

Invest in the early signs.

Introducing the HSBC Mid Cap Fund.

(Mid Cap Fund – An open ended equity scheme predominantly investing in mid cap stocks)

Invest in companies that have shown all the signs of breaking out from the pack.

Scheme open for transactions



Product Labelling: To provide investors an easy understanding of the kind of product / scheme they are investing in and its suitability to them, the product labelling is as under:

Scheme Name	Riskometer
HSBC Mid Cap Fund (Mid Cap Fund – An open ended equity scheme predominantly investing in mid cap stocks) This product is suitable for investors who are seeking*: <ul style="list-style-type: none"> ♦ Long term wealth creation ♦ Investment predominantly in equity and equity related securities of mid cap companies * Investors should consult their financial advisers if in doubt about whether the product is suitable for them.	<p>RISKOMETER</p> <p>Investors understand that their principal will be at Very High risk</p>

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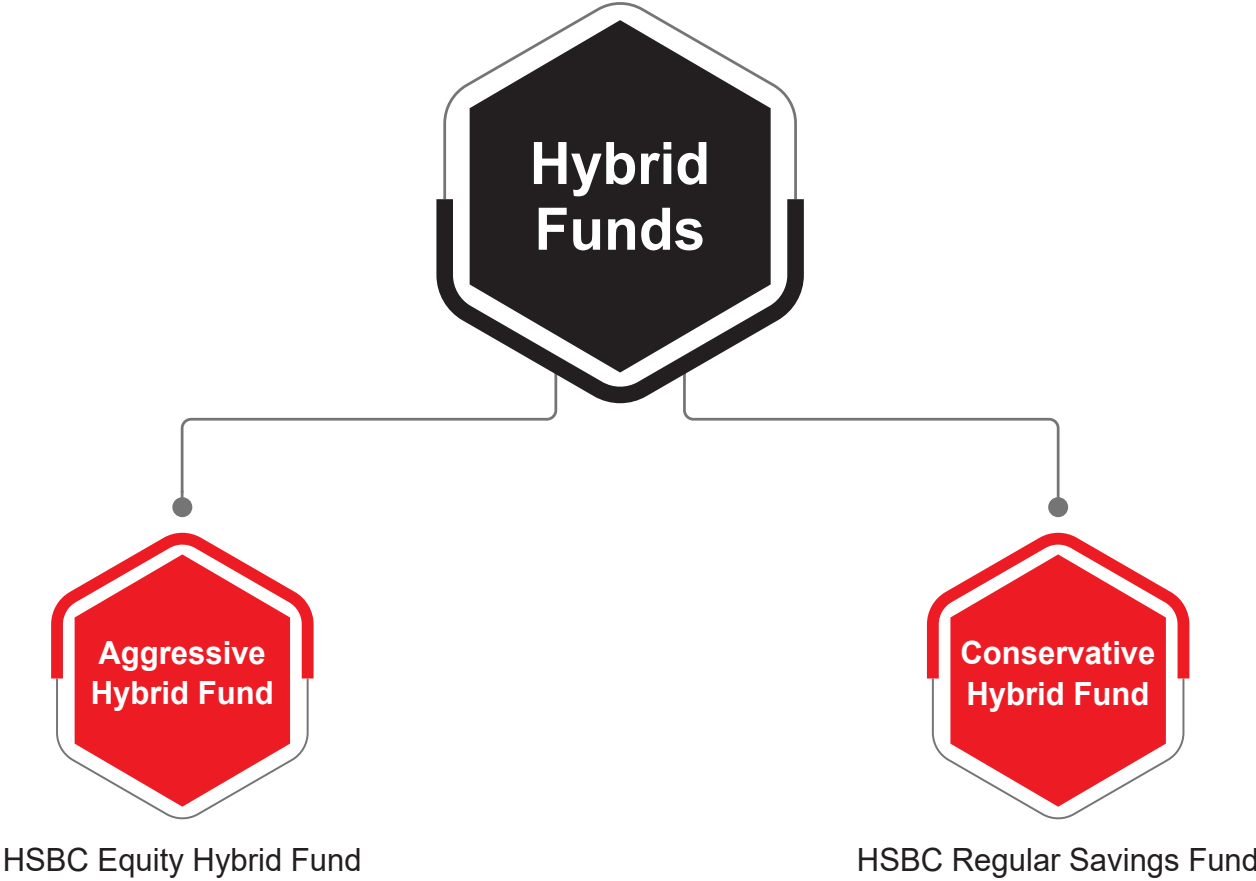
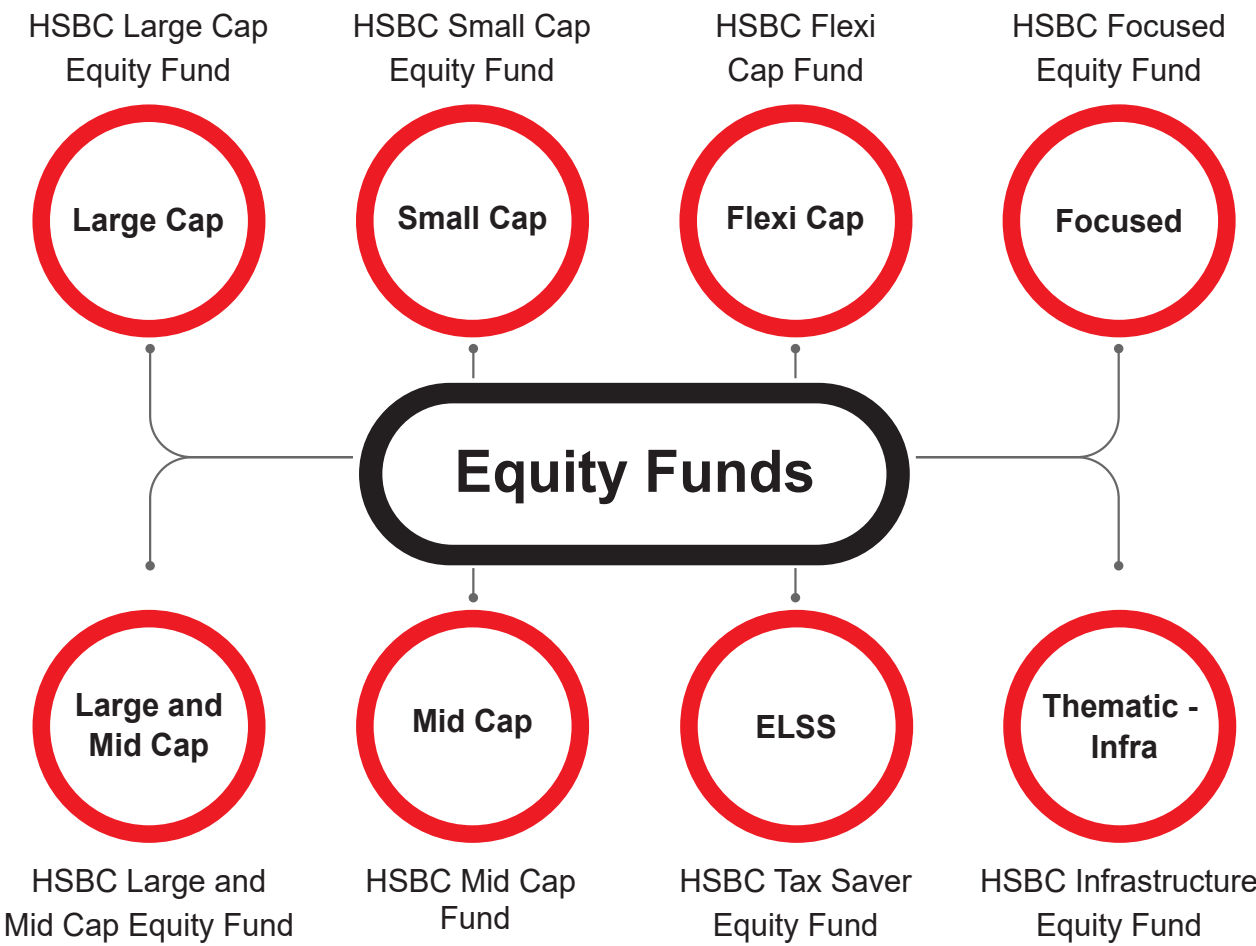
Invest online
assetmanagement.hsbc.co.in

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

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Fund Positioning



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

FUND MANAGER COMMENTARY



Equity Markets

Equity Market Indices

Domestic Indices	Last Close	1 Month (Change)	CYTD 2021 (Change)
S&P BSE Sensex TR	88479	0.4%	25.4%
Nifty 50 TR	25341	0.4%	27.8%
S&P BSE 200 TR	9366	0.4%	30.7%
S&P BSE 500 TR	29360	0.3%	32.4%
S&P BSE Midcap TR	30864	0.1%	42.1%
S&P BSE Smallcap TR	33804	-0.3%	55.7%
NSE Large & Midcap 250 TR	12277	0.3%	36.9%
S&P BSE India Infrastructure Index TR	356	-0.6%	50.8%
MSCI India USD	841	-0.9%	24.5%
MSCI India INR	2042	0.0%	27.6%
INR - USD	75	0.9%	2.5%
Crude Oil	84	7.5%	62.9%

- FIIIs turned net sellers (-USD 2.3 bn) during October, and the CYTD tally from the segment now stand at ~USD 6.3 bn of net inflows. The DIIs saw a positive month (~USD 600 mn of net inflows), with both MFs and Insurers recording net inflows. On a CYTD basis, the DII segment has seen net inflows to the tune of ~USD 4.4 bn of which MFs was ~USD 3.3 bn and Insurance was ~USD 1.1 bn.

Outlook

- Indian equity markets have been resilient through 2021 and outperformed the global indices on a YTD basis. In the process, the Indian equities have managed to look beyond the uncertainty and weaker global cues that had emerged in the recent months. This has made Indian equity market valuations richer and the short term outlook remains challenging. Till the earnings growth catches-up with the valuations, the near term could remain volatile with a downward bias. That said, we remain positive on equity markets from a medium to long term perspective. We see cyclical revival to provide multi-year earnings visibility and this coupled with a benign cost of capital environment, to support equity performance.

Valuations

- On P/E basis, Nifty is currently trading at 24.4x / 20.7x FY22/23 earnings estimates. Market performance in the near term is expected to follow the change in forward earnings growth estimates.

Global market update

- India underperformed key global equity indices during the month, however still remains as one of the best performers in 2021. On USD basis, MSCI India index was down 0.9% during October, with INR depreciating by 0.9%. Developed markets outperformed while Emerging markets underperformed during the month. Global crude oil prices continued its surge during the month (+7.5% MoM) and touched USD 84 / barrel and has increased ~63% YTD in 2021. Inflation and rise in bond yields continue to be the risk factors for equities in the post pandemic phase.

Macro View

- The economic rebound from the pandemic disruption continued on a steady path with the festive season expected to provide further fillip to demand recovery. Most of the restrictions have been eased with entertainment and education being last two segments opened up, signaling a gradual return to normalcy. GST collections grew 23% YoY (collections for September) and marked the 10th consecutive month of above Rs.1 trillion collections. The inflation reading (CPI) remained stable (4.4% for Sep-21), even as the 10-year G-Sec yield hardened by 17 bps (MoM) driven by the sharp increase in crude oil prices.

Portfolio Strategy and Update:

- We prefer dominant companies having scalable businesses and available at reasonable valuations.
- Our portfolio construction is driven by a bottom up approach to stock selection with a focus on names that can deliver positive earnings surprises. We continue to focus on this theme to identify likely outperformers.
- From a portfolio perspective, we are maintaining a pro-cyclical bias. This is driven by strong medium term earnings outlook. The multi-year earnings visibility is on the back of the economy witnessing a cyclical recovery due to revival in capex cycle over the next 2-3 years.

Equity Market Review

- October was a month of two halves. Continued surge in equities was seen in the first half while markets gave up momentum in the second half, with broader market indices faring worse and underperforming the benchmark indices. All key indices ended flat for the month. CNX Nifty and S&P BSE Sensex gained 0.4% each while BSE Midcap gained 0.1% while BSE Smallcap index was down 0.3% during the month.
- Elevated valuations, lack of positive surprises in the results season and rise in bond yields (driven by rise in inflation expectations), acted as headwinds for the market.
- The 2QFY22 results season has so far been in-line with expectations. Technology sector continued to see strong revenue growth momentum, while large private sector banks exhibited stable to improving asset quality trends and recovery in credit growth. Higher commodity prices along with volume growth benefited energy and metal names, though this meant cost inflation for other domestic segments. As a result, consumption oriented stocks (including Auto, Staples, Durables) witnessed adverse impact of inflation in their input costs, resulting in a margin miss.

Global Market Indices

International Indices (in USD)	Last Close	1 Month (Change)	CYTD 2021 (Change)
MSCI World	3,175	5.6%	18.0%
Dow Jones	35,820	5.8%	17.0%
S&P 500	4,605	6.9%	22.6%
MSCI EM	1,265	0.9%	-2.1%
MSCI Europe	2,074	4.4%	12.7%
MSCI UK	1,162	3.9%	12.7%
MSCI Japan	3,881	-3.4%	0.7%
MSCI China	92	3.1%	-15.2%
MSCI Brazil	1,428	-9.1%	-23.9%

- From a sectoral perspective our order of preference is rate sensitives followed by domestic cyclicals and exporters. Predominantly regulated businesses come last in our pecking order. This preference is dictated by our assessment of sectors / segments leading contribution to the market earnings growth over the next 2-3 years.
- In line with the above thought process, we hold a positive view on Financials (private banks), Healthcare, Real Estate, Materials (within that we are positive Cement and Chemicals) and Industrials sectors. Consumer Discretionary and Technology are neutral sectors.

Key drivers for future:

- **Earnings momentum & corporate commentary:** The remainder of the 2QFY22 results season will provide cues on the sustainability of the earnings momentum. The initial trends indicate that there is pressure on margins leading to weaker margin performance, especially in domestic segments. The upcoming festival season is also crucial in providing an impetus to the domestic demand improvement.
- **Inflation trends & hardening of bond yields:** Higher inflation currently is assessed to be transient in nature but there could be a risk of sustained hardening of inflation expectations.
- **Other factors:** Global commodity prices (especially crude oil prices), China real estate crisis and geo-political risks.
- **Immunity & risk of a third wave:** Improving vaccination coverage coupled with seroprevalance immunity could moderate the risk of a severe third wave, if any.

Sector View

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

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

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



Market Summary for the month of October 2021

The RBI policy in early October set the tone for markets in the initial part of the month. The MPC maintained status quo on rates unanimously and voted with a 5:1 majority for continuation of accommodative stance. RBI also announced that the size of the 14-day variable rate reverse repo auction would be increased in a calibrated manner to INR 6 trn (by 3rd of December) from INR 4 trn. RBI did not announce G-Sec acquisition programme (GSAP) in the policy which was marginally negative for the fixed income markets.

Consequently, post policy, the 10 year inched up beyond 6.30% from ~6.24% pre policy and there after traded range-bound with a slight negative bias as positive cues from better than expected September inflation numbers were offset by higher crude prices and move in US treasury yields. Overall, 10 year closed at 6.39% v/s 6.24% in the previous month.

With RBI calibrating liquidity by absorbing increased quantum through VRRRs and also announcing 28 day VRRR towards the end of the month, the shorter end of the curve 1 to 3 years drifted higher through the month.

Overall shorter end of the curve (1 to 3 years) closed higher by ~ 20 bps on average while the 5 year was higher by 7 bps, the 10 year higher by 17 bps and the 14 year higher by 14 bps.

Similar to G-Sec, corporate bonds also saw a bear flattening trend with the shorter end underperforming on back of calibration of liquidity by RBI while the 10 year remained range-bound and the 10 year AAA PSU spreads compressed to 45-50 bps

Outlook

Fiscal trends have continued to stay positive through September '21 with fiscal deficit in H1 of FY 2022 the lowest in past several years as a proportion of budgeted estimate as revenue trends have surprised positively. High frequency indicators including PMI point to continued growth uptick in October '21. GST collections in October '21 was also the second highest ever. Despite the cut in excise duty on petrol and diesel in early November '21, the GOI has sufficient buffers on the fiscal front to absorb the hit on revenues for the remainder of the fiscal.

While September '21 inflation surprised positively and the cut in excise duty should have positive impact in terms of inflation numbers going forward, overall price pressures continue to remain with core inflation remaining elevated and food inflation likely having bottomed out with indicators pointing to a sharp spike in perishable prices in the month of October '21.

On balance, we expect range-bound situation continuing to prevail in terms of G-Sec and corporate bond yields as positives on the fiscal front are offset by elevated commodity prices and global central banks starting to taper their bond buying and moderating their accommodation on the monetary front. While inflation should start inching upwards from October '21, it is expected to remain within RBI's 4% +/- 2% range in the near term. The current steepness in the curve will remain. Overall with the attractive carry in the short to medium part of the curve, we would favor this segment to other parts of the curve, both on the G-Sec and corporate bond side.

GST numbers: September numbers remain reasonable

GST collection in the month of October '21 (for sales in the month of September '21) was reported at INR 1.30 trillion v/s INR 1.17 trillion in the month of September '21. This was the second highest GST collection ever, indicating pickup in economic growth and limited impact of second wave.

Fiscal numbers: Revenue numbers tracking much better than expected

With government receipts remaining strong in September, 1H FY 2022 receipts reached 56% of budgeted estimates, the highest ever, as a proportion of full year budgeted estimate, in the last two decades. 1H FY 2022 fiscal deficit therefore was only at 35% of budgeted estimates, the best in past 15 years. The robust revenue collections thus far, offer sufficient buffer to absorb any shortfall in divestment revenues as well as cut in excise duties on fuel announced in the month of November.

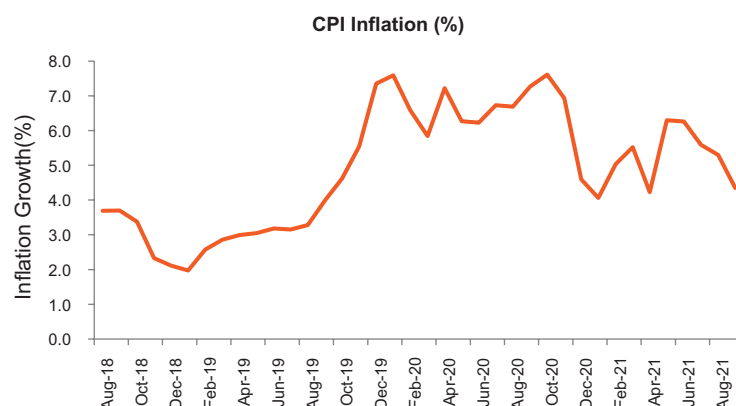
PMIs: Reflecting the strong growth impulses

October '21 Services PMI came in at a decadal high of 58.4 and higher v/s 55.2 in September. Manufacturing PMI also improved to an eight month high of 55.9 (53.7 in September '21) and as a result composite PMI was the highest since January '12 at 58.7.

Inflation: Moderating in the near term

CPI Inflation numbers came in ~20 bps lower than consensus expectations at 4.35% in September (5.3% in August '21). Core inflation remained sticky at 5.8%. The lower than expected CPI inflation numbers were primarily aided by lower food inflation, specifically vegetable prices, which declined marginally month on month, as well as favorable base effects

Prospectively, inflation would likely stay within the band of RBI's 4+/-2% target. However, with vegetable prices sharply rising in October '21, food inflation is likely to have bottomed out and is likely to inch up going forward while core inflation is expected to remain sticky and inch further higher in the months ahead. On the positive side, cut in excise duty by central and state governments is likely to help impact inflation downwards by 20-30 bps going forward which should partly offset rise in food inflation and counteract moderation of favorable base effects



External Factors – Global demand recovery supports oil prices while dollar strength and rise in crude prices weighs on currency

- **Oil:** Oil prices continued to rise during the month and closed at USD 83.68 as of October end v/s USD 78.52 at the end of the previous month
- **Currency & External rates:** Rupee weakened in line with dollar strength in the month of October '21 with increase in crude prices also weighing on the rupee. USD INR closed the month at 74.87 v/s 74.16 in September '21.

Key rates (in %)	Current	Previous month
Repo rate	4.00	4.00
1Y OIS	4.31	4.02
5Y OIS	5.66	5.33
3M T-Bill	3.62	3.45
1Y G-Sec	4.22	4.03
3Y G-Sec	5.13	4.93
5Y G-Sec	5.76	5.69
10Y G-sec	6.39	6.22
AAA 5Yr Corp Bond	5.95-6.10	5.85-6.05
AAA 10yr Corp Bond	6.90-7.00	6.80-6.90
USDINR	74.87	74.16
Brent Oil (USD Per Barrel)	83.68	78.52

Source: Bloomberg, for all data except where mentioned otherwise

Data as on 31 October 2021

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

HSBC Mutual Fund Products

Equity Schemes

Scheme	Type	Category	Benchmark
HSBC Large Cap Equity Fund	Large Cap Fund – An open ended equity scheme predominantly investing in large cap stocks.	Large Cap Fund	Nifty 50 TRI
HSBC Small Cap Equity Fund	Small Cap Fund - An open ended equity scheme predominantly investing in small cap stocks	Small Cap Fund	S&P BSE 250 Small Cap Index TRI
HSBC Flexi Cap Fund	Flexi Cap Fund - An open ended dynamic equity scheme investing across large cap, mid cap, small cap stocks.	Flexi cap Fund	NIFTY 500 TRI
HSBC Tax Saver Equity Fund	An open ended equity linked saving scheme with a statutory lock-in of 3 years and tax benefit	Equity Linked Savings Scheme	S&P BSE 200 TRI
HSBC Infrastructure Equity Fund	An open ended equity scheme following Infrastructure theme.	Thematic Fund	S&P BSE India Infrastructure Index TRI
HSBC Large and Mid Cap Equity Fund	Large & Mid Cap Fund- An open ended equity scheme investing in both large cap and mid cap stocks	Large & Mid Cap Fund	NIFTY Large Midcap 250 TRI
HSBC Focused Equity Fund	Focused Fund - An open ended equity scheme investing in maximum 30 stocks across market caps (i.e. Multi-Cap).	Focused Fund	S&P BSE200 TRI
HSBC Mid Cap Fund	An open ended equity scheme predominantly investing in mid cap stocks.	Mid Cap Fund	NIFTY Midcap 150 Index TRI

Debt Schemes

HSBC Debt Fund	An open ended Medium to Long Term Debt Scheme investing in instruments such that the Macaulay ^{^^} duration of the portfolio is between 4 years to 7 years.	Medium to Long Duration Fund	CRISIL Composite Bond Fund Index
HSBC Short Duration Fund	An open ended Short Term Debt Scheme investing in instruments such that the Macaulay ^{^^} duration of the portfolio is between 1 year to 3 years.	Short Duration Fund	CRISIL Short Term Bond Fund Index
HSBC Cash Fund	An Open Ended Liquid Scheme	Liquid Fund	CRISIL Liquid Fund Index
HSBC Low Duration Fund	An open ended Low Duration Debt Scheme investing in instruments such that the Macaulay ^{^^} duration of the portfolio is between 6 months to 12 months.	Low Duration Fund	CRISIL Low Duration Debt Index ^{*£}
HSBC Flexi Debt Fund	An open ended Dynamic Debt Scheme investing across duration	Dynamic Bond Fund	CRISIL Composite Bond Fund Index
HSBC Overnight Fund	An open ended debt scheme investing in overnight securities.	Overnight Fund	CRISIL Overnight Index.
HSBC Ultra Short Duration Fund	An Open ended Ultra-Short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 months to 6 months.	Ultra Short Duration Fund	CRISIL Ultra Short Term Debt Index
HSBC Corporate Bond Fund	An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds	Corporate Bond Fund	NIFTY Corporate Bond Index

Hybrid Scheme

HSBC Regular Savings Fund	An open ended Hybrid Scheme investing predominantly in debt instruments.	Conservative Hybrid Fund	CRISIL Hybrid 85+15 - Conservative Index ^{*£#}
HSBC Equity Hybrid Fund	An open ended Hybrid scheme investing predominantly in equity and equity related instruments	Aggressive Hybrid fund	A customized index with 70% weight to S&P BSE200 TRI and 30% weight to CRISIL Composite Bond Fund Index

Other Schemes

HSBC Managed Solutions India - Growth	An Open Ended Fund of Funds Scheme investing in a basket of equity, debt, Gold and other Exchange Traded Funds	Fund of Funds (Overseas/Domestic)	Composite Index constituting 80% of S&P BSE 200 Index TRI and 20% of CRISIL Composite Bond Index.
HSBC Managed Solutions India - Moderate	An Open Ended Fund of Funds Scheme investing in a basket of equity, debt, Gold and other Exchange Traded Funds	Fund of Funds (Overseas/Domestic)	CRISIL Hybrid 35+65 - Aggressive Index ^{*£}
HSBC Managed Solutions India - Conservative	An Open Ended Fund of Funds Scheme investing in a basket of equity, debt, Gold and other Exchange Traded Funds	Fund of Funds (Domestic)	Composite Index constituting of 90% of CRISIL Composite Bond Index and 10% of S&P BSE 200 Index TRI.
HSBC Global Emerging Markets Fund (Previous Name - HSBC Emerging Markets Fund)	An open ended fund of fund scheme investing in HSBC Global Investment Funds - Global Emerging Markets Equity Fund	Fund of Funds (Overseas)	MSCI Emerging Markets Index TRI
HSBC Asia Pacific (Ex Japan) Dividend Yield Fund	An Open Ended Fund of Funds Scheme investing in HSBC Global Investments Fund - (HGIF) Asia Pacific Ex Japan Equity High Dividend Fund	Fund of Funds (Overseas)	MSCI AC Asia Pacific ex Japan TRI
HSBC Brazil Fund	An Open-Ended Fund of Funds Scheme investing in HSBC Global Investments Fund - (HGIF) Brazil Equity Fund	Fund of Funds (Overseas)	MSCI Brazil 10/40 Index TRI
HSBC Global Equity Climate Change Fund of Fund	An open ended fund of fund scheme investing in HSBC Global Investment Funds – Global Equity Climate Change	Fund of Funds (Overseas)	MSCI AC World TRI

[^]Debt Allocation of 85% and 35% in respective indices represented by CRISIL Composite Bond Index.

[£] The equity component of the Index has been changed from Nifty 50 to S&P BSE - 200 and will be represented by Total Return variant of S&P BSE - 200 TRI.

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

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

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

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

HSBC Large Cap Equity Fund

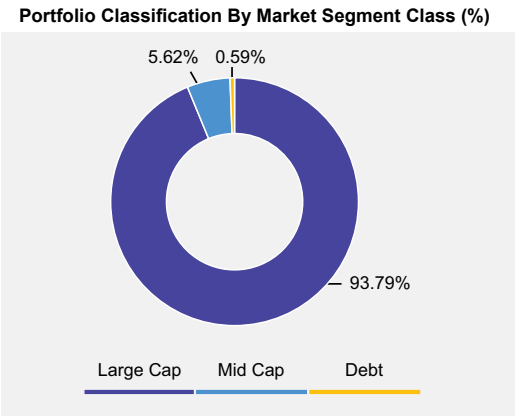
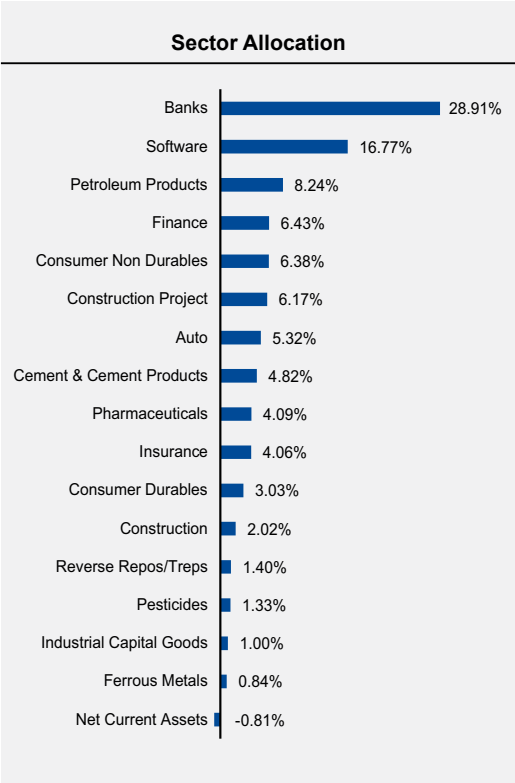
Large Cap Fund - An open ended equity scheme predominantly investing in large cap stocks.

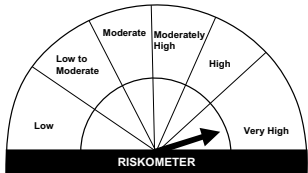
Investment Objective: To generate long-term capital growth from an actively managed portfolio of equity and equity related securities of predominantly large cap companies. However, there can be no assurance or guarantee that the investment objective of the scheme would be achieved.

Fund Details		
Date of Allotment	10-Dec-02	
Benchmark	Nifty 50 TRI	
NAV (as on 29.10.21)		
Growth	₹ 322.3355	
Direct Growth	₹ 345.7495	
AUM (as on 31.10.21)	₹ 787.49 Cr	
AAUM (for the month of Oct)	₹ 797.34 Cr	
Fund Manager & Experience		
Neelotpal Sahai		
Total Experience	29 Years	
Managing this fund	Since May 27, 2013	
Minimum Investment ¹		
Lumpsum	₹ 5,000	
SIP##	Please refer page 45	
Additional Purchase	₹ 1,000	
Entry load:	"NA"	
Exit load: 1 % if redeemed / switched out within 1 year from date of allotment, else nil		
Ratios ²		
Standard Deviation	20.06%	
Beta (Slope)	0.90	
Sharpe Ratio ³	0.82	
Month End Total Expenses Ratios (Annualized) ⁴		
Other than Direct ⁵	2.41%	
Direct	1.48%	
Portfolio Turnover (1 year)	0.51	
IDCW History (Rate ₹/Unit)		
Record Date Plans/Options	Individual /HUF	NAV (₹) Cum-IDCW
IDCW		
26-Dec-19	1.9922	30.9007
26-Dec-18	1.7708	28.5568
28-Dec-17	3.5000	33.2519
IDCW - Direct		
28-Dec-20	2.5000	35.2296
26-Dec-19	2.2135	32.8511
26-Dec-18	1.9922	30.2377
IDCW is net IDCW. Upon payment of IDCW, the NAV per unit falls to the extent of payout and statutory levy, if any. Face value: ₹10 per unit. For complete IDCW history, please refer our web site http://www.assetmanagement.hsbc.com/in		
¹ in multiples of Re 1 thereafter.		
² Ratios disclosed are as per monthly returns (Annualized) for the last 3 years.		
³ Risk free rate: 3.42% (FIMMDA-NSE Mibor) as on Oct 29, 2021)		
⁴ TER Annualized TER including GST on Investment Management Fees		
⁵ Continuing plans		

Issuer	Industries	% to Net Assets
EQUITY		99.41%
ICICI Bank Ltd.	Banks	9.42%
HDFC Bank Ltd.	Banks	9.04%
Infosys Ltd.	Software	9.00%
Reliance Industries Ltd.	Petroleum Products	7.25%
Larsen & Toubro Ltd.	Construction Project	6.17%
State Bank of India	Banks	5.74%
Axis Bank Ltd.	Banks	4.71%
Tata Motors Ltd.	Auto	3.99%
Hindustan Unilever Ltd.	Consumer Non Durables	3.80%
Housing Development Finance Corp Ltd.	Finance	3.61%
Tata Consultancy Services Ltd.	Software	3.24%
Titan Company Ltd.	Consumer Durables	3.03%
Bajaj Finance Ltd.	Finance	2.82%
HCL Technologies Ltd.	Software	2.47%
SBI Life Insurance Company Ltd.	Insurance	2.18%
Tech Mahindra Ltd.	Software	2.06%
DLF Ltd.	Construction	2.02%
Asian Paints Ltd.	Consumer Non Durables	1.97%
Dalmia Bharat Ltd.	Cement & Cement Products	1.92%
ICICI Lombard General Insurance Co. Ltd.	Insurance	1.88%
Sun Pharmaceutical Industries Ltd.	Pharmaceuticals	1.77%
Shree Cement Ltd.	Cement & Cement Products	1.45%
Ultratech Cement Ltd.	Cement & Cement Products	1.45%
Alkem Laboratories Ltd.	Pharmaceuticals	1.38%
P I INDUSTRIES LIMITED	Pesticides	1.33%
Maruti Suzuki India Ltd.	Auto	1.33%
Siemens Ltd.	Industrial Capital Goods	1.00%
Hindustan Petroleum Corporation Ltd.	Petroleum Products	0.99%
Lupin Ltd.	Pharmaceuticals	0.94%
Tata Steel Ltd.	Ferrous Metals	0.84%
Godrej Consumer Products Ltd.	Consumer Non Durables	0.61%
Cash Equivalent		0.59%
TREPS*		0.40%
Reverse Repos		1.01%
Net Current Assets:		-0.81%
Total Net Assets as on 31-Oct-2021		100.00%

*TREPS : Tri-Party Repo





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

HSBC Large and Mid Cap Equity Fund

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

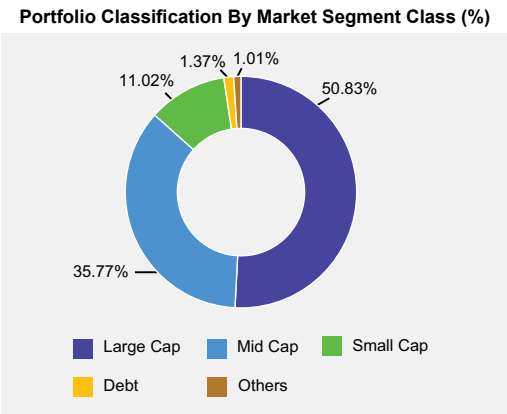
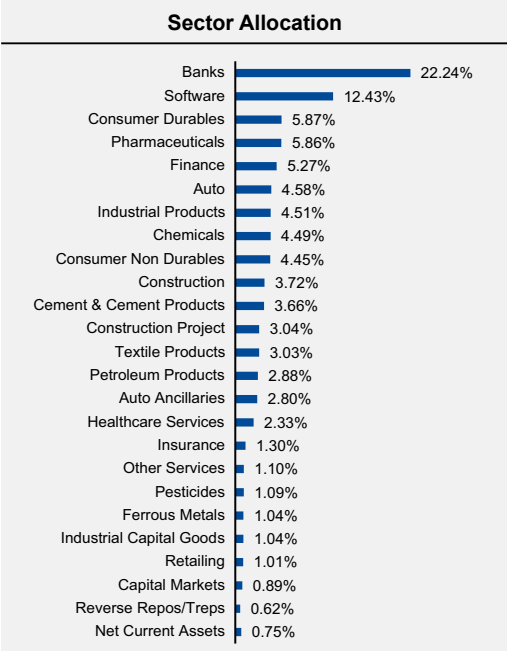
Investment Objective: To seek long term capital growth through investments in both large cap and mid cap stocks. However, there is no assurance that the investment objective of the Scheme will be achieved.

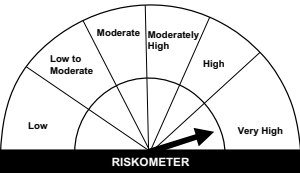
Fund Details	
Date of Allotment	28-Mar-19
Benchmark	NIFTY Large Midcap 250 TRI
NAV (as on 29.10.21)	
Growth	₹ 16.0873
Direct Growth	₹ 16.7906
AUM (as on 31.10.21)	₹ 522.68 Cr
AAUM (for the month of Oct)	₹ 535.04 Cr
Fund Manager & Experience	
Neelotpal Sahai	
Total Experience	29 Years
Managing this fund	Since Mar 28, 2019
Amaresh Mishra	
Total Experience	19 Years
Managing this fund	Since Jul 23, 2019
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 45
Additional Purchase	₹ 1,000
Entry load:	"NA"
Exit load:	1 % if redeemed / switched out within 1 year from date of allotment, else nil
Month End Total Expenses Ratios (Annualized) ²	
Other than Direct ³	2.45%
Direct	0.79%
Portfolio Turnover (1 year)	0.46
¹ in multiples of Re 1 thereafter.	
² TER Annualized TER including GST on Investment Management Fees	
³ Continuing plans	

Issuer	Industries	% to Net Assets
EQUITY		
ICICI Bank Ltd.	Banks	98.63%
HDFC Bank Ltd.	Banks	7.44%
Infosys Ltd.	Software	6.21%
State Bank of India	Banks	5.42%
Axis Bank Ltd.	Banks	4.47%
Larsen & Toubro Ltd.	Construction Project	4.12%
Bajaj Finance Ltd.	Finance	3.04%
Mphasis Ltd.	Software	2.69%
Reliance Industries Ltd.	Petroleum Products	2.48%
Tata Motors Ltd.	Auto	2.43%
SRF Ltd.	Chemicals	2.36%
Voltas Ltd.	Consumer Durables	2.23%
Hindustan Unilever Ltd.	Consumer Non Durables	2.14%
Dalmia Bharat Ltd.	Cement & Cement Products	1.92%
Coforge Ltd.	Software	1.92%
Cholamandalam Investment & Fin Co Ltd.	Finance	1.77%
Polycab India Ltd.	Industrial Products	1.76%
Tech Mahindra Ltd.	Software	1.73%
Balkrishna Industries Ltd.	Auto Ancillaries	1.67%
Dixon Technologies (India) Ltd.	Consumer Durables	1.60%
Asian Paints Ltd.	Consumer Non Durables	1.53%
KEI Industries Ltd.	Industrial Products	1.51%
Supreme Industries Ltd.	Industrial Products	1.40%
Page Industries Ltd.	Textile Products	1.38%
Ashok Leyland Ltd.	Auto	1.37%
Max Financial Services Ltd.	Insurance	1.36%
Dr. Lal Path Labs Ltd.	Healthcare Services	1.30%
IPCA Laboratories Ltd.	Pharmaceuticals	1.28%
Sundram Fasteners Ltd.	Auto Ancillaries	1.23%
Kajaria Ceramics Ltd.	Consumer Durables	1.20%
Birla Corporation Ltd.	Cement & Cement Products	1.12%
The Phoenix Mills Ltd.	Construction Other Services	1.11%
Quess Corp Ltd.	Other Services	1.10%
P I INDUSTRIES LIMITED	Pesticides	1.10%
Birlasoft Ltd.	Software	1.09%
Amber Enterprises India Ltd.	Consumer Durables	1.09%
Arvind Ltd.	Textile Products	1.08%
Sun Pharmaceutical Industries Ltd.	Pharmaceuticals	1.07%
Gland Pharma Ltd.	Pharmaceuticals	1.06%
Max Healthcare Institute Ltd.	Healthcare Services	1.06%
Honeywell Automation India Ltd.	Industrial Capital Goods	1.05%
Jindal Steel & Power Ltd.	Goods	1.04%
JB Chemicals & Pharmaceuticals Ltd.	Ferrous Metals	1.04%
Emami Ltd.	Pharmaceuticals	1.03%
Zomato Ltd.	Consumer Non Durables	1.02%
Prestige Estates Projects Ltd.	Retailing	1.01%
DLF Ltd.	Construction	1.01%
Aarti Industries Ltd.	Chemicals	0.98%
Alkem Laboratories Ltd.	Pharmaceuticals	0.95%
UTI Asset Management Company Ltd.	Capital Markets	0.92%
Maruti Suzuki India Ltd.	Auto	0.90%
Housing Development Finance Corp Ltd.	Finance	0.89%
Atul Ltd.	Chemicals	0.86%
PNC Infratech Ltd.	Construction	0.82%
Navin Fluorine International Ltd.	Chemicals	0.70%
JK Cement Ltd.	Cement & Cement Products	0.68%
Himatsingka Seide Ltd.	Textile Products	0.64%
Abbott India Ltd.	Pharmaceuticals	0.63%
Hindustan Petroleum Corporation Ltd.	Petroleum Products	0.59%
		0.58%
		0.45%

Issuer	Industries	% to Net Assets
Cash Equivalent		1.37%
TREPS*		0.17%
Reverse Repos		0.44%
Net Current Assets:		0.75%
Total Net Assets as on 31-Oct-2021		100.00%

*TREPS : Tri-Party Repo





RISKOMETER

Investors understand that their principal will be at Very High risk

This product is suitable for investors who are seeking*:

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

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

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

HSBC Flexi Cap Fund

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

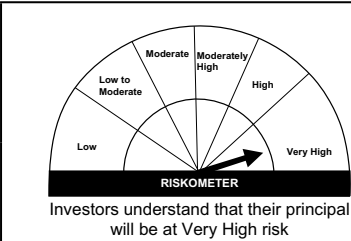
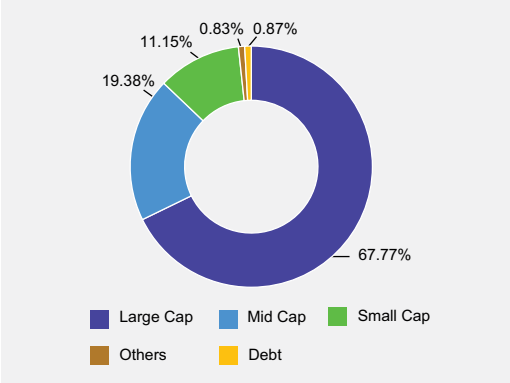
Investment Objective: To seek long term capital growth through investments made dynamically across market capitalization (i.e. Large, Mid, and Small Caps). The investment could be in any one, two or all three types of market capitalization. The Scheme aims to predominantly invest in equity and equity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

Fund Details		
Date of Allotment	24-Feb-04	
Benchmark	NIFTY 500 TRI	
NAV (as on 29.10.21)		
Growth	₹ 131.9207	
Direct Growth	₹ 142.3004	
AUM (as on 31.10.21)	₹ 397.59 Cr	
AAUM (for the month of Oct)	₹ 412.17 Cr	
Fund Manager & Experience		
Neelotpal Sahai		
Total Experience	29 Years	
Managing this fund	Since May 27, 2013	
Minimum Investment ¹		
Lumpsum	₹ 5,000	
SIP##	Please refer page 45	
Additional Purchase	₹ 1,000	
Entry load:	"NA"	
Exit load: 1 % if redeemed / switched out within 1 year from date of allotment, else nil		
Ratios ²		
Standard Deviation	22.67%	
Beta (Slope)	0.99	
Sharpe Ratio ³	0.71	
Month End Total Expenses Ratios (Annualized) ⁴		
Other than Direct ⁵	2.52%	
Direct	1.38%	
Portfolio Turnover (1 year)	0.59	
IDCW History (Rate ₹/Unit)		
Record Date Plans/Options	Individual /HUF	NAV (₹) Cum-IDCW
IDCW		
26-Feb-19	1.682276	23.5590
27-Feb-18	2.250000	28.2124
24-Mar-17	1.500000	25.8408
IDCW - Direct		
25-Feb-21	2.500000	31.2906
26-Feb-20	1.770817	27.0263
26-Feb-19	1.903630	26.3947
IDCW is net IDCW. Upon payment of IDCW, the NAV per unit falls to the extent of payout and statutory levy, if any. Face value: ₹10 per unit. For complete IDCW history, please refer our website http://www.assetmanagement.hsbc.com/in		
¹ in multiples of Re 1 thereafter.		
² Ratios disclosed are as per monthly returns Annualized) for the last 3 years.		
³ Risk free rate: 3.42% (FIMMDA-NSE Mibor) as on Oct 29, 2021)		
⁴ TER Annualized TER including GST on Investment Management Fees		
⁵ Continuing plans		

Issuer	Industries	% to Net Assets
EQUITY		
ICICI Bank Ltd.	Banks	99.13%
HDFC Bank Ltd.	Banks	9.58%
Infosys Ltd.	Software	8.76%
State Bank of India	Banks	7.34%
Larsen & Toubro Ltd.	Construction	5.18%
Bajaj Finance Ltd.	Project	4.89%
Axis Bank Ltd.	Finance	4.65%
Tata Motors Ltd.	Banks	4.57%
Reliance Industries Ltd.	Auto	3.35%
Titan Company Ltd.	Petroleum Products	3.19%
Hindustan Unilever Ltd.	Consumer Durables	2.28%
Arvind Ltd.	Consumer Non Durables	2.11%
Coforge Ltd.	Textile Products	1.98%
Dalmia Bharat Ltd.	Software	1.84%
HCL Technologies Ltd.	Cement & Cement Products	1.52%
Shree Cement Ltd.	Software	1.44%
Prestige Estates Projects Ltd.	Cement & Cement Products	1.37%
Tata Consultancy Services Ltd.	Products	1.34%
Amber Enterprises India Ltd.	Construction	1.28%
Crompton Greaves Cons	Consumer Durables	1.25%
Electrical Ltd.	Consumer Durables	1.17%
Ultratech Cement Ltd.	Consumer Durables	1.15%
SRF Ltd.	Cement & Cement Products	1.12%
Gland Pharma Ltd.	Chemicals	1.12%
Sun Pharmaceutical Industries Ltd.	Pharmaceuticals	1.10%
Alkem Laboratories Ltd.	Pharmaceuticals	1.09%
APL Apollo Tubes Ltd.	Pharmaceuticals	1.07%
Somany Ceramics Ltd.	Ferrous Metals	1.06%
Vinati Organics Ltd.	Consumer Durables	1.06%
Jindal Steel & Power Ltd.	Chemicals	1.06%
Honeywell Automation India Ltd.	Ferrous Metals	1.05%
Hindustan Petroleum Corporation Ltd.	Industrial Capital Goods	1.05%
KEI Industries Ltd.	Petroleum Products	1.05%
Polycab India Ltd.	Products	1.03%
Deepak Nitrite Ltd.	Industrial Products	1.02%
DLF Ltd.	Chemicals	1.01%
Quess Corp Ltd.	Construction	1.00%
Laurus Labs Ltd.	Other Services	0.98%
P I INDUSTRIES LIMITED	Pharmaceuticals	0.97%
Maruti Suzuki India Ltd.	Pesticides	0.94%
Atul Ltd.	Auto	0.94%
Lupin Ltd.	Chemicals	0.92%
Navin Fluorine International Ltd.	Pharmaceuticals	0.86%
Zomato Ltd.	Chemicals	0.84%
Birlasoft Ltd.	Retailing	0.83%
Abbott India Ltd.	Software	0.77%
Max Healthcare Institute Ltd.	Pharmaceuticals	0.76%
Birla Corporation Ltd.	Healthcare Services	0.75%
Emami Ltd.	Cement & Cement Products	0.69%
Sudarshan Chemical Industries Ltd.	Consumer Non Durables	0.67%
Tech Mahindra Ltd.	Durables	0.57%
Mphasis Ltd.	Chemicals	0.56%
Eris Lifesciences Ltd.	Software	0.53%
Avanti Feeds Ltd.	Software	0.52%
Himatsingka Seide Ltd.	Pharmaceuticals	0.49%
Cash Equivalent	Consumer Non Durables	0.47%
	Textile Products	0.47%
		0.87%

Issuer	Industries	% to Net Assets
TREPS*		0.24%
Reverse Repos		0.61%
Net Current Assets:		0.02%
Total Net Assets as on 31-Oct-2021		100.00%
*TREPS : Tri-Party Repo		
Sector Allocation		
Banks	28.09%	
Software	13.76%	
Pharmaceuticals	6.42%	
Consumer Durables	5.76%	
Chemicals	5.52%	
Construction Project	4.89%	
Cement & Cement Products	4.73%	
Finance	4.65%	
Auto	4.29%	
Petroleum Products	4.24%	
Consumer Non Durables	3.27%	
Textile Products	2.45%	
Construction	2.34%	
Ferrous Metals	2.12%	
Industrial Products	2.05%	
Industrial Capital Goods	1.05%	
Other Services	0.98%	
Pesticides	0.94%	
Retailing	0.83%	
Healthcare Services	0.75%	
Reverse Repos/Treps	0.85%	
Net Current Assets	0.02%	

Portfolio Classification By Market Segment Class (%)



This product is suitable for investors who are seeking*:

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

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

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

HSBC Small Cap Equity Fund

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

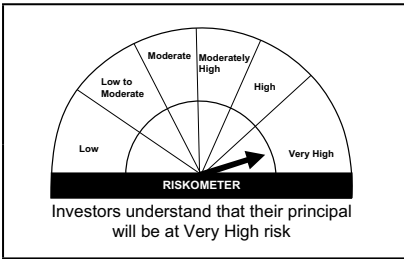
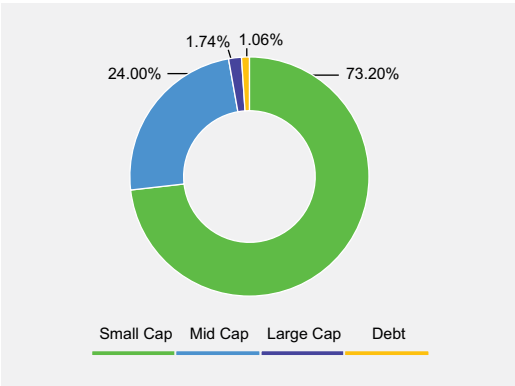
Investment Objective: To generate long term capital growth from an actively managed portfolio of equity and equity related securities of predominantly small cap companies. However, it could move a portion of its assets towards fixed income securities if the fund manager becomes negative on the Indian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

Fund Details		
Date of Allotment	19-May-05	
Benchmark	S&P BSE 250 Small Cap Index TRI	
NAV (as on 29.10.21)		
Growth	₹ 87.4098	
Direct Growth	₹ 94.9299	
AUM (as on 31.10.21)	₹ 335.29 Cr	
AAUM (for the month of Oct)	₹ 348.18 Cr	
Fund Manager & Experience		
Ankur Arora		
Total Experience	16 Years	
Managing this fund	Since Aug 05, 2019	
Minimum Investment ¹		
Lumpsum	₹ 5,000	
SIP ^{##}	Please refer page 45	
Additional Purchase	₹ 1,000	
Entry load:	"NA"	
Exit load: 1 % if redeemed / switched out within 1 year from date of allotment, else nil		
Ratios ²		
Standard Deviation	27.04%	
Beta (Slope)	0.86	
Sharpe Ratio ³	0.79	
Month End Total Expenses Ratios (Annualized) ⁴		
Other than Direct ⁵	2.50%	
Direct	1.09%	
Portfolio Turnover (1 year)	0.37	
IDCW History (Rate ₹/Unit)		
Record Date Plans/Options	Individual /HUF	NAV (₹) Cum-IDCW
IDCW		
25-May-21	2.000000	32.6465
30-May-19	1.328113	20.0428
30-May-18	1.770817	25.4966
IDCW - Direct		
30-May-19	1.328113	24.6882
30-May-18	1.770817	30.7095
02-Nov-16	1.750000	25.3345
IDCW is net IDCW. Upon payment of IDCW, the NAV per unit falls to the extent of payout and statutory levy, if any. Face value: ₹10 per unit. For complete IDCW history, please refer our website http://www.assetmanagement.hsbc.com/in		
¹ in multiples of Re 1 thereafter.		
² Ratios disclosed are as per monthly returns (Annualized) for the last 3 years.		
³ Risk free rate: 3.42% (FIMMDA-NSE Mibor) as on Oct 29, 2021)		
⁴ TER Annualized TER including GST on Investment Management Fees		
⁵ Continuing plans		

Issuer	Industries	% to Net Assets
EQUITY		98.94%
Dixon Technologies (India) Ltd.	Consumer Durables	4.17%
Radico Khaitan Ltd.	Consumer Non Durables	4.01%
Somany Ceramics Ltd.	Consumer Durables	3.88%
Mastek Ltd.	Software	3.70%
Arvind Ltd.	Textile Products	3.53%
Carborundum Universal Ltd.	Industrial Products	3.50%
Amber Enterprises India Ltd.	Consumer Durables	3.45%
Birla Corporation Ltd.	Cement & Cement Products	3.19%
Indian Energy Exchange Ltd.	Capital Markets	3.17%
APL Apollo Tubes Ltd.	Ferrous Metals	3.10%
Polycab India Ltd.	Industrial Products	3.04%
V-Mart Retail Ltd.	Retailing	3.03%
JB Chemicals & Pharmaceuticals Ltd.	Pharmaceuticals	3.00%
KEI Industries Ltd.	Industrial Products	3.00%
KEC International Ltd.	Power	2.85%
JK Lakshmi Cement Ltd.	Cement & Cement Products	2.75%
Teamlease Services Ltd.	Commercial Services	2.67%
Laurus Labs Ltd.	Pharmaceuticals	2.62%
Vinati Organics Ltd.	Chemicals	2.57%
Multi Commodity Exchange Of India Ltd.	Capital Markets	2.54%
Inox Leisure Ltd.	Entertainment	2.50%
Atul Ltd.	Chemicals	2.45%
Birlasoft Ltd.	Software	2.42%
Mphasis Ltd.	Software	2.41%
Navin Fluorine International Ltd.	Chemicals	2.19%
CCL Products (India) Ltd.	Consumer Non Durables	1.82%
Neogen Chemicals Ltd.	Chemicals	1.77%
Infosys Ltd.	Software	1.74%
Brigade Enterprises Ltd.	Construction	1.73%
Avanti Feeds Ltd.	Consumer Non Durables	1.66%
Ashoka Buildcon Ltd.	Construction	1.56%
Can Fin Homes Ltd.	Finance	1.50%
Camlin Fine Sciences Ltd.	Chemicals	1.48%
Himatsingka Seide Ltd.	Textile Products	1.48%
PNC Infratech Ltd.	Construction	1.45%
Coforge Ltd.	Software	1.45%
Sudarshan Chemical Industries Ltd.	Chemicals	1.44%
Metropolis Healthcare Ltd.	Healthcare Services	1.32%
Narayana Hrudayalaya Ltd.	Healthcare Services	1.09%
Fine Organic Industries Ltd.	Chemicals	0.98%
Oriental Carbon & Chemicals Ltd.	Chemicals	0.73%

Issuer	Industries	% to Net Assets
Cash Equivalent		1.06%
TREPS*		0.39%
Reverse Repos		1.00%
Net Current Assets:		-0.33%
Total Net Assets as on 31-Oct-2021		100.00%
*TREPS : Tri-Party Repo		
Sector Allocation		
Chemicals		13.61%
Software		11.72%
Consumer Durables		11.50%
Industrial Products		9.54%
Consumer Non Durables		7.49%
Cement & Cement Products		5.94%
Capital Markets		5.71%
Pharmaceuticals		5.62%
Textile Products		5.01%
Construction		4.74%
Ferrous Metals		3.10%
Retailing		3.03%
Power		2.85%
Commercial Services		2.67%
Entertainment		2.50%
Healthcare Services		2.41%
Finance		1.50%
Reverse Repos/Treps		1.39%
Net Current Assets		-0.33%

Portfolio Classification By Market Segment Class (%)



This product is suitable for investors who are seeking*:

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

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

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

HSBC Infrastructure Equity Fund

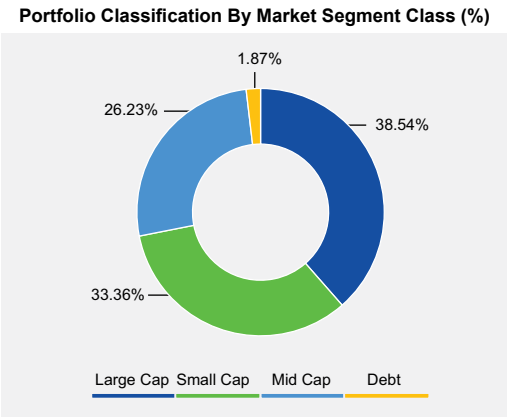
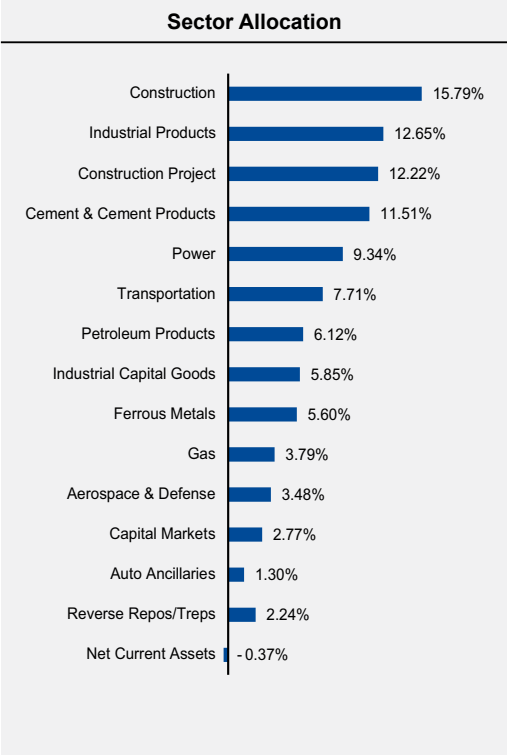
Infrastructure Equity Fund - An open ended equity scheme following Infrastructure theme.

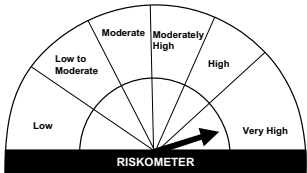
Investment Objective: To generate long term capital appreciation from an actively managed portfolio of equity and equity related securities by investing predominantly in equity and equity related securities of companies engaged in or expected to benefit from growth and development of Infrastructure in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

Fund Details		
Date of Allotment	23-Feb-06	
Benchmark	S&P BSE India Infrastructure TRI	
NAV (as on 29.10.21)		
Growth	₹ 25.0147	
Direct Growth	₹ 27.0768	
AUM (as on 31.10.21)	₹ 110.02 Cr	
AAUM (for the month of Oct)	₹ 113.08 Cr	
Fund Manager & Experience		
Gautam Bhupal		
Total Experience	16 Years	
Managing this fund	Since May 11, 2018	
Minimum Investment ¹		
Lumpsum	₹ 5,000	
SIP ^{##}	Please refer page 45	
Additional Purchase	₹ 1,000	
Entry load:	"NA"	
Exit load: 1 % if redeemed / switched out within 1 year from date of allotment, else nil		
Ratios ²		
Standard Deviation	29.08%	
Beta (Slope)	0.91	
Sharpe Ratio ³	0.52	
Month End Total Expenses Ratios (Annualized) ⁴		
Other than Direct ⁵	2.57%	
Direct	1.17%	
Portfolio Turnover (1 year)	0.23	
IDCW History (Rate ₹/Unit)		
Record Date Plans/Options	Individual /HUF	NAV (₹) Cum-IDCW
IDCW		
26-May-08	1.0000	13.7160
11-May-07	1.0000	12.2390
IDCW is net IDCW. Upon payment of IDCW, the NAV per unit falls to the extent of payout and statutory levy, if any. Face value: ₹10 per unit. For complete IDCW history, please refer our website http://www.assetmanagement.hsbc.com/in		
¹ in multiples of Re 1 thereafter.		
² Ratios disclosed are as per monthly returns (Annualized) for the last 3 years.		
³ Risk free rate: 3.42% (FIMMDA-NSE Mibor) as on Oct 29, 2021)		
⁴ TER Annualized TER including GST on Investment Management Fees		
⁵ Continuing plans		

Issuer	Industries	% to Net Assets
EQUITY		98.13%
Larsen & Toubro Ltd.	Construction Project	9.63%
NTPC Ltd.	Power	6.51%
Ultratech Cement Ltd.	Cement & Cement Products	5.00%
KEI Industries Ltd.	Industrial Products	4.98%
APL Apollo Tubes Ltd.	Ferrous Metals	4.65%
KNR Constructions Ltd.	Construction	4.42%
Gujarat Gas Ltd.	Gas	3.79%
Bharat Electronics Ltd.	Aerospace & Defense	3.48%
Reliance Industries Ltd.	Petroleum Products	3.46%
Ashoka Buildcon Ltd.	Construction	3.15%
Adani Ports & Special Economic Zone Ltd.	Transportation	3.09%
Carborundum Universal Ltd.	Industrial Products	3.05%
Honeywell Automation India Ltd.	Industrial Capital Goods	2.86%
Kalpataru Power Transmission Ltd.	Power	2.83%
Birla Corporation Ltd.	Cement & Cement Products	2.78%
Indian Energy Exchange Ltd.	Capital Markets	2.77%
Bharat Petroleum Corporation Ltd.	Petroleum Products	2.66%
NCC Ltd.	Construction Project	2.59%
Dalmia Bharat Ltd.	Cement & Cement Products	2.56%
Schaeffler India Ltd.	Industrial Products	2.56%
Container Corporation Of India Ltd.	Transportation	2.38%
Mahindra Logistics Ltd.	Transportation	2.24%
DLF Ltd.	Construction	2.17%
Polycab India Ltd.	Industrial Products	2.06%
Ahluwalia Contracts (India) Ltd.	Construction	2.01%
Siemens Ltd.	Industrial Capital Goods	1.99%
The Phoenix Mills Ltd.	Construction	1.50%
Prestige Estates Projects Ltd.	Construction	1.36%
Sundram Fasteners Ltd.	Auto Ancillaries	1.30%
PNC Infratech Ltd.	Construction	1.18%
Shree Cement Ltd.	Cement & Cement Products	1.17%
Thermax Ltd.	Industrial Capital Goods	1.00%
Jindal Steel & Power Ltd.	Ferrous Metals	0.95%
Cash Equivalent		1.87%
TREPS*		0.63%
Reverse Repos		1.61%
Net Current Assets:		-0.37%
Total Net Assets as on 31-Oct-2021		100.00%

*TREPS : Tri-Party Repo





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

HSBC Focused Equity Fund

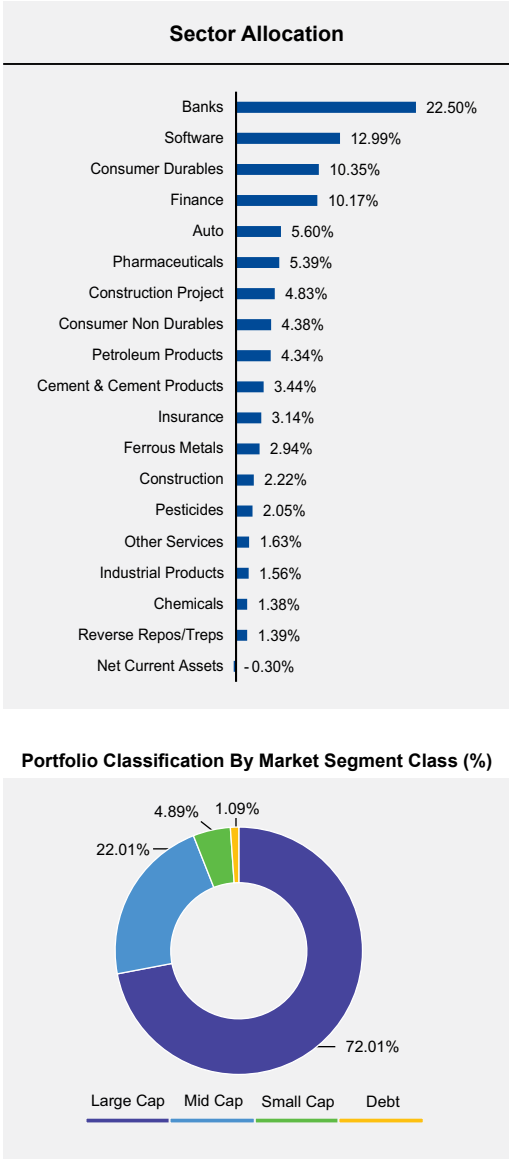
(**Focused Fund** – An open ended equity scheme investing in maximum 30 stocks across market caps (i.e. Multi-Cap))

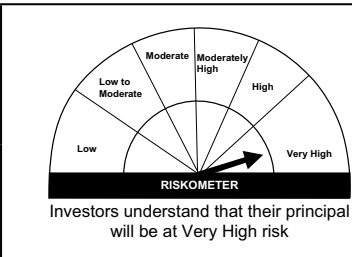
Investment Objective: To seek long term capital growth through investments in a concentrated portfolio of equity & equity related instruments of up to 30 companies across market capitalization. However, there is no assurance that the investment objective of the Scheme will be achieved.

Fund Details		
Date of Allotment	22-July-2020	
Benchmark	S&P BSE 200 TRI	
NAV (as on 29.10.21)		
Growth	₹ 16.2887	
Direct Growth	₹ 16.6312	
AUM (as on 31.10.21)	₹ 584.63 Cr	
AAUM (for the month of Oct)	₹ 595.98 Cr	
Fund Manager & Experience		
Neelotpal Sahai	(For Equity)	
Total Experience	29 Years	
Managing this fund	Since July 29, 2020	
Gautam Bhupal	(For Equity)	
Total Experience	16 Years	
Managing this fund	Since July 29, 2020	
Minimum Investment ¹		
Lumpsum	₹ 5,000	
SIP ^{##}	Please refer page 45	
Additional Purchase	₹ 1,000	
Entry load:	"NA"	
Exit load: For 10% of the units redeemed / switched-out within 1 year from the date of allotment : Nil		
For remaining units redeemed or switched-out within 1 year from the date of allotment 1.00%		
Month End Total Expenses Ratios (Annualized) ²		
Other than Direct ³	2.43%	
Direct	0.82%	
Portfolio Turnover (1 year)	0.34	
IDCW History (Rate ₹/Unit)		
Record Date Plans/Options	Individual /HUF	NAV (₹) Cum-IDCW
IDCW		
26-Jul-21	0.6500	14.5068
IDCW - Direct		
26-Jul-21	0.6600	14.7497
IDCW is net IDCW. Upon payment of IDCW, the NAV per unit falls to the extent of payout and statutory levy, if any. Face value: ₹10 per unit. For complete IDCW history, please refer our website http://www.assetmanagement.hsbc.com/in		
¹ in multiples of Re 1 thereafter.		
² TER Annualized TER including GST on Investment Management Fees		
³ Continuing plans		

Issuer	Industries	% to Net Assets
EQUITY		98.91%
Infosys Ltd.	Software	9.41%
ICICI Bank Ltd.	Banks	9.26%
HDFC Bank Ltd.	Banks	8.80%
Housing Development Finance Corp Ltd.	Finance	5.11%
Bajaj Finance Ltd.	Finance	5.06%
Larsen & Toubro Ltd.	Construction Project	4.83%
Axis Bank Ltd.	Banks	4.44%
Reliance Industries Ltd.	Petroleum Products	4.34%
Tata Motors Ltd.	Auto	4.14%
Sun Pharmaceutical Industries Ltd.	Pharmaceuticals	3.74%
Coforge Ltd.	Software	3.58%
Dalmia Bharat Ltd.	Cement & Cement Products	3.44%
Titan Company Ltd.	Consumer Durables	3.14%
SBI Life Insurance Company Ltd.	Insurance	3.14%
Hindustan Unilever Ltd.	Consumer Non Durables	3.07%
Dixon Technologies (India) Ltd.	Consumer Durables	2.39%
DLF Ltd.	Construction	2.22%
APL Apollo Tubes Ltd.	Ferrous Metals	2.05%
P I INDUSTRIES LIMITED	Pesticides	2.05%
Amber Enterprises India Ltd.	Consumer Durables	1.70%
IPCA Laboratories Ltd.	Pharmaceuticals	1.65%
Quess Corp Ltd.	Other Services	1.63%
Kajaria Ceramics Ltd.	Consumer Durables	1.57%
KEI Industries Ltd.	Industrial Products	1.56%
Voltas Ltd.	Consumer Durables	1.55%
Ashok Leyland Ltd.	Auto	1.46%
SRF Ltd.	Chemicals	1.38%
Godrej Consumer Products Ltd.	Consumer Non Durables	1.31%
Jindal Steel & Power Ltd.	Ferrous Metals	0.89%
Cash Equivalent		1.09%
TREPS*		0.39%
Reverse Repos		1.00%
Net Current Assets:		-0.30%
Total Net Assets as on 31-Oct-2021		100.00%

*TREPS : Tri-Party Repo





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

HSBC Tax Saver Equity Fund

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

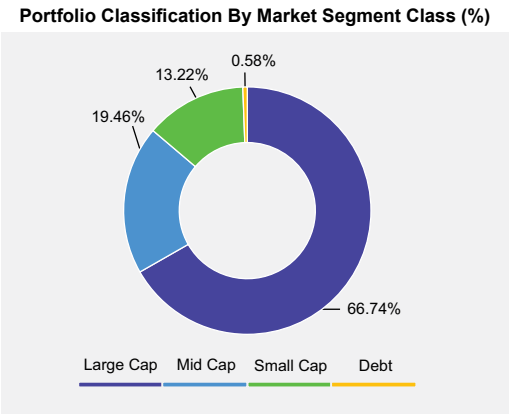
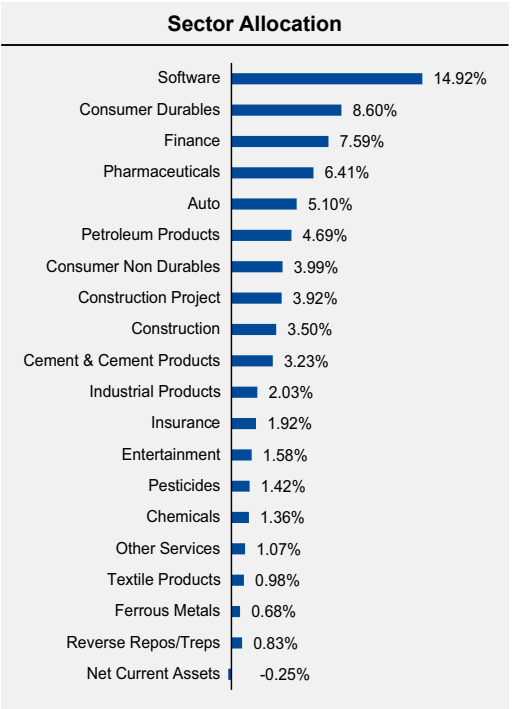
Investment Objective: Aims to provide long term capital appreciation by investing in a diversified portfolio of equity & equity related instruments of companies across various sectors and industries, with no capitalisation bias. The Fund may also invest in fixed income securities. However, there can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

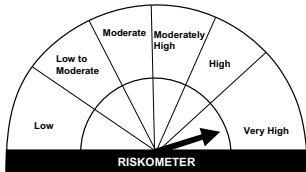
Fund Details		
Date of Allotment	05-Jan-07	
Benchmark	S&P BSE 200 TRI	
NAV (as on 29.10.21)		
Growth	₹ 57.1606	
Direct Growth	₹ 61.756	
AUM (as on 31.10.21)	₹ 202.59 Cr	
AAUM (for the month of Oct)	₹ 206.30 Cr	
Fund Manager & Experience		
Gautam Bhupal		
Total Experience	16 Years	
Managing this fund	Since July 23, 2019	
Minimum Investment ¹		
Lumpsum	₹ 5,000	
SIP ^{##}	Please refer page 45	
Additional Purchase	₹ 1,000	
Entry load:	“NA”	
Exit load:	Nil	
Ratios ²		
Standard Deviation	22.40%	
Beta (Slope)	0.99	
Sharpe Ratio ³	0.77	
Month End Total Expenses Ratios (Annualized) ⁴		
Other than Direct ⁵	2.49%	
Direct	1.25%	
Portfolio Turnover (1 year)	0.34	
IDCW History (Rate ₹/Unit)		
Record Date Plans/Options	Individual /HUF	NAV (₹) Cum-IDCW
IDCW		
25-Jan-21	0.5000	22.1700
27-Jan-20	1.5495	21.5978
24-Jan-19	1.5495	20.7121
IDCW - Direct		
25-Jan-21	0.7500	23.5890
27-Jan-20	1.7708	22.8954
24-Jan-19	1.7708	21.9059
IDCW is net IDCW. Upon payment of IDCW, the NAV per unit falls to the extent of payout and statutory levy, if any. Face value: ₹10 per unit. For complete IDCW history, please refer our website http://www.assetmanagement.hsbc.com/in		
¹ in multiples of Re 1 thereafter.		
² Ratios disclosed are as per monthly returns (Annualized) for the last 3 years.		
³ Risk free rate: 3.42% (FIMMDA-NSE Mibor) as on Oct 29, 2021)		
⁴ TER Annualized TER including GST on Investment Management Fees		
⁵ Continuing plans		

Issuer	Industries	% to Net Assets
EQUITY		99.42%
ICICI Bank Ltd.	Banks	9.30%
Infosys Ltd.	Software	8.83%
HDFC Bank Ltd.	Banks	7.81%
Bajaj Finance Ltd.	Finance	5.48%
Reliance Industries Ltd.	Petroleum Products	4.69%
Larsen & Toubro Ltd.	Construction Project	3.92%
Tata Consultancy Services Ltd.	Software	3.35%
Axis Bank Ltd.	Banks	3.30%
Tata Motors Ltd.	Auto	3.10%
State Bank of India	Banks	3.02%
Sun Pharmaceutical Industries Ltd.	Pharmaceuticals	2.35%
Hindustan Unilever Ltd.	Consumer Non Durables	2.18%
Housing Development Finance Corp Ltd.	Finance	2.11%
Mphasis Ltd.	Software	2.08%
KEI Industries Ltd.	Industrial Products	2.03%
Ashok Leyland Ltd.	Auto	2.00%
Dixon Technologies (India) Ltd.	Consumer Durables	1.97%
SBI Life Insurance Company Ltd.	Insurance	1.92%
Titan Company Ltd.	Consumer Durables	1.76%
Birla Corporation Ltd.	Cement & Cement Products	1.74%
Inox Leisure Ltd.	Entertainment	1.58%
AU Small Finance Bank Ltd.	Banks	1.50%
Kotak Mahindra Bank Ltd.	Banks	1.50%
Dalmia Bharat Ltd.	Cement & Cement Products	1.49%
JB Chemicals & Pharmaceuticals Ltd.	Pharmaceuticals	1.49%
Somany Ceramics Ltd.	Consumer Durables	1.43%
P I INDUSTRIES LIMITED	Pesticides	1.42%
SRF Ltd.	Chemicals	1.36%
Prestige Estates Projects Ltd.	Construction	1.26%
Voltas Ltd.	Consumer Durables	1.25%
Kajaria Ceramics Ltd.	Consumer Durables	1.21%
DLF Ltd.	Construction	1.18%
Quess Corp Ltd.	Other Services	1.07%
Alkem Laboratories Ltd.	Pharmaceuticals	1.07%
The Phoenix Mills Ltd.	Construction	1.06%
Amber Enterprises India Ltd.	Consumer Durables	0.98%
Himatsingka Seide Ltd.	Textile Products	0.98%
Godrej Consumer Products Ltd.	Consumer Non Durables	0.94%
Emami Ltd.	Consumer Non Durables	0.87%
IPCA Laboratories Ltd.	Pharmaceuticals	0.79%
Laurus Labs Ltd.	Pharmaceuticals	0.71%
Jindal Steel & Power Ltd.	Ferrous Metals	0.68%

Issuer	Industries	% to Net Assets
Birlasoft Ltd.	Software	0.66%
Cash Equivalent		0.58%
TREPS*		0.23%
Reverse Repos		0.60%
Net Current Assets:		-0.25%
Total Net Assets as on 31-Oct-2021		100.00%

*TREPS : Tri-Party Repo





RISKOMETER

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 with no capitalisation bias

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

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

HSBC Equity Hybrid Fund

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

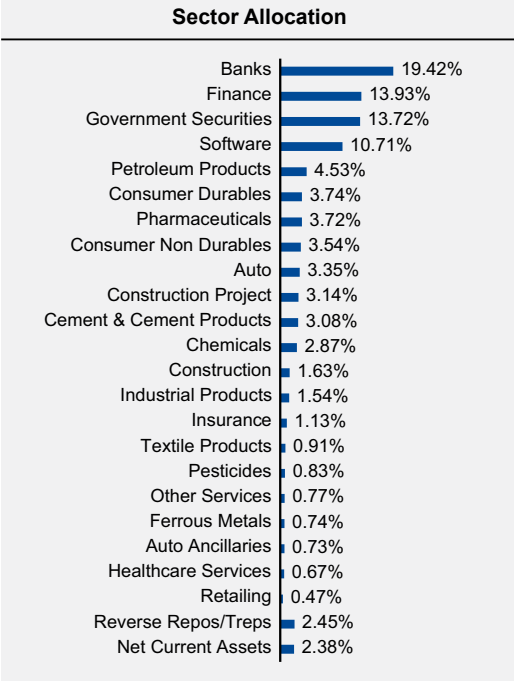
Investment Objective: To seek long term capital growth and income through investments in equity and equity related securities and fixed income instruments. However, there is no assurance that the investment objective of the Scheme will be achieved.

Fund Details	
Date of Allotment	22-Oct-18
Benchmark: Composite Index constituting 70% of S&P BSE 200 TRI Index and 30% of CRISIL Composite Bond Fund Index	
NAV (as on 29.10.21)	
Growth	₹ 15.9661
Direct Growth	₹ 16.6687
AUM (as on 31.10.21)	₹ 505.73 Cr
AAUM (for the month of Oct)	₹ 514.10 Cr
Fund Manager & Experience	
Neelotpal Sahai (For Equity)	29 Years
Total Experience Managing this fund	Since Oct 22, 2018
Kapil Punjabi (For Debt)	15 Years
Total Experience Managing this fund	Since Feb 18, 2019
Ranjithgopal K.A. (For Equity)	14 Years
Total Experience Managing this fund	Since July 23, 2019
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 45
Additional Purchase	₹ 1,000
Entry load:	"NA"
Exit load: For 10% of the units redeemed / switched-out within 1 year from the date of allotment : Nil	
For remaining units redeemed or switched-out within 1 year from the date of allotment	1.00%
Month End Total Expenses Ratios (Annualized)²	
Other than Direct ³	2.47%
Direct	0.99%
Portfolio Turnover (1 year)	0.75
¹ in multiples of Re 1 thereafter.	
² TER Annualized TER including GST on Investment Management Fees	
³ Continuing plans	

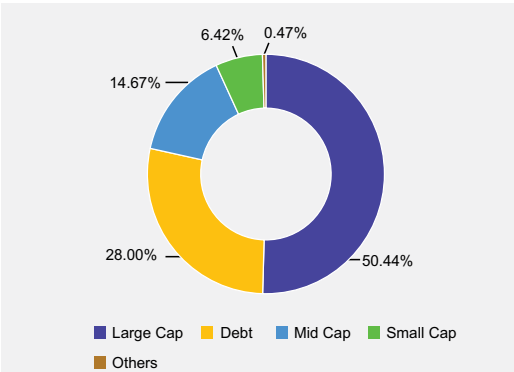
Issuer	Industries/ Ratings	% to Net Assets
EQUITY		72.00%
ICICI Bank Ltd.	BANKS	6.50%
HDFC Bank Ltd.	BANKS	6.42%
Infosys Ltd.	SOFTWARE	5.61%
Reliance Industries Ltd.	PETROLEUM PRODUCTS	4.01%
State Bank of India	Banks	3.57%
Larsen & Toubro Ltd.	Construction Project	3.14%
Axis Bank Ltd.	Banks	2.93%
Hindustan Unilever Ltd.	Consumer Non Durables	2.37%
Tata Motors Ltd.	Auto	1.91%
Bajaj Finance Ltd.	Finance	1.90%
HCL Technologies Ltd.	Software	1.58%
SBI Cards & Payment Services Ltd.	Finance	1.46%
Mphasis Ltd.	Software	1.34%
Sun Pharmaceutical Industries Ltd.	Pharmaceuticals	1.26%
Dalmia Bharat Ltd.	Cement & Cement Products	1.19%
SBI Life Insurance Company Ltd.	Insurance	1.13%
Housing Development Finance Corp Ltd.	Finance	1.12%
Dixon Technologies (India) Ltd.	Consumer Durables	1.09%
Alkem Laboratories Ltd.	Pharmaceuticals	1.00%
Ultratech Cement Ltd.	Cement & Cement Products	0.98%
Amber Enterprises India Ltd.	Consumer Durables	0.98%
Birla Corporation Ltd.	Cement & Cement Products	0.91%
Arvind Ltd.	Textile Products	0.91%
Titan Company Ltd.	Consumer Durables	0.85%
Prestige Estates Projects Ltd.	Construction	0.84%
P I INDUSTRIES LIMITED	Pesticides	0.83%
Kajaria Ceramics Ltd.	Consumer Durables	0.82%
Gland Pharma Ltd.	Pharmaceuticals	0.80%
DLF Ltd.	Construction	0.79%
Supreme Industries Ltd.	Industrial Products	0.78%
Quess Corp Ltd.	Other Services	0.77%
Coforge Ltd.	Software	0.77%
Polycab India Ltd.	Industrial Products	0.76%
Vinati Organics Ltd.	Chemicals	0.76%
Aarti Industries Ltd.	Chemicals	0.76%
Maruti Suzuki India Ltd.	Auto	0.74%
Jindal Steel & Power Ltd.	Ferrous Metals	0.74%
Balkrishna Industries Ltd.	Auto Ancillaries	0.73%
Tech Mahindra Ltd.	Software	0.73%
Atul Ltd.	Chemicals	0.72%
Ashok Leyland Ltd.	Auto	0.70%
Birlasoft Ltd.	Software	0.68%
Narayana Hrudayalaya Ltd.	Healthcare Services	0.67%
JB Chemicals & Pharmaceuticals Ltd.	Pharmaceuticals	0.66%
Tata Consumer Products Ltd.	Consumer Non Durables	0.64%
Navin Fluorine International Ltd.	Chemicals	0.63%
Emami Ltd.	Consumer Non Durables	0.53%
Hindustan Petroleum Corporation Ltd.	Petroleum Products	0.52%
Zomato Ltd.	Retailing	0.47%
Government Securities		13.72%
6.97% GOVT OF INDIA RED 06-09-2026	SOVEREIGN	6.21%
7.17% GOVT OF INDIA RED 08-01-2028	SOVEREIGN	4.56%
5.63% GOVT OF INDIA RED 12-04-2026	SOVEREIGN	2.95%
Corporate/ PSU Debt		
Corporate Bonds / Debentures		9.45%
Housing & Urban Development Corp Ltd.	CARE AAA	3.03%
REC Ltd.	CARE AAA	2.04%
Housing Development Finance Corp Ltd.	CRISIL AAA	2.02%

Issuer	Industries/ Ratings	% to Net Assets
National Bk for Agriculture & Rural Dev.	CRISIL AAA	1.03%
L & T Finance Ltd.	CRISIL AAA	1.02%
Export Import Bank of India	CRISIL AAA	0.31%
Cash Equivalent		4.83%
TREPS[*]		0.69%
Reverse Repos		1.76%
Net Current Assets:		2.38%
Total Net Assets as on 31-Oct-2021		100.00%

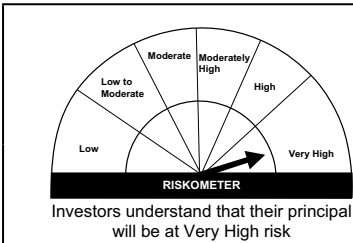
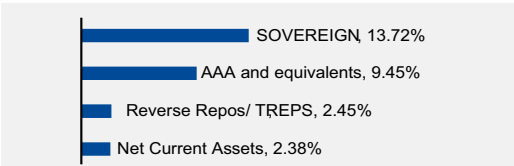
*TREPS : Tri-Party Repo



Portfolio Classification By Market Segment Class (%)



Rating Profile



This product is suitable for investors who are seeking*:

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

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

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

HSBC Mid Cap Fund

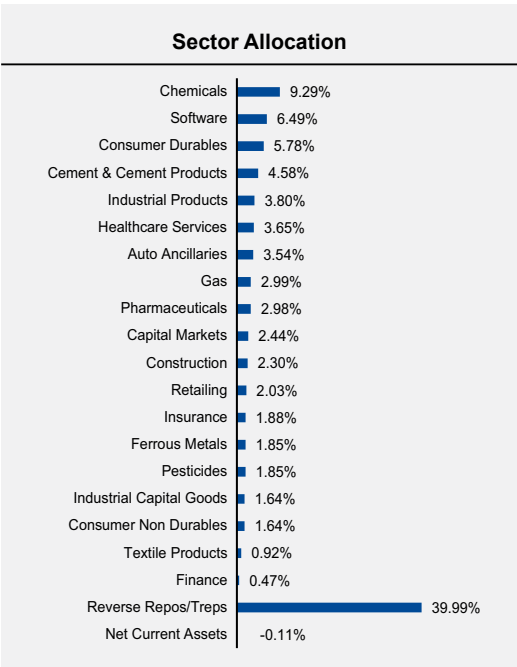
An open ended equity scheme predominantly investing in mid cap stocks

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

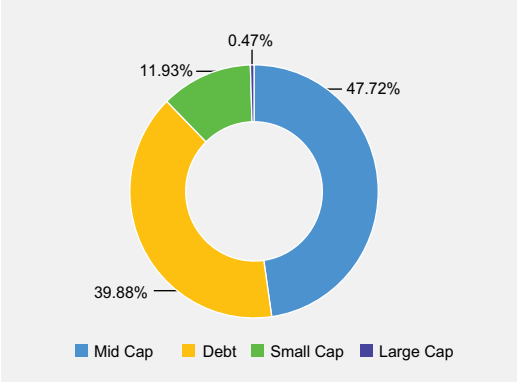
Fund Details	
Date of Allotment	24-Sep-21
Benchmark:	NIFTY Midcap 150 Index TRI
NAV (as on 29.10.21)	
Growth	₹ 9.7559
Direct Growth	₹ 9.7685
AUM (as on 31.10.21)	₹ 1295.93 Cr
AAUM (for the month of Oct)	₹ 1317.14 Cr
Fund Manager & Experience	
Ankur Arora	
Total Experience	16 Years
Managing this fund	Since Sep 24, 2021
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 45
Additional Purchase	₹ 1,000
Entry load:	
“NA”	
Exit load: 1 % if redeemed / switched out within 1 year from date of allotment, else nil	
Month End Total Expenses Ratios (Annualized) ²	
Other than Direct ³	2.14%
Direct	0.83%
¹ in multiples of Re 1 thereafter.	
² TER Annualized TER including GST on Investment Management Fees	
³ Continuing plans	

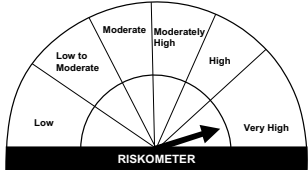
Issuer	Industries/ Ratings	% to Net Assets
EQUITY		
Gujarat Gas Ltd.	GAS	2.40%
Birla Corporation Ltd.	CEMENT & CEMENT PRODUCTS	2.36%
Dixon Technologies (India) Ltd.	CONSUMER DURABLES	2.31%
Prestige Estates Projects Ltd.	CONSTRUCTION	2.30%
Metropolis Healthcare Ltd.	HEALTHCARE SERVICES	2.29%
Coforge Ltd.	SOFTWARE	2.25%
Dalmia Bharat Ltd.	CEMENT & CEMENT PRODUCTS	2.22%
Polycab India Ltd.	INDUSTRIAL PRODUCTS	2.18%
Mphasis Ltd.	SOFTWARE	2.12%
Persistent Systems Ltd.	Software	2.12%
Navin Fluorine International Ltd.	Chemicals	2.06%
SRF Ltd.	Chemicals	2.04%
Aditya Birla Fashion and Retail Ltd.	Retailing	2.03%
Balkrishna Industries Ltd.	Auto Ancillaries	1.90%
Max Financial Services Ltd.	Insurance	1.88%
Aarti Industries Ltd.	Chemicals	1.86%
APL Apollo Tubes Ltd.	Ferrous Metals	1.85%
P I INDUSTRIES LIMITED	Pesticides	1.85%
Kajaria Ceramics Ltd.	Consumer Durables	1.84%
Atul Ltd.	Chemicals	1.76%
Multi Commodity Exchange Of India Ltd.	Capital Markets	1.64%
Apollo Tyres Ltd.	Auto Ancillaries	1.64%
ABB India Ltd.	Industrial Capital Goods	1.64%
Emami Ltd.	Consumer Non Durables	1.64%
Voltas Ltd.	Consumer Durables	1.63%
Carborundum Universal Ltd.	Industrial Products	1.62%
Laurus Labs Ltd.	Pharmaceuticals	1.59%
Vinati Organics Ltd.	Chemicals	1.57%
Alkem Laboratories Ltd.	Pharmaceuticals	1.39%
Max Healthcare Institute Ltd.	Healthcare Services	1.36%
Arvind Ltd.	Textile Products	0.92%
UTI Asset Management Company Ltd.	Capital Markets	0.80%
Gujarat State Petronet Ltd.	Gas	0.59%
Cholamandalam Investment & Fin Co Ltd.	Finance	0.47%
Cash Equivalent		39.88%
TREPS*		11.30%
Reverse Repos		28.69%
Net Current Assets:		-0.11%
Total Net Assets as on 31-Oct-2021		100.00%

*TREPS : Tri-Party Repo



Portfolio Classification By Market Segment Class (%)





RISKOMETER

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 predominantly in Equity and Equity related securities of Mid Cap companies

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

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

HSBC Asia Pacific (Ex Japan) Dividend Yield Fund

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

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

Fund Details

Date of Allotment	24-Feb-14
Benchmark	MSCI AC Asia Pacific ex Japan TRI
NAV (as on 29.10.21)	
Growth	₹ 18.6024
Direct Growth	₹ 19.6604
AUM (as on 31.10.21)	₹ 10.03 Cr
AAUM (for the month of Oct)	₹ 10.23 Cr

Fund Manager & Experience

B. Aswinkumar	
Total Experience	13 Years
Managing this fund	Since October 06,2021

Minimum Investment¹

Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 45
Additional Purchase	₹ 1,000

Entry load: "NA"

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

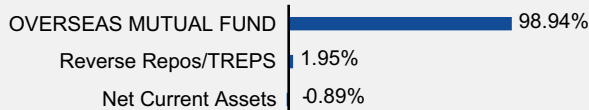
Ratios²

Standard Deviation	15.36%
Beta (Slope)	0.73
Sharpe Ratio ³	0.55

Month End Total Expenses Ratios (Annualized)⁴

Other than Direct ⁵	2.03%
Direct	1.31%

SectorAllocation



Issuer	Industries	% to Net Assets
EQUITY		98.94%
HGIF - Asia Pacific ex Japan Equity High Dividend (Share Class S9D)	OVERSEAS MUTUAL FUND	98.94%
Cash Equivalent		1.06%
TREPS*		0.55%
Reverse Repos		1.40%
Net Current Assets:		-0.88%
Total Net Assets as on 31-Oct-2021		100.00%

*TREPS : Tri-Party Repo

¹in multiples of Re 1 thereafter.

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

³Risk free rate: 3.42% (FIMMDA-NSE Mibor) as on Oct 29, 2021)

⁴TER Annualized TER including GST on Investment Management Fees

⁵Continuing plans

This product is suitable for investors who are seeking*:

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

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



HSBC Brazil Fund

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

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

Fund Details

Date of Allotment	06-May-11
Benchmark	MSCI Brazil 10/40 Index TRI
NAV (as on 29.10.21)	
Growth	₹ 5.9062
Direct Growth	₹ 6.3051
AUM (as on 31.10.21)	₹ 24.66 Cr
AAUM (for the month of Oct)	₹ 23.65 Cr

Fund Manager & Experience

B. Aswinkumar	
Total Experience	13 Years
Managing this fund	Since October 06,2021

Minimum Investment¹

Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 45
Additional Purchase	₹ 1,000

Entry load: "NA"

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

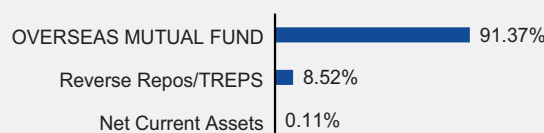
Ratios²

Standard Deviation	36.21%
Beta (Slope)	0.96
Sharpe Ratio ³	-0.25

Month End Total Expenses Ratios (Annualized)⁴

Other than Direct ⁵	2.38%
Direct	1.64%

SectorAllocation



Issuer	Industries	% to Net Assets
EQUITY		91.37%
HGIF - Brazil Equity (Share Class S3D)	OVERSEAS MUTUAL FUND	91.37%
Cash Equivalent		8.63%
TREPS*		2.41%
Reverse Repos		6.11%
Net Current Assets:		0.11%
Total Net Assets as on 31-Oct-2021		100.00%

*TREPS : Tri-Party Repo

¹in multiples of Re 1 thereafter.

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

³Risk free rate: 3.42% (FIMMDA-NSE Mibor) as on Oct 29, 2021)

⁴TER Annualized TER including GST on Investment Management Fees

⁵Continuing plans

This product is suitable for investors who are seeking*:

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

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



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

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
NAV (as on 29.10.21)	
Growth	₹ 19.7964
Direct Growth	₹ 21.097
AUM (as on 31.10.21)	₹ 16.92 Cr
AAUM (for the month of Oct)	₹ 16.96 Cr

Fund Manager & Experience

B. Aswinkumar	
Total Experience	13 Years,
Managing this fund	Since October 06,2021

Minimum Investment¹

Lumpsum	₹ 5,000
SIP [#]	Please refer page 45
Additional Purchase	₹ 1,000

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

Ratios²	
Standard Deviation	18.45%
Beta (Slope)	1.00
Sharpe Ratio ³	0.60

Month End Total Expenses Ratios (Annualized)⁴

Other than Direct ⁵	2.40%
Direct	1.70%

SectorAllocation

OVERSEAS MUTUAL FUND	97.28%
Reverse Repos/TREPS	3.21%
Net Current Assets	-0.49%

Issuer	Industries	% to Net Assets
EQUITY		97.28%
HGIF - Global Emerging Markets Equity (Share Class S1D)	OVERSEAS MUTUAL FUND	97.28%
Cash Equivalent		2.72%
TREPS [*]		0.91%
Reverse Repos		2.30%
Net Current Assets:		-0.49%
Total Net Assets as on 31-Oct-2021		100.00%

*TREPS : Tri-Party Repo

IDCW History (Rate ₹/Unit)

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

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

¹in multiples of Re 1 thereafter.

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

³Risk free rate: 3.42% (FIMMDA-NSE Mibor) as on Oct 29, 2021)

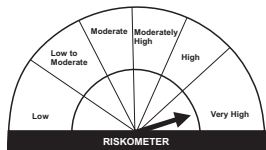
⁴TER Annualized TER including GST on Investment Management Fees

⁵Continuing plans

This product is suitable for investors who are seeking*:

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

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



Investors understand that their principal will be at Very High risk

HSBC Global Equity Climate Change Fund of Fund

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

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

Fund Details

Date of Allotment	22-Mar-21
Benchmark	MSCI AC World TRI
NAV (as on 31.10.21)	
Growth	₹ 10.8551
Direct Growth	₹ 10.9075
AUM (as on 31.10.21)	₹ 622.69 Cr
AAUM (for the month of Oct)	₹ 605.24 Cr

Fund Manager & Experience

B. Aswinkumar	
Total Experience	13 Years,
Managing this fund	Since October 06,2021

Minimum Investment¹

Lumpsum	₹ 5,000
SIP [#]	Please refer page 45
Additional Purchase	₹ 1,000

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

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

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

Month End Total Expenses Ratios (Annualized)⁴

Other than Direct ⁵	2.14%
Direct	1.34%

SectorAllocation

OVERSEAS MUTUAL FUND	98.81%
Reverse Repos/TREPS	1.73%
Net Current Assets	-0.54%

Issuer	Industries	% to Net Assets
EQUITY		98.81%
HSBC GIF-Global Equity Climate Change	OVERSEAS MUTUAL FUND	98.81%
Cash Equivalent		1.19%
TREPS [*]		0.49%
Reverse Repos		1.24%
Net Current Assets:		-0.54%
Total Net Assets as on 31-Oct-2021		100.00%

*TREPS : Tri-Party Repo

¹in multiples of Re 1 thereafter.

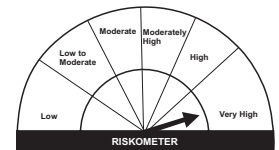
⁴TER Annualized TER including GST on Investment Management Fees

⁵Continuing plans

This product is suitable for investors who are seeking*:

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

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



Investors understand that their principal will be at Very High risk

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

HSBC Managed Solutions India - Growth

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

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

Fund Details

Date of Allotment	30-Apr-14
Benchmark: Composite Index constituting 80% of S&P BSE 200 TRI Index and 20% of CRISIL Composite Bond Fund Index	
NAV (as on 29.10.21)	
Growth	₹ 27.0574
Direct Growth	₹ 27.668
AUM (as on 31.10.21)	₹ 41.54 Cr
AAUM (for the month of Oct)	₹ 42.37 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	
NAV (as on 29.10.21)	
Growth	₹ 24.6302
Direct Growth	₹ 25.3209
AUM (as on 31.10.21)	₹ 71.97 Cr
AAUM (for the month of Oct)	₹ 73.26 Cr

HSBC Managed Solutions India - Conservative

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

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

Fund Details

Date of Allotment	30-Apr-14
Benchmark: Composite Index constituting 10% of S&P BSE 200 Index TRI and 90% of CRISIL Composite Bond Fund Index	
NAV (as on 29.10.21)	
Growth	₹ 17.3858
Direct Growth	₹ 17.9385
AUM (as on 31.10.21)	₹ 42.97 Cr
AAUM (for the month of Oct)	₹ 43.38 Cr

Fund Manager: Gautam Bhupal (Total Experience-16 Yrs.)

Minimum Investment: Lumpsum ₹ 5,000, Additional Purchase ₹ 1,000/- in multiples of Re 1 thereafter; **SIP#:** Please refer page 45

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

Ratios¹

Standard Deviation	17.46%
Beta (Slope)	0.91
Sharpe Ratio ²	0.85

Month End Total Expenses Ratios (Annualized)³

Other than Direct ⁴	1.77%
Direct	1.41%

SectorAllocation

Mutual Fund	99.24%
Reverse Repos/TREPS	1.02%
Net Current Assets	-0.26%

Issuer	% to Net Assets
Mutual Fund	
Domestic Mutual Fund Unit	99.24%
HSBC Large Cap Equity Fund - Growth Direct	59.95%
HSBC Small Cap Equity Fund - Growth Direct	19.33%
HSBC Short Duration Fund - Growth Direct	11.27%
HSBC Debt Fund - Growth Direct	7.45%
HSBC Flexi Debt Fund - Growth Direct	1.24%
Cash Equivalent	0.76%
TREPS*	0.29%
Reverse Repos	0.73%
Net Current Assets:	-0.26%
Total Net Assets as on 31-Oct-2021	100.00%

*TREPS : Tri-Party Repo

This product is suitable for investors who are seeking*:

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



Investors understand that their principal will be at Very High risk

Ratios¹

Standard Deviation	14.12%
Beta (Slope)	0.97
Sharpe Ratio ²	0.88

Month End Total Expenses Ratios (Annualized)³

Other than Direct ⁴	1.87%
Direct	1.29%

SectorAllocation

Mutual Fund	99.43%
Reverse Repos/TREPS	1.38%
Net Current Assets	-0.81%

Issuer	% to Net Assets
Mutual Fund	
Domestic Mutual Fund Unit	99.43%
HSBC Large Cap Equity Fund - Growth Direct	48.79%
HSBC Short Duration Fund - Growth Direct	19.36%
HSBC Small Cap Equity Fund - Growth Direct	15.79%
HSBC Debt Fund - Growth Direct	9.49%
HSBC Flexi Debt Fund - Growth Direct	6.00%
Cash Equivalent	0.57%
TREPS*	0.39%
Reverse Repos	0.99%
Net Current Assets:	-0.81%
Total Net Assets as on 31-Oct-2021	100.00%

*TREPS : Tri-Party Repo

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

Ratios¹

Standard Deviation	5.07%
Beta (Slope)	0.77
Sharpe Ratio ²	0.73

Month End Total Expenses Ratios (Annualized)³

Other than Direct ⁴	1.62%
Direct	0.87%

SectorAllocation

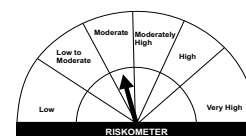
Mutual Fund	99.84%
Reverse Repos/TREPS	1.20%
Net Current Assets	-1.04%

Issuer	% to Net Assets
Mutual Fund	
Domestic Mutual Fund Unit	99.84%
HSBC Short Duration Fund - Growth Direct	49.89%
HSBC Flexi Debt Fund - Growth Direct	24.70%
HSBC Debt Fund - Growth Direct	15.39%
HSBC Large Cap Equity Fund - Growth Direct	9.74%
IDFC Dynamic Bond Fund - Direct PI - Growth	0.12%
Cash Equivalent	0.16%
TREPS*	0.34%
Reverse Repos	0.86%
Net Current Assets:	-1.04%
Total Net Assets as on 31-Oct-2021	100.00%

*TREPS : Tri-Party Repo

This product is suitable for investors who are seeking*:

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



Investors understand that their principal will be at Moderate risk

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


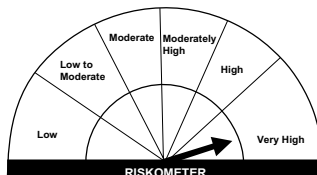
¹Ratios: disclosed are as per monthly returns (Annualized) for the last 3 years. ²Risk free rate: 3.42% (FIMMDA-NSE Mibor) as on Oct 29, 2021). ³TER Includes "GST on Investment Management fees and expenses of Underlying schemes". The investor will bear the recurring expenses of the scheme, in addition to the expenses of underlying scheme. ⁴Continuing plans.

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

Comparative Performance of Equity Schemes

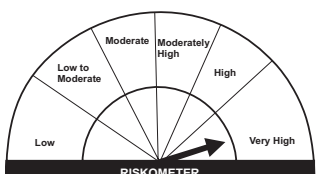
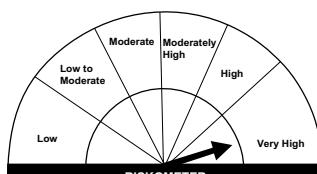
Fund Manager - Neelotpal Sahai Effective 27 May 2013. Total Schemes Managed - 5

HSBC Large Cap Equity Fund	Inception Date: 10-Dec-02							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Large Cap Equity Fund	14783	47.99	16986	19.33	19416	14.17	322336	20.17
Scheme Benchmark (Nifty 50 TRI)	15354	53.72	17625	20.82	21761	16.81	215017	17.63
Additional Benchmark (S&P BSE Sensex TRI)*	15123	51.40	17821	21.26	22514	17.60	237955	18.26

Riskometer		
<p>HSBC Large Cap Equity Fund</p>  <p>Investors understand that their principal will be at Very High risk</p>	<p>This product is suitable for investors who are seeking^{##}:</p> <p>Large Cap Fund - An open ended equity scheme predominantly investing in large cap stocks.</p> <ul style="list-style-type: none"> To create wealth over long term Investment in predominantly large cap equity and equity related securities <p>^{##}Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p> <p>Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. As per SEBI circular dated October 5, 2020 on product labelling (as amended from time to time), risk-o-meter will be calculated on a monthly basis based on the risk value of the scheme portfolio based on the methodology specified by SEBI in the above stated circular. The AMC shall disclose the risk-o-meter along with portfolio disclosure for all their schemes on their respective website and on AMFI website within 10 days from the close of each month. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme.</p>	<p>Benchmark: Nifty 50 TRI</p> 

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

HSBC Flexi Cap Fund	Inception Date: 24-Feb-04							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Flexi Cap Fund	15489	55.07	16546	18.29	18056	12.53	131921	15.70
Scheme Benchmark (Nifty 500 TRI) ¹	15908	59.28	17812	21.24	21335	16.35	130054	15.61
Additional Benchmark (Nifty 50 TRI)*	15354	53.72	17625	20.82	21761	16.81	122054	15.19

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

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

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

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

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

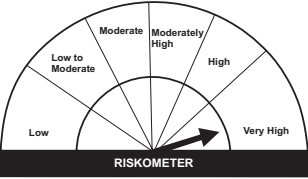
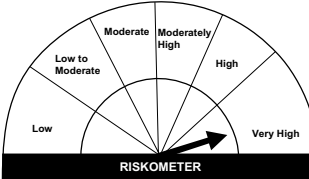
*Additional benchmark as per SEBI circular no. SEBI/HO/IMD/DF2/CIR/P/2021/024 dated March 04, 2021

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

Comparative Performance of Equity Schemes

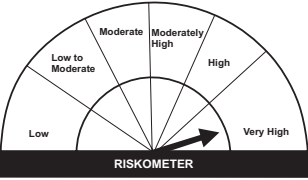
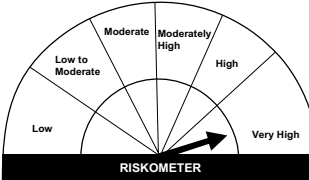
Fund Manager - B. Aswinkumar Effective 06 October, 2021. Total Schemes Managed - 4

HSBC Global Emerging Markets Fund	Inception Date: 17-Mar-08							
	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Global Emerging Markets Fund	11969	19.75	14672	13.65	17220	11.47	19796	5.14
Scheme Benchmark (MSCI Emerging Markets Index TRI)	11757	17.62	14338	12.77	17616	11.98	30856	8.62
Additional Benchmark (Nifty 50 TRI)*	15354	53.72	17625	20.82	21761	16.81	46232	11.89

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

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

HSBC Brazil Fund	Inception Date: 06-May-11							
	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Brazil Fund	10377	3.78	6870	-11.77	7932	-4.52	5906	-4.90
Scheme Benchmark (MSCI Brazil 10/40 Index TRI)	11022	10.25	8268	-6.15	10345	0.68	10478	0.45
Additional Benchmark (Nifty 50 TRI)*	15354	53.72	17625	20.82	21761	16.81	36304	13.08

Riskometer		
<div><p>HSBC Brazil Fund</p><p>Investors understand that their principal will be at Very High risk</p></div>	<div><p>This product is suitable for investors who are seeking##:</p><p>Brazil Equity Fund - An open ended fund of fund scheme investing in HSBC Global Investments Fund</p><ul style="list-style-type: none">• To create wealth over long term• Invests in equity and equity related securities through feeder route in Brazilian markets<p>##Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p><p><small>Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. As per SEBI circular dated October 5, 2020 on product labelling (as amended from time to time), risk-o-meter will be calculated on a monthly basis based on the risk value of the scheme portfolio based on the methodology specified by SEBI in the above stated circular. The AMC shall disclose the risk-o-meter along with portfolio disclosure for all their schemes on their respective website and on AMFI website within 10 days from the close of each month. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme.</small></p></div>	<div><p>Benchmark: MSCI Brazil 10/40 Index TRI</p><p>RISKOMETER</p></div>

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

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

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

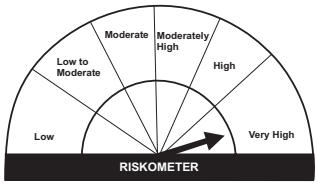
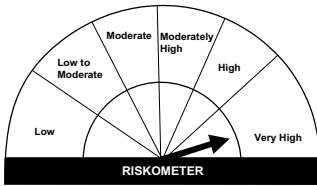
*Additional benchmark as per SEBI circular no. SEBI/HO/IMD/DF2/CIR/P/2021/024 dated March 04, 2021

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Comparative Performance of Equity Schemes

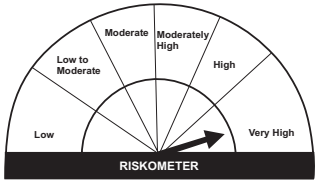
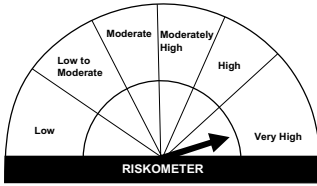
Fund Manager - Gautam Bhupal Effective 23 Jul 2019. Total Schemes Managed - 7

HSBC Tax Saver Equity Fund	Inception Date: 05-Jan-07							
	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
Fund / Benchmark (Value of ₹10,000 invested)								
HSBC Tax Saver Equity Fund	15904	59.25	17096	19.59	18793	13.43	57161	12.48
Scheme Benchmark (S&P BSE 200 TRI)	15734	57.54	17853	21.33	21658	16.69	56048	12.33
Additional Benchmark (Nifty 50 TRI)*	15354	53.72	17625	20.82	21761	16.81	53026	11.91

Riskometer		
 <p>Investors understand that their principal will be at Very High risk</p>	<p>This product is suitable for investors who are seeking^{##}:</p> <p>An Open Ended Equity Linked Savings Scheme with a statutory lock - in of 3 years and tax benefit.</p> <ul style="list-style-type: none">• To create wealth over long term• Invests in equity and equity related securities with no capitilastion bias <p>^{##}Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p> <p>Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. As per SEBI circular dated October 5, 2020 on product labelling (as amended from time to time), risk-o-meter will be calculated on a monthly basis based on the risk value of the scheme portfolio based on the methodology specified by SEBI in the above stated circular. The AMC shall disclose the risk-o-meter along with portfolio disclosure for all their schemes on their respective website and on AMFI website within 10 days from the close of each month. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme.</p>	<p>Benchmark: S&P BSE 200 TRI</p> 

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

HSBC Asia Pacific (Ex Japan) Dividend Yield Fund	Inception Date: 24-Feb-14							
	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
Fund / Benchmark (Value of ₹10,000 invested)								
HSBC Asia Pacific (Ex Japan) Dividend Yield Fund	11856	18.62	13782	11.30	16894	11.04	18602	8.42
Scheme Benchmark (MSCI AC Asia Pacific ex Japan TRI)	11643	16.48	14931	14.31	18604	13.20	21024	10.16
Additional Benchmark (Nifty 50 TRI)*	15354	53.72	17625	20.82	21761	16.81	31442	16.08

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

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

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

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


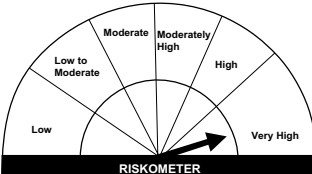
*Additional benchmark as per SEBI circular no. SEBI/HO/IMD/DF2/CIR/P/2021/024 dated March 04, 2021

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Comparative Performance of Equity Schemes


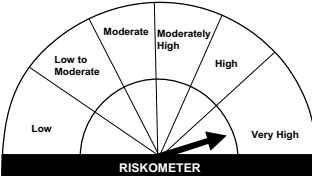
Fund Manager - Gautam Bhupal Effective 11 May 2018. Total Schemes Managed - 7

HSBC Infrastructure Equity Fund		Inception Date: 23-Feb-06						
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Infrastructure Equity Fund	18716	87.48	15302	15.25	13424	6.06	25015	6.02
Scheme Benchmark (S&P BSE India Infrastructure TRI) ¹	19883	99.21	15627	16.06	15818	9.59	NA	NA
Additional Benchmark (Nifty 50 TRI)*	15354	53.72	17625	20.82	21761	16.81	69915	13.20

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

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

HSBC Small Cap Equity Fund		Inception Date: 19-May-05						
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Small Cap Equity Fund	18441	84.72	18581	22.96	18711	13.33	87410	14.08
Scheme Benchmark (S&P BSE 250 Small Cap Index TRI) ²	18782	88.14	18757	23.35	19463	14.23	NA	NA
Additional Benchmark (Nifty 50 TRI)*	15354	53.72	17625	20.82	21761	16.81	109198	15.63

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

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

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

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

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




²The launch date of the S&P BSE 250 Small Cap Index (INR) is November 30, 2017 whereas the inception date of the scheme is May 19, 2005. All information presented prior to the index launch date is back-tested which is available from Mar 31, 2008. The corresponding benchmark returns since inception of the scheme is not available. All index data is available on the website of Asia Index Pvt. Ltd. a joint venture between BSE Ltd. and S&P Dow Jones Indices LLC. (source: <http://www.asiaindex.co.in>).

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Comparative Performance of Equity Schemes

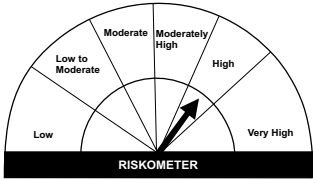
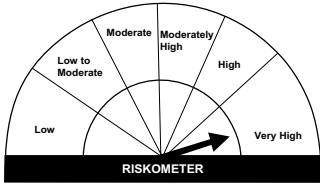
Fund Manager - Gautam Bhupal Effective 21 Oct 2015. Total Schemes Managed - 7

HSBC Managed Solutions India - Growth		Inception Date: 30-Apr-14						
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Managed Solutions India-Growth	14524	45.24	16423	18.00	18357	12.90	27057	14.18
Scheme Benchmark (Composite Index constituting 80% of S&P BSE 200 TRI Index and 20% of CRISIL Composite Bond Fund Index)	14977	49.77	17273	20.00	20664	15.60	29605	15.56
Additional Benchmark (Nifty 50 TRI)*	15317	53.17	17625	20.82	21761	16.81	29027	15.26
Additional Benchmark (CRISIL 10 Year Gilt Index)*	10165	1.65	12698	8.30	13291	5.85	17656	7.87

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

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

HSBC Managed Solutions India - Moderate		Inception Date: 30-Apr-14						
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Managed Solutions India-Moderate	13619	36.19	15538	15.84	17306	11.58	24630	12.76
Scheme Benchmark (CRISIL Hybrid 35+65 - Aggressive Fund Index)	13644	36.44	16413	17.98	19266	14.00	27270	14.30
Additional Benchmark (Nifty 50 TRI)*	15317	53.17	17625	20.82	21761	16.81	29027	15.26
Additional Benchmark (CRISIL 10 Year Gilt Index)*	10165	1.65	12698	8.30	13291	5.85	17656	7.87

Riskometer		
<p>HSBC Managed Solutions India - Moderate</p>  <p>Investors understand that their principal will be at High risk</p>	<p>This product is suitable for investors who are seeking^{##}:</p> <p>An open ended fund of fund scheme investing in a basket of equity, debt, Gold and other Exchange Traded Funds.</p> <ul style="list-style-type: none">• To create wealth and provide income over the long term• Investments in a basket of debt mutual funds, equity mutual funds, gold & exchange traded funds, offshore mutual funds and money market instruments. <p>^{##}Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p> <p>Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. As per SEBI circular dated October 5, 2020 on product labelling (as amended from time to time), risk-o-meter will be calculated on a monthly basis based on the risk value of the scheme portfolio based on the methodology specified by SEBI in the above stated circular. The AMC shall disclose the risk-o-meter along with portfolio disclosure for all their schemes on their respective website and on AMFI website within 10 days from the close of each month. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme.</p>	<p>Benchmark: CRISIL Hybrid 35+65 - Aggressive Fund Index</p> 

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

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

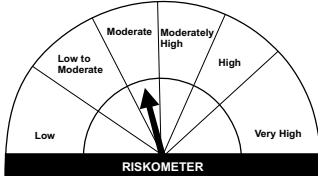


*Additional benchmark as per SEBI circular no. SEBI/HO/IMD/DF2/CIR/P/2021/024 dated March 04, 2021

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Comparative Performance of Equity Schemes

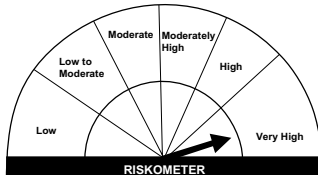
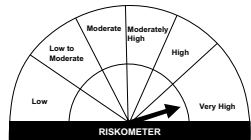

Fund Manager - Gautam Bhupal Effective 21 Oct 2015. Total Schemes Managed - 7

HSBC Managed Solution India-Conservative		Inception Date: 30-Apr-14						
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 ₹
HSBC Managed Solution India-Conservative		10680	6.80	12326	7.23	13437	6.08	17386
Scheme Benchmark (Composite Index constituting 10% of S&P BSE 200 Index TRI and 90% of CRISIL Composite Bond Fund Index)		11175	11.75	13967	11.79	15491	9.14	20856
Additional Benchmark (Nifty 50 TRI)*		15317	53.17	17625	20.82	21761	16.81	29027
Additional Benchmark (CRISIL 10 Year Gilt Index)*		10165	1.65	12698	8.30	13291	5.85	17656

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

Fund Manager - Neelotpal Sahai Effective 22 Oct 2018. Total Schemes Managed - 5
 Fund Manager - Kapil Punjabi Effective 18 Feb 2019. Total Schemes Managed - 8
 Fund Manager - Ranjithgopal K.A. Effective 23 Jul 2019. Total Schemes Managed - 1

HSBC Equity Hybrid Fund		Inception Date: 22-Oct-18						
Fund / Benchmark (Value of ₹10,000 invested)		1 Year		3 Years		5 Years		Since Inception
		Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹
HSBC Equity Hybrid Fund		13768	37.80	15839	16.58	NA	NA	15966
Scheme Benchmark (Composite Index constituting 70% of S&P BSE 200 TRI Index and 30% of CRISIL Composite Bond Fund Index)		14582	45.97	16940	19.23	NA	NA	17232
Additional Benchmark (Nifty 50 TRI)*		15354	53.72	17625	20.82	NA	NA	17888

Riskometer		
<div>HSBC Equity Hybrid Fund</div> <div></div> <div>Investors understand that their principal will be at Very High risk</div>	<div>This product is suitable for investors who are seeking^{##}:</div> <div>Aggressive Hybrid Fund – An open ended hybrid scheme investing predominantly in equity and equity related instruments.</div> <div><ul style="list-style-type: none">• To create wealth over long term• Investment in predominantly small cap equity and equity related securities</div> <div>^{##}Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</div> <div>Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. As per SEBI circular dated October 5, 2020 on product labelling (as amended from time to time), risk-o-meter will be calculated on a monthly basis based on the risk value of the scheme portfolio based on the methodology specified by SEBI in the above stated circular. The AMC shall disclose the risk-o-meter along with portfolio disclosure for all their schemes on their respective website and on AMFI website within 10 days from the close of each month. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme.</div>	<div>Benchmark: S&P BSE 200 TRI Index</div> <div></div> <div>Benchmark: CRISIL Composite Bond Fund Index</div> <div></div>

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

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

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

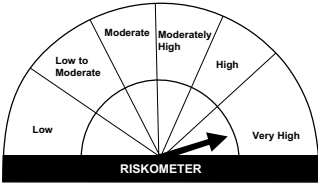
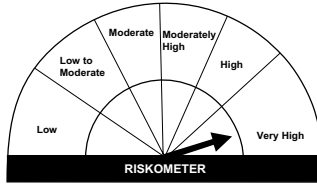
*Additional benchmark as per SEBI circular no. SEBI/HO/IMD/DF2/CIR/P/2021/024 dated March 04, 2021

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

Comparative Performance of Equity Schemes

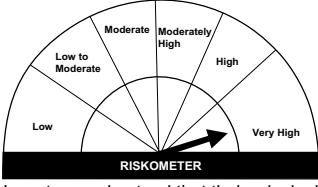
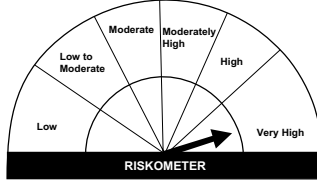
Fund Manager - Neelotpal Sahai Effective 28 Mar 2019. Total Schemes Managed - 5
 Fund Manager - Amaresh Mishra Effective 23 Jul 2019. Total Schemes Managed - 1

HSBC Large And Mid Cap Equity Fund	Inception Date: 28-Mar-19							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Large And Mid Cap Equity Fund	15895	59.16	NA	NA	NA	NA	16087	20.13
Scheme Benchmark (NIFTY Large Midcap 250 TRI)	16515	65.38	NA	NA	NA	NA	16924	22.51
Additional Benchmark (Nifty 50 TRI)*	15354	53.72	NA	NA	NA	NA	15768	19.21

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

Fund Manager - Neelotpal Sahai Effective 29 Jul 2020. Total Schemes Managed - 5
 Fund Manager - Gautam Bhupal Effective 29 Jul 2020. Total Schemes Managed - 7

HSBC Focused Equity Fund	Inception Date: 22-Jul-20							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Focused Equity Fund	15676	56.96	NA	NA	NA	NA	16289	46.78
Scheme Benchmark (S&P BSE 200 TRI)	15734	57.54	NA	NA	NA	NA	16637	49.25
Additional Benchmark (Nifty 50 TRI)*	15354	53.72	NA	NA	NA	NA	16118	45.57

Riskometer		
HSBC Focused Equity Fund  Investors understand that their principal will be at Very High risk	This product is suitable for investors who are seeking##: Focused Fund – An open ended equity scheme investing in maximum 30 stocks across market caps (i.e. Multi-Cap) <ul style="list-style-type: none"> • To create wealth over long term • Investment in predominantly small cap equity and equity related securities ##Investors should consult their financial advisers if in doubt about whether the product is suitable for them. <small>Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. As per SEBI circular dated October 5, 2020 on product labelling (as amended from time to time), risk-o-meter will be calculated on a monthly basis based on the risk value of the scheme portfolio based on the methodology specified by SEBI in the above stated circular. The AMC shall disclose the risk-o-meter along with portfolio disclosure for all their schemes on their respective website and on AMFI website within 10 days from the close of each month. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme.</small>	Benchmark: S&P BSE 200 TRI  RISKOMETER

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

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

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


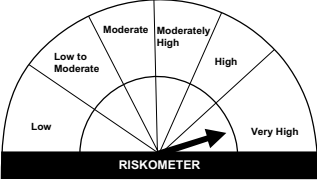
*Additional benchmark as per SEBI circular no. SEBI/HO/IMD/DF2/CIR/P/2021/024 dated March 04, 2021

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Comparative Performance of Equity Schemes

Fund Manager - B. Aswinkumar Effective 06 Oct 2021. Total Schemes Managed - 4
Fund Manager - Kapil Punjabi Effective 22 Mar 2021. Total Schemes Managed - 8

Fund / Benchmark (Value of ₹10,000 invested)	Inception Date: 22-Mar-21			
	6 Months		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Global Equity Climate Change Fund of Fund	10,739	15.37	10,833	14.12
Scheme Benchmark (MSCI AC World TRI)	10,809	16.89	11,495	25.88
Additional Benchmark (Nifty 50 TRI)	11,980	43.65	11,973	34.64

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

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

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

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SIP Performance of Equity Schemes

HSBC Asia Pacific (Ex Japan) Dividend Yield Fund		Inception Date: 24 Feb 14		
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	920000
Market Value as on October 31, 2021 (₹)	120,361	429,828	779,647	1,359,301
Scheme Returns (%)	0.57	11.91	10.44	9.99
MSCI AC Asia Pacific ex Japan TRI - Scheme Benchmark (₹)	120,201	451,290	829,155	1,467,425
MSCI AC Asia Pacific ex Japan TRI - Scheme Benchmark Returns (%)	0.31	15.31	12.93	11.93
Nifty 50 TRI - Additional Benchmark (₹)*	144,557	540,340	993,013	1,763,674
Nifty 50 TRI - Additional Benchmark Returns (%)*	40.57	28.36	20.30	16.59

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	1770000
Market Value as on October 31, 2021 (₹)	148,649	544,400	937,265	5,604,514
Scheme Returns (%)	47.56	28.89	17.92	14.35
S&P BSE 200 TRI - Scheme Benchmark (₹)	146,078	553,534	1,003,187	5,650,567
S&P BSE 200 TRI - Scheme Benchmark Returns (%)	43.08	30.14	20.71	14.45
Nifty 50 TRI - Additional Benchmark (₹)*	144,782	541,447	993,751	5,330,324
Nifty 50 TRI - Additional Benchmark Returns (%)*	40.83	28.48	20.32	13.76

HSBC Infrastructure Equity Fund ¹		Inception Date: 23 Feb 06		
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1880000
Market Value as on October 31, 2021 (₹)	155,114	571,315	850,819	3,460,060
Scheme Returns (%)	59.02	32.53	13.97	7.36
S&P BSE India Infrastructure TRI - Scheme Benchmark (₹)	157,087	571,536	904,762	N.A.
S&P BSE India Infrastructure TRI - Scheme Benchmark Returns (%)	62.57	32.56	16.47	N.A.
Nifty 50 TRI - Additional Benchmark (₹)*	144,782	541,447	993,751	6,010,242
Nifty 50 TRI - Additional Benchmark Returns (%)*	40.83	28.48	20.32	13.57

HSBC Small Cap Equity Fund ²		Inception Date: 19 May 05		
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1970000
Market Value as on October 31, 2021 (₹)	161,435	643,687	1,039,985	7,122,838
Scheme Returns (%)	70.46	41.78	22.21	14.19
S&P BSE 250 Small Cap Index TRI - Scheme Benchmark (₹)	158,451	645,534	1,043,711	NA
S&P BSE 250 Small Cap Index TRI - Scheme Benchmark Returns (%)	65.03	42.00	22.35	NA
Nifty 50 TRI - Additional Benchmark (₹)*	144,782	541,447	993,751	6,792,739
Nifty 50 TRI - Additional Benchmark Returns (%)*	40.83	28.48	20.32	13.70

HSBC Flexi Cap Fund		Inception Date: 24 Feb 04		
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	2120000
Market Value as on October 31, 2021 (₹)	145,625	539,472	926,529	8,298,433
Scheme Returns (%)	42.29	28.21	17.44	13.88
Nifty 500 TRI - Scheme Benchmark (₹) ³	146,918	557,452	999,096	8,848,020
Nifty 500 TRI - Scheme Benchmark Returns (%) ³	44.54	30.67	20.55	14.49
Nifty 50 TRI - Additional Benchmark (₹)*	144,782	541,447	993,751	8,607,423
Nifty 50 TRI - Additional Benchmark Returns (%)*	40.83	28.48	20.32	14.23

Please Note : "NA" means not available.

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

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

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

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

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

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

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

SIP Performance of Equity Schemes

HSBC Global Emerging Markets Fund		Inception Date: 17 Mar 08		
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1630000
Market Value as on October 31, 2021 (₹)	119,904	453,047	812,166	2,909,907
Scheme Returns (%)	-0.15	15.59	12.09	8.12
MSCI Emerging Markets Index TRI - Scheme Benchmark (₹)	120,573	445,465	808,083	3,323,524
MSCI Emerging Markets Index TRI - Scheme Benchmark Returns (%)	0.90	14.40	11.89	9.90
Nifty 50 TRI - Additional Benchmark (₹)*	144,544	540,137	992,811	4,694,718
Nifty 50 TRI - Additional Benchmark Returns (%)*	40.59	28.34	20.30	14.45

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	1250000
Market Value as on October 31, 2021 (₹)	99,442	283,101	477,823	992,290
Scheme Returns (%)	-30.41	-15.06	-8.92	-4.48
MSCI Brazil 10/40 Index TRI - Scheme Benchmark (₹)	103,732	312,644	556,066	1,341,739
MSCI Brazil 10/40 Index TRI - Scheme Benchmark Returns (%)	-24.36	-8.98	-2.99	1.34
Nifty 50 TRI - Additional Benchmark (₹)*	144,607	540,753	993,282	2,944,936
Nifty 50 TRI - Additional Benchmark Returns (%)*	40.63	28.41	20.31	15.66

HSBC Large Cap Equity Fund		Inception Date: 10 Dec 02		
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	2260000
Market Value as on October 31, 2021 (₹)	141,531	522,885	933,035	10,715,509
Scheme Returns (%)	35.24	25.89	17.73	14.66
Nifty 50 TRI - Scheme Benchmark (₹)	144,782	541,447	993,751	11,164,617
Nifty 50 TRI - Scheme Benchmark Returns (%)	40.83	28.48	20.32	15.01
S&P BSE Sensex TRI - Additional Benchmark (₹)*	144,089	538,911	1,004,959	11,687,068
S&P BSE Sensex TRI - Additional Benchmark Returns (%)*	39.63	28.13	20.79	15.41

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	900000
Market Value as on October 31, 2021 (₹)	141,830	520,047	911,079	1,555,981
Scheme Returns (%)	35.82	25.50	16.76	14.30
Composite Index constituting 80% of S&P BSE 200 TRI Index and 20% of CRISIL Composite Bond Fund Index - Scheme Benchmark (₹)	143,457	533,844	967,679	1,672,097
Composite Index constituting 80% of S&P BSE 200 TRI Index and 20% of CRISIL Composite Bond Fund Index - Scheme Benchmark Returns (%)	38.62	27.44	19.23	16.17
Nifty 50 TRI - Additional Benchmark (₹)*	144,970	542,035	994,270	1,704,541
Nifty 50 TRI - Additional Benchmark Returns (%)*	41.23	28.57	20.35	16.66
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)*	120,701	390,037	698,817	1,160,508
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)*	1.10	5.29	6.05	6.67

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	900000
Market Value as on October 31, 2021 (₹)	137,782	493,256	866,557	1,472,132
Scheme Returns (%)	28.93	21.64	14.72	12.86
CRISIL Hybrid 35+65 - Aggressive Fund Index - Scheme Benchmark (₹)	137,585	500,943	913,001	1,574,693
CRISIL Hybrid 35+65 - Aggressive Fund Index - Scheme Benchmark Returns (%)	28.60	22.76	16.85	14.61
Nifty 50 TRI - Additional Benchmark (₹)*	144,970	542,035	994,270	1,704,541
Nifty 50 TRI - Additional Benchmark Returns (%)*	41.23	28.57	20.35	16.66
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)*	120,701	390,037	698,817	1,160,508
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)*	1.10	5.29	6.05	6.67

Please Note : "NA" means not available.

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

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

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

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

SIP Performance of Equity Schemes

HSBC Managed Solution India - Conservative		Inception Date: 30 Apr 14		
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	900000
Market Value as on October 31, 2021 (₹)	123,857	400,679	706,508	1,160,261
Scheme Returns (%)	6.08	7.10	6.49	6.66
Composite Index constituting 10% of S&P BSE 200 Index TRI and 90% of CRISIL Composite Bond Fund Index - Scheme Benchmark (₹)	126,864	427,302	774,731	1,310,513
Composite Index constituting 10% of S&P BSE 200 Index TRI and 90% of CRISIL Composite Bond Fund Index - Scheme Benchmark Returns (%)	10.90	11.49	10.18	9.84
Nifty 50 TRI - Additional Benchmark (₹)*	144,970	542,035	994,270	1,704,541
Nifty 50 TRI - Additional Benchmark Returns (%)*	41.23	28.57	20.35	16.66
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)*	120,701	390,037	698,817	1,160,508
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)*	1.10	5.29	6.05	6.67

HSBC Equity Hybrid Fund		Inception Date: 22 Oct 18		
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	NA	360000
Market Value as on October 31, 2021 (₹)	137,917	497,392	NA	497,392
Scheme Returns (%)	29.10	22.24	NA	22.24
Composite Index constituting 70% of S&P BSE 200 TRI Index and 30% of CRISIL Composite Bond Fund Index - Scheme Benchmark (₹)	141,701	522,063	NA	522,063
Composite Index constituting 70% of S&P BSE 200 TRI Index and 30% of CRISIL Composite Bond Fund Index - Scheme Benchmark Returns (%)	35.53	25.78	NA	25.78
Nifty 50 TRI - Additional Benchmark (₹)*	144,782	541,447	NA	541,447
Nifty 50 TRI - Additional Benchmark Returns (%)*	40.83	28.48	NA	28.48

HSBC Large And Mid Cap Equity Fund		Inception Date: 28 Mar 19		
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	NA	NA	310000
Market Value as on October 31, 2021 (₹)	147,076	NA	NA	467,533
Scheme Returns (%)	44.81	NA	NA	33.92
NIFTY Large Midcap 250 TRI - Scheme Benchmark (₹)	149,198	NA	NA	490,509
NIFTY Large Midcap 250 TRI - Scheme Benchmark Returns (%)	48.53	NA	NA	38.28
Nifty 50 TRI - Additional Benchmark (₹)*	144,782	NA	NA	456,741
Nifty 50 TRI - Additional Benchmark Returns (%)*	40.83	NA	NA	31.82

HSBC Focused Equity Fund		Inception Date: 22 Jul 20		
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	NA	NA	150000
Market Value as on October 31, 2021 (₹)	146,800	NA	NA	195,197
Scheme Returns (%)	44.33	NA	NA	46.99
S&P BSE 200 TRI - Scheme Benchmark (₹)	146,078	NA	NA	194,903
S&P BSE 200 TRI - Scheme Benchmark Returns (%)	43.08	NA	NA	46.67
Nifty 50 TRI - Additional Benchmark (₹)*	144,782	NA	NA	192,550
Nifty 50 TRI - Additional Benchmark Returns (%)*	40.83	NA	NA	44.18

Please Note : "NA" means not available.

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

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

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

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

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

Fund Managers - Equity

Name of Scheme	Fund Manager	Total Experience
HSBC Large Cap Equity Fund	Neelotpal Sahai (Since 27 May 2013)	Neelotpal Sahai: Over 29 Years
HSBC Large And Mid Cap Equity Fund	Neelotpal Sahai (Since 28 Mar 2019) Amaresh Mishra (Since 23 Jul 2019)	Neelotpal Sahai: Over 29 Years Amaresh Mishra: Over 19 Years
HSBC Flexi Cap Fund	Neelotpal Sahai (Since 27 May 2013)	Neelotpal Sahai: Over 29 Years
HSBC Small Cap Equity Fund	Ankur Arora (Since 05 Aug 2019)	Ankur Arora: Over 16 Years
HSBC Infrastructure Equity Fund	Gautam Bhupal (Since 11 May 2018)	Gautam Bhupal: Over 16 Years
HSBC Focused Equity Fund	For Equity: Neelotpal Sahai (Since 29 Jul 2020) For Equity: Gautam Bhupal (Since 29 Jul 2020)	Neelotpal Sahai: Over 29 Years Gautam Bhupal: Over 16 Years
HSBC Tax Saver Equity Fund	Gautam Bhupal (Since 23 Jul 2019)	Gautam Bhupal: Over 16 Years
HSBC Mid Cap Fund	Ankur Arora (Since 24 Sep 2021)	Ankur Arora: Over 16 Years
HSBC Equity Hybrid Fund	For Equity: Neelotpal Sahai (Since 22 Oct 2018) For Debt: Kapil Punjabi (Since 18 Feb 2019) For Equity: Ranjithgopal K.A. (Since 23 Jul 2019)	Neelotpal Sahai: Over 29 Years
HSBC Global Equity Climate Change Fund of Fund	B. Aswinkumar (Since 06 Oct 2021) Kapil Punjabi (Since 22 Mar 2021)	B. Aswinkumar Over 13 Years Kapil Punjabi: Over 15 Years
HSBC Global Emerging Markets Fund	B. Aswinkumar (Since 06 Oct 2021)	B. Aswinkumar Over 13 Years
HSBC Asia Pacific (Ex Japan) Dividend Yield Fund	B. Aswinkumar (Since 06 Oct 2021)	B. Aswinkumar Over 13 Years
HSBC Brazil Fund	B. Aswinkumar (Since 06 Oct 2021)	B. Aswinkumar Over 13 Years
HSBC Managed Solutions India-Growth	B. Aswinkumar (Since 06 Oct 2021)	Gautam Bhupal: Over 16 Years
HSBC Managed Solutions India-Moderate	Gautam Bhupal (Since 21 Oct 2015)	Gautam Bhupal: Over 16 Years
HSBC Managed Solution India-Conservative	Gautam Bhupal (Since 21 Oct 2015)	Gautam Bhupal: Over 16 Years

Fund Managers - Debt

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

HSBC Overnight Fund

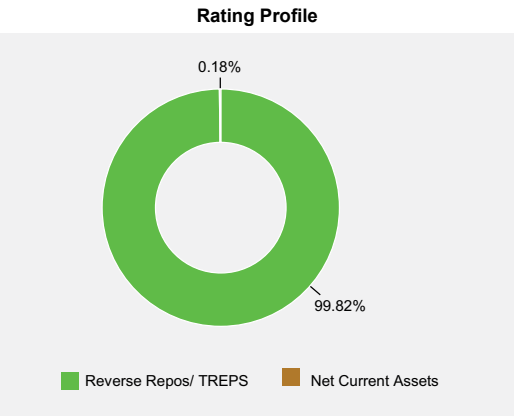
Overnight Fund – An open ended debt scheme investing in overnight securities

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

Fund Details	
Date of Allotment	22-May-19
Benchmark	CRISIL Overnight Index
NAV (as on 31.10.21)	
Growth	₹ 1092.4238
Direct Growth	₹ 1096.4537
AUM (as on 31.10.21)	₹ 756.25 Cr
AAUM (for the month of Oct)	₹ 842.81 Cr
Fund Manager & Experience	
Kapil Punjabi	
Total Experience	15 Years
Managing this fund	Since May 22, 2019
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 45
Additional Purchase	₹ 1,000
Entry load:	"NA"
Exit load:	NIL
Month End Total Expenses Ratios (Annualized) ²	
Other than Direct ³	0.26%
Direct	0.11%
¹ in multiples of Re 1 thereafter.	
² TER Annualized TER including GST on Investment Management Fees	
³ Continuing plans	
⁴ YTM Based on investedAmount	

Issuer	Rating	% to Net Assets
Cash Equivalent		100.00%
TREPS*		4.36%
Reverse Repos		95.45%
Net Current Assets:		0.18%
Total Net Assets as on 31-Oct-2021		100.00%

*TREPS : Tri-Party Repo

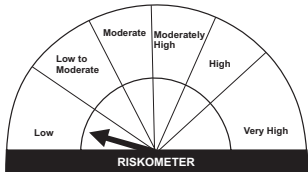


Quantitative Data	
YTM ⁴	3.40%
Average Maturity	0 year
Modified Duration	0 year
Macaulay Duration	0 year

IDCW History (₹ per unit)

Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW
Direct Plan - Monthly IDCW			
25-Jun-21	2.7621	2.7621	1002.7621
25-May-21	2.5866	2.5866	1002.5866
Other than Direct - Monthly IDCW			
25-Oct-21	2.3544	2.3544	1002.3544
27-Sep-21	2.7274	2.7274	1002.7274
25-Aug-21	2.4352	2.4352	1002.4352

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



RISKOMETER

Investors understand that their principal will be at Low risk

This product is suitable for investors who are seeking*:

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

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

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

HSBC Cash Fund

An open ended Liquid Scheme

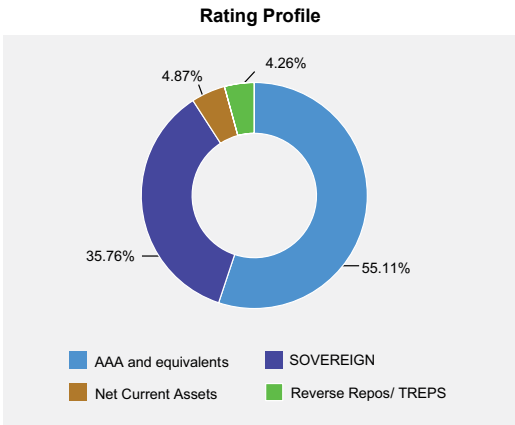
Investment Objective: Aims to provide reasonable returns, commensurate with low risk while providing a high level of liquidity, through a portfolio of money market and debt securities. However, there can be no assurance or guarantee that the investment objective of the scheme would be achieved.

Fund Details	
Date of Allotment	04-Dec-02
Benchmark	CRISIL Liquid Fund Index
NAV (as on 31.10.21)	
Growth	₹ 2076.4846
Direct Growth	₹ 2088.2437
AUM (as on 31.10.21)	₹ 3093.05 Cr
AAUM (for the month of Oct)	₹ 3387.55 Cr
Fund Manager & Experience	
Kapil Punjabi	
Total Experience	15 Years
Managing this fund	Since Mar 14, 2014
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 45
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load ² :	Refer table below
Following Exit Load shall be applicable if switched out/redeemed within 7 Calendar Days.	
Investor exit upon subscription	Exit Load as a % of redemption proceeds
Day 1	0.0070%
Day 2	0.0065%
Day 3	0.0060%
Day 4	0.0055%
Day 5	0.0050%
Day 6	0.0045%
Day 7 Onwards	0.0000%
Month End Total Expenses Ratios (Annualized) ³	
Other than Direct ⁴	0.21%
Direct	0.12%
¹ in multiples of Re 1 thereafter.	
² Effective from Oct 20, 2019 on Prospective basis.	
³ TER Annualized TER including GST on Investment Management Fees	
⁴ Continuing plans	
⁵ YTM Based on invested Amount	

Issuer	Rating	% to Net Assets
Money Market Instruments		
Commercial Paper		
		45.07%
National Bk for Agriculture & Rural Dev.	[ICRA]A1+	9.62%
Hindustan Petroleum Corporation Ltd.	CRISIL A1+	8.07%
ICICI Securities Ltd.	[ICRA]A1+	4.84%
Tata Capital Financial Services Ltd.	CRISIL A1+	4.84%
Kotak Securities Ltd.	CRISIL A1+	4.83%
HDFC Securities Ltd.	CRISIL A1+	4.83%
Reliance Industries Ltd.	CRISIL A1+	4.82%
NTPC Ltd.	CRISIL A1+	3.22%
Corporate/ PSU Debt		
Corporate Bonds / Debentures		10.04%
Housing Development Finance Corp Ltd.	CRISIL AAA	4.86%
LIC Housing Finance Ltd.	CARE AAA	4.37%
L & T Finance Ltd.	CRISIL AAA	0.81%
Treasury Bill		35.76%
91 DAYS TBILL RED 02-12-2021	SOVEREIGN	6.45%
91 DAYS TBILL RED 09-12-2021	SOVEREIGN	6.44%
91 DAYS TBILL RED 16-12-2021	SOVEREIGN	6.44%
364 DAYS TBILL RED 25-11-2021	SOVEREIGN	4.68%
91 DAYS TBILL RED 25-11-2021	SOVEREIGN	3.23%
182 DAYS TBILL RED 09-12-2021	SOVEREIGN	3.22%
91 DAYS TBILL RED 20-01-2022	SOVEREIGN	3.21%
182 DAYS TBILL RED 23-12-2021	SOVEREIGN	2.09%
Cash Equivalent		9.13%
TREPS*		1.20%
Reverse Repos		3.06%
Net Current Assets:		4.87%
Total Net Assets as on 31-Oct-2021		100.00%

*TREPS : Tri-Party Repo

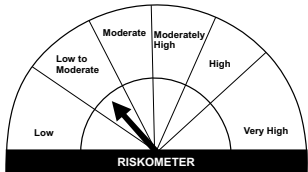
Quantitative Data	
YTM ⁵	3.72%
Average Maturity	0.10 year
Modified Duration	0.10 year
Macaulay Duration	0.10 year



IDCW History (₹ per unit)

Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW
Other than Direct - Monthly IDCW			
25-Oct-21	2.3352	2.3352	1003.9028
27-Sep-21	2.7312	2.7312	1004.2988
25-Aug-21	2.7474	2.7474	1004.3150
Direct Plan - Monthly IDCW			
25-Oct-21	2.4943	2.4943	1040.3807
27-Sep-21	2.9188	2.9188	1040.8052
25-Aug-21	2.9262	2.9262	1040.8126

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



RISKOMETER

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

This product is suitable for investors who are seeking*:

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

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

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

HSBC Corporate Bond Fund

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

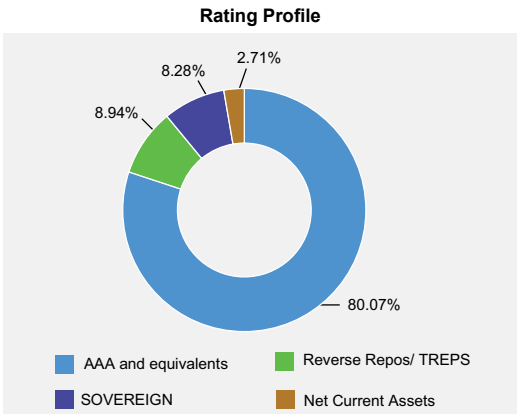
Investment Objective: To seek to generate reasonable income and provide risk-adjusted returns by investing primarily in AA+ and above rated corporate debt securities. However, there can be no assurance or guarantee that the investment objective of the scheme would be achieved.

Fund Details	
Date of Allotment	29-Sep-20
Benchmark: NIFTY Corporate Bond Index	
NAV (as on 29.10.21)	
Growth	₹ 10.4748
Direct Growth	₹ 10.5222
AUM (as on 31.10.21)	₹ 243.60 Cr
AAUM (for the month of Oct)	₹ 243.08 Cr
Fund Manager & Experience	
Ritesh Jain	
Total Experience	21 Years
Managing this fund	Since Sep 29, 2020
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 45
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load ² :	NIL
Month End Total Expenses Ratios (Annualized) ²	
Other than Direct ³	0.77%
Direct	0.35%
¹ in multiples of Re 1 thereafter.	
² TER Annualized TER including GST on Investment Management Fees	
³ Continuing plans	
⁴ YTM Based on invested Amount	

Issuer	Rating	% to Net Assets
Corporate/ PSU Debt		
Corporate Bonds / Debentures		
		80.07%
REC Ltd.	CRISIL AAA	10.91%
Reliance Industries Ltd.	CRISIL AAA	10.80%
Indian Oil Corporation Ltd.	[ICRA]AAA	10.58%
Indian Railway Finance Corporation Ltd.	CRISIL AAA	10.47%
LIC Housing Finance Ltd.	CRISIL AAA	10.36%
Small Industries Development Bk of India	[ICRA]AAA	10.27%
HDB Financial Services Ltd.	CRISIL AAA	8.48%
National Bk for Agriculture & Rural Dev.	[ICRA]AAA	8.20%
Government Securities		
		8.28%
5.15% GOVT OF INDIA RED 09-11-2025	SOVEREIGN	6.08%
8.21% Haryana SDL RED 31-03-2026	SOVEREIGN	2.20%
Cash Equivalent		
		11.65%
TREPS*		2.53%
Reverse Repos		6.41%
Net Current Assets:		2.71%
Total Net Assets as on 31-Oct-2021		100.00%

*TREPS : Tri-Party Repo

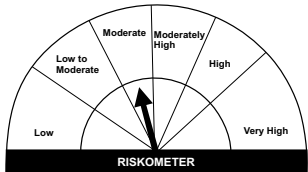
Quantitative Data	
YTM ⁴	5.11%
Average Maturity	2.41 year
Modified Duration	2.09 year
Macaulay Duration	2.20 year



IDCW History (₹ per unit)

Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW
Other than Direct - Monthly IDCW			
25-Oct-21	0.0108	0.0108	10.0294
27-Sep-21	0.0322	0.0322	10.0508
25-Aug-21	0.0690	0.0690	10.0876
Direct Plan - Monthly IDCW			
25-Oct-21	0.0141	0.0141	10.1798
27-Sep-21	0.0365	0.0365	10.2022
25-Aug-21	0.0735	0.0735	10.2392
Other than Direct - Quarterly IDCW			
27-Sep-21	0.1300	0.1300	10.3360
25-Jun-21	0.1300	0.1300	10.3061
Direct Plan - Quarterly IDCW			
27-Sep-21	0.1400	0.1400	10.3697
25-Jun-21	0.1400	0.1400	10.3378
Other than Direct - Half Yearly IDCW			
27-Sep-21	0.2700	0.2700	10.4681
Direct Plan - Half Yearly IDCW			
27-Sep-21	0.2800	0.2800	10.5116

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



RISKOMETER

Investors understand that their principal will be at Moderate risk

This product is suitable for investors who are seeking*:

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

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

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

HSBC Ultra Short Duration Fund

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

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

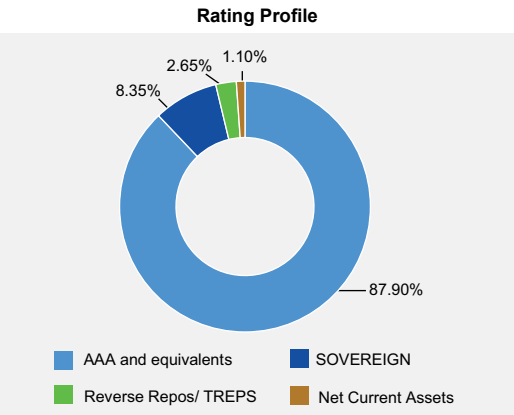
Fund Details	
Date of Allotment	29-Jan-20
Benchmark: CRISIL Ultra Short Term Debt Index	
NAV (as on 29.10.21)	
Growth	₹ 1078.7088
Direct Growth	₹ 1083.6283
AUM (as on 31.10.21)	₹ 1811.86 Cr
AAUM (for the month of Oct)	₹ 1764.95 Cr
Fund Manager & Experience	
Kapil Punjabi	
Total Experience	15 Years
Managing this fund	Since Jan 29, 2020
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 45
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load ² :	NIL
Month End Total Expenses Ratios (Annualized) ²	
Other than Direct ³	0.48%
Direct	0.22%
¹ in multiples of Re 1 thereafter.	
² TER Annualized TER including GST on Investment Management Fees	
³ Continuing plans	
⁴ YTM Based on invested Amount	

Issuer	Rating	% to Net Assets
Money Market Instruments		
Certificate of Deposit		
23.99%		
HDFC Bank Ltd.	CRISIL A1+	9.52%
Axis Bank Ltd.	CRISIL A1+	7.65%
National Bk for Agriculture & Rural Dev.	CRISIL A1+	4.10%
Small Industries Development Bk of India	CRISIL A1+	2.72%
Commercial Paper		
29.97%		
Kotak Mahindra Investments Ltd.	CRISIL A1+	6.81%
Export Import Bank of India	CRISIL A1+	5.43%
ICICI Securities Ltd.	[ICRA]A1+	4.12%
National Bk for Agriculture & Rural Dev.	[ICRA]A1+	4.10%
L & T Finance Ltd.	CRISIL A1+	4.10%
Tata Capital Financial Services Ltd.	CRISIL A1+	2.72%
Tata Capital Housing Finance Ltd.	CRISIL A1+	2.69%
Corporate/ PSU Debt		
33.61%		
Corporate Bonds / Debentures		
Reliance Industries Ltd.	CRISIL AAA	7.56%
Food Corporation of India	ICRA AAA (CE)	7.04%
Housing Development Finance Corp Ltd.	CRISIL AAA	6.45%
National Highways Authority of India	CRISIL AAA	5.59%
REC Ltd.	CRISIL AAA	4.18%
Small Industries Development Bk of India	CARE AAA	1.40%
L & T Finance Ltd.	CRISIL AAA	1.39%
Zero Coupon Bonds		0.33%
LIC Housing Finance Ltd.	CRISIL AAA	0.33%
Government Securities		
6.98%		
8.20% GOVT OF INDIA RED 15-02-2022	SOVEREIGN	6.98%
Treasury Bill		1.37%
364 DAYS TBILL RED 27-01-2022	SOVEREIGN	1.37%

Issuer	Rating	% to Net Assets
Cash Equivalent		
3.75%		
TREPS*		0.75%
Reverse Repos		1.90%
Net Current Assets:		1.10%
Total Net Assets as on 31-Oct-2021		100.00%

*TREPS : Tri-Party Repo

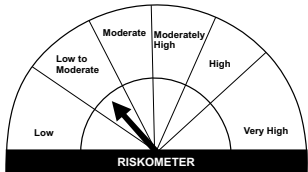
Quantitative Data	
YTM ⁴	3.95%
Average Maturity	0.32 year
Modified Duration	0.32 year
Macaulay Duration	0.32 year



IDCW History (₹ per unit)

Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW
Direct Plan - Monthly IDCW			
25-Oct-21	2.4255	2.4255	1010.6151
27-Sep-21	2.9341	2.9341	1011.1237
25-Aug-21	3.5823	3.5823	1011.7719
Other than Direct - Monthly IDCW			
25-Oct-21	2.2510	2.2510	1021.3169
27-Sep-21	2.7263	2.7263	1021.7922
25-Aug-21	3.4028	3.4028	1022.4687

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



RISKOMETER

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

This product is suitable for investors who are seeking*:

- Income over short term with Low volatility.
- Investment in debt & money market instruments such that the Macaulay Duration of the portfolio is between 3 months - 6 months.

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

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

HSBC Low Duration Fund

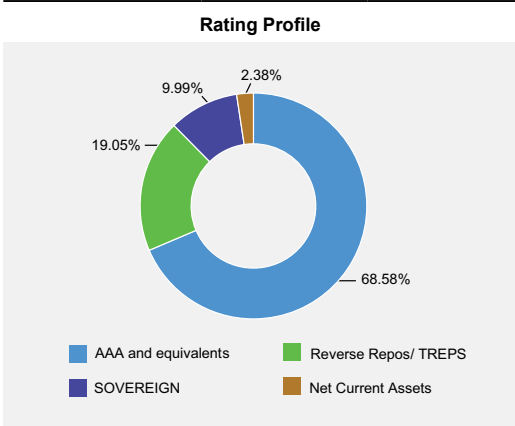
An open ended Low Duration Debt Scheme investing in instruments such that the Macaulay duration of the portfolio is between 6 months to 12 months.

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

Fund Details	
Date of Allotment	17-Oct-06
Benchmark:	CRISIL Low Duration Debt Index
NAV (as on 29.10.21)	
Growth	₹ 16.5051
Direct Growth	₹ 17.6304
AUM (as on 31.10.21)	₹ 253.32 Cr
AAUM (for the month of Oct)	₹ 242.60 Cr
Fund Manager & Experience	
Kapil Punjabi	
Total Experience	15 Years
Managing this fund	Since Oct 18, 2014
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 45
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load:	NIL
Month End Total Expenses Ratios (Annualized) ²	
Other than Direct ³	1.02%
Direct	0.21%
⁴ The Macaulay duration is the weighted average term to maturity of the cash flows from a bond. The weight of each cash flow is determined by dividing the present value of the cash flow by the price.	
¹ in multiples of Re 1 thereafter.	
² TER Annualized TER including GST on Investment Management Fees	
³ Continuing plans	
⁴ YTM Based on invested Amount	

Issuer	Rating	% to Net Assets
Money Market Instruments		
Certificate of Deposit		9.73%
HDFC Bank Ltd.	CRISIL A1+	9.73%
Corporate/ PSU Debt		
Corporate Bonds / Debentures		54.71%
National Bk for Agriculture & Rural Dev.	CRISIL AAA	8.25%
Export Import Bank of India	CRISIL AAA	8.22%
L & T Finance Ltd.	CRISIL AAA	8.01%
REC Ltd.	CARE AAA	6.10%
Housing Development Finance Corp Ltd.	CRISIL AAA	6.05%
HDB Financial Services Ltd.	CRISIL AAA	6.05%
Reliance Industries Ltd.	CRISIL AAA	6.01%
Bajaj Finance Ltd.	CRISIL AAA	3.94%
Power Grid Corporation of India Ltd.	CRISIL AAA	2.08%
Zero Coupon Bonds		
LIC Housing Finance Ltd.	CRISIL AAA	4.14%
Government Securities		
8.20% GOVT OF INDIA RED 15-02-2022	SOVEREIGN	9.99%
Cash Equivalent		
TREPS*		5.38%
Reverse Repos		13.67%
Net Current Assets:		2.38%
Total Net Assets as on 31-Oct-2021		100.00%
*TREPS : Tri-Party Repo		

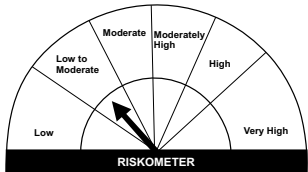
Quantitative Data	
YTM ⁴	4.16%
Average Maturity	0.59 year
Modified Duration	0.55 year
Macaulay Duration ⁴	0.57 year



IDCW History (₹ per unit)

Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW
Other than Direct - Monthly IDCW			
27-May-19	0.0500	0.0463	10.1962
25-Apr-19	0.0388	0.0359	10.1807
25-Mar-19	0.0507	0.0470	10.1973
Direct Plan - Monthly IDCW			
25-Oct-21	0.0209	0.0209	10.0209
27-Sep-21	0.0267	0.0267	10.0267
25-Aug-21	0.0405	0.0405	10.0405

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



RISKOMETER

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 and money market instruments such that the Macaulay⁴ duration of the portfolio is between 6 months to 12 months.

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

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

HSBC Short Duration Fund

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

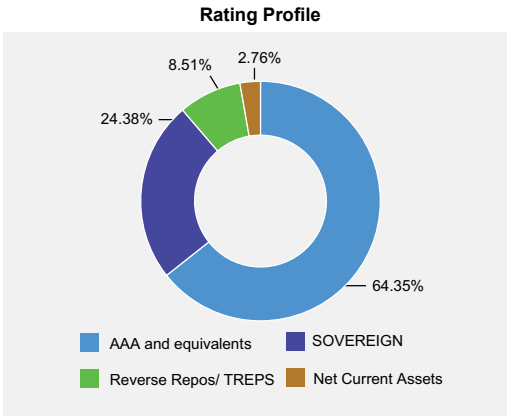
Investment Objective: To provide reasonable income through a diversified portfolio of fixed income securities such that the Macaulay duration of the portfolio is between 1 year to 3 years. However, there can be no assurance or guarantee that the investment objective of the scheme would be achieved.

Fund Details	
Date of Allotment	10-Dec-02
Benchmark: CRISIL Short Term Bond Index	
NAV (as on 29.10.21)	
Growth	₹ 31.7961
Direct Growth	₹ 34.4976
AUM (as on 31.10.21)	₹ 333.17 Cr
AAUM (for the month of Oct)	₹ 330.34 Cr
Fund Manager & Experience	
Ritesh Jain	
Total Experience	21 Years
Managing this fund	Since Sep 01, 2020
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 45
Additional Purchase	₹ 1,000
Entry Load:	“NA”
Exit Load:	NIL
Month End Total Expenses Ratios (Annualized) ²	
Other than Direct ³	1.29%
Direct	0.30%
[^] The Macaulay duration is the weighted average term to maturity of the cash flows from a bond. The weight of each cash flow is determined by dividing the present value of the cash flow by the price.	
¹ in multiples of Re 1 thereafter.	
² TER Annualized TER including GST on Investment Management Fees	
³ Continuing plans	
⁴ YTM Based on invested Amount	

Issuer	Rating	% to Net Assets
Corporate/ PSU Debt		
Corporate Bonds / Debentures		
		64.35%
Sikka Ports and Terminals Ltd.	CRISIL AAA	7.90%
L & T Finance Ltd.	CRISIL AAA	7.75%
Small Industries Development Bk of India	CARE AAA	7.53%
National Bk for Agriculture & Rural Dev.	[ICRA]AAA	7.50%
Export Import Bank of India	CRISIL AAA	4.72%
LIC Housing Finance Ltd.	CRISIL AAA	4.54%
Kotak Mahindra Prime Ltd.	CRISIL AAA	4.52%
REC Ltd.	CARE AAA	3.21%
Power Finance Corporation Ltd.	CRISIL AAA	3.12%
Housing & Urban Development Corp Ltd.	CARE AAA	3.06%
HDB Financial Services Ltd.	CRISIL AAA	3.01%
Sundaram Finance Ltd.	CRISIL AAA	2.99%
Bajaj Housing Finance Ltd.	CRISIL AAA	2.97%
Housing Development Finance Corp Ltd.	CRISIL AAA	1.53%
Government Securities		24.38%
5.22% GOVT OF INDIA RED 15-06-2025	SOVEREIGN	11.93%
6.18% GOVT OF INDIA RED 04-11-2024	SOVEREIGN	3.09%
8.5% JAMMU & KASHMIR SDL RED 30-03-2025	SOVEREIGN	1.62%
8.58% GUJARAT SDL RED 23-01-2023	SOVEREIGN	1.57%
8.59% ANDHRA PRADESH SDL RED 23-01-2023	SOVEREIGN	1.57%
8.6% MADHYA PRADESH SDL RED 23-01-2023	SOVEREIGN	1.57%
8.65% UTTAR PRADESH SDL 10-03-2024	SOVEREIGN	1.29%
8.66% WEST BENGAL SDL RED 20-03-2023	SOVEREIGN	1.11%
8.73% UTTAR PRADESH SDL 31-12-2022	SOVEREIGN	0.63%
Cash Equivalent		11.27%
TREPS*		2.41%
Reverse Repos		6.11%
Net Current Assets:		2.76%
Total Net Assets as on 31-Oct-2021		100.00%

*TREPS : Tri-Party Repo


Quantitative Data	
YTM ⁴	5.00%
Average Maturity	2.05 year
Modified Duration	1.81 year
Macaulay Duration [^]	1.89 year



IDCW History (₹ per unit)

Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW
Other than Direct - Monthly IDCW			
27-Apr-20	0.0025	0.0025	10.9907
27-May-19	0.0781	0.0723	11.3250
25-Apr-19	0.0151	0.0140	11.2375
Direct Plan - Monthly IDCW			
25-Feb-19	0.0426	0.0394	12.2923
25-Jan-19	0.0607	0.0562	12.3174
26-Dec-18	0.0986	0.0913	12.3700
Other than Direct - Quarterly IDCW			
25-Sep-17	0.1445	0.1338	10.3838
Direct Plan - Quarterly IDCW			
25-Sep-18	0.0864	0.0800	10.2534
25-Jun-18	0.0720	0.0667	10.2430
26-Mar-18	0.0722	0.0669	10.2380

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



RISKOMETER

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

This product is suitable for investors who are seeking*:

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

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

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

HSBC Debt Fund

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

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

Fund Details	
Date of Allotment	10-Dec-02
Benchmark: CRISIL Composite Bond Fund Index	
NAV (as on 29.10.21)	
Growth	₹ 35.2263
Direct Growth	₹ 37.7738
AUM (as on 31.10.21)	₹ 37.13 Cr
AAUM (for the month of Oct)	₹ 37.19 Cr
Fund Manager & Experience	
Kapil Punjabi	
Total Experience	15 Years
Managing this fund	Since Feb 18, 2019
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 45
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load:	NIL
Month End Total Expenses Ratios (Annualized) ²	
Other than Direct ³	2.07%
Direct	1.23%
[^] The Macaulay duration is the weighted average term to maturity of the cash flows from a bond. The weight of each cash flow is determined by dividing the present value of the cash flow by the price.	
¹ in multiples of Re 1 thereafter.	
² TER Annualized TER including GST on Investment Management Fees	
³ Continuing plans	
⁴ YTM Based on invested Amount	

Issuer	Rating	% to Net Assets
Government Securities		94.59%
7.17% GOVT OF INDIA RED 08-01-2028	SOVEREIGN	22.60%
6.97% GOVT OF INDIA RED 06-09-2026	SOVEREIGN	22.55%
6.79% GOVT OF INDIA RED 15-05-2027	SOVEREIGN	22.28%
6.10% GOVT OF INDIA RED 12-07-2031	SOVEREIGN	10.55%
8.19% RAJASTHAN SDL RED 23-06-2026	SOVEREIGN	8.68%
6.64% GOVT OF INDIA RED 16-06-2035	SOVEREIGN	7.93%
Cash Equivalent		5.41%
TREPS*		1.00%
Reverse Repos		2.55%
Net Current Assets:		1.85%
Total Net Assets as on 31-Oct-2021		100.00%

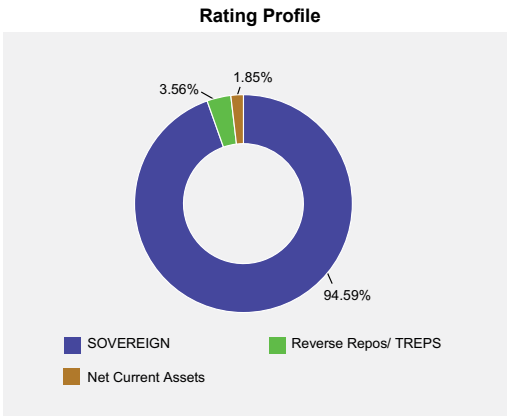
*TREPS : Tri-Party Repo

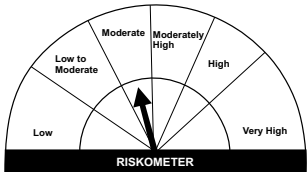
IDCW History (₹ per unit)

Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW
Direct Plan - Quarterly IDCW			
27-Sep-21	0.18	0.18	11.3616
25-Jun-21	0.18	0.18	11.3047
25-Mar-21	0.18	0.18	11.3026
Other than Direct - Quarterly IDCW			
27-Sep-21	0.17	0.17	11.2528
25-Jun-21	0.17	0.17	11.2106
25-Mar-21	0.17	0.17	11.2219

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

Quantitative Data	
YTM ⁴	6.11%
Average Maturity	6.35 year
Modified Duration	4.85 year
Macaulay Duration [^]	5.00 year





RISKOMETER

Investors understand that their principal will be at Moderate risk

This product is suitable for investors who are seeking*:

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

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

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

HSBC Flexi Debt Fund

An open ended Dynamic Debt Scheme investing across duration.

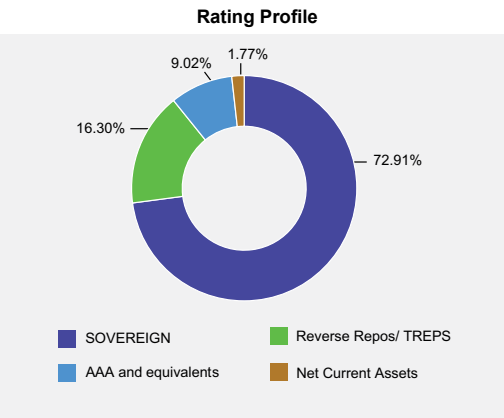
Investment Objective: Seeks to deliver returns in the form of interest income and capital gains, along with high liquidity, commensurate with the current view on the markets and the interest rate cycle, through active investment in debt and money market instruments. However there can be no assurance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

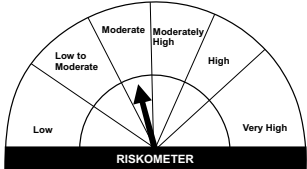
Fund Details	
Date of Allotment	05-Oct-07
Benchmark: CRISIL Composite Bond Fund Index	
NAV (as on 29.10.21)	
Growth	₹ 28.7121
Direct Growth	₹ 30.723
AUM (as on 31.10.21)	₹ 55.27 Cr
AAUM (for the month of Oct)	₹ 55.58 Cr
Fund Manager & Experience	
Ritesh Jain	
Total Experience	21 Years
Managing this fund	Since Sep 01, 2020
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 45
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load:	NIL
Month End Total Expenses Ratios (Annualized) ²	
Other than Direct ³	1.73%
Direct	0.95%
⁴ The Macaulay duration is the weighted average term to maturity of the cash flows from a bond. The weight of each cash flow is determined by dividing the present value of the cash flow by the price.	
¹ in multiples of Re 1 thereafter.	
² TER Annualized TER including GST on Investment Management Fees	
³ Continuing plans	
⁴ YTM Based on invested Amount	

Issuer	Rating	% to Net Assets
Corporate/ PSU Debt		
Corporate Bonds / Debentures		
Indian Railway Finance Corporation Ltd.	CARE AAA	9.02%
Government Securities		
6.64% GOVT OF INDIA RED 16-06-2035	SOVEREIGN	26.63%
6.79% GOVT OF INDIA RED 15-05-2027	SOVEREIGN	18.71%
5.15% GOVT OF INDIA RED 09-11-2025	SOVEREIGN	17.88%
7.72% GOVT OF INDIA RED 25-05-2025	SOVEREIGN	9.69%
Cash Equivalent		
TREPS*		4.61%
Reverse Repos		11.69%
Net Current Assets:		1.77%
Total Net Assets as on 31-Oct-2021		100.00%
*TREPS : Tri-Party Repo		
Quantitative Data		
YTM ⁴		5.78%
Average Maturity		6.73 year
Modified Duration		4.74 year
Macaulay Duration ⁴		4.91 year

IDCW History (₹ per unit)			
Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW
Regular Plan - Monthly IDCW			
28-Jun-13	0.03263	0.03125	10.4175
31-May-13	0.11214	0.10740	10.6718
26-Apr-13	0.05836	0.04973	10.4949
Other than Direct - Monthly IDCW			
27-Sep-21	0.07323	0.07323	10.6594
25-Aug-21	0.03322	0.03322	10.6194
25-May-21	0.05031	0.05031	10.6364
Direct Plan - Monthly IDCW			
25-Jan-21	0.00048	0.00048	10.3069
28-Dec-20	0.04061	0.04061	10.3470
25-Nov-20	0.03662	0.03662	10.3430
Regular Plan - Quarterly IDCW			
28-Sep-15	0.18057	0.16729	11.9644
25-Jun-15	0.18057	0.16729	11.8869
25-Mar-15	0.18147	0.16829	12.2052
Other than Direct - Quarterly IDCW			
25-Sep-17	0.18057	0.16729	11.7832
27-Jun-17	0.14445	0.13383	11.9288
27-Mar-17	0.18057	0.16729	11.8718
Direct Plan - Quarterly IDCW			
27-Sep-21	0.18000	0.18000	11.9643
25-Jun-21	0.18000	0.18000	11.9564
25-Mar-21	0.18000	0.18000	11.9726
Regular Plan - Half Yearly IDCW			
15-Mar-13	0.35236	0.30201	11.6629
14-Sep-12	0.35236	0.30201	11.4315
Other than Direct - Half Yearly IDCW			
27-Sep-21	0.35000	0.35000	11.9729
25-Mar-21	0.35000	0.35000	12.0175
25-Sep-20	0.35000	0.35000	12.2001
Direct Plan - Half Yearly IDCW			
25-Mar-19	0.32415	0.30016	11.4145
26-Mar-18	0.28891	0.26767	10.9480
26-Mar-18	0.28891	0.26767	10.9480

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





Investors understand that their principal will be at Moderate risk

This product is suitable for investors who are seeking*:

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

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

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

HSBC Regular Savings Fund

An open ended Hybrid Scheme investing predominantly in debt instruments.

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

Fund Details				
Date of Allotment			24-Feb-04	
Benchmark:		CRISIL Hybrid	85+15	-
Conservative Index				
NAV (as on 29.10.21)				
Growth			₹ 46.123	
Direct Growth			₹ 49.7406	
AUM (as on 31.10.21)			₹ 86.25 Cr	
AAUM (for the month of Oct)			₹ 86.69 Cr	
Fund Manager & Experience				
Kapil Punjabi			(For Debt)	
Total Experience			15 Years	
Managing this fund			Since Feb 18, 2019	
Gautam Bhupal			(For Equity)	
Total Experience			16 Years	
Managing this fund			Since July 23, 2019	
Minimum Investment ¹				
Lumpsum			₹ 5,000	
SIP ^{##}			Please refer page 45	
Additional Purchase			₹ 1,000	
Entry Load:			"NA"	
Exit Load: 1% if redeemed / switched out within 1 year from date of allotment, else nil				
Month End Total Expenses Ratios (Annualized) ²				
Other than Direct ³			2.22%	
Direct			0.74%	
¹ The Macaulay duration is the weighted average term to maturity of the cash flows from a bond. The weight of each cash flow is determined by dividing the present value of the cash flow by the price.				
¹ in multiples of Re 1 thereafter.				
² TER Annualized TER including GST on Investment Management Fees				
³ Continuing plans				
⁴ YTM Based on invested Amount				

Issuer	Rating	% to Net Assets
EQUITY		
ICICI Bank Ltd.	BANKS	2.51%
Infosys Ltd.	SOFTWARE	2.42%
HDFC Bank Ltd.	BANKS	2.20%
Bajaj Finance Ltd.	FINANCE	1.46%
Reliance Industries Ltd.	PETROLEUM PRODUCTS	1.18%
Larsen & Toubro Ltd.	CONSTRUCTION PROJECT	1.13%
State Bank of India	BANKS	0.96%
Axis Bank Ltd.	BANKS	0.95%
Sun Pharmaceutical Industries Ltd.	PHARMACEUTICALS	0.83%
Tata Motors Ltd.	AUTO	0.73%
Tata Consultancy Services Ltd.	SOFTWARE	0.71%
DLF Ltd.	CONSTRUCTION	0.69%
Titan Company Ltd.	CONSUMER DURABLES	0.69%
KEI Industries Ltd.	INDUSTRIAL PRODUCTS	0.69%
Mphasis Ltd.	SOFTWARE	0.56%
Hindustan Unilever Ltd.	CONSUMER NON DURABLES	0.55%
P I INDUSTRIES LIMITED	PESTICIDES	0.52%
Ashok Leyland Ltd.	AUTO	0.50%
Dalmia Bharat Ltd.	CEMENT & CEMENT PRODUCTS	0.47%
Kajaria Ceramics Ltd.	CONSUMER DURABLES	0.42%
Voltas Ltd.	CONSUMER DURABLES	0.42%
SRF Ltd.	CHEMICALS	0.39%
Amber Enterprises India Ltd.	CONSUMER DURABLES	0.38%

Issuer	Rating	% to Net Assets
SBI Life Insurance Company Ltd.	INSURANCE	0.36%
JB Chemicals & Pharmaceuticals Ltd.	PHARMACEUTICALS	0.35%
Alkem Laboratories Ltd.	PHARMACEUTICALS	0.31%
Emami Ltd.	CONSUMER NON DURABLES	0.25%
Quess Corp Ltd.	OTHER SERVICES	0.25%
IPCA Laboratories Ltd.	PHARMACEUTICALS	0.25%
Kotak Mahindra Bank Ltd.	BANKS	0.24%
Jindal Steel & Power Ltd.	FERROUS METALS	0.24%
Godrej Consumer Products Ltd.	CONSUMER NON DURABLES	0.23%
Government Securities		70.49%
6.97% GOVT OF INDIA RED 06-09-2026	SOVEREIGN	32.76%
5.63% GOVT OF INDIA RED 12-04-2026	SOVEREIGN	11.54%
8.19% RAJASTHAN SDL RED 23-06-2026	SOVEREIGN	8.71%
6.79% GOVT OF INDIA RED 15-05-2027	SOVEREIGN	8.39%
6.10% GOVT OF INDIA RED 12-07-2031	SOVEREIGN	6.81%
6.64% GOVT OF INDIA RED 16-06-2035	SOVEREIGN	2.28%
Cash Equivalent		5.67%
TREPS*		1.46%
Reverse Repos		3.70%
Net Current Assets:		0.51%
Total Net Assets as on 31-Oct-2021		100.00%

*TREPS : Tri-Party Repo

IDCW History (₹ per unit)

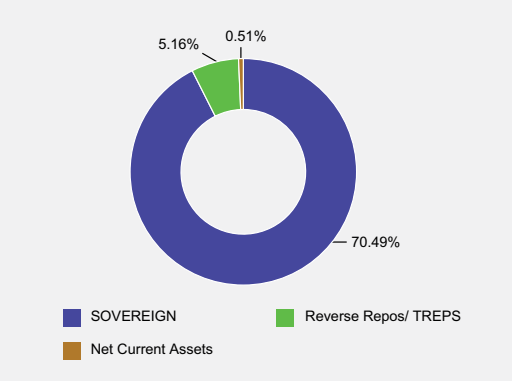
Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW
Other than Direct - Monthly IDCW			
25-Oct-21	0.0600	0.0600	13.1941
27-Sep-21	0.0600	0.0600	13.2005
25-Aug-21	0.0600	0.0600	12.9373
Direct Plan - Monthly IDCW			
25-Oct-21	0.0800	0.0800	17.0116
27-Sep-21	0.0800	0.0800	17.0080
25-Aug-21	0.0800	0.0800	16.6550
Other than Direct - Quarterly IDCW			
26-Mar-18	0.1806	0.1673	12.8150
26-Dec-17	0.2167	0.2008	13.4488
25-Sep-17	0.2167	0.2008	13.4921
Direct Plan - Quarterly IDCW			
27-Sep-21	0.2100	0.2100	14.8220
25-Jun-21	0.2100	0.2100	14.3322
25-Mar-21	0.2100	0.2100	13.9766


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

Quantitative Data

YTM ⁴	5.89%
Average Maturity	5.21 year
Modified Duration	4.17 year
Macaulay Duration ^A	4.30 year

Rating Profile





Investors understand that their principal will be at Moderately High risk

This product is suitable for investors who are seeking*:

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

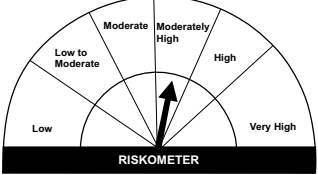
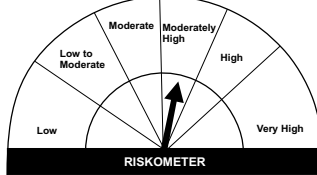
***Investors should consult their financial advisers if in doubt about whether the product is suitable for them.**

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

Comparative Performance of Debt Schemes



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

HSBC Regular Savings Fund	Inception Date: 24-Feb-04							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Regular Savings Fund	11358	13.58	13323	10.05	14100	7.11	46123	9.03
Scheme Benchmark (CRISIL Hybrid 85+15 - Conservative Index)	11077	10.77	13982	11.83	15535	9.20	43084	8.61
Additional Benchmark (CRISIL 10 year Gilt Index)*	10165	1.65	12698	8.30	13291	5.85	26933	5.76

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

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

HSBC Debt Fund	Inception Date: 10-Dec-02							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Debt Fund	10212	2.12	12547	7.86	13101	5.54	35226	6.89
Scheme Benchmark (CRISIL Composite Bond Fund Index)	10387	3.87	13212	9.74	14414	7.58	36320	7.06
Additional Benchmark (CRISIL 10 year Gilt Index)*	10165	1.65	12698	8.30	13291	5.85	30946	6.16

Riskometer		
<p>HSBC Debt Fund</p>  <p>Investors understand that their principal will be at Moderate risk</p>	<p>This product is suitable for investors who are seeking^{##}:</p> <p>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.</p> <ul style="list-style-type: none">• Regular Income over long term• Investment in diversified portfolio of fixed income securities such that the Macaulay[^] duration of the portfolio is between 4 years to 7 years. <p>^{##}Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p> <p>Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. As per SEBI circular dated October 5, 2020 on product labelling (as amended from time to time), risk-o-meter will be calculated on a monthly basis based on the risk value of the scheme portfolio based on the methodology specified by SEBI in the above stated circular. The AMC shall disclose the risk-o-meter along with portfolio disclosure for all their schemes on their respective website and on AMFI website within 10 days from the close of each month. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme.</p>	<p>Benchmark: CRISIL Composite Bond Fund Index</p> 

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

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

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

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

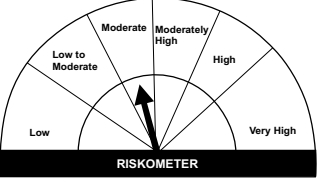
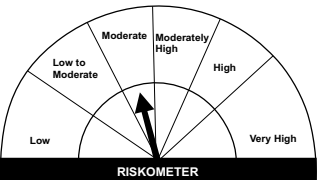
*Additional benchmark as per SEBI circular no. SEBI/HO/IMD/DF2/CIR/P/2021/024 dated March 04, 2021

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

Comparative Performance of Debt Schemes

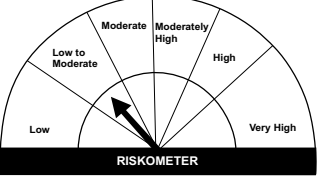
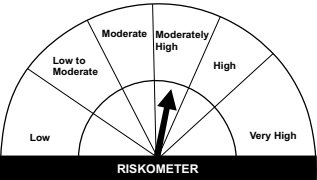
Fund Manager - Ritesh Jain Effective 01 Sep 2020. Total Schemes Managed - 3

HSBC Flexi Debt Fund	Inception Date: 05-Oct-07							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Flexi Debt Fund	10205	2.05	12452	7.59	13133	5.60	28712	7.78
Scheme Benchmark (CRISIL Composite Bond Fund Index)	10387	3.87	13212	9.74	14414	7.58	29207	7.91
Additional Benchmark (CRISIL 10 year Gilt Index)*	10165	1.65	12698	8.30	13291	5.85	25088	6.75

Riskometer		
<div><p>HSBC Flexi Debt Fund</p><p>RISKOMETER</p><p>Investors understand that their principal will be at Moderate risk</p></div>	<p>This product is suitable for investors who are seeking##:</p> <p>An open ended Dynamic Debt Scheme investing across duration.</p> <ul style="list-style-type: none">• Regular Income over long term• Investment in Debt / Money Market Instruments <p>##Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p> <p>Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. As per SEBI circular dated October 5, 2020 on product labelling (as amended from time to time), risk-o-meter will be calculated on a monthly basis based on the risk value of the scheme portfolio based on the methodology specified by SEBI in the above stated circular. The AMC shall disclose the risk-o-meter along with portfolio disclosure for all their schemes on their respective website and on AMFI website within 10 days from the close of each month. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme.</p>	<div><p>Benchmark: CRISIL Composite Bond Fund Index</p><p>RISKOMETER</p></div>

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

HSBC Ultra Short Duration Fund	Inception Date: 29-Jan-20							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Ultra Short Duration Fund	10341	3.41	NA	NA	NA	NA	10787	4.42
Scheme Benchmark (CRISIL Ultra Short Term Debt Index)	10417	4.17	NA	NA	NA	NA	10918	5.14
Additional Benchmark (NIFTY Ultra Short Duration Debt Index)*	10392	3.92	NA	NA	NA	NA	10843	4.73
Additional Benchmark (CRISIL 1 Year T Bill Index)*	10351	3.51	NA	NA	NA	NA	10848	4.76

Riskometer		
<div><p>HSBC Ultra Short Duration Fund</p><p>RISKOMETER</p><p>Investors understand that their principal will be from Low to Moderate risk</p></div>	<p>This product is suitable for investors who are seeking##:</p> <p>Ultra Short Duration Fund – An Open ended ultra-short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 months to 6 months.</p> <ul style="list-style-type: none">• Income over short term with Low volatility.• Investment in debt & money market instruments such that the Macaulay Duration of the portfolio is between 3 months - 6 months. <p>##Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p> <p>Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. As per SEBI circular dated October 5, 2020 on product labelling (as amended from time to time), risk-o-meter will be calculated on a monthly basis based on the risk value of the scheme portfolio based on the methodology specified by SEBI in the above stated circular. The AMC shall disclose the risk-o-meter along with portfolio disclosure for all their schemes on their respective website and on AMFI website within 10 days from the close of each month. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme.</p>	<div><p>Benchmark: CRISIL Ultra Short Term Debt Index</p><p>RISKOMETER</p></div>

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

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

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

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

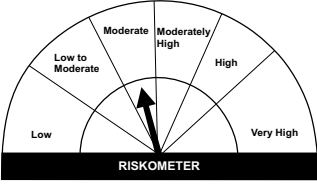
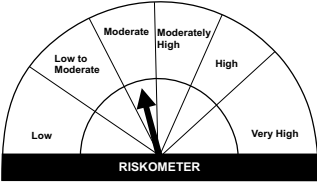
*Additional benchmark as per SEBI circular no. SEBI/HO/IMD/DF2/CIR/P/2021/024 dated March 04, 2021

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Comparative Performance of Debt Schemes

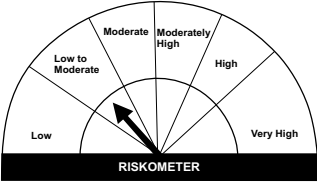
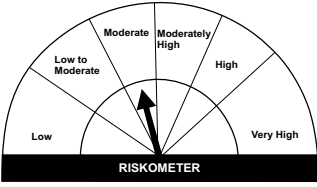
Fund Manager - Ritesh Jain Effective 29 Sep 2020. Total Schemes Managed - 3

HSBC Corporate Bond Fund*	Inception Date: 29-Sep-20							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Corporate Bond Fund	10388	3.88	NA	NA	NA	NA	10475	4.38
Scheme Benchmark (NIFTY Corporate Bond Index)	10552	5.52	NA	NA	NA	NA	10697	6.43
Additional Benchmark (CRISIL 10 year Gilt Index)*	10165	1.65	NA	NA	NA	NA	10336	3.10
Additional Benchmark (CRISIL Corporate Bond Composite Index)*	10546	5.46	NA	NA	NA	NA	10734	6.77

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

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

HSBC Short Duration Fund	Inception Date: 10-Dec-02							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Short Duration Fund	10358	3.58	10937	3.03	12128	3.93	31796	6.31
Scheme Benchmark (CRISIL Short Term Bond Index)	10484	4.84	12803	8.59	14388	7.54	37714	7.28
Additional Benchmark (CRISIL 1 Year T Bill Index)*	10351	3.51	11913	6.01	13394	6.01	29805	5.95
Additional Benchmark (CRISIL 10 year Gilt Index)*	10165	1.65	12698	8.30	13291	5.85	30946	6.16

Riskometer		
<div><p>HSBC Short Duration Fund</p><p>Investors understand that their principal will be from Low to Moderate risk</p></div>	<div><p>This product is suitable for investors who are seeking^{##}:</p><p>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.</p><ul style="list-style-type: none">• Regular Income over Medium term• Investment in diversified portfolio of fixed income securities such that the Macaulay[^] duration of the portfolio is between 1 year to 3 years.<p>^{##}Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p><p>Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. As per SEBI circular dated October 5, 2020 on product labelling (as amended from time to time), risk-o-meter will be calculated on a monthly basis based on the risk value of the scheme portfolio based on the methodology specified by SEBI in the above stated circular. The AMC shall disclose the risk-o-meter along with portfolio disclosure for all their schemes on their respective website and on AMFI website within 10 days from the close of each month. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme.</p></div>	<div><p>Benchmark: CRISIL Short Term Bond Index</p><p>RISKOMETER</p></div>

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Pursuant to the circular issued by SEBI on 'Categorization and Rationalization of the Schemes', there has been change in the fundamental attribute(s) of the aforesaid scheme(s) effective Mar 14, 2018. HSBC Corporate Bond Fund (managed by Ritesh Jain) has been in existence for more than 6 months but less than 1 year, hence the returns are given for 6months and Since Inception. Since inception returns are to be provided since the date of allotment of units.

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


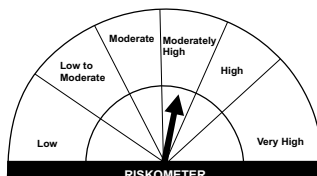
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Comparative Performance of Debt Schemes


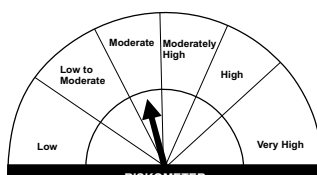
Fund Manager - Kapil Punjabi Effective 18 Oct 2014. Total Schemes Managed - 8

HSBC Low Duration Fund ¹	Inception Date: 17-Oct-06							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Low Duration Fund	10322	3.22	10467	1.53	11816	3.39	16510	5.67
Scheme Benchmark (CRISIL Low Duration Debt Index)	10440	4.40	12280	7.09	14069	7.07	20191	8.04
Additional Benchmark (CRISIL 1 Year T Bill Index)*	10351	3.51	11913	6.01	13388	6.01	18019	6.69

Riskometer		
<p>HSBC Low Duration Fund</p>  <p>Investors understand that their principal will be from Low to Moderate risk</p>	<p>This product is suitable for investors who are seeking^{##}:</p> <p>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.</p> <ul style="list-style-type: none">• Liquidity over short term.• Investment in debt and money market instruments such that the Macaulay[^] duration of the portfolio is between 6 months to 12 months. <p>^{##}Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p> <p>Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. As per SEBI circular dated October 5, 2020 on product labelling (as amended from time to time), risk-o-meter will be calculated on a monthly basis based on the risk value of the scheme portfolio based on the methodology specified by SEBI in the above stated circular. The AMC shall disclose the risk-o-meter along with portfolio disclosure for all their schemes on their respective website and on AMFI website within 10 days from the close of each month. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme.</p>	<p>Benchmark: CRISIL Low Duration Debt Index</p>  <p>RISKOMETER</p>

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

HSBC Cash Fund ²	Inception Date: 04-Dec-02													
Fund / Benchmark (Value of ₹10,000 invested)	7 Days		15 Days		30 Days		1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Cash Fund	10005	2.44	10012	2.61	10025	3.06	10314	3.14	11528	4.85	13191	5.69	20765	7.24
Scheme Benchmark (CRISIL Liquid Fund Index)	10005	2.85	10013	2.91	10027	3.31	10355	3.55	11656	5.24	13349	5.95	20856	7.28
Additional Benchmark (CRISIL 1 Year T Bill Index)*	9999	-0.59	10003	0.60	10012	1.47	10351	3.51	11913	6.01	13388	6.01	19967	6.83

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

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

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

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

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

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

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

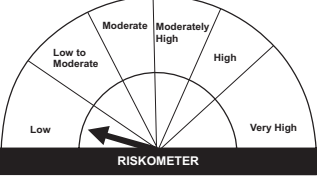
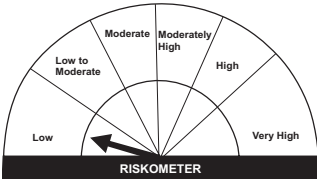
*Additional benchmark as per SEBI circular no. SEBI/HO/IMD/DF2/CIR/P/2021/024 dated March 04, 2021

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

Comparative Performance of Debt Schemes

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

HSBC Overnight Fund	Inception Date: 22-May-19							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Overnight Fund	10304	3.02	NA	NA	NA	NA	10923	3.67
Scheme Benchmark (CRISIL Overnight Index)	10322	3.20	NA	NA	NA	NA	10965	3.84
Additional Benchmark (CRISIL 1 Year T Bill Index)*	10353	3.51	NA	NA	NA	NA	11381	5.43
Additional Benchmark (Nifty 1D Rate Index)*	10320	3.20	NA	NA	NA	NA	10963	3.84

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

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

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

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

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

Minimum Application Amount (SIP)^{##}

Minimum Application Amount (SIP) for all schemes:

Particulars	Frequency	Details
Minimum no. of instalments and Minimum amount per instalment	Weekly	6 instalments of Rs. 1,000/- each and in multiples of Rs. 1/- thereafter
		12 instalments of Rs. 500/- each and in multiples of Rs. 1/- thereafter
	Monthly	6 instalments of Rs. 1,000/- each and in multiples of Rs. 1/- thereafter
		12 instalments of Rs. 500/- each and in multiples of Rs. 1/- thereafter
	Quarterly	4 instalments of Rs. 1,500/- each and in multiples of Rs. 1/- thereafter
Minimum aggregate investment - Rs. 6,000/-		

Minimum Application Amount (SIP) for HSBC Tax Saver Equity Fund:

Particulars	Details
Minimum Application Amount (SIP)	Minimum Investment Amount - Rs. 500 (Weekly and Monthly) or Rs. 1500 (Quarterly); Minimum no. of installments - 12 (Weekly and Monthly) or 4 (Quarterly); Minimum aggregate investment - Rs. 6,000.
Units allotted therein shall be locked-in for a period of threeyears, from the date of allotment.	

Section II - How to read Factsheet

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Statutory Details & Disclaimers

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

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HSBCAsset Management (India) Pvt.Ltd.

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For Current Valuation

SMS CAMS O VAL <Folio> to 56767

Example: CAMS O VAL 123456

For Latest Account Statement via Email

SMS CAMS O SOA <Folio> <password>* to 56767

Example: CAMS O SOA 123456 hsbc12

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

SMS charges applicable as per the rates fixed for such services by your mobile phone operator

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