

The Asset

April 2024

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our new investor education initiative



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How to read Factsheet



Application Amount for Fresh Subscription	This is the minimum investment amount for a new investor in a mutual fund scheme,	Modified Duration	Modified duration is the price sensitivity and the percentage change in price for a unit change in yield.
AUM	AUM or Assets Under Management refers to the recent updated cumulative market value of investments managed by a mutual fund or any investment firm.	NAV	The NAV or the Net Asset Value is the total asset value per unit of the mutual fund after deducting all related and permissible expenses. The NAV is calculated at the end of every business day. It is the value at which the investor enters or exits the mutual fund.
Benchmark	A group of securities, usually a market index, whose performance is used as a standard or benchmark to measure investment performance of mutual funds, among other investments. Some typical benchmarks include the Nifty, Sensex, BSE200, BSE500, 10-Year Gsec.	Nature of Scheme	The investment objective and underlying investments determine the nature of the mutual fund scheme. For instance, a mutual fund that aims at generating capital appreciation by investing in stock markets is an equity fund or growth fund. Likewise, a mutual fund that aims at capital preservation by investing in debt markets is a debt fund or income fund. Each of these categories may have sub-categories.
Beta	Beta is an measure of an investment's volatility vis-a-vis the market. Beta of less than 1 means that the security will be less volatile than the market. A beta of greater than 1 implies that the security's price will be more volatile than the market.	Rating Profile	Mutual funds invest in securities after evaluating their creditworthiness as disclosed by the ratings. A depiction of the mutual fund in various investments based on their ratings becomes the rating profile of the fund. Typically, this is a feature of debt funds.
Exit Load	Exit load is charged at the time an investor redeems the units of a mutual fund. The exit load is deducted from the prevailing NAV at the time of redemption. For instance, if the NAV is ₹100 and the exit load is 1%, the redemption price would be ₹99 per unit.	Sharpe Ratio	The Sharpe ratio, named after its founder, the Nobel Laureate William Sharpe, is a measure of risk-adjusted returns. It is calculated using standard deviation and excess return to determine reward per unit of risk.
Entry Load	A mutual fund may have a sales charge or load at the time of entry and/or exit to compensate the distributor/agent. Entry load is charged at the time an investor purchases the units of a mutual fund. The entry load is added to the prevailing NAV at the time of investment. For instance, if the NAV is ₹100 and the entry load is 1%, the investor will enter the fund at ₹101.	SIP	SIP or Systematic Investment Plan works on the principle of making periodic investments of a fixed sum. It works similar to a recurring bank deposit. For instance, an investor may opt for an SIP that invests ₹500 every 15 of the month in an equity fund for a period of three years.
Note	SEBI, vide circular dated June 30, 2009 has abolished entry load and mandated that the upfront commission to distributors will be paid by the investor directly to the distributor, based on his assessment of various factors including the services rendered by the distributor.	Standard Deviation	Standard Deviation is a statistical measure of the range of an investment's performance. When a mutual fund has a high Standard Deviation, it means its range of performance is wide, implying greater volatility.
Fund Manager	An employee of the asset management company such as a mutual fund or life insurer, who manages investments of the scheme. He is usually part of a larger team of fund managers and research analysts.	Yield to Maturity	The Yield to Maturity or the YTM is the rate of return anticipated on a bond if held until maturity. YTM is expressed as an annual rate. The YTM factors in the bond's current market price, par value, coupon interest rate and time to maturity.
Holdings	The holdings or the portfolio is a mutual fund's latest or updated reported statement of investments/ securities. These are usually displayed in terms of percentage to net assets or the rupee value or both. The objective is to give investors an idea of where their money is being invested by the fund manager.	Tracking Difference	Tracking Difference is the annualized difference of daily returns between the index and the NAV of the Index Fund.
Minimum Additional Amount	This is the minimum investment amount for an existing investor in a mutual fund scheme.		

CEO speak



Into the new fiscal year investors are taking stock of their portfolios or planning for their financial goals. With the election season, there may be some market volatility expected. There has also been some chatter on the mid cap and small cap spaces in the equity mutual funds that have confused some investors. From retail to high-net-worth individuals and from first time to seemingly regular investors – a lot of them go through this insecurity and doubt about the choice of funds they have made. They also get confused when they come across different category of funds giving variable returns.

It is important to understand the composition of these fund categories and align it with your investment goals and risk appetite.

Large Cap Funds: They invest in very large companies/ companies with very large market capitalisation. Due to their size and business maturity, large cap companies may have the potential Component to give consistency and stability over longer period, however, they may not offer the same opportunities for growth as given by small cap or mid cap companies. can be opted by investors seeking potential long term returns with relatively lower volatility

Multi Cap Funds: They are equity mutual funds schemes that invests across large cap, mid cap, small cap stocks. They have a combination of large cap (very large well-established companies) as well as mid cap but are relatively less risky compared to pure mid cap / small cap funds and can be opted by investors who are not so aggressive & who intend to invest in the equity markets.

Small Cap Funds: Small Cap funds invest into small companies which are yet to get into the established business bracket. While they are at the lowest end of the market capitalisation graph, well researched small cap stocks can be potentially big gainers of future. Can be opted by aggressive investors with a high-risk appetite and a long investment horizon. The fund under this category aims to generate long term returns by investing in small companies that may have the potential to become tomorrow's market leaders.

Mid Cap Funds: They invest into mid-sized established businesses that are still considered developing companies. Mid Sized companies rank between the two extremes on all important parameters like size, revenue, employee, client base etc. can be opted by investors with a higher risk tolerance and a long-term investment horizon. The fund under this category aims to deliver capital appreciation by investing in mid-sized companies with growth potential over long term.

Both midcap and small cap are meant for investors with higher risk appetite than large cap investors, as they tend to be more volatile than large cap stocks.

Dynamic Asset Allocation Funds: As the name suggests, these funds dynamically manage their equity portfolios, investing more in equities when markets are down and less when the markets are up. They have a mix of Equity and debt in their portfolios and allocate less to equities when the market valuations seem expensive and vice versa. These funds, by design, automatically rebalance portfolios and can be suitable for investors with lower risk appetite or even first-time investors into equity funds.

Investors should carefully assess their risk tolerance, investment objectives, and time horizon before investing. It's essential to diversify across different types of equity funds based on individual risk profiles and investment goals to build a well-balanced portfolio that aligns with their financial objectives.

The Indian stock market has been propelled by several positive macroeconomic trends. A rise in GDP growth indicates a strong economic environment, that often correlates with positive performance in the stock market. The resilience of our markets during difficult global geo-political conditions have helped build investor trust and confidence. This is reflected in steadily growing AUM of the Mutual fund industry and the SIP portfolios. At HSBC Mutual Fund, we always advise our investors to stick to their investment objectives and not get swayed by market volatility.

Keep yourself informed and stay invested.

Kailash Kulkarni



Equity Markets

April 2024

Equity Market Indices

Domestic Indices	Last Close	1 Month (Change)	CYTD 2024 (Change)
S&P BSE Sensex TR	114269	1.1%	3.3%
Nifty 50 TR	33276	1.2%	4.2%
S&P BSE 200 TR	13119	2.7%	7.8%
S&P BSE 500 TR	41814	3.4%	8.1%
S&P BSE Midcap TR	52932	7.2%	14.7%
S&P BSE Smallcap TR	58262	9.6%	11.0%
NSE Large & Midcap 250 TR	18558	4.3%	9.0%
S&P BSE India Infrastructure Index TR	856	7.0%	28.8%
MSCI India USD	999	2.3%	8.4%
MSCI India INR	2703	2.4%	8.6%
INR - USD	83.4	0.0%	0.3%
Crude Oil	88	0.4%	14.0%

- Indian equity indices continued their upward trend in April 2024 supported by strong DII inflow offsetting FII outflow. S&P BSE Sensex and NSE Nifty gained 1.1%/1.2%, respectively for the month.
- The broader market moved up even more sharply. BSE Mid Cap index rose 7.2% while the BSE Small Cap index bounced back with a 9.6% gain, more than making up for the 5.5% decline over the past two months.
- Metals remained the best performing sector in April followed by Power and Realty. Oil & Gas, Banks, Auto and Power outperformed the Nifty while FMCG and Healthcare were in line. IT sector however delivered negative returns for the second consecutive month on the back of weak outlook from companies.

Global market update

- The MSCI World index saw a sharp correction in April dropping by 3.9%. It was driven by a 4.2% drop in the US (S&P 500) while MSCI Europe declined 2.4% and MSCI Japan lost 4.9%. MSCI EM was up 0.3% supported by a 6.5% gain in MSCI China. Crude oil price ended flat in April (MoM).
- FIIs were net sellers of Indian equities in April with an outflow of US\$1.1 bn. This was more than offset by DIIs with domestic MFs investing US\$3.9 bn while Insurance invested US\$1.4 bn during the month.
- CPI was at 4.9% (YoY) in March down from 5.1% (YoY) in February while core-core inflation (i.e. core inflation ex petrol and diesel) remained at 3.5% (YoY) same level as in February.
- Industrial production growth (IIP) stood at 5.7% (YoY) in February up from 4.1% (YoY) in January.
- Gross GST revenue collection in the month of March stood at Rs 2.1 tn, up 12% (YoY).
- Other key developments during the month include – IMF raised India's GDP growth forecast by 30 bps to 6.8% for FY24. It projects a 6.5% GDP growth for FY25.

Global Market Indices

Indices	Last Close	1 Month (Change)	CYTD 24 (Change)
International (in USD)			
MSCI World	3,305	-3.9%	4.3%
Dow Jones	37,816	-5.0%	0.3%
S&P 500	5,036	-4.2%	5.6%
MSCI EM	1,046	0.3%	2.2%
MSCI Europe	2,062	-2.4%	2.1%
MSCI UK	1,219	1.6%	3.6%
MSCI Japan	3,875	-4.9%	4.8%
MSCI China	58	6.5%	4.1%
MSCI Brazil	1,567	-4.8%	-12.9%

Valuations

Nifty FY25 consensus earnings estimate saw a small decline while FY26 saw a 2% upgrade. Nifty now trades on 20.6x 1 year forward PE more than 10% above its 10-year average and similar to its 5-year average. Valuations in Mid Cap and Small Cap space are much more elevated.

Macro View

In our view, the global macro environment remains challenging with heightened geo-political and economic uncertainties. US bond yields remain high putting pressure on interest rates and currencies globally. For India, growth has continued to remain strong with GDP growth of 8.4% in Q3FY24 driven by strong government spending on infrastructure and pickup in manufacturing and construction. The 2024 interim budget has re-affirmed government's focus on infrastructure. At the same time reduction in fiscal deficit should also help in easing of domestic interest rates. However, after last year's patchy monsoon, a good monsoon will be an important factor for rural demand and overall consumption growth in the economy in FY25.

Outlook

India starts 2024 on a strong footing with positive growth momentum. We expect India's investment cycle to be on a medium term uptrend supported by rising government investment in infrastructure and recovery in real estate cycle. We also expect higher private investments in renewable energy and related supply chain, localization of higher-end technology components, and India becoming a more meaningful part of global supply chains. Finally, we expect improvement in consumption as the impact of high inflation fades and real incomes start to grow again. However, in our view, several of these positives are getting discounted by the high valuations currently prevailing in the equity market. While we remain constructive on Indian equities supported by the more robust medium term growth outlook we would caution against high return expectations.

Key drivers for future

On the headwinds, we have

- **Moderating global growth** due to higher interest rates is likely to weigh on demand going forward.
- **Global commodity prices:** Decline in crude oil and fertilizers has been a positive for India from inflation, fiscal deficit and corporate margins perspective in FY24. However, any significant increase would be a headwind.
- **Other factors / risks:** High fiscal deficit and weak monsoon.
- **Recovery in real estate cycle:** Real Estate remains another strong medium term growth driver having weathered the impact of higher interest rates. Demand trends in top metro cities remain strong and inventory levels have declined.
- **Recovery in private capex:** Industry capacity utilization based on RBI survey data is at a reasonably high level and indicates potential for increase in private capex going forward. Also, continued expansion of the Production Linked Incentive (PLI) scheme is likely to further increase private investments in targeted sectors. We also expect higher private capex in renewable energy.

We see the following positives for the Indian market:

- **Government infrastructure spending:** Strong government thrust on infrastructure spending is clearly supporting the economy and has been one of the big positive contributors to H1FY24 GDP growth.

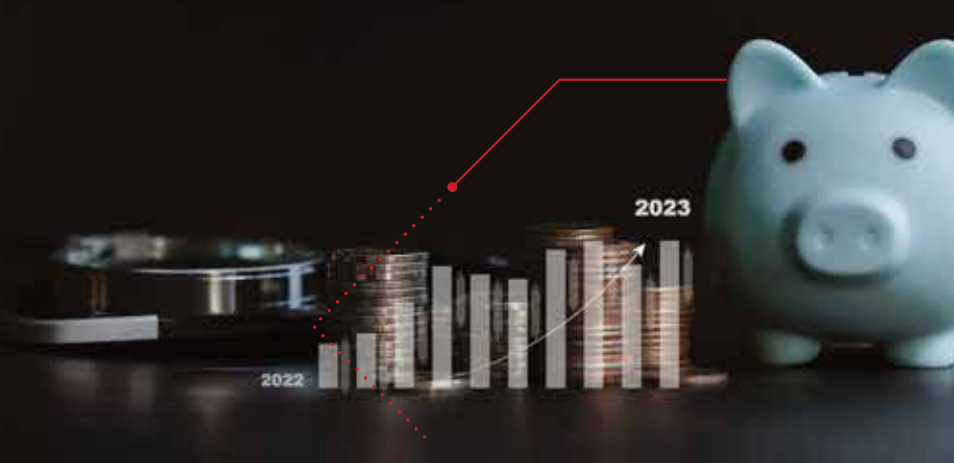
Past performance is not an indicator of future returns

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

Source: Bloomberg, MOSL & HSBC MF estimates as on April 2024 end or as latest available

DEBT MARKETS

April 2024



Debt Market Review

The Federal Open Market Committee (FOMC) maintained status quo on policy rates in its meeting on May 01, 2024. The Fed Chairman ruled out the possibility of any further tightening stating that policy rates were adequately restrictive. However, the Fed Chair hinted that policy rates might remain restrictive longer than earlier expected. The main concern was around the lack of progress in easing of inflation over the last few months. Although inflation has eased over the past year, the last few prints have remained sticky, keeping inflation elevated. Resilience in growth and labour market indicators also support policy rates remaining restrictive. The FOMC announced tapering in Quantitative Tightening (QT) for treasury securities from USD 60 bn to USD 25 bn effective from June 2024. The ECB also kept policy rates unchanged in its April meeting. They acknowledged that inflation had eased in line with expectations and further progress in disinflation would create space for policy easing. Markets are expecting the ECB to cut rates as early as June 2024. Recent CPI inflation prints in the US, Eurozone and UK came in at 3.5%, 2.4% and 3.2% respectively. US Personal Consumption Expenditures (PCE) inflation came in higher than expected at 2.7%, while Core PCE remained unchanged at 2.8%. US Treasury yields moved higher during the month trading in the 4.30%-4.70% band. The 10-year vs 2-year spread remained inverted at 36 bps. Crude prices also remained elevated trading around USD 90/bbl during the month.

MACRO-ECONOMIC DEVELOPMENTS & MARKET MOVEMENT (Domestic)

- Consumer Price Index (CPI) inflation for Mar 2024 came in 4.85% (vs 5.09% in Feb 2024). Core inflation remained benign and printed at a low of 3.2%. Although, food inflation softened marginally, it continues to remain elevated, with the outlook going forward contingent on monsoon.
- Wholesale Price Index (WPI) inflation rose to 0.53% due to higher food prices and is expected to rise going forward due to the base effect. IIP for Feb 2024 rose to 5.7% (vs 4.1% in Jan 2024), taking the industrial growth for FY2024 YTD to 5.9%.
- Trade deficit for Mar 2024 narrowed to an 11-month low of USD 15.6 bn on the back of lower gold imports. The Trade deficit number for FY2024 now stands at USD 240.2 bn. Current Account Deficit for the year is expected to be close to 1%.
- PMI numbers remained strong and GST collections continued its impressive streak clocking an all-time high of INR 2.1 trn (y-o-y growth of 12.4%) in Apr 2024.
- Liquidity remained in deficit for most of the month, with RBI continuing to use Variable Rate Repo (VRR) and Variable Rate Reverse Repo (VRRR) auctions to manage short term liquidity.
- FX reserves fell from USD 645.6 bn as of Mar 29, 2024 to USD 637.9 bn as of Apr 26, 2024.
- FPIs sold both equity and debt during the month, possibly being the key reason for the reduction in FX reserves. GOI announced buyback of less than 1-year Government Securities (G-Sec) worth INR 40,000 Crs through an auction scheduled on May 09, 2024. This will infuse durable liquidity into the system and possibly result in the easing of the money market segment.
- G-Sec and Corporate Bonds moved higher during the month, with the 3-5 year segment seeing a correction of 10-15 bps.
- OIS levels also moved sharply higher intra-month, with the 2-5 year segment higher by 20-25 bps.

PRESENT OUTLOOK

Markets, which were earlier expecting sharp rate cuts in 2024 have aligned to the FOMC guidance, with markets now pricing in only 2-3 rate cuts in 2024, and expectations of policy easing being pushed back to later in the year. US Treasury yields have been fairly volatile and reaction to any deviations in data prints from consensus has been sharp.

Indian bond markets have so far been less volatile compared to global bond markets. However, in the absence of any major domestic triggers in the last month, Indian bond markets have also been directionally tracking global rates and Crude prices. However, volatility in IGBs has been low compared to other economies, as any correction in yields has been bought into. The impact of selling by FPIs has also been cushioned by domestic buying.

While US markets have braced for “higher for longer” rates, we have seen in the past, that reactions to favorable data in such an environment can be sharp. Any softness in growth, employment or inflation data over the next few months will allow the markets to quickly start pricing in aggressive future policy easing. This may also trigger a rally in domestic rates. In our view, the RBI is also likely to gradually shift the liquidity deficit into surplus over the course of the next 6-9 months, flipping overnight rates from the top to the bottom of the rate corridor. This along with broad market expectations of a 50 bps of policy easing, may push overnight rates lower by 75-100 bps. Additionally, lower gross borrowing announced in the Union Budget as well as FPI buying from Jun 2024 on the back of index inclusion as well as strategic allocations will keep demand for IGBs buoyant.

Hence, we believe there is a favourable case to add duration to investor portfolios with a 1.5-2 year investment horizon.

We believe the below mentioned strategies make investment sense:

- With AAA PSU corporate bond yields trading at a favourable level, investors can look at bond funds in the 2-5 year maturity segment. **HSBC Corporate Bond Fund** and **HSBC Banking and PSU Debt Fund** are positioned in these segments
- With markets expecting rate cuts in the US as well as in India through 2024 and 2025, investors may consider allocation to longer duration products such as **HSBC Dynamic Bond Fund** and **HSBC Gilt Fund** to take advantage of such a market movement
- And for the next level of alpha seeking investors, adding an element of measured credit risk to active duration strategy (through products such as **HSBC Medium Duration Fund**), may become a rewarding proposition

Past performance is not an indicator of future returns.

Source: Bloomberg, MOSL & HSBC MF estimates as on April 30, 2024 or as latest available

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

Product Suite

Equity Funds

Category	Scheme Name
Large Cap Fund	HSBC Large Cap Fund
Large and Mid Cap Fund	HSBC Large & Mid Cap Fund
Mid Cap Fund	HSBC Midcap Fund
Flexi Cap Fund	HSBC Flexi Cap Fund
Small Cap Fund	HSBC Small Cap Fund
Thematic - Infrastructure Fund	HSBC Infrastructure Fund
Focused Fund	HSBC Focused Fund

Category	Scheme Name
Thematic Fund	HSBC Consumption Fund
Thematic Fund	HSBC Business Cycles Fund
Index Fund	HSBC Nifty 50 Index Fund
Index Fund	HSBC Nifty Next 50 Index Fund
ELSS Fund	HSBC ELSS Tax saver Fund
ELSS Fund	HSBC Tax Saver Equity Fund
Value Fund	HSBC Value Fund
Multi Cap Fund	HSBC Multi Cap Fund

Debt Funds

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

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

Hybrid Funds

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

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

Other Funds

Category	Scheme Name
FoF - Domestic	HSBC Managed Solutions India - Moderate
FoF - Domestic	HSBC Managed Solutions India - Conservative
FoF - Domestic	HSBC Managed Solutions India - Growth
FoF - Overseas - Brazil	HSBC Brazil Fund

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

HSBC Large Cap Fund

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

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

Fund Details

Date of Allotment	10-Dec-02
Benchmark	Nifty 100 TRI ⁶
NAV (as on 30.04.24)	
Growth	₹ 435.1658
Direct Growth	₹ 477.8523
AUM (as on 30.04.24)	₹ 1,813.32 Cr.
AAUM (for the month of Apr)	₹ 1783.45 Cr.

Fund Manager & Experience

Neelotpal Sahai (Equity)
 Total Experience 29 Years
 Managing this fund Since May 27, 2013

Gautam Bhupal (Equity)
 Total Experience 18 Years
 Managing this fund Since June 01, 2023

Minimum Investment¹

Lumpsum ₹ 5,000
 SIP[#] Please refer page 73
 Additional Purchase ₹ 1,000

Entry load: "NA"

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

Quantitative Data²

Standard Deviation	13.00%
Beta (Slope)	0.92
Sharpe Ratio ³	0.80
R2	0.93%

Month End Total Expenses Ratios (Annualized)⁴

Regular ⁵	2.13%
Direct	1.18%

Portfolio Turnover (1 year)

0.42

¹in multiples of Re 1 thereafter.

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

³Risk free rate: 6.75% (FIMMDA-NSE Mibor) as on Apr 30, 2024

⁴TER Annualized TER including GST on Investment Management Fees

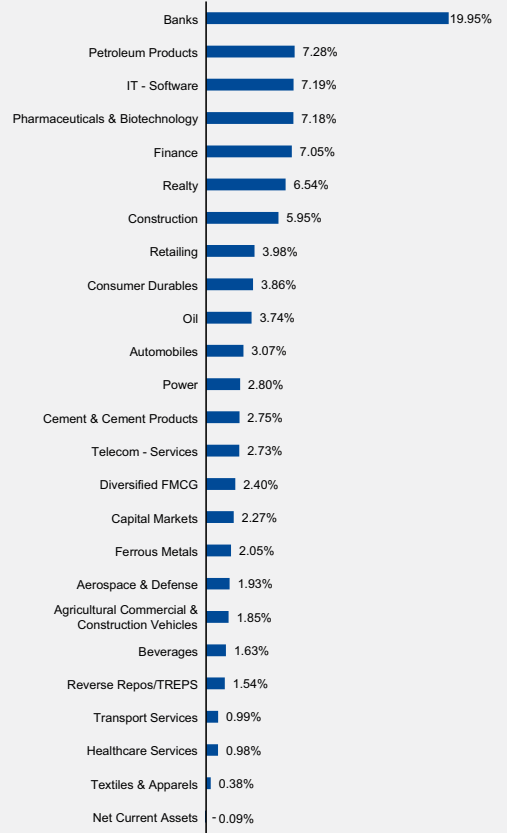
⁵Continuing plans

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

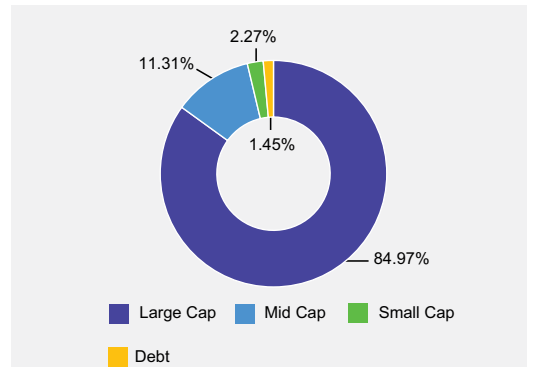
Issuer	Industry/Rating	% to Net Assets
EQUITY		98.55%
HDFC Bank Limited	Banks	8.80%
ICICI Bank Limited	Banks	7.61%
Reliance Industries Limited	Petroleum Products	7.28%
Larsen & Toubro Limited	Construction	5.95%
DLF Limited	Realty	3.93%
Infosys Limited	IT - Software	3.92%
Oil & Natural Gas Corporation Limited	Oil	3.74%
Axis Bank Limited	Banks	3.54%
NTPC Limited	Power	2.80%
UltraTech Cement Limited	Cement & Cement Products	2.75%
Bharti Airtel Limited	Telecom - Services	2.73%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	2.69%
Sundaram Finance Limited	Finance	2.62%
Phoenix Mills Limited	Realty	2.61%
Shriram Finance Limited	Finance	2.46%
ITC Limited	Diversified FMCG	2.40%
Asian Paints Limited	Consumer Durables	2.38%
Multi Commodity Exchange of India Limited	Capital Markets	2.27%
Tata Motors Limited	Automobiles	2.22%
Zomato Limited	Retailing	2.13%
Jindal Steel & Power Limited	Ferrous Metals	2.05%
Bharat Electronics Limited	Aerospace & Defense	1.93%
Escorts Kubota Limited	Agricultural Commercial & Construction Vehicles	1.85%
Lupin Limited	Pharmaceuticals & Biotechnology	1.82%
Tech Mahindra Limited	IT - Software	1.74%
Varun Beverages Limited	Beverages	1.63%
Mankind Pharma Limited	Pharmaceuticals & Biotechnology	1.63%
Wipro Limited	IT - Software	1.53%
Titan Company Limited	Consumer Durables	1.48%
Trent Limited	Retailing	1.22%
Zydus Lifesciences Limited	Pharmaceuticals & Biotechnology	1.04%
Delhivery Limited	Transport Services	0.99%
Cholamandalam Investment and Finance Company Limited	Finance	0.99%
Apollo Hospitals Enterprise Limited	Healthcare Services	0.98%
REC Limited	Finance	0.98%
TVS Motor Company Limited	Automobiles	0.85%
Avenue Supermarkets Limited	Retailing	0.63%
Page Industries Limited	Textiles & Apparels	0.38%
Cash Equivalent		1.45%
TREPS*		1.54%
Net Current Assets:		-0.09%
Total Net Assets as on 30-April-2024		100.00%

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

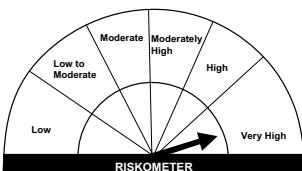
Industry Allocation



Portfolio Classification By Market Segment Class (%)



⁶As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been changed to NIFTY 100 TRI Index which has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021



Investors understand that their principal will be at Very High risk

This product is suitable for investors who are seeking*:

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

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

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

HSBC Large and Mid Cap Fund

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

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

Fund Details

Date of Allotment	28-Mar-19
Benchmark	NIFTY Large Midcap 250 TR ⁶
NAV (as on 30.04.24)	
Growth	₹ 23.6751
Direct Growth	₹ 25.5427
AUM (as on 30.04.24)	₹ 3,009.60 Cr.
AAUM (for the month of Apr)	₹ 2903.79 Cr.

Fund Manager & Experience

Cheenu Gupta (Equity)	
Total Experience	17 Years
Managing this fund	Since Nov 26, 2022
Abhishek Gupta (Equity)	
Total Experience	13 Years
Managing this fund	Since Apr 1, 2024

Minimum Investment¹

Lumpsum	₹ 5,000
SIP^{##}	Please refer page 73
Additional Purchase	₹ 1,000

Entry load: "NA"

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

Quantitative Data²

Standard Deviation	13.25%
Beta (Slope)	0.88
Sharpe Ratio ³	1.12
R2	0.85%

Month End Total Expenses Ratios (Annualized)⁴

Regular⁵	1.98%
Direct	0.94%

Portfolio Turnover (1 year)

	1.05
--	------

¹in multiples of Re 1 thereafter.

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

³**Risk free rate:** 6.75% (FIMMDA-NSE Mibor) as on Apr 30, 2024)

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

⁵Continuing plans

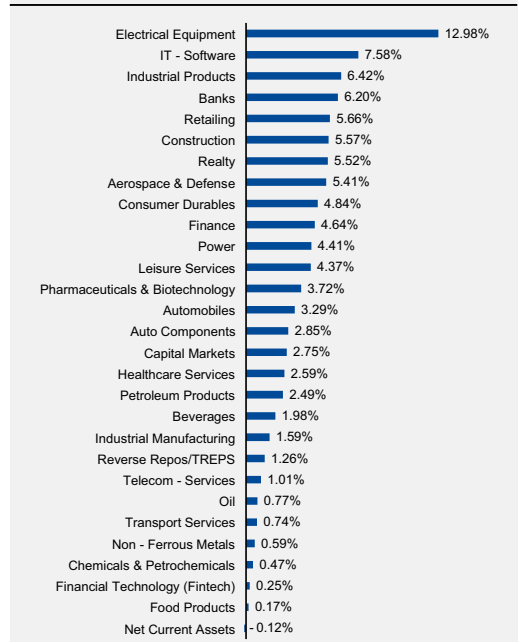
⁶As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

Issuer	Industry/Rating	% to Net Assets
EQUITY		98.86%
Larsen & Toubro Limited	Construction	3.80%
Trent Limited	Retailing	3.22%
Bharat Heavy Electricals Limited	Electrical Equipment	2.69%
Zomato Limited	Retailing	2.44%
CG Power and Industrial Solutions Limited	Electrical Equipment	2.38%
Limitd	Electrical Equipment	2.35%
Bharat Electronics Limited	Aerospace & Defense	2.35%
Zensar Technologies Limited	IT - Software	2.33%
Power Finance Corporation Limited	Finance	2.27%
JSW Energy Limited	Power	2.02%
Varun Beverages Limited	Beverages	1.98%
Safari Industries India Limited	Consumer Durables	1.97%
Max Healthcare Institute Limited	Healthcare Services	1.91%
Bank of India	Banks	1.85%
Transformers And Rectifiers (India) Limited	Electrical Equipment	1.82%
KPIT Technologies Limited	IT - Software	1.80%
Cummins India Limited	Industrial Products	1.80%
Blue Star Limited	Consumer Durables	1.73%
Colrej Properties Limited	Realty	1.63%
Suzlon Energy Limited	Electrical Equipment	1.67%
Sonata Software Limited	IT - Software	1.62%
Persistent Systems Limited	IT - Software	1.58%
Exide Industries Limited	Auto Components	1.58%
Hindustan Petroleum Corporation Limited	Petroleum Products	1.58%
ICICI Bank Limited	Banks	1.58%
Polycab India Limited	Industrial Products	1.58%
Data Patterns India Limited	Aerospace & Defense	1.55%
NTPC Limited	Power	1.54%
KEI Industries Limited	Industrial Products	1.46%
The Indian Hotels Company Limited	Leisure Services	1.46%
GE T and D India Limited	Electrical Equipment	1.45%
Phoenix Mills Limited	Realty	1.43%
Siemens Limited	Electrical Equipment	1.33%
Mankind Pharma Limited	Pharmaceuticals & Biotechnology	1.32%
Eicher Motors Limited	Automobiles	1.29%
DLF Limited	Realty	1.25%
Mahindra Holidays and Resorts India Limited	Leisure Services	1.23%
Tata Motors Limited	Automobiles	1.21%
Timken India Limited	Industrial Products	1.19%
Sobha Limited	Realty	1.15%
Cholamandalam Investment and Finance Company Limited	Finance	1.14%
Bharti Airtel Limited	Telecom - Services	1.01%
Lupin Limited	Pharmaceuticals & Biotechnology	1.00%
Prudent Corporate Advisory Services Limited	Capital Markets	0.96%
EIH Limited	Leisure Services	0.96%
Nippon Life India Asset Management Limited	Capital Markets	0.96%
Reliance Industries Limited	Petroleum Products	0.91%
Triveni Turbine Limited	Electrical Equipment	0.86%
Engineers India Limited	Construction	0.83%
BSE Limited	Capital Markets	0.83%
Cello World Limited	Consumer Durables	0.81%
State Bank of India	Banks	0.80%
Kaynes Technology India Ltd	Industrial Manufacturing	0.80%
Jupiter Wagons Limited	Industrial Manufacturing	0.79%
ABB India Limited	Electrical Equipment	0.78%
Oil & Natural Gas Corporation Limited	Oil	0.77%
HDFC Bank Limited	Banks	0.74%
Container Corporation of India Limited	Transport Services	0.74%
Lemon Tree Hotels Limited	Leisure Services	0.72%
Dr Reddy's Laboratories Limited	Pharmaceuticals & Biotechnology	0.72%
Sundaram Finance Limited	Finance	0.69%
Indian Bank	Banks	0.69%
Global Health Limited	Healthcare Services	0.68%
Schaeffler India Limited	Auto Components	0.68%
Bajaj Auto Limited	Automobiles	0.65%
ZF Commercial Vehicle Control Systems India Ltd	Auto Components	0.61%
Hindustan Aeronautics Limited	Aerospace & Defense	0.61%
Hindalco Industries Limited	Non - Ferrous Metals	0.59%
NHPC Limited	Power	0.59%
Gland Pharma Limited	Pharmaceuticals & Biotechnology	0.55%
Shriram Finance Limited	Finance	0.54%
ideaForge Technology Limited	Aerospace & Defense	0.50%
Alhulwalia Contracts (India) Limited	Construction	0.49%
Gujarat Fluorochemicals Limited	Chemicals & Petrochemicals	0.47%
PNC Infratech Limited	Construction	0.45%
Canara Bank	Banks	0.43%
MPL Technologies Limited	Aerospace & Defense	0.40%
APL Apollo Tubes Limited	Industrial Products	0.39%
Dixon Technologies (India) Limited	Consumer Durables	0.33%
Tata Power Company Limited	Power	0.25%
PB Fintech Limited	Financial Technology (Fintech)	0.25%
Infosys Limited	IT - Software	0.21%
Bikaji Foods International Limited	Food Products	0.17%
Mahindra & Mahindra Limited	Automobiles	0.09%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	0.09%

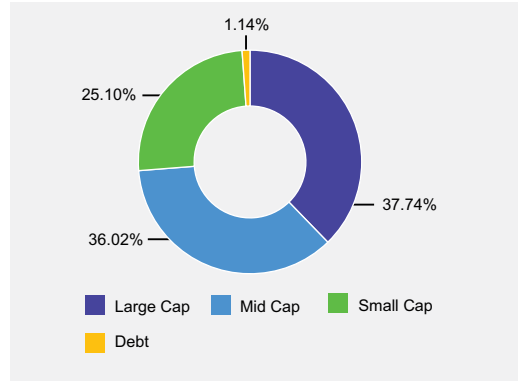
Issuer	Industry/Rating	% to Net Assets
Union Bank of India	Banks	0.07%
TVS Motor Company Limited	Automobiles	0.05%
IndusInd Bank Limited	Banks	0.04%
Cipla Limited	Pharmaceuticals & Biotechnology	0.04%
LTIMindtree Limited	IT - Software	0.04%
Cash Equivalent		1.14%
TREPS*		1.26%
Net Current Assets:		-0.12%
Total Net Assets as on 30-April-2024		100.00%

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

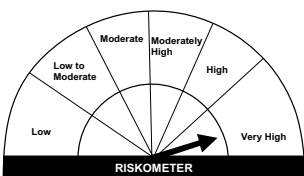
Industry Allocation



Portfolio Classification By Market Segment Class (%)



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



This product is suitable for investors who are seeking*:

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

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

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

HSBC Midcap Fund

Mid Cap Fund - An open ended equity scheme predominantly investing in mid cap stocks

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

Fund Details

Date of Allotment	09-Aug-04
Benchmark:	NIFTY Midcap 150 TRI ¹
NAV (as on 30.04.24)	
Growth	₹ 334.5265
Direct Growth	₹ 373.2671
AUM (as on 30.04.24)	₹10,342.47 Cr.
AAUM (for the month of Apr)	₹10082.46 Cr.
Fund Manager & Experience	
Cheenu Gupta (Equity)	
Total Experience	17 Years
Managing this fund	Since Nov 26 2022
Venugopal Manghat (Equity)	
Total Experience	28 Years
Managing this fund	Since Oct 01 2023
Sonal Gupta (Overseas Investments)	
Total Experience	16 Years
Managing this fund	Since Nov 26 2022
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ²	Please refer page 73
Additional Purchase	₹ 1,000
Entry load: "NA"	
Exit load: • If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 year from the date of allotment - Nil	
• If units redeemed or switched out are over and above the limit within 1 year from the date of allotment - 1%	
• If units are redeemed or switched out on or after 1 year from the date of allotment - Nil	
Quantitative Data²	
Standard Deviation	12.66%
Beta (Slope)	0.78
Sharpe Ratio ³	1.20
R2	0.89%
Month End Total Expenses Ratios (Annualized)⁴	
Regular ⁵	1.73%
Direct	0.65%
Portfolio Turnover (1 year)	
	0.48

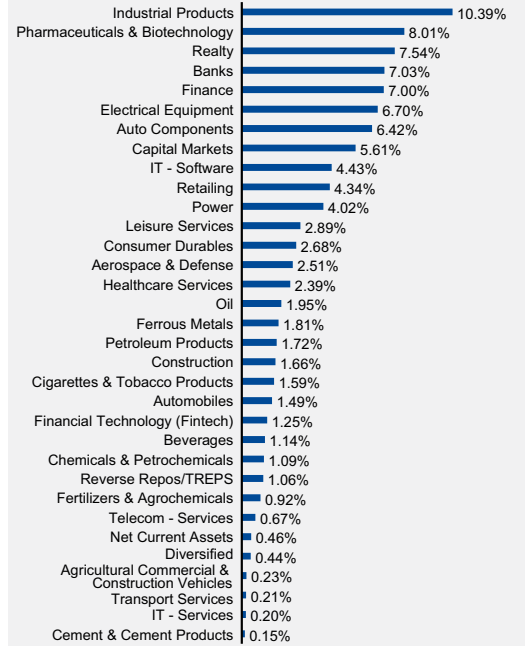
¹in multiples of Re 1 thereafter.
²Quantitative Data disclosed are as per monthly returns (Annualized) for the last 3 years.
³Risk free rate: 6.75% (FIMMDA-NSE Mibor) as on Apr 30, 2024
⁴TER Annualized TER including GST on Investment Management Fees
⁵Continuing plans
⁶As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/POD-1/P/CIR/2023/74 dated May 19, 2023, on "Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes" has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been changed to S&P BSE 150 MidCap TRI Index which has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.
⁷Note : Investors are requested to refer notice cum addendum dated February 29, 2024 available on website of HSBC Mutual Fund for change in responsibilities of Fund Manager
Note - Criteria for Large, Mid & Small companies - SEBI has demarcated the definitions of large cap, mid cap and small cap companies as given below. Large Cap: 1st -100th company in terms of full market capitalization, Mid Cap: 101st -250th company in terms of full market capitalization, Small Cap: 251st company onwards in terms of full market capitalization of large/mid/small cap companies. A list of stocks as per above criteria will be uploaded on AMFI website and updated every six months by AMFI.

Issuer	Industry/ Rating	% to Net Assets
EQUITY		98.48%
Cummins India Limited	Industrial Products	3.07%
Power Finance Corporation Limited	Finance	2.76%
Suzlon Energy Limited	Electrical Equipment	2.75%
Godrej Properties Limited	Realty	2.55%
IPCA Laboratories Limited	Pharmaceuticals & Biotechnology	2.52%
Ratnamani Metals & Tubes Limited	Industrial Products	2.45%
Trent Limited	Retailing	2.43%
Multi Commodity Exchange of India Limited	Capital Markets	2.40%
Bharat Heavy Electricals Limited	Electrical Equipment	2.32%
Indian Bank	Banks	2.28%
Lupin Limited	Pharmaceuticals & Biotechnology	2.25%
Max Healthcare Institute Limited	Healthcare Services	2.07%
Sundaram Finance Limited	Finance	2.05%
Oberoi Realty Limited	Realty	2.03%
The Indian Hotels Company Limited	Leisure Services	2.03%
HDFC Asset Management Company Limited	Capital Markets	2.00%
Oil India Limited	Oil	1.95%
Prestige Estates Projects Limited	Realty	1.93%
Jindal Stainless Limited	Ferrous Metals	1.81%
KEI Industries Limited	Industrial Products	1.76%
Evidice Industries Limited	Auto Components	1.72%
Voltas Limited	Consumer Durables	1.68%
Bharat Electronics Limited	Aerospace & Defense	1.65%
Godfrey Phillips India Limited	Cigarettes & Tobacco Products	1.59%
CRISIL Limited	Finance	1.58%
Torrent Power Limited	Power	1.52%
KPIT Technologies Limited	IT - Software	1.39%
Bharat Forge Limited	Auto Components	1.30%
Punjab National Bank Limited	Banks	1.27%
JSW Energy Limited	Power	1.25%
PB Fintech Limited	Financial Technology (Fintech)	1.25%
NTPC Limited	Power	1.25%
Persistent Systems Limited	IT - Software	1.20%
Balkrishna Industries Limited	Auto Components	1.15%
Supreme Industries Limited	Industrial Products	1.14%
Bosch Limited	Auto Components	1.12%
Hindustan Petroleum Corporation Limited	Pharmaceuticals & Biotechnology	1.11%
Mankind Pharma Limited	Pharmaceuticals & Biotechnology	1.06%
Phoenix Mills Limited	Realty	1.03%
Federal Bank Limited	Banks	1.00%
Avenue Supermarts Limited	Retailing	0.98%
Zomato Limited	Retailing	0.93%
Bayer Cropscience Limited	Fertilizers & Agrochemicals	0.92%
The Karnataka Bank Limited	Banks	0.91%
Nippon Life India Asset Management Limited	Capital Markets	0.91%
Birlasoft Limited	IT - Software	0.86%
Data Patterns India Limited	Aerospace & Defense	0.86%
Suven Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	0.86%
EIH Limited	Leisure Services	0.86%
Thermax Limited	Electrical Equipment	0.84%
Canara Bank	Banks	0.80%
APL Apollo Tubes Limited	Industrial Products	0.80%
Bank of India	Banks	0.77%
Eicher Motors Limited	Automobiles	0.75%
Gujarat Fluorochemicals Limited	Chemicals & Petrochemicals	0.73%
Varun Beverages Limited	Beverages	0.72%
Tube Investments of India Limited	Auto Components	0.72%
HG Infra Engineering Limited	Construction	0.71%
Sonata Software Limited	IT - Software	0.69%
NCC Limited	Construction	0.69%
Bajaj Auto Limited	Automobiles	0.68%
Eris Lifesciences Limited	Pharmaceuticals & Biotechnology	0.66%
Bharti Hexacom Limited	Telecom - Services	0.62%
Timken India Limited	Industrial Products	0.61%
Castrol India Limited	Petroleum Products	0.61%
Cholamandalam Investment and Finance Company Limited	Finance	0.61%
Hitachi Energy India Limited	Electrical Equipment	0.59%
Dixon Technologies (India) Limited	Consumer Durables	0.51%
3M India Limited	Diversified	0.44%
Johnson Control Hitachi Air Conditioning India Ltd	Consumer Durables	0.43%
Radico Khaitan Limited	Beverages	0.42%
AIA Engineering Limited	Industrial Products	0.42%
Sundram Fasteners Limited	Auto Components	0.41%
Zydus Lifesciences Limited	Pharmaceuticals & Biotechnology	0.40%
Aarti Industries Limited	Chemicals & Petrochemicals	0.36%
Global Health Limited	Healthcare Services	0.32%
BSE Limited	Capital Markets	0.30%
Abbott India Limited	Pharmaceuticals & Biotechnology	0.26%
Sterling and Wilson Renewable Energy Limited	Construction	0.26%
Mphasis Limited	IT - Software	0.24%
BEML Limited	Agricultural Commercial & Construction Vehicles	0.23%
Container Corporation of India Limited	Transport Services	0.21%
LandT Technology Services Limited	IT - Services	0.20%
ABB India Limited	Electrical Equipment	0.20%
JK Cement Limited	Cement & Cement Products	0.15%
Carborundum Universal Limited	Industrial Products	0.14%
TVS Motor Company Limited	Automobiles	0.06%
Crompton Greaves Consumer Electricals Limited	Consumer Durables	0.06%
Tech Mahindra Limited	IT - Software	0.05%
Tata Communications Limited	Telecom - Services	0.05%

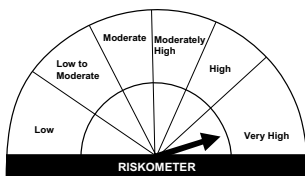
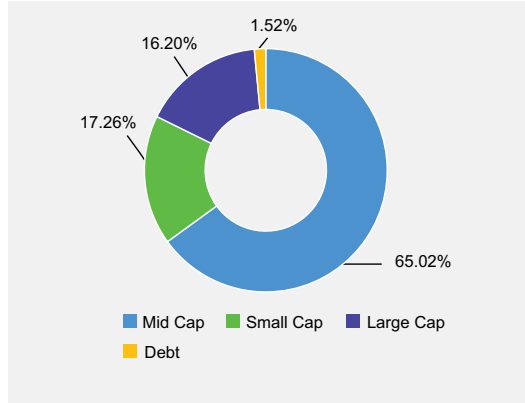
Issuer	Industry/ Rating	% to Net Assets
Cash Equivalent		1.52%
TREPS*		1.06%
Net Current Assets:		0.46%
Total Net Assets as on 30-April-2024		100.00%

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

Industry Allocation



Portfolio Classification By Market Segment Class (%)



Investors understand that their principal will be at Very High risk

This product is suitable for investors who are seeking*:

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

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

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

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

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

Fund Details

Date of Allotment	24-Feb-04
Benchmark	NIFTY 500 TRI ⁶
NAV (as on 30.04.24)	
Growth	₹ 190.5837
Direct Growth	₹ 210.5893
AUM (as on 30.04.24)	₹ 4,399.08 Cr.
AAUM (for the month of Apr)	₹ 4316.94 Cr.
Fund Manager & Experience	
Abhishek Gupta (Equity)	
Total Experience	13 Years
Managing this fund	Since Mar, 01 2024
Venugopal Manghat (Equity)	
Total Experience	28 Years
Managing this fund	Since Apr, 01 2024
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP [#]	Please refer page 73
Additional Purchase	₹ 1,000
Entry load:	"NA"

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

Quantitative Data²

Standard Deviation	11.78%
Beta (Slope)	0.84
Sharpe Ratio ³	1.14
R2	0.94%

Month End Total Expenses Ratios (Annualized)⁴

Regular ⁵	1.95%
Direct	1.16%

Portfolio Turnover (1 year)

Portfolio Turnover (1 year)	0.45
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¹in multiples of Re 1 thereafter.

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

³Risk free rate: 6.75% (FIMMDA-NSE Mibor) as on Apr 30, 2024)

⁴TER Annualized TER including GST on Investment Management Fees

⁵Continuing plans

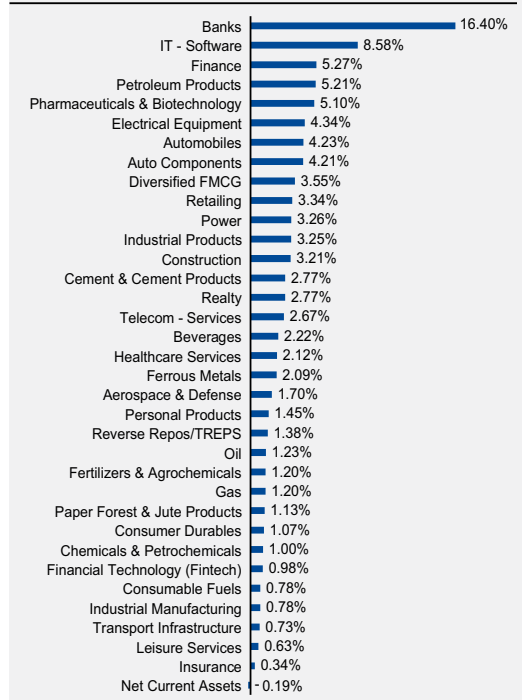
Note - Criteria for Large, Mid & Small companies - SEBI has demarcated the definitions of large cap, mid cap and small cap companies as given below. Large Cap: 1st -100th company in terms of full market capitalization, Mid Cap: 101st -250th company in terms of full market capitalization, Small Cap: 251st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

Issuer	Industry/ Rating	% to Net Assets
EQUITY		98.80%
Reliance Industries Limited	Petroleum Products	5.21%
HDFC Bank Limited	Banks	4.93%
ICICI Bank Limited	Banks	4.24%
Infosys Limited	IT - Software	3.35%
Bharti Airtel Limited	Telecom - Services	2.67%
Larsen & Toubro Limited	Construction	2.46%
ITC Limited	Diversified FMCG	2.23%
Axis Bank Limited	Banks	2.04%
State Bank of India	Banks	1.98%
NTPC Limited	Power	1.93%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	1.88%
Zomato Limited	Retailing	1.86%
Siemens Limited	Electrical Equipment	1.71%
Bharat Electronics Limited	Aerospace & Defense	1.70%
Bajaj Auto Limited	Automobiles	1.62%
Varun Beverages Limited	Beverages	1.54%
UltraTech Cement Limited	Cement & Cement Products	1.53%
Agar Industries Limited	Electrical Equipment	1.52%
Tata Consultancy Services Limited	IT - Software	1.47%
DLF Limited	Realty	1.45%
JSW Energy Limited	Power	1.33%
Mahindra & Mahindra Limited	Automobiles	1.32%
Hindustan Unilever Limited	Diversified FMCG	1.32%
Tata Motors Limited	Automobiles	1.29%
Oil India Limited	Oil	1.23%
Aegis Logistics Limited	Gas	1.20%
Maharashtra Seamless Limited	Industrial Products	1.14%
West Coast Paper Mills Limited	Paper Forest & Jute Products	1.13%
Tube Investments of India Limited	Auto Components	1.13%
Indian Bank	Banks	1.12%
Lupin Limited	Pharmaceuticals & Biotechnology	1.11%
Global Health Limited	Healthcare Services	1.11%
TD Power Systems Limited	Electrical Equipment	1.11%
Bajaj Holdings & Investments Limited	Finance	1.11%
IndusInd Bank Limited	Banks	1.09%
Jindal Steel & Power Limited	Ferrous Metals	1.03%
Volta Limited	Consumer Durables	1.07%
Shriram Finance Limited	Finance	1.06%
Finolex Cables Limited	Industrial Products	1.03%
Tech Mahindra Limited	IT - Software	1.03%
The Karnataka Bank Limited	Banks	1.00%
Jindal Stainless Limited	Ferrous Metals	1.00%
Aarti Industries Limited	Chemicals & Petrochemicals	1.00%
TVS Holdings Limited	Auto Components	0.99%
PB Fintech Limited	Financial Technology (Fintech)	0.98%
Zydus Lifesciences Limited	Pharmaceuticals & Biotechnology	0.98%
Power Finance Corporation Limited	Finance	0.96%
KEI Industries Limited	Industrial Products	0.94%
Trent Limited	Retailing	0.94%
Cholamandalam Investment and Finance Company Limited	Finance	0.86%
CreditAccess Grameen Limited	Finance	0.85%
Brigade Enterprises Limited	Realty	0.83%
Samvardhana Motherson International Limited	Auto Components	0.81%
Emami Limited	Personal Products	0.79%
Endurance Technologies Limited	Auto Components	0.79%
Coal India Limited	Consumable Fuels	0.78%
Kaynes Technology India Ltd	Industrial Manufacturing	0.78%
Dishman Carbogen Amcis Limited	Pharmaceuticals & Biotechnology	0.78%
PNC Infratech Limited	Construction	0.75%
PI Industries Limited	Fertilizers & Agrochemicals	0.73%
Jsw Infrastructure Limited	Transport Infrastructure	0.73%
Sonata Software Limited	IT - Software	0.72%
Zensar Technologies Limited	IT - Software	0.72%
Radio Khaitan Limited	Beverages	0.68%
Mphasis Limited	IT - Software	0.66%
Godrej Consumer Products Limited	Personal Products	0.66%
Birta Corporation Limited	Cement & Cement Products	0.66%
Birlasoft Limited	IT - Software	0.63%
Jubilant Foodworks Limited	Leisure Services	0.63%
Syngene International Limited	Healthcare Services	0.59%
Dalmia Bharat Limited	Cement & Cement Products	0.58%
Electronics Mart India Limited	Retailing	0.54%
CIE Automotive India Limited	Auto Components	0.49%
Mahindra Lifespace Developers Limited	Realty	0.49%
Mangalore Chemicals & Fertilizers Limited	Fertilizers & Agrochemicals	0.47%
Apollo Hospitals Enterprise Limited	Healthcare Services	0.42%
IIFL Finance Limited	Finance	0.42%
Pfizer Limited	Pharmaceuticals & Biotechnology	0.35%
SBI Life Insurance Company Limited	Insurance	0.34%
APL Apollo Tubes Limited	Industrial Products	0.14%
Rights		0.01%
IIFL Finance Limited	Finance	0.01%

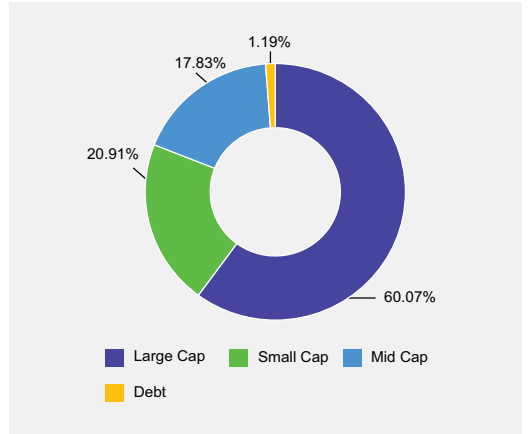
Issuer	Industry/ Rating	% to Net Assets
Cash Equivalent		1.19%
TREPS [*]		1.38%
Net Current Assets:		-0.19%
Total Net Assets as on 30-April-2024		100.00%

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

Industry Allocation



Portfolio Classification By Market Segment Class (%)



⁶As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

Investors understand that their principal will be at Very High risk

This product is suitable for investors who are seeking*:

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

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

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

HSBC Multi Cap Fund

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

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

Fund Details

Date of Allotment	30-Jan-23
Benchmark	NIFTY 500 Multicap 50:25:25 TRI ⁴
NAV (as on 30.04.24)	
Growth	₹ 16.7647
Direct Growth	₹ 17.0523
AUM (as on 30.04.24)	₹ 2,976.09 Cr.
AAUM (for the month of Apr)	₹ 2834.24 Cr.
Fund Manager & Experience	
Venugopal Manghat (Equity)	
Total Experience	28 Years
Managing this fund	Since Jan 30, 2023
Gautam Bhupal (Equity)	
Total Experience	18 Years
Managing this fund	Since Apr 01, 2024
Kapil Punjabi (Fixed Income)	
Total Experience	17 Years
Managing this fund	Since Jan 30, 2023
Sonal Gupta (Overseas Investments)	
Total Experience	16 Years
Managing this fund	Since Jan 30, 2023
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP [#]	Please refer page 73
Additional Purchase	₹ 1,000
Entry load:	"NA"

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

Month End Total Expenses Ratios (Annualized)²

Regular ³	1.92%
Direct	0.56%
Portfolio Turnover (1 year)	0.13

¹In multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

⁴As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

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

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

Issuer Industry/Rating % to Net Assets

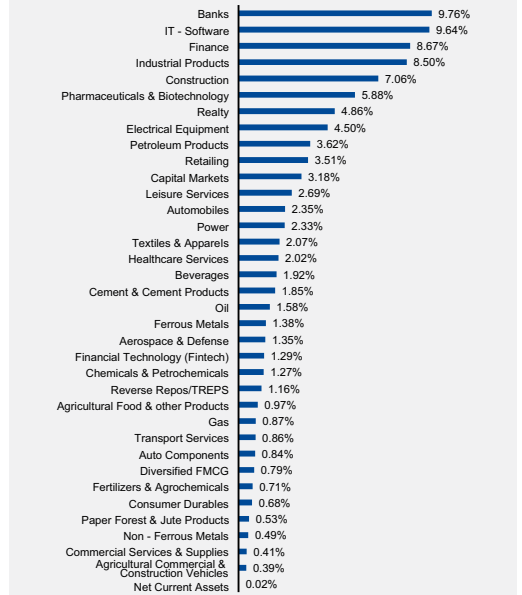
Issuer	Industry/Rating	% to Net Assets
EQUITY		98.82%
Kirloskar Oil Eng Limited	Industrial Products	2.69%
Reliance Industries Limited	Petroleum Products	2.55%
NTPC Limited	Power	2.33%
Power Finance Corporation Limited	Finance	2.23%
Trent Limited	Retailing	2.17%
Canara Bank	Banks	2.11%
Larsen & Toubro Limited	Construction	2.05%
Multi Commodity Exchange of India Limited	Capital Markets	2.04%
Sundaram Finance Limited	Finance	2.04%
ICICI Bank Limited	Banks	2.03%
KPIT Technologies Limited	IT - Software	2.01%
DLF Limited	Realty	1.97%
Varun Beverages Limited	Beverages	1.88%
Zydus Lifesciences Limited	Pharmaceuticals & Biotechnology	1.84%
Global Health Limited	Healthcare Services	1.75%
State Bank of India	Banks	1.73%
Shriram Finance Limited	Finance	1.69%
Power Mech Projects Limited	Construction	1.67%
Phoenix Mills Limited	Realty	1.66%
Engineers India Limited	Construction	1.65%
Lemon Tree Hotels Limited	Leisure Services	1.61%
Oil India Limited	Oil	1.58%
JB Chemicals and Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	1.58%
GE TANDI India Limited	Electrical Equipment	1.57%
Zensar Technologies Limited	IT - Software	1.53%
Birlasoft Limited	IT - Software	1.49%
Infosys Limited	IT - Software	1.46%
TVS Motor Company Limited	Automobiles	1.40%
Jindal Stainless Limited	Ferrous Metals	1.38%
UltraTech Cement Limited	Cement & Cement Products	1.37%
TD Power Systems Limited	Electrical Equipment	1.35%
Housing and Urban Development Corporation Limited	Finance	1.35%
Bharat Electronics Limited	Aerospace & Defense	1.35%
KEI Industries Limited	Industrial Products	1.31%
PB Fintech Limited	Financial Technology (Fintech)	1.29%
Mahindra Lifespace Developers Limited	Realty	1.23%
Neuland Laboratories Limited	Pharmaceuticals & Biotechnology	1.21%
HDFC Bank Limited	Banks	1.19%
KPR Mill Limited	Textiles & Apparels	1.15%
Sonata Software Limited	IT - Software	1.14%
APL Apollo Tubes Limited	Industrial Products	1.14%
HDFC Asset Management Company Limited	Capital Markets	1.14%
The Indian Hotels Company Limited	Leisure Services	1.08%
Hindustan Petroleum Corporation Limited	Petroleum Products	1.07%
Ratnamani Metals & Tubes Limited	Industrial Products	1.03%
AIA Engineering Limited	Industrial Products	1.00%
PNC Infratech Limited	Construction	0.97%
Mahindra & Mahindra Limited	Automobiles	0.95%
Siemens Limited	Electrical Equipment	0.94%
Wipro Limited	IT - Software	0.92%
Gokaldas Exports Limited	Textiles & Apparels	0.92%
Aegis Logistics Limited	Gas	0.87%
Axis Bank Limited	Banks	0.85%
Gujarat Fluorochemicals Limited	Chemicals & Petrochemicals	0.80%
ITC Limited	Diversified FMCG	0.79%
Zomato Limited	Retailing	0.78%
Cholamandalam Investment and Finance Company Limited	Finance	0.75%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	0.74%
KEC International Limited	Construction	0.72%
Sumitomo Chemical India Limited	Fertilizers & Agrochemicals	0.71%
Safar Industries India Limited	Consumer Durables	0.68%
Indian Bank	Banks	0.64%
ABB India Limited	Electrical Equipment	0.64%
Karur Vysya Bank Limited	Banks	0.63%
Mahindra & Mahindra Financial Services Limited	Finance	0.61%
Tech Mahindra Limited	IT - Software	0.59%
Federal Bank Limited	Banks	0.58%
West Coast Paper Mills Limited	Paper Forest & Jute Products	0.53%
CCL Products (India) Limited	Agricultural Food & other Products	0.53%
Suven Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	0.51%
Persistent Systems Limited	IT - Software	0.50%
Hindalco Industries Limited	Non - Ferrous Metals	0.49%

Issuer Industry/Rating % to Net Assets

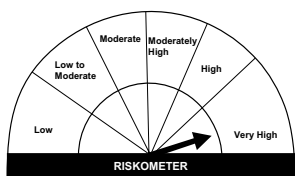
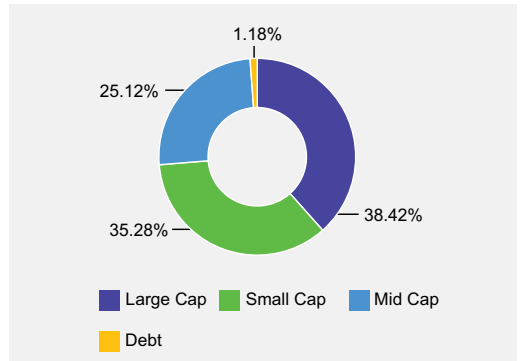
Grindwell Norton Limited	Industrial Products	0.49%
Maharashtra Seamless Limited	Industrial Products	0.48%
The Ramco Cements Limited	Cement & Cement Products	0.48%
Container Corporation of India Limited	Transport Services	0.47%
UNO Minda Limited	Auto Components	0.47%
Avenue Supermarts Limited	Retailing	0.47%
Aarti Industries Limited	Chemicals & Petrochemicals	0.47%
Bairampur Chini Mills Limited	Agricultural Food & other Products	0.44%
eClerx Services Limited	Commercial Services & Supplies	0.41%
Escorts Kubota Limited	Agricultural Commercial & Construction Vehicles	0.39%
VRL Logistics Limited	Transport Services	0.39%
Rolax Rings Limited	Auto Components	0.37%
RHI Magnesita India Limited	Industrial Products	0.36%
Krishna Institute of Medical Sciences Limited	Healthcare Services	0.27%
Sai Silks Kalamandir Limited	Retailing	0.09%
Sula Vineyards Limited	Beverages	0.04%
Cash Equivalent		1.18%
TREPS*		1.16%
Net Current Assets:		0.02%
Total Net Assets as on 30-April-2024		100.00%

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

Industry Allocation⁵



Portfolio Classification By Market Segment Class (%)⁵



This product is suitable for investors who are seeking*:

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

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

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

HSBC Small Cap Fund

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

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

Fund Details

Date of Allotment	12-May-14
Benchmark	NIFTY Small Cap 250 TRI ⁶
NAV (as on 30.04.24)	
Growth	₹ 75.9481
Direct Growth	₹ 83.3467
AUM (as on 30.04.24)	₹ 14,619.42 Cr.
AAUM (for the month of Apr)	₹ 14076.67 Cr.
Fund Manager & Experience	
Venugopal Manghat (Equity)	
Total Experience	28 Years
Managing this fund	Since Dec 17, 2019
Cheenu Gupta (Equity)	
Total Experience	17 Years
Managing this fund	Since Oct 01, 2023
Sonal Gupta (Overseas Investments)	
Total Experience	16 Years
Managing this fund	Since July 05, 2021
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ²	Please refer page 73
Additional Purchase	₹ 1,000
Entry load:	"NA"
Exit load:	• If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 year from the date of allotment - Nil • If units redeemed or switched out are over and above the limit within 1 year from the date of allotment - 1% • If units are redeemed or switched out on or after 1 year from the date of allotment - Nil
Quantitative Data²	
Standard Deviation	15.20%
Beta (Slope)	0.77
Sharpe Ratio ³	1.52
R2	0.92%
Month End Total Expenses Ratios (Annualized)⁴	
Regular ⁵	1.70%
Direct	0.68%
Portfolio Turnover (1 year)	
	0.22

¹in multiples of Re 1 thereafter.

²Quantitative Data disclosed are as per monthly returns

(Annualized) for the last 3 years.

³Risk free rate: 6.75% (FIMMDA-NSE Mibor) as on Apr 30, 2024)

⁴TER Annualized TER including GST on Investment Management Fees

⁵Continuing plans

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

Issuer Industry/Rating % to Net Assets

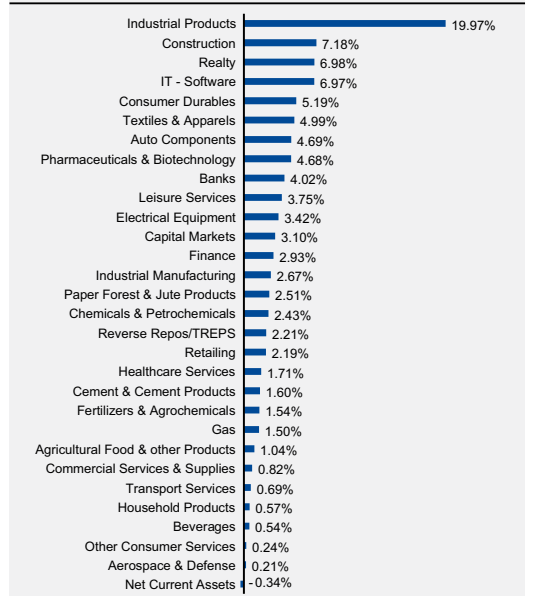
Issuer	Industry/Rating	% to Net Assets
EQUITY		
98.09%		
Apar Industries Limited	Electrical Equipment	3.42%
EIH Limited	Leisure Services	2.82%
Brigade Enterprises Limited	Realty	2.73%
KEI Industries Limited	Industrial Products	2.59%
Sonata Software Limited	IT - Software	2.31%
KPT Technologies Limited	IT - Software	2.24%
Century Textiles & Industries Limited	Paper Forest & Jute Products	2.20%
Sobha Limited	Realty	2.09%
KPR Mill Limited	Textiles & Apparels	2.08%
NCC Limited	Construction	1.87%
Mahindra Lifespace Developers Limited	Realty	1.85%
Ratnamani Metals & Tubes Limited	Industrial Products	1.82%
Techno Electric & Engineering Company Limited	Construction	1.79%
Trent Limited	Retailing	1.75%
Karur Vysya Bank Limited	Banks	1.66%
Indian Bank	Banks	1.63%
Maharashtra Seamless Limited	Industrial Products	1.61%
Supreme Petrochem Limited	Chemicals & Petrochemicals	1.58%
Neuland Laboratories Limited	Pharmaceuticals & Biotechnology	1.56%
Aegis Logistics Limited	Gas	1.50%
Birlasoft Limited	IT - Software	1.46%
APL Apollo Tubes Limited	Industrial Products	1.42%
Grindwell Norton Limited	Industrial Products	1.41%
Krishna Institute of Medical Sciences Limited	Healthcare Services	1.40%
Finolex Cables Limited	Industrial Products	1.37%
Cokidas Exports Limited	Textiles & Apparels	1.37%
Tube Investments of India Limited	Auto Components	1.37%
JK Lakshmi Cement Limited	Cement & Cement Products	1.34%
KEC International Limited	Construction	1.32%
HG Infra Engineering Limited	Construction	1.32%
Dixon Technologies (India) Limited	Consumer Durables	1.26%
Kirloskar Pneumatic Co Limited	Industrial Products	1.23%
Finolex Industries Limited	Industrial Products	1.21%
JB Chemicals and Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	1.11%
Amber Enterprises India Limited	Consumer Durables	1.11%
Cera Sanitaryware Limited	Consumer Durables	1.09%
Polycab India Limited	Industrial Products	1.06%
Suven Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	1.04%
Welspun Living Limited	Textiles & Apparels	0.99%
Multi Commodity Exchange of India Limited	Capital Markets	0.97%
Concord Biotech Limited	Pharmaceuticals & Biotechnology	0.97%
EID Parry India Limited	Fertilizers & Agrochemicals	0.96%
Persistent Systems Limited	IT - Software	0.96%
IIFL Finance Limited	Finance	0.94%
Carborundum Universal Limited	Industrial Products	0.93%
Lemon Tree Hotels Limited	Leisure Services	0.93%
RHI Magnesita India Limited	Industrial Products	0.92%
Lakshmi Machine Works Limited	Industrial Manufacturing	0.91%
BSE Limited	Capital Markets	0.88%
Can Fin Homes Limited	Finance	0.83%
eClerx Services Limited	Commercial Services & Supplies	0.82%
Apollo Pipes Limited	Industrial Products	0.81%
PNC Infratech Limited	Construction	0.81%
Supreme Industries Limited	Industrial Products	0.75%
Timken India Limited	Industrial Products	0.74%
Jindal Saw Limited	Industrial Products	0.73%
Sundaram Finance Limited	Finance	0.73%
Federal Bank Limited	Banks	0.73%
360 One Wam Limited	Capital Markets	0.72%
Kajaria Ceramics Limited	Consumer Durables	0.69%
VRL Logistics Limited	Transport Services	0.69%
UNO Minda Limited	Auto Components	0.67%
Jarman Auto Industries Limited	Auto Components	0.62%
GMM Pfaudler Limited	Industrial Manufacturing	0.62%
Somany Ceramics Limited	Consumer Durables	0.61%
CCL Products (India) Limited	Agricultural Food & other Products	0.59%
Titagarh Rail Systems Limited	Industrial Manufacturing	0.59%
Sumitomo Chemical India Limited	Fertilizers & Agrochemicals	0.58%
Jyothy Labs Limited	Household Products	0.57%
Time Technoplast Limited	Industrial Products	0.57%
Jyoti CNC Automation Limited	Industrial Manufacturing	0.55%
Motherhood Sumi Wiring India Limited	Auto Components	0.54%
Alky Amines Chemicals Limited	Chemicals & Petrochemicals	0.54%
Prudent Corporate Advisory Services Limited	Capital Markets	0.53%
Radio Khaitan Limited	Beverages	0.51%
Roxing Rings Limited	Auto Components	0.50%
Balrampur Chini Mills Limited	Agricultural Food & other Products	0.45%
Century Plyboards (India) Limited	Consumer Durables	0.43%
Sterling Tools Limited	Auto Components	0.40%
Cholamandalam Financial Holdings Limited	Finance	0.39%
Hi-Tech Pipes Limited	Industrial Products	0.37%
MM Forgings Limited	Auto Components	0.34%
Nitin Spinners Limited	Textiles & Apparels	0.33%
Rainbow Children's Medicare Limited	Healthcare Services	0.31%
Gujarat Fluorochemicals Limited	Chemicals & Petrochemicals	0.31%
Electronics Mart India Limited	Retailing	0.30%
The Ramco Cements Limited	Cement & Cement Products	0.26%
Phoenix Mills Limited	Realty	0.25%
Happy Forgings Limited	Industrial Products	0.25%

Issuer Industry/Rating % to Net Assets

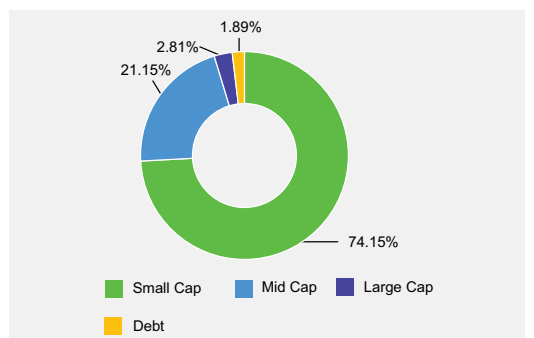
Issuer	Industry/Rating	% to Net Assets
Exide Industries Limited	Auto Components	0.25%
Niit Learning Systems Limited	Other Consumer Services	0.24%
Orient Paper & Industries Limited	Paper Forest & Jute Products	0.22%
Indo Count Industries Limited	Textiles & Apparels	0.22%
ideaForge Technology Limited	Aerospace & Defense	0.21%
WIM Plast Limited	Industrial Products	0.17%
Sai Silks Kalamandir Limited	Retailing	0.14%
Emami Paper Mills Limited	Paper Forest & Jute Products	0.09%
Ispec Heavy Engineering Limited	Construction	0.07%
Sunteck Realty Limited	Realty	0.06%
Sula Vineyards Limited	Beverages	0.03%
Rights		0.02%
IIFL Finance Limited	Finance	0.02%
Cash Equivalent		1.91%
TREPS		2.21%
Net Current Assets:		-0.34%
Total Net Assets as on 30-April-2024		100.00%

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

Industry Allocation



Portfolio Classification By Market Segment Class (%)

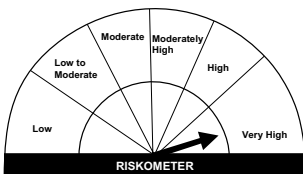


⁶As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

This product is suitable for investors who are seeking*:

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

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



Investors understand that their principal will be at Very High risk

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

HSBC Focused Fund

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

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

Fund Details

Date of Allotment 22-July-2020

Benchmark Nifty 500 TRI¹

NAV (as on 30.04.24)

Growth ₹ 22.7676

Direct Growth ₹ 24.0773

AUM (as on 30.04.24) ₹1,650.01 Cr.

AAUM (for the month of Apr) ₹1609.73 Cr.

Fund Manager & Experience

Neelotpal Sahai (Equity)

Total Experience 29 Years

Managing this fund Since Jul 29, 2020

Cheenu Gupta (Equity)

Total Experience 17 Years

Managing this fund Since Jun 01, 2023

Minimum Investment¹

Lumpsum ₹ 5,000

SIP^{##} Please refer page 73

Additional Purchase ₹ 1,000

Entry load: "NA"

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

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

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

Quantitative Data⁵

Standard Deviation 12.47%

Beta (Slope) 0.87

Sharpe Ratio⁶ 0.83

R2 0.90%

Month End Total Expenses Ratios (Annualized)²

Regular⁵ 2.11%

Direct 0.91%

Portfolio Turnover (1 year) 0.36

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

⁴As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on "Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes" has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been changed to Nifty 500 TRI which has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

⁵Quantitative Data disclosed are as per monthly returns

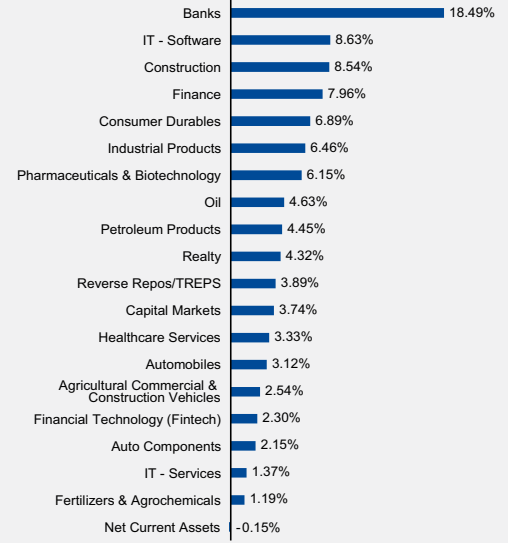
(Annualized) for the last 3 years.

⁶Risk free rate: 6.75% (FIMMDA-NSE Mibor) as on Apr 30, 2024)

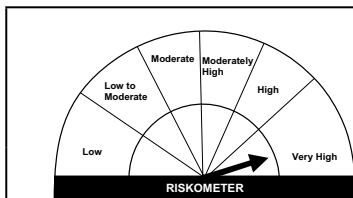
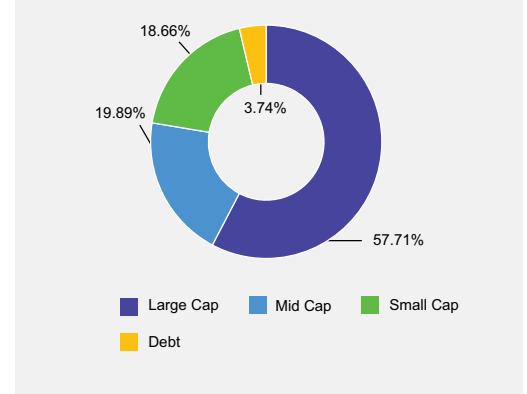
Issuer	Industry/Rating	% to Net Assets
EQUITY 96.26%		
ICICI Bank Limited	Banks	8.72%
HDFC Bank Limited	Banks	5.53%
Larsen & Toubro Limited	Construction	5.11%
Oil & Natural Gas Corporation Limited	Oil	4.63%
Reliance Industries Limited	Petroleum Products	4.45%
DLF Limited	Realty	4.32%
Axis Bank Limited	Banks	4.24%
Multi Commodity Exchange of India Limited	Capital Markets	3.74%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	3.64%
KEI Industries Limited	Industrial Products	3.63%
Blue Star Limited	Consumer Durables	3.63%
Power Mech Projects Limited	Construction	3.43%
Zensar Technologies Limited	IT - Software	3.34%
Rainbow Children's Medicare Limited	Healthcare Services	3.33%
Titan Company Limited	Consumer Durables	3.26%
TVS Motor Company Limited	Automobiles	3.12%
Infosys Limited	IT - Software	3.10%
Shriram Finance Limited	Finance	3.09%
Sundaram Finance Limited	Finance	2.88%
APL Apollo Tubes Limited	Industrial Products	2.83%
Escorts Kubota Limited	Agricultural Commercial & Construction Vehicles	2.54%
Mankind Pharma Limited	Pharmaceuticals & Biotechnology	2.51%
PB Fintech Limited	Financial Technology (Fintech)	2.30%
Coforge Limited	IT - Software	2.19%
Exide Industries Limited	Auto Components	2.15%
Cholamandalam Investment and Finance Company Limited	Finance	1.45%
Tata Technologies Limited	IT - Services	1.37%
Mangalore Chemicals & Fertilizers Limited	Fertilizers & Agrochemicals	1.19%
REC Limited	Finance	0.54%
Cash Equivalent 3.74%		
TREPS*		3.89%
Net Current Assets:		-0.15%
Total Net Assets as on 30-April-2024		100.00%

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

Industry Allocation



Portfolio Classification By Market Segment Class (%)



Investors understand that their principal will be at Very High risk

This product is suitable for investors who are seeking*:

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

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

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

HSBC Infrastructure Fund

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

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

Fund Details

Date of Allotment	27-Sep-07
Benchmark	NIFTY Infrastructure TRI ⁶
NAV (as on 30.04.24)	₹ 43.5745
Growth Direct Growth	₹ 48.3759
AUM (as on 30.04.24)	₹2,410.04 Cr.
AAUM (for the month of Apr)	₹ 2317.76 Cr.
Fund Manager & Experience	
Venugopal Manghat (Equity)	
Total Experience	28 Years
Managing this fund	Since Dec 17, 2019
Gautam Bhupal (Equity)	
Total Experience	Over 18 Years
Managing this fund	Since Nov 26, 2022
Sonal Gupta (Overseas Investment)	
Total Experience	Over 16 Years
Managing this fund	Since Nov 26, 2022
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP [#]	Please refer page 73
Additional Purchase	₹ 1,000
Entry load:	"NA"
Exit load:	• If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 year from the date of allotment - Nil • If units redeemed or switched out are over and above the limit within 1 year from the date of allotment - 1% • If units are redeemed or switched out on or after 1 year from the date of allotment - Nil
Quantitative Data²	
Standard Deviation	14.46%
Beta (Slope)	0.78
Sharpe Ratio ³	1.70
R2	0.66%
Month End Total Expenses Ratios (Annualized)⁴	
Regular ⁵	2.04%
Direct	1.00%
Portfolio Turnover (1 year)	0.23

¹in multiples of Re 1 thereafter.

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

³**Risk free rate:** 6.75% (FIMMDA-NSE Mibor) as on Apr 30, 2024)

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

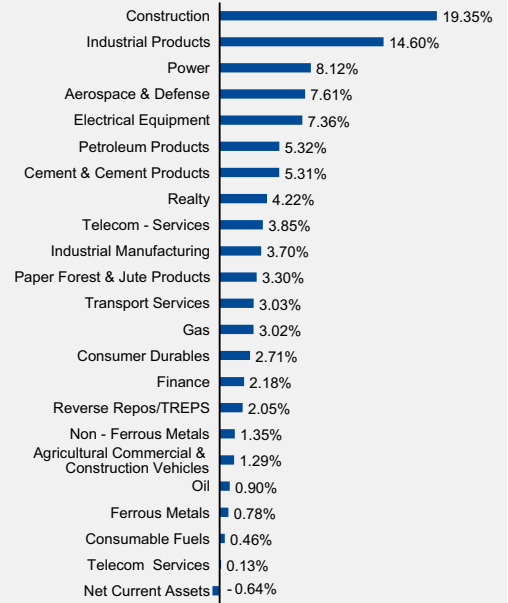
⁵Continuing plans

⁶As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

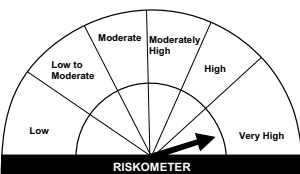
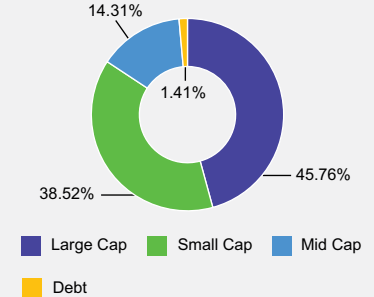
Issuer	Industry/Rating	% to Net Assets
EQUITY		98.59%
Larsen & Toubro Limited	Construction	8.35%
NTPC Limited	Power	8.12%
Bharat Electronics Limited	Aerospace & Defense	7.61%
Reliance Industries Limited	Petroleum Products	4.48%
Bharti Airtel Limited	Telecom - Services	3.85%
UltraTech Cement Limited	Cement & Cement Products	3.68%
Century Textiles & Industries Limited	Paper Forest & Jute Products	3.30%
Finolex Cables Limited	Industrial Products	2.67%
KEI Industries Limited	Industrial Products	2.49%
ABB India Limited	Electrical Equipment	2.44%
Kirloskar Oil Eng Limited	Industrial Products	2.43%
Power Finance Corporation Limited	Finance	2.18%
Aegis Logistics Limited	Gas	2.16%
Brigade Enterprises Limited	Realty	2.08%
PNC Infratech Limited	Construction	1.86%
Kirloskar Pneumatic Co Limited	Industrial Products	1.84%
Apar Industries Limited	Electrical Equipment	1.73%
Dixon Technologies (India) Limited	Consumer Durables	1.72%
KEC International Limited	Construction	1.72%
Birla Corporation Limited	Cement & Cement Products	1.63%
Siemens Limited	Electrical Equipment	1.60%
Sterling and Wilson Renewable Energy Limited	Construction	1.57%
APL Apollo Tubes Limited	Industrial Products	1.52%
Power Mech Projects Limited	Construction	1.51%
Kennametal India Limited	Industrial Manufacturing	1.48%
Container Corporation of India Limited	Transport Services	1.43%
Hindalco Industries Limited	Non - Ferrous Metals	1.35%
HG Infra Engineering Limited	Construction	1.30%
BEML Limited	Agricultural Commercial & Construction Vehicles	1.29%
Titagarh Rail Systems Limited	Industrial Manufacturing	1.25%
NCC Limited	Construction	1.19%
VRL Logistics Limited	Transport Services	1.12%
Bharat Heavy Electricals Limited	Electrical Equipment	1.07%
Polycab India Limited	Industrial Products	1.03%
Engineers India Limited	Construction	1.01%
Amber Enterprises India Limited	Consumer Durables	0.99%
Jyoti CNC Automation Limited	Industrial Manufacturing	0.97%
Grindwell Norton Limited	Industrial Products	0.96%
Mahindra Lifespace Developers Limited	Realty	0.92%
Oil India Limited	Oil	0.90%
Gujarat Gas Limited	Gas	0.86%
Jindal Saw Limited	Industrial Products	0.84%
Hindustan Petroleum Corporation Limited	Petroleum Products	0.84%
Jindal Stainless Limited	Ferrous Metals	0.78%
Phoenix Mills Limited	Realty	0.74%
Isgec Heavy Engineering Limited	Construction	0.69%
Suzlon Energy Limited	Electrical Equipment	0.52%
Delhivery Limited	Transport Services	0.48%
DLF Limited	Realty	0.48%
Hi-Tech Pipes Limited	Industrial Products	0.47%
Coal India Limited	Consumable Fuels	0.46%
Happy Forgings Limited	Industrial Products	0.35%
Ahluwalia Contracts (India) Limited	Construction	0.15%
Bharti Airtel Limited Partly Paid	Telecom Services	0.13%
Cash Equivalent		1.41%
TREPS [*]		2.05%
Net Current Assets:		-0.64%
Total Net Assets as on 30-April-2024		100.00%

*TREPS : Tri-Party Repo fully collateralized by G-Sec; [®] Awaited Listing

Industry Allocation



Portfolio Classification By Market Segment Class (%)



Investors understand that their principal will be at Very High risk

This product is suitable for investors who are seeking*:

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

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

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

HSBC Value Fund

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

Investment Objective: To generate long-term capital appreciation from a diversified portfolio of predominantly equity and equity related securities, in the Indian markets with higher focus on undervalued securities. The Scheme could also additionally invest in Foreign Securities in international markets.

Fund Details

Date of Allotment	08-Jan-10
Benchmark	Nifty 500 TRI ⁶
NAV (as on 30.04.24)	
Growth	₹ 96.6396
Direct Growth	₹ 106.6391
AUM (as on 30.04.24)	₹12,067.47 Cr.
AAUM (for the month of Apr)	₹11755.40 Cr.
Fund Manager & Experience	
Venugopal Manghat (Equity)	
Total Experience	28 Years
Managing this fund	Since Nov 24,2012
Gautam Bhupal (Equity)	
Total Experience	18 Years
Managing this fund	Since Oct 01, 2023
Sonal Gupta (Overseas Investments)	
Total Experience	16 Years
Managing this fund	Since Jul 05, 2021
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 73
Additional Purchase	₹ 1,000
Entry load:	"NA"

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

Quantitative Data²

Standard Deviation	13.72%
Beta (Slope)	0.93
Sharpe Ratio ³	1.39
R2	0.85%

Month End Total Expenses Ratios (Annualized)⁴

Regular ⁵	1.73%
Direct	0.76%

Portfolio Turnover (1 year)

	0.18
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¹in multiples of Re 1 thereafter.

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

³**Risk free rate:** 6.75% (FIMMDA-NSE Mibor) as on Apr 30, 2024)

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

⁵Continuing plans

⁶As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

Issuer Industry/Rating % to Net Assets

Issuer	Industry/Rating	% to Net Assets
EQUITY 98.31%		
NTPC Limited	Power	4.55%
ICICI Bank Limited	Banks	4.18%
Jindal Stainless Limited	Ferrous Metals	3.98%
State Bank of India	Banks	3.95%
Canara Bank	Banks	2.83%
Indian Bank	Banks	2.79%
Multi Commodity Exchange of India Limited	Capital Markets	2.72%
Mahindra & Mahindra Limited	Automobiles	2.55%
Reliance Industries Limited	Petroleum Products	2.43%
KEC International Limited	Construction	2.41%
Kirloskar Oil Eng Limited	Industrial Products	2.34%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	2.26%
Karur Vysya Bank Limited	Banks	2.22%
Larsen & Toubro Limited	Construction	2.19%
Federal Bank Limited	Banks	2.16%
Brigade Enterprises Limited	Realty	1.98%
Axis Bank Limited	Banks	1.96%
Sobha Limited	Realty	1.92%
Zensar Technologies Limited	IT - Software	1.88%
Bharti Airtel Limited	Telecom - Services	1.84%
Power Mech Projects Limited	Construction	1.69%
Power Finance Corporation Limited	Finance	1.59%
Tech Mahindra Limited	IT - Software	1.53%
Birlasoft Limited	IT - Software	1.52%
GE TndD India Limited	Electrical Equipment	1.48%
Hindustan Aeronautics Limited	Aerospace & Defense	1.45%
Ratnamani Metals & Tubes Limited	Industrial Products	1.44%
Infosys Limited	IT - Software	1.41%
PNC Infratech Limited	Construction	1.40%
JK Lakshmi Cement Limited	Cement & Cement Products	1.39%
Bosch Limited	Auto Components	1.38%
Oberoi Realty Limited	Realty	1.36%
Sonata Software Limited	IT - Software	1.33%
Finolex Cables Limited	Industrial Products	1.32%
The Indian Hotels Company Limited	Leisure Services	1.27%
ITC Limited	Diversified FMCG	1.21%
JK Paper Limited	Paper Forest & Jute Products	1.19%
Can Fin Homes Limited	Finance	1.17%
Escorts Kubota Limited	Agricultural Commercial & Construction Vehicles	1.16%
Birla Corporation Limited	Cement & Cement Products	1.15%
HDFC Bank Limited	Banks	1.15%
Varun Beverages Limited	Beverages	1.09%
KPR Mill Limited	Textiles & Apparels	1.07%
Hindustan Petroleum Corporation Limited	Petroleum Products	0.99%
Jindal Steel & Power Limited	Ferrous Metals	0.98%
Coromandel International Limited	Fertilizers & Agrochemicals	0.97%
Century Textiles & Industries Limited	Paper Forest & Jute Products	0.97%
Bajaj Auto Limited	Automobiles	0.93%
KNR Constructions Limited	Construction	0.89%
Maruti Suzuki India Limited	Automobiles	0.83%
Vardhman Textiles Limited	Textiles & Apparels	0.77%
The Ramco Cements Limited	Cement & Cement Products	0.76%
Jindal Saw Limited	Industrial Products	0.71%
Wipro Limited	IT - Software	0.65%
HCL Technologies Limited	IT - Software	0.58%
Persistent Systems Limited	IT - Software	0.55%
Punjab National Bank Limited	Banks	0.53%
Mahindra & Mahindra Financial Services Limited	Finance	0.52%
Supreme Petrochem Limited	Chemicals & Petrochemicals	0.44%
Paradeep Phosphates Limited	Fertilizers & Agrochemicals	0.41%
Emami Limited	Personal Products	0.41%
Gujarat Narmada Valley Fertilizers and Chemicals Limited	Chemicals & Petrochemicals	0.41%
Hindalco Industries Limited	Non - Ferrous Metals	0.33%
CCL Products (India) Limited	Agricultural Food & other Products	0.32%

Issuer Industry/Rating % to Net Assets

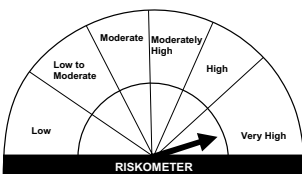
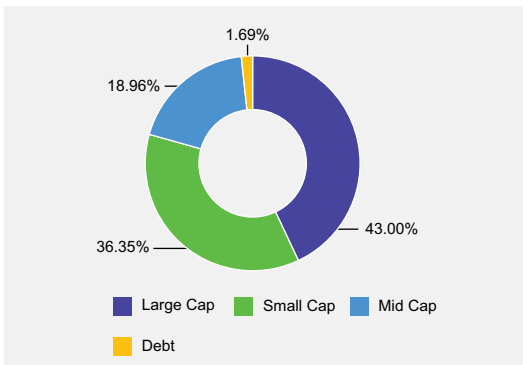
Somany Ceramics Limited	Consumer Durables	0.19%
NOCIL Limited	Chemicals & Petrochemicals	0.17%
Zuari Agro Chemicals Limited	Fertilizers & Agrochemicals	0.06%
Eureka Forbes Limited	Consumer Durables	0.05%
Cash Equivalent		1.69%
TREPS[*]		1.64%
Net Current Assets:		0.05%
Total Net Assets as on 30-April-2024		100.00%

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

Industry Allocation



Portfolio Classification By Market Segment Class (%)



Investors understand that their principal will be at Very High risk

This product is suitable for investors who are seeking*:

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

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

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

HSBC Business Cycles Fund

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

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

The Scheme could also additionally invest in Foreign Securities.

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

Fund Details

Date of Allotment	20-Aug-14
Benchmark	Nifty 500 TRI ⁶
NAV (as on 30.04.24)	
Growth	₹ 37.3630
Direct Growth	₹ 40.5756
AUM (as on 30.04.24)	₹ 833.40 Cr.
AAUM (for the month of Apr)	₹ 799.53 Cr.
Fund Manager & Experience	
Gautam Bhupal (Equity)	
Total Experience	18 Years
Managing this fund	Since Jun 01 2023
Venugopal Manghat (Equity)	
Total Experience	28 Years
Managing this fund	Since Aug 20 2014
Sonal Gupta (Overseas Investments)	
Total Experience	16 Years
Managing this fund	Since Jul 05 2021
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP [#]	Please refer page 73
Additional Purchase	₹ 1,000
Entry load:	"NA"
Exit load:	• If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 year from the date of allotment - Nil • If units redeemed or switched out are over and above the limit within 1 year from the date of allotment - 1% • If units are redeemed or switched out on or after 1 year from the date of allotment - Nil
Quantitative Data²	
Standard Deviation	14.04%
Beta (Slope)	0.93
Sharpe Ratio ³	1.21
R2	0.82%
Month End Total Expenses Ratios (Annualized)⁴	
Regular ⁵	2.35%
Direct	1.28%
Portfolio Turnover (1 year)	
	0.27

¹in multiples of Re 1 thereafter.

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

³**Risk free rate:** 6.75% (FIMMDA-NSE Mibor) as on Apr 30, 2024

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

⁵Continuing plans

⁶As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

Issuer Industry/Rating % to Net Assets

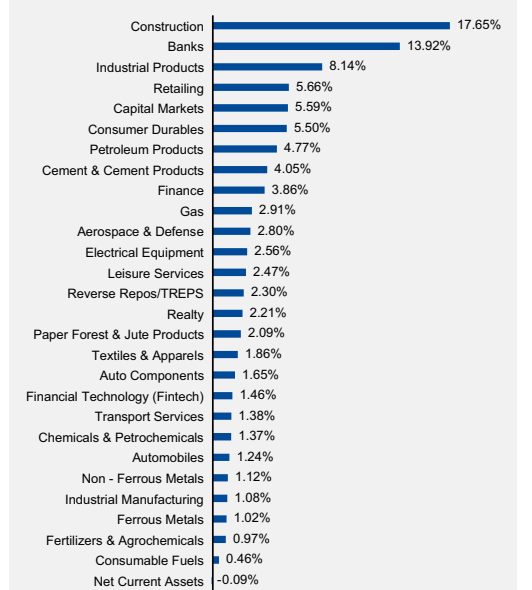
ISSUER	Industry/Rating	% to Net Assets
EQUITY 97.79%		
ICICI Bank Limited	Banks	5.87%
Trent Limited	Retailing	5.66%
Reliance Industries Limited	Petroleum Products	4.77%
Multi Commodity Exchange of India Limited	Capital Markets	4.65%
Larsen & Toubro Limited	Construction	4.31%
Ahluwalia Contracts (India) Limited	Construction	3.69%
HDFC Bank Limited	Banks	3.28%
Aegis Logistics Limited	Gas	2.91%
Power Mech Projects Limited	Construction	2.86%
Bharat Electronics Limited	Aerospace & Defense	2.80%
ABB India Limited	Electrical Equipment	2.56%
EIH Limited	Leisure Services	2.47%
UltraTech Cement Limited	Cement & Cement Products	2.35%
State Bank of India	Banks	2.27%
Kirloskar Pneumatic Co Limited	Industrial Products	2.21%
Blue Star Limited	Consumer Durables	2.15%
Century Textiles & Industries Limited	Paper Forest & Jute Products	2.09%
Power Finance Corporation Limited	Finance	2.08%
Gokaldas Exports Limited	Textiles & Apparels	1.86%
Birla Corporation Limited	Cement & Cement Products	1.70%
KEC International Limited	Construction	1.67%
Sterling and Wilson Renewable Energy Limited	Construction	1.51%
Canara Bank	Banks	1.49%
Ratnamani Metals & Tubes Limited	Industrial Products	1.46%
PB Fintech Limited	Financial Technology (Fintech)	1.46%
APL Apollo Tubes Limited	Industrial Products	1.44%
PNC Infratech Limited	Construction	1.42%
Gujarat Fluorochemicals Limited	Chemicals & Petrochemicals	1.37%
Time Technoplast Limited	Industrial Products	1.36%
Timken India Limited	Industrial Products	1.25%
Titan Company Limited	Consumer Durables	1.25%
TVS Motor Company Limited	Automobiles	1.24%
Brigade Enterprises Limited	Realty	1.24%
NCC Limited	Construction	1.18%
Hindalco Industries Limited	Non - Ferrous Metals	1.12%
Amber Enterprises India Limited	Consumer Durables	1.08%
Indian Hume Pipe Company Limited	Industrial Manufacturing	1.08%
REC Limited	Finance	1.02%
Jindal Stainless Limited	Ferrous Metals	1.02%
Kajaria Ceramics Limited	Consumer Durables	1.02%
HG Infra Engineering Limited	Construction	1.01%
Bank of Baroda	Banks	1.01%
Mangalore Chemicals & Fertilizers Limited	Fertilizers & Agrochemicals	0.97%
Mahindra Lifespace Developers Limited	Realty	0.97%
BSE Limited	Capital Markets	0.94%
Motherson Sumi Wiring India Limited	Auto Components	0.83%
Sundram Fasteners Limited	Auto Components	0.82%
VRL Logistics Limited	Transport Services	0.82%
Cholamandalam Investment and Finance Company Limited	Finance	0.76%

Issuer Industry/Rating % to Net Assets

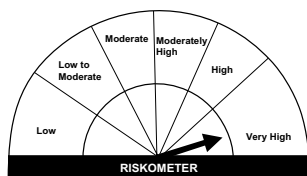
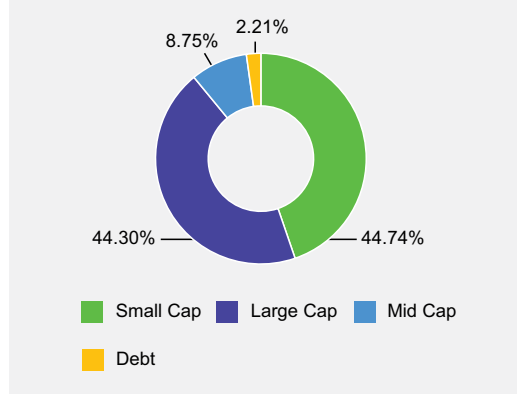
Container Corporation of India Limited	Transport Services	0.56%
Coal India Limited	Consumable Fuels	0.46%
Hi-Tech Pipes Limited	Industrial Products	0.42%
Cash Equivalent 2.21%		
TREPS*		2.30%
Net Current Assets:		-0.09%
Total Net Assets as on 30-April-2024		100.00%

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

Industry Allocation



Portfolio Classification By Market Segment Class (%)



Investors understand that their principal will be at Very High risk

This product is suitable for investors who are seeking*:

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

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

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

HSBC Consumption Fund

Thematic Fund - An open ended equity scheme following consumption theme

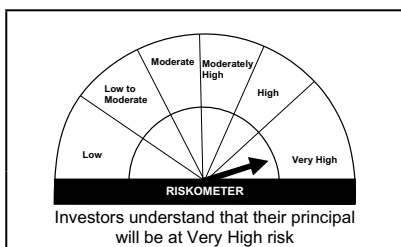
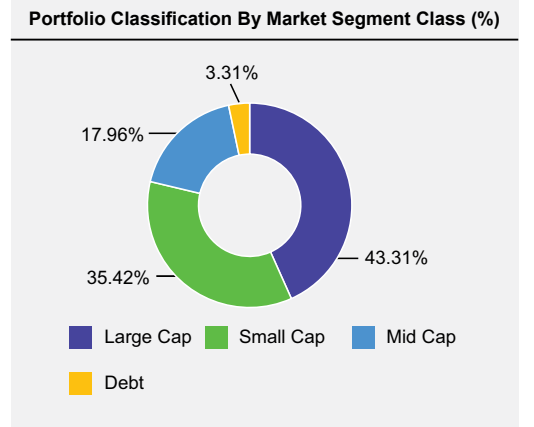
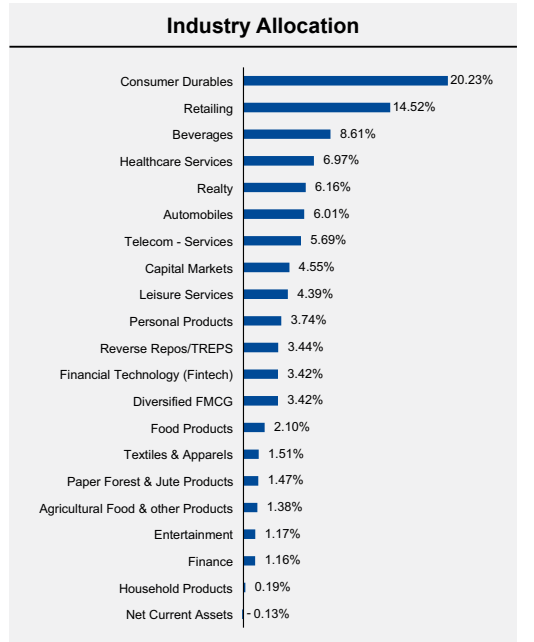
Investment Objective: The investment objective of the Fund is to generate long-term capital growth from an actively managed portfolio of equity and equity related securities of companies engaged in or expected to benefit from consumption and consumption related activities. However, there can be no assurance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

Fund Details	
Date of Allotment	31-Aug-23
Benchmark	Nifty India Consumption Index TRI ⁴
NAV (as on 30.04.24)	
Growth	₹ 12.6524
Direct Growth	₹ 12.7703
AUM (as on 30.04.24)	₹1,243.63 Cr.
AAUM (for the month of Apr)	₹1211.80 Cr.
Fund Manager & Experience	
Gautam Bhupal (Equity)	
Total Experience	18 Years
Managing this fund	Since Aug 31, 2023
Anish Goenka (Equity)	
Total Experience	11 Years
Managing this fund	Since Oct 01, 2023
Sonal Gupta (Overseas Investments)	
Total Experience	16 Years
Managing this fund	Since Aug 31, 2023
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 73
Additional Purchase	₹ 1,000
Entry load:	"NA"
Exit load:	If units redeemed or switched out are upto 10% of the units purchased or switched in within 1 year from the date of allotment – Nil If units redeemed or switched out are over and above the limit within 1 year from the date of allotment – 1% If units are redeemed or switched out on or after 1 year from the date of allotment – Nil
Month End Total Expenses Ratios (Annualized) ²	
Regular ³	2.15%
Direct	0.76%
Portfolio Turnover (1 year)	
	0.04
¹ in multiples of Re 1 thereafter.	
² TER Annualized TER including GST on Investment Management Fees	
³ Continuing plans	
⁴ As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.	

Issuer	Industry/Rating	% to Net Assets
EQUITY		
Varun Beverages Limited	Beverages	6.09%
Bharti Airtel Limited	Telecom - Services	5.69%
Titan Company Limited	Consumer Durables	4.51%
Global Health Limited	Healthcare Services	4.47%
Avenue Supermarts Limited	Retailing	4.29%
PB Fintech Limited	Financial Technology (Fintech)	3.42%
Hindustan Unilever Limited	Diversified FMCG	3.42%
Zomato Limited	Retailing	3.39%
Godrej Consumer Products Limited	Personal Products	2.88%
Multi Commodity Exchange of India Limited	Capital Markets	2.80%
Kalyan Jewellers India Limited	Consumer Durables	2.74%
Maruti Suzuki India Limited	Automobiles	2.70%
Dixon Technologies (India) Limited	Consumer Durables	2.70%
Lemon Tree Hotels Limited	Leisure Services	2.56%
Radico Khaitan Limited	Beverages	2.52%
Rainbow Children's Medicare Limited	Healthcare Services	2.50%
DLF Limited	Realty	2.48%
Havells India Limited	Consumer Durables	2.45%
Bikaji Foods International Limited	Food Products	2.10%
Trent Limited	Retailing	2.10%
TVS Motor Company Limited	Automobiles	2.02%
Phoenix Mills Limited	Realty	1.94%
Amber Enterprises India Limited	Consumer Durables	1.94%
360 One Wam Limited	Capital Markets	1.75%
Sobha Limited	Realty	1.74%
Voltas Limited	Consumer Durables	1.68%
Page Industries Limited	Textiles & Apparels	1.51%
Devyani International Limited	Leisure Services	1.50%
Sai Silks Kalamandir Limited	Retailing	1.49%
Century Textiles & Industries Limited	Paper Forest & Jute Products	1.47%
CCL Products (India) Limited	Agricultural Food & other Products	1.38%
Bajaj Auto Limited	Automobiles	1.29%
PVR INOX Limited	Entertainment	1.17%
Cholamandalam Financial Holdings Limited	Finance	1.16%
Electronics Mart India Limited	Retailing	1.13%
Safari Industries India Limited	Consumer Durables	1.11%
Vedant Fashions Limited	Retailing	1.07%
Metro Brands Limited	Consumer Durables	1.07%
Redtape Limited	Consumer Durables	1.05%
Credo Brands Marketing Limited	Retailing	1.05%

Issuer	Industry/Rating	% to Net Assets
Kajaria Ceramics Limited	Consumer Durables	0.98%
Gillette India Limited	Personal Products	0.86%
Jubilant Foodworks Limited	Leisure Services	0.33%
DOMS Industries Limited	Household Products	0.19%
Cash Equivalent		3.31%
TREPS*		3.44%
Net Current Assets:		-0.13%
Total Net Assets as on 30-April-2024		100.00%

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



This product is suitable for investors who are seeking*:

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

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

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

HSBC Nifty 50 Index Fund

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

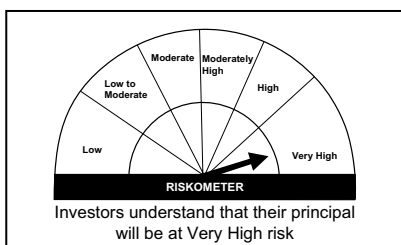
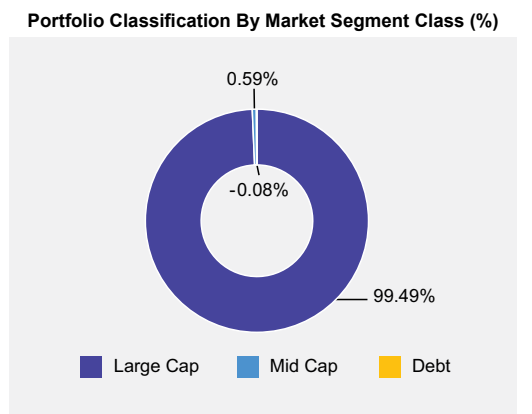
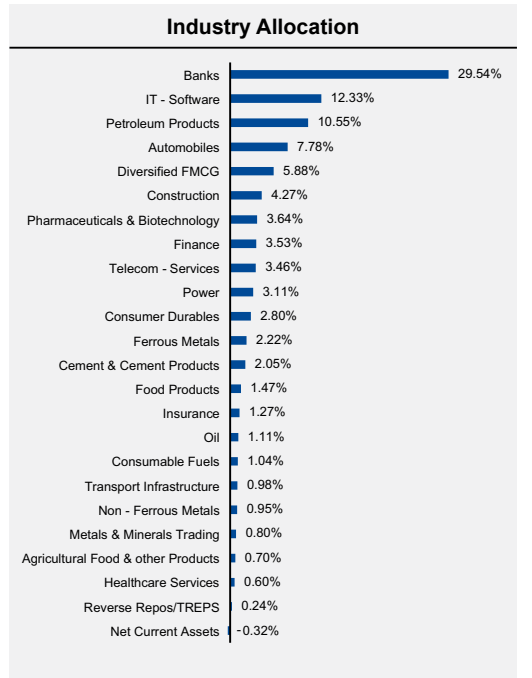
Investment Objective: The scheme will adopt a passive investment strategy. The scheme will invest in stocks comprising the Nifty 50 index in the same proportion as in the index with the objective of achieving returns equivalent to the Total Returns Index of Nifty 50 index by minimizing the performance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

Fund Details	
Date of Allotment	15-Apr-20
Benchmark	Nifty 50 TRI ⁴
NAV (as on 30.04.24)	
Growth	₹ 25.7326
Direct Growth	₹ 26.0994
AUM (as on 30.04.24)	₹ 246.41 Cr.
AAUM (for the month of Apr)	₹ 246.10 cr.
Fund Manager & Experience	
Praveen Ayathan (Equity)	
Total Experience	28 Years
Managing this fund	Since Apr 15, 2020
Rajesh Nair (Equity)	
Total Experience	12 Years
Managing this fund	Since Oct 01, 2023
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 73
Additional Purchase	₹ 1,000
Entry load: "NA"	
Exit load: • If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 Month from the date of allotment - Nil	
• If units redeemed or switched out are over and above the limit within 1 Month from the date of allotment - 1%	
• If units are redeemed or switched out on or after 1 Month from the date of allotment - Nil	
Month End Total Expenses Ratios (Annualized) ²	
Regular ³	0.45%
Direct	0.20%
Portfolio Turnover (1 year)	0.10
Tracking Difference	
Regular	-0.90%
Direct	-0.45%
Tracking Error	
Regular	0.16%
Direct	0.16%
¹ in multiples of Re 1 thereafter.	
² TER Annualized TER including GST on Investment Management Fees	
³ Continuing plans	
⁴ As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.	

Issuer	Industry/Rating	% to Net Assets
EQUITY 100.08%		
HDFC Bank Limited	Banks	11.49%
Reliance Industries Limited	Petroleum Products	9.97%
ICICI Bank Limited	Banks	8.12%
Infosys Limited	IT - Software	5.09%
Larsen & Toubro Limited	Construction	4.27%
Tata Consultancy Services Limited	IT - Software	3.89%
ITC Limited	Diversified FMCG	3.88%
Bharti Airtel Limited	Telecom - Services	3.46%
Axis Bank Limited	Banks	3.33%
State Bank of India	Banks	3.19%
Kotak Mahindra Bank Limited	Banks	2.40%
Mahindra & Mahindra Limited	Automobiles	2.07%
Hindustan Unilever Limited	Diversified FMCG	2.00%
Bajaj Finance Limited	Finance	1.94%
Tata Motors Limited	Automobiles	1.78%
NTPC Limited	Power	1.73%
Maruti Suzuki India Limited	Automobiles	1.70%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	1.63%
Titan Company Limited	Consumer Durables	1.50%
HCL Technologies Limited	IT - Software	1.45%
Power Grid Corporation of India Limited	Power	1.38%
Tata Steel Limited	Ferrous Metals	1.37%
Asian Paints Limited	Consumer Durables	1.30%
UltraTech Cement Limited	Cement & Cement Products	1.16%
Oil & Natural Gas Corporation Limited	Oil	1.11%
Coal India Limited	Consumable Fuels	1.04%
Bajaj Auto Limited	Automobiles	1.01%
IndusInd Bank Limited	Banks	1.01%
Adani Ports and Special Economic Zone Limited	Transport Infrastructure	0.98%
Hindalco Industries Limited	Non - Ferrous Metals	0.95%
Nestle India Limited	Food Products	0.90%
Grasim Industries Limited	Cement & Cement Products	0.89%
Bajaj Finserv Limited	Finance	0.88%
JSW Steel Limited	Ferrous Metals	0.85%
Tech Mahindra Limited	IT - Software	0.81%
Adani Enterprises Limited	Metals & Minerals Trading	0.80%
Dr Reddy's Laboratories Limited	Pharmaceuticals & Biotechnology	0.76%
Cipla Limited	Pharmaceuticals & Biotechnology	0.74%
Shriram Finance Limited	Finance	0.71%
Tata Consumer Products Limited	Agricultural Food & other Products	0.70%
Wipro Limited	IT - Software	0.66%
SBI Life Insurance Company Limited	Insurance	0.65%
Eicher Motors Limited	Automobiles	0.63%
HDFC Life Insurance Company Limited	Insurance	0.62%
Apollo Hospitals Enterprise Limited	Healthcare Services	0.60%
Hero MotoCorp Limited	Automobiles	0.59%
Bharat Petroleum Corporation Limited	Petroleum Products	0.58%
Britannia Industries Limited	Food Products	0.57%

Issuer	Industry/Rating	% to Net Assets
Divi's Laboratories Limited	Pharmaceuticals & Biotechnology	0.51%
LTIMindtree Limited	IT - Software	0.43%
Cash Equivalent -0.08%		
TREPS*		0.24%
Net Current Assets: -0.32%		
Total Net Assets as on 30-April-2024		100.00%

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



This product is suitable for investors who are seeking*:

- Long term capital appreciation
- Investment in equity securities covered by the NIFTY 50

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

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

HSBC Nifty Next 50 Index Fund

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

Investment Objective: The scheme will adopt a passive investment strategy. The scheme will invest in stocks comprising the Nifty Next 50 index in the same proportion as in the index with the objective of achieving returns equivalent to the Total Returns Index of Nifty Next 50 index by minimizing the performance difference between the benchmark index and the scheme. The Total Returns Index is an index that reflects the returns on the index from index gain/ loss plus dividend payments by the constituent stocks.

There is no assurance that the investment objective of the Scheme will be realized.

Fund Details

Date of Allotment	15-Apr-20
Benchmark	Nifty Next 50 TRI ¹
NAV (as on 30.04.24)	
Growth	₹ 27.8173
Direct Growth	₹ 28.3283
AUM (as on 30.04.24)	₹109.99 Cr.
AAUM (for the month of Apr)	₹104.72 Cr.
Fund Manager & Experience	
Praveen Ayathan (Equity)	
Total Experience	28 Years
Managing this fund	Since Apr 15, 2020
Rajeesh Nair (Equity)	
Total Experience	12 Years
Managing this fund	Since Oct 01, 2023
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 73
Additional Purchase	₹ 1,000
Entry load:	"NA"
Exit load:	• If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 Month from the date of allotment - Nil • If units redeemed or switched out are over and above the limit within 1 Month from the date of allotment - 1% • If units are redeemed or switched out on or after 1 Month from the date of allotment - Nil
Month End Total Expenses Ratios (Annualized)²	
Regular ⁵	0.80%
Direct	0.35%
Portfolio Turnover (1 year)	
	0.39
Tracking Difference	
Regular	-1.39%
Direct	-0.81%
Tracking Error	
Regular	0.08%
Direct	0.08%

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

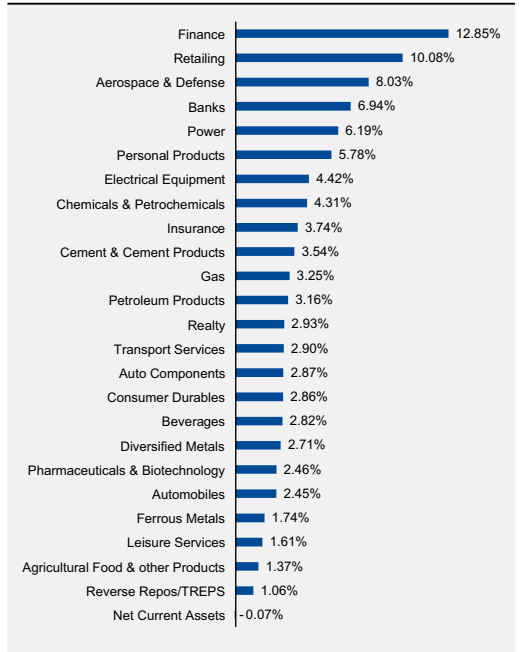
⁴As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

Issuer	Industry/Rating	% to Net Assets
EQUITY		99.01%
Trent Limited	Retailing	4.96%
Bharat Electronics Limited	Aerospace & Defense	4.27%
Tata Power Company Limited	Power	3.88%
Hindustan Aeronautics Limited	Aerospace & Defense	3.76%
Power Finance Corporation Limited	Finance	3.27%
REC Limited	Finance	3.20%
Indian Oil Corporation Limited	Petroleum Products	3.16%
DLF Limited	Realty	2.93%
InterGlobe Aviation Limited	Transport Services	2.90%
GAIL India Limited	Gas	2.87%
Vedanta Limited	Diversified Metals	2.71%
Bank of Baroda	Banks	2.67%
Siemens Limited	Electrical Equipment	2.65%
Cholamandalam Investment and Finance Company Limited	Finance	2.50%
TVS Motor Company Limited	Automobiles	2.45%
Info Edge (India) Limited	Retailing	2.40%
Pidilite Industries Limited	Chemicals & Petrochemicals	2.37%
Godrej Consumer Products Limited	Personal Products	2.35%
ICICI Lombard General Insurance Company Limited	Insurance	2.23%
Punjab National Bank Limited	Banks	2.14%
Canara Bank	Banks	2.13%
Havells India Limited	Consumer Durables	2.13%
SRF Limited	Chemicals & Petrochemicals	1.94%
Colgate Palmolive (India) Limited	Personal Products	1.92%
Ambuja Cements Limited	Cement & Cement Products	1.88%
Jio Financial Services Limited	Finance	1.83%
ABB India Limited	Electrical Equipment	1.77%
United Spirits Limited	Beverages	1.75%
Jindal Steel & Power Limited	Ferrous Metals	1.74%
Zomato Limited	Retailing	1.69%
Shree Cement Limited	Cement & Cement Products	1.66%
Indian Railway Catering & Tourism Corporation Ltd	Leisure Services	1.61%
Samvardhana Motherson International Limited	Auto Components	1.59%
Dabur India Limited	Personal Products	1.51%
Marico Limited	Agricultural Food & other Products	1.37%
Bosch Limited	Auto Components	1.28%
Torrent Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	1.23%
Zydus Lifesciences Limited	Pharmaceuticals & Biotechnology	1.23%
ICICI Prudential Life Insurance Company Limited	Insurance	1.14%
SBI Cards & Payment Services Limited	Finance	1.09%
Varun Beverages Limited	Beverages	1.07%
Avenue Supermarts Limited	Retailing	1.03%
Adani Green Energy Limited	Power	0.98%
Adani Power Limited	Power	0.85%
Berger Paints India Limited	Consumer Durables	0.73%
Bajaj Holdings & Investments Limited	Finance	0.53%
Adani Energy Solutions Limited	Power	0.48%

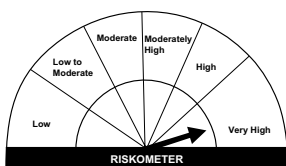
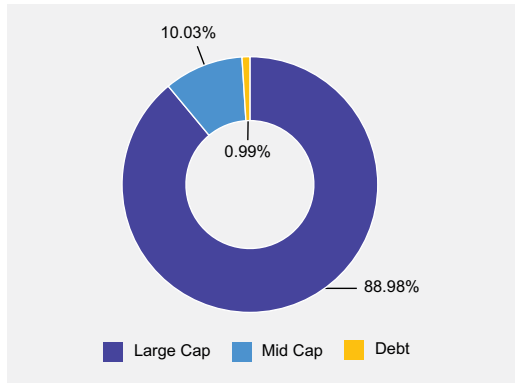
Issuer	Industry/Rating	% to Net Assets
Indian Railway Finance Corporation Limited	Finance	0.43%
Adani Total Gas Limited	Gas	0.38%
Life Insurance Corporation of India Limited	Insurance	0.37%
Cash Equivalent		0.99%
TREPS*		1.06%
Net Current Assets:		-0.07%
Total Net Assets as on 30-April-2024		100.00%

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

Industry Allocation



Portfolio Classification By Market Segment Class (%)



This product is suitable for investors who are seeking*:

- Long term capital appreciation
- Investment in equity securities covered by the NIFTY NEXT 50

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

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

HSBC ELSS Tax Saver Fund

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

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

Fund Details

Date of Allotment	27-Feb-06
Benchmark	Nifty 500 TR ⁶
NAV (as on 30.04.24)	
Growth	₹ 115.8498
Direct Growth	₹ 125.0496
AUM (as on 30.04.24)	₹3,888.63 Cr.
AAUM (for the month of Apr)	₹3797.16 Cr.
Fund Manager & Experience	
Abhishek Gupta (Equity)	
Total Experience	13 Years
Managing this fund	Since Mar, 01 2024
Gautam Bhupal (Equity)	
Total Experience	18 Years
Managing this fund	Since Nov 26, 2022
Sonal Gupta (Overseas Investments)	
Total Experience	16 Years
Managing this fund	Since Jul 21, 2021
Minimum Investment¹	
Lumpsum	₹ 500
SIP ^{##}	Please refer page 73
Additional Purchase	₹ 500
Entry load:	"NA"
Exit load:	Nil
Quantitative Data²	
Standard Deviation	13.17%
Beta (Slope)	0.89
Sharpe Ratio ³	0.93
R2	0.84%
Month End Total Expenses Ratios (Annualized)⁴	
Regular ⁵	1.91%
Direct	1.10%
Portfolio Turnover (1 year)	
	0.72

¹in multiples of Re 1 thereafter.

²Quantitative Data disclosed are as per monthly returns

(Annualized) for the last 3 years.

³Risk free rate: 6.75% (FIMMDA-NSE Mibor) as on Apr 30, 2024)

⁴TER Annualized TER including GST on Investment Management Fees

⁵Continuing plans

⁶As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

Issuer	Industry/Rating	% to Net Assets
EQUITY		98.94%
HDFC Bank Limited	Banks	4.54%
Reliance Industries Limited	Petroleum Products	4.06%
Larsen & Toubro Limited	Construction	3.68%
ICICI Bank Limited	Banks	3.42%
KPIT Technologies Limited	IT - Software	2.54%
Infosys Limited	IT - Software	2.27%
Trent Limited	Retailing	2.26%
Zomato Limited	Retailing	2.12%
CG Power and Industrial Solutions Limited	Electrical Equipment	2.06%
Persistent Systems Limited	IT - Software	2.03%
KEI Industries Limited	Industrial Products	1.92%
Blue Star Limited	Consumer Durables	1.92%
JSW Energy Limited	Power	1.90%
Cholamandalam Investment and Finance Company Limited	Finance	1.88%
State Bank of India	Banks	1.82%
Jindal Saw Limited	Industrial Products	1.72%
Bharat Electronics Limited	Aerospace & Defense	1.72%
Shriram Finance Limited	Finance	1.69%
Power Finance Corporation Limited	Finance	1.69%
NTPC Limited	Power	1.65%
Bharti Airtel Limited	Telecom - Services	1.59%
Tata Motors Limited	Automobiles	1.58%
Jindal Steel & Power Limited	Ferrous Metals	1.55%
Axis Bank Limited	Banks	1.49%
Triveni Turbine Limited	Electrical Equipment	1.42%
Hindustan Aeronautics Limited	Aerospace & Defense	1.42%
Engineers India Limited	Construction	1.34%
Max Healthcare Institute Limited	Healthcare Services	1.33%
Siemens Limited	Electrical Equipment	1.32%
DLF Limited	Realty	1.30%
Cello World Limited	Consumer Durables	1.20%
The Indian Hotels Company Limited	Leisure Services	1.20%
Titan Company Limited	Consumer Durables	1.16%
Godrej Properties Limited	Realty	1.13%
Karur Vysya Bank Limited	Banks	1.13%
Hindustan Petroleum Corporation Limited	Petroleum Products	1.11%
Nippon Life India Asset Management Limited	Capital Markets	1.11%
Transformers And Rectifiers (India) Limited	Electrical Equipment	1.08%
Safari Industries India Limited	Consumer Durables	1.02%
Schaeffler India Limited	Auto Components	1.01%
Bharat Heavy Electricals Limited	Electrical Equipment	1.00%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	0.99%
Mankind Pharma Limited	Pharmaceuticals & Biotechnology	0.98%
360 One Wam Limited	Capital Markets	0.92%
Varroc Engineering Limited	Auto Components	0.91%
Mahindra & Mahindra Limited	Automobiles	0.89%
Lemon Tree Hotels Limited	Leisure Services	0.85%
Oil & Natural Gas Corporation Limited	Oil	0.83%
Sterling and Wilson Renewable Energy Limited	Construction	0.83%
The Karnataka Bank Limited	Banks	0.82%
Bikaji Foods International Limited	Food Products	0.82%
Lupin Limited	Pharmaceuticals & Biotechnology	0.79%
Mahindra Holidays and Resorts India Limited	Leisure Services	0.77%
ABB India Limited	Electrical Equipment	0.77%
Amber Enterprises India Limited	Consumer Durables	0.74%
Indian Bank	Banks	0.72%
UltraTech Cement Limited	Cement & Cement Products	0.71%
Sobha Limited	Realty	0.71%
Balrampur Chini Mills Limited	Agricultural Food & other Products	0.70%
Exide Industries Limited	Auto Components	0.69%
Jindal Stainless Limited	Ferrous Metals	0.66%
Escorts Kubota Limited	Agricultural Commercial & Construction Vehicles	0.64%
Kaynes Technology India Ltd	Industrial Manufacturing	0.60%
Tech Mahindra Limited	IT - Software	0.58%
Bajaj Auto Limited	Automobiles	0.56%
Century Plyboards (India) Limited	Consumer Durables	0.55%
Avalon Technologies Limited	Electrical Equipment	0.55%
Zensar Technologies Limited	IT - Software	0.55%
Polycab India Limited	Industrial Products	0.54%
IIFL Finance Limited	Finance	0.52%
Craftsman Automation Limited	Auto Components	0.51%

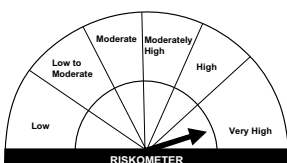
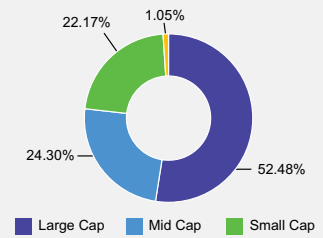
Issuer	Industry/Rating	% to Net Assets
TVS Motor Company Limited	Automobiles	0.49%
Dabur India Limited	Personal Products	0.49%
Syngene International Limited	Healthcare Services	0.48%
Suzlon Energy Limited	Electrical Equipment	0.45%
Jio Financial Services Limited	Finance	0.44%
NHPC Limited	Power	0.37%
UNO Minda Limited	Auto Components	0.34%
DOMS Industries Limited	Household Products	0.32%
Gland Pharma Limited	Pharmaceuticals & Biotechnology	0.29%
Can Fin Homes Limited	Finance	0.19%
Rights		0.01%
IIFL Finance Limited	Finance	0.01%
Cash Equivalent		1.05%
TREPS*		1.06%
Net Current Assets:		-0.01%
Total Net Assets as on 30-April-2024		100.00%

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

Industry Allocation



Portfolio Classification By Market Segment Class (%)



This product is suitable for investors who are seeking*:

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

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

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

HSBC Tax Saver Equity Fund

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

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

Fund Details

Date of Allotment	05-Jan-07
Benchmark	Nifty 500 TRI ⁶
NAV (as on 30.04.24)	
Growth	₹ 79.5561
Direct Growth	₹ 88.4028
AUM (as on 30.04.24)	₹229.39 Cr.
AAUM (for the month of Apr)	₹224.30 Cr.
Fund Manager & Experience	
Gautam Bhupal	
Total Experience	18 Years
Managing this fund	Since July 23, 2019
Cheenu Gupta	
Total Experience	17 Years
Managing this fund	Since Nov 26, 2022
Minimum Investment¹	
Lumpsum	₹ 500
SIP ^{##}	Please refer page 73
Additional Purchase	₹ 500
Entry load:	"NA"
Exit load:	Nil
Quantitative Data²	
Standard Deviation	13.48%
Beta (Slope)	0.96
Sharpe Ratio ³	0.97
R2	0.93%
Month End Total Expenses Ratios (Annualized)⁴	
Regular ⁵	2.47%
Direct	1.60%
Portfolio Turnover (1 year)	
	0.20

¹in multiples of Re 1 thereafter.

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

³**Risk free rate:** 6.75% (FIMMDA-NSE Mibor) as on Apr 30, 2024)

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

⁵Continuing plans

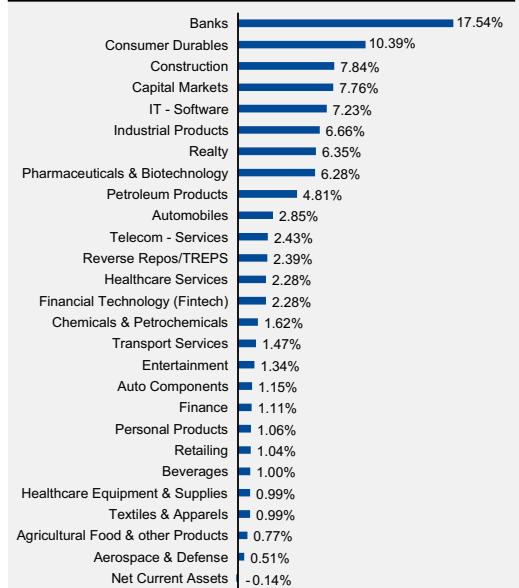
As a result of the acquisition, HSBC AMC will have two equity linked savings scheme ("elss") in the form of HSBC Tax Saver Equity Fund (an open ended elss with a statutory lock in period of 3 years and tax benefit), and L&T Tax Advantage Fund (to be renamed as HSBC ELSS Fund). As per elss guidelines,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

Issuer	Industry/Rating	% to Net Assets
EQUITY		97.75%
ICICI Bank Limited	Banks	6.26%
Infosys Limited	IT - Software	5.08%
Reliance Industries Limited	Petroleum Products	4.81%
Larsen & Toubro Limited	Construction	4.78%
Axis Bank Limited	Banks	4.30%
KEI Industries Limited	Industrial Products	4.18%
HDFC Bank Limited	Banks	3.89%
Multi Commodity Exchange of India Limited	Capital Markets	3.31%
Phoenix Mills Limited	Realty	3.28%
Dixon Technologies (India) Limited	Consumer Durables	3.27%
State Bank of India	Banks	3.09%
DLF Limited	Realty	3.07%
Amber Enterprises India Limited	Consumer Durables	2.52%
Bharti Airtel Limited	Telecom - Services	2.43%
Titan Company Limited	Consumer Durables	2.39%
JB Chemicals and Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	2.33%
Rainbow Children's Medicare Limited	Healthcare Services	2.28%
PB Fintech Limited	Financial Technology (Fintech)	2.28%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	2.22%
Prudent Corporate Advisory Services Limited	Capital Markets	2.11%
TVS Motor Company Limited	Automobiles	2.07%
Lupin Limited	Pharmaceuticals & Biotechnology	1.73%
Rategain Travel Technologies Limited	IT - Software	1.69%
Container Corporation of India Limited	Transport Services	1.47%
PNC Infratech Limited	Construction	1.47%
360 One Wam Limited	Capital Markets	1.37%
PVR INOX Limited	Entertainment	1.34%
Kalyan Jewellers India Limited	Consumer Durables	1.26%
Kirloskar Pneumatic Co Limited	Industrial Products	1.26%
APL Apollo Tubes Limited	Industrial Products	1.22%
Motherson Sumi Wiring India Limited	Auto Components	1.15%
SRF Limited	Chemicals & Petrochemicals	1.14%
REC Limited	Finance	1.11%
Godrej Consumer Products Limited	Personal Products	1.06%
KEC International Limited	Construction	1.05%
Avenue Supermarts Limited	Retailing	1.04%
Radico Khaitan Limited	Beverages	1.00%
Poly Medicare Limited	Healthcare Equipment & Supplies	0.99%
Gokaldas Exports Limited	Textiles & Apparels	0.99%
BSE Limited	Capital Markets	0.97%
Kajaria Ceramics Limited	Consumer Durables	0.95%
Bajaj Auto Limited	Automobiles	0.78%
CCL Products (India) Limited	Agricultural Food & other Products	0.77%
Sterling and Wilson Renewable Energy Limited	Construction	0.54%

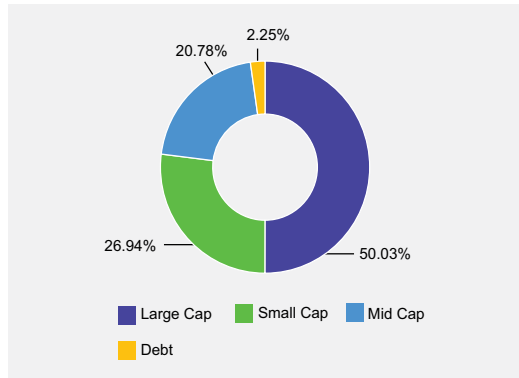
Issuer	Industry/Rating	% to Net Assets
Bharat Electronics Limited	Aerospace & Defense	0.51%
Gujarat Fluorochemicals Limited	Chemicals & Petrochemicals	0.48%
KPIT Technologies Limited	IT - Software	0.46%
Cash Equivalent		2.25%
TREPS*		2.39%
Net Current Assets:		-0.14%
Total Net Assets as on 30-April-2024		100.00%

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

Industry Allocation



Portfolio Classification By Market Segment Class (%)



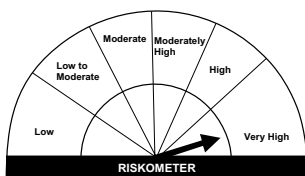
⁶As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been changed to NIFTY 500 TRI Index which has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

This product is suitable for investors who are seeking*:

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

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

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



Investors understand that their principal will be at Very High risk

HSBC Aggressive Hybrid Fund

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

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

Fund Details

Date of Allotment	07-Feb-11
Benchmark: NIFTY 50 Hybrid Composite Debt 65:35 Index ⁶	
NAV (as on 30.04.24)	
Growth	₹ 49.5852
Direct Growth	₹ 55.6309
AUM (as on 30.04.24)	₹ 5,367.33 Cr.
AAUM (for the month of Apr)	₹ 5268.41 Cr.

Fund Manager & Experience

Cheenu Gupta (Equity)	
Total Experience	17 Years
Managing this fund	Since July 02, 2021

Goutam Bhupal (Equity)	
Total Experience	18 Years
Managing this fund	Since Oct 01, 2023

Shriram Ramanathan (Fixed Income)	
Total Experience	22 Years
Managing this fund	Since May 30, 2016

Mohd. Asif Rizwi (Fixed Income)	
Total Experience	14.5 Years
Managing this fund	Since May 1, 2024

Sonal Gupta (Overseas Investments)	
Total Experience	16 Years
Managing this fund	Since Jul 05, 2021

Minimum Investment¹	
Lumpsum	₹ 5,000
SIP [#]	Please refer page 73
Additional Purchase	₹ 1,000

Entry load: "NA"

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

- For 10% of the units redeemed / switched-out: Nil
- For remaining units redeemed or switched-out: 1.00%

No Exit Load will be charged, if Units are redeemed / switchedout after 1 year from the date of allotment.

Quantitative Data²	
Standard Deviation	10.39%
Beta (Slope)	1.00
Sharpe Ratio ³	0.77
R2	0.74%

Month End Total Expenses Ratios (Annualized)⁴	
Regular ⁵	1.87%
Direct	0.83%

Portfolio Turnover (1 year)	0.86
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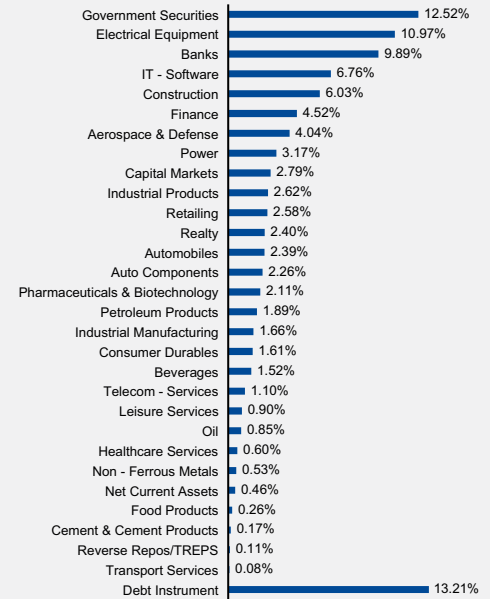
¹in multiples of Re 1 thereafter.
²Quantitative Data disclosed are as per monthly returns (Annualized) for the last 3 years.
³Risk free rate: 6.75% (FIMMDA-NSE Mibor) as on Apr 30, 2024
⁴TER Annualized TER including GST on Investment Management Fees
⁵Continuing plans
⁶As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been changed to CRISIL Hybrid 35+65 Aggressive Index which has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

Issuer	Industry/ Rating	% to Net Assets
EQUITY 73.69%		
Larsen & Toubro Limited	Construction	4.70%
ICICI Bank Limited	Banks	3.42%
Bharat Electronics Limited	Aerospace & Defense	2.63%
Zensar Technologies Limited	IT - Software	2.18%
Bharat Heavy Electricals Limited	Electrical Equipment	2.03%
CG Power and Industrial Solutions Limited	Electrical Equipment	1.97%
Kanur Vysya Bank Limited	Banks	1.82%
NTPC Limited	Power	1.74%
Bank of India	Banks	1.72%
Siemens Limited	Electrical Equipment	1.69%
KPIT Technologies Limited	IT - Software	1.59%
Data Patterns India Limited	Aerospace & Defense	1.41%
Safaraj Industries India Limited	Consumer Durables	1.41%
Tata Motors Limited	Automobiles	1.34%
Trent Limited	Retailing	1.31%
Yarun Beverages Limited	Beverages	1.27%
DLF Limited	Realty	1.18%
Persistent Systems Limited	IT - Software	1.14%
Cholamandalam Investment and Finance Company Limited	Finance	1.13%
Bharti Airtel Limited	Telecom - Services	1.10%
KEI Industries Limited	Industrial Products	1.08%
Power Finance Corporation Limited	Finance	1.08%
Suzlon Energy Limited	Electrical Equipment	1.08%
Bajaj Auto Limited	Automobiles	1.05%
CE Tanod India Limited	Electrical Equipment	1.02%
Indian Bank	Banks	1.02%
Tilagarh Rail Systems Limited	Industrial Manufacturing	1.01%
Exide Industries Limited	Auto Components	0.98%
Reliance Industries Limited	Petroleum Products	0.98%
Godrej Properties Limited	Realty	0.95%
JSW Energy Limited	Power	0.94%
360 One Wam Limited	Capital Markets	0.94%
Lupin Limited	Pharmaceuticals & Biotechnology	0.92%
Hindustan Petroleum Corporation Limited	Biotechnology	0.91%
Zomato Limited	Petroleum Products	0.90%
Dr Reddy's Laboratories Limited	Retailing	0.88%
Triveni Turbine Limited	Pharmaceuticals & Biotechnology	0.86%
Ratesan Travel Technologies Limited	Electrical Equipment	0.86%
Oil & Natural Gas Corporation Limited	IT - Software	0.85%
Sundaram Finance Limited	Oil	0.85%
ABB India Limited	Finance	0.85%
Timken India Limited	Electrical Equipment	0.84%
Kajaparu Projects International Limited	Industrial Products	0.80%
Transformers And Rectifiers (India) Limited	Construction	0.79%
Sonata Software Limited	Electrical Equipment	0.77%
HDFC Bank Limited	IT - Software	0.75%
Polycab India Limited	Banks	0.74%
TD Power Systems Limited	Industrial Products	0.74%
Prudent Corporate Advisory Services Limited	Electrical Equipment	0.68%
The Karnataka Bank Limited	Capital Markets	0.68%
Syrra SGS Technology Ltd.	Banks	0.66%
BSE Limited	Industrial Manufacturing	0.65%
The Indian Hotels Company Limited	Capital Markets	0.64%
Max Healthcare Institute Limited	Leisure Services	0.62%
REC Limited	Healthcare Services	0.60%
RITES Limited	Finance	0.60%
Hindalco Industries Limited	Construction	0.54%
Multi Commodity Exchange of India Limited	Non - Ferrous Metals	0.53%
ZF Commercial Vehicle Control Systems India Ltd	Capital Markets	0.53%
Union Bank of India	Auto Components	0.51%
NHPC Limited	Banks	0.50%
Shriram Finance Limited	Power	0.49%
Schaeffler India Limited	Finance	0.47%
IIFL Finance Limited	Auto Components	0.47%
Electronics Mart India Limited	Finance	0.44%
Varrco Engineering Limited	Retailing	0.37%
Gland Pharma Limited	Auto Components	0.30%
Lemon Tree Hotels Limited	Pharmaceuticals & Biotechnology	0.29%
Prestige Estates Projects Limited	Biotechnology	0.28%
Bikaji Foods International Limited	Leisure Services	0.27%
Radio Khaitan Limited	Food Products	0.26%
UltraTech Cement Limited	Beverages	0.25%
Dixon Technologies (India) Limited	Cement & Cement Products	0.17%
Infosys Limited	Consumer Durables	0.12%
NRL Logistics Limited	IT - Software	0.11%
Mayur Uniquoters Limited	Transport Services	0.08%
LTMindtree Limited	Consumer Durables	0.07%
Tech Mahindra Limited	IT - Software	0.06%
Sun Pharmaceutical Industries Limited	IT - Software	0.02%
IDFC First Bank Limited	Pharmaceuticals & Biotechnology	0.02%
Rights	Banks	0.01%
IIFL Finance Limited	Finance	0.01%
Corporate Bonds / Debentures 10.71%		
Power Finance Corporation Limited	CRISIL AAA	1.44%
Small Industries Development Bank of India	CARE AAA / CRISIL AAA	2.38%
National Bank for Agriculture & Rural Development	CRISIL AAA / ICRA AAA	2.34%
Jamnagar Utilities and Power Pvt Limited (Mukesh Ambani Group)	CRISIL AAA	0.93%
Export Import Bank of India	CRISIL AAA	0.93%
Rec Limited	CRISIL AAA	1.41%
Bajaj Finance Limited	CRISIL AAA	0.50%
HDB Financial Services Limited	CRISIL AAA	0.49%
LIC Housing Finance Limited	CRISIL AAA	0.29%
Money Market Instruments		
Certificate of Deposit 1.58%		
Bank of Baroda	IND A1+	0.88%
Punjab National Bank Limited	IND A1+	0.52%
HDFC Bank Limited	CRISIL A+	0.18%

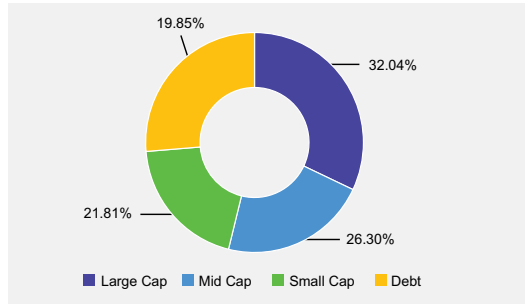
Issuer	Industry/ Rating	% to Net Assets
Commercial Paper 0.92%		
Panalone Finest Limited	CRISIL A1+	0.92%
Government Securities 12.52%		
7.38% GOI 20JUN2027	SOVEREIGN	3.85%
7.18% GOI 14AUG2033 GSEC	SOVEREIGN	3.31%
7.26% GOI 06FEB33	SOVEREIGN	1.19%
7.27% GOI 08APR26	SOVEREIGN	0.84%
7.26% GOI 22AUG2032	SOVEREIGN	0.76%
7.30% GOI 19JUN23	SOVEREIGN	0.49%
7.64% MAHARASHTRA 25JAN33 SDL	SOVEREIGN	0.48%
7.18% GOI 24-Jul-2037	SOVEREIGN	0.47%
5.79% GOI 11MAY30 G-SEC	SOVEREIGN	0.45%
7.37% GOI 23OCT2028	SOVEREIGN	0.28%
7.26% GS 2029	SOVEREIGN	0.19%
7.17% GOI 08JAN28	SOVEREIGN	0.13%
7.76% MAHARASHTRA 04Oct2030 SDL	SOVEREIGN	0.09%
Cash Equivalent 0.57%		
TREPS*		0.11%
Net Current Assets:		0.46%
Total Net Assets as on 30-April-2024		100.00%

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

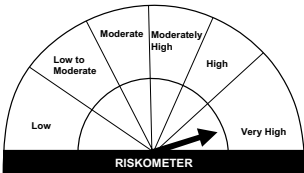
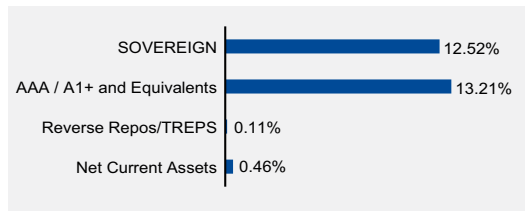
Industry Allocation



Portfolio Classification By Market Segment Class (%)



Rating Profile



This product is suitable for investors who are seeking*:

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

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

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

HSBC Multi Asset Allocation Fund

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

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

Fund Details

Date of Allotment 28-Feb-24

Benchmark: S&P BSE 200 TRI (65%) + NIFTY Short Duration Debt Index (20%) + Domestic Price of Gold (10%)+Domestic Price of Silver (5%)⁴

NAV (as on 30.04.24)

Growth ₹ 10.7700

Direct Growth ₹ 10.7960

AUM (as on 30.04.24) ₹1,556.75 Cr.

AAUM (for the month of Apr) ₹1502.30 Cr.

Fund Manager & Experience

Cheenu Gupta (Equity)

Total Experience 17 Years

Managing this fund Since Feb 28, 2024

Mahesh Chhabria (Fixed Income)

Total Experience 12 Years

Managing this fund Since Feb 28, 2024

Kapil Punjabi (Fixed Income)

Total Experience 17 Years

Managing this fund Since May 1, 2024

Dipan Parikh (Gold / Silver ETFs)

Total Experience 26 Years

Managing this fund Since Feb 28, 2024

Sonal Gupta (Overseas Investments)

Total Experience 16 Years

Managing this fund Since Feb 28, 2024

Minimum Investment¹

Lumpsum ₹ 5,000

SIP^{##} Please refer page 73

Additional Purchase ₹ 1,000

Entry load: "NA"

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

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

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

Month End Total Expenses Ratios (Annualized)²

Regular⁵ 1.97%

Direct 0.57%

Portfolio Turnover (1 year) 0.00

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

⁴As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

Issuer Industries % to Net Assets

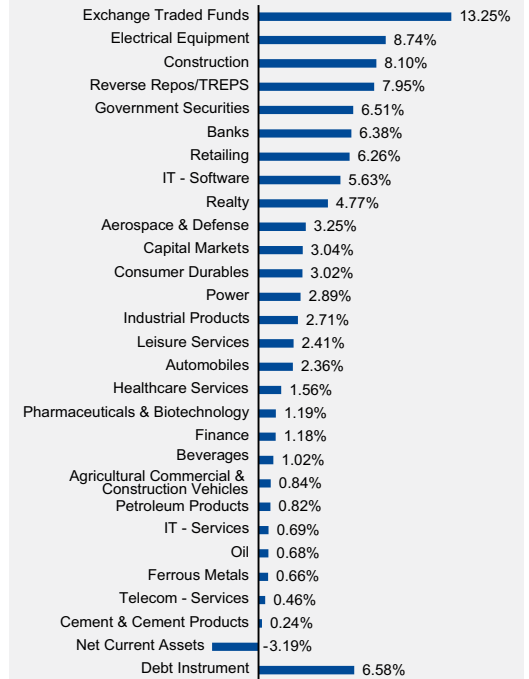
Issuer	Industries	% to Net Assets
EQUITY		68.90%
Zomato Limited	Retailing	3.36%
Sobha Limited	Realty	2.73%
Larsen & Toubro Limited	Construction	2.31%
Trent Limited	Retailing	2.19%
Transformers And Rectifiers (India) Limited	Electrical Equipment	2.03%
Blue Star Limited	Consumer Durables	1.91%
Suzlon Energy Limited	Electrical Equipment	1.88%
Kalpataru Projects International Limited	Construction	1.78%
NTPC Limited	Power	1.78%
ICICI Bank Limited	Banks	1.77%
Zensar Technologies Limited	IT - Software	1.77%
The Karnataka Bank Limited	Banks	1.76%
KPIT Technologies Limited	IT - Software	1.72%
Global Health Limited	Healthcare Services	1.56%
Sonata Software Limited	IT - Software	1.55%
Tata Motors Limited	Automobiles	1.40%
Hindustan Aeronautics Limited	Aerospace & Defense	1.35%
GE TandD India Limited	Electrical Equipment	1.31%
Nippon Life India Asset Management Limited	Capital Markets	1.28%
Bharat Heavy Electricals Limited	Electrical Equipment	1.24%
EIH Limited	Leisure Services	1.21%
BSE Limited	Capital Markets	1.21%
Godrej Properties Limited	Realty	1.18%
Power Finance Corporation Limited	Finance	1.18%
KEI Industries Limited	Industrial Products	1.15%
JSW Energy Limited	Power	1.11%
Bharat Electronics Limited	Aerospace & Defense	1.03%
Varun Beverages Limited	Beverages	1.02%
Cummins India Limited	Industrial Products	1.00%
Ahluwalia Contracts (India) Limited	Construction	0.99%
Bajaj Auto Limited	Automobiles	0.96%
CG Power and Industrial Solutions Limited	Electrical Equipment	0.96%
Indian Bank	Banks	0.95%
Data Patterns India Limited	Aerospace & Defense	0.87%
DLF Limited	Realty	0.86%
NCC Limited	Construction	0.85%
BEML Limited		0.84%
Bank of India	Banks	0.84%
PNC Infratech Limited	Construction	0.84%
Hindustan Petroleum Corporation Limited	Petroleum Products	0.82%
Thermax Limited	Electrical Equipment	0.79%
Avenue Supermarts Limited	Retailing	0.71%
LandT Technology Services Limited	IT - Services	0.69%
Oil & Natural Gas Corporation Limited	Oil	0.68%
Engineers India Limited	Construction	0.66%
Jindal Stainless Limited	Ferrous Metals	0.66%
Union Bank of India	Banks	0.64%
Mankind Pharma Limited	Pharmaceuticals & Biotechnology	0.63%
Lemon Tree Hotels Limited	Leisure Services	0.62%
Persistent Systems Limited	IT - Software	0.59%
The Indian Hotels Company Limited	Leisure Services	0.58%
Jindal Saw Limited	Industrial Products	0.56%
Multi Commodity Exchange of India Limited	Capital Markets	0.55%
Triveni Turbine Limited	Electrical Equipment	0.53%
Bharti Airtel Limited	Telecom - Services	0.46%
Dixon Technologies (India) Limited	Consumer Durables	0.43%
State Bank of India	Banks	0.42%
Safari Industries India Limited	Consumer Durables	0.41%
BITES Limited	Construction	0.39%
Lupin Limited	Pharmaceuticals & Biotechnology	0.28%
Dr Reddy's Laboratories Limited	Pharmaceuticals & Biotechnology	0.28%
KNR Constructions Limited	Construction	0.28%
Ethos Limited	Consumer Durables	0.27%
Dalmia Bharat Limited	Cement & Cement Products	0.24%
Corporate Bonds / Debentures		6.58%
Small Industries Development Bank of India	CRISIL AAA	1.66%
Bajaj Finance Limited	CRISIL AAA	1.65%
Power Finance Corporation Limited	CRISIL AAA	1.65%
National Bank for Agriculture & Rural Development	ICRA AAA	1.62%
Exchange Traded Funds		13.25%

Issuer Industries % to Net Assets

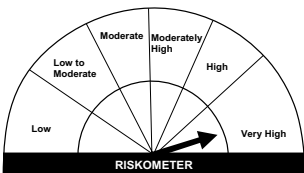
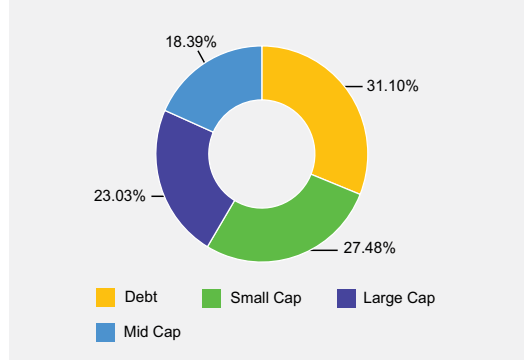
Issuer	Industries	% to Net Assets
HDFC MUTUAL GOLD EXCHANGE TRADED FUND	ETF	1.15%
STATE BANK OF INDIA GOLD ETF	ETF	2.59%
ICICIPRUD MF-ICICI PRUDENTIAL SILVER ETF	ETF	1.30%
NIPPON INDIA MF NIPPON INDIA SILVER ETF	ETF	1.18%
NIPPON INDIA ETF GOLD BEES	ETF	3.28%
ICICI PRUDENTIAL GOLD ETF	ETF	3.75%
Government Securities		6.51%
7.18% GOI 24-Jul-2037	SOVEREIGN	3.26%
7.18% GOI 14AUG2033 GSEC	SOVEREIGN	1.63%
7.37% GOI 23OCT2028	SOVEREIGN	1.62%
Cash Equivalent		4.76%
TREPS*		7.95%
Net Current Assets:		-3.19%
Total Net Assets as on 30-April-2024		100.00%

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

Industry Allocation



Portfolio Classification By Market Segment Class (%)



Investors understand that their principal will be at Very High risk

This product is suitable for investors who are seeking*:

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

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

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

HSBC Balanced Advantage Fund

Balanced Advantage Fund - An open ended dynamic asset allocation fund

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

Fund Details

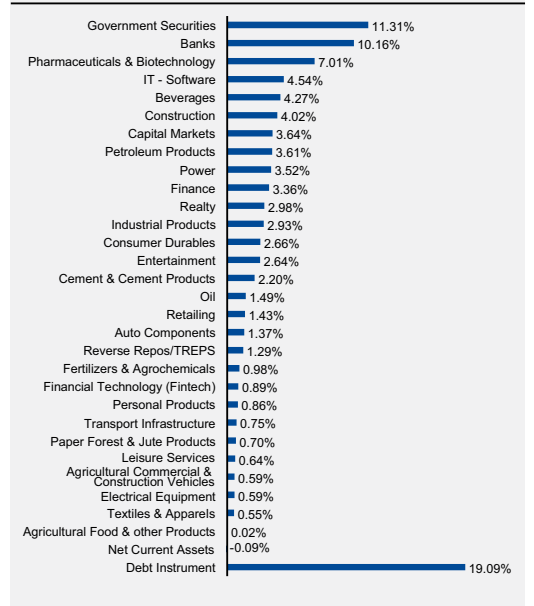
Date of Allotment	07-Feb-11
Benchmark: Nifty 50 Hybrid composite debt 50:50 Index ⁴	
NAV (as on 30.04.24)	
Growth	₹ 39.3502
Direct Growth	₹ 44.8614
AUM (as on 30.04.24)	₹ 1,421.95 Cr.
AAUM (for the month of Apr)	₹ 1411.32 Cr.
Fund Manager & Experience	
Neelotpal Sahai (Equity)	
Total Experience	29 Years
Managing this fund	Since Nov 26, 2022
Mahesh Chhabria (Fixed Income)	
Total Experience	12 Years
Managing this fund	Since Jul 15, 2023
Kapil Punjabi (Fixed Income)	
Total Experience	17 Years
Managing this fund	Since May 1, 2024
Gautam Bhupal (Equity)	
Total Experience	18 Years
Managing this fund	Since Oct 01, 2023
Praveen Ayathan (Arbitrage)	
Total Experience	28 Years
Managing this fund	Since Oct 01, 2023
Hitesh Gondhia (Arbitrage)	
Total Experience	17 Years
Managing this fund	Since Oct 01, 2023
Sonal Gupta (Overseas Investments)	
Total Experience	16 Years
Managing this fund	Since Nov 26, 2022
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 73
Additional Purchase	₹ 1,000
Entry load:	"NA"
Exit load: If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 year from the date of allotment - Nil If units redeemed or switched out are over and above the limit within 1 year from the date of allotment - 1% If units are redeemed or switched out on or after 1 year from the date of allotment. - Nil	
Month End Total Expenses Ratios (Annualized)²	
Regular ⁵	2.12%
Direct	0.78%
Portfolio Turnover (1 year)	0.75

Issuer	Industries	% to Net Assets	% to Net Assets (Hedged)	% to Net Assets (Unhedged)
EQUITY				
ICICI Bank Limited	Banks	4.58%	0.53%	4.05%
HDFC Bank Limited	Banks	4.55%	0.28%	4.27%
Reliance Industries Limited	Petroleum Products	3.61%	0.00%	3.61%
Larsen & Toubro Limited	Construction	3.10%	0.20%	2.90%
Aurobindo Pharma Limited	Pharmaceuticals & Biotechnology	2.73%	2.73%	0.00%
Zee Entertainment Enterprises Limited	Entertainment	2.64%	2.64%	0.00%
Ambuja Cements Limited	Cement & Cement Products	2.20%	2.20%	0.00%
United Spirits Limited	Beverages	2.19%	2.19%	0.00%
Varun Beverages Limited	Beverages	2.08%	0.00%	2.08%
NTPC Limited	Power	1.79%	0.00%	1.79%
Multi Commodity Exchange of India Limited	Capital Markets	1.73%	0.00%	1.73%
Tata Power Company Limited	Power	1.73%	1.73%	0.00%
Manappuram Finance Limited	Finance	1.56%	1.56%	0.00%
CRISIL Limited	Finance	1.53%	0.00%	1.53%
Dixon Technologies (India) Limited	Consumer Durables	1.50%	1.50%	0.00%
Oil & Natural Gas Corporation Limited	Oil	1.49%	0.00%	1.49%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	1.32%	0.00%	1.32%
DLF Limited	Realty	1.31%	1.31%	0.00%
Kalyan Jewellers India Limited	Consumer Durables	1.16%	0.00%	1.16%
Phoenix Mills Limited	Realty	1.11%	0.00%	1.11%
360 One Wam Limited	Capital Markets	1.10%	0.00%	1.10%
Kotak Mahindra Bank Limited	Banks	1.03%	1.03%	0.00%
Infosys Limited	IT - Software	1.00%	0.00%	1.00%
APL Apollo Tubes Limited	Industrial Products	0.99%	0.00%	0.99%
Lupin Limited	Pharmaceuticals & Biotechnology	0.98%	0.00%	0.98%
Paradeep Phosphates Limited	Fertilizers & Agrochemicals	0.98%	0.00%	0.98%
Power Mech Projects Limited	Construction	0.92%	0.00%	0.92%
PB Fintech Limited	Financial Technology (Fintech)	0.89%	0.00%	0.89%
Godrej Consumer Products Limited	Personal Products	0.86%	0.86%	0.00%
Sonata Software Limited	IT - Software	0.83%	0.00%	0.83%
Exide Industries Limited	Auto Components	0.83%	0.00%	0.83%
Zomato Limited	Retailing	0.82%	0.00%	0.82%
Prudent Corporate Advisory Services Limited	Capital Markets	0.81%	0.00%	0.81%
Birlasoft Limited	IT - Software	0.80%	0.00%	0.80%
Time Technoplast Limited	Industrial Products	0.78%	0.00%	0.78%
Adani Ports and Special Economic Zone Limited	Transport	0.75%	0.75%	0.00%
Zensar Technologies Limited	IT - Software	0.75%	0.00%	0.75%
Abbott India Limited	Pharmaceuticals & Biotechnology	0.74%	0.00%	0.74%
Kirloskar Oil Eng Limited	Industrial Products	0.72%	0.00%	0.72%
Coforge Limited	IT - Software	0.72%	0.00%	0.72%
Century Textiles & Industries Limited	Paper Forest & Jute Products	0.70%	0.00%	0.70%
Zydrus Lifesciences Limited	Pharmaceuticals & Biotechnology	0.66%	0.00%	0.66%
Lemon Tree Hotels Limited	Leisure Services	0.64%	0.00%	0.64%
Aditya Vision Limited	Retailing	0.61%	0.00%	0.61%
Escorts Kubota Limited	Commercial & Construction Vehicles	0.59%	0.00%	0.59%
TD Power Systems Limited	Electrical Equipment	0.59%	0.00%	0.59%
Suven Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	0.58%	0.00%	0.58%
Mahindra Lifespace Developers Limited	Realty	0.56%	0.00%	0.56%
Indo Count Industries Limited	Textiles & Apparels	0.55%	0.00%	0.55%
Tube Investments of India Limited	Auto Components	0.54%	0.00%	0.54%
Wipro Limited	IT - Software	0.44%	0.00%	0.44%
Kirloskar Pneumatic Co Limited	Industrial Products	0.44%	0.00%	0.44%
REC Limited	Finance	0.27%	0.00%	0.27%
Bairampur Chini Mills Limited	Agricultural Food & other Products	0.02%	0.02%	0.00%
Corporate Bonds / Debentures				
Bajaj Finance Limited	CRISIL AAA	2.86%		
REC Limited	CRISIL AAA / CARE AAA	3.61%		
Small Industries Development Bank of India	ICRA AAA	1.80%		

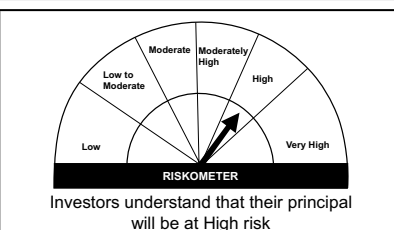
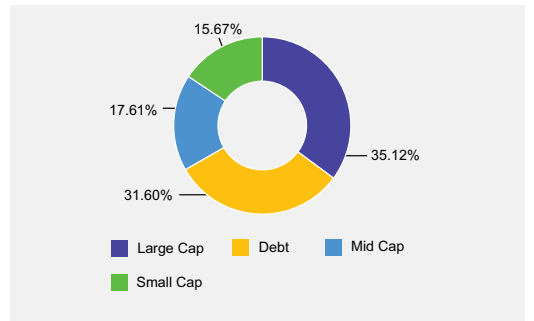
Issuer	Industries	% to Net Assets	% to Net Assets (Hedged)	% to Net Assets (Unhedged)
Power Finance Corporation Limited	CRISIL AAA	1.79%		
National Bank for Agriculture & Rural Development	ICRA AAA / CRISIL AAA	3.54%		
LIC Housing Finance Limited	CRISIL AAA	1.78%		
Kotak Mahindra Prime Limited	CRISIL AAA	0.97%		
Money Market Instruments				
Certificate of Deposit				
Axis Bank Limited	CRISIL A1+	1.01%		
Commercial Paper				
Panatone Finvest Limited	CRISIL A1+	1.73%		
Government Securities				
7.37% GOI 23OCT2028	SOVEREIGN	3.54%		
7.06% GOI 10APR28	SOVEREIGN	3.37%		
7.18% GOI 14AUG2033 GSEC	SOVEREIGN	2.21%		
7.32% GOI BOND 13NOV2030	SOVEREIGN	1.46%		
7.38% GOI 20JUN2027	SOVEREIGN	0.73%		
Cash Equivalent				
TREPS*		1.29%		
Net Current Assets:		-0.09%		
Total Net Assets as on 30-April-2024		100.00%		

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

Industry Allocation



Portfolio Classification By Market Segment Class (%)



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

This product is suitable for investors who are seeking*:

- Long term capital appreciation and generation of reasonable returns
- Investment in equity and equity related instruments, derivatives and debt and money market instruments.

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

HSBC Equity Savings Fund

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

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

Fund Details

Date of Allotment	18-Oct-11
Benchmark	NIFTY Equity Savings Index ⁴
NAV (as on 30.04.24)	
Growth	₹ 29.8116
Direct Growth	₹ 32.7150
AUM (as on 30.04.24)	₹ 274.96 Cr.
AAUM (for the month of Apr)	₹ 248.98 Cr.
Fund Manager & Experience	
Cheenu Gupta (Equity)	
Total Experience	17 Years
Managing this fund	Since Jul 02, 2021
Mahesh Chhabria (Fixed Income)	
Total Experience	12 Years
Managing this fund	Since Jul 15, 2023
Kapil Punjabi (Fixed Income)	
Total Experience	17 Years
Managing this fund	Since May 1, 2024
Abhishek Gupta (Equity)	
Total Experience	13 Years
Managing this fund	Since Apr 01, 2024
Praveen Ayathan (Arbitrage)	
Total Experience	28 Years
Managing this fund	Since Oct 01, 2023
Hitesh Gondhia (Arbitrage)	
Total Experience	17 Years
Managing this fund	Since Oct 01, 2023
Sonal Gupta (Overseas Investments)	
Total Experience	16 Years
Managing this fund	Since Nov 26, 2022
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 73
Additional Purchase	₹ 1,000
Entry load: "NA"	
Exit load: If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 Month from the date of allotment - Nil. If redeemed or switched out units are over and above the limit i.e beyond 10% of the allotted units within 1 month exit load applicable - 0.50%. If units are redeemed or switched out on or after 1 Month from the date of Purchase - Nil.	
Month End Total Expenses Ratios (Annualized)²	
Regular ⁵	1.51%
Direct	0.61%

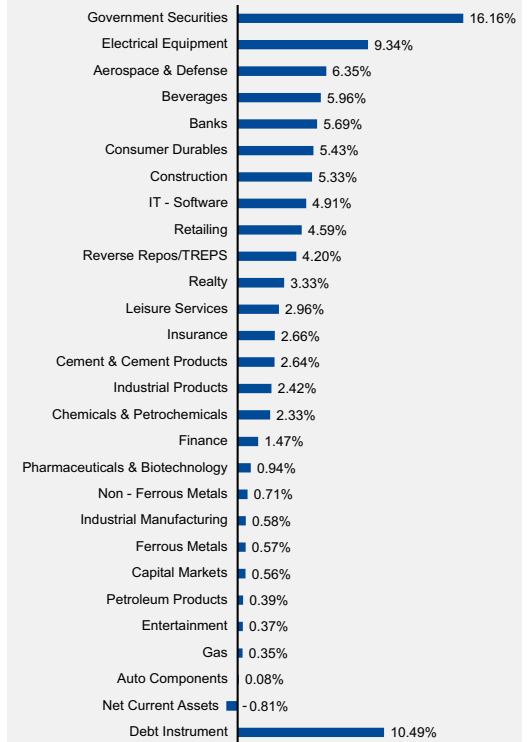
Issuer	Industries	% to Net Assets	% to Net Assets (Hedged)	% to Net Assets (Unhedged)
EQUITY				
Bharat Electronics Limited	Aerospace & Defense	6.35%	6.35%	0.00%
HDFC Bank Limited	Banks	4.90%	4.90%	0.00%
United Spirits Limited	Beverages	4.88%	4.88%	0.00%
Larsen & Toubro Limited	Construction	4.31%	2.75%	1.56%
Transformers And Rectifiers (India) Limited	Electrical Equipment	2.96%	0.00%	2.96%
Medi Assist Healthcare Services Limited	Insurance	2.66%	0.00%	2.66%
Ambuja Cements Limited	Cement & Cement Products	2.64%	2.64%	0.00%
Pidilite Industries Limited	Petrochemicals	2.33%	2.33%	0.00%
Blue Star Limited	Durables	1.96%	0.00%	1.96%
Sonata Software Limited	IT - Software	1.86%	0.00%	1.86%
GE T and D India Limited	Electrical Equipment	1.66%	0.00%	1.66%
Safari Industries India Limited	Consumer Durables	1.54%	0.00%	1.54%
KEI Industries Limited	Industrial Products	1.48%	0.00%	1.48%
CG Power and Industrial Solutions Limited	Electrical Equipment	1.41%	0.00%	1.41%
Prestige Estates Projects Limited	Realty	1.40%	0.00%	1.40%
EIH Limited	Leisure Services	1.39%	0.00%	1.39%
Eureka Forbes Limited	Consumer Durables	1.32%	0.00%	1.32%
Trent Limited	Retailing	1.28%	0.00%	1.28%
Aditya Vision Limited	Retailing	1.23%	0.00%	1.23%
Zensar Technologies Limited	IT - Software	1.16%	0.00%	1.16%
Varun Beverages Limited	Beverages	1.08%	0.00%	1.08%
Zomato Limited	Retailing	1.05%	0.00%	1.05%
Electronics Mart India Limited	Retailing	1.03%	0.00%	1.03%
The Indian Hotels Company Limited	Leisure Services	1.03%	0.00%	1.03%
Ahluwalia Contracts (India) Limited	Construction	1.02%	0.00%	1.02%
Bharat Heavy Electricals Limited	Electrical Equipment	1.02%	0.00%	1.02%
Persistent Systems Limited	IT - Software	1.00%	0.00%	1.00%
Sobha Limited	Realty	0.97%	0.00%	0.97%
Godrej Properties Limited	Realty	0.96%	0.00%	0.96%
Timken India Limited	Industrial Products	0.94%	0.00%	0.94%
KPIT Technologies Limited	IT - Software	0.82%	0.00%	0.82%
TD Power Systems Limited	Electrical Equipment	0.79%	0.00%	0.79%
Cholamandalam Investment and Finance Company Limited	Finance	0.78%	0.00%	0.78%
Mankind Pharma Limited	Pharmaceuticals & Biotechnology	0.77%	0.00%	0.77%
Suzlon Energy Limited	Electrical Equipment	0.76%	0.00%	0.76%
Siemens Limited	Electrical Equipment	0.74%	0.00%	0.74%
National Aluminium Company Limited	Non - Ferrous Metals	0.71%	0.71%	0.00%
Sundaram Finance Limited	Finance	0.69%	0.00%	0.69%
Dixon Technologies (India) Limited	Consumer Durables	0.61%	0.00%	0.61%
Kaynes Technology India Ltd	Industrial Manufacturing	0.58%	0.00%	0.58%
Steel Authority of India Limited	Ferrous Metals	0.57%	0.57%	0.00%
Prudent Corporate Advisory Services Limited	Capital Markets	0.56%	0.00%	0.56%
Mahindra Holidays and Resorts India Limited	Leisure Services	0.54%	0.00%	0.54%
Bandhan Bank Limited	Banks	0.51%	0.51%	0.00%
Hindustan Petroleum Corporation Limited	Petroleum Products	0.39%	0.39%	0.00%
Zee Entertainment Enterprises Limited	Entertainment	0.37%	0.37%	0.00%
GAIL India Limited	Gas	0.35%	0.35%	0.00%
ICICI Bank Limited	Banks	0.28%	0.00%	0.28%
Abbott India Limited	Pharmaceuticals & Biotechnology	0.12%	0.12%	0.00%
Balkrishna Industries Limited	Auto Components	0.08%	0.08%	0.00%
Infosys Limited	IT - Software	0.07%	0.04%	0.03%
Aurobindo Pharma Limited	Pharmaceuticals & Biotechnology	0.05%	0.05%	0.00%

Issuer	Industries	% to Net Assets	% to Net Assets (Hedged)	% to Net Assets (Unhedged)
Corporate Bonds / Debentures				
Rec Limited	CARE AAA	4.28%	4.28%	
Money Market Instruments				
Certificate of Deposit				
Canara Bank	CRISIL A1+	2.76%		
Axis Bank Limited	CRISIL A1+	1.74%		
ICICI Bank Limited	ICRA A1+	1.71%		
Government Securities				
5.22% GOI 15JUN25 G-SEC	SOVEREIGN	5.45%		
6.18% GOI 04NOV2024	SOVEREIGN	3.73%		
7.06% GOI 10APR28	SOVEREIGN	3.27%		
7.38% GOI 20JUN2027	SOVEREIGN	1.88%		
7.37% GOI 23OCT2028	SOVEREIGN	1.83%		

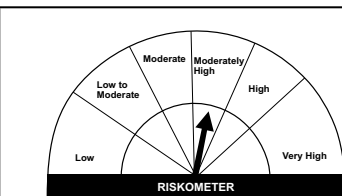
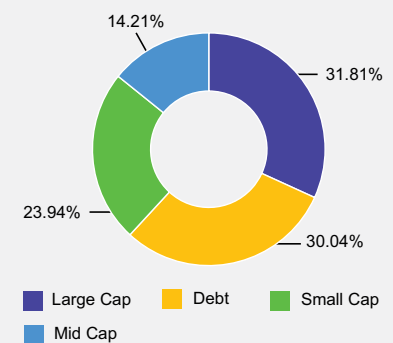
Issuer	Industries	% to Net Assets	% to Net Assets (Hedged)	% to Net Assets (Unhedged)
Cash Equivalent				
TREPS*		3.39%		
Net Current Assets:		-0.81%		
Total Net Assets as on 30-April-2024		100.00%		

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

Industry Allocation



Portfolio Classification By Market Segment Class (%)



Investors understand that their principal will be at Moderately High risk

This product is suitable for investors who are seeking*:

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

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

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

HSBC Arbitrage Fund

Arbitrage Fund - An open ended scheme investing in arbitrage opportunities

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

Fund Details

Date of Allotment	30-Jun-14
Benchmark: Nifty 50 Arbitrage Index ⁵	
NAV (as on 30.04.24)	
Growth	₹ 17.5729
Direct Growth	₹ 18.6670
AUM (as on 30.04.24)	₹2,110.87 Cr.
AAUM (for the month of Apr)	₹2071.25 Cr.

Fund Manager & Experience

Praveen Ayathan (Arbitrage)

Total Experience **28 Years**
Managing this fund Since Jun 30, 2014

Mahesh Chhabria (Fixed Income)

Total Experience **12 Years**
Managing this fund Since Jul 15, 2023

Hitesh Gondhia (Arbitrage)

Total Experience **17 Years**
Managing this fund Since Oct 01, 2023

Kapil Punjabi (Fixed Income)

Total Experience **17 Years**
Managing this fund Since May 1, 2024

Minimum Investment¹

Lumpsum ₹ 5,000
SIP^{##} Please refer page 73
Additional Purchase ₹ 1,000

Entry load: "NA"

Exit load: Any redemption/switch-out of units on or before 1 month from the date of allotment: 0.25%

If units are redeemed or switched out after 1 Month from the date of allotment: NIL (Effective date: August 01, 2023)

Month End Total Expenses Ratios (Annualized)²

Regular⁵ 0.94%
Direct 0.27%

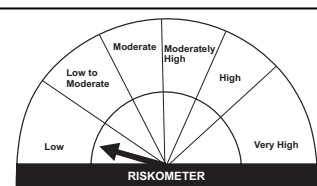
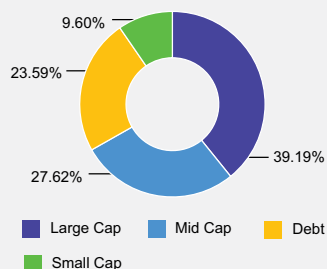
Portfolio Turnover (1 year) 3.13

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

Portfolio Classification By Market Segment Class (%)



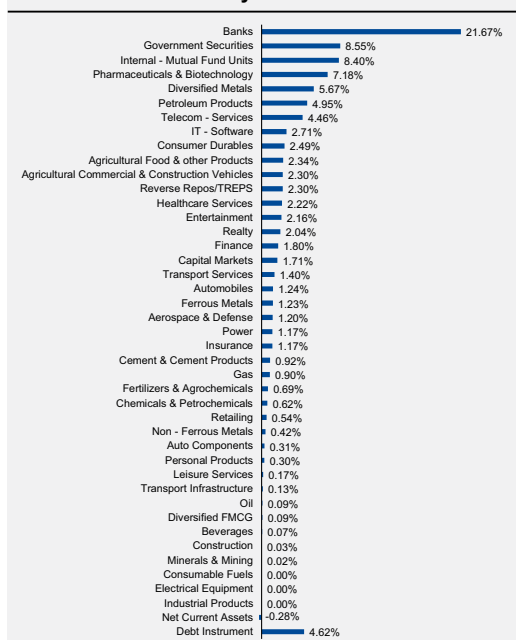
Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme.

Issuer	Industries	% to Net Asset	% to Net Asset (Hedge)	% to Net Asset (Unhedge)
EQUITY				
Kotak Mahindra Bank Limited	Banks	76.41%	76.41%	0.00%
HDFC Bank Limited	Banks	6.51%	6.51%	0.00%
Vedanta Limited	Diversified Metals	5.67%	5.67%	0.00%
Reliance Industries Limited	Petroleum Products	4.89%	4.89%	0.00%
Canara Bank	Banks	2.87%	2.87%	0.00%
Indus Towers Limited	Telecom - Services	2.81%	2.81%	0.00%
Dixon Technologies (India) Limited	Consumer Durables	2.49%	2.49%	0.00%
Zee Entertainment Enterprises Limited	Entertainment	2.14%	2.14%	0.00%
Godrej Properties Limited	Realty	1.90%	1.90%	0.00%
Biocon Limited	Pharmaceuticals & Biotechnology	1.88%	1.88%	0.00%
Ashok Leyland Limited	Agricultural Commercial & Construction Vehicles	1.76%	1.76%	0.00%
Aurobindo Pharma Limited	Pharmaceuticals & Biotechnology	1.76%	1.76%	0.00%
Bandhan Bank Limited	Banks	1.61%	1.61%	0.00%
Tata Communications Limited	Telecom - Services	1.59%	1.59%	0.00%
MphasS Limited	IT - Software	1.54%	1.54%	0.00%
Container Corporation of India Limited	Transport Services	1.40%	1.40%	0.00%
Dr Lal Path Labs Limited	Healthcare Services	1.39%	1.39%	0.00%
Glenmark Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	1.37%	1.37%	0.00%
Indian Energy Exchange Limited	Capital Markets	1.34%	1.34%	0.00%
Tata Consumer Products Limited	Agricultural Food & other Products	1.25%	1.26%	-0.01%
Steel Authority of India Limited	Ferrous Metals	1.13%	1.13%	0.00%
Granules India Limited	Pharmaceuticals & Biotechnology	1.10%	1.10%	0.00%
Bank of Baroda	Banks	0.99%	0.99%	0.00%
Tata Power Company Limited	Power	0.99%	0.99%	0.00%
Bharat Electronics Limited	Aerospace & Defense	0.94%	0.94%	0.00%
Balrampur Chini Mills Limited	Agricultural Food & other Products	0.89%	0.89%	0.00%
Infosys Limited	IT - Software	0.86%	0.86%	0.00%
TVS Motor Company Limited	Automobiles	0.85%	0.85%	0.00%
City Union Bank Limited	Banks	0.85%	0.85%	0.00%
Apollo Hospitals Enterprise Limited	Healthcare Services	0.83%	0.83%	0.00%
Petronet LNG Limited	Gas	0.72%	0.72%	0.00%
Aditya Birla Capital Limited	Finance	0.69%	0.69%	0.00%
IndusInd Bank Limited	Banks	0.64%	0.64%	0.00%
Max Financial Services Limited	Insurance	0.61%	0.61%	0.00%
State Bank of India	Banks	0.57%	0.57%	0.00%
Manipal Finance Limited	Finance	0.57%	0.57%	0.00%
RBL Bank Limited	Banks	0.56%	0.56%	0.00%
Escorts Kubota Limited	Agricultural Commercial & Construction Vehicles	0.54%	0.54%	0.00%
Trent Limited	Retailing	0.54%	0.54%	0.00%
Chambal Fertilizers & Chemicals Limited	Fertilizers & Agrochemicals	0.53%	0.53%	0.00%
Laurus Labs Limited	Pharmaceuticals & Biotechnology	0.53%	0.53%	0.00%
The India Cements Limited	Cement & Cement Products	0.51%	0.51%	0.00%
HDFC Life Insurance Company Limited	Insurance	0.43%	0.43%	0.00%
Gujarat Narmada Valley Fertilizers and Chemicals Limited	Chemicals & Petrochemicals	0.38%	0.38%	0.00%
Multi Commodity Exchange of India Limited	Capital Markets	0.37%	0.37%	0.00%
Dalmia Bharat Limited	Cement & Cement Products	0.30%	0.30%	0.00%
Dabur India Limited	Personal Products	0.29%	0.29%	0.00%
Mahindra & Mahindra Limited	Automobiles	0.27%	0.27%	0.00%
Cipla Limited	Pharmaceuticals & Biotechnology	0.27%	0.27%	0.00%
Hindustan Aeronautics Limited	Aerospace & Defense	0.26%	0.26%	0.00%
Balkrishna Industries Limited	Auto Components	0.25%	0.25%	0.00%
Hindustan Copper Limited	Non - Ferrous Metals	0.22%	0.22%	0.00%
Federal Bank Limited	Banks	0.22%	0.22%	0.00%
Marico Limited	Agricultural Food & other Products	0.20%	0.20%	0.00%
Power Grid Corporation of India Limited	Power	0.18%	0.18%	0.00%
Aarti Industries Limited	Chemicals & Petrochemicals	0.18%	0.18%	0.00%
ICICI Bank Limited	Banks	0.17%	0.17%	0.00%
PI Industries Limited	Fertilizers & Agrochemicals	0.16%	0.16%	0.00%
Bajaj Finserv Limited	Finance	0.15%	0.15%	0.00%
Power Finance Corporation Limited	Finance	0.15%	0.15%	0.00%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	0.15%	0.15%	0.00%
GAIL India Limited	Gas	0.14%	0.14%	0.00%
Adani Ports and Special Economic Zone Limited	Transport Infrastructure	0.13%	0.13%	0.00%
Cholamandalam Investment and Finance Company Limited	Finance	0.13%	0.13%	0.00%
SBI Life Insurance Company Limited	Insurance	0.13%	0.13%	0.00%
Tata Motors Limited	Automobiles	0.12%	0.12%	0.00%
HCL Technologies Limited	IT - Software	0.11%	0.11%	0.00%
Oberoi Realty Limited	Realty	0.11%	0.11%	0.00%
National Aluminium Company Limited	Non - Ferrous Metals	0.11%	0.11%	0.00%
The Indian Hotels Company Limited	Leisure Services	0.11%	0.11%	0.00%
Axis Bank Limited	Banks	0.10%	0.10%	0.00%
Tech Mahindra Limited	IT - Software	0.10%	0.10%	0.00%
Hindalco Industries Limited	Non - Ferrous Metals	0.09%	0.09%	0.00%
Oil & Natural Gas Corporation Limited	Oil	0.09%	0.09%	0.00%
Tata Steel Limited	Ferrous Metals	0.09%	0.09%	0.00%
Hindustan Unilever Limited	Diversified FMCG	0.09%	0.09%	0.00%
Alkem Laboratories Limited	Pharmaceuticals & Biotechnology	0.09%	0.09%	0.00%
ACC Limited	Cement & Cement Products	0.08%	0.08%	0.00%
United Spirits Limited	Beverages	0.07%	0.07%	0.00%
Punjab National Bank Limited	Banks	0.07%	0.07%	0.00%
Oracle Financial Services Software Limited	IT - Software	0.06%	0.06%	0.00%
Bharti Airtel Limited	Telecom - Services	0.06%	0.06%	0.00%
Indian Railway Catering & Tourism Corporation Ltd	Leisure Services	0.06%	0.06%	0.00%
Samvardhana Matheson International Limited	Auto Components	0.06%	0.06%	0.00%
REC Limited	Finance	0.04%	0.04%	0.00%
Piramal Enterprises Limited	Finance	0.04%	0.04%	0.00%
Bharat Petroleum Corporation Limited	Petroleum Products	0.04%	0.04%	0.00%

Issuer	Industries	% to Net Asset	% to Net Asset (Hedge)	% to Net Asset (Unhedge)
Mahanagar Gas Limited	Gas	0.04%	0.04%	0.00%
Larsen & Toubro Limited	Construction	0.03%	0.03%	0.00%
Abbott India Limited	Pharmaceuticals & Biotechnology	0.03%	0.03%	0.00%
Atul Limited	Chemicals & Petrochemicals	0.03%	0.03%	0.00%
LIC Housing Finance Limited	Finance	0.03%	0.03%	0.00%
DLF Limited	Realty	0.03%	0.03%	0.00%
Deepak Nitrite Limited	Chemicals & Petrochemicals	0.03%	0.03%	0.00%
Tata Consultancy Services Limited	IT - Software	0.03%	0.03%	0.00%
Indian Oil Corporation Limited	Petroleum Products	0.02%	0.02%	0.00%
NMDC Limited	Minerals & Mining	0.02%	0.02%	0.00%
Sun TV Network Limited	Entertainment	0.02%	0.02%	0.00%
Ambuja Cements Limited	Cement & Cement Products	0.01%	0.01%	0.00%
Godrej Consumer Products Limited	Personal Products	0.01%	0.01%	0.00%
Persistent Systems Limited	IT - Software	0.01%	0.00%	0.01%
Shree Cement Limited	Cement & Cement Products	0.01%	0.01%	0.00%
JSW Steel Limited	Ferrous Metals	0.01%	0.01%	0.00%
Grasim Industries Limited	Cement & Cement Products	0.01%	0.01%	0.00%
Coal India Limited	Consumable Fuels	0.00%	0.00%	0.00%
PVR INOX Limited	Entertainment	0.00%	0.00%	0.00%
Zydus Lifesciences Limited	Pharmaceuticals & Biotechnology	0.00%	0.00%	0.00%
Info Edge (India) Limited	Retailing	0.00%	0.00%	0.00%
Crompton Greaves Consumer Electricals Limited	Consumer Durables	0.00%	0.00%	0.00%
ABB India Limited	Electrical Equipment	0.00%	0.00%	0.00%
Astral Limited	Industrial Products	0.00%	0.00%	0.00%
Money Market Instruments				
Certificate of Deposit		4.62%		
Axis Bank Limited	CRISIL A1+	2.33%		
HDFC Bank Limited	CARE A1+	1.17%		
ICICI Bank Limited	ICRA A1+	1.12%		
Treasury Bills		8.55%		
182 DAYS T-BILL 04JUL24	SOVEREIGN	2.34%		
364 DAYS T-BILL 19SEP24	SOVEREIGN	2.31%		
364 DAYS T-BILL 05DEC24	SOVEREIGN	1.59%		
364 DAYS T-BILL 08AUG24	SOVEREIGN	1.16%		
364 DAYS T-BILL 17OCT24	SOVEREIGN	1.15%		
Mutual Fund Units		8.40%		
HSBC Ultra Short Duration Fund - Direct Growth		4.44%		
HSBC Money Market Fund - Direct Growth		3.96%		
Cash Equivalent		2.02%		
TREPS ^{##}		2.30%		
Net Current Assets:		-0.28%		
Total Net Assets as on 30-April-2024		100.00%		

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

Industry Allocation



⁵As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

This product is suitable for investors who are seeking*:

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

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

HSBC Global Emerging Markets Fund

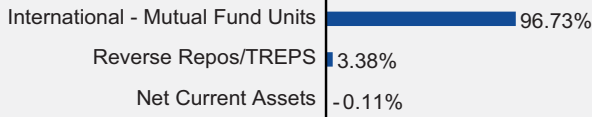
An open-ended fund of fund scheme investing in HSBC Global Investment Funds - Global Emerging Markets Equity Fund

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

Fund Details

Date of Allotment	17-Mar-08
Benchmark	MSCI Emerging Markets Index TRI ⁶
NAV (as on 30.04.24)	
Growth	₹ 17.6790
Direct Growth	₹ 19.1719
AUM (as on 30.04.24)	₹32.51 Cr.
AAUM (for the month of Apr)	₹32.20 Cr.
Fund Manager & Experience	
Sonal Gupta (Overseas Investments)	
Total Experience	16 Years
Managing this fund	Since December 02, 2022
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP [#]	Please refer page 73
Additional Purchase	₹ 1,000
Entry load:	"NA"
Exit load:	1% if redeemed / switched out within 1 year from date of allotment, else nil
Quantitative Data²	
Standard Deviation	16.41%
Beta (Slope)	0.98
Sharpe Ratio ³	-0.63
R2	0.93%
Month End Total Expenses Ratios (Annualized)⁴	
Regular ⁵	2.36%
Direct	1.65%

Industry Allocation



Issuer	Industry/Rating	% to Net Assets
Mutual Fund Units		
HSBC GIF GLOB EMERG MKTS EQ S1 DIS	OVERSEAS MUTUAL FUND	96.73%
Cash Equivalent		
TREPS*		3.27%
Net Current Assets:		-0.11%
Total Net Assets as on 30-April-2024		100.00%

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

¹In multiples of Re 1 thereafter.

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

³**Risk free rate:** 6.75% (FIMMDA-NSE Mibor) as on Apr 30, 2024)

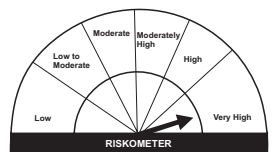
⁴**TER** Annualized TER including GST on Investment Management Fees and additional charges by underlying fund

⁵Continuing plans

This product is suitable for investors who are seeking*:

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

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



HSBC Global Equity Climate Change Fund of Fund

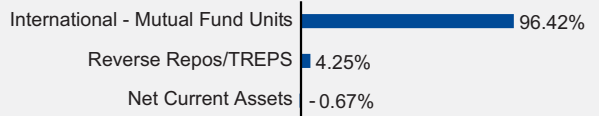
(An open ended fund of fund scheme investing in HSBC Global Investment Funds – Global Equity Climate Change)

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

Fund Details

Date of Allotment	22-Mar-21
Benchmark	MSCI AC World TRI ⁶
NAV (as on 30.04.24)	
Growth	₹ 9.6906
Direct Growth	₹ 9.9211
AUM (as on 30.04.24)	₹127.24 Cr.
AAUM (for the month of Apr)	₹129.19 cr.
Fund Manager & Experience	
Sonal Gupta (Overseas Investments)	
Total Experience	16 Years
Managing this fund	Since December 02, 2022
Kapil Punjabi (Fixed Income)	
Total Experience	17 Years
Managing this fund	Since March 22, 2021
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP [#]	Please refer page 73
Additional Purchase	₹ 1,000
Entry load:	"NA"
Exit load:	(i) In respect of each purchase / switch-in of units, an Exit Load of 1% is payable if Units are redeemed / switched-out within 1 year from the date of allotment. (ii) No Exit Load will be charged, if units are redeemed / switched-out after 1 year from the date of allotment. The exit loads set forth above is subject to change at the discretion of the AMC and such changes shall be implemented prospectively.
Quantitative Data²	
Standard Deviation	19.12%
Beta (Slope)	1.12
Sharpe Ratio ³	-0.33
R2	0.85%
Month End Total Expenses Ratios (Annualized)⁴	
Regular ⁵	2.10%
Direct	1.45%

Industry Allocation



Issuer	Industry/Rating	% to Net Assets
Mutual Fund Units		
HSBC GIF GL EQ CLM CHG JCUSD	OVERSEAS MUTUAL FUND	96.42%
Cash Equivalent		
TREPS*		3.58%
Net Current Assets:		-0.67%
Total Net Assets as on 30-April-2024		100.00%

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

¹In multiples of Re 1 thereafter.

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

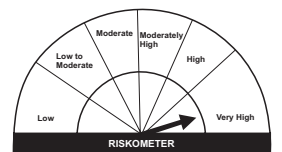
⁴**TER** Annualized TER including GST on Investment Management Fees and additional charges by underlying fund

⁵Continuing plans

This product is suitable for investors who are seeking*:

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

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



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

⁶As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

HSBC Asia Pacific (Ex Japan) Dividend Yield Fund

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

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

Fund Details

Date of Allotment	24-Feb-14
Benchmark	MSCI AC Asia Pacific ex Japan TRI ⁶
NAV (as on 30.04.24)	
Growth	₹ 19.5312
Direct Growth	₹ 20.9823
AUM (as on 30.04.24)	₹6.14 Cr.
AAUM (for the month of Apr)	₹6.17 Cr.

Fund Manager & Experience

Sonal Gupta (Overseas Investments)	
Total Experience	16 Years
Managing this fund	Since December 02, 2022

Minimum Investment¹

Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 73
Additional Purchase	₹ 1,000

Entry load: "NA"

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

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

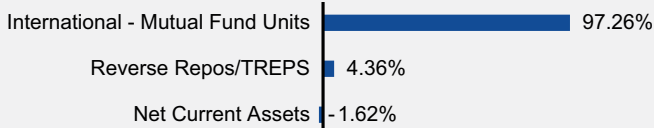
Quantitative Data²

Standard Deviation	14.95%
Beta (Slope)	0.81
Sharpe Ratio ³	-0.40
R2	0.88%

Month End Total Expenses Ratios (Annualized)⁴

Regular ⁵	2.05%
Direct	1.65%

Industry Allocation



Issuer	Sector	% to Net Assets
Mutual Fund Units		97.26%
HSBC GIF ASIA PACIFIC EX JAPAN EQ HD S9D	OVERSEAS MUTUAL FUND	97.26%
Cash Equivalent		2.74%
TREPS*		4.36%
Net Current Assets:		-1.62%
Total Net Assets as on 30-April-2024		100.00%

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

¹In multiples of Re 1 thereafter.

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

³**Risk free rate:** 6.75% (FIMMDA-NSE Mibor) as on Apr 30, 2024)

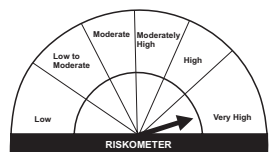
⁴**TER** Annualized TER including GST on Investment Management Fees and additional charges by underlying fund

⁵Continuing plans

This product is suitable for investors who are seeking*:

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

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



HSBC Brazil Fund

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

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

Fund Details

Date of Allotment	06-May-11
Benchmark	MSCI Brazil 10/40 Index TRI ⁶
NAV (as on 30.04.24)	
Growth	₹ 7.0704
Direct Growth	₹ 7.6812
AUM (as on 30.04.24)	₹36.80 Cr.
AAUM (for the month of Apr)	₹37.29 Cr.

Fund Manager & Experience

Sonal Gupta (Overseas Investments)	
Total Experience	16 Years
Managing this fund	Since December 02, 2022

Minimum Investment¹

Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 73
Additional Purchase	₹ 1,000

Entry load: "NA"

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

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

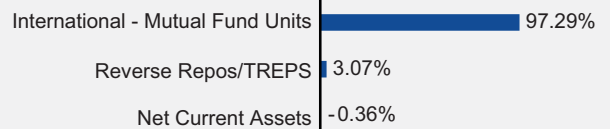
Quantitative Data²

Standard Deviation	29.02%
Beta (Slope)	0.93
Sharpe Ratio ³	-0.12
R2	0.97%

Month End Total Expenses Ratios (Annualized)⁴

Regular ⁵	2.42%
Direct	1.85%

Industry Allocation



Issuer	Industry/Rating	% to Net Assets
Mutual Fund Units		97.29%
HSBC GIF BRAZIL EQUITY S3D	OVERSEAS MUTUAL FUND	97.29%
Cash Equivalent		2.71%
TREPS*		3.07%
Net Current Assets:		-0.36%
Total Net Assets as on 30-April-2024		100.00%

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

¹In multiples of Re 1 thereafter.

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

³**Risk free rate:** 6.75% (FIMMDA-NSE Mibor) as on Apr 30, 2024)

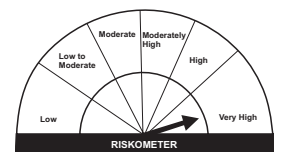
⁴**TER** Annualized TER including GST on Investment Management Fees and additional charges by underlying fund

⁵Continuing plans

This product is suitable for investors who are seeking*:

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

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



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

⁶As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-POD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

HSBC Managed Solutions India - Growth

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

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

Fund Details

Date of Allotment	30-Apr-14
Benchmark: Composite Index constituting 80% of S&P BSE 200 TRI Index and 20% of CRISIL Composite Bond Index ⁵	
NAV (as on 30.04.24)	
Growth	₹ 36.3895
Direct Growth	₹ 37.8032
AUM (as on 30.04.24)	₹42.02 Cr.
AAUM (for the month of Apr)	₹41.34 Cr.

HSBC Managed Solutions India - Moderate

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

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

Fund Details

Date of Allotment	30-Apr-14
Benchmark: CRISIL Hybrid 35+65 - Aggressive Fund Index ⁵	
NAV (as on 30.04.24)	
Growth	₹ 31.8587
Direct Growth	₹ 33.4297
AUM (as on 30.04.24)	₹ 58.55 Cr.
AAUM (for the month of Apr)	₹ 58.01 Cr.

HSBC Managed Solutions India - Conservative

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

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

Fund Details

Date of Allotment	30-Apr-14
Benchmark: Composite Index constituting 10% of S&P BSE 200 TRI Index and 90% of CRISIL Composite Bond Index ⁵	
NAV (as on 30.04.24)	
Growth	₹ 19.6740
Direct Growth	₹ 20.6900
AUM (as on 30.04.24)	₹ 26.43 Cr.
AAUM (for the month of Apr)	₹ 26.81 Cr.

Fund Manager: Gautam Bhupal (Equity) (Total Experience -18 Yrs.) Managing this fund since October 21, 2015; Sonal Gupta (Overseas Investment) (Total Experience 16 Yrs.) Managing this fund since April 01, 2024; Cheenu Gupta (Equity) (Total Experience 17 Yrs.) Managing this fund since April 01, 2024

Minimum Investment: Lumpsum ₹ 5,000, Additional Purchase ₹ 1,000/- in multiples of Re 1 thereafter; **SIP#:** Please refer page 73

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

Quantitative Data¹

Standard Deviation	10.65%
Beta (Slope)	0.74
Sharpe Ratio ²	0.91
R2	0.89%

Month End Total Expenses Ratios (Annualized)³

Regular ⁴	1.92%
Direct	1.00%

Industry Allocation

Internal - Mutual Fund Units	99.58%
Reverse Repos/TREPS	0.51%
Net Current Assets	-0.09%

Issuer	% to Net Assets
Mutual Fund Units	99.58%
HSBC Large Cap Fund- Direct Growth	57.86%
HSBC Small Cap Fund - Direct Growth	20.73%
HSBC Short Duration Fund - Direct Growth	9.15%
HSBC Medium To Long Duration Fund - Direct Growth	7.89%
HSBC Dynamic Bond Fund - Direct Growth	3.95%
Cash Equivalent	0.42%
TREPS [*]	0.51%
Net Current Assets:	-0.09%
Total Net Assets as on 30-April-2024	100.00%

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

Quantitative Data¹

Standard Deviation	8.76%
Beta (Slope)	0.90
Sharpe Ratio ²	0.82
R2	0.89%

Month End Total Expenses Ratios (Annualized)³

Regular ⁴	1.95%
Direct	0.91%

Industry Allocation

Internal - Mutual Fund Units	100.02%
Reverse Repos/TREPS	0.25%
Net Current Assets	-0.27%

Issuer	% to Net Assets
Mutual Fund Units	100.02%
HSBC Large Cap Fund- Direct Growth	47.50%
HSBC Small Cap Fund - Direct Growth	16.80%
HSBC Short Duration Fund - Direct Growth	15.92%
HSBC Medium To Long Duration Fund - Direct Growth	11.94%
HSBC Dynamic Bond Fund - Direct Growth	7.86%
Cash Equivalent	-0.02%
TREPS [*]	0.25%
Net Current Assets:	-0.27%
Total Net Assets as on 30-April-2024	100.00%

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

Quantitative Data¹

Standard Deviation	2.28%
Beta (Slope)	0.52
Sharpe Ratio ²	-0.57
R2	0.93%

Month End Total Expenses Ratios (Annualized)³

Regular ⁴	1.31%
Direct	0.54%

Industry Allocation

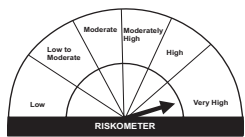
Internal - Mutual Fund Units	99.78%
Reverse Repos/TREPS	0.42%
Net Current Assets	-0.20%

Issuer	% to Net Assets
Mutual Fund Units	99.78%
HSBC Short Duration Fund - Direct Growth	40.51%
HSBC Dynamic Bond Fund - Direct Growth	24.71%
HSBC Medium To Long Duration Fund - Direct Growth	24.58%
HSBC Large Cap Fund- Direct Growth	9.98%
Cash Equivalent	0.22%
TREPS [*]	0.42%
Net Current Assets:	-0.20%
Total Net Assets as on 30-April-2024	100.00%

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

This product is suitable for investors who are seeking*:

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



Investors understand that their principal will be at Very High risk

This product is suitable for investors who are seeking*:

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



Investors understand that their principal will be at High risk

This product is suitable for investors who are seeking*:

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



Investors understand that their principal will be at Moderately High risk

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

¹Quantitative Data: disclosed are as per monthly returns (Annualized) for the last 3 years. ²Risk free rate: 6.75% (FIMMDA-NSE Mibor) as on Apr 30, 2024). ³TER Annualized TER including GST on Investment Management Fees and additional charges by underlying fund. ⁴Continuing plans. ⁵As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

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

HSBC Overnight Fund

Overnight Fund - An open-ended debt scheme investing in overnight securities. A relatively low interest rate risk and relatively low credit risk.

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

Fund Details

Date of Allotment	22-May-19
Benchmark	NIFTY 1D Rate Index ^{5,6}
NAV (as on 30.04.24)	
Growth	₹ 1,251.1896
Direct Growth	₹ 1,259.6840
AUM (as on 30.04.24)	₹ 2,882.38 Cr.
AAUM (for the month of Apr)	₹ 2,891.26 Cr
Fund Manager & Experience	
Kapil Punjabi (Fixed Income)	
Total Experience	17 Years
Managing this fund	Since May 22, 2019
Mahesh Chhabria (Fixed Income)	
Total Experience	12 Years
Managing this fund	Since Nov 26, 2022
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP [#]	Please refer page 73
Additional Purchase	₹ 1,000
Entry load:	"NA"
Exit load:	NIL
Month End Total Expenses Ratios (Annualized)²	
Regular ³	0.16%
Direct	0.06%

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

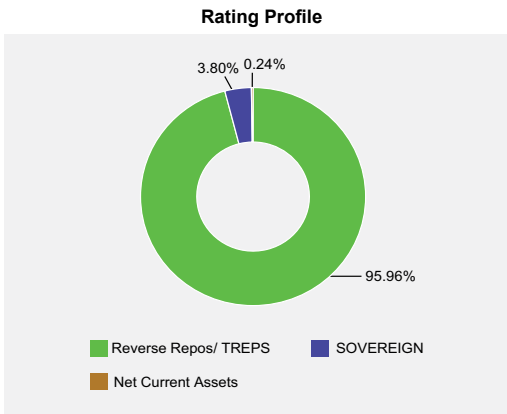
⁴As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

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

⁵YTM is annualized.

Issuer	Rating	% to Net Assets
Treasury Bills		
91 DAYS T-BILL 23MAY24	SOVEREIGN	2.59%
91 DAYS 02MAY24 T-BILL	SOVEREIGN	1.21%
Cash Equivalent		
TREPS*		57.93%
Reverse repo		38.03%
Net Current Assets:		0.24%
Total Net Assets as on 30-April-2024		100.00%

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



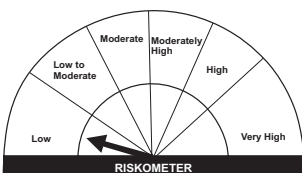
Quantitative Data

YTM ⁵	6.66%
Average Maturity	2.43 Days
Modified Duration	2.43 Days
Macaulay Duration	2.43 Days

PRC Matrix

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

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



This product is suitable for investors who are seeking*:

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

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

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

HSBC Liquid Fund

Liquid Fund - An open-ended liquid scheme. A relatively low interest rate risk and moderate credit risk.

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

Fund Details

Date of Allotment	04-Dec-02
Benchmark:	NIFTY Liquid Index A-I ⁶
NAV (as on 30.04.24)	
Growth	₹ 2,401.3064
Direct Growth	₹ 2,420.9074
AUM (as on 30.04.24)	₹ 18,737.68 Cr
AAUM (for the month of Apr)	₹ 20,229.82 Cr
Fund Manager & Experience	
Kapil Punjabi (Fixed Income)	
Total Experience	17 Years
Managing this fund	Since Mar 14, 2014
Shriram Ramanathan (Fixed Income)	
Total Experience	22 Years
Managing this fund	Since Nov 26, 2022
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 73
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load²:	Refer table below
Following Exit Load shall be applicable if switched out/redeemed within 7 Calendar Days.	
Investor exit upon subscription	Exit Load as a % of redemption proceeds
Day 1	0.0070%
Day 2	0.0065%
Day 3	0.0060%
Day 4	0.0055%
Day 5	0.0050%
Day 6	0.0045%
Day 7 Onwards	0.0000%
Month End Total Expenses Ratios (Annualized)³	
Regular ⁴	0.22%
Direct	0.12%

¹in multiples of Re 1 thereafter.

²Effective from Oct 20, 2019 on Prospective basis.

³TER Annualized TER including GST on Investment Management Fees

⁴Continuing plans

⁵As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

⁶YTM is annualized.

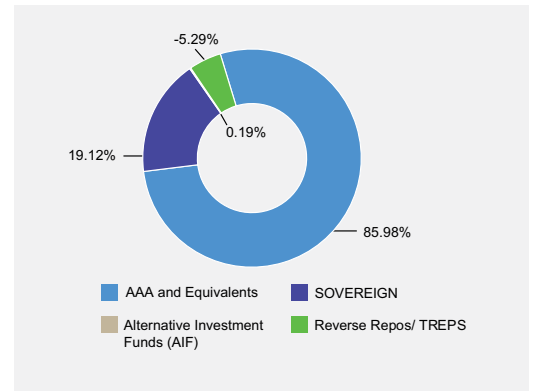
Issuer	Rating	% to Net Assets
Corporate Bonds / Debentures		
4.48%		
LIC Housing Finance Limited	CRISIL AAA	1.24%
Rec Limited	CRISIL AAA	1.12%
Grasim Industries Limited	CRISIL AAA	0.86%
Power Finance Corporation Limited	CRISIL AAA	0.69%
Larsen & Toubro Limited	CRISIL AAA	0.57%
Money Market Instruments		
Certificate of Deposit		
35.02%		
Bank of Baroda	IND A1+	7.66%
Canara Bank	CRISIL A1+	6.09%
Punjab National Bank Limited	/ IND A1+ / CARE A1+	6.85%
HDFC Bank Limited	CARE A1+ / CRISIL A1+	4.50%
Small Industries Development Bank of India	CRISIL A1+	3.18%
IDFC First Bank Limited	CRISIL A1+	2.12%
Bank of Maharashtra	CRISIL A1+	2.11%
Federal Bank Limited	CRISIL A1+	1.59%
Indian Bank	CRISIL A1+	0.66%
Axis Bank Limited	CRISIL A1+	0.26%
Commercial Paper		
46.48%		
National Bank for Agriculture & Rural Development	ICRA A1+ / CRISIL A1+	6.91%
ICICI Securities Limited	CRISIL A1+	3.51%
Tata Power Renewable Energy Limited	CRISIL A1+	3.18%
HDFC Securities Limited	ICRA A1+	3.18%
Kotak Securities Limited	CRISIL A1+	3.16%
Titan Company Limited	CARE A1+	2.65%
PNB Housing Finance Limited	CRISIL A1+	2.64%
Reliance Jio Infocomm Limited	CRISIL A1+	2.64%
Small Industries Development Bank of India	CARE A1+	2.39%
Bajaj Finance Limited	CRISIL A1+	2.36%
Tata Capital Limited	CRISIL A1+	1.59%
Tata Capital Housing Finance Limited	CRISIL A1+	1.58%
Aditya Birla Finance Limited	ICRA A1+	1.57%
LIC Housing Finance Limited	CRISIL A1+	1.32%
Birla Group Holdings Private Limited	ICRA A1+	1.32%
SBICAP Securities Limited	ICRA A1+	1.06%
Bharti Enterprises Limited	CRISIL A1+	1.06%
Axis Securities Limited	CRISIL A1+	1.06%
ONGC Petro Additions Limited (Letter of comfort from Oil & Natural Gas Corporation Limited)	CRISIL A1+	0.80%
TV18 Broadcast Limited	IND A1+	0.66%
Network 18 Media & Investments Limited	IND A1+	0.66%
ICICI Home Finance Company Limited	ICRA A1+	0.53%
HDB Financial Services Limited	CRISIL A1+	0.26%
Pilani Investment and Industries Corporation Ltd	CARE A1+	0.26%
Sikka Ports & Terminals Limited (Mukesh Ambani Group)	CRISIL A1+	0.13%
Treasury Bills		
19.12%		
91 DAYS T-BILL 06JUN24	SOVEREIGN	5.27%
91 DAYS T-BILL 23MAY24	SOVEREIGN	2.92%
91 DAYS T-BILL 27JUN24	SOVEREIGN	2.90%
91 DAYS 20JUN24 T-BILL	SOVEREIGN	2.62%
91 DAYS T-BILL 19Jul24	SOVEREIGN	1.98%
182 DAYS T-BILL 06JUN24	SOVEREIGN	1.59%
91 DAYS T-BILL 25Jul24	SOVEREIGN	1.05%
91 DAYS 12JUL24 T-BILL	SOVEREIGN	0.79%
Alternative Investment Funds (AIF)		
0.19%		
CDMDF CLASS A2	AIF	0.19%
Cash Equivalent		
-5.29%		
Net Current Assets:		-5.29%
Total Net Assets as on 30-April-2024		100.00%

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

Quantitative Data

YTM ^s	7.22%
Average Maturity	47.15 Days
Modified Duration	44.10 Days
Macaulay Duration	47.15 Days

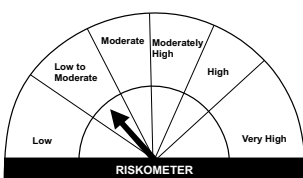
Rating Profile



PRC Matrix

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

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



This product is suitable for investors who are seeking*:

- Overnight liquidity over short term
- Investment in Money Market Instruments
- *Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

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

HSBC Money Market Fund

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

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

Fund Details

Date of Allotment	10-Aug-05
Benchmark: NIFTY Money Market Index A-I ⁶	
NAV (as on 30.04.24)	
Growth	₹ 24.2218
Direct Growth	₹ 25.3403
AUM (as on 30.04.24)	₹ 1,157.74 Cr
AAUM (for the month of Apr)	₹ 1,147.56 Cr
Fund Manager & Experience	
Kapil Punjabi (Fixed Income)	
Total Experience	17 Years
Managing this fund	Since Nov 26, 2022
Shriram Ramanathan (Fixed Income)	
Total Experience	22 Years
Managing this fund	Since Mar 21, 2020
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 73
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load²:	Nil
Month End Total Expenses Ratios (Annualized)³	
Regular ⁴	0.57%
Direct	0.25%

¹in multiples of Re 1 thereafter.

²Effective from Oct 20, 2019 on Prospective basis.

³TER Annualized TER including GST on Investment Management Fees

⁴Continuing plans

⁵As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

⁶YTM is annualized.

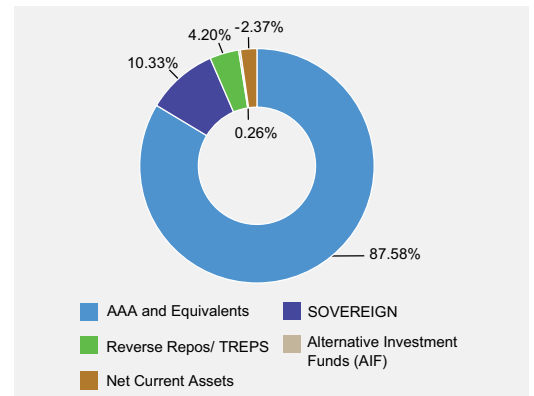
Issuer	Rating	% to Net Assets
Money Market Instruments		
Certificate of Deposit		61.20%
Axis Bank Limited	CRISIL A1+	6.21%
National Bank for Agriculture & Rural Development	CRISIL A1+	6.14%
Punjab National Bank Limited	ICRA A1+	6.12%
Small Industries Development Bank of India	CRISIL A1+	6.12%
Bank of Baroda	IND A1+	6.11%
HDFC Bank Limited	IND A1+	6.09%
ICICI Bank Limited	CRISIL A1+	4.09%
Federal Bank Limited	CRISIL A1+	4.08%
Union Bank of India	IND A1+	4.06%
IndusInd Bank Limited	CRISIL A1+	4.06%
Indian Bank	CRISIL A1+	4.05%
Kotak Mahindra Bank Limited	CRISIL A1+	2.05%
Canara Bank	CRISIL A1+	2.02%
Commercial Paper		26.38%
LIC Housing Finance Limited	CRISIL A1+	6.08%
Panatone Finvest Limited	CRISIL A1+	4.09%
ICICI Securities Limited	CRISIL A1+	4.05%
Tata Motors Finance Limited	CARE A1+	4.04%
Bharti Telecom Limited	CRISIL A1+	4.04%
Bajaj Housing Finance Limited	CRISIL A1+	2.05%
Kotak Mahindra Prime Limited	CRISIL A1+	2.03%
Treasury Bills		10.33%
364 DAYS T-BILL - 23JAN2025	SOVEREIGN	8.21%
182 DAYS T-BILL 08AUG24	SOVEREIGN	2.12%
Alternative Investment Funds (AIF)		0.26%
CDMDF CLASS A2	AIF	0.26%
Cash Equivalent		1.83%
TREPS*		4.20%
Net Current Assets:		-2.37%
Total Net Assets as on 30-April-2024		100.00%

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

Quantitative Data

YTM ⁵	7.61%
Average Maturity	274.36 Days
Modified Duration	255.50 Days
Macaulay Duration	274.36 Days

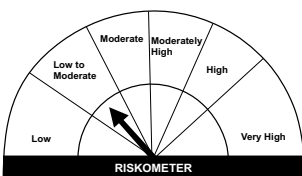
Rating Profile



PRC Matrix

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

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



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

This product is suitable for investors who are seeking*:

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

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

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

HSBC Low Duration Fund

Low Duration Fund - An open ended low duration debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 6 months to 12 months. A relatively low interest rate risk and moderate credit risk.

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

Fund Details

Date of Allotment	04-Dec-10
Benchmark: NIFTY Low Duration Debt Index A-1 ⁵	
NAV (as on 30.04.24)	
Growth	₹ 25.9823
Direct Growth	₹ 27.2607
AUM (as on 30.04.24)	₹ 418.94 Cr
AAUM (for the month of Apr)	₹ 413.26 Cr
Fund Manager & Experience	
Shriram Ramanathan (Fixed Income)	
Total Experience	22 Years
Managing this fund	Since Nov 24, 2012
Mohd Asif Rizwi (Fixed Income)	
Total Experience	14.5 Years
Managing this fund	Since Jan 16, 2024
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 73
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load:	NIL
Month End Total Expenses Ratios (Annualized)²	
Regular ³	0.64%
Direct	0.25%

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

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

⁴As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

⁵YTM is annualized.

Issuer	Rating	% to Net Assets
Corporate Bonds / Debentures		48.99%
Power Finance Corporation Limited	CRISIL AAA	6.23%
Bharti Telecom Limited	CRISIL AA+	6.17%
REC Limited	CRISIL AAA	6.15%
ONGC Petro Additions Limited (Letter of comfort from Oil & Natural Gas Corporation Limited)	ICRA AAA (CE)	6.06%
Jamnagar Utilities and Power Pvt Limited (Mukesh Ambani Group)	CRISIL AAA	5.99%
National Bank for Agriculture & Rural Development	CRISIL AAA	5.94%
DLF Cyber City Developers Limited	CRISIL AA+	3.66%
Hinduja Leyland Finance Limited	CRISIL AA	3.24%
Phoenix ARC Limited (Kotak Group Entity)	CRISIL AA	3.04%
LIC Housing Finance Limited	CRISIL AAA	2.51%
Money Market Instruments		30.64%
Certificate of Deposit		30.64%
Axis Bank Limited	CRISIL A1+	5.87%
ICICI Bank Limited	CRISIL A1+	5.65%
Kotak Mahindra Bank Limited	CRISIL A1+	5.64%
Bank of Baroda	IND A1+	5.63%
Punjab National Bank Limited	IND A1+	4.48%
HDFC Bank Limited	CRISIL A1+	3.37%
Commercial Paper		5.87%
Panatone Finvest Limited	CRISIL A1+	5.87%
Government Securities		11.02%
GOI FRB - 22SEP33	SOVEREIGN	8.63%
7.38% GOI 20JUN2027	SOVEREIGN	1.23%
5.63% GOI 12APR2026	SOVEREIGN	1.16%
Zero Coupon Bond		1.05%
Andhra Pradesh Expressway Limited	IND AAA	1.05%
Alternative Investment Funds (AIF)		0.31%
CDMDF CLASS A2	AIF	0.31%
Cash Equivalent		2.12%
TREPS*		5.32%
Net Current Assets:		-3.20%
Total Net Assets as on 30-April-2024		100.00%

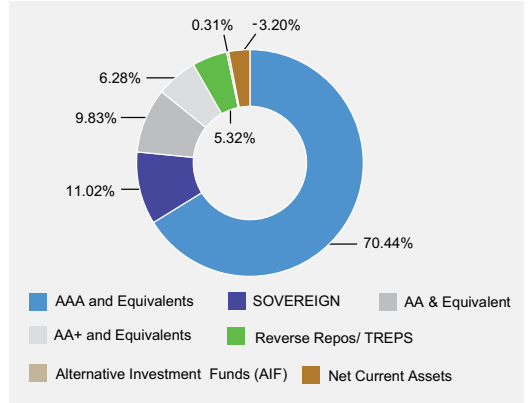
*TREPS : Tri-Party Repo fully collateralized by G-Sec

*Portfolio has 0% exposure to Interest Rate Swaps

Quantitative Data

YTM ⁵	7.84%
Average Maturity	21.10 Months
Modified Duration	10.62 Months
Macaulay Duration ⁴	11.39 Months

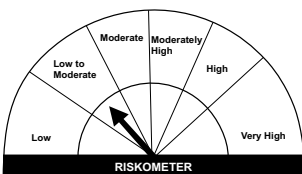
Rating Profile



PRC Matrix

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

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



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

This product is suitable for investors who are seeking*:

- Liquidity over short term
 - Investment in Debt / Money Market Instruments such that the Macaulay duration of the portfolio is between 6 months to 12 months
- *Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

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

HSBC Ultra Short Duration Fund

Ultra Short Duration Fund - An Open ended ultra-short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 months to 6 months. A relatively low interest rate risk and moderate credit risk.

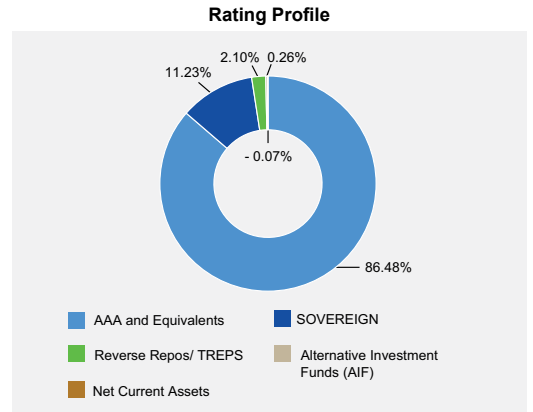
Investment Objective: To provide liquidity and generate reasonable returns with low volatility through investment in a portfolio comprising of debt & money market instruments. However, there is no assurance that the investment objective of the scheme will be achieved.

Fund Details	
Date of Allotment	29-Jan-20
Benchmark: NIFTY Ultra Short Duration Debt Index A-I ⁵	
NAV (as on 30.04.24)	
Growth	₹ 1,244.4894
Direct Growth	₹ 1,258.3076
AUM (as on 30.04.24)	₹ 2,351.59 Cr
AAUM (for the month of Apr)	₹ 2,293.60 Cr
Fund Manager & Experience	
Maresh Chhabria (Fixed Income)	
Total Experience	12 Years
Managing this fund	Since Nov 26, 2022
Kapil Punjabi (Fixed Income)	
Total Experience	17 Years
Managing this fund	Since May 1, 2024
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 73
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load²:	NIL
Month End Total Expenses Ratios (Annualized) ²	
Regular ³	0.47%
Direct	0.21%
¹ in multiples of Re 1 thereafter.	
² TER Annualized TER including GST on Investment Management Fees	
³ Continuing plans	
⁴ As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.	
⁵ YTM is annualized.	

Issuer	Rating	% to Net Assets
Corporate Bonds / Debentures 19.43%		
Power Finance Corporation Limited	CRISIL AAA	5.56%
National Bank for Agriculture & Rural Development	CRISIL AAA	4.23%
LIC Housing Finance Limited	CRISIL AAA	3.56%
Larsen & Toubro Limited	CRISIL AAA	2.72%
HDFC Bank Limited	CRISIL AAA	2.27%
REC Limited	CRISIL AAA	1.09%
Money Market Instruments		
Certificate of Deposit 40.22%		
Bank of Baroda	IND A1+	8.11%
Axis Bank Limited	CRISIL A1+	7.21%
HDFC Bank Limited	IND A1+ / CARE A1+	6.14%
National Bank for Agriculture & Rural Development	CRISIL A1+	4.03%
ICICI Bank Limited	CRISIL A1+ / ICRA A1+	6.87%
Canara Bank	CRISIL A1+	3.85%
Kotak Mahindra Bank Limited	CRISIL A1+	2.01%
Small Industries Development Bank of India	CARE A1+	2.00%
Commercial Paper 26.83%		
SBICAP Securities Limited	ICRA A1+	4.24%
Aditya Birla Finance Limited	ICRA A1+	4.13%
Bajaj Housing Finance Limited	CRISIL A1+	4.12%
Panatone Finvest Limited	CRISIL A1+	4.02%
LIC Housing Finance Limited	CRISIL A1+	2.11%
Small Industries Development Bank of India	CARE A1+	2.07%
Bajaj Finance Limited	CRISIL A1+	2.07%
NTPC Limited	ICRA A1+	2.07%
ICICI Securities Limited	CRISIL A1+	2.00%
Government Securities 3.95%		
7.35% GOI 22JUN24	SOVEREIGN	2.18%
8.44% MAHARASHTRA 26NOV2024 SDL	SOVEREIGN	1.77%
Treasury Bills 7.28%		
182 DAYS T-BILL 12Sep24	SOVEREIGN	4.15%
182 DAYS T-BILL 08AUG24	SOVEREIGN	2.09%
182 DAYS 05SEP24 T-BILL	SOVEREIGN	1.04%
Alternative Investment Funds (AIF) 0.26%		
CDMDF CLASS A2	AIF	0.26%
Cash Equivalent 2.03%		
TREPS*		2.10%
Net Current Assets:		-0.07%
Total Net Assets as on 30-April-2024		100.00%

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

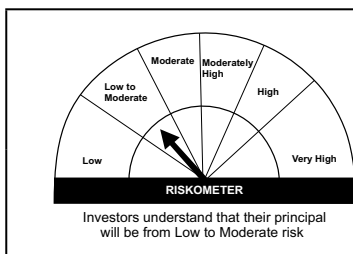
Quantitative Data	
YTM ⁵	7.47%
Average Maturity	5.90 Months
Modified Duration	5.47 Months
Macaulay Duration	5.86 Months



PRC Matrix

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

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



This product is suitable for investors who are seeking*:

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

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

HSBC Short Duration Fund

Short Duration Fund - An open-ended short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 1 year to 3 years. A moderate interest rate risk and moderate credit risk.

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

Fund Details

Date of Allotment	27-Dec-11
Benchmark: NIFTY Short Duration Debt Index A-II (effective September 04, 2023) ⁵	
NAV (as on 30.04.24)	
Growth	₹ 23.9948
Direct Growth	₹ 25.2992
AUM (as on 30.04.24)	₹ 3,648.10 Cr
AAUM (for the month of Apr)	₹ 3,621.44 Cr
Fund Manager & Experience	
Shriram Ramanathan (Fixed Income)	
Total Experience	22 Years
Managing this fund	Since May 1, 2024
Mohd Asif Rizvi (Fixed Income)	
Total Experience	14.5 Years
Managing this fund	Since Jan 16, 2024
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 73
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load:	NIL
Month End Total Expenses Ratios (Annualized)²	
Regular ³	0.75%
Direct	0.27%

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

²in multiples of Re 1 thereafter.

³TER Annualized TER including GST on Investment Management Fees

⁴Continuing plans

⁵As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

⁶Fund's benchmark has changed effective September 04, 2023.

⁷YTM is annualized.

⁸Effective September 04, 2023, the PRC Matrix has been changed from B-II to A-II

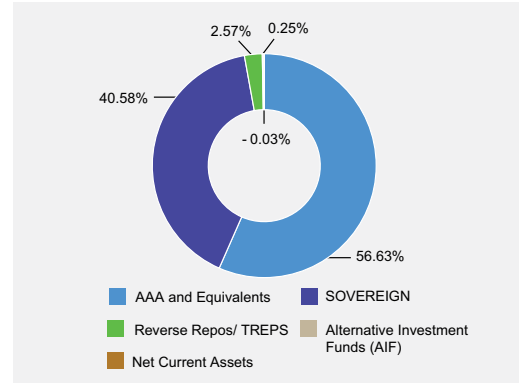
Issuer	Rating	% to Net Assets
Corporate Bonds / Debentures		
Indian Railway Finance Corporation Limited	CRISIL AAA	56.63%
Power Finance Corporation Limited	CRISIL AAA	7.58%
National Bank for Agriculture & Rural Development	CRISIL AAA	7.25%
HDFC Bank Limited	CRISIL AAA	7.12%
Small Industries Development Bank of India	CRISIL AAA / ICRA AAA	5.47%
Bajaj Finance Limited	CRISIL AAA	7.94%
Rec Limited	CARE AAA / CRISIL AAA	4.21%
National Housing Bank	CRISIL AAA	5.76%
LIC Housing Finance Limited	CRISIL AAA	2.90%
Jamnagar Utilities and Power Pvt Limited (Mukesh Ambani Group)	CRISIL AAA	2.82%
Kotak Mahindra Prime Limited	CRISIL AAA	2.75%
Bajaj Housing Finance Limited	CRISIL AAA	2.55%
Government Securities		
7.06% GOI 10APR28	SOVEREIGN	15.07%
7.37% GOI 23OCT2028	SOVEREIGN	10.09%
7.10% GOI 18APR29	SOVEREIGN	9.58%
7.38% GOI 20JUN2027	SOVEREIGN	5.66%
8.50% JAMMU & KASHMIR 30MAR2025 SDL	SOVEREIGN	0.14%
7.72% GOI 25MAY25	SOVEREIGN	0.04%
Alternative Investment Funds (AIF)		
CDMDF CLASS A2	AIF	0.25%
Cash Equivalent		
TREPS*		2.54%
Net Current Assets:		2.57%
		-0.03%
Total Net Assets as on 30-April-2024		100.00%

*TREPS : Tri-Party Repo fully collateralized by G-Sec;
⁹Portfolio has 0% exposure to Interest Rate Swaps

Quantitative Data

YTM ⁶	7.59%
Average Maturity	3.04 Years
Modified Duration	2.58 Years
Macaulay Duration ⁴	2.72 Years

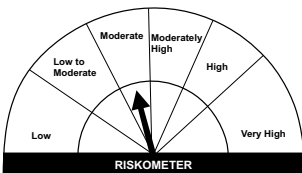
Rating Profile



PRC Matrix^{8,9}

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

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



Investors understand that their principal will be at Moderate risk

This product is suitable for investors who are seeking*:

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

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

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

HSBC Medium Duration Fund

Medium Duration Fund - An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 years to 4 years. A relatively high interest rate risk and moderate credit risk.

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

Fund Details

Date of Allotment	02-Feb-15
Benchmark: NIFTY Medium Duration Debt Index A-III ⁵	
NAV (as on 30.04.24)	
Growth	₹ 18.4475
Direct Growth	₹ 19.9682
AUM (as on 30.04.24)	₹ 801.50 Cr
AAUM (for the month of Apr)	₹ 816.96 Cr
Fund Manager & Experience	
Shriram Ramanathan (Fixed Income)	
Total Experience	22 Years
Managing this fund	Since Feb 02, 2015
Kapil Punjabi (Fixed Income)	
Total Experience	17 Years
Managing this fund	Since Nov 26, 2022
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 73
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load:	NIL
Month End Total Expenses Ratios (Annualized)²	
Regular ³	1.10%
Direct	0.40%

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

²in multiples of Re 1 thereafter.

³TER Annualized TER including GST on Investment Management Fees

⁴Continuing plans

⁵As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

⁶YTM is annualized.

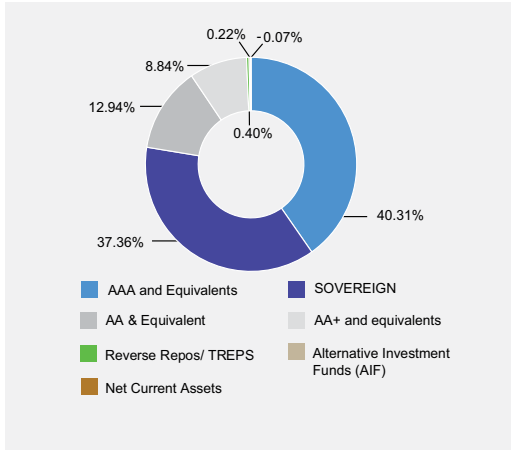
Issuer	Rating	% to Net Assets
Corporate Bonds / Debentures 54.40%		
Power Finance Corporation Limited	CRISIL AAA	6.66%
National Bank for Agriculture & Rural Development	CRISIL AAA	6.30%
Rec Limited	CRISIL AAA	6.29%
ONGC Petro Additions Limited (Letter of comfort from Oil & Natural Gas Corporation Limited)	ICRA AAA (CE)	4.21%
Hinduja Leyland Finance Limited	CRISIL AA	3.53%
Small Industries Development Bank of India	CRISIL AAA	3.23%
Bharti Telecom Limited	CRISIL AA+	3.22%
Aadhar Housing Finance Limited	IND AA	2.68%
Jm Financial Services Limited	CRISIL AA	2.58%
PNB Housing Finance Limited	ICRA AA+	2.53%
Oriental Nagpur Betul Highway Limited (Nhai Annuity Receivables)	CRISIL AAA	2.50%
Patel Knr Heavy Infrastructures Limited (Nhai Annuity Receivables)	CARE AA+	1.81%
Yarrow Infrastructure Pvt Limited (Vector green co-obligor structure- Sembcorp/Temasek owned)	IND AAA (CE)	1.65%
Phoenix ARC Limited (Kotak Group Entity)	CRISIL AA	1.59%
TVS Credit Services Limited	CRISIL AA	1.30%
DLF Cyber City Developers Limited	CRISIL AA+	1.28%
TMF Holdings Limited	CRISIL AA	1.26%
Vector Green Prayagraj Solar Pvt Limited (Vector green co-obligor structure- Sembcorp/Temasek owned)	IND AAA (CE)	0.60%
Sepset Constructions Pvt Limited (Vector green co-obligor structure- Sembcorp/Temasek owned)	IND AAA (CE)	0.51%
Malwa Solar Power Generation Pvt Limited (Vector green co-obligor structure- Sembcorp/Temasek owned)	IND AAA (CE)	0.51%
Citra Real Estate Limited (Vector green co-obligor structure- Sembcorp/Temasek owned)	IND AAA (CE)	0.08%
Priapus Infrastructure Pvt Limited (Vector green co-obligor structure- Sembcorp/Temasek owned)	IND AAA (CE)	0.08%
Securitized Debt Amort 7.69%		
First Business Receivables Trust (Backed by receivables from Reliance Industries, Reliance Retail, Reliance Jio)	CRISIL AAA(SO)	5.56%
Sansar Trust IX (PTC of pools from Shriram Finance Limited)	ICRA AAA(SO)	2.13%
Government Securities 37.36%		
7.18% GOI 14AUG2033 GSEC	SOVEREIGN	22.14%
7.26% GOI 06FEB33	SOVEREIGN	7.00%
7.18% GOI 24-Jul-2037	SOVEREIGN	3.16%
7.26% GOI 22AUG2032	SOVEREIGN	1.90%
7.23% GOI 15APR2039	SOVEREIGN	1.88%
7.30% GOI 19JUN53	SOVEREIGN	1.28%
Alternative Investment Funds (AIF) 0.22%		
CDMDF CLASS A2	AIF	0.22%
Cash Equivalent 0.33%		
TREPS*		0.40%
Net Current Assets:		-0.07%
Total Net Assets as on 30-April-2024		100.00%

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

Quantitative Data

YTM ⁶	7.93%
Average Maturity	5.24 Years
Modified Duration	3.68 Years
Macaulay Duration ⁷	3.86 Years

Rating Profile



PRC Matrix

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

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



Investors understand that their principal will be at Moderate risk

This product is suitable for investors who are seeking*:

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

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

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

HSBC Medium to Long Duration Fund

Medium to Long Duration Fund - An open-ended medium to long term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 4 years to 7 years. A relatively high interest rate risk and moderate credit risk.

Investment Objective: To provide a reasonable income through a diversified portfolio of fixed income securities such that the Macaulay duration of the portfolio is between 4 years to 7 years.

Fund Details

Date of Allotment	10-Dec-02
Benchmark: NIFTY Medium to Long Duration Debt Index A-III (effective September 04, 2023) ⁵	
NAV (as on 30.04.24)	
Growth	₹ 38.2830
Direct Growth	₹ 42.1384
AUM (as on 30.04.24)	₹ 45.32 Cr
AAUM (for the month of Apr)	₹ 45.92 Cr
Fund Manager & Experience	
Kapil Punjabi (Fixed Income)	
Total Experience	17 Years
Managing this fund	Since Jul, 15 2023
Shriram Ramanathan (Fixed Income)	
Total Experience	22 Years
Managing this fund	Since Nov, 26 2022
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP [#]	Please refer page 73
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load:	NIL
Month End Total Expenses Ratios (Annualized)²	
Regular ³	1.92%
Direct	0.69%

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

²in multiples of Re 1 thereafter.

³TER Annualized TER including GST on Investment Management Fees

⁴Continuing plans

⁵As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

⁶Fund's benchmark has changed effective September 04, 2023.

⁷YTM is annualized.

⁸Effective September 04, 2023, the PRC Matrix has been changed from B-III to A-III

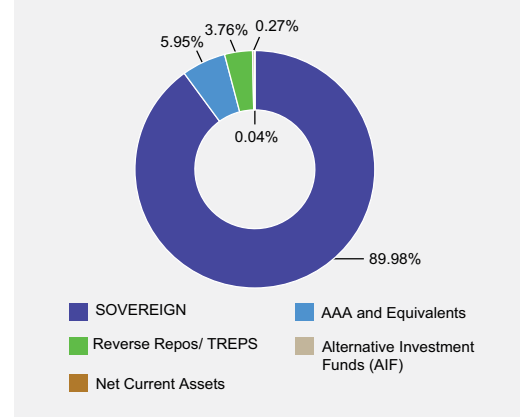
Issuer	Rating	% to Net Assets
Corporate Bonds / Debentures		5.95%
HDFC Bank Limited	CRISIL AAA	5.95%
Government Securities		89.98%
7.18% GOI 24-Jul-2037	SOVEREIGN	33.58%
7.18% GOI 14AUG2033 GSEC	SOVEREIGN	33.57%
7.70% MAHARASHTRA 15Nov2033 SDL	SOVEREIGN	11.58%
7.26% GOI 06FEB33	SOVEREIGN	5.63%
7.76% MAHARASHTRA 04Oct2030 SDL	SOVEREIGN	5.62%
Alternative Investment Funds (AIF)		0.27%
CDMD CLASS A2	AIF	0.27%
Cash Equivalent		3.80%
TREPS*		3.76%
Net Current Assets:		0.04%
Total Net Assets as on 30-April-2024		100.00%

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

Quantitative Data

YTM ⁶	7.39%
Average Maturity	10.04 Years
Modified Duration	6.73 Years
Macaulay Duration ⁷	6.99 Years

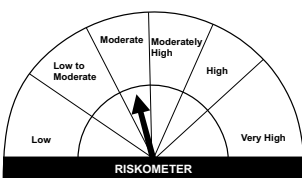
Rating Profile



PRC Matrix⁸

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

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



Investors understand that their principal will be at Moderate risk

This product is suitable for investors who are seeking*:

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

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

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

HSBC Dynamic Bond Fund

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

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

Fund Details

Date of Allotment	27-Sep-10
Benchmark: NIFTY Composite Debt Index A-III ⁵	
NAV (as on 30.04.24)	
Growth	₹ 26.6778
Direct Growth	₹ 28.7042
AUM (as on 30.04.24)	₹ 162.29 Cr
AAUM (for the month of Apr)	₹ 162.23 Cr
Fund Manager & Experience	
Maresh Chhabria (Fixed Income)	
Total Experience	12 Years
Managing this fund	Since May 1, 2024
Shriram Ramanathan (Fixed Income)	
Total Experience	22 Years
Managing this fund	Since Feb 02, 2015
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 73
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load:	NIL
Month End Total Expenses Ratios (Annualized)²	
Regular ³	0.78%
Direct	0.20%

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

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

⁴As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

⁵YTM is annualized.

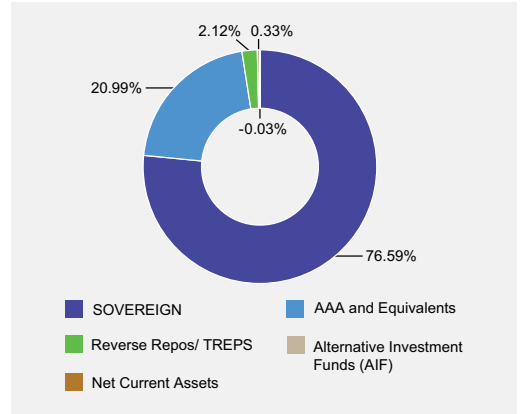
Issuer	Rating	% to Net Assets
Corporate Bonds / Debentures		
20.99%		
National Bank for Agriculture & Rural Development	CRISIL AAA	9.40%
HDFC Bank Limited	CRISIL AAA	8.31%
LIC Housing Finance Limited	CRISIL AAA	3.28%
Government Securities		
76.59%		
7.18% GOI 14AUG2033 GSEC	SOVEREIGN	48.43%
7.18% GOI 24-Jul-2037	SOVEREIGN	21.88%
7.26% GOI 06FEB33	SOVEREIGN	6.28%
Alternative Investment Funds (AIF)		
0.33%		
CDMDF CLASS A2	AIF	0.33%
Cash Equivalent		
2.09%		
TREPS*		2.12%
Net Current Assets:		-0.03%
Total Net Assets as on 30-April-2024		
100.00%		

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

Quantitative Data

YTM ^s	7.42%
Average Maturity	9.16 Years
Modified Duration	6.28 Years
Macaulay Duration [^]	6.54 Years

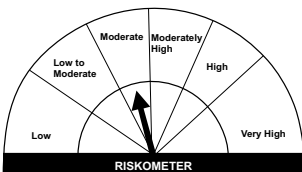
Rating Profile



PRC Matrix

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

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



Investors understand that their principal will be at Moderate risk

This product is suitable for investors who are seeking*:

- Generation of reasonable returns over medium to long term
- Investment in fixed income securities

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

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

HSBC Corporate Bond Fund

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

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

Fund Details

Date of Allotment	31-Mar-97
Benchmark: NIFTY Corporate Bond Index A-II ⁵	
NAV (as on 30.04.24)	
Growth	₹ 66.0973
Direct Growth	₹ 70.1297
AUM (as on 30.04.24)	₹ 5,985.83 Cr
AAUM (for the month of Apr)	₹ 6,037.29 Cr
Fund Manager & Experience	
Kapil Punjabi (Fixed Income)	
Total Experience	17 Years
Managing this fund	Since May 1, 2024
Shriram Ramanathan (Fixed Income)	
Total Experience	22 Years
Managing this fund	Since June 30, 2014
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP [#]	Please refer page 73
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load²:	• If the amount sought to be redeemed or switched out on or before 3 months from the date of allotment: 0.50%. • If the amount sought to be redeemed or switched out is invested for a period of more than 3 months from the date of allotment: Nil
Month End Total Expenses Ratios (Annualized)²	
Regular ³	0.64%
Direct	0.30%

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

⁴As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

⁵YTM is annualized.

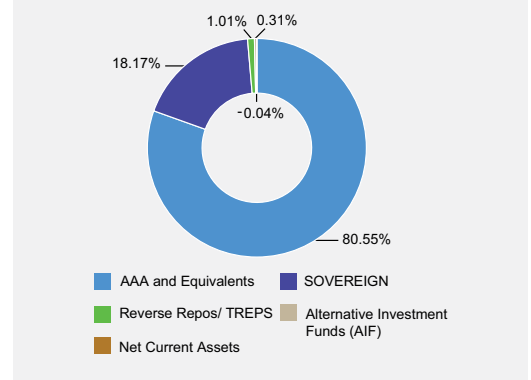
Issuer	Rating	% to Net Assets
Corporate Bonds / Debentures		80.55%
National Highways Authority of India	CRISIL AAA	10.15%
NTPC Limited	CRISIL AAA	8.76%
Indian Railway Finance Corporation Limited	CRISIL AAA	8.41%
HDFC Bank Limited	CRISIL AAA	7.78%
Power Grid Corporation of India Limited	CRISIL AAA	7.62%
National Bank for Agriculture & Rural Development	ICRA AAA / CRISIL AAA	8.25%
Rec Limited	CRISIL AAA	5.35%
Indian Oil Corporation Limited	CRISIL AAA	5.29%
ICICI Bank Limited	CARE AAA	4.96%
Housing and Urban Development Corporation Limited	CARE AAA / ICRA AAA	5.36%
Export Import Bank of India	CRISIL AAA	2.70%
Power Finance Corporation Limited	CRISIL AAA	2.57%
Kotak Mahindra Bank Limited	CRISIL AAA	1.71%
Nuclear Power Corporation Of India Limited	CRISIL AAA	1.02%
Food Corporation of India Limited	CRISIL AAA (CE)	0.44%
NHPC Limited	CARE AAA	0.18%
Government Securities		18.17%
7.38% GOI 20JUN2027	SOVEREIGN	8.19%
7.06% GOI 10APR28	SOVEREIGN	3.76%
7.17% GOI 08JAN28	SOVEREIGN	2.52%
7.26% GS 2029	SOVEREIGN	1.11%
6.79% GOI 15MAY2027	SOVEREIGN	0.94%
7.37% GOI 23OCT2028	SOVEREIGN	0.84%
6.47% MAHARASHTRA 21OCT2028 SDL	SOVEREIGN	0.81%
Alternative Investment Funds (AIF)		0.31%
CDMDF CLASS A2	AIF	0.31%
Cash Equivalent		0.97%
TREPS [*]		1.01%
Net Current Assets:		-0.04%
Total Net Assets as on 30-April-2024		100.00%

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

Quantitative Data

YTM ⁵	7.57%
Average Maturity	4.62 Years
Modified Duration	3.67 Years
Macaulay Duration	3.89 Years

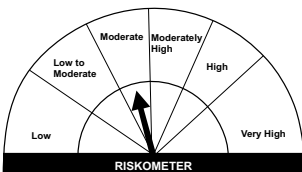
Rating Profile



PRC Matrix

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

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



Investors understand that their principal will be at Moderate risk

This product is suitable for investors who are seeking*:

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

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

HSBC Banking and PSU Debt Fund

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

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

Fund Details

Date of Allotment	12-Sep-12
Benchmark: Nifty Banking & PSU Debt Index A-II ⁵	
NAV (as on 30.04.24)	
Growth	₹ 22.1151
Direct Growth	₹ 23.1916
AUM (as on 30.04.24)	₹ 4,634.35 Cr
AAUM (for the month of Apr)	₹ 4,657.26 Cr
Fund Manager & Experience	
Mahesh Chhabria (Fixed Income)	
Total Experience	12 Years
Managing this fund	Since Nov 26,2022
Mohd. Asif Rizwi (Fixed Income)	
Total Experience	14.5 Years
Managing this fund	Since May 1, 2024
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP [#]	Please refer page 73
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load²:	NIL
Month End Total Expenses Ratios (Annualized)²	
Regular ³	0.61%
Direct	0.23%

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

⁴As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

⁵YTM is annualized.

Issuer Rating % to Net Assets

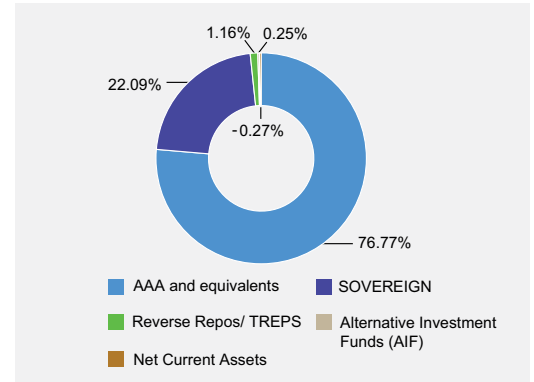
Issuer	Rating	% to Net Assets
Corporate Bonds / Debentures 76.77%		
Small Industries Development Bank of India	ICRA AAA	9.47%
National Bank for Agriculture & Rural Development	CRISIL AAA	9.30%
NTPC Limited	CRISIL AAA	8.36%
National Housing Bank	CRISIL AAA	7.96%
Power Finance Corporation Limited	CRISIL AAA	7.08%
Export Import Bank of India	CRISIL AAA	6.89%
Indian Railway Finance Corporation Limited	CRISIL AAA	6.64%
Rec Limited	CRISIL AAA / CARE AAA	7.82%
Indian Oil Corporation Limited	ICRA AAA / CRISIL AAA	4.72%
Axis Bank Limited	CRISIL AAA	2.19%
HDFC Bank Limited	CARE AAA / CRISIL AAA	3.15%
Power Grid Corporation of India Limited	CRISIL AAA	1.92%
Housing and Urban Development Corporation Limited	ICRA AAA	1.16%
Kotak Mahindra Bank Limited	CRISIL AAA	0.11%
Government Securities 22.09%		
7.38% GOI 20JUN2027	SOVEREIGN	8.57%
5.63% GOI 12APR2026	SOVEREIGN	6.21%
5.74% GOI 15NOV2026	SOVEREIGN	4.61%
6.99% GOI 17APR26	SOVEREIGN	2.70%
Alternative Investment Funds (AIF) 0.25%		
CDMDF CLASS A2	AIF	0.25%
Cash Equivalent 0.89%		
TREPS*		1.16%
Net Current Assets:		-0.27%
Total Net Assets as on 30-April-2024		100.00%

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

Quantitative Data

YTM ⁵	7.60%
Average Maturity	1.92 Years
Modified Duration	1.69 Years
Macaulay Duration	1.80 Years

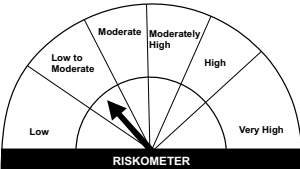
Rating Profile



PRC Matrix

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

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



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

This product is suitable for investors who are seeking*:

- Generation of reasonable returns and liquidity over short term.
- Investment predominantly in securities issued by Banks, Public Sector Undertakings and Public Financial Institutions and municipal corporations in India.

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

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

HSBC Credit Risk Fund

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

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

Fund Details

Date of Allotment 08-Oct-09

Benchmark: NIFTY Credit Risk Bond Index B-II⁵

NAV (as on 30.04.24)

Growth ₹ 26.2914

Direct Growth ₹ 28.2362

AUM (as on 30.04.24) ₹ 571.64 Cr

AAUM (for the month of Apr) ₹ 570.32 Cr

Fund Manager & Experience

Shriram Ramanathan (Fixed Income)

Total Experience 22 Years

Managing this fund Since Nov 24, 2012

Kapil Punjabi (Fixed Income)

Total Experience 17 Years

Managing this fund Since Nov 26, 2022

Minimum Investment¹

Lumpsum ₹ 5,000

SIP^{##} Please refer page 73

Additional Purchase ₹ 1,000

Entry Load: "NA"

Exit Load²: • Units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 2 years from the date of allotment – Nil

• Units redeemed or switched out are over and above the limit within 1 year from the date of allotment –3%.

• Units redeemed or switched on or after 1 year upto 2 years from the date of allotment –2%.

• Units redeemed or switched on or after 2 years from the date of allotment –Nil

Month End Total Expenses Ratios (Annualized)³

Regular³ 1.68%

Direct 0.86%

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

⁴As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021

⁵YTM is annualized.

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

Issuer Rating % to Net Assets

Issuer	Rating	% to Net Assets
Corporate Bonds / Debentures 72.56%		
Tata Projects Limited	IND AA	4.65%
Nuvoco Vistas Corp Limited	CRISIL AA	4.56%
Godrej Industries Limited	CRISIL AA	4.54%
DLF Cyber City Developers Limited	CRISIL AA+	4.47%
Nirma Limited	CRISIL AA	4.45%
Small Industries Development Bank of India	CRISIL AAA	4.45%
Jm Financial Services Limited	CRISIL AA	3.62%
Hinduja Leyland Finance Limited	CRISIL AA	3.57%
Phoenix ARC Limited (Kotak Group Entity)	CRISIL AA	2.97%
ONGC Petro Additions Limited (Letter of comfort from Oil & Natural Gas Corporation Limited)	ICRA AA / CRISIL AA	4.68%
Aadhar Housing Finance Limited	ICRA AA / IND AA	4.65%
TVS Credit Services Limited	CRISIL AA	2.74%
Godrej Housing Finance Limited	CRISIL AA	2.74%
PNB Housing Finance Limited	ICRA AA+ / CRISIL AA	4.43%
JSW Steel Limited	CARE AA	2.65%
TMF Holdings Limited	CRISIL AA	2.64%
Oriental Nagpur Betul Highway Limited (Nhai Annuity Receivables)	CRISIL AAA	2.37%
Tata Motors Limited	ICRA AA	1.88%
Tata Housing Development Company Limited	CARE AA	1.79%
Indostar Capital Finance Pvt Limited	CRISIL AA-	1.76%
Yarrow Infrastructure Pvt Limited (Vector green co-obligor structure-Sembcorp/Temasek owned)	IND AAA (CE)	1.34%
Tata power Company Limited	CARE AA	0.98%
Vector Green Prayagraj Solar Pvt Limited (Vector green co-obligor structure- Sembcorp/Temasek owned)	IND AAA (CE)	0.21%
Sepset Constructions Pvt Limited (Vector green co-obligor structure- Sembcorp/Temasek owned)	IND AAA (CE)	0.18%
Malwa Solar Power Generation Pvt Limited (Vector green co-obligor structure- Sembcorp/Temasek owned)	IND AAA (CE)	0.18%
Citra Real Estate Limited (Vector green co-obligor structure- Sembcorp/Temasek owned)	IND AAA (CE)	0.03%
Priapus Infrastructure Pvt Limited (Vector green co-obligor structure- Sembcorp/Temasek owned)	IND AAA (CE)	0.03%
Government Securities 23.13%		
7.18% GOI 14AUG2033 GSEC	SOVEREIGN	17.74%
GOI FRB - 22SEP33	SOVEREIGN	3.61%
7.26% GOI 06FEB33	SOVEREIGN	1.78%
Zero Coupon Bond 3.05%		
Andhra Pradesh Expressway Limited	ICRA AAA	3.05%
Alternative Investment Funds (AIF) 0.25%		
CDMDF CLASS A2	AIF	0.25%

Issuer Rating % to Net Assets

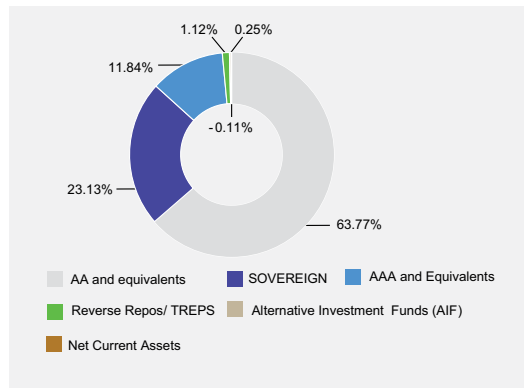
Issuer	Rating	% to Net Assets
Cash Equivalent 1.01%		
TREPS*		1.12%
Net Current Assets: -0.11%		
Total Net Assets as on 30-April-2024 100.00%		

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

Quantitative Data

YTM ⁵	8.23%
Average Maturity	3.08 Years
Modified Duration	2.10 Years
Macaulay Duration	2.21 Years

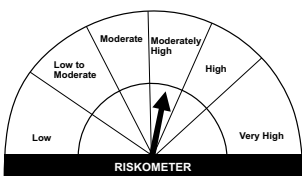
Rating Profile



PRC Matrix

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

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



Investors understand that their principal will be at Moderately High risk

This product is suitable for investors who are seeking*:

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

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

HSBC Gilt Fund

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

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

Fund Details

Date of Allotment	29-Mar-00
Benchmark: NIFTY All Duration G-Sec Index ⁵	
NAV (as on 30.04.24)	
Growth	₹ 60.2368
Direct Growth	₹ 68.1034
AUM (as on 30.04.24)	₹ 194.95 Cr
AAUM (for the month of Apr)	₹ 198.68 Cr
Fund Manager & Experience	
Shriram Ramanathan (Fixed Income)	
Total Experience	22 Years
Managing this fund	Since April 03, 2017
Mohd Asif Rizwi (Fixed Income)	
Total Experience	14.5 Years
Managing this fund	Since May 1, 2024
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP [#]	Please refer page 73
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load²:	NIL
Month End Total Expenses Ratios (Annualized)²	
Regular ³	1.70%
Direct	0.48%

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

⁴As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021

⁵YTM is annualized.

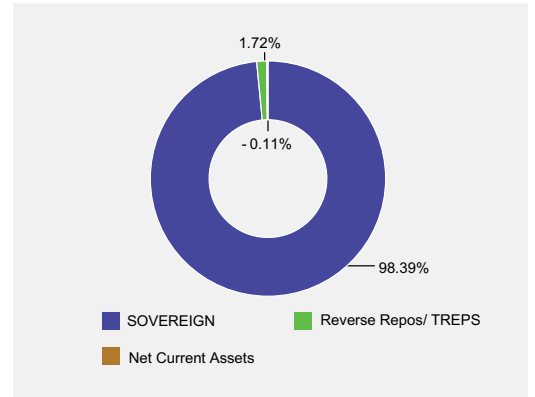
Issuer	Rating	% to Net Assets
Government Securities		98.39%
7.18% GOI 24-Jul-2037	SOVEREIGN	57.24%
7.18% GOI 14AUG2033 GSEC	SOVEREIGN	27.31%
7.71% MAHARASHTRA 08Nov2033 SDL	SOVEREIGN	13.49%
6.19% GOI 16SEP34	SOVEREIGN	0.35%
Cash Equivalent		1.61%
TREPS [*]		1.72%
Net Current Assets:		-0.11%
Total Net Assets as on 30-April-2024		100.00%

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

Quantitative Data

YTM ⁵	7.38%
Average Maturity	11.41 Years
Modified Duration	7.44 Years
Macaulay Duration	7.71 Years

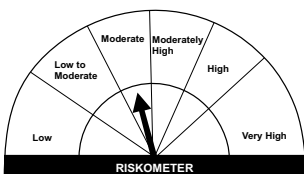
Rating Profile



PRC Matrix

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

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



This product is suitable for investors who are seeking*:

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

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

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

HSBC Conservative Hybrid Fund

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

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

Fund Details

Date of Allotment	24-Feb-04
Benchmark: NIFTY 50 Hybrid Composite Debt 15:85 Index ⁵	
NAV (as on 30.04.24)	
Growth	₹ 54.5491
Direct Growth	₹ 60.4152
AUM (as on 30.04.24)	₹ 109.06 Cr
AAUM (for the month of Apr)	₹ 108.04 Cr
Fund Manager & Experience	
Maresh Chhabria (Fixed Income)	
Total Experience	12 Years
Managing this fund	Since Jul 15,2023
Kapil Punjabi (Fixed Income)	
Total Experience	17 Years
Managing this fund	Since May 1, 2024
Cheenu Gupta (Equity)	
Total Experience	17 Years
Managing this fund	Since Nov 26,2022
Abhishek Gupta (Equity)	
Total Experience	13 Years
Managing this fund	Since Apr 1,2024
Lumpsum	₹ 5,000
SIP [#]	Please refer page 73
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load:	Nil
Month End Total Expenses Ratios (Annualized)²	
Regular ³	2.17%
Direct	1.34%

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

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

⁴As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

⁵YTM is annualized.

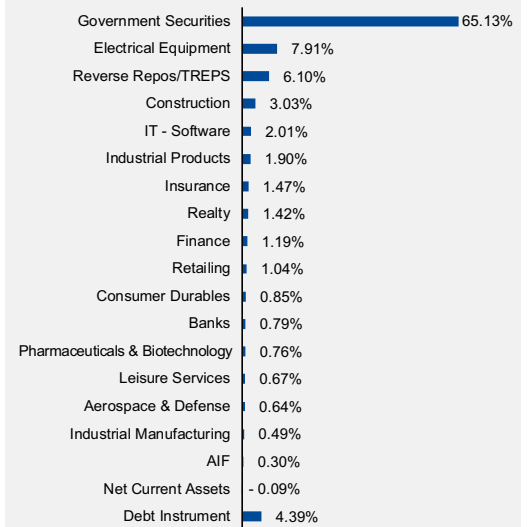
Issuer	Rating	% to Net Assets
EQUITY 24.17%		
Larsen & Toubro Limited	Construction	1.81%
Transformers And Rectifiers (India) Limited	Electrical Equipment	1.73%
Medi Assist Healthcare Services Limited	Insurance	1.47%
GE TandD India Limited	Electrical Equipment	1.47%
Siemens Limited	Electrical Equipment	1.34%
KPIT Technologies Limited	IT - Software	1.23%
KEI Industries Limited	Industrial Products	1.15%
Aditya Vision Limited	Retailing	1.04%
TD Power Systems Limited	Electrical Equipment	0.87%
Safari Industries India Limited	Consumer Durables	0.85%
Sobha Limited	Realty	0.81%
ABB India Limited	Electrical Equipment	0.81%
Mankind Pharma Limited	Pharmaceuticals & Biotechnology	0.76%
CG Power and Industrial Solutions Limited	Electrical Equipment	0.76%
Universal Cables Limited	Industrial Products	0.75%
ICICI Bank Limited	Banks	0.74%
The Indian Hotels Company Limited	Leisure Services	0.67%
Bharat Electronics Limited	Aerospace & Defense	0.64%
Cholamandalam Investment and Finance Company Limited	Finance	0.63%
Ahluwalia Contracts (India) Limited	Construction	0.62%
Persistent Systems Limited	IT - Software	0.62%
Godrej Properties Limited	Realty	0.61%
Power Mech Projects Limited	Construction	0.60%
Sundaram Finance Limited	Finance	0.56%
Triveni Turbine Limited	Electrical Equipment	0.49%
Keynes Technology India Ltd	Industrial Manufacturing	0.49%
Suzlon Energy Limited	Electrical Equipment	0.44%
Infosys Limited	IT - Software	0.16%
HDFC Bank Limited	Banks	0.05%
Money Market Instruments		
Certificate of Deposit 4.39%		
Axis Bank Limited	CRISIL A1+	4.39%
Government Securities 65.13%		
7.10% GOI 18APR29	SOVEREIGN	13.73%
7.18% GOI 14AUG2033 GSEC	SOVEREIGN	13.02%
7.71% MAHARASHTRA 08Nov2033 SDL	SOVEREIGN	9.65%
7.18% GOI 24-Jul-2037	SOVEREIGN	9.30%
7.06% GOI 10APR28	SOVEREIGN	7.33%
7.30% GOI 19JUN53	SOVEREIGN	4.71%
7.10% GOI 08-Apr-2034	SOVEREIGN	4.59%
7.76% MAHARASHTRA 04Oct2030 SDL	SOVEREIGN	2.33%
7.17% GOI 08JAN28	SOVEREIGN	0.47%
Alternative Investment Funds (AIF) 0.30%		
CDMDF CLASS A2	AIF	0.30%
Cash Equivalent 6.01%		
TREPS*		6.10%
Net Current Assets:		-0.09%
Total Net Assets as on 30-April-2024		100.00%

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

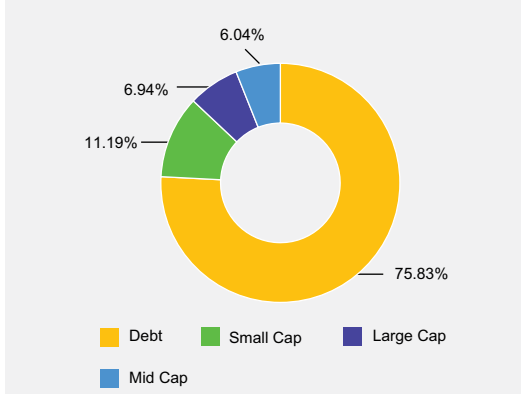
Quantitative Data

YTM ⁵	7.34%
Average Maturity	8.45 Years
Modified Duration	5.46 Years
Macaulay Duration ⁴	5.65 Years

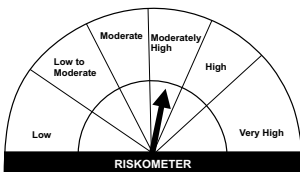
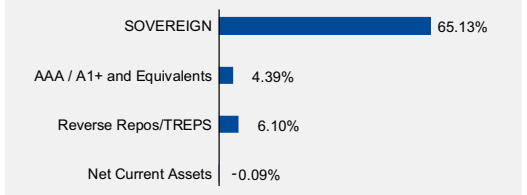
Industry Allocation



Rating Profile



Rating Profile



Investors understand that their principal will be at Moderately High risk

This product is suitable for investors who are seeking*:

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

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

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

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

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

Fund Details

Date of Allotment	31-Mar-22
Benchmark: CRISIL IBX 50:50 Gilt Plus SDL Index - April 2028 ⁵	
NAV (as on 30.04.24)	
Growth	₹ 11.1999
Direct Growth	₹ 11.2470
AUM (as on 30.04.24)	₹ 1,882.30 Cr
AAUM (for the month of Apr)	₹ 1,888.46 Cr
Fund Manager & Experience	
Kapil Punjabi (Fixed Income)	
Total Experience	17 Years
Managing this fund	Since Mar 31, 2022
Mahesh Chhabria (Fixed Income)	
Total Experience	12 Years
Managing this fund	Since Jul 15, 2023
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 73
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load:	Nil
Month End Total Expenses Ratios (Annualized)²	
Regular ³	0.43%
Direct	0.23%
Tracking Difference	
Regular	-0.31%
Direct	-0.10%

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

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

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

⁴As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

⁵YTM is annualized.

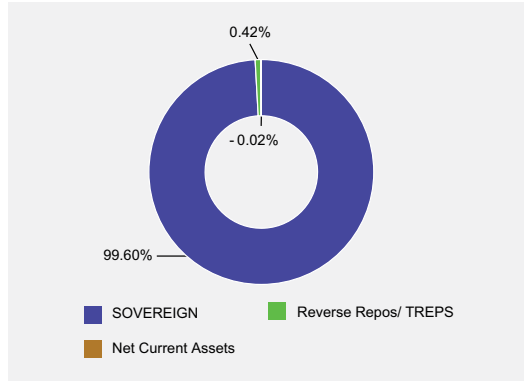
Issuer	Rating	% to Net Assets
Government Securities		
99.60%		
7.06% GOI 10APR28	SOVEREIGN	26.55%
7.38% GOI 20JUN2027	SOVEREIGN	11.35%
7.36% MAHARASHTRA 12APR28 SDL	SOVEREIGN	7.78%
8.05% GUJARAT SDL 31JAN2028	SOVEREIGN	6.35%
8.05% TAMILNADU SDL 18APR2028	SOVEREIGN	5.86%
7.17% GOI 08JAN28	SOVEREIGN	5.43%
6.97% KARNATAKA 26FEB2028 SDL	SOVEREIGN	4.50%
6.97% MAHARASHTRA 18FEB2028 SDL	SOVEREIGN	2.92%
8.28% GOI 21SEP27	SOVEREIGN	2.77%
7.88% MADHYA PRADESH 24JAN28 SDL	SOVEREIGN	2.75%
6.98% MAHARASHTRA 26FEB2028 SDL	SOVEREIGN	2.65%
8.26% GOI 02AUG2027	SOVEREIGN	1.95%
8.20% HARYANA 31JAN28 SDL	SOVEREIGN	1.38%
8.23% GUJARAT SDL 21FEB2028	SOVEREIGN	1.38%
8.27% UTTARPRADESH SDL 14MAR2028	SOVEREIGN	1.38%
8.28% TAMILNADU SDL 14MAR2028	SOVEREIGN	1.38%
7.77% ANDHRA PRADESH SDL RED 10-JAN-2028	SOVEREIGN	1.37%
7.92% UTTAR PRADESH 24JAN2028 SDL	SOVEREIGN	1.37%
8.00% SDL-KERALA M- 11-APR-2028	SOVEREIGN	1.36%
6.79% GOI 15MAY2027	SOVEREIGN	1.35%
8.14% HARYANA 27MAR28 SDL	SOVEREIGN	1.17%
7.79% KARNATAKA 03Jan2028 SDL	SOVEREIGN	1.10%
7.75% GUJARAT 10JAN28 SDL	SOVEREIGN	1.10%
8.00% KARNATAKA SDL RED 17-JAN-2028	SOVEREIGN	1.10%
8.03% KARNATAKA SDL 31JAN2028	SOVEREIGN	0.83%
8.14% SDL Uttarakhand 27Mar2028	SOVEREIGN	0.82%
8.15% CHHATTISGARH 27MAR28 SDL	SOVEREIGN	0.55%
7.59% Uttarakhand 25 Oct 2027 SDL	SOVEREIGN	0.53%
7.50% TELANGANA SDL RED 15-APR-2028	SOVEREIGN	0.53%
7.64% KARNATAKA SDL RED 08-NOV-2027	SOVEREIGN	0.04%
Cash Equivalent		0.40%
TREPS*		0.42%
Net Current Assets:		-0.02%
Total Net Assets as on 30-April-2024		100.00%

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

Quantitative Data

YTM ⁵	7.46%
Average Maturity	3.72 Years
Modified Duration	3.16 Years
Macaulay Duration [^]	3.28 Years

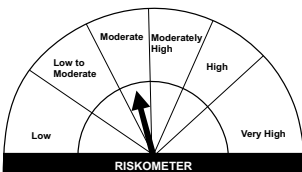
Rating Profile



PRC Matrix

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

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



This product is suitable for investors who are seeking*:

- Income over target maturity period
 - Investment in constituents similar to the composition of CRISIL IBX 50:50 Gilt Plus SDL Index – April 2028
- *Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

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

HSBC CRISIL IBX Gilt June 2027 Index Fund

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

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

Fund Details

Date of Allotment	23-Mar-23
Benchmark: CRISIL-IBX Gilt Index - June 2027 ⁵	
NAV (as on 30.04.24)	
Growth	₹ 10.7720
Direct Growth	₹ 10.8054
AUM (as on 30.04.24)	₹ 226.76 Cr
AAUM (for the month of Apr)	₹ 227.14 Cr
Fund Manager & Experience	
Kapil Punjabi (Fixed Income)	
Total Experience	17 Years
Managing this fund	Since Mar 23, 2023
Mahesh Chhabria (Fixed Income)	
Total Experience	12 Years
Managing this fund	Since Jul 15, 2023
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 73
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load:	Nil
Month End Total Expenses Ratios (Annualized)²	
Regular ³	0.45%
Direct	0.17%
Tracking Difference	
Regular	-0.38%
Direct	-0.08%

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

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

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

⁴As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

⁵YTM is annualized.

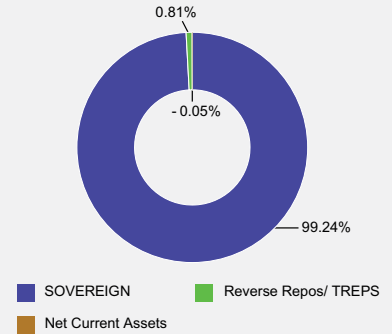
Issuer	Rating	% to Net Assets
Government Securities		
7.38% GOI 20JUN2027	SOVEREIGN	78.74%
8.24% GOI 15FEB27	SOVEREIGN	11.50%
6.79% GOI 15MAY2027	SOVEREIGN	9.00%
Cash Equivalent		
TREPS*		0.81%
Net Current Assets:		-0.05%
Total Net Assets as on 30-April-2024		100.00%

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

Quantitative Data

YTM ⁵	7.32%
Average Maturity	3.06 Years
Modified Duration	2.63 Years
Macaulay Duration [^]	2.73 Years

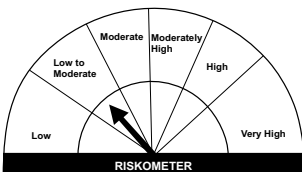
Rating Profile



PRC Matrix

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

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



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

This product is suitable for investors who are seeking*:

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

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

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

Equity Fund Snapshot

as on 30th April, 2024

Scheme Name	HSBC Large Cap Fund	HSBC Large and Mid Cap Fund	HSBC Midcap Fund	HSBC Small Cap Fund	HSBC Flexi Cap Fund	HSBC Focused Fund	HSBC Infrastructure Fund	HSBC Business Cycles Fund	HSBC Value Fund
Category	Large Cap Fund	Large & Mid Cap Fund	Mid Cap Fund	Small Cap Fund	Flexi Cap Fund	Focused Fund	Sectoral	Thematic	Value Fund
Date of Allotment	10-Dec-02	28-Mar-19	09-Aug-04	12-May-14	24-Feb-04	22-Jul-20	27-Sep-07	20-Aug-14	08-Jan-10
Benchmark	Nifty 100 TRI	NIFTY Large Midcap 250 TRI	NIFTY Midcap 150 TRI	NIFTY Small Cap 250 TRI	Nifty 500 TRI	Nifty 500 TRI	NIFTY Infrastructure TRI	Nifty 500 TRI	Nifty 500 TRI
Fund Manager	Neelotpal Sahai, Gautam Bhupal	Cheenu Gupta, Abhishek Gupta	Cheenu Gupta, Venugopal Manghat*, Sonal Gupta	Venugopal Manghat, Cheenu Gupta*, Sonal Gupta	Abhishek Gupta, Venugopal Manghat	Neelotpal Sahai, Cheenu Gupta,	Venugopal Manghat, Gautam Bhupal, Sonal Gupta	Gautam Bhupal, Venugopal Manghat, Sonal Gupta	Venugopal Manghat, Gautam Bhupal*, Sonal Gupta
NAV (Regular Option)	435.1658	23.6751	334.5265	75.9481	190.5837	22.7676	43.5745	37.3630	96.6396
Monthly AUM (₹ in cr.)	1813.32	3009.60	10342.47	14619.42	4399.08	1650.01	2410.04	833.40	12067.47
Value of ₹ 100,000 invested in scheme since inception	45,94,961	2,32,883	33,22,935	7,13,516	23,22,153	2,14,657	4,42,394	3,73,630	9,66,396
Market Cap (% to Equity Holdings) <small>Others Debt Small Cap Mid Cap Large Cap</small> As per the latest Market Capitalisation data provided by AMFI (In line with the applicable SEBI guidelines)									
Top 5 Sectors	Banks 20%	Electrical Equipment 13%	Industrial Products 10%	Industrial Products 20%	Banks 16%	Banks 18%	Construction 19%	Construction 18%	Banks 22%
	Petroleum Products 7%	IT - Software 8%	Pharmaceuticals & Biotechnology 8%	Construction 7%	IT - Software 9%	IT - Software 9%	Industrial Products 15%	Banks 14%	IT - Software 9%
	IT - Software 7%	Industrial Products 6%	Realty 8%	Realty 7%	Finance 5%	Construction 9%	Power 8%	Industrial Products 8%	Construction 9%
	Pharmaceuticals & Biotechnology 7%	Banks 6%	Banks 7%	IT - Software 7%	Petroleum Products 5%	Finance 8%	Aerospace & Defense 8%	Retailing 6%	Industrial Products 6%
	Finance 7%	Retailing 6%	Finance 7%	Consumer Durables 5%	Pharmaceuticals & Biotechnology 5%	Consumer Durables 7%	Electrical Equipment 7%	Capital Markets 6%	Realty 5%
Standard Deviation	13.00	13.25	12.66	15.20	11.78	12.47	14.46	14.04	13.72
Beta (Slope)	0.92	0.88	0.78	0.77	0.84	0.87	0.78	0.93	0.93
Sharpe Ratio**	0.80	1.12	1.20	1.52	1.14	0.83	1.70	1.21	1.39
R²	0.93	0.85	0.89	0.92	0.94	0.90	0.66	0.82	0.85
Total Expense Ratio^ (Regular)	2.13%	1.98%	1.73%	1.70%	1.95%	2.11%	2.04%	2.35%	1.73%
Total Expense Ratio^ (Direct)	1.18%	0.94%	0.65%	0.68%	1.16%	0.91%	1.00%	1.28%	0.76%

**Risk free rate: 6.75% (FIMMDA-NSE Mibor) as on April 30, 2024); *Fund managers are managing the fund since October 01, 2023

Equity Fund Snapshot

as on 30th April, 2024

Scheme Name	HSBC Multi Cap Fund	HSBC Nifty 50 Index Fund	HSBC Nifty Next 50 Index Fund	HSBC Aggressive Hybrid Fund	HSBC Multi Asset Allocation Fund	HSBC Balanced Advantage Fund	HSBC Equity Savings Fund	HSBC Arbitrage Fund	HSBC ELSS Tax saver Fund	HSBC Consumption Fund																																																																		
Category	Multi Cap	Index Funds	Index Funds	Aggressive Hybrid Fund	Multi Asset Allocation	Dynamic Asset Allocation or Balanced Advantage	Equity Savings	Arbitrage Fund	ELSS	Thematic Fund																																																																		
Date of Allotment	30-Jan-23	15-Apr-20	15-Apr-20	07-Feb-11	28-Feb-24	07-Feb-11	18-Oct-11	30-Jun-14	27-Feb-06	31-Aug-23																																																																		
Benchmark	NIFTY 500 Multicap 50:25:25 TRI	Nifty 50 TRI	Nifty Next 50 TRI	NIFTY 50 Hybrid Composite Debt 65:35 Index	S&P BSE 200 TRI (65%) + NIFTY Short Duration Debt Index (20%) + Domestic Price of Gold (10%)+Domestic Price of Silver (5%)	Nifty 50 Hybrid composite debt 50:50 Index	NIFTY Equity Savings Index	Nifty 50 Arbitrage Index	Nifty 500 TRI	Nifty India Consumption Index TRI																																																																		
Fund Manager	Venugopal Manghat, Gautam Bhupal, Kapil Punjabi, Mr. Sonal Gupta	Praveen Ayathan, Rajeesh Nair*	Praveen Ayathan, Rajeesh Nair*	Cheenu Gupta, Gautam Bhupal, Shriram Ramanathan, Mohd. Asif Rizwi, Sonal Gupta	Cheenu Gupta, Mahesh Chhabria, Kapil Punjabi, Dipan S. Parikh, Sonal Gupta	Neelotpal Sahai, Mahesh Chhabria, Gautam Bhupal*, Praveen Ayathan*, Hitesh Gondhia*, Kapil Punjabi, Sonal Gupta	Cheenu Gupta, Abhishek Gupta, Praveen Ayathan, Hitesh Gondhia, Mahesh Chhabria, Kapil Punjabi Sonal Gupta	Praveen Ayathan, Mahesh Chhabria, Hitesh Gondhia*, Kapil Punjabi	Abhishek Gupta, Gautam Bhupal, Sonal Gupta	Gautam Bhupal, Anish Goenka*, Sonal Gupta																																																																		
NAV (Regular Option)	16.7647	25.7326	27.8173	49.5852	10.7700	39.3502	29.8116	17.5729	115.8498	12.6524																																																																		
Monthly AUM (₹ in cr.)	2976.09	246.41	109.99	5367.33	1556.75	1421.95	274.96	2110.87	3888.63	1243.63																																																																		
Value of ₹ 100,000 invested in scheme since inception	1,67,647	2,57,326	2,78,173	4,97,948	1,07,700	3,93,502	2,98,116	1,75,729	11,58,498	1,26,524																																																																		
Market Cap (% to Equity Holdings)	<p>As per the latest Market Capitalisation data provided by AMFI (In line with the applicable SEBI guidelines)</p> <table border="1"> <caption>Market Cap (% to Equity Holdings)</caption> <thead> <tr> <th>Fund</th> <th>Large Cap</th> <th>Mid Cap</th> <th>Small Cap</th> <th>Debt</th> <th>Others</th> </tr> </thead> <tbody> <tr> <td>HSBC Multi Cap Fund</td> <td>38.42%</td> <td>25.12%</td> <td>35.28%</td> <td>1.18%</td> <td>0.00%</td> </tr> <tr> <td>HSBC Nifty 50 Index Fund</td> <td>99.49%</td> <td>0.00%</td> <td>0.00%</td> <td>0.00%</td> <td>0.00%</td> </tr> <tr> <td>HSBC Nifty Next 50 Index Fund</td> <td>88.98%</td> <td>10.03%</td> <td>0.99%</td> <td>0.00%</td> <td>0.00%</td> </tr> <tr> <td>HSBC Aggressive Hybrid Fund</td> <td>32.04%</td> <td>21.81%</td> <td>19.85%</td> <td>26.30%</td> <td>0.00%</td> </tr> <tr> <td>HSBC Multi Asset Allocation Fund</td> <td>23.65%</td> <td>21.45%</td> <td>16.44%</td> <td>38.46%</td> <td>0.00%</td> </tr> <tr> <td>HSBC Balanced Advantage Fund</td> <td>35.12%</td> <td>17.61%</td> <td>15.67%</td> <td>31.60%</td> <td>0.00%</td> </tr> <tr> <td>HSBC Equity Savings Fund</td> <td>31.81%</td> <td>23.94%</td> <td>14.21%</td> <td>30.04%</td> <td>0.00%</td> </tr> <tr> <td>HSBC Arbitrage Fund</td> <td>39.19%</td> <td>27.62%</td> <td>9.60%</td> <td>23.59%</td> <td>0.00%</td> </tr> <tr> <td>HSBC ELSS Tax saver Fund</td> <td>52.48%</td> <td>24.30%</td> <td>22.17%</td> <td>1.05%</td> <td>0.00%</td> </tr> <tr> <td>HSBC Consumption Fund</td> <td>43.31%</td> <td>35.42%</td> <td>17.96%</td> <td>3.31%</td> <td>0.00%</td> </tr> </tbody> </table>										Fund	Large Cap	Mid Cap	Small Cap	Debt	Others	HSBC Multi Cap Fund	38.42%	25.12%	35.28%	1.18%	0.00%	HSBC Nifty 50 Index Fund	99.49%	0.00%	0.00%	0.00%	0.00%	HSBC Nifty Next 50 Index Fund	88.98%	10.03%	0.99%	0.00%	0.00%	HSBC Aggressive Hybrid Fund	32.04%	21.81%	19.85%	26.30%	0.00%	HSBC Multi Asset Allocation Fund	23.65%	21.45%	16.44%	38.46%	0.00%	HSBC Balanced Advantage Fund	35.12%	17.61%	15.67%	31.60%	0.00%	HSBC Equity Savings Fund	31.81%	23.94%	14.21%	30.04%	0.00%	HSBC Arbitrage Fund	39.19%	27.62%	9.60%	23.59%	0.00%	HSBC ELSS Tax saver Fund	52.48%	24.30%	22.17%	1.05%	0.00%	HSBC Consumption Fund	43.31%	35.42%	17.96%	3.31%	0.00%
Fund	Large Cap	Mid Cap	Small Cap	Debt	Others																																																																							
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Top 5 Sectors	Banks 10%	Banks 30%	Finance 13%	Finance 15%	Exchange Traded Funds 13%	Finance 21%	Government Securities 16%	Banks 26%	Banks 14%	Consumer Durables 20%																																																																		
	IT - Software 10%	IT - Software 12%	Retailing 10%	Government Securities 13%	Electrical Equipment 9%	Government Securities 11%	Banks 12%	Government Securities 9%	Electrical Equipment 9%	Retailing 15%																																																																		
	Finance 9%	Petroleum Products 11%	Aerospace & Defense 8%	Banks 11%	Construction 8%	Banks 11%	Electrical Equipment 9%	Internal - Mutual Fund Units 8%	IT - Software 8%	Beverages 9%																																																																		
	Industrial Products 8%	Automobiles 8%	Banks 7%	Electrical Equipment 11%	Finance 8%	Pharmaceuticals & Biotechnology 7%	Aerospace & Defense 6%	Pharmaceuticals & Biotechnology 7%	Consumer Durables 7%	Healthcare Services 7%																																																																		
	Construction 7%	Diversified FMCG 6%	Power 6%	IT - Software 7%	Government Securities 7%	IT - Software 5%	Beverages 6%	Diversified Metals 6%	Finance 6%	Realty 6%																																																																		
Standard Deviation	--	12.8154	17.1005	10.3854	--	5.4719	4.8747	0.6814	13.1677	--																																																																		
Beta (Slope)	--	0.969	0.9684	0.9959	--	0.6568	0.7567	0.7658	0.8859	--																																																																		
Sharpe Ratio**	--	0.7191	0.901	0.767	--	0.6793	1.1622	-2.26	0.9336	--																																																																		
R²	--	0.9999	0.9999	0.7418	--	0.7449	0.5464	0.7305	0.8351	--																																																																		
Total Expense Ratio[^] (Regular)	1.92%	0.45%	0.80%	1.87%	1.97%	2.12%	1.51%	0.94%	1.91%	2.15%																																																																		
Total Expense Ratio[^] (Direct)	0.56%	0.20%	0.35%	0.83%	0.57%	0.78%	0.61%	0.27%	1.10%	0.76%																																																																		

**Risk free rate: 6.75% (FIMMDA-NSE Mibor) as on April 30, 2024); *Fund managers are managing the fund since October 01, 2023

Debt Fund Snapshot

as on 30th April, 2024

Scheme Name	HSBC Overnight Fund	HSBC Liquid Fund	HSBC Money Market Fund	HSBC Ultra Short Duration Fund	HSBC Low Duration Fund	HSBC Corporate Bond Fund	HSBC Banking and PSU Debt Fund	HSBC Credit Risk Fund
Category	Overnight Fund	Liquid Fund	Money Market Fund	Ultra Short Duration Fund	Low Duration Fund	Corporate Bond Fund	Banking and PSU Fund	Credit Risk Fund
Date of Allotment	22-May-19	04-Dec-02	10-Aug-05	29-Jan-20	04-Dec-10	31-Mar-97	12-Sep-12	08-Oct-09
Benchmark	NIFTY 1D Rate Index	NIFTY Liquid Index A-I	NIFTY Money Market Index A-I	NIFTY Ultra Short Duration Debt Index A-I	NIFTY Low Duration Debt Index A-I	NIFTY Corporate Bond Index A-II	Nifty Banking & PSU Debt Index A-II	NIFTY Credit Risk Bond Index B-II
Fund Manager	Kapil Punjabi, Mahesh Chhabria	Kapil Punjabi, Shriram Ramanathan	Kapil Punjabi, Shriram Ramanathan	Mahesh Chhabria, Kapil Punjabi	Mohd Asif Rizwi, Shriram Ramanathan	Kapil Punjabi, Shriram Ramanathan	Mahesh Chhabria, Mohd. Asif Rizwi	Shriram Ramanathan, Kapil Punjabi
NAV (Regular Option)	1251.1896	2401.3064	24.2218	1244.4894	25.9823	66.0973	22.1151	26.2914
Monthly AUM (₹ in cr.)	2882.38 Cr	18737.68 Cr	1157.74 Cr	2351.59 Cr	418.94 Cr	5985.83 Cr	4634.35 Cr	571.64 Cr
Average Maturity of Portfolio	2.43 Days	47.15 Days	274.36 Days	5.9 Months	21.1 Months	4.62 Years	1.92 Years	3.08 Years
Modified Duration of Portfolio	2.43 Days	44.1 Days	255.5 Days	5.47 Months	10.62 Months	3.67 Years	1.69 Years	2.1 Years
Macaulay Duration of Portfolio	2.43 Days	47.15 Days	274.36 Days	5.86 Months	11.39 Months	3.89 Years	1.8 Years	2.21 Years
Yield To Maturity	6.66%	7.22%	7.61%	7.47%	7.84%	7.57%	7.60%	8.23%
Rating Profile	<p>SOVEREIGN</p> <p>AAA and equivalents</p> <p>AA and equivalents (AA+, AA, AA-)</p> <p>Reverse Repos/ TREPS</p> <p>Net Current Assets</p> <p>Alternative Investment Funds (AIF)</p> <p>Equity</p>							
Total Expense Ratio (Regular)	0.16%	0.22%	0.57%	0.47%	0.64%	0.64%	0.61%	1.68%
Total Expense Ratio (Direct)	0.06%	0.12%	0.25%	0.21%	0.25%	0.30%	0.23%	0.86%

Debt Fund Snapshot

as on 30th April, 2024

Scheme Name	HSBC Short Duration Fund	HSBC Medium Duration Fund	HSBC Medium to Long Duration Fund	HSBC Dynamic Bond Fund	HSBC Gilt Fund	HSBC Conservative Hybrid Fund	HSBC CRISIL IBX 50-50 Gilt Plus Apr 2028 Index Fund	HSBC CRISIL IBX Gilt June 2027 Index Fund
Category	Short Duration Fund	Medium Duration Fund	Medium to Long Duration Fund	Dynamic Bond	Gilt Fund	Conservative Hybrid Fund	Index Funds	Index Funds
Date of Allotment	27-Dec-11	02-Feb-15	10-Dec-02	27-Sep-10	29-Mar-00	24-Feb-04	31-Mar-22	23-Mar-23
Benchmark	NIFTY Short Duration Debt Index A-II	NIFTY Medium Duration Debt Index A-III	NIFTY Medium to Long Duration Debt Index A-III	NIFTY Composite Debt Index A-III	NIFTY All Duration G-Sec Index	NIFTY 50 Hybrid Composite Debt 15:85 Index	CRISIL IBX 50:50 Gilt Plus SDL Index - April 2028	CRISIL-IBX Gilt Index - June 2027
Fund Manager	Shriram Ramanathan, Mohd Asif Rizwi	Shriram Ramanathan, Kapil Punjabi	Kapil Punjabi, Shriram Ramanathan	Maresh Chhabria, Shriram Ramanathan	Mohd Asif Rizwi, Shriram Ramanathan	Maresh Chhabria, Kapil Punjabi, Cheenu Gupta, Abhishek Gupta	Kapil Punjabi, Maresh Chhabria	Kapil Punjabi, Maresh Chhabria
NAV (Regular Option)	23.9948	18.4475	38.2830	26.6778	60.2368	54.5491	11.1999	10.7720
Monthly AUM (₹ in cr.)	3648.1 Cr	801.5 Cr	45.32 Cr	162.29 Cr	194.95 Cr	109.06 Cr	1882.3 Cr	226.76 Cr
Average Maturity of Portfolio	3.04 Years	5.24 Years	10.04 Years	9.16 Years	11.41 Years	8.45 Years	3.72 Years	3.06 Years
Modified Duration of Portfolio	2.58 Years	3.68 Years	6.73 Years	6.28 Years	7.44 Years	5.46 Years	3.16 Years	2.63 Years
Macaulay Duration of Portfolio	2.72 Years	3.86 Years	6.99 Years	6.54 Years	7.71 Years	5.65 Years	3.28 Years	2.73 Years
Yield To Maturity	7.59%	7.93%	7.39%	7.42%	7.38%	7.34%	7.46%	7.32%
Rating Profile	<p>Rating Profile details for each fund:</p> <ul style="list-style-type: none"> HSBC Short Duration Fund: SOVEREIGN 40.58%, AAA and equivalents 56.63%, Reverse Repos/ TREPS 2.57%, Net Current Assets 0.25%, Alternative Investment Funds (AIF) -0.03%. HSBC Medium Duration Fund: SOVEREIGN 37.36%, AAA and equivalents 40.31%, AA and equivalents (AA+, AA, AA-) 21.78%, Reverse Repos/ TREPS 0.40%, Net Current Assets 0.22%, Alternative Investment Funds (AIF) -0.07%. HSBC Medium to Long Duration Fund: SOVEREIGN 89.98%, AAA and equivalents 5.95%, AA and equivalents (AA+, AA, AA-) 3.76%, Reverse Repos/ TREPS 0.04%, Net Current Assets 0.27%, Alternative Investment Funds (AIF) -0.03%. HSBC Dynamic Bond Fund: SOVEREIGN 76.59%, AAA and equivalents 20.99%, Reverse Repos/ TREPS 2.12%, Net Current Assets 0.33%, Alternative Investment Funds (AIF) -0.03%. HSBC Gilt Fund: SOVEREIGN 98.39%, Reverse Repos/ TREPS 1.72%, Net Current Assets -0.11%. HSBC Conservative Hybrid Fund: SOVEREIGN 65.13%, AAA and equivalents 4.39%, AA and equivalents (AA+, AA, AA-) 6.10%, Reverse Repos/ TREPS -0.09%. HSBC CRISIL IBX 50-50 Gilt Plus Apr 2028 Index Fund: SOVEREIGN 99.60%, Reverse Repos/ TREPS 0.42%, Net Current Assets -0.02%. HSBC CRISIL IBX Gilt June 2027 Index Fund: SOVEREIGN 99.24%, Reverse Repos/ TREPS 0.81%, Net Current Assets -0.05%. 							
Total Expense Ratio (Regular)	0.75%	1.10%	1.92%	0.78%	1.70%	2.17%	0.43%	0.45%
Total Expense Ratio (Direct)	0.27%	0.40%	0.69%	0.20%	0.48%	1.34%	0.23%	0.17%

HSBC Focused Fund ^a	Inception Date: 22 Jul 20			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	NA	450000
Market Value as on April 30, 2024 (₹)	1,44,515	4,90,959	NA	6,58,598
Scheme Returns (%)	40.07	21.25	NA	20.72
Nifty 500 TRI - Scheme Benchmark (₹)	1,43,175	4,96,370	NA	6,81,564
Nifty 500 TRI - Scheme Benchmark Returns (%)	37.78	22.05	NA	22.67
Nifty 50 TRI - Additional Benchmark (₹)	1,35,651	4,61,371	NA	6,26,878
Nifty 50 TRI - Additional Benchmark Returns (%)	25.12	16.82	NA	17.94

HSBC Flexi Cap Fund ^a	Inception Date: 24 Feb 04			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	2420000
Market Value as on April 30, 2024 (₹)	1,46,807	5,16,788	10,56,524	1,36,54,564
Scheme Returns (%)	44.01	24.98	22.84	15.03
Nifty 500 TRI - Scheme Benchmark (₹)	1,43,175	4,96,370	10,50,617	1,30,13,401
Nifty 500 TRI - Scheme Benchmark Returns (%)	37.78	22.05	22.61	14.64
Nifty 50 TRI - Additional Benchmark (₹)	1,35,651	4,61,371	9,53,146	1,16,76,902
Nifty 50 TRI - Additional Benchmark Returns (%)	25.12	16.82	18.59	13.77

HSBC Large and Mid Cap Fund ^a	Inception Date: 28 Mar 19			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	610000
Market Value as on April 30, 2024 (₹)	1,50,051	5,28,711	10,88,202	11,11,547
Scheme Returns (%)	49.65	26.66	24.07	23.83
NIFTY Large Midcap 250 TRI - Scheme Benchmark (₹)	1,45,539	5,18,778	11,34,074	11,59,597
NIFTY Large Midcap 250 TRI - Scheme Benchmark Returns (%)	41.83	25.27	25.79	25.56
Nifty 50 TRI - Additional Benchmark (₹)	1,35,651	4,61,371	9,53,146	9,73,801
Nifty 50 TRI - Additional Benchmark Returns (%)	25.12	16.82	18.59	18.46

HSBC Large Cap Fund ^a	Inception Date: 10 Dec 02			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	2560000
Market Value as on April 30, 2024 (₹)	1,41,816	4,81,604	9,66,902	1,54,94,360
Scheme Returns (%)	35.47	19.87	19.18	14.68
Nifty 100 TRI - Scheme Benchmark (₹)	1,40,148	4,73,769	9,76,900	NA
Nifty 100 TRI - Scheme Benchmark Returns (%)	32.65	18.70	19.60	NA
Nifty 50 TRI - Additional Benchmark (₹)	1,35,651	4,61,371	9,53,146	1,50,34,891
Nifty 50 TRI - Additional Benchmark Returns (%)	25.12	16.82	18.59	14.45

HSBC Midcap Fund ^a	Inception Date: 09 Aug 04			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	2360000
Market Value as on April 30, 2024 (₹)	1,55,197	5,52,537	11,58,631	1,76,87,159
Scheme Returns (%)	58.71	29.95	26.69	17.76
NIFTY Midcap 150 TRI - Scheme Benchmark (₹)	1,51,049	5,66,497	13,12,484	NA
NIFTY Midcap 150 TRI - Scheme Benchmark Returns (%)	51.40	31.82	31.96	NA
Nifty 50 TRI - Additional Benchmark (₹)	1,35,651	4,61,371	9,53,146	1,06,37,230
Nifty 50 TRI - Additional Benchmark Returns (%)	25.12	16.82	18.59	13.57

HSBC Aggressive Hybrid Fund ^{a*}	Inception Date: 07 Feb 11			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1580000
Market Value as on April 30, 2024 (₹)	1,40,387	4,71,755	9,19,508	41,13,008
Scheme Returns (%)	33.05	18.40	17.12	13.56
NIFTY 50 Hybrid Composite Debt 65:35 Index - Scheme Benchmark (₹)	1,31,652	4,37,947	8,60,143	37,70,355
NIFTY 50 Hybrid Composite Debt 65:35 Index - Scheme Benchmark Returns (%)	18.54	13.17	14.40	12.38
Nifty 50 TRI - Additional Benchmark (₹)	1,35,651	4,61,371	9,53,146	43,80,044
Nifty 50 TRI - Additional Benchmark Returns (%)	25.12	16.82	18.59	14.41

HSBC Multi Cap Fund [*]	Inception Date: 30 Jan 23			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	NA	NA	150000
Market Value as on April 30, 2024 (₹)	1,55,638	NA	NA	2,05,917
Scheme Returns (%)	59.50	NA	NA	58.09
Scheme Benchmark (NIFTY 500 Multicap 50:25:25 TRI) (₹)	1,46,723	NA	NA	1,92,667
NIFTY 500 Multicap 50:25:25 TRI - Scheme Benchmark Returns (%)	43.87	NA	NA	44.05
Nifty 50 TRI - Additional Benchmark (₹)	1,35,651	NA	NA	1,74,708
Nifty 50 TRI - Additional Benchmark Returns (%)	25.12	NA	NA	25.27

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

HSBC Infrastructure Fund**		Inception Date: 27 Sep 07			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	1980000	
Market Value as on April 30, 2024 (₹)	1,55,991	6,11,687	13,61,954	82,96,711	
Scheme Returns (%)	60.13	37.71	33.54	15.63	
NIFTY Infrastructure TRI* - Scheme Benchmark (₹)	1,59,642	5,89,192	12,68,859	59,25,498	
NIFTY Infrastructure TRI* - Scheme Benchmark Returns (%)	66.66	34.82	30.52	12.15	
Nifty 50 TRI - Additional Benchmark (₹)	1,35,651	4,61,371	9,53,146	67,87,948	
Nifty 50 TRI - Additional Benchmark Returns (%)	25.12	16.82	18.59	13.57	

HSBC Small Cap Fund**		Inception Date: 12 May 14			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	1190000	
Market Value as on April 30, 2024 (₹)	1,47,747	5,66,582	13,93,074	37,43,142	
Scheme Returns (%)	45.64	31.84	34.50	21.90	
NIFTY Small Cap 250 TRI - Scheme Benchmark (₹)	1,55,937	5,83,171	14,02,380	34,50,403	
NIFTY Small Cap 250 TRI - Scheme Benchmark Returns (%)	60.03	34.03	34.79	20.38	
Nifty 50 TRI - Additional Benchmark (₹)	1,35,651	4,61,371	9,53,146	25,74,376	
Nifty 50 TRI - Additional Benchmark Returns (%)	25.12	16.82	18.59	14.89	

HSBC Business Cycles Fund*		Inception Date: 20 Aug 14			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	1160000	
Market Value as on April 30, 2024 (₹)	1,52,265	5,49,963	11,59,989	27,24,620	
Scheme Returns (%)	53.53	29.60	26.74	16.89	
Nifty 500 TRI - Scheme Benchmark (₹)	1,43,175	4,96,370	10,50,617	27,07,572	
Nifty 500 TRI - Scheme Benchmark Returns (%)	37.78	22.05	22.61	16.77	
Nifty 50 TRI - Additional Benchmark (₹)	1,35,651	4,61,371	9,53,146	24,73,136	
Nifty 50 TRI - Additional Benchmark Returns (%)	25.12	16.82	18.59	15.02	

HSBC Consumption Fund*		6 months	Since Inception
Scheme Name & Benchmarks			
Total amount invested (₹)		60000	80000
Market Value as on April 30, 2024 (₹)		67,292	92,460
Scheme Returns (%)		48.18	46.90
Nifty India Consumption TRI - Scheme Benchmark (₹)		66,629	91,519
Nifty India Consumption TRI - Scheme Benchmark Returns (%)		43.29	43.03
Nifty 50 TRI - Additional Benchmark (₹)		64,137	87,371
Nifty 50 TRI - Additional Benchmark Returns (%)		25.85	26.59

HSBC Value Fund*		Inception Date: 08 Jan 10			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	1710000	
Market Value as on April 30, 2024 (₹)	1,52,341	5,65,024	12,32,022	77,91,605	
Scheme Returns (%)	53.66	31.63	29.27	19.31	
Nifty 500 TRI - Scheme Benchmark (₹)	1,43,175	4,96,370	10,50,617	56,35,729	
Nifty 500 TRI - Scheme Benchmark Returns (%)	37.78	22.05	22.61	15.38	
Nifty 50 TRI - Additional Benchmark (₹)	1,35,651	4,61,371	9,53,146	50,17,364	
Nifty 50 TRI - Additional Benchmark Returns (%)	25.12	16.82	18.59	13.95	

HSBC Arbitrage Fund		Inception Date: 30 Jun 14			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	1180000	
Market Value as on April 30, 2024 (₹)	1,24,856	3,95,859	6,89,406	15,59,522	
Scheme Returns (%)	7.61	6.27	5.50	5.54	
Nifty 50 Arbitrage Index - Scheme Benchmark (₹)	1,25,045	3,98,684	6,92,970	15,43,845	
Nifty 50 Arbitrage Index - Scheme Benchmark Returns (%)	7.91	6.75	5.71	5.34	
Nifty 50 TRI - Additional Benchmark (₹)	1,35,651	4,61,371	9,53,146	25,39,363	
Nifty 50 TRI - Additional Benchmark Returns (%)	25.12	16.82	18.59	14.93	

HSBC Balanced Advantage Fund*		Inception Date: 07 Feb 11			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	1580000	
Market Value as on April 30, 2024 (₹)	1,33,949	4,41,286	8,10,905	33,22,550	
Scheme Returns (%)	22.31	13.70	12.01	10.65	
Nifty 50 Hybrid composite debt 50:50 Index - Scheme Benchmark (₹)	1,29,953	4,28,005	8,21,714	35,04,721	
Nifty 50 Hybrid composite debt 50:50 Index - Scheme Benchmark Returns (%)	15.78	11.58	12.54	11.38	
S&P BSE Sensex TRI - Additional Benchmark (₹)	1,33,615	4,54,151	9,33,167	43,72,859	
S&P BSE Sensex TRI - Additional Benchmark Returns (%)	21.76	15.71	17.72	14.39	

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

HSBC Equity Savings Fund*	Inception Date: 18 Oct 11			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1500000
Market Value as on March 31, 2024 (₹)	1,35,335	4,48,892	8,50,729	28,51,834
Scheme Returns (%)	24.60	14.89	13.95	9.77
NIFTY Equity Savings Index - Scheme Benchmark (₹)	1,28,671	4,19,813	7,81,556	28,31,351
NIFTY Equity Savings Index - Scheme Benchmark Returns (%)	13.71	10.26	10.52	9.67
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,24,058	3,91,603	6,77,264	22,33,366
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	6.35	5.55	4.79	6.14

HSBC ELSS Tax saver Fund*	Inception Date: 27 Feb 06			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	2180000
Market Value as on April 30, 2024 (₹)	1,47,888	5,09,706	10,34,879	96,76,882
Scheme Returns (%)	45.89	23.97	21.98	14.63
Nifty 500 TRI - Scheme Benchmark (₹)	1,43,175	4,96,370	10,50,617	93,10,734
Nifty 500 TRI - Scheme Benchmark Returns (%)	37.78	22.05	22.61	14.27
Nifty 50 TRI - Additional Benchmark (₹)	1,35,651	4,61,371	9,53,146	82,66,403
Nifty 50 TRI - Additional Benchmark Returns (%)	25.12	16.82	18.59	13.18

HSBC Nifty 50 Index Fund	Inception Date: 15 Apr 20			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	NA	480000
Market Value as on April 30, 2024 (₹)	1,35,316	4,57,598	NA	6,89,930
Scheme Returns (%)	24.57	16.24	NA	18.38
Nifty 50 TRI - Scheme Benchmark (₹)	1,35,651	4,61,371	NA	6,98,954
Nifty 50 TRI - Scheme Benchmark Returns (%)	25.12	16.82	NA	19.06
S&P BSE Sensex TRI - Additional Benchmark (₹)	1,33,615	4,54,151	NA	6,84,952
S&P BSE Sensex TRI - Additional Benchmark Returns (%)	21.76	15.71	NA	18.00

HSBC Nifty Next 50 Index Fund	Inception Date: 15 Apr 20			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	NA	480000
Market Value as on April 30, 2024 (₹)	1,62,781	5,45,651	NA	8,16,846
Scheme Returns (%)	72.34	29.01	NA	27.37
Nifty Next 50 TRI - Scheme Benchmark (₹)	1,63,716	5,54,693	NA	8,36,266
Nifty Next 50 TRI - Scheme Benchmark Returns (%)	74.04	30.24	NA	28.64
Nifty 50 TRI - Additional Benchmark (₹)	1,35,651	4,61,371	NA	6,98,954
Nifty 50 TRI - Additional Benchmark Returns (%)	25.12	16.82	NA	19.06

HSBC Tax Saver Equity Fund	Inception Date: 05 Jan 07			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	2070000
Market Value as on April 30, 2024 (₹)	1,45,819	4,98,765	10,25,769	82,04,994
Scheme Returns (%)	42.31	22.39	21.61	14.36
Nifty 500 TRI - Scheme Benchmark (₹)	1,43,175	4,96,370	10,50,617	83,28,819
Nifty 500 TRI - Scheme Benchmark Returns (%)	37.78	22.05	22.61	14.51
Nifty 50 TRI - Additional Benchmark (₹)	1,35,651	4,61,371	9,53,146	73,73,567
Nifty 50 TRI - Additional Benchmark Returns (%)	25.12	16.82	18.59	13.31

HSBC Global Equity Climate Change Fund of Fund	Inception Date: 22 Mar 21			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	NA	370000
Market Value as on April 30, 2024(₹)	1,26,936	3,76,250	NA	3,85,838
Scheme Returns (%)	10.94	2.89	NA	2.67
MSCI AC World Index TRI - Scheme Benchmark (₹)	1,32,862	4,35,490	NA	4,48,841
MSCI AC World Index TRI - Scheme Benchmark Returns (%)	20.55	12.79	NA	12.62
Nifty 50 TRI - Additional Benchmark (₹)	1,35,598	4,61,704	NA	4,77,447
Nifty 50 TRI - Additional Benchmark Returns (%)	25.07	16.88	NA	16.82

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

HSBC Asia Pacific (Ex Japan) Dividend Yield Fund		Inception Date: 24 Feb 14			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	1220000	
Market Value as on April 30, 2024 (₹)	1,28,900	3,88,843	6,93,411	17,54,474	
Scheme Returns (%)	14.12	5.08	5.74	6.95	
MSCI AC Asia Pacific ex Japan TRI - Scheme Benchmark (₹)	1,28,739	3,84,434	6,85,435	17,73,456	
MSCI AC Asia Pacific ex Japan TRI - Scheme Benchmark Returns (%)	13.86	4.32	5.27	7.15	
Nifty 50 TRI - Additional Benchmark (₹)	1,35,541	4,61,427	9,52,045	26,90,221	
Nifty 50 TRI - Additional Benchmark Returns (%)	25.01	16.84	18.55	14.86	

HSBC Brazil Fund		Inception Date: 06 May 11			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	1550000	
Market Value as on April 30, 2024(₹)	1,18,617	3,74,963	6,08,238	15,05,937	
Scheme Returns (%)	-2.14	2.67	0.54	-0.44	
MSCI Brazil 10/40 Index TRI - Scheme Benchmark (₹)	1,19,758	4,08,393	7,13,378	22,43,614	
MSCI Brazil 10/40 Index TRI - Scheme Benchmark Returns (%)	-0.38	8.38	6.87	5.53	
Nifty 50 TRI - Additional Benchmark (₹)	1,35,535	4,61,704	9,52,491	42,41,365	
Nifty 50 TRI - Additional Benchmark Returns (%)	24.98	16.88	18.57	14.53	

HSBC Global Emerging Markets Fund		Inception Date: 17 Mar 08			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	1930000	
Market Value as on April 30, 2024 (₹)	1,28,234	3,65,171	6,39,724	29,10,982	
Scheme Returns (%)	13.04	0.93	2.53	4.90	
MSCI Emerging Markets Index TRI - Scheme Benchmark (₹)	1,29,234	3,86,341	6,83,555	35,91,402	
MSCI Emerging Markets Index TRI - Scheme Benchmark Returns (%)	14.66	4.65	5.17	7.28	
Nifty 50 TRI - Additional Benchmark (₹)	1,35,541	4,61,447	9,51,895	65,39,001	
Nifty 50 TRI - Additional Benchmark Returns (%)	25.01	16.85	18.55	13.81	

HSBC Managed Solutions India – Growth		Inception Date: 30 Apr 14			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	1200000	
Market Value as on April 30, 2024 (₹)	1,39,152	4,74,116	9,57,387	24,78,814	
Scheme Returns (%)	30.98	18.76	18.77	13.90	
Composite Index constituting 80% of S&P BSE 200 TRI Index and 20% of CRISIL Composite Bond Fund Index - Scheme Benchmark (₹)	1,38,163	4,68,531	9,53,377	25,93,321	
Composite Index constituting 80% of S&P BSE 200 TRI Index and 20% of CRISIL Composite Bond Fund Index - Scheme Benchmark Returns (%)	29.32	17.91	18.60	14.74	
Nifty 50 TRI - Additional Benchmark (₹)	1,35,655	4,61,095	9,53,719	26,12,078	
Nifty 50 TRI - Additional Benchmark Returns (%)	25.14	16.78	18.62	14.88	
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,24,094	3,91,694	6,77,459	16,17,765	
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	6.41	5.57	4.81	5.83	

HSBC Managed Solutions India – Moderate		Inception Date: 30 Apr 14			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	1200000	
Market Value as on April 30, 2024 (₹)	1,35,939	4,55,592	8,93,402	22,76,428	
Scheme Returns (%)	25.61	15.93	15.94	12.30	
CRISIL Hybrid 35+65 - Aggressive Index - Scheme Benchmark (₹)	1,35,495	4,54,183	9,01,454	24,29,039	
CRISIL Hybrid 35+65 - Aggressive Index - Scheme Benchmark Returns (%)	24.88	15.72	16.31	13.52	
Nifty 50 TRI - Additional Benchmark (₹)	1,35,655	4,61,095	9,53,719	26,12,078	
Nifty 50 TRI - Additional Benchmark Returns (%)	25.14	16.78	18.62	14.88	
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,24,094	3,91,694	6,77,459	16,17,765	
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	6.41	5.57	4.81	5.83	

HSBC Managed Solutions India – Conservative		Inception Date: 30 Apr 14			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	1200000	
Market Value as on April 30, 2024 (₹)	1,25,437	3,96,650	6,99,405	16,40,561	
Scheme Returns (%)	8.54	6.41	6.08	6.10	
Composite Index constituting 10% of S&P BSE 200 TRI Index and 90% of CRISIL Composite Bond Fund Index - Scheme Benchmark (₹)	1,26,071	4,03,926	7,26,357	18,24,641	
Composite Index constituting 10% of S&P BSE 200 TRI Index and 90% of CRISIL Composite Bond Fund Index - Scheme Benchmark Returns (%)	9.55	7.63	7.59	8.13	
Nifty 50 TRI - Additional Benchmark (₹)	1,35,655	4,61,095	9,53,719	26,12,078	
Nifty 50 TRI - Additional Benchmark Returns (%)	25.14	16.78	18.62	14.88	
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,24,094	3,91,694	6,77,459	16,17,765	
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	6.41	5.57	4.81	5.83	

HSBC Focused Fund ^a	Inception Date: 22 Jul 20			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	NA	450000
Market Value as on April 30, 2024 (₹)	1,45,485	4,99,160	NA	6,71,123
Scheme Returns (%)	41.74	22.45	NA	21.79
Nifty 500 TRI - Scheme Benchmark (₹)	1,43,175	4,96,370	NA	6,81,564
Nifty 500 TRI - Scheme Benchmark Returns (%)	37.78	22.05	NA	22.67
Nifty 50 TRI - Additional Benchmark (₹)	1,35,651	4,61,371	NA	6,26,878
Nifty 50 TRI - Additional Benchmark Returns (%)	25.12	16.82	NA	17.94

HSBC Flexi Cap Fund ^a	Inception Date: 01 Jan 13			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1350000
Market Value as on April 30, 2024 (₹)	1,47,406	5,23,630	10,80,584	35,88,985
Scheme Returns (%)	45.05	25.95	23.77	16.38
Nifty 500 TRI - Scheme Benchmark (₹)	1,43,175	4,96,370	10,50,617	36,29,921
Nifty 500 TRI - Scheme Benchmark Returns (%)	37.78	22.05	22.61	16.56
Nifty 50 TRI - Additional Benchmark (₹)	1,35,651	4,61,371	9,53,146	32,55,321
Nifty 50 TRI - Additional Benchmark Returns (%)	25.12	16.82	18.59	14.79

HSBC Large and Mid Cap Fund ^a	Inception Date: 28 Mar 19			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	610000
Market Value as on April 30, 2024 (₹)	1,50,891	5,39,308	11,16,584	11,40,837
Scheme Returns (%)	51.12	28.13	25.14	24.89
NIFTY Large Midcap 250 TRI - Scheme Benchmark (₹)	1,45,539	5,18,778	11,34,074	11,59,597
NIFTY Large Midcap 250 TRI - Scheme Benchmark Returns (%)	41.83	25.27	25.79	25.56
Nifty 50 TRI - Additional Benchmark (₹)	1,35,651	4,61,371	9,53,146	9,73,801
Nifty 50 TRI - Additional Benchmark Returns (%)	25.12	16.82	18.59	18.46

HSBC Large Cap Fund ^a	Inception Date: 01 Jan 13			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1350000
Market Value as on April 30, 2024 (₹)	1,42,537	4,88,923	9,93,711	33,60,397
Scheme Returns (%)	36.69	20.95	20.30	15.31
Nifty 100 TRI - Scheme Benchmark (₹)	1,40,148	4,73,769	9,76,900	33,45,430
Nifty 100 TRI - Scheme Benchmark Returns (%)	32.65	18.70	19.60	15.24
Nifty 50 TRI - Additional Benchmark (₹)	1,35,651	4,61,371	9,53,146	32,55,321
Nifty 50 TRI - Additional Benchmark Returns (%)	25.12	16.82	18.59	14.79

HSBC Midcap Fund ^a	Inception Date: 01 Jan 13			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1350000
Market Value as on April 30, 2024 (₹)	1,56,162	5,64,266	12,02,664	47,57,952
Scheme Returns (%)	60.43	31.53	28.26	20.92
NIFTY Midcap 150 TRI - Scheme Benchmark (₹)	1,51,049	5,66,497	13,12,484	50,66,911
NIFTY Midcap 150 TRI - Scheme Benchmark Returns (%)	51.40	31.82	31.96	21.93
Nifty 50 TRI - Additional Benchmark (₹)	1,35,651	4,61,371	9,53,146	32,55,321
Nifty 50 TRI - Additional Benchmark Returns (%)	25.12	16.82	18.59	14.79

HSBC Aggressive Hybrid Fund ^{a*}	Inception Date: 01 Jan 13			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1350000
Market Value as on April 30, 2024 (₹)	1,41,203	4,79,583	9,46,209	31,82,767
Scheme Returns (%)	34.43	19.57	18.29	14.43
NIFTY 50 Hybrid Composite Debt 65:35 Index - Scheme Benchmark (₹)	1,31,652	4,37,947	8,60,143	28,38,350
NIFTY 50 Hybrid Composite Debt 65:35 Index - Scheme Benchmark Returns (%)	18.54	13.17	14.40	12.56
Nifty 50 TRI - Additional Benchmark (₹)	1,35,651	4,61,371	9,53,146	32,54,493
Nifty 50 TRI - Additional Benchmark Returns (%)	25.12	16.82	18.59	14.79

HSBC Multi Cap Fund [*]	Inception Date: 30 Jan 23			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	NA	NA	150000
Market Value as on April 30, 2024 (₹)	1,56,864	NA	NA	2,07,941
Scheme Returns (%)	61.68	NA	NA	60.24
Scheme Benchmark (NIFTY 500 Multicap 50:25:25 TRI) (₹)	1,46,723	NA	NA	1,92,667
NIFTY 500 Multicap 50:25:25 TRI - Scheme Benchmark Returns (%)	43.87	NA	NA	44.05
Nifty 50 TRI - Additional Benchmark (₹)	1,35,651	NA	NA	1,74,708
Nifty 50 TRI - Additional Benchmark Returns (%)	25.12	NA	NA	25.27

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

Past performance may or may not be sustained in the future.

HSBC Infrastructure Fund**		Inception Date: 01 Jan 13			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	1350000	
Market Value as on April 30, 2024 (₹)	1,56,921	6,17,018	13,86,896	48,94,345	
Scheme Returns (%)	61.78	38.38	34.31	21.37	
Nifty Infrastructure TRI - Scheme Benchmark (₹)	1,59,642	5,89,192	12,68,859	37,91,683	
Nifty Infrastructure TRI - Scheme Benchmark Returns (%)	66.66	34.82	30.52	17.26	
Nifty 50 TRI - Additional Benchmark (₹)	1,35,651	4,61,371	9,53,146	32,55,321	
Nifty 50 TRI - Additional Benchmark Returns (%)	25.12	16.82	18.59	14.79	

HSBC Small Cap Fund**		Inception Date: 12 May 14			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	1190000	
Market Value as on April 30, 2024 (₹)	1,48,609	5,77,309	14,43,365	39,30,904	
Scheme Returns (%)	47.14	33.26	36.03	22.82	
NIFTY Small Cap 250 TRI - Scheme Benchmark (₹)	1,55,937	5,83,171	14,02,380	34,50,403	
NIFTY Small Cap 250 TRI - Scheme Benchmark Returns (%)	60.03	34.03	34.79	20.38	
Nifty 50 TRI - Additional Benchmark (₹)	1,35,651	4,61,371	9,53,146	25,74,376	
Nifty 50 TRI - Additional Benchmark Returns (%)	25.12	16.82	18.59	14.89	

HSBC Business Cycles Fund*		Inception Date: 20 Aug 14			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	1160000	
Market Value as on April 30, 2024 (₹)	1,53,187	5,59,799	11,96,280	28,71,589	
Scheme Returns (%)	55.15	30.93	28.03	17.91	
Nifty 500 TRI - Scheme Benchmark (₹)	1,43,175	4,96,370	10,50,617	27,07,572	
Nifty 500 TRI - Scheme Benchmark Returns (%)	37.78	22.05	22.61	16.77	
Nifty 50 TRI - Additional Benchmark (₹)	1,35,651	4,61,371	9,53,146	24,73,136	
Nifty 50 TRI - Additional Benchmark Returns (%)	25.12	16.82	18.59	15.02	

HSBC Consumption Fund*		6 months	Since Inception
Total amount invested (₹)		60000	80000
Market Value as on April 30, 2024 (₹)		67,569	92,953
Scheme Returns (%)		50.26	48.95
Nifty India Consumption TRI - Scheme Benchmark (₹)		66,629	91,519
Nifty India Consumption TRI - Scheme Benchmark Returns (%)		43.29	43.03
Nifty 50 TRI - Additional Benchmark (₹)		64,137	87,371
Nifty 50 TRI - Additional Benchmark Returns (%)		25.85	26.59

HSBC Value Fund*		Inception Date: 01 Jan 13			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	1350000	
Market Value as on April 30, 2024 (₹)	1,53,190	5,74,223	12,67,946	48,49,688	
Scheme Returns (%)	55.16	32.85	30.49	21.22	
Nifty 500 TRI - Scheme Benchmark (₹)	1,43,175	4,96,370	10,50,617	36,29,921	
Nifty 500 TRI - Scheme Benchmark Returns (%)	37.78	22.05	22.61	16.56	
Nifty 50 TRI - Additional Benchmark (₹)	1,35,651	4,61,371	9,53,146	32,55,321	
Nifty 50 TRI - Additional Benchmark Returns (%)	25.12	16.82	18.59	14.79	

HSBC Arbitrage Fund		Inception Date: 30 Jun 14			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	1180000	
Market Value as on April 30, 2024 (₹)	1,25,311	4,00,065	7,01,415	16,13,092	
Scheme Returns (%)	8.33	6.98	6.19	6.20	
Nifty 50 Arbitrage Index - Scheme Benchmark (₹)	1,25,045	3,98,684	6,92,970	15,43,845	
Nifty 50 Arbitrage Index - Scheme Benchmark Returns (%)	7.91	6.75	5.71	5.34	
Nifty 50 TRI - Additional Benchmark (₹)	1,35,651	4,61,371	9,53,146	25,39,363	
Nifty 50 TRI - Additional Benchmark Returns (%)	25.12	16.82	18.59	14.93	

HSBC Balanced Advantage Fund*		Inception Date: 01 Jan 13			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	1350000	
Market Value as on April 30, 2024 (₹)	1,34,945	4,50,893	8,41,239	26,67,090	
Scheme Returns (%)	23.95	15.20	13.49	11.54	
Nifty 50 Hybrid composite debt 50:50 Index - Scheme Benchmark (₹)	1,29,953	4,28,005	8,21,714	26,56,514	
Nifty 50 Hybrid composite debt 50:50 Index - Scheme Benchmark Returns (%)	15.78	11.58	12.54	11.47	
S&P BSE Sensex TRI - Additional Benchmark (₹)	1,33,615	4,54,151	9,33,167	32,37,436	
S&P BSE Sensex TRI - Additional Benchmark Returns (%)	21.76	15.71	17.72	14.71	

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

Past performance may or may not be sustained in the future.

HSBC Equity Savings Fund*		Inception Date: 01 Jan 13			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	1350000	
Market Value as on March 31, 2024 (₹)	1,36,003	4,55,345	8,71,920	25,61,431	
Scheme Returns (%)	25.71	15.89	14.95	10.87	
NIFTY Equity Savings Index - Scheme Benchmark (₹)	1,28,671	4,19,813	7,81,556	23,73,899	
NIFTY Equity Savings Index - Scheme Benchmark Returns (%)	13.71	10.26	10.52	9.62	
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,24,058	3,91,603	6,77,264	19,13,524	
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	6.35	5.55	4.79	6.01	

HSBC ELSS Tax saver Fund*		Inception Date: 01 Jan 13			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	1350000	
Market Value as on April 30, 2024 (₹)	1,48,506	5,16,155	10,57,249	35,86,999	
Scheme Returns (%)	46.96	24.89	22.87	16.37	
Nifty 500 TRI - Scheme Benchmark (₹)	1,43,175	4,96,370	10,50,617	36,29,921	
Nifty 500 TRI - Scheme Benchmark Returns (%)	37.78	22.05	22.61	16.56	
Nifty 50 TRI - Additional Benchmark (₹)	1,35,651	4,61,371	9,53,146	32,55,321	
Nifty 50 TRI - Additional Benchmark Returns (%)	25.12	16.82	18.59	14.79	

HSBC Nifty 50 Index Fund		Inception Date: 15 Apr 20			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	NA	480000	
Market Value as on April 30, 2024 (₹)	1,35,505	4,59,657	NA	6,94,817	
Scheme Returns (%)	24.88	16.56	NA	18.75	
Nifty 50 TRI - Scheme Benchmark (₹)	1,35,651	4,61,371	NA	6,98,954	
Nifty 50 TRI - Scheme Benchmark Returns (%)	25.12	16.82	NA	19.06	
S&P BSE Sensex TRI - Additional Benchmark (₹)	1,33,615	4,54,151	NA	6,84,952	
S&P BSE Sensex TRI - Additional Benchmark Returns (%)	21.76	15.71	NA	18.00	

HSBC Nifty Next 50 Index Fund		Inception Date: 15 Apr 20			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	NA	480000	
Market Value as on April 30, 2024 (₹)	1,63,200	5,49,601	NA	8,25,192	
Scheme Returns (%)	73.10	29.55	NA	27.92	
Nifty Next 50 TRI - Scheme Benchmark (₹)	1,63,716	5,54,693	NA	8,36,266	
Nifty Next 50 TRI - Scheme Benchmark Returns (%)	74.04	30.24	NA	28.64	
Nifty 50 TRI - Additional Benchmark (₹)	1,35,651	4,61,371	NA	6,98,954	
Nifty 50 TRI - Additional Benchmark Returns (%)	25.12	16.82	NA	19.06	

HSBC Tax Saver Equity Fund		Inception Date: 01 Jan 13			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	1350000	
Market Value as on April 30, 2024 (₹)	1,46,568	5,07,557	10,60,372	36,09,162	
Scheme Returns (%)	43.60	23.67	22.99	16.47	
Nifty 500 TRI - Scheme Benchmark (₹)	1,43,175	4,96,370	10,50,617	36,29,921	
Nifty 500 TRI - Scheme Benchmark Returns (%)	37.78	22.05	22.61	16.56	
Nifty 50 TRI - Additional Benchmark (₹)	1,35,651	4,61,371	9,53,146	32,55,321	
Nifty 50 TRI - Additional Benchmark Returns (%)	25.12	16.82	18.59	14.79	

HSBC Global Equity Climate Change Fund of Fund		Inception Date: 22 Mar 21			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	NA	370000	
Market Value as on April 30, 2024(₹)	1,27,389	3,80,380	NA	3,90,194	
Scheme Returns (%)	11.66	3.62	NA	3.39	
MSCI AC World Index TRI - Scheme Benchmark (₹)	1,32,862	4,35,490	NA	4,48,841	
MSCI AC World Index TRI - Scheme Benchmark Returns (%)	20.55	12.79	NA	12.62	
Nifty 50 TRI - Additional Benchmark (₹)	1,35,598	4,61,704	NA	4,77,447	
Nifty 50 TRI - Additional Benchmark Returns (%)	25.07	16.88	NA	16.82	

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

Past performance may or may not be sustained in the future.

HSBC Asia Pacific (Ex Japan) Dividend Yield Fund		Inception Date: 24 Feb 14			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	1220000	
Market Value as on April 30, 2024 (₹)	1,29,169	3,92,397	7,05,760	18,26,715	
Scheme Returns (%)	14.55	5.69	6.44	7.70	
MSCI AC Asia Pacific ex Japan TRI - Scheme Benchmark (₹)	1,28,739	3,84,434	6,85,435	17,73,456	
MSCI AC Asia Pacific ex Japan TRI - Scheme Benchmark Returns (%)	13.86	4.32	5.27	7.15	
Nifty 50 TRI - Additional Benchmark (₹)	1,35,541	4,61,427	9,52,045	26,90,221	
Nifty 50 TRI - Additional Benchmark Returns (%)	25.01	16.84	18.55	14.86	

HSBC Brazil Fund		Inception Date: 02 Jan 13			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	1350000	
Market Value as on April 30, 2024(₹)	1,18,984	3,78,880	6,19,098	14,11,343	
Scheme Returns (%)	-1.57	3.35	1.24	0.78	
MSCI Brazil 10/40 Index TRI - Scheme Benchmark (₹)	1,19,758	4,08,393	7,13,378	19,34,736	
MSCI Brazil 10/40 Index TRI - Scheme Benchmark Returns (%)	-0.38	8.38	6.87	6.20	
Nifty 50 TRI - Additional Benchmark (₹)	1,35,535	4,61,704	9,52,491	32,57,142	
Nifty 50 TRI - Additional Benchmark Returns (%)	24.98	16.88	18.57	14.81	

HSBC Global Emerging Markets Fund		Inception Date: 02 Jan 13			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	1350000	
Market Value as on April 30, 2024 (₹)	1,28,704	3,68,937	6,51,597	18,48,096	
Scheme Returns (%)	13.80	1.60	3.26	5.43	
MSCI Emerging Markets Index TRI - Scheme Benchmark (₹)	1,29,234	3,86,341	6,83,555	19,62,960	
MSCI Emerging Markets Index TRI - Scheme Benchmark Returns (%)	14.66	4.65	5.17	6.45	
Nifty 50 TRI - Additional Benchmark (₹)	1,35,541	4,61,447	9,51,895	32,53,761	
Nifty 50 TRI - Additional Benchmark Returns (%)	25.01	16.85	18.55	14.79	

HSBC Managed Solutions India – Growth		Inception Date: 30 Apr 14			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	1200000	
Market Value as on April 30, 2024 (₹)	1,39,870	4,79,606	9,73,299	25,44,266	
Scheme Returns (%)	32.19	19.58	19.45	14.39	
Composite Index constituting 80% of S&P BSE 200 TRI Index and 20% of CRISIL Composite Bond Fund Index - Scheme Benchmark (₹)	1,38,163	4,68,531	9,53,377	25,93,321	
Composite Index constituting 80% of S&P BSE 200 TRI Index and 20% of CRISIL Composite Bond Fund Index - Scheme Benchmark Returns (%)	29.32	17.91	18.60	14.74	
Nifty 50 TRI - Additional Benchmark (₹)	1,35,655	4,61,095	9,53,719	26,12,078	
Nifty 50 TRI - Additional Benchmark Returns (%)	25.14	16.78	18.62	14.88	
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,24,094	3,91,694	6,77,459	16,17,765	
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	6.41	5.57	4.81	5.83	

HSBC Managed Solutions India – Moderate		Inception Date: 30 Apr 14			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	1200000	
Market Value as on April 30, 2024 (₹)	1,36,727	4,62,073	9,13,132	23,56,188	
Scheme Returns (%)	26.92	16.93	16.83	12.95	
CRISIL Hybrid 35+65 - Aggressive Index - Scheme Benchmark (₹)	1,35,495	4,54,183	9,01,454	24,29,039	
CRISIL Hybrid 35+65 - Aggressive Index - Scheme Benchmark Returns (%)	24.88	15.72	16.31	13.52	
Nifty 50 TRI - Additional Benchmark (₹)	1,35,655	4,61,095	9,53,719	26,12,078	
Nifty 50 TRI - Additional Benchmark Returns (%)	25.14	16.78	18.62	14.88	
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,24,094	3,91,694	6,77,459	16,17,765	
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	6.41	5.57	4.81	5.83	

HSBC Managed Solutions India – Conservative		Inception Date: 30 Apr 14			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	1200000	
Market Value as on April 30, 2024 (₹)	1,25,963	4,01,442	7,13,641	16,97,680	
Scheme Returns (%)	9.38	7.22	6.88	6.75	
Composite Index constituting 10% of S&P BSE 200 TRI Index and 90% of CRISIL Composite Bond Fund Index - Scheme Benchmark (₹)	1,26,071	4,03,926	7,26,357	18,24,641	
Composite Index constituting 10% of S&P BSE 200 TRI Index and 90% of CRISIL Composite Bond Fund Index - Scheme Benchmark Returns (%)	9.55	7.63	7.59	8.13	
Nifty 50 TRI - Additional Benchmark (₹)	1,35,655	4,61,095	9,53,719	26,12,078	
Nifty 50 TRI - Additional Benchmark Returns (%)	25.14	16.78	18.62	14.88	
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,24,094	3,91,694	6,77,459	16,17,765	
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	6.41	5.57	4.81	5.83	

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

Past performance may or may not be sustained in the future.

Fund Manager - Neelotpal Sahai Effective 29 Jul 2020. Total Schemes Managed - 3
Fund Manager - Cheenu Gupta Effective 01 Jun 2023. Total Schemes Managed - 12

HSBC Focused Fund - Regular Plan ~ ~		Inception Date: 22-Jul-20							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Focused Fund	14076	40.37	16297	17.66	NA	NA	21466	22.43	
Scheme Benchmark (Nifty 500 TRI)	13926	38.89	17513	20.52	NA	NA	24093	26.23	
Additional Benchmark (Nifty 50 TRI)	12651	26.27	15990	16.92	NA	NA	21165	21.97	
HSBC Focused Fund - Direct Plan ~ ~		Inception Date: 22-Jul-20							
HSBC Focused Fund	14245	42.04	16671	18.55	NA	NA	22161	23.46	
Scheme Benchmark (Nifty 500 TRI)	13926	38.89	17513	20.52	NA	NA	24093	26.23	
Additional Benchmark (Nifty 50 TRI)	12651	26.27	15990	16.92	NA	NA	21165	21.97	

Fund Manager - Abhishek Gupta Effective 01 Mar 2024. Total Schemes Managed - 5
Fund Manager - Venugopal Manghat Effective 01 Apr 2024. Total Schemes Managed - 7

HSBC Flexi Cap Fund - Regular Plan ~ ~		Inception Date: 24-Feb-04							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Flexi Cap Fund	14395	43.52	17863	21.31	22024	17.09	232213	16.85	
Scheme Benchmark (NIFTY 500 TRI)	13926	38.89	17513	20.52	22920	18.02	185374	15.56	
Additional Benchmark (Nifty 50 TRI)	12651	26.27	15990	16.92	20392	15.30	160278	14.73	
HSBC Flexi Cap Fund - Direct Plan ~ ~		Inception Date: 01-Jan-13							
HSBC Flexi Cap Fund	14503	44.60	18288	22.27	22896	18.00	51580	15.57	
Scheme Benchmark (NIFTY 500 TRI)	13926	38.89	17513	20.52	22920	18.02	49732	15.20	
Additional Benchmark (Nifty 50 TRI)	12651	26.27	15990	16.92	20392	15.30	43494	13.85	

Fund Manager - Cheenu Gupta Effective 26 Nov 2022. Total Schemes Managed - 12
Fund Manager - Abhishek Gupta Effective 01 Apr 2024. Total Schemes Managed - 5

HSBC Large and Mid Cap Fund - Regular Plan ~ ~		Inception Date: 28-Mar-19							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Large and Mid Cap Fund	14883	48.35	18510	22.76	23381	18.49	23288	18.04	
Scheme Benchmark (NIFTY Large Midcap 250 TRI)	14541	44.97	18687	23.15	25714	20.77	25582	20.24	
Additional Benchmark (Nifty 50 TRI)	12651	26.27	15990	16.92	20392	15.30	20706	15.35	
HSBC Large and Mid Cap Fund - Direct Plan ~ ~		Inception Date: 28-Mar-19							
HSBC Large and Mid Cap Fund	15035	49.85	19156	24.17	24263	19.37	24198	18.94	
Scheme Benchmark (NIFTY Large Midcap 250 TRI)	14541	44.97	18687	23.15	25714	20.77	25582	20.24	
Additional Benchmark (Nifty 50 TRI)	12651	26.27	15990	16.92	20392	15.30	20706	15.35	

Fund Manager - Neelotpal Sahai Effective 27 May 2013. Total Schemes Managed - 3
Fund Manager - Gautam Bhupal Effective 01 Jun 2023. Total Schemes Managed - 13

HSBC Large Cap Fund - Regular Plan ¹ ~ ~		Inception Date: 10-Dec-02							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Large Cap Fund	13577	35.44	16298	17.67	20444	15.36	459499	19.58	
Scheme Benchmark (Nifty 100 TRI)	13225	31.95	16374	17.85	20873	15.84	NA	NA	
Additional Benchmark (Nifty 50 TRI)	12651	26.27	15990	16.92	20392	15.30	282350	16.89	
HSBC Large Cap Fund - Direct Plan ~ ~		Inception Date: 01-Jan-13							
HSBC Large Cap Fund	13704	36.69	16763	18.77	21480	16.50	45416	14.28	
Scheme Benchmark (Nifty 100 TRI)	13225	31.95	16374	17.85	20873	15.84	45610	14.33	
Additional Benchmark (Nifty 50 TRI)	12651	26.27	15990	16.92	20392	15.30	43494	13.85	

Fund Manager - Cheenu Gupta Effective 26 Nov 2022. Total Schemes Managed - 12; Fund Manager - Venugopal Manghat Effective 01 Oct 2023. Total Schemes Managed - 7; Fund Manager - Sonal Gupta Effective 26 Nov 2022. Total Schemes Managed - 19

HSBC Midcap Fund - Regular Plan ² ~ ~		Inception Date: 09-Aug-04							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Midcap Fund	16091	60.29	18795	23.39	25256	20.33	332292	19.42	
Scheme Benchmark (Nifty Midcap 150 TRI)	15924	58.64	21190	28.41	31354	25.65	NA	NA	
Additional Benchmark (Nifty 50 TRI)	12651	26.27	15990	16.92	20392	15.30	176018	15.64	

HSBC Midcap Fund - Direct Plan ~~	Inception Date: 01-Jan-13							
HSBC Midcap Fund	16267	62.02	19552	25.02	26895	21.85	87027	21.03
Scheme Benchmark (Nifty Midcap 150 TRI)	15924	58.64	21190	28.41	31354	25.65	78655	19.96
Additional Benchmark (Nifty 50 TRI)	12651	26.27	15990	16.92	20392	15.30	43494	13.85

Fund Manager - Cheenu Gupta Effective 02 Jul 2021. Total Schemes Managed - 12
Fund Manager - Gautam Bhupal Effective 01 Oct 2023. Total Schemes Managed - 13
Fund Manager - Shriram Ramanathan Effective 30 May 2016. Total Schemes Managed - 11
Fund Manager - Sonal Gupta Effective 05 Jul 2021. Total Schemes Managed - 19
Fund Manager - Mohd Asif Rizwi Effective 01 May 2024. Total Schemes Managed - 5

HSBC Aggressive Hybrid Fund* - Regular Plan ~~	Inception Date: 07-Feb-11							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Aggressive Hybrid Fund	13379	33.48	15271	15.14	18979	13.66	49795	12.90
Scheme Benchmark (NIFTY 50 Hybrid Composite Debt 65:35 Index)	11937	19.20	14406	12.93	18498	13.08	41905	11.43
Additional Benchmark (Nifty 50 TRI)	12651	26.27	15990	16.92	20392	15.30	49123	12.78

HSBC Aggressive Hybrid Fund - Direct Plan ~~	Inception Date: 01-Jan-13							
HSBC Aggressive Hybrid Fund	13520	34.87	15733	16.29	19937	14.78	48259	14.90
Scheme Benchmark (NIFTY 50 Hybrid Composite Debt 65:35 Index)	11937	19.20	14406	12.93	18498	13.08	36239	12.03
Additional Benchmark (Nifty 50 TRI)	12651	26.27	15990	16.92	20392	15.30	43494	13.85

Fund Manager - Venugopal Manghat Effective 17 Dec 2019. Total Schemes Managed - 7; Fund Manager - Gautam Bhupal Effective 26 Nov 2022. Total Schemes Managed - 13; Fund Manager - Sonal Gupta Effective 26 Nov 2022. Total Schemes Managed - 19

HSBC Infrastructure Fund* - Regular Plan ~~	Inception Date: 27-Sep-07							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Infrastructure Fund	16197	61.33	24585	34.93	28065	22.90	44240	9.37
Scheme Benchmark (Nifty Infrastructure TRI)	16154	60.91	21867	29.76	29599	24.21	23428	5.26
Additional Benchmark (Nifty 50 TRI)	12651	26.27	15990	16.92	20392	15.30	54832	10.79

HSBC Infrastructure Fund - Direct Plan ~~	Inception Date: 01-Jan-13							
HSBC Infrastructure Fund	16367	63.01	25027	35.73	29192	23.87	68608	18.52
Scheme Benchmark (Nifty Infrastructure TRI)	16154	60.91	21867	29.76	29599	24.21	38580	12.65
Additional Benchmark (Nifty 50 TRI)	12651	26.27	15990	16.92	20392	15.30	43494	13.85

Fund Manager - Venugopal Manghat Effective 17 Dec 2019. Total Schemes Managed - 7
Fund Manager - Cheenu Gupta Effective 01 Oct 2023. Total Schemes Managed - 12
Fund Manager - Sonal Gupta Effective 05 Jul 2021. Total Schemes Managed - 19

HSBC Small Cap Fund* - Regular Plan ~~	Inception Date: 12-May-14							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Small Cap Fund	15279	52.27	23468	32.85	31263	25.57	71352	21.77
Scheme Benchmark (NIFTY Small Cap 250 TRI)	16967	68.94	22324	30.66	31159	25.49	59696	19.62
Additional Benchmark (Nifty 50 TRI)	12651	26.27	15990	16.92	20392	15.30	36390	13.82

HSBC Small Cap Fund - Direct Plan ~~	Inception Date: 12-May-14							
HSBC Small Cap Fund	15437	53.82	24300	34.41	33120	27.03	77378	22.77
Scheme Benchmark (NIFTY Small Cap 250 TRI)	16967	68.94	22324	30.66	31159	25.49	59696	19.62
Additional Benchmark (Nifty 50 TRI)	12651	26.27	15990	16.92	20392	15.30	36390	13.82

Fund Manager - Gautam Bhupal Effective 01 Jun 2023. Total Schemes Managed - 13; Fund Manager - Venugopal Manghat Effective 20 Aug 2014. Total Schemes Managed - 7; Fund Manager - Sonal Gupta Effective 05 Jul 2021. Total Schemes Managed - 19

HSBC Business Cycles Fund* - Regular Plan ~~	Inception Date: 20-Aug-14							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Business Cycles Fund	14923	48.75	19709	25.35	24940	20.03	37363	14.55
Scheme Benchmark (Nifty 500 TRI)	13926	38.89	17513	20.52	22920	18.02	36887	14.40
Additional Benchmark (Nifty 50 TRI)	12651	26.27	15990	16.92	20392	15.30	32150	12.79

HSBC Business Cycles Fund - Direct Plan ~~	Inception Date: 20-Aug-14							
HSBC Business Cycles Fund	15084	50.34	20356	26.71	26246	21.26	40576	15.53
Scheme Benchmark (Nifty 500 TRI)	13926	38.89	17513	20.52	22920	18.02	36887	14.40
Additional Benchmark (Nifty 50 TRI)	12651	26.27	15990	16.92	20392	15.30	32150	12.79

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

Past performance may or may not be sustained in the future.

Fund Manager - Venugopal Manghat Effective 24 Nov 2012. Total Schemes Managed - 7; Fund Manager - Gautam Bhupal Effective 01 Oct 2023. Total Schemes Managed - 13; Fund Manager - Sonal Gupta Effective 05 Jul 2021. Total Schemes Managed - 19

HSBC Value Fund* - Regular Plan ~ ~		Inception Date: 08-Jan-10							
		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 Value Fund		15520	54.64	20949	27.93	27005	21.95	96640	17.17
Scheme Benchmark (Nifty 500 TRI)		13926	38.89	17513	20.52	22920	18.02	55841	12.76
Additional Benchmark (Nifty 50 TRI)		12651	26.27	15990	16.92	20392	15.30	51107	12.07
HSBC Value Fund - Direct Plan ~ ~		Inception Date: 01-Jan-13							
		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 Value Fund		15672	56.14	21566	29.17	28343	23.14	86847	21.01
Scheme Benchmark (Nifty 500 TRI)		13926	38.89	17513	20.52	22920	18.02	49732	15.20
Additional Benchmark (Nifty 50 TRI)		12651	26.27	15990	16.92	20392	15.30	43494	13.85

Fund Manager - Praveen Ayathan Effective 30 Jun 2014. Total Schemes Managed - 5; Fund Manager - Hitesh Gondhia Effective 01 Oct 2023. Total Schemes Managed - 3; Fund Manager - Mahesh Chhabria Effective 15 Jul 2023. Total Schemes Managed - 11; Fund Manager - Kapil Punjabi Effective 01 May 2024. Total Schemes Managed - 17

HSBC Arbitrage Fund - Regular Plan ~ ~		Inception Date: 30-Jun-14							
		1 Year		3 Years		5 Years		Since Inception	
		Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
Fund / Benchmark (Value of ₹10,000 invested)									
HSBC Arbitrage Fund		10749	7.43	11687	5.33	12887	5.20	17573	5.90
Scheme Benchmark (Nifty 50 Arbitrage Index)		10808	8.01	11847	5.81	12804	5.06	17071	5.58
Additional Benchmark (Nifty 50 TRI)		12651	26.27	15990	16.92	20392	15.30	33389	13.03
HSBC Arbitrage Fund - Direct Plan ~ ~		Inception Date: 30-Jun-14							
		1 Year		3 Years		5 Years		Since Inception	
		Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
Fund / Benchmark (Value of ₹10,000 invested)									
HSBC Arbitrage Fund		10822	8.15	11925	6.04	13295	5.85	18667	6.55
Scheme Benchmark (Nifty 50 Arbitrage Index)		10808	8.01	11847	5.81	12804	5.06	17071	5.58
Additional Benchmark (Nifty 50 TRI)		12651	26.27	15990	16.92	20392	15.30	33389	13.03

Fund Manager - Neelotpal Sahai Effective 26 Nov 2022. Total Schemes Managed - 3; Fund Manager - Gautam Bhupal Effective 01 Oct 2023. Total Schemes Managed - 13; Fund Manager - Praveen Ayathan Effective 01 Oct 2023. Total Schemes Managed - 5; Fund Manager - Hitesh Gondhia Effective 01 Oct 2023. Total Schemes Managed - 3; Fund Manager - Sonal Gupta Effective 26 Nov 2022. Total Schemes Managed - 19; Fund Manager - Mahesh Chhabria Effective 15 Jul 2023. Total Schemes Managed - 11; Fund Manager - Kapil Punjabi Effective 01 May 2024. Total Schemes Managed - 17

HSBC Balanced Advantage Fund* - Regular Plan ~ ~		Inception Date: 07-Feb-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 Balanced Advantage Fund		12200	21.80	13612	10.82	16226	10.15	39350	10.90
Scheme Benchmark (Nifty 50 Hybrid composite debt 50:50 Index)		11638	16.24	13753	11.20	17591	11.95	38558	10.73
Additional Benchmark (S&P BSE Sensex TRI)		12344	23.23	15827	16.52	20245	15.13	49276	12.81
HSBC Balanced Advantage Fund - Direct Plan ~ ~		Inception Date: 01-Jan-13							
		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 Balanced Advantage Fund		12365	23.44	14178	12.33	17333	11.62	37297	12.32
Scheme Benchmark (Nifty 50 Hybrid composite debt 50:50 Index)		11638	16.24	13753	11.20	17591	11.95	33099	11.14
Additional Benchmark (S&P BSE Sensex TRI)		12344	23.23	15827	16.52	20245	15.13	44017	13.97

Fund Manager - Cheenu Gupta Effective 02 Jul 2021. Total Schemes Managed - 12; Fund Manager - Abhishek Gupta Effective 01 Apr 2024. Total Schemes Managed - 5; Fund Manager - Mahesh Chhabria Effective 15 Jul 2023. Total Schemes Managed - 11; Fund Manager - Praveen Ayathan Effective 01 Oct 2023. Total Schemes Managed - 5; Fund Manager - Hitesh Gondhia Effective 01 Oct 2023. Total Schemes Managed - 3; Fund Manager - Kapil Punjabi Effective 01 May 2024. Total Schemes Managed - 17; Fund Manager - Sonal Gupta Effective 26 Nov 2022. Total Schemes Managed - 19

HSBC Equity Savings Fund* - Regular Plan ~ ~		Inception Date: 18-Oct-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 Equity Savings Fund		12321	23.00	14436	13.01	16684	10.77	29812	9.10
Scheme Benchmark (NIFTY Equity Savings Index)		11415	14.03	13213	9.72	15874	9.67	32344	9.81
Additional Benchmark (CRISIL 10 Year Gilt Index)		10628	6.22	11151	3.70	13410	6.04	22635	6.73
HSBC Equity Savings Fund - Direct Plan ~ ~		Inception Date: 01-Jan-13							
		1 Year		3 Years		5 Years		Since Inception	
		Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
Fund / Benchmark (Value of ₹10,000 invested)									
HSBC Equity Savings Fund		12432	24.10	14827	14.02	17448	11.76	29531	10.03
Scheme Benchmark (NIFTY Equity Savings Index)		11415	14.03	13213	9.72	15874	9.67	28211	9.58
Additional Benchmark (CRISIL 10 Year Gilt Index)		10628	6.22	11151	3.70	13410	6.04	20016	6.31

Fund Manager - Venugopal Manghat Effective 30 Jan 2023. Total Schemes Managed - 7; Fund Manager - Sonal Gupta Effective 30 Jan 2023. Total Schemes Managed - 19; Fund Manager - Kapil Punjabi Effective 30 Jan 2023. Total Schemes Managed - 17; Fund Manager - Gautam Bhupal Effective 01 Apr 2024. Total Schemes Managed - 13

HSBC Multi Cap Fund - Regular Plan ~ ~		Inception Date: 30-Jan-23							
		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 Multi Cap Fund		16256	61.92	NA	NA	NA	NA	16765	51.22
Scheme Benchmark (NIFTY 500 Multicap 50:25:25 TRI)		14783	47.36	NA	NA	NA	NA	15262	40.27
Additional Benchmark (Nifty 50 TRI)		12651	26.27	NA	NA	NA	NA	12965	23.10

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

Past performance may or may not be sustained in the future.

HSBC Multi Cap Fund - Direct Plan ~~	Inception Date: 30-Jan-23							
HSBC Multi Cap Fund	16480	64.13	NA	NA	NA	NA	17052	53.30
Scheme Benchmark (NIFTY 500 Multicap 50:25:25 TRI)	14783	47.36	NA	NA	NA	NA	15262	40.27
Additional Benchmark (Nifty 50 TRI)	12651	26.27	NA	NA	NA	NA	12965	23.10

Fund Manager - Abhishek Gupta Effective 01 Mar 2024. Total Schemes Managed - 5; Fund Manager - Gautam Bhupal Effective 26 Nov 2022. Total Schemes Managed - 13; Fund Manager - Sonal Gupta Effective 21 Jul 2021. Total Schemes Managed - 19

HSBC ELSS Tax saver Fund* - Regular Plan	Inception Date: 27-Feb-06							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC ELSS Tax saver Fund	14392	43.49	17198	19.79	21653	16.69	115851	14.42
Scheme Benchmark (Nifty 500 TRI)	13926	38.89	17513	20.52	22920	18.02	97494	13.34
Additional Benchmark (Nifty 50 TRI)	12651	26.27	15990	16.92	20392	15.30	91649	12.96

HSBC ELSS Tax saver Fund - Direct Plan	Inception Date: 01-Jan-13							
HSBC ELSS Tax saver Fund	14503	44.59	17603	20.72	22424	17.51	52866	15.83
Scheme Benchmark (Nifty 500 TRI)	13926	38.89	17513	20.52	22920	18.02	49732	15.20
Additional Benchmark (Nifty 50 TRI)	12651	26.27	15990	16.92	20392	15.30	43494	13.85

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

HSBC Nifty 50 Index Fund - Regular Plan ~~	Inception Date: 15-Apr-20							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Nifty 50 Index Fund	12598	25.74	15725	16.27	NA	NA	25733	26.33
Scheme Benchmark (Nifty 50 TRI)	12651	26.27	15990	16.92	NA	NA	26480	27.23
Additional Benchmark (S&P BSE Sensex TRI)	12344	23.23	15827	16.52	NA	NA	25692	26.28

HSBC Nifty 50 Index Fund - Direct Plan ~~	Inception Date: 15-Apr-20							
HSBC Nifty 50 Index Fund	12630	26.06	15877	16.65	NA	NA	26099	26.77
Scheme Benchmark (Nifty 50 TRI)	12651	26.27	15990	16.92	NA	NA	26480	27.23
Additional Benchmark (S&P BSE Sensex TRI)	12344	23.23	15827	16.52	NA	NA	25692	26.28

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

HSBC Nifty Next 50 Index Fund - Regular Plan ~~	Inception Date: 15-Apr-20							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Nifty Next 50 Index Fund	16369	63.03	18540	22.83	NA	NA	27817	28.79
Scheme Benchmark (Nifty Next 50 TRI)	16527	64.60	19136	24.13	NA	NA	29050	30.18
Additional Benchmark (Nifty 50 TRI)	12651	26.27	15990	16.92	NA	NA	26480	27.23

HSBC Nifty Next 50 Index Fund - Direct Plan ~~	Inception Date: 15-Apr-20							
HSBC Nifty Next 50 Index Fund	16443	63.76	18792	23.38	NA	NA	28328	29.37
Scheme Benchmark (Nifty Next 50 TRI)	16527	64.60	19136	24.13	NA	NA	29050	30.18
Additional Benchmark (Nifty 50 TRI)	12651	26.27	15990	16.92	NA	NA	26480	27.23

**Fund Manager - Gautam Bhupal Effective 23 Jul 2019. Total Schemes Managed - 13
Fund Manager - Cheenu Gupta Effective 26 Nov 2022. Total Schemes Managed - 12**

HSBC Tax Saver Equity Fund - Regular Plan	Inception Date: 05-Jan-07							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Tax Saver Equity Fund	14341	42.99	17581	20.67	21695	16.73	79556	12.71
Scheme Benchmark (Nifty 500 TRI)	13926	38.89	17513	20.52	22920	18.02	76911	12.49
Additional Benchmark (Nifty 50 TRI)	12651	26.27	15990	16.92	20392	15.30	69631	11.85

HSBC Tax Saver Equity Fund - Direct Plan	Inception Date: 01-Jan-13							
HSBC Tax Saver Equity Fund	14481	44.38	18196	22.06	23026	18.13	52125	15.68
Scheme Benchmark (Nifty 500 TRI)	13926	38.89	17513	20.52	22920	18.02	49732	15.20
Additional Benchmark (Nifty 50 TRI)	12651	26.27	15990	16.92	20392	15.30	43494	13.85

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

Past performance may or may not be sustained in the future.

Fund Manager - Gautam Bhupal Effective 31 Aug 2023. Total Schemes Managed - 13

Fund Manager - Anish Goenka Effective 01 Oct 2023. Total Schemes Managed - 1

Fund Manager - Sonal Gupta Effective 31 Aug 2023. Total Schemes Managed - 19

HSBC Consumption Fund - Regular Plan		Inception Date: 31-Aug-23			
Fund / Benchmark (Value of ₹10,000 invested)	6 Months		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Consumption Fund	12314	51.81	12652	39.84	
Scheme Benchmark (Nifty India Consumption TRI)	12270	50.72	12579	38.74	
Additional Benchmark (Nifty 50 TRI)	11727	37.64	11782	26.76	
HSBC Consumption Fund - Direct Plan		Inception Date: 31-Aug-23			
HSBC Consumption Fund	12385	53.56	12770	41.61	
Scheme Benchmark (Nifty India Consumption TRI)	12270	50.72	12579	38.74	
Additional Benchmark (Nifty 50 TRI)	11727	37.64	11782	26.76	

Fund Manager - Sonal Gupta Effective 02 Dec 2022. Total Schemes Managed - 19

Fund Manager - Kapil Punjabi Effective 22 Mar 2021. Total Schemes Managed - 17

HSBC Global Equity Climate Change Fund of Fund - Regular Plan ~~		Inception Date: 22-Mar-21							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Global Equity Climate Change Fund of Fund	10702	6.96	9611	-1.31	NA	NA	9691	-1.01	
Scheme Benchmark (MSCI AC World TRI)	11995	19.77	12787	8.53	NA	NA	13641	10.50	
Additional Benchmark (Nifty 50 TRI)	12651	26.27	15990	16.92	NA	NA	15886	16.05	
HSBC Global Equity Climate Change Fund of Fund - Direct Plan ~~		Inception Date: 22-Mar-21							
HSBC Global Equity Climate Change Fund of Fund	10777	7.70	9832	-0.56	NA	NA	9921	-0.25	
Scheme Benchmark (MSCI AC World Index TRI)	11995	19.77	12787	8.53	NA	NA	13641	10.50	
Additional Benchmark (Nifty 50 TRI)	12651	26.27	15990	16.92	NA	NA	15886	16.05	

Fund Manager - Sonal Gupta Effective 02 Dec 2022. Total Schemes Managed - 19

HSBC Asia Pacific (Ex Japan) Dividend Yield Fund ~~		Inception Date: 24-Feb-14							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Asia Pacific (Ex Japan) Dividend Yield Fund	10981	9.72	9897	-0.34	13445	6.09	19531	6.79	
Scheme Benchmark (MSCI AC Asia Pacific ex Japan TRI)	10982	9.73	9418	-1.98	13604	6.34	20733	7.42	
Additional Benchmark (Nifty 50 TRI)	12651	26.27	15990	16.92	20392	15.30	41288	14.94	
HSBC Asia Pacific (Ex Japan) Dividend Yield Fund - Direct Plan ~~		Inception Date: 24-Feb-14							
HSBC Asia Pacific (Ex Japan) Dividend Yield Fund	11034	10.25	10098	0.33	13928	6.84	20982	7.55	
Scheme Benchmark (MSCI AC Asia Pacific ex Japan TRI)	10982	9.73	9418	-1.98	13604	6.34	20733	7.42	
Additional Benchmark (Nifty 50 TRI)	12651	26.27	15990	16.92	20392	15.30	41288	14.94	

Fund Manager - Sonal Gupta Effective 02 Dec 2022. Total Schemes Managed - 19

HSBC Brazil Fund - Regular Plan ~~		Inception Date: 06-May-11							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Brazil Fund	11457	14.45	9771	-0.77	8500	-3.19	7070	-2.63	
Scheme Benchmark (MSCI Brazil 10/40 Index TRI)	11743	17.28	12106	6.57	11882	3.51	14870	3.10	
Additional Benchmark (Nifty 50 TRI)	12651	26.27	15990	16.92	20392	15.30	47673	12.77	
HSBC Brazil Fund - Direct Plan ~~		Inception Date: 02-Jan-13							
HSBC Brazil Fund	11528	15.14	9982	-0.06	8823	-2.47	7664	-2.32	
Scheme Benchmark (MSCI Brazil 10/40 Index TRI)	11743	17.28	12106	6.57	11882	3.51	14525	3.35	
Additional Benchmark (Nifty 50 TRI)	12651	26.27	15990	16.92	20392	15.30	43186	13.78	

Fund Manager - Sonal Gupta Effective 02 Dec 2022. Total Schemes Managed - 19

HSBC Global Emerging Markets Fund - Regular Plan ~~		Inception Date: 17-Mar-08							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Global Emerging Markets Fund	11143	11.34	8642	-4.75	12391	4.38	17679	3.60	
Scheme Benchmark (MSCI Emerging Markets Index TRI)	11221	12.10	9463	-1.82	13168	5.65	30293	7.11	
Additional Benchmark (Nifty 50 TRI)	12651	26.27	15990	16.92	20392	15.30	60709	11.83	

HSBC Global Emerging Markets Fund - Direct Plan ~~	Inception Date: 02-Jan-13							
HSBC Global Emerging Markets Fund	11221	12.10	8825	-4.08	12838	5.12	16957	4.77
Scheme Benchmark (MSCI Emerging Markets Index TRI)	11221	12.10	9463	-1.82	13168	5.65	19598	6.12
Additional Benchmark (Nifty 50 TRI)	12651	26.27	15990	16.92	20392	15.30	43186	13.78

Fund Manager - Gautam Bhupal Effective 21 Oct 2015. Total Schemes Managed - 13
Fund Manager - Cheenu Gupta Effective 01 Apr 2024. Total Schemes Managed - 12

HSBC Managed Solutions India – Growth - Regular Plan ~~	Inception Date: 30-Apr-14							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Managed Solutions India – Growth	13247	32.17	16058	17.08	20266	15.16	36389	13.78
Scheme Benchmark (Composite Index constituting 80% of S&P BSE 200 TRI Index and 20% of CRISIL Composite Bond Fund Index)	12987	29.60	15910	16.73	20815	15.77	39030	14.58
Additional Benchmark (Nifty 50 TRI)	12651	26.27	15990	16.92	20392	15.30	38117	14.30
Additional Benchmark (CRISIL 10 Year Gilt Index)	10628	6.22	11151	3.70	13410	6.04	19666	6.99

HSBC Managed Solutions India – Growth - Direct Plan ~~	Inception Date: 30-Apr-14							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Managed Solutions India – Growth	13370	33.39	16342	17.77	20771	15.72	37803	14.21
Scheme Benchmark (Composite Index constituting 80% of S&P BSE 200 TRI Index and 20% of CRISIL Composite Bond Fund Index)	12987	29.60	15910	16.73	20815	15.77	39030	14.58
Additional Benchmark (Nifty 50 TRI)	12651	26.27	15990	16.92	20392	15.30	38117	14.30
Additional Benchmark (CRISIL 10 Year Gilt Index)	10628	6.22	11151	3.70	13410	6.04	19666	6.99

Fund Manager - Gautam Bhupal Effective 21 Oct 2015. Total Schemes Managed - 13
Fund Manager - Cheenu Gupta Effective 01 Apr 2024. Total Schemes Managed - 12

HSBC Managed Solutions India – Moderate - Regular Plan ~~	Inception Date: 30-Apr-14							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Managed Solutions India – Moderate	12678	26.54	14984	14.42	18584	13.18	31859	12.27
Scheme Benchmark (CRISIL Hybrid 35+65 - Aggressive Fund Index)	12530	25.07	15033	14.54	19656	14.46	35657	13.55
Additional Benchmark (Nifty 50 TRI)	12651	26.27	15990	16.92	20392	15.30	38117	14.30
Additional Benchmark (CRISIL 10 Year Gilt Index)	10628	6.22	11151	3.70	13410	6.04	19666	6.99

HSBC Managed Solutions India – Moderate - Direct Plan ~~	Inception Date: 30-Apr-14							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Managed Solutions India – Moderate	12811	27.86	15338	15.31	19255	13.99	33430	12.82
Scheme Benchmark (CRISIL Hybrid 35+65 - Aggressive Fund Index)	12530	25.07	15033	14.54	19656	14.46	35657	13.55
Additional Benchmark (Nifty 50 TRI)	12651	26.27	15990	16.92	20392	15.30	38117	14.30
Additional Benchmark (CRISIL 10 Year Gilt Index)	10628	6.22	11151	3.70	13410	6.04	19666	6.99

Fund Manager - Gautam Bhupal Effective 21 Oct 2015. Total Schemes Managed - 13
Fund Manager - Cheenu Gupta Effective 01 Apr 2024. Total Schemes Managed - 12

HSBC Managed Solutions India – Conservative - Regular Plan ~~	Inception Date: 30-Apr-14							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Managed Solutions India – Conservative	10841	8.34	11711	5.40	13234	5.76	19674	7.00
Scheme Benchmark (Composite Index constituting 10% of S&P BSE 200 TRI Index and 90% of CRISIL Composite Bond Fund Index)	10946	9.38	12117	6.60	15010	8.45	23630	8.97
Additional Benchmark (Nifty 50 TRI)	12651	26.27	15990	16.92	20392	15.30	38117	14.30
Additional Benchmark (CRISIL 10 Year Gilt Index)	10628	6.22	11151	3.70	13410	6.04	19666	6.99

HSBC Managed Solutions India – Conservative - Direct Plan ~~	Inception Date: 30-Apr-14							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Managed Solutions India – Conservative	10925	9.18	11981	6.20	13741	6.56	20690	7.54
Scheme Benchmark (Composite Index constituting 10% of S&P BSE 200 TRI Index and 90% of CRISIL Composite Bond Fund Index)	10946	9.38	12117	6.60	15010	8.45	23630	8.97
Additional Benchmark (Nifty 50 TRI)	12651	26.27	15990	16.92	20392	15.30	38117	14.30
Additional Benchmark (CRISIL 10 Year Gilt Index)	10628	6.22	11151	3.70	13410	6.04	19666	6.99

Fund Manager - Kapil Punjabi Effective 14 Mar 2014. Total Schemes Managed - 17
Fund Manager - Shriram Ramanathan Effective 26 Nov 2022. Total Schemes Managed - 11

Inception Date: 04-Dec-02														
Fund / Benchmark (Value of ₹10,000 invested)	7 Days		15 Days		30 Days		1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Liquid Fund	10009	5.66	10023	6.09	10057	7.45	10723	7.23	11747	5.51	12861	5.16	24180	7.05
Scheme Benchmark (NIFTY Liquid Index A-I)	10008	5.24	10022	5.98	10060	7.76	10735	7.35	11787	5.63	12903	5.23	24329	7.10
Additional Benchmark (CRISIL 1 Year T Bill Index)	10011	6.60	10025	6.61	10058	7.60	10708	7.08	11656	5.24	13104	5.56	22891	6.60
Inception Date: 01-Jan-13														
HSBC Liquid Fund	10009	5.76	10023	6.19	10058	7.55	10740	7.34	11779	5.60	12914	5.24	21122	6.82
Scheme Benchmark (NIFTY Liquid Index A-I)	10008	5.24	10022	5.98	10060	7.76	10742	7.35	11789	5.63	12906	5.23	20971	6.75
Additional Benchmark (CRISIL 1 Year T Bill Index)	10011	6.60	10025	6.61	10058	7.60	10714	7.08	11657	5.24	13108	5.56	20276	6.43

Fund Manager - Kapil Punjabi Effective 31 Mar 2022. Total Schemes Managed - 17
Fund Manager - Mahesh Chhabria Effective 15 Jul 2023. Total Schemes Managed - 11

Inception Date: 31-Mar-22									
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC CRISIL IBX 50-50 Gilt Plus Apr 2028 Index Fund	10637	6.32	NA	NA	NA	NA	11200	5.59	
Scheme Benchmark (CRISIL IBX 50:50 Gilt Plus SDL Index - April 2028)	10685	6.79	NA	NA	NA	NA	11269	5.90	
Additional Benchmark (CRISIL 10 year Gilt Index)	10628	6.22	NA	NA	NA	NA	11185	5.52	
Inception Date: 31-Mar-22									
HSBC CRISIL IBX 50-50 Gilt Plus Apr 2028 Index Fund	10659	6.53	NA	NA	NA	NA	11247	5.80	
Scheme Benchmark (CRISIL IBX 50:50 Gilt Plus SDL Index - April 2028)	10685	6.79	NA	NA	NA	NA	11269	5.90	
Additional Benchmark (CRISIL 10 year Gilt Index)	10628	6.22	NA	NA	NA	NA	11185	5.52	

Fund Manager - Kapil Punjabi Effective 23 Mar 2023. Total Schemes Managed - 17
Fund Manager - Mahesh Chhabria Effective 15 Jul 2023. Total Schemes Managed - 11

Inception Date: 23-Mar-23									
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC CRISIL IBX Gilt June 2027 Index Fund	10616	6.11	NA	NA	NA	NA	10772	6.95	
Scheme Benchmark (CRISIL-IBX Gilt Index - June 2027)	10666	6.61	NA	NA	NA	NA	10814	7.33	
Additional Benchmark (CRISIL 10 year Gilt Index)	10628	6.22	NA	NA	NA	NA	10852	7.67	
Inception Date: 23-Mar-23									
HSBC CRISIL IBX Gilt June 2027 Index Fund	10646	6.41	NA	NA	NA	NA	10805	7.25	
Scheme Benchmark (CRISIL-IBX Gilt Index - June 2027)	10666	6.61	NA	NA	NA	NA	10814	7.33	
Additional Benchmark (CRISIL 10 year Gilt Index)	10628	6.22	NA	NA	NA	NA	10852	7.67	

Fund Manager - Kapil Punjabi Effective 15 Jul 2023. Total Schemes Managed - 17
Fund Manager - Shriram Ramanathan Effective 26 Nov 2022. Total Schemes Managed - 11

Inception Date: 10-Dec-02									
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Medium to Long Duration Fund	10489	4.85	11082	3.48	12942	5.29	38283	6.47	
Scheme Benchmark (NIFTY Medium to Long Duration Debt Index A-III) ⁹	10641	6.36	11563	4.96	14314	7.43	41094	6.83	
Additional Benchmark (CRISIL 10 year Gilt Index)	10628	6.22	11151	3.70	13410	6.04	34470	5.95	
Inception Date: 07-Jan-13									
HSBC Medium to Long Duration Fund	10620	6.14	11422	4.53	13563	6.28	21029	6.79	
Scheme Benchmark (NIFTY Medium to Long Duration Debt Index A-III) ⁹	10641	6.36	11563	4.96	14314	7.43	22302	7.34	
Additional Benchmark (CRISIL 10 year Gilt Index)	10628	6.22	11151	3.70	13410	6.04	19868	6.25	

Fund Manager - Mahesh Chhabria Effective 15 Jul 2023. Total Schemes Managed - 11; Fund Manager - Cheenu Gupta Effective 26 Nov 2022. Total Schemes Managed - 12; Fund Manager - Abhishek Gupta Effective 01 Apr 2024. Total Schemes Managed - 5; Fund Manager - Kapil Punjabi Effective 01 May 2024. Total Schemes Managed - 17

HSBC Conservative Hybrid Fund - Regular Plan ~ ~		Inception Date: 24-Feb-04							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Conservative Hybrid Fund	11430	14.18	12666	8.19	14935	8.34	52691	8.58	
Scheme Benchmark (NIFTY 50 Hybrid Composite Debt 15:85 Index)	10959	9.51	12294	7.12	15354	8.94	50960	8.40	
Additional Benchmark (CRISIL 10 year Gilt Index)	10628	6.22	11151	3.70	13410	6.04	30000	5.59	
HSBC Conservative Hybrid Fund - Direct Plan ~ ~		Inception Date: 11-Jan-13							
HSBC Conservative Hybrid Fund	11524	15.11	12961	9.02	15515	9.17	25758	8.73	
Scheme Benchmark (NIFTY 50 Hybrid Composite Debt 15:85 Index)	10959	9.51	12294	7.12	15354	8.94	25839	8.76	
Additional Benchmark (CRISIL 10 year Gilt Index)	10628	6.22	11151	3.70	13410	6.04	19808	6.23	

**Fund Manager - Kapil Punjabi Effective 22 May 2019. Total Schemes Managed - 17
Fund Manager - Mahesh Chhabria Effective 26 Nov 2022. Total Schemes Managed - 11**

HSBC Overnight Fund - Regular Plan ~ ~ ~		Inception Date: 22-May-19												
Fund / Benchmark (Value of ₹10,000 invested)	7 Days		15 Days		30 Days		1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Overnight Fund	10010	6.52	10024	6.42	10050	6.45	10675	6.69	11631	5.16	NA	NA	12455	4.54
Scheme Benchmark (NIFTY 1D Rate Index)	10011	6.67	10024	6.57	10050	6.54	10689	6.84	11687	5.33	NA	NA	12608	4.80
Additional Benchmark (CRISIL 1 Year T Bill Index)	10011	6.60	10025	6.61	10058	7.60	10714	7.08	11657	5.24	NA	NA	13048	5.53
HSBC Overnight Fund - Direct Plan ~ ~ ~		Inception Date: 22-May-19												
HSBC Overnight Fund	10011	6.62	10024	6.52	10051	6.55	10685	6.80	11669	5.27	NA	NA	12584	4.76
Scheme Benchmark (NIFTY 1D Rate Index)	10011	6.67	10024	6.57	10050	6.54	10689	6.84	11687	5.33	NA	NA	12608	4.80
Additional Benchmark (CRISIL 1 Year T Bill Index)	10011	6.60	10025	6.61	10058	7.60	10714	7.08	11657	5.24	NA	NA	13048	5.53

**Fund Manager - Mahesh Chhabria Effective 26 Nov 2022. Total Schemes Managed - 11
Fund Manager - Kapil Punjabi Effective 01 May 2024. Total Schemes Managed - 17**

HSBC Ultra Short Duration Fund - Regular Plan ~ ~ ~		Inception Date: 29-Jan-20							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Ultra Short Duration Fund	10719	7.13	11721	5.43	NA	NA	12447	5.28	
Scheme Benchmark (NIFTY Ultra Short Duration Debt Index A-I)	10761	7.55	11834	5.77	NA	NA	NA	NA	
Additional Benchmark (NIFTY Ultra Short Duration Debt Index)	10790	7.83	11946	6.10	NA	NA	12710	5.80	
Additional Benchmark (CRISIL 1 Year T Bill Index)	10714	7.08	11657	5.24	NA	NA	12440	5.26	
HSBC Ultra Short Duration Fund - Direct Plan ~ ~ ~		Inception Date: 29-Jan-20							
HSBC Ultra Short Duration Fund	10748	7.41	11802	5.67	NA	NA	12574	5.53	
Scheme Benchmark (NIFTY Ultra Short Duration Debt Index A-I)	10761	7.55	11834	5.77	NA	NA	NA	NA	
Additional Benchmark (NIFTY Ultra Short Duration Debt Index)	10790	7.83	11946	6.10	NA	NA	12710	5.80	
Additional Benchmark (CRISIL 1 Year T Bill Index)	10714	7.08	11657	5.24	NA	NA	12440	5.26	

**Fund Manager - Mahesh Chhabria Effective 01 May 2024. Total Schemes Managed - 11
Fund Manager - Shriram Ramanathan Effective 02 Feb 2015. Total Schemes Managed - 11**

HSBC Dynamic Bond Fund - Regular Plan ~ ~		Inception Date: 27-Sep-10							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Dynamic Bond Fund	10609	6.04	11399	4.46	13500	6.18	26817	7.52	
Scheme Benchmark (NIFTY Composite Debt Index A-III)	10682	6.76	11602	5.07	14212	7.27	27060	7.59	
Additional Benchmark (CRISIL 10 year Gilt Index)	10628	6.22	11151	3.70	13410	6.04	23042	6.33	
HSBC Dynamic Bond Fund - Direct Plan ~ ~		Inception Date: 01-Jan-13							
HSBC Dynamic Bond Fund	10663	6.57	11560	4.95	13836	6.70	23727	7.92	
Scheme Benchmark (NIFTY Composite Debt Index A-III)	10682	6.76	11602	5.07	14212	7.27	22883	7.58	
Additional Benchmark (CRISIL 10 year Gilt Index)	10628	6.22	11151	3.70	13410	6.04	20016	6.31	

Fund Manager - Mahesh Chhabria Effective 26 Nov 2022. Total Schemes Managed - 11
Fund Manager - Mohd Asif Rizwi Effective 01 May 2024. Total Schemes Managed - 5

HSBC Banking and PSU Debt Fund - Regular Plan ~ ~		Inception Date: 12-Sep-12							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Banking and PSU Debt Fund	10621	6.16	11317	4.21	13568	6.29	22115	7.06	
Scheme Benchmark (Nifty Banking & PSU Debt Index A-II)	10673	6.68	11555	4.93	13744	6.56	23048	7.44	
Additional Benchmark (CRISIL 10 year Gilt Index)	10628	6.22	11151	3.70	13410	6.04	20784	6.49	
HSBC Banking and PSU Debt Fund - Direct Plan ~ ~		Inception Date: 01-Jan-13							
HSBC Banking and PSU Debt Fund	10662	6.56	11446	4.60	13833	6.70	22621	7.47	
Scheme Benchmark (Nifty Banking & PSU Debt Index A-II)	10673	6.68	11555	4.93	13744	6.56	22412	7.38	
Additional Benchmark (CRISIL 10 year Gilt Index)	10628	6.22	11151	3.70	13410	6.04	20016	6.31	

Fund Manager - Mohd Asif Rizwi Effective 16 Jan 2024. Total Schemes Managed - 5
Fund Manager - Shriram Ramanathan Effective 26 Nov 2022. Total Schemes Managed - 11

HSBC Low Duration Fund - Regular Plan ~ ~		Inception Date: 04-Dec-10							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Low Duration Fund	10732	7.26	11664	5.26	12808	5.07	25353	7.18	
Scheme Benchmark (NIFTY Low Duration Debt Index A-I)	10740	7.34	11720	5.43	13295	5.85	26305	7.48	
Additional Benchmark (CRISIL 1 Year T Bill Index)	10714	7.08	11657	5.24	13108	5.56	23410	6.55	
HSBC Low Duration Fund - Direct Plan ~ ~		Inception Date: 01-Jan-13							
HSBC Low Duration Fund	10774	7.68	11848	5.81	13397	6.02	22502	7.42	
Scheme Benchmark (NIFTY Low Duration Debt Index A-I)	10740	7.34	11720	5.43	13295	5.85	21838	7.13	
Additional Benchmark (CRISIL 1 Year T Bill Index)	10714	7.08	11657	5.24	13108	5.56	20276	6.43	

Fund Manager - Kapil Punjabi Effective 01 May 2024. Total Schemes Managed - 17
Fund Manager - Shriram Ramanathan Effective 30 Jun 2014. Total Schemes Managed - 11

HSBC Corporate Bond Fund - Regular Plan ^s ~ ~		Inception Date: 31-Mar-97							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Corporate Bond Fund	10597	5.92	11553	4.93	14323	7.44	66098	7.22	
Scheme Benchmark (NIFTY Corporate Bond Index A-II)	10687	6.81	11609	5.09	13826	6.69	NA	NA	
Additional Benchmark (CRISIL 10 year Gilt Index)	10628	6.22	11151	3.70	13410	6.04	NA	NA	
HSBC Corporate Bond Fund - Direct Plan ~ ~		Inception Date: 01-Jan-13							
HSBC Corporate Bond Fund	10633	6.28	11672	5.28	14567	7.80	22863	7.57	
Scheme Benchmark (NIFTY Corporate Bond Index A-II)	10687	6.81	11609	5.09	13826	6.69	22781	7.53	
Additional Benchmark (CRISIL 10 year Gilt Index)	10628	6.22	11151	3.70	13410	6.04	20016	6.31	

Fund Manager - Kapil Punjabi Effective 26 Nov 2022. Total Schemes Managed - 17
Fund Manager - Shriram Ramanathan Effective 21 Mar 2020. Total Schemes Managed - 11

HSBC Money Market Fund - Regular Plan ~ ~		Inception Date: 10-Aug-05							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Money Market Fund	10714	7.08	11634	5.17	13054	5.47	36333	7.13	
Scheme Benchmark (NIFTY Money Market Index A-I)	10750	7.44	11776	5.60	13034	5.44	37973	7.38	
Additional Benchmark (CRISIL 1 Year T Bill Index)	10714	7.08	11657	5.24	13108	5.56	30209	6.08	
HSBC Money Market Fund - Direct Plan ~ ~		Inception Date: 01-Jan-13							
HSBC Money Market Fund	10748	7.42	11777	5.60	13341	5.93	22567	7.45	
Scheme Benchmark (NIFTY Money Market Index A-I)	10750	7.44	11776	5.60	13034	5.44	21343	6.92	
Additional Benchmark (CRISIL 1 Year T Bill Index)	10714	7.08	11657	5.24	13108	5.56	20276	6.43	

Fund Manager - Shriram Ramanathan Effective 24 Nov 2012. Total Schemes Managed - 11
Fund Manager - Kapil Punjabi Effective 26 Nov 2022. Total Schemes Managed - 17

HSBC Credit Risk Fund - Regular Plan ~ ~		Inception Date: 08-Oct-09							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Credit Risk Fund	10628	6.22	11721	5.43	12488	4.54	26292	6.86	
Scheme Benchmark (NIFTY Credit Risk Bond Index B-II)	10818	8.11	12380	7.37	14871	8.25	33469	8.64	
Additional Benchmark (CRISIL 10 year Gilt Index)	10628	6.22	11151	3.70	13410	6.04	23921	6.17	

HSBC Credit Risk Fund - Direct Fund ~ ~	Inception Date: 01-Jan-13							
HSBC Credit Risk Fund - Direct Plan	10714	7.08	12006	6.28	13013	5.40	21947	7.18
Scheme Benchmark (NIFTY Credit Risk Bond Index B-II)	10818	8.11	12380	7.37	14871	8.25	25533	8.62
Additional Benchmark (CRISIL 10 year Gilt Index)	10628	6.22	11151	3.70	13410	6.04	20016	6.31

Fund Manager - Shriram Ramanathan Effective 01 May 2024. Total Schemes Managed - 11
Fund Manager - Mohd Asif Rizwi Effective 15 Jan 2024. Total Schemes Managed - 5

HSBC Short Duration Fund - Regular Plan ~ ~	Inception Date: 27-Dec-11							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Short Duration Fund	10618	6.13	11432	4.56	12917	5.25	22624	6.83
Scheme Benchmark (NIFTY Short Duration Debt Index A-II) ¹⁰	10703	6.97	11643	5.20	13663	6.43	24893	7.66
Additional Benchmark (CRISIL 10 year Gilt Index)	10628	6.22	11151	3.70	13410	6.04	22131	6.64
HSBC Short Duration Fund - Direct Plan ~ ~	Inception Date: 01-Jan-13							
HSBC Short Duration Fund	10669	6.64	11600	5.07	13731	6.54	22937	7.60
Scheme Benchmark (NIFTY Short Duration Debt Index A-II) ¹⁰	10703	6.97	11643	5.20	13663	6.43	22454	7.40
Additional Benchmark (CRISIL 10 year Gilt Index)	10628	6.22	11151	3.70	13410	6.04	20016	6.31

Fund Manager - Mohd Asif Rizwi Effective 01 May 2024. Total Schemes Managed - 5
Fund Manager - Shriram Ramanathan Effective 03 Apr 2017. Total Schemes Managed - 11

HSBC Gilt Fund - Regular Plan ⁶ ~ ~	Inception Date: 29-Mar-00							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Gilt Fund	10517	5.13	11188	3.81	13246	5.78	60237	7.73
Scheme Benchmark (NIFTY All Duration G-Sec Index)	10691	6.85	11664	5.26	14213	7.28	NA	NA
Additional Benchmark (CRISIL 10 year Gilt Index)	10628	6.22	11151	3.70	13410	6.04	NA	NA
HSBC Gilt Fund - Direct Plan ~ ~	Inception Date: 01-Jan-13							
HSBC Gilt Fund	10647	6.41	11601	5.07	14071	7.06	25589	8.64
Scheme Benchmark (NIFTY All Duration G-Sec Index)	10691	6.85	11664	5.26	14213	7.28	22123	7.26
Additional Benchmark (CRISIL 10 year Gilt Index)	10628	6.22	11151	3.70	13410	6.04	20016	6.31

Fund Manager - Shriram Ramanathan Effective 02 Feb 2015. Total Schemes Managed - 11
Fund Manager - Kapil Punjabi Effective 26 Nov 2022. Total Schemes Managed - 17

HSBC Medium Duration Fund - Regular Plan ~ ~	Inception Date: 02-Feb-15							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Medium Duration Fund	10666	6.60	11597	5.06	13613	6.36	18448	6.85
Scheme Benchmark (NIFTY Medium Duration Debt Index A-III)	10643	6.37	11517	4.82	14222	7.29	NA	NA
Additional Benchmark (CRISIL 10 year Gilt Index)	10628	6.22	11151	3.70	13410	6.04	17378	6.16
HSBC Medium Duration Fund - Direct Plan ~ ~	Inception Date: 02-Feb-15							
HSBC Medium Duration Fund	10741	7.35	11882	5.91	14203	7.26	19968	7.77
Scheme Benchmark (NIFTY Medium Duration Debt Index A-III)	10643	6.37	11517	4.82	14222	7.29	NA	NA
Additional Benchmark (CRISIL 10 year Gilt Index)	10628	6.22	11151	3.70	13410	6.04	17378	6.16

⁶**HSBC Large Cap Fund:** The launch date of the Nifty 100 TRI is Jan 01, 2003 whereas the inception date of the scheme is Dec 10, 2002. The corresponding benchmark returns since inception of the scheme not available. (niftyindices.com)

⁷**HSBC Corporate Bond Fund:** The launch date of the NIFTY Corporate Bond Index A-II is Sep 03, 2001 and the same for CRISIL 10 year Gilt Index is September 01, 2001 whereas the inception date of the scheme is Mar 31, 1997. The corresponding benchmark returns since inception of the scheme not available. (niftyindices.com)

⁸**HSBC Gilt Fund:** The launch date of the NIFTY All Duration G-Sec Index is Sep 03, 2001 and the same for CRISIL 10 year Gilt Index is September 01, 2001 whereas the inception date of the scheme is Mar 29, 2000. The corresponding benchmark returns since inception of the scheme not available. (niftyindices.com)

⁹**HSBC Liquid Fund:** Since there was no continuous NAV history available for the surviving Plan of HSBC Liquid Fund prior to May 19, 2011, returns since the said date have been considered for calculating Since Inception performance. The inception date of HSBC Liquid Fund however is December 04, 2002.

¹⁰**HSBC Midcap Fund:** The launch date of the Nifty Midcap 150 TRI is Apr 01, 2005 whereas the inception date of the scheme is Aug 09, 2004. The corresponding benchmark returns since inception of the scheme not available. (niftyindices.com)

¹¹**HSBC Medium Duration Fund - The launch date of the NIFTY Medium Duration Debt Index A-III Index is Feb 05, 2015 whereas the inception date of the scheme is Feb 02, 2015. The corresponding benchmark returns since inception of the scheme not available. (niftyindices.com)**
 Since inception returns are to be provided since the date of allotment of units.

Additional benchmark as per clause 13.3.4 of SEBI Master Circular no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023.

IDCW are assumed to be reinvested and Bonus is adjusted.

The performance details provided herein are of Regular as well as Direct Plan - Growth Option. Returns on ₹10,000 are point-to-point returns for the specific time period, invested at the start of the period. The returns for the respective periods are provided as on last available NAV of April 2024 for the respective schemes. Returns for 1 year and Above are Compounded Annualized. Returns for less than 1 year is Simple Annualized. Load is not taken into consideration for computation of performance. Different plans shall have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged to the Regular Plan. Considering the varying maturities of the close ended schemes, the performance of close-ended schemes is not provided as it is strictly not comparable with that of open-ended schemes.

¹²**Post merger performance of the surviving scheme, arising out of merger of schemes with similar features, is computed as per the provisions of Clause 13.4 of SEBI Master Circular No- SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023 using the weighted average performance of both transferor and transferee schemes. In other cases, performance is computed using the Applicable NAV of the surviving/ continuing schemes. ~ ~ Face value Rs 10 and ~ ~ ~ Face value Rs 1000**

Returns for schemes (i.e. Equity, certain Hybrid & FOF schemes) where benchmark indices are not available as on March 31, 2024 have been calculated as on last business day of the month i.e. March 28, 2024. For rest of the schemes, where benchmark indices are available as on March 31, 2024, returns have been calculated as on last calendar day of the month i.e. March 31, 2024.

Income Distribution cum Capital Withdrawal (IDCW) History For HSBC Schemes

Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW NAV
HSBC Arbitrage Fund - Direct Plan - Monthly IDCW			
19-Apr-24	0.08	0.08	10.6490
22-Mar-24	0.08	0.08	10.6361
23-Feb-24	0.10	0.10	10.6888
HSBC Arbitrage Fund - Regular Plan - Monthly IDCW			
19-Apr-24	0.07	0.07	10.5649
22-Mar-24	0.07	0.07	10.5481
23-Feb-24	0.09	0.09	10.5965
HSBC Arbitrage Fund - Direct Plan - Quarterly IDCW			
22-Mar-24	0.21	0.21	11.4599
22-Dec-23	0.21	0.21	11.4337
29-Sep-23	0.25	0.25	11.5014
HSBC Arbitrage Fund - Regular Plan - Quarterly IDCW			
22-Mar-24	0.18	0.18	11.2126
22-Dec-23	0.18	0.18	11.1798
29-Sep-23	0.22	0.22	11.2386
HSBC Aggressive Hybrid Fund-Direct Plan - Annual IDCW			
26-Feb-24	1.7000	1.7000	19.8621
HSBC Aggressive Hybrid Fund-Regular Plan - Annual IDCW			
26-Feb-24	1.5000	1.5000	17.8919
HSBC Aggressive Hybrid Fund-Direct Plan - IDCW			
25-Apr-24	0.2400	0.2400	32.8281
26-Mar-24	0.2400	0.2400	31.4132
26-Feb-24	0.2000	0.2000	31.7489
HSBC Aggressive Hybrid Fund-Regular Plan - IDCW			
25-Apr-24	0.2100	0.2100	28.1014
26-Mar-24	0.2100	0.2100	26.9176
26-Feb-24	0.1700	0.1700	27.2262
HSBC Balanced Advantage Fund-Direct Plan - IDCW			
25-Apr-24	0.1450	0.1450	22.7417
26-Mar-24	0.1450	0.1450	22.3536
26-Feb-24	0.1400	0.1400	22.7079
HSBC Balanced Advantage Fund-Regular Plan - IDCW			
25-Apr-24	0.1250	0.1250	19.5223
26-Mar-24	0.1250	0.1250	19.2107
26-Feb-24	0.1200	0.1200	19.5355
HSBC Equity Savings Fund-Direct Plan - Quarterly IDCW			
26-Mar-24	0.3200	0.3200	16.7968
26-Dec-23	0.3000	0.3000	16.4786
25-Sep-23	0.2750	0.2750	15.9301
HSBC Equity Savings Fund-Regular Plan - Quarterly IDCW			
26-Mar-24	0.2900	0.2900	15.3931
26-Dec-23	0.2800	0.2800	15.1396
25-Sep-23	0.2500	0.2500	14.6654
HSBC Equity Savings Fund-Direct Plan - Monthly IDCW			
25-Apr-24	0.1000	0.1000	16.6513
26-Mar-24	0.1000	0.1000	16.0227
26-Feb-24	0.1000	0.1000	16.1825
HSBC Equity Savings Fund-Regular Plan - Monthly IDCW			
25-Apr-24	0.0900	0.0900	14.8288
26-Mar-24	0.0900	0.0900	14.2805
26-Feb-24	0.0900	0.0900	14.4340
HSBC Business Cycles Fund -Direct Plan - Monthly IDCW			
25-Aug-23	1.2500	1.2500	21.7422
22-Jul-22	1.2000	1.2000	18.5470
23-Jul-21	1.1000	1.1000	18.2520
HSBC Business Cycles Fund -Regular Plan - Monthly IDCW			
25-Aug-23	1.2000	1.2000	20.5047
22-Jul-22	1.1000	1.1000	17.6530
23-Jul-21	1.0000	1.0000	17.5020
HSBC Value Fund - Direct Plan -IDCW			
25-Jan-24	4.5000	4.5000	59.7744
25-Jan-23	3.5000	3.5000	44.8922
24-Jun-22	2.0000	2.0000	39.0840
HSBC Value Fund - Regular Plan -IDCW			
25-Jan-24	4.5000	4.5000	49.7006
25-Jan-23	3.5000	3.5000	38.2523
24-Jun-22	1.7500	1.7500	33.5300
HSBC Overnight Fund-Direct Plan - Monthly IDCW			
25-Apr-24	5.6514	5.6514	1000.0013
25-Mar-24	5.0038	5.0038	1000.0013
26-Feb-24	5.7819	5.7819	1000.0013

Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW NAV
HSBC Overnight Fund-Regular Plan - Monthly IDCW			
25-Apr-24	5.5666	5.5666	1000.0013
25-Mar-24	4.9275	4.9275	1000.0013
26-Feb-24	5.6939	5.6939	1000.0013
HSBC Liquid Fund-Direct Plan - Monthly IDCW			
25-Apr-24	7.2811	7.2811	1037.8864
25-Mar-24	5.7697	5.7697	1037.8864
26-Feb-24	6.6608	6.6608	1037.8864
HSBC Liquid Fund-Regular Plan - Monthly IDCW			
25-Apr-24	6.9461	6.9461	1002.3019
25-Mar-24	5.4954	5.4954	1002.3019
26-Feb-24	6.3440	6.3440	1002.3019
HSBC Banking and PSU Debt Fund-Direct Plan - Monthly IDCW			
25-Apr-24	0.0700	0.0700	11.2647
26-Mar-24	0.0700	0.0700	11.2734
26-Feb-24	0.0700	0.0700	11.2829
HSBC Banking and PSU Debt Fund-Regular Plan - Monthly IDCW			
25-Apr-24	0.0700	0.0700	10.6510
26-Mar-24	0.0700	0.0700	10.6664
26-Feb-24	0.0700	0.0700	10.6823
HSBC Corporate Bond Fund - Direct Plan - Monthly IDCW			
21-Nov-22	0.0638	0.0638	10.1828
25-Oct-22	0.0404	0.0404	10.1594
25-Aug-22	0.0546	0.0546	10.1793
HSBC Corporate Bond Fund - Regular Plan - Monthly IDCW			
21-Nov-22	0.0600	0.0600	10.1015
25-Aug-22	0.0214	0.0214	10.0354
25-Mar-22	0.0196	0.0196	10.0521
HSBC Corporate Bond Fund - Direct Plan - Quarterly IDCW			
26-Mar-24	0.2200	0.2200	11.4799
26-Dec-23	0.2200	0.2200	11.4677
25-Sep-23	0.2100	0.2100	11.5037
HSBC Corporate Bond Fund - Regular Plan - Quarterly IDCW			
26-Mar-24	0.2100	0.2100	11.1078
26-Dec-23	0.2100	0.2100	11.1024
25-Sep-23	0.2000	0.2000	11.1433
HSBC Corporate Bond Fund - Quarterly IDCW			
26-Mar-24	0.2100	0.2100	11.1078
26-Dec-23	0.2100	0.2100	11.1024
25-Sep-23	0.2000	0.2000	11.1433
HSBC Corporate Bond Fund - Direct Plan - Semi Annual IDCW			
26-Mar-24	0.7800	0.7800	20.4858
25-Sep-23	0.6500	0.6500	20.4168
HSBC Corporate Bond Fund - Regular Plan- Semi Annual IDCW			
26-Mar-24	0.6500	0.6500	17.1895
25-Sep-23	0.6000	0.6000	17.2145
HSBC Corporate Bond Fund - Direct Plan - Annual IDCW			
26-Mar-24	0.9500	0.9500	12.5673
HSBC Corporate Bond Fund - Regular Plan - Annual IDCW			
26-Mar-24	0.9300	0.9300	12.3461
HSBC Credit Risk Fund -Direct Plan - IDCW			
25-Apr-24	0.075	0.075	11.0983
26-Mar-24	0.075	0.075	11.116
26-Feb-24	0.075	0.075	11.1299
HSBC Credit Risk Fund -Regular Plan - IDCW			
25-Apr-24	0.07	0.07	10.2692
26-Mar-24	0.07	0.07	10.2915
26-Feb-24	0.065	0.065	10.3063
HSBC Credit Risk Fund -Direct Plan - Annual IDCW			
26-Mar-24	1.05	1.05	13.1627
HSBC Credit Risk Fund -Regular Plan - Annual IDCW			
26-Mar-24	1	1	12.353

Income Distribution cum Capital Withdrawal (IDCW) History For HSBC Schemes

Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW NAV
HSBC Gilt Fund-Direct Plan - Quarterly IDCW			
26-Mar-24	0.2300	0.2300	12.6398
26-Dec-23	0.2300	0.2300	12.5404
25-Sep-23	0.2300	0.2300	12.5516
HSBC Gilt Fund-Regular Plan - Quarterly IDCW			
26-Mar-24	0.2000	0.2000	11.0940
26-Dec-23	0.2000	0.2000	11.0377
25-Sep-23	0.2000	0.2000	11.0784
HSBC Ultra Short Duration Fund -Direct Plan - IDCW			
25-Apr-24	7.1501	7.1501	1018.5323
26-Mar-24	6.1448	6.1448	1017.5270
26-Feb-24	6.7603	6.7603	1018.1425
HSBC Ultra Short Duration Fund -Regular Plan - IDCW			
25-Apr-24	7.0391	7.0391	1034.0224
26-Mar-24	6.0259	6.0259	1033.0092
26-Feb-24	6.6299	6.6299	1033.6132
HSBC Short Duration Fund-Direct Plan - Monthly IDCW			
25-Apr-24	0.0482	0.0482	11.7639
26-Mar-24	0.0589	0.0589	11.7746
26-Feb-24	0.0781	0.0781	11.7938
HSBC Short Duration Fund-Regular Plan - Monthly IDCW			
25-Apr-24	0.0411	0.0411	11.0879
26-Mar-24	0.0513	0.0513	11.0981
26-Feb-24	0.0690	0.0690	11.1158
HSBC Short Duration Fund-Direct Plan - Quarterly IDCW			
26-Mar-24	0.2200	0.2200	11.4678
26-Dec-23	0.2200	0.2200	11.4868
25-Sep-23	0.2100	0.2100	11.4938
HSBC Short Duration Fund-Regular Plan - Quarterly IDCW			
26-Mar-24	0.2000	0.2000	10.6557
26-Dec-23	0.2000	0.2000	10.6814
25-Sep-23	0.2000	0.2000	10.7053
HSBC Short Duration Fund-Direct Plan - Annual IDCW			
26-Mar-24	1.0000	1.0000	13.0801
HSBC Short Duration Fund-Regular Plan - Annual IDCW			
26-Mar-24	0.9500	0.9500	12.5516
HSBC Low Duration Fund-Direct Plan - Monthly IDCW			
25-Apr-24	0.08237774	0.08237774	11.1323
26-Mar-24	0.07047491	0.07047491	11.1204
26-Feb-24	0.07371429	0.07371429	11.1236
HSBC Low Duration Fund-Regular Plan - Monthly IDCW			
25-Apr-24	0.07390599	0.07390599	10.4138
26-Mar-24	0.06282376	0.06282376	10.4027
26-Feb-24	0.06551076	0.06551076	10.4054
HSBC Low Duration Fund-Direct Plan - Annual IDCW			
26-Mar-24	0.91	0.91	11.327
HSBC Low Duration Fund-Regular Plan - Annual IDCW			
26-Mar-24	0.85	0.85	10.9226
HSBC Medium Duration Fund-Direct Plan - Monthly IDCW			
25-Apr-24	0.0750	0.0750	11.4964
26-Mar-24	0.0750	0.0750	11.5250
26-Feb-24	0.0750	0.0750	11.5444
HSBC Medium Duration Fund-Regular Plan - Monthly IDCW			
25-Apr-24	0.0700	0.0700	10.5610
26-Mar-24	0.0700	0.0700	10.5867
26-Feb-24	0.0700	0.0700	10.6115
HSBC Medium Duration Fund-Direct Plan - Annual IDCW			
26-Mar-24	1.0000	1.0000	12.5135
HSBC Medium Duration Fund-Regular Plan - Annual IDCW			
26-Mar-24	0.9200	0.9200	11.5445
HSBC ELSS Tax saver Fund-Direct Plan - IDCW			
26-Mar-24	2.5000	2.5000	38.4406
28-Nov-23	2.0000	2.0000	35.8730
27-Mar-23	2.0000	2.0000	30.9218

Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW NAV
HSBC ELSS Tax saver Fund-Regular Plan - IDCW			
26-Mar-24	2.0000	2.0000	27.0898
28-Nov-23	2.0000	2.0000	25.9282
27-Mar-23	2.0000	2.0000	23.0259
HSBC Midcap Fund-Direct Plan - IDCW			
25-Aug-23	5.5000	5.5000	66.1069
26-Aug-22	4.2500	4.2500	59.6000
26-Aug-21	3.7500	3.7500	59.8100
HSBC Midcap Fund-Regular Plan - IDCW			
25-Aug-23	5.0000	5.0000	59.6460
26-Aug-22	3.7500	3.7500	54.2400
26-Aug-21	3.5000	3.5000	55.0900
HSBC Small Cap Fund-Direct Plan - IDCW			
25-May-23	3.0000	3.0000	36.9292
21-Oct-22	2.0000	2.0000	35.4780
22-Oct-21	1.7000	1.7000	33.9050
HSBC Small Cap Fund-Regular Plan - IDCW			
25-May-23	3.0000	3.0000	33.4612
21-Oct-22	1.8500	1.8500	32.3730
22-Oct-21	1.5000	1.5000	31.2030
HSBC Medium to Long Duration Fund- Direct Plan - Quarterly IDCW			
26-Mar-24	0.1950	0.1950	10.7304
26-Dec-23	0.1800	0.1800	10.6759
25-Sep-23	0.1900	0.1900	10.6994
HSBC Medium to Long Duration Fund- Regular Plan - Quarterly IDCW			
26-Mar-24	0.1850	0.1850	10.7943
26-Dec-23	0.0800	0.0800	10.6706
25-Sep-23	0.1650	0.1650	10.7015
HSBC Money Market Fund - Direct Plan - Monthly IDCW			
25-Apr-24	0.0877	0.0877	12.2768
26-Mar-24	0.0763	0.0763	12.2654
26-Feb-24	0.0811	0.0811	12.2702
HSBC Money Market Fund - Regular Plan - Monthly IDCW			
25-Apr-24	0.0814	0.0814	11.6211
26-Mar-24	0.0693	0.0693	11.6090
26-Feb-24	0.0735	0.0735	11.6132
HSBC Conservative Hybrid Fund -Direct Plan - Monthly IDCW			
25-Apr-24	0.1050	0.1050	17.2318
26-Mar-24	0.1050	0.1050	16.9014
26-Feb-24	0.1050	0.1050	16.9785
HSBC Conservative Hybrid Fund -Regular - Monthly IDCW			
25-Apr-24	0.0800	0.0800	13.0924
26-Mar-24	0.0800	0.0800	12.8489
26-Feb-24	0.0800	0.0800	12.9159
HSBC Conservative Hybrid Fund -Regular - Quarterly IDCW			
26-Mar-24	0.3200	0.3200	17.0660
26-Dec-23	0.3000	0.3000	16.9468
25-Sep-23	0.3000	0.3000	16.6429
HSBC Conservative Hybrid Fund -Direct- Quarterly IDCW			
26-Mar-24	0.2800	0.2800	14.7842
26-Dec-23	0.2600	0.2600	14.6516
25-Sep-23	0.2600	0.2600	14.3600
HSBC Dynamic Bond Fund - Direct Monthly IDCW			
26-Mar-24	0.04329484	0.04329484	12.75
26-Feb-24	0.18944358	0.18944358	12.8961
25-Jan-24	0.07303734	0.07303734	12.7797
HSBC Dynamic Bond Fund - Regular Monthly IDCW			
26-Mar-24	0.03147162	0.03147162	10.7013
26-Feb-24	0.15361095	0.15361095	10.8234
25-Jan-24	0.05697587	0.05697587	10.7268

Income Distribution cum Capital Withdrawal (IDCW) History For HSBC Schemes

Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW NAV
HSBC Dynamic Bond Fund - Direct Annual IDCW			
26-Mar-24	0.86	0.86	11.6878
HSBC Dynamic Bond Fund - Regular Annual IDCW			
26-Mar-24	0.82	0.82	11.1008
HSBC Asia Pacific (Ex Japan) Div Yield Fund - Direct IDCW			
26-Feb-24	1.5	1.5	17.1023
27-Feb-23	1.5	1.5	17.5205
28-Feb-22	1.5	1.5	19.9776
HSBC Asia Pacific (Ex Japan) Div Yield Fund - Regular IDCW			
26-Feb-24	1.5	1.5	17.2531
27-Feb-23	1.5	1.5	17.7537
HSBC Large Cap Fund- Regular - IDCW			
26-Dec-23	4.00	4.00	45.8939
26-Dec-22	3.50	3.50	40.8544
26-Dec-19	1.99	1.99	30.9007
HSBC Large Cap Fund- Direct - IDCW			
26-Dec-23	4.00	4.00	43.1665
26-Dec-22	3.50	3.50	38.2999
27-Dec-21	3.00	3.00	40.1739
HSBC Flexi Cap Fund - Regular-IDCW			
26-Feb-24	3.75	3.75	45.1527
27-Feb-23	3.00	3.00	34.2231
HSBC Focused Fund - Regular IDCW			
25-Jul-23	1.00	1.00	15.9699
25-Jul-22	1.00	1.00	14.3455
26-Jul-21	0.65	0.65	14.5068
HSBC Focused Fund - Direct IDCW			
25-Jul-22	1.04	1.04	14.8246
26-Jul-21	0.66	0.66	14.7497
HSBC Tax Saver Equity Fund- Regular - IDCW			
25-Jan-23	2.2500	2.2500	26.4915
25-Jan-21	0.5000	0.5000	22.1700
27-Jan-20	1.5495	1.5495	21.5978
HSBC Tax Saver Equity Fund- Direct - IDCW			
25-Jan-23	2.2500	2.2500	28.4860
25-Jan-22	1.1000	1.1000	29.7935
25-Jan-21	0.7500	0.7500	23.5890

Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW NAV
HSBC Infrastructure Fund- Regular - IDCW			
25-Sep-23	2.2500	2.2500	30.3492
23-Sep-22	2.0000	2.0000	25.0800
HSBC Infrastructure Fund- Direct- IDCW			
25-Sep-23	2.5000	2.5000	33.3907
23-Sep-22	2.2500	2.2500	27.3700
HSBC Global Emerging Markets Fund- Regular - IDCW			
26-Mar-24	1.2000	1.2000	15.6196
25-Mar-22	1.2500	1.2500	17.5630
27-Jun-14	0.5000	0.5000	11.5335
HSBC Global Emerging Markets Fund- Direct - IDCW			
25-Mar-22	1.3500	1.3500	18.7673
27-Jun-14	0.5000	0.5000	11.6656
HSBC Large & Mid Cap Fund - Direct - IDCW			
26-Mar-24	1.9000	1.9000	21.2989
27-Mar-23	1.3000	1.3000	15.9049
HSBC Large & Mid Cap Fund - Regular - IDCW			
26-Mar-24	1.7500	1.7500	19.6820
27-Mar-23	1.3000	1.3000	14.9360
HSBC Managed Solution India - Conservative - Regular IDCW			
25-Apr-24	1.5000	1.5000	18.2343
25-Apr-23	1.3000	1.3000	18.1105
HSBC Managed Solutions India - Growth - Direct IDCW			
25-Apr-24	3.0000	3.0000	34.4987
25-Apr-23	2.2500	2.2500	27.8948
HSBC Managed Solutions India - Growth - Regular IDCW			
25-Apr-24	3.0000	3.0000	33.1281
25-Apr-23	2.2500	2.2500	27.1032
HSBC Managed Solutions India - Moderate - Direct IDCW			
25-Apr-23	0.6500	0.6500	15.1241
18-Apr-22	1.0000	1.0000	15.5392
HSBC Managed Solutions India - Moderate - Regular IDCW			
25-Apr-24	2.5000	2.5000	29.7537
25-Apr-23	1.5000	1.5000	24.8536

Pursuant to payment of IDCW, NAV per unit of the IDCW options of the aforesaid schemes will fall to the extent of the payout and statutory levy (if applicable).

Please note that the IDCW rates mentioned are post applicable dividend distribution tax deduction.

Investors do look out for the IDCW history for funds prior to investing

Past performance of the aforesaid schemes may or may not be sustained in future.

Minimum Application Amount (SIP)##

Minimum Application Tax Amount (SIP) for all schemes (Effective from October 09, 2023):

Frequency	Minimum Installment Amount			Minimum number of Installments			SIP Dates
	Equity Schemes, Hybrid Schemes and Equity Index Schemes#	Debt#	HSBC ELSS Tax Saver Fund*	Equity Schemes, Hybrid Schemes and Equity Index Schemes#	Debt#	HSBC ELSS Tax Saver Fund*	
Weekly	Rs 500/-	Rs 500/-	Rs 500/-	12	12	6	Any Dates
Monthly	Rs 500/-	Rs 1000/-	Rs 500/-	-	6	6	
Quarterly	Rs 1500/-	Rs 1500/-	Rs 500/-	4	4	6	

#Minimum aggregate investment - Rs. 6,000/- and in multiples of Re. 1/- thereafter.

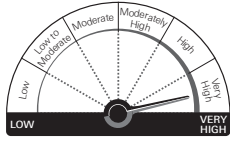
*Minimum aggregate investment - Rs. 3,000/- and in multiples of Re. 500/- thereafter.

Product Labelling

Scheme name and Type of scheme

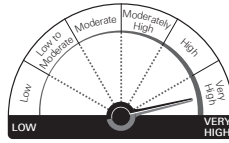
This product is suitable for investors who are seeking*

*Riskometer of the Scheme



Investors understand that their principal will be at Very High risk

Riskometer of the Benchmark



HSBC Large Cap Fund (Erstwhile HSBC Large Cap Equity Fund) (Large Cap Fund) - An open ended equity scheme predominantly investing in large cap stocks. • To create wealth over long term • Investment in predominantly large cap equity and equity related securities (Benchmark: NIFTY 100 TRI)

HSBC Flexi Cap Fund (Flexi Cap Fund) - An open ended dynamic equity scheme investing across large cap, mid cap, small cap stocks. • To create wealth over long term • Investment in equity and equity related securities across market capitalizations (Benchmark: NIFTY 500 TRI)

HSBC Small Cap Fund (Erstwhile L&T Emerging Businesses Fund) (Small Cap Fund) - An open ended equity scheme predominantly investing in small cap stocks • Long term capital appreciation • Investment predominantly in equity and equity-related securities, including equity derivatives in Indian markets with key theme focus being emerging companies (small cap stocks); and foreign securities (Benchmark: NIFTY Small Cap 250 TRI)

HSBC Infrastructure Fund (Erstwhile L&T Infrastructure Fund) (Thematic Fund) - An open-ended Equity Scheme following Infrastructure theme. • To create wealth over long term • Investment in equity and equity related securities, primarily in themes that play an important role in India's economic development (Benchmark: NIFTY Infrastructure TRI)

HSBC Large and Mid Cap Fund (Erstwhile HSBC Large & Mid Cap Equity Fund) (Large & Mid Cap Fund) - An open ended equity scheme investing in both large cap and mid cap stocks. • Long term wealth creation and income • Investment predominantly in equity and equity related securities of Large and Mid cap companies (Benchmark: NIFTY Large Midcap 250 TRI)

HSBC Midcap Fund (Erstwhile L&T Midcap Fund) (Midcap Fund) - An open ended equity scheme predominantly investing in mid cap stocks. • Long term wealth creation • Investment in equity and equity related securities of mid cap companies (Benchmark: NIFTY Midcap 150 TRI)

HSBC Focused Fund (Erstwhile HSBC Focused Equity Fund) (Focused Fund) - An open ended equity scheme investing in maximum 30 stocks across market caps (i.e. Multi-Cap). • Long term wealth creation • Investment in equity and equity related securities across market capitalization in maximum 30 stocks (Benchmark: NIFTY 500 TRI)

HSBC Business Cycles Fund (Erstwhile L&T Business Cycles Fund) (Thematic Fund) - An open ended equity scheme following business cycles based investing theme. • Long term capital appreciation • Investment predominantly in equity and equity-related securities, including equity derivatives in Indian markets with focus on riding business cycles through dynamic allocation between various sectors and stocks at different stages of business cycles in the economy (Benchmark: NIFTY 500 TRI)

HSBC Multi Cap Fund - (Multicap Fund) - An open ended equity scheme investing across large cap, mid cap, small cap stocks. • To create wealth over long term • Investment predominantly in equity and equity related securities across market capitalisation. Benchmark: NIFTY 500 Multicap 50:25:25 TRI

HSBC Value Fund (Erstwhile L&T India Value Fund) (Value Fund) - An open ended equity scheme following a value investment strategy. • Long term capital appreciation • Investment predominantly in equity and equity-related securities in Indian markets and foreign securities with higher focus on undervalued securities (Benchmark: NIFTY 500 TRI)

HSBC ELSS Tax saver Fund (Erstwhile L&T Tax Advantage Fund) (Equity Linked Savings Scheme) - An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit • Long term capital growth • Investment predominantly in equity and equity-related securities (Benchmark: NIFTY 500 TRI)

HSBC Nifty 50 Index Fund (Erstwhile L&T Nifty 50 Index) (Index Fund) - An open-ended Equity Scheme tracking Nifty 50 Index • Long term wealth creation • Investment in equity securities covered by the NIFTY 50 (Benchmark: NIFTY 50 Index TRI)

HSBC Nifty Next 50 Index Fund (Erstwhile L&T Nifty Next 50 Index) (Index Fund) - An open-ended Equity Scheme tracking Nifty Next 50 Index • Long term capital appreciation • Investment in equity securities covered by the NIFTY NEXT 50 (Benchmark: NIFTY Next 50 Index TRI)

HSBC Tax Saver Equity Fund (Equity Linked Savings Scheme) - An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit • To create wealth over long term • Investment in equity and equity related securities with no capitalisation bias (Benchmark: NIFTY 500 TRI)

HSBC Asia Pacific (Ex Japan) Dividend Yield Fund (Fund of Funds (Overseas)) - An Open Ended Fund of Funds Scheme investing in HSBC Global Investments Fund - (HGIF) Asia Pacific Ex Japan Equity High Dividend Fund • To create wealth over long-term • Investment in equity and equity related securities of Asia Pacific countries (excluding Japan) through fund of funds route (Benchmark: MSCI AC Asia Pacific ex Japan TRI)

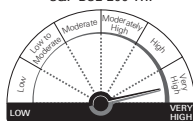
HSBC Brazil Fund (Fund of Funds (Overseas)) - An Open-Ended Fund of Funds Scheme investing in HSBC Global Investments Fund - (HGIF) Brazil Equity Fund. • To create wealth over long term • Invests in equity and equity related securities through feeder route in Brazilian markets (Benchmark: MSCI Brazil 10/40 Index TRI)

HSBC Global Emerging Markets Fund (Fund of Funds (Overseas)) - An open-ended fund of fund scheme investing in HSBC Global Investment Funds - Global Emerging Markets Equity Fund • To create wealth over long term • Investment predominantly in units of HSBC Global Investment Funds - Global Emerging Markets Equity Fund (Benchmark: MSCI Emerging Markets Index TRI)

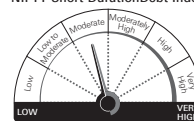
HSBC Global Equity Climate Change Fund of Fund (Fund of Funds (Overseas)) - An open ended fund of fund scheme investing in HSBC Global Investment Funds – Global Equity Climate Change • To create wealth over long term. • Investment predominantly in companies positioned to benefit from climate change through fund of funds route (Benchmark: MSCI AC World TRI)

HSBC Consumption Fund (Thematic Fund) - An open ended equity scheme following consumption theme. However, there can be no assurance or guarantee that the investment objective of the scheme will be achieved • To create wealth over long-term • Investment predominantly in equity and equity related securities of companies engaged in or expected to benefit from consumption and consumption related activities (Benchmark: Nifty India Consumption Index TRI)

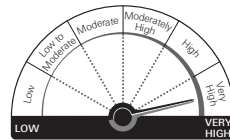
S&P BSE 200 TRI



NIFTY Short Duration Debt Index

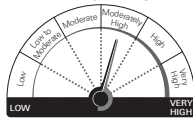


*Riskometer of the Scheme

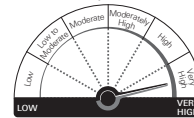


Investors understand that their principal will be at Very High risk

Domestic price of gold



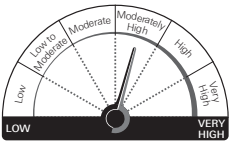
Domestic price of silver



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

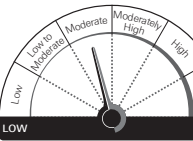
• Long term wealth creation. • Investment in equity and equity related securities, fixed income instruments and Gold / Silver ETFs (Benchmark: S&P BSE 200 TRI (65%) + NIFTY Short Duration Debt Index (20%) + Domestic Price of Gold (10%) + Domestic Price of Silver (5%))

*Riskometer of the Scheme



Investors understand that their principal will be at Moderately High risk

Riskometer of the Benchmark

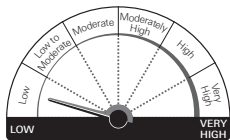


HSBC Equity Savings Fund (Erstwhile L&T Equity Savings Fund) (Equity Savings Fund) - An open ended scheme investing in equity, arbitrage and debt.

• Generation of regular income by predominantly investing in arbitrage opportunities in the cash and derivatives segment and long-term capital appreciation through unhedged exposure to equity and equity related instruments. • Investment in equity and equity related instruments, derivatives and debt and money market instruments (Benchmark: NIFTY Equity Savings Index)

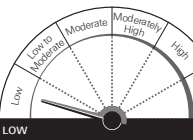
HSBC Credit Risk Fund (Erstwhile L&T Credit Risk Fund) (Credit Risk Fund) - An open ended debt scheme predominantly investing in AA and below rated corporate bonds (excluding AA+rated corporate bonds). A relatively high interest rate risk and relatively high credit risk. • Generation of regular returns and capital appreciation over medium to long term • Investment in debt instruments (including securitized debt), government and money market securities (Benchmark: NIFTY Credit Risk Bond Index B-II)

*Riskometer of the Scheme



Investors understand that their principal will be at Low risk

Riskometer of the Benchmark



HSBC Overnight Fund (Overnight fund) - An open ended debt scheme investing in overnight securities. Relatively Low interest rate risk and relatively Low credit risk. • Income over short term and high liquidity • Investment in debt & money market instruments with overnight maturity (Benchmark: NIFTY 1D Rate Index)

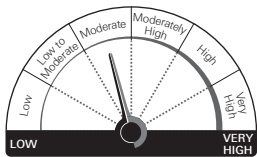
HSBC Arbitrage Fund (Erstwhile L&T Arbitrage Opportunities Fund) (Arbitrage Fund) - An open ended scheme investing in arbitrage opportunities. • Generation of reasonable returns over short to medium term • Investment predominantly in arbitrage opportunities in the cash and derivatives segments of the equity markets; and debt and money market instrument. (Benchmark: Nifty 50 Arbitrage Index)

Product Labelling

Scheme name and Type of scheme

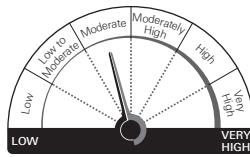
This product is suitable for investors who are seeking[#]

*Riskometer of the Scheme



Investors understand that their principal will be at Moderate risk

Riskometer of the Benchmark



HSBC Dynamic Bond Fund (Erstwhile L&T Flexi Bond Fund) (Dynamic Bond Fund) - An open ended dynamic debt scheme investing across duration. A relatively high interest rate risk and relatively low credit risk. • Generation of reasonable returns over medium to long term • Investment in fixed income securities (Benchmark: NIFTY Composite Debt Index A-III)

HSBC Corporate Bond Fund (Erstwhile L&T Triple Ace Bond Fund) (Corporate Bond Fund) - An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds. A relatively high interest rate risk and relatively low credit risk. • Generation of regular and stable income over medium to long term • Investment predominantly in AA+ and above rated corporate bonds and money market instruments (Benchmark: NIFTY Corporate Bond Index A-II)

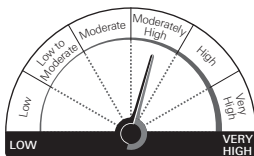
HSBC CRISIL IBX 50:50 Gilt Plus SDL Apr 2028 Index Fund (Index Fund) - An open-ended Target Maturity Index Fund tracking CRISIL IBX 50:50 Gilt Plus SDL Index – April 2028. Relatively High interest rate risk and Low credit risk. • Income over target maturity period • Investment in constituents similar to the composition of CRISIL IBX 50:50 Gilt Plus SDL Index – April 2028 (Benchmark: CRISIL IBX 50:50 Gilt Plus SDL Index – April 2028)

HSBC Gilt Fund (Erstwhile L&T Gilt Fund) (Gilt Fund) - An open ended debt scheme investing in government securities across maturity. A relatively high interest rate risk and relatively low credit risk. • Generation of returns over medium to long term • Investment in Government Securities (Benchmark: NIFTY All Duration G-Sec Index)

HSBC Medium to Long Duration Fund (Erstwhile HSBC Debt Fund) (Medium to Long Duration Fund) - An open ended medium to long term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 4 years to 7 years (for details on Macaulay's Duration please refer to SID under the section "Asset Allocation Pattern"). Relatively high interest rate risk and moderate credit risk. • Regular income over medium to long term • Investment in diversified portfolio of fixed income securities such that the Macaulay's duration of the portfolio is between 4 year to 7 years (Benchmark: NIFTY Medium to Long Duration Debt Index A-III)

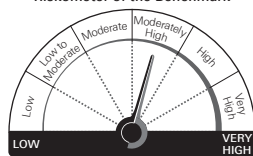
HSBC Medium Duration Fund (Erstwhile L&T Resurgent India Bond Fund) (Medium Duration Fund) - An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 years to 4 years (for details on Macaulay's Duration please refer to the SID under the section "Asset Allocation Pattern"). A relatively high interest rate risk and moderate credit risk. • Generation of income over medium term • Investment primarily in debt and money market securities (Benchmark: NIFTY Medium Duration Debt Index A-III)

*Riskometer of the Scheme



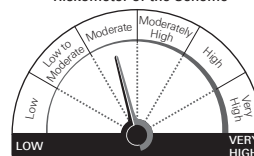
Investors understand that their principal will be at Moderately High risk

Riskometer of the Benchmark



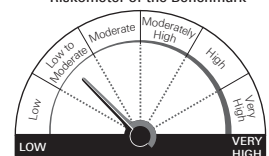
HSBC Conservative Hybrid Fund (Erstwhile HSBC Regular Savings Fund) (Conservative Hybrid Fund) - An open ended hybrid scheme investing predominantly in debt instruments. • Investment in fixed income (debt and money market instruments) as well as equity and equity related securities. • Capital appreciation over medium to long term (Benchmark: NIFTY 50 Hybrid Composite Debt 15:85 Index)

*Riskometer of the Scheme



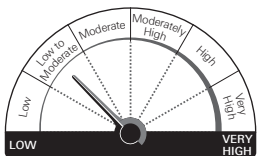
Investors understand that their principal will be at Moderate risk

Riskometer of the Benchmark



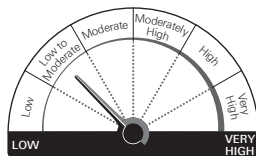
HSBC Short Duration Fund (Erstwhile L&T Short Term Bond Fund) (Short Duration Fund) - An open ended short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 1 year to 3 years for details on Macaulay's Duration please refer to SID under the section "Asset Allocation Pattern"). A moderate interest rate risk and moderate credit risk. • Generation of regular returns over short term • Investment in fixed income securities of shorter term maturity. (Benchmark: Nifty Short Duration Debt Index A-II)

*Riskometer of the Scheme



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

Riskometer of the Benchmark



HSBC CRISIL IBX Gilt June 2027 Index Fund (Index Fund) - An open-ended Target Maturity Index Fund tracking CRISIL-IBX Gilt Index - June 2027. Relatively high interest rate risk and relatively low credit risk. • Income over target maturity period. • Investments in Government Securities and Tbills (Benchmark: CRISIL-IBX Gilt Index - June 2027)

HSBC Liquid Fund (Erstwhile HSBC Cash Fund) (Liquid Fund) - An open-ended Liquid Scheme. Relatively Low interest rate risk and Low credit risk. • Overnight liquidity over short term • Investment in Money Market Instruments (Benchmark: NIFTY Liquid Index A-I)

HSBC Low Duration Fund (Erstwhile L&T Low Duration Fund) (Low Duration Fund) - An open ended low duration debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 6 months to 12 months (for details on Macaulay's Duration please refer to SID under the section "Asset Allocation Pattern"). A relatively low interest rate risk and moderate credit risk. • Liquidity over short term • Investment in Debt / Money Market Instruments such that the Macaulay's duration of the portfolio is between 6 months to 12 months (Benchmark: NIFTY Low Duration Debt Index A-I)

HSBC Ultra Short Duration Fund (Ultra Short Duration Fund) - An Open ended Ultra-Short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 months to 6 months. Please refer Page no. 9 of the SID for explanation on Macaulay duration. Relatively low interest rate risk and moderate credit risk. • Income over short term with Low volatility. • Investment in debt & money market instruments such that the Macaulay Duration of the portfolio is between 3 months - 6 months. (Benchmark: NIFTY Ultra Short Duration Debt Index A-I)

HSBC Money Market Fund (Erstwhile L&T Money Market Fund) - An open ended debt scheme investing in money market instruments. Relatively Low interest rate risk and Moderate credit risk. • Generation of regular income over short to medium term • Investment in money market instruments. (Benchmark: NIFTY Money Market Index A-I)

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

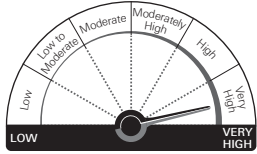
• Generation of reasonable returns and liquidity over short term • Investment predominantly in securities issued by Banks, Public Sector Undertakings and Public Financial Institutions and municipal corporations in India (Benchmark: Nifty Banking & PSU Debt Index A-II)

Product Labelling

Scheme name and Type of scheme

This product is suitable for investors who are seeking[#]

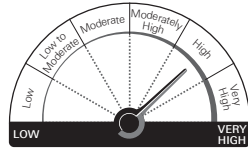
*Riskometer of the Scheme



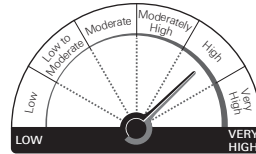
Investors understand that their principal will be at Very High risk

HSBC Aggressive Hybrid Fund (Erstwhile L&T Hybrid Equity Fund) (Aggressive Hybrid Fund) - An open ended hybrid scheme investing predominantly in equity and equity related instruments. • Long term wealth creation and income • Investment in equity and equity related securities and fixed income instruments (Benchmark: Nifty 50 Hybrid composite debt 65:35 Index)

Riskometer of the Benchmark



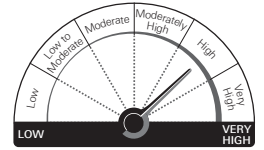
*Riskometer of the Scheme



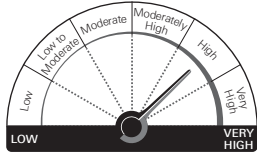
Investors understand that their principal will be at High risk

HSBC Balanced Advantage Fund (Erstwhile L&T Balanced Advantage Fund) (Balanced Advantage Fund) - An open ended dynamic asset allocation fund. • Long term capital appreciation and generation of reasonable returns • Investment in equity and equity related instruments, derivatives and debt and money market instruments (Benchmark: NIFTY 50 Composite Hybrid Debt 50:50 Index)

Riskometer of the Benchmark



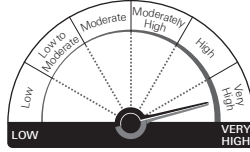
*Riskometer of the Scheme



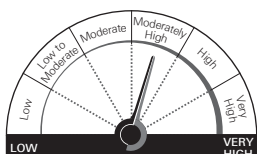
Investors understand that their principal will be at High risk

HSBC Managed Solutions India - Moderate (Fund of Funds (Overseas/Domestic)) - An Open Ended Fund of Funds Scheme investing in a basket of equity, debt, Gold and other Exchange Traded Funds. • 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 (Benchmark: CRISIL Hybrid 35+65 - Aggressive Index)

Riskometer of the Benchmark



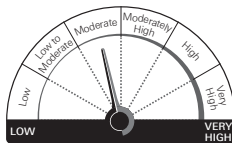
*Riskometer of the Scheme



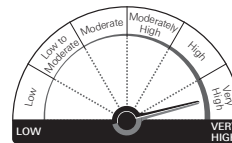
Investors understand that their principal will be at Moderate risk

HSBC Managed Solutions India - Conservative (Fund of Funds (Domestic)) - An Open Ended Fund of Funds Scheme investing in a basket of equity, debt, Gold and other Exchange Traded Funds. • 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. (Benchmark: S&P BSE 200 TRI Index. Additional Benchmark: CRISIL Composite Bond Fund Index)

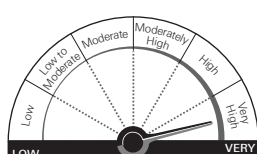
Riskometer of the Benchmark - CRISIL Composite Bond Fund Index



Riskometer of the Benchmark - S&P BSE 200 TRI Index



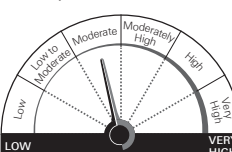
*Riskometer of the Scheme



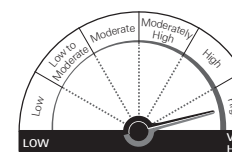
Investors understand that their principal will be at Very High risk

HSBC Managed Solutions India - Growth (Fund of Funds (Overseas/Domestic)) - An Open Ended Fund of Funds Scheme investing in a basket of equity, debt, Gold and other Exchange Traded Funds. • 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. (Benchmark: S&P BSE 200 TRI. Additional Benchmark: CRISIL Composite Bond Fund Index)

Riskometer of the Benchmark - CRISIL Composite Bond Fund Index



Riskometer of the Benchmark - S&P BSE 200 TRI Index



Note for Risk-o-Meter:

Please note that the above risk-o-meters are as per the product labelling of the schemes available as on the date of this communication/ disclosure. As per Clause 17.4.1 (f) of SEBI Master circular dated May 19, 2023 on product labelling (as amended from time to time), risk-o-meters will be calculated on a monthly basis based on the risk values of the respective scheme's portfolio based on the methodology specified by SEBI in the above stated circular. The AMC shall disclose the risk-o-meters along with portfolio disclosure for all their schemes on their respective website and on AMFI website within 10 days from the close of each month. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme. Risk-o-meter is as on March 31, 2024.

Statutory Details & Disclaimers

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Website : www.assetmanagement.hsbc.co.in

Description	Investor related queries	Distributor related queries	Online related queries	Investor (Dialing from abroad)
Toll Free Number	1800-4190-200 / 1800-200-2434	1800-419-9800	1800-4190-200 / 1800-200-2434	+91 44 39923900
Email ID	investor.line@mutualfunds.hsbc.co.in	partner.line@mutualfunds.hsbc.co.in	onlinemf@mutualfunds.hsbc.co.in	investor.line@mutualfunds.hsbc.co.in

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