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A greener planet is simply a better planet. And with everything that the world is witnessing today, building a more sustainable environment is the only way forward. So come, let's unite and work towards building a cleaner and healthier ecosystem for us, and our forthcoming generations.

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)



HSBC
Asset Management

Together we thrive

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)

This product is suitable for investors who are seeking*:

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

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



Investors understand that their principal will be at Very High risk



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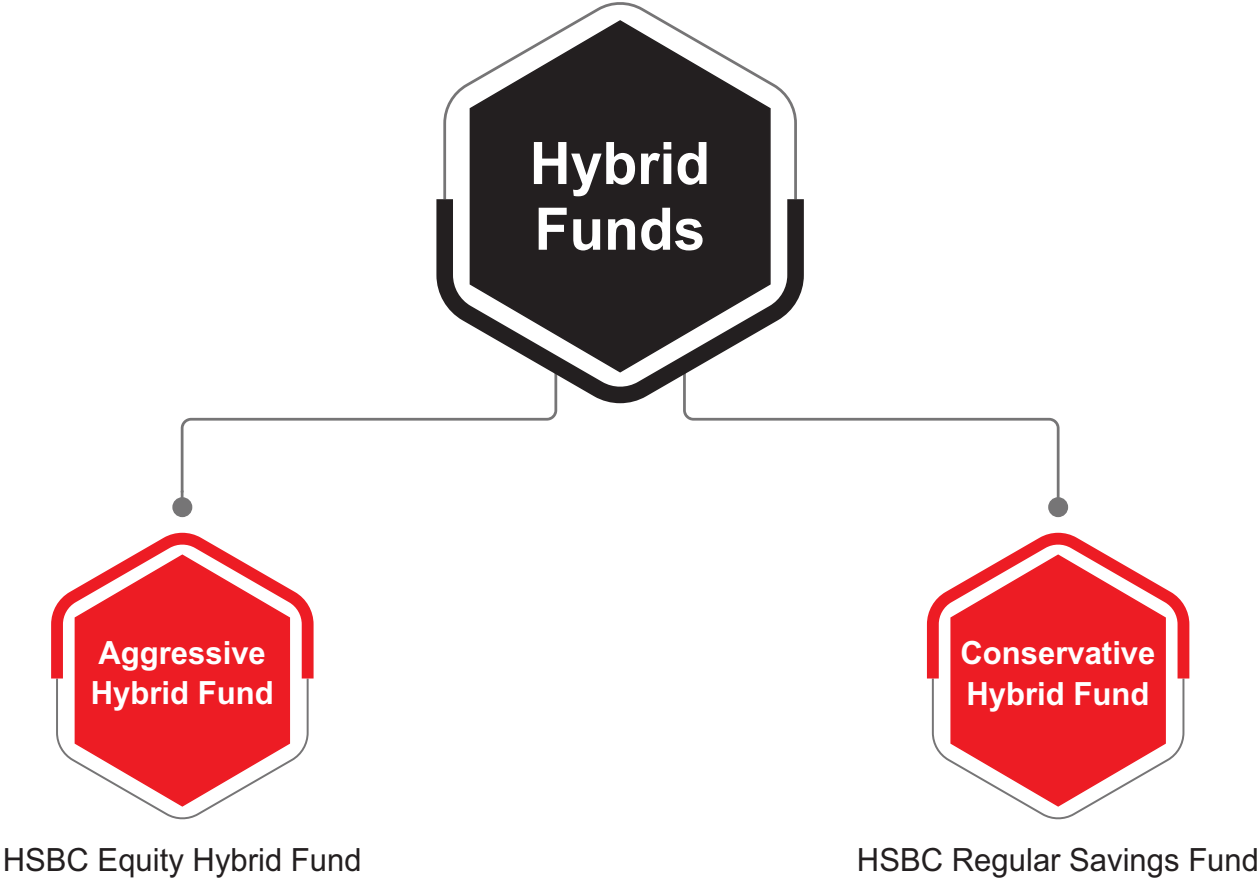
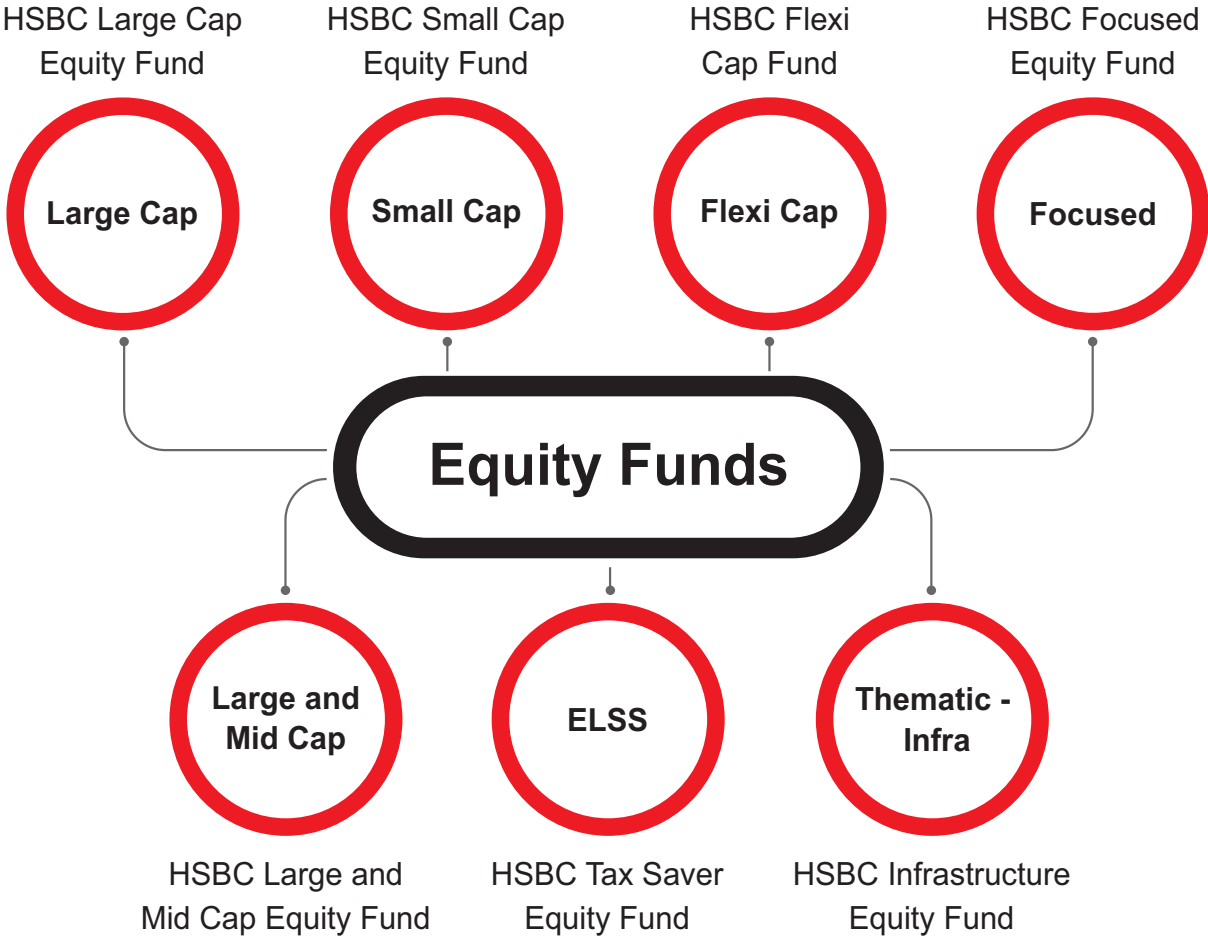
assetmanagement.hsbc.co.in

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

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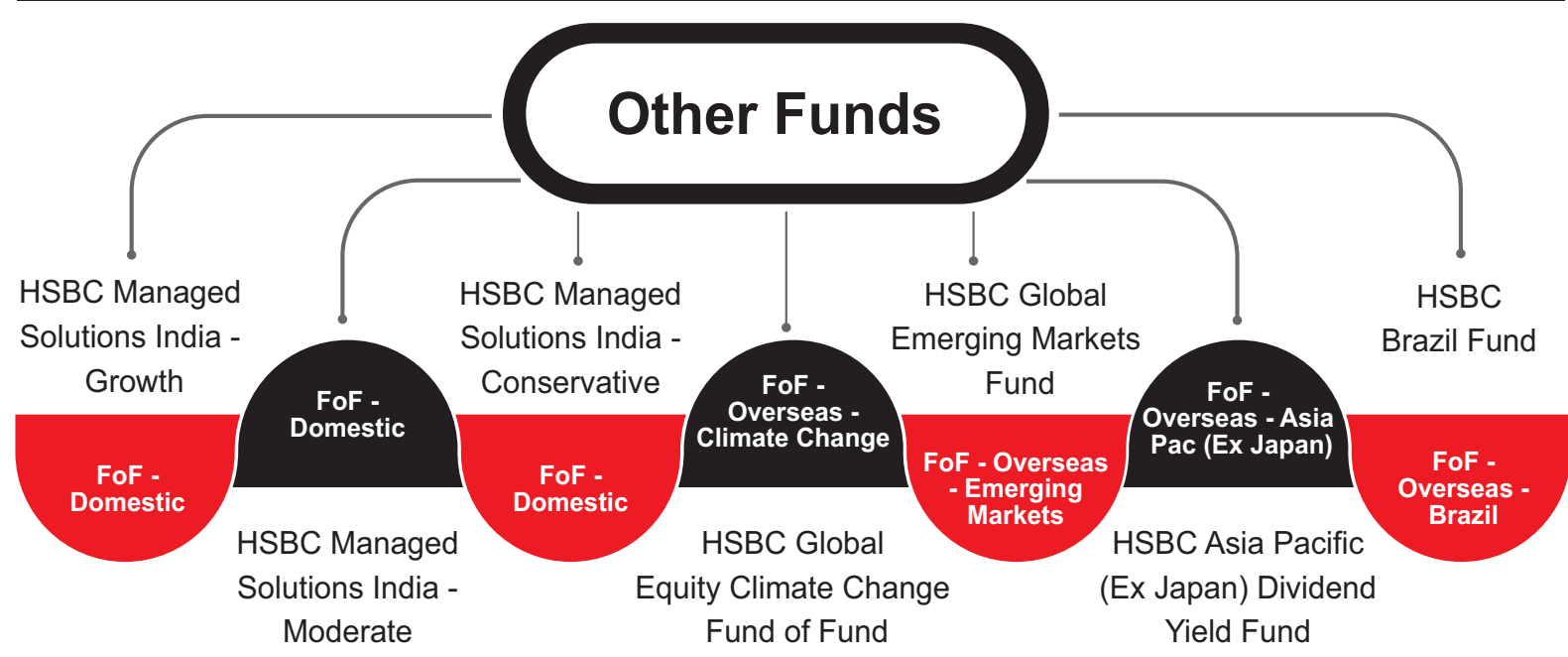
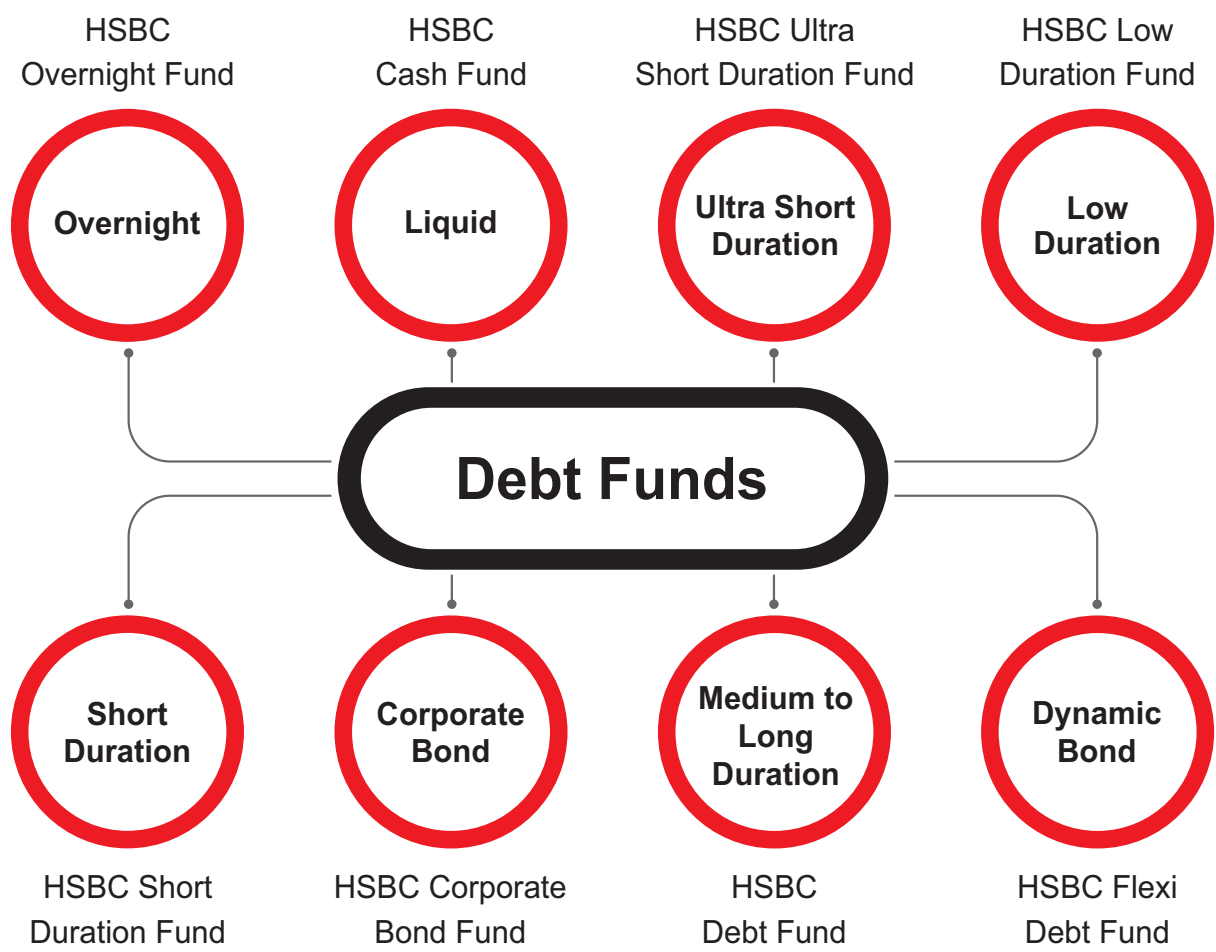
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Fund Positioning



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

Fund Positioning



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

FUND MANAGER COMMENTARY



Equity Markets

Equity Market Indices

Domestic Indices	Last Close	1 Month (Change)	CYTD 2021 (Change)
S&P BSE Sensex TR	78295	0.4%	11.0%
Nifty 50 TR	22554	0.4%	13.7%
S&P BSE 200 TR	8413	1.0%	17.4%
S&P BSE 500 TR	26555	1.5%	19.8%
S&P BSE Midcap TR	28115	2.5%	29.5%
S&P BSE Smallcap TR	32275	6.3%	48.7%
NSE Large & Midcap 250 TR	11140	2.0%	24.2%
S&P BSE India Infrastructure Index TR	315	-0.4%	33.3%
MSCI India USD	761	0.7%	12.7%
MSCI India INR	1837	0.9%	14.8%
INR - USD	74	0.1%	1.8%
Crude Oil	76	1.6%	47.4%

Consumer and Auto companies saw margin pressures on the back of higher commodity prices. Pharma delivered mixed results so far with some companies adversely getting impacted by pricing erosion in the US generic business.

- FII's turned net sellers (~USD 1.71 bn) during July, the only the second instance of monthly net outflows from the segment in 10 months. However, this was offset by net inflows from the DIIs (~USD 2.47 bn) driven by MFs (~USD 2.07 bn of net inflows), while Insurers also ended up on the positive side (~USD 400 mn).

Outlook

- We believe that the risk-reward is balanced for the equity markets in the near term. Valuations (on traditional metrics such as P/E, P/B etc.) are trending higher than historical averages but this is supported by a strong earnings growth outlook. Hardening of inflation expectations both globally and domestically, concerns around a third wave and slower than expected growth recovery are the risks to monitor. On the other hand, improving vaccination coverage coupled with seroprevalence immunity for population should act as a strong tailwind for economic recovery to sustain over the medium term.
- We remain positive on equity markets from a medium to long term perspective. The expectation of cyclical revival in the economy brings in a multi-year earnings visibility. This along with a benign cost of capital environment, should support equity performance. However, equity returns are likely to moderate on the back of the relatively high valuations and the strong recovery that we have already witnessed from the COVID lows. Equity performance is likely to mirror the earnings growth trends over the medium to long term.

Valuations

- On P/E basis, Nifty is currently trading at 22.5x / 19.1x FY22/23 earnings estimates, with significant earnings rebound assumed over the next 4 quarters. There have been marginal downgrades to FY22 estimates (Nifty) to factor in the second wave impact. Broader market segments (Mid & Small cap segments) now trade at a premium to large cap indices, after the outperformance.

Global market update & Macro view:

- India (MSCI India Index up 0.7% in USD) outperformed the MSCI EM index, which saw its sharpest monthly decline since March 2020 (down 7% MoM in USD). This was driven by a sharp decline in MSCI China index (down 14.1% in USD) during July. The sharp fall in Chinese equities was due to a series of regulatory changes that led to a swift correction in technology stocks (Edutech, Internet, Fintech stocks etc.). Global equities held steady gaining 1.7% (MSCI World Index in USD), driven by developed markets. The concerns around the spread of COVID delta variant were offset by dovish central bank comments and earnings upgrades.
- Economic activity indicators continued to pick up through July, post easing of restrictions in most parts of the country. This reflected in the improvement seen in the mobility data trends as well as constructive corporate commentary. Monsoon rainfall picked up during the month, closing the deficit and now is trending 2% below normal on a cumulative basis (as of 28 July).
- Inflation remains sticky at 6.3% YoY (CPI) for June, but is expected to moderate on the back of easing of transitory factors as well as supply side pressures, going forward. The trade data for June was constructive with exports growth momentum being maintained.
- The current consensus estimate for GDP growth in FY22 stands at 9.2%* (after seeing downgrades to factor in the impact of second wave). The downgrade in estimates are pertaining to the first quarter and hence the trajectory of growth from hereon should pick up.

Equity Market Review

- Broader market indices continued to lead the market performance with BSE Midcap / BSE Smallcap indices gaining 2.5% / 6.3% during the month. The benchmark market indices were positive (NSE CNX Nifty and BSE Sensex gained 0.4% each), but underperformed the broader markets.
- COVID second wave seems to have come under control with new cases hovering around the 40,000 mark over the past month. The inoculation drive has progressed steadily with over 470 mn vaccinations completed so far. The risk of a third wave still looms though, as the new virus variants are causing spikes in fresh cases in many countries and specially in the UK and Indonesia.
- The quarterly results season has so far lacked positive surprises. The earnings upgrade cycle has been stalled, owing to the impact of the second wave during 1QFY22. Among sectors, Cement was the only major sector to see earnings upgrades driven by cost controls. Technology names saw supply side margin pressures offset by revenue momentum while Private banks witnessed mixed earnings trends and marginal cuts to estimates.

Global Market Indices

International Indices (in USD)	Last Close	1 Month (Change)	CYTD 2021 (Change)
MSCI World	3,069	1.7%	14.1%
Dow Jones	34,935	1.3%	14.1%
S&P 500	4,395	2.3%	17.0%
MSCI EM	1,278	-7.0%	-1.0%
MSCI Europe	2,062	1.8%	12.1%
MSCI UK	1,147	0.8%	11.2%
MSCI Japan	3,819	-1.3%	-0.9%
MSCI China	94	-14.1%	-13.2%
MSCI Brazil	1,898	-6.3%	1.2%

Portfolio Strategy and Update:

- We prefer dominant businesses having scalable businesses and available at reasonable valuations.
- Our portfolio construction is driven by a bottom up approach to stock selection with a focus on names that can deliver positive earnings surprises. We continue to focus on this theme to identify likely outperformers.
- From a portfolio perspective, we are maintaining a pro-cyclical bias. This is driven by strong medium term earnings outlook. The multi-year earnings visibility is on the back of the economy witnessing a cyclical recovery due to revival in capex cycle over the next 2-3 years.
- From a sectoral perspective our order of preference is rate sensitives followed by domestic cyclicals, exporters and domestic consumption. Predominantly regulated businesses come last in our pecking order. This preference is dictated by our assessment of sectors / segments leading contribution to the market earnings growth over the next 2-3 years.
- In line with the above thought process, we hold a positive view on Financials, Healthcare, Real Estate Industrials and Materials (Cement and Chemicals) sectors. Consumer Discretionary and Technology are neutral sectors.

Key drivers for future:

- Concerns about third wave: This would occupy the mind space in the near term especially since the ferocity of the second wave had taken everybody by surprise.
- COVID vaccination: Market should take comfort from the improved pace of vaccination, while any execution hurdles could adversely impact market sentiments.
- Remainder of the earnings season: 1QFY22 has been impacted by the second wave but so far has held up well devoid of any big negative surprises. Corporate commentary has also remained constructive.
- Inflation trends (both global & domestic): Higher inflation currently is assessed to be transient in nature but there could be a risk of sustained hardening of inflation expectations, which then would be negative for equity markets.
- Other factors: Global commodity prices (especially crude oil prices), Monsoon rainfall trends and Geo-political risks.

* Returns mentioned in the report are the Total Return or TR variants of the respective domestic indices. USD return for global indices. (Source: Bloomberg, MOSL & HSBC MF estimates as on July 2021 end).

Sector View

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

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

^ GICS - Global Industry Classification Standard (GICS) ^^ For equity portion only

* Returns mentioned in the report are the Total Return or TR variants of the respective domestic indices. USD return for global indices. (Source: Bloomberg, MOSL & HSBC MF estimates as on July 2021 end).



Market Summary for the month

- The fixed-income markets were a tale of two halves in the month of July, with the shorter end of the curve i.e. up to 5 years outperformed while the longer end of the curve felt the heat.
- What began with a continuation of previous month's nervousness across the curve, changed course for the shorter end, post RBI governor's interview wherein it was mentioned that RBI is mindful of the risks of premature withdrawal of accommodation.
- The concerns around liquidity withdrawal were stemmed which perhaps led to the correction in the shorter end of the curve while the longer end remains under the overhang of supply pressures.
- Curve up to 2 years softened by 15-20bps while 2-5year segment eased between 5-10 bps. The 10-year benchmark, both new and old hardened and witnessed underperformance to the order of 10 -15 bps.
- In addition, we did see sizable devolvement in three of five auctions in both 5-year and 10-year segment, while surprisingly the very longer end (15, 30,40 year) saw exercise of green shoe in some of the auctions.
- GSAP continued during the month with RBI conducting two purchases of INR 200bn each totaling to INR 400 bn. This accounts for one-third of the INR 1.2 trillion G-SAP to be conducted for the quarter.
- Separately, we also saw global rating agency Moody's reaffirming India's sovereign rating at Baa3. This came as an additional relief.
- We also continued to see rally in US 10-year segment, as the global markets believe that Fed will continue its accommodative stance longer and inflation is only transitory in nature.
- The Corporate bond and SDL have also moved on similar lines of G-secs.

Outlook

- In the upcoming policy, RBI is likely to maintain status quo, however commentary around inflation will be keenly watched.
- Subsequently, the minutes of the policy will also be intensely scrutinized to look for any cues of a cautious stance on inflation vs growth among the members.
- One can expect that inflation will most likely start to become a concern once the festive season is complete as the base effects will wean off then.
- Impact of fuel price in inflation will soon become visible. While growth is still fragile, RBI's commitment to support growth vs inflation may begin to become weak.
- On the positive front, if monsoon bodes well, supply pressures on the imported agriculture commodities (especially oils and oilseeds) are controlled, supported by a healthy monsoon, inflation may remain under control for longer.
- Fiscal pressures are not likely to emerge very soon as the second wave is now out of the way and prospect of growth recovery once again is settling.
- GST collections are showing a positive sign. However, one cannot rule out a GST induced additional borrowing towards the end of the year, if growth recovery is not sharp.
- On the liquidity front, one would expect RBI to continue to keep the liquidity situation as it is with the festive season approaching, wherein the economic activity is at its peak.
- Therefore, RBI will give growth a full chance before even making any first steps (akin to liquidity withdrawal).
- On balance, supply pressures, inflation will keep the rates edgy, however liquidity support will support the current steepness.
- Therefore, pressure on yields would continue to remain preventing any strong rally.
- We do expect RBI to use its available INR 0.8 trillion of GSAP over the remaining two months, to manage the yield curve whenever necessary.
- With the attractive carry in the short to medium part of the curve, we would favor this segment to other parts of the curve.

GST numbers: Improvement in June vs May

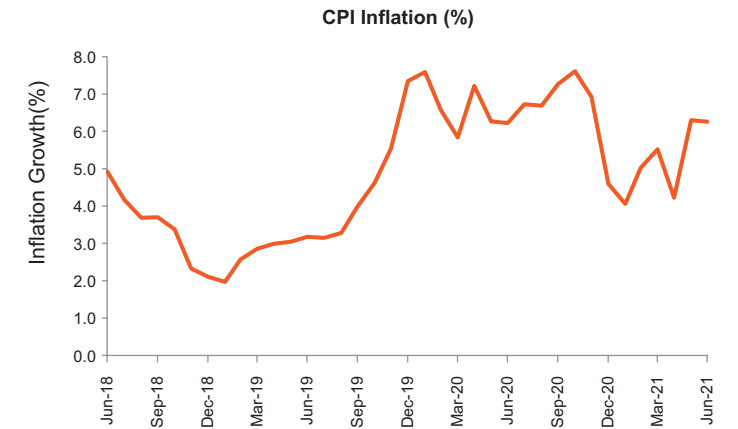
- GST collection in the month of July (for the month of June) was reported at INR 1.16 trillion.
- This is in comparison to INR 928bn for May and INR 1.03 trillion for April.
- Overall, the collections are a reflection of the ground level activity suggesting that the May was impacted due to the second wave impact which has faded somewhat in June.
- Therefore, potential for improvement in collections stands good.

Fiscal numbers: Revenue numbers showing positive signs

- Fiscal deficit for YTD FY22 (as of June 2021) was reported at 18% of Budgeted Estimates with gross tax collections at 24%yoy (despite pandemic related negative impact) suggesting that revenue collections may end up overshooting estimates.
- While the impact of the ~INR 1 trillion of RBI dividends cannot be ignored, otherwise the deficit numbers may have come to ~25%, the conservative BE hypothesis only gets reaffirmed.
- Therefore, the scope for economic revival remains strong and that the fiscal numbers can be met.
- On the expenditure side, government is on track at ~24% of BE.
- Overall, with the potential for tax revenue to overshoot estimates, all eyes will be on the divestment plans to see if government can reduce or will maintain its current borrowing program.
- In addition, one needs to keep a watch for another wave of the pandemic and the extent of damage it might cause (once again!).

Inflation: Risk of higher inflation has begun to seep in

- June inflation came in at 6.26% v/s 6.3% in May, and lower than consensus of 6.6%.
- This was aided by lower than expected food (specifically vegetable and cereals inflation) and also lesser than anticipated core inflation after the sharp spike seen last month.
- Core inflation did not exhibit the sharp spikes seen last month (likely to have been in May due to supply side lockdowns) and sequentially there was some decrease in certain categories while increase was muted in others.
- Nevertheless, overall core inflation remains high and over 6% as in previous month.
- Prospectively while over the next few months' base effect would support inflation from going beyond RBI's comfort zone, the trajectory towards the end of month and beyond needs to be watched for, especially as the fuel price hike starts to creep in and demand starts to recover.



External Factors – Global demand recovery supports oil prices while dollar strength pressures currency

Oil

- Oil prices remained elevated throughout the month moving between USD 74 – 76 per barrel driven by recovery in global demand.
- For a brief span, in the middle of the month, oil prices plunged to USD 68 but recovered back quickly.
- The drop was due to supply side pressures and some nervousness around failure of talks among OPEC members.
- The risk of oil price increase eventually feeding into inflation remains as petrol/diesel prices in India are now becoming more pronounced.
- Diesel being the primary fuel for transportation will eventually feed domestic CPI across the board.

Currency & External rates

- USDINR remained around the 74 levels through the month as the FII inflows from IPOs, offset the outflows and dollar strength.
- FII outflows were witnessed in the equity side to the tune of ~\$1.5bn, while on the debt side it was flat.
- The US 10 year outperformed and softened from 1.45% to 1.25% before touching lows of 1.19% on the expectation that Fed will continue to support despite growth recovery.

Key rates (in %)	Current	Previous month
Repo rate	4.00	4.00
1Y OIS	3.88	3.92
5Y OIS	5.23	5.40
3M T-Bill	3.37	3.43
1Y G-Sec	3.72	3.86
3Y G-Sec	5.02	4.90
5Y G-Sec	5.73	5.72
10Y G-sec	6.20	6.05
AAA 5Yr Corp Bond	5.90 - 6.20	6.00 - 6.30
AAA 10yr Corp Bond	6.90 - 7.05	6.85 - 7.00
USDINR	74.42	74.33
Brent Oil (USD Per Barrel)	76.33	75.13

Source: Bloomberg, for all data except where mentioned otherwise

Data as on 31 July 2021

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

HSBC Mutual Fund Products			
Equity Schemes			
Scheme	Type	Category	Benchmark
HSBC Large Cap Equity Fund	Large Cap Fund – An open ended equity scheme predominantly investing in large cap stocks.	Large Cap Fund	Nifty 50 TRI
HSBC Small Cap Equity Fund	Small Cap Fund - An open ended equity scheme predominantly investing in small cap stocks	Small Cap Fund	S&P BSE 250 Small Cap Index TRI
HSBC Flexi Cap Fund	Flexi Cap Fund - An open ended dynamic equity scheme investing across large cap, mid cap, small cap stocks.	Flexi cap Fund	NIFTY 500 TRI
HSBC Tax Saver Equity Fund	An open ended equity linked saving scheme with a statutory lock-in of 3 years and tax benefit	Equity Linked Savings Scheme	S&P BSE 200 TRI
HSBC Infrastructure Equity Fund	An open ended equity scheme following Infrastructure theme.	Thematic Fund	S&P BSE India Infrastructure Index TRI
HSBC Large and Mid Cap Equity Fund	Large & Mid Cap Fund- An open ended equity scheme investing in both large cap and mid cap stocks	Large & Mid Cap Fund	NIFTY Large Midcap 250 TRI
HSBC Focused Equity Fund	Focused Fund - An open ended equity scheme investing in maximum 30 stocks across market caps (i.e. Multi-Cap).	Focused Fund	S&P BSE200 TRI
Debt Schemes			
HSBC Debt Fund	An open ended Medium to Long Term Debt Scheme investing in instruments such that the Macaulay ^{^^} duration of the portfolio is between 4 years to 7 years.	Medium to Long Duration Fund	CRISIL Composite Bond Fund Index
HSBC Short Duration Fund	An open ended Short Term Debt Scheme investing in instruments such that the Macaulay ^{^^} duration of the portfolio is between 1 year to 3 years.	Short Duration Fund	CRISIL Short Term Bond Fund Index
HSBC Cash Fund	An Open Ended Liquid Scheme	Liquid Fund	CRISIL Liquid Fund Index
HSBC Low Duration Fund	An open ended Low Duration Debt Scheme investing in instruments such that the Macaulay ^{^^} duration of the portfolio is between 6 months to 12 months.	Low Duration Fund	CRISIL Low Duration Debt Index ^{*£}
HSBC Flexi Debt Fund	An open ended Dynamic Debt Scheme investing across duration	Dynamic Bond Fund	CRISIL Composite Bond Fund Index
HSBC Overnight Fund	An open ended debt scheme investing in overnight securities.	Overnight Fund	CRISIL Overnight Index.
HSBC Ultra Short Duration Fund	An Open ended Ultra-Short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 months to 6 months.	Ultra Short Duration Fund	CRISIL Ultra Short Term Debt Index
HSBC Corporate Bond Fund	An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds	Corporate Bond Fund	NIFTY Corporate Bond Index
Hybrid Scheme			
HSBC Regular Savings Fund	An open ended Hybrid Scheme investing predominantly in debt instruments.	Conservative Hybrid Fund	CRISIL Hybrid 85+15 - Conservative Index ^{*£#}
HSBC Equity Hybrid Fund	An open ended Hybrid scheme investing predominantly in equity and equity related instruments	Aggressive Hybrid fund	A customized index with 70% weight to S&P BSE200 TRI and 30% weight to CRISIL Composite Bond Fund Index
Other Schemes			
HSBC Managed Solutions India - Growth	An Open Ended Fund of Funds Scheme investing in a basket of equity, debt, Gold and other Exchange Traded Funds	Fund of Funds (Overseas/Domestic)	Composite Index constituting 80% of S&P BSE 200 Index TRI and 20% of CRISIL Composite Bond Index.
HSBC Managed Solutions India - Moderate	An Open Ended Fund of Funds Scheme investing in a basket of equity, debt, Gold and other Exchange Traded Funds	Fund of Funds (Overseas/Domestic)	CRISIL Hybrid 35+65 - Aggressive Index ^{*£}
HSBC Managed Solutions India - Conservative	An Open Ended Fund of Funds Scheme investing in a basket of equity, debt, Gold and other Exchange Traded Funds	Fund of Funds (Domestic)	Composite Index constituting of 90% of CRISIL Composite Bond Index and 10% of S&P BSE 200 Index TRI.
HSBC Global Emerging Markets Fund (Previous Name - HSBC Emerging Markets Fund)	An open ended fund of fund scheme investing in HSBC Global Investment Funds - Global Emerging Markets Equity Fund	Fund of Funds (Overseas)	MSCI Emerging Markets Index TRI
HSBC Asia Pacific (Ex Japan) Dividend Yield Fund	An Open Ended Fund of Funds Scheme investing in HSBC Global Investments Fund - (HGIF) Asia Pacific Ex Japan Equity High Dividend Fund	Fund of Funds (Overseas)	MSCI AC Asia Pacific ex Japan TRI
HSBC Brazil Fund	An Open-Ended Fund of Funds Scheme investing in HSBC Global Investments Fund - (HGIF) Brazil Equity Fund	Fund of Funds (Overseas)	MSCI Brazil 10/40 Index TRI
HSBC Global Equity Climate Change Fund of Fund	An open ended fund of fund scheme investing in HSBC Global Investment Funds – Global Equity Climate Change	Fund of Funds (Overseas)	MSCI AC World TRI

[^]Debt Allocation of 85% and 35% in respective indices represented by CRISIL Composite Bond Index.
[£] The equity component of the Index has been changed from Nifty 50 to S&P BSE - 200 and will be represented by Total Return variant of S&P BSE - 200 TRI.
[#] Monthly income is not assured and is subject to the availability of distributable surplus.
^{^^}The Macaulay duration is the weighted average term to maturity of the cash flows from a bond. The weight of each cash flow is determined by dividing the present value of the cash flow by the price.

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

HSBC Large Cap Equity Fund

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

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

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

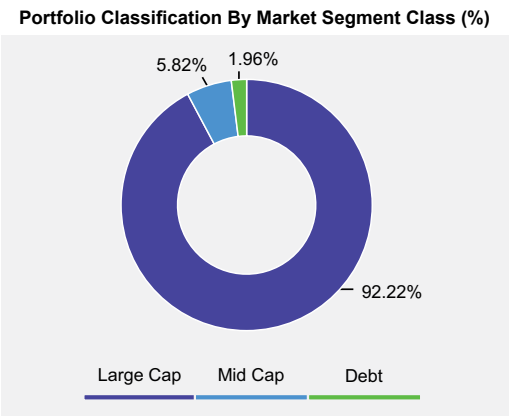
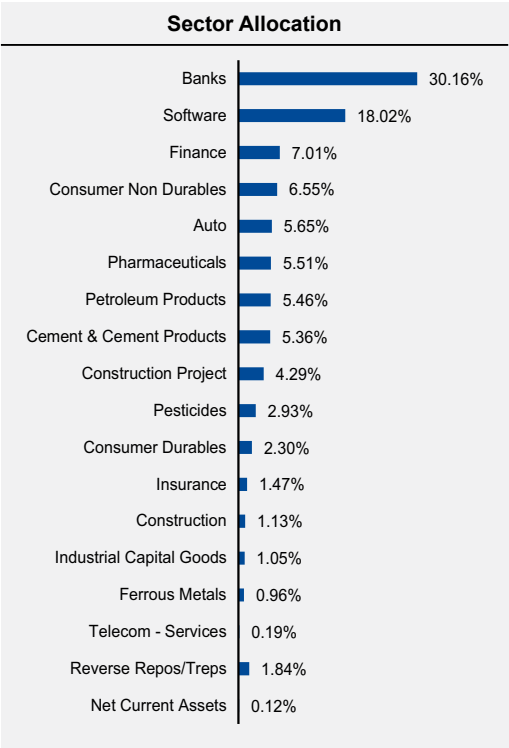
***Investors should consult their financial advisers if in doubt about whether the product is suitable for them.**



Fund Details		
Date of Allotment	10-Dec-02	
Benchmark	Nifty 50 TRI	
NAV (as on 30.07.21)		
Growth	₹ 291.5834	
Direct Growth	₹ 312.0338	
AUM (as on 31.07.21)	₹ 746.17 Cr	
AAUM (for the month of Jul)	₹ 745.00 Cr	
Fund Manager & Experience		
Neelotpal Sahai		
Total Experience	29 Years	
Managing this fund	Since May 27, 2013	
Minimum Investment ¹		
Lumpsum	₹ 5,000	
SIP	₹ 500	
Additional Purchase	₹ 1,000	
Entry load:	"NA"	
Exit load: 1 % if redeemed / switched out within 1 year from date of allotment, else nil		
Ratios ²		
Standard Deviation	20.85	
Beta (Slope)	0.92	
Sharpe Ratio ³	0.45	
Month End Total Expenses Ratios (Annualized) ⁴		
Other than Direct ⁵	2.43%	
Direct	1.50%	
Portfolio Turnover (1 year)	0.50	
IDCW History (Rate ₹/Unit)		
Record Date Plans/Options	Individual /HUF	NAV (₹) Cum-IDCW
IDCW		
26-Dec-19	1.9922	30.9007
26-Dec-18	1.7708	28.5568
28-Dec-17	3.5000	33.2519
IDCW - Direct		
28-Dec-20	2.5000	35.2296
26-Dec-19	2.2135	32.8511
26-Dec-18	1.9922	30.2377
IDCW is net IDCW. Upon payment of IDCW, the NAV per unit falls to the extent of payout and statutory levy, if any. Face value: ₹10 per unit. For complete IDCW history, please refer our web site http://www.assetmanagement.hsbc.com/in		
¹ in multiples of Re 1 thereafter.		
² Ratios disclosed are as per monthly returns (Annualized) for the last 3 years.		
³ Risk free rate: 3.4% (FIMMDA-NSE Mibor) as on Jul 30, 2021)		
⁴ TER Annualized TER including GST on Investment Management Fees		
⁵ Continuing plans		

Issuer	Industries	% to Net Assets
EQUITY		98.04%
Infosys Ltd.	SOFTWARE	9.93%
ICICI Bank Ltd.	BANKS	9.83%
HDFC Bank Ltd.	BANKS	8.60%
Tata Consultancy Services Ltd.	SOFTWARE	6.37%
Axis Bank Ltd.	BANKS	5.70%
Reliance Industries Ltd.	PETROLEUM PRODUCTS	5.46%
State Bank of India	BANKS	4.92%
Larsen & Toubro Ltd.	CONSTRUCTION PROJECT	4.29%
Housing Development Finance Corp Ltd.	FINANCE	4.09%
Hindustan Unilever Ltd.	CONSUMER NON DURABLES	3.91%
Bajaj Finance Ltd.	FINANCE	2.92%
Tata Motors Ltd.	AUTO	2.76%
Titan Company Ltd.	CONSUMER DURABLES	2.30%
Ultratech Cement Ltd.	CEMENT & CEMENT PRODUCTS	2.04%
Asian Paints Ltd.	CONSUMER NON DURABLES	1.98%
Shree Cement Ltd.	CEMENT & CEMENT PRODUCTS	1.89%
Sun Pharmaceutical Industries Ltd.	PHARMACEUTICALS	1.82%
HCL Technologies Ltd.	SOFTWARE	1.72%
P I INDUSTRIES LIMITED	PESTICIDES	1.58%
SBI Life Insurance Company Ltd.	INSURANCE	1.47%
Dalmia Bharat Ltd.	CEMENT & CEMENT PRODUCTS	1.43%
Ashok Leyland Ltd.	AUTO	1.42%
Alkem Laboratories Ltd.	PHARMACEUTICALS	1.39%
UPL Ltd.	PESTICIDES	1.35%
Lupin Ltd.	PHARMACEUTICALS	1.19%
DLF Ltd.	CONSTRUCTION	1.13%
Kotak Mahindra Bank Ltd.	BANKS	1.11%
Cipla Ltd.	PHARMACEUTICALS	1.11%
Siemens Ltd.	INDUSTRIAL CAPITAL GOODS	1.05%
Mahindra & Mahindra Ltd.	AUTO	1.00%
Tata Steel Ltd.	FERROUS METALS	0.96%
Godrej Consumer Products Ltd.	CONSUMER NON DURABLES	0.66%
Maruti Suzuki India Ltd.	AUTO	0.47%
Bharti Airtel Ltd.	TELECOM - SERVICES	0.19%
Cash Equivalent		1.96%
TREPS*		0.51%
Reverse Repos		1.33%
Net Current Assets:		0.12%
Total Net Assets as on 31-Jul-2021		100.00%

*TREPS : Tri-Party Repo



HSBC Large and Mid Cap Equity Fund

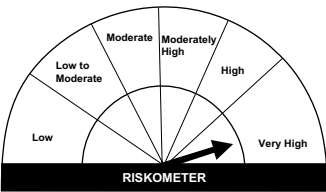
Large and Mid Cap Fund - An open ended equity scheme investing in both large cap and mid cap stocks.

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

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.**

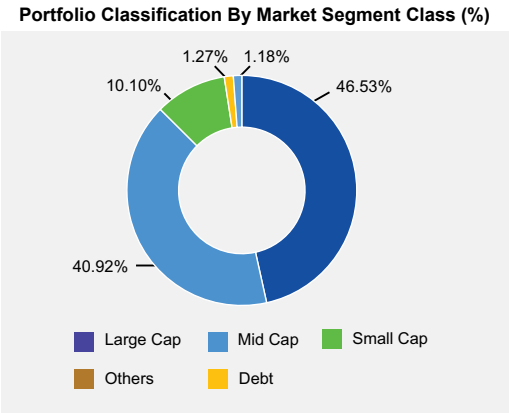
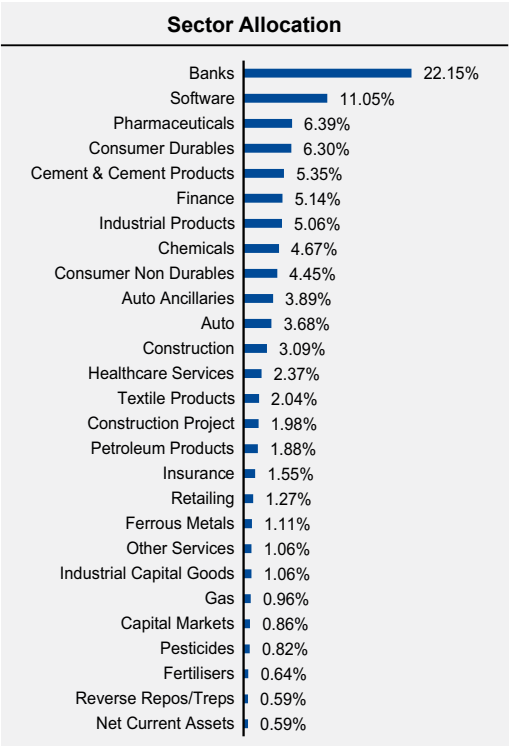


Fund Details	
Date of Allotment	28-Mar-19
Benchmark	NIFTY Large Midcap 250 TRI
NAV (as on 30.07.21)	
Growth	₹ 14.7979
Direct Growth	₹ 15.38
AUM (as on 31.07.21)	₹ 542.29 Cr
AAUM (for the month of Jul)	₹ 532.66 Cr
Fund Manager & Experience	
Neelotpal Sahai	
Total Experience	29 Years
Managing this fund	Since Mar 28, 2019
Amaresh Mishra	
Total Experience	19 Years
Managing this fund	Since Jul 23, 2019
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP	₹ 500
Additional Purchase	₹ 1,000
Entry load:	"NA"
Exit load: 1 % if redeemed / switched out within 1 year from date of allotment, else nil	
Month End Total Expenses Ratios (Annualized) ²	
Other than Direct ³	2.43%
Direct	0.79%
Portfolio Turnover (1 year)	
	0.50
¹ in multiples of Re 1 thereafter.	
² TER Annualized TER including GST on Investment Management Fees	
³ Continuing plans	

Issuer	Industries	% to Net Assets
EQUITY		98.82%
ICICI Bank Ltd.	Banks	7.07%
HDFC Bank Ltd.	Banks	6.31%
Infosys Ltd.	Software	5.49%
Axis Bank Ltd.	Banks	4.18%
State Bank of India	Banks	3.78%
Dalmia Bharat Ltd.	Cement & Cement Products	2.56%
Bajaj Finance Ltd.	Finance	2.47%
Mphasis Ltd.	Software	2.40%
SRF Ltd.	Chemicals	2.32%
Larsen & Toubro Ltd.	Construction	1.98%
Balkrishna Industries Ltd.	Project	1.97%
Coforge Ltd.	Auto Ancillaries	1.97%
Voltas Ltd.	Software	1.97%
Hindustan Unilever Ltd.	Consumer Durables	1.95%
Reliance Industries Ltd.	Consumer Non Durables	1.89%
Dixon Technologies (India) Ltd.	Petroleum Products	1.88%
JK Cement Ltd.	Consumer Durables	1.87%
Supreme Industries Ltd.	Cement & Cement Products	1.74%
Polycab India Ltd.	Industrial Products	1.63%
Cholamandalam Investment & Fin Co Ltd.	Industrial Products	1.60%
Max Financial Services Ltd.	Finance	1.58%
Ashok Leyland Ltd.	Insurance	1.55%
Sundram Fasteners Ltd.	Auto	1.47%
Tata Motors Ltd.	Auto Ancillaries	1.45%
Asian Paints Ltd.	Auto	1.44%
Dr. Lal Path Labs Ltd.	Consumer Non Durables	1.43%
IPCA Laboratories Ltd.	Healthcare	1.41%
JB Chemicals & Pharmaceuticals Ltd.	Services	1.36%
Zomato Ltd.	Pharmaceuticals	1.34%
Page Industries Ltd.	Pharmaceuticals	1.27%
Birlasoft Ltd.	Retailing	1.22%
KEI Industries Ltd.	Textile Products	1.19%
Gland Pharma Ltd.	Software	1.18%
Emami Ltd.	Industrial Products	1.16%
Jindal Steel & Power Ltd.	Pharmaceuticals	1.13%
Housing Development Finance Corp Ltd.	Consumer Non Durables	1.13%
Honeywell Automation India Ltd.	Ferrous Metals	1.11%
Quess Corp Ltd.	Finance	1.09%
Birla Corporation Ltd.	Industrial Capital Goods	1.06%
The Phoenix Mills Ltd.	Goods	1.06%
Sun Pharmaceutical Industries Ltd.	Other Services	1.06%
Amber Enterprises India Ltd.	Cement & Cement Products	1.05%
Aarti Industries Ltd.	Construction	1.04%
Max Healthcare Institute Ltd.	Pharmaceuticals	1.00%
Gujarat State Petronet Ltd.	Pharmaceuticals	0.99%
Kajaria Ceramics Ltd.	Consumer Durables	0.97%
Prestige Estates Projects Ltd.	Chemicals	0.96%
UTI Asset Management Company Ltd.	Healthcare	0.96%
Alkem Laboratories Ltd.	Services	0.96%
P I INDUSTRIES LIMITED	Gas	0.92%
Arvind Ltd.	Consumer Durables	0.88%
Kotak Mahindra Bank Ltd.	Construction	0.86%
Maruti Suzuki India Ltd.	Capital Markets	0.83%
PNC Infratech Ltd.	Pharmaceuticals	0.82%
Navin Fluorine International Ltd.	Pesticides	0.82%
Dr. Reddy's Laboratories Ltd.	Textile Products	0.81%
Atul Ltd.	Banks	0.77%
AIA Engineering Ltd.	Auto	0.73%
Coromandel International Ltd.	Construction	0.71%
Whirlpool of India Ltd.	Chemicals	0.70%
Apollo Tyres Ltd.	Pharmaceuticals	0.67%
DLF Ltd.	Chemicals	0.65%
	Industrial Products	0.64%
	Fertilisers	0.57%
	Consumer Durables	0.47%
	Auto Ancillaries	0.44%
	Construction	0.44%

Issuer	Industries	% to Net Assets
Cash Equivalent		1.18%
TREPS*		0.16%
Reverse Repos		0.43%
Net Current Assets:		0.59%
Total Net Assets as on 31-Jul-2021		100.00%

*TREPS : Tri-Party Repo



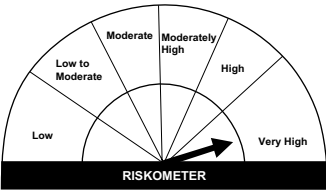
HSBC Flexi Cap Fund

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.

This product is suitable for investors who are seeking*:

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

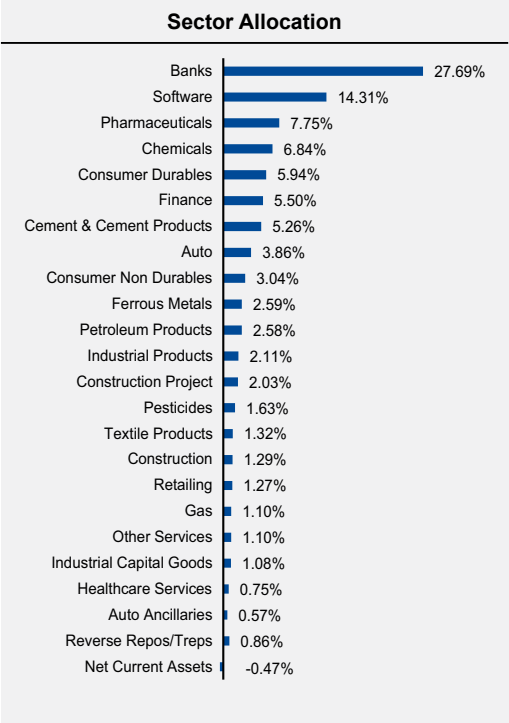
***Investors should consult their financial advisers if in doubt about whether the product is suitable for them.**



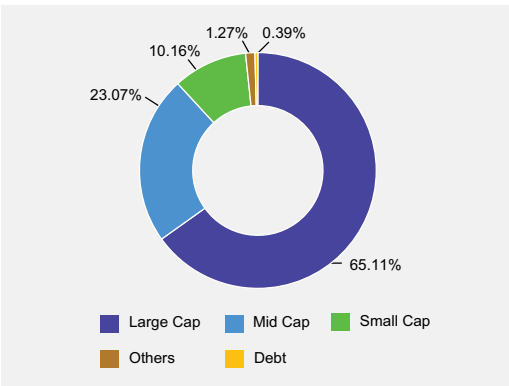
Fund Details		
Date of Allotment	24-Feb-04	
Benchmark	NIFTY 500 TRI	
NAV (as on 30.07.21)		
Growth	₹ 121.5724	
Direct Growth	₹ 130.7576	
AUM (as on 31.07.21)	₹ 394.37 Cr	
AAUM (for the month of Jul)	390.63 Cr	
Fund Manager & Experience		
Neelotpal Sahai		
Total Experience	29 Years	
Managing this fund	Since May 27, 2013	
Minimum Investment ¹		
Lumpsum	₹ 5,000	
SIP	₹ 500	
Additional Purchase	₹ 1,000	
Entry load:	"NA"	
Exit load: 1 % if redeemed / switched out within 1 year from date of allotment, else nil		
Ratios ²		
Standard Deviation	23.91%	
Beta (Slope)	1.01	
Sharpe Ratio ³	0.40	
Month End Total Expenses Ratios (Annualized) ⁴		
Other than Direct ⁵	2.51%	
Direct	1.37%	
Portfolio Turnover (1 year)	0.66	
IDCW History (Rate ₹/Unit)		
Record Date Plans/Options	Individual /HUF	NAV (₹) Cum-IDCW
IDCW		
26-Feb-19	1.682276	23.5590
27-Feb-18	2.250000	28.2124
24-Mar-17	1.500000	25.8408
IDCW - Direct		
25-Feb-21	2.500000	31.2906
26-Feb-20	1.770817	27.0263
26-Feb-19	1.903630	26.3947
IDCW is net IDCW. Upon payment of IDCW, the NAV per unit falls to the extent of payout and statutory levy, if any. Face value: ₹10 per unit. For complete IDCW history, please refer our website http://www.assetmanagement.hsbc.com/in		
¹ in multiples of Re 1 thereafter.		
² Ratios disclosed are as per monthly returns Annualized) for the last 3 years.		
³ Risk free rate: 3.4% (FIMMDA-NSE Mibor) as on Jul 30, 2021)		
⁴ TER Annualized TER including GST on Investment Management Fees		
⁵ Continuing plans		

Issuer	Industries	% to Net Assets
EQUITY		99.61%
ICICI Bank Ltd.	Banks	9.09%
Infosys Ltd.	Software	8.17%
HDFC Bank Ltd.	Banks	8.14%
Axis Bank Ltd.	Banks	5.39%
State Bank of India	Banks	4.65%
Bajaj Finance Ltd.	Finance	3.95%
Reliance Industries Ltd.	Petroleum Products	2.58%
Tata Consultancy Services Ltd.	Software	2.41%
Tata Motors Ltd.	Auto	2.24%
Larsen & Toubro Ltd.	Construction	2.03%
Coforge Ltd.	Project Software	1.93%
Shree Cement Ltd.	Cement & Cement Products	1.79%
Hindustan Unilever Ltd.	Consumer Non Durables	1.77%
APL Apollo Tubes Ltd.	Ferrous Metals	1.77%
Titan Company Ltd.	Consumer Durables	1.74%
Housing Development Finance Corp Ltd.	Finance	1.55%
Amber Enterprises India Ltd.	Consumer Durables	1.52%
Somany Ceramics Ltd.	Consumer Durables	1.44%
SRF Ltd.	Chemicals	1.43%
Gland Pharma Ltd.	Pharmaceuticals	1.40%
Laurus Labs Ltd.	Pharmaceuticals	1.38%
Dalmia Bharat Ltd.	Cement & Cement Products	1.36%
Ultratech Cement Ltd.	Cement & Cement Products	1.35%
Arvind Ltd.	Textile Products	1.32%
Zomato Ltd.	Retailing	1.27%
Vinati Organics Ltd.	Chemicals	1.25%
Crompton Greaves Cons	Consumer Durables	1.24%
Electrical Ltd.	Durables	1.23%
Alkem Laboratories Ltd.	Pharmaceuticals	1.23%
Sun Pharmaceutical Industries Ltd.	Pharmaceuticals	1.18%
Ashok Leyland Ltd.	Auto	1.18%
Atul Ltd.	Chemicals	1.15%
Deepak Nitrite Ltd.	Chemicals	1.14%
P I INDUSTRIES LIMITED	Pesticides	1.12%
Navin Fluorine International Ltd.	Chemicals	1.11%
Gujarat State Petronet Ltd.	Gas	1.10%
Quess Corp Ltd.	Other Services	1.10%
Honeywell Automation India Ltd.	Industrial Capital Goods	1.08%
KEI Industries Ltd.	Industrial Products	1.08%
Lupin Ltd.	Pharmaceuticals	1.04%
HCL Technologies Ltd.	Software	1.04%
Polycab India Ltd.	Industrial Products	1.03%
Prestige Estates Projects Ltd.	Construction	0.86%
Jindal Steel & Power Ltd.	Ferrous Metals	0.82%
IPCA Laboratories Ltd.	Pharmaceuticals	0.80%
Birlasoft Ltd.	Software	0.76%
Sudarshan Chemical Industries Ltd.	Chemicals	0.76%
Birla Corporation Ltd.	Cement & Cement Products	0.76%
Max Healthcare Institute Ltd.	Healthcare Services	0.75%
Dr. Reddy's Laboratories Ltd.	Pharmaceuticals	0.72%
Emami Ltd.	Consumer Non Durables	0.71%
Apollo Tyres Ltd.	Auto Ancillaries	0.57%
Avanti Feeds Ltd.	Consumer Non Durables	0.56%
UPL Ltd.	Pesticides	0.51%
Maruti Suzuki India Ltd.	Auto	0.44%
DLF Ltd.	Construction	0.43%
Kotak Mahindra Bank Ltd.	Banks	0.42%
Cash Equivalent		0.39%
TREPS*		0.24%
Reverse Repos		0.62%
Net Current Assets:		-0.47%
Total Net Assets as on 31-Jul-2021		100.00%

*TREPS : Tri-Party Repo



Portfolio Classification By Market Segment Class (%)



HSBC Small Cap Equity Fund

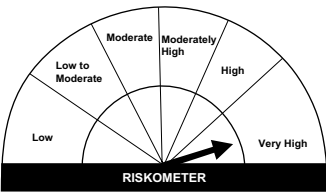
Small Cap Fund - An open ended equity scheme predominantly investing in small cap stocks.

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

This product is suitable for investors who are seeking*:

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

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



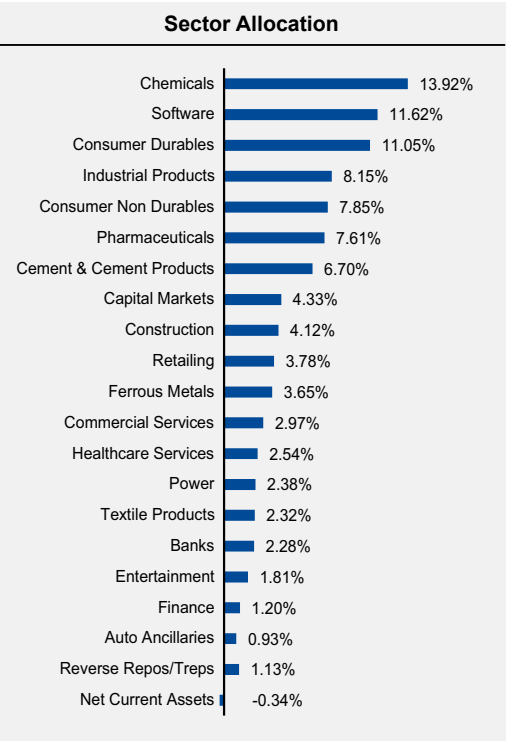
Investors understand that their principal will be at Very High risk**

Fund Details		
Date of Allotment	19-May-05	
Benchmark	S&P BSE 250 Small Cap Index TRI	
NAV (as on 30.07.21)		
Growth	₹ 82.0413	
Direct Growth	₹ 88.7821	
AUM (as on 31.07.21)	₹ 359.08 Cr	
AAUM (for the month of Jul)	₹ 348.88 Cr	
Fund Manager & Experience		
Ankur Arora		
Total Experience Managing this fund	16 Years Since Aug 05, 2019	
Minimum Investment ¹		
Lumpsum	₹ 5,000	
SIP	₹ 500	
Additional Purchase	₹ 1,000	
Entry load:	"NA"	
Exit load: 1 % if redeemed / switched out within 1 year from date of allotment, else nil		
Ratios ²		
Standard Deviation	28.51%	
Beta (Slope)	0.86	
Sharpe Ratio ³	0.53	
Month End Total Expenses Ratios (Annualized) ⁴		
Other than Direct ⁵	2.50%	
Direct	1.08%	
Portfolio Turnover (1 year)	0.41	
IDCW History (Rate ₹/Unit)		
Record Date Plans/Options	Individual /HUF	NAV (₹) Cum-IDCW
IDCW		
25-May-21	2.000000	32.6465
30-May-19	1.328113	20.0428
30-May-18	1.770817	25.4966
IDCW - Direct		
30-May-19	1.328113	24.6882
30-May-18	1.770817	30.7095
02-Nov-16	1.750000	25.3345
IDCW is net IDCW. Upon payment of IDCW, the NAV per unit falls to the extent of payout and statutory levy, if any. Face value: ₹10 per unit. For complete IDCW history, please refer our website http://www.assetmanagement.hsbc.com/in		
¹ in multiples of Re 1 thereafter.		
² Ratios disclosed are as per monthly returns (Annualized) for the last 3 years.		
³ Risk free rate: 3.4% (FIMMDA-NSE Mibor) as on Jul 30, 2021)		
⁴ TER Annualized TER including GST on Investment Management Fees		
⁵ Continuing plans		

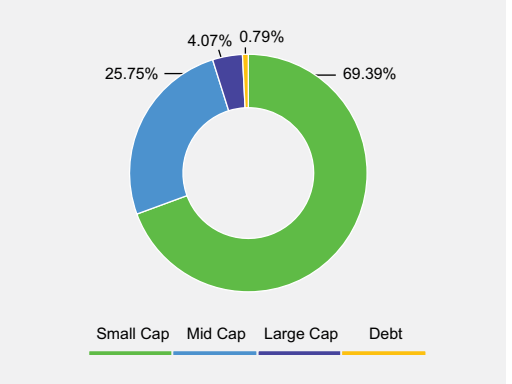
Issuer	Industries	% to Net Assets
EQUITY		99.21%
Mastek Ltd.	Software	4.36%
JB Chemicals & Pharmaceuticals Ltd.	Pharmaceuticals	4.04%
Radico Khaitan Ltd.	Consumer Non Durables	4.02%
Somany Ceramics Ltd.	Consumer Durables	3.94%
V-Mart Retail Ltd.	Retailing	3.78%
Amber Enterprises India Ltd.	Consumer Durables	3.75%
APL Apollo Tubes Ltd.	Ferrous Metals	3.65%
Laurus Labs Ltd.	Pharmaceuticals	3.57%
JK Lakshmi Cement Ltd.	Cement & Cement Products	3.37%
Dixon Technologies (India) Ltd.	Consumer Durables	3.36%
Birla Corporation Ltd.	Cement & Cement Products	3.33%
Teamlease Services Ltd.	Commercial Services	2.97%
Carborundum Universal Ltd.	Industrial Products	2.81%
CCL Products (India) Ltd.	Consumer Non Durables	2.77%
Vinati Organics Ltd.	Chemicals	2.76%
KEI Industries Ltd.	Industrial Products	2.76%
Polycab India Ltd.	Industrial Products	2.58%
Navin Fluorine International Ltd.	Chemicals	2.55%
Atul Ltd.	Chemicals	2.52%
KEC International Ltd.	Power	2.38%
Arvind Ltd.	Textile Products	2.32%
ICICI Bank Ltd.	Banks	2.28%
Birlasoft Ltd.	Software	2.24%
Multi Commodity Exchange Of India Ltd.	Capital Markets	2.23%
Indian Energy Exchange Ltd.	Capital Markets	2.10%
Neogen Chemicals Ltd.	Chemicals	2.04%
Inox Leisure Ltd.	Entertainment	1.81%
Mphasis Ltd.	Software	1.81%
Infosys Ltd.	Software	1.79%
Sudarshan Chemical Industries Ltd.	Chemicals	1.77%
Ashoka Buildcon Ltd.	Construction	1.50%
Oriental Carbon & Chemicals Ltd.	Chemicals	1.44%
Coforge Ltd.	Software	1.42%
Narayana Hrudayalaya Ltd.	Healthcare Services	1.36%
Can Fin Homes Ltd.	Finance	1.20%
Metropolis Healthcare Ltd.	Healthcare Services	1.18%
Brigade Enterprises Ltd.	Construction	1.14%
Avanti Feeds Ltd.	Consumer Non Durables	1.06%
Apollo Tyres Ltd.	Auto Ancillaries	0.93%
PNC Infratech Ltd.	Construction	0.88%
Fine Organic Industries Ltd.	Chemicals	0.84%
The Phoenix Mills Ltd.	Construction	0.60%

Issuer	Industries	% to Net Assets
Cash Equivalent		0.79%
TREPS*		0.31%
Reverse Repos		0.82%
Net Current Assets:		-0.34%
Total Net Assets as on 31-Jul-2021		100.00%

*TREPS : Tri-Party Repo



Portfolio Classification By Market Segment Class (%)



HSBC Infrastructure Equity Fund

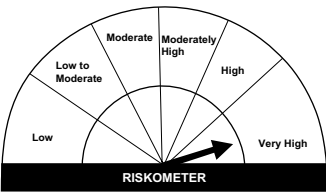
Infrastructure Equity Fund - An open ended equity scheme following Infrastructure theme.

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

This product is suitable for investors who are seeking*:

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

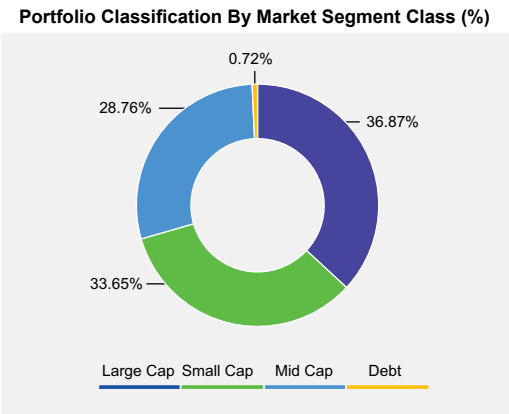
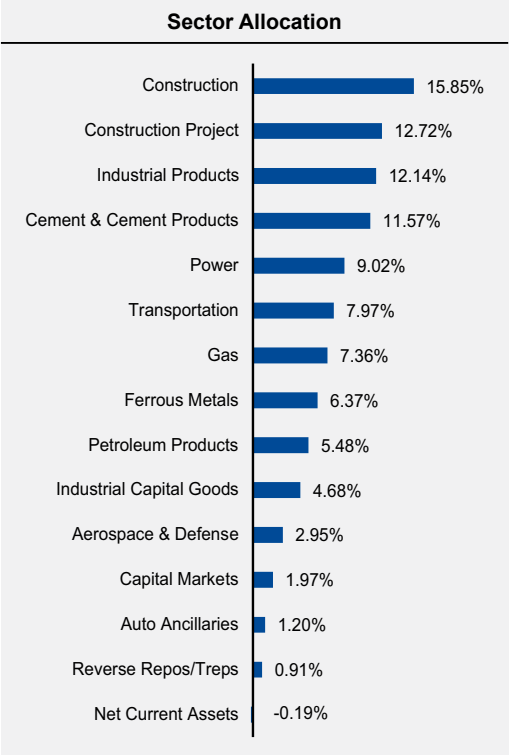
***Investors should consult their financial advisers if in doubt about whether the product is suitable for them.**



Fund Details		
Date of Allotment	23-Feb-06	
Benchmark	S&P BSE India Infrastructure TRI	
NAV (as on 30.07.21)		
Growth	₹ 23.8087	
Direct Growth	₹ 25.6815	
AUM (as on 31.07.21)	₹ 109.49 Cr	
AAUM (for the month of Jul)	₹ 107.08 Cr	
Fund Manager & Experience		
Gautam Bhupal		
Total Experience	16 Years	
Managing this fund	Since May 11, 2018	
Minimum Investment ¹		
Lumpsum	₹ 5,000	
SIP	₹ 500	
Additional Purchase	₹ 1,000	
Entry load:	"NA"	
Exit load: 1 % if redeemed / switched out within 1 year from date of allotment, else nil		
Ratios ²		
Standard Deviation	30.68%	
Beta (Slope)	0.94	
Sharpe Ratio ³	0.22	
Month End Total Expenses Ratios (Annualized) ⁴		
Other than Direct ⁵	2.56%	
Direct	1.18%	
Portfolio Turnover (1 year)		
	0.26	
IDCW History (Rate ₹/Unit)		
Record Date Plans/Options	Individual /HUF	NAV (₹) Cum-IDCW
IDCW		
26-May-08	1.00000	13.7160
11-May-07	1.00000	12.2390
IDCW is net IDCW. Upon payment of IDCW, the NAV per unit falls to the extent of payout and statutory levy, if any. Face value: ₹10 per unit. For complete IDCW history, please refer our website http://www.assetmanagement.hsbc.com/in		
¹ in multiples of Re 1 thereafter.		
² Ratios disclosed are as per monthly returns (Annualized) for the last 3 years.		
³ Risk free rate: 3.4% (FIMMDA-NSE Mibor) as on Jul 30, 2021)		
⁴ TER Annualized TER including GST on Investment Management Fees		
⁵ Continuing plans		

Issuer	Industries	% to Net Assets
EQUITY		99.28%
Larsen & Toubro Ltd.	Construction Project	9.51%
NTPC Ltd.	Power	5.83%
APL Apollo Tubes Ltd.	Ferrous Metals	5.58%
KEI Industries Ltd.	Industrial Products	5.47%
Ultratech Cement Ltd.	Cement & Cement Products	5.01%
Gujarat Gas Ltd.	Gas	4.51%
KNR Constructions Ltd.	Construction	4.30%
Ashoka Buildcon Ltd.	Construction	3.24%
NCC Ltd.	Construction Project	3.21%
Kalpataru Power Transmis-sion Ltd.	Power	3.19%
Adani Ports & Special Economic Zone Ltd.	Transportation	3.02%
Bharat Electronics Ltd.	Aerospace & Defense	2.95%
Honeywell Automation India Ltd.	Industrial Capital Goods	2.93%
Gujarat State Petronet Ltd.	Gas	2.85%
Reliance Industries Ltd.	Petroleum Products	2.79%
Birla Corporation Ltd.	Cement & Cement Products	2.73%
Bharat Petroleum Corpo-ration Ltd.	Petroleum Products	2.69%
DLF Ltd.	Construction	2.62%
Mahindra Logistics Ltd.	Transportation	2.60%
Carborundum Universal Ltd.	Industrial Products	2.60%
Schaeffler India Ltd.	Industrial Products	2.38%
Container Corporation Of India Ltd.	Transportation	2.35%
Dalmia Bharat Ltd.	Cement & Cement Products	2.15%
Ahluwalia Contracts (India) Ltd.	Construction	2.10%
Indian Energy Exchange Ltd.	Capital Markets	1.97%
Thermax Ltd.	Industrial Capital Goods	1.75%
Polycab India Ltd.	Industrial Products	1.69%
Shree Cement Ltd.	Cement & Cement Products	1.68%
The Phoenix Mills Ltd.	Construction	1.35%
Sundram Fasteners Ltd.	Auto Ancillaries	1.20%
PNC Infratech Ltd.	Construction	1.15%
Prestige Estates Projects Ltd.	Construction	1.09%
Tata Steel Ltd.	Ferrous Metals	0.79%
Cash Equivalent		0.72%
TREPS*		0.25%
Reverse Repos		0.66%
Net Current Assets:		-0.19%
Total Net Assets as on 31-Jul-2021		100.00%

*TREPS : Tri-Party Repo



HSBC Focused Equity Fund

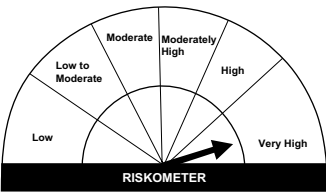
(Focused Fund – An open ended equity scheme investing in maximum 30 stocks across market caps (i.e. Multi-Cap))

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

This product is suitable for investors who are seeking*:

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

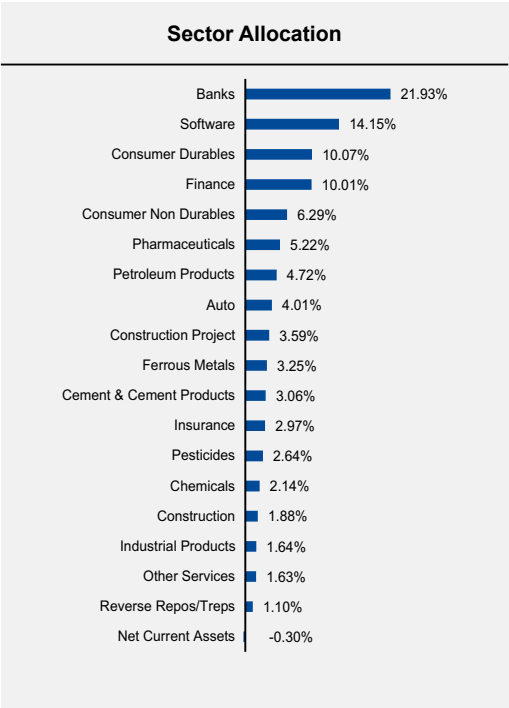
***Investors should consult their financial advisers if in doubt about whether the product is suitable for them.**



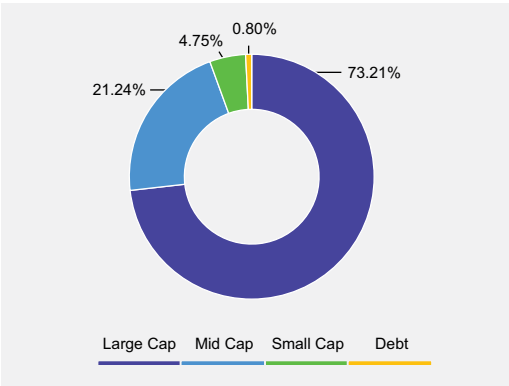
Fund Details		
Date of Allotment	22-July-2020	
Benchmark	S&P BSE 200 TRI	
NAV (as on 30.07.21)		
Growth	₹ 14.6369	
Direct Growth	₹ 14.8846	
AUM (as on 31.07.21)	₹ 646.96 Cr	
AAUM (for the month of Jul)	₹ 644.60 Cr	
Fund Manager & Experience		
Neelotpal Sahai	(For Equity)	
Total Experience	29 Years	
Managing this fund	Since July 29, 2020	
Gautam Bhupal	(For Equity)	
Total Experience	16 Years	
Managing this fund	Since July 29, 2020	
Minimum Investment ¹		
Lumpsum	₹ 5,000	
SIP	₹ 500	
Additional Purchase	₹ 1,000	
Entry load:	"NA"	
Exit load: For 10% of the units redeemed / switched-out within 1 year from the date of allotment : Nil		
For remaining units redeemed or switched-out within 1 year from the date of allotment 1.00%		
Month End Total Expenses Ratios (Annualized) ²		
Other than Direct ³	2.40%	
Direct	0.81%	
Portfolio Turnover (1 year)	0.48	
IDCW History (Rate ₹/Unit)		
Record Date Plans/Options	Individual /HUF	NAV (₹) Cum-IDCW
IDCW		
26-Jul-21	0.6500	14.5068
IDCW - Direct		
26-Jul-21	0.6600	14.7497
IDCW is net IDCW. Upon payment of IDCW, the NAV per unit falls to the extent of payout and statutory levy, if any. Face value: ₹10 per unit. For complete IDCW history, please refer our website http://www.assetmanagement.hsbc.com/in		
¹ in multiples of Re 1 thereafter.		
² TER Annualized TER including GST on Investment Management Fees		
³ Continuing plans		

Issuer	Industries	% to Net Assets
EQUITY		99.20%
Infosys Ltd.	Software	9.83%
ICICI Bank Ltd.	Banks	9.49%
HDFC Bank Ltd.	Banks	8.60%
Bajaj Finance Ltd.	Finance	5.10%
Housing Development Finance Corp Ltd.	Finance	4.91%
Reliance Industries Ltd.	Petroleum Products	4.72%
Coforge Ltd.	Software	4.32%
Hindustan Unilever Ltd.	Consumer Non Durables	4.15%
Axis Bank Ltd.	Banks	3.84%
Larsen & Toubro Ltd.	Construction Project	3.59%
Sun Pharmaceutical Industries Ltd.	Pharmaceuticals	3.59%
Dixon Technologies (India) Ltd.	Consumer Durables	3.06%
Shree Cement Ltd.	Cement & Cement Products	3.06%
SBI Life Insurance Company Ltd.	Insurance	2.97%
APL Apollo Tubes Ltd.	Ferrous Metals	2.70%
P I INDUSTRIES LIMITED	Pesticides	2.64%
Titan Company Ltd.	Consumer Durables	2.52%
Tata Motors Ltd.	Auto	2.27%
SRF Ltd.	Chemicals	2.14%
Godrej Consumer Products Ltd.	Consumer Non Durables	2.14%
DLF Ltd.	Construction	1.88%
Ashok Leyland Ltd.	Auto	1.74%
KEI Industries Ltd.	Industrial Products	1.64%
Quess Corp Ltd.	Other Services	1.63%
IPCA Laboratories Ltd.	Pharmaceuticals	1.63%
Kajaria Ceramics Ltd.	Consumer Durables	1.54%
Amber Enterprises India Ltd.	Consumer Durables	1.48%
Voltas Ltd.	Consumer Durables	1.47%
Tata Steel Ltd.	Ferrous Metals	0.55%
Cash Equivalent		0.80%
TREPS*		0.30%
Reverse Repos		0.79%
Net Current Assets:		-0.30%
Total Net Assets as on 31-Jul-2021		100.00%

*TREPS : Tri-Party Repo



Portfolio Classification By Market Segment Class (%)



HSBC Tax Saver Equity Fund

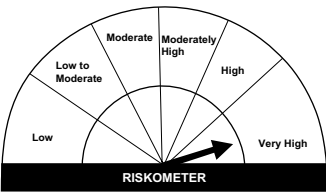
An Open Ended Equity Linked Savings Scheme with a statutory lock - in of 3 years and tax benefit.

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

This product is suitable for investors who are seeking*:

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

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

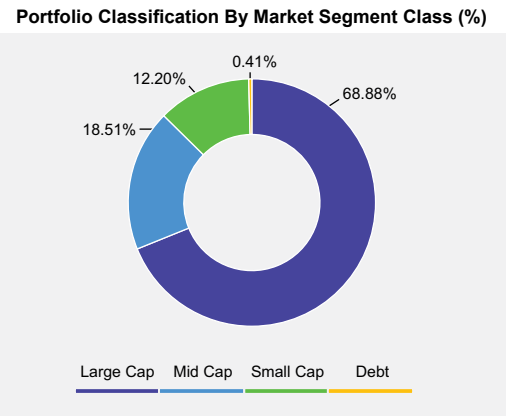
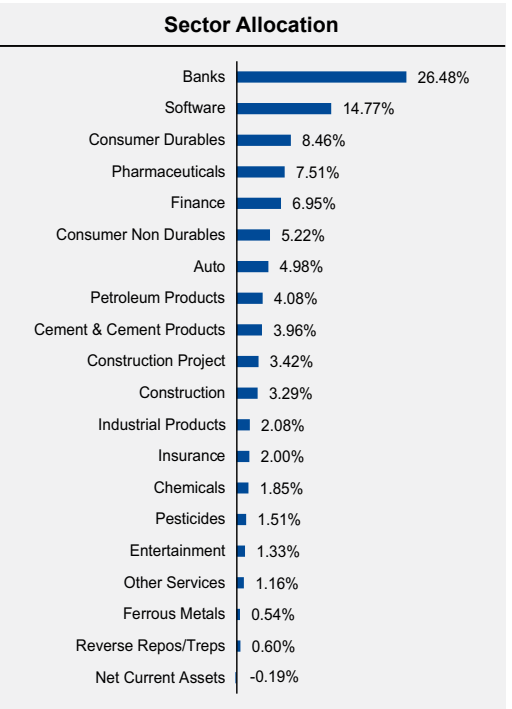


Fund Details		
Date of Allotment	05-Jan-07	
Benchmark	S&P BSE 200 TRI	
NAV (as on 30.07.21)		
Growth	51.2479	
Direct Growth	55.1951	
AUM (as on 31.07.21)	187.03 Cr	
AAUM (for the month of Jul)	185.31 Cr	
Fund Manager & Experience		
Gautam Bhupal		
Total Experience	16 Years	
Managing this fund	Since July 23, 2019	
Minimum Investment ¹		
Lumpsum	₹ 5,000	
SIP	₹ 500	
Additional Purchase	₹ 1,000	
Entry load:	"NA"	
Exit load:	Nil	
Ratios ²		
Standard Deviation	23.27%	
Beta (Slope)	0.99	
Sharpe Ratio ³	0.42	
Month End Total Expenses Ratios (Annualized) ⁴		
Other than Direct ⁵	2.49%	
Direct	1.26%	
Portfolio Turnover (1 year)	0.39	
IDCW History (Rate ₹/Unit)		
Record Date Plans/Options	Individual /HUF	NAV (₹) Cum-IDCW
IDCW		
25-Jan-21	0.5000	22.1700
27-Jan-20	1.5495	21.5978
24-Jan-19	1.5495	20.7121
IDCW - Direct		
25-Jan-21	0.7500	23.5890
27-Jan-20	1.7708	22.8954
24-Jan-19	1.7708	21.9059
IDCW is net IDCW. Upon payment of IDCW, the NAV per unit falls to the extent of payout and statutory levy, if any. Face value: ₹10 per unit. For complete IDCW history, please refer our website http://www.assetmanagement.hsbc.com/in		
¹ in multiples of Re 1 thereafter.		
² Ratios disclosed are as per monthly returns (Annualized) for the last 3 years.		
³ Risk free rate: 3.4% (FIMMDA-NSE Mibor) as on Jul 30, 2021)		
⁴ TER Annualized TER including GST on Investment Management Fees		
⁵ Continuing plans		

Issuer	Industries	% to Net Assets
EQUITY		99.59%
ICICI Bank Ltd.	Banks	9.67%
Infosys Ltd.	Software	9.23%
HDFC Bank Ltd.	Banks	7.78%
Bajaj Finance Ltd.	Finance	4.99%
Reliance Industries Ltd.	Petroleum Products	4.08%
Tata Consultancy Services Ltd.	Software	3.73%
Larsen & Toubro Ltd.	Construction Project	3.42%
Axis Bank Ltd.	Banks	3.22%
Hindustan Unilever Ltd.	Consumer Non Durables	3.17%
Sun Pharmaceutical Industries Ltd.	Pharmaceuticals	2.66%
Ashok Leyland Ltd.	Auto	2.13%
Shree Cement Ltd.	Cement & Cement Products	2.12%
State Bank of India	Banks	2.08%
KEI Industries Ltd.	Industrial Products	2.08%
Dixon Technologies (India) Ltd.	Consumer Durables	2.07%
SBI Life Insurance Company Ltd.	Insurance	2.00%
Housing Development Finance Corp Ltd.	Finance	1.96%
AU Small Finance Bank Ltd.	Banks	1.96%
JB Chemicals & Pharmaceuticals Ltd.	Pharmaceuticals	1.94%
Tata Motors Ltd.	Auto	1.89%
SRF Ltd.	Chemicals	1.85%
Birla Corporation Ltd.	Cement & Cement Products	1.84%
Mphasis Ltd.	Software	1.81%
Somany Ceramics Ltd.	Consumer Durables	1.80%
Kotak Mahindra Bank Ltd.	Banks	1.77%
P I INDUSTRIES LIMITED	Pesticides	1.51%
Titan Company Ltd.	Consumer Durables	1.38%
Inox Leisure Ltd.	Entertainment	1.33%
Voltas Ltd.	Consumer Durables	1.19%
DLF Ltd.	Construction	1.17%
Quess Corp Ltd.	Other Services	1.16%
Alkem Laboratories Ltd.	Pharmaceuticals	1.11%
Prestige Estates Projects Ltd.	Construction	1.09%
Godrej Consumer Products Ltd.	Consumer Non Durables	1.06%
Kajaria Ceramics Ltd.	Consumer Durables	1.06%
The Phoenix Mills Ltd.	Construction	1.03%
Emami Ltd.	Consumer Non Durables	0.99%
Amber Enterprises India Ltd.	Consumer Durables	0.96%
Maruti Suzuki India Ltd.	Auto	0.96%
Laurus Labs Ltd.	Pharmaceuticals	0.96%
IPCA Laboratories Ltd.	Pharmaceuticals	0.84%
Tata Steel Ltd.	Ferrous Metals	0.54%

Issuer	Industries	% to Net Assets
Cash Equivalent		0.41%
TREPS*		0.17%
Reverse Repos		0.43%
Net Current Assets:		-0.19%
Total Net Assets as on 31-Jul-2021		100.00%

*TREPS : Tri-Party Repo



HSBC Equity Hybrid Fund

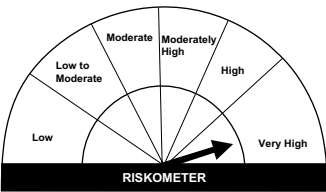
Aggressive Hybrid fund – An open ended hybrid scheme investing predominantly in equity and equity related instruments.

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

This product is suitable for investors who are seeking*:

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

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



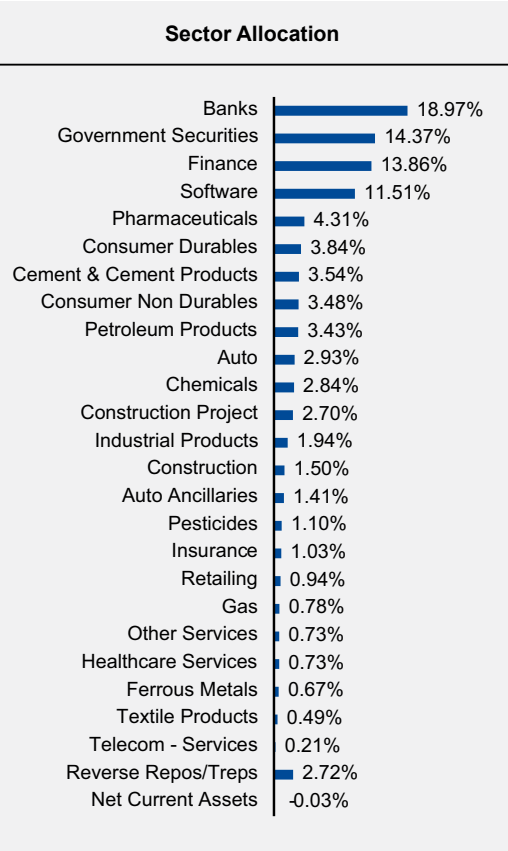
Investors understand that their principal will be at Very High risk**

Fund Details	
Date of Allotment	22-Oct-18
Benchmark:	Composite Index constituting 70% of S&P BSE 200 TRI Index and 30% of CRISIL Composite Bond Fund Index
NAV (as on 30.07.21)	
Growth	₹ 14.6643
Direct Growth	₹ 15.2348
AUM (as on 31.07.21)	₹ 520.98 Cr
AAUM (for the month of Jul)	₹ 516.67 Cr
Fund Manager & Experience	
Neelotpal Sahai	(For Equity)
Total Experience	29 Years
Managing this fund	Since Oct 22, 2018
Kapil Punjabi	(For Debt)
Total Experience	15 Years
Managing this fund	Since Feb 18, 2019
Ranjithgopal K.A.	(For Equity)
Total Experience	14 Years
Managing this fund	Since July 23, 2019
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP	₹ 500
Additional Purchase	₹ 1,000
Entry load:	
"NA"	
Exit load: For 10% of the units redeemed / switched-out within 1 year from the date of allotment : Nil	
For remaining units redeemed or switched-out within 1 year from the date of allotment 1.00%	
Month End Total Expenses Ratios (Annualized) ²	
Other than Direct ³	2.45%
Direct	1.00%
Portfolio Turnover (1 year)	
0.71	
¹ in multiples of Re 1 thereafter.	
² TER Annualized TER including GST on Investment Management Fees	
³ Continuing plans	

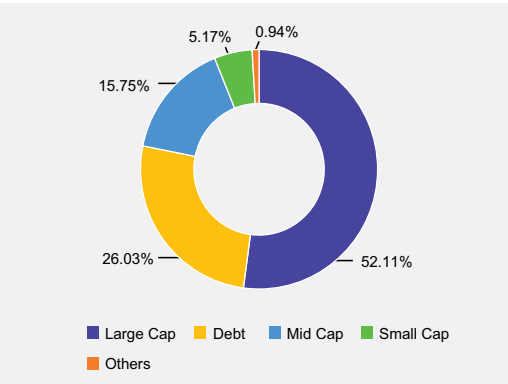
Issuer	Industries/ Ratings	% to Net Assets
EQUITY		
ICICI Bank Ltd.	BANKS	73.97%
Infosys Ltd.	SOFTWARE	6.38%
HDFC Bank Ltd.	BANKS	6.03%
Axis Bank Ltd.	BANKS	5.87%
Reliance Industries Ltd.	Petroleum Products	3.65%
Housing Development Finance Corp Ltd.	Finance	3.43%
State Bank of India	Banks	3.20%
Larsen & Toubro Ltd.	Construction Project	3.07%
Tata Consultancy Services Ltd.	Software	2.70%
Hindustan Unilever Ltd.	Consumer Non Durables	2.67%
Bajaj Finance Ltd.	Finance	2.18%
Dixon Technologies (India) Ltd.	Consumer Durables	1.69%
Sun Pharmaceutical Industries Ltd.	Pharmaceuticals	1.53%
Dalmia Bharat Ltd.	Cement & Cement Products	1.45%
HCL Technologies Ltd.	Software	1.40%
Tata Motors Ltd.	Auto	1.27%
Birla Corporation Ltd.	Cement & Cement Products	1.15%
P I INDUSTRIES LIMITED	Pesticides	1.14%
SBI Life Insurance Company Ltd.	Insurance	1.10%
Supreme Industries Ltd.	Industrial Products	1.03%
Dr. Reddy's Laboratories Ltd.	Pharmaceuticals	1.02%
Ultratech Cement Ltd.	Cement & Cement Products	1.01%
Alkem Laboratories Ltd.	Pharmaceuticals	1.00%
Zomato Ltd.	Retailing	0.97%
Polycab India Ltd.	Industrial Products	0.94%
Maruti Suzuki India Ltd.	Auto	0.92%
Balkrishna Industries Ltd.	Auto Ancillaries	0.91%
Gland Pharma Ltd.	Pharmaceuticals	0.89%
Ashok Leyland Ltd.	Auto	0.88%
Coforge Ltd.	Software	0.87%
Kajaria Ceramics Ltd.	Consumer Durables	0.86%
Gujarat State Petronet Ltd.	Gas	0.84%
Vinati Organics Ltd.	Chemicals	0.84%
Titan Company Ltd.	Consumer Durables	0.78%
Emami Ltd.	Consumer Non Durables	0.77%
Narayana Hrudayalaya Ltd.	Healthcare Services	0.73%
Quess Corp Ltd.	Other Services	0.73%
Amber Enterprises India Ltd.	Consumer Durables	0.73%
Prestige Estates Projects Ltd.	Construction	0.70%
Aarti Industries Ltd.	Chemicals	0.70%
Atul Ltd.	Chemicals	0.70%
Navin Fluorine International Ltd.	Chemicals	0.68%
Birlasoft Ltd.	Software	0.68%
Tata Steel Ltd.	Ferrous Metals	0.68%
Tata Consumer Products Ltd.	Consumer Non Durables	0.67%
Apollo Tyres Ltd.	Auto Ancillaries	0.57%
Arvind Ltd.	Textile Products	0.52%
The Phoenix Mills Ltd.	Construction	0.49%
DLF Ltd.	Construction	0.48%
Bharti Airtel Ltd.	Telecom - Services	0.32%
Government Securities		
7.27% GOVT OF INDIA RED 08-04-2026	SOVEREIGN	14.37%
7.17% GOVT OF INDIA RED 08-01-2028	SOVEREIGN	8.60%
6.78% MAHARASHTRA SDL RED 25-05-2031	SOVEREIGN	3.92%
Corporate Bonds / Debentures		
Housing & Urban Development Corp Ltd.	CARE AAA	8.97%
REC Ltd.	CARE AAA	2.89%
Housing Development Finance Corp Ltd.	CRISIL AAA	2.89%
HDB Financial Services Ltd.	CRISIL AAA	1.93%
Export Import Bank of India	CRISIL AAA	0.96%
	CRISIL AAA	0.30%

Issuer	Industries/ Ratings	% to Net Assets
Cash Equivalent		2.69%
TREPS*		0.75%
Reverse Repos		1.97%
Net Current Assets:		-0.03%
Total Net Assets as on 31-Jul-2021		100.00%

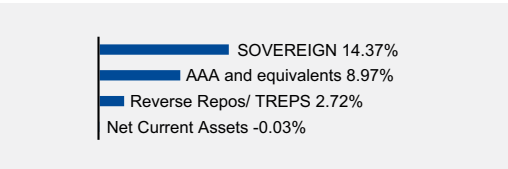
*TREPS : Tri-Party Repo



Portfolio Classification By Market Segment Class (%)



Rating Profile



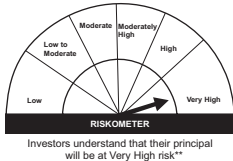
HSBC Asia Pacific (Ex Japan) Dividend Yield Fund

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

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

This product is suitable for investors whoare 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.**

Fund Details

Date of Allotment	24-Feb-14
Benchmark	MSCI AC Asia Pacific ex Japan TRI
NAV (as on 30.07.21)	
Growth	₹ 18.5461
Direct Growth	₹ 19.5645
AUM (as on 31.07.21)	₹ 10.73 Cr
AAUM (for the month of Jul)	₹ 11.07 Cr

Fund Manager & Experience

Priyankar Sarkar	
Total Experience Managing this fund	8 Years; Since July 23, 2019

Minimum Investment¹

Lumpsum	₹ 5,000
SIP	₹ 500
Additional Purchase	₹ 1,000

Entry load: "NA"

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

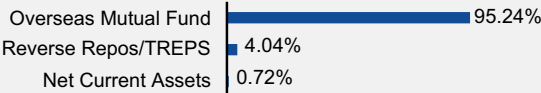
Ratios²

Standard Deviation	16.27%
Beta (Slope)	0.89
Sharpe Ratio ³	0.43

Month End Total Expenses Ratios (Annualized)⁴

Other than Direct ⁵	2.03%
Direct	1.31%

SectorAllocation



Issuer	Industries	% to Net Assets
EQUITY		95.24%
HGIF - Asia Pacific ex Japan Equity High Dividend (Share Class S9D)	OVERSEAS MUTUAL FUND	95.24%
Cash Equivalent		4.76%
TREPS*		1.12%
Reverse Repos		2.92%
Net Current Assets:		0.72%
Total Net Assets as on 31-Jul-2021		100.00%

*TREPS : Tri-Party Repo

¹in multiples of Re 1 thereafter.

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

³**Risk free rate:** 3.4% (FIMMDA-NSE Mibor) as on Jul 30, 2021)

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

⁵Continuing plans

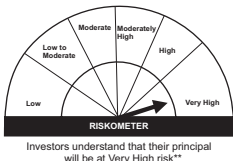
HSBC Brazil Fund

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

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

This product is suitable for investors whoare seeking*:

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



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

Fund Details

Date of Allotment	06-May-11
Benchmark	MSCI Brazil 10/40 Index TRI
NAV (as on 30.07.21)	
Growth	₹ 7.8541
Direct Growth	₹ 8.3693
AUM (as on 31.07.21)	₹ 22.94 Cr
AAUM (for the month of Jul)	₹ 23.00 Cr

Fund Manager & Experience

Priyankar Sarkar	
Total Experience Managing this fund	8 Years Since July 23, 2019

Minimum Investment¹

Lumpsum	₹ 5,000
SIP	₹ 500
Additional Purchase	₹ 1,000

Entry load: "NA"

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

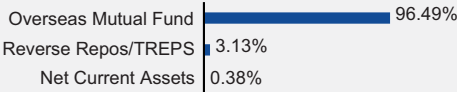
Ratios²

Standard Deviation	37.48%
Beta (Slope)	0.95
Sharpe Ratio ³	0.17

Month End Total Expenses Ratios (Annualized)⁴

Other than Direct ⁵	2.35%
Direct	1.62%

SectorAllocation



Issuer	Industries	% to Net Assets
EQUITY		96.49%
HGIF - Brazil Equity (Share Class S3D)	OVERSEAS MUTUAL FUND	96.49%
Cash Equivalent		3.51%
TREPS*		0.87%
Reverse Repos		2.27%
Net Current Assets:		0.38%
Total Net Assets as on 31-Jul-2021		100.00%

*TREPS : Tri-Party Repo

¹in multiples of Re 1 thereafter.

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

³**Risk free rate:** 3.4% (FIMMDA-NSE Mibor) as on Jul 30, 2021)

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

⁵Continuing plans

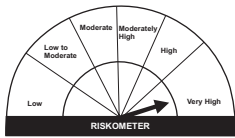
HSBC Global Emerging Markets Fund

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.

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.**

Fund Details

Date of Allotment	17-Mar-08
Benchmark	MSCI Emerging Markets Index TRI
NAV (as on 30.07.21)	
Growth	₹ 19.5817
Direct Growth	₹ 20.8314
AUM (as on 31.07.21)	₹ 17.14 Cr
AAUM (for the month of Jul)	₹ 17.66 Cr

Fund Manager & Experience

Priyanka Sarkar	
Total Experience Managing this fund	8 Years, Since Jul 23, 2019

Minimum Investment¹	
Lumpsum	₹ 5,000
SIP	₹ 500
Additional Purchase	₹ 1,000

Entry load: "NA"

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

Ratios²	
Standard Deviation	18.96%
Beta (Slope)	1.00
Sharpe Ratio ³	0.47

Month End Total Expenses Ratios (Annualized)⁴	
Other than Direct ⁵	2.38%
Direct	1.69%

Sector Allocation

Overseas Mutual Fund	96.84%
Reverse Repos/TREPS	2.95%
Net Current Assets	0.21%

Issuer	Industries	% to Net Assets
EQUITY		96.84%
HGIF - Global Emerging Markets Equity (Share Class S1D)	OVERSEAS MUTUAL FUND	96.84%
Cash Equivalent		3.16%
TREPS*		0.82%
Reverse Repos		2.14%
Net Current Assets:		0.21%
Total Net Assets as on 31-Jul-2021		100.00%

*TREPS : Tri-Party Repo

IDCW History (Rate ₹/Unit)

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

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

¹in multiples of Re 1 thereafter.

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

³Risk free rate: 3.4% (FIMMDA-NSE Mibor) as on Jul 30, 2021

⁴TER Annualized TER including GST on Investment Management Fees

⁵Continuing plans

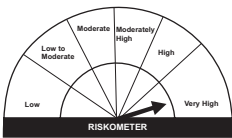
HSBC Global Equity Climate Change Fund of Fund

(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.

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.**

Fund Details

Date of Allotment	22-Mar-21
Benchmark	MSCI AC World TRI
NAV (as on 30.07.21)	
Growth	₹ 10.5902
Direct Growth	₹ 10.6199
AUM (as on 31.07.21)	₹ 669.50 Cr
AAUM (for the month of Jul)	₹ 658.29 Cr

Fund Manager & Experience

Priyanka Sarkar	
Total Experience Managing this fund	8 Years Since March 22, 2021

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

Minimum Investment¹	
Lumpsum	₹ 5,000
SIP	₹ 500
Additional Purchase	₹ 1,000

Entry load: "NA"

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

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

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

Month End Total Expenses Ratios (Annualized)⁴	
Other than Direct ⁵	2.11%
Direct	1.31%

Sector Allocation

Overseas Mutual Fund	96.86%
Reverse Repos/TREPS	3.56%
Net Current Assets	-0.42%

Issuer	Industries	% to Net Assets
EQUITY		96.86%
HSBC GIF-Global Equity Climate Change	OVERSEAS MUTUAL FUND	96.86%
Cash Equivalent		3.14%
TREPS*		0.99%
Reverse Repos		2.57%
Net Current Assets:		-0.42%
Total Net Assets as on 31-Jul-2021		100.00%

*TREPS : Tri-Party Repo

¹in multiples of Re 1 thereafter.

⁴TER Annualized TER including GST on Investment Management Fees

⁵Continuing plans

HSBC Managed Solutions India - Growth

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

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

This product is suitable for investors who are seeking*:

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



Investors understand that their principal will be at Very High risk**

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

Fund Details

Date of Allotment 30-Apr-14

Benchmark: Composite Index constituting 80% of S&P BSE 200 TRI Index and 20% of CRISIL Composite Bond Fund Index

NAV (as on 30.07.21)

Growth ₹ 25.0653

Direct Growth ₹ 25.6084

AUM (as on 31.07.21) ₹ 42.24 Cr

AAUM (for the month of Jul) ₹ 42.25 Cr

HSBC Managed Solutions India - Moderate

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

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

This product is suitable for investors who are seeking*:

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



Investors understand that their principal will be at High risk**

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

Fund Details

Date of Allotment 30-Apr-14

Benchmark: CRISIL Hybrid 35+65 - Aggressive Fund Index

NAV (as on 30.07.21)

Growth ₹ 23.1056

Direct Growth ₹ 23.7192

AUM (as on 31.07.21) ₹ 72.47 Cr

AAUM (for the month of Jul) ₹ 72.19 Cr

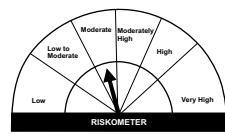
HSBC Managed Solutions India - Conservative

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

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

This product is suitable for investors who are seeking*:

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



Investors understand that their principal will be at Moderate risk**

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

Fund Details

Date of Allotment 30-Apr-14

Benchmark: Composite Index constituting 10% of S&P BSE 200 Index TRI and 90% of CRISIL Composite Bond Fund Index

NAV (as on 30.07.21)

Growth ₹ 17.0707

Direct Growth ₹ 17.5808

AUM (as on 31.07.21) ₹ 46.91 Cr

AAUM (for the month of Jul) ₹ 47.12 Cr

Fund Manager: Gautam Bhupal (Total Experience-16 Yrs.) - For Equity (since Oct 21,2015), Anitha Rangan (Total Experience-14 Yrs.) - For Debt (since Feb 18, 2019)

Minimum Investment: Lumpsum ₹ 5,000, SIP ₹ 500, Additional Purchase ₹ 1,000/- in multiples of Re 1 thereafter

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

Ratios ¹		Ratios ¹		Ratios ¹	
Standard Deviation	18.30%	Standard Deviation	14.81%	Standard Deviation	5.10%
Beta (Slope)	0.92	Beta (Slope)	0.98	Beta (Slope)	0.75
Sharpe Ratio ²	0.51	Sharpe Ratio ²	0.54	Sharpe Ratio ²	0.61
Month End Total Expenses Ratios (Annualized) ³		Month End Total Expenses Ratios (Annualized) ³		Month End Total Expenses Ratios (Annualized) ³	
Other than Direct ⁴	1.77%	Other than Direct ⁴	1.86%	Other than Direct ⁴	1.60%
Direct	1.41%	Direct	1.28%	Direct	0.85%
SectorAllocation		SectorAllocation		SectorAllocation	
Mutual Fund	99.06%	Mutual Fund	99.08%	Mutual Fund	99.35%
Reverse Repos/TREPS	1.17%	Reverse Repos/TREPS	1.15%	Reverse Repos/TREPS	0.76%
Net Current Assets	-0.23%	Net Current Assets	-0.23%	Net Current Assets	-0.11%
Issuer	% to Net Assets	Issuer	% to Net Assets	Issuer	% to Net Assets
Mutual Fund		Mutual Fund		Mutual Fund	
Domestic Mutual Fund Unit	99.06%	Domestic Mutual Fund Unit	99.08%	Domestic Mutual Fund Unit	99.35%
HSBC Large Cap Equity Fund - Growth Direct	59.56%	HSBC Large Cap Equity Fund - Growth Direct	48.14%	HSBC Short Duration Fund - Growth Direct	49.08%
HSBC Small Cap Equity Fund - Growth Direct	20.33%	HSBC Short Duration Fund - Growth Direct	19.04%	HSBC Flexi Debt Fund - Growth Direct	25.09%
HSBC Short Duration Fund - Growth Direct	10.75%	HSBC Small Cap Equity Fund - Growth Direct	16.73%	HSBC Debt Fund - Growth Direct	14.94%
HSBC Debt Fund - Growth Direct	7.22%	HSBC Debt Fund - Growth Direct	9.29%	HSBC Large Cap Equity Fund - Growth Direct	10.13%
HSBC Flexi Debt Fund - Growth Direct	1.20%	HSBC Flexi Debt Fund - Growth Direct	5.88%	IDFC Dynamic Bond Fund - Direct PI - Growth	0.11%
Cash Equivalent	0.94%	Cash Equivalent	0.92%	Cash Equivalent	0.65%
TREPS*	0.32%	TREPS*	0.32%	TREPS*	0.21%
Reverse Repos	0.85%	Reverse Repos	0.83%	Reverse Repos	0.55%
Net Current Assets:	-0.23%	Net Current Assets:	-0.23%	Net Current Assets:	-0.11%
Total Net Assets as on 31-Jul-2021	100.00%	Total Net Assets as on 31-Jul-2021	100.00%	Total Net Assets as on 31-Jul-2021	100.00%
*TREPS : Tri-Party Repo		*TREPS : Tri-Party Repo		*TREPS : Tri-Party Repo	

¹Ratios: disclosed are as per monthly returns (Annualized) for the last 3 years. ²Risk free rate: 3.4% (FIMMDA-NSE Mibor) as on Jul 30, 2021). ³TER Includes "GST on Investment Management fees and expenses of Underlying schemes". The investor will bear the recurring expenses of the scheme, in addition to the expenses of underlying scheme. ⁴Continuing plans

Comparative Performance of Equity Schemes

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

HSBC Large Cap Equity Fund	Inception Date: 10-Dec-02							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Large Cap Equity Fund	14,055	40.68	13,731	11.15	18,109	12.60	291,582	19.82
Scheme Benchmark (Nifty 50 TRI)	14,416	44.30	14,391	12.90	19,419	14.18	191,372	17.15
Additional Benchmark (S&P BSE Sensex TRI)*	14,141	41.55	14,484	13.14	19,896	14.73	210,565	17.75

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

HSBC Flexi Cap Fund	Inception Date: 24-Feb-04							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Flexi Cap Fund	15,272	52.90	13,501	10.52	16,952	11.12	121,572	15.40
Scheme Benchmark (Nifty 500 TRI) ¹	15,289	53.07	14,643	13.56	19,767	14.58	117,530	15.17
Additional Benchmark (Nifty 50 TRI)*	14,416	44.30	14,391	12.90	19,419	14.18	108,634	14.66

Fund Manager - Priyanka Sarkar Effective 23 Jul 2019. Total Schemes Managed - 4

HSBC Global Emerging Markets Fund	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	12,015	20.21	13,718	11.11	17,822	12.24	19,582	5.15
Scheme Benchmark (MSCI Emerging Markets Index TRI)	11,972	19.78	13,657	10.95	18,233	12.75	30,748	8.76
Additional Benchmark (Nifty 50 TRI)*	14,416	44.30	14,391	12.90	19,419	14.18	41,148	11.15

Fund Manager - Priyanka Sarkar Effective 23 Jul 2019. Total Schemes Managed - 4

HSBC Brazil Fund	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	11,205	12.09	10,779	2.53	11,805	3.37	7,854	-2.33
Scheme Benchmark (MSCI Brazil 10/40 Index TRI)	11,503	15.07	12,679	8.23	14,780	8.12	13,334	2.85
Additional Benchmark (Nifty 50 TRI)*	14,416	44.30	14,391	12.90	19,419	14.18	32,312	12.13

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

HSBC Tax Saver Equity Fund	Inception Date: 05-Jan-07							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Tax Saver Equity Fund	14,991	50.08	13,652	10.93	17,638	12.00	51,248	11.86
Scheme Benchmark (S&P BSE 200 TRI)	14,960	49.77	14,661	13.60	19,836	14.66	50,343	11.73
Additional Benchmark (Nifty 50 TRI)*	14,416	44.30	14,391	12.90	19,419	14.18	47,195	11.23

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

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

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

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

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

The performance details provided herein are of other than Direct Plan - Growth Option. Returns on ₹10,000 are point-to-point returns for the specific time period, invested at the start of the period. The returns for the respective periods are provided as on last available NAV of July 2021 for the respective Schemes. Returns for 1 year and Above are Compounded Annualised. Returns for less than 1 year is Simple Annualised. Load is not taken into consideration for computation of performance. Different plans shall have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged to the Other than Direct Plan. The performance data of the scheme(s) managed by the respective Fund Manager which has/have not completed 6 month is not provided. Considering the varying maturities of the close ended schemes, the performance of close-ended schemes is not provided as it is strictly not comparable with that of open ended schemes.

Comparative Performance of Equity Schemes

Fund Manager - Priyankar Sarkar Effective 23 Jul 2019. Total Schemes Managed - 4

HSBC Asia Pacific (Ex Japan) Dividend Yield Fund		Inception Date: 24-Feb-14						
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Asia Pacific (Ex Japan) Dividend Yield Fund	11,596	16.01	13,115	9.46	17,080	11.29	18,546	8.67
Scheme Benchmark (MSCI AC Asia Pacific ex Japan TRI)	11,968	19.74	14,050	12.00	18,873	13.53	20,896	10.42
Additional Benchmark (Nifty 50 TRI)*	14,416	44.30	14,391	12.90	19,419	14.18	27,984	14.85

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

HSBC Infrastructure Equity Fund		Inception Date: 23-Feb-06						
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Infrastructure Equity Fund	19,035	90.69	11,706	5.39	13,556	6.27	23,809	5.78
Scheme Benchmark (S&P BSE India Infrastructure TRI) ¹	18,397	84.27	12,653	8.16	15,588	9.27	NA	NA
Additional Benchmark (Nifty 50 TRI)*	14,416	44.30	14,391	12.90	19,419	14.18	62,227	12.57

Fund Manager - Ankur Arora Effective 05 Aug 2019. Total Schemes Managed - 1

HSBC Small Cap Equity Fund		Inception Date: 19-May-05						
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Small Cap Equity Fund	20,108	101.47	15,213	15.01	18,457	13.02	82,042	13.87
Scheme Benchmark (S&P BSE 250 Small Cap Index TRI) ²	21,093	111.36	15,583	15.93	20,514	15.44	NA	NA
Additional Benchmark (Nifty 50 TRI)*	14,416	44.30	14,391	12.90	19,419	14.18	97,189	15.06

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

Fund Manager - Anitha Rangan Effective 18 Feb 2019. Total Schemes Managed - 3

HSBC Managed Solutions India-Growth		Inception Date: 30-Apr-14						
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Managed Solutions India-Growth	14,411	44.25	13,904	11.61	17,585	11.94	25,065	13.50
Scheme Benchmark (Composite Index constituting 80% of S&P BSE 200 TRI Index and 20% of CRISIL Composite Bond Fund Index)	14,304	43.18	14,487	13.15	19,135	13.84	26,839	14.58
Additional Benchmark (Nifty 50 TRI)*	14,416	44.30	14,391	12.90	19,419	14.18	25,835	13.98
Additional Benchmark (CRISIL 10 Year Gilt Index)*	10,223	2.23	12,847	8.71	13,708	6.50	17,617	8.12

Please Note : "NA" means not available.

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

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

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

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

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

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

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

The performance details provided herein are of other than Direct Plan - Growth Option. Returns on ₹10,000 are point-to-point returns for the specific time period, invested at the start of the period. The returns for the respective periods are provided as on last available NAV of July 2021 for the respective Schemes. Returns for 1 year and Above are Compounded Annualised. Returns for less than 1 year is Simple Annualised.. Load is not taken into consideration for computation of performance. Different plans shall have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged to the Other than Direct Plan. The performance data of the scheme(s) managed by the respective Fund Manager which has/have not completed 6 month is not provided. Considering the varying maturities of the close ended schemes, the performance of close-ended schemes is not provided as it is strictly not comparable with that of open ended schemes.

Comparative Performance of Equity Schemes

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

Fund Manager - Anitha Rangan Effective 18 Feb 2019. Total Schemes Managed - 3

HSBC Managed Solutions India-Moderate	Inception Date: 30-Apr-14							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Managed Solutions India-Moderate	13,524	35.35	13,588	10.76	16,743	10.85	23,106	12.24
Scheme Benchmark (CRISIL Hybrid 35+65 - Aggressive Fund Index)	13,209	32.19	14,424	12.99	18,306	12.84	25,288	13.64
Additional Benchmark (Nifty 50 TRI)*	14,416	44.30	14,391	12.90	19,419	14.18	25,835	13.98
Additional Benchmark (CRISIL 10 Year Gilt Index)*	10,223	2.23	12,847	8.71	13,708	6.50	17,617	8.12

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

Fund Manager - Anitha Rangan Effective 18 Feb 2019. Total Schemes Managed - 3

HSBC Managed Solution India-Conservative	Inception Date: 30-Apr-14							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Managed Solution India-Conservative	10,641	6.43	12,104	6.57	13,523	6.21	17,071	7.65
Scheme Benchmark (Composite Index constituting 10% of S&P BSE 200 Index TRI and 90% of CRISIL Composite Bond Fund Index)	11,032	10.35	13,410	10.28	15,447	9.07	20,173	10.16
Additional Benchmark (Nifty 50 TRI)*	14,416	44.30	14,391	12.90	19,419	14.18	25,835	13.98
Additional Benchmark (CRISIL 10 Year Gilt Index)*	10,223	2.23	12,847	8.71	13,708	6.50	17,617	8.12

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

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

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

HSBC Equity Hybrid Fund	Inception Date: 22-Oct-18							
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 Hybrid Fund	13,398	34.08	NA	NA	NA	NA	14,876	15.40
Scheme Benchmark (Composite Index constituting 70% of S&P BSE 200 TRI Index and 30% of CRISIL Composite Bond Fund Index)	13,939	39.52	NA	NA	NA	NA	15,709	17.69
Additional Benchmark (Nifty 50 TRI)*	14,416	44.30	NA	NA	NA	NA	15,921	18.26

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

Fund Manager - Amaresh Mishra Effective 23 Jul 2019. Total Schemes Managed - 1

HSBC Large And Mid Cap Equity Fund	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 Equity Fund	15,690	57.09	NA	NA	NA	NA	14,798	18.21
Scheme Benchmark (NIFTY Large Midcap 250 TRI)	16,178	61.99	NA	NA	NA	NA	15,356	20.09
Additional Benchmark (Nifty 50 TRI)*	14,416	44.30	NA	NA	NA	NA	14,034	15.57

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

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

HSBC Focused Equity Fund	Inception Date: 22-Jul-20							
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 Equity Fund	14,706	47.22	NA	NA	NA	NA	14,637	45.18
Scheme Benchmark (S&P BSE 200 TRI)	14,960	49.77	NA	NA	NA	NA	14,944	48.16
Additional Benchmark (Nifty 50 TRI)*	14,416	44.30	NA	NA	NA	NA	14,346	42.35

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

Pursuant to the circular issued by SEBI on 'Categorization and Rationalization of the Schemes', there has been change in the fundamental attribute(s) of the aforesaid scheme(s) effective from Mar 14, 2018. The Performance of HSBC Global Equity Climate Change Fund of Fund (managed by Priyanka Sarkar and Kapil Punjabi) is not given since the scheme has not completed 6 Months from the date of inception. Since inception returns are to be provided since the date of allotment of units.

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

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

The performance details provided herein are of other than Direct Plan - Growth Option. Returns on ₹10,000 are point-to-point returns for the specific time period, invested at the start of the period. The returns for the respective periods are provided as on last available NAV of July 2021 for the respective Schemes. Returns for 1 year and Above are Compounded Annualised. Returns for less than 1 year is Simple Annualised. Load is not taken into consideration for computation of performance. Different plans shall have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged to the Other than Direct Plan. The performance data of the scheme(s) managed by the respective Fund Manager which has/have not completed 6 month is not provided. Considering the varying maturities of the close ended schemes, the performance of close-ended schemes is not provided as it is strictly not comparable with that of open ended schemes.

SIP Performance of Equity Schemes

HSBC Asia Pacific (Ex Japan) Dividend Yield Fund	Inception Date: 24 Feb 14			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120,000	360,000	600,000	890,000
Market Value as on July 31, 2021 (₹)	125,281	437,615	797,703	1,325,238
Scheme Returns (%)	8.36	13.15	11.36	10.54
MSCI AC Asia Pacific ex Japan TRI - Scheme Benchmark (₹)	124,960	459,997	849,247	1,428,366
MSCI AC Asia Pacific ex Japan TRI - Scheme Benchmark Returns (%)	7.85	16.65	13.90	12.51
Nifty 50 TRI - Additional Benchmark (₹) [#]	143,023	496,388	913,454	1,541,685
Nifty 50 TRI - Additional Benchmark Returns (%) [#]	37.91	22.10	16.87	14.52

HSBC Tax Saver Equity Fund	Inception Date: 05 Jan 07			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120,000	360,000	600,000	1,740,000
Market Value as on July 31, 2021 (₹)	149,022	501,761	863,595	4,996,386
Scheme Returns (%)	48.18	22.86	14.57	13.44
S&P BSE 200 TRI - Scheme Benchmark (₹)	146,789	513,116	931,392	5,047,156
S&P BSE 200 TRI - Scheme Benchmark Returns (%)	44.28	24.49	17.65	13.56
Nifty 50 TRI - Additional Benchmark (₹) [*]	143,247	497,089	914,029	4,716,053
Nifty 50 TRI - Additional Benchmark Returns (%) [*]	38.15	22.18	16.88	12.74

HSBC Infrastructure Equity Fund ¹	Inception Date: 23 Feb 06			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120,000	360,000	600,000	1,850,000
Market Value as on July 31, 2021 (₹)	173,148	552,719	821,143	3,264,324
Scheme Returns (%)	92.16	30.01	12.53	6.98
S&P BSE India Infrastructure TRI - Scheme Benchmark (₹)	163,634	515,838	816,983	NA
S&P BSE India Infrastructure TRI - Scheme Benchmark Returns (%)	74.43	24.88	12.32	NA
Nifty 50 TRI - Additional Benchmark (₹) [*]	143,247	497,089	914,029	5,321,204
Nifty 50 TRI - Additional Benchmark Returns (%) [*]	38.15	22.18	16.88	12.61

HSBC Small Cap Equity Fund ²	Inception Date: 19 May 05			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120,000	360,000	600,000	1,940,000
Market Value as on July 31, 2021 (₹)	177,946	622,519	1,001,736	6,656,084
Scheme Returns (%)	101.27	39.12	20.65	13.87
S&P BSE 250 Small Cap Index TRI - Scheme Benchmark (₹)	181,282	643,659	1,040,583	NA
S&P BSE 250 Small Cap Index TRI - Scheme Benchmark Returns (%)	107.68	41.75	22.22	NA
Nifty 50 TRI - Additional Benchmark (₹) [*]	143,247	497,089	914,029	6,017,655
Nifty 50 TRI - Additional Benchmark Returns (%) [*]	38.15	22.18	16.88	12.80

HSBC Flexi Cap Fund	Inception Date: 24 Feb 04			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120,000	360,000	600,000	2,090,000
Market Value as on July 31, 2021 (₹)	149,934	509,968	875,382	7,618,776
Scheme Returns (%)	49.78	24.04	15.12	13.41
Nifty 500 TRI - Scheme Benchmark (₹) ³	149,042	519,637	932,819	7,967,667
Nifty 500 TRI - Scheme Benchmark Returns (%)	48.21	25.42	17.72	13.84
Nifty 50 TRI - Additional Benchmark (₹) [*]	143,247	497,089	914,029	7,632,790
Nifty 50 TRI - Additional Benchmark Returns (%) [*]	38.15	22.18	16.88	13.42

Please Note : "NA" means not available.

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

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

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

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

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

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

The performance details provided herein are of other than Direct Plan - Growth Option. Assuming ₹10,000 invested systematically on the first Business Day of every month over a period of time The returns for the respective periods are provided as on last available NAV of July 2021 for the respective Schemes. Returns for 1 year and Above are Compounded Annualised. Returns for less than 1 year is Simple Annualised. Load is not taken into consideration for computation of performance. Different plans shall have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged to the Other than Direct Plan. The performance data of the scheme(s) managed by the respective Fund Manager which has/have not completed 6 month is not provided. Considering the varying maturities of the close ended schemes, the performance of close-ended schemes is not provided as it is strictly not comparable with that of open ended schemes.

SIP Performance of Equity Schemes

HSBC Global Emerging Markets Fund	Inception Date: 17 Mar 08			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120,000	360,000	600,000	1,600,000
Market Value as on July 31, 2021 (₹)	124,584	459,595	825,516	2,848,580
Scheme Returns (%)	7.25	16.59	12.75	8.24
MSCI Emerging Markets Index TRI - Scheme Benchmark (₹)	125,941	454,474	828,489	3,281,861
MSCI Emerging Markets Index TRI - Scheme Benchmark Returns (%)	9.43	15.80	12.89	10.18
Nifty 50 TRI - Additional Benchmark (₹)*	143,012	496,207	913,206	4,150,421
Nifty 50 TRI - Additional Benchmark Returns (%)*	37.93	22.08	16.86	13.34

HSBC Brazil Fund	Inception Date: 06 May 11			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120,000	360,000	600,000	1,220,000
Market Value as on July 31, 2021 (₹)	137,099	377,867	638,136	1,287,055
Scheme Returns (%)	27.77	3.18	2.44	1.04
MSCI Brazil 10/40 Index TRI - Scheme Benchmark (₹)	138,170	405,498	720,172	1,675,875
MSCI Brazil 10/40 Index TRI - Scheme Benchmark Returns (%)	29.58	7.91	7.25	6.09
Nifty 50 TRI - Additional Benchmark (₹)*	143,091	496,471	913,612	2,592,971
Nifty 50 TRI - Additional Benchmark Returns (%)*	37.97	22.11	16.87	14.18

HSBC Large Cap Equity Fund	Inception Date: 10 Dec 02			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120,000	360,000	600,000	2,230,000
Market Value as on July 31, 2021 (₹)	141,331	486,473	868,820	9,664,827
Scheme Returns (%)	34.87	20.62	14.82	14.07
Nifty 50 TRI - Scheme Benchmark (₹)	143,247	497,089	914,029	9,908,786
Nifty 50 TRI - Scheme Benchmark Returns (%)	38.15	22.18	16.88	14.29
S&P BSE Sensex TRI - Additional Benchmark (₹)*	141,244	492,445	920,523	10,313,792
S&P BSE Sensex TRI - Additional Benchmark Returns (%)*	34.72	21.50	17.17	14.65

HSBC Managed Solutions India-Growth	Inception Date: 30 Apr 14			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	870000
Market Value as on July 31, 2021 (₹)	144,794	495,369	867,063	1,412,603
Scheme Returns (%)	40.89	21.94	14.74	13.13
Composite Index constituting 80% of S&P BSE 200 TRI Index and 20% of CRISIL Composite Bond Fund Index - Scheme Benchmark (₹)	143,703	499,186	905,366	1,487,428
Composite Index constituting 80% of S&P BSE 200 TRI Index and 20% of CRISIL Composite Bond Fund Index - Scheme Benchmark Returns (%)	39.00	22.49	16.50	14.52
Nifty 50 TRI - Additional Benchmark (₹)*	143,414	497,612	914,492	1,488,974
Nifty 50 TRI - Additional Benchmark Returns (%)*	38.50	22.26	16.91	14.55
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)*	121,357	397,907	707,980	1,128,075
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)*	2.13	6.63	6.57	7.05

HSBC Managed Solutions India-Moderate	Inception Date: 30 Apr 14			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120,000	360,000	600,000	870,000
Market Value as on July 31, 2021 (₹)	140,067	475,016	833,378	1,352,006
Scheme Returns (%)	32.77	18.92	13.13	11.94
CRISIL Hybrid 35+65 - Aggressive Fund Index - Scheme Benchmark (₹)	137,859	479,159	871,978	1,431,494
CRISIL Hybrid 35+65 - Aggressive Fund Index - Scheme Benchmark Returns (%)	29.03	19.54	14.97	13.48
Nifty 50 TRI - Additional Benchmark (₹)*	143,414	497,612	914,492	1,488,974
Nifty 50 TRI - Additional Benchmark Returns (%)*	38.50	22.26	16.91	14.55
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)*	121,357	397,907	707,980	1,128,075
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)*	2.13	6.63	6.57	7.05

Please Note : "NA" means not available.

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

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

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

The performance details provided herein are of other than Direct Plan - Growth Option. Assuming ₹10,000 invested systematically on the first Business Day of every month over a period of time The returns for the respective periods are provided as on last available NAV of July 2021 for the respective Schemes. Returns for 1 year and Above are Compounded Annualised. Returns for less than 1 year is Simple Annualised. Load is not taken into consideration for computation of performance. Different plans shall have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged to the Other than Direct Plan. The performance data of the scheme(s) managed by the respective Fund Manager which has/have not completed 6 month is not provided. Considering the varying maturities of the close ended schemes, the performance of close-ended schemes is not provided as it is strictly not comparable with that of open ended schemes.

SIP Performance of Equity Schemes

HSBC Managed Solution India-Conservative		Inception Date: 30 Apr 14		
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120,000	360,000	600,000	870,000
Market Value as on July 31, 2021 (₹)	123,875	400,032	704,133	1,109,572
Scheme Returns (%)	6.11	6.99	6.35	6.61
Composite Index constituting 10% of S&P BSE 200 Index TRI and 90% of CRISIL Composite Bond Fund Index - Scheme Benchmark (₹)	126,274	424,125	765,604	1,238,161
Composite Index constituting 10% of S&P BSE 200 Index TRI and 90% of CRISIL Composite Bond Fund Index - Scheme Benchmark Returns (%)	9.94	10.97	9.70	9.57
Nifty 50 TRI - Additional Benchmark (₹)	143,414	497,612	914,492	1,488,974
Nifty 50 TRI - Additional Benchmark Returns (%)	38.50	22.26	16.91	14.55
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	121,357	397,907	707,980	1,128,075
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	2.13	6.63	6.57	7.05

HSBC Equity Hybrid Fund		Inception Date: 22 Oct 18		
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120,000	NA	NA	330,000
Market Value as on July 31, 2021 (₹)	139,216	NA	NA	434,554
Scheme Returns (%)	31.27	NA	NA	20.60
Composite Index constituting 70% of S&P BSE 200 TRI Index and 30% of CRISIL Composite Bond Fund Index - Scheme Benchmark (₹)	141,744	NA	NA	447,406
Composite Index constituting 70% of S&P BSE 200 TRI Index and 30% of CRISIL Composite Bond Fund Index - Scheme Benchmark Returns (%)	35.57	NA	NA	22.91
Nifty 50 TRI - Additional Benchmark (₹)*	143,247	NA	NA	453,778
Nifty 50 TRI - Additional Benchmark Returns (%)*	38.15	NA	NA	24.04

HSBC Large And Mid Cap Equity Fund		Inception Date: 28 Mar 19		
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120,000	NA	NA	280,000
Market Value as on July 31, 2021 (₹)	152,286	NA	NA	401,422
Scheme Returns (%)	53.94	NA	NA	32.91
NIFTY Large Midcap 250 TRI - Scheme Benchmark (₹)	153,481	NA	NA	416,584
NIFTY Large Midcap 250 TRI - Scheme Benchmark Returns (%)	56.06	NA	NA	36.65
Nifty 50 TRI - Additional Benchmark (₹)*	143,247	NA	NA	378,386
Nifty 50 TRI - Additional Benchmark Returns (%)*	38.15	NA	NA	27.09

HSBC Focused Equity Fund		Inception Date: 22 Jul 20		
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120,000	NA	NA	120,000
Market Value as on July 31, 2021 (₹)	147,092	NA	NA	147,092
Scheme Returns (%)	44.80	NA	NA	44.80
S&P BSE 200 TRI - Scheme Benchmark (₹)	146,789	NA	NA	146,789
S&P BSE 200 TRI - Scheme Benchmark Returns (%)	44.28	NA	NA	44.28
Nifty 50 TRI - Additional Benchmark (₹)*	143,247	NA	NA	143,247
Nifty 50 TRI - Additional Benchmark Returns (%)*	38.15	NA	NA	38.15

Please Note : "NA" means not available.

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

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

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

The performance details provided herein are of other than Direct Plan - Growth Option. Assuming ₹10,000 invested systematically on the first Business Day of every month over a period of time. The returns for the respective periods are provided as on last available NAV of July 2021 for the respective Schemes. Returns for 1 year and Above are Compounded Annualised. Returns for less than 1 year is Simple Annualised..Load is not taken into consideration for computation of performance. Different plans shall have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged to the Other than Direct Plan. The performance data of the scheme(s) managed by the respective Fund Manager which has/have not completed 6 month is not provided. Considering the varying maturities of the close ended schemes, the performance of close-ended schemes is not provided as it is strictly not comparable with that of open ended schemes.

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

Fund Managers - Equity

Name of Scheme	Fund Manager	Total Experience
HSBC Large Cap Equity Fund	Neelotpal Sahai (Since 27 May 2013)	Neelotpal Sahai: Over 29 Years
HSBC Large And Mid Cap Equity Fund	Neelotpal Sahai (Since 28 Mar 2019) Amaresh Mishra (Since 23 Jul 2019)	Neelotpal Sahai: Over 29 Years Amaresh Mishra: Over 19 Years
HSBC Flexi Cap Fund	Neelotpal Sahai (Since 27 May 2013)	Neelotpal Sahai: Over 29 Years
HSBC Small Cap Equity Fund	Ankur Arora (Since 05 Aug 2019)	Ankur Arora: Over 16 Years
HSBC Infrastructure Equity Fund	Gautam Bhupal (Since 11 May 2018)	Gautam Bhupal: Over 16 Years
HSBC Focused Equity Fund	For Equity: Neelotpal Sahai (Since 29 Jul 2020) For Equity: Gautam Bhupal (Since 29 Jul 2020)	Neelotpal Sahai: Over 29 Years Gautam Bhupal: Over 16 Years
HSBC Tax Saver Equity Fund	Gautam Bhupal (Since 23 Jul 2019)	Gautam Bhupal: Over 16 Years
HSBC Equity Hybrid Fund	For Equity: Neelotpal Sahai (Since 22 Oct 2018) For Debt: Kapil Punjabi (Since 18 Feb 2019) For Equity: Ranjithgopal K.A. (Since 23 Jul 2019)	Neelotpal Sahai: Over 29 Years
HSBC Global Equity Climate Change Fund of Fund	Priyanka Sarkar (Since 22 Mar 2021) Kapil Punjabi (Since 22 Mar 2021)	Priyanka Sarkar: Over 8 Years Kapil Punjabi: Over 15 Years
HSBC Global Emerging Markets Fund	Priyanka Sarkar (Since 23 Jul 2019)	Priyanka Sarkar: Over 8 Years
HSBC Asia Pacific (Ex Japan) Dividend Yield Fund	Priyanka Sarkar (Since 23 Jul 2019)	Priyanka Sarkar: Over 8 Years
HSBC Brazil Fund	Priyanka Sarkar (Since 23 Jul 2019)	Priyanka Sarkar: Over 8 Years
HSBC Managed Solutions India-Growth	For Equity: Gautam Bhupal (Since 21 Oct 2015) For Debt: Anitha Rangan (Since 18 Feb 2019)	Gautam Bhupal: Over 16 Years Anitha Rangan: Over 14 Years
HSBC Managed Solutions India-Moderate	For Equity: Gautam Bhupal (Since 21 Oct 2015) For Debt: Anitha Rangan (Since 18 Feb 2019)	Gautam Bhupal: Over 16 Years Anitha Rangan: Over 14 Years
HSBC Managed Solution India-Conservative	For Equity: Gautam Bhupal (Since 21 Oct 2015) For Debt: Anitha Rangan (Since 18 Feb 2019)	Gautam Bhupal: Over 16 Years Anitha Rangan: Over 14 Years

Fund Managers - Debt

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

HSBC Overnight Fund

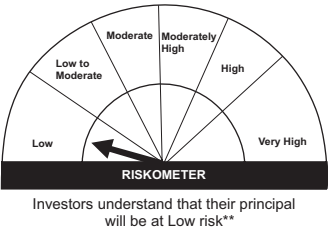
Overnight Fund – An open ended debt scheme investing in overnight securities

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

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

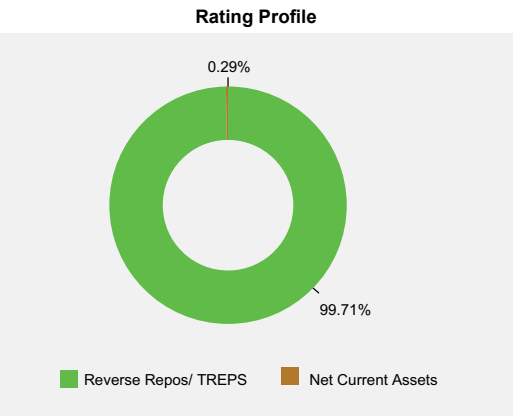
***Investors should consult their financial advisers if in doubt about whether the product is suitable for them.**



Fund Details	
Date of Allotment	22-May-19
Benchmark	CRISIL Overnight Index
NAV (as on 31.07.21)	
Growth	₹ 1084.1413
Direct Growth	₹ 1087.7292
AUM (as on 31.07.21)	₹ 464.80 Cr
AAUM (for the month of Jun)	₹ 512.78 Cr
Fund Manager & Experience	
Kapil Punjabi	
Total Experience	15 Years
Managing this fund	Since May 22, 2019
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP	₹ 500
Additional Purchase	₹ 1,000
Entry load:	"NA"
Exit load:	NIL
Month End Total Expenses Ratios (Annualized) ²	
Other than Direct ³	0.26%
Direct	0.11%
¹ in multiples of Re 1 thereafter.	
² TER Annualized TER including GST on Investment Management Fees	
³ Continuing plans	
⁴ YTM Based on investedAmount	

Issuer	Rating	% to Net Assets
Cash Equivalent		100.00%
TREPS*		12.09%
Reverse Repos		87.62%
Net Current Assets:		0.29%
Total Net Assets as on 31-Jul-2021		100.00%

*TREPS : Tri-Party Repo



Quantitative Data	
YTM ⁴	3.33%
Average Maturity	0 year
Modified Duration	0 year
Macaulay Duration	0 year

IDCW History (₹ per unit)

Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW
Other than Direct - Monthly IDCW			
26-Jul-21	2.6157	2.6157	1002.6157
25-Jun-21	2.6278	2.6278	1002.6278
25-May-21	2.4539	2.4539	1002.4539

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

HSBC Cash Fund

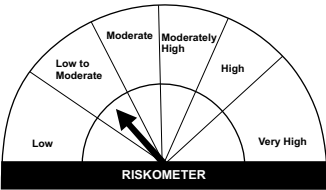
An open ended Liquid Scheme

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

This product is suitable for investors who are seeking*:

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

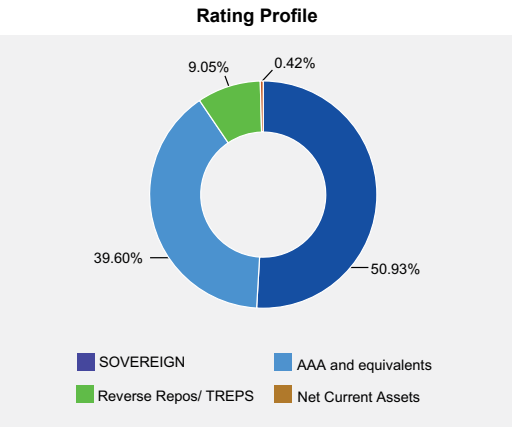
***Investors should consult their financial advisers if in doubt about whether the product is suitable for them.**



Fund Details	
Date of Allotment	04-Dec-02
Benchmark	CRISIL Liquid Fund Index
NAV (as on 31.07.21)	
Growth	₹ 2060.2813
Direct Growth	₹ 2071.4488
AUM (as on 31.07.21)	₹ 3553.92 Cr
AAUM (for the month of Jun)	₹ 3683.75 Cr
Fund Manager & Experience	
Kapil Punjabi	
Total Experience	15 Years
Managing this fund	Since Mar 14, 2014
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP	₹ 500
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load ² :	Refer table below
Following Exit Load shall be applicable if switched out/redeemed within 7 Calendar Days.	
Investor exit upon subscription	Exit Load as a % of redemption proceeds
Day 1	0.0070%
Day 2	0.0065%
Day 3	0.0060%
Day 4	0.0055%
Day 5	0.0050%
Day 6	0.0045%
Day 7 Onwards	0.0000%
Month End Total Expenses Ratios (Annualized) ³	
Other than Direct ⁴	0.21%
Direct	0.12%
¹ in multiples of Re 1 thereafter.	
² Effective from Oct 20, 2019 on Prospective basis.	
³ TER Annualized TER including GST on Investment Management Fees	
⁴ Continuing plans	
⁵ YTM Based on invested Amount	

Issuer	Rating	% to Net Assets
Money Market Instruments		
Commercial Paper		32.96%
Indian Oil Corporation Ltd.	[ICRA]A1+	5.62%
ICICI Securities Ltd.	[ICRA]A1+	4.22%
Kotak Securities Ltd.	CRISIL A1+	4.21%
HDFC Securities Ltd.	CRISIL A1+	4.21%
Reliance Industries Ltd.	CRISIL A1+	4.19%
NTPC Ltd.	CRISIL A1+	2.81%
Sharekhan Ltd.	[ICRA]A1+	2.81%
Bajaj Finance Ltd.	CRISIL A1+	2.79%
National Bk for Agriculture & Rural Dev.	CRISIL A1+	0.70%
Axis Securities Ltd.	[ICRA]A1+	0.70%
Kotak Mahindra Investments Ltd.	CRISIL A1+	0.70%
Corporate/ PSU Debt		
Corporate Bonds / Debentures		6.64%
Housing Development Finance Corp Ltd.	CRISIL AAA	4.24%
LIC Housing Finance Ltd.	CRISIL AAA	2.40%
Treasury Bill		50.93%
91 DAYS TBILL RED 09-09-2021	SOVEREIGN	8.41%
91 DAYS TBILL RED 16-09-2021	SOVEREIGN	8.41%
91 DAYS TBILL RED 28-10-2021	SOVEREIGN	8.37%
91 DAYS TBILL RED 21-10-2021	SOVEREIGN	6.98%
91 DAYS TBILL RED 23-09-2021	SOVEREIGN	5.60%
91 DAYS TBILL RED 30-09-2021	SOVEREIGN	5.60%
91 DAYS TBILL RED 02-09-2021	SOVEREIGN	3.51%
91 DAYS TBILL RED 14-10-2021	SOVEREIGN	2.79%
91 DAYS TBILL RED 13-08-2021	SOVEREIGN	1.26%
Cash Equivalent		9.47%
TREPS*		2.51%
Reverse Repos		6.54%
Net Current Assets:		0.42%
Total Net Assets as on 31-Jul-2021		100.00%
*TREPS : Tri-Party Repo		

Quantitative Data	
YTM ⁵	3.40%
Average Maturity	0.12 year
Modified Duration	0.12 year
Macaulay Duration	0.12 year



IDCW History (₹ per unit)

Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW
Other than Direct - Monthly IDCW			
26-Jul-21	2.8430	2.8430	1004.4106
25-Jun-21	2.7773	2.7773	1004.3449
25-May-21	2.3824	2.3824	1003.9500
Direct Plan - Monthly IDCW			
26-Jul-21	3.0286	3.0286	1040.9150
25-Jun-21	2.9612	2.9612	1040.8476
25-May-21	2.5461	2.5461	1040.4325

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

HSBC Corporate Bond Fund

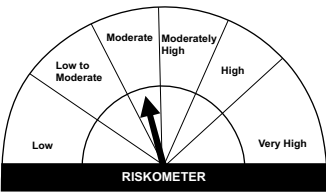
(An open ended debt scheme predominantly investing inAA+ and above rated corporate bonds)

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

This product is suitable for investors who are seeking*:

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

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



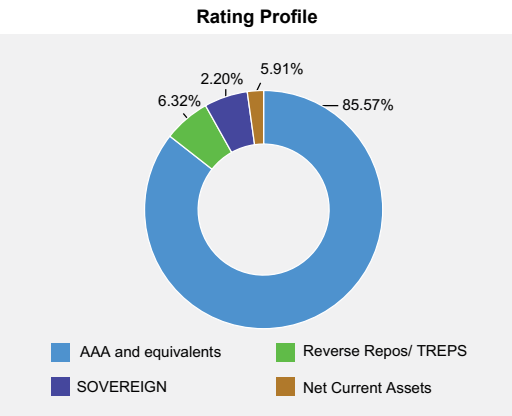
Investors understand that their principal will be at Moderate risk**

Fund Details	
Date of Allotment	29-Sep-20
Benchmark: NIFTY Corporate Bond Index	
NAV (as on 30.07.21)	
Growth	₹ 10.3696
Direct Growth	₹ 10.4057
AUM (as on 31.07.21)	₹ 341.01 Cr
AAUM (for the month of Jun)	₹ 343.51 Cr
Fund Manager & Experience	
Ritesh Jain	
Total Experience	21 Years
Managing this fund	Since Sep 29, 2020
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP	₹ 500
Additional Purchase	₹ 1,000
Entry Load:	
“NA”	
Exit Load ² :	
NIL	
Month End Total Expenses Ratios (Annualized) ²	
Other than Direct ³	0.76%
Direct	0.34%
¹ in multiples of Re 1 thereafter.	
² TER Annualized TER including GST on Investment Management Fees	
³ Continuing plans	
⁴ YTM Based on invested Amount	

Issuer	Rating	% to Net Assets
Corporate/ PSU Debt		
Corporate Bonds / Debentures		
		85.57%
Reliance Industries Ltd.	CRISIL AAA	9.27%
HDB Financial Services Ltd.	CRISIL AAA	9.17%
REC Ltd.	CRISIL AAA	7.85%
Power Finance Corpora-tion Ltd.	CRISIL AAA	7.58%
Indian Railway Finance Corporation Ltd.	CRISIL AAA	7.54%
Indian Oil Corporation Ltd.	[ICRA]AAA	7.50%
LIC Housing Finance Ltd.	CRISIL AAA	7.42%
Small Industries Develop-ment Bk of India	[ICRA]AAA	7.37%
Sundaram Finance Ltd.	CRISIL AAA	7.33%
Housing & Urban Devel-opment Corp Ltd.	CARE AAA	7.28%
National Bk for Agricul-ture & Rural Dev.	[ICRA]AAA	7.26%
Government Securities		5.91%
5.15% GOVT OF INDIA RED 09-11-2025	SOVEREIGN	4.34%
8.21% Haryana SDL RED 31-03-2026	SOVEREIGN	1.57%
Cash Equivalent		8.52%
TREPS*		1.75%
Reverse Repos		4.57%
Net Current Assets:		2.20%
Total Net Assets as on 31-Jul-2021		100.00%

*TREPS : Tri-Party Repo

Quantitative Data	
YTM ⁴	5.05%
Average Maturity	2.58 year
Modified Duration	2.26 year
Macaulay Duration	2.37 year



IDCW History (₹ per unit)

Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW
Other than Direct - Monthly IDCW			
26-Jul-21	0.05555	0.05555	10.0741
25-Jun-21	0.00050	0.00050	10.0191
25-May-21	0.07760	0.07760	10.0962
Direct Plan - Monthly IDCW			
26-Jul-21	0.06000	0.06000	10.2257
25-Jun-21	0.00413	0.00413	10.1698
25-May-21	0.05100	0.05100	10.2167
Other than Direct - Quarterly IDCW			
25-Jun-21	0.13000	0.13000	10.3061
Direct Plan - Quarterly IDCW			
25-Jun-21	0.14000	0.14000	10.3378

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

HSBC Ultra Short Duration Fund

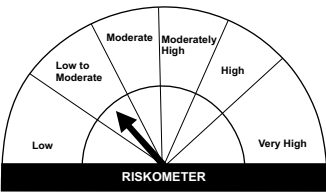
(Ultra Short Duration Fund – An Open ended ultra-short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 months to 6 months.)

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

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.**



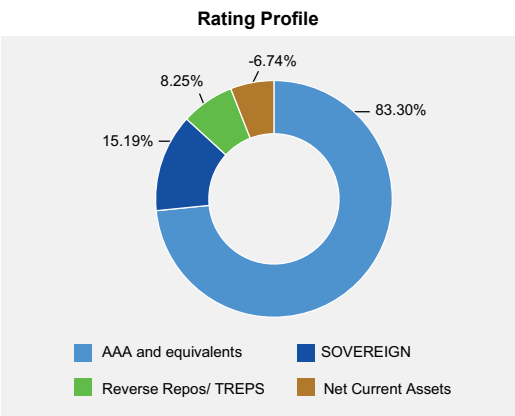
Investors understand that their principal will be from Low to Moderate risk**

Fund Details	
Date of Allotment	29-Jan-20
Benchmark: CRISIL Ultra Short Term Debt Index	
NAV (as on 30.07.21)	
Growth	1070.3842
Direct Growth	1074.5715
AUM (as on 31.07.21)	1567.43 Cr
AAUM (for the month of Jun)	1626.20 Cr
Fund Manager & Experience	
Kapil Punjabi	
Total Experience	15 Years
Managing this fund	Since Jan 29, 2020
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP	₹ 500
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load ² :	NIL
Month End Total Expenses Ratios (Annualized) ²	
Other than Direct ³	0.48%
Direct	0.22%
¹ in multiples of Re 1 thereafter.	
² TER Annualized TER including GST on Investment Management Fees	
³ Continuing plans	
⁴ YTM Based on invested Amount	

Issuer	Rating	% to Net Assets
Money Market Instruments		
Certificate of Deposit		
		17.22%
Axis Bank Ltd.	CRISIL A1+	7.81%
National Bk for Agriculture & Rural Dev.	Fitch A1+	6.26%
Export Import Bank of India	CRISIL A1+	3.15%
Commercial Paper		
		18.77%
L & T Finance Ltd.	CRISIL A1+	4.69%
Housing Development Finance Corp Ltd.	CRISIL A1+	3.15%
ICICI Securities Ltd.	[ICRA]A1+	3.14%
Kotak Mahindra Investments Ltd.	CRISIL A1+	3.13%
Tata Capital Housing Finance Ltd.	CRISIL A1+	3.07%
Axis Securities Ltd.	[ICRA]A1+	1.59%
Corporate/ PSU Debt		
Corporate Bonds / Debentures		
		45.22%
Reliance Industries Ltd.	CRISIL AAA	8.83%
Food Corporation of India	[ICRA]AAA (CE)	8.59%
National Highways Authority of India	CRISIL AAA	6.49%
Housing Development Finance Corp Ltd.	CRISIL AAA	4.83%
HDB Financial Services Ltd.	CRISIL AAA	3.21%
REC Ltd.	CARE AAA	2.90%
Tata Capital Financial Services Ltd.	[ICRA]AAA	1.63%
Small Industries Development Bk of India	CARE AAA	1.63%
National Bk for Agriculture & Rural Dev.	CRISIL AAA	1.63%
L & T Finance Ltd.	CRISIL AAA	3.23%
NTPC Ltd.	CRISIL AAA	1.61%
Power Finance Corporation Ltd.	CRISIL AAA	0.64%
Zero Coupon Bonds		
		2.09%
Tata Capital Financial Services Ltd.	[ICRA]AAA	1.72%
LIC Housing Finance Ltd.	CRISIL AAA	0.37%
Government Securities		
		0.99%
8.15% GOVT OF INDIA RED 11-06-2022	SOVEREIGN	0.99%
Treasury Bill		
		14.20%
182 DAYS TBILL RED 02-12-2021	SOVEREIGN	6.31%
182 DAYS TBILL RED 25-11-2021	SOVEREIGN	6.31%
182 DAYS TBILL RED 04-11-2021	SOVEREIGN	1.58%
Cash Equivalent		
		1.51%
TREPS*		2.29%
Reverse Repos		5.96%
Net Current Assets:		-6.74%
Total Net Assets as on 30-Jun-2021		100.00%

*TREPS : Tri-Party Repo

Quantitative Data	
YTM ⁴	3.74%
Average Maturity	0.42 year
Modified Duration	0.40 year
Macaulay Duration	0.42 year



IDCW History (₹ per unit)

Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW
Direct Plan - Monthly IDCW			
26-Jul-21	3.8622	3.8622	1012.0518
25-Jun-21	2.7509	2.7509	1010.9405
25-May-21	2.8941	2.8941	1011.0837
Other than Direct - Monthly IDCW			
26-Jul-21	3.6784	3.6784	1022.7443
25-Jun-21	2.5552	2.5552	1021.6211
25-May-21	2.7146	2.7146	1021.7805

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



HSBC
Asset Management

HSBC Low Duration Fund

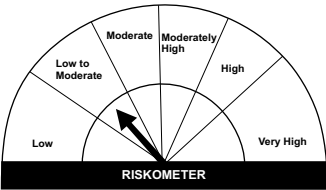
An open ended Low Duration Debt Scheme investing in instruments such that the Macaulay duration of the portfolio is between 6 months to 12 months.

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

This product is suitable for investors who are seeking*:

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

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



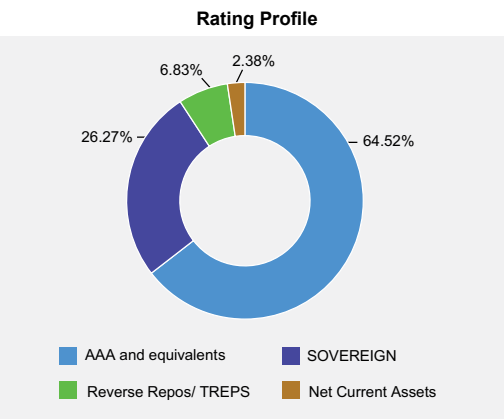
Investors understand that their principal will be from Low to Moderate risk**

Fund Details	
Date of Allotment	17-Oct-06
Benchmark: CRISIL Low Duration	
NAV (as on 30.07.21)	
Growth	₹ 16.4025
Direct Growth	₹ 17.4857
AUM (as on 31.07.21)	₹ 255.83 Cr
AAUM (for the month of Jun)	₹ 223.32 Cr
Fund Manager & Experience	
Kapil Punjabi	
Total Experience	15 Years
Managing this fund	Since Oct 18, 2014
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP	₹ 500
Additional Purchase	₹ 1,000
Entry Load:	“NA”
Exit Load:	NIL
Month End Total Expenses Ratios (Annualized) ²	
Other than Direct ³	1.02%
Direct	0.21%
[^] The Macaulay duration is the weighted average term to maturity of the cash flows from a bond. The weight of each cash flow is determined by dividing the present value of the cash flow by the price.	
¹ in multiples of Re 1 thereafter.	
² TER Annualized TER including GST on Investment Management Fees	
³ Continuing plans	
⁴ YTM Based on invested Amount	

Issuer	Rating	% to Net Assets
Corporate/ PSU Debt		
Corporate Bonds / Debentures		
		60.46%
Export Import Bank of India	CRISIL AAA	8.24%
Food Corporation of India	[ICRA]AAA (CE)	8.09%
REC Ltd.	CARE AAA	6.09%
Housing Development Finance Corp Ltd.	CRISIL AAA	6.06%
Reliance Industries Ltd.	CRISIL AAA	6.01%
National Bk for Agriculture & Rural Dev.	CRISIL AAA	6.00%
L & T Finance Ltd.	CRISIL AAA	5.98%
Larsen & Toubro Ltd.	CRISIL AAA	4.01%
HDB Financial Services Ltd.	CRISIL AAA	3.98%
Bajaj Finance Ltd.	CRISIL AAA	3.91%
Power Grid Corporation of India Ltd.	CRISIL AAA	2.09%
Zero Coupon Bonds		4.06%
LIC Housing Finance Ltd.	CRISIL AAA	4.06%
Government Securities		26.27%
8.15% GOVT OF INDIA RED 11-06-2022	SOVEREIGN	24.30%
5.09% GOVT OF INDIA RED 13-04-2022	SOVEREIGN	1.97%
Cash Equivalent		9.21%
TREPS*		1.90%
Reverse Repos		4.94%
Net Current Assets:		2.38%
Total Net Assets as on 31-Jul-2021		100.00%

*TREPS : Tri-Party Repo

Quantitative Data	
YTM ⁴	3.98%
Average Maturity	0.80 year
Modified Duration	0.75 year
Macaulay Duration [^]	0.78 year



IDCW History (₹ per unit)

Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW
Other than Direct - Monthly IDCW			
27-May-19	0.050009	0.046309	10.1962
25-Apr-19	0.038810	0.035938	10.1807
25-Mar-19	0.050749	0.046993	10.1973
Direct Plan - Monthly IDCW			
26-Jul-21	0.050157	0.050157	10.0502
25-Jun-21	0.025300	0.025300	10.0253
25-May-21	0.034000	0.034000	10.034

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

HSBC Short Duration Fund

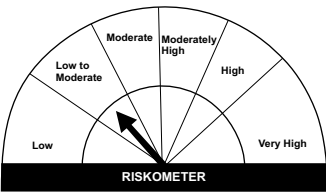
An open ended Short Term Debt Scheme investing in instruments such that the Macaulay duration of the portfolio is between 1 year to 3 years.

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

This product is suitable for investors who are seeking*:

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

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



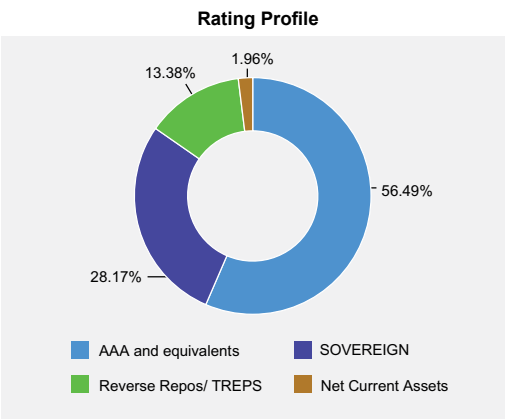
Investors understand that their principal will be from Low to Moderate risk**

Fund Details	
Date of Allotment	10-Dec-02
Benchmark: CRISIL Short Term Bond Index	
NAV (as on 30.07.21)	
Growth	₹ 31.5814
Direct Growth	₹ 34.1789
AUM (as on 31.07.21)	₹ 218.96 Cr
AAUM (for the month of Jun)	₹ 213.67 Cr
Fund Manager & Experience	
Ritesh Jain	
Total Experience	21 Years
Managing this fund	Since Sep 01, 2020
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP	₹ 500
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load:	NIL
Month End Total Expenses Ratios (Annualized) ²	
Other than Direct ³	1.29%
Direct	0.26%
⁴ The Macaulay duration is the weighted average term to maturity of the cash flows from a bond. The weight of each cash flow is determined by dividing the present value of the cash flow by the price.	
¹ in multiples of Re 1 thereafter.	
² TER Annualized TER including GST on Investment Management Fees	
³ Continuing plans	
⁴ YTM Based on invested Amount	

Issuer	Rating	% to Net Assets
Corporate/ PSU Debt		
Corporate Bonds / Debentures		
		56.49%
Export Import Bank of India	CRISIL AAA	7.27%
National Bk for Agriculture & Rural Dev.	[ICRA]AAA	7.07%
LIC Housing Finance Ltd.	CRISIL AAA	6.93%
Kotak Mahindra Prime Ltd.	CRISIL AAA	6.90%
REC Ltd.	CARE AAA	4.90%
Power Finance Corporation Ltd.	CRISIL AAA	4.76%
Housing & Urban Development Corp Ltd.	CARE AAA	4.70%
HDB Financial Services Ltd.	CRISIL AAA	4.58%
Sundaram Finance Ltd.	CRISIL AAA	4.56%
Indian Railway Finance Corporation Ltd.	CRISIL AAA	2.46%
Housing Development Finance Corp Ltd.	CRISIL AAA	2.36%
Government Securities		28.17%
5.22% GOVT OF INDIA RED 15-06-2025	SOVEREIGN	9.06%
6.18% GOVT OF INDIA RED 04-11-2024	SOVEREIGN	4.72%
8.5% JAMMU & KASHMIR SDL RED 30-03-2025	SOVEREIGN	2.48%
8.58% GUJARAT SDL RED 23-01-2023	SOVEREIGN	2.42%
8.59% ANDHRA PRADESH SDL RED 23-01-2023	SOVEREIGN	2.42%
8.6% MADHYA PRADESH SDL RED 23-01-2023	SOVEREIGN	2.42%
8.65% UTTAR PRADESH SDL 10-03-2024	SOVEREIGN	1.98%
8.66% WEST BENGAL SDL RED 20-03-2023	SOVEREIGN	1.70%
8.73% UTTAR PRADESH SDL 31-12-2022	SOVEREIGN	0.97%
Cash Equivalent		15.34%
TREPS*		3.71%
Reverse Repos		9.67%
Net Current Assets:		1.96%
Total Net Assets as on 31-Jul-2021		100.00%

*TREPS : Tri-Party Repo

Quantitative Data	
YTM ⁴	4.78%
Average Maturity	2.13 year
Modified Duration	1.88 year
Macaulay Duration ⁴	1.96 year



IDCW History (₹ per unit)

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

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

HSBC Debt Fund

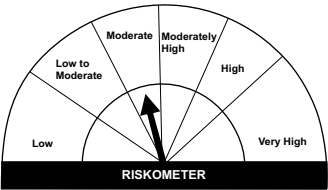
An open ended Medium to Long Term Debt Scheme investing in instruments such that the Macaulay duration of the portfolio is between 4 years to 7 years.

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

This product is suitable for investors who are seeking*:

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

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



Investors understand that their principal will be at Moderate risk**

Fund Details	
Date of Allotment	10-Dec-02
Benchmark: CRISIL Composite Bond Fund Index	
NAV (as on 30.07.21)	
Growth	₹ 34.7754
Direct Growth	₹ 37.213
AUM (as on 31.07.21)	₹ 37.22 Cr
AAUM (for the month of Jun)	₹ 35.47 Cr
Fund Manager & Experience	
Kapil Punjabi	
Total Experience	15 Years
Managing this fund	Since Feb 18, 2019
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP	₹ 500
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load:	NIL
Month End Total Expenses Ratios (Annualized) ²	
Other than Direct ³	2.07%
Direct	1.23%

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

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

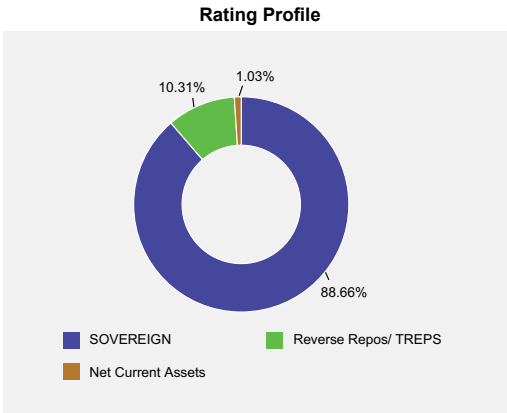
³Continuing plans

⁴YTM Based on invested Amount

Issuer	Rating	% to Net Assets
Government Securities		88.66%
6.79% GOVT OF INDIA RED 15-05-2027	SOVEREIGN	22.21%
7.17% GOVT OF INDIA RED 08-01-2028	SOVEREIGN	14.07%
6.78% MAHARASHTRA SDL RED 25-05-2031	SOVEREIGN	13.26%
6.68% GOVT OF INDIA RED 17-09-2031	SOVEREIGN	10.86%
8.15% GOVT OF INDIA RED 24-11-2026	SOVEREIGN	8.84%
8.19% RAJASTHAN SDL RED 23-06-2026	SOVEREIGN	8.65%
6.64% GOVT OF INDIA RED 16-06-2035	SOVEREIGN	7.93%
7.27% GOVT OF INDIA RED 08-04-2026	SOVEREIGN	2.84%
Cash Equivalent		11.34%
TREPS*		2.86%
Reverse Repos		7.45%
Net Current Assets:		1.03%
Total Net Assets as on 31-Jul-2021		100.00%

*TREPS : Tri-Party Repo

Quantitative Data	
YTM ⁴	6.13%
Average Maturity	6.79 year
Modified Duration	5.05 year
Macaulay Duration [^]	5.21 year



IDCW History (₹ per unit)

Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW
Direct Plan - Quarterly IDCW			
25-Jun-21	0.18	0.18	11.3047
25-Mar-21	0.18	0.18	11.3026
28-Dec-20	0.18	0.18	11.6814
Other than Direct - Quarterly IDCW			
25-Jun-21	0.17	0.17	11.2106
25-Mar-21	0.17	0.17	11.2219
28-Dec-20	0.17	0.17	11.6107

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

HSBC Flexi Debt Fund

An open ended Dynamic Debt Scheme investing across duration.

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

This product is suitable for investors who are seeking*:

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

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



Investors understand that their principal will be at Moderate risk**

Fund Details	
Date of Allotment	05-Oct-07
Benchmark: CRISIL Composite Bond Fund Index	
NAV (as on 30.07.21)	
Growth	₹ 28.4202
Direct Growth	₹ 30.3510
AUM (as on 31.07.21)	₹ 59.92 Cr
AAUM (for the month of Jun)	₹ 60.24 Cr
Fund Manager & Experience	
Ritesh Jain	
Total Experience	21 Years
Managing this fund	Since Sep 01, 2020
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP	₹ 500
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load:	NIL
Month End Total Expenses Ratios (Annualized) ²	
Other than Direct ³	1.73%
Direct	0.95%
¹ The Macaulay duration is the weighted average term to maturity of the cash flows from a bond. The weight of each cash flow is determined by dividing the present value of the cash flow by the price.	
¹ in multiples of Re 1 thereafter.	
² TER Annualized TER including GST on Investment Management Fees	
³ Continuing plans	
⁴ YTM Based on invested Amount	

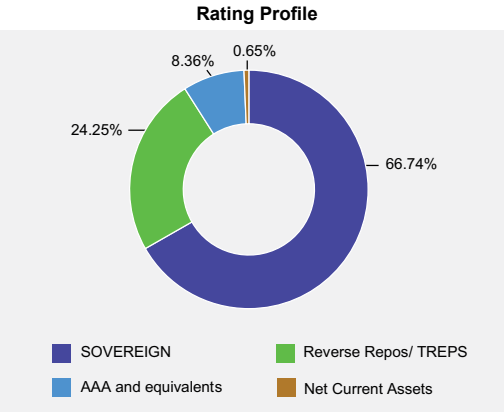
Issuer	Rating	% to Net Assets
Corporate/ PSU Debt		
Corporate Bonds / Debentures		
8.36%		
Indian Railway Finance Corporation Ltd.	CARE AAA	8.36%
Government Securities		
66.74%		
6.64% GOVT OF INDIA RED 16-06-2035	SOVEREIGN	24.61%
6.79% GOVT OF INDIA RED 15-05-2027	SOVEREIGN	17.25%
5.15% GOVT OF INDIA RED 09-11-2025	SOVEREIGN	16.45%
6.68% GOVT OF INDIA RED 17-09-2031	SOVEREIGN	8.43%
Cash Equivalent		
24.90%		
TREPS*		6.73%
Reverse Repos		17.52%
Net Current Assets:		0.65%
Total Net Assets as on 31-Jul-2021		100.00%

*TREPS : Tri-Party Repo

IDCW History (₹ per unit)			
Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW
Regular Plan - Monthly IDCW			
28-Jun-13	0.0326	0.0313	10.4175
31-May-13	0.1121	0.1074	10.6718
26-Apr-13	0.0584	0.0497	10.4949
Other than Direct - Monthly IDCW			
25-May-21	0.0503	0.0503	10.6364
28-Dec-20	0.0345	0.0345	10.6211
25-Nov-20	0.0311	0.0311	10.6177
Direct Plan - Monthly IDCW			
25-Jan-21	0.0005	0.0005	10.3069
28-Dec-20	0.0406	0.0406	10.3470
25-Nov-20	0.0366	0.0366	10.3430
Regular Plan - Quarterly IDCW			
28-Sep-15	0.1806	0.1673	11.9644
25-Jun-15	0.1806	0.1673	11.8869
25-Mar-15	0.1815	0.1683	12.2052
Other than Direct - Quarterly IDCW			
25-Sep-17	0.1806	0.1673	11.7832
27-Jun-17	0.1445	0.1338	11.9288
27-Mar-17	0.1806	0.1673	11.8718
Direct Plan - Quarterly IDCW			
25-Jun-21	0.1800	0.1800	11.9564
25-Mar-21	0.1800	0.1800	11.9726
28-Dec-20	0.1800	0.1800	12.2639
Regular Plan - Half Yearly IDCW			
15-Mar-13	0.3524	0.3020	11.6629
14-Sep-12	0.3524	0.3020	11.4315
Other than Direct - Half Yearly IDCW			
25-Sep-20	0.3500	0.3500	12.2001
25-Mar-20	0.2881	0.2668	11.5794
25-Sep-19	0.3242	0.3002	12.1546
Direct Plan - Half Yearly IDCW			
25-Mar-19	0.3242	0.3002	11.4145
26-Mar-18	0.2889	0.2677	10.9480
26-Mar-18	0.2889	0.2677	10.9480

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

Quantitative Data	
YTM ⁴	5.66%
Average Maturity	6.85 year
Modified Duration	4.82 year
Macaulay Duration ⁴	5.00 year



HSBC Regular Savings Fund

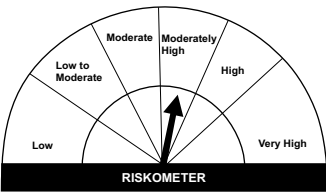
An open ended Hybrid Scheme investing predominantly in debt instruments.

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

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.**



Investors understand that their principal will be at Moderately High risk**

Fund Details	
Date of Allotment	24-Feb-04
Benchmark:	CRISIL Hybrid 85+15 - Conservative Index
NAV (as on 30.07.21)	
Growth	₹ 44.4334
Direct Growth	₹ 47.7368
AUM (as on 31.07.21)	₹ 84.46 Cr
AAUM (for the month of Jun)	₹ 83.82 Cr
Fund Manager & Experience	
Kapil Punjabi	(For Debt)
Total Experience	15 Years
Managing this fund	Since Feb 18, 2019
Gautam Bhupal	(For Equity)
Total Experience	16 Years
Managing this fund	Since July 23, 2019
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP	₹ 500
Additional Purchase	₹ 1,000
Entry Load:	
"NA"	
Exit Load: 1% if redeemed / switched out within 1 year from date of allotment, else nil	
Month End Total Expenses Ratios (Annualized) ²	
Other than Direct ³	2.27%
Direct	0.77%
¹ 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.	
² in multiples of Re 1 thereafter.	
³ TER Annualized TER including GST on Investment Management Fees	
⁴ Continuing plans	
⁵ YTM Based on invested Amount	

Issuer	Rating	% to Net Assets
EQUITY		24.54%
ICICI Bank Ltd.	BANKS	2.75%
Infosys Ltd.	SOFTWARE	2.68%
HDFC Bank Ltd.	BANKS	2.11%
Bajaj Finance Ltd.	FINANCE	1.55%
Larsen & Toubro Ltd.	CONSTRUCTION PROJECT	1.04%
Reliance Industries Ltd.	PETROLEUM PRODUCTS	0.96%
Sun Pharmaceutical Industries Ltd.	PHARMACEUTICALS	0.92%
Hindustan Unilever Ltd.	CONSUMER NON DURABLES	0.91%
Axis Bank Ltd.	BANKS	0.80%
Tata Consultancy Services Ltd.	SOFTWARE	0.75%
DLF Ltd.	CONSTRUCTION	0.72%
Kotak Mahindra Bank Ltd.	BANKS	0.69%
Shree Cement Ltd.	CEMENT & CEMENT PRODUCTS	0.59%
KEI Industries Ltd.	INDUSTRIAL PRODUCTS	0.59%
Ashok Leyland Ltd.	AUTO	0.55%
P I INDUSTRIES LIMITED	PESTICIDES	0.52%
State Bank of India	BANKS	0.51%
SRF Ltd.	CHEMICALS	0.51%
Titan Company Ltd.	CONSUMER DURABLES	0.51%
Tata Motors Ltd.	AUTO	0.49%
Mphasis Ltd.	SOFTWARE	0.46%
JB Chemicals & Pharmaceuticals Ltd.	PHARMACEUTICALS	0.44%
Voltas Ltd.	CONSUMER DURABLES	0.38%
IPCA Laboratories Ltd.	PHARMACEUTICALS	0.37%

Issuer	Rating	% to Net Assets
Amber Enterprises India Ltd.	CONSUMER DURABLES	0.35%
Kajaria Ceramics Ltd.	CONSUMER DURABLES	0.35%
Godrej Consumer Products Ltd.	CONSUMER NON DURABLES	0.35%
SBI Life Insurance Company Ltd.	INSURANCE	0.35%
Maruti Suzuki India Ltd.	AUTO	0.34%
Alkem Laboratories Ltd.	PHARMACEUTICALS	0.31%
Emami Ltd.	CONSUMER NON DURABLES	0.26%
Quess Corp Ltd.	OTHER SERVICES	0.26%
Tata Steel Ltd.	FERROUS METALS	0.17%
Government Securities		67.16%
7.27% GOVT OF INDIA RED 08-04-2026	SOVEREIGN	19.41%
6.78% MAHARASHTRA SDL RED 25-05-2031	SOVEREIGN	11.69%
8.15% GOVT OF INDIA RED 24-11-2026	SOVEREIGN	9.09%
8.19% RAJASTHAN SDL RED 23-06-2026	SOVEREIGN	8.90%
6.79% GOVT OF INDIA RED 15-05-2027	SOVEREIGN	8.56%
6.68% GOVT OF INDIA RED 17-09-2031	SOVEREIGN	7.18%
6.64% GOVT OF INDIA RED 16-06-2035	SOVEREIGN	2.33%
Cash Equivalent		8.30%
TREPS*		2.05%
Reverse Repos		5.34%
Net Current Assets:		0.91%
Total Net Assets as on 31-Jul-2021		100.00%

*TREPS : Tri-Party Repo

IDCW History (₹ per unit)

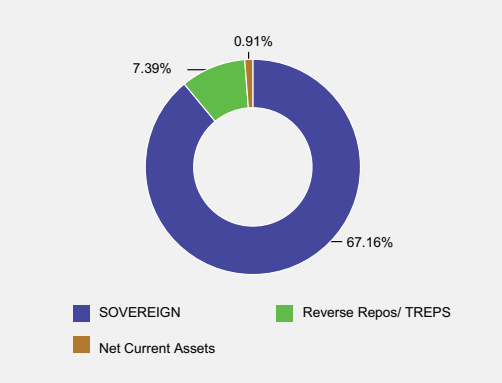
Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW
Other than Direct - Monthly IDCW			
26-Jul-21	0.060000	0.060000	12.8143
25-Jun-21	0.060000	0.060000	12.7916
25-May-21	0.060000	0.060000	12.7152
Direct Plan - Monthly IDCW			
26-Jul-21	0.080000	0.080000	16.4843
25-Jun-21	0.080000	0.080000	16.4425
25-May-21	0.080000	0.080000	16.3317
Other than Direct - Quarterly IDCW			
26-Mar-18	0.180570	0.167290	12.8150
26-Dec-17	0.216680	0.200750	13.4488
25-Sep-17	0.216680	0.200750	13.4921
Direct Plan - Quarterly IDCW			
25-Jun-21	0.210000	0.210000	14.3322
25-Mar-21	0.210000	0.210000	13.9766
28-Dec-20	0.200000	0.200000	14.1889

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

Quantitative Data

YTM ⁴	6.04%
Average Maturity	6.07 year
Modified Duration	4.6 year
Macaulay Duration ⁵	4.75 year

Rating Profile



Comparative Performance of Debt Schemes

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

HSBC Regular Savings Fund	Inception Date: 24-Feb-04							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Regular Savings Fund	11,180	11.84	12,621	8.07	14,012	6.97	44,434	8.93
Scheme Benchmark (CRISIL Hybrid 85+15 - Conservative Index)	10,987	9.89	13,519	10.57	15,561	9.24	41,856	8.55
Additional Benchmark (CRISIL 10 year Gilt Index)*	10,223	2.23	12,847	8.71	13,708	6.50	26,873	5.83

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

HSBC Debt Fund	Inception Date: 10-Dec-02							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Debt Fund	10,187	1.87	12,562	7.90	13,296	5.86	34,775	6.91
Scheme Benchmark (CRISIL Composite Bond Fund Index)	10,380	3.81	13,142	9.54	14,669	7.96	35,789	7.08
Additional Benchmark (CRISIL 10 year Gilt Index)*	10,223	2.23	12,847	8.71	13,708	6.50	30,877	6.23

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

HSBC Flexi Debt Fund	Inception Date: 05-Oct-07							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Flexi Debt Fund	10,200	2.00	12,499	7.72	13,384	6.00	28,420	7.85
Scheme Benchmark (CRISIL Composite Bond Fund Index)	10,380	3.81	13,142	9.54	14,669	7.96	28,781	7.94
Additional Benchmark (CRISIL 10 year Gilt Index)*	10,223	2.23	12,847	8.71	13,708	6.50	25,033	6.86

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

HSBC Ultra Short Duration Fund	Inception Date: 29-Jan-20							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Ultra Short Duration Fund	10,365	3.66	NA	NA	NA	NA	10,704	4.63
Scheme Benchmark (CRISIL Ultra Short Term Debt Index)	10,445	4.46	NA	NA	NA	NA	10,818	5.38
Additional Benchmark (NIFTY Ultra Short Duration Debt Index)	10,400	4.01	NA	NA	NA	NA	10,743	4.89
Additional Benchmark (CRISIL 1 Year T Bill Index)*	10,377	3.78	NA	NA	NA	NA	10,776	5.10

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

HSBC Corporate Bond Fund*	Inception Date: 29-Sep-20			
Fund / Benchmark (Value of ₹10,000 invested)	6 Months		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Corporate Bond Fund	10,193	3.91	10,444	4.44
Scheme Benchmark (NIFTY Corporate Bond Index)	10,303	6.15	10,707	7.07
Additional Benchmark (CRISIL 10 year Gilt Index)*	10,041	0.82	10,376	3.76
Additional Benchmark (CRISIL Corporate Bond Composite Index)	10,277	5.62	10,708	7.08

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

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

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

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

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

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

The performance details provided herein are of other than Direct Plan - Growth Option. Returns on ₹10,000 are point-to-point returns for the specific time period, invested at the start of the period. The returns for the respective periods are provided as on last available NAV of July 2021 for the respective Schemes. Returns for 1 year and Above are Compounded Annualised. Returns for less than 1 year is Simple Annualised. Load is not taken into consideration for computation of performance. Different plans shall have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged to the Other than Direct Plan. The performance data of the scheme(s) managed by the respective Fund Manager which has/have not completed 6 month is not provided. Considering the varying maturities of the close ended schemes, the performance of close-ended schemes is not provided as it is strictly not comparable with that of open ended schemes.

Comparative Performance of Debt Schemes

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

HSBC Short Duration Fund	Inception Date: 10-Dec-02							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Short Duration Fund	10,376	3.77	10,981	3.17	12,303	4.23	31,581	6.36
Scheme Benchmark (CRISIL Short Term Bond Index)	10,530	5.32	12,830	8.66	14,564	7.80	37,303	7.31
Additional Benchmark (CRISIL 1 Year T Bill Index)	10,377	3.78	12,048	6.41	13,555	6.27	29,606	5.99
Additional Benchmark (CRISIL 10 year Gilt Index)*	10,223	2.23	12,847	8.71	13,708	6.50	30,877	6.23

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

HSBC Low Duration Fund ¹	Inception Date: 17-Oct-06							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Low Duration Fund	10,382	3.82	10,551	1.81	11,956	3.64	16,327	5.76
Scheme Benchmark (CRISIL Low Duration)	10,489	4.89	12,378	7.37	14,243	7.33	19,878	8.17
Additional Benchmark (CRISIL 1 Year T Bill Index)*	10,378	3.78	12,047	6.41	13,549	6.26	17,797	6.81

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

HSBC Cash Fund ²	Inception Date: 04-Dec-02													
Fund / Benchmark (Value of ₹10,000 invested)	7 Days		15 Days		30 Days		1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Cash Fund	10,007	3.22	10,014	3.35	10,026	3.25	10,317	3.17	11,649	5.22	13,316	5.89	20,479	7.34
Scheme Benchmark (CRISIL Liquid Fund Index)	10,008	3.51	10,014	3.58	10,028	3.50	10,368	3.68	11,774	5.60	13,459	6.12	20,553	7.38
Additional Benchmark (CRISIL 91 Days T Bill Index)	10,008	3.64	10,015	3.74	10,029	3.54	10,344	3.44	11,695	5.36	13,250	5.79	19,861	7.01
Additional Benchmark (CRISIL 1 Year T Bill Index)*	10,014	6.38	10,027	6.85	10,042	5.20	10,378	3.78	12,047	6.41	13,549	6.26	19,719	6.94

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

HSBC Overnight Fund	Inception Date: 22-May-19							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Overnight Fund	10,300	3.01	NA	NA	NA	NA	10,839	3.74
Scheme Benchmark (CRISIL Overnight Index)	10,318	3.19	NA	NA	NA	NA	10,876	3.91
Additional Benchmark (CRISIL 1 Year T Bill Index)*	10,377	3.78	NA	NA	NA	NA	11,303	5.75
Additional Benchmark (Nifty 1D Rate Index)	10,318	3.19	NA	NA	NA	NA	10,876	3.91

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

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

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

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

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

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

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

The performance details provided herein are of other than Direct Plan - Growth Option. Returns on ₹10,000 are point-to-point returns for the specific time period, invested at the start of the period. The returns for the respective periods are provided as on last available NAV of July 2021 for the respective Schemes. Returns for 1 year and Above are Compounded Annualised. Returns for less than 1 year is Simple Annualised.. Load is not taken into consideration for computation of performance. Different plans shall have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged to the Other than Direct Plan. The performance data of the scheme(s) managed by the respective Fund Manager which has/have not completed 6 month is not provided. Considering the varying maturities of the close ended schemes, the performance of close-ended schemes is not provided as it is strictly not comparable with that of open ended schemes.

Section II - How to read Factsheet

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Statutory Details & Disclaimers

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

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

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

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