

Equity Investment Process Deck

HSBC Mutual Fund

Contents

HSBC Asset Management

HSBC Mutual Fund

Equity Investments Overview

Investment Team and HSBC MF Offerings

Equity – Investment Approach and Process, Stocks Coverage

Annexures

HSBC Asset Management

A global network of local experts

Presence in
20+ locations

613 investment
professionals



79 Americas

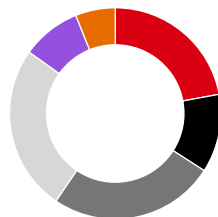
377 EMEA

157 Asia-Pacific¹

● HSBC Asset Management offices - Countries and territories where our investment teams sit are in bold

USD 574 bn under management

AuM by asset class (USD bn)



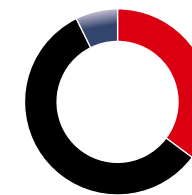
- Fixed Income (127)
- Equity (69)
- Multi-Asset (146)
- Liquidity (146)
- Alternatives (52)*
- Other (35)**

AuM by region (USD bn)



- Americas (93)
- EMEA (298)
- Asia Pacific (184)

AuM by client type (USD bn)



- Wholesale (202)
- Institutional (330)
- Other*** (42)

1. Asia-Pacific includes employees and assets of Hang Seng Bank, in which HSBC has a majority holding.

2. HSBC Jintrust Fund Management company is a joint venture between HSBC Asset Management and Shanxi Trust Corporation Limited.

* Alternatives assets excludes USD 3.40bn from committed capital ("dry powder") as well as advisory and oversight assets.

**Other in asset class refers to the assets of Hang Seng Bank, in which HSBC has a majority holding, and of HSBC Jintrust Fund Management, a joint venture between HSBC Asset Management and Shanxi Trust Corporation Limited.

***Other in client type refers to asset distributed by Hang Seng Bank

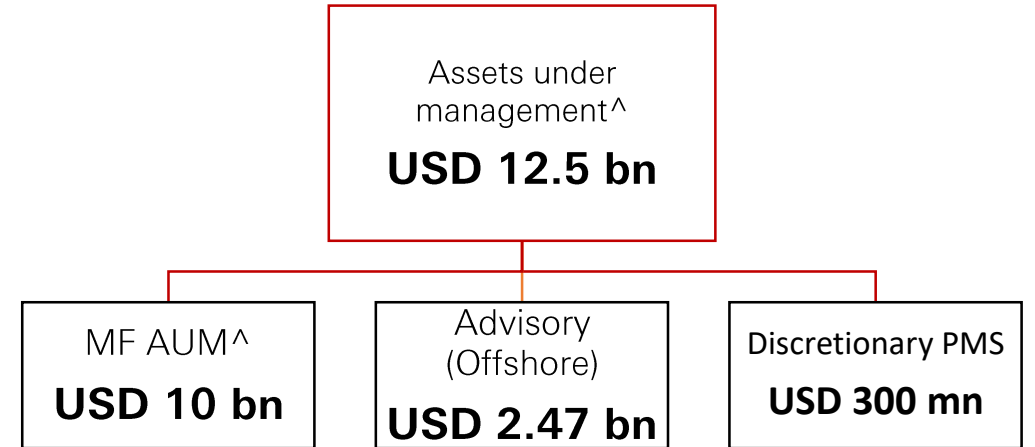
Source: HSBC Asset Management as at 30 September 2022. Assets under management are presented on a distributed (AUD) basis. Any differences are due to rounding. The data is as per the latest available information, as on 30 Sep 2022.

HSBC Mutual Fund

Expertise and experience

- HSBC Mutual Fund is a brand used by HSBC Asset Management India (part of Global HSBC Asset Management company)
- Launched first fund in 2002
- Managers/sub-advisors of Indian equity and debt assets from more than 20 years

Expertise in managing Indian equity and debt	On the ground presence combined with global oversight
International experience	Differentiated Product offerings



HSBC Mutual Fund		
	Asset class wise disclosure of AUM & AAUM (USD mn)	
Category	AUM as on last day of the Quarter	Average AUM for the Quarter
Income	2,565	2,602
Equity (Other than ELSS)	5,294	5,379
Liquid	1,698	1,903
Gilt	29	29
Equity ELSS	401	412
Fund of Funds investing overseas	55	55
Total	10,041	10,380
Fund of Funds investing Domestic	17	17

Data as of 31 December 2022, Any differences are due to rounding, HSBC Mutual Fund – HSBC MF, ^ Assets under management including Mutual Fund schemes, Advisory of HSBC Asset Management India & Discretionary PMS strategies,

Reach, experience and expertise

HSBC Asset Management

12.5
USD bn AUM*

2.3 million+
Customers

55,876
Distribution
partners

64
Locations

32
Investment
professionals

Increasing
penetration
& AUM

B-30 Markets

~44% are in B-30 Cities (Beyond Top 30
locations in terms of % AUM)

The reach, experience and expertise of HSBC MF has the potential to support distribution partners / clients effectively and help achieve significant mutual milestones.

Data as on 31 December 2022, * AUM – Mutual Fund Schemes + Discretionary PMS + Advisory, Any differences are due to rounding, Refer to SEBI format AUM slide; B-30 Cities refer to locations which are tier 2, tier 3 cities beyond the top 30 cities (T30), where mutual fund awareness and penetration is low.

Equity Capability



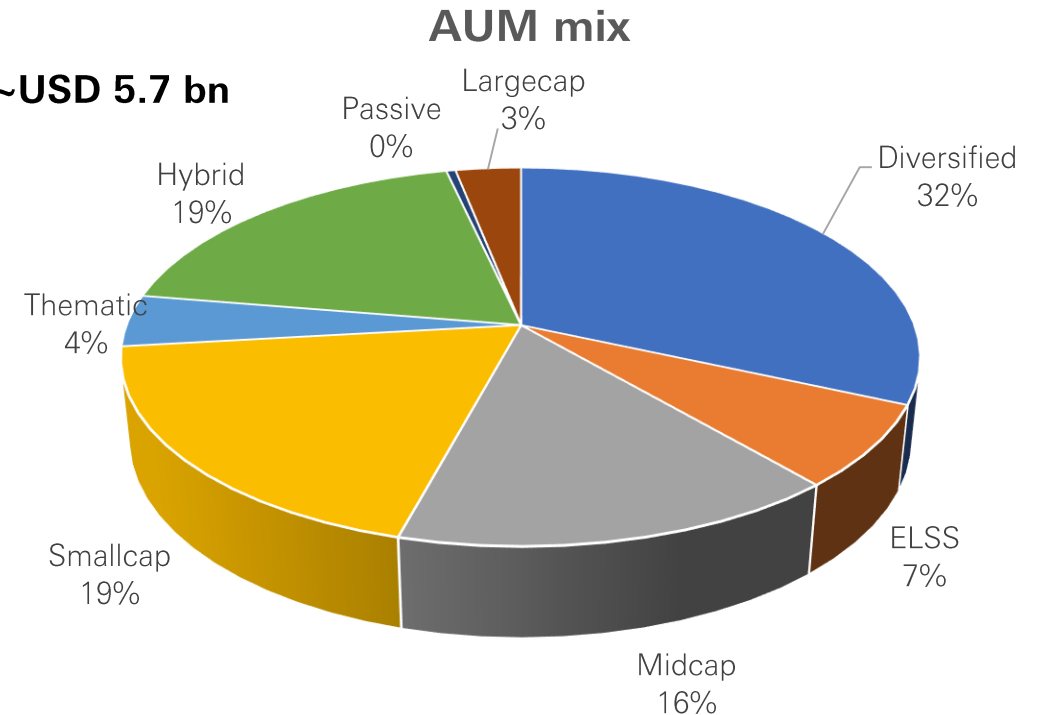
Equity Investments Overview

Equity, Hybrid & Index Funds

- **18 Equity Funds (including hybrid, arbitrage & passive) with AUM ~USD 5.7 bn**

- **Equity investment Team**

- **7 Fund Managers*** (including CIO Equity)
- **8 Equity Research Analysts**
- **5 Equity Dealers***
- **1 Investment Coordinator**



- **Mix skewed towards the broad market with about 35% exposure to mid and small cap classification**

*Praveen Ayathan is Head of Equity Dealing & Fund Manager for Index & Arbitrage Funds. Diversified Eq – HSBC Value Fund, HSBC Flexi Cap Fund, HSBC Focused Fund, HSBC Large & Mid Cap Fund; ELSS includes HSBC Tax Saver Equity Fund (closed for fresh subscription) and HSBC ELSS Fund; Thematic – HSBC Business Cycles Fund & HSBC Infrastructure Fund; Hybrid - HSBC Aggressive Hybrid Fund, HSBC Balanced Advantage Fund, HSBC Equity Savings Fund & HSBC Arbitrage Fund; Passive – HSBC NIFTY 50 Index Fund & HSBC NIFTY NEXT 50 Index Fund; AUM as on 31 January 2023

Equity Investment Team



Mr. Venugopal Manghat
CIO - Equities

Mr. Venugopal Manghat has an experience of 29 years in Indian equity markets. Prior to becoming CIO Equities at HSBC Asset Management, he was Head Equities at L&T Investment Management.

Before that he was Co-head of Equities at Tata Asset Management. He started his career as a research analyst on the sell side before joining Tata Asset Management. He holds a Bachelor of Mathematics degree and an MBA in Finance.

Equity Investment Team

Neelotpal Sahai

Director Indian Equities
and Head Offshore
Advisory

Mr. Neelotpal Sahai is currently Director Indian Equities and Head Offshore Advisory. He has been a Senior Vice President and Portfolio Manager in the Onshore India Equity team in Mumbai since 2013, when he joined HSBC and Head of Equities since September 2017. Neelotpal is responsible for managing three HSBC Mutual Fund equity funds. He is also responsible for providing Equity advice to India dedicated Offshore funds. Neelotpal has an experience of 29 years in the Industry. Previously, Neelotpal was Director at IDFC Asset Management Company Ltd in Mumbai, responsible for equity fund management, and held a variety of positions at Motilal Oswal Securities Ltd. in Mumbai, Infosys Technologies in Bengaluru, Vickers Ballas Securities Ltd. in Mumbai, SBC Warburg in Mumbai, UTI Securities Ltd. in Mumbai and HCL HP Ltd. in Mumbai. Neelotpal holds a Bachelor's degree in Engineering from IIT BHU – Varanasi and a Post-Graduate Diploma in Business Management from IIM Kolkata, both in India.

Vihang Naik

SVP & Fund Manager

Vihang Naik is an equity fund manager at HSBC Mutual Fund. Vihang has an overall experience of 16 years in equity research. Prior to this, he was associated with for L&T Investment Management as equity fund manager. His previous assignments include research analyst in MF Global Sify Securities, Motilal Oswal Securities and SBI Cap Limited. Vihang is a Certified Financial Analyst and a Bachelor of Management Studies from Mumbai University.

Ankur Arora

SVP & Fund Manager

Ankur Arora is the Fund Manager – Equities in the HSBC Asset Management India equity investment team. Ankur brings with him more than 16 years of experience spread across fund management, research and strategy. Prior to joining HSBC, Ankur has worked with Aegon Life Insurance, Arvind Ltd, IDFC Asset management, ING Investment Management, Macquarie Securities, Evalueserve and UTI Asset Management in various capacities. A management graduate from of Indian Institute of Management, Lucknow, Ankur also holds a CFA from CFA Institute and a B. Com from Guru Nanak Dev University. Amritsar.

Cheenu Gupta

SVP & Fund Manager

Cheenu joined HSBC Mutual Fund from Canara Robeco AMC, where she worked as Equity Fund Manager, responsible for managing Equity TaxSaver, Equity Hybrid, Consumer Trends, Small Cap Fund and Infrastructure Fund. She brings with her valuable experience of 16 years, of which, 3 years was at Canara Robeco AMC. All the funds (managed for more than 2 years) have been in top quartile for their performance over 3 years and rated 5-star at Value Research and Morning Star. Prior to Canara Robeco AMC, she was associated with Tata AIA Life Insurance as Equity Fund Manager, ING Investment Management as Senior Research Analyst and UTI Mutual Fund as Analyst. All her ULIP funds at Tata AIA Life were rated 5 star by Morning Star. As an analyst she had some great picks in Pharma, Consumer and Oil and Gas sectors. Cheenu is a CFA charter holder (USA) and has completed her PGDBM from S.P. Jain, Mumbai, where she was a gold medalist in her Finance specialization. She has a B.E. (Information Technology) from VESIT, Mumbai University.

Gautam Bhupal

Fund Manager

Gautam Bhupal is the Fund Manager in the HSBC Asset Management India equity investment team since 2008 and has over 16 years of experience in areas of research and Fund Management. Prior to joining HSBC Asset Management, India in 2008, Gautam has worked with UTI Asset Management Company as Equity Research Analyst. He holds a Post Graduate Diploma in Business Management from Management Development Institute, Gurgaon and has completed his CA and CS.

Praveen Ayathan

SVP & Fund Manager

Praveen has over 22 years experience. He is an equity fund manager at HSBC Mutual Fund. He has worked with L&T Investment Management Limited as Chief Dealer – Equities since July 2012 to 25 Nov 2022. His prior assignments include, Kotak Mahindra Asset Management Company Ltd. as Chief Dealer of Equities from September 2005 to July 2012. Dalal and Broacha Stock Broking Private limited as Institutional Head Equity from May 2000 to September 2005.

Sonal Gupta

Fund Manager & Head
Research Equities

Sonal has over 16 years of experience. He is the Fund Manager for global equity fund of funds of HSBC Mutual Fund. He was Head of Research – Equity from June 2021 to November 25, 2022 with L&T Investment Management Limited. He has worked with UBS Securities India Pvt Ltd as Lead Research Analyst from June 2006 to May 2021.

HSBC Mutual Fund Offerings

Equity, Hybrid, Index and International Funds

Venugopal Manghat

HSBC Small Cap Fund

HSBC Infrastructure Fund

HSBC Value Fund

HSBC Multi Cap Fund ^

Neelotpal Sahai

HSBC Large Cap Fund

HSBC Focused Fund

HSBC Balanced Advantage Fund ^

Cheenu Gupta

HSBC Large & Mid Cap Fund

HSBC ELSS Fund

HSBC Aggressive Hybrid Fund ^

HSBC Conservative Hybrid Fund ^

HSBC Equity Savings Fund ^

Vihang Naik

HSBC Flexi Cap Fund

HSBC Midcap Fund

Ankur Arora

HSBC Business Cycles Fund

Gautam Bhupal

HSBC Managed Solutions India - Conservative

HSBC Managed Solutions India - Growth

HSBC Managed Solutions India - Moderate

HSBC Tax Saver Fund*

Sonal Gupta

HSBC Asia Pacific (Ex Japan) Div Yield Fund

HSBC Brazil Fund

HSBC Global Emerging Markets Fund

HSBC Global Equity Climate Change Fund

Praveen Ayathan

HSBC Nifty 50 Index Fund

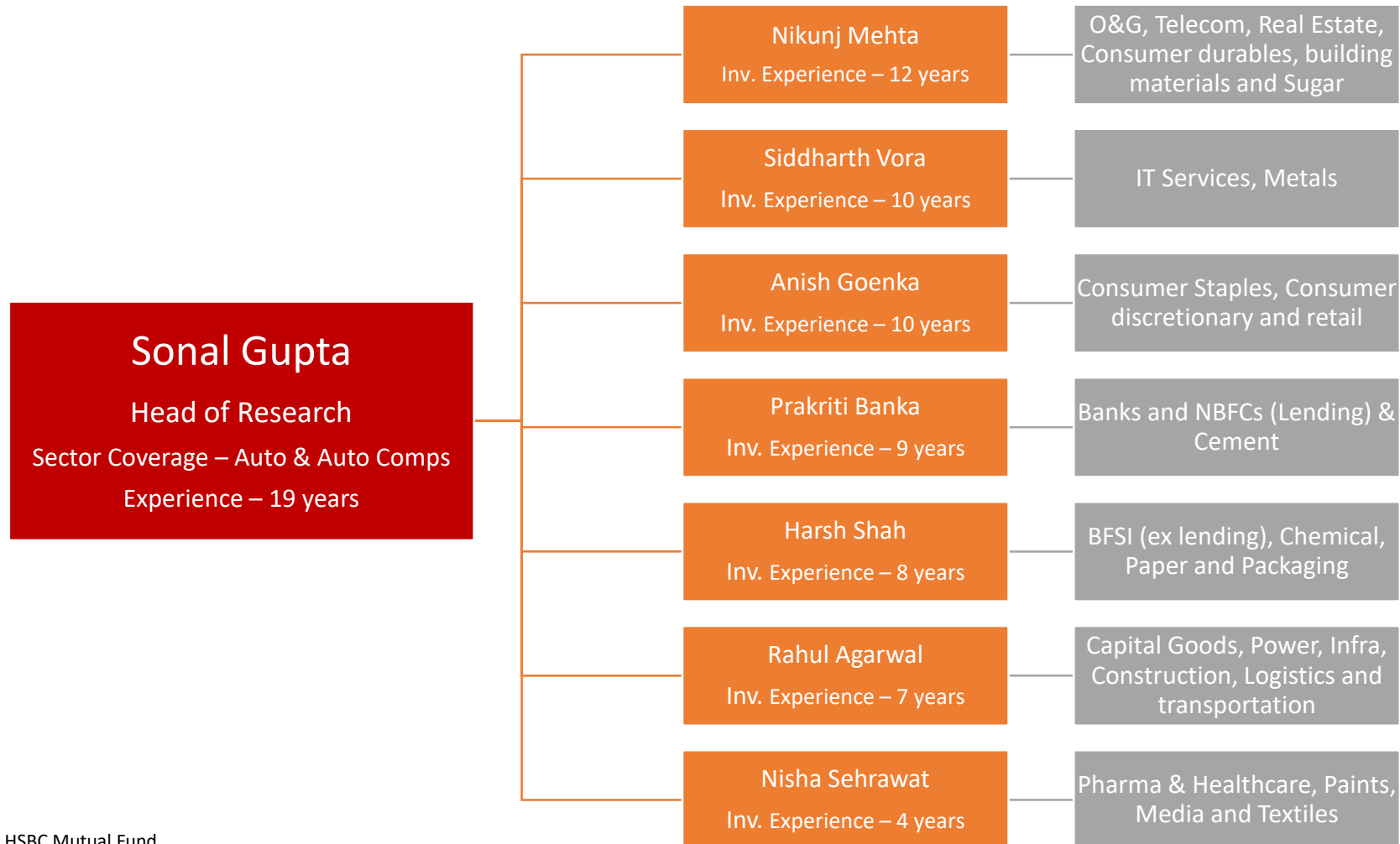
HSBC Nifty Next 50 Index Fund

HSBC Arbitrage Fund ^

* HSBC Tax Saver Fund is closed for fresh subscription. Sonal Gupta shall be dedicated fund manager for investments in foreign securities by all the schemes of HSBC Mutual Fund. ^ refer Scheme Information Documents of the scheme for the details on the fund manager for debt portion of the scheme

Equity Research Team

- Team of 8 Analysts with wide sector coverage
- More than 50% of the team with 8+ years investments experience



Source: HSBC Mutual Fund

Stocks Coverage

450+ companies* covered across sectors & market caps

Large Cap
Stocks coverage
95%*

Mid Cap Stocks
coverage
95%*

Small Cap
Stocks coverage
75%*

Sectors - Auto & Auto comps, Pharma & Healthcare, Paints, Media, Textiles, Consumer Staples, Consumer Discretionary, Durables and bldg materials, Real Estate, O&G Sugar Telecom, Capital Goods, Power & infra, Logistics, Tech Services, Metals, Cement, Banks and lenders, Financial services, Chemical and Paper

*Large Cap: top 100 stocks on full market capitalisation basis; Mid caps - next 150 stocks based on full market capitalization; Small Cap: Stocks in Nifty 250 small cap index; 437 companies from NIFTY 500 TRI, remaining outside Nifty 500 TRI
Source: HSBC Mutual Fund

Stocks Coverage

450+ companies* covered across sectors & market caps

GICS classification - Sectors	Stocks in Coverage	Stocks in NIFTY 500 Index	% of Coverage
Financials	70	84	83%
Information Technology	28	34	82%
Materials	73	87	84%
Consumer Discretionary	72	79	91%
Energy	11	11	100%
Consumer Staples	26	33	79%
Industrials	71	79	90%
Health Care	48	49	98%
Utilities	14	17	82%
Communication Services	13	17	76%
Real Estate	11	11	100%
Total	437*	501	87%

Source: HSBC Mutual Fund; *437 companies from NIFTY 500 Index; remaining outside NIFTY 500 Index

Equity - Investment Approach

Guiding principles that drive Investment philosophy and approach

Investment mandate

- Ensures that the fund manager adheres to the investment style stated in the prospectus

Active fund management

- Focus and conviction on long-term business fundamentals
- Coupled with disciplined yet active fund management generate superior long-term performance

Research based stock selection

- Focus is on identifying stocks with
 - Strong business fundamentals,
 - Better growth prospects and
 - Undervalued relative to their intrinsic worth

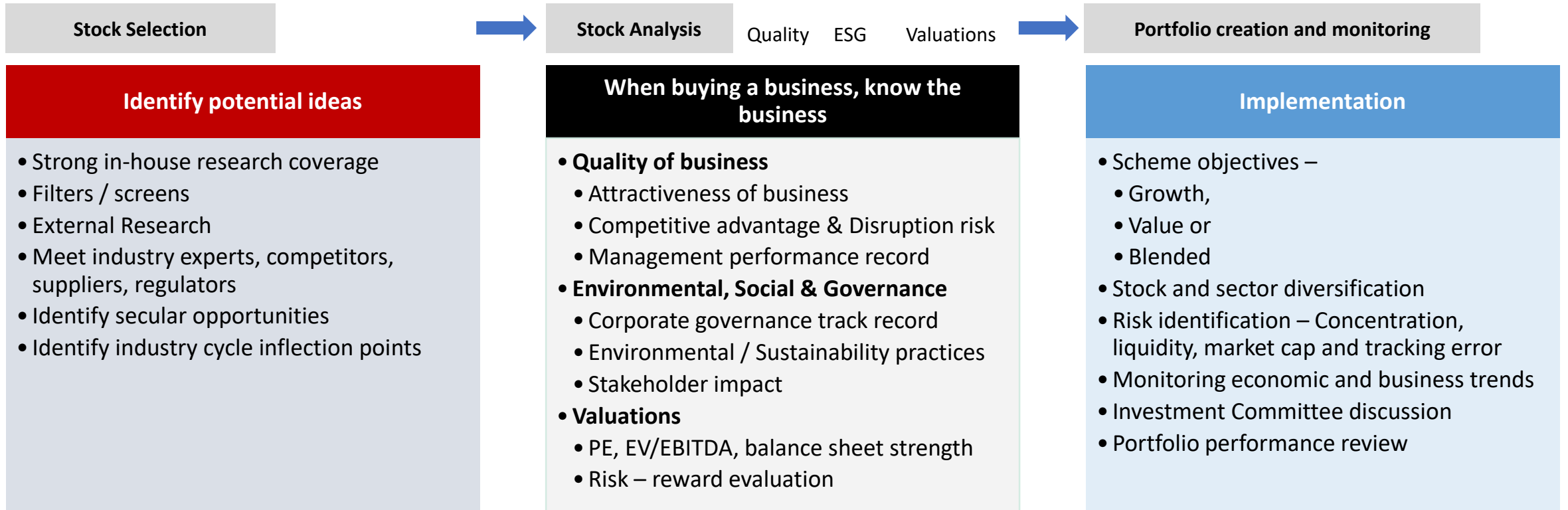
Robust risk management

- A robust framework for evaluating, monitoring and managing various risks are an integral part of the investment process

Source: HSBC Mutual Fund

Equity - Investment Process

Power of SAPM - Equity investment process comprises three stages



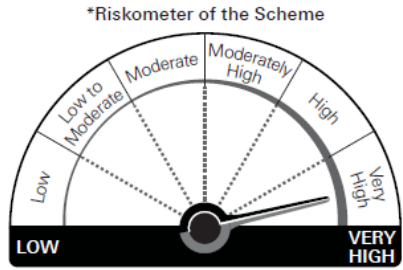
Source: HSBC Mutual Fund

Annexure

Product Label

Product Labels

Scheme name and Type of scheme **This product is suitable for investors who are seeking***



Investors understand that their principal will be at Very High risk

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

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

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

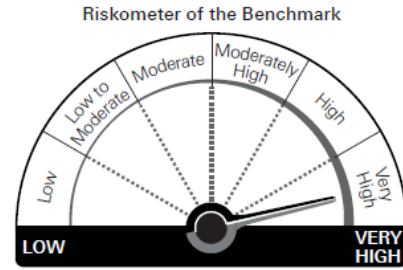
HSBC Infrastructure Fund (Erstwhile L&T Infrastructure Fund) (Thematic Fund) - An open-ended Equity Scheme following Infrastructure theme. • To create wealth over long term • Investment in equity and equity related securities, primarily in themes that play an important role in India's economic development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

HSBC Large and Mid Cap Fund (Erstwhile HSBC Large & Mid Cap Equity Fund) (Large & Mid Cap Fund) - An open ended equity scheme investing in both large cap and mid cap stocks. • Long term wealth creation and income • Investment predominantly in equity and equity related securities of Large and Mid cap companies (Benchmark: NIFTY Large Midcap 250 TRI)

HSBC Midcap Fund (Erstwhile L&T Midcap Fund) (Midcap Fund) - An open ended equity scheme predominantly investing in mid cap stocks. • Long term wealth creation • Investment in equity and equity related securities of mid cap companies (Benchmark: S&P BSE 150 MidCap TRI)

HSBC Focused Fund (Erstwhile HSBC Focused Equity Fund) (Focused Fund) - An open ended equity scheme investing in maximum 30 stocks across market caps (i.e. Multi-Cap). • Long term wealth creation • Investment in equity and equity related securities across market capitalization in maximum 30 stocks (Benchmark: NIFTY 500 TRI)

HSBC Business Cycles Fund (Erstwhile L&T Business Cycles Fund) (Thematic Fund) - An open ended equity scheme following business cycles based investing theme. • Long term capital appreciation • Investment predominantly in equity and equity-related securities, including equity derivatives in Indian markets with focus on riding business cycles through dynamic allocation between various sectors and stocks at different stages of business cycles in the economy (Benchmark: NIFTY 500 TRI)



HSBC Value Fund (Erstwhile L&T India Value Fund) (Value Fund) - An open ended equity scheme following a value investment strategy. • Long term capital appreciation • Investment predominantly in equity and equity-related securities in Indian markets and foreign securities with higher focus on undervalued securities (Benchmark: NIFTY 500 TRI)

HSBC ELSS Fund (Erstwhile L&T Tax Advantage Fund) (Equity Linked Savings Scheme) - An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit • Long term capital growth • Investment predominantly in equity and equity-related securities (Benchmark: NIFTY 500 TRI)

HSBC Nifty 50 Index Fund (Erstwhile L&T Nifty 50 Index) (Index Fund) - An open-ended Equity Scheme tracking Nifty 50 Index • Long term wealth creation • Investment in equity securities covered by the NIFTY 50 (Benchmark: NIFTY 50 Index TRI)

HSBC Nifty Next 50 Index Fund (Erstwhile L&T Nifty Next 50 Index) (Index Fund) - An open-ended Equity Scheme tracking Nifty Next 50 Index • Long term capital appreciation • Investment in equity securities covered by the NIFTY NEXT 50 (Benchmark: NIFTY Next 50 Index TRI)

HSBC Tax Saver Equity Fund (Equity Linked Savings Scheme) - An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit • Long term capital growth • Investment predominantly in equity and equity-related securities (Benchmark: NIFTY 500 TRI)

HSBC Asia Pacific (Ex Japan) Dividend Yield Fund (Fund of Funds (Overseas)) - An Open Ended Fund of Funds Scheme investing in HSBC Global Investments Fund - (HGIF) Asia Pacific Ex Japan Equity High Dividend Fund • To create wealth over long-term • Investment in equity and equity related securities of Asia Pacific countries (excluding Japan) through fund of funds route (Benchmark: MSCI AC Asia Pacific ex Japan TRI)

HSBC Brazil Fund (Fund of Funds (Overseas)) - An Open-Ended Fund of Funds Scheme investing in HSBC Global Investments Fund - (HGIF) Brazil Equity Fund. • To create wealth over long term • Invests in equity and equity related securities through feeder route in Brazilian markets (Benchmark: MSCI Brazil 10/40 Index TRI)

HSBC Global Emerging Markets Fund (Fund of Funds (Overseas)) - An Open-Ended Fund of Funds Scheme investing in HSBC Global Investments Fund - (HGIF) Brazil Equity Fund. • To create wealth over long term • Investment predominantly in units of HSBC Global Investment Funds - Global Emerging Markets Equity Fund (Benchmark: MSCI Emerging Markets Index TRI)

HSBC Global Equity Climate Change Fund of Fund (Fund of Funds (Overseas)) - An open ended fund of fund scheme investing in HSBC Global Investment Funds – Global Equity Climate Change • To create wealth over long term. • Investment predominantly in companies positioned to benefit from climate change through fund of funds route (Benchmark: MSCI AC World TRI)

HSBC Multi Cap Fund (Multi Cap Fund) - An open ended equity scheme investing across large cap, mid cap, small cap stocks) • To create wealth over long-term • Investment predominantly in equity and equity related securities across market capitalisation (Benchmark: NIFTY 500 Multicap 50:25:25 TRI)

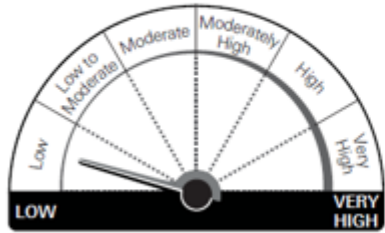
#Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Product Label

Scheme name and Type of scheme

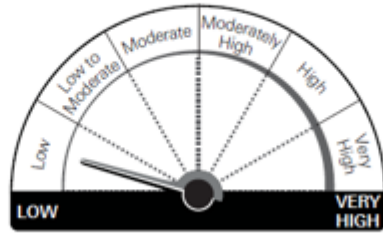
This product is suitable for investors who are seeking*

*Riskometer of the Scheme



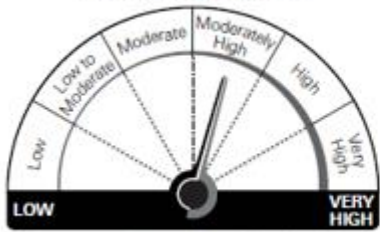
Investors understand that their principal will be at Low to Moderate risk

Riskometer of the Benchmark



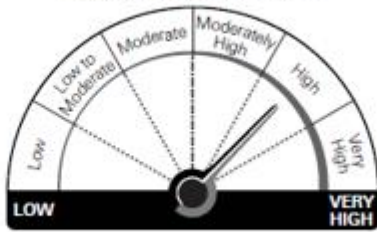
HSBC Arbitrage Fund (Erstwhile L&T Arbitrage Opportunities Fund) (Arbitrage Fund) - An open ended scheme investing in arbitrage opportunities. • Generation of reasonable returns over short to medium term • Investment predominantly in arbitrage opportunities in the cash and derivatives segments of the equity markets, and debt and money market instrument. (Benchmark: Nifty 50 Arbitrage Index)

*Riskometer of the Scheme



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

Riskometer of the Benchmark

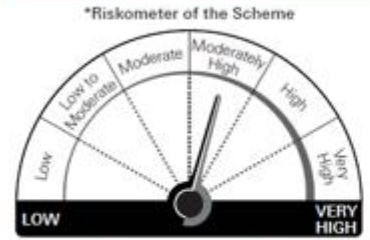


HSBC Balanced Advantage Fund (Erstwhile L&T Balanced Advantage Fund) (Balanced Hybrid Fund) - An open ended dynamic asset allocation fund. • Long term capital appreciation and generation of reasonable returns • Investment in equity and equity related instruments, derivatives and debt and money market instruments (Benchmark: NIFTY 50 Composite Hybrid Debt 50:50 Index)

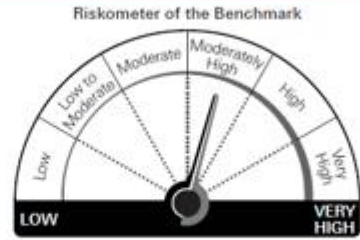
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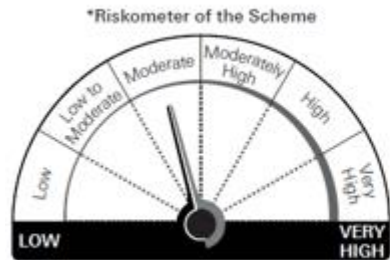
Scheme name and Type of scheme This product is suitable for investors who are seeking*



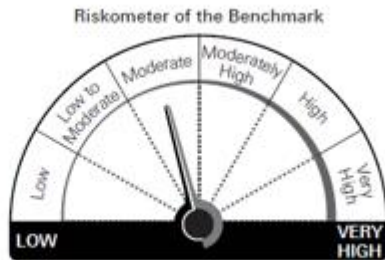
Investors understand that their principal will be at Low to Moderate risk



HSBC Conservative Hybrid Fund (Erstwhile HSBC Regular Savings Fund) (Conservative Hybrid Fund) - An open ended hybrid scheme investing predominantly in debt instruments. • Investment in fixed income (debt and money market instruments) as well as equity and equity related securities. • Capital appreciation over medium to long term (Benchmark: NIFTY 50 Hybrid Composite Debt 15:85 Index)



Investors understand that their principal will be at Moderate risk



HSBC Equity Savings Fund (Erstwhile L&T Equity Savings Fund) (Equity Savings Fund) - An open ended scheme investing in equity, arbitrage and debt. • Investment in fixed income (debt and money market instruments) as well as equity and equity related securities • Capital appreciation over medium to long term (Benchmark: NIFTY Equity Savings Index)

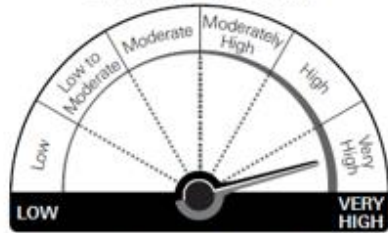
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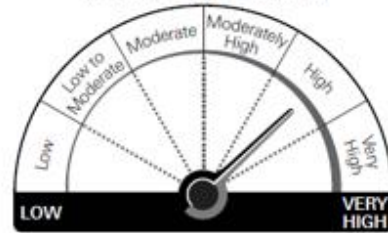
This product is suitable for investors who are seeking*

*Riskometer of the Scheme



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

Riskometer of the Benchmark

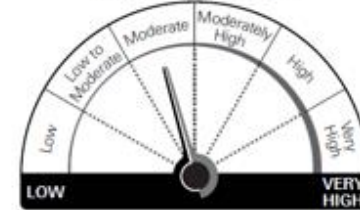


HSBC Aggressive Hybrid Fund (Erstwhile L&T Hybrid Equity Fund) (Aggressive Hybrid Fund) - An open ended hybrid scheme investing predominantly in equity and equity related instruments. • Long term wealth creation and income • Investment in equity and equity related securities and fixed income instruments (Benchmark: Nifty 50 Hybrid composite debt 65:35 Index)

Scheme name and Type of scheme

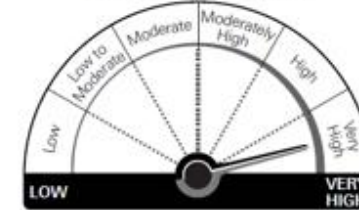
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*Riskometer of the Scheme



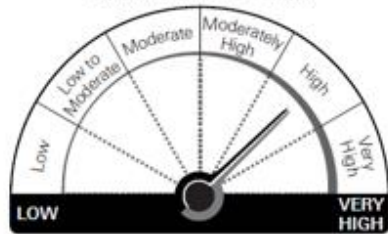
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Riskometer of the Benchmark



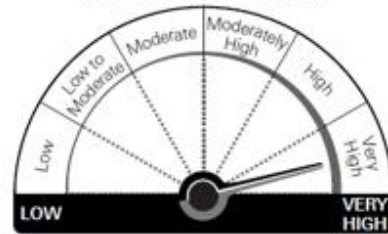
HSBC Managed Solutions India - Conservative (Fund of Funds (Domestic)) - An Open Ended Fund of Funds Scheme investing in a basket of equity, debt, Gold and other Exchange Traded Funds. • To provide income over the long-term. • Investing predominantly in units of debt mutual funds as well as in a basket of equity mutual funds, gold & other exchange traded funds and money market instruments. (Benchmark: S&P BSE 200 TRI Index. Additional Benchmark: CRISIL Composite Bond Fund Index)

*Riskometer of the Scheme



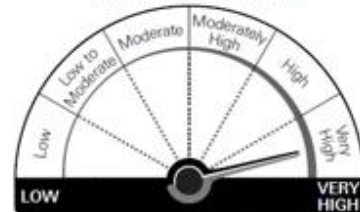
Investors understand that their principal will be at Moderate risk

Riskometer of the Benchmark



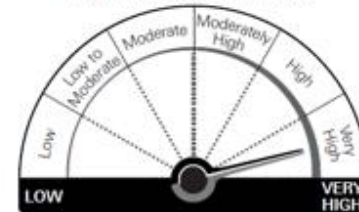
HSBC Managed Solutions India - Moderate (Fund of Funds (Overseas/Domestic)) - An Open Ended Fund of Funds Scheme investing in a basket of equity, debt, Gold and other Exchange Traded Funds. • To create wealth and provide income over the long-term • Investments in a basket of debt mutual funds, equity mutual funds, gold & exchange traded funds, offshore mutual funds and money market instruments (Benchmark: CRISIL Hybrid 35+65 - Aggressive Index)

*Riskometer of the Scheme



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

Riskometer of the Benchmark



HSBC Managed Solutions India - Growth (Fund of Funds (Overseas/Domestic)) - An Open Ended Fund of Funds Scheme investing in a basket of equity, debt, Gold and other Exchange Traded Funds. • To create wealth over long term • Investing predominantly in units of equity mutual funds as well as in a basket of debt mutual funds, gold & exchange traded funds, offshore mutual funds and money market instruments. (Benchmark: S&P BSE 200 Index. Additional Benchmark: CRISIL Composite Bond Fund Index)

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

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