

The Asset

November 2023



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Index

How to read Factsheet	03	HSBC Managed Solutions India – Growth	31
CEO Speak	04	HSBC Managed Solutions India – Moderate	31
Commentary	05	HSBC Managed Solutions India – Conservative	31
Fund Positioning	09	HSBC Overnight Fund	32
HSBC Large Cap Fund	10	HSBC Liquid Fund	33
HSBC Large & Mid Cap Fund	11	HSBC Money Market Fund	34
HSBC Midcap Fund	12	HSBC Low Duration Fund	35
HSBC Flexi Cap Fund	13	HSBC Ultra Short Duration Fund	36
HSBC Multi Cap Fund	14	HSBC Short Duration Fund	37
HSBC Small Cap Fund	15	HSBC Medium Duration Fund	38
HSBC Focused Fund	16	HSBC Medium to Long Duration Fund	39
HSBC Infrastructure Fund	17	HSBC Dynamic Bond Fund	40
HSBC Value Fund	18	HSBC Corporate Bond Fund	41
HSBC Business Cycles Fund	19	HSBC Banking and PSU Debt Fund	42
HSBC Consumption Fund	20	HSBC Credit Risk Fund	43
HSBC Nifty 50 Index Fund	21	HSBC Gilt Fund	44
HSBC Nifty Next 50 Index Fund	22	HSBC Conservative Hybrid Fund	45
HSBC ELSS Tax saver Fund	23	HSBC CRISIL IBX 50-50 Gilt Plus SDL Apr 2028 Index Fund	46
HSBC Tax Saver Equity Fund	24	HSBC CRISIL IBX Gilt June 2027 Index Fund	47
HSBC Aggressive Hybrid Fund	25	Fund Snapshot	48
HSBC Arbitrage Fund	26	SIP Performance	52
HSBC Balanced Advantage Fund	27	Comparative Performance of Equity Schemes	60
HSBC Equity Savings Fund	28	Comparative Performance of Debt Schemes	66
HSBC Global Emerging Markets Fund	29	IDCW	70
HSBC Global Equity Climate Change Fund of Fund	29	Minimum Application Amount (SIP)	72
HSBC Asia Pacific (Ex Japan) Dividend Yield Fund	30	Product Labelling	73
HSBC Brazil Fund	30	Disclaimer	76

How to read Factsheet



Application Amount for Fresh Subscription	This is the minimum investment amount for a new 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 is an measure of an investment's volatility vis-a-vis the market. Beta of less than 1 means that the security will be less volatile than the market. A beta of greater than 1 implies that the security's price will be more volatile than the market.	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	The Sharpe ratio, named after its founder, the Nobel Laureate William Sharpe, is a measure of risk-adjusted returns. It is calculated using standard deviation and excess return to determine reward per unit of risk.
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	Standard Deviation is a statistical measure of the range of an investment's performance. When a mutual fund has a high Standard Deviation, it means its range of performance is wide, implying greater volatility.
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.
Minimum Additional Amount	This is the minimum investment amount for an existing investor in a mutual fund scheme.		

CEO speak



In November 2023, the Indian mutual fund sector continued its growth journey, witnessing a robust increase in assets under management (AUM). The industry has been showing a remarkable growth trajectory over the past few years. The AUM of the Indian mutual fund industry touched Rs 47.8 lakh Crores as on 31st October 2023. November 2023 saw a strong performance by the Indian stock markets and the Sensex posted their best month in 2023 in November. The domestic macroeconomic indicators also look good- economic growth has continued to remain strong with GDP growth of 7.6% in Q2FY24. GST collections also increased in November 2023. Easing of global crude oil and fertiliser prices may also have a positive impact on India.

While markets and economic indicators are looking positive, we operate in a global economy with uncertain geopolitical dynamics around the world. Hence, being mindful of market cycles and possible volatility is the sign of a wise investor. Invest with a financial goal, choose your asset allocation as per your risk appetite and review your portfolio from time to time.

Importance of SIPs for wealth creation.

Systematic Investment Plans (SIPs) continue to be one of the important reflections of retail participation in the mutual fund space - SIPs recorded an all-time high monthly inflow of Rs 16,927.86 crores for October 2023. As we move into the last month of this calendar year, we would like to draw your attention once again to the significance of SIPs in wealth creation. This disciplined and systematic approach coupled with the power of compounding has evolved as a bedrock of a sustainable investment journey. The consistent increase in the AUM and number of folios in SIPs in the industry of a clear indicator of its value as an investment instrument and the growing investor confidence.

3 advantages for young investors to start an SIP:

You have age on your side – Early start means having the luxury of time in the market. SIPs help you build on your corpus over a long period of time and gain from the equity markets.

Cultivates financial discipline- SIP means regular periodic investments that inculcate the discipline of saving and investing.

Flexibility - You have liquidity and flexibility of increasing/ modifying your monthly investment amount as you make progress in life. SIPs give you the option of starting with small amounts.

Aspiring investors seeking to build long term wealth must consider SIPs as a part of their portfolio.

November also happens to be one year since the acquisition. It gives me immense pleasure to update you on the successful integration of schemes of the two institutions. It has been a year of learning and charting new paths of growth. HSBC AMC today is more than ever before committed to the growth story of India.

We value the continued support and efforts of our distributing partners throughout this phase that has immensely contributed to this seamless transition and customer satisfaction. We also take this opportunity to thank our investors for their trust that they have consistently placed in us. The entire team at HSBC Mutual Fund is committed to bring you world class products and services.

Kailash Kulkarni



An Investor Education & Awareness Initiative by HSBC Mutual Fund

Equity Markets

November 2023

Equity Market Indices

Domestic Indices	Last Close	1 Month (Change)	CYTD 2023 (Change)
S&P BSE Sensex TR	102619	5.0%	11.6%
Nifty 50 TR	29585	5.6%	12.4%
S&P BSE 200 TR	11242	6.7%	15.0%
S&P BSE 500 TR	35808	7.1%	17.1%
S&P BSE Midcap TR	42922	9.8%	36.9%
S&P BSE Smallcap TR	49650	9.4%	40.8%
NSE Large & Midcap 250 TR	15809	7.9%	23.1%
S&P BSE India Infrastructure Index TR	578	11.1%	40.2%
MSCI India USD	853	6.5%	10.6%
MSCI India INR	2307	6.7%	11.5%
INR - USD	83.4	0.2%	0.8%
Crude Oil	83	-5.2%	-3.6%

- Foreign Institutional Investors (FIIs) turned net buyers of \$2.3 bn in Indian equities for November after cumulative selling of \$5 bn over September & October. Domestic Institutional Investors (DIIs) were also buyers of \$1.7 bn where strong equity mutual fund flows of \$2.1 bn was partially reduced by \$0.41 bn of insurance outflows. CYTD'23 inflows stand at \$20.8 bn for DIIs and \$14.4 bn for FIIs.
- Q2FY24 GDP growth surprised positively at 7.6% (YoY) (vs. 7.8% in Q1), led by a stronger pickup in fixed investment and government consumption and stronger manufacturing and construction output growth.
- Consumer Price Index (CPI) softened to 4.9% (YoY) in October from 5% (YoY) in September supported by lower vegetable prices. Further, the core-core inflation (i.e. core inflation ex petrol and diesel) eased to 4.5% (YoY) from 4.7% in September.
- September'23 Index of Industrial Production (IIP) growth dropped to 5.8 % (YoY) from 10.3% (YoY) in August.
- Other key developments during the month include – Gross GST revenue collection in November 2023 stood at Rs 1.68 tn, up 15% (YoY).

- In November, Indian equity indices bounced back strongly along with a sharp global risk-on rally. S&P BSE Sensex and NSE Nifty indices gained 5%/5.6%, respectively during the month.
- Mid Caps and Small Caps outperformed with BSE Mid Cap/BSE Small Cap indices gaining 9.8%/9.4%, respectively during the month.
- All sectoral indices outperformed the Nifty. Real Estate remained a strong outperformer, followed by Oil & Gas, Healthcare, Autos, Metals, Capital Goods and IT. FMCG and Banks underperformed the major indices although still giving positive returns for the month.

Global market update

- Correction in US bond yields and containment of the Middle East conflict boosted global equity markets in November. MSCI World index gained 9.2% as the US market (S&P 500) gained 8.9%, MSCI Europe gained 9.7% and MSCI Japan gained 8.5%. MSCI EM gained 7.9% dragged by only a 2.5% gain in MSCI China. Crude oil price softened 5% in Nov after an 8% decline in October.

Global Market Indices

Indices	Last Close	1 Month (Change)	CYTD 23 (Change)
International (in USD)			
MSCI World	3,024	9.2%	16.2%
Dow Jones	35,951	8.8%	8.5%
S&P 500	4,568	8.9%	19.0%
MSCI EM	987	7.9%	3.2%
MSCI Europe	1,925	9.7%	11.2%
MSCI UK	1,127	6.2%	4.9%
MSCI Japan	3,547	8.5%	13.0%
MSCI China	57	2.5%	-11.0%
MSCI Brazil	1,690	13.0%	15.9%

Valuations

Nifty FY24/25 consensus earnings have seen a 0%/-2% change over the last 1 month. As a result, Nifty continues to trade on 19.8x 1-year forward PE. On a 10-year basis, Nifty is still trading ~10% above its historic average valuation but in-line with 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. However, market expectation is now that the Federal Reserve is unlikely to raise rates further as US inflation has now softened meaningfully, which partly drove a sharp global equity rally in Nov. For India, growth has continued to remain strong with GDP growth of 7.6% in Q2FY24 following 7.8% in Q1FY24 driven by strong government spending and pickup in investments, manufacturing and construction. Strong infrastructure thrust of the government is visible in order flow and demand for various industries and has boosted domestic growth. Rural demand has shown signs of recovery in the just concluded festive season. Easing of global crude and fertilizer prices is also positive for India.

Outlook

We believe lagged impact of sharp interest rate increase cycle could result in negative growth surprises for the global economy going forward. However, India's GDP growth has continued to surprise positively indicating that the domestic economy remains more resilient despite global pressures. While we expect a 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

- **Moderating global growth** due to higher interest rates is likely to weigh on demand going forward.
- **Other factors/risks:** High current account and fiscal deficit.
- **Recovery in private capex and real estate cycle:** Industry capacity utilization based on RBI survey data is at a reasonably high level and indicates potential for an increase in private capex going forward. Also, the continued expansion of the Production Linked Incentive (PLI) scheme is likely to further increase private investments in targeted sectors.
- **Government infrastructure spending:** Strong government thrust on infrastructure spending is clearly supporting the economy and has been one of the big positive contributors to H1FY24 GDP growth.
- **Global commodity prices:** Decline in crude oil and fertilizers is a positive for India from inflation, fiscal deficit and corporate margins perspective.

We see the following positives for the Indian market:

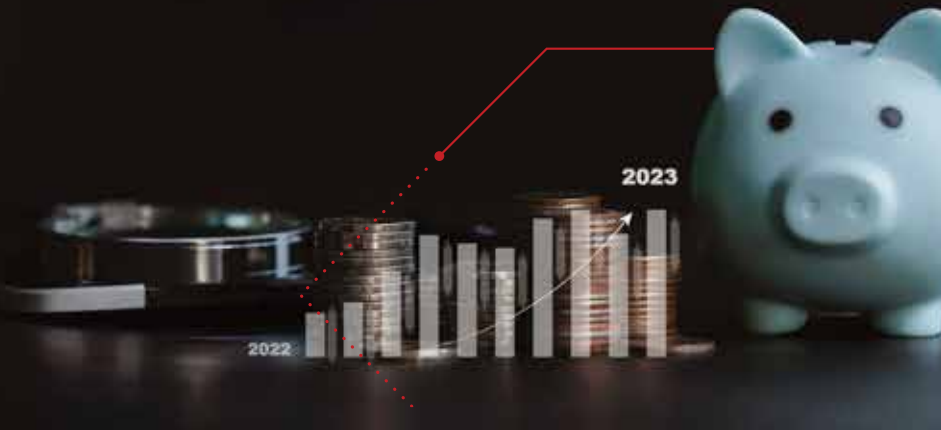
Past performance is not an indicator of future returns

* 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 Nov 2023 end or as latest available).

DEBT MARKETS

November 2023



Debt Market Review

With the Federal Open Market Committee (FOMC) maintaining status quo on rates in its meeting in early November and relatively dovish commentary accompanying the FOMC meeting, the US Treasury yields were on a downward trend in the month of November. With October US CPI inflation coming in lower than expected at 3.2% (vs 3.7% in September) and core inflation also lower than expected at 4.0%, the rally in US bonds continued further and 10-year UST yields closed November at 4.33% vs 4.93% in end October. The UST yield curve inversion deepened in October, with the 2-year vs 10-year spread at ~36 bps (vs ~16 bps in end October). Crude prices also declined in the month eventually closing the month at USD 83/bbl vs USD 87/bbl after dropping below USD 80/bbl intra-month. Elsewhere, the trend of moderating inflation was seen in Eurozone and UK as well, with inflation in Eurozone dropping to 2.4% in November (vs 2.9% in October) and CPI in UK coming in at 4.6% in October (vs 6.7% in September).

On the domestic front, Q2 FY 2024 GDP growth came in higher than expectations at 7.6%, led by strong growth in investments at 11.0% while consumption growth remained weak. GVA growth was at 7.4% with strong growth in the industrial sector at 13.2%. Nominal GDP growth was at 9.1% in Q2 FY2024. CPI inflation for the month came in along expected lines at 4.87%, with a rise in prices of pulses and vegetable keeping food inflation elevated. Core inflation inched further lower to 4.2%. GST collections for the month of November continued to stay robust at INR 1.68 Lakh Crs (up 15% YoY). November Manufacturing PMI inched up slightly to 56.0 vs 55.5 in October. September IIP growth moderated to 5.8% vs 10.3% in the month of August.

Liquidity remained in deficit through the month of November (despite G-Sec maturities) due to increase in currency in circulation and indirect tax outflows. Towards the end of month, systemic liquidity turned marginally positive due to GOI spending.

G-Sec yields inched lower given the decline in crude prices and UST yields. However, after reaching ~ 7.20% on the 10-year, some of the gains were given away as market participants stayed cautious on potential OMO sales news. 10-year G-Sec yields were lower by 8 bps for the month. Similar trend was seen in the 2-5 year G-Sec as well which was lower by 7-8 bps. Corporate bonds underperformed during the month especially at the shorter end of the curve, given a pick-up in primary issuances. 2-3 year corporate bond yields were higher by ~3 bps while 5-10 year corporate bond yields were marginally lower (~1-2 bps). The OIS curve was lower by 6-16 bps across the 1-5 year segment.

Outlook

Yields in the US have seen a sharp move downwards in the last month. With moderating inflation in the US, and payroll data also exhibiting some weakness, the market is currently not anticipating any further rate hikes in the near term. With the higher for longer theme fading a bit, the scope of rate cuts by the Federal Reserve in 2024 now appears to have increased.

Indian bond markets have so far been less volatile relative to global bond markets. While Indian government bond yields did not move up sharply during September and October when the UST 10-year yields touched 5%, they have reacted to a much lesser extent during the downward move in UST yields as well.

With the Government sticking to their borrowing program in conjunction with a low net supply for second half of this financial year, the demand supply equation for G-Sec remains favorable in the near term. While markets still await any announcement of possible index inclusion in the Bloomberg bond index, FPI inflows have started coming in post the JP Morgan GBI-EM index inclusion announcement, with almost INR 20,000 Crs of net inflows since the announcement in September.

RBI has kept markets guessing about the quantum and timing of the Open Market Operation (OMO) sales (announced in the previous MPC policy). However, liquidity has remained in deficit reducing the possibility of an OMO sale announcement.

Globally, rates could remain volatile going forward. Domestically, the RBI policy on 8th December remains the key event in the near term which could provide further cues in terms of the tone of the policy and any announcements pertaining to liquidity and OMOs. Any correction can provide an opportunity to add duration and provide a good entry point. Corporate bond and SDL spreads have also widened due to the increase in supply and might provide an opportunity to lock in attractive spreads going forward. In our view, the risk-reward has turned in favor of careful deployment into certain areas which offer the best risk adjusted returns.

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

- With AAA PSU corporate bond yields looking attractive, investors may look at bond funds in the 2-5 year maturity segment. **HSBC Corporate Bond Fund** and **HSBC Banking and PSU Debt Fund** are positioned in these segments.
- With markets now expecting multiple rate cuts in the US as well as in India through 2024 and 2025, investors may consider allocation to longer duration products such as **HSBC Dynamic Bond Fund** and **HSBC Gilt Fund** to take advantage of such a market movement
- And for the next level of alpha seeking investors, adding an element of measured credit risk to these strategies (through products such as **HSBC Medium Duration Fund**), may become a favourable proposition.

Past performance is not an indicator of future returns.

Source: RBI, Bloomberg, HSBC MF estimates as on Nov 2023 end or as latest available

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 Consumption Fund
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 Tax saver 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
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
Conservative Hybrid Fund	HSBC Conservative Hybrid 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

HSBC Large Cap 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 30.11.23)	
Growth	₹ 374.8815
Direct Growth	₹ 410.1463
AUM (as on 30.11.23)	₹ 1600.02 Cr
AAUM (for the month of Nov)	₹ 1557.67 Cr

Fund Manager & Experience

Neelotpal Sahai (Equity)	
Total Experience	29 Years
Managing this fund	Since May 27, 2013

Gautam Bhupal (Equity)	
Total Experience	18 Years
Managing this fund	Since June 01, 2023

Minimum Investment¹

Lumpsum	₹ 5,000
SIP [#]	Please refer page 72
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	13.80%
Beta (Slope)	0.95
Sharpe Ratio ³	0.66
R2	0.95%

Month End Total Expenses Ratios (Annualized)⁴

Regular ⁵	2.16%
Direct	1.21%

Portfolio Turnover (1 year)

	0.50
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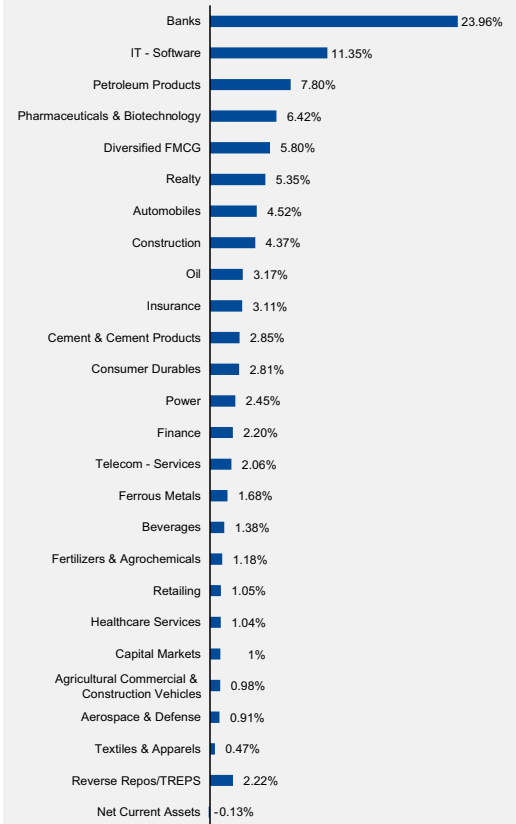
¹in multiples of Re 1 thereafter.
²Quantitative Data disclosed are as per monthly returns (Annualized) for the last 3 years.
³Risk free rate: 6.9% (FIMMDA-NSE Mibor) as on Nov 30, 2023)
⁴TER Annualized TER including GST on Investment Management Fees
⁵Continuing plans

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.

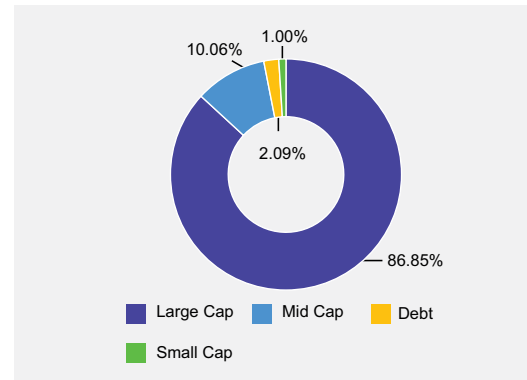
Issuer	Industry/Rating	% to Net Assets
EQUITY 97.91%		
HDFC Bank Limited	Banks	9.01%
Reliance Industries Limited	Petroleum Products	7.80%
ICICI Bank Limited	Banks	7.60%
Infosys Limited	IT - Software	5.91%
Larsen & Toubro Limited	Construction	4.37%
ITC Limited	Diversified FMCG	3.81%
Axis Bank Limited	Banks	3.69%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	3.45%
Oil & Natural Gas Corporation Limited	Oil	3.17%
DLF Limited	Realty	3.13%
NTPC Limited	Power	2.45%
Maruti Suzuki India Limited	Automobiles	2.32%
IndusInd Bank Limited	Banks	2.29%
Phoenix Mills Limited	Realty	2.22%
Shriram Finance Limited	Finance	2.20%
Bharti Airtel Limited	Telecom - Services	2.06%
Hindustan Unilever Limited	Diversified FMCG	1.99%
Tech Mahindra Limited	IT - Software	1.91%
Coforge Limited	IT - Software	1.80%
ICICI Prudential Life Insurance Company Limited	Insurance	1.76%
LTIMindtree Limited	IT - Software	1.73%
Jindal Steel & Power Limited	Ferrous Metals	1.68%
Titan Company Limited	Consumer Durables	1.64%
UltraTech Cement Limited	Cement & Cement Products	1.46%
Dalmia Bharat Limited	Cement & Cement Products	1.39%
Varun Beverages Limited	Beverages	1.38%
Kotak Mahindra Bank Limited	Banks	1.37%
SBI Life Insurance Company Limited	Insurance	1.35%
PI Industries Limited	Fertilizers & Agrochemicals	1.18%
TVS Motor Company Limited	Automobiles	1.17%
Asian Paints Limited	Consumer Durables	1.17%
Mankind Pharma Limited	Pharmaceuticals & Biotechnology	1.07%
Trent Limited	Retailing	1.05%
Apollo Hospitals Enterprise Limited	Healthcare Services	1.04%
Mahindra & Mahindra Limited	Automobiles	1.03%
Multi Commodity Exchange of India Limited	Capital Markets	1.00%
Lupin Limited	Pharmaceuticals & Biotechnology	1.00%
Escorts Kubota Limited	Agricultural Commercial & Construction Vehicles	0.98%
Bharat Electronics Limited	Aerospace & Defense	0.91%
Zydus Lifesciences Limited	Pharmaceuticals & Biotechnology	0.90%
Page Industries Limited	Textiles & Apparels	0.47%
Cash Equivalent 2.09%		
TREPS [*]		2.22%
Net Current Assets:		-0.13%
Total Net Assets as on 30-November-2023		100.00%

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

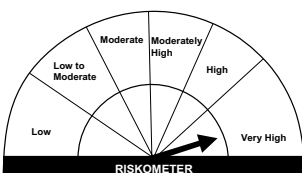
Industry Allocation



Portfolio Classification By Market Segment Class (%)



⁶As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been changed to NIFTY 100 TRI Index which has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021



Investors understand that their principal will be at Very High risk

This product is suitable for investors who are seeking*:

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

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

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

HSBC Large and Mid Cap Fund

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

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

Fund Details

Date of Allotment 28-Mar-19

Benchmark NIFTY Large Midcap
250 TRI⁶

NAV (as on 30.11.23)

Growth ₹ 19.5850

Direct Growth ₹ 21.0453

AUM (as on 30.11.23) ₹ 2490.03 Cr

AAUM (for the month of Nov) ₹ 2409.94 Cr

Fund Manager & Experience

Cheenu Gupta (Equity)

Total Experience 17 Years

Managing this fund Since Nov 26, 2022

Neelotpal Sahai (Equity)

Total Experience 29 Years

Managing this fund Since Mar 28, 2019

Minimum Investment¹

Lumpsum ₹ 5,000

SIP^{##} Please refer page 72

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 13.16%

Beta (Slope) 0.86

Sharpe Ratio ³ 0.93

R2 0.88%

Month End Total Expenses Ratios (Annualized)⁴

Regular⁵ 2.03%

Direct 0.99%

Portfolio Turnover (1 year)

0.83

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 Nov 30, 2023)

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

⁵Continuing plans

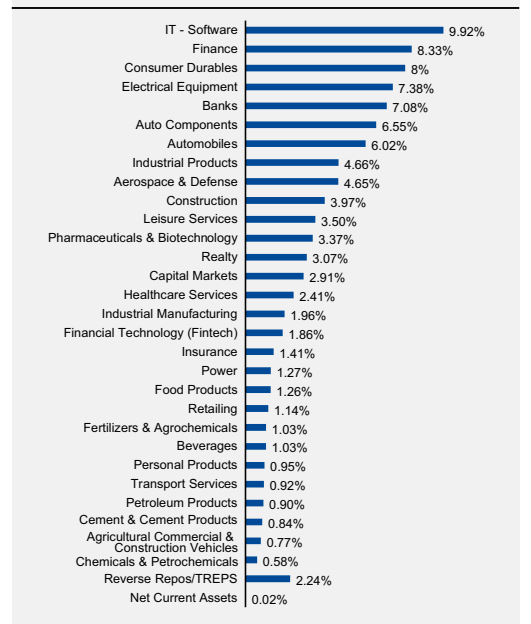
⁶As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, 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		97.74%
Larsen & Toubro Limited	Construction	3.97%
TVS Motor Company Limited	Automobiles	3.92%
Polycab India Limited	Industrial Products	3.37%
HDFC Bank Limited	Banks	3.13%
CG Power and Industrial Solutions Limited	Electrical Equipment	3.07%
Cholamandalam Investment & Finance Company Limited	Finance	2.80%
Safari Industries India Limited	Consumer Durables	2.71%
KPIT Technologies Limited	IT - Software	2.63%
Max Healthcare Institute Limited	Healthcare Services	2.41%
Dixon Technologies (India) Limited	Consumer Durables	2.32%
Persistent Systems Limited	IT - Software	2.10%
Zensar Technologies Limited	IT - Software	2.05%
Shriram Finance Limited	Finance	2.04%
Keynes Technology India Ltd	Industrial Manufacturing	1.96%
Sonata Software Limited	IT - Software	1.92%
ZF Commercial Vehicle Control Systems India Ltd	Auto Components	1.87%
One 97 Communications Limited	Financial Technology (Fintech)	1.86%
The Indian Hotels Company Limited	Leisure Services	1.85%
Blue Star Limited	Consumer Durables	1.80%
Bharat Electronics Limited	Aerospace & Defense	1.77%
Mahindra Holidays and Resorts India Limited	Leisure Services	1.65%
Prudent Corporate Advisory Services Limited	Capital Markets	1.60%
Phoenix Mills Limited	Realty	1.52%
Mahindra & Mahindra Financial Services Limited	Finance	1.50%
Maruti Suzuki India Limited	Automobiles	1.46%
Can Fin Homes Limited	Finance	1.46%
HDFC Life Insurance Company Limited	Insurance	1.41%
ABB India Limited	Electrical Equipment	1.41%
Siemens Limited	Electrical Equipment	1.37%
Indusind Bank Limited	Banks	1.32%
Angel One Limited	Capital Markets	1.31%
Mankind Pharma Limited	Pharmaceuticals & Biotechnology	1.28%
JSW Energy Limited	Power	1.27%
Data Patterns India Limited	Aerospace & Defense	1.27%
Bikaji Foods International Limited	Food Products	1.26%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	1.18%
Zomato Limited	Retailing	1.14%
Federal Bank Limited	Banks	1.09%
DLF Limited	Realty	1.06%
ICICI Bank Limited	Banks	1.06%
Triveni Turbine Limited	Electrical Equipment	1.05%
Schaeffler India Limited	Auto Components	1.05%
Craftsman Automation Limited	Auto Components	1.04%
PI Industries Limited	Fertilizers & Agrochemicals	1.03%
Varun Beverages Limited	Beverages	1.03%
Rolex Rings Limited	Auto Components	1.00%
Endurance Technologies Limited	Auto Components	0.96%
Godrej Consumer Products Limited	Personal Products	0.95%
Timken India Limited	Industrial Products	0.93%
Mtar Technologies Limited	Aerospace & Defense	0.93%
VRL Logistics Limited	Transport Services	0.92%
Cipla Limited	Pharmaceuticals & Biotechnology	0.91%
Reliance Industries Limited	Petroleum Products	0.90%
UltraTech Cement Limited	Cement & Cement Products	0.84%
Cello World Limited	Consumer Durables	0.77%
Ashok Leyland Limited	Agricultural Commercial & Construction Vehicles	0.71%
LTIMindtree Limited	IT - Software	0.70%
ideaForge Technology Limited	Aerospace & Defense	0.68%
Mahindra & Mahindra Limited	Automobiles	0.64%
UNO Minda Limited	Auto Components	0.63%
Gujarat Fluorochemicals Limited	Chemicals & Petrochemicals	0.58%
Sundaram Finance Limited	Finance	0.53%
Infosys Limited	IT - Software	0.52%

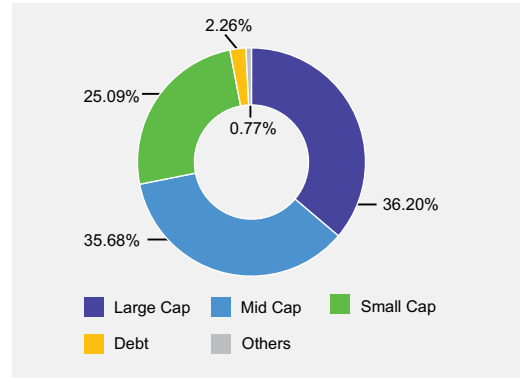
Issuer	Industry/ Rating	% to Net Assets
Godrej Properties Limited	Realty	0.49%
GE TandD India Limited	Electrical Equipment	0.48%
IDFC First Bank Limited	Banks	0.48%
Titan Company Limited	Consumer Durables	0.40%
APL Apollo Tubes Limited	Industrial Products	0.36%
Escorts Kubota Limited	Agricultural Commercial & Construction Vehicles	0.06%
Cash Equivalent		2.26%
TREPS [*]		2.24%
Net Current Assets:		0.02%
Total Net Assets as on 30-November-2023		100.00%

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

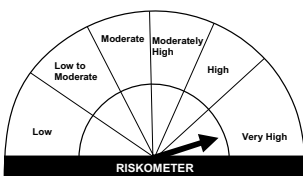
Industry Allocation



Portfolio Classification By Market Segment Class (%)



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



Investors understand that their principal will be at Very High risk

This product is suitable for investors who are seeking*:

- Long term wealth creation and income
- Investment predominantly in equity and equity related securities of Large and Mid cap companies

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

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

HSBC Midcap Fund

Mid Cap Fund - An open ended equity scheme predominantly investing in mid cap stocks

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

Fund Details

Date of Allotment	09-Aug-04
Benchmark:	NIFTY Midcap 150 TRI ¹
NAV (as on 30.11.23)	
Growth	₹ 277.7576
Direct Growth	₹ 308.5416
AUM (as on 30.11.23)	₹ 8847.77 Cr
AAUM (for the month of Nov)	₹ 8469.78 Cr
Fund Manager & Experience	
Venugopal Manghat (Equity)	
Total Experience	18 Years
Managing this fund	Since Oct 01 2023
Cheenu Gupta (Equity)	
Total Experience	17 Years
Managing this fund	Since Nov 26 2022
Sonal Gupta (Overseas Investments)	
Total Experience	16 Years
Managing this fund	Since Nov 26 2022
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ²	Please refer page 72
Additional Purchase	₹ 1,000
Entry load: "NA"	
Exit load: • If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 year from the date of allotment - Nil	
• If units redeemed or switched out are over and above the limit within 1 year from the date of allotment - 1%	
• If units are redeemed or switched out on or after 1 year from the date of allotment - Nil	

Quantitative Data²

Standard Deviation	13.20%
Beta (Slope)	0.79
Sharpe Ratio ³	1.06
R2	0.92%

Month End Total Expenses Ratios (Annualized)⁴

Regular ⁵	1.76%
Direct	0.68%

Portfolio Turnover (1 year)

Portfolio Turnover (1 year)	0.24
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¹in multiples of Re 1 thereafter.

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

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

⁴TER Annualized TER including GST on Investment Management Fees

⁵Continuing plans

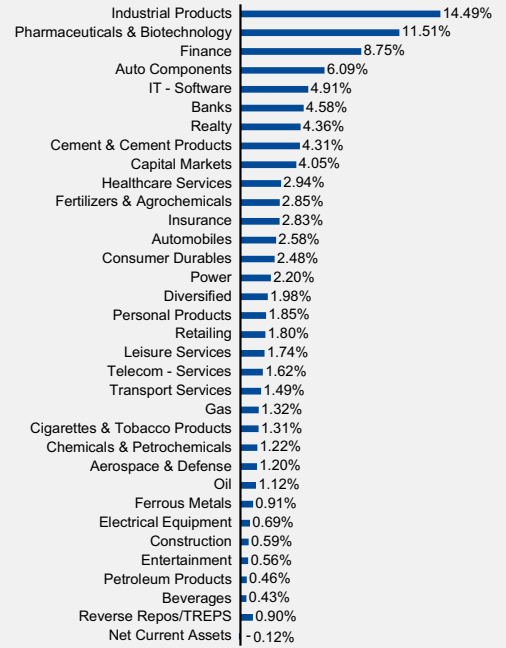
⁶As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on "Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes" has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, 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.

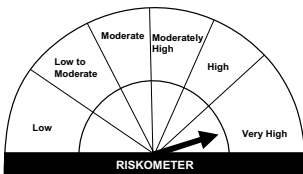
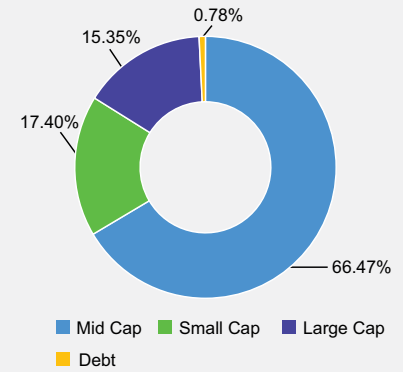
Issuer	Industry/ Rating	% to Net Assets
EQUITY		99.22%
Rathnamani Metals & Tubes Limited	Industrial Products	4.40%
Power Finance Corporation Limited	Finance	3.17%
Sundaram Finance Limited	Finance	2.86%
AIA Engineering Limited	Industrial Products	2.52%
IPCA Laboratories Limited	Pharmaceuticals & Biotechnology	2.49%
Bosch Limited	Auto Components	2.35%
Oberoi Realty Limited	Realty	2.25%
The Ramco Cements Limited	Cement & Cement Products	2.23%
Multi Commodity Exchange of India Limited	Capital Markets	2.18%
Godrej Properties Limited	Realty	2.11%
Abbott India Limited	Pharmaceuticals & Biotechnology	2.08%
CRISIL Limited	Finance	2.06%
TVS Motor Company Limited	Automobiles	2.04%
3M India Limited	Diversified	1.98%
Cummins India Limited	Industrial Products	1.92%
Lupin Limited	Pharmaceuticals & Biotechnology	1.90%
HDFC Asset Management Company Limited	Capital Markets	1.87%
Emami Limited	Personal Products	1.85%
Max Healthcare Institute Limited	Healthcare Services	1.83%
Trent Limited	Retailing	1.80%
Bayer Crosciences Limited	Fertilizers & Agrochemicals	1.79%
APL Apollo Tubes Limited	Industrial Products	1.74%
The Indian Hotels Company Limited	Leisure Services	1.74%
Birlasoft Limited	IT - Software	1.72%
Indian Bank	Banks	1.70%
Tata Communications Limited	Telecom - Services	1.62%
Sundram Fasteners Limited	Auto Components	1.56%
Blue Dart Express Limited	Transport Services	1.49%
Max Financial Services Limited	Insurance	1.47%
Balkrishna Industries Limited	Auto Components	1.42%
Supreme Industries Limited	Industrial Products	1.42%
Alkem Laboratories Limited	Pharmaceuticals & Biotechnology	1.34%
Godfrey Phillips India Limited	Cigarettes & Tobacco Products	1.31%
Bharat Electronics Limited	Aerospace & Defense	1.20%
Canara Bank	Banks	1.14%
Torrent Power Limited	Power	1.14%
Oil India Limited	Oil	1.12%
Syngene International Limited	Healthcare Services	1.11%
Dalmia Bharat Limited	Cement & Cement Products	1.07%
Coromandel International Limited	Fertilizers & Agrochemicals	1.06%
Federal Bank Limited	Banks	1.06%
NTPC Limited	Power	1.06%
Mphasis Limited	IT - Software	1.04%
Eris Lifesciences Limited	Pharmaceuticals & Biotechnology	1.02%
Suven Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	1.00%
Voltas Limited	Consumer Durables	0.94%
Jindal Stainless Limited	Ferrous Metals	0.91%
Carborundum Universal Limited	Industrial Products	0.90%
Shree Cement Limited	Cement & Cement Products	0.85%
Gujarat State Petronet Limited	IT - Software	0.85%
Sonata Software Limited	IT - Software	0.79%
Tube Investments of India Limited	Auto Components	0.76%
ICIICI Prudential Life Insurance Company Limited	Insurance	0.75%
Pfizer Limited	Pharmaceuticals & Biotechnology	0.72%
Persistent Systems Limited	IT - Software	0.68%
Zydus Lifesciences Limited	Pharmaceuticals & Biotechnology	0.68%
Tech Mahindra Limited	IT - Software	0.68%
Punjab National Bank Limited	Banks	0.68%
Gujarat Fluorochemicals Limited	Chemicals & Petrochemicals	0.67%
Cholamandlam Investment & Finance Company Limited	Finance	0.66%
Timken India Limited	Industrial Products	0.63%
Johnson Control Hitachi Air Conditioning India Ltd	Consumer Durables	0.62%
General Insurance Corporation Of India	Insurance	0.61%
Polycab India Limited	Industrial Products	0.60%
HG Infra Engineering Limited	Construction	0.59%
Zee Entertainment Enterprises Limited	Entertainment	0.56%
Atul Limited	Chemicals & Petrochemicals	0.55%
Bajaj Auto Limited	Automobiles	0.54%
Crompton Greaves Consumer Electricals Limited	Consumer Durables	0.54%
Thermax Limited	Electrical Equipment	0.53%
Castrol India Limited	Petroleum Products	0.46%
Radico Khaitan Limited	Beverages	0.43%
Kajaria Ceramics Limited	Consumer Durables	0.38%
KEI Industries Limited	Industrial Products	0.36%
Indraprastha Gas Limited	Gas	0.29%
Laurus Labs Limited	Pharmaceuticals & Biotechnology	0.28%
Aegis Logistics Limited	Gas	0.18%
JK Cement Limited	Cement & Cement Products	0.16%
ABB India Limited	Electrical Equipment	0.16%
Cash Equivalent		0.78%
TREPS*		0.90%
Net Current Assets:		-0.12%
Total Net Assets as on 30-November-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 TRI ¹
NAV (as on 30.11.23)	
Growth	₹ 159.3653
Direct Growth	₹ 175.5926
AUM (as on 30.11.23)	₹ 3735.90 Cr
AAUM (for the month of Nov)	₹ 3632.89 Cr

Fund Manager & Experience

Neelotpal Sahai (Equity)	
Total Experience	29 Years
Managing this fund	Since Oct, 01 2023
Venugopal Manghat (Equity)	
Total Experience	28 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: 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	12.24%
Beta (Slope)	0.85
Sharpe Ratio ³	0.96
R2	0.96%

Month End Total Expenses Ratios (Annualized)⁴

Regular ⁵	1.98%
Direct	1.19%

Portfolio Turnover (1 year)

Portfolio Turnover (1 year)	0.19
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¹in multiples of Re 1 thereafter.

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

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

⁴TER Annualized TER including GST on Investment Management Fees

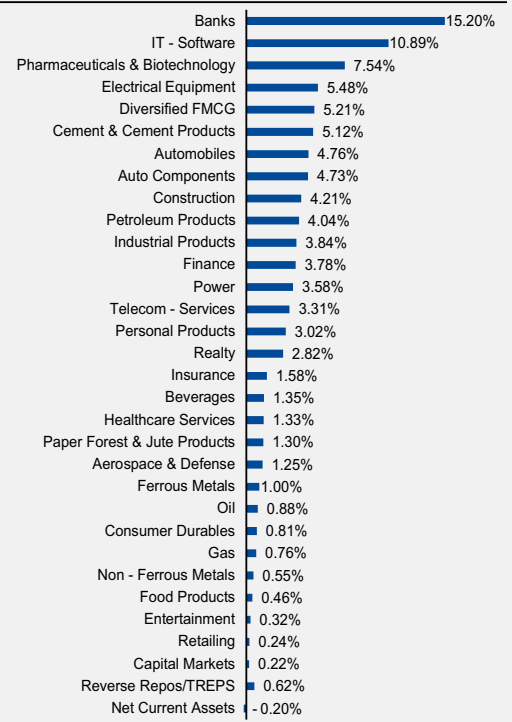
⁵Continuing plans

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.

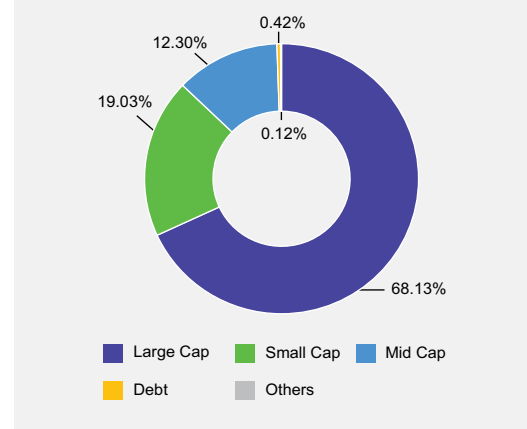
Issuer	Industry/ Rating	% to Net Assets
EQUITY		99.58%
Infosys Limited	IT - Software	4.05%
Reliance Industries Limited	Petroleum Products	4.04%
HDFC Bank Limited	Banks	4.03%
ITC Limited	Diversified FMCG	3.70%
ICICI Bank Limited	Banks	3.56%
Apar Industries Limited	Electrical Equipment	3.14%
Tata Consultancy Services Limited	IT - Software	2.70%
Larsen & Toubro Limited	Construction	2.51%
NTPC Limited	Power	2.48%
Bharti Airtel Limited	Telecom - Services	2.41%
Maharashtra Seamless Limited	Industrial Products	2.19%
Bajaj Holdings & Investments Limited	Finance	2.02%
Kotak Mahindra Bank Limited	Banks	1.80%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	1.80%
Ashoka Buildcon Limited	Construction	1.70%
Axis Bank Limited	Banks	1.66%
DLF Limited	Realty	1.65%
The Ramco Cements Limited	Cement & Cement Products	1.65%
State Bank of India	Banks	1.60%
ICICI Prudential Life Insurance Company Limited	Insurance	1.58%
Bajaj Auto Limited	Automobiles	1.56%
Maruti Suzuki India Limited	Automobiles	1.52%
Hindustan Unilever Limited	Diversified FMCG	1.51%
Lupin Limited	Pharmaceuticals & Biotechnology	1.49%
HCL Technologies Limited	IT - Software	1.40%
Bosch Limited	Auto Components	1.40%
Indian Bank	Banks	1.39%
Emami Limited	Personal Products	1.36%
Codrej Consumer Products Limited	Personal Products	1.37%
Varun Beverages Limited	Beverages	1.35%
Mahindra CIE Automotive Limited	Auto Components	1.33%
West Coast Paper Mills Limited	Paper Forest & Jute Products	1.30%
Mphasis Limited	IT - Software	1.29%
UltraTech Cement Limited	Cement & Cement Products	1.26%
Siemens Limited	Electrical Equipment	1.26%
Bharat Electronics Limited	Aerospace & Defense	1.25%
Tube Investments of India Limited	Auto Components	1.19%
Mahindra Lifespace Developers Limited	Realty	1.17%
Canara Bank	Banks	1.16%
Zydus Lifesciences Limited	Pharmaceuticals & Biotechnology	1.13%
Power Grid Corporation of India Limited	Power	1.12%
Finolex Cables Limited	Industrial Products	1.12%
TD Power Systems Limited	Electrical Equipment	1.08%
Tata Motors Limited	Automobiles	1.07%
Dishman Carbogen Amcis Limited	Pharmaceuticals & Biotechnology	1.04%
Muthoot Finance Limited	Finance	1.02%
Tata Communications Limited	Telecom - Services	0.90%
Oil India Limited	Oil	0.88%
Shree Cement Limited	Cement & Cement Products	0.87%
Global Health Limited	Healthcare Services	0.87%
Sonata Software Limited	IT - Software	0.83%
Dr Reddy's Laboratories Limited	Pharmaceuticals & Biotechnology	0.83%
Havells India Limited	Consumer Durables	0.81%
TVS Holdings Limited	Auto Components	0.81%
Cipla Limited	Pharmaceuticals & Biotechnology	0.80%
Aegis Logistics Limited	Gas	0.76%
IIFL Finance Limited	Finance	0.74%
Birla Corporation Limited	Cement & Cement Products	0.73%
Tech Mahindra Limited	IT - Software	0.62%
Mahindra & Mahindra Limited	Automobiles	0.61%
Dalmia Bharat Limited	Cement & Cement Products	0.61%
Hindalco Industries Limited	Non - Ferrous Metals	0.55%
JSW Steel Limited	Ferrous Metals	0.55%
Apollo Hospitals Enterprise Limited	Healthcare Services	0.46%
Britannia Industries Limited	Food Products	0.46%
Tata Steel Limited	Ferrous Metals	0.45%
Pfizer Limited	Pharmaceuticals & Biotechnology	0.45%
Zee Entertainment Enterprises Limited	Entertainment	0.32%
Gillette India Limited	Personal Products	0.27%
Electronics Mart India Limited	Retailing	0.24%
KEI Industries Limited	Industrial Products	0.23%
Prudent Corporate Advisory Services Limited	Capital Markets	0.22%
APL Apollo Tubes Limited	Industrial Products	0.18%
Sundaram-Clayton Limited	Industrial Products	0.12%
Cash Equivalent		0.42%
TREPS[*]		0.62%
Net Current Assets:		-0.20%
Total Net Assets as on 30-November-2023		100.00%

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

Industry Allocation



Portfolio Classification By Market Segment Class (%)

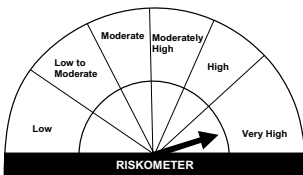


⁶As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, 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.**



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.

HSBC Multi Cap Fund

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 ¹
NAV (as on 30.11.23)	
Growth	₹ 13.8256
Direct Growth	₹ 13.9836
AUM (as on 30.11.23)	₹ 2038.85 Cr
AAUM (for the month of Nov)	₹ 1920.27 Cr

Fund Manager & Experience

Venugopal Manghat (Equity)
Total Experience 28 Years
Managing this fund Since Jan 30, 2023

Neelotpal Sahai (Equity)
Total Experience 29 Years
Managing this fund Since Oct 01, 2023

Kapil Lal Punjabi (Fixed Income)
Total Experience 16 Years
Managing this fund Since Jan 30, 2023

Sonal Gupta (Overseas Investments)
Total Experience 16 Years
Managing this fund Since Jan 30, 2023

Minimum Investment¹

Lumpsum	₹ 5,000
SIP [#]	Please refer page 72
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	2.04%
Direct	0.68%

Portfolio Turnover (1 year)

0.08

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

⁴As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, 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.

Issuer Industry/Rating % to Net Assets

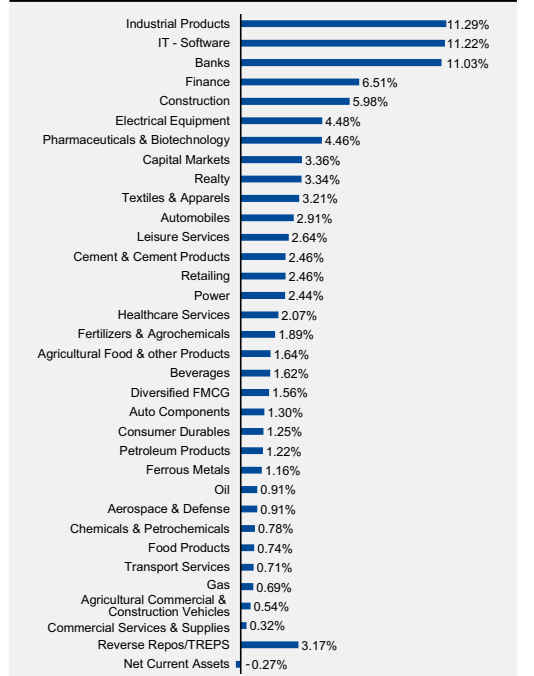
Issuer	Industry/Rating	% to Net Assets
EQUITY		97.10%
Birlasoft Limited	IT - Software	2.86%
Power Finance Corporation Limited	Finance	2.74%
Larsen & Toubro Limited	Construction	2.59%
NTPC Limited	Power	2.44%
HDFC Bank Limited	Banks	2.32%
Kirloskar Oil Eng Limited	Industrial Products	2.29%
KPIT Technologies Limited	IT - Software	2.28%
Trent Limited	Retailing	2.27%
ICICI Bank Limited	Banks	2.11%
Multi Commodity Exchange of India Limited	Capital Markets	2.09%
TVS Motor Company Limited	Automobiles	1.85%
Shriram Finance Limited	Finance	1.84%
Zydus Lifesciences Limited	Pharmaceuticals & Biotechnology	1.80%
Ratnamani Metals & Tubes Limited	Industrial Products	1.77%
State Bank of India	Banks	1.73%
Power Mech Projects Limited	Construction	1.73%
KPR Mill Limited	Textiles & Apparels	1.71%
Zensar Technologies Limited	IT - Software	1.70%
Global Health Limited	Healthcare Services	1.69%
Sonata Software Limited	IT - Software	1.64%
TD Power Systems Limited	Electrical Equipment	1.63%
Varun Beverages Limited	Beverages	1.62%
APL Apollo Tubes Limited	Industrial Products	1.61%
Canara Bank	Banks	1.59%
ITC Limited	Diversified FMCG	1.56%
DLF Limited	Realty	1.54%
Gokaldas Exports Limited	Textiles & Apparels	1.50%
Lemon Tree Hotels Limited	Leisure Services	1.49%
KEI Industries Limited	Industrial Products	1.38%
AIA Engineering Limited	Industrial Products	1.37%
UltraTech Cement Limited	Cement & Cement Products	1.32%
HDFC Asset Management Company Limited	Capital Markets	1.27%
Reliance Industries Limited	Petroleum Products	1.22%
Jindal Stainless Limited	Ferrous Metals	1.16%
The Indian Hotels Company Limited	Leisure Services	1.15%
Axis Bank Limited	Banks	1.14%
The Ramco Cements Limited	Cement & Cement Products	1.14%
JB Chemicals and Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	1.08%
PNC Infratech Limited	Construction	1.07%
Mahindra & Mahindra Limited	Automobiles	1.06%
Sumitomo Chemical India Limited	Fertilizers & Agrochemicals	1.06%
Safari Industries India Limited	Consumer Durables	1.03%
Mahindra & Mahindra Financial Services Limited	Finance	0.93%
Oil India Limited	Oil	0.91%
Bharat Electronics Limited	Aerospace & Defense	0.91%
Phoenix Mills Limited	Realty	0.90%
Mahindra Lifespace Developers Limited	Realty	0.90%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	0.88%
CCL Products (India) Limited	Agricultural Food & other Products	0.87%
Siemens Limited	Electrical Equipment	0.86%
GE TandD India Limited	Electrical Equipment	0.85%
PI Industries Limited	Fertilizers & Agrochemicals	0.83%
Tech Mahindra Limited	IT - Software	0.83%
Infosys Limited	IT - Software	0.81%
KEC International Limited	Electrical Equipment	0.81%
Gujarat Fluorochemicals Limited	Chemicals & Petrochemicals	0.78%
Balrampur Chini Mills Limited	Agricultural Food & other Products	0.77%
Federal Bank Limited	Banks	0.77%
Maharashtra Seamless Limited	Industrial Products	0.75%
Britannia Industries Limited	Food Products	0.74%
Carborundum Universal Limited	Industrial Products	0.73%
Grindwell Norton Limited	Industrial Products	0.71%
VRL Logistics Limited	Transport Services	0.71%
Suven Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	0.70%
Karur Vysya Bank Limited	Banks	0.70%
Persistent Systems Limited	IT - Software	0.69%
Aegis Logistics Limited	Gas	0.69%
Rolex Rings Limited	Auto Components	0.67%

Issuer Industry/Rating % to Net Assets

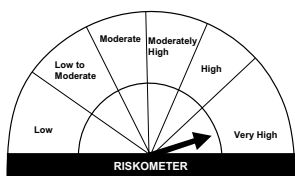
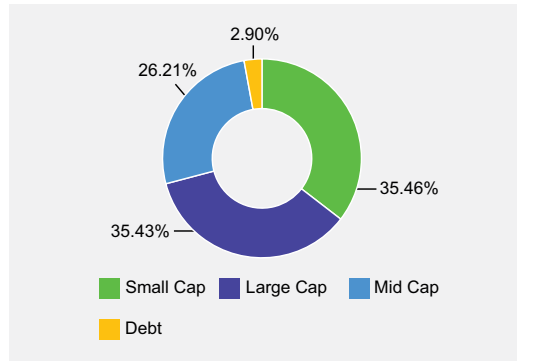
Indian Bank	Banks	0.67%
Cholamandlam Investment & Finance Company Limited	Finance	0.67%
UNO Minda Limited	Auto Components	0.63%
RHI Magnesita India Limited	Industrial Products	0.61%
KNR Constructions Limited	Construction	0.59%
Escorts Kubota Limited	Agricultural Commercial & Construction Vehicles	0.54%
LTIMindtree Limited	IT - Software	0.41%
Krishna Institute of Medical Sciences Limited	Healthcare Services	0.38%
Sundaram Finance Limited	Finance	0.33%
ABB India Limited	Electrical Equipment	0.33%
eClerx Services Limited	Commercial Services & Supplies	0.32%
Voltas Limited	Consumer Durables	0.22%
Sai Silks Kalamandir Limited	Retailing	0.19%
Timken India Limited	Industrial Products	0.07%
Cash Equivalent		2.90%
TREPS*		3.17%
Net Current Assets:		-0.27%
Total Net Assets as on 30-November-2023		100.00%

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

Industry Allocation⁵



Portfolio Classification By Market Segment Class (%)⁵



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 predominantly in equity and equity related securities across market capitalisation

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

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

HSBC Small Cap Fund

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

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

Fund Details

Date of Allotment 12-May-14

Benchmark NIFTY Small Cap 250 TRI⁶

NAV (as on 30.11.23)

Growth ₹ 66.9475

Direct Growth ₹ 73.1601

AUM (as on 30.11.23) ₹ 12795.35 Cr

AAUM (for the month of Nov) ₹ 12222.45 Cr

Fund Manager & Experience

Venugopal Manghat (Equity)

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

Cheenu Gupta (Equity)

Total Experience 17 Years
Managing this fund Since Oct 01, 2023

Sonal Gupta (Overseas Investments)

Total Experience 16 Years
Managing this fund Since July 05, 2021

Minimum Investment¹

Lumpsum ₹ 5,000

SIP^{##} Please refer page 72

Additional Purchase ₹ 1,000

Entry load: "NA"

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

Quantitative Data²

Standard Deviation 15.36%

Beta (Slope) 0.78

Sharpe Ratio ³ 1.79

R2 0.92%

Month End Total Expenses Ratios (Annualized)⁴

Regular⁵ 1.71%

Direct 0.69%

Portfolio Turnover (1 year) 0.15

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 Nov 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

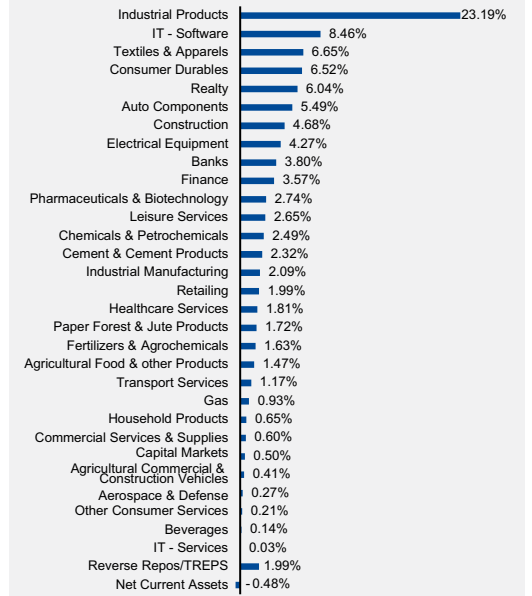
Issuer	Industry/Rating	% to Net Assets
EQUITY		98.49%
KPR Mill Limited	Textiles & Apparels	3.36%
Apar Industries Limited	Electrical Equipment	3.11%
Sonata Software Limited	IT - Software	2.60%
KPIT Technologies Limited	IT - Software	2.56%
Ratnamani Metals & Tubes Limited	Industrial Products	2.54%
Grande Enterprises Limited	Realty	2.42%
Birlsoft Limited	IT - Software	2.26%
KEI Industries Limited	Industrial Products	2.22%
Cera Sanitaryware Limited	Consumer Durables	2.04%
Maharashtra Seamless Limited	Industrial Products	1.98%
EIH Limited	Leisure Services	1.86%
APL Apollo Tubes Limited	Industrial Products	1.84%
RHI Magnesita India Limited	Industrial Products	1.81%
Carborundum Universal Limited	Industrial Products	1.80%
Polycab India Limited	Industrial Products	1.80%
Mahindra Lifespace Developers Limited	Realty	1.75%
Cokkidas Exports Limited	Textiles & Apparels	1.74%
Grundwell Norton Limited	Industrial Products	1.67%
Tube Investments of India Limited	Auto Components	1.61%
JK Lakshmi Cement Limited	Cement & Cement Products	1.57%
Krishna Institute of Medical Sciences Limited	Healthcare Services	1.54%
Supreme Petrochem Limited	Chemicals & Petrochemicals	1.50%
Finolex Industries Limited	Industrial Products	1.50%
IFIL Finance Limited	Industrial Products	1.50%
Techno Electric & Engineering Company Limited	Finance	1.48%
Trent Limited	Construction	1.43%
Indian Bank	Retailing	1.41%
Century Textiles & Industries Limited	Banks	1.34%
Karur Vysya Bank Limited	Banks	1.27%
Welspun India Limited	Paper Forest & Jute Products	1.20%
Suven Pharmaceuticals Limited	Textiles & Apparels & Pharmaceuticals	1.18%
VRL Logistics Limited	Biotechnology	1.17%
KEC International Limited	Transport Services	1.16%
Lakshmi Machine Works Limited	Electrical Equipment	1.16%
HG Infra Engineering Limited	Industrial Manufacturing	1.12%
Persistent Systems Limited	Construction	1.08%
NCC Limited	IT - Software	1.04%
Apollo Pipes Limited	Construction	1.02%
Sobha Limited	Industrial Products	1.01%
Amber Enterprises India Limited	Realty	1.01%
Can Fin Homes Limited	Consumer Durables	1.00%
GMM Pfaudler Limited	Finance	0.97%
EID Parry India Limited	Industrial Manufacturing	0.97%
Dixon Technologies (India) Limited	Fertilizers & Agrochemicals	0.96%
Aegis Logistics Limited	Consumer Durables	0.95%
Jamna Auto Industries Limited	Gas	0.93%
Kajaria Ceramics Limited	Auto Components	0.89%
Surteck Realty Limited	Consumer Durables	0.88%
JB Chemicals and Pharmaceuticals Limited	Realty	0.86%
Somany Ceramics Limited	Pharmaceuticals & Biotechnology	0.82%
Lemon Tree Hotels Limited	Consumer Durables	0.80%
Federal Bank Limited	Leisure Services	0.79%
Supreme Industries Limited	Banks	0.76%
OCL Products (India) Limited	Industrial Products	0.75%
Concord Biotech Limited	Agricultural Food & other Products	0.75%
The Ramco Cements Limited	Pharmaceuticals & Biotechnology	0.75%
Timken India Limited	Cement & Cement Products	0.75%
Bairampur Chini Mills Limited	Industrial Products	0.74%
Rolex Rings Limited	Agricultural Food & other Products	0.72%
Jindal Saw Limited	Auto Components	0.71%
UNO Minda Limited	Industrial Products	0.71%
PNC Infratech Limited	Auto Components	0.70%
Sumitomo Chemical India Limited	Construction	0.70%
Jyothy Laboratories Limited	Fertilizers & Agrochemicals	0.67%
eClerx Services Limited	Household Products	0.65%
Kirloskar Pneumatic Co Limited	Commercial Services & Supplies	0.60%
Asahi India Glass Limited	Industrial Products	0.59%
Motherhood Sumi Wiring India Limited	Auto Components	0.58%
MM Forgings Limited	Auto Components	0.55%
360 One Wam Limited	Industrial Products	0.52%
Century Plyboards (India) Limited	Finance	0.51%
City Union Bank Limited	Consumer Durables	0.50%
Prudent Corporate Advisory Services Limited	Banks	0.50%
Isgec Heavy Engineering Limited	Capital Markets	0.50%
Sterling Tools Limited	Construction	0.45%
Alkyl Amines Chemicals Limited	Auto Components	0.45%
VST Tillers Tractors Limited	Chemicals & Petrochemicals	0.42%
Cholamandalam Financial Holdings Limited	Agricultural Commercial & Construction Vehicles	0.41%
Nitin Spinners Limited	Finance	0.41%
Greenply Industries Limited	Textiles & Apparels	0.37%
Electronics Mart India Limited	Consumer Durables	0.35%
Fine Organic Industries Limited	Retailing	0.35%
Gujarat Fluorochemicals Limited	Chemicals & Petrochemicals	0.29%
ideaForge Technology Limited	Chemicals & Petrochemicals	0.28%
Rainbow Children's Medicare Limited	Aerospace & Defense	0.27%
Emami Paper Mills Limited	Healthcare Services	0.27%
Sai Silks Kalamandir Limited	Paper Forest & Jute Products	0.26%
Niit Learning Systems Limited	Retailing	0.23%
WIM Plast Limited	Other Consumer Services	0.21%
	Industrial Products	0.21%

Issuer Industry/Rating % to Net Assets

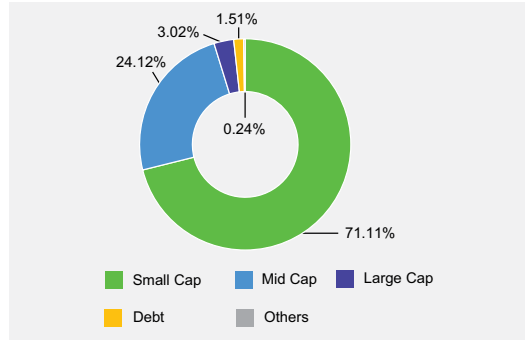
Sundaram Finance Limited	Finance	0.20%
Orient Paper & Industries Limited	Paper Forest & Jute Products	0.19%
Radico Khaitan Limited	Beverages	0.14%
Tata Technologies Limited	IT - Services	0.03%
Cash Equivalent		1.51%
TREPS*		1.99%
Net Current Assets:		-0.48%
Total Net Assets as on 30-November-2023		100.00%

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

Industry Allocation



Portfolio Classification By Market Segment Class (%)



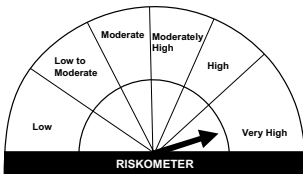
⁶As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on "Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes" has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

This product is suitable for investors who are seeking*:

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

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

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



Investors understand that their principal will be at Very High risk

HSBC Focused Fund

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

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

Fund Details

Date of Allotment	22-July-2020
Benchmark	Nifty 500 TRI ⁴
NAV (as on 30.11.23)	
Growth	₹ 19.6660
Direct Growth	₹ 20.6958
AUM (as on 30.11.23)	₹ 1496.08 Cr
AAUM (for the month of Nov)	₹ 1435.65 Cr
Fund Manager & Experience	
Neelotpal Sahai (Equity)	
Total Experience	29 Years
Managing this fund	Since Jul 29, 2020
Cheenu Gupta (Equity)	
Total Experience	17 Years
Managing this fund	Since June 01, 2023
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP [#]	Please refer page 72
Additional Purchase	₹ 1,000
Entry load:	"NA"
Exit load:	If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 year from the date of allotment - Nil If units redeemed or switched out are over and above the limit within 1 year from the date of allotment - 1% If units are redeemed or switched out on or after 1 year from the date of allotment - Nil
Quantitative Data⁵	
Standard Deviation	13.30%
Beta (Slope)	0.90
Sharpe Ratio ⁶	0.74
R2	0.92%
Month End Total Expenses Ratios (Annualized)²	
Regular ⁵	2.14%
Direct	0.94%
Portfolio Turnover (1 year)	
	0.64

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

⁴As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on "Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes" has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been changed to Nifty 500 TRI which has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

⁵Quantitative Data disclosed are as per monthly returns

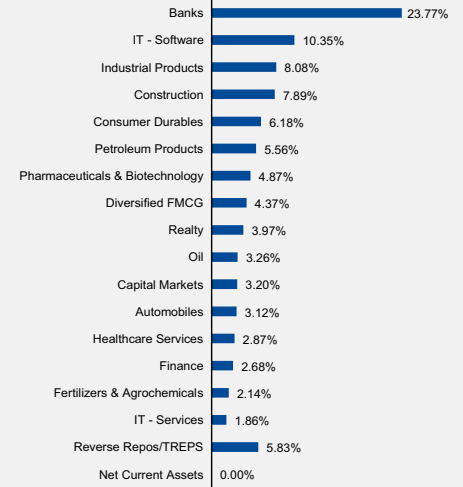
(Annualized) for the last 3 years.

⁶Risk free rate: 6.9% (FIMMDA-NSE Mibor) as on Nov 30, 2023)

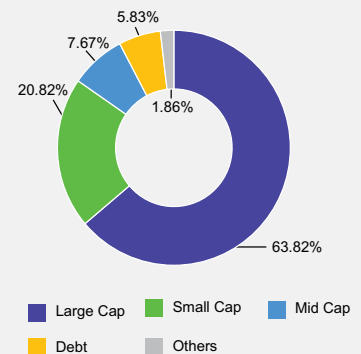
Issuer	Industry/Rating	% to Net Assets
EQUITY 94.17%		
HDFC Bank Limited	Banks	8.86%
ICICI Bank Limited	Banks	8.28%
Reliance Industries Limited	Petroleum Products	5.56%
Larsen & Toubro Limited	Construction	4.88%
Axis Bank Limited	Banks	4.67%
Infosys Limited	IT - Software	4.38%
ITC Limited	Diversified FMCG	4.37%
DLF Limited	Realty	3.97%
Titan Company Limited	Consumer Durables	3.50%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	3.28%
Oil & Natural Gas Corporation Limited	Oil	3.26%
Zensar Technologies Limited	IT - Software	3.24%
Multi Commodity Exchange of India Limited	Capital Markets	3.20%
TVS Motor Company Limited	Automobiles	3.12%
Power Mech Projects Limited	Construction	3.01%
KEI Industries Limited	Industrial Products	2.89%
Rainbow Children's Medicare Limited	Healthcare Services	2.87%
Coforge Limited	IT - Software	2.73%
Shriram Finance Limited	Finance	2.68%
Blue Star Limited	Consumer Durables	2.68%
RHI Magnesita India Limited	Industrial Products	2.30%
APL Apollo Tubes Limited	Industrial Products	2.26%
PI Industries Limited	Fertilizers & Agrochemicals	2.14%
IndusInd Bank Limited	Banks	1.96%
Tata Technologies Limited	IT - Services	1.86%
Mankind Pharma Limited	Pharmaceuticals & Biotechnology	1.59%
R R KABEL LIMITED	Industrial Products	0.63%
Cash Equivalent 5.83%		
TREPS*		5.83%
Net Current Assets:		0.00%
Total Net Assets as on 30-November-2023		100.00%

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

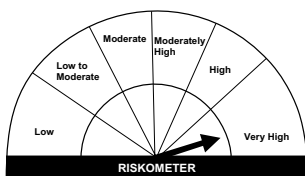
Industry Allocation



Portfolio Classification By Market Segment Class (%)



Legend: Large Cap (Dark Blue), Small Cap (Green), Mid Cap (Light Blue), Debt (Yellow), Others (Grey)



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.

HSBC Infrastructure Fund

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 30.11.23)	
Growth	₹ 34.6786
Direct Growth	₹ 38.3344
AUM (as on 30.11.23)	₹ 1951.48 Cr
AAUM (for the month of Nov)	₹ 1877.18 Cr
Fund Manager & Experience	
Venugopal Manghat (Equity)	
Total Experience	28 Years
Managing this fund	Since Dec 17, 2019
Gautam Bhupal (Equity)	
Total Experience	Over 18 Years
Managing this fund	Since Nov 26, 2022
Sonal Gupta (Overseas Investment)	
Total Experience	Over 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 load:	• If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 year from the date of allotment - Nil • If units redeemed or switched out are over and above the limit within 1 year from the date of allotment - 1% • If units are redeemed or switched out on or after 1 year from the date of allotment - Nil
Quantitative Data²	
Standard Deviation	15.37%
Beta (Slope)	0.87
Sharpe Ratio ³	1.59
R2	0.77%
Month End Total Expenses Ratios (Annualized)⁴	
Regular ⁵	2.11%
Direct	1.07%
Portfolio Turnover (1 year)	
	0.14

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 Nov 30, 2023)

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

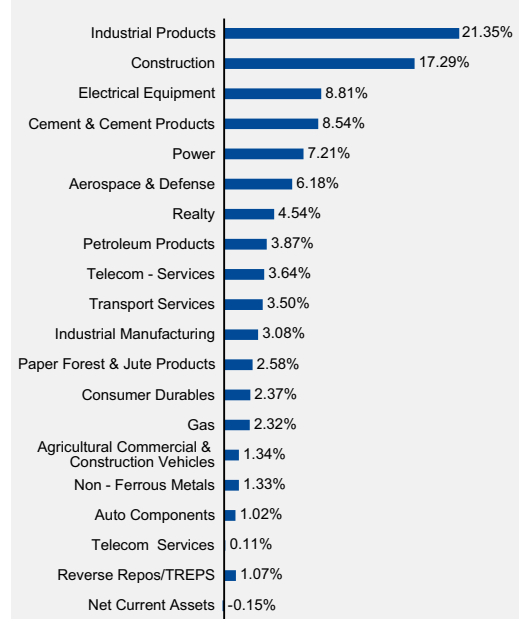
⁵Continuing plans

⁶As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, 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.

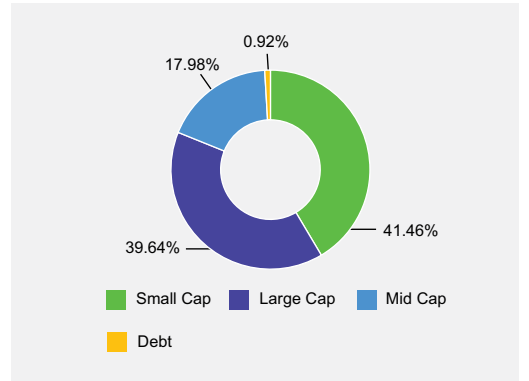
Issuer	Industry/Rating	% to Net Assets
EQUITY		99.08%
Larsen & Toubro Limited	Construction	9.16%
NTPC Limited	Power	7.21%
Bharat Electronics Limited	Aerospace & Defense	5.87%
UltraTech Cement Limited	Cement & Cement Products	4.10%
Reliance Industries Limited	Petroleum Products	3.87%
Bharti Airtel Limited	Telecom - Services	3.64%
Finolex Cables Limited	Industrial Products	3.03%
ABB India Limited	Electrical Equipment	2.69%
Century Textiles & Industries Limited	Paper Forest & Jute Products	2.58%
The Ramco Cements Limited	Cement & Cement Products	2.55%
Brigade Enterprises Limited	Realty	2.49%
Kirloskar Oil Eng Limited	Industrial Products	2.36%
Aegis Logistics Limited	Gas	2.32%
KEC International Limited	Electrical Equipment	2.24%
KEI Industries Limited	Industrial Products	2.21%
HG Infra Engineering Limited	Construction	2.18%
VRL Logistics Limited	Transport Services	2.17%
Carborundum Universal Limited	Industrial Products	2.14%
Polycab India Limited	Industrial Products	2.07%
Kennametal India Limited	Industrial Manufacturing	2.01%
Grindwell Norton Limited	Industrial Products	1.90%
Birla Corporation Limited	Cement & Cement Products	1.89%
PNC Infratech Limited	Construction	1.73%
Apar Industries Limited	Electrical Equipment	1.71%
Isgec Heavy Engineering Limited	Construction	1.59%
RHI Magnesita India Limited	Industrial Products	1.56%
Power Mech Projects Limited	Construction	1.48%
Dixon Technologies (India) Limited	Consumer Durables	1.40%
APL Apollo Tubes Limited	Industrial Products	1.36%
BEML Limited	Agricultural Commercial & Construction Vehicles	1.34%
Hindalco Industries Limited	Non - Ferrous Metals	1.33%
Container Corporation of India Limited	Transport Services	1.33%
AIA Engineering Limited	Industrial Products	1.24%
Siemens Limited	Electrical Equipment	1.24%
Ratnamani Metals & Tubes Limited	Industrial Products	1.10%
Kirloskar Pneumatic Co Limited	Industrial Products	1.09%
Schaeffler India Limited	Auto Components	1.02%
NCC Limited	Construction	1.01%
Amber Enterprises India Limited	Consumer Durables	0.97%
Mahindra Lifespace Developers Limited	Realty	0.94%
Thermax Limited	Electrical Equipment	0.93%
Honeywell Automation India Limited	Industrial Manufacturing	0.69%
Phoenix Mills Limited	Realty	0.69%
Timken India Limited	Industrial Products	0.66%
Jindal Saw Limited	Industrial Products	0.63%
DLF Limited	Realty	0.42%
GMM Pfaudler Limited	Industrial Manufacturing	0.38%
ideaForge Technology Limited	Aerospace & Defense	0.31%
Ahluwalia Contracts (India) Limited	Construction	0.14%
Bharti Airtel Limited Partly Paid	Telecom Services	0.11%
Cash Equivalent		0.92%
TREPS [*]		1.07%
Net Current Assets:		-0.15%
Total Net Assets as on 30-November-2023		100.00%

^{*}TREPS : Tri-Party Repo fully collateralized by G-Sec. [®] Awaited Listing

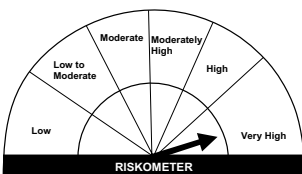
Industry Allocation



Portfolio Classification By Market Segment Class (%)



■ Small Cap ■ Large Cap ■ Mid Cap ■ Debt



Investors understand that their principal will be at Very High risk

This product is suitable for investors who are seeking*:

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

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

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

HSBC Value Fund

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

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

Fund Details

Date of Allotment	08-Jan-10
Benchmark	Nifty 500 TR ¹
NAV (as on 30.11.23)	
Growth	₹ 80.1109
Direct Growth	₹ 88.0456
AUM (as on 30.11.23)	₹ 10129.14 Cr
AAUM (for the month of Nov)	₹ 9750.78 Cr
Fund Manager & Experience	
Venugopal Manghat (Equity)	
Total Experience	28 Years
Managing this fund	Since Nov 24,2012
Gautam Bhupal (Equity)	
Total Experience	18 Years
Managing this fund	Since Oct 01, 2023
Sonal Gupta (Overseas Investments)	
Total Experience	16 Years
Managing this fund	Since Jul 05, 2021
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ²	Please refer page 72
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	14.10%
Beta (Slope)	0.94
Sharpe Ratio ³	1.30
R2	0.88%
Month End Total Expenses Ratios (Annualized)⁴	
Regular ⁵	1.77%
Direct	0.80%
Portfolio Turnover (1 year)	
	0.17

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 Nov 30, 2023)

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

⁵Continuing plans

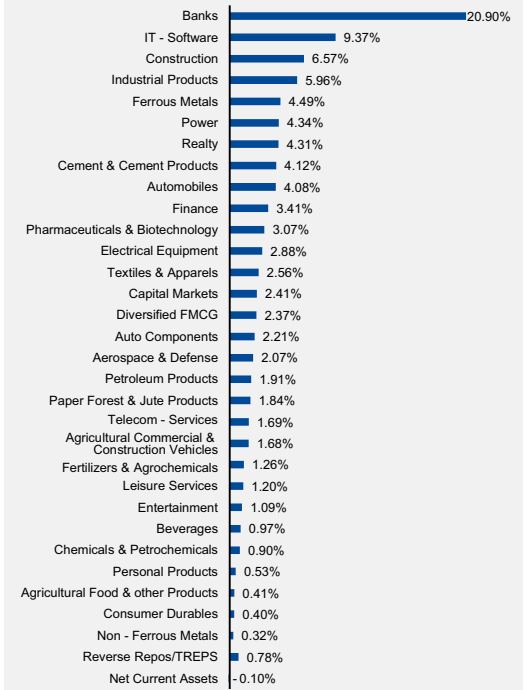
⁶As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, 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 99.32%		
NTPC Limited	Power	4.34%
ICICI Bank Limited	Banks	4.04%
Jindal Stainless Limited	Ferrous Metals	3.65%
State Bank of India	Banks	3.22%
Federal Bank Limited	Banks	3.12%
Axis Bank Limited	Banks	2.47%
Larsen & Toubro Limited	Construction	2.45%
Mahindra & Mahindra Limited	Automobiles	2.42%
Multi Commodity Exchange of India Limited	Capital Markets	2.41%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	2.38%
ITC Limited	Diversified FMCG	2.37%
KEC International Limited	Electrical Equipment	2.22%
Canara Bank	Banks	2.20%
Ratnamani Metals & Tubes Limited	Industrial Products	2.19%
Birlasoft Limited	IT - Software	2.09%
Hindustan Aeronautics Limited	Aerospace & Defense	2.07%
Karur Vysya Bank Limited	Banks	2.01%
Indian Bank	Banks	1.93%
Reliance Industries Limited	Petroleum Products	1.91%
HDFC Bank Limited	Banks	1.91%
Zensar Technologies Limited	IT - Software	1.87%
Brigade Enterprises Limited	Realty	1.86%
KPR Mill Limited	Textiles & Apparels	1.72%
JK Lakshmi Cement Limited	Cement & Cement Products	1.70%
Bharti Airtel Limited	Telecom - Services	1.69%
Escorts Kubota Limited	Agricultural Commercial & Construction Vehicles	1.68%
Kirloskar Oil Eng Limited	Industrial Products	1.63%
Bosch Limited	Auto Components	1.62%
Sonata Software Limited	IT - Software	1.56%
Oberoi Realty Limited	Realty	1.53%
Tech Mahindra Limited	IT - Software	1.53%
Power Mech Projects Limited	Construction	1.49%
Finolex Cables Limited	Industrial Products	1.44%
Can Fin Homes Limited	Finance	1.43%
KNR Constructions Limited	Construction	1.37%
Power Finance Corporation Limited	Finance	1.33%
Infosys Limited	IT - Software	1.31%
Birla Corporation Limited	Cement & Cement Products	1.29%
PNC Infratech Limited	Construction	1.26%
The Indian Hotels Company Limited	Leisure Services	1.20%
The Ramco Cements Limited	Cement & Cement Products	1.13%
Coromandel International Limited	Fertilizers & Agrochemicals	1.12%
JK Paper Limited	Paper Forest & Jute Products	1.11%
Zee Entertainment Enterprises Limited	Entertainment	1.09%
Varun Beverages Limited	Beverages	0.97%
Sobha Limited	Realty	0.92%
Bajaj Auto Limited	Automobiles	0.84%
Vardhman Textiles Limited	Textiles & Apparels	0.84%
Jindal Steel & Power Limited	Ferrous Metals	0.84%
Maruti Suzuki India Limited	Automobiles	0.82%
Century Textiles & Industries Limited	Paper Forest & Jute Products	0.73%
Jindal Saw Limited	Industrial Products	0.70%
Dr Reddy's Laboratories Limited	Pharmaceuticals & Biotechnology	0.69%
GE TandD India Limited	Electrical Equipment	0.66%
Mahindra & Mahindra Financial Services Limited	Finance	0.65%
Persistent Systems Limited	IT - Software	0.62%
Balkrishna Industries Limited	Auto Components	0.59%
Emami Limited	Personal Products	0.53%
Gujarat Narmada Valley Fertilizers & Chemicals Ltd	Chemicals & Petrochemicals	0.47%
Supreme Petrochem Limited	Chemicals & Petrochemicals	0.43%
CCL Products (India) Limited	Agricultural Food & other Products	0.41%
HCL Technologies Limited	IT - Software	0.39%
Hindalco Industries Limited	Non - Ferrous Metals	0.32%

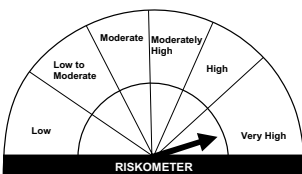
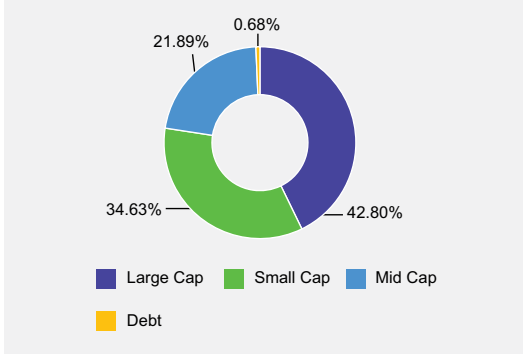
Issuer	Industry/Rating	% to Net Assets
Somany Ceramics Limited	Consumer Durables	0.24%
Eureka Forbes Limited	Consumer Durables	0.16%
Paradeep Phosphates Limited	Fertilizers & Agrochemicals	0.08%
Zuari Agro Chemicals Limited	Fertilizers & Agrochemicals	0.06%
Cash Equivalent		0.68%
TREPS*		0.78%
Net Current Assets:		-0.10%
Total Net Assets as on 30-November-2023		100.00%

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

Industry Allocation



Portfolio Classification By Market Segment Class (%)



Investors understand that their principal will be at Very High risk

This product is suitable for investors who are seeking*:

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

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

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

HSBC Business Cycles Fund

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 TRI⁶

NAV (as on 30.11.23)

Growth ₹ 30.1730

Direct Growth ₹ 32.6224

AUM (as on 30.11.23) ₹ 675.09 Cr

AAUM (for the month of Nov) ₹ 648.96 Cr

Fund Manager & Experience

Gautam Bhupal (Equity)

Total Experience 18 Years

Managing this fund Since Jun 01 2023

Venugopal Manghat (Equity)

Total Experience 28 Years

Managing this fund Since Aug 20 2014

Sonal Gupta (Overseas Investments)

Total Experience 16 Years

Managing this fund Since Jul 05 2021

Minimum Investment¹

Lumpsum ₹ 5,000

SIP^{##} Please refer page 72

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 14.81%

Beta (Slope) 0.98

Sharpe Ratio³ 1.01

R2 0.87%

Month End Total Expenses Ratios (Annualized)⁴

Regular⁵ 2.42%

Direct 1.35%

Portfolio Turnover (1 year) 0.33

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 Nov 30, 2023

⁴TER Annualized TER including GST on Investment Management Fees

⁵Continuing plans

⁶As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

Issuer Industry/Rating % to Net Assets

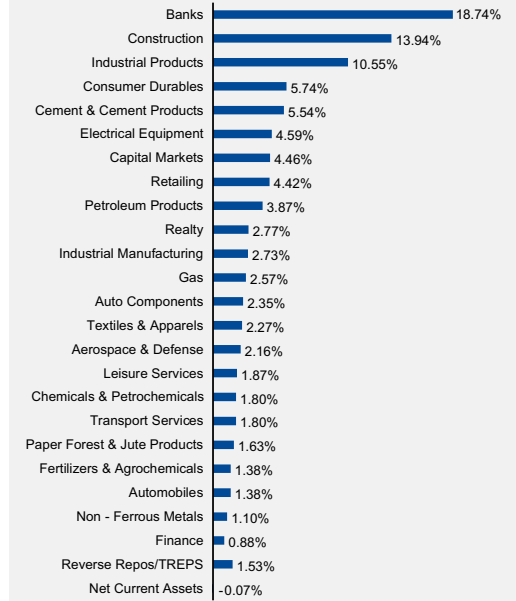
Issuer	Industry/Rating	% to Net Assets
EQUITY		98.54%
ICICI Bank Limited	Banks	5.89%
Larsen & Toubro Limited	Construction	4.60%
Multi Commodity Exchange of India Limited	Capital Markets	4.46%
Trent Limited	Retailing	4.42%
HDFC Bank Limited	Banks	4.15%
Reliance Industries Limited	Petroleum Products	3.87%
State Bank of India	Banks	3.76%
Ahluwalia Contracts (India) Limited	Construction	3.33%
Ratnamani Metals & Tubes Limited	Industrial Products	2.82%
Power Mech Projects Limited	Construction	2.80%
ABB India Limited	Electrical Equipment	2.80%
UltraTech Cement Limited	Cement & Cement Products	2.61%
Aegis Logistics Limited	Gas	2.57%
Gokaldas Exports Limited	Textiles & Apparels	2.27%
Bharat Electronics Limited	Aerospace & Defense	2.16%
Timken India Limited	Industrial Products	1.97%
Birla Corporation Limited	Cement & Cement Products	1.97%
EIH Limited	Leisure Services	1.87%
Gujarat Fluorochemicals Limited	Chemicals & Petrochemicals	1.80%
KEC International Limited	Electrical Equipment	1.79%
Blue Star Limited	Consumer Durables	1.78%
IndusInd Bank Limited	Banks	1.63%
Century Textiles & Industries Limited	Paper Forest & Jute Products	1.63%
Carborundum Universal Limited	Industrial Products	1.56%
Mahindra Lifespace Developers Limited	Realty	1.56%
Titan Company Limited	Consumer Durables	1.50%
GMM Pfaudler Limited	Industrial Manufacturing	1.50%
Kirtoskar Pneumatic Co Limited	Industrial Products	1.48%
Sundram Fasteners Limited	Auto Components	1.44%
AIA Engineering Limited	Industrial Products	1.42%
Kajaria Ceramics Limited	Consumer Durables	1.40%
PI Industries Limited	Fertilizers & Agrochemicals	1.38%
TVS Motor Company Limited	Automobiles	1.38%
PNC Infratech Limited	Construction	1.32%
APL Apollo Tubes Limited	Industrial Products	1.30%
VRL Logistics Limited	Transport Services	1.28%
Kotak Mahindra Bank Limited	Banks	1.24%
Indian Hume Pipe Company Limited	Industrial Manufacturing	1.23%
Brigade Enterprises Limited	Realty	1.21%
Canara Bank	Banks	1.19%
Hindalco Industries Limited	Non - Ferrous Metals	1.10%
Amber Enterprises India Limited	Consumer Durables	1.06%
NCC Limited	Construction	1.00%
The Ramco Cements Limited	Cement & Cement Products	0.96%
Motherhood Sumi Wiring India Limited	Auto Components	0.91%
HG Infra Engineering Limited	Construction	0.89%
Cholamandalam Investment & Finance Company Limited	Finance	0.88%
Bank of Baroda	Banks	0.88%
Container Corporation of India Limited	Transport Services	0.52%

Issuer Industry/Rating % to Net Assets

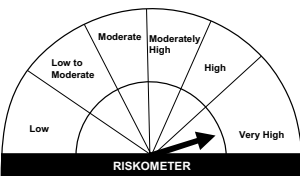
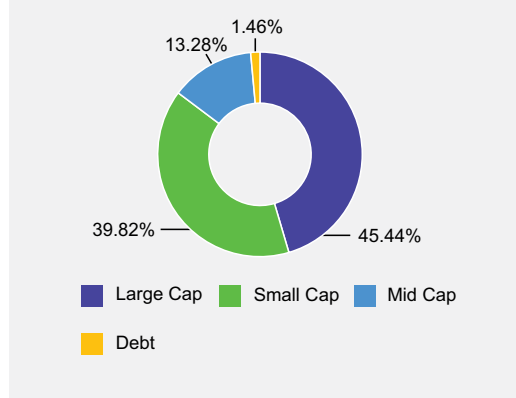
Issuer	Industry/Rating	% to Net Assets
Cash Equivalent		1.46%
TREPS*		1.53%
Net Current Assets:		-0.07%
Total Net Assets as on 30-November-2023		100.00%

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

Industry Allocation



Portfolio Classification By Market Segment Class (%)



Investors understand that their principal will be at Very High risk

This product is suitable for investors who are seeking*:

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

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

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

HSBC Consumption Fund

Thematic Fund - An open ended equity scheme following consumption theme

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 of companies engaged in or expected to benefit from consumption and consumption related activities. However, there can be no assurance or guarantee that the investment objective of the scheme will be achieved.

Fund Details	
Date of Allotment	31-Aug-23
Benchmark	Nifty India Consumption Index TRI ¹
NAV (as on 30.11.23)	
Growth	₹ 10.8621
Direct Growth	₹ 10.9002
AUM (as on 30.11.23)	₹ 1038.95 Cr
AAUM (for the month of Nov)	₹ 998.29 Cr
Fund Manager & Experience	
Gautam Bhupal (Equity)	
Total Experience	19 Years
Managing this fund	Since Aug 31, 2023
Anish Goenka (Equity)	
Total Experience	11 Years
Managing this fund	Since Oct 01, 2023
Sonal Gupta (Overseas Investments)	
Total Experience	16 Years
Managing this fund	Since Aug 31, 2023
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP ²	Please refer page 72
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) ³	
Regular ³	2.22%
Direct	0.83%
Portfolio Turnover (1 year)	--

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

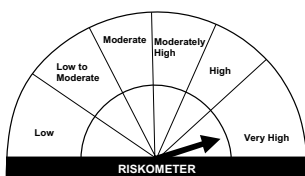
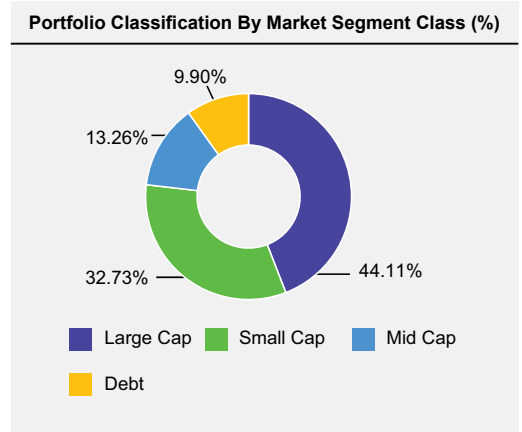
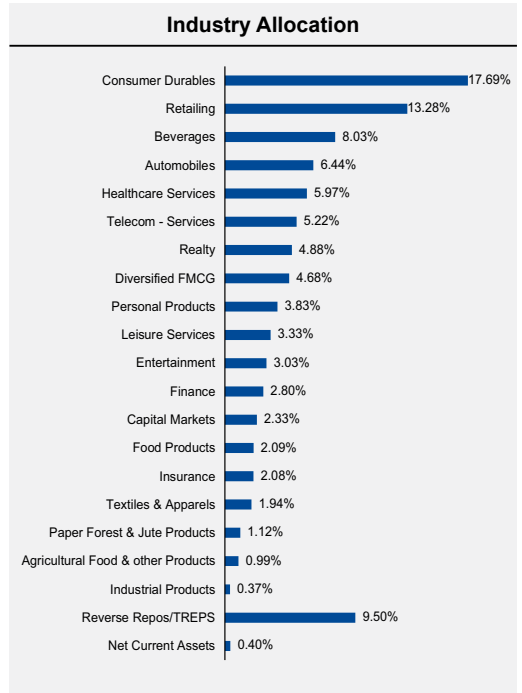
³Continuing plans

⁴As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, 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		
Varun Beverages Limited	Beverages	5.44%
Titan Company Limited	Consumer Durables	5.25%
Bharti Airtel Limited	Telecom - Services	5.22%
Hindustan Unilever Limited	Diversified FMCG	4.68%
Avenue Supermarts Limited	Retailing	4.14%
Global Health Limited	Healthcare Services	3.54%
Maruti Suzuki India Limited	Automobiles	3.19%
Godrej Consumer Products Limited	Personal Products	2.85%
Radico Khaitan Limited	Beverages	2.59%
Sai Silks Kalamandir Limited	Retailing	2.55%
Multi Commodity Exchange of India Limited	Capital Markets	2.33%
Rainbow Children's Medicare Limited	Healthcare Services	2.33%
Havells India Limited	Consumer Durables	2.30%
Kalyan Jewellers India Limited	Consumer Durables	2.27%
TVS Motor Company Limited	Automobiles	2.19%
Bikaji Foods International Limited	Food Products	2.09%
DLF Limited	Realty	2.08%
Zomato Limited	Retailing	2.04%
Page Industries Limited	Textiles & Apparels	1.94%
Dixon Technologies (India) Limited	Consumer Durables	1.92%
Amber Enterprises India Limited	Consumer Durables	1.84%
PVR INOX Limited	Entertainment	1.77%
Phoenix Mills Limited	Realty	1.74%
Metro Brands Limited	Consumer Durables	1.63%
Trent Limited	Retailing	1.59%
360 One Wam Limited	Finance	1.53%
Vedant Fashions Limited	Retailing	1.51%
Lemon Tree Hotels Limited	Leisure Services	1.47%
Electronics Mart India Limited	Retailing	1.45%
Devyani International Limited	Leisure Services	1.38%
Cholamandalam Financial Holdings Limited	Finance	1.27%
Zee Entertainment Enterprises Limited	Entertainment	1.26%
Century Textiles & Industries Limited	Paper Forest & Jute Products	1.12%
Safari Industries India Limited	Consumer Durables	1.08%
HDFC Life Insurance Company Limited	Insurance	1.07%
Bajaj Auto Limited	Automobiles	1.06%
Sobha Limited	Realty	1.06%
ICICI Prudential Life Insurance Company Limited	Insurance	1.01%
CCL Products (India) Limited	Agricultural Food & other Products	0.99%

Issuer	Industry/Rating	% to Net Assets
Kajaria Ceramics Limited	Consumer Durables	0.99%
Gillette India Limited	Personal Products	0.98%
Jubilant Foodworks Limited	Leisure Services	0.48%
Voltas Limited	Consumer Durables	0.41%
R R KABEL LIMITED	Industrial Products	0.37%
Jupiter Life Line Hospitals Limited	Healthcare Services	0.10%
Cash Equivalent		9.90%
TREPS*		9.50%
Net Current Assets:		0.40%
Total Net Assets as on 30-November-2023		100.00%

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



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 predominantly in equity and equity related securities of companies engaged in or expected to benefit from consumption and consumption related activities

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

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 Nifty 50 Index Fund

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.

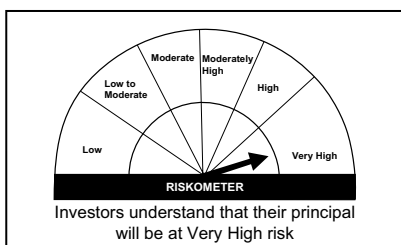
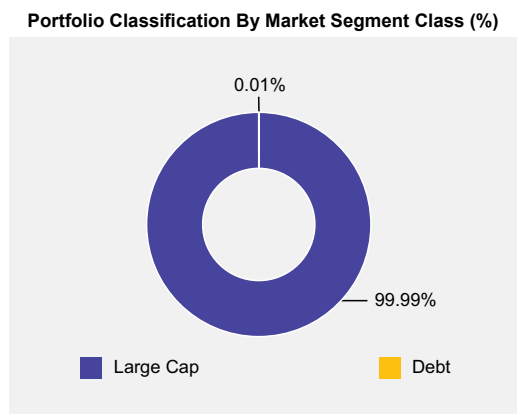
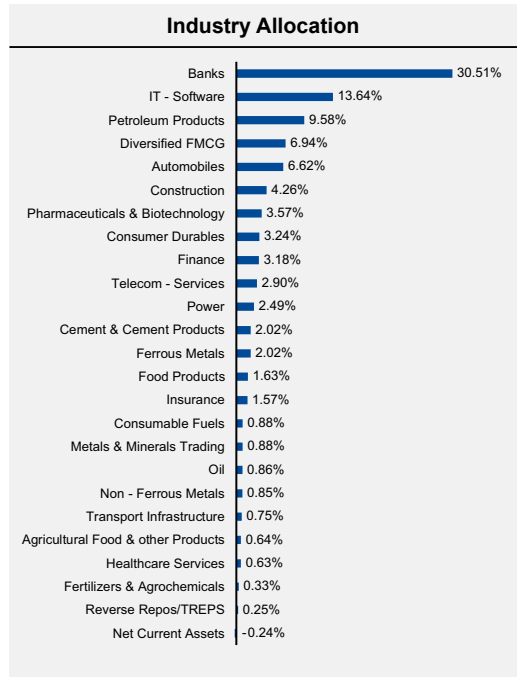
There is no assurance that the investment objective of the Scheme will be realized.

Fund Details	
Date of Allotment	15-Apr-20
Benchmark	Nifty 50 TRI ¹
NAV (as on 30.11.23)	
Growth	₹ 22.9244
Direct Growth	₹ 23.2270
AUM (as on 30.11.23)	
AAUM (for the month of Nov)	₹ 209.78 Cr
	₹ 202.05 Cr
Fund Manager & Experience	
Praveen Ayathan (Equity)	
Total Experience	28 Years
Managing this fund	Since Apr 15, 2020
Rajesh Nair (Equity)	
Total Experience	12 Years
Managing this fund	Since Oct 01, 2023
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 72
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	0.45%
Direct	0.20%
Portfolio Turnover (1 year)	0.08
Tracking Difference	
Regular	-0.93%
Direct	-0.47%
Tracking Error	
Regular	0.18%
Direct	0.18%
¹ in multiples of Re 1 thereafter.	
² TER Annualized TER including GST on Investment Management Fees	
³ Continuing plans	
⁴ As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, 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		
99.99%		
HDFC Bank Limited	Banks	13.25%
Reliance Industries Limited	Petroleum Products	9.11%
ICICI Bank Limited	Banks	7.42%
Infosys Limited	IT - Software	5.88%
ITC Limited	Diversified FMCG	4.37%
Larsen & Toubro Limited	Construction	4.26%
Tata Consultancy Services Limited	IT - Software	4.05%
Axis Bank Limited	Banks	3.38%
Kotak Mahindra Bank Limited	Banks	2.92%
Bharti Airtel Limited	Telecom - Services	2.90%
Hindustan Unilever Limited	Diversified FMCG	2.57%
State Bank of India	Banks	2.46%
Bajaj Finance Limited	Finance	2.15%
Mahindra & Mahindra Limited	Automobiles	1.67%
Titan Company Limited	Consumer Durables	1.65%
HCL Technologies Limited	IT - Software	1.61%
Maruti Suzuki India Limited	Automobiles	1.60%
Asian Paints Limited	Consumer Durables	1.59%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	1.50%
Tata Motors Limited	Automobiles	1.41%
NTPC Limited	Power	1.41%
UltraTech Cement Limited	Cement & Cement Products	1.18%
Tata Steel Limited	Ferrous Metals	1.18%
IndusInd Bank Limited	Banks	1.08%
Power Grid Corporation of India Limited	Power	1.08%
Bajaj Finserv Limited	Finance	1.03%
Nestle India Limited	Food Products	0.98%
Coal India Limited	Consumable Fuels	0.88%
Adani Enterprises Limited	Metals & Minerals Trading	0.88%
Oil & Natural Gas Corporation Limited	Oil	0.86%
Tech Mahindra Limited	IT - Software	0.86%
Hindalco Industries Limited	Non - Ferrous Metals	0.85%
HDFC Life Insurance Company Limited	Insurance	0.84%
JSW Steel Limited	Ferrous Metals	0.84%
Grasim Industries Limited	Cement & Cement Products	0.84%
Dr Reddy's Laboratories Limited	Pharmaceuticals & Biotechnology	0.80%
Bajaj Auto Limited	Automobiles	0.78%
Adani Ports and Special Economic Zone Limited	Transport Infrastructure	0.75%
SBI Life Insurance Company Limited	Insurance	0.73%
Cipla Limited	Pharmaceuticals & Biotechnology	0.72%
Wipro Limited	IT - Software	0.66%
Britannia Industries Limited	Food Products	0.65%
Tata Consumer Products Limited	Agricultural Food & other Products	0.64%
Apollo Hospitals Enterprise Limited	Healthcare Services	0.63%
Eicher Motors Limited	Automobiles	0.60%
LTIMindtree Limited	IT - Software	0.58%
Hero MotoCorp Limited	Automobiles	0.56%
Divi's Laboratories Limited	Pharmaceuticals & Biotechnology	0.55%

Issuer	Industry/Rating	% to Net Assets
Bharat Petroleum Corporation Limited	Petroleum Products	0.47%
UPL Limited	Fertilizers & Agrochemicals	0.33%
Cash Equivalent		0.01%
TREPS*		0.25%
Net Current Assets:		-0.24%
Total Net Assets as on 30-November-2023		100.00%

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



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.

HSBC Nifty Next 50 Index Fund

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 30.11.23)	
Growth	₹ 20.6277
Direct Growth	₹ 20.9674
AUM (as on 30.11.23)	
AAUM (for the month of Nov)	₹ 74.91 Cr
	₹ 71.69 Cr
Fund Manager & Experience	
Praveen Ayathan (Equity)	
Total Experience	28 Years
Managing this fund	Since Apr 15, 2020
Rajesh Nair (Equity)	
Total Experience	12 Years
Managing this fund	Since Oct 01, 2023
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 72
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	0.80%
Direct	0.35%
Portfolio Turnover (1 year)	
	0.39
Tracking Difference	
Regular	-1.33%
Direct	-0.78%
Tracking Error	
Regular	0.06%
Direct	0.05%

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

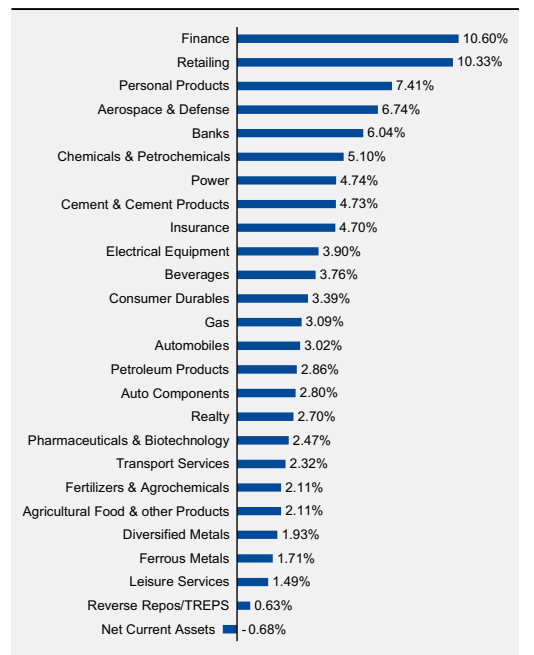
⁴As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

Issuer	Industry/Rating	% to Net Assets
EQUITY		100.05%
Trent Limited	Retailing	4.27%
Shriram Finance Limited	Finance	3.88%
Bharat Electronics Limited	Aerospace & Defense	3.64%
Hindustan Aeronautics Limited	Aerospace & Defense	3.10%
Cholamandalam Investment & Finance Company Limited	Finance	3.07%
TVS Motor Company Limited	Automobiles	3.02%
Indian Oil Corporation Limited	Petroleum Products	2.86%
Pidilite Industries Limited	Chemicals & Petrochemicals	2.71%
DLF Limited	Realty	2.70%
Godrej Consumer Products Limited	Personal Products	2.66%
ICICI Lombard General Insurance Company Limited	Insurance	2.63%
Tata Power Company Limited	Power	2.62%
Bank of Baroda	Banks	2.55%
Info Edge (India) Limited	Retailing	2.49%
Shree Cement Limited	Cement & Cement Products	2.48%
Gail India Limited	Gas	2.47%
SRF Limited	Chemicals & Petrochemicals	2.39%
InterGlobe Aviation Limited	Transport Services	2.32%
Havells India Limited	Consumer Durables	2.27%
Siemens Limited	Electrical Equipment	2.27%
Ambuja Cements Limited	Cement & Cement Products	2.25%
Dabur India Limited	Personal Products	2.19%
United Spirits Limited	Beverages	2.12%
PI Industries Limited	Fertilizers & Agrochemicals	2.11%
Colgate Palmolive (India) Limited	Personal Products	2.04%
Marico Limited	Agricultural Food & other Products	1.94%
Vedanta Limited	Diversified Metals	1.93%
Canara Bank	Banks	1.88%
Avenue Supermarts Limited	Retailing	1.88%
Jindal Steel & Power Limited	Ferrous Metals	1.71%
Zomato Limited	Retailing	1.69%
Varun Beverages Limited	Beverages	1.64%
ABB India Limited	Electrical Equipment	1.63%
Punjab National Bank Limited	Banks	1.61%
Samvardhana Motherhood International Limited	Auto Components	1.52%
ICICI Prudential Life Insurance Company Limited	Insurance	1.52%
SBI Cards & Payment Services Limited	Finance	1.51%
Indian Railway Catering & Tourism Corporation Ltd	Leisure Services	1.49%
Torrent Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	1.35%
Bosch Limited	Auto Components	1.28%
Adani Green Energy Limited	Power	1.19%
Muthoot Finance Limited	Finance	1.12%
Berger Paints India Limited	Consumer Durables	1.12%
Zydus Lifesciences Limited	Pharmaceuticals & Biotechnology	1.12%
Bajaj Holdings & Investments Limited	Finance	1.02%
Adani Transmission Limited	Power	0.93%
Adani Total Gas Limited	Gas	0.62%

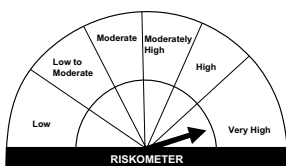
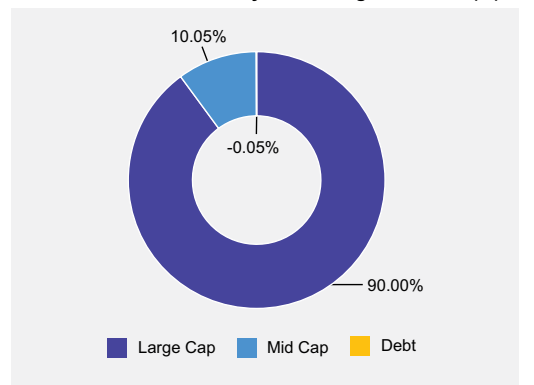
Issuer	Industry/Rating	% to Net Assets
Life Insurance Corporation of India Limited	Insurance	0.55%
Procter & Gamble Hygiene and Health Care Limited	Personal Products	0.52%
Adani Wilmar Limited	Agricultural Food & other Products	0.17%
Cash Equivalent		-0.05%
TREPS*		0.63%
Net Current Assets:		-0.68%
Total Net Assets as on 30-November-2023		100.00%

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

Industry Allocation



Portfolio Classification By Market Segment Class (%)



This product is suitable for investors who are seeking*:

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

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

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

HSBC ELSS Tax saver Fund

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

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

Fund Details

Date of Allotment	27-Feb-06
Benchmark	Nifty 500 TRI ¹
NAV (as on 30.11.23)	
Growth	₹ 95.8816
Direct Growth	₹ 103.1904
AUM (as on 30.11.23)	₹ 3386.31 Cr
AAUM (for the month of Nov)	₹ 3321.79 Cr
Fund Manager & Experience	
Cheenu Gupta (Equity)	
Total Experience	17 Years
Managing this fund	Since Jul 02, 2021
Gautam Bhupal (Equity)	
Total Experience	18 Years
Managing this fund	Since Nov 26, 2022
Sonal Gupta (Overseas Investments)	
Total Experience	16 Years
Managing this fund	Since Jul 21, 2021
Minimum Investment¹	
Lumpsum	₹ 500
SIP ^{##}	Please refer page 72
Additional Purchase	₹ 500
Entry load:	"NA"
Exit load:	Nil
Quantitative Data²	
Standard Deviation	13.48%
Beta (Slope)	0.89
Sharpe Ratio ³	0.75
R2	0.86%
Month End Total Expenses Ratios (Annualized)⁴	
Regular ⁵	1.94%
Direct	1.13%
Portfolio Turnover (1 year)	
	0.51

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 Nov 30, 2023)

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

⁵Continuing plans

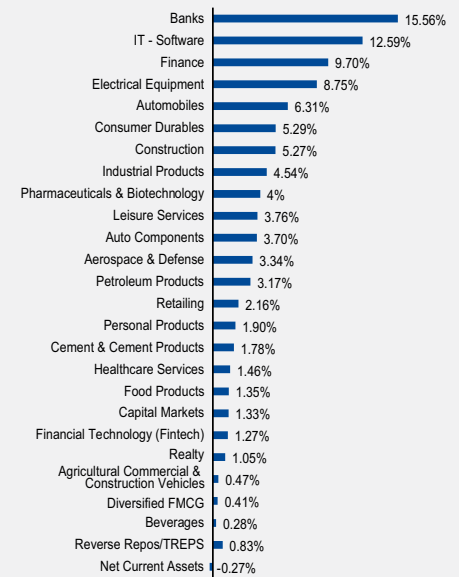
⁶As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, 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		99.44%
HDFC Bank Limited	Banks	6.65%
Larsen & Toubro Limited	Construction	5.27%
KPIT Technologies Limited	IT - Software	4.69%
Cholamandalam Investment & Finance Company Limited	Finance	3.68%
CG Power and Industrial Solutions Limited	Electrical Equipment	3.30%
Reliance Industries Limited	Petroleum Products	3.17%
Persistent Systems Limited	IT - Software	3.10%
IICI Bank Limited	Banks	3.08%
The Indian Hotels Company Limited	Leisure Services	2.80%
Infosys Limited	IT - Software	2.67%
TVS Motor Company Limited	Automobiles	2.47%
Bharat Electronics Limited	Aerospace & Defense	2.36%
IndusInd Bank Limited	Banks	2.27%
Shriram Finance Limited	Finance	2.26%
Maruti Suzuki India Limited	Automobiles	2.18%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	2.11%
Mahindra & Mahindra Financial Services Limited	Finance	2.03%
Siemens Limited	Electrical Equipment	1.82%
UltraTech Cement Limited	Cement & Cement Products	1.78%
Polycab India Limited	Industrial Products	1.74%
Titan Company Limited	Consumer Durables	1.53%
Blue Star Limited	Consumer Durables	1.48%
KEI Industries Limited	Industrial Products	1.33%
Angel One Limited	Capital Markets	1.33%
One 97 Communications Limited	Financial Technology (Fintech)	1.27%
ABB India Limited	Electrical Equipment	1.26%
Bank of Baroda	Banks	1.24%
Varrco Engineering Limited	Auto Components	1.23%
Godrej Consumer Products Limited	Personal Products	1.20%
Max Healthcare Institute Limited	Healthcare Services	1.15%
Trent Limited	Retailing	1.11%
Triveni Turbine Limited	Electrical Equipment	1.10%
Mahindra & Mahindra Limited	Automobiles	1.09%
LTIMindtree Limited	IT - Software	1.08%
Zomato Limited	Retailing	1.05%
DLF Limited	Realty	1.05%
Bikaji Foods International Limited	Food Products	0.99%
Karur Vysya Bank Limited	Banks	0.99%
Hindustan Aeronautics Limited	Aerospace & Defense	0.98%
360 One Wam Limited	Finance	0.98%
Cipla Limited	Pharmaceuticals & Biotechnology	0.98%
Mahindra Holidays and Resorts India Limited	Leisure Services	0.96%
Safari Industries India Limited	Consumer Durables	0.92%
Mankind Pharma Limited	Pharmaceuticals & Biotechnology	0.91%
Cello World Limited	Consumer Durables	0.90%
Schaeffler India Limited	Auto Components	0.89%
RHI Magnesita India Limited	Industrial Products	0.75%
Jindal Saw Limited	Industrial Products	0.72%
Dabur India Limited	Personal Products	0.70%
UNO Minda Limited	Auto Components	0.67%
Thermax Limited	Electrical Equipment	0.66%
Avalon Technologies Limited	Electrical Equipment	0.61%
Craftsman Automation Limited	Auto Components	0.60%
Eicher Motors Limited	Automobiles	0.57%
Zensar Technologies Limited	IT - Software	0.55%
State Bank of India	Banks	0.50%
Axis Bank Limited	Banks	0.50%
Escorts Kubota Limited	Agricultural Commercial & Construction Vehicles	0.47%
Amber Enterprises India Limited	Consumer Durables	0.46%
Can Fin Homes Limited	Finance	0.44%
Hindustan Unilever Limited	Diversified FMCG	0.41%
Britannia Industries Limited	Food Products	0.36%
Federal Bank Limited	Banks	0.33%
Jio Financial Services Limited	Finance	0.31%
Syngene International Limited	Healthcare Services	0.31%
Samvardhana Motherson International Limited	Auto Components	0.30%

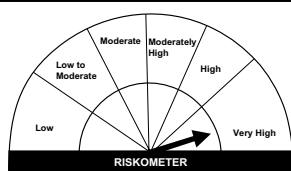
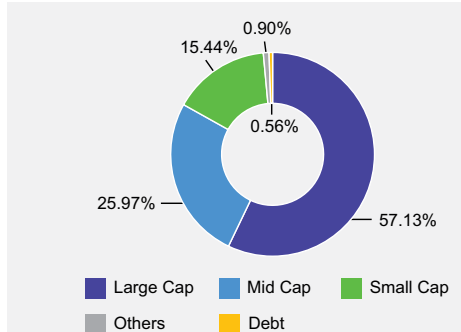
Issuer	Industry/Rating	% to Net Assets
Coforge Limited	IT - Software	0.29%
United Spirits Limited	Beverages	0.28%
Tata Consultancy Services Limited	IT - Software	0.21%
Sona BLW Precision Forgings Limited	Auto Components	0.01%
Kotak Mahindra Bank Limited	Banks	0.00%
Cash Equivalent		0.56%
TREPS*		0.83%
Net Current Assets:		-0.27%
Total Net Assets as on 30-November-2023		100.00%

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

Industry Allocation



Portfolio Classification By Market Segment Class (%)



Investors understand that their principal will be at Very High risk

This product is suitable for investors who are seeking*:

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

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

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

HSBC Tax Saver Equity Fund

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

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

Fund Details

Date of Allotment	05-Jan-07
Benchmark	Nifty 500 TRI ⁶
NAV (as on 30.11.23)	
Growth	₹ 67.5261
Direct Growth	₹ 74.7669
AUM (as on 30.11.23)	₹ 205.48 Cr
AAUM (for the month of Nov)	₹ 199.65 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 72
Additional Purchase	₹ 500
Entry load:	"NA"
Exit load:	Nil
Quantitative Data²	
Standard Deviation	14.12%
Beta (Slope)	0.97
Sharpe Ratio ³	0.82
R2	0.95%
Month End Total Expenses Ratios (Annualized)⁴	
Regular ⁵	2.47%
Direct	1.60%
Portfolio Turnover (1 year)	
	0.22

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 Nov 30, 2023)

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

⁵Continuing plans

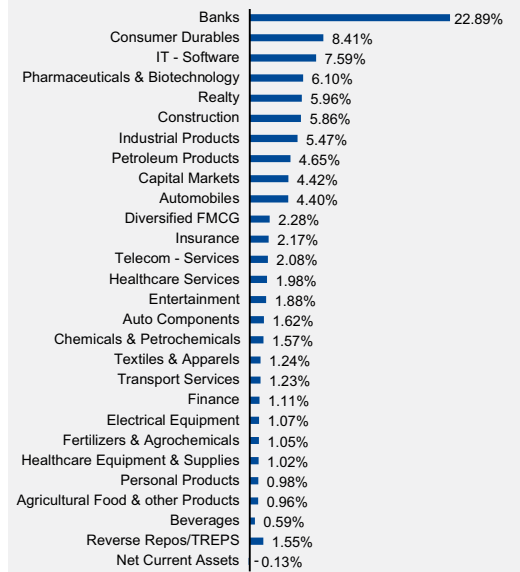
As a result of the acquisition, HSBC AMC will have two equity linked savings scheme ("elss") in the form of HSBC Tax Saver Equity Fund (an open ended elss with a statutory lock in period of 3 years and tax benefit), and L&T Tax Advantage Fund (to be renamed as HSBC ELSS Fund). As per elss guidelines,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

Issuer	Industry/Rating	% to Net Assets
EQUITY		
98.58%		
ICICI Bank Limited	Banks	8.65%
Infosys Limited	IT - Software	5.81%
Axis Bank Limited	Banks	5.55%
Reliance Industries Limited	Petroleum Products	4.65%
Larsen & Toubro Limited	Construction	4.62%
HDFC Bank Limited	Banks	4.46%
State Bank of India	Banks	4.23%
KEI Industries Limited	Industrial Products	3.36%
DLF Limited	Realty	3.20%
Phoenix Mills Limited	Realty	2.76%
TVS Motor Company Limited	Automobiles	2.70%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	2.62%
Titan Company Limited	Consumer Durables	2.60%
Multi Commodity Exchange of India Limited	Capital Markets	2.49%
Dixon Technologies (India) Limited	Consumer Durables	2.41%
Hindustan Unilever Limited	Diversified FMCG	2.28%
Amber Enterprises India Limited	Consumer Durables	2.23%
SBI Life Insurance Company Limited	Insurance	2.17%
Bharti Airtel Limited	Telecom - Services	2.08%
JB Chemicals and Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	1.98%
Rainbow Children's Medicare Limited	Healthcare Services	1.98%
Prudent Corporate Advisory Services Limited	Capital Markets	1.93%
PVR INOX Limited	Entertainment	1.88%
Rategain Travel Technologies Limited	IT - Software	1.78%
Motherson Sumi Wiring India Limited	Auto Components	1.62%
Lupin Limited	Pharmaceuticals & Biotechnology	1.50%
APL Apollo Tubes Limited	Industrial Products	1.35%
Gokaldas Exports Limited	Textiles & Apparels	1.24%
PNC Infratech Limited	Construction	1.24%
Container Corporation of India Limited	Transport Services	1.23%
Kajaria Ceramics Limited	Consumer Durables	1.17%
SRF Limited	Chemicals & Petrochemicals	1.15%
Maruti Suzuki India Limited	Automobiles	1.11%
360 One Wam Limited	Finance	1.11%
KEC International Limited	Electrical Equipment	1.07%
PI Industries Litimited	Fertilizers & Agrochemicals	1.05%
Poly Medicare Limited	Healthcare Equipment & Supplies	1.02%
Godrej Consumer Products Limited	Personal Products	0.98%
CCL Products (India) Limited	Agricultural Food & other Products	0.96%
Kirloskar Pneumatic Co Limited	Industrial Products	0.76%

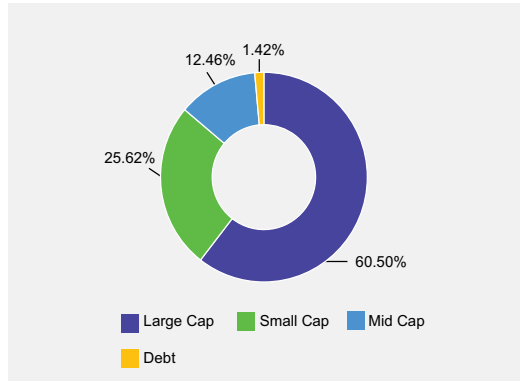
Issuer	Industry/Rating	% to Net Assets
Bajaj Auto Limited	Automobiles	0.59%
Radico Khaitan Limited	Beverages	0.59%
Gujarat Fluorochemicals Limited	Chemicals & Petrochemicals	0.42%
Cash Equivalent		1.42%
TREPS*		1.55%
Net Current Assets:		-0.13%
Total Net Assets as on 30-November-2023		100.00%

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

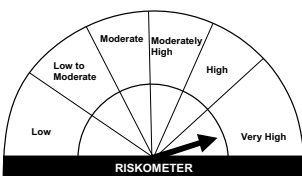
Industry Allocation



Portfolio Classification By Market Segment Class (%)



⁶As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, 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*:

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

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

Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. 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 30.11.23)

Growth ₹ 43.1692

Direct Growth ₹ 48.2241

AUM (as on 30.11.23) ₹ 4973.42 Cr

AAUM (for the month of Nov) ₹ 4879.20 Cr

Fund Manager & Experience

Cheenu Gupta (Equity)

Total Experience 17 Years

Managing this fund Since July 02, 2021

Shriram Ramanathan (Fixed Income)

Total Experience 22 Years

Managing this fund Since May 30, 2016

Gautam Bhupal (Equity)

Total Experience 18 Years

Managing this fund Since Oct 01, 2023

Sonal Gupta (Overseas Investments)

Total Experience 16 Years

Managing this fund Since Jul 05, 2021

Minimum Investment¹

Lumpsum ₹ 5,000

SIP^{##} Please refer page 72

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 10.49%

Beta (Slope) 1.02

Sharpe Ratio³ 0.61

R2 0.80%

Month End Total Expenses Ratios (Annualized)⁴

Regular⁵ 1.88%

Direct 0.84%

Portfolio Turnover

(1 year) 0.69

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 Nov 30, 2023)

⁴TER Annualized TER including GST on Investment Management Fees

⁵Continuing plans

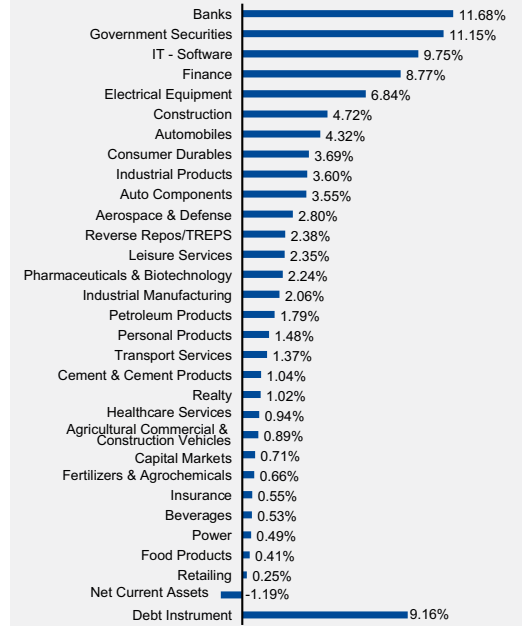
⁶As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, 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		78.50%
HDFC Bank Limited	Banks	5.23%
Larsen & Toubro Limited	Construction	4.72%
ICICI Bank Limited	Banks	2.89%
KPIT Technologies Limited	IT - Software	2.59%
Cholamandalam Investment & Finance Company Limited	Finance	2.36%
CG Power and Industrial Solutions Limited	Electrical Equipment	2.21%
Zensar Technologies Limited	IT - Software	2.07%
TVS Motor Company Limited	Automobiles	1.84%
Shriram Finance Limited	Finance	1.79%
Reliance Industries Limited	Petroleum Products	1.79%
Bharat Electronics Limited	Aerospace & Defense	1.77%
Maruti Suzuki India Limited	Automobiles	1.75%
Indust Ind Bank Limited	Banks	1.71%
Siemens Limited	Electrical Equipment	1.70%
Mahindra & Mahindra Financial Services Limited	Finance	1.68%
Safari Industries India Limited	Consumer Durables	1.59%
Polycab India Limited	Industrial Products	1.53%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	1.51%
Karur Vysya Bank Limited	Banks	1.49%
Persistent Systems Limited	IT - Software	1.48%
Godrej Consumer Products Limited	Personal Products	1.48%
Dixon Technologies (India) Limited	Consumer Durables	1.41%
VRL Logistics Limited	Transport Services	1.37%
TD Power Systems Limited	Electrical Equipment	1.29%
The Indian Hotels Company Limited	Leisure Services	1.22%
Tech Mahindra Limited	IT - Software	1.18%
Schaeffler India Limited	Auto Components	1.16%
ZF Commercial Vehicle Control Systems India Ltd	Auto Components	1.14%
Westlife Development Limited	Leisure Services	1.13%
Syrra SGS Technology Ltd.	Industrial Manufacturing	1.10%
Sundaram Finance Limited	Finance	1.08%
360 One Wam Limited	Finance	1.06%
UltraTech Cement Limited	Cement & Cement Products	1.04%
Data Patterns India Limited	Aerospace & Defense	1.03%
DLF Limited	Realty	1.02%
GMM Pfaudler Limited	Industrial Manufacturing	0.96%
Timken India Limited	Industrial Products	0.95%
Max Healthcare Institute Limited	Healthcare Services	0.94%
LTIMindtree Limited	IT - Software	0.91%
ABB India Limited	Electrical Equipment	0.90%
Ashok Leyland Limited	Agricultural Commercial & Construction Vehicles	0.89%
KEI Industries Limited	Industrial Products	0.84%
Can Fin Homes Limited	Finance	0.80%
Sonata Software Limited	IT - Software	0.79%
Triveni Turbine Limited	Electrical Equipment	0.74%
Mahindra & Mahindra Limited	Automobiles	0.73%
Infosys Limited	IT - Software	0.73%
Cipla Limited	Pharmaceuticals & Biotechnology	0.73%
Prudent Corporate Advisory Services Limited	Capital Markets	0.71%
Mayur Uniquoters Limited	Consumer Durables	0.69%
Varrco Engineering Limited	Auto Components	0.67%
PI Industries Limited	Fertilizers & Agrochemicals	0.66%
UNO Minda Limited	Auto Components	0.58%
HDFC Life Insurance Company Limited	Insurance	0.55%
Varun Beverages Limited	Beverages	0.53%
JSW Energy Limited	Power	0.49%
Bikaji Foods International Limited	Food Products	0.41%
Federal Bank Limited	Banks	0.36%
R R KABEL LIMITED	Industrial Products	0.28%
Electronics Mart India Limited	Retailing	0.25%
Corporate Bonds / Debentures		8.76%
Small Industries Development Bank of India	CARE AAA	1.83%
Power Finance Corporation Limited	CRISIL AAA	1.55%
National Bank for Agriculture & Rural Development	CRISIL AAA / ICRA AAA	1.83%
Rec Limited	CRISIL AAA	1.54%
Jamnagar Utilities and Power Pvt Limited	CRISIL AAA	0.98%
Bajaj Finance Limited	CRISIL AAA	0.52%
HDB Financial Services Limited	CRISIL AAA	0.51%
Money Market Instruments		0.40%
Commercial Paper		0.20%
Tata Capital Financial Services Limited	CRISIL A1+	0.20%
HDFC Bank Limited	CRISIL A1+	0.20%
Government Securities		11.15%
7.38% GOI 20JUN2027	SOVEREIGN	4.17%
5.15% GOI 09NOV25 G-SEC	SOVEREIGN	1.94%
7.26% GOI 06FEB33	SOVEREIGN	1.23%
7.27% GOI 08APR26	SOVEREIGN	1.02%
7.26% GOI 22AUG2032	SOVEREIGN	0.82%
7.18% GOI 14AUG2033 GSEC	SOVEREIGN	0.51%
7.18% GOI 24-Jul-2037	SOVEREIGN	0.51%
5.79% GOI 11MAY30 G-SEC	SOVEREIGN	0.47%
7.26% GS 2029	SOVEREIGN	0.21%

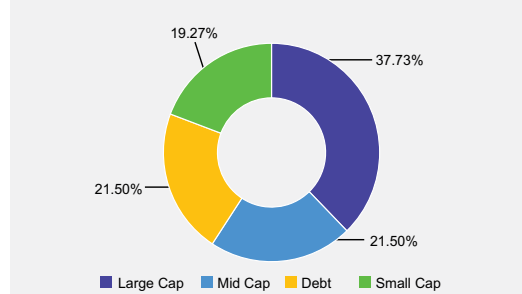
Issuer	Industry/ Rating	% to Net Assets
7.17% GOI 08JAN28	SOVEREIGN	0.14%
7.76% MAHARASHTRA 04Oct2030	SOVEREIGN	0.10%
SDL	SOVEREIGN	0.02%
5.74% GOI 15NOV2026	SOVEREIGN	0.01%
7.68% GOI 15DEC2023	SOVEREIGN	0.01%
Cash Equivalent		1.19%
TREPS*		2.38%
Net Current Assets:		-1.19%
Total Net Assets as on 30-November-2023		100.00%

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

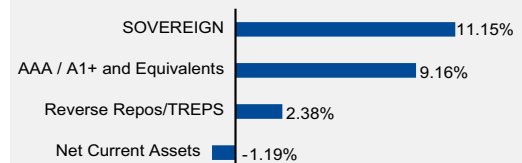
Industry Allocation



Portfolio Classification By Market Segment Class (%)



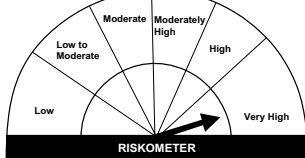
Rating Profile



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 ⁶
NAV (as on 30.11.23)	
Growth	₹ 17.0141
Direct Growth	₹ 18.0232
AUM (as on 30.11.23)	₹ 1893.85 Cr
AAUM (for the month of Nov)	₹ 1840.44 Cr

Fund Manager & Experience

Praveen Ayathan (Arbitrage)
 Total Experience: 28 Years
 Managing this fund: Since Jun 30, 2014

Maresh Chhabria (Fixed Income)
 Total Experience: 12 Years
 Managing this fund: Since Jul 15, 2023

Hitesh Gondhia (Arbitrage)
 Total Experience: 17 Years
 Managing this fund: Since Oct 01, 2023

Minimum Investment¹
 Lumpsum: ₹ 5,000
 SIP^{##}: Please refer page 72
Additional Purchase: ₹ 1,000

Entry load: "NA"
Exit load: Any redemption/switch-out of units on or before 1 month from the date of allotment: 0.25%
 If units are redeemed or switched out after 1 Month from the date of allotment: NIL (Effective date: August 01, 2023)

Monthly End Total Expenses Ratios (Annualized)²
 Regular⁵: 0.94%
 Direct: 0.27%

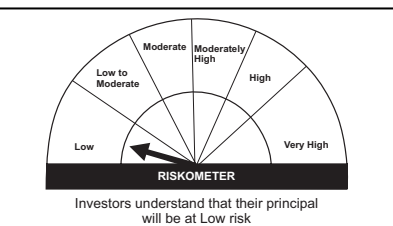
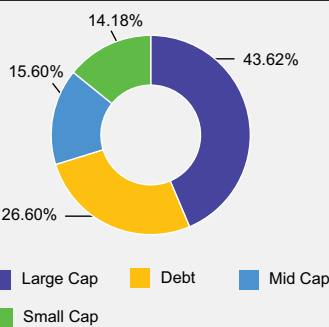
Portfolio Turnover (1 year): 3.55

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

Portfolio Classification By Market Segment Class (%)



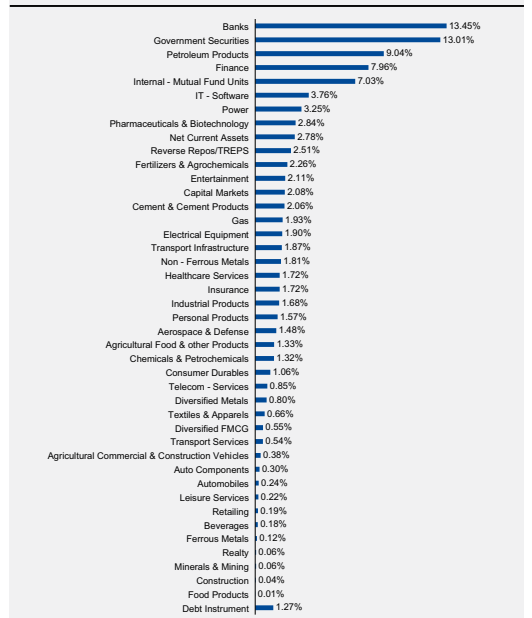
Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme.

Issuer	Industries	% to Net Asset	% to Net Asset (Hedge)	% to Net Asset (Unhedge)
EQUITY		73.40%	73.40%	0.00%
Reliance Industries Limited	Petroleum Products	6.36%	6.36%	0.00%
HDFC Bank Limited	Banks	4.87%	4.87%	0.00%
Tata Power Company Limited	Power	3.16%	3.16%	0.00%
Canara Bank	Banks	2.22%	2.22%	0.00%
Wipro Limited	IT - Software	2.14%	2.14%	0.00%
Indian Energy Exchange Limited	Capital Markets	2.08%	2.08%	0.00%
Adani Ports and Special Economic Zone Limited	Transport Infrastructure	1.87%	1.87%	0.00%
Manappuram Finance Limited	Finance	1.84%	1.84%	0.00%
Bharat Petroleum Corporation Limited	Petroleum Products	1.81%	1.81%	0.00%
Zee Entertainment Enterprises Limited	Entertainment	1.76%	1.76%	0.00%
Apollo Hospitals Enterprise Limited	Healthcare Services	1.72%	1.72%	0.00%
Shriram Finance Limited	Finance	1.69%	1.69%	0.00%
ICICI Bank Limited	Banks	1.65%	1.65%	0.00%
Bharat Forge Limited	Industrial Products	1.57%	1.57%	0.00%
Bharat Electronics Limited	Aerospace & Defense	1.48%	1.48%	0.00%
Chambal Fertilizers & Chemicals Limited	Fertilizers & Agrochemicals	1.47%	1.47%	0.00%
City Union Bank Limited	Banks	1.32%	1.32%	0.00%
LIC Housing Finance Limited	Finance	1.24%	1.24%	0.00%
Aditya Birla Capital Limited	Finance	1.21%	1.21%	0.00%
Siemens Limited	Electrical Equipment	1.20%	1.20%	0.00%
Hindustan Copper Limited	Non - Ferrous Metals	1.11%	1.11%	0.00%
Godrej Consumer Products Limited	Personal Products	1.02%	1.02%	0.00%
Balrampur Chini Mills Limited	Agricultural Food & other Products	0.98%	0.98%	0.00%
Gail India Limited	Gas	0.92%	0.92%	0.00%
Max Financial Services Limited	Insurance	0.89%	0.89%	0.00%
Ambuja Cements Limited	Cement & Cement Products	0.86%	0.86%	0.00%
Kotak Mahindra Bank Limited	Banks	0.86%	0.86%	0.00%
Hindustan Petroleum Corporation Limited	Petroleum Products	0.82%	0.82%	0.00%
Granules India Limited	Pharmaceuticals & Biotechnology	0.82%	0.82%	0.00%
State Bank of India	Banks	0.81%	0.81%	0.00%
Petronet LNG Limited	Gas	0.81%	0.81%	0.00%
Vedanta Limited	Diversified Metals	0.80%	0.80%	0.00%
Can Fin Homes Limited	Finance	0.77%	0.77%	0.00%
Infosys Limited	IT - Software	0.76%	0.76%	0.00%
Gujarat Narmada Valley Fertilizers & Chemicals Ltd	Chemicals	0.76%	0.76%	0.00%
Biocon Limited	Pharmaceuticals & Biotechnology	0.75%	0.75%	0.00%
Titan Company Limited	Consumer Durables	0.75%	0.75%	0.00%
PI Industries Limited	Fertilizers & Agrochemicals	0.74%	0.74%	0.00%
Page Industries Limited	Textiles & Apparels	0.66%	0.66%	0.00%
RBL Bank Limited	Banks	0.63%	0.63%	0.00%
Indus Towers Limited	Telecom - Services	0.61%	0.61%	0.00%
ABB India Limited	Electrical Equipment	0.61%	0.61%	0.00%
Punjab National Bank Limited	Banks	0.61%	0.61%	0.00%
Dabur India Limited	Personal Products	0.55%	0.55%	0.00%
Dr Reddy's Laboratories Limited	Pharmaceuticals & Biotechnology	0.55%	0.55%	0.00%
InterGlobe Aviation Limited	Transport Services	0.54%	0.54%	0.00%
ITC Limited	Diversified FMCG	0.52%	0.52%	0.00%
JK Cement Limited	Cement & Cement Products	0.49%	0.49%	0.00%
ICICI Prudential Life Insurance Company Limited	Insurance	0.45%	0.45%	0.00%
Indiabulls Housing Finance Limited	Finance	0.43%	0.43%	0.00%
National Aluminium Company Limited	Non - Ferrous Metals	0.43%	0.43%	0.00%
Bank of Baroda	Banks	0.40%	0.40%	0.00%
Tech Mahindra Limited	IT - Software	0.39%	0.39%	0.00%
Escorts Kubota Limited	Agricultural Commercial & Construction Vehicles	0.38%	0.38%	0.00%
Cholamandalam Investment & Finance Company Limited	Finance	0.33%	0.33%	0.00%
The India Cements Limited	Cement & Cement Products	0.33%	0.33%	0.00%
HDFC Life Insurance Company Limited	Insurance	0.33%	0.33%	0.00%
PVR INOX Limited	Entertainment	0.32%	0.32%	0.00%
LTMindtree Limited	IT - Software	0.31%	0.31%	0.00%
Glenmark Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	0.28%	0.28%	0.00%
Bandhan Bank Limited	Banks	0.28%	0.28%	0.00%
Hindalco Industries Limited	Non - Ferrous Metals	0.27%	0.27%	0.00%
Marico Limited	Agricultural Food & other Products	0.27%	0.27%	0.00%
Tata Motors Limited	Automobiles	0.24%	0.24%	0.00%
Exide Industries Limited	Auto Components	0.22%	0.22%	0.00%
SRF Limited	Chemicals & Petrochemicals	0.21%	0.21%	0.00%
Vodafone Idea Limited	Petrochemicals	0.21%	0.21%	0.00%
Dalmia Bharat Limited	Telecom - Services	0.21%	0.21%	0.00%
Aarti Industries Limited	Cement & Cement Products	0.20%	0.20%	0.00%
Crompton Greaves Consumer Electricals Limited	Chemicals & Petrochemicals	0.19%	0.19%	0.00%
Delta Corp Limited	Consumer Durables	0.18%	0.18%	0.00%
Indiamart Intermesh Limited	Leisure Services	0.17%	0.17%	0.00%
Bajaj Finance Limited	Retailing	0.17%	0.17%	0.00%
United Breweries Limited	Finance	0.16%	0.16%	0.00%
Aurobindo Pharma Limited	Beverages	0.15%	0.15%	0.00%
Indraprastha Gas Limited	Pharmaceuticals & Biotechnology	0.15%	0.15%	0.00%
Mheasol Limited	Gas	0.15%	0.15%	0.00%
REC Limited	IT - Software	0.12%	0.12%	0.00%
Bajaj Finserv Limited	Finance	0.12%	0.12%	0.00%
Pidilite Industries Limited	Finance	0.12%	0.12%	0.00%
ACC Limited	Chemicals & Petrochemicals	0.11%	0.11%	0.00%
Alkem Laboratories Limited	Cement & Cement Products	0.10%	0.10%	0.00%
Power Grid Corporation of India Limited	Pharmaceuticals & Biotechnology	0.10%	0.10%	0.00%
Havells India Limited	Power	0.09%	0.09%	0.00%
Bharat Heavy Electricals Limited	Consumer Durables	0.09%	0.09%	0.00%
Balkrishna Industries Limited	Electrical Equipment	0.09%	0.09%	0.00%
Polycab India Limited	Auto Components	0.08%	0.08%	0.00%
Tata Consumer Products Limited	Industrial Products	0.08%	0.08%	0.00%
NMDC Limited	Agricultural Food & other Products	0.08%	0.08%	0.00%
Div's Laboratories Limited	Minerals & Mining	0.06%	0.06%	0.00%
Zydus Lifesciences Limited	Pharmaceuticals & Biotechnology	0.06%	0.06%	0.00%
UPL Limited	Pharmaceuticals & Biotechnology	0.06%	0.06%	0.00%
Indian Oil Corporation Limited	Fertilizers & Agrochemicals	0.05%	0.05%	0.00%
Oberoi Realty Limited	Petroleum Products	0.05%	0.05%	0.00%
Torrent Pharmaceuticals Limited	Realty	0.05%	0.05%	0.00%
	Pharmaceuticals & Biotechnology	0.05%	0.05%	0.00%

Issuer	Industries	% to Net Asset	% to Net Asset (Hedge)	% to Net Asset (Unhedge)
Piramal Enterprises Limited	Finance	0.05%	0.05%	0.00%
Jindal Steel & Power Limited	Ferrous Metals	0.05%	0.05%	0.00%
The Ramco Cements Limited	Cement & Cement Products	0.05%	0.05%	0.00%
Steel Authority of India Limited	Ferrous Metals	0.05%	0.05%	0.00%
ICICI Lombard General Insurance Company Limited	Insurance	0.05%	0.05%	0.00%
The Indian Hotels Company Limited	Leisure Services	0.05%	0.05%	0.00%
Mahanagar Gas Limited	Gas	0.05%	0.05%	0.00%
Deepak Nitrite Limited	Chemicals & Petrochemicals	0.05%	0.05%	0.00%
Larsen & Toubro Limited	Construction	0.04%	0.04%	0.00%
Oracle Financial Services Software Limited	IT - Software	0.04%	0.04%	0.00%
Bharti Airtel Limited	Telecom - Services	0.03%	0.03%	0.00%
Shree Cement Limited	Cement & Cement Products	0.03%	0.03%	0.00%
Dixon Technologies (India) Limited	Consumer Durables	0.03%	0.03%	0.00%
Hindustan Unilever Limited	Diversified FMCG	0.03%	0.03%	0.00%
United Spirits Limited	Beverages	0.03%	0.03%	0.00%
Cummins India Limited	Industrial Products	0.03%	0.03%	0.00%
Sun TV Network Limited	Entertainment	0.03%	0.03%	0.00%
Abbott India Limited	Pharmaceuticals & Biotechnology	0.02%	0.02%	0.00%
JSW Steel Limited	Ferrous Metals	0.02%	0.02%	0.00%
Trent Limited	Retailing	0.02%	0.02%	0.00%
DLF Limited	Realty	0.01%	0.01%	0.00%
Nestle India Limited	Food Products	0.01%	0.01%	0.00%
Vollas Limited	Consumer Durables	0.01%	0.01%	0.00%
Indian Railway Catering & Tourism Corporation Ltd	Leisure Services	0.00%	0.00%	0.00%
Samvardhana Motherson International Limited	Auto Components	0.00%	0.00%	0.00%
Cipla Limited	Pharmaceuticals & Biotechnology	0.00%	0.00%	0.00%
Container Corporation of India Limited	Transport Services	0.00%	0.00%	0.00%
Syngene International Limited	Healthcare Services	0.00%	0.00%	0.00%
Apollo Tyres Limited	Auto Components	0.00%	0.00%	0.00%
Money Market Instruments				
Certificate of Deposit		1.27%		
Small Industries Development Bank of India	CRISIL A+	1.27%		
Treasury Bills		13.01%		
364 DAYS T-BILL 07MAR24	SOVEREIGN	2.59%		
364 DAYS T-BILL 19SEP24	SOVEREIGN	2.50%		
364 DAYS T-BILL 02MAY24	SOVEREIGN	2.31%		
364 DAYS T-BILL 15FEB24	SOVEREIGN	1.82%		
364 DAYS T-BILL 29MAR24	SOVEREIGN	1.29%		
364 DAYS T-BILL 08AUG24	SOVEREIGN	1.29%		
364 DAYS T-BILL 17OCT24	SOVEREIGN	1.24%		
Mutual Fund Units		7.03%		
HSBC Money Market Fund - Direct Growth	Mutual Fund	4.28%		
HSBC Ultra Short Duration Fund - Direct Growth	Mutual Fund	2.75%		
Cash Equivalent		5.29%		
TREPS [*]		2.51%		
Net Current Assets:		2.78%		
Total Net Assets as on 30-November-2023		100.00%		

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

Industry Allocation



⁶As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CI/2023/74 dated May 19, 2023, 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*:

- 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.

HSBC Balanced Advantage Fund

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 30.11.23)	
Growth	₹ 35.8923
Direct Growth	₹ 40.6928
AUM (as on 30.11.23)	₹ 1363.34 Cr
AAUM (for the month of Nov)	₹ 1346.51 Cr

Fund Manager & Experience

Neelotpal Sahai (Equity)	
Total Experience	29 Years
Managing this fund	Since Nov 26, 2022
Mahesh Chhabria (Fixed Income)	
Total Experience	12 Years
Managing this fund	Since Jul 15, 2023
Gautam Bhupal (Equity)	
Total Experience	18 Years
Managing this fund	Since Oct 01, 2023
Praveen Ayathan (Arbitrage)	
Total Experience	28 Years
Managing this fund	Since Oct 01, 2023
Hitesh Gondhia (Arbitrage)	
Total Experience	17 Years
Managing this fund	Since Oct 01, 2023
Sonal Gupta (Overseas Investments)	
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 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	2.14%
Direct	0.80%

Portfolio Turnover (1 year)

	0.71
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¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

⁴As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, 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	Industries	% to Net Assets	% to Net Assets (Hedged)	% to Net Assets (Unhedged)
EQUITY		69.21%	9.79%	59.42%
Reliance Industries Limited	Petroleum Products	6.63%	0.00%	6.63%
HDFC Bank Limited	Banks	5.72%	0.00%	5.72%
ICICI Bank Limited	Banks	3.77%	0.00%	3.77%
DLF Limited	Realty	2.11%	2.11%	0.00%
ITC Limited	Diversified FMCG	2.08%	0.00%	2.08%
Larsen & Toubro Limited	Construction	2.05%	0.00%	2.05%
Varun Beverages Limited	Beverages	2.03%	0.00%	2.03%
Oil & Natural Gas Corporation Limited	Oil	2.00%	0.00%	2.00%
NTPC Limited	Power	1.92%	0.00%	1.92%
CRISIL Limited	Finance	1.88%	0.00%	1.88%
Multi Commodity Exchange of India Limited	Capital Markets	1.76%	0.00%	1.76%
United Spirits Limited	Beverages	1.73%	1.73%	0.00%
Aurobindo Pharma Limited	Pharmaceuticals & Biotechnology	1.71%	1.71%	0.00%
Infosys Limited	IT - Software	1.60%	0.00%	1.60%
Ambuja Cements Limited	Cement & Cement Products	1.58%	1.58%	0.00%
Axis Bank Limited	Banks	1.58%	0.00%	1.58%
Coforge Limited	IT - Software	1.42%	0.00%	1.42%
RHI Magnesita India Limited	Industrial Products	1.40%	0.00%	1.40%
Bajaj Holdings & Investments Limited	Finance	1.35%	0.00%	1.35%
Zee Entertainment Enterprises Limited	Entertainment	1.28%	1.28%	0.00%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	1.26%	0.00%	1.26%
APL Apollo Tubes Limited	Industrial Products	1.24%	0.00%	1.24%
Kalyan Jewellers India Limited	Consumer Durables	1.19%	0.00%	1.19%
IndusInd Bank Limited	Banks	1.08%	0.00%	1.08%
360 One Wam Limited	Finance	1.05%	0.00%	1.05%
Gujarat Fluorochemicals Limited	Chemicals & Petrochemicals	1.05%	0.00%	1.05%
Tata Consultancy Services Limited	IT - Software	1.02%	0.00%	1.02%
Manappuram Finance Limited	Finance	0.95%	0.95%	0.00%
Lupin Limited	Pharmaceuticals & Biotechnology	0.94%	0.00%	0.94%
Hindustan Unilever Limited	Diversified FMCG	0.93%	0.00%	0.93%
Power Mech Projects Limited	Construction	0.92%	0.00%	0.92%
Phoenix Mills Limited	Realty	0.87%	0.00%	0.87%
Sonata Software Limited	IT - Software	0.85%	0.00%	0.85%
Birlasoft Limited	IT - Software	0.81%	0.00%	0.81%
TD Power Systems Limited	Electrical Equipment	0.81%	0.00%	0.81%
Maruti Suzuki India Limited	Automobiles	0.78%	0.00%	0.78%
Century Textiles & Industries Limited	Paper Forest & Jute Products	0.74%	0.00%	0.74%
Paradeep Phosphates Limited	Fertilizers & Agrochemicals	0.72%	0.00%	0.72%
Abbott India Limited	Pharmaceuticals & Biotechnology	0.70%	0.00%	0.70%
Prudent Corporate Advisory Services Limited	Capital Markets	0.70%	0.00%	0.70%
Zensar Technologies Limited	IT - Software	0.69%	0.00%	0.69%
Mahindra Lifespace Developers Limited	Realty	0.68%	0.00%	0.68%
Kirloskar Oil Eng Limited	Industrial Products	0.66%	0.00%	0.66%
Lemon Tree Hotels Limited	Leisure Services	0.63%	0.00%	0.63%
Zydus Lifesciences Limited	Pharmaceuticals & Biotechnology	0.58%	0.00%	0.58%
Syngene International Limited	Healthcare Services	0.55%	0.00%	0.55%
Tube Investments of India Limited	Auto Components	0.51%	0.00%	0.51%
Bharat Forge Limited	Industrial Products	0.41%	0.41%	0.00%
Kirloskar Pneumatic Co Limited	Industrial Products	0.25%	0.00%	0.25%
Tata Power Company Limited	Power	0.03%	0.03%	0.00%
Torrent Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	0.01%	0.01%	0.00%
Corporate Bonds / Debentures		15.43%		
National Bank for Agriculture & Rural Development	CRISIL AAA	3.62%		
HDFC Bank Limited	CRISIL AAA	2.31%		
Small Industries Development Bank of India	ICRA AAA	1.96%		
LIC Housing Finance Limited	CRISIL AAA	1.94%		
Rec Limited	CRISIL AAA / CARE AAA	3.78%		
Power Finance Corporation Limited	CRISIL AAA	1.82%		
Money Market Instruments				
Certificate of Deposit		2.15%		
HDFC Bank Limited	CARE A1+	2.15%		

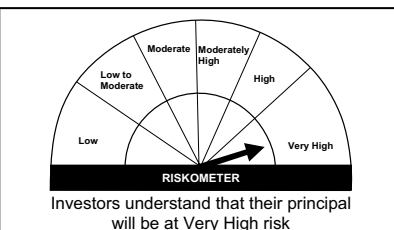
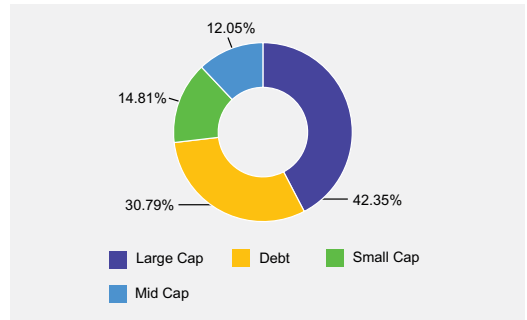
Issuer	Industries	% to Net Assets	% to Net Assets (Hedged)	% to Net Assets (Unhedged)
Government Securities		12.96%		
5.22% GOI 15JUN25 G-SEC	SOVEREIGN	4.02%		
5.15% GOI 09NOV25 G-SEC	SOVEREIGN	3.54%		
7.06% GOI 10APR28	SOVEREIGN	3.53%		
7.37% GOI 23OCT2028	SOVEREIGN	1.11%		
7.38% GOI 20JUN2027	SOVEREIGN	0.76%		
Cash Equivalent		0.25%		
TREPS*		0.30%		
Net Current Assets:		-0.05%		
Total Net Assets as on 30-November-2023		100.00%		

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

Industry Allocation



Portfolio Classification By Market Segment Class (%)



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

This product is suitable for investors who are seeking*:

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

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

HSBC Equity Savings Fund

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

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

Fund Details

Date of Allotment	18-Oct-11
Benchmark	NIFTY Equity Savings Index ⁴
NAV (as on 30.11.23)	
Growth	₹ 26.9184
Direct Growth	₹ 29.4304
AUM (as on 30.11.23)	₹ 196.28 Cr
AAUM (for the month of Nov)	₹ 191.78 Cr
Fund Manager & Experience	
Cheenu Gupta (Equity)	
Total Experience	17 Years
Managing this fund	Since Jul 02, 2021
Mahesh Chhabria (Fixed Income)	
Total Experience	12 Years
Managing this fund	Since Jul 15, 2023
Neelotpal Sahai (Equity)	
Total Experience	29 Years
Managing this fund	Since Oct 01, 2023
Praveen Ayathan (Arbitrage)	
Total Experience	28 Years
Managing this fund	Since Oct 01, 2023
Hitesh Gondhia (Arbitrage)	
Total Experience	17 Years
Managing this fund	Since Oct 01, 2023
Sonal Gupta (Overseas Investments)	
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 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	1.51%
Direct	0.61%
Portfolio Turnover (1 year) 0.94	

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

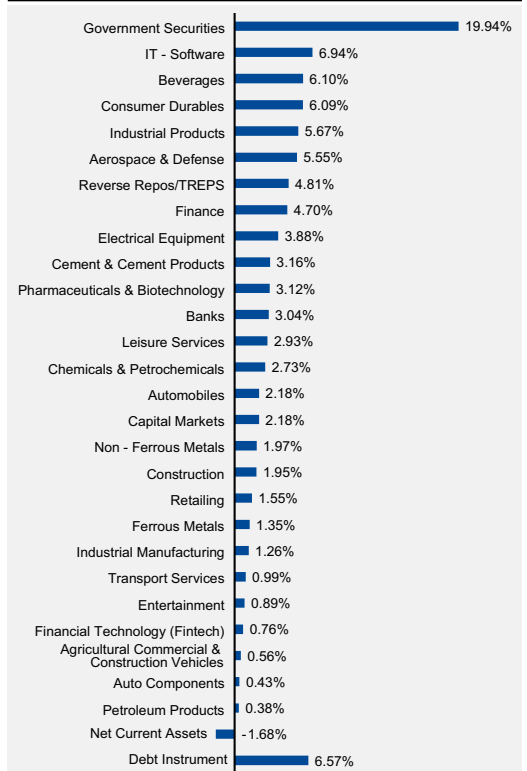
⁴As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

Issuer	Industries	% to Net Assets	% to Net Assets (Hedged)	% to Net Assets (Unhedged)
EQUITY		70.36%	27.62%	42.74%
United Spirits Limited	Beverages	6.10%	6.10%	0.00%
Bharat Electronics Limited	Aerospace & Defense	5.55%	5.55%	0.00%
Pidilite Industries Limited	Chemicals & Petrochemicals	2.73%	2.73%	0.00%
Ambuja Cements Limited	Cement & Cement Products	2.70%	2.70%	0.00%
Sonata Software Limited	IT - Software	2.56%	0.00%	2.56%
The Indian Hotels Company Limited	Leisure Services	2.23%	0.00%	2.23%
Bharat Forge Limited	Industrial Products	2.17%	2.17%	0.00%
National Aluminium Company Limited	Non - Ferrous Metals	1.97%	1.97%	0.00%
Larsen & Toubro Limited	Construction	1.95%	0.05%	1.90%
Polycab India Limited	Industrial Products	1.88%	0.00%	1.88%
Blue Star Limited	Consumer Durables	1.84%	0.00%	1.84%
Dr Reddy's Laboratories Limited	Pharmaceuticals & Biotechnology	1.66%	1.66%	0.00%
CG Power and Industrial Solutions Limited	Electrical Equipment	1.60%	0.00%	1.60%
Electronics Mart India Limited	Retailing	1.55%	0.00%	1.55%
Bajaj Finance Limited	Finance	1.50%	0.00%	1.50%
Zensar Technologies Limited	IT - Software	1.43%	0.00%	1.43%
Cholamandalam Investment & Finance Company Limited	Finance	1.42%	0.00%	1.42%
TD Power Systems Limited	Electrical Equipment	1.41%	0.00%	1.41%
Angel One Limited	Capital Markets	1.41%	0.00%	1.41%
Steel Authority of India Limited	Ferrous Metals	1.35%	1.35%	0.00%
Persistent Systems Limited	IT - Software	1.33%	0.00%	1.33%
ICICI Bank Limited	Banks	1.27%	0.00%	1.27%
Kaynes Technology India Ltd	Industrial Manufacturing	1.26%	0.00%	1.26%
Safari Industries India Limited	Consumer Durables	1.24%	0.00%	1.24%
Eureka Forbes Limited	Consumer Durables	1.20%	0.00%	1.20%
Timken India Limited	Industrial Products	1.15%	0.00%	1.15%
KPIT Technologies Limited	IT - Software	1.15%	0.00%	1.15%
Federal Bank Limited	Banks	1.13%	0.00%	1.13%
Dixon Technologies (India) Limited	Consumer Durables	1.12%	0.00%	1.12%
Maruti Suzuki India Limited	Automobiles	1.08%	0.00%	1.08%
VRL Logistics Limited	Transport Services	0.99%	0.00%	0.99%
Mahindra & Mahindra Financial Services Limited	Finance	0.91%	0.00%	0.91%
Zee Entertainment Enterprises Limited	Entertainment	0.89%	0.89%	0.00%
Sundaram Finance Limited	Finance	0.87%	0.00%	0.87%
Mankind Pharma Limited	Pharmaceuticals & Biotechnology	0.87%	0.00%	0.87%
Prudent Corporate Advisory Services Limited	Capital Markets	0.77%	0.00%	0.77%
TVS Motor Company Limited	Automobiles	0.76%	0.00%	0.76%
One 97 Communications Limited	Financial Technology (Fintech)	0.76%	0.00%	0.76%
Mahindra Holidays and Resorts India Limited	Leisure Services	0.70%	0.00%	0.70%
Mayur Uniquoters Limited	Consumer Durables	0.69%	0.00%	0.69%
Siemens Limited	Electrical Equipment	0.65%	0.00%	0.65%
HDFC Bank Limited	Banks	0.64%	0.00%	0.64%
Ashok Leyland Limited	Agricultural Commercial & Construction	0.56%	0.00%	0.56%
KEI Industries Limited	Industrial Products	0.47%	0.00%	0.47%
UltraTech Cement Limited	Cement & Cement Products	0.46%	0.00%	0.46%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	0.44%	0.00%	0.44%
Schaeffler India Limited	Auto Components	0.43%	0.00%	0.43%
Hindustan Petroleum Corporation Limited	Petroleum Products	0.38%	0.38%	0.00%
Oracle Financial Services Software Limited	IT - Software	0.37%	0.37%	0.00%
Mahindra & Mahindra Limited	Automobiles	0.34%	0.00%	0.34%
GE TandD India Limited	Electrical Equipment	0.22%	0.00%	0.22%
Abbott India Limited	Pharmaceuticals & Biotechnology	0.15%	0.15%	0.00%
Infosys Limited	IT - Software	0.10%	0.06%	0.04%
Corporate Bonds / Debentures		1.59%		
National Bank for Agriculture & Rural Development	ICRA AAA	1.59%		
Money Market Instruments				

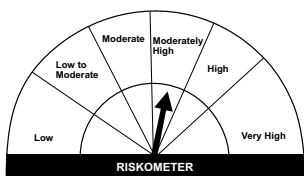
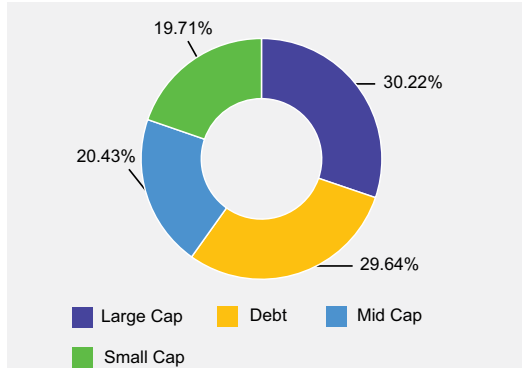
Issuer	Industries	% to Net Assets	% to Net Assets (Hedged)	% to Net Assets (Unhedged)
Certificate of Deposit		4.98%		
HDFC Bank Limited	CARE A1+	4.98%		
Government Securities		19.94%		
5.22% GOI 15JUN25 G-SEC	SOVEREIGN	7.60%		
6.18% GOI 04NOV2024	SOVEREIGN	5.08%		
7.38% GOI 20JUN2027	SOVEREIGN	2.64%		
7.37% GOI 23OCT2028	SOVEREIGN	2.58%		
7.06% GOI 10APR28	SOVEREIGN	2.04%		
Cash Equivalent		3.13%		
TREPS*		4.81%		
Net Current Assets:		-1.68%		
Total Net Assets as on 30-November-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*:

- Generation of regular income by predominantly investing in arbitrage opportunities in the cash and derivatives segment and long-term capital appreciation through unhedged exposure to equity and equity related instruments.
- 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.

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

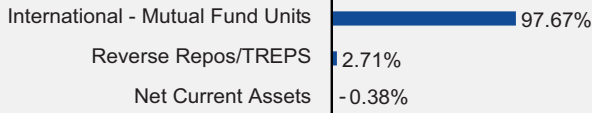
An open-ended fund of fund scheme investing in HSBC Global Investment Funds - Global Emerging Markets Equity Fund

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 30.11.23)	
Growth	₹ 16.3247
Direct Growth	₹ 17.6537
AUM (as on 30.11.23)	₹ 29.29 Cr
AAUM (for the month of Nov)	₹ 28.99 Cr
Fund Manager & Experience	
Sonal Gupta (Overseas Investments)	
Total Experience	16 Years
Managing this fund	Since December 02, 2022
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP [#]	Please refer page 72
Additional Purchase	₹ 1,000
Entry load:	"NA"
Exit load:	1% if redeemed / switched out within 1 year from date of allotment, else nil
Quantitative Data²	
Standard Deviation	16.46%
Beta (Slope)	0.99
Sharpe Ratio ³	-0.60
R2	0.92%
Month End Total Expenses Ratios (Annualized)⁴	
Regular ⁵	2.39%
Direct	1.68%

Industry Allocation



Issuer	Industry/Rating	% to Net Assets
Mutual Fund Units		
HSBC GIF GLOB EMERG MKTS EQ S1 DIS	OVERSEAS MUTUAL FUND	97.67%
Cash Equivalent		
TREPS*		2.33%
Net Current Assets:		-0.38%
Total Net Assets as on 30-November-2023		
		100.00%

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 Nov 30, 2023)

⁴**TER** 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

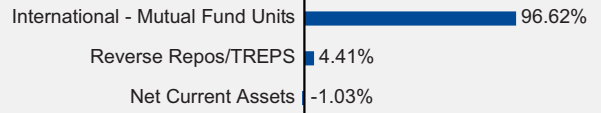
(An Open ended fund of fund scheme investing in HSBC Global Investment Funds – Global Equity Climate Change)

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 30.11.23)	
Growth	₹ 9.0093
Direct Growth	₹ 9.1992
AUM (as on 30.11.23)	₹ 181.41 Cr
AAUM (for the month of Nov)	₹ 178.05 Cr
Fund Manager & Experience	
Sonal Gupta (Overseas Investments)	
Total Experience	16 Years
Managing this fund	Since December 02, 2022
Kapil Punjabi (Fixed Income)	
Total Experience	16 Years
Managing this fund	Since March 22, 2021
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP [#]	Please refer page 72
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	2.11%
Direct	1.46%

Industry Allocation



Issuer	Industry/Rating	% to Net Assets
Mutual Fund Units		
HSBC GIF GL EQ CLM CHG JCUSD	OVERSEAS MUTUAL FUND	96.62%
Cash Equivalent		
TREPS*		3.38%
Net Current Assets:		-1.03%
Total Net Assets as on 30-November-2023		
		100.00%

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

¹In multiples of Re 1 thereafter.

⁴**TER** 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.

⁶As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, 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 30.11.23)	
Growth	₹ 17.9931
Direct Growth	₹ 19.3045
AUM (as on 30.11.23)	₹ 6.77 Cr
AAUM (for the month of Nov)	₹ 6.90 Cr

Fund Manager & Experience

Sonal Gupta (Overseas Investments)	
Total Experience	16 Years
Managing this fund	Since December 02, 2022

Minimum Investment¹

Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 72
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.

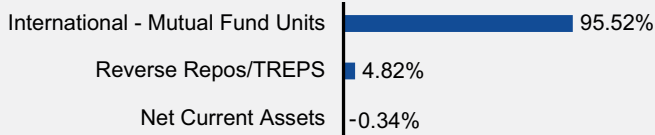
Quantitative Data²

Standard Deviation	14.57%
Beta (Slope)	0.79
Sharpe Ratio ³	-0.36
R2	0.85%

Month End Total Expenses Ratios (Annualized)⁴

Regular ⁵	2.03%
Direct	1.63%

Industry Allocation



Issuer	Sector	% to Net Assets
Mutual Fund Units		95.52%
HSBC GIF ASIA PACIFIC EX JAPAN EQ HD S9D	OVERSEAS MUTUAL FUND	95.52%
Cash Equivalent		4.48%
TREPS*		4.82%
Net Current Assets:		-0.34%
Total Net Assets as on 30-November-2023		100.00%

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

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 Nov 30, 2023)

⁴**TER** 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.



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 30.11.23)	
Growth	₹ 7.5246
Direct Growth	₹ 8.1568
AUM (as on 30.11.23)	₹ 41.92 Cr
AAUM (for the month of Nov)	₹ 40.23 Cr

Fund Manager & Experience

Sonal Gupta (Overseas Investments)	
Total Experience	16 Years
Managing this fund	Since December 02, 2022

Minimum Investment¹

Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 72
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.

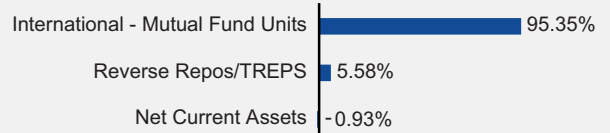
Quantitative Data²

Standard Deviation	29.52%
Beta (Slope)	0.94
Sharpe Ratio ³	-0.02
R2	0.97%

Month End Total Expenses Ratios (Annualized)⁴

Regular ⁵	2.42%
Direct	1.85%

Industry Allocation



Issuer	Industry/Rating	% to Net Assets
Mutual Fund Units		95.35%
HSBC GIF BRAZIL EQUITY S3D	OVERSEAS MUTUAL FUND	95.35%
Cash Equivalent		4.65%
TREPS*		5.58%
Net Current Assets:		-0.93%
Total Net Assets as on 30-November-2023		100.00%

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

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 Nov 30, 2023)

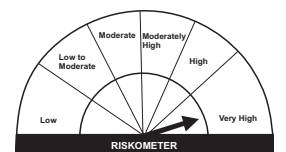
⁴**TER** Annualized TER including GST on Investment Management Fees and additional charges by underlying fund

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.



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.

⁶As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-POD-1/PI/CIR/2023/74 dated May 19, 2023, 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 30.11.23)	
Growth	₹ 32.2497
Direct Growth	₹ 33.3748
AUM (as on 30.11.23)	₹ 38.63 Cr
AAUM (for the month of Nov)	₹ 37.58 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 30.11.23)	
Growth	₹ 28.7490
Direct Growth	₹ 30.0366
AUM (as on 30.11.23)	₹ 54.73 Cr
AAUM (for the month of Nov)	₹ 54.78 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 TRI Index and 90% of CRISIL Composite Bond Index ⁵	
NAV (as on 30.11.23)	
Growth	₹ 18.8816
Direct Growth	₹ 19.7933
AUM (as on 30.11.23)	₹ 28.91 Cr
AAUM (for the month of Nov)	₹ 29.06 Cr

Fund Manager: Gautam Bhupal (Equity) (Total Experience -18 Yrs.) Managing this fund since October 21, 2015;
Neelotpal Sahai (Equity) (Total Experience -29 Yrs.) Managing this fund since October 01, 2023

Minimum Investment: Lumpsum ₹ 5,000, Additional Purchase ₹ 1,000/- in multiples of Re 1 thereafter; **SIP^{##}:** Please refer page 72

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	11.30%
Beta (Slope)	0.85
Sharpe Ratio ²	0.83
R2	0.92%

Month End Total Expenses Ratios (Annualized)³

Regular ⁴	1.96%
Direct	1.04%

Industry Allocation

Internal - Mutual Fund Units	98.99%
Reverse Repos/TREPS	1.44%
Net Current Assets	-0.43%

Issuer	% to Net Assets
Mutual Fund Units	98.99%
HSBC Large Cap Fund- Direct Growth	59.65%
HSBC Small Cap Fund - Direct Growth	20.26%
HSBC Short Duration Fund - Direct Growth	9.30%
HSBC Medium To Long Duration Fund - Direct Growth	7.40%
HSBC Dynamic Bond Fund - Direct Growth	2.37%
Cash Equivalent	1.01%
TREPS [*]	1.44%
Net Current Assets:	-0.43%
Total Net Assets as on 30-November-2023	100.00%

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

Quantitative Data¹

Standard Deviation	9.26%
Beta (Slope)	0.94
Sharpe Ratio ²	0.73
R2	0.92%

Month End Total Expenses Ratios (Annualized)³

Regular ⁴	1.98%
Direct	0.94%

Industry Allocation

Internal - Mutual Fund Units	99.79%
Reverse Repos/TREPS	0.48%
Net Current Assets	-0.27%

Issuer	% to Net Assets
Mutual Fund Units	99.79%
HSBC Large Cap Fund- Direct Growth	48.51%
HSBC Short Duration Fund - Direct Growth	17.25%
HSBC Small Cap Fund - Direct Growth	16.62%
HSBC Medium To Long Duration Fund - Direct Growth	12.34%
HSBC Dynamic Bond Fund - Direct Growth	5.07%
Cash Equivalent	0.21%
TREPS [*]	0.48%
Net Current Assets:	-0.27%
Total Net Assets as on 30-November-2023	100.00%

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

Quantitative Data¹

Standard Deviation	2.32%
Beta (Slope)	0.58
Sharpe Ratio ²	-1.05
R2	0.92%

Month End Total Expenses Ratios (Annualized)³

Regular ⁴	1.33%
Direct	0.56%

Industry Allocation

Internal - Mutual Fund Units	99.87%
Reverse Repos/TREPS	0.42%
Net Current Assets	-0.29%

Issuer	% to Net Assets
Mutual Fund Units	99.87%
HSBC Short Duration Fund - Direct Growth	44.60%
HSBC Medium To Long Duration Fund - Direct Growth	22.72%
HSBC Dynamic Bond Fund - Direct Growth	22.63%
HSBC Large Cap Fund- Direct Growth	9.93%
Cash Equivalent	0.13%
TREPS [*]	0.42%
Net Current Assets:	-0.29%
Total Net Assets as on 30-November-2023	100.00%

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

This product is suitable for investors who are seeking*:

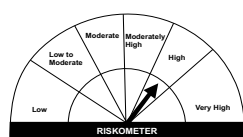
- To create wealth over long term
- Investing predominantly in units of equity mutual funds as well as in a basket of debt mutual funds, gold & exchange traded funds, offshore mutual funds and money market instruments



Investors understand that their principal will be at Very High risk

This product is suitable for investors who are seeking*:

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



Investors understand that their principal will be at High risk

This product is suitable for investors who are seeking*:

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



Investors understand that their principal will be at Moderately 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.

¹Quantitative Data: disclosed are as per monthly returns (Annualized) for the last 3 years. ²Risk free rate: 6.9% (FIMMDA-NSE Mibor) as on Nov 30, 2023). ³TER Annualized TER including GST on Investment Management Fees and additional charges by underlying fund. ⁴Continuing plans. ⁵As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

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

HSBC Overnight Fund

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

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

Fund Details

Date of Allotment	22-May-19
Benchmark	NIFTY 1D Rate Index ^{5,6}
NAV (as on 30.11.23)	
Growth	₹ 1,217.6226
Direct Growth	₹ 1,225.3798
AUM (as on 30.11.23)	₹ 3275.33 Cr
AAUM (for the month of Nov)	₹ 2655.57 Cr

Fund Manager & Experience

Kapil Lal Punjabi (Fixed Income)
 Total Experience 16 Years
 Managing this fund Since May 22, 2019

Mahesh Chhabria (Fixed Income)
 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

Regular³ 0.16%
 Direct 0.06%

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

⁴As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, 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.

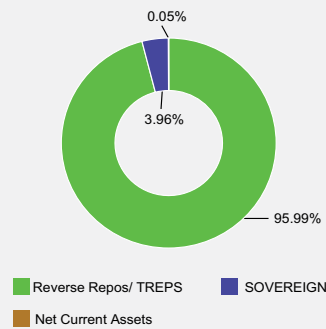
⁶Fund's benchmark has changed with effect from April 01, 2022.

⁵YTM is annualized.

Issuer	Rating	% to Net Assets
Treasury Bills		3.96%
91 DAYS T-BILL 14DEC23	SOVEREIGN	2.89%
91 DAYS T-BILL 07DEC23	SOVEREIGN	1.07%
Cash Equivalent		96.04%
TREPS*		65.45%
Reverse repo		30.54%
Net Current Assets:		0.05%
Total Net Assets as on 30-November-2023		100.00%

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

Rating Profile



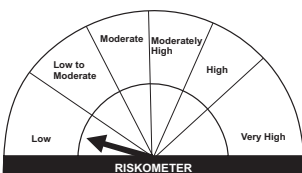
Quantitative Data

YTM ⁵	6.78%
Average Maturity	1.52 Days
Modified Duration	1.22 Days
Macaulay Duration	1.22 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.



Investors understand that their principal will be at Low risk

This product is suitable for investors who are seeking*:

- Income over short term and high liquidity
- Investment in debt & money market instruments with overnight maturity

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

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

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- ¹

NAV (as on 30.11.23)

Growth	₹ 2,329.2396
Direct Growth	₹ 2,347.2769

AUM (as on 30.11.23) ₹ 20155.17 Cr

AAUM (for the month of Nov) ₹ 19199.53 Cr

Fund Manager & Experience

Kapil Lal Punjabi (Fixed Income)

Total Experience	16 Years
Managing this fund	Since Mar 14, 2014

Shriram Ramanathan (Fixed Income)

Total Experience	22 Years
Managing this fund	Since Nov 26, 2022

Minimum Investment¹

Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 72
Additional Purchase	₹ 1,000

Entry Load: "NA"

Exit Load²: Refer table below

Following Exit Load shall be applicable if switched out/redeemed within 7 Calendar Days.

Investor exit upon subscription	Exit Load as a % of redemption proceeds
Day 1	0.0070%
Day 2	0.0065%
Day 3	0.0060%
Day 4	0.0055%
Day 5	0.0050%
Day 6	0.0045%
Day 7 Onwards	0.0000%

Month End Total Expenses Ratios (Annualized)³

Regular ⁴	0.22%
Direct	0.12%

¹in multiples of Re 1 thereafter.

²Effective from Oct 20, 2019 on Prospective basis.

³TER Annualized TER including GST on Investment Management Fees

⁴Continuing plans

⁵As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, 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.

⁶YTM is annualized.

Issuer	Rating	% to Net Assets
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Corporate Bonds / Debentures		
LIC Housing Finance Limited	CRISIL AAA	0.39%
National Bank for Agriculture & Rural Development	ICRA AAA	0.26%

Money Market Instruments

Certificate of Deposit		
Bank of Baroda	IND A1+	6.41%
Canara Bank	CRISIL A1+	5.91%
HDFC Bank Limited	CARE A1+	5.41%
Punjab National Bank Limited	CARE A1+	2.46%
Kotak Mahindra Bank Limited	CRISIL A1+	1.61%
Axis Bank Limited	CRISIL A1+	1.49%
Union Bank of India	IND A1+	1.22%
ICICI Bank Limited	ICRA A1+	0.59%
Small Industries Development Bank of India	CRISIL A1+	0.50%

Commercial Paper

National Bank for Agriculture & Rural Development	ICRA A1+	5.17%
Reliance Retail Ventures Limited	CRISIL A1+	4.91%
HDFC Securities Limited	ICRA A1+	3.44%
Kotak Securities Limited	CRISIL A1+	2.93%
Sikka Ports & Terminals Limited (Mukesh Ambani Group)	CRISIL A1+	2.69%
ICICI Securities Limited	CRISIL A1+	2.69%
ICICI Home Finance Company Limited	ICRA A1+	2.46%
Tata Capital Housing Finance Limited	ICRA A1+	2.45%
Aditya Birla Housing Finance Limited	ICRA A1+	2.44%
Tata Power Company Limited	CRISIL A1+	2.22%
Small Industries Development Bank of India	CARE A1+	1.96%
Aditya Birla Finance Limited	ICRA A1+	1.48%
SBICAP Securities Limited	ICRA A1+	1.48%
Tata Steel Limited	CARE A1+ / ICRA A1+	2.45%
Kotak Mahindra Prime Limited	CRISIL A1+	1.46%
Ultratech Cement Limited	CRISIL A1+	1.24%
Birla Group Holdings Private Limited	ICRA A1+	1.23%
Bharti Telecom Limited	ICRA A1+	1.22%
Bajaj Housing Finance Limited	IND A1+	0.99%
Grasim Industries Limited	ICRA A1+	0.99%
Larsen & Toubro Limited	CRISIL A1+	0.99%
Bajaj Financial Securities Limited	IND A1+	0.99%
Tata Motors Finance Limited	ICRA A1+	0.98%
Nirma Limited	CRISIL A1+	0.62%
LIC Housing Finance Limited	CRISIL A1+	0.62%
Network 18 Media & Investments Limited	IND A1+	0.61%
Redington (India) Limited	CRISIL A1+	0.49%
Infina Finance Private Limited (Kotak Group Entity)	ICRA A1+	0.37%

Treasury Bills

182 DAYS T-BILL 21DEC23	SOVEREIGN	2.47%
91 DAYS T-BILL 18Jan24	SOVEREIGN	2.46%
91 DAYS T-BILL 22FEB24	SOVEREIGN	2.44%
91 DAYS T-BILL 07DEC23	SOVEREIGN	2.35%
91 DAYS T-BILL 21DEC23	SOVEREIGN	2.19%
91 DAYS T-BILL 25JAN24	SOVEREIGN	1.96%
91 DAYS T-BILL 01FEB24	SOVEREIGN	1.47%
364 DAYS T-BILL 22FEB24	SOVEREIGN	1.47%
364 DAYS T-BILL 26JAN24	SOVEREIGN	1.01%
91 DAYS T-BILL - 04JAN2024	SOVEREIGN	0.62%
364 DAYS T-BILL 07DEC23	SOVEREIGN	0.05%
91 DAYS T-BILL 29DEC23	SOVEREIGN	0.01%

Alternative Investment Funds (AIF)		
CDMDF CLASS A2		0.14%

Issuer	Rating	% to Net Assets
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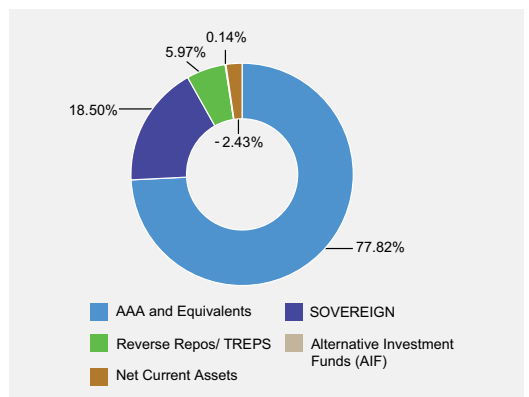
Cash Equivalent		3.54%
TREPS [*]		5.97%
Net Current Assets:		-2.43%
Total Net Assets as on 30-November-2023		100.00%

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

Quantitative Data

YTM ⁶	7.28%
Average Maturity	42.58 Days
Modified Duration	42.28 Days
Macaulay Duration	42.58 Days

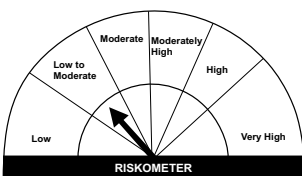
Rating Profile



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*:

- 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.

HSBC Money Market Fund

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- ¹
NAV (as on 30.11.23)	
Growth	₹ 23.4974
Direct Growth	₹ 24.5500
AUM (as on 30.11.23)	₹ 1328.09 Cr
AAUM (for the month of Nov)	₹ 1331.93 Cr
Fund Manager & Experience	
Kapil Lal Punjabi (Fixed Income)	
Total Experience	16 Years
Managing this fund	Since Nov 26, 2022
Shriram Ramanathan (Fixed Income)	
Total Experience	22 Years
Managing this fund	Since Mar 21, 2020
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)³	
Regular ⁴	0.57%
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

⁵As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, 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.

⁶YTM is annualized.

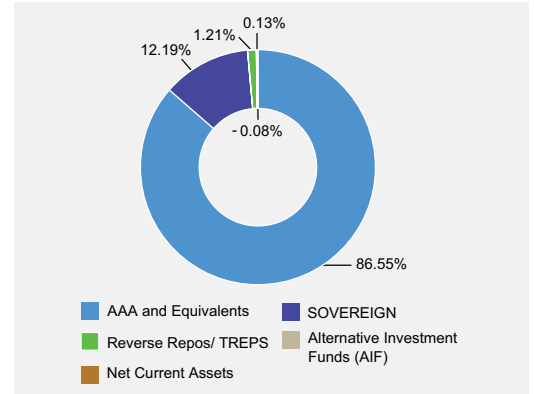
Issuer	Rating	% to Net Assets
Money Market Instruments		
Certificate of Deposit		
Canara Bank	CRISIL A1+	5.57%
Axis Bank Limited	CRISIL A1+	5.57%
Kotak Mahindra Bank Limited	CRISIL A1+	5.56%
Union Bank of India	ICRA A1+	5.56%
Punjab National Bank Limited	CRISIL A1+	5.54%
State Bank of India	IND A1+	5.53%
HDFC Bank Limited	CARE A1+	3.72%
Indian Bank	CRISIL A1+	3.71%
National Bank for Agriculture & Rural Development	ICRA A1+ / IND A1+	5.55%
Small Industries Development Bank of India	CRISIL A1+ / CARE A1+	5.55%
Commercial Paper		
ICICI Securities Limited	CRISIL A1+	5.52%
Export Import Bank of India	CRISIL A1+	5.52%
Rec Limited	CRISIL A1+	3.70%
Bajaj Housing Finance Limited	CRISIL A1+	3.68%
HDFC Bank Limited	CRISIL A1+	2.97%
LIC Housing Finance Limited	CRISIL A1+	2.96%
Tata Capital Financial Services Limited	CRISIL A1+	2.96%
Kotak Mahindra Prime Limited	CRISIL A1+	1.86%
Bajaj Finance Limited	CRISIL A1+	1.84%
L&T Finance Limited	CRISIL A1+	1.84%
Shriram Finance Limited	CRISIL A1+	1.84%
Treasury Bills		
182 DAYS T-BILL 14Mar24	SOVEREIGN	5.54%
364 DAYS T-BILL 07MAR24	SOVEREIGN	2.96%
364 DAYS T-BILL 14MAR24	SOVEREIGN	2.21%
182 DAYS T-BILL 07Mar24	SOVEREIGN	1.48%
Alternative Investment Funds (AIF)		
CDMDF CLASS A2		0.13%
Cash Equivalent		
TREPS*		1.21%
Net Current Assets:		-0.08%
Total Net Assets as on 30-November-2023		100.00%

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

Quantitative Data

YTM ⁶	7.42%
Average Maturity	89.12 Days
Modified Duration	89.12 Days
Macaulay Duration	89.12 Days

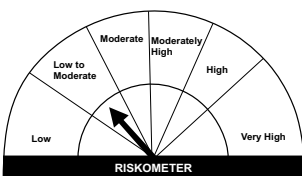
Rating Profile



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*:

- 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	
NAV (as on 30.11.23)	
Growth	₹ 25.1973
Direct Growth	₹ 26.3943
AUM (as on 30.11.23)	₹ 568.66 Cr
AAUM (for the month of Nov)	₹ 527.67 Cr
Fund Manager & Experience	
Shriram Ramanathan (Fixed Income)	
Total Experience	22 Years
Managing this fund	Since Nov 24, 2012
Maresh Chhabria (Fixed Income)	
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

⁴As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, 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

Issuer	Rating	% to Net Assets
Corporate Bonds / Debentures		
56.66%		
Power Finance Corporation Limited	CRISIL AAA	6.22%
Bharti Telecom Limited	CRISIL AA+	4.76%
ONGC Petro Additions Limited (Letter of comfort from Oil & Natural Gas Corporation Limited)	ICRA AAA (CE)	4.67%
Small Industries Development Bank of India	CRISIL AAA / CARE AAA	6.45%
REC Limited	CRISIL AAA	4.56%
Oil & Natural Gas Corporation Limited	ICRA AAA	4.55%
Bajaj Housing Finance Limited	CRISIL AAA	4.51%
National Bank for Agriculture & Rural Development	CRISIL AAA / ICRA AAA	7.57%
Indian Railway Finance Corporation Limited	CRISIL AAA	4.45%
Embassy Office Parks REIT	CRISIL AAA	3.55%
Hinduja Leyland Finance Limited	CRISIL AA	2.30%
Phoenix ARC Limited (Kotak Group Entity)	CARE AA	2.15%
TMF Holdings Limited	CRISIL AA	0.92%
Money Market Instruments		
Certificate of Deposit		
17.00%		
Axis Bank Limited	CRISIL A1+	8.36%
HDFC Bank Limited	CARE A1+	4.33%
Export Import Bank of India	CRISIL AAA	4.31%
Commercial Paper		
8.51%		
HDFC Bank Limited	CARE A1+	4.29%
Cholamandalam Investment & Finance Company Limited	CRISIL A1+	4.22%
Zero Coupon Bond		
0.74%		
Andhra Pradesh Expressway Limited	IND AAA	0.74%
Government Securities		
15.36%		
GOI FRB - 22SEP33	SOVEREIGN	9.05%
7.38% GOI 20JUN2027	SOVEREIGN	4.56%
6.69% GOI 27JUN2024	SOVEREIGN	0.90%
5.63% GOI 12APR2026	SOVEREIGN	0.86%
Alternative Investment Funds (AIF)		
0.23%		
CDMDF CLASS A2		0.23%
Cash Equivalent		
1.50%		
TREPS*		2.94%
Net Current Assets:		-1.44%
Total Net Assets as on 30-November-2023		100.00%

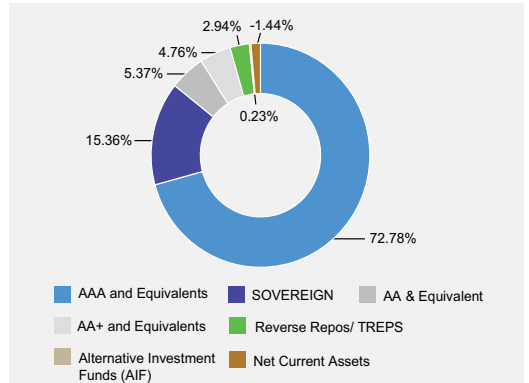
*TREPS : Tri-Party Repo fully collateralized by G-Sec

*Portfolio has 0.00% exposure to Interest Rate Swaps

Quantitative Data

YTM ⁵	7.87%
Average Maturity	19.5 Months
Modified Duration	8.18 Months
Macaulay Duration ^A	8.67 Months

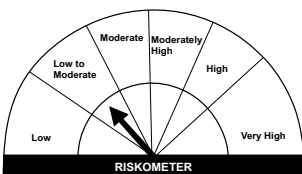
Rating Profile



PRC Matrix

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

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



This product is suitable for investors who are seeking*:

- 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	29-Jan-20
Benchmark: NIFTY Ultra Short Duration Debt Index B-I ⁵	
NAV (as on 30.11.23)	
Growth	₹ 1,207.5076
Direct Growth	₹ 1,219.5940
AUM (as on 30.11.23)	₹ 2242.99 Cr
AAUM (for the month of Nov)	₹ 2243.49 Cr
Fund Manager & Experience	
Mahesh Chhabria (Fixed Income)	
Total Experience	12 Years
Managing this fund	Since Nov 26, 2022
Jaipan Shah (Fixed Income)	
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 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

⁴As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, 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

Issuer	Rating	% to Net Assets
Corporate Bonds / Debentures 28.61%		
National Bank for Agriculture & Rural Development	CRISIL AAA / ICRA AAA	8.00%
Power Finance Corporation Limited	CRISIL AAA	4.55%
Bajaj Finance Limited	CRISIL AAA	3.48%
LIC Housing Finance Limited	CRISIL AAA	2.32%
REC Limited	CRISIL AAA	4.03%
National Housing Bank	CRISIL AAA	2.08%
HDB Financial Services Limited	CRISIL AAA	1.86%
Tata Capital Housing Finance Limited	CRISIL AAA	1.16%
Indian Railway Finance Corporation Limited	CRISIL AAA	1.13%
Money Market Instruments		
Certificate of Deposit 33.88%		
Axis Bank Limited	CRISIL A1+	7.61%
Canara Bank	CRISIL A1+	6.62%
HDFC Bank Limited	CARE A1+	6.59%
Small Industries Development Bank of India	CRISIL A1+	4.40%
Bank of Baroda	IND A1+	2.20%
Kotak Mahindra Bank Limited	CRISIL A1+	2.20%
Export Import Bank of India	CRISIL A1+	2.18%
ICICI Bank Limited	ICRA A1+	2.08%
Commercial Paper 22.25%		
LIC Housing Finance Limited	CRISIL A1+	4.85%
Aditya Birla Finance Limited	ICRA A1+	4.37%
ICICI Securities Limited	CRISIL A1+	4.36%
Kotak Mahindra Prime Limited	CRISIL A1+	4.34%
Small Industries Development Bank of India	CARE A1+	2.20%
Bajaj Housing Finance Limited	CRISIL A1+	2.13%
Government Securities 4.10%		
8.07% GUJARAT 11FEB25 SDL	SOVEREIGN	2.30%
8.44% MAHARASHTRA 26NOV2024 SDL	SOVEREIGN	1.80%
Treasury Bills 6.82%		
182 DAYS T-BILL 07Mar24	SOVEREIGN	2.19%
364 DAYS T-BILL 18Jan24	SOVEREIGN	1.77%
364 DAYS T-BILL 14MAR24	SOVEREIGN	1.75%
182 DAYS T-BILL 11Jan24	SOVEREIGN	1.11%
Alternative Investment Funds (AIF) 0.27%		
CDMDF CLASS A2		0.27%

Issuer Rating % to Net Assets

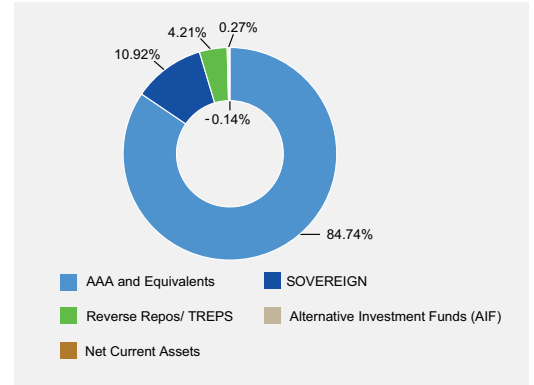
Issuer	Rating	% to Net Assets
Cash Equivalent 4.07%		
TREPS*		4.21%
Net Current Assets:		-0.14%
Total Net Assets as on 30-November-2023 100.00%		

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

Quantitative Data

YTM ⁵	7.48%
Average Maturity	4.23 Months
Modified Duration	4.07 Months
Macaulay Duration	4.19 Months

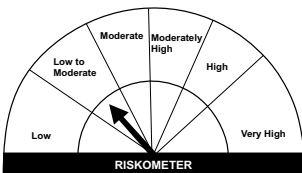
Rating Profile



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*:

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

Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. 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 A-II (effective September 04, 2023) ⁵	
NAV (as on 30.11.23)	
Growth	₹ 23.3228
Direct Growth	₹ 24.5416
AUM (as on 30.11.23)	₹ 3379.77 Cr
AAUM (for the month of Nov)	₹ 3380.23 Cr
Fund Manager & Experience	
Jaipn Shah (Fixed Income)	
Total Experience	17 Years
Managing this fund	Since May 30, 2016
Shriram Ramanathan (Fixed Income)	
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%

¹The 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.

²in multiples of Re 1 thereafter.

³TER Annualized TER including GST on Investment Management Fees

⁴Continuing plans

⁵As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, 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 effective September 04, 2023.

⁷YTM is annualized.

⁸Effective September 04, 2023, the PRC Matrix has been changed from B-II to A-II

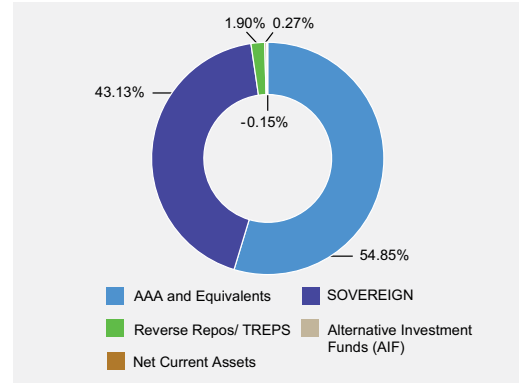
Issuer	Rating	% to Net Assets
Corporate Bonds / Debentures 54.44%		
Power Finance Corporation Limited	CRISIL AAA	8.15%
National Bank for Agriculture & Rural Development	CRISIL AAA	7.93%
HDFC Bank Limited	CRISIL AAA	7.38%
Small Industries Development Bank of India	CRISIL AAA / ICRA AAA	8.53%
Rec Limited	CARE AAA / CRISIL AAA	7.96%
Indian Railway Finance Corporation Limited	CRISIL AAA	3.79%
National Housing Bank	CRISIL AAA	3.04%
LIC Housing Finance Limited	CRISIL AAA	2.95%
Jamnagar Utilities and Power Pvt Limited (Mukesh Ambani Group)	CRISIL AAA	2.87%
Indian Oil Corporation Limited	ICRA AAA	1.53%
Bajaj Housing Finance Limited	CRISIL AAA	0.31%
Securitized Debt Amort		0.41%
First Business Receivables Trust (Backed by receivables from Reliance Industries, Reliance Retail, Reliance Jio)	CRISIL AAA(SO)	0.41%
Government Securities 43.13%		
7.38% GOI 20JUN2027	SOVEREIGN	18.40%
7.06% GOI 10APR28	SOVEREIGN	16.31%
7.37% GOI 23OCT2028	SOVEREIGN	3.44%
7.89% GUJARAT 15MAY2025 SDL	SOVEREIGN	2.87%
5.63% GOI 12APR2026	SOVEREIGN	0.72%
7.96% GUJARAT 14OCT2025 SDL	SOVEREIGN	0.60%
8.14% KARNATAKA 13NOV25 SDL	SOVEREIGN	0.60%
8.50% JAMMU & KASHMIR 30MAR2025 SDL	SOVEREIGN	0.15%
7.72% GOI 25MAY25	SOVEREIGN	0.04%
Alternative Investment Funds (AIF) 0.27%		
CDMDF CLASS A2		0.27%
Cash Equivalent 1.75%		
TREPS*		1.90%
Net Current Assets:		-0.15%
Total Net Assets as on 30-November-2023		100.00%

*TREPS : Tri-Party Repo fully collateralized by G-Sec;
**Portfolio has 0% exposure to Interest Rate Swaps

Quantitative Data

YTM ⁶	7.64%
Average Maturity	2.95 Years
Modified Duration	2.48 Years
Macaulay Duration ⁴	2.62 Years

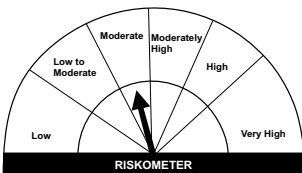
Rating Profile



PRC Matrix⁸

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)	A-II		
Relatively High (Class III)			

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



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	
NAV (as on 30.11.23)	
Growth	₹ 17.8708
Direct Growth	₹ 19.2879
AUM (as on 30.11.23)	₹ 687.99 Cr
AAUM (for the month of Nov)	₹ 689.21 Cr
Fund Manager & Experience	
Shriram Ramanathan (Fixed Income)	
Total Experience	22 Years
Managing this fund	Since Feb 02, 2015
Kapil Lal Punjabi (Fixed Income)	
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.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

⁴As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, 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.

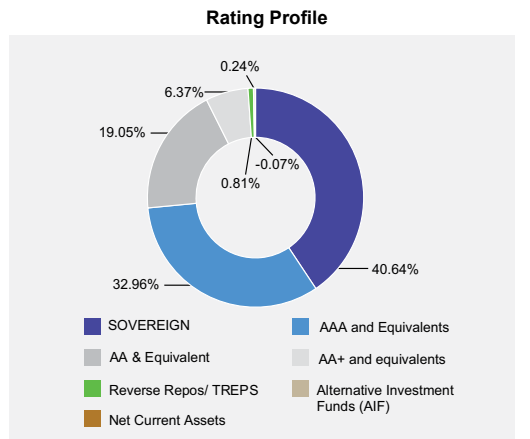
⁵YTM is annualized.

Issuer	Rating	% to Net Assets
Corporate Bonds / Debentures 46.42%		
ONGC Petro Additions Limited (Letter of comfort from Oil & Natural Gas Corporation Limited)	ICRA AAA (CE)	7.47%
Hinduja Leyland Finance Limited	CRISIL AA	3.96%
Bharti Telecom Limited	CRISIL AA+	3.93%
National Bank for Agriculture & Rural Development	CRISIL AAA	3.85%
Aadhar Housing Finance Limited	IND AA	3.02%
PNB Housing Finance Limited	ICRA AA	2.96%
Oriental Nagpur Betul Highway Limited	CRISIL AAA	2.92%
Jm Financial Services Limited	CRISIL AA	2.91%
Patel Knr Heavy Infrastructures Limited (Nhai Annuity Receivables)	CARE AA+	2.44%
Yarrow Infrastructure Pvt Limited (Vector green co-obligor structure- Sembcorp/Temasek owned)	IND AAA (CE)	1.97%
Phoenix ARC Limited (Kotak Group Entity)	CARE AA	1.78%
TMF Holdings Limited	CRISIL AA	1.52%
TVS Credit Services Limited	CRISIL AA	1.47%
Oriental Nagpur Betul Highway Limited (Nhai Annuity Receivables)	CRISIL AAA	1.47%
DLF Cyber City Developers Limited	CRISIL AA	1.43%
Vector Green Prayagraj Solar Pvt Limited (Vector green co-obligor structure- Sembcorp/Temasek owned)	IND AAA (CE)	0.73%
Embassy Office Parks REIT	CRISIL AAA	0.73%
Malwa Solar Power Generation Pvt Limited (Vector green co-obligor structure- Sembcorp/Temasek owned)	IND AAA (CE)	0.62%
Sepset Constructions Pvt Limited (Vector green co-obligor structure- Sembcorp/Temasek owned)	IND AAA (CE)	0.61%
Power Finance Corporation Limited	CRISIL AAA	0.44%
Priapus Infrastructure Pvt Limited (Vector green co-obligor structure- Sembcorp/Temasek owned)	IND AAA (CE)	0.10%
Citra Real Estate Limited (Vector green co-obligor structure- Sembcorp/Temasek owned)	IND AAA (CE)	0.09%
Securitized Debt Amort 11.96%		
First Business Receivables Trust (Backed by receivables from Reliance Industries, Reliance Retail, Reliance Jio)	CRISIL AAA(SO)	8.54%
Sansar Trust IX (PTC of pools from Shriram Finance Limited)	ICRA AAA(SO)	3.42%
Government Securities 40.64%		
7.26% GOI 06FEB33	SOVEREIGN	11.85%
GOI FRB - 22SEP33	SOVEREIGN	8.23%
7.18% GOI 14AUG2033 GSEC	SOVEREIGN	7.37%
7.18% GOI 24-Jul-2037	SOVEREIGN	7.31%
7.26% GOI 22AUG2032	SOVEREIGN	3.69%
7.32% GOI BOND 13NOV2030	SOVEREIGN	2.19%
Alternative Investment Funds (AIF) 0.24%		
CDMDF CLASS A2		0.24%
Cash Equivalent 0.74%		
TREPS*		0.81%

Issuer	Rating	% to Net Assets
Net Current Assets:		-0.07%
Total Net Assets as on 30-November-2023		100.00%

*TREPS : Tri-Party Repo fully collateralized by G-Sec
*Portfolio has 0.00% exposure to Interest Rate Swaps

Quantitative Data	
YTM ⁶	8.24%
Average Maturity	4.75 Years
Modified Duration	2.77 Years
Macaulay Duration [^]	2.9 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 Debt Index A-III (effective September 04, 2023) ⁵	
NAV (as on 30.11.23)	
Growth	₹ 37.1744
Direct Growth	₹ 40.7095
AUM (as on 30.11.23)	₹ 44.28 Cr
AAUM (for the month of Nov)	₹ 44.28 Cr
Fund Manager & Experience	
Kapil Lal Punjabi (Fixed Income)	
Total Experience	15 Years
Managing this fund	Since Jul, 15 2023
Shriram Ramanathan (Fixed Income)	
Total Experience	22 Years
Managing this fund	Since Nov, 26 2022
Minimum Investment¹	
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	1.92%
Direct	0.69%

¹The 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.

²in multiples of Re 1 thereafter.

³TER Annualized TER including GST on Investment Management Fees

⁴Continuing plans

⁵As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, 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 effective September 04, 2023.

⁷YTM is annualized.

⁸Effective September 04, 2023, the PRC Matrix has been changed from B-III to A-III

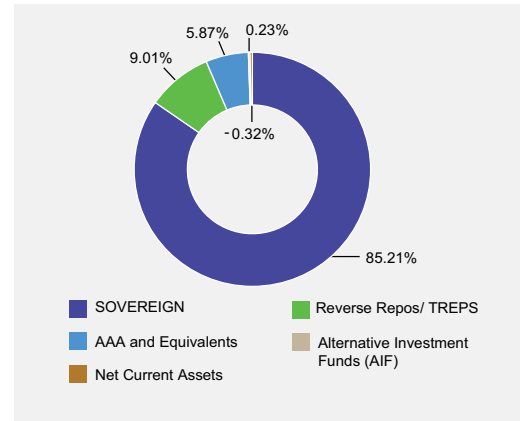
Issuer	Rating	% to Net Assets
Corporate Bonds / Debentures		5.87%
HDFC Bank Limited	CRISIL AAA	5.87%
Government Securities		85.21%
7.18% GOI 24-Jul-2037	SOVEREIGN	34.09%
7.18% GOI 14AUG2033 GSEC	SOVEREIGN	11.45%
7.17% GOI 17APR30	SOVEREIGN	11.32%
7.06% GOI 10APR28	SOVEREIGN	11.32%
7.10% GOI 18APR29	SOVEREIGN	11.29%
7.76% MAHARASHTRA 04Oct2030 SDL	SOVEREIGN	5.74%
Alternative Investment Funds (AIF)		0.23%
CDMDF CLASS A2		0.23%
Cash Equivalent		8.69%
TREPS*		9.01%
Net Current Assets:		-0.32%
Total Net Assets as on 30-November-2023		100.00%

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

Quantitative Data

YTM ⁶	7.45%
Average Maturity	8.52 Years
Modified Duration	5.75 Years
Macaulay Duration ⁷	5.98 Years

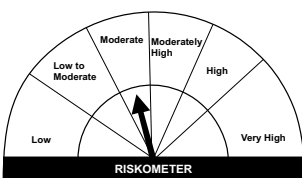
Rating Profile



PRC Matrix⁸

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.



Investors understand that their principal will be at Moderate risk

This product is suitable for investors who are seeking*:

- Regular income over medium to long 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	
NAV (as on 30.11.23)	
Growth	₹ 25.8289
Direct Growth	₹ 27.7278
AUM (as on 30.11.23)	₹ 182.01 Cr
AAUM (for the month of Nov)	₹ 182.20 Cr
Fund Manager & Experience	
Jaipal Shah (Fixed Income)	
Total Experience	17 Years
Managing this fund	Since May 30, 2016
Shriram Ramanathan (Fixed Income)	
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	0.80%
Direct	0.31%

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

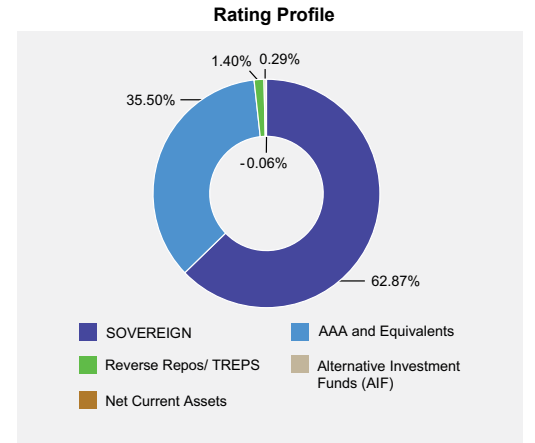
⁴As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, 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
Corporate Bonds / Debentures		
35.50%		
National Bank for Agriculture & Rural Development	CRISIL AAA	8.73%
Indian Railway Finance Corporation Limited	CRISIL AAA	8.40%
HDFC Bank Limited	CRISIL AAA	7.14%
LIC Housing Finance Limited	CRISIL AAA	5.67%
Power Finance Corporation Limited	CRISIL AAA	5.56%
Government Securities		
62.87%		
7.06% GOI 10APR28	SOVEREIGN	16.52%
7.18% GOI 14AUG2033 GSEC	SOVEREIGN	11.15%
7.38% GOI 20JUN2027	SOVEREIGN	9.97%
7.26% GOI 06FEB33	SOVEREIGN	8.40%
7.18% GOI 24-Jul-2037	SOVEREIGN	8.29%
7.17% GOI 17APR30	SOVEREIGN	8.26%
7.68% GOI 15DEC2023	SOVEREIGN	0.28%
Alternative Investment Funds (AIF)		
0.29%		
CDMDF CLASS A2		0.29%
Cash Equivalent		
1.34%		
TREPS*		1.40%
Net Current Assets:		-0.06%
Total Net Assets as on 30-November-2023		100.00%

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

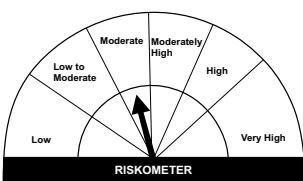
Quantitative Data	
YTM ^s	7.54%
Average Maturity	7.19 Years
Modified Duration	5.14 Years
Macaulay Duration [^]	5.4 Years



PRC Matrix

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

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



RISKOMETER

Investors understand that their principal will be at Moderate risk

This product is suitable for investors who are seeking*:

- Generation of reasonable returns 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.

HSBC Corporate 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.

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	
NAV (as on 30.11.23)	
Growth	₹ 64.1343
Direct Growth	₹ 67.9509
AUM (as on 30.11.23)	₹ 6619.72 Cr
AAUM (for the month of Nov)	₹ 6616.21 Cr
Fund Manager & Experience	
Jaipal Shah (Fixed Income)	
Total Experience	17 Years
Managing this fund	Since April 03, 2017
Shriram Ramanathan (Fixed Income)	
Total Experience	22 Years
Managing this fund	Since June 30, 2014
Minimum Investment¹	
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	0.64%
Direct	0.30%

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

⁴As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, 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

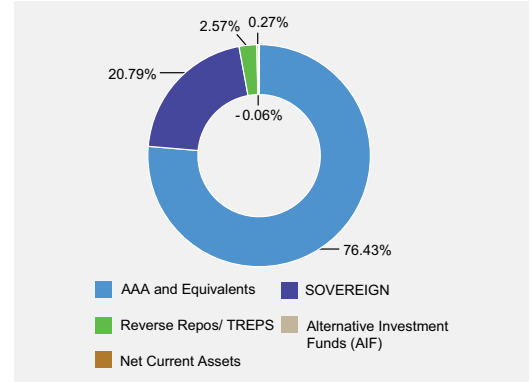
Issuer	Rating	% to Net Assets
Corporate Bonds / Debentures		76.43%
National Highways Authority of India	CRISIL AAA	8.89%
Indian Railway Finance Corporation Limited	CRISIL AAA	8.15%
HDFC Bank Limited	CRISIL AAA	8.02%
NTPC Limited	CRISIL AAA	7.87%
Power Grid Corporation of India Limited	CRISIL AAA	6.83%
National Bank for Agriculture & Rural Development	ICRA AAA / CRISIL AAA	8.63%
Rec Limited	CRISIL AAA	6.22%
Indian Oil Corporation Limited	CRISIL AAA	4.62%
Housing and Urban Development Corporation Limited	CARE AAA / ICRA AAA	4.86%
ICICI Bank Limited	CARE AAA	4.34%
Power Finance Corporation Limited	CRISIL AAA	2.42%
Export Import Bank of India	CRISIL AAA	2.39%
Kotak Mahindra Bank Limited	CRISIL AAA	1.61%
Nuclear Power Corporation Of India Limited	CRISIL AAA	0.92%
Food Corporation of India Limited	CRISIL AAA (CE)	0.50%
NHPC Limited	CARE AAA	0.16%
Government Securities		20.79%
7.38% GOI 20JUN2027	SOVEREIGN	10.57%
7.17% GOI 08JAN28	SOVEREIGN	6.15%
7.06% GOI 10APR28	SOVEREIGN	1.51%
7.26% GS 2029	SOVEREIGN	1.01%
6.79% GOI 15MAY2027	SOVEREIGN	0.82%
6.47% MAHARASHTRA 21OCT2028 SDL	SOVEREIGN	0.73%
Alternative Investment Funds (AIF)		0.27%
CDMDF CLASS A2		0.27%
Cash Equivalent		2.51%
TREPS [*]		2.57%
Net Current Assets:		-0.06%
Total Net Assets as on 30-November-2023		100.00%

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

Quantitative Data

YTM ⁵	7.61%
Average Maturity	4.92 Years
Modified Duration	3.88 Years
Macaulay Duration	4.11 Years

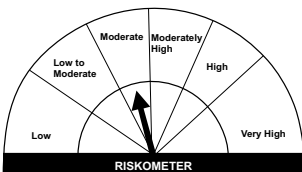
Rating Profile



PRC Matrix

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

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



Investors understand that their principal will be at Moderate risk

This product is suitable for investors who are seeking*:

- 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	
NAV (as on 30.11.23)	
Growth	₹ 21.4780
Direct Growth	₹ 22.4879
AUM (as on 30.11.23)	₹ 4483.07 Cr
AAUM (for the month of Nov)	₹ 4487.01 Cr
Fund Manager & Experience	
Mahesh Chhabria (Fixed Income)	
Total Experience	12 Years
Managing this fund	Since Nov 26,2022
Jaipan Shah (Fixed Income)	
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

⁴As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, 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.

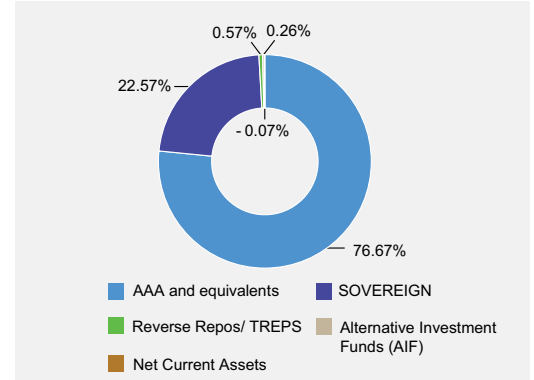
Issuer	Rating	% to Net Assets
Corporate Bonds / Debentures		
76.67%		
Small Industries Development Bank of India	ICRA AAA	9.74%
National Bank for Agriculture & Rural Development	CRISIL AAA	9.34%
NTPC Limited	CRISIL AAA	8.85%
Power Finance Corporation Limited	CRISIL AAA	8.68%
Indian Railway Finance Corporation Limited	CRISIL AAA	7.79%
National Housing Bank	CRISIL AAA	5.16%
Rec Limited	CARE AAA / CRISIL AAA	9.49%
Export Import Bank of India	CRISIL AAA	4.97%
Indian Oil Corporation Limited	ICRA AAA / CRISIL AAA	6.21%
Axis Bank Limited	CRISIL AAA	2.36%
HDFC Bank Limited	CARE AAA	2.04%
Power Grid Corporation of India Limited	CRISIL AAA	1.92%
Kotak Mahindra Bank Limited	CRISIL AAA	0.12%
Government Securities		
22.57%		
7.38% GOI 20JUN2027	SOVEREIGN	10.06%
5.63% GOI 12APR2026	SOVEREIGN	6.51%
5.74% GOI 15NOV2026	SOVEREIGN	3.76%
6.99% GOI 17APR26	SOVEREIGN	2.24%
Alternative Investment Funds (AIF)		
0.26%		
CDMDF CLASS A2		0.26%
Cash Equivalent		
0.50%		
TREPS*		0.57%
Net Current Assets:		-0.07%
Total Net Assets as on 30-November-2023		100.00%

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

Quantitative Data

YTM ⁵	7.67%
Average Maturity	2.37 Years
Modified Duration	2.05 Years
Macaulay Duration	2.18 Years

Rating Profile



PRC Matrix

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

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



Investors understand that their principal will be at Moderate risk

This product is suitable for investors who are seeking*:

- 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.

HSBC 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.

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-III⁵

NAV (as on 30.11.23)

Growth ₹ 25.6017

Direct Growth ₹ 27.4070

AUM (as on 30.11.23) ₹ 562.17 Cr

AAUM (for the month of Nov) ₹ 560.39 Cr

Fund Manager & Experience

Shriram Ramanathan (Fixed Income)

Total Experience 22 Years

Managing this fund Since Nov 24, 2012

Kapil Lal Punjabi (Fixed Income)

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

Regular³ 1.68%

Direct 0.86%

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

⁴As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, 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.

Restriction on fresh/additional subscription through any investment mode such as lumpsum investment, switches, etc. and/or fresh enrolment of facilities such as SIP, STP facility etc. under HSBC Credit Risk Fund upto a limit of INR 5 lakhs per month per PAN with effect from November 1, 2023 (effective date), till further notice. Investors are further requested to refer latest Notice cum addendum in this regard as available on the website of HSBC Mutual Fund for any update.

Issuer Rating % to Net Assets

Issuer	Rating	% to Net Assets
Corporate Bonds / Debentures		78.93%
National Bank for Agriculture & Rural Development	CRISIL AAA	8.77%
Small Industries Development Bank of India	CRISIL AAA	4.72%
Tata Projects Limited	IND AA	4.57%
Nuvoco Vistas Corp Limited	CRISIL AA	4.50%
DLF Cyber City Developers Limited	CRISIL AA	4.39%
Jm Financial Services Limited	CRISIL AA	3.56%
Hinduja Leyland Finance Limited	CRISIL AA	3.49%
Oriental Nagpur Betul Highway Limited	CRISIL AAA	3.32%
Phoenix ARC Limited (Kotak Group Entity)	CARE AA	2.90%
TMF Holdings Limited	CRISIL AA	2.79%
ONGC Petro Additions Limited	ICRA AA / CRISIL AA	4.60%
PNB Housing Finance Limited	ICRA AA / CRISIL AA	4.61%
Godrej Industries Limited	CRISIL AA	2.72%
Aadhar Housing Finance Limited	ICRA AA / IND AA	4.56%
TVS Credit Services Limited	CRISIL AA	2.70%
Power Finance Corporation Limited	CRISIL AAA	2.70%
Godrej Housing Finance Limited	CRISIL AA	2.69%
JSW Steel Limited	CARE AA	2.69%
Tata Housing Development Company Limited	CARE AA	1.91%
Manappuram Finance Limited	CRISIL AA	1.86%
Tata Motors Limited	ICRA AA	1.85%
Yarrow Infrastructure Pvt Limited (Vector green co-obligor structure-Sembcorp/Temasek owned)	IND AAA (CE)	1.40%
Tata power Company Limited	IND AA	0.97%
Vector Green Prayagraj Solar Pvt Limited (Vector green co-obligor structure- Sembcorp/Temasek owned)	IND AAA (CE)	0.22%
Sepset Constructions Pvt Limited (Vector green co-obligor structure- Sembcorp/Temasek owned)	IND AAA (CE)	0.19%
Malwa Solar Power Generation Pvt Limited (Vector green co-obligor structure- Sembcorp/Temasek owned)	IND AAA (CE)	0.19%
Citra Real Estate Limited (Vector green co-obligor structure- Sembcorp/Temasek owned)	IND AAA (CE)	0.03%
Priapus Infrastructure Pvt Limited (Vector green co-obligor structure- Sembcorp/Temasek owned)	IND AAA (CE)	0.03%
Zero Coupon Bond		3.00%
Andhra Pradesh Expressway Limited	ICRA AAA	3.00%
Government Securities		17.34%
GOI FRB - 22SEP33	SOVEREIGN	6.41%
7.38% GOI 20JUN2027	SOVEREIGN	4.61%
7.18% GOI 14AUG2033 GSEC	SOVEREIGN	4.51%
7.26% GOI 06FEB33	SOVEREIGN	1.81%
Alternative Investment Funds (AIF)		0.06%
CDMDF CLASS A2		0.06%
Cash Equivalent		0.67%

Issuer Rating % to Net Assets

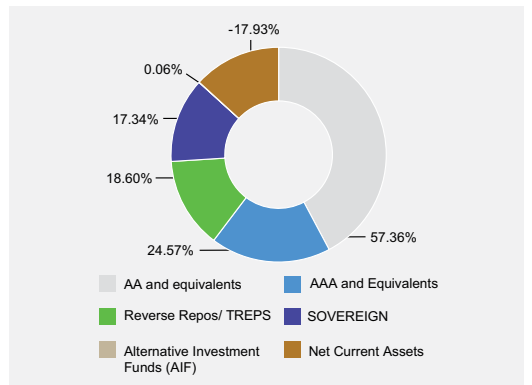
TREPS*	18.60%
Net Current Assets:	-17.93%
Total Net Assets as on 30-November-2023	100.00%

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

Quantitative Data

YTM ⁵	8.33%
Average Maturity	2.63 Years
Modified Duration	1.65 Years
Macaulay Duration	1.76 Years

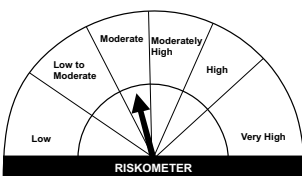
Rating Profile



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)			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.



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	
NAV (as on 30.11.23)	
Growth	₹ 58.2735
Direct Growth	₹ 65.5506
AUM (as on 30.11.23)	₹ 211.11 Cr
AAUM (for the month of Nov)	₹ 212.76 Cr
Fund Manager & Experience	
Jaipal Shah (Fixed Income)	
Total Experience	17 Years
Managing this fund	Since May 30, 2016
Shriram Ramanathan (Fixed Income)	
Total Experience	22 Years
Managing this fund	Since April 03, 2017
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	1.70%
Direct	0.48%

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

⁴As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, 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.

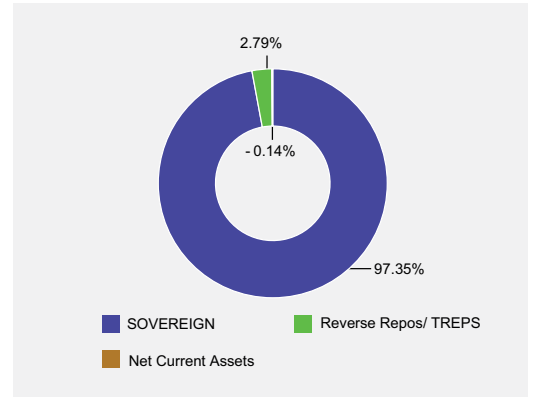
Issuer	Rating	% to Net Assets
Government Securities		
7.18% GOI 14AUG2033 GSEC	SOVEREIGN	24.03%
7.18% GOI 24-Jul-2037	SOVEREIGN	23.84%
7.26% GOI 06FEB33	SOVEREIGN	19.30%
7.17% GOI 17APR30	SOVEREIGN	11.88%
7.10% GOI 18APR29	SOVEREIGN	11.84%
7.38% GOI 20JUN2027	SOVEREIGN	6.14%
6.19% GOI 16SEP34	SOVEREIGN	0.32%
Cash Equivalent		
TREPS*		2.79%
Net Current Assets:		-0.14%
Total Net Assets as on 30-November-2023		100.00%

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

Quantitative Data

YTM ⁵	7.44%
Average Maturity	8.99 Years
Modified Duration	6.18 Years
Macaulay Duration	6.40 Years

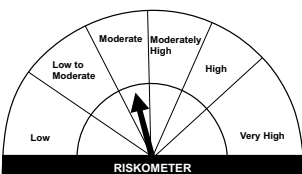
Rating Profile



PRC Matrix

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

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



Investors understand that their principal will be at Moderate risk

This product is suitable for investors who are seeking*:

- 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.

HSBC Conservative Hybrid Fund

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 30.11.23)	
Growth	₹ 50.8738
Direct Growth	₹ 56.1577
AUM (as on 30.11.23)	₹ 109.27 Cr
AAUM (for the month of Nov)	₹ 108.64 Cr
Fund Manager & Experience	
Mahesh Chhabria (Fixed Income)	
Total Experience	12 Years
Managing this fund	Since Jul 15,2023
Cheenu Gupta (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	2.18%
Direct	1.35%

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

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

⁴As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, 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		
24.20%		
Larsen & Toubro Limited	Construction	2.28%
TVS Motor Company Limited	Automobiles	1.79%
KPIT Technologies Limited	IT - Software	1.23%
Siemens Limited	Electrical Equipment	1.17%
TD Power Systems Limited	Electrical Equipment	1.01%
Kaynes Technology India Ltd	Industrial Manufacturing	0.90%
IndusInd Bank Limited	Banks	0.89%
Safari Industries India Limited	Consumer Durables	0.89%
ICICI Bank Limited	Banks	0.86%
HDFC Bank Limited	Banks	0.76%
VRL Logistics Limited	Transport Services	0.74%
ABB India Limited	Electrical Equipment	0.73%
Polycab India Limited	Industrial Products	0.72%
The Indian Hotels Company Limited	Leisure Services	0.67%
Godrej Consumer Products Limited	Personal Products	0.66%
Gujarat Fluorochemicals Limited	Chemicals & Petrochemicals	0.65%
Universal Cables Limited	Industrial Products	0.64%
Titan Company Limited	Consumer Durables	0.64%
CG Power and Industrial Solutions Limited	Electrical Equipment	0.62%
Mankind Pharma Limited	Pharmaceuticals & Biotechnology	0.61%
Persistent Systems Limited	IT - Software	0.59%
Cholamandalam Investment & Finance Company Limited	Finance	0.59%
Sundaram Finance Limited	Finance	0.53%
PI Industries Limited	Fertilizers & Agrochemicals	0.52%
Power Mech Projects Limited	Construction	0.48%
Infosys Limited	IT - Software	0.43%
KEI Industries Limited	Industrial Products	0.43%
Bharat Electronics Limited	Aerospace & Defense	0.40%
SBI Life Insurance Company Limited	Insurance	0.35%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	0.32%
Mayur Uniquoters Limited	Consumer Durables	0.30%
Eureka Forbes Limited	Consumer Durables	0.29%
Schaeffler India Limited	Auto Components	0.26%
Mahindra & Mahindra Financial Services Limited	Finance	0.25%
Money Market Instruments		
Certificate of Deposit		
8.95%		
HDFC Bank Limited	CARE A1+	8.95%
Government Securities		
64.25%		
7.38% GOI 20JUN2027	SOVEREIGN	14.23%
7.10% GOI 18APR29	SOVEREIGN	13.73%
5.63% GOI 12APR2026	SOVEREIGN	13.35%
7.06% GOI 10APR28	SOVEREIGN	11.93%
7.17% GOI 08JAN28	SOVEREIGN	5.16%
5.74% GOI 15NOV2026	SOVEREIGN	3.52%
7.76% MAHARASHTRA 04Oct2030 SDL	SOVEREIGN	2.33%

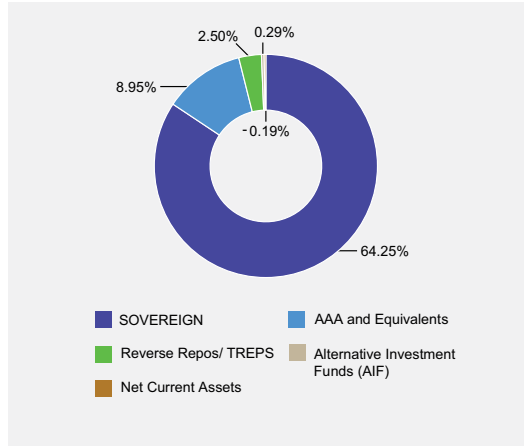
Issuer	Rating	% to Net Assets
Alternative Investment Funds (AIF)		
0.29%		
CDMDF CLASS A2		0.29%
Cash Equivalent		
2.31%		
TREPS*		2.50%
Net Current Assets:		-0.19%
Total Net Assets as on 30-November-2023		
100.00%		

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

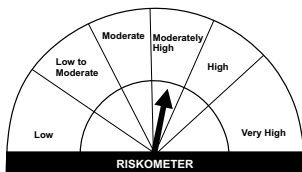
Quantitative Data

YTM ^s	7.40%
Average Maturity	3.44 Years
Modified Duration	2.89 Years
Macaulay Duration [^]	2.99 Years

Rating Profile



SOVEREIGN
AAA and Equivalents
Reverse Repos/ TREPS
Net Current Assets
Alternative Investment Funds (AIF)



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.

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 30.11.23)	
Growth	₹ 10.8511
Direct Growth	₹ 10.8878
AUM (as on 30.11.23)	₹ 2187.98 Cr
AAUM (for the month of Nov)	₹ 2194.61 Cr
Fund Manager & Experience	
Mahesh Chhabria (Fixed Income)	
Total Experience	12 Years
Managing this fund	Since Jul 15,2023
Kapil Lal Punjabi (Fixed Income)	
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	-0.26%
Direct	-0.05%

As the scheme has not completed 3 years Tracking Error data not been provided.

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

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

⁴As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

⁵YTM is annualized.

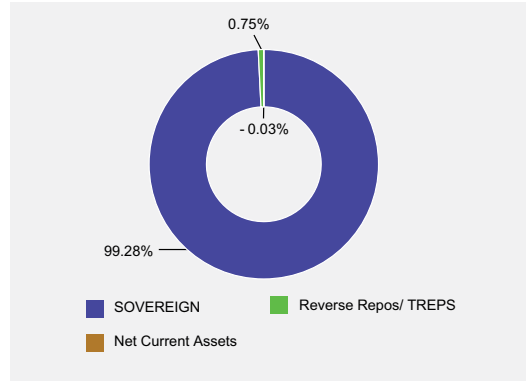
Issuer	Rating	% to Net Assets
Government Securities		99.28%
7.06% GOI 10APR28	SOVEREIGN	21.76%
7.38% GOI 20JUN2027	SOVEREIGN	16.72%
7.36% MAHARASHTRA 12APR28 SDL	SOVEREIGN	6.70%
8.05% GUJARAT SDL 31JAN2028	SOVEREIGN	5.48%
8.05% TAMILNADU SDL 18APR2028	SOVEREIGN	5.06%
7.17% GOI 08JAN28	SOVEREIGN	4.68%
7.88% MADHYA PRADESH 24JAN28 SDL	SOVEREIGN	4.03%
6.97% KARNATAKA 26FEB2028 SDL	SOVEREIGN	3.87%
6.97% MAHARASHTRA 18FEB2028 SDL	SOVEREIGN	2.51%
8.28% GOI 21SEP27	SOVEREIGN	2.39%
6.98% MAHARASHTRA 26FEB2028 SDL	SOVEREIGN	2.28%
8.26% GOI 02AUG2027	SOVEREIGN	1.69%
8.43% TAMIL NADU SDL RED 07-MARCH-2028	SOVEREIGN	1.44%
8.20% HARYANA 31JAN28 SDL	SOVEREIGN	1.20%
7.69% KARNATAKA 20Dec27 SDL	SOVEREIGN	1.19%
7.82% KARNATAKA 27Dec2027 SDL	SOVEREIGN	1.19%
7.86% RAJASTHAN SDL 27DEC2027	SOVEREIGN	1.19%
7.92% UTTAR PRADESH 24JAN2028 SDL	SOVEREIGN	1.19%
8.23 GUJARAT SDL 21FEB2028	SOVEREIGN	1.19%
8.27% UTTARPRADESH SDL 14MAR2028	SOVEREIGN	1.19%
8.28% TAMILNADU SDL 14MAR2028	SOVEREIGN	1.19%
7.77% ANDHRA PRADESH SDL RED 10-JAN-2028	SOVEREIGN	1.18%
8.00% SDL-KERALA M- 11-APR-2028	SOVEREIGN	1.17%
6.79% GOI 15MAY2027	SOVEREIGN	1.13%
8.14% HARYANA 27MAR28 SDL	SOVEREIGN	1.01%
8.28% TAMILNADU SDL 21Feb28	SOVEREIGN	0.96%
7.79% KARNATAKA 03Jan2028 SDL	SOVEREIGN	0.95%
7.75% GUJARAT 10JAN28 SDL	SOVEREIGN	0.95%
8.00% KARNATAKA SDL RED 17-JAN-2028	SOVEREIGN	0.95%
8.14% SDL Uttarakhand 27Mar2028	SOVEREIGN	0.71%
8.03% KARNATAKA SDL 31JAN2028	SOVEREIGN	0.71%
8.15% CHHATTISGARH 27MAR28 SDL	SOVEREIGN	0.47%
7.59% Uttarakhand 25 Oct 2027 SDL	SOVEREIGN	0.46%
7.50% TELANGANA SDL RED 15-APR-2028	SOVEREIGN	0.46%
7.64% KARNATAKA SDL RED 08-NOV-2027	SOVEREIGN	0.03%
Cash Equivalent		0.72%
TREPS*		0.75%
Net Current Assets:		-0.03%
Total Net Assets as on 30-November-2023		100.00%

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

Quantitative Data

YTM ⁵	7.57%
Average Maturity	4.08 Years
Modified Duration	3.39 Years
Macaulay Duration [^]	3.52 Years

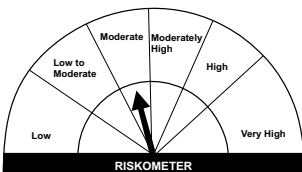
Rating Profile



PRC Matrix

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

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



Investors understand that their principal will be at Moderate risk

This product is suitable for investors who are seeking*:

- Income over target maturity period
 - 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.

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.

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 30.11.23)	
Growth	₹ 10.4567
Direct Growth	₹ 10.4769
AUM (as on 30.11.23)	₹ 242.70 Cr.
AAUM (for the month of Nov)	₹ 244.76 Cr.
Fund Manager & Experience	
Mahesh Chhabria (Fixed Income)	
Total Experience	12 Years
Managing this fund	Since Jul 15, 2023
Kapil Lal Punjabi (Fixed Income)	
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	-0.32%
Direct	-0.03%

As the scheme has not completed 3 years Tracking Error data not been provided.

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

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

⁴As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, 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.

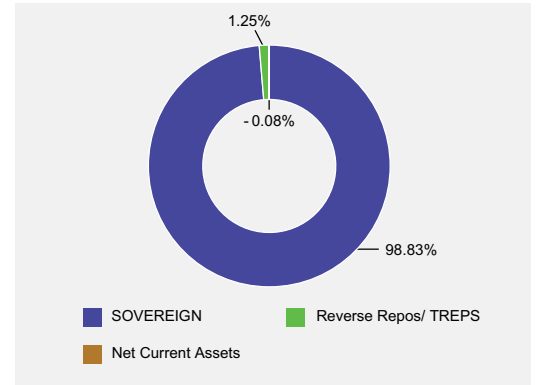
Issuer	Rating	% to Net Assets
Government Securities		
7.38% GOI 20JUN2027	SOVEREIGN	79.86%
08.24% GOI 15FEB27	SOVEREIGN	10.82%
06.79% GOI 15MAY2027	SOVEREIGN	8.15%
Cash Equivalent		
TREPS		1.25%
Net Current Assets:		-0.08%
Total Net Assets as on 30-November-2023		100.00%

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

Quantitative Data

YTM ⁵	7.39%
Average Maturity	3.46 Years
Modified Duration	2.92 Years
Macaulay Duration [^]	3.03 Years

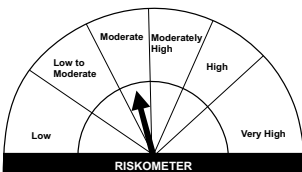
Rating Profile



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)	A-III		

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



Investors understand that their principal will be at Moderate risk

This product is suitable for investors who are seeking*:

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

Equity Fund Snapshot

as on 30th November, 2023

Scheme Name	HSBC Large Cap Fund	HSBC Large and Mid Cap Fund	HSBC Midcap 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	Cheenu Gupta, Venugopal Manghat*, Sonal Gupta	Venugopal Manghat, Cheenu Gupta*, Sonal Gupta	Venugopal Manghat*, Neelotpal Sahai	Neelotpal Sahai, Cheenu Gupta,	Venugopal Manghat, Gautam Bhupal, Sonal Gupta	Gautam Bhupal, Venugopal Manghat, Sonal Gupta	Venugopal Manghat, Gautam Bhupal*, Sonal Gupta
NAV (Regular Option)	374.8815	19.585	277.7576	66.9475	159.3653	19.666	34.6786	30.173	80.1109
Monthly AUM (₹ in cr.)	1600.02	2490.03	8847.77	12795.35	3735.9	1496.08	1951.48	675.09	10129.14
Value of ₹ 100,000 invested in scheme since inception	39,58,413	1,92,650	27,59,035	6,28,958	19,41,774	1,85,415	3,52,078	3,01,730	8,01,109
Market Cap (% to Equity Holdings) <small>As per the latest Market Capitalisation data provided by AMFI (In line with the applicable SEBI guidelines)</small>									
Top 5 Sectors	Banks 24%	IT - Software 10%	Industrial Products 14%	Industrial Products 23%	Banks 15%	Banks 24%	Industrial Products 21%	Banks 19%	Banks 21%
	IT - Software 11%	Finance 8%	Pharmaceuticals & Biotechnology 12%	IT - Software 8%	IT - Software 11%	IT - Software 10%	Construction 17%	Construction 14%	IT - Software 9%
	Petroleum Products 8%	Consumer Durables 8%	Finance 9%	Textiles & Apparels 7%	Pharmaceuticals & Biotechnology 8%	Industrial Products 8%	Electrical Equipment 9%	Industrial Products 11%	Construction 7%
	Pharmaceuticals & Biotechnology 6%	Electrical Equipment 7%	Auto Components 6%	Consumer Durables 7%	Electrical Equipment 5%	Construction 8%	Cement & Cement Products 9%	Consumer Durables 6%	Industrial Products 6%
	Diversified FMCG 6%	Banks 7%	IT - Software 5%	Realty 6%	Diversified FMCG 5%	Consumer Durables 6%	Power 7%	Cement & Cement Products 6%	Ferrous Metals 4%
Standard Deviation	13.80	13.16	13.20	15.36	12.24	13.30	15.37	14.81	14.10
Beta (Slope)	0.95	0.86	0.79	0.78	0.85	0.90	0.87	0.98	0.94
Sharpe Ratio**	0.66	0.93	1.06	1.79	0.96	0.74	1.59	1.01	1.30
R²	0.95	0.88	0.92	0.92	0.96	0.92	0.77	0.87	0.88
Total Expense Ratio[^] (Regular)	2.16%	2.03%	1.76%	1.71%	1.98%	2.14%	2.11%	2.42%	1.77%
Total Expense Ratio[^] (Direct)	1.21%	0.99%	0.68%	0.69%	1.19%	0.94%	1.07%	1.35%	0.80%

**Risk free rate: 6.9% (FIMMDA-NSE Mibor) as on November 30, 2023); *Fund managers are managing the fund since October 01, 2023

Equity Fund Snapshot

as on 30th November, 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 Tax saver Fund	HSBC Consumption Fund
Category	Multi Cap	Index Funds	Index Funds	Aggressive Hybrid Fund	Arbitrage Fund	Dynamic Asset Allocation or Balanced Advantage	Equity Savings	ELSS	Thematic Fund
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	31-Aug-23
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	Nifty India Consumption Index TRI
Fund Manager	Venugopal Manghat, Kapil Lal Punjabi, Neelotpal Sahai*, Sonal Gupta	Praveen Ayathan, Rajeesh Nair*	Praveen Ayathan, Rajeesh Nair*	Cheenu Gupta, Gautam Bhupal*, Shriram Ramanathan, Sonal Gupta	Praveen Ayathan, Mahesh Chhabria, Hitesh Gondhia*	Neelotpal Sahai, Mahesh Chhabria, Gautam Bhupal*, Praveen Ayathan*, Hitesh Gondhia*, Sonal Gupta	Cheenu Gupta, Mahesh Chhabria, Neelotpal Sahai*, Praveen Ayathan*, Hitesh Gondhia*, Sonal Gupta	Cheenu Gupta, Gautam Bhupal, Sonal Gupta	Gautam Bhupal, Anish Goenka*, Sonal Gupta
NAV (Regular Option)	13.8256	22.9244	20.6277	43.1692	17.0141	35.8923	26.9184	95.8816	10.8621
Monthly AUM (₹ in cr.)	2038.85	209.78	74.91	4973.42	1893.85	1363.34	196.28	3386.31	1038.95
Value of ₹ 100,000 invested in scheme since inception	1,38,256	2,29,244	2,06,277	4,33,517	1,70,141	3,58,923	2,69,184	9,58,816	1,08,621
Market Cap (% to Equity Holdings) <small>As per the latest Market Capitalisation data provided by AMFI (In line with the applicable SEBI guidelines)</small>									
Top 5 Sectors	Industrial Products 11%	Banks 31%	Finance 11%	Finance 17%	Banks 13%	Finance 18%	Government Securities 20%	Banks 16%	Consumer Durables 18%
	IT - Software 11%	IT - Software 14%	Retailing 10%	Banks 12%	Government Securities 13%	Banks 17%	Banks 8%	IT - Software 13%	Retailing 13%
	Banks 11%	Petroleum Products 10%	Personal Products 7%	Government Securities 11%	Finance 9%	Government Securities 13%	IT - Software 7%	Finance 10%	Beverages 8%
	Finance 7%	Diversified FMCG 7%	Aerospace & Defense 7%	IT - Software 10%	Petroleum Products 9%	Petroleum Products 7%	Finance 6%	Electrical Equipment 9%	Automobiles 6%
	Construction 6%	Automobiles 7%	Banks 6%	Electrical Equipment 7%	Internal - Mutual Fund Units 7%	IT - Software 6%	Beverages 6%	Automobiles 6%	Healthcare Services 6%
Standard Deviation	--	13.35	16.46	10.49	0.62	5.39	4.97	13.48	--
Beta (Slope)	--	0.97	0.97	1.02	0.66	0.65	0.86	0.89	--
Sharpe Ratio**	--	0.69	0.58	0.61	-3.59	0.34	0.91	0.75	--
R²	--	1.00	1.00	0.80	0.68	0.79	0.73	0.86	--
Total Expense Ratio^A (Regular)	2.04%	0.45%	0.80%	1.88%	0.94%	2.14%	1.51%	1.94%	2.22%
Total Expense Ratio^A (Direct)	0.68%	0.20%	0.35%	0.84%	0.27%	0.80%	0.61%	1.13%	0.83%

**Risk free rate: 6.9% (FIMMDA-NSE Mibor) as on November 30, 2023); *Fund managers are managing the fund since October 01, 2023

Debt Fund Snapshot

as on 30th November, 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	29-Jan-20	04-Dec-10	31-Mar-97	12-Sep-12	08-Oct-09																																																																								
Benchmark	NIFTY 1D Rate Index	Nifty Liquid Index B-I	Nifty Money Market Index B-I	NIFTY Ultra Short Duration Debt Index B-I	NIFTY Low Duration Debt Index B-I	NIFTY Corporate Bond Index B-III	NIFTY Banking & PSU Debt Index	NIFTY Credit Risk Bond Index C-III																																																																								
Fund Manager	Mahesh Chabaria,Kapil Punjabi	Shriram Ramanathan,Kapil Punjabi	Shriram Ramanathan,Kapil Punjabi	Jalpan Shah,Mahesh Chabaria	Shriram Ramanathan,Mahesh Chabaria	Shriram Ramanathan,Jalpan Shah	Jalpan Shah,Mahesh Chabaria	Shriram Ramanathan,Kapil Punjabi																																																																								
NAV (Regular Option)	1217.6226	2329.2396	23.4974	1207.5076	25.1973	64.1343	21.478	25.6017																																																																								
Monthly AUM (₹ in cr.)	3275.33 Cr	20155.17 Cr	1328.09 Cr	2242.99 Cr	568.66 Cr	6619.72 Cr	4483.07 Cr	562.17 Cr																																																																								
Average Maturity of Portfolio	1.52 Days	42.58 Days	89.12 Days	4.23 Months	19.5 Months	4.92 Years	2.37 Years	2.63 Years																																																																								
Modified Duration of Portfolio	1.22 Days	42.28 Days	89.12 Days	4.07 Months	8.18 Months	3.88 Years	2.05 Years	1.65 Years																																																																								
Macaulay Duration of Portfolio	1.22 Days	42.58 Days	89.12 Days	4.19 Months	8.67 Months	4.11 Years	2.18 Years	1.76 Years																																																																								
Yield To Maturity	6.78%	7.28%	7.42%	7.48%	7.87%	7.61%	7.67%	8.33%																																																																								
Rating Profile	<p>Rating Profile Data (Estimated from charts):</p> <table border="1"> <thead> <tr> <th>Fund</th> <th>SOVEREIGN</th> <th>AAA and equivalents</th> <th>AA and equivalents (AA+, AA, AA-)</th> <th>Reverse Repos/ TREPS</th> <th>Net Current Assets</th> <th>Alternative Investment Funds (AIF)</th> <th>Equity</th> </tr> </thead> <tbody> <tr> <td>HSBC Overnight Fund</td> <td>0.05%</td> <td>3.96%</td> <td>95.99%</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>HSBC Liquid Fund</td> <td>0.14%</td> <td>5.97%</td> <td>18.50%</td> <td>77.82%</td> <td>-2.43%</td> <td></td> <td></td> </tr> <tr> <td>HSBC Money Market Fund</td> <td>1.21%</td> <td>12.19%</td> <td>86.55%</td> <td>0.13%</td> <td>-0.08%</td> <td></td> <td></td> </tr> <tr> <td>HSBC Ultra Short Duration Fund</td> <td>0.27%</td> <td>4.21%</td> <td>10.92%</td> <td>84.74%</td> <td>-0.14%</td> <td></td> <td></td> </tr> <tr> <td>HSBC Low Duration Fund</td> <td>0.23%</td> <td>10.13%</td> <td>15.36%</td> <td>72.78%</td> <td>-1.44%</td> <td>2.94%</td> <td></td> </tr> <tr> <td>HSBC Corporate Bond Fund</td> <td>0.27%</td> <td>20.79%</td> <td>76.43%</td> <td></td> <td>-0.06%</td> <td></td> <td></td> </tr> <tr> <td>HSBC Banking and PSU Debt Fund</td> <td>0.26%</td> <td>22.57%</td> <td>76.67%</td> <td></td> <td>-0.07%</td> <td></td> <td></td> </tr> <tr> <td>HSBC Credit Risk Fund</td> <td></td> <td>18.60%</td> <td>17.34%</td> <td>24.56%</td> <td>57.39%</td> <td></td> <td>-17.95%</td> </tr> </tbody> </table>								Fund	SOVEREIGN	AAA and equivalents	AA and equivalents (AA+, AA, AA-)	Reverse Repos/ TREPS	Net Current Assets	Alternative Investment Funds (AIF)	Equity	HSBC Overnight Fund	0.05%	3.96%	95.99%					HSBC Liquid Fund	0.14%	5.97%	18.50%	77.82%	-2.43%			HSBC Money Market Fund	1.21%	12.19%	86.55%	0.13%	-0.08%			HSBC Ultra Short Duration Fund	0.27%	4.21%	10.92%	84.74%	-0.14%			HSBC Low Duration Fund	0.23%	10.13%	15.36%	72.78%	-1.44%	2.94%		HSBC Corporate Bond Fund	0.27%	20.79%	76.43%		-0.06%			HSBC Banking and PSU Debt Fund	0.26%	22.57%	76.67%		-0.07%			HSBC Credit Risk Fund		18.60%	17.34%	24.56%	57.39%		-17.95%
Fund	SOVEREIGN	AAA and equivalents	AA and equivalents (AA+, AA, AA-)	Reverse Repos/ TREPS	Net Current Assets	Alternative Investment Funds (AIF)	Equity																																																																									
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Total Expense Ratio (Regular)	0.16%	0.22%	0.57%	0.48%	0.64%	0.64%	0.61%	1.68%																																																																								
Total Expense Ratio (Direct)	0.06%	0.12%	0.25%	0.22%	0.25%	0.30%	0.23%	0.86%																																																																								

Debt Fund Snapshot

as on 30th November, 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 A-II	NIFTY Medium Duration Debt Index B-III	NIFTY Medium to Long Duration Debt Index A-III	NIFTY Composite Debt Index A-III	NIFTY All Duration G-Sec Index	NIFTY 50 Hybrid Composite Debt 15:85 Index	CRISIL IBX 50:50 Gilt Plus SDL Index - April 2028	CRISIL-IBX Gilt Index - June 2027
Fund Manager	Shriram Ramanathan, Jalpan Shah	Kapil Punjabi, Shriram Ramanathan	Kapil Punjabi, Shriram Ramanathan	Shriram Ramanathan, Jalpan Shah	Shriram Ramanathan, Jalpan Shah	Mahesh Chhabria, Cheenu Gupta	Kapil Punjabi, Mahesh Chhabria	Kapil Lal Punjabi, Mahesh Chhabria
NAV (Regular Option)	23.3228	17.8708	37.1744	25.8289	58.2735	50.8738	10.8511	10.4567
Monthly AUM (₹ in cr.)	3379.77 Cr	687.99 Cr	44.28 Cr	182.01 Cr	211.11 Cr	109.27 Cr	2187.98 Cr	244.76 Cr.
Average Maturity of Portfolio	2.95 Years	4.75 Years	8.52 Years	7.19 Years	8.99 Years	3.44 Years	4.08 Years	3.46 Years
Modified Duration of Portfolio	2.48 Years	2.77 Years	5.75 Years	5.14 Years	6.18 Years	2.89 Years	3.39 Years	2.92 Years
Macaulay Duration of Portfolio	2.62 Years	2.9 Years	5.98 Years	5.4 Years	6.4 Years	2.99 Years	3.52 Years	3.03 Years
Yield To Maturity	7.64%	8.24%	7.45%	7.54%	7.44%	7.40%	7.57%	7.39%
Rating Profile	<p>Rating Profile details for each fund:</p> <ul style="list-style-type: none"> HSBC Short Duration Fund: SOVEREIGN 43.13%, AAA and equivalents 54.85%, Reverse Repos/ TREPS 0.27%, AA and equivalents 1.90%, Equity -0.15%. HSBC Medium Duration Fund: SOVEREIGN 40.64%, AAA and equivalents 32.96%, AA and equivalents 25.42%, Reverse Repos/ TREPS 0.24%, Equity -0.07%. HSBC Medium to Long Duration Fund: SOVEREIGN 85.21%, AAA and equivalents 5.87%, AA and equivalents 9.01%, Reverse Repos/ TREPS 0.23%, Equity -0.32%. HSBC Dynamic Bond Fund: SOVEREIGN 62.87%, AAA and equivalents 35.50%, Reverse Repos/ TREPS 0.29%, AA and equivalents 1.40%, Equity -0.06%. HSBC Gilt Fund: SOVEREIGN 97.35%, Reverse Repos/ TREPS 2.79%, Equity -0.14%. HSBC Conservative Hybrid Fund: SOVEREIGN 64.25%, AAA and equivalents 8.95%, Reverse Repos/ TREPS 0.29%, AA and equivalents 2.50%, Equity -0.19%. HSBC CRISIL IBX 50-50 Gilt Plus Apr 2028 Index Fund: SOVEREIGN 99.28%, Reverse Repos/ TREPS 0.75%, Equity -0.03%. HSBC CRISIL IBX Gilt June 2027 Index Fund: SOVEREIGN 98.83%, Reverse Repos/ TREPS 1.25%, Equity -0.08%. 							
Total Expense Ratio (Regular)	0.75%	1.10%	1.92%	0.80%	1.70%	2.18%	0.43%	0.45%
Total Expense Ratio (Direct)	0.27%	0.40%	0.69%	0.31%	0.48%	1.35%	0.23%	0.17%

HSBC Focused Fund ^a	Inception Date: 22 Jul 20			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	NA	400000
Market Value as on November 30, 2023 (₹)	1,40,109	4,51,324	NA	5,22,289
Scheme Returns (%)	32.58	15.27	NA	16.22
Nifty 500 TRI - Scheme Benchmark (₹)	1,36,644	4,57,453	NA	5,37,056
Nifty 500 TRI - Scheme Benchmark Returns (%)	26.77	16.21	NA	17.99
Nifty 50 TRI - Additional Benchmark (₹)	1,31,066	4,37,278	NA	5,10,930
Nifty 50 TRI - Additional Benchmark Returns (%)	17.59	13.06	NA	14.84

HSBC Flexi Cap Fund ^a	Inception Date: 24 Feb 04			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	2370000
Market Value as on November 30, 2023 (₹)	1,38,770	4,65,080	9,33,282	1,13,72,400
Scheme Returns (%)	30.33	17.38	17.72	14.03
Nifty 500 TRI - Scheme Benchmark (₹)	1,36,644	4,57,453	9,55,612	1,10,83,866
Nifty 500 TRI - Scheme Benchmark Returns (%)	26.77	16.21	18.69	13.82
Nifty 50 TRI - Additional Benchmark (₹)	1,31,066	4,37,278	8,97,682	1,03,35,276
Nifty 50 TRI - Additional Benchmark Returns (%)	17.59	13.06	16.13	13.23

HSBC Large and Mid Cap Fund ^a	Inception Date: 28 Mar 19			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	NA	560000
Market Value as on November 30, 2023 (₹)	1,40,379	4,70,780	NA	8,72,895
Scheme Returns (%)	33.04	18.24	NA	19.18
NIFTY Large Midcap 250 TRI - Scheme Benchmark (₹)	1,40,827	4,81,234	NA	9,41,970
NIFTY Large Midcap 250 TRI - Scheme Benchmark Returns (%)	33.79	19.81	NA	22.57
Nifty 50 TRI - Additional Benchmark (₹)	1,31,066	4,37,278	NA	8,19,372
Nifty 50 TRI - Additional Benchmark Returns (%)	17.59	13.06	NA	16.38

HSBC Large Cap Fund ^a	Inception Date: 10 Dec 02			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	2510000
Market Value as on November 30, 2023 (₹)	1,34,868	4,40,373	8,80,426	1,33,01,656
Scheme Returns (%)	23.83	13.55	15.34	13.97
Nifty 100 TRI - Scheme Benchmark (₹)	1,31,917	4,34,821	8,89,816	NA
Nifty 100 TRI - Scheme Benchmark Returns (%)	18.98	12.67	15.77	NA
Nifty 50 TRI - Additional Benchmark (₹)	1,31,066	4,37,278	8,97,682	1,33,20,794
Nifty 50 TRI - Additional Benchmark Returns (%)	17.59	13.06	16.13	13.98

HSBC Midcap Fund ^a	Inception Date: 09 Aug 04			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	2310000
Market Value as on November 30, 2023 (₹)	1,49,694	4,97,050	10,21,224	1,46,39,445
Scheme Returns (%)	49.03	22.14	21.43	16.77
NIFTY Midcap 150 TRI - Scheme Benchmark (₹)	1,50,072	5,30,670	11,94,793	NA
NIFTY Midcap 150 TRI - Scheme Benchmark Returns (%)	49.69	26.93	27.97	NA
Nifty 50 TRI - Additional Benchmark (₹)	1,31,066	4,37,278	8,97,682	94,10,926
Nifty 50 TRI - Additional Benchmark Returns (%)	17.59	13.06	16.13	13.02

HSBC Aggressive Hybrid Fund ^{a*}	Inception Date: 07 Feb 11			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1530000
Market Value as on November 30, 2023 (₹)	1,34,416	4,32,495	8,38,760	35,33,696
Scheme Returns (%)	23.08	12.30	13.37	12.34
NIFTY 50 Hybrid Composite Debt 65:35 Index - Scheme Benchmark (₹)	1,28,607	4,20,957	8,28,345	34,01,795
NIFTY 50 Hybrid Composite Debt 65:35 Index - Scheme Benchmark Returns (%)	13.61	10.44	12.87	11.81
Nifty 50 TRI - Additional Benchmark (₹)	1,31,066	4,37,278	8,97,682	38,47,792
Nifty 50 TRI - Additional Benchmark Returns (%)	17.59	13.06	16.13	13.55

HSBC Multi Cap Fund ^a	Inception Date: 30 Jan 23	
Scheme Name & Benchmarks	6 Months	Since Inception
Total amount invested (₹)	60000	100000
Market Value as on November 30, 2023 (₹)	69,359	1,24,158
Scheme Returns (%)	64.07	58.91
Scheme Benchmark (NIFTY 500 Multicap 50:25:25 TRI) (₹)	66,325	1,17,849
NIFTY 500 Multicap 50:25:25 TRI - Scheme Benchmark Returns (%)	41.08	42.46
Nifty 50 TRI - Additional Benchmark (₹)	62,993	1,08,916
Nifty 50 TRI - Additional Benchmark Returns (%)	18.32	20.44

*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	1930000
Market Value as on November 30, 2023 (₹)	1,47,174	5,48,346	11,52,555	65,57,788
Scheme Returns (%)	44.65	29.37	26.46	13.84
NIFTY Infrastructure TRI* - Scheme Benchmark (₹)	1,43,274	4,97,156	10,43,927	44,98,841
NIFTY Infrastructure TRI* - Scheme Benchmark Returns (%)	37.95	22.15	22.34	9.78
Nifty 50 TRI - Additional Benchmark (₹)	1,31,066	4,37,278	8,97,682	59,88,609
Nifty 50 TRI - Additional Benchmark Returns (%)	17.59	13.06	16.13	12.87

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	1140000
Market Value as on November 30, 2023 (₹)	1,52,935	5,72,273	13,17,521	32,51,885
Scheme Returns (%)	54.71	32.58	32.11	21.04
NIFTY Small Cap 250 TRI - Scheme Benchmark (₹)	1,56,568	5,47,891	12,60,017	28,38,243
NIFTY Small Cap 250 TRI - Scheme Benchmark Returns (%)	61.16	29.30	30.22	18.36
Nifty 50 TRI - Additional Benchmark (₹)	1,31,066	4,37,278	8,97,682	22,42,411
Nifty 50 TRI - Additional Benchmark Returns (%)	17.59	13.06	16.13	13.70

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	1110000
Market Value as on November 30, 2023 (₹)	1,39,875	4,82,907	9,94,567	21,54,523
Scheme Returns (%)	32.19	20.06	20.33	13.82
Nifty 500 TRI - Scheme Benchmark (₹)	1,36,644	4,57,453	9,55,612	22,69,801
Nifty 500 TRI - Scheme Benchmark Returns (%)	26.77	16.21	18.69	14.89
Nifty 50 TRI - Additional Benchmark (₹)	1,31,066	4,37,278	8,97,682	21,52,400
Nifty 50 TRI - Additional Benchmark Returns (%)	17.59	13.06	16.13	13.80

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	1660000
Market Value as on November 30, 2023 (₹)	1,46,522	5,15,960	10,91,869	64,13,572
Scheme Returns (%)	43.53	24.86	24.20	17.87
Nifty 500 TRI - Scheme Benchmark (₹)	1,36,644	4,57,453	9,55,612	47,74,108
Nifty 500 TRI - Scheme Benchmark Returns (%)	26.77	16.21	18.69	14.14
Nifty 50 TRI - Additional Benchmark (₹)	1,31,066	4,37,278	8,97,682	44,14,420
Nifty 50 TRI - Additional Benchmark Returns (%)	17.59	13.06	16.13	13.14

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	1130000
Market Value as on November 30, 2023 (₹)	1,24,489	3,91,167	6,81,535	14,60,621
Scheme Returns (%)	7.03	5.47	5.04	5.33
Nifty 50 Arbitrage Index - Scheme Benchmark (₹)	1,25,055	3,94,685	6,84,697	14,45,189
Nifty 50 Arbitrage Index - Scheme Benchmark Returns (%)	7.93	6.07	5.23	5.11
Nifty 50 TRI - Additional Benchmark (₹)	1,31,066	4,37,278	8,97,682	22,11,281
Nifty 50 TRI - Additional Benchmark Returns (%)	17.59	13.06	16.13	13.73

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	1530000
Market Value as on November 30, 2023 (₹)	1,31,376	4,17,826	7,67,994	29,82,917
Scheme Returns (%)	18.09	9.93	9.82	9.93
Nifty 50 Hybrid composite debt 50:50 Index - Scheme Benchmark (₹)	1,27,543	4,13,902	7,98,318	31,98,562
Nifty 50 Hybrid composite debt 50:50 Index - Scheme Benchmark Returns (%)	11.90	9.28	11.38	10.93
S&P BSE Sensex TRI - Additional Benchmark (₹)	1,29,413	4,33,339	8,88,054	38,80,381
S&P BSE Sensex TRI - Additional Benchmark Returns (%)	14.91	12.43	15.69	13.67

* 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	1450000	
Market Value as on November 30, 2023 (₹)	1,31,209	4,24,214	7,97,608	25,26,900	
Scheme Returns (%)	17.82	10.97	11.34	8.79	
NIFTY Equity Savings Index - Scheme Benchmark (₹)	1,26,968	4,08,984	7,62,343	26,08,630	
NIFTY Equity Savings Index - Scheme Benchmark Returns (%)	10.98	8.47	9.52	9.28	
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,23,712	3,83,860	6,70,813	21,07,774	
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	5.80	4.22	4.41	5.99	

HSBC ELSS Tax saver Fund*		Inception Date: 27 Feb 06			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	2130000	
Market Value as on November 30, 2023 (₹)	1,37,059	4,50,674	9,01,998	79,62,871	
Scheme Returns (%)	27.47	15.16	16.33	13.38	
Nifty 500 TRI - Scheme Benchmark (₹)	1,36,644	4,57,453	9,55,612	79,17,158	
Nifty 500 TRI - Scheme Benchmark Returns (%)	26.77	16.21	18.69	13.32	
Nifty 50 TRI - Additional Benchmark (₹)	1,31,066	4,37,278	8,97,682	73,03,072	
Nifty 50 TRI - Additional Benchmark Returns (%)	17.59	13.06	16.13	12.55	

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	430000	
Market Value as on November 30, 2023 (₹)	1,30,784	4,33,491	NA	5,68,190	
Scheme Returns (%)	17.13	12.46	NA	15.73	
Nifty 50 TRI - Scheme Benchmark (₹)	1,31,066	4,37,278	NA	5,75,012	
Nifty 50 TRI - Scheme Benchmark Returns (%)	17.59	13.06	NA	16.43	
S&P BSE Sensex TRI - Additional Benchmark (₹)	1,29,413	4,33,339	NA	5,68,468	
S&P BSE Sensex TRI - Additional Benchmark Returns (%)	14.91	12.43	NA	15.76	

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	430000	
Market Value as on November 30, 2023 (₹)	1,37,330	4,33,475	NA	5,62,283	
Scheme Returns (%)	27.92	12.46	NA	15.12	
Nifty Next 50 TRI - Scheme Benchmark (₹)	1,38,044	4,40,759	NA	5,74,238	
Nifty Next 50 TRI - Scheme Benchmark Returns (%)	29.11	13.61	NA	16.35	
Nifty 50 TRI - Additional Benchmark (₹)	1,31,066	4,37,278	NA	5,75,012	
Nifty 50 TRI - Additional Benchmark Returns (%)	17.59	13.06	NA	16.43	

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	2020000	
Market Value as on November 30, 2023 (₹)	1,38,346	4,54,241	9,20,422	69,18,191	
Scheme Returns (%)	29.62	15.72	17.15	13.27	
Nifty 500 TRI - Scheme Benchmark (₹)	1,36,644	4,57,453	9,55,612	70,77,375	
Nifty 500 TRI - Scheme Benchmark Returns (%)	26.77	16.21	18.69	13.50	
Nifty 50 TRI - Additional Benchmark (₹)	1,31,066	4,37,278	8,97,682	65,09,270	
Nifty 50 TRI - Additional Benchmark Returns (%)	17.59	13.06	16.13	12.65	

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	320000	
Market Value as on November 30, 2023 (₹)	1,20,553	NA	NA	3,11,277	
Scheme Returns (%)	0.86	NA	NA	-2.00	
MSCI AC World Index TRI - Scheme Benchmark (₹)	1,30,463	NA	NA	3,61,919	
MSCI AC World Index TRI - Scheme Benchmark Returns (%)	16.62	NA	NA	9.21	
Nifty 50 TRI - Additional Benchmark (₹)	1,30,963	NA	NA	3,78,039	
Nifty 50 TRI - Additional Benchmark Returns (%)	17.44	NA	NA	12.59	

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

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	1170000	
Market Value as on November 30, 2023 (₹)	1,20,780	3,58,292	6,56,009	15,68,014	
Scheme Returns (%)	1.21	-0.31	3.53	5.86	
MSCI AC Asia Pacific ex Japan TRI - Scheme Benchmark (₹)	1,21,341	3,55,004	6,56,365	16,03,040	
MSCI AC Asia Pacific ex Japan TRI - Scheme Benchmark Returns (%)	2.09	-0.91	3.55	6.30	
Nifty 50 TRI - Additional Benchmark (₹)	1,30,912	4,37,171	8,96,880	23,45,371	
Nifty 50 TRI - Additional Benchmark Returns (%)	17.38	13.06	16.11	13.70	

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	1500000	
Market Value as on November 30, 2023 (₹)	1,36,186	4,02,634	6,40,917	15,52,961	
Scheme Returns (%)	26.05	7.42	2.61	0.55	
MSCI Brazil 10/40 Index TRI - Scheme Benchmark (₹)	1,42,090	4,53,615	7,73,903	23,44,976	
MSCI Brazil 10/40 Index TRI - Scheme Benchmark Returns (%)	35.98	15.63	10.13	6.87	
Nifty 50 TRI - Additional Benchmark (₹)	1,30,906	4,37,417	8,97,277	37,24,460	
Nifty 50 TRI - Additional Benchmark Returns (%)	17.35	13.09	16.12	13.65	

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	1880000	
Market Value as on November 30, 2023 (₹)	1,18,698	3,28,762	6,01,484	26,39,227	
Scheme Returns (%)	-2.02	-5.82	0.10	4.18	
MSCI Emerging Markets Index TRI - Scheme Benchmark (₹)	1,23,830	3,58,449	6,54,595	33,09,567	
MSCI Emerging Markets Index TRI - Scheme Benchmark Returns (%)	6.00	-0.28	3.44	6.84	
Nifty 50 TRI - Additional Benchmark (₹)	1,30,912	4,37,038	8,96,525	57,67,240	
Nifty 50 TRI - Additional Benchmark Returns (%)	17.38	13.04	16.09	13.11	

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	1150000	
Market Value as on November 30, 2023 (₹)	1,36,005	4,46,907	8,95,507	21,49,755	
Scheme Returns (%)	25.71	14.58	16.04	12.58	
Composite Index constituting 80% of S&P BSE 200 TRI Index and 20% of CRISIL Composite Bond Fund Index - Scheme Benchmark (₹)	1,33,525	4,43,074	9,05,094	22,80,665	
Composite Index constituting 80% of S&P BSE 200 TRI Index and 20% of CRISIL Composite Bond Fund Index - Scheme Benchmark Returns (%)	21.61	13.98	16.47	13.74	
Nifty 50 TRI - Additional Benchmark (₹)	1,31,066	4,37,248	8,98,120	22,75,928	
Nifty 50 TRI - Additional Benchmark Returns (%)	17.59	13.06	16.15	13.70	
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,23,712	3,83,885	6,70,899	15,13,270	
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	5.80	4.22	4.42	5.60	

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	1150000	
Market Value as on November 30, 2023 (₹)	1,33,433	4,33,365	8,46,096	20,06,757	
Scheme Returns (%)	21.46	12.44	13.73	11.22	
CRISIL Hybrid 35+65 - Aggressive Index - Scheme Benchmark (₹)	1,30,820	4,28,270	8,49,325	21,22,221	
CRISIL Hybrid 35+65 - Aggressive Index - Scheme Benchmark Returns (%)	17.19	11.63	13.88	12.32	
Nifty 50 TRI - Additional Benchmark (₹)	1,31,066	4,37,248	8,98,120	22,75,928	
Nifty 50 TRI - Additional Benchmark Returns (%)	17.59	13.06	16.15	13.70	
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,23,712	3,83,885	6,70,899	15,13,270	
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	5.80	4.22	4.42	5.60	

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	1150000	
Market Value as on November 30, 2023 (₹)	1,24,475	3,88,428	6,87,286	15,25,596	
Scheme Returns (%)	7.01	5.01	5.38	5.76	
Composite Index constituting 10% of S&P BSE 200 TRI Index and 90% of CRISIL Composite Bond Fund Index - Scheme Benchmark (₹)	1,26,114	4,00,786	7,33,715	17,37,193	
Composite Index constituting 10% of S&P BSE 200 TRI Index and 90% of CRISIL Composite Bond Fund Index - Scheme Benchmark Returns (%)	9.61	7.11	7.99	8.36	
Nifty 50 TRI - Additional Benchmark (₹)	1,31,066	4,37,248	8,98,120	22,75,928	
Nifty 50 TRI - Additional Benchmark Returns (%)	17.59	13.06	16.15	13.70	
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,23,712	3,83,885	6,70,899	15,13,270	
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	5.80	4.22	4.42	5.60	

HSBC Focused Fund ^a	Inception Date: 22 Jul 20			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	NA	400000
Market Value as on November 30, 2023 (₹)	1,41,040	4,58,293	NA	5,30,370
Scheme Returns (%)	34.15	16.34	NA	17.19
Nifty 500 TRI - Scheme Benchmark (₹)	1,36,644	4,57,453	NA	5,37,056
Nifty 500 TRI - Scheme Benchmark Returns (%)	26.77	16.21	NA	17.99
Nifty 50 TRI - Additional Benchmark (₹)	1,31,066	4,37,278	NA	5,10,930
Nifty 50 TRI - Additional Benchmark Returns (%)	17.59	13.06	NA	14.84

HSBC Flexi Cap Fund ^a	Inception Date: 01 Jan 13			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1300000
Market Value as on November 30, 2023 (₹)	1,39,385	4,71,443	9,54,504	29,47,116
Scheme Returns (%)	31.36	18.34	18.64	14.35
Nifty 500 TRI - Scheme Benchmark (₹)	1,36,644	4,57,453	9,55,612	30,58,640
Nifty 500 TRI - Scheme Benchmark Returns (%)	26.77	16.21	18.69	14.98
Nifty 50 TRI - Additional Benchmark (₹)	1,31,066	4,37,278	8,97,682	28,47,825
Nifty 50 TRI - Additional Benchmark Returns (%)	17.59	13.06	16.13	13.77

HSBC Large and Mid Cap Fund ^a	Inception Date: 28 Mar 19			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	NA	560000
Market Value as on November 30, 2023 (₹)	1,41,197	4,80,251	NA	8,93,421
Scheme Returns (%)	34.42	19.66	NA	20.21
NIFTY Large Midcap 250 TRI - Scheme Benchmark (₹)	1,40,827	4,81,234	NA	9,41,970
NIFTY Large Midcap 250 TRI - Scheme Benchmark Returns (%)	33.79	19.81	NA	22.57
Nifty 50 TRI - Additional Benchmark (₹)	1,31,066	4,37,278	NA	8,19,372
Nifty 50 TRI - Additional Benchmark Returns (%)	17.59	13.06	NA	16.38

HSBC Large Cap Fund ^a	Inception Date: 01 Jan 13			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1300000
Market Value as on November 30, 2023 (₹)	1,35,574	4,47,033	9,05,128	28,38,096
Scheme Returns (%)	25.00	14.60	16.47	13.71
Nifty 100 TRI - Scheme Benchmark (₹)	1,31,917	4,34,821	8,89,816	28,32,657
Nifty 100 TRI - Scheme Benchmark Returns (%)	18.98	12.67	15.77	13.68
Nifty 50 TRI - Additional Benchmark (₹)	1,31,066	4,37,278	8,97,682	28,47,825
Nifty 50 TRI - Additional Benchmark Returns (%)	17.59	13.06	16.13	13.77

HSBC Midcap Fund ^a	Inception Date: 01 Jan 13			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1300000
Market Value as on November 30, 2023 (₹)	1,50,600	5,08,039	10,60,078	38,86,776
Scheme Returns (%)	50.61	23.73	22.97	19.03
NIFTY Midcap 150 TRI - Scheme Benchmark (₹)	1,50,072	5,30,670	11,94,793	42,28,695
NIFTY Midcap 150 TRI - Scheme Benchmark Returns (%)	49.69	26.93	27.97	20.45
Nifty 50 TRI - Additional Benchmark (₹)	1,31,066	4,37,278	8,97,682	28,47,825
Nifty 50 TRI - Additional Benchmark Returns (%)	17.59	13.06	16.13	13.77

HSBC Aggressive Hybrid Fund ^{a*}	Inception Date: 01 Jan 13			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1300000
Market Value as on November 30, 2023 (₹)	1,35,188	4,39,635	8,62,637	27,11,973
Scheme Returns (%)	24.36	13.43	14.51	12.94
NIFTY 50 Hybrid Composite Debt 65:35 Index - Scheme Benchmark (₹)	1,28,607	4,20,957	8,28,345	25,49,202
NIFTY 50 Hybrid Composite Debt 65:35 Index - Scheme Benchmark Returns (%)	13.61	10.44	12.87	11.88
Nifty 50 TRI - Additional Benchmark (₹)	1,31,066	4,37,278	8,97,682	28,47,088
Nifty 50 TRI - Additional Benchmark Returns (%)	17.59	13.06	16.13	13.77

HSBC Multi Cap Fund [*]	Inception Date: 30 Jan 23	
Scheme Name & Benchmarks	6 Months	Since Inception
Total amount invested (₹)	60000	100000
Market Value as on November 30, 2023 (₹)	69,637	1,24,963
Scheme Returns (%)	66.29	61.06
Scheme Benchmark (NIFTY 500 Multicap 50:25:25 TRI) (₹)	66,325	1,08,916
NIFTY 500 Multicap 50:25:25 TRI - Scheme Benchmark Returns (%)	41.08	20.44
Nifty 50 TRI - Additional Benchmark (₹)	62,993	1,17,849
Nifty 50 TRI - Additional Benchmark Returns (%)	18.32	42.46

*Note - Mr. 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.

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	1300000
Market Value as on November 30, 2023 (₹)	1,48,045	5,52,149	11,72,055	38,33,372
Scheme Returns (%)	46.16	29.88	27.17	18.80
Nifty Infrastructure TRI - Scheme Benchmark (₹)	1,43,274	4,97,156	10,43,927	28,63,251
Nifty Infrastructure TRI - Scheme Benchmark Returns (%)	37.95	22.15	22.34	13.86
Nifty 50 TRI - Additional Benchmark (₹)	1,31,066	4,37,278	8,97,682	28,47,825
Nifty 50 TRI - Additional Benchmark Returns (%)	17.59	13.06	16.13	13.77

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	1140000
Market Value as on November 30, 2023 (₹)	1,53,824	5,83,871	13,64,389	34,02,894
Scheme Returns (%)	56.28	34.11	33.61	21.93
NIFTY Small Cap 250 TRI - Scheme Benchmark (₹)	1,56,568	5,47,891	12,60,017	28,38,243
NIFTY Small Cap 250 TRI - Scheme Benchmark Returns (%)	61.16	29.30	30.22	18.36
Nifty 50 TRI - Additional Benchmark (₹)	1,31,066	4,37,278	8,97,682	22,42,411
Nifty 50 TRI - Additional Benchmark Returns (%)	17.59	13.06	16.13	13.70

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	1110000
Market Value as on November 30, 2023 (₹)	1,40,710	4,91,545	10,24,854	22,63,029
Scheme Returns (%)	33.60	21.33	21.57	14.83
Nifty 500 TRI - Scheme Benchmark (₹)	1,36,644	4,57,453	9,55,612	22,69,801
Nifty 500 TRI - Scheme Benchmark Returns (%)	26.77	16.21	18.69	14.89
Nifty 50 TRI - Additional Benchmark (₹)	1,31,066	4,37,278	8,97,682	21,52,400
Nifty 50 TRI - Additional Benchmark Returns (%)	17.59	13.06	16.13	13.80

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	1300000
Market Value as on November 30, 2023 (₹)	1,47,319	5,24,329	11,23,083	39,58,773
Scheme Returns (%)	44.90	26.04	25.38	19.34
Nifty 500 TRI - Scheme Benchmark (₹)	1,36,644	4,57,453	9,55,612	30,58,640
Nifty 500 TRI - Scheme Benchmark Returns (%)	26.77	16.21	18.69	14.98
Nifty 50 TRI - Additional Benchmark (₹)	1,31,066	4,37,278	8,97,682	28,47,825
Nifty 50 TRI - Additional Benchmark Returns (%)	17.59	13.06	16.13	13.77

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	1130000
Market Value as on November 30, 2023 (₹)	1,24,944	3,95,319	6,93,240	15,08,204
Scheme Returns (%)	7.75	6.18	5.72	5.99
Nifty 50 Arbitrage Index - Scheme Benchmark (₹)	1,25,055	3,94,685	6,84,697	14,45,189
Nifty 50 Arbitrage Index - Scheme Benchmark Returns (%)	7.93	6.07	5.23	5.11
Nifty 50 TRI - Additional Benchmark (₹)	1,31,066	4,37,278	8,97,682	22,11,281
Nifty 50 TRI - Additional Benchmark Returns (%)	17.59	13.06	16.13	13.73

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	1300000
Market Value as on November 30, 2023 (₹)	1,32,345	4,26,886	7,96,503	23,71,701
Scheme Returns (%)	19.68	11.40	11.28	10.64
Nifty 50 Hybrid composite debt 50:50 Index - Scheme Benchmark (₹)	1,27,543	4,13,902	7,98,318	24,12,906
Nifty 50 Hybrid composite debt 50:50 Index - Scheme Benchmark Returns (%)	11.90	9.28	11.38	10.93
S&P BSE Sensex TRI - Additional Benchmark (₹)	1,29,413	4,33,339	8,88,054	28,60,718
S&P BSE Sensex TRI - Additional Benchmark Returns (%)	14.91	12.43	15.69	13.85

* Note - Mr. 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.

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	1300000	
Market Value as on November 30, 2023 (₹)	1,31,851	4,30,285	8,17,352	22,56,168	
Scheme Returns (%)	18.87	11.95	12.33	9.78	
NIFTY Equity Savings Index - Scheme Benchmark (₹)	1,26,968	4,08,984	7,62,343	21,79,373	
NIFTY Equity Savings Index - Scheme Benchmark Returns (%)	10.98	8.47	9.52	9.18	
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,23,712	3,83,860	6,70,813	17,98,911	
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	5.80	4.22	4.41	5.83	

HSBC ELSS Tax saver Fund*		Inception Date: 01 Jan 13			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	1300000	
Market Value as on November 30, 2023 (₹)	1,37,675	4,56,475	9,21,090	29,13,958	
Scheme Returns (%)	28.49	16.06	17.18	14.16	
Nifty 500 TRI - Scheme Benchmark (₹)	1,36,644	4,57,453	9,55,612	30,58,640	
Nifty 500 TRI - Scheme Benchmark Returns (%)	26.77	16.21	18.69	14.98	
Nifty 50 TRI - Additional Benchmark (₹)	1,31,066	4,37,278	8,97,682	28,47,825	
Nifty 50 TRI - Additional Benchmark Returns (%)	17.59	13.06	16.13	13.77	

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	430000	
Market Value as on November 30, 2023 (₹)	1,30,963	4,35,619	NA	5,71,919	
Scheme Returns (%)	17.42	12.80	NA	16.11	
Nifty 50 TRI - Scheme Benchmark (₹)	1,31,066	4,37,278	NA	5,75,012	
Nifty 50 TRI - Scheme Benchmark Returns (%)	17.59	13.06	NA	16.43	
S&P BSE Sensex TRI - Additional Benchmark (₹)	1,29,413	4,33,339	NA	5,68,468	
S&P BSE Sensex TRI - Additional Benchmark Returns (%)	14.91	12.43	NA	15.76	

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	430000	
Market Value as on November 30, 2023 (₹)	1,37,669	4,36,601	NA	5,67,360	
Scheme Returns (%)	28.48	12.95	NA	15.64	
Nifty Next 50 TRI - Scheme Benchmark (₹)	1,38,044	4,40,759	NA	5,74,238	
Nifty Next 50 TRI - Scheme Benchmark Returns (%)	29.11	13.61	NA	16.35	
Nifty 50 TRI - Additional Benchmark (₹)	1,31,066	4,37,278	NA	5,75,012	
Nifty 50 TRI - Additional Benchmark Returns (%)	17.59	13.06	NA	16.43	

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	1300000	
Market Value as on November 30, 2023 (₹)	1,39,143	4,62,889	9,52,351	30,06,432	
Scheme Returns (%)	30.95	17.05	18.55	14.69	
Nifty 500 TRI - Scheme Benchmark (₹)	1,36,644	4,57,453	9,55,612	30,58,640	
Nifty 500 TRI - Scheme Benchmark Returns (%)	26.77	16.21	18.69	14.98	
Nifty 50 TRI - Additional Benchmark (₹)	1,31,066	4,37,278	8,97,682	28,47,825	
Nifty 50 TRI - Additional Benchmark Returns (%)	17.59	13.06	16.13	13.77	

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	320000	
Market Value as on November 30, 2023 (₹)	1,21,015	NA	NA	3,14,419	
Scheme Returns (%)	1.58	NA	NA	-1.28	
MSCI AC World Index TRI - Scheme Benchmark (₹)	1,30,463	NA	NA	3,61,919	
MSCI AC World Index TRI - Scheme Benchmark Returns (%)	16.62	NA	NA	9.21	
Nifty 50 TRI - Additional Benchmark (₹)	1,30,963	NA	NA	3,78,039	
Nifty 50 TRI - Additional Benchmark Returns (%)	17.44	NA	NA	12.59	

*Note - Mr. 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.

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	1170000	
Market Value as on November 30, 2023 (₹)	1,21,168	3,62,124	6,68,927	16,32,380	
Scheme Returns (%)	1.82	0.38	4.30	6.66	
MSCI AC Asia Pacific ex Japan TRI - Scheme Benchmark (₹)	1,21,341	3,55,004	6,56,365	16,03,040	
MSCI AC Asia Pacific ex Japan TRI - Scheme Benchmark Returns (%)	2.09	-0.91	3.55	6.30	
Nifty 50 TRI - Additional Benchmark (₹)	1,30,912	4,37,171	8,96,880	23,45,371	
Nifty 50 TRI - Additional Benchmark Returns (%)	17.38	13.06	16.11	13.70	

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	1300000	
Market Value as on November 30, 2023 (₹)	1,36,684	4,07,114	6,52,717	14,49,059	
Scheme Returns (%)	26.88	8.17	3.33	1.97	
MSCI Brazil 10/40 Index TRI - Scheme Benchmark (₹)	1,42,090	4,53,615	7,73,903	20,15,321	
MSCI Brazil 10/40 Index TRI - Scheme Benchmark Returns (%)	35.98	15.63	10.13	7.82	
Nifty 50 TRI - Additional Benchmark (₹)	1,30,906	4,37,417	8,97,277	28,49,407	
Nifty 50 TRI - Additional Benchmark Returns (%)	17.35	13.09	16.12	13.78	

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	1300000	
Market Value as on November 30, 2023 (₹)	1,19,138	3,32,160	6,12,898	16,53,043	
Scheme Returns (%)	-1.34	-5.17	0.84	4.33	
MSCI Emerging Markets Index TRI - Scheme Benchmark (₹)	1,23,830	3,58,449	6,54,595	17,86,790	
MSCI Emerging Markets Index TRI - Scheme Benchmark Returns (%)	6.00	-0.28	3.44	5.71	
Nifty 50 TRI - Additional Benchmark (₹)	1,30,912	4,37,038	8,96,525	28,46,402	
Nifty 50 TRI - Additional Benchmark Returns (%)	17.38	13.04	16.09	13.77	

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	1150000	
Market Value as on November 30, 2023 (₹)	1,36,675	4,51,308	9,08,431	21,99,234	
Scheme Returns (%)	26.83	15.27	16.62	13.03	
Composite Index constituting 80% of S&P BSE 200 TRI Index and 20% of CRISIL Composite Bond Fund Index - Scheme Benchmark (₹)	1,33,525	4,43,074	9,05,094	22,80,665	
Composite Index constituting 80% of S&P BSE 200 TRI Index and 20% of CRISIL Composite Bond Fund Index - Scheme Benchmark Returns (%)	21.61	13.98	16.47	13.74	
Nifty 50 TRI - Additional Benchmark (₹)	1,31,066	4,37,248	8,98,120	22,75,928	
Nifty 50 TRI - Additional Benchmark Returns (%)	17.59	13.06	16.15	13.70	
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,23,712	3,83,885	6,70,899	15,13,270	
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	5.80	4.22	4.42	5.60	

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	1150000	
Market Value as on November 30, 2023 (₹)	1,34,181	4,38,941	8,63,264	20,69,647	
Scheme Returns (%)	22.69	13.33	14.54	11.83	
CRISIL Hybrid 35+65 - Aggressive Index - Scheme Benchmark (₹)	1,30,820	4,28,270	8,49,325	21,22,221	
CRISIL Hybrid 35+65 - Aggressive Index - Scheme Benchmark Returns (%)	17.19	11.63	13.88	12.32	
Nifty 50 TRI - Additional Benchmark (₹)	1,31,066	4,37,248	8,98,120	22,75,928	
Nifty 50 TRI - Additional Benchmark Returns (%)	17.59	13.06	16.15	13.70	
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,23,712	3,83,885	6,70,899	15,13,270	
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	5.80	4.22	4.42	5.60	

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	1150000	
Market Value as on November 30, 2023 (₹)	1,24,996	3,93,087	7,01,155	15,75,278	
Scheme Returns (%)	7.83	5.80	6.17	6.41	
Composite Index constituting 10% of S&P BSE 200 TRI Index and 90% of CRISIL Composite Bond Fund Index - Scheme Benchmark (₹)	1,26,114	4,00,786	7,33,715	17,37,193	
Composite Index constituting 10% of S&P BSE 200 TRI Index and 90% of CRISIL Composite Bond Fund Index - Scheme Benchmark Returns (%)	9.61	7.11	7.99	8.36	
Nifty 50 TRI - Additional Benchmark (₹)	1,31,066	4,37,248	8,98,120	22,75,928	
Nifty 50 TRI - Additional Benchmark Returns (%)	17.59	13.06	16.15	13.70	
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,23,712	3,83,885	6,70,899	15,13,270	
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	5.80	4.22	4.42	5.60	

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.
 SIP Return are calculated on XIRR basis.

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

Fund Manager - Neelotpal Sahai Effective 29 Jul 2020. Total Schemes Managed - 10
Fund Manager - Cheenu Gupta Effective 01 Jun 2023. Total Schemes Managed - 9

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	11787	17.87	16030	16.98	NA	NA	18541	20.18
Scheme Benchmark (Nifty 500 TRI)	11384	13.84	17324	20.04	NA	NA	20605	24.02
Additional Benchmark (Nifty 50 TRI)	10847	8.47	16086	17.12	NA	NA	18817	20.71
HSBC Focused Fund - Direct Plan		Inception Date: 22-Jul-20						
HSBC Focused Fund	11930	19.30	16422	17.93	NA	NA	19049	21.15
Scheme Benchmark (Nifty 500 TRI)	11384	13.84	17324	20.04	NA	NA	20605	24.02
Additional Benchmark (Nifty 50 TRI)	10847	8.47	16086	17.12	NA	NA	18817	20.71

Fund Manager - Venugopal Manghat Effective 26 Nov 2022. Total Schemes Managed - 7
Fund Manager - Neelotpal Sahai Effective 01 Oct 2023. Total Schemes Managed - 10

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	11991	19.91	17070	19.45	19081	13.79	194176	16.18
Scheme Benchmark (NIFTY 500 TRI)	11384	13.84	17324	20.04	20855	15.83	158542	15.00
Additional Benchmark (Nifty 50 TRI)	10847	8.47	16086	17.12	19646	14.45	142499	14.38
HSBC Flexi Cap Fund - Direct Plan		Inception Date: 01-Jan-13						
HSBC Flexi Cap Fund	12090	20.90	17489	20.42	19813	14.65	43008	14.30
Scheme Benchmark (NIFTY 500 TRI)	11384	13.84	17324	20.04	20855	15.83	42533	14.18
Additional Benchmark (Nifty 50 TRI)	10847	8.47	16086	17.12	19646	14.45	38670	13.19

Fund Manager - Cheenu Gupta Effective 26 Nov 2022. Total Schemes Managed - 9
Fund Manager - Neelotpal Sahai Effective 28 Mar 2019. Total Schemes Managed - 10

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	12150	21.50	17245	19.86	NA	NA	19265	15.04
Scheme Benchmark (NIFTY Large Midcap 250 TRI)	11992	19.92	18796	23.34	NA	NA	21793	18.11
Additional Benchmark (Nifty 50 TRI)	10847	8.47	16086	17.12	NA	NA	18409	13.93
HSBC Large and Mid Cap Fund - Direct Plan		Inception Date: 28-Mar-19						
HSBC Large and Mid Cap Fund	12280	22.80	17680	20.86	NA	NA	19937	15.89
Scheme Benchmark (NIFTY Large Midcap 250 TRI)	11992	19.92	18796	23.34	NA	NA	21793	18.11
Additional Benchmark (Nifty 50 TRI)	10847	8.47	16086	17.12	NA	NA	18409	13.93

Fund Manager - Neelotpal Sahai Effective 27 May 2013. Total Schemes Managed - 10
Fund Manager - Gautam Bhupal Effective 01 Jun 2023. Total Schemes Managed - 12

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	11239	12.39	15673	16.11	18888	13.55	395842	19.16
Scheme Benchmark (Nifty 100 TRI)	10783	7.83	15974	16.85	19287	14.03	NA	NA
Additional Benchmark (Nifty 50 TRI)	10847	8.47	16086	17.12	19646	14.45	251034	16.60
HSBC Large Cap Fund - Direct Plan		Inception Date: 01-Jan-13						
HSBC Large Cap Fund	11347	13.47	16109	17.17	19892	14.74	38981	13.27
Scheme Benchmark (Nifty 100 TRI)	10783	7.83	15974	16.85	19287	14.03	39245	13.34
Additional Benchmark (Nifty 50 TRI)	10847	8.47	16086	17.12	19646	14.45	38670	13.19

Fund Manager - Venugopal Manghat Effective 01 October 2023. Total Schemes Managed - 7; Fund Manager - Cheenu Gupta Effective 26 Nov 2022. Total Schemes Managed - 9; Fund Manager - Sonal Gupta Effective 26 Nov 2022. Total Schemes Managed - 15

HSBC Midcap 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 Midcap Fund	13120	31.20	18189	22.00	21004	15.99	275901	18.73
Scheme Benchmark (Nifty Midcap 150 TRI)	13284	32.84	21950	29.87	26900	21.87	NA	NA
Additional Benchmark (Nifty 50 TRI)	10847	8.47	16086	17.12	19646	14.45	156493	15.30

HSBC Midcap Fund - Direct Plan	Inception Date: 01-Jan-13							
HSBC Midcap Fund	13263	32.63	18926	23.62	22376	17.47	71937	19.81
Scheme Benchmark (Nifty Midcap 150 TRI)	13284	32.84	21950	29.87	26900	21.87	66356	18.93
Additional Benchmark (Nifty 50 TRI)	10847	8.47	16086	17.12	19646	14.45	38670	13.19

Fund Manager - Cheenu Gupta Effective 02 Jul 2021. Total Schemes Managed - 9
Fund Manager - Gautam Bhupal Effective 01 Oct 2023. Total Schemes Managed - 12
Fund Manager - Shriram Ramanathan Effective 30 May 2016. Total Schemes Managed - 11
Fund Manager - Sonal Gupta Effective 05 Jul 2021. Total Schemes Managed - 15

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	11541	15.41	14649	13.53	17017	11.21	43352	12.12
Scheme Benchmark (NIFTY 50 Hybrid Composite Debt 65:35 Index)	10794	7.94	14347	12.75	18055	12.54	38335	11.05
Additional Benchmark (Nifty 50 TRI)	10847	8.47	16086	17.12	19646	14.45	43674	12.19
HSBC Aggressive Hybrid Fund - Direct Plan	Inception Date: 01-Jan-13							
HSBC Aggressive Hybrid Fund	11661	16.61	15106	14.70	17847	12.28	41833	14.01
Scheme Benchmark (NIFTY 50 Hybrid Composite Debt 65:35 Index)	10794	7.94	14347	12.75	18055	12.54	33151	11.60
Additional Benchmark (Nifty 50 TRI)	10847	8.47	16086	17.12	19646	14.45	38670	13.19

Fund Manager - Venugopal Manghat Effective 17 Dec 2019. Total Schemes Managed - 7; Fund Manager - Gautam Bhupal Effective 26 Nov 2022. Total Schemes Managed - 12; Fund Manager - Sonal Gupta Effective 26 Nov 2022. Total Schemes Managed - 15

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	13629	36.29	24480	34.66	22265	17.35	35208	8.09
Scheme Benchmark (Nifty Infrastructure TRI)	12178	21.78	19962	25.83	22986	18.10	17958	3.68
Additional Benchmark (Nifty 50 TRI)	10847	8.47	16086	17.12	19646	14.45	48750	10.28
HSBC Infrastructure Fund - Direct Plan	Inception Date: 01-Jan-13							
HSBC Infrastructure Fund	13772	37.72	24847	35.33	23136	18.25	54367	16.78
Scheme Benchmark (Nifty Infrastructure TRI)	12178	21.78	19962	25.83	22986	18.10	29572	10.44
Additional Benchmark (Nifty 50 TRI)	10847	8.47	16086	17.12	19646	14.45	38670	13.19

Fund Manager - Venugopal Manghat Effective 17 Dec 2019. Total Schemes Managed - 7
Fund Manager - Cheenu Gupta Effective 01 Oct 2023. Total Schemes Managed - 9
Fund Manager - Sonal Gupta Effective 05 Jul 2021. Total Schemes Managed - 15

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	13968	39.68	26732	38.66	27355	22.28	62896	21.21
Scheme Benchmark (NIFTY Small Cap 250 TRI)	13824	38.24	24262	34.26	27114	22.06	49898	18.31
Additional Benchmark (Nifty 50 TRI)	10847	8.47	16086	17.12	19646	14.45	32353	13.07
HSBC Small Cap Fund - Direct Plan	Inception Date: 12-May-14							
HSBC Small Cap Fund	14113	41.13	27714	40.33	28974	23.69	67921	22.19
Scheme Benchmark (NIFTY Small Cap 250 TRI)	13824	38.24	24262	34.26	27114	22.06	49898	18.31
Additional Benchmark (Nifty 50 TRI)	10847	8.47	16086	17.12	19646	14.45	32353	13.07

Fund Manager - Gautam Bhupal Effective 01 Jun 2023. Total Schemes Managed - 12; Fund Manager - Venugopal Manghat Effective 20 Aug 2014. Total Schemes Managed - 7; Fund Manager - Sonal Gupta Effective 05 Jul 2021. Total Schemes Managed - 15

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	12188	21.88	18593	22.90	20623	15.57	30173	12.63
Scheme Benchmark (Nifty 500 TRI)	11384	13.84	17324	20.04	20855	15.83	31547	13.17
Additional Benchmark (Nifty 50 TRI)	10847	8.47	16086	17.12	19646	14.45	28584	11.98
HSBC Business Cycles Fund - Direct Plan	Inception Date: 20-Aug-14							
HSBC Business Cycles Fund	12320	23.20	19201	24.22	21686	16.73	32622	13.58
Scheme Benchmark (Nifty 500 TRI)	11384	13.84	17324	20.04	20855	15.83	31547	13.17
Additional Benchmark (Nifty 50 TRI)	10847	8.47	16086	17.12	19646	14.45	28584	11.98

* Note - Mr. 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.

Fund Manager - Venugopal Manghat Effective 24 Nov 2012. Total Schemes Managed - 7

Fund Manager - Gautam Bhupal Effective 01 Oct 2023. Total Schemes Managed - 12

Fund Manager - Sonal Gupta Effective 05 Jul 2021. Total Schemes Managed - 15

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	12965	29.65	20527	27.01	23158	18.28	80111	16.15	
Scheme Benchmark (Nifty 500 TRI)	11384	13.84	17324	20.04	20855	15.83	47758	11.90	
Additional Benchmark (Nifty 50 TRI)	10847	8.47	16086	17.12	19646	14.45	45438	11.50	
HSBC Value Fund - Direct Plan		Inception Date: 01-Jan-13							
HSBC Value Fund	13092	30.92	21130	28.23	24315	19.44	71704	19.77	
Scheme Benchmark (Nifty 500 TRI)	11384	13.84	17324	20.04	20855	15.83	42533	14.18	
Additional Benchmark (Nifty 50 TRI)	10847	8.47	16086	17.12	19646	14.45	38670	13.19	

Fund Manager - Praveen Ayathan Effective 30 Jun 2014. Total Schemes Managed - 5

Fund Manager - Hitesh Gondhia Effective 01 Oct 2023. Total Schemes Managed - 3

Fund Manager - Mahesh Chhabria Effective 15 Jul 2023. Total Schemes Managed - 10

HSBC Arbitrage Fund - Regular Plan		Inception Date: 30-Jun-14							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Arbitrage Fund	10708	7.08	11505	4.77	12765	5.00	17014	5.80	
Scheme Benchmark (Nifty 50 Arbitrage Index)	10787	7.87	11683	5.31	12736	4.95	16525	5.47	
Additional Benchmark (Nifty 50 TRI)	10847	8.47	16086	17.12	19646	14.45	29686	12.24	
HSBC Arbitrage Fund - Direct Plan		Inception Date: 30-Jun-14							
HSBC Arbitrage Fund	10780	7.80	11741	5.48	13161	5.64	18023	6.45	
Scheme Benchmark (Nifty 50 Arbitrage Index)	10787	7.87	11683	5.31	12736	4.95	16525	5.47	
Additional Benchmark (Nifty 50 TRI)	10847	8.47	16086	17.12	19646	14.45	29686	12.24	

Fund Manager - Neelotpal Sahai Effective 26 Nov 2022. Total Schemes Managed - 10; Gautam Bhupal Effective 01 Oct 2023. Total Schemes Managed - 12; Praveen Ayathan Effective 01 Oct 2023. Total Schemes Managed - 5; Hitesh Gondhia Effective 01 Oct 2023. Total Schemes Managed - 3; Sonal Gupta Effective 26 Nov 2022. Total Schemes Managed - 15; Mahesh Chhabria Effective 15 Jul 2023. Total Schemes Managed - 10

HSBC Balanced Advantage Fund* - Regular Plan		Inception Date: 07-Feb-11							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Balanced Advantage Fund	11280	12.80	12930	8.92	15288	8.85	35892	10.48	
Scheme Benchmark (Nifty 50 Hybrid composite debt 50:50 Index)	10767	7.67	13634	10.85	17266	11.54	35714	10.44	
Additional Benchmark (S&P BSE Sensex TRI)	10759	7.59	15738	16.27	19649	14.46	44253	12.30	
HSBC Balanced Advantage Fund - Direct Plan		Inception Date: 01-Jan-13							
HSBC Balanced Advantage Fund	11432	14.32	13467	10.40	16322	10.29	33832	11.81	
Scheme Benchmark (Nifty 50 Hybrid composite debt 50:50 Index)	10767	7.67	13634	10.85	17266	11.54	30658	10.81	
Additional Benchmark (S&P BSE Sensex TRI)	10759	7.59	15738	16.27	19649	14.46	39529	13.42	

Fund Manager - Cheenu Gupta Effective 02 Jul 2021. Total Schemes Managed - 9; Neelotpal Sahai Effective 01 Oct 2023. Total Schemes Managed - 10; Praveen Ayathan Effective 01 Oct 2023. Total Schemes Managed - 5; Hitesh Gondhia Effective 01 Oct 2023. Total Schemes Managed - 3; Mahesh Chhabria Effective 15 Jul 2023. Total Schemes Managed - 10; Sonal Gupta Effective 26 Nov 2022. Total Schemes Managed - 15

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	11414	14.14	14013	11.87	15647	9.36	26918	8.51	
Scheme Benchmark (NIFTY Equity Savings Index)	10789	7.89	13113	9.43	15643	9.36	30350	9.59	
Additional Benchmark (CRISIL 10 Year Gilt Index)	10677	6.77	10910	2.94	13360	5.96	21858	6.66	
HSBC Equity Savings Fund - Direct Plan		Inception Date: 01-Jan-13							
HSBC Equity Savings Fund	11516	15.16	14387	12.85	16372	10.36	26566	9.36	
Scheme Benchmark (NIFTY Equity Savings Index)	10789	7.89	13113	9.43	15643	9.36	26472	9.33	
Additional Benchmark (CRISIL 10 Year Gilt Index)	10677	6.77	10910	2.94	13360	5.96	19329	6.22	

Fund Manager - Venugopal Manghat Effective 30 Jan 2023. Total Schemes Managed - 7; Sonal Gupta Effective 30 Jan 2023. Total Schemes Managed - 15; Kapil Lal Punjabi Effective 30 Jan 2023. Total Schemes Managed - 10; Neelotpal Sahai Effective 01 Oct 2023. Total Schemes Managed - 10

HSBC Multi Cap Fund - Regular Plan		Inception Date: 30-Jan-23			
Fund / Benchmark (Value of ₹10,000 invested)	6 Months		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Multi Cap Fund	12438	54.52	13826	45.93	
Scheme Benchmark (NIFTY 500 Multicap 50:25:25 TRI)	11856	40.42	12968	35.63	
Additional Benchmark (Nifty 50 TRI)	10895	18.63	11527	18.33	

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

HSBC Multi Cap Fund - Direct Plan	Inception Date: 30-Jan-23			
HSBC Multi Cap Fund	12508	56.25	13984	47.83
Scheme Benchmark (NIFTY 500 Multicap 50:25:25 TRI)	11856	40.42	12968	35.63
Additional Benchmark (Nifty 50 TRI)	10895	18.63	11527	18.33

Fund Manager - Cheenu Gupta Effective 02 Jul 2021. Total Schemes Managed - 9; Fund Manager - Gautam Bhupal Effective 26 Nov 2022. Total Schemes Managed - 12; Fund Manager - Sonal Gupta Effective 21 Jul 2021. Total Schemes Managed - 15

HSBC ELSS Tax saver 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 Tax saver Fund	11701	17.01	16146	17.26	17946	12.40	95881	13.57
Scheme Benchmark (Nifty 500 TRI)	11384	13.84	17324	20.04	20855	15.83	83382	12.68
Additional Benchmark (Nifty 50 TRI)	10847	8.47	16086	17.12	19646	14.45	81483	12.53

HSBC ELSS Tax saver Fund - Direct Plan	Inception Date: 01-Jan-13							
HSBC ELSS Tax saver Fund	11796	17.96	16523	18.17	18571	13.17	43625	14.44
Scheme Benchmark (Nifty 500 TRI)	11384	13.84	17324	20.04	20855	15.83	42533	14.18
Additional Benchmark (Nifty 50 TRI)	10847	8.47	16086	17.12	19646	14.45	38670	13.19

**Fund Manager - Praveen Ayathan Effective 15 Apr 2020. Total Schemes Managed - 5
Fund Manager - Rajeesh Nair Effective 01 Oct 2023. Total Schemes Managed - 2**

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	10799	7.99	15794	16.41	NA	NA	22924	25.70
Scheme Benchmark (Nifty 50 TRI)	10847	8.47	16086	17.12	NA	NA	23542	26.62
Additional Benchmark (S&P BSE Sensex TRI)	10759	7.59	15738	16.27	NA	NA	23073	25.92

HSBC Nifty 50 Index Fund - Direct Plan	Inception Date: 15-Apr-20							
HSBC Nifty 50 Index Fund	10826	8.26	15958	16.81	NA	NA	23227	26.15
Scheme Benchmark (Nifty 50 TRI)	10847	8.47	16086	17.12	NA	NA	23542	26.62
Additional Benchmark (S&P BSE Sensex TRI)	10759	7.59	15738	16.27	NA	NA	23073	25.92

**Fund Manager - Praveen Ayathan Effective 15 Apr 2020. Total Schemes Managed - 5
Fund Manager - Rajeesh Nair Effective 01 Oct 2023. Total Schemes Managed - 2**

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	10961	9.61	15728	16.25	NA	NA	20628	22.09
Scheme Benchmark (Nifty Next 50 TRI)	11060	10.60	16219	17.44	NA	NA	21455	23.42
Additional Benchmark (Nifty 50 TRI)	10847	8.47	16086	17.12	NA	NA	23542	26.62

HSBC Nifty Next 50 Index Fund - Direct Plan	Inception Date: 15-Apr-20							
HSBC Nifty Next 50 Index Fund	11010	10.10	15944	16.77	NA	NA	20967	22.64
Scheme Benchmark (Nifty Next 50 TRI)	11060	10.60	16219	17.44	NA	NA	21455	23.42
Additional Benchmark (Nifty 50 TRI)	10847	8.47	16086	17.12	NA	NA	23542	26.62

**Fund Manager - Gautam Bhupal Effective 23 Jul 2019. Total Schemes Managed - 12
Fund Manager - Cheenu Gupta Effective 26 Nov 2022. Total Schemes Managed - 9**

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	11504	15.04	16873	18.99	19380	14.14	67526	11.96
Scheme Benchmark (Nifty 500 TRI)	11384	13.84	17324	20.04	20855	15.83	65778	11.78
Additional Benchmark (Nifty 50 TRI)	10847	8.47	16086	17.12	19646	14.45	61908	11.38

HSBC Tax Saver Equity Fund - Direct Plan	Inception Date: 01-Jan-13							
HSBC Tax Saver Equity Fund	11631	16.31	17493	20.43	20559	15.50	44086	14.55
Scheme Benchmark (Nifty 500 TRI)	11384	13.84	17324	20.04	20855	15.83	42533	14.18
Additional Benchmark (Nifty 50 TRI)	10847	8.47	16086	17.12	19646	14.45	38670	13.19

*Note - Mr. 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.

Fund Manager - Sonal Gupta Effective 02 Dec 2022. Total Schemes Managed - 15

Fund Manager - Kapil Lal Punjabi Effective 22 Mar 2021. Total Schemes Managed - 10

HSBC Global Equity Climate Change Fund of Fund - Regular Plan		Inception Date: 22-Mar-21							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Global Equity Climate Change Fund of Fund	10348	3.48	NA	NA	NA	NA	9009	-3.80	
Scheme Benchmark (MSCI AC World TRI)	11462	14.62	NA	NA	NA	NA	12430	8.41	
Additional Benchmark (Nifty 50 TRI)	10847	8.47	NA	NA	NA	NA	14123	13.68	
HSBC Global Equity Climate Change Fund of Fund - Direct Plan		Inception Date: 22-Mar-21							
HSBC Global Equity Climate Change Fund of Fund	10424	4.24	NA	NA	NA	NA	9199	-3.05	
Scheme Benchmark (MSCI AC World Index TRI)	11462	14.62	NA	NA	NA	NA	12430	8.41	
Additional Benchmark (Nifty 50 TRI)	10847	8.47	NA	NA	NA	NA	14123	13.68	

Fund Manager - Sonal Gupta Effective 02 Dec 2022. Total Schemes Managed - 15

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	10449	4.49	10193	0.64	13768	6.60	17993	6.20	
Scheme Benchmark (MSCI AC Asia Pacific ex Japan TRI)	10447	4.47	9674	-1.10	13942	6.87	19311	6.97	
Additional Benchmark (Nifty 50 TRI)	10847	8.47	16086	17.12	19646	14.45	36708	14.24	
HSBC Asia Pacific (Ex Japan) Dividend Yield Fund - Direct Plan		Inception Date: 24-Feb-14							
HSBC Asia Pacific (Ex Japan) Dividend Yield Fund	10518	5.18	10419	1.37	14283	7.39	19305	6.96	
Scheme Benchmark (MSCI AC Asia Pacific ex Japan TRI)	10447	4.47	9674	-1.10	13942	6.87	19311	6.97	
Additional Benchmark (Nifty 50 TRI)	10847	8.47	16086	17.12	19646	14.45	36708	14.24	

Fund Manager - Sonal Gupta Effective 02 Dec 2022. Total Schemes Managed - 15

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	11376	13.76	10595	1.94	9299	-1.44	7525	-2.24	
Scheme Benchmark (MSCI Brazil 10/40 Index TRI)	12240	22.40	13433	10.31	13514	6.20	15870	3.74	
Additional Benchmark (Nifty 50 TRI)	10847	8.47	16086	17.12	19646	14.45	42385	12.17	
HSBC Brazil Fund - Direct Plan		Inception Date: 02-Jan-13							
HSBC Brazil Fund	11456	14.56	10839	2.71	9663	-0.68	8138	-1.87	
Scheme Benchmark (MSCI Brazil 10/40 Index TRI)	12240	22.40	13433	10.31	13514	6.20	15502	4.10	
Additional Benchmark (Nifty 50 TRI)	10847	8.47	16086	17.12	19646	14.45	38396	13.12	

Fund Manager - Sonal Gupta Effective 02 Dec 2022. Total Schemes Managed - 15

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	9981	-0.19	8771	-4.26	12415	4.42	16325	3.17	
Scheme Benchmark (MSCI Emerging Markets Index TRI)	10664	6.64	9751	-0.83	13425	6.06	28327	6.85	
Additional Benchmark (Nifty 50 TRI)	10847	8.47	16086	17.12	19646	14.45	53976	11.32	
HSBC Global Emerging Markets Fund - Direct Plan		Inception Date: 02-Jan-13							
HSBC Global Emerging Markets Fund	10050	0.50	8961	-3.58	12864	5.16	15614	4.17	
Scheme Benchmark (MSCI Emerging Markets Index TRI)	10664	6.64	9751	-0.83	13425	6.06	18326	5.71	
Additional Benchmark (Nifty 50 TRI)	10847	8.47	16086	17.12	19646	14.45	38396	13.12	

Fund Manager - Gautam Bhupal Effective 21 Oct 2015. Total Schemes Managed - 12
Fund Manager - Neelotpal Sahai Effective 01 Oct 2023. Total Schemes Managed - 10

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	11625	16.25	15949	16.79	19004	13.69	32250	12.98	
Scheme Benchmark (Composite Index constituting 80% of S&P BSE 200 TRI Index and 20% of CRISIL Composite Bond Fund Index)	11080	10.80	16202	17.40	19772	14.60	35244	14.03	
Additional Benchmark (Nifty 50 TRI)	10847	8.47	16086	17.12	19646	14.45	33889	13.57	
Additional Benchmark (CRISIL 10 Year Gilt Index)	10677	6.77	10910	2.94	13360	5.96	18991	6.92	
HSBC Managed Solutions India – Growth - Direct Plan		Inception Date: 30-Apr-14							
HSBC Managed Solutions India – Growth	11719	17.19	16194	17.38	19425	14.19	33375	13.39	
Scheme Benchmark (Composite Index constituting 80% of S&P BSE 200 TRI Index and 20% of CRISIL Composite Bond Fund Index)	11080	10.80	16202	17.40	19772	14.60	35244	14.03	
Additional Benchmark (Nifty 50 TRI)	10847	8.47	16086	17.12	19646	14.45	33889	13.57	
Additional Benchmark (CRISIL 10 Year Gilt Index)	10677	6.77	10910	2.94	13360	5.96	18991	6.92	

Fund Manager - Gautam Bhupal Effective 21 Oct 2015. Total Schemes Managed - 12
Fund Manager - Neelotpal Sahai Effective 01 Oct 2023. Total Schemes Managed - 10

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	11406	14.06	14854	14.06	17661	12.04	28749	11.64	
Scheme Benchmark (CRISIL Hybrid 35+65 - Aggressive Fund Index)	10978	9.78	14784	13.88	18526	13.12	31841	12.83	
Additional Benchmark (Nifty 50 TRI)	10847	8.47	16086	17.12	19646	14.45	33889	13.57	
Additional Benchmark (CRISIL 10 Year Gilt Index)	10677	6.77	10910	2.94	13360	5.96	18991	6.92	
HSBC Managed Solutions India – Moderate - Direct Plan		Inception Date: 30-Apr-14							
HSBC Managed Solutions India – Moderate	11515	15.15	15177	14.88	18242	12.77	30037	12.15	
Scheme Benchmark (CRISIL Hybrid 35+65 - Aggressive Fund Index)	10978	9.78	14784	13.88	18526	13.12	31841	12.83	
Additional Benchmark (Nifty 50 TRI)	10847	8.47	16086	17.12	19646	14.45	33889	13.57	
Additional Benchmark (CRISIL 10 Year Gilt Index)	10677	6.77	10910	2.94	13360	5.96	18991	6.92	

Fund Manager - Gautam Bhupal Effective 21 Oct 2015. Total Schemes Managed - 12
Fund Manager - Neelotpal Sahai Effective 01 Oct 2023. Total Schemes Managed - 10

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	10624	6.24	11419	4.51	13179	5.67	18882	6.85	
Scheme Benchmark (Composite Index constituting 10% of S&P BSE 200 TRI Index and 90% of CRISIL Composite Bond Fund Index)	10769	7.69	12212	6.87	15278	8.84	23327	9.23	
Additional Benchmark (Nifty 50 TRI)	10847	8.47	16086	17.12	19646	14.45	33889	13.57	
Additional Benchmark (CRISIL 10 Year Gilt Index)	10677	6.77	10910	2.94	13360	5.96	18991	6.92	
HSBC Managed Solutions India – Conservative - Direct Plan		Inception Date: 30-Apr-14							
HSBC Managed Solutions India – Conservative	10705	7.05	11682	5.30	13658	6.43	19793	7.38	
Scheme Benchmark (Composite Index constituting 10% of S&P BSE 200 TRI Index and 90% of CRISIL Composite Bond Fund Index)	10769	7.69	12212	6.87	15278	8.84	23327	9.23	
Additional Benchmark (Nifty 50 TRI)	10847	8.47	16086	17.12	19646	14.45	33889	13.57	
Additional Benchmark (CRISIL 10 Year Gilt Index)	10677	6.77	10910	2.94	13360	5.96	18991	6.92	

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

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	10011	6.83	10025	6.85	10053	6.88	10697	6.97	11540	4.89	12855	5.15	23454	7.03
Scheme Benchmark (Nifty Liquid Index B-I)	10011	7.04	10026	7.13	10055	7.19	10725	7.25	11615	5.12	12957	5.32	23760	7.14
Additional Benchmark (CRISIL 1 Year T Bill Index)	10010	6.09	10024	6.34	10056	7.34	10697	6.97	11484	4.72	13148	5.63	22226	6.57
Inception Date: 01-Jan-13														
HSBC Liquid Fund	10011	6.93	10026	6.95	10054	6.98	10708	7.08	11568	4.98	12903	5.23	20480	6.79
Scheme Benchmark (Nifty Liquid Index B-I)	10011	7.04	10026	7.13	10055	7.19	10725	7.25	11615	5.12	12959	5.32	20480	6.79
Additional Benchmark (CRISIL 1 Year T Bill Index)	10010	6.09	10024	6.34	10056	7.34	10697	6.97	11484	4.72	13150	5.63	19686	6.40

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

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	10646	6.46	NA	NA	NA	NA	10851	5.02	
Scheme Benchmark (CRISIL IBX 50:50 Gilt Plus SDL Index - April 2028)	10699	6.99	NA	NA	NA	NA	10896	5.28	
Additional Benchmark (CRISIL 10 year Gilt Index)	10677	6.77	NA	NA	NA	NA	10801	4.73	
Inception Date: 31-Mar-22									
HSBC CRISIL IBX 50-50 Gilt Plus Apr 2028 Index Fund	10668	6.68	NA	NA	NA	NA	10888	5.23	
Scheme Benchmark (CRISIL IBX 50:50 Gilt Plus SDL Index - April 2028)	10699	6.99	NA	NA	NA	NA	10896	5.28	
Additional Benchmark (CRISIL 10 year Gilt Index)	10677	6.77	NA	NA	NA	NA	10801	4.73	

Fund Manager - Mahesh Chhabria Effective 15 Jul 2023. Total Schemes Managed - 10
Fund Manager - Kapil Lal Punjabi Effective 23 Mar 2023. Total Schemes Managed - 10

Inception Date: 23-Mar-23				
Fund / Benchmark (Value of ₹10,000 invested)	6 Months		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC CRISIL IBX Gilt June 2027 Index Fund	10218	4.39	10457	6.61
Scheme Benchmark (CRISIL-IBX Gilt Index - June 2027)	10240	4.85	10479	6.93
Additional Benchmark (CRISIL 10 year Gilt Index)	10112	2.25	10479	6.94
Inception Date: 23-Mar-23				
HSBC CRISIL IBX 50-50 Gilt Plus Apr 2028 Index Fund	10232	4.67	10477	6.91
Scheme Benchmark (CRISIL IBX 50:50 Gilt Plus SDL Index - April 2028)	10240	4.85	10479	6.93
Additional Benchmark (CRISIL 10 year Gilt Index)	10112	2.25	10479	6.94

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

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	10473	4.73	10723	2.35	13012	5.40	37174	6.46	
Scheme Benchmark (NIFTY Medium to Long Duration Debt Index A-III) ⁹	10628	6.28	11239	3.96	14285	7.39	39732	6.79	
Additional Benchmark (CRISIL 10 year Gilt Index)	10677	6.77	10910	2.94	13360	5.96	33286	5.90	
Inception Date: 07-Jan-13									
HSBC Medium to Long Duration Fund	10598	5.98	11035	3.33	13610	6.35	20316	6.72	
Scheme Benchmark (NIFTY Medium to Long Duration Debt Index A-III) ⁹	10628	6.28	11239	3.96	14285	7.39	21563	7.30	
Additional Benchmark (CRISIL 10 year Gilt Index)	10677	6.77	10910	2.94	13360	5.96	19186	6.16	

Fund Manager - Mahesh Chhabria Effective 15 Jul 2023. Total Schemes Managed - 10
Fund Manager - Cheenu Gupta Effective 26 Nov 2022. Total Schemes Managed - 9

HSBC Conservative Hybrid 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 Conservative Hybrid Fund	10848	8.48	12175	6.76	14372	7.52	49140	8.38	
Scheme Benchmark (NIFTY 50 Hybrid Composite Debt 15:85 Index)	10698	6.98	12052	6.40	15274	8.83	48621	8.32	
Additional Benchmark (CRISIL 10 year Gilt Index)	10677	6.77	10910	2.94	13360	5.96	28969	5.53	
HSBC Conservative Hybrid Fund - Direct Plan		Inception Date: 11-Jan-13							
HSBC Conservative Hybrid Fund	10943	9.43	12491	7.68	14908	8.31	23943	8.35	
Scheme Benchmark (NIFTY 50 Hybrid Composite Debt 15:85 Index)	10698	6.98	12052	6.40	15274	8.83	24653	8.64	
Additional Benchmark (CRISIL 10 year Gilt Index)	10677	6.77	10910	2.94	13360	5.96	19128	6.14	

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

HSBC Overnight Fund - Regular Plan		Inception Date: 22-May-19												
Fund / Benchmark (Value of ₹10,000 invested)	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 Overnight Fund	10011	6.61	10025	6.60	10051	6.60	10654	6.54	11459	4.64	NA	NA	12121	4.34
Scheme Benchmark (NIFTY 1D Rate Index)	10011	6.78	10025	6.79	10052	6.78	10670	6.70	11519	4.81	NA	NA	12264	4.61
Additional Benchmark (CRISIL 1 Year T Bill Index)	10010	6.09	10024	6.34	10056	7.34	10697	6.97	11484	4.72	NA	NA	12669	5.36
HSBC Overnight Fund - Direct Plan		Inception Date: 22-May-19												
HSBC Overnight Fund	10011	6.71	10025	6.70	10052	6.70	10665	6.65	11496	4.76	NA	NA	12242	4.57
Scheme Benchmark (NIFTY 1D Rate Index)	10011	6.78	10025	6.79	10052	6.78	10670	6.70	11519	4.81	NA	NA	12264	4.61
Additional Benchmark (CRISIL 1 Year T Bill Index)	10010	6.09	10024	6.34	10056	7.34	10697	6.97	11484	4.72	NA	NA	12669	5.36

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

HSBC Ultra Short Duration Fund - Regular Plan		Inception Date: 29-Jan-20							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Ultra Short Duration Fund	10698	6.98	11530	4.85	NA	NA	12077	5.04	
Scheme Benchmark (NIFTY Ultra Short Duration Debt Index B-I)	10771	7.71	11755	5.52	NA	NA	12350	5.65	
Additional Benchmark (NIFTY Ultra Short Duration Debt Index)	10767	7.67	11744	5.49	NA	NA	12299	5.54	
Additional Benchmark (CRISIL 1 Year T Bill Index)	10697	6.97	11487	4.72	NA	NA	12078	5.04	
HSBC Ultra Short Duration Fund - Direct Plan		Inception Date: 29-Jan-20							
HSBC Ultra Short Duration Fund	10726	7.26	11605	5.07	NA	NA	12187	5.29	
Scheme Benchmark (NIFTY Ultra Short Duration Debt Index B-I)	10771	7.71	11755	5.52	NA	NA	12350	5.65	
Additional Benchmark (NIFTY Ultra Short Duration Debt Index)	10767	7.67	11744	5.49	NA	NA	12299	5.54	
Additional Benchmark (CRISIL 1 Year T Bill Index)	10697	6.97	11487	4.72	NA	NA	12078	5.04	

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

HSBC Dynamic Bond Fund - Regular Plan		Inception Date: 27-Sep-10							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Dynamic Bond Fund	10566	5.66	11112	3.57	13525	6.22	25964	7.51	
Scheme Benchmark (NIFTY Composite Debt Index A-III)	10647	6.47	11287	4.11	14222	7.29	26135	7.56	
Additional Benchmark (CRISIL 10 year Gilt Index)	10677	6.77	10910	2.94	13360	5.96	22251	6.25	
HSBC Dynamic Bond Fund - Direct Plan		Inception Date: 01-Jan-13							
HSBC Dynamic Bond Fund	10618	6.18	11245	3.98	13874	6.76	22920	7.89	
Scheme Benchmark (NIFTY Composite Debt Index A-III)	10647	6.47	11287	4.11	14222	7.29	22101	7.53	
Additional Benchmark (CRISIL 10 year Gilt Index)	10677	6.77	10910	2.94	13360	5.96	19329	6.22	

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

HSBC Banking and PSU Debt Fund - Regular Plan		Inception Date: 12-Sep-12							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Banking and PSU Debt Fund	10609	6.09	11094	3.51	13471	6.14	21478	7.05	
Scheme Benchmark (NIFTY Banking & PSU Debt Index)	10396	3.96	11418	4.51	13915	6.83	22528	7.51	
Additional Benchmark (CRISIL 10 year Gilt Index)	10677	6.77	10910	2.94	13360	5.96	20070	6.40	
HSBC Banking and PSU Debt Fund - Direct Plan		Inception Date: 01-Jan-13							
HSBC Banking and PSU Debt Fund	10649	6.49	11222	3.91	13735	6.55	21935	7.46	
Scheme Benchmark (NIFTY Banking & PSU Debt Index)	10396	3.96	11418	4.51	13915	6.83	21874	7.43	
Additional Benchmark (CRISIL 10 year Gilt Index)	10677	6.77	10910	2.94	13360	5.96	19329	6.22	

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

HSBC Low Duration Fund - Regular Plan		Inception Date: 04-Dec-10							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Low Duration Fund	10700	7.00	11472	4.67	12849	5.14	24587	7.17	
Scheme Benchmark (NIFTY Low Duration Debt Index B-I)	10785	7.85	11737	5.47	13669	6.45	26353	7.74	
Additional Benchmark (CRISIL 1 Year T Bill Index)	10697	6.97	11487	4.72	13150	5.63	22730	6.52	
HSBC Low Duration Fund - Direct Plan		Inception Date: 01-Jan-13							
HSBC Low Duration Fund	10745	7.45	11667	5.26	13447	6.10	21787	7.39	
Scheme Benchmark (NIFTY Low Duration Debt Index B-I)	10785	7.85	11737	5.47	13669	6.45	21827	7.41	
Additional Benchmark (CRISIL 1 Year T Bill Index)	10697	6.97	11487	4.72	13150	5.63	19686	6.40	

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

HSBC Corporate Bond Fund - Regular Plan ⁵		Inception Date: 31-Mar-97							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Corporate Bond Fund	10606	6.06	11254	4.01	14389	7.54	64134	7.21	
Scheme Benchmark (NIFTY Corporate Bond Index B-III)	10721	7.21	11769	5.56	14422	7.59	NA	NA	
Additional Benchmark (CRISIL 10 year Gilt Index)	10677	6.77	10910	2.94	13360	5.96	NA	NA	
HSBC Corporate Bond Fund - Direct Plan		Inception Date: 01-Jan-13							
HSBC Corporate Bond Fund	10642	6.42	11371	4.36	14633	7.91	22153	7.56	
Scheme Benchmark (NIFTY Corporate Bond Index B-III)	10721	7.21	11769	5.56	14422	7.59	23206	8.02	
Additional Benchmark (CRISIL 10 year Gilt Index)	10677	6.77	10910	2.94	13360	5.96	19329	6.22	

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

HSBC Money Market Fund - Regular Plan		Inception Date: 10-Aug-05							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Money Market Fund	10691	6.91	11412	4.49	13082	5.52	35246	7.12	
Scheme Benchmark (Nifty Money Market Index B-I)	10743	7.43	11617	5.11	13137	5.61	37108	7.42	
Additional Benchmark (CRISIL 1 Year T Bill Index)	10697	6.97	11487	4.72	13150	5.63	29331	6.05	
HSBC Money Market Fund - Direct Plan		Inception Date: 01-Jan-13							
HSBC Money Market Fund	10727	7.27	11560	4.94	13377	5.99	21864	7.43	
Scheme Benchmark (Nifty Money Market Index B-I)	10743	7.43	11617	5.11	13137	5.61	20857	6.96	
Additional Benchmark (CRISIL 1 Year T Bill Index)	10697	6.97	11487	4.72	13150	5.63	19686	6.40	

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

HSBC Credit Risk Fund - Regular Plan		Inception Date: 08-Oct-09							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Credit Risk Fund	10630	6.30	11575	4.98	12497	4.56	25602	6.87	
Scheme Benchmark (NIFTY Credit Risk Bond Index C-III)	10957	9.57	12642	8.10	15422	9.05	34402	9.12	
Additional Benchmark (CRISIL 10 year Gilt Index)	10677	6.77	10910	2.94	13360	5.96	23099	6.09	

HSBC Credit Risk Fund - Direct Fund	Inception Date: 01-Jan-13							
HSBC Credit Risk Fund - Direct Plan	10717	7.17	11858	5.83	13016	5.41	21303	7.17
Scheme Benchmark (NIFTY Credit Risk Bond Index C-III)	10957	9.57	12642	8.10	15422	9.05	26457	9.32
Additional Benchmark (CRISIL 10 year Gilt Index)	10677	6.77	10910	2.94	13360	5.96	19329	6.22

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

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

HSBC Short Duration Fund - Regular Plan	Inception Date: 27-Dec-11							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Short Duration Fund	10615	6.15	11215	3.88	12983	5.36	21991	6.83
Scheme Benchmark (NIFTY Short Duration Debt Index A-II) ¹⁰	10681	6.81	11425	4.53	13749	6.57	24138	7.66
Additional Benchmark (CRISIL 10 year Gilt Index)	10677	6.77	10910	2.94	13360	5.96	21371	6.57
HSBC Short Duration Fund - Direct Plan	Inception Date: 01-Jan-13							
HSBC Short Duration Fund	10666	6.66	11381	4.39	13827	6.69	22250	7.60
Scheme Benchmark (NIFTY Short Duration Debt Index A-II) ¹⁰	10681	6.81	11425	4.53	13749	6.57	21772	7.39
Additional Benchmark (CRISIL 10 year Gilt Index)	10677	6.77	10910	2.94	13360	5.96	19329	6.22

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

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

HSBC Gilt Fund - Regular Plan ⁶	Inception Date: 29-Mar-00							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Gilt Fund	10451	4.51	10752	2.44	13152	5.63	58274	7.72
Scheme Benchmark (NIFTY All Duration G-Sec Index)	10687	6.87	11266	4.04	14151	7.19	NA	NA
Additional Benchmark (CRISIL 10 year Gilt Index)	10677	6.77	10910	2.94	13360	5.96	NA	NA
HSBC Gilt Fund - Direct Plan	Inception Date: 01-Jan-13							
HSBC Gilt Fund	10579	5.79	11148	3.68	13970	6.91	24630	8.61
Scheme Benchmark (NIFTY All Duration G-Sec Index)	10687	6.87	11266	4.04	14151	7.19	21276	7.16
Additional Benchmark (CRISIL 10 year Gilt Index)	10677	6.77	10910	2.94	13360	5.96	19329	6.22

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

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

HSBC Medium Duration Fund - Regular Plan	Inception Date: 02-Feb-15							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Medium Duration Fund	10653	6.53	11497	4.75	13544	6.25	17871	6.80
Scheme Benchmark (NIFTY Medium Duration Debt Index B-III)	10748	7.48	11851	5.81	14599	7.86	19148	7.63
Additional Benchmark (CRISIL 10 year Gilt Index)	10677	6.77	10910	2.94	13360	5.96	16781	6.04
HSBC Medium Duration Fund - Direct Plan	Inception Date: 02-Feb-15							
HSBC Medium Duration Fund	10729	7.29	11791	5.63	14141	7.17	19288	7.72
Scheme Benchmark (NIFTY Medium Duration Debt Index B-III)	10748	7.48	11851	5.81	14599	7.86	19148	7.63
Additional Benchmark (CRISIL 10 year Gilt Index)	10677	6.77	10910	2.94	13360	5.96	16781	6.04

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))

⁷**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))

⁸**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))

⁹**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 04, 2002.

¹⁰**HSBC Midcap Fund:** The launch date of the Nifty Midcap 150 TRI is Apr 01, 2005 whereas the inception date of the scheme is Aug 09, 2004. The corresponding benchmark returns since inception of the scheme not available. (Methodology Document for Equity Indices (niftyindices.com))

¹¹**HSBC Medium to Long Duration Fund - Effective September 04, 2023** the Benchmark has been changed from NIFTY Medium to Long Duration Debt Index B-III to NIFTY Medium to Long Duration Debt Index A-III.

¹²**HSBC Short Duration Fund - Effective September 04, 2023** the Benchmark has been changed from NIFTY Short Duration Debt Index B-II to NIFTY Short Duration Debt Index A-II.

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

Additional benchmark as per clause 13.3.4 of SEBI Master Circular no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023.

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 available NAV of November 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.

¹³Post merger performance of the surviving scheme, arising out of merger of schemes with similar features, is computed as per the provisions of Clause 13.4 of SEBI Master Circular No- SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023 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.

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			
24-Nov-23	0.07	0.07	10.5358
27-Oct-23	0.07	0.07	10.5522
29-Sep-23	0.07	0.07	10.5566
HSBC Arbitrage Fund - Regular Plan - Monthly IDCW			
24-Nov-23	0.06	0.06	10.4527
27-Oct-23	0.06	0.06	10.4648
29-Sep-23	0.06	0.06	10.4650
HSBC Arbitrage Fund - Direct Plan - Quarterly IDCW			
29-Sep-23	0.25	0.25	11.5014
30-Jun-23	0.18	0.18	11.4451
03-Apr-23	0.18	0.18	11.4214
HSBC Arbitrage Fund - Regular Plan - Quarterly IDCW			
29-Sep-23	0.22	0.22	11.2386
30-Jun-23	0.17	0.17	11.1960
03-Apr-23	0.15	0.15	11.1646
HSBC Aggressive Hybrid Fund-Direct Plan - IDCW			
28-Nov-23	0.1850	0.1850	29.3736
25-Oct-23	0.1800	0.1800	28.2739
25-Sep-23	0.1800	0.1800	29.1530
HSBC Aggressive Hybrid Fund-Regular Plan - IDCW			
28-Nov-23	0.1600	0.1600	25.2673
25-Oct-23	0.1550	0.1550	24.3448
25-Sep-23	0.1600	0.1600	25.1281
HSBC Balanced Advantage Fund-Direct Plan - IDCW			
28-Nov-23	0.1300	0.1300	21.2341
25-Oct-23	0.1250	0.1250	20.4398
25-Sep-23	0.1250	0.1250	20.7874
HSBC Balanced Advantage Fund-Regular Plan - IDCW			
28-Nov-23	0.1100	0.1100	18.3364
25-Oct-23	0.1100	0.1100	17.6745
25-Sep-23	0.1100	0.1100	17.9966
HSBC Equity Savings Fund-Direct Plan - Quarterly IDCW			
25-Sep-23	0.2750	0.2750	15.9301
26-Jun-23	0.2800	0.2800	15.5448
27-Mar-23	0.2600	0.2600	14.7425
HSBC Equity Savings Fund-Regular Plan - Quarterly IDCW			
25-Sep-23	0.2500	0.2500	14.6654
26-Jun-23	0.2500	0.2500	14.3332
27-Mar-23	0.2400	0.2400	13.6237
HSBC Equity Savings Fund-Direct Plan - Monthly IDCW			
28-Nov-23	0.0950	0.0950	15.4352
25-Oct-23	0.0950	0.0950	15.0075
25-Sep-23	0.0950	0.0950	15.2150
HSBC Equity Savings Fund-Regular Plan - Monthly IDCW			
28-Nov-23	0.0850	0.0850	13.7981
25-Oct-23	0.0850	0.0850	13.4270
25-Sep-23	0.0850	0.0850	13.6226
HSBC Business Cycles Fund -Direct Plan - Monthly IDCW			
25-Aug-23	1.2500	1.2500	21.7422
22-Jul-22	1.2000	1.2000	18.5470
23-Jul-21	1.1000	1.1000	18.2520
HSBC Business Cycles Fund -Regular Plan - Monthly IDCW			
25-Aug-23	1.2000	1.2000	20.5047
22-Jul-22	1.1000	1.1000	17.6530
23-Jul-21	1.0000	1.0000	17.5020

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			
28-Nov-23	6.2335	6.2335	1000.0013
25-Oct-23	5.5281	5.5281	1000.0013
25-Sep-23	5.5847	5.5847	1000.0013
HSBC Overnight Fund-Regular Plan - Monthly IDCW			
28-Nov-23	6.1405	6.1405	1000.0013
25-Oct-23	5.4456	5.4456	1000.0013
25-Sep-23	5.4992	5.4992	1000.0013
HSBC Liquid Fund-Direct Plan - Monthly IDCW			
28-Nov-23	6.7706	6.7706	1037.8864
25-Oct-23	5.8437	5.8437	1037.8864
25-Sep-23	6.0486	6.0486	1037.8864
HSBC Liquid Fund-Regular Plan - Monthly IDCW			
28-Nov-23	6.4458	6.4458	1002.3019
25-Oct-23	5.5610	5.5610	1002.3019
25-Sep-23	5.7554	5.7554	1002.3019
HSBC Banking and PSU Debt Fund-Direct Plan - Monthly IDCW			
28-Nov-23	0.0700	0.0700	11.2716
25-Oct-23	0.0700	0.0700	11.2676
25-Sep-23	0.0700	0.0700	11.3037
HSBC Banking and PSU Debt Fund-Regular Plan - Monthly IDCW			
28-Nov-23	0.0700	0.0700	10.6926
25-Oct-23	0.0700	0.0700	10.6961
25-Sep-23	0.0700	0.0700	10.7373
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			
25-Sep-23	0.2100	0.2100	11.5037
26-Jun-23	0.2100	0.2100	11.5745
27-Mar-23	0.2100	0.2100	11.4932
HSBC Corporate Bond Fund - Regular Plan - Quarterly IDCW			
25-Sep-23	0.2000	0.2000	11.1433
26-Jun-23	0.2000	0.2000	11.2177
27-Mar-23	0.2000	0.2000	11.1447
HSBC Corporate Bond Fund - Quarterly IDCW			
25-Sep-23	0.2000	0.2000	11.1433
26-Jun-23	0.2000	0.2000	11.2177
27-Mar-23	0.2000	0.2000	11.1447

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

Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW NAV
HSBC Corporate Bond Fund - Direct Plan- Semi Annual IDCW			
25-Sep-23	0.6500	0.6500	20.4168
HSBC Corporate Bond Fund - Regular Plan- Semi Annual IDCW			
25-Sep-23	0.6000	0.6000	17.2145
HSBC Credit Risk Fund -Direct Plan - IDCW			
28-Nov-23	0.07	0.07	11.1399
25-Oct-23	0.06	0.06	11.1293
25-Sep-23	0.06	0.06	11.1533
HSBC Credit Risk Fund -Regular Plan - IDCW			
28-Nov-23	0.06	0.06	10.3214
25-Oct-23	0.05	0.05	10.3139
25-Sep-23	0.05	0.05	10.3374
HSBC Gilt Fund-Direct Plan - Quarterly IDCW			
25-Sep-23	0.2300	0.2300	12.5516
26-Jun-23	0.2300	0.2300	12.6541
27-Mar-23	0.2300	0.2300	12.6376
HSBC Gilt Fund-Regular Plan - Quarterly IDCW			
25-Sep-23	0.2000	0.2000	11.0784
26-Jun-23	0.2000	0.2000	11.1992
27-Mar-23	0.2000	0.2000	11.2144
HSBC Ultra Short Duration Fund -Direct Plan - IDCW			
28-Nov-23	6.5352	6.5352	1017.9174
25-Oct-23	5.5571	5.5571	1016.9393
25-Sep-23	5.8219	5.8219	1017.2041
HSBC Ultra Short Duration Fund -Regular Plan - IDCW			
28-Nov-23	6.3863	6.3863	1033.3696
25-Oct-23	5.4227	5.4227	1032.4060
25-Sep-23	5.6850	5.6850	1032.6683
HSBC Short Duration Fund-Direct Plan - Monthly IDCW			
28-Nov-23	0.0793	0.0793	11.7950
25-Oct-23	0.0331	0.0331	11.7488
25-Sep-23	0.0636	0.0636	11.7793
HSBC Short Duration Fund-Regular Plan - Monthly IDCW			
28-Nov-23	0.0698	0.0698	11.1166
25-Oct-23	0.0268	0.0268	11.0736
25-Sep-23	0.0555	0.0555	11.1023
HSBC Short Duration Fund-Direct Plan - Quarterly IDCW			
25-Sep-23	0.2100	0.2100	11.4938
26-Jun-23	0.2100	0.2100	11.5412
27-Mar-23	0.2100	0.2100	11.5184
HSBC Short Duration Fund-Regular Plan - Quarterly IDCW			
25-Sep-23	0.2000	0.2000	10.7053
26-Jun-23	0.2000	0.2000	10.7665
27-Mar-23	0.2000	0.2000	10.7621
HSBC Low Duration Fund-Direct Plan - Monthly IDCW			
28-Nov-23	0.06850588	0.06850588	11.1184
25-Oct-23	0.05547981	0.05547981	11.1054
25-Sep-23	0.06883321	0.06883321	11.1187
HSBC Low Duration Fund-Regular Plan - Monthly IDCW			
28-Nov-23	0.0603349	0.0603349	10.4002
25-Oct-23	0.04859276	0.04859276	10.3885
25-Sep-23	0.06097637	0.06097637	10.4009
HSBC Medium Duration Fund-Direct Plan - Monthly IDCW			
28-Nov-23	0.0750	0.0750	11.4793
25-Oct-23	0.0750	0.0750	11.4675
25-Sep-23	0.0750	0.0750	11.5348

Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW NAV
HSBC Medium Duration Fund-Regular Plan - Monthly IDCW			
28-Nov-23	0.0700	0.0700	10.5727
25-Oct-23	0.0700	0.0700	10.5696
25-Sep-23	0.0700	0.0700	10.6385
HSBC ELSS Tax saver Fund-Direct Plan - IDCW			
28-Nov-23	2.0000	2.0000	35.8730
27-Mar-23	2.0000	2.0000	30.9218
18-Nov-22	1.3000	1.3000	33.4800
HSBC ELSS Tax saver Fund-Regular Plan - IDCW			
28-Nov-23	2.0000	2.0000	25.9282
27-Mar-23	2.0000	2.0000	23.0259
18-Nov-22	1.0000	1.0000	25.0290
HSBC Midcap Fund-Direct Plan - IDCW			
25-Aug-23	5.5000	5.5000	66.1069
26-Aug-22	4.2500	4.2500	59.6000
26-Aug-21	3.7500	3.7500	59.8100
HSBC Midcap Fund-Regular Plan - IDCW			
25-Aug-23	5.0000	5.0000	59.6460
26-Aug-22	3.7500	3.7500	54.2400
26-Aug-21	3.5000	3.5000	55.0900
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			
25-Sep-23	0.1900	0.1900	10.6994
26-Jun-23	0.1900	0.1900	10.7766
27-Mar-23	0.1500	0.1500	10.6790
HSBC Medium to Long Duration Fund- Regular Plan - Quarterly IDCW			
25-Sep-23	0.1650	0.1650	10.7015
26-Jun-23	0.1900	0.1900	10.8111
27-Mar-23	0.0800	0.0800	10.6749
HSBC Money Market Fund - Direct Plan - Monthly IDCW			
28-Nov-23	0.0774	0.0774	12.2665
25-Oct-23	0.0670	0.0670	12.2561
25-Sep-23	0.0705	0.0705	12.2596
HSBC Money Market Fund - Regular Plan - Monthly IDCW			
28-Nov-23	0.0699	0.0699	11.6096
25-Oct-23	0.0606	0.0606	11.6003
25-Sep-23	0.0638	0.0638	11.6035
HSBC Conservative Hybrid Fund -Direct Plan - Monthly IDCW			
28-Nov-23	0.1000	0.1000	16.4932
25-Oct-23	0.1000	0.1000	16.2276
25-Sep-23	0.1000	0.1000	16.4221
HSBC Conservative Hybrid Fund -Regular - Monthly IDCW			
28-Nov-23	0.0750	0.0750	12.5737
25-Oct-23	0.0750	0.0750	12.3795
25-Sep-23	0.0750	0.0750	12.5351
HSBC Conservative Hybrid Fund -Regular - Quarterly IDCW			
25-Sep-23	0.3000	0.3000	16.6429
26-Jun-23	0.3000	0.3000	16.5771
27-Mar-23	0.3000	0.3000	16.1199

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

Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW NAV
HSBC Conservative Hybrid Fund -Direct- Quarterly IDCW			
25-Sep-23	0.2600	0.2600	14.3600
26-Jun-23	0.1700	0.1700	14.1856
27-Mar-23	0.2500	0.2500	13.7598
HSBC Dynamic Bond Fund - Direct Monthly IDCW			
28-Nov-23	0.0792	0.0792	12.7859
25-Sep-23	0.0776	0.0776	12.7843
25-Aug-23	0.0323	0.0323	12.7390
HSBC Dynamic Bond Fund - Regular Monthly IDCW			
28-Nov-23	0.0575	0.0575	10.7273
25-Sep-23	0.0609	0.0609	10.7307
25-Aug-23	0.0228	0.0228	10.6926
HSBC Asia Pacific (Ex Japan) Div Yield Fund - Direct IDCW			
27-Feb-23	1.5	1.5	17.5205
28-Feb-22	1.5	1.5	19.9776
HSBC Asia Pacific (Ex Japan) Div Yield Fund - Regular IDCW			
27-Feb-23	1.5	1.5	17.7537
HSBC Large Cap Fund- Regular - IDCW			
26-Dec-22	3.50	3.50	40.8544
26-Dec-19	1.99	1.99	30.9007
26-Dec-18	1.77	1.77	28.5568
HSBC Large Cap Fund- Direct - IDCW			
26-Dec-22	3.50	3.50	38.2999
27-Dec-21	3.00	3.00	40.1739
28-Dec-20	2.50	2.50	35.2296
HSBC Flexi Cap Fund - Regular-IDCW			
27-Feb-23	3.00	3.00	34.2231
HSBC Focused Fund - Regular IDCW			
25-Jul-23	1.00	1.00	15.9699
25-Jul-22	1.00	1.00	14.3455
26-Jul-21	0.65	0.65	14.5068
HSBC Focused Fund - Direct IDCW			
25-Jul-22	1.04	1.04	14.8246
26-Jul-21	0.66	0.66	14.7497

Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW NAV
HSBC Tax Saver Equity Fund- Regular - IDCW			
25-Jan-23	2.2500	2.2500	26.4915
25-Jan-21	0.5000	0.5000	22.1700
27-Jan-20	1.5495	1.5495	21.5978
HSBC Tax Saver Equity Fund- Direct - IDCW			
25-Jan-23	2.2500	2.2500	28.4860
25-Jan-22	1.1000	1.1000	29.7935
25-Jan-21	0.7500	0.7500	23.5890
HSBC Infrastructure Fund- Regular - IDCW			
25-Sep-23	2.2500	2.2500	30.3492
23-Sep-22	2.0000	2.0000	25.0800
HSBC Infrastructure Fund- Direct- IDCW			
25-Sep-23	2.5000	2.5000	33.3907
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).

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

Investors do look out for the IDCW history for funds prior to investing

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

Minimum Application Amount (SIP)##

Minimum Application Amount (SIP) for all schemes (Effective from October 09, 2023):

Frequency	Minimum Installment Amount			Minimum number of Installments			SIP Dates
	Equity Schemes, Hybrid Schemes and Equity Index Schemes#	Debt#	HSBC ELSS Tax Saver Fund*	Equity Schemes, Hybrid Schemes and Equity Index Schemes#	Debt#	HSBC ELSS Tax Saver Fund*	
Weekly	Rs 500/-	Rs 500/-	Rs 500/-	12	12	6	Any Dates
Monthly	Rs 500/-	Rs 1000/-	Rs 500/-	-	6	6	
Quarterly	Rs 1500/-	Rs 1500/-	Rs 500/-	4	4	6	

#Minimum aggregate investment - Rs. 6,000/- and in multiples of Re. 1/- thereafter.

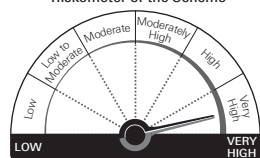
*Minimum aggregate investment - Rs. 3,000/- and in multiples of Re. 500/- thereafter.

Product Labelling

Scheme name and Type of scheme

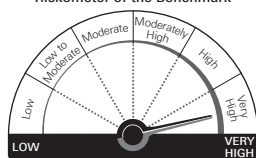
This product is suitable for investors who are seeking[#]

*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 Tax saver 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

• To create wealth over long term • Investment in equity and equity related securities with no capitalisation bias (Benchmark: NIFTY 500 TRI)

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

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

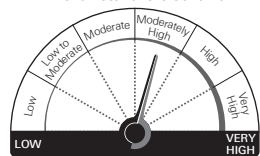
• To create wealth over long term • Invests in equity and equity related securities through feeder route in Brazilian markets (Benchmark: MSCI Brazil 10/40 Index TRI)

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

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

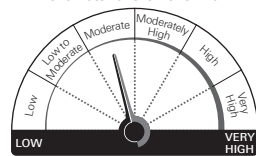
HSBC Consumption Fund (Thematic Fund) - The investment objective of the Fund is to generate long-term capital growth from an actively managed portfolio of equity and equity related securities of companies engaged in or expected to benefit from consumption and consumption related activities. However, there can be no assurance or guarantee that the investment objective of the scheme will be achieved • To create wealth over long-term • Investment predominantly in equity and equity related securities of companies engaged in or expected to benefit from consumption and consumption related activities (Benchmark: Nifty India Consumption Index TRI)

*Riskometer of the Scheme



Investors understand that their principal will be at Moderately High risk

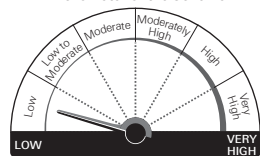
Riskometer of the Benchmark



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

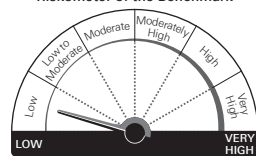
• Generation of regular income by predominantly investing in arbitrage opportunities in the cash and derivatives segment and long-term capital appreciation through unhedged exposure to equity and equity related instruments. • Investment in equity and equity related instruments, derivatives and debt and money market instruments (Benchmark: NIFTY Equity Savings Index)

*Riskometer of the Scheme



Investors understand that their principal will be at Low risk

Riskometer of the Benchmark



HSBC Overnight Fund (Overnight fund) - An open ended debt scheme investing in overnight securities. Relatively Low interest rate risk and relatively Low credit risk. • Income over short term and high liquidity

• Investment in debt & money market instruments with overnight maturity (Benchmark: NIFTY 1D Rate Index)

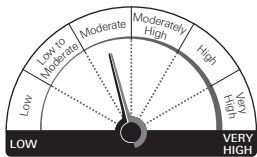
HSBC Arbitrage Fund (Erstwhile L&T Arbitrage Opportunities Fund) (Arbitrage Fund) - An open ended scheme investing in arbitrage opportunities. • Generation of reasonable returns over short to medium term • Investment predominantly in arbitrage opportunities in the cash and derivatives segments of the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

Product Labelling

Scheme name and Type of scheme

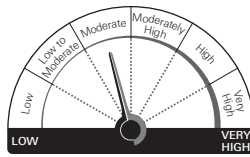
This product is suitable for investors who are seeking#

*Riskometer of the Scheme



Investors understand that their principal will be at Moderate risk

Riskometer of the Benchmark



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

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

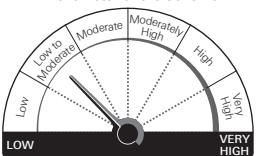
HSBC Corporate Bond Fund (Erstwhile L&T Triple Ace Bond Fund) (Corporate Bond Fund) - An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds. A relatively high interest rate risk and relatively low credit risk. • Generation of regular and stable income over medium to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

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

HSBC 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)

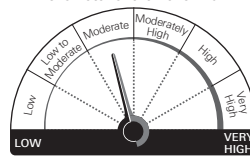
HSBC Medium to Long Duration Fund (Erstwhile HSBC Debt Fund) (Medium to Long Duration Fund) - An open ended medium to long term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 4 years to 7 years (for details on Macaulay's Duration please refer to SID under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

*Riskometer of the Scheme



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

Riskometer of the Benchmark



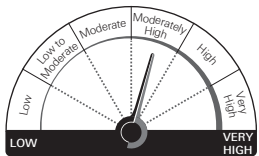
HSBC Low Duration Fund (Erstwhile L&T Low Duration Fund) (Low Duration Fund) - An open ended low duration debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 6 months to 12 months (for details on Macaulay's Duration please refer to SID under the section "Asset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

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

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

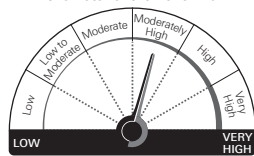
HSBC Money Market Fund (Erstwhile L&T Money Market Fund) - An open ended debt scheme investing in money market instruments. Relatively Low interest rate risk and Moderate credit risk. • Generation of regular income over short to medium term • Investment in money market instruments. (Benchmark: Nifty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

*Riskometer of the Scheme



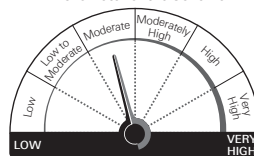
Investors understand that their principal will be at Moderately High risk

Riskometer of the Benchmark



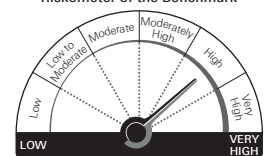
HSBC Conservative Hybrid Fund (Erstwhile HSBC Regular Savings Fund) (Conservative Hybrid Fund) - An open ended hybrid scheme investing predominantly in debt instruments. • Investment in fixed income (debt and money market instruments) as well as equity and equity related securities. • Capital appreciation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

*Riskometer of the Scheme



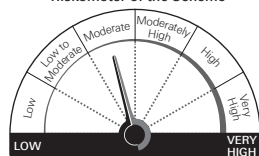
Investors understand that their principal will be at Moderate risk

Riskometer of the Benchmark



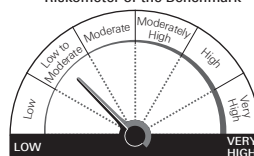
HSBC Credit Risk Fund (Erstwhile L&T Credit Risk Fund) (Credit Risk Fund) - An open ended debt scheme predominantly investing in AA and below rated corporate bonds (excluding AA+ rated corporate bonds). A relatively high interest rate risk and relatively high credit risk. • Generation of regular returns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

*Riskometer of the Scheme



Investors understand that their principal will be at Moderate risk

Riskometer of the Benchmark



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)

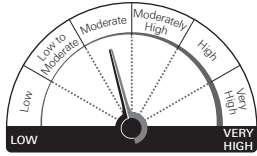
HSBC Short Duration Fund (Erstwhile L&T Short Term Bond Fund) (Short Duration Fund) - An open ended short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 1 year to 3 years for details on Macaulay's Duration please refer to SID under the section "Asset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

Product Labelling

Scheme name and Type of scheme

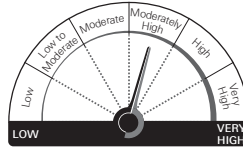
This product is suitable for investors who are seeking*

*Riskometer of the Scheme



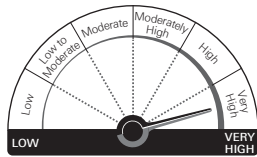
Investors understand that their principal will be at Moderate risk

Riskometer of the Benchmark



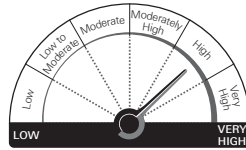
HSBC Medium Duration Fund (Erstwhile L&T Resurgent India Bond Fund) (Medium Duration Fund) - An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 years to 4 years (for details on Macaulay's Duration please refer to the SID under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

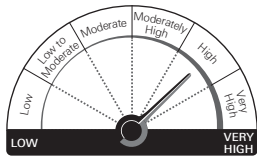
Riskometer of the Benchmark



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)

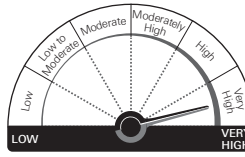
HSBC Balanced Advantage Fund (Erstwhile L&T Balanced Advantage Fund) (Balanced Advantage Fund) - An open ended dynamic asset allocation fund. • Long term capital appreciation and generation of reasonable returns • Investment in equity and equity related instruments, derivatives and debt and money market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

*Riskometer of the Scheme



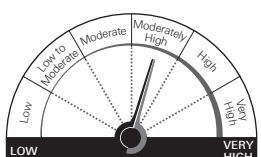
Investors understand that their principal will be at High risk

Riskometer of the Benchmark



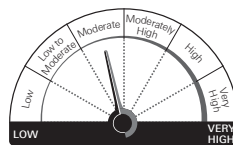
HSBC Managed Solutions India - Moderate (Fund of Funds (Overseas/Domestic)) - An Open Ended Fund of Funds Scheme investing in a basket of equity, debt, Gold and other Exchange Traded Funds. • To create wealth and provide income over the long-term • Investments in a basket of debt mutual funds, equity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

*Riskometer of the Scheme

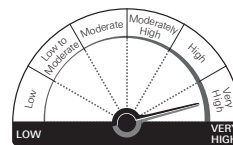


Investors understand that their principal will be at Moderate risk

Riskometer of the Benchmark - CRISIL Composite Bond Fund Index

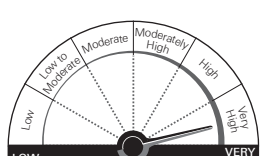


Riskometer of the Benchmark - S&P BSE 200 TRI Index



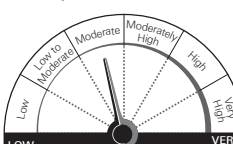
HSBC Managed Solutions India - Conservative (Fund of Funds (Domestic)) - An Open Ended Fund of Funds Scheme investing in a basket of equity, debt, Gold and other Exchange Traded Funds. • To provide income over the long-term. • Investing predominantly in units of debt mutual funds as well as in a basket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

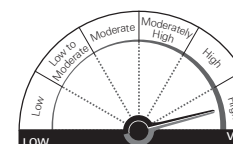


Investors understand that their principal will be at Very High risk

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 TRI. 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 Clause 17.4.1 (f) of SEBI Master circular dated May 19, 2023 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. Risk-o-meter is as on September 30, 2023.

Statutory Details & Disclaimers

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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

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