

The Asset

June 2023

For goals



as unique
as you.

Invest in a fund that aims to achieve your goals.

Our funds:

◆ Equity ◆ Debt ◆ Hybrid

Contact your Mutual Fund Distributor or Registered Investment Advisor.
Call us on 1800-200-2434 / 1800-4190-200 and start investing today.



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	Fund Snapshot	31
Fund Positioning	09	HSBC Overnight Fund	35
HSBC Large Cap Fund	10	HSBC Liquid Fund	36
HSBC Large & Mid Cap Fund	11	HSBC Money Market Fund	37
HSBC Midcap Fund	12	HSBC Low Duration Fund	38
HSBC Flexi Cap Fund	13	HSBC Ultra Short Duration Fund	39
HSBC Multi Cap Fund	14	HSBC Short Duration Fund	40
HSBC Small Cap Fund	15	HSBC Medium Duration Fund	41
HSBC Focused Fund	16	HSBC Medium to Long Duration Fund	42
HSBC Infrastructure Fund	17	HSBC Dynamic Bond Fund	43
HSBC Value Fund	18	HSBC Corporate Bond Fund	44
HSBC Business Cycles Fund	19	HSBC Banking and PSU Debt Fund	45
HSBC Nifty 50 Index Fund	20	HSBC Credit Risk Fund	46
HSBC Nifty Next 50 Index Fund	21	HSBC Gilt Fund	47
HSBC ELSS Fund	22	HSBC Conservative Hybrid Fund	48
HSBC Tax Saver Equity Fund	23	HSBC CRISIL IBX 50-50 Gilt Plus SDL Apr 2028 Index Fund	49
HSBC Aggressive Hybrid Fund	24	HSBC CRISIL IBX Gilt June 2027 Index Fund	50
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



In these times when we see all-time highs in the equity markets being reached and breached again and again, I see many investors wonder **“This may not be the right time for me to get into the market at such high levels”**.

Well, having spent so many years in this industry and with significant historical data points to rely on, I would tell all our investors that **“Markets break a barrier only to reach a new high at some point”**.

We have witnessed record foreign investments (FPIs / FII), strong corporate results, inflation control measures and other macro-economic indicators which makes our economy investment conducive. Most indicators are pointing towards a good growth path that our country is on. Global economic and geopolitical challenges do pose a threat, but our domestic consumption and markets have shown resilience and growth in the recent past, despite the adverse global conditions.

The 4 Ws of investing:

- **Why?** You invest because you have a financial goal (short or long) to achieve
- **Where?** Where you invest depends on your risk appetite, life cycle etc.- equity, debt, FDs, real estate, gold etc.
- **What?** Choose and allocate your funds in different asset classes based on your financial goal and risk appetite.
- **When?** – Whenever you are ready. Start investing from a young age, it gives you the advantage of time in the markets. However, investing in the market is never too late, the earlier you start the better it to be financially secure.

Should you time the markets? Will this be a good entry point?

Choose your investments with the knowledge and understanding of the financial instrument you are getting into. And if you have chosen equity mutual funds or direct stocks basis some long-term financial goal, you must stay invested for the period that you had intended to, originally.

We believe in the power of wealth creation through Systematic Investment Plans (SIPs), and you must continue with your SIPs irrespective of the market cycles. And if you have not started an SIP, and if you have a long-term financial goal like building a corpus for retirement or a child’s education, you can start investing through SIPs irrespective of the market cycle. SIPs work on the principle of rupee cost averaging; your risk is averaged out over a long term and through market ups and downs. Hence “timing” the markets becomes irrelevant. And because you spend a long “time” in the markets through the SIP route, it helps you create wealth as no other financial instrument has given better returns over a horizon of 7-10 years or longer.

Don’t try to time the market, instead, spend “time” in the market.

Happy Investing and Stay Invested!

Kailash Kulkarni

Source: HSBC Mutual Fund, AMFI

Equity Markets

June 2023

Equity Market Indices

Domestic Indices	Last Close	1 Month (Change)	CYTD 2023 (Change)
S&P BSE Sensex TR	98624	3.6%	7.2%
Nifty 50 TR	28060	3.7%	6.6%
S&P BSE 200 TR	10384	4.0%	6.2%
S&P BSE 500 TR	32642	4.3%	6.8%
S&P BSE Midcap TR	35850	6.4%	14.3%
S&P BSE Smallcap TR	39875	6.9%	13.1%
NSE Large & Midcap 250 TR	14007	5.1%	9.1%
S&P BSE India Infrastructure Index TR	438	4.6%	6.1%
MSCI India USD	806	4.5%	4.5%
MSCI India INR	2143	3.6%	3.6%
INR - USD	82.0	-0.8%	-0.8%
Crude Oil	75	3.1%	-12.8%

- FII were strong buyers of Indian equities in June to the tune of \$6.7 bn taking CY23 YTD inflows to US\$11 bn. DII were buyers only to the extent of \$0.5 bn. Domestic mutual funds saw an equity outflow of \$1.2 bn while insurance funds saw equity outflow of \$0.7 bn during the month.
- CPI inflation softened to 4.3% (YoY) from 4.7% in April, helped by softer food prices. Core-core inflation (i.e. core inflation ex petrol and diesel) remained sticky but softened to 5.7% in May, from 5.8% in April.
- Index of Industrial production growth (IIP) in April improved to 4.2% (YoY) up from 1.7% (YoY) in March.
- INR appreciated over the month (up 0.8% MoM) and ended the month at 82.04/USD in June. India's FX reserves came in at \$593 bn. FX reserves have risen by US\$4.1 bn in the last four weeks.
- Other key developments during the month include – Gross GST revenue collection in June 2023 stood at Rs 1.61 tn, up 12% (YoY).

- Indian markets continued their strong run in June as robust FII inflows continued. However, other major global equity indices rose even faster in June.
- India saw a broad-based rally with S&P BSE Sensex & NSE Nifty indices gaining 3.6%/3.7%, respectively, during the month while BSE Mid Cap / BSE Small Cap indices surged by 6.4% / 6.9%, respectively.
- Domestic cyclical sectors with more Mid Cap exposure like Real Estate and Capital Goods were the best performing sector. Healthcare was also one of the best performers. Autos, Metals and Power sectors also outperformed the Nifty. However, FMCG, IT, Oil & Gas and Banks underperformed the market but still delivered positive results.

Global market update

- Major equity indices globally gained handsomely in June with the MSCI World index up by 5.9% as the US market (S&P 500) climbed 6.5% and MSCI Europe gained 4.6%. MSCI EM underperformed, gaining 3.3% with China up 3.2%. Crude oil prices moved up by 5% in June, following an 11% decline in May.

Global Market Indices

Domestic Indices	Last Close	1 Month (Change)	CYTD 2023 (Change)
MSCI World	2,967	5.9%	14.0%
Dow Jones	34,408	4.6%	3.8%
S&P 500	4,450	6.5%	15.9%
MSCI EM	989	3.2%	3.5%
MSCI Europe	1,928	4.6%	11.4%
MSCI UK	1,140	3.6%	6.1%
MSCI Japan	3,506	4.0%	11.7%
MSCI China	60	3.3%	-6.4%
MSCI Brazil	1,636	14.6%	12.1%

Valuations

Nifty FY24/25 consensus earnings have seen a 1% upgrade over the last 1 month. As a result, Nifty continues to trade on 19.3x 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 highlighted the potential for further tightening despite some moderation in inflation. US bond yields reflect the risk of a recession in the next 12 months. For India, strong infrastructure thrust of the government as announced in the Union Budget with more than 20%yoy growth in capital spending remains a key support for the domestic economy. Inflationary pressures seem to be moderating with correction in crude and global commodity prices and the likelihood of further interest rates increase has reduced. Monsoons after a late start have covered a part of the initial deficit and remain a key factor to watch for India in the near term.

Outlook

We believe lagged impact of 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 a low likelihood of further interest rate increases and a decline in crude and global fertilizer prices. FY23Q4 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 as core inflation remains sticky. 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.
- **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.

We see the following positives for the Indian market:

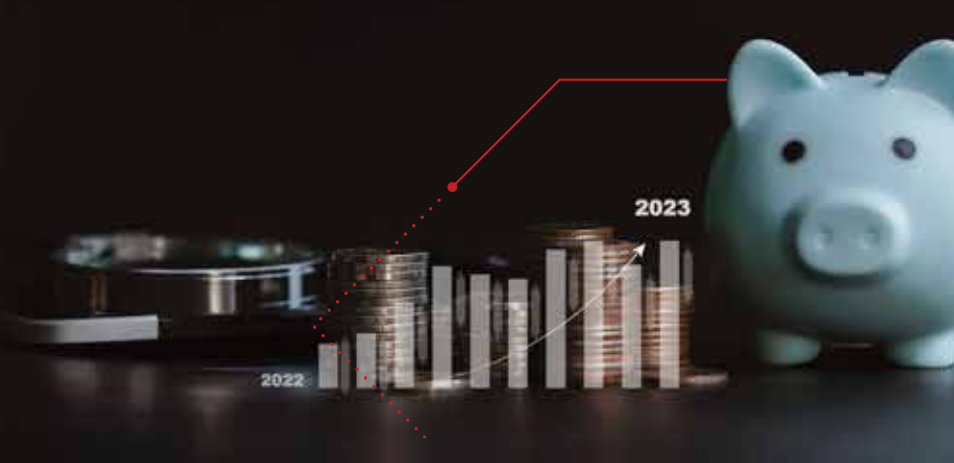
- **Robust domestic macro:** Strong government thrust on infrastructure and manufacturing. Urban demand should continue to improve with recovery in service economy.

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 June 2023 end).

DEBT MARKETS

June 2023



Debt Market Review

The Federal Open Market Committee (FOMC) delivered a hawkish pause in the June meeting. The Central Bank raised the dot plot by 50 bps for 2023, while hinting the July policy meeting being a 'live one'. Growth and inflation forecasts were revised higher while unemployment rate forecasts were revised lower. The FOMC Chair clarified that although recent inflation prints show moderation, inflation was still far off from the target. In a surprise move, the Bank of England (BoE) raised policy rates by 50 bps (against broad market expectations of 25 bps hike). This was the 13th consecutive rate hike conducted by the BoE. The European Central Bank (ECB) also raised policy rates by 25 bps on inflation concerns, taking their policy rate to the highest level in the last 22 years.

US inflation print for May 2023 edged lower to 4.0% (vs 4.9% in Apr 2023). Core CPI also came marginally lower at 5.3%. Inflation in UK and Eurozone continued to remain high with the recent CPI prints at 8.7% and 5.5%, respectively. The UST curve continued to invert further with the 2-year / 10-year spread at ~105 bps as of June end compared to ~75 bps in May end. The UST 10-year inched higher during the month closing at 3.84% vs 3.65% as of May end. Brent crude prices have remained stable through the month, trading around USD 75/bbl.

Macro-Economic Developments

- May CPI inflation moderated to 4.25% (vs 4.7% in Apr 2023), driven by lower food inflation. Core inflation also edged lower to 5.0% (5.2% in Apr 2023). WPI contracted further on a Y-o-Y basis, with the May print at -3.48%. This is the lowest WPI print since November 2015. IIP for Apr 2023 came in higher than expectations at 4.2% (vs 1.7% in Mar 2023), led by an uptick in manufacturing and mining.
- The State Development Loans (SDL) borrowing calendar for Q2 FY2024 was released with a gross borrowing number of INR 2.37 Lakh Crs.
- The gross borrowing through T-Bills in Q2 FY2024 is expected to be INR 3.12 Lakh Crs with weekly auctions to the tune of INR 24,000 Crs.
- Trade Deficit for May 2023 widened to USD 22.1 bn as against a lower deficit number of USD 15.2 bn in Apr 2023.
- Goods exports is likely to remain weak, given weaker global demand, however robust services exports and lower Crude prices bode well for the external sector and the Rupee.
- Current Account Deficit (CAD) for FY2023 was reported at USD 67 bn (2.0% of GDP), while CAD for Q4 FY2023 narrowed to 0.2% of GDP.
- For FY2023, Balance of Payments registered a deficit of USD 9 bn, against a surplus in FY2022.
- PMI numbers continued to remain robust, with the June Manufacturing PMI number at 57.8, while bank credit also remained resilient, registering a growth of 15.6%.
- GST collections for June 2023 reported a y-o-y uptick of 12% to INR 1.61 Lakh Crs.
- RBI had announced the withdrawal of INR 2000 denomination notes from circulation in May 2023. The notes could be exchanged with notes of lower denominations till 30th September or could be deposited with banks. As per latest RBI estimates, 76% of the total INR 2000 notes in circulation (worth INR 2.72 Lakh Crs) have been returned to banks, of which around 87% has been in the form of deposits and 13% has been exchanged into other denomination notes. RBI has used VRRR auctions as the preferred tool to manage the liquidity created through the deposit of these notes.

Market Movements

In terms of market movements, 10-year G-Sec moved up by 13 bps during the month to 7.12%, while the 2-year to 5-year G-Sec curve also moved up by 12-17 bps. Corporate bonds across the curve rose by 10-15 bps. OIS curve saw an even sharper move, with the 5-year OIS moving higher by 28 bps. Money market rates benefited from improved liquidity conditions, moving lower by 2-5 bps during the month.

Outlook

The MPC decided in the previous policy to assess the impact of past actions and keep an eye on how policy actions shape up in other economies. Globally, Central Banks have either continued to raise rates or maintained a hawkish pause, hinting that inflation still remains way above the target levels. A strong external sector, relatively benign inflation and robust growth momentum (especially compared to rest of the world) gives enough space to the RBI to wait and take calibrated measures in the future if needed.

Markets have seen some correction in rates over the last month, with some uncertainty developing over future rate actions in advanced economies. This has increased volatility domestically as well, with yields across most segments rising. We view the current sell-off as an opportunity to gradually add duration across some of our actively managed strategies. At the same time, we are mindful of the evolving hawkish monetary policy landscape, especially on the global front. The next few months could see further shakeout of rates in developed markets, as bond markets come to grips with inflation being stickier than initially thought.

In such a market environment, it is difficult to predict exactly when the markets turn and often such turnarounds tend to be sharp and dramatic. Hence, while yields may move higher over the very near term, our medium-term expectations on rates remain positive with a 1-2 year investment horizon, as bond markets are likely to benefit from a likely rate cutting cycle in 2024 and a gradually more accommodative RBI stance.

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

- With 6-9-month CD space now yielding close to 7.10%-7.30%, this makes a compelling case for investors to get into investment products like **Money Market Fund** and **Ultra Short Duration Fund** which invest predominantly in the 6-9-month space
- 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** and **Gilt Funds** 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 30 June 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 30.06.23)	
Growth	₹ 346.3687
Direct Growth	₹ 377.4498
AUM (as on 30.06.23)	₹ 1532.39 Cr
AAUM (for the month of Jun)	₹ 1499.23 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	14.41%
Beta (Slope)	0.94
Sharpe Ratio ³	0.94
R2	0.96%

Month End Total Expenses Ratios (Annualized)⁴

Regular ⁵	2.17%
Direct	1.22%

Portfolio Turnover (1 year) 0.56

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:** 6.9% (FIMMDA-NSE Mibor) as on Jun 30, 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.

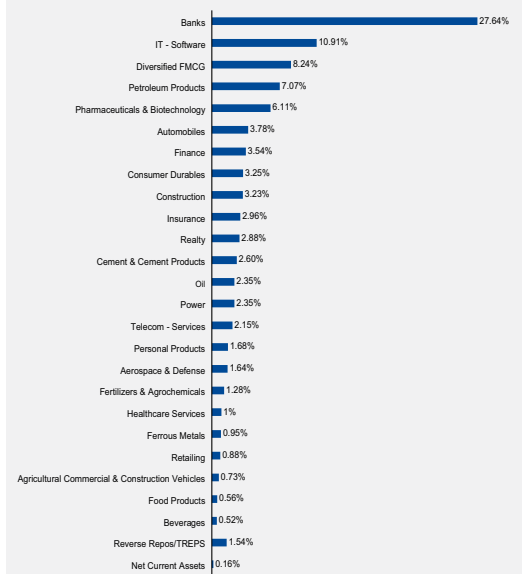
Issuer Industry/Rating % to Net Assets

Issuer	Industry/Rating	% to Net Assets
EQUITY 98.30%		
HDFC Bank Limited	Banks	9.44%
ICICI Bank Limited	Banks	7.93%
Reliance Industries Limited	Petroleum Products	7.07%
Infosys Limited	IT - Software	5.66%
ITC Limited	Diversified FMCG	5.01%
Axis Bank Limited	Banks	3.54%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	3.43%
Larsen & Toubro Limited	Construction	3.23%
Hindustan Unilever Limited	Diversified FMCG	3.23%
State Bank of India	Banks	2.99%
DLF Limited	Realty	2.88%
IndusInd Bank Limited	Banks	2.69%
Oil & Natural Gas Corporation Limited	Oil	2.35%
NTPC Limited	Power	2.35%
Bharti Airtel Limited	Telecom - Services	2.15%
LTIMindtree Limited	IT - Software	1.87%
Housing Development Finance Corporation Limited	Finance	1.84%
Tech Mahindra Limited	IT - Software	1.84%
Asian Paints Limited	Consumer Durables	1.76%
Shriram Finance Limited	Finance	1.70%
ICICI Prudential Life Insurance Company Limited	Insurance	1.68%
Bharat Electronics Limited	Aerospace & Defense	1.64%
Coforge Limited	IT - Software	1.54%
Titan Company Limited	Consumer Durables	1.49%
Mahindra & Mahindra Limited	Automobiles	1.42%
Dalmia Bharat Limited	Cement & Cement Products	1.41%
PI Industries Limited	Fertilizers & Agrochemicals	1.28%
Maruti Suzuki India Limited	Automobiles	1.28%
SBI Life Insurance Company Limited	Insurance	1.28%
UltraTech Cement Limited	Cement & Cement Products	1.19%
Godrej Consumer Products Limited	Personal Products	1.16%
TVS Motor Company Limited	Automobiles	1.08%
Apollo Hospitals Enterprise Limited	Healthcare Services	1.00%
Jindal Steel & Power Limited	Ferrous Metals	0.95%
Lupin Limited	Pharmaceuticals & Biotechnology	0.88%
Zyventus Lifesciences Limited	Pharmaceuticals & Biotechnology	0.86%
Escorts Kubota Limited	Agricultural Commercial & Construction Vehicles	0.73%
Trent Limited	Retailing	0.69%
Cipla Limited	Pharmaceuticals & Biotechnology	0.66%
Britannia Industries Limited	Food Products	0.56%
Bank of Baroda	Banks	0.56%
Dabur India Limited	Personal Products	0.52%
Varun Beverages Limited	Beverages	0.52%
Canara Bank	Banks	0.49%
Mankind Pharma Limited	Pharmaceuticals & Biotechnology	0.28%
FSN ECommerce Ventures Limited	Retailing	0.19%
Cash Equivalent		1.70%
TREPS*		1.54%
Net Current Assets:		0.16%
Total Net Assets as on 30-June-2023		100.00%

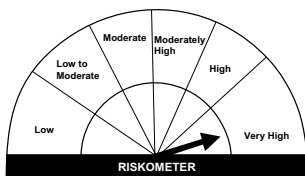
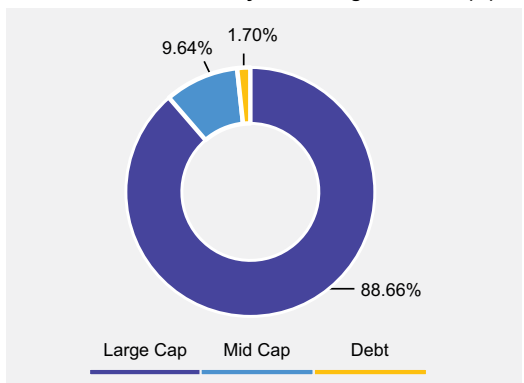
*TREPS : Tri-Party Repo fully collateralized by G-Sec

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

Industry Allocation



Portfolio Classification By Market Segment Class (%)



Investors understand that their principal will be at Very High risk

This product is suitable for investors who are seeking*:

- To create wealth over long term
- 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 30.06.23)	
Growth	₹ 17.5497
Direct Growth	₹ 18.7765
AUM (as on 30.06.23)	₹ 2236.17 Cr
AAUM (for the month of Jun)	₹ 2185.94 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 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 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	13.48%
Beta (Slope)	0.82
Sharpe Ratio ³	1.19
R2	0.87%
Month End Total Expenses Ratios (Annualized) ⁴	
Regular ⁵	2.05%
Direct	1.01%
Portfolio Turnover (1 year)	
	0.87

¹in multiples of Re 1 thereafter.

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

³**Risk free rate:** 6.9% (FIMMDA-NSE Mibor) as on Jun 30, 2023)

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

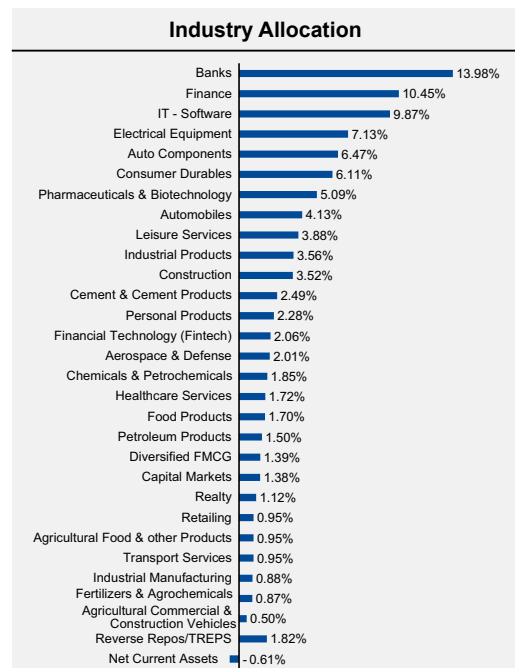
⁵Continuing plans

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

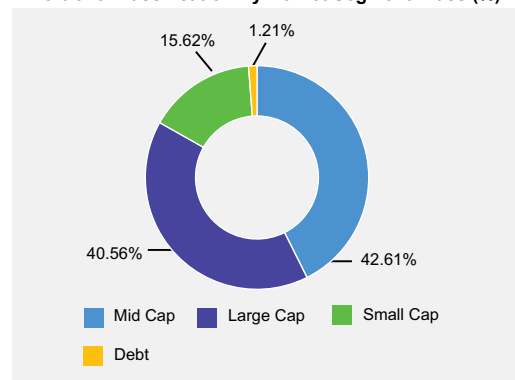
Issuer	Industry/ Rating	% to Net Assets
EQUITY		98.79%
HDFC Bank Limited	Banks	5.69%
Larsen & Toubro Limited	Construction	3.52%
Mahindra & Mahindra Financial Services Limited	Finance	3.39%
Cholamandalam Investment & Finance Company Limited	Finance	3.18%
CG Power and Industrial Solutions Limited	Electrical Equipment	2.88%
TVS Motor Company Limited	Automobiles	2.77%
ICIICI Bank Limited	Banks	2.76%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	2.62%
KPIT Technologies Limited	IT - Software	2.61%
The Indian Hotels Company Limited	Leisure Services	2.21%
Persistent Systems Limited	IT - Software	2.09%
One 97 Communications Limited	Financial Technology (Fintech)	2.06%
Polycab India Limited	Industrial Products	2.05%
Shriram Finance Limited	Finance	1.96%
UltraTech Cement Limited	Cement & Cement Products	1.92%
Biocon Limited	Pharmaceuticals & Biotechnology	1.77%
Endurance Technologies Limited	Auto Components	1.74%
Max Healthcare Institute Limited	Healthcare Services	1.72%
Britannia Industries Limited	Food Products	1.70%
Bharat Electronics Limited	Aerospace & Defense	1.70%
ZF Commercial Vehicle Control Systems India Ltd	Auto Components	1.69%
The Federal Bank Limited	Banks	1.69%
Westlife Development Limited	Leisure Services	1.67%
Dixon Technologies (India) Limited	Consumer Durables	1.62%
Sonata Software Limited	IT - Software	1.59%
Siemens Limited	Electrical Equipment	1.57%
ABB India Limited	Electrical Equipment	1.57%
Infosys Limited	IT - Software	1.56%
Godrej Consumer Products Limited	Personal Products	1.54%
Blue Star Limited	Consumer Durables	1.53%
Reliance Industries Limited	Petroleum Products	1.50%
Hindustan Unilever Limited	Diversified FMCG	1.39%
IndusInd Bank Limited	Banks	1.38%
Prudent Corporate Advisory Services Limited	Capital Markets	1.38%
Can Fin Homes Limited	Finance	1.38%
Mahindra & Mahindra Limited	Automobiles	1.36%
Zensar Technologies Limited	IT - Software	1.29%
Schaeffler India Limited	Auto Components	1.28%
Navin Fluorine International Limited	Chemicals & Petrochemicals	1.27%
Safari Industries India Limited	Consumer Durables	1.25%
Timken India Limited	Industrial Products	1.20%
Phoenix Mills Limited	Realty	1.12%
Triveni Turbine Limited	Electrical Equipment	1.11%
Canara Bank	Banks	1.08%
Shoppers Stop Limited	Retailing	0.95%
Marico Limited	Agricultural Food & other Products	0.95%
VRL Logistics Limited	Transport Services	0.95%
State Bank of India	Banks	0.88%
GMM Pfaudler Limited	Industrial Manufacturing	0.88%
PI Industries Limited	Fertilizers & Agrochemicals	0.87%
Rolex Rings Limited	Auto Components	0.80%
Kajaria Ceramics Limited	Consumer Durables	0.79%
Dabur India Limited	Personal Products	0.74%
LTIMindtree Limited	IT - Software	0.73%
Abbott India Limited	Pharmaceuticals & Biotechnology	0.70%
UNO Minda Limited	Auto Components	0.60%
Gujarat Fluorochemicals Limited	Chemicals & Petrochemicals	0.58%
JK Cement Limited	Cement & Cement Products	0.57%
Housing Development Finance Corporation Limited	Finance	0.54%
Mayur Uniquoters Limited	Consumer Durables	0.53%
Escorts Kubota Limited	Agricultural Commercial & Construction Vehicles	0.50%
Bank of Baroda	Banks	0.50%
Titan Company Limited	Consumer Durables	0.39%

Issuer	Industry/ Rating	% to Net Assets
Sona BLW Precision Forgings Limited	Auto Components	0.36%
IdeaForge Technology Limited	Aerospace & Defense	0.31%
APL Apollo Tubes Limited	Industrial Products	0.31%
Cash Equivalent		1.21%
TREPS*		1.82%
Net Current Assets:		-0.61%
Total Net Assets as on 30-June-2023		100.00%

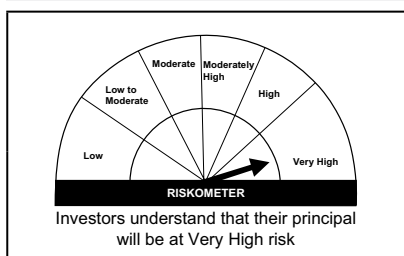
*TREPS : Tri-Party Repo fully collateralized by G-Sec



Portfolio Classification By Market Segment Class (%)



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



This product is suitable for investors who are seeking*:

- Long term wealth creation and income
 - Investment predominantly in equity and equity related securities of Large and Mid cap companies
- *Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

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

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 TRI¹

NAV (as on 30.06.23)

Growth ₹ 228.2622

Direct Growth ₹ 252.4200

AUM (as on 30.06.23) ₹ 7525.56 Cr

AAUM (for the month of Jun) ₹ 7424.35 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 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 13.22%

Beta (Slope) 0.75

Sharpe Ratio³ 1.18

R2 0.93%

Month End Total Expenses Ratios (Annualized)⁴

Regular⁵ 1.79%

Direct 0.71%

Portfolio Turnover (1 year) 0.20

¹in multiples of Re 1 thereafter.

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

³Risk free rate: 6.9% (FIMMDA-NSE Mibor) as on Jun 30, 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 S&P BSE 150 MidCap TRI Index which has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021

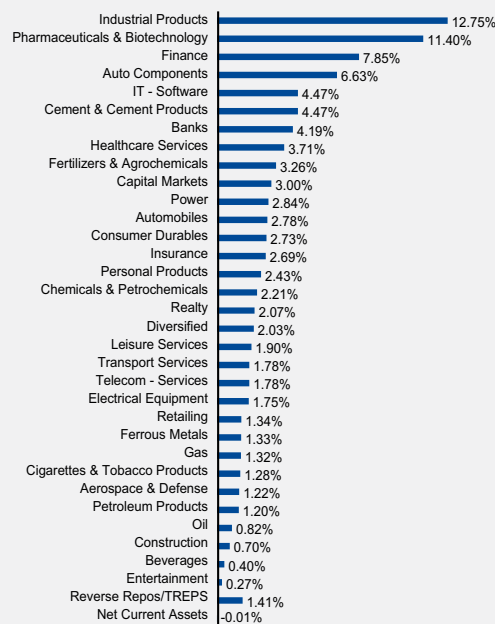
Note - Criteria for Large, Mid & Small companies - SEBI has demarcated the definitions of large cap, mid cap and small cap companies as given below.

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.

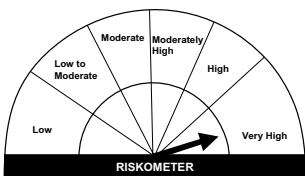
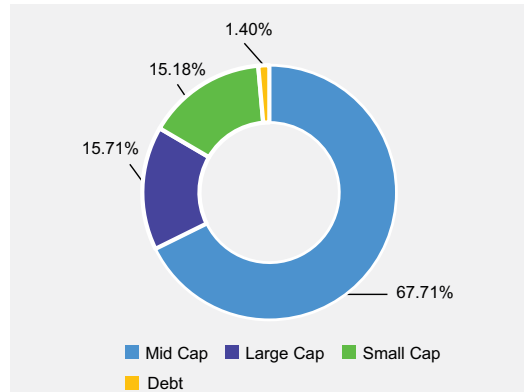
Issuer	Industry/ Rating	% to Net Assets
EQUITY		98.60%
Rathnamani Metals & Tubes Limited	Industrial Products	3.21%
Sundaram Finance Limited	Finance	2.58%
Abbott India Limited	Pharmaceuticals & Biotechnology	2.51%
Bosch Limited	Auto Components	2.44%
Emami Limited	Personal Products	2.43%
Cummins India Limited	Industrial Products	2.30%
CRISIL Limited	Finance	2.21%
The Ramco Cements Limited	Cement & Cement Products	2.17%
3M India Limited	Diversified	2.03%
NTPC Limited	Power	1.98%
Cholamandalam Investment & Finance Company Limited	Finance	1.92%
The Indian Hotels Company Limited	Leisure Services	1.90%
Max Healthcare Institute Limited	Healthcare Services	1.86%
Sundram Fasteners Limited	Auto Components	1.81%
Blue Dart Express Limited	Transport Services	1.78%
Tata Communications Limited	Telecom - Services	1.78%
Bayer Cropscience Limited	Fertilizers & Agrochemicals	1.72%
AIA Engineering Limited	Industrial Products	1.72%
TVS Motor Company Limited	Automobiles	1.71%
IPCA Laboratories Limited	Pharmaceuticals & Biotechnology	1.71%
Indian Bank	Banks	1.59%
APL Apollo Tubes Limited	Industrial Products	1.58%
Lupin Limited	Pharmaceuticals & Biotechnology	1.57%
HDFC Asset Management Company Limited	Capital Markets	1.56%
Balkrishna Industries Limited	Auto Components	1.54%
Mphasis Limited	IT - Software	1.51%
Multi Commodity Exchange of India Limited	Capital Markets	1.44%
Max Financial Services Limited	Insurance	1.38%
Suven Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	1.37%
Trent Limited	Retailing	1.34%
Jindal Steel & Power Limited	Ferrous Metals	1.33%
Godfrey Phillips India Limited	Cigarettes & Tobacco Products	1.28%
Dalmia Bharat Limited	Cement & Cement Products	1.23%
Bharat Electronics Limited	Aerospace & Defense	1.22%
Supreme Industries Limited	Industrial Products	1.20%
ABB India Limited	Electrical Equipment	1.19%
Alkem Laboratories Limited	Pharmaceuticals & Biotechnology	1.17%
Birtasoft Limited	IT - Software	1.15%
Power Finance Corporation Limited	Finance	1.14%
Eris Lifesciences Limited	Pharmaceuticals & Biotechnology	1.11%
Godrej Properties Limited	Realty	1.10%
Carborundum Universal Limited	Industrial Products	1.07%
The Federal Bank Limited	Banks	1.07%
Apollo Hospitals Enterprise Limited	Healthcare Services	1.02%
Coromandel International Limited	Fertilizers & Agrochemicals	1.02%
Volta Limited	Consumer Durables	1.01%
Canara Bank	Banks	1.00%
Gujarat State Petronet Limited	Gas	0.98%
Oberoi Realty Limited	Realty	0.97%
ICICI Prudential Life Insurance Company Limited	Insurance	0.90%
Shree Cement Limited	Cement & Cement Products	0.89%
Timken India Limited	Industrial Products	0.86%
Torrent Power Limited	Power	0.86%
Tube Investments of India Limited	Auto Components	0.84%
Syngene International Limited	Healthcare Services	0.83%
Oil India Limited	Oil	0.82%
Gujarat Fluorochemicals Limited	Chemicals & Petrochemicals	0.81%
Pfizer Limited	Pharmaceuticals & Biotechnology	0.78%
Zydus Lifesciences Limited	Pharmaceuticals & Biotechnology	0.73%
Bharat Petroleum Corporation Limited	Petroleum Products	0.72%
Aarti Industries Limited	Chemicals & Petrochemicals	0.71%
HG Infra Engineering Limited	Construction	0.70%
Sonata Software Limited	IT - Software	0.69%
Atul Limited	Chemicals & Petrochemicals	0.69%
Crompton Greaves Consumer Electricals Limited	Consumer Durables	0.65%
Johnson Control Hitachi Air Conditioning India Ltd	Consumer Durables	0.65%
Persistent Systems Limited	IT - Software	0.62%
Eicher Motors Limited	Automobiles	0.58%
Thermax Limited	Electrical Equipment	0.56%
Punjab National Bank Limited	Banks	0.53%
PI Industries Limited	Fertilizers & Agrochemicals	0.52%
Tech Mahindra Limited	IT - Software	0.50%
Bajaj Auto Limited	Automobiles	0.49%
Castrol India Limited	Petroleum Products	0.48%
Polycab India Limited	Industrial Products	0.47%
Kajaria Ceramics Limited	Consumer Durables	0.42%
General Insurance Corporation Of India	Insurance	0.41%
Radio Khatan Limited	Beverages	0.40%
KEI Industries Limited	Industrial Products	0.34%
Laurus Labs Limited	Pharmaceuticals & Biotechnology	0.32%
Zee Entertainment Enterprises Limited	Entertainment	0.27%
JK Cement Limited	Cement & Cement Products	0.18%
Aegis Logistics Limited	Gas	0.18%
Gujarat Gas Limited	Gas	0.16%
Aarti Pharamalabs Limited	Pharmaceuticals & Biotechnology	0.13%
Cash Equivalent		1.40%
TREPS [*]		1.41%
Net Current Assets:		-0.01%
Total Net Assets as on 30-June-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 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 30.06.23)	
Growth	₹ 142.6087
Direct Growth	₹ 156.6119
AUM (as on 30.06.23)	₹ 3416.38 Cr
AAUM (for the month of Jun)	₹ 3336.60 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	12.49%
Beta (Slope)	0.81
Sharpe Ratio ³	1.18
R2	0.95%

Month End Total Expenses Ratios (Annualized)⁴

Regular ⁵	2.00%
Direct	1.21%

Portfolio Turnover (1 year)

Portfolio Turnover (1 year)	0.28
-----------------------------	------

¹in multiples of Re 1 thereafter.

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

³Risk free rate: 6.9% (FIMMDA-NSE Mibor) as on Jun 30, 2023)

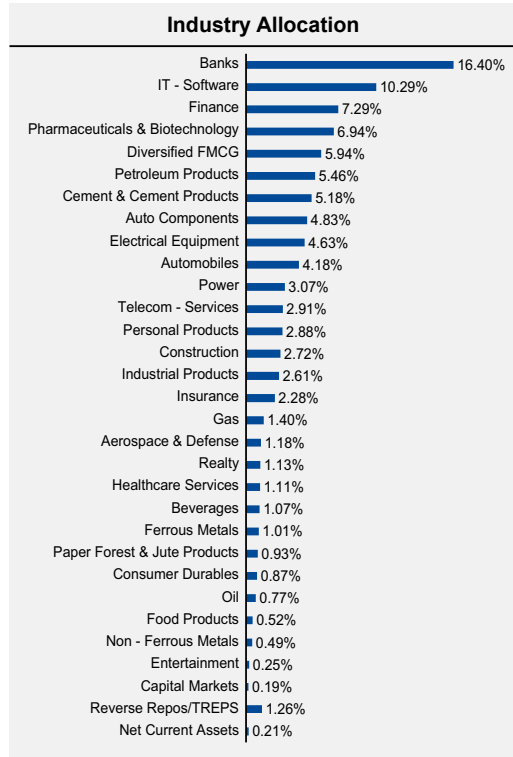
⁴TER Annualized TER including GST on Investment Management Fees

⁵Continuing plans

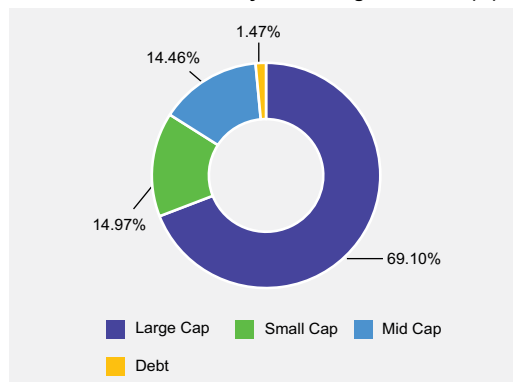
Note - Criteria for Large, Mid & Small companies - SEBI has demarcated the definitions of large cap, mid cap and small cap companies as given below. Large Cap: 1st -100th company in terms of full market capitalization, Mid Cap: 101st -250th company in terms of full market capitalization, Small Cap: 251st 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		98.53%
HDFC Bank Limited	Banks	4.92%
Reliance Industries Limited	Petroleum Products	4.74%
ITC Limited	Diversified FMCG	4.20%
Infosys Limited	IT - Software	4.06%
ICICI Bank Limited	Banks	3.90%
Housing Development Finance Corporation Limited	Finance	3.75%
Tata Consultancy Services Limited	IT - Software	2.79%
Larsen & Toubro Limited	Construction	2.18%
Apar Industries Limited	Electrical Equipment	2.16%
Bajaj Holdings & Investments Limited	Finance	2.10%
Kotak Mahindra Bank Limited	Banks	2.07%
Bharti Airtel Limited	Telecom - Services	1.99%
NTPC Limited	Power	1.95%
State Bank of India	Banks	1.77%
ICICI Prudential Life Insurance Company Limited	Insurance	1.76%
Hindustan Unilever Limited	Diversified FMCG	1.74%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	1.69%
Axis Bank Limited	Banks	1.67%
The Ramco Cements Limited	Cement & Cement Products	1.67%
Godrej Consumer Products Limited	Personal Products	1.61%
Mahindra CIE Automotive Limited	Auto Components	1.57%
Maruti Suzuki India Limited	Automobiles	1.53%
Siemens Limited	Electrical Equipment	1.42%
HCL Technologies Limited	IT - Software	1.36%
Bosch Limited	Auto Components	1.35%
UltraTech Cement Limited	Cement & Cement Products	1.27%
Emami Limited	Personal Products	1.27%
Tube Investments of India Limited	Auto Components	1.23%
Bharat Electronics Limited	Aerospace & Defense	1.18%
Maharashtra Seamless Limited	Industrial Products	1.17%
Lupin Limited	Pharmaceuticals & Biotechnology	1.15%
Mphasis Limited	IT - Software	1.13%
Mahindra Lifespace Developers Limited	Realty	1.13%
Zydus Lifesciences Limited	Pharmaceuticals & Biotechnology	1.13%
Power Grid Corporation of India Limited	Power	1.12%
Indian Bank	Banks	1.12%
Finolex Cables Limited	Industrial Products	1.09%
Bajaj Auto Limited	Automobiles	1.07%
Vijaya Beverages Limited	Beverages	1.07%
TD Power Systems Limited	Electrical Equipment	1.05%
Tata Motors Limited	Automobiles	0.99%
Dishman Carbogen Amcis Limited	Pharmaceuticals & Biotechnology	0.98%
Canara Bank	Banks	0.95%
Muthoot Finance Limited	Finance	0.93%
West Coast Paper Mills Limited	Paper Forest & Jute Products	0.93%
Tata Communications Limited	Telecom - Services	0.92%
Havells India Limited	Consumer Durables	0.87%
Shree Cement Limited	Cement & Cement Products	0.85%
Dr Reddy's Laboratories Limited	Pharmaceuticals & Biotechnology	0.81%
Oil India Limited	Oil	0.77%
Cipla Limited	Pharmaceuticals & Biotechnology	0.73%
Birla Corporation Limited	Cement & Cement Products	0.73%
Bharat Petroleum Corporation Limited	Petroleum Products	0.72%
Aegis Logistics Limited	Gas	0.72%
Indraprastha Gas Limited	Gas	0.68%
Sundaram Clayton Limited	Auto Components	0.68%
Sonata Software Limited	IT - Software	0.67%
Dalmia Bharat Limited	Cement & Cement Products	0.66%
Global Health Limited/India	Healthcare Services	0.65%
Mahindra & Mahindra Limited	Automobiles	0.59%
JSW Steels Limited	Iron & Steel	0.58%
Ashoka Buildcon Limited	Construction	0.54%
Life Insurance Corporation of India Limited	Insurance	0.52%
Britannia Industries Limited	Food Products	0.52%
IIFL Finance Limited	Finance	0.51%
Hindalco Industries Limited	Non - Ferrous Metals	0.49%
Apollo Hospitals Enterprise Limited	Healthcare Services	0.46%
Pfizer Limited	Pharmaceuticals & Biotechnology	0.45%
Tata Steel Limited	Iron & Steel	0.43%
Tech Mahindra Limited	IT - Software	0.28%
Zee Entertainment Enterprises Limited	Entertainment	0.25%
KEI Industries Limited	Industrial Products	0.20%
Prudent Corporate Advisory Services Limited	Capital Markets	0.19%
APL Apollo Tubes Limited	Industrial Products	0.15%
Cash Equivalent		1.47%
TREPS*		1.26%
Net Current Assets:		0.21%
Total Net Assets as on 30-June-2023		100.00%

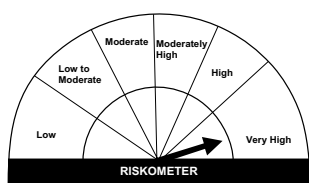
*TREPS : Tri-Party Repo fully collateralized by G-Sec



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 30.06.23)	
Growth	₹ 11.3749
Direct Growth	₹ 11.4397
AUM (as on 30.06.23)	₹ 1452.01 Cr
AAUM (for the month of Jun)	₹ 1400.73 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	2.10%
Direct	0.74%

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.

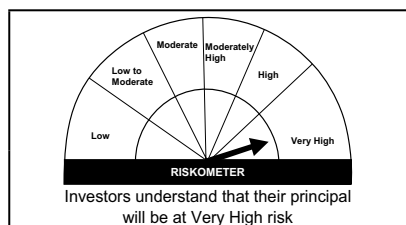
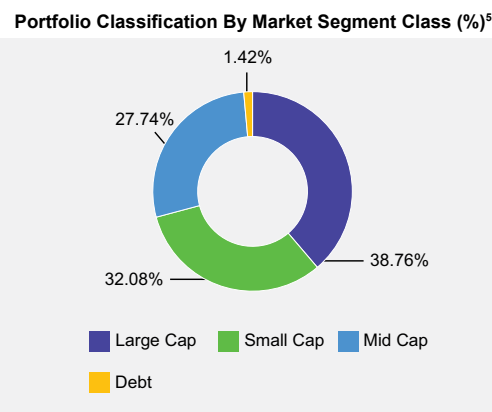
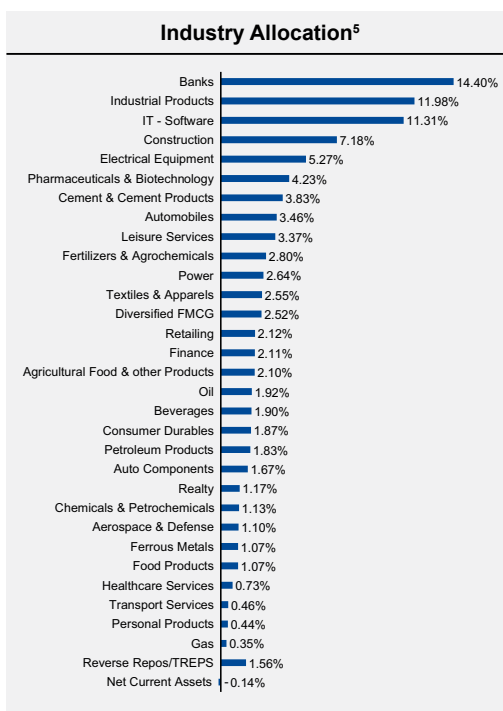
Large Cap: 1st -100th company in terms of full market capitalization, Mid Cap: 101st -250th company in terms of full market capitalization, Small Cap: 251st company onwards in terms of full market capitalization of large/mid/small cap companies. A list of stocks as per above criteria will be uploaded 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		
HDFC Bank Limited	Banks	98.58%
Larsen & Toubro Limited	Construction	3.55%
ICIICI Bank Limited	Banks	3.07%
NTPC Limited	Power	2.96%
ITC Limited	Diversified FMCG	2.64%
State Bank of India	Banks	2.52%
Birlasoft Limited	IT - Software	2.46%
KPIT Technologies Limited	IT - Software	2.29%
TD Power Systems Limited	Electrical Equipment	2.26%
APL Apollo Tubes Limited	Industrial Products	2.20%
The Ramco Cements Limited	Cement & Cement Products	2.16%
Trent Limited	Retailing	2.12%
Kirloskar Oil Eng Limited	Industrial Products	2.12%
Zydu Lifesciences Limited	Pharmaceuticals & Biotechnology	2.11%
Power Mech Projects Limited	Construction	2.01%
Varun Beverages Limited	Beverages	1.97%
TVS Motor Company Limited	Automobiles	1.90%
KPR Mill Limited	Textiles & Apparels	1.85%
Reliance Industries Limited	Petroleum Products	1.85%
UltraTech Cement Limited	Cement & Cement Products	1.83%
Sonata Software Limited	IT - Software	1.71%
Lemon Tree Hotels Limited	Leisure Services	1.71%
The Indian Hotels Company Limited	Leisure Services	1.66%
Mahindra & Mahindra Limited	Automobiles	1.61%
Mahindra & Mahindra Financial Services Limited	Finance	1.60%
Sumitomo Chemical India Limited	Fertilizers & Agrochemicals	1.59%
KEI Industries Limited	Industrial Products	1.56%
Ratnamani Metals & Tubes Limited	Industrial Products	1.56%
Axis Bank Limited	Banks	1.51%
PNC Infratech Limited	Construction	1.47%
Canara Bank	Banks	1.45%
Zensar Technologies Limited	IT - Software	1.42%
Siemens Limited	Electrical Equipment	1.34%
CCL Products (India) Limited	Agricultural Food & other Products	1.24%
PI Industries Limited	Fertilizers & Agrochemicals	1.22%
AIA Engineering Limited	Industrial Products	1.21%
Gujarat Fluorochemicals Limited	Chemicals & Petrochemicals	1.16%
Bharat Electronics Limited	Aerospace & Defense	1.13%
Grindwell Norton Limited	Industrial Products	1.10%
Tech Mahindra Limited	IT - Software	1.09%
Jindal Stainless Limited	Ferrous Metals	1.09%
Britannia Industries Limited	Food Products	1.07%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	1.07%
Infosys Limited	IT - Software	1.06%
Carborundum Universal Limited	Industrial Products	1.05%
Oil India Limited	Oil	1.03%
Safari Industries India Limited	Consumer Durables	1.03%
Indian Bank	Banks	0.97%
Mahindra Lifespace Developers Limited	Realty	0.93%
Rolex Rings Limited	Auto Components	0.92%
Volta Limited	Consumer Durables	0.90%
Oil & Natural Gas Corporation Limited	Oil	0.90%
Balrampur Chini Mills Limited	Agricultural Food & other Products	0.89%
The Federal Bank Limited	Banks	0.88%
LTIMindtree Limited	IT - Software	0.82%
KEC International Limited	Electrical Equipment	0.81%
Karur Vysya Bank Limited	Banks	0.80%
UNO Minda Limited	Auto Components	0.79%
Persistent Systems Limited	IT - Software	0.77%
RHI Magnesita India Limited	Industrial Products	0.76%
Global Health Limited/India	Healthcare Services	0.73%
ABB India Limited	Electrical Equipment	0.73%
Gokaldas Exports Limited	Textiles & Apparels	0.72%
KNR Constructions Limited	Construction	0.70%
Suven Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	0.69%

Issuer ⁵	Industry/Rating	% to Net Assets
Maharashtra Seamless Limited	Industrial Products	0.52%
Power Finance Corporation Limited	Finance	0.51%
JB Chemicals and Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	0.49%
VRIL Logistics Limited	Transport Services	0.46%
Godrej Consumer Products Limited	Personal Products	0.44%
Aegis Logistics Limited	Gas	0.35%
GE TandD India Limited	Electrical Equipment	0.31%
DLF Limited	Realty	0.24%
Timken India Limited	Industrial Products	0.11%
Phoenix Mills Limited	Realty	0.01%
Cash Equivalent		1.42%
TREPS [*]		1.56%
Net Current Assets:		-0.14%
Total Net Assets as on 30-June-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
- Investment predominantly in equity and equity related securities across market capitalisation

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

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

HSBC Small Cap Fund

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

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

Fund Details

Date of Allotment	12-May-14
Benchmark	NIFTY Small Cap 250 TRI ⁶
NAV (as on 30.06.23)	
Growth	₹ 54.7978
Direct Growth	₹ 59.6276
AUM (as on 30.06.23)	₹ 10129.41 Cr
AUM (for the month of Jun)	₹ 9893.64 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	16.34%
Beta (Slope)	0.79
Sharpe Ratio ³	1.89
R2	0.93%

Month End Total Expenses Ratios (Annualized)⁴

Regular ⁵	1.75%
Direct	0.73%

Portfolio Turnover (1 year)

	0.14
--	------

¹in multiples of Re 1 thereafter.

²Quantitative Data disclosed are as per monthly returns

(Annualized) for the last 3 years.

³Risk free rate: 6.9% (FIMMDA-NSE Mibor) as on Jun 30, 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.

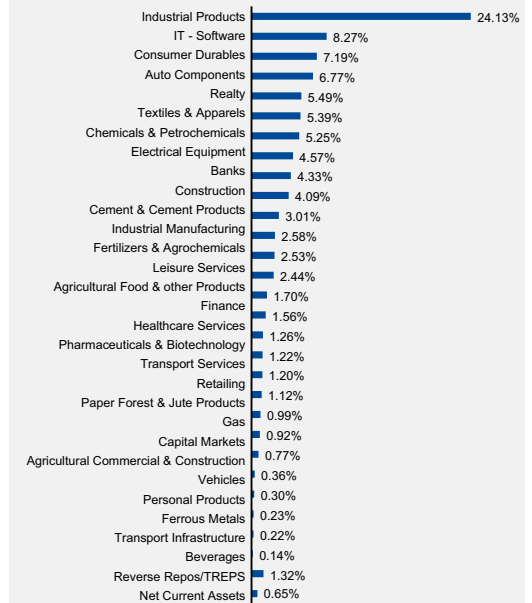
Issuer Industry/Rating % to Net Assets

Issuer	Industry/Rating	% to Net Assets
EQUITY 98.03%		
Apar Industries Limited	Electrical Equipment	3.34%
KPR Mill Limited	Textiles & Apparels	3.33%
KEI Industries Limited	Industrial Products	3.04%
Carborundum Universal Limited	Industrial Products	2.86%
Grindwell Norton Limited	Industrial Products	2.54%
Sonata Software Limited	IT - Software	2.44%
KPIIT Technologies Limited	IT - Software	2.34%
Cera Sanitaryware Limited	Consumer Durables	2.34%
EIH Limited	Leisure Services	2.23%
Brigade Enterprises Limited	Realty	2.15%
APL Apollo Tubes Limited	Industrial Products	2.05%
JK Lakshmi Cement Limited	Cement & Cement Products	2.02%
Ratnamani Metals & Tubes Limited	Industrial Products	1.97%
Mahindra Lifespace Developers Limited	Realty	1.95%
RHI Magnesita India Limited	Industrial Products	1.92%
Tube Investments of India Limited	Auto Components	1.92%
Indian Bank	Banks	1.70%
Finolex Cables Limited	Industrial Products	1.69%
Birlasoft Limited	IT - Software	1.63%
EID Parry India Limited	Fertilizers & Agrochemicals	1.62%
Finolex Industries Limited	Industrial Products	1.62%
Polycab India Limited	Industrial Products	1.53%
Supreme Petrochem Limited	Chemicals & Petrochemicals	1.49%
HG Infra Engineering Limited	Construction	1.37%
Lakshmi Machine Works Limited	Industrial Manufacturing	1.36%
Persistent Systems Limited	IT - Software	1.30%
Maharashtra Seamless Limited	Industrial Products	1.23%
KEC International Limited	Electrical Equipment	1.23%
Karur Vysya Bank Limited	Banks	1.22%
GMM Plaudier Limited	Industrial Manufacturing	1.22%
VRL Logistics Limited	Transport Services	1.20%
Krishna Institute of Medical Sciences Limited	Healthcare Services	1.14%
Trent Limited	Retailing	1.12%
Navin Fluorine International Limited	Chemicals & Petrochemicals	1.11%
Suven Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	1.07%
Somany Ceramics Limited	Consumer Durables	1.06%
Jamna Auto Industries Limited	Auto Components	1.02%
Can Fin Homes Limited	Finance	1.01%
The Ramco Cements Limited	Cement & Cement Products	0.99%
CCL Products (India) Limited	Agricultural Food & other Products	0.96%
Apollo Pipes Limited	Industrial Products	0.96%
Dixon Technologies (India) Limited	Consumer Durables	0.95%
Amber Enterprises India Limited	Consumer Durables	0.94%
Techno Electric & Engineering Company Limited	Construction	0.92%
Aegis Logistics Limited	Gas	0.92%
Sumitomo Chemical India Limited	Fertilizers & Agrochemicals	0.91%
Welspun India Limited	Textiles & Apparels	0.88%
Deepak Nitrite Limited	Chemicals & Petrochemicals	0.88%
Kirloskar Pneumatic Co Limited	Industrial Products	0.86%
Rolex Rings Limited	Auto Components	0.86%
PNC Infratech Limited	Construction	0.86%
Gokaldas Exports Limited	Textiles & Apparels	0.84%
City Union Bank Limited	Banks	0.79%
Sobha Limited	Realty	0.78%
UNO Minda Limited	Auto Components	0.78%
Kajaria Ceramics Limited	Consumer Durables	0.75%
Balrampur Chini Mills Limited	Agricultural Food & other Products	0.74%
MM Forgings Limited	Industrial Products	0.70%
Supreme Industries Limited	Industrial Products	0.69%
Alkyl Amines Chemicals Limited	Chemicals & Petrochemicals	0.67%
Fine Organic Industries Limited	Chemicals & Petrochemicals	0.66%
Century Plyboards (India) Limited	Consumer Durables	0.65%
Motherson Sumi Wiring India Limited	Auto Components	0.65%
Sunteck Realty Limited	Realty	0.63%
Asahi India Glass Limited	Auto Components	0.63%
The Federal Bank Limited	Banks	0.62%
Sterling Tools Limited	Auto Components	0.60%
Happiest Minds Technologies Limited	IT - Software	0.56%
IIFL Finance Limited	Finance	0.55%
NCC Limited	Construction	0.51%
Greenply Industries Limited	Consumer Durables	0.50%
Prudent Corporate Advisory Services Limited	Capital Markets	0.49%
Timken India Limited	Industrial Products	0.46%
Century Textiles & Industries Limited	Paper Forest & Jute Products	0.43%
Issec Heavy Engineering Limited	Construction	0.43%
VST Tillers Tractors Limited	Agricultural Commercial & Construction Vehicles	0.36%
Gujarat Fluorochemicals Limited	Chemicals & Petrochemicals	0.36%
Winn Spinners Limited	Textiles & Apparels	0.34%
Apollo Tyres Limited	Auto Components	0.33%
Emami Paper Mills Limited	Paper Forest & Jute Products	0.31%
Emami Limited	Personal Products	0.30%
Multi Commodity Exchange of India Limited	Capital Markets	0.28%
Orient Paper & Industries Limited	Paper Forest & Jute Products	0.25%
Shyam Metalics & Energy Limited	Ferrous Metals	0.23%
Gujarat Pipavav Port Limited	Transport Infrastructure	0.22%
Lemon Tree Hotels Limited	Leisure Services	0.21%
WIM Plast Limited	Industrial Products	0.21%
JB Chemicals and Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	0.15%
Radico Khaitan Limited	Beverages	0.14%
Rainbow Children's Medicare Limited	Healthcare Services	0.12%

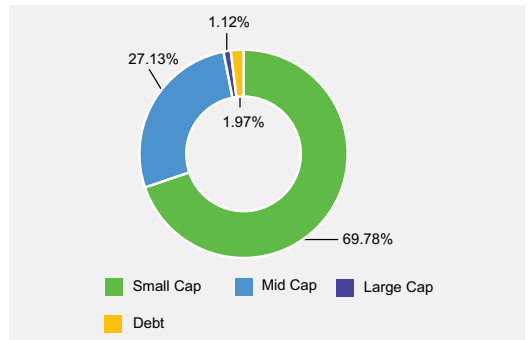
Issuer	Industry/Rating	% to Net Assets
Oriental Carbon & Chemicals Limited	Chemicals & Petrochemicals	0.08%
Cash Equivalent		1.97%
TREPS*		1.32%
Net Current Assets:		0.65%
Total Net Assets as on 30-June-2023		100.00%

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

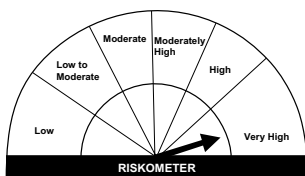
Industry Allocation



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.



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 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.

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

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

Fund Details

Date of Allotment 22-July-2020

Benchmark Nifty 500 TRI¹

NAV (as on 30.06.23)

Growth ₹ 17.3904

Direct Growth ₹ 18.2095

AUM (as on 30.06.23) ₹ 1408.82 Cr

AAUM (for the month of Jun) ₹ 1399.22 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

Month End Total Expenses Ratios (Annualized)²

Regular⁵ 2.15%

Direct 0.95%

Portfolio Turnover (1 year) 0.87

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

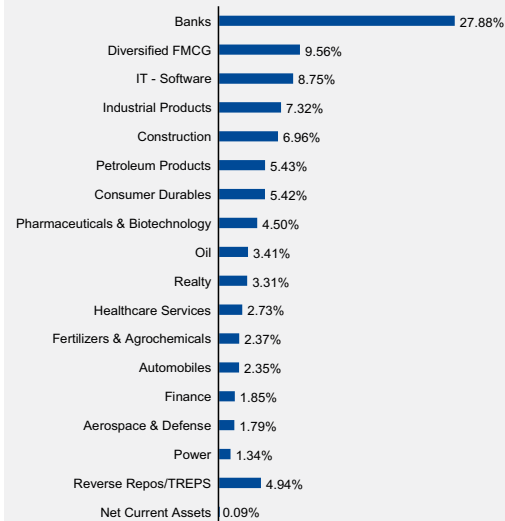
⁴SEBI vide its circular no. SEBI/HO/IMD/IMD-II DF3/P/ CIR/2021/652 dated October 27, 2021, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been changed to Nifty 500 TRI which has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021

Issuer Industry/Rating % to Net Assets

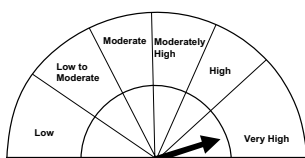
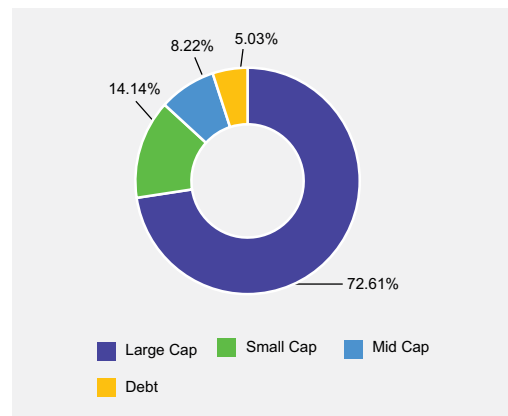
Issuer	Industry/Rating	% to Net Assets
EQUITY 94.97%		
HDFC Bank Limited	Banks	10.02%
ICICI Bank Limited	Banks	9.29%
Reliance Industries Limited	Petroleum Products	5.43%
Infosys Limited	IT - Software	5.21%
Axis Bank Limited	Banks	4.91%
ITC Limited	Diversified FMCG	4.81%
Hindustan Unilever Limited	Diversified FMCG	4.75%
Larsen & Toubro Limited	Construction	4.57%
State Bank of India	Banks	3.66%
Oil & Natural Gas Corporation Limited	Oil	3.41%
DLF Limited	Realty	3.31%
KEI Industries Limited	Industrial Products	3.29%
Titan Company Limited	Consumer Durables	3.24%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	2.99%
Rainbow Children's Medicare Limited	Healthcare Services	2.73%
Power Mech Projects Limited	Construction	2.39%
PI Industries Litmited	Fertilizers & Agrochemicals	2.37%
TVS Motor Company Limited	Automobiles	2.35%
RHI Magnesita India Limited	Industrial Products	2.18%
Blue Star Limited	Consumer Durables	2.18%
Coforge Limited	IT - Software	2.17%
Shriram Finance Limited	Finance	1.85%
APL Apollo Tubes Limited	Industrial Products	1.85%
Bharat Electronics Limited	Aerospace & Defense	1.79%
Mankind Pharma Limited	Pharmaceuticals & Biotechnology	1.51%
Zensar Technolgies Limited	IT - Software	1.37%
NTPC Limited	Power	1.34%
Cash Equivalent 5.03%		
TREPS*		4.94%
Net Current Assets:		0.09%
Total Net Assets as on 30-June-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 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.

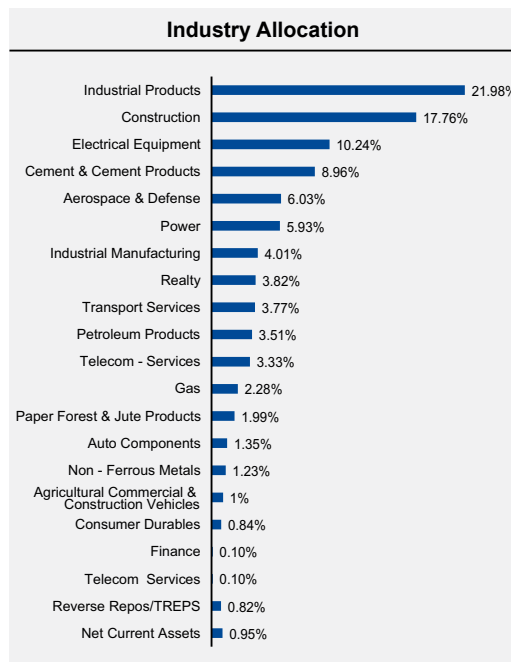
Investment Objective: To generate long term capital appreciation from an actively managed portfolio of equity and equity related securities by investing predominantly in equity and equity related securities of companies engaged in or expected to benefit from growth and development of Infrastructure in 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 30.06.23)	
Growth	₹ 29.8629
Direct Growth	₹ 32.8679
AUM (as on 30.06.23)	₹ 1717.66 Cr
AAUM (for the month of Jun)	₹ 1685.50 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 Investment ¹	
Lumpsum	₹ 5,000
SIP [#]	Please refer page 71
Additional Purchase	₹ 1,000
Entry load:	"NA"
Exit load:	<ul style="list-style-type: none"> 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	15.50%
Beta (Slope)	0.88
Sharpe Ratio ³	1.57
R2	0.75%
Month End Total Expenses Ratios (Annualized) ⁴	
Regular ⁵	2.13%
Direct	1.09%
Portfolio Turnover (1 year)	
	0.23

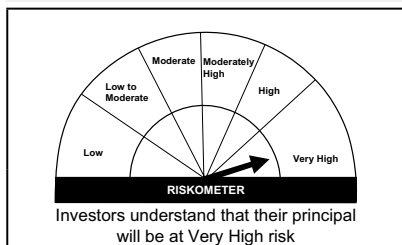
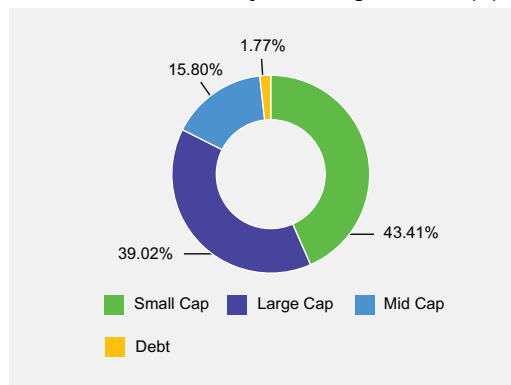
¹in multiples of Re 1 thereafter.
²Quantitative Data disclosed are as per monthly returns (Annualized) for the last 3 years.
³Risk free rate: 6.9% (FIMMDA-NSE Mibor) as on Jun 30, 2023)
⁴TER Annualized TER including GST on Investment Management Fees
⁵Continuing plans
⁶SEBI vide its circular no. SEBI/HO/IMD/IMD-II 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		98.23%
Larsen & Toubro Limited	Construction	9.47%
NTPC Limited	Power	5.93%
Bharat Electronics Limited	Aerospace & Defense	5.74%
UltraTech Cement Limited	Cement & Cement Products	3.76%
ABB India Limited	Electrical Equipment	3.59%
Reliance Industries Limited	Petroleum Products	3.51%
Carborundum Universal Limited	Industrial Products	3.33%
Bharti Airtel Limited	Telecom - Services	3.33%
Finolex Cables Limited	Industrial Products	3.06%
HG Infra Engineering Limited	Construction	2.78%
The Ramco Cements Limited	Cement & Cement Products	2.70%
Kennametal India Limited	Industrial Manufacturing	2.57%
VRL Logistics Limited	Transport Services	2.48%
KEC International Limited	Electrical Equipment	2.43%
Grindwell Norton Limited	Industrial Products	2.35%
Aegis Logistics Limited	Gas	2.28%
RHI Magnesita India Limited	Industrial Products	2.24%
KEI Industries Limited	Industrial Products	2.16%
Brigade Enterprises Limited	Realty	1.99%
Century Textiles & Industries Limited	Paper Forest & Jute Products	1.99%
Birla Corporation Limited	Cement & Cement Products	1.96%
PNC Infratech Limited	Construction	1.91%
Apar Industries Limited	Electrical Equipment	1.82%
Kirloskar Oil Eng Limited	Industrial Products	1.76%
Polycab India Limited	Industrial Products	1.58%
Siemens Limited	Electrical Equipment	1.45%
Kirloskar Pneumatic Co Limited	Industrial Products	1.42%
Schaeffler India Limited	Auto Components	1.35%
Isgec Heavy Engineering Limited	Construction	1.35%
Container Corporation of India Limited	Transport Services	1.29%
AIA Engineering Limited	Industrial Products	1.25%
Hindalco Industries Limited	Non - Ferrous Metals	1.23%
APL Apollo Tubes Limited	Industrial Products	1.20%
Power Mech Projects Limited	Construction	1.13%
BEML Limited	Agricultural Commercial & Construction Vehicles	1.00%
Thermax Limited	Electrical Equipment	0.95%
Mahindra Lifespace Developers Limited	Realty	0.94%
Honeywell Automation India Limited	Industrial Manufacturing	0.90%
Timken India Limited	Industrial Products	0.87%
Dixon Technologies (India) Limited	Consumer Durables	0.84%
Ratnamani Metals & Tubes Limited	Industrial Products	0.76%
NCC Limited	Construction	0.56%
Shree Cement Limited	Cement & Cement Products	0.54%
Phoenix Mills Limited	Realty	0.52%
KNR Constructions Limited	Construction	0.45%
GMM Pfaudler Limited	Industrial Manufacturing	0.43%
DLF Limited	Realty	0.37%
ideaForge Technology Limited	Aerospace & Defense	0.29%
Ahluwalia Contracts (India) Limited	Construction	0.11%
Indian Hume Pipe Company Limited	Industrial Manufacturing	0.11%
BEML Land Asset Limited	Finance	0.10%
Bharti Airtel Limited Partly Paid	Telecom Services	0.10%
Cash Equivalent		1.77%
TREPS*		0.82%
Net Current Assets:		0.95%
Total Net Assets as on 30-June-2023		100.00%

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



Portfolio Classification By Market Segment Class (%)



This product is suitable for investors who are seeking*:

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

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

Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. 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 TRI ¹
NAV (as on 30.06.23)	
Growth	₹ 66.9257
Direct Growth	₹ 73.2571
AUM (as on 30.06.23)	₹ 8555.34 Cr
AAUM (for the month of Jun)	₹ 8387.74 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	14.37%
Beta (Slope)	0.90
Sharpe Ratio ³	1.42
R2	0.90%
Month End Total Expenses Ratios (Annualized)⁴	
Regular ⁵	1.79%
Direct	0.82%
Portfolio Turnover (1 year)	
	0.25

¹in multiples of Re 1 thereafter.

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

³Risk free rate: 6.9% (FIMMDA-NSE Mibor) as on Jun 30, 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

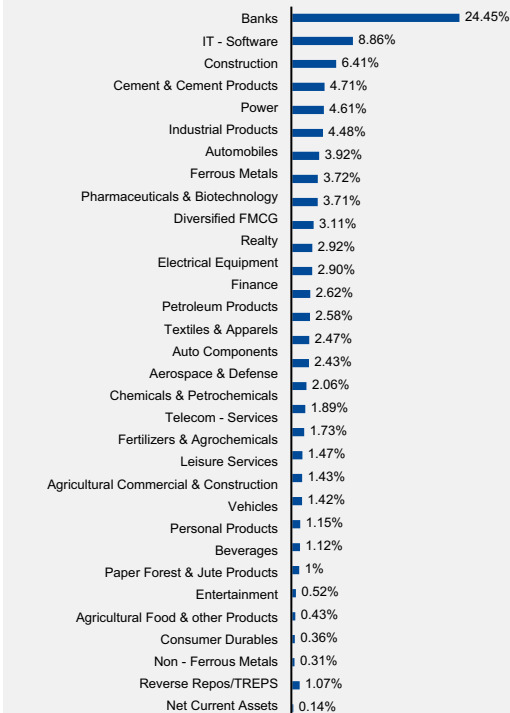
Issuer	Industry/Rating	% to Net Assets
EQUITY 98.79%		
ICICI Bank Limited	Banks	5.91%
NTPC Limited	Power	4.61%
State Bank of India	Banks	3.86%
HDFC Bank Limited	Banks	3.53%
The Federal Bank Limited	Banks	3.17%
ITC Limited	Diversified FMCG	3.11%
Mahindra & Mahindra Limited	Automobiles	3.02%
Jindal Stainless Limited	Ferrous Metals	2.85%
Axis Bank Limited	Banks	2.68%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	2.66%
Larsen & Toubro Limited	Construction	2.64%
Reliance Industries Limited	Petroleum Products	2.58%
KEC International Limited	Electrical Equipment	2.50%
Hindustan Aeronautics Limited	Aerospace & Defense	2.06%
Karur Vysya Bank Limited	Banks	1.92%
JK Lakshmi Cement Limited	Cement & Cement Products	1.90%
Bharti Airtel Limited	Telecom - Services	1.73%
Canara Bank	Banks	1.70%
Ratnamani Metals & Tubes Limited	Industrial Products	1.69%
Bosch Limited	Auto Components	1.69%
Indian Bank	Banks	1.68%
Can Fin Homes Limited	Finance	1.68%
Infosys Limited	IT - Software	1.62%
KPR Mill Limited	Textiles & Apparels	1.57%
Brigade Enterprises Limited	Realty	1.56%
Finolex Cables Limited	Industrial Products	1.52%
Zensar Technologies Limited	IT - Software	1.46%
PNC Infratech Limited	Construction	1.45%
Tech Mahindra Limited	IT - Software	1.43%
The Indian Hotels Company Limited	Leisure Services	1.43%
Escorts Kubota Limited	Agricultural Commercial & Construction Vehicles	1.42%
Birlasoft Limited	IT - Software	1.41%
The Ramco Cements Limited	Cement & Cement Products	1.41%
Coromandel International Limited	Fertilizers & Agrochemicals	1.40%
Birla Corporation Limited	Cement & Cement Products	1.40%
Sonata Software Limited	IT - Software	1.37%
Oberoi Realty Limited	Realty	1.36%
KNR Constructions Limited	Construction	1.35%
Kirloskar Oil Eng Limited	Industrial Products	1.27%
Varun Beverages Limited	Beverages	1.12%
Dr Reddy's Laboratories Limited	Pharmaceuticals & Biotechnology	1.05%
JK Paper Limited	Paper Forest & Jute Products	1.00%
Power Mech Projects Limited	Construction	0.97%
Mahindra & Mahindra Financial Services Limited	Finance	0.94%
Maruti Suzuki India Limited	Automobiles	0.90%
Vardhman Textiles Limited	Textiles & Apparels	0.90%
Jindal Steel & Power Limited	Ferrous Metals	0.87%
Persistent Systems Limited	IT - Software	0.84%
Balkrishna Industries Limited	Auto Components	0.74%
HCL Technologies Limited	IT - Software	0.73%
Godrej Consumer Products Limited	Personal Products	0.62%
Emami Limited	Personal Products	0.53%
Zee Entertainment Enterprises Limited	Entertainment	0.52%
Navin Fluorine International Limited	Chemicals & Petrochemicals	0.52%
Deepak Nitrite Limited	Chemicals & Petrochemicals	0.49%
Gujarat Narmada Valley Fertilizers & Chemicals Ltd	Chemicals & Petrochemicals	0.48%
CCL Products (India) Limited	Agricultural Food & other Products	0.43%
Supreme Petrochem Limited	Chemicals & Petrochemicals	0.40%
GE TandD India Limited	Electrical Equipment	0.40%
Eureka Forbes Limited	Consumer Durables	0.36%
Hindalco Industries Limited	Non - Ferrous Metals	0.31%
Zuari Agro Chemicals Limited	Fertilizers & Agrochemicals	0.07%

Issuer Industry/Rating % to Net Assets

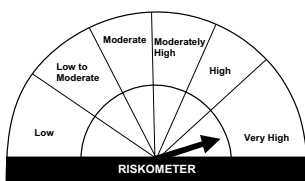
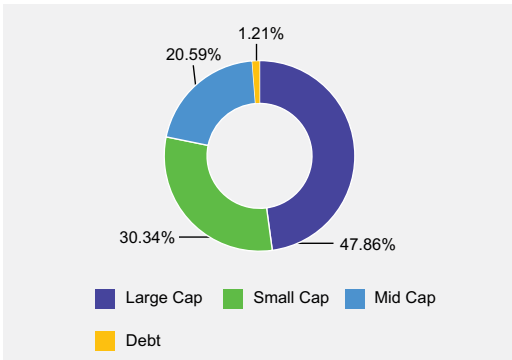
Cash Equivalent	1.21%
TREPS*	1.07%
Net Current Assets:	0.14%
Total Net Assets as on 30-June-2023	100.00%

*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 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.

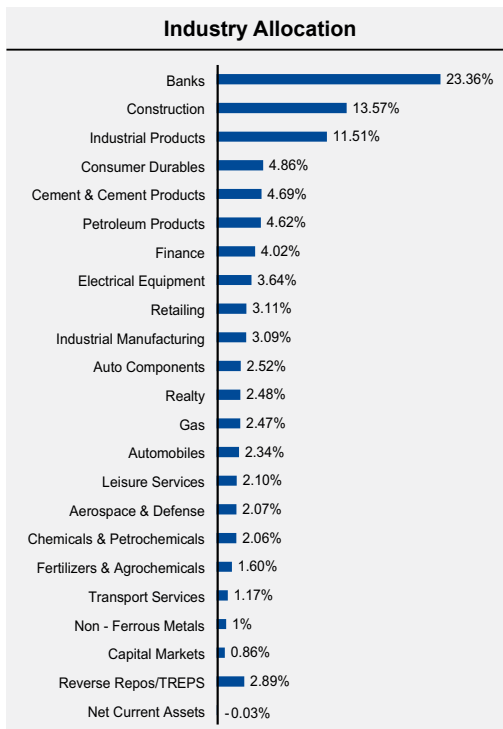
There is no assurance that the objective of the Scheme will be realised and the Scheme does not assure or guarantee any returns.

Fund Details	
Date of Allotment	20-Aug-14
Benchmark	Nifty 500 TRI ⁶
NAV (as on 30.06.23)	
Growth	₹ 27.0571
Direct Growth	₹ 29.1233
AUM (as on 30.06.23)	₹ 607.49 Cr
AAUM (for the month of Jun)	₹ 599.04 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 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 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	15.51%
Beta (Slope)	0.96
Sharpe Ratio ³	1.26
R2	0.86%
Month End Total Expenses Ratios (Annualized) ⁴	
Regular ⁵	2.44%
Direct	1.37%
Portfolio Turnover (1 year)	
	0.29
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: 6.9% (FIMMDA-NSE Mibor) as on Jun 30, 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 classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021	

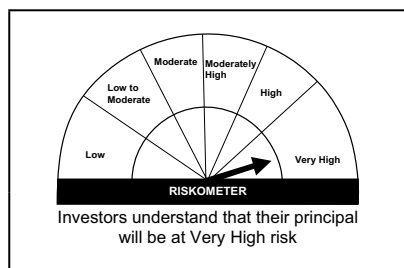
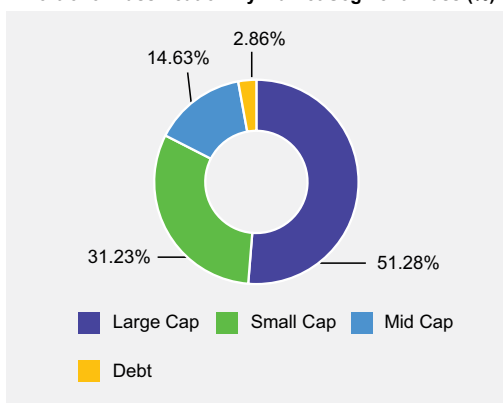
Issuer	Industry/Rating	% to Net Assets
EQUITY		97.14%
ICICI Bank Limited	Banks	6.54%
HDFC Bank Limited	Banks	6.50%
Reliance Industries Limited	Petroleum Products	4.62%
Larsen & Toubro Limited	Construction	4.47%
State Bank of India	Banks	4.24%
ABB India Limited	Electrical Equipment	3.64%
Trent Limited	Retailing	3.11%
Housing Development Finance Corporation Limited	Finance	3.02%
Carborundum Universal Limited	Industrial Products	2.86%
Ratnamani Metals & Tubes Limited	Industrial Products	2.81%
Ahluwalia Contracts (India) Limited	Construction	2.75%
UltraTech Cement Limited	Cement & Cement Products	2.68%
Timken India Limited	Industrial Products	2.54%
Power Mech Projects Limited	Construction	2.52%
Aegis Logistics Limited	Gas	2.47%
EIH Limited	Leisure Services	2.10%
Bharat Electronics Limited	Aerospace & Defense	2.07%
Gujarat Fluorochemicals Limited	Chemicals & Petrochemicals	2.06%
Birla Corporation Limited	Cement & Cement Products	2.01%
Canara Bank	Banks	1.99%
GMM Pfaudler Limited	Industrial Manufacturing	1.88%
IndusInd Bank Limited	Banks	1.70%
PI Industries Limited	Fertilizers & Agrochemicals	1.60%
Sundram Fasteners Limited	Auto Components	1.57%
Mahindra Lifespace Developers Limited	Realty	1.53%
Blue Star Limited	Consumer Durables	1.51%
Kajaria Ceramics Limited	Consumer Durables	1.46%
Titan Company Limited	Consumer Durables	1.45%
Kotak Mahindra Bank Limited	Banks	1.45%
PNC Infratech Limited	Construction	1.42%
AIA Engineering Limited	Industrial Products	1.41%
HG Infra Engineering Limited	Construction	1.41%
Mahindra & Mahindra Limited	Automobiles	1.25%
Indian Hume Pipe Company Limited	Industrial Manufacturing	1.21%
VRL Logistics Limited	Transport Services	1.17%
APL Apollo Tubes Limited	Industrial Products	1.12%
TVS Motor Company Limited	Automobiles	1.09%
Hindalco Industries Limited	Non - Ferrous Metals	1.00%
Cholamandalam Investment & Finance Company Limited	Finance	1.00%
KNR Constructions Limited	Construction	1.00%
Brigade Enterprises Limited	Realty	0.95%
Motherson Sumi Wiring India Limited	Auto Components	0.95%
Bank of Baroda	Banks	0.94%
Multi Commodity Exchange of India Limited	Capital Markets	0.86%
Kirloskar Pneumatic Co Limited	Industrial Products	0.77%
Volta Limited	Consumer Durables	0.44%

Issuer	Industry/Rating	% to Net Assets
Cash Equivalent		2.86%
TREPS*		2.89%
Net Current Assets:		-0.03%
Total Net Assets as on 30-June-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 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 30.06.23)	
Growth	₹ 21.7739
Direct Growth	₹ 22.0383
AUM (as on 30.06.23)	₹ 191.05 Cr
AAUM (for the month of Jun)	₹ 184.91 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	-1.00%
Direct	-0.52%

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

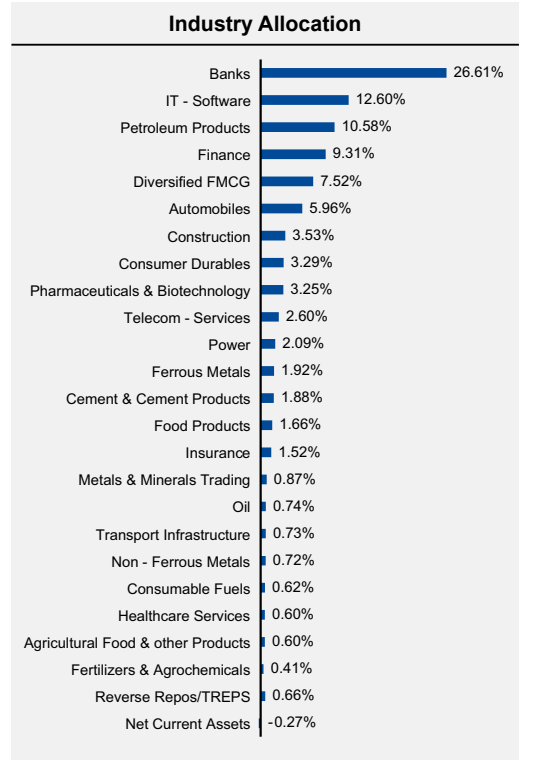
³Continuing plans

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

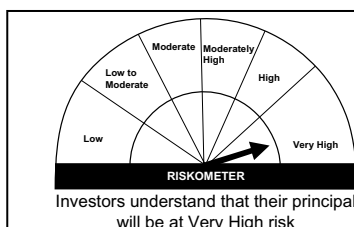
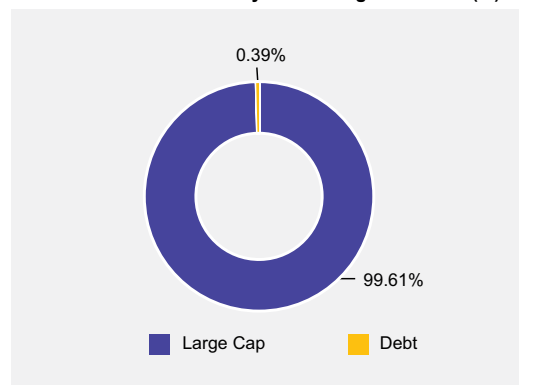
Issuer	Industry/Rating	% to Net Assets
EQUITY 99.61%		
Reliance Industries Limited	Petroleum Products	10.17%
HDFC Bank Limited	Banks	8.86%
ICICI Bank Limited	Banks	7.71%
Housing Development Finance Corporation Limited	Finance	6.08%
Infosys Limited	IT - Software	5.62%
ITC Limited	Diversified FMCG	4.70%
Tata Consultancy Services Limited	IT - Software	3.99%
Larsen & Toubro Limited	Construction	3.53%
Kotak Mahindra Bank Limited	Banks	3.20%
Axis Bank Limited	Banks	3.19%
Hindustan Unilever Limited	Diversified FMCG	2.82%
Bharti Airtel Limited	Telecom - Services	2.60%
State Bank of India	Banks	2.59%
Bajaj Finance Limited	Finance	2.25%
Asian Paints Limited	Consumer Durables	1.79%
Maruti Suzuki India Limited	Automobiles	1.53%
Mahindra & Mahindra Limited	Automobiles	1.53%
Titan Company Limited	Consumer Durables	1.50%
HCL Technologies Limited	IT - Software	1.48%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	1.34%
Tata Motors Limited	Automobiles	1.24%
UltraTech Cement Limited	Cement & Cement Products	1.13%
Tata Steel Limited	Ferrous Metals	1.07%
IndusInd Bank Limited	Banks	1.06%
NTPC Limited	Power	1.06%
Power Grid Corporation of India Limited	Power	1.03%
Bajaj Finserv Limited	Finance	0.98%
Nestle India Limited	Food Products	0.96%
Adani Enterprises Limited	Metals & Minerals Trading	0.87%
JSW Steel Limited	Ferrous Metals	0.85%
Tech Mahindra Limited	IT - Software	0.83%
HDFC Life Insurance Company Limited	Insurance	0.83%
Grasim Industries Limited	Cement & Cement Products	0.75%
Oil & Natural Gas Corporation Limited	Oil	0.74%
Dr Reddy's Laboratories Limited	Pharmaceuticals & Biotechnology	0.74%
Adani Ports and Special Economic Zone Limited	Transport Infrastructure	0.73%
Hindalco Industries Limited	Non - Ferrous Metals	0.72%
Britannia Industries Limited	Food Products	0.70%
SBI Life Insurance Company Limited	Insurance	0.69%
Wipro Limited	IT - Software	0.68%
Bajaj Auto Limited	Automobiles	0.63%
Cipla Limited	Pharmaceuticals & Biotechnology	0.63%
Coal India Limited	Consumable Fuels	0.62%
Apollo Hospitals Enterprise Limited	Healthcare Services	0.60%
Tata Consumer Products Limited	Agricultural Food & other Products	0.60%
Eicher Motors Limited	Automobiles	0.58%
Divi's Laboratories Limited	Pharmaceuticals & Biotechnology	0.54%

Issuer	Industry/Rating	% to Net Assets
Hero MotoCorp Limited	Automobiles	0.45%
UPL Limited	Fertilizers & Agrochemicals	0.41%
Bharat Petroleum Corporation Limited	Petroleum Products	0.41%
Cash Equivalent		0.39%
TREPS*		0.66%
Net Current Assets:		-0.27%
Total Net Assets as on 30-June-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 ¹
NAV (as on 30.06.23)	
Growth	₹ 18.8069
Direct Growth	₹ 19.0807
AUM (as on 30.06.23)	₹ 68.34 Cr
AAUM (for the month of Jun)	₹ 67.09 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)	
	0.52
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

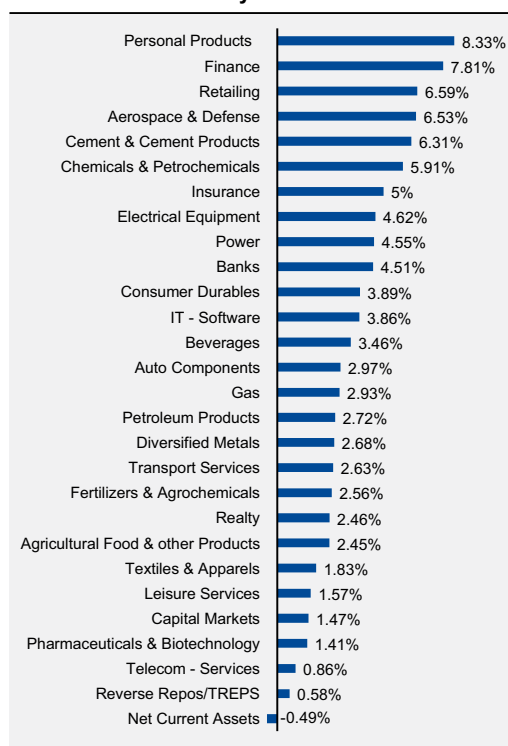
⁴SEBI vide its circular no. SEBI/HO/IMD/IMD-II DF3/P/ CIR/2021/652 dated October 27, 2021, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified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

Issuer	Industry/Rating	% to Net Assets
EQUITY		99.91%
LTIMindtree Limited	IT - Software	3.86%
Cholamandlam Investment & Finance Company Limited	Finance	3.65%
Bharat Electronics Limited	Aerospace & Defense	3.65%
Godrej Consumer Products Limited	Personal Products	3.32%
Pidilite Industries Limited	Chemicals & Petrochemicals	3.21%
Hindustan Aeronautics Limited	Aerospace & Defense	2.88%
Bank of Baroda	Banks	2.87%
Info Edge (India) Limited	Retailing	2.82%
ICICI Lombard General Insurance Company Limited	Insurance	2.78%
Indian Oil Corporation Limited	Petroleum Products	2.72%
Dabur India Limited	Personal Products	2.72%
Siemens Limited	Electrical Equipment	2.72%
SRF Limited	Chemicals & Petrochemicals	2.70%
Vedanta Limited	Diversified Metals	2.68%
InterGlobe Aviation Limited	Transport Services	2.63%
Havells India Limited	Consumer Durables	2.61%
Tata Power Company Limited	Power	2.59%
Shree Cement Limited	Cement & Cement Products	2.58%
PI Industries Limited	Fertilizers & Agrochemicals	2.56%
Ambuja Cements Limited	Cement & Cement Products	2.54%
DLF Limited	Realty	2.46%
GAIL India Limited	Gas	2.30%
Marico Limited	Agricultural Food & other Products	2.23%
United Spirits Limited	Beverages	2.15%
SBI Cards & Payment Services Limited	Finance	2.01%
Avenue Supermarkets Limited	Retailing	1.94%
ABB India Limited	Electrical Equipment	1.90%
Page Industries Limited	Textiles & Apparels	1.83%
Colgate Palmolive (India) Limited	Personal Products	1.82%
ICICI Prudential Life Insurance Company Limited	Insurance	1.80%
Samvardhana Motherson International Limited	Auto Components	1.65%
Canara Bank	Banks	1.64%
Indian Railway Catering & Tourism Corporation Ltd	Leisure Services	1.57%
HDFC Asset Management Company Limited	Capital Markets	1.47%
Torrent Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	1.41%
Bosch Limited	Auto Components	1.32%
Varun Beverages Limited	Beverages	1.31%
Berger Paints India Limited	Consumer Durables	1.28%
ACC Limited	Cement & Cement Products	1.19%
Adani Green Energy Limited	Power	1.15%
Zomato Limited	Retailing	1.12%
Muthoot Finance Limited	Finance	1.09%
Bajaj Holdings & Investments Limited	Finance	1.06%
Indus Towers Limited	Telecom - Services	0.86%
Adani Transmission Limited	Power	0.81%
FSN ECommerce Ventures Limited	Retailing	0.71%
Adani Total Gas Limited	Gas	0.63%

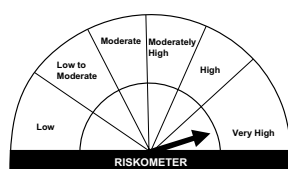
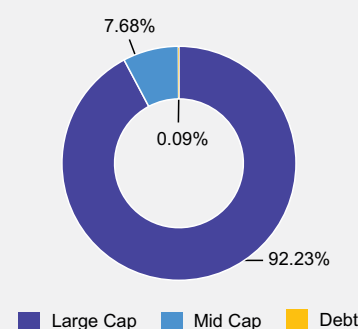
Issuer	Industry/Rating	% to Net Assets
Procter & Gamble Hygiene and Health Care Limited	Personal Products	0.47%
Life Insurance Corporation of India Limited	Insurance	0.42%
Adani Wilmar Limited	Agricultural Food & other Products	0.22%
Cash Equivalent		0.09%
TREPS*		0.58%
Net Current Assets:		-0.49%
Total Net Assets as on 30-June-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 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 ⁶
NAV (as on 30.06.23)	
Growth	₹ 88.5697
Direct Growth	₹ 94.9990
AUM (as on 30.06.23)	₹ 3289.64 Cr
AAUM (for the month of Jun)	₹ 3224.75 Cr
Fund Manager & Experience	
Cheenu Gupta	
Total Experience Managing this fund	17 Years Since Jul 02, 2021
Gautam Bhupal	
Total Experience Managing this fund	18 Years 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	13.93%
Beta (Slope)	0.87
Sharpe Ratio ³	1.08
R2	0.88%
Month End Total Expenses Ratios (Annualized) ⁴	
Regular ⁵	1.92%
Direct	1.11%
Portfolio Turnover (1 year)	
	0.66

¹in multiples of Re 1 thereafter.

²Quantitative Data disclosed are as per monthly returns

(Annualized) for the last 3 years.

³Risk free rate: 6.9% (FIMMDA-NSE Mibor) as on Jun 30, 2023)

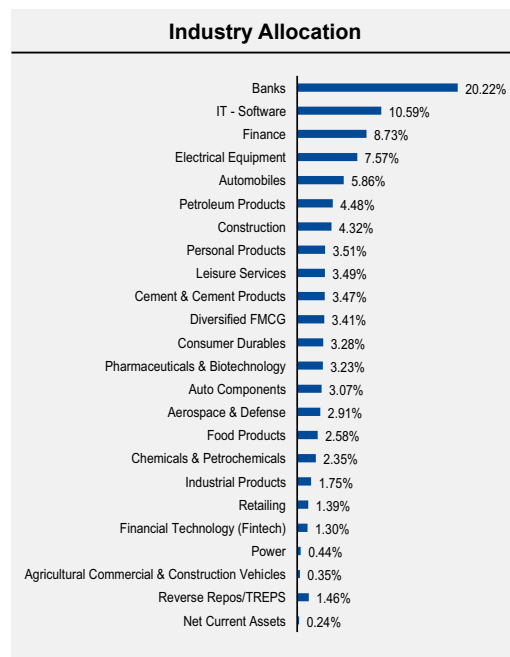
⁴TER Annualized TER including GST on Investment Management Fees

⁵Continuing plans

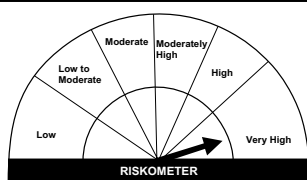
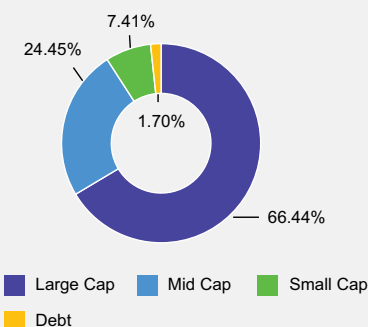
⁶SEBI vide its circular no. SEBI/HO/MD/IMD-II DF3/P/ CIR/2021/652 dated October 27, 2021, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified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

Issuer	Industry/Rating	% to Net Assets
EQUITY		98.30%
HDFC Bank Limited	Banks	8.79%
ICIICI Bank Limited	Banks	5.39%
Reliance Industries Limited	Petroleum Products	4.48%
Larsen & Toubro Limited	Construction	4.32%
Cholamandalam Investment & Finance Company Limited	Finance	3.87%
KPIT Technologies Limited	IT - Software	3.51%
The Indian Hotels Company Limited	Leisure Services	3.49%
UltraTech Cement Limited	Cement & Cement Products	3.47%
Hindustan Unilever Limited	Diversified FMCG	3.41%
Infosys Limited	IT - Software	3.00%
CG Power and Industrial Solutions Limited	Electrical Equipment	2.86%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	2.81%
Britannia Industries Limited	Food Products	2.58%
Mahindra & Mahindra Financial Services Limited	Finance	2.56%
Persistent Systems Limited	IT - Software	2.50%
Mahindra & Mahindra Limited	Automobiles	2.39%
Indusind Bank Limited	Banks	2.19%
Bharat Electronics Limited	Aerospace & Defense	2.10%
Siemens Limited	Electrical Equipment	1.93%
TVS Motor Company Limited	Automobiles	1.81%
Eicher Motors Limited	Automobiles	1.66%
Godrej Consumer Products Limited	Personal Products	1.53%
Shoppers Stop Limited	Retailing	1.39%
SRF Limited	Chemicals & Petrochemicals	1.39%
Shriram Finance Limited	Finance	1.38%
Titan Company Limited	Consumer Durables	1.37%
LTIMindtree Limited	IT - Software	1.37%
One 97 Communications Limited	Financial Technology (Fintech)	1.30%
ABB India Limited	Electrical Equipment	1.30%
State Bank of India	Banks	1.28%
Bank of Baroda	Banks	1.28%
Colgate Palmolive (India) Limited	Personal Products	1.22%
Blue Star Limited	Consumer Durables	1.16%
KEI Industries Limited	Industrial Products	1.10%
Schaeffler India Limited	Auto Components	1.00%
Navin Fluorine International Limited	Chemicals & Petrochemicals	0.96%
Housing Development Finance Corporation Limited	Finance	0.92%
Karur Vysya Bank Limited	Banks	0.82%
Hindustan Aeronautics Limited	Aerospace & Defense	0.81%
Varroc Engineering Limited	Auto Components	0.79%
Dabur India Limited	Personal Products	0.76%
Triveni Turbine Limited	Electrical Equipment	0.75%
Amber Enterprises India Limited	Consumer Durables	0.75%
Thermax Limited	Electrical Equipment	0.73%
RHI Magnesita India Limited	Industrial Products	0.65%
UNO Minda Limited	Auto Components	0.60%
Samvardhana Motherson International Limited	Auto Components	0.50%
Axis Bank Limited	Banks	0.47%
NTPC Limited	Power	0.44%
Cipla Limited	Pharmaceuticals & Biotechnology	0.42%
Escorts Kubota Limited	Agricultural Commercial & Construction Vehicles	0.35%
Tata Consultancy Services Limited	IT - Software	0.21%
Motherson Sumi Wiring India Limited	Auto Components	0.17%
Sona BLW Precision Forgings Limited	Auto Components	0.01%
Kotak Mahindra Bank Limited	Banks	0.00%
Cash Equivalent		1.70%
TREPS*		1.46%
Net Current Assets:		0.24%
Total Net Assets as on 30-June-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.

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

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

Fund Details	
Date of Allotment	05-Jan-07
Benchmark	Nifty 500 TRI ⁶
NAV (as on 30.06.23)	
Growth	₹ 60.0823
Direct Growth	₹ 66.2492
AUM (as on 30.06.23)	
AAUM (for the month of Jun)	₹ 187.32 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	14.89%
Beta (Slope)	0.97
Sharpe Ratio ³	1.02
R2	0.96%
Month End Total Expenses Ratios (Annualized)⁴	
Regular ⁵	2.48%
Direct	1.30%
Portfolio Turnover (1 year)	
	0.24

¹in multiples of Re 1 thereafter.

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

³Risk free rate: 6.9% (FIMMDA-NSE Mibor) as on Jun 30, 2023)

⁴TER Annualized TER including GST on Investment Management Fees

⁵Continuing plans

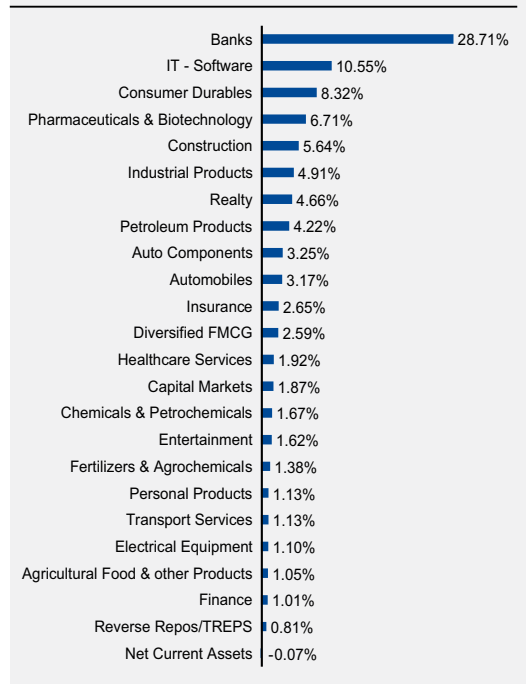
As a result of the acquisition, HSBC AMC will have two equity linked savings scheme ("elss") in the form of HSBC Tax Saver Equity Fund (an open ended elss with a statutory lock in period of 3 years and tax benefit), and L&T Tax Advantage Fund (to be renamed as HSBC ELSS Fund). As per elss guidelines, 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		
99.26%		
ICICI Bank Limited	Banks	9.31%
HDFC Bank Limited	Banks	9.28%
Infosys Limited	IT - Software	6.72%
Axis Bank Limited	Banks	5.49%
State Bank of India	Banks	4.63%
Larsen & Toubro Limited	Construction	4.35%
Reliance Industries Limited	Petroleum Products	4.22%
KEI Industries Limited	Industrial Products	3.28%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	3.06%
DLF Limited	Realty	2.70%
SBI Life Insurance Company Limited	Insurance	2.65%
Hindustan Unilever Limited	Diversified FMCG	2.59%
Titan Company Limited	Consumer Durables	2.45%
TVS Motor Company Limited	Automobiles	2.07%
Dixon Technologies (India) Limited	Consumer Durables	2.07%
Rategain Travel Technologies Limited	IT - Software	1.97%
Phoenix Mills Limited	Realty	1.96%
Rainbow Children's Medicare Limited	Healthcare Services	1.92%
Lupin Limited	Pharmaceuticals & Biotechnology	1.91%
Prudent Corporate Advisory Services Limited	Capital Markets	1.87%
Tata Consultancy Services Limited	IT - Software	1.86%
Amber Enterprises India Limited	Consumer Durables	1.77%
JB Chemicals and Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	1.74%
Motherson Sumi Wiring India Limited	Auto Components	1.63%
PVR INOX Limited	Entertainment	1.62%
Sona BLW Precision Forgings Limited	Auto Components	1.62%
PI Industries Limited	Fertilizers & Agrochemicals	1.38%
PNC Infratech Limited	Construction	1.29%
SRF Limited	Chemicals & Petrochemicals	1.20%
Kajaria Ceramics Limited	Consumer Durables	1.19%
Godrej Consumer Products Limited	Personal Products	1.13%
Container Corporation of India Limited	Transport Services	1.13%
APL Apollo Tubes Limited	Industrial Products	1.12%
Maruti Suzuki India Limited	Automobiles	1.10%
KEC International Limited	Electrical Equipment	1.10%
CCL Products (India) Limited	Agricultural Food & other Products	1.05%
Housing Development Finance Corporation Limited	Finance	1.01%
Voltas Limited	Consumer Durables	0.84%
Kirloskar Pneumatic Co Limited	Industrial Products	0.51%

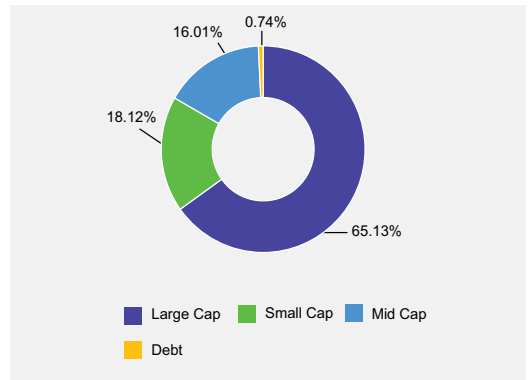
Issuer	Industry/Rating	% to Net Assets
Gujarat Fluorochemicals Limited	Chemicals & Petrochemicals	0.47%
Cash Equivalent		0.74%
TREPS*		0.81%
Net Current Assets:		-0.07%
Total Net Assets as on 30-June-2023		100.00%

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

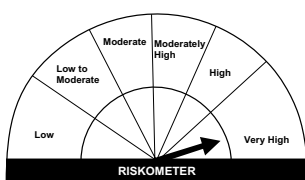
Industry Allocation



Portfolio Classification By Market Segment Class (%)



⁶SEBI vide its circular no. SEBI/HO/IMD/IMD-II DF3/PIR/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



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 Index⁶

NAV (as on 30.06.23)

Growth ₹ 40.2174

Direct Growth ₹ 44.7318

AUM (as on 30.06.23) ₹ 4910.36 Cr

AAUM (for the month of Jun) ₹ 4841.34 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:

a. For 10% of the units redeemed / switched-out: Nil

b. 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 10.87%

Beta (Slope) 0.99

Sharpe Ratio³ 0.93

R2 0.84%

Month End Total Expenses Ratios (Annualized)⁴

Regular⁵ 1.88%

Direct 0.84%

Portfolio Turnover (1 year)

0.90

¹in multiples of Re 1 thereafter.

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

³Risk free rate: 6.9% (FIMMDA-NSE Mibor) as on Jun 30, 2023)

⁴TER Annualized TER including GST on Investment Management Fees

⁵Continuing plans

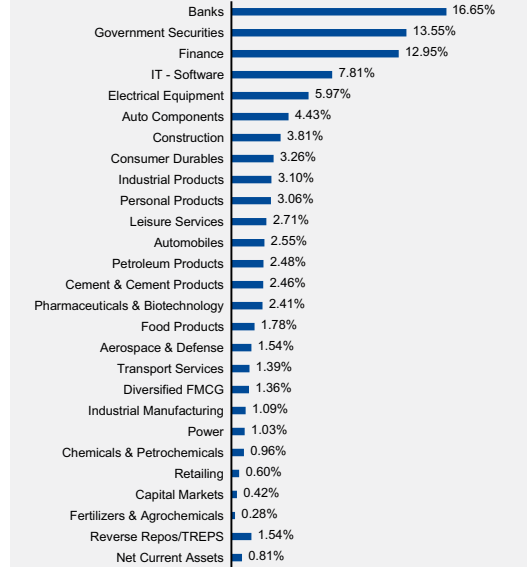
⁶SEBI vide its circular no. SEBI/HO/IMD/IMD-II DF3/P/ CIR/2021/652 dated October 27, 2021, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been changed 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
EQUITY		
HDFC Bank Limited	Banks	77.15%
ICICI Bank Limited	BANKS	7.40%
Larsen & Toubro Limited	CONSTRUCTION	3.90%
Reliance Industries Limited	Petroleum Products	3.81%
Cholamandalam Investment & Finance Company Limited	Finance	2.48%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	2.45%
Infosys Limited	IT - Software	2.41%
KPIT Technologies Limited	IT - Software	2.26%
Mahindra & Mahindra Financial Services Limited	Finance	2.09%
UltraTech Cement Limited	Cement & Cement Products	2.08%
CG Power and Industrial Solutions Limited	Electrical Equipment	1.97%
IndusInd Bank Limited	Banks	1.89%
Britannia Industries Limited	Food Products	1.85%
Siemens Limited	Electrical Equipment	1.78%
KEI Industries Limited	Industrial Products	1.77%
Godrej Consumer Products Limited	Personal Products	1.65%
Bharat Electronics Limited	Aerospace & Defense	1.60%
Dabur India Limited	Personal Products	1.54%
Persistent Systems Limited	IT - Software	1.46%
VR Logistics Limited	Transport Services	1.42%
The Indian Hotels Company Limited	Leisure Services	1.39%
Samvardhana Motherson International Limited	Auto Components	1.38%
Hindustan Unilever Limited	Diversified FMCG	1.37%
Westlife Development Limited	Leisure Services	1.36%
Mahindra & Mahindra Limited	Automobiles	1.33%
TVS Motor Company Limited	Automobiles	1.31%
Karur Vysya Bank Limited	Banks	1.24%
Zensar Technologies Limited	IT - Software	1.22%
Shriram Finance Limited	Finance	1.17%
Dixon Technologies (India) Limited	Consumer Durables	1.11%
GMM Pfaudler Limited	Industrial Manufacturing	1.11%
Safari Industries India Limited	CONSUMER DURABLES	1.09%
Varrco Engineering Limited	Auto Components	1.05%
ABB India Limited	Electrical Equipment	1.01%
TD Power Systems Limited	Electrical Equipment	0.92%
Canara Bank	Banks	0.90%
LTIMindtree Limited	IT - Software	0.89%
Schaeffler India Limited	Auto Components	0.87%
RHI Magnesita India Limited	Industrial Products	0.86%
Bank of Baroda	Banks	0.85%
Can Fin Homes Limited	Finance	0.81%
ZF Commercial Vehicle Control Systems India Ltd	Auto Components	0.80%
Mayur Uniquoters Limited	Consumer Durables	0.68%
Shoppers Stop Limited	Retailing	0.67%
Timken India Limited	Industrial Products	0.60%
Housing Development Finance Corporation Limited	Finance	0.60%
State Bank of India	Banks	0.59%
Navin Fluorine International Limited	Chemicals & Petrochemicals	0.58%
UNO Minda Limited	Auto Components	0.52%
Triveni Turbine Limited	Electrical Equipment	0.51%
Shree Cement Limited	Cement & Cement Products	0.49%
SRF Limited	Chemicals & Petrochemicals	0.49%
Titan Company Limited	Consumer Durables	0.44%
Prudent Corporate Advisory Services Limited	Capital Markets	0.43%
PI Industries Limited	Fertilizers & Agrochemicals	0.42%
Corporate Bonds / Debentures		
Power Finance Corporation Limited	CRISIL AAA	0.28%
Jamnagar Utilities and Power Pvt Limited (Mukesh Ambani Group)	CRISIL AAA	1.08%
Small Industries Development Bank of India	CRISIL AAA / CARE AAA	1.03%
National Bank for Agriculture & Rural Development	CRISIL AAA / ICRA AAA	1.52%
Bajaj Finance Limited	CRISIL AAA	1.32%
REC Limited	CRISIL AAA	0.72%
Money Market Instruments		
Certificate of Deposit		
Small Industries Development Bank of India	CRISIL A1+	0.51%
Kotak Mahindra Prime Limited	CRISIL A1+	0.19%
Tata Capital Financial Services Limited	CRISIL A1+	0.19%
Housing Development Finance Corporation Limited	CRISIL A1+	0.19%
Government Securities		
7.38% GOI 20JUN2027	SOVEREIGN	13.55%
7.26% GOI 22AUG2032	SOVEREIGN	4.12%
5.15% GOI 09NOV25 G-SEC	SOVEREIGN	2.10%
6.18% GOI 04NOV2024	SOVEREIGN	1.97%
07.32% GS 28JAN2024	SOVEREIGN	1.63%
7.27% GOI 08APR26	SOVEREIGN	1.05%
5.79% GOI 11MAY30 G-SEC	SOVEREIGN	1.04%
07.17% GOI 08JAN28	SOVEREIGN	0.84%
6.70% TAMIL NADU 16OCT24 SDL	SOVEREIGN	0.36%
07.26% GS 2029	SOVEREIGN	0.31%
7.76% MAHARASHTRA 04OCT2030 SDL	SOVEREIGN	0.21%
5.60% MAHARASHTRA 09SEP2024 SDL	SOVEREIGN	0.11%
5.63% GOI 12APR2026	SOVEREIGN	0.10%
5.74% GOI 15NOV2026	SOVEREIGN	0.04%
07.68% GOI 15DEC2023	SOVEREIGN	0.02%
	SOVEREIGN	0.01%

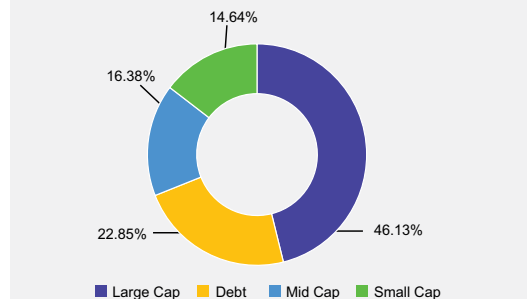
Issuer	Industry/ Rating	% to Net Assets
Cash Equivalent		
TREPS*		2.35%
Net Current Assets:		1.54%
Total Net Assets as on 30-June-2023		100.00%

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

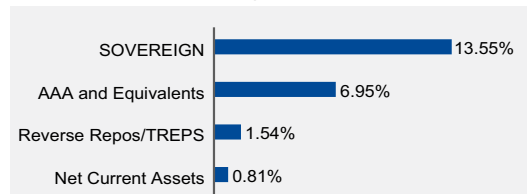
Industry Allocation



Portfolio Classification By Market Segment Class (%)



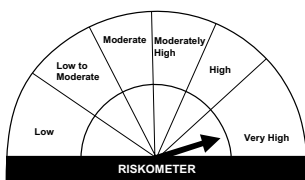
Rating Profile



This product is suitable for investors who are seeking*:

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

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



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.

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 30.06.23)

Growth ₹ 16.5286

Direct Growth ₹ 17.4598

AUM (as on 30.06.23) ₹ 1816.94 Cr

AAUM (for the month of Jun) ₹ 1834.95 Cr

Fund Manager & Experience

Praveen Ayathan (For Equity)

Total Experience 28 Years

Managing this fund Since Jun 30, 2014

Ritesh Jain (For Fixed Income)

Total Experience 23 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: On and before 1 month from the date of allotment or Purchase applying First in First out basis - 0.5%

After 1 month from the date of allotment or purchase - Nil

Month End Total Expenses Ratios (Annualized)²

Regular⁵ 0.94%

Direct 0.27%

Portfolio Turnover (1 year)

2.97

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

Portfolio Classification By Market Segment Class (%)

37.45%

21.20%

30.05%

11.30%

Large Cap Debt Mid Cap Small Cap

Investors understand that their principal will be at Low risk

Low Moderate Moderately High High Very High

RISKOMETER

Low Moderate Moderately High High Very High

Investors understand that their principal will be at Low risk

Low Moderate Moderately High High Very High

Investors understand that their principal will be at Low risk

Low Moderate Moderately High High Very High

Investors understand that their principal will be at Low risk

Low Moderate Moderately High High Very High

Investors understand that their principal will be at Low risk

Low Moderate Moderately High High Very High

Investors understand that their principal will be at Low risk

Low Moderate Moderately High High Very High

Investors understand that their principal will be at Low risk

Low Moderate Moderately High High Very High

Investors understand that their principal will be at Low risk

Low Moderate Moderately High High Very High

Investors understand that their principal will be at Low risk

Low Moderate Moderately High High Very High

Investors understand that their principal will be at Low risk

Low Moderate Moderately High High Very High

Investors understand that their principal will be at Low risk

Low Moderate Moderately High High Very High

Investors understand that their principal will be at Low risk

Low Moderate Moderately High High Very High

Investors understand that their principal will be at Low risk

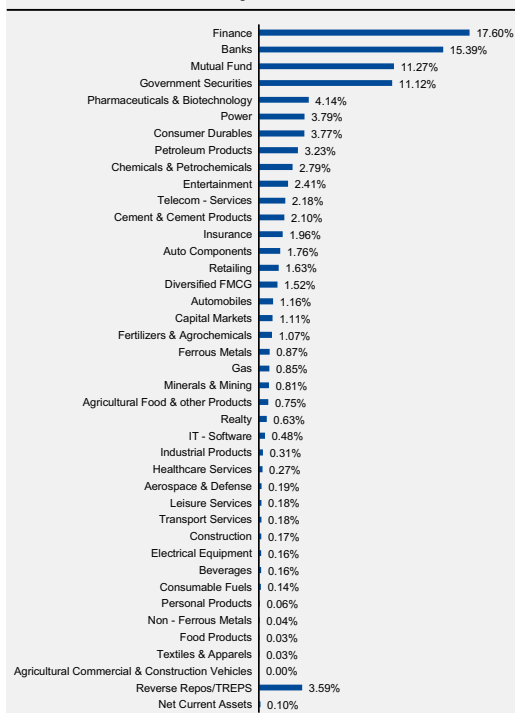
Low Moderate Moderately High High Very High

Issuer	Industries	% to Net Asset	% to Net Asset (Hedge)	% to Net Asset (Unhedge)
EQUITY 69.95% 69.95% 0.00%				
Power Finance Corporation Limited	Finance	3.99%	3.99%	0.00%
HDFC Bank Limited	Banks	3.81%	3.81%	0.00%
Tata Power Company Limited	Power	3.79%	3.79%	0.00%
ICICI Bank Limited	Banks	3.39%	3.39%	0.00%
IDFC Limited	Finance	3.10%	3.10%	0.00%
Zee Entertainment Enterprises Limited	Entertainment	2.35%	2.35%	0.00%
Havells India Limited	Consumer Durables	2.24%	2.24%	0.00%
Indus Towers Limited	Telecom - Services	2.18%	2.18%	0.00%
Reliance Industries Limited	Petroleum Products	2.04%	2.04%	0.00%
Biocon Limited	Pharmaceuticals & Biotechnology	1.89%	1.89%	0.00%
ICICI Prudential Life Insurance Company Limited	Insurance	1.82%	1.82%	0.00%
Bajaj Finserv Limited	Finance	1.80%	1.80%	0.00%
Ambuja Cements Limited	Cement & Cement Products	1.70%	1.70%	0.00%
Punjab National Bank Limited	Banks	1.62%	1.62%	0.00%
REC Limited	Finance	1.52%	1.52%	0.00%
Asian Paints Limited	Consumer Durables	1.50%	1.50%	0.00%
Manappuram Finance Limited	Finance	1.46%	1.46%	0.00%
SRF Limited	Chemicals & Petrochemicals	1.46%	1.46%	0.00%
Canara Bank	Banks	1.45%	1.45%	0.00%
Housing Development Finance Corporation Limited	Finance	1.35%	1.35%	0.00%
Aditya Birla Fashion and Retail Limited	Retailing	1.34%	1.34%	0.00%
LIC Housing Finance Limited	Finance	1.22%	1.22%	0.00%
Kotak Mahindra Bank Limited	Banks	1.21%	1.21%	0.00%
Hero MotoCorp Limited	Automobiles	1.12%	1.12%	0.00%
Indian Energy Exchange Limited	Capital Markets	1.11%	1.11%	0.00%
Piramal Enterprises Limited	Finance	1.02%	1.02%	0.00%
Granules India Limited	Pharmaceuticals & Biotechnology	1.02%	1.02%	0.00%
Chambal Fertilizers & Chemicals Limited	Fertilizers & Agrochemicals	0.99%	0.99%	0.00%
Rosch Limited	Auto Components	0.93%	0.93%	0.00%
Bharat Petroleum Corporation Limited	Petroleum Products	0.86%	0.86%	0.00%
NMDC Limited	Minerals & Mining	0.81%	0.81%	0.00%
Hindustan Unilever Limited	Diversified FMCG	0.80%	0.80%	0.00%
GAIL India Limited	Gas	0.76%	0.76%	0.00%
Exide Industries Limited	Auto Components	0.74%	0.74%	0.00%
ITC Limited	Diversified FMCG	0.72%	0.72%	0.00%
City Union Bank Limited	Banks	0.70%	0.70%	0.00%
Oberoi Realty Limited	Realty	0.63%	0.63%	0.00%
Indiabulls Housing Finance Limited	Finance	0.60%	0.60%	0.00%
Tata Consumer Products Limited	Agricultural Food & other Products	0.57%	0.57%	0.00%
IPCA Laboratories Limited	Pharmaceuticals & Biotechnology	0.56%	0.56%	0.00%
Gujarat Narmada Valley Fertilizers & Chemicals Ltd	Chemicals & Petrochemicals	0.55%	0.55%	0.00%
Navin Fluorine International Limited	Chemicals & Petrochemicals	0.54%	0.54%	0.00%
JSW Steel Limited	Petroleum Products	0.53%	0.53%	0.00%
Bandhan Bank Limited	Ferrous Metals	0.46%	0.46%	0.00%
Infosys Limited	IT - Software	0.34%	0.34%	0.00%
The India Cements Limited	Cement & Cement Products	0.32%	0.32%	0.00%
Abbott India Limited	Pharmaceuticals & Biotechnology	0.29%	0.29%	0.00%
Indian Oil Corporation Limited	Petroleum Products	0.29%	0.29%	0.00%
Trent Limited	Retailing	0.26%	0.26%	0.00%
Torrent Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	0.25%	0.25%	0.00%
Tata Steel Limited	Ferrous Metals	0.22%	0.22%	0.00%
Bharat Electronics Limited	Aerospace & Defense	0.19%	0.19%	0.00%
Bharat Forge Limited	Industrial Products	0.18%	0.18%	0.00%
Balrampur Chini Mills Limited	Agricultural Food & other Products	0.18%	0.18%	0.00%
Container Corporation of India Limited	Transport Services	0.18%	0.18%	0.00%
Larsen & Toubro Limited	Construction	0.17%	0.17%	0.00%
Metropolis Healthcare Limited	Healthcare Services	0.17%	0.17%	0.00%
Delta Corp Limited	Leisure Services	0.16%	0.16%	0.00%
Matindra & Mahindra Financial Services Limited	Finance	0.16%	0.16%	0.00%
Pidilite Industries Limited	Chemicals & Petrochemicals	0.16%	0.16%	0.00%
Bharat Heavy Electricals Limited	Electrical Equipment	0.16%	0.16%	0.00%
Coal India Limited	Consumable Fuels	0.14%	0.14%	0.00%
Polysab India Limited	Industrial Products	0.13%	0.13%	0.00%
United Spirits Limited	Beverages	0.13%	0.13%	0.00%
ICICI Lombard General Insurance Company Limited	Insurance	0.12%	0.12%	0.00%
Balkrishna Industries Limited	Auto Components	0.09%	0.09%	0.00%
Indral Steel & Power Limited	Ferrous Metals	0.09%	0.09%	0.00%
Apollo Hospitals Enterprise Limited	Healthcare Services	0.08%	0.08%	0.00%
Grasim Industries Limited	Cement & Cement Products	0.08%	0.08%	0.00%
Intellect Design Arena Limited	Products	0.08%	0.08%	0.00%
Aarti Industries Limited	IT - Software	0.08%	0.08%	0.00%
Dr Reddy's Laboratories Limited	Chemicals & Petrochemicals	0.08%	0.08%	0.00%
Bank of Baroda	Pharmaceuticals & Biotechnology	0.07%	0.07%	0.00%
Colgate Palmolive (India) Limited	Banks	0.07%	0.07%	0.00%
Indraprastha Gas Limited	Personal Products	0.06%	0.06%	0.00%
UPL Limited	Gas	0.06%	0.06%	0.00%
Sun TV Network Limited	Fertilizers & Agrochemicals	0.05%	0.05%	0.00%
Eicher Motors Limited	Entertainment	0.05%	0.05%	0.00%
Automobiles	Automobiles	0.04%	0.04%	0.00%
Non - Ferrous Metals	Non - Ferrous Metals	0.04%	0.04%	0.00%
Hindustan Petroleum Corporation Limited	Petroleum Products	0.04%	0.04%	0.00%
Page Industries Limited	Petroleum Products	0.04%	0.04%	0.00%
State Bank of India	Textiles & Apparels	0.03%	0.03%	0.00%
United Breweries Limited	Banks	0.03%	0.03%	0.00%
Coromandel International Limited	Beverages	0.03%	0.03%	0.00%
Nestle India Limited	Fertilizers & Agrochemicals	0.03%	0.03%	0.00%
Glenmark Pharmaceuticals Limited	Food Products	0.03%	0.03%	0.00%
Info Edge (India) Limited	Pharmaceuticals & Biotechnology	0.03%	0.03%	0.00%
Steel Authority of India Limited	Retailing	0.03%	0.03%	0.00%
HCL Technologies Limited	Ferrous Metals	0.03%	0.03%	0.00%
Oracle Financial Services Software Limited	IT - Software	0.02%	0.02%	0.00%
Shriram Finance Limited	IT - Software	0.02%	0.02%	0.00%
Indian Railway Catering & Tourism Corporation Ltd	Finance	0.02%	0.02%	0.00%
Max Financial Services Limited	Leisure Services	0.02%	0.02%	0.00%
Can Fin Homes Limited	Insurance	0.02%	0.02%	0.00%
Bajaj Finance Limited	Finance	0.02%	0.02%	0.00%
Mahanagar Gas Limited	Finance	0.02%	0.02%	0.00%
Crompton Greaves Consumer Electricals Limited	Gas	0.02%	0.02%	0.00%
Syngene International Limited	Consumer Durables	0.02%	0.02%	0.00%
Tata Consultancy Services Limited	Healthcare Services	0.02%	0.02%	0.00%
Tata Consultancy Services Limited	IT - Software	0.02%	0.02%	0.00%

Issuer	Industries	% to Net Asset	% to Net Asset (Hedge)	% to Net Asset (Unhedge)
PVR INOX Limited	Entertainment	0.01%	0.01%	0.00%
Bata India Limited	Consumer Durables	0.01%	0.01%	0.00%
Zydus Lifesciences Limited	Pharmaceuticals & Biotechnology	0.01%	0.01%	0.00%
Laurus Labs Limited	Pharmaceuticals & Biotechnology	0.01%	0.01%	0.00%
Gujarat Gas Limited	Gas	0.01%	0.01%	0.00%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	0.01%	0.01%	0.00%
Hindalco Industries Limited	Non - Ferrous Metals	0.00%	0.00%	0.00%
Ashok Leyland Limited	Agricultural Commercial & Construction Vehicles	0.00%	0.00%	0.00%
Marico Limited	Agricultural Food & other Products	0.00%	0.00%	0.00%
Aurobindo Pharma Limited	Pharmaceuticals & Biotechnology	0.00%	0.00%	0.00%
Tata Motors Limited	Automobiles	0.00%	0.00%	0.00%
The Indian Hotels Company Limited	Leisure Services	0.00%	0.00%	0.00%
Tata Communications Limited	Telecom - Services	0.00%	0.00%	0.00%
Alkem Laboratories Limited	Pharmaceuticals & Biotechnology	0.00%	0.00%	0.00%
Money Market Instruments				
Certificate of Deposit		3.97%		
Bank of Baroda	IND A1+	1.34%		
National Bank for Agriculture & Rural Development	CRISIL A1+	1.32%		
State Bank of India	IND A1+	1.31%		
Treasury Bills		11.12%		
364 DAYS T-BILL 07MAR24	SOVEREIGN	2.63%		
364 DAYS T-BILL 15FEB24	SOVEREIGN	1.85%		
364 DAY TBILL 14SEP23	SOVEREIGN	1.36%		
364 DAYS T-BILL 07DEC23	SOVEREIGN	1.34%		
364 DAYS T-BILL - 28DEC2023	SOVEREIGN	1.33%		
364 DAYS T-BILL 29MAR24	SOVEREIGN	1.31%		
364 DAYS T-BILL 02MAY24	SOVEREIGN	1.30%		
Mutual Fund Units		11.27%		
HSBC Ultra Short Duration Fund - Direct Growth	Mutual Fund	5.51%		
HSBC Money Market Fund - Direct Growth	Mutual Fund	5.76%		
Cash Equivalent		3.69%		
TREPS [*]		3.59%		
Net Current Assets:		0.10%		
Total Net Assets as on 30-June-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.

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.

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 30.06.23)	
Growth	₹ 33.3608
Direct Growth	₹ 37.6116
AUM (as on 30.06.23)	₹ 1430.74 Cr
AAUM (for the month of Jun)	₹ 1435.66 Cr
Fund Manager & Experience	
Neelotpal Sahai	(For Equity)
Total Experience	29 Years
Managing this fund	Since Nov 26,2022
Ritesh Jain	(For Fixed Income)
Total Experience	23 Years
Managing this fund	Since Nov 26,2022
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 year from the date of allotment - Nil If units redeemed or switched out are over and above the limit within 1 year from the date of allotment - 1% If units are redeemed or switched out on or after 1 year from the date of allotment. - Nil
Month End Total Expenses Ratios (Annualized) ²	
Regular ⁵	2.12%
Direct	0.78%
Portfolio Turnover (1 year)	
	0.51

¹in multiples of Re 1 thereafter.

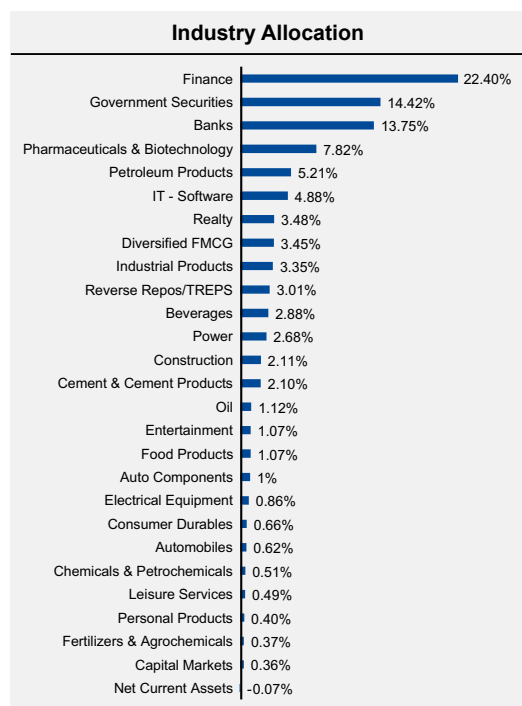
²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

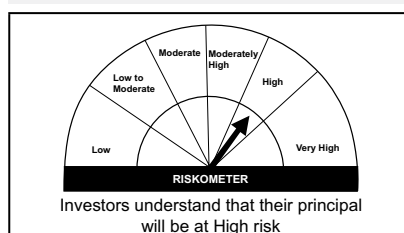
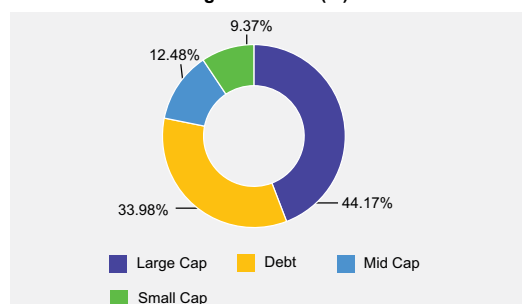
Issuer	Industries	% to Net Assets	% to Net Assets (Hedged)	% to Net Assets (Unhedged)
EQUITY		66.02%	16.95%	49.07%
Reliance Industries Limited	Petroleum Products	5.21%	1.20%	4.01%
HDFC Bank Limited	Banks	4.16%	0.00%	4.16%
ICICI Bank Limited	Banks	3.59%	0.00%	3.59%
DLF Limited	Realty	2.91%	2.91%	0.00%
Infosys Limited	IT - Software	2.33%	0.00%	2.33%
Ambuja Cements Limited	Cement & Cement Products	2.10%	2.10%	0.00%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	2.06%	1.03%	1.03%
ITC Limited	Diversified FMCG	2.05%	0.00%	2.05%
CRISIL Limited	Finance	1.64%	0.00%	1.64%
RHI Magnesita India Limited	Industrial Products	1.61%	0.00%	1.61%
NTPC Limited	Power	1.59%	0.00%	1.59%
Power Finance Corporation Limited	Finance	1.50%	1.50%	0.00%
Aurobindo Pharma Limited	Pharmaceuticals & Biotechnology	1.49%	1.49%	0.00%
United Spirits Limited	Beverages	1.48%	1.48%	0.00%
Larsen & Toubro Limited	Construction	1.47%	0.00%	1.47%
Varun Beverages Limited	Beverages	1.40%	0.00%	1.40%
Hindustan Unilever Limited	Diversified FMCG	1.40%	0.00%	1.40%
State Bank of India	Banks	1.30%	0.00%	1.30%
Bajaj Holdings & Investments Limited	Finance	1.22%	0.00%	1.22%
APL Apollo Tubes Limited	Industrial Products	1.20%	0.00%	1.20%
Tata Consultancy Services Limited	IT - Software	1.15%	0.00%	1.15%
Axis Bank Limited	Banks	1.14%	0.00%	1.14%
Oil & Natural Gas Corporation Limited	Oil	1.12%	0.00%	1.12%
Tata Power Company Limited	Power	1.09%	1.09%	0.00%
Zee Entertainment Enterprises Limited	Entertainment	1.07%	1.07%	0.00%
Manappuram Finance Limited	Finance	1.02%	1.02%	0.00%
Housing Development Finance Corporation Limited	Finance	0.99%	0.00%	0.99%
IndusInd Bank Limited	Banks	0.96%	0.00%	0.96%
IDFC Limited	Finance	0.93%	0.93%	0.00%
TD Power Systems Limited	Electrical Equipment	0.86%	0.00%	0.86%
Zydrus Wellness Limited	Food Products	0.78%	0.00%	0.78%
Cipla Limited	Pharmaceuticals & Biotechnology	0.71%	0.00%	0.71%
Lupin Limited	Pharmaceuticals & Biotechnology	0.69%	0.00%	0.69%
Safari Industries India Limited	Consumer Durables	0.66%	0.00%	0.66%
Biocon Limited	Pharmaceuticals & Biotechnology	0.65%	0.00%	0.65%
Abbott India Limited	Pharmaceuticals & Biotechnology	0.65%	0.00%	0.65%
Dr Reddy's Laboratories Limited	Pharmaceuticals & Biotechnology	0.65%	0.00%	0.65%
HG Infra Engineering Limited	Construction	0.64%	0.00%	0.64%
Tata Motors Limited	Automobiles	0.62%	0.00%	0.62%
Indian Bank	Banks	0.61%	0.00%	0.61%
Alkem Laboratories Limited	Pharmaceuticals & Biotechnology	0.61%	0.00%	0.61%
Mahindra Lifespace Developers Limited	Realty	0.57%	0.00%	0.57%
Sona BLW Precision Forgings Limited	Auto Components	0.54%	0.00%	0.54%
Gujarat Fluorochemicals Limited	Chemicals & Petrochemicals	0.51%	0.00%	0.51%
Birlasoft Limited	IT - Software	0.50%	0.00%	0.50%
Lemon Tree Hotels Limited	Leisure Services	0.49%	0.00%	0.49%
Coforge Limited	IT - Software	0.49%	0.00%	0.49%
Tube Investments of India Limited	Auto Components	0.46%	0.00%	0.46%
Zensar Technologies Limited	IT - Software	0.41%	0.00%	0.41%
Bajaj Finance Limited	Finance	0.41%	0.41%	0.00%
Dabur India Limited	Personal Products	0.40%	0.00%	0.40%
PI Industries Limited	Fertilizers & Agrochemicals	0.37%	0.37%	0.00%
Prudent Corporate Advisory Services Limited	Capital Markets	0.36%	0.00%	0.36%
Zydrus Lifesciences Limited	Pharmaceuticals & Biotechnology	0.31%	0.00%	0.31%
Britannia Industries Limited	Food Products	0.29%	0.29%	0.00%
Kirloskar Oil Eng Limited	Industrial Products	0.27%	0.00%	0.27%
Kirloskar Pneumatic Co Limited	Industrial Products	0.27%	0.00%	0.27%
REC Limited	Finance	0.06%	0.06%	0.00%
Corporate Bonds / Debentures		14.63%		
National Bank for Agriculture & Rural Development	CRISIL AAA	3.56%		
Housing Development Finance Corporation Limited	CRISIL AAA	2.14%		

Issuer	Industries	% to Net Assets	% to Net Assets (Hedged)	% to Net Assets (Unhedged)
Small Industries Development Bank of India	ICRA AAA	1.82%		
LIC Housing Finance Limited	CRISIL AAA	1.80%		
Power Finance Corporation Limited	CRISIL AAA	1.80%		
Rec Limited	CRISIL AAA / CARE AAA	3.51%		
Money Market Instruments				
Certificate of Deposit		1.99%		
HDFC Bank Limited	CARE A1+	1.99%		
Government Securities		14.42%		
5.15% GOI 09NOV25 G-SEC	SOVEREIGN	5.07%		
5.22% GOI 15JUN25 G-SEC	SOVEREIGN	4.41%		
7.06% GOI 10APR28	SOVEREIGN	3.19%		
6.18% GOI 04NOV2024	SOVEREIGN	1.75%		
Cash Equivalent		2.94%		
TREPS*		3.01%		
Net Current Assets:		-0.07%		
Total Net Assets as on 30-June-2023		100.00%		

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



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.

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 30.06.23)	
Growth	₹ 25.3366
Direct Growth	₹ 27.5993
AUM (as on 30.06.23)	₹ 149.88 Cr
AAUM (for the month of Jun)	₹ 144.41 Cr
Fund Manager & Experience	
Cheenu Gupta	(For Equity)
Total Experience	17 Years
Managing this fund	Since Jul 02, 2021
Ritesh Jain	(For Fixed Income)
Total Experience	23 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 Month from the date of allotment - Nil
If redeemed or switched out units are over and above the limit i.e beyond 10% of the allotted units within 1 month exit load applicable - 0.50%
If units are redeemed or switched out on or after 1 Month from the date of Purchase - Nil

Month End Total Expenses Ratios (Annualized)²

Regular ⁵	1.50%
Direct	0.60%

Portfolio Turnover (1 year)

	0.58
--	------

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

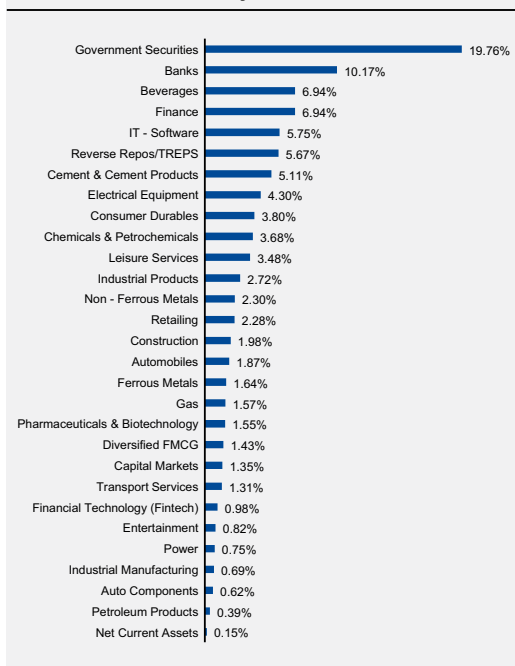
³Continuing plans

Issuer	Industries	% to Net Assets	% to Net Assets (Hedged)	% to Net Assets (Unhedged)
EQUITY				
United Spirits Limited	Beverages	6.94%	6.94%	0.00%
Pidilite Industries Limited	Chemicals & Petrochemicals	3.68%	3.68%	0.00%
Bajaj Finance Limited	Finance	3.58%	3.58%	0.00%
Ambuja Cements Limited	Cement & Cement Products	3.43%	3.43%	0.00%
The Indian Hotels Company Limited	Leisure Services	2.72%	0.00%	2.72%
Sonata Software Limited	IT - Software	2.49%	0.00%	2.49%
National Aluminium Company Limited	Non - Ferrous Metals	2.30%	2.30%	0.00%
Larsen & Toubro Limited	Construction	1.98%	0.00%	1.98%
Cholamandalam Investment & Finance Company Limited	Finance	1.90%	0.00%	1.90%
Blue Star Limited	Consumer Durables	1.84%	0.00%	1.84%
CG Power and Industrial Solutions Limited	Electrical Equipment	1.77%	0.00%	1.77%
Timken India Limited	Industrial Products	1.76%	0.00%	1.76%
ICICI Bank Limited	Banks	1.66%	0.00%	1.66%
TD Power Systems Limited	Electrical Equipment	1.65%	0.00%	1.65%
Steel Authority of India Limited	Ferrous Metals	1.64%	1.64%	0.00%
Mahanagar Gas Limited	Gas	1.57%	1.57%	0.00%
Mahindra & Mahindra Financial Services Limited	Finance	1.46%	0.00%	1.46%
Trent Limited	Retailing	1.46%	0.00%	0.00%
Hindustan Unilever Limited	Diversified FMCG	1.43%	0.00%	1.43%
Persistent Systems Limited	IT - Software	1.36%	0.00%	1.36%
VRL Logistics Limited	Transport Services	1.31%	0.00%	1.31%
The Federal Bank Limited	Banks	1.26%	0.00%	1.26%
Mahindra & Mahindra Limited	Automobiles	1.16%	0.00%	1.16%
JK Cement Limited	Cement & Cement Products	1.13%	0.00%	1.13%
Safari Industries India Limited	Consumer Durables	1.09%	0.00%	1.09%
KPIT Technologies Limited	IT - Software	1.09%	0.00%	1.09%
One 97 Communications Limited	Financial Technology (Fintech)	0.98%	0.00%	0.98%
KEI Industries Limited	Industrial Products	0.96%	0.00%	0.96%
HDFC Bank Limited	Banks	0.91%	0.00%	0.91%
Siemens Limited	Electrical Equipment	0.88%	0.00%	0.88%
Laurus Labs Limited	Pharmaceuticals & Biotechnology	0.87%	0.00%	0.87%
Mayur Uniquoters Limited	Consumer Durables	0.87%	0.00%	0.87%
Shoppers Stop Limited	Retailing	0.82%	0.00%	0.82%
Zee Entertainment Enterprises Limited	Entertainment	0.82%	0.82%	0.00%
Prudent Corporate Advisory Services Limited	Capital Markets	0.79%	0.00%	0.79%
Oracle Financial Services Software Limited	IT - Software	0.77%	0.77%	0.00%
Delta Corp Limited	Leisure Services	0.76%	0.76%	0.00%
Tata Power Company Limited	Power	0.75%	0.75%	0.00%
TVS Motor Company Limited	Automobiles	0.71%	0.00%	0.71%
GMM Pfaudler Limited	Industrial Manufacturing	0.69%	0.00%	0.69%
Schaeffler India Limited	Auto Components	0.62%	0.00%	0.62%
Multi Commodity Exchange of India Limited	Capital Markets	0.56%	0.56%	0.00%
UltraTech Cement Limited	Cement & Cement Products	0.55%	0.00%	0.55%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	0.49%	0.00%	0.49%
Hindustan Petroleum Corporation Limited	Petroleum Products	0.39%	0.39%	0.00%
Abbott India Limited	Pharmaceuticals & Biotechnology	0.19%	0.19%	0.00%
Infosys Limited	IT - Software	0.04%	0.00%	0.04%
Money Market Instruments				
Certificate of Deposit			6.34%	
HDFC Bank Limited	CARE A1+		6.34%	
Government Securities			19.76%	
5.22% GOI 15JUN25 G-SEC	SOVEREIGN		9.71%	
6.18% GOI 04NOV2024	SOVEREIGN		6.67%	
7.38% GOI 20JUN2027	SOVEREIGN		3.38%	

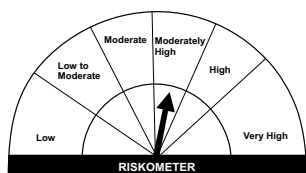
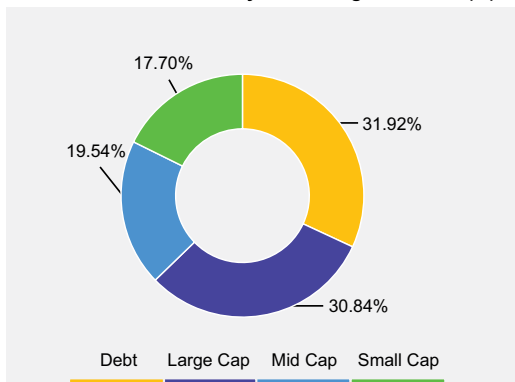
Issuer	Industries	% to Net Assets	% to Net Assets (Hedged)	% to Net Assets (Unhedged)
Cash Equivalent				
TREPS*		5.82%		
Net Current Assets:		0.15%		
Total Net Assets as on 30-June-2023		100.00%		

*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

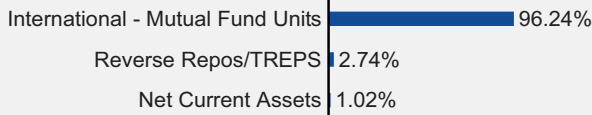
An open-ended fund of fund scheme investing in HSBC Global Investment Funds - Global Emerging Markets Equity Fund

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 30.06.23)	
Growth	₹ 16.8548
Direct Growth	₹ 18.1741
AUM (as on 30.06.23)	₹ 19.24 Cr
AAUM (for the month of Jun)	₹ 19.53 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	17.38%
Beta (Slope)	1.02
Sharpe Ratio ³	-0.08
R2	0.92%
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	96.24%
Cash Equivalent		
TREPS*		2.74%
Net Current Assets:		1.02%
Total Net Assets as on 30-June-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: 6.9% (FIMMDA-NSE Mibor) as on Jun 30, 2023)

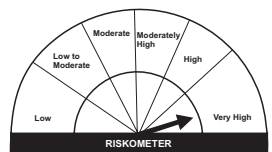
⁴TER Annualized TER including GST on Investment Management Fees and additional charges by underlying fund

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

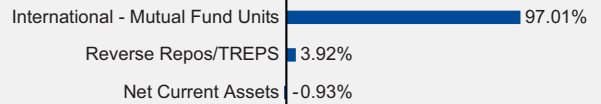
(An Open ended fund of fund scheme investing in HSBC Global Investment Funds – Global Equity Climate Change)

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 30.06.23)	
Growth	₹ 9.3748
Direct Growth	₹ 9.5445
AUM (as on 30.06.23)	₹ 273.95 Cr
AAUM (for the month of Jun)	₹ 277.65 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	97.01%
Cash Equivalent		
TREPS*		3.92%
Net Current Assets:		-0.93%
Total Net Assets as on 30-June-2023		100.00%

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

¹In multiples of Re 1 thereafter.

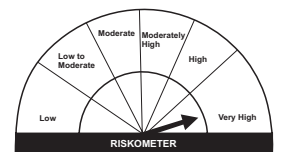
⁴TER Annualized TER including GST on Investment Management Fees and additional charges by underlying fund

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 30.06.23)	
Growth	₹17.8641
Direct Growth	₹19.1233
AUM (as on 30.06.23)	₹ 8.32 Cr
AAUM (for the month of Jun)	₹ 8.52 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.

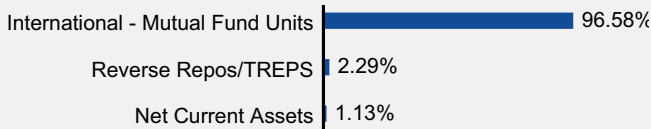
Quantitative Data²

Standard Deviation	16.33%
Beta (Slope)	0.87
Sharpe Ratio ³	0.05
R2	0.85%

Month End Total Expenses Ratios (Annualized)⁴

Regular ⁵	2.04%
Direct	1.28%

Industry Allocation



Issuer	Sector	% to Net Assets
Mutual Fund Units		96.58%
HSBC GIF ASIA PACIFIC EX JAPAN EQ HD S9D	OVERSEAS MUTUAL FUND	96.58%
Cash Equivalent		3.42%
TREPS*		2.29%
Net Current Assets:		1.13%
Total Net Assets as on 30-June-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: 6.9% (FIMMDA-NSE Mibor) as on Jun 30, 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 30.06.23)	
Growth	₹ 7.3328
Direct Growth	₹ 7.9278
AUM (as on 30.06.23)	₹ 37.97 Cr
AAUM (for the month of Jun)	₹ 37.53 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.

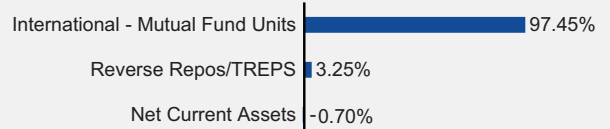
Quantitative Data²

Standard Deviation	32.84%
Beta (Slope)	0.95
Sharpe Ratio ³	0.10
R2	0.98%

Month End Total Expenses Ratios (Annualized)⁴

Regular ⁵	2.42%
Direct	1.69%

Industry Allocation



Issuer	Industry/Rating	% to Net Assets
Mutual Fund Units		97.45%
HSBC GIF BRAZIL EQUITY S3D	OVERSEAS MUTUAL FUND	97.45%
Cash Equivalent		2.55%
TREPS*		3.25%
Net Current Assets:		-0.70%
Total Net Assets as on 30-June-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: 6.9% (FIMMDA-NSE Mibor) as on Jun 30, 2023)

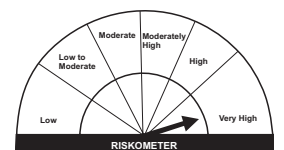
⁴TER Annualized TER including GST on Investment Management Fees and additional charges by underlying fund

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 30.06.23)	
Growth	₹ 29.3920
Direct Growth	₹ 30.3006
AUM (as on 30.06.23)	₹ 38.06 Cr
AAUM (for the month of Jun)	₹ 37.35 Cr

HSBC Managed Solutions India - Moderate

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

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

Fund Details

Date of Allotment	30-Apr-14
Benchmark: CRISIL Hybrid 35+65 - Aggressive Fund Index ⁵	
NAV (as on 30.06.23)	
Growth	₹ 26.5883
Direct Growth	₹ 27.6586
AUM (as on 30.06.23)	₹ 60.37 Cr
AAUM (for the month of Jun)	₹ 59.44 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 30.06.23)	
Growth	₹ 18.4227
Direct Growth	₹ 19.2501
AUM (as on 30.06.23)	₹ 32.74 Cr
AAUM (for the month of Jun)	₹ 33.07 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	11.81%
Beta (Slope)	0.85
Sharpe Ratio ²	1.13
R2	0.93%

Month End Total Expenses Ratios (Annualized)³

Regular ⁴	1.97%
Direct	1.05%

Industry Allocation

MUTUAL FUND	99.31%
Reverse Repos/TREPS	0.91%
Net Current Assets	-0.22%

Issuer	% to Net Assets
Mutual Fund Units	99.31%
HSBC Large Cap Fund- Direct Growth	60.00%
HSBC Small Cap Fund - Direct Growth	20.09%
HSBC Short Duration Fund - Direct Growth	9.60%
HSBC Medium To Long Duration Fund - Direct Growth	5.83%
HSBC Dynamic Bond Fund - Direct Growth	3.79%
Cash Equivalent	0.69%
TREPS*	0.91%
Net Current Assets:	-0.22%
Total Net Assets as on 30-June-2023	100.00%

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

Quantitative Data¹

Standard Deviation	9.77%
Beta (Slope)	0.94
Sharpe Ratio ²	1.05
R2	0.93%

Month End Total Expenses Ratios (Annualized)³

Regular ⁴	1.80%
Direct	0.76%

Industry Allocation

MUTUAL FUND	99.49%
Reverse Repos/TREPS	0.77%
Net Current Assets	-0.26%

Issuer	% to Net Assets
Mutual Fund Units	99.49%
HSBC Large Cap Fund- Direct Growth	49.03%
HSBC Short Duration Fund - Direct Growth	17.05%
HSBC Small Cap Fund - Direct Growth	16.51%
HSBC Medium To Long Duration Fund - Direct Growth	10.02%
HSBC Dynamic Bond Fund - Direct Growth	6.88%
Cash Equivalent	0.51%
TREPS*	0.77%
Net Current Assets:	-0.26%
Total Net Assets as on 30-June-2023	100.00%

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

Quantitative Data¹

Standard Deviation	3.73%
Beta (Slope)	0.74
Sharpe Ratio ²	-0.14
R2	0.63%

Month End Total Expenses Ratios (Annualized)³

Regular ⁴	1.31%
Direct	0.54%

Industry Allocation

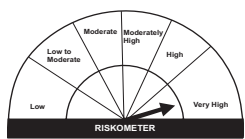
MUTUAL FUND	99.52%
Reverse Repos/TREPS	0.69%
Net Current Assets	-0.21%

Issuer	% to Net Assets
Mutual Fund Units	99.52%
HSBC Dynamic Bond Fund - Direct Growth	24.28%
HSBC Short Duration Fund - Direct Growth	44.78%
HSBC Large Cap Fund- Direct Growth	10.27%
HSBC Medium To Long Duration Fund - Direct Growth	20.19%
Cash Equivalent	0.48%
TREPS*	0.69%
Net Current Assets:	-0.21%
Total Net Assets as on 30-June-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



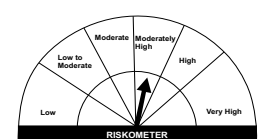
This product is suitable for investors who are seeking*:

- 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: 6.9% (FIMMDA-NSE Mibor) as on Jun 30, 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.

Equity Fund Snapshot

as on 30th June, 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	Neelotpal Sahai Gautam Bhupal	Cheenu Gupta Neelotpal Sahai	Vihang Shankar Naik Cheenu Gupta	Venugopal Manghat Vihang Shankar Naik	Vihang Shankar Naik Venugopal Manghat	Cheenu Gupta Neelotpal Sahai	Venugopal Manghat Gautam Bhupal	Gautam Bhupal Venugopal Manghat	Venugopal Manghat Vihang Shankar Naik
NAV (Regular Option)	346.3687	17.5497	228.2622	54.7978	142.6087	17.3904	29.8629	27.0571	66.9257
Monthly AUM (₹ in cr.)	1,532.39	2,236.17	7,525.56	10,129.41	3,416.38	1,408.82	1,717.66	607.49	8,555.34
Value of ₹ 100,000 invested in scheme since inception	36,57,343	1,72,630	22,67,385	5,14,814	17,37,605	1,63,960	3,03,186	2,70,571	6,69,257
Market Cap (% to Equity Holdings)									
As per the latest Market Capitalisation data provided by AMFI (In line with the applicable SEBI guidelines)									
Top 5 Sectors	Banks 28%	Banks 14%	Industrial Products 13%	Industrial Products 24%	Banks 16%	Banks 28%	Industrial Products 22%	Banks 23%	Banks 24%
	IT - Software 11%	Finance 10%	Pharmaceuticals & Biotechnology 11%	IT - Software 8%	IT - Software 10%	Diversified FMCG 10%	Construction 18%	Construction 14%	IT - Software 9%
	Diversified FMCG 8%	IT - Software 10%	Finance 8%	Consumer Durables 7%	Finance 7%	IT - Software 9%	Electrical Equipment 10%	Industrial Products 12%	Construction 6%
	Petroleum Products 7%	Electrical Equipment 7%	Auto Components 7%	Auto Components 7%	Pharmaceuticals & Biotechnology 7%	Industrial Products 7%	Cement & Cement Products 9%	Consumer Durables 5%	Cement & Cement Products 5%
	Pharmaceuticals & Biotechnology 6%	Auto Components 6%	IT - Software 4%	Realty 5%	Diversified FMCG 6%	Construction 7%	Aerospace & Defense 6%	Cement & Cement Products 5%	Power 5%
Standard Deviation	14.41	13.48	13.22	16.34	12.49	--	15.50	15.51	14.37
Beta (Slope)	0.94	0.82	0.75	0.79	0.81	--	0.88	0.96	0.90
Sharpe Ratio**	0.94	1.19	1.18	1.89	1.18	--	1.57	1.26	1.42
R²	0.96	0.87	0.93	0.93	0.95	--	0.75	0.86	0.90
Total Expense Ratio^ (Regular)	2.17%	2.05%	1.79%	1.75%	2.00%	2.15%	2.13%	2.44%	1.79%
Total Expense Ratio^ (Direct)	1.22%	1.01%	0.71%	0.73%	1.21%	0.95%	1.09%	1.37%	0.82%

**Risk free rate: 6.9% (FIMMDA-NSE Mibor) as on June 30, 2023)

Equity Fund Snapshot

as on 30th June, 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 Lal Punjabi	Praveen Ayathan	Praveen Ayathan	Cheenu Gupta Shriram Ramanathan	Praveen Ayathan Ritesh Jain	Neelotpal Sahai Ritesh Jain	Cheenu Gupta Ritesh Jain	Cheenu Gupta Gautam Bhupal
NAV (Regular Option)	11.3749	21.7739	18.8069	40.2174	16.5286	33.3608	25.3366	88.5697
Monthly AUM (₹ in cr.)	1,452.01	191.05	68.34	4,910.36	1,816.94	1,430.74	149.88	3,289.64
Value of ₹ 100,000 invested in scheme since inception	1,13,749	2,17,739	1,88,069	4,03,874	1,65,286	3,33,608	2,53,366	8,85,697
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 14%	Banks 27%	Personal Products 8%	Banks 17%	Finance 18%	Finance 22%	Government Securities 20%	Banks 20%
	Industrial Products 12%	IT - Software 13%	Finance 8%	Government Securities 14%	Banks 15%	Government Securities 14%	Banks 10%	IT - Software 11%
	IT - Software 11%	Petroleum Products 11%	Retailing 7%	Finance 13%	Pharmaceuticals & Biotechnology 4%	Banks 14%	Beverages 7%	Finance 9%
	Construction 7%	Finance 9%	Aerospace & Defense 7%	IT - Software 8%	Power 4%	Pharmaceuticals & Biotechnology 8%	Finance 7%	Electrical Equipment 8%
	Electrical Equipment 5%	Diversified FMCG 8%	Cement & Cement Products 6%	Electrical Equipment 6%	Consumer Durables 4%	Petroleum Products 5%	IT - Software 6%	Automobiles 6%
Standard Deviation	--	--	--	10.87	--	--	--	13.93
Beta (Slope)	--	--	--	0.99	--	--	--	0.87
Sharpe Ratio**	--	--	--	0.93	--	--	--	1.08
R²	--	--	--	0.84	--	--	--	0.88
Total Expense Ratio^A (Regular)	2.10%	0.45%	0.80%	1.88%	0.94%	2.12%	1.50%	1.92%
Total Expense Ratio^A (Direct)	0.74%	0.20%	0.35%	0.84%	0.27%	0.78%	0.60%	1.11%

**Risk free rate: 6.9% (FIMMDA-NSE Mibor) as on June 30, 2023)

Debt Fund Snapshot

as on 30th June, 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	Kapil Lal Punjabi Mahesh Chhabria	Kapil Lal Punjabi Shriram Ramanathan	Kapil Lal Punjabi Shriram Ramanathan	Mahesh Chhabria Jalpan Shah	Shriram Ramanathan Mahesh Chhabria	Jalpan Shah Shriram Ramanathan	Mahesh Chhabria Jalpan Shah	Shriram Ramanathan Kapil Lal Punjabi
NAV (Regular Option)	1185.0310	2264.4007	22.8769	1174.8561	24.4963	62.9076	21.0045	24.9677
Monthly AUM (₹ in cr.)	3042.53 Cr	13747.60 Cr	965.71 Cr	2254.53 Cr	453.24 Cr	7207.79 Cr	4766.97 Cr	200.91 Cr
Average Maturity of Portfolio	4.04 Days	53.49 Days	229.95 Days	5.95 Months	9.8 Months	5.24 Years	2.78 Years	1.44 Years
Modified Duration of Portfolio	4.04 Days	53.49 Days	229.95 Days	5.81 Months	8.91 Months	4.05 Years	2.39 Years	1.25 Years
Macaulay Duration of Portfolio	4.04 Days	53.49 Days	229.95 Days	5.95 Months	9.39 Months	4.28 Years	2.54 Years	1.33 Years
Yield To Maturity	6.80%	6.97%	7.24%	7.23%	7.42%	7.38%	7.40%	8.06%
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)	0.20%	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%	0.25%	0.29%	0.23%	0.85%

Debt Fund Snapshot

as on 30th June, 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	Jalpan Shah Shriram Ramanathan	Shriram Ramanathan Kapil Lal Punjabi	Jalpan Shah Shriram Ramanathan	Jalpan Shah Shriram Ramanathan	Jalpan Shah Shriram Ramanathan	Ritesh Jain Cheenu Gupta	Ritesh Jain Kapil Lal Punjabi	Ritesh Jain Kapil Lal Punjabi
NAV (Regular Option)	22.8039	17.4849	36.7605	25.3539	57.5254	49.1686	10.6352	10.2329
Monthly AUM (₹ in cr.)	3517.39 Cr	692.78 Cr	43.47 Cr	195.15 Cr	225.39 Cr	114.37 Cr	2238.87 Cr	274.49 Cr.
Average Maturity of Portfolio	2.63 Years	4.02 Years	6.14 Years	4.87 Years	7.53 Years	3.32 Years	4.42 Years	3.85 Years
Modified Duration of Portfolio	2.25 Years	3.06 Years	4.61 Years	3.71 Years	5.36 Years	2.8 Years	3.65 Years	3.29 Years
Macaulay Duration of Portfolio	2.38 Years	3.21 Years	4.79 Years	3.91 Years	5.55 Years	2.89 Years	3.78 Years	3.40 Years
Yield To Maturity	7.45%	7.91%	7.24%	7.41%	7.24%	7.19%	7.33%	7.20%
Rating Profile	<p>Rating Profile details for each fund:</p> <ul style="list-style-type: none"> HSBC Short Duration Fund: SOVEREIGN 65.12%, AAA and equivalents 34.10%, Reverse Repos/TREPS 0.34%, Net Current Assets 0.44%, Equity 0.00% HSBC Medium Duration Fund: SOVEREIGN 41.46%, AAA and equivalents 38.52%, AA and equivalents 19.64%, Reverse Repos/TREPS 0.48%, Net Current Assets -0.10%, Equity 0.00% HSBC Medium to Long Duration Fund: SOVEREIGN 84.91%, AAA and equivalents 9.32%, Reverse Repos/TREPS 5.83%, Net Current Assets -0.06%, Equity 0.00% HSBC Dynamic Bond Fund: SOVEREIGN 58.83%, AAA and equivalents 38.39%, Reverse Repos/TREPS 2.86%, Net Current Assets -0.08%, Equity 0.00% HSBC Gilt Fund: SOVEREIGN 96.59%, AAA and equivalents 3.44%, Reverse Repos/TREPS -0.03%, Net Current Assets 0.00%, Equity 0.00% HSBC Conservative Hybrid Fund: SOVEREIGN 62.92%, AAA and equivalents 8.31%, Reverse Repos/TREPS 3.65%, Net Current Assets 0.57%, Equity 0.00% HSBC CRISIL IBX 50-50 Gilt Plus Apr 2028 Index Fund: SOVEREIGN 99.47%, AAA and equivalents 0.59%, Reverse Repos/TREPS -0.06%, Net Current Assets 0.00%, Equity 0.00% HSBC CRISIL IBX Gilt June 2027 Index Fund: SOVEREIGN 98.13%, AAA and equivalents 1.91%, Reverse Repos/TREPS -0.04%, Net Current Assets 0.00%, Equity 0.00% 							
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 Overnight Fund

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

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

Fund Details	
Date of Allotment	22-May-19
Benchmark	NIFTY 1D Rate Index ^{5,6}
NAV (as on 30.06.23)	
Growth	₹ 1185.0310
Direct Growth	₹ 1192.0823
AUM (as on 30.06.23)	₹ 3042.53 Cr
AAUM (for the month of Jun)	₹ 2595.82 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.

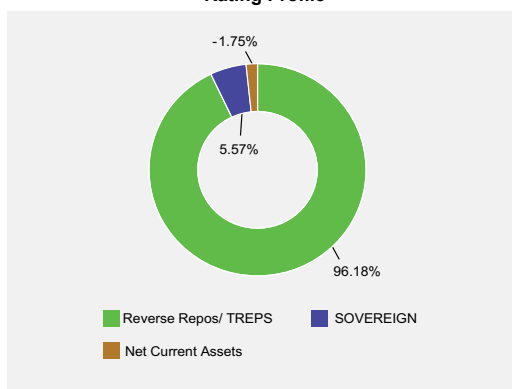
⁶Fund's benchmark has changed with effect from April 01, 2022.

⁵YTM is annualized.

Issuer	Rating	% to Net Assets
Treasury Bills		5.57%
182 DAYS T-BILL 20JUL23	SOVEREIGN	2.46%
91 DAYS T-BILL 20Jul23	SOVEREIGN	1.64%
91 DAYS T-BILL 27Jul23	SOVEREIGN	1.47%
Cash Equivalent		94.43%
TREPS*		29.55%
Reverse Repos		66.63%
Net Current Assets:		-1.75%
Total Net Assets as on 30-June-2023		100.00%

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

Rating Profile

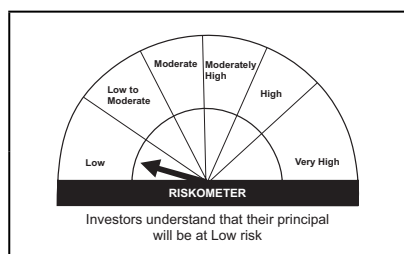


Quantitative Data	
YTM ⁵	6.80%
Average Maturity	4.04 Days
Modified Duration	4.04 Days
Macaulay Duration	4.04 Days

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.

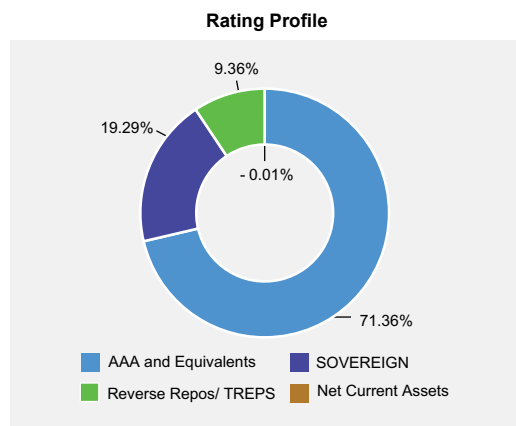
Investment Objective: To provide reasonable returns, commensurate with low risk while providing a high level of liquidity, through a portfolio of money market and debt securities. However, there can be no assurance that the Scheme objective can be realised.

Fund Details	
Date of Allotment	04-Dec-02
Benchmark	Nifty Liquid Index B- ¹⁶ .7
NAV (as on 30.06.23)	
Growth	₹ 2,264.4007
Direct Growth	₹ 2,280.9821
AUM (as on 30.06.23)	₹ 13747.6 Cr
AAUM (for the month of Jun)	₹ 14608.69 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 Investment ¹	
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%
¹ in multiples of Re 1 thereafter.	
² Effective from Oct 20, 2019 on Prospective basis.	
³ TER Annualized TER including GST on Investment Management Fees	
⁴ Continuing plans	
⁵ SEBI vide its circular no. SEBI/HO/IMD/IMD-II DF3/P/CIR/2021/652 dated October 27, 2021, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.	
⁷ Fund's benchmark has changed with effect from April 01, 2022.	
⁹ YTM is annualized.	

Issuer	Rating	% to Net Assets
Money Market Instruments		
Certificate of Deposit		
Canara Bank	CRISIL A1+	6.12%
Axis Bank Limited	ICRA A1+ / CRISIL A1+	3.40%
Bank of Maharashtra	CRISIL A1+	2.15%
Punjab National Bank Limited	CRISIL A1+	1.80%
Bank of Baroda	ICRA A1+	1.80%
IDFC First Bank Limited	CRISIL A1+	1.79%
HDFC Bank Limited	CARE A1+	0.72%
Commercial Paper		
Small Industries Development Bank of India	CARE A1+	5.42%
National Bank for Agriculture & Rural Development	ICRA A1+	5.39%
ICICI Securities Limited	CRISIL A1+	3.61%
Bajaj Finance Limited	CRISIL A1+	3.60%
HDFC Securities Limited	CRISIL A1+	3.59%
Tata Steel Limited	ICRA A1+	3.58%
Kotak Securities Limited	CRISIL A1+	3.58%
Housing Development Finance Corporation Limited	CRISIL A1+	3.24%
Reliance Retail Ventures Limited	CARE A1+ / CRISIL A1+	5.05%
Aditya Birla Housing Finance Limited	ICRA A1+	2.88%
ICICI Home Finance Company Limited	ICRA A1+	2.69%
Birla Group Holdings Private Limited	ICRA A1+	1.80%
National Housing Bank	CRISIL A1+	1.43%
Coromandel International Limited	IND A1+	1.43%
SBICAP Securities Limited	ICRA A1+	1.43%
Ultratech Cement Limited	CRISIL A1+	1.43%
HDB Financial Services Limited	CARE A1+	1.08%
Network 18 Media & Investments Limited	IND A1+	0.90%
Bajaj Financial Securities Limited	IND A1+	0.73%
Sikka Ports & Terminals Limited (Mukesh Ambani Group)	CRISIL A1+	0.72%
Treasury Bills		
182 DAYS T-BILL 31AUG23	SOVEREIGN	4.28%
91 DAYS T-BILL 20Jul23	SOVEREIGN	3.62%
182 DAYS T-BILL 14SEP23	SOVEREIGN	2.83%
91 DAYS T-BILL 03Aug23	SOVEREIGN	1.45%
91 DAYS T-BILL 27Jul23	SOVEREIGN	1.45%
91 DAYS T-BILL 24Aug23	SOVEREIGN	1.44%
91 DAYS T-BILL 91 DAYS T 10AUG23	SOVEREIGN	1.44%
91 DAYS T-BILL - 07SEP2023	SOVEREIGN	1.26%
91 DAYS T-BILL 29Sep23	SOVEREIGN	0.72%
91 DAYS T-BILL 14Sep23	SOVEREIGN	0.62%
91 DAYS T-BILL - 31AUG2023	SOVEREIGN	0.18%
Cash Equivalent		
TREPS [*]		9.36%
Net Current Assets:		-0.01%
Total Net Assets as on 30-June-2023		100.00%

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

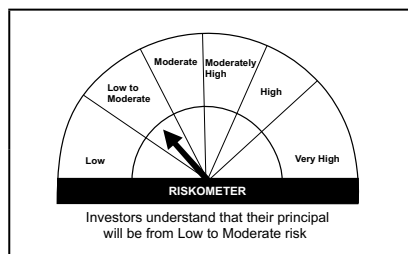
Quantitative Data	
YTM ⁹	6.97%
Average Maturity	53.49 Days
Modified Duration	53.49 Days
Macaulay Duration	53.49 Days



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*:

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

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

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

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 30.06.23)	
Growth	₹ 22.8769
Direct Growth	₹ 23.8713
AUM (as on 30.06.23)	₹ 965.71 Cr
AAUM (for the month of Jun)	₹ 922.55 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.

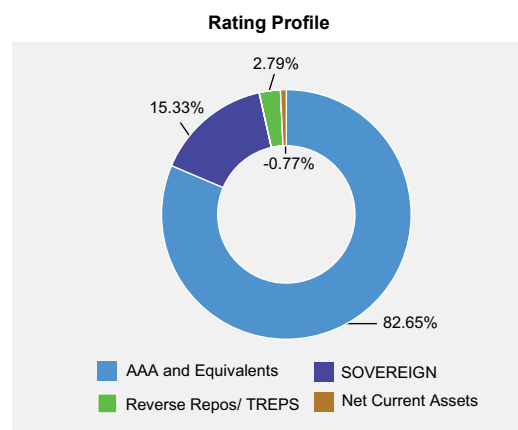
⁷Fund's benchmark has changed with effect from April 01, 2022.

⁸YTM is annualized.

Issuer	Rating	% to Net Assets
Money Market Instruments		
Certificate of Deposit		
Axis Bank Limited	CRISIL A1+	7.48%
State Bank of India	IND A1+	7.39%
Kotak Mahindra Bank Limited	CRISIL A1+	4.96%
Union Bank of India	ICRA A1+	4.96%
HDFC Bank Limited	CARE A1+	4.96%
National Bank for Agriculture & Rural Development	ICRA A1+	4.96%
Indian Bank	CRISIL A1+	4.95%
Small Industries Development Bank of India	CRISIL A1+	4.95%
Punjab National Bank Limited	CRISIL A1+	4.93%
Bank of Baroda	IND A1+	2.51%
Commercial Paper		
30.60%		
Housing Development Finance Corporation Limited	CRISIL A1+	6.43%
Export Import Bank of India	CRISIL A1+	4.92%
Kotak Mahindra Prime Limited	CRISIL A1+	3.97%
LIC Housing Finance Limited	CRISIL A1+	3.95%
Tata Capital Financial Services Limited	CRISIL A1+	3.95%
Bajaj Finance Limited	CRISIL A1+	2.46%
ICICI Securities Limited	CRISIL A1+	2.46%
L&T Finance Limited	CRISIL A1+	2.46%
Treasury Bills		
15.33%		
364 DAYS T-BILL 14MAR24	SOVEREIGN	5.93%
364 DAYS T-BILL 07MAR24	SOVEREIGN	4.45%
364 DAYS T-BILL 15FEB24	SOVEREIGN	2.48%
364 DAYS T-BILL 22MAR24	SOVEREIGN	2.47%
Cash Equivalent		
2.02%		
TREPS*		2.79%
Net Current Assets:		-0.77%
Total Net Assets as on 30-June-2023		100.00%

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

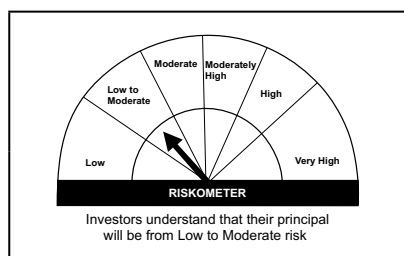
Quantitative Data	
YTM ⁸	7.24%
Average Maturity	229.95 Days
Modified Duration	229.95 Days
Macaulay Duration	229.95 Days



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 30.06.23)	
Growth	₹ 24.4963
Direct Growth	₹ 25.6182
AUM (as on 30.06.23)	₹ 453.24Cr
AAUM (for the month of Jun)	₹ 449.52 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	0.25%

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

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

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.

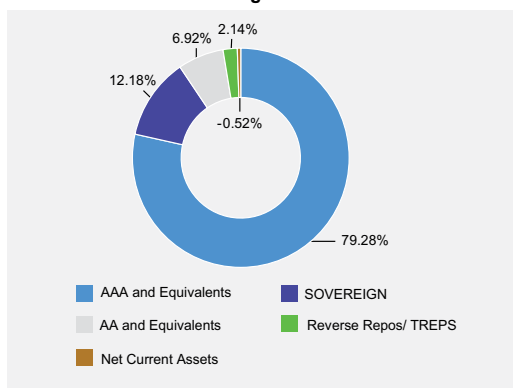
Issuer	Rating	% to Net Assets
Corporate Bonds / Debentures		
50.10%		
Bajaj Housing Finance Limited	CRISIL AAA	5.90%
Small Industries Development Bank of India	CARE AAA	5.85%
Power Finance Corporation Limited	CRISIL AAA	5.83%
Reliance Industries Limited	CRISIL AAA	5.82%
Bharti Telecom Limited	CRISIL AA+	5.80%
REC Limited	CRISIL AAA	5.56%
National Bank for Agriculture & Rural Development	CRISIL AAA / ICRA AAA	7.64%
Embassy Office Parks REIT	CRISIL AAA	4.38%
Indian Oil Corporation Limited	CRISIL AAA	2.20%
TMF Holdings Limited	CRISIL AA	1.12%
Money Market Instruments		
Certificate of Deposit		
27.83%		
Kotak Mahindra Bank Limited	CRISIL A1+	5.47%
ICICI Bank Limited	ICRA A1+	5.37%
Bank of Baroda	IND A1+	5.36%
Canara Bank	CRISIL A1+	5.35%
Export Import Bank of India	CRISIL AAA	5.25%
Small Industries Development Bank of India	CRISIL A1+	1.03%
Commercial Paper		
8.27%		
Cholamandalam Investment & Finance Company Limited	CRISIL A1+	5.14%
Shriram Finance Limited	CRISIL A1+	3.13%
Government Securities		
6.68%		
GOI FRB 04Oct2028	SOVEREIGN	5.58%
6.69% GOI 27JUN2024	SOVEREIGN	1.10%
Treasury Bills		
5.50%		
182 DAYS T-BILL 13JUL23	SOVEREIGN	5.50%
Cash Equivalent		
1.62%		
TREPS*		2.14%
Net Current Assets:		-0.52%
Total Net Assets as on 30-June-2023		100.00%

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

Quantitative Data

YTM ⁵	7.42%
Average Maturity	9.8 Months
Modified Duration	8.91 Months
Macaulay Duration [^]	9.39 Months

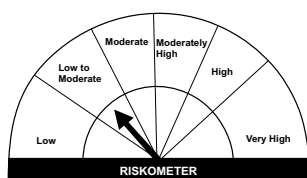
Rating Profile



PRC Matrix

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

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



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

This product is suitable for investors who are seeking*:

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

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

HSBC Ultra Short Duration Fund

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

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

Fund Details	
Date of Allotment	30-Jan-20
Benchmark: NIFTY Ultra Short Duration Debt Index B-I ^{5,6}	
NAV (as on 30.06.23)	
Growth	₹ 1,174.8561
Direct Growth	₹ 1,185.3213
AUM (as on 30.06.23)	₹ 2254.53 Cr
AAUM (for the month of Jun)	₹ 2272.19 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.

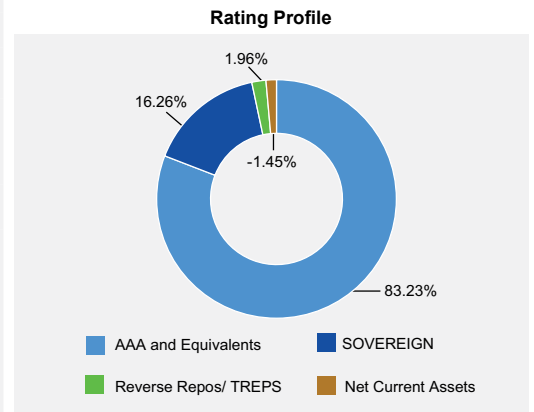
⁶Fund's benchmark has changed with effect from April 01, 2022.

⁵YTM is annualized.

Issuer	Rating	% to Net Assets
Corporate Bonds / Debentures 28.34%		
ICICI Bank Limited	CARE AAA	4.68%
LIC Housing Finance Limited	CRISIL AAA	4.15%
HDB Financial Services Limited	CRISIL AAA	3.70%
Bajaj Housing Finance Limited	CRISIL AAA	2.37%
Kotak Mahindra Prime Limited	CRISIL AAA	2.29%
Bajaj Finance Limited	CRISIL AAA	2.24%
National Housing Bank	CRISIL AAA	2.24%
National Bank for Agriculture & Rural Development	ICRA AAA	2.24%
Power Finance Corporation Limited	CRISIL AAA	2.24%
Rec Limited	CRISIL AAA	2.19%
Money Market Instruments		
Certificate of Deposit 42.69%		
Axis Bank Limited	CRISIL A1+	7.47%
Kotak Mahindra Bank Limited	CRISIL A1+	6.36%
HDFC Bank Limited	CARE A1+	5.32%
Bank of Baroda	IND A1+	4.32%
ICICI Bank Limited	ICRA A1+	4.29%
Small Industries Development Bank of India	CRISIL A1+	6.36%
Export Import Bank of India	CRISIL A1+	2.19%
Canara Bank	CRISIL A1+	2.15%
National Bank for Agriculture & Rural Development	ICRA A1+ / IND A1+	4.23%
Commercial Paper 12.20%		
Housing Development Finance Corporation Limited	CRISIL A1+	4.29%
LIC Housing Finance Limited	CRISIL A1+	3.65%
Small Industries Development Bank of India	CARE A1+	2.16%
ICICI Securities Limited	CRISIL A1+	2.10%
Treasury Bills 16.26%		
364 DAYS T-BILL - 27OCT2023	SOVEREIGN	4.34%
182 DAYS T-BILL 23Nov23	SOVEREIGN	4.32%
182 DAYS T-BILL - 29SEP2023	SOVEREIGN	2.18%
182 DAYS T-BILL 22SEP23	SOVEREIGN	2.18%
182 DAYS T-BILL 14Dec23	SOVEREIGN	2.15%
182 DAYS T-BILL 14SEP23	SOVEREIGN	1.09%
Cash Equivalent 0.51%		
TREPS*		1.96%
Net Current Assets:		-1.45%
Total Net Assets as on 30-June-2023		100.00%

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

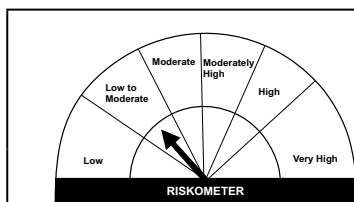
Quantitative Data	
YTM ⁵	7.23%
Average Maturity	5.95 Months
Modified Duration	5.81 Months
Macaulay Duration	5.95 Months



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*:

- 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 ⁶	
NAV (as on 30.06.23)	
Growth	₹ 22.8039
Direct Growth	₹ 23.9475
AUM (as on 30.06.23)	₹ 3517.39 Cr
AAUM (for the month of Jun)	₹ 3540.22 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.

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

⁵YTM is annualized.

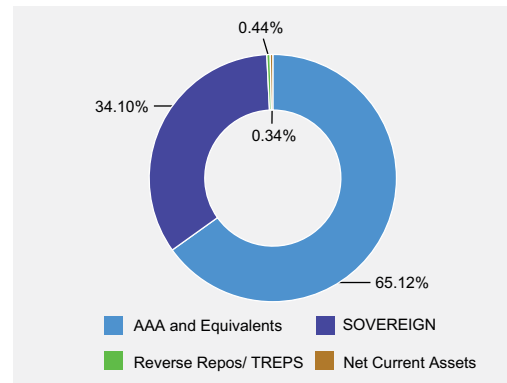
Issuer	Rating	% to Net Assets
Corporate Bonds / Debentures 63.00%		
National Bank for Agriculture & Rural Development	CRISIL AAA / ICRA AAA	8.41%
Small Industries Development Bank of India	CRISIL AAA / ICRA AAA	8.10%
Rec Limited	CARE AAA / CRISIL AAA	7.75%
Power Finance Corporation Limited	CRISIL AAA	7.65%
Housing Development Finance Corporation Limited	CRISIL AAA	7.09%
Indian Railway Finance Corporation Limited	CRISIL AAA	3.56%
Bajaj Housing Finance Limited	CRISIL AAA	3.16%
LIC Housing Finance Limited	CRISIL AAA	3.10%
Bajaj Finance Limited	CRISIL AAA	2.87%
Jamnagar Utilities and Power Pvt Limited (Mukesh Ambani Group)	CRISIL AAA	2.87%
Indian Oil Corporation Limited	ICRA AAA	2.86%
National Housing Bank	CRISIL AAA	2.85%
Kotak Mahindra Prime Limited	CRISIL AAA	2.16%
Sundaram Finance Limited	CRISIL AAA	0.29%
HDB Financial Services Limited	CRISIL AAA	0.28%
Money Market Instruments 1.35%		
Certificate of Deposit		
Export Import Bank of India	CRISIL AAA	1.35%
Securitized Debt Amort 0.77%		
First Business Receivables Trust (Backed by receivables from Reliance Industries, Reliance Retail, Reliance Jio)	CRISIL AAA(SO)	0.77%
Government Securities 34.10%		
7.38% GOI 20JUN2027	SOVEREIGN	17.27%
7.89% GUJARAT 15MAY2025 SDL	SOVEREIGN	5.69%
MAHARASHTRA 08.23% 09SEP25 SDL	SOVEREIGN	3.86%
GOI 07.35% 22JUN24	SOVEREIGN	2.43%
7.06% GOI 10APR28	SOVEREIGN	1.44%
MAHARASHTRA SDL 08.26% 12AUG25	SOVEREIGN	0.93%
5.63% GOI 12APR2026	SOVEREIGN	0.69%
GUJARAT 07.96% 14OCT2025 SDL	SOVEREIGN	0.59%
KARNATAKA SDL 08.14% 13NOV25	SOVEREIGN	0.59%
GUJARAT GUJARA 8.23 09/09/25	SOVEREIGN	0.30%
8.50% JAMMU & KASHMIR 30MAR2025 SDL	SOVEREIGN	0.15%
8.65% UTTAR PRADESH 10MAR2024 SDL	SOVEREIGN	0.12%
07.72% GOI 25MAY2025	SOVEREIGN	0.04%
Cash Equivalent 0.78%		
TREPS*		0.44%
Net Current Assets:		0.34%
Total Net Assets as on 30-June-2023		100.00%

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

Quantitative Data

YTM ⁵	7.45%
Average Maturity	2.63 Years
Modified Duration	2.25 Years
Macaulay Duration ⁴	2.38 Years

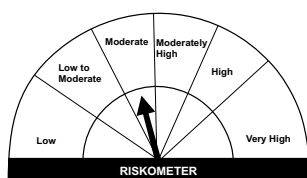
Rating Profile



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.



Investors understand that their principal will be at Moderate risk

This product is suitable for investors who are seeking*:

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

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

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

HSBC Medium Duration Fund

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

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

Fund Details	
Date of Allotment	02-Feb-15
Benchmark: NIFTY Medium Duration Debt Index B-III ^{5,6}	
NAV (as on 30.06.23)	
Growth	₹ 17.4849
Direct Growth	₹ 18.8163
AUM (as on 30.06.23)	₹ 692.78 Cr
AAUM (for the month of Jun)	₹ 696.94 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.

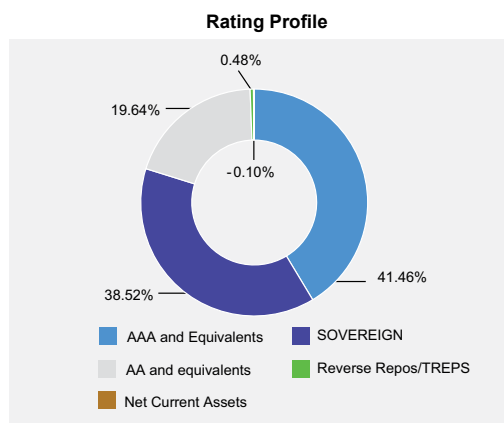
⁵Fund's benchmark has changed with effect from April 01, 2022.

⁶YTM is annualized.

Issuer	Rating	% to Net Assets
Corporate Bonds / Debentures 51.50%		
ONGC Petro Additions Limited (Letter of comfort from Oil & Natural Gas Corporation Limited)	ICRA AAA (CE)	7.19%
NIIF Infrastructure Finance Limited	ICRA AAA	4.76%
Oriental Nagpur Betul Highway Limited (Nhai Annuity Receivables)	CRISIL AAA	4.38%
Cholamandalam Investment & Finance Company Limited	ICRA AA+	4.35%
Embassy Office Parks REIT	CRISIL AAA	4.30%
Patel Knr Heavy Infrastructures Limited (Nhai Annuity Receivables)	CARE AA+	4.10%
Bharti Telecom Limited	CRISIL AA+	3.79%
LIC Housing Finance Limited	CRISIL AAA	3.65%
Aadhar Housing Finance Limited	IND AA	2.90%
Sikka Ports & Terminals Limited (Mukesh Ambani Group)	CRISIL AAA	2.30%
Yarrow Infrastructure Pvt Limited (Vector green energy sponsored co-obligor structure)	IND AAA (CE)	1.95%
TVS Credit Services Limited	CRISIL AA	1.53%
HINDUJA LEYLAND FINANCE LIMITED	CRISIL AA	1.51%
TMF Holdings Limited	CRISIL AA	1.46%
Bajaj Finance Limited	CRISIL AAA	0.78%
Vector Green Prayagraj Solar Pvt Limited (Vector green energy sponsored co-obligor structure)	IND AAA (CE)	0.72%
Sepset Constructions Pvt Limited (Vector green energy sponsored co-obligor structure)	IND AAA (CE)	0.61%
Malwa Solar Power Generation Pvt Limited (Vector green energy sponsored co-obligor structure)	IND AAA (CE)	0.61%
Power Finance Corporation Limited	CRISIL AAA	0.42%
Priapus Infrastructure Pvt Limited (Vector green energy sponsored co-obligor structure)	IND AAA (CE)	0.10%
Citra Real Estate Limited (Vector green energy sponsored co-obligor structure)	IND AAA (CE)	0.09%
Money Market Instruments		
Commercial Paper 1.37%		
Shriram Finance Limited	CRISIL A1+	1.37%
Securitized Debt Amort 8.23%		
First Business Receivables Trust (Backed by receivables from Reliance Industries, Reliance Retail, Reliance Jio)	CRISIL AAA(SO)	8.23%
Government Securities 38.52%		
7.38% GOI 20JUN2027	SOVEREIGN	15.35%
7.26% GOI 22AUG2032	SOVEREIGN	14.17%
7.26% GOI 06FEB33	SOVEREIGN	9.00%
Cash Equivalent 0.38%		
TREPS*		0.48%
Net Current Assets:		-0.10%
Total Net Assets as on 30-June-2023		100.00%

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

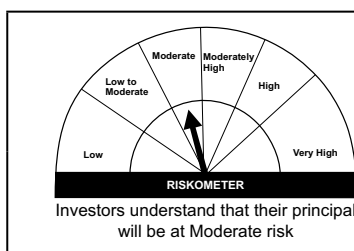
Quantitative Data	
YTM ⁶	7.91%
Average Maturity	4.02 Years
Modified Duration	3.06 Years
Macaulay Duration ⁴	3.21 Years



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.

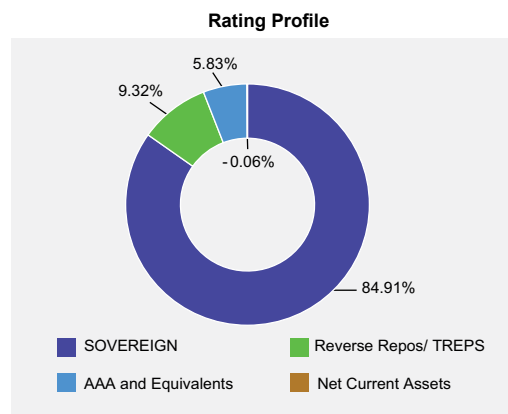
Investment Objective: To provide a reasonable income through a diversified portfolio of fixed income securities such that the Macaulay duration of the portfolio is between 4 years to 7 years.

Fund Details	
Date of Allotment	10-Dec-02
Benchmark: NIFTY Medium to Long Duration Fund B-III Index ^{5, 6}	
NAV (as on 30.06.23)	
Growth	₹ 36.7605
Direct Growth	₹ 40.0498
AUM (as on 30.06.23)	₹ 43.47 Cr
AAUM (for the month of Jun)	₹ 43.44 Cr
Fund Manager & Experience	
Jaipal Shah	
Total Experience	17 Years
Managing this fund	Since Nov, 26 2022
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%
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 Fund's benchmark has changed with effect from April 01, 2022.	
⁶ YTM is annualized.	

Issuer	Rating	% to Net Assets
Corporate Bonds / Debentures		5.83%
Housing Development Finance Corporation Limited	CRISIL AAA	5.83%
Government Securities		84.91%
7.38% GOI 20JUN2027	SOVEREIGN	18.63%
07.26% GS 2029	SOVEREIGN	11.97%
7.26% GOI 06FEB33	SOVEREIGN	11.96%
7.26% GOI 22AUG2032	SOVEREIGN	11.88%
7.17% GOI 17APR30	SOVEREIGN	11.71%
7.10% GOI 18APR29	SOVEREIGN	11.66%
7.76% MAHARASHTRA 04Oct2030 SDL	SOVEREIGN	5.98%
5.63% GOI 12APR2026	SOVEREIGN	1.12%
Cash Equivalent		9.26%
TREPS*		9.32%
Net Current Assets:		-0.06%
Total Net Assets as on 30-June-2023		100.00%

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

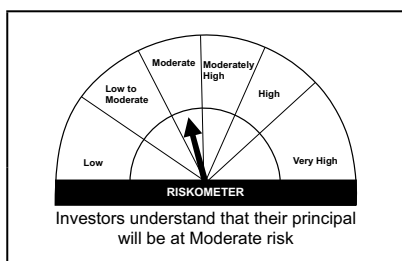
Quantitative Data	
YTM ⁵	7.24%
Average Maturity	6.14 Years
Modified Duration	4.61 Years
Macaulay Duration ⁶	4.79 Years



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)		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.

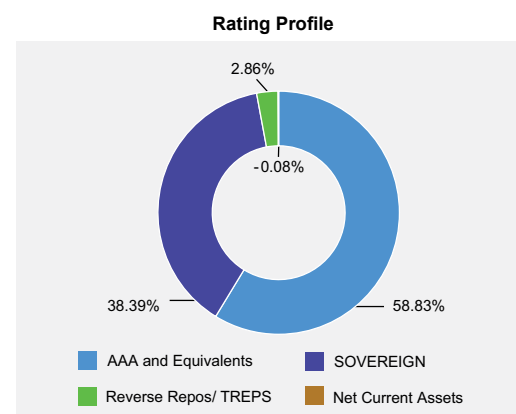
Investment Objective: To deliver returns in the form of interest income and capital gains, along with high liquidity, commensurate with the current view on the markets and the interest rate cycle, through active investment in debt and money market instruments. However, there can be no assurance or guarantee 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 30.06.23)	
Growth	₹ 25.3539
Direct Growth	₹ 27.1641
AUM (as on 30.06.23)	₹ 195.15 Cr
AAUM (for the month of Jun)	₹ 194.86 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.	
⁵ in multiples of Re 1 thereafter.	
⁶ 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		
58.83%		
Small Industries Development Bank of India	CARE AAA	8.16%
National Bank for Agriculture & Rural Development	CRISIL AAA	7.96%
Power Finance Corporation Limited	CRISIL AAA	7.87%
Reliance Industries Limited	CRISIL AAA	7.76%
Indian Oil Corporation Limited	ICRA AAA	7.72%
Indian Railway Finance Corporation Limited	CRISIL AAA	7.70%
Housing Development Finance Corporation Limited	CRISIL AAA	6.49%
LIC Housing Finance Limited	CRISIL AAA	5.17%
Government Securities		
38.39%		
7.38% GOI 20JUN2027	SOVEREIGN	15.57%
7.26% GOI 22AUG2032	SOVEREIGN	13.24%
7.26% GOI 06FEB33	SOVEREIGN	7.99%
7.26% GS 2029	SOVEREIGN	1.33%
7.68% GOI15DEC2023	SOVEREIGN	0.26%
Cash Equivalent		
2.78%		
TREPS*		2.86%
Net Current Assets:		-0.08%
Total Net Assets as on 30-June-2023		100.00%

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

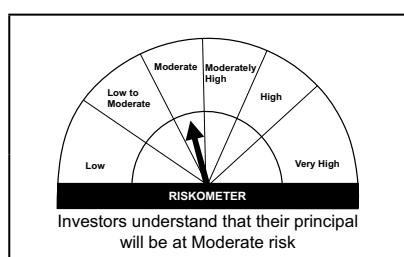
Quantitative Data	
YTM ^s	7.41%
Average Maturity	4.87 Years
Modified Duration	3.71 Years
Macaulay Duration [^]	3.91 Years



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.

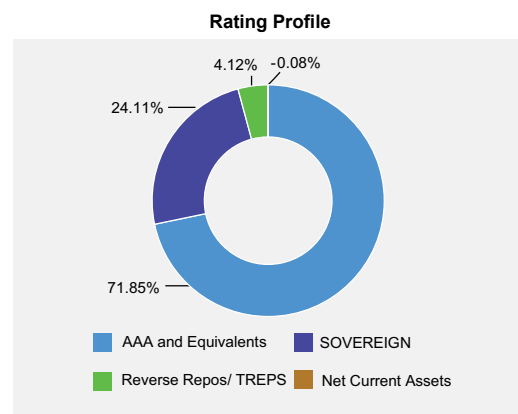
Investment Objective: To generate regular return by investing predominantly in AA+ and above rated debt and money market instruments. There is no assurance that the objective of the Scheme will be realised and the Scheme does not assure or guarantee any returns.

Fund Details	
Date of Allotment	31-Mar-97
Benchmark: NIFTY Corporate Bond Index B-III ^{5, 6}	
NAV (as on 30.06.23)	
Growth	₹ 62.9076
Direct Growth	₹ 66.5565
AUM (as on 30.06.23)	₹ 7207.79 Cr
AAUM (for the month of Jun)	₹ 7216.85 Cr
Fund Manager & Experience	
Jaipal 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		71.85%
National Highways Authority of India	CRISIL AAA	8.53%
National Bank for Agriculture & Rural Development	ICRA AAA / CRISIL AAA	8.07%
Indian Railway Finance Corporation Limited	CRISIL AAA	7.81%
NTPC Limited	CRISIL AAA	7.43%
Power Grid Corporation of India Limited	CRISIL AAA	6.46%
Rec Limited	CRISIL AAA	5.77%
Housing and Urban Development Corporation Limited	CARE AAA / ICRA AAA	4.54%
Indian Oil Corporation Limited	CRISIL AAA	4.47%
ICICI Bank Limited	CARE AAA	4.12%
HDFC Bank Limited	CRISIL AAA	3.66%
Housing Development Finance Corporation Limited	CRISIL AAA	3.62%
Export Import Bank of India	CRISIL AAA	2.28%
Power Finance Corporation Limited	CRISIL AAA	2.17%
Kotak Mahindra Bank Limited	CRISIL AAA	1.45%
Nuclear Power Corporation Of India Limited	CRISIL AAA	0.86%
Food Corporation of India Limited	CRISIL AAA (CE)	0.45%
NHPC Limited	CARE AAA	0.16%
Government Securities		24.11%
7.38% GOI 20JUN20270	SOVEREIGN	9.83%
7.17% GOI 08JAN2807.	SOVEREIGN	5.72%
26% GS 2029	SOVEREIGN	4.69%
06.79%GOI15MAY2027	SOVEREIGN	3.19%
6.47% MAHARASHTRA 21OCT2028 SDL	SOVEREIGN	0.68%
Cash Equivalent		4.04%
TREPS*		4.12%
Net Current Assets:		-0.08%
Total Net Assets as on 30-June-2023		100.00%

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

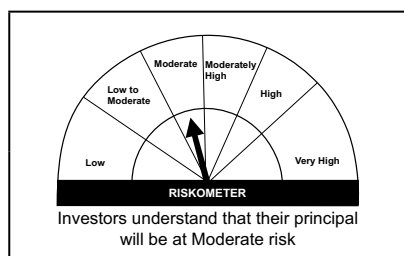
Quantitative Data	
YTM ⁶	7.38%
Average Maturity	5.24 Years
Modified Duration	4.05 Years
Macaulay Duration	4.28 Years



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 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 30.06.23)	
Growth	₹ 21.0045
Direct Growth	₹ 21.9573
AUM (as on 30.06.23)	₹ 4766.97 Cr
AAUM (for the month of Jun)	₹ 4783.78 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 Investment¹	
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%

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.

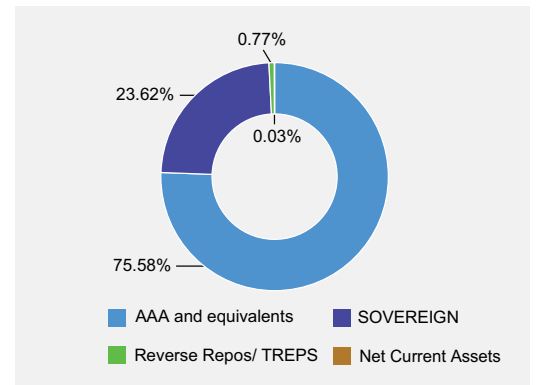
Issuer	Rating	% to Net Assets
Corporate Bonds / Debentures		
75.58%		
National Bank for Agriculture & Rural Development	CRISIL AAA / ICRA AAA	9.73%
Small Industries Development Bank of India	ICRA AAA	9.33%
Power Finance Corporation Limited	CRISIL AAA	8.84%
Rec Limited	CRISIL AAA / CARE AAA	8.69%
NTPC Limited	CRISIL AAA	8.60%
Indian Oil Corporation Limited	CRISIL AAA / ICRA AAA	7.32%
Indian Railway Finance Corporation Limited	CRISIL AAA / CARE AAA	4.96%
Export Import Bank of India	CRISIL AAA	4.67%
National Housing Bank	CRISIL AAA	4.35%
Power Grid Corporation of India Limited	CRISIL AAA	2.41%
Housing and Urban Development Corporation Limited	ICRA AAA	2.39%
Axis Bank Limited	CRISIL AAA	2.16%
HDFC Bank Limited	CARE AAA	2.02%
Kotak Mahindra Bank Limited	CRISIL AAA	0.11%
Government Securities		
23.62%		
7.38% GOI 20JUN2027	SOVEREIGN	11.68%
5.63% GOI 12APR2026	SOVEREIGN	6.15%
5.74% GOI 15NOV2026	SOVEREIGN	5.79%
Cash Equivalent		
0.80%		
TREPS*		0.77%
Net Current Assets:		0.03%
Total Net Assets as on 30-June-2023		100.00%

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

Quantitative Data

YTM ⁶	7.40%
Average Maturity	2.78 Years
Modified Duration	2.39 Years
Macaulay Duration	2.54 Years

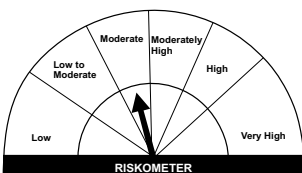
Rating Profile



PRC Matrix

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

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



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 30.06.23)	
Growth	₹ 24.9677
Direct Growth	₹ 26.6366
AUM (as on 30.06.23)	₹ 200.91 Cr
AAUM (for the month of Jun)	₹ 173.30 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 [#]	Please refer page 72
Additional Purchase	₹ 1,000

Entry Load: "NA"

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

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

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

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

Month End Total Expenses Ratios (Annualized)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.

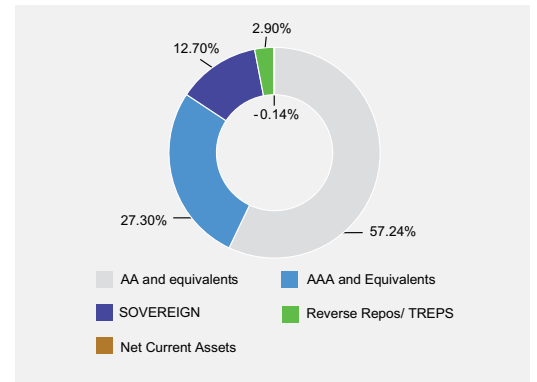
Issuer	Rating	% to Net Assets
Corporate Bonds / Debentures		79.89%
TVS Credit Services Limited	CRISIL AA	7.91%
JSW Steel Limited	CARE AA	7.64%
TMF Holdings Limited	CRISIL AA	7.55%
Indian Oil Corporation Limited	CRISIL AAA	7.46%
National Bank for Agriculture & Rural Development	ICRA AAA	7.40%
Tata Motors Limited	ICRA AA-	5.48%
ONGC Petro Additions Limited (Letter of comfort from Oil & Natural Gas Corporation Limited)	ICRA AA	5.29%
Nuvoco Vistas Corp Limited	CRISIL AA	5.25%
Godrej Industries Limited	CRISIL AA	4.92%
Oriental Nagpur Betul Highway Limited (Nhai Annuity Receivables)	CRISIL AAA	4.28%
Tata power Company Limited	IND AA	2.90%
Godrej Housing Finance Limited	CRISIL AA	2.61%
HINDUJA LEYLAND FINANCE LIMITED	CRISIL AA	2.60%
Tata Housing Development Company Limited	CARE AA	2.59%
Aadhar Housing Finance Limited	IND AA	2.50%
Yarrow Infrastructure Pvt Limited (Vector green energy sponsored co-obligor structure)	IND AAA (CE)	1.68%
Vector Green Prayagraj Solar Pvt Limited (Vector green energy sponsored co-obligor structure)	IND AAA (CE)	0.62%
Malwa Solar Power Generation Pvt Limited (Vector green energy sponsored co-obligor structure)	IND AAA (CE)	0.53%
Sepset Constructions Pvt Limited (Vector green energy sponsored co-obligor structure)	IND AAA (CE)	0.52%
Citra Real Estate Limited (Vector green energy sponsored co-obligor structure)	IND AAA (CE)	0.08%
Priapus Infrastructure Pvt Limited (Vector green energy sponsored co-obligor structure)	IND AAA (CE)	0.08%
Money Market Instruments		
Certificate of Deposit		4.65%
Small Industries Development Bank of India	CRISIL A1+	4.65%
Government Securities		12.70%
GOI FRB - 22SEP33	SOVEREIGN	7.66%
7.38% GOI 20JUN2027	SOVEREIGN	5.04%
Cash Equivalent		2.76%
TREPS*		2.90%
Net Current Assets:		-0.14%
Total Net Assets as on 30-June-2023		100.00%

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

Quantitative Data

YTM ⁶	8.06%
Average Maturity	1.44 Years
Modified Duration	1.25 Years
Macaulay Duration	1.33 Years

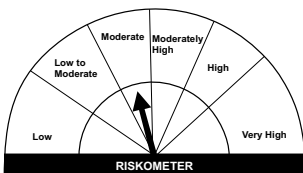
Rating Profile



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.

HSBC Gilt Fund

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

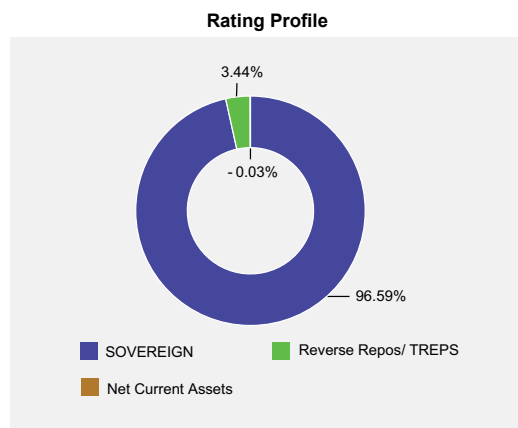
Investment Objective: To generate returns from a portfolio from investments in Government Securities. There is no assurance that the objective of the Scheme will be realised and the Scheme does not assure or guarantee any returns.

Fund Details	
Date of Allotment	29-Mar-00
Benchmark: NIFTY All Duration G-Sec Index ^{5,6}	
NAV (as on 30.06.23)	
Growth	₹ 57.5254
Direct Growth	₹ 64.3799
AUM (as on 30.06.23)	₹ 225.39 Cr
AAUM (for the month of Jun)	₹ 227.85 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		96.59%
7.38% GOI 20JUN2027	SOVEREIGN	33.69%
7.41% GOI 19DEC2036	SOVEREIGN	22.60%
7.26% GOI 06FEB33	SOVEREIGN	11.53%
7.26% GOI 22AUG2032	SOVEREIGN	11.46%
7.10% GOI 18APR29	SOVEREIGN	11.24%
07.26% GS 2029	SOVEREIGN	5.77%
6.19% GOI 16SEP34	SOVEREIGN	0.30%
Cash Equivalent		3.41%
TREPS*		3.44%
Net Current Assets:		-0.03%
Total Net Assets as on 30-June-2023		100.00%

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

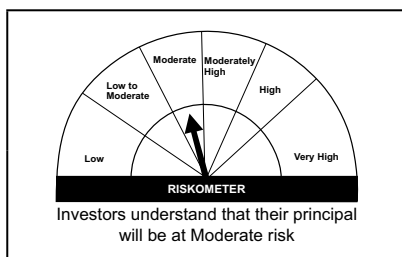
Quantitative Data	
YTM ⁶	7.24%
Average Maturity	7.53 Years
Modified Duration	5.36 Years
Macaulay Duration	5.55 Years



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 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 30.06.23)	
Growth	₹ 49.1686
Direct Growth	₹ 54.0876
AUM (as on 30.06.23)	₹ 114.37 Cr
AAUM (for the month of Jun)	₹ 114.55 Cr
Fund Manager & Experience	
Ritesh Jain (For Fixed Income)	
Total Experience	23 Years
Managing this fund	Since Nov 26,2022
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%

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.

⁵YTM is annualized.

Issuer	Rating	% to Net Assets
EQUITY		
24.55%		
HDFC Bank Limited	Banks	2.23%
Larsen & Toubro Limited	Construction	1.73%
KPIT Technologies Limited	IT - Software	1.62%
ICICI Bank Limited	Banks	1.31%
TVS Motor Company Limited	Automobiles	1.22%
Siemens Limited	Electrical Equipment	1.15%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	1.00%
KEI Industries Limited	Industrial Products	0.94%
TD Power Systems Limited	Electrical Equipment	0.86%
IndusInd Bank Limited	Banks	0.79%
Titan Company Limited	Consumer Durables	0.77%
Mahindra & Mahindra Financial Services Limited	Finance	0.74%
VRL Logistics Limited	Transport Services	0.71%
ABB India Limited	Electrical Equipment	0.70%
GMM Pfadler Limited	Industrial Manufacturing	0.69%
Godrej Consumer Products Limited	Personal Products	0.67%
Gujarat Fluorochemicals Limited	Chemicals & Petrochemicals	0.64%
The Indian Hotels Company Limited	Leisure Services	0.59%
Cholamandalam Investment & Finance Company Limited	Finance	0.58%
Safari Industries India Limited	Consumer Durables	0.57%
PI Industries Limited	Fertilizers & Agrochemicals	0.51%
Hindustan Aeronautics Limited	Aerospace & Defense	0.50%
Persistent Systems Limited	IT - Software	0.44%
State Bank of India	Banks	0.40%
Infosys Limited	IT - Software	0.38%
Power Mech Projects Limited	Construction	0.37%
Shoppers Stop Limited	Retailing	0.36%
Hindustan Unilever Limited	Diversified FMCG	0.35%
Bharat Electronics Limited	Aerospace & Defense	0.33%
SBI Life Insurance Company Limited	Insurance	0.31%
Westlife Development Limited	Leisure Services	0.30%
Schaeffler India Limited	Auto Components	0.27%
Mayur Uniquoters Limited	Consumer Durables	0.27%
Navin Fluorine International Limited	Chemicals & Petrochemicals	0.20%
Housing Development Finance Corporation Limited	Finance	0.05%
Money Market Instruments		
Certificate of Deposit		
8.31%		
HDFC Bank Limited	CARE A1+	8.31%
Government Securities		
62.92%		
5.63% GOI 12APR2026	SOVEREIGN	14.95%
7.10% GOI 18APR29	SOVEREIGN	13.29%
7.38% GOI 20JUN2027	SOVEREIGN	10.62%
07.59% GOI 11JAN26	SOVEREIGN	9.17%
07.17% GOI 08JAN28	SOVEREIGN	4.99%
5.22% GOI 15JUN25 G-SEC	SOVEREIGN	4.24%

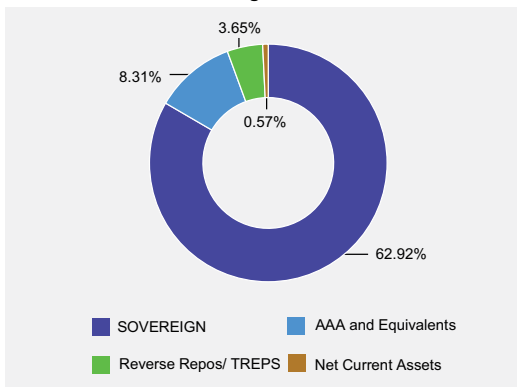
Issuer	Rating	% to Net Assets
5.74% GOI 15NOV2026	SOVEREIGN	3.39%
7.76% MAHARASHTRA 04Oct2030 SDL	SOVEREIGN	2.27%
Cash Equivalent		
4.22%		
TREPS*		3.65%
Net Current Assets:		0.57%
Total Net Assets as on 30-June-2023		
100.00%		

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

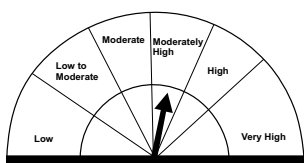
Quantitative Data

YTM ⁵	7.19%
Average Maturity	3.32 years
Modified Duration	2.80 years
Macaulay Duration ⁴	2.89 years

Rating Profile



SOVEREIGN AAA and Equivalents
Reverse Repos/ TREPS Net Current Assets



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

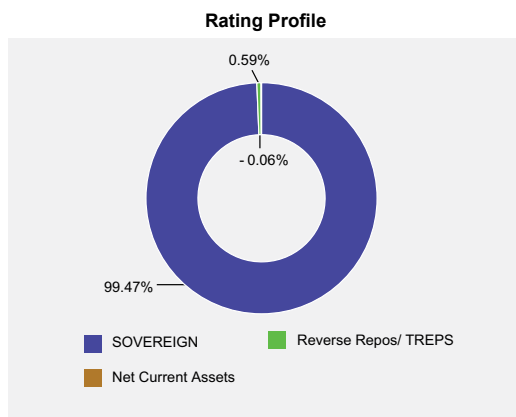
Investment Objective: To provide returns corresponding to the total returns of the securities as represented by the CRISIL IBX 50:50 Gilt Plus SDL Index - April 2028 before expenses, subject to tracking errors. However, there is no assurance that the investment objective of the Scheme will be achieved.

Fund Details	
Date of Allotment	31-Mar-22
Benchmark: CRISIL IBX 50:50 Gilt Plus SDL Index - April 2028 ⁵	
NAV (as on 30.06.23)	
Growth	₹ 10.6352
Direct Growth	₹ 10.6622
AUM (as on 30.06.23)	₹ 2238.87 Cr
AAUM (for the month of Jun)	₹ 2242.60 Cr
Fund Manager & Experience	
Ritesh Jain	
Total Experience	23 Years
Managing this fund	Since Nov 26, 2022
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	-0.21%
Direct	0.00%
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		
99.47%		
7.38% GOI 20JUN2027	SOVEREIGN	25.10%
7.06% GOI 10APR2028	SOVEREIGN	13.15%
7.36% MAHARASHTRA 12APR2028 SDL	SOVEREIGN	6.65%
8.05% GUJARAT SDL 31JAN2028	SOVEREIGN	5.45%
8.05% TAMILNADU SDL 18APR2028	SOVEREIGN	5.04%
07.17% GOI 08JAN2028	SOVEREIGN	4.63%
7.88% MADHYA PRADESH 24JAN28 SDL	SOVEREIGN	4.00%
6.97% KARNATAKA 26FEB2028 SDL	SOVEREIGN	3.84%
6.97% MAHARASHTRA 18FEB2028 SDL	SOVEREIGN	2.49%
08.26% GOI 02AUG2027	SOVEREIGN	2.40%
08.28% GOI 21SEP2027	SOVEREIGN	2.38%
06.79% GOI 15MAY2027	SOVEREIGN	2.23%
6.98% MAHARASHTRA 26FEB2028 SDL	SOVEREIGN	1.81%
8.43% TAMIL NADU SDL RED 07-MARCH-2028	SOVEREIGN	1.43%
8.20% HARYANA 31JAN28 SDL	SOVEREIGN	1.19%
7.77% ANDHRA PRADESH SDL RED 10-JAN-2028	SOVEREIGN	1.18%
7.92% UTTAR PRADESH 24JAN2028 SDL	SOVEREIGN	1.18%
8.28% TAMILNADU SDL 14MAR2028	SOVEREIGN	1.18%
8.00% SDL-KERALA M- 11-APR-2028	SOVEREIGN	1.16%
7.69% KARNATAKA 20Dec27 SDL	SOVEREIGN	1.14%
7.82% KARNATAKA 27Dec2027 SDL	SOVEREIGN	1.14%
7.86% RAJASTHAN SDL 27DEC2027	SOVEREIGN	1.14%
8.14% HARYANA 27MAR28 SDL	SOVEREIGN	1.01%
8.00% KARNATAKA SDL RED 17-JAN-2028	SOVEREIGN	0.95%
8.28% TAMILNADU SDL 21Feb28	SOVEREIGN	0.95%
8.27% UTTARPRADESH SDL 14MAR2028	SOVEREIGN	0.94%
7.79% KARNATAKA 03Jan2028 SDL	SOVEREIGN	0.94%
8.14% SDL Uttarakhand 27Mar2028	SOVEREIGN	0.70%
07.76% Karnataka 13 DEC 2027 SDL	SOVEREIGN	0.68%
8.15% CHHATTISGARH 27MAR28 SDL	SOVEREIGN	0.47%
8.03% KARNATAKA SDL 31JAN2028	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%
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		
0.53%		
TREPS*		0.59%
Net Current Assets:		-0.06%
Total Net Assets as on 30-June-2023		100.00%

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

Quantitative Data	
YTM ⁵	7.33%
Average Maturity	4.42 Years
Modified Duration	3.65 Years
Macaulay Duration [^]	3.78 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 2027 ⁵	
NAV (as on 30.06.23)	
Growth	₹ 10.2329
Direct Growth	₹ 10.2407
AUM (as on 30.06.23)	₹ 274.49 Cr.
AAUM (for the month of Jun)	₹ 275.33 Cr.
Fund Manager & Experience	
Ritesh Jain	
Total Experience	23 Years
Managing this fund	Since Mar 23, 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	
Regular ³	0.45%
Direct	0.17%
Tracking Difference	
Regular	-0.09%
Direct	0.20%

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

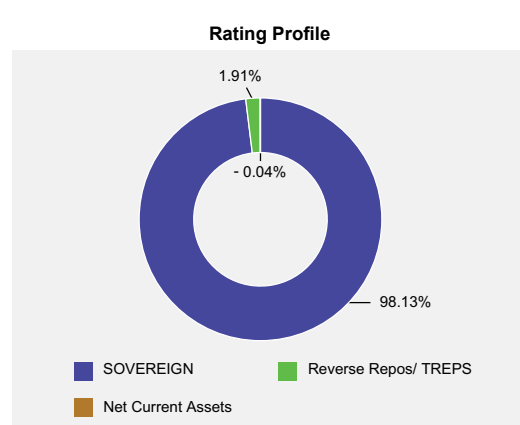
⁴SEBI vide its circular no. SEBI/HO/IMD/IMD-II DF3/P/ CIR/2021/652 dated October 27, 2021, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified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

⁵YTM is annualized.

Issuer	Rating	% to Net Assets
Government Securities		
7.38% GOI 20JUN2027	SOVEREIGN	79.31%
8.24% GOI 15FEB2027	SOVEREIGN	9.72%
6.79% GOI 15MAY2027	SOVEREIGN	9.10%
Cash Equivalent		
TREPS*		1.91%
Net Current Assets:		-0.04%
Total Net Assets as on 30-June-2023		
100.00%		

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

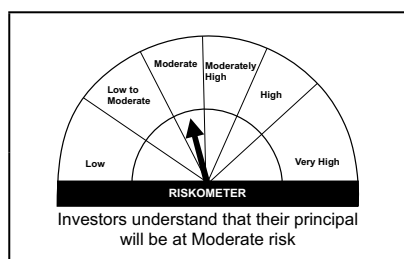
Quantitative Data	
YTM ⁵	7.20%
Average Maturity	3.85 Years
Modified Duration	3.29 Years
Macaulay Duration ⁴	3.40 Years



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*:

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

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

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

HSBC Focused Fund ⁶	Inception Date: 22 Jul 20			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	NA	NA	350000
Market Value as on June 30, 2023 (₹)	1,31,085	NA	NA	4,13,777
Scheme Returns (%)	17.69	NA	NA	11.54
Nifty 500 TRI - Scheme Benchmark (₹)	1,32,123	NA	NA	4,39,887
Nifty 500 TRI - Scheme Benchmark Returns (%)	19.39	NA	NA	15.93
Nifty 50 TRI - Additional Benchmark (₹)	1,31,535	NA	NA	4,35,233
Nifty 50 TRI - Additional Benchmark Returns (%)	18.43	NA	NA	15.16

HSBC Flexi Cap Fund ⁶	Inception Date: 24 Feb 04			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	2320000
Market Value as on June 30, 2023 (₹)	1,33,866	4,54,214	8,70,314	1,01,28,707
Scheme Returns (%)	22.27	15.74	14.88	13.55
Nifty 500 TRI - Scheme Benchmark (₹)	1,32,123	4,59,729	9,13,508	1,00,29,678
Nifty 500 TRI - Scheme Benchmark Returns (%)	19.39	16.59	16.86	13.47
Nifty 50 TRI - Additional Benchmark (₹)	1,31,535	4,54,311	8,94,567	97,52,939
Nifty 50 TRI - Additional Benchmark Returns (%)	18.43	15.75	16.00	13.23

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	510000
Market Value as on June 30, 2023 (₹)	1,35,893	4,62,186	NA	7,34,101
Scheme Returns (%)	25.63	16.97	NA	17.32
NIFTY Large Midcap 250 TRI - Scheme Benchmark (₹)	1,34,412	4,77,347	NA	7,86,787
NIFTY Large Midcap 250 TRI - Scheme Benchmark Returns (%)	23.17	19.26	NA	20.72
Nifty 50 TRI - Additional Benchmark (₹)	1,31,535	4,54,311	NA	7,27,769
Nifty 50 TRI - Additional Benchmark Returns (%)	18.43	15.75	NA	16.89

HSBC Large Cap Fund ⁶	Inception Date: 10 Dec 02			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	2460000
Market Value as on June 30, 2023 (₹)	1,31,792	4,41,045	8,49,870	1,22,40,984
Scheme Returns (%)	18.85	13.68	13.92	13.77
Nifty 100 TRI - Scheme Benchmark (₹)	1,30,269	4,47,194	8,77,904	NA
Nifty 100 TRI - Scheme Benchmark Returns (%)	16.36	14.65	15.24	NA
Nifty 50 TRI - Additional Benchmark (₹)	1,31,535	4,54,311	8,94,567	1,25,84,495
Nifty 50 TRI - Additional Benchmark Returns (%)	18.43	15.75	16.00	13.99

HSBC Mid Cap Fund ⁶	Inception Date: 09 Aug 04			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	2260000
Market Value as on June 30, 2023 (₹)	1,32,894	4,49,065	8,76,495	1,19,84,242
Scheme Returns (%)	20.66	14.94	15.17	15.63
NIFTY Midcap 150 TRI - Scheme Benchmark (₹)	1,38,507	5,08,559	10,61,240	NA
NIFTY Midcap 150 TRI - Scheme Benchmark Returns (%)	30.01	23.84	23.04	NA
Nifty 50 TRI - Additional Benchmark (₹)	1,31,535	4,54,311	8,94,567	88,76,258
Nifty 50 TRI - Additional Benchmark Returns (%)	18.43	15.75	16.00	13.00

HSBC Aggressive Hybrid Fund ^{**}	Inception Date: 07 Feb 11			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1480000
Market Value as on June 30, 2023 (₹)	1,32,942	4,30,713	8,10,473	32,43,252
Scheme Returns (%)	20.74	12.03	12.00	12.02
NIFTY 50 Hybrid Composite Debt 65:35 Index - Scheme Benchmark (₹)	1,29,351	4,30,935	8,31,895	32,12,309
NIFTY 50 Hybrid Composite Debt 65:35 Index - Scheme Benchmark Returns (%)	14.87	12.07	13.05	11.87
Nifty 50 TRI - Additional Benchmark (₹)	1,31,535	4,54,311	8,94,567	36,00,014
Nifty 50 TRI - Additional Benchmark Returns (%)	18.43	15.75	16.00	13.55

*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	1880000
Market Value as on June 30, 2023 (₹)	1,43,493	5,45,085	10,38,638	56,00,644
Scheme Returns (%)	38.49	28.97	22.14	12.79
NIFTY Infrastructure TRI* - Scheme Benchmark (₹)	1,34,780	4,78,591	9,56,289	38,46,409
NIFTY Infrastructure TRI* - Scheme Benchmark Returns (%)	23.78	19.45	18.74	8.57
Nifty 50 TRI - Additional Benchmark (₹)	1,31,535	4,54,311	8,94,567	56,30,430
Nifty 50 TRI - Additional Benchmark Returns (%)	18.43	15.75	16.00	12.85

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	1090000
Market Value as on June 30, 2023 (₹)	1,39,610	5,54,597	11,39,374	26,15,594
Scheme Returns (%)	31.87	30.27	26.00	18.51
NIFTY Small Cap 250 TRI - Scheme Benchmark (₹)	1,37,995	5,05,614	10,51,722	22,03,039
NIFTY Small Cap 250 TRI - Scheme Benchmark Returns (%)	29.15	23.42	22.66	14.94
Nifty 50 TRI - Additional Benchmark (₹)	1,31,535	4,54,311	8,94,567	20,77,421
Nifty 50 TRI - Additional Benchmark Returns (%)	18.43	15.75	16.00	13.72

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	1060000
Market Value as on June 30, 2023 (₹)	1,35,705	4,83,540	9,33,840	18,83,939
Scheme Returns (%)	25.32	20.19	17.76	12.62
Nifty 500 TRI - Scheme Benchmark (₹)	1,32,123	4,59,729	9,13,508	20,15,403
Nifty 500 TRI - Scheme Benchmark Returns (%)	19.39	16.59	16.86	14.08
Nifty 50 TRI - Additional Benchmark (₹)	1,31,535	4,54,311	8,94,567	19,92,053
Nifty 50 TRI - Additional Benchmark Returns (%)	18.43	15.75	16.00	13.83

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	1610000
Market Value as on June 30, 2023 (₹)	1,35,535	4,83,917	9,59,771	53,11,540
Scheme Returns (%)	25.04	20.24	18.88	16.42
Nifty 500 TRI - Scheme Benchmark (₹)	1,32,123	4,59,729	9,13,508	42,92,468
Nifty 500 TRI - Scheme Benchmark Returns (%)	19.39	16.59	16.86	13.61
Nifty 50 TRI - Additional Benchmark (₹)	1,31,535	4,54,311	8,94,567	41,37,421
Nifty 50 TRI - Additional Benchmark Returns (%)	18.43	15.75	16.00	13.12

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	1080000
Market Value as on June 30, 2023 (₹)	1,24,122	3,86,991	6,75,724	13,69,573
Scheme Returns (%)	6.48	4.76	4.71	5.17
Nifty 50 Arbitrage Index - Scheme Benchmark (₹)	1,24,566	3,89,635	6,76,048	13,49,546
Nifty 50 Arbitrage Index - Scheme Benchmark Returns (%)	7.18	5.22	4.73	4.86
Nifty 50 TRI - Additional Benchmark (₹)	1,31,535	4,54,311	8,94,567	20,47,897
Nifty 50 TRI - Additional Benchmark Returns (%)	18.43	15.75	16.00	13.75

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	1480000
Market Value as on June 30, 2023 (₹)	1,27,595	4,02,663	7,36,072	27,23,765
Scheme Returns (%)	12.03	7.43	8.12	9.43
Nifty 50 Hybrid composite debt 50:50 Index - Scheme Benchmark (₹)	1,28,401	4,21,198	8,03,810	30,32,218
Nifty 50 Hybrid composite debt 50:50 Index - Scheme Benchmark Returns (%)	13.33	10.50	11.66	11.02
S&P BSE Sensex TRI - Additional Benchmark (₹)	1,31,870	4,55,405	8,98,286	36,79,833
S&P BSE Sensex TRI - Additional Benchmark Returns (%)	18.98	15.92	16.17	13.87

* 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	1400000	
Market Value as on June 30, 2023 (₹)	1,29,258	4,21,885	7,74,959	23,29,345	
Scheme Returns (%)	14.72	10.61	10.19	8.38	
NIFTY Equity Savings Index - Scheme Benchmark (₹)	1,27,023	4,11,630	7,60,558	24,61,874	
NIFTY Equity Savings Index - Scheme Benchmark Returns (%)	11.11	8.92	9.43	9.26	
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,25,916	3,83,276	6,80,273	20,29,459	
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	9.33	4.12	4.97	6.16	

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	2080000	
Market Value as on June 30, 2023 (₹)	1,35,576	4,53,417	8,64,913	73,06,498	
Scheme Returns (%)	25.10	15.61	14.63	13.11	
Nifty 500 TRI - Scheme Benchmark (₹)	1,32,123	4,59,729	9,13,508	71,50,317	
Nifty 500 TRI - Scheme Benchmark Returns (%)	19.39	16.59	16.86	12.90	
Nifty 50 TRI - Additional Benchmark (₹)	1,31,535	4,54,311	8,94,567	68,77,106	
Nifty 50 TRI - Additional Benchmark Returns (%)	18.43	15.75	16.00	12.52	

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	380000	
Market Value as on June 30, 2023 (₹)	1,31,134	4,49,546	NA	4,90,298	
Scheme Returns (%)	17.77	15.01	NA	16.36	
Nifty 50 TRI - Scheme Benchmark (₹)	1,31,535	4,54,311	NA	4,96,010	
Nifty 50 TRI - Scheme Benchmark Returns (%)	18.43	15.75	NA	17.13	
S&P BSE Sensex TRI - Additional Benchmark (₹)	1,31,870	4,55,405	NA	4,96,857	
S&P BSE Sensex TRI - Additional Benchmark Returns (%)	18.98	15.92	NA	17.25	

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	380000	
Market Value as on June 30, 2023 (₹)	1,29,062	4,27,031	NA	4,63,576	
Scheme Returns (%)	14.40	11.44	NA	12.65	
Nifty Next 50 TRI - Scheme Benchmark (₹)	1,29,706	4,34,551	NA	4,72,349	
Nifty Next 50 TRI - Scheme Benchmark Returns (%)	15.44	12.65	NA	13.88	
Nifty 50 TRI - Additional Benchmark (₹)	1,31,535	4,54,311	NA	4,96,010	
Nifty 50 TRI - Additional Benchmark Returns (%)	18.43	15.75	NA	17.13	

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	1970000	
Market Value as on June 30, 2023 (₹)	1,30,212	4,43,190	8,55,142	61,07,617	
Scheme Returns (%)	16.27	14.02	14.17	12.59	
Nifty 500 TRI - Scheme Benchmark (₹)	1,32,123	4,59,729	9,13,508	63,86,737	
Nifty 500 TRI - Scheme Benchmark Returns (%)	19.39	16.59	16.86	13.06	
Nifty 50 TRI - Additional Benchmark (₹)	1,31,535	4,54,311	8,94,567	61,24,240	
Nifty 50 TRI - Additional Benchmark Returns (%)	18.43	15.75	16.00	12.62	

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	270000	
Market Value as on June 30, 2023 (₹)	1,29,936	NA	NA	2,71,207	
Scheme Returns (%)	15.83	NA	NA	0.38	
MSCI AC World Index TRI - Scheme Benchmark (₹)	1,34,641	NA	NA	2,97,841	
MSCI AC World Index TRI - Scheme Benchmark Returns (%)	23.57	NA	NA	8.69	
Nifty 50 TRI - Additional Benchmark (₹)	1,31,552	NA	NA	3,09,273	
Nifty 50 TRI - Additional Benchmark Returns (%)	18.47	NA	NA	12.15	

*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	1120000	
Market Value as on June 30, 2023 (₹)	1,24,974	3,62,989	6,65,026	15,07,021	
Scheme Returns (%)	7.85	0.54	4.07	6.22	
MSCI AC Asia Pacific ex Japan TRI - Scheme Benchmark (₹)	1,24,753	3,55,228	6,62,731	15,33,802	
MSCI AC Asia Pacific ex Japan TRI - Scheme Benchmark Returns (%)	7.50	-0.87	3.94	6.58	
Nifty 50 TRI - Additional Benchmark (₹)	1,31,485	4,53,980	8,93,792	21,75,198	
Nifty 50 TRI - Additional Benchmark Returns (%)	18.39	15.72	15.98	13.71	

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	1450000	
Market Value as on June 30, 2023 (₹)	1,37,626	3,99,706	6,24,499	14,61,997	
Scheme Returns (%)	28.57	6.94	1.58	0.14	
MSCI Brazil 10/40 Index TRI - Scheme Benchmark (₹)	1,43,643	4,51,338	7,54,807	21,72,049	
MSCI Brazil 10/40 Index TRI - Scheme Benchmark Returns (%)	38.80	15.30	9.13	6.46	
Nifty 50 TRI - Additional Benchmark (₹)	1,31,569	4,54,367	8,94,048	34,83,173	
Nifty 50 TRI - Additional Benchmark Returns (%)	18.51	15.77	15.99	13.66	

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	1830000	
Market Value as on June 30, 2023 (₹)	1,24,361	3,40,404	6,30,005	26,74,052	
Scheme Returns (%)	6.87	-3.62	1.93	4.79	
MSCI Emerging Markets Index TRI - Scheme Benchmark (₹)	1,26,031	3,54,289	6,51,042	31,81,467	
MSCI Emerging Markets Index TRI - Scheme Benchmark Returns (%)	9.54	-1.04	3.23	6.89	
Nifty 50 TRI - Additional Benchmark (₹)	1,31,485	4,53,854	8,93,456	54,20,602	
Nifty 50 TRI - Additional Benchmark Returns (%)	18.39	15.70	15.97	13.10	

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	1100000	
Market Value as on June 30, 2023 (₹)	1,31,982	4,41,867	8,52,187	19,10,766	
Scheme Returns (%)	19.16	13.81	14.03	11.67	
Composite Index constituting 80% of S&P BSE 200 TRI Index and 20% of CRISIL Composite Bond Fund Index - Scheme Benchmark (₹)	1,30,874	4,48,829	8,82,677	20,69,193	
Composite Index constituting 80% of S&P BSE 200 TRI Index and 20% of CRISIL Composite Bond Fund Index - Scheme Benchmark Returns (%)	17.35	14.91	15.46	13.32	
Nifty 50 TRI - Additional Benchmark (₹)	1,31,535	4,54,283	8,94,982	21,09,210	
Nifty 50 TRI - Additional Benchmark Returns (%)	18.43	15.75	16.03	13.71	
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,25,916	3,83,300	6,80,357	14,42,988	
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	9.33	4.13	4.98	5.80	

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	1100000	
Market Value as on June 30, 2023 (₹)	1,30,399	4,28,934	8,14,222	18,07,216	
Scheme Returns (%)	16.57	11.75	12.18	10.51	
CRISIL Hybrid 35+65 - Aggressive Index - Scheme Benchmark (₹)	1,29,380	4,32,336	8,38,978	19,51,444	
CRISIL Hybrid 35+65 - Aggressive Index - Scheme Benchmark Returns (%)	14.91	12.30	13.40	12.10	
Nifty 50 TRI - Additional Benchmark (₹)	1,31,535	4,54,283	8,94,982	21,09,210	
Nifty 50 TRI - Additional Benchmark Returns (%)	18.43	15.75	16.03	13.71	
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,25,916	3,83,300	6,80,357	14,42,988	
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	9.33	4.13	4.98	5.80	

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	1100000	
Market Value as on June 30, 2023 (₹)	1,24,727	3,87,228	6,86,438	14,38,946	
Scheme Returns (%)	7.44	4.81	5.33	5.74	
Composite Index constituting 10% of S&P BSE 200 Index TRI and 90% of CRISIL Composite Bond Fund Index - Scheme Benchmark (₹)	1,26,556	4,00,158	7,36,305	16,32,252	
Composite Index constituting 10% of S&P BSE 200 Index TRI and 90% of CRISIL Composite Bond Fund Index - Scheme Benchmark Returns (%)	10.36	7.01	8.14	8.38	
Nifty 50 TRI - Additional Benchmark (₹)	1,31,535	4,54,283	8,94,982	21,09,210	
Nifty 50 TRI - Additional Benchmark Returns (%)	18.43	15.75	16.03	13.71	
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,25,916	3,83,300	6,80,357	14,42,988	
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	9.33	4.13	4.98	5.80	


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	NA	NA	350000
Market Value as on June 30, 2023 (₹)	1,31,749	NA	NA	4,18,676
Scheme Returns (%)	18.78	NA	NA	12.38
Nifty 500 TRI - Scheme Benchmark (₹)	1,32,123	NA	NA	4,39,887
Nifty 500 TRI - Scheme Benchmark Returns (%)	19.39	NA	NA	15.93
Nifty 50 TRI - Additional Benchmark (₹)	1,31,535	NA	NA	4,35,233
Nifty 50 TRI - Additional Benchmark Returns (%)	18.43	NA	NA	15.16

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	1250000
Market Value as on June 30, 2023 (₹)	1,34,482	4,60,517	8,89,718	25,80,680
Scheme Returns (%)	23.29	16.71	15.78	13.30
Nifty 500 TRI - Scheme Benchmark (₹)	1,32,123	4,59,729	9,13,508	27,32,662
Nifty 500 TRI - Scheme Benchmark Returns (%)	19.39	16.59	16.86	14.32
Nifty 50 TRI - Additional Benchmark (₹)	1,31,535	4,54,311	8,94,567	26,51,614
Nifty 50 TRI - Additional Benchmark Returns (%)	18.43	15.75	16.00	13.79

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	510000
Market Value as on June 30, 2023 (₹)	1,36,818	4,70,046	NA	7,49,109
Scheme Returns (%)	27.18	18.16	NA	18.31
NIFTY Large Midcap 250 TRI - Scheme Benchmark (₹)	1,34,412	4,77,347	NA	7,86,787
NIFTY Large Midcap 250 TRI - Scheme Benchmark Returns (%)	23.17	19.26	NA	20.72
Nifty 50 TRI - Additional Benchmark (₹)	1,31,535	4,54,311	NA	7,27,769
Nifty 50 TRI - Additional Benchmark Returns (%)	18.43	15.75	NA	16.89

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	1250000
Market Value as on June 30, 2023 (₹)	1,32,484	4,47,906	8,73,197	25,62,954
Scheme Returns (%)	19.99	14.76	15.02	13.18
Nifty 100 TRI - Scheme Benchmark (₹)	1,30,269	4,47,194	8,77,904	26,16,370
Nifty 100 TRI - Scheme Benchmark Returns (%)	16.36	14.65	15.24	13.55
Nifty 50 TRI - Additional Benchmark (₹)	1,31,535	4,54,311	8,94,567	26,51,614
Nifty 50 TRI - Additional Benchmark Returns (%)	18.43	15.75	16.00	13.79

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	1250000
Market Value as on June 30, 2023 (₹)	1,33,691	4,59,667	9,09,863	31,33,375
Scheme Returns (%)	21.98	16.58	16.70	16.75
NIFTY Midcap 150 TRI - Scheme Benchmark (₹)	1,38,507	5,08,559	10,61,240	34,90,365
NIFTY Midcap 150 TRI - Scheme Benchmark Returns (%)	30.01	23.84	23.04	18.66
Nifty 50 TRI - Additional Benchmark (₹)	1,31,535	4,54,311	8,94,567	26,51,614
Nifty 50 TRI - Additional Benchmark Returns (%)	18.43	15.75	16.00	13.79

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	1250000
Market Value as on June 30, 2023 (₹)	1,33,681	4,37,936	8,32,986	24,66,845
Scheme Returns (%)	21.96	13.19	13.10	12.50
NIFTY 50 Hybrid Composite Debt 65:35 Index - Scheme Benchmark (₹)	1,29,351	4,30,935	8,31,895	23,94,819
NIFTY 50 Hybrid Composite Debt 65:35 Index - Scheme Benchmark Returns (%)	14.87	12.07	13.05	11.97
Nifty 50 TRI - Additional Benchmark (₹)	1,31,535	4,54,311	8,94,567	26,50,916
Nifty 50 TRI - Additional Benchmark Returns (%)	18.43	15.75	16.00	13.78

*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 Infrastructure Fund**	Inception Date: 01 Jan 13			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1250000
Market Value as on June 30, 2023 (₹)	1,43,367	5,47,977	10,54,801	32,40,328
Scheme Returns (%)	38.27	29.37	22.78	17.35
Nifty Infrastructure TRI - Scheme Benchmark (₹)	1,34,780	4,78,591	9,56,289	24,30,782
Nifty Infrastructure TRI - Scheme Benchmark Returns (%)	23.78	19.45	18.74	12.23
Nifty 50 TRI - Additional Benchmark (₹)	1,31,535	4,54,311	8,94,567	26,51,614
Nifty 50 TRI - Additional Benchmark Returns (%)	18.43	15.75	16.00	13.79

HSBC Small Cap Fund**	Inception Date: 12 May 14			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1090000
Market Value as on June 30, 2023 (₹)	1,40,413	5,66,746	11,79,092	27,27,400
Scheme Returns (%)	33.23	31.90	27.44	19.38
NIFTY Small Cap 250 TRI - Scheme Benchmark (₹)	1,37,995	5,05,614	10,51,722	22,03,039
NIFTY Small Cap 250 TRI - Scheme Benchmark Returns (%)	29.15	23.42	22.66	14.94
Nifty 50 TRI - Additional Benchmark (₹)	1,31,535	4,54,311	8,94,567	20,77,421
Nifty 50 TRI - Additional Benchmark Returns (%)	18.43	15.75	16.00	13.72

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	1060000
Market Value as on June 30, 2023 (₹)	1,36,505	4,92,411	9,61,367	19,72,292
Scheme Returns (%)	26.65	21.50	18.95	13.61
Nifty 500 TRI - Scheme Benchmark (₹)	1,32,123	4,59,729	9,13,508	20,15,403
Nifty 500 TRI - Scheme Benchmark Returns (%)	19.39	16.59	16.86	14.08
Nifty 50 TRI - Additional Benchmark (₹)	1,31,535	4,54,311	8,94,567	19,92,053
Nifty 50 TRI - Additional Benchmark Returns (%)	18.43	15.75	16.00	13.83

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	1250000
Market Value as on June 30, 2023 (₹)	1,36,264	4,91,960	9,86,636	32,47,474
Scheme Returns (%)	26.25	21.43	20.02	17.39
Nifty 500 TRI - Scheme Benchmark (₹)	1,32,123	4,59,729	9,13,508	27,32,662
Nifty 500 TRI - Scheme Benchmark Returns (%)	19.39	16.59	16.86	14.32
Nifty 50 TRI - Additional Benchmark (₹)	1,31,535	4,54,311	8,94,567	26,51,614
Nifty 50 TRI - Additional Benchmark Returns (%)	18.43	15.75	16.00	13.79

HSBC Arbitrage Fund	Inception Date: 30 Jun 14			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1080000
Market Value as on June 30, 2023 (₹)	1,24,572	3,91,073	6,87,137	14,11,746
Scheme Returns (%)	7.19	5.47	5.37	5.83
Nifty 50 Arbitrage Index - Scheme Benchmark (₹)	1,24,566	3,89,635	6,76,048	13,49,546
Nifty 50 Arbitrage Index - Scheme Benchmark Returns (%)	7.18	5.22	4.73	4.86
Nifty 50 TRI - Additional Benchmark (₹)	1,31,535	4,54,311	8,94,567	20,47,897
Nifty 50 TRI - Additional Benchmark Returns (%)	18.43	15.75	16.00	13.75

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	1250000
Market Value as on June 30, 2023 (₹)	1,28,533	4,11,446	7,63,128	21,43,467
Scheme Returns (%)	13.54	8.89	9.57	9.97
Nifty 50 Hybrid composite debt 50:50 Index - Scheme Benchmark (₹)	1,28,401	4,21,198	8,03,810	22,75,272
Nifty 50 Hybrid composite debt 50:50 Index - Scheme Benchmark Returns (%)	13.33	10.50	11.66	11.05
S&P BSE Sensex TRI - Additional Benchmark (₹)	1,31,870	4,55,405	8,98,286	26,99,867
S&P BSE Sensex TRI - Additional Benchmark Returns (%)	18.98	15.92	16.17	14.11

* 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	1250000	
Market Value as on June 30, 2023 (₹)	1,29,889	4,27,987	7,94,038	20,66,800	
Scheme Returns (%)	15.74	11.59	11.17	9.31	
NIFTY Equity Savings Index - Scheme Benchmark (₹)	1,27,023	4,11,630	7,60,558	20,48,645	
NIFTY Equity Savings Index - Scheme Benchmark Returns (%)	11.11	8.92	9.43	9.15	
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,25,916	3,83,276	6,80,273	17,24,769	
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	9.33	4.12	4.97	6.02	

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	1250000	
Market Value as on June 30, 2023 (₹)	1,36,176	4,59,271	8,82,405	26,33,585	
Scheme Returns (%)	26.10	16.52	15.45	13.67	
Nifty 500 TRI - Scheme Benchmark (₹)	1,32,123	4,59,729	9,13,508	27,32,662	
Nifty 500 TRI - Scheme Benchmark Returns (%)	19.39	16.59	16.86	14.32	
Nifty 50 TRI - Additional Benchmark (₹)	1,31,535	4,54,311	8,94,567	26,51,614	
Nifty 50 TRI - Additional Benchmark Returns (%)	18.43	15.75	16.00	13.79	

HSBC Nifty 50 Index Fund		Inception Date: 15 Apr 20			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	NA	380000	
Market Value as on June 30, 2023 (₹)	1,31,311	4,52,065	NA	4,93,296	
Scheme Returns (%)	18.06	15.41	NA	16.76	
Nifty 50 TRI - Scheme Benchmark (₹)	1,31,535	4,54,311	NA	4,96,010	
Nifty 50 TRI - Scheme Benchmark Returns (%)	18.43	15.75	NA	17.13	
S&P BSE Sensex TRI - Additional Benchmark (₹)	1,31,870	4,55,405	NA	4,96,857	
S&P BSE Sensex TRI - Additional Benchmark Returns (%)	18.98	15.92	NA	17.25	

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	380000	
Market Value as on June 30, 2023 (₹)	1,29,372	4,30,211	NA	4,67,272	
Scheme Returns (%)	14.90	11.95	NA	13.17	
Nifty Next 50 TRI - Scheme Benchmark (₹)	1,29,706	4,34,551	NA	4,72,349	
Nifty Next 50 TRI - Scheme Benchmark Returns (%)	15.44	12.65	NA	13.88	
Nifty 50 TRI - Additional Benchmark (₹)	1,31,535	4,54,311	NA	4,96,010	
Nifty 50 TRI - Additional Benchmark Returns (%)	18.43	15.75	NA	17.13	

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	1250000	
Market Value as on June 30, 2023 (₹)	1,31,043	4,52,365	8,85,029	26,16,077	
Scheme Returns (%)	17.62	15.45	15.57	13.55	
Nifty 500 TRI - Scheme Benchmark (₹)	1,32,123	4,59,729	9,13,508	27,32,662	
Nifty 500 TRI - Scheme Benchmark Returns (%)	19.39	16.59	16.86	14.32	
Nifty 50 TRI - Additional Benchmark (₹)	1,31,535	4,54,311	8,94,567	26,51,614	
Nifty 50 TRI - Additional Benchmark Returns (%)	18.43	15.75	16.00	13.79	

HSBC Global Equity Climate Change Fund of Fund		Inception Date: 22 Mar 21			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	NA	NA	270000	
Market Value as on June 30, 2023 (₹)	1,30,486	NA	NA	2,73,592	
Scheme Returns (%)	16.73	NA	NA	1.14	
MSCI AC World Index TRI - Scheme Benchmark (₹)	1,34,641	NA	NA	2,97,841	
MSCI AC World Index TRI - Scheme Benchmark Returns (%)	23.57	NA	NA	8.69	
Nifty 50 TRI - Additional Benchmark (₹)	1,31,552	NA	NA	3,09,273	
Nifty 50 TRI - Additional Benchmark Returns (%)	18.47	NA	NA	12.15	

*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	1120000	
Market Value as on June 30, 2023 (₹)	1,25,492	3,67,285	6,78,770	15,67,362	
Scheme Returns (%)	8.68	1.31	4.89	7.03	
MSCI AC Asia Pacific ex Japan TRI - Scheme Benchmark (₹)	1,24,753	3,55,228	6,62,731	15,33,802	
MSCI AC Asia Pacific ex Japan TRI - Scheme Benchmark Returns (%)	7.50	-0.87	3.94	6.58	
Nifty 50 TRI - Additional Benchmark (₹)	1,31,485	4,53,980	8,93,792	21,75,198	
Nifty 50 TRI - Additional Benchmark Returns (%)	18.39	15.72	15.98	13.71	

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	1250000	
Market Value as on June 30, 2023 (₹)	1,38,177	4,04,388	6,36,332	13,57,059	
Scheme Returns (%)	29.50	7.72	2.32	1.56	
MSCI Brazil 10/40 Index TRI - Scheme Benchmark (₹)	1,43,643	4,51,338	7,54,807	18,59,557	
MSCI Brazil 10/40 Index TRI - Scheme Benchmark Returns (%)	38.80	15.30	9.13	7.40	
Nifty 50 TRI - Additional Benchmark (₹)	1,31,569	4,54,367	8,94,048	26,53,248	
Nifty 50 TRI - Additional Benchmark Returns (%)	18.51	15.77	15.99	13.80	

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	1250000	
Market Value as on June 30, 2023 (₹)	1,24,827	3,44,038	6,42,113	16,50,959	
Scheme Returns (%)	7.61	-2.93	2.68	5.21	
MSCI Emerging Markets Index TRI - Scheme Benchmark (₹)	1,26,031	3,54,289	6,51,042	16,94,736	
MSCI Emerging Markets Index TRI - Scheme Benchmark Returns (%)	9.54	-1.04	3.23	5.70	
Nifty 50 TRI - Additional Benchmark (₹)	1,31,485	4,53,854	8,93,456	26,50,391	
Nifty 50 TRI - Additional Benchmark Returns (%)	18.39	15.70	15.97	13.78	

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	1100000	
Market Value as on June 30, 2023 (₹)	1,32,484	4,45,397	8,62,460	19,48,240	
Scheme Returns (%)	19.99	14.37	14.52	12.07	
Composite Index constituting 80% of S&P BSE 200 TRI Index and 20% of CRISIL Composite Bond Fund Index - Scheme Benchmark (₹)	1,30,874	4,48,829	8,82,677	20,69,193	
Composite Index constituting 80% of S&P BSE 200 TRI Index and 20% of CRISIL Composite Bond Fund Index - Scheme Benchmark Returns (%)	17.35	14.91	15.46	13.32	
Nifty 50 TRI - Additional Benchmark (₹)	1,31,535	4,54,283	8,94,982	21,09,210	
Nifty 50 TRI - Additional Benchmark Returns (%)	18.43	15.75	16.03	13.71	
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,25,916	3,83,300	6,80,357	14,42,988	
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	9.33	4.13	4.98	5.80	

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	1100000	
Market Value as on June 30, 2023 (₹)	1,31,012	4,33,861	8,29,057	18,57,163	
Scheme Returns (%)	17.57	12.54	12.91	11.08	
CRISIL Hybrid 35+65 - Aggressive Index - Scheme Benchmark (₹)	1,29,380	4,32,336	8,38,978	19,51,444	
CRISIL Hybrid 35+65 - Aggressive Index - Scheme Benchmark Returns (%)	14.91	12.30	13.40	12.10	
Nifty 50 TRI - Additional Benchmark (₹)	1,31,535	4,54,283	8,94,982	21,09,210	
Nifty 50 TRI - Additional Benchmark Returns (%)	18.43	15.75	16.03	13.71	
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,25,916	3,83,300	6,80,357	14,42,988	
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	9.33	4.13	4.98	5.80	

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	1100000	
Market Value as on June 30, 2023 (₹)	1,25,243	3,91,851	7,00,034	14,82,540	
Scheme Returns (%)	8.26	5.60	6.12	6.37	
Composite Index constituting 10% of S&P BSE 200 Index TRI and 90% of CRISIL Composite Bond Fund Index - Scheme Benchmark (₹)	1,26,556	4,00,158	7,36,305	16,32,252	
Composite Index constituting 10% of S&P BSE 200 Index TRI and 90% of CRISIL Composite Bond Fund Index - Scheme Benchmark Returns (%)	10.36	7.01	8.14	8.38	
Nifty 50 TRI - Additional Benchmark (₹)	1,31,535	4,54,283	8,94,982	21,09,210	
Nifty 50 TRI - Additional Benchmark Returns (%)	18.43	15.75	16.03	13.71	
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,25,916	3,83,300	6,80,357	14,42,988	
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	9.33	4.13	4.98	5.80	

*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	11950	19.50	NA	NA	NA	NA	16396	18.32	
Scheme Benchmark (Nifty 500 TRI)	12390	23.90	NA	NA	NA	NA	18736	23.81	
Additional Benchmark (Nifty 50 TRI)	12291	22.91	NA	NA	NA	NA	17847	21.78	
HSBC Focused Fund - Direct Plan		Inception Date: 22-Jul-20							
HSBC Focused Fund	12010	20.10	NA	NA	NA	NA	16760	19.20	
Scheme Benchmark (Nifty 500 TRI)	12390	23.90	NA	NA	NA	NA	18736	23.81	
Additional Benchmark (Nifty 50 TRI)	12291	22.91	NA	NA	NA	NA	17847	21.78	

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	12568	25.68	18617	23.02	16605	10.66	173762	15.89	
Scheme Benchmark (NIFTY 500 TRI)	12390	23.90	20030	26.06	18963	13.64	144154	14.78	
Additional Benchmark (Nifty 50 TRI)	12291	22.91	19315	24.54	19018	13.70	135149	14.40	
HSBC Flexi Cap Fund - Direct Plan		Inception Date: 01-Jan-13							
HSBC Flexi Cap Fund	12673	26.73	19063	23.99	17253	11.51	38359	13.66	
Scheme Benchmark (NIFTY 500 TRI)	12390	23.90	20030	26.06	18963	13.64	38673	13.75	
Additional Benchmark (Nifty 50 TRI)	12291	22.91	19315	24.54	19018	13.70	36675	13.18	

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	12970	29.70	19298	24.50	NA	NA	17263	13.67	
Scheme Benchmark (NIFTY Large Midcap 250 TRI)	12772	27.72	21528	29.12	NA	NA	19309	16.70	
Additional Benchmark (Nifty 50 TRI)	12291	22.91	19315	24.54	NA	NA	17460	13.98	
HSBC Large and Mid Cap Fund - Direct Plan		Inception Date: 28-Mar-19							
HSBC Large and Mid Cap Fund	13204	32.04	19666	25.29	NA	NA	17788	14.48	
Scheme Benchmark (NIFTY Large Midcap 250 TRI)	12772	27.72	21528	29.12	NA	NA	19309	16.70	
Additional Benchmark (Nifty 50 TRI)	12291	22.91	19315	24.54	NA	NA	17460	13.98	

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	12374	23.74	17870	21.35	17244	11.50	365737	19.13	
Scheme Benchmark (Nifty 100 TRI)	12111	21.11	18855	23.54	18418	12.98	NA	NA	
Additional Benchmark (Nifty 50 TRI)	12291	22.91	19315	24.54	19018	13.70	238088	16.66	
HSBC Large Cap Fund - Direct Plan		Inception Date: 01-Jan-13							
HSBC Large Cap Fund	12490	24.90	18384	22.50	17987	12.44	35873	12.94	
Scheme Benchmark (Nifty 100 TRI)	12111	21.11	18855	23.54	18418	12.98	36931	13.25	
Additional Benchmark (Nifty 50 TRI)	12291	22.91	19315	24.54	19018	13.70	36675	13.18	

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	12338	23.38	19046	23.96	16746	10.85	226738	17.95	
Scheme Benchmark (Nifty Midcap 150 TRI)	13440	34.40	24428	34.68	21838	16.89	NA	NA	
Additional Benchmark (Nifty 50 TRI)	12291	22.91	19315	24.54	19018	13.70	148422	15.34	
HSBC Mid Cap Fund - Direct Plan		Inception Date: 01-Jan-13							
HSBC Mid Cap Fund	12441	24.41	19819	25.61	17826	12.24	58852	18.39	
Scheme Benchmark (Nifty Midcap 150 TRI)	13440	34.40	24428	34.68	21838	16.89	55499	17.73	
Additional Benchmark (Nifty 50 TRI)	12291	22.91	19315	24.54	19018	13.70	36675	13.18	

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	12212	22.12	16328	17.75	15626	9.33	40388	11.92	
Scheme Benchmark (NIFTY 50 Hybrid Composite Debt 65:35 Index)	11784	17.84	16283	17.65	17807	12.22	36756	11.07	
Additional Benchmark (Nifty 50 TRI)	12291	22.91	19315	24.54	19018	13.70	41422	12.14	
HSBC Aggressive Hybrid Fund - Direct Plan		Inception Date: 01-Jan-13							
HSBC Aggressive Hybrid Fund	12354	23.54	16841	18.97	16393	10.38	38804	13.79	
Scheme Benchmark (NIFTY 50 Hybrid Composite Debt 65:35 Index)	11784	17.84	16283	17.65	17807	12.22	31786	11.64	
Additional Benchmark (Nifty 50 TRI)	12291	22.91	19315	24.54	19018	13.70	36675	13.18	

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	14109	41.09	24372	34.58	18704	13.33	30319	7.29	
Scheme Benchmark (Nifty Infrastructure TRI)	12524	25.24	19704	25.37	19941	14.79	15543	2.84	
Additional Benchmark (Nifty 50 TRI)	12291	22.91	19315	24.54	19018	13.70	46236	10.20	
HSBC Infrastructure Fund - Direct Plan		Inception Date: 01-Jan-13							
HSBC Infrastructure Fund	14038	40.38	24726	35.22	19573	14.36	46614	15.79	
Scheme Benchmark (Nifty Infrastructure TRI)	12524	25.24	19704	25.37	19941	14.79	25595	9.36	
Additional Benchmark (Nifty 50 TRI)	12291	22.91	19315	24.54	19018	13.70	36675	13.18	

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	13386	33.86	29382	43.23	21237	16.24	51481	19.64	
Scheme Benchmark (NIFTY Small Cap 250 TRI)	13148	31.48	26608	38.57	19167	13.88	39526	16.23	
Additional Benchmark (Nifty 50 TRI)	12291	22.91	19315	24.54	19018	13.70	30685	13.05	
HSBC Small Cap Fund - Direct Plan		Inception Date: 12-May-14							
HSBC Small Cap Fund	13529	35.29	30449	44.94	22472	17.56	55357	20.59	
Scheme Benchmark (NIFTY Small Cap 250 TRI)	13148	31.48	26608	38.57	19167	13.88	39526	16.23	
Additional Benchmark (Nifty 50 TRI)	12291	22.91	19315	24.54	19018	13.70	30685	13.05	

* 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	13149	31.49	21228	28.52	17642	12.01	27057	11.88	
Scheme Benchmark (Nifty 500 TRI)	12390	23.90	20030	26.06	18963	13.64	28685	12.62	
Additional Benchmark (Nifty 50 TRI)	12291	22.91	19315	24.54	19018	13.70	27110	11.91	
HSBC Business Cycles Fund - Direct Plan		Inception Date: 20-Aug-14							
HSBC Business Cycles Fund	13290	32.90	21907	29.88	18518	13.10	29123	12.81	
Scheme Benchmark (Nifty 500 TRI)	12390	23.90	20030	26.06	18963	13.64	28685	12.62	
Additional Benchmark (Nifty 50 TRI)	12291	22.91	19315	24.54	19018	13.70	27110	11.91	

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	13182	31.82	21813	29.69	19134	13.84	66925	15.14	
Scheme Benchmark (Nifty 500 TRI)	12390	23.90	20030	26.06	18963	13.64	43425	11.51	
Additional Benchmark (Nifty 50 TRI)	12291	22.91	19315	24.54	19018	13.70	43095	11.44	
HSBC Value Fund - Direct Plan		Inception Date: 01-Jan-13							
HSBC Value Fund	13311	33.11	22453	30.95	20079	14.94	59661	18.55	
Scheme Benchmark (Nifty 500 TRI)	12390	23.90	20030	26.06	18963	13.64	38673	13.75	
Additional Benchmark (Nifty 50 TRI)	12291	22.91	19315	24.54	19018	13.70	36675	13.18	

Fund Manager - Praveen Ayathan Effective 30 Jun 2014. Total Schemes Managed - 3

Fund Manager - Ritesh Jain Effective 26 Nov 2022. Total Schemes Managed - 6

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	10559	5.59	11315	4.20	12723	4.93	16529	5.74	
Scheme Benchmark (Nifty 50 Arbitrage Index)	10610	6.10	11379	4.40	12616	4.75	15995	5.35	
Additional Benchmark (Nifty 50 TRI)	12291	22.91	19315	24.54	19018	13.70	28155	12.18	
HSBC Arbitrage Fund - Direct Plan		Inception Date: 30-Jun-14							
HSBC Arbitrage Fund	10629	6.29	11539	4.89	13116	5.57	17460	6.38	
Scheme Benchmark (Nifty 50 Arbitrage Index)	10610	6.10	11379	4.40	12616	4.75	15995	5.35	
Additional Benchmark (Nifty 50 TRI)	12291	22.91	19315	24.54	19018	13.70	28155	12.18	

Fund Manager - Neelotpal Sahai Effective 26 Nov 2022. Total Schemes Managed - 4

Fund Manager - Ritesh Jain Effective 26 Nov 2022. Total Schemes Managed - 6

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	11260	12.60	13214	9.74	14294	7.40	33361	10.20	
Scheme Benchmark (Nifty 50 Hybrid composite debt 50:50 Index)	11566	15.66	15099	14.72	17162	11.39	34409	10.48	
Additional Benchmark (S&P BSE Sensex TRI)	12367	23.67	19263	24.43	19404	14.16	42530	12.38	
HSBC Balanced Advantage Fund - Direct Plan		Inception Date: 01-Jan-13							
HSBC Balanced Advantage Fund	11413	14.13	13761	11.23	15244	8.79	31270	11.47	
Scheme Benchmark (Nifty 50 Hybrid composite debt 50:50 Index)	11566	15.66	15099	14.72	17162	11.39	29537	10.87	
Additional Benchmark (S&P BSE Sensex TRI)	12367	23.67	19263	24.43	19404	14.16	37990	13.56	

* 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 - Ritesh Jain Effective 26 Nov 2022. Total Schemes Managed - 6

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	11304	13.04	15172	14.91	14731	8.05	25337	8.27	
Scheme Benchmark (NIFTY Equity Savings Index)	11214	12.14	13906	11.62	15449	9.08	29217	9.59	
Additional Benchmark (CRISIL 10 Year Gilt Index)	10928	9.28	10959	3.10	13872	6.76	21562	6.78	
HSBC Equity Savings Fund - Direct Plan		Inception Date: 01-Jan-13							
HSBC Equity Savings Fund	11405	14.05	15577	15.92	15401	9.01	24913	9.08	
Scheme Benchmark (NIFTY Equity Savings Index)	11214	12.14	13906	11.62	15449	9.08	25484	9.32	
Additional Benchmark (CRISIL 10 Year Gilt Index)	10928	9.28	10959	3.10	13872	6.76	19068	6.34	

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	12862	28.62	18691	23.18	16262	10.20	88570	13.40	
Scheme Benchmark (Nifty 500 TRI)	12390	23.90	20030	26.06	18963	13.64	75816	12.39	
Additional Benchmark (Nifty 50 TRI)	12291	22.91	19315	24.54	19018	13.70	77281	12.51	
HSBC ELSS Fund - Direct Plan		Inception Date: 01-Jan-13							
HSBC ELSS Fund	12966	29.66	19112	24.10	16818	10.94	40162	14.16	
Scheme Benchmark (Nifty 500 TRI)	12390	23.90	20030	26.06	18963	13.64	38673	13.75	
Additional Benchmark (Nifty 50 TRI)	12291	22.91	19315	24.54	19018	13.70	36675	13.18	

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	12215	22.15	18901	23.64	NA	NA	21774	27.45	
Scheme Benchmark (Nifty 50 TRI)	12291	22.91	19315	24.54	NA	NA	22328	28.45	
Additional Benchmark (S&P BSE Sensex TRI)	12367	23.67	19263	24.43	NA	NA	22175	28.18	
HSBC Nifty 50 Index Fund - Direct Plan		Inception Date: 15-Apr-20							
HSBC Nifty 50 Index Fund	12246	22.46	19112	24.10	NA	NA	22038	27.93	
Scheme Benchmark (Nifty 50 TRI)	12291	22.91	19315	24.54	NA	NA	22328	28.45	
Additional Benchmark (S&P BSE Sensex TRI)	12367	23.67	19263	24.43	NA	NA	22175	28.18	

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	11923	19.23	16873	19.05	NA	NA	18807	21.76	
Scheme Benchmark (Nifty Next 50 TRI)	12064	20.64	17435	20.36	NA	NA	19478	23.10	
Additional Benchmark (Nifty 50 TRI)	12291	22.91	19315	24.54	NA	NA	22328	28.45	
HSBC Nifty Next 50 Index Fund - Direct Plan		Inception Date: 15-Apr-20							
HSBC Nifty Next 50 Index Fund	11977	19.77	17102	19.59	NA	NA	19081	22.31	
Scheme Benchmark (Nifty Next 50 TRI)	12064	20.64	17435	20.36	NA	NA	19478	23.10	
Additional Benchmark (Nifty 50 TRI)	12291	22.91	19315	24.54	NA	NA	22328	28.45	

*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	12057	20.57	18666	23.13	16832	10.96	60082	11.49	
Scheme Benchmark (Nifty 500 TRI)	12390	23.90	20030	26.06	18963	13.64	59809	11.45	
Additional Benchmark (Nifty 50 TRI)	12291	22.91	19315	24.54	19018	13.70	58715	11.33	
HSBC Tax Saver Equity Fund - Direct Plan		Inception Date: 01-Jan-13							
HSBC Tax Saver Equity Fund	12202	22.02	19372	24.66	17835	12.25	39063	13.86	
Scheme Benchmark (Nifty 500 TRI)	12390	23.90	20030	26.06	18963	13.64	38673	13.75	
Additional Benchmark (Nifty 50 TRI)	12291	22.91	19315	24.54	19018	13.70	36675	13.18	

Fund Manager - Sonal Gupta Effective 02 Dec 2022. Total Schemes Managed - 5
Fund Manager - Kapil Lal Punjabi Effective 22 Mar 2021. Total Schemes Managed - 9

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	11961	19.61	NA	NA	NA	NA	9375	-2.80	
Scheme Benchmark (MSCI AC World TRI)	12111	21.11	NA	NA	NA	NA	11949	8.15	
Additional Benchmark (Nifty 50 TRI)	12291	22.91	NA	NA	NA	NA	13395	13.72	
HSBC Global Equity Climate Change Fund of Fund - Direct Plan		Inception Date: 22-Mar-21							
HSBC Global Equity Climate Change Fund of Fund	12054	20.54	NA	NA	NA	NA	9545	-2.03	
Scheme Benchmark (MSCI AC World Index TRI)	12111	21.11	NA	NA	NA	NA	11949	8.15	
Additional Benchmark (Nifty 50 TRI)	12291	22.91	NA	NA	NA	NA	13395	13.72	

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	10450	4.50	12110	6.59	12807	5.07	17864	6.40	
Scheme Benchmark (MSCI AC Asia Pacific ex Japan TRI)	10476	4.76	11691	5.35	12962	5.32	19079	7.15	
Additional Benchmark (Nifty 50 TRI)	12291	22.91	19315	24.54	19018	13.70	34815	14.27	
HSBC Asia Pacific (Ex Japan) Dividend Yield Fund - Direct Plan		Inception Date: 24-Feb-14							
HSBC Asia Pacific (Ex Japan) Dividend Yield Fund	10531	5.31	12390	7.41	13297	5.86	19123	7.18	
Scheme Benchmark (MSCI AC Asia Pacific ex Japan TRI)	10476	4.76	11691	5.35	12962	5.32	19079	7.15	
Additional Benchmark (Nifty 50 TRI)	12291	22.91	19315	24.54	19018	13.70	34815	14.27	

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	12558	25.58	11659	5.25	11117	2.14	7333	-2.52	
Scheme Benchmark (MSCI Brazil 10/40 Index TRI)	13549	35.49	14715	13.74	15838	9.62	15044	3.42	
Additional Benchmark (Nifty 50 TRI)	12291	22.91	19315	24.54	19018	13.70	40199	12.12	
HSBC Brazil Fund - Direct Plan		Inception Date: 02-Jan-13							
HSBC Brazil Fund	12654	26.54	11936	6.08	11555	2.93	7910	-2.21	
Scheme Benchmark (MSCI Brazil 10/40 Index TRI)	13549	35.49	14715	13.74	15838	9.62	14695	3.74	
Additional Benchmark (Nifty 50 TRI)	12291	22.91	19315	24.54	19018	13.70	36416	13.10	

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	9949	-0.51	11284	4.11	12143	3.95	16855	3.47
Scheme Benchmark (MSCI Emerging Markets Index TRI)	10575	5.75	11633	5.17	12550	4.64	27657	6.88
Additional Benchmark (Nifty 50 TRI)	12291	22.91	19315	24.54	19018	13.70	51192	11.27
HSBC Global Emerging Markets Fund - Direct Plan		Inception Date: 02-Jan-13						
HSBC Global Emerging Markets Fund	10019	0.19	11529	4.86	12583	4.70	16074	4.63
Scheme Benchmark (MSCI Emerging Markets Index TRI)	10575	5.75	11633	5.17	12550	4.64	17893	5.70
Additional Benchmark (Nifty 50 TRI)	12291	22.91	19315	24.54	19018	13.70	36416	13.10

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	12275	22.75	17895	21.41	16914	11.07	29392	12.47
Scheme Benchmark (Composite Index constituting 80% of S&P BSE 200 TRI Index and 20% of CRISIL Composite Bond Fund Index)	12165	21.65	18544	22.86	18617	13.22	32731	13.80
Additional Benchmark (Nifty 50 TRI)	12291	22.91	19315	24.54	19018	13.70	32141	13.57
Additional Benchmark (CRISIL 10 Year Gilt Index)	10928	9.28	10959	3.10	13872	6.76	18734	7.08
HSBC Managed Solutions India – Growth - Direct Plan		Inception Date: 30-Apr-14						
HSBC Managed Solutions India – Growth	12346	23.46	18126	21.93	17241	11.50	30301	12.85
Scheme Benchmark (Composite Index constituting 80% of S&P BSE 200 TRI Index and 20% of CRISIL Composite Bond Fund Index)	12165	21.65	18544	22.86	18617	13.22	32731	13.80
Additional Benchmark (Nifty 50 TRI)	12291	22.91	19315	24.54	19018	13.70	32141	13.57
Additional Benchmark (CRISIL 10 Year Gilt Index)	10928	9.28	10959	3.10	13872	6.76	18734	7.08

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	11935	19.35	16442	18.03	16130	10.02	26588	11.25
Scheme Benchmark (CRISIL Hybrid 35+65 - Aggressive Fund Index)	11806	18.06	16486	18.13	17851	12.27	30015	12.73
Additional Benchmark (Nifty 50 TRI)	12291	22.91	19315	24.54	19018	13.70	32141	13.57
Additional Benchmark (CRISIL 10 Year Gilt Index)	10928	9.28	10959	3.10	13872	6.76	18734	7.08
HSBC Managed Solutions India – Moderate - Direct Plan		Inception Date: 30-Apr-14						
HSBC Managed Solutions India – Moderate	12027	20.27	16768	18.80	16606	10.66	27659	11.73
Scheme Benchmark (CRISIL Hybrid 35+65 - Aggressive Fund Index)	11806	18.06	16486	18.13	17851	12.27	30015	12.73
Additional Benchmark (Nifty 50 TRI)	12291	22.91	19315	24.54	19018	13.70	32141	13.57
Additional Benchmark (CRISIL 10 Year Gilt Index)	10928	9.28	10959	3.10	13872	6.76	18734	7.08

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	10767	7.67	12077	6.49	13229	5.75	18423	6.89
Scheme Benchmark (Composite Index constituting 10% of S&P BSE 200 Index TRI and 90% of CRISIL Composite Bond Fund Index)	11129	11.29	12619	8.06	15309	8.88	22582	9.29
Additional Benchmark (Nifty 50 TRI)	12291	22.91	19315	24.54	19018	13.70	32141	13.57
Additional Benchmark (CRISIL 10 Year Gilt Index)	10928	9.28	10959	3.10	13872	6.76	18734	7.08
HSBC Managed Solutions India – Conservative - Direct Plan		Inception Date: 30-Apr-14						
HSBC Managed Solutions India – Conservative	10849	8.49	12352	7.30	13680	6.46	19250	7.40
Scheme Benchmark (Composite Index constituting 10% of S&P BSE 200 Index TRI and 90% of CRISIL Composite Bond Fund Index)	11129	11.29	12619	8.06	15309	8.88	22582	9.29
Additional Benchmark (Nifty 50 TRI)	12291	22.91	19315	24.54	19018	13.70	32141	13.57
Additional Benchmark (CRISIL 10 Year Gilt Index)	10928	9.28	10959	3.10	13872	6.76	18734	7.08

Fund Manager - Kapil Lal Punjabi Effective 14 May 2014. Total Schemes Managed - 9
Fund Manager - Shriram Ramanathan Effective 26 Nov 2022. Total Schemes Managed - 11

Inception Date: 04-Dec-02														
Fund / Benchmark (Value of ₹10,000 invested)	7 Days		15 Days		30 Days		1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Liquid Fund	10012	6.28	10024	6.53	10050	6.54	10640	6.40	11369	4.37	12888	5.20	22801	7.04
Scheme Benchmark (Nifty Liquid Index B-I)	10013	6.77	10026	6.95	10053	6.92	10668	6.68	11443	4.60	12973	5.34	23076	7.14
Additional Benchmark (CRISIL 1 Year T Bill Index)	10013	8.50	10028	7.60	10053	6.86	10645	6.45	11355	4.33	13206	5.71	21632	6.57
Inception Date: 01-Jan-13														
HSBC Liquid Fund	10012	6.38	10025	6.63	10051	6.64	10649	6.49	11395	4.45	12933	5.27	19901	6.77
Scheme Benchmark (Nifty Liquid Index B-I)	10013	6.77	10026	6.95	10053	6.92	10668	6.68	11443	4.60	12973	5.34	19891	6.77
Additional Benchmark (CRISIL 1 Year T Bill Index)	10016	8.50	10028	7.60	10053	6.86	10645	6.45	11355	4.33	13206	5.71	19160	6.39

Fund Manager - Ritesh Jain Effective 26 Nov 2022. Total Schemes Managed - 6
Fund Manager - Kapil Lal Punjabi Effective 31 Mar 2022. Total Schemes Managed - 9

Inception Date: 31-Mar-22									
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC CRISIL IBX 50-50 Gilt Plus Apr 2028 Index Fund	10784	7.84	NA	NA	NA	NA	10635	5.05	
Scheme Benchmark (CRISIL IBX 50:50 Gilt Plus SDL Index - April 2028)	10857	8.57	NA	NA	NA	NA	10662	5.27	
Additional Benchmark (CRISIL 10 year Gilt Index)	10928	9.28	NA	NA	NA	NA	10655	5.21	
Inception Date: 31-Mar-22									
HSBC CRISIL IBX 50-50 Gilt Plus Apr 2028 Index Fund	10806	8.06	NA	NA	NA	NA	10662	5.27	
Scheme Benchmark (CRISIL IBX 50:50 Gilt Plus SDL Index - April 2028)	10857	8.57	NA	NA	NA	NA	10662	5.27	
Additional Benchmark (CRISIL 10 year Gilt Index)	10928	9.28	NA	NA	NA	NA	10655	5.21	

Fund Manager - Jalpan Shah Effective 26 Nov 2022. Total Schemes Managed - 7
Fund Manager - Shriram Ramanathan Effective 26 Nov 2022. Total Schemes Managed - 11

Inception Date: 10-Dec-02									
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Medium to Long Duration Fund	10620	6.20	10840	2.73	13416	6.05	36760	6.53	
Scheme Benchmark (NIFTY Medium to Long Duration Debt Index B-III)	10988	9.88	12567	7.91	14851	8.22	43819	7.45	
Additional Benchmark (CRISIL 10 year Gilt Index)	10928	9.28	10959	3.10	13872	6.76	32836	5.95	
Inception Date: 07-Jan-13									
HSBC Medium to Long Duration Fund	10730	7.30	11137	3.66	14004	6.96	19987	6.83	
Scheme Benchmark (NIFTY Medium to Long Duration Debt Index B-III)	10988	9.88	12567	7.91	14851	8.22	22578	8.08	
Additional Benchmark (CRISIL 10 year Gilt Index)	10928	9.28	10959	3.10	13872	6.76	18927	6.28	

Fund Manager - Ritesh Jain Effective 26 Nov 2022. Total Schemes Managed - 6
Fund Manager - Cheenu Gupta Effective 26 Nov 2022. Total Schemes Managed - 8

Inception Date: 24-Feb-04									
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Conservative Hybrid Fund	11081	10.81	12571	7.92	14205	7.26	47493	8.38	
Scheme Benchmark (NIFTY 50 Hybrid Composite Debt 15:85 Index)	11058	10.58	12590	7.98	15446	9.07	47389	8.37	
Additional Benchmark (CRISIL 10 year Gilt Index)	10928	9.28	10959	3.10	13872	6.76	28578	5.57	
Inception Date: 11-Jan-13									
HSBC Conservative Hybrid Fund	11139	11.39	12840	8.69	14751	8.08	23060	8.31	
Scheme Benchmark (NIFTY 50 Hybrid Composite Debt 15:85 Index)	11058	10.58	12590	7.98	15446	9.07	24029	8.73	
Additional Benchmark (CRISIL 10 year Gilt Index)	10928	9.28	10959	3.10	13872	6.76	18870	6.25	

Fund Manager - Kapil Lal Punjabi Effective 22 May 2019. Total Schemes Managed - 9
Fund Manager - Mahesh Chhabria Effective 26 Nov 2022. Total Schemes Managed - 4

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	10599	5.99	11288	4.12	NA	NA	11797	4.10
Scheme Benchmark (NIFTY 1D Rate Index)	10617	6.17	11346	4.30	NA	NA	11928	4.38
Additional Benchmark (CRISIL 1 Year T Bill Index)	10645	6.45	11355	4.33	NA	NA	12330	5.23
HSBC Overnight Fund - Direct Plan		Inception Date: 22-May-19						
HSBC Overnight Fund	10611	6.11	11326	4.24	NA	NA	11909	4.34
Scheme Benchmark (NIFTY 1D Rate Index)	10617	6.17	11346	4.30	NA	NA	11928	4.38
Additional Benchmark (CRISIL 1 Year T Bill Index)	10645	6.45	11355	4.33	NA	NA	12330	5.23

Fund Manager - Mahesh Chhabria Effective 26 Nov 2022. Total Schemes Managed - 4
Fund Manager - Jalpan Shah Effective 26 Nov 2022. Total Schemes Managed - 7

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	10643	6.43	11398	4.46	NA	NA	11751	4.83
Scheme Benchmark (NIFTY Ultra Short Duration Debt Index B-I)	10710	7.10	11620	5.13	NA	NA	11980	5.42
Additional Benchmark (NIFTY Ultra Short Duration Debt Index)	10711	7.11	11597	5.06	NA	NA	11932	5.30
Additional Benchmark (CRISIL 1 Year T Bill Index)	10645	6.45	11355	4.33	NA	NA	11755	4.84
HSBC Ultra Short Duration Fund - Direct Plan		Inception Date: 29-Jan-20						
HSBC Ultra Short Duration Fund	10670	6.70	11467	4.67	NA	NA	11845	5.08
Scheme Benchmark (NIFTY Ultra Short Duration Debt Index B-I)	10710	7.10	11620	5.13	NA	NA	11980	5.42
Additional Benchmark (NIFTY Ultra Short Duration Debt Index)	10711	7.11	11597	5.06	NA	NA	11932	5.30
Additional Benchmark (CRISIL 1 Year T Bill Index)	10645	6.45	11355	4.33	NA	NA	11755	4.84

Fund Manager - Jalpan Shah Effective 30 May 2016. Total Schemes Managed - 7
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	10607	6.07	11159	3.72	13738	6.55	25487	7.60
Scheme Benchmark (NIFTY Composite Debt Index A-III)	10800	8.00	11473	4.69	14490	7.69	25597	7.64
Additional Benchmark (CRISIL 10 year Gilt Index)	10928	9.28	10959	3.10	13872	6.76	21950	6.35
HSBC Dynamic Bond Fund - Direct Plan		Inception Date: 01-Jan-13						
HSBC Dynamic Bond Fund	10662	6.62	11298	4.15	14116	7.13	22454	8.01
Scheme Benchmark (NIFTY Composite Debt Index A-III)	10800	8.00	11473	4.69	14490	7.69	21647	7.63
Additional Benchmark (CRISIL 10 year Gilt Index)	10928	9.28	10959	3.10	13872	6.76	19068	6.34

Fund Manager - Mahesh Chhabria Effective 26 Nov 2022. Total Schemes Managed - 4
Fund Manager - Jalpan Shah Effective 30 May 2016. Total Schemes Managed - 7

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	10644	6.44	11216	3.90	13555	6.27	21004	7.11
Scheme Benchmark (NIFTY Banking & PSU Debt Index)	10697	6.97	11549	4.92	14032	7.00	21990	7.57
Additional Benchmark (CRISIL 10 year Gilt Index)	10928	9.28	10959	3.10	13872	6.76	19799	6.53
HSBC Banking and PSU Debt Fund - Direct Plan		Inception Date: 01-Jan-13						
HSBC Banking and PSU Debt Fund	10685	6.85	11346	4.30	13824	6.68	21417	7.52
Scheme Benchmark (NIFTY Banking & PSU Debt Index)	10697	6.97	11549	4.92	14032	7.00	21352	7.49
Additional Benchmark (CRISIL 10 year Gilt Index)	10928	9.28	10959	3.10	13872	6.76	19068	6.34

Fund Manager - Shriram Ramanathan Effective 24 Nov 2012. Total Schemes Managed - 11
Fund Manager - Mahesh Chhabria Effective 26 Nov 2022. Total Schemes Managed - 4

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	10623	6.23	11711	5.41	12858	5.15	23903	7.17	
Scheme Benchmark (NIFTY Low Duration Debt Index B-I)	10719	7.19	11680	5.31	13669	6.44	25581	7.75	
Additional Benchmark (CRISIL 1 Year T Bill Index)	10645	6.45	11355	4.33	13206	5.71	22122	6.52	
HSBC Low Duration Fund - Direct Plan		Inception Date: 01-Jan-13							
HSBC Low Duration Fund	10677	6.77	12112	6.60	13464	6.12	21146	7.39	
Scheme Benchmark (NIFTY Low Duration Debt Index B-I)	10719	7.19	11680	5.31	13669	6.44	21188	7.41	
Additional Benchmark (CRISIL 1 Year T Bill Index)	10645	6.45	11355	4.33	13206	5.71	19160	6.39	

Fund Manager - Jalpan Shah Effective 03 Apr 2017. Total Schemes Managed - 7
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	10762	7.62	11401	4.47	14579	7.82	62908	7.25	
Scheme Benchmark (NIFTY Corporate Bond Index B-III)	10767	7.67	12046	6.40	14490	7.69	NA	NA	
Additional Benchmark (CRISIL 10 year Gilt Index)	10928	9.28	10959	3.10	13872	6.76	NA	NA	
HSBC Corporate Bond Fund - Direct Plan		Inception Date: 01-Jan-13							
HSBC Corporate Bond Fund	10798	7.98	11519	4.83	14820	8.18	21699	7.66	
Scheme Benchmark (NIFTY Corporate Bond Index B-III)	10767	7.67	12046	6.40	14490	7.69	22599	8.08	
Additional Benchmark (CRISIL 10 year Gilt Index)	10928	9.28	10959	3.10	13872	6.76	19068	6.34	

Fund Manager - Kapil Lal Punjabi Effective 26 Nov 2022. Total Schemes Managed - 9
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	10624	6.24	11275	4.08	13118	5.57	34316	7.13	
Scheme Benchmark (Nifty Money Market Index B-I)	10679	6.79	11461	4.65	13149	5.62	36037	7.43	
Additional Benchmark (CRISIL 1 Year T Bill Index)	10645	6.45	11355	4.33	13206	5.71	28547	6.04	
HSBC Money Market Fund - Direct Plan		Inception Date: 01-Jan-13							
HSBC Money Market Fund	10668	6.68	11430	4.55	13426	6.06	21259	7.45	
Scheme Benchmark (Nifty Money Market Index B-I)	10679	6.79	11461	4.65	13149	5.62	20254	6.95	
Additional Benchmark (CRISIL 1 Year T Bill Index)	10645	6.45	11355	4.33	13206	5.71	19160	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 - 9

HSBC Credit Risk Fund - Regular Plan		Inception Date: 08-Oct-09							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Credit Risk Fund	10628	6.28	12075	6.49	12493	4.55	24968	6.89	
Scheme Benchmark (NIFTY Credit Risk Bond Index C-III)	11008	10.08	12695	8.28	15320	8.90	33189	9.13	
Additional Benchmark (CRISIL 10 year Gilt Index)	10928	9.28	10959	3.10	13872	6.76	22787	6.18	
HSBC Credit Risk Fund - Direct Fund		Inception Date: 01-Jan-13							
HSBC Credit Risk Fund - Direct Plan	10714	7.14	12396	7.42	12998	5.38	20704	7.18	
Scheme Benchmark (NIFTY Credit Risk Bond Index C-III)	11008	10.08	12695	8.28	15320	8.90	25524	9.34	
Additional Benchmark (CRISIL 10 year Gilt Index)	10928	9.28	10959	3.10	13872	6.76	19068	6.34	

Fund Manager - Jalpan Shah Effective 30 May 2016. Total Schemes Managed - 7

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	10610	6.10	11320	4.22	13080	5.51	21501	6.87	
Scheme Benchmark (NIFTY Short Duration Debt Index B-II)	10746	7.46	11835	5.78	14083	7.08	24038	7.91	
Additional Benchmark (CRISIL 10 year Gilt Index)	10928	9.28	10959	3.10	13872	6.76	21082	6.69	
HSBC Short Duration Fund - Direct Plan		Inception Date: 01-Jan-13							
HSBC Short Duration Fund	10661	6.61	11464	4.66	13944	6.87	21712	7.66	
Scheme Benchmark (NIFTY Short Duration Debt Index B-II)	10746	7.46	11835	5.78	14083	7.08	21787	7.70	
Additional Benchmark (CRISIL 10 year Gilt Index)	10928	9.28	10959	3.10	13872	6.76	19068	6.34	

Fund Manager - Jalpan Shah Effective 30 May 2016. Total Schemes Managed - 7

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	10587	5.87	10939	3.04	13489	6.16	57526	7.81	
Scheme Benchmark (NIFTY All Duration G-Sec Index)	10937	9.37	11357	4.33	14768	8.10	NA	NA	
Additional Benchmark (CRISIL 10 year Gilt Index)	10928	9.28	10959	3.10	13872	6.76	NA	NA	
HSBC Gilt Fund - Direct Plan		Inception Date: 01-Jan-13							
HSBC Gilt Fund	10715	7.15	11338	4.28	14337	7.46	24190	8.78	
Scheme Benchmark (NIFTY All Duration G-Sec Index)	10937	9.37	11357	4.33	14768	8.10	20891	7.27	
Additional Benchmark (CRISIL 10 year Gilt Index)	10928	9.28	10959	3.10	13872	6.76	19068	6.34	

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

Fund Manager - Kapil Lal Punjabi Effective 26 Nov 2022. Total Schemes Managed - 9

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	10722	7.22	11874	5.89	13543	6.25	17485	6.87	
Scheme Benchmark (NIFTY Medium Duration Debt Index B-III)	10907	9.07	12295	7.13	14605	7.86	18661	7.70	
Additional Benchmark (CRISIL 10 year Gilt Index)	10928	9.28	10959	3.10	13872	6.76	16554	6.18	
HSBC Medium Duration Fund - Direct Plan		Inception Date: 02-Feb-15							
HSBC Medium Duration Fund	10807	8.07	12190	6.82	14150	7.18	18816	7.81	
Scheme Benchmark (NIFTY Medium Duration Debt Index B-III)	10907	9.07	12295	7.13	14605	7.86	18661	7.70	
Additional Benchmark (CRISIL 10 year Gilt Index)	10928	9.28	10959	3.10	13872	6.76	16554	6.18	

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 June 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			
30-Jun-23	0.06	0.06	10.5185
26-May-23	0.06	0.06	10.5113
28-Apr-23	0.06	0.06	10.5111
HSBC Arbitrage Fund - Regular Plan - Monthly IDCW			
26-May-23	0.05	0.05	10.3304
28-Apr-23	0.05	0.05	10.3265
31-Mar-23	0.04	0.04	10.3054
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-May-23	0.1600	0.1600	27.1393
25-Apr-23	0.1600	0.1600	26.0688
27-Mar-23	0.1600	0.1600	25.3971
HSBC Aggressive Hybrid Fund-Regular Plan - IDCW			
25-May-23	0.1400	0.1400	23.4795
25-Apr-23	0.1400	0.1400	22.5740
27-Mar-23	0.1400	0.1400	22.0117
HSBC Balanced Advantage Fund-Direct Plan - IDCW			
25-May-23	0.1200	0.1200	19.9838
25-Apr-23	0.1200	0.1200	19.7222
27-Mar-23	0.1200	0.1200	19.2542
HSBC Balanced Advantage Fund-Regular Plan - IDCW			
25-May-23	0.1100	0.1100	17.3932
25-Apr-23	0.1100	0.1100	17.1899
27-Mar-23	0.1100	0.1100	16.8052
HSBC Equity Savings Fund-Direct Plan - Quarterly IDCW			
26-Jun-23	0.2800	0.2800	15.5448
27-Mar-23	0.2600	0.2600	14.7425
26-Dec-22	0.1900	0.1900	14.8741
HSBC Equity Savings Fund-Regular Plan - Quarterly IDCW			
26-Jun-23	0.2500	0.2500	14.3332
27-Mar-23	0.2400	0.2400	13.6237
26-Dec-22	0.1800	0.1800	13.7805
HSBC Equity Savings Fund-Direct Plan - Monthly IDCW			
26-Jun-23	0.0900	0.0900	14.8460
25-May-23	0.0900	0.0900	14.6749
25-Apr-23	0.0900	0.0900	14.3511
HSBC Equity Savings Fund-Regular Plan - Monthly IDCW			
26-Jun-23	0.0800	0.0800	13.3188
25-May-23	0.0800	0.0800	13.1748
25-Apr-23	0.0800	0.0800	12.8928
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 - 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			
26-Jun-23	5.5769	5.5769	1000.0013
25-May-23	5.3975	5.3975	1000.0013
25-Apr-23	5.2358	5.2358	1000.0013
HSBC Overnight Fund-Regular Plan - Monthly IDCW			
26-Jun-23	5.4887	5.4887	1000.0013
25-May-23	5.3153	5.3153	1000.0013
25-Apr-23	5.1558	5.1558	1000.0013
HSBC Liquid Fund-Direct Plan - Monthly IDCW			
26-Jun-23	6.0676	6.0676	1037.8864
25-May-23	5.9828	5.9828	1037.8864
25-Apr-23	6.4593	6.4593	1037.8864
HSBC Liquid Fund-Regular Plan - Monthly IDCW			
26-Jun-23	5.7722	5.7722	1002.3019
25-May-23	5.6951	5.6951	1002.3019
25-Apr-23	6.1574	6.1574	1002.3019
HSBC Banking and PSU Debt Fund-Direct Plan - Monthly IDCW			
26-Jun-23	0.0700	0.0700	11.3566
25-May-23	0.0700	0.0700	11.3905
25-Apr-23	0.0700	0.0700	11.3847
HSBC Banking and PSU Debt Fund-Regular Plan - Monthly IDCW			
26-Jun-23	0.0700	0.0700	10.8081
25-May-23	0.0700	0.0700	10.8473
25-Apr-23	0.0700	0.0700	10.8485
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
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

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

Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW NAV
HSBC Credit Risk Fund -Direct Plan - IDCW			
26-Jun-23	0.045	0.045	11.0977
25-May-23	0.03	0.03	11.0785
25-Apr-23	0.03	0.03	11.0379
HSBC Credit Risk Fund -Regular Plan - IDCW			
26-Jun-23	0.04	0.04	10.3031
25-May-23	0.03	0.03	10.2948
25-Apr-23	0.03	0.03	10.266
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			
26-Jun-23	6.1584	6.1584	1017.5406
25-May-23	6.1012	6.1012	1017.4834
25-Apr-23	7.3334	7.3334	1018.7156
HSBC Ultra Short Duration Fund -Regular Plan - IDCW			
26-Jun-23	6.0185	6.0185	1033.0018
25-May-23	5.9752	5.9752	1032.9585
25-Apr-23	7.2334	7.2334	1034.2167
HSBC Short Duration Fund-Direct Plan - Monthly IDCW			
26-Jun-23	0.0436	0.0436	11.7593
25-May-23	0.0811	0.0811	11.7968
25-Apr-23	0.1151	0.1151	11.8308
HSBC Short Duration Fund-Regular Plan - Monthly IDCW			
26-Jun-23	0.0364	0.0364	11.0832
25-May-23	0.0721	0.0721	11.1189
25-Apr-23	0.1043	0.1043	11.1511
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			
26-Jun-23	0.0655	0.0655	11.1154
25-May-23	0.0701	0.0701	11.1200
25-Apr-23	0.0923	0.0923	11.1422
HSBC Low Duration Fund-Regular Plan - Monthly IDCW			
26-Jun-23	0.0577	0.0577	10.3976
25-May-23	0.0622	0.0622	10.4021
25-Apr-23	0.0831	0.0831	10.4230
HSBC Medium Duration Fund-Direct Plan - Monthly IDCW			
25-May-23	0.0700	0.0700	11.5916
25-Apr-23	0.0700	0.0700	11.5623
27-Mar-23	0.0700	0.0700	11.4993
HSBC Medium Duration Fund-Regular Plan - Monthly IDCW			
25-May-23	0.0700	0.0700	10.7281
25-Apr-23	0.0700	0.0700	10.7124
27-Mar-23	0.0700	0.0700	10.6650

Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW NAV
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			
26-Jun-23	0.0721	0.0721	12.2612
25-May-23	0.0755	0.0755	12.2646
25-Apr-23	0.0982	0.0982	12.2873
HSBC Money Market Fund - Regular Plan - Monthly IDCW			
26-Jun-23	0.0652	0.0652	11.6049
25-May-23	0.0686	0.0686	11.6083
25-Apr-23	0.0902	0.0902	11.6299
HSBC Conservative Hybrid Fund -Direct Plan - Monthly IDCW			
26-Jun-23	0.1000	0.1000	16.3255
25-May-23	0.1000	0.1000	16.2468
25-Apr-23	0.0900	0.0900	16.0216
HSBC Conservative Hybrid Fund -Regular - Monthly IDCW			
26-Jun-23	0.0750	0.0750	12.4829
25-May-23	0.0750	0.0750	12.4302
25-Apr-23	0.0500	0.0500	12.2474
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
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

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

Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW NAV
HSBC Dynamic Bond Fund - Direct Monthly IDCW			
26-Jun-23	0.0298	0.0298	12.7365
25-May-23	0.0969	0.0969	12.8036
25-Apr-23	0.1403	0.1403	12.8470
HSBC Dynamic Bond Fund - Regular Monthly IDCW			
26-Jun-23	0.0207	0.0207	10.6905
25-May-23	0.0772	0.0772	10.7470
25-Apr-23	0.1138	0.1138	10.7836
HSBC Asia Pacific (Ex Japan) Div Yield Fund - Direct IDCW			
27-Feb-23	1.500	1.500	17.5205
28-Feb-22	1.500	1.500	19.9776
HSBC Asia Pacific (Ex Japan) Div Yield Fund - Regular IDCW			
27-Feb-23	1.500	1.500	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 Equity Fund- Regular - IDCW			
25-Jul-22	1.00	1.00	14.3455
26-Jul-21	0.65	0.65	14.5068
HSBC Focused Equity Fund- Direct - IDCW			
25-Jul-22	1.04	1.04	14.8246
26-Jul-21	0.66	0.66	14.7497
HSBC Tax Saver Equity Fund- Regular - IDCW			
25-Jan-23	2.2500	2.2500	26.4915
25-Jan-21	0.5000	0.5000	22.1700
27-Jan-20	1.5495	1.5495	21.5978

Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW NAV
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			
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:

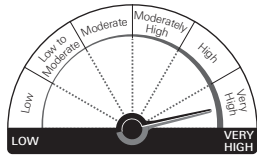
Particulars	Frequency	Details
Minimum no. of instalments and Minimum amount per instalment	Weekly	12 instalments of Rs. 500/- each and in multiples of Re. 1/- thereafter
	Monthly	6 instalments of Rs. 1,000/- each and in multiples of Re. 1/- thereafter
	Quarterly	4 instalments of Rs. 1,500/- each and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

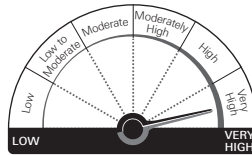
This product is suitable for investors who are seeking#

*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)

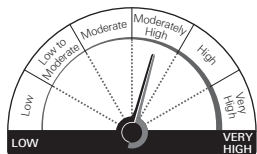
HSBC Brazil Fund (Fund of Funds (Overseas)) - An Open-Ended Fund of Funds Scheme investing in HSBC Global Investments Fund - (HGIF) Brazil Equity Fund.

- 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)

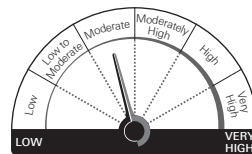
HSBC Global Equity Climate Change Fund of Fund (Fund of Funds (Overseas)) - An open ended fund of fund scheme investing in HSBC Global Investment Funds – Global Equity Climate Change • To create wealth over long term. • Investment predominantly in companies positioned to benefit from climate change through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

*Riskometer of the Scheme



Investors understand that their principal will be at Moderately High risk

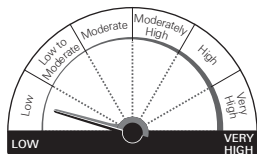
Riskometer of the Benchmark



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

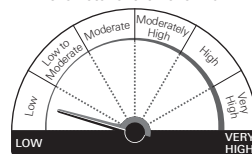
- Investment in fixed income (debt and money market instruments) as well as equity and equity related securities • Capital appreciation over medium to long term (Benchmark: NIFTY Equity Savings Index)

*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)

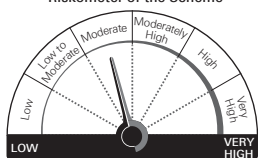
HSBC Arbitrage Fund (Erstwhile L&T Arbitrage Opportunities Fund) (Arbitrage Fund) - An open ended scheme investing in arbitrage opportunities. • Generation of reasonable returns over short to medium term • Investment predominantly in arbitrage opportunities in the cash and derivatives segments of the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

Product Labelling

Scheme name and Type of scheme

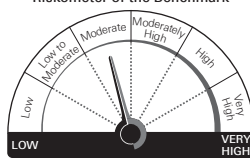
This product is suitable for investors who are seeking#

*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)

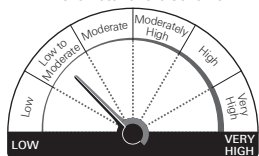
HSBC Gilt Fund (Erstwhile L&T Gilt Fund) (Gilt Fund) - An open ended debt scheme investing in government securities across maturity. A relatively high interest rate risk and relatively low credit risk. • Generation of returns over medium to long term • Investment in Government Securities (Benchmark: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

HSBC 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)

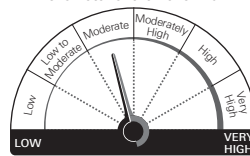
HSBC Short Duration Fund (Erstwhile L&T Short Term Bond Fund) (Short Duration Fund) - An open ended short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 1 year to 3 years for details on Macaulay's Duration please refer to SID under the section "Asset 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



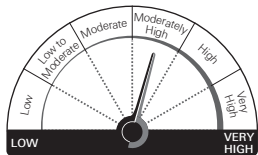
HSBC Low Duration Fund (Erstwhile L&T Low Duration Fund) (Low Duration Fund) - An open ended low duration debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 6 months to 12 months (for details on Macaulay's Duration please refer to SID under the section "Asset 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)

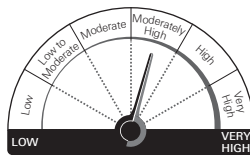
HSBC Ultra Short Duration Fund (Ultra Short Duration Fund) - An Open ended Ultra-Short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 months to 6 months. Please refer Page no. 9 of the SID for explanation on Macaulay duration. Relatively low interest 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)

*Riskometer of the Scheme



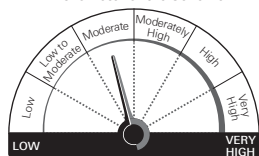
Investors understand that their principal will be at Moderately High risk

Riskometer of the Benchmark



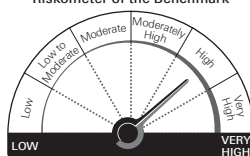
HSBC Conservative Hybrid Fund (Erstwhile HSBC Regular Savings Fund) (Conservative Hybrid Fund) - An open ended hybrid scheme investing predominantly in debt instruments. • Investment in fixed income (debt and money market instruments) as well as equity and equity related securities • Capital appreciation 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



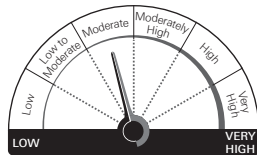
HSBC Credit Risk Fund (Erstwhile L&T Credit Risk Fund) (Credit Risk Fund) - An open ended debt scheme predominantly investing in AA and below rated corporate bonds (excluding AA+rated corporate bonds). A relatively high interest rate risk and relatively high credit risk. • Generation of regular returns 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

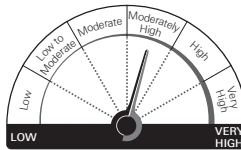
This product is suitable for investors who are seeking*

*Riskometer of the Scheme



Investors understand that their principal will be at Moderate risk

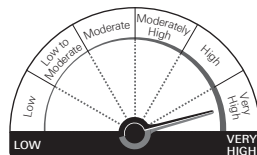
Riskometer of the Benchmark



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)

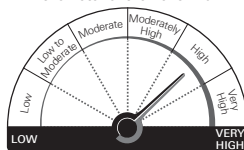
HSBC Medium Duration Fund (Erstwhile L&T Resurgent India Bond Fund) (Medium Duration Fund) - An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 years to 4 years (for details on Macaulay's Duration please refer to the SID under 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



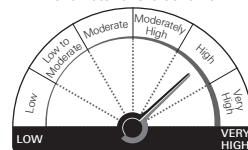
Investors understand that their principal will be at Very High risk

Riskometer of the Benchmark



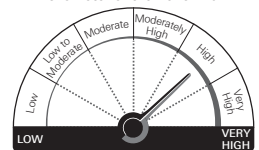
HSBC Aggressive Hybrid Fund (Erstwhile L&T Hybrid Equity Fund) (Aggressive Hybrid Fund) - An open ended hybrid scheme investing predominantly in equity and equity related instruments. • Long term wealth creation and income • Investment in equity and equity related securities and fixed income instruments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

*Riskometer of the Scheme



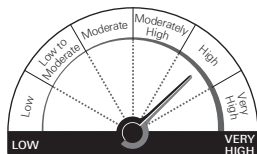
Investors understand that their principal will be at High risk

Riskometer of the Benchmark



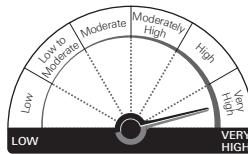
HSBC Balanced Advantage Fund (Erstwhile L&T Balanced Advantage Fund) (Balanced Advantage Fund) - An open ended dynamic asset allocation fund. • Long term capital appreciation and generation of reasonable returns • Investment in equity and equity related instruments, derivatives and debt and money market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

*Riskometer of the Scheme



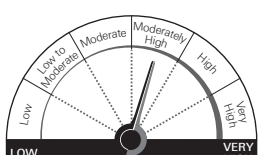
Investors understand that their principal will be at High risk

Riskometer of the Benchmark



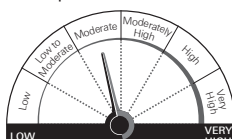
HSBC Managed Solutions India - Moderate (Fund of Funds (Overseas/Domestic)) - An Open Ended Fund of Funds Scheme investing in a basket of equity, debt, Gold and other Exchange Traded Funds. • To create wealth and provide income over the long-term • Investments in a basket of debt mutual funds, equity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

*Riskometer of the Scheme

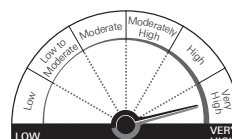


Investors understand that their principal will be at Moderate risk

Riskometer of the Benchmark - CRISIL Composite Bond Fund Index

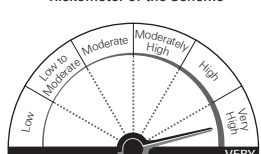


Riskometer of the Benchmark - S&P BSE 200 TRI Index



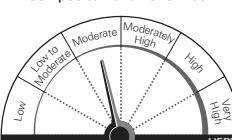
HSBC Managed Solutions India - Conservative (Fund of Funds (Domestic)) - An Open Ended Fund of Funds Scheme investing in a basket of equity, debt, Gold and other Exchange Traded Funds. • To provide income over the long-term. • Investing predominantly in units of debt mutual funds as well as in a basket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

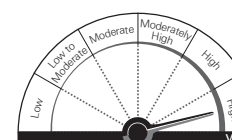


Investors understand that their principal will be at Very High risk

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.

Statutory Details & Disclaimers

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

This document has been prepared by HSBCAsset Management (India) Private Limited (HSBC) for information purposes only and should not be construed as i) an offer or recommendation to buy or sell securities, commodities, currencies or other investments referred to herein; or ii) an offer to sell or a solicitation or an offer for purchase of any of the funds of HSBC Mutual Fund; or iii) an investment research or investment advice. It does not have regard to specific investment objectives, financial situation and the particular needs of any specific person who may receive this document. Investors should seek personal and independent advice regarding the appropriateness of investing in any of the funds, securities, other investment or investment strategies that may have been discussed or referred herein and should understand that the views regarding future prospects may or may not be realized. In no event shall HSBC Mutual Fund/HSBCAsset management (India) Private Limited and / or its affiliates or any of their directors, trustees, officers and employees be liable for any direct, indirect, special, incidental or consequential damages arising out of the use of information / opinion herein.

This document is intended only for those who access it from within India and approved for distribution in Indian jurisdiction only. Distribution of this document to anyone (including investors, prospective investors or distributors) who are located outside India or foreign nationals residing in India, is strictly prohibited. Neither this document nor the units of HSBC Mutual Fund have been registered under Securities law/Regulations in any foreign jurisdiction. The distribution of this document in certain jurisdictions may be unlawful or restricted or totally prohibited and accordingly, persons who come into possession of this document are required to inform themselves about, and to observe, any such restrictions. If any person chooses to access this document from a jurisdiction other than India, then such person do so at his/her own risk and HSBC and its group companies will not be liable for any breach of local law or regulation that such person commits as a result of doing so.

Investors should not invest in the Scheme solely based on the information provided in this document and should read the Scheme Information Document and, Statement of Additional Information of the Fund for details. This document does not constitute an offering document.

No part of this publication may be reproduced, stored in a retrieval system, or transmitted, on any form or by any means, electronic, mechanical, photocopying, recording, or otherwise, without the prior written permission of HSBC Asset Management (India) Private Ltd.

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

HSBC Asset Management (India) Private Limited

CIN NO: U74140MH2001PTC134220

9-11 Floors, NESCO IT Park, Building No. 3,
Western Express Highway, Goregaon (East), Mumbai 400 063, India

Website : www.assetmanagement.hsbc.co.in

Description	Investor related queries	Distributor related queries	Online related queries	Investor (Dialing from abroad)
Toll Free Number	1800-4190-200 / 1800-200-2434	1800-419-9800	1800-4190-200 / 1800-200-2434	+91 44 39923900
Email ID	investor.line@mutualfunds.hsbc.co.in	partner.line@mutualfunds.hsbc.co.in	onlinemf@mutualfunds.hsbc.co.in	investor.line@mutualfunds.hsbc.co.in

To get your updated account statement email us at : "mfsoa@mutualfunds.hsbc.co.in"

We're always here to help you, so feel free to reach out to us

Visit Online Transaction Platform to invest, redeem and manage your portfolio
<https://invest.assetmanagement.hsbc.co.in/auth/login>



Download Invest Xpress App and track your investments



On WhatsApp, send "Hi" to 9326929294 to connect with us



Remember, you can also find out more via our social media handles !



Please check our website www.assetmanagement.hsbc.co.in for an updated list of Official Points of Acceptance of HSBC Mutual Fund.

CAMS SERVICE CENTRES/CAMS LIMITED TRANSACTION POINTS/CAMS COLLECTION CENTRES

For details on CAMS Service Centres, please visit www.camsonline.com