

The Asset

January 2023



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How to read Factsheet

Application Amount for Fresh Subscription	This is the minimum investment amount for a new investor in a mutual fund scheme,
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.
Benchmark	A group of securities, usually a market index, whose performance is used as a standard or benchmark to measure invesment performance of mutual funds, among other investments. Some typical benchmarks include the Nifty, Sensex, BSE200, BSE500, 10-Year Gsec.
Beta	Beta (ß) of a portfolio is a number indicating the relation between portfolio returns with that of the market index i.e. it measure the volatility, or systematic risk, of a portfolio in comparison to the market as a whole.
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.
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 NAVis ₹100 and the entry load is 1%, the investor will enter the fund at ₹101.
Note	SEBI, vide circular dated June 30, 2009 has abolished entry loan 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.
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.
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.
Minimum Additional Amount	This is the minimum investment amount for an existing investor in a mutual fund scheme. Modified Duration: Modified duration is the price sensitivity and the percentage change in price for a unit change in yield.
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.
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.
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.

Sharpe Ratio	Sharpe Ratio is a risk to reward ratio, it measures portfolio returns generated in excess to the investment in risk-free asset, for per unit of total risk taken. While, positive Sharpe ratio indicates, portfolio compensating investors with excess returns (over risk-free rate) for the commensurate risk taken; negative Sharpe ratio indicates, investors are better off investing in risk-free assets.
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 investormay opt for an SIPthat invests ₹500 every 15 of the month in an equity fund for a period of three years.
Standard Deviation	A statistical measure that defines expected volatility/risk associated with a portfolio. This explains the variation/deviation from the average returns delivered by the portfolio. A higher standard deviation means higher volatility (risk) and a lower standard deviation means lower volatility.
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.
Tracking Difference	Tracking Difference is the annualized difference of daily returns between the index and the NAV of the Index Fund.
Modified Duration	A formula that expresses the measurable change in the value of a security in response to a change in interest rates. Modified duration of portfolio can be used to anticipate the change in market value of portfolio for every change in portfolio yield.
Macaulay Duration	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. It is a measure of how long it takes for the price of a bond to be repaid by the cash flows from it.
Tracking Error	Tracking error indicates how closely the portfolio return is tracking the benchmark Index return. It measures the deviation between portfolio return and benchmark index return. A lower tracking error indicates portfolio closely tracking benchmark index and higher tracking error indicates portfolio returns with higher deviation from benchmark index returns.
Total Expense Ratio	Total expenses charged to scheme for the month expressed as a percentage to average monthly net assets.
Average Maturity	Weighted average maturity of the securities in scheme.
Portfolio Yield (Yield To Maturity)	Weighted average yield of the securities in scheme portfolio. YTM is calculated considering the entire debt portfolio including accrued interest, investments in Cash component (TREPS/RREPO) and Net Receivable/ Payable.
IDCW	IDCW stands for 'Income Distribution cum Capital Withdrawal option'. The amounts can be distributed out of investors' capital (Equalization Reserve), which is part of the sale price that represents realized gains, as may be declared by the Trustees at its discretion from time to time (subject to the availability of distributable surplus as calculated in accordance with the Regulations). Refer our notice no. 55 and addendum no. 56 dated March 26, 2021 for details on IDCW.
R-squared	R-squared measures the relationship between a portfolio and its benchmark index. It is expressed as a percentage from 1 to 100. R-squared is not a measure of the performance of a portfolio. Rather, it measures the correlation of the portfolio's returns to the benchmark's returns.

CEO speak



We continue to live in these times of geopolitical, economic and climate uncertainties, yet India continues to be a bright spot of growth in the leading world economies. The Union Budget has been cognizant of the challenges and opportunities of the present times and has continued with its growth driving agendas like increased thrust on infrastructure budgetary outlay while also keeping an eye on fiscal prudence. The government has reaffirmed its commitment to reducing fiscal deficit, which should limit the risk of a further sharp increase in interest rates. Our markets remain volatile but the global decline in crude oil prices provides a welcome relief – **it's a mixed world**.

So how would you want to go about your investments in such times?

Our recommendation for uncertain times like these has always been "stick to the basics."

Setting your financial goals- Hope you have clearly defined your short term and long-term financial goals, which will give you a road map for how much you may need to save monthly /quarterly/yearly to achieve those goals. Assess for yourself how much you want to save, let's say for your next mobile upgrade or vacation to how much you want as a corpus for your retirement.

Make informed decisions when doing your asset allocation.

Asset Allocation is an investment strategy that aims at investing in different asset classes that help in balancing the risk and returns in a portfolio in accordance with the investor's goals, risk tolerance and investment horizon. Hence, basis your financial goals, your asset allocation can range from bank deposits, stocks, bonds, mutual funds, PPF, real estate, commodities, gold etc. We encourage all to either be informed through the internet or take the help of your financial advisor to understand the financial instruments well before allocating your funds.

Go the SIP way.

Systematic Investment Plan (SIP) is the most recommended and now popular modes of investing regularly into the equity markets through the mutual fund route. It inculcates the discipline of saving regularly and also takes advantage of staying invested in the markets over a long horizon which enables one to average out the risk and return on investments through the ups and downs of the market.

Asset Allocation changes with time and needs to be reviewed.

While asset allocation, once done, reduces the need in a portfolio from daily monitoring, it does not mean that one does a one-time asset allocation and then just forgets about it. It is always advisable to review your portfolio either with your financial advisor or personally at regular intervals and may adjust your asset allocation from time to time to ensure you meet your financial goals.

Do not make panic decisions because the markets are volatile.

We have seen many investors incur losses as they panic and withdraw when the markets go down. Financial goals setting with the appropriate asset allocation must be made with the understanding that there will be different cycles in the markets. You can also now access many historical data points where the markets have gone down and thereafter the recovery that has happened and the advantages that many investors have got as they have stayed on invested over multiple cycles.

We believe that moderation in global commodity prices from peak and stalemate in the geopolitical situation will provide relief to the entire world in general. India seems to be more stable, supported by improvement in domestic demand, government thrust on infrastructure and support to manufacturing. At HSBC Mutual Fund, we are strong believers in the growth story of India and we are committed to our investors through the entire journey of their life cycle.

Stay Invested, Stay Healthy and Safe!

Le l'h

Ravi Menon

Kailash Kulkarni

Equity Markets

January 2023

Equity Market Indices

Domestic Indices	Last Close	1 Month (Change)	CY 2023 (Change)
S&P BSE Sensex TR	90044	-2.1%	-2.1%
Nifty 50 TR	25686	-2.4%	-2.4%
S&P BSE 200 TR	9436	-3.5%	-3.5%
S&P BSE 500 TR	29550	-3.3%	-3.3%
S&P BSE Midcap TR	30530	-2.6%	-2.6%
S&P BSE Smallcap TR	34393	-2.5%	-2.5%
NSE Large & Midcap 250 TR	12454	-3.0%	-3.0%
S&P BSE India Infrastructure Index TR	393	-4.8%	-4.8%
MSCI India USD	747	-3.1%	-3.1%
MSCI India INR	1985	-4.0%	-4.0%
INR - USD	81.9	-1.0%	-1.0%
Crude Oil	84	-1.7%	-1.7%

- Indian markets continued to correct in January while the global market staged a sharp recovery driven by China's re-opening and rising expectations of lower Fed rate increases. FIIs again turned large net sellers in India.
- S&P BSE Sensex & NSE Nifty indices were down 2.1% / 2.4%, respectively, while broader markets BSE Midcap / BSE Smallcap indices were down 2.7% / 2.5%, respectively.
- Power and Oil & Gas were the worst performing sectors, while Banks and Real Estate also saw sharp cuts. Autos and IT were the best performing sectors for the month.

Global market update

- Major equity indices globally saw a sharp rally, with the MSCI World index up 7% led by the US market (S&P 500) which gained 6.2%. MSCI Europe was up 8.6% while MSCI EM was up 7.9%, supported by 11.8% jump in China. Crude oil prices declined by 2% during the month.
- FIIs were sellers of Indian equities in January to the tune of \$3.7 bn, while DIIs were buyers to the quantum of \$4.1 bn in January. Domestic mutual funds purchased equity worth \$2.2 bn while insurance funds invested \$1.9 bn during the month.
- CPI inflation moderated further to 5.7% YoY in December from 5.9% in November on the back of declining food prices, however core inflation remained at above 6% YoY for 7th month in a row in December.
- Industrial production growth (IIP) in November jumped to 7% YoY from a 4% YoY decline in October. Both months were impacted by shift of Diwali holidays relative to the base year.
- INR appreciated over the month (up 1% MoM) and ended the month at 81.9/USD in January. India's FX reserves came in at \$574 bn. FX reserves have improved by US\$10.9 bn in the last four weeks.
- Other key developments during the month include – Gross GST revenue collected in Jan 2023 grew 11% YoY to Rs 1.55 tn.

Valuations

Nifty declined 2.4% in January leading to slightly lower valuations. Nifty is now trading on 17.7x FY24 PE. On a 10-year basis, Nifty is still trading at +1 STD from its historic average valuations but is now trading in-line with its 5-year average. However, in a rising interest rate environment, market returns may lag earnings growth due to moderation in valuation multiples.

Global Market Indices

Domestic Indices	Last Close	1 Month (Change)	CYTD 2023 (Change)
MSCI World	2,785	7.0%	7.0%
Dow Jones	34,086	2.8%	2.8%
S&P 500	4,077	6.2%	6.2%
MSCI EM	1,032	7.9%	7.9%
MSCI Europe	1,881	8.6%	8.6%
MSCI UK	1,144	6.5%	6.5%
MSCI Japan	3,334	6.2%	6.2%
MSCI China	71	11.8%	11.8%
MSCI Brazil	1,556	6.6%	6.6%

Macro View

In our view, the macro environment remains challenging with heightened global geo-political and economic uncertainties. Weaker global demand leading to lower exports and larger current account deficits are likely to keep the Rupee under pressure. We expect domestic growth to be slower in FY24. However, some positives are now emerging with the strong infrastructure thrust of the Union government as announced in the recent Union Budget. We expect more than 20% growth (adjusted) in government capital spending to provide support to the economy. At the same time, the government has also reaffirmed its commitment to reducing fiscal deficit which should limit the risk of a further sharp increase in interest rates. Global decline in crude and fertilizer prices also offers a welcome relief for the economy.

Outlook

We believe the slowdown in global economic growth along with the impact of the sharp interest rate increase cycle that we have witnessed, could result in negative growth surprises going forward. On the positive side, moderation in global commodity prices from peak and stalemate in geopolitical situation provide some relief. India seems to be more stable supported by improvement in domestic demand, government thrust on infrastructure and support to manufacturing. However, Nifty FY24 earnings have not seen any upgrade till now in the ongoing Q3FY23 result season. We believe the consensus earnings growth forecast of 19%yoy for FY24 has some downside. Valuations despite correction remain on the higher side. However, further correction in crude prices, decline in inflation and normalization of the geopolitical situation would support the market. US Fed's hawkish tone on interest rates and the fear of global recession remain key concerns for investors. Indian equities are expected to remain volatile in the short term.

Key drivers for future

On the headwinds, we have

- High and persistent inflation concerns (Global & Domestic)
- US Fed Policy: Accelerated rate hikes and balance sheet shrinking process could mean volatile equities.
- Moderating global and domestic growth due to demand impact from sticky inflation. Higher interest rates are likely to weigh on consumption going forward.

We see the following positives for the Indian market:

• Robust domestic macro: Strong government thrust on infrastructure and manufacturing. Good monsoon

and higher agri commodity prices should support rural demand. Urban demand should continue to improve with recovery in service economy.

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

Past performance is not an indicator of future returns

* Returns mentioned in the report are the Total Return or TR variants of the respective domestic indices. USD return for global indices. (Source: Bloomberg, MOSL & HSBC MF estimates as on January 2023 end).

DEBT MARKETS

January 2023

There were further signs of moderation in inflation in developed markets with US December CPI inflation (released in mid-January) dropping to 6.5% v/s 7.1% in November. In this backdrop, the Federal Reserve in its recent meeting on 1st February decided to increase rates by 25 bps v/s 50 bps in December. The ECB and the Bank of England, however hiked rates by 50 bps each in their monetary policy meetings in early February.

US Treasury (UST) yields rallied during the month of January, with the 10-year UST moving to ~3.50% at the end of January v/s 3.85%-3.90% at the end of December. The UST yield curve remains inverted with a 2-year v/s 10-year spread at 70 bps. Crude prices stayed around the USD 85/bbl mark.

On the domestic front, CPI inflation continued to stay below the 6% mark for the second month, dropping to 5.72% and was below market expectations. This was largely driven by a drop in food inflation. Core CPI, however continues to stay elevated and inched slightly higher to 6.1% v/s 6% in the previous month. The trend of moderating inflation was seen on the WPI side, with December WPI moderating to 4.95% v/s 5.85% in November.

High-frequency data continues to be robust - Composite PMI was at a decadal high of 59.5 in December though moderating to 57.5 in January. The Index of Industrial Production (IIP) recovered sharply in the month of November to 7.1% v/s a contraction of 4.2% in October, partly on base effects. All sub-segments showed positive growth. On the external front, trade deficit continued to stabilize and was at USD 23.8 bn in December v/s USD 22.6 bn in November; both exports and imports declined y-o-y by ~12% and ~4%, respectively.

On a month-on-month basis (as on Jan 31, 2023), short term rates moved higher given tighter liquidity conditions and in line with seasonality - 3m CD rates were at 7.20%-7.25%, higher by 55 bps from the previous month. The G-Sec curve was range bound during the month and eventually closed 1-2 bps higher across various points on the curve. Corporate bond spreads inched up marginally by around 5-10 bps across the curve as they underperformed G-Sec during the month. On the OIS curve, the 1-year closed largely flat while the 3/5-year OIS closed ~10-15 bps lower.

Budget FY2024

- The government of India continued to balance the twin priorities of growth and fiscal consolidation in the budget presented on 1st February. FY2023 Fiscal target of 6.4% was maintained. Though the total receipts of INR 24.3 trn (revised estimates) were higher than budgeted estimates, the total expenditure was also higher by ~INR 2.5 trn, given a significant increase in subsidy expenditures which overshot the budget estimate by nearly INR 2 trn. Overall the Fiscal Deficit for FY2023 (RE) remained at 6.4%, given the higher than expected nominal GDP.
- Going forward in FY2024, the Fiscal Deficit is budgeted at 5.9%. Government has stuck to the fiscal roadmap of targeting a deficit of 4.5% by FY2026. The budgeted deficit numbers are based on reasonable assumptions, with nominal GDP expected to grow at 10.5% and tax revenues by a similar number. Overall receipts are estimated at INR 27.2 trn. The expenditure is budgeted at INR 45.0 trn in FY2024 v/s INR 41.9 trn in FY2023 (RE), with the large increase coming from capital expenditure which is estimated to increase to INR 10.0

trn in FY2024 (RE) from INR 7.3 trn in FY2023 (RE). Subsidy expenditure is expected to fall sharply in FY2024. For FY2024, states have been allowed to run a Fiscal Deficit of 3.5%, which includes 0.5% strictly based on power sector reforms. Gross market borrowing is at INR 15.4 trn with net borrowing (net of redemptions) through dated securities at INR 11.8 trn. The budget factors in a higher than expected borrowing through small savings (NSSF) at INR 4.7 trn.

2023

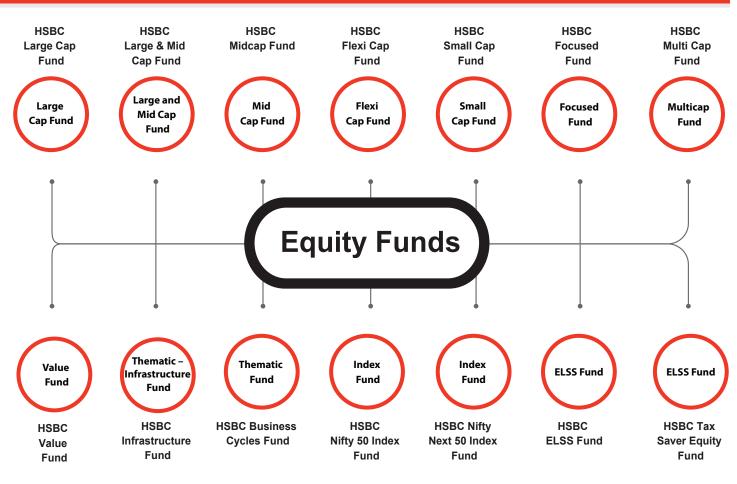
• Overall the budgeted estimates appear achievable. The sharp projected increase in capex, per budgeted estimates, offers scope for curtailing expenditures if needed, without compromising on the growth push, to offset any minor shortfall in revenue.

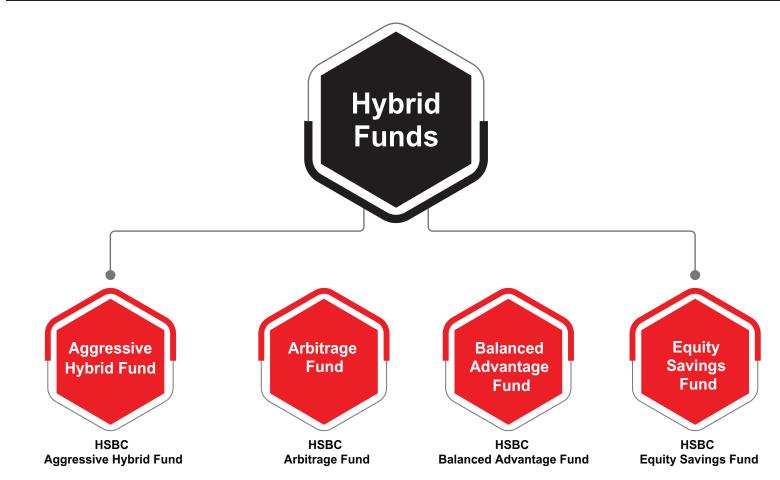
Outlook

Based on the outlook above, few strategies that in our view make investment sense are:

- Heading into March 2023, pressure on Banks to raise funds will push CD rates further higher. This creates a compelling case for investors to get into investment products like **Money Market Funds** which invest predominantly in the 6-12 month CD space
- With 4-5 year G-Sec yields trading at ~7.10%-7.20%, conservative investors can look at locking into **G-Sec Oriented Index Funds** targeting the 2027-2028 segment, especially keeping 3-year taxation benefits in mind
- Active funds such as **Short Duration Funds**, which can invest in Government Securities for now, but with the ability to actively and dynamically shift strategy towards AAA corporate and PSU Bonds when spreads become more attractive (spread widening has begun), investors would be able to better optimize their overall returns over a 3 year period, instead of being locked passively into just Sovereign Bonds
- If rates remain elevated for longer, without a rate cutting cycle beginning in 2023, we can expect interest rates to consolidate, reducing the scope for capital gains to add to portfolio returns. However, for investors willing to take some risk with volatility being high and markets likely to swing from one narrative to the other during the course of the next few months, we believe **Dynamically Managed Duration and Gilt Funds** can have a lot more opportunities to add alpha through meaningful duration changes to take advantage of these swings. And for the next level of alpha-seeking investors, adding an element of measured credit risk to these strategies (through products such as **Medium Duration Funds**) can become a rewarding proposition

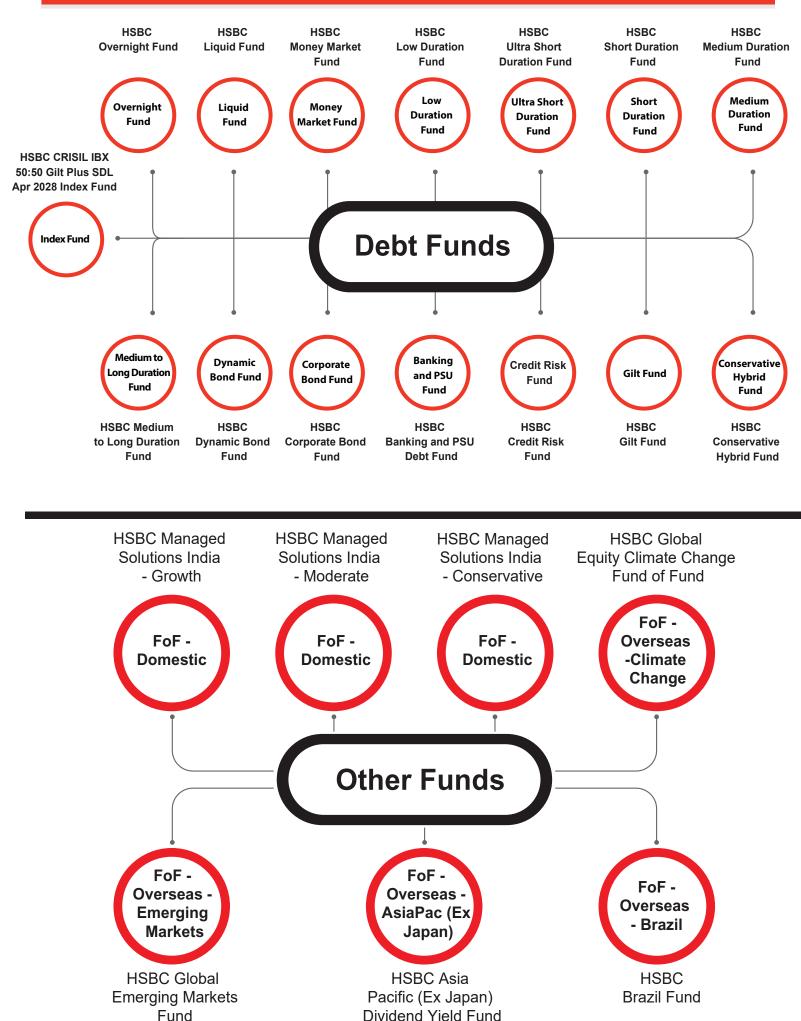
Equity Products - Suite





Refer to HSBC Mutual Fund Products page number 25 for more details

Debt Products - Suite



Refer to HSBC Mutual Fund Products page number 25 for more details



HSBC Large Cap Fund

*TREPS : Tri-Party Repo

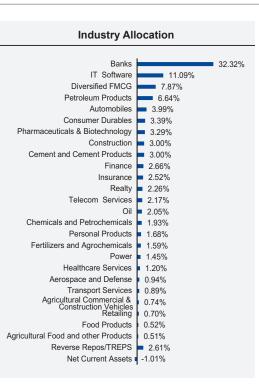
Large Cap Fund - An open ended equity scheme predominantly investing in large cap stocks.

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.

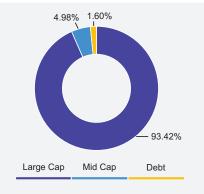
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Neelotpal Sahai 29 Years Total Experience 29 Years Managing this fund Since May 27, 2013 Ankur Arora Total Experience Total Experience 18 Years Managing this fund Since Nov 26, 2022 Minimum Investment ¹ Lumpsum Lumpsum ₹ 5,000 SIP## Please refer page 70 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 out are over and above the limit within 1 year from the date of allotment - Nil • If units redeemed or switched out on or after 1 year from the date of allotment - Nil Quantitative Data ² Standard Deviation 21.81% Beta (Slope) 0.94 Sharpe Ratio ³ 0.31
Total Experience 29 Years Managing this fund Since May 27, 2013 Ankur Arora Total Experience Total Experience 18 Years Managing this fund Since Nov 26, 2022 Minimum Investment ¹ Lumpsum Lumpsum ₹ 5,000 SIP## Please refer page 70 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 out are over and above the limit within 1 year from the date of allotment - Nil • If units redeemed or switched out on or after 1 year from the date of allotment - Nil Quantitative Data ² Standard Deviation 21.81% Beta (Slope) 0.94 Sharpe Ratio ³ 0.31
Managing this fund Since May 27, 2013 Ankur Arora Total Experience 18 Years Total Experience 18 Years Managing this fund Since Nov 26, 2022 Minimum Investment ¹ Lumpsum ₹ 5,000 SIP## Please refer page 70 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 - Nil Quantitative Data ² Standard Deviation 21.81% Beta (Slope) 0.94 Sharpe Ratio ³ 0.31
Total Experience 18 Years Managing this fund Since Nov 26, 2022 Minimum Investment ¹ Lumpsum Lumpsum ₹ 5,000 SIP## Please refer page 70 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 out are over and above 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 - Nil Quantitative Data ² Standard Deviation 21.81% Beta (Slope) 0.94 Sharpe Ratio ³ 0.31
Managing this fund Since Nov 26, 2022 Minimum Investment ¹ Lumpsum ₹ 5,000 SIP## Please refer page 70 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 - Nil • If units are redeemed or switched out or or after 1 year from the date of allotment - Nil Quantitative Data ² Standard Deviation 21.81% Beta (Slope) 0.94 Sharpe Ratio ³ 0.31
Minimum Investment ¹ Lumpsum ₹ 5,000 SIP## Please refer page 70 Additional Purchase ₹ 1,000 Entry load: *INA" 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 - Nil • If units are redeemed or switched out on or after 1 year from the date of allotment - Nil Quantitative Data ² Standard Deviation 21.81% Beta (Slope) 0.94 Sharpe Ratio ³ 0.31
Lumpsum ₹ 5,000 SIP## Please refer page 70 Additional Purchase ₹ 1,000 Entry load: *INA" 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 - Nil • If units are redeemed or switched out on or after 1 year from the date of allotment - Nil Quantitative Data ² Standard Deviation 21.81% Beta (Slope) 0.94 Sharpe Ratio ³ 0.31
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Standard Deviation21.81%Beta (Slope)0.94Sharpe Ratio 30.31
Beta (Slope)0.94Sharpe Ratio 30.31
Sharpe Ratio ³ 0.31
Month End Total Expenses Ratios (Annualized) ⁴
Regular ⁵ 2.22%
Direct 1.24% Portfolio Turnover
(1 year) 0.60
¹ in multiples of Re 1 thereafter. ² Quantitative Data disclosed are as per monthly returns (Annualized) for the last 3 years. ³ Risk free rate: 6.5% (FIMMDA-NSE Mibor) as on Jan 31, 2023) ⁴ TER Annualized TER including GST on Investment Management Fees ⁵ Continuing plans Note - Criteria for Large, Mid & Small companies -

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

Issuer	Industry/Rating	% to Net Assets
EQUITY		98.40%
HDFC Bank Limited	Banks	9.62%
ICICI Bank Limited	Banks	9.39%
Infosys Limited	IT Software	7.30%
Reliance Industries Limited	Petroleum Products	6.64%
State Bank of India	Banks	4.81%
Axis Bank Limited	Banks	4.31%
ITC Limited	Diversified FMCG	4.23%
Hindustan Unilever Limited	Diversified FMCG	3.64%
Sun Pharmaceutical Industries Limited	Pharmaceuticals and Biotech- nology	3.29%
Larsen and Toubro Limited	Construction	3.00%
IndusInd Bank Limited	Banks	2.29%
DLF Limited	Realty	2.26%
Bharti Airtel Limited	Telecom Services	2.17%
Oil and Natural Gas Corpo-	Oil	2.05%
ration Limited		
LTIMindtree Limited	IT Software	2.00%
SRF Limited	Chemicals and Petrochemicals	1.93%
Titan Company Limited	Consumer Durables	1.85%
Tech Mahindra Limited	IT Software	1.79%
UltraTech Cement Limited	Cement and Cement Products	1.75%
SBI Life Insurance Compa- ny Limited	Insurance	1.72%
Mahindra and Mahindra Limited	Automobiles	1.70%
PI Industries Litmited	Fertilizers and Agrochemicals	1.59%
Asian Paints Limited	Consumer Durables	1.54%
NTPC Limited	Power	1.45%
Housing Development Fi-	Finance	1.39%
nance Corporation Limited Maruti Suzuki India Limited	Automobiles	1.38%
Dalmia Bharat Limited	Cement and Cement Products	1.30%
Apollo Hospitals Enterprise		
Limited Godrej Consumer Products	Healthcare Services	1.20%
Limited	Personal Products	1.13%
Bharat Electronics Limited TVS Motor Company	Aerospace and Defense	0.94%
Limited	Automobiles	0.91%
Container Corporation of India Limited	Transport Services	0.89%
ICICI Lombard General Insurance Company Limited	Insurance	0.80%
SBI Cards and Payment Services Private Limited	Finance	0.77%
Escorts Kubota Limited	Agricultural Commercial and Construction Vehicles	0.74%
Bank of Baroda	Banks	0.71%
Canara Bank	Banks	0.64%
Union Bank of India	Banks	0.55%
Dabur India Limited	Personal Products	0.55%
Britannia Industries Limited	Food Products	0.52%
Tata Consumer Products Limited	Agricultural Food and other	0.51%
Trent Limited	Products	0.51%
Cholamandalam Investment	Retailing	0.01%
and Finance Company	Finance	0.50%
Limited		/0
FSN ECommerce Ventures Limited	Retailing	0.19%
Cash Equivalent		1.60%
TREPS*		2.61%
Net Current Assets:		-1.01%
Total Net Assets as on 31-J	ANUARY-2023	100.00%



Portfolio Classification By Market Segment Class (%)



⁶SEBI vide its circular no. SEBI/HO/IMD/IMD-II DF3/P/CIR/2021/652 dated October 27, 2021, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been changed to NIFTY 100 TRI Index which has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021

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.

Low to Investors understand that their principal will be at Very High risk



HSBC Large and Mid Cap Fund

Large and Mid Cap Fund - An open ended equity scheme investing in both large cap and mid cap stocks. Investment Objective: To seek long term capital growth through investments in both large cap and mid cap stocks. However, there is no assurance that the investment objective of the Scheme will be achieved.

Fund Details		
Date of Allotment	28-Mar-19	
Benchmark	NIFTY Large Midcap 250 TRI ⁶	
NAV (as on 31.01.23)		
Growth	₹ 15.3118	
Direct Growth	₹ 16.3119	
AUM (as on 31.01.23)	₹ 1998.51 Cr	
AAUM (for the month of Jan)	₹ 2035.90 Cr	
Fund Manager & Exper	ience	
Cheenu Gupta		
Total Experience Managing this fund	17 Years Since Nov 26, 2022	
Neelotpal Sahai	20.14	
Total Experience Managing this fund	29 Years Since Mar 28, 2019	
Minimum Investment ¹	7 5 000	
Lumpsum	₹ 5,000	
SIP##	Please refer page 70	
Additional Purchase Entry load:	₹ 1,000 "NA"	
Exit load: If the us switched out are upto 1 chased or switched in in 1 year from the dat If units redeemed are over and above year from the date If units are redeemed o after 1 year from the date	inits redeemed or 0% of the units pur- ("the limit"") with- te of allotment - Nil or switched out the limit within 1 of allotment - 1% r switched out on or	
Quantitative Data ²		
Standard Deviation	21.69%	
Beta (Slope)	0.86	
Sharpe Ratio ³ R2	0.35 0.94	
Month End Total Exper (Annualized) ⁴	ises Ratios	
(Annualized) Regular⁵	2.14%	
Direct	1.05%	
Portfolio Turnover		
(1 year)	0.62	
¹ in multiples of Re 1 ther	eafter.	
² Quantitative Data disclo returns (Annualized) for		
³ Risk free rate: 6.5% (Fl on Jan 31, 2023)	,	
⁴TER Annualized TER Investment Management		
⁵Continuing plans		
⁶ SEBI vide its circular no. SEBI/HO/IMD/ IMD-II DF3/P/CIR/2021/652 dated October 27, 2021, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021		
Moderate Mo	derately h	

lssuer	Industry/ Rating	% to Net Assets
EQUITY		98.46%
State Bank of India	Banks	4.91%
ICICI Bank Limited The Indian Hotels Company	Banks	4.61%
Limited	Leisure Services	3.72%
Persistent Systems Limited	IT Software	3.56%
HDFC Bank Limited	Banks	3.55%
Larsen and Toubro Limited	Construction	3.13%
Infosys Limited	IT Software	2.92%
CG Power and Industrial Solutions Limited	Electrical Equipment	2.83%
Cholamandalam Investment and		
Finance Company Limited	Finance	2.73%
TVS Motor Company Limited	Automobiles	2.61%
Hindustan Unilever Limited	Diversified FMCG	2.59%
SRF Limited	Chemicals and	2.49%
KPIT Technologies Limited	Petrochemicals IT Software	2.40%
Sun Pharmaceutical Industries	Pharmaceuticals and	
Limited	Biotechnology	2.35%
Reliance Industries Limited	Petroleum Products	2.06%
Axis Bank Limited	Banks	1.94%
Shoppers Stop Limited	Retailing	1.83%
Schaeffler India Limited Phoenix Mills Limited	Auto Components Realty	1.78% 1.73%
Minda Industries Limited	Auto Components	1.66%
The Federal Bank Limited	Banks	1.65%
	Agricultural Commer-	
Escorts Kubota Limited	cial and Construction	1.61%
D 1 10 1 11	Vehicles	
Prudent Corporate Advisory	Capital Markets	1.56%
Services Limited Navin Fluorine International	Chemicals and	
Limited	Petrochemicals	1.55%
	Aerospace and	
Bharat Electronics Limited	Defense	1.44%
ZF Commercial Vehicle Control	Auto Components	1.44%
Systems India Limited		
NTPC Limited ABB India Limited	Power Electrical Equipment	1.41% 1.36%
HDFC Asset Management	Electrical Equipment	
Company Limited	Capital Markets	1.36%
Motherson Sumi Wiring India	Auto Componente	1.36%
Limited	Auto Components	
Westlife Development Limited	Leisure Services	1.29%
Hindustan Aeronautics Limited	Aerospace and	1.25%
	Defense Cement and Cement	
UltraTech Cement Limited	Products	1.25%
Kansai Nerolac Paints Limited	Consumer Durables	1.22%
IndusInd Bank Limited	Banks	1.22%
Canara Bank	Banks	1.21%
Mahindra and Mahindra Limited Eicher Motors Limited	Automobiles Automobiles	1.19% 1.12%
	Industrial Manufac-	
GMM Pfaudler Limited	turing	1.09%
Balkrishna Industries Limited	Auto Components	1.08%
SBI Life Insurance Company	Insurance	1.06%
Limited	mouranoc	1.0070
Godrej Consumer Products	Personal Products	1.03%
Limited Page Industries Limited	Textiles and Apparels	1.02%
	Pharmaceuticals and	
Cipla Limited	Biotechnology	0.96%
Thermax Limited	Electrical Equipment	0.81%
Britannia Industries Limited	Food Products	0.79%
LTIMindtree Limited Siemens Limited	IT Software	0.79%
DLF Limited	Electrical Equipment Realty	0.77% 0.76%
Titan Company Limited	Consumer Durables	0.75%
Marico Limited	Personal Products	0.75%
Bajaj Finance Limited	Finance	0.72%
Tata Elxsi Limited	IT Software Chomicals and	0.64%
Gujarat Fluorochemicals Limited	Chemicals and Petrochemicals	0.61%
Trent Limited	Retailing	0.60%
Sona BLW Precision Forgings	Auto Components	0.58%
Limited	Auto Components	0.00%
Housing Development Finance	Finance	0.56%
Corporation Limited	Consumer Durables	0.48%
Mayur Uniquoters Limited Honeywell Automation India	Industrial Manufac-	
Limited	turing	0.47%
PI Industries Litmited	Fertilizers and	0.45%
	Agrochemicals	0.40%
Abbott India Limited	Pharmaceuticals and Biotechnology	0.44%

Industry/ % to Net Assets Issuer Rating Go Fashion India Limited 0.42% Retailing Healthcare Services Max Healthcare Institute Limited 0.33% APL Apollo Tubes Limited Industrial Products 0.30% Industrial Products Pharmaceuticals and Polycab India Limited 0.29% Aarti Pharmalabs Limited 0.02% Biotechnology Cash Equivalent TREPS* 1.54% 1.27% Net Current Assets: 0.27% Total Net Assets as on 100.00% 31-JANUARY-2023 *TREPS : Tri-Party Repo

Industry Allocation

Industry Allo	ocation
Banks IT Software Auto Components Electrical Equipment Leisure Services Automobiles Chemicals and Petrochemicals Finance Pharmaceuticals and Biotechnology Construction Capital Markets Retailing Aerospace and Defense Diversified FMCG Reality Consumer Durables Petroleum Products Personal Products Personal Products Personal Products Agricultural Commercial and Construction Vehicles Industrial Manufacturing Power Cement and Cement Products Insurance Textiles and Apparels Food Products Fertilizers and Agrochemicals Healthcare Services Reverse Repos/TREPS Net Current Assets	10.31% 7.90% 5.77% 5.01% 4.92% 4.65% 4.01% 3.77% 3.13% 2.92% 2.85% 2.69% 2.45% 2.06% 1.78% 1.61% 1.56% 1.41% 1.25% 1.06% 1.22% 0.45% 0.33% 1.27% 0.27%

Portfolio Classification By Market Segment Class (%)



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

This product is suitable for investors who are seeking*:

· Long term wealth creation and income

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

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

RISKOMETER Investors understand that their principal will be at Very High risk

Very High



HSBC Mid Cap 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	Issuer	Industry/ Rating	% to Net Assets	Issuer	Industry/ Rating	% to Net Assets
Date of Allotment 09-Aug-04	EQUITY Ratnamani Metals and Tubes Limited	Industrial Products	94.90% 3.33%	Rainbow Children's Medicare Limited Coforge Limited	Healthcare Services IT Software	0.25% 0.25%
Benchmark: NIFTY Midcap 150 TRI ⁶	Emami Limited Sundaram Finance Limited	Personal Products Finance	3.10%	Mahindra Lifespace Developers Limited JK Cement Limited	Realty	0.20%
NAV (as on 31.01.23)	Abbott India Limited	Pharmaceuticals and	2.38% 2.37%	JK Lakshmi Cement Limited	Cement and Cement Products Cement and Cement Products	0.15% 0.15%
· · · · ·	IPCA Laboratories Limited	Biotechnology Pharmaceuticals and	2.37%	Vinati Organics Limited Aarti Pharmalabs Limited	Chemicals and Petrochemicals Pharmaceuticals and	0.14% 0.10%
Growth ₹ 205.6448	Cummins India Limited	Biotechnology Industrial Products	2.28%	Dixon Technologies (India) Limited	Biotechnology Consumer Durables	0.10%
Direct Growth ₹226.3996	Indian Bank	Banks	2.27%	Gujarat State Petronet Limited Aegis Logistics Limited	Gas Gas	0.10% 0.04%
AUM (as on 31.01.23) ₹ 7088.56 Cr	Bosch Limited The Indian Hotels Company Limited	Auto Components Leisure Services	2.18% 1.98%	Cash Equivalent TREPS*		5.10% 4.99%
AAUM (for the month ₹ 7273.17 Cr	Blue Dart Express Limited CRISIL Limited	Transport Services Finance	1.90% 1.89%	Net Current Assets:		0.11%
of Jan)	3M India Limited	Diversified	1.86%	Total Net Assets as on 31-JANUARY-202 *TREPS : Tri-Party Repo; ^ Awaiting Listing	3	100.00%
Fund Manager & Experience	Bayer Cropscience Limited Multi Commodity Exchange of India Limited	Fertilizers and Agrochemicals Capital Markets	1.85% 1.82%	TILE 5. THE any hepo, Awalding Listing		
Vihang Shankar Naik	Godfrey Phillips India Limited	Cigarettes and Tobacco Products	1.81%			
Total Experience 16 Years	MphasiS Limited The Ramco Cements Limited	IT Software Cement and Cement Products	1.76% 1.69%			
Managing this fund Since June 28 2016	Timken India Limited Balkrishna Industries Limited	Industrial Products Auto Components	1.54% 1.53%			
Cheenu Gupta	Max Financial Services Limited	Insurance	1.50%			
Total Experience17 YearsManaging this fundSince Nov 26 2022	APL Apollo Tubes Limited Max Healthcare Institute Limited	Industrial Products Healthcare Services	1.45%			
	Coromandel International Limited NTPC Limited	Fertilizers and Agrochemicals Power	1.43% 1.42%	les also a	(
Minimum Investment ¹	Trent Limited TVS Motor Company Limited	Retailing Automobiles	1.42% 1.42%	Indus	try Allocation	
Lumpsum ₹ 5,000	Jindal Steel and Power Limited Indian Railway Finance Corporation Limited	Ferrous Metals Finance	1.41% 1.30%	Industrial	Products	12.12%
SIP## Please refer page 70	Suven Pharmaceuticals Limited	Pharmaceuticals and	1.28%	Pharmaceuticals and Biote	chnology Finance 7.77	10.44% %
Additional Purchase ₹ 1,000	Cholamandalam Investment and Finance	Biotechnology Finance	1.26%	Auto Con	ponents 7.13%	
Entry load: "NA"	Company Limited AIA Engineering Limited	Industrial Products	1.25%	IT	Banks 6.50% Software 4.14%	
Exit load: • If the units redeemed or switched	The Federal Bank Limited Schaeffler India Limited	Banks Auto Components	1.21% 1.18%	Fertilizers and Agroc	hemicals 3.70%	
out are upto 10% of the units purchased or	Sundram Fasteners Limited Voltas Limited	Auto Components Consumer Durables	1.15% 1.13%	Healthcare Personal		
switched in ("the limit") within 1 year from the date of allotment - Nil	Canara Bank	Banks Pharmaceuticals and	1.07%	Consumer	Durables 3.02%	
 If units redeemed or switched out are over 	Alkem Laboratories Limited Birlasoft Limited	Biotechnology IT Software	1.07% 1.03%	Chemicals and Petroc Capital	hemicals 2.74% Markets 2.64%	
and above the limit within 1 year from the date	Eris Lifesciences Limited	Pharmaceuticals and Biotechnology	1.03%	Cement and Cement	Products 2.36% Power 2.08%	
of allotment - 1%	Supreme Industries Limited Tata Communications Limited	Industrial Products Telecom Services	1.01% 0.97%	Leisure	Services 1.98%	
• If units are redeemed or switched out on or	Ashok Leyland Limited	Agricultural Commercial and	0.97%	Aut	nobiles 1.98% Realty 1.96%	
after 1 year from the date of allotment - Nil	Apollo Hospitals Enterprise Limited	Construction Vehicles Healthcare Services	0.90%		nsurance 1.94%	
Quantitative Data ²	City Union Bank Limited Oberoi Realty Limited	Banks Realty	0.90% 0.86%	Transport D	Services 1.90% iversified 1.86%	
Standard Deviation 22.48%	Pfizer Limited	Pharmaceuticals and Biotechnology	0.85%	Cigarettes and Tobacco	Products = 1.81%	
Beta (Slope) 0.82	HDFC Asset Management Company Limited	Capital Markets	0.82%		Retailing 1.42% Is Metals 1.41%	
Sharpe Ratio ³ 0.40	Aarti Industries Limited Crompton Greaves Consumer Electricals	Chemicals and Petrochemicals	0.80%	Electrical Electrical Electrical	uipment 1.10% Services 0.97%	
R2 0.96	Limited Atul Limited	Consumer Durables Chemicals and Petrochemicals	0.79% 0.74%	Agricultural Comme Construction	rcial and L 0.02%	
Month End Total Expenses Ratios	Tube Investments of India Limited Thermax Limited	Auto Components Electrical Equipment	0.74% 0.70%		Gas 0.70% everages 0.68%	
(Annualized) ⁴	Affle (India) Limited	IT Services	0.67%	IT	Services 0.67%	
Regular⁵ 1.85%	Torrent Power Limited Syngene International Limited	Power Healthcare Services	0.66% 0.65%	Cor Aerospace and	struction 0.58% Defense 0.52%	
Direct 0.72%	Johnson Controls Hitachi Air Conditioning India Limited	Consumer Durables	0.63%	Petroleum	Products 0.49%	
Portfolio Turnover (1	Persistent Systems Limited Godrej Properties Limited	IT Software Realty	0.62% 0.61%	Enter Textiles and	tainment 0.37% Apparels 0.35%	
year) 0.15	HG Infra Engineering Limited Punjab National Bank Limited	Construction Banks	0.58% 0.58%		Oil 0.30%	
¹ in multiples of Re 1 thereafter.	Manappuram Finance Limited	Finance Pharmaceuticals and	0.58%	Reverse Repose Net Current	s/TREPS 4.99% nt Assets 0.11%	
² Quantitative Data disclosed are as per monthly returns (Annualized) for the last 3 years.	Zydus Lifesciences Limited Gujarat Gas Limited	Biotechnology Gas	0.57% 0.56%		•	
³ Risk free rate: 6.5% (FIMMDA-NSE Mibor) as on Jan	Eicher Motors Limited	Automobiles	0.56%	Portfolio Classification	By Market Segment	Class (%)
31, 2023)	Bharat Electronics Limited Lupin Limited	Aerospace and Defense Pharmaceuticals and	0.52% 0.50%		- 400/	
4TER Annualized TER including GST on Investment Management Fees	Castrol India Limited	Biotechnology Petroleum Products	0.49%		5.10%	
⁵ Continuing plans	Carborundum Universal Limited Tech Mahindra Limited	Industrial Products IT Software	0.48% 0.48%	10.69%		
⁶ SEBI vide its circular no. SEBI/HO/IMD/IMD-II DF3/P/	ICICI Bank Limited General Insurance Corporation Of India	Banks Insurance	0.47% 0.44%	16.12%		
CIR/2021/652 dated October 27, 2021, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual	PI Industries Litmited	Fertilizers and Agrochemicals	0.42%	10.12 /0	0.10%	
Fund Schemes' has introduced two-tiered structure for	Polycab India Limited ABB India Limited	Industrial Products Electrical Equipment	0.41% 0.40%			
benchmarking of certain categories of schemes. Accordingly,	Radico Khaitan Limited Gujarat Fluorochemicals Limited	Beverages Chemicals and Petrochemicals	0.40% 0.39%			
the benchmark has been changed to S&P BSE 150 MidCap TRI Index which has been classified as Tier 1 benchmark.	Dalmia Bharat Limited Kajaria Ceramics Limited	Cement and Cement Products Consumer Durables	0.37% 0.37%			
Furthermore, the same is effective from 01 December 2021	Zee Entertainment Enterprises Limited Power Finance Corporation Limited	Entertainment	0.37% 0.36%			
Note - Criteria for Large, Mid & Small companies - SEBI has demarcated the definitions of large cap,	Navin Fluorine International Limited	Chemicals and Petrochemicals	0.36%			0.00%
mid cap and small cap companies as given below.	Greaves Cotton Limited Page Industries Limited	Industrial Products Textiles and Apparels	0.35% 0.35%		- 6/	7.99%
Large Cap: 1st -100th company in terms of full market capitalization, Mid Cap: 101st -250th company in terms	Endurance Technologies Limited SRF Limited	Auto Components Chemicals and Petrochemicals	0.35% 0.31%			
of full market capitalization, Small Cap: 251st company	Laurus Labs Limited	Pharmaceuticals and Biotechnology	0.30%	Mid Cap	Small Cap Large	Сар
onwards in terms of full market capitalization of large/mid/	Oil India Limited Phoenix Mills Limited	Oil Realty	0.30% 0.29%	Debt	Others	
small cap companies. A list of stocks as per above criteria will be uploaded on AMFI website and updated every six	United Breweries Limited	Beverages	0.29%			
months by AMFI.						
	This product is suitable	for investors who ar	sookina*:			
Moderate Moderately	I his product is suitable	or investors wild an	- seekilly .			

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 labeling 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	lssuer	Industry/	% to Net Assets	lssuer	Industry/	% to Net Asset
Date of Allotment 24-Feb-0-	1	Rating		100001	Rating	,0 to Not A030
Benchmark NIFTY 500 TR	 EQUITY Reliance Industries Limited 	Petroleum Products	94.49% 5.22%	PI Industries Litmited	Fertilizers and Agro- chemicals	0.15
NAV (as on 31.01.23)	 Infosys Limited HDFC Bank Limited 	IT Software Banks	5.04% 5.01%	SRF Limited	Chemicals and Petro- chemicals	0.15
, , , , , , , , , , , , , , , , , , ,	ICICI Bank Limited ITC Limited	Banks Diversified FMCG	3.75% 3.10%	APL Apollo Tubes Limited	Industrial Products Commercial Services	0.14
Growth ₹ 127.843	State Bank of India	IT Software Banks	3.07% 2.47%	TeamLease Services Limited	and Supplies Chemicals and Petro-	0.069
Direct Growth ₹ 139.9		Automobiles Construction	2.16% 2.03%	Vinati Organics Limited	chemicals	0.069
AUM (as on 31.01.23) ₹ 3158.86 C		Finance	2.02%	Punjab National Bank Limited Chalet Hotels Limited	Banks Leisure Services	0.06 ⁶ 0.03 ⁶
AAUM (for the month ₹ 3207.04 C	Bharti Airtel Limited	Telecom Services Diversified FMCG	1.88% 1.81%	Cash Equivalent TREPS* Net Current Assets:		5.51 5.57 -0.06
of Jan)	- Sun Pharmaceutical Industries Limited	Pharmaceuticals and Biotechnology	1.80%	Total Net Assets as on 31-JANUA	RY-2023	100.00
Fund Manager & Experience	 Varun Beverages Limited Godrej Consumer Products Limited 	Beverages Personal Products	1.78% 1.71%	*TREPS : Tri-Party Repo		
Vihang Shankar Naik	Axis Bank Limited	Banks Finance	1.59% 1.54%			
Total Experience 16 Yr	6 Maruti Suzuki India Limited	Automobiles Banks	1.50% 1.45%	Ind	ustry Allocation	
Managing this fund Since Nov, 26 202	NTPC Limited	Power	1.44%			
Venugopal Manghat	Emami Limited HCL Technologies Limited	Personal Products IT Software	1.43% 1.39%	г	Banks T Software	16.84%
Total Experience 28 Year	Tube Investments of India Limited	Insurance Auto Components	1.36% 1.34%		Finance 5.9	94%
Managing this fund Since Nov, 26 202	-	IT Software Cement and Cement	1.34%	Pharmaceuticals and Bio		66% 9%
Minimum Investment ¹	The Ramco Cements Limited Apar Industries Limited	Products Electrical Equipment	1.32% 1.28%	Petroleu	m Products 5.2	2%
Lumpsum ₹ 5,00	 Bajaj Holdings and Investments Limited Indian Bank 	Finance Banks	1.26% 1.26%	Cement and Ceme	nt Products 3.29%	
SIP## Please refer page 7		Electrical Equipment	1.20%		al Products 3.14%	
Additional Purchase ₹ 1,00	West Coast Paper Mills Limited	Paper Forest and Jute Products	1.19%	Electrical	Equipment 3.09%	
Entry load: "NA	" UltraTech Cement Limited	Cement and Cement Products	1.17%	C Teleco	Sonstruction 3.05% Power 2.47% Insurance 2.18% Gas 2.14% Beverages 1.96% Realty 1.42% te Products 1.19% re Products 1.11% rous Metals 1.07%	
Exit load: If the units redeemed or switched out are	Mahindra Lifespace Developers Limited Mahindra CIE Automotive Limited	Realty Auto Components	1.14% 1.09%		Power 2.47%	
upto 10% of the units purchased or switched out are	Canara Bank	Banks	1.04%		Gas _ 2.18%	
limit") within 1 year from the date of allotment - Nil	Power Grid Corporation of India Limited Ashoka Buildcon Limited	Power Construction	1.03% 1.02%	Industri	Beverages 1.96%	
If units redeemed or switched out are over and above the limit within 1 year from the date of allotment - 1%	Zydus Lifesciences Limited	Pharmaceuticals and Biotechnology	0.90%	muusun	Realty = 1.42%	
If units are redeemed or switched out on or after 1	Havells India Limited Muthoot Finance Limited	Consumer Durables Finance	0.87% 0.85%	Paper Forest and Ju	te Products = 1.19%	
year from the date of allotment - Nil	Maharashtra Seamless Limited Tata Motors Limited	Industrial Products Automobiles	0.85% 0.81%	Healthca	re Services 1.08%	
Quantitative Data ²	Cipla Limited	Pharmaceuticals and	0.79%		rous Metals = 1.07% ort Services = 0.77%	
Standard Deviation 21.98%	Container Corporation of India Limited	Biotechnology Transport Services	0.77%	Non Fer	rous Metals a 0.59%	
Beta (Slope) 0.9	2 Tata Communications Limited Finolex Cables Limited	Telecom Services Industrial Products	0.77% 0.76%	Aerospace a Fertilizers and Agr	ochemicals 0.42%	
Sharpe Ratio ³ 0.3	Gujarat Gas Limited	Gas Pharmaceuticals and	0.75%	En	Oil 0.34% tertainment 0.34%	
R2 0.9	Dr Reddy's Laboratories Limited Aegis Logistics Limited	Biotechnology Gas	0.73% 0.73%		Retailing 0.32%	
	 Schaeffler India Limited 	Auto Components	0.68%	l extiles ar Chemicals and Petr	nd Apparels 0.26% rochemicals 0.21%	
Month End Total Expenses Ratios	Indraprastha Gas Limited Dishman Carbogen Amcis Limited	Gas Pharmaceuticals and	0.66%	Cap	ital Markets 0.20%	
(Annualized)⁴	TD Power Systems Limited	Biotechnology Electrical Equipment	0.61%		re Services 0.03%	
Regular⁵ 2.03%	 Hindalco Industries Limited Life Insurance Corporation of India 	Non Ferrous Metals	0.59%	Reverse Re		57%
Direct 1.22%	Limited	Insurance	0.58%	Net Cu	10111 -0.00 /0	
Portfolio Turnover 0.2	Birla Corporation Limited	Cement and Cement Products	0.58%			
(1 year)	JSW Steel Limited Eicher Motors Limited	Ferrous Metals Automobiles	0.58% 0.54%	Portfolio Classifica	tion By Market Seg	ment Class (%)
¹ in multiples of Re 1 thereafter.	Pfizer Limited	Pharmaceuticals and Biotechnology	0.50%	· ····································		
2Quantitative Data disclosed are as per monthl	Y Tata Steel Limited Bharat Electronics Limited	Ferrous Metals Aerospace and Defense	0.49% 0.49%		5.51%	
returns Annualized) for the last 3 years.	Global Health Limited/India	Healthcare Services Automobiles	0.48%	13.29%		
³ Risk free rate: 6.5% (FIMMDA-NSE Mibor) as on Ja 31, 2023)	Apollo Hospitals Enterprise Limited	Healthcare Services	0.48% 0.42%			
4TER Annualized TER including GST on Investmer	Zee Entertainment Enterprises Limited t Oil India Limited	Entertainment Oil	0.34% 0.34%			
Management Fees	Avenue Supermarts Limited Divi's Laboratories Limited	Retailing Pharmaceuticals and	0.32%			
⁵Continuing plans	DLF Limited	Biotechnology Realty	0.30% 0.28%			
Note - Criteria for Large, Mid & Small companies	 SBI Cards and Payment Services 	Finance	0.27%			
SEBI has demarcated the definitions of large cap mid cap and small cap companies as given below		IT Software	0.27%	15.16%		
Large Cap: 1st -100th company in terms of full marke	t Sharda Cropchem Limited	Fertilizers and Agro- chemicals	0.27%			CC 0481
capitalization, Mid Cap: 101st -250th company in term of full market capitalization, Small Cap: 251st compan		Textiles and Apparels Consumer Durables	0.26% 0.24%			66.04%
onwards in terms of full market capitalization of large	/ ICICI Prudential Life Insurance	Insurance	0.24%			
mid/small cap companies. A list of stocks as per abov	 Company Limited Latent View Analytics Limited 	IT Software	0.23%	Large Ca	ap 📕 Mid Cap 📕	Small Cap
criteria will be uploaded on AMFI website and update every six months by AMFI.	d Dalmia Bharat Limited	Cement and Cement Products	0.22%			
	Coforge Limited	IT Software	0.21%	Debt		
	IndusInd Bank Limited Prudent Corporate Advisory Services	Banks Capital Markets	0.21% 0.20%			
	Limited		0.2070			

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

0.18% 0.18% 0.15%

This product is suitable for investors who are seeking*:

Healthcare Services Beverages Industrial Products

• To create wealth over long term

· Invests in equity and equity related securities across market capitalisations

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

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





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 TRI⁴
NAV (as on 31.01.23)	
Growth	₹ 10
Direct Growth	₹ 10
AUM (as on 31.01.23)	₹ 1205.78 Cr
AAUM (for the month of Jan)	₹ 1205.70 Cr
Fund Manager & Expe	rience
Venugopal Manghat (F	or Equity)
Total Experience Managing this fund	28 Years Since Jan 30, 2023
Kapil Lal Punjabi (For	Fixed Income)
Total Experience Managing this fund	16 Years Since Jan 30, 2023
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP##	Please refer page 70
Additional Purchase	₹ 1,000
Entry load:	"NA"
Exit load: If units redeer upto 10% of the units purcha 1 year from the date of allotr If units redeemed or switche the limit within 1 year from th If units are redeemed or sw year from the date of allotme	ased or switched in within ment – Nil d out are over and above ne date of allotment – 1% vitched out on or after 1

, ·· ·· ·· ·· ·· ··	
Month End Total Expenses Ratios	
(Annualized) ²	
Regular ³	2.16%
Direct	0.80%

1in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

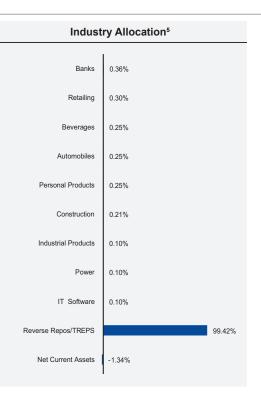
⁴SEBI vide its circular no. SEBI/HO/IMD/IMD-II DF3/P/ CIR/2021/652 dated October 27, 2021, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain betennioned to obcrime durational who benchmarks and be bench and the benchmarks and benchmarks and benchmarking of certain betennioned to be benchmarks and benchmarks and benchmarking of certain betennioned benchmarks. 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

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. Alist of stocks as per above criteria will be uploaded on AMFI website and updated every six months by AMFI.

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

Issuer⁵	Industry/Rating	% to Net Assets
EQUITY		1.92%
Trent Limited	Retailing	0.30%
Godrej Consumer Products Limited	Personal Products	0.25%
Mahindra and Mahindra Limited	Automobiles	0.25%
Birlasoft Limited	IT Software	0.10%
Larsen and Toubro Limited	Construction	0.21%
Karur Vysya Bank Limited	Banks	0.10%
NTPC Limited	Power	0.10%
ICICI Bank Limited	Banks	0.26%
Ratnamani Metals and Tubes Limited	Industrial Products	0.10%
Varun Beverages Limited	Beverages	0.25%
Cash Equivalent		98.08%
TREPS*		99.42%
Net Current Assets:		-1.34%
Total Net Assets as on 31-JAN	UARY-2023	100.00%
*TREPS : Tri-Party Repo		



Portfolio Classification By Market Segment Class (%)5



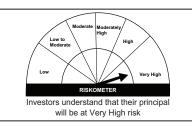
This product is suitable for investors who are seeking*:

To create wealth over long-term

· Investment predominantly in equity and equity related securities across market capitalisation

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

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





HSBC Small Cap Fund

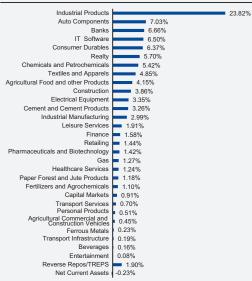
Small Cap Fund - An open ended equity scheme predominantly investing in small cap stocks.

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

Fund Details		Issuer
Date of Allotment	12-May-14	EQUITY KPR Mill Limited
Benchmark	NIFTY Small Cap 250 TRI ⁶	RHI Magnesita In Indian Bank Grindwell Norton I Carborundum Uni
NAV (as on 31.01.23)		KEI Industries Lin JK Lakshmi Ceme
Growth	₹ 47.1308	EID Parry India Li
Direct Growth	₹ 51.0691	Apar Industries Li
AUM (as on 31.01.23)	₹ 8672.09 Cr	Ratnamani Metals Limited
AAUM (for the month of Jan)	₹ 8643.19 Cr	City Union Bank L APL Apollo Tubes Brigade Enterprise KPIT Technologie
Fund Manager & Expe	rience	Cera Sanitarywar Finolex Industries
Venugopal Manghat		Tube Investments EIH Limited
Total Experience	28 Years	Sonata Software I Mahindra Lifespac
Managing this fund	Since Dec 17, 2019	Limited GMM Pfaudler Lir
Vihang Shankar Naik	-	Supreme Petroch
Total Experience	16 Years	Polycab India Lim Persistent System
Managing this fund	Since Dec 17, 2019	Lakshmi Machine Aegis Logistics Lii Finolex Cables Lir
Minimum Investment ¹	3 5 000	Suven Pharmace
Lumpsum SIP ^{##}	₹ 5,000 Please refer page 70	HG Infra Engineer
Additional Purchase	Flease telei page 70 ₹ 1,000	Jamna Auto Indus Karur Vysya Bank
Entry load:	"NA"	Navin Fluorine Int Krishna Institute o
Exit load: • If the units re are upto 10% of the units p ("the limit") within 1 year fro - Nil • If units redeemed or sw above the limit within 1 year ment - 1%	burchased or switched in om the date of allotment itched out are over and ar from the date of allot-	Sciences Limited Sumitomo Chemin Techno Electric ar Company Limited KEC International Sunteck Realty Li Sobha Limited Maharashtra Sear Somany Ceramics Amber Enterprise
 If units are redeemed or s year from the date of allotme 		CCL Products (In
Quantitative Data ²		PNC Infratech Lin Trent Limited
Standard Deviation	27.17%	Deepak Nitrite Lin
Beta (Slope) Sharpe Ratio ³	0.86 0.76	Can Fin Homes Li Balrampur Chini M
R2	0.97	
Month End Total Expe	nses Ratios	The Ramco Ceme Kirloskar Pneuma
(Annualized)⁴	4.040/	Birlasoft Limited Apollo Pipes Limit
Regular⁵ Direct	1.84% 0.75%	Rolex Rings Limite Fine Organic Indu
Portfolio Turnover	0.18	Welspun India Lim MM Forgings Limi
(1 year)		Asahi India Glass Alkyl Amines Che
in multiples of Re 1 thereaf		Minda Industries L
² Quantitative Data disclos returns		Kajaria Ceramics VRL Logistics Lim Dixon Technologie Motherson Sumi V
(Annualized) for the last 3 ye		Limited
3 Risk free rate: 6.5% (FIMN 31, 2023)		Gokaldas Exports IIFL Finance Limi Sterling Tools Lim Supreme Industri
TER Annualized TER inclu Management Fees	uding GST on Investment	Century Plyboard Prudent Corporat
⁵ Continuing plans		Services Limited Happiest Minds T
Note - Criteria for Large,	Mid & Small companies -	Limited
SEBI has demarcated the mid cap and small cap co	definitions of large cap, ompanies as given below.	The Federal Bank VMart Retail Limit Greenply Industrie Emami Limited
Large Cap: 1st -100th comp capitalization, Mid Cap: 101s		VST Tillers Tracto
of full market capitalization,	Small Cap: 251st company	Emami Paper Lim
onwards in terms of full ma mid/small cap companies. A		Century Textiles a Limited
criteria will be uploaded on a		NCC Limited Timken India Limi

lssuer	Industry/Rating	% to Net Assets	Is
EQUITY KPR Mill Limited	Textiles and Apparels	98.33% 3.10%	Ap Nit
RHI Magnesita India Limited	Industrial Products	2.71% 2.66%	WI
Indian Bank Grindwell Norton Limted	Banks Industrial Products	2.60%	Gu
Carborundum Universal Limited KEI Industries Limited	Industrial Products Industrial Products	2.52% 2.48%	Sh
JK Lakshmi Cement Limited	Cement and Cement	2.41%	Ra
	Products Agricultural Food and other	0.000	JB Lin
EID Parry India Limited	Products	2.39%	Ori
Apar Industries Limited Ratnamani Metals and Tubes	Electrical Equipment	2.30%	Lin
Limited	Industrial Products	2.25%	Lin
City Union Bank Limited APL Apollo Tubes Limited	Banks Industrial Products	2.21% 2.10%	PV
Brigade Enterprises Limited KPIT Technologies Limited	Realty IT Software	2.01% 1.91%	Co
Cera Sanitaryware Limited Finolex Industries Limited	Consumer Durables Industrial Products	1.88% 1.85%	Ler Ch
Tube Investments of India Limited	Auto Components	1.85%	Ca
EIH Limited Sonata Software Limited	Leisure Services IT Software	1.81% 1.71%	Ne
Mahindra Lifespace Developers Limited	Realty	1.70%	<u></u> *T
GMM Pfaudler Limited	Industrial Manufacturing	1.58%	
Supreme Petrochem Limited	Chemicals and Petro- chemicals	1.51%	
Polycab India Limited	Industrial Products	1.47%	
Persistent Systems Limited Lakshmi Machine Works Limited	IT Software Industrial Manufacturing	1.42% 1.41%	
Aegis Logistics Limited Finolex Cables Limited	Gas Industrial Products	1.27% 1.27%	
Suven Pharmaceuticals Limited	Pharmaceuticals and	1.27%	
HG Infra Engineering Limited	Biotechnology Construction	1.25%	
Jamna Auto Industries Limited	Auto Components Banks	1.23% 1.23%	
Karur Vysya Bank Limited Navin Fluorine International Limited	Chemicals and Petro-	1.13%	
Krishna Institute of Medical	chemicals		Ag
Sciences Limited	Healthcare Services	1.13%	1.6
Sumitomo Chemical India Limited Techno Electric and Engineering	Fertilizers and Agrochemicals	1.10%	
Company Limited	Construction	1.05% 1.05%	
KEC International Limited Sunteck Realty Limited	Electrical Equipment Realty	1.00%	
Sobha Limited Maharashtra Seamless Limited	Realty Industrial Products	0.99% 0.96%	
Somany Ceramics Limited Amber Enterprises India Limited	Consumer Durables Consumer Durables	0.94% 0.93%	Р
CCL Products (India) Limited	Agricultural Food and other	0.91%	
PNC Infratech Limited	Products Construction	0.89%	
Trent Limited	Retailing Chemicals and Petro-	0.89%	
Deepak Nitrite Limited	chemicals	0.89%	
Can Fin Homes Limited	Finance Agricultural Food and other	0.86%	
Balrampur Chini Mills Limited	Products	0.85%	
The Ramco Cements Limited	Cement and Cement Products	0.85%	
Kirloskar Pneumatic Co Limited Birlasoft Limited	Industrial Products IT Software	0.83% 0.81%	
Apollo Pipes Limited	Industrial Products	0.81%	
Rolex Rings Limited	Auto Components Chemicals and Petro-	0.79%	
Fine Organic Industries Limited Welspun India Limited	chemicals Textiles and Apparels	0.78% 0.77%	
MM Forgings Limited	Industrial Products	0.77%	
Asahi India Glass Limited	Auto Components Chemicals and Petro-	0.77%	
Alkyl Amines Chemicals Limited	chemicals	0.76%	F
Minda Industries Limited Kajaria Ceramics Limited	Auto Components Consumer Durables	0.75% 0.73%	
VRL Logistics Limited Dixon Technologies (India) Limited	Transport Services Consumer Durables	0.70% 0.68%	
Motherson Sumi Wiring India	Auto Components	0.68%	
Gokaldas Exports Limited	Textiles and Apparels	0.67%	
IIFL Finance Limited Sterling Tools Limited	Finance Auto Components	0.65% 0.65%	
Supreme Industries Limited Century Plyboards (India) Limited	Industrial Products Consumer Durables	0.63% 0.59%	
Prudent Corporate Advisory	Capital Markets	0.58%	
Services Limited Happiest Minds Technologies			
Limited	IT Software	0.57%	
The Federal Bank Limited VMart Retail Limited	Banks Retailing	0.56% 0.55%	
Greenply Industries Limited Emami Limited	Consumer Durables Personal Products	0.54% 0.51%	
VST Tillers Tractors Limited	Agricultural Commercial and	0.45%	
	Construction Vehicles Paper Forest and Jute		
Emami Paper Limited	Products	0.45%	
Century Textiles and Industries Limited	Paper Forest and Jute Products	0.41%	
NCC Limited Timken India Limited	Construction Industrial Products	0.36% 0.33%	
Multi Commodity Exchange of	Capital Markets	0.33%	
India Limited	Paper Forest and Jute		
Orient Paper and Industries Limited	Products	0.32%	
Isgec Heavy Engineering Limited	Construction	0.31%	

Issuer	Industry/Rating	% to Net Assets
Apollo Tyres Limited Nitin Spinners Limited WIM Plast Limited	Auto Components Textiles and Apparels Industrial Products	0.31% 0.31% 0.24%
Gujarat Fluorochemicals Limited	Chemicals and Petro- chemicals	0.23%
Shyam Metalics and Energy Limited Gujarat Pipavav Port Limited Radico Khaitan Limited	Ferrous Metals Transport Infrastructure Beverages	0.23% 0.19% 0.16%
JB Chemicals and Pharmaceuticals	Pharmaceuticals and Biotechnology	0.15%
Driental Carbon and Chemicals	Chemicals and Petro- chemicals	0.12%
Rainbow Children's Medicare .imited	Healthcare Services	0.11%
//P Industries Limited V/R Limited CreditAccess Grameen Limited e.emon Tree Hotels Limited Chalet Hotels Limited Cash Equivalent IREPS* Vet Current Assets:	Consumer Durables Entertainment IT Software Finance Leisure Services Leisure Services	0.08% 0.08% 0.07% 0.07% 0.03% 1.67% 1.90%
Total Net Assets as on 31-JANUAR *TREPS : Tri-Party Repo	RY-2023	100.00%



Portfolio Classification By Market Segment Class (%)



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

This product is suitable for investors who are seeking*:

· Long term capital appreciation

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

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

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

RISKOWETER
Investors understand that their principal
will be at Very High risk

every six months by AMFI.

Low to Modera



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 TRI⁴	
NAV (as on 31.01.23)		
Growth	₹ 15.5978	
Direct Growth	₹ 16.2529	
AUM (as on 31.01.23)	₹ 1345.92 Cr	
AAUM (for the month of Jan)	₹ 1405.85 Cr	
Fund Manager & Expe	erience	
Neelotpal Sahai	(For Equity)	
Total Experience	29 Years	
Managing this fund	Since Nov 26, 2022	
	_ (For Equity)	
Total Experience Managing this fund	18 Years Since July 29, 2020	
Minimum Investment ¹		
Lumpsum	₹ 5,000	
SIP##	Please refer page 70	
Additional Purchase	₹ 1,000	
Entry load:	"NA"	
Exit load: If the units rede upto 10% of the units purch limit") within 1 year from the	hased or switched in ("the	
If units redeemed or switch the limit within 1 year from t		
If units are redeemed or s year from the date of allotm		
Month End Total Expe (Annualized) ²	nses Ratios	
Regular⁵	2.19%	
Direct	0.96%	

¹ in multiples of Re 1 thereafter.	
Portfolio Turnover (1 year)	1.05
Direct	0.96%
Regular⁵	2.19%

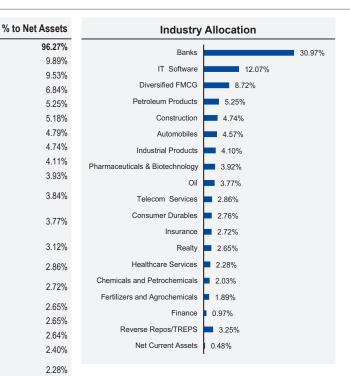
2TER Annualized TER including GST on Investment Management Fees

³Continuing plans

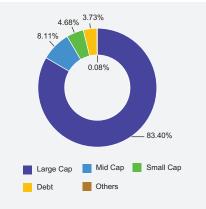
⁴SEBI vide its circular no. SEBI/HO/IMD/IMD-II DF3/P/ *SEBI vide its circular no. SEBI/HO/IMD/IND-II DF3/P/ CIR/2021/652 dated October 27, 2021, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories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

lssuer	Industry/Rating	% to Net Assets
EQUITY		96.27%
ICICI Bank Limited	Banks	9.89%
HDFC Bank Limited	Banks	9.53%
Infosys Limited	IT Software	6.84%
Reliance Industries Limited	Petroleum Products	5.25%
Axis Bank Limited	Banks	5.18%
Hindustan Unilever Limited	Diversified FMCG	4.79%
Larsen and Toubro Limited	Construction	4.74%
State Bank of India	Banks	4.11%
ITC Limited	Diversified FMCG	3.93%
Sun Pharmaceutical Industries Limited	Pharmaceuticals and Biotechnology	3.84%
Oil and Natural Gas Corporation Limited	Oil	3.77%
Tata Consultancy Services Limited	IT Software	3.12%
Bharti Airtel Limited	Telecom Services	2.86%
SBI Life Insurance Company Limited	Insurance	2.72%
Titan Company Limited	Consumer Durables	2.65%
DLF Limited	Realty	2.65%
Maruti Suzuki India Limited	Automobiles	2.64%
KEI Industries Limited	Industrial Products	2.40%
Rainbow Children's Medicare Limited	Healthcare Services	2.28%
Canara Bank	Banks	2.26%
Coforge Limited	IT Software	2.11%
SRF Limited	Chemicals and Petrochemicals	2.03%
TVS Motor Company Limited	Automobiles	1.93%
PI Industries Litmited	Fertilizers and Agrochemicals	1.89%
APL Apollo Tubes Limited	Industrial Products	1.70%
Housing Development Finance Corporation Limited	Finance	0.97%
Dixon Technologies (India) Limited	Consumer Durables	0.11%
Aarti Pharmalabs Limited	Pharmaceuticals and Biotechnology	0.08%
Cash Equivalent		3.73%
TREPS*		3.25%
Net Current Assets:		0.48%
Total Net Assets as on 31	-JANUARY-2023	100.00%

*TREPS : Tri-Party Repo



Portfolio Classification By Market Segment Class (%)



This product is suitable for investors who are seeking*:

Long term wealth creation

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

Very High METER Investors understand that their principal will be at Very High risk

Low to

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.

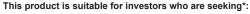


HSBC Infrastructure Fund

Infrastructure Equity 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	lssuer	Industry/Rating	% to Net Assets	Indus	try Allocation
Date of Allotment 27-Sep-07	EQUITY Larsen and Toubro Limited	Construction	98.61% 9.45%		
NIFTY Infrastructure	NTPC Limited	Power	9.45% 5.25%	Industrial Products	20.46%
Benchmark TRI ⁶	Bharat Electronics Limited	Aerospace and Defense	4.19%	Construction	17.06%
IAV (as on 31.01.23)	Reliance Industries Limited	Petroleum Products Cement and Cement	3.77%	Electrical Equipment	11.21%
Growth ₹ 24.9198	UltraTech Cement Limited	Products	3.74%	Cement and Cement Products	8.53%
irect Growth ₹ 27.3104	Bharti Airtel Limited ABB India Limited	Telecom Services	3.40% 3.17%	Aerospace and Defense	5.71%
UM (as on 31.01.23) ₹ 1475.81 Cr	Aegis Logistics Limited	Electrical Equipment Gas	3.17%	Power	5.25%
AUM (for the month	Carborundum Universal Limited	Industrial Products	3.15%	Industrial Manufacturing	4.33%
f Jan) ₹ 1494.10 Cr	RHI Magnesita India Limited HG Infra Engineering Limited	Industrial Products Construction	3.14% 3.02%	Realty	4.23%
und Manager & Experience	Apar Industries Limited	Electrical Equipment	2.83%	Transport Services	4.05%
enugopal Manghat	Kennametal India Limited Grindwell Norton Limted	Industrial Manufacturing Industrial Products	2.47% 2.39%	Petroleum Products	3.77%
otal Experience 28 Years	The Ramco Cements Limited	Cement and Cement	2.30%	Telecom Services	3.49%
anaging this fund Since Dec 17, 2019	Finolex Cables Limited	Products Industrial Products	2.30%	Gas	3.15%
autam Bhupal	VRL Logistics Limited	Transport Services	2.30%	Auto Components	1.99%
	PNC Infratech Limited	Construction	2.22%	Paper Forest and Jute Products	1.89%
otal Experience Over 18 Years	KEC International Limited Century Textiles and Industries	Electrical Equipment Paper Forest and Jute	2.14%	Non Ferrous Metals	1.60%
anaging this fund Since Nov 26, 2022	Limited	Products	1.89%	Agricultural, Commercial &	1.10%
inimum Investment ¹	Schaeffler India Limited Brigade Enterprises Limited	Auto Components Realty	1.88% 1.85%	Construction Vehicles	
Impsum ₹ 5,000 P## Please refer page 70	Thermax Limited	Electrical Equipment	1.76%	Consumer Durables	0.60%
dditional Purchase ₹ 1,000	KEI Industries Limited	Industrial Products	1.75%	Finance	0.19%
ntry load: "NA"	Birla Corporation Limited	Cement and Cement Products	1.67%	Reverse Repos/TREPS	1.51%
xit load: • If the units redeemed or switched out	Hindalco Industries Limited	Non Ferrous Metals	1.60%	Net Current Assets	-0.12%
e upto 10% of the units purchased or switched in	Bharat Dynamics Limited Polycab India Limited	Aerospace and Defense Industrial Products	1.52% 1.52%		
he limit") within 1 year from the date of allotment	Container Corporation of India	Transport Services	1.42%	Portfolio Classificatio	n By Market Segment Class (%)
If units redeemed or switched out are over and	Limited Siemens Limited	Electrical Equipment	1.31%		
ove the limit within 1 year from the date of allot- ent - 1%	AIA Engineering Limited	Industrial Products	1.25%		4.00%
f units are redeemed or switched out on or after 1	Kirloskar Pneumatic Co Limited	Industrial Products	1.21%	18.71%	1.39%
ear from the date of allotment - Nil	BEML Limited	Agricultural Commercial and Construction Vehicles	1.10%		
uantitative Data ²	Cummins India Limited	Industrial Products	1.04%		
tandard Deviation 25.04%	Isgec Heavy Engineering Limited	Construction	0.99%		0.19%
eta (Slope) 1.00	Honeywell Automation India	Industrial Manufacturing	0.98%		
harpe Ratio ³ 0.50	Limited	-			
2 0.84	Timken India Limited APL Apollo Tubes Limited	Industrial Products Industrial Products	0.93% 0.91%		42.81%
Ionth End Total Expenses Ratios	Ratnamani Metals and Tubes	Industrial Products	0.87%	36.90% —	.2.0170
Annualized)⁴	Limited Mahindra Lifespace Developers				
egular ⁵ 2.20%	Limited	Realty	0.82%	Small Cap	Large Cap Mid Cap
irect 1.12%	Power Mech Projects Limited Godrej Properties Limited	Construction Realty	0.74% 0.72%	Debt	Others
ortfolio Turnover	Shree Cement Limited	Cement and Cement	0.62%	Debi	Caloro
l year)		Products	0.02%		
n multiples of Re 1 thereafter.	Dixon Technologies (India) Limited	Consumer Durables	0.60%		
uantitative Data disclosed are as per monthly returns	GMM Pfaudler Limited	Industrial Manufacturing	0.56%		
nnualized) for the last 3 years. tisk free rate: 6.5% (FIMMDA-NSE Mibor) as on Jan 31,	KNR Constructions Limited Oberoi Realty Limited	Construction Realty	0.53% 0.37%		
$\frac{1}{2}$	Indian Hume Pipe Company	Industrial Manufacturing	0.32%		
ER Annualized TER including GST on Investment anagement Fees	Limited	-			
ontinuing plans	DLF Limited Mahindra Logistics Limited	Realty Transport Services	0.31% 0.23%		
EBI vide its circular no. SEBI/HO/IMD/IMD-II DF3/P/ R/2021/652 dated October 27, 2021, on 'Guiding	ACC Limited	Cement and Cement	0.20%		
inciples for bringing uniformity in Benchmarks of Mutual	BEML Land Asset Limited @	Products Finance	0.19%		
nd Schemes' has introduced two-tiered structure for nchmarking of certain categories of schemes. Accordingly,	Blue Dart Express Limited	Transport Services	0.17%		
e benchmark has been classified as Tier 1 benchmark. Irthermore , the same is effective from 01 December 2021	Phoenix Mills Limited	Realty Auto Components	0.16%		
	Sundram Fasteners Limited Ahluwalia Contracts (India)	Auto Components	0.11%		
	Limited	Construction	0.11%		
	Bharti Airtel Limited Partly Paid	Telecom Services	0.09%		
	Cash Equivalent		1.39%		
	TREPS*		1.51%		
	Net Current Assets: Total Net Assets as on 31-JAN	UARY-2023	-0.12% 100.00%		
	*TREPS : Tri-Party Repo; @Awa				
		J.			



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 TRI ⁶	
NAV (as on 31.01.23)		
Growth	₹ 60.6238	
Direct Growth	₹ 66.0929	
AUM (as on 31.01.23)	₹ 7938.78 Cr	
AAUM (for the month of Jan)	₹ 8000.97 Cr	
Fund Manager & Expen	rience	
Venugopal Manghat		
Total Experience Managing this fund	28 Years Since Nov 24,2012	
Vihang Shankar Naik		
Total Experience Managing this fund	16 Years Since Dec 17,2019	
Minimum Investment ¹		
Lumpsum	₹ 5,000	
SIP##	Please refer page 70	
Additional Purchase	₹ 1,000	
Entry load:	"NA"	
Exit load: If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 year from the date of allotment - Nil If units redeemed or switched out are over and above the limit within 1 year from the date of allotment - 1% If units are redeemed or switched out on or after 1 year from the date of allotment - Nil		
Quantitative Data ²		
Standard Deviation	24.99%	
Beta (Slope)	1.04	
Sharpe Ratio 3	0.54	
R2	0.95	
Month End Total Exper (Annualized) ⁴	ises Ratios	
Regular⁵	1.84%	
Direct	0.83%	
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: 6.5% (FIMMDA-NSE Mibor) as on Jan 31, 2023) ⁴TER Annualized TER including GST on Investment Management Fees ⁵Continuing plans ⁶SEBI vide its circular no. SEBI/HO/IMD/IMD-II DF3/P/ CIR/2021/652 dated October 27, 2021, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. 		

lssuer	Industry/Rating	% to Net Assets
EQUITY		99.08%
ICICI Bank Limited	Banks	6.79%
NTPC Limited	Power	4.50%
State Bank of India Sun Pharmaceutical Industries	Banks Pharmaceuticals and	4.02%
Limited	Biotechnology	3.94%
Infosys Limited	IT Software	3.88%
The Federal Bank Limited	Banks	3.64%
HDFC Bank Limited ITC Limited	Banks Diversified FMCG	3.59% 3.28%
Mahindra and Mahindra Limited	Automobiles	3.09%
Jindal Stainless Limited	Ferrous Metals	2.59%
Reliance Industries Limited	Petroleum Products	2.57%
Axis Bank Limited Indian Bank	Banks Banks	2.55% 2.44%
Larsen and Toubro Limited	Construction	2.44%
KEC International Limited	Electrical Equipment	2.10%
JK Lakshmi Cement Limited	Cement and Cement	2.10%
Canara Bank	Products Banks	1.85%
Ratnamani Metals and Tubes		
Limited	Industrial Products	1.79%
Karur Vysya Bank Limited	Banks	1.78%
Hindustan Aeronautics Limited	Aerospace and Defense	1.67%
Bharti Airtel Limited Bosch Limited	Telecom Services Auto Components	1.63% 1.62%
PNC Infratech Limited	Construction	1.56%
KNR Constructions Limited	Construction	1.48%
Coromandel International	Fertilizers and Agro-	1.42%
Limited	chemicals Agricultural Commercial	
Escorts Kubota Limited	and Construction Vehicles	1.42%
IK Donor Limited	Paper Forest and Jute	1 200/
JK Paper Limited	Products	1.39%
KPR Mill Limited	Textiles and Apparels	1.34% 1.34%
Brigade Enterprises Limited Persistent Systems Limited	Realty IT Software	1.34%
The Indian Hotels Company		
Limited	Leisure Services	1.31%
Oberoi Realty Limited	Realty	1.23%
Tech Mahindra Limited	IT Software Cement and Cement	1.16%
The Ramco Cements Limited	Products	1.11%
Godrej Consumer Products Limited	Personal Products	1.11%
Birla Corporation Limited	Cement and Cement Products	1.10%
Emami Limited	Personal Products	1.05%
Varun Beverages Limited	Beverages	1.01%
Can Fin Homes Limited	Finance	1.00%
Birlasoft Limited Dr Reddy's Laboratories	IT Software Pharmaceuticals and	0.98%
Limited	Biotechnology	0.95%
Jindal Steel and Power Limited	Ferrous Metals	0.94%
Maruti Suzuki India Limited	Automobiles	0.88%
Hindalco Industries Limited Kirloskar Oil Eng Limited	Non Ferrous Metals Industrial Products	0.84% 0.83%
Vardhman Textiles Limited	Textiles and Apparels	0.80%
Balkrishna Industries Limited	Auto Components	0.80%
Navin Fluorine International	Chemicals and Petro-	0.75%
Limited HCL Technologies Limited	chemicals IT Software	0.74%
-	Chemicals and Petro-	0.72%
Deepak Nitrite Limited	chemicals	0.7276
Zee Entertainment Enterprises Limited	Entertainment Pharmaceuticals and	0.72%
IPCA Laboratories Limited	Biotechnology	0.71%
ICICI Prudential Life Insurance Company Limited	Insurance Chemicals and Petro-	0.50%
Gujarat Narmada Valley Fertil- izers and Chemicals Limited	chemicals and Petro-	0.48%
Muthoot Finance Limited	Finance	0.46%
CCL Products (India) Limited	Agricultural Food and other Products	0.38%
Supreme Petrochem Limited	Chemicals and Petro- chemicals	0.38%
eClerx Services Limited	Commercial Services and Supplies	0.33%
Eureka Forbes Limited	Consumer Durables	0.32%
Finolex Cables Limited	Industrial Products	0.29%

Issuer	Industry/Rating	% to Net Assets
Zuari Agro Chemicals Limited	Fertilizers and Agro- chemicals	0.07%
Cash Equivalent		0.92%
TREPS*		0.97%
Net Current Assets:		-0.05%
Total Net Assets as on 31-JAI	NUARY-2023	100.00%

Industry Allocation

Banks IT Software 8.08% Pharmaceuticals and Biotechnology 5.60% Construction 5.48% Power 4.50% Cement and Cement Products 4.31% Automobiles 3 97% Ferrous Metals 3.53% Diversified FMCG 3.28% Industrial Products 2.91% 2.57% Realty 2.57% 2.57% 2.42% 2.33% Petroleum Products Auto Components Chemicals and Petrochemicals
 Chemicals and Petrochemicals
 =
 2.33%

 Personal Products
 =
 2.16%

 Toxtilies and Apparels
 =
 2.14%

 Electrical Equipment
 =
 2.10%

 Aerospace and Defense
 =
 1.67%

 Tertilizers and Agorochemicals
 =
 1.43%

 Paper Forest and Jute Products
 =
 1.42%

 Paper Forest and Jute Products
 =
 1.39%

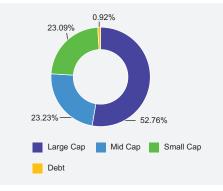
 Leisure Services
 =
 1.31%

 Beverages
 =
 1.01%

 Non Ferrous Metals
 =
 0.72%

 Insurano
 =
 0.72%
 Insurance 0.50% Agricultural Food and other Products 0.38% Commercial Services and Supplies 0.33% Consumer Durables 0.32% werse Repos/TREPS 0.97% Re Net Current Assets -0.05%

Portfolio Classification By Market Segment Class (%)



Low to Moderate Low to Moderate Low		
RISKOMETER		
vestors understand that their principal will be at Very High risk		

In

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.

19



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.

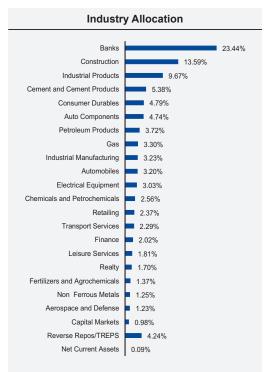
There is no assurance that the objective of the Scheme will be realised and the Scheme does not assure or guarantee any returns.

Fund Details		ls
Date of Allotment	20-Aug-14	EC
Benchmark	Nifty 500 TRI ⁶	HD
NAV (as on 31.01.23)		ICI Sta
Growth	₹ 23.6313	La
Direct Growth	₹ 25.3235	Re
AUM (as on 31.01.23)	₹ 539.99 Cr	Ae
AAUM (for the month of Jan)	₹ 546.92 Cr	Ra Lin
Fund Manager & Expen	rience	AE Ca
Ankur Arora		Ti
Total Experience Managing this fund	- 18 Years Since Nov 26 2022	Ah Lir
Venugopal Manghat		Uľ
Total Experience Managing this fund	- 28 Years Since Aug 20 2014	Tre Sc
Minimum Investment ¹		G
Lumpsum	₹ 5,000	Ca
SIP##	Please refer page 70	KI
Additional Purchase ₹ 1,000		Gi Lii
Entry load:	"NA"	M
Exit load: • If the units re are upto 10% of the units re ("the limit") within 1 year fro • Nil • If units redeemed or swi above the limit within 1 year ment - 1% • If units are redeemed or s year from the date of allotme	burchased or switched in om the date of allotment itched out are over and ar from the date of allot- witched out on or after 1	El Co Lii Bi Pt Pc
Quantitative Data ²		Ko
Standard Deviation	25.89%	S
Beta (Slope)	1.06	Ka
Sharpe Ratio ³ R2	0.38 0.93	PI
Month End Total Exper		В
(Annualized)⁴		A
Regular⁵	2.52%	Н
Direct	1.41%	C M
Portfolio Turnover (1 year)	0.23	Ti
¹ in multiples of Re 1 thereafter.		Hi
² Quantitative Data disclosed are as per monthly returns		B
(Annualized) for the last 3 years. Risk free rate: 6.5% (FIMMDA-N TER Annualized TER including G		Т
Fees ⁵ Continuing plans		In
⁶ Continuing plans ⁶ SEBI vide its circular no. SEBI/HO/IMD/IMD-II DF3/P/ CIR/2021/652 dated October 27, 2021, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is		
classified as Tier 1 benchmark. effective from 01 December 2021	. ⊢urtnermore , the same is	ln Li

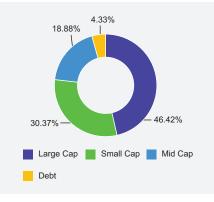
lssuer	Industry/Rating	% to Net Assets
EQUITY		95.67%
HDFC Bank Limited	Banks	6.90%
ICICI Bank Limited	Banks	6.55%
State Bank of India	Banks	4.61%
Larsen and Toubro Limited	Construction	4.32%
Reliance Industries Limited	Petroleum Products	3.72%
Aegis Logistics Limited	Gas	3.30%
Ratnamani Metals and Tubes Limited	Industrial Products	3.08%
ABB India Limited	Electrical Equipment	3.03%
Carborundum Universal Limited	Industrial Products	2.62%
Timken India Limited	Industrial Products	2.61%
Ahluwalia Contracts (India) Limited	Construction	2.59%
UltraTech Cement Limited	Cement and Cement Products	2.57%
Trent Limited	Retailing	2.37%
Schaeffler India Limited	Auto Components	2.36%
GMM Pfaudler Limited	Industrial Manufacturing	2.34%
Canara Bank	Banks	2.25%
KNR Constructions Limited	Construction	2.25%
Gujarat Fluorochemicals Limited	Chemicals and Petro- chemicals	2.19%
Mahindra and Mahindra Limited	Automobiles	1.88%
EIH Limited	Leisure Services	1.81%
Container Corporation of India Limited	Transport Services	1.69%
Birla Corporation Limited	Cement and Cement Products	1.65%
PNC Infratech Limited	Construction	1.60%
Power Mech Projects Limited	Construction	1.59%
Kotak Mahindra Bank Limited	Banks	1.53%
Sundram Fasteners Limited	Auto Components	1.43%
Kajaria Ceramics Limited	Consumer Durables	1.38%
PI Industries Litmited	Fertilizers and Agro- chemicals	1.37%
Blue Star Limited	Consumer Durables	1.36%
AIA Engineering Limited	Industrial Products	1.36%
Housing Development Finance Corporation Limited	Finance	1.33%
Maruti Suzuki India Limited	Automobiles	1.32%
Titan Company Limited	Consumer Durables	1.28%
Hindalco Industries Limited	Non Ferrous Metals Construction	1.25% 1.24%
HG Infra Engineering Limited Bharat Electronics Limited	Aerospace and Defense	1.24%
The Ramco Cements Limited	Cement and Cement Products	1.16%
Indian Bank	Banks	1.13%
Multi Commodity Exchange of India Limited	Capital Markets	0.98%
Motherson Sumi Wiring India Limited	Auto Components	0.95%
Indian Hume Pipe Company Limited	Industrial Manufacturing	0.89%
Brigade Enterprises Limited	Realty	0.85%
Mahindra Lifespace Developers Limited	Realty	0.85%
Century Plyboards (India) Limited	Consumer Durables	0.77%
Cholamandalam Investment and Finance Company Limited	Finance	0.69%
VRL Logistics Limited	Transport Services	0.60%
Bank of Baroda	Banks	0.47%

lssuer	Industry/Rating	% to Net Assets
Navin Fluorine International Limited	Chemicals and Petro- chemicals	0.37%
Cash Equivalent		4.33%
TREPS*		4.24%
Net Current Assets:		0.09%
Total Net Assets as on 31-JA	NUARY-2023	100.00%

*TREPS : Tri-Party Repo



Portfolio Classification By Market Segment Class (%)



This product is suitable for investors who are seeking*:

· Long term capital appreciation.

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

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

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

Investors understand that their principal will be at Very High risk

/erv Hiah

Low to



Fund Details

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.

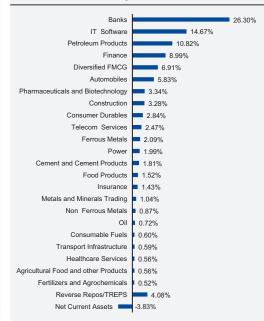
Fund Details		IS
Date of Allotment	15-Apr-20	EC
Benchmark	Nifty 50 TRI ⁴	Re
NAV (as on 31.01.23)		HE ICI
Growth	₹ 19.9748	Inf
Direct Growth	₹ 20.1966	Но
AUM (as on 31.01.23)	₹ 141.16 Cr	Co Ta
AAUM (for the month of Jan)	₹ 137.84 Cr	Lin
Fund Manager & Expe	rience	La
Praveen Ayathan		Ko
Total Experience Managing this fund	28 Years Since Apr 15, 2020	Ax Hir
Minimum Investment ¹		Sta
Lumpsum	₹ 5,000	Bh
SIP##	Please refer page 70	Ba
Additional Purchase	₹ 1,000	Ma
Entry load:	"NA"	As H(
switched in ("the limit") the date of allotment - N • If units redeemed or s and above the limit with date of allotment - 1% • If units are redeemed after 1 Month from the d	lil switched out are over hin 1 Month from the or switched out on or	Su Lir Tit Ta Ult
Month End Total Exper (Annualized) ²	nses Ratios	N
Regular ⁵	0.45%	Та
Direct	0.20%	Pc
Portfolio Turnover (1 year)	0.10	Ind Ba
Tracking Difference		Ind Hi
Regular	-1.06%	Ne
Direct	-0.55%	JS
¹ in multiples of Re 1 thereaft	ter.	Te
² TER Annualized TER inclu Management Fees		Gr
³ Continuing plans		Wi
⁴ SEBI vide its circular no. S CIR/2021/652 dated Octob	er 27. 2021. on 'Guiding	Lir
Principles for bringing unit Mutual Fund Schemes' h	formity in Benchmarks of	Oi
structure for benchmarkin	ng of certain categories	tic
of schemes. Accordingly, t classified as Tier 1 bench same is effective from 01 De		Ci

lssuer	Industry/Rating	% to Net Assets
EQUITY		99.75%
Reliance Industries Limited	Petroleum Products	10.39%
HDFC Bank Limited	Banks	9.03%
ICICI Bank Limited	Banks	7.42%
Infosys Limited	IT Software	7.18%
Housing Development Finance Corporation Limited	Finance	6.05%
Tata Consultancy Services Limited	IT Software	4.40%
ITC Limited	Diversified FMCG	3.97%
Larsen and Toubro Limited	Construction	3.28%
Kotak Mahindra Bank Limited	Banks	3.21%
Axis Bank Limited	Banks	3.02%
Hindustan Unilever Limited	Diversified FMCG	2.94%
State Bank of India Bharti Airtel Limited	Banks Telecom Services	2.72% 2.47%
Bajaj Finance Limited	Finance	2.47%
Mahindra and Mahindra Limited	Automobiles	1.69%
Asian Paints Limited	Consumer Durables	1.57%
HCL Technologies Limited	IT Software	1.52%
Maruti Suzuki India Limited	Automobiles	1.51%
Sun Pharmaceutical Industries	Pharmaceuticals and Biotechnology	1.43%
Titan Company Limited	Consumer Durables	1.27%
Tata Steel Limited	Ferrous Metals	1.23%
UltraTech Cement Limited	Cement and Cement Products	1.05%
Adani Enterprises Limited	Metals and Minerals Trading	1.04%
NTPC Limited	Power	1.04%
Tata Motors Limited	Automobiles	1.04%
Power Grid Corporation of India Limited	Power	0.95%
Bajaj Finserv Limited	Finance	0.93%
IndusInd Bank Limited	Banks	0.90%
Hindalco Industries Limited	Non Ferrous Metals	0.87%
Nestle India Limited	Food Products	0.87%
JSW Steel Limited	Ferrous Metals	0.86%
Tech Mahindra Limited	IT Software	0.81%
Grasim Industries Limited	Cement and Cement Products	0.76%
Wipro Limited	IT Software	0.76%
HDFC Life Insurance Company Limited	Insurance	0.73%
Oil and Natural Gas Corpora- tion Limited	Oil	0.72%
Cipla Limited	Pharmaceuticals and Biotechnology	0.70%
SBI Life Insurance Company Limited	Insurance	0.70%
Dr Reddy's Laboratories Limited	Pharmaceuticals and Biotechnology	0.67%
Britannia Industries Limited Coal India Limited	Food Products Consumable Fuels	0.65%
Adani Ports and Special	Consumable Fuels	0.60%
Economic Zone Limited	Transport Infrastructure	0.59%
Tata Consumer Products	Automobiles Agricultural Food and	0.58%
Limited	other Products	0.56%
Apollo Hospitals Enterprise Limited	Healthcare Services	0.56%
Bajaj Auto Limited	Automobiles	0.55%
Divi's Laboratories Limited	Pharmaceuticals and Biotechnology	0.54%

Issuer	Industry/Rating	% to Net Assets
UPL Limited	Fertilizers and Agro- chemicals	0.52%
Hero MotoCorp Limited	Automobiles	0.46%
Bharat Petroleum Corporation Limited	Petroleum Products	0.43%
Cash Equivalent		0.25%
TREPS*		4.08%
Net Current Assets:		-3.83%
Total Net Assets as on 31-JA	NUARY-2023	100.00%

*TREPS : Tri-Party Repo

Industry Allocation



Portfolio Classification By Market Segment Class (%)



Low to Investors understand that their principal will be at Very High risk

same is effective from 01 December 2021

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.

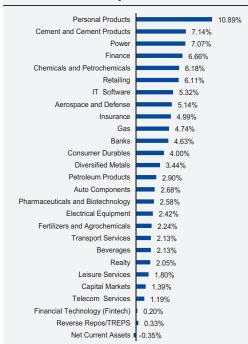
Fund Details	
Date of Allotment	15-Apr-20
Benchmark	Nifty Next 50 TRI ⁴
NAV (as on 31.01.23)	
Growth	₹ 16.8661
Direct Growth	₹ 17.0801
AUM (as on 31.01.23)	₹ 58.43 Cr
AAUM (for the month of Jan)	₹ 61.67 Cr
Fund Manager & Expe	rience
Praveen Ayathan	_
Total Experience Managing this fund	28 Years Since Apr 15, 2020
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP##	Please refer page 70
Additional Purchase Entry load:	₹1,000 "NA"
("the limit") within 1 Month f - Nil If units redeemed or sw above the limit within 1 Mor ment - 1% If units are redeemed or s Month from the date of allott	itched out are over and th from the date of allot- witched out on or after 1 ment - Nil
Month End Total Exper (Annualized) ²	iises Ralios
Regular⁵	0.80%
Direct	0.35%
Portfolio Turnover (1 year)	0.63
Tracking Difference	
Regular	-1.38%
Direct	-0.83%
¹ in multiples of Re 1 thereaft ² TER Annualized TER incl Management Fees ³ Continuing plans ⁴ SEBI vide its circular no. S CIR/2021/652 dated Octob Principles for bringing uni Mutual Fund Schemes' h structure for benchmarkir of schemes. Accordingly, 1 classified as Tier 1 bench same is effective from 01 De	EBI/HO/IMD/IMD-II DF3/P/ er 27, 2021, on 'Guiding formity in Benchmarks of nas introduced two-tiered ig of certain categories the benchmark has been mark. Furthermore, the

EQUITY 100.02% LTIMintree Limited IT Software 3.72% Vedanta Limited Diversified Metals 3.44% Tata Power Company Limited Power 3.35% Pidlite Industries Limited Chemicals and Petro- chemicals 3.23% Codrej Consumer Products Personal Products 3.21% Bharat Electronics Limited Aerospace and Defense 3.16% SRF Limited Chemicals and Petro- chemicals 2.95% Dabur India Limited Personal Products 2.94% Stree Cement Limited Personal Products 2.93% Bank of Baroda Banks 2.91% India Oil Corporation Limited Petroleum Products 2.90% Anavija Cements Limited Consumer Durables 2.76% Arbuija Cements Limited Insurance 2.69% Ander Gareal Insurance 2.69% Adam Gas and Products 2.40% Goal India Limited Gas 2.23% Adam Gas and Products 2.40% Gail India Limited Gas 2.35% PI Industrine Limited Fertilizers and Agro- chemic	lssuer	Industry/Rating	% to Net Assets
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Tata Power Company LimitedPower3.35%Pidilite Industries LimitedChemicals and Petro- chemicals3.23%Godrej Consumer ProductsPersonal Products3.21%Bharat Electronics LimitedAerospace and Defense3.16%SRF LimitedChemicals and Petro- chemicals2.95%Dabur India LimitedPersonal Products2.93%Bank of BarodaBanks2.91%Indian Oil Corporation LimitedPetroleum Products2.93%Bank of BarodaBanks2.91%India Oil Corporation LimitedCement and Cement Products2.76%Ambuja Cements LimitedConsumer Durables2.76%Info Edge (India) LimitedRetailing2.64%Cholamandalam Investment ance Company LimitedInsurance2.69%Info Edge (India) LimitedRetailing2.42%Manco LimitedPersonal Products2.40%Gail India LimitedGas2.33%Adari Gas LimitedGas2.35%Pl Industries LimitedFertilizers and Agro- chemicals2.42%United Spirits LimitedRealing2.02%Adari Tansmission LimitedPersonal Products2.43%Adari Gas LimitedRealing2.02%India Railway Catering and torvices Privates LimitedPersonal Products1.36%SBI Cards and PaymentFinance1.97%Finance1.80%1.80%Colgate Palmolive (India) LimitedPersonal Products1.80%Colgate Palmolive (India) Limited <td< td=""><td>LTIMindtree Limited</td><td>IT Software</td><td>3.72%</td></td<>	LTIMindtree Limited	IT Software	3.72%
Pidilite Industries LimitedChemicals and Petro- chemicals3.23%Godrej Consumer ProductsPersonal Products3.21%Bharat Electronics LimitedAerospace and Defense3.16%SRF LimitedChemicals and Petro- chemicals2.95%Dabur India LimitedPersonal Products2.93%Bank of BarodaBanks2.91%Indian Oil Corporation LimitedPetroleum Products2.90%Havells India LimitedConsumer Durables2.76%Ambuja Cements LimitedConsumer Durables2.76%Info Edge (ndia) LimitedRetailing2.64%Info Edge (ndia) LimitedRetailing2.64%Cholamandiam Investment ance Company LimitedFinance2.99%Jaine LimitedGas2.33%Gail India LimitedGas2.35%Pi Industries LimitedGas2.35%Adari Gas LimitedGas2.35%Adari Gas InitiedGas2.35%Adari Tansmission LimitedRetailing2.24%United Spirts LimitedRetailing2.02%Adari Tansmission LimitedPersonal Products1.36%Services Private LimitedRetailing2.02%Adari Tansmission LimitedPersonal Products1.86%SBI Cards and Payment Services Private LimitedPersonal Products1.86%Cigate Palmolive (india) LimitedPersonal Products1.86%Cigate Palmolive (india) LimitedPersonal Products1.86%Cigate Palmolive (india) LimitedPower	Vedanta Limited	Diversified Metals	3.44%
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SkF Limitedchemicals2.95%Dabur India LimitedPersonal Products2.93%Shree Cement LimitedCement and Cement Products2.93%Bank of BarodaBanks2.91%Indian Oil Corporation LimitedPetroleum Products2.90%Havells India LimitedConsumer Durables2.76%Ambuja Cements LimitedCement and Cement Products2.74%ICICI Lombard General Insur- ance Company LimitedInsurance2.69%Info Edge (India) LimitedRetailing2.64%Cholamandalam InvestmentFinance2.59%Siemens LimitedElectrical Equipment2.42%Marioa LimitedGas2.33%Adani Gas LimitedGas2.35%Adani Gas LimitedFertilizers and Agro- chemicals2.13%InterGlobe Aviation LimitedTransport Services2.13%DuF LimitedReatiling2.02%Adani Transmission LimitedReatiling2.02%Adani Transmission LimitedFinance1.97%Services Private LimitedKerspace and Defense1.98%SB Cards and Payment ServicesInsurance1.80%Colgate Palmolive (India) LimitedPersonal Products1.80%Actari Green Energy LimitedPower1.72%Bandhan Bank LimitedBanks1.72%Borch LimitedCement and Cement Products1.47%Marios LimitedCement and Cement Products1.80%Colgate Palmolive (India) LimitedCement and Cement Produc	Bharat Electronics Limited	Aerospace and Defense	3.16%
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Havells India LimitedConsumer Durables2.78%Ambuja Cements LimitedCement and Cement Products2.74%ICICI Lombard General Insur- ance Company LimitedInsurance2.69%Info Edge (India) LimitedRetailing2.64%Cholamandalam Investment and Finance Company LimitedFinance2.59%Siemens LimitedElectrical Equipment2.42%Marico LimitedGas2.39%Adani Gas LimitedGas2.35%PI Industries LitmitedFerdilizers and Agro- 	Bank of Baroda	Banks	2.91%
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Ambuja Cements LimitedProducts2.74%ICCI Lombard General InsuranceInsurance2.69%Info Edge (India) LimitedRetailing2.64%Cholamandalam Investment and Finance Company LimitedFinance2.59%Siemens LimitedElectrical Equipment2.42%Marico LimitedPersonal Products2.40%Gail India LimitedGas2.35%PI Industries LitmitedFertilizers and Agro- chemicals2.24%United Spirits LimitedBeverages2.13%InterGlobe Aviation LimitedTransport Services2.13%DLF LimitedRetailing2.02%Adani Transmission LimitedRetailing2.02%Adani Transmission LimitedPower2.00%Hindustan Aeronautics LimitedAerospace and Defense1.86%SBI Cards and Payment Services Private LimitedLeisure Services1.80%Colgate Palmolive (India) LimitedPersonal Products1.80%Colgate Palmolive (India) LimitedPower1.72%Bandhan Bank LimitedBanks1.72%ICICI Prudential Life InsuranceInsurance1.63%MphasiS LimitedIT Software1.60%ACC LimitedAuto Components1.33%Products1.33%1.33%Diret Pharmaceuticals and Biotechnology1.29%Berger Paints India LimitedConsource Durables1.24%India Railway Catering and Corigate PalmolinedAuto Components1.33%Muthoot FinanceLimitedSietech	Havells India Limited	Consumer Durables	2.76%
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Cholamandalam Investment and Finance Company LimitedFinance2.59%Siemens LimitedElectrical Equipment2.42%Marico LimitedGas2.39%Adani Gas LimitedGas2.39%Adani Gas LimitedGas2.35%PI Industries LitmitedFertilizers and Agro- chemicals2.24%United Spirits LimitedBeverages2.13%InterGlobe Aviation LimitedTransport Services2.13%DLF LimitedRealty2.05%Avenue Supermarts LimitedRealting2.02%Adani Transmission LimitedPower2.00%Hindustan Aeronautics LimitedAerospace and Defense1.98%SBI Cards and Payment Services Private LimitedFinance1.80%Colgate Palmolive (India) LimitedPersonal Products1.80%Adani Green Energy LimitedBanks1.72%Bandhan Bank LimitedInsurance1.63%MphasiS LimitedIT Software1.63%ACC LimitedCapital Markets1.39%Bosch LimitedAuto Components1.35%Samvardhana Motherson International LimitedAuto Components1.35%Samvardhana Motherson International LimitedFinance1.04%Borsch LimitedFinance1.04%Borsch LimitedFinance1.06%Galja Holdings and Investments LimitedFinance1.04%Bosch LimitedFinance1.06%Galja Holdings and Investments LimitedFinance1.06%Biotechnology		Insurance	2.69%
and Finance Company LimitedFinance2.59%Siemens LimitedElectrical Equipment2.42%Marico LimitedGas2.39%Adani Gas LimitedGas2.35%PI Industries LitmitedFertilizers and Agro- chemicals2.24%United Spirits LimitedBeverages2.13%InterGlobe Aviation LimitedTransport Services2.13%DLF LimitedRealty2.05%Avenue Supermarts LimitedRetailing2.02%Adani Transmission LimitedPower2.00%Hindustan Aeronautics LimitedAerospace and Defense1.98%SBI Cards and PaymentFinance1.97%Services Private LimitedFinance1.80%Colgate Palmolive (India) LimitedPersonal Products1.80%Colgate Namagement Company LimitedCapital Markets1.39%Bosch LimitedInsurance1.63%1.47%MphasiS LimitedAuto Components1.35%Samvardhana Motherson LimetadAuto Components1.33%Torrent Pharmaceuticals LimitedPharmaceuticals and Biotechnology1.29%Berger Paints India LimitedConsumer Durables1.44%Hubro Finance LimitedFinance1.04% <t< td=""><td>Info Edge (India) Limited</td><td>Retailing</td><td>2.64%</td></t<>	Info Edge (India) Limited	Retailing	2.64%
Marico LimitedPersonal Products2.40%Gail India LimitedGas2.39%Adani Gas LimitedGas2.35%PI Industries LitmitedFertilizers and Agro- chemicals2.24%United Spirits LimitedBeverages2.13%InterGlobe Aviation LimitedTransport Services2.13%DLF LimitedRealty2.05%Avenue Supermarts LimitedRetailing2.02%Adani Transmission LimitedPower2.00%Hindustan Aeronautics LimitedAerospace and Defense1.98%SBI Cards and Payment Services Private LimitedFinance1.97%Indian Railway Catering and Tourism Corporation LimitedDever1.72%Bandhan Bank LimitedBanks1.72%ICICI Prudential Life Insurance Company LimitedInsurance1.63%MphasiS LimitedIT Software1.60%ACC LimitedCapital Markets1.33%Bosch LimitedAuto Components1.33%Torrent Pharmaceuticals LimitedPharmaceuticals and Biotechnology1.29%Berger Paints India LimitedConsumer Durables1.44%Indus Towers LimitedFinance1.04%Baij Holdings and Investments LimitedFinance1.04%Baij Holdings and Investments LimitedFinance1.04%Bosch LimitedFinance1.04%Bosch LimitedFinance1.04%Bosch LimitedFinance1.04%Bosch LimitedFinance1.04%Biotechnology		Finance	2.59%
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Tourism Corporation LimitedLefstife Services1.80%Colgate Palmolive (India) LimitedPersonal Products1.80%Adani Green Energy LimitedPower1.72%Bandhan Bank LimitedBanks1.72%ICICI Prudential Life Insurance Company LimitedInsurance1.63%MphasiS LimitedIT Software1.60%ACC LimitedCement and Cement Products1.47%HDFC Asset Management Company LimitedCapital Markets1.39%Bosch LimitedAuto Components1.33%Torrent Pharmaceuticals LimitedPharmaceuticals and Biotechnology1.29%Berger Paints India LimitedConsumer Durables1.24%Indus Towers LimitedFinance1.06%Bajaj Holdings and Investments LimitedFinance1.04%Biocon LimitedPharmaceuticals and Biotechnology0.97%FSN ECommerce VenturesRetailing0.76%		Finance	1.97%
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Limited Biotechnology 1.29% Berger Paints India Limited Consumer Durables 1.24% Indus Towers Limited Telecom Services 1.19% Muthoot Finance Limited Finance 1.06% Bajaj Holdings and Investments Limited Finance 1.04% Biocon Limited Pharmaceuticals and Biotechnology 0.97% FSN ECommerce Ventures Retailing 0.76%		Auto Components	1.33%
Indus Towers Limited Telecom Services 1.19% Muthoot Finance Limited Finance 1.06% Bajaj Holdings and Investments Limited Finance 1.04% Biocon Limited Pharmaceuticals and Biotechnology 0.97% FSN ECommerce Ventures Retailing 0.76%			1.29%
Muthoot Finance Limited Finance 1.06% Bajaj Holdings and Investments Limited Finance 1.04% Biocon Limited Pharmaceuticals and Biotechnology 0.97% FSN ECommerce Ventures Retailing 0.76%	Berger Paints India Limited	Consumer Durables	1.24%
Bajaj Holdings and Investments Limited Finance 1.04% Biocon Limited Pharmaceuticals and Biotechnology 0.97% FSN ECommerce Ventures Retailing 0.76%	Indus Towers Limited	Telecom Services	1.19%
Limited Finance 1.04% Biocon Limited Pharmaceuticals and Biotechnology 0.97% FSN ECommerce Ventures Retailing 0.76%	Muthoot Finance Limited	Finance	1.06%
Biocon Limited Biotechnology 0.97% FSN ECommerce Ventures Retailing 0.76%		Finance	1.04%
	Biocon Limited		0.97%
		Retailing	0.76%

Issuer	Industry/Rating	% to Net Assets
Zomato Limited	Retailing	0.69%
Life Insurance Corporation of India Limited	Insurance	0.67%
Procter and Gamble Hygiene and Health Care Limited	Personal Products	0.54%
Gland Pharma Limited	Pharmaceuticals and Biotechnology	0.32%
One 97 Communications Limited	Financial Technology (Fintech)	0.20%
Cash Equivalent		-0.02%
TREPS*		0.33%
Net Current Assets:		-0.35%
Total Net Assets as on 31-JA	ANUARY-2023	100.00%

*TREPS : Tri-Party Repo

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.

Investors understand that their principal will be at Very High risk

Low to



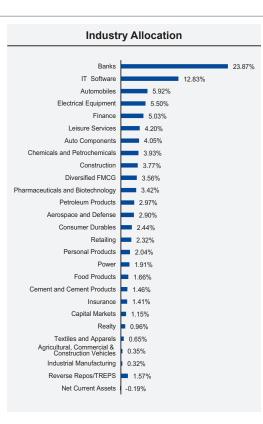
HSBC ELSS Fund

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 ⁶
NAV (as on 31.01.23)	
Growth	₹ 77.5610
Direct Growth	₹ 82.9115
AUM (as on 31.01.23)	₹ 3036.19 Cr
AAUM (for the month of Jan)	₹ 3080.56 Cr
Fund Manager & Exper	ience
Cheenu Gupta	
Total Experience Managing this fund	17 Years Since Jul 02, 2021
Gautam Bhupal	
Total Experience Managing this fund	18 Years Since Nov 26, 2022
Minimum Investment ¹	
Lumpsum	₹ 500
SIP##	Please refer page 70
Additional Purchase	₹ 500
Entry load:	"NA"
Exit load:	Nil
Quantitative Data ²	
Standard Deviation	23.02%
Beta (Slope)	0.95
Sharpe Ratio ³	0.31
R2	0.95
Month End Total Expen (Annualized) ⁴	ises Ratios
Regular⁵	1.98%
Direct	1.14%
Portfolio Turnover	0.68
(1 year)	
¹ in multiples of Re 1 thereafter ² Quantitative Data discloser returns	
(Annualized) for the last 3 ye	
3Risk free rate: 6.5% (FIMM 31, 2023)	
4TER Annualized TER inclu Management Fees	aing GST on investment
⁶ Continuing plans ⁶ SEBI vide its circular no. SE CIR/2021/652 dated Octobe Principles for bringing unif Mutual Fund Schemes' h structure for benchmarking of schemes. Accordingly, tt classified as Tier 1 benchr same is effective from 01 De	er 27, 2021, on 'Guiding prmity in Benchmarks of as introduced two-tiered g of certain categories ne benchmark has been nark. Furthermore, the

Issuer	Industry/Rating	% to Net Assets
EQUITY		98.62%
ICICI Bank Limited	Banks	6.69%
HDFC Bank Limited State Bank of India	Banks Banks	6.02% 5.72%
Infosys Limited	IT Software	4.65%
The Indian Hotels Company	Leisure Services	4.20%
Limited		
Larsen and Toubro Limited	Construction IT Software	3.77% 3.65%
Persistent Systems Limited Hindustan Unilever Limited	Diversified FMCG	3.56%
Reliance Industries Limited	Petroleum Products	2.97%
KPIT Technologies Limited	IT Software	2.66%
Cholamandalam Investment	Finance	2.59%
and Finance Company Limited	Chemicals and Petro-	
SRF Limited	chemicals	2.48%
CG Power and Industrial	Electrical Equipment	2.48%
Solutions Limited		2.4070
Sun Pharmaceutical Industries Limited	Pharmaceuticals and Biotechnology	2.47%
Mahindra and Mahindra Limited	Automobiles	2.20%
NTPC Limited	Power	1.91%
Bharat Electronics Limited	Aerospace and Defense	1.90%
IndusInd Bank Limited	Banks	1.87%
Axis Bank Limited	Banks	1.86%
Shoppers Stop Limited Britannia Industries Limited	Retailing Food Products	1.76% 1.66%
Eicher Motors Limited	Automobiles	1.64%
TVS Motor Company Limited	Automobiles	1.53%
Bajaj Finance Limited	Finance	1.52%
UltraTech Cement Limited	Cement and Cement	1.46%
Navin Fluorine International	Products Chemicals and Petro-	
Limited	chemicals	1.45%
SBI Life Insurance Company	Insurance	1.41%
Limited		
Titan Company Limited	Consumer Durables	1.39%
ABB India Limited Minda Industries Limited	Electrical Equipment Auto Components	1.30% 1.24%
Siemens Limited	Electrical Equipment	1.23%
Bank of Baroda	Banks	1.23%
Motherson Sumi Wiring India	Auto Components	1.15%
Limited		
HDFC Asset Management Company Limited	Capital Markets	1.15%
Colgate Palmolive (India)	Descend Decidents	4 4 4 0/
Limited	Personal Products	1.14%
Kansai Nerolac Paints Limited	Consumer Durables	1.05%
Tata Elxsi Limited Hindustan Aeronautics Limited	IT Software	1.02% 1.00%
DLF Limited	Aerospace and Defense Realty	0.96%
	Pharmaceuticals and	
Cipla Limited	Biotechnology	0.95%
Schaeffler India Limited	Auto Components	0.94%
Housing Development Finance Corporation Limited	Finance	0.92%
Godrej Consumer Products		
Limited	Personal Products	0.90%
Varroc Engineering Limited	Auto Components	0.71%
Page Industries Limited	Textiles and Apparels	0.65%
LTIMindtree Limited Go Fashion India Limited	IT Software Retailing	0.62% 0.56%
Maruti Suzuki India Limited	Automobiles	0.55%
Thermax Limited	Electrical Equipment	0.49%
Karur Vysya Bank Limited	Banks	0.48%
Escorts Kubota Limited	Agricultural Commercial	0.35%
Honeywell Automation India	and Construction Vehicles	
Limited	Industrial Manufacturing	0.32%
Tata Consultancy Services	IT Softwara	0.220/
Limited	IT Software	0.23%
Sona BLW Precision Forgings	Auto Components	0.01%
Limited Kotak Mahindra Bank Limited	Banks	0.00%
Cash Equivalent	50.110	1.38%
TREPS*		1.57%
Net Current Assets:		-0.19%
Total Net Assets as on 31-JAN	UARY-2023	100.00%
*TREPS : Tri-Party Repo		



Portfolio Classification By Market Segment Class (%)





This product is suitable for investors who are seeking*:

Long term capital growth

Investment predominantly in equity and equity-related securities

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

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



HSBC Tax Saver Equity Fund

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

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

Fund Details		lssuer	Industry/Rating	% to Net Assets	Issuer	Industry/Rating	% to Net Assets
Date of Allotment	05-Jan-07	EQUITY		99.16%	Cash Equivalent		0.84%
Benchmark	Nifty 500 TRI ⁶	HDFC Bank Limited	Banks	9.76%	TREPS*		1.02%
NAV (as on 31.01.23)		ICICI Bank Limited	Banks	8.98%	Net Current Assets:		-0.18%
,	₹ <i>E</i> 4 077E	Infosys Limited Reliance Industries Limited	IT Software Petroleum Products	8.15% 5.09%	Total Net Assets as on	31-JANUARY-2023	100.00%
Growth	₹ 54.8775	Axis Bank Limited	Banks	4.50%	*TREPS : Tri-Party Repo		
Direct Growth	₹ 60.2234	Larsen and Toubro Limited	Construction	4.44%			
AUM (as on 31.01.23)	₹ 180.73 Cr	State Bank of India	Banks	4.41%	lr.	ndustry Allocation	
AAUM (for the month of Jan)	₹ 187.91 Cr	Sun Pharmaceutical	Pharmaceuticals and	3.43%			
Fund Manager & Experi	ionco	Industries Limited	Biotechnology			Banks	28.75%
Gautam Bhupal	ence	Hindustan Unilever Limited	Diversified FMCG	2.63%	I	Software	2.52%
·	18 Years	SBI Life Insurance Compa- ny Limited	Insurance	2.60%	Pharmaceuticals and Bio		
Total Experience Managing this fund	Since July 23, 2019	Tata Consultancy Services	IT Osthurse	0.540/		er Durables 5.99%	
Cheenu Gupta	· , · , · · ·	Limited	IT Software	2.54%		m Products 5.80%	
Total Experience	17 Years	DLF Limited	Realty	2.46%	1 010104	Realty 4.00%	
Managing this fund	Since Nov 26, 2022	KEI Industries Limited	Industrial Products	2.41%	Industria	al Products 3.45%	
Minimum Investment ¹		INOX Leisure Limited	Entertainment	2.08%	A	utomobiles — 3.26%	
Lumpsum	₹ 500	Titan Company Limited Prudent Corporate Adviso-	Consumer Durables	2.01%		omponents 3.02%	
SIP##	Please refer page 70	ry Services Limited	Capital Markets	1.99%	Diversi	fied FMCG 2.63% Insurance 2.60%	
Additional Purchase	₹ 500	Rategain Travel Technolo-	IT Software	1.83%	Ent	tertainment 2.08%	
Entry load:	"NA"	gies Limited	11 Sollware	1.03%		tal Markets = 1.99%	
Exit load:	Nil	ACC Limited	Cement and Cement	1.74%	Cement and Cemer	nt Products = 1.74%	
Quantitative Data ²		TVS Motor Company	Products		Chemicals and Petro		
Standard Deviation	23.21%	Limited	Automobiles	1.71%		re Services 1.61%	
		Rainbow Children's	Lastheore Convises	4 640/	0	Beverages 1.59%	
Beta (Slope)	0.97	Medicare Limited	Healthcare Services	1.61%		Finance 1.53%	
Sharpe Ratio³	0.33	PI Industries Litmited	Fertilizers and Agro-	1.59%	Transpo	rt Services = 1.14%	
R2	0.98	Amber Enterprises India	chemicals			al Products 1.01%	
Month End Total Expen: (Annualized)⁴	ses Ratios	Limited	Consumer Durables	1.59%		oos/TREPS 1.02%	
Regular⁵	2.49%	United Breweries Limited	Beverages	1.59%	Net Cur	rent Assets -0.18%	
Direct	1.30%	JB Chemicals and Phar-	Pharmaceuticals and	1.58%			
Portfolio Turnover		maceuticals Limited	Biotechnology				
(1 year)	0.36	Maruti Suzuki India Limited Phoenix Mills Limited	Automobiles	1.55% 1.54%	Portfolio Classifi	cation By Market Seg	ment Class (%)
¹ in multiples of Re 1 there	after	Motherson Sumi Wiring	Realty				
² Quantitative Data dis		India Limited	Auto Components	1.53%	1	0.84%	
monthly returns		Bajaj Finance Limited	Finance	1.53%			
(Annualized) for the last 3	3 years.	Sona BLW Precision	Auto Components	1.49%	16.82%		
3Risk free rate: 6.5% (FI	MMDA-NSE Mibor) as	Forgings Limited					
on Jan 31, 2023)	· · · · · · · · · · · · · · · · · · ·	PNC Infratech Limited Dixon Technologies (India)	Construction	1.36%			
TER Annualized TER Investment Management		Limited	Consumer Durables	1.34%			
⁵Continuing plans	1000	SPE Limited	Chemicals and	1 010/			
As a result of the acquisition,	HSBC AMC will have two	SRF Limited	Petrochemicals	1.21%			- 67.89%
equity linked savings schem	ne ("elss") in the form of	Container Corporation of	Transport Services	1.14%			
HSBC Tax Saver Equity Fund a statutory lock in period of		India Limited AU Small Finance Bank				_	
and L&T Tax Advantage Fund	(to be renamed as HSBC	Limited	Banks	1.10%	Large	Cap Mid Cap	Small Cap
ELSS Fund). As per elss guid have only one open-ended els			Pharmaceuticals and	4.00%	Debt		
said restriction, we propose to	stop the subscription into	Gland Pharma Limited	Biotechnology	1.08%			
HSBC Tax Saver Equity Fun hours on November 25, 202		Kajaria Ceramics Limited	Consumer Durables	1.05%			
or switch into the fund will be	e permitted from close of	APL Apollo Tubes Limited	Industrial Products	1.04%			
business hours on November clarity, we wish to inform you t		Godrej Consumer Products Limited	Personal Products	1.01%			
allowed to hold their existing	investments in this fund,	Gujarat Fluorochemicals	Chemicals and				
	nents / subscription would	Limited	Petrochemicals	0.47%			
except that no further investme be accepted in this fund. How		Liniteu	Fellochemicals				

hemes. 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

This product is suitable for investors who are seeking*:

· Long term capital growth

· Investment predominantly in equity and equity related securities

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

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





HSBC Aggressive Hybrid Fund

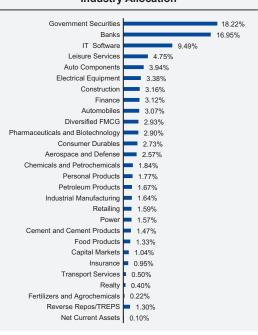
Aggressive Hybrid fund - An open ended hybrid scheme investing predominantly in equity and equity related instruments

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

Fund Details	
Date of Allotment	07-Feb-11
Benchmark: NIFTY 50 Debt 65:35 Index ⁶) Hybrid Composite
NAV (as on 31.01.23)	
Growth	₹ 35.9363
Direct Growth	₹ 39.8001
AUM (as on 31.01.23)	₹ 4708.46 Cr
AAUM (for the month of Jan)	₹ 4793.51 Cr
Fund Manager & Exper	ience
Cheenu Gupta	(For Equity)
Total Experience	17 Years
Managing this fund	Since July 02, 2021
Shriram Ramanathan	(For Fixed Income)
Total Experience Managing this fund	22 Years Since May 30, 2016
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP##	Please refer page 70
Additional Purchase	₹ 1,000
Entry load:	"NA"
Exit load: Any redemption in 1 year from the date of allo exit load as under:	
a. For 10% of the units redee	emed / switched-out: Nil
b. For remaining units red 1.00%	eemed or switched-out:
No Exit Load will be charged / switchedout after 1 year fro	
Quantitative Data ²	
Standard Deviation	17.05%
Beta (Slope)	1.07
Sharpe Ratio ³	0.25
R2	0.92
Month End Total Expen (Annualized)⁴	ses Ratios
Regular⁵	1.90%
Direct	0.85%
Portfolio Turnover (1 year)	0.70
¹ in multiples of Re 1 thereafte	ar
² Quantitative Data disclosed (Annualized) for the last 3 ye	are as per monthly returns
³ Risk free rate: 6.5% (FIMMI 31, 2023)	
4TER Annualized TER inclu Management Fees	ding GST on Investment
⁵Continuing plans	
⁶ SEBI vide its circular no. SE CIR/2021/652 dated Octobe Principles for bringing uniff Mutual Fund Schemes' h structure for benchmarking of schemes. Accordingly, tt changed to CRISIL Hybrid which has been classified Furthermore, the same is ef 2021	er 27, 2021, on 'Guiding prmity in Benchmarks of as introduced two-tiered g of certain categories ne benchmark has been 35+65 Aggressive Index as Tier 1 benchmark.

lssuer	Industry/ Rating	% to Net Assets
EQUITY ICICI Bank Limited	Banks	74.98% 4.89%
State Bank of India	BANKS	4.51%
The Indian Hotels Company Limited	LEISURE SERVICES	3.62%
Infosys Limited Larsen and Toubro Limited	IT Software Construction	3.61% 3.16%
Hindustan Unilever Limited	Diversified FMCG	2.93%
HDFC Bank Limited KPIT Technologies Limited	Banks IT Software	2.81% 2.41%
Persistent Systems Limited	IT Software	2.31%
Sun Pharmaceutical Industries Limited	Pharmaceuticals and Pietoshoologu	2.21%
Godrej Consumer Products Limited	Biotechnology Personal Products	1.77%
Cholamandalam Investment and Finance	Finance	1.68%
Company Limited Reliance Industries Limited	Petroleum Products	1.67%
Bharat Electronics Limited	Aerospace and Defense	1.65%
NTPC Limited IndusInd Bank Limited	Power Banks	1.57% 1.52%
CG Power and Industrial Solutions Limited	Electrical Equipment	1.49%
UltraTech Cement Limited	Cement and Cement	1.47%
Britannia Industries Limited	Products Food Products	1.33%
Mahindra and Mahindra Limited	Automobiles	1.31%
GMM Pfaudler Limited Siemens Limited	Industrial Manufacturing Electrical Equipment	1.26% 1.20%
LTIMindtree Limited	IT Software	1.16%
SRF Limited	Chemicals and Petro-	1.15%
Westlife Development Limited	chemicals Leisure Services	1.13%
Minda Industries Limited	Auto Components	1.13%
Shoppers Stop Limited Karur Vysya Bank Limited	Retailing Banks	1.10% 1.09%
Schaeffler India Limited	Auto Components	1.07%
Titan Company Limited	Consumer Durables	1.04%
TVS Motor Company Limited Motherson Sumi Wiring India Limited	Automobiles Auto Components	1.01%
SBI Life Insurance Company Limited	Insurance	0.95%
Canara Bank Hindustan Aeronautics Limited	Banks Aerospace and Defense	0.93%
Bajaj Finance Limited	Finance	0.87%
HDFC Asset Management Company	Capital Markets	0.82%
Limited Eicher Motors Limited	Automobiles	0.75%
Axis Bank Limited	BANKS	0.73%
Varroc Engineering Limited	Auto Components Chemicals and Petro-	0.71%
Navin Fluorine International Limited	chemicals	0.69%
Cipla Limited	Pharmaceuticals and	0.69%
ABB India Limited	Biotechnology Electrical Equipment	0.69%
Kansai Nerolac Paints Limited	Consumer Durables	0.68%
Housing Development Finance Corporation Limited	Finance	0.57%
Mayur Uniquoters Limited	Consumer Durables	0.56%
VRL Logistics Limited	Transport Services	0.50%
Go Fashion India Limited Bank of Baroda	Retailing Banks	0.49% 0.47%
Campus Activewear Limited	Consumer Durables	0.45%
DLF Limited Honeywell Automation India Limited	Realty Industrial Manufacturing	0.40% 0.38%
Prudent Corporate Advisory Services	Capital Markets	0.22%
Limited	Fertilizers and Agro-	0.2270
PI Industries Litmited	chemicals	0.22%
Sona BLW Precision Forgings Limited	Auto Components	0.07%
Government Securities 7.38% GOI 20JUN2027	SOVEREIGN	18.22% 4.31%
6.18% GOI 04NOV2024	SOVEREIGN	2.76%
7.26% GOI 22AUG2032	SOVEREIGN	2.18%
5.22% GOVERNMENT OF INDIA 15JUN25 G-SEC	SOVEREIGN	2.05%
5.15% GOVERNMENT OF INDIA 09NOV25	SOVEREIGN	2.05%
G-SEC 07.32% GS 28JAN2024	SOVEREIGN	1.28%
7.27% GOI 08APR26	SOVEREIGN	1.09%
5.79% GOVERNMENT OF INDIA 11MAY30	SOVEREIGN	0.49%
G-SEC GOI 07.17% 08JAN28	SOVEREIGN	0.36%
5.63% GOI 12APR2026	SOVEREIGN	0.35%
6.70% TAMIL NADU 16OCT24 SDL	SOVEREIGN	0.32%
7.10% GOVERNMENT OF INDIA 18APR29 07.26% GS 2029	SOVEREIGN	0.21% 0.21%
GOI 06.79% 15MAY2027	SOVEREIGN	0.21%
5.74% GOI 15NOV2026 7.76% MAHARASHTRA 04Oct2030 SDL	SOVEREIGN SOVEREIGN	0.12% 0.11%
5.60% MAHARASHTRA 09SEP2024 SDL	SOVEREIGN	0.11%
GOI 07.68% 15DEC2023 Corporate/ PSU Debt	SOVEREIGN	0.01%
Corporate PSU Debt Corporate Bonds / Debentures		3.40%
Jamnagar Utilities and Power Pvt Limited	CRISIL AAA	1.03%
National Bank for Agriculture and Rural	ICRA AAA / CRISIL AAA	0.98%
Development Power Finance Corporation Limited	CRISIL AAA	0.56%
Sikka Ports and Terminals Limited	CRISIL AAA	0.25%
HDFC Bank Limited Bajaj Finance Limited	CRISIL AAA CRISIL AAA	0.22%
Housing Development Finance Corporation	CRISIL AAA	0.22 %
Limited		0.11%
Nuclear Power Corporation Of India Limited		

Issuer	Industry/ Rating	% to Net Assets
Money Market Instruments		
Certificate of Deposit		1.47%
Bank of Baroda	IND A1+	1.05%
Axis Bank Limited	CRISIL A1+	0.21%
Export Import Bank of India	CRISIL AAA	0.21%
Commercial Paper		0.53%
Small Industries Development Bank of India	IND A1+	0.53%
Cash Equivalent		1.40%
TREPS*		1.30%
Net Current Assets:		0.10%
Total Net Assets as on 31-JANUARY-2023		100.00%
*TREPS : Tri-Party Repo		
	ry 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.

Please note that the above risk-o-meter is as per the product labeling 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

Very High

Low to

Low



HSBC Arbitrage Fund

Arbitrage Fund - An open ended scheme investing in arbitrage opportunities

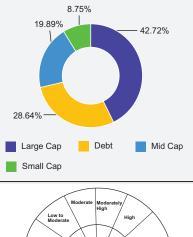
Investment Objective: The investment objective of the Scheme is to seek to generate reasonable returns by predominantly investing in arbitrage opportunities in the cash and derivatives segments of the equity markets and by investing balance in debt and money market instruments. There is no assurance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

% to Net

% to Not

Fund Details	
Date of Allotment	30-Jun-14
Benchmark	Nifty 50 Arbitrage Index
NAV (as on 31.01.23)	
Growth	₹ 16.0542
Direct Growth	₹ 16.9120
AUM (as on 31.01.23)	₹ 2355.89 Cr
AAUM (for the month of Jan)	₹ 2402.41 Cr
Fund Manager & Expe	rience
Praveen Ayathan	(For Equity)
Total Experience	28 Years
Managing this fund	Since Jun 30, 2014
Ritesh Jain	(For Fixed Income)
Total Experience Managing this fund	23 Years Since Nov 26, 2022
Minimum Investment ¹	Since NOV 20, 2022
Lumpsum	₹ 5,000
SIP##	Please refer page 70
Additional Purchase	₹ 1,000
Entry load:	"NA"
Exit load: On and befordate of allotment or Purc First out basis - 0.5% After 1 month from the purchase - Nil	chase applying First in
Month End Total Exper (Annualized) ²	nses Ratios
Regular⁵	0.96%
Direct	0.29%
Portfolio Turnover (1 year)	2.94
¹ in multiples of Re 1 the	reafter.
² TER Annualized TEF Investment Managemen	R including GST on
³ Continuing 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.

EQUITY Banks 71.8% 0.00% COLD Park Limited Prove 5.00% 0.00% Table New Company Limited Prove 3.48% 0.00% Arrougia Camerias Limited Proves 3.48% 0.00% Power France Concortion Limited Products 2.51% 2.51% 0.00% Adam Ports and Special Economic Pransport 2.63% 0.00% 0.00% Zea Limited Parosum Products 2.51% 2.51% 0.00% Direct Sumited Parosum Products 2.51% 0.00% 0.00% Direct Sumited Parosum Products 2.51% 0.00% 0.00% Direct Sumited Parosum Products 2.51% 0.00% 0.00% Direct Sumited Parosum Products 1.51% 0.00% 0.00% 0.00% Direct Sumited Parosum Products 1.51% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% <	lssuer	Industries	% to Net Asset	% to Net Asset (Hedge)	% to Nel Assel (Unhedge)
Bit PAPE Finance Corporation Limited Products Comercian of Comercian Comerci	EQUITY	Dealer	71.36%	74 269/	
Bit PAPE Finance Corporation Limited Products Comercian of Comercian Comerci	ICICI Bank Limited	Banks	5.90% 4.16%	5.90% 4.16%	0.00%
Anabya Comments Limited Center in Comment 3.2% 3.2% 0.00% Apper France Composition Limited Franzanchi 2.7% 2.7% 0.00% Apper France Composition Limited Ferroleum Products 2.51% 2.51% 0.00% Zen Limited Ferroleum Products 2.51% 2.51% 0.00% Minded Synta Limited Ferroleum Products 2.51% 2.51% 0.00% Bandhan Bark Limited Ferroleum Composition Limited Ferroleum Composition Limited 1.55% 0.00% Bandhan Bark Limited Ferroleum Composition Limited Ferroleum Composition Limited 1.55% 0.00% CiClC Productial Life Insurance Composition Limited Basis 1.37% 1.37% 0.00% Composition Limited Basis 1.37% 1.35% 0.00% Cicl Productial Life Insurance Composition Limited Defense 1.60% 1.05% 0.00% Cicl Productial Limited Basis 1.37% 1.27% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00%	Bajaj Finance Limited Tata Power Company Limited	Power	3.73% 3.48%	3.73% 3.48%	0.00%
Prover Finance Control Limited Care Limited Transport Finance 2.7% 2.7% 0.0% Care Limited Transport Transport 2.63% 0.0% 0.0% Care Limited Transport Transport 2.63% 0.0% 0.0% Zare Entertainment Enterprises Entertainment 2.34% 2.34% 0.0% DiPC Limited DiPC Limited Beerapse 1.57% 1.67% 0.0% Bandan Bark Limited Defense 1.51% 1.61% 0.0% Bandan Bark Limited Defense 1.37% 1.47% 0.0% CiCl Prudential Life Insurance 1.47% 0.0% 1.47% 0.0% Consuration Limited Barks 1.37% 1.47% 0.0% Finance 1.37% 1.47% 0.0% 0.0% Consuration Limited Barks 1.37% 0.0% 0.0% Consuration Limited Barks 1.47% 0.0% 0.0% Consuration Limited Aprochamicals 0.3% 0.0% 0.0% 0.0% Consuration	Ambuja Cements Limited				0.00%
Zone Limited Hearing Industries Limited Bearing Industries Limited Difference Interference Hearing (mod. 2215) 2.039 2.039 0.004 Zee Firthramment Enterprises Limited United Spirits Limited Difference Bearing Bark Limited Bearing Bark Limited Bearing Bark Limited Bearing Bark Limited Bearing Bark Limited Defense	Power Finance Corporation Limited	Finance	2.77%	2.77%	0.00%
Trent Limited Retailing 2.35% 2.35% 0.00% Data Extertainment Enterprises Entertainment 2.34% 0.00% Diric Limited Personges 2.22% 2.22% 0.00% Barat Electronics Limited Personges 1.97% 0.00% Barat Electronics Limited Personges 1.97% 0.00% Barat Electronics Limited Cornmercial and 1.47% 0.07% Ashok Leginal Limited Cornmercial and 1.47% 0.00% Ashok Leginal Limited Cornmarcial and Retail 1.03% 1.03% 0.00% Aprophysics Personge 1.03% 1.03% 0.00% Aprophysics Personge 1.03% 0.03% 0.00% Aprophysics Personge 1.03% 0.03% 0.00% Aprophysics Personge 0.25% 0.02% 0.00% Aprophysics Personge 0.25% 0.02% 0.00% Aprophysics Personge 0.25% 0.02% 0.00% Aprophysics <td>Zone Limited</td> <td>Infrastructure</td> <td></td> <td></td> <td></td>	Zone Limited	Infrastructure			
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United Spiris Limited Beverages 2.22% 2.22% 0.07% Binars Electronics Limited Barks 1.57% 0.00% Bandhan Bank Limited Barks 1.57% 0.00% Barks 1.57% 0.00% CCI Pudsetali Limited Construction Vehicles 1.47% 1.47% 0.00% CCI Pudsetali Limited Barks 1.37% 0.00% 0.00% Construction Vehicles Insurance 1.40% 1.40% 0.00% Coronancel International Limited Barks 1.33% 0.00% 0.00% Coronancel International Limited Aprochemicals 0.03% 0.05% 0.00% Approchemicals 0.33% 0.03% 0.00% 0	Zee Entertainment Enterprises	-			
Brart Electronics Limited Aerospace and Defense 1.81% 1.81% 0.00% Bandtan Bark Limited Bandtan Bark Limited Bandtan Bark Limited 1.57% 1.57% 0.00% Actool Leyland Limited Cornmercial and Aproslutural 1.47% 1.47% 0.00% Actoopary Limited Dearse 1.39% 1.39% 0.00% Cornmarde International Limited Bandsa 1.33% 0.00% Cornmarde International Limited Bandsa 1.33% 0.00% Cornmarde International Limited Bandsa 1.33% 0.00% Actoopace and 0.27% 0.27% 0.00% Apolo Hospitals Enterprise Limited Periors 0.75% 0.00% Apolo Hospitals Enterprise Limited France 0.66% 0.00% Structured Periors 0.75% 0.07% 0.07% Structured France 0.66% 0.06% 0.00% Apolo Hospitals Enterprise Limited France 0.66% 0.05% 0.05% Apolo Hospitals Enterprise Limited France	United Spirits Limited	Beverages	2.22%	2.22%	0.00%
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Aprice Lander La					
Construction Vehicles Construction Vehicles Company Limited Insurance 1.40% 1.40% 0.00% Propias National Bank Limited Banis 1.33% 1.33% 0.00% Coronandel International Limited Aprochemicals 1.03% 1.03% 0.00% Apply Bind Factors Apply Bind Factors 0.92% 0.92% 0.00% Apply Bind Factors Realing 0.92% 0.92% 0.00% Apply Bind Factors Realing 0.92% 0.00% 0.00% Samvardham Mohrson Auto Components 0.75% 0.07% 0.00% Samvardham Mohrson Auto Components 0.64% 0.64% 0.00% France 0.66% 0.66% 0.00% 0.00% France 0.66% 0.66% 0.00%	Bajaj Finserv Limited	Finance Agricultural		1.54%	0.00%
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Hindustan Aeronautics Limited Aerospace and Legense 1.16% 1.16% 0.00% Coronandel International Limited Agrochemicals 0.92% 0.92% 0.02% Adhy Bita Fashion and Retal Limited 0.92% 0.92% 0.00% Indian Energy Exchange Limited Capital Markets 0.81% 0.00% 0.00% SRF Limited Capital Markets 0.81% 0.00% 0.00% SRF Limited Capital Markets 0.81% 0.00% 0.00% Manappusam Finance Limited Paroce 0.64% 0.64% 0.00% Tata Chemicals Limited Paroce 0.64% 0.64% 0.00% Manappusation Limited Paroce 0.64% 0.64% 0.00% Markanger Capital Markets 0.64% 0.64% 0.00% 0.00% Markanger Capital Markets 0.64% 0.64% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00%<	Company Limited	Insurance			
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Coronandel International Limited Fertilizers and Agrochemicals 1.03% 1.03% 0.09% Oberor Realty Limited Agrochemicals 0.22% 0.02% 0.00% Applie Margham 0.81% 0.81% 0.09% SRF Limited 0.81% 0.81% 0.09% SRF Limited Detrochemicals and 0.79% 0.79% 0.09% Samwardhana Motherson Auto Components 0.75% 0.75% 0.00% Manappuram Finance Limited Linited Finance 0.64% 0.04% 0.00% Linited Finance 0.65% 0.66% 0.00% Linited Finance 0.65% 0.66% 0.00% Linited Finance 0.65% 0.66% 0.00% Finance 0.65% 0.65% 0.00% Finance 0.65% 0.65% 0.00% Finance 0.65% 0.65% 0.00% Finance 0.65% 0.65% 0.00% Streame Limited Finance 0.65% 0.65% 0.65%	Hindustan Aeronautics Limited	Aerospace and			
Operation Description Description <thdescription< th=""> <thdescription< th=""> <</thdescription<></thdescription<>	Coromandol International Limited	Fertilizers and	1.03%	1.03%	0.00%
Adhya Bira Fashion and Retail Retailing 0.92% 0.92% 0.09% Indam Energy Exchange Limited Apolo Hospitals Capital Markets 0.81% 0.01% 0.00% SRF Limited Capital Markets 0.75% 0.79% 0.09% SRF Limited Auto Components 0.75% 0.00% Manapouran Finance Limited Auto Components 0.75% 0.00% Tata Chemicals Limited Petrochemicals 0.64% 0.64% 0.00% Allyng Bris Capital Limited Finance 0.64% 0.64% 0.00% Allyng Bris Capital Limited Finance 0.64% 0.64% 0.00% Allyng Bris Capital Limited Finance 0.64% 0.06% 0.00% Allyng Bris Capital Limited Finance 0.64% 0.04% 0.00% Allynance Enterprises Limited Finance 0.64% 0.04% 0.00% 0.00% Det Limited Finance 0.64% 0.64% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% <td< td=""><td></td><td>Agrochemicals</td><td></td><td></td><td></td></td<>		Agrochemicals			
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SRF Limited Chemicals and Petrochemicals 0.79% 0.79% 0.00% Samvardhana Motherson International Limited Finarce Petrochemicals 0.76% 0.07% 0.00% Manappuram Finance Limited Indiabilis Housing Finance Limited Indiabilis Housing Finance Limited Finance 6.60% 0.60% 0.00% Land Terinace Holdings Limited Indiabilis Housing Finance Limited Finance 6.60% 0.60% 0.00% Stata Tiac Actinical Limited Indiabilis Housing Finance Limited Finance 6.60% 0.60% 0.00% Stata Tiac Actinical Limited Indiabilis Housing Finance Limited Finance Finance 0.60% 0.60% 0.00% Statasot Limited Finance 0.37% 0.37% 0.00% Balrasot Chinited Finance 0.37% 0.37% 0.00% Consume Durables 0.38% 0.36% 0.00% 0.36% 0.00% <td< td=""><td>Limited Indian Energy Exchange Limited</td><td>Capital Markets</td><td></td><td></td><td></td></td<>	Limited Indian Energy Exchange Limited	Capital Markets			
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India Oli Corporation Limited Adults Brits Capital Limited Insurance Defity Defity <thdefity< th=""> Defity Defity</thdefity<>	Tata Chemicals Limited	Petrochemicals			
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Hindustan Copper Limited Non Ferrous Metals 0.48% 0.49% 0.00% Stell Authorty of India Limited Ferrous Metals 0.43% 0.43% 0.00% Container Corporation of India Transport Services 0.33% 0.33% 0.00% Container Corporation of India Transport Services 0.33% 0.33% 0.00% Container Corporation of India Transport Services 0.33% 0.36% 0.00% Gordej Properties Limited Consumer Durables 0.36% 0.36% 0.00% Delta Corp Limited Cerement and Cerenet 0.32% 0.32% 0.00% Granules India Limited Products 0.32% 0.32% 0.00% Granules India Limited Industrial Products 0.22% 0.02% 0.00% Banks 0.22% 0.22% 0.00%	Indiabulis Housing Finance Limited	Finance	0.60%	0.60%	0.00%
Hindustan Copper Limited Non Ferrous Metals 0.48% 0.49% 0.00% Stell Authorty of India Limited Ferrous Metals 0.43% 0.43% 0.00% Container Corporation of India Transport Services 0.33% 0.33% 0.00% Container Corporation of India Transport Services 0.33% 0.33% 0.00% Container Corporation of India Transport Services 0.33% 0.36% 0.00% Gordej Properties Limited Consumer Durables 0.36% 0.36% 0.00% Delta Corp Limited Cerement and Cerenet 0.32% 0.32% 0.00% Granules India Limited Products 0.32% 0.32% 0.00% Granules India Limited Industrial Products 0.22% 0.02% 0.00% Banks 0.22% 0.22% 0.00%	RBI Bank Limited	Banks	0.59%	0.59%	0.00%
Hindustan Copper Limited Non Ferrous Metals 0.48% 0.49% 0.00% Steel Authority of India Limited Ferrous Metals 0.43% 0.43% 0.00% Container Corporation of India Transport Services 0.33% 0.38% 0.00% Container Corporation of India Transport Services 0.33% 0.36% 0.00% Titan Congany Limited Consumer Durables 0.37% 0.03% 0.00% Bairampur Chini Mills Limited Consumer Durables 0.36% 0.36% 0.00% Delta Corp Limited Cernent and Cernent 0.32% 0.32% 0.00% Granules India Limited Products 0.32% 0.32% 0.00% Granules India Limited Industrial Products 0.22% 0.02% 0.00% State Bank of India Banks 0.22% 0.22% 0.00% State Bank of India Banks 0.22% 0.20% 0.00% Poducts 0.22% 0.22% 0.00% Pharmaceuticals and 0.22% 0.00% Industrial Products 0.	Mahanagar Gas Limited	Gas	0.54%	0.54%	0.00%
Hindustan Copper Limited Disel Author) of Inidia Limited Non Perrous Metals 0.49% 0.49% 0.49% 0.49% 0.49% 0.49% 0.49% 0.49% 0.49% 0.49% 0.49% 0.49% 0.49% 0.49% 0.49% 0.49% 0.49% 0.49% 0.49% 0.09% National Aluminium Company Limited Container Corporation of India Transport Services 0.38% 0.38% 0.09% Gorde Properbies Limited Consumer Durables 0.37% 0.37% 0.00% Delta Corp Limited Consumer Durables 0.38% 0.36% 0.00% Gujarat Narmada Valley Fertilizers Chemicals and 0.32% 0.32% 0.00% Granues Initia Products 0.27% 0.27% 0.00% Braat Forge Limited Industrial Products 0.27% 0.02% 0.00% State Bank of India Industrial Products 0.27% 0.02% 0.00% Branace Limited Industrial Products 0.27% 0.02% 0.00% Branace Limited Branaceculicals and 0.32% 0.00%	Birlasoft Limited	IT Software	0.52%	0.52%	0.00%
Container Collpation of india Transport Services 0.33% 0.00% Titan Company Limited Consumer Durables 0.37% 0.37% 0.00% Godieg Properties Limited Consumer Durables 0.37% 0.36% 0.00% Balrampur Chini Mills Limited phar Products 0.36% 0.36% 0.00% Delta Corp Limited chemicals services 0.32% 0.32% 0.00% Guiard Marting Limited Products 0.32% 0.32% 0.00% Ganuels India Limited Products 0.32% 0.32% 0.00% Balars Concellation Concentral Con	Steel Authority of India Limited	Ferrous Metals	0.48% 0.47%	0.48% 0.47%	0.00%
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Titan Company Limited Consumer Durables 0.37% 0.00% Godrej Properties Limited Agricultural Food and 0.36% 0.36% 0.00% Balrampur Chini Mills Limited Agricultural Food and 0.36% 0.36% 0.00% Della Corp Limited Leisure Services 0.34% 0.04% 0.00% Gujarat Narmada Valley Fertilizers Cement and Cement 0.32% 0.02% 0.02% 0.02% 0.02% 0.00% Gujarat Narmada Valley Fertilizers Chemicals and Cement 0.32% 0.00%<	Container Corporation of India				
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Delta Corp Limited One Products 0.34% 0.34% 0.00% Gujarat Narmada Valley Fertilizers and Chemicals India Limited Products 0.32% 0.00% Granules India Limited Products 0.32% 0.32% 0.00% Branet Forge Limited Products 0.32% 0.02% 0.00% Branet Forge Limited Biotechnology 0.32% 0.02% 0.00% Branet Forge Limited Biotechnology 0.27% 0.02% 0.00% Mahindra and Mahindra Financial Enance 0.23% 0.02% 0.00% Services Limited Finance 0.23% 0.26% 0.02% 0.00% Gleamark Pharmaceuticals Limited Banks 0.21% 0.02% 0.00% Gleamark Pharmaceuticals Limited Biotechnology 0.18% 0.18% 0.01% 0.00% Direct Pharmaceuticals Limited Biotechnology 0.18% 0.18% 0.00% Biotechnology 0.18% 0.18% 0.00% 0.00% 0.00% Direct Pharmaceuticals and 0.17%		Agricultural Food and			
Annumber Schnutz Products Database Database <thdatabase< th=""> Database Database</thdatabase<>		other Products Leisure Services			
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District Forge Distrin Forge District Forge District	Gujarat Narmada Valley Fertilizers	Chemicals and Petrochemicals	0.32%	0.32%	
Brart Forge Limited Industrial Products 0.27% 0.20% 0.26% 0.06% ACC Limited Cement and Cement 0.27% 0.27% 0.0	Granules India Limited	Biotechnology			
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ACC Limited Cement and Cement Products 0.22% 0.22% 0.00% HDFC Bank Limited Indraprasta Gas Limited Banks 0.21% 0.00% 0.00% Glenmark Pharmaceuticals Limited Banks 0.21% 0.00% 0.00% Glenmark Pharmaceuticals Limited Biotechnology 0.18% 0.18% 0.00% Dirent Pharmaceuticals Limited Biotechnology 0.18% 0.00% 0.00% Bharat Heavy Electricals Limited Biotechnology 0.18% 0.18% 0.00% Lipin Limited Biotechnology 0.17% 0.17% 0.07% Piditie Industries Limited Pharmaceuticals and 0.16% 0.16% 0.00% DifCF First Bank Limited Biotechnology 0.17% 0.17% 0.07% DifCF First Bank Limited Direknicals 0.14% 0.04% 0.00% Biotechnology 0.12% 0.12% 0.02% 0.02% 0.02% 0.02% 0.00% Solutions Limited Biotechnology 0.12% 0.12% 0.00% 0.00% 0.00%	Mahindra and Mahindra Financial	Banks		0.26%	
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Glamman Hamilacaultas Limited Biotechnology 0.16% 0.16% 0.00% Torrent Pharmaceuticals Limited Leisure Services 0.18% 0.18% 0.00% Bharat Heavy Electricals Limited Biotechnology 0.17% 0.17% 0.00% Bharat Heavy Electricals Limited Biotechnology 0.17% 0.17% 0.00% Lupin Limited Biotechnology 0.17% 0.17% 0.00% Platimate Sumited Platranaceuticals and 0.16% 0.00% Picilite Industries Limited Petrochemicals 0.15% 0.00% Diccon Limited Biotechnology 0.16% 0.00% Diccon Limited Diversified Meals 0.13% 0.14% 0.00% Calgate Palmolive (India) Limited Diversified Meals 0.11% 0.00% 0.00% SBI Life Insurance Company Limited Industrina Petroleum Corporation Paramaceuticals and 0.11% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% <td< td=""><td>Indraprastha Gas Limited</td><td>Gas</td><td>0.20%</td><td>0.20%</td><td>0.00%</td></td<>	Indraprastha Gas Limited	Gas	0.20%	0.20%	0.00%
The Indian Hotels Company Limited Lesiver Services 0.18% 0.00% Bhara Heavy Electricals Limited Pharmaceuticals and Biotechnology 0.18% 0.01% 0.00% Bhara Heavy Electricals Limited Biotechnology 0.18% 0.00% 0.17% 0.07% Lupin Limited Biotechnology 0.17% 0.17% 0.00% Piorimo Cology Pharmaceuticals and 0.17% 0.00% Piorimo Limited Biotechnology 0.17% 0.01% 0.00% Piorimo Limited Biotechnology 0.16% 0.01% 0.00% Piorimo Limited Biotechnology 0.16% 0.16% 0.00% Differ First Bank Limited Banks 0.14% 0.14% 0.00% Biotechnology 0.12% 0.12% 0.02% 0.02% 0.00% Carlard Bank Diotechnology 0.11% 0.11% 0.00% Biotechnology 0.11% 0.11% 0.00% Carlard Bank Diotechnology 0.11% 0.10% 0.00% Stol Limited Insurance 0.10% 0.10% 0.00% Stol Limited Industrial Products 0.10% 0.00% Chambal Fertilizers and 0.10% 0.00% 0.00% <tr< td=""><td>Glenmark Pharmaceuticals Limited</td><td>Biotechnology</td><td></td><td></td><td></td></tr<>	Glenmark Pharmaceuticals Limited	Biotechnology			
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Picifiki Industries Limited Chemicals and 0.15% 0.15% 0.00% Petrohemicals and 0.15% 0.15% 0.00% Petrohemicals and 0.15% 0.15% 0.00% Petrohemicals and 0.13% 0.13% 0.00% Petrohemicals Decombination of the petrohemicals of the petrohemical of the petrohemicals of		Biotechnology Pharmaceuticals and			
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Biddin Limited Bidtechnology 0.12% 0.12% 0.00% Carlare Bank Personal Products 0.11% 0.01% 0.00% Carlare Bank Personal Products 0.12% 0.12% 0.00% 0.00% 0.00% 0.01% 0.00% <t< td=""><td>Vedanta Limited</td><td>Diversified Metals</td><td></td><td>0.13%</td><td></td></t<>	Vedanta Limited	Diversified Metals		0.13%	
Canara Bank Danks 0.11% 0.11% 0.00% Larurs Labs Limited Pharmaceuticals and biotechnology 0.11% 0.01% 0.01% 0.00% SBI Life Insurance Diotechnology 0.11% 0.00% 0.00% 0.00% 0.00% SBI Life Insurance Onormal Onormal 0.10% 0.10% 0.00% SBI Life Insurance Petroleum Products 0.10% 0.10% 0.00% Graim Industries Limited Industrial Products 0.10% 0.10% 0.00% Chambal Fertilizers and Chemicals Perturbations Limited Agrechemicals 0.00%	Biodon Ennicod	Biotechnology			
Laurus Labs Limited Pharmaceuticals and Bidechnology 0.11% 0.11% 0.00% SBI Life Insurance Company Limited Hindustan Pertoleum Corporation Bidechnology 0.10% 0.00% 0.00% Limited Insurance 0.10% 0.10% 0.00% Startal Limited Industrial Products 0.10% 0.10% 0.00% Grasim Industries Limited Industrial Products 0.10% 0.10% 0.00% Chemicals Fertilizers and Chemicals Fertilizers and Services 0.09% 0.09% 0.00% Firstsource Solutions Limited T Services 0.09% 0.09% 0.00% 0.00% Gail India Limited Telecom Services 0.09% 0.00%	Colgate Palmolive (India) Limited Canara Bank	Personal Products Banks	0.12%	0.12%	0.00%
SBI Life insurance Company Limited Initiadusan Petroleum Corporation Detroleum Products 0.10% 0.00% Limited Satral Limited Industrial Products 0.10% 0.10% 0.00% Satral Limited Industrial Products 0.10% 0.10% 0.00% Cament and Cement Products 0.10% 0.10% 0.00% Chambal Petrilizers and Chemicals Petroleum Products 0.10% 0.00% Chambal Petrilizers and Chemicals Petroleum Products 0.10% 0.00% Chambal Petrilizers and Chemicals Agrochemicals 0.10% 0.00% 0.00% Gail India Limited TServices 0.09% 0.09% 0.09% 0.00% Gail India Limited Gas 0.08% 0.08% 0.00% 0.00% Maindra and Mahindra Limited Telecom States 0.07% 0.07% 0.07% 0.00% Bajel Auto Immided Testises and Aparets 0.06% 0.06% 0.00% 0.00% Chamined Limited TSoftware 0.06% 0.06% 0.00% 0.06% 0.00% 0.00%	Laurus Labs Limited	Pharmaceuticals and	0.11%	0.11%	
Limited Periodeum Products 0.10% 0.00% Astral Limited Industrial Products 0.10% 0.10% 0.00% Grasim Industries Limited Industrial Products 0.10% 0.00% 0.00% Chambal Pertilizers and Chemicals Fertilizers and 0.10% 0.00% 0.00% Chambal Pertilizers and Chemicals Fertilizers and 0.10% 0.00% 0.00% Tiata Communications Limited T Services 0.09% 0.09% 0.00% 0.00% Gail India Limited Telecom Services 0.09% 0.00% </td <td>SBI Life Insurance Company Limited</td> <td>Insurance</td> <td></td> <td></td> <td></td>	SBI Life Insurance Company Limited	Insurance			
Grasim Industries Limited Cement and Cement Products 0.10% 0.00% 0.00% Chambal Pertitizers and Chemicals Fortilizers and Arrochemicals 0.10% 0.10% 0.00% Tirstsource Solutions Limited Tirstsource Solutions Limited Gail India Limited TServices 0.09% 0.09% 0.00% Dr Reddy's Laboratories Limited Havells India Limited Telecom Services 0.08% 0.08% 0.00% Dr Reddy's Laboratories Limited Havells India Limited Totomservices 0.07% 0.07% 0.00% Handra and Mahindra Limited Bajel Autor Automobiles 0.07% 0.07% 0.00% Rawells India Limited Textomservices 0.06% 0.06% 0.00% Ravells India Limited Automobiles 0.07% 0.07% 0.00% Rawells India Limited Patrimaceuticals and Automobiles 0.06% 0.06% 0.00% Rain India Limited Automobiles 0.06% 0.06% 0.00% Rain India Limited Pertorhemicals 0.06% 0.06% 0.00% Rain India Limited Pertorhemicals 0.04% 0.	Limited				
Grasmin Industries Limited Products 0.10% 0.10% 0.00% Chambal Fertilizers and Chemicals Agrochemicals 0.10% 0.00% 0.00% Limited Fertilizers and 0.10% 0.00% 0.00% 0.00% Firstources Solutions Limited TC Services 0.09% 0.09% 0.09% 0.09% Dre Red/ys Laboratories Limited Telecom Services 0.08% 0.08% 0.00% Dre Red/ys Laboratories Limited Biotechnology 0.07% 0.07% 0.07% 0.07% Automobiles 0.07% 0.07% 0.07% 0.07% 0.07% 0.07% Baja Auto Limited Tuberobiles 0.07%		Industrial Products Cement and Cement			
Limited Agrochemicals 0.10% 0.10% 0.00% Firstsource Solutions Limited T Services 0.09% 0.09% 0.09% 0.09% 0.00%		Products	0.10%	0.10%	0.00%
Firstsource Solutions Limited IT Services 0.09% 0.00% 0.00% Gail India Limited Telecom Services 0.09% 0.00% 0.00% Gail India Limited Formaceuticals and 0.09% 0.00% 0.00% Dr Reddys Laboratories Limited Pharmaceuticals and 0.08% 0.00% 0.00% Mahindra and Mahindra Limited Consumer Durables 0.07% 0.07% 0.07% Automobiles India Limited Consumer Durables 0.07% 0.07% 0.00% Textels and Apparets 0.06% 0.06% 0.00% 0.00% 0.00% Chindustries Limited Tf< Software	Limited	Agrochemicals			
Dr Reddy's Laboratories Limited Pharmaceuticals and Biotechnology 0.08% 0.08% 0.09% Maindra and Maindra Limited Automobiles 0.07% 0.07% 0.00% Page Industries Limited Automobiles 0.07% 0.07% 0.00% Baja Auto Limited Textiles and Appareis 0.06% 0.06% 0.06% Baja Auto Limited Textiles and Appareis 0.06% 0.06% 0.00% Rain Industries Limited TSoftware 0.06% 0.06% 0.00% Rain Industries Limited TSoftware 0.05% 0.05% 0.00% Automobiles 0.04% 0.04% 0.04% 0.00% Tala Mors Limited TSoftware 0.04% 0.04% 0.00% Text Maindra Limited TSoftware 0.04% 0.04% 0.00% Text Maindra Limited TSoftware 0.04% 0.04% 0.00% Consume Tourbules 0.04% 0.04% 0.04% 0.00% Text Maindra Limited TSoftware 0.04% 0.04% 0.04% 0.0	Firstsource Solutions Limited Tata Communications Limited	IT Services Telecom Services	0.09%	0.09%	0.00%
UP readings & Laboratories Limited Biotechnology 0.09% 0.00% 0.00% Mahindra au Minindra Limited Automobiles 0.07% 0.07% 0.00% Havells India Limited Automobiles 0.07% 0.07% 0.00% Bajai Auto Limited Automobiles 0.07% 0.07% 0.00% Bajai Auto Limited Automobiles 0.07% 0.07% 0.00% Bajai Auto Limited Automobiles 0.06%	Gail India Limited	Gas		0.08%	
Mahndra and Mahndra Limited Automobiles 0.07% 0.00% Havells India Limited Consumer Durables 0.07% 0.00% Page Industries Limited Textiles and Apparels 0.06% 0.06% 0.00% Bagi Auto Limited Textiles and Apparels 0.06% 0.06% 0.00% LTIMindure Limited TS oftware 0.06% 0.06% 0.06% 0.06% Rain Industries Limited TS oftware 0.05% 0.06% <t< td=""><td>,</td><td>Biotechnology</td><td></td><td></td><td></td></t<>	,	Biotechnology			
LTIMindree Limited T Software 0.06% 0.00% 0.00% Rain Industries Limited Petrochemicals 0.05% 0.00% 0.00% Rain Industries Limited Petrochemicals 0.05% 0.00% 0.00% Tata Motors Limited T Software 0.04% 0.04% 0.00% Salan Paints Limited Automobiles 0.04% 0.04% 0.00% Tech Maindra Limited T Software 0.04% 0.04% 0.00% Consumer Durables 0.04% 0.04% 0.00% 0.00% Consumer Clurables 0.04% 0.04% 0.00% <td>Havells India Limited</td> <td>Automobiles Consumer Durables</td> <td>0.07%</td> <td>0.07% 0.07%</td> <td>0.00%</td>	Havells India Limited	Automobiles Consumer Durables	0.07%	0.07% 0.07%	0.00%
LTIMindree Limited T Software 0.06% 0.00% 0.00% Rain Industries Limited Petrochemicals 0.05% 0.00% 0.00% Rain Industries Limited Petrochemicals 0.05% 0.00% 0.00% Tata Motors Limited T Software 0.04% 0.04% 0.00% Salan Paints Limited Automobiles 0.04% 0.04% 0.00% Tech Maindra Limited T Software 0.04% 0.04% 0.00% Consumer Durables 0.04% 0.04% 0.00% 0.00% Consumer Clurables 0.04% 0.04% 0.00% <td>Page Industries Limited Baiai Auto Limited</td> <td>Textiles and Apparels Automobiles</td> <td>0.06%</td> <td>0.06%</td> <td>0.00%</td>	Page Industries Limited Baiai Auto Limited	Textiles and Apparels Automobiles	0.06%	0.06%	0.00%
Rtain industries Limited Petrochemicals 0.05% 0.00% Intellect Design Area Limited IT Software 0.04% 0.04% 0.00% Tata Motos Limited Automobiles 0.04% 0.04% 0.00% Salan Paints Limited Consumer Durables 0.04% 0.04% 0.00% Tech Maindra Limited T Software 0.04% 0.04% 0.00% Consumer Durables 0.04% 0.04% 0.00% 0.00% Consumer Durables 0.04% 0.04% 0.00%	LTIMindtree Limited	IT Software	0.06%	0.06%	0.00%
Tata Motors Limited Automobiles 0.04% 0.04% 0.00% Asian Paints Limited Consumer Durables 0.04% 0.04% 0.00% Tech Mahindra Limited IT Software 0.04% 0.04% 0.04% 0.00% Cols Limited Pharmaceuticals and 0.04% 0.04% 0.00% 0.00%	Rain Industries Limited	Petrochemicals			
Tech Mahindra Limited IT Software 0.04% 0.04% 0.00% Ciple Limited Pharmaceuticals and 0.04% 0.04% 0.00%	Tata Motors Limited	Automobiles	0.04%	0.04%	0.00%
Ciple Limited Pharmaceuticals and 0.04% 0.04% 0.00%	Asian Paints Limited Tech Mahindra Limited	IT Software	0.04%	0.04% 0.04%	0.00%
NMDC Limited Minerals and Mining 0.04% 0.04% 0.00% Bata India Limited Consumer Durables 0.03% 0.03% 0.00%	Cipla Limited	Pharmaceuticals and			
Consumer Durables 0.03/0 0.03/0 0.00/0	NMDC Limited Bata India Limited	Minerals and Mining	0.04%	0.04%	0.00%
	Data Inula Limileu	Consumer Durables	0.03%	0.03%	0.00%
	his product is suitabl	e for investors	s who are	seek	ing*:

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.

Issuer	Industries	% to Net Asset	% to Net Asset (Hedge)	% to N Ass (Unhedg
Housing Development Finance	Finance	0.03%	0.03%	0.00%
Corporation Limited Godrej Consumer Products Limited Jubilant Foodworks Limited Can Fin Homes Limited	Personal Products Leisure Services Finance	0.03% 0.03% 0.03%	0.03% 0.03% 0.03%	0.00
Oracle Financial Services Software	IT Software	0.03%	0.03%	0.00
Nestle India Limited Dabur India Limited Eicher Motors Limited	Food Products Personal Products Automobiles	0.03% 0.02% 0.02%	0.03% 0.02% 0.02%	0.00
PI Industries Litmited	Fertilizers and Agrochemicals	0.02%	0.02%	0.00
Dalmia Bharat Limited	Cement and Cement	0.02%	0.02%	0.00
MphasiS Limited Larsen and Toubro Limited Voltas Limited	Products IT Software Construction Consumer Durables	0.02% 0.02% 0.01%	0.02% 0.02% 0.01%	0.00' 0.00' 0.00'
SBI Cards and Payment Services	Finance	0.01%	0.01%	0.00
Private Limited	Agricultural Food and			
Tata Consumer Products Limited Wipro Limited	other Products IT Software	0.01% 0.01%	0.01% 0.01%	0.00
City Union Bank Limited Britannia Industries Limited	Banks Food Products	0.01% 0.01%	0.01% 0.01%	0.00 0.00
Adani Enterprises Limited	Metals and Minerals Trading	0.01%	0.01%	0.00
Navin Fluorine International Limited	Chemicals and Petrochemicals	0.01%	0.01%	0.00
NTPC Limited ABB India Limited	Power Electrical Equipment	0.00% 0.00%	0.00% 0.00%	0.00
JK Cement Limited	Cement and Cement Products	0.00%	0.00%	0.00
Petronet LNG Limited Berger Paints India Limited	Gas Consumer Durables	0.00% 0.00%	0.00% 0.00%	0.00 0.00
Info Edge (India) Limited	Retailing	0.00%	0.00%	0.00
Government Securities		2.16%		
GOI 07.16% 20MAY23 Treasury Bills	SOVEREIGN	2.16% 14.38%		
182 DAYS T-BILL 23FEB23 384 DAYS T-BILL 30MAR23 1826 DAYS T-BILL 30MAR23 364 DAYS T-BILL 23UN23 364 DAYS T-BILL 23UN23 364 DAYS T-BILL 23UN23 364 DAYS T-BILL 22UN23 364 DAYS T-BILL 22UN23 364 DAYS T-BILL 22UN23	SOVEREIGN SOVEREIGN SOVEREIGN SOVEREIGN SOVEREIGN SOVEREIGN SOVEREIGN	2.11% 2.10% 2.09% 2.07% 2.07% 1.04% 1.03% 1.03% 1.03% 0.84%		
Money Market Instruments		0.45%		
Certificate of Deposit HDFC Bank Limited Canara Bank Bank of Baroda	ICRA A1+ CRISIL A1+ IND A1+	3.15% 1.05% 1.05% 1.05%		
Mutual Fund Units HSBC Money Market Fund - Direct	Mutual Fund	6.41%		
Growth Cash Equivalent TREPS*	wuluai Funo	6.41% 2.54% 4.76%		
Net Current Assets: Total Net Assets as on		-2.22%		
Iotal Net Assets as on 31-JANUARY-2023		100.00%		

Industry Allocation

Industry Allo	cation
Banks	17.70%
Government Securities	16.54%
Finance	14.01%
Mutual Fund Units	6.41%
Cement and Cement Products	3.98%
Power	3.48%
Retailing	3.27%
Petroleum Products	3.22%
Aerospace and Defense	2.97%
Transport Infrastructure	2.63%
Entertainment	2.34%
Beverages	2.22%
Insurance	2.10%
Chemicals and Petrochemicals	1.96%
Realty	— 1.71%
Agricultural Commercial and Construction Vehicles	1.47%
Pharmaceuticals and Biotechnology	1.34%
Fertilizers and Agrochemicals	1.15%
Non Ferrous Metals	0.91%
Gas	0.82%
Capital Markets	0.81%
Healthcare Services	0.79%
Auto Components	0.75%
IT Software	0.70%
Electrical Equipment	0.69%
Leisure Services	0.55%
	0.52%
Ferrous Metals	0.47%
Transport Services	0.38%
Industrial Products	0.37%
Agricultural Food and other Products	0.37%
Automobiles	0.19%
Personal Products	0.17%
Diversified Metals	0.13%
Telecom Services	0.09%
IT Services	0.09%
Textiles and Apparels	0.06%
Minerals and Mining	0.04%
Food Products	0.04%
Construction	0.02%
Metals and Minerals Trading	0.01%
Reverse Repos/TREPS	4.76%
Net Current Assets	- 2.22%



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 31.01.23)	
Growth	₹ 31.376
Direct Growth	₹ 35.1778
AUM (as on 31.01.23)	₹ 1544.68 Cr
AAUM (for the month of Jan)	₹ 1610.92 Cr
Fund Manager & Exper	
Neelotpal Sahai Total Experience	(For Equity) 29 Years
Managing this fund	Since Nov 26,2022
Ritesh Jain	(For Fixed Income)
Total Experience	23 Years
Managing this fund Minimum Investment ¹	Since Nov 26,2022
Lumpsum	₹ 5,000
SIP##	Please refer page 70
Additional Purchase	₹ 1,000
Entry load:	"NA"
Exit load: If the units re out are upto 10% of th switched in ("the limit") v date of allotment - Nil If units redeemed or swit	e units purchased or vithin 1 year from the
above the limit within 1 allotment - 1%	year from the date of
If units are redeemed of after 1 year from the date	
Month End Total Exper	
(Annualized) ²	
Regular⁵	2.12%
Regular⁵ Direct Portfolio Turnover	0.76%
Direct Portfolio Turnover (1 year)	0.76%
Direct Portfolio Turnover	0.76% 0.40 reafter. R including GST on t Fees
Direct Portfolio Turnover (1 year) ¹ in multiples of Re 1 then ² TER Annualized TEF Investment Managemen ³ Continuing plans Portfolio Classific Segment C	0.76% 0.40 reafter. R including GST on t Fees cation By Market
Direct Portfolio Turnover (1 year) ¹ in multiples of Re 1 then ² TER Annualized TEF Investment Managemen ³ Continuing plans Portfolio Classific Segment C 4.71% 12.98%	0.76% 0.40 reafter. R including GST on t Fees cation By Market
Direct Portfolio Turnover (1 year) ¹ in multiples of Re 1 then ² TER Annualized TEF Investment Managemen ³ Continuing plans Portfolio Classific Segment C 4.71%	0.76% 0.40 reafter. R including GST on t Fees cation By Market
Direct Portfolio Turnover (1 year) ¹ in multiples of Re 1 then ² TER Annualized TEF Investment Managemen ³ Continuing plans Portfolio Classific Segment C 4.71% 12.98%	0.76% 0.40 reafter. R including GST on t Fees cation By Market
Direct Portfolio Turnover (1 year) ¹ in multiples of Re 1 then ² TER Annualized TEF Investment Managemen ³ Continuing plans Portfolio Classific Segment C 4.71% 12.98%	0.76% 0.40 reafter. R including GST on t Fees cation By Market
Direct Portfolio Turnover (1 year) ¹ in multiples of Re 1 then ² TER Annualized TEF Investment Managemen ³ Continuing plans Portfolio Classific Segment C	0.76% 0.40 reafter. R including GST on t Fees sation By Market Class (%)
Direct Portfolio Turnover (1 year) ¹ in multiples of Re 1 ther ² TER Annualized TEF Investment Managemen ³ Continuing plans Portfolio Classific Segment C ^{4.71%} ^{12.98%}	0.76% 0.40 reafter. R including GST on t Fees cation By Market Class (%)
Direct Portfolio Turnover (1 year) ¹ in multiples of Re 1 then ² TER Annualized TEF Investment Managemen ³ Continuing plans Portfolio Classific Segment C ^{4.71%} ^{4.71%} ^{3.09%} Large Cap De Small Cap	0.76% 0.40 reafter. R including GST on t Fees ration By Market Class (%) - 49.22% bbt Mid Cap

Issuer	Industries	% to Net Assets	% to Net Assets (Hedged)	% to Net Assets (Unhedged)
EQUITY		66.91%	19.96%	46.95%
DLF Limited	Realty	3.81%	3.81%	
Reliance Industries Limited	Petroleum Products	2.81%	0.62%	2.19%
Sun Pharmaceutical Industries Limited	Pharmaceuticals and Biotechnology	2.64%	1.57%	1.07%
Zee Entertainment	Entertainment	2.55%	2.55%	
Enterprises Limited Infosys Limited	IT Software	2.31%		2.31%
ICICI Bank Limited	Banks	2.22%		2.22%
Axis Bank Limited	Banks	2.14%	1.68%	0.46%
HDFC Bank Limited Tata Consultancy Services	Banks IT Software	2.02% 1.69%		2.02% 1.69%
Limited	Cement and			1.0070
Ambuja Cements Limited	Cement Products	1.66%	1.66%	
CRISIL Limited	Finance	1.56%		1.56%
Bharti Airtel Limited	Telecom Services	1.50%		1.50%
Britannia Industries Limited	Food Products	1.49%	1.49%	
United Spirits Limited	Beverages	1.40%	1.40%	
ITC Limited	Diversified FMCG	1.30%		1.30%
Hindustan Unilever Limited	Diversified FMCG	1.25%		1.25%
Housing Development Finance Corporation Limited	Finance	1.25%		1.25%
Varun Beverages Limited	Beverages Pharmaceuticals	1.25%		1.25%
Abbott India Limited	and Biotechnology	1.22%		1.22%
Tata Motors Limited	Automobiles Cement and	1.18%		1.18%
Shree Cement Limited	Cement Products	1.15%		1.15%
Tata Power Company Limited	Power	1.10%	1.10%	
Cipla Limited	Pharmaceuticals and Biotechnology	1.08%		1.08%
Bajaj Holdings and Investments Limited	Finance	1.04%		1.04%
APL Apollo Tubes Limited	Industrial Products	0.97%		0.97%
State Bank of India Indian Bank	Banks Banks	0.96% 0.90%		0.96% 0.90%
UltraTech Cement Limited	Cement and Cement Products	0.89%	0.26%	0.63%
Ashoka Buildcon Limited	Construction	0.85%		0.85%
UPL Limited	Fertilizers and	0.85%	0.85%	
NTPC Limited	Agrochemicals Power	0.84%		0.84%
Siemens Limited	Electrical	0.82%		0.82%
Zydus Wellness Limited	Equipment Food Products	0.80%		0.80%
Aurobindo Pharma Limited	Pharmaceuticals and	0.80%	0.80%	
	Biotechnology Pharmaceuticals			
Alkem Laboratories Limited	and Biotechnology	0.80%		0.80%
MphasiS Limited	IT Software	0.78%		0.78%
Mahindra and Mahindra Limited	Automobiles Healthcare	0.76%		0.76%
Tarsons Products Limited	Equipment and Supplies	0.75%		0.75%
Bajaj Finance Limited	Finance	0.74%	0.74%	
Blue Dart Express Limited	Transport Services	0.73%		0.73%
Hero MotoCorp Limited	Automobiles	0.73%		0.73%
IDFC Limited	Finance	0.72%	0.72%	0.700/
Larsen and Toubro Limited HG Infra Engineering Limited	Construction Construction	0.70% 0.70%		0.70% 0.70%
Maruti Suzuki India Limited Kotak Mahindra Bank	Automobiles	0.69%		0.69%
Limited	Banks Personal	0.66%		0.66%
Dabur India Limited	Products	0.66%		0.66%
West Coast Paper Mills Limited	Paper Forest and Jute Products	0.63%		0.63%
Tata Steel Limited	Ferrous Metals	0.60%		0.60%
This product is suita Long term capital as 				king*:

This · 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.

Issuer	Industries	% to Net Assets	% to Net Assets (Hedged)	% to Net Assets (Unhedged)
Power Grid Corporation of	Power	0.58%		0.58%
India Limited Canara Bank	Banks	0.56%		0.56%
PI Industries Litmited	Fertilizers and	0.51%	0.51%	
Gujarat Gas Limited	Agrochemicals Gas	0.50%		0.50%
Hindustan Petroleum Corporation Limited	Petroleum Products	0.48%		0.48%
Oil and Natural Gas Corporation Limited	Oil	0.47%		0.47%
Dr Reddy's Laboratories Limited	Pharmaceuticals and	0.44%		0.44%
JSW Steel Limited	Biotechnology Ferrous Metals	0.37%		0.37%
Tube Investments of India Limited	Auto Components	0.35%		0.35%
Schaeffler India Limited	Auto Components	0.34%		0.34%
Hindalco Industries Limited	Non Ferrous Metals Pharmaceuticals	0.27%		0.27%
Divi's Laboratories Limited	and Biotechnology	0.26%		0.26%
Vardhman Textiles Limited	Textiles and Apparels	0.25%		0.25%
Biocon Limited	Pharmaceuticals and Biotechnology	0.25%		0.25%
Oberoi Realty Limited Gail India Limited	Realty Gas	0.14% 0.13%	0.14%	0.13%
Whirlpool of India Limited	Consumer Durables	0.05%	0.05%	
Glenmark Pharmaceuticals Limited	Pharmaceuticals and Biotechnology	0.01%	0.01%	
Government Securities		25.30%		
5.22% GOI 15JUN2025	SOVEREIGN	12.52%		
6.18% GOI 04NOV2024 5.15% GOI 09NOV2025	SOVEREIGN SOVEREIGN	8.10% 4.68%		
Corporate/ PSU Debt				
Corporate Bonds / Debentures		3.32%		
Export Import Bank of India	CRISIL AAA	1.67%		
Indian Railway Finance Corporation Limited	CRISIL AAA	1.65%		
Money Market Instruments				
Certificate of Deposit		1.83%		
Bank of Baroda	IND A1+	1.83%		
Cash Equivalent		2.64%		
TREPS*		3.41%		
Net Current Assets:		-0.77%		
Total Net Assets as on 31-JANUARY-2023		100.00%		

*TREPS : Tri-Party Repo

Industry Allocation

Government Securities		25.30%
Banks	14.61%	
Pharmaceuticals & Biotechnology	7.50%	
Finance	5.31%	
IT Software	4.78%	
Realty	3.95%	
Cement and Cement Products	3.70%	
Automobiles	3.36%	
Petroleum Products	3.29%	
Beverages	2.65%	
Diversified FMCG	2.55%	
Entertainment	2.55%	
Power	2.52%	
Food Products	2.29%	
Construction	2.25%	
Telecom Services	1.50%	
Fertilizers and Agrochemicals	1.36%	
Industrial Products	0.97%	
Ferrous Metals	0.97%	
Electrical Equipment	0.82%	
Healthcare Equipment & Supplies	0.75%	
Transport Services	0.73%	
Auto Components	0.69%	
Personal Products	0.66%	
Paper Forest and Jute Products	0.63%	
Gas	0.63%	
Oil	0.47%	
Non Ferrous Metals	0.27%	
Textiles and Apparels	0.25%	
Consumer Durables	0.05%	
Reverse Repos/TREPS	3.41%	
Net Current Assets	-0.77%	



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.

Date of Allotment	
	18-Oct-11
Benchmark	NIFTY Equity Savings Index
NAV (as on 31.01.23)	
Growth	₹ 23.3600
Direct Growth	₹ 25.3517
AUM (as on 31.01.23)	₹ 154.27 Cr
AAUM (for the month of Jan)	₹ 162.45 Cr
Fund Manager & Expe	rience
Cheenu Gupta	(For Equity)
Total Experience Managing this fund	17 Years Since Jul 02, 2021
Ritesh Jain	(For Fixed Income)
Total Experience Managing this fund	23 Years Since Nov 26,2022
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP##	Please refer page 70
Additional Purchase	₹ 1,000
Entry load:	"NA"
If redeemed or switched above the limit i.e beyor units within 1 month 6 0.50% If units are redeemed of after 1 Month from the da	nd 10% of the allotted exit load applicable - or switched out on or
Month End Total Experi (Annualized) ²	nses Ratios
Regular⁵	1.50%
Direct	0.60%
DIEGL	
Portfolio Turnover	0.74
Portfolio Turnover (1 year)	
Portfolio Turnover	reafter. R including GST on
Portfolio Turnover (1 year) ¹ in multiples of Re 1 the ² TER Annualized TEF Investment Managemen	reafter. R including GST on
Portfolio Turnover (1 year) ¹ in multiples of Re 1 the ² TER Annualized TEF Investment Managemen	reafter. R including GST on
Portfolio Turnover (1 year) ¹ in multiples of Re 1 the ² TER Annualized TEF Investment Managemen	reafter. R including GST on
Portfolio Turnover (1 year) ¹ in multiples of Re 1 the ² TER Annualized TEF Investment Managemen	reafter. R including GST on
Portfolio Turnover (1 year) ¹ in multiples of Re 1 the ² TER Annualized TEF	reafter. R including GST on
Portfolio Turnover (1 year) ¹ in multiples of Re 1 the ² TER Annualized TER Investment Managemen	reafter. R including GST on
Portfolio Turnover (1 year) ¹ in multiples of Re 1 the ² TER Annualized TEF Investment Managemen	reafter. R including GST on
Portfolio Turnover (1 year) 'in multiples of Re 1 the *TER Annualized TEF Investment Managemen	reafter. R including GST on

Issuer	Industries	% to Net Assets	% to Net Assets (Hedged)	% to Net Assets (Unhedged)
EQUITY		67.46%	41.08%	26.38%
United Spirits Limited	Beverages	5.73%	5.73%	
Ambuja Cements Limited	Cement and Cement Products	4.03%	4.03%	
National Aluminium Company Limited	Non Ferrous Metals	3.89%	3.89%	
ICICI Bank Limited	Banks	3.53%	1.28%	2.25%
State Bank of India Bajaj Finance Limited	Banks Finance	3.05% 2.86%	2.86%	3.05%
Maruti Suzuki India Limited	Automobiles	2.59%	2.00%	0.57%
The Indian Hotels Company Limited	Leisure Services	2.57%	0.16%	2.41%
Multi Commodity Exchange of India Limited	Capital Markets	2.51%	2.51%	
Kotak Mahindra Bank Limited	Banks	2.29%	2.29%	
IndusInd Bank Limited	Banks	2.27%	2.27%	
Persistent Systems Limited	IT Software	2.00%		2.00%
Steel Authority of India Limited	Ferrous Metals	1.69%	1.69%	
Larsen and Toubro Limited	Construction	1.65%		1.65%
Cholamandalam Investment and Finance Company	Finance	1.60%		1.60%
Limited	Diversified			
Hindustan Unilever Limited Oracle Financial Services	FMCG	1.34%		1.34%
Software Limited	IT Software	1.30%	1.30%	
Shoppers Stop Limited	Retailing	1.29%	4 0004	1.29%
Mahanagar Gas Limited	Gas Diversified	1.28%	1.28%	
Vedanta Limited	Metals	1.25%	1.25%	
Delta Corp Limited	Leisure Services	1.18%	1.18%	
HDFC Life Insurance Company Limited	Insurance	1.16%	1.16%	
Trent Limited	Retailing	1.15%	1.15%	
Zee Entertainment Enterprises Limited	Entertainment	1.01%	1.01%	
Hindustan Aeronautics	Aerospace and Defense	0.99%		0.99%
Titan Company Limited	Consumer	0.92%		0.92%
SRF Limited	Durables Chemicals and	0.85%		0.85%
Motherson Sumi Wiring India	Petrochemicals Auto Compo-			
Limited	nents Pharmaceuticals	0.83%		0.83%
Laurus Labs Limited	and Biotech- nology	0.80%	0.80%	
Can Fin Homes Limited	Finance	0.75%	0.75%	
GMM Pfaudler Limited	Industrial Manufacturing	0.75%		0.75%
KPIT Technologies Limited	IT Software	0.74%		0.74%
Tata Power Company Limited	Power	0.70%	0.70%	
Kansai Nerolac Paints Limited	Consumer Durables	0.69%		0.69%
Mayur Uniquoters Limited	Consumer Durables	0.67%		0.67%
Glenmark Pharmaceuticals Limited	Pharmaceuticals and Biotech- nology	0.65%	0.65%	
VRL Logistics Limited	Transport Services	0.61%		0.61%
Ashok Leyland Limited	Agricultural Commercial and Construction Vehicles	0.58%	0.58%	
TVS Motor Company Limited	Automobiles	0.54%		0.54%
Minda Industries Limited	Auto Compo- nents	0.53%		0.53%
Schaeffler India Limited	Auto Compo- nents	0.52%		0.52%
Sun Pharmaceutical	Pharmaceuticals	0.47%		0.47%
Industries Limited Infosys Limited	and Biotechnology IT Software	0.40%		0.40%
Navin Fluorine International Limited	Chemicals and Petrochemicals	0.38%		0.38%
Hindustan Petroleum	Petroleum Products	0.33%	0.33%	
Corporation Limited				

Issuer	Industries	% to Net Assets	% to Net Assets (Hedged)	% to Net Assets (Unhedged)
	Pharmaceuticals			
Cipla Limited	and Biotech- nology	0.33%		0.33%
	Pharmaceuticals			
Abbott India Limited	and Biotech- nology	0.16%	0.16%	
RBL Bank Limited	Banks	0.05%	0.05%	
Government Securities		22.26%		
5.22% GOI 15JUN2025	SOVEREIGN	12.53%		
6.18% GOI 04NOV2024	SOVEREIGN	9.73%		
Money Market Instruments				
Certificate of Deposit		6.10%		
Bank of Baroda	IND A1+	6.10%		
Cash Equivalent		4.18%		
TREPS*		5.99%		
Net Current Assets:		-1.81%		
Total Net Assets as on 31-JANUARY-2023		100.00%		
	Cipla Limited Abbott India Limited RBL Bank Limited Government Securities 5.22% GOI 15JUN2025 6.18% GOI 04NOV2024 Money Market Instruments Certificate of Deposit Bank of Baroda Cash Equivalent TREPS* Net Current Assets: Total Net Assets as on	Cipla Limited Pharmaceuticals and Biotech- nology Pharmaceuticals and Biotech- nology Pharmaceuticals and Biotech- nology RBL Bank Limited Banks Government Securities 5.22% GOI 45JUN2025 SOVEREIGN 6.18% GOI 04NOV2024 SOVEREIGN Money Market Instruments Certificate of Deposit Bank of Baroda IND A1+ Cash Equivalent TREPS* Net Current Assets: Total Net Assets as on	Issuer Industries Assets Cipla Limited Pharmaceuticals Cipla Limited and Biotech- nology Pharmaceuticals Abbott India Limited Banks 0.05% Government Securities 22.26% 5.22% GO1 5JUN2025 SOVEREIGN 9.73% Money Market Instruments Certificate of Deposit 6.10% Cash Equivalent 4.18% TREPS* 5.99% Total Net Assets as on 1000 00%	Issuer Industries % to Net Assets Assets (Hedged) Cipla Limited Pharmaceuticals and Biotech- nology 0.33% Pharmaceuticals Abbott India Limited and Biotech- nology 0.16% 0.16% RBL Bank Limited Banks 0.05% Government Securities 22.26% 5.22% GOI toJUN2025 SOVEREIGN 12.53% 6.18% GOI 04NOV2024 SOVEREIGN 9.73% Money Market Instruments 6.10% Certificate of Deposit 6.10% Bank of Baroda IND A1+ 6.10% Cash Equivalent 4.18% TREPS* 5.99% Net Current Assets: -1.81% Total Net Assets as on 1000 nm%

*TREPS : Tri-Party Repo

Industry Allocation



Portfolio Classification By Market Segment Class (%)



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.



Low to

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



HSBC Global Emerging Markets Fund

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

Investment Objective: The primary investment objective of the Scheme is to provide long term capital appreciation by investing predominantly in units/shares of HSBC Global Investment Funds - Global Emerging Markets Equity Fund. The Scheme may also invest a certain proportion of its corpus in money market instruments and / or units of liquid mutual fund schemes, in order to meet liquidity requirements from time to time. However, there can be no assurance or guarantee that the investment objective of the scheme would be achieved.

Fund Details	
Date of Allotment	17-Mar-08
Benchmark	MSCI Emerging Markets Index TRI ⁶
NAV (as on 31.01.23)	
Growth Direct Growth	₹ 17.3352 ₹ 18.6392
AUM (as on 31.01.23)	₹ 18.59 Cr
AAUM (for the month of Jan)	₹ 18.05 Cr
Fund Manager & Experience	
Sonal Gupta	
Total Experience Managing this fund	16 Years Since December 02, 2022
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP##	Please refer page 70
Additional Purchase	₹ 1,000
Entry load:	"NA"
Exit load:	1% if redeemed / switched out within 1 year from date of allotment, else nil
Quantitative Data ² Standard Deviation Beta (Slope) Sharpe Ratio ³ R2	18.98% 0.97 0.03 0.94
Month End Total Expenses Ratios (An	
Regular⁵ Direct	2.41% 1.70%

Industry Allocation

4.58%

OVERSEAS MUTUAL FUND

95.88%

Reverse Repos/TREPS Net Current Assets -0.46%

Issuer Industry/Rating % to Net Assets **Mutual Fund Units** 95.88% HSBC GIF GLOB EMERG MKTS EQ S1 OVERSEAS MUTUAL FUND 95 88% DIS **Cash Equivalent** 4.12% TREPS* 4.58% Net Current Assets: -0.46% Total Net Assets as on 100.00% 31-JANUARY-2023 *TREPS : Tri-Party Repo

in multiples of Re 1 thereafter.

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

Risk free rate: 6.5% (FIMMDA-NSE Mibor) as on Jan 31, 2023)

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 (HGECC). 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.

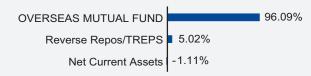
Fund Details Date of Allotment 22-Mar-21 MSCI AC World TRI⁶ Benchmark NAV (as on 31.01.23) Growth ₹ 9.0482 Direct Growth ₹ 9.1835 AUM (as on 31.01.23) ₹ 322.12 Cr AAUM (for the month of Jan) ₹ 361.49 Cr Fund Manager & Experience Sonal Gupta (For Overseas Investments) Total Experience 16 Years Managing this fund Since December 02, 2022 Kapil Punjabi (For Fixed Income) Total Experience 16 Years Since March 22, 2021 Managing this fund Minimum Investment¹ Lumpsum ₹ 5,000 SIP## Please refer page 70 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	
Regular⁵	2.12%
Direct	1.33%

Industry Allocation



Issuer	Industry/Rating	% to Net Assets
Mutual Fund Units		96.09%
HSBC GIF GL EQ CLM CHG JCUSD	OVERSEAS MUTUAL FUND	96.09%
Cash Equivalent		3.91%
TREPS*		5.02%
Net Current Assets:		-1.11%
Total Net Assets as on 31-JANUARY-2023		100.00%
*TREPS · Tri-Party Reno		

¹in multiples of Re 1 thereafter.

*TER Annualized TER including GST on Investment Management Fees and additional charges by underlying fund 5Continuing plans

To create wealth over long term

 Investment predominantly in companies positioned to benefit from climate change through fund of funds route

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



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

⁶SEBI vide its circular no. SEBI/HO/IMD/IID F3/P/CIR/2021/652 dated October 27, 2021, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021



Eund Dotails

HSBC Asia Pacific (Ex Japan) Dividend **Yield Fund**

An open ended fund of fund scheme investing in HSBC Global Investments Fund - Asia Pacific Ex Japan Equity High Dividend Fund

Investment Objective: To provide long term capital appreciation by investing predominantly in units of HSBC Global Investment Funds (HGIF) Asia Pacific Ex Japan Equity High Dividend Fund (HEHDF). The Scheme may also invest a certain proportion of its corpus in money market instruments and / or units of liquid mutual fund schemes, in order to meet liquidity requirements from time to time. However, there can be no assurance or guarantee that the investment objective of the scheme would be achieved.

Fund Details	
Date of Allotment	24-Feb-14
Benchmark	MSCI AC Asia Pacific ex Japan TRI ⁶
NAV (as on 31.01.23)	
Growth	₹ 18.4048
Direct Growth	₹ 19.6417
AUM (as on 31.01.23)	₹ 8.65 Cr
AAUM (for the month of Jan)	₹ 8.47 Cr
Fund Manager & Experience	
Sonal Gupta	
Total Experience	
Managing this fund	Since December 02, 2022
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP##	Please refer page 70
Additional Purchase	₹ 1,000
Entry load:	"NA"
Exit load: (i) In respect of each purchase (s)	witch in of units, on Exit Load of 1% is novable if Units

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 Data ²	
Standard Deviation	18.04%
Beta (Slope)	0.87
Sharpe Ratio ³	0.09
R2	0.91
Month End Total Expenses Ratios (Annualized) ⁴	
Regular⁵	2.06%
Direct	1.29%

Industry Allocation



Issuer	Sector	% to Net Assets
Mutual Fund Units		94.60%
HSBC GIFAsia Pacific Fund	OVERSEAS MUTUAL FUND	94.60%
Cash Equivalent		5.40%
TREPS*		4.75%
Net Current Assets:		0.65%
Total Net Assets as on 31-JANUARY-2023		100.00%
		100.00%

*TREPS : Tri-Party Repo

¹in multiples of Re 1 thereafter

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

 *Risk free rate:
 6.5% (FIMMDA-NSE Mibor) as on Jan 31, 2023)

 *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.



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

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

HSBC 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.

Eurod Dataila

Date of Allotment	06-May-11
Benchmark	MSCI Brazil 10/40 Index TRI
NAV (as on 31.01.23)	
Growth	₹ 6.7814
Direct Growth	₹ 7.3096
AUM (as on 31.01.23)	₹ 33.08 C
AAUM (for the month of Jan)	₹ 31.83 Ci
Fund Manager & Experience	
Sonal Gupta	
Total Experience	16 Years
Managing this fund	Since December 02, 2022
Minimum Investment ¹	₹ 5,000
Lumpsum SIP##	Please refer page 70
Additional Purchase	Flease telei page 70 ₹ 1,000
	< 1,000
Exit load: i) In respect of each purchase / s	switch-in of Units, an Exit Load of 1% is
Entry load: Exit load: i) In respect of each purchase / s payable if Units are redeemed / switched-out ii) No Exit Load will be charged, if Units are re the date of allotment.	switch-in of Units, an Exit Load of 1% is t within 1 year from the date of allotment.
Exit load: i) In respect of each purchase / s payable if Units are redeemed / switched-out ii) No Exit Load will be charged, if Units are re	switch-in of Units, an Exit Load of 1% is t within 1 year from the date of allotment.
Exit load: i) In respect of each purchase / s payable if Units are redeemed / switched-out ii) No Exit Load will be charged, if Units are re the date of allotment.	switch-in of Units, an Exit Load of 1% is t within 1 year from the date of allotment. edeemed / switched-out after 1 year from
Exit load: i) In respect of each purchase / s payable if Units are redeemed / switched-out ii) No Exit Load will be charged, if Units are re the date of allotment. Quantitative Data ²	switch-in of Units, an Exit Load of 1% is t within 1 year from the date of allotment. edeemed / switched-out after 1 year from 38.39%
Exit load: i) In respect of each purchase / s payable if Units are redeemed / switched-out ii) No Exit Load will be charged, if Units are re the date of allotment. Quantitative Data ² Standard Deviation	switch-in of Units, an Exit Load of 1% is t within 1 year from the date of allotment. edeemed / switched-out after 1 year from 38.39% 0.94
Exit load: i) In respect of each purchase / s payable if Units are redeemed / switched-out ii) No Exit Load will be charged, if Units are re the date of allotment. Quantitative Data ² Standard Deviation Beta (Slope) Sharpe Ratio ³	switch-in of Units, an Exit Load of 1% is t within 1 year from the date of allotment. edeemed / switched-out after 1 year from 38.39% 0.94 -0.24
Exit load: i) In respect of each purchase / s payable if Units are redeemed / switched-out ii) No Exit Load will be charged, if Units are re the date of allotment. Quantitative Data ² Standard Deviation Beta (Slope) Sharpe Ratio ³ R2	switch-in of Units, an Exit Load of 1% is t within 1 year from the date of allotment. edeemed / switched-out after 1 year from 38.39% 0.94 -0.24 0.98
Exit load: i) In respect of each purchase / s payable if Units are redeemed / switched-out ii) No Exit Load will be charged, if Units are re the date of allotment. Quantitative Data ² Standard Deviation Beta (Slope)	t within 1 year from the date of allotment. edeemed / switched-out after 1 year from 38.39% 0.94 -0.24 0.98
Exit load: i) In respect of each purchase / s payable if Units are redeemed / switched-out ii) No Exit Load will be charged, if Units are re the date of allotment. Quantitative Data ² Standard Deviation Beta (Slope) Sharpe Ratio ³ R2 Month End Total Expenses Ratios (Annua	switch-in of Units, an Exit Load of 1% is t within 1 year from the date of allotment. edeemed / switched-out after 1 year from 38.39% 0.94 -0.24 0.98 Ilized) ⁴ 2.45%
Exit load: i) In respect of each purchase / s payable if Units are redeemed / switched-out ii) No Exit Load will be charged, if Units are re- the date of allotment. Quantitative Data ² Standard Deviation Beta (Slope) Sharpe Ratio ³ R2 Month End Total Expenses Ratios (Annua Regular ⁵	switch-in of Units, an Exit Load of 1% is t within 1 year from the date of allotment. edeemed / switched-out after 1 year from 38.39% 0.94 -0.24 0.98 liized) ⁴ 2.45% 1.69%
Exit load: i) In respect of each purchase / s payable if Units are redeemed / switched-out ii) No Exit Load will be charged, if Units are re the date of allotment. Quantitative Data ² Standard Deviation Beta (Slope) Sharpe Ratio ³ R2 Month End Total Expenses Ratios (Annua Regular ⁵ Direct	switch-in of Units, an Exit Load of 1% is t within 1 year from the date of allotment. edeemed / switched-out after 1 year from 38.39% 0.94 -0.24 0.98 Ilized) ⁴ 2.45% 1.69%
Exit load: i) In respect of each purchase / s payable if Units are redeemed / switched-out ii) No Exit Load will be charged, if Units are re- the date of allotment. Quantitative Data ² Standard Deviation Beta (Slope) Sharpe Ratio ³ R2 Month End Total Expenses Ratios (Annua Regular ⁵ Direct	switch-in of Units, an Exit Load of 1% is t within 1 year from the date of allotment. edeemed / switched-out after 1 year from 38.39% 0.94 -0.24 0.96 Ilized) ⁴ 2.45% 1.69%

Issuer	Industry/Rating	% to Net Assets
Mutual Fund Units		97.84%
HSBC GIF BRAZIL EQUITY S3D	OVERSEAS MUTUAL FUND	97.84%
Cash Equivalent		2.16%
TREPS*		3.35%
Net Current Assets:		-1.19%
Total Net Assets as on 31-JANUARY-2023		100.00%
*TREDS · Tri Dorty Bono		

TREPS : Tri-Party Repo

in multiples of Re 1 thereafter.

 "Quantitative Data disclosed are as per monthly returns (Annualized) for the last 3 years.
 "Risk free rate: 6.5% (FIMMDA-NSE Mibor) as on Jan 31, 2023)
 "TER Annualized TER including GST on Investment Management Fees and additional charges by underlying fund
 "Continuine a lange. 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





HSBC Managed Solutions India - Growth

(An open ended fund of fund scheme investing in a basket of equity, debt, Gold and other ExchangeTraded 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 constituti S&P BSE 200 TRI Index and 20% of CRISII Bond Fund Index ⁵	
NAV (as on 31.01.23)	
Growth	₹ 26.5714
Direct Growth	₹ 27.2934
AUM (as on 31.01.23)	₹ 34.97 Cr
AAUM (for the month of Jan)	₹ 36.05 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 - Age Index ⁵	gressive Fund
NAV (as on 31.01.23)	
Growth	₹ 24.3686
Direct Growth	₹ 25.2444
AUM (as on 31.01.23)	₹ 60.61 Cr
AAUM (for the month of Jan)	₹ 61.53 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 S&P BSE 200 Index TRI and 90% of CRISIL C Bond Fund Index ⁵	
NAV (as on 31.01.23)	
Growth	₹ 17.7611
Direct Growth	₹ 18.5003
AUM (as on 31.01.23)	₹ 36.68 Cr
AAUM (for the month of Jan)	₹ 37.03 Cr

Fund Manager: Gautam Bhupal (Total Experience -18 Yrs.) Managing this fund since October 21, 2015

Minimum Investment: Lumpsum ₹ 5,000, Additional Purchase ₹ 1,000/- in multiples of Re 1 thereafter; SIP##: Please refer page 70

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 allotmen

In duration Allo anti-	
Direct	1.12%
Regular ⁴	1.48%
Month End Total Expenses Ratios (A	nnualized) ³
R2	0.97
Sharpe Ratio ²	0.37
Beta (Slope)	0.90
Standard Deviation	18.60%
Quantitative Data ¹	

Industry Allocation

99.20%

Mutual Fund

Reverse Repos/TREPS 0.97%

Net Current Assets -0.17%

Issuer	% to Net Assets
Mutual Fund Units	99.20%
HSBC Large Cap Equity Fund - Direct Growth	59.01%
HSBC Small Cap Fund - Direct Growth	20.19%
HSBC Short Duration Fund - Direct Growth	10.00%
HSBC Medium to Long Duration Fund - Direct Growth	6.00%
HSBC Dynamic Bond Fund - Direct Growth	4.00%
Cash Equivalent	0.80%
TREPS*	0.97%
Net Current Assets:	-0.17%
Total Net Assets as on 31-JANUARY-2023	100.00%
*TREPS : Tri-Party Repo	

This product is suitable for investors whoare 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



Quantitative Data¹

Standard Deviation	15.02%
Beta (Slope)	0.96
Sharpe Ratio ²	0.34
R2	0.96
Month End Total Expen	ses Ratios (Annualized) ³
Regular⁴	1.41%
Direct	0.81%
Indus	stry Allocation
Mutual Fund	99.15%
Reverse Repos/TREPS	1.05%
Net Current Assets	-0.20%

Issuer	% to Net Assets
Mutual Fund Units	99.15%
HSBC Large Cap Equity Fund - Direct Growth	47.96%
HSBC Short Duration Fund - Direct Growth	17.55%
HSBC Small Cap Fund - Direct Growth	16.20%
HSBC Medium to Long Duration Fund - Direct Growth	9.17%
HSBC Dynamic Bond Fund - Direct Growth	8.27%
Cash Equivalent	0.85%
TREPS*	1.05%
Net Current Assets:	-0.20%
Total Net Assets as on 31-JANUARY-2023	100.00%
*TREPS : Tri-Party Repo	

This product is suitable for investors whoare 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.



in the date of anotherit.					
Quantitative Data ¹					
Standard Deviation	4.61%				
Beta (Slope)	0.67				
Sharpe Ratio ²	-0.35				
R2	0.42				
Month End Total Expenses Ratios (Annualized) ³					
Regular⁴	1.34%				
Direct	0.58%				

Industry Allocation

99 13%

-0.20%

100.00%

```
Mutual Fund
```

Reverse Repos/TREPS 1.07%

Net Current Assets:

*TREPS : Tri-Party Repo

Net Current Assets -0.20%	
Issuer	% to Net Assets
Mutual Fund Units	99.13%
HSBC Short Duration Fund - Direct Growth	44.55%
HSBC Dynamic Bond Fund - Direct Growth	25.93%
HSBC Medium to Long Duration Fund - Direct Growth	18.91%
HSBC Large Cap Equity Fund - Direct Growth	9.74%
Cash Equivalent	0.87%
TREPS*	1 07%

This product is suitable for investors whoare seeking*:

· To provide income over the long-term

Total Net Assets as on 31-JANUARY-2023

Investing predominantly in units of debt mutual funds as well as in a basket of equity mutual funds, gold & other exchange traded funds and money market instruments.



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

¹Quantitative Data: disclosed are as per monthly returns (Annualized) for the last 3 years. ²Risk free rate: 6.5% (FIMMDA-NSE Mibor) as on Jan 31, 2023). ³TER Annualized TER including GST on Investment Management Fees and additional charges by underlying fund. ⁴Continuing plans. ⁵SEBI vide its circular no. SEBI/HO/IMD/IMD-II DF3/P/CIR/2021/652 dated October 27, 2021, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore , the same is effective from 01 December 2021

Equity Fund Snapshot

as on 31st January, 2023

Scheme Name	HSBC Large Cap Fur	d HSBC Large a Cap Fun		HSBC Mid cap F	und	HSBC Small Cap	Fund	HSBC Flexi Cap F	und	HSBC Focused	Fund	
Category	Large Cap Fund	Large & Mid Ca	Large & Mid Cap Fund		Mid Cap Fund		Small Cap Fund		Flexi Cap Fund		Focused Fund	
Date of Allotment	10-Dec-02	28-Mar-1	28-Mar-19		09-Aug-04			24-Feb-04		22-Jul-20		
Benchmark	Nifty 100 TRI	NIFTY Large Midca	ap 250 TRI	NIFTY Midcap 150	TRI	NIFTY Small Cap 250 TRI		Nifty 500 TRI		Nifty 500 TRI		
Fund Manager	Neelotpal Sahai Ankur Arora	Cheenu Gu Neelotpal Sa		Vihang Shankar Naik Cheenu Gupta		Venugopal Manghat Vihang Shankar Naik		Vihang Shankar Naik Venugopal Manghat		Neelotpal Sahai Ankur Arora		
NAV (Regular Option)	310.8467	15.3118		205.6448		47.1308		127.8437		15.5978		
Monthly AUM (₹ in cr.)	1,417.02	1,998.51		7,088.56		8,672.09		3,158.86		1,345.92		
Value of ₹ 100,000 invested in scheme since inception	32,82,260	1,50,620)	20,42,710		4,42,780		15,57,710		1,47,060		
Market Cap (% to Equity Holdings) © Others © Debt © Small Cap © Mid Cap © Large Cap As per the latest Market Capitalisation data provided by AMFI (In line with the applicable SEBI guidelines)	1.60% 4.98% 93.42%	0.02% 6.67% 36.60% 55.17%	54%	5.10% 0.10% 16.12% 67.99% 10.69%		1.67% 70.09% 27.35% 0.89%		5.51% 13.29% 15.16% 66.04%		3.73% 4.68% 8.11% 83.40%		
Top 5 Sectors	Banks 32	% Banks	19%	Industrial Products	12%	Industrial Products	24%	Banks	17%	Banks	31%	
	IT Software 1	% IT Software	10%	Pharmaceuticals and Biotechnology	10%	Auto Components	7%	IT Software	12%	IT Software	12%	
	Diversified FMCG 8	% Auto Components	8%	Finance	8%	Banks	7%	Finance	6%	Diversified FMCG	9%	
	Petroleum Products 7	% Electrical Equipmer	nt 6%	Auto Components	7%	IT Software	7%	Pharmaceuticals and Biotechnology	6%	Petroleum Products	5%	
	Automobiles 4	% Leisure Services	5%	Banks	7%	Consumer Durables	6%	Automobiles	5%	Construction	5%	
Standard Deviation	21.81	21.69		22.48		27.17		21.98				
Beta (Slope)	0.94	0.86		0.82		0.86		0.92				
Sharpe Ratio**	0.31 0.35 0.40			0.76		0.38	0.38					
R ²	0.98	0.94		0.96		0.97		0.97				
Total Expense Ratio^ (Regular)	2.22%	2.14%		1.85%		1.84%		2.03%		2.19%		
Total Expense Ratio^ (Direct)	1.24%	1.05%		0.72%		0.75%		1.22%		0.96%		

**Risk free rate: 6.5% (FIMMDA-NSE Mibor) as on Jan 31, 2023)

Equity Fund Snapshot

as on 31st January, 2023

Scheme Name	HSBC Infrastructure Fund		HSBC Business Cycles Fund		HSBC Value Fund		HSBC Multi Cap Fund		HSBC Nifty 50 Index Fund		HSBC Nifty Next 50 Index Fund	
Category	Sectoral		Thematic		Value Fund		Multi Cap		Index Funds		Index Funds	
Date of Allotment	27-Sep-07		20-Aug-14		08-Jan-10		30-Jan-23		15-Apr-20		15-Apr-20	
Benchmark	NIFTY Infrastructure TRI		Nifty 500 TRI		Nifty 500 TRI		NIFTY 500 Multicap 50:25:25 TRI		Nifty 50 TRI		Nifty Next 50 TRI	
Fund Manager	Venugopal Manghat Gautam Bhupal		Ankur Arora Venugopal Manghat		Venugopal Manghat Vihang Shankar Naik		Venugopal Manghat, Sonal Gupta, Kapil Lal Punjabi		Praveen Ayathan		Praveen Ayathan	
NAV (Regular Option)	24.9198		23.6313		60.6238		10		19.9748		16.8661	
Monthly AUM (₹ in cr.)	1,475.81		539.99		7,938.78		1,205.78		141.16		58.43	
Value of ₹ 100,000 invested in scheme since inception	2,53,000		2,36,310		6,06,240		NA		1,99,750		1,68,660	
Market Cap (% to Equity Holdings) © Others © Debt © Small Cap © Mid Cap © Large Cap As per the latest Market Capitalisation data provided by AMFI (In line with the applicable SEBI guidelines)	1.39% 0.19% 42.81% 18.71% 36.90%		4.33% 30.37% 18.88% 46.42%		0.92% 23.09% 23.23% 52.76%		98.08% 0.30%	1.62%	0.25% 99.75%		11.07% 88.95% -0.02%	
Top 5 Sectors	Industrial Products	20%	Banks	23%	Banks	27%	Banks	0.4%	Banks	26%	Personal Products	11%
	Construction	17%	Construction	14%	IT Software	8%	Retailing	0.3%	IT Software	15%	Cement and Cement Products	7%
	Electrical Equipment	11%	Industrial Products	10%	Pharmaceuticals and Biotechnology	6%	Personal Products	0.3%	Petroleum Products	11%	Power	7%
	Cement and Cement Products	9%	Cement and Cement Products	5%	Construction	5%	Automobiles	0.3%	Finance	9%	Finance	7%
	Aerospace and Defense	6%	Consumer Durables	5%	Power	5%	Beverages	0.3%	Diversified FMCG	7%	Chemicals and Petrochemicals	6%
Standard Deviation	25.04		25.89		24.99							
Beta (Slope)	1.00		1.06		1.04							
Sharpe Ratio**	0.50		0.38		0.54							
R ²	0.84		0.84 0.93		0.95							
Total Expense Ratio^ (Regular)	2.20%		2.52%		1.84%		2.19%		0.45%		0.80%	
Total Expense Ratio [^] (Direct)	1.12%		1.41%		0.83%		0.80%		0.20%		0.35%	

**Risk free rate: 6.5% (FIMMDA-NSE Mibor) as on Jan 31, 2023)

Equity Fund Snapshot

as on 31st January, 2023

Scheme Name	HSBC Aggressive Hybrid Fund		HSBC Arbitrage Fund		HSBC Balanced Advantage Fund		HSBC Equity Saving	js Fund	HSBC ELSS Fund	
Category	Aggressive Hybrid Fund		Arbitrage Fund		Dynamic Asset Allocation or Balanced Advantage		Equity Savings		ELSS	
Date of Allotment	07-Feb-11		30-Jun-14		07-Feb-11		18-Oct-11		27-Feb-06	
Benchmark	NIFTY 50 Hybrid Composite Debt 65:35 Index		Nifty 50 Arbitrage Index		Nifty 50 Hybrid composite debt 50:50 Index		NIFTY Equity Savings Index		Nifty 500 TRI	
Fund Manager	Cheenu Gupta Shriram Ramanathan		Praveen Ayathan Ritesh Jain		Neelotpal Sahai Ritesh Jain		Cheenu Gupta Ritesh Jain		Cheenu Gupta Gautam Bhupal	
NAV (Regular Option)	35.9363		16.0542		31.376		23.36		77.561	
Monthly AUM (₹ in cr.)	4,708.46		2,355.89		1,544.68		154.27		3,036.19	
Value of ₹ 100,000 invested in scheme since inception	3,60,880		1,60,540		3,13,760		2,33,600		7,75,610	
Market Cap (% to Equity Holdings) © Others © Debt © Small Cap © Mid Cap © Large Cap As per the latest Market Capitalisation data provided by AMF1 (In line with the applicable SEBI guidelines)			28.64% 19.875% 19.89% 42.72%		33.09% 4.71% 12.98% 49.22%		32.54% 13.63% 14.67% 39.16%		1.38% 3.51% 23.81% 71.30%	
Top 5 Sectors	Government Securities	18%	Banks	18%	Government Securities	25%	Government Securities	22%	Banks	24%
	Banks	17%	Government Securities	17%	Banks	15%	Banks	17%	IT Software	13%
	IT Software	9%	Finance	14%	Pharmaceuticals and Biotechnology	8%	Beverages	6%	Automobiles	6%
	Leisure Services	5%	Mutual Fund Units	6%	Finance	5%	Finance	5%	Electrical Equipment	6%
	Auto Components	4%	Cement and Cement Products	4%	IT Software	5%	IT Software	4%	Finance	5%
Standard Deviation	17.05								23.02	
Beta (Slope)	1.07								0.95	
Sharpe Ratio**	0.25								0.31	
R ²	0.92								0.95	
Total Expense Ratio^ (Regular)	1.90%		0.96%		2.12%		1.50%		1.98%	
Total Expense Ratio [^] (Direct)	0.85%		0.29%		0.76%		0.60%		1.14%	

**Risk free rate: 6.5% (FIMMDA-NSE Mibor) as on Jan 31, 2023)

Debt Fund Snapshot

as on 31st January, 2023

Scheme Name	HSBC Overnight Fund	HSBC Liquid Fund	HSBC Money Market Fund	HSBC Ultra Short Duration Fund	HSBC Low Duration Fund	HSBC Corporate Bond Fund	HSBC Banking and PSU Debt Fund	HSBC Credit Risk Fund
Category	Overnight Fund	Liquid Fund	Money Market Fund	Ultra Short Duration Fund	Low Duration Fund	Corporate Bond Fund	Banking and PSU Fund	Credit Risk Fund
Date of Allotment	22-May-19	04-Dec-02	10-Aug-05	30-Jan-20	04-Dec-10	31-Mar-97	12-Sep-12	08-Oct-09
Benchmark	NIFTY 1D Rate Index	Nifty Liquid Index B-I	Nifty Money Market Index B-I	NIFTY Ultra Short Duration Debt Index B-I	NIFTY Low Duration Debt Index B-I	NIFTY Corporate Bond Index B-III	NIFTY Banking & PSU Debt Index	NIFTY Credit Risk Bond Index C-III
Fund Manager	Kapil Lal Punjabi Mahesh Chhabria	Kapil Lal Punjabi Shriram Ramanathan	Kapil Lal Punjabi Shriram Ramanathan	Mahesh Chhabria Jalpan Shah	Shriram Ramanathan Mahesh Chhabria	Jalpan Shah Shriram Ramanathan	Mahesh Chhabria Jalpan Shah	Shriram Ramanathan Kapil Lal Punjabi
NAV (Regular Option)	1154.5221	2201.3736	22.2005	1140.8653	23.7751	60.9106	20.3972	24.3023
Monthly AUM (₹ in cr.)	2538.49 Cr	11009.85 Cr	692.20 Cr	2562.40 Cr	457.22 Cr	7242.73 Cr	3786.66 Cr	132.07 Cr
Average Maturity of Portfolio	1.46 Days	26.04 Days	139.39 Days	3.95 Months	7.64 Months	5.68 year	3.05 years	3.06 years
Modified Duration of Portfolio	1.46 Days	25.57 Days	139.39 Days	3.87 Months	6.91 Months	4.36 year	2.59 years	2.28 years
Macaulay Duration of Portfolio	1.46 Days	25.91 Days	139.39 Days	3.93 Months	7.32 Months	4.61 year	2.75 years	2.4 years
Yield To Maturity	6.51%	6.81%	7.21%	7.22%	7.12%	7.47%	7.46%	7.98%
Rating Profile	0.20%	0.08%			0.85%	3.75%	0.61%	2.72%
SOVEREIGN	4.32%	4.03%	7.92% 14.67%	3.25%	13.72%	25.71%	0.67%	12.01%
AAA and equivalents				18.24%	18.30%			26.91%
AA and equivalents (AA+, AA, AA-)					30.66%		71.33%	
Reverse Repos/TREPS	95.48%	78.09%	77.43%	78.63%		70.60%		
Net Current Assets					36.47%			58.56%
Equity			-0.02%	-0.12%		-0.06%	27.39%	
Total Expense Ratio (Regular)	0.20%	0.22%	0.73%	0.48%	0.64%	0.63%	0.61%	1.67%
Total Expense Ratio (Direct)	0.10%	0.12%	0.25%	0.22%	0.25%	0.29%	0.23%	0.85%

Debt Fund Snapshot

as on 31st January, 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
Category	Short Duration Fund	Medium Duration Fund	Medium to Long Duration Fund	Dynamic Bond	Gilt Fund	Conservative Hybrid Fund	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
Benchmark	NIFTY Short Duration Debt Index B-II	NIFTY Medium Duration Debt Index B-III	NIFTY Medium to Long Duration Debt Index B-III	NIFTY Composite Debt Index A-III	NIFTY All Duration G-Sec Index	NIFTY 50 Hybrid Composite Debt 15:85 Index	CRISIL IBX 50:50 Gilt Plus SDL Index - April 2028
Fund Manager	Jalpan Shah Shriram Ramanathan	Shriram Ramanathan Kapil Lal Punjabi	Jalpan Shah Shriram Ramanathan	Jalpan Shah Shriram Ramanathan	Jalpan Shah Shriram Ramanathan	Ritesh Jain Cheenu Gupta	Ritesh Jain Kapil Lal Punjabi
NAV (Regular Option)	22.1590	16.9140	35.6960	24.5939	56.0522	46.4280	10.2819
Monthly AUM (₹ in cr.)	3608.31 Cr	649.70 Cr	40.72 Cr	203.92 Cr	238.47 Cr	122.96 Cr	1657.82 Cr
Average Maturity of Portfolio	2.01 years	4.15 years	5.62 years	3.89 years	6.56 year	3.53 years	4.65 years
Modified Duration of Portfolio	1.81 years	3.08 years	4.38 years	3.00 years	4.71 year	2.94 years	3.79 years
Macaulay Duration of Portfolio	1.90 years	3.23 years	4.54 years	3.14 years	4.88 year	3.04 years	3.93 years
Yield To Maturity	7.49%	8.04%	7.37%	7.52%	7.30%	7.29%	7.47%
Rating Profile SOVEREIGN AAA and equivalents AA and equivalents	6.03% 47.73%	4.07% 18.83%	4.69%	3.24% 41.97%	11.73% 1 2	6.16% 7.65%	2.33%
(AA+, AA, AA-) Reverse Repos/ TREPS Net Current Assets Equity	49.19% -2.95%	36.10% 41.13%	95.50% -0.19%	54.92% -0.13%	88.40% -0.13%	61.97% -0.29%	97.91% -0.24%
Total Expense Ratio (Regular)	0.75%	1.10%	1.91%	0.76%	1.70%	2.17%	0.43%
Total Expense Ratio (Direct)	0.27%	0.40%	0.68%	0.29%	0.48%	1.34%	0.23%



HSBC Overnight Fund

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

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

Fund Details	
Date of Allotment	22-May-19
Benchmark	NIFTY 1D Rate Index ^{5,6}
NAV (as on 31.01.23)	
Growth	₹ 1154.5221
Direct Growth	₹ 1160.9152
AUM (as on 31.01.23)	₹ 2538.49 Cr
AAUM (for the month of Jan)	₹ 2544.71 Cr
Fund Manager & Exper	rience
Kapil Lal Punjabi	
Total Experience Managing this fund	16 Years Since May 22, 2019
Mahesh Chhabria	
Total Experience Managing this fund	12 Years Since Nov 26, 2022
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP##	Please refer page 70
Additional Purchase	₹ 1,000
Entry load:	"NA"
Exit load:	NIL
Month End Total Exper (Annualized) ²	nses Ratios
Regular ³	0.20%
Direct	0.10%
¹ in multiples of Re 1 ther	eafter.

2TER Annualized TER including GST on Investment Management Fees

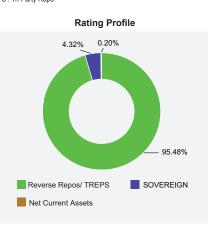
³Continuing plans

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

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

\$YTM is annualized

lssuer	Rating	% to Net Assets
Treasury Bill		4.32%
364 DAYS T-BILL 02FEB23	SOVEREIGN	2.36%
91 DAYS T-BILL 23FEB23	SOVEREIGN	1.96%
Cash Equivalent		95.68%
TREPS*		25.95%
Reverse Repos		69.53%
Net Current Assets:		0.20%
Total Net Assets as on 31-JANUARY-2023		100.00%
*TREPS : Tri-Party Repo		



Quantitative Data		
YTM ^s	6.51%	
Average Maturity	1.46 Days	
Modified Duration	1.46 Days	
Macaulay Duration	1.46 Days	

PRC Matrix

Potential Risk Class			
$\text{Credit Risk} \rightarrow$	Relatively	Moderate	Relatively
Interest Rate Risk ↓	Low (Class A)	(Class B)	High (Class C)
Relatively Low (Class I)	A-I		
Moderate (Class II)			
Relatively High (Class III)			

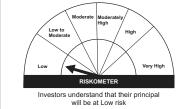
Potential Risk Class ('PRC') matrix indicates the maximum interest rate risk (measured by Macaulay Duration of the scheme) and maximum credit risk (measured by Credit Risk Value of the scheme) the fund manager can take in the scheme. PRC matrix classification is done in accordance with and subject to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

This product is suitable for investors who are seeking*:

· Income over short term and high liquidity

· Investment in debt & money market instruments with overnight maturity

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





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-I ^{6, 7}	
NAV (as on 31.01.23)		
Growth	₹ 2201.3736	
Direct Growth	₹ 2216.5839	
AUM (as on 31.01.23)	₹ 11009.85 Cr	
AAUM (for the month of Jan)	₹ 11976.29 Cr	
Fund Manager & Exper	rience	
Kapil Lal Punjabi		
Total Experience Managing this fund	16 Years Since Mar 14, 2014	
Shriram Ramanathan		
Total Experience Managing this fund	22 Years Since Nov 26, 2022	
Minimum Investment ¹		
Lumpsum	₹ 5,000	
SIP##	Please refer page 70	
Additional Purchase	₹ 1,000	
Entry Load:	"NA"	
Exit Load ² :	Refer table below	
Following Exit Load sl switched out/redeemed w		
Investor exit uponsubscription	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 Exper (Annualized) ³	ises Ratios	
Regular ⁴	0.22%	
Direct	0.12%	

¹in multiples of Re 1 thereafter.

 $^2 \text{Effective}$ from Oct 20, 2019 on Prospective basis.

³TER Annualized TER including GST on Investment Management Fees

⁴Continuing plans

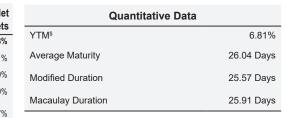
⁵SEBI vide its circular no. SEBI/HO/IMD/ IMD-II DF3/P/CIR/2021/652 dated October 27, 2021, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

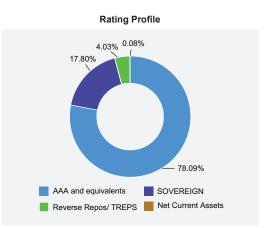
⁷Fund's benchmark has changed with effect from April 01, 2022.

^{\$}YTM is annualized.

		% to Net
Issuer	Rating	Assets
Corporate Bonds / Debentures		12.58%
Indian Railway Finance Corporation Limited	CRISIL AAA	2.31%
LIC Housing Finance Limited	CRISIL AAA	2.19%
Housing Development Finance Corpora- tion Limited	CRISIL AAA	1.79%
National Bank for Agriculture and Rural Development	ICRA AAA	1.67%
LandT Finance Limited	CRISIL AAA	1.51%
Tata Capital Financial Services Limited	ICRA AAA	1.42%
Larsen and Toubro Limited	CRISIL AAA	0.96%
HDB Financial Services Limited	CRISIL AAA	0.73%
Money Market Instruments		20 70%
Certificate of Deposit Canara Bank	CRISIL A1+	28.78% 7.68%
Axis Bank Limited	CRISIL A1+	5.25%
	CRISIL A1+	5.25%
National Bank for Agriculture and Rural	/ ICRA A1+ /	5.89%
Development	IND A1+	,-
Small Industries Development Bank	CRISIL A1+ /	5.89%
of India	CARE A1+	5.09%
HDFC Bank Limited	CARE A1+ / ICRA A1+	2.48%
Bank of Baroda	IND A1+	1.59%
Commercial Paper		36.73%
HDFC Securities Limited	CRISIL A1+	4.52%
Kotak Securities Limited	CRISIL A1+	4.52%
ICICI Securities Limited	CRISIL A1+	4.49%
Tata Steel Limited Sikka Ports and Terminals Limited	ICRA A1+	4.06%
	CRISIL A1+ CRISIL A1+ /	3.61%
Reliance Retail Ventures Limited	CARE A1+	4.52%
Export Import Bank of India	CRISIL A1+	2.72%
Reliance Jio Infocomm Limited	CRISIL A1+	1.81%
ICICI Home Finance Limited	CARE A1+ /	2.70%
ICICI Home Finance Limited	ICRA A1+	2.70%
Birla Group Holdings Private Limited Small Industries Development Bank	ICRA A1+	1.35%
of India	CARE A1+	0.90%
NTPC Limited	CRISIL A1+	0.90%
Berger Paints India Limited	CARE A1+	0.63%
Treasury Bill		17.80%
91 DAYS T-BILL - 02FEB2023	SOVEREIGN	7.49%
182 DAYS T-BILLS 09MAR23	SOVEREIGN	1.90%
182 DAYS T-BILL 23MAR23	SOVEREIGN	1.85%
182 DAYS T-BILL 09FEB23	SOVEREIGN	1.81%
91 DAYS T-BILLS 16FEB2023 182 DAYS T-BILL 02FEB23	SOVEREIGN SOVEREIGN	1.81% 1.59%
91 DAYS T-BILL 12FEB23	SOVEREIGN	1.59% 0.90%
91 DAYS T-BILL 16MAR23 91 DAYS T-BILL 09FEB23	SOVEREIGN	0.90%
Cash Equivalent	SOVEREIGN	0.45% 4.11%
TREPS*		4.03%
Net Current Assets:		0.08%
Total Net Assets as on 31-JANUARY-2023	3	100.00%

*TREPS : Tri-Party Repo





PRC Matrix

Potential Risk Class			
$\text{Credit Risk} \rightarrow$	Relatively		Relatively
Interest Rate Risk ↓	Low (Class A)	(Class B)	High (Class C)
Relatively Low (Class I)		B-I	
Moderate (Class II)			
Relatively High (Class III)			

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

This product is suitable for investors who are seeking*:

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

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





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-I ^{6, 7}	
NAV (as on 31.01.23)		
Growth	₹ 22.2005	
Direct Growth	₹ 23.1359	
AUM (as on 31.01.23)	₹ 692.20 Cr	
AAUM (for the month of Jan)	₹ 707.01 Cr	
Fund Manager & Exper	ience	
Kapil Lal Punjabi		
Total Experience Managing this fund	16 Years Since Nov 26 , 2022	
Shriram Ramanathan		
Total Experience Managing this fund	22 Years Since Mar 21, 2020	
Minimum Investment ¹		
Lumpsum	₹ 5,000	
SIP##	Please refer page 70	
Additional Purchase	₹ 1,000	
Entry Load:	"NA"	
Exit Load ² :	Nil	
Month End Total Expenses Ratios (Annualized) ³		
Regular⁴	0.73%	
Direct	0.25%	

¹in multiples of Re 1 thereafter.

 $^2 \text{Effective}$ from Oct 20, 2019 on Prospective basis.

³**TER** Annualized TER including GST on Investment Management Fees

⁴Continuing plans

⁵SEBI vide its circular no. SEBI/HO/IMD/ IMD-II DF3/P/CIR/2021/652 dated October 27, 2021, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

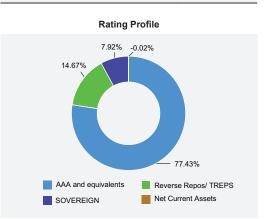
⁷Fund's benchmark has changed with effect from April 01, 2022.

^{\$}YTM is annualized.

lssuer	Rating	% to Net Assets
Money Market Instruments		
Certificate of Deposit		55.88%
Kotak Mahindra Bank Limited	CRISIL A1+	7.64%
Export Import Bank of India	CRISIL A1+	7.04%
HDFC Bank Limited	CARE A1+	6.94%
Canara Bank	CRISIL A1+	6.94%
Small Industries Development Bank of India	CARE A1+	6.92%
ICICI Bank Limited	ICRA A1+	6.81%
Axis Bank Limited	CRISIL A1+	6.80%
Bank of Baroda	IND A1+	6.79%
Commercial Paper		21.55%
ICICI Securities Limited	CRISIL A1+	7.21%
HDFC Securities Limited	CRISIL A1+	7.17%
Housing Development Finance Corporation Limited	CRISIL A1+	3.59%
Kotak Securities Limited	CRISIL A1+	3.58%
Treasury Bill		7.92%
364 DAY TBILL 15JUN23	SOVEREIGN	4.03%
182 DAYS T-BILL 23MAR23	SOVEREIGN	3.58%
364 DAYS T-BILL 23FEB23	SOVEREIGN	0.31%
Cash Equivalent		14.65%
TREPS*		14.67%
Net Current Assets:		-0.02%
Total Net Assets as on 31-JANUARY-2023		100.00%
*TPEPS · Tri Party Popo		

*TREPS : Tri-Party Repo

Quantitative DataYTM\$7.21%Average Maturity139.39 DaysModified Duration139.39 DaysMacaulay Duration139.39 Days



PRC Matrix

Potential Risk Class			
$\text{Credit Risk} \rightarrow$	Relatively	Moderate	Relatively
Interest Rate Risk ↓	Low (Class A)	(Class B)	High (Class C)
Relatively Low (Class I)		B-I	
Moderate (Class II)			
Relatively High (Class III)			

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

This product is suitable for investors who are seeking*:

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

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

Please note that the above risk-o-meter is as per the product labeling 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.

Noderate Woderate Low to RISKOMETER Rivestors understand that their principal will be from Low to Moderate risk



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 B-I 5.6	Duration Debt Index	
NAV (as on 31.01.23)		
Growth	₹ 23.7751	
Direct Growth	₹ 24.8242	
AUM (as on 31.01.23)	₹ 457.22 Cr	
AAUM (for the month of Jan)	₹ 490.08 Cr	
Fund Manager & Exper	rience	
Shriram Ramanathan		
Total Experience Managing this fund	22 Years Since Nov 24, 2012	
Mahesh Chhabria		
Total Experience Managing this fund	12 Years Since Nov 26 , 2022	
Minimum Investment ¹		
Lumpsum	₹ 5,000	
SIP##	Please refer page 70	
Additional Purchase	₹ 1,000	
Entry Load:	"NA"	
Exit Load:	NIL	
Month End Total Expenses Ratios (Annualized) ²		
Regular ³	0.64%	
Direct	0.25%	

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

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

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

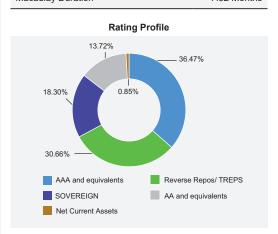
⁶Fund's benchmark has changed with effect from April 01, 2022.

^{\$}YTM is annualized.

Low to

Issuer	Rating	% to Net Assets
Corporate Bonds / Debentures		43.98%
National Housing Bank	CRISIL AAA	6.55%
Muthoot Finance Limited	CRISIL AA+	5.86%
National Bank for Agriculture and Rural Development	ICRA AAA	5.63%
Small Industries Development Bank of India	CARE AAA	5.61%
Bharti Telecom Limited	CRISIL AA+	5.54%
Embassy Office Parks REIT	CRISIL AAA	4.33%
Power Grid Corporation of India Limited	CRISIL AAA	4.01%
ONGC Petro Additions Limited (Letter of comfort from Oil & Natural Gas Corporation Limited)	ICRA AAA (CE)	3.47%
Tata Steel Limited	CARE AA+	2.32%
NIIF Infrastructure Finance Limited	ICRA AAA	0.66%
Money Market Instruments		
Commercial Paper		6.21%
Housing Development Finance Corporation Limited	CRISIL A1+	6.21%
Government Securities		4.39%
07.32% GS 28JAN2024	SOVEREIGN	3.29%
6.69% GOI 27JUN2024	SOVEREIGN	1.10%
Treasury Bill		13.91%
182 DAYS T-BILL 08JUN23	SOVEREIGN	5.34%
182 DAYS T-BILL 13JUL23	SOVEREIGN	5.31%
182 DAYS T-BILL 23FEB23	SOVEREIGN	2.18%
182 DAYS T-BILL 23MAR23	SOVEREIGN	1.08%
Cash Equivalent		31.51%
TREPS*		30.66%
Net Current Assets:		0.85%
Total Net Assets as on 31-JANU	IARY-2023	100.00%
*TREPS : Tri-Party Repo		

Quantitative Data	
YTM ^s	7.12%
Average Maturity	7.64 Months
Modified Duration	6.91 Months
Macaulay Duration^	7.32 Months



PRC Matrix

Potential Risk Class			
$\text{Credit Risk} \rightarrow$	Relatively	Relatively	Relatively
Interest Rate Risk ↓	Low (Class A)	(Class B)	High (Class C)
Relatively Low (Class I)		B-I	
Moderate (Class II)			
Relatively High (Class III)			

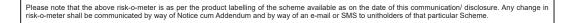
Potential Risk Class ('PRC') matrix indicates the maximum interest rate risk (measured by Macaulay Duration of the scheme) and maximum credit risk (measured by Credit Risk Value of the scheme) the fund manager can take in the scheme. PRC matrix classification is done in accordance with and subject to 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.



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

Very High



HSBC Ultra Short Duration Fund

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

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

Fund Details			
Date of Allotment 30-Jan-20			
Benchmark: NIFTY Ultra Short Duration Debt Index B-I ^{5,6}			
NAV (as on 31.01.23)			
Growth	₹ 1140.8653		
Direct Growth	₹ 1149.8001		
AUM (as on 31.01.23)	₹ 2562.40 Cr		
AAUM (for the month of Jan)	₹ 2516.34 Cr		
Fund Manager & Expe	rience		
Mahesh Chhabria			
Total Experience Managing this fund	12 Years Since Nov 26, 2022		
Jalpan Shah			
Total Experience Managing this fund	- 17 Years Since Nov 26, 2022		
Minimum Investment ¹			
Lumpsum	₹ 5,000		
SIP##	Please refer page 70		
Additional Purchase	₹ 1,000		
Entry Load:	"NA"		
Exit Load ² :	NIL		
Month End Total Expenses Ratios (Annualized) ²			
Regular ³	0.48%		
Direct	0.22%		
¹ in multiples of Re 1 the	reafter.		
2TER Annualized TER	R including GST on		

Investment Management Fees

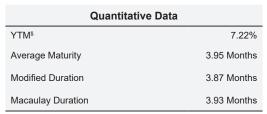
³Continuing plans

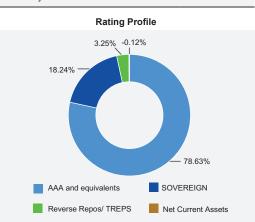
⁴SEBI vide its circular no. SEBI/HO/IMD/ IMD-II DF3/P/CIR/2021/652 dated October 27, 2021, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified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

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

^{\$}YTM is annualized.

Issuer	Rating	% to Net Assets
Corporate Bonds / Debentures		20.67%
Reliance Industries Limited	CRISIL AAA	7.20%
Power Finance Corporation Limited	CRISIL AAA	4.88%
Housing Development Finance Corporation Limited	CRISIL AAA	3.97%
Power Grid Corporation of India Limited	CRISIL AAA	2.95%
Export Import Bank of India	CRISIL AAA	1.67%
Money Market Instruments		
Certificate of Deposit		36.93%
HDFC Bank Limited	ICRA A1+/ CARE A1+	7.60%
Canara Bank	CRISIL A1+	5.69%
Bank of Baroda	IND A1+	5.67%
Small Industries Development Bank of India	CARE A1+	4.76%
Export Import Bank of India	CRISIL A1+	3.81%
Axis Bank Limited	CRISIL A1+ / ICRA A1+	5.67%
Kotak Mahindra Bank Limited	CRISIL A1+	1.90%
ICICI Bank Limited	ICRA A1+	1.83%
Commercial Paper		21.03%
Kotak Securities Limited	CRISIL A1+	3.89%
ICICI Home Finance Limited	CRISIL A1+	3.82%
Bajaj Finance Limited	CRISIL A1+	3.81%
Aditya Birla Finance Limited	ICRA A1+	2.85%
Kotak Mahindra Investment Limited	CRISIL A1+	2.85%
LIC Housing Finance Limited	CRISIL A1+	1.94%
Housing Development Finance Corporation Limited	CRISIL A1+	1.87%
Treasury Bill		18.24%
364 DAYS T-BILL 09MAR23	SOVEREIGN	3.88%
182 DAYS T-BILL 15JUN23	SOVEREIGN	2.86%
182 DAYS T-BILL 22JUN23	SOVEREIGN	2.85%
364 DAY TBILL 15JUN23	SOVEREIGN	2.72%
182 DAYS T-BILL - 02MAR2023	SOVEREIGN	1.94%
182 DAYS T-BILLS 25May2023	SOVEREIGN	1.91%
182 DAYS T-BILL 20JUL23	SOVEREIGN	1.89%
182 DAYS T-BILL 09FEB23	SOVEREIGN	0.19%
Cash Equivalent		3.13%
TREPS*		3.25%
Net Current Assets:		-0.12%
Total Net Assets as on 31-JANU	ARY-2023	100.00%
*TREPS : Tri-Party Repo		





PRC Matrix

	Potential Ri	isk Class	
$\text{Credit Risk} \rightarrow$	Relatively	Moderate	Relatively
Interest Rate Risk ↓	Low (Class A)	(Class B)	High (Class C)
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.

*TREPS : Tri-Party Repo

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.





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 Index B-II ^{5, 6}	Short Duration Debt		
NAV (as on 31.01.23)			
Growth	₹ 22.1590		
Direct Growth	₹ 23.2245		
AUM (as on 31.01.23)	₹ 3608.31 Cr		
AAUM (for the month of Jan)	₹ 3618.24 Cr		
Fund Manager & Expe	erience		
Jalpan Shah			
Total Experience Managing this fund	17 Years Since May 30, 2016		
Shriram Ramanathan			
Total Experience Managing this fund	22 Years Since May 30, 2016		
Minimum Investment ¹			
Lumpsum	₹ 5,000		
SIP##	Please refer page 70		
Additional Purchase	₹ 1,000		
Entry Load:	"NA"		
Exit Load:	NIL		
Month End Total Expenses Ratios (Annualized) ²			
Regular ³	0.75%		
Direct	0.27%		

[^]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.

²**TER** Annualized TER including GST on Investment Management Fees

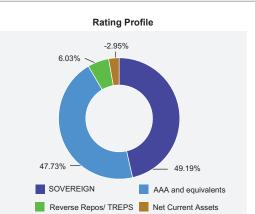
³Continuing plans

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

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

^{\$}YTM is annualized.

lssuer	Rating	% to Net Assets
Corporate Bonds / Debentures	J	39.20%
National Bank for Agriculture and Rural Development	CRISIL AAA / ICRA AAA	7.39%
Housing Development Finance Corporation Limited	CRISIL AAA	5.53%
Rec Limited	CARE AAA / CRISIL AAA	6.00%
Bajaj Housing Finance Limited	CRISIL AAA	3.14% 2.86%
Bajaj Finance Limited Small Industries Development Bank	CRISIL AAA ICRA AAA	2.80%
of India Jamnagar Utilities and Power Pvt	CRISIL AAA	2.70%
Limited (Mukesh Ambani Group)		
National Housing Bank Kotak Mahindra Prime Limited	CRISIL AAA CRISIL AAA	2.41% 2.13%
Indian Railway Finance Corporation	CRISIL AAA	1.81%
NIIF Infrastructure Finance Limited	ICRA AAA	1.15%
Sikka Ports & Terminals Limited (Mukesh Ambani group)	CRISIL AAA	0.44%
HDB Financial Services Limited	CRISIL AAA	0.28%
Sundaram Finance Limited	CRISIL AAA	0.27%
Export Import Bank of India LIC Housing Finance Limited	CRISIL AAA CRISIL AAA	0.15% 0.14%
Money Market Instruments	CRISIL AAA	0.14 %
Certificate of Deposit		7.04%
Small Industries Development Bank of India	CARE AAA	4.49%
Export Import Bank of India	CRISIL AAA	2.55%
Securitised Debt Amort		1.49%
First Business Receivables Trust		
(Backed by receivables from Reliance Industries, Reliance Retail, Reliance Jio)	CRISIL AAA(SO)	1.49%
Government Securities		49.19%
7.38% GOI 20JUN2027	SOVEREIGN	15.46%
5.27% GUJARAT 19JAN24 SDL	SOVEREIGN	10.92%
GOI 07.35% 22JUN24 7.89% GUJARAT 15MAY2025 SDL	SOVEREIGN SOVEREIGN	7.15% 5.59%
MAHARASHTRA 08.23% 09SEP25		
SDL	SOVEREIGN	3.79%
5.22% GOI 15JUN2025 MAHARASHTRA SDL 08.26%	SOVEREIGN	2.95%
12AUG25	SOVEREIGN	0.92%
GUJARAT 07.96% 14OCT2025 SDL	SOVEREIGN	0.58%
KARNATAKA SDL 08.14% 13NOV25 GUJARAT GUJARA 8.23 09/09/25	SOVEREIGN SOVEREIGN	0.57% 0.29%
GOI 06.17% 12JUN23	SOVEREIGN	0.28%
8.50% JAMMU & KASHMIR	SOVEREIGN	0.15%
30MAR2025 SDL 6.69% GOI 27JUN2024	SOVEREIGN	0.14%
6.18% GOI 04NOV2024	SOVEREIGN	0.14%
8.65% UTTAR PRADESH	SOVEREIGN	0.12%
10MAR2024 SDL 8.66% WEST BENGAL SDL	SOVEREIGIN	0.1270
20MAR2023	SOVEREIGN	0.10%
GOI 07.72% 25MAY25	SOVEREIGN	0.04%
Cash Equivalent		3.08%
TREPS* Net Current Assets:		6.03% -2.95%
Total Net Assets as on 31-JANUARY-	2023	-2.95% 100.00%
*TREPS : Tri-Party Repo		



PRC Matrix

Potential Risk Class			
$\text{Credit Risk} \rightarrow$	Relatively	Moderate	Relatively
Interest Rate Risk ↓	Low (Class A)	(Class B)	High (Class C)
Relatively Low (Class I)			
Moderate (Class II)		B-II	
Relatively High (Class III)			

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

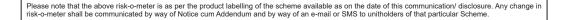
Quantitative Data		
YTM\$	7.49%	
Average Maturity	2.01 years	
Modified Duration	1.81 years	
Macaulay Duration^	1.90 years	

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.



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

Very Higl



HSBC Medium Duration Fund

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

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

Fund Details				
Date of Allotment 02-Feb-15				
Benchmark: NIFTY Medium Duration Debt Index B-III ^{5, 6}				
NAV (as on 31.01.23)				
Growth	₹ 16.9140			
Direct Growth	₹ 18.1498			
AUM (as on 31.01.23)	₹ 649.70 Cr			
AAUM (for the month of Jan)	₹ 658.07 Cr			
Fund Manager & Exper	ience			
Shriram Ramanathan				
Total Experience Managing this fund	22 Years Since Feb 02, 2015			
Kapil Lal Punjabi				
Total Experience Managing this fund	16 Years Since Nov 26,2022			
Minimum Investment ¹				
Lumpsum	₹ 5,000			
SIP##	Please refer page 70			
Additional Purchase	₹ 1,000			
Entry Load:	"NA"			
Exit Load:	NIL			
Month End Total Expenses Ratios (Annualized) ²				
Regular ³	1.10%			
Direct	0.40%			

[^]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.

 $^{\mathtt{2}}\textbf{TER}$ Annualized TER including GST on Investment Management Fees

³Continuing plans

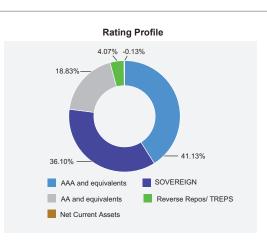
⁴SEBI vide its circular no. SEBI/HO/IMD/IMD-II DF3/P/ CIR/2021/652 dated October 27, 2021, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified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

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

^{\$}YTM is annualized.

Issuer	Rating	% to Net Assets
Corporate Bonds / Debentures		51.53%
ONGC Petro Additions Limited (Letter of comfort from Oil & Natural Gas Corporation Limited)	ICRA AAA (CE)	7.76%
NIIF Infrastructure Finance Limited	ICRA AAA	6.83%
Tata power Company Limited	IND AA	4.84%
Oriental Nagpur Betul Highway Limited (Nhai Annuity Receivables)	CRISIL AAA	4.69%
Embassy Office Parks REIT	CRISIL AAA	4.57%
Patel Knr Heavy Infrastructures Limited (Nhai Annuity Receivables)	CARE AA+	4.40%
Sikka Ports & Terminals Limited (Mukesh Ambani group)	CRISIL AAA	3.92%
Bharti Telecom Limited	CRISIL AA+	3.90%
IIFL Home Finance Limited	ICRA AA	3.21%
Shriram Finance Limited (Erstwhile Shriram Transport Finance Company Limited)	CRISIL AA+	2.48%
Yarrow Infrastructure Pvt Limited (Vector green energy sponsored co-obligor structure)	IND AAA (CE)	2.13%
Vector Green Prayagraj Solar Pvt Limited (Vector green energy sponsored co-obligor structure)	IND AAA (CE)	0.78%
Malwa Solar Power Generation Pvt Limited (Vector green energy sponsored co-obligor structure)	IND AAA (CE)	0.67%
Sepset Constructions Pvt Limited (Vector green energy sponsored co-obligor structure)	IND AAA (CE)	0.66%
Power Finance Corporation Limited	CRISIL AAA	0.47%
Priapus Infrastructure Pvt Limited (Vector green energy sponsored co-obligor structure)	IND AAA (CE)	0.11%
Citra Real Estate Limited (Vector green energy sponsored co-obligor structure)	IND AAA (CE)	0.11%
Securitised Debt Amort		8.43%
First Business Receivables Trust (Backed by receivables from Reliance Industries, Reliance Retail, Reliance Jio)	CRISIL AAA(SO)	8.43%
Government Securities		36.10%
7.26% GOI 22AUG2032	SOVEREIGN	21.31%
7.38% GOI 20JUN2027	SOVEREIGN	10.15%
7.54% GOI 23MAY2036	SOVEREIGN	3.15%
5.22% GOI 15JUN2025	SOVEREIGN	1.49%
Cash Equivalent		3.94%
TREPS*		4.07%
Net Current Assets:		-0.13%
Total Net Assets as on 31-JANUARY	2023	100.00%
*TREPS : Tri-Party Repo		

Quantitative Data	
YTM ^{\$}	8.04%
Average Maturity	4.15 years
Modified Duration	3.08 years
Macaulay Duration^	3.23 years



PRC Matrix

Potential Risk Class			
$\text{Credit Risk} \rightarrow$	Relatively	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓	Low (Class A)		
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.



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 Med Fund B-III Index 5,6	lium to Long Duration			
NAV (as on 31.01.23)				
Growth	₹ 35.6960			
Direct Growth	₹ 38.6943			
AUM (as on 31.01.23)	₹ 40.72 Cr			
AAUM (for the month of Jan)	₹ 41.11 Cr			
Fund Manager & Expen	rience			
Jalpan Shah				
Total Experience Managing this fund	17 Years Since Nov, 26 2022			
Shriram Ramanathan				
Total Experience Managing this fund	22 Years Since Nov, 26 2022			
Minimum Investment ¹				
Lumpsum	₹ 10,000			
SIP##	Please refer page 70			
Additional Purchase	₹ 1,000			
Entry Load:	"NA"			
Exit Load:	NIL			
Month End Total Exper (Annualized) ²	ises Ratios			
Regular ³	1.91%			
Direct	0.68%			
AThe Measulay duration is t	he weighted everage term			

[^]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.

²**TER** Annualized TER including GST on Investment Management Fees

³Continuing plans

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

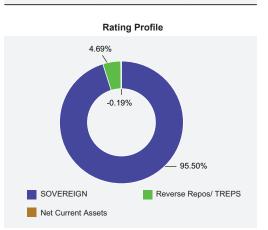
⁶Fund's benchmark has changed with effect from April 01, 2022.

^{\$}YTM is annualized

lssuer	Rating	% to Net Assets
Government Securities		95.50%
GOI 07.17% 08JAN28	SOVEREIGN	30.73%
7.38% GOI 20JUN2027	SOVEREIGN	19.93%
7.26% GOI 22AUG2032	SOVEREIGN	12.59%
7.10% GOVERNMENT OF INDIA 18APR29	SOVEREIGN	12.39%
07.26% GS 2029	SOVEREIGN	12.30%
7.76% MAHARASHTRA 04Oct2030 SDL	SOVEREIGN	6.36%
5.63% GOI 12APR2026	SOVEREIGN	1.20%
Cash Equivalent		4.50%
TREPS*		4.69%
Net Current Assets:		-0.19%
Total Net Assets as on 31-JAN	100.00%	

*TREPS : Tri-Party Repo

Quantitative Data		
YTM ^{\$}	7.37%	
Average Maturity	5.62 years	
Modified Duration	4.38 years	
Macaulay Duration^	4.54 years	



PRC Matrix

Potential Risk Class			
$\text{Credit Risk} \rightarrow$	Relatively Low (Class A) (Class B)	Moderate	Relatively
Interest Rate Risk ↓		High (Class C)	
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)		B-III	

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



This product is suitable for investors who are seeking*:

Regular income over medium term

Investment in diversified portfolio of fixed income securities such that the Macaulay duration of the portfolio is between 4 year to 7 years

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



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 Co A-III 5, 6	omposite Debt Index			
NAV (as on 31.01.23)				
Growth	₹ 24.5939			
Direct Growth	₹ 26.2991			
AUM (as on 31.01.23)	₹ 203.92 Cr			
AAUM (for the month of Jan)	₹ 210.02 Cr			
Fund Manager & Expen	rience			
Jalpan Shah				
Total Experience	17 Years			
Managing this fund	Since May 30, 2016			
Shriram Ramanathan	-			
Total Experience	22 Years			
Managing this fund	Since Feb 02, 2015			
Minimum Investment ¹				
Lumpsum	₹ 5,000			
SIP##	Please refer page 70			
Additional Purchase	₹ 1,000			
Entry Load:	"NA"			
Exit Load:	NIL			
Month End Total Expenses Ratios (Annualized) ²				
Regular ³	0.76%			
Direct	0.29%			
AThe Measulay duration is t	he weighted everage term			

[^]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.

²**TER** Annualized TER including GST on Investment Management Fees

³Continuing plans

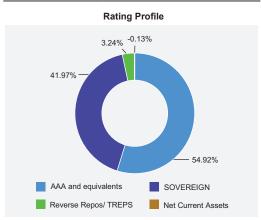
⁴SEBI vide its circular no. SEBI/HO/IMD/IMD-II DF3/P/ CIR/2021/652 dated October 27, 2021, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified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

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

^{\$}YTM is annualized.

Issuer	Rating	% to Net Assets
Corporate Bonds / Debentures		54.92%
Rec Limited	CRISIL AAA	7.75%
Reliance Industries Limited	CRISIL AAA	7.73%
Indian Oil Corporation Limited	ICRA AAA	7.62%
National Housing Bank	CRISIL AAA	7.57%
Small Industries Development Bank of India	CARE AAA	7.55%
National Bank for Agriculture and Rural Development	ICRA AAA	7.18%
LIC Housing Finance Limited	CRISIL AAA	4.82%
Housing Development Finance Corporation Limited	CRISIL AAA	4.70%
Government Securities		41.97%
7.26% GOI 22AUG2032	SOVEREIGN	20.11%
7.38% GOI 20JUN2027	SOVEREIGN	19.89%
07.26% GS 2029	SOVEREIGN	1.23%
GOI 07.17% 08JAN28	SOVEREIGN	0.49%
GOI 07.68% 15DEC2023	SOVEREIGN	0.25%
Cash Equivalent		3.11%
TREPS*		3.24%
Net Current Assets:		-0.13%
Total Net Assets as on 31-JANU/	ARY-2023	100.00%
*TREPS : Tri-Party Repo		

Quantitative Data	
YTM ^s	7.52%
Average Maturity	3.89 years
Modified Duration	3.00 years
Macaulay Duration^	3.14 years



PRC Matrix

Potential Risk Class			
$\text{Credit Risk} \rightarrow$	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)	A-III		

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

This product is suitable for investors who are seeking*:

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

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





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 Co B-III ^{5, 6}	orporate Bond Index
NAV (as on 31.01.23)	
Growth	₹ 60.9106
Direct Growth	₹ 64.3538
AUM (as on 31.01.23)	₹ 7242.73 Cr
AAUM (for the month of Jan)	₹ 7244.06 Cr
Fund Manager & Expe	erience
Jalpan Shah	
Total Experience Managing this fund	17 Years Since April 03, 2017
Shriram Ramanathan	
Total Experience Managing this fund	22 Years Since June 30, 2014
Minimum Investment	1
Lumpsum	₹ 5,000
SIP##	Please refer page 70
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load ² : • If the amoredeemed or switched months from the date of • If the amount sought switched out is invested than 3 months from the	out on or before 3 of allotment: 0.50%. to be redeemed or d for a period of more
Month End Total Expe	enses Ratios
(Annualized) ²	0.000/
Regular ³	0.63% 0.29%
Direct	0.29%

¹in multiples of Re 1 thereafter.

²**TER** Annualized TER including GST on Investment Management Fees

³Continuing plans

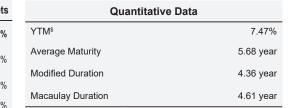
⁴SEBI vide its circular no. SEBI/HO/IMD/IMD-II DF3/P/ CIR/2021/652 dated October 27, 2021, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified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

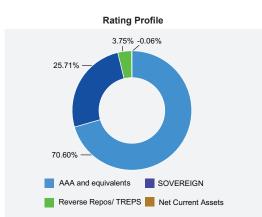
⁶Fund's benchmark has changed with effect from April 01, 2022.

^{\$}YTM is annualized.

Issuer	Rating	% to Net Assets
Corporate Bonds / Debentures		70.60%
National Highways Authority of India	CRISIL AAA	8.53%
Indian Railway Finance Corporation Limited	CRISIL AAA	7.58%
NTPC Limited	CRISIL AAA	7.13%
Power Grid Corporation of India Limited	CRISIL AAA	6.39%
Rec Limited	CRISIL AAA	5.74%
National Bank for Agriculture and Rural Development	ICRA AAA / CRISIL AAA	7.91%
Indian Oil Corporation Limited	CRISIL AAA	4.28%
Housing and Urban Development Corporation Limited	CARE AAA / ICRA AAA	4.54%
ICICI Bank Limited	CARE AAA	4.01%
Housing Development Finance Corporation Limited	CRISIL AAA	3.66%
HDFC Bank Limited	CRISIL AAA	3.53%
Export Import Bank of India	CRISIL AAA	2.20%
Power Finance Corporation Limited	CRISIL AAA	2.09%
Kotak Mahindra Bank Limited	CRISIL AAA	1.39%
Nuclear Power Corporation Of India Limited	CRISIL AAA	0.86%
Food Corporation of India Limited	CRISIL AAA (CE)	0.61%
NHPC Limited	CARE AAA	0.15%
Government Securities		25.71%
7.38% GOI 20JUN2027	SOVEREIGN	9.10%
07.26% GS 2029	SOVEREIGN	7.26%
GOI 07.17% 08JAN28	SOVEREIGN	5.51%
GOI 06.79% 15MAY2027	SOVEREIGN	3.17%
6.47% MAHARASHTRA 21OCT2028 SDL	SOVEREIGN	0.67%
Cash Equivalent		3.69%
TREPS*		3.75%
Net Current Assets:		-0.06%
Total Net Assets as on 31-JAN	100.00%	

*TREPS : Tri-Party Repo





PRC Matrix

Potential Risk Class			
$\text{Credit Risk} \rightarrow$	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)	A-III		

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

This product is suitable for investors who are seeking*:

Generation of regular and stable income over medium to long term

Investment predominantly in AA+ and above rated corporate bonds and money market instruments
 "Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

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



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HSBC Banking and PSU Debt Fund

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

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

Fund Details			
Date of Allotment	12-Sep-12		
Benchmark: NIFTY Banking & PSU Debt Index ^{5,6}			
NAV (as on 31.01.23)			
Growth	₹ 20.3972		
Direct Growth	₹ 21.2892		
AUM (as on 31.01.23)	₹ 3786.66 Cr		
AAUM (for the month of Jan)	₹ 4536.06 Cr		
Fund Manager & Expe	rience		
Mahesh Chhabria			
Total Experience	12 Years		
Managing this fund	Since Nov 26,2022		
Jalpan Shah	-		
Total Experience	17 Years		
Managing this fund	Since May 30, 2016		
Minimum Investment ¹			
Lumpsum	₹ 5,000		
SIP##	Please refer page 70		
Additional Purchase	₹ 1,000		
Entry Load:	"NA"		
Exit Load ² :	NIL		
Month End Total Expenses Ratios (Annualized) ²			
Regular ³	0.61%		
Direct	0.23%		
¹ in multiples of Re 1 thereaft	er.		

TED Annualized TED including OOT

²**TER** Annualized TER including GST on Investment Management Fees

³Continuing plans

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

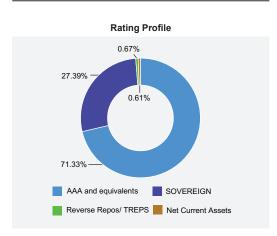
⁶Fund's benchmark has changed with effect from April 01, 2022.

^{\$}YTM is annualized.

lssuer	Rating	% to Net Assets
Corporate Bonds / Debentures		71.33%
Power Finance Corporation Limited	CRISIL AAA	9.24%
National Bank for Agriculture and Rural Development	CRISIL AAA / ICRA AAA	8.55%
Export Import Bank of India	CRISIL AAA	6.96%
Indian Oil Corporation Limited	ICRA AAA / CRISIL AAA	9.48%
Rec Limited	CRISIL AAA / CARE AAA	9.43%
Small Industries Development Bank of India	CARE AAA / ICRA AAA	8.58%
Power Grid Corporation of India Limited	CRISIL AAA	3.81%
Housing and Urban Development Corporation Limited	ICRA AAA	3.09%
Indian Railway Finance Corporation Limited	CRISIL AAA / CARE AAA	5.02%
Axis Bank Limited	CRISIL AAA	2.63%
HDFC Bank Limited	CARE AAA	2.46%
NTPC Limited	CRISIL AAA	1.77%
Kotak Mahindra Bank Limited	CRISIL AAA	0.14%
Nuclear Power Corporation Of India Limited	CRISIL AAA	0.10%
Housing Development Finance Corporation Limited	CRISIL AAA	0.07%
Government Securities		27.39%
5.74% GOI 15NOV2026	SOVEREIGN	14.27%
5.63% GOI 12APR2026	SOVEREIGN	13.12%
Cash Equivalent		1.28%
TREPS*		0.67%
Net Current Assets:		0.61%
Total Net Assets as on 31-JANUARY-	100.00%	

*TREPS : Tri-Party Repo

Quantitative DataYTM\$7.46%Average Maturity3.05 yearsModified Duration2.59 yearsMacaulay Duration2.75 years



PRC Matrix

Potential Risk Class			
$\text{Credit Risk} \rightarrow$	Relatively	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓	Low (Class A)		
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)	A-III		

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

This product is suitable for investors who are seeking*:

· Generation of reasonable returns and liquidity over short term.

Investment predominantly in securities issued by Banks, Public Sector Undertakings and Public Financial Institutions and municipal corporations in India.

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





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 Cre C-III ^{5, 6}	dit Risk Bond Index	
NAV (as on 31.01.23)		
Growth	₹ 24.3023	
Direct Growth	₹ 25.8397	
AUM (as on 31.01.23)	₹ 132.07 Cr	
AAUM (for the month of Jan)	₹ 134.58 Cr	
Fund Manager & Exper	rience	
Shriram Ramanathan		
Total Experience Managing this fund	22 Years Since Nov 24, 2012	
Kapil Lal Punjabi		
Total Experience Managing this fund	16 Years Since Nov 26, 2022	
Minimum Investment ¹		
Lumpsum	₹ 5,000	
SIP##	Please refer page 70	
Additional Purchase	₹ 1,000	
Entry Load:	"NA"	
Exit Load ² : • 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	4.070/	
Regular ³	1.67%	

	 	-	
Direct			
Regular ³			

in multiples of Re 1 thereafter.

2TER Annualized TER including GST on Investment Management Fees

³Continuing plans

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

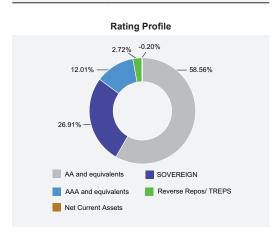
⁶Fund's benchmark has changed with effect from April 01, 2022.

^sYTM is annualized

lssuer	Rating	% to Net Assets	
Corporate Bonds / Debentures		70.57%	
IIFL Home Finance Limited	ICRA AA	9.49%	
Century Textiles and Industries Limited	CRISIL AA	8.17%	
Tata Motors Limited	ICRA AA-	7.80%	
Godrej Industries Limited	CRISIL AA	7.78%	
ONGC Petro Additions Limited	ICRA AA	7.78%	
Oriental Nagpur Betul Highway Limited (Nhai Annuity Receivables)	CRISIL AAA	6.53%	
Tata power Company Limited	IND AA	9.79%	
Aadhar Housing Finance Limited	CARE AA	3.90%	
Godrej Housing Finance Limited	CRISIL AA	3.85%	
Yarrow Infrastructure Pvt Limited (Vector green energy sponsored co-obligor structure)	IND AAA (CE)	2.61%	
Vector Green Prayagraj Solar Pvt Limited (Vector green energy sponsored co-obligor structure)	IND AAA (CE)	0.97%	
Malwa Solar Power Generation Pvt Limited (Vector green energy sponsored co-obligor structure)	IND AAA (CE)	0.82%	
Sepset Constructions Pvt Limited (Vector green energy sponsored co-obligor structure)	IND AAA (CE)	0.82%	
Priapus Infrastructure Pvt Limited (Vector green energy sponsored co-obligor structure)	IND AAA (CE)	0.13%	
Citra Real Estate Limited (Vector green energy sponsored co-obligor structure)	IND AAA (CE)	0.13%	
Government Securities		26.91%	
7.26% GOI 22AUG2032	SOVEREIGN	19.41%	
7.38% GOI 20JUN2027	SOVEREIGN	3.84%	
5.22% GOI 15JUN2025	SOVEREIGN	3.66%	
Cash Equivalent		2.52%	
TREPS*		2.72%	
Net Current Assets:		-0.20%	
Total Net Assets as on 31-JANUARY	/-2023	100.00%	
*TREPS : Tri-Party Repo			

0.85%

Quantitative Data YTM^{\$} 7.98% Average Maturity 3.06 years Modified Duration 2.28 years Macaulay Duration 2.4 years



PRC Matrix

Potential Risk Class			
$\text{Credit Risk} \rightarrow$	Relatively	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓	Low (Class A)		
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.





HSBC Gilt Fund

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

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

Fund Details			
Date of Allotment	29-Mar-00		
Benchmark: NIFTY All Duration G-Sec Index ^{5, 6}			
NAV (as on 31.01.23)			
Growth	₹ 56.0522		
Direct Growth	₹ 62.418		
AUM (as on 31.01.23)	₹ 238.47 Cr		
AAUM (for the month of Jan)	₹ 239.07 Cr		
Fund Manager & Expen	rience		
Jalpan Shah	_		
Total Experience Managing this fund	17 Years Since May 30, 2016		
Shriram Ramanathan			
Total Experience Managing this fund	22 Years Since April 03, 2017		
Minimum Investment ¹	Since April 03, 2017		
Lumpsum	₹ 5,000		
SIP##	Please refer page 70		
Additional Purchase	₹ 1,000		
Entry Load:	"NA"		
Exit Load ² :	NIL		
Month End Total Expenses Ratios (Annualized) ²			
Regular ³	1.70%		
Direct	0.48%		
¹ in multiples of Re 1 thereaft	ier.		
² TER Annualized TER including GST on Investment			

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

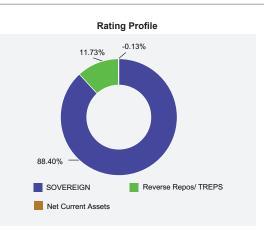
⁴SEBI vide its circular no. SEBI/HO/IMD/IMD-II DF3/P/ CIR/2021/652 dated October 27, 2021, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified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

 $^{\rm 6}\text{Fund's}$ benchmark has changed with effect from April 01, 2022.

^sYTM is annualized

Issuer	Rating	% to Net Assets
Government Securities		88.40%
7.26% GOI 22AUG2032	SOVEREIGN	30.10%
7.38% GOI 20JUN2027	SOVEREIGN	21.26%
7.54% GOVERNMENT OF INDIA 23MAY2036 GSEC	SOVEREIGN	10.71%
7.10% GOVERNMENT OF INDIA 18APR29	SOVEREIGN	10.58%
5.63% GOI 12APR2026	SOVEREIGN	10.22%
07.26% GS 2029	SOVEREIGN	5.25%
6.19% GOI 16SEP34	SOVEREIGN	0.28%
Cash Equivalent		11.60%
TREPS*		11.73%
Net Current Assets:		-0.13%
Total Net Assets as on 31-JANU	100.00%	

*TREPS : Tri-Party Repo



Quantitative Data		
ΥΤΜ ^{\$}	7.30%	
Average Maturity	6.56 year	
Modified Duration	4.71 year	
Macaulay Duration	4.88 year	

PRC Matrix

Potential Risk Class			
$\text{Credit Risk} \rightarrow$	Relatively	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓	Low (Class A)		
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)	A-III		

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



This product is suitable for investors who are seeking*:

Generation of returns over medium to long term

Investment in Government Securities

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



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 Debt 15:85 Index ⁵) Hybrid Composite		
NAV (as on 31.01.23)			
Growth	₹ 46.4280		
Direct Growth	₹ 50.8992		
AUM (as on 31.01.23)	₹ 122.96 Cr		
AAUM (for the month of Jan)	₹ 125.62 Cr		
Fund Manager & Exper	ience		
Ritesh Jain	(For Fixed Income)		
Total Experience Managing this fund	23 Years Since Nov 26,2022		
Cheenu Gupta	(For Equity)		
Total Experience Managing this fund	17 Years Since Nov 26,2022		
Minimum Investment ¹			
Lumpsum	₹ 5,000		
SIP##	Please refer page 70		
Additional Purchase	₹ 1,000		
Entry Load:	"NA"		
Exit Load:	Nil		
Month End Total Expenses Ratios (Annualized) ²			
Regular ³	2.17%		
Direct	1.34%		
	to based and an end of a second		

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

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

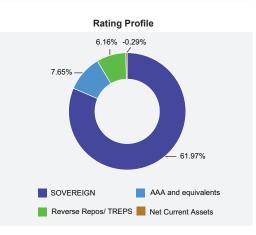
³Continuing plans

⁴SEBI vide its circular no. SEBI/HO/IMD/IMD-II DE3/P/ CIR/2021/652 dated October 27, 2021, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

^sYTM is annualized.

lssuer	Rating	% to Net Assets
Money Market Instruments		
Certificate of Deposit		7.65%
Bank of Baroda	IND A1+	7.65%
Government Securities		61.97%
5.63% GOI 12APR2026	SOVEREIGN	17.83%
7.10% GOVERNMENT OF INDIA 18APR29	SOVEREIGN	12.31%
7.38% GOI 20JUN2027	SOVEREIGN	9.90%
GOI 07.59% 11JAN26	SOVEREIGN	8.27%
GOI 07.17% 08JAN28	SOVEREIGN	4.48%
5.22% GOVERNMENT OF INDIA 15JUN25 G-SEC	SOVEREIGN	3.93%
5.74% GOI 15NOV2026	SOVEREIGN	3.14%
7.76% MAHARASHTRA 04Oct2030 SDL	SOVEREIGN	2.11%
Equity		24.51%
ICICI Bank Limited	Banks	2.16%
HDFC Bank Limited	Banks	1.96%
Infosys Limited	IT Software	1.65%
Larsen and Toubro Limited	Construction	1.38%
KPIT Technologies Limited	IT Software	1.05%
State Bank of India	Banks	1.04%
Sun Pharmaceutical Industries Limited	Pharmaceuticals and Biotechnology	0.91%
Godrej Consumer Products Limited	Personal Products	0.90%
TVS Motor Company Limited	Automobiles	0.89%
Axis Bank Limited	Banks	0.78%
Hindustan Unilever Limited	Diversified FMCG	0.73%
GMM Pfaudler Limited	Industrial Manufacturing	0.71%
Birlasoft Limited	IT Software	0.66%
Navin Fluorine International Limited	Chemicals and Petrochemicals	0.64%
KEI Industries Limited	Industrial Products	0.61%
IndusInd Bank Limited	Banks	0.58%
Maruti Suzuki India Limited	Automobiles Chemicals and	0.56% 0.56%
Gujarat Fluorochemicals Limited Titan Company Limited	Petrochemicals Consumer Durables	0.56%
VRL Logistics Limited	Transport Services	0.50%
DLF Limited	Realty	0.43%
The Indian Hotels Company Limited	Leisure Services	0.42%
ACC Limited	Cement and Cement Products	0.40%
Persistent Systems Limited	IT Software	0.38%
PI Industries Litmited	Fertilizers and Agrochemicals	0.37%
Reliance Industries Limited	Petroleum Products	0.34%
Cholamandalam Investment and Finance Company Limited	Finance	0.33%
Hindustan Aeronautics Limited	Aerospace and Defense	0.31%
Motherson Sumi Wiring India Limited	Auto Components	0.29%
SRF Limited	Chemicals and Petrochemicals	0.28%
SBI Life Insurance Company Limited	Insurance	0.27%
Shoppers Stop Limited	Retailing	0.27%
Sona BLW Precision Forgings Limited	Auto Components	0.26%
Westlife Development Limited	Leisure Services	0.24%

Issuer	% to Net Assets	
Bharat Electronics Limited	Aerospace and Defense	0.23%
Schaeffler India Limited	Auto Components	0.22%
Kansai Nerolac Paints Limited	Consumer Durables	0.21%
Mayur Uniquoters Limited	Consumer Durables	0.20%
Minda Industries Limited	Auto Components	0.19%
Housing Development Finance Corporation Limited	Finance	0.04%
Cash Equivalent		5.87%
TREPS*		6.16%
Net Current Assets:		-0.29%
Total Net Assets as on 31-JANUA	RY-2023	100.00%
*TREPS : Tri-Party Repo		
Quar	ntitative Data	
YTM\$		7.29%
Average Maturity		3.53 years
Modified Duration		2.94 years
Macaulay Duration^		3.04 years



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.





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

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

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

Fund Details	
Date of Allotment	31-Mar-22
Benchmark: CRISIL IBX Index - April 2028 ⁵	50:50 Gilt Plus SDL
NAV (as on 31.01.23)	
Growth	₹ 10.2819
Direct Growth	₹ 10.2996
AUM (as on 31.01.23)	₹ 1657.82 Cr
AAUM (for the month of Jan)	₹ 1698.98 Cr
Fund Manager & Exper	ience
Ritesh Jain	
Total Experience Managing this fund	23 Years Since Nov 26,2022
Kapil Lal Punjabi	
Total Experience Managing this fund	16 Years Since Mar 31, 2022
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP##	₹ 500
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load:	Nil
Month End Total Expen (Annualized) ²	ses Ratios
Regular ³	0.43%
Direct	0.23%
Tracking Difference	
Regular	-0.04%
Direct	0.17%
AThe Macaulay duration is th	e weighted average term

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

¹in multiples of Re 1 thereafter.

2TER Annualized TER including GST on Investment Management Fees

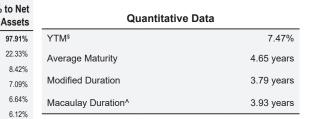
³Continuing plans

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

SYTM.	is	an	nua	lized.	

Issuer	Rating	% to Net Assets
Government Securities		97.91%
7.38% GOI 20JUN2027	SOVEREIGN	22.33%
GOI 06.79% 15MAY2027	SOVEREIGN	8.42%
8.05% GUJARAT SDL 31JAN2028	SOVEREIGN	7.09%
GOI 07.17% 08JAN28	SOVEREIGN	6.64%
GOI 08.28% 21SEP27	SOVEREIGN	6.12%
GOI 08.26% 02AUG2027	SOVEREIGN	5.86%
7.88% MADHYA PRADESH 24JAN28 SDL	SOVEREIGN	5.21%
8.05% TAMILNADU SDL 18APR2028	SOVEREIGN	4.73%
6.97% KARNATAKA 26FEB2028 SDL	SOVEREIGN	4.56%
6.97% MAHARASHTRA 18FEB2028 SDL	SOVEREIGN	3.35%
6.98% MAHARASHTRA 26FEB2028 SDL	SOVEREIGN	2.13%
8.43% TAMIL NADU SDL RED 07-MARCH-2028	SOVEREIGN	1.62%
8.28% TAMILNADU SDL 14MAR2028	SOVEREIGN	1.60%
8.00% SDL-KERALA M- 11-APR- 2028	SOVEREIGN	1.57%
8.20% HARYANA 31JAN28 SDL	SOVEREIGN	1.55%
7.59% UTTARPRADESH 25 Oct 2027 SDL	SOVEREIGN	1.55%
7.86% RAJASTHAN SDL 27DEC2027	SOVEREIGN	1.54%
7.82% KARNATAKA 27Dec2027 SDL	SOVEREIGN	1.54%
7.92% UTTAR PRADESH 24JAN2028 SDL	SOVEREIGN	1.53%
7.77% ANDHRA PRADESH SDL RED 10-JAN-2028	SOVEREIGN	1.53%
8.14% HARYANA 27MAR28 SDL	SOVEREIGN	1.36%
8.00% KARNATAKA SDL RED 17-JAN-2028	SOVEREIGN	1.23%
7.67% UTTARPRADESH M-29 Nov 2027 SDL	SOVEREIGN	1.23%
8.14% SDL Uttarakhand 27Mar2028	SOVEREIGN	0.95%
8.15% CHHATTISGARH 27MAR28 SDL	SOVEREIGN	0.63%
7.59% Uttarakhand 25 Oct 2027 SDL	SOVEREIGN	0.62%
8.03% KARNATAKA SDL 31JAN2028	SOVEREIGN	0.62%
7.50% TELANGANA SDL RED 15-APR-2028	SOVEREIGN	0.61%
7.64% GUJARAT 08NOV27 SDL	SOVEREIGN	0.15%
7.64% KARNATAKA SDL RED 08-NOV-2027	SOVEREIGN	0.04%
Cash Equivalent		2.09%
TREPS*		2.33%
Net Current Assets:		-0.24%
Total Net Assets as on 31-JANUARY	2023	100.00%

*TREPS : Tri-Party Repo





PRC Matrix

Potential Risk Class					
$\text{Credit Risk} \rightarrow$	Relatively	Moderate	Relatively		
Interest Rate Risk ↓	Low (Class A)	(Class B)	High (Class C)		
Relatively Low (Class I)					
Moderate (Class II)					
Relatively High (Class III)	A-III				

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

This product is suitable for investors who are seeking*:

· Income over target maturity period

 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.



HSBC Focused Fund ^{&}		Inception Date: 22 Jul 2			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	NA	NA	300000	
Market Value as on January 31, 2023 (₹)	1,17,942	NA	NA	3,22,105	
Scheme Returns (%)	-3.15	NA	NA	5.60	
Nifty 500 TRI - Scheme Benchmark (₹)	1,21,449	NA	NA	3,48,474	
Nifty 500 TRI - Scheme Benchmark Returns (%)	2.24	NA	NA	12.01	
Nifty 50 TRI - Additional Benchmark (₹)	1,23,151	NA	NA	3,48,895	
Nifty 50 TRI - Additional Benchmark Returns (%)	4.88	NA	NA	12.11	

HSBC Flexi Cap Fund ^{&}	Inception Date: 24 Feb 04			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	2270000
Market Value as on January 31, 2023 (₹)	1,22,925	4,45,598	8,03,910	90,31,066
Scheme Returns (%)	4.53	14.34	11.64	13.05
Nifty 500 TRI - Scheme Benchmark (₹)	1,21,449	4,61,397	8,61,799	90,27,906
Nifty 500 TRI - Scheme Benchmark Returns (%)	2.24	16.78	14.45	13.04
Nifty 50 TRI - Additional Benchmark (₹)	1,23,151	4,58,694	8,57,687	88,78,368
Nifty 50 TRI - Additional Benchmark Returns (%)	4.88	16.37	14.26	12.90

HSBC Large and Mid Cap Fund ^{&}	Inception Date: 28 Mar 19			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	NA	460000
Market Value as on January 31, 2023 (₹)	1,20,951	4,39,698	NA	5,91,889
Scheme Returns (%)	1.47	13.42	NA	13.19
NIFTY Large Midcap 250 TRI - Scheme Benchmark (₹)	1,22,285	4,75,522	NA	6,50,174
NIFTY Large Midcap 250 TRI - Scheme Benchmark Returns (%)	3.54	18.92	NA	18.28
Nifty 50 TRI - Additional Benchmark (₹)	1,23,151	4,58,694	NA	6,16,683
Nifty 50 TRI - Additional Benchmark Returns (%)	4.88	16.37	NA	15.40

HSBC Large Cap Fund ^{&}	Inception Date: 10 Dec 02			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	2410000
Market Value as on January 31, 2023 (₹)	1,20,124	4,29,372	7,90,425	1,09,36,609
Scheme Returns (%)	0.19	11.78	10.96	13.32
Nifty 100 TRI - Scheme Benchmark (₹)	1,21,025	4,50,824	8,40,163	NA
Nifty 100 TRI - Scheme Benchmark Returns (%)	1.58	15.16	13.42	NA
Nifty 50 TRI - Additional Benchmark (₹)	1,23,151	4,58,694	8,57,687	1,14,70,388
Nifty 50 TRI - Additional Benchmark Returns (%)	4.88	16.37	14.26	13.71

HSBC Mid cap Fund ^{&}	Inception Date: 09 Aug 04			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	2210000
Market Value as on January 31, 2023 (₹)	1,21,479	4,43,480	8,10,911	1,07,47,314
Scheme Returns (%)	2.28	14.01	11.99	15.23
NIFTY Midcap 150 TRI - Scheme Benchmark (₹)	1,23,489	5,01,036	9,55,887	NA
NIFTY Midcap 150 TRI - Scheme Benchmark Returns (%)	5.41	22.67	18.68	NA
Nifty 50 TRI - Additional Benchmark (₹)	1,23,151	4,58,694	8,57,687	80,75,850
Nifty 50 TRI - Additional Benchmark Returns (%)	4.88	16.37	14.26	12.65

HSBC Aggressive Hybrid Fund* ^{&}	Inception Date: 07 Feb 11			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1430000
Market Value as on January 31, 2023 (₹)	1,19,755	4,11,312	7,43,859	28,49,133
Scheme Returns (%)	-0.38	8.84	8.52	10.99
NIFTY 50 Hybrid Composite Debt 65:35 Index - Scheme Benchmark (₹)	1,23,295	4,31,634	8,09,541	29,43,640
NIFTY 50 Hybrid Composite Debt 65:35 Index - Scheme Benchmark Returns (%)	5.11	12.14	11.92	11.49
Nifty 50 TRI - Additional Benchmark (₹)	1,23,151	4,58,694	8,57,687	32,45,950
Nifty 50 TRI - Additional Benchmark Returns (%)	4.88	16.37	14.26	12.99

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

HSBC Small Cap Fund* ^{&}		Inception Date: 12 May 1		
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1040000
Market Value as on January 31, 2023 (₹)	1,24,607	5,58,101	10,15,348	22,01,317
Scheme Returns (%)	7.16	30.63	21.16	16.70
NIFTY Small Cap 250 TRI - Scheme Benchmark (₹)	1,21,403	5,15,163	9,45,918	18,81,218
NIFTY Small Cap 250 TRI - Scheme Benchmark Returns (%)	2.17	24.70	18.25	13.25
Nifty 50 TRI - Additional Benchmark (₹)	1,23,151	4,58,694	8,57,687	18,52,162
Nifty 50 TRI - Additional Benchmark Returns (%)	4.88	16.37	14.26	12.91

HSBC Business Cycles Fund*	Inception Date: 20 Aug 1			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1010000
Market Value as on January 31, 2023 (₹)	1,22,833	4,67,307	8,37,459	15,97,094
Scheme Returns (%)	4.39	17.68	13.29	10.60
Nifty 500 TRI - Scheme Benchmark (₹)	1,21,449	4,61,397	8,61,799	17,74,426
Nifty 500 TRI - Scheme Benchmark Returns (%)	2.24	16.78	14.45	13.00
Nifty 50 TRI - Additional Benchmark (₹)	1,23,151	4,58,694	8,57,687	17,74,015
Nifty 50 TRI - Additional Benchmark Returns (%)	4.88	16.37	14.26	13.00

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	1560000
Market Value as on January 31, 2023 (₹)	1,27,241	4,91,962	9,01,129	47,62,176
Scheme Returns (%)	11.33	21.35	16.27	15.92
Nifty 500 TRI - Scheme Benchmark (₹)	1,21,449	4,61,397	8,61,799	38,35,329
Nifty 500 TRI - Scheme Benchmark Returns (%)	2.24	16.78	14.45	12.95
Nifty 50 TRI - Additional Benchmark (₹)	1,23,151	4,58,694	8,57,687	37,37,895
Nifty 50 TRI - Additional Benchmark Returns (%)	4.88	16.37	14.26	12.60

HSBC Arbitrage Fund	Inception Date: 30 Jun 14			ion Date: 30 Jun 14
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1030000
Market Value as on January 31, 2023 (₹)	1,22,896	3,82,185	6,69,640	12,80,895
Scheme Returns (%)	4.49	3.92	4.34	4.98
Nifty 50 Arbitrage Index - Scheme Benchmark (₹)	1,22,921	3,82,593	6,65,951	12,55,603
Nifty 50 Arbitrage Index - Scheme Benchmark Returns (%)	4.53	3.99	4.12	4.53
Nifty 50 TRI - Additional Benchmark (₹)	1,23,151	4,58,694	8,57,687	18,25,135
Nifty 50 TRI - Additional Benchmark Returns (%)	4.88	16.37	14.26	12.93

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	1430000
Market Value as on January 31, 2023 (₹)	1,22,085	3,94,975	7,11,029	25,12,495
Scheme Returns (%)	3.22	6.11	6.72	9.04
Nifty 50 Hybrid composite debt 50:50 Index - Scheme Benchmark (₹)	1,23,321	4,20,436	7,86,645	27,97,700
Nifty 50 Hybrid composite debt 50:50 Index - Scheme Benchmark Returns (%)	5.15	10.33	10.77	10.71
S&P BSE Sensex TRI - Additional Benchmark (₹)	1,23,838	4,57,804	8,61,771	33,10,494
S&P BSE Sensex TRI - Additional Benchmark Returns (%)	5.96	16.23	14.45	13.29

* 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 1			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1350000
Market Value as on January 31, 2023 (₹)	1,21,202	4,11,250	7,33,188	20,98,845
Scheme Returns (%)	1.86	8.83	7.95	7.56
NIFTY Equity Savings Index - Scheme Benchmark (₹)	1,23,143	4,09,187	7,46,272	22,85,908
NIFTY Equity Savings Index - Scheme Benchmark Returns (%)	4.87	8.49	8.65	8.99
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,22,971	3,71,151	6,67,944	18,91,425
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	4.60	1.99	4.24	5.81

HSBC ELSS Fund*	Inception Date: 27 Feb 06			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	2030000
Market Value as on January 31, 2023 (₹)	1,20,479	4,32,905	7,77,411	63,49,675
Scheme Returns (%)	0.74	12.34	10.29	12.28
Nifty 500 TRI - Scheme Benchmark (₹)	1,21,449	4,61,397	8,61,799	64,21,883
Nifty 500 TRI - Scheme Benchmark Returns (%)	2.24	16.78	14.45	12.39
Nifty 50 TRI - Additional Benchmark (₹)	1,23,151	4,58,694	8,57,687	62,45,816
Nifty 50 TRI - Additional Benchmark Returns (%)	4.88	16.37	14.26	12.11

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	NA	NA	330000
Market Value as on January 31, 2023 (₹)	1,22,726	NA	NA	4,00,216
Scheme Returns (%)	4.22	NA	NA	14.15
Nifty 50 TRI - Scheme Benchmark (₹)	1,23,151	NA	NA	4,04,530
Nifty 50 TRI - Scheme Benchmark Returns (%)	4.88	NA	NA	14.96
S&P BSE Sensex TRI - Additional Benchmark (₹)	1,23,838	NA	NA	4,04,408
S&P BSE Sensex TRI - Additional Benchmark Returns (%)	5.96	NA	NA	14.94

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	NA	NA	330000
Market Value as on January 31, 2023 (₹)	1,13,501	NA	NA	3,65,663
Scheme Returns (%)	-9.85	NA	NA	7.39
Nifty Next 50 TRI - Scheme Benchmark (₹)	1,14,243	NA	NA	3,72,193
Nifty Next 50 TRI - Scheme Benchmark Returns (%)	-8.74	NA	NA	8.70
Nifty 50 TRI - Additional Benchmark (₹)	1,23,151	NA	NA	4,04,530
Nifty 50 TRI - Additional Benchmark Returns (%)	4.88	NA	NA	14.96

HSBC Tax Saver Equity Fund	Inception Date: 05 Jan 0			tion Date: 05 Jan 07
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1920000
Market Value as on January 31, 2023 (₹)	1,19,227	4,41,315	8,03,828	55,28,781
Scheme Returns (%)	-1.19	13.67	11.64	12.13
Nifty 500 TRI - Scheme Benchmark (₹)	1,21,449	4,61,397	8,61,799	57,30,789
Nifty 500 TRI - Scheme Benchmark Returns (%)	2.24	16.78	14.45	12.52
Nifty 50 TRI - Additional Benchmark (₹)	1,23,151	4,58,694	8,57,687	55,56,639
Nifty 50 TRI - Additional Benchmark Returns (%)	4.88	16.37	14.26	12.19

HSBC Global Equity Climate Change Fund of Fund	Inception Date: 22 Mar 21			ion Date: 22 Mar 21
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	NA	NA	220000
Market Value as on January 31, 2023 (₹)	1,25,654	NA	NA	2,12,072
Scheme Returns (%)	8.83	NA	NA	-3.78
MSCI AC World Index TRI - Scheme Benchmark (₹)	1,27,857	NA	NA	2,29,436
MSCI AC World Index TRI - Scheme Benchmark Returns (%)	12.33	NA	NA	4.46
Nifty 50 TRI - Additional Benchmark (₹)	1,23,411	NA	NA	2,33,591
Nifty 50 TRI - Additional Benchmark Returns (%)	5.30	NA	NA	6.40

*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			Ince	otion Date: 24 Feb 14
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1070000
Market Value as on January 31, 2023 (₹)	1,27,065	3,88,044	6,99,564	15,01,540
Scheme Returns (%)	11.10	4.93	6.08	7.41
MSCI AC Asia Pacific ex Japan TRI - Scheme Benchmark (₹)	1,31,046	3,88,072	7,11,518	15,59,476
MSCI AC Asia Pacific ex Japan TRI - Scheme Benchmark Returns (%)	17.50	4.94	6.75	8.23
Nifty 50 TRI - Additional Benchmark (₹)	1,23,380	4,58,109	8,56,919	19,41,667
Nifty 50 TRI - Additional Benchmark Returns (%)	5.26	16.30	14.23	12.93
HSBC Brazil Fund			Incep	otion Date: 06 May 11
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1400000
Market Value as on January 31, 2023 (₹)	1,23,410	3,68,427	5,65,822	12,98,162
Scheme Returns (%)	5.30	1.51	-2.30	-1.29
MSCI Brazil 10/40 Index TRI - Scheme Benchmark (₹)	1,26,718	4,12,915	6,75,258	18,76,790
MSCI Brazil 10/40 Index TRI - Scheme Benchmark Returns (%)	10.52	9.11	4.67	4.88
Nifty 50 TRI - Additional Benchmark (₹)	1,23,426	4,58,463	8,57,153	31,38,994
Nifty 50 TRI - Additional Benchmark Returns (%)	5.33	16.35	14.24	13.09
HSBC Global Emerging Markets Fund			Ince	otion Date: 17 Mar 08
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1780000
Market Value as on January 31, 2023 (₹)	1,22,799	3,59,764	6,53,900	26,97,720
Scheme Returns (%)	4.35	-0.04	3.40	5.38
MSCI Emerging Markets Index TRI - Scheme Benchmark (₹)	1,27,829	3,75,743	6,77,125	32,09,471
MSCI Emerging Markets Index TRI - Scheme Benchmark Returns (%)	12.32	2.80	4.78	7.53
Nifty 50 TRI - Additional Benchmark (₹)	1,23,380	4,57,993	8,56,611	49,12,526
Nifty 50 TRI - Additional Benchmark Returns (%)	5.26	16.28	14.22	12.64
HSBC Managed Solutions India – Growth		1		ption Date: 30 Apr 14
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1050000
Market Value as on January 31, 2023 (₹)	1,21,170	4,33,845	7,95,726	16,78,476
Scheme Returns (%)	1.81	12.50	11.23	10.42
Composite Index constituting 80% of S&P BSE 200 TRI Index and 20% of CRISIL Composite Bond Fund Index - Scheme Benchmark (₹)	1,21,545	4,49,348	8,41,818	18,41,182
Composite Index constituting 80% of S&P BSE 200 TRI Index and 20% of CRISIL Composite Bond Fund Index - Scheme Benchmark Returns (%)	2.39	14.93	13.50	12.44
Nifty 50 TRI - Additional Benchmark (₹)	1,22,935	4,59,134	8,58,008	18,81,261
Nifty 50 TRI - Additional Benchmark Returns (%)	4.55	16.45	14.27	12.91
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,23,021	3,71,296	6,67,964	13,30,690
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	4.69	2.02	4.24	5.31
HSBC Managed Solutions India – Moderate			Ince	ption Date: 30 Apr 14
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1050000
Market Value as on January 31, 2023 (₹)	1,21,325	4,21,315	7,69,497	16,07,332
Scheme Returns (%)	2.05	10.48	9.88	9.47
CRISIL Hybrid 35+65 - Aggressive Index - Scheme Benchmark (₹)	1,22,209	4,31,844	8,11,101	17,59,836
CRISIL Hybrid 35+65 - Aggressive Index - Scheme Benchmark (v)	3.42	12.18	12.00	11.46
Nifty 50 TRI - Additional Benchmark (₹)	1,22,935	4,59,134	8,58,008	18,81,261
Nifty 50 TRI - Additional Benchmark Returns (%)	4.55	16.45	14.27	12.91
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,23,021	3,71,296	6,67,964	13,30,690
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	4.69	2.02	4.24	5.31
HSBC Managed Solutions India – Conservative			Inco	ption Date: 30 Apr 14
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1050000
Market Value as on January 31, 2023 (₹)	1,22,075	3,82,022	6,76,539	13,37,947
Scheme Returns (%)	3.21	3.89	4.74	5.43
Composite Index constituting 10% of S&P BSE 200 Index TRI and 90% of CRISIL				
Composite Bond Fund Index - Scheme Benchmark (₹) Composite Index constituting 10% of S&P BSE 200 Index TRI and 90% of CRISIL	1,22,945	3,94,167	7,24,770	15,04,774
Composite Bond Fund Index - Scheme Benchmark Returns (%)	4.57	5.98	7.49	8.02
Nifty 50 TRI - Additional Benchmark (₹)	1,22,935	4,59,134	8,58,008	18,81,261
	4 55	16.45	14.27	12.91
Nifty 50 TRI - Additional Benchmark Returns (%)	4.55	1	1	
Nifty 50 TRI - Additional Benchmark Returns (%) CRISIL 10 Year Gilt Index - Additional Benchmark (₹) CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	4.55	3,71,296	6,67,964 4.24	13,30,690

HSBC Focused Fund [®]	Inception Date: 22 Jul 20			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	NA	NA	300000
Market Value as on January 31, 2023 (₹)	1,18,465	NA	NA	3,24,765
Scheme Returns (%)	-2.35	NA	NA	6.26
Nifty 500 TRI - Scheme Benchmark (₹)	1,21,449	NA	NA	3,48,474
Nifty 500 TRI - Scheme Benchmark Returns (%)	2.24	NA	NA	12.01
Nifty 50 TRI - Additional Benchmark (₹)	1,23,151	NA	NA	3,48,895
Nifty 50 TRI - Additional Benchmark Returns (%)	4.88	NA	NA	12.11

HSBC Flexi Cap Fund ^{&}		Inception Date: 01 Jan 13			
Scheme Name & Benchmarks	1)	′ear	3 Years	5 Years	Since Inception
Total amount invested (₹)	120	0000	360000	600000	1200000
Market Value as on January 31, 2023 (₹)	1,23	3,562	4,51,913	8,21,503	22,56,894
Scheme Returns (%)	5.	.53	15.33	12.51	12.13
Nifty 500 TRI - Scheme Benchmark (₹)	1,21	1,449	4,61,397	8,61,799	24,23,596
Nifty 500 TRI - Scheme Benchmark Returns (%)	2.	.24	16.78	14.45	13.47
Nifty 50 TRI - Additional Benchmark (₹)	1,23	3,151	4,58,694	8,57,687	23,77,781
Nifty 50 TRI - Additional Benchmark Returns (%)	4.	.88	16.37	14.26	13.11

HSBC Large and Mid Cap Fund ^{&}	Inception Date: 28 Mar 19			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	NA	460000
Market Value as on January 31, 2023 (₹)	1,22,081	4,46,339	NA	6,02,264
Scheme Returns (%)	3.22	14.46	NA	14.13
NIFTY Large Midcap 250 TRI - Scheme Benchmark (₹)	1,22,285	4,75,522	NA	6,50,174
NIFTY Large Midcap 250 TRI - Scheme Benchmark Returns (%)	3.54	18.92	NA	18.28
Nifty 50 TRI - Additional Benchmark (₹)	1,23,151	4,58,694	NA	6,16,683
Nifty 50 TRI - Additional Benchmark Returns (%)	4.88	16.37	NA	15.40

HSBC Large Cap Fund ^{&}	Inception Date: 01 Jan 13			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1200000
Market Value as on January 31, 2023 (₹)	1,20,759	4,36,411	8,11,765	22,42,185
Scheme Returns (%)	1.17	12.90	12.03	12.01
Nifty 100 TRI - Scheme Benchmark (₹)	1,21,025	4,50,824	8,40,163	NA
Nifty 100 TRI - Scheme Benchmark Returns (%)	1.58	15.16	13.42	NA
Nifty 50 TRI - Additional Benchmark (₹)	1,23,151	4,58,694	8,57,687	23,77,781
Nifty 50 TRI - Additional Benchmark Returns (%)	4.88	16.37	14.26	13.11

HSBC Mid Cap Fund [®]	Inception Date: 01 Jan 13			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1200000
Market Value as on January 31, 2023 (₹)	1,22,571	4,54,724	8,41,811	27,60,997
Scheme Returns (%)	3.98	15.76	13.50	15.90
NIFTY Midcap 150 TRI - Scheme Benchmark (₹)	1,23,489	5,01,036	9,55,887	NA
NIFTY Midcap 150 TRI - Scheme Benchmark Returns (%)	5.41	22.67	18.68	NA
Nifty 50 TRI - Additional Benchmark (₹)	1,23,151	4,58,694	8,57,687	23,77,781
Nifty 50 TRI - Additional Benchmark Returns (%)	4.88	16.37	14.26	13.11

HSBC Aggressive Hybrid Fund*&	Inception Date: 01 Jan 13			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1200000
Market Value as on January 31, 2023 (₹)	1,20,423	4,18,431	7,64,137	21,46,079
Scheme Returns (%)	0.65	10.01	9.60	11.19
NIFTY 50 Hybrid Composite Debt 65:35 Index - Scheme Benchmark (₹)	1,23,295	4,31,634	8,09,541	21,81,951
NIFTY 50 Hybrid Composite Debt 65:35 Index - Scheme Benchmark Returns (%)	5.11	12.14	11.92	11.50
Nifty 50 TRI - Additional Benchmark (₹)	1,23,151	4,58,694	8,57,687	23,77,141
Nifty 50 TRI - Additional Benchmark Returns (%)	4.88	16.37	14.26	13.10

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

HSBC Infrastructure Fund* ^{&}		Inception Date: 01 Jan 13			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	1200000	
Market Value as on January 31, 2023 (₹)	1,25,388	5,12,592	9,02,888	26,45,124	
Scheme Returns (%)	8.39	24.33	16.34	15.10	
S&P BSE India Infrastructure TRI - Scheme Benchmark (₹)	1,21,319	4,68,835	8,74,010	20,94,150	
S&P BSE India Infrastructure TRI - Scheme Benchmark Returns (%)	2.04	17.91	15.02	10.73	
Nifty 50 TRI - Additional Benchmark (₹)	1,23,151	4,58,694	8,57,687	23,77,781	
Nifty 50 TRI - Additional Benchmark Returns (%)	4.88	16.37	14.26	13.11	

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	1040000
Market Value as on January 31, 2023 (₹)	1,25,429	5,71,043	10,50,084	22,87,693
Scheme Returns (%)	8.46	32.36	22.55	17.55
NIFTY Small Cap 250 TRI - Scheme Benchmark (₹)	1,21,403	5,15,163	9,45,918	18,81,218
NIFTY Small Cap 250 TRI - Scheme Benchmark Returns (%)	2.17	24.70	18.25	13.25
Nifty 50 TRI - Additional Benchmark (₹)	1,23,151	4,58,694	8,57,687	18,52,162
Nifty 50 TRI - Additional Benchmark Returns (%)	4.88	16.37	14.26	12.91

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	1010000
Market Value as on January 31, 2023 (₹)	1,23,561	4,76,015	8,61,153	16,66,734
Scheme Returns (%)	5.52	18.99	14.42	11.58
Nifty 500 TRI - Scheme Benchmark (₹)	1,21,449	4,61,397	8,61,799	17,74,426
Nifty 500 TRI - Scheme Benchmark Returns (%)	2.24	16.78	14.45	13.00
Nifty 50 TRI - Additional Benchmark (₹)	1,23,151	4,58,694	8,57,687	17,74,015
Nifty 50 TRI - Additional Benchmark Returns (%)	4.88	16.37	14.26	13.00

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	1200000
Market Value as on January 31, 2023 (₹)	1,27,919	5,00,374	9,25,790	28,80,751
Scheme Returns (%)	12.41	22.58	17.37	16.68
Nifty 500 TRI - Scheme Benchmark (₹)	1,21,449	4,61,397	8,61,799	24,23,596
Nifty 500 TRI - Scheme Benchmark Returns (%)	2.24	16.78	14.45	13.47
Nifty 50 TRI - Additional Benchmark (₹)	1,23,151	4,58,694	8,57,687	23,77,781
Nifty 50 TRI - Additional Benchmark Returns (%)	4.88	16.37	14.26	13.11

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	1030000
Market Value as on January 31, 2023 (₹)	1,23,346	3,86,177	6,80,804	13,18,138
Scheme Returns (%)	5.19	4.61	4.99	5.63
Nifty 50 Arbitrage Index - Scheme Benchmark (₹)	1,22,921	3,82,593	6,65,951	12,55,603
Nifty 50 Arbitrage Index - Scheme Benchmark Returns (%)	4.53	3.99	4.12	4.53
Nifty 50 TRI - Additional Benchmark (₹)	1,23,151	4,58,694	8,57,687	18,25,135
Nifty 50 TRI - Additional Benchmark Returns (%)	4.88	16.37	14.26	12.93

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	1200000	
Market Value as on January 31, 2023 (₹)	1,22,988	4,03,740	7,36,897	19,55,656	
Scheme Returns (%)	4.63	7.58	8.15	9.43	
Nifty 50 Hybrid composite debt 50:50 Index - Scheme Benchmark (₹)	1,23,321	4,20,436	7,86,645	20,86,979	
Nifty 50 Hybrid composite debt 50:50 Index - Scheme Benchmark Returns (%)	5.15	10.33	10.77	10.66	
S&P BSE Sensex TRI - Additional Benchmark (₹)	1,23,838	4,57,804	8,61,771	24,15,776	
S&P BSE Sensex TRI - Additional Benchmark Returns (%)	5.96	16.23	14.45	13.41	

* 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: 01 Jan 1					
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception			
Total amount invested (₹)	120000	360000	600000	1200000			
Market Value as on January 31, 2023 (₹)	1,21,788	4,17,280	7,51,048	18,49,780			
Scheme Returns (%)	2.76	9.82	8.91	8.38			
NIFTY Equity Savings Index - Scheme Benchmark (₹)	1,23,143	4,09,187	7,46,272	18,93,929			
NIFTY Equity Savings Index - Scheme Benchmark Returns (%)	4.87	8.49	8.65	8.83			
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,22,971	3,71,151	6,67,944	16,00,106			
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	4.60	1.99	4.24	5.61			

HSBC ELSS Fund*	Inception Date: 01 Jan 13						
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception			
Total amount invested (₹)	120000	360000	600000	1200000			
Market Value as on January 31, 2023 (₹)	1,21,001	4,38,483	7,92,438	22,49,891			
Scheme Returns (%)	1.54	13.23	11.06	12.07			
Nifty 500 TRI - Scheme Benchmark (₹)	1,21,449	4,61,397	8,61,799	24,23,596			
Nifty 500 TRI - Scheme Benchmark Returns (%)	2.24	16.78	14.45	13.47			
Nifty 50 TRI - Additional Benchmark (₹)	1,23,151	4,58,694	8,57,687	23,77,781			
Nifty 50 TRI - Additional Benchmark Returns (%)	4.88	16.37	14.26	13.11			

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	NA	NA	330000			
Market Value as on January 31, 2023 (₹)	1,22,909	NA	NA	4,02,521			
Scheme Returns (%)	4.51	NA	NA	14.58			
Nifty 50 TRI - Scheme Benchmark (₹)	1,23,151	NA	NA	4,04,530			
Nifty 50 TRI - Scheme Benchmark Returns (%)	4.88	NA	NA	14.96			
S&P BSE Sensex TRI - Additional Benchmark (₹)	1,23,838	NA	NA	4,04,408			
S&P BSE Sensex TRI - Additional Benchmark Returns (%)	5.96	NA	NA	14.94			

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	NA	NA	330000		
Market Value as on January 31, 2023 (₹)	1,13,780	NA	NA	3,68,241		
Scheme Returns (%)	-9.43	NA	NA	7.91		
Nifty Next 50 TRI - Scheme Benchmark (₹)	1,14,243	NA	NA	3,72,193		
Nifty Next 50 TRI - Scheme Benchmark Returns (%)	-8.74	NA	NA	8.70		
Nifty 50 TRI - Additional Benchmark (₹)	1,23,151	NA	NA	4,04,530		
Nifty 50 TRI - Additional Benchmark Returns (%)	4.88	NA	NA	14.96		

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	1200000			
Market Value as on January 31, 2023 (₹)	1,20,028	4,50,933	8,31,475	23,28,475			
Scheme Returns (%)	0.04	15.17	13.00	12.72			
Nifty 500 TRI - Scheme Benchmark (₹)	1,21,449	4,61,397	8,61,799	24,23,596			
Nifty 500 TRI - Scheme Benchmark Returns (%)	2.24	16.78	14.45	13.47			
Nifty 50 TRI - Additional Benchmark (₹)	1,23,151	4,58,694	8,57,687	23,77,781			
Nifty 50 TRI - Additional Benchmark Returns (%)	4.88	16.37	14.26	13.11			

HSBC Global Equity Climate Change Fund of Fund	Inception Date: 22 Mar 2					
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception		
Total amount invested (₹)	120000	NA	NA	220000		
Market Value as on January 31, 2023 (₹)	1,26,184	NA	NA	2,13,619		
Scheme Returns (%)	9.67	NA	NA	-3.04		
MSCI AC World Index TRI - Scheme Benchmark (₹)	1,27,857	NA	NA	2,29,436		
MSCI AC World Index TRI - Scheme Benchmark Returns (%)	12.33	NA	NA	4.46		
Nifty 50 TRI - Additional Benchmark (₹)	1,23,411	NA	NA	2,33,591		
Nifty 50 TRI - Additional Benchmark Returns (%)	5.30	NA	NA	6.40		

*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			Incep	otion Date: 24 Feb 14
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1070000
Market Value as on January 31, 2023 (₹)	1,27,585	3,92,815	7,14,058	15,58,822
Scheme Returns (%)	11.93	5.75	6.89	8.22
MSCI AC Asia Pacific ex Japan TRI - Scheme Benchmark (₹)	1,31,046	3,88,072	7,11,518	15,59,476
MSCI AC Asia Pacific ex Japan TRI - Scheme Benchmark Returns (%)	17.50	4.94	6.75	8.23
Nifty 50 TRI - Additional Benchmark (₹)	1,23,380	4,58,109	8,56,919	19,41,667
Nifty 50 TRI - Additional Benchmark Returns (%)	5.26	16.30	14.23	12.93
HSBC Brazil Fund			Incer	otion Date: 02 Jan 13
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1200000
Market Value as on January 31, 2023 (₹)	1,23,923	3,72,879	5,76,665	11,97,407
Scheme Returns (%)	6.10	2.30	-1.56	-0.04
MSCI Brazil 10/40 Index TRI - Scheme Benchmark (₹)	1,26,718	4,12,915	6,75,258	15,99,181
MSCI Brazil 10/40 Index TRI - Scheme Benchmark Returns (%)	10.52	9.11	4.67	5.60
Nifty 50 TRI - Additional Benchmark (₹)	1,23,426	4,58,463	8,57,153	23,79,276
Nifty 50 TRI - Additional Benchmark (%)	5.33	16.35	14.24	13.12
				-
HSBC Global Emerging Markets Fund				otion Date: 02 Jan 13
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1200000
Market Value as on January 31, 2023 (₹)	1,23,256	3,63,841	6,66,599	16,40,723
Scheme Returns (%)	5.07	0.69	4.16	6.09
MSCI Emerging Markets Index TRI - Scheme Benchmark (₹)	1,27,829	3,75,743	6,77,125	16,85,500
MSCI Emerging Markets Index TRI - Scheme Benchmark Returns (%)	12.32	2.80	4.78	6.61
Nifty 50 TRI - Additional Benchmark (₹)	1,23,380	4,57,993	8,56,611	23,76,661
Nifty 50 TRI - Additional Benchmark Returns (%)	5.26	16.28	14.22	13.10
HSBC Managed Solutions India – Growth			Incep	otion Date: 30 Apr 14
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1050000
Market Value as on January 31, 2023 (₹)	1,21,409	4,36,485	8,03,465	17,06,030
Scheme Returns (%)	2.18	12.91	11.62	10.78
Composite Index constituting 80% of S&P BSE 200 TRI Index and 20% of CRISIL Composite Bond Fund Index - Scheme Benchmark (₹)	1,21,545	4,49,348	8,41,818	18,41,182
Composite Index constituting 80% of S&P BSE 200 TRI Index and 20% of CRISIL		11.00	10.50	10.11
Composite Bond Fund Index - Scheme Benchmark Returns (%)	2.39	14.93	13.50	12.44
Nifty 50 TRI - Additional Benchmark (₹)	1,22,935	4,59,134	8,58,008	18,81,261
Nifty 50 TRI - Additional Benchmark Returns (%)	4.55	16.45	14.27	12.91
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,23,021	3,71,296	6,67,964	13,30,690
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	4.69	2.02	4.24	5.31
HSBC Managed Solutions India – Moderate			Incer	otion Date: 30 Apr 14
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1050000
Market Value as on January 31, 2023 (₹)	1,21,723	4,25,577	7,81,886	16,46,128
Scheme Returns (%)	2.67	11.17	10.52	9.99
CRISIL Hybrid 35+65 - Aggressive Index - Scheme Benchmark (₹)	1,22,209	4,31,844	8,11,101	17,59,836
CRISIL Hybrid 35+65 - Aggressive Index - Scheme Benchmark Returns (%)	3.42	12.18	12.00	11.46
Nifty 50 TRI - Additional Benchmark (₹)	1,22,935	4,59,134	8,58,008	18,81,261
Nifty 50 TRI - Additional Benchmark Returns (%)	4.55	16.45	14.27	12.91
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,23,021	3,71,296	6,67,964	13,30,690
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	4.69	2.02	4.24	5.31
· · · · · · · · · · · · · · · · · · ·		•		
HSPC Managed Solutions India Concernative			-	Since Inception
	1 Voor	3 Voaro		
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	-
Scheme Name & Benchmarks Total amount invested (₹)	120000	360000	600000	1050000
Scheme Name & Benchmarks Total amount invested (₹) Market Value as on January 31, 2023 (₹)	120000 1,22,578	360000 3,86,598	600000 6,89,598	1050000 13,75,534
Scheme Name & Benchmarks Total amount invested (₹) Market Value as on January 31, 2023 (₹) Scheme Returns (%)	120000	360000	600000	1050000
Scheme Name & Benchmarks Total amount invested (₹) Market Value as on January 31, 2023 (₹) Scheme Returns (%) Composite Index constituting 10% of S&P BSE 200 Index TRI and 90% of CRISIL Composite Bond Fund Index - Scheme Benchmark (₹)	120000 1,22,578	360000 3,86,598	600000 6,89,598	1050000 13,75,534
Scheme Name & Benchmarks Total amount invested (₹) Market Value as on January 31, 2023 (₹) Scheme Returns (%) Composite Index constituting 10% of S&P BSE 200 Index TRI and 90% of CRISIL Composite Bond Fund Index - Scheme Benchmark (₹) Composite Index constituting 10% of S&P BSE 200 Index TRI and 90% of CRISIL	120000 1,22,578 4.00	360000 3,86,598 4.68	600000 6,89,598 5.50	1050000 13,75,534 6.04
Scheme Name & Benchmarks Total amount invested (₹) Market Value as on January 31, 2023 (₹) Scheme Returns (%) Composite Index constituting 10% of S&P BSE 200 Index TRI and 90% of CRISIL Composite Bond Fund Index - Scheme Benchmark (₹) Composite Index constituting 10% of S&P BSE 200 Index TRI and 90% of CRISIL Composite Index constituting 10% of S&P BSE 200 Index TRI and 90% of CRISIL Composite Index constituting 10% of S&P BSE 200 Index TRI and 90% of CRISIL Composite Bond Fund Index - Scheme Benchmark Returns (%)	120000 1,22,578 4.00 1,22,945	360000 3,86,598 4.68 3,94,167	600000 6,89,598 5.50 7,24,770	1050000 13,75,534 6.04 15,04,774
Scheme Name & Benchmarks Total amount invested (₹) Market Value as on January 31, 2023 (₹) Scheme Returns (%) Composite Index constituting 10% of S&P BSE 200 Index TRI and 90% of CRISIL Composite Bond Fund Index - Scheme Benchmark (₹) Composite Index constituting 10% of S&P BSE 200 Index TRI and 90% of CRISIL Composite Bond Fund Index - Scheme Benchmark (₹) Nifty 50 TRI - Additional Benchmark (₹)	120000 1,22,578 4.00 1,22,945 4.57 1,22,935	360000 3,86,598 4.68 3,94,167 5.98 4,59,134	600000 6,89,598 5.50 7,24,770 7.49 8,58,008	1050000 13,75,534 6.04 15,04,774 8.02 18,81,261
HSBC Managed Solutions India – Conservative Scheme Name & Benchmarks Total amount invested (₹) Market Value as on January 31, 2023 (₹) Scheme Returns (%) Composite Index constituting 10% of S&P BSE 200 Index TRI and 90% of CRISIL Composite Bond Fund Index - Scheme Benchmark (₹) Composite Index constituting 10% of S&P BSE 200 Index TRI and 90% of CRISIL Composite Bond Fund Index - Scheme Benchmark (₹) Nifty 50 TRI - Additional Benchmark (₹) Nifty 50 TRI - Additional Benchmark Returns (%) CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	120000 1,22,578 4.00 1,22,945 4.57	360000 3,86,598 4.68 3,94,167 5.98	600000 6,89,598 5.50 7,24,770 7.49	1050000 13,75,534 6.04 15,04,774 8.02

IDCW are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment of Rs. 10000 invested on the 1st day of every month has been considered.



Fund Manager - Neelotpal Sahai Effective 26 Nov 2022. Total Schemes Managed - 4 Fund Manager - Ankur Arora Effective 29 Jul 2020. Total Schemes Managed - 3

HSBC Focused Fund - Regular Plan	Inception Date: 22-Jul-20							
Fund / Benchmark		ear	3 Ye	ears	5 Ye	ears	Since Inception	
(Value of ₹10,000 invested)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Focused Fund	9502	-4.98	NA	NA	NA	NA	14706	16.48
Scheme Benchmark (Nifty 500 TRI)	10128	1.28	NA	NA	NA	NA	16957	23.22
Additional Benchmark (Nifty 50 TRI)	10318	3.18	NA	NA	NA	NA	16337	21.42
HSBC Focused Fund - Direct Plan						Ir	nception Dat	e: 22-Jul-20
HSBC Focused Fund	9602	-3.98	NA	NA	NA	NA	14959	17.26
Scheme Benchmark (Nifty 500 TRI)	10128	1.28	NA	NA	NA	NA	16957	23.22
Additional Benchmark (Nifty 50 TRI)	10318	3.18	NA	NA	NA	NA	16337	21.42

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

HSBC Flexi Cap Fund - Regular Plan	Inception Date: 24-Feb-04							
Fund / Benchmark		ear	3 Ye	ears	5 Ye	5 Years		nception
(Value of ₹10,000 invested)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Flexi Cap Fund	10117	1.17	14477	13.11	14091	7.10	155771	15.59
Scheme Benchmark (NIFTY 500 TRI)	10128	1.28	15654	16.10	16317	10.28	130471	14.52
Additional Benchmark (Nifty 50 TRI)	10318	3.18	15298	15.21	17049	11.25	123717	14.20
HSBC Flexi Cap Fund - Direct Plan						In	ception Date	e: 01-Jan-13
HSBC Flexi Cap Fund	10218	2.18	14828	14.02	14664	7.95	34273	12.99
Scheme Benchmark (NIFTY 500 TRI)	10128	1.28	15654	16.10	16317	10.28	35002	13.22
Additional Benchmark (Nifty 50 TRI)	10318	3.18	15298	15.21	17049	11.25	33573	12.76

Fund Manager - Cheenu Gupta Effective 26 Nov 2022. Total Schemes Managed - 7 Fund Manager - Neelotpal Sahai Effective 28 Mar 2019. Total Schemes Managed - 4

HSBC Large and Mid Cap Fund - Regular Plan	Inception Date: 28-Mar-19							
Fund / Benchmark	1 Y	'ear	3 Ye	ears	5 Ye	ears	Since Inception	
(Value of ₹10,000 invested)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Large and Mid Cap Fund	9885	-1.15	14150	12.26	NA	NA	15062	11.23
Scheme Benchmark (NIFTY Large Midcap 250 TRI)	10213	2.13	16468	18.07	NA	NA	17168	15.07
Additional Benchmark (Nifty 50 TRI)	10318	3.18	15298	15.21	NA	NA	15983	12.95
HSBC Large and Mid Cap Fund - Direct Plan						In	ception Date	e: 28-Mar-19
HSBC Large and Mid Cap Fund	10087	0.87	14486	13.14	NA	NA	15453	11.97
Scheme Benchmark (NIFTY Large Midcap 250 TRI)	10213	2.13	16468	18.07	NA	NA	17168	15.07
Additional Benchmark (Nifty 50 TRI)	10318	3.18	15298	15.21	NA	NA	15983	12.95

Fund Manager - Neelotpal Sahai Effective 27 May 2013. Total Schemes Managed - 4 Fund Manager - Ankur Arora Effective 26 Nov 2022. Total Schemes Managed - 3

HSBC Large Cap Fund - Regular Plan	Inception Date: 10-Dec-02							
Fund / Benchmark	1 Year 3 Years		5 Ye	5 Years		nception		
(Value of ₹10,000 invested)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Large Cap Fund	9848	-1.52	13799	11.32	14810	8.17	328226	18.91
Scheme Benchmark (Nifty 100 TRI)	10156	1.56	15069	14.63	16417	10.42	NA	NA
Additional Benchmark (Nifty 50 TRI)	10318	3.18	15298	15.21	17049	11.25	217946	16.52
HSBC Large Cap Fund - Direct Plan						In	ception Date	e: 01-Jan-13
HSBC Large Cap Fund	9934	-0.66	14206	12.40	15405	9.02	32068	12.25
Scheme Benchmark (Nifty 100 TRI)	10156	1.56	15069	14.63	16417	10.42	33863	12.85
Additional Benchmark (Nifty 50 TRI)	10318	3.18	15298	15.21	17049	11.25	33573	12.76



Fund Manager - Vihang Shankar Naik Effective 28 Jun 2016. Total Schemes Managed - 4 Fund Manager - Cheenu Gupta Effective 26 Nov 2022. Total Schemes Managed - 7

HSBC Mid cap Fund - Regular Plan		Inception Date: 09-Aug-04								
Fund / Benchmark	1 Y	'ear	3 Y	ears	5 Ye	5 Years Since In		nception		
(Value of ₹10,000 invested)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)		
HSBC Mid Cap Fund	9995	-0.05	14657	13.58	13730	6.54	204271	17.72		
Scheme Benchmark (Nifty Midcap 150 TRI)	10256	2.56	17904	21.40	17077	11.29	NA	NA		
Additional Benchmark (Nifty 50 TRI)	10318	3.18	15298	15.21	17049	11.25	135868	15.15		
HSBC Mid Cap Fund - Direct Plan						In	ception Date	e: 01-Jan-13		
HSBC Mid Cap Fund	10224	2.24	15263	15.12	14603	7.86	52785	17.93		
Scheme Benchmark (Nifty Midcap 150 TRI)	10256	2.56	17904	21.40	17077	11.29	47912	16.80		
Additional Benchmark (Nifty 50 TRI)	10318	3.18	15298	15.21	17049	11.25	33573	12.76		

Fund Manager - Cheenu Gupta Effective 02 Jul 2021. Total Schemes Managed - 7 Fund Manager - Shriram Ramanathan Effective 30 May 2016. Total Schemes Managed - 11

HSBC Aggressive Hybrid Fund* - Regular Plan	Inception Date: 07-Feb-11							
Fund / Benchmark	1 Y	ear	3 Ye	ears	5 Ye	ears	Since Ir	nception
(Value of ₹10,000 invested)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Aggressive Hybrid Fund	9688	-3.12	13191	9.66	13449	6.10	36088	11.30
Scheme Benchmark (NIFTY 50 Hybrid Composite Debt 65:35 Index)	10353	3.53	14369	12.83	16408	10.41	34247	10.81
Additional Benchmark (Nifty 50 TRI)	10318	3.18	15298	15.21	17049	11.25	37918	11.76
HSBC Aggressive Hybrid Fund - Direct Plan						In	ception Date	e: 01-Jan-13
HSBC Aggressive Hybrid Fund	9794	-2.06	13603	10.79	14111	7.13	34526	13.07
Scheme Benchmark (NIFTY 50 Hybrid Composite Debt 65:35 Index)	10353	3.53	14369	12.83	16408	10.41	29616	11.36
Additional Benchmark (Nifty 50 TRI)	10318	3.18	15298	15.21	17049	11.25	33573	12.76

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

HSBC Infrastructure Fund* - Regular Plan	Inception Date: 27-Sep-07								
Fund / Benchmark	1 Y	ear	3 Ye	ears	5 Ye	ears	Since Ir	ception	
(Value of ₹10,000 invested)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Infrastructure Fund	10452	4.52	15924	16.76	13339	5.93	25300	6.23	
Scheme Benchmark (Nifty Infrastructure TRI)	10140	1.40	16336	17.76	15239	8.79	13702	2.07	
Additional Benchmark (Nifty 50 TRI)	10318	3.18	15298	15.21	17049	11.25	42325	9.85	
HSBC Infrastructure Fund - Direct Plan						In	ception Date	: 01-Jan-13	
HSBC Infrastructure Fund	10392	3.92	16138	17.28	14017	6.98	38732	14.37	
Scheme Benchmark (Nifty Infrastructure TRI)	10140	1.40	16336	17.76	15239	8.79	22563	8.40	
Additional Benchmark (Nifty 50 TRI)	10318	3.18	15298	15.21	17049	11.25	33573	12.76	

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

HSBC Small Cap Fund* - Regular Plan	Inception Date: 12-May-14								
Fund / Benchmark	1 Y	ear	3 Ye	ears	5 Ye	ears	Since Ince		
(Value of ₹10,000 invested)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Small Cap Fund	10097	0.97	19863	25.68	16484	10.51	44278	18.59	
Scheme Benchmark (NIFTY Small Cap 250 TRI)	9533	-4.67	18349	22.40	13862	6.75	34646	15.30	
Additional Benchmark (Nifty 50 TRI)	10318	3.18	15298	15.21	17049	11.25	28089	12.56	
HSBC Small Cap Fund - Direct Plan						Inc	ception Date	: 12-May-14	
HSBC Small Cap Fund	10228	2.28	20584	27.18	17450	11.77	47412	19.52	
Scheme Benchmark (NIFTY Small Cap 250 TRI)	9533	-4.67	18349	22.40	13862	6.75	34646	15.30	
Additional Benchmark (Nifty 50 TRI)	10318	3.18	15298	15.21	17049	11.25	28089	12.56	

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



Fund Manager - Ankur Arora Effective 26 Nov 2022. Total Schemes Managed - 3 Fund Manager - Venugopal Manghat Effective 20 Aug 2014. Total Schemes Managed - 6

HSBC Business Cycles Fund* - Regular Plan	Inception Date: 20-Aug-14								
Fund / Benchmark	1 Y	ear	3 Ye	ears	5 Ye	ears	Since Ir	ception	
(Value of ₹10,000 invested)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Business Cycles Fund	10304	3.04	14608	13.45	13434	6.08	23631	10.71	
Scheme Benchmark (Nifty 500 TRI)	10128	1.28	15654	16.10	16317	10.28	25962	11.95	
Additional Benchmark (Nifty 50 TRI)	10318	3.18	15298	15.21	17049	11.25	24817	11.35	
HSBC Business Cycles Fund - Direct Plan						Inc	ception Date	: 20-Aug-14	
HSBC Business Cycles Fund	10415	4.15	15069	14.63	14077	7.07	25324	11.62	
Scheme Benchmark (Nifty 500 TRI)	10128	1.28	15654	16.10	16317	10.28	25962	11.95	
Additional Benchmark (Nifty 50 TRI)	10318	3.18	15298	15.21	17049	11.25	24817	11.35	

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

HSBC Value Fund* - Regular Plan	Inception Date: 08-Jan-10								
Fund / Benchmark	1 Y	'ear	3 Ye	ears	5 Ye	ears	Since Ir	ception	
(Value of ₹10,000 invested)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Value Fund	10364	3.64	16482	18.11	15427	9.05	60624	14.78	
Scheme Benchmark (Nifty 500 TRI)	10128	1.28	15654	16.10	16317	10.28	39303	11.04	
Additional Benchmark (Nifty 50 TRI)	10318	3.18	15298	15.21	17049	11.25	39449	11.07	
HSBC Value Fund - Direct Plan						In	ception Date	e: 01-Jan-13	
HSBC Value Fund	10464	4.64	16968	19.25	16180	10.10	53826	18.16	
Scheme Benchmark (Nifty 500 TRI)	10128	1.28	15654	16.10	16317	10.28	35002	13.22	
Additional Benchmark (Nifty 50 TRI)	10318	3.18	15298	15.21	17049	11.25	33573	12.76	

Fund Manager - Praveen Ayathan Effective 30 Jun 2014. Total Schemes Managed - 3 Fund Manager - Ritesh Jain Effective 26 Nov 2022. Total Schemes Managed - 5

HSBC Arbitrage Fund - Regular Plan	Inception Date: 30-Jun-14								
Fund / Benchmark	1 Y	ear	3 Ye	ears	5 Ye	ears	Since Ir	nception	
(Value of ₹10,000 invested)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Arbitrage Fund	10397	3.97	11262	4.04	12656	4.82	16054	5.66	
Scheme Benchmark (Nifty 50 Arbitrage Index)	10419	4.19	11095	3.52	12403	4.40	15465	5.20	
Additional Benchmark (Nifty 50 TRI)	10318	3.18	15298	15.21	17049	11.25	25773	11.65	
HSBC Arbitrage Fund - Direct Plan						In	ception Date	: 30-Jun-14	
HSBC Arbitrage Fund	10467	4.67	11477	4.70	13045	5.46	16912	6.30	
Scheme Benchmark (Nifty 50 Arbitrage Index)	10419	4.19	11095	3.52	12403	4.40	15465	5.20	
Additional Benchmark (Nifty 50 TRI)	10318	3.18	15298	15.21	17049	11.25	25773	11.65	

Fund Manager - Neelotpal Sahai Effective 26 Nov 2022. Total Schemes Managed - 4 Fund Manager - Ritesh Jain Effective 26 Nov 2022. Total Schemes Managed - 5

HSBC Balanced Advantage Fund* - Regular Plan	Inception Date: 07-Feb-11								
Fund / Benchmark	1 Y	ear	3 Ye	ears	5 Ye	ears	Since Ir	ception	
(Value of ₹10,000 invested)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Balanced Advantage Fund	10199	1.99	12309	7.16	13636	6.40	31376	10.01	
Scheme Benchmark (Nifty 50 Hybrid composite debt 50:50 Index)	10360	3.60	13881	11.54	15998	9.85	32308	10.28	
Additional Benchmark (S&P BSE Sensex TRI)	10398	3.98	15147	14.83	17559	11.91	38830	11.98	
HSBC Balanced Advantage Fund - Direct Plan						In	ception Date	: 01-Jan-13	
HSBC Balanced Advantage Fund	10338	3.38	12815	8.61	14522	7.74	29247	11.23	
Scheme Benchmark (Nifty 50 Hybrid composite debt 50:50 Index)	10360	3.60	13881	11.54	15998	9.85	27734	10.64	
Additional Benchmark (S&P BSE Sensex TRI)	10398	3.98	15147	14.83	17559	11.91	34685	13.12	

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



Fund Manager - Cheenu Gupta Effective 02 Jul 2021. Total Schemes Managed - 7 Fund Manager - Ritesh Jain Effective 26 Nov 2022. Total Schemes Managed - 5

HSBC Equity Savings Fund* - Regular Plan	Inception Date: 18-Oct-11							
Fund / Benchmark	1 Y	′ear	3 Ye	ears	5 Ye	ears	Since Ir	nception
(Value of ₹10,000 invested)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Equity Savings Fund	10151	1.51	12902	8.86	13451	6.10	23360	7.80
Scheme Benchmark (NIFTY Equity Savings Index)	10400	4.00	12980	9.08	14747	8.07	27714	9.44
Additional Benchmark (CRISIL 10 Year Gilt Index)	10198	1.98	11143	3.67	13235	5.76	20616	6.61
HSBC Equity Savings Fund - Direct Plan						In	ception Date	e: 01-Jan-13
HSBC Equity Savings Fund	10241	2.41	13250	9.82	14048	7.03	22884	8.55
Scheme Benchmark (NIFTY Equity Savings Index)	10400	4.00	12980	9.08	14747	8.07	24173	9.14
Additional Benchmark (CRISIL 10 Year Gilt Index)	10198	1.98	11143	3.67	13235	5.76	18231	6.13

Fund Manager - Cheenu Gupta Effective 02 Jul 2021. Total Schemes Managed - 7

Fund Manager - Gautam Bhupal Effective 26 Nov 2022. Total Schemes Managed - 6

HSBC ELSS Fund* - Regular Plan	Inception Date: 27-Feb-06								
Fund / Benchmark	1 Y	ear	3 Ye	ears	5 Ye	ears	Since Ir	ception	
(Value of ₹10,000 invested)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC ELSS Fund	9771	-2.29	13864	11.49	13295	5.86	77561	12.86	
Scheme Benchmark (Nifty 500 TRI)	10128	1.28	15654	16.10	16317	10.28	68619	12.04	
Additional Benchmark (Nifty 50 TRI)	10318	3.18	15298	15.21	17049	11.25	70743	12.25	
HSBC ELSS Fund - Direct Plan						In	ception Date	e: 01-Jan-13	
HSBC ELSS Fund	9848	-1.52	14164	12.29	13750	6.57	35052	13.24	
Scheme Benchmark (Nifty 500 TRI)	10128	1.28	15654	16.10	16317	10.28	35002	13.22	
Additional Benchmark (Nifty 50 TRI)	10318	3.18	15298	15.21	17049	11.25	33573	12.76	

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

HSBC Nifty 50 Index Fund - Regular Plan	Inception Date: 15-Apr-20							
Fund / Benchmark	1 Y	'ear	3 Ye	ears	5 Ye	ears	Since Ir	nception
(Value of ₹10,000 invested)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Nifty 50 Index Fund	10256	2.56	NA	NA	NA	NA	19975	28.06
Scheme Benchmark (Nifty 50 TRI)	10318	3.18	NA	NA	NA	NA	20439	29.12
Additional Benchmark (S&P BSE Sensex TRI)	10398	3.98	NA	NA	NA	NA	20246	28.68
HSBC Nifty 50 Index Fund - Direct Plan						In	ception Date	e: 15-Apr-20
HSBC Nifty 50 Index Fund	10288	2.88	NA	NA	NA	NA	20197	28.57
Scheme Benchmark (Nifty 50 TRI)	10318	3.18	NA	NA	NA	NA	20439	29.12
Additional Benchmark (S&P BSE Sensex TRI)	10398	3.98	NA	NA	NA	NA	20246	28.68

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

HSBC Nifty Next 50 Index Fund - Regular Plan	Inception Date: 15-Apr-20								
Fund / Benchmark	1 Y	ear	3 Ye	ears	5 Ye	ears	Since Ir	ception	
(Value of ₹10,000 invested)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Nifty Next 50 Index Fund	9522	-4.78	NA	NA	NA	NA	16866	20.55	
Scheme Benchmark (Nifty Next 50 TRI)	9639	-3.61	NA	NA	NA	NA	17410	21.92	
Additional Benchmark (Nifty 50 TRI)	10318	3.18	NA	NA	NA	NA	20439	29.12	
HSBC Nifty Next 50 Index Fund - Direct Plan						In	ception Date	e: 15-Apr-20	
HSBC Nifty Next 50 Index Fund	9565	-4.35	NA	NA	NA	NA	17080	21.09	
Scheme Benchmark (Nifty Next 50 TRI)	9639	-3.61	NA	NA	NA	NA	17410	21.92	
Additional Benchmark (Nifty 50 TRI)	10318	3.18	NA	NA	NA	NA	20439	29.12	

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



Fund Manager - Gautam Bhupal Effective 23 Jul 2019. Total Schemes Managed - 6 Fund Manager - Cheenu Gupta Effective 26 Nov 2022. Total Schemes Managed - 7

HSBC Tax Saver Equity Fund - Regular Plan		Inception Date: 05-Jan-07								
Fund / Benchmark	1 Y	ear	3 Years		5 Years		Since Ir	nception		
(Value of ₹10,000 invested)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)		
HSBC Tax Saver Equity Fund	9611	-3.89	14015	11.90	13817	6.68	54877	11.17		
Scheme Benchmark (Nifty 500 TRI)	10128	1.28	15654	16.10	16317	10.28	54132	11.07		
Additional Benchmark (Nifty 50 TRI)	10318	3.18	15298	15.21	17049	11.25	53748	11.02		
HSBC Tax Saver Equity Fund - Direct Plan						In	ception Date	e: 01-Jan-13		
HSBC Tax Saver Equity Fund	9730	-2.70	14553	13.31	14613	7.88	35510	13.39		
Scheme Benchmark (Nifty 500 TRI)	10128	1.28	15654	16.10	16317	10.28	35002	13.22		
Additional Benchmark (Nifty 50 TRI)	10318	3.18	15298	15.21	17049	11.25	33573	12.76		

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

Fund Manager - Kapil Lal Punjabi Effective 22 Mar 2021. Total Schemes Managed - 8

HSBC Global Equity Climate Change Fund of Fund - Regular Plan	Inception Date: 22-Mar-21									
Fund / Benchmark	1 Y	ear	3 Years		5 Years		Since Ir	nception		
(Value of ₹10,000 invested)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)		
HSBC Global Equity Climate Change Fund of Fund	9408	-5.92	NA	NA	NA	NA	9048	-5.23		
Scheme Benchmark (MSCI AC World TRI)	10084	0.84	NA	NA	NA	NA	11200	6.27		
Additional Benchmark (Nifty 50 TRI)	10318	3.18	NA	NA	NA	NA	12262	11.57		
HSBC Global Equity Climate Change Fund of Fund - Direct Plan						In	ception Date	e: 22-Mar-21		
HSBC Global Equity Climate Change Fund of Fund	9483	-5.17	NA	NA	NA	NA	9184	-4.47		
Scheme Benchmark (MSCI AC World Index TRI)	10084	0.84	NA	NA	NA	NA	11200	6.27		
Additional Benchmark (Nifty 50 TRI)	10318	3.18	NA	NA	NA	NA	12262	11.57		

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

HSBC Asia Pacific (Ex Japan) Dividend Yield Fund	Inception Date: 24-Feb-14								
Fund / Benchmark	1 Year		3 Years		5 Years		Since Ir	nception	
(Value of ₹10,000 invested)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Asia Pacific (Ex Japan) Dividend Yield Fund	9686	-3.14	12197	6.84	12880	5.19	18405	7.06	
Scheme Benchmark (MSCI AC Asia Pacific ex Japan TRI)	10233	2.33	12644	8.13	13150	5.63	20045	8.09	
Additional Benchmark (Nifty 50 TRI)	10318	3.18	15298	15.21	17049	11.25	31870	13.84	
HSBC Asia Pacific (Ex Japan) Dividend Yield Fund - Direct Plan						In	ception Date	e: 24-Feb-14	
HSBC Asia Pacific (Ex Japan) Dividend Yield Fund	9761	-2.39	12484	7.67	13371	5.98	19642	7.84	
Scheme Benchmark (MSCI AC Asia Pacific ex Japan TRI)	10233	2.33	12644	8.13	13150	5.63	20045	8.09	
Additional Benchmark (Nifty 50 TRI)	10318	3.18	15298	15.21	17049	11.25	31870	13.84	

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

HSBC Brazil Fund - Regular Plan	Inception Date: 06-May-11									
Fund / Benchmark	1 Y	ear	3 Years		5 Years		Since Ir	ception		
(Value of ₹10,000 invested)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)		
HSBC Brazil Fund	10580	5.80	7309	-9.91	7947	-4.49	6781	-3.25		
Scheme Benchmark (MSCI Brazil 10/40 Index TRI)	11247	12.47	9183	-2.80	10760	1.48	13365	2.50		
Additional Benchmark (Nifty 50 TRI)	10318	3.18	15298	15.21	17049	11.25	36798	11.73		
HSBC Brazil Fund - Direct Plan						In	ception Date	e: 02-Jan-13		
HSBC Brazil Fund	10662	6.62	7485	-9.20	8260	-3.75	7293	-3.08		
Scheme Benchmark (MSCI Brazil 10/40 Index TRI)	11247	12.47	9183	-2.80	10760	1.48	13054	2.68		
Additional Benchmark (Nifty 50 TRI)	10318	3.18	15298	15.21	17049	11.25	33335	12.68		



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

HSBC Global Emerging Markets Fund - Regular Plan	Inception Date: 17-Mar-08								
Fund / Benchmark	1 Year		3 Years		5 Ye	ears	Since Inception		
(Value of ₹10,000 invested)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Global Emerging Markets Fund	9259	-7.35	11748	5.51	11332	2.53	17335	3.77	
Scheme Benchmark (MSCI Emerging Markets Index TRI)	9715	-2.83	11912	6.00	11917	3.57	28350	7.25	
Additional Benchmark (Nifty 50 TRI)	10461	4.58	15298	15.21	17049	11.25	46862	10.93	
HSBC Global Emerging Markets Fund - Direct Plan						In	ception Date	: 02-Jan-13	
HSBC Global Emerging Markets Fund	9325 -6.69 12005 6.27 11746 3.27 16486 5.								
Scheme Benchmark (MSCI Emerging Markets Index TRI)	9715	-2.83	11912	6.00	11917	3.57	18341	6.20	
Additional Benchmark (Nifty 50 TRI)	10461	4.58	15298	15.21	17049	11.25	33335	12.68	

Fund Manager - Gautam Bhupal Effective 21 Oct 2015. Total Schemes Managed - 6

HSBC Managed Solutions India – Growth - Regular Plan	Inception Date: 30-Apr-1								
Fund / Benchmark	1 Y	'ear	3 Years		5 Years		Since Inception		
(Value of ₹10,000 invested)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Managed Solutions India – Growth	9810	-1.90	14172	12.31	14436	7.61	26571	11.80	
Scheme Benchmark (Composite Index constituting 80% of S&P BSE 200 TRI Index and 20% of CRISIL Composite Bond Fund Index)	10238	2.38	15165	14.87	16478	10.50	29909	13.32	
Additional Benchmark (Nifty 50 TRI)	10318	3.18	15298	15.21	17049	11.25	29422	13.11	
Additional Benchmark (CRISIL 10 Year Gilt Index)	10198	1.98	11143	3.67	13235	5.76	17912	6.88	
HSBC Managed Solutions India – Growth - Direct Plan						In	ception Date	e: 30-Apr-14	
HSBC Managed Solutions India – Growth	9846	-1.54	14324	12.71	14679	7.97	27293	12.14	
Scheme Benchmark (Composite Index constituting 80% of S&P BSE 200 TRI Index and 20% of CRISIL Composite Bond Fund Index)	10238	2.38	15165	14.87	16478	10.50	29909	13.32	
Additional Benchmark (Nifty 50 TRI)	10318	3.18	15298	15.21	17049	11.25	29422	13.11	
Additional Benchmark (CRISIL 10 Year Gilt Index)	10198	1.98	11143	3.67	13235	5.76	17912	6.88	

Fund Manager - Gautam Bhupal Effective 21 Oct 2015. Total Schemes Managed - 6

HSBC Managed Solutions India – Moderate - Regular Plan	Inception Date: 30-Apr-14								
Fund / Benchmark	1 Y	'ear	3 Years		5 Years		Since Inception		
(Value of ₹10,000 invested)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Managed Solutions India – Moderate	9880	-1.20	13655	10.93	14139	7.17	24369	10.70	
Scheme Benchmark (CRISIL Hybrid 35+65 - Aggressive Fund Index)	10294	2.94	14521	13.23	16204	10.13	27829	12.39	
Additional Benchmark (Nifty 50 TRI)	10318	3.18	15298	15.21	17049	11.25	29422	13.11	
Additional Benchmark (CRISIL 10 Year Gilt Index)	10198	1.98	11143	3.67	13235	5.76	17912	6.88	
HSBC Managed Solutions India – Moderate - Direct Plan						In	ception Date	e: 30-Apr-14	
HSBC Managed Solutions India – Moderate	9940	-0.60	13905	11.60	14510	7.72	25244	11.15	
Scheme Benchmark (CRISIL Hybrid 35+65 - Aggressive Fund Index)	10294	2.94	14521	13.23	16204	10.13	27829	12.39	
Additional Benchmark (Nifty 50 TRI)	10318	3.18	15298	15.21	17049	11.25	29422	13.11	
Additional Benchmark (CRISIL 10 Year Gilt Index)	10198	1.98	11143	3.67	13235	5.76	17912	6.88	

Fund Manager - Gautam Bhupal Effective 21 Oct 2015. Total Schemes Managed - 6

HSBC Managed Solutions India – Conservative - Regular Plan	Inception Date: 30-Apr-14								
Fund / Benchmark	1 Y	ear	3 Years		5 Years		Since Inception		
(Value of ₹10,000 invested)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Managed Solutions India – Conservative	10187	1.87	11543	4.89	12807	5.07	17761	6.78	
Scheme Benchmark (Composite Index constituting 10% of S&P BSE 200 Index TRI and 90% of CRISIL Composite Bond Fund Index)	10321	3.21	12482	7.66	14544	7.78	21501	9.13	
Additional Benchmark (Nifty 50 TRI)	10318	3.18	15298	15.21	17049	11.25	29422	13.11	
Additional Benchmark (CRISIL 10 Year Gilt Index)	10198	1.98	11143	3.67	13235	5.76	17912	6.88	
HSBC Managed Solutions India – Conservative - Direct Plan						In	ception Date	e: 30-Apr-14	
HSBC Managed Solutions India – Conservative	10264	2.64	11807	5.69	13216	5.73	18500	7.27	
Scheme Benchmark (Composite Index constituting 10% of S&P BSE 200 Index TRI and 90% of CRISIL Composite Bond Fund Index)	10321	3.21	12482	7.66	14544	7.78	21501	9.13	
Additional Benchmark (Nifty 50 TRI)	10318	3.18	15298	15.21	17049	11.25	29422	13.11	
Additional Benchmark (CRISIL 10 Year Gilt Index)	10198	1.98	11143	3.67	13235	5.76	17912	6.88	



Fund Manager - Kapil Lal Punjabi Effective 14 May 2014. Total Schemes Managed - 8

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

HSBC Liquid Fund - Regular Plan												Inceptio	on Date: 04	4-Dec-02
Fund / Benchmark	7 D	7 Days 15 Days		30 E	30 Days 1		1 Year 3 Ye		3 Years		5 Years		ception	
(Value of ₹10,000 invested)	Amount in ₹	Returns (%)												
HSBC Liquid Fund	10010	6.32	10023	6.14	10048	6.15	10509	5.09	11283	4.10	12900	5.22	22167	7.03
Scheme Benchmark (Nifty Liquid Index B-I)	10011	6.60	10024	6.51	10049	6.39	10531	5.31	11344	4.29	12963	5.32	22409	7.13
Additional Benchmark (CRIS- IL 1 Year T Bill Index)	10011	6.85	10025	6.60	10053	6.93	10456	4.56	11425	4.54	13138	5.61	21031	6.55
HSBC Liquid Fund												Inceptio	on Date: 0	1-Jan-13
HSBC Liquid Fund	10010	6.42	10023	6.24	10048	6.25	10517	5.17	11306	4.17	12942	5.29	19339	6.76
Scheme Benchmark (Nifty Liquid Index B-I)	10011	6.60	10024	6.51	10049	6.39	10531	5.31	11344	4.29	12963	5.32	19316	6.74
Additional Benchmark (CRIS- IL 1 Year T Bill Index)	10011	6.85	10025	6.60	10053	6.93	10456	4.56	11425	4.54	13138	5.61	18628	6.36

Fund Manager - Ritesh Jain Effective 26 Nov 2022. Total Schemes Managed - 5

Fund Manager - Kapil Lal Punjabi Effective 31 Mar 2022. Total Schemes Managed - 8

HSBC CRISIL IBX 50-50 Gilt Plus Apr 2028 Index Fund - Regular Plan		Inception Date: 31-Mar-22							
Fund / Benchmark	6 M	onths	Since Inception						
(Value of ₹10,000 invested)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)					
HSBC CRISIL IBX 50-50 Gilt Plus Apr 2028 Index Fund	10297	6.03	10282	3.36					
Scheme Benchmark (CRISIL IBX 50:50 Gilt Plus SDL Index - April 2028)	10332	6.76	10285	3.40					
Additional Benchmark (CRISIL 10 year Gilt Index)	10291	5.91	10188	2.24					
HSBC CRISIL IBX 50-50 Gilt Plus Apr 2028 Index Fund - Direct Plan		÷	Inceptio	on Date: 31-Mar-22					
HSBC CRISIL IBX 50-50 Gilt Plus Apr 2028 Index Fund	10307	6.24	10300	3.57					
Scheme Benchmark (CRISIL IBX 50:50 Gilt Plus SDL Index - April 2028)	10332	6.76	10285	3.40					
Additional Benchmark (CRISIL 10 year Gilt Index)	10291	5.91	10188	2.24					

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

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

HSBC Medium to Long Duration Fund - Regular Plan	Inception Date: 10-Dec-02								
Fund / Benchmark	1 Year		3 Years		5 Years		Since Ir	ception	
(Value of ₹10,000 invested)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Medium to Long Duration Fund	10118	1.18	11163	3.73	13025	5.42	35696	6.52	
Scheme Benchmark (NIFTY Medium to Long Duration Debt Index B-III)	10575	5.75	12731	8.37	14213	7.28	42187	7.40	
Additional Benchmark (CRISIL 10 year Gilt Index)	10198	1.98	11143	3.67	13235	5.76	31396	5.84	
HSBC Medium to Long Duration Fund - Direct Plan						In	ception Date	e: 07-Jan-13	
HSBC Medium to Long Duration Fund	10206	2.06	11451	4.62	13569	6.29	19310	6.75	
Scheme Benchmark (NIFTY Medium to Long Duration Debt Index B-III)	10575	5.75	12731	8.37	14213	7.28	21737	8.01	
Additional Benchmark (CRISIL 10 year Gilt Index)	10198	1.98	11143	3.67	13235	5.76	18096	6.07	

Fund Manager - Ritesh Jain Effective 26 Nov 2022. Total Schemes Managed - 5 Fund Manager - Cheenu Gupta Effective 26 Nov 2022. Total Schemes Managed - 7

HSBC Conservative Hybrid Fund - Regular Plan	Inception Date: 24-Feb-04							
Fund / Benchmark	1 Y	ear	3 Years		5 Ye	ears	Since Inception	
(Value of ₹10,000 invested)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Conservative Hybrid Fund	10024	0.24	11919	6.02	13148	5.62	44846	8.24
Scheme Benchmark (NIFTY 50 Hybrid Composite Debt 15:85 Index)	10360	3.60	12595	7.99	14787	8.13	45312	8.30
Additional Benchmark (CRISIL 10 year Gilt Index)	10198	1.98	11143	3.67	13235	5.76	27324	5.45
HSBC Conservative Hybrid Fund - Direct Plan						In	ception Date	e: 11-Jan-13
HSBC Conservative Hybrid Fund	10074	0.74	12175	6.77	13671	6.45	21701	8.01
Scheme Benchmark (NIFTY 50 Hybrid Composite Debt 15:85 Index)	10360	3.60	12595	7.99	14787	8.13	22975	8.62
Additional Benchmark (CRISIL 10 year Gilt Index)	10198	1.98	11143	3.67	13235	5.76	18042	6.04



Fund Manager - Kapil Lal Punjabi Effective 22 May 2019. Total Schemes Managed - 8 Fund Manager - Mahesh Chhabria Effective 26 Nov 2022. Total Schemes Managed - 4

HSBC Overnight Fund - Regular Plan						In	ception Date	: 22-May-19
Fund / Benchmark	1)	′ear	3 Y	ears	5 Ye	ears	Since Ir	nception
(Value of ₹10,000 invested)	Amount in ₹	Returns (%)						
HSBC Overnight Fund	10481	4.81	11142	3.67	NA	NA	11493	3.83
Scheme Benchmark (NIFTY 1D Rate Index)	10501	5.01	11205	3.86	NA	NA	11615	4.13
Additional Benchmark (CRISIL 1 Year T Bill Index)	10456	4.56	11425	4.54	NA	NA	11988	5.02
HSBC Overnight Fund - Direct Plan		·	·			In	ception Date	: 22-May-19
HSBC Overnight Fund	10493	4.93	11190	3.82	NA	NA	11598	4.09
Scheme Benchmark (NIFTY 1D Rate Index)	10501	5.01	11205	3.86	NA	NA	11615	4.13
Additional Benchmark (CRISIL 1 Year T Bill Index)	10456	4.56	11425	4.54	NA	NA	11988	5.02

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

HSBC Ultra Short Duration Fund - Regular Plan						In	ception Date	e: 30-Jan-20
Fund / Benchmark	1 Year		3 Years		5 Years		Since Inception	
(Value of ₹10,000 invested)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Ultra Short Duration Fund	10478	4.78	11407	4.48	NA	NA	11411	4.48
Scheme Benchmark (NIFTY Ultra Short Duration Debt Index B-I)	10543	5.43	11598	5.06	NA	NA	11602	5.06
Additional Benchmark (NIFTY Ultra Short Duration Debt Index)	10554	5.54	11557	4.94	NA	NA	11560	4.94
Additional Benchmark (CRISIL 1 Year T Bill Index)	10456	4.56	11425	4.54	NA	NA	11429	4.54
HSBC Ultra Short Duration Fund - Direct Plan				·		In	ception Date	e: 29-Jan-20
HSBC Ultra Short Duration Fund	10501	5.01	11486	4.72	NA	NA	11490	4.72
Scheme Benchmark (NIFTY Ultra Short Duration Debt Index B-I)	10543	5.43	11598	5.06	NA	NA	11602	5.06
Additional Benchmark (NIFTY Ultra Short Duration Debt Index)	10554	5.54	11557	4.94	NA	NA	11560	4.94
Additional Benchmark (CRISIL 1 Year T Bill Index)	10456	4.56	11425	4.54	NA	NA	11429	4.54

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

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

HSBC Dynamic Bond Fund - Regular Plan						In	ception Date	: 27-Sep-10
Fund / Benchmark	1 Y	ear	3 Ye	ears	5 Ye	ears	Since Inception	
(Value of ₹10,000 invested)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Dynamic Bond Fund	10241	2.41	11508	4.79	13470	6.13	24722	7.60
Scheme Benchmark (NIFTY Composite Debt Index A-III)	10297	2.97	11866	5.86	14031	7.00	24698	7.59
Additional Benchmark (CRISIL 10 year Gilt Index)	10198	1.98	11143	3.67	13235	5.76	20987	6.18
HSBC Dynamic Bond Fund - Direct Plan						In	ception Date	: 01-Jan-13
HSBC Dynamic Bond Fund	10301	3.01	11661	5.25	13862	6.75	21739	8.00
Scheme Benchmark (NIFTY Composite Debt Index A-III)	10297	2.97	11866	5.86	14031	7.00	20886	7.57
Additional Benchmark (CRISIL 10 year Gilt Index)	10198	1.98	11143	3.67	13235	5.76	18231	6.13

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

HSBC Banking and PSU Debt Fund - Regular Plan						In	ception Date	: 12-Sep-12
Fund / Benchmark	1 Y	'ear 3 Ye		ears	5 Years		Since Ir	ception
(Value of ₹10,000 invested)	Amount in ₹	Returns (%)						
HSBC Banking and PSU Debt Fund	10169	1.69	11495	4.75	13456	6.11	20397	7.10
Scheme Benchmark (NIFTY Banking & PSU Debt Index)	10340	3.40	11815	5.71	13699	6.49	21310	7.55
Additional Benchmark (CRISIL 10 year Gilt Index)	10198	1.98	11143	3.67	13235	5.76	18930	6.33
HSBC Banking and PSU Debt Fund - Direct Plan						In	ception Date	e: 01-Jan-13
HSBC Banking and PSU Debt Fund	10208	2.08	11630	5.16	13728	6.54	20766	7.51
Scheme Benchmark (NIFTY Banking & PSU Debt Index)	10340	3.40	11815	5.71	13699	6.49	20692	7.47
Additional Benchmark (CRISIL 10 year Gilt Index)	10198	1.98	11143	3.67	13235	5.76	18231	6.13



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

HSBC Low Duration Fund - Regular Plan						In	ception Date	: 04-Dec-10
Fund / Benchmark	1 Y	ear	3 Ye	ears	5 Ye	ars	Since Ir	ception
(Value of ₹10,000 invested)	Amount in ₹	Returns (%)						
HSBC Low Duration Fund	10413	4.13	11449	4.61	12755	4.98	23199	7.16
Scheme Benchmark (NIFTY Low Duration Debt Index B-I)	10494	4.94	11680	5.31	13575	6.30	24726	7.72
Additional Benchmark (CRISIL 1 Year T Bill Index)	10456	4.56	11425	4.54	13138	5.61	21508	6.50
HSBC Low Duration Fund - Direct Plan						In	ception Date	e: 01-Jan-13
HSBC Low Duration Fund	10475	4.75	11842	5.79	13367	5.97	20491	7.37
Scheme Benchmark (NIFTY Low Duration Debt Index B-I)	10494	4.94	11680	5.31	13575	6.30	20480	7.36
Additional Benchmark (CRISIL 1 Year T Bill Index)	10456	4.56	11425	4.54	13138	5.61	18628	6.36

Fund Manager - Jalpan Shah Effective 03 Apr 2017. Total Schemes Managed - 7

Fund Manager - Shriram Ramanathan Effective 30 Jun 2014. Total Schemes Managed - 11

HSBC Corporate Bond Fund - Regular Plan						In	ception Date	e: 31-Mar-97
Fund / Benchmark	1 Y	ear	3 Years		5 Years		Since Inception	
(Value of ₹10,000 invested)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Corporate Bond Fund	10309	3.09	11906	5.98	14234	7.31	60910	7.24
Scheme Benchmark (NIFTY Corporate Bond Index B-III)	10435	4.35	12246	6.98	14244	7.33	NA	NA
Additional Benchmark (CRISIL 10 year Gilt Index)	10198	1.98	11143	3.67	13235	5.76	NA	NA
HSBC Corporate Bond Fund - Direct Plan						In	ception Date	e: 01-Jan-13
HSBC Corporate Bond Fund	10344	3.44	12027	6.34	14466	7.66	20980	7.62
Scheme Benchmark (NIFTY Corporate Bond Index B-III)	10435	4.35	12246	6.98	14244	7.33	21842	8.05
Additional Benchmark (CRISIL 10 year Gilt Index)	10198	1.98	11143	3.67	13235	5.76	18231	6.13

Fund Manager - Kapil Lal Punjabi Effective 26 Nov 2022. Total Schemes Managed - 8

Fund Manager - Shriram Ramanathan Effective 21 Mar 2020. Total Schemes Managed - 11

HSBC Money Market Fund - Regular Plan						Inc	ception Date	: 10-Aug-05
Fund / Benchmark	1 Year		3 Years		5 Ye	ears	Since Inception	
(Value of ₹10,000 invested)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Money Market Fund	10427	4.27	11280	4.09	13088	5.53	33301	7.12
Scheme Benchmark (Nifty Money Market Index B-I)	10509	5.09	11405	4.48	13117	5.57	34943	7.42
Additional Benchmark (CRISIL 1 Year T Bill Index)	10456	4.56	11425	4.54	13138	5.61	27754	6.01
HSBC Money Market Fund - Direct Plan						In	ception Date	e: 01-Jan-13
HSBC Money Market Fund	10477	4.77	11444	4.59	13406	6.03	20604	7.43
Scheme Benchmark (Nifty Money Market Index B-I)	10509	5.09	11405	4.48	13117	5.57	19639	6.92
Additional Benchmark (CRISIL 1 Year T Bill Index)	10456	4.56	11425	4.54	13138	5.61	18628	6.36

Fund Manager - Shriram Ramanathan Effective 24 Nov 2012. Total Schemes Managed - 11 Fund Manager - Kapil Lal Punjabi Effective 26 Nov 2022. Total Schemes Managed - 8

HSBC Credit Risk Fund - Regular Plan						In	ception Date	e: 08-Oct-09
Fund / Benchmark	1 Y	ear	3 Years		5 Years		Since Inception	
(Value of ₹10,000 invested)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Credit Risk Fund	10359	3.59	11405	4.47	12362	4.33	24302	6.89
Scheme Benchmark (NIFTY Credit Risk Bond Index C-III)	10688	6.88	12781	8.52	15030	8.49	31821	9.08
Additional Benchmark (CRISIL 10 year Gilt Index)	10198	1.98	11143	3.67	13235	5.76	21787	6.02
HSBC Credit Risk Fund - Direct Fund						In	ception Date	e: 01-Jan-13
HSBC Credit Risk Fund - Direct Plan	10442	4.42	11706	5.39	12849	5.14	20085	7.16
Scheme Benchmark (NIFTY Credit Risk Bond Index C-III)	10688	6.88	12781	8.52	15030	8.49	24472	9.28
Additional Benchmark (CRISIL 10 year Gilt Index)	10198	1.98	11143	3.67	13235	5.76	18231	6.13



Fund Manager - Jalpan Shah Effective 30 May 2016. Total Schemes Managed - 7 Fund Manager - Shriram Ramanathan Effective 30 May 2016. Total Schemes Managed - 11

HSBC Short Duration Fund - Regular Plan						In	ception Date	: 27-Dec-11
Fund / Benchmark	1 Y	'ear	3 Years		5 Years		Since Ir	ception
(Value of ₹10,000 invested)	Amount in ₹	Returns (%)						
HSBC Short Duration Fund	10296	2.96	11524	4.84	12939	5.28	20894	6.86
Scheme Benchmark (NIFTY Short Duration Debt Index B-II)	10452	4.52	11955	6.13	13897	6.80	23245	7.89
Additional Benchmark (CRISIL 10 year Gilt Index)	10198	1.98	11143	3.67	13235	5.76	20157	6.52
HSBC Short Duration Fund - Direct Plan						In	ception Date	: 01-Jan-13
HSBC Short Duration Fund	10346	3.46	11750	5.52	13815	6.67	21056	7.66
Scheme Benchmark (NIFTY Short Duration Debt Index B-II)	10452	4.52	11955	6.13	13897	6.80	21069	7.67
Additional Benchmark (CRISIL 10 year Gilt Index)	10198	1.98	11143	3.67	13235	5.76	18231	6.13

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

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

HSBC Gilt Fund - Regular Plan						In	ception Date	: 29-Mar-00
Fund / Benchmark	1 Y	'ear	3 Ye	ears	5 Ye	ears	Since Ir	ception
(Value of ₹10,000 invested)	Amount in ₹	Returns (%)						
HSBC Gilt Fund	10285	2.85	11425	4.54	13300	5.87	56053	7.83
Scheme Benchmark (NIFTY All Duration G-Sec Index)	10365	3.65	11770	5.58	14244	7.33	NA	NA
Additional Benchmark (CRISIL 10 year Gilt Index)	10198	1.98	11143	3.67	13235	5.76	NA	NA
HSBC Gilt Fund - Direct Plan						In	ception Date	: 01-Jan-13
HSBC Gilt Fund	10410	4.10	11842	5.79	14146	7.18	23453	8.82
Scheme Benchmark (NIFTY All Duration G-Sec Index)	10365	3.65	11770	5.58	14244	7.33	20066	7.15
Additional Benchmark (CRISIL 10 year Gilt Index)	10198	1.98	11143	3.67	13235	5.76	18231	6.13

Fund Manager - Shriram Ramanathan Effective 02 Feb 2015. Total Schemes Managed - 11 Fund Manager - Kapil Lal Punjabi Effective 26 Nov 2022. Total Schemes Managed - 8

HSBC Medium Duration Fund - Regular Plan						In	ception Date	: 02-Feb-15
Fund / Benchmark	1 Y	ear	3 Ye	ears	5 Ye	ears	Since Ir	ception
(Value of ₹10,000 invested)	Amount in ₹	Returns (%)						
HSBC Medium Duration Fund	10295	2.95	11698	5.36	13206	5.72	16914	6.79
Scheme Benchmark (NIFTY Medium Duration Debt Index B-III)	10426	4.26	12398	7.42	14137	7.17	17972	7.60
Additional Benchmark (CRISIL 10 year Gilt Index)	10198	1.98	11143	3.67	13235	5.76	15828	5.91
HSBC Medium Duration Fund - Direct Plan						In	ception Date	: 02-Feb-15
HSBC Medium Duration Fund	10385	3.85	12021	6.32	13808	6.66	18150	7.74
Scheme Benchmark (NIFTY Medium Duration Debt Index B-III)	10426	4.26	12398	7.42	14137	7.17	17972	7.60
Additional Benchmark (CRISIL 10 year Gilt Index)	10198	1.98	11143	3.67	13235	5.76	15828	5.91

4HSBC 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))

5HSBC 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))

⁶HSBC 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))

7HSBC Liquid Fund: Since there was no continuous NAV history available for the surviving Plan of HSBC Liquid Fund prior to May 19, 2011, returns since the said date have been considered for calculating Since Inception performance. The inception date of HSBC Liquid Fund however is December 4, 2002.

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

Additional benchmark as per SEBI circular no. SEBI/HO/IMD/DF2/CIR/P/2021/024 dated March 04, 2021.

IDCW are assumed to be reinvested and Bonus is adjusted.

The performance details provided herein are of Regular as well as Direct Plan - Growth Option. Returns on ₹10,000 are point-to-point returns for the specific time period, invested at the start of the period. The returns for the respective periods are provided as on last business day NAV of December 2022 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.

*Post merger performance of the surviving scheme, arising out of merger of schemes with similar features, is computed as per the provisions of SEBI Circular No- SEBI/HO/IMD/DF3/CIR/P/2018/69 dated April 12, 2018 using the weighted average performance of both transferor and transferee schemes. In other cases, performance is computed using the Applicable NAV of the surviving/continuing schemes. Past performance may or may not be sustained in the future.



Minimum Application Amount (SIP)##

Minimum Application Amount (SIP) for all schemes:

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

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



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

Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW NAV	Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW
	C Arbitrage Fund - Di	rect Plan - Monthly			isiness Cycles Fund	-Regular Plan - Mor	
27-Jan-23	0.05	0.05	10.4687	22-Jul-22	1.1000	1.1000	17.6530
30-Dec-22	0.04	0.04	10.4449	23-Jul-21	1.0000	1.0000	17.5020
21-Nov-22	0.03	0.03	10.3630	03-Oct-19	0.6198	0.6198	13.0180
HSBO	C Arbitrage Fund - Reg	gular Plan - Month			HSBC Value Fund	- Direct Plan -IDCW	1
27-Jan-23	0.04	0.04	10.2747	24-Jun-22	2.0000	2.0000	39.0840
30-Dec-22	0.03	0.03	10.2473	25-Jun-21	2.0000	2.0000	41.1170
28-Oct-22	0.03	0.03	10.1510	21-Jun-18	1.2396	1.2396	29.2950
HSB	C Arbitrage Fund - Dir	ect Plan - Quarterl	y IDCW		HSBC Value Fund -	Regular Plan -IDCW	1
30-Dec-22	0.1100	0.1100	11.3198	24-Jun-22	1.7500	1.7500	33.5300
23-Sep-22	0.1100	0.1100	11.2610	25-Jun-21	1.7500	1.7500	35.6320
24-Jun-22	0.1100	0.1100	11.2390	21-Jun-18	1.5495	1.5495	26.6310
HSBC	Arbitrage Fund - Reg	ular Plan - Quarte	ly IDCW	HSB	C Overnight Fund-D	irect Plan - Monthly	IDCW
30-Dec-22	0.1000	0.1000	11.0766	25-Jan-23	5.03492333	5.03492333	1000.0013
23-Sep-22	0.1000	0.1000	11.0310	26-Dec-22	5.7348	5.7348	1000.0013
24-Jun-22	0.1000	0.1000	11.0200	25-May-22	3.2590	3.2590	1003.2590
HSE	3C Aggressive Hybrid	Fund-Direct Plan	IDCW	HSBO	C Overnight Fund-Re	gular Plan - Monthly	
18-Nov-22	0.1600	0.1600	26.9120	25-Jan-23	4.94045956	4.94045956	1000.0013
21-Oct-22	0.1600	0.1600	26.9430	26-Dec-22	5.6100	5.6100	1000.0013
23-Sep-22	0.1600	0.1600	26.9890	21-Nov-22	4.2336	4.2336	1004.2349
HSB	C Aggressive Hybrid F	und-Regular Plan	- IDCW	HS	BC Liquid Fund-Dire	ect Plan - Monthly I	cw
18-Nov-22	0.1400	0.1400	23.4150	25-Jan-23	5.66936469	5.66936469	1037.8864
21-Oct-22	0.1400	0.1400	23.4610	26-Dec-22	6.4819	6.4819	1037.8864
23-Sep-22	0.1400	0.1400	23.5200	21-Nov-22	4.9823	4.9823	1042.8687
HSB	C Balanced Advantage	Fund-Direct Plan	- IDCW	HS	BC Liquid Fund-Reg	ular Plan - Monthly I	DCW
18-Nov-22	0.1200	0.1200	19.8810	25-Jan-23	5.39271399	5.39271399	1002.3019
21-Oct-22	0.1200	0.1200	19.7100	26-Dec-22	6.1679	6.1679	1002.3019
23-Sep-22	0.1200	0.1200	19.7980	21-Nov-22	4.7401	4.7401	1007.0420
HSBC	Balanced Advantage	Fund-Regular Pla	n - IDCW	HSBC Ban	king and PSU Debt F	und-Direct Plan - M	onthly IDCW
18-Nov-22	0.1100	0.1100	17.4550	25-Jan-23	0.06	0.06	11.361
21-Oct-22	0.1100	0.1100	17.3280	26-Dec-22	0.0500	0.0500	11.3356
23-Sep-22	0.1100	0.1100	17.4280	18-Nov-22	0.0500	0.0500	11.3201
HSBC I	Equity Savings Fund-	Direct Plan - Quart	erly IDCW	HSBC Bank	ing and PSU Debt Fu	und-Regular Plan - M	Ionthly IDCW
26-Dec-22	0.1900	0.1900	14.8741	25-Jan-23	0.06	0.06	10.8453
23-Sep-22	0.1900	0.1900	15.0190	26-Dec-22	0.0500	0.0500	10.8267
24-Jun-22	0.1900	0.1900	14.5570	18-Nov-22	0.0500	0.0500	10.8184
HSBC E	quity Savings Fund-R	egular Plan - Quar	terly IDCW	HSBC C	orporate Bond Fund	-Direct Plan - Quart	erly IDCW
26-Dec-22	0.1800	0.1800	13.7805	26-Dec-22	0.1900	0.1900	11.5315
23-Sep-22	0.1800	0.1800	13.9500	23-Sep-22	0.1900	0.1900	11.4708
24-Jun-22	0.1800	0.1800	13.5530	24-Jun-22	0.1900	0.1900	11.4430
HSBC	Equity Savings Fund-	Direct Plan - Mont	hly IDCW	HSBC Co	orporate Bond Fund -	Regular Plan - Quar	terly IDCW
25-Jan-23	0.0700	0.0700	14.2051	26-Dec-22	0.1800	0.1800	11.1869
26-Dec-22	0.0700	0.0700	14.2679	23-Sep-22	0.1800	0.1800	11.1333
18-Nov-22	0.0700	0.0700	14.3440	24-Jun-22	0.1800	0.1800	11.1112
HSBC E	Equity Savings Fund-R	Regular Plan - Mon	thly IDCW	H	SBC Credit Risk Fu	nd -Direct Plan - IDC	w
25-Jan-23	0.0600	0.0600	12.7855	25-Jan-23	0.0300	0.0300	10.9140
26-Dec-22	0.0600	0.0600	12.8484	18-Nov-22	0.0300	0.0300	10.8397
18-Nov-22	0.0600	0.0600	12.9260	25-Oct-22	0.0300	0.0300	10.7978
HSBC E	Business Cycles Fund	-Direct Plan - Mor	thly IDCW	Н	SBC Credit Risk Fun	d -Regular Plan - ID	cw
22-Jul-22	1.2000	1.2000	18.5470	25-Jan-23	0.0300	0.0300	10.1774
23-Jul-21	1.1000	1.1000	18.2520	18-Nov-22	0.0300	0.0300	10.1273
03-Oct-19	0.7969	0.7969	13.5250	25-Oct-22	0.0300	0.0300	10.0954



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

Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW NAV	Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW NAV
	SBC Gilt Fund-Direct	Plan - Quarterly II	ocw		HSBC ELSS Fund-F	Regular Plan - IDCW	
26-Dec-22	0.1700	0.1700	12.5750	18-Nov-22	1.0000	1.0000	25.0290
23-Sep-22	0.1700	0.1700	12.3770	22-Mar-22	0.8000	0.8000	25.3130
24-Jun-22	0.1700	0.1700	12.3254	26-Nov-21	0.8000	0.8000	25.9690
HS	BC Gilt Fund-Regula	r Plan - Quarterly I	DCW		HSBC Midcap Fund	I-Direct Plan - IDCW	
26-Dec-22	0.1500	0.1500	11.1915	26-Aug-22	4.2500	4.2500	59.6000
23-Sep-22	0.1500	0.1500	11.0494	26-Aug-21	3.7500	3.7500	59.8100
24-Jun-22	0.1500	0.1500	11.0345	26-Aug-20	2.0000	2.0000	43.2900
HSBO	C Ultra Short Duration	n Fund -Direct Plar	- IDCW		HSBC Midcap Fund	Regular Plan - IDCV	v
25-Jan-23	5.4191	5.4191	1016.8013	26-Aug-22	3.7500	3.7500	54.2400
26-Dec-22	6.4743	6.4743	1017.8565	26-Aug-21	3.5000	3.5000	55.0900
26-Dec-22	6.4743	6.4743	1017.8565	26-Aug-20	1.5000	1.5000	39.9600
HSBC	Ultra Short Duration	Fund -Regular Pla	n - IDCW		HSBC Small Cap Fur	d-Direct Plan - IDC	N
25-Jan-23	5.2827	5.2827	1032.2660	21-Oct-22	2.0000	2.0000	35.4780
26-Dec-22	6.3156	6.3156	1033.2989	22-Oct-21	1.7000	1.7000	33.9050
21-Nov-22	5.1787	5.1787	1032.1620	23-Oct-19	0.8854	0.8854	18.2740
HSBC	Short Duration Fund	Direct Plan - Mont	hly IDCW		HSBC Small Cap Fun	d-Regular Plan - IDC	w
25-Jan-23	0.0685	0.0685	11.7842	21-Oct-22	1.8500	1.8500	32.3730
26-Dec-22	0.0735	0.0735	11.7892	22-Oct-21	1.5000	1.5000	31.2030
18-Nov-22	0.0400	0.0400	11.7557	23-Oct-19	1.0625	1.0625	17.4510
HSBC	Short Duration Fund-	Direct Plan - Quart	erly IDCW	HSBC Mediu	m to Long Duration F	und- Direct Plan - C	uarterly IDCW
26-Dec-22	0.1400	0.1400	11.4749	26-Dec-22	0.2000	0.2000	10.6884
23-Sep-22	0.1400	0.1400	11.4275	26-Sep-22	0.2000	0.2000	10.6709
24-Jun-22	0.1400	0.1400	11.4222	25-Mar-22	0.1800	0.1800	11.0500
HSBC S	Short Duration Fund-I	Regular Plan - Mon	thly IDCW	HSBC Mediur	n to Long Duration F	und- Regular Plan -	Quarterly IDCW
25-Jan-23	0.0602	0.0602	11.1070	26-Dec-22	0.1900	0.1900	10.7056
26-Dec-22	0.0638	0.0638	11.1106	26-Sep-22	0.1000	0.1000	10.6090
18-Nov-22	0.0400	0.0400	11.0868	25-Mar-22	0.1700	0.1700	10.9182
HSBC S	hort Duration Fund-R	legular Plan - Quar	terly IDCW	HSBC	Money Market Fund	Direct Plan - Month	ly IDCW
26-Dec-22	0.1300	0.1300	10.7333	25-Jan-23	0.0656	0.0656	12.2547
23-Sep-22	0.1300	0.1300	10.7011	26-Dec-22	0.0829	0.0829	12.2720
24-Jun-22	0.1300	0.1300	10.7076	18-Nov-22	0.0300	0.0300	12.2191
HSBC	Low Duration Fund-	Direct Plan - Month	IJY IDCW	HSBC I	Money Market Fund -	Regular Plan - Mont	hly IDCW
25-Jan-23	0.0613	0.0613	11.1112	25-Jan-23	0.0575	0.0575	11.5972
18-Nov-22	0.0400	0.0400	11.0899	26-Dec-22	0.0727	0.0727	11.6124
25-Oct-22	0.0400	0.0400	11.0734	18-Nov-22	0.0300	0.0300	11.5697
HSBC	Low Duration Fund-R	legular Plan - Mont	hly IDCW	HSBC C	Conservative Hybrid F	und -Regular - Mont	hly IDCW
25-Jan-23	0.0534	0.0534	10.3933	25-Jan-23	0.07	0.07	12.2046
18-Nov-22	0.0400	0.0400	10.3799	26-Dec-22	0.0700	0.0700	12.2629
25-Oct-22	0.0400	0.0400	10.3714	25-Oct-22	0.0750	0.0750	12.3118
HSBC N	ledium Duration Fund	d-Direct Plan - Mor	thly IDCW	HSBC Co	nservative Hybrid Fu	nd -Direct Plan - Mo	nthly IDCW
18-Nov-22	0.0500	0.0500	11.4445	25-Jan-23	0.09	0.09	15.9417
25-Oct-22	0.0500	0.0500	11.3981	26-Dec-22	0.0900	0.0900	16.0041
26-Sep-22	0.0500	0.0500	11.3929	25-Oct-22	0.0980	0.0980	16.0359
HSBC M	edium Duration Fund	-Regular Plan - Mo	nthly IDCW	HSBC Co	onservative Hybrid Fu	Ind -Regular - Quar	terly IDCW
18-Nov-22	0.0500	0.0500	10.6593	26-Dec-22	0.2900	0.2900	16.3553
25-Oct-22	0.0500	0.0500	10.6257	26-Sep-22	0.2900	0.2900	16.2902
26-Sep-22	0.0500	0.0500	10.6317	27-Dec-21	0.2200	0.2200	16.7179
	HSBC ELSS Fund-	Direct Plan - IDCW	'	HSBC	Conservative Hybrid I	Fund -Direct- Quarte	rly IDCW
18-Nov-22	1.3000	1.3000	33.4800	26-Dec-22	0.2500	0.2500	13.9334
	1.0000	1.0000	33.6200	26-Sep-22	0.2500	0.2500	13.8414
22-Mar-22			00.0200				



Record Date/	Individual / HUF	NAV (₹)					
Plans/Options		Cum-IDCW					
HSBC Large Cap Equity Fund- IDCW							
26-Dec-19	1.9922	30.9007					
26-Dec-18	1.7708	28.5568					
28-Dec-17	3.5000	33.2519					
HSBC Large Cap Equity Fund- IDCW - Direct							
28-Dec-20	2.5000	35.2296					
26-Dec-19	2.2135	32.8511					
26-Dec-18	1.9922	30.2377					
HSBC Flexi Cap Fund-IDCW							
26-Feb-19	1.6823	23.5590					
27-Feb-18	2.2500	28.2124					
24-Mar-17	1.5000	25.8408					
HSBC Flexi Cap Fund-IDCW-Direct							
25-Feb-21	2.5000	31.2906					
26-Feb-20	1.7708	27.0263					
26-Feb-19	1.9036	26.3947					
HSBC Focused Equity Fund-IDCW							
26-Jul-21	0.6500	14.5068					
HSBC F	ocused Equity Fund-IDCW	- Direct					
26-Jul-21	0.6600	14.7497					
HSB	C Tax Saver Equity Fund-II	DCW					
25-Jan-21	0.5000	22.1700					
27-Jan-20	1.5495	21.5978					
24-Jan-19	1.5495	20.7121					
HSBC T	ax Saver Equity Fund-IDCV	V-Direct					
25-Jan-21	0.7500	23.5890					
27-Jan-20	1.7708	22.8954					
24-Jan-19	1.7708	21.9059					
HSBC Global Emerging Markets Fund-IDCW							
27-Jun-14	0.5000	11.5335					
HSBC Global Emerging Markets Fund-IDCW Direct							
27-Jun-14	0.5000	11.6656					
HSBC Infrastructure Fund- Regular - IDCW							
23-Sep-22	2.0000	25.0800					
HSBC	HSBC Infrastructure Fund- Direct- IDCW						
23-Sep-22	2.2500	27.3700					

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

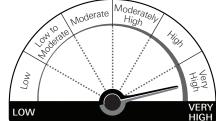
Pursuant to payment of IDCW, NAV per unit of the IDCW options of the aforesaid schemes will fall to the extent of the payout and statutory levy (if applicable).

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

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



High



Investors understand that their principal will be at Very High risk

Low

LOW

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) - 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 TBI)

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

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

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

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

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

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

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

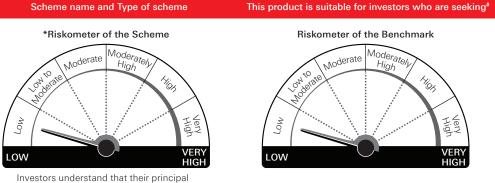
HSBC Tax Saver Equity Fund (Equity Linked Savings Scheme) - An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit Long term capital growth
 Investment predominantly in equity and equity-related securities (Benchmark: NIFTY 500 TRI)

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

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

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

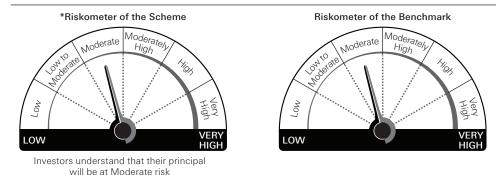
HSBC Global Equity Climate Change Fund of Fund (Fund of Funds (Overseas)) - An open ended fund of fund scheme investing in HSBC Global Investment Funds - Global Equity Climate Change • To create wealth over long term. • Investment predominantly in companies positioned to benefit from climate change through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



will be at Low to Moderate risk

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)



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

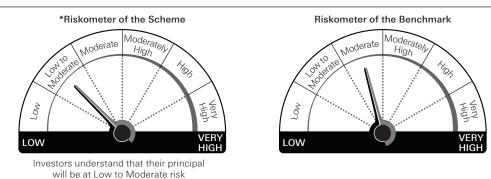
HSBC Banking & PSU Debt Fund (Erstwhile L&T Banking and PSU Debt Fund) (Banking and PSU Fund) - An open ended debt scheme primarily investing in debt instruments of banks, public sector undertakings, public financial institutions and municipal bonds. A relatively high interest rate risk and relatively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

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

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

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

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



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

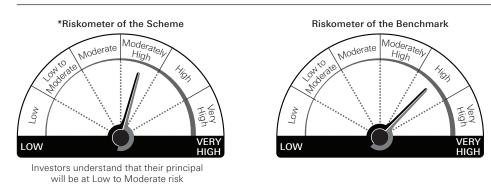
Scheme name and Type of scheme

This product is suitable for investors who are seeking#

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

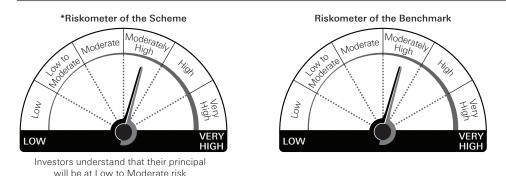
HSBC Liquid Fund (Erstwhile HSBC Cash Fund) (Liquid Fund) - An open-ended Liquid Scheme. Relatively Low interest rate risk and Low credit risk. • Overnight liquidity over short term • Investment in Money Market Instruments (Benchmark: Nifty Liquid Index B-I)

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



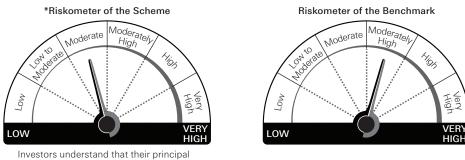
HSBC Credit Risk Fund (Erstwhile L&T Credit Risk Fund) (Credit Risk Fund) - An open ended debt scheme predominantly investing in AA and below rated corporate bonds (excluding AA+rated corporate bonds). A relatively high interest rate risk and relatively high credit risk. • Generation of regular returns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

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



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 • Control corrections over medium to long term (Renehmedic NIETY 50 Hybrid Comparison Dobt 15:25 Index)

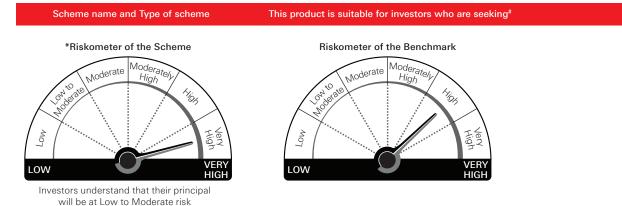
Capital appreciation over medium to long term (Benchmark: NIFTY 50 Hybrid Composite Debt 15:85 Index)



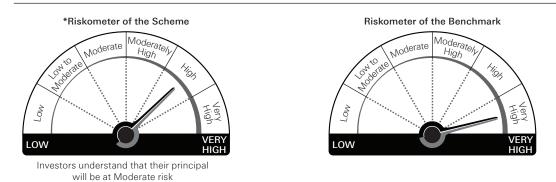
will be at Moderate risk

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

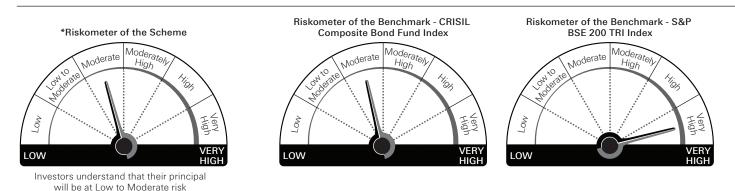
HSBC Medium Duration Fund (Erstwhile L&T Resurgent India Bond Fund) (Medium Duration Fund) - An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 years to 4 years (for details on Macaulay's Duration please refer to the SID under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



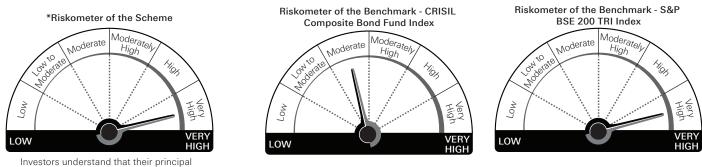
HSBC Aggressive Hybrid Fund (Erstwhile L&T Hybrid Equity Fund) (Aggressive Hybrid Fund) - An open ended hybrid scheme investing predominantly in equity and equity related instruments. • Long term wealth creation and income • Investment in equity and equity related securities and fixed income instruments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



HSBC 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)



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)



will be at Low to Moderate risk

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

Note for Risk-o-Meter

Please note that the above risk-o-meters are as per the product labelling of the schemes available as on the date of this communication/ disclosure. As per SEBI circular dated October 5, 2020 on product labelling (as amended from time to time), risk-o-meters will be calculated on a monthly basis based on the risk values of the respective scheme's portfolio based on the methodology specified by SEBI in the above stated circular. The AMC shall disclose the risk-o-meters along with portfolio disclosure for all their schemes on their respective website and on AMFI website within 10 days from the close of each month. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme. 77

Statutory Details & Disclaimers

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

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HSBC Asset Management (India) Pvt.Ltd.

CIN NO: U74140MH2001PTC134220

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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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