

HSBC CRISIL IBX 50:50 Gilt Plus SDL Apr 2028 Index Fund

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



HSBC
Asset Management

Scheme Name	Scheme Risk-o-meter	Benchmark Risk-o-meter
HSBC CRISIL IBX 50:50 Gilt Plus SDL Apr 2028 Index Fund An open-ended Target Maturity Index Fund tracking CRISIL IBX 50:50 Gilt Plus SDL Index – April 2028. Relatively high interest rate risk and relatively low credit risk. This product is suitable for investors who are seeking*: <ul style="list-style-type: none"> Income over target maturity period Investment in constituents similar to the composition of CRISIL IBX 50:50 Gilt Plus SDL Index - April 2028 <p>* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>	 RISKOMETER Investors understand that their principal will be at Moderate risk	CRISIL IBX 50:50 Gilt Plus SDL Index-April 2028 RISKOMETER

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

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

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

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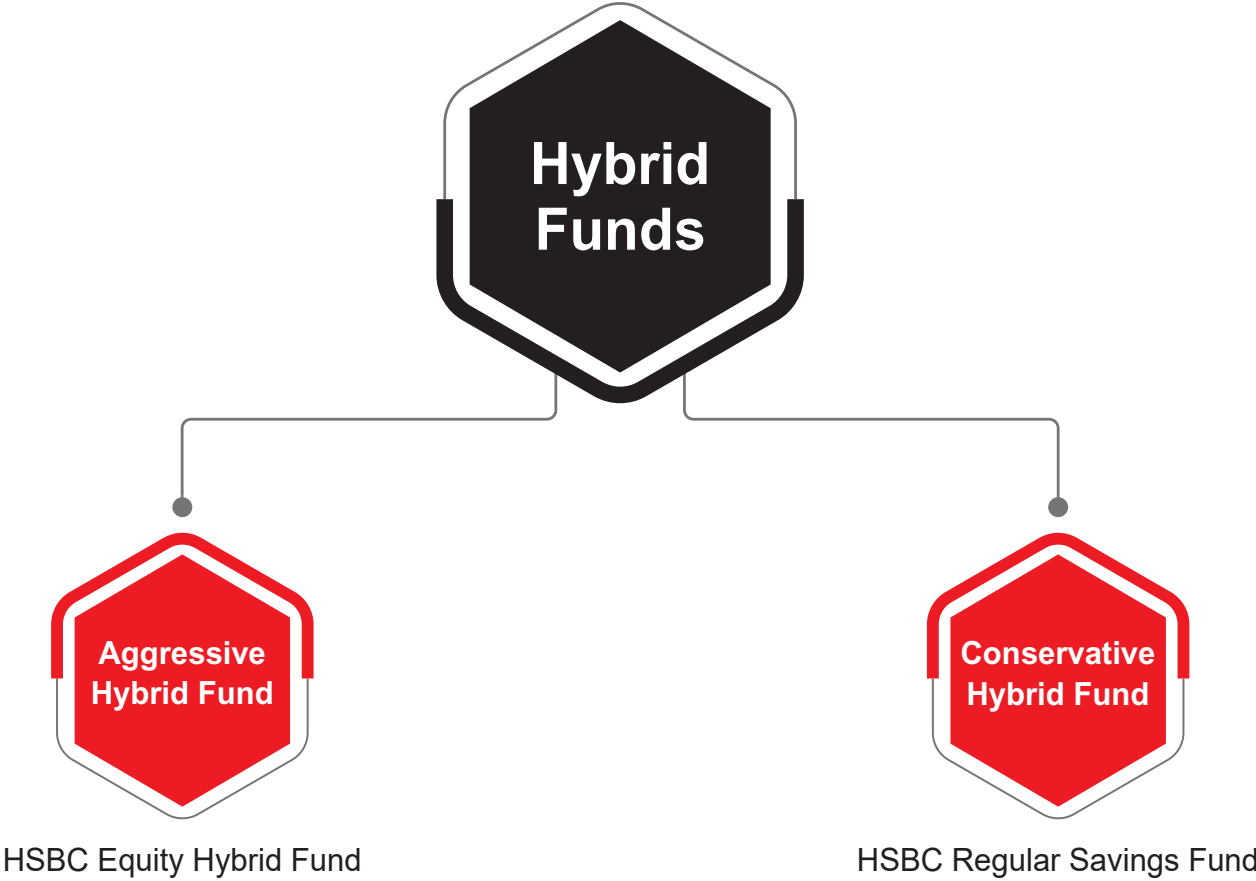
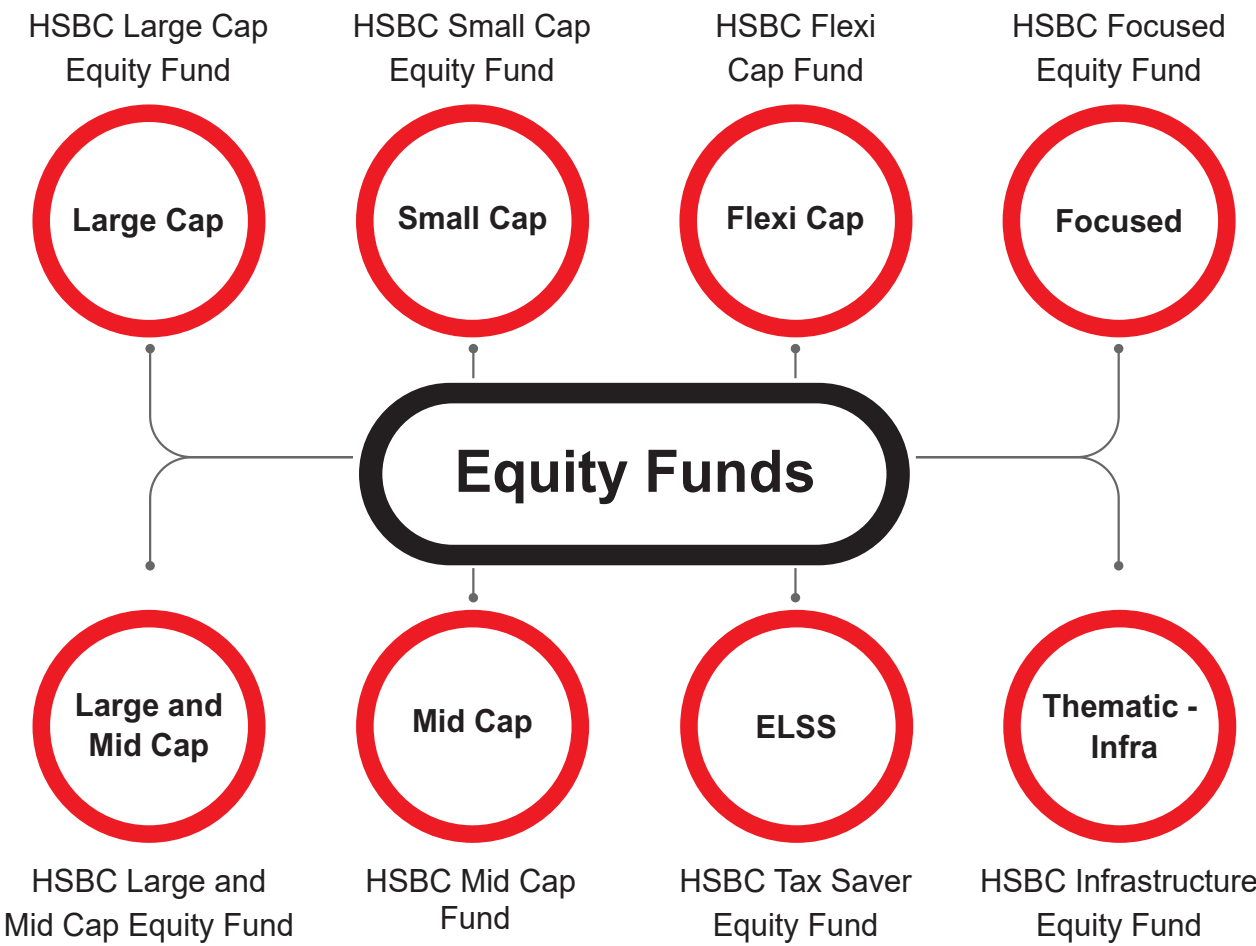
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Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

Index

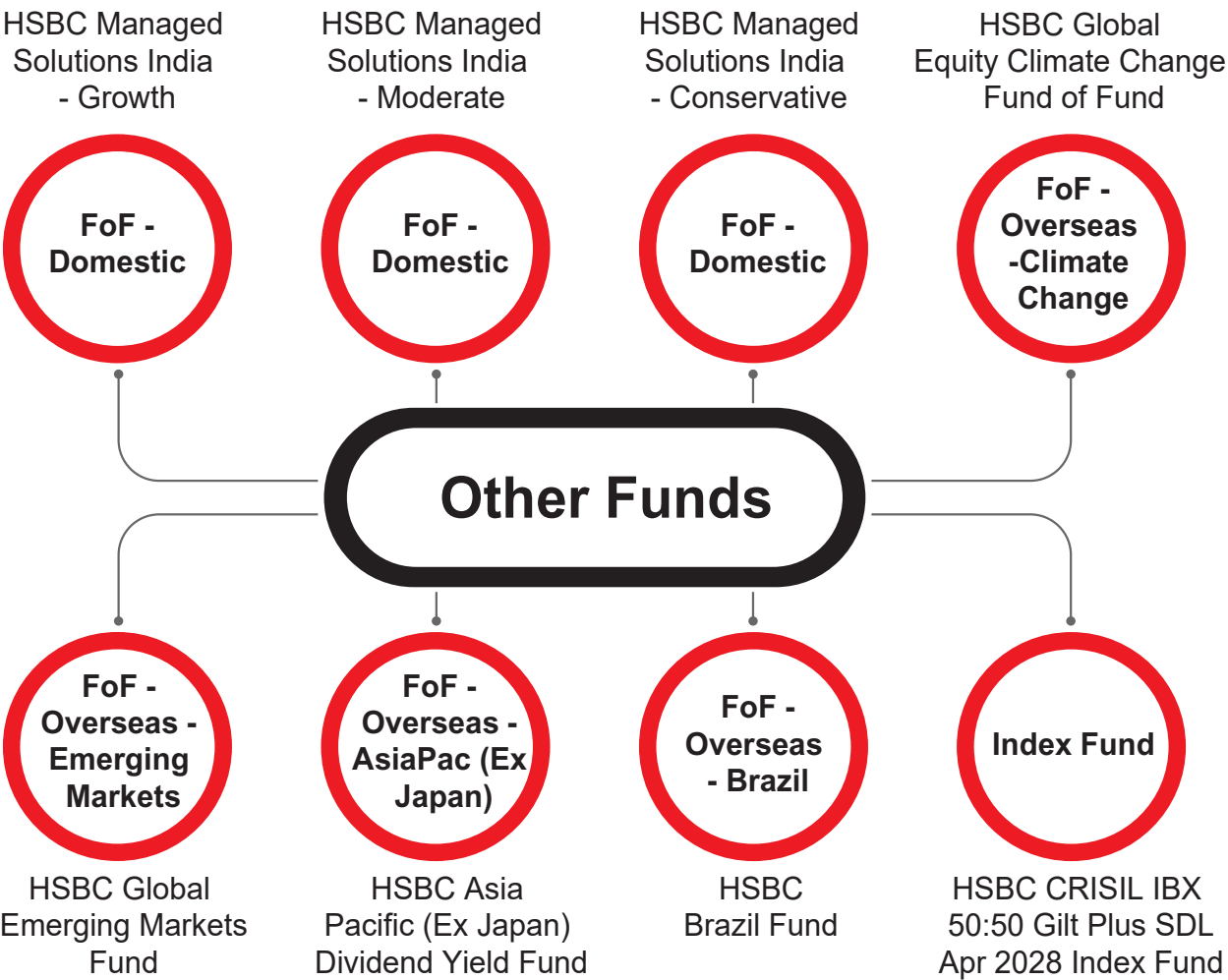
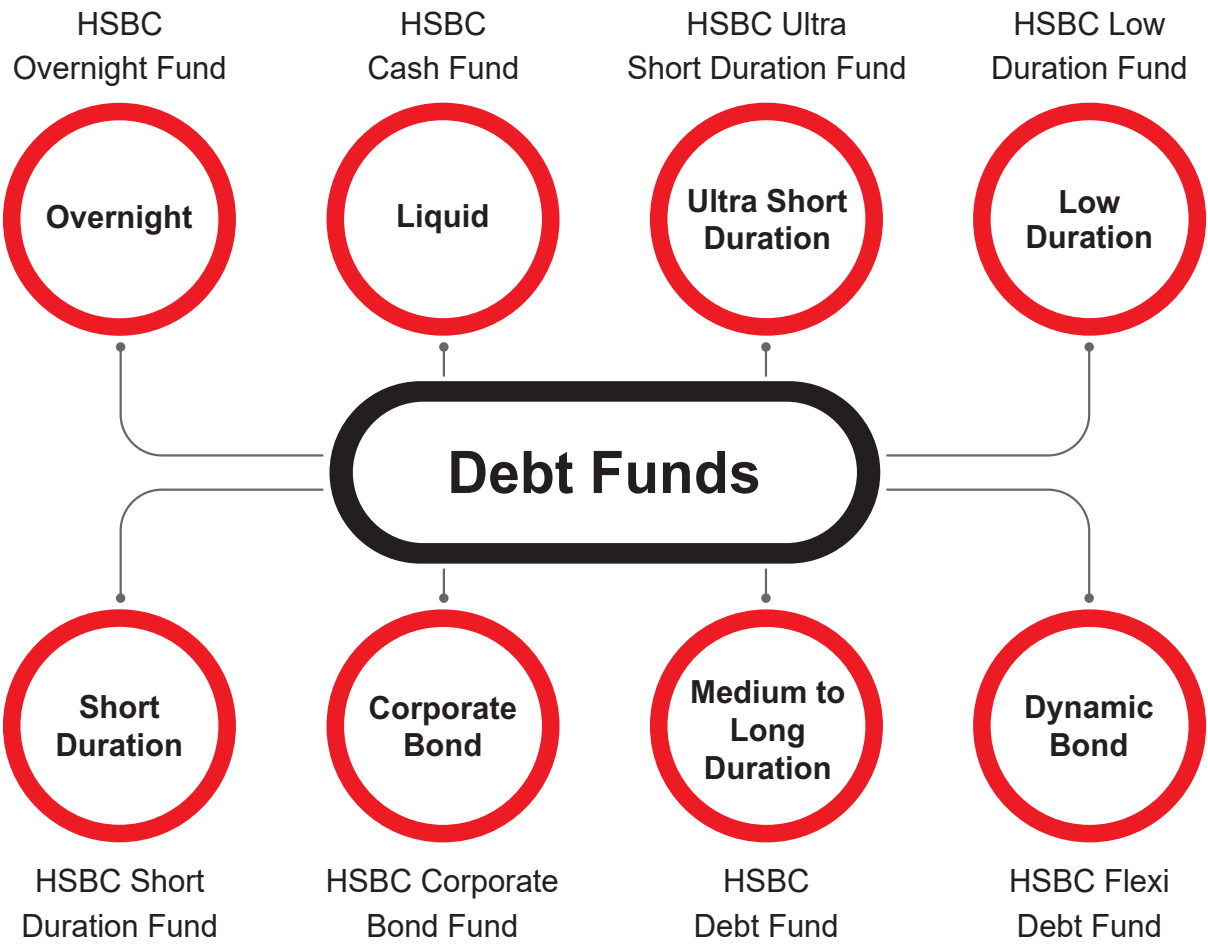
Fund Positioning	01
Fund Manager Commentary	03
HSBC Mutual Fund Products	07
HSBC Large Cap Equity Fund	08
HSBC Large and Mid Cap Equity Fund	09
HSBC Flexi Cap Fund	10
HSBC Small Cap Equity Fund	11
HSBC Infrastructure Equity Fund	12
HSBC Focused Equity Fund	13
HSBC Tax Saver Equity Fund	14
HSBC Equity Hybrid Fund	15
HSBC Mid Cap Fund	16
HSBC Asia Pacific (Ex Japan) DividendYield Fund	17
HSBC Brazil Fund	17
HSBC Global Emerging Markets Fund	18
HSBC Global Equity Climate Change Fund of Fund	18
HSBC Managed Solutions India - Growth - Moderate - Conservative	19
Comparative Performance of Equity Schemes	20
SIP Performance of Equity Schemes	28
Fund Manager Equity And Debt	31
Snapshot	32
HSBC Overnight Fund	35
HSBC Cash Fund	36
HSBC Corporate Bond Fund	37
HSBC Ultra Short Duration Fund	38
HSBC Low Duration Fund	39
HSBC Short Duration Fund	40
HSBC Debt Fund	41
HSBC Flexi Debt Fund	42
HSBC Regular Savings Fund	43
HSBC CRISIL IBX 50:50 Gilt Plus SDL Apr 2028 Index Fund	44
Comparative Performance of Debt Schemes	45
Minimum Application Amount (SIP)	49
Section II - How to read Factsheet	50

Fund Positioning



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

Fund Positioning



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

FUND MANAGER COMMENTARY



Equity Markets

Equity Market Indices

Domestic Indices	Last Close	1 Month (Change)	CYTD 2022 (Change)
S&P BSE Sensex TR	89829	3.6%	3.3%
Nifty 50 TR	25787	3.7%	3.5%
S&P BSE 200 TR	9691	4.7%	4.7%
S&P BSE 500 TR	30287	4.8%	3.8%
S&P BSE Midcap TR	31371	5.8%	2.7%
S&P BSE Smallcap TR	34857	6.1%	-2.1%
NSE Large & Midcap 250 TR	12755	5.2%	3.8%
S&P BSE India Infrastructure Index TR	408	9.5%	13.8%
MSCI India USD	808	3.9%	-4.3%
MSCI India INR	2083	4.2%	2.3%
INR - USD	79.5	0.2%	6.9%
Crude Oil	96	-12.3%	24.1%

Equity Market Review

- August saw a mixed performance with Indian equity market ending positive for the second consecutive month while global markets declined as US Fed signaled for further rate increases. FIIs remained net buyers in August.
- S&P BSE Sensex & NSE Nifty indices were up 3.6% / 3.7% respectively. Broader markets outperformed as BSE Midcap / BSE Smallcap indices went up 5.8% / 6.1% respectively. All sectoral indices closed positive, except for IT. BSE Utilities, Capital Goods and Consumer Durables were among the best performing sectors as they gained 13.7%/8.4%/8% respectively.
- Among the key developments in the month, India's Monetary Policy Committee unanimously hiked policy rates by 50 bps for a second consecutive meetings, taking the Repo Rate to 5.4%. June quarter real GDP growth came in at 13.5% on back of favorable base effect, however, it was lower than consensus estimates.
- On the economic front, India's headline CPI momentum further moderated to 6.71% in July from 7.01% in June. That said, this is the 7th consecutive month that the CPI data has breached the RBIs upper margin of 6%. INR depreciated by 0.2% against USD during the month, performing better than

other EM currencies. After a soft start in June, rainfall has been 9% above normal for the country but states such as UP, Bihar have reported deficit rainfall of over 40% of the LPA.

- Other key developments during the month include – Gross GST revenue collected in August 2022 grew 28% to Rs 1.43 tn. India's 5G spectrum auctions concluded with a total spectrum of 51,236 MHz being auctioned for Rs 1.5 tn.
- Net institutional inflow was USD 5.9 bn in August, higher than inflow of USD 2.2 bn in July. FIIs net inflows of USD 6.79 bn was the highest seen since Jan-21. FIIs' net sell of Indian equities has come down to USD 25.7bn after peaking at USD 32.5 bn since the selling began in Oct 2021 (USD 20.9 bn of net outflows in 2022 so far). DIIs turned net sellers for the first time in 2022 with net outflow of USD 0.89 bn. Both segments viz MFs (-USD 0.21 bn) and Insurers (-USD 0.68 bn) turned out to be net sellers. On a CYTD basis, the DIIs have net bought Indian equities worth ~USD 27.2 bn (~USD 18.9 bn by MF & ~USD 8.3 bn by Insurers).

Outlook

- The near term, which was marred on account of uncertainty due to liquidity tightening, heightened inflation and geopolitical concerns, has seen some respite. Geopolitical situation is a stalemate and both core & headline US CPI inflation moderation has come as a positive surprise. Nifty earnings have seen a marginal correction post Q1 results largely due to volatile energy prices. Yet, consensus is expecting FY22-24 Nifty earnings growth to be 15% CAGR. This has improved near term outlook for risk assets. Earlier this year, the rise in oil and other commodity prices were the key concern factors to threaten India's macro stability risks. However, these risks seem to be receding while domestic demand so far has seen recovery to/higher than pre-covid levels. This should aid corporate earnings growth. Further fall in crude prices, sharper decline in inflation and normalization of geopolitical situation would further support the markets.

Valuations

- Post the up move in August, Nifty index is now 4% off from its highs (seen in mid-Oct 2021). Post the strong rally in August, valuations have further inched up as earnings growth has remained largely intact. On a 10-year basis, Nifty is trading at +1 STD from its historic average valuations, while on a 5-year basis it is now trading above averages. Nifty is trading at 20.7x / 17.8x FY23 / FY24e. In the rising interest rate scenario, market returns may lag earnings growth given the probable moderation in valuation multiples.

Global market update

- All the major equity indices globally declined during the month with MSCI World index down 4.3%. US market (S&P 500) was down 4.2% and MSCI Europe was down 6.5% while MSCI EM was flattish in August. There was respite in crude oil prices after remaining volatile, it corrected by 12.3% MoM. Prices of other commodities like natural gas, key agricultural commodities, base metals and precious metals, too have seen moderation from their recent highs. While this is good from containing inflation point of view, demand concerns have now come to fore, due to slowdown in growth. Market participants are now fearing a possibility of a US recession, if the current scenario was to persist for longer. An accelerated rate hike by US Fed, ongoing liquidity withdrawal process and a constrained US fiscal policy could drag global growth in the short term. As a result, equities are expected to remain volatile in the short term.

Global Market Indices

International Indices (in USD)	Last Close	1 Month (Change)	CYTD 2022 (Change)
MSCI World	2,627	-4.3%	-18.7%
Dow Jones	31,510	-4.1%	-13.3%
S&P 500	3,955	-4.2%	-17.0%
MSCI EM	994	0.0%	-19.3%
MSCI Europe	1,595	-6.5%	-23.8%
MSCI UK	1,016	-6.5%	-13.5%
MSCI Japan	3,126	-2.6%	-18.8%
MSCI China	66	0.1%	-21.0%
MSCI Brazil	1,515	2.2%	5.6%

Macro View

- There are near term challenges, while at the same time, country exhibits macro stability to navigate those challenges. RBI's policy actions so far indicate the urgency in taming inflationary pressures in the economy and more rate hikes are in the anvil. Though global commodities have seen moderation, Inflation is expected to remain elevated in the near term. Despite widening Current Account Deficit and Balance of Payments deficit, overall external situation is still on a stronger footing compared to 2013. The strong tax buoyancy (visible in both GST and direct taxes), could create more fiscal room than anticipated, providing ammunition for policy maneuvers during times of volatility. However, the incoming high frequency data need to be monitored closely. A steep fall in crude prices on back of global demand slowdown could support markets in the near term.

Portfolio Strategy and Update:

- We continue to run high conviction strategies, with a cyclical tilt to be well positioned for the earnings growth and macro recovery cycle, holding a medium to long term view.
- We remain focused on the fundamentals of the companies and their earnings growth trajectory and prefer dominant businesses with scalability and available at reasonable valuations.
- Portfolio construction is through bottom-up stock selection and there is an emphasis on sustainable earnings growth, relative earnings and earnings surprises.
- Since valuations are about +1 STD from its historical averages, it is as much a driver of stock selection as earnings growth.
- Our positioning in the portfolio is
 - o **Overweight to Domestic cyclical plays:** Our highest active sector weight remains financials which would see credit cost normalization and earnings expansion, followed by Auto which is benefitting from cyclical recovery and real estate on improving residential affordability and industry consolidation;
 - o **Small overweight to Capex oriented plays:** Cement, industrials, and building materials – The capex push reiterated in the recent budget is a key positive for the sector.
 - o **Equalweight to Global growth plays:** We see Technology and Chemicals as structural plays – but have equal-weight position given near term growth concerns and valuations higher than historical averages; and
 - o We are underweight on consumption (especially rural consumption) and regulated businesses like utilities and energy.

Key drivers for future:

On the headwinds, we have

- **High and persistent inflation concerns (Global & Domestic)**
- **US Fed Policy:** Accelerated rate hikes and balance sheet shrinking process could mean volatile equities
- **RBI Policy:** RBI's hawkish stance of 'taming inflation' and liquidity withdrawal process.
- **Geopolitical:** Current impact is already in the base case, coupled with no escalation assumed from the current conflict.
- **Moderating growth** globally due to geopolitical headwinds and demand impact from sticky inflation.

However, what matters the most is the earnings growth and its sustainability

- **Corporate earnings growth:** While Nifty earnings have seen marginal correction of 2-3% in July a large part of the revision is contributed by Reliance, ONGC, SBI and Tata Motors; broader Nifty earnings have largely been resilient.
- **Domestic macro:** At the same time, domestic macro has been stable and that will support future corporate earnings growth.
- **Other factors / risks:** Impact of elevated energy prices on inflation, current account balance and fiscal deficit. Faster than anticipated reversal in commodity prices (especially crude oil), would be positive from an inflation and corporate margins perspective.

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	HSBC Midcap Equity Fund
Consumer Discretionary	O/W	O/W	O/W	O/W	O/W	O/W	O/W	U/W
Consumer Staples	U/W	U/W	O/W	U/W	U/W	U/W	U/W	E/W
Energy	U/W	U/W	U/W	U/W	U/W	U/W	U/W	U/W
Financials	O/W	O/W	U/W	O/W	O/W	O/W	O/W	U/W
Healthcare	O/W	O/W	O/W	O/W	O/W	O/W	O/W	E/W
Industrials	E/W	O/W	U/W	O/W	O/W	U/W	O/W	E/W
Information Technology	U/W	E/W	U/W	E/W	E/W	O/W	E/W	E/W
Materials	O/W	O/W	E/W	U/W	U/W	E/W	E/W	O/W
Real Estate	O/W	O/W	O/W	O/W	O/W	O/W	O/W	O/W
Utilities	U/W	U/W	U/W	U/W	U/W	U/W	U/W	U/W
Communication Services	U/W	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 August 2022 end).



Market Summary for the month of August 2022

The key event at the beginning of the month was the RBI monetary policy committee (MPC) meeting on 5th August. MPC unanimously voted for hiking policy rates by 50 bps (repo rate to 5.4% from 4.9%, SDF increased to 5.15% and MSF rate increased to 5.65%). MPC also voted with a 5:1 majority for maintaining the stance at "withdrawal of accommodation". The CPI inflation and GDP growth estimates for FY 23 were retained at 6.8% and 7.2% respectively while Q1 FY 23 inflation was estimated at 5.0% by RBI.

Macro data during the month was largely on expected lines. July CPI inflation came in at 6.7%, in line with consensus. Industrial production and PMI data continued to affirm the ongoing growth recovery

In end August, GDP data for Q1 FY 23 was released and was at 13.5%, which was however lower than consensus expectations. While agriculture continued to grow well and services exhibited a smart recovery on a y-o-y basis, industrial growth remained tepid.

Trade deficit in July shot up to an all-time high of USD 31 bn from USD 26 bn in June and remained elevated at USD 28.6 bn in August as per preliminary data released in early September. Exports were tepid while imports continued to see large growth, Rupee continued to remain under pressure, albeit performing better than in the previous month and managed to stay below 80 to USD. RBI FX reserves however continued to moderate at USD 560 bn at end August v/s USD 573 bn at the end of July.

The global backdrop remained mixed with volatile crude prices while UST yields rose, especially in the latter half of the month. Indian bond markets traded with a positive bias, with news flow around inclusion in global bond indices driving the positivity, even as reasonably stable global backdrop and lower consumer price inflation (CPI) number acted further as tailwinds.

The curve bull flattened with the longer end performing better. New 10 yr was issued at 7.26 levels during the month and closed at 7.18. Old 10 y security closed 13 bps lower at 7.19 in August v/s 7.32 in July. 14 yr (2036) security closed 17 bps lower at 7.36 v/s 7.53 in end July. 5 yr (2027) closed 4 bps lower at 6.99 in August v/s 7.03 at the end of the previous month. Shorter end of the curve up to 3 yr segment underperformed. 3 yr closed 3 bps higher at 6.78 v/s 6.75. Corporate bond curve showed flattening trend, similar to G-Sec curve, even as spreads between corporate bonds and G-sec compressed across most of the curve and remain at very low levels relative to historical averages.

Liquidity surplus continued to moderate on account of increase in government cash balances with RBI and FX outflows. Average LAF O/s was at INR 1.17 trn in August showing continuous decline from INR 1.89 trn in July, INR 2.91 trn in June 2022 and INR 4.38 trn in May 2022.

Outlook

Global cues remain mixed with global inflation showing signs of moderating but central banks remain hawkish and global bond markets have been volatile in recent months. Crude and commodity prices have also remained volatile, albeit exhibiting a downward bias. On the domestic side, supply continues to be heavy but has been reasonably well absorbed thus far; H2 borrowing programme to be released later this month will be watched for further cues. Any positive movement on global bond index inclusion can be a fillip for bond markets and help balance the demand supply equation. RBI appears to have front loaded rate hikes and further rate hikes may be more calibrated, balancing inflation and growth considerations. RBI policy in end September will be watched for any cues on further trajectory of rates.

Overall, the short to medium part of the curve which has moved up sharply higher in yield terms since March, may present opportunities for carry and roll-down going forward while the longer end of the curve is expected to be more volatile

GST: 1Q FY23 Growth at 13.5% reflective of base effects, lower than expected

Real GDP grew by 13.5% YoY in 1QFY23, lower than consensus (15.3%). Real GVA growth stood at 12.7%YY in 1QFY23. Nominal GDP growth was 26.7%YY as GDP deflator rose to 11.6%YoY. Compared to last year, agriculture grew 4.5%, higher than expected, manufacturing grew 4.8%, services by 17.6%. In terms of the composition of GDP, private final consumption expenditure grew by 25.9% y-o-y and was 10% higher than pre-Covid levels (3.2% cagr over 3 years), gross fixed capital formation grew 20.1% and was higher by 6% over pre-Covid levels

Overall on a 3 year CAGR basis, real GVA grew by 1.5% and on a sectoral basis, this was led by 3.2% in agriculture, manufacturing by 2.3% and mining by 1.1%. Services grew at a CAGR of only 0.8%. Within services, the key sector which remains a drag and remains below pre-covid levels is the trade, hotels and transportation sub-segment which has grown at a negative CAGR of -5.5% over 3 years (-15% v/s pre -Covid levels).

Fiscal deficit and GST collections: 1Q FY 23 fiscal deficit on expected lines

Center's gross tax revenue in 4MFY23 was at 31.5% of FY2023 budgetary estimate (BE) (growth of 24.9%) while net tax revenues was at 34.4% of FY2023BE (growth of 25.9%). Direct tax collection was at 31.4% and indirect tax collection was at 31.6% of FY2023BE, respectively, driven by income tax and GST collections. Total expenditure in 4MFY23 was at 28.6% of FY2023BE (growth of 12%) with revenue expenditure growth of 5% and capital expenditure growth of 62%. Gross fiscal deficit in 4MFY23 was at 20.5% of FY2023BE.

August GST collections at INR 1.44 trn was marginally lower than July at INR 1.49 trn; however this is in line with seasonal trends and the same was higher y-o-y by 28%.

PMIs: Indicates continued growth recovery both in manufacturing and services

India August services PMI came in at 57.2 v/s 55.5 in July with sub-indices such as business confidence, new orders showing improvement even as input inflation softened. Similar trends seen in manufacturing PMI which improved to 56.4 in August v/s 56.2 in July. Composite PMI thereby moved to 58.2 in August from 56.6 in July

Trade deficit: Remains elevated both in July and August

Trade deficit came in at a record USD 30 bn in the month of July, around USD 4 bn higher than an already elevated USD 26 bn in June. Exports were up barely 2% y-o-y in July; Imports were higher by 44%. Oil imports were higher by 70% but even non-oil non gold imports were higher by 45%. Gold imports were lower by 44%. Preliminary trade deficit data for August released in early September indicated elevated trade deficit of USD 28.7 bn even in the month of August

IIP: June IIP lower on base effects

June IIP growth was at 12.3% y-o-y v/s 19.6% in May, above expectations, with higher sequential momentum, led by an uptick in consumer goods and capital goods output growth, while less favourable base effects tempered the growth on a year on year basis. All categories reported reasonable growth figures y-o-y with capital goods highest at 26% and consumer non- durables lowest at 2.9%

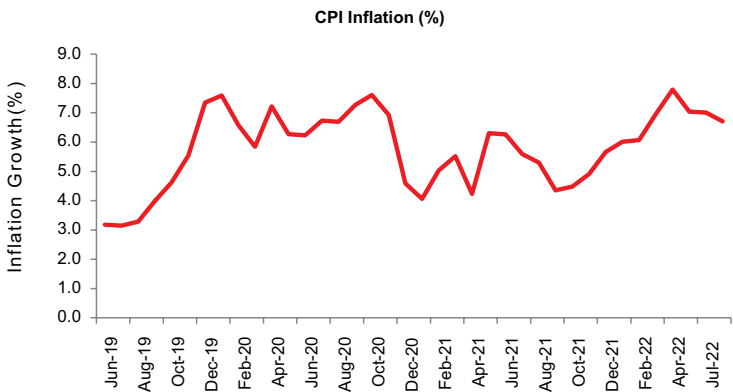
Inflation: CPI inflation moderates to 6.71%; WPI remains elevated

July CPI came in at 6.71%, marginally below consensus and below 7.0% in June. Food inflation declined to 6.7% v/s 7.6%, which was largely driven by a unseasonal decline in vegetable prices (base month July 2021 saw a ~6% y-o-y increase in vegetable prices). However cereal prices saw a sharp uptick and inflation in other food items also remains elevated. Core inflation declined marginally to ~ 5.8%, which was largely on expected lines.

July wholesale price inflation (WPI) remained elevated at 13.9% v/s 15.2% in June with manufactured products WPI at 8.2%.

External Factors – Oil prices and UST yields volatile; rupee at all-time lows

- Oil:** Crude prices stayed volatile during the month and Brent Crude closed August at USD 96/bl v/s 110/bl at end July, after having briefly gone below USD 95/bl earlier in the month
- US Treasury yields:** UST yields inched higher, closing August at 3.13 v/s 2.64 at the end of July
- Currency:** After starting the month on a positive note, rupee traded weak for most of the month and with generalized dollar strength globally, the depreciating bias on rupee continued and USD INR ended at 79.67 at end August vs 79.33 at end July



Key rates (in %)	Current	Previous month
Repo rate	5.40	4.90
1Y OIS	6.30	6.16
5Y OIS	6.43	6.30
3M T-Bill	5.60	5.50
1Y G-Sec	6.50	6.35
3Y G-Sec	6.78	6.75
5Y G-Sec (2027)	6.99	7.03
10Y G-sec (6.54 GS 2032)	7.19	7.32
AAA 5Yr Corp Bond (2027)	7.20-7.40	7.30-7.50
AAA 10yr Corp Bond PSU	7.40-7.60	7.55-7.70
USDINR	79.67	79.34
Brent Oil (USD Per Barrel)	96	110

Source: CCIL, Refinitiv, Bloomberg

Source: Bloomberg, for all data except where mentioned otherwise

Data as on 31 August 2022

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	An open ended equity scheme predominantly investing in large cap stocks.	Large Cap Fund	Nifty 100 TRI
HSBC Small Cap Equity 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	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	Nifty 500 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	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	An open ended equity scheme investing in maximum 30 stocks across market caps (i.e. Multi-Cap).	Focused Fund	Nifty 500 TRI
HSBC Mid Cap Fund	An open ended equity scheme predominantly investing in mid cap stocks.	Mid Cap Fund	S&P BSE 150 Midcap 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. Please refer Page no. 9 of the SID for explanation on Macaulay duration. Relatively high interest rate risk and moderate credit risk.	Medium to Long Duration Fund	CRISIL Medium to Long Duration Fund B-III 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. Please refer Page no. 9 of the SID for explanation on Macaulay duration. Moderate interest rate risk and moderate credit risk.	Short Duration Fund	CRISIL Short Duration Fund B-II Index
HSBC Cash Fund	An Open Ended Liquid Scheme. Relatively low interest rate risk and relatively low credit risk.	Liquid Fund	CRISIL Liquid Fund A-I 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. Please refer Page no. 9 of the SID for explanation on Macaulay duration. Relatively low interest rate risk and moderate credit risk.	Low Duration Fund	CRISIL Low Duration Fund B-I Index ^{^c}
HSBC Flexi Debt Fund	An open ended dynamic debt scheme investing across duration. Please refer Page no. 10 of the SID for explanation on Macaulay duration. Relatively high interest rate risk and relatively low credit risk.	Dynamic Bond Fund	CRISIL Dynamic Bond Fund A-III Index
HSBC Overnight Fund	An open ended debt scheme investing in overnight securities. Relatively low interest rate risk and relatively low credit risk.	Overnight Fund	CRISIL Overnight Fund A-I 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. Please refer Page no. 9 of the SID for explanation on Macaulay duration. Relatively low interest rate risk and relatively low credit risk.	Ultra Short Duration Fund	CRISIL Ultra Short Duration Fund A-I Index
HSBC Corporate Bond Fund	An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds. Moderate interest rate risk and relatively low credit risk.	Corporate Bond Fund	NIFTY Short Duration Debt Index A-II
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 ^{^d#}
HSBC Equity Hybrid Fund	An open ended Hybrid scheme investing predominantly in equity and equity related instruments	Aggressive Hybrid fund	CRISIL Hybrid 35+65 - Aggressive 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 ^{^e}
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
HSBC CRISIL IBX 50 50 Gilt Plus SDL Apr 2028 Index Fund	An open-ended Target Maturity Index Fund tracking CRISIL IBX 50:50 Gilt Plus SDL Index – April 2028. Relatively high interest rate risk and relatively low credit risk	Index Fund	CRISIL IBX 50:50 Gilt Plus SDL Index - April 2028

^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

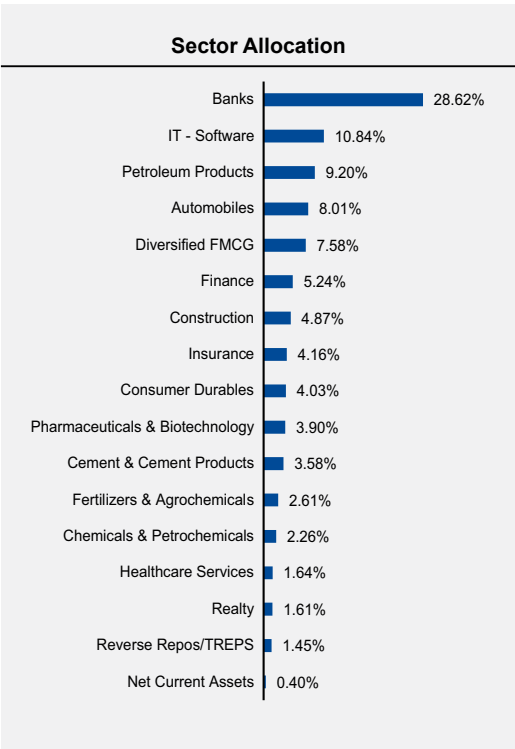
Large Cap Fund - An open ended equity scheme predominantly investing in large cap stocks.

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.

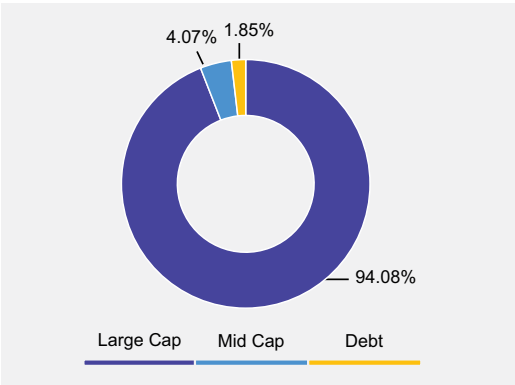
Fund Details		
Date of Allotment	10-Dec-02	
Benchmark	Nifty 100 TRI ⁶	
NAV (as on 30.8.22)		
Growth	₹ 320.8548	
Direct Growth	₹ 346.8813	
AUM (as on 31.8.22)	₹ 788.75 Cr	
AAUM (for the month of Aug)	₹ 781.23 Cr	
Fund Manager & Experience		
Neelotpal Sahai		
Total Experience	29 Years	
Managing this fund	Since May 27, 2013	
Minimum Investment ¹		
Lumpsum	₹ 5,000	
SIP ^{##}	Please refer page 49	
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	21.37%	
Beta (Slope)	0.94	
Sharpe Ratio ³	0.55	
R2	0.98	
Month End Total Expenses Ratios (Annualized) ⁴		
Other than Direct ⁵	2.42%	
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: 5.34% (FIMMDA-NSE Mibor) as on Aug 30, 2022)		
⁴ TER Annualized TER including GST on Investment Management Fees		
⁵ Continuing plans		

Issuer	Sector	% to Net Assets
EQUITY		98.15%
ICICI Bank Limited	Banks	9.96%
HDFC Bank Limited	Banks	9.42%
Reliance Industries Limited	Petroleum Products	9.20%
Infosys Limited	IT - Software	7.57%
ITC Limited	Diversified FMCG	4.88%
Larsen & Toubro Limited	Construction	4.87%
State Bank of India	Banks	4.71%
Axis Bank Limited	Banks	4.53%
Mahindra & Mahindra Limited	Automobiles	3.32%
Tech Mahindra Limited	IT - Software	3.27%
SBI Cards & Payment Services Limited	Finance	2.92%
Hindustan Unilever Limited	Diversified FMCG	2.70%
PI Industries Litimited	Fertilizers & Agrochemicals	2.61%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	2.55%
SBI Life Insurance Company Limited	Insurance	2.53%
Tata Motors Limited	Automobiles	2.39%
Bajaj Finance Limited	Finance	2.32%
Titan Company Limited	Consumer Durables	2.31%
Maruti Suzuki India Limited	Automobiles	2.30%
SRF Limited	Chemicals & Petrochemicals	2.26%
UltraTech Cement Limited	Cement & Cement Products	2.12%
Asian Paints Limited	Consumer Durables	1.72%
Apollo Hospitals Enterprise Limited	Healthcare Services	1.64%
ICICI Lombard General Insurance Company Limited	Insurance	1.63%
DLF Limited	Realty	1.61%
Dalmia Bharat Limited	Cement & Cement Products	1.46%
Dr. Reddys Laboratories Limited	Pharmaceuticals & Biotechnology	1.35%
Cash Equivalent		1.85%
TREPS*		1.45%
Net Current Assets:		0.40%
Total Net Assets as on 31-AUGUST-2022		100.00%

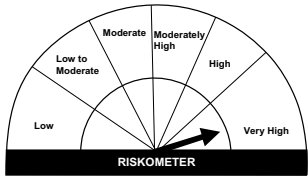
*TREPS : Tri-Party Repo



Portfolio Classification By Market Segment Class (%)



⁶SEBI vide its circular no. SEBI/HO/IMD/IMD-II DF3/P/CIR/2021/652 dated October 27, 2021, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been changed to NIFTY 100 TRI Index which has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021



Investors understand that their principal will be at Very High risk

This product is suitable for investors who are seeking*:

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

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

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

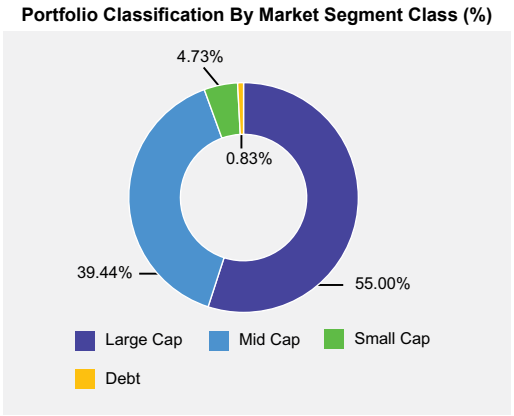
Investment Objective: To seek long term capital growth through investments in both large cap and mid cap stocks. However, there is no assurance that the investment objective of the Scheme will be achieved.

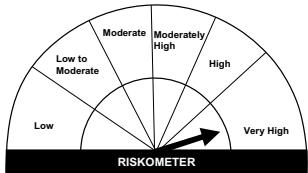
Fund Details	
Date of Allotment	28-Mar-19
Benchmark	NIFTY Large Midcap 250 TRI ⁶
NAV (as on 30.8.22)	
Growth	₹ 15.7567
Direct Growth	₹ 16.6804
AUM (as on 31.8.22)	₹ 509.86 Cr
AAUM (for the month of Aug)	₹ 504.95 Cr
Fund Manager & Experience	
Neelotpal Sahai	
Total Experience	29 Years
Managing this fund	Since Mar 28, 2019
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 49
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	22.18%
Beta (Slope)	0.91
Sharpe Ratio ³	0.65
R2	0.97
Month End Total Expenses Ratios (Annualized)⁴	
Other than Direct ⁵	2.45%
Direct	0.80%
Portfolio Turnover (1 year)	0.45
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: 5.34% (FIMMDA-NSE Mibor) as on Aug 30, 2022)	
⁴ TER Annualized TER including GST on Investment Management Fees	
⁵ Continuing plans	
⁶ SEBI vide its circular no. SEBI/HO/IMD/IMD-II DF3/P/CIR/2021/652 dated October 27, 2021, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021	

Issuer	Sector	% to Net Assets
EQUITY		99.17%
ICICI Bank Limited	Banks	7.40%
HDFC Bank Limited	Banks	6.27%
Reliance Industries Limited	Petroleum Products	4.66%
Infosys Limited	IT - Software	4.54%
Axis Bank Limited	Banks	3.68%
State Bank of India	Banks	3.65%
Larsen & Toubro Limited	Construction	3.21%
ITC Limited	Diversified FMCG	3.14%
SBI Cards & Payment Services Limited	Finance	2.71%
SRF Limited	Chemicals & Petrochemicals	2.49%
Bajaj Finance Limited	Finance	2.29%
Dalmia Bharat Limited	Cement & Cement Products	2.26%
Ashok Leyland Limited	Agricultural Commercial & Construction Vehicles	2.11%
PI Industries Limited	Fertilizers & Agrochemicals	2.02%
Cholamandlam Investment and Finance Company Limited	Finance	1.94%
Mahindra & Mahindra Limited	Automobiles	1.93%
Page Industries Limited	Textiles & Apparels	1.90%
Tata Motors Limited	Automobiles	1.85%
Maruti Suzuki India Limited	Automobiles	1.78%
Coforge Limited	IT - Software	1.75%
TVS Motor Company Limited	Automobiles	1.74%
Laurus Labs Limited	Pharmaceuticals & Biotechnology	1.70%
Phoenix Mills Limited	Realty	1.66%
Tech Mahindra Limited	IT - Software	1.58%
Prestige Estates Projects Limited	Realty	1.57%
Dr. Lal Path Labs Limited	Healthcare Services	1.51%
Dixon Technologies (India) Limited	Consumer Durables	1.45%
PVR Limited	Entertainment	1.44%
Navin Fluorine International Limited	Chemicals & Petrochemicals	1.43%
Persistent Systems Limited	IT - Software	1.38%
Balkrishna Industries Limited	Auto Components	1.36%
Max Financial Services Limited	Insurance	1.35%
United Breweries Limited	Beverages	1.29%
ABB India Limited	Electrical Equipment	1.28%
Sona BLW Precision Forgings Limited	Auto Components	1.28%
Jindal Steel & Power Limited	Ferrous Metals	1.27%
Max Healthcare Institute Limited	Healthcare Services	1.26%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	1.23%
POLYCAB INDIA Limited	Industrial Products	1.21%
Motherson Sumi Wiring India Limited	Auto Components	1.20%
Gujarat Gas Limited	Gas	1.16%
Sundram Fasteners Limited	Auto Components	1.15%
J.B. Chemicals & Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	1.12%
Amber Enterprises India Limited	Consumer Durables	1.11%
Honeywell Automation India Limited	Industrial Manufacturing	1.10%
IPCA Laboratories Limited	Pharmaceuticals & Biotechnology	1.07%

Issuer	Sector	% to Net Assets
TeamLease Services Limited	Commercial Services & Supplies	1.06%
Aarti Industries Limited	Chemicals & Petrochemicals	0.98%
UltraTech Cement Limited	Cement & Cement Products	0.65%
Cash Equivalent		0.83%
TREPS*		1.00%
Net Current Assets:		-0.17%
Total Net Assets as on 31-AUGUST-2022		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.

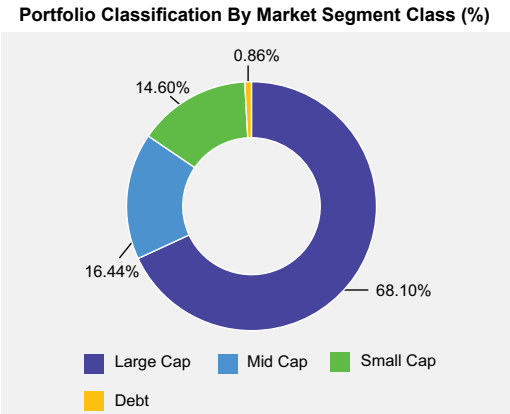
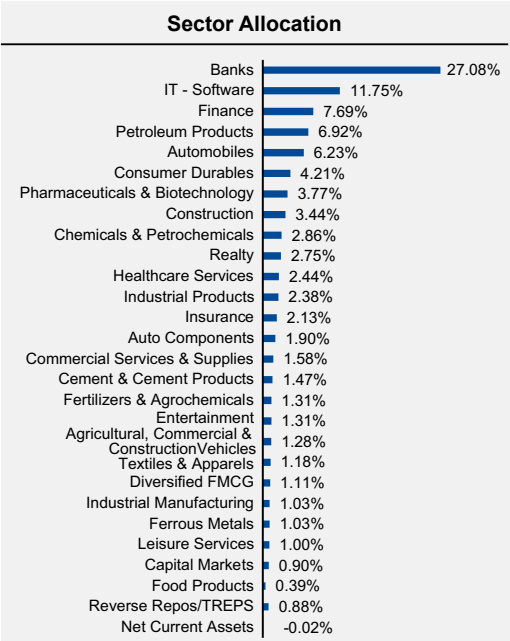
Investment Objective: To seek long term capital growth through investments made dynamically across market capitalization (i.e. Large, Mid, and Small Caps). The investment could be in any one, two or all three types of market capitalization. The Scheme aims to predominantly invest in equity and equity 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 ⁶	
NAV (as on 30.8.22)		
Growth	₹ 129.0980	
Direct Growth	₹ 140.6578	
AUM (as on 31.8.22)	₹ 419.48 Cr	
AAUM (for the month of Aug)	₹ 415.86 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 49	
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	22.94%	
Beta (Slope)	0.98	
Sharpe Ratio ³	0.62	
R2	0.97	
Month End Total Expenses Ratios (Annualized) ⁴		
Other than Direct ⁵	2.50%	
Direct	1.37%	
Portfolio Turnover (1 year)	0.45	
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: 5.34% (FIMMDA-NSE Mibor) as on Aug 30, 2022)		
⁴ TER Annualized TER including GST on Investment Management Fees		
⁵ Continuing plans		

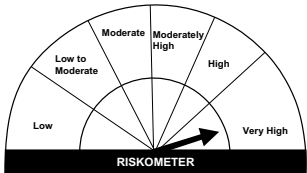
Issuer	Sector	% to Net Assets
EQUITY		
ICICI Bank Limited	Banks	99.14%
HDFC Bank Limited	Banks	9.31%
Reliance Industries Limited	Petroleum Products	8.86%
Infosys Limited	IT - Software	6.92%
Axis Bank Limited	Banks	5.69%
State Bank of India	Banks	4.48%
Bajaj Finance Limited	Finance	4.43%
Larsen & Toubro Limited	Construction	4.35%
Tata Motors Limited	Automobiles	3.44%
SBI Cards & Payment Services Limited	Finance	2.81%
Mahindra & Mahindra Limited	Automobiles	2.75%
Tech Mahindra Limited	IT - Software	2.34%
Titan Company Limited	Consumer Durables	2.18%
ICICI Prudential Life Insurance Company Limited	Insurance	2.17%
Coforge Limited	IT - Software	2.13%
Latent View Analytics Ltd.	IT - Software	2.12%
Laurus Labs Limited	Pharmaceuticals & Biotechnology	1.76%
Dalmia Bharat Limited	Cement & Cement Products	1.73%
DLF Limited	Realty	1.47%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	1.39%
Prestige Estates Projects Limited	Realty	1.38%
Amber Enterprises India Limited	Consumer Durables	1.36%
PI Industries Ltd	Fertilizers & Agrochemicals	1.35%
PVR Limited	Entertainment	1.31%
Ashok Leyland Limited	Commercial & Construction Vehicles	1.31%
SRF Limited	Chemicals & Petrochemicals	1.28%
Arvind Limited	Textiles & Apparels	1.27%
Vinati Organics Limited	Chemicals & Petrochemicals	1.18%
APL Apollo Tubes Limited	Industrial Products	1.15%
ITC Limited	Diversified FMCG	1.13%
Rainbow Children's Medicare Ltd.	Healthcare Services	1.11%
Maruti Suzuki India Limited	Automobiles	1.09%
KEI Industries Limited	Industrial Products	1.08%
Jindal Steel & Power Limited	Ferrous Metals	1.05%
Honeywell Automation India Limited	Industrial Manufacturing	1.03%
Lemon Tree Hotels Limited	Leisure Services	1.03%
Motherson Sumi Wiring India Limited	Auto Components	1.00%
TeamLease Services Limited	Commercial Services & Supplies	0.97%
Sona BLW Precision Forgings Limited	Auto Components	0.97%
Max Healthcare Institute Limited	Healthcare Services	0.93%
Prudent Corporate Advisory Services Limited	Capital Markets	0.93%
Somany Ceramics Limited	Consumer Durables	0.90%
Eris Lifesciences Limited	Pharmaceuticals & Biotechnology	0.69%
Quess Corp Limited	Commercial Services & Supplies	0.66%
CreditAccess Grameen Ltd.	Finance	0.61%
Sudarshan Chemical Industries Ltd.	Chemicals & Petrochemicals	0.59%
		0.44%

Issuer	Sector	% to Net Assets
Vijaya Diagnostic Centre Ltd.	Healthcare Services	0.42%
Avanti Feeds Limited	Food Products	0.39%
Carborundum Universal Limited	Industrial Products	0.20%
Cash Equivalent		0.86%
TREPS*		0.88%
Net Current Assets:		-0.02%
Total Net Assets as on 31-AUGUST-2022		100.00%

*TREPS : Tri-Party Repo



⁵SEBI vide its circular no. SEBI/HO/IMD/IMD-II DF3/P/CIR/2021/652 dated October 27, 2021, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.



Investors understand that their principal will be at Very High risk

This product is suitable for investors who are seeking*:

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

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

Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. 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 ⁶
NAV (as on 30.8.22)	
Growth	₹ 79.8460
Direct Growth	₹ 87.7788
AUM (as on 31.8.22)	₹ 298.43 Cr
AAUM (for the month of Aug)	₹ 297.57 Cr
Fund Manager & Experience	
Ankur Arora	
Total Experience	18 Years
Managing this fund	Since Aug 05, 2019
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 49
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	26.96%
Beta (Slope)	0.85
Sharpe Ratio ³	0.73
R2	0.94
Month End Total Expenses Ratios (Annualized)⁴	
Other than Direct ⁵	2.50%
Direct	1.09%
Portfolio Turnover (1 year)	0.32

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>

¹in multiples of Re 1 thereafter.

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

³**Risk free rate:** 5.34% (FIMMDA-NSE Mibor) as on Aug 30, 2022)

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

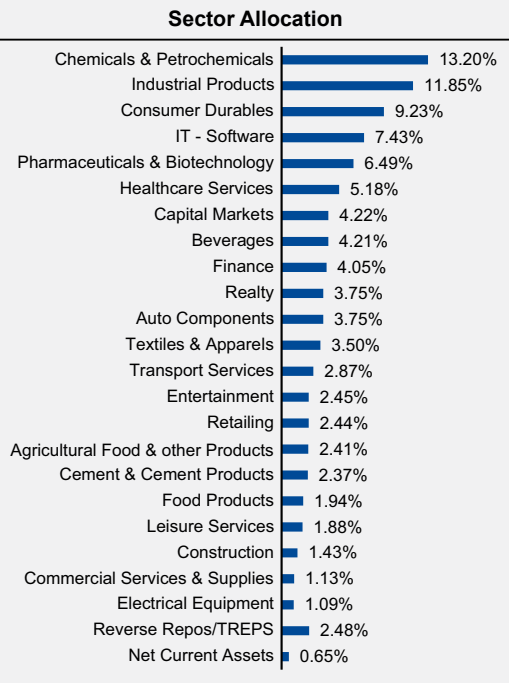
⁵Continuing plans

Issuer	Sector	% to Net Assets
EQUITY		96.87%
KEI Industries Limited	Industrial Products	4.44%
Radico Khaitan Limited	Beverages	4.21%
J.B. Chemicals & Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	3.58%
APL Apollo Tubes Limited	Industrial Products	3.49%
Dixon Technologies (India) Limited	Consumer Durables	3.44%
Vinati Organics Limited	Chemicals & Petrochemicals	2.95%
Laurus Labs Limited	Pharmaceuticals & Biotechnology	2.91%
Navin Fluorine International Limited	Chemicals & Petrochemicals	2.86%
Amber Enterprises India Limited	Consumer Durables	2.66%
Brigade Enterprises Limited	Realty	2.57%
Rainbow Children's Medicare Ltd.	Healthcare Services	2.56%
Can Fin Homes Limited	Finance	2.55%
Neogen Chemicals Limited	Chemicals & Petrochemicals	2.49%
PVR Limited	Entertainment	2.45%
V-Mart Retail Limited	Retailing	2.44%
Mahindra Logistics Ltd.	Transport Services	2.41%
CCL Products (India) Limited	Agricultural Food & other Products	2.41%
J.K. Lakshmi Cement Limited	Cement & Cement Products	2.37%
Carborundum Universal Limited	Industrial Products	2.26%
Multi Commodity Exchange of India Limited	Capital Markets	2.16%
Apollo Tyres Limited	Auto Components	2.11%
Arvind Limited	Textiles & Apparels	2.01%
Avanti Feeds Limited	Food Products	1.94%
Somany Ceramics Limited	Consumer Durables	1.94%
METROPOLIS HEALTHCARE LIMITED	Healthcare Services	1.92%
Lemon Tree Hotels Limited	Leisure Services	1.88%
Coforge Limited	IT - Software	1.79%
Camlin Fine Sciences Ltd.	Chemicals & Petrochemicals	1.74%
POLYCAB INDIA Limited	Industrial Products	1.66%
Motherhood Sumi Wiring India Limited	Auto Components	1.64%
Birlasoft Limited	IT - Software	1.62%
CreditAccess Grameen Ltd.	Finance	1.50%
Infosys Limited	IT - Software	1.50%
TCNS Clothing Company Limited	Textiles & Apparels	1.49%
PNC Infratech Limited	Construction	1.43%
Sudarshan Chemical Industries Ltd.	Chemicals & Petrochemicals	1.31%
Fine Organic Industries Limited	Chemicals & Petrochemicals	1.24%
Latent View Analytics Ltd.	IT - Software	1.23%
VIP Industries Limited	Consumer Durables	1.19%
Oberoi Realty Limited	Realty	1.18%
TeamLease Services Limited	Commercial Services & Supplies	1.13%
KEC International Limited	Electrical Equipment	1.09%
Indian Energy Exchange Limited	Capital Markets	1.08%
Prudent Corporate Advisory Services Limited	Capital Markets	0.98%

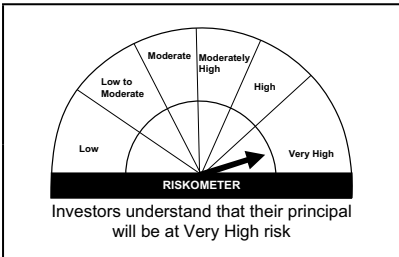
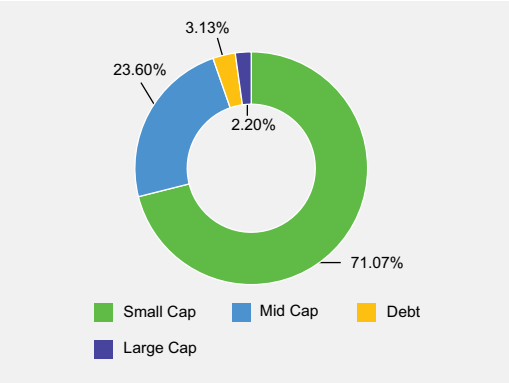
⁶SEBI vide its circular no. SEBI/HO/IMD/IM-D II DF3/P/CIR/2021/652 dated October 27, 2021, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

Issuer	Sector	% to Net Assets
Mphasis Limited	IT - Software	0.71%
Narayana Hrudayalaya Ltd.	Healthcare Services	0.70%
Atul Limited	Chemicals & Petrochemicals	0.61%
Rategain Travel Technologies Ltd.	IT - Software	0.58%
Gateway Distriparks Ltd.	Transport Services	0.46%
UTI Asset Management Company Limited	Capital Markets	0.00%
Cash Equivalent		3.13%
TREPS [*]		2.48%
Net Current Assets:		0.65%
Total Net Assets as on 31-AUGUST-2022		100.00%

^{*}TREPS : Tri-Party Repo



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

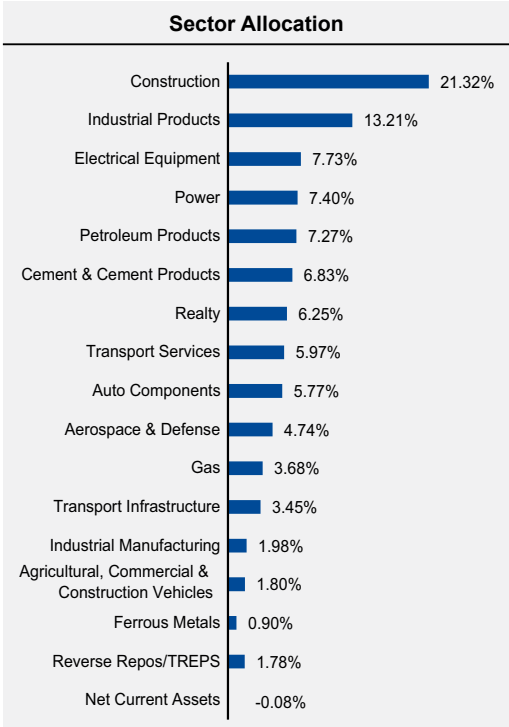
Infrastructure Equity Fund - An open ended equity scheme following Infrastructure theme.

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.

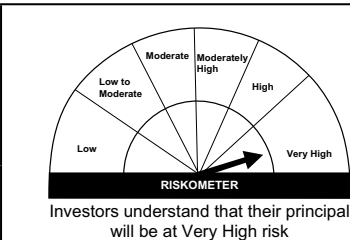
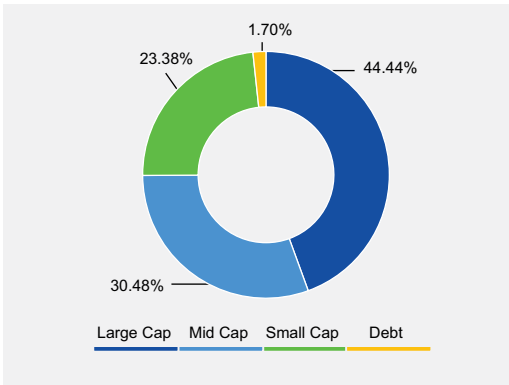
Fund Details		
Date of Allotment	23-Feb-06	
Benchmark	S&P BSE India Infrastructure TRI ⁶	
NAV (as on 30.8.22)		
Growth	₹ 27.2889	
Direct Growth	₹ 29.8888	
AUM (as on 31.8.22)	₹ 119.71 Cr	
AAUM (for the month of Aug)	₹ 116.60 Cr	
Fund Manager & Experience		
Gautam Bhupal		
Total Experience	18 Years	
Managing this fund	Since May 11, 2018	
Minimum Investment ¹		
Lumpsum	₹ 5,000	
SIP ^{##}	Please refer page 49	
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	26.89%	
Beta (Slope)	0.85	
Sharpe Ratio ³	0.75	
R2	0.86	
Month End Total Expenses Ratios (Annualized) ⁴		
Other than Direct ⁵	2.56%	
Direct	1.18%	
Portfolio Turnover (1 year)	0.26	
IDCW History (Rate ₹/Unit)		
Record Date Plans/Options	Individual /HUF	NAV (₹) Cum-IDCW
IDCW		
26-May-08	1.00000	13.7160
11-May-07	1.00000	12.2390
IDCW is net IDCW. Upon payment of IDCW, the NAV per unit falls to the extent of payout and statutory levy, if any. Face value: ₹10 per unit. For complete IDCW history, please refer our website http://www.assetmanagement.hsbc.com/in		
¹ in multiples of Re 1 thereafter.		
² Ratios disclosed are as per monthly returns (Annualized) for the last 3 years.		
³ Risk free rate: 5.34% (FIMMDA-NSE Mibor) as on Aug 30, 2022)		
⁴ TER Annualized TER including GST on Investment Management Fees		
⁵ Continuing plans		
⁶ SEBI vide its circular no. SEBI/HO/IMD/IMD-II DF3/P/CIR/2021/652 dated October 27, 2021, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore , the same is effective from 01 December 2021		

Issuer	Sector	% to Net Assets
EQUITY		98.30%
Larsen & Toubro Limited	Construction	9.64%
NTPC Limited	Power	7.40%
Reliance Industries Limited	Petroleum Products	7.27%
KEI Industries Limited	Industrial Products	5.78%
Bharat Electronics Limited	Aerospace & Defense	4.74%
Schaeffler India Limited	Auto Components	4.57%
UltraTech Cement Limited	Cement & Cement Products	4.46%
DLF Limited	Realty	4.24%
Adani Ports and Special Economic Zone Limited	Transport Infrastructure	3.45%
ABB India Limited	Electrical Equipment	3.27%
Siemens Limited	Electrical Equipment	3.25%
PNC Infratech Limited	Construction	3.21%
Container Corporation of India Limited	Transport Services	3.08%
Carborundum Universal Limited	Industrial Products	3.03%
Mahindra Logistics Ltd.	Transport Services	2.89%
APL Apollo Tubes Limited	Industrial Products	2.85%
KNR Constructions Limited	Construction	2.72%
Dalmia Bharat Limited	Cement & Cement Products	2.37%
NCC Limited	Construction	2.34%
Ashoka Buildcon Limited	Construction	2.22%
Indraprastha Gas Limited	Gas	2.10%
Phoenix Mills Limited	Realty	2.01%
Honeywell Automation India Limited	Industrial Manufacturing	1.98%
Ashok Leyland Limited	Agricultural Commercial & Construction Vehicles	1.80%
Gujarat Gas Limited	Gas	1.58%
POLYCAB INDIA Limited	Industrial Products	1.55%
Thermax Limited	Electrical Equipment	1.21%
Sundram Fasteners Limited	Auto Components	1.20%
Ahluwalia Contracts (India) Limited	Construction	1.19%
Jindal Steel & Power Limited	Ferrous Metals	0.90%
Cash Equivalent		1.70%
TREPS*		1.78%
Net Current Assets:		-0.08%
Total Net Assets as on 31-AUGUST-2022		100.00%

*TREPS : Tri-Party Repo



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, 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

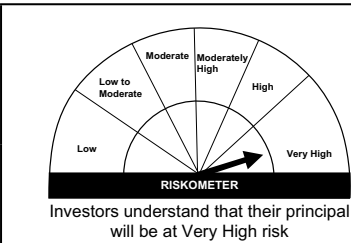
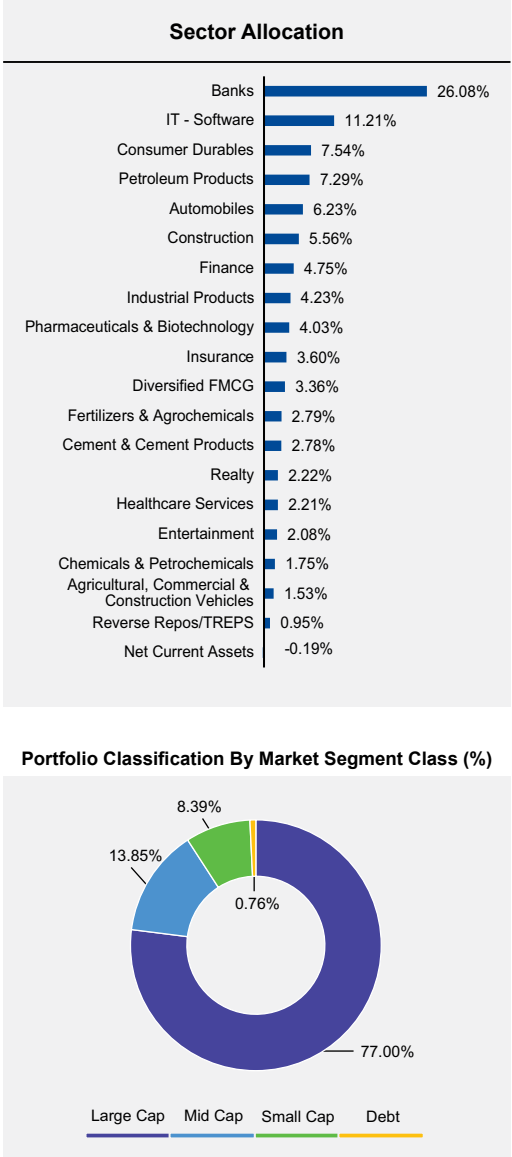
(**Focused Fund** – An open ended equity scheme investing in maximum 30 stocks across market caps (i.e. Multi-Cap))

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	Nifty 500 TRI ⁴	
NAV (as on 30.8.22)		
Growth	₹ 15.9578	
Direct Growth	₹ 16.5222	
AUM (as on 31.8.22)	₹ 553.49 Cr	
AAUM (for the month of Aug)	₹ 549.54 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	18 Years	
Managing this fund	Since July 29, 2020	
Minimum Investment ¹		
Lumpsum	₹ 5,000	
SIP ^{##}	Please refer page 49	
Additional Purchase	₹ 1,000	
Entry load:	"NA"	
Exit load: For 10% of the units redeemed / switched-out within 1 year from the date of allotment : Nil		
For remaining units redeemed or switched-out within 1 year from the date of allotment 1.00%		
Month End Total Expenses Ratios (Annualized) ²		
Other than Direct ³	2.45%	
Direct	0.83%	
Portfolio Turnover (1 year)	0.25	
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		
⁴ SEBI vide its circular no. SEBI/HO/IMD/IMD-II DF3/P/CIR/2021/652 dated October 27, 2021, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been changed to Nifty 500 TRI which has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021		

Issuer	Sector	% to Net Assets
EQUITY		99.24%
ICICI Bank Limited	Banks	9.06%
HDFC Bank Limited	Banks	8.46%
Reliance Industries Limited	Petroleum Products	7.29%
Infosys Limited	IT - Software	7.15%
Larsen & Toubro Limited	Construction	5.56%
Bajaj Finance Limited	Finance	4.75%
Axis Bank Limited	Banks	4.48%
Tata Motors Limited	Automobiles	4.26%
State Bank of India	Banks	4.08%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	4.03%
Titan Company Limited	Consumer Durables	3.62%
SBI Life Insurance Company Limited	Insurance	3.60%
Hindustan Unilever Limited	Diversified FMCG	3.36%
PI Industries Limited	Fertilizers & Agrochemicals	2.79%
Dalmia Bharat Limited	Cement & Cement Products	2.78%
Coforge Limited	IT - Software	2.70%
KEI Industries Limited	Industrial Products	2.26%
DLF Limited	Realty	2.22%
Rainbow Children's Medicare Ltd.	Healthcare Services	2.21%
PVR Limited	Entertainment	2.08%
Dixon Technologies (India) Limited	Consumer Durables	2.08%
Maruti Suzuki India Limited	Automobiles	1.97%
APL Apollo Tubes Limited	Industrial Products	1.97%
Amber Enterprises India Limited	Consumer Durables	1.84%
SRF Limited	Chemicals & Petrochemicals	1.75%
Ashok Leyland Limited	Agricultural Commercial & Construction Vehicles	1.53%
Tech Mahindra Limited	IT - Software	1.36%
Cash Equivalent		0.76%
TREPS*		0.95%
Net Current Assets:		-0.19%
Total Net Assets as on 31-AUGUST-2022		100.00%

*TREPS : Tri-Party Repo



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.

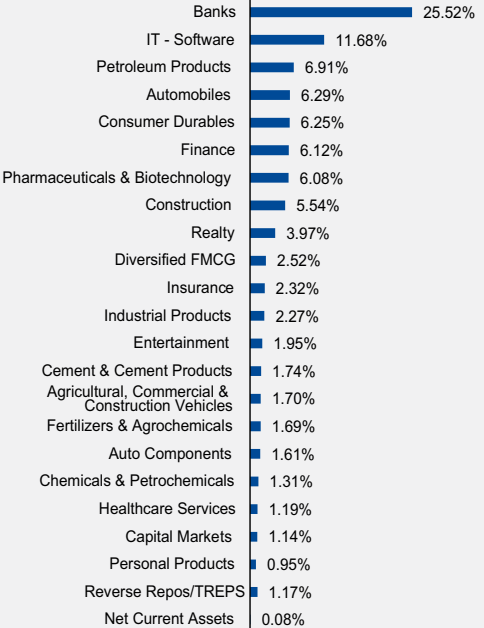
Fund Details		
Date of Allotment	05-Jan-07	
Benchmark	Nifty 500 TRI ⁶	
NAV (as on 30.8.22)		
Growth	₹ 56.7026	
Direct Growth	₹ 61.9077	
AUM (as on 31.8.22)	₹ 194.73 Cr	
AAUM (for the month of Aug)	₹ 193.28 Cr	
Fund Manager & Experience		
Gautam Bhupal		
Total Experience	18 Years	
Managing this fund	Since July 23, 2019	
Minimum Investment ¹		
Lumpsum	₹ 500	
SIP ^{##}	Please refer page 49	
Additional Purchase	₹ 500	
Entry load:	“NA”	
Exit load:	Nil	
Ratios ²		
Standard Deviation	22.80%	
Beta (Slope)	0.97	
Sharpe Ratio ³	0.61	
R2	0.96	
Month End Total Expenses Ratios (Annualized) ⁴		
Other than Direct ⁵	2.49%	
Direct	1.28%	
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: 5.34% (FIMMDA-NSE Mibor) as on Aug 30, 2022)		
⁴ TER Annualized TER including GST on Investment Management Fees		
⁵ Continuing plans		

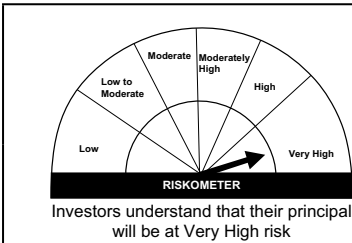
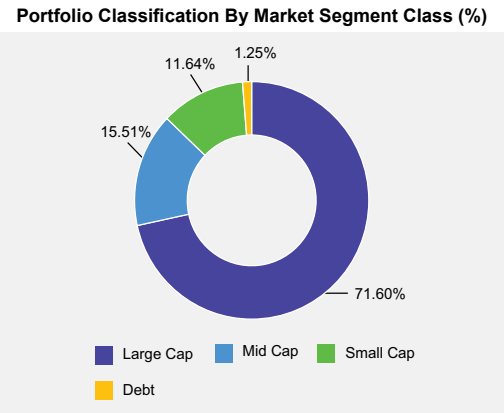
Issuer	Sector	% to Net Assets
EQUITY		98.75%
ICICI Bank Limited	Banks	8.89%
HDFC Bank Limited	Banks	8.39%
Infosys Limited	IT - Software	7.36%
Reliance Industries Limited	Petroleum Products	6.91%
Larsen & Toubro Limited	Construction	4.44%
State Bank of India	Banks	4.09%
Bajaj Finance Limited	Finance	3.75%
Tata Motors Limited	Automobiles	3.15%
Axis Bank Limited	Banks	2.82%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	2.75%
Hindustan Unilever Limited	Diversified FMCG	2.52%
DLF Limited	Realty	2.50%
SBI Cards & Payment Services Limited	Finance	2.37%
SBI Life Insurance Company Limited	Insurance	2.32%
KEI Industries Limited	Industrial Products	2.27%
Tata Consultancy Services Limited	IT - Software	2.25%
INOX Leisure Limited	Entertainment	1.95%
Maruti Suzuki India Limited	Automobiles	1.87%
Amber Enterprises India Limited	Consumer Durables	1.74%
Titan Company Limited	Consumer Durables	1.74%
Dalmia Bharat Limited	Cement & Cement Products	1.74%
Ashok Leyland Limited	Agricultural Commercial & Construction Vehicles	1.70%
PI Industries Limited	Fertilizers & Agrochemicals	1.69%
Dixon Technologies (India) Limited	Consumer Durables	1.69%
Motherson Sumi Wiring India Limited	Auto Components	1.61%
Phoenix Mills Limited	Realty	1.47%
AU Small Finance Bank Limited	Banks	1.33%
SRF Limited	Chemicals & Petrochemicals	1.31%
J.B. Chemicals & Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	1.28%
TVS Motor Company Limited	Automobiles	1.27%
Gland Pharma Limited	Pharmaceuticals & Biotechnology	1.22%
Rainbow Children's Medicare Ltd.	Healthcare Services	1.19%
Prudent Corporate Advisory Services Limited	Capital Markets	1.14%
Coforge Limited	IT - Software	1.10%
PNC Infratech Limited	Construction	1.10%
Kajaria Ceramics Limited	Consumer Durables	1.08%
Rategain Travel Technologies Ltd.	IT - Software	0.97%
Godrej Consumer Products Limited	Personal Products	0.95%
Laurus Labs Limited	Pharmaceuticals & Biotechnology	0.83%

⁶SEBI vide its circular no. SEBI/HO/MD/IMD-II DF3/P/CIR/2021/652 dated October 27, 2021, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been changed to NIFTY 500 TRI Index which has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021

Issuer	Sector	% to Net Assets
Cash Equivalent		1.25%
TREPS*		1.17%
Net Current Assets:		0.08%
Total Net Assets as on 31-AUGUST-2022		100.00%
*TREPS : Tri-Party Repo		

Sector Allocation





This product is suitable for investors who are seeking*:

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

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

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

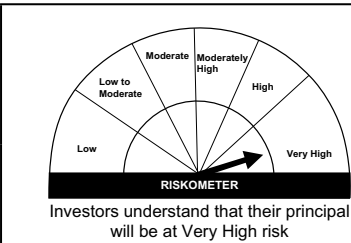
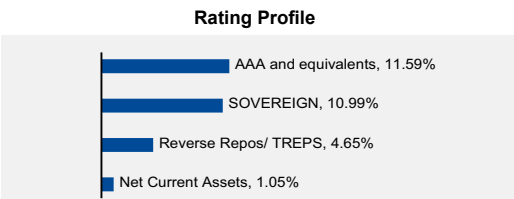
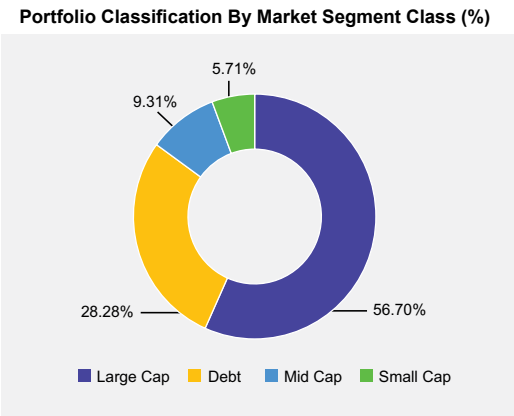
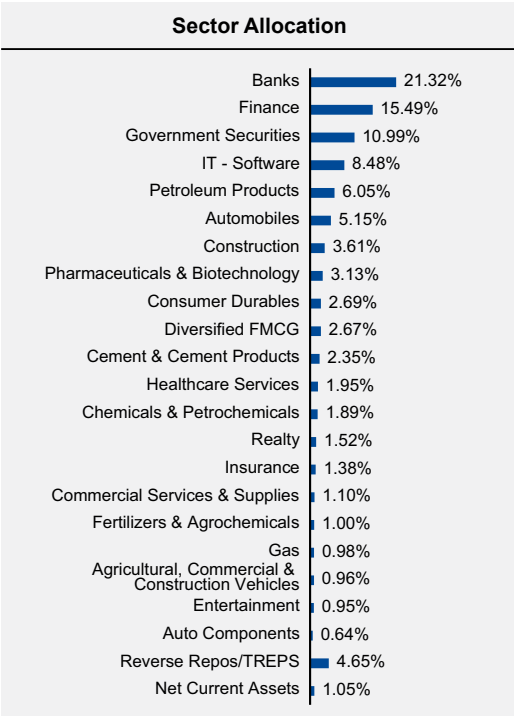
Investment Objective: To seek long term capital growth and income through investments in equity and equity related securities and fixed income instruments. However, there is no assurance that the investment objective of the Scheme will be achieved.

Fund Details	
Date of Allotment	22-Oct-18
Benchmark: CRISIL Hybrid 35+65 - Aggressive Fund Index ⁶	
NAV (as on 30.8.22)	
Growth	₹ 15.5255
Direct Growth	₹ 16.411
AUM (as on 31.8.22)	₹ 479.93 Cr
AAUM (for the month of Aug)	₹ 479.02 Cr
Fund Manager & Experience	
Neelotpal Sahai	(For Equity)
Total Experience	29 Years
Managing this fund	Since Oct 22, 2018
Kapil Punjabi	(For Debt)
Total Experience	16 Years
Managing this fund	Since Feb 18, 2019
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 49
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%
Ratios²	
Standard Deviation	16.45%
Beta (Slope)	1.09
Sharpe Ratio ³	0.55
R2	0.97
Month End Total Expenses Ratios (Annualized)⁴	
Other than Direct ⁵	2.47%
Direct	1.00%
Portfolio Turnover (1 year)	0.58
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: 5.34% (FIMMDA-NSE Mibor) as on Aug 30, 2022)	
⁴ TER Annualized TER including GST on Investment Management Fees	
⁵ Continuing plans	
⁶ SEBI vide its circular no. SEBI/HO/IMD/IMD-II DF3/P/CIR/2021/652 dated October 27, 2021, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been changed to CRISIL Hybrid 35+65 Aggressive Index which has been classified as Tier 1 benchmark. Furthermore , the same is effective from 01 December 2021	

Issuer	Sector/Ratings	% to Net Assets
EQUITY		
ICICI Bank Limited	Banks	71.72%
HDFC Bank Limited	BANKS	7.12%
Reliance Industries Limited	PETROLEUM PRODUCTS	6.97%
Infosys Limited	IT - SOFTWARE	6.05%
Axis Bank Limited	Banks	4.67%
Larsen & Toubro Limited	Construction	3.91%
State Bank of India	Banks	3.61%
ITC Limited	Diversified FMCG	3.32%
Mahindra & Mahindra Limited	Automobiles	2.67%
Bajaj Finance Limited	Finance	2.05%
Tata Motors Limited	Automobiles	1.98%
SBI Cards & Payment Services Limited	Finance	1.92%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	1.49%
UltraTech Cement Limited	Cement & Cement Products	1.39%
SBI Life Insurance Company Limited	Insurance	1.38%
Tech Mahindra Limited	IT - Software	1.35%
Maruti Suzuki India Limited	Automobiles	1.35%
SRF Limited	Chemicals & Petrochemicals	1.14%
PI Industries Limited	Fertilizers & Agrochemicals	1.06%
Gujarat Gas Limited	Gas	1.00%
Titan Company Limited	Consumer Durables	0.98%
Ashok Leyland Limited	Agricultural Commercial & Construction Vehicles	0.96%
Dalmia Bharat Limited	Cement & Cement Products	0.96%
PVR Limited	Entertainment	0.95%
Laurus Labs Limited	Pharmaceuticals & Biotechnology	0.90%
Coforge Limited	IT - Software	0.89%
Mphasis Limited	IT - Software	0.89%
Dixon Technologies (India) Limited	Consumer Durables	0.86%
Amber Enterprises India Limited	Consumer Durables	0.85%
Rainbow Children's Medicare Ltd.	Healthcare Services	0.83%
Vinati Organics Limited	Chemicals & Petrochemicals	0.83%
DLF Limited	Realty	0.81%
J.B. Chemicals & Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	0.74%
Prestige Estates Projects Limited	Realty	0.71%
Rategain Travel Technologies Ltd.	IT - Software	0.68%
Balkrishna Industries Limited	Auto Components	0.64%
Max Healthcare Institute Limited	Healthcare Services	0.64%
TeamLease Services Limited	Commercial Services & Supplies	0.57%
Vijaya Diagnostic Centre Ltd.	Healthcare Services	0.56%
Quess Corp Limited	Commercial Services & Supplies	0.55%
Government Securities		
5.63% GOI 12APR2026	Sovereign	10.99%
GOI 07.17% 08JAN28	Sovereign	4.20%
5.74% GOI 15NOV2026	Sovereign	3.56%
7.10% GOVERNMENT OF INDIA 18APR29	Sovereign	2.19%
Corporate/ PSU Debt		
Corporate Bonds / Debentures		
National Bank for Agriculture & Rural Development	ICRA AAA	10.58%
Power Finance Corporation Limited	CRISIL AAA	3.07%
Bajaj Finance Limited	CRISIL AAA	2.09%
LIC Housing Finance Limited	CARE AAA	2.04%
L & T Finance Ltd.	CRISIL AAA	2.02%
Export Import Bank of India	CRISIL AAA	1.05%
Money Market Instruments		
Certificate of Deposit		
Small Industries Development Bank of India	CARE A1+	1.01%
1.01%		

Issuer	Sector/Ratings	% to Net Assets
Cash Equivalent		5.70%
TREPS*		1.80%
Reverse Repos		2.85%
Net Current Assets:		1.05%
Total Net Assets as on 31-AUGUST-2022		100.00%

*TREPS : Tri-Party Repo



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

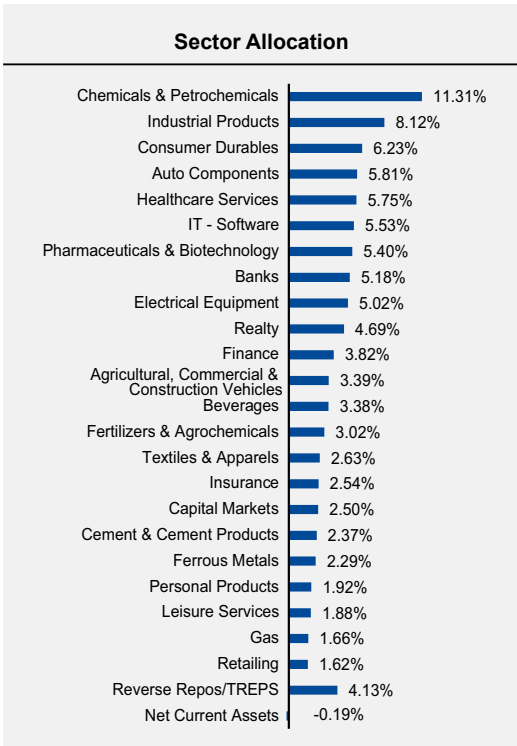
An open ended equity scheme predominantly investing in mid cap stocks

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.

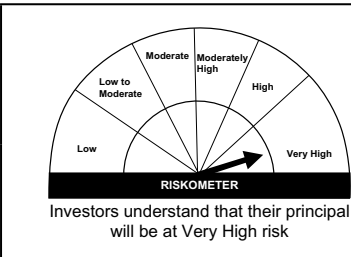
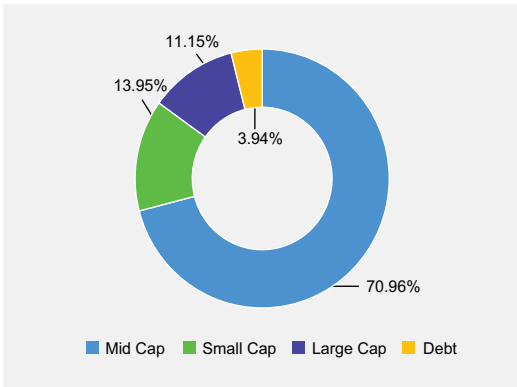
Fund Details	
Date of Allotment	24-Sep-21
Benchmark: S&P BSE 150 Mid Cap TRI ¹	
NAV (as on 30.8.22)	
Growth	₹ 9.4669
Direct Growth	₹ 9.5917
AUM (as on 31.8.22)	₹ 1136.49 Cr
AAUM (for the month of Aug)	₹ 1124.10 Cr
Fund Manager & Experience	
Ankur Arora	
Total Experience	18 Years
Managing this fund	Since Sep 24, 2021
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 49
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	2.23%
Direct	0.84%
¹ in multiples of Re 1 thereafter.	
² TER Annualized TER including GST on Investment Management Fees	
³ Continuing plans	
⁴ SEBI vide its circular no. SEBI/HO/IMD/IMD-II DF3/P/CIR/2021/652 dated October 27, 2021, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been changed to S&P BSE 150 MidCap TRI Index which has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021	

Issuer	Sector/Ratings	% to Net Assets
EQUITY		96.06%
ABB India Limited	Electrical Equipment	5.02%
Cholamandalam Investment and Finance Company Limited	Finance	3.82%
Ashok Leyland Limited	Agricultural	3.39%
Laurus Labs Limited	Commercial & Construction Vehicles	3.31%
ICICI Bank Limited	Pharmaceuticals & Biotechnology	3.12%
Vinati Organics Limited	Banks	3.05%
PI Industries Limited	Chemicals & Petrochemicals	3.02%
APL Apollo Tubes Limited	Fertilizers & Agrochemicals	2.92%
Max Healthcare Institute Limited	Industrial Products	2.91%
Navin Fluorine International Limited	Healthcare Services	2.82%
SRF Limited	Chemicals & Petrochemicals	2.80%
Carborundum Universal Limited	Industrial Products	2.60%
Kajaria Ceramics Limited	Consumer Durables	2.56%
Max Financial Services Limited	Insurance	2.54%
Multi Commodity Exchange of India Limited	Capital Markets	2.50%
Dalmia Bharat Limited	Cement & Cement Products	2.37%
Dixon Technologies (India) Limited	Consumer Durables	2.35%
Radico Khaitan Limited	Beverages	2.30%
Jindal Steel & Power Limited	Ferrous Metals	2.29%
POLYCAB INDIA Limited	Industrial Products	2.17%
Alkem Laboratories Limited	Pharmaceuticals & Biotechnology	2.09%
The Federal Bank Limited	Banks	2.06%
Balkrishna Industries Limited	Auto Components	2.00%
Emami Limited	Personal Products	1.92%
The Indian Hotels Company Limited	Leisure Services	1.88%
Phoenix Mills Limited	Realty	1.86%
Sona BLW Precision Forgings Limited	Auto Components	1.84%
Aarti Industries Limited	Chemicals & Petrochemicals	1.83%
Prestige Estates Projects Limited	Realty	1.72%
Gujarat Gas Limited	Gas	1.66%
Aditya Birla Fashion and Retail Limited	Retailing	1.62%
METROPOLIS HEALTHCARE LIMITED	Healthcare Services	1.58%
Coforge Limited	IT - Software	1.57%
Arvind Limited	Textiles & Apparels	1.51%
Mphasis Limited	IT - Software	1.41%
Voltas Limited	Consumer Durables	1.32%
Rategain Travel Technologies Ltd.	IT - Software	1.31%
Rainbow Children's Medicare Ltd.	Healthcare Services	1.26%
Persistent Systems Limited	IT - Software	1.24%
Page Industries Limited	Textiles & Apparels	1.12%
Oberoi Realty Limited	Realty	1.11%
United Breweries Limited	Beverages	1.08%
Motherson Sumi Wiring India Limited	Auto Components	1.08%
Apollo Tyres Limited	Auto Components	0.89%
Atul Limited	Chemicals & Petrochemicals	0.81%
Supreme Industries Limited	Industrial Products	0.43%
Cash Equivalent		3.94%
TREPS*		4.13%
Net Current Assets:		-0.19%
Total Net Assets as on 31-AUGUST-2022		100.00%

*TREPS : Tri-Party Repo



Portfolio Classification By Market Segment Class (%)



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 ⁶
NAV (as on 30.8.22)	
Growth	₹ 17.0964
Direct Growth	₹ 18.1843
AUM (as on 31.8.22)	₹ 8.55 Cr
AAUM (for the month of Aug)	₹ 8.62 Cr

Fund Manager & Experience

B. Aswin Kumar	
Total Experience	14 Years
Managing this fund	Since October 06, 2021

Minimum Investment¹

Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 49
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	14.61%
Beta (Slope)	0.84
Sharpe Ratio ³	0.14
R2	0.80

Month End Total Expenses Ratios (Annualized)⁴

Other than Direct ⁵	2.10%
Direct	1.29%

Sector Allocation

OVERSEAS MUTUAL FUND	99.85%
Reverse Repos/TREPS	0.73%
Net Current Assets	-0.58%

Issuer	Sector	% to Net Assets
EQUITY		99.85%
HSBC GIFAsia Pacific Fund	OVERSEAS MUTUAL FUND	99.85%
Cash Equivalent		0.15%
TREPS*		0.73%
Net Current Assets:		-0.58%
Total Net Assets as on 31-AUGUST-2022		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: 5.34% (FIMMDA-NSE Mibor) as on Aug 30, 2022)

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.



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.

⁶SEBI vide its circular no. SEBI/HO/IMD/IMD-II DF3/P/CIR/2021/652 dated October 27, 2021, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021

HSBC Brazil Fund

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

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

Fund Details

Date of Allotment	06-May-11
Benchmark	MSCI Brazil 10/40 Index TRI ⁶
NAV (as on 30.8.22)	
Growth	₹ 6.8025
Direct Growth	₹ 7.3084
AUM (as on 31.8.22)	₹ 30.60 Cr
AAUM (for the month of Aug)	₹ 30.01 Cr

Fund Manager & Experience

B. Aswin Kumar	
Total Experience	14 Years
Managing this fund	Since October 06,2021

Minimum Investment¹

Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 49
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	38.61%
Beta (Slope)	0.95
Sharpe Ratio ³	-0.13
R2	0.98

Month End Total Expenses Ratios (Annualized)⁴

Other than Direct ⁵	2.44%
Direct	1.69%

Sector Allocation

OVERSEAS MUTUAL FUND	98.27%
Reverse Repos/TREPS	2.45%
Net Current Assets	-0.72%

Issuer	Sector	% to Net Assets
EQUITY		98.27%
HSBC GIF Brazil Equity Fund	OVERSEAS MUTUAL FUND	98.27%
Cash Equivalent		1.73%
TREPS*		2.45%
Net Current Assets:		-0.72%
Total Net Assets as on 31-AUGUST-2022		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: 5.34% (FIMMDA-NSE Mibor) as on Aug 30, 2022)

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.



HSBC Global Emerging Markets Fund

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

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

Fund Details

Date of Allotment	17-Mar-08
Benchmark	MSCI Emerging Markets Index TRI ⁶
NAV (as on 30.8.22)	
Growth	₹ 16.598
Direct Growth	₹ 17.7923
AUM (as on 31.8.22)	₹ 13.34 Cr
AAUM (for the month of Aug)	₹ 13.70 Cr

Fund Manager & Experience

B. Aswin Kumar	
Total Experience	14 Years,
Managing this fund	Since October 06,2021

Minimum Investment¹

Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 49
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	17.26%
Beta (Slope)	0.99
Sharpe Ratio ³	0.19
R2	0.92

Month End Total Expenses Ratios (Annualized)⁴

Other than Direct ⁵	2.41%
Direct	1.71%

Sector Allocation

OVERSEAS MUTUAL FUND	99.03%
Reverse Repos/TREPS	0.88%
Net Current Assets	0.09%

Issuer	Sector	% to Net Assets
EQUITY		99.03%
HSBC GIF Global Emerging Markets Equity	OVERSEAS MUTUAL FUND	99.03%
Cash Equivalent		0.97%
TREPS [*]		0.88%
Net Current Assets:		0.09%
Total Net Assets as on 31-AUGUST-2022		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.

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

*Risk free rate: 5.34% (FIMMDA-NSE Mibor) as on Aug 30, 2022)

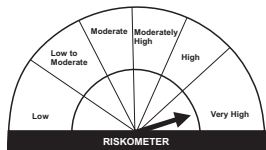
*TER Annualized TER including GST on Investment Management Fees

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 ⁶
NAV (as on 30.8.22)	
Growth	₹ 8.4543
Direct Growth	₹ 8.5520
AUM (as on 31.8.22)	₹ 437.78 Cr
AAUM (for the month of Aug)	₹ 462.72 Cr

Fund Manager & Experience

B. Aswin Kumar	
Total Experience	14 Years,
Managing this fund	Since October 06,2021

Minimum Investment¹

Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 49
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	2.12%
Direct	1.33%

Sector Allocation

OVERSEAS MUTUAL FUND	99.75%
Reverse Repos/TREPS	0.82%
Net Current Assets	-0.57%

Issuer	Sector	% to Net Assets
EQUITY		99.75%
HSBC GIF-Global Equity Climate Change	OVERSEAS MUTUAL FUND	99.75%
Cash Equivalent		0.25%
TREPS [*]		0.82%
Net Current Assets:		-0.57%
Total Net Assets as on 31-AUGUST-2022		100.00%

*TREPS : Tri-Party Repo

¹in multiples of Re 1 thereafter.

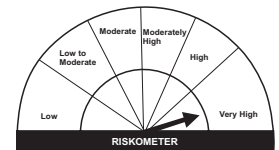
*TER Annualized TER including GST on Investment Management Fees

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.

⁶SEBI vide its circular no. SEBI/HO/IMD/IMD-II DF3/P/CIR/2021/652 dated October 27, 2021, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021

HSBC Managed Solutions India - Growth

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

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

Fund Details

Date of Allotment	30-Apr-14
Benchmark: Composite Index constituting 80% of S&P BSE 200 TRI Index and 20% of CRISIL Composite Bond Fund Index ⁵	
NAV (as on 30.8.22)	
Growth	₹ 26.7914
Direct Growth	₹ 27.4772
AUM (as on 31.8.22)	₹ 38.21 Cr
AAUM (for the month of Aug)	₹ 38.06 Cr

HSBC Managed Solutions India - Moderate

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

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

Fund Details

Date of Allotment	30-Apr-14
Benchmark: CRISIL Hybrid 35+65 - Aggressive Fund Index ⁵	
NAV (as on 30.8.22)	
Growth	₹ 24.4578
Direct Growth	₹ 25.2727
AUM (as on 31.8.22)	₹ 64.85 Cr
AAUM (for the month of Aug)	₹ 65.58 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 ⁵	
NAV (as on 30.8.22)	
Growth	₹ 17.5614
Direct Growth	₹ 18.2338
AUM (as on 31.8.22)	₹ 39.02 Cr
AAUM (for the month of Aug)	₹ 39.12 Cr

Fund Manager: Gautam Bhupal (Total Experience -18 Yrs.) Managing this fund since October 21, 2015

Minimum Investment: Lumpsum ₹ 5,000, Additional Purchase ₹ 1,000/- in multiples of Re 1 thereafter; **SIP#:** Please refer page 49

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

Ratios¹

Standard Deviation	18.29%
Beta (Slope)	0.91
Sharpe Ratio ²	0.61
R2	0.97

Month End Total Expenses Ratios (Annualized)³

Other than Direct ⁴	1.78%
Direct	1.42%

Sector Allocation

Mutual Fund	99.33%
Reverse Repos/TREPS	0.99%
Net Current Assets	-0.32%

Issuer	% to Net Assets
HSBC Large Cap Eqty Fund-Growth Direct	99.33%
HSBC Small Cap Equity Fund-Growth Direct	62.78%
HSBC Short Duration Fund - Growth Direct	21.25%
HSBC Debt Fund - Growth Direct	8.29%
HSBC Flexi Debt Fund - Growth Direct	5.65%
Cash Equivalent	1.36%
TREPS*	0.67%
Net Current Assets:	0.99%
Total Net Assets As On 31-August-2022	-0.32%
Total Net Assets as on 31-AUGUST-2022	100.00%

*TREPS : Tri-Party Repo

Ratios¹

Standard Deviation	14.77%
Beta (Slope)	0.97
Sharpe Ratio ²	0.59
R2	0.96

Month End Total Expenses Ratios (Annualized)³

Other than Direct ⁴	1.90%
Direct	1.29%

Sector Allocation

Mutual Fund	100.52%
Net Current Assets	-1.95%
Reverse Repos/TREPS	1.43%

Issuer	% to Net Assets
EQUITY	100.52%
HSBC Large Cap Equity Fund - Growth Direct	51.70%
HSBC Small Cap Equity Fund - Growth Direct	17.38%
HSBC Short Duration Fund - Growth Direct	17.28%
HSBC Debt Fund - Growth Direct	7.42%
HSBC Flexi Debt Fund - Growth Direct	6.74%
Cash Equivalent	-0.52%
TREPS*	1.43%
Net Current Assets:	-1.95%
Total Net Assets as on 31-AUGUST-2022	100.00%

*TREPS : Tri-Party Repo

Ratios¹

Standard Deviation	4.58%
Beta (Slope)	0.69
Sharpe Ratio ²	0.03
R2	0.45

Month End Total Expenses Ratios (Annualized)³

Other than Direct ⁴	1.60%
Direct	0.83%

Sector Allocation

Mutual Fund	99.92%
Reverse Repos/TREPS	0.75%
Net Current Assets	-0.67%

Issuer	% to Net Assets
Equity	99.92%
HSBC Short Duration Fund - Growth Direct	48.89%
HSBC Flexi Debt Fund - Growth Direct	25.23%
HSBC Debt Fund - Growth Direct	15.27%
HSBC Large Cap Eqty Fund-Growth Direct	10.53%
Cash Equivalent	0.08%
TREPS*	0.75%
Net Current Assets:	-0.67%
Total Net Assets As On 31-August-2022	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

This product is suitable for investors who are seeking*:

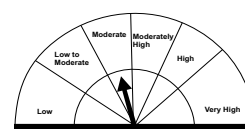
- To create wealth and provide income over the long term
- Investments in a basket of debt mutual funds, equity mutual funds, gold & exchange traded funds, offshore mutual funds and money market instruments.



Investors understand that their principal will be at High risk

This product is suitable for investors who are seeking*:

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



Investors understand that their principal will be at 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.


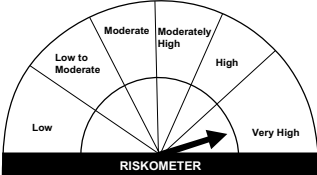
¹Ratios: disclosed are as per monthly returns (Annualized) for the last 3 years. ²Risk free rate: 5.34% (FIMMDA-NSE Mibor) as on Aug 30, 2022). ³TER Includes "GST on Investment Management fees and expenses of Underlying schemes". The investor will bear the recurring expenses of the scheme, in addition to the expenses of underlying scheme. ⁴Continuing plans. ⁵SEBI vide its circular no. SEBI/HO/IMD/IMD-II DF3/P/CIR/2021/652 dated October 27, 2021, on "Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes" has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021

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

Comparative Performance of Equity Schemes


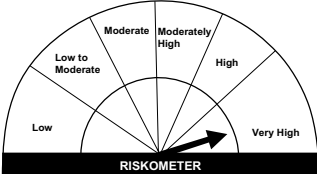
Fund Manager - Neelotpal Sahai Effective 27 May 2013. Total Schemes Managed - 5

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	10211	2.11	15551	15.84	16629	10.71	320857	19.21
Scheme Benchmark (Nifty 100 TRI)**	10572	5.73	16812	18.89	18725	13.37	NA	NA
Additional Benchmark (Nifty 50 TRI)*	10514	5.16	16701	18.63	19072	13.78	218797	16.92

Riskometer		
<p>HSBC Large Cap Equity Fund</p>  <p>Investors understand that their principal will be at Very High risk</p>	<p>Large Cap Fund - An open ended equity scheme predominantly investing in large cap stocks.</p> <p>This product is suitable for investors who are seeking**:</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 100 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	10087	0.87	16481	18.10	15408	9.03	129098	14.81
Scheme Benchmark (Nifty 500 TRI) ¹	10668	6.70	17652	20.83	18682	13.31	133653	15.02
Additional Benchmark (Nifty 50 TRI)*	10514	5.16	16701	18.63	19072	13.78	124203	14.57

Riskometer		
<p>HSBC Flexi Cap Fund</p>  <p>Investors understand that their principal will be at Very High risk</p>	<p>Flexi Cap Fund - An open ended dynamic equity scheme investing across large cap, mid cap, small cap stocks.</p> <p>This product is suitable for investors who are seeking**:</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

** a. The benchmark of the scheme has been changed from Nifty 50 TRI to NIFTY 100 TRI with effect from December 01, 2021.

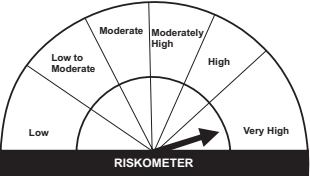

b. The launch date of the Nifty 100 TRI is Jan 01, 2003 whereas the inception date of the scheme is Dec 10, 2002. The corresponding benchmark returns since inception of the scheme not available.

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 August 2022 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

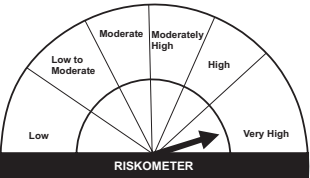
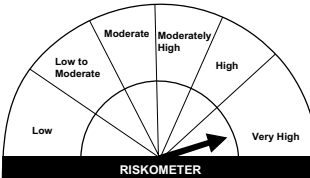
Fund Manager - B. Aswin Kumar Effective 06 October, 2021. Total Schemes Managed - 4

Fund / Benchmark (Value of ₹10,000 invested)	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	8292	-17.12	12412	7.46	12421	4.43	16598	3.57
Scheme Benchmark (MSCI Emerging Markets Index TRI)	8524	-14.80	12061	6.44	12806	5.07	26398	6.94
Additional Benchmark (Nifty 50 TRI)*	10514	5.16	16701	18.63	19072	13.78	47045	11.30

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>Fund of Funds (Overseas) - An open-ended fund of fund scheme investing in HSBC Global Investment Funds.</p><p>This product is suitable for investors who are seeking#:</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>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: MSCI Emerging Markets Index TRI</p><p>RISKOMETER</p></div>

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

Fund / Benchmark (Value of ₹10,000 invested)	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	9129	-8.73	8019	-7.09	9120	-1.83	6803	-3.34
Scheme Benchmark (MSCI Brazil 10/40 Index TRI)	10119	1.19	9856	-0.48	12303	4.23	13004	2.35
Additional Benchmark (Nifty 50 TRI)*	10514	5.16	16701	18.63	19072	13.78	36943	12.23

Riskometer		
<div><p>HSBC Brazil Fund</p><p>Investors understand that their principal will be at Very High risk</p></div>	<div><p>Fund of Funds (Overseas) - An open ended fund of fund scheme investing in HSBC Global Investments Fund</p><p>This product is suitable for investors who are seeking#:</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>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: 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]

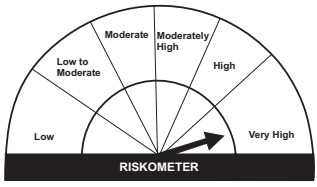
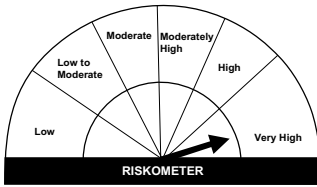
*Additional benchmark as per SEBI circular no. SEBI/HO/IMD/DF2/CIR/P/2021/024 dated March 04, 2021

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 August 2022 for the respective Schemes. Returns for 1 year and Above are Compounded Annualised. Returns for less than 1 year is Simple Annualised.. Load is not taken into consideration for computation of performance. Different plans shall have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged to the Other than Direct Plan. The performance data of the scheme(s) managed by the respective Fund Manager which has/have not completed 6 month is not provided. Considering the varying maturities of the close ended schemes, the performance of close-ended schemes is not provided as it is strictly not comparable with that of open ended schemes.

Comparative Performance of Equity Schemes

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

Fund / Benchmark (Value of ₹10,000 invested)	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 (%)
HSBC Tax Saver Equity Fund**	10428	4.30	16373	17.85	15797	9.58	56703	11.72
Scheme Benchmark (Nifty 500 TRI)**	10668	6.70	17652	20.83	18682	13.31	55452	11.56
Additional Benchmark (Nifty 50 TRI)*	10514	5.16	16701	18.63	19072	13.78	53959	11.36

Riskometer		
<p>HSBC Tax Saver Equity Fund</p>  <p>Investors understand that their principal will be at Very High risk</p>	<p>Equity Linked Savings Scheme - An Open Ended Equity Linked Savings Scheme with a statutory lock - in of 3 years and tax benefit.</p> <p>This product is suitable for investors who are seeking**:</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: Nifty 500 TRI</p> 

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

Fund / Benchmark (Value of ₹10,000 invested)	Inception Date: 24-Feb-14							
	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Asia Pacific (Ex Japan) Dividend Yield Fund	9282	-7.19	12097	6.55	13522	6.22	17096	6.50
Scheme Benchmark (MSCI AC Asia Pacific ex Japan TRI)	8718	-12.85	12494	7.70	13701	6.50	18270	7.33
Additional Benchmark (Nifty 50 TRI)*	10514	5.16	16701	18.63	19072	13.78	31995	14.63

Riskometer		
<p>HSBC Asia Pacific (Ex Japan) Dividend Yield Fund</p>  <p>Investors understand that their principal will be at Very High risk</p>	<p>Fund of Funds (Overseas) - An open ended fund of fund scheme investing in HSBC Global Investments Fund - Asia Pacific Ex Japan Equity High Dividend Fund</p> <p>This product is suitable for investors who are seeking**:</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


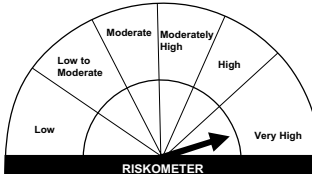
**The benchmark of the scheme has been changed from S&P BSE 200 TRI to NIFTY 500 TRI with effect from December 01, 2021.

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Comparative Performance of Equity Schemes

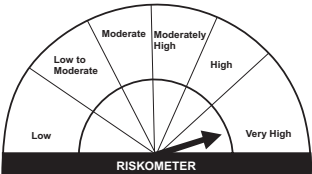
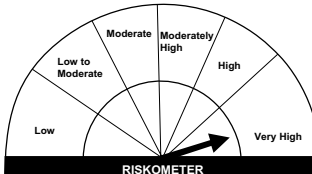
Fund Manager - Gautam Bhupal Effective 11 May 2018. Total Schemes Managed - 7

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	11213	12.17	19103	24.05	12052	3.80	27289	6.26
Scheme Benchmark (S&P BSE India Infrastructure TRI) ¹	12300	23.07	19081	24.01	15658	9.38	NA	NA
Additional Benchmark (Nifty 50 TRI)*	10514	5.16	16701	18.63	19072	13.78	71145	12.61

Riskometer		
<p>HSBC Infrastructure Equity Fund</p>  <p>Investors understand that their principal will be at Very High risk</p>	<p>Thematic Fund - An open ended equity scheme following Infrastructure theme.</p> <p>This product is suitable for investors who are seeking^{##}:</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	9762	-2.39	18795	23.38	14969	8.40	79846	12.76
Scheme Benchmark (S&P BSE 250 Small Cap Index TRI) ²	10680	6.81	21085	28.20	NA	NA	NA	NA
Additional Benchmark (Nifty 50 TRI)*	10514	5.16	16701	18.63	19072	13.78	111118	14.94

Riskometer		
<p>HSBC Small Cap Equity Fund</p>  <p>Investors understand that their principal will be at Very High risk</p>	<p>Small Cap Fund - An open ended equity scheme predominantly investing in small cap stocks.</p> <p>This product is suitable for investors who are seeking^{##}:</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.

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

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>).

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 August 2022 for the respective Schemes. Returns for 1 year and Above are Compounded Annualised. Returns for less than 1 year is Simple Annualised.. Load is not taken into consideration for computation of performance. Different plans shall have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged to the Other than Direct Plan. The performance data of the scheme(s) managed by the respective Fund Manager which has/have not completed 6 month is not provided. Considering the varying maturities of the close ended schemes, the performance of close-ended schemes is not provided as it is strictly not comparable with that of open ended schemes.

Comparative Performance of Equity Schemes

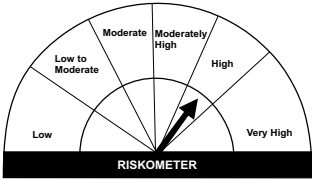
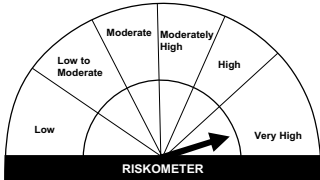
Fund Manager - Gautam Bhupal Effective 21 Oct 2015. Total Schemes Managed - 7

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	10204	2.05	15540	15.81	15869	9.68	26791	12.54
Scheme Benchmark (Composite Index constituting 80% of S&P BSE 200 TRI Index and 20% of CRISIL Composite Bond Fund Index)	10672	6.74	16842	18.96	18485	13.07	30577	14.34
Additional Benchmark (Nifty 50 TRI)*	10514	5.16	16701	18.63	19072	13.78	29538	13.87
Additional Benchmark (CRISIL 10 Year Gilt Index)*	9965	-0.35	11123	3.61	12484	4.54	17650	7.05

Riskometer		
<p>HSBC Managed Solutions India - Growth</p>  <p>Investors understand that their principal will be at Very High risk</p>	<p>Fund of Funds (Overseas/Domestic) - An open ended fund of fund scheme investing in a basket of equity, debt, Gold and other Exchange Traded Funds.</p> <p>This product is suitable for investors who are seeking##:</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, 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: 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	10179	1.80	14741	13.79	15232	8.78	24458	11.32
Scheme Benchmark (CRISIL Hybrid 35+65 - Aggressive Fund Index)	10564	5.66	15708	16.23	17492	11.83	28092	13.18
Additional Benchmark (Nifty 50 TRI)*	10514	5.16	16701	18.63	19072	13.78	29538	13.87
Additional Benchmark (CRISIL 10 Year Gilt Index)*	9965	-0.35	11123	3.61	12484	4.54	17650	7.05

Riskometer		
<p>HSBC Managed Solutions India - Moderate</p>  <p>Investors understand that their principal will be at High risk</p>	<p>Fund of Funds (Overseas/Domestic) - An open ended fund of fund scheme investing in a basket of equity, debt, Gold and other Exchange Traded Funds.</p> <p>This product is suitable for investors who are seeking##:</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.

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 August 2022 for the respective Schemes. Returns for 1 year and Above are Compounded Annualised. Returns for less than 1 year is Simple Annualised.. Load is not taken into consideration for computation of performance. Different plans shall have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged to the Other than Direct Plan. The performance data of the scheme(s) managed by the respective Fund Manager which has/have not completed 6 month is not provided. Considering the varying maturities of the close ended schemes, the performance of close-ended schemes is not provided as it is strictly not comparable with that of open ended schemes.

Comparative Performance of Equity Schemes

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

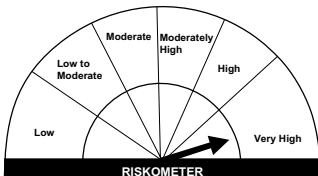
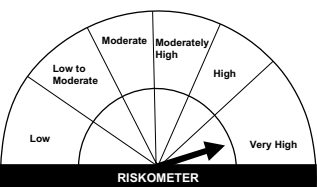
HSBC Managed Solution India-Conservative		Inception Date: 30-Apr-14							
Fund / Benchmark (Value of ₹10,000 invested)		1 Year		3 Years		5 Years		Since Inception	
		Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Managed Solution India-Conservative		10141	1.41	11745	5.50	12746	4.97	17561	6.99
Scheme Benchmark (Composite Index constituting 10% of S&P BSE 200 Index TRI and 90% of CRISIL Composite Bond Fund Index)		10319	3.20	12824	8.64	14554	7.79	21268	9.47
Additional Benchmark (Nifty 50 TRI)*		10514	5.16	16701	18.63	19072	13.78	29538	13.87
Additional Benchmark (CRISIL 10 Year Gilt Index)*		9965	-0.35	11123	3.61	12484	4.54	17650	7.05

Riskometer		
<p>HSBC Managed Solution India-Conservative</p>  <p>Investors understand that their principal will be at Moderate risk</p>	<p>Fund of Funds (Domestic) - An open ended fund of fund scheme investing in a basket of equity, debt, Gold and other Exchange Traded Funds</p> <p>This product is suitable for investors who are seeking^{##}:</p> <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. <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 - Neelotpal Sahai Effective 22 Oct 2018. Total Schemes Managed - 5

Fund Manager - Kapil Punjabi Effective 18 Feb 2019. Total Schemes Managed - 9

HSBC Equity Hybrid Fund		Inception Date: 22-Oct-18							
Fund / Benchmark (Value of ₹10,000 invested)		1 Year		3 Years		5 Years		Since Inception	
		Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Equity Hybrid Fund		9962	-0.38	14717	13.73	NA	NA	15526	12.08
Scheme Benchmark (CRISIL Hybrid 35+65 - Aggressive Fund Index)**		10564	5.66	15708	16.23	NA	NA	17153	15.01
Additional Benchmark (Nifty 50 TRI)*		10514	5.16	16701	18.63	NA	NA	18202	16.80

Riskometer		
<p>HSBC Equity Hybrid Fund</p>  <p>Investors understand that their principal will be at Very High risk</p>	<p>Aggressive Hybrid Fund – An open ended hybrid scheme investing predominantly in equity and equity related instruments.</p> <p>This product is suitable for investors who are seeking^{##}:</p> <ul style="list-style-type: none">• Long term wealth creation and income• Investment in equity and equity related securities and fixed income 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.

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

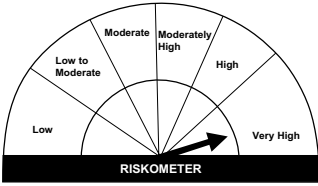
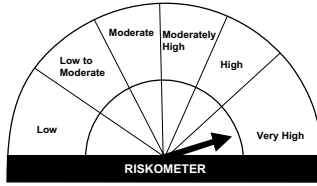
** The benchmark of the scheme has been changed to CRISIL Hybrid 35+65 Aggressive Index with effect from December 01, 2021.

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Comparative Performance of Equity Schemes

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

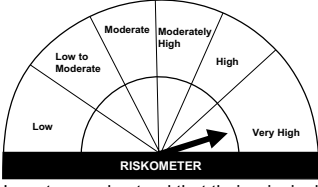
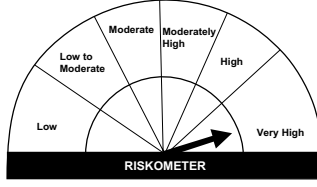
HSBC Large And Mid Cap Equity Fund	Inception Date: 28-Mar-19							
	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Large And Mid Cap Equity Fund	10140	1.40	16644	18.49	NA	NA	15757	14.19
Scheme Benchmark (NIFTY Large Midcap 250 TRI)	10879	8.81	19004	23.84	NA	NA	17583	17.90
Additional Benchmark (Nifty 50 TRI)*	10514	5.16	16701	18.63	NA	NA	16045	14.79

Riskometer		
<p>HSBC Large And Mid Cap Equity Fund</p>  <p>Investors understand that their principal will be at Very High risk</p>	<p>Large & Mid Cap Fund - An open ended equity scheme investing in both large cap and mid cap stocks.</p> <p>This product is suitable for investors who are seeking##:</p> <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 <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 Large Midcap 250 TRI</p> 

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							
	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Focused Equity Fund	10186	1.86	NA	NA	NA	NA	15958	24.84
Scheme Benchmark (Nifty 500 TRI)**	10668	6.70	NA	NA	NA	NA	17371	29.97
Additional Benchmark (Nifty 50 TRI)*	10514	5.16	NA	NA	NA	NA	16401	26.47

Riskometer		
<p>HSBC Focused Equity Fund</p>  <p>Investors understand that their principal will be at Very High risk</p>	<p>Focused Fund – An open ended equity scheme investing in maximum 30 stocks across market caps (i.e. Multi-Cap)</p> <p>This product is suitable for investors who are seeking##:</p> <ul style="list-style-type: none">• Long term wealth creation• Investment in equity and equity related securities across market capitalization in maximum 30 stocks <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.

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

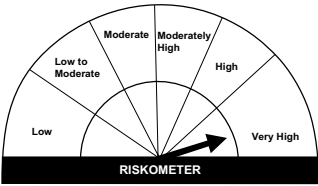
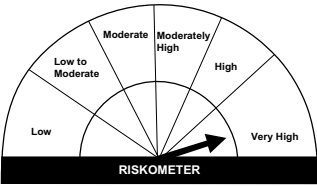
** The benchmark of the scheme has been changed from S&P BSE 200 TRI to NIFTY 500 TRI with effect from December 01, 2021.

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Comparative Performance of Equity Schemes

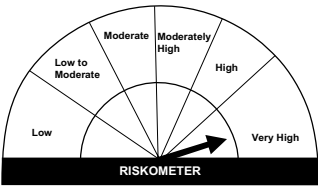
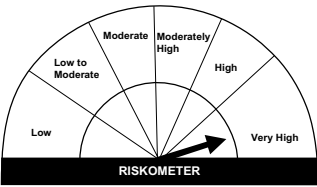
Fund Manager - B Aswin Kumar Effective 06 Oct 2021. Total Schemes Managed - 4
Fund Manager - Kapil Punjabi Effective 22 Mar 2021. Total Schemes Managed - 9

HSBC Global Equity Climate Change Fund of Fund	Inception Date: 22-Mar-21							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Global Equity Climate Change Fund of Fund	7783	-22.22	NA	NA	NA	NA	8454	-11.00
Scheme Benchmark (MSCI AC World Index TRI)	9236	-7.66	NA	NA	NA	NA	10319	2.20
Additional Benchmark (Nifty 50 TRI)*	10514	5.16	NA	NA	NA	NA	12310	15.51

Riskometer		
<p>HSBC Global Equity Climate Change Fund</p>  <p>Investors understand that their principal will be at Very High risk</p>	<p>Fund of Funds (Overseas) – An open ended fund of fund scheme investing in HSBC Global Investment Funds – Global Equity Climate Change)</p> <p>This product is suitable for investors who are seeking^{##}:</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>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 World TRI</p> 

Fund Manager - Ankur Arora Effective 24 Sep 2021. Total Schemes Managed - 2

HSBC Mid Cap Fund	Inception Date: 24-Sep-21			
Fund / Benchmark (Value of ₹10,000 invested)	6 Months		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Mid Cap Fund	10,335	6.80	9,467	-5.72
Scheme Benchmark (S&P BSE 150 MidCap TRI)	10,977	20.49	10,382	4.11
Additional Benchmark (Nifty 50 TRI)*	10,653	13.49	10,084	0.90

Riskometer		
<p>HSBC Mid Cap Fund</p>  <p>Investors understand that their principal will be at Very High risk</p>	<p>Mid Cap Fund – An open ended equity scheme predominantly investing in Mid Cap stocks</p> <p>This product is suitable for investors who are seeking^{##}:</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>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 150 MidCap 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

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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	1020000
Market Value as on August 31, 2022 (₹)	1,12,013	3,65,827	6,62,962	13,42,763
Scheme Returns (%)	-12.22	1.05	3.95	6.34
MSCI AC Asia Pacific ex Japan TRI - Scheme Benchmark (₹)	1,11,915	3,61,151	6,62,186	13,69,383
MSCI AC Asia Pacific ex Japan TRI - Scheme Benchmark Returns (%)	-12.37	0.21	3.90	6.79
Nifty 50 TRI - Additional Benchmark (₹)*	1,25,699	4,89,226	9,03,665	18,99,672
Nifty 50 TRI - Additional Benchmark Returns (%)*	9.02	21.05	16.42	14.20

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	1870000
Market Value as on August 31, 2022 (₹)	1,23,604	4,83,642	8,56,325	56,62,732
Scheme Returns (%)	5.65	20.19	14.22	13.04
Nifty 500 TRI - Scheme Benchmark (₹)	1,26,403	5,06,437	9,22,947	58,20,771
Nifty 500 TRI - Scheme Benchmark Returns (%)	10.10	23.53	17.27	13.35
Nifty 50 TRI - Additional Benchmark (₹)*	1,25,555	4,89,950	9,04,436	55,28,825
Nifty 50 TRI - Additional Benchmark Returns (%)*	8.74	21.13	16.45	12.77

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	1980000
Market Value as on August 31, 2022 (₹)	1,30,756	5,70,218	9,01,454	38,83,513
Scheme Returns (%)	17.13	32.35	16.31	7.67
S&P BSE India Infrastructure TRI - Scheme Benchmark (₹)	1,34,347	5,95,389	9,78,586	NA
S&P BSE India Infrastructure TRI - Scheme Benchmark Returns (%)	23.02	35.65	19.68	NA
Nifty 50 TRI - Additional Benchmark (₹)*	1,25,555	4,89,950	9,04,436	62,20,703
Nifty 50 TRI - Additional Benchmark Returns (%)*	8.74	21.13	16.45	12.66

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	2070000
Market Value as on August 31, 2022 (₹)	1,14,313	5,15,766	8,78,955	66,01,964
Scheme Returns (%)	-8.71	24.86	15.28	12.23
S&P BSE 250 Small Cap Index TRI - Scheme Benchmark (₹)	1,23,436	5,67,102	NA	NA
S&P BSE 250 Small Cap Index TRI - Scheme Benchmark Returns (%)	5.38	31.94	NA	NA
Nifty 50 TRI - Additional Benchmark (₹)*	1,25,555	4,89,950	9,04,436	70,16,964
Nifty 50 TRI - Additional Benchmark Returns (%)*	8.74	21.13	16.45	12.83

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	2220000
Market Value as on August 31, 2022 (₹)	1,20,740	4,73,673	8,35,280	82,21,645
Scheme Returns (%)	1.15	18.70	13.21	12.72
Nifty 500 TRI - Scheme Benchmark (₹)	1,26,403	5,06,437	9,22,947	91,98,316
Nifty 500 TRI - Scheme Benchmark Returns (%)	10.10	23.53	17.27	13.73
Nifty 50 TRI - Additional Benchmark (₹)*	1,25,555	4,89,950	9,04,436	88,63,570
Nifty 50 TRI - Additional Benchmark Returns (%)*	8.74	21.13	16.45	13.40

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 August 2022 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	1730000
Market Value as on August 31, 2022 (₹)	1,07,575	3,49,799	6,33,608	25,30,426
Scheme Returns (%)	-18.79	-1.86	2.15	5.08
MSCI Emerging Markets Index TRI - Scheme Benchmark (₹)	1,10,635	3,55,130	6,40,226	29,36,681
MSCI Emerging Markets Index TRI - Scheme Benchmark Returns (%)	-14.28	-0.89	2.57	6.99
Nifty 50 TRI - Additional Benchmark (₹)*	1,25,596	4,89,110	9,03,356	48,82,173
Nifty 50 TRI - Additional Benchmark Returns (%)*	8.86	21.03	16.41	13.31

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	1350000
Market Value as on August 31, 2022 (₹)	1,28,045	3,56,471	5,61,751	12,51,419
Scheme Returns (%)	12.76	-0.64	-2.59	-1.35
MSCI Brazil 10/40 Index TRI - Scheme Benchmark (₹)	1,32,208	3,98,171	6,66,735	17,76,205
MSCI Brazil 10/40 Index TRI - Scheme Benchmark Returns (%)	19.54	6.68	4.17	4.75
Nifty 50 TRI - Additional Benchmark (₹)*	1,25,753	4,89,502	9,03,830	31,01,676
Nifty 50 TRI - Additional Benchmark Returns (%)*	9.08	21.08	16.43	14.01

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	2360000
Market Value as on August 31, 2022 (₹)	1,24,414	4,66,603	8,47,446	1,07,70,364
Scheme Returns (%)	6.93	17.63	13.80	13.68
Nifty 100 TRI - Scheme Benchmark (₹)**	1,26,250	4,92,971	9,04,424	NA
Nifty 100 TRI - Scheme Benchmark Returns (%)**	9.85	21.57	16.45	NA
Nifty 50 TRI - Additional Benchmark (₹)*	1,25,555	4,89,950	9,04,436	1,14,65,747
Nifty 50 TRI - Additional Benchmark Returns (%)*	8.74	21.13	16.45	14.20

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	1000000
Market Value as on August 31, 2022 (₹)	1,22,269	4,62,670	8,29,746	16,42,759
Scheme Returns (%)	3.55	17.04	12.94	11.61
Composite Index constituting 80% of S&P BSE 200 TRI Index and 20% of CRISIL Composite Bond Fund Index - Scheme Benchmark (₹)	1,26,516	4,89,684	9,00,539	18,32,451
Composite Index constituting 80% of S&P BSE 200 TRI Index and 20% of CRISIL Composite Bond Fund Index - Scheme Benchmark Returns (%)	10.29	21.10	16.27	14.13
Nifty 50 TRI - Additional Benchmark (₹)*	1,25,338	4,90,391	9,04,748	18,39,045
Nifty 50 TRI - Additional Benchmark Returns (%)*	8.41	21.20	16.46	14.21
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)*	1,20,984	3,71,127	6,71,448	12,61,223
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)*	1.53	1.99	4.45	5.47

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	1000000
Market Value as on August 31, 2022 (₹)	1,21,930	4,44,544	7,96,969	15,63,579
Scheme Returns (%)	3.02	14.23	11.32	10.46
CRISIL Hybrid 35+65 - Aggressive Fund Index - Scheme Benchmark (₹)	1,25,339	4,61,539	8,54,483	17,26,588
CRISIL Hybrid 35+65 - Aggressive Fund Index - Scheme Benchmark Returns (%)	8.41	16.87	14.14	12.76
Nifty 50 TRI - Additional Benchmark (₹)*	1,25,338	4,90,391	9,04,748	18,39,045
Nifty 50 TRI - Additional Benchmark Returns (%)*	8.41	21.20	16.46	14.21
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)*	1,20,984	3,71,127	6,71,448	12,61,223
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)*	1.53	1.99	4.45	5.47

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 August 2022 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 launch date of the Nifty 100 TRI is Jan 01, 2003 whereas the inception date of the scheme is Dec 10, 2002. The corresponding benchmark returns since inception of the scheme not available.

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	1000000
Market Value as on August 31, 2022 (₹)	1,21,358	3,85,811	6,82,701	12,73,095
Scheme Returns (%)	2.12	4.56	5.11	5.69
Composite Index constituting 10% of S&P BSE 200 Index TRI and 90% of CRISIL Composite Bond Fund Index - Scheme Benchmark (₹)	1,22,817	4,03,030	7,39,496	14,38,698
Composite Index constituting 10% of S&P BSE 200 Index TRI and 90% of CRISIL Composite Bond Fund Index - Scheme Benchmark Returns (%)	4.41	7.49	8.31	8.54
Nifty 50 TRI - Additional Benchmark (₹)*	1,25,338	4,90,391	9,04,748	18,39,045
Nifty 50 TRI - Additional Benchmark Returns (%)*	8.41	21.20	16.46	14.21
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)*	1,20,984	3,71,127	6,71,448	12,61,223
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)*	1.53	1.99	4.45	5.47

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	460000
Market Value as on August 31, 2022 (₹)	1,20,447	4,37,242	NA	5,84,330
Scheme Returns (%)	0.69	13.07	NA	12.53
CRISIL Hybrid 35+65 - Aggressive Fund Index - Scheme Benchmark (₹)*	1,25,465	4,61,292	NA	6,20,261
CRISIL Hybrid 35+65 - Aggressive Fund Index - Scheme Benchmark Returns (%)*	8.60	16.82	NA	15.76
Nifty 50 TRI - Additional Benchmark (₹)*	1,25,555	4,89,950	NA	6,55,709
Nifty 50 TRI - Additional Benchmark Returns (%)*	8.74	21.13	NA	18.79

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	360000	NA	410000
Market Value as on August 31, 2022 (₹)	1,22,129	4,80,182	NA	5,60,082
Scheme Returns (%)	3.32	19.68	NA	18.61
NIFTY Large Midcap 250 TRI - Scheme Benchmark (₹)*	1,27,733	5,27,061	NA	6,16,068
NIFTY Large Midcap 250 TRI - Scheme Benchmark Returns (%)*	12.23	26.46	NA	24.60
Nifty 50 TRI - Additional Benchmark (₹)*	1,25,555	4,89,950	NA	5,69,512
Nifty 50 TRI - Additional Benchmark Returns (%)*	8.74	21.13	NA	19.65

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	250000
Market Value as on August 31, 2022 (₹)	1,22,434	NA	NA	2,93,564
Scheme Returns (%)	3.80	NA	NA	15.66
Nifty 500 TRI - Scheme Benchmark (₹)*	1,26,403	NA	NA	3,07,162
Nifty 500 TRI - Scheme Benchmark Returns (%)*	10.10	NA	NA	20.36
Nifty 50 TRI - Additional Benchmark (₹)*	1,25,555	NA	NA	3,00,674
Nifty 50 TRI - Additional Benchmark Returns (%)*	8.74	NA	NA	18.13

HSBC Global Equity Climate Change Fund of Fund		Inception Date: 22 Mar 21		
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	NA	NA	170000
Market Value as on August 31, 2022 (₹)	1,06,132	NA	NA	1,47,559
Scheme Returns (%)	-20.82	NA	NA	-17.67
MSCI AC World Index TRI - Scheme Benchmark (₹)*	1,13,050	NA	NA	1,61,114
MSCI AC World Index TRI - Scheme Benchmark Returns (%)*	-10.63	NA	NA	-7.01
Nifty 50 TRI - Additional Benchmark (₹)*	1,25,720	NA	NA	1,84,903
Nifty 50 TRI - Additional Benchmark Returns (%)*	9.02	NA	NA	11.80

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 August 2022 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)	Neelotpal Sahai: Over 29 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 18 Years
HSBC Infrastructure Equity Fund	Gautam Bhupal (Since 11 May 2018)	Gautam Bhupal: Over 18 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 18 Years
HSBC Tax Saver Equity Fund	Gautam Bhupal (Since 23 Jul 2019)	Gautam Bhupal: Over 18 Years
HSBC Mid Cap Fund	Ankur Arora (Since 24 Sep 2021)	Ankur Arora: Over 18 Years
HSBC Equity Hybrid Fund	For Equity: Neelotpal Sahai (Since 22 Oct 2018) For Debt: Kapil Punjabi (Since 18 Feb 2019)	Neelotpal Sahai: Over 29 Years Kapil Punjabi: Over 16 Years
HSBC Global Equity Climate Change Fund of Fund	B. Aswin Kumar (Since 06 Oct 2021) Kapil Punjabi (Since 22 Mar 2021)	B. Aswin Kumar Over 14 Years Kapil Punjabi: Over 16 Years
HSBC Global Emerging Markets Fund	B. Aswin Kumar (Since 06 Oct 2021)	B. Aswin Kumar Over 14 Years
HSBC Asia Pacific (Ex Japan) Dividend Yield Fund	B. Aswin Kumar (Since 06 Oct 2021)	B. Aswin Kumar Over 14 Years
HSBC Brazil Fund	B. Aswin Kumar (Since 06 Oct 2021)	B. Aswin Kumar Over 14 Years
HSBC Managed Solutions India-Growth	Gautam Bhupal (Since 21 Oct 2015)	Gautam Bhupal: Over 18 Years
HSBC Managed Solutions India-Moderate	Gautam Bhupal (Since 21 Oct 2015)	Gautam Bhupal: Over 18 Years
HSBC Managed Solution India-Conservative	Gautam Bhupal (Since 21 Oct 2015)	Gautam Bhupal: Over 18 Years

Fund Managers - Debt

Name of Scheme	Fund Manager	Total Experience
HSBC Overnight Fund	Kapil Punjabi (Since 22 May 2019)	Kapil Punjabi: Over 16 Years
HSBC Cash Fund	Kapil Punjabi (Since 14 Mar 2014)	Kapil Punjabi: Over 16 Years
HSBC Corporate Bond Fund	Ritesh Jain (Since 29 Sep 2020)	Ritesh Jain: Over 23 Years
HSBC Ultra Short Duration Fund	Kapil Punjabi (Since 29 Jan 2020)	Kapil Punjabi: Over 16 Years
HSBC Low Duration Fund	Kapil Punjabi (Since 18 Oct 2014)	Kapil Punjabi: Over 16 Years
HSBC Short Duration Fund	Ritesh Jain (Since 01 Sep 2020)	Ritesh Jain: Over 23 Years
HSBC Debt Fund	Kapil Punjabi (Since 18 Feb 2019)	Kapil Punjabi: Over 16 Years
HSBC Flexi Debt Fund	Ritesh Jain (Since 01 Sep 2020)	Ritesh Jain: Over 23 Years
HSBC Regular Savings Fund	For Debt: Kapil Punjabi (Since 18 Feb 2019) For Equity: Gautam Bhupal (Since 23 Jul 2019)	Kapil Punjabi: Over 16 Years Gautam Bhupal: Over 18 Years
HSBC CRISIL IBX 50 50 Gilt Plus SDL Apr 2028 Index Fund	Kapil Punjabi (Since Mar 31, 2022)	Kapil Punjabi: Over 16 Years

Equity Fund Snapshot

as on 31st August, 2022

Scheme Name	HSBC Large Cap Equity Fund	HSBC Large And Mid Cap Equity Fund	HSBC Flexi Cap Fund	HSBC Small Cap Equity Fund	HSBC Mid Cap Fund					
Category	Large Cap Fund	Large & Mid Cap Fund	Flexi cap Fund	Small Cap Fund	Mid Cap Fund					
Date of Allotment	10-Dec-02	28-Mar-19	24-Feb-04	19-May-05	24-Sep-21					
Benchmark	Nifty 100 TRI	NIFTY Large Midcap 250 TRI	Nifty 500 TRI	S&P BSE 250 Small Cap Index TRI	S&P BSE 150 MidCap TRI					
Fund Manager	Neelotpal Sahai	Neelotpal Sahai	Neelotpal Sahai	Ankur Arora	Ankur Arora					
NAV (Regular Option)	320.8548	15.7567	129.098	79.846	9.4669					
Monthly Average AUM (₹ in cr.)	781.23	504.95	415.86	297.57	1124.1					
Value of ₹ 100,000 invested in scheme since inception	32,08,570	1,57,570	12,90,980	7,98,460	94,670					
Market Cap (% to Equity Holdings)	<div><div><div>1.85%</div><div>4.07%</div><div>94.08%</div></div><div>Others</div><div>Small Cap</div><div>Mid Cap</div><div>Large Cap</div></div> <div>As per the latest Market Capitalisation data provided by AMFI (In line with the applicable SEBI guidelines)</div>	<div><div><div>0.83%</div><div>4.73%</div><div>39.44%</div><div>55.00%</div></div><div>Others</div><div>Small Cap</div><div>Mid Cap</div><div>Large Cap</div></div>	<div><div><div>0.86%</div><div>14.60%</div><div>16.44%</div><div>68.10%</div></div><div>Others</div><div>Small Cap</div><div>Mid Cap</div><div>Large Cap</div></div>	<div><div><div>2.20%</div><div>3.13%</div><div>23.60%</div><div>71.07%</div></div><div>Others</div><div>Small Cap</div><div>Mid Cap</div><div>Large Cap</div></div>	<div><div><div>3.94%</div><div>11.15%</div><div>13.95%</div><div>70.96%</div></div><div>Others</div><div>Small Cap</div><div>Mid Cap</div><div>Large Cap</div></div>					
Top 5 Sectors	Banks	29%	Banks	21%	Banks	27%	Chemicals & Petrochemicals	13%	Chemicals & Petrochemicals	11%
	IT - Software	11%	IT - Software	9%	IT - Software	12%	Industrial Products	12%	Industrial Products	8%
	Petroleum Products	9%	Automobiles	7%	Finance	8%	Consumer Durables	9%	Consumer Durables	6%
	Automobiles	8%	Finance	7%	Petroleum Products	7%	IT - Software	7%	Auto Components	6%
	Diversified FMCG	8%	Pharmaceuticals & Biotechnology	5%	Automobiles	6%	Pharmaceuticals & Biotechnology	6%	Healthcare Services	6%
Standard Deviation	21.37	22.18	22.94	26.96	--					
Beta (Slope)	0.94	0.91	0.98	0.85	--					
Sharpe Ratio**	0.55	0.65	0.62	0.73	--					
R ²	0.98	0.97	0.97	0.94	--					
Total Expense Ratio^ (Regular)	2.42%	2.45%	2.50%	2.50%	2.23%					

**Risk free rate: 5.34% (FIMMDA-NSE Mibor) as on Aug 30, 2022

Equity Fund Snapshot

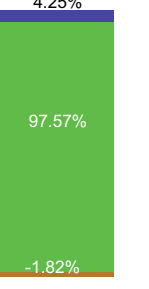
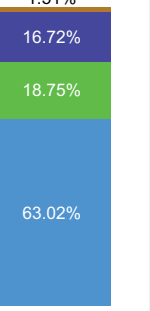
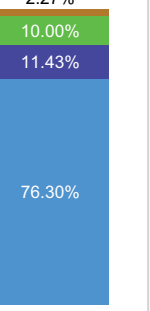
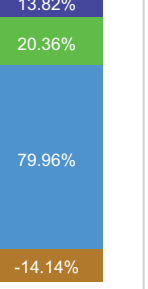
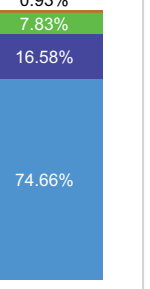
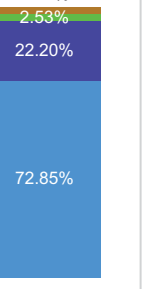
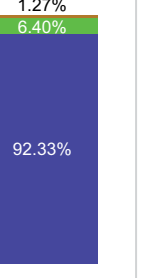
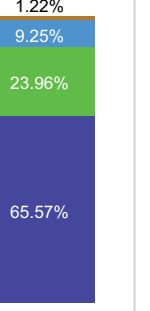
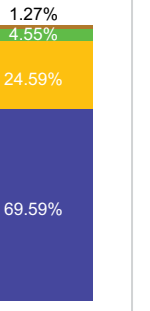
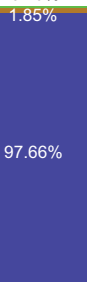
as on 31st August, 2022

Scheme Name	HSBC Infrastructure Equity Fund	HSBC Focused Equity Fund	HSBC Tax Saver Equity Fund	HSBC Equity Hybrid Fund
Category	Thematic Fund	Focused Fund	Equity Linked Savings Scheme	Aggressive Hybrid fund
Date of Allotment	23-Feb-06	22-Jul-20	05-Jan-07	22-Oct-18
Benchmark	S&P BSE India Infrastructure TRI	Nifty 500 TRI	Nifty 500 TRI	CRISIL Hybrid 35+65 - Aggressive Fund Index
Fund Manager	Gautam Bhupal	Neelotpal Sahai (for Equity portion) Gautam Bhupal (for Equity portion)	Gautam Bhupal	Neelotpal Sahai (for Equity portion) Kapil Punjabi (for Debt portion)
NAV (Regular Option)	27.2889	15.9578	56.7026	15.5255
Monthly Average AUM (₹ in cr.)	116.6	549.54	193.28	479.02
Value of ₹ 100,000 invested in scheme since inception	2,72,890	1,59,580	5,67,030	1,55,260
Market Cap (% to Equity Holdings) <div> <div>Others</div> <div>Small Cap</div> <div>Mid Cap</div> <div>Large Cap</div> </div> <p>As per the latest Market Capitalisation data provided by AMFI (In line with the applicable SEBI guidelines)</p>				
Top 5 Sectors	Construction 21%	Banks 26%	Banks 26%	Banks 21%
	Industrial Products 13%	IT - Software 11%	IT - Software 12%	Finance 15%
	Electrical Equipment 8%	Consumer Durables 8%	Petroleum Products 7%	IT - Software 8%
	Power 7%	Petroleum Products 7%	Automobiles 6%	Petroleum Products 6%
	Petroleum Products 7%	Automobiles 6%	Consumer Durables 6%	Automobiles 5%
Standard Deviation	26.89	--	22.80	16.45
Beta (Slope)	0.85	--	0.97	1.09
Sharpe Ratio**	0.75	--	0.61	0.55
R²	0.86	--	0.96	0.97
Total Expense Ratio^ (Regular)	2.56%	2.45%	2.49%	2.47%

**Risk free rate: 5.34% (FIMMDA-NSE Mibor) as on Aug 30, 2022

Debt Fund Snapshot

as on 31st August, 2022

Scheme Name	HSBC Overnight Fund	HSBC Cash Fund	HSBC Corporate Bond Fund	HSBC Ultra Short Duration Fund	HSBC Low Duration Fund	HSBC Short Duration Fund	HSBC Debt Fund	HSBC Flexi Debt Fund	HSBC Regular Savings Fund	HSBC CRISIL IBX 50 50 Gilt Plus SDL Apr 2028 Index Fund
Category	Overnight Fund	Liquid Fund	Corporate Bond Fund	Ultra Short Duration Fund	Low Duration Fund	Short Duration Fund	Medium to Long Duration Fund	Dynamic Bond Fund	Conservative Hybrid Fund	Index Fund
Date of Allotment	22-May-19	04-Dec-02	29-Sep-20	29-Jan-20	17-Oct-06	10-Dec-02	10-Dec-02	05-Oct-07	24-Feb-04	31-Mar-22
Benchmark	CRISIL Overnight Fund A-I Index	CRISIL Liquid Fund A-I Index	NIFTY Short Duration Debt Index A-II	CRISIL Ultra Short Duration Fund A-I Index	CRISIL Low Duration Fund B-I Index	CRISIL Short Duration Fund B-II Index	CRISIL Medium to Long Duration Fund B-III Index	CRISIL Dynamic Bond Fund A-III Index	CRISIL Hybrid 85+15 - Conservative Index	CRISIL IBX 50:50 Gilt Plus SDL Index - April 2028
Fund Manager	Kapil Punjabi	Kapil Punjabi	Ritesh Jain	Kapil Punjabi	Kapil Punjabi	Ritesh Jain	Kapil Punjabi	Ritesh Jain	Kapil Punjabi (for Debt portion) Gautam Bhupal (for Equity portion)	Kapil Punjabi
NAV (Regular Option)	1127.1386	2145.9932	10.6194	1113.2650	16.9461	32.3654	35.2484	28.8816	46.2586	10.0772
Monthly Average AUM (In Rs. Crores)	724.13	3666.44	177.41	1425.67	198.47	159.58	39.64	52.54	91.92	2188.09
Average Maturity of Portfolio	0.53 Day	34.29 Days	1.6 year	3.52 Months	6.16 Months	1.34 year	4.97 year	3.83 year	4.22 year	5.18 year
Modified Duration of Portfolio	0.53 Day	34.22 Days	1.41 year	3.49 Months	5.85 Months	1.21 year	4.01 year	3.03 year	3.49 year	4.17 year
Macaulay Duration of Portfolio	0.53 Day	34.29 Days	1.49 year	3.52 Months	6.07 Months	1.28 year	4.15 year	3.16 year	3.62 year	4.32 year
Yield To Maturity	5.37%	5.65%	6.67%	6.10%	6.22%	6.74%	7.01%	6.65%	6.93%	7.28%
Rating Profile	<div><div></div> SOVEREIGN</div> <div><div></div> AAA and equivalents</div> <div><div></div> Reverse Repos/ TREPS</div> <div><div></div> Net Current Assets</div> <div><div></div> Equity</div> 	<div><div></div> SOVEREIGN</div> <div><div></div> AAA and equivalents</div> <div><div></div> Reverse Repos/ TREPS</div> <div><div></div> Net Current Assets</div> <div><div></div> Equity</div> 	<div><div></div> SOVEREIGN</div> <div><div></div> AAA and equivalents</div> <div><div></div> Reverse Repos/ TREPS</div> <div><div></div> Net Current Assets</div> <div><div></div> Equity</div> 	<div><div></div> SOVEREIGN</div> <div><div></div> AAA and equivalents</div> <div><div></div> Reverse Repos/ TREPS</div> <div><div></div> Net Current Assets</div> <div><div></div> Equity</div> 	<div><div></div> SOVEREIGN</div> <div><div></div> AAA and equivalents</div> <div><div></div> Reverse Repos/ TREPS</div> <div><div></div> Net Current Assets</div> <div><div></div> Equity</div> 	<div><div></div> SOVEREIGN</div> <div><div></div> AAA and equivalents</div> <div><div></div> Reverse Repos/ TREPS</div> <div><div></div> Net Current Assets</div> <div><div></div> Equity</div> 	<div><div></div> SOVEREIGN</div> <div><div></div> AAA and equivalents</div> <div><div></div> Reverse Repos/ TREPS</div> <div><div></div> Net Current Assets</div> <div><div></div> Equity</div> 	<div><div></div> SOVEREIGN</div> <div><div></div> AAA and equivalents</div> <div><div></div> Reverse Repos/ TREPS</div> <div><div></div> Net Current Assets</div> <div><div></div> Equity</div> 	<div><div></div> SOVEREIGN</div> <div><div></div> AAA and equivalents</div> <div><div></div> Reverse Repos/ TREPS</div> <div><div></div> Net Current Assets</div> <div><div></div> Equity</div> 	<div><div></div> SOVEREIGN</div> <div><div></div> AAA and equivalents</div> <div><div></div> Reverse Repos/ TREPS</div> <div><div></div> Net Current Assets</div> <div><div></div> Equity</div> 
Total Expense Ratio (Regular)	0.26%	0.22%	0.76%	0.48%	0.62%	0.79%	2.07%	1.73%	2.20%	0.44%

For HSBC Overnight Fund and HSBC Cash Fund NAV as on 31-08-22. For other schemes NAV as on 30-08-22

HSBC Overnight Fund

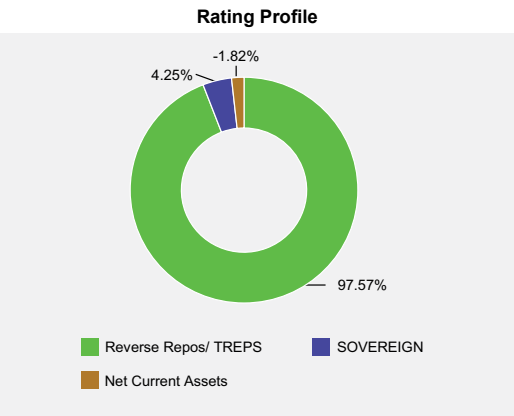
An open ended debt scheme investing in overnight securities. Relatively low interest rate risk and relatively low credit risk.

Investment Objective: The scheme aims to offer reasonable returns commensurate with low risk and high degree of liquidity through investments 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 Fund A-I Index ^{5,6}
NAV (as on 31.8.22)	
Growth	₹ 1127.1386
Direct Growth	₹ 1132.7113
AUM (as on 31.8.22)	₹ 587.44 Cr
AAUM (for the month of Aug)	₹ 724.13 Cr
Fund Manager & Experience	
Kapil Punjabi	
Total Experience	16 Years
Managing this fund	Since May 22, 2019
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP [#]	Please refer page 49
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	
⁵ SEBI vide its circular no. SEBI/HO/IMD/IMD-II DF3/P/CIR/2021/652 dated October 27, 2021, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.	
⁶ Fund's benchmark has changed with effect from April 01, 2022.	

Issuer	Rating	% to Net Assets
Treasury Bill		4.25%
91 DAYS T-BILL 22SEP22	Sovereign	2.55%
182 DAYS T-BILL - 01SEP2022	Sovereign	1.70%
Cash Equivalent		95.75%
TREPS*		37.77%
Reverse Repos		59.80%
Net Current Assets:		-1.82%
Total Net Assets as on 31-AUGUST-2022		100.00%

*TREPS : Tri-Party Repo



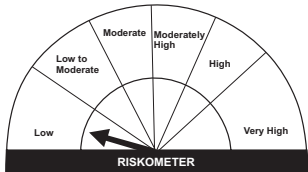
IDCW History (₹ per unit)			
Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW
Direct Plan - Monthly IDCW			
25-May-22	3.2590	3.2590	1003.2590
25-Apr-22	2.9981	2.9981	1002.9981
25-Mar-22	2.6053	2.6053	1002.6053
Other than Direct - Monthly IDCW			
25-Aug-22	4.1598	4.1598	1004.1611
25-Jul-22	3.5360	3.5360	1003.5373
27-Jun-22	3.8018	3.8018	1003.8031

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>

Quantitative Data	
YTM ⁴	5.37%
Average Maturity	0.53 Day
Modified Duration	0.53 Day
Macaulay Duration	0.53 Day

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

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



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. Relatively low interest rate risk and relatively low credit risk.

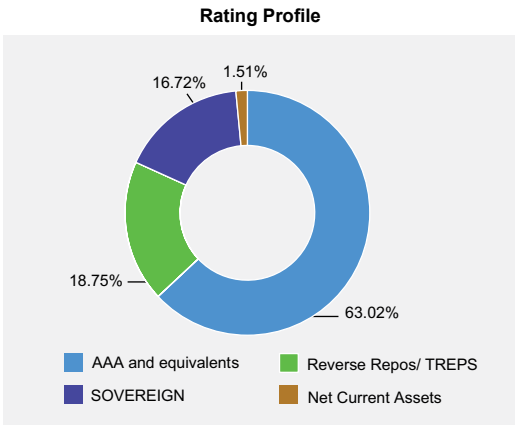
Investment Objective: Aims to provide reasonable returns, commensurate with low risk while providing a high level of liquidity, through a portfolio of money market and debt securities. However, there can be no assurance or guarantee that the investment objective of the scheme would be achieved.

Fund Details	
Date of Allotment	04-Dec-02
Benchmark	CRISIL Liquid Fund A-I Index ^{6,7}
NAV (as on 31.8.22)	
Growth	₹ 2145.9932
Direct Growth	₹ 2159.9379
AUM (as on 31.8.22)	₹ 3749.78 Cr
AAUM (for the month of Aug)	₹ 3666.44 Cr
Fund Manager & Experience	
Kapil Punjabi	
Total Experience	16 Years
Managing this fund	Since Mar 14, 2014
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 49
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	0.22%
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	
⁶ SEBI vide its circular no. SEBI/HO/IMD/IMD-II DF3/P/CIR/2021/652 dated October 27, 2021, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.	
⁷ Fund's benchmark has changed with effect from April 01, 2022.	

Issuer	Rating	% to Net Assets
Corporate/ PSU Debt		
Corporate Bonds / Debentures		
LIC Housing Finance Limited		2.80%
LIC Housing Finance Limited		2.80%
Money Market Instruments		
Certificate of Deposit		
Canara Bank		5.33%
State Bank of India		3.98%
HDFC Bank Limited		3.96%
Axis Bank Limited		2.66%
Export Import Bank of India		1.33%
Commercial Paper		
Hindustan Petroleum Corporation Limited		6.62%
National Bank for Agriculture & Rural Development		5.29%
Indian Oil Corporation Limited		5.29%
ICICI Securities Limited		3.96%
Kotak Securities Limited		3.95%
HDFC Securities Limited		3.95%
Small Industries Development Bank of India		3.30%
L & T Finance Ltd.		2.67%
Housing Development Finance Corporation Limited		2.64%
Aditya Birla Housing Finance Ltd		2.64%
NTPC Limited		1.33%
LIC Housing Finance Ltd		1.32%
Treasury Bill		
182 DAYS T-BILL 15SEP22		3.99%
91 DAYS T-BILL 20OCT22		3.97%
91 DAYS T-BILL 15SEP22		2.66%
182 DAYS T-BILL 29SEP22		2.52%
91 DAYS T-BILL 29SEP22		1.33%
91 DAYS T-BILL 24NOV22		1.32%
91 DAYS T-BILL 22SEP22		0.66%
91 DAYS T-BILL - 01SEP2022		0.27%
Cash Equivalent		
TREPS*		7.26%
Reverse Repos		11.49%
Net Current Assets:		1.51%
Total Net Assets as on 31-AUGUST-2022		100.00%

*TREPS : Tri-Party Repo

Quantitative Data	
YTM ⁵	5.65%
Average Maturity	34.29 Days
Modified Duration	34.22 Days
Macaulay Duration	34.29 Days



IDCW History (₹ per unit)

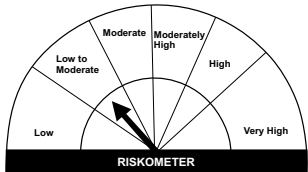
Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW
Other than Direct - Monthly IDCW			
25-Aug-22	4.4508	4.4508	1006.7527
25-Jul-22	3.6359	3.6359	1005.9378
27-Jun-22	3.8801	3.8801	1006.182
Direct Plan - Monthly IDCW			
25-Aug-22	4.6933	4.6933	1042.5796
25-Jul-22	3.8410	3.8410	1041.7274
27-Jun-22	4.3522	4.3522	1042.2386

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>

PRC Matrix

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

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



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. Moderate interest rate risk and relatively low credit risk.

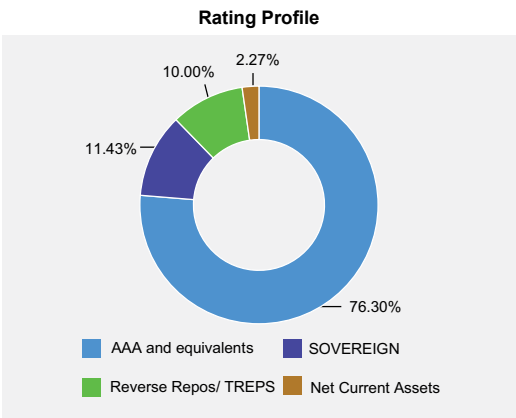
Investment Objective: To seek to generate reasonable income and provide risk-adjusted returns by investing primarily in AA+ and above rated corporate debt securities. However, there can be no assurance or guarantee that the investment objective of the scheme would be achieved.



Fund Details	
Date of Allotment	29-Sep-20
Benchmark: NIFTY Short Duration Debt Index A-III ^{5,6}	
NAV (as on 30.8.22)	
Growth	₹ 10.6194
Direct Growth	₹ 10.7049
AUM (as on 31.8.22)	₹ 169.46 Cr
AAUM (for the month of Aug)	₹ 177.41 Cr
Fund Manager & Experience	
Ritesh Jain	
Total Experience	23 Years
Managing this fund	Since Sep 29, 2020
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 49
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load ² :	NIL
Month End Total Expenses Ratios (Annualized) ²	
Other than Direct ³	0.76%
Direct	0.35%
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	
⁵ SEBI vide its circular no. SEBI/HO/IMD/IMD-II DF3/P/CIR/2021/652 dated October 27, 2021, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021	
⁶ Fund's benchmark has changed with effect from April 01, 2022.	

Issuer	Rating	% to Net Assets
Corporate/ PSU Debt		
Corporate Bonds / Debentures		
		73.43%
REC Limited	CRISIL AAA	9.01%
Export Import Bank of India	CRISIL AAA	8.93%
Reliance Industries Limited	CRISIL AAA	8.90%
Indian Railway Finance Corporation Limited	CRISIL AAA	8.83%
Indian Oil Corporation Limited	CRISIL AAA	8.74%
National Bank for Agriculture & Rural Development	ICRA AAA	8.65%
Kotak Mahindra Prime Limited	CRISIL AAA	8.63%
Power Finance Corporation Limited	CRISIL AAA	5.97%
LIC Housing Finance Limited	CRISIL AAA	5.77%
Money Market Instruments		
Certificate of Deposit		2.87%
HDFC Bank Limited	ICRAA1+	2.87%
Government Securities		11.43%
5.15% GOVERNMENT OF INDIA 09NOV25 G-SEC	Sovereign	8.43%
7.38% GOI 20JUN2027	Sovereign	3.00%
Cash Equivalent		12.27%
TREPS*		3.87%
Reverse Repos		6.13%
Net Current Assets:		2.27%
Total Net Assets as on 31-AUGUST-2022		100.00%

*TREPS : Tri-Party Repo



Quantitative Data	
YTM ⁴	6.67%
Average Maturity	1.60 years
Modified Duration	1.41 years
Macaulay Duration	1.49 years

IDCW History (₹ per unit)			
Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW
Other than Direct - Monthly IDCW			
25-Aug-22	0.0214	0.0214	10.0354
25-Mar-22	0.0196	0.0196	10.0521
25-Feb-22	0.0337	0.0337	10.0662
Direct Plan - Monthly IDCW			
25-Aug-22	0.0546	0.0546	10.1793
25-Jul-22	0.0717	0.0717	10.1964
27-Jun-22	0.0167	0.0167	10.1414
Other than Direct - Quarterly IDCW			
25-Mar-22	0.12	0.12	10.1927
27-Dec-21	0.15	0.15	10.2608
27-Sep-21	0.13	0.13	10.3360
Direct Plan - Quarterly IDCW			
25-Mar-22	0.13	0.13	10.2287
27-Dec-21	0.16	0.16	10.2959
27-Sep-21	0.14	0.14	10.3697
Other than Direct - Half Yearly IDCW			
25-Mar-22	0.27	0.27	10.3361
27-Sep-21	0.27	0.27	10.4681
Direct Plan - Half Yearly DCW			
25-Mar-22	0.28	0.28	10.3914
27-Sep-21	0.28	0.28	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>

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

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

This product is suitable for investors who are seeking*:

- Income over 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

An Open Ended Ultra-Short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 months to 6 months. Please refer Page no. 9 of the SID for explanation on Macaulay duration. Relatively low interest rate risk and relatively low credit risk.

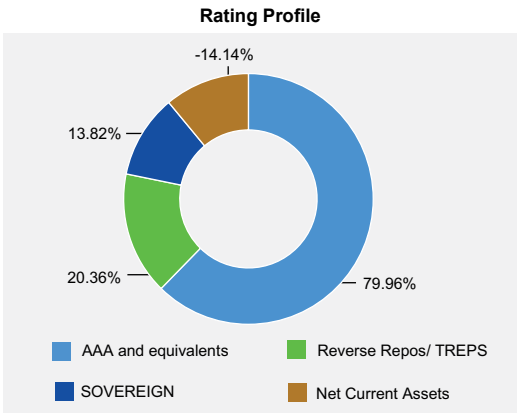
Investment Objective: The investment objective of the scheme is to provide liquidity and generate reasonable returns with low volatility through investment in a portfolio comprising of debt & money market instruments. However, there is no assurance that the investment objective of the scheme will be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

Fund Details	
Date of Allotment	29-Jan-20
Benchmark:	CRISIL Ultra Short Duration Fund A-I Index ^{5, 6}
NAV (as on 30.8.22)	
Growth	₹ 1113.265
Direct Growth	₹ 1120.7638
AUM (as on 31.8.22)	₹ 1472.18 Cr
AAUM (for the month of Aug)	₹ 1425.67 Cr
Fund Manager & Experience	
Kapil Punjabi	
Total Experience	16 Years
Managing this fund	Since Jan 29, 2020
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP [#]	Please refer page 49
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	
⁵ SEBI vide its circular no. SEBI/HO/IMD/IMD-II DF3/P/CIR/2021/652 dated October 27, 2021, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.	
⁶ Fund's benchmark has changed with effect from April 01, 2022.	

Issuer	Rating	% to Net Assets
Corporate/ PSU Debt		
Corporate Bonds / Debentures		
L&T Finance Limited		3.41%
L & T Finance Ltd.		3.41%
LIC Housing Finance Limited		3.41%
Money Market Instruments		
Certificate of Deposit		53.15%
Canara Bank		8.95%
HDFC Bank Limited		8.35%
Axis Bank Limited		6.68%
Bank of Baroda		6.60%
Indian Bank		4.99%
National Bank for Agriculture & Rural Development		4.97%
State Bank of India		3.38%
Small Industries Development Bank of India		3.30%
Small Industries Development Bank of India		3.29%
National Bank for Agriculture & Rural Development		2.64%
Commercial Paper		16.58%
Housing Development Finance Corp Ltd.		6.69%
Kotak Securities Limited		6.59%
Bajaj Housing Finance Limited		3.30%
Government Securities		6.47%
GOI 06.84% 19DEC2022		6.47%
Treasury Bill		7.35%
182 DAYS T-BILL 01DEC22		3.35%
182 DAYS T-BILL 22DEC22		3.34%
364 DAYS T-BILL 23FEB23		0.66%
Cash Equivalent		6.22%
TREPS*		7.88%
Reverse Repos		12.48%
Net Current Assets:		-14.14%
Total Net Assets as on 31-AUGUST-2022		100.00%

*TREPS : Tri-Party Repo

Quantitative Data	
YTM ⁴	6.10%
Average Maturity	3.52 Months
Modified Duration	3.49 Months
Macaulay Duration	3.52 Months



IDCW History (₹ per unit)

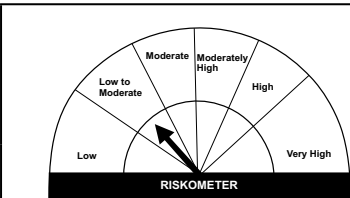
Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW
Direct Plan - Monthly IDCW			
25-Aug-22	4.869035	4.869035	1016.2512
25-Jul-22	4.340576	4.340576	1015.7228
27-Jun-22	4.438359	4.438359	1015.8206
Other than Direct - Monthly IDCW			
25-Aug-22	4.719374	4.719374	1031.7027
25-Jul-22	2.343374	2.343374	1029.3267
27-Jun-22	4.257809	4.257809	1029.3894

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>

PRC Matrix

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

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



This product is suitable for investors who are seeking*:

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

Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. 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. Please refer Page no. 9 of the SID for explanation on Macaulay duration. Relatively low interest rate risk and moderate credit risk.

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 Fund B-I Index ^{5,6}	
NAV (as on 30.8.22)	
Growth	₹ 16.9461
Direct Growth	₹ 18.1657
AUM (as on 31.8.22)	₹ 207.05 Cr
AAUM (for the month of Aug)	₹ 198.47 Cr
Fund Manager & Experience	
Kapil Punjabi	
Total Experience	16 Years
Managing this fund	Since Oct 18, 2014
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 49
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load:	NIL
Month End Total Expenses Ratios (Annualized) ²	
Other than Direct ³	0.62%
Direct	0.19%

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

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

⁴YTM Based on invested Amount

⁵SEBI vide its circular no. SEBI/HO/IMD/IMD-II DF3/P/CIR/2021/652 dated October 27, 2021, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

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

Issuer	Rating	% to Net Assets
Corporate/ PSU Debt		
Corporate Bonds / Debentures		
		36.98%
Power Grid Corporation of India Limited	CRISIL AAA	8.30%
Rec Limited	CRISIL AAA	7.27%
Bajaj Finance Limited	CRISIL AAA	7.10%
LIC Housing Finance Limited	CARE AAA	7.04%
HDB Financial Services Ltd.	CRISIL AAA	4.85%
L & T Finance Ltd.	CRISIL AAA	2.42%
Money Market Instruments		
Certificate of Deposit		37.68%
HDFC Bank Limited	ICRA A1+	9.40%
Small Industries Development Bank of India	CARE A1+	9.38%
Canara Bank	CRISIL A1+	7.10%
Indian Bank	ICRA A1+	7.10%
National Bank for Agriculture & Rural Development	IND A1+	4.70%
Treasury Bill		16.58%
182 DAYS T-BILL 15DEC22	Sovereign	11.88%
182 DAYS T-BILL 23FEB23	Sovereign	4.70%
Cash Equivalent		8.76%
TREPS*		3.03%
Reverse Repos		4.80%
Net Current Assets:		0.93%
Total Net Assets as on 31-AUGUST-2022		100.00%

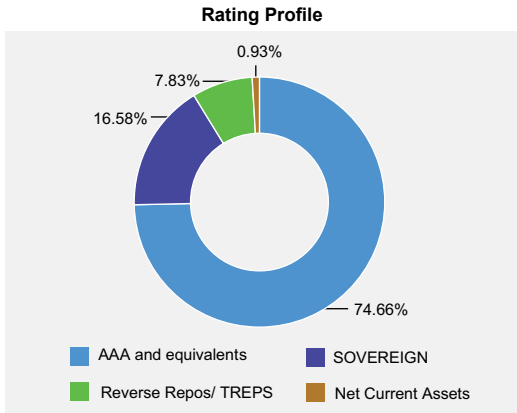
*TREPS : Tri-Party Repo

IDCW History (₹ per unit)

Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW
Other than Direct - Monthly IDCW			
25-Aug-22	0.04477	0.04477	10.3960
27-May-19	0.05001	0.04631	10.1962
25-Apr-19	0.03881	0.03594	10.1807
Direct Plan - Monthly IDCW			
25-Aug-22	0.04668	0.04668	10.0467
25-Jul-22	0.04802	0.04802	10.0480
27-Jun-22	0.01141	0.01141	10.0114

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>

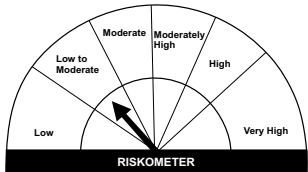
Quantitative Data	
YTM ⁴	6.22%
Average Maturity	6.16 Months
Modified Duration	5.85 Months
Macaulay Duration ⁴	6.07 Months



PRC Matrix

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

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



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. Please refer Page no. 9 of the SID for explanation on Macaulay duration. Moderate interest rate risk and moderate credit risk.

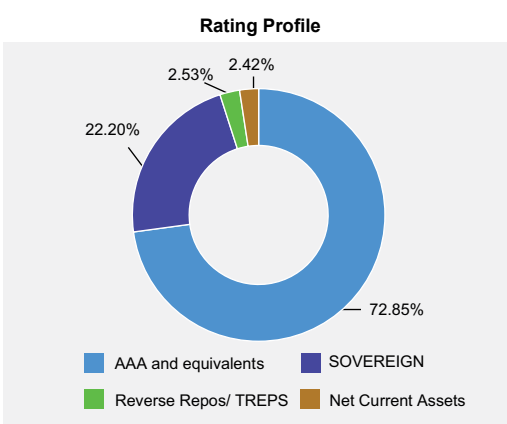
Investment Objective: To provide reasonable income through a diversified portfolio of fixed income securities such that the Macaulay duration of the portfolio is between 1 year to 3 years. However, there can be no assurance or guarantee that the investment objective of the scheme would be achieved.

Fund Details	
Date of Allotment	10-Dec-02
Benchmark: CRISIL Short Duration Fund B-II Index ⁵ , ⁶	
NAV (as on 30.8.22)	
Growth	₹ 32.3654
Direct Growth	₹ 35.2708
AUM (as on 31.8.22)	₹ 156.63 Cr
AAUM (for the month of Aug)	₹ 159.58 Cr
Fund Manager & Experience	
Ritesh Jain	
Total Experience	23 Years
Managing this fund	Since Sep 01, 2020
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 49
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load:	NIL
Month End Total Expenses Ratios (Annualized) ²	
Other than Direct ³	0.79%
Direct	0.24%
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	
⁵ SEBI vide its circular no. SEBI/HO/IMD/IMD-II DF3/P/CIR/2021/652 dated October 27, 2021, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.	
⁶ Fund's benchmark has changed with effect from April 01, 2022.	

Issuer	Rating	% to Net Assets
Corporate/ PSU Debt		
Corporate Bonds / Debentures		
		66.60%
Sikka Ports & Terminals Limited	CRISIL AAA	9.69%
Export Import Bank of India	CRISIL AAA	9.66%
REC Limited	CRISIL AAA	6.55%
Power Grid Corporation of India Limited	CRISIL AAA	6.46%
National Bank for Agriculture & Rural Development	ICRA AAA	6.27%
Sundaram Finance Limited	CRISIL AAA	6.24%
Kotak Mahindra Prime Limited	CRISIL AAA	6.23%
HDB Financial Services Ltd.	CRISIL AAA	6.22%
Bajaj Housing Finance Limited	CRISIL AAA	6.16%
LIC Housing Finance Limited	CRISIL AAA	3.12%
Money Market Instruments		0.00%
Certificate of Deposit		6.25%
Indian Bank	ICRAA1+	6.25%
Government Securities		22.20%
6.69% GOI 27JUN2024	Sovereign	9.59%
8.50% JAMMU & KASHMIR 30MAR2025 SDL	Sovereign	3.29%
6.18% GOI 04NOV2024	Sovereign	3.16%
8.65% UTTAR PRADESH 10MAR2024 SDL	Sovereign	2.61%
8.66% WEST BENGAL SDL 20MAR2023	Sovereign	2.26%
8.73% UTTAR PRADESH 31DEC2022 SDL	Sovereign	1.29%
Cash Equivalent		4.95%
TREPS*		0.98%
Reverse Repos		1.55%
Net Current Assets:		2.42%
Total Net Assets as on 31-AUGUST-2022		100.00%

*TREPS : Tri-Party Repo

Quantitative Data	
YTM ⁴	6.74%
Average Maturity	1.34 year
Modified Duration	1.21 year
Macaulay Duration ⁴	1.28 year



IDCW History (₹ per unit)


Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW
Other than Direct - Monthly IDCW			
25-Aug-22	0.059601	0.059601	11.8589
27-Apr-20	0.002480	0.002480	10.9907
27-May-19	0.078120	0.072340	11.3250
Direct Plan - Monthly IDCW			
25-Aug-22	0.073295	0.073295	13.6474
25-Feb-19	0.042580	0.039430	12.2923
25-Jan-19	0.060660	0.056180	12.3174
Other than Direct - Quarterly IDCW			
25-Sep-17	0.144450	0.133830	10.3838
Direct Plan - Quarterly IDCW			
25-Sep-18	0.086440	0.080043	10.2534
25-Jun-18	0.072030	0.066702	10.2430
26-Mar-18	0.072230	0.066917	10.2380

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

PRC Matrix

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

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



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 Macaulay⁴ 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. Please refer Page no. 9 of the SID for explanation on Macaulay duration. Relatively high interest rate risk and moderate credit risk.

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 Medium to Long Duration Fund B-III Index ^{5, 6}
NAV (as on 30.8.22)	
Growth	₹ 35.2484
Direct Growth	₹ 38.0635
AUM (as on 31.8.22)	₹ 38.48 Cr
AAUM (for the month of Aug)	₹ 39.64 Cr
Fund Manager & Experience	
Kapil Punjabi	
Total Experience	16 Years
Managing this fund	Since Feb 18, 2019
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 49
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load:	NIL
Month End Total Expenses Ratios (Annualized) ²	
Other than Direct ³	2.07%
Direct	1.22%
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	
⁵ SEBI vide its circular no. SEBI/HO/IMD/IMD-II DF3/P/CIR/2021/652 dated October 27, 2021, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.	
⁶ Fund's benchmark has changed with effect from April 01, 2022.	

Issuer	Rating	% to Net Assets
Government Securities		92.33%
GOI 07.17% 08JAN28	Sovereign	32.65%
7.38% GOI 20JUN2027	Sovereign	21.11%
07.26% GS 2029	Sovereign	13.09%
7.10% GOVERNMENT OF INDIA 18APR29	Sovereign	12.99%
5.63% GOI 12APR2026	Sovereign	12.49%
Cash Equivalent		7.67%
TREPS*		2.48%
Reverse Repos		3.92%
Net Current Assets:		1.27%
Total Net Assets as on 31-AUGUST-2022		100.00%

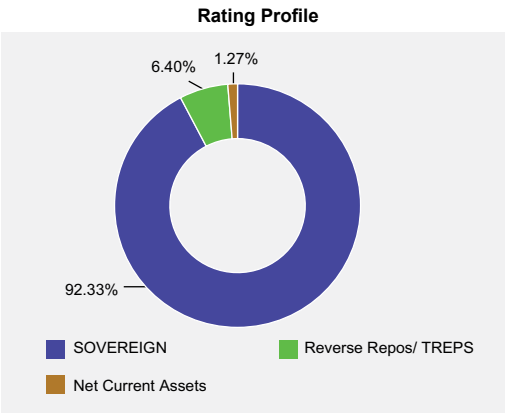
*TREPS : Tri-Party Repo

IDCW History (₹ per unit)

Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW
Direct Plan - Quarterly IDCW			
25-Mar-22	0.18	0.18	11.0500
27-Dec-21	0.18	0.18	11.2166
27-Sep-21	0.18	0.18	11.3616
Other than Direct - Quarterly IDCW			
25-Mar-22	0.17	0.17	10.9182
27-Dec-21	0.17	0.17	11.0958
27-Sep-21	0.17	0.17	11.2528

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>

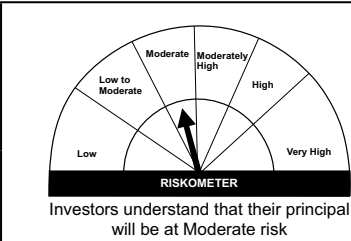
Quantitative Data	
YTM ⁴	7.01%
Average Maturity	4.97 year
Modified Duration	4.01 year
Macaulay Duration ⁴	4.15 year



PRC Matrix

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

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



This product is suitable for investors who are seeking*:

- Regular Income over long term
- Investment in diversified portfolio of fixed income securities such that the Macaulay⁴ 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. Please refer Page no. 10 of the SID for explanation on Macaulay duration. Relatively high interest rate risk and relatively low credit risk.

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 Dynamic Bond Fund A-III Index ^{5, 6}	
NAV (as on 30.8.22)	
Growth	₹ 28.8816
Direct Growth	₹ 31.1091
AUM (as on 31.8.22)	₹ 52.43 Cr
AAUM (for the month of Aug)	₹ 52.54 Cr
Fund Manager & Experience	
Ritesh Jain	
Total Experience	23 Years
Managing this fund	Since Sep 01, 2020
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 49
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load:	NIL
Month End Total Expenses Ratios (Annualized) ²	
Other than Direct ³	1.73%
Direct	0.94%

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

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

⁴YTM Based on invested Amount

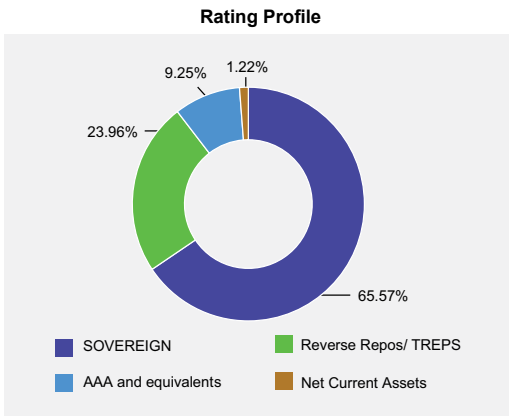
⁵SEBI vide its circular no. SEBI/HO/IMD/IMD-II DF3/P/CIR/2021/652 dated October 27, 2021, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

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

Issuer	Rating	% to Net Assets
Corporate/ PSU Debt		
Corporate Bonds / Debentures		
		9.25%
Indian Railway Finance Corporation Limited	CRISIL AAA	9.25%
Government Securities		
		65.57%
7.38% GOI 20JUN2027	Sovereign	19.37%
5.15% GOVERNMENT OF INDIA 09NOV25 G-SEC	Sovereign	18.16%
GOI 07.72% 25MAY25	Sovereign	9.76%
5.63% GOI 12APR2026	Sovereign	9.16%
6.54% GOI 17JAN2032	Sovereign	9.12%
Cash Equivalent		
		25.18%
TREPS*		9.27%
Reverse Repos		14.69%
Net Current Assets:		1.22%
Total Net Assets as on 31-AUGUST-2022		100.00%

*TREPS : Tri-Party Repo

Quantitative Data	
YTM ⁴	6.65%
Average Maturity	3.83 year
Modified Duration	3.03 year
Macaulay Duration ⁴	3.16 year



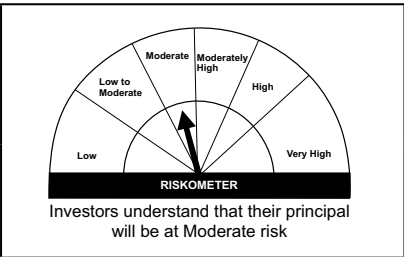
IDCW History (₹ per unit)			
Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW
Regular Plan - Monthly IDCW			
25-Aug-22	0.12306	0.12306	17.4745
28-Jun-13	0.03263	0.03125	10.4175
31-May-13	0.11214	0.10740	10.6718
Other than Direct - Monthly IDCW			
25-Mar-22	0.00552	0.00552	10.5918
25-Nov-21	0.03591	0.03591	10.6223
27-Sep-21	0.07323	0.07323	10.6594
Direct Plan - Monthly IDCW			
25-Aug-22	0.08673	0.08673	10.6282
25-Jan-21	0.00048	0.00048	10.3069
28-Dec-20	0.04061	0.04061	10.3470
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			
25-Mar-22	0.18000	0.18000	11.6934
27-Dec-21	0.18000	0.18000	11.8227
27-Sep-21	0.18000	0.18000	11.9643
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			
25-Mar-22	0.35000	0.35000	11.6685
27-Sep-21	0.35000	0.35000	11.9729
25-Mar-21	0.35000	0.35000	12.0175
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>

PRC Matrix

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

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



This product is suitable for investors who are seeking*:

- 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 ⁵
NAV (as on 30.8.22)	
Growth	₹ 46.2586
Direct Growth	₹ 50.4577
AUM (as on 31.8.22)	₹ 92.29 Cr
AAUM (for the month of Aug)	₹ 91.92 Cr
Fund Manager & Experience	
Kapil Punjabi	(For Debt)
Total Experience	16 Years
Managing this fund	Since Feb 18, 2019
Gautam Bhupal	(For Equity)
Total Experience	18 Years
Managing this fund	Since July 23, 2019
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 49
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	2.20%
Direct	0.91%
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	
⁵ SEBI vide its circular no. SEBI/HO/IMD/IMD-II DF3/P/CIR/2021/652 dated October 27, 2021, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021	

Issuer	Rating	% to Net Assets
EQUITY		
24.59%		
HDFC Bank Limited	Banks	2.42%
ICICI Bank Limited	Banks	2.40%
Infosys Limited	Software	2.02%
Reliance Industries Limited	Petroleum Products	1.71%
Larsen & Toubro Limited	Construction Project	1.15%
Bajaj Finance Limited	Finance	1.03%
Axis Bank Limited	Banks	0.90%
Sun Pharmaceutical Industries Limited	Pharmaceuticals	0.87%
State Bank of India	Banks	0.86%
Ashok Leyland Limited	Auto	0.83%
Dalmia Bharat Limited	Cement & Cement Products	0.83%
KEI Industries Limited	Industrial Products	0.74%
Tata Motors Limited	Auto	0.66%
Maruti Suzuki India Limited	Automobiles	0.64%
DLF Limited	Construction	0.63%
Titan Company Limited	Consumer Durables	0.59%
PI Industries Limited	Fertilizers & Agrochemicals	0.56%
SBI Cards & Payment Services Limited	Finance	0.55%
Tata Consultancy Services Limited	Software	0.54%
PVR Limited	Entertainment	0.50%
Hindustan Unilever Limited	Consumer Non Durables	0.49%
Motherson Sumi Wiring India Limited	Auto Components	0.44%
SRF Limited	Chemicals	0.44%
Amber Enterprises India Limited	Consumer Durables	0.39%
SBI Life Insurance Company Limited	Insurance	0.39%

IDCW History (₹ per unit)

Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW
Other than Direct - Monthly IDCW			
25-Aug-22	0.070	0.070	12.4397
25-Jul-22	0.07	0.07	12.3266
27-Jun-22	0.07	0.07	12.1307
Direct Plan - Monthly IDCW			
25-Aug-22	0.092	0.092	16.1751
25-Jul-22	0.092	0.092	16.0142
27-Jun-22	0.092	0.092	15.7477
Other than Direct - Quarterly IDCW			
27-Dec-21	0.2200	0.2200	16.7179
26-Mar-18	0.1806	0.1673	12.8150
26-Dec-17	0.2167	0.2008	13.4488
Direct Plan - Quarterly IDCW			
27-Jun-22	0.24	0.24	13.7147
25-Mar-22	0.23	0.23	14.4162
27-Dec-21	0.23	0.23	14.6108

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>

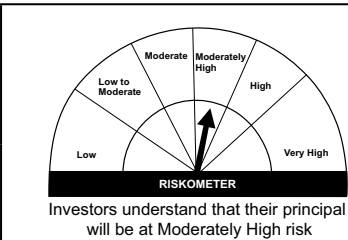
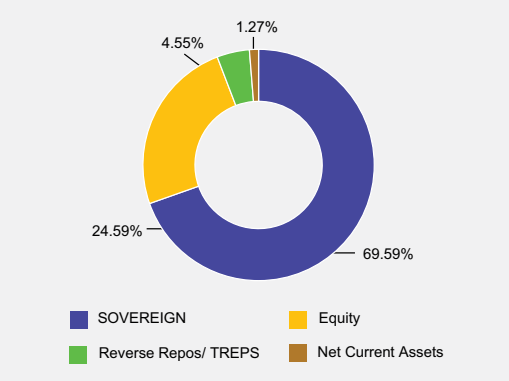
Issuer	Rating	% to Net Assets
TVS Motor Company Limited	Auto	0.37%
J.B. Chemicals & Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	0.35%
Kajaria Ceramics Limited	Consumer Durables	0.33%
Gland Pharma Limited	Pharmaceuticals	0.32%
Alkem Laboratories Limited	Pharmaceuticals	0.24%
Godrej Consumer Products Limited	Consumer Non Durables	0.21%
Coforge Limited	Software	0.19%
Government Securities		69.59%
5.63% GOI 12APR2026	Sovereign	35.40%
7.38% GOI 20JUN2027	Sovereign	13.21%
7.10% GOVERNMENT OF INDIA 18APR29	Sovereign	10.84%
GOI 07.17% 08JAN28	Sovereign	5.99%
5.74% GOI 15NOV2026	Sovereign	4.15%
Cash Equivalent		5.82%
TREPS*		1.76%
Reverse Repos		2.79%
Net Current Assets:		1.27%
Total Net Assets as on 31-AUGUST-2022		100.00%

*TREPS : Tri-Party Repo

Quantitative Data

YTM ⁴	6.93%
Average Maturity	4.22 year
Modified Duration	3.49 year
Macaulay Duration ⁴	3.62 year

Rating Profile



This product is suitable for investors who are seeking*:

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

Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. 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 CRISIL IBX 50:50 Gilt Plus SDL Apr 2028 Index Fund

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

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

Fund Details	
Date of Allotment	31-Mar-22
Benchmark: CRISIL IBX 50:50 Gilt Plus SDL Index – April 2028 ⁵	
NAV (as on 30.8.22)	
Growth	10.0772
Direct Growth	10.0857
AUM (as on 31.8.22)	2223.38 Cr
AAUM (for the month of Aug)	2188.09 Cr
Fund Manager & Experience	
Kapil Punjabi	(For Debt)
Total Experience	16 Years
Managing this fund	Since Mar 31, 2022
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ^{##}	₹ 500
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load:	Nil
Month End Total Expenses Ratios (Annualized)²	
Other than Direct ³	0.44%
Direct	0.23%
Tracking Difference	
Other than Direct	0.77%
Direct	0.97%
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	
⁵ SEBI vide its circular no. SEBI/HO/IMD/IMD-II DF3/P/CIR/2021/652 dated October 27, 2021, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021	

Issuer	Rating	% to Net Assets
Government Securities		
GOI 06.79% 15MAY2027	Sovereign	22.28%
GOI 07.17% 08JAN28	Sovereign	15.82%
8.05% GUJARAT SDL 31JAN2028	Sovereign	9.97%
GOI 08.28% 21SEP27	Sovereign	5.67%
GOI 08.26% 02AUG2027	Sovereign	4.96%
7.88% MADHYA PRADESH 24JAN28 SDL	Sovereign	3.91%
8.05% TAMILNADU SDL 18APR2028	Sovereign	3.48%
6.97% KARNATAKA 26FEB2028 SDL	Sovereign	3.32%
6.97% MAHARASHTRA 18FEB2028 SDL	Sovereign	2.43%
8.00% SDL-KERALA M- 11-APR-2028	Sovereign	1.62%
7.65% TAMIL NADU 06DEC27 SDL	Sovereign	1.60%
6.98% MAHARASHTRA 26FEB2028 SDL	Sovereign	1.55%
8.34% TAMIL NADU 28FEB28 SDL	Sovereign	1.38%
8.43% TAMIL NADU SDL RED 07-MARCH-2028	Sovereign	1.18%
8.28% TAMILNADU SDL 14MAR2028	Sovereign	1.17%
8.20% HARYANA 31JAN28 SDL	Sovereign	1.16%
7.86% RAJASTHAN SDL 27DEC2027	Sovereign	1.15%
7.92% UTTAR PRADESH 24JAN2028 SDL	Sovereign	1.15%
7.82% KARNATAKA 27Dec2027 SDL	Sovereign	1.15%
7.70% KARNATAKA 15NOV2027 SDL	Sovereign	1.14%
7.77% ANDHRA PRADESH SDL RED 10-JAN-2028	Sovereign	1.14%
7.65% KARNATAKA 29Nov2027 SDL	Sovereign	1.14%
7.64% RAJASTHAN SDL RED 01-NOV-2027	Sovereign	1.14%
8.14% HARYANA 27MAR28 SDL	Sovereign	1.00%
8.00% KARNATAKA SDL RED 17-JAN-2028	Sovereign	0.93%
8.44% RAJASTHAN 07MAR28 SDL	Sovereign	0.71%
8.28% TAMILNADU SDL 21Feb28	Sovereign	0.70%
8.14% SDL Uttarakhand 27Mar2028	Sovereign	0.70%
7.54% KARNATAKA 22 Nov 2027 SDL	Sovereign	0.68%
7.51% KARNATAKA 11OCT2027 SDL	Sovereign	0.68%
8.15% CHHATTISGARH 27MAR28 SDL	Sovereign	0.47%
8.09% WEST BENGAL 27MAR2028 SDL	Sovereign	0.46%
7.50% TELANGANA SDL RED 15-APR-2028	Sovereign	0.45%
7.64% GUJARAT 08NOV27 SDL	Sovereign	0.34%
8.28% RAJASTHAN SDL RED 21-FEB-2028	Sovereign	0.31%

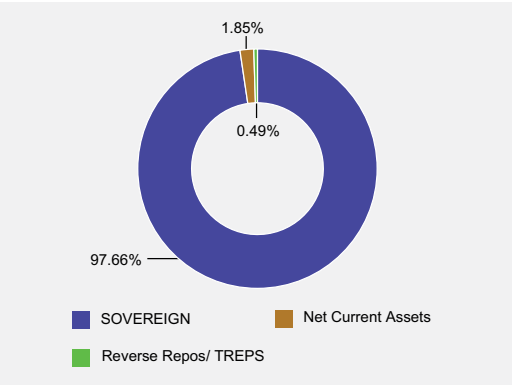
Issuer	Rating	% to Net Assets
8.27% KERLA SDL - 21FEB28	Sovereign	0.23%
8.28% RAJASTHAN 14Mar2028 SDL	Sovereign	0.23%
7.68% CHATTISGARH 29NOV2027 SDL	Sovereign	0.23%
7.64% KARNATAKA SDL RED 08-NOV-2027	Sovereign	0.03%
Cash Equivalent		2.34%
TREPS*		0.19%
Reverse Repos		0.30%
Net Current Assets:		1.85%
Total Net Assets as on 31-AUGUST-2022		100.00%

*TREPS : Tri-Party Repo

Quantitative Data

YTM ⁴	7.28%
Average Maturity	5.18 year
Modified Duration	4.17 year
Macaulay Duration [^]	4.32 year

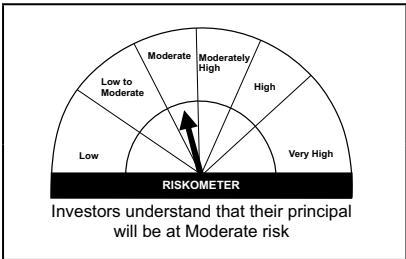
Rating Profile



PRC Matrix

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

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



This product is suitable for investors who are seeking*:

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



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

Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. 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 - 9
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	10165	1.66	12373	7.35	13237	5.77	46259	8.62
Scheme Benchmark (CRISIL Hybrid 85+15 - Conservative Index)	10303	3.04	12822	8.63	14590	7.85	43938	8.32
Additional Benchmark (CRISIL 10 year Gilt Index)*	9965	-0.35	11123	3.61	12484	4.54	26924	5.49

Riskometer		
<p>HSBC Regular Savings Fund</p>  <p>Investors understand that their principal will be at Moderately High risk</p>	<p>Conservative Hybrid Fund - An open ended Hybrid Scheme investing predominantly in debt instruments.</p> <p>This product is suitable for investors who are seeking^{##}:</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 - 9

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	10026	0.26	11158	3.72	12554	4.65	35248	6.59
Scheme Benchmark (CRISIL Medium to Long Duration Fund B-III Index)*	10389	3.91	12719	8.34	14233	7.31	46960	8.15
Additional Benchmark (CRISIL 10 year Gilt Index)*	9965	-0.35	11123	3.61	12484	4.54	30936	5.89

Riskometer		
<p>HSBC Debt Fund</p>  <p>Investors understand that their principal will be at Moderate risk</p>	<p>Medium to Long Duration Fund - An open ended medium to long term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 4 years to 7 years. Please refer Page no. 9 of the SID for explanation on Macaulay duration. Relatively high interest rate risk and moderate credit risk.</p> <p>This product is suitable for investors who are seeking^{##}:</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 Medium to Long Duration Fund B-III 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


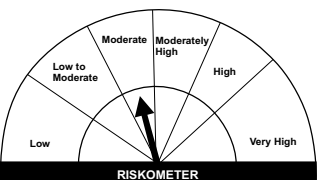
*Fund's benchmark has changed with effect from April 01, 2022.

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 August 2022 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

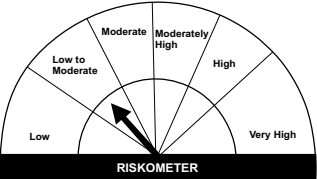
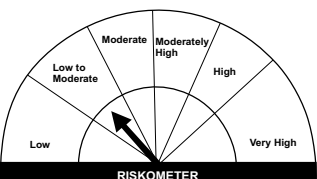
Fund Manager - Ritesh Jain Effective 01 Sep 2020. Total Schemes Managed - 3

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	10082	0.82	11199	3.84	12565	4.67	28882	7.37
Scheme Benchmark (CRISIL Dynamic Bond Fund A-III Index)*	10181	1.81	12025	6.33	13725	6.54	32909	8.32
Additional Benchmark (CRISIL 10 year Gilt Index)*	9965	-0.35	11123	3.61	12484	4.54	25081	6.36

Riskometer		
 <p>HSBC Flexi Debt Fund</p> <p>Investors understand that their principal will be at Moderate risk</p>	<p>Dynamic Bond Fund - An open ended dynamic debt scheme investing across duration. Please refer Page no. 10 of the SID for explanation on Macaulay duration. Relatively high interest rate risk and relatively low credit risk.</p> <p>This product is suitable for investors who are seeking^{##}:</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>	 <p>Benchmark: CRISIL Dynamic Bond Fund A-III Index</p>

Fund Manager - Kapil Punjabi Effective 29 Jan 2020. Total Schemes Managed - 9

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	10363	3.64	NA	NA	NA	NA	11133	4.24
Scheme Benchmark (CRISIL Ultra Short Duration Fund A-I Index)*	10405	4.06	NA	NA	NA	NA	11237	4.61
Additional Benchmark (NIFTY Ultra Short Duration Debt Index)*	10433	4.34	NA	NA	NA	NA	11251	4.66
Additional Benchmark (CRISIL 1 Year T Bill Index)*	10316	3.17	NA	NA	NA	NA	11158	4.33

Riskometer		
 <p>HSBC Ultra Short Duration Fund</p> <p>Investors understand that their principal will be from Low to Moderate risk</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. Please refer Page no. 9 of the SID for explanation on Macaulay duration. Relatively low interest rate risk and relatively low credit risk.</p> <p>This product is suitable for investors who are seeking^{##}:</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>	 <p>Benchmark: CRISIL Ultra Short Duration Fund A-I 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 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

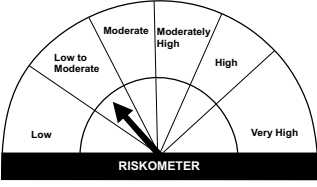
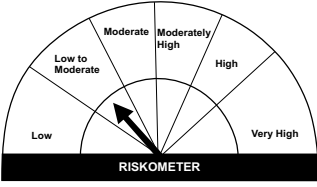
[§]Fund's benchmark has changed with effect from April 01, 2022.

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 August 2022 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

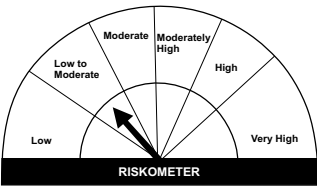
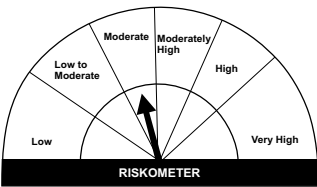
Fund Manager - Ritesh Jain Effective 29 Sep 2020. Total Schemes Managed - 3

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		10160	1.61	NA	NA	NA	NA	10619	3.18
Scheme Benchmark (NIFTY Short Duration Debt A-II Index)*		10264	2.65	NA	NA	NA	NA	10773	3.96
Additional Benchmark (CRISIL 10 year Gilt Index)*		9965	-0.35	NA	NA	NA	NA	10332	1.72
Additional Benchmark (CRISIL Corporate Bond Composite Index)*		10247	2.48	NA	NA	NA	NA	10938	4.79

Riskometer		
 <p>HSBC Corporate Bond Fund</p> <p>Investors understand that their principal will be from Low to Moderate risk</p>	<p>Corporate Bond Fund - An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds. Moderate interest rate risk and relatively low credit risk.</p> <p>This product is suitable for investors who are seeking##:</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>	 <p>Benchmark: NIFTY Short Duration Debt A-II Index</p>

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		10186	1.86	11257	4.02	11655	3.11	32366	6.13
Scheme Benchmark (CRISIL Short Duration Fund B-II Index)*		10340	3.41	12097	6.55	13898	6.81	38882	7.12
Additional Benchmark (CRISIL 1 Year T Bill Index)*		10316	3.17	11451	4.62	13124	5.59	30655	5.84
Additional Benchmark (CRISIL 10 year Gilt Index)*		9965	-0.35	11123	3.61	12484	4.54	30936	5.89

Riskometer		
 <p>HSBC Short Duration Fund</p> <p>Investors understand that their principal will be from Low to Moderate risk</p>	<p>Short Duration Fund - An open-ended short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 1 year to 3 years. Please refer Page no. 9 of the SID for explanation on Macaulay duration. Moderate interest rate risk and moderate credit risk.</p> <p>This product is suitable for investors who are seeking##:</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>	 <p>Benchmark: CRISIL Short Duration Fund B-II 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 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 6 months and Since Inception.

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

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

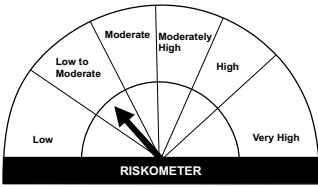
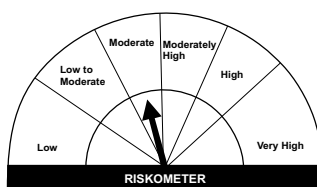
^Fund's benchmark has changed with effect from April 01, 2022.

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 August 2022 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

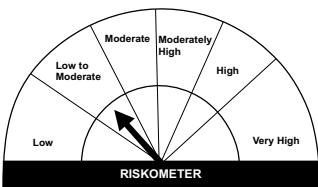
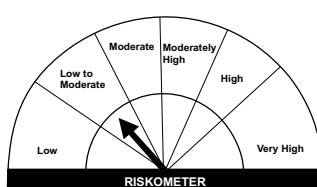
Fund Manager - Kapil Punjabi Effective 18 Oct 2014. Total Schemes Managed - 9

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	10295	2.96	11090	3.50	11471	2.78	16949	5.46
Scheme Benchmark (CRISIL Low Duration Fund B-I Index) ⁸	10413	4.15	11716	5.42	13537	6.24	20650	7.58
Additional Benchmark (CRISIL 1 Year T Bill Index) [*]	10316	3.17	11451	4.62	13124	5.59	18532	6.42

Riskometer		
<p>HSBC Low Duration Fund</p>  <p>Investors understand that their principal will be from Low to Moderate risk</p>	<p>Low Duration Fund - An open ended low duration debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 6 months to 12 months. Please refer Page no. 9 of the SID for explanation on Macaulay duration. Relatively low interest rate risk and moderate credit risk.</p> <p>This product is suitable for investors who are seeking^{##}:</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 Fund B-I Index</p>  <p>RISKOMETER</p>

Fund Manager - Kapil Punjabi Effective 14 Mar 2014. Total Schemes Managed - 9

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	10010	5.30	10022	5.40	10043	5.38	10386	3.86	11239	3.96	12916	5.25	21460	7.00
Scheme Benchmark (CRISIL Liquid Fund A-I Index) ⁸	10010	5.45	10023	5.68	10045	5.64	10408	4.08	11303	4.16	12922	5.26	21306	6.93
Additional Benchmark (CRISIL 1 Year T Bill Index) [*]	10007	3.63	10018	4.37	10039	4.88	10318	3.18	11453	4.62	13126	5.59	20535	6.58

Riskometer		
<p>HSBC Cash Fund</p>  <p>Investors understand that their principal will be from Low to Moderate risk</p>	<p>Liquid Fund - An Open Ended Liquid Scheme. Relatively low interest rate risk and relatively low credit risk.</p> <p>This product is suitable for investors who are seeking^{##}:</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 A-I 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.

⁸Fund's benchmark has changed with effect from April 01, 2022.

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]

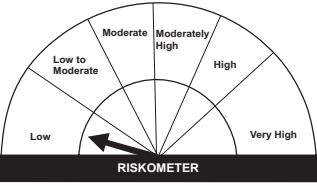
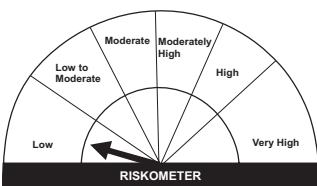
^{*}Additional benchmark as per SEBI circular no. SEBI/HO/IMD/DF2/CIR/P/2021/024 dated March 04, 2021

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Comparative Performance of Debt Schemes

Fund Manager - Kapil Punjabi Effective 22 May 2019. Total Schemes Managed - 9

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	10371	3.71	11106	3.55	NA	NA	11270	3.71
Scheme Benchmark (CRISIL Overnight Fund A-I Index) [§]	10390	3.90	11159	3.72	NA	NA	11331	3.88
Additional Benchmark (CRISIL 1 Year T Bill Index)*	10318	3.18	11453	4.62	NA	NA	11705	4.92
Additional Benchmark (Nifty 1D Rate Index)*	10388	3.89	11157	3.71	NA	NA	11329	3.88

Riskometer		
<div><p>HSBC Overnight Fund</p><p>RISKOMETER</p><p>Investors understand that their principal will be at Low risk</p></div>	<div><p>Overnight Fund – An open ended debt scheme investing in overnight securities. Relatively low interest rate risk and relatively low credit risk.</p><p>This product is suitable for investors who are seeking^{##}:</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 Fund A-I Index</p><p>RISKOMETER</p></div>

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

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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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.

Macaulay Duration: 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. It is a measure of how long it takes for the price of a bond to be repaid by the cash flows from it.

Tracking Difference: Tracking Difference is the annualized difference of daily returns between the index and the NAV of the Index Fund.

Statutory Details & Disclaimers

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

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