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### 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)

NFO Period: 3 – 17 March 2021



**HSBC**  
Asset Management

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



Investors understand that their principal will be at Very High risk

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

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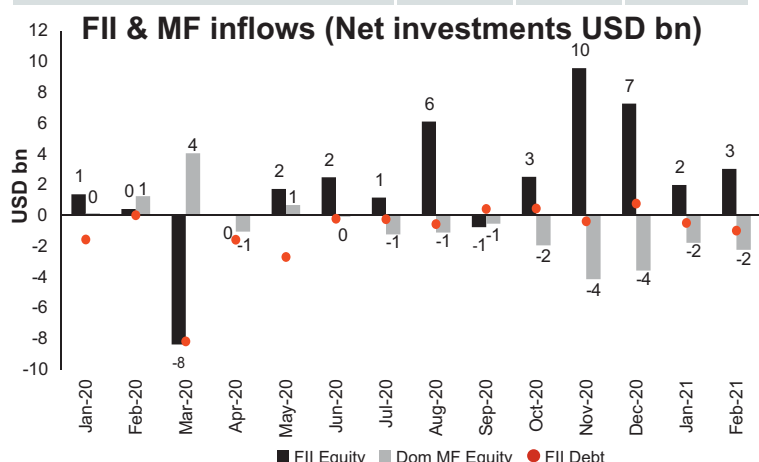
# FUND MANAGER COMMENTARY



## Equity Markets

### Equity Market Indices

Indices	Last Close	1 Month (Change)	CY YTD (Change)
<b>Domestic</b>			
S&P BSE Sensex TR	72643	6.2%	3.0%
Nifty 50 TR	20645	6.7%	4.1%
S&P BSE 200 TR	7555	7.5%	5.4%
S&P BSE 500 TR	23508	7.9%	6.0%
S&P BSE Midcap TR	24219	10.7%	11.5%
S&P BSE Smallcap TR	24214	12.2%	11.5%
NSE Large & Midcap 250 TR	9706	9.5%	8.3%
S&P BSE India Infrastructure Index TR	286	21.2%	21.1%
MSCI India USD	693	5.1%	2.7%
MSCI India INR	1652	5.9%	3.2%
INR - USD	73	0.7%	0.5%
Crude Oil	66	18.3%	27.7%



### Market Review

The biggest event of the past month was the Union budget presentation and the equity market sentiments received an additional boost after this event. India outperformed other emerging markets during the month on the back of the budget optimism. The broader market indices outperformed significantly during the month.

BSE Sensex and NSE CNX Nifty indices surged 6.2% and 6.7% respectively during February. However, there was significant outperformance seen from the broader indices and within that BSE Midcap index registered a gain of 10.7% while BSE Smallcap index did even better rallying by 12.2%.

The quarterly results season surprised positively with earnings beats (compared to expectations), far outpacing disappointments. Roughly 2/3rd of the Nifty companies upgrades to earnings estimates and this was the second consecutive quarter of positive earnings revision after about 23 quarters of downgrades. For Nifty, the driver of the robust earnings performance was margin expansion while the revenue growth came broadly in-line with expectations (-2% YoY)\*. The aggregate adjusted EBITDA / PAT growth came in at 15% / 22% YoY\*, driven by improvement in the profitability. The key factors that led to the strong quarterly earnings surprises were accelerated economic recovery helped by festive demand, continued cost optimization measures that boosted margins, better than expected asset quality performance from financials and cyclical sectors delivering a strong quarter. This has resulted in the earnings upgrades on FY21 and FY22 estimates.

India came out the recession phase with GDP during the 3QFY21 quarter registering a 0.4% YoY after two quarters of contraction. The return to growth signals that economic recovery process is progressing well and has benefited from normalization of economic activity, festive season demand and improvement in government spending. The services sector was sluggish though, impacted by trade, hotels, transport and communication services remaining in the contraction zone.

In the bi-monthly monetary policy meeting, the RBI kept the key rates unchanged while reiterating an accommodative policy stance as well as maintaining system liquidity. Economic activity indicators continued to trend well. GST collections remained above INR 1 trillion mark for the fifth month in a row. E-way bills for Feb-21 recorded a growth of 15.6% YoY, the third consecutive month of double digit growth. Passenger vehicle sales and Vaahan registration data recorded growth of 22% and 21% YoY respectively. Credit growth is also picking up albeit at a slower pace of 6.6% YoY compared to 5.9% YoY in Jan-21.

FII remained firmly on the buying pedal, seeing net inflows worth USD 3 bn during the month. This was preceded by close to USD 2 bn of buying seen during Jan-21 and was the fifth consecutive month of net inflows. Cumulative FII net inflows into equities for the past five months stood at a whopping USD 24.3 bn. The DIIs on the other hand continued to see net outflows (-USD 2.25 bn), due to net selling momentum from both MFs (-USD 2.24 bn) while Insurers were broadly flat (-USD 8 mn). DIIs have witnessed cumulative net outflows to the tune of USD 18 bn during the past 5 months out of which the MFs contributed to USD 13.7 bn of net outflows.

\*MOSL estimates

### Global Market Update

Key global equity indices traded with a positive bias though the last two weeks saw some volatility on concerns around rising bond yields. MSCI EM index underperformed the other key indices driven by weakness in China and Brazil. The US treasury yields rose from 1.07% to 1.45% during the month, the fastest increase seen since 2017. This came on the back of inflation expectation moving up driven by the rise in commodity prices and rebound in demand post the COVID disruption phase. The global crude oil prices surged 18% during the month on the back of supply disruption in the US and expectation of an accelerated decline in crude inventories. As we look ahead and form an outlook for rest of 2021, the restoration phase for the global economy should continue to play out while the pace of recovery shall vary across individual markets depending on the delivery of the vaccine as well as continued policy support. In some laggard economies, there is scope for cyclical catch-up in 2021. Near term volatility aside, inflation is likely to remain modest over the medium term, but upside risks have increased in the US and need to be monitored as it will be a key determinant of sustaining the optimism in equities. Also, as investors we need to be vigilantly positive at the current juncture as the measures of expected returns are lower than last year. Consensus beliefs are rooted in sustained policy support and vaccine effectiveness. But with valuations now richer, small disappointments to this scenario can affect markets.

### Macro market view

The 3QFY21 GDP print suggests that the economic recovery is remaining on the faster lane and on an aggregate basis, we are already at pre-COVID levels. The ongoing quarter (i.e. 4QFY21) may very well be the quarter that will mark the resumption of the growth phase of the Indian economy post COVID. The economic activity levels have rebounded and in majority of the segments, it is either above or closer to pre-COVID levels. The segments that are worst impacted due to the pandemic such as travel, tourism, hospitality, entertainment, construction etc. are seeing a more gradual recovery but that trend also could get accelerated as a result of the vaccine roll-outs and in the absence of any further lockdowns. The recent budget has envisaged a multi-year expansionary fiscal policy, providing a long runway for India to take its long term sustainable growth higher. Focus on capex and infrastructure spends, should add the multiplier effect as well as improve productivity in the medium to long term. So effective execution of the budget proposals, would be a big long term positive for India and for its economic growth trajectory.

### Global Market Indices

Indices	Last Close	1 Month (Change)	CY YTD (Change)
<b>International (in USD)</b>			
MSCI World	2,727	2.5%	1.4%
Dow Jones	30,932	3.2%	1.1%
S&P 500	3,811	2.6%	1.5%
MSCI EM	1,339	0.7%	3.7%
MSCI Europe	1,854	2.3%	0.8%
MSCI UK	1,061	3.2%	2.9%
MSCI Japan	3,873	1.5%	0.5%
MSCI China	115	-1.0%	6.2%
MSCI Brazil	1,616	-6.4%	-13.9%

## Equity Market view

The Union budget has the right ingredients to revive the investment cycle, which has been missing for the past decade. Added to this is that the expansionary fiscal policy is likely to remain in the medium term, should provide further impetus to the growth agenda. Also, no tinkering in the tax regime would mean that the consumption recovery post COVID, would not be adversely impacted. That nicely sets-up a fertile environment for both consumption as well as the investment arms of the economy to fire in tandem, a scenario missing for almost a decade now. The equity markets gave a big applause to the budget proposals as well as the intent by rising more than 6% during February.

From an equity market point of view, two out of the three key variables that shaped up the equity rally viz global liquidity and lower interest rates are here to stay. Only thing missing is attractive valuations, which had fueled the first leg of the rally in 2020. In addition, the restoration / recovery process from the COVID-19 disruption will continue, leading to significant economic GDP rebound (double digit GDP growth in FY22) and corporate earnings growth (~33%) in FY22. The strong capex push envisaged in the budget is the best since FY08 and there is an emphasis on the productive use of the deficit for structural gains for the economy. Overall, we believe that the budget vision will put in place the structural growth drivers to be re-ignited by multiplier effect of infrastructure spends and continued consumption demand (as there are no major tax increases).

Market movements are dictated by surprises (both positive and negative to what is already priced in), while the lack of it may mean a range bound performance owing to absence of triggers. Post the budget rally, while we believe that the recovery process will continue to play out, but owing to the heightened consensus expectations, the room for positive surprises could potentially narrow. However, such a scenario presents itself an opportunity by focusing on themes / sectors that can deliver positive surprises in revenue / earnings in the coming year leading to upgrades in consensus estimates. So despite the sharp rally over the past few months, by having a bottom up approach to focus on names that can deliver positive earnings surprises can still provide scope for equity outperformance.

Hardening of inflation expectations globally and in India, leading to higher yields and tapering off in liquidity as well as the extended impact of the COVID restrictions despite the vaccine intervention are the two key risks to the equity market performance in the short term.

## Valuations

Expansion in valuations though make the risk- reward for the equity markets, balanced at this juncture. On conventional valuation metrics like Price to Earnings / Price to Book ratios, the equity indices are trading well above historical averages, which make it expensive. However, at the same time, the current lower cost of capital continue make equities relatively more attractive, even after the significant outperformance as the lower interest rate environment is likely to remain in the short term. On P/E basis, Nifty is currently trading at 27.5x / 20.6x FY21/22 earnings estimates, with significant earnings rebound assumed over the next 5-6 quarters. We have witnessed upgrades on the Nifty earnings estimates after the strong 3QFY21 quarterly performance. On P/B, Nifty is trading at 3.3x / 3x FY21/22 estimates.

*(Source: Bloomberg, MOSL & HSBC MF estimates as on Feb 2021 end).*

## Key Factors to Consider

- COVID-19: Vaccination programme and execution of the inoculation roll-outs both in India and globally.
- COVID-19: Concerns around second wave, further localized lockdowns and resultant economic impact both domestically and globally.
- Shift in US Policy under the new regime and Its impact on DXY and EM flows
- Key risks are – Spike in interest rates, rising global commodity prices (including crude oil), stimulus being withdrawn too early or the lack of add-on stimulus and geo-political risks.

## Portfolio Strategy and Update

Our fund's philosophy has been to invest in dominant businesses having scalable businesses, available at reasonable valuations. Over the past few years, we've witnessed a trend of profit pool consolidating with the dominant players in respective sectors/industries. We believe that this trend will accelerate as the COVID disruption has had a higher magnitude as well as it encompasses more sectors. This has increased our resolve to be true to our philosophy. We believe that those stocks would stand to gain market share even in the sluggish phases of the economy and achieve revenue traction when the economy returns to normalcy. From a medium to long term perspective, the current phase of disruption shall also pave way for accelerated digital adoption by consumers as well as enterprises. Another long term theme is that of diversification of the global supply chain due to 'China + 1' strategy which could be adopted by corporates as well as economies and India could stand to benefit out of that.

Continuing with our thought process regarding focusing on earnings growth and on top of that, positive earnings surprises (over and above what is reflected in consensus expectations), we reckon that the sector performances should also witness a similar trend. Sectors and companies that can provide strong earnings growth along with positive earnings surprises would continue to do well and should outperform in 2021. So while earnings growth will still the most important element that we focus on, but within that there is an emphasis on ideas with scope for positive earnings surprises. Our investment strategy will also focus on earnings growth implied by the valuations in the context of prevailing cost of capital and excess liquidity. We would also be mindful of the fact that, the faster than expected vaccine development as well as immunization programme has the potential to accelerate the reopening and recovery process.

As mentioned earlier, the Union Budget has positively surprised us in terms of the expansionary theme and the government's willingness to spend and that too areas which would improve productivity and provide multiplier effect for the economy. The long road for fiscal consolidation, provides at least a 4-year window for the pro-growth approach of the government. This can potentially raise the long term sustainable growth rate of the economy by close to couple of percentage points in our view. That reflects our positive view on Industrials sector. Financials is another key beneficiary of this budget and we see banks being beneficiaries of system clean-up and growth orientation. We currently hold positive view on Financials, Real Estate, Industrials, Healthcare and Consumer Discretionary sectors. We are neutral on Technology, Telecom and Materials. We believe that Financials, Real Estate and Industrials have the potential to surprise positively on earnings momentum. In Financials (specifically in private banks), we believe that the earnings surprises will be driven by lower than expected credit costs coupled with recovery in credit growth. In Real Estate it will be driven by demand factors (residential affordability) and industry consolidation benefiting the larger listed players. We are also positive on Cement and Specialty chemicals, owing to strong demand recovery in the former while the latter being a beneficiary of the global supply chain diversification away from China. While a direct consumption stimulus was missing in the recent budget, a stable tax regime coupled with improving economic growth outlook augurs well for job creation leading to higher incomes and thereby leading to sustenance of demand. Our exposure in the Consumer Discretionary basket is oriented towards Auto and within non-auto segment the preference is for market leaders / dominant players. Technology is another sector that we like. Though the near term acceleration in revenue growth is adequately captured in current prices, but if the current trend of digital adoption and "migration to cloud" were to gain momentum (and we think that it will), then growth over medium term will accelerate further. We continue to hold negative view on Consumer Staples (lack of earnings surprises), Energy and Utilities.

*\* Returns mentioned in the report are the Total Return or TR variants of the respective domestic indices. USD return for global indices.*

*Source – Bloomberg, HSBC Asset Management India.*

## Sector Allocation

Sector <sup>^</sup>	HSBC Large Cap Equity Fund	HSBC Flexi Cap Fund	HSBC Small Cap Equity Fund	HSBC Tax Saver Equity Fund	HSBC Equity Hybrid Fund <sup>^^</sup>	HSBC Large & MidCap Equity Fund	HSBC Focused Equity Fund
Consumer Discretionary	O/W	E/W	O/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	O/W	U/W	E/W	O/W	O/W	E/W
Healthcare	O/W	O/W	E/W	O/W	O/W	O/W	E/W
Industrials	O/W	O/W	E/W	O/W	E/W	E/W	O/W
Information Technology	E/W	E/W	U/W	E/W	E/W	E/W	E/W
Materials	E/W	O/W	E/W	U/W	U/W	E/W	U/W
Real Estate	O/W	O/W	O/W	O/W	O/W	O/W	O/W
Utilities	U/W	U/W	U/W	U/W	U/W	U/W	U/W
Communication Services	U/W	U/W	U/W	O/W	E/W	U/W	O/W

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

<sup>^</sup> GICS - Global Industry Classification Standard (GICS) <sup>^^</sup> For equity portion only



## Debt Markets

### Market Summary

The corrosion which began in January continued well onto February. The much anticipated budget brought in a negative surprise for the fixed-income market with its elevated fiscal deficit and higher borrowing program- both in the current year as well as for next year. The budget had a clear focus on structural growth keeping the fiscal on the sidelines in the interim. With the fiscal consolidation path for both center and state pushed until FY26, heavy government borrowing until medium term has raised lot of concern for domestic markets. Alongside it brought about external rating concerns and inflationary pressures all of which were negative variables for the fixed income market. Further, the negative sentiments continued beyond the RBI policy. Contrary to expectations, wherein RBI's words of accommodation and adequate liquidity failed to soothe the markets. In turn, an absence of concrete step on the liquidity front in the form of OMO calendar or other measures, was interpreted negatively. RBI's accommodative stance, market intervention, twists, cancellation of auctions, devolvement and OMOs did not seem enough for the market. In fact, devolvement only led to more pressure as the stock came back to the market adding to the weakness. A triple whammy in form of crude, global rates and domestic supply is bringing the prospect of risk of RBI's change in stance to neutral from accommodative to the table.

With a continued selling pressure, the 6%, perceived sacrosanct level for the benchmark seeming long lost. A lower inflation prints at 4.06% was also overlooked by the market. While we did see RBI time and again stepping in to support the market but without RBI prolong support the appetite for risk seems to have dwindled. The silver lining has been that currency showing some sign of strength driven primarily by strong equity flows, despite rising oil prices and global rates inching upwards.

The benchmark 10 year which closed at 5.91 on 29 Jan, widened all the way to 6.24 before closing in at 6.23 toward the end. However, the 4-5-year segment have seen more underperformance with spreads widening between 40 – 50 bps. The money market segment however did perform well resulting in further steepness to the curve. Corporate bond and SDL segment also saw similar underperformance across the curve

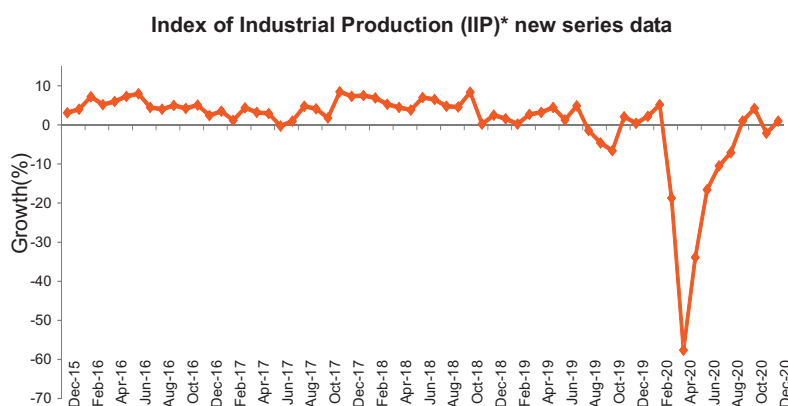
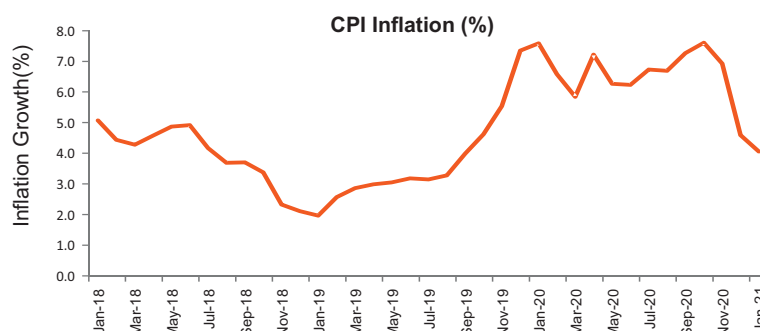
### Outlook

In our view, the budget seems to have projected conservative estimates leaving the room for positive surprise on the fiscal front, albeit that can rather fructify only in 2nd half of FY22. Therefore, in the near term (i.e. next 6 - 8 months) borrowing calendar is heavy, posing the challenge for absorption of supply. This is perhaps the utmost point of concern which has kept the market edgy. While any possibility of direct support from RBI in the form of rate cuts or an OMO program seems low, we would expect RBI to stay supportive via market interventions and/or OMOs which could keep the yield trajectory range bound. While RBI's intent is accommodative, what is holding them back is threat of inflation coming back as demand side pressures set to resume with growth coming back. The interim low inflation has conceivably given RBI only the room to stay where it is.

Overlaying the two, one can take a view that this correction is as a structural shift with the expectation that in the near term further distortion will be limited, as there are no further trigger events. With RBI stepping in time and again, we would continue to expect yields to remain range bound with a steepening bias. We do not expect any further reduction in structural liquidity with the view that the liquidity withdrawal from increase in CRR will be given back to the market via OMOs. While RBI may have moved away from the driving seat, we do not think that they have stepped out of the vehicle yet.

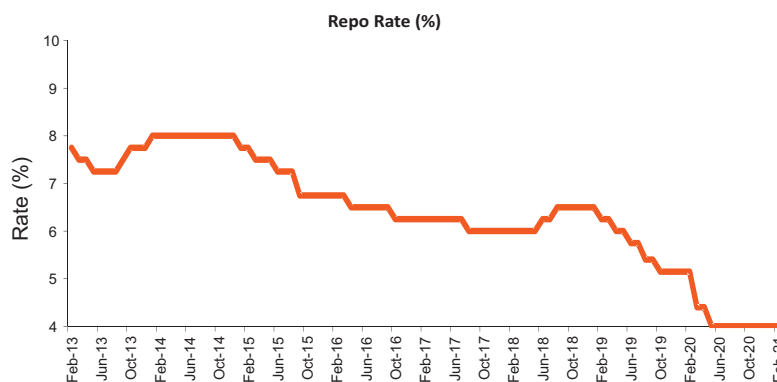
Once the pressure of the near term borrowing is away we would expect the shorter end of the curve to outperform vs the longer end as next year borrowing program is typically oriented towards higher duration securities (10 years and beyond). On the liquidity front, expectation is that RBI will not take any further withdrawal actions, which should be supportive for liquidity. In addition, government spending will add to the system liquidity. Therefore, we expect the short-medium part of the curve to outperform the longer end going ahead.

In the corporate space, spreads witnessed similar movement across the curve in tandem with the G-sec curve. One the supply pressure eases, we could see some spread compression in the short to medium part of the curve.



### RBI Policy: Maintained accommodative stance with focus on growth

Maintaining policy rate unchanged at 4%, RBI guided its stance to remain accommodative and support growth. In terms of specific liquidity measures, they announced a phased normalization of CRR along with extension of HTM and MSF relaxation announce earlier during the year. Inflation estimates were revised upwards citing demand side pressures. Alongside growth was also revised upwards with GDP for FY22 projected at 10.5% and FY21 at -7.5% (from earlier -9.5%). Policy preference clearly continues for growth versus inflation as MPC believes that recovery is still to gather traction and therefore continued policy support is crucial. This is after noting the risks on inflation. Policy statement notes that "RBI to continue with an accommodative stance of monetary policy till the prospects of a sustained recovery are well secured while closely monitoring the evolving outlook for inflation. In the policy, RBI has best managed to retain its dovish tone in its challenging phase where inflation risks are high, borrowing is unprecedented but support for growth cannot be more critical. On the liquidity front, we expect RBI to remain accommodative and use its combination of conventional and unconventional tools to keep adequate liquidity to support the borrowing program as well as credit growth. Also on the growth – inflation dynamics, preference for growth will remain at least for the next 6-12 months, until there is a strong visibility that growth has steadied.



Key rates (in %)	Current	Previous month
3M T-Bill	3.19	3.34
1Y G-Sec	4.04	4.19
3Y G-Sec	5.30	4.95
5Y G-Sec	5.84	5.49
10Y G-sec	6.14	5.91
AAA 5Yr Corp Bond	6.05	5.82
AAA 10yr Corp Bond	7.20	6.75
USDINR	73.47	72.95
Brent Oil (USD Per Barrel)	65.79	55.88
Repo rate	4.00	4.00
1Y OIS	3.80	3.75
5Y OIS	5.20	4.69

### Q3FY21 GDP : Return to growth, technical recession is out of the way

Q3FY21 GDP growth came in at 0.4% after two quarters of decline (Q1 at -23.9% and Q2 at -7.5%). While it is marginally lower than consensus estimates, return to growth is nevertheless a welcome relief. At 0.4%YoY, Q3 FY21 GDP marks the first positive print after two consecutive quarters of contraction. With this print India is now technically out of recession. In terms of sectors, agriculture grew 3.9% while industry turned into positive territory at 2.7% versus -3% in 2QFY21. Services remained in negative territory at -1% with trade, hotel, transport and communication segment at -7.7% contributing bulk of the negative impulse. On the demand side, consumption remained negative with private consumption at -2.4%, government consumption at -1.1%. Fixed capital formation turned positive at 2.6%. Pick up in government spending has also facilitated the recovery.

### GST collections: Positive trend, prospects of faster economic recovery remains

February GST collections was INR 1.13 trillion vs INR 1.19 trillion collected in January and a 7% growth y-o-y. With five consecutive months of over INR 1 trillion, there is some hope that GST collections have picked up and in turn overall underlying tax collections should also pick –up. Note that this February collection reports the activity of January 2021. The state wise distribution of collection suggests that manufacturing states have perhaps had better growth versus non-manufacturing states, which is again positive as pick-up in manufacturing will have a multiplier effect on other sectors of the economy as well. This bodes well that economic recovery is underway and the hope of better than expected tax revenues which will bring down the borrowing numbers remains alive.

### Inflation Outlook: Near term favorable, but will inch up soon as base effects fade

Headline CPI inflation for January eased once again to 4.06% y-o-y from 4.59% in December and versus consensus of 4.4%. Food inflation once again surprised on the downside while core remains elevated. Core inflation remains pressured with idiosyncratic increases across segments such as recreation, clothing, health. Transport and fuel prices are also on the risk with rising oil prices. While there are two back to back readings around 4%, it brought less cheer to the market as this is expected to be temporary. Once base effect wades and demand side pressures come back inflation is expected to inch upwards.

### External Factors – Oil inching upwards while currency has been supported by flows

- Oil:** Oil prices have continued to trend upwards during the month, ending the month at \$66/barrel from \$56/barrel with general rise in commodity prices aided by growth recovery across the world. The risk of oil price increase eventually translate into feeding into inflation is now coming up as petrol/diesel prices are also rising, reaching triple digit and diesel being the primary fuel for transportation could eventually feed domestic CPI across the board.
- Currency:** USDINR during the course of the entire month was on the appreciation territory with the exception of the last day. From 73.02 it came down to 72.3 before sharply reversing to 73.27. While the strong positive flows from equity side tempered the rising oil prices, a broad based sell off across markets prompted such a reversal. US 10 year also continued to see rise in yields during the month from 1.1% to 1.62% before correcting towards 1.48%. However, with RBI holding reserves of USD 583 bln and having used the recent currency appreciation opportunity to build, its reserves, we do not anticipate any currency sell off as RBI would step in to contain any undue volatility if need be.

Source: Bloomberg, for all data except where mentioned otherwise

Data as on 28 February 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
<b>HSBC Large Cap Equity Fund</b> (Previous Name - HSBC Equity Fund)	Large Cap Fund – An open ended equity scheme predominantly investing in large cap stocks.	Large Cap Fund (Previous Category - Large cap equity scheme)	Nifty 50 TRI
<b>HSBC Small Cap Equity Fund</b> (Previous Name - HSBC Midcap Equity Fund)	Small Cap Fund - An open ended equity scheme predominantly investing in small cap stocks	Small Cap Fund (Previous Category - Mid-cap Equity Scheme)	S&P BSE 250 Small Cap Index TRI (Previous Benchmark - S&P BSE Midcap Index)
<b>HSBC Flexi Cap Fund</b> (Previous Name - HSBC India Opportunities Fund)	Flexi Cap Fund - An open ended dynamic equity scheme investing across large cap, mid cap, small cap stocks.	Flexi cap Fund (Previous Category - Flexi-Cap Equity Scheme)	NIFTY 500 TRI
<b>HSBC Tax Saver Equity Fund</b>	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
<b>HSBC Infrastructure Equity Fund</b>	An open ended equity scheme following Infrastructure theme.	Thematic Fund (Previous Category - Equity Scheme)	S&P BSE India Infrastructure Index TRI
<b>HSBC Large and Mid Cap Equity Fund</b>	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
<b>HSBC Focused Equity Fund</b>	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
<b>Debt Schemes</b>			
<b>HSBC Debt Fund</b> (Previous Name - HSBC Income Fund - Investment Plan)	An open ended Medium to Long Term Debt Scheme investing in instruments such that the Macaulay <sup>^^</sup> duration of the portfolio is between 4 years to 7 years.	Medium to Long Duration Fund (Previous category - Income Scheme)	CRISIL Composite Bond Fund Index
<b>HSBC Short Duration Fund</b> (Previous Name - HSBC Income Fund - Short Term Plan)	An open ended Short Term Debt Scheme investing in instruments such that the Macaulay <sup>^^</sup> duration of the portfolio is between 1 year to 3 years.	Short Duration Fund (Previous category - Short Term Plan)	CRISIL Short Term Bond Fund Index
<b>HSBC Cash Fund</b>	An Open Ended Liquid Scheme	Liquid Fund	CRISIL Liquid Fund Index
<b>HSBC Low Duration Fund</b> (Previous Name - HSBC Ultra Short Term Bond Fund)	An open ended Low Duration Debt Scheme investing in instruments such that the Macaulay <sup>^^</sup> duration of the portfolio is between 6 months to 12 months.	Low Duration Fund (Previous category - Debt Fund)	CRISIL Low Duration Debt Index <sup>£</sup> (Previously named as CRISIL Ultra Short Term Debt Index) (Previous benchmark CRISIL Liquid Fund Index - 90%, CRISIL Short Term Bond Fund Index)
<b>HSBC Flexi Debt Fund</b>	An open ended Dynamic Debt Scheme investing across duration	Dynamic Bond Fund (Previous category - An open - ended Debt Scheme)	CRISIL Composite Bond Fund Index
<b>HSBC Overnight Fund</b>	An open ended debt scheme investing in overnight securities.	Overnight Fund	CRISIL Overnight Index.
<b>HSBC Ultra Short Duration Fund</b>	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
<b>HSBC Corporate Bond Fund</b>	(An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds)	Corporate Bond Fund	NIFTY Corporate Bond Index
<b>Hybrid Scheme</b>			
<b>HSBC Regular Savings Fund</b> (Previous Name - HSBC Monthly Income Plan) <sup>#</sup>	An open ended Hybrid Scheme investing predominantly in debt instruments.	Conservative Hybrid Fund (Previous category - Income Scheme)	CRISIL Hybrid 85+15 - Conservative Index <sup>£#</sup> (renamed from existing MIP Blended Fund Index)
<b>HSBC Equity Hybrid Fund</b>	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
<b>Other Schemes</b>			
<b>HSBC Managed Solutions India - Growth</b>	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.
<b>HSBC Managed Solutions India - Moderate</b>	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 <sup>£</sup> (renamed from existing CRISIL Balanced Fund Aggressive Index)
<b>HSBC Managed Solutions India - Conservative</b>	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.
<b>HSBC Global Emerging Markets Fund</b> (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) (Previous Category - Fund of Funds)	MSCI Emerging Markets Index TRI
<b>HSBC Asia Pacific (Ex Japan) Dividend Yield Fund</b>	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) (Previous Category - Fund of Funds)	MSCI AC Asia Pacific ex Japan TRI
<b>HSBC Brazil Fund</b>	An Open-Ended Fund of Funds Scheme investing in HSBC Global Investments Fund - (HGIF) Brazil Equity Fund	Fund of Funds (Overseas) (Previous Category - Fund of Funds)	MSCI Brazil 10/40 Index TRI
<b>HSBC Global Consumer Opportunities Fund</b>	An Open Ended Fund of Funds Scheme Investing in HSBC Global Investment Funds (HGIF) China Consumer Opportunities Fund	Fund of Funds (Overseas) (Previous Category - Fund of Funds)	MSCI AC World Index TRI

<sup>^</sup>Debt Allocation of 85% and 35% in respective indices represented by CRISIL Composite Bond Index.

<sup>£</sup> 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.

<sup>#</sup> Monthly income is not assured and is subject to the availability of distributable surplus.

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

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

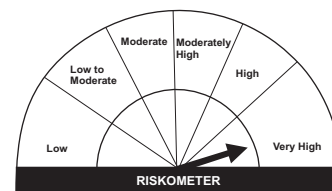
**Large Cap Fund** - An open ended equity scheme predominantly investing in large cap stocks.

**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.



Investors understand that their principal will be at Very High risk

Fund Details		
<b>Date of Allotment</b>	10-Dec-02	
<b>Benchmark</b>	Nifty 50 TRI	
<b>NAV</b> (as on 26.02.21)		
Growth	₹ 270.4402	
Direct Growth	₹ 288.2572	
<b>AUM</b> (as on 28.02.21)	₹ 704.92 Cr	
<b>AAUM</b> (for the month of Feb)	₹ 732.20 Cr	
<b>Fund Manager &amp; Experience</b>		
Neelotpal Sahai		
Total Experience	29 Years	
Managing this fund	Since May 27, 2013	
<b>Minimum Investment<sup>1</sup></b>		
Lumpsum	₹ 5,000	
SIP	₹ 500	
Additional Purchase	₹ 1,000	
<b>Entry load :</b>	"NA"	
<b>Exit load :</b>	1 % if redeemed / switched out within 1 year from date of allotment, else nil	
<b>Ratios<sup>2</sup></b>		
Standard Deviation	21.17%	
Beta (Slope)	0.92	
Sharpe Ratio <sup>3</sup>	0.42	
<b>Month End Total Expenses Ratios (Annualized)<sup>4</sup></b>		
Other than Direct <sup>5</sup>	2.47%	
Direct	1.52%	
<b>Portfolio Turnover (1 year)</b>	0.83	
<b>Dividend History (Rate ₹/Unit)</b>		
<b>Record Date</b>	<b>Individual /HUF</b>	<b>NAV (₹) Cum-Dividend</b>
<b>Dividend</b>		
26-Dec-19	1.99217	30.9007
26-Dec-18	1.77082	28.5568
28-Dec-17	3.50000	33.2519
<b>Dividend - Direct</b>		
26-Dec-19	2.21352	32.8511
26-Dec-18	1.99217	30.2377
28-Dec-17	3.50000	34.7739

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

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

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

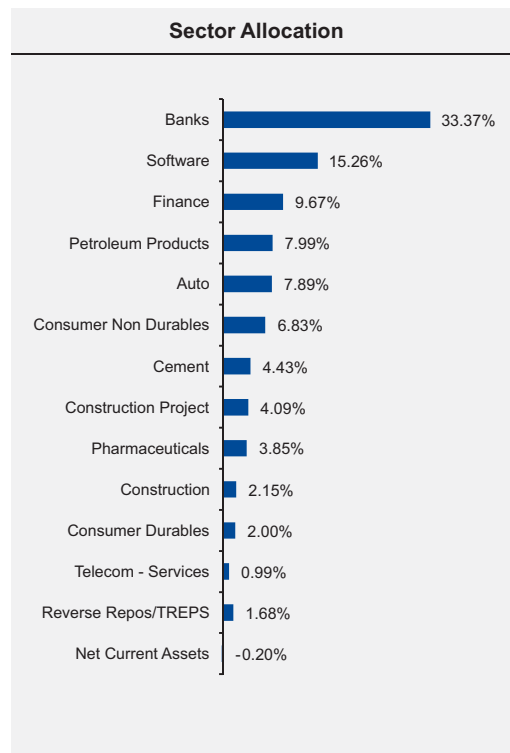
<sup>3</sup>Risk free rate: 3.47% (FIMMDA-NSE Mibor) as on Feb 28, 2021)

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

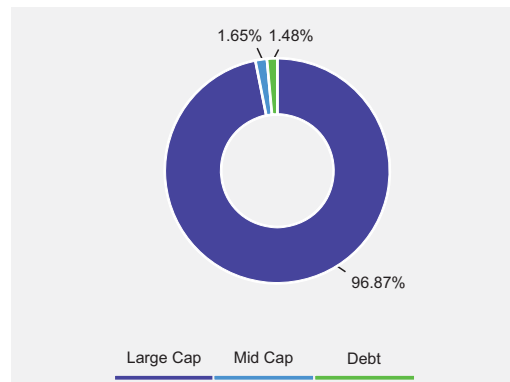
<sup>5</sup>Continuing plans

Issuer	Industries	% to Net Assets
<b>Equity</b>		<b>98.52%</b>
HDFC Bank	Banks	9.58%
ICICI Bank	Banks	9.33%
Infosys	Software	8.89%
Reliance Industries	Petroleum Products	7.99%
Axis Bank	Banks	6.17%
Housing Development Finance Corp	Finance	5.94%
Kotak Mahindra Bank	Banks	4.42%
Tata Consultancy Services	Software	4.11%
Larsen & Toubro	Construction Project	4.09%
Hindustan Unilever	Consumer Non Durables	4.08%
State Bank Of India	Banks	3.87%
Bajaj Finance	Finance	3.73%
Maruti Suzuki India	Auto	2.92%
Tata Motors	Auto	2.75%
HCL Technologies	Software	2.26%
Shree Cement	Cement	2.26%
Ultratech Cement	Cement	2.17%
DLF	Construction	2.15%
Titan Company	Consumer Durables	2.00%
Asian Paints	Consumer Non Durables	1.78%
Sun Pharmaceutical Industries	Pharmaceuticals	1.69%
Ashok Leyland	Auto	1.65%
Lupin	Pharmaceuticals	1.16%
Cipla	Pharmaceuticals	1.00%
Bharti Airtel	Telecom - Services	0.99%
Godrej Consumer Products	Consumer Non Durables	0.97%
Mahindra & Mahindra	Auto	0.57%
<b>Cash Equivalent</b>		<b>1.48%</b>
TREPS*		1.07%
Reverse Repos		0.62%
Net Current Assets:		-0.20%
<b>Total Net Assets as on 28-Feb-2021</b>		<b>100.00%</b>

\*TREPS : Tri-Party Repo



Portfolio Classification By Market Segment Class (%)





# HSBC Large and Mid Cap Equity Fund

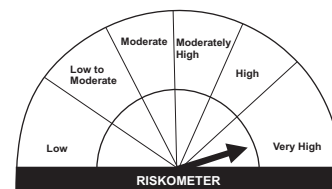
**Large and Mid Cap Fund** - An open ended equity scheme investing in both large cap and mid cap stocks.

**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.**



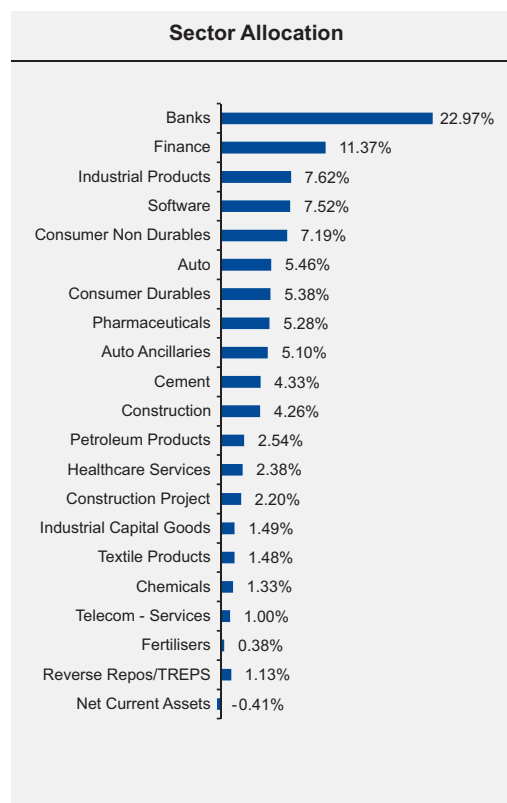
Investors understand that their principal will be at Very High risk

Fund Details	
<b>Date of Allotment</b>	28-Mar-19
<b>Benchmark</b>	NIFTY Large Midcap 250 TRI
<b>NAV</b> (as on 26.02.21)	
Growth	₹ 12.8735
Direct Growth	₹ 13.2839
<b>AUM</b> (as on 28.02.21)	₹ 512.56 Cr
<b>AAUM</b> (for the month of Feb)	₹ 527.97 Cr
Fund Manager & Experience	
<b>Neelotpal Sahai</b>	
Total Experience	29 Years
Managing this fund	Since Mar 28, 2019
<b>Amaresh Mishra</b>	
Total Experience	19 Years
Managing this fund	Since July 23, 2019
Minimum Investment <sup>1</sup>	
Lumpsum	₹ 5,000
SIP	₹ 500
Additional Purchase	₹ 1,000
<b>Entry load :</b>	"NA"
<b>Exit load :</b>	1 % if redeemed / switched out within 1 year from date of allotment, else nil
Month End Total Expenses Ratios (Annualized) <sup>2</sup>	
Other than Direct <sup>3</sup>	2.49%
Direct	0.79%
<b>Portfolio Turnover (1 year)</b>	0.70

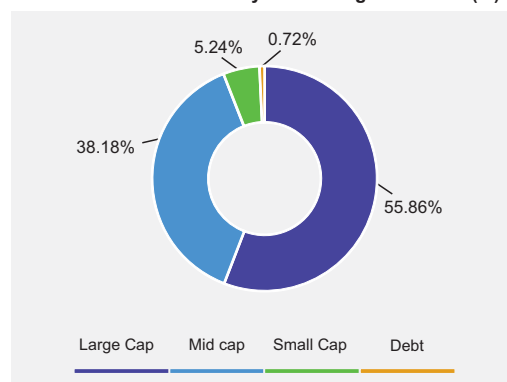
<sup>1</sup>in multiples of Re 1 thereafter.  
<sup>2</sup>TER Annualized TER including GST on Investment Management Fees  
<sup>3</sup>Continuing plans

Issuer	Industries	% to Net Assets
<b>EQUITY</b> <b>99.28%</b>		
HDFC Bank	Banks	8.08%
ICICI Bank	Banks	7.11%
Axis Bank	Banks	4.67%
Infosys	Software	4.40%
Cholamandalam Investment & Fin Co	Finance	3.24%
Housing Development Finance Corp	Finance	3.07%
Bajaj Finance	Finance	2.93%
Hindustan Unilever	Consumer Non Durables	2.68%
Reliance Industries	Petroleum Products	2.54%
Voltas	Consumer Durables	2.50%
Larsen & Toubro	Construction Project	2.20%
Balkrishna Industries	Auto Ancillaries	2.13%
Supreme Industries	Industrial Products	1.98%
Dixon Technologies (India)	Consumer Durables	1.94%
SRF	Industrial Products	1.91%
Dalmia Bharat	Cement	1.82%
Ashok Leyland	Auto	1.76%
Kotak Mahindra Bank	Banks	1.74%
Tata Motors	Auto	1.73%
Jubilant Foodworks	Consumer Non Durables	1.69%
Sundram Fasteners	Auto Ancillaries	1.68%
Mphasis	Software	1.61%
Polycab India	Industrial Products	1.57%
JK Cement	Cement	1.52%
HCL Technologies	Software	1.51%
Honeywell Automation India	Industrial Capital Goods	1.49%
Tata Consumer Products	Consumer Non Durables	1.49%
Page Industries	Textile Products	1.48%
Maruti Suzuki India	Auto	1.47%
State Bank Of India	Banks	1.37%
The Phoenix Mills	Construction	1.35%
Dr. Lal Path Labs	Healthcare Services	1.35%
Asian Paints	Consumer Non Durables	1.33%
Aarti Industries	Chemicals	1.33%
Apollo Tyres	Auto Ancillaries	1.29%
Max Financial Services	Finance	1.27%
IPCA Laboratories	Pharmaceuticals	1.26%
KEI Industries	Industrial Products	1.17%
Sun Pharmaceutical Industries	Pharmaceuticals	1.16%
DLF	Construction	1.12%
Dr. Reddy's Laboratories	Pharmaceuticals	1.04%
Gland Pharma	Healthcare Services	1.03%
Bharti Airtel	Telecom - Services	1.00%
Birla Corporation	Cement	0.99%
AIA Engineering	Industrial Products	0.99%
Natco Pharma	Pharmaceuticals	0.95%
Whirlpool Of India	Consumer Durables	0.94%
Kajaria Ceramics	Construction	0.92%
JB Chemicals & Pharmaceuticals	Pharmaceuticals	0.87%
Prestige Estates Projects	Construction	0.87%
Creditaccess Grameen	Finance	0.86%
Mahindra & Mahindra	Auto	0.50%
Coromandel International	Fertilisers	0.38%
<b>Cash Equivalent</b> <b>0.72%</b>		
TREPS*		0.72%
Reverse Repos		0.41%
Net Current Assets:		-0.41%
<b>Total Net Assets as on 28-Feb-2021</b>		<b>100.00%</b>

\*TREPS : Tri-Party Repo



**Portfolio Classification By Market Segment Class (%)**



# HSBC Flexi Cap Fund

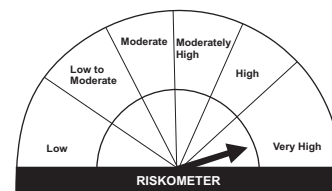
**Flexi Cap Fund** - An open ended dynamic equity scheme investing across large cap, mid cap, small cap stocks.

**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.**

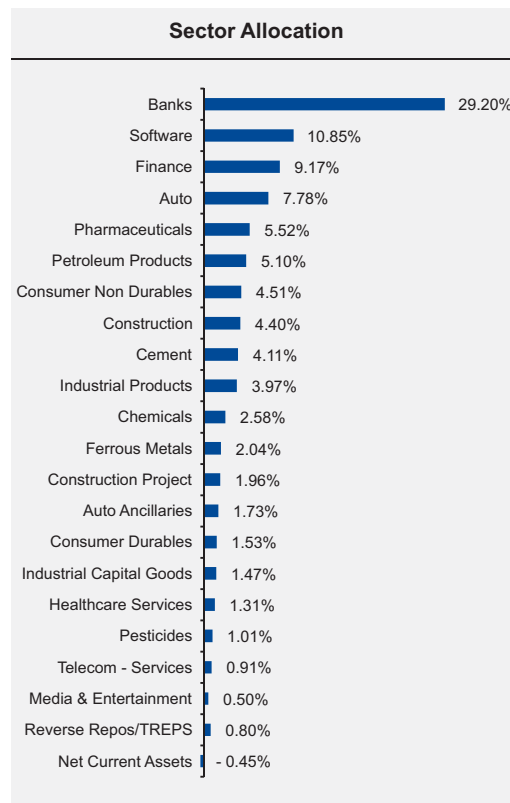


Investors understand that their principal will be at Very High risk

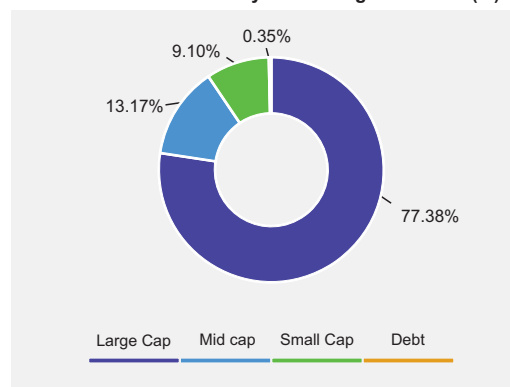
Fund Details		
Date of Allotment	24-Feb-04	
Benchmark	NIFTY 500 TRI <sup>6</sup>	
NAV (as on 26.02.21)		
Growth	₹ 106.2617	
Direct Growth	₹ 113.7294	
AUM (as on 28.02.21)	₹ 368.02 Cr	
AAUM (for the month of Feb)	₹ 378.54 Cr	
Fund Manager & Experience		
Neelotpal Sahai		
Total Experience	29 Years	
Managing this fund	Since May 27, 2013	
Minimum Investment <sup>1</sup>		
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 <sup>2</sup>		
Standard Deviation	24.28%	
Beta (Slope)	1.01	
Sharpe Ratio <sup>3</sup>	0.24	
Month End Total Expenses Ratios (Annualized) <sup>4</sup>		
Other than Direct <sup>5</sup>	2.54%	
Direct	1.37%	
Portfolio Turnover (1 year)	0.89	
Dividend History (Rate ₹/Unit)		
Record Date Plans/Options	Individual /HUF	NAV (₹) Cum-Dividend
<b>Dividend</b>		
26-Feb-19	1.68228	23.5590
27-Feb-18	2.25000	28.2124
24-Mar-17	1.50000	25.8408
<b>Dividend - Direct</b>		
25-Feb-21	2.50000	31.2906
26-Feb-20	1.77082	27.0263
26-Feb-19	1.90363	26.3947
Dividend is gross dividend. Upon payment of dividend, the NAV per unit falls to the extent of payout and statutory levy, if any. Face value: ₹10 per unit. For complete dividend history, please refer our website <a href="http://www.assetmanagement.hsbc.com/in">http://www.assetmanagement.hsbc.com/in</a> in multiples of Re 1 thereafter.		
<sup>2</sup> Ratios disclosed are as per monthly returns (Annualized) for the last 3 years.		
<sup>3</sup> Risk free rate: 3.47% (FIMMDA-NSE Mibor) as on Feb 28, 2021)		
<sup>4</sup> TER Annualized TER including GST on Investment Management Fees		
<sup>5</sup> Continuing plans		
<sup>6</sup> The benchmark of the scheme has been changed from S&P BSE 200 TRI to NIFTY 500 TRI with effect from November 18, 2019		

Issuer	Industries	% to Net Assets
<b>EQUITY 99.65%</b>		
HDFC Bank	Banks	9.38%
ICICI Bank	Banks	8.93%
Infosys	Software	6.81%
Axis Bank	Banks	6.40%
Bajaj Finance	Finance	5.72%
Reliance Industries	Petroleum Products	5.10%
Hindustan Unilever	Consumer Non Durables	3.48%
Housing Development Finance Corp	Finance	3.45%
Kotak Mahindra Bank	Banks	2.90%
Tata Motors	Auto	2.63%
Maruti Suzuki India	Auto	2.61%
HCL Technologies	Software	2.47%
Shree Cement	Cement	2.16%
Ashok Leyland	Auto	2.10%
APL Apollo Tubes	Ferrous Metals	2.04%
Larsen & Toubro	Construction Project	1.96%
Apollo Tyres	Auto Ancillaries	1.73%
KEI Industries	Industrial Products	1.70%
State Bank Of India	Banks	1.59%
Tata Consultancy Services	Software	1.57%
Titan Company	Consumer Durables	1.53%
Honeywell Automation India	Industrial Capital Goods	1.47%
DLF	Construction	1.44%
Prestige Estates Projects	Construction	1.42%
Sun Pharmaceutical Industries	Pharmaceuticals	1.37%
Dalmia Bharat	Cement	1.37%
Vinati Organics	Chemicals	1.33%
Gland Pharma	Healthcare Services	1.31%
Atul	Chemicals	1.25%
SRF	Industrial Products	1.18%
Lupin	Pharmaceuticals	1.11%
Polycab India	Industrial Products	1.09%
Dr. Reddy's Laboratories	Pharmaceuticals	1.08%
Godrej Consumer Products	Consumer Non Durables	1.03%
Astec Lifesciences	Pesticides	1.01%
IPCA Laboratories	Pharmaceuticals	1.01%
Laurus Labs	Pharmaceuticals	0.95%
Bharti Airtel	Telecom - Services	0.91%
Somany Ceramics	Construction	0.88%
Gayatri Projects	Construction	0.66%
Birla Corporation	Cement	0.58%
Inox Leisure	Media & Entertainment	0.50%
Mahindra & Mahindra	Auto	0.44%
<b>Cash Equivalent 0.35%</b>		
TREPS*		0.51%
Reverse Repos		0.29%
Net Current Assets:		-0.45%
<b>Total Net Assets As On 28-Feb-2021</b>		<b>100.00%</b>

\*TREPS : Tri-Party Repo



Portfolio Classification By Market Segment Class (%)



# HSBC Small Cap Equity Fund

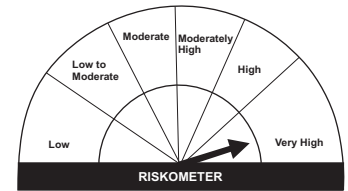
**Small Cap Fund** - An open ended equity scheme predominantly investing in small cap stocks.

**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.**



Fund Details		
<b>Date of Allotment</b>	19-May-05	
<b>Benchmark</b>	S&P BSE 250 Small Cap Index TRI	
<b>NAV (as on 26.02.21)</b>		
Growth	₹ 62.3582	
Direct Growth	₹ 67.0756	
<b>AUM (as on 28.02.21)</b>	₹ 330.28 Cr	
<b>AAUM (for the month of Feb)</b>	₹ 335.23 Cr	
<b>Fund Manager &amp; Experience</b>		
Ankur Arora		
Total Experience	16 Years	
Managing this fund	Since Aug 05, 2019	
<b>Minimum Investment<sup>1</sup></b>		
Lumpsum	₹ 5,000	
SIP	₹ 500	
Additional Purchase	₹ 1,000	
<b>Entry load :</b>	"NA"	
<b>Exit load :</b>	1 % if redeemed / switched out within 1 year from date of allotment, else nil	
<b>Ratios<sup>2</sup></b>		
Standard Deviation	29.63%	
Beta (Slope)	0.88	
Sharpe Ratio <sup>3</sup>	0.05	
<b>Month End Total Expenses Ratios (Annualized)<sup>4</sup></b>		
Other than Direct <sup>5</sup>	2.52%	
Direct	1.10%	
<b>Portfolio Turnover (1 year)</b>	0.48	
<b>Dividend History (Rate ₹/Unit)</b>		
<b>Record Date Plans/Options</b>	<b>Individual /HUF</b>	<b>NAV (₹) Cum-Dividend</b>
<b>Dividend</b>		
30-May-19	1.33	20.0428
30-May-18	1.77	25.4966
02-Nov-16	1.75	21.5706
<b>Dividend - Direct</b>		
30-May-19	1.33	24.6882
30-May-18	1.77	30.7095
02-Nov-16	1.75	25.3345

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

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

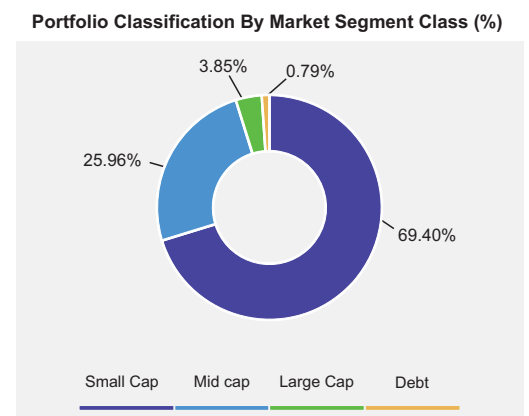
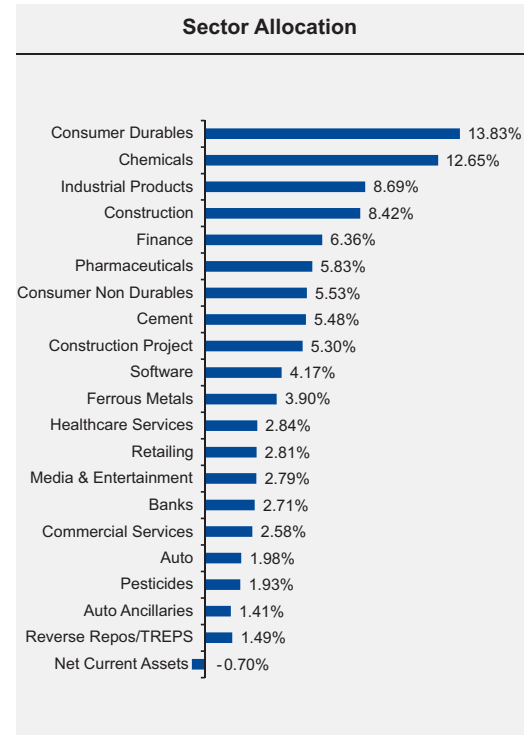
<sup>2</sup>Ratios disclosed are as per monthly returns (Annualized) for the last 3 years.

<sup>3</sup>Risk free rate: 3.47% (FIMMDA-NSE Mibor) as on Feb 28, 2021)

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

<sup>5</sup>Continuing plans

Issuer	Industries	% to Net Assets
<b>EQUITY 99.21%</b>		
Dixon Technologies (India)	Consumer Durables	6.01%
Amber Enterprises India	Consumer Durables	5.87%
APL Apollo Tubes	Ferrous Metals	3.90%
KEC International	Construction Project	3.59%
Radico Khaitan	Consumer Non Durables	3.45%
JB Chemicals & Pharmaceuticals	Pharmaceuticals	3.39%
Birla Corporation	Cement	3.22%
Carborundum Universal	Industrial Products	3.07%
Brigade Enterprises	Construction	3.07%
KEI Industries	Industrial Products	3.03%
Can Fin Homes	Finance	2.90%
V-Mart Retail	Retailing	2.81%
Inox Leisure	Media & Entertainment	2.79%
ICICI Bank	Banks	2.71%
Somany Ceramics	Construction	2.65%
Teamlease Services	Commercial Services	2.58%
Vinati Organics	Chemicals	2.55%
Neogen Chemicals	Chemicals	2.48%
Laurus Labs	Pharmaceuticals	2.44%
Atul	Chemicals	2.38%
Navin Fluorine International	Chemicals	2.31%
JK Lakshmi Cement	Cement	2.26%
Indian Energy Exchange	Finance	2.22%
CCL Products (India)	Consumer Non Durables	2.08%
Polycab India	Industrial Products	2.02%
Oriental Carbon & Chemicals	Chemicals	2.00%
Escorts	Auto	1.98%
The Phoenix Mills	Construction	1.97%
Narayana Hrudayalaya	Healthcare Services	1.96%
Johnson Controls-hitachi Ac India	Consumer Durables	1.95%
Astec Lifesciences	Pesticides	1.93%
Mastek	Software	1.78%
Ashoka Buildcon	Construction Project	1.71%
Apollo Tyres	Auto Ancillaries	1.41%
Mphasis	Software	1.25%
Creditaccess Grameen	Finance	1.24%
Infosys	Software	1.14%
Aarti Industries	Chemicals	0.93%
Metropolis Healthcare	Healthcare Services	0.88%
Gayatri Projects	Construction	0.73%
CMI	Industrial Products	0.57%
<b>Cash Equivalent 0.79%</b>		
TREPS*		0.95%
Reverse Repos		0.55%
Net Current Assets:		-0.70%
<b>Total Net Assets as on 28-Feb-2021</b>		<b>100.00%</b>



\*TREPS : Tri-Party Repo

# HSBC Infrastructure Equity Fund

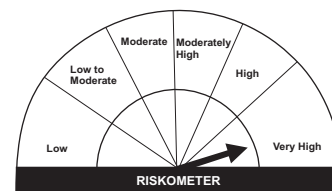
**Infrastructure Equity Fund** - An open ended equity scheme following Infrastructure theme.

**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		
<b>Date of Allotment</b>	23-Feb-06	
<b>Benchmark</b>	S&P BSE India Infrastructure Index TRI	
<b>NAV (as on 26.02.21)</b>		
Growth	₹ 19.7917	
Direct Growth	₹ 21.2253	
<b>AUM (as on 28.02.21)</b>	₹ 95.70 Cr	
<b>AAUM (for the month of Feb)</b>	₹ 93.38 Cr	
<b>Fund Manager &amp; Experience</b>		
<u>Gautam Bhupal</u>		
Total Experience	16 Years	
Managing this fund	Since May 11, 2018	
<b>Minimum Investment<sup>1</sup></b>		
Lumpsum	₹ 5,000	
SIP	₹ 500	
Additional Purchase	₹ 1,000	
<b>Entry load :</b>	"NA"	
<b>Exit load :</b>	1 % if redeemed / switched out within 1 year from date of allotment, else nil	
<b>Ratios<sup>2</sup></b>		
Standard Deviation	32.18%	
Beta (Slope)	0.98	
Sharpe Ratio <sup>3</sup>	-0.19	
<b>Month End Total Expenses Ratios (Annualized)<sup>4</sup></b>		
Other than Direct <sup>5</sup>	2.57%	
Direct	1.21%	
<b>Portfolio Turnover (1 year)</b>	0.29	
<b>Dividend History (Rate ₹/Unit)</b>		
<b>Record Date Plans/Options</b>	<b>Individual /HUF</b>	<b>NAV (₹) Cum-Dividend</b>
Dividend		
26-May-08	1.00	13.7160
11-May-07	1.00	12.2390

Dividend is gross dividend. Upon payment of dividend, the NAV per unit falls to the extent of payout and statutory levy, if any. Face value: ₹10 per unit. For complete dividend history, please refer our website <http://www.assetmanagement.hsbc.com/in> in multiples of Re 1 thereafter.

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

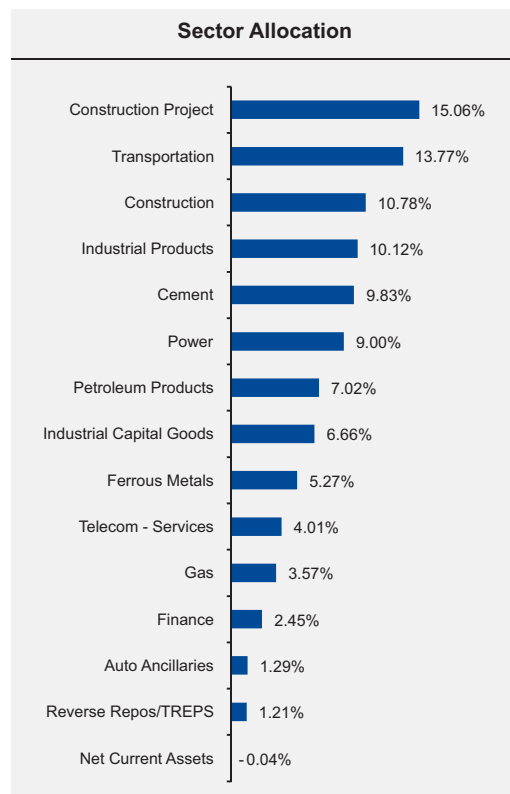
<sup>3</sup>**Risk free rate:** 3.47% (FIMMDA-NSE Mibor) as on Feb 28, 2021)

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

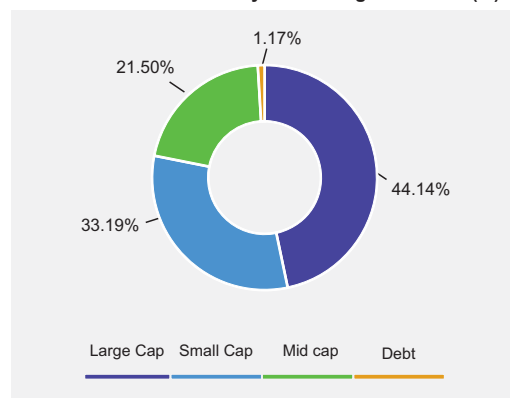
<sup>5</sup>Continuing plans

Issuer	Industries	% to Net Assets
<b>EQUITY</b>		<b>98.83%</b>
Adani Ports & Special Economic Zone	Transportation	9.53%
Larsen & Toubro	Construction Project	8.44%
NTPC	Power	6.05%
APL Apollo Tubes	Ferrous Metals	5.27%
Ultratech Cement	Cement	4.60%
KEI Industries	Industrial Products	4.41%
Bharti Airtel	Telecom - Services	4.01%
Reliance Industries	Petroleum Products	3.92%
KNR Constructions	Construction	3.75%
NCC	Construction Project	3.72%
Gujarat Gas	Gas	3.57%
Bharat Petroleum Corporation	Petroleum Products	3.10%
Kalpataru Power Transmission	Power	2.95%
Ashoka Buildcon	Construction Project	2.90%
DLF	Construction	2.69%
Honeywell Automation India	Industrial Capital Goods	2.59%
Indian Energy Exchange	Finance	2.45%
Container Corporation Of India	Transportation	2.33%
Carborundum Universal	Industrial Products	2.25%
Bharat Electronics	Industrial Capital Goods	2.15%
Schaeffler India	Industrial Products	2.06%
Thermax	Industrial Capital Goods	1.92%
Mahindra Logistics	Transportation	1.91%
Shree Cement	Cement	1.80%
Ahluwalia Contracts (India)	Construction	1.80%
Birla Corporation	Cement	1.78%
Dalmia Bharat	Cement	1.65%
The Phoenix Mills	Construction	1.45%
Polycab India	Industrial Products	1.40%
Sundram Fasteners	Auto Ancillaries	1.29%
Prestige Estates Projects	Construction	1.09%
<b>Cash Equivalent</b>		<b>1.17%</b>
TREPS*		0.77%
Reverse Repos		0.44%
Net Current Assets:		-0.04%
<b>Total Net Assets as on 28-Feb-2021</b>		<b>100.00%</b>

\*TREPS : Tri-Party Repo



**Portfolio Classification By Market Segment Class (%)**



# HSBC Focused Equity Fund

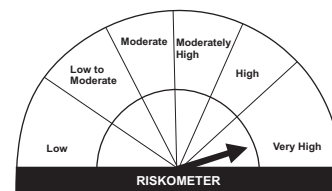
(Focused Fund – An open ended equity scheme investing in maximum 30 stocks across market caps (i.e. Multi-Cap))

**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

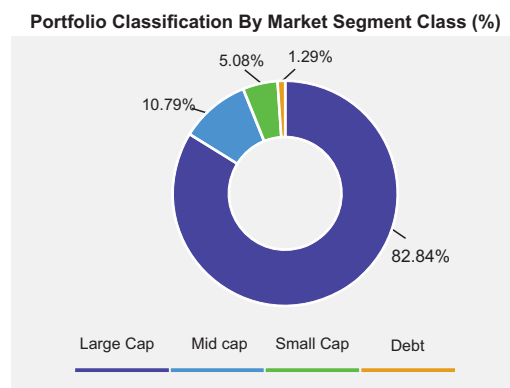
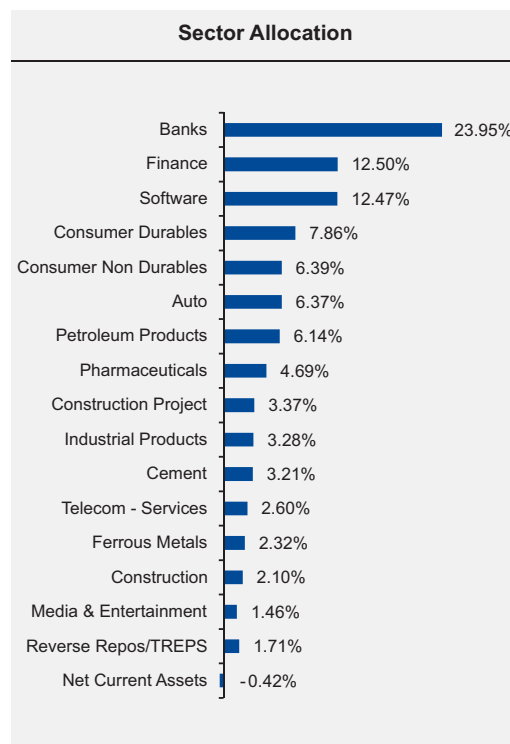
**\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.**



Fund Details	
<b>Date of Allotment</b>	29-July-2020
<b>Benchmark</b>	S&P BSE200 TRI
<b>NAV (as on 26.02.21)</b>	
Growth	₹ 13.0652
Direct Growth	₹ 13.1947
<b>AUM (as on 28.02.21)</b>	
<b>AAUM (for the month of Feb)</b>	₹ 577.22 Cr / ₹ 591.90 Cr
<b>Fund Manager &amp; Experience</b>	
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
<b>Minimum Investment<sup>1</sup></b>	
Lumpsum	₹ 5,000
SIP	₹ 500
Additional Purchase	₹ 1,000
<b>Entry load :</b> "NA"	
<b>Exit load :</b> 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%	
<b>Month End Total Expenses Ratios (Annualized)<sup>2</sup></b>	
Other than Direct <sup>3</sup>	2.50%
Direct	0.83%
<sup>1</sup> in multiples of Re 1 thereafter	
<sup>2</sup> TER Annualized TER including GST on Investment Management Fees.	
<sup>3</sup> Continuing plans	

Issuer	Industries/Ratings	% to Net Assets
<b>EQUITY</b>		
HDFC Bank	Banks	9.70%
ICICI Bank	Banks	9.32%
Infosys	Software	8.69%
Reliance Industries	Petroleum Products	6.14%
Housing Development Finance Corp	Finance	5.72%
Kotak Mahindra Bank	Banks	4.93%
Bajaj Finance	Finance	4.83%
Hindustan Unilever	Consumer Non Durables	4.25%
Dixon Technologies (India)	Consumer Durables	3.95%
HCL Technologies	Software	3.78%
Larsen & Toubro	Construction Project	3.37%
Shree Cement	Cement	3.21%
Sun Pharmaceutical Industries	Pharmaceuticals	3.09%
Maruti Suzuki India	Auto	2.85%
Bharti Airtel	Telecom - Services	2.60%
APL Apollo Tubes	Ferrous Metals	2.32%
Titan Company	Consumer Durables	2.32%
Godrej Consumer Products	Consumer Non Durables	2.14%
DLF	Construction	2.10%
SRF	Industrial Products	1.98%
SBI Life Insurance Company	Finance	1.95%
Tata Motors	Auto	1.85%
Ashok Leyland	Auto	1.67%
IPCA Laboratories	Pharmaceuticals	1.60%
Voltas	Consumer Durables	1.59%
Inox Leisure	Media & Entertainment	1.46%
KEI Industries	Industrial Products	1.30%
<b>Cash Equivalent</b>		<b>1.29%</b>
TREPS*		1.09%
Reverse Repos		0.63%
Net Current Assets:		-0.42%
<b>Total Net Assets as on 28-Feb-2021</b>		<b>100.00%</b>

\*TREPS : Tri-Party Repo



# HSBC Tax Saver Equity Fund

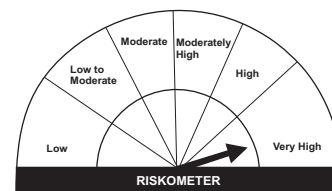
An Open Ended Equity Linked Savings Scheme with a statutory lock - in of 3 years and tax benefit.

**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.**



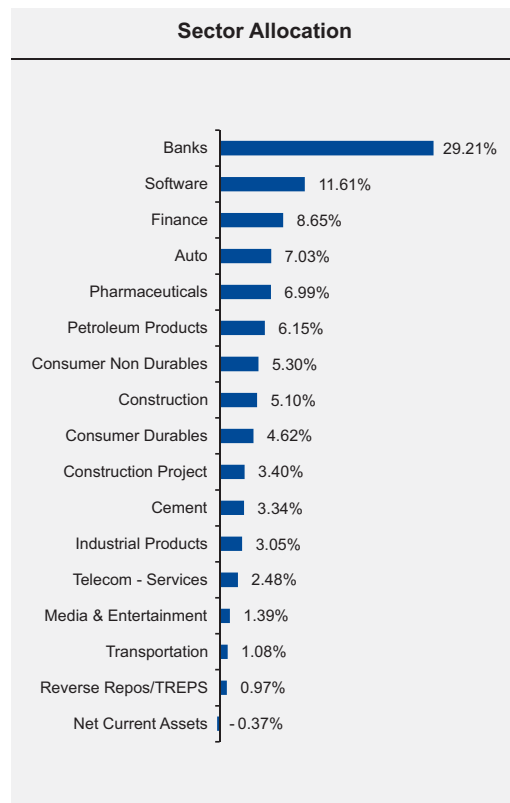
Fund Details		
Date of Allotment	05-Jan-07	
Benchmark	S&P BSE 200 TRI	
NAV (as on 26.02.21)		
Growth	₹ 45.3237	
Direct Growth	₹ 48.5551	
AUM (as on 28.02.21)	₹ 169.46 Cr	
AAUM (for the month of Feb)	₹ 174.30 Cr	
<b>Fund Manager &amp; Experience</b>		
Gautam Bhupal		
Total Experience	16 Years	
Managing this fund	Since July 23, 2019	
<b>Minimum Investment<sup>1</sup></b>		
Lumpsum	₹ 5,000	
SIP	₹ 500	
Additional Purchase	₹ 1,000	
Entry load :	"NA"	
Exit load :	Nil	
<b>Ratios<sup>2</sup></b>		
Standard Deviation	23.78%	
Beta (Slope)	1.00	
Sharpe Ratio <sup>3</sup>	0.23	
<b>Month End Total Expenses Ratios (Annualized)<sup>4</sup></b>		
Other than Direct <sup>5</sup>	2.49%	
Direct	1.26%	
Portfolio Turnover (1 year)	0.61	
<b>Dividend History (Rate ₹/Unit)</b>		
Record Date Plans/Options	Individual /HUF	NAV (₹) Cum-Dividend
<b>Dividend</b>		
25-Jan-21	0.50000	22.1700
27-Jan-20	1.54946	21.5978
24-Jan-19	1.54946	20.7121
<b>Dividend - Direct</b>		
25-Jan-21	0.75000	23.5890
27-Jan-20	1.77082	22.8954
24-Jan-19	1.77082	21.9059

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

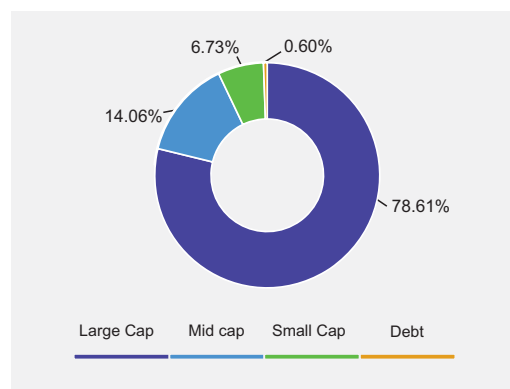
<sup>1</sup>in multiples of Re 1 thereafter.  
<sup>2</sup>Ratios disclosed are as per monthly returns (Annualized) for the last 3 years.  
<sup>3</sup>Risk free rate: 3.47% (FIMMDA-NSE Mibor) as on Feb 28, 2021)  
<sup>4</sup>TER Annualized TER including GST on Investment Management Fees  
<sup>5</sup>Continuing plans

Issuer	Industries	% to Net Assets
<b>EQUITY 99.40%</b>		
ICICI Bank	Banks	9.35%
HDFC Bank	Banks	9.24%
Infosys	Software	8.30%
Reliance Industries	Petroleum Products	6.15%
Bajaj Finance	Finance	4.66%
Hindustan Unilever	Consumer Non Durables	4.08%
Kotak Mahindra Bank	Banks	3.57%
Larsen & Toubro	Construction Project	3.40%
Axis Bank	Banks	2.82%
Bharti Airtel	Telecom - Services	2.48%
Maruti Suzuki India	Auto	2.46%
Tata Motors	Auto	2.29%
Ashok Leyland	Auto	2.28%
Sun Pharmaceutical Industries	Pharmaceuticals	2.25%
Housing Development Finance Corp	Finance	2.25%
Shree Cement	Cement	2.19%
AU Small Finance Bank	Banks	2.16%
DLF	Construction	2.14%
Dixon Technologies (India)	Consumer Durables	2.11%
State Bank Of India	Banks	2.07%
Tata Consultancy Services	Software	2.05%
KEI Industries	Industrial Products	1.77%
SBI Life Insurance Company	Finance	1.74%
Dr. Reddy's Laboratories	Pharmaceuticals	1.57%
Inox Leisure	Media & Entertainment	1.39%
JB Chemicals & Pharmaceuticals	Pharmaceuticals	1.32%
SRF	Industrial Products	1.28%
Mphasis	Software	1.26%
Voltas	Consumer Durables	1.26%
Titan Company	Consumer Durables	1.25%
Godrej Consumer Products	Consumer Non Durables	1.22%
Birla Corporation	Cement	1.15%
Somany Ceramics	Construction	1.10%
Adani Ports & Special Economic Zone	Transportation	1.08%
The Phoenix Mills	Construction	1.07%
Laurus Labs	Pharmaceuticals	1.03%
IPCA Laboratories	Pharmaceuticals	0.82%
Prestige Estates Projects	Construction	0.79%
<b>Cash Equivalent 0.60%</b>		
TREPS*		0.61%
Reverse Repos		0.35%
Net Current Assets:		-0.37%
<b>Total Net Assets as on 28-Feb-2021</b>		<b>100.00%</b>

\*TREPS : Tri-Party Repo



Portfolio Classification By Market Segment Class (%)



# HSBC Equity Hybrid Fund

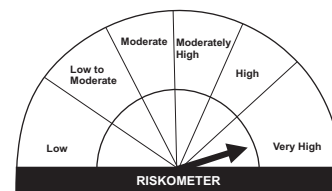
**Aggressive Hybrid fund** – An open ended hybrid scheme investing predominantly in equity and equity related instruments.

**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

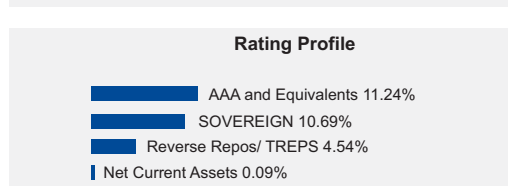
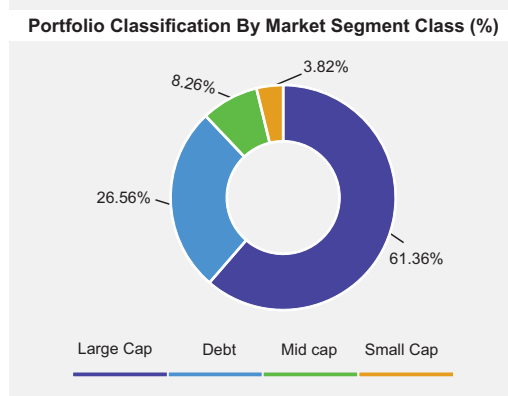
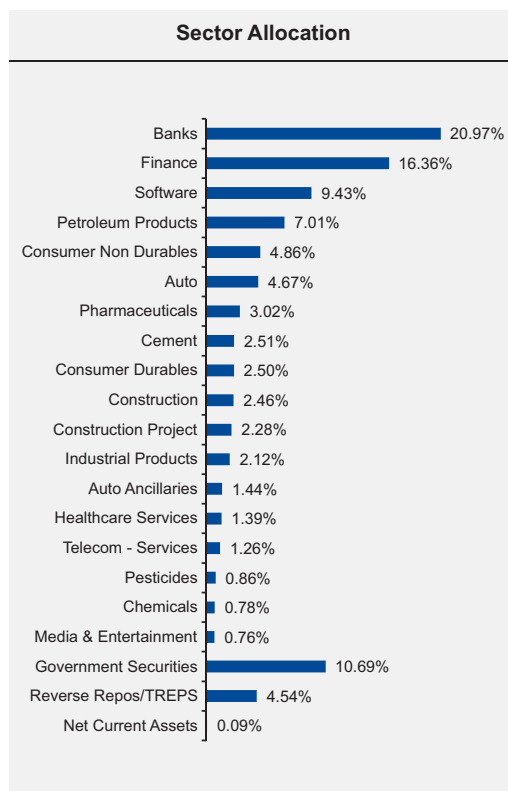
**\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.**



Fund Details	
<b>Date of Allotment</b>	22-Oct-18
<b>Benchmark</b>	Composite Index constituting 70% of S&P BSE 200 TRI Index and 30% of CRISIL Composite Bond Fund Index.
<b>NAV (as on 26.02.21)</b>	
Growth	₹ 13.6775
Direct Growth	₹ 14.1382
<b>AUM (as on 28.02.21)</b>	₹ 506.62 Cr
<b>AAUM (for the month of Feb)</b>	₹ 515.18 Cr
<b>Fund Manager &amp; Experience</b>	
<b>Neelotpal Sahai (For Equity)</b>	
Total Experience	29 Years
Managing this fund	Since Oct 22, 2018
<b>Kapil Punjabi (For Debt)</b>	
Total Experience	14 Years
Managing this fund	Since Feb 18, 2019
<b>Ranjithgopal K.A. (For Equity)</b>	
Total Experience	14 Years
Managing this fund	Since July 23, 2019
<b>Minimum Investment<sup>1</sup></b>	
Lumpsum	₹ 5,000
SIP	₹ 500
Additional Purchase	₹ 1,000
<b>Entry load :</b> "NA"	
<b>Exit load :</b> 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%	
<b>Month End Total Expenses Ratios (Annualized)<sup>2</sup></b>	
Other than Direct <sup>3</sup>	2.49%
Direct	1.02%
<b>Portfolio Turnover (1 year)</b> 0.91	
<sup>1</sup> in multiples of Re 1 thereafter	
<sup>2</sup> TER Annualized TER including GST on Investment Management Fees.	
<sup>3</sup> Continuing plans	

Issuer	Industries/Ratings	% to Net Assets
<b>Corporate/ PSU Debt</b>		
<b>Corporate Bonds / Debentures</b> 11.24%		
Housing & Urban Development Corp	CARE AAA	3.07%
REC	CARE AAA	3.02%
Reliance Industries	CRISIL AAA	2.07%
Housing Development Finance Corp	CRISIL AAA	2.05%
HDB Financial Services	CRISIL AAA	1.03%
<b>EQUITY</b> 73.44%		
Infosys	Software	6.56%
HDFC Bank	Banks	6.21%
ICICI Bank	Banks	5.90%
Reliance Industries	Petroleum Products	4.94%
Housing Development Finance Corp	Finance	4.51%
Axis Bank	Banks	3.93%
Hindustan Unilever	Consumer Non Durables	3.07%
HCL Technologies	Software	2.87%
Kotak Mahindra Bank	Banks	2.81%
Larsen & Toubro	Construction Project	2.28%
State Bank Of India	Banks	2.12%
Bajaj Finance	Finance	2.08%
Dixon Technologies (India)	Consumer Durables	1.63%
Maruti Suzuki India	Auto	1.56%
Dalmia Bharat	Cement	1.42%
Tata Motors	Auto	1.34%
Bharti Airtel	Telecom - Services	1.26%
Tata Consumer Products	Consumer Non Durables	1.20%
Supreme Industries	Industrial Products	1.20%
DLF	Construction	1.19%
Sun Pharmaceutical Industries	Pharmaceuticals	1.17%
Birla Corporation	Cement	1.09%
Dr. Reddy's Laboratories	Pharmaceuticals	1.00%
Polycab India	Industrial Products	0.92%
Ashok Leyland	Auto	0.89%
Mahindra & Mahindra	Auto	0.88%
Titan Company	Consumer Durables	0.87%
P I Industries Limited	Pesticides	0.86%
Cipla	Pharmaceuticals	0.85%
Apollo Tyres	Auto Ancillaries	0.82%
The Phoenix Mills	Construction	0.80%
Aarti Industries	Chemicals	0.78%
Inox Leisure	Media & Entertainment	0.76%
Gland Pharma	Healthcare Services	0.71%
Narayana Hrudayalaya	Healthcare Services	0.68%
Balkrishna Industries	Auto Ancillaries	0.62%
SBI Life Insurance Company	Finance	0.60%
Jubilant Foodworks	Consumer Non Durables	0.59%
Kajaria Ceramics	Construction	0.47%
<b>Government Securities</b> 10.69%		
6.18% GOVT OF INDIA RED 04-11-2024	SOVEREIGN	5.07%
7.17% GOVT OF INDIA RED 08-01-2028	SOVEREIGN	3.09%
8.29% Andhra Pradesh SDL RED 13-01-2026	SOVEREIGN	1.49%
7.27% GOVT OF INDIA RED 08-04-2026	SOVEREIGN	1.04%
<b>Cash Equivalent</b> 4.63%		
TREPS*		2.88%
Reverse Repos		1.66%
Net Current Assets:		0.09%
<b>Total Net Assets as on 28-Feb-2021</b> 100.00%		

\*TREPS : Tri-Party Repo



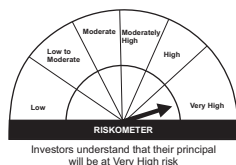
# HSBC Global Emerging Markets Fund

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 26.02.21)**

Growth ₹ 20.8589  
Direct Growth ₹ 22.1205

**AUM (as on 28.02.21)** ₹ 18.36 Cr

**AAUM (for the month of Feb)** ₹ 20.22 Cr

### Fund Manager & Experience

**Priyankar Sarkar**

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

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

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

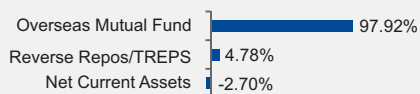
### Ratios<sup>2</sup>

Standard Deviation 18.58%  
Beta (Slope) 1.01  
Sharpe Ratio<sup>3</sup> 0.50

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

Other than Direct<sup>5</sup> 2.39%  
Direct 1.70%

### Sector Allocation



Issuer	Industries	% to Net Assets
<b>EQUITY</b>		<b>97.92%</b>
HGIF - Global Emerging Markets Equity (Share Class S1D)	Overseas Mutual Fund	97.92%
<b>Cash Equivalent</b>		<b>2.08%</b>
TREPS*		3.03%
Reverse Repos		1.75%
Net Current Assets:		-2.70%
<b>Total Net Assets as on 28-Feb-2021</b>		<b>100.00%</b>

\*TREPS : Tri-Party Repo

### Dividend History (Rate ₹/Unit)

Record Date Plans/Options	Individual /HUF	NAV (₹) Cum-Dividend
<b>Dividend</b>		
27-Jun-14	0.50000	11.5335
<b>Dividend - Direct</b>		
27-Jun-14	0.50000	11.6656

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

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

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

<sup>3</sup> Risk free rate: 3.47% (FIMMDA-NSE Mibor) as on Feb 28, 2021

<sup>4</sup> TER Includes "GST on Investment Management fees and expenses of Underlying schemes

<sup>5</sup> Continuing plans

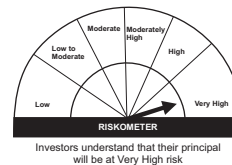
# HSBC Asia Pacific (Ex Japan) Dividend Yield Fund

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 who are seeking\*:

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



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

## Fund Details

**Date of Allotment:** 24-Feb-14

**Benchmark:** MSCI AC Asia Pacific ex Japan TRI

**NAV (as on 26.02.21)**

Growth ₹ 19.1837  
Direct Growth ₹ 20.1735

**AUM (as on 28.02.21)** ₹ 7.34 Cr

**AAUM (for the month of Feb)** ₹ 7.37 Cr

### Fund Manager & Experience

**Priyankar Sarkar**

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

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

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

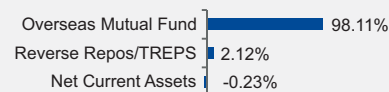
### Ratios<sup>2</sup>

Standard Deviation 16.33%  
Beta (Slope) 0.94  
Sharpe Ratio<sup>3</sup> 0.52

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

Other than Direct<sup>5</sup> 2.03%  
Direct 1.31%

### Sector Allocation



Issuer	Industries	% to Net Assets
<b>EQUITY</b>		<b>98.11%</b>
HGIF - Asia Pacific ex Japan Equity High Dividend (Share Class S9D)	Overseas Mutual Fund	98.11%
<b>Cash Equivalent</b>		<b>1.89%</b>
TREPS*		1.34%
Reverse Repos		0.78%
Net Current Assets:		-0.23%
<b>Total Net Assets as on 28-Feb-2021</b>		<b>100.00%</b>

\*TREPS : Tri-Party Repo

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

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

<sup>3</sup> Risk free rate: 3.47% (FIMMDA-NSE Mibor) as on Feb 28, 2021

<sup>4</sup> TER Includes "GST on Investment Management fees and expenses of Underlying schemes

<sup>5</sup> Continuing 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 who are seeking\*:

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



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

### Fund Details

**Date of Allotment:** 06-May-11

**Benchmark:** MSCI Brazil 10/40 Index TRI

**NAV** (as on 26.02.21)

Growth ₹ 6.7056

Direct Growth ₹ 7.1204

**AUM** (as on 28.02.21) ₹ 17.65 Cr

**AAUM** (for the month of Feb) ₹ 19.10 Cr

### Fund Manager & Experience

Priyankar Sarkar

Total Experience 8 Years

Managing this fund Since July 23, 2019

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

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<sup>2</sup>

Standard Deviation 38.88%

Beta (Slope) 0.96

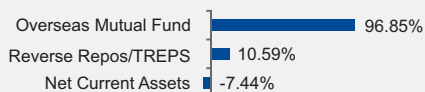
Sharpe Ratio<sup>3</sup> -0.10

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

Other than Direct<sup>5</sup> 2.36%

Direct 1.62%

### Sector Allocation



Issuer	Industries	% to Net Assets
<b>EQUITY</b>		<b>96.85%</b>
HGIF - Brazil Equity (Share Class S3D)	Overseas Mutual Fund	96.85%
<b>Cash Equivalent</b>		<b>3.15%</b>
TREPS*		6.72%
Reverse Repos		3.87%
Net Current Assets:		-7.44%
<b>Total Net Assets as on 28-Feb-2021</b>		<b>100.00%</b>

\*TREPS : Tri-Party Repo

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

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

<sup>3</sup> Risk free rate: 3.47% (FIMMDA-NSE Mibor) as on Feb 28, 2021

<sup>4</sup> TER Includes "GST on Investment Management fees and expenses of Underlying schemes

<sup>5</sup> Continuing plans

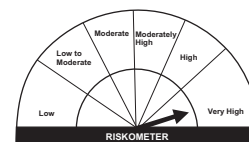
## HSBC Global Consumer Opportunities Fund

An open ended fund of fund scheme investing in HSBC Global Investments Fund - China Consumer Opportunities Fund.

**Investment Objective:** The primary investment objective of the scheme is to provide long term capital appreciation by investing predominantly in units of HSBC Global Investment Funds (HGIF) China Consumer Opportunities Fund (Underlying scheme). 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 in equity and equity related securities around the world focusing on growing consumer behaviour of China through feeder route



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

### Fund Details

**Date of Allotment:** 23-Feb-15

**Benchmark:** MSCI AC World Index TRI

**NAV** (as on 26.02.21)

Growth ₹ 17.3397

Direct Growth ₹ 18.0942

**AUM** (as on 28.02.21) ₹ 4.75 Cr

**AAUM** (for the month of Feb) ₹ 4.80 Cr

### Fund Manager & Experience

Priyankar Sarkar

Total Experience 8 Years

Managing this fund Since July 23, 2019

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

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<sup>2</sup>

Standard Deviation 17.90%

Beta (Slope) 0.97

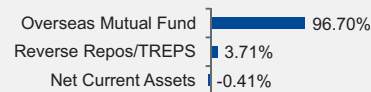
Sharpe Ratio<sup>3</sup> 0.50

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

Other than Direct<sup>5</sup> 2.15%

Direct 1.53%

### Sector Allocation



Issuer	Industries	% to Net Assets
<b>EQUITY</b>		<b>96.70%</b>
HGIF - China Consumer Opportunities	Overseas Mutual Fund	96.70%
<b>Cash Equivalent</b>		<b>3.30%</b>
TREPS*		2.35%
Reverse Repos		1.36%
Net Current Assets:		-0.41%
<b>Total Net Assets as on 28-Feb-2021</b>		<b>100.00%</b>

\*TREPS : Tri-Party Repo

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

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

<sup>3</sup> Risk free rate: 3.47% (FIMMDA-NSE Mibor) as on Feb 28, 2021

<sup>4</sup> TER Includes "GST on Investment Management fees and expenses of Underlying schemes

<sup>5</sup> Continuing plans

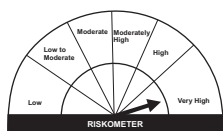
## HSBC Managed Solutions India - Growth

(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 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 26.02.21)**

Growth	₹ 22.4994
Direct Growth	₹ 22.9530

**AUM (as on 28.02.21)** ₹ 40.61 Cr

**AAUM (for the month of Feb)** ₹ 41.44 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 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 26.02.21)**

Growth	₹ 21.0805
Direct Growth	₹ 21.5872

**AUM (as on 28.02.21)** ₹ 70.43 Cr

**AAUM (for the month of Feb)** ₹ 75.94 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 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 of 90% into CRISIL Composite Bond Fund Index and 10% of S&P BSE 200 Index TRI

**NAV (as on 26.02.21)**

Growth	₹ 16.5890
Direct Growth	₹ 17.0307

**AUM (as on 28.02.21)** ₹ 51.47 Cr

**AAUM (for the month of Feb)** ₹ 52.65 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<sup>1</sup>

Standard Deviation	18.64%
Beta (Slope)	0.92
Sharpe Ratio <sup>2</sup>	0.34

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

Other than Direct <sup>4</sup>	1.82%
Direct	1.46%

#### Sector Allocation

Mutual Fund	99.21%
Reverse Repos/TREPS	1.02%
Net Current Assets	-0.23%

**Issuer % to Net Assets**

Issuer	% to Net Assets
<b>Mutual Fund</b>	
<b>Domestic Mutual Fund Unit</b>	<b>99.21%</b>
HSBC Large Cap Equity Fund - Growth Direct	61.68%
HSBC Small Cap Equity Fund - Growth Direct	22.24%
HSBC Short Duration Fund - Growth Direct	7.63%
HSBC Debt Fund - Growth Direct	7.30%
HSBC Flexi Debt Fund - Growth Direct	0.36%
<b>Cash Equivalent</b>	<b>0.79%</b>
TREPS*	0.65%
Reverse Repos	0.37%
Net Current Assets:	-0.23%
<b>Total Net Assets as on 28-Feb-2021</b>	<b>100.00%</b>

\*TREPS : Tri-Party Repo

#### Ratios<sup>1</sup>

Standard Deviation	15.07%
Beta (Slope)	0.99
Sharpe Ratio <sup>2</sup>	0.36

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

Other than Direct <sup>4</sup>	1.90%
Direct	1.31%

#### Sector Allocation

Mutual Fund	99.63%
Reverse Repos/TREPS	0.54%
Net Current Assets	-0.17%

**Issuer % to Net Assets**

Issuer	% to Net Assets
<b>Mutual Fund</b>	
<b>Domestic Mutual Fund Unit</b>	<b>99.63%</b>
HSBC Large Cap Equity Fund - Growth Direct	49.63%
HSBC Small Cap Equity Fund - Growth Direct	17.33%
HSBC Short Duration Fund - Growth Direct	16.33%
HSBC Debt Fund - Growth Direct	9.29%
HSBC Flexi Debt Fund - Growth Direct	7.05%
<b>Cash Equivalent</b>	<b>0.37%</b>
TREPS*	0.34%
Reverse Repos	0.20%
Net Current Assets:	-0.17%
<b>Total Net Assets as on 28-Feb-2021</b>	<b>100.00%</b>

\*TREPS : Tri-Party Repo

#### Ratios<sup>1</sup>

Standard Deviation	5.13%
Beta (Slope)	0.74
Sharpe Ratio <sup>2</sup>	0.57

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

Other than Direct <sup>4</sup>	1.60%
Direct	0.83%

#### Sector Allocation

Mutual Fund	99.80%
Reverse Repos/TREPS	1.06%
Net Current Assets	-0.86%

**Issuer % to Net Assets**

Issuer	% to Net Assets
<b>Mutual Fund</b>	
<b>Domestic Mutual Fund Unit</b>	<b>99.80%</b>
HSBC Short Duration Fund - Growth Direct	44.83%
HSBC Flexi Debt Fund - Growth Direct	25.95%
HSBC Debt Fund - Growth Direct	13.43%
HSBC Large Cap Equity Fund - Growth Direct	10.31%
IDFC Dynamic Bond Fund - Direct Pl - Growth	5.28%
<b>Cash Equivalent</b>	<b>0.20%</b>
TREPS*	0.67%
Reverse Repos	0.39%
Net Current Assets:	-0.86%
<b>Total Net Assets as on 28-Feb-2021</b>	<b>100.00%</b>

\*TREPS : Tri-Party Repo

<sup>1</sup>Ratios: disclosed are as per monthly returns (Annualized) for the last 3 years. <sup>2</sup>Risk free rate: 3.47% (FIMMDA-NSE Mibor) as on Feb 28, 2021) <sup>3</sup>TER 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. <sup>4</sup>Continuing 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							
	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
Fund / Benchmark (Value of ₹10,000 invested)								
HSBC Large Cap Equity Fund	12,773	27.82	13,503	10.54	21,580	16.64	2,70,424	19.83
Scheme Benchmark (Nifty 50 TRI)	13,127	31.37	14,378	12.88	22,188	17.29	1,75,197	17.01
Additional Benchmark (S&P BSE Sensex TRI)	12,991	30.00	14,896	14.22	22,761	17.89	1,95,318	17.71

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

HSBC Flexi Cap Fund	Inception Date: 24-Feb-04							
	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
Fund / Benchmark (Value of ₹10,000 invested)								
HSBC Flexi Cap Fund	12,554	25.62	12,064	6.46	19,767	14.61	1,06,316	14.90
Scheme Benchmark (NIFTY 500 TRI) <sup>1</sup>	13,336	33.47	13,621	10.86	22,207	17.31	1,04,132	14.76
Additional Benchmark (Nifty 50 TRI)	13,127	31.37	14,378	12.88	22,188	17.29	99,447	14.45

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

HSBC Global Emerging Markets Fund	Inception Date: 17-Mar-08							
	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
Fund / Benchmark (Value of ₹10,000 invested)								
HSBC Global Emerging Markets Fund	14,635	46.50	13,932	11.70	22,311	17.42	20,863	5.84
Scheme Benchmark (MSCI Emerging Market Index TRI)	13,873	38.85	13,636	10.90	22,018	17.11	31,687	9.31
Additional Benchmark (Nifty 50 TRI)	13,127	31.37	14,378	12.88	22,188	17.29	37,675	10.78

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

HSBC Brazil Fund	Inception Date: 06-May-11							
	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
Fund / Benchmark (Value of ₹10,000 invested)								
HSBC Brazil Fund	8,419	-15.85	7,822	-7.87	15,875	9.69	6,704	-3.99
Scheme Benchmark (MSCI Brazil 10/40 Index TRI)	8,752	-12.51	9,026	-3.36	20,045	14.93	11,319	1.27
Additional Benchmark (Nifty 50 TRI)	13,127	31.37	14,378	12.88	22,188	17.29	29,586	11.68

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

HSBC Tax Saver Equity Fund	Inception Date: 05-Jan-07							
	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
Fund / Benchmark (Value of ₹10,000 invested)								
HSBC Tax Saver Equity Fund	12,085	20.91	11,979	6.21	20,237	15.15	45,332	11.27
Scheme Benchmark (S&P BSE 200 TRI)	13,359	33.70	14,067	12.06	22,511	17.63	45,217	11.25
Additional Benchmark (Nifty 50 TRI)	13,127	31.37	14,378	12.88	22,188	17.29	43,190	10.89

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.

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

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 February 2021 for the respective Schemes. Returns 1 year and Above are Compounded 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 1 year 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 July 2019. Total Schemes Managed - 4

Fund / Benchmark (Value of ₹10,000 invested)	Inception Date: 24-Feb-14							
	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Asia Pacific (Ex Japan) Dividend Yield Fund	13,277	32.87	13,776	11.28	20,591	15.55	19,187	9.74
Scheme Benchmark (MSCI AC Asia Pacific ex Japan TRI)	14,204	42.18	14,694	13.70	22,848	17.98	21,831	11.78
Additional Benchmark (Nifty 50 TRI)	13,127	31.37	14,378	12.88	22,188	17.29	25,619	14.36

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

Fund / Benchmark (Value of ₹10,000 invested)	Inception Date: 23-Feb-15							
	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Global Consumer Opportunities Fund	13,202	32.12	13,858	11.50	19,121	13.85	17,335	9.58
Scheme Benchmark (MSCI AC World Index TRI)	13,282	32.92	15,211	15.02	21,076	16.09	20,306	12.50
Additional Benchmark (Nifty 50 TRI)	13,127	31.37	14,378	12.88	22,188	17.29	17,904	10.17

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

Fund / Benchmark (Value of ₹10,000 invested)	Inception Date: 23-Feb-06							
	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Infrastructure Equity Fund	14,424	44.39	7,911	-7.52	14,221	7.30	19,791	4.65
Scheme Benchmark (S&P BSE India Infrastructure TRI) <sup>1</sup>	14,910	49.26	10,033	0.11	18,904	13.59	NA	NA
Additional Benchmark (Nifty 50 TRI)	13,127	31.37	14,378	12.88	22,188	17.29	56,951	12.28

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

Fund / Benchmark (Value of ₹10,000 invested)	Inception Date: 19-May-05							
	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Small Cap Equity Fund	14,016	40.29	10,129	0.43	19,264	14.02	62,330	12.29
Scheme Benchmark (S&P BSE 250 Small Cap Index TRI) <sup>2</sup>	14,505	45.20	10,690	2.25	20,995	16.00	NA	NA
Additional Benchmark (Nifty 50 TRI)	13,127	31.37	14,378	12.88	22,188	17.29	88,971	14.85

Fund Manager - Gautam Bhupal (For Equity) Effective 21 October 2015. Total Schemes Managed - 7

Fund Manager - Anitha Rangan (For Debt) Effective 18 February 2019. Total Schemes Managed - 3

Fund / Benchmark (Value of ₹10,000 invested)	Inception Date: 30-Apr-14							
	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Managed Solutions India - Growth	12,605	26.13	12,679	8.24	19,750	14.59	22,499	12.60
Scheme Benchmark (20% of CRISIL Composite Bond Fund Index and 80% of S&P BSE 200 TRI)	12,999	30.08	13,944	11.73	21,359	16.40	24,305	13.88
Additional Benchmark (Nifty 50 TRI)	13,127	31.37	14,378	12.88	22,188	17.29	23,642	13.42
Additional Benchmark (CRISIL 10 Year Gilt Index)	10,492	4.93	12,926	8.94	14,247	7.34	17,221	8.28

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.

<sup>1</sup>The 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. 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&PDowJones Indices LLC. (source: <http://www.asiaindex.co.in>).

<sup>2</sup>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 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&PDow Jones Indices LLC. (source: <http://www.asiaindex.co.in>).

The performance details provided herein are of other than Direct Plan - Growth Option. Returns on ₹10,000 are point-to-point returns for the specific time period, invested at the start of the period. The returns for the respective periods are provided as on last available NAV of February 2021 for the respective Schemes. Returns 1 year and Above are Compounded 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 1 year 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 (For Equity) Effective 21 October 2015. Total Schemes Managed - 7

Fund Manager - Anitha Rangan (For Fixed Income) Effective 18 February 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	12,264	22.71	12,605	8.03	18,508	13.11	21,078	11.53
Scheme Benchmark (CRISIL Hybrid 35+65 - Aggressive Index)	12,582	25.90	14,004	11.89	20,115	15.01	23,302	13.18
Additional Benchmark (Nifty 50 TRI)	13,127	31.37	14,378	12.88	22,188	17.29	23,642	13.42
Additional Benchmark (CRISIL 10 Year Gilt Index)	10,492	4.93	12,926	8.94	14,247	7.34	17,221	8.28

Fund Manager - Gautam Bhupal (For Equity) Effective 21 October 2015. Total Schemes Managed - 7

Fund Manager - Anitha Rangan (For Fixed Income) Effective 18 February 2019. Total Schemes Managed - 3

HSBC Managed Solutions 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 Solutions India Conservative	10,698	7.00	12,054	6.43	14,141	7.18	16,590	7.69
Scheme Benchmark (Composite index of CRISIL Composite Bond Fund Index (90%) and S&P BSE 200 TRI (10%))	11,094	10.97	13,205	9.72	16,123	10.03	19,263	10.07
Additional Benchmark (Nifty 50 TRI)	13,127	31.37	14,378	12.88	22,188	17.29	23,642	13.42
Additional Benchmark (CRISIL 10 Year Gilt Index)	10,492	4.93	12,926	8.94	14,247	7.34	17,221	8.28

Fund Manager - Neelotpal Sahai (For Equity) Effective 22 October 2018. Total Schemes Managed - 5

Fund Manager - Ranjithgopal K A (For Equity) Effective 23 July 2019. Total Schemes Managed - 1

Fund Manager - Kapil Punjabi (For Debt) Effective 18 February 2019. Total Schemes Managed - 7

HSBC Equity Hybrid Fund <sup>1</sup>	Inception Date: 22-Oct-18			
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Equity Hybrid Fund	12,251	22.58	13,677	14.25
Scheme Benchmark (Composite index of CRISIL Composite Bond Fund Index (30%) and S&P BSE 200 TRI (70%))	12,795	28.04	14,290	16.40
Additional Benchmark (Nifty 50 TRI)	13,127	31.37	14,572	17.37

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

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

HSBC Large and Mid Cap Equity Fund <sup>1</sup>	Inception Date: 28-Mar-19			
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Large and Mid Cap Equity Fund	12,512	25.20	12,874	14.06
Scheme Benchmark (NIFTY Large Midcap 250 TRI)	13,650	36.62	13,380	16.37
Additional Benchmark (Nifty 50 TRI)	13,127	31.37	12,846	13.93

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.

<sup>1</sup> The said Fund has been in existence for more than 1 year but less than 3 years

The Performance of HSBC Focused Equity Fund (managed by Neelotpal Sahai and Gautam Bhupal) is not given since the scheme has not completed one year from the date of inception.

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 February 2021 for the respective Schemes. Returns 1 year and Above are Compounded 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 1 year 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		Date of Inception : 24 Feb 14		
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	840000
Market Value as on February 28, 2021 (₹)	148128	472265	872661	1321584
Scheme Returns (%)	47.36	18.58	15.03	12.76
MSCI AC Asia Pacific ex Japan TRI - Scheme Benchmark (₹)	152886	504810	944617	1442891
MSCI AC Asia Pacific ex Japan TRI - Scheme Benchmark Returns (%)	55.89	23.40	18.27	15.22
Nifty 50 TRI - Additional Benchmark (₹)	158184	477573	886855	1363146
Nifty 50 TRI - Additional Benchmark Returns (%)	65.55	19.38	15.69	13.63

HSBC Tax Saver Equity Fund		Date of Inception : 05 Jan 07		
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1700000
Market Value as on February 28, 2021 (₹)	156972	456780	803501	4415880
Scheme Returns (%)	63.06	16.19	11.67	12.53
S&P BSE 200 TRI - Scheme Benchmark (₹)	160981	483199	888556	4529816
S&P BSE 200 TRI - Scheme Benchmark Returns (%)	70.42	20.20	15.76	12.85
Nifty 50 TRI - Additional Benchmark (₹)	158761	478297	887303	4311960
Nifty 50 TRI - Additional Benchmark Returns (%)	66.33	19.47	15.70	12.24

HSBC Infrastructure Equity Fund		Date of Inception : 23 Feb 06		
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1800000
Market Value as on February 28, 2021 (₹)	183050	455058	698532	2666153
Scheme Returns (%)	112.50	15.92	6.04	5.04
S&P BSE India Infrastructure Index TRI - Scheme Benchmark <sup>1</sup> (₹)	187552	474013	776095	NA
S&P BSE India Infrastructure Index TRI - Scheme Benchmark Returns (%)	121.39	18.82	10.27	NA
Nifty 50 TRI - Additional Benchmark (₹)	158761	478297	887303	4822681
Nifty 50 TRI - Additional Benchmark Returns (%)	66.33	19.47	15.70	12.16

HSBC Small Cap Equity Fund		Date of Inception : 19 May 05		
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1900000
Market Value as on February 28, 2021 (₹)	175281	480376	797314	5075507
Scheme Returns (%)	97.39	19.78	11.36	11.46
S&P BSE 250 Small Cap Index TRI - Scheme Benchmark <sup>2</sup> (₹)	184505	501855	838352	NA
S&P BSE 250 Small Cap Index TRI - Scheme Benchmark Returns (%)	115.36	22.95	13.39	NA
Nifty 50 TRI - Additional Benchmark (₹)	158761	478297	887303	5549133
Nifty 50 TRI - Additional Benchmark Returns (%)	66.33	19.47	15.70	12.44

**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.

<sup>1</sup>The 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. 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&PDowJones Indices LLC. (source: <http://www.asiaindex.co.in>).

<sup>2</sup>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 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>).

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 February 2021 for the respective Schemes. Returns 1 year and Above are Compounded 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 1 year 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 Flexi Cap Fund		Date of Inception : 24 Feb 04			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	2050000	
Market Value as on February 28, 2021 (₹)	157805	458902	802379	6717564	
Scheme Returns (%)	64.58	16.51	11.61	12.63	
NIFTY 500 TRI - Scheme Benchmark (₹) <sup>1</sup>	161867	481312	877640	7120560	
NIFTY 500 TRI - Scheme Benchmark Returns (%)	72.06	19.92	15.25	13.21	
Nifty 50 TRI - Additional Benchmark (₹)	158761	478297	887303	7038795	
Nifty 50 TRI - Additional Benchmark Returns (%)	66.33	19.47	15.70	13.10	

HSBC Global Emerging Markets Fund		Date of Inception : 17 Mar 08			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	1550000	
Market Value as on February 28, 2021 (₹)	156410	510860	931325	2983667	
Scheme Returns (%)	62.30	24.28	17.69	9.63	
MSCI Emerging Market Index TRI - Scheme Benchmark (₹)	151699	491363	905510	3330588	
MSCI Emerging Market Index TRI - Scheme Benchmark Returns (%)	53.75	21.00	16.54	11.18	
Nifty 50 TRI - Additional Benchmark (₹)	158184	477418	886211	3751041	
Nifty 50 TRI - Additional Benchmark Returns (%)	65.55	19.36	15.66	12.84	

HSBC Brazil Fund		Date of Inception : 06 May 11			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	1170000	
Market Value as on February 28, 2021 (₹)	126298	320753	563081	1052731	
Scheme Returns (%)	10.09	-7.40	-2.50	-2.19	
MSCI Brazil 10/40 Index TRI - Scheme Benchmark (₹)	127656	345925	638954	1360696	
MSCI Brazil 10/40 Index TRI - Scheme Benchmark Returns (%)	12.31	-2.59	2.49	3.05	
Nifty 50 TRI - Additional Benchmark (₹)	158296	477585	886975	2325191	
Nifty 50 TRI - Additional Benchmark Returns (%)	65.63	19.37	15.69	13.55	

HSBC Large Cap Equity Fund		Date of Inception : 10 Dec 02			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	2190000	
Market Value as on February 28, 2021 (₹)	155732	469905	851589	9191318	
Scheme Returns (%)	60.80	18.20	14.03	14.05	
Nifty 50 TRI - Scheme Benchmark (₹)	158761	478297	887303	9198603	
Nifty 50 TRI - Scheme Benchmark Returns (%)	66.33	19.47	15.70	14.06	
S&P BSE Sensex TRI - Additional Benchmark (₹)	157647	481833	907359	9719831	
S&P BSE Sensex TRI - Additional Benchmark Returns (%)	64.29	20.00	16.62	14.56	

HSBC Managed Solution India - Growth		Date of Inception : 30 Apr 14			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	820000	
Market Value as on February 28, 2021 (₹)	153534	459987	817784	1219664	
Scheme Returns (%)	56.89	16.68	12.38	11.46	
Customised Benchmark Index - Scheme Benchmark <sup>2</sup> (₹)	153471	468949	858493	1284194	
Customised Benchmark Index - Scheme Benchmark Returns (%)	57.57	17.96	14.26	12.87	
Nifty 50 TRI - Additional Benchmark (₹)	159134	478574	887454	1314716	
Nifty 50 TRI - Additional Benchmark Returns (%)	67.10	19.51	15.71	13.63	

**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.

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

<sup>2</sup>80% of S&P BSE 200 TRI Index and 20% of CRISIL Composite Bond Index

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 February 2021 for the respective Schemes. Returns 1 year and Above are Compounded 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 1 year 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 Solutions India - Moderate		Date of Inception : 30 Apr 14		
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	820000
Market Value as on February 28, 2021 (₹)	147003	447970	795600	1184982
Scheme Returns (%)	45.22	14.82	11.27	10.63
(CRISIL Hybrid 35+65 - Aggressive Index) Scheme Benchmark (₹)	146616	462943	847577	1271147
(CRISIL Hybrid 35+65 - Aggressive Index) Scheme Benchmark Returns (%)	44.54	17.14	13.84	12.65
Nifty 50 TRI - Additional Benchmark (₹)	159134	478574	887454	1314716
Nifty 50 TRI - Additional Benchmark Returns (%)	67.10	19.51	15.71	13.63

HSBC Managed Solutions India - Conservative <sup>1</sup>		Date of Inception : 30 Apr 14		
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	820000
Market Value as on February 28, 2021 (₹)	125369	399211	703432	1028972
Scheme Returns (%)	8.58	6.87	6.32	6.56
Customised Benchmark Index <sup>1</sup> - Scheme Benchmark (₹)	125937	418174	752756	1122391
Customised Benchmark Index <sup>1</sup> - Scheme Benchmark Returns (%)	9.97	9.98	8.98	9.02
Nifty 50 TRI - Additional Benchmark (₹)	159134	478574	887454	1314716
Nifty 50 TRI - Additional Benchmark Returns (%)	67.10	19.51	15.71	13.63

HSBC Global Consumer Opportunities Fund		Date of Inception : 23 Feb 15		
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	720000
Market Value as on February 28, 2021 (₹)	142092	460145	860702	1074822
Scheme Returns (%)	36.65	16.72	14.47	13.26
MSCI AC World Index TRI - Scheme Benchmark (₹)	144113	481468	912971	1155909
MSCI AC World Index TRI - Scheme Benchmark Returns (%)	40.17	19.95	16.87	15.69
Nifty 50 TRI - Additional Benchmark (₹)	158448	477769	887128	1115126
Nifty 50 TRI - Additional Benchmark Returns (%)	65.88	19.40	15.70	14.49

HSBC Equity Hybrid Fund		Date of Inception : 22 Oct 18	
Scheme Name & Benchmarks	1 Year	Since Inception	
Total amount invested (₹)	120000	280000	
Market Value as on February 28, 2021 (₹)	147179	350927	
Scheme Returns (%)	45.48	20.00	
Customised Benchmark Index <sup>2</sup> - Scheme Benchmark (₹)	149271	353824	
Customised Benchmark Index <sup>2</sup> - Scheme Benchmark Returns (%)	50.22	20.60	
Nifty 50 TRI - Additional Benchmark (₹)	158761	367316	
Nifty 50 TRI - Additional Benchmark Returns (%)	66.33	24.33	

HSBC Large and Mid Cap Equity Fund		Date of Inception : 28 Mar 19	
Scheme Name & Benchmarks	1 Year	Since Inception	
Total amount invested (₹)	120000	240000	
Market Value as on February 28, 2021 (₹)	159514	314223	
Scheme Returns (%)	67.71	28.68	
(NIFTY Large Midcap 250 TRI) - Scheme Benchmark (₹)	166406	328864	
(NIFTY Large Midcap 250 TRI) - Scheme Benchmark Returns (%)	80.52	34.04	
Nifty 50 TRI - Additional Benchmark (₹)	158761	311072	
Nifty 50 TRI - Additional Benchmark Returns (%)	66.33	27.52	

**Please Note :** "NA" means not available.

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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.

<sup>1</sup>Composite index of S&P BSE 200 TRI (10%) and CRISIL Composite Bond Fund Index (90%).

<sup>2</sup>Composite index of S&P BSE 200 TRI (70%) and CRISIL Composite Bond Fund Index (30%).

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 February 2021 for the respective Schemes. Returns 1 year and Above are Compounded 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 1 year 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 July 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 Tax Saver Equity Fund	Gautam Bhupal (Since 23 July 2019)	Gautam Bhupal: Over 16 Years
HSBC Equity Hybrid Fund	For Equity: Neelotpal Sahai (Since 22 Oct 2018) For Equity: Ranjithgopal K A (Since 23 July 2019) For Debt: Kapil Punjabi (Since 18 Feb 2019)	Neelotpal Sahai: Over 29 Years Ranjithgopal K A: Over 14 Years Kapil Punjabi: Over 14 Years
HSBC Focused Equity Fund	For Equity: Neelotpal Sahai (Since 29 July 2020) For Equity: Gautam Bhupal (Since 29 July 2020)	Neelotpal Sahai: Over 29 Years Gautam Bhupal: Over 16 Years
HSBC Global Emerging Markets Fund	Priyankar Sarkar (Since 23 July 2019)	Priyankar Sarkar: Over 8 Years
HSBC Brazil Fund	Priyankar Sarkar (Since 23 July 2019)	Priyankar Sarkar: Over 8 Years
HSBC Asia Pacific (Ex Japan) Dividend Yield Fund	Priyankar Sarkar (Since 23 July 2019)	Priyankar Sarkar: Over 8 Years
HSBC Global Consumer Opportunities Fund	Priyankar Sarkar (Since 23 July 2019)	Priyankar Sarkar: Over 8 Years
HSBC Managed Solutions	Equity: Gautam Bhupal (Since 21 Oct 2015) 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 Regular Savings Fund	For Debt: Kapil Punjabi (Since 18 Feb 2019) For Equity: Gautam Bhupal (Since 23 July 2019)	Kapil Punjabi: Over 14 Years Gautam Bhupal: Over 16 Years
HSBC Debt Fund	Kapil Punjabi (Since 18 Feb 2019)	Kapil Punjabi: Over 14 Years
HSBC Short Duration Fund	Ritesh Jain (Since 01 Sep 2020)	Ritesh jain: Over 21 Years
HSBC Cash Fund	Kapil Punjabi (Since 14 Mar 2014)	Kapil Punjabi: Over 14 Years
HSBC Overnight Fund	Kapil Punjabi (Since 22 May 2019)	Kapil Punjabi: Over 14 Years
HSBC Low Duration Fund	Kapil Punjabi (Since 18 Oct 2014)	Kapil Punjabi: Over 14 Years
HSBC Flexi Debt Fund	Ritesh Jain (Since 01 Sep 2020)	Ritesh jain: Over 21 Years
HSBC Ultra Short Duration Fund	Kapil Punjabi (Since 30 Jan 2020)	Kapil Punjabi: Over 14 Years
HSBC Corporate Bond Fund	Ritesh Jain (Since 30 Sep 2020)	Ritesh Jain: Over 21 Years

# HSBC Overnight Fund

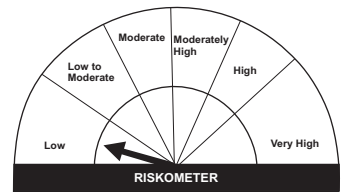
Overnight fund – An open ended debt scheme investing in overnight securities

**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.**



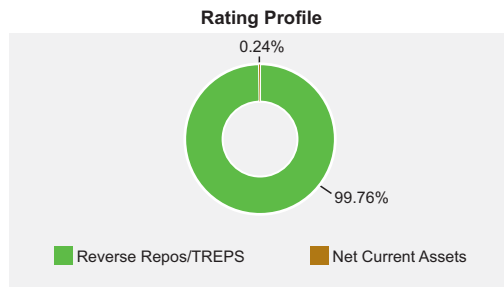
Investors understand that their principal will be at Low risk

Fund Details	
<b>Date of Allotment:</b>	22-May-19
<b>Benchmark:</b>	CRISIL Overnight Index
<b>NAV (as on 28.02.21)</b>	
Growth	₹ 1,070.3074
Direct Growth	₹ 1,073.1742
<b>AUM (as on 28.02.21)</b> ₹ 377.87 Cr	
<b>AAUM (for the month of Feb)</b> ₹ 605.01 Cr	
Fund Manager & Experience	
Kapil Punjabi	
Total Experience	14 Years
Managing this fund	Since May 22, 2019
Minimum Investment <sup>1</sup>	
Lumpsum	₹ 5,000
SIP	₹ 500
Additional Purchase	₹1,000
<b>Entry Load :</b>	"NA"
<b>Exit Load :</b>	NIL
Month End Total Expenses Ratios (Annualized) <sup>2</sup>	
Other than Direct <sup>3</sup>	0.26%
Direct	0.11%
<sup>1</sup> in multiples of Re 1 thereafter	
<sup>2</sup> TER is annualized and Includes GST on Investment Management fees	
<sup>3</sup> Continuing plans	
<sup>4</sup> YTM Based on invested Amount	

Issuer	Rating	% to Net Assets
<b>Cash Equivalent</b>		<b>100.00%</b>
TREPS*		6.63%
Reverse Repos		93.13%
Net Current Assets:		0.24%
<b>Total Net Assets as on 28-Feb-2021</b>		<b>100.00%</b>

\*TREPS : Tri-Party Repo

Quantitative Data	
YTM <sup>4</sup>	3.29%
Average Maturity	0.00 year
Modified Duration	0.00 year
Macaulay Duration	0.00 year



#### Dividend History (₹ per unit)

Record Date/ Plans/Options	Individual /HUF	Other	Cum Dividend
<b>Other than Direct - Monthly Dividend</b>			
25-Feb-21	2.45569	2.45569	1002.4557
25-Jan-21	2.22702	2.22702	1002.2270
28-Dec-20	2.59879	2.59879	1002.5988

# HSBC Cash Fund

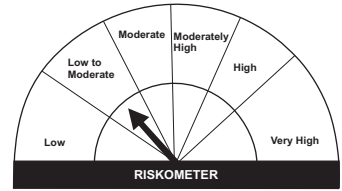
An open ended Liquid Scheme

**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.



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

Fund Details	
<b>Date of Allotment:</b>	04-Dec-02
<b>Benchmark:</b>	CRISIL Liquid Fund Index
<b>NAV (as on 28.02.21)</b>	
Growth	₹ 2,032.8579
Direct Growth	₹ 2,043.0522
<b>AUM (as on 28.02.21)</b>	₹ 3484.83 Cr
<b>AAUM (for the month of Feb)</b>	₹ 4104.93 Cr
Fund Manager & Experience	
<u>Kapil Punjabi</u>	
Total Experience	14 Years
Managing this fund	Since Mar 14, 2014
Minimum Investment <sup>1</sup>	
Lumpsum	₹ 5,000
SIP	₹ 500
Additional Purchase	₹1,000
<b>Entry Load :</b>	"NA"
<b>Exit Load<sup>2</sup> :</b>	Refer table below
Following Exit Load shall be applicable if switched out/redeemed within 7 Calendar Days.	
Investor exit upon subscription	Exit Load as a % of redemption proceeds
Day 1	0.0070%
Day 2	0.0065%
Day 3	0.0060%
Day 4	0.0055%
Day 5	0.0050%
Day 6	0.0045%
Day 7 Onwards	0.0000%
Month End Total Expenses Ratios (Annualized) <sup>3</sup>	
Other than Direct <sup>4</sup>	0.22%
Direct	0.12%
<sup>1</sup> in multiples of Re 1 thereafter	
<sup>2</sup> Effective from Oct 20, 2019 on Prospective basis.	
<sup>3</sup> TER is annualized and Includes GST on Investment Management fees	
<sup>4</sup> Continuing plans	
<sup>5</sup> YTM Based on invested Amount	

Issuer	Rating	% to Net Assets
<b>Money Market Instruments</b>		
<b>Certificate of Deposit</b>		<b>43.53%</b>
National Bk for Agriculture & Rural Dev.	[ICRA]A1+	7.15%
Reliance Industries	CARE A1+	5.71%
NTPC	CRISIL A1+	4.28%
ICICI Securities	[ICRA]A1+	4.28%
Housing Development Finance Corp	CRISIL A1+	4.28%
HDFC Securities	CRISIL A1+	4.27%
Kotak Securities	CRISIL A1+	4.27%
Aditya Birla Housing Finance	[ICRA]A1+	2.86%
Tata Capital Housing Finance	CRISIL A1+	2.85%
Grasim Industries	[ICRA]A1+	1.43%
Kotak Mahindra Investments	CRISIL A1+	1.43%
Larsen & Toubro	[ICRA]A1+	0.72%
<b>Treasury Bill</b>		<b>25.21%</b>
182 DAYS TBILL RED 04-03-2021	SOVEREIGN	8.61%
364 DAYS TBILL RED 18-03-2021	SOVEREIGN	8.60%
91 DAYS TBILL RED 06-05-2021	SOVEREIGN	5.71%

#### Dividend History (₹ per unit)

Record Date/ Plans/Options	Individual /HUF	Other	Cum Dividend
<b>Other than Direct - Monthly Dividend</b>			
25-Feb-21	2.61342	2.61342	1004.1600
25-Jan-21	2.01417	2.01417	1003.3265
28-Dec-20	2.43076	2.43076	1003.5832
<b>Direct Plan - Monthly Dividend</b>			
25-Feb-21	3.03749	3.03749	1040.9239
25-Jan-21	2.33147	2.33147	1040.2179
28-Dec-20	2.65969	2.65969	1040.5461

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

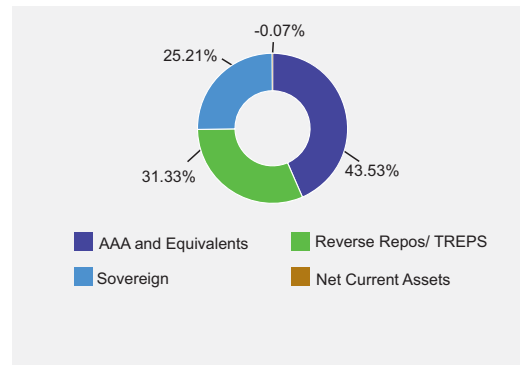
Issuer	Rating	% to Net Assets
364 DAYS TBILL RED 30-03-2021	SOVEREIGN	2.29%
<b>Cash Equivalent</b>		<b>31.26%</b>
TREPS*		19.87%
Reverse Repos		11.46%
Net Current Assets:		-0.07%
<b>Total Net Assets as on 28-Feb-2021</b>		<b>100.00%</b>

\*TREPS : Tri-Party Repo

#### Quantitative Data

YTM <sup>5</sup>	3.27%
Average Maturity	0.08 year
Modified Duration	0.08 year
Macaulay Duration	0.08 year

#### Rating Profile



# HSBC Corporate Bond Fund

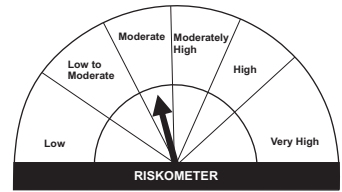
(An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds)

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

**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.



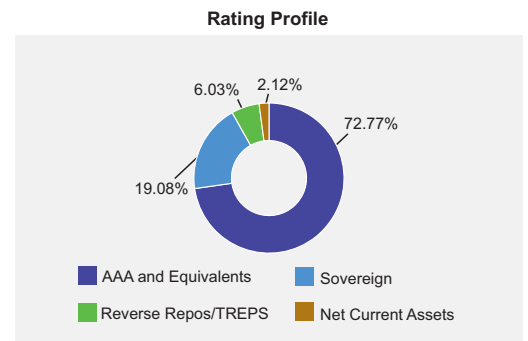
Investors understand that their principal will be at Moderate risk

Fund Details	
<b>Date of Allotment:</b>	29-Sep-20
<b>Benchmark:</b>	NIFTY Corporate Bond Index
<b>NAV (as on 26.02.21)</b>	
Growth	₹ 10.0778
Direct Growth	₹ 10.0950
<b>AUM (as on 28.02.21)</b> ₹ 568.03 Cr	
<b>AAUM (for the month of Feb)</b> ₹ 592.79 Cr	
Fund Manager & Experience	
Ritesh Jain	
Total Experience	21 Years
Managing this fund	Since Sep 29, 2020
Minimum Investment <sup>1</sup>	
Lumpsum	₹ 5,000
SIP	₹ 500
Additional Purchase	₹1,000
<b>Entry Load :</b>	"NA"
<b>Exit Load :</b>	NIL
Month End Total Expenses Ratios (Annualized) <sup>2</sup>	
Other than Direct <sup>3</sup>	0.78%
Direct	0.35%
<sup>1</sup> in multiples of Re 1 thereafter	
<sup>2</sup> TER is annualized and Includes GST on Investment Management fees	
<sup>3</sup> Continuing plans	
<sup>4</sup> YTM Based on invested Amount	

Issuer	Rating	% to Net Assets
<b>Corporate/ PSU Debt</b>		
<b>Corporate Bonds / Debentures</b> <b>72.77%</b>		
Reliance Industries	CRISIL AAA	9.25%
National Housing Bank	CRISIL AAA	9.08%
Kotak Mahindra Prime	CRISIL AAA	8.78%
HDB Financial Services	CRISIL AAA	6.35%
LIC Housing Finance	CRISIL AAA	6.17%
Sundaram Finance	CRISIL AAA	6.07%
REC	CRISIL AAA	4.64%
Larsen & Toubro	CRISIL AAA	4.57%
Power Finance Corporation	CRISIL AAA	4.56%
Indian Railway Finance Corporation	CRISIL AAA	4.51%
Indian Oil Corporation	[ICRA]AAA	4.47%
National Bk for Agriculture & Rural Dev.	[ICRA]AAA	4.32%
<b>Government Securities</b> <b>19.08%</b>		
8.53% UTTAR PRADESH SDL 10-02-2026	SOVEREIGN	12.42%
8.36% MAHARASHTRA SDL RED 27-01-2026	SOVEREIGN	2.86%
8.45% PUNJAB SDL RED 31-03-2024	SOVEREIGN	1.89%
8.88% WEST BENGAL SDL RED 24-02-2026	SOVEREIGN	0.97%
8.21% Haryana SDL RED 31-03-2026	SOVEREIGN	0.94%
<b>Cash Equivalent</b> <b>8.15%</b>		
TREPS*		3.83%
Reverse Repos		2.21%
Net Current Assets:		2.12%
<b>Total Net Assets as on 28-Feb-2021</b>		<b>100.00%</b>

\*TREPS : Tri-Party Repo

Quantitative Data	
YTM <sup>4</sup>	5.73%
Average Maturity	3.27 years
Modified Duration	2.74 years
Macaulay Duration	2.88 years



**Dividend History (₹ per unit)**

Record Date/ Plans/Options	Individual /HUF	Other	Cum Dividend
<b>Other than Direct - Monthly Dividend</b>			
28-Dec-20	0.03796	0.03796	10.1188
25-Nov-20	0.04086	0.04086	10.1217
<b>Direct Plan - Monthly Dividend</b>			
28-Dec-20	0.01565	0.01565	10.1700

# HSBC Ultra Short Duration Fund

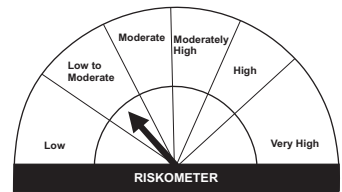
(Ultra Short Duration Fund – An Open ended ultra-short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 months to 6 months.

**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.



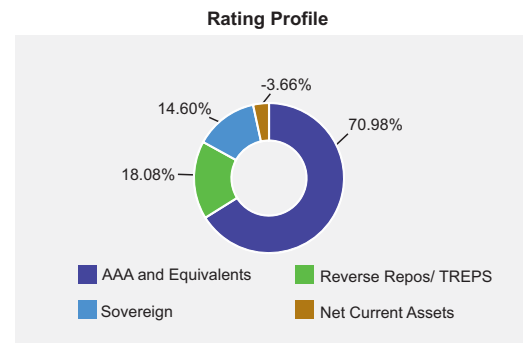
Investors understand that their principal will be from Low to Moderate risk

Fund Details	
<b>Date of Allotment:</b>	29-Jan-20
<b>Benchmark:</b> CRISIL Ultra Short Term Debt Index	
<b>NAV</b> (as on 26.02.21)	
Growth	₹ 1,053.7590
Direct Growth	₹ 1,056.7150
<b>AUM</b> (as on 28.02.21)	₹ 782.65 Cr
<b>AAUM</b> (for the month of Feb)	₹ 711.16 Cr
Fund Manager & Experience	
Kapil Punjabi	
Total Experience	14 Years
Managing this fund	Since Jan 29, 2020
Minimum Investment <sup>1</sup>	
Lumpsum	₹ 5,000
SIP	₹ 500
Additional Purchase	₹1,000
<b>Entry Load :</b>	"NA"
<b>Exit Load :</b>	NIL
Month End Total Expenses Ratios (Annualized) <sup>2</sup>	
Other than Direct <sup>3</sup>	0.50%
Direct	0.23%
<sup>1</sup> in multiples of Re 1 thereafter	
<sup>2</sup> TER is annualized and Includes GST on Investment Management fees	
<sup>3</sup> Continuing plans	
<sup>4</sup> YTM Based on invested Amount	

Issuer	Rating	% to Net Assets
<b>Money Market Instruments</b>		
<b>Certificate of Deposit</b>		
Bank of Baroda	Fitch A1+	20.68%
National Bk for Agriculture & Rural Dev.	Fitch A1+	6.33%
Axis Bank	CRISIL A1+	6.14%
Export Import Bank of India	CRISIL A1+	5.05%
<b>Commercial Paper</b>		
Reliance Industries	CARE A1+	3.16%
ICICI Securities	[ICRA]A1+	28.13%
LIC Housing Finance	CRISIL A1+	6.28%
Housing Development Finance Corp	CRISIL A1+	6.26%
Power Finance Corporation	[ICRA]A1+	6.19%
<b>Corporate/ PSU Debt</b>		
<b>Corporate Bonds / Debentures</b>		
National Highways Authority of India	CRISIL AAA	22.17%
REC	CRISIL AAA	6.55%
Small Industries Development Bk of India	CARE AAA	6.51%
HDB Financial Services	CRISIL AAA	5.19%
Power Finance Corporation	CRISIL AAA	3.27%
<b>Treasury Bill</b>		
364 DAYS TBILL	SOVEREIGN	0.65%
RED 03-06-2021	SOVEREIGN	14.60%
182 DAYS TBILL	SOVEREIGN	6.33%
RED 18-03-2021	SOVEREIGN	5.10%
182 DAYS TBILL	SOVEREIGN	5.10%
RED 10-06-2021	SOVEREIGN	3.17%
<b>Cash Equivalent</b>		
TREPS*		14.42%
Reverse Repos		11.47%
Net Current Assets:		6.61%
		-3.66%
<b>Total Net Assets as on 28-Feb-2021</b>		<b>100.00%</b>

\*TREPS : Tri-Party Repo

Quantitative Data	
YTM <sup>4</sup>	3.68%
Average Maturity	0.39 year
Modified Duration	0.39 year
Macaulay Duration	0.39 year



## Dividend History (₹ per unit)

Record Date/ Plans/Options	Individual /HUF	Other	Cum Dividend
<b>Other than Direct - Monthly Dividend</b>			
25-Feb-21	2.99787	2.99787	1022.0638
25-Jan-21	1.86497	1.86497	1020.9309
28-Dec-20	2.34096	2.34096	1021.4069
<b>Direct Plan - Monthly Dividend</b>			
25-Feb-21	3.19729	3.19729	1011.3869
25-Jan-21	2.05479	2.05479	1010.2444
28-Dec-20	2.56151	2.56151	1010.7511

Dividend is net dividend. Upon payment of dividend, the NAV per unit falls to the extent of payout and statutory levy, if any. Face value: ₹1,000 per unit. For complete dividend history, please refer our website "<http://www.assetmanagement.hsbc.com/in>

# HSBC Low Duration Fund

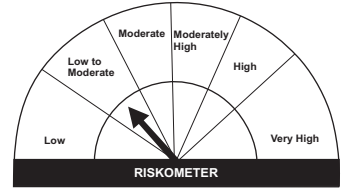
An open ended Low Duration Debt Scheme investing in instruments such that the Macaulay duration of the portfolio is between 6 months to 12 months.

**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<sup>^</sup> 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	
<b>Date of Allotment:</b>	17-Oct-06
<b>Benchmark:</b>	CRISIL Low Duration Debt Index
<b>NAV (as on 26.02.21)</b>	
Growth	₹ 16.1113
Direct Growth	₹ 17.1161
<b>AUM (as on 28.02.21)</b>	₹ 134.34 Cr
<b>AAUM (for the month of Feb)</b>	₹ 127.66 Cr
Fund Manager & Experience	
<b>Kapil Punjabi</b>	
Total Experience	14 Years
Managing this fund	Since Oct 18, 2014
Minimum Investment <sup>1</sup>	
Lumpsum	₹ 5,000
SIP	₹ 500
Additional Purchase	₹1,000
<b>Entry Load :</b>	"NA"
<b>Exit Load :</b>	NIL
Month End Total Expenses Ratios (Annualized) <sup>2</sup>	
Other than Direct <sup>3</sup>	1.02%
Direct	0.20%
<sup>^</sup> The Macaulay duration is the weighted average term to maturity of the cash flows from a bond. The weight of each cash flow is determined by dividing the present value of the cash flow by the price.	
<sup>1</sup> in multiples of Re 1 thereafter	
<sup>2</sup> TER is annualized and Includes GST on Investment Management fees	
<sup>3</sup> Continuing plans	
<sup>4</sup> YTM Based on invested Amount	

Issuer	Rating	% to Net Assets
<b>Money Market Instruments</b>		
<b>Certificate of Deposit</b>		
		<b>7.30%</b>
Axis Bank	CRISIL A1+	7.30%
<b>Commercial Paper</b>		
		<b>7.33%</b>
Power Finance Corporation	[ICRA]A1+	7.33%
<b>Corporate/ PSU Debt</b>		
<b>Corporate Bonds / Debentures</b>		
		<b>68.67%</b>
Reliance Industries	CRISIL AAA	7.73%
National Bk for Agriculture & Rural Dev.	CRISIL AAA	7.73%
Housing Development Finance Corp	CRISIL AAA	7.72%
Larsen & Toubro	CRISIL AAA	7.72%
Grasim Industries	CRISIL AAA	7.68%
REC	CARE AAA	7.60%
HDB Financial Services	CRISIL AAA	7.58%
LIC Housing Finance	CRISIL AAA	7.55%
Bajaj Finance	CRISIL AAA	7.36%
<b>Cash Equivalent</b>		
		<b>16.70%</b>
TREPS*		9.13%
Reverse Repos		5.26%
Net Current Assets:		2.30%
<b>Total Net Assets as on 28-Feb-2021</b>		<b>100.00%</b>

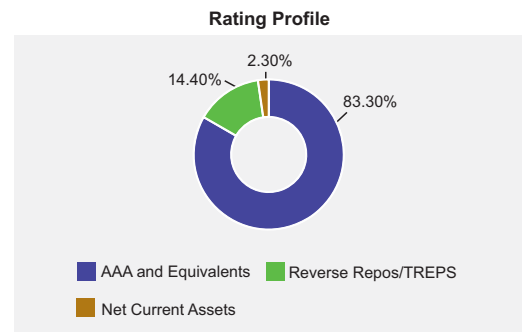
\*TREPS : Tri-Party Repo

## Dividend History (₹ per unit)

Record Date/ Plans/Options	Individual /HUF	Other	Cum Dividend
<b>Other than Direct - Monthly Dividend</b>			
27-May-19	0.05001	0.04631	10.1962
25-Apr-19	0.03881	0.03594	10.1807
25-Mar-19	0.05075	0.04699	10.1973
<b>Direct Plan - Monthly Dividend</b>			
25-Feb-21	0.02770	0.02770	10.0277
25-Jan-21	0.00434	0.00434	10.0043
28-Dec-20	0.02588	0.02588	10.0259

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

Quantitative Data	
YTM <sup>4</sup>	4.27%
Average Maturity	0.83 year
Modified Duration	0.77 year
Macaulay Duration	0.80 year



# HSBC Short Duration Fund

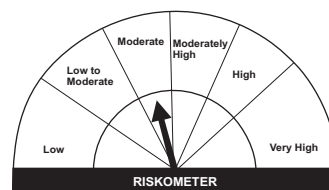
An open ended Short Term Debt Scheme investing in instruments such that the Macaulay duration of the portfolio is between 1 year to 3 years.

**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<sup>A</sup> 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.



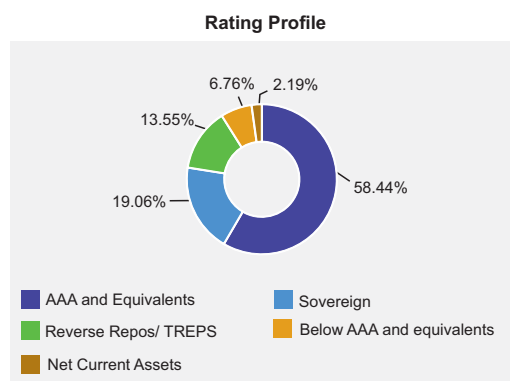
Fund Details	
<b>Date of Allotment:</b>	10-Dec-02
<b>Benchmark:</b>	CRISIL Short Term Bond Fund Index
<b>NAV (as on 26.02.21)</b>	
Growth	₹ 30.8312
Direct Growth	₹ 33.2180
<b>AUM (as on 28.02.21)</b> ₹ 165.29 Cr	
<b>AAUM (for the month of Feb)</b> ₹ 166.13 Cr	
Fund Manager & Experience	
Ritesh Jain	
Total Experience	21 Years
Managing this fund	Since Sep 01, 2020
Minimum Investment <sup>1</sup>	
Lumpsum	₹ 5,000
SIP	₹ 500
Additional Purchase	₹1,000
<b>Entry Load :</b>	"NA"
<b>Exit Load :</b>	NIL
Month End Total Expenses Ratios (Annualized) <sup>2</sup>	
Other than Direct <sup>3</sup>	1.30%
Direct	0.20%
<sup>A</sup> The Macaulay duration is the weighted average term to maturity of the cash flows from a bond. The weight of each cash flow is determined by dividing the present value of the cash flow by the price.	
<sup>1</sup> in multiples of Re 1 thereafter	
<sup>2</sup> TER is annualized and Includes GST on Investment Management fees	
<sup>3</sup> Continuing plans	
<sup>4</sup> YTM Based on invested Amount	

Issuer	Rating	% to Net Assets
<b>Corporate/ PSU Debt</b>		
<b>Corporate Bonds / Debentures</b>		<b>65.20%</b>
Grasim Industries	CRISIL AAA	9.36%
LIC Housing Finance	CRISIL AAA	9.09%
Kotak Mahindra Prime	CRISIL AAA	9.06%
Sundaram Finance	CRISIL AAA	8.94%
Energy Efficiency Services	CARE A+	6.76%
Reliance Industries	CRISIL AAA	6.36%
Housing & Urban Development Corp	CARE AAA	6.28%
Power Finance Corporation	CRISIL AAA	6.21%
Housing Development Finance Corp	CRISIL AAA	3.14%
<b>Government Securities</b>		<b>19.06%</b>
8.5% JAMMU & KASHMIR SDL RED 30-03-2025	SOVEREIGN	3.26%
8.58% GUJARAT SDL RED 23-01-2023	SOVEREIGN	3.22%
8.59% ANDHRA PRADESH SDL RED 23-01-2023	SOVEREIGN	3.21%
8.6% MADHYA PRADESH SDL RED 23-01-2023	SOVEREIGN	3.21%
8.65% UTTAR PRADESH SDL 10-03-2024	SOVEREIGN	2.61%
8.66% WEST BENGAL SDL RED 20-03-2023	SOVEREIGN	2.26%
8.73% UTTAR PRADESH SDL 31-12-2022	SOVEREIGN	1.29%

Issuer	Rating	% to Net Assets
<b>Cash Equivalent</b>		<b>15.74%</b>
TREPS*		8.60%
Reverse Repos		4.96%
Net Current Assets:		2.19%
<b>Total Net Assets as on 28-Feb-2021</b>		<b>100.00%</b>

\*TREPS : Tri-Party Repo

Quantitative Data	
YTM <sup>4</sup>	5.42%
Average Maturity	2.01 years
Modified Duration	1.73 years
Macaulay Duration	1.81 years



## Dividend History (₹ per unit)

Record Date/ Plans/Options	Individual /HUF	Other	Cum Dividend
<b>Other than Direct - Monthly Dividend</b>			
27-Apr-20	0.00248	0.00248	10.9907
27-May-19	0.07812	0.07234	11.3250
25-Apr-19	0.01509	0.01397	11.2375
<b>Direct Plan - Monthly Dividend</b>			
25-Feb-19	0.04258	0.03943	12.2923
25-Jan-19	0.06066	0.05618	12.3174
26-Dec-18	0.09857	0.09127	12.3700
<b>Other than Direct - Quarterly Dividend</b>			
25-Sep-17	0.14445	0.13383	10.3838
<b>Direct Plan - Quarterly Dividend</b>			
25-Sep-18	0.08644	0.08004	10.2534
25-Jun-18	0.07203	0.06670	10.2430
26-Mar-18	0.07223	0.06692	10.2380

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

# HSBC Debt Fund

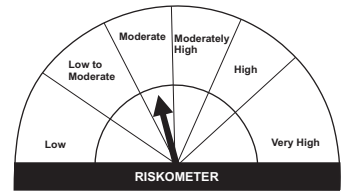
An open ended Medium to Long Term Debt Scheme investing in instruments such that the Macaulay duration of the portfolio is between 4 years to 7 years.

**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<sup>^</sup> 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	
<b>Date of Allotment:</b>	10-Dec-02
<b>Benchmark:</b>	CRISIL Composite Bond Fund Index
<b>NAV (as on 26.02.21)</b>	
Growth	₹ 33.9305
Direct Growth	₹ 36.1808
<b>AUM (as on 28.02.21)</b> ₹ 35.57 Cr	
<b>AAUM (for the month of Feb)</b> ₹ 35.82 Cr	
Fund Manager & Experience	
<b>Kapil Punjabi</b>	
Total Experience	14 Years
Managing this fund	Since Feb 18, 2019
Minimum Investment <sup>1</sup>	
Lumpsum	₹ 5,000
SIP	₹ 500
Additional Purchase	₹1,000
<b>Entry Load :</b>	"NA"
<b>Exit Load :</b>	NIL
Month End Total Expenses Ratios (Annualized) <sup>2</sup>	
Other than Direct <sup>3</sup>	2.07%
Direct	1.23%

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

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

<sup>2</sup>TER is annualized and Includes GST on Investment Management fees

<sup>3</sup>Continuing plans

<sup>4</sup>YTM Based on invested Amount

Issuer	Rating	% to Net Assets
<b>Government Securities</b>		<b>93.10%</b>
6.19% GOVT OF INDIA RED 16-09-2034	SOVEREIGN	18.69%
7.17% GOVT OF INDIA RED 08-01-2028	SOVEREIGN	14.67%
6.79% GOVT OF INDIA RED 15-05-2027	SOVEREIGN	14.46%
8.15% GOVT OF INDIA RED 24-11-2026	SOVEREIGN	9.22%
8.43% ASSAM SDL 27-01-2026	SOVEREIGN	9.11%
8.29% Andhra Pradesh SDL RED 13-01-2026	SOVEREIGN	9.08%
8.19% RAJASTHAN SDL RED 23-06-2026	SOVEREIGN	8.98%
7.27% GOVT OF INDIA RED 08-04-2026	SOVEREIGN	8.89%
<b>Cash Equivalent</b>		<b>6.90%</b>
TREPS*		3.38%
Reverse Repos		1.95%
Net Current Assets:		1.57%
<b>Total Net Assets as on 28-Feb-2021</b>		<b>100.00%</b>

\*TREPS : Tri-Party Repo

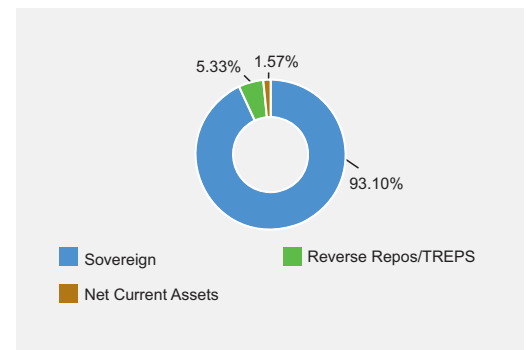
## Dividend History (₹ per unit)

Record Date/ Plans/Options	Individual /HUF	Other	Cum Dividend
<b>Other than Direct - Quarterly Dividend</b>			
28-Dec-20	0.17000	0.17000	11.6107
25-Sep-20	0.17000	0.17000	11.4630
25-Jun-20	0.17000	0.17000	11.6062
<b>Direct Plan - Quarterly Dividend</b>			
28-Dec-20	0.18000	0.18000	11.6814
25-Sep-20	0.18000	0.18000	11.5187
25-Jun-20	0.18000	0.18000	11.6490

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

Quantitative Data	
YTM <sup>4</sup>	6.35%
Average Maturity	6.90 years
Modified Duration	5.11 years
Macaulay Duration	5.28 years

## Rating Profile





# HSBC Flexi Debt Fund

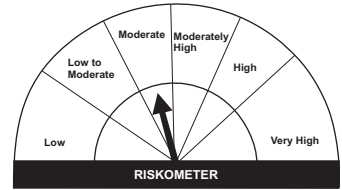
An open ended Dynamic Debt Scheme investing across duration.

**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	
<b>Date of Allotment:</b>	05-Oct-07
<b>Benchmark:</b>	CRISIL Composite Bond Fund Index
<b>NAV (as on 26.02.21)</b>	
Growth	₹ 27.8925
Direct Growth	₹ 29.6889
<b>AUM (as on 28.02.21)</b>	
<b>AAUM (for the month of Feb)</b>	₹ 68.80 Cr
<b>Fund Manager &amp; Experience</b>	
Ritesh Jain	
Total Experience	21 Years
Managing this fund	Since Sep 01, 2020
<b>Minimum Investment<sup>1</sup></b>	
Lumpsum	₹ 5,000
SIP	₹ 500
Additional Purchase	₹ 1,000
<b>Entry Load :</b>	"NA"
<b>Exit Load :</b>	NIL
<b>Month End Total Expenses Ratios (Annualized)<sup>2</sup></b>	
Other than Direct <sup>3</sup>	1.74%
Direct	0.95%

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

<sup>2</sup>TER is annualized and Includes GST on Investment Management fees

<sup>3</sup>Continuing plans

<sup>4</sup>YTM Based on invested Amount

Issuer	Rating	% to Net Assets
<b>Corporate/ PSU Debt</b>		
<b>Corporate Bonds / Debentures</b> <b>14.75%</b>		
Reliance Industries	CRISIL AAA	7.72%
Indian Railway Finance Corporation	CRISIL AAA	7.03%
<b>Government Securities</b> <b>46.99%</b>		
8.15% GOVT OF INDIA RED 24-11-2026	SOVEREIGN	16.06%
8.29% Andhra Pradesh SDL RED 13-01-2026	SOVEREIGN	15.82%
6.79% GOVT OF INDIA RED 15-05-2027	SOVEREIGN	15.11%
<b>Cash Equivalent</b> <b>38.26%</b>		
TREPS*		23.46%
Reverse Repos		13.53%
Net Current Assets:		1.27%
<b>Total Net Assets as on 28-Feb-2021</b>		<b>100.00%</b>

\*TREPS : Tri-Party Repo

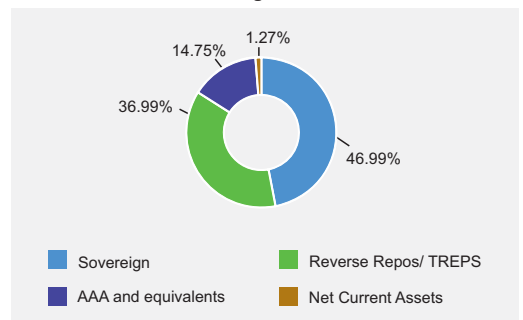
Dividend History (₹ per unit)			
Record Date/ Plans/Options	Individual /HUF	Other	Cum Dividend
<b>Regular Plan - Monthly Dividend</b>			
28-Jun-13	0.03263	0.03125	10.4175
31-May-13	0.11214	0.10740	10.6718
26-Apr-13	0.05836	0.04973	10.4949
<b>Other than Direct - Monthly Dividend</b>			
28-Dec-20	0.03451	0.03451	10.6211
25-Nov-20	0.03106	0.03106	10.6177
27-Jul-20	0.10202	0.10202	10.6890
<b>Direct Plan - Monthly Dividend</b>			
25-Jan-21	0.00048	0.00048	10.3069
28-Dec-20	0.04061	0.04061	10.3470
25-Nov-20	0.03662	0.03662	10.3430
<b>Regular Plan - Quarterly Dividend</b>			
28-Sep-15	0.18057	0.16729	11.9644
25-Jun-15	0.18057	0.16729	11.8869
25-Mar-15	0.18147	0.16829	12.2052
<b>Other than Direct - Quarterly Dividend</b>			
25-Sep-17	0.18057	0.16729	11.7832
27-Jun-17	0.14445	0.13383	11.9288
27-Mar-17	0.18057	0.16729	11.8718
<b>Direct Plan - Quarterly Dividend</b>			
28-Dec-20	0.18000	0.18000	12.2639
25-Sep-20	0.18000	0.18000	12.1170
25-Jun-20	0.18000	0.18000	12.2362
<b>Regular Plan - Half Yearly Dividend</b>			
15-Mar-13	0.35236	0.30201	11.6629
14-Sep-12	0.35236	0.30201	11.4315
<b>Other than Direct - Half Yearly Dividend</b>			
25-Sep-20	0.35000	0.35000	12.20010
25-Mar-20	0.28813	0.26681	11.5794
25-Sep-19	0.32415	0.30016	12.1546
<b>Direct Plan - Half Yearly Dividend</b>			
25-Mar-19	0.32415	0.30016	11.4145
26-Mar-18	0.28891	0.26767	10.9480
26-Mar-18	0.28891	0.26767	10.9480

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

## Quantitative Data

YTM <sup>4</sup>	5.24%
Average Maturity	4.39 years
Modified Duration	3.11 years
Macaulay Duration	3.25 years

## Rating Profile



# HSBC Regular Savings Fund

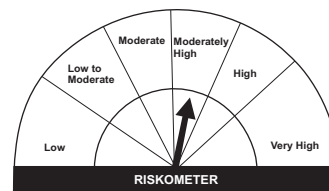
An open ended Hybrid Scheme investing predominantly in debt instruments.

**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	
<b>Date of Allotment:</b>	24-Feb-04
<b>Benchmark:</b>	CRISIL Hybrid 85+15 - Conservative Index
<b>NAV (as on 26.02.21)</b>	
Growth	₹ 42.5723
Direct Growth	₹ 45.4324
<b>AUM (as on 28.02.21)</b> ₹ 82.91 Cr	
<b>AAUM (for the month of Feb)</b> ₹ 83.92 Cr	
Fund Manager & Experience	
<b>Kapil Punjabi</b> (For Debt)	Total Experience 14 Years
Managing this fund	Since Feb 18, 2019
<b>Gautam Bhupal</b> (for Equity)	Total Experience 16 Years
Managing this fund	Since July 23, 2019
Minimum Investment <sup>1</sup>	
Lumpsum	₹ 5,000
SIP	₹ 500
Additional Purchase	₹ 1,000
<b>Entry Load :</b>	"NA"
<b>Exit Load :</b> 1% if redeemed / switched out within 1 year from date of allotment, else nil	
Month End Total Expenses Ratios (Annualized) <sup>2</sup>	
Other than Direct <sup>3</sup>	2.28%
Direct	0.71%

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

<sup>2</sup>TER is annualized and Includes GST on Investment Management fees

<sup>3</sup>Continuing plans

<sup>4</sup>YTM Based on invested Amount

Issuer	Rating	% to Net Assets
<b>Corporate/ PSU Debt</b>		
<b>Corporate Bonds / Debentures 7.55%</b>		
Reliance Industries	CRISIL AAA	6.34%
IDFC First Bank	CARE AA	1.21%
<b>Zero Coupon Bonds 2.46%</b>		
IIFL Finance	[ICRA]AA	1.23%
IIFL Home Finance	[ICRA]AA	1.23%
<b>EQUITY 23.17%</b>		
ICICI Bank	Banks	2.45%
HDFC Bank	Banks	2.31%
Infosys	Software	2.12%
Reliance Industries	Petroleum Products	1.64%
Bajaj Finance	Finance	1.33%
Hindustan Unilever	Consumer Non Durables	1.08%
Kotak Mahindra Bank	Banks	0.97%
Larsen & Toubro	Construction Project	0.96%
Sun Pharmaceutical Industries	Pharmaceuticals	0.88%
Maruti Suzuki India	Auto	0.84%
DLF	Construction	0.84%
Axis Bank	Banks	0.83%
Tata Consultancy Services	Software	0.70%
Bharti Airtel	Telecom - Services	0.67%
Shree Cement	Cement	0.56%
Tata Motors	Auto	0.55%
Ashok Leyland	Auto	0.54%
State Bank Of India	Banks	0.47%
Titan Company	Consumer Durables	0.42%
KEI Industries	Industrial Products	0.42%
Volta	Consumer Durables	0.37%
IPCA Laboratories	Pharmaceuticals	0.33%

#### Dividend History (₹ per unit)

Record Date/ Plans/Options	Individual /HUF	Other	Cum Dividend
<b>Other than Direct - Monthly Dividend</b>			
25-Feb-21	0.06000	0.06000	12.6951
25-Jan-21	0.06000	0.06000	12.7333
28-Dec-20	0.06000	0.06000	12.7241
<b>Direct Plan - Monthly Dividend</b>			
25-Feb-21	0.08000	0.08000	16.2708
25-Jan-21	0.08000	0.08000	16.3074
28-Dec-20	0.08000	0.08000	16.2850
<b>Other than Direct - Quarterly Dividend</b>			
26-Mar-18	0.18057	0.16729	12.8150
26-Dec-17	0.21668	0.20075	13.4488
25-Sep-17	0.21668	0.20075	13.4921
<b>Direct Plan - Quarterly Dividend</b>			
28-Dec-20	0.20000	0.20000	14.1889
25-Sep-20	0.20000	0.20000	13.3368
25-Jun-20	0.20000	0.20000	13.2556

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

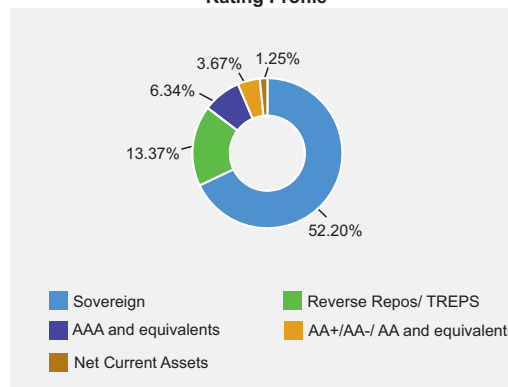
Issuer	Rating	% to Net Assets
SRF	Industrial Products	0.33%
Mphasis	Software	0.30%
SBI Life Insurance Company	Finance	0.28%
JB Chemicals & Pharmaceuticals	Pharmaceuticals	0.28%
Godrej Consumer Products	Consumer Non Durables	0.25%
Adani Ports & Special Economic Zone	Transportation	0.24%
Dr. Reddy's Laboratories	Pharmaceuticals	0.21%
<b>Government Securities 52.20%</b>		
7.27% GOVT OF INDIA RED 08-04-2026	SOVEREIGN	15.25%
8.15% GOVT OF INDIA RED 24-11-2026	SOVEREIGN	9.23%
8.19% RAJASTHAN RED 08-04-2026	SOVEREIGN	8.99%
8.29% Andhra Pradesh RED 23-06-2026	SOVEREIGN	6.49%
8.79% GOVT OF INDIA RED 13-01-2026	SOVEREIGN	6.20%
6.19% GOVT OF INDIA RED 15-05-2027	SOVEREIGN	3.44%
8.43% ASSAM RED 16-09-2034	SOVEREIGN	2.60%
SDL 27-01-2026		
<b>Cash Equivalent 14.62%</b>		
TREPS*		8.48%
Reverse Repos		4.89%
Net Current Assets:		1.25%
<b>Total Net Assets as on 28-Feb-2021</b>		<b>100.00%</b>

\*TREPS : Tri-Party Repo

#### Quantitative Data

YTM <sup>4</sup>	5.90%
Average Maturity	4.43 years
Modified Duration	3.46 years
Macaulay Duration	3.58 years

#### Rating Profile



# Comparative Performance of Debt Schemes

Fund Manager - Kapil Punjabi (For Debt) Effective 18 February 2019. Total Schemes Managed - 7

Fund Manager - Gautam Bhupal (For Equity) Effective 23 July 2019. Total Schemes Managed - 7

HSBC Regular Savings Fund	Inception Date: 24-Feb-04							
	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
Fund / Benchmark (Value of ₹10,000 invested)								
HSBC Regular Savings Fund	10,983	9.86	12,279	7.09	14,909	8.32	42,543	8.88
Scheme Benchmark (CRISIL Hybrid 85+15 Conservative Index)	11,163	11.66	13,343	10.10	16,322	10.30	40,085	8.50
Additional Benchmark (CRISIL 1 Year T-Bill Index)	10,545	5.47	12,128	6.65	13,737	6.56	27,306	6.08
Additional Benchmark (CRISIL 10 Year Gilt Index)	10,493	4.93	12,933	8.952	14,249	7.339	26,287	5.842

Fund Manager - Kapil Punjabi Effective 18 February 2019. Total Schemes Managed - 7

HSBC Debt Fund	Inception Date: 10-Dec-02							
	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
Fund / Benchmark (Value of ₹10,000 invested)								
HSBC Debt Fund	10,406	4.07	12,507	7.75	13,821	6.69	33,916	6.93
Scheme Benchmark (CRISIL Composite Bond Fund Index)	10,692	6.94	13,029	9.23	15,165	8.69	34,676	7.06
Additional Benchmark (CRISIL 10 year Gilt Index)	10,492	4.93	12,926	8.94	14,247	7.34	30,193	6.25

Fund Manager - Ritesh Jain Effective 01 September 2020. Total Schemes Managed - 2

HSBC Flexi Debt Fund	Inception Date: 05-Oct-07							
	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
Fund / Benchmark (Value of ₹10,000 invested)								
HSBC Flexi Debt Fund	10,455	4.56	12,504	7.74	13,990	6.95	27,885	7.95
Scheme Benchmark (CRISIL Composite Bond Fund Index)	10,692	6.94	13,029	9.23	15,165	8.69	27,885	7.95
Additional Benchmark (CRISIL 10 year Gilt Index)	10,492	4.93	12,926	8.94	14,247	7.34	24,460	6.90

Fund Manager - Kapil Punjabi Effective 29 January 2020. Total Schemes Managed - 7

HSBC Ultra Short Duration Fund	Inception Date: 29-Jan-20							
	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
Fund / Benchmark (Value of ₹10,000 invested)								
HSBC Ultra Short Duration Fund	10,491	4.92	NA	NA	NA	NA	10,538	4.97
Scheme Benchmark (NIFTY Ultra Short Duration Debt Index)	10,513	5.14	NA	NA	NA	NA	10,562	5.20
Additional Benchmark (CRISIL Ultra Short Term Debt Index)	10,557	5.59	NA	NA	NA	NA	10,617	5.70

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 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 February 2021 for the respective Schemes. Returns 1 year and Above are Compounded 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 1 year 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 September 2020. Total Schemes Managed - 2

HSBC Short Duration Fund	Inception Date: 10-Dec-02							
	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
Fund / Benchmark (Value of ₹10,000 invested)								
HSBC Short Duration Fund	10,351	3.52	10,974	3.15	12,556	4.66	30,821	6.37
Scheme Benchmark (CRISIL Short Term Bond Fund Index)	10,750	7.52	12,781	8.53	14,799	8.16	36,182	7.31
Additional Benchmark (CRISIL 1 Year T-Bill Index)	10,545	5.47	12,128	6.65	13,737	6.56	29,124	6.04

Fund Manager - Kapil Punjabi Effective 18 October 2014. Total Schemes Managed - 7

HSBC Low Duration Fund <sup>1</sup>	Inception Date: 17-Oct-06							
	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
Fund / Benchmark (Value of ₹10,000 invested)								
HSBC Low Duration Fund	10,251	2.52	10,649	2.12	12,177	4.02	16,106	5.83
Scheme Benchmark (CRISIL Low Duration Debt Index)	10,638	6.40	12,507	7.75	14,535	7.77	19,585	8.32
Additional Benchmark (CRISIL 1 Year T-Bill Index)	10,545	5.47	12,128	6.65	13,737	6.56	17,597	6.95

Fund Manager - Kapil Punjabi Effective 14 March 2014. Total Schemes Managed - 7

HSBC Cash Fund <sup>2</sup>	Inception Date: 04-Dec-02													
	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 (%)
Fund / Benchmark (Value of ₹ 10,000 invested)														
HSBC Cash Fund	10,006	2.91	10,013	3.19	10,027	3.25	10,367	3.66	11,851	5.82	13,575	6.30	20,335	7.52
Scheme Benchmark (CRISIL Liquid Fund Index)	10,007	3.48	10,016	3.71	10,031	3.79	10,428	4.27	11,966	6.16	13,710	6.51	20,372	7.54
Additional Benchmark (CRISIL 91 Day T-Bill Index)	10,005	2.84	10,015	3.61	10,029	3.57	10,417	4.16	11,841	5.79	13,448	6.10	19,696	7.17

Fund Manager - Kapil Punjabi Effective 22 May 2019. Total Schemes Managed - 7

HSBC Overnight Fund <sup>3</sup>	Inception Date: 22-May-19							
	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
Fund / Benchmark (Value of ₹10,000 invested)								
HSBC Overnight Fund	10,301	3.00	NA	NA	NA	NA	10,701	3.89
Scheme Benchmark (CRISIL Overnight Index)	10,313	3.12	NA	NA	NA	NA	10,730	4.05
Additional Benchmark (Nifty 1D Rate Index)	10,311	3.12	NA	NA	NA	NA	10,730	4.06

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.

<sup>1</sup>Pursuant 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.

<sup>2</sup>Pursuant 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.

<sup>3</sup>The said fund has been in existence for more than 1 year but less than 3 years.

The Performance of HSBC Corporate Bond Fund (managed by Ritesh Jain) is not given since the scheme has not completed one year from the date of inception.

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 February 2021 for the respective Schemes. Returns 1 year and Above are Compounded 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 1 year 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 Rs 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<sup>th</sup> 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

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

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