

The Asset

July 2023

Let India's every purchase power your portfolio.



HSBC Consumption Fund

(Thematic - An open ended equity scheme following consumption theme)

NFO Dates: 10 - 24 August 2023

This scheme will explore apt opportunities arising out of broader trends/themes such as

Unorganised to Organised shift

Penetration led growth

Emerging categories

Premiumisation

Digitisation

Product Labelling

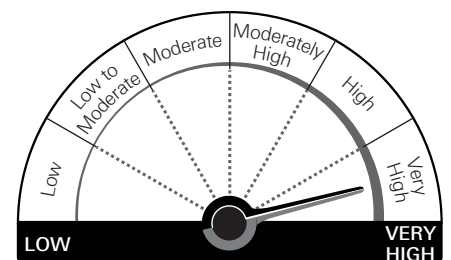
HSBC Consumption Fund (Thematic - An open ended equity scheme following consumption theme)

This product is suitable for investors who are seeking*:

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

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

*Riskometer of the Scheme



Investors understand that their principal will be at Very High risk

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

Index

How to read Factsheet	03	HSBC Managed Solutions India – Moderate	30
CEO Speak	04	HSBC Managed Solutions India – Conservative	30
Commentary	05	HSBC Overnight Fund	31
Fund Positioning	09	HSBC Liquid Fund	32
HSBC Large Cap Fund	10	HSBC Money Market Fund	33
HSBC Large & Mid Cap Fund	11	HSBC Low Duration Fund	34
HSBC Midcap Fund	12	HSBC Ultra Short Duration Fund	35
HSBC Flexi Cap Fund	13	HSBC Short Duration Fund	36
HSBC Multi Cap Fund	14	HSBC Medium Duration Fund	37
HSBC Small Cap Fund	15	HSBC Medium to Long Duration Fund	38
HSBC Focused Fund	16	HSBC Dynamic Bond Fund	39
HSBC Infrastructure Fund	17	HSBC Corporate Bond Fund	40
HSBC Value Fund	18	HSBC Banking and PSU Debt Fund	41
HSBC Business Cycles Fund	19	HSBC Credit Risk Fund	42
HSBC Nifty 50 Index Fund	20	HSBC Gilt Fund	43
HSBC Nifty Next 50 Index Fund	21	HSBC Conservative Hybrid Fund	44
HSBC ELSS Fund	22	HSBC CRISIL IBX 50-50 Gilt Plus SDL Apr 2028 Index Fund	45
HSBC Tax Saver Equity Fund	23	HSBC CRISIL IBX Gilt June 2027 Index Fund	46
HSBC Aggressive Hybrid Fund	24	Fund Snapshot	47
HSBC Arbitrage Fund	25	SIP Performance	51
HSBC Balanced Advantage Fund	26	Comparative Performance of Equity Schemes	59
HSBC Equity Savings Fund	27	Comparative Performance of Debt Schemes	65
HSBC Global Emerging Markets Fund	28	IDCW	69
HSBC Global Equity Climate Change Fund of Fund	28	Minimum Application Amount (SIP)	71
HSBC Asia Pacific (Ex Japan) Dividend Yield Fund	29	Product Labelling	72
HSBC Brazil Fund	29	Disclaimer	75
HSBC Managed Solutions India – Growth	30		

How to read Factsheet



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

CEO speak



India's growth story is here to stay and we at HSBC AMC believe that India's time is now.

India continues to be one of the fastest growing emerging economies and with our scale at play, India is poised to become the third largest economy in this decade. There are multiple indicators working in favour of this positive momentum, especially the long-term trends. We believe that there is immense opportunity in the growth trajectory of India whether it's the markets, consumption, wealth generation or the Mutual Fund Industry in specific. This is relevant to both the players in the mutual fund space as well as the investors.

The 3 Ds Effect:

There are many long- term and short- term factors which are providing impetus to our growth, but the below given three factors are key advantages that we have compared to other emerging economies which bring long-term competitive advantage to India.

Demographic Advantage – India is in this sweet spot of having the advantage of a younger workforce which draws investments, jobs and adds to the overall development of the economy. With a relatively young population (median age of approximately 28 years), India not only gets a competitive advantage in terms of workforce but also an opportunity to unleash the consumption power of a young population.

Domestic Consumption – Several data points like mid to high-end segment of automobiles sales, UPI transaction volumes, domestic air passenger traffic, robust GST collections etc are all positive signals towards a healthy domestic market. The domestic market is not just large in size but is also growing in depth as more and more households are increasing their spending power.

Digitisation – India is among the global front runners in terms of digitisation at scale. Be it in the financial transactions space, telephony, skilling or e-commerce - the benefits, uplifting and penetration that digitisation has brought about to common people is a remarkable story. This is long term in nature and the benefits will keep adding up to our economy.

The Indian Mutual Fund growth story- Changing investment habits of the retail investor-

While the markets are breaking records, we are cognizant of the fact, having spent years in these markets that there is going to be volatility and corrections. But the markets will keep growing over the long term. Hence, for an investor who is looking at wealth creation over a long-term horizon, equities must be a part of their asset allocation.

The Mutual fund space is growing in India as the industry crosses the Rs 44 trillion mark. The significance of this growth points towards 2 critical shifts in the investor mindset:

Changing investment habits:

Retail investors have been steadily moving their savings to financial instruments -a shift from the mindset of gold and real estate investments. In the financial instruments space, understanding the ways of the equity markets and finding it prudent to invest into the equity markets through the mutual fund route is the critical shift in the investment habits patterns of the retail investor in the last decade or so. As of June 2023, the number of retail folios stood at 11.9 Crore which has been increasing month on month.

Growing Trust in the mutual fund industry:

Many factors have and will continue positively impacting this industry –

The regulators who have brought in transparency and fair play, the fund houses that have invested in building capabilities, platforms and teams and a collective effort towards investor education.

We find investors today being much more patient with a volatile market than before. The fundamental of investing in the equity markets for the long term as per one's financial goals is a concept that is being tested in practice by many investors through market cycles now. The growth of inflows showcases the trust that investors have in the fund houses and markets, which is helping them to explore and experience the advantages of investing through an SIP or equity funds.

As we complete one year of integration with L&T Mutual Fund, HSBC AMC is poised better than ever before for staying invested and playing a constructive role in India's growth story. We crossed 1 lakh crore AUM* as an AMC on July 26, 2023, and we would like to thank all our investors and distributors who have trusted us along this journey. Our fund management philosophy and everyone in the HSBC AMC team is committed to bring the best of products, processes, platforms and services to our investors.

Happy Investing.

Kailash Kulkarni

Source: AMFI, HSBC Mutual Fund

*<https://www.assetmanagement.hsbc.co.in/assets/documents/mutual-funds/en/ea6cffcd-a0b6-4564-bf8d-87585e3b6eac/hsbc-mf-asset-glass-wise-disclosure-of-aum-26-jul-2023.pdf>

Equity Markets

July 2023

Equity Market Indices

Domestic Indices	Last Close	1 Month (Change)	CYTD 2023 (Change)
S&P BSE Sensex TR	101480	2.9%	10.3%
Nifty 50 TR	28910	3.0%	9.8%
S&P BSE 200 TR	10755	3.6%	10.0%
S&P BSE 500 TR	33930	3.9%	11.0%
S&P BSE Midcap TR	37965	5.9%	21.1%
S&P BSE Smallcap TR	42883	7.5%	21.6%
NSE Large & Midcap 250 TR	14622	4.4%	13.9%
S&P BSE India Infrastructure Index TR	485	10.9%	17.6%
MSCI India USD	829	2.9%	7.5%
MSCI India INR	2211	3.1%	6.9%
INR - USD	82.3	0.3%	-0.6%
Crude Oil	86	14.2%	-0.4%

- FII were strong buyers of Indian equities in Jun to the tune of \$4.1 bn taking CY23 YTD inflows to US\$15 bn. DII were small net sellers to the extent of \$0.3 bn. While domestic mutual funds invested \$0.9 bn, insurance funds withdrew \$1.3 bn during the month from the equity market.
- India's GDP growth surprised positively for Q1FY24 up 6.1% (YoY) versus 4.5% (YoY) growth in Q4FY23. RBI expects 6.5% (YoY) GDP growth for FY24.
- India's June CPI inflation came in at 4.8% (YoY) rising from 4.3% in May on the back of an increase in food prices. Core-core inflation (i.e., core inflation ex petrol and diesel) eased to 5.4% (YoY) in June from 5.8% in May.
- May'23 Industrial production growth (IIP) growth accelerated to 5.2% (YoY) vs 4.5% (YoY) in April.
- INR depreciated over the month (down 0.3% MoM) and ended the month at 82.25/USD in July. India's FX reserves came in at \$607bn. FX reserves have risen by US\$13.8bn in the past four weeks.
- Other key developments during the month include – Gross GST revenue collection in the month of July 2023 stood at Rs 1.65 tn, up 11% (YoY).

- Indian markets continued their upward climb run in July as FII inflows remain strong. This was supported by a global equity market rally as other major global equity indices rose at a similar pace in July.
- The broad-based rally continued with S&P BSE Sensex & NSE Nifty indices gaining 2.9%/3.0%, respectively during the month while BSE Midcap / BSE Small cap indices jumped up by 5.9% / 7.5%, respectively.
- Domestic cyclical sectors with more mid-cap exposure like Real Estate and Capital Goods were the best performing sector. Power, Metals, Oil & Gas and Healthcare also notched up with significant gains. The performance of Auto sector was in-line with Nifty. FMCG, IT and Banks continued to underperform the market but still delivered positive results.

Global market update

- Major equity indices globally also continued to clock strong gains in July with MSCI World index up 3.3% as the US market (S&P 500) climbed 3.1% and MSCI Europe gained 3.0%. MSCI EM outperformed gaining 5.8% with China up 9.8%. Crude oil prices moved up sharply (+12.4%) in July, following a rise of 5% in June.

Global Market Indices

Domestic Indices	Last Close	1 Month (Change)	CYTD 2023 (Change)
MSCI World	3,064	3.3%	17.7%
Dow Jones	35,560	3.3%	7.3%
S&P 500	4,589	3.1%	19.5%
MSCI EM	1,047	5.8%	9.5%
MSCI Europe	1,986	3.0%	14.7%
MSCI UK	1,178	3.3%	9.6%
MSCI Japan	3,611	3.0%	15.1%
MSCI China	66	9.8%	2.8%
MSCI Brazil	1,714	4.8%	17.5%

Valuations

Nifty FY24/25 consensus earnings have seen a 2%/0% downgrade over the last 1 month. As a result, Nifty continues to trade on 19.9x 1-year forward PE. On a 10-year basis, Nifty is still trading 10% above its historic average valuation but is now trading slightly below its 5-year average. However, in a higher interest rate environment, market returns may lag earnings growth due to moderation in valuation multiples.

Macro View

In our view, the macro environment remains challenging with heightened global geo-political and economic uncertainties. The Fed remains hawkish and has continued to tighten policy rates despite signs of moderation in inflation. For India, growth has been robust in Q1FY24 at 6.1% (YoY). Monsoons have covered up their initial deficit for the country as a whole. Strong infrastructure thrust of the government as announced in the Union Budget is visible in order flow and demand for various industries and should support the domestic economy. However, inflationary pressures remain a key factor to be watched given the sharp jump in crude price and uptick in food inflation in July.

Outlook

We believe the lagged impact of a sharp interest rate increase cycle could result in negative growth surprises for the global economy going forward. However, at the margin things are turning more positive for India, with low likelihood of further interest rate increases. FY24Q1 GDP growth has surprised positively indicating that the domestic economy remains more resilient despite global pressures. While we expect India's economic growth to be slower in FY24 and expect downside to consensus earnings growth forecast, we remain positively biased towards domestic cyclicals and constructive on Indian equities longer term supported by the more robust medium term growth outlook with government focus on infrastructure and support to manufacturing.

Key drivers for future

On the headwinds, we have

- **US Fed Policy:** Fed remains hawkish even as core inflation is starting to soften. Higher interest rates and balance sheet shrinking process could mean volatile equities.
- **Moderating global and domestic growth** due to higher interest rates is likely to weigh on demand going forward.

We see the following positives for the Indian market:

- **Robust domestic macro:** Strong government thrust on infrastructure and manufacturing. Urban demand should continue to improve with recovery in service economy. Normal monsoon should bode well for rural demand and food price inflation.

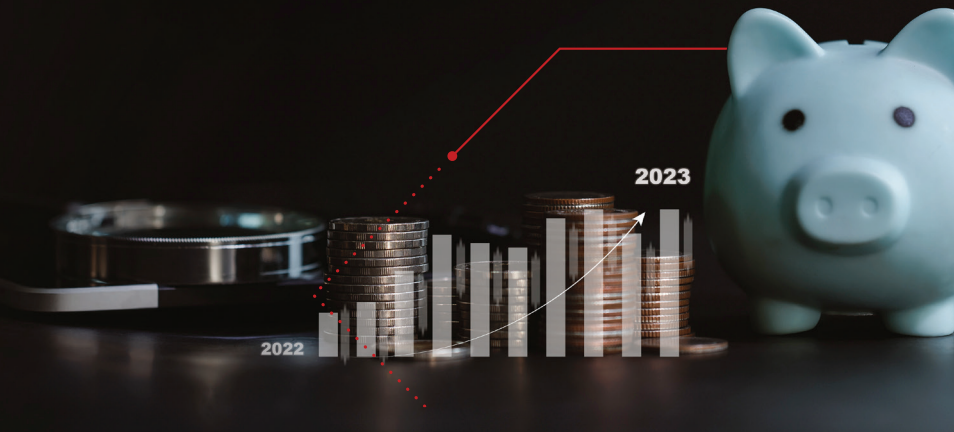
- **Moderating commodity prices:** Reversal in commodity prices (especially crude oil and fertilizers) is a positive from inflation, fiscal deficit and corporate margins perspective.
- **Other factors/risks:** High current account and fiscal deficit.

Past performance is not an indicator of future returns

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 July 2023 end).

DEBT MARKETS

July 2023



Debt Market Review

Economic data in the US continued to point to strong growth with preliminary Q1 GDP estimates coming in at 2.4% vs 2.0% in Jan-March quarter. On the inflation side, US CPI moderated to 3.0% in June vs 4.0% in May. In the backdrop of growth remaining strong and inflation easing somewhat, the Federal Reserve Open Market Committee (FOMC) met in end July and delivered a 25 bps hike taking the Fed Funds rate to 5.25%-5.50%, which was on expected lines. In its statement, the FOMC maintained that it remained highly sensitive to inflation risks. In his press conference, the Fed Chair Powell did not commit to further policy tightening and emphasized that no decisions had been taken regarding future meetings and that the Fed would set policy on a meeting-by-meeting basis. Elsewhere, the ECB also raised policy rates by 25 bps (their 9th consecutive rate hike). The Bank of Japan, while holding its short-term interest rates at -0.1%, tweaked its yield curve control policy, allowing greater flexibility on the upper and lower bounds of the target range of yields.

In early August, we saw a surprise downgrade of USA sovereign rating to AA+ from AAA by Fitch. With this downgrade, the USA is now rated AAA by Moody's only. Post this downgrade, we saw UST yields inch higher by ~10 bps.

Overall given this backdrop globally, UST yields have inched higher to 4.10%-4.20% band in early August as against 3.96% in end July from 3.82% in end June. The UST curve remains inverted with the 2 yr / 10 yr spread at ~90 bps in end July (vs 106 bps in end June). Brent crude prices inched higher reaching ~USD 85/bbl in end July (vs USD 75/bbl in end June).

Macro-Economic Developments

- Inflation rose in June driven by a spike in food prices, especially vegetable prices, leading to CPI inflation moving to 4.81% in June vs 4.31% in May. Vegetable prices have continued to rise further and stayed elevated in July which could lead to a further increase in CPI inflation
- On the growth front, PMI and IIP numbers continue to reflect a robust growth environment with May industrial production at 5.2%, July Services PMI at a 13 year high of 62.3 (vs 58.5 in June) and Manufacturing PMI was stable at 57.7 vs in 57.8 in June
- July GST collections remain robust at INR 1.65 Lakh Crs, up 11% (YoY)
- On the external front, trade deficit for June 2023 moderated further to USD 20.1 bn from USD 22.1 bn in May 2023
- Liquidity stayed comfortable for most of July given increased government spending

Market Movements

- In terms of market movements, during the month, 10-year G-Sec inched higher and settled 6 bps higher at 7.17% in end July. 3 to 5-year G-Sec were also higher by 7-12 bps
- Corporate bond yields inched higher marginally by 1-5 bps across various points on the curve
- OIS rates moved higher across the curve with 1-year OIS moving up by 13 bps, 2-year OIS moving up by 17 bps and 5-year OIS moving higher by 21 bps
- 6-12-month CD rates were at 7.20-7.45 and were higher by ~ 7 bps for the month

Outlook

Global bond yields have been moving sharply higher over the past week, with the narrative once again moving towards higher for longer on the US rates front. While inflation has trended lower and is likely to provide some comfort to the Fed, other growth and employment indicators continue to indicate an economy far from recession. This has re-ignited fears that inflation may remain stubbornly above the Fed's target of 2% and more tightening may be required to be done by the Fed over the coming few meetings before the fight against inflation can be declared as over.

While so far Indian bond markets have been somewhat de-linked from the volatile US Treasuries market, correlation between the two can potentially increase going forward— especially given the recent spike in food inflation, as well as oil prices. Domestically India's CPI inflation could move above RBI's 6% (4% +/- 2) target in the month of July, driven by a sharp spike in vegetable prices.

In such a backdrop, our bond markets could see sentiment turning negative, with yields possibly inching higher over the coming few months. Such an upmove in yields, if it were to materialize, would be an opportunity to add duration in our view and for investors also, provide a good entry point into longer duration bond funds.

With food prices likely to mean revert later in the year following usual seasonality, RBI is likely to look through this volatility in inflation prints but it may continue to sound hawkish and reiterate its commitment to bringing down inflation closer to the 4% mark. The RBI MPC meeting in August will be held in this backdrop and its outcome and commentary will provide further cues to the markets.

From a medium term perspective, despite some volatility in bond yields over the coming few months both globally and in India, we continue to believe we are at the peak of the rate hiking cycle. In our view, the risk–reward has turned in favor of careful deployment into certain areas which offer the best risk adjusted returns.

Based on the above outlook above, we believe the below mentioned strategies make investment sense:

- If yields do move higher over the coming few months, investors can look at bond funds in the 2- 5 year maturity segment. **Corporate Bond Fund** and **Banking & PSU Debt Fund** can provide more opportunities in these segments
- For investors willing to take some risk – with volatility being high and markets likely to swing from one narrative to the other during the course of the next few months, we believe **Dynamically Managed Duration Fund** and **Gilt Fund** can provide more opportunities to add alpha through duration changes to take advantage of these movements
- And for the next level of alpha seeking investors, adding an element of measured credit risk to these strategies (through products such as **Medium Duration Fund**), can become a rewarding proposition

Past performance is not an indicator of future returns. Source: Bloomberg,

Data as on 31 July 2023

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

Product Suite

Equity Funds

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

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

Debt Funds

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

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

Hybrid Funds

Category	Scheme Name
Aggressive Hybrid Fund	HSBC Aggressive Hybrid Fund
Arbitrage Fund	HSBC Arbitrage Fund

Category	Scheme Name
Balanced Advantage Fund	HSBC Balanced Advantage Fund
Equity Savings Fund	HSBC Equity Savings Fund

Other Funds

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

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

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 31.07.23)	
Growth	₹ 356.3247
Direct Growth	₹ 388.6117
AUM (as on 31.07.23)	₹ 1562.79 Cr
AAUM (for the month of Jul)	₹ 1548.40 Cr
Fund Manager & Experience	
Neelotpal Sahai	
Total Experience	29 Years
Managing this fund	Since May 27, 2013
Gautam Bhupal	
Total Experience	18 Years
Managing this fund	Since June 01, 2023
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP [#]	Please refer page 71
Additional Purchase	₹ 1,000
Entry load:	"NA"
Exit load: • If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 year from the date of allotment - Nil • If units redeemed or switched out are over and above the limit within 1 year from the date of allotment - 1% • If units are redeemed or switched out on or after 1 year from the date of allotment - Nil	
Quantitative Data²	
Standard Deviation	14.11%
Beta (Slope)	0.94
Sharpe Ratio ³	0.89
R2	0.96%
Month End Total Expenses Ratios (Annualized)⁴	
Regular ⁵	2.17%
Direct	1.22%
Portfolio Turnover (1 year)	0.55

¹in multiples of Re 1 thereafter.

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

³**Risk free rate:** 6.6% (FIMMDA-NSE Mibor) as on Jul 31, 2023)

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

⁵Continuing plans

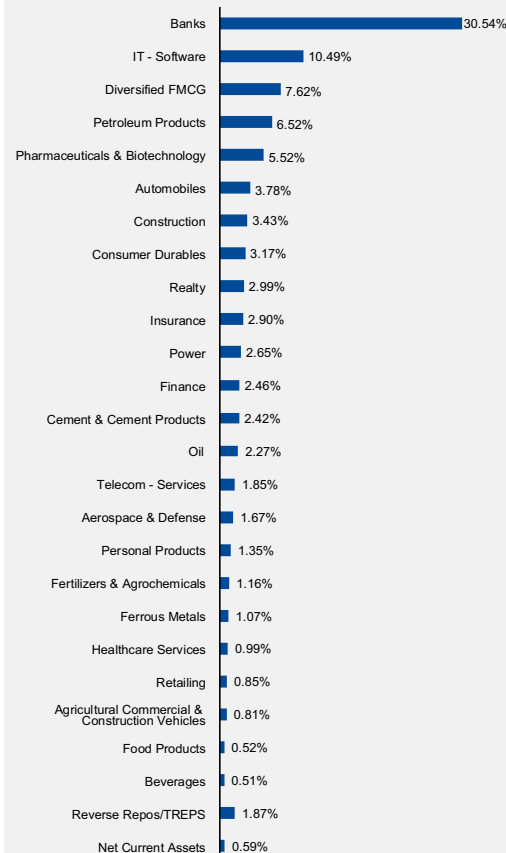
Note - Criteria for Large, Mid & Small companies - SEBI has demarcated the definitions of large cap, mid cap and small cap companies as given below. Large Cap: 1st -100th company in terms of full market capitalization, Mid Cap: 101st -250th company in terms of full market capitalization, Small Cap: 251st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

Issuer Industry/Rating % to Net Assets

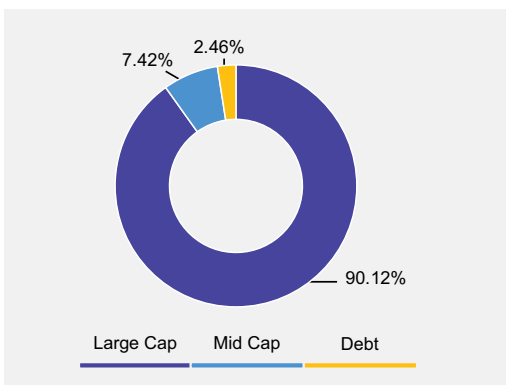
Issuer	Industry/Rating	% to Net Assets
EQUITY 97.54%		
HDFC Bank Limited	Banks	9.77%
ICICI Bank Limited	Banks	8.30%
Reliance Industries Limited	Petroleum Products	6.52%
Infosys Limited	IT - Software	5.64%
ITC Limited	Diversified FMCG	4.92%
Axis Bank Limited	Banks	3.97%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	3.66%
Larsen & Toubro Limited	Construction	3.43%
State Bank of India	Banks	3.17%
DLF Limited	Realty	2.99%
IndusInd Bank Limited	Banks	2.72%
Hindustan Unilever Limited	Diversified FMCG	2.70%
NTPC Limited	Power	2.65%
Oil & Natural Gas Corporation Limited	Oil	2.27%
Bharti Airtel Limited	Telecom - Services	1.85%
Shriram Finance Limited	Finance	1.82%
Tech Mahindra Limited	IT - Software	1.78%
Asian Paints Limited	Consumer Durables	1.73%
Bharat Electronics Limited	Aerospace & Defense	1.67%
ICICI Prudential Life Insurance Company Limited	Insurance	1.67%
LTIMindtree Limited	IT - Software	1.57%
Koforge Limited	IT - Software	1.50%
Kotak Mahindra Bank Limited	Banks	1.48%
Titan Company Limited	Consumer Durables	1.44%
Mahindra & Mahindra Limited	Automobiles	1.42%
Maruti Suzuki India Limited	Automobiles	1.26%
Dalmia Bharat Limited	Cement & Cement Products	1.25%
SBI Life Insurance Company Limited	Insurance	1.23%
UltraTech Cement Limited	Cement & Cement Products	1.17%
PI Industries Limited	Fertilizers & Agrochemicals	1.16%
TVS Motor Company Limited	Automobiles	1.10%
Jindal Steel & Power Limited	Ferrous Metals	1.07%
Apollo Hospitals Enterprise Limited	Healthcare Services	0.99%
Lupin Limited	Pharmaceuticals & Biotechnology	0.95%
Zyventus Lifesciences Limited	Pharmaceuticals & Biotechnology	0.91%
Godrej Consumer Products Limited	Personal Products	0.83%
Escorts Kubota Limited	Agricultural Commercial & Construction Vehicles	0.81%
Trent Limited	Retailing	0.67%
Jio Financial Services Limited	Finance	0.64%
Bank of Baroda	Banks	0.58%
Canara Bank	Banks	0.55%
Dabur India Limited	Personal Products	0.52%
Britannia Industries Limited	Food Products	0.52%
Varun Beverages Limited	Beverages	0.51%
FSN ECommerce Ventures Limited	Retailing	0.18%
Cash Equivalent		2.46%
TREPS*		1.87%
Net Current Assets:		0.59%
Total Net Assets as on 31-July-2023		100.00%

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

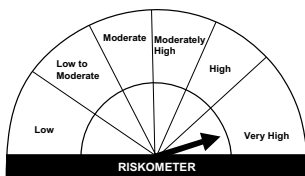
Industry Allocation



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. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme.

HSBC Large and Mid Cap Fund

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

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

Fund Details

Date of Allotment	28-Mar-19
Benchmark	NIFTY Large Midcap 250 TRI ⁶

NAV (as on 31.07.23)	
Growth	₹ 18.0802
Direct Growth	₹ 19.3612
AUM (as on 31.07.23)	₹ 2301.98 Cr
AAUM (for the month of Jul)	₹ 2265.59 Cr

Fund Manager & Experience

Cheenu Gupta	
Total Experience	17 Years
Managing this fund	Since Nov 26, 2022

Neelotpal Sahai	
Total Experience	29 Years
Managing this fund	Since Mar 28, 2019

Minimum Investment¹

Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 71
Additional Purchase	₹ 1,000

Entry load: "NA"

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

Quantitative Data²

Standard Deviation	13.20%
Beta (Slope)	0.80
Sharpe Ratio ³	1.15
R2	0.87%

Month End Total Expenses Ratios (Annualized)⁴

Regular ⁵	2.04%
Direct	1.00%

Portfolio Turnover (1 year)

	0.89
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¹in multiples of Re 1 thereafter.

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

³**Risk free rate:** 6.6% (FIMMDA-NSE Mibor) as on Jul 31, 2023)

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

⁵Continuing plans

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

Issuer Industry/ Rating % to Net Assets

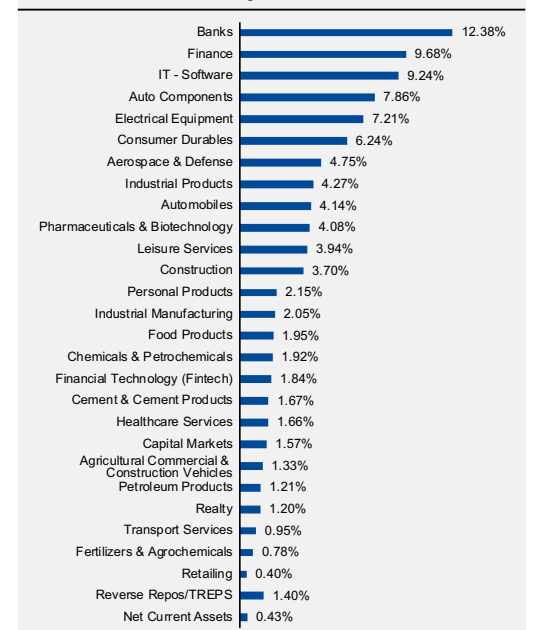
Issuer	Industry/ Rating	% to Net Assets
EQUITY		98.17%
HDFC Bank Limited	Banks	3.80%
Larsen & Toubro Limited	Construction	3.70%
Cholamandalam Investment & Finance Company Limited	Finance	3.07%
CG Power and Industrial Solutions Limited	Electrical Equipment	2.97%
Mahindra & Mahindra Financial Services Limited	Finance	2.91%
ICICI Bank Limited	Banks	2.86%
TVS Motor Company Limited	Automobiles	2.80%
Polycab India Limited	Industrial Products	2.70%
KPIT Technologies Limited	IT - Software	2.52%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	2.18%
The Indian Hotels Company Limited	Leisure Services	2.16%
Shriram Finance Limited	Finance	2.08%
Zensar Technologies Limited	IT - Software	2.04%
Endurance Technologies Limited	Auto Components	2.01%
The Federal Bank Limited	Banks	1.95%
Biocon Limited	Pharmaceuticals & Biotechnology	1.90%
One 97 Communications Limited	Financial Technology (Fintech)	1.84%
ZF Commercial Vehicle Control Systems India Ltd	Auto Components	1.78%
Westlife Development Limited	Leisure Services	1.78%
Bharat Electronics Limited	Aerospace & Defense	1.72%
Persistent Systems Limited	IT - Software	1.68%
Max Healthcare Institute Limited	Healthcare Services	1.66%
Sonata Software Limited	IT - Software	1.61%
Siemens Limited	Electrical Equipment	1.61%
Prudent Corporate Advisory Services Limited	Capital Markets	1.57%
ABB India Limited	Electrical Equipment	1.57%
Blue Star Limited	Consumer Durables	1.52%
Can Fin Homes Limited	Finance	1.51%
Dixon Technologies (India) Limited	Consumer Durables	1.48%
Safari Industries India Limited	Consumer Durables	1.46%
Craftsman Automation Limited	Auto Components	1.45%
Britannia Industries Limited	Food Products	1.44%
Godrej Consumer Products Limited	Personal Products	1.43%
IndusInd Bank Limited	Banks	1.38%
Mahindra & Mahindra Limited	Automobiles	1.34%
Kaynes Technology India Ltd	Industrial Manufacturing	1.30%
Schaeffler India Limited	Auto Components	1.25%
Reliance Industries Limited	Petroleum Products	1.21%
Timken India Limited	Industrial Products	1.20%
Phoenix Mills Limited	Realty	1.20%
Data Patterns India Limited	Aerospace & Defense	1.20%
Navin Fluorine International Limited	Chemicals & Petrochemicals	1.17%
UltraTech Cement Limited	Cement & Cement Products	1.14%
ideaForge Technology Limited	Aerospace & Defense	1.08%
Triveni Turbine Limited	Electrical Equipment	1.06%
Bank of Baroda	Banks	1.02%
VRL Logistics Limited	Transport Services	0.95%
State Bank of India	Banks	0.93%
Kajaria Ceramics Limited	Consumer Durables	0.88%
PI Industries Limited	Fertilizers & Agrochemicals	0.78%
Ashok Leyland Limited	Agricultural Commercial & Construction Vehicles	0.78%
Rolex Rings Limited	Auto Components	0.77%
Mtar Technologies Limited	Aerospace & Defense	0.75%
Gujarat Fluorochemicals Limited	Chemicals & Petrochemicals	0.75%
GMM Pfaudler Limited	Industrial Manufacturing	0.75%
Dabur India Limited	Personal Products	0.72%
Infosys Limited	IT - Software	0.72%
LTIMindtree Limited	IT - Software	0.67%
UNO Minda Limited	Auto Components	0.60%
Escorts Kubota Limited	Agricultural Commercial & Construction Vehicles	0.55%
JK Cement Limited	Cement & Cement Products	0.53%

Issuer Industry/ Rating % to Net Assets

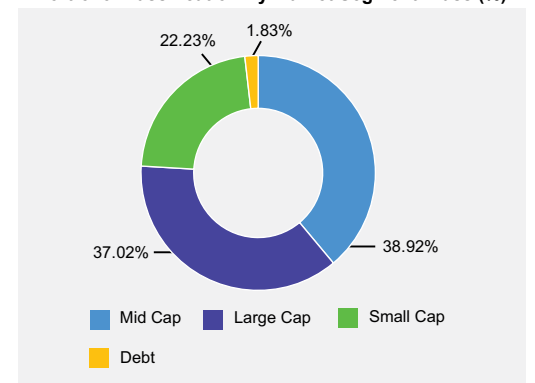
Mayur Uniquoters Limited	Consumer Durables	0.52%
Bikaji Foods International Limited	Food Products	0.51%
Canara Bank	Banks	0.44%
Shoppers Stop Limited	Retailing	0.40%
Titan Company Limited	Consumer Durables	0.38%
APL Apollo Tubes Limited	Industrial Products	0.37%
Jio Financial Services Limited	Finance	0.11%
Cash Equivalent		1.83%
TREPS*		1.40%
Net Current Assets:		0.43%
Total Net Assets as on 31-Jul-2023		100.00%

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

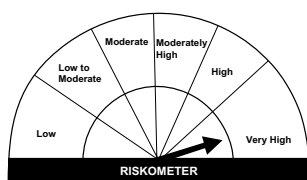
Industry Allocation



Portfolio Classification By Market Segment Class (%)



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



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.

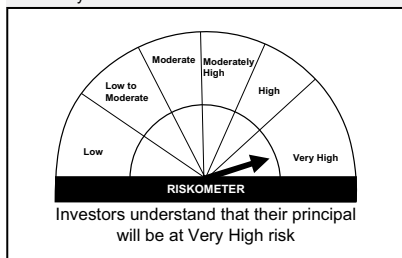
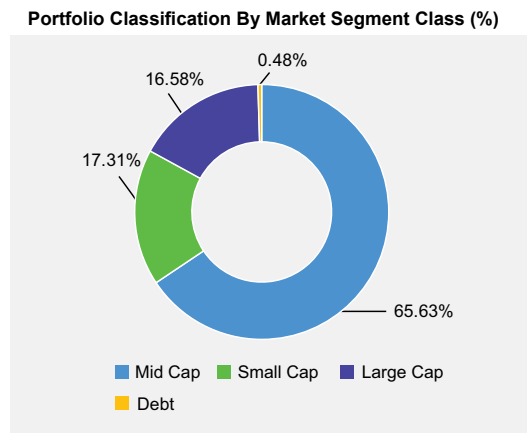
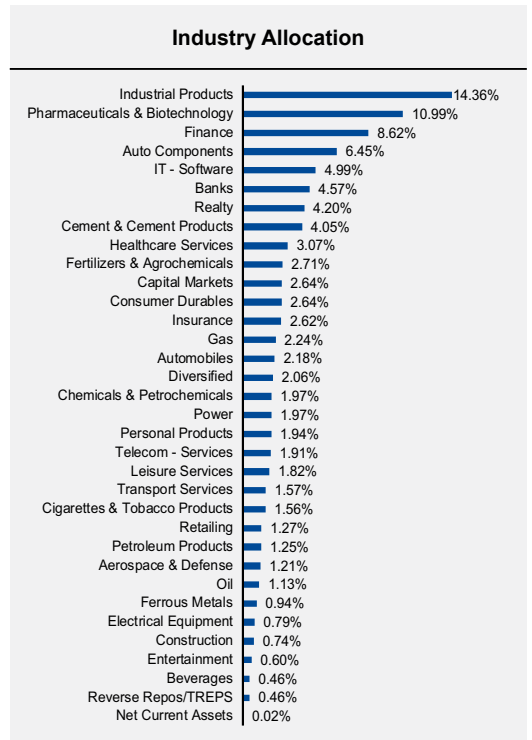
Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme.

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

Fund Details	
Date of Allotment	09-Aug-04
Benchmark:	NIFTY Midcap 150 TRI ¹
NAV (as on 31.07.23)	
Growth	₹ 243.1256
Direct Growth	₹ 269.1024
AUM (as on 31.07.23)	₹ 7919.69 Cr
AAUM (for the month of Jul)	₹ 7658.45 Cr
Fund Manager & Experience	
Vihang Shankar Naik	
Total Experience	16 Years
Managing this fund	Since June 28 2016
Cheenu Gupta	
Total Experience	17 Years
Managing this fund	Since Nov 26 2022
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP ²	Please refer page 71
Additional Purchase	₹ 1,000
Entry load:	"NA"
Exit load:	• If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 year from the date of allotment - Nil
	• If units redeemed or switched out are over and above the limit within 1 year from the date of allotment - 1%
	• If units are redeemed or switched out on or after 1 year from the date of allotment - Nil
Quantitative Data ²	
Standard Deviation	13.40%
Beta (Slope)	0.76
Sharpe Ratio ³	1.23
R2	0.93%
Month End Total Expenses Ratios (Annualized) ⁴	
Regular ⁵	1.78%
Direct	0.70%
Portfolio Turnover (1 year)	0.25
¹ In multiples of Re 1 thereafter.	
² Quantitative Data disclosed are as per monthly returns (Annualized) for the last 3 years.	
³ Risk free rate: 6.6% (FIMMDA-NSE Mibor) as on Jul 31, 2023)	
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 S&P BSE 150 MidCap TRI Index which has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021	
Note - Criteria for Large, Mid & Small companies - SEBI has demarcated the definitions of large cap, mid cap and small cap companies as given below. Large Cap: 1st -100th company in terms of full market capitalization, Mid Cap: 101st -250th company in terms of full market capitalization, Small Cap: 251st company onwards in terms of full market capitalization of large/mid/small cap companies. A list of stocks as per above criteria will be uploaded on AMFI website and updated every six months by AMFI.	

Issuer	Industry/ Rating	% to Net Assets
EQUITY		
Rathnamani Metals & Tubes Limited	Industrial Products	3.52%
AIA Engineering Limited	Industrial Products	2.71%
Sundaram Finance Limited	Finance	2.49%
Abbott India Limited	Pharmaceuticals & Biotechnology	2.45%
Bosch Limited	Auto Components	2.31%
Power Finance Corporation Limited	Finance	2.21%
Cummins India Limited	Industrial Products	2.21%
Godrej Properties Limited	Realty	2.19%
CRISIL Limited	Finance	2.11%
3M India Limited	Diversified	2.06%
Oberson Realty Limited	Realty	2.01%
The Ramco Cements Limited	Cement & Cement Products	1.98%
Emami Limited	Personal Products	1.94%
IPCA Laboratories Limited	Pharmaceuticals & Biotechnology	1.91%
Tata Communications Limited	Telecom - Services	1.91%
APL Apollo Tubes Limited	Industrial Products	1.83%
The Indian Hotels Company Limited	Leisure Services	1.82%
Cholamandalam Investment & Finance Company Limited	Finance	1.81%
Sundram Fasteners Limited	Auto Components	1.79%
Indian Bank	Banks	1.79%
Max Healthcare Institute Limited	Healthcare Services	1.75%
MohasS Limited	IT - Software	1.74%
TVS Motor Company Limited	Automobiles	1.69%
Bayer Cropscience Limited	Fertilizers & Agrochemicals	1.66%
HDFC Asset Management Company Limited	Capital Markets	1.64%
Lupin Limited	Pharmaceuticals & Biotechnology	1.63%
Balkrishna Industries Limited	Auto Components	1.57%
Blue Dart Express Limited	Transport Services	1.57%
Godfrey Phillips India Limited	Cigarettes & Tobacco Products	1.56%
Syngene International Limited	Healthcare Services	1.52%
Max Financial Services Limited	Insurance	1.31%
Birlasoft Limited	IT - Software	1.30%
Supreme Industries Limited	Industrial Products	1.27%
Trent Limited	Retailing	1.27%
Alkem Laboratories Limited	Pharmaceuticals & Biotechnology	1.26%
Bharat Electronics Limited	Aerospace & Defense	1.21%
Oil India Limited	Oil	1.13%
Canara Bank	Banks	1.09%
The Federal Bank Limited	Banks	1.09%
NTPC Limited	Power	1.08%
Coromandel International Limited	Fertilizers & Agrochemicals	1.05%
Dalmia Bharat Limited	Cement & Cement Products	1.05%
Carbonium Universal Limited	Industrial Products	1.03%
Multi Commodity Exchange of India Limited	Capital Markets	1.00%
Volta Limited	Consumer Durables	0.99%
Eris Lifesciences Limited	Pharmaceuticals & Biotechnology	0.96%
Gujarat State Petronet Limited	Gas	0.95%
Jindal Steel & Power Limited	Ferrous Metals	0.94%
Indraprastha Gas Limited	Gas	0.92%
Torrent Power Limited	Power	0.89%
ICI Pru Life Insurance Company Limited	Insurance	0.87%
Shree Cement Limited	Cement & Cement Products	0.85%
Timken India Limited	Industrial Products	0.84%
Suven Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	0.84%
Pfizer Limited	Pharmaceuticals & Biotechnology	0.78%
Tube Investments of India Limited	Auto Components	0.78%
Zydus Lifesciences Limited	Pharmaceuticals & Biotechnology	0.75%
HG Infra Engineering Limited	Construction	0.74%
Bharat Petroleum Corporation Limited	Petroleum Products	0.71%
Gujarat Fluorochemicals Limited	Chemicals & Petrochemicals	0.71%
Tech Mahindra Limited	IT - Software	0.70%
Sonata Software Limited	IT - Software	0.69%
Atul Limited	Chemicals & Petrochemicals	0.64%
Crompton Greaves Consumer Electricals Limited	Consumer Durables	0.63%
Aarti Industries Limited	Chemicals & Petrochemicals	0.62%
Thermax Limited	Electrical Equipment	0.61%
Polycab India Limited	Industrial Products	0.61%
Zee Entertainment Enterprises Limited	Entertainment	0.60%
Punjab National Bank Limited	Banks	0.60%
Johnson Control Hitachi Air Conditioning India Ltd	Consumer Durables	0.57%
Persistent Systems Limited	IT - Software	0.56%
Castrol India Limited	Petroleum Products	0.54%
Bajaj Auto Limited	Automobiles	0.49%
Radico Khaitan Limited	Beverages	0.46%
Kajaria Ceramics Limited	Consumer Durables	0.45%
General Insurance Corporation Of India	Insurance	0.44%
KEI Industries Limited	Industrial Products	0.34%
Laurus Labs Limited	Pharmaceuticals & Biotechnology	0.29%
Aegis Logistics Limited	Gas	0.21%
ABB India Limited	Electrical Equipment	0.18%
JK Cement Limited	Cement & Cement Products	0.17%
Gujarat Gas Limited	Gas	0.16%
Aarti Pharmalabs Limited	Pharmaceuticals & Biotechnology	0.12%
Cash Equivalent		
TREPS [*]		0.46%
Net Current Assets:		0.02%
Total Net Assets as on 31-July-2023		100.00%

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



This product is suitable for investors who are seeking*:

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

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

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

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 TR ⁶
NAV (as on 31.07.23)	
Growth	₹ 149.3520
Direct Growth	₹ 164.1272
AUM (as on 31.07.23)	₹ 3553.95 Cr
AAUM (for the month of Jul)	₹ 3476.50 Cr

Fund Manager & Experience

Vihang Shankar Naik	
Total Experience	16 Yrs
Managing this fund	Since Nov, 26 2022
Venugopal Manghat	
Total Experience	28 Years
Managing this fund	Since Nov, 26 2022

Minimum Investment¹

Lumpsum	₹ 5,000
SIP [#]	Please refer page 71
Additional Purchase	₹ 1,000

Entry load: "NA"

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

Quantitative Data²

Standard Deviation	12.18%
Beta (Slope)	0.80
Sharpe Ratio ³	1.16
R2	0.95%

Month End Total Expenses Ratios (Annualized)⁴

Regular ⁵	1.98%
Direct	1.19%

Portfolio Turnover (1 year)

	0.24
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¹in multiples of Re 1 thereafter.

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

³Risk free rate: 6.6% (FIMMDA-NSE Mibor) as on Jul 31, 2023)

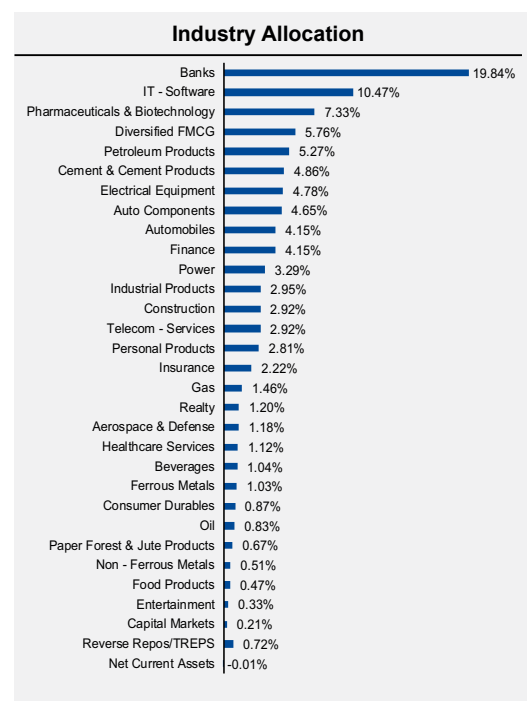
⁴TER Annualized TER including GST on Investment Management Fees

⁵Continuing plans

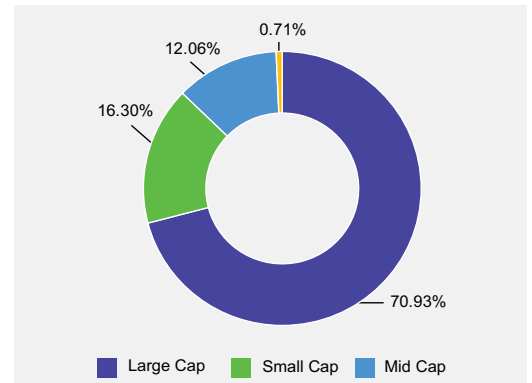
Note - Criteria for Large, Mid & Small companies - SEBI has demarcated the definitions of large cap, mid cap and small cap companies as given below. Large Cap: 1st -100th company in terms of full market capitalization, Mid Cap: 101st -250th company in terms of full market capitalization, Small Cap: 251st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

Issuer	Industry/ Rating	% to Net Assets
EQUITY		99.29%
HDFC Bank Limited	Banks	8.13%
Reliance Industries Limited	Petroleum Products	4.55%
ITC Limited	Diversified FMCG	4.16%
ICICI Bank Limited	Banks	4.00%
Infosys Limited	IT - Software	3.96%
Tata Consultancy Services Limited	IT - Software	2.78%
Larsen & Toubro Limited	Construction	2.27%
Apar Industries Limited	Electrical Equipment	2.22%
Bajaj Holdings & Investments Limited	Finance	2.18%
NTPC Limited	Power	2.16%
Kotak Mahindra Bank Limited	Banks	2.00%
Bharti Airtel Limited	Telecom - Services	1.93%
State Bank of India	Banks	1.84%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	1.77%
ICICI Prudential Life Insurance Company Limited	Insurance	1.71%
Hindustan Unilever Limited	Diversified FMCG	1.60%
Axis Bank Limited	Banks	1.55%
The Ramco Cements Limited	Cement & Cement Products	1.54%
Mahindra CIE Automotive Limited	Auto Components	1.49%
Maruti Suzuki India Limited	Automobiles	1.48%
Godrej Consumer Products Limited	Personal Products	1.48%
Siemens Limited	Electrical Equipment	1.45%
Emami Limited	Personal Products	1.33%
Mphasis Limited	IT - Software	1.32%
Finolex Cables Limited	Industrial Products	1.29%
Bosch Limited	Auto Components	1.29%
Maharashtra Seamless Limited	Industrial Products	1.27%
Indian Bank	Banks	1.27%
HCL Technologies Limited	IT - Software	1.23%
UltraTech Cement Limited	Cement & Cement Products	1.22%
Lupin Limited	Pharmaceuticals & Biotechnology	1.20%
Mahindra Lifespace Developers Limited	Realty	1.20%
Zydus Lifesciences Limited	Pharmaceuticals & Biotechnology	1.18%
Bharat Electronics Limited	Aerospace & Defense	1.18%
Tube Investments of India Limited	Auto Components	1.15%
Power Grid Corporation of India Limited	Power	1.13%
Bajaj Auto Limited	Automobiles	1.08%
TD Power Systems Limited	Electrical Equipment	1.07%
Dishman Carbogen Amcis Limited	Pharmaceuticals & Biotechnology	1.06%
Canara Bank	Banks	1.05%
Varun Beverages Limited	Beverages	1.04%
Tata Motors Limited	Automobiles	1.02%
Tata Communications Limited	Telecom - Services	0.99%
Muthoot Finance Limited	Finance	0.98%
Havells India Limited	Consumer Durables	0.87%
Dr Reddy's Laboratories Limited	Pharmaceuticals & Biotechnology	0.85%
Oil India Limited	Oil	0.83%
Shree Cement Limited	Cement & Cement Products	0.83%
Aegis Logistics Limited	Gas	0.82%
Cipla Limited	Pharmaceuticals & Biotechnology	0.81%
Bharat Petroleum Corporation Limited	Petroleum Products	0.72%
Sundaram Clayton Limited	Auto Components	0.72%
Birla Corporation Limited	Cement & Cement Products	0.70%
Sonata Software Limited	IT - Software	0.68%
West Coast Paper Mills Limited	Paper Forest & Jute Products	0.67%
Global Health Limited/India	Healthcare Services	0.67%
Ashoka Buildcon Limited	Construction	0.65%
Indraprastha Gas Limited	Gas	0.64%
JSW Steel Limited	Ferrous Metals	0.58%
Mahindra & Mahindra Limited	Automobiles	0.57%
IIFL Finance Limited	Finance	0.57%
Dalmia Bharat Limited	Cement & Cement Products	0.57%
Hindalco Industries Limited	Non - Ferrous Metals	0.51%
Life Insurance Corporation of India Limited	Insurance	0.51%
Tech Mahindra Limited	IT - Software	0.50%
Britannia Industries Limited	Food Products	0.47%
Pfizer Limited	Pharmaceuticals & Biotechnology	0.46%
Apollo Hospitals Enterprise Limited	Healthcare Services	0.45%
Tata Steel Limited	Ferrous Metals	0.45%
Jio Financial Services Limited	Finance	0.42%
Zee Entertainment Enterprises Limited	Entertainment	0.33%
Prudent Corporate Advisory Services Limited	Capital Markets	0.21%
KEI Industries Limited	Industrial Products	0.21%
APL Apollo Tubes Limited	Industrial Products	0.18%
Cash Equivalent		0.71%
TREPS*		0.72%
Net Current Assets:		-0.01%
Total Net Assets as on 31-July-2023		100.00%

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



Portfolio Classification By Market Segment Class (%)

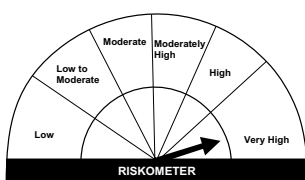


⁶SEBI vide its circular no. SEBI/HO/IMD/IMD-II DF3/P/CIR/2021/652 dated October 27, 2021, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified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

This product is suitable for investors who are seeking*:

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

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



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

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

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

Fund Details	
Date of Allotment	30-Jan-23
Benchmark	NIFTY 500 Multicap 50:25:25 TRI ⁴
NAV (as on 31.07.23)	
Growth	₹ 12.0170
Direct Growth	₹ 12.0994
AUM (as on 31.07.23)	₹ 1563.35 Cr
AAUM (for the month of Jul)	₹ 1501.46 Cr
Fund Manager & Experience	
Venugopal Manghat (For Equity)	
Total Experience	28 Years
Managing this fund	Since Jan 30, 2023
Kapil Lal Punjabi (For Fixed Income)	
Total Experience	16 Years
Managing this fund	Since Jan 30, 2023
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 71
Additional Purchase	₹ 1,000
Entry load:	"NA"
Exit load:	If units redeemed or switched out are upto 10% of the units purchased or switched in within 1 year from the date of allotment – Nil If units redeemed or switched out are over and above the limit within 1 year from the date of allotment – 1% If units are redeemed or switched out on or after 1 year from the date of allotment. – Nil
Month End Total Expenses Ratios (Annualized)²	
Regular ³	2.09%
Direct	0.73%

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

⁴SEBI 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

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

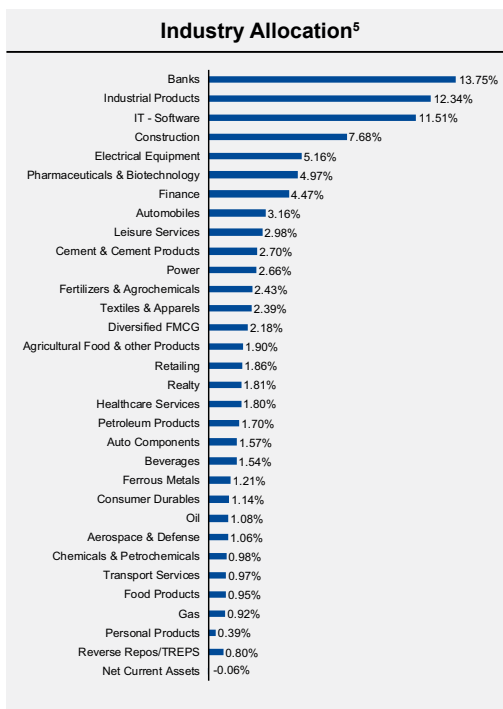
Large Cap: 1st -100th company in terms of full market capitalization, Mid Cap: 101st -250th company in terms of full market capitalization, Small Cap: 251st company onwards in terms of full market capitalization of large/mid/small cap companies. A list of stocks as per above criteria will be uploaded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

⁵The scheme will invest as per Investment Objective / Asset Allocation mentioned in the SID. Currently, the Scheme portfolio is under construction.

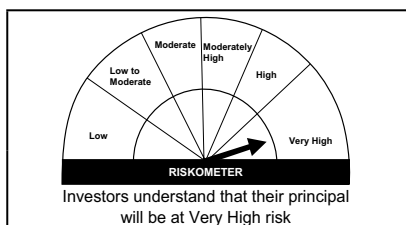
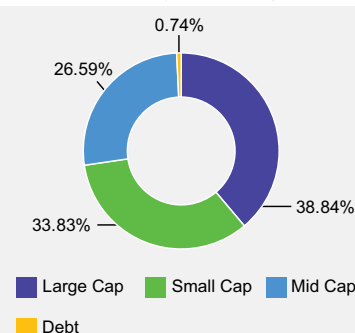
Issuer ⁵	Industry/Rating	% to Net Assets
EQUITY		
99.26%		
HDFC Bank Limited	Banks	3.20%
Larsen & Toubro Limited	Construction	3.09%
ICICI Bank Limited	Banks	2.93%
NTPC Limited	Power	2.66%
Birlasoft Limited	IT - Software	2.53%
Power Mech Projects Limited	Construction	2.50%
State Bank of India	Banks	2.47%
APL Apollo Tubes Limited	Industrial Products	2.45%
Zydus Lifesciences Limited	Pharmaceuticals & Biotechnology	2.32%
Kirloskar Oil Eng Limited	Industrial Products	2.26%
Power Finance Corporation Limited	Finance	2.23%
ITC Limited	Diversified FMCG	2.18%
KPIT Technologies Limited	IT - Software	2.15%
Zensar Technologies Limited	IT - Software	2.04%
TD Power Systems Limited	Electrical Equipment	2.00%
Trent Limited	Retailing	1.86%
TVS Motor Company Limited	Automobiles	1.78%
Reliance Industries Limited	Petroleum Products	1.70%
Sonata Software Limited	IT - Software	1.66%
KPR Mill Limited	Textiles & Apparels	1.66%
Ratnamani Metals & Tubes Limited	Industrial Products	1.65%
UltraTech Cement Limited	Cement & Cement Products	1.59%
Lemon Tree Hotels Limited	Leisure Services	1.57%
Varun Beverages Limited	Beverages	1.54%
KEI Industries Limited	Industrial Products	1.52%
Canara Bank	Banks	1.51%
PNC Infratech Limited	Construction	1.43%
The Indian Hotels Company Limited	Leisure Services	1.41%
Sumitomo Chemical India Limited	Fertilizers & Agrochemicals	1.40%
Mahindra & Mahindra Limited	Automobiles	1.38%
Mahindra & Mahindra Financial Services Limited	Finance	1.32%
Axis Bank Limited	Banks	1.32%
Global Health Limited/India	Healthcare Services	1.31%
Siemens Limited	Electrical Equipment	1.22%
Jindal Stainless Limited	Ferrous Metals	1.21%
KEC International Limited	Electrical Equipment	1.16%
AIA Engineering Limited	Industrial Products	1.16%
The Ramco Cements Limited	Cement & Cement Products	1.11%
Oil India Limited	Oil	1.08%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	1.07%
Bharat Electronics Limited	Aerospace & Defense	1.06%
CCL Products (India) Limited	Agricultural Food & other Products	1.05%
PI Industries Limited	Fertilizers & Agrochemicals	1.03%
Grindwell Norton Limited	Industrial Products	1.02%
Infosys Limited	IT - Software	0.99%
Tech Mahindra Limited	IT - Software	0.99%
Gujarat Fluorochemicals Limited	Chemicals & Petrochemicals	0.98%
VRL Logistics Limited	Transport Services	0.97%
Carborundum Universal Limited	Industrial Products	0.96%
JB Chemicals and Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	0.95%
Mahindra Lifespace Developers Limited	Realty	0.95%
Britannia Industries Limited	Food Products	0.95%
Aegis Logistics Limited	Gas	0.92%
Safari Industries India Limited	Consumer Durables	0.87%
Balrampur Chini Mills Limited	Agricultural Food & other Products	0.85%
DLF Limited	Realty	0.85%
Rolex Rings Limited	Auto Components	0.84%
The Federal Bank Limited	Banks	0.82%
Indian Bank	Banks	0.77%
Shriram Finance Limited	Finance	0.76%
Gokaldas Exports Limited	Textiles & Apparels	0.73%
UNO Minda Limited	Auto Components	0.73%
Karur Vysya Bank Limited	Banks	0.73%
RHI Magnesita India Limited	Industrial Products	0.68%
Persistent Systems Limited	IT - Software	0.67%
KNR Constructions Limited	Construction	0.66%

Issuer ⁵	Industry/Rating	% to Net Assets
Suven Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	0.63%
Maharashtra Seamless Limited	Industrial Products	0.54%
Krishna Institute of Medical Sciences Limited	Healthcare Services	0.49%
LTIMindtree Limited	IT - Software	0.48%
ABB India Limited	Electrical Equipment	0.44%
Godrej Consumer Products Limited	Personal Products	0.39%
GE Tando India Limited	Electrical Equipment	0.34%
Voltas Limited	Consumer Durables	0.27%
Jio Financial Services Limited	Finance	0.16%
Timken India Limited	Industrial Products	0.10%
Phoenix Mills Limited	Realty	0.01%
Cash Equivalent		0.74%
TREPS*		0.80%
Net Current Assets:		-0.06%
Total Net Assets as on 31-July-2023		100.00%

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



Portfolio Classification By Market Segment Class (%)⁵



This product is suitable for investors who are seeking*:

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

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

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

HSBC Small Cap Fund

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

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

Fund Details

Date of Allotment 12-May-14

Benchmark NIFTY Small Cap 250 TRI⁶

NAV (as on 31.07.23)

Growth ₹ 57.9475

Direct Growth ₹ 63.1093

AUM (as on 31.07.23) ₹ 10766.46 Cr

AAUM (for the month of Jul) ₹ 10368.93 Cr

Fund Manager & Experience

Venugopal Manghat

Total Experience 28 Years

Managing this fund Since Dec 17, 2019

Vihang Shankar Naik

Total Experience 16 Years

Managing this fund Since Dec 17, 2019

Minimum Investment¹

Lumpsum ₹ 5,000

SIP[#] Please refer page 71

Additional Purchase ₹ 1,000

Entry load: "NA"

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

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

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

Quantitative Data²

Standard Deviation 16.41%

Beta (Slope) 0.79

Sharpe Ratio ³ 1.95

R2 0.93%

Month End Total Expenses Ratios (Annualized)⁴

Regular⁵ 1.74%

Direct 0.72%

Portfolio Turnover (1 year)

0.18

¹in multiples of Re 1 thereafter.

²Quantitative Data disclosed are as per monthly returns

(Annualized) for the last 3 years.

³Risk free rate: 6.6% (FIMMDA-NSE Mibor) as on Jul 31, 2023)

⁴TER Annualized TER including GST on Investment Management Fees

⁵Continuing plans

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

Issuer Industry/Rating % to Net Assets

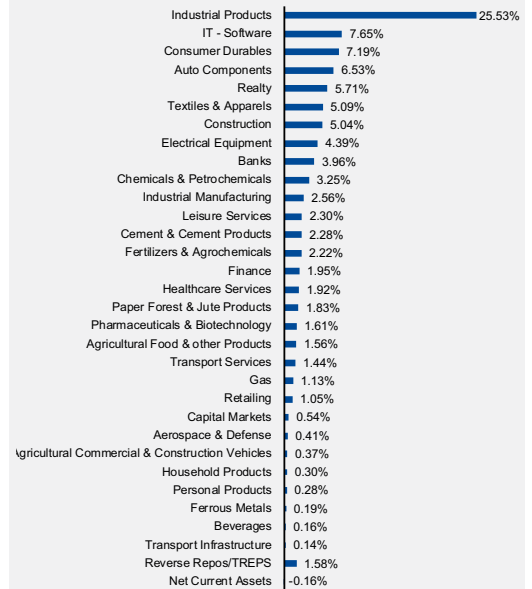
Issuer	Industry/Rating	% to Net Assets
EQUITY		98.58%
KPR Mill Limited	Textiles & Apparels	2.96%
Apar Industries Limited	Electrical Equipment	2.88%
KEI Industries Limited	Industrial Products	2.82%
Carborundum Universal Limited	Industrial Products	2.53%
Sonata Software Limited	IT - Software	2.40%
API Apollo Tubes Limited	Industrial Products	2.35%
KPI Technologies Limited	IT - Software	2.20%
Ratnamani Metals & Tubes Limited	Industrial Products	2.19%
Grindwell Norton Limited	Industrial Products	2.19%
Cera Sanitaryware Limited	Consumer Durables	2.17%
EIH Limited	Leisure Services	2.10%
Brigade Enterprises Limited	Realty	2.08%
Mahindra Lifespace Developers Limited	Realty	2.04%
Finolex Cables Limited	Industrial Products	1.96%
Polycab India Limited	Industrial Products	1.95%
Birlasoft Limited	IT - Software	1.82%
RHI Magnesita India Limited	Industrial Products	1.81%
Krishna Institute of Medical Sciences Limited	Healthcare Services	1.79%
Tube Investments of India Limited	Auto Components	1.75%
Finolex Industries Limited	Industrial Products	1.73%
KEC International Limited	Electrical Equipment	1.51%
Indian Bank	Banks	1.45%
VRL Logistics Limited	Transport Services	1.44%
HG Infra Engineering Limited	Construction	1.43%
Lakshmi Machine Works Limited	Industrial Manufacturing	1.42%
EID Parry India Limited	Fertilizers & Agrochemicals	1.41%
JK Lakshmi Cement Limited	Cement & Cement Products	1.39%
Supreme Petrochem Limited	Chemicals & Petrochemicals	1.39%
Maharashtra Seamless Limited	Industrial Products	1.29%
Century Textiles & Industries Limited	Paper Forest & Jute Products	1.29%
Apollo Pipes Limited	Industrial Products	1.26%
Techno Electric & Engineering	Construction	1.17%
Company Limited	Construction	1.16%
NCC Limited	Construction	1.16%
Karur Vysya Bank Limited	Banks	1.14%
GMM Plaudler Limited	Industrial Manufacturing	1.14%
Aegis Logistics Limited	Gas	1.13%
Kajaria Ceramics Limited	Consumer Durables	1.12%
Can Fin Homes Limited	Finance	1.11%
Janma Auto Industries Limited	Auto Components	1.06%
Somany Ceramics Limited	Consumer Durables	1.05%
Trent Limited	Retailing	1.05%
Suven Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	1.03%
Welspun India Limited	Textiles & Apparels	0.98%
Amber Enterprises India Limited	Consumer Durables	0.95%
Persistent Systems Limited	IT - Software	0.92%
The Ramco Cements Limited	Cement & Cement Products	0.89%
Gokaldas Exports Limited	Textiles & Apparels	0.87%
PNC Infratech Limited	Construction	0.85%
Dixon Technologies (India) Limited	Consumer Durables	0.84%
IIFL Finance Limited	Finance	0.84%
CCL Products (India) Limited	Agricultural Food & other Products	0.83%
The Federal Bank Limited	Banks	0.83%
Sobha Limited	Realty	0.82%
Rolex Rings Limited	Auto Components	0.81%
Sumitomo Chemical India Limited	Chemicals & Petrochemicals	0.81%
Kirloskar Pneumatic Co Limited	Industrial Products	0.80%
Sunteck Realty Limited	Realty	0.77%
MM Forgings Limited	Industrial Products	0.76%
UNO Minda Limited	Auto Components	0.74%
Balrampur Chini Mills Limited	Agricultural Food & other Products	0.73%
Supreme Industries Limited	Industrial Products	0.72%
Asahi India Glass Limited	Auto Components	0.70%
Motherson Sumi Wiring India Limited	Auto Components	0.62%
Century Plyboards (India) Limited	Consumer Durables	0.61%
JB Chemicals and Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	0.58%
Alkyl Amines Chemicals Limited	Chemicals & Petrochemicals	0.57%
City Union Bank Limited	Banks	0.54%
Prudent Corporate Advisory Services Limited	Capital Markets	0.54%
Sterling Tools Limited	Auto Components	0.52%
Jindal Saw Limited	Industrial Products	0.51%
Navin Fluorine International Limited	Chemicals & Petrochemicals	0.47%
Timken India Limited	Industrial Products	0.45%
Greenply Industries Limited	Consumer Durables	0.45%
Fine Organic Industries Limited	Chemicals & Petrochemicals	0.44%
Isgec Heavy Engineering Limited	Construction	0.43%
ideaForge Technology Limited	Aerospace & Defense	0.41%
VST Tillers Tractors Limited	Agricultural Commercial & Construction Vehicles	0.37%
Apollo Tyres Limited	Auto Components	0.33%
Gujarat Fluorochemicals Limited	Chemicals & Petrochemicals	0.32%
Happiest Minds Technologies Limited	IT - Software	0.31%
Jyothy Laboratories Limited	Household Products	0.30%
Emami Paper Mills Limited	Paper Forest & Jute Products	0.29%
Emami Limited	Personal Products	0.28%
Nitin Spinners Limited	Textiles & Apparels	0.28%
Orient Paper & Industries Limited	Paper Forest & Jute Products	0.25%
VNM Plast Limited	Industrial Products	0.21%
Lemon Tree Hotels Limited	Leisure Services	0.20%
Shyam Metalics & Energy Limited	Ferrous Metals	0.19%
Radiooic Khaitan Limited	Beverages	0.16%
Gujarat Pipavav Port Limited	Transport Infrastructure	0.14%
Rainbow Children's Medicare Limited	Healthcare Services	0.13%

Issuer Industry/Rating % to Net Assets

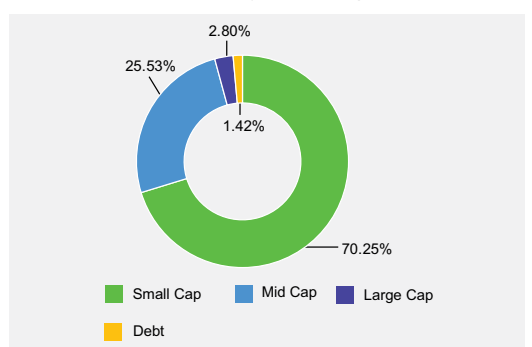
Issuer	Industry/Rating	% to Net Assets
Oriental Carbon & Chemicals Limited	Chemicals & Petrochemicals	0.06%
Cash Equivalent		1.42%
TREPS [*]		1.58%
Net Current Assets:		-0.16%
Total Net Assets as on 31-July-2023		100.00%

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

Industry Allocation



Portfolio Classification by Market Segment Class (%)



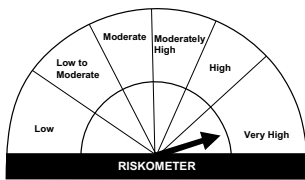
⁶SEBI vide its circular no. SEBI/HO/IMD/IMD-II DF3/P/CIR/2021/652 dated October 27, 2021, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified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

This product is suitable for investors who are seeking*:

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

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

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



Investors understand that their principal will be at Very High risk

(**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 TRI⁴

NAV (as on 31.07.23)

Growth ₹ 18.2667

Direct Growth ₹ 19.1466

AUM (as on 31.07.23) ₹ 1456.98 Cr

AAUM (for the month of Jul) ₹ 1429.29 Cr

Fund Manager & Experience

Neelotpal Sahai (For Equity)

Total Experience 29 Years

Managing this fund Since Jul 29, 2020

Cheenu Gupta (For Equity)

Total Experience 17 Years

Managing this fund Since June 01, 2023

Minimum Investment¹

Lumpsum ₹ 5,000

SIP[#] Please refer page 71

Additional Purchase ₹ 1,000

Entry load: "NA"

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

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

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

Quantitative Data⁵

Standard Deviation 12.80%

Beta (Slope) 0.82

Sharpe Ratio⁶ 0.93

R2 0.90%

Month End Total Expenses Ratios (Annualized)²

Regular⁵ 2.13%

Direct 0.93%

Portfolio Turnover (1 year) 0.85

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

⁴SEBI 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

⁵Quantitative Data disclosed are as per monthly returns

(Annualized) for the last 3 years.

⁶Risk free rate: 6.6% (FIMMDA-NSE Mibor) as on Jul 31, 2023)

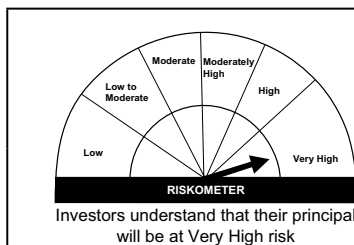
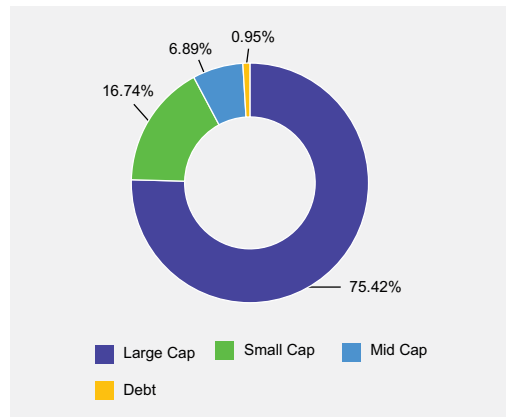
Issuer	Industry/Rating	% to Net Assets
EQUITY		99.05%
ICICI Bank Limited	Banks	9.59%
HDFC Bank Limited	Banks	9.18%
Reliance Industries Limited	Petroleum Products	5.25%
Infosys Limited	IT - Software	5.12%
ITC Limited	Diversified FMCG	4.79%
Larsen & Toubro Limited	Construction	4.78%
Axis Bank Limited	Banks	4.58%
Hindustan Unilever Limited	Diversified FMCG	3.95%
State Bank of India	Banks	3.83%
Power Mech Projects Limited	Construction	3.48%
DLF Limited	Realty	3.38%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	3.14%
Titan Company Limited	Consumer Durables	3.09%
Zensar Technologies Limited	IT - Software	3.07%
Oil & Natural Gas Corporation Limited	Oil	3.04%
Rainbow Children's Medicare Limited	Healthcare Services	3.03%
KEI Industries Limited	Industrial Products	2.90%
Shriram Finance Limited	Finance	2.60%
TVS Motor Company Limited	Automobiles	2.36%
APL Apollo Tubes Limited	Industrial Products	2.19%
Blue Star Limited	Consumer Durables	2.15%
RHI Magnesita India Limited	Industrial Products	2.11%
PI Industries Limited	Fertilizers & Agrochemicals	2.11%
Coforge Limited	IT - Software	2.10%
IndusInd Bank Limited	Banks	1.95%
Bharat Electronics Limited	Aerospace & Defense	1.79%
Mankind Pharma Limited	Pharmaceuticals & Biotechnology	1.50%
NTPC Limited	Power	1.50%
Jio Financial Services Limited	Finance	0.49%
Cash Equivalent		0.95%
TREPS*		0.51%
Net Current Assets:		0.44%
Total Net Assets as on 31-July-2023		100.00%

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

Industry Allocation



Portfolio Classification By Market Segment Class (%)



This product is suitable for investors who are seeking*:

- Long term wealth creation
 - Investment in equity and equity related securities across market capitalization in maximum 30 stocks
- *Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

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

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

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

Fund Details

Date of Allotment	27-Sep-07
Benchmark	NIFTY Infrastructure TRI ⁶
NAV (as on 31.07.23)	
Growth	₹ 32.3576
Direct Growth	₹ 35.6450
AUM (as on 31.07.23)	₹ 1850.12 Cr
AAUM (for the month of Jul)	₹ 1760.59 Cr

Fund Manager & Experience

Venugopal Manghat	
Total Experience	28 Years
Managing this fund	Since Dec 17, 2019

Gautam Bhupal	
Total Experience	Over 18 Years
Managing this fund	Since Nov 26, 2022

Minimum Investment¹	
Lumpsum	₹ 5,000
SIP [#]	Please refer page 71
Additional Purchase	₹ 1,000
Entry load:	"NA"

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

Quantitative Data²	
Standard Deviation	15.77%
Beta (Slope)	0.91
Sharpe Ratio ³	1.74
R2	0.79%

Month End Total Expenses Ratios (Annualized)⁴

Regular ⁵	2.11%
Direct	1.07%

Portfolio Turnover (1 year)	0.20
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¹in multiples of Re 1 thereafter.

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

³**Risk free rate:** 6.6% (FIMMDA-NSE Mibor) as on Jul 31, 2023)

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

⁵Continuing plans

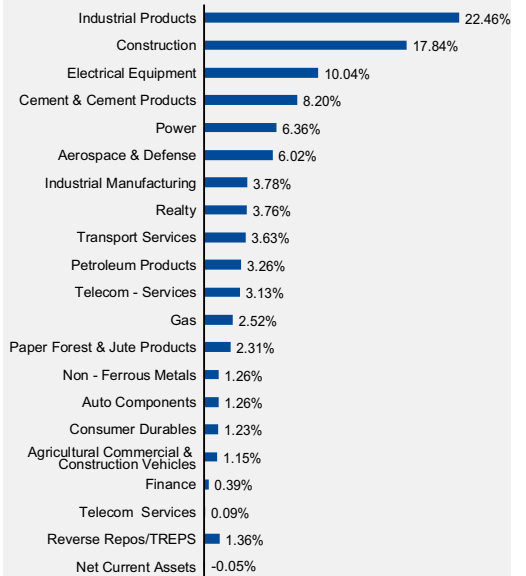
⁶SEBI vide its circular no. SEBI/HO/IMD/IMD-II DF3/P/ CIR/2021/652 dated October 27, 2021, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified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

Issuer Industry/Rating % to Net Assets

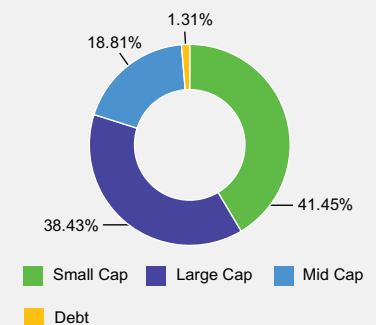
Issuer	Industry/Rating	% to Net Assets
EQUITY		98.69%
Larsen & Toubro Limited	Construction	9.52%
NTPC Limited	Power	6.36%
Bharat Electronics Limited	Aerospace & Defense	5.54%
UltraTech Cement Limited	Cement & Cement Products	3.50%
Finolex Cables Limited	Industrial Products	3.50%
Reliance Industries Limited	Petroleum Products	3.26%
ABB India Limited	Electrical Equipment	3.19%
Bharti Airtel Limited	Telecom - Services	3.13%
Carborundum Universal Limited	Industrial Products	3.12%
HG Infra Engineering Limited	Construction	2.87%
KEC International Limited	Electrical Equipment	2.59%
Kennametal India Limited	Industrial Manufacturing	2.52%
Aegis Logistics Limited	Gas	2.52%
The Ramco Cements Limited	Cement & Cement Products	2.40%
VRL Logistics Limited	Transport Services	2.37%
Century Textiles & Industries Limited	Paper Forest & Jute Products	2.31%
Grindwell Norton Limited	Industrial Products	2.21%
KEI Industries Limited	Industrial Products	2.10%
RHI Magnesita India Limited	Industrial Products	2.07%
Polycab India Limited	Industrial Products	1.99%
Brigade Enterprises Limited	Realty	1.90%
Kirloskar Oil Eng Limited	Industrial Products	1.88%
PNC Infratech Limited	Construction	1.87%
Apar Industries Limited	Electrical Equipment	1.84%
Birla Corporation Limited	Cement & Cement Products	1.80%
Power Mech Projects Limited	Construction	1.44%
Siemens Limited	Electrical Equipment	1.42%
APL Apollo Tubes Limited	Industrial Products	1.36%
Issec Heavy Engineering Limited	Construction	1.34%
Kirloskar Pneumatic Co Limited	Industrial Products	1.31%
Hindalco Industries Limited	Non - Ferrous Metals	1.26%
Schaeffler India Limited	Auto Components	1.26%
AIA Engineering Limited	Industrial Products	1.26%
Container Corporation of India Limited	Transport Services	1.26%
BEML Limited	Agricultural Commercial & Construction Vehicles	1.15%
Thermax Limited	Electrical Equipment	1.00%
Mahindra Lifespace Developers Limited	Realty	0.97%
Honeywell Automation India Limited	Industrial Manufacturing	0.86%
Timken India Limited	Industrial Products	0.83%
Ratnamani Metals & Tubes Limited	Industrial Products	0.83%
Dixon Technologies (India) Limited	Consumer Durables	0.73%
NCC Limited	Construction	0.67%
Phoenix Mills Limited	Realty	0.53%
Shree Cement Limited	Cement & Cement Products	0.50%
Amber Enterprises India Limited	Consumer Durables	0.50%
ideaForge Technology Limited	Aerospace & Defense	0.48%
GMM Pfaudler Limited	Industrial Manufacturing	0.40%
DLF Limited	Realty	0.36%
Jio Financial Services Limited	Finance	0.30%
Ahluwalia Contracts (India) Limited	Construction	0.13%
BEML Land Asset Limited	Finance	0.09%
Bharti Airtel Limited Partly Paid	Telecom Services	0.09%
Cash Equivalent		1.31%
TREPS*		1.36%
Net Current Assets:		-0.05%
Total Net Assets as on 31-July-2023		100.00%

*TREPS : Tri-Party Repo fully collateralized by G-Sec; @Awaited Listing

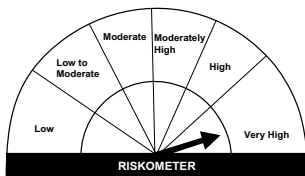
Industry Allocation



Portfolio Classification By Market Segment Class (%)



■ Small Cap ■ Large Cap ■ Mid Cap ■ Debt



Investors understand that their principal will be at Very High risk

This product is suitable for investors who are seeking*:

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

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

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

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

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

Fund Details

Date of Allotment	08-Jan-10
Benchmark	Nifty 500 TR ¹
NAV (as on 31.07.23)	
Growth	₹ 71.2608
Direct Growth	₹ 78.0664
AUM (as on 31.07.23)	₹ 9077.27 Cr
AAUM (for the month of Jul)	₹ 8799.98 Cr
Fund Manager & Experience	
Venugopal Manghat	
Total Experience	28 Years
Managing this fund	Since Nov 24,2012
Vihang Shankar Naik	
Total Experience	16 Years
Managing this fund	Since Dec 17,2019
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ²	Please refer page 71
Additional Purchase	₹ 1,000
Entry load: "NA"	

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

Quantitative Data²

Standard Deviation	14.19%
Beta (Slope)	0.90
Sharpe Ratio ³	1.42
R2	0.89%

Month End Total Expenses Ratios (Annualized)⁴

Regular ⁵	1.77%
Direct	0.80%

Portfolio Turnover (1 year)

	0.25
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¹In multiples of Re 1 thereafter.

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

³Risk free rate: 6.6% (FIMMDA-NSE Mibor) as on Jul 31, 2023)

⁴TER Annualized TER including GST on Investment Management Fees

⁵Continuing plans

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

Issuer Industry/Rating % to Net Assets

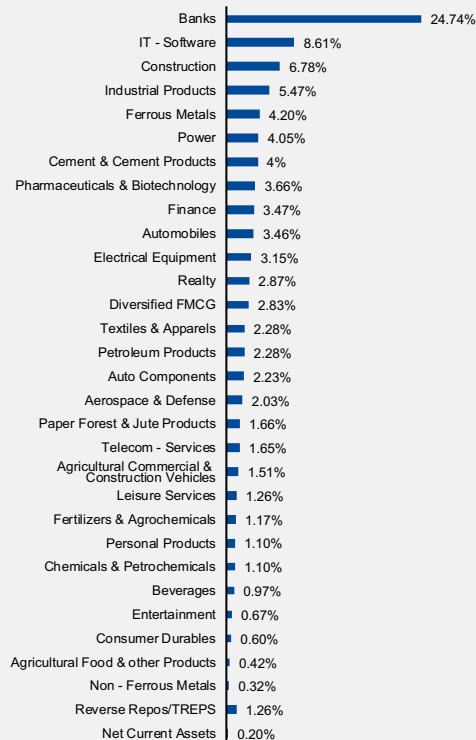
Issuer	Industry/Rating	% to Net Assets
EQUITY 98.54%		
ICICI Bank Limited	Banks	5.95%
NTPC Limited	Power	4.05%
State Bank of India	Banks	3.94%
HDFC Bank Limited	Banks	3.69%
Jindal Stainless Limited	Ferrous Metals	3.26%
The Federal Bank Limited	Banks	3.21%
ITC Limited	Diversified FMCG	2.83%
KEC International Limited	Electrical Equipment	2.71%
Larsen & Toubro Limited	Construction	2.70%
Mahindra & Mahindra Limited	Automobiles	2.61%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	2.58%
Axis Bank Limited	Banks	2.44%
Reliance Industries Limited	Petroleum Products	2.28%
Hindustan Aeronautics Limited	Aerospace & Defense	2.03%
Zensar Technologies Limited	IT - Software	1.93%
Indian Bank	Banks	1.88%
Ratnamani Metals & Tubes Limited	Industrial Products	1.87%
Canara Bank	Banks	1.83%
Karur Vysya Bank Limited	Banks	1.80%
Finolex Cables Limited	Industrial Products	1.76%
Bharti Airtel Limited	Telecom - Services	1.65%
Birlasoft Limited	IT - Software	1.58%
Bosch Limited	Auto Components	1.58%
Infosys Limited	IT - Software	1.55%
Can Fin Homes Limited	Finance	1.53%
Brigade Enterprises Limited	Realty	1.51%
Escorts Kubota Limited	Agricultural Commercial & Construction Vehicles	1.51%
PNC Infratech Limited	Construction	1.44%
JK Lakshmi Cement Limited	Cement & Cement Products	1.42%
KPR Mill Limited	Textiles & Apparels	1.42%
Kirloskar Oil Eng Limited	Industrial Products	1.37%
Oberoi Realty Limited	Realty	1.36%
Sonata Software Limited	IT - Software	1.35%
Power Mech Projects Limited	Construction	1.34%
Tech Mahindra Limited	IT - Software	1.33%
Birla Corporation Limited	Cement & Cement Products	1.30%
KNR Constructions Limited	Construction	1.30%
The Ramco Cements Limited	Cement & Cement Products	1.28%
The Indian Hotels Company Limited	Leisure Services	1.26%
Coromandel International Limited	Fertilizers & Agrochemicals	1.10%
Dr Reddy's Laboratories Limited	Pharmaceuticals & Biotechnology	1.08%
JK Paper Limited	Paper Forest & Jute Products	0.97%
Varun Beverages Limited	Beverages	0.97%
Jindal Steel & Power Limited	Ferrous Metals	0.94%
Power Finance Corporation Limited	Finance	0.93%
Vardhman Textiles Limited	Textiles & Apparels	0.86%
Maruti Suzuki India Limited	Automobiles	0.85%
Mahindra & Mahindra Financial Services Limited	Finance	0.79%
Century Textiles & Industries Limited	Paper Forest & Jute Products	0.69%
Zee Entertainment Enterprises Limited	Entertainment	0.67%
Balkrishna Industries Limited	Auto Components	0.65%
Godrej Consumer Products Limited	Personal Products	0.56%
Emami Limited	Personal Products	0.54%
Persistent Systems Limited	IT - Software	0.51%
Jindal Saw Limited	Industrial Products	0.47%
Gujarat Narmada Valley Fertilizers & Chemicals Ltd	Chemicals & Petrochemicals	0.45%
GE TandD India Limited	Electrical Equipment	0.44%
CCL Products (India) Limited	Agricultural Food & other Products	0.42%
Supreme Petrochem Limited	Chemicals & Petrochemicals	0.38%
HCL Technologies Limited	IT - Software	0.36%
Hindalco Industries Limited	Non - Ferrous Metals	0.32%
Somany Ceramics Limited	Consumer Durables	0.30%
Eureka Forbes Limited	Consumer Durables	0.30%

Issuer Industry/Rating % to Net Assets

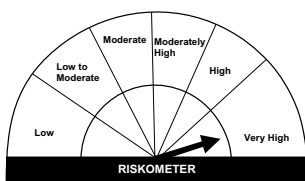
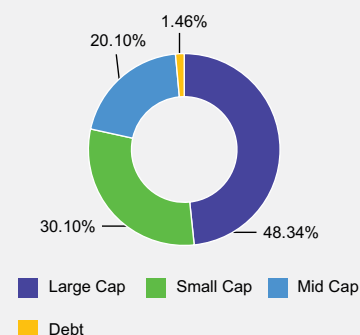
Navin Fluorine International Limited	Chemicals & Petrochemicals	0.27%
Jio Financial Services Limited	Finance	0.22%
Zuari Agro Chemicals Limited	Fertilizers & Agrochemicals	0.07%
Cash Equivalent		1.46%
TREPS*		1.26%
Net Current Assets:		0.20%
Total Net Assets as on 31-July-2023		100.00%

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

Industry Allocation



Portfolio Classification By Market Segment Class (%)



Investors understand that their principal will be at Very High risk

This product is suitable for investors who are seeking*:

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

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

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

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

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

The Scheme could also additionally invest in Foreign Securities.

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

Fund Details

Date of Allotment	20-Aug-14
Benchmark	Nifty 500 TRI ⁶
NAV (as on 31.07.23)	
Growth	₹ 28.6288
Direct Growth	₹ 30.8429
AUM (as on 31.07.23)	₹ 643.41 Cr
AAUM (for the month of Jul)	₹ 624.12 Cr
Fund Manager & Experience	
Gautam Bhupal	
Total Experience	18 Years
Managing this fund	Since Jun 01 2023
Venugopal Manghat	
Total Experience	28 Years
Managing this fund	Since Aug 20 2014
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 71
Additional Purchase	₹ 1,000
Entry load:	"NA"
Exit load:	• If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 year from the date of allotment - Nil • If units redeemed or switched out are over and above the limit within 1 year from the date of allotment - 1% • If units are redeemed or switched out on or after 1 year from the date of allotment - Nil
Quantitative Data²	
Standard Deviation	15.61%
Beta (Slope)	0.98
Sharpe Ratio ³	1.31
R2	0.87%
Month End Total Expenses Ratios (Annualized)⁴	
Regular ⁵	2.43%
Direct	1.36%
Portfolio Turnover (1 year)	
	0.31

¹in multiples of Re 1 thereafter.

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

³Risk free rate: 6.6% (FIMMDA-NSE Mibor) as on Jul 31, 2023)

⁴TER Annualized TER including GST on Investment Management Fees

⁵Continuing plans

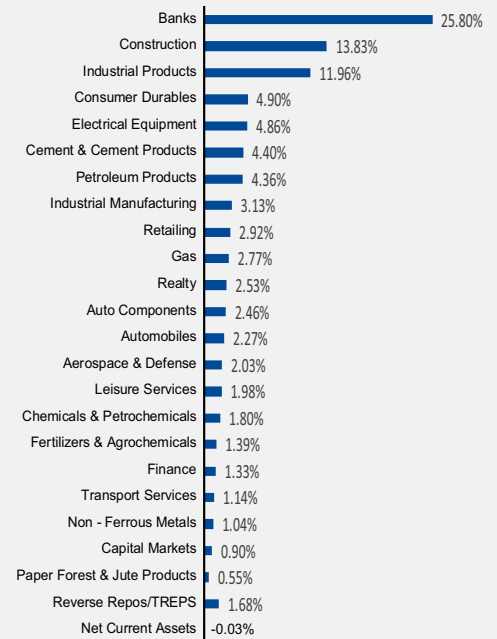
⁶SEBI vide its circular no. SEBI/HO/IMD/IMD-II DF3/P/ CIR/2021/652 dated October 27, 2021, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified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

Issuer	Industry/Rating	% to Net Assets
EQUITY		
98.35%		
HDFC Bank Limited	Banks	8.76%
ICICI Bank Limited	Banks	6.59%
Larsen & Toubro Limited	Construction	4.58%
Reliance Industries Limited	Petroleum Products	4.36%
State Bank of India	Banks	4.34%
ABB India Limited	Electrical Equipment	3.29%
Power Mech Projects Limited	Construction	3.26%
Ratnamani Metals & Tubes Limited	Industrial Products	3.12%
Ahluwalia Contracts (India) Limited	Construction	3.09%
Trent Limited	Retailing	2.92%
Aegis Logistics Limited	Gas	2.77%
Carborundum Universal Limited	Industrial Products	2.73%
UltraTech Cement Limited	Cement & Cement Products	2.53%
Timken India Limited	Industrial Products	2.47%
Canara Bank	Banks	2.14%
Bharat Electronics Limited	Aerospace & Defense	2.03%
EIH Limited	Leisure Services	1.98%
Birla Corporation Limited	Cement & Cement Products	1.87%
Gujarat Fluorochemicals Limited	Chemicals & Petrochemicals	1.80%
GMM Pfaudler Limited	Industrial Manufacturing	1.76%
IndusInd Bank Limited	Banks	1.65%
Mahindra Lifespace Developers Limited	Realty	1.61%
Kajaria Ceramics Limited	Consumer Durables	1.58%
KEC International Limited	Electrical Equipment	1.57%
Sundram Fasteners Limited	Auto Components	1.55%
HG Infra Engineering Limited	Construction	1.48%
Blue Star Limited	Consumer Durables	1.46%
AIA Engineering Limited	Industrial Products	1.44%
PNC Infratech Limited	Construction	1.42%
PI Industries Limited	Fertilizers & Agrochemicals	1.39%
Kotak Mahindra Bank Limited	Banks	1.38%
Indian Hume Pipe Company Limited	Industrial Manufacturing	1.37%
Titan Company Limited	Consumer Durables	1.35%
APL Apollo Tubes Limited	Industrial Products	1.29%
Mahindra & Mahindra Limited	Automobiles	1.20%
VRL Logistics Limited	Transport Services	1.14%
TVS Motor Company Limited	Automobiles	1.07%
Hindalco Industries Limited	Non - Ferrous Metals	1.04%
Bank of Baroda	Banks	0.94%
Cholamandalam Investment & Finance Company Limited	Finance	0.93%
Brigade Enterprises Limited	Realty	0.92%
Motherson Sumi Wiring India Limited	Auto Components	0.91%
Kirloskar Pneumatic Co Limited	Industrial Products	0.91%
Multi Commodity Exchange of India Limited	Capital Markets	0.90%
Century Textiles & Industries Limited	Paper Forest & Jute Products	0.55%
Amber Enterprises India Limited	Consumer Durables	0.51%
Jio Financial Services Limited	Finance	0.40%

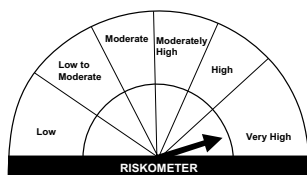
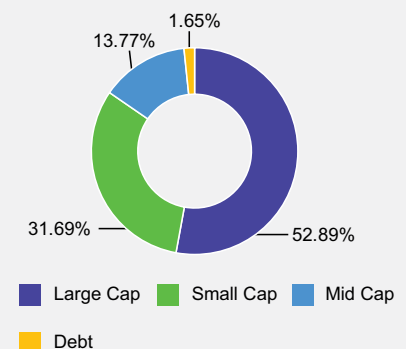
Issuer	Industry/Rating	% to Net Assets
Cash Equivalent		
1.65%		
TREPS*		1.68%
Net Current Assets:		-0.03%
Total Net Assets as on 31-July-2023		
100.00%		

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

Industry Allocation



Portfolio Classification By Market Segment Class (%)



Investors understand that their principal will be at Very High risk

This product is suitable for investors who are seeking*:

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

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

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

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

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

Fund Details	
Date of Allotment	15-Apr-20
Benchmark	Nifty 50 TRI ¹
NAV (as on 31.07.23)	
Growth	₹ 22.4112
Direct Growth	₹ 22.6880
AUM (as on 31.07.23)	
	₹ 197.10 Cr
AAUM (for the month of Jul)	
	₹ 194.55 Cr
Fund Manager & Experience	
Praveen Ayathan	
Total Experience	28 Years
Managing this fund	Since Apr 15, 2020
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP [#]	Please refer page 71
Additional Purchase	₹ 1,000
Entry load:	"NA"
Exit load: • If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 Month from the date of allotment - Nil	
• If units redeemed or switched out are over and above the limit within 1 Month from the date of allotment - 1%	
• If units are redeemed or switched out on or after 1 Month from the date of allotment - Nil	
Month End Total Expenses Ratios (Annualized) ²	
Regular ⁵	0.45%
Direct	0.20%
Portfolio Turnover (1 year)	
	0.09
Tracking Difference	
Regular	-1.02%
Direct	-0.54%

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

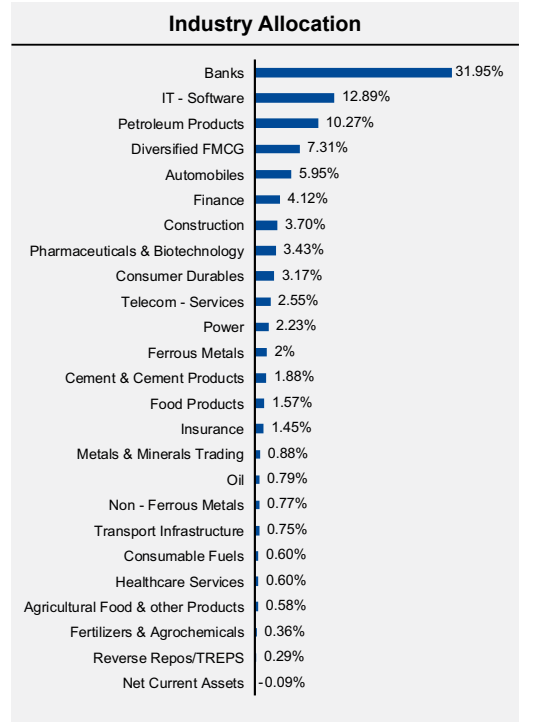
³Continuing plans

⁴SEBI 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

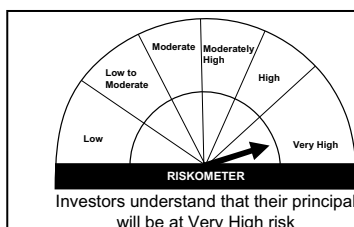
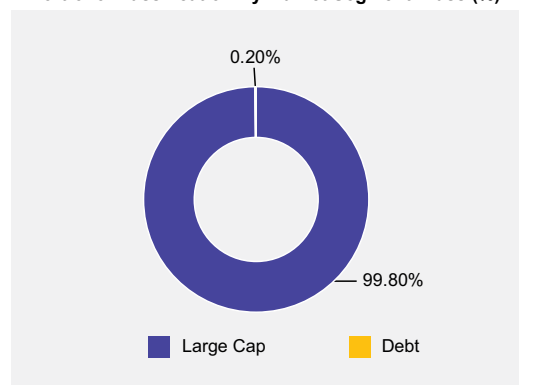
Issuer	Industry/Rating	% to Net Assets
EQUITY		
99.80%		
HDFC Bank Limited	Banks	14.08%
Reliance Industries Limited	Petroleum Products	9.86%
ICICI Bank Limited	Banks	7.98%
Infosys Limited	IT - Software	5.53%
ITC Limited	Diversified FMCG	4.70%
Tata Consultancy Services Limited	IT - Software	4.01%
Larsen & Toubro Limited	Construction	3.70%
Kotak Mahindra Bank Limited	Banks	3.12%
Axis Bank Limited	Banks	2.99%
State Bank of India	Banks	2.72%
Hindustan Unilever Limited	Diversified FMCG	2.61%
Bharti Airtel Limited	Telecom - Services	2.55%
Bajaj Finance Limited	Finance	2.22%
Asian Paints Limited	Consumer Durables	1.74%
Mahindra & Mahindra Limited	Automobiles	1.51%
Maruti Suzuki India Limited	Automobiles	1.49%
Titan Company Limited	Consumer Durables	1.43%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	1.41%
HCL Technologies Limited	IT - Software	1.35%
Tata Motors Limited	Automobiles	1.30%
NTPC Limited	Power	1.19%
Tata Steel Limited	Ferrous Metals	1.14%
UltraTech Cement Limited	Cement & Cement Products	1.10%
IndusInd Bank Limited	Banks	1.06%
Power Grid Corporation of India Limited	Power	1.04%
Bajaj Finserv Limited	Finance	0.99%
Nestle India Limited	Food Products	0.92%
Jio Financial Services Limited	Finance	0.91%
Adani Enterprises Limited	Metals & Minerals Trading	0.88%
JSW Steel Limited	Ferrous Metals	0.86%
Tech Mahindra Limited	IT - Software	0.80%
Oil & Natural Gas Corporation Limited	Oil	0.79%
HDFC Life Insurance Company Limited	Insurance	0.79%
Dr Reddy's Laboratories Limited	Pharmaceuticals & Biotechnology	0.78%
Grasim Industries Limited	Cement & Cement Products	0.78%
Hindalco Industries Limited	Non - Ferrous Metals	0.77%
Adani Ports and Special Economic Zone Limited	Transport Infrastructure	0.75%
Cipla Limited	Pharmaceuticals & Biotechnology	0.70%
Wipro Limited	IT - Software	0.69%
SBI Life Insurance Company Limited	Insurance	0.66%
Britannia Industries Limited	Food Products	0.65%
Bajaj Auto Limited	Automobiles	0.64%
Coal India Limited	Consumable Fuels	0.60%
Apollo Hospitals Enterprise Limited	Healthcare Services	0.60%
Tata Consumer Products Limited	Agricultural Food & other Products	0.58%
Divi's Laboratories Limited	Pharmaceuticals & Biotechnology	0.54%
Eicher Motors Limited	Automobiles	0.53%
LTIMindtree Limited	IT - Software	0.51%

Issuer	Industry/Rating	% to Net Assets
Hero MotoCorp Limited	Automobiles	0.48%
Bharat Petroleum Corporation Limited	Petroleum Products	0.41%
UPL Limited	Fertilizers & Agrochemicals	0.36%
Cash Equivalent		0.20%
TREPS*		0.29%
Net Current Assets:		-0.09%
Total Net Assets as on 31-July-2023		100.00%

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



Portfolio Classification By Market Segment Class (%)



This product is suitable for investors who are seeking*:

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

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

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

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

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

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

Fund Details	
Date of Allotment	15-Apr-20
Benchmark	Nifty Next 50 TRI ⁴
NAV (as on 31.07.23)	
Growth	₹ 19.4768
Direct Growth	₹ 19.7679
AUM (as on 31.07.23)	₹ 71.01 Cr
AAUM (for the month of Jul)	₹ 69.27 Cr
Fund Manager & Experience	
Praveen Ayathan	
Total Experience	28 Years
Managing this fund	Since Apr 15, 2020
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP [#]	Please refer page 71
Additional Purchase	₹ 1,000
Entry load:	"NA"
Exit load:	• If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 Month from the date of allotment - Nil
	• If units redeemed or switched out are over and above the limit within 1 Month from the date of allotment - 1%
	• If units are redeemed or switched out on or after 1 Month from the date of allotment - Nil
Month End Total Expenses Ratios (Annualized) ²	
Regular ³	0.80%
Direct	0.35%
Portfolio Turnover (1 year)	
	0.53
Tracking Difference	
Regular	-1.34%
Direct	-0.79%

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

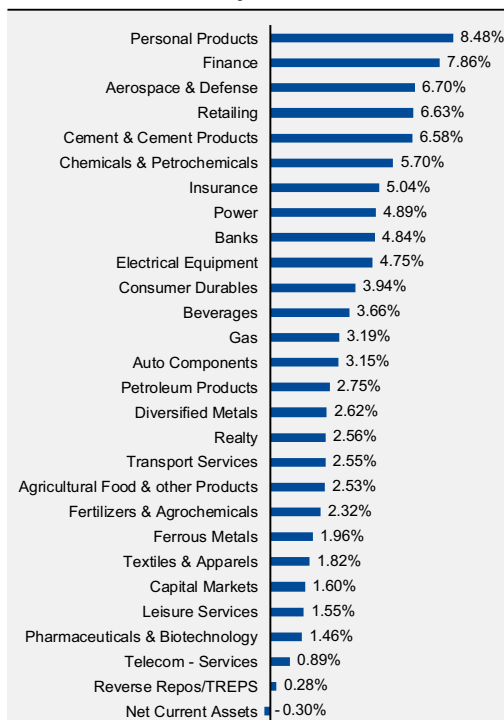
⁴SEBI vide its circular no. SEBI/HO/IMD/IMD-II DF3/P/ CIR/2021/652 dated October 27, 2021, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021

Issuer	Industry/Rating	% to Net Assets
EQUITY		100.02%
Bharat Electronics Limited	Aerospace & Defense	3.74%
Cholamandlam Investment & Finance Company Limited	Finance	3.56%
Pidilite Industries Limited	Chemicals & Petrochemicals	3.18%
Godrej Consumer Products Limited	Personal Products	3.13%
Bank of Baroda	Banks	3.00%
Hindustan Aeronautics Limited	Aerospace & Defense	2.96%
Info Edge (India) Limited	Retailing	2.84%
Siemens Limited	Electrical Equipment	2.83%
ICICI Lombard General Insurance Company Limited	Insurance	2.82%
Indian Oil Corporation Limited	Petroleum Products	2.75%
Tata Power Company Limited	Power	2.72%
Ambuja Cements Limited	Cement & Cement Products	2.71%
Dabur India Limited	Personal Products	2.69%
Havells India Limited	Consumer Durables	2.67%
Vedanta Limited	Diversified Metals	2.62%
Shree Cement Limited	Cement & Cement Products	2.57%
Gail India Limited	Gas	2.56%
DLF Limited	Realty	2.56%
InterGlobe Aviation Limited	Transport Services	2.55%
SRF Limited	Chemicals & Petrochemicals	2.52%
United Spirits Limited	Beverages	2.36%
PI Industries Limited	Fertilizers & Agrochemicals	2.32%
Marico Limited	Agricultural Food & other Products	2.31%
Colgate Palmolive (India) Limited	Personal Products	2.15%
SBI Cards & Payment Services Private Limited	Finance	2.00%
Jindal Steel & Power Limited	Ferrous Metals	1.96%
ABB India Limited	Electrical Equipment	1.92%
Samvardhana Motherson International Limited	Auto Components	1.86%
Avenue Supermarts Limited	Retailing	1.86%
Canara Bank	Banks	1.84%
Page Industries Limited	Textiles & Apparels	1.82%
ICICI Prudential Life Insurance Company Limited	Insurance	1.80%
HDFC Asset Management Company Limited	Capital Markets	1.60%
Indian Railway Catering & Tourism Corporation Ltd	Leisure Services	1.55%
Torrent Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	1.46%
Adani Green Energy Limited	Power	1.32%
ACC Limited	Cement & Cement Products	1.30%
Varun Beverages Limited	Beverages	1.30%
Bosch Limited	Auto Components	1.29%
Berger Paints India Limited	Consumer Durables	1.27%
Zomato Limited	Retailing	1.25%
Muthoot Finance Limited	Finance	1.17%
Bajaj Holdings & Investments Limited	Finance	1.13%
Indus Towers Limited	Telecom - Services	0.89%
Adani Transmission Limited	Power	0.85%
FSN ECommerce Ventures Limited	Retailing	0.68%

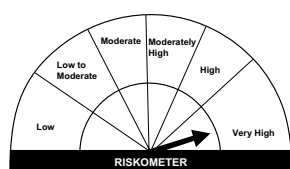
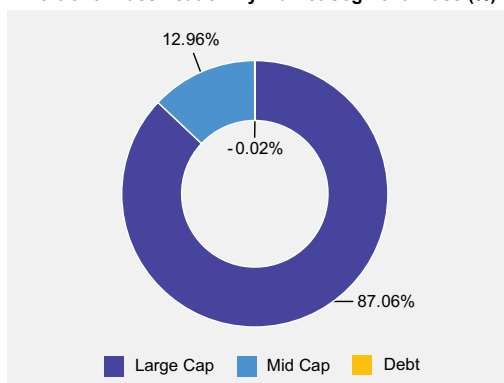
Issuer	Industry/Rating	% to Net Assets
Adani Total Gas Limited	Gas	0.63%
Procter & Gamble Hygiene and Health Care Limited	Personal Products	0.51%
Life Insurance Corporation of India Limited	Insurance	0.42%
Adani Wilmar Limited	Agricultural Food & other Products	0.22%
Cash Equivalent		-0.02%
TREPS*		0.28%
Net Current Assets:		-0.30%
Total Net Assets as on 31-July-2023		100.00%

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

Industry Allocation



Portfolio Classification By Market Segment Class (%)



This product is suitable for investors who are seeking*:

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

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

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

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

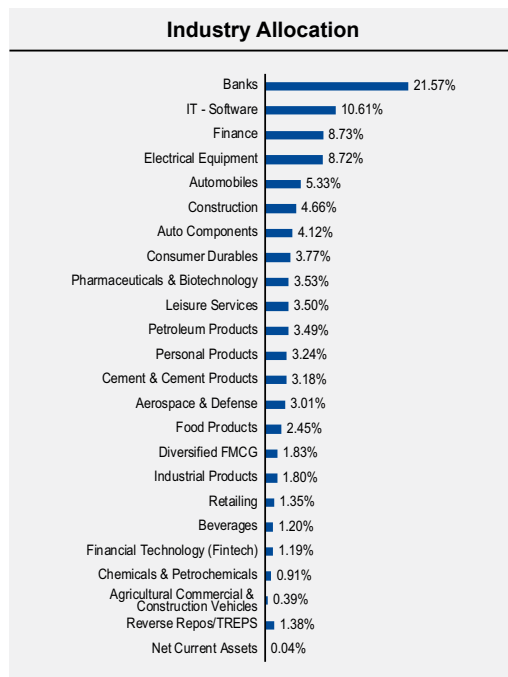
Investment Objective: To generate long-term capital growth from a diversified portfolio of predominantly equity and equity-related securities. There is no assurance that the objective of the Scheme will be realised and the Scheme does not assure or guarantee any returns. For defensive considerations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

Fund Details	
Date of Allotment	27-Feb-06
Benchmark	Nifty 500 TRI ¹
NAV (as on 31.07.23)	
Growth	₹ 89.8995
Direct Growth	₹ 96.4915
AUM (as on 31.07.23)	₹ 3300.39 Cr
AAUM (for the month of Jul)	₹ 3286.71 Cr
Fund Manager & Experience	
Cheenu Gupta	
Total Experience	17 Years
Managing this fund	Since Jul 02, 2021
Gautam Bhupal	
Total Experience	18 Years
Managing this fund	Since Nov 26, 2022
Minimum Investment¹	
Lumpsum	₹ 500
SIP ²	Please refer page 71
Additional Purchase	₹ 500
Entry load:	"NA"
Exit load:	Nil
Quantitative Data ²	
Standard Deviation	13.77%
Beta (Slope)	0.86
Sharpe Ratio ³	1.02
R2	0.87%
Month End Total Expenses Ratios (Annualized) ⁴	
Regular ⁵	1.92%
Direct	1.11%
Portfolio Turnover (1 year)	
	0.53

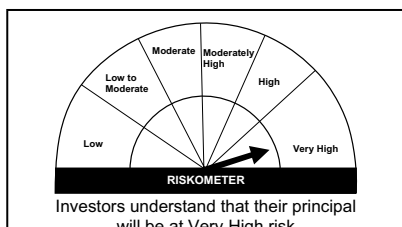
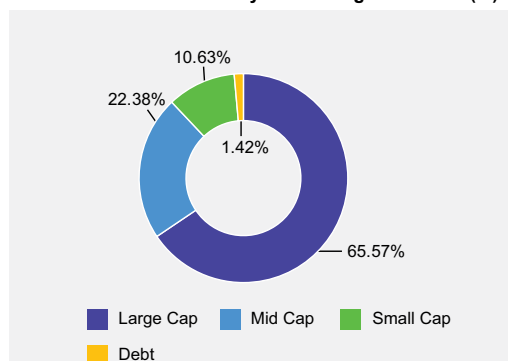
¹in multiples of Re 1 thereafter.
²Quantitative Data disclosed are as per monthly returns (Annualized) for the last 3 years.
³Risk free rate: 6.6% (FIMMDA-NSE Mibor) as on Jul 31, 2023)
⁴TER Annualized TER including GST on Investment Management Fees
⁵Continuing plans
⁶SEBI vide its circular no. SEBI/HO/IMD/IMD-II 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

Issuer	Industry/Rating	% to Net Assets
EQUITY		98.58%
HDFC Bank Limited	Banks	8.91%
ICICI Bank Limited	Banks	5.74%
Larsen & Toubro Limited	Construction	4.66%
Cholamandalam Investment & Finance Company Limited	Finance	3.82%
The Indian Hotels Company Limited	Leisure Services	3.50%
Reliance Industries Limited	Petroleum Products	3.49%
KPIT Technologies Limited	IT - Software	3.48%
UltraTech Cement Limited	Cement & Cement Products	3.18%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	3.05%
Infosys Limited	IT - Software	3.04%
CG Power and Industrial Solutions Limited	Electrical Equipment	3.03%
Britannia Industries Limited	Food Products	2.45%
Mahindra & Mahindra Limited	Automobiles	2.41%
Persistent Systems Limited	IT - Software	2.36%
Mahindra & Mahindra Financial Services Limited	Finance	2.25%
IndusInd Bank Limited	Banks	2.25%
Bharat Electronics Limited	Aerospace & Defense	2.17%
Siemens Limited	Electrical Equipment	2.03%
TVS Motor Company Limited	Automobiles	1.87%
Hindustan Unilever Limited	Diversified FMCG	1.83%
Bank of Baroda	Banks	1.70%
Shriram Finance Limited	Finance	1.50%
Godrej Consumer Products Limited	Personal Products	1.47%
State Bank of India	Banks	1.39%
Shoppers Stop Limited	Retailing	1.35%
Titan Company Limited	Consumer Durables	1.35%
ABB India Limited	Electrical Equipment	1.34%
United Spirits Limited	Beverages	1.20%
One 97 Communications Limited	Financial Technology (Fintech)	1.19%
Blue Star Limited	Consumer Durables	1.18%
KEI Industries Limited	Industrial Products	1.15%
Samvardhana Motherson International Limited	Auto Components	1.11%
Eicher Motors Limited	Automobiles	1.05%
Colgate Palmolive (India) Limited	Personal Products	1.01%
Schaeffler India Limited	Auto Components	1.00%
LTIMindtree Limited	IT - Software	0.98%
Navin Fluorine International Limited	Chemicals & Petrochemicals	0.91%
Hindustan Aeronautics Limited	Aerospace & Defense	0.84%
Thermax Limited	Electrical Equipment	0.83%
Varroc Engineering Limited	Auto Components	0.82%
Amber Enterprises India Limited	Consumer Durables	0.81%
Karur Vysya Bank Limited	Banks	0.81%
Dabur India Limited	Personal Products	0.76%
Avalon Technologies Limited	Electrical Equipment	0.75%
Triveni Turbine Limited	Electrical Equipment	0.74%
RHI Magnesita India Limited	Industrial Products	0.65%
UNO Minda Limited	Auto Components	0.61%
Craftsman Automation Limited	Auto Components	0.57%
Zensar Technologies Limited	IT - Software	0.53%
Cipla Limited	Pharmaceuticals & Biotechnology	0.48%
Axis Bank Limited	Banks	0.46%
Can Fin Homes Limited	Finance	0.44%
Safari Industries India Limited	Consumer Durables	0.43%
360 One Wam Limited	Finance	0.40%
Escorts Kubota Limited	Agricultural Commercial & Construction Vehicles	0.39%
Jio Financial Services Limited	Finance	0.32%
The Federal Bank Limited	Banks	0.31%
Tata Consultancy Services Limited	IT - Software	0.22%
Sona BLW Precision Forgings Limited	Auto Components	0.01%
Kotak Mahindra Bank Limited	Banks	0.00%
Cash Equivalent		1.42%
TREPS [*]		1.38%
Net Current Assets:		0.04%
Total Net Assets as on 31-July-2023		100.00%

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



Portfolio Classification By Market Segment Class (%)



This product is suitable for investors who are seeking*:

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

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

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

HSBC Tax Saver Equity Fund

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 31.07.23)	
Growth	₹ 62.4249
Direct Growth	₹ 68.9008
AUM (as on 31.07.23)	
	₹ 196.26 Cr
AAUM (for the month of Jul)	
	₹ 193.24 Cr
Fund Manager & Experience	
Gautam Bhupal	
Total Experience	18 Years
Managing this fund	Since July 23, 2019
Cheenu Gupta	
Total Experience	17 Years
Managing this fund	Since Nov 26, 2022
Minimum Investment¹	
Lumpsum	₹ 500
SIP ^{##}	Please refer page 71
Additional Purchase	₹ 500
Entry load:	"NA"
Exit load:	Nil
Quantitative Data²	
Standard Deviation	14.72%
Beta (Slope)	0.97
Sharpe Ratio ³	1.00
R2	0.96%
Month End Total Expenses Ratios (Annualized)⁴	
Regular ⁵	2.48%
Direct	1.30%
Portfolio Turnover (1 year)	
	0.22

¹in multiples of Re 1 thereafter.

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

³Risk free rate: 6.6% (FIMMDA-NSE Mibor) as on Jul 31, 2023)

⁴TER Annualized TER including GST on Investment Management Fees

⁵Continuing plans

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

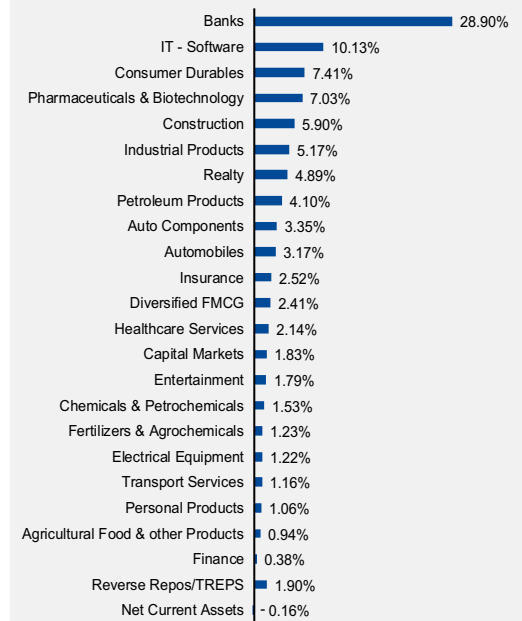
Issuer	Industry/Rating	% to Net Assets
EQUITY		98.26%
ICICI Bank Limited	Banks	9.66%
HDFC Bank Limited	Banks	9.21%
Infosys Limited	IT - Software	6.13%
Axis Bank Limited	Banks	5.16%
State Bank of India	Banks	4.87%
Larsen & Toubro Limited	Construction	4.58%
Reliance Industries Limited	Petroleum Products	4.10%
KEI Industries Limited	Industrial Products	3.34%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	3.23%
DLF Limited	Realty	2.78%
SBI Life Insurance Company Limited	Insurance	2.52%
Hindustan Unilever Limited	Diversified FMCG	2.41%
Titan Company Limited	Consumer Durables	2.34%
Rainbow Children's Medicare Limited	Healthcare Services	2.14%
Rategain Travel Technologies Limited	IT - Software	2.12%
Phoenix Mills Limited	Realty	2.11%
TVS Motor Company Limited	Automobiles	2.09%
Lupin Limited	Pharmaceuticals & Biotechnology	2.02%
Dixon Technologies (India) Limited	Consumer Durables	1.89%
Tata Consultancy Services Limited	IT - Software	1.88%
Amber Enterprises India Limited	Consumer Durables	1.86%
Prudent Corporate Advisory Services Limited	Capital Markets	1.83%
PVR INOX Limited	Entertainment	1.79%
JB Chemicals and Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	1.78%
Sona BLW Precision Forgings Limited	Auto Components	1.74%
Motherson Sumi Wiring India Limited	Auto Components	1.61%
APL Apollo Tubes Limited	Industrial Products	1.33%
Kajaria Ceramics Limited	Consumer Durables	1.32%
PNC Infratech Limited	Construction	1.32%
PI Industries Limited	Fertilizers & Agrochemicals	1.23%
KEC International Limited	Electrical Equipment	1.22%
Container Corporation of India Limited	Transport Services	1.16%
SRF Limited	Chemicals & Petrochemicals	1.11%
Maruti Suzuki India Limited	Automobiles	1.08%
Godrej Consumer Products Limited	Personal Products	1.06%
CCL Products (India) Limited	Agricultural Food & other Products	0.94%
Kirloskar Pneumatic Co Limited	Industrial Products	0.50%
Gujarat Fluorochemicals Limited	Chemicals & Petrochemicals	0.42%
Jio Financial Services Limited	Finance	0.38%

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 500 TRI Index which has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021

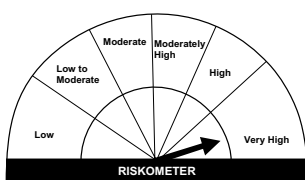
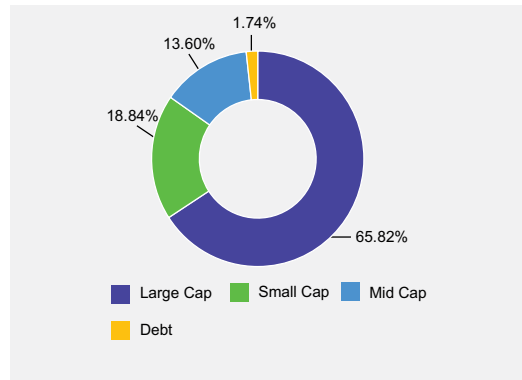
Issuer	Industry/Rating	% to Net Assets
Cash Equivalent		1.74%
TREPS*		1.90%
Net Current Assets:		-0.16%
Total Net Assets as on 31-July-2023		100.00%

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

Industry Allocation



Portfolio Classification By Market Segment Class (%)



Investors understand that their principal will be at Very High risk

This product is suitable for investors who are seeking*:

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

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

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

HSBC Aggressive Hybrid Fund

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

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

Fund Details

Date of Allotment	07-Feb-11
Benchmark: NIFTY 50 Hybrid Composite Debt 65:35 Index ⁶	
NAV (as on 31.07.23)	
Growth	₹ 41.0291
Direct Growth	₹ 45.6749
AUM (as on 31.07.23)	₹ 4947.58 Cr
AAUM (for the month of Jul)	₹ 4920.17 Cr

Fund Manager & Experience

Cheenu Gupta (For Equity)	
Total Experience	17 Years
Managing this fund	Since July 02, 2021
Shriram Ramanathan (For Fixed Income)	
Total Experience	22 Years
Managing this fund	Since May 30, 2016
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP [#]	Please refer page 71
Additional Purchase	₹ 1,000

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

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

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

Quantitative Data²

Standard Deviation	10.64%
Beta (Slope)	0.99
Sharpe Ratio ³	0.88
R2	0.83%

Month End Total Expenses Ratios (Annualized)⁴

Regular ⁵	1.88%
Direct	0.84%

Portfolio Turnover (1 year)

	0.83
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¹in multiples of Re 1 thereafter.

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

³Risk free rate: 6.6% (FIMMDA-NSE Mibor) as on Jul 31, 2023)

⁴TER Annualized TER including GST on Investment Management Fees

⁵Continuing plans

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 CRISIL Hybrid 35+65 Aggressive Index which has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021

Issuer Industry/ Rating % to Net Assets

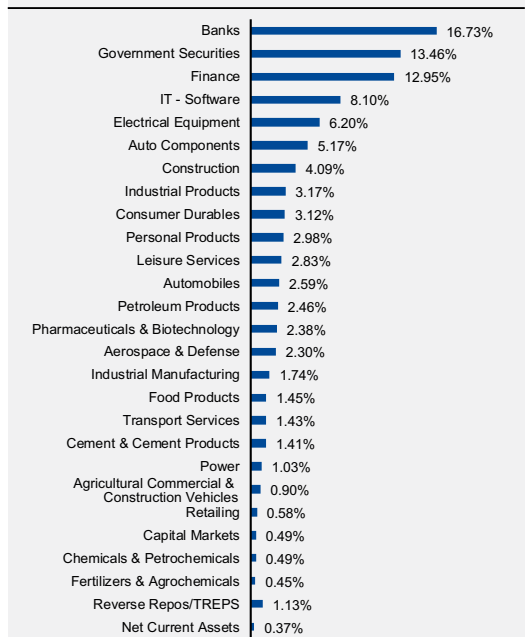
Issuer	Industry/ Rating	% to Net Assets
EQUITY		78.05%
HDFC Bank Limited	Banks	5.57%
ICICI Bank Limited	Banks	4.14%
Larsen & Toubro Limited	Construction	4.09%
Reliance Industries Limited	Petroleum Products	2.46%
Cholamandalam Investment & Finance Company Limited	Finance	2.41%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	2.38%
KPIT Technologies Limited	IT - Software	2.06%
CG Power and Industrial Solutions Limited	Electrical Equipment	1.99%
Zensar Technologies Limited	IT - Software	1.92%
IndusInd Bank Limited	Banks	1.90%
Siemens Limited	Electrical Equipment	1.86%
Mahindra & Mahindra Financial Services Limited	Finance	1.83%
Samvardhana Motherson International Limited	Auto Components	1.82%
Bank of Baroda	Banks	1.77%
KEI Industries Limited	Industrial Products	1.72%
Bharat Electronics Limited	Aerospace & Defense	1.59%
Godrej Consumer Products Limited	Personal Products	1.53%
Infosys Limited	IT - Software	1.50%
Dabur India Limited	Personal Products	1.45%
Westlife Development Limited	Leisure Services	1.45%
Britannia Industries Limited	Food Products	1.45%
VRL Logistics Limited	Transport Services	1.43%
UltraTech Cement Limited	Cement & Cement Products	1.41%
The Indian Hotels Company Limited	Leisure Services	1.38%
Mahindra & Mahindra Limited	Automobiles	1.32%
TVS Motor Company Limited	Automobiles	1.27%
Shriram Finance Limited	Finance	1.20%
Karur Vysya Bank Limited	Banks	1.20%
Persistent Systems Limited	IT - Software	1.10%
Varrco Engineering Limited	Auto Components	1.04%
Dixon Technologies (India) Limited	Consumer Durables	1.03%
Canara Bank	Banks	1.00%
Safari Industries India Limited	Consumer Durables	1.00%
GMM Plaudler Limited	Industrial Manufacturing	0.96%
ZF Commercial Vehicle Control Systems India Ltd	Auto Components	0.94%
TD Power Systems Limited	Electrical Equipment	0.94%
ABB India Limited	Electrical Equipment	0.93%
Ashok Leyland Limited	Agricultural Commercial & Construction Vehicles	0.90%
Schaeffler India Limited	Auto Components	0.86%
RHI Magnesita India Limited	Industrial Products	0.84%
LTIMindtree Limited	IT - Software	0.81%
Syrra SGS Technology Ltd.	Industrial Manufacturing	0.78%
Can Fin Homes Limited	Finance	0.77%
360 One Wam Limited	Finance	0.74%
Data Patterns India Limited	Aerospace & Defense	0.71%
Tech Mahindra Limited	IT - Software	0.71%
Mayur Uniquoters Limited	Consumer Durables	0.67%
State Bank of India	Banks	0.63%
Timken India Limited	Industrial Products	0.61%
Shoppers Stop Limited	Retailing	0.58%
UNO Minda Limited	Auto Components	0.51%
Prudent Corporate Advisory Services Limited	Capital Markets	0.49%
Navin Fluorine International Limited	Chemicals & Petrochemicals	0.49%
Triveni Turbine Limited	Electrical Equipment	0.48%
PI Industries Limited	Fertilizers & Agrochemicals	0.45%
Titan Company Limited	Consumer Durables	0.42%
The Federal Bank Limited	Banks	0.33%
Jio Financial Services Limited	Finance	0.23%
Corporate Bonds / Debentures		6.42%
Small Industries Development Bank of India	CARE AAA	1.57%
Power Finance Corporation Limited	CRISIL AAA	1.07%
Jamnagar Utilities and Power Pvt Limited	CRISIL AAA	1.03%
National Bank for Agriculture & Rural Development	CRISIL AAA / ICRA AAA	1.32%
Bajaj Finance Limited	CRISIL AAA	0.92%
REC Limited	CRISIL AAA	0.51%
Money Market Instruments		0.57%
Commercial Paper		0.57%
Kotak Mahindra Prime Limited	CRISIL A1+	0.19%
Tata Capital Financial Services Limited	CRISIL A1+	0.19%
HDFC Bank Limited	CRISIL A1+	0.19%
Government Securities		13.46%
7.38% GOI 20JUN2027	SOVEREIGN	4.11%
5.15% GOI 09NOV25 G-SEC	SOVEREIGN	1.96%
6.18% GOI 04NOV2024	SOVEREIGN	1.63%
7.26% GOVERNMENT OF INDIA 06FEB33	SOVEREIGN	1.26%
7.27% GOI 08APR26	SOVEREIGN	0.92%
07.32% GS 28JAN2024	SOVEREIGN	1.01%
7.26% GOI 22AUG2032	SOVEREIGN	0.84%
5.79% GOI 11MAY30 G-SEC	SOVEREIGN	0.47%
07.68% GOI 15DEC2023	SOVEREIGN	0.35%
6.70% TAMIL NADU 16OCT24 SDL	SOVEREIGN	0.31%
07.26% GS 2029	SOVEREIGN	0.20%
7.76% MAHARASHTRA 04OCT2030 SDL	SOVEREIGN	0.11%
5.60% MAHARASHTRA 09SEF2024 SDL	SOVEREIGN	0.10%
5.63% GOI 12APR2026	SOVEREIGN	0.04%
5.74% GOI 15NOV2026	SOVEREIGN	0.02%
07.68% GOI 15DEC2023	SOVEREIGN	0.01%

Issuer Industry/ Rating % to Net Assets

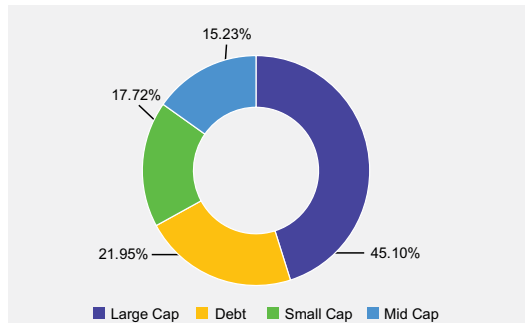
Cash Equivalent	1.50%
TREPS*	1.13%
Net Current Assets:	0.37%
Total Net Assets as on 31-July-2023	100.00%

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

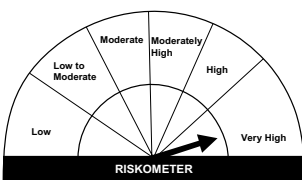
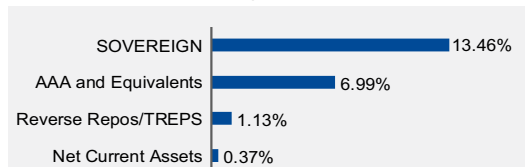
Industry Allocation



Portfolio Classification By Market Segment Class (%)



Rating Profile



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
- Invests in equity and equity related securities and fixed Income instruments

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

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

Arbitrage Fund - An open ended scheme investing in arbitrage opportunities

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

Fund Details

Date of Allotment	30-Jun-14
Benchmark	Nifty 50 Arbitrage Index
NAV (as on 31.07.23)	
Growth	₹ 16.6142
Direct Growth	₹ 17.5602
AUM (as on 31.07.23)	₹ 1795.44 Cr
AAUM (for the month of Jul)	₹ 1811.76 Cr
Fund Manager & Experience	
Praveen Ayathan	(For Equity)
Total Experience	28 Years
Managing this fund	Since Jun 30, 2014
Maresh Chhabria	(For Fixed Income)
Total Experience	12 Years
Managing this fund	Since Jul 15, 2023
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP^{##}	Please refer page 71
Additional Purchase	₹ 1,000

Entry load: "NA"

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

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

Month End Total Expenses Ratios (Annualized)²

Regular ⁵	0.94%
Direct	0.27%

Portfolio Turnover (1 year)

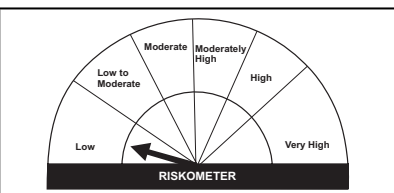
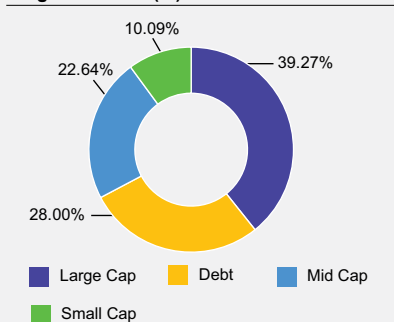
3.16

¹In multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

Portfolio Classification By Market Segment Class (%)



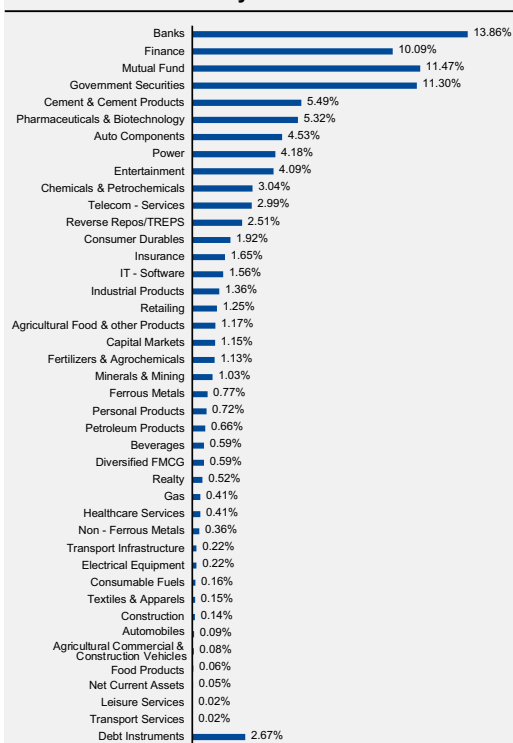
Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme.

Issuer	Industries	% to Net Asset	% to Net Asset (Hedge)	% to Net Asset (Unhedge)
EQUITY				
ICICI Bank Limited	Banks	72.00%	72.00%	0.00%
Zee Entertainment Enterprises Limited	Entertainment	5.30%	5.30%	0.00%
Tata Power Company Limited	Power	4.09%	4.09%	0.00%
HDFC Bank Limited	Banks	4.08%	4.08%	0.00%
Bosch Limited	Auto Components	3.36%	3.36%	0.00%
Indus Towers Limited	Telecom - Services	3.22%	3.22%	0.00%
LIC Housing Finance Limited	Finance	2.93%	2.93%	0.00%
UltraTech Cement Limited	Cement & Cement	2.46%	2.46%	0.00%
REC Limited	Products	2.22%	2.22%	0.00%
Havells India Limited	Consumer Durables	1.91%	1.91%	0.00%
Ambuja Cements Limited	Cement & Cement	1.88%	1.88%	0.00%
SRF Limited	Chemicals & Chemicals	1.88%	1.88%	0.00%
Biocon Limited	Petrochemicals	1.73%	1.73%	0.00%
Bajaj Finserv Limited	Pharmaceuticals & Finance	1.64%	1.64%	0.00%
Canara Bank	Banks	1.58%	1.58%	0.00%
Manappuram Finance Limited	Finance	1.56%	1.56%	0.00%
Astral Limited	Industrial Products	1.32%	1.32%	0.00%
Tata Consultancy Services Limited	IT - Software	1.24%	1.24%	0.00%
Indian Energy Exchange Limited	Capital Markets	1.11%	1.11%	0.00%
Indiabulls Housing Finance Limited	Finance	1.07%	1.07%	0.00%
Granules India Limited	Pharmaceuticals & Biotechnology	1.04%	1.04%	0.00%
NMDC Limited	Minerals & Mining	1.03%	1.03%	0.00%
Chambal Fertilizers & Chemicals Limited	Fertilizers & Agrochemicals	1.01%	1.01%	0.00%
Torrent Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	0.94%	0.94%	0.00%
HDFC Life Insurance Company Limited	Insurance	0.94%	0.94%	0.00%
Tata Consumer Products Limited	Agricultural Food & other Products	0.89%	0.89%	0.00%
Aditya Birla Fashion and Retail Limited	Retailing	0.87%	0.87%	0.00%
Gujarat Narmada Valley Fertilizers & Chemicals Ltd	Chemicals & Petrochemicals	0.85%	0.85%	0.00%
Punjab National Bank Limited	Banks	0.81%	0.81%	0.00%
Balkrishna Industries Limited	Auto Components	0.78%	0.78%	0.00%
Bandhan Bank Limited	Banks	0.77%	0.77%	0.00%
City Union Bank Limited	Banks	0.76%	0.76%	0.00%
The Ramco Cements Limited	Cement & Cement	0.66%	0.66%	0.00%
Piramal Enterprises Limited	Products	0.62%	0.62%	0.00%
Alkem Laboratories Limited	Pharmaceuticals & Biotechnology	0.62%	0.62%	0.00%
ITC Limited	Diversified FMCG	0.59%	0.59%	0.00%
Glenmark Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	0.55%	0.55%	0.00%
Exide Industries Limited	Auto Components	0.53%	0.53%	0.00%
DLF Limited	Realty	0.52%	0.52%	0.00%
Axis Bank Limited	Banks	0.50%	0.50%	0.00%
ICICI Prudential Life Insurance Company Limited	Insurance	0.49%	0.49%	0.00%
Dabur India Limited	Personal Products	0.48%	0.48%	0.00%
Indian Oil Corporation Limited	Petroleum Products	0.43%	0.43%	0.00%
State Bank of India	Banks	0.41%	0.41%	0.00%
The India Cements Limited	Cement & Cement	0.40%	0.40%	0.00%
Tata Steel Limited	Products	0.37%	0.37%	0.00%
GAIL India Limited	Ferrous Metals	0.32%	0.32%	0.00%
Hindustan Copper Limited	Gas	0.31%	0.31%	0.00%
United Breweries Limited	Non - Ferrous Metals	0.31%	0.31%	0.00%
Trent Limited	Beverages	0.31%	0.31%	0.00%
Balrampur Chini Mills Limited	Retailing	0.30%	0.30%	0.00%
Metropolis Healthcare Limited	Agricultural Food & other Products	0.28%	0.28%	0.00%
United Spirits Limited	Healthcare Services	0.28%	0.28%	0.00%
Abbott India Limited	Beverages	0.28%	0.28%	0.00%
Pidilite Industries Limited	Pharmaceuticals & Biotechnology	0.26%	0.26%	0.00%
Colgate Palmolive (India) Limited	Chemicals & Personal Products	0.26%	0.26%	0.00%
Hindustan Petroleum Corporation Limited	Petroleum Products	0.24%	0.24%	0.00%
Adani Ports and Special Economic Zone Limited	Transport Infrastructure	0.23%	0.23%	0.00%
Kotak Mahindra Bank Limited	Banks	0.22%	0.22%	0.00%
Bharat Heavy Electricals Limited	Electrical Equipment	0.22%	0.22%	0.00%
Jindal Steel & Power Limited	Ferrous Metals	0.21%	0.21%	0.00%
ICICI Lombard General Insurance Company Limited	Insurance	0.20%	0.20%	0.00%
Coal India Limited	Consumable Fuels	0.19%	0.19%	0.00%
Birlasoft Limited	IT - Software	0.16%	0.16%	0.00%
Page Industries Limited	Textiles & Apparels	0.16%	0.16%	0.00%
JSW Steel Limited	Non - Ferrous Metals	0.15%	0.15%	0.00%
Larsen & Toubro Limited	Construction	0.15%	0.15%	0.00%
HCL Technologies Limited	IT - Software	0.14%	0.14%	0.00%
Apollo Hospitals Enterprise Limited	Healthcare Services	0.12%	0.12%	0.00%
IPCA Laboratories Limited	Pharmaceuticals & Biotechnology	0.10%	0.10%	0.00%
Ashok Leyland Limited	Healthcare Services	0.10%	0.10%	0.00%
Power Grid Corporation of India Limited	Agricultural Commercial & Construction Vehicles	0.08%	0.08%	0.00%
Info Edge (India) Limited	IT - Software	0.08%	0.08%	0.00%
Dr Reddy's Laboratories Limited	Retailing	0.08%	0.08%	0.00%
Grasim Industries Limited	Pharmaceuticals & Biotechnology	0.08%	0.08%	0.00%
Bank of Baroda	Cement & Cement	0.08%	0.08%	0.00%
UPL Limited	Products	0.08%	0.08%	0.00%
Nestle India Limited	Banks	0.08%	0.08%	0.00%
Indraprastha Gas Limited	Fertilizers & Agrochemicals	0.06%	0.06%	0.00%
RBL Bank Limited	Food Products	0.06%	0.06%	0.00%
Sajaj Auto Limited	Automobiles	0.06%	0.06%	0.00%
National Aluminium Company Limited	Gas	0.06%	0.06%	0.00%
Steel Authority of India Limited	Non - Ferrous Metals	0.05%	0.05%	0.00%
Aarti Industries Limited	Ferrous Metals	0.05%	0.05%	0.00%
PI Industries Limited	Chemicals & Petrochemicals	0.05%	0.05%	0.00%
Multi Commodity Exchange of India Limited	Fertilizers & Agrochemicals	0.04%	0.04%	0.00%
Hero MotoCorp Limited	Capital Markets	0.04%	0.04%	0.00%
Max Financial Services Limited	Automobiles	0.04%	0.04%	0.00%
Bajaj Finance Limited	Insurance	0.04%	0.04%	0.00%
Syngene International Limited	Finance	0.03%	0.03%	0.00%
Oracle Financial Services Software Limited	Healthcare Services	0.03%	0.03%	0.00%
Indian Railway Catering & Tourism Corporation Ltd	IT - Software	0.02%	0.02%	0.00%
Coromandel International Limited	Limited	0.02%	0.02%	0.00%
Container Corporation of India Limited	Leisure Services	0.02%	0.02%	0.00%
Mahanagar Gas Limited	Fertilizers & Agrochemicals	0.02%	0.02%	0.00%
NTPC Limited	Transport Services	0.02%	0.02%	0.00%
	Gas	0.02%	0.02%	0.00%
	Power	0.02%	0.02%	0.00%

Issuer	Industries	% to Net Asset	% to Net Asset (Hedge)	% to Net Asset (Unhedge)
Money Market Instruments				
Infosys Limited	IT - Software	0.01%	0.01%	0.00%
Shree Cement Limited	Cement & Cement	0.01%	0.01%	0.00%
Shriram Finance Limited	Products	0.01%	0.01%	0.00%
Indusind Bank Limited	Finance	0.01%	0.01%	0.00%
Gujarat Gas Limited	Banks	0.01%	0.01%	0.00%
Siemens Limited	Gas	0.01%	0.01%	0.00%
Can Fin Homes Limited	Electrical Equipment	0.01%	0.01%	0.00%
Tech Mahindra Limited	Finance	0.01%	0.01%	0.00%
Vollas Limited	IT - Software	0.01%	0.01%	0.00%
Hindalco Industries Limited	Consumer Durables	0.00%	0.00%	0.00%
Delta Corp Limited	Non - Ferrous Metals	0.00%	0.00%	0.00%
Div's Laboratories Limited	Leisure Services	0.00%	0.00%	0.00%
Marico Limited	Pharmaceuticals & Biotechnology	0.00%	0.00%	0.00%
Hindustan Unilever Limited	Agricultural Food & other Products	0.00%	0.00%	0.00%
	Diversified FMCG	0.00%	0.00%	0.00%
Certificate of Deposit				
		2.67%		
Small Industries Development Bank of India	CARE A1+	2.67%		
State Bank of India	IND A1+	0.00%		
Treasury Bills		11.30%		
364 DAYS T-BILL 07MAR24	SOVEREIGN	2.67%		
364 DAYS T-BILL 15FEB24	SOVEREIGN	1.88%		
364 DAY T-BILL 14SEP23	SOVEREIGN	1.38%		
364 DAYS T-BILL - 28DEC2023	SOVEREIGN	1.36%		
364 DAYS T-BILL 07DEC23	SOVEREIGN	1.36%		
364 DAYS T-BILL 29MAR24	SOVEREIGN	1.33%		
364 DAYS T-BILL 02MAY24	SOVEREIGN	1.32%		
Mutual Fund Units		11.47%		
HSBC Ultra Short Duration Fund - Direct Growth	Mutual Fund	5.61%		
HSBC Money Market Fund - Direct Growth	Mutual Fund	5.86%		
Cash Equivalent				
		2.56%		
TREPS [*]		2.51%		
Net Current Assets:		0.05%		
Total Net Assets as on 31-July-2023		100.00%		

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

Industry Allocation



This product is suitable for investors who are seeking*:

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

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

Balanced Advantage Fund - An open ended dynamic asset allocation fund

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

Fund Details

Date of Allotment	07-Feb-11
Benchmark	Nifty 50 Hybrid composite debt 50:50 Index
NAV (as on 31.07.23)	
Growth	₹ 34.1833
Direct Growth	₹ 38.5827
AUM (as on 31.07.23)	₹ 1414.94 Cr
AAUM (for the month of Jul)	₹ 1417.14 Cr
Fund Manager & Experience	
Neelotpal Sahai	(For Equity)
Total Experience	29 Years
Managing this fund	Since Nov 26, 2022
Mahesh Chhabria	(For Fixed Income)
Total Experience	12 Years
Managing this fund	Since Jul 15, 2023
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP [#]	Please refer page 71
Additional Purchase	₹ 1,000
Entry load: "NA"	

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

Month End Total Expenses Ratios (Annualized)²

Regular ³	2.12%
Direct	0.78%

Portfolio Turnover (1 year)

0.58

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

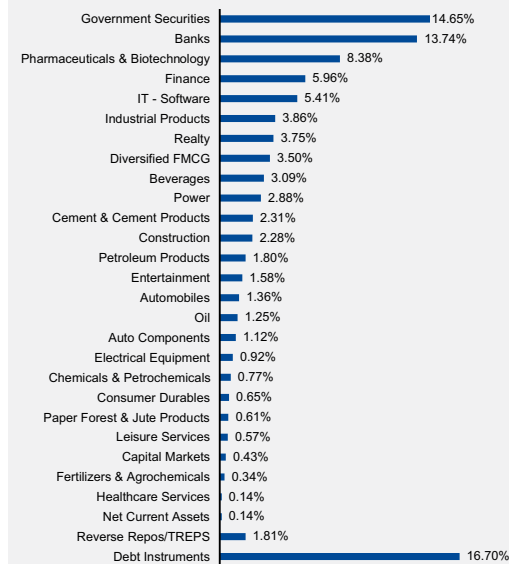
³Continuing plans

Issuer	Industries	% to Net Assets	% to Net Assets (Hedged)	% to Net Assets (Unhedged)
EQUITY				
		66.70%	19.85%	46.85%
HDFC Bank Limited	Banks	6.09%	1.44%	4.65%
ICICI Bank Limited	Banks	3.88%	0.00%	3.88%
DLF Limited	Realty	3.11%	3.11%	0.00%
Ambuja Cements Limited	Cement & Cement Products	2.31%	2.31%	0.00%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	2.26%	1.14%	1.12%
ITC Limited	Diversified FMCG	2.14%	0.00%	2.14%
Infosys Limited	IT - Software	1.92%	0.00%	1.92%
Reliance Industries Limited	Petroleum Products	1.80%	0.00%	1.80%
Aurobindo Pharma Limited	Pharmaceuticals & Biotechnology	1.70%	1.70%	0.00%
NTPC Limited	Power	1.70%	0.00%	1.70%
United Spirits Limited	Beverages	1.67%	1.67%	0.00%
CRISIL Limited	Finance	1.66%	0.00%	1.66%
RHI Magnesita India Limited	Industrial Products	1.63%	0.00%	1.63%
Larsen & Toubro Limited	Construction	1.61%	0.00%	1.61%
Zee Entertainment Enterprises Limited	Entertainment	1.58%	1.58%	0.00%
APL Apollo Tubes Limited	Industrial Products	1.48%	0.00%	1.48%
State Bank of India	Banks	1.42%	0.00%	1.42%
Varun Beverages Limited	Beverages	1.42%	0.00%	1.42%
Hindustan Unilever Limited	Diversified FMCG	1.36%	0.00%	1.36%
Axis Bank Limited	Banks	1.35%	0.00%	1.35%
Bajaj Holdings & Investments Limited	Finance	1.33%	0.00%	1.33%
Torrent Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	1.27%	1.27%	0.00%
Oil & Natural Gas Corporation Limited	Oil	1.25%	0.00%	1.25%
Tata Consultancy Services Limited	IT - Software	1.21%	0.00%	1.21%
Tata Power Company Limited	Power	1.18%	1.18%	0.00%
Manappuram Finance Limited	Finance	1.09%	1.09%	0.00%
IDFC Limited	Finance	1.09%	1.09%	0.00%
IndusInd Bank Limited	Banks	1.00%	0.00%	1.00%
TD Power Systems Limited	Electrical Equipment	0.92%	0.00%	0.92%
Lupin Limited	Pharmaceuticals & Biotechnology	0.77%	0.00%	0.77%
Gujarat Fluorochemicals Limited	Chemicals & Petrochemicals	0.77%	0.00%	0.77%
Dr Reddy's Laboratories Limited	Pharmaceuticals & Biotechnology	0.72%	0.00%	0.72%
Abbott India Limited	Pharmaceuticals & Biotechnology	0.68%	0.00%	0.68%
Mahindra & Mahindra Limited	Automobiles	0.68%	0.68%	0.00%
Tata Motors Limited	Automobiles	0.68%	0.00%	0.68%
Bosch Limited	Auto Components	0.67%	0.67%	0.00%
HG Infra Engineering Limited	Construction	0.67%	0.00%	0.67%
Safari Industries India Limited	Consumer Durables	0.65%	0.00%	0.65%
Biocon Limited	Pharmaceuticals & Biotechnology	0.64%	0.00%	0.64%
Mahindra Lifespace Developers Limited	Realty	0.64%	0.00%	0.64%
Zensar Technologies Limited	IT - Software	0.62%	0.00%	0.62%
Century Textiles & Industries Limited	Paper Forest & Jute Products	0.61%	0.00%	0.61%
Birlasoft Limited	IT - Software	0.60%	0.00%	0.60%
Sonata Software Limited	IT - Software	0.56%	0.00%	0.56%
Coforge Limited	IT - Software	0.50%	0.00%	0.50%
Lemon Tree Hotels Limited	Leisure Services	0.49%	0.00%	0.49%
Kirloskar Oil Eng Limited	Industrial Products	0.48%	0.00%	0.48%
Tube Investments of India Limited	Auto Components	0.45%	0.00%	0.45%
Prudent Corporate Advisory Services Limited	Capital Markets	0.43%	0.00%	0.43%
Bajaj Finance Limited	Finance	0.43%	0.43%	0.00%
PI Industries Limited	Fertilizers & Agrochemicals	0.34%	0.34%	0.00%
Zydus Lifesciences Limited	Pharmaceuticals & Biotechnology	0.34%	0.00%	0.34%
Jio Financial Services Limited	Finance	0.29%	0.00%	0.29%
Kirloskar Pneumatic Co Limited	Industrial Products	0.27%	0.00%	0.27%
Syngene International Limited	Healthcare Services	0.14%	0.00%	0.14%
The Indian Hotels Company Limited	Leisure Services	0.08%	0.08%	0.00%
REC Limited	Finance	0.07%	0.07%	0.00%
Corporate Bonds / Debentures		14.67%		
REC Limited	CRISIL AAA / CARE AAA	3.57%		
National Bank for Agriculture & Rural Development	CRISIL AAA	3.41%		
HDFC Bank Limited	CRISIL AAA	2.18%		
Small Industries Development Bank of India	ICRA AAA	1.85%		

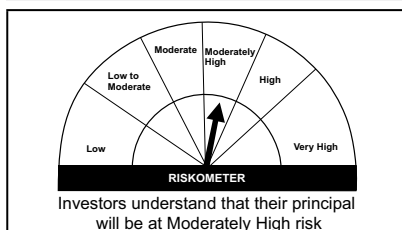
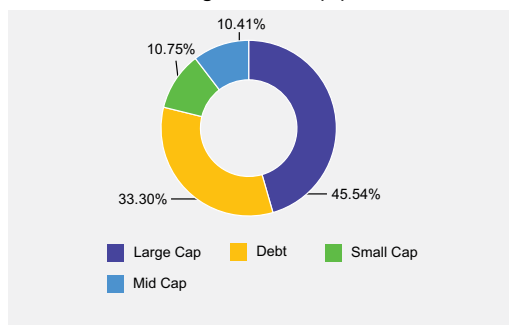
Issuer	Industries	% to Net Assets	% to Net Assets (Hedged)	% to Net Assets (Unhedged)
LIC Housing Finance Limited	CRISIL AAA	1.83%		
Power Finance Corporation Limited	CRISIL AAA	1.83%		
Money Market Instruments				
Certificate of Deposit		2.03%		
HDFC Bank Limited	CARE A1+	2.03%		
Government Securities		14.65%		
5.15% GOVERNMENT OF INDIA 09NOV25 G-SEC	SOVEREIGN	5.15%		
5.22% GOVERNMENT OF INDIA 15JUN25 G-SEC	SOVEREIGN	4.48%		
7.06% GOI 10APR28	SOVEREIGN	3.24%		
6.18% GOI 04NOV2024	SOVEREIGN	1.78%		
Cash Equivalent		1.95%		
TREPS*		1.81%		
Net Current Assets:		0.14%		
Total Net Assets as on 31-July-2023		100.00%		

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

Industry Allocation



Portfolio Classification By Market Segment Class (%)



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

This product is suitable for investors who are seeking*:

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

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

HSBC Equity Savings Fund

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

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

Fund Details

Date of Allotment	18-Oct-11
Benchmark	NIFTY Equity Savings Index
NAV (as on 31.07.23)	
Growth	₹ 25.5815
Direct Growth	₹ 27.8874
AUM (as on 31.07.23)	₹ 160.38 Cr
AAUM (for the month of Jul)	₹ 155.19 Cr
Fund Manager & Experience	
Cheenu Gupta	(For Equity)
Total Experience	17 Years
Managing this fund	Since Jul 02, 2021
Mahesh Chhabria	(For Fixed Income)
Total Experience	12 Years
Managing this fund	Since Jul 15, 2023
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP [#]	Please refer page 71
Additional Purchase	₹ 1,000

Entry load: "NA"

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

If redeemed or switched out units are over and above the limit i.e beyond 10% of the allotted units within 1 month exit load applicable - 0.50%

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

Month End Total Expenses Ratios (Annualized)²

Regular ³	1.50%
Direct	0.60%

Portfolio Turnover (1 year) 0.59

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

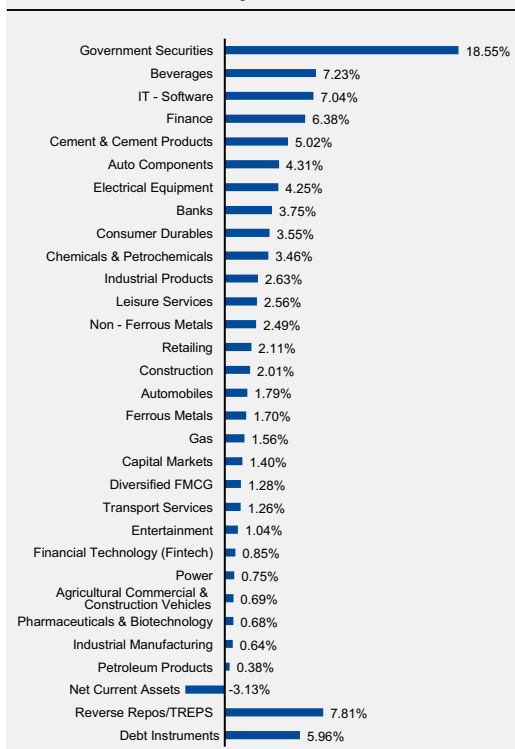
³Continuing plans

Issuer	Industries	% to Net Assets	% to Net Assets (Hedged)	% to Net Assets (Unhedged)
EQUITY		70.81%	32.05%	38.76%
United Spirits Limited	Beverages	7.23%	7.23%	0.00%
Bosch Limited	Auto Components	3.73%	3.73%	0.00%
Ambuja Cements Limited	Cement & Cement Products	3.48%	3.48%	0.00%
Pidilite Industries Limited	Chemicals & Petrochemicals	3.46%	3.46%	0.00%
Bajaj Finance Limited	Finance	3.41%	3.41%	0.00%
The Indian Hotels Company Limited	Leisure Services	2.56%	0.00%	2.56%
National Aluminium Company Limited	Non - Ferrous Metals	2.49%	2.49%	0.00%
Sonata Software Limited	IT - Software	2.44%	0.00%	2.44%
Larsen & Toubro Limited	Construction	2.01%	0.00%	2.01%
Blue Star Limited	Durables	1.76%	0.00%	1.76%
Cholamandalam Investment & Finance Company Limited	Finance	1.76%	0.00%	1.76%
CG Power and Industrial Solutions Limited	Electrical Equipment	1.75%	0.00%	1.75%
Steel Authority of India Limited	Ferrous Metals	1.70%	1.70%	0.00%
Timken India Limited	Industrial Products	1.69%	0.00%	1.69%
ICICI Bank Limited	Banks	1.66%	0.00%	1.66%
TD Power Systems Limited	Electrical Equipment	1.63%	0.00%	1.63%
Zensar Technologies Limited	IT - Software	1.61%	0.00%	1.61%
Mahanagar Gas Limited	Gas	1.56%	1.56%	0.00%
Trent Limited	Retailing	1.36%	1.36%	0.00%
Hindustan Unilever Limited	Diversified FMCG	1.28%	0.00%	1.28%
The Federal Bank Limited	Banks	1.27%	0.00%	1.27%
VRL Logistics Limited	Transport Services	1.26%	0.00%	1.26%
Persistent Systems Limited	IT - Software	1.21%	0.00%	1.21%
Mahindra & Mahindra Financial Services Limited	Finance	1.21%	0.00%	1.21%
Mahindra & Mahindra Limited	Automobiles	1.10%	0.00%	1.10%
Zee Entertainment Enterprises Limited	Entertainment	1.04%	1.04%	0.00%
JK Cement Limited	Cement & Cement Products	1.02%	0.00%	1.02%
KPIT Technologies Limited	IT - Software	1.01%	0.00%	1.01%
Safari Industries India Limited	Consumer Durables	0.98%	0.00%	0.98%
KEI Industries Limited	Industrial Products	0.94%	0.00%	0.94%
Siemens Limited	Electrical Equipment	0.87%	0.00%	0.87%
Prudent Corporate Advisory Services Limited	Capital Markets	0.86%	0.00%	0.86%
One 97 Communications Limited	Financial Technology (Fintech)	0.85%	0.00%	0.85%
HDFC Bank Limited	Banks	0.82%	0.00%	0.82%
Mayur Uniquoters Limited	Consumer Durables	0.81%	0.00%	0.81%
Shoppers Stop Limited	Retailing	0.75%	0.00%	0.75%
Tata Power Company Limited	Power	0.75%	0.75%	0.00%
Oracle Financial Services Software Limited	IT - Software	0.73%	0.73%	0.00%
Ashok Leyland Limited	Agricultural Commercial & Construction Vehicles	0.69%	0.00%	0.69%
TVS Motor Company Limited	Automobiles	0.69%	0.00%	0.69%
GMM Pfaudler Limited	Industrial Manufacturing	0.64%	0.00%	0.64%
Schaeffler India Limited	Auto Components	0.58%	0.00%	0.58%
Multi Commodity Exchange of India Limited	Capital Markets	0.54%	0.54%	0.00%
UltraTech Cement Limited	Cement & Cement Products	0.52%	0.00%	0.52%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	0.50%	0.00%	0.50%
Hindustan Petroleum Corporation Limited	Petroleum Products	0.38%	0.38%	0.00%
Abbott India Limited	Pharmaceuticals	0.18%	0.18%	0.00%
Infosys Limited	IT - Software	0.04%	0.00%	0.04%
Money Market Instruments				
Certificate of Deposit		5.96%		
HDFC Bank Limited	CARE A1+	5.96%		
Government Securities		18.55%		
5.22% GOI 15JUN25 G-SEC	SOVEREIGN	9.11%		
6.18% GOI 04NOV2024	SOVEREIGN	6.27%		
7.38% GOI 20JUN2027	SOVEREIGN	3.17%		

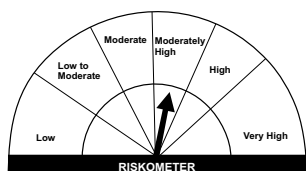
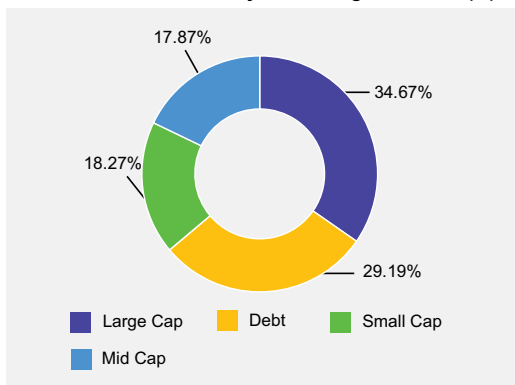
Issuer	Industries	% to Net Assets	% to Net Assets (Hedged)	% to Net Assets (Unhedged)
Cash Equivalent		4.68%		
TREPS*		7.81%		
Net Current Assets:		-3.13%		
Total Net Assets as on 31-Jul-2023		100.00%		

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

Industry Allocation



Portfolio Classification By Market Segment Class (%)



Investors understand that their principal will be at Moderately High risk

This product is suitable for investors who are seeking*:

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

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

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

HSBC Global Emerging Markets Fund

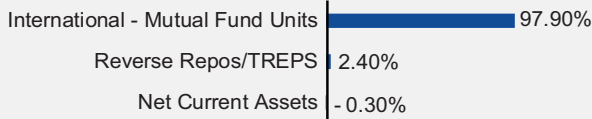
An open-ended fund of fund scheme investing in HSBC Global Investment Funds - Global Emerging Markets Equity Fund

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 31.07.23)	
Growth	₹ 17.6813
Direct Growth	₹ 19.0767
AUM (as on 31.07.23)	₹ 22.19 Cr
AAUM (for the month of Jul)	₹ 20.63 Cr
Fund Manager & Experience	
Sonal Gupta	
Total Experience	16 Years
Managing this fund	Since December 02, 2022
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP [#]	Please refer page 71
Additional Purchase	₹ 1,000
Entry load:	"NA"
Exit load:	1% if redeemed / switched out within 1 year from date of allotment, else nil
Quantitative Data²	
Standard Deviation	16.82%
Beta (Slope)	0.99
Sharpe Ratio ³	-0.15
R2	0.91%
Month End Total Expenses Ratios (Annualized)⁴	
Regular ⁵	2.40%
Direct	1.71%

Industry Allocation



Issuer	Industry/Rating	% to Net Assets
Mutual Fund Units		
HSBC GIF GLOB EMERG MKTS EQ S1 DIS	OVERSEAS MUTUAL FUND	97.90%
Cash Equivalent		
TREPS*		2.10%
Net Current Assets:		-0.30%
Total Net Assets as on 31-July-2023		100.00%

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

¹In multiples of Re 1 thereafter.

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

³Risk free rate: 6.6% (FIMMDA-NSE Mibor) as on Jul 31, 2023)

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

⁵Continuing plans

This product is suitable for investors who are seeking*:

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

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



HSBC Global Equity Climate Change Fund of Fund

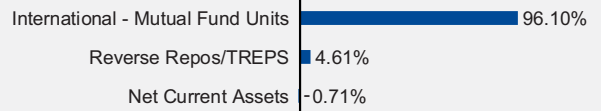
(An Open ended fund of fund scheme investing in HSBC Global Investment Funds – Global Equity Climate Change)

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

Fund Details

Date of Allotment	22-Mar-21
Benchmark	MSCI AC World TRI ⁶
NAV (as on 31.07.23)	
Growth	₹ 9.4504
Direct Growth	₹ 9.6279
AUM (as on 31.07.23)	₹ 256.14 Cr
AAUM (for the month of Jul)	₹ 265.23 Cr
Fund Manager & Experience	
Sonal Gupta (For Overseas Investments)	
Total Experience	16 Years
Managing this fund	Since December 02, 2022
Kapil Punjabi (For Fixed Income)	
Total Experience	16 Years
Managing this fund	Since March 22, 2021
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP [#]	Please refer page 71
Additional Purchase	₹ 1,000
Entry load:	"NA"
Exit load:	(i) In respect of each purchase / switch-in of units, an Exit Load of 1% is payable if Units are redeemed / switched-out within 1 year from the date of allotment. (ii) No Exit Load will be charged, if units are redeemed / switched-out after 1 year from the date of allotment. The exit loads set forth above is subject to change at the discretion of the AMC and such changes shall be implemented prospectively.
Month End Total Expenses Ratios (Annualized)⁴	
Regular ⁵	2.12%
Direct	1.33%

Industry Allocation



Issuer	Industry/Rating	% to Net Assets
Mutual Fund Units		
HSBC GIF GL EQ CLM CHG JCUSD	OVERSEAS MUTUAL FUND	96.10%
Cash Equivalent		
TREPS*		3.90%
Net Current Assets:		-0.71%
Total Net Assets as on 31-July-2023		100.00%

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

¹In multiples of Re 1 thereafter.

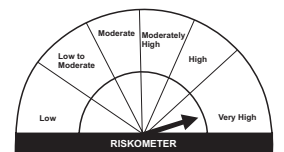
⁴TER Annualized TER including GST on Investment Management Fees and additional charges by underlying fund

⁵Continuing plans

This product is suitable for investors who are seeking*:

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

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



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

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 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 31.07.23)	
Growth	₹ 18.6116
Direct Growth	₹ 19.9360
AUM (as on 31.07.23)	₹ 8.65 Cr
AAUM (for the month of Jul)	₹ 8.43 Cr

Fund Manager & Experience

Sonal Gupta

Total Experience	16 Years
Managing this fund	Since December 02, 2022

Minimum Investment¹

Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 71
Additional Purchase	₹ 1,000

Entry load: "NA"

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

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

Quantitative Data²

Standard Deviation	15.81%
Beta (Slope)	0.85
Sharpe Ratio ³	-0.02
R2	0.84%

Month End Total Expenses Ratios (Annualized)⁴

Regular ⁵	2.04%
Direct	1.29%

Industry Allocation

International - Mutual Fund Units	95.41%
Reverse Repos/TREPS	3.62%
Net Current Assets	0.97%

Issuer	Sector	% to Net Assets
Mutual Fund Units		95.41%
HSBC GIF ASIA PACIFIC EX JAPAN EQ HD S9D	OVERSEAS MUTUAL FUND	95.41%
Cash Equivalent		4.59%
TREPS*		3.62%
Net Current Assets:		0.97%
Total Net Assets as on 31-July-2023		100.00%

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

¹In multiples of Re 1 thereafter.

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

³Risk free rate: 6.6% (FIMMDA-NSE Mibor) as on Jul 31, 2023)

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

⁵Continuing plans

This product is suitable for investors who are seeking*:

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

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



Investors understand that their principal will be at Very High risk

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 31.07.23)	
Growth	₹ 7.6573
Direct Growth	₹ 8.2838
AUM (as on 31.07.23)	₹ 39.59 Cr
AAUM (for the month of Jul)	₹ 38.16 Cr

Fund Manager & Experience

Sonal Gupta

Total Experience	16 Years
Managing this fund	Since December 02, 2022

Minimum Investment¹

Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 71
Additional Purchase	₹ 1,000

Entry load: "NA"

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

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

Quantitative Data²

Standard Deviation	32.31%
Beta (Slope)	0.96
Sharpe Ratio ³	0.04
R2	0.98%

Month End Total Expenses Ratios (Annualized)⁴

Regular ⁵	2.42%
Direct	1.69%

Industry Allocation

International - Mutual Fund Units	96.74%
Reverse Repos/TREPS	4.64%
Net Current Assets	-1.38%

Issuer	Industry/Rating	% to Net Assets
Mutual Fund Units		96.74%
HSBC GIF BRAZIL EQUITY S3D	OVERSEAS MUTUAL FUND	96.74%
Cash Equivalent		3.26%
TREPS*		4.64%
Net Current Assets:		-1.38%
Total Net Assets as on 31-July-2023		100.00%

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

¹In multiples of Re 1 thereafter.

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

³Risk free rate: 6.6% (FIMMDA-NSE Mibor) as on Jul 31, 2023)

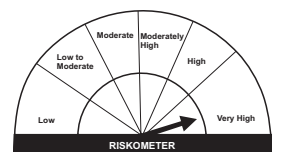
⁴TER Annualized TER including GST on Investment Management Fees and additional charges by underlying fund

⁵Continuing plans

This product is suitable for investors who are seeking*:

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

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



Investors understand that their principal will be at Very High risk

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

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 Index ⁵	
NAV (as on 31.07.23)	
Growth	₹ 30.2543
Direct Growth	₹ 31.2139
AUM (as on 31.07.23)	₹ 38.85 Cr
AAUM (for the month of Jul)	₹ 38.31 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 31.07.23)	
Growth	₹ 27.2391
Direct Growth	₹ 28.3605
AUM (as on 31.07.23)	₹ 61.23 Cr
AAUM (for the month of Jul)	₹ 60.83 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 Index ⁵	
NAV (as on 31.07.23)	
Growth	₹ 18.5401
Direct Growth	₹ 19.3854
AUM (as on 31.07.23)	₹ 31.93 Cr
AAUM (for the month of Jul)	₹ 32.48 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 71

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

Quantitative Data¹

Standard Deviation	11.57%
Beta (Slope)	0.85
Sharpe Ratio ²	1.09
R2	0.93%

Month End Total Expenses Ratios (Annualized)³

Regular ⁴	1.97%
Direct	1.05%

Industry Allocation

Internal - Mutual Fund Units	99.05%
Reverse Repos/TREPS	1.07%
Net Current Assets	-0.12%

Issuer	% to Net Assets
Mutual Fund Units	99.05%
HSBC Large Cap Fund - Direct Growth	59.46%
HSBC Small Cap Fund - Direct Growth	20.04%
HSBC Short Duration Fund - Direct Growth	9.84%
HSBC Medium To Long Duration Fund - Direct Growth	6.24%
HSBC Dynamic Bond Fund - Direct Growth	3.47%
Cash Equivalent	0.95%
TREPS*	1.07%
Net Current Assets:	-0.12%
Total Net Assets as on 31-July-2023	100.00%

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

Quantitative Data¹

Standard Deviation	9.47%
Beta (Slope)	0.93
Sharpe Ratio ²	1.00
R2	0.93%

Month End Total Expenses Ratios (Annualized)³

Regular ⁴	1.80%
Direct	0.76%

Industry Allocation

Internal - Mutual Fund Units	98.98%
Reverse Repos/TREPS	1.16%
Net Current Assets	-0.14%

Issuer	% to Net Assets
Mutual Fund Units	98.98%
HSBC Large Cap Fund - Direct Growth	48.54%
HSBC Short Duration Fund - Direct Growth	17.23%
HSBC Small Cap Fund - Direct Growth	16.48%
HSBC Medium To Long Duration Fund - Direct Growth	9.91%
HSBC Dynamic Bond Fund - Direct Growth	6.82%
Cash Equivalent	1.02%
TREPS*	1.16%
Net Current Assets:	-0.14%
Total Net Assets as on 31-July-2023	100.00%

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

Quantitative Data¹

Standard Deviation	2.53%
Beta (Slope)	0.61
Sharpe Ratio ²	-0.68
R2	0.90%

Month End Total Expenses Ratios (Annualized)³

Regular ⁴	1.31%
Direct	0.54%

Industry Allocation

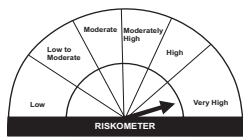
Internal - Mutual Fund Units	99.29%
Reverse Repos/TREPS	0.72%
Net Current Assets	-0.01%

Issuer	% to Net Assets
Mutual Fund Units	99.29%
HSBC Short Duration Fund - Direct Growth	44.44%
HSBC Dynamic Bond Fund - Direct Growth	24.69%
HSBC Medium To Long Duration Fund - Direct Growth	20.28%
HSBC Large Cap Fund - Direct Growth	9.88%
Cash Equivalent	0.71%
TREPS*	0.72%
Net Current Assets:	-0.01%
Total Net Assets as on 31-July-2023	100.00%

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

This product is suitable for investors who are seeking*:

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



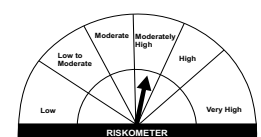
This product is suitable for investors who are seeking*:

- 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.



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.



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

¹Quantitative Data: disclosed are as per monthly returns (Annualized) for the last 3 years. ²Risk free rate: 6.6% (FIMMDA-NSE Mibor) as on Jul 31, 2023). ³TER Annualized TER including GST on Investment Management Fees and additional charges by underlying fund. ⁴Continuing plans. ⁵SEBI vide its circular no. SEBI/HO/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.

HSBC Overnight Fund

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

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

Fund Details	
Date of Allotment	22-May-19
Benchmark	NIFTY 1D Rate Index ^{5,6}
NAV (as on 31.07.23)	
Growth	₹ 1,191.4476
Direct Growth	₹ 1,198.6385
AUM (as on 31.07.23)	₹ 4433.14 Cr
AAUM (for the month of Jul)	₹ 3940.25 Cr
Fund Manager & Experience	
Kapil Lal Punjabi	
Total Experience	16 Years
Managing this fund	Since May 22, 2019
Mahesh Chhabria	
Total Experience	12 Years
Managing this fund	Since Nov 26, 2022
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP [#]	Please refer page 72
Additional Purchase	₹ 1,000
Entry load:	"NA"
Exit load:	NIL
Month End Total Expenses Ratios (Annualized) ²	
Regular ³	0.20%
Direct	0.10%

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

⁴SEBI 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.

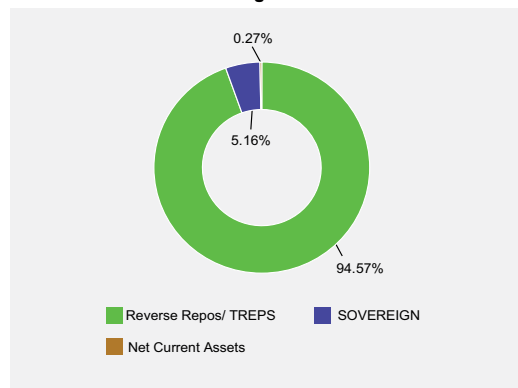
⁶Fund's benchmark has changed with effect from April 01, 2022.

⁵YTM is annualized.

Issuer	Rating	% to Net Assets
Treasury Bills		5.16%
182 DAYS T-BILL 10AUG23	SOVEREIGN	2.25%
91 DAYS T-BILL 24Aug23	SOVEREIGN	1.12%
182 DAYS T-BILL - 24AUG2023	SOVEREIGN	1.12%
91 DAYS T-BILL - 17AUG2023	SOVEREIGN	0.67%
Cash Equivalent		94.84%
Reverse Repos		69.79%
TREPS*		24.78%
Net Current Assets:		0.27%
Total Net Assets as on 31-July-2023		100.00%

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

Rating Profile

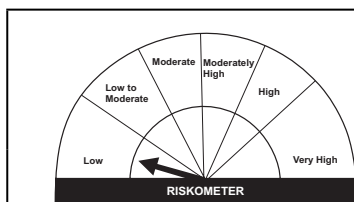


Quantitative Data	
YTM ⁵	6.49%
Average Maturity	1.82 Days
Modified Duration	1.82 Days
Macaulay Duration	1.82 Days

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 and high liquidity
- Investment in debt & money market instruments with overnight maturity

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

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

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

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

Fund Details

Date of Allotment	04-Dec-02
Benchmark	Nifty Liquid Index B- ¹⁶ .7
NAV (as on 31.07.23)	
Growth	₹ 2,277.4155
Direct Growth	₹ 2,294.2865
AUM (as on 31.07.23)	₹ 17135.53 Cr
AAUM (for the month of Jul)	₹ 16175.70 Cr
Fund Manager & Experience	
Kapil Lal Punjabi	
Total Experience	16 Years
Managing this fund	Since Mar 14, 2014
Shriram Ramanathan	
Total Experience	22 Years
Managing this fund	Since Nov 26, 2022
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 72
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load²:	Refer table below
Following Exit Load shall be applicable if switched out/redeemed within 7 Calendar Days.	
Investor exit upon subscription	Exit Load as a % of redemption proceeds
Day 1	0.0070%
Day 2	0.0065%
Day 3	0.0060%
Day 4	0.0055%
Day 5	0.0050%
Day 6	0.0045%
Day 7 Onwards	0.0000%
Month End Total Expenses Ratios (Annualized)³	
Regular ⁴	0.22%
Direct	0.12%

¹in multiples of Re 1 thereafter.

²Effective from Oct 20, 2019 on Prospective basis.

³TER Annualized TER including GST on Investment Management Fees

⁴Continuing plans

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.

⁷Fund's benchmark has changed with effect from April 01, 2022.

⁸YTM is annualized.

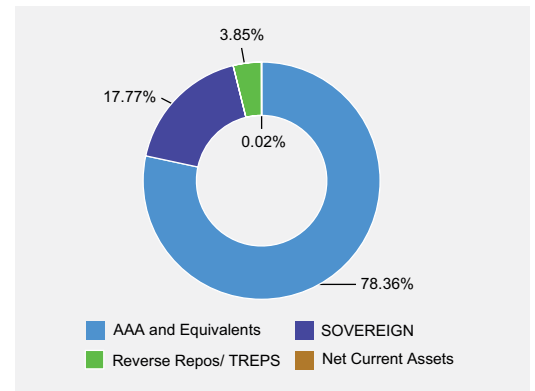
Issuer	Rating	% to Net Assets
Money Market Instruments		
Certificate of Deposit		
Bank of Baroda	IND A1+ / ICRA A1+	5.05%
Canara Bank	CRISIL A1+	4.93%
IDFC First Bank Limited	CRISIL A1+	3.17%
Axis Bank Limited	ICRA A1+ / CRISIL A1+	3.04%
Bank of Maharashtra	CRISIL A1+	1.73%
HDFC Bank Limited	CARE A1+	1.45%
Punjab National Bank Limited	CRISIL A1+	1.45%
The Federal Bank Limited	CRISIL A1+	1.16%
Small Industries Development Bank of India	CRISIL A1+	0.58%
Commercial Paper		
Small Industries Development Bank of India	CARE A1+	5.48%
National Bank for Agriculture & Rural Development	ICRAA1+	4.36%
Tata Steel Limited	ICRAA1+	4.33%
Reliance Retail Ventures Limited	CARE A1+ / CRISIL A1+	4.07%
HDFC Securities Limited	CRISIL A1+	2.90%
Bajaj Finance Limited	CRISIL A1+	2.90%
Kotak Securities Limited	CRISIL A1+	2.89%
ICICI Securities Limited	CRISIL A1+	2.88%
HDFC Bank Limited	CRISIL A1+	2.61%
Aditya Birla Housing Finance Limited	ICRAA1+	2.33%
Tata Power Renewable Energy Limited	CRISIL A1+	2.30%
ICICI Home Finance Company Limited	ICRAA1+	2.17%
Sikka Ports & Terminals Limited (Mukesh Ambani Group)	CRISIL A1+	2.01%
Tata Power Company Limited	CRISIL A1+	1.74%
LIC Housing Finance Limited	CRISIL A1+	1.46%
Birla Group Holdings Private Limited	ICRAA1+	1.45%
Can Fin Homes Limited	ICRAA1+	1.44%
Coromandel International Limited	IND A1+	1.16%
SBICAP Securities Limited	ICRAA1+	1.16%
Ultratech Cement Limited	CRISIL A1+	1.16%
National Housing Bank	CRISIL A1+	1.15%
Berger Paints India Limited	CARE A1+	1.10%
HDB Financial Services Limited	CARE A1+	0.87%
Network 18 Media & Investments Limited	IND A1+	0.72%
Grasim Industries Limited	ICRAA1+	0.72%
Aditya Birla Finance Limited	ICRAA1+	0.44%
Treasury Bills		
182 DAYS T-BILL 31AUG23	SOVEREIGN	3.45%
91 DAYS T-BILL 26Oct23	SOVEREIGN	2.87%
182 DAYS T-BILL 14SEP23	SOVEREIGN	2.29%
182 DAYS T-BILL - 03AUG2023	SOVEREIGN	1.55%
91 DAYS T-BILL 03Aug23	SOVEREIGN	1.25%
91 DAYS T-BILL 24Aug23	SOVEREIGN	1.16%
182 DAYS T-BILL 07SEP23	SOVEREIGN	1.16%
91 DAYS T-BILL - 07SEP2023	SOVEREIGN	1.01%
91 DAYS T-BILL - 17AUG2023	SOVEREIGN	0.93%
91 DAYS T-BILL 29Sep23	SOVEREIGN	0.58%
364 DAYS T-BILL - 07SEP2023	SOVEREIGN	0.58%
91 DAYS T-BILL 14Sep23	SOVEREIGN	0.50%
91 DAYS T-BILL 91 DAYS T 10AUG23	SOVEREIGN	0.29%
91 DAYS T-BILL - 31AUG2023	SOVEREIGN	0.15%
Cash Equivalent		
TREPS*		3.87%
Net Current Assets:		0.02%
Total Net Assets as on 31-July-2023		100.00%

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

Quantitative Data

YTM ⁸	6.87%
Average Maturity	40.16 Days
Modified Duration	40.16 Days
Macaulay Duration	40.16 Days

Rating Profile



PRC Matrix

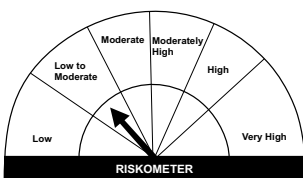
Credit Risk →	Potential Risk Class		
	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)		B-I	
Moderate (Class II)			
Relatively High (Class III)			

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

This product is suitable for investors who are seeking*:

- Overnight liquidity over short term
- Investment in Money Market Instruments

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



Investors understand that their principal will be from Low to 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. 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.

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

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

Fund Details	
Date of Allotment	10-Aug-05
Benchmark	Nifty Money Market Index B- ^{6,7}
NAV (as on 31.07.23)	
Growth	₹ 23.0101
Direct Growth	₹ 24.0165
AUM (as on 31.07.23)	₹ 1041.08 Cr
AAUM (for the month of Jul)	₹ 1028.58 Cr
Fund Manager & Experience	
Kapil Lal Punjabi	
Total Experience	16 Years
Managing this fund	Since Nov 26, 2022
Shriram Ramanathan	
Total Experience	22 Years
Managing this fund	Since Mar 21, 2020
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 72
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load²:	Nil
Month End Total Expenses Ratios (Annualized) ³	
Regular ⁴	0.55%
Direct	0.25%

¹in multiples of Re 1 thereafter.

²Effective from Oct 20, 2019 on Prospective basis.

³TER Annualized TER including GST on Investment Management Fees

⁴Continuing plans

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.

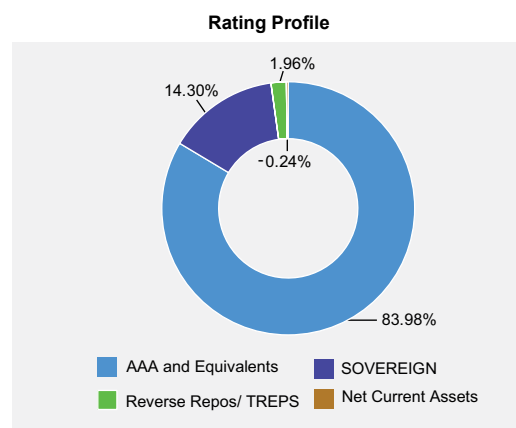
⁷Fund's benchmark has changed with effect from April 01, 2022.

⁸YTM is annualized.

Issuer	Rating	% to Net Assets
Money Market Instruments		
Certificate of Deposit		
Axis Bank Limited	CRISIL A1+	6.94%
State Bank of India	IND A1+	6.90%
Canara Bank	CRISIL A1+	4.63%
Kotak Mahindra Bank Limited	CRISIL A1+	4.63%
Union Bank of India	ICRA A1+	4.63%
HDFC Bank Limited	CARE A1+	4.63%
National Bank for Agriculture & Rural Development	ICRA A1+ / IND A1+	6.93%
Indian Bank	CRISIL A1+	4.62%
Small Industries Development Bank of India	CRISIL A1+ / CARE A1+	6.91%
Punjab National Bank Limited	CRISIL A1+	4.60%
Commercial Paper		
HDFC Bank Limited	CRISIL A1+	6.01%
Export Import Bank of India	CRISIL A1+	4.59%
Kotak Mahindra Prime Limited	CRISIL A1+	3.70%
LIC Housing Finance Limited	CRISIL A1+	3.69%
Tata Capital Financial Services Limited	CRISIL A1+	3.69%
L&T Finance Limited	CRISIL A1+	2.30%
Bajaj Finance Limited	CRISIL A1+	2.29%
ICICI Securities Limited	CRISIL A1+	2.29%
Treasury Bills		
364 DAYS T-BILL 14MAR24	SOVEREIGN	6.45%
364 DAYS T-BILL 07MAR24	SOVEREIGN	3.23%
364 DAYS T-BILL 15FEB24	SOVEREIGN	2.32%
364 DAYS T-BILL 22MAR24	SOVEREIGN	2.30%
Cash Equivalent		
TREPS*		1.96%
Net Current Assets:		-0.24%
Total Net Assets as on 31-July-2023		100.00%

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

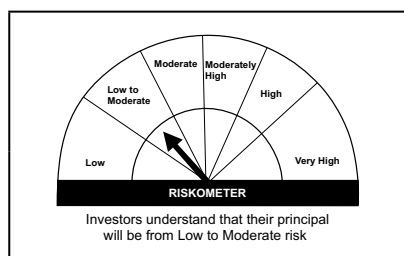
Quantitative Data	
YTM ⁸	7.17%
Average Maturity	204.15 Days
Modified Duration	204.15 Days
Macaulay Duration	204.15 Days



PRC Matrix

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

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



This product is suitable for investors who are seeking*:

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

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

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

HSBC Low Duration Fund

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

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

Fund Details

Date of Allotment	04-Dec-10
Benchmark: NIFTY Low Duration Debt Index B-I ^{5,6}	
NAV (as on 31.07.23)	
Growth	₹ 24.6598
Direct Growth	₹ 25.7977
AUM (as on 31.07.23)	₹ 491.15 Cr
AAUM (for the month of Jul)	₹ 467.59 Cr
Fund Manager & Experience	
Shriram Ramanathan	
Total Experience	22 Years
Managing this fund	Since Nov 24, 2012
Mahesh Chhabria	
Total Experience	12 Years
Managing this fund	Since Nov 26, 2022
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 72
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load:	NIL
Month End Total Expenses Ratios (Annualized)²	
Regular ³	0.64%
Direct	0.26%

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

⁴SEBI 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.

⁵YTM is annualized.

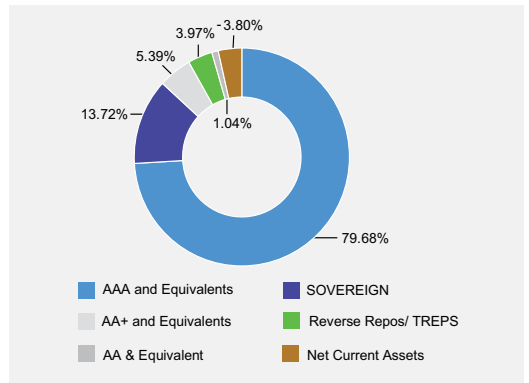
Issuer	Rating	% to Net Assets
Corporate Bonds / Debentures 43.97%		
Power Finance Corporation Limited	CRISIL AAA	7.57%
Indian Railway Finance Corporation Limited	CRISIL AAA	5.45%
Bharti Telecom Limited	CRISIL AA+	5.39%
REC Limited	CRISIL AAA	5.16%
Bajaj Housing Finance Limited	CRISIL AAA	5.11%
National Bank for Agriculture & Rural Development	CRISIL AAA	5.06%
Embassy Office Parks REIT	CRISIL AAA	4.07%
Bajaj Finance Limited	CRISIL AAA	3.07%
Indian Oil Corporation Limited	CRISIL AAA	2.05%
TMF Holdings Limited	CRISIL AA	1.04%
Money Market Instruments		
Certificate of Deposit 34.45%		
Kotak Mahindra Bank Limited	CRISIL A1+	5.07%
ICICI Bank Limited	ICRA A1+	4.99%
Canara Bank	CRISIL A1+	4.97%
Bank of Baroda	IND A1+	4.97%
Export Import Bank of India	CRISIL AAA	4.87%
Small Industries Development Bank of India	CRISIL A1+	4.80%
Axis Bank Limited	CRISIL A1+	4.78%
Commercial Paper 7.69%		
Cholamandalam Investment & Finance Company Limited	CRISIL A1+	4.78%
Shriram Finance Limited	CRISIL A1+	2.91%
Government Securities 13.72%		
GOI FRB - 22SEP33	SOVEREIGN	12.70%
6.69% GOI 27JUN2024	SOVEREIGN	1.02%
Cash Equivalent 0.17%		
TREPS*		3.97%
Net Current Assets:		-3.80%
Total Net Assets as on 31-July-2023		100.00%

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

Quantitative Data

YTM ⁵	7.50%
Average Maturity	8.77 Months
Modified Duration	8.10 Months
Macaulay Duration [^]	8.50 Months

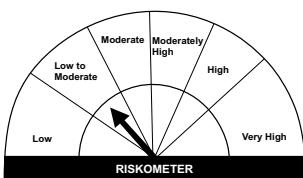
Rating Profile



PRC Matrix

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

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



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

This product is suitable for investors who are seeking*:

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

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

HSBC Ultra Short Duration Fund

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

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

Fund Details	
Date of Allotment	30-Jan-20
Benchmark: NIFTY Ultra Short Duration Debt Index B-I ^{5,6}	
NAV (as on 31.07.23)	
Growth	₹ 1,181.8561
Direct Growth	₹ 1,192.6467
AUM (as on 31.07.23)	₹ 2992.41 Cr
AAUM (for the month of Jul)	₹ 2736.36 Cr
Fund Manager & Experience	
Mahesh Chhabria	
Total Experience	12 Years
Managing this fund	Since Nov 26, 2022
Jaipan Shah	
Total Experience	17 Years
Managing this fund	Since Nov 26, 2022
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 72
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load²:	NIL
Month End Total Expenses Ratios (Annualized) ²	
Regular ³	0.48%
Direct	0.22%

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

⁴SEBI 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.

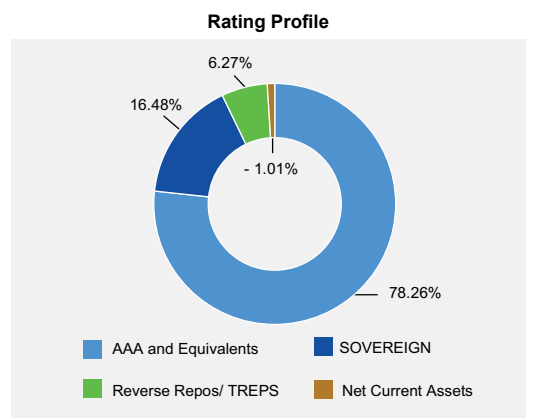
⁵YTM is annualized.

Issuer	Rating	% to Net Assets
Corporate Bonds / Debentures 22.09%		
LIC Housing Finance Limited	CRISIL AAA	4.85%
Power Finance Corporation Limited	CRISIL AAA	3.46%
National Bank for Agriculture & Rural Development	ICRA AAA / CRISIL AAA	3.36%
Bajaj Finance Limited	CRISIL AAA	2.55%
Rec Limited	CRISIL AAA	2.16%
HDB Financial Services Limited	CRISIL AAA	1.75%
National Housing Bank	CRISIL AAA	1.70%
Tata Capital Housing Finance Limited	CRISIL AAA	1.36%
Indian Railway Finance Corporation Limited	CRISIL AAA	0.90%
Money Market Instruments		
Certificate of Deposit 35.59%		
Axis Bank Limited	CRISIL A1+	6.49%
Canara Bank	CRISIL A1+	4.87%
Small Industries Development Bank of India	CRISIL A1+ / CARE A1+	4.82%
Kotak Mahindra Bank Limited	CRISIL A1+	4.81%
Bank of Baroda	IND A1+	3.28%
Export Import Bank of India	CRISIL A1+	3.26%
HDFC Bank Limited	CARE A1+	3.22%
National Bank for Agriculture & Rural Development	ICRA A1+ / IND A1+	3.21%
ICICI Bank Limited	ICRA A1+	1.63%
Commercial Paper 20.58%		
Export Import Bank of India	CRISIL A1+	3.31%
HDFC Bank Limited	CRISIL A1+	3.25%
Aditya Birla Finance Limited	ICRA A1+	3.23%
Kotak Mahindra Prime Limited	CRISIL A1+	3.18%
LIC Housing Finance Limited	CRISIL A1+	2.77%
Tata Capital Financial Services Limited	CRISIL A1+	1.63%
Small Industries Development Bank of India	CARE A1+	1.61%
ICICI Securities Limited	CRISIL A1+	1.60%
Government Securities 3.38%		
07.68% GOI 15DEC2023	SOVEREIGN	3.38%
Treasury Bills 13.10%		
364 DAYS T-BILL - 27OCT2023	SOVEREIGN	3.29%
182 DAYS T-BILL 23Nov23	SOVEREIGN	3.27%
182 DAYS T-BILL - 29SEP2023	SOVEREIGN	1.65%
182 DAYS T-BILL - 09NOV2023	SOVEREIGN	1.64%
182 DAYS T-BILL 14Dec23	SOVEREIGN	1.63%
182 DAYS T-BILL 11Jan24	SOVEREIGN	1.62%

Issuer	Rating	% to Net Assets
Cash Equivalent 5.26%		
TREPS*		6.27%
Net Current Assets:		-1.01%
Total Net Assets as on 31-July-2023		100.00%

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

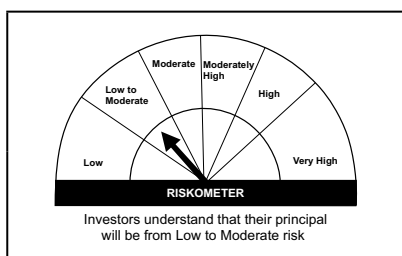
Quantitative Data	
YTM ⁵	7.10%
Average Maturity	5.42 Months
Modified Duration	5.27 Months
Macaulay Duration	5.39 Months



PRC Matrix

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

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



This product is suitable for investors who are seeking*:

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

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

HSBC Short Duration Fund

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

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

Fund Details

Date of Allotment	27-Dec-11
Benchmark: NIFTY Short Duration Debt Index B-II ⁵	
NAV (as on 31.07.23)	
Growth	₹ 22.9213
Direct Growth	₹ 24.0806
AUM (as on 31.07.23)	₹ 3394.98 Cr
AAUM (for the month of Jul)	₹ 3501.73 Cr
Fund Manager & Experience	
Jaipn Shah	
Total Experience	17 Years
Managing this fund	Since May 30, 2016
Shriram Ramanathan	
Total Experience	22 Years
Managing this fund	Since May 30, 2016
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP [#]	Please refer page 72
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load:	NIL
Month End Total Expenses Ratios (Annualized)²	
Regular ³	0.75%
Direct	0.27%

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

⁴SEBI 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.

⁵Fund's benchmark has changed with effect from April 01, 2022.

⁶YTM is annualized.

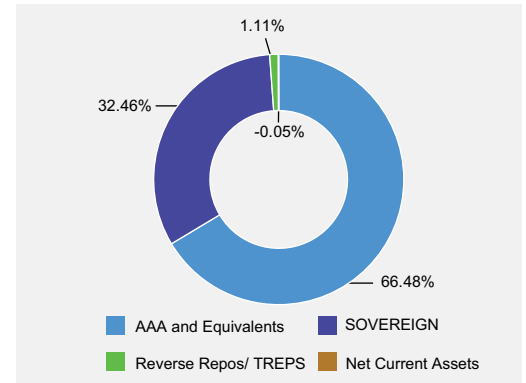
Issuer	Rating	% to Net Assets
Corporate Bonds / Debentures		
National Bank for Agriculture & Rural Development	CRISIL AAA / ICRA AAA	8.76%
Small Industries Development Bank of India	CRISIL AAA / ICRA AAA	8.45%
Rec Limited	CARE AAA / CRISIL AAA	8.07%
Power Finance Corporation Limited	CRISIL AAA	7.96%
HDFC Bank Limited	CRISIL AAA	7.41%
Indian Railway Finance Corporation Limited	CRISIL AAA	3.71%
Bajaj Housing Finance Limited	CRISIL AAA	3.30%
LIC Housing Finance Limited	CRISIL AAA	3.24%
Jamnagar Utilities and Power Pvt Limited (Mukesh Ambani Group)	CRISIL AAA	3.00%
Bajaj Finance Limited	CRISIL AAA	2.99%
Indian Oil Corporation Limited	ICRA AAA	2.98%
National Housing Bank	CRISIL AAA	2.97%
Kotak Mahindra Prime Limited	CRISIL AAA	2.24%
Sundaram Finance Limited	CRISIL AAA	0.30%
HDB Financial Services Limited	CRISIL AAA	0.29%
Securitized Debt Amort		
First Business Receivables Trust (Backed by receivables from Reliance Industries, Reliance Retail, Reliance Jio)	CRISIL AAA(SO)	0.81%
Government Securities		
7.38% GOI 20JUN2027	SOVEREIGN	16.45%
7.89% GUJARAT 15MAY2025 SDL	SOVEREIGN	5.93%
MAHARASHTRA 08.23% 09SEP25 SDL	SOVEREIGN	4.02%
07.35% GOI 22JUN24	SOVEREIGN	2.53%
MAHARASHTRA SDL 08.26% 12AUG25	SOVEREIGN	0.97%
5.63% GOI 12APR2026	SOVEREIGN	0.72%
GUJARAT 07.96% 14OCT2025 SDL	SOVEREIGN	0.61%
KARNATAKA SDL 08.14% 13NOV25	SOVEREIGN	0.61%
GUJARAT SDL 8.23 09/09/25 SDL	SOVEREIGN	0.31%
8.50% JAMMU & KASHMIR 30MAR2025 SDL	SOVEREIGN	0.15%
8.65% UTTAR PRADESH 10MAR2024 SDL	SOVEREIGN	0.12%
07.72% GOI 25MAY25	SOVEREIGN	0.04%
Cash Equivalent		
TREPS*		1.06%
Net Current Assets:		-0.05%
Total Net Assets as on 31-July-2023		100.00%

*TREPS : Tri-Party Repo fully collateralized by G-Sec; Portfolio has 0.003% exposure to Interest Rate Swaps

Quantitative Data

YTM ⁶	7.46%
Average Maturity	2.51 Years
Modified Duration	2.15 Years
Macaulay Duration ⁴	2.28 Years

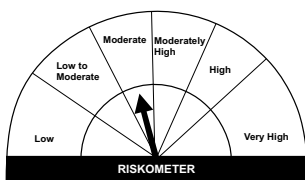
Rating Profile



PRC Matrix

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



This product is suitable for investors who are seeking*:

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

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

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

HSBC Medium Duration Fund

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

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

Fund Details	
Date of Allotment	02-Feb-15
Benchmark: NIFTY Medium Duration Debt Index B-III ^{5,6}	
NAV (as on 31.07.23)	
Growth	₹ 17.5753
Direct Growth	₹ 18.9248
AUM (as on 31.07.23)	₹ 690.32 Cr
AAUM (for the month of Jul)	₹ 692.01 Cr
Fund Manager & Experience	
Shriram Ramanathan	
Total Experience	22 Years
Managing this fund	Since Feb 02, 2015
Kapil Lal Punjabi	
Total Experience	16 Years
Managing this fund	Since Nov 26, 2022
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 72
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load:	NIL
Month End Total Expenses Ratios (Annualized) ²	
Regular ³	1.10%
Direct	0.40%

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.

⁵in multiples of Re 1 thereafter.

⁶TER Annualized TER including GST on Investment Management Fees

³Continuing plans

⁴SEBI 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.

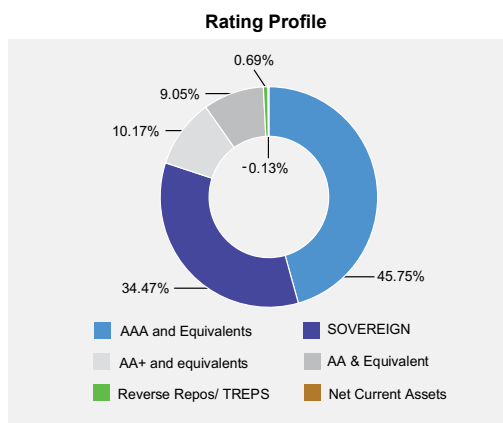
⁵Fund's benchmark has changed with effect from April 01, 2022.

⁶YTM is annualized.

Issuer	Rating	% to Net Assets
Corporate Bonds / Debentures 55.25%		
ONGC Petro Additions Limited (Letter of comfort from Oil & Natural Gas Corporation Limited)	ICRA AAA (CE)	7.28%
NIIF Infrastructure Finance Limited	ICRA AAA	4.83%
Oriental Nagpur Betul Highway Limited (Nhai Annuity Receivables)	CRISIL AAA	4.45%
Embassy Office Parks REIT	CRISIL AAA	4.34%
Patel Knr Heavy Infrastructures Limited (Nhai Annuity Receivables)	CARE AA+	4.14%
Bharti Telecom Limited	CRISIL AA+	3.83%
National Bank for Agriculture & Rural Development	CRISIL AAA	3.77%
LIC Housing Finance Limited	CRISIL AAA	3.69%
HINDUJA LEYLAND FINANCE LIMITED	CRISIL AA	3.07%
Aadhar Housing Finance Limited	IND AA	2.95%
Sikka Ports & Terminals Limited (Mukesh Ambani Group)	CRISIL AAA	2.32%
Cholamandalam Investment & Finance Company Limited	ICRA AA+	2.20%
Yarrow Infrastructure Pvt Limited (Vector green energy sponsored co-obligor structure)	IND AAA (CE)	1.97%
TVS Credit Services Limited	CRISIL AA	1.55%
TMF Holdings Limited	CRISIL AA	1.48%
Bajaj Finance Limited	CRISIL AAA	0.79%
Vector Green Prayagraj Solar Pvt Limited (Vector green energy sponsored co-obligor structure)	IND AAA (CE)	0.73%
Malwa Solar Power Generation Pvt Limited (Vector green energy sponsored co-obligor structure)	IND AAA (CE)	0.62%
Sepset Constructions Pvt Limited (Vector green energy sponsored co-obligor structure)	IND AAA (CE)	0.61%
Power Finance Corporation Limited	CRISIL AAA	0.43%
Citra Real Estate Limited (Vector green energy sponsored co-obligor structure)	IND AAA (CE)	0.10%
Priapus Infrastructure Pvt Limited (Vector green energy sponsored co-obligor structure)	IND AAA (CE)	0.10%
Money Market Instruments		
Commercial Paper 1.38%		
Shriram Finance Limited	CRISIL A1+	1.38%
Securitized Debt Amort 8.34%		
First Business Receivables Trust (Backed by receivables from Reliance Industries, Reliance Retail, Reliance Jio)	CRISIL AAA(SO)	8.34%
Government Securities 34.47%		
7.26% GOI 06FEB33	SOVEREIGN	19.61%
7.26% GOI 22AUG2032	SOVEREIGN	7.50%
7.38% GOI 20JUN2027	SOVEREIGN	7.36%
Cash Equivalent 0.56%		
TREPS*		0.69%
Net Current Assets:		-0.13%
Total Net Assets as on 31-July-2023		100.00%

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

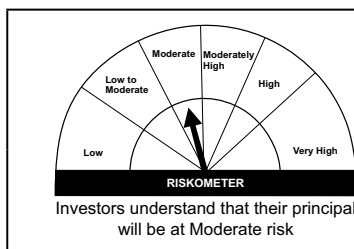
Quantitative Data	
YTM ⁶	7.90%
Average Maturity	4.19 Years
Modified Duration	3.12 Years
Macaulay Duration ⁴	3.27 Years



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*:

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

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

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

HSBC Medium to Long Duration Fund

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

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

Fund Details	
Date of Allotment	10-Dec-02
Benchmark: NIFTY Medium to Long Duration Fund B-III Index ^{5, 6}	
NAV (as on 31.07.23)	
Growth	₹ 36.8124
Direct Growth	₹ 40.1481
AUM (as on 31.07.23)	₹ 43.70 Cr
AAUM (for the month of Jul)	₹ 43.69 Cr
Fund Manager & Experience	
Kapil Lal Punjabi	
Total Experience	15 Years
Managing this fund	Since Jul, 15 2023
Shriram Ramanathan	
Total Experience	22 Years
Managing this fund	Since Nov, 26 2022
Minimum Investment ¹	
Lumpsum	₹ 10,000
SIP [#]	Please refer page 72
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load:	NIL
Month End Total Expenses Ratios (Annualized) ²	
Regular ³	1.91%
Direct	0.68%

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

⁴SEBI 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.

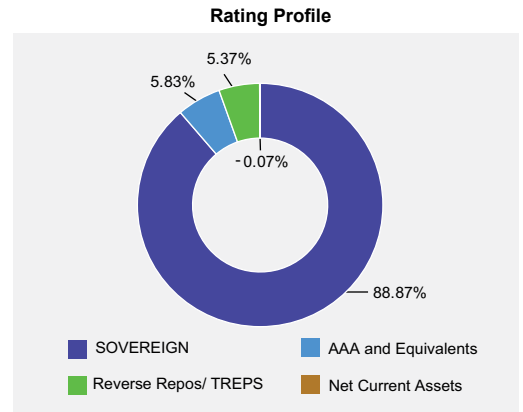
⁵Fund's benchmark has changed with effect from April 01, 2022.

⁶YTM is annualized.

Issuer	Rating	% to Net Assets
Corporate Bonds / Debentures		5.83%
HDFC Bank Limited	CRISIL AAA	5.83%
Government Securities		88.87%
7.17% GOI 17APR30	SOVEREIGN	23.35%
7.26% GOI 06FEB33	SOVEREIGN	11.91%
7.26% GOI 22AUG2032	SOVEREIGN	11.85%
7.06% GOI 10APR28	SOVEREIGN	11.65%
7.10% GOI 18APR29	SOVEREIGN	11.63%
7.18% GOI 24-Jul-2037	SOVEREIGN	11.40%
7.76% MAHARASHTRA 04Oct2030 SDL	SOVEREIGN	5.96%
5.63% GOI 12APR2026	SOVEREIGN	1.12%
Cash Equivalent		5.30%
TREPS [*]		5.37%
Net Current Assets:		-0.07%
Total Net Assets as on 31-July-2023		100.00%

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

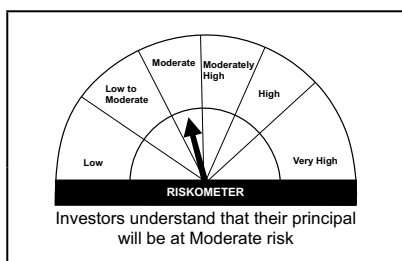
Quantitative Data	
YTM ⁵	7.31%
Average Maturity	7.59 Years
Modified Duration	5.43 Years
Macaulay Duration ⁶	5.64 Years



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 medium term
 - Investment in diversified portfolio of fixed income securities such that the Macaulay duration of the portfolio is between 4 year to 7 years
- *Investors should consult their financial advisers if in doubt about whether the product is suitable for them.**

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

HSBC Dynamic Bond Fund

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

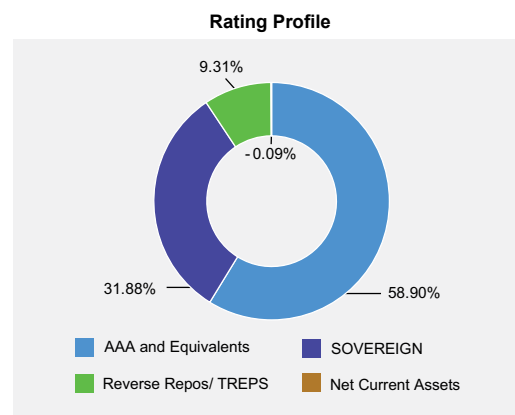
Investment Objective: To deliver returns in the form of interest income and capital gains, along with high liquidity, commensurate with the current view on the markets and the interest rate cycle, through active investment in debt and money market instruments. However, there can be no assurance or guarantee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

Fund Details	
Date of Allotment	27-Sep-10
Benchmark: NIFTY Composite Debt Index A-III ^{5,6}	
NAV (as on 31.07.23)	
Growth	₹ 25.4616
Direct Growth	₹ 27.2903
AUM (as on 31.07.23)	₹ 194.29 Cr
AAUM (for the month of Jul)	₹ 194.71 Cr
Fund Manager & Experience	
Jaipal Shah	
Total Experience	17 Years
Managing this fund	Since May 30, 2016
Shriram Ramanathan	
Total Experience	22 Years
Managing this fund	Since Feb 02, 2015
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 72
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load:	NIL
Month End Total Expenses Ratios (Annualized) ²	
Regular ³	0.76%
Direct	0.29%
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 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.	
⁵ YTM is annualized.	

Issuer	Rating	% to Net Assets
Corporate Bonds / Debentures		
58.90%		
National Bank for Agriculture & Rural Development	CRISIL AAA	8.04%
Power Finance Corporation Limited	CRISIL AAA	7.96%
Reliance Industries Limited	CRISIL AAA	7.84%
Indian Oil Corporation Limited	ICRA AAA	7.81%
Indian Railway Finance Corporation Limited	CRISIL AAA	7.78%
Small Industries Development Bank of India	CARE AAA	7.68%
HDFC Bank Limited	CRISIL AAA	6.56%
LIC Housing Finance Limited	CRISIL AAA	5.23%
Government Securities		
31.88%		
7.38% GOI 20JUN2027	SOVEREIGN	15.68%
7.26% GOI 22AUG2032	SOVEREIGN	13.32%
7.06% GOI 10APR28	SOVEREIGN	2.62%
07.68% GOI 15DEC2023	SOVEREIGN	0.26%
Cash Equivalent		
9.22%		
TREPS*		9.31%
Net Current Assets:		-0.09%
Total Net Assets as on 31-July-2023		100.00%

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

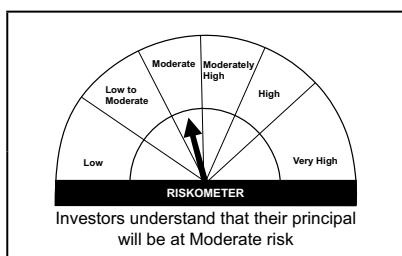
Quantitative Data	
YTM ^s	7.37%
Average Maturity	4.10 Years
Modified Duration	3.18 Years
Macaulay Duration [^]	3.36 Years



PRC Matrix

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

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



This product is suitable for investors who are seeking*:

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

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

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

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

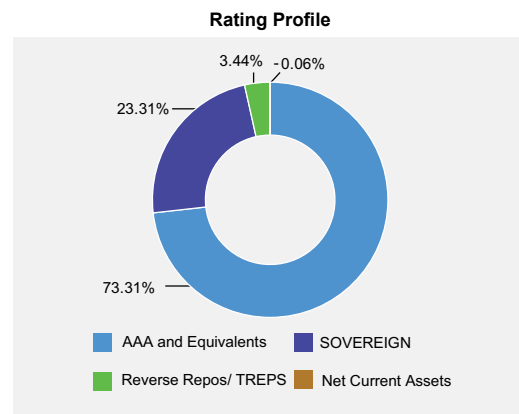
Investment Objective: To generate regular return by investing predominantly in AA+ and above rated debt and money market instruments. There is no assurance that the objective of the Scheme will be realised and the Scheme does not assure or guarantee any returns.

Fund Details	
Date of Allotment	31-Mar-97
Benchmark: NIFTY Corporate Bond Index B-III ^{5, 6}	
NAV (as on 31.07.23)	
Growth	₹ 63.1531
Direct Growth	₹ 66.8355
AUM (as on 31.07.23)	₹ 7042.14 Cr
AAUM (for the month of Jul)	₹ 7175.27 Cr
Fund Manager & Experience	
Jaipan Shah	
Total Experience	17 Years
Managing this fund	Since April 03, 2017
Shriram Ramanathan	
Total Experience	22 Years
Managing this fund	Since June 30, 2014
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP [#]	Please refer page 72
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load²:	• If the amount sought to be redeemed or switched out on or before 3 months from the date of allotment: 0.50%. • If the amount sought to be redeemed or switched out is invested for a period of more than 3 months from the date of allotment: Nil
Month End Total Expenses Ratios (Annualized) ²	
Regular ³	0.63%
Direct	0.29%
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 classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021	
⁵ Fund's benchmark has changed with effect from April 01, 2022.	
⁶ YTM is annualized.	

Issuer	Rating	% to Net Assets
Corporate Bonds / Debentures		73.31%
National Highways Authority of India	CRISIL AAA	8.76%
National Bank for Agriculture & Rural Development	ICRA AAA / CRISIL AAA	8.16%
Indian Railway Finance Corporation Limited	CRISIL AAA	8.03%
HDFC Bank Limited	CRISIL AAA	7.48%
NTPC Limited	CRISIL AAA	7.28%
Power Grid Corporation of India Limited	CRISIL AAA	6.58%
Rec Limited	CRISIL AAA	5.95%
Housing and Urban Development Corporation Limited	CARE AAA / ICRA AAA	4.67%
Indian Oil Corporation Limited	CRISIL AAA	4.61%
ICICI Bank Limited	CARE AAA	4.24%
Export Import Bank of India	CRISIL AAA	2.35%
Power Finance Corporation Limited	CRISIL AAA	2.23%
Kotak Mahindra Bank Limited	CRISIL AAA	1.49%
Nuclear Power Corporation Of India Limited	CRISIL AAA	0.87%
Food Corporation of India Limited	CRISIL AAA (CE)	0.46%
NHPC Limited	CARE AAA	0.15%
Government Securities		23.31%
7.38% GOI 20JUN2027	SOVEREIGN	9.74%
07.17% GOI 08JAN28	SOVEREIGN	5.67%
07.26% GS 2029	SOVEREIGN	3.93%
06.79% GOI 15MAY2027	SOVEREIGN	3.27%
6.47% MAHARASHTRA 21OCT2028 SDL	SOVEREIGN	0.70%
Cash Equivalent		3.38%
TREPS*		3.44%
Net Current Assets:		-0.06%
Total Net Assets as on 31-July-2023		100.00%

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

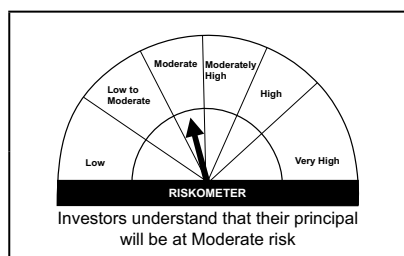
Quantitative Data	
YTM ⁶	7.43%
Average Maturity	5.20 Years
Modified Duration	4.03 Years
Macaulay Duration	4.26 Years



PRC Matrix

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

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



This product is suitable for investors who are seeking*:

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

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

HSBC Banking and PSU Debt Fund

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

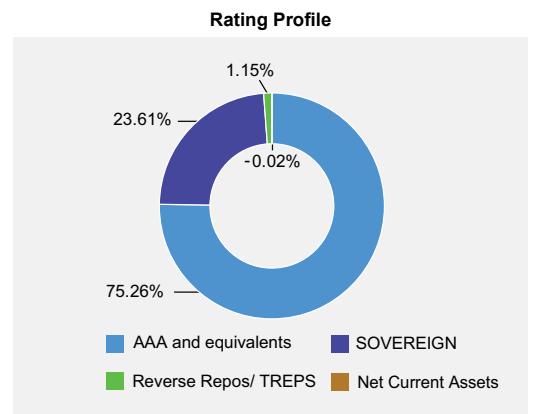
Investment Objective: To generate reasonable returns by primarily investing in debt and money market securities that are issued by Banks, Public Sector Undertakings (PSUs) and Public Financial Institutions (PFIs) in India. There is no assurance that the objective of the Scheme will be realised and the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

Fund Details	
Date of Allotment	12-Sep-12
Benchmark: NIFTY Banking & PSU Debt Index ^{5,6}	
NAV (as on 31.07.23)	
Growth	₹ 21.1080
Direct Growth	₹ 22.0725
AUM (as on 31.07.23)	₹ 4612.35 Cr
AAUM (for the month of Jul)	₹ 4728.59 Cr
Fund Manager & Experience	
Mahesh Chhabria	
Total Experience	12 Years
Managing this fund	Since Nov 26,2022
Jaipan Shah	
Total Experience	17 Years
Managing this fund	Since May 30, 2016
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 72
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load²:	NIL
Month End Total Expenses Ratios (Annualized) ²	
Regular ³	0.61%
Direct	0.23%
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 classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021	
⁵ Fund's benchmark has changed with effect from April 01, 2022.	
⁶ YTM is annualized.	

Issuer	Rating	% to Net Assets
Corporate Bonds / Debentures		
75.26%		
Small Industries Development Bank of India	ICRA AAA	9.71%
Power Finance Corporation Limited	CRISIL AAA	9.19%
Rec Limited	CRISIL AAA / CARE AAA / CRISIL AAA	9.04%
NTPC Limited	CRISIL AAA	8.96%
National Bank for Agriculture & Rural Development	CRISIL AAA	8.91%
Indian Oil Corporation Limited	ICRA AAA / CRISIL AAA	7.61%
Indian Railway Finance Corporation Limited	CRISIL AAA / CARE AAA	6.28%
National Housing Bank	CRISIL AAA	4.91%
Export Import Bank of India	CRISIL AAA	4.85%
Axis Bank Limited	CRISIL AAA	2.25%
HDFC Bank Limited	CARE AAA	2.09%
Power Grid Corporation of India Limited	CRISIL AAA	1.35%
Kotak Mahindra Bank Limited	CRISIL AAA	0.11%
Government Securities		
23.61%		
7.38% GOI 20JUN2027	SOVEREIGN	11.23%
5.63% GOI 12APR2026	SOVEREIGN	6.38%
5.74% GOI 15NOV2026	SOVEREIGN	6.00%
Cash Equivalent		
1.13%		
TREPS*		1.15%
Net Current Assets:		-0.02%
Total Net Assets as on 31-July-2023		100.00%

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

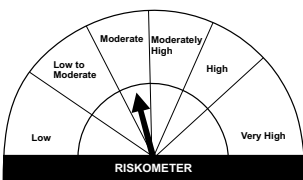
Quantitative Data	
YTM ⁶	7.43%
Average Maturity	2.74 Years
Modified Duration	2.34 Years
Macaulay Duration	2.49 Years



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.



RISKOMETER

Investors understand that their principal will be at Moderate risk

This product is suitable for investors who are seeking*:

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

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

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

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

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

Fund Details

Date of Allotment	08-Oct-09
Benchmark: NIFTY Credit Risk Bond Index C-III ^{5, 6}	
NAV (as on 31.07.23)	
Growth	₹ 25.1389
Direct Growth	₹ 26.8378
AUM (as on 31.07.23)	₹ 297.12 Cr
AAUM (for the month of Jul)	₹ 239.84 Cr

Fund Manager & Experience

Shriram Ramanathan

Total Experience 22 Years
Managing this fund Since Nov 24, 2012

Kapil Lal Punjabi

Total Experience 16 Years
Managing this fund Since Nov 26, 2022

Minimum Investment¹

Lumpsum	₹ 5,000
SIP ²	Please refer page 72
Additional Purchase	₹ 1,000

Entry Load: "NA"

Exit Load³: • Units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 2 years from the date of allotment – Nil

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

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

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

Month End Total Expenses Ratios (Annualized)²

Regular ³	1.67%
Direct	0.85%

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

⁴SEBI 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

⁵Fund's benchmark has changed with effect from April 01, 2022.

⁶YTM is annualized.

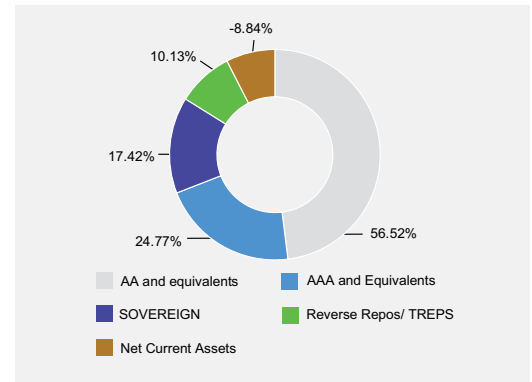
Issuer	Rating	% to Net Assets
Corporate Bonds / Debentures		75.77%
Aadhar Housing Finance Limited	CARE AA / IND AA	7.06%
ONGC Petro Additions Limited (Letter of comfort from Oil & Natural Gas Corporation Limited)	ICRA AA / CRISIL AA	7.01%
Oriental Nagpur Betul Highway Limited (Nhai Annuity Receivables)	CRISIL AAA	6.40%
TVS Credit Services Limited	CRISIL AA	5.40%
Power Finance Corporation Limited	CRISIL AAA	5.37%
Hinduja Leyland Finance Limited	CRISIL AA	5.36%
JSW Steel Limited	CARE AA	5.20%
TMF Holdings Limited	CRISIL AA	5.15%
Indian Oil Corporation Limited	CRISIL AAA	5.08%
Godrej Industries Limited	CRISIL AA	5.04%
Tata Motors Limited	ICRA AA	3.74%
Nuvoco Vistas Corp Limited	CRISIL AA	3.57%
PNB Housing Finance Limited	CRISIL AA	3.48%
Tata power Company Limited	IND AA	1.97%
Godrej Housing Finance Limited	CRISIL AA	1.78%
Tata Housing Development Company Limited	CARE AA	1.76%
Yarrow Infrastructure Pvt Limited (Vector green energy sponsored co-obligor structure)	IND AAA (CE)	1.14%
Vector Green Prayagraj Solar Pvt Limited (Vector green energy sponsored co-obligor structure)	IND AAA (CE)	0.42%
Sepset Constructions Pvt Limited (Vector green energy sponsored co-obligor structure)	IND AAA (CE)	0.36%
Malwa Solar Power Generation Pvt Limited (Vector green energy sponsored co-obligor structure)	IND AAA (CE)	0.36%
Citra Real Estate Limited (Vector green energy sponsored co-obligor structure)	IND AAA (CE)	0.06%
Priapus Infrastructure Pvt Limited (Vector green energy sponsored co-obligor structure)	IND AAA (CE)	0.06%
Zero Coupon Bond		5.52%
Andhra Pradesh Expressway Limited	ICRA AAA	5.52%
Government Securities		17.42%
GOI FRB - 22SEP33	SOVEREIGN	14.00%
7.38% GOI 20JUN2027	SOVEREIGN	3.42%
Cash Equivalent		1.29%
TREPS*		10.13%
Net Current Assets:		-8.84%
Total Net Assets as on 31-July-2023		100.00%

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

Quantitative Data

YTM ⁶	8.11%
Average Maturity	1.34 Years
Modified Duration	1.15 Years
Macaulay Duration	1.23 Years

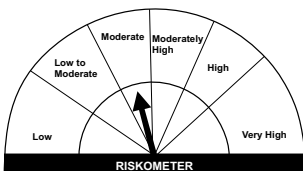
Rating Profile



PRC Matrix

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

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



Investors understand that their principal will be at Moderate risk

This product is suitable for investors who are seeking*:

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

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

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

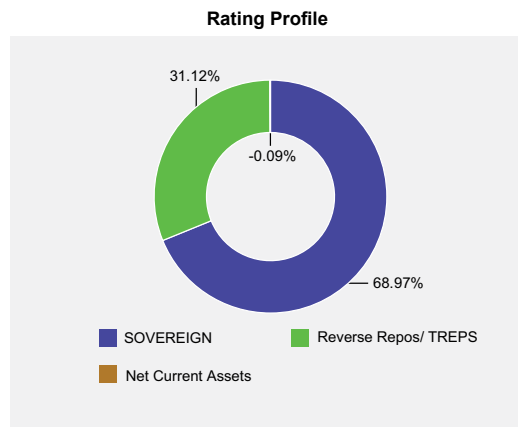
Investment Objective: To generate returns from a portfolio from investments in Government Securities. There is no assurance that the objective of the Scheme will be realised and the Scheme does not assure or guarantee any returns.

Fund Details	
Date of Allotment	29-Mar-00
Benchmark: NIFTY All Duration G-Sec Index ^{5,6}	
NAV (as on 31.07.23)	
Growth	₹ 57.6099
Direct Growth	₹ 64.5411
AUM (as on 31.07.23)	₹ 222.65 Cr
AAUM (for the month of Jul)	₹ 224.04 Cr
Fund Manager & Experience	
Jaipal Shah	
Total Experience	17 Years
Managing this fund	Since May 30, 2016
Shriram Ramanathan	
Total Experience	22 Years
Managing this fund	Since April 03, 2017
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP [#]	Please refer page 72
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load²:	NIL
Month End Total Expenses Ratios (Annualized) ²	
Regular ³	1.70%
Direct	0.48%
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 classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021	
⁵ Fund's benchmark has changed with effect from April 01, 2022.	
⁶ YTM is annualized.	

Issuer	Rating	% to Net Assets
Government Securities		68.97%
7.38% GOI 20JUN2027	SOVEREIGN	45.62%
7.26% GOI 22AUG2032	SOVEREIGN	11.63%
7.10% GOI 18APR29	SOVEREIGN	11.41%
6.19% GOI 16SEP34	SOVEREIGN	0.31%
Cash Equivalent		31.03%
TREPS*		31.12%
Net Current Assets:		-0.09%
Total Net Assets as on 31-July-2023		100.00%

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

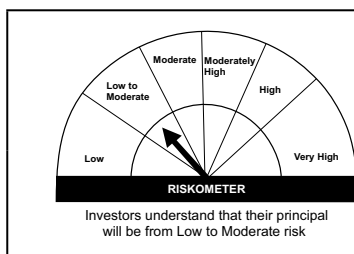
Quantitative Data	
YTM ⁶	7.03%
Average Maturity	3.51 Years
Modified Duration	2.79 Years
Macaulay Duration	2.89 Years



PRC Matrix

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

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



This product is suitable for investors who are seeking*:

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

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

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

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

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

Fund Details

Date of Allotment	24-Feb-04
Benchmark: NIFTY 50 Hybrid Composite Debt 15:85 Index ⁵	
NAV (as on 31.07.23)	
Growth	₹ 49.4740
Direct Growth	₹ 54.4618
AUM (as on 31.07.23)	₹ 113.80 Cr
AAUM (for the month of Jul)	₹ 113.81 Cr
Fund Manager & Experience	
Mahesh Chhabria (For Fixed Income)	
Total Experience	12 Years
Managing this fund	Since Jul 15,2023
Cheenu Gupta (For Equity)	
Total Experience	17 Years
Managing this fund	Since Nov 26,2022
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 72
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load:	Nil
Month End Total Expenses Ratios (Annualized)²	
Regular ³	2.16%
Direct	1.33%

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

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

⁴SEBI 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.

⁵YTM is annualized.

Issuer	Rating	% to Net Assets
EQUITY 23.97%		
Larsen & Toubro Limited	Construction	1.88%
KPIT Technologies Limited	IT - Software	1.62%
ICICI Bank Limited	Banks	1.40%
TVS Motor Company Limited	Automobiles	1.27%
Siemens Limited	Electrical Equipment	1.23%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	1.09%
HDFC Bank Limited	Banks	1.06%
KEI Industries Limited	Industrial Products	0.99%
TD Power Systems Limited	Electrical Equipment	0.92%
IndusInd Bank Limited	Banks	0.82%
Titan Company Limited	Consumer Durables	0.77%
VRL Logistics Limited	Transport Services	0.74%
ABB India Limited	Electrical Equipment	0.72%
GMM Pfaudler Limited	Industrial Manufacturing	0.69%
Mahindra & Mahindra Financial Services Limited	Finance	0.65%
Godrej Consumer Products Limited	Personal Products	0.65%
Gujarat Fluorochemicals Limited	Chemicals & Petrochemicals	0.60%
The Indian Hotels Company Limited	Leisure Services	0.60%
Cholamandalam Investment & Finance Company Limited	Finance	0.58%
Safari Industries India Limited	Consumer Durables	0.55%
Hindustan Aeronautics Limited	Aerospace & Defense	0.52%
Power Mech Projects Limited	Construction	0.51%
PI Industries Limited	Fertilizers & Agrochemicals	0.48%
State Bank of India	Banks	0.44%
Persistent Systems Limited	IT - Software	0.42%
Infosys Limited	IT - Software	0.38%
Shoppers Stop Limited	Retailing	0.35%
Hindustan Unilever Limited	Diversified FMCG	0.34%
Bharat Electronics Limited	Aerospace & Defense	0.34%
Westlife Development Limited	Leisure Services	0.33%
SBI Life Insurance Company Limited	Insurance	0.30%
Schaeffler India Limited	Auto Components	0.27%
Mayur Uniquoters Limited	Consumer Durables	0.27%
Navin Fluorine International Limited	Chemicals & Petrochemicals	0.19%
Money Market Instruments		
Certificate of Deposit		8.40%
HDFC Bank Limited	CARE A1+	8.40%
Government Securities		56.70%
5.63% GOI 12APR2026	SOVEREIGN	15.08%
7.10% GOI 18APR29	SOVEREIGN	13.40%
7.38% GOI 20JUN2027	SOVEREIGN	13.39%
07.17% GOI 08JAN28	SOVEREIGN	4.85%
5.22% GOI 15JUN25 G-SEC	SOVEREIGN	4.28%
5.74% GOI 15NOV2026	SOVEREIGN	3.41%
7.76% MAHARASHTRA 04Oct2030 SDL	SOVEREIGN	2.29%

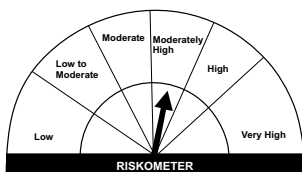
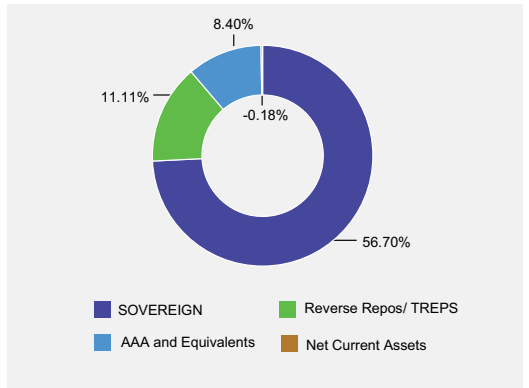
Issuer	Rating	% to Net Assets
Cash Equivalent		10.93%
TREPS*		11.11%
Net Current Assets:		-0.18%
Total Net Assets as on 31-July-2023		100.00%

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

Quantitative Data

YTM ⁵	7.16%
Average Maturity	3.09 Years
Modified Duration	2.59 Years
Macaulay Duration [^]	2.68 Years

Rating Profile



Investors understand that their principal will be at Moderately High risk

This product is suitable for investors who are seeking*:

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

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

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

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



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

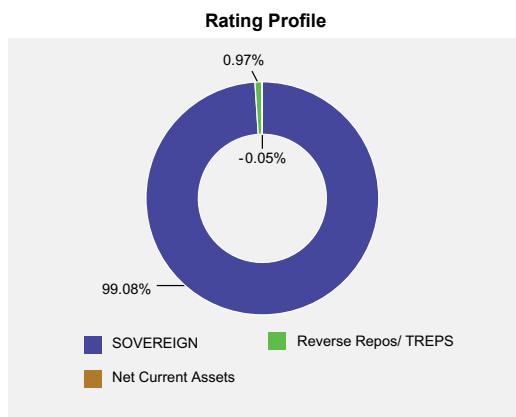
Investment Objective: To provide returns corresponding to the total returns of the securities as represented by the CRISIL IBX 50:50 Gilt Plus SDL Index - April 2028 before expenses, subject to tracking errors. However, there is no assurance that the investment objective of the Scheme will be achieved.

Fund Details	
Date of Allotment	31-Mar-22
Benchmark: CRISIL IBX 50:50 Gilt Plus SDL Index - April 2028 ⁵	
NAV (as on 31.07.23)	
Growth	₹ 10.6718
Direct Growth	₹ 10.7007
AUM (as on 31.07.23)	₹ 2229.06 Cr
AAUM (for the month of Jul)	₹ 2234.56 Cr
Fund Manager & Experience	
Mahesh Chhabria	
Total Experience	12 Years
Managing this fund	Since Jul 15, 2023
Kapil Lal Punjabi	
Total Experience	16 Years
Managing this fund	Since Mar 31, 2022
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 72
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load:	Nil
Month End Total Expenses Ratios (Annualized) ²	
Regular ³	0.43%
Direct	0.23%
Tracking Difference	
Regular	-0.29%
Direct	-0.07%
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 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.	
⁵ YTM is annualized.	

Issuer	Rating	% to Net Assets
Government Securities		99.08%
7.38% GOI 20JUN2027	SOVEREIGN	24.83%
7.06% GOI 10APR28	SOVEREIGN	13.24%
7.36% MAHARASHTRA 12APR28 SDL	SOVEREIGN	6.71%
8.05% GUJARAT SDL 31JAN2028	SOVEREIGN	5.29%
8.05% TAMILNADU SDL 18APR2028	SOVEREIGN	5.08%
07.17% GOI 08JAN28	SOVEREIGN	4.50%
7.88% MADHYA PRADESH 24JAN28 SDL	SOVEREIGN	3.89%
6.97% KARNATAKA 26FEB2028 SDL	SOVEREIGN	3.87%
6.97% MAHARASHTRA 18FEB2028 SDL	SOVEREIGN	2.51%
08.26% GOI 02AUG2027	SOVEREIGN	2.42%
08.28% GOI 21SEP27	SOVEREIGN	2.40%
06.79% GOI 15MAY2027	SOVEREIGN	2.25%
6.98% MAHARASHTRA 26FEB2028 SDL	SOVEREIGN	1.82%
8.43% TAMIL NADU SDL RED 07-MARCH-2028	SOVEREIGN	1.45%
8.28% TAMILNADU SDL 14MAR2028	SOVEREIGN	1.20%
8.00% SDL-KERALA M- 11-APR-2028	SOVEREIGN	1.17%
8.20% HARYANA 31JAN28 SDL	SOVEREIGN	1.16%
7.69% KARNATAKA 20Dec27 SDL	SOVEREIGN	1.15%
7.82% KARNATAKA 27Dec2027 SDL	SOVEREIGN	1.15%
7.86% RAJASTHAN SDL 27DEC2027	SOVEREIGN	1.15%
7.92% UTTAR PRADESH 24JAN2028 SDL	SOVEREIGN	1.15%
7.77% ANDHRA PRADESH SDL RED 10-JAN-2028	SOVEREIGN	1.14%
8.14% HARYANA 27MAR28 SDL	SOVEREIGN	1.02%
8.28% TAMILNADU SDL 21Feb28	SOVEREIGN	0.96%
8.27% UTTARPRADESH SDL 14MAR2028	SOVEREIGN	0.96%
7.79% KARNATAKA 03Jan2028 SDL	SOVEREIGN	0.92%
8.00% KARNATAKA SDL RED 17-JAN-2028	SOVEREIGN	0.92%
8.14% SDL Uttarakhand 27Mar2028	SOVEREIGN	0.71%
07.76% Karnataka 13 DEC 2027 SDL	SOVEREIGN	0.69%
8.15% CHHATTISGARH 27MAR28 SDL	SOVEREIGN	0.47%
7.76% UTTARPRADESH 13 Dec 2027 SDL	SOVEREIGN	0.46%
7.59% Uttarakhand 25 Oct 2027 SDL	SOVEREIGN	0.46%
7.50% TELANGANA SDL RED 15-APR-2028	SOVEREIGN	0.46%
8.03% KARNATAKA SDL 31JAN2028	SOVEREIGN	0.46%
7.64% GUJARAT 08NOV27 SDL	SOVEREIGN	0.34%
7.75% GUJARAT 13Dec2027 SDL	SOVEREIGN	0.23%
7.69% GUJARAT 20 Dec 2027 SDL	SOVEREIGN	0.23%
7.69% TAMILNADU 20 Dec 2027 SDL	SOVEREIGN	0.23%
7.64% KARNATAKA SDL RED 08-NOV-2027	SOVEREIGN	0.03%
Cash Equivalent		0.92%
TREPS*		0.97%
Net Current Assets:		-0.05%
Total Net Assets as on 31-July-2023		100.00%

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

Quantitative Data	
YTM ⁵	7.39%
Average Maturity	4.32 Years
Modified Duration	3.58 Years
Macaulay Duration ^A	3.71 Years



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.

RISKOMETER

Investors understand that their principal will be at Moderate risk

This product is suitable for investors who are seeking*:

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

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

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

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

Fund Details

Date of Allotment 23-Mar-23

Benchmark: CRISIL-IBX Gilt Index - June 2027⁵

NAV (as on 31.07.23)

Growth ₹ 10.2615

Direct Growth ₹ 10.2718

AUM (as on 31.07.23) ₹ 272.82 Cr.

AAUM (for the month of Jul) ₹ 272.31 Cr.

Fund Manager & Experience

Mahesh Chhabria

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

Kapil Lal Punjabi

Total Experience 16 Years
Managing this fund Since Mar 23, 2023

Minimum Investment¹

Lumpsum ₹ 5,000

SIP^{##} Please refer page 72

Additional Purchase ₹ 1,000

Entry Load: "NA"

Exit Load: Nil

Month End Total Expenses Ratios (Annualized)²

Regular³ 0.45%

Direct 0.17%

Tracking Difference

Regular -0.17%

Direct 0.12%

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

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

⁴SEBI 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.

⁵YTM is annualized.

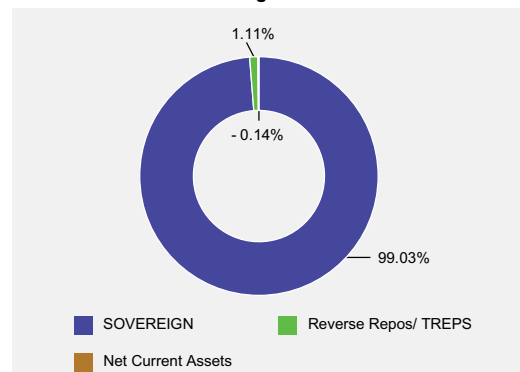
Issuer	Rating	% to Net Assets
Government Securities		99.03%
7.38% GOI 20JUN2027	SOVEREIGN	80.04%
08.24% GOI 15FEB27	SOVEREIGN	9.81%
06.79% GOI 15MAY2027	SOVEREIGN	9.18%
Cash Equivalent		0.97%
TREPS		1.11%
Net Current Assets:		-0.14%
Total Net Assets as on 31-July-2023		100.00%

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

Quantitative Data

YTM ⁵	7.28%
Average Maturity	3.80 Years
Modified Duration	3.23 Years
Macaulay Duration [^]	3.35 Years

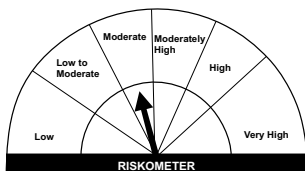
Rating Profile



PRC Matrix

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

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



Investors understand that their principal will be at Moderate risk

This product is suitable for investors who are seeking*:

- Income over target maturity period
- Investments in Government Securities and T-bills

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

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

Equity Fund Snapshot

as on 31st July, 2023

Scheme Name	HSBC Large Cap Fund	HSBC Large and Mid Cap Fund	HSBC Mid cap Fund	HSBC Small Cap Fund	HSBC Flexi Cap Fund	HSBC Focused Fund	HSBC Infrastructure Fund	HSBC Business Cycles Fund	HSBC Value Fund
Category	Large Cap Fund	Large & Mid Cap Fund	Mid Cap Fund	Small Cap Fund	Flexi Cap Fund	Focused Fund	Sectoral	Thematic	Value Fund
Date of Allotment	10-Dec-02	28-Mar-19	09-Aug-04	12-May-14	24-Feb-04	22-Jul-20	27-Sep-07	20-Aug-14	08-Jan-10
Benchmark	Nifty 100 TRI	NIFTY Large Midcap 250 TRI	NIFTY Midcap 150 TRI	NIFTY Small Cap 250 TRI	Nifty 500 TRI	Nifty 500 TRI	NIFTY Infrastructure TRI	Nifty 500 TRI	Nifty 500 TRI
Fund Manager	Gautam Bhupal,Neelotpal Sahai	Cheenu Gupta,Neelotpal Sahai	Vihang Naik,Cheenu Gupta	Venugopal Manghat,Vihang Naik	Vihang Naik,Venugopal Manghat	Cheenu Gupta,Neelotpal Sahai	Gautam Bhupal,Venugopal Manghat	Venugopal Manghat,Gautam Bhupal	Venugopal Manghat,Vihang Naik
NAV (Regular Option)	356.3247	18.0802	243.1256	57.9475	149.352	18.2667	32.3576	28.6288	71.2608
Monthly AUM (₹ in cr.)	1562.79	2301.98	7919.69	10766.46	3553.95	1456.98	1850.12	643.41	9077.27
Value of ₹ 100,000 invested in scheme since inception	37,62,470	1,77,848	24,15,027	5,44,404	18,19,768	1,72,222	3,28,514	2,86,288	7,12,608
Market Cap (% to Equity Holdings) <small>Others Debt Small Cap Mid Cap Large Cap</small> As per the latest Market Capitalisation data provided by AMFI (In line with the applicable SEBI guidelines)									
Top 5 Sectors	Banks 31%	Banks 12%	Industrial Products 14%	Industrial Products 26%	Banks 20%	Banks 29%	Industrial Products 22%	Banks 26%	Banks 25%
	IT - Software 10%	Finance 10%	Pharmaceuticals & Biotechnology 11%	IT - Software 8%	IT - Software 10%	IT - Software 10%	Construction 18%	Construction 14%	IT - Software 9%
	Diversified FMCG 8%	IT - Software 9%	Finance 9%	Consumer Durables 7%	Pharmaceuticals & Biotechnology 7%	Diversified FMCG 9%	Electrical Equipment 10%	Industrial Products 12%	Construction 7%
	Petroleum Products 7%	Auto Components 8%	Auto Components 6%	Auto Components 7%	Diversified FMCG 6%	Construction 8%	Cement & Cement Products 8%	Consumer Durables 5%	Industrial Products 5%
	Pharmaceuticals & Biotechnology 6%	Electrical Equipment 7%	IT - Software 5%	Realty 6%	Petroleum Products 5%	Industrial Products 7%	Power 6%	Electrical Equipment 5%	Ferrous Metals 4%
Standard Deviation	14.11	13.20	13.40	16.41	12.18	12.80	15.77	15.61	14.19
Beta (Slope)	0.94	0.80	0.76	0.79	0.80	0.82	0.91	0.98	0.90
Sharpe Ratio**	0.89	1.15	1.23	1.95	1.16	0.93	1.74	1.31	1.42
R²	0.96	0.87	0.93	0.93	0.95	0.90	0.79	0.87	0.89
Total Expense Ratio^ (Regular)	2.17%	2.04%	1.78%	1.74%	1.98%	2.13%	2.11%	2.43%	1.77%
Total Expense Ratio^ (Direct)	1.22%	1.00%	0.70%	0.72%	1.19%	0.93%	1.07%	1.36%	0.80%

**Risk free rate: 6.6% (FIMMDA-NSE Mibor) as on July 31, 2023)

Equity Fund Snapshot

as on 31st July, 2023

Scheme Name	HSBC Multi Cap Fund	HSBC Nifty 50 Index Fund	HSBC Nifty Next 50 Index Fund	HSBC Aggressive Hybrid Fund	HSBC Arbitrage Fund	HSBC Balanced Advantage Fund	HSBC Equity Savings Fund	HSBC ELSS Fund
Category	Multi Cap	Index Funds	Index Funds	Aggressive Hybrid Fund	Arbitrage Fund	Dynamic Asset Allocation or Balanced Advantage	Equity Savings	ELSS
Date of Allotment	30-Jan-23	15-Apr-20	15-Apr-20	07-Feb-11	30-Jun-14	07-Feb-11	18-Oct-11	27-Feb-06
Benchmark	NIFTY 500 Multicap 50:25:25 TRI	Nifty 50 TRI	Nifty Next 50 TRI	NIFTY 50 Hybrid Composite Debt 65:35 Index	Nifty 50 Arbitrage Index	Nifty 50 Hybrid composite debt 50:50 Index	NIFTY Equity Savings Index	Nifty 500 TRI
Fund Manager	Venugopal Manghat,Sonal Gupta,Kapil Punjabi	Praveen Ayathan	Praveen Ayathan	Shriram Ramanathan,Cheenu Gupta	Praveen Ayathan,Mahesh Chhabria	Neelotpal Sahai,Mahesh Chhabria	Mahesh Chhabria,Cheenu Gupta	Cheenu Gupta,Gautam Bhupal
NAV (Regular Option)	12.017	22.4112	19.4768	41.0291	16.6142	34.1833	25.5815	89.8995
Monthly AUM (₹ in cr.)	1563.35	197.10	71.01	4947.58	1795.44	1414.94	160.38	3300.39
Value of ₹ 100,000 invested in scheme since inception	1,20,170	2,24,112	1,94,768	4,12,026	1,66,142	3,41,833	2,55,815	8,98,995
Market Cap (% to Equity Holdings) <small>As per the latest Market Capitalisation data provided by AMFI (In line with the applicable SEBI guidelines)</small>								
Top 5 Sectors	Banks 14%	Banks 32%	Personal Products 8%	Banks 17%	Banks 14%	Finance 18%	Government Securities 19%	Banks 22%
	Industrial Products 12%	IT - Software 13%	Finance 8%	Government Securities 13%	Finance 13%	Banks 18%	Banks 10%	IT - Software 11%
	IT - Software 12%	Petroleum Products 10%	Aerospace & Defense 7%	Finance 13%	Internal - Mutual Fund Units 11%	Government Securities 15%	Beverages 7%	Finance 9%
	Construction 8%	Diversified FMCG 7%	Retailing 7%	IT - Software 8%	Government Securities 11%	Pharmaceuticals & Biotechnology 8%	IT - Software 7%	Electrical Equipment 9%
	Electrical Equipment 5%	Automobiles 6%	Cement & Cement Products 7%	Electrical Equipment 6%	Cement & Cement Products 5%	IT - Software 5%	Finance 6%	Automobiles 5%
Standard Deviation	--	--	--	10.64	--	--	--	13.77
Beta (Slope)	--	--	--	0.99	--	--	--	0.86
Sharpe Ratio**	--	--	--	0.88	--	--	--	1.02
R²	--	--	--	0.83	--	--	--	0.87
Total Expense Ratio^A (Regular)	2.09%	0.45%	0.80%	1.88%	0.94%	2.12%	1.50%	1.92%
Total Expense Ratio^A (Direct)	0.73%	0.20%	0.35%	0.84%	0.27%	0.78%	0.60%	1.11%

**Risk free rate: 6.6% (FIMMDA-NSE Mibor) as on July 31, 2023)

Debt Fund Snapshot

as on 31st July, 2023

Scheme Name	HSBC Overnight Fund	HSBC Liquid Fund	HSBC Money Market Fund	HSBC Ultra Short Duration Fund	HSBC Low Duration Fund	HSBC Corporate Bond Fund	HSBC Banking and PSU Debt Fund	HSBC Credit Risk Fund
Category	Overnight Fund	Liquid Fund	Money Market Fund	Ultra Short Duration Fund	Low Duration Fund	Corporate Bond Fund	Banking and PSU Fund	Credit Risk Fund
Date of Allotment	22-May-19	04-Dec-02	10-Aug-05	30-Jan-20	04-Dec-10	31-Mar-97	12-Sep-12	08-Oct-09
Benchmark	NIFTY 1D Rate Index	Nifty Liquid Index B-I	Nifty Money Market Index B-I	NIFTY Ultra Short Duration Debt Index B-I	NIFTY Low Duration Debt Index B-I	NIFTY Corporate Bond Index B-III	NIFTY Banking & PSU Debt Index	NIFTY Credit Risk Bond Index C-III
Fund Manager	Mahesh Chabaria,Kapil Punjabi	Shriram Ramanathan,Kapil Punjabi	Shriram Ramanathan,Kapil Punjabi	Jalpan Shah,Mahesh Chabaria	Shriram Ramanathan,Mahesh Chabaria	Shriram Ramanathan,Jalpan Shah	Jalpan Shah,Mahesh Chabaria	Shriram Ramanathan,Kapil Punjabi
NAV (Regular Option)	1191.4476	2277.4155	23.0101	1181.8561	24.6598	63.1531	21.108	25.1389
Monthly AUM (₹ in cr.)	4433.14 Cr	17135.53 Cr	1041.08 Cr	2992.41 Cr	491.15 Cr	7042.14 Cr	4612.35 Cr	297.12 Cr
Average Maturity of Portfolio	1.82 Days	40.16 Days	204.15 Days	5.42 Months	8.77 Months	5.20 Years	2.74 Years	1.34 Years
Modified Duration of Portfolio	1.82 Days	40.16 Days	204.15 Days	5.27 Months	8.10 Months	4.03 Years	2.34 Years	1.15 Years
Macaulay Duration of Portfolio	1.82 Days	40.16 Days	204.15 Days	5.39 Months	8.50 Months	4.26 Years	2.49 Years	1.23 Years
Yield To Maturity	6.49%	6.87%	7.17%	7.10%	7.50%	7.43%	7.43%	8.11%
Rating Profile	<p>SOVEREIGN</p> <p>AAA and equivalents</p> <p>AA and equivalents (AA+, AA, AA-)</p> <p>Reverse Repos/ TREPS</p> <p>Net Current Assets</p> <p>Equity</p>							
Total Expense Ratio (Regular)	0.20%	0.22%	0.55%	0.48%	0.64%	0.63%	0.61%	1.67%
Total Expense Ratio (Direct)	0.10%	0.12%	0.25%	0.22%	0.26%	0.29%	0.23%	0.85%

Debt Fund Snapshot

as on 31st July, 2023

Scheme Name	HSBC Short Duration Fund	HSBC Medium Duration Fund	HSBC Medium to Long Duration Fund	HSBC Dynamic Bond Fund	HSBC Gilt Fund	HSBC Conservative Hybrid Fund	HSBC CRISIL IBX 50-50 Gilt Plus Apr 2028 Index Fund	HSBC CRISIL IBX Gilt June 2027 Index Fund
Category	Short Duration Fund	Medium Duration Fund	Medium to Long Duration Fund	Dynamic Bond	Gilt Fund	Conservative Hybrid Fund	Index Funds	Index Funds
Date of Allotment	27-Dec-11	02-Feb-15	10-Dec-02	27-Sep-10	29-Mar-00	24-Feb-04	31-Mar-22	23-Mar-23
Benchmark	NIFTY Short Duration Debt Index B-II	NIFTY Medium Duration Debt Index B-III	NIFTY Medium to Long Duration Debt Index B-III	NIFTY Composite Debt Index A-III	NIFTY All Duration G-Sec Index	NIFTY 50 Hybrid Composite Debt 15:85 Index	CRISIL IBX 50:50 Gilt Plus SDL Index - April 2028	CRISIL-IBX Gilt Index - June 2027
Fund Manager	Shriram Ramanathan, Jalpan Shah	Kapil Punjabi, Shriram Ramanathan	Kapil Punjabi, Shriram Ramanathan	Shriram Ramanathan, Jalpan Shah	Shriram Ramanathan, Jalpan Shah	Mahesh Chhabria, Cheenu Gupta	Kapil Punjabi, Mahesh Chhabria	Kapil Lal Punjabi, Mahesh Chhabria
NAV (Regular Option)	22.9213	17.5753	36.8124	25.4616	57.6099	49.474	10.6718	10.2615
Monthly AUM (₹ in cr.)	3394.98 Cr	690.32 Cr	43.70 Cr	194.29 Cr	222.65 Cr	113.80 Cr	2229.06 Cr	272.82 Cr.
Average Maturity of Portfolio	2.51 Years	4.19 Years	7.59 Years	4.10 Years	3.51 Years	3.09 Years	4.32 Years	3.80 Years
Modified Duration of Portfolio	2.15 Years	3.12 Years	5.43 Years	3.18 Years	2.79 Years	2.59 Years	3.58 Years	3.23 Years
Macaulay Duration of Portfolio	2.28 Years	3.27 Years	5.64 Years	3.36 Years	2.89 Years	2.68 Years	3.71 Years	3.35 Years
Yield To Maturity	7.46%	7.90%	7.31%	7.37%	7.03%	7.16%	7.39%	7.28%
Rating Profile	<p>Rating Profile</p> <ul style="list-style-type: none"> SOVEREIGN AAA and equivalents AA and equivalents (AA+, AA, AA-) Reverse Repos/TREPS Net Current Assets Equity 							
Total Expense Ratio (Regular)	0.75%	1.10%	1.91%	0.76%	1.70%	2.16%	0.43%	0.45%
Total Expense Ratio (Direct)	0.27%	0.40%	0.68%	0.29%	0.48%	1.33%	0.23%	0.17%


HSBC Mutual Fund SIP Performance Equity Schemes - Regular Plan

HSBC Focused Fund ^a	Inception Date: 22 Jul 20			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	NA	360000
Market Value as on July 31, 2023 (₹)	1,35,598	4,45,092	NA	4,45,092
Scheme Returns (%)	25.08	14.30	NA	14.30
Nifty 500 TRI - Scheme Benchmark (₹)	1,34,779	4,67,513	NA	4,67,513
Nifty 500 TRI - Scheme Benchmark Returns (%)	23.73	17.76	NA	17.76
Nifty 50 TRI - Additional Benchmark (₹)	1,33,069	4,58,661	NA	4,58,661
Nifty 50 TRI - Additional Benchmark Returns (%)	20.90	16.41	NA	16.41

HSBC Flexi Cap Fund ^a	Inception Date: 24 Feb 04			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	2330000
Market Value as on July 31, 2023 (₹)	1,37,461	4,66,727	9,04,431	1,06,18,077
Scheme Returns (%)	28.19	17.64	16.44	13.85
Nifty 500 TRI - Scheme Benchmark (₹)	1,34,779	4,67,513	9,39,930	1,04,34,333
Nifty 500 TRI - Scheme Benchmark Returns (%)	23.73	17.76	18.02	13.70
Nifty 50 TRI - Additional Benchmark (₹)	1,33,069	4,58,661	9,12,222	1,00,58,884
Nifty 50 TRI - Additional Benchmark Returns (%)	20.90	16.41	16.79	13.39

HSBC Large and Mid Cap Fund ^a	Inception Date: 28 Mar 19			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	NA	520000
Market Value as on July 31, 2023 (₹)	1,36,919	4,66,667	NA	7,66,587
Scheme Returns (%)	27.28	17.63	NA	18.09
NIFTY Large Midcap 250 TRI - Scheme Benchmark (₹)	1,37,396	4,86,366	NA	8,31,713
NIFTY Large Midcap 250 TRI - Scheme Benchmark Returns (%)	28.08	20.59	NA	22.03
Nifty 50 TRI - Additional Benchmark (₹)	1,33,069	4,58,661	NA	7,60,067
Nifty 50 TRI - Additional Benchmark Returns (%)	20.90	16.41	NA	17.68

HSBC Large Cap Fund ^a	Inception Date: 10 Dec 02			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	2470000
Market Value as on July 31, 2023 (₹)	1,33,088	4,45,701	8,66,709	1,26,03,065
Scheme Returns (%)	20.93	14.40	14.71	13.91
Nifty 100 TRI - Scheme Benchmark (₹)	1,32,099	4,52,194	8,96,518	NA
Nifty 100 TRI - Scheme Benchmark Returns (%)	19.31	15.41	16.08	NA
Nifty 50 TRI - Additional Benchmark (₹)	1,33,069	4,58,661	9,12,222	1,29,76,293
Nifty 50 TRI - Additional Benchmark Returns (%)	20.90	16.41	16.79	14.14

HSBC Mid Cap Fund ^a	Inception Date: 09 Aug 04			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	2270000
Market Value as on July 31, 2023 (₹)	1,39,069	4,68,623	9,26,327	1,27,75,224
Scheme Returns (%)	30.89	17.93	17.42	16.07
NIFTY Midcap 150 TRI - Scheme Benchmark (₹)	1,42,722	5,22,074	11,08,529	NA
NIFTY Midcap 150 TRI - Scheme Benchmark Returns (%)	37.08	25.74	24.84	NA
Nifty 50 TRI - Additional Benchmark (₹)	1,33,069	4,58,661	9,12,222	91,55,621
Nifty 50 TRI - Additional Benchmark Returns (%)	20.90	16.41	16.79	13.17

HSBC Aggressive Hybrid Fund ^{a*}	Inception Date: 07 Feb 11			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1490000
Market Value as on July 31, 2023 (₹)	1,33,358	4,32,995	8,21,039	33,18,894
Scheme Returns (%)	21.38	12.39	12.51	12.17
NIFTY 50 Hybrid Composite Debt 65:35 Index - Scheme Benchmark (₹)	1,30,213	4,33,742	8,41,438	32,90,535
NIFTY 50 Hybrid Composite Debt 65:35 Index - Scheme Benchmark Returns (%)	16.23	12.51	13.51	12.04
Nifty 50 TRI - Additional Benchmark (₹)	1,33,069	4,58,661	9,12,222	37,19,399
Nifty 50 TRI - Additional Benchmark Returns (%)	20.90	16.41	16.79	13.83

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

HSBC Infrastructure Fund**	Inception Date: 27 Sep 07			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1890000
Market Value as on July 31, 2023 (₹)	1,50,864	5,75,071	11,15,836	60,79,328
Scheme Returns (%)	51.18	32.98	25.11	13.56
NIFTY Infrastructure TRI* - Scheme Benchmark (₹)	1,40,745	5,00,024	10,08,859	41,13,165
NIFTY Infrastructure TRI* - Scheme Benchmark Returns (%)	33.72	22.59	20.93	9.22
Nifty 50 TRI - Additional Benchmark (₹)	1,33,069	4,58,661	9,12,222	58,11,378
Nifty 50 TRI - Additional Benchmark Returns (%)	20.90	16.41	16.79	13.06

HSBC Small Cap Fund**	Inception Date: 12 May 14			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1100000
Market Value as on July 31, 2023 (₹)	1,44,080	5,66,091	11,92,864	27,76,520
Scheme Returns (%)	39.41	31.78	27.91	19.37
NIFTY Small Cap 250 TRI - Scheme Benchmark (₹)	1,45,324	5,27,343	11,23,782	23,85,970
NIFTY Small Cap 250 TRI - Scheme Benchmark Returns (%)	41.54	26.48	25.41	16.25
Nifty 50 TRI - Additional Benchmark (₹)	1,33,069	4,58,661	9,12,222	21,50,641
Nifty 50 TRI - Additional Benchmark Returns (%)	20.90	16.41	16.79	14.11

HSBC Business Cycles Fund*	Inception Date: 20 Aug 14			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1070000
Market Value as on July 31, 2023 (₹)	1,40,163	4,99,826	9,79,871	20,03,884
Scheme Returns (%)	32.73	22.56	19.73	13.61
Nifty 500 TRI - Scheme Benchmark (₹)	1,34,779	4,67,513	9,39,930	21,04,970
Nifty 500 TRI - Scheme Benchmark Returns (%)	23.73	17.76	18.02	14.66
Nifty 50 TRI - Additional Benchmark (₹)	1,33,069	4,58,661	9,12,222	20,62,684
Nifty 50 TRI - Additional Benchmark Returns (%)	20.90	16.41	16.79	14.23

HSBC Value Fund*	Inception Date: 08 Jan 10			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1620000
Market Value as on July 31, 2023 (₹)	1,40,816	5,02,773	10,12,044	56,66,176
Scheme Returns (%)	33.84	22.99	21.06	17.07
Nifty 500 TRI - Scheme Benchmark (₹)	1,34,779	4,67,513	9,39,930	44,71,561
Nifty 500 TRI - Scheme Benchmark Returns (%)	23.73	17.76	18.02	13.98
Nifty 50 TRI - Additional Benchmark (₹)	1,33,069	4,58,661	9,12,222	42,73,100
Nifty 50 TRI - Additional Benchmark Returns (%)	20.90	16.41	16.79	13.38

HSBC Arbitrage Fund	Inception Date: 30 Jun 14			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1090000
Market Value as on July 31, 2023 (₹)	1,24,186	3,87,644	6,76,493	13,86,715
Scheme Returns (%)	6.56	4.87	4.75	5.19
Nifty 50 Arbitrage Index - Scheme Benchmark (₹)	1,24,789	3,90,884	6,78,026	13,68,847
Nifty 50 Arbitrage Index - Scheme Benchmark Returns (%)	7.52	5.43	4.84	4.92
Nifty 50 TRI - Additional Benchmark (₹)	1,33,069	4,58,661	9,12,222	21,20,222
Nifty 50 TRI - Additional Benchmark Returns (%)	20.90	16.41	16.79	14.14

HSBC Balanced Advantage Fund*	Inception Date: 07 Feb 11			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1490000
Market Value as on July 31, 2023 (₹)	1,29,409	4,09,287	7,49,816	28,01,142
Scheme Returns (%)	14.93	8.53	8.86	9.67
Nifty 50 Hybrid composite debt 50:50 Index - Scheme Benchmark (₹)	1,28,982	4,23,352	8,10,328	30,94,732
Nifty 50 Hybrid composite debt 50:50 Index - Scheme Benchmark Returns (%)	14.24	10.84	11.98	11.14
S&P BSE Sensex TRI - Additional Benchmark (₹)	1,33,142	4,59,260	9,14,460	37,96,624
S&P BSE Sensex TRI - Additional Benchmark Returns (%)	21.02	16.50	16.89	14.12

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

HSBC Equity Savings Fund*		Inception Date: 18 Oct 11			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	1410000	
Market Value as on July 31, 2023 (₹)	1,29,182	4,20,784	7,77,683	23,61,963	
Scheme Returns (%)	14.56	10.42	10.32	8.43	
NIFTY Equity Savings Index - Scheme Benchmark (₹)	1,27,616	4,13,727	7,66,124	25,08,107	
NIFTY Equity Savings Index - Scheme Benchmark Returns (%)	12.04	9.26	9.72	9.38	
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,25,229	3,83,046	6,77,613	20,43,121	
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	8.22	4.08	4.81	6.11	

HSBC ELSS Fund*		Inception Date: 27 Feb 06			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	2090000	
Market Value as on July 31, 2023 (₹)	1,34,626	4,51,502	8,71,469	74,26,324	
Scheme Returns (%)	23.47	15.30	14.93	13.16	
Nifty 500 TRI - Scheme Benchmark (₹)	1,34,779	4,67,513	9,39,930	74,41,768	
Nifty 500 TRI - Scheme Benchmark Returns (%)	23.73	17.76	18.02	13.18	
Nifty 50 TRI - Additional Benchmark (₹)	1,33,069	4,58,661	9,12,222	70,95,854	
Nifty 50 TRI - Additional Benchmark Returns (%)	20.90	16.41	16.79	12.71	

HSBC Nifty 50 Index Fund		Inception Date: 15 Apr 20			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	NA	390000	
Market Value as on July 31, 2023 (₹)	1,32,598	4,53,707	NA	5,14,871	
Scheme Returns (%)	20.13	15.65	NA	17.39	
Nifty 50 TRI - Scheme Benchmark (₹)	1,33,069	4,58,661	NA	5,21,281	
Nifty 50 TRI - Scheme Benchmark Returns (%)	20.90	16.41	NA	18.20	
S&P BSE Sensex TRI - Additional Benchmark (₹)	1,33,142	4,59,260	NA	5,21,457	
S&P BSE Sensex TRI - Additional Benchmark Returns (%)	21.02	16.50	NA	18.22	

HSBC Nifty Next 50 Index Fund		Inception Date: 15 Apr 20			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	NA	390000	
Market Value as on July 31, 2023 (₹)	1,31,757	4,35,091	NA	4,90,404	
Scheme Returns (%)	18.75	12.72	NA	14.24	
Nifty Next 50 TRI - Scheme Benchmark (₹)	1,32,389	4,42,651	NA	4,99,891	
Nifty Next 50 TRI - Scheme Benchmark Returns (%)	19.79	13.92	NA	15.47	
Nifty 50 TRI - Additional Benchmark (₹)	1,33,069	4,58,661	NA	5,21,281	
Nifty 50 TRI - Additional Benchmark Returns (%)	20.90	16.41	NA	18.20	

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	1980000	
Market Value as on July 31, 2023 (₹)	1,33,143	4,51,552	8,81,222	63,56,110	
Scheme Returns (%)	21.02	15.31	15.38	12.88	
Nifty 500 TRI - Scheme Benchmark (₹)	1,34,779	4,67,513	9,39,930	66,48,167	
Nifty 500 TRI - Scheme Benchmark Returns (%)	23.73	17.76	18.02	13.35	
Nifty 50 TRI - Additional Benchmark (₹)	1,33,069	4,58,661	9,12,222	63,20,161	
Nifty 50 TRI - Additional Benchmark Returns (%)	20.90	16.41	16.79	12.82	

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	280000	
Market Value as on July 31, 2023 (₹)	1,29,110	NA	NA	2,83,492	
Scheme Returns (%)	14.46	NA	NA	1.03	
MSCI AC World Index TRI - Scheme Benchmark (₹)	1,37,757	NA	NA	3,19,897	
MSCI AC World Index TRI - Scheme Benchmark Returns (%)	28.71	NA	NA	11.46	
Nifty 50 TRI - Additional Benchmark (₹)	1,33,086	NA	NA	3,28,882	
Nifty 50 TRI - Additional Benchmark Returns (%)	20.95	NA	NA	13.94	

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


HSBC Mutual Fund SIP Performance Equity Schemes - Regular Plan

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	1130000	
Market Value as on July 31, 2023 (₹)	1,29,484	3,76,206	6,89,643	15,80,401	
Scheme Returns (%)	15.06	2.89	5.52	6.95	
MSCI AC Asia Pacific ex Japan TRI - Scheme Benchmark (₹)	1,31,558	3,74,926	6,99,264	16,36,710	
MSCI AC Asia Pacific ex Japan TRI - Scheme Benchmark Returns (%)	18.44	2.66	6.07	7.66	
Nifty 50 TRI - Additional Benchmark (₹)	1,33,086	4,58,554	9,11,502	22,51,382	
Nifty 50 TRI - Additional Benchmark Returns (%)	20.95	16.41	16.77	14.09	

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	1460000	
Market Value as on July 31, 2023 (₹)	1,40,684	4,15,900	6,50,635	15,37,042	
Scheme Returns (%)	33.67	9.63	3.20	0.84	
MSCI Brazil 10/40 Index TRI - Scheme Benchmark (₹)	1,46,420	4,68,455	7,84,562	22,86,741	
MSCI Brazil 10/40 Index TRI - Scheme Benchmark Returns (%)	43.50	17.92	10.68	7.10	
Nifty 50 TRI - Additional Benchmark (₹)	1,33,104	4,58,719	9,11,688	35,99,016	
Nifty 50 TRI - Additional Benchmark Returns (%)	20.99	16.43	16.78	13.94	

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	1840000	
Market Value as on July 31, 2023 (₹)	1,30,347	3,55,888	6,58,386	28,15,521	
Scheme Returns (%)	16.47	-0.75	3.67	5.32	
MSCI Emerging Markets Index TRI - Scheme Benchmark (₹)	1,33,378	3,75,642	6,90,328	33,98,549	
MSCI Emerging Markets Index TRI - Scheme Benchmark Returns (%)	21.43	2.79	5.56	7.56	
Nifty 50 TRI - Additional Benchmark (₹)	1,33,086	4,58,424	9,11,156	55,95,189	
Nifty 50 TRI - Additional Benchmark Returns (%)	20.95	16.39	16.76	13.32	

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	1110000	
Market Value as on July 31, 2023 (₹)	1,33,498	4,46,813	8,69,964	19,77,083	
Scheme Returns (%)	21.61	14.58	14.86	12.07	
Composite Index constituting 80% of S&P BSE 200 TRI Index and 20% of CRISIL Composite Bond Fund Index - Scheme Benchmark (₹)	1,32,869	4,54,792	9,02,493	21,47,098	
Composite Index constituting 80% of S&P BSE 200 TRI Index and 20% of CRISIL Composite Bond Fund Index - Scheme Benchmark Returns (%)	20.58	15.82	16.36	13.76	
Nifty 50 TRI - Additional Benchmark (₹)	1,33,069	4,58,632	9,12,650	21,83,394	
Nifty 50 TRI - Additional Benchmark Returns (%)	20.90	16.41	16.81	14.10	
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,25,229	3,83,071	6,77,698	14,55,596	
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	8.22	4.08	4.82	5.73	

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	1110000	
Market Value as on July 31, 2023 (₹)	1,31,598	4,32,917	8,27,788	18,61,668	
Scheme Returns (%)	18.49	12.38	12.85	10.83	
CRISIL Hybrid 35+65 - Aggressive Index - Scheme Benchmark (₹)	1,30,666	4,36,355	8,51,372	20,09,399	
CRISIL Hybrid 35+65 - Aggressive Index - Scheme Benchmark Returns (%)	16.97	12.93	13.98	12.40	
Nifty 50 TRI - Additional Benchmark (₹)	1,33,069	4,58,632	9,12,650	21,83,394	
Nifty 50 TRI - Additional Benchmark Returns (%)	20.90	16.41	16.81	14.10	
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,25,229	3,83,071	6,77,698	14,55,596	
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	8.22	4.08	4.82	5.73	

HSBC Managed Solutions India – Conservative		Inception Date: 30 Apr 14			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	1110000	
Market Value as on July 31, 2023 (₹)	1,24,751	3,87,629	6,87,556	14,58,171	
Scheme Returns (%)	7.46	4.87	5.40	5.77	
Composite Index constituting 10% of S&P BSE 200 Index TRI and 90% of CRISIL Composite Bond Fund Index - Scheme Benchmark (₹)	1,26,741	4,01,738	7,38,658	16,59,473	
Composite Index constituting 10% of S&P BSE 200 Index TRI and 90% of CRISIL Composite Bond Fund Index - Scheme Benchmark Returns (%)	10.63	7.27	8.26	8.46	
Nifty 50 TRI - Additional Benchmark (₹)	1,33,069	4,58,632	9,12,650	21,83,394	
Nifty 50 TRI - Additional Benchmark Returns (%)	20.90	16.41	16.81	14.10	
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,25,229	3,83,071	6,77,698	14,55,596	
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	8.22	4.08	4.82	5.73	


HSBC Mutual Fund SIP Performance Equity Schemes - Direct Plan

HSBC Focused Fund ⁶	Inception Date: 22 Jul 20			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	NA	360000
Market Value as on July 31, 2023 (₹)	1,36,367	4,50,696	NA	4,50,696
Scheme Returns (%)	26.36	15.18	NA	15.18
Nifty 500 TRI - Scheme Benchmark (₹)	1,34,779	4,67,513	NA	4,67,513
Nifty 500 TRI - Scheme Benchmark Returns (%)	23.73	17.76	NA	17.76
Nifty 50 TRI - Additional Benchmark (₹)	1,33,069	4,58,661	NA	4,58,661
Nifty 50 TRI - Additional Benchmark Returns (%)	20.90	16.41	NA	16.41

HSBC Flexi Cap Fund ⁶	Inception Date: 01 Jan 13			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1260000
Market Value as on July 31, 2023 (₹)	1,38,088	4,73,180	9,24,694	27,14,955
Scheme Returns (%)	29.24	18.62	17.35	13.94
Nifty 500 TRI - Scheme Benchmark (₹)	1,34,779	4,67,513	9,39,930	28,50,430
Nifty 500 TRI - Scheme Benchmark Returns (%)	23.73	17.76	18.02	14.80
Nifty 50 TRI - Additional Benchmark (₹)	1,33,069	4,58,661	9,12,222	27,42,244
Nifty 50 TRI - Additional Benchmark Returns (%)	20.90	16.41	16.79	14.12

HSBC Large and Mid Cap Fund ⁶	Inception Date: 28 Mar 19			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	NA	520000
Market Value as on July 31, 2023 (₹)	1,37,741	4,74,803	NA	7,82,740
Scheme Returns (%)	28.66	18.86	NA	19.09
NIFTY Large Midcap 250 TRI - Scheme Benchmark (₹)	1,37,396	4,86,366	NA	8,31,713
NIFTY Large Midcap 250 TRI - Scheme Benchmark Returns (%)	28.08	20.59	NA	22.03
Nifty 50 TRI - Additional Benchmark (₹)	1,33,069	4,58,661	NA	7,60,067
Nifty 50 TRI - Additional Benchmark Returns (%)	20.90	16.41	NA	17.68

HSBC Large Cap Fund ⁶	Inception Date: 01 Jan 13			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1260000
Market Value as on July 31, 2023 (₹)	1,33,789	4,52,610	8,90,645	26,48,980
Scheme Returns (%)	22.09	15.48	15.82	13.51
Nifty 100 TRI - Scheme Benchmark (₹)	1,32,099	4,52,194	8,96,518	27,08,487
Nifty 100 TRI - Scheme Benchmark Returns (%)	19.31	15.41	16.08	13.90
Nifty 50 TRI - Additional Benchmark (₹)	1,33,069	4,58,661	9,12,222	27,42,244
Nifty 50 TRI - Additional Benchmark Returns (%)	20.90	16.41	16.79	14.12

HSBC Mid Cap Fund ⁶	Inception Date: 01 Jan 13			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1260000
Market Value as on July 31, 2023 (₹)	1,39,938	4,79,529	9,61,595	33,51,091
Scheme Returns (%)	32.35	19.57	18.95	17.64
NIFTY Midcap 150 TRI - Scheme Benchmark (₹)	1,42,722	5,22,074	11,08,529	36,97,982
NIFTY Midcap 150 TRI - Scheme Benchmark Returns (%)	37.08	25.74	24.84	19.37
Nifty 50 TRI - Additional Benchmark (₹)	1,33,069	4,58,661	9,12,222	27,42,244
Nifty 50 TRI - Additional Benchmark Returns (%)	20.90	16.41	16.79	14.12

HSBC Aggressive Hybrid Fund ^{**6}	Inception Date: 01 Jan 13			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1260000
Market Value as on July 31, 2023 (₹)	1,34,085	4,40,227	8,43,967	25,29,047
Scheme Returns (%)	22.58	13.54	13.63	12.69
NIFTY 50 Hybrid Composite Debt 65:35 Index - Scheme Benchmark (₹)	1,30,213	4,33,742	8,41,438	24,55,725
NIFTY 50 Hybrid Composite Debt 65:35 Index - Scheme Benchmark Returns (%)	16.23	12.51	13.51	12.17
Nifty 50 TRI - Additional Benchmark (₹)	1,33,069	4,58,661	9,12,222	27,41,524
Nifty 50 TRI - Additional Benchmark Returns (%)	20.90	16.41	16.79	14.12

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



HSBC Infrastructure Fund**	Inception Date: 01 Jan 13			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1260000
Market Value as on July 31, 2023 (₹)	1,50,937	5,78,346	11,33,406	35,24,936
Scheme Returns (%)	51.31	33.41	25.77	18.53
Nifty Infrastructure TRI - Scheme Benchmark (₹)	1,40,745	5,00,024	10,08,859	26,03,255
Nifty Infrastructure TRI - Scheme Benchmark Returns (%)	33.72	22.59	20.93	13.20
Nifty 50 TRI - Additional Benchmark (₹)	1,33,069	4,58,661	9,12,222	27,42,244
Nifty 50 TRI - Additional Benchmark Returns (%)	20.90	16.41	16.79	14.12

HSBC Small Cap Fund**	Inception Date: 12 May 14			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1100000
Market Value as on July 31, 2023 (₹)	1,44,902	5,78,309	12,34,617	28,97,249
Scheme Returns (%)	40.82	33.41	29.36	20.24
NIFTY Small Cap 250 TRI - Scheme Benchmark (₹)	1,45,324	5,27,343	11,23,782	23,85,970
NIFTY Small Cap 250 TRI - Scheme Benchmark Returns (%)	41.54	26.48	25.41	16.25
Nifty 50 TRI - Additional Benchmark (₹)	1,33,069	4,58,661	9,12,222	21,50,641
Nifty 50 TRI - Additional Benchmark Returns (%)	20.90	16.41	16.79	14.11

HSBC Business Cycles Fund*	Inception Date: 20 Aug 14			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1070000
Market Value as on July 31, 2023 (₹)	1,40,987	5,08,959	10,08,979	20,99,266
Scheme Returns (%)	34.13	23.88	20.93	14.60
Nifty 500 TRI - Scheme Benchmark (₹)	1,34,779	4,67,513	9,39,930	21,04,970
Nifty 500 TRI - Scheme Benchmark Returns (%)	23.73	17.76	18.02	14.66
Nifty 50 TRI - Additional Benchmark (₹)	1,33,069	4,58,661	9,12,222	20,62,684
Nifty 50 TRI - Additional Benchmark Returns (%)	20.90	16.41	16.79	14.23

HSBC Value Fund*	Inception Date: 01 Jan 13			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1260000
Market Value as on July 31, 2023 (₹)	1,41,571	5,11,080	10,40,493	34,71,260
Scheme Returns (%)	35.12	24.18	22.21	18.26
Nifty 500 TRI - Scheme Benchmark (₹)	1,34,779	4,67,513	9,39,930	28,50,430
Nifty 500 TRI - Scheme Benchmark Returns (%)	23.73	17.76	18.02	14.80
Nifty 50 TRI - Additional Benchmark (₹)	1,33,069	4,58,661	9,12,222	27,42,244
Nifty 50 TRI - Additional Benchmark Returns (%)	20.90	16.41	16.79	14.12

HSBC Arbitrage Fund	Inception Date: 30 Jun 14			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1090000
Market Value as on July 31, 2023 (₹)	1,24,638	3,91,743	6,87,960	14,29,919
Scheme Returns (%)	7.28	5.58	5.42	5.85
Nifty 50 Arbitrage Index - Scheme Benchmark (₹)	1,24,789	3,90,884	6,78,026	13,68,847
Nifty 50 Arbitrage Index - Scheme Benchmark Returns (%)	7.52	5.43	4.84	4.92
Nifty 50 TRI - Additional Benchmark (₹)	1,33,069	4,58,661	9,12,222	21,20,222
Nifty 50 TRI - Additional Benchmark Returns (%)	20.90	16.41	16.79	14.14

HSBC Balanced Advantage Fund*	Inception Date: 01 Jan 13			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1260000
Market Value as on July 31, 2023 (₹)	1,30,359	4,18,201	7,77,450	22,09,043
Scheme Returns (%)	16.47	10.00	10.31	10.28
Nifty 50 Hybrid composite debt 50:50 Index - Scheme Benchmark (₹)	1,28,982	4,23,352	8,10,328	23,24,712
Nifty 50 Hybrid composite debt 50:50 Index - Scheme Benchmark Returns (%)	14.24	10.84	11.98	11.19
S&P BSE Sensex TRI - Additional Benchmark (₹)	1,33,142	4,59,260	9,14,460	27,88,275
S&P BSE Sensex TRI - Additional Benchmark Returns (%)	21.02	16.50	16.89	14.41

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


HSBC Mutual Fund SIP Performance Equity Schemes - Direct Plan

HSBC Equity Savings Fund*		Inception Date: 01 Jan 13			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	1260000	
Market Value as on July 31, 2023 (₹)	1,29,815	4,26,863	7,96,879	20,98,485	
Scheme Returns (%)	15.59	11.40	11.31	9.36	
NIFTY Equity Savings Index - Scheme Benchmark (₹)	1,27,616	4,13,727	7,66,124	20,88,817	
NIFTY Equity Savings Index - Scheme Benchmark Returns (%)	12.04	9.26	9.72	9.28	
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,25,229	3,83,046	6,77,613	17,37,884	
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	8.22	4.08	4.81	5.96	

HSBC ELSS Fund*		Inception Date: 01 Jan 13			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	1260000	
Market Value as on July 31, 2023 (₹)	1,35,221	4,57,333	8,89,267	26,85,092	
Scheme Returns (%)	24.46	16.21	15.75	13.75	
Nifty 500 TRI - Scheme Benchmark (₹)	1,34,779	4,67,513	9,39,930	28,50,430	
Nifty 500 TRI - Scheme Benchmark Returns (%)	23.73	17.76	18.02	14.80	
Nifty 50 TRI - Additional Benchmark (₹)	1,33,069	4,58,661	9,12,222	27,42,244	
Nifty 50 TRI - Additional Benchmark Returns (%)	20.90	16.41	16.79	14.12	

HSBC Nifty 50 Index Fund		Inception Date: 15 Apr 20			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	NA	390000	
Market Value as on July 31, 2023 (₹)	1,32,776	4,56,178	NA	5,18,062	
Scheme Returns (%)	20.42	16.03	NA	17.79	
Nifty 50 TRI - Scheme Benchmark (₹)	1,33,069	4,58,661	NA	5,21,281	
Nifty 50 TRI - Scheme Benchmark Returns (%)	20.90	16.41	NA	18.20	
S&P BSE Sensex TRI - Additional Benchmark (₹)	1,33,142	4,59,260	NA	5,21,457	
S&P BSE Sensex TRI - Additional Benchmark Returns (%)	21.02	16.50	NA	18.22	

HSBC Nifty Next 50 Index Fund		Inception Date: 15 Apr 20			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	NA	390000	
Market Value as on July 31, 2023 (₹)	1,32,073	4,38,314	NA	4,94,420	
Scheme Returns (%)	19.27	13.23	NA	14.76	
Nifty Next 50 TRI - Scheme Benchmark (₹)	1,32,389	4,42,651	NA	4,99,891	
Nifty Next 50 TRI - Scheme Benchmark Returns (%)	19.79	13.92	NA	15.47	
Nifty 50 TRI - Additional Benchmark (₹)	1,33,069	4,58,661	NA	5,21,281	
Nifty 50 TRI - Additional Benchmark Returns (%)	20.90	16.41	NA	18.20	

HSBC Tax Saver Equity Fund		Inception Date: 01 Jan 13			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	1260000	
Market Value as on July 31, 2023 (₹)	1,33,989	4,60,815	9,12,132	27,31,152	
Scheme Returns (%)	22.42	16.74	16.79	14.05	
Nifty 500 TRI - Scheme Benchmark (₹)	1,34,779	4,67,513	9,39,930	28,50,430	
Nifty 500 TRI - Scheme Benchmark Returns (%)	23.73	17.76	18.02	14.80	
Nifty 50 TRI - Additional Benchmark (₹)	1,33,069	4,58,661	9,12,222	27,42,244	
Nifty 50 TRI - Additional Benchmark Returns (%)	20.90	16.41	16.79	14.12	

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	280000	
Market Value as on July 31, 2023 (₹)	1,29,657	NA	NA	2,86,086	
Scheme Returns (%)	15.35	NA	NA	1.80	
MSCI AC World Index TRI - Scheme Benchmark (₹)	1,37,757	NA	NA	3,19,897	
MSCI AC World Index TRI - Scheme Benchmark Returns (%)	28.71	NA	NA	11.46	
Nifty 50 TRI - Additional Benchmark (₹)	1,33,086	NA	NA	3,28,882	
Nifty 50 TRI - Additional Benchmark Returns (%)	20.95	NA	NA	13.94	

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


HSBC Mutual Fund SIP Performance Equity Schemes - Direct Plan

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	1130000	
Market Value as on July 31, 2023 (₹)	1,30,021	3,80,636	7,03,886	16,44,298	
Scheme Returns (%)	15.94	3.66	6.33	7.76	
MSCI AC Asia Pacific ex Japan TRI - Scheme Benchmark (₹)	1,31,558	3,74,926	6,99,264	16,36,710	
MSCI AC Asia Pacific ex Japan TRI - Scheme Benchmark Returns (%)	18.44	2.66	6.07	7.66	
Nifty 50 TRI - Additional Benchmark (₹)	1,33,086	4,58,554	9,11,502	22,51,382	
Nifty 50 TRI - Additional Benchmark Returns (%)	20.95	16.41	16.77	14.09	

HSBC Brazil Fund		Inception Date: 02 Jan 13			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	1260000	
Market Value as on July 31, 2023 (₹)	1,41,246	4,20,770	6,62,938	14,28,352	
Scheme Returns (%)	34.62	10.42	3.95	2.35	
MSCI Brazil 10/40 Index TRI - Scheme Benchmark (₹)	1,46,420	4,68,455	7,84,562	19,59,228	
MSCI Brazil 10/40 Index TRI - Scheme Benchmark Returns (%)	43.50	17.92	10.68	8.13	
Nifty 50 TRI - Additional Benchmark (₹)	1,33,104	4,58,719	9,11,688	27,43,926	
Nifty 50 TRI - Additional Benchmark Returns (%)	20.99	16.43	16.78	14.13	

HSBC Global Emerging Markets Fund		Inception Date: 02 Jan 13			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	1260000	
Market Value as on July 31, 2023 (₹)	1,30,840	3,59,666	6,71,022	17,43,301	
Scheme Returns (%)	17.27	-0.06	4.43	6.02	
MSCI Emerging Markets Index TRI - Scheme Benchmark (₹)	1,33,378	3,75,642	6,90,328	18,15,279	
MSCI Emerging Markets Index TRI - Scheme Benchmark Returns (%)	21.43	2.79	5.56	6.75	
Nifty 50 TRI - Additional Benchmark (₹)	1,33,086	4,58,424	9,11,156	27,40,983	
Nifty 50 TRI - Additional Benchmark Returns (%)	20.95	16.39	16.76	14.12	

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	1110000	
Market Value as on July 31, 2023 (₹)	1,34,045	4,50,561	8,80,886	20,17,229	
Scheme Returns (%)	22.51	15.16	15.37	12.48	
Composite Index constituting 80% of S&P BSE 200 TRI Index and 20% of CRISIL Composite Bond Fund Index - Scheme Benchmark (₹)	1,32,869	4,54,792	9,02,493	21,47,098	
Composite Index constituting 80% of S&P BSE 200 TRI Index and 20% of CRISIL Composite Bond Fund Index - Scheme Benchmark Returns (%)	20.58	15.82	16.36	13.76	
Nifty 50 TRI - Additional Benchmark (₹)	1,33,069	4,58,632	9,12,650	21,83,394	
Nifty 50 TRI - Additional Benchmark Returns (%)	20.90	16.41	16.81	14.10	
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,25,229	3,83,071	6,77,698	14,55,596	
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	8.22	4.08	4.82	5.73	

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	1110000	
Market Value as on July 31, 2023 (₹)	1,32,247	4,38,017	8,43,236	19,14,517	
Scheme Returns (%)	19.55	13.19	13.59	11.41	
CRISIL Hybrid 35+65 - Aggressive Index - Scheme Benchmark (₹)	1,30,666	4,36,355	8,51,372	20,09,399	
CRISIL Hybrid 35+65 - Aggressive Index - Scheme Benchmark Returns (%)	16.97	12.93	13.98	12.40	
Nifty 50 TRI - Additional Benchmark (₹)	1,33,069	4,58,632	9,12,650	21,83,394	
Nifty 50 TRI - Additional Benchmark Returns (%)	20.90	16.41	16.81	14.10	
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,25,229	3,83,071	6,77,698	14,55,596	
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	8.22	4.08	4.82	5.73	

HSBC Managed Solutions India – Conservative		Inception Date: 30 Apr 14			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	1110000	
Market Value as on July 31, 2023 (₹)	1,25,269	3,92,260	7,01,243	15,03,022	
Scheme Returns (%)	8.28	5.67	6.18	6.40	
Composite Index constituting 10% of S&P BSE 200 Index TRI and 90% of CRISIL Composite Bond Fund Index - Scheme Benchmark (₹)	1,26,741	4,01,738	7,38,658	16,59,473	
Composite Index constituting 10% of S&P BSE 200 Index TRI and 90% of CRISIL Composite Bond Fund Index - Scheme Benchmark Returns (%)	10.63	7.27	8.26	8.46	
Nifty 50 TRI - Additional Benchmark (₹)	1,33,069	4,58,632	9,12,650	21,83,394	
Nifty 50 TRI - Additional Benchmark Returns (%)	20.90	16.41	16.81	14.10	
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,25,229	3,83,071	6,77,698	14,55,596	
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	8.22	4.08	4.82	5.73	

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

Fund Manager - Neelotpal Sahai Effective 29 Jul 2020. Total Schemes Managed - 4
Fund Manager - Cheenu Gupta Effective 01 Jun 2023. Total Schemes Managed - 8

HSBC Focused Fund - Regular Plan		Inception Date: 22-Jul-20							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Focused Fund	11520	15.11	16970	19.28	NA	NA	17222	19.69	
Scheme Benchmark (Nifty 500 TRI)	11735	17.25	19490	24.91	NA	NA	19472	24.65	
Additional Benchmark (Nifty 50 TRI)	11628	16.18	18479	22.71	NA	NA	18388	22.31	
HSBC Focused Fund - Direct Plan		Inception Date: 22-Jul-20							
HSBC Focused Fund	11628	16.18	17234	19.89	NA	NA	17623	20.60	
Scheme Benchmark (Nifty 500 TRI)	11735	17.25	19490	24.91	NA	NA	19472	24.65	
Additional Benchmark (Nifty 50 TRI)	11628	16.18	18479	22.71	NA	NA	18388	22.31	

Fund Manager - Vihang Shankar Naik Effective 26 Nov 2022. Total Schemes Managed - 4
Fund Manager - Venugopal Manghat Effective 26 Nov 2022. Total Schemes Managed - 6

HSBC Flexi Cap Fund - Regular Plan		Inception Date: 24-Feb-04							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Flexi Cap Fund	12184	21.70	18162	22.01	16709	10.81	181975	16.09	
Scheme Benchmark (NIFTY 500 TRI)	11735	17.25	19490	24.91	18666	13.29	149823	14.94	
Additional Benchmark (Nifty 50 TRI)	11628	16.18	18479	22.71	18447	13.02	139248	14.51	
HSBC Flexi Cap Fund - Direct Plan		Inception Date: 01-Jan-13							
HSBC Flexi Cap Fund	12295	22.81	18591	22.96	17383	11.69	40200	14.05	
Scheme Benchmark (NIFTY 500 TRI)	11735	17.25	19490	24.91	18666	13.29	40194	14.05	
Additional Benchmark (Nifty 50 TRI)	11628	16.18	18479	22.71	18447	13.02	37787	13.38	

Fund Manager - Cheenu Gupta Effective 26 Nov 2022. Total Schemes Managed - 8
Fund Manager - Neelotpal Sahai Effective 28 Mar 2019. Total Schemes Managed - 4

HSBC Large and Mid Cap Fund - Regular Plan		Inception Date: 28-Mar-19							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Large and Mid Cap Fund	12101	20.89	18637	23.06	NA	NA	17785	14.17	
Scheme Benchmark (NIFTY Large Midcap 250 TRI)	12061	20.49	21235	28.53	NA	NA	20156	17.50	
Additional Benchmark (Nifty 50 TRI)	11628	16.18	18479	22.71	NA	NA	17989	14.47	
HSBC Large and Mid Cap Fund - Direct Plan		Inception Date: 28-Mar-19							
HSBC Large and Mid Cap Fund	12312	22.98	18909	23.66	NA	NA	18342	14.98	
Scheme Benchmark (NIFTY Large Midcap 250 TRI)	12061	20.49	21235	28.53	NA	NA	20156	17.50	
Additional Benchmark (Nifty 50 TRI)	11628	16.18	18479	22.71	NA	NA	17989	14.47	

Fund Manager - Neelotpal Sahai Effective 27 May 2013. Total Schemes Managed - 4
Fund Manager - Gautam Bhupal Effective 01 Jun 2023. Total Schemes Managed - 8

HSBC Large Cap Fund - Regular Plan ⁴		Inception Date: 10-Dec-02							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Large Cap Fund	11523	15.14	17218	19.86	16819	10.95	376246	19.20	
Scheme Benchmark (Nifty 100 TRI)	11416	14.08	18134	21.95	17908	12.35	NA	NA	
Additional Benchmark (Nifty 50 TRI)	11628	16.18	18479	22.71	18447	13.02	245306	16.76	
HSBC Large Cap Fund - Direct Plan		Inception Date: 01-Jan-13							
HSBC Large Cap Fund	11626	16.16	17721	21.01	17583	11.94	36934	13.14	
Scheme Benchmark (Nifty 100 TRI)	11416	14.08	18134	21.95	17908	12.35	38086	13.47	
Additional Benchmark (Nifty 50 TRI)	11628	16.18	18479	22.71	18447	13.02	37787	13.38	

Fund Manager - Vihang Shankar Naik Effective 28 Jun 2016. Total Schemes Managed - 4
Fund Manager - Cheenu Gupta Effective 26 Nov 2022. Total Schemes Managed - 8

HSBC Mid cap Fund - Regular Plan ⁸		Inception Date: 09-Aug-04							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Mid Cap Fund	12051	20.38	19385	24.69	17110	11.33	241503	18.26	
Scheme Benchmark (Nifty Midcap 150 TRI)	12715	26.98	24713	35.20	22157	17.24	NA	NA	
Additional Benchmark (Nifty 50 TRI)	11628	16.18	18479	22.71	18447	13.02	152923	15.45	
HSBC Mid Cap Fund - Direct Plan		Inception Date: 01-Jan-13							
HSBC Mid Cap Fund	12182	21.69	20170	26.35	18217	12.74	62741	18.95	
Scheme Benchmark (Nifty Midcap 150 TRI)	12715	26.98	24713	35.20	22157	17.24	58633	18.19	
Additional Benchmark (Nifty 50 TRI)	11628	16.18	18479	22.71	18447	13.02	37787	13.38	

Fund Manager - Cheenu Gupta Effective 02 Jul 2021. Total Schemes Managed - 8
Fund Manager - Shriram Ramanathan Effective 30 May 2016. Total Schemes Managed - 11

HSBC Aggressive Hybrid Fund* - Regular Plan		Inception Date: 07-Feb-11							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Aggressive Hybrid Fund	11534	15.25	15836	16.56	15453	9.09	41203	12.01	
Scheme Benchmark (NIFTY 50 Hybrid Composite Debt 65:35 Index)	11330	13.23	15768	16.39	17415	11.73	37535	11.18	
Additional Benchmark (Nifty 50 TRI)	11628	16.18	18479	22.71	18447	13.02	42678	12.33	
HSBC Aggressive Hybrid Fund - Direct Plan		Inception Date: 01-Jan-13							
HSBC Aggressive Hybrid Fund	11659	16.49	16337	17.78	16212	10.14	39622	13.89	
Scheme Benchmark (NIFTY 50 Hybrid Composite Debt 65:35 Index)	11330	13.23	15768	16.39	17415	11.73	32460	11.77	
Additional Benchmark (Nifty 50 TRI)	11628	16.18	18479	22.71	18447	13.02	37787	13.38	

Fund Manager - Venugopal Manghat Effective 17 Dec 2019. Total Schemes Managed - 6
Fund Manager - Gautam Bhupal Effective 26 Nov 2022. Total Schemes Managed - 8

HSBC Infrastructure Fund* - Regular Plan		Inception Date: 27-Sep-07							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Infrastructure Fund	13960	39.35	26412	38.23	19141	13.86	32851	7.79	
Scheme Benchmark (Nifty Infrastructure TRI)	12589	25.73	20160	26.33	20977	15.96	16578	3.24	
Additional Benchmark (Nifty 50 TRI)	11628	16.18	18479	22.71	18447	13.02	47637	10.35	
HSBC Infrastructure Fund - Direct Plan		Inception Date: 01-Jan-13							
HSBC Infrastructure Fund	13899	38.74	26811	38.92	19972	14.83	50553	16.55	
Scheme Benchmark (Nifty Infrastructure TRI)	12589	25.73	20160	26.33	20977	15.96	27300	9.95	
Additional Benchmark (Nifty 50 TRI)	11628	16.18	18479	22.71	18447	13.02	37787	13.38	

Fund Manager - Venugopal Manghat Effective 17 Dec 2019. Total Schemes Managed - 6
Fund Manager - Vihang Shankar Naik Effective 17 Dec 2019. Total Schemes Managed - 4

HSBC Small Cap Fund* - Regular Plan		Inception Date: 12-May-14							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Small Cap Fund	13019	30.01	30123	44.42	21653	16.70	54440	20.16	
Scheme Benchmark (NIFTY Small Cap 250 TRI)	13015	29.97	26980	39.21	20059	14.93	42616	17.02	
Additional Benchmark (Nifty 50 TRI)	11628	16.18	18479	22.71	18447	13.02	31615	13.29	
HSBC Small Cap Fund - Direct Plan		Inception Date: 12-May-14							
HSBC Small Cap Fund	13159	31.39	31232	46.17	22911	18.02	58589	21.13	
Scheme Benchmark (NIFTY Small Cap 250 TRI)	13015	29.97	26980	39.21	20059	14.93	42616	17.02	
Additional Benchmark (Nifty 50 TRI)	11628	16.18	18479	22.71	18447	13.02	31615	13.29	

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

Fund Manager - Gautam Bhupal Effective 01 Jun 2023. Total Schemes Managed - 8
Fund Manager - Venugopal Manghat Effective 20 Aug 2014. Total Schemes Managed - 6

HSBC Business Cycles Fund* - Regular Plan		Inception Date: 20-Aug-14						
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Business Cycles Fund	12354	23.40	21555	29.18	17931	12.38	28629	12.47
Scheme Benchmark (Nifty 500 TRI)	11735	17.25	19490	24.91	18666	13.29	29812	12.98
Additional Benchmark (Nifty 50 TRI)	11628	16.18	18479	22.71	18447	13.02	27932	12.16
HSBC Business Cycles Fund - Direct Plan		Inception Date: 20-Aug-14						
HSBC Business Cycles Fund	12488	24.72	22248	30.55	18830	13.48	30843	13.41
Scheme Benchmark (Nifty 500 TRI)	11735	17.25	19490	24.91	18666	13.29	29812	12.98
Additional Benchmark (Nifty 50 TRI)	11628	16.18	18479	22.71	18447	13.02	27932	12.16

Fund Manager - Venugopal Manghat Effective 24 Nov 2012. Total Schemes Managed - 6
Fund Manager - Vihang Shankar Naik Effective 17 Dec 2019. Total Schemes Managed - 4

HSBC Value Fund* - Regular Plan		Inception Date: 08-Jan-10						
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Value Fund	12772	27.55	21516	29.10	19312	14.06	71261	15.57
Scheme Benchmark (Nifty 500 TRI)	11735	17.25	19490	24.91	18666	13.29	45132	11.75
Additional Benchmark (Nifty 50 TRI)	11628	16.18	18479	22.71	18447	13.02	44401	11.61
HSBC Value Fund - Direct Plan		Inception Date: 01-Jan-13						
HSBC Value Fund	12897	28.79	22147	30.35	20268	15.17	63577	19.10
Scheme Benchmark (Nifty 500 TRI)	11735	17.25	19490	24.91	18666	13.29	40194	14.05
Additional Benchmark (Nifty 50 TRI)	11628	16.18	18479	22.71	18447	13.02	37787	13.38

Fund Manager - Praveen Ayathan Effective 30 Jun 2014. Total Schemes Managed - 3
Fund Manager - Mahesh Chhabria Effective 15 Jul 2023. Total Schemes Managed - 10

HSBC Arbitrage Fund - Regular Plan		Inception Date: 30-Jun-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 Arbitrage Fund	10620	6.16	11373	4.38	12731	4.95	16614	5.74
Scheme Benchmark (Nifty 50 Arbitrage Index)	10681	6.77	11496	4.76	12662	4.83	16104	5.38
Additional Benchmark (Nifty 50 TRI)	11628	16.18	18479	22.71	18447	13.02	29009	12.43
HSBC Arbitrage Fund - Direct Plan		Inception Date: 30-Jun-14						
HSBC Arbitrage Fund	10691	6.87	11599	5.07	13125	5.59	17560	6.39
Scheme Benchmark (Nifty 50 Arbitrage Index)	10681	6.77	11496	4.76	12662	4.83	16104	5.38
Additional Benchmark (Nifty 50 TRI)	11628	16.18	18479	22.71	18447	13.02	29009	12.43

Fund Manager - Neelotpal Sahai Effective 26 Nov 2022. Total Schemes Managed - 4
Fund Manager - Mahesh Chhabria Effective 15 Jul 2023. Total Schemes Managed - 10

HSBC Balanced Advantage Fund* - Regular Plan		Inception Date: 07-Feb-11						
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Balanced Advantage Fund	11155	11.49	12962	9.03	14411	7.58	34183	10.35
Scheme Benchmark (Nifty 50 Hybrid composite debt 50:50 Index)	11201	11.94	14699	13.70	16845	10.99	35004	10.56
Additional Benchmark (S&P BSE Sensex TRI)	11703	16.93	18329	22.38	18773	13.42	43762	12.55
HSBC Balanced Advantage Fund - Direct Plan		Inception Date: 01-Jan-13						
HSBC Balanced Advantage Fund	11308	13.00	13499	10.52	15371	8.97	32077	11.64
Scheme Benchmark (Nifty 50 Hybrid composite debt 50:50 Index)	11201	11.94	14699	13.70	16845	10.99	30048	10.95
Additional Benchmark (S&P BSE Sensex TRI)	11703	16.93	18329	22.38	18773	13.42	39090	13.75

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

Fund Manager - Cheenu Gupta Effective 02 Jul 2021. Total Schemes Managed - 8
Fund Manager - Mahesh Chhabria Effective 15 Jul 2023. Total Schemes Managed - 10

HSBC Equity Savings Fund* - Regular Plan		Inception Date: 18-Oct-11							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Equity Savings Fund	11118	11.12	14639	13.55	14599	7.86	25581	8.29	
Scheme Benchmark (NIFTY Equity Savings Index)	11013	10.07	13726	11.13	15295	8.87	29645	9.65	
Additional Benchmark (CRISIL 10 Year Gilt Index)	10793	7.89	10891	2.89	13686	6.47	21601	6.75	
HSBC Equity Savings Fund - Direct Plan		Inception Date: 01-Jan-13							
HSBC Equity Savings Fund	11219	12.12	15030	14.55	15266	8.82	25173	9.11	
Scheme Benchmark (NIFTY Equity Savings Index)	11013	10.07	13726	11.13	15295	8.87	25857	9.39	
Additional Benchmark (CRISIL 10 Year Gilt Index)	10793	7.89	10891	2.89	13686	6.47	19102	6.31	

Fund Manager - Cheenu Gupta Effective 02 Jul 2021. Total Schemes Managed - 8
Fund Manager - Gautam Bhupal Effective 26 Nov 2022. Total Schemes Managed - 8

HSBC ELSS Fund* - Regular Plan		Inception Date: 27-Feb-06							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC ELSS Fund	11853	18.42	17989	21.62	15845	9.64	89900	13.43	
Scheme Benchmark (Nifty 500 TRI)	11735	17.25	19490	24.91	18666	13.29	78796	12.57	
Additional Benchmark (Nifty 50 TRI)	11628	16.18	18479	22.71	18447	13.02	79624	12.64	
HSBC ELSS Fund - Direct Plan		Inception Date: 01-Jan-13							
HSBC ELSS Fund	11949	19.38	18398	22.53	16388	10.38	40793	14.21	
Scheme Benchmark (Nifty 500 TRI)	11735	17.25	19490	24.91	18666	13.29	40194	14.05	
Additional Benchmark (Nifty 50 TRI)	11628	16.18	18479	22.71	18447	13.02	37787	13.38	

Fund Manager - Praveen Ayathan Effective 15 Apr 2020. Total Schemes Managed - 3

HSBC Nifty 50 Index Fund - Regular Plan		Inception Date: 15-Apr-20							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Nifty 50 Index Fund	11553	15.44	18084	21.83	NA	NA	22411	27.77	
Scheme Benchmark (Nifty 50 TRI)	11628	16.18	18479	22.71	NA	NA	23005	28.79	
Additional Benchmark (S&P BSE Sensex TRI)	11703	16.93	18329	22.38	NA	NA	22817	28.47	
HSBC Nifty 50 Index Fund - Direct Plan		Inception Date: 15-Apr-20							
HSBC Nifty 50 Index Fund	11582	15.73	18284	22.28	NA	NA	22688	28.25	
Scheme Benchmark (Nifty 50 TRI)	11628	16.18	18479	22.71	NA	NA	23005	28.79	
Additional Benchmark (S&P BSE Sensex TRI)	11703	16.93	18329	22.38	NA	NA	22817	28.47	

Fund Manager - Praveen Ayathan Effective 15 Apr 2020. Total Schemes Managed - 3

HSBC Nifty Next 50 Index Fund - Regular Plan		Inception Date: 15-Apr-20							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Nifty Next 50 Index Fund	11029	10.23	16736	18.73	NA	NA	19477	22.44	
Scheme Benchmark (Nifty Next 50 TRI)	11139	11.33	17283	20.01	NA	NA	20188	23.78	
Additional Benchmark (Nifty 50 TRI)	11628	16.18	18479	22.71	NA	NA	23005	28.79	
HSBC Nifty Next 50 Index Fund - Direct Plan		Inception Date: 15-Apr-20							
HSBC Nifty Next 50 Index Fund	11079	10.73	16964	19.26	NA	NA	19768	22.99	
Scheme Benchmark (Nifty Next 50 TRI)	11139	11.33	17283	20.01	NA	NA	20188	23.78	
Additional Benchmark (Nifty 50 TRI)	11628	16.18	18479	22.71	NA	NA	23005	28.79	

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

Fund Manager - Gautam Bhupal Effective 23 Jul 2019. Total Schemes Managed - 8
Fund Manager - Cheenu Gupta Effective 26 Nov 2022. Total Schemes Managed - 8

HSBC Tax Saver Equity Fund - Regular Plan		Inception Date: 05-Jan-07							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Tax Saver Equity Fund	11322	13.14	18261	22.23	16629	10.70	62425	11.68	
Scheme Benchmark (Nifty 500 TRI)	11735	17.25	19490	24.91	18666	13.29	62161	11.65	
Additional Benchmark (Nifty 50 TRI)	11628	16.18	18479	22.71	18447	13.02	60495	11.47	
HSBC Tax Saver Equity Fund - Direct Plan		Inception Date: 01-Jan-13							
HSBC Tax Saver Equity Fund	11458	14.49	18950	23.75	17627	12.00	40626	14.16	
Scheme Benchmark (Nifty 500 TRI)	11735	17.25	19490	24.91	18666	13.29	40194	14.05	
Additional Benchmark (Nifty 50 TRI)	11628	16.18	18479	22.71	18447	13.02	37787	13.38	

Fund Manager - Sonal Gupta Effective 02 Dec 2022. Total Schemes Managed - 5
Fund Manager - Kapil Lal Punjabi Effective 22 Mar 2021. Total Schemes Managed - 10

HSBC Global Equity Climate Change Fund of Fund - Regular Plan		Inception Date: 22-Mar-21							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Global Equity Climate Change Fund of Fund	10638	6.35	NA	NA	NA	NA	9450	-2.37	
Scheme Benchmark (MSCI AC World TRI)	11696	16.86	NA	NA	NA	NA	12418	9.61	
Additional Benchmark (Nifty 50 TRI)	11628	16.18	NA	NA	NA	NA	13801	14.63	
HSBC Global Equity Climate Change Fund of Fund - Direct Plan		Inception Date: 22-Mar-21							
HSBC Global Equity Climate Change Fund of Fund	10722	7.18	NA	NA	NA	NA	9628	-1.59	
Scheme Benchmark (MSCI AC World Index TRI)	11696	16.86	NA	NA	NA	NA	12418	9.61	
Additional Benchmark (Nifty 50 TRI)	11628	16.18	NA	NA	NA	NA	13801	14.63	

Fund Manager - Sonal Gupta Effective 02 Dec 2022. Total Schemes Managed - 5

HSBC Asia Pacific (Ex Japan) Dividend Yield Fund		Inception Date: 24-Feb-14							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Asia Pacific (Ex Japan) Dividend Yield Fund	10831	8.27	11637	5.18	13162	5.64	18612	6.81	
Scheme Benchmark (MSCI AC Asia Pacific ex Japan TRI)	11041	10.35	11586	5.03	13601	6.34	20229	7.75	
Additional Benchmark (Nifty 50 TRI)	11628	16.18	18479	22.71	18447	13.02	35870	14.50	
HSBC Asia Pacific (Ex Japan) Dividend Yield Fund - Direct Plan		Inception Date: 24-Feb-14							
HSBC Asia Pacific (Ex Japan) Dividend Yield Fund	10916	9.10	11906	5.99	13665	6.44	19936	7.59	
Scheme Benchmark (MSCI AC Asia Pacific ex Japan TRI)	11041	10.35	11586	5.03	13601	6.34	20229	7.75	
Additional Benchmark (Nifty 50 TRI)	11628	16.18	18479	22.71	18447	13.02	35870	14.50	

Fund Manager - Sonal Gupta Effective 02 Dec 2022. Total Schemes Managed - 5

HSBC Brazil Fund - Regular Plan		Inception Date: 06-May-11							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Brazil Fund	12428	24.14	10925	2.99	10509	1.00	7657	-2.16	
Scheme Benchmark (MSCI Brazil 10/40 Index TRI)	13333	33.13	13601	10.80	14993	8.43	15767	3.79	
Additional Benchmark (Nifty 50 TRI)	11628	16.18	18479	22.71	18447	13.02	41418	12.31	
HSBC Brazil Fund - Direct Plan		Inception Date: 02-Jan-13							
HSBC Brazil Fund	12523	25.08	11183	3.80	10924	1.78	8265	-1.79	
Scheme Benchmark (MSCI Brazil 10/40 Index TRI)	13333	33.13	13601	10.80	14993	8.43	15401	4.17	
Additional Benchmark (Nifty 50 TRI)	11628	16.18	18479	22.71	18447	13.02	37520	13.31	

Fund Manager - Sonal Gupta Effective 02 Dec 2022. Total Schemes Managed - 5

HSBC Global Emerging Markets Fund - Regular Plan		Inception Date: 17-Mar-08						
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Global Emerging Markets Fund	10370	3.68	10849	2.75	12387	4.37	17681	3.77
Scheme Benchmark (MSCI Emerging Markets Index TRI)	11224	12.17	11468	4.67	13081	5.52	29453	7.28
Additional Benchmark (Nifty 50 TRI)	11628	16.18	18479	22.71	18447	13.02	52744	11.42
HSBC Global Emerging Markets Fund - Direct Plan		Inception Date: 02-Jan-13						
HSBC Global Emerging Markets Fund	10444	4.41	11084	3.49	12836	5.12	16873	5.07
Scheme Benchmark (MSCI Emerging Markets Index TRI)	11224	12.17	11468	4.67	13081	5.52	19054	6.28
Additional Benchmark (Nifty 50 TRI)	11628	16.18	18479	22.71	18447	13.02	37520	13.31

Fund Manager - Gautam Bhupal Effective 21 Oct 2015. Total Schemes Managed - 8

HSBC Managed Solutions India – Growth - Regular Plan		Inception Date: 30-Apr-14						
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Managed Solutions India – Growth	11612	16.03	17394	20.26	16783	10.90	30254	12.70
Scheme Benchmark (Composite Index constituting 80% of S&P BSE 200 TRI Index and 20% of CRISIL Composite Bond Fund Index)	11536	15.27	18014	21.68	18245	12.77	33801	14.06
Additional Benchmark (Nifty 50 TRI)	11628	16.18	18479	22.71	18447	13.02	33116	13.81
Additional Benchmark (CRISIL 10 Year Gilt Index)	10793	7.89	10891	2.89	13686	6.47	18768	7.04
HSBC Managed Solutions India – Growth - Direct Plan		Inception Date: 30-Apr-14						
HSBC Managed Solutions India – Growth	11685	16.75	17627	20.80	17118	11.34	31214	13.08
Scheme Benchmark (Composite Index constituting 80% of S&P BSE 200 TRI Index and 20% of CRISIL Composite Bond Fund Index)	11536	15.27	18014	21.68	18245	12.77	33801	14.06
Additional Benchmark (Nifty 50 TRI)	11628	16.18	18479	22.71	18447	13.02	33116	13.81
Additional Benchmark (CRISIL 10 Year Gilt Index)	10793	7.89	10891	2.89	13686	6.47	18768	7.04

Fund Manager - Gautam Bhupal Effective 21 Oct 2015. Total Schemes Managed - 8

HSBC Managed Solutions India – Moderate - Regular Plan		Inception Date: 30-Apr-14						
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Managed Solutions India – Moderate	11403	13.95	15943	16.82	16019	9.88	27239	11.43
Scheme Benchmark (CRISIL Hybrid 35+65 - Aggressive Fund Index)	11332	13.24	16062	17.11	17539	11.89	30750	12.90
Additional Benchmark (Nifty 50 TRI)	11628	16.18	18479	22.71	18447	13.02	33116	13.81
Additional Benchmark (CRISIL 10 Year Gilt Index)	10793	7.89	10891	2.89	13686	6.47	18768	7.04
HSBC Managed Solutions India – Moderate - Direct Plan		Inception Date: 30-Apr-14						
HSBC Managed Solutions India – Moderate	11496	14.87	16265	17.60	16502	10.53	28361	11.92
Scheme Benchmark (CRISIL Hybrid 35+65 - Aggressive Fund Index)	11332	13.24	16062	17.11	17539	11.89	30750	12.90
Additional Benchmark (Nifty 50 TRI)	11628	16.18	18479	22.71	18447	13.02	33116	13.81
Additional Benchmark (CRISIL 10 Year Gilt Index)	10793	7.89	10891	2.89	13686	6.47	18768	7.04

Fund Manager - Gautam Bhupal Effective 21 Oct 2015. Total Schemes Managed - 8

HSBC Managed Solutions India – Conservative - Regular Plan		Inception Date: 30-Apr-14						
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Managed Solutions India – Conservative	10648	6.44	11557	4.94	13146	5.62	18540	6.90
Scheme Benchmark (Composite Index constituting 10% of S&P BSE 200 Index TRI and 90% of CRISIL Composite Bond Fund Index)	10949	9.43	12479	7.66	15170	8.69	22819	9.32
Additional Benchmark (Nifty 50 TRI)	11628	16.18	18479	22.71	18447	13.02	33116	13.81
Additional Benchmark (CRISIL 10 Year Gilt Index)	10793	7.89	10891	2.89	13686	6.47	18768	7.04
HSBC Managed Solutions India – Conservative - Direct Plan		Inception Date: 30-Apr-14						
HSBC Managed Solutions India – Conservative	10730	7.26	11822	5.74	13600	6.34	19385	7.41
Scheme Benchmark (Composite Index constituting 10% of S&P BSE 200 Index TRI and 90% of CRISIL Composite Bond Fund Index)	10949	9.43	12479	7.66	15170	8.69	22819	9.32
Additional Benchmark (Nifty 50 TRI)	11628	16.18	18479	22.71	18447	13.02	33116	13.81
Additional Benchmark (CRISIL 10 Year Gilt Index)	10793	7.89	10891	2.89	13686	6.47	18768	7.04

Fund Manager - Kapil Lal Punjabi Effective 14 May 2014. Total Schemes Managed - 10
Fund Manager - Shriram Ramanathan Effective 26 Nov 2022. Total Schemes Managed - 11

HSBC Liquid Fund - Regular Plan ⁷		Inception Date: 04-Dec-02													
		7 Days		15 Days		30 Days		1 Year		3 Years		5 Years		Since Inception	
		Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
Fund / Benchmark (Value of ₹10,000 invested)															
HSBC Liquid Fund		10010	6.50	10024	6.55	10052	6.77	10661	6.61	11404	4.48	12878	5.19	22933	7.03
Scheme Benchmark (Nifty Liquid Index B-I)		10011	6.75	10026	6.94	10054	6.99	10689	6.89	11477	4.70	12970	5.34	23213	7.14
Additional Benchmark (CRISIL 1 Year T Bill Index)		10010	6.05	10023	6.26	10046	5.99	10641	6.41	11378	4.40	13208	5.72	21743	6.57
HSBC Liquid Fund - Direct Plan		Inception Date: 01-Jan-13													
HSBC Liquid Fund		10011	6.60	10025	6.65	10053	6.87	10670	6.70	11430	4.56	12925	5.26	20017	6.78
Scheme Benchmark (Nifty Liquid Index B-I)		10011	6.75	10026	6.94	10054	6.99	10689	6.89	11477	4.70	12972	5.34	20009	6.77
Additional Benchmark (CRISIL 1 Year T Bill Index)		10010	6.05	10023	6.26	10046	5.99	10641	6.41	11378	4.40	13210	5.72	19258	6.39

Fund Manager - Mahesh Chhabria Effective 15 Jul 2023. Total Schemes Managed - 10
Fund Manager - Kapil Lal Punjabi Effective 31 Mar 2022. Total Schemes Managed - 10

HSBC CRISIL IBX 50-50 Gilt Plus Apr 2028 Index Fund - Regular Plan		Inception Date: 31-Mar-22							
		1 Year		3 Years		5 Years		Since Inception	
		Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
Fund / Benchmark (Value of ₹10,000 invested)									
HSBC CRISIL IBX 50-50 Gilt Plus Apr 2028 Index Fund		10698	6.94	NA	NA	NA	NA	10672	4.99
Scheme Benchmark (CRISIL IBX 50:50 Gilt Plus SDL Index - April 2028)		10772	7.68	NA	NA	NA	NA	10711	5.28
Additional Benchmark (CRISIL 10 year Gilt Index)		10793	7.89	NA	NA	NA	NA	10675	5.01
HSBC CRISIL IBX 50-50 Gilt Plus Apr 2028 Index Fund - Direct Plan		Inception Date: 31-Mar-22							
HSBC CRISIL IBX 50-50 Gilt Plus Apr 2028 Index Fund		10720	7.16	NA	NA	NA	NA	10701	5.21
Scheme Benchmark (CRISIL IBX 50:50 Gilt Plus SDL Index - April 2028)		10772	7.68	NA	NA	NA	NA	10711	5.28
Additional Benchmark (CRISIL 10 year Gilt Index)		10793	7.89	NA	NA	NA	NA	10675	5.01

Fund Manager - Kapil Lal Punjabi Effective 15 Jul 2023. Total Schemes Managed - 10
Fund Manager - Shriram Ramanathan Effective 26 Nov 2022. Total Schemes Managed - 11

HSBC Medium to Long Duration Fund - Regular Plan		Inception Date: 10-Dec-02							
		1 Year		3 Years		5 Years		Since Inception	
		Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
Fund / Benchmark (Value of ₹10,000 invested)									
HSBC Medium to Long Duration Fund		10519	5.16	10783	2.55	13298	5.86	36813	6.51
Scheme Benchmark (NIFTY Medium to Long Duration Debt Index B-III)		10890	8.85	12405	7.45	14759	8.09	44004	7.44
Additional Benchmark (CRISIL 10 year Gilt Index)		10793	7.89	10891	2.89	13686	6.47	32896	5.94
HSBC Medium to Long Duration Fund - Direct Plan		Inception Date: 07-Jan-13							
HSBC Medium to Long Duration Fund		10632	6.28	11082	3.48	13886	6.78	20036	6.80
Scheme Benchmark (NIFTY Medium to Long Duration Debt Index B-III)		10890	8.85	12405	7.45	14759	8.09	22673	8.05
Additional Benchmark (CRISIL 10 year Gilt Index)		10793	7.89	10891	2.89	13686	6.47	18961	6.24

Fund Manager - Mahesh Chhabria Effective 15 Jul 2023. Total Schemes Managed - 10
Fund Manager - Cheenu Gupta Effective 26 Nov 2022. Total Schemes Managed - 8

HSBC Conservative Hybrid Fund - Regular Plan		Inception Date: 24-Feb-04							
		1 Year		3 Years		5 Years		Since Inception	
		Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
Fund / Benchmark (Value of ₹10,000 invested)									
HSBC Conservative Hybrid Fund		10786	7.82	12423	7.50	14008	6.97	47788	8.38
Scheme Benchmark (NIFTY 50 Hybrid Composite Debt 15:85 Index)		10893	8.88	12412	7.47	15292	8.86	47775	8.38
Additional Benchmark (CRISIL 10 year Gilt Index)		10793	7.89	10891	2.89	13686	6.47	28630	5.56
HSBC Conservative Hybrid Fund - Direct Plan		Inception Date: 11-Jan-13							
HSBC Conservative Hybrid Fund		10848	8.43	12715	8.33	14557	7.79	23220	8.31
Scheme Benchmark (NIFTY 50 Hybrid Composite Debt 15:85 Index)		10893	8.88	12412	7.47	15292	8.86	24224	8.74
Additional Benchmark (CRISIL 10 year Gilt Index)		10793	7.89	10891	2.89	13686	6.47	18904	6.22

Fund Manager - Kapil Lal Punjabi Effective 22 May 2019. Total Schemes Managed - 10
Fund Manager - Mahesh Chhabria Effective 26 Nov 2022. Total Schemes Managed - 10

HSBC Overnight Fund - Regular Plan		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	10615	6.15	11321	4.22	NA	NA	11861	4.15	
Scheme Benchmark (NIFTY 1D Rate Index)	10634	6.30	11377	4.40	NA	NA	11993	4.43	
Additional Benchmark (CRISIL 1 Year T Bill Index)	10641	6.41	11378	4.40	NA	NA	12393	5.25	
HSBC Overnight Fund - Direct Plan		Inception Date: 22-May-19							
HSBC Overnight Fund	10627	6.27	11359	4.34	NA	NA	11975	4.39	
Scheme Benchmark (NIFTY 1D Rate Index)	10634	6.30	11377	4.40	NA	NA	11993	4.43	
Additional Benchmark (CRISIL 1 Year T Bill Index)	10641	6.41	11378	4.40	NA	NA	12393	5.25	

Fund Manager - Mahesh Chhabria Effective 26 Nov 2022. Total Schemes Managed - 10
Fund Manager - Jalpan Shah Effective 26 Nov 2022. Total Schemes Managed - 6

HSBC Ultra Short Duration Fund - Regular Plan		Inception Date: 30-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	10666	6.62	11424	4.54	NA	NA	11821	4.89	
Scheme Benchmark (NIFTY Ultra Short Duration Debt Index B-I)	10732	7.28	11645	5.21	NA	NA	12057	5.48	
Additional Benchmark (NIFTY Ultra Short Duration Debt Index)	10735	7.31	11627	5.15	NA	NA	12010	5.37	
Additional Benchmark (CRISIL 1 Year T Bill Index)	10644	6.41	11378	4.40	NA	NA	11816	4.88	
HSBC Ultra Short Duration Fund - Direct Plan		Inception Date: 29-Jan-20							
HSBC Ultra Short Duration Fund	10693	6.89	11494	4.75	NA	NA	11918	5.13	
Scheme Benchmark (NIFTY Ultra Short Duration Debt Index B-I)	10732	7.28	11645	5.21	NA	NA	12057	5.48	
Additional Benchmark (NIFTY Ultra Short Duration Debt Index)	10735	7.31	11627	5.15	NA	NA	12010	5.37	
Additional Benchmark (CRISIL 1 Year T Bill Index)	10644	6.41	11378	4.40	NA	NA	11816	4.88	

Fund Manager - Jalpan Shah Effective 30 May 2016. Total Schemes Managed - 6
Fund Manager - Shriram Ramanathan Effective 02 Feb 2015. Total Schemes Managed - 11

HSBC Dynamic Bond Fund - Regular Plan		Inception Date: 27-Sep-10							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Dynamic Bond Fund	10571	5.68	11090	3.51	13681	6.47	25595	7.59	
Scheme Benchmark (NIFTY Composite Debt Index A-III)	10721	7.17	11374	4.39	14406	7.57	25707	7.62	
Additional Benchmark (CRISIL 10 year Gilt Index)	10793	7.89	10891	2.89	13686	6.47	21989	6.32	
HSBC Dynamic Bond Fund - Direct Plan		Inception Date: 01-Jan-13							
HSBC Dynamic Bond Fund	10627	6.24	11227	3.93	14052	7.04	22559	7.99	
Scheme Benchmark (NIFTY Composite Debt Index A-III)	10721	7.17	11374	4.39	14406	7.57	21739	7.61	
Additional Benchmark (CRISIL 10 year Gilt Index)	10793	7.89	10891	2.89	13686	6.47	19102	6.31	

Fund Manager - Mahesh Chhabria Effective 26 Nov 2022. Total Schemes Managed - 10
Fund Manager - Jalpan Shah Effective 30 May 2016. Total Schemes Managed - 6

HSBC Banking and PSU Debt Fund - Regular Plan		Inception Date: 12-Sep-12							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Banking and PSU Debt Fund	10581	5.78	11166	3.74	13544	6.25	21108	7.10	
Scheme Benchmark (NIFTY Banking & PSU Debt Index)	10645	6.41	11478	4.70	13985	6.93	22095	7.55	
Additional Benchmark (CRISIL 10 year Gilt Index)	10793	7.89	10891	2.89	13686	6.47	19835	6.49	
HSBC Banking and PSU Debt Fund - Direct Plan		Inception Date: 01-Jan-13							
HSBC Banking and PSU Debt Fund	10622	6.18	11295	4.14	13812	6.67	21529	7.51	
Scheme Benchmark (NIFTY Banking & PSU Debt Index)	10645	6.41	11478	4.70	13985	6.93	21454	7.48	
Additional Benchmark (CRISIL 10 year Gilt Index)	10793	7.89	10891	2.89	13686	6.47	19102	6.31	

Fund Manager - Shriram Ramanathan Effective 24 Nov 2012. Total Schemes Managed - 11
Fund Manager - Mahesh Chhabria Effective 26 Nov 2022. Total Schemes Managed - 10

HSBC Low Duration Fund - Regular Plan		Inception Date: 04-Dec-10							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Low Duration Fund	10650	6.46	11438	4.58	12851	5.14	24062	7.18	
Scheme Benchmark (NIFTY Low Duration Debt Index B-I)	10735	7.31	11684	5.32	13656	6.43	25747	7.75	
Additional Benchmark (CRISIL 1 Year T Bill Index)	10644	6.41	11378	4.40	13210	5.72	22236	6.51	
HSBC Low Duration Fund - Direct Plan		Inception Date: 01-Jan-13							
HSBC Low Duration Fund	10702	6.98	11640	5.19	13455	6.11	21295	7.40	
Scheme Benchmark (NIFTY Low Duration Debt Index B-I)	10735	7.31	11684	5.32	13656	6.43	21325	7.42	
Additional Benchmark (CRISIL 1 Year T Bill Index)	10644	6.41	11378	4.40	13210	5.72	19258	6.39	

Fund Manager - Jalpan Shah Effective 03 Apr 2017. Total Schemes Managed - 6
Fund Manager - Shriram Ramanathan Effective 30 Jun 2014. Total Schemes Managed - 11

HSBC Corporate Bond Fund - Regular Plan ⁵		Inception Date: 31-Mar-97							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Corporate Bond Fund	10677	6.73	11264	4.05	14527	7.75	63153	7.24	
Scheme Benchmark (NIFTY Corporate Bond Index B-III)	10727	7.23	11971	6.18	14451	7.64	NA	NA	
Additional Benchmark (CRISIL 10 year Gilt Index)	10793	7.89	10891	2.89	13686	6.47	NA	NA	
HSBC Corporate Bond Fund - Direct Plan		Inception Date: 01-Jan-13							
HSBC Corporate Bond Fund	10714	7.10	11380	4.40	14768	8.10	21789	7.64	
Scheme Benchmark (NIFTY Corporate Bond Index B-III)	10727	7.23	11971	6.18	14451	7.64	22739	8.07	
Additional Benchmark (CRISIL 10 year Gilt Index)	10793	7.89	10891	2.89	13686	6.47	19102	6.31	

Fund Manager - Kapil Lal Punjabi Effective 26 Nov 2022. Total Schemes Managed - 10
Fund Manager - Shriram Ramanathan Effective 21 Mar 2020. Total Schemes Managed - 11

HSBC Money Market Fund - Regular Plan		Inception Date: 10-Aug-05							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Money Market Fund	10650	6.47	11299	4.16	13111	5.56	34515	7.13	
Scheme Benchmark (Nifty Money Market Index B-I)	10705	7.01	11491	4.74	13145	5.62	36261	7.43	
Additional Benchmark (CRISIL 1 Year T Bill Index)	10644	6.41	11378	4.40	13210	5.72	28693	6.04	
HSBC Money Market Fund - Direct Plan		Inception Date: 01-Jan-13							
HSBC Money Market Fund	10693	6.89	11452	4.62	13415	6.05	21388	7.45	
Scheme Benchmark (Nifty Money Market Index B-I)	10705	7.01	11491	4.74	13145	5.62	20380	6.96	
Additional Benchmark (CRISIL 1 Year T Bill Index)	10644	6.41	11378	4.40	13210	5.72	19258	6.39	

Fund Manager - Shriram Ramanathan Effective 24 Nov 2012. Total Schemes Managed - 11
Fund Manager - Kapil Lal Punjabi Effective 26 Nov 2022. Total Schemes Managed - 10

HSBC Credit Risk Fund - Regular Plan		Inception Date: 08-Oct-09							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Credit Risk Fund	10638	6.35	11746	5.51	12484	4.53	25139	6.90	
Scheme Benchmark (NIFTY Credit Risk Bond Index C-III)	10964	9.59	12786	8.54	15288	8.86	33439	9.13	
Additional Benchmark (CRISIL 10 year Gilt Index)	10793	7.89	10891	2.89	13686	6.47	22828	6.16	
HSBC Credit Risk Fund - Direct Fund		Inception Date: 01-Jan-13							
HSBC Credit Risk Fund - Direct Plan	10725	7.21	12058	6.44	12992	5.37	20860	7.19	
Scheme Benchmark (NIFTY Credit Risk Bond Index C-III)	10964	9.59	12786	8.54	15288	8.86	25717	9.34	
Additional Benchmark (CRISIL 10 year Gilt Index)	10793	7.89	10891	2.89	13686	6.47	19102	6.31	

Fund Manager - Jalpan Shah Effective 30 May 2016. Total Schemes Managed - 6

Fund Manager - Shriram Ramanathan Effective 30 May 2016. Total Schemes Managed - 11

HSBC Short Duration Fund - Regular Plan		Inception Date: 27-Dec-11							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Short Duration Fund	10599	5.96	11239	3.97	13039	5.45	21612	6.87	
Scheme Benchmark (NIFTY Short Duration Debt Index B-II)	10722	7.18	11796	5.66	14056	7.04	24184	7.91	
Additional Benchmark (CRISIL 10 year Gilt Index)	10793	7.89	10891	2.89	13686	6.47	21120	6.66	
HSBC Short Duration Fund - Direct Plan		Inception Date: 01-Jan-13							
HSBC Short Duration Fund	10650	6.47	11407	4.48	13896	6.80	21833	7.66	
Scheme Benchmark (NIFTY Short Duration Debt Index B-II)	10722	7.18	11796	5.66	14056	7.04	21920	7.70	
Additional Benchmark (CRISIL 10 year Gilt Index)	10793	7.89	10891	2.89	13686	6.47	19102	6.31	

Fund Manager - Jalpan Shah Effective 30 May 2016. Total Schemes Managed - 6

Fund Manager - Shriram Ramanathan Effective 03 Apr 2017. Total Schemes Managed - 11

HSBC Gilt Fund - Regular Plan ⁶		Inception Date: 29-Mar-00							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Gilt Fund	10506	5.03	10835	2.71	13389	6.01	57610	7.79	
Scheme Benchmark (NIFTY All Duration G-Sec Index)	10832	8.28	11294	4.14	14631	7.90	NA	NA	
Additional Benchmark (CRISIL 10 year Gilt Index)	10793	7.89	10891	2.89	13686	6.47	NA	NA	
HSBC Gilt Fund - Direct Plan		Inception Date: 01-Jan-13							
HSBC Gilt Fund	10635	6.31	11231	3.95	14227	7.30	24251	8.73	
Scheme Benchmark (NIFTY All Duration G-Sec Index)	10832	8.28	11294	4.14	14631	7.90	20957	7.24	
Additional Benchmark (CRISIL 10 year Gilt Index)	10793	7.89	10891	2.89	13686	6.47	19102	6.31	

Fund Manager - Shriram Ramanathan Effective 02 Feb 2015. Total Schemes Managed - 11

Fund Manager - Kapil Lal Punjabi Effective 26 Nov 2022. Total Schemes Managed - 10

HSBC Medium Duration Fund - Regular Plan		Inception Date: 02-Feb-15							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Medium Duration Fund	10688	6.84	11750	5.52	13502	6.19	17575	6.86	
Scheme Benchmark (NIFTY Medium Duration Debt Index B-III)	10811	8.07	12146	6.69	14555	7.79	18747	7.68	
Additional Benchmark (CRISIL 10 year Gilt Index)	10793	7.89	10891	2.89	13686	6.47	16584	6.14	
HSBC Medium Duration Fund - Direct Plan		Inception Date: 02-Feb-15							
HSBC Medium Duration Fund	10772	7.68	12061	6.45	14104	7.12	18925	7.80	
Scheme Benchmark (NIFTY Medium Duration Debt Index B-III)	10811	8.07	12146	6.69	14555	7.79	18747	7.68	
Additional Benchmark (CRISIL 10 year Gilt Index)	10793	7.89	10891	2.89	13686	6.47	16584	6.14	

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

⁶**HSBC Corporate Bond Fund:** The launch date of the NIFTY Corporate Bond Index B-III is Sep 03, 2001 whereas the inception date of the scheme is Mar 31, 1997. The corresponding benchmark returns since inception of the scheme not available. (NSE_Indices_Riskometer_2022-11.pdf (niftyindices.com))

⁶**HSBC Gilt Fund:** The launch date of the NIFTY All Duration G-Sec Index is Sep 03, 2001 whereas the inception date of the scheme is Mar 29, 2000. The corresponding benchmark returns since inception of the scheme not available. (NSE_Indices_Riskometer_2022-11.pdf (niftyindices.com))

⁶**HSBC Liquid Fund:** Since there was no continuous NAV history available for the surviving Plan of HSBC Liquid Fund prior to May 19, 2011, returns since the said date have been considered for calculating Since Inception performance. The inception date of HSBC Liquid Fund however is December 4, 2002.

⁶**HSBC Mid cap Fund:** The launch date of the Nifty Midcap 150 TRI is Apr 01, 2005 whereas the inception date of the scheme is Aug 9, 2004. The corresponding benchmark returns since inception of the scheme not available. (Methodology Document for Equity Indices (niftyindices.com))

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.

IDCW are assumed to be reinvested and Bonus is adjusted.

The performance details provided herein are of Regular as well as Direct Plan - Growth Option. Returns on ₹10,000 are point-to-point returns for the specific time period, invested at the start of the period. The returns for the respective periods are provided as on last business day NAV of July 2023 for the respective schemes. Returns for 1 year and Above are Compounded Annualized. Returns for less than 1 year is Simple Annualized. Load is not taken into consideration for computation of performance. Different plans shall have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged to the Regular Plan. Considering the varying maturities of the close ended schemes, the performance of close-ended schemes is not provided as it is strictly not comparable with that of open-ended schemes.

⁶Post merger performance of the surviving scheme, arising out of merger of schemes with similar features, is computed as per the provisions of SEBI Circular No- SEBI/HO/IMD/DF3/CIR/P/2018/69 dated April 12, 2018 using the weighted average performance of both transferor and transferee schemes. In other cases, performance is computed using the Applicable NAV of the surviving/continuing schemes.

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

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

Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW NAV
HSBC Arbitrage Fund - Direct Plan - Monthly IDCW			
28-Jul-23	0.06	0.06	10.5156
30-Jun-23	0.06	0.06	10.5185
26-May-23	0.06	0.06	10.5113
HSBC Arbitrage Fund - Regular Plan - Monthly IDCW			
28-Jul-23	0.02	0.02	10.3909
26-May-23	0.05	0.05	10.3304
28-Apr-23	0.05	0.05	10.3265
HSBC Arbitrage Fund - Direct Plan - Quarterly IDCW			
30-Jun-23	0.18	0.18	11.4451
03-Apr-23	0.18	0.18	11.4214
30-Dec-22	0.11	0.11	11.3198
HSBC Arbitrage Fund - Regular Plan - Quarterly IDCW			
30-Jun-23	0.17	0.17	11.1960
03-Apr-23	0.15	0.15	11.1646
30-Dec-22	0.10	0.10	11.0766
HSBC Aggressive Hybrid Fund-Direct Plan - IDCW			
25-Jul-23	0.1700	0.1700	28.7257
25-May-23	0.1600	0.1600	27.1393
25-Apr-23	0.1600	0.1600	26.0688
HSBC Aggressive Hybrid Fund-Regular Plan - IDCW			
25-Jul-23	0.1500	0.1500	24.8099
25-May-23	0.1400	0.1400	23.4795
25-Apr-23	0.1400	0.1400	22.5740
HSBC Balanced Advantage Fund-Direct Plan - IDCW			
25-Jul-23	0.1250	0.1250	20.6035
25-May-23	0.1200	0.1200	19.9838
25-Apr-23	0.1200	0.1200	19.7222
HSBC Balanced Advantage Fund-Regular Plan - IDCW			
25-Jul-23	0.1100	0.1100	17.8811
25-May-23	0.1100	0.1100	17.3932
25-Apr-23	0.1100	0.1100	17.1899
HSBC Equity Savings Fund-Direct Plan - Quarterly IDCW			
26-Jun-23	0.2800	0.2800	15.5448
26-Jun-23	0.2800	0.2800	15.5448
27-Mar-23	0.2600	0.2600	14.7425
HSBC Equity Savings Fund-Regular Plan - Quarterly IDCW			
26-Jun-23	0.2500	0.2500	14.3332
26-Jun-23	0.2500	0.2500	14.3332
27-Mar-23	0.2400	0.2400	13.6237
HSBC Equity Savings Fund-Direct Plan - Monthly IDCW			
25-Jul-23	0.0900	0.0900	15.0277
26-Jun-23	0.0900	0.0900	14.8460
25-May-23	0.0900	0.0900	14.6749
HSBC Equity Savings Fund-Regular Plan - Monthly IDCW			
25-Jul-23	0.0800	0.0800	13.4729
26-Jun-23	0.0800	0.0800	13.3188
25-May-23	0.0800	0.0800	13.1748
HSBC Business Cycles Fund -Direct Plan - Monthly IDCW			
22-Jul-22	1.2000	1.2000	18.5470
23-Jul-21	1.1000	1.1000	18.2520
03-Oct-19	0.7969	0.7969	13.5250
HSBC Business Cycles Fund -Regular Plan - Monthly IDCW			
22-Jul-22	1.1000	1.1000	17.6530
23-Jul-21	1.0000	1.0000	17.5020
03-Oct-19	0.6198	0.6198	13.0180

Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW NAV
HSBC Value Fund - Direct Plan -IDCW			
25-Jan-23	3.5000	3.5000	44.8922
24-Jun-22	2.0000	2.0000	39.0840
25-Jun-21	2.0000	2.0000	41.1170
HSBC Value Fund - Direct Plan -IDCW			
25-Jan-23	3.5000	3.5000	44.8922
24-Jun-22	2.0000	2.0000	39.0840
25-Jun-21	2.0000	2.0000	41.1170
HSBC Value Fund - Regular Plan -IDCW			
25-Jan-23	3.5000	3.5000	38.2523
24-Jun-22	1.7500	1.7500	33.5300
25-Jun-21	1.7500	1.7500	35.6320
HSBC Overnight Fund-Direct Plan - Monthly IDCW			
25-Jul-23	5.1845	5.1845	1000.0013
26-Jun-23	5.5769	5.5769	1000.0013
25-May-23	5.3975	5.3975	1000.0013
HSBC Overnight Fund-Regular Plan - Monthly IDCW			
25-Jul-23	5.1048	5.1048	1000.0013
26-Jun-23	5.4887	5.4887	1000.0013
25-May-23	5.3153	5.3153	1000.0013
HSBC Liquid Fund-Direct Plan - Monthly IDCW			
25-Jul-23	5.6791	5.6791	1037.8864
26-Jun-23	6.0676	6.0676	1037.8864
25-May-23	5.9828	5.9828	1037.8864
HSBC Liquid Fund-Regular Plan - Monthly IDCW			
25-Jul-23	5.4044	5.4044	1002.3019
26-Jun-23	5.7722	5.7722	1002.3019
25-May-23	5.6951	5.6951	1002.3019
HSBC Banking and PSU Debt Fund-Direct Plan - Monthly IDCW			
25-Jul-23	0.0700	0.0700	11.3428
26-Jun-23	0.0700	0.0700	11.3566
25-May-23	0.0700	0.0700	11.3905
HSBC Banking and PSU Debt Fund-Regular Plan - Monthly IDCW			
25-Jul-23	0.0700	0.0700	10.7883
26-Jun-23	0.0700	0.0700	10.8081
25-May-23	0.0700	0.0700	10.8473
HSBC Corporate Bond Fund - Direct Plan - Monthly IDCW			
21-Nov-22	0.0638	0.0638	10.1828
25-Oct-22	0.0404	0.0404	10.1594
25-Aug-22	0.0546	0.0546	10.1793
HSBC Corporate Bond Fund - Regular Plan - Monthly IDCW			
21-Nov-22	0.0600	0.0600	10.1015
25-Aug-22	0.0214	0.0214	10.0354
25-Mar-22	0.0196	0.0196	10.0521
HSBC Corporate Bond Fund - Direct Plan - Quarterly IDCW			
26-Jun-23	0.2100	0.2100	11.5745
27-Mar-23	0.2100	0.2100	11.4932
26-Dec-22	0.1900	0.1900	11.5315
HSBC Corporate Bond Fund - Regular Plan - Quarterly IDCW			
26-Jun-23	0.2000	0.2000	11.2177
27-Mar-23	0.2000	0.2000	11.1447
26-Dec-22	0.1800	0.1800	11.1869
HSBC Corporate Bond Fund 54EA - Quarterly IDCW			
26-Jun-23	0.2000	0.2000	11.2177
27-Mar-23	0.2000	0.2000	11.1447
26-Dec-22	0.1800	0.1800	11.1869

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

Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW NAV
HSBC Corporate Bond Fund 54EB - Quarterly IDCW			
26-Jun-23	0.2000	0.2000	11.2177
27-Mar-23	0.2000	0.2000	11.1447
26-Dec-22	0.1800	0.1800	11.1869
HSBC Credit Risk Fund -Direct Plan - IDCW			
25-Jul-23	0.05	0.05	11.1275
26-Jun-23	0.045	0.045	11.0977
25-May-23	0.03	0.03	11.0785
HSBC Credit Risk Fund -Regular Plan - IDCW			
25-Jul-23	0.05	0.05	10.3258
26-Jun-23	0.04	0.04	10.3031
25-May-23	0.03	0.03	10.2948
HSBC Gilt Fund-Direct Plan - Quarterly IDCW			
26-Jun-23	0.2300	0.2300	12.6541
27-Mar-23	0.2300	0.2300	12.6376
26-Dec-22	0.1700	0.1700	12.5750
HSBC Gilt Fund-Regular Plan - Quarterly IDCW			
26-Jun-23	0.2000	0.2000	11.1992
27-Mar-23	0.2000	0.2000	11.2144
26-Dec-22	0.1500	0.1500	11.1915
HSBC Ultra Short Duration Fund -Direct Plan - IDCW			
25-Jul-23	5.9346	5.9346	1017.3168
26-Jun-23	6.1584	6.1584	1017.5406
25-May-23	6.1012	6.1012	1017.4834
HSBC Ultra Short Duration Fund -Regular Plan - IDCW			
25-Jul-23	5.8133	5.8133	1032.7966
26-Jun-23	6.0185	6.0185	1033.0018
25-May-23	5.9752	5.9752	1032.9585
HSBC Short Duration Fund-Direct Plan - Monthly IDCW			
25-Jul-23	0.0593	0.0593	11.7750
26-Jun-23	0.0436	0.0436	11.7593
25-May-23	0.0811	0.0811	11.7968
HSBC Short Duration Fund-Regular Plan - Monthly IDCW			
25-Jul-23	0.0517	0.0517	11.0985
26-Jun-23	0.0364	0.0364	11.0832
25-May-23	0.0721	0.0721	11.1189
HSBC Short Duration Fund-Direct Plan - Quarterly IDCW			
26-Jun-23	0.2100	0.2100	11.5412
27-Mar-23	0.2100	0.2100	11.5184
26-Dec-22	0.1400	0.1400	11.4749
HSBC Short Duration Fund-Regular Plan - Quarterly IDCW			
26-Jun-23	0.2000	0.2000	10.7665
27-Mar-23	0.2000	0.2000	10.7621
26-Dec-22	0.1300	0.1300	10.7333
HSBC Low Duration Fund-Direct Plan - Monthly IDCW			
25-Jul-23	0.0715	0.0715	11.1214
26-Jun-23	0.0655	0.0655	11.1154
25-May-23	0.0701	0.0701	11.1200
HSBC Low Duration Fund-Regular Plan - Monthly IDCW			
25-Jul-23	0.0636	0.0636	10.4035
26-Jun-23	0.0577	0.0577	10.3976
25-May-23	0.0622	0.0622	10.4021
HSBC Medium Duration Fund-Direct Plan - Monthly IDCW			
25-Jul-23	0.0750	0.0750	11.5667
25-May-23	0.0700	0.0700	11.5916
25-Apr-23	0.0700	0.0700	11.5623

Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW NAV
HSBC Medium Duration Fund-Regular Plan - Monthly IDCW			
25-Jul-23	0.0700	0.0700	10.6821
25-May-23	0.0700	0.0700	10.7281
25-Apr-23	0.0700	0.0700	10.7124
HSBC ELSS Fund-Direct Plan - IDCW			
27-Mar-23	2.0000	2.0000	30.9218
18-Nov-22	1.3000	1.3000	33.4800
22-Mar-22	1.0000	1.0000	33.6200
HSBC ELSS Fund-Regular Plan - IDCW			
27-Mar-23	2.0000	2.0000	23.0259
18-Nov-22	1.0000	1.0000	25.0290
22-Mar-22	0.8000	0.8000	25.3130
HSBC Midcap Fund-Direct Plan - IDCW			
26-Aug-22	4.2500	4.2500	59.6000
26-Aug-21	3.7500	3.7500	59.8100
26-Aug-20	2.0000	2.0000	43.2900
HSBC Midcap Fund-Regular Plan - IDCW			
26-Aug-22	3.7500	3.7500	54.2400
26-Aug-21	3.5000	3.5000	55.0900
26-Aug-20	1.5000	1.5000	39.9600
HSBC Small Cap Fund-Direct Plan - IDCW			
25-May-23	3.0000	3.0000	36.9292
21-Oct-22	2.0000	2.0000	35.4780
22-Oct-21	1.7000	1.7000	33.9050
HSBC Small Cap Fund-Regular Plan - IDCW			
25-May-23	3.0000	3.0000	33.4612
21-Oct-22	1.8500	1.8500	32.3730
22-Oct-21	1.5000	1.5000	31.2030
HSBC Medium to Long Duration Fund- Direct Plan - Quarterly IDCW			
26-Jun-23	0.1900	0.1900	10.7766
27-Mar-23	0.1500	0.1500	10.6790
26-Dec-22	0.2000	0.2000	10.6884
HSBC Medium to Long Duration Fund- Regular Plan - Quarterly IDCW			
26-Jun-23	0.1900	0.1900	10.8111
27-Mar-23	0.0800	0.0800	10.6749
26-Dec-22	0.1900	0.1900	10.7056
HSBC Money Market Fund - Direct Plan - Monthly IDCW			
25-Jul-23	0.0715	0.0715	12.2606
26-Jun-23	0.0721	0.0721	12.2612
25-May-23	0.0755	0.0755	12.2646
HSBC Money Market Fund - Regular Plan - Monthly IDCW			
25-Jul-23	0.0649	0.0649	11.6046
26-Jun-23	0.0652	0.0652	11.6049
25-May-23	0.0686	0.0686	11.6083
HSBC Conservative Hybrid Fund -Direct Plan - Monthly IDCW			
25-Jul-23	0.1000	0.1000	16.4083
26-Jun-23	0.1000	0.1000	16.3255
25-May-23	0.1000	0.1000	16.2468
HSBC Conservative Hybrid Fund -Regular - Monthly IDCW			
25-Jul-23	0.0750	0.0750	12.5394
26-Jun-23	0.0750	0.0750	12.4829
25-May-23	0.0750	0.0750	12.4302
HSBC Conservative Hybrid Fund -Regular - Quarterly IDCW			
26-Jun-23	0.3000	0.3000	16.5771
27-Mar-23	0.3000	0.3000	16.1199
26-Dec-22	0.2900	0.2900	16.3553

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

Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW NAV
HSBC Conservative Hybrid Fund -Direct- Quarterly IDCW			
26-Jun-23	0.1700	0.1700	14.1856
27-Mar-23	0.2500	0.2500	13.7598
26-Dec-22	0.2500	0.2500	13.9334
HSBC Dynamic Bond Fund - Direct Monthly IDCW			
25-Jul-23	0.0641	0.0641	12.7708
26-Jun-23	0.0298	0.0298	12.7365
25-May-23	0.0969	0.0969	12.8036
HSBC Dynamic Bond Fund - Regular Monthly IDCW			
25-Jul-23	0.0498	0.0498	10.7196
26-Jun-23	0.0207	0.0207	10.6905
25-May-23	0.0772	0.0772	10.747
HSBC Asia Pacific (Ex Japan) Div Yield Fund - Direct IDCW			
27-Feb-23	1.5	1.5	17.5205
28-Feb-22	1.5	1.5	19.9776
HSBC Asia Pacific (Ex Japan) Div Yield Fund - Regular IDCW			
27-Feb-23	1.5	1.5	17.7537
HSBC Large Cap Fund- Regular - IDCW			
26-Dec-22	3.50	3.50	40.8544
26-Dec-19	1.99	1.99	30.9007
26-Dec-18	1.77	1.77	28.5568
HSBC Large Cap Fund- Direct - IDCW			
26-Dec-22	3.50	3.50	38.2999
27-Dec-21	3.00	3.00	40.1739
28-Dec-20	2.50	2.50	35.2296
HSBC Flexi Cap Fund - Regular-IDCW			
27-Feb-23	3.00	3.00	34.2231
HSBC Focused Fund - Regular - IDCW			
25-Jul-23	1.00	1.00	15.9699
25-Jul-22	1.00	1.00	14.3455
26-Jul-21	0.65	0.65	14.5068
HSBC Focused Fund- Direct - IDCW			
25-Jul-22	1.04	1.04	14.8246
26-Jul-21	0.66	0.66	14.7497

Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW NAV
HSBC Tax Saver Equity Fund- Regular - IDCW			
25-Jan-23	2.2500	2.2500	26.4915
25-Jan-21	0.5000	0.5000	22.1700
27-Jan-20	1.5495	1.5495	21.5978
HSBC Tax Saver Equity Fund- Direct - IDCW			
25-Jan-23	2.2500	2.2500	28.4860
25-Jan-22	1.1000	1.1000	29.7935
25-Jan-21	0.7500	0.7500	23.5890
HSBC Infrastructure Fund- Regular - IDCW			
23-Sep-22	2.0000	2.0000	25.0800
HSBC Infrastructure Fund- Direct- IDCW			
23-Sep-22	2.2500	2.2500	27.3700
HSBC Global Emerging Markets Fund- Regular - IDCW			
25-Mar-22	1.2500	1.2500	17.5630
27-Jun-14	0.5000	0.5000	11.5335
HSBC Global Emerging Markets Fund- Direct - IDCW+G65			
25-Mar-22	1.3500	1.3500	18.7673
27-Jun-14	0.5000	0.5000	11.6656
HSBC Large & Mid Cap Fund - Direct - IDCW			
27-Mar-23	1.3000	1.3000	15.9049
HSBC Large & Mid Cap Fund - Regular - IDCW			
27-Mar-23	1.3000	1.3000	14.9360
HSBC Managed Solution India - Conservative - Regular IDCW			
25-Apr-23	1.3000	1.3000	18.1105
HSBC Managed Solutions India - Growth - Direct IDCW			
25-Apr-23	2.2500	2.2500	27.8948
HSBC Managed Solutions India - Growth - Regular IDCW			
25-Apr-23	2.2500	2.2500	27.1032
HSBC Managed Solutions India - Moderate - Direct IDCW			
25-Apr-23	0.6500	0.6500	15.1241
18-Apr-22	1.0000	1.0000	15.5392
HSBC Managed Solutions India - Moderate - Regular IDCW			
25-Apr-23	1.5000	1.5000	24.8536

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

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

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

Minimum Application Amount (SIP)##

Minimum Application Amount (SIP) for all schemes:

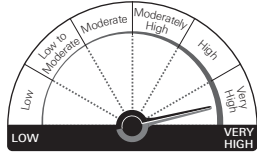
Particulars	Frequency	Details
Minimum no. of instalments and Minimum amount per instalment	Weekly	12 instalments of Rs. 500/- each and in multiples of Re. 1/- thereafter
	Monthly	6 instalments of Rs. 1,000/- each and in multiples of Re. 1/- thereafter
	Quarterly	4 instalments of Rs. 1,500/- each and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

Product Labelling

Scheme name and Type of scheme

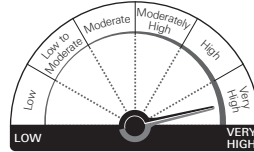
This product is suitable for investors who are seeking[#]

*Riskometer of the Scheme



Investors understand that their principal will be at Very High risk

Riskometer of the Benchmark



HSBC Large Cap Fund (Erstwhile HSBC Large Cap Equity Fund) (Large Cap Fund) - An open ended equity scheme predominantly investing in large cap stocks.

- To create wealth over long term • Investment in predominantly large cap equity and equity related securities (Benchmark: NIFTY 100 TRI)

HSBC Flexi Cap Fund (Flexi Cap Fund) - An open ended dynamic equity scheme investing across large cap, mid cap, small cap stocks. • To create wealth over long term

- Investment in equity and equity related securities across market capitalizations (Benchmark: NIFTY 500 TRI)

HSBC Small Cap Fund (Erstwhile L&T Emerging Businesses Fund) (Small Cap Fund) - An open ended equity scheme predominantly investing in small cap stocks

- Long term capital appreciation • Investment predominantly in equity and equity-related securities, including equity derivatives in Indian markets with key theme focus being emerging companies (small cap stocks); and foreign securities (Benchmark: NIFTY Small Cap 250 TRI)

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

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

HSBC Midcap Fund (Erstwhile L&T Midcap Fund) (Midcap Fund) - An open ended equity scheme predominantly investing in mid cap stocks. • Long term wealth creation

- Investment in equity and equity related securities of mid cap companies (Benchmark: NIFTY Midcap 150 TRI)

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

HSBC Business Cycles Fund (Erstwhile L&T Business Cycles Fund) (Thematic Fund) - An open ended equity scheme following business cycles based investing theme.

- Long term capital appreciation • Investment predominantly in equity and equity-related securities, including equity derivatives in Indian markets with focus on riding business cycles through dynamic allocation between various sectors and stocks at different stages of business cycles in the economy (Benchmark: NIFTY 500 TRI)

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

HSBC Value Fund (Erstwhile L&T India Value Fund) (Value Fund) - An open ended equity scheme following a value investment strategy. • Long term capital appreciation

- Investment predominantly in equity and equity-related securities in Indian markets and foreign securities with higher focus on undervalued securities (Benchmark: NIFTY 500 TRI)

HSBC ELSS 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)

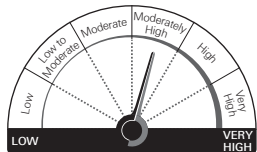
HSBC Brazil Fund (Fund of Funds (Overseas)) - An Open-Ended Fund of Funds Scheme investing in HSBC Global Investments Fund - (HGIF) Brazil Equity Fund.

- 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)

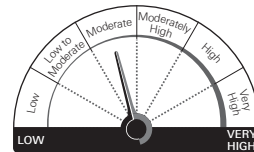
HSBC Global Equity Climate Change Fund of Fund (Fund of Funds (Overseas)) - An open ended fund of fund scheme investing in HSBC Global Investment Funds – Global Equity Climate Change • To create wealth over long term. • Investment predominantly in companies positioned to benefit from climate change through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

*Riskometer of the Scheme



Investors understand that their principal will be at Moderately High risk

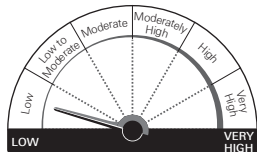
Riskometer of the Benchmark



HSBC Equity Savings Fund (Erstwhile L&T Equity Savings Fund) (Equity Savings Fund) - An open ended scheme investing in equity, arbitrage and debt.

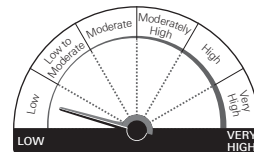
- Investment in fixed income (debt and money market instruments) as well as equity and equity related securities • Capital appreciation over medium to long term (Benchmark: NIFTY Equity Savings Index)

*Riskometer of the Scheme



Investors understand that their principal will be at Low risk

Riskometer of the Benchmark



HSBC Overnight Fund (Overnight fund) - An open ended debt scheme investing in overnight securities. Relatively Low interest rate risk and relatively Low credit risk. • Income over short term and high liquidity • Investment in debt & money market instruments with overnight maturity (Benchmark: NIFTY 1D Rate Index)

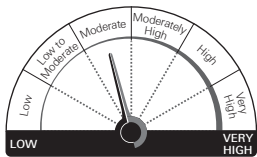
HSBC Arbitrage Fund (Erstwhile L&T Arbitrage Opportunities Fund) (Arbitrage Fund) - An open ended scheme investing in arbitrage opportunities. • Generation of reasonable returns over short to medium term • Investment predominantly in arbitrage opportunities in the cash and derivatives segments of the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

Product Labelling

Scheme name and Type of scheme

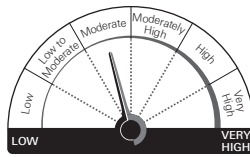
This product is suitable for investors who are seeking#

*Riskometer of the Scheme



Investors understand that their principal will be at Moderate risk

Riskometer of the Benchmark



HSBC Dynamic Bond Fund (Erstwhile L&T Flexi Bond Fund) (Dynamic Bond Fund) - An open ended dynamic debt scheme investing across duration. A relatively high interest rate risk and relatively low credit risk. • Generation of reasonable returns over medium to long term • Investment in fixed income securities (Benchmark: NIFTY Composite Debt Index A-III)

HSBC Banking & PSU Debt Fund (Erstwhile L&T Banking and PSU Debt Fund) (Banking and PSU Fund) - An open ended debt scheme primarily investing in debt instruments of banks, public sector undertakings, public financial institutions and municipal bonds. A relatively high interest rate risk and relatively low credit risk. • Generation of reasonable returns and liquidity over short term • Investment predominantly in securities issued by Banks, Public Sector Undertakings and Public Financial Institutions and municipal corporations in India (Benchmark: NIFTY Banking & PSU Debt Index)

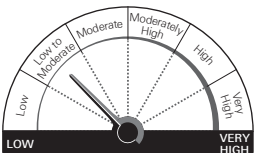
HSBC Corporate Bond Fund (Erstwhile L&T Triple Ace Bond Fund) (Corporate Bond Fund) - An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds. A relatively high interest rate risk and relatively low credit risk. • Generation of regular and stable income over medium to long term • Investment predominantly in AA+ and above rated corporate bonds and money market instruments (Benchmark: NIFTY Corporate Bond Index B-III)

HSBC CRISIL IBX 50:50 Gilt Plus SDL Apr 2028 Index Fund (Index Fund) - An open-ended Target Maturity Index Fund tracking CRISIL IBX 50:50 Gilt Plus SDL Index – April 2028. Relatively High interest rate risk and Low credit risk. • Income over target maturity period • Investment in constituents similar to the composition of CRISIL IBX 50:50 Gilt Plus SDL Index – April 2028 (Benchmark: CRISIL IBX 50:50 Gilt Plus SDL Index – April 2028)

HSBC CRISIL IBX Gilt June 2027 Index Fund (Index Fund) - An open-ended Target Maturity Index Fund tracking CRISIL-IBX Gilt Index - June 2027. Relatively high interest rate risk and relatively low credit risk. • Income over target maturity period. • Investments in Government Securities and Tbills (Benchmark: CRISIL-IBX Gilt Index - June 2027)

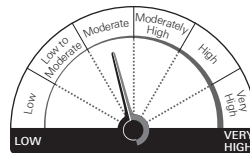
HSBC Short Duration Fund (Erstwhile L&T Short Term Bond Fund) (Short Duration Fund) - An open ended short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 1 year to 3 years for details on Macaulay's Duration please refer to SID under the section "Asset Allocation Pattern"). A moderate interest rate risk and moderate credit risk. • Generation of regular returns over short term • Investment in fixed income securities of shorter term maturity. (Benchmark: Nifty Short Duration Debt Index B-II)

*Riskometer of the Scheme



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

Riskometer of the Benchmark



HSBC Low Duration Fund (Erstwhile L&T Low Duration Fund) (Low Duration Fund) - An open ended low duration debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 6 months to 12 months (for details on Macaulay's Duration please refer to SID under the section "Asset Allocation Pattern"). A relatively low interest rate risk and moderate credit risk. • Liquidity over short term • Investment in Debt / Money Market Instruments such that the Macaulay's duration of the portfolio is between 6 months to 12 months (Benchmark: NIFTY Low Duration Debt Index B-I)

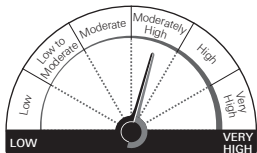
HSBC Money Market Fund (Erstwhile L&T Money Market Fund) - An open ended debt scheme investing in money market instruments. Relatively Low interest rate risk and Moderate credit risk. • Generation of regular income over short to medium term • Investment in money market instruments (Benchmark: Nifty Money Market Index B-I)

HSBC Liquid Fund (Erstwhile HSBC Cash Fund) (Liquid Fund) - An open-ended Liquid Scheme. Relatively Low interest rate risk and Low credit risk. • Overnight liquidity over short term • Investment in Money Market Instruments (Benchmark: Nifty Liquid Index B-I)

HSBC Ultra Short Duration Fund (Ultra Short Duration Fund) - An Open ended Ultra-Short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 months to 6 months. Please refer Page no. 9 of the SID for explanation on Macaulay duration. Relatively low interest rate risk and moderate credit risk. • Income over short term with Low volatility. • Investment in debt & money market instruments such that the Macaulay Duration of the portfolio is between 3 months - 6 months. (Benchmark: NIFTY Ultra Short Duration Debt Index B-I)

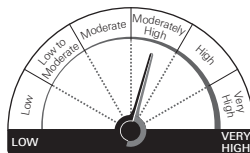
HSBC Gilt Fund (Erstwhile L&T Gilt Fund) (Gilt Fund) - An open ended debt scheme investing in government securities across maturity. A relatively high interest rate risk and relatively low credit risk. • Generation of returns over medium to long term • Investment in Government Securities (Benchmark: NIFTY All Duration G-Sec Index)

*Riskometer of the Scheme



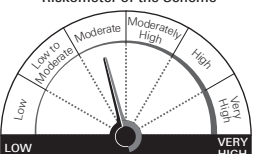
Investors understand that their principal will be at Moderately High risk

Riskometer of the Benchmark



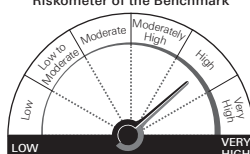
HSBC Conservative Hybrid Fund (Erstwhile HSBC Regular Savings Fund) (Conservative Hybrid Fund) - An open ended hybrid scheme investing predominantly in debt instruments. • Investment in fixed income (debt and money market instruments) as well as equity and equity related securities • Capital appreciation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

*Riskometer of the Scheme



Investors understand that their principal will be at Moderate risk

Riskometer of the Benchmark



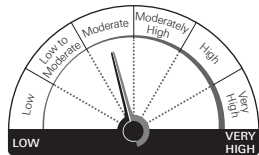
HSBC Credit Risk Fund (Erstwhile L&T Credit Risk Fund) (Credit Risk Fund) - An open ended debt scheme predominantly investing in AA and below rated corporate bonds (excluding AA+rated corporate bonds). A relatively high interest rate risk and relatively high credit risk. • Generation of regular returns and capital appreciation over medium to long term • Investment in debt instruments (including securitized debt), government and money market securities (Benchmark: NIFTY Credit Risk Bond Index C-III)

Product Labelling

Scheme name and Type of scheme

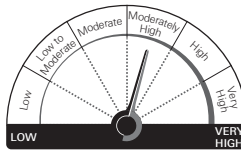
This product is suitable for investors who are seeking*

*Riskometer of the Scheme



Investors understand that their principal will be at Moderate risk

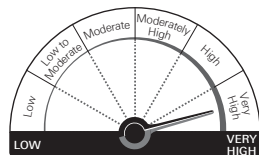
Riskometer of the Benchmark



HSBC Medium to Long Duration Fund (Erstwhile HSBC Debt Fund) (Medium to Long Duration Fund) - An open ended medium to long term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 4 years to 7 years (for details on Macaulay's Duration please refer to SID under the section "Asset Allocation Pattern"). Relatively high interest rate risk and moderate credit risk. • Regular income over medium term • Investment in diversified portfolio of fixed income securities such that the Macaulay duration of the portfolio is between 4 year to 7 years (Benchmark: NIFTY Medium to Long Duration Debt Index B-III)

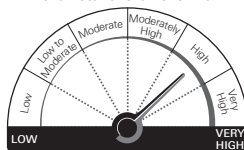
HSBC Medium Duration Fund (Erstwhile L&T Resurgent India Bond Fund) (Medium Duration Fund) - An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 years to 4 years (for details on Macaulay's Duration please refer to the SID under the section "Asset Allocation Pattern"). A relatively high interest rate risk and moderate credit risk. • Generation of income over medium term • Investment primarily in debt and money market securities (Benchmark: NIFTY Medium Duration Debt Index B-III)

*Riskometer of the Scheme



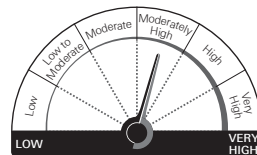
Investors understand that their principal will be at Very High risk

Riskometer of the Benchmark



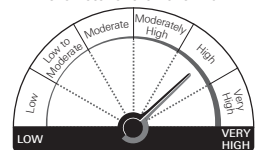
HSBC Aggressive Hybrid Fund (Erstwhile L&T Hybrid Equity Fund) (Aggressive Hybrid Fund) - An open ended hybrid scheme investing predominantly in equity and equity related instruments. • Long term wealth creation and income • Investment in equity and equity related securities and fixed income instruments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

*Riskometer of the Scheme



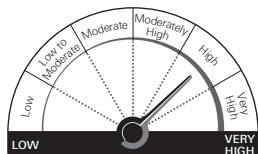
Investors understand that their principal will be at Moderately High risk

Riskometer of the Benchmark



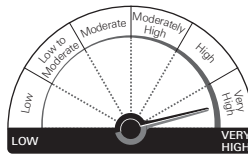
HSBC Balanced Advantage Fund (Erstwhile L&T Balanced Advantage Fund) (Balanced Advantage Fund) - An open ended dynamic asset allocation fund. • Long term capital appreciation and generation of reasonable returns • Investment in equity and equity related instruments, derivatives and debt and money market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

*Riskometer of the Scheme



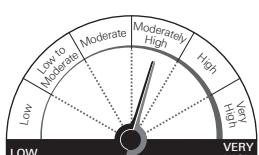
Investors understand that their principal will be at High risk

Riskometer of the Benchmark



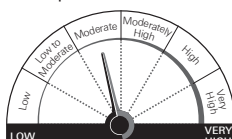
HSBC Managed Solutions India - Moderate (Fund of Funds (Overseas/Domestic)) - An Open Ended Fund of Funds Scheme investing in a basket of equity, debt, Gold and other Exchange Traded Funds. • To create wealth and provide income over the long-term • Investments in a basket of debt mutual funds, equity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

*Riskometer of the Scheme

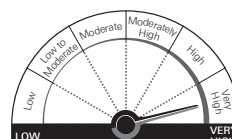


Investors understand that their principal will be at Moderate risk

Riskometer of the Benchmark - CRISIL Composite Bond Fund Index

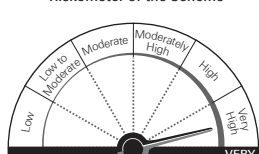


Riskometer of the Benchmark - S&P BSE 200 TRI Index



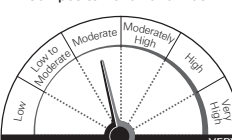
HSBC Managed Solutions India - Conservative (Fund of Funds (Domestic)) - An Open Ended Fund of Funds Scheme investing in a basket of equity, debt, Gold and other Exchange Traded Funds. • To provide income over the long-term. • Investing predominantly in units of debt mutual funds as well as in a basket 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

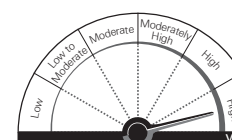


Investors understand that their principal will be at Very High risk

Riskometer of the Benchmark - CRISIL Composite Bond Fund Index



Riskometer of the Benchmark - S&P BSE 200 TRI Index



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)

Note for Risk-o-Meter:

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

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Description	Investor related queries	Distributor related queries	Online related queries	Investor (Dialing from abroad)
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