

## Product Note

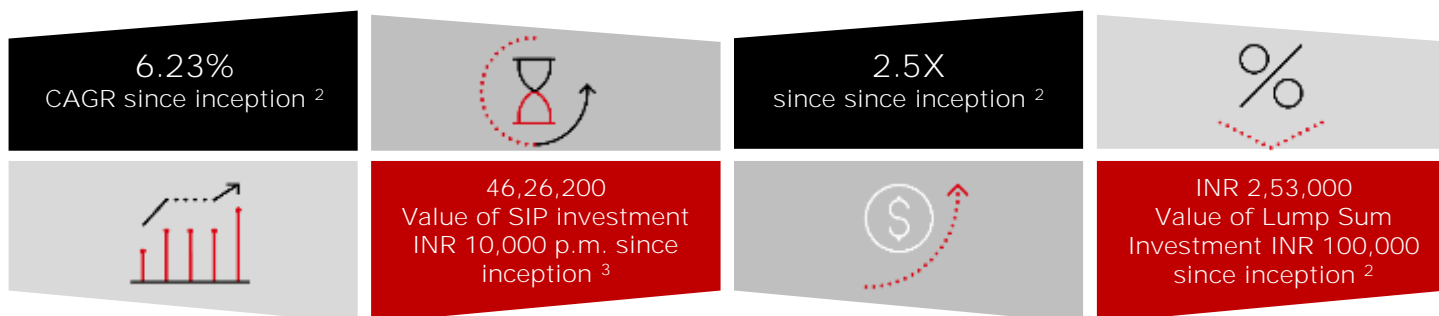
### HSBC Infrastructure Fund (HINF) (Formerly known as L&T Infrastructure Fund)

Thematic Fund - An open ended equity scheme following Infrastructure theme

(HSBC Infrastructure Equity Fund has merged into L&T Infrastructure Fund and the surviving scheme has been renamed)

February 2023

| Fund Category | Fund Manager                        | Benchmark <sup>1</sup>   | Inception Date | AUM            |
|---------------|-------------------------------------|--------------------------|----------------|----------------|
| Thematic Fund | Venugopal Manghat and Gautam Bhupal | NIFTY Infrastructure TRI | 27 Sep 2007    | Rs. 1475.81 Cr |



| Portfolio                     | % of net assets |
|-------------------------------|-----------------|
| Larsen and Toubro Limited     | 9.45%           |
| NTPC Limited                  | 5.25%           |
| Bharat Electronics Limited    | 4.19%           |
| Reliance Industries Limited   | 3.77%           |
| UltraTech Cement Limited      | 3.74%           |
| Bharti Airtel Limited         | 3.40%           |
| ABB India Limited             | 3.17%           |
| Aegis Logistics Limited       | 3.15%           |
| Carborundum Universal Limited | 3.15%           |
| RHI Magnesita India Limited   | 3.14%           |

| Sector - Allocation        | % of net assets |
|----------------------------|-----------------|
| Industrial Products        | 20.46%          |
| Construction               | 17.06%          |
| Electrical Equipment       | 11.21%          |
| Cement and Cement Products | 8.53%           |
| Aerospace and Defense      | 5.71%           |
| Power                      | 5.25%           |
| Industrial Manufacturing   | 4.33%           |
| Realty                     | 4.23%           |
| Transport Services         | 4.05%           |
| Petroleum Products         | 3.77%           |

| Risk Ratios <sup>4</sup>  |        |
|---------------------------|--------|
| Standard Deviation        | 25.04% |
| Beta                      | 1.00   |
| Sharpe Ratio <sup>5</sup> | 0.50   |
| R2                        | 0.84   |

| Load / Expenses   |       |
|---|-------|
| Entry Load  | NA    |
| Exit Load - NIL (after 1 year), 1% (before 1 year) <sup>6</sup> |       |
| Expense ratio (Other than Direct) <sup>7</sup>                  | 2.20% |
| Expense ratio (Direct)  | 1.12% |

## Product Note

<sup>1</sup> 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.

<sup>2</sup> As on 31 January 2023 of Growth option. During the same period, scheme benchmark (NIFTY Infrastructure TRI) has moved by 13.0x to Rs. 13,70,20 from Rs 100,000 and delivered return of 2.0%. Please refer page no. 3 for detailed performance of HSBC Infrastructure Fund.

<sup>3</sup> During the same period, value of scheme benchmark (NIFTY Infrastructure TRI) has moved to 33,42,102.

<sup>4</sup> Statistical Ratios disclosed are as per monthly returns (Annualized) for the last 3 years.

<sup>5</sup> Risk free rate: 6.50% (FIMMDA-NSE MIBOR) as on January 31, 2023.

<sup>6</sup> 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

<sup>7</sup> Continuing plans

Data as on 31<sup>st</sup> January, 2023 unless otherwise given

The fund has undergone merger/consolidation along with changes to its fundamental attributes as per the notice published on 15 Oct '22. For more details visit our website page - <https://www.assetmanagement.hsbc.co.in/en/mutual-funds/acquisition-of-lt-mutual-fund>.

INDIA is one of the fastest growing economies in the world. The role of infrastructure is paramount and foundation stone for any economy to drive forward. Thus, the government has reiterated its focus on infrastructure sector in Union Budget 2022 and proposed a robust infrastructure spending in fiscal 2022-23 which is expected to positively influence the prospects of the companies in the core infrastructure and allied sectors.

HSBC Infrastructure Fund that endeavours to invest in companies that could gain from the government's policies on infrastructure growth and economic reforms that could directly feed off its growth.

## Why HSBC Infrastructure Fund?

- To create wealth over a long-term from the infrastructure growth in India
- A top down and bottom up approach will be used to invest in equity and equity related instruments
- To create a corpus through generating inflation-adjusted returns to cater to long-term goals

## Fund Philosophy

- It is a pure infrastructure sector based fund and thus, focuses on investing in the stocks and sectors that could benefit from India's infrastructure growth while staying away from other sectors as a proxy to infra play.
- The fund offers flexibility to the fund manager to invest across market cap segments and sectors, thus allowing it to tap investment opportunities and provide sufficient diversification across infrastructure and related sectors.
- It invests in well researched stocks and segments within the infrastructure space that have scalable businesses with robust growth potential at reasonable valuations.
- The fund has a long term track record and is well positioned to help boost performance of the investor's portfolio as it has the potential to significantly outperform the broader market over the long term.

## 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.

HSBC Infrastructure Fund (HINF) | Product Note  
[ February 2023 ]

Fund Manager - Venugopal Manghat (No of Schemes Managed – 5) - Managing Fund Since 17 Dec 2019 and Gautam Bhupal (No of Schemes Managed – 6) - Managing Fund Over 18 Years and Sonal Gupta (No of Schemes Managed - 4, for investment in foreign securities)

| Lump Sum Investment Performance                   |              |               |              |               |              |               |                 |               | Inception Date |
|---|--------------|---------------|--------------|---------------|--------------|---------------|-----------------|---------------|----------------|
| Fund / Benchmark<br>(Value of Rs 10,000 invested) | 1 Year       |               | 3 Years      |               | 5 Years      |               | Since Inception |               |                |
|   | Amount in Rs | PTP Returns % | Amount in Rs | PTP Returns % | Amount in Rs | PTP Returns % | Amount in Rs    | PTP Returns % |                |
| HSBC Infrastructure Fund-Regular <sup>a</sup>     | 10452        | 4.52          | 15924        | 16.76         | 13339        | 5.93          | 25300           | 6.23          | 27-Sep-07      |
| Scheme Benchmark (NIFTY Infrastructure TRI)       | 10140        | 1.40          | 16336        | 17.76         | 15239        | 8.79          | 13702           | 2.07          |                |
| Additional Benchmark (Nifty 50 TRI)               | 10318        | 3.18          | 15298        | 15.21         | 17049        | 11.25         | 42325           | 9.85          |                |

| Performance of other funds managed by the Fund Manager                      |              |               |              |               |              |               |                 |               | Inception Date |
|---|--------------|---------------|--------------|---------------|--------------|---------------|-----------------|---------------|----------------|
| Fund / Benchmark<br>(Value of Rs 10,000 invested)                           | 1 Year       |               | 3 Years      |               | 5 Years      |               | Since Inception |               |                |
|   | Amount in Rs | PTP Returns % | Amount in Rs | PTP Returns % | Amount in Rs | PTP Returns % | Amount in Rs    | PTP Returns % |                |
| HSBC Small Cap Fund-Regular <sup>a</sup>                                    | 10097        | 0.97          | 19863        | 25.68         | 16484        | 10.51         | 44278           | 18.59         | 12-May-14      |
| Scheme Benchmark (NIFTY Small Cap 250 TRI)                                  | 9533         | -4.67         | 18349        | 22.40         | 13862        | 6.75          | 34646           | 15.30         |                |
| Additional Benchmark (Nifty 50 TRI)   | 10318        | 3.18          | 15298        | 15.21         | 17049        | 11.25         | 28089           | 12.56         |                |
| HSBC Business Cycles Fund-Regular   | 10304        | 3.04          | 14608        | 13.45         | 13434        | 6.08          | 23631           | 10.71         | 20-Aug-14      |
| Scheme Benchmark (Nifty 50 TRI)   | 10128        | 1.28          | 15654        | 16.10         | 16317        | 10.28         | 25962           | 11.95         |                |
| Additional Benchmark (Nifty 50 TRI)   | 10318        | 3.18          | 15298        | 15.21         | 17049        | 11.25         | 24817           | 11.35         |                |
| HSBC ELSS Fund-Regular  | 9771         | -2.29         | 13864        | 11.49         | 13295        | 5.86          | 77561           | 12.86         | 27-Feb-06      |
| Scheme Benchmark (Nifty 500 TRI)  | 10128        | 1.28          | 15654        | 16.10         | 16317        | 10.28         | 68619           | 12.04         |                |
| Additional Benchmark (Nifty 50 TRI)   | 10318        | 3.18          | 15298        | 15.21         | 17049        | 11.25         | 70743           | 12.25         |                |
| HSBC Value Fund-Regular   | 10364        | 3.64          | 16482        | 18.11         | 15427        | 9.05          | 60624           | 14.78         | 08-Jan-10      |
| Scheme Benchmark (Nifty 500 TRI)  | 10128        | 1.28          | 15654        | 16.10         | 16317        | 10.28         | 39303           | 11.04         |                |
| Additional Benchmark (Nifty 50 TRI)   | 10318        | 3.18          | 15298        | 15.21         | 17049        | 11.25         | 39449           | 11.07         |                |
| HSBC Flexi Cap Fund-Regular   | 10117        | 1.17          | 14477        | 13.11         | 14091        | 7.10          | 155771          | 15.59         | 24-Feb-04      |
| Scheme Benchmark (Nifty 500 TRI)  | 10128        | 1.28          | 15654        | 16.10         | 16317        | 10.28         | 130471          | 14.52         |                |
| Additional Benchmark (Nifty 50 TRI)   | 10318        | 3.18          | 15298        | 15.21         | 17049        | 11.25         | 123717          | 14.20         |                |
| HSBC Tax Saver Equity Fund-Regular  | 9611         | -3.89         | 14015        | 11.90         | 13817        | 6.68          | 54877           | 11.17         | 05-Jan-07      |
| Scheme Benchmark (Nifty 500 TRI)  | 10128        | 1.28          | 15654        | 16.10         | 16317        | 10.28         | 54132           | 11.07         |                |
| Additional Benchmark (Nifty 50 TRI)   | 10318        | 3.18          | 15298        | 15.21         | 17049        | 11.25         | 53748           | 11.02         |                |
| HSBC Managed Solutions India – Conservative – Regular                       | 10187        | 1.87          | 11543        | 4.89          | 12807        | 5.07          | 17761           | 6.78          | 30-Apr-14      |
| Scheme Benchmark (CRISIL Composite Bond Fund-Regular Index,S&P BSE 200 TRI) | 10321        | 3.21          | 12482        | 7.66          | 14544        | 7.78          | 21501           | 9.13          |                |
| Additional Benchmark (Nifty 50 TRI)   | 10318        | 3.18          | 15298        | 15.21         | 17049        | 11.25         | 29422           | 13.11         |                |
| Additional Benchmark (CRISIL 10 Year Gilt Index)                            | 10198        | 1.98          | 11143        | 3.67          | 13235        | 5.76          | 17912           | 6.88          | 30-Apr-14      |
| HSBC Managed Solutions India – Growth                                       | 9810         | -1.90         | 14172        | 12.31         | 14436        | 7.61          | 26571           | 11.80         |                |
| Scheme Benchmark (CRISIL Composite Bond Fund-Regular Index,S&P BSE 200 TRI) | 10238        | 2.38          | 15165        | 14.87         | 16478        | 10.50         | 29909           | 13.32         |                |
| Additional Benchmark (Nifty 50 TRI)   | 10318        | 3.18          | 15298        | 15.21         | 17049        | 11.25         | 29422           | 13.11         | 30-Apr-14      |
| Additional Benchmark (CRISIL 10 Year Gilt Index)                            | 10198        | 1.98          | 11143        | 3.67          | 13235        | 5.76          | 17912           | 6.88          |                |
| HSBC Managed Solutions India – Moderate                                     | 9880         | -1.20         | 13655        | 10.93         | 14139        | 7.17          | 24369           | 10.70         |                |
| Scheme Benchmark (CRISIL Hybrid 35+65 – Aggressive Index)                   | 10294        | 2.94          | 14521        | 13.23         | 16204        | 10.13         | 27829           | 12.39         | 30-Apr-14      |
| Additional Benchmark (Nifty 50 TRI)   | 10318        | 3.18          | 15298        | 15.21         | 17049        | 11.25         | 29422           | 13.11         |                |
| Additional Benchmark (CRISIL 10 Year Gilt Index)                            | 10198        | 1.98          | 11143        | 3.67          | 13235        | 5.76          | 17912           | 6.88          |                |

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

Past performance may or may not be sustained in the future. Source: HSBC Asset Management India, data as at 31 Jan 2023

PUBLIC

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

| Name of Scheme                              | Fund Manager   | No. of funds managed and Co-managed          |
|---|--|--|
| HSBC Infrastructure Fund                    | Venugopal Manghat- Since Dec 17, 2019<br>Gautam Bhupal-Since Nov 26, 2022        | Venugopal Manghat-5<br>Gautam Bhupal-6       |
| HSBC Small Cap Fund                         | Venugopal Manghat- Since Dec 17, 2019<br>Vihang Shankar Naik- Since Dec 17, 2019 | Venugopal Manghat-5 Vihang Shankar Naik-4    |
| HSBC Business Cycles Fund                   | Ankur Arora- Since Nov 26 2022<br>Venugopal Manghat- Since Aug 20 2014           | Ankur Arora-3<br>Venugopal Manghat-5         |
| HSBC ELSS Fund                              | Cheenu Gupta- Since Jul 02, 2021<br>Gautam Bhupal- Since Nov 26,2022             | Cheenu Gupta-7<br>Gautam Bhupal-6            |
| HSBC Value Fund                             | Venugopal Manghat- Since Nov 24,2012<br>Vihang Shankar Naik- Since Dec 17,2019   | Venugopal Manghat-5<br>Vihang Shankar Naik-4 |
| HSBC Flexi Cap Fund                         | Vihang Shankar Naik- Since Nov, 26 2022<br>Venugopal Manghat- Since Nov, 26 2022 | Vihang Shankar Naik-4 Venugopal Manghat-5    |
| HSBC Tax Saver Fund                         | Gautam Bhupal- Since July 23, 2019<br>Cheenu Gupta- Since Nov 26, 2022           | Gautam Bhupal-6<br>Cheenu Gupta-7            |
| HSBC Managed Solutions India - Conservative | Gautam Bhupal- since October 21, 2015  | Gautam Bhupal-6                              |
| HSBC Managed Solutions India - Growth       | Gautam Bhupal- since October 21, 2015  | Gautam Bhupal-6                              |
| HSBC Managed Solutions India - Moderate     | Gautam Bhupal- since October 21, 2015  | Gautam Bhupal-6                              |

<sup>8</sup> HSBC Infrastructure Fund: The launch date of the S&P BSE India Infrastructure Index (INR) is May 19, 2014 whereas the inception date of the scheme is September 27, 2007.

The corresponding benchmark returns since inception of the scheme is not available.

<sup>9</sup> HSBC Small Cap Fund: The launch date of the S&P BSE 250 Small Cap Index (INR) is November 30, 2017 whereas the inception date of the scheme is May 12, 2014. The corresponding benchmark returns since inception of the scheme is not available.

| SIP Performance - HSBC Infrastructure Fund - Reg        |          |          |          |                 | Inception Date: 27-Sep-07 |
|---|----------|----------|----------|-----------------|---------------------------|
| Scheme Name & Benchmarks                                | 1 Year   | 3 Years  | 5 Years  | Since Inception |                           |
| Total amount invested (₹)                               | 120000   | 360000   | 600000   | 1830000         |                           |
| Market Value as on January 31, 2023 (₹)                 | 1,26,307 | 5,10,904 | 8,89,592 | 46,26,200       |                           |
| Scheme Returns (%)                                      | 9.85     | 24.09    | 15.74    | 11.27           |                           |
| NIFTY Infrastructure TRI - Scheme Benchmark (₹)         | 1,21,319 | 4,68,835 | 8,74,010 | 33,42,102       |                           |
| NIFTY Infrastructure TRI - Scheme Benchmark Returns (%) | 2.04     | 17.91    | 15.02    | 7.47            |                           |
| Nifty 50 TRI - Additional Benchmark (₹)                 | 1,23,151 | 4,58,694 | 8,57,687 | 51,04,603       |                           |
| Nifty 50 TRI - Additional Benchmark Returns (%)         | 4.88     | 16.37    | 14.26    | 12.40           |                           |

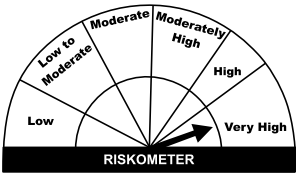
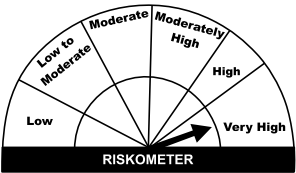
Since Inception returns are provided from the date of allotment of units. PTP returns – Point to Point returns.



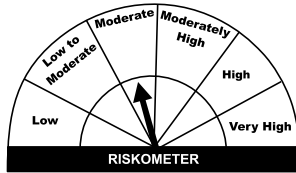
For SIP returns, monthly investment of Rs.10,000 invested on the 1st day of every month has been considered. SIP Return are calculated on XIRR basis.

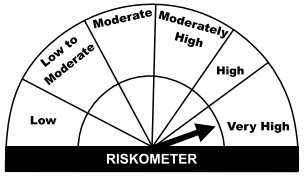
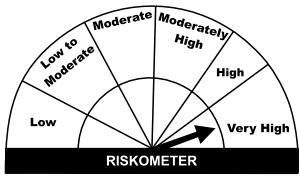

The performance details provided herein is of Regular Plan - Growth Option. Returns on ₹10,000 are point-to-point returns for the specific time period, invested at the start of the period. The returns for the respective periods are provided as on last available NAV of January 2023 for the respective 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.


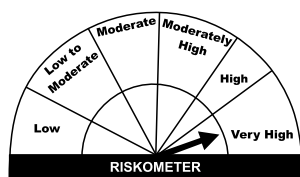
Pursuant to the transfer of schemes of L&T Mutual Fund to HSBC Mutual Fund, which was effective from the close of business hours of November 25, 2022, the performance of the Scheme (which is the surviving scheme out of the merger of schemes with similar features) provided above is computed as per the 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. The details of the transferor and transferee schemes please refer to our notice dated October 14, 2022 available on [www.assetmanagement.hsbc.co.in](http://www.assetmanagement.hsbc.co.in).

## Product Label

| Scheme name and Type of scheme  | Riskometer of the Scheme  | Riskometer of the benchmark   |
|---|---|---|
| <p><b>This product is suitable for investors who are seeking*:</b></p> <p><b>HSBC Infrastructure Fund - Thematic Fund (Erstwhile L&amp;T Infrastructure Fund)</b> – An open-ended Equity Scheme following Infrastructure theme.</p> <ul style="list-style-type: none"> <li>To create wealth over long term</li> <li>Investment in equity and equity related securities, primarily in themes that play an important role in India's economic development.<br/>(Benchmark : S&amp;P BSE India Infrastructure TRI Index)</li> </ul> <p><b>HSBC Small Cap Fund (Erstwhile L&amp;T Emerging Businesses Fund) - Small Cap Fund</b> – An open ended equity scheme predominantly investing in small cap stocks</p> <ul style="list-style-type: none"> <li>Long term capital appreciation</li> <li>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<br/>(Benchmark : S&amp;P BSE 250 Small Cap Index TRI Index)</li> </ul> <p><b>HSBC Business Cycles Fund (Erstwhile L&amp;T Business Cycles Fund) - Thematic Fund</b> - An open ended equity scheme following business cycles based investing theme.</p> <ul style="list-style-type: none"> <li>Long term capital appreciation</li> <li>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.<br/>(Benchmark : NIFTY 500 TRI Index)</li> </ul> <p><b>HSBC ELSS Fund (Erstwhile L&amp;T Tax Advantage Fund) - Equity Linked Savings Scheme</b> - An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit</p> <ul style="list-style-type: none"> <li>Long term capital growth</li> <li>Investment predominantly in equity and equity-related securities.<br/>(Benchmark : NIFTY 500 TRI Index)</li> </ul> <p><b>HSBC Value Fund (Erstwhile L&amp;T India Value Fund) - Value Fund</b> - An open ended equity scheme following a value investment strategy.</p> <ul style="list-style-type: none"> <li>Long term capital appreciation</li> <li>Investment predominantly in equity and equity-related securities in Indian markets and foreign securities with higher focus on undervalued securities.<br/>(Benchmark : NIFTY 500 TRI Index)</li> </ul> <p><b>HSBC Flexi Cap Fund - Flexi Cap Fund</b> – An open ended dynamic equity scheme investing across large cap, mid cap, small cap stocks.</p> <ul style="list-style-type: none"> <li>To create wealth over long term</li> <li>Investment in equity and equity related securities across market capitalizations.<br/>(Benchmark : NIFTY 500 TRI Index)</li> </ul> |  <p>Investors understand that their principal will be at Very High risk</p> |  |

| HSBC Managed Solutions India - Conservative  |  |  |
|--|--|--|
|  <p>Investors understand that their principal will be at Moderate risk</p> | <p><b>Fund of Funds (Domestic)</b> - An Open Ended Fund of Funds Scheme investing in a basket of equity, debt, Gold and other Exchange Traded Funds.</p> <p><b>This product is suitable for investors who are seeking*:</b></p> <ul style="list-style-type: none"> <li>To provide income over the long-term.</li> <li>Investing predominantly in units of debt mutual funds as well as in a basket of equity mutual funds, gold &amp; other exchange traded funds and money market instruments.</li> </ul> | <p>Benchmark: S&amp;P BSE 200 TRI Index</p>  <p>Benchmark: CRISIL Composite Bond Fund Index</p>  |

| HSBC Managed Solutions India - Growth   |  |  |
|---|--|--|
|  <p>Investors understand that their principal will be at Very High risk</p> | <p><b>Fund of Funds (Overseas/Domestic)</b> - An Open Ended Fund of Funds Scheme investing in a basket of equity, debt, Gold and other Exchange Traded Funds.</p> <p><b>This product is suitable for Investors who are seeking*:</b></p> <ul style="list-style-type: none"> <li>• To create wealth over long term</li> <li>• Investing predominantly in units of equity mutual funds as well as in a basket of debt mutual funds, gold &amp; exchange traded funds, offshore mutual funds and money market instruments.</li> </ul> | <p><b>Benchmark Index :</b><br/>S&amp;P BSE 200 Index</p>  <p><b>Benchmark Index :</b><br/>CRISIL Composite Bond Fund Index</p>  |

| HSBC Managed Solutions India - Moderate   |  |   |
|---|--|---|
|  <p>Investors understand that their principal will be at High risk</p> | <p><b>Fund of Funds (Overseas/Domestic)</b> - An Open Ended Fund of Funds Scheme Investing in a basket of equity, debt, Gold and other Exchange Traded Funds.</p> <p><b>This product is suitable for Investors who are seeking*:</b></p> <ul style="list-style-type: none"> <li>• To create wealth and provide income over the long-term;</li> <li>• Investments in a basket of debt mutual funds, equity mutual funds, gold &amp; exchange traded funds, offshore mutual funds and money market instruments;</li> </ul> | <p><b>Benchmark Index :</b><br/>CRISIL Hybrid 35+65 - Aggressive Index</p>  |

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

**Note on Risk-o-meters:** Riskometer is as on 31 Jan 2023, 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

Past performance may or may not be sustained in the future. Source: HSBC Asset Management India, data as at 31 Jan 2023

Disclaimer: This document has been prepared by HSBC Asset 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/HSBC Asset 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.

© Copyright. HSBC Asset Management (India) Private Limited 2023, ALL RIGHTS RESERVED.

HSBC Mutual Fund, 9-11th Floor, NESCO - IT Park Bldg. 3, Nesco Complex, Western Express Highway, Goregaon East, Mumbai 400063. Maharashtra.  
GST - 27AABCH0007N1ZS, Email: investor.line@mutualfunds.hsbc.co.in | Website: www.assetmanagement.hsbc.co/in

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