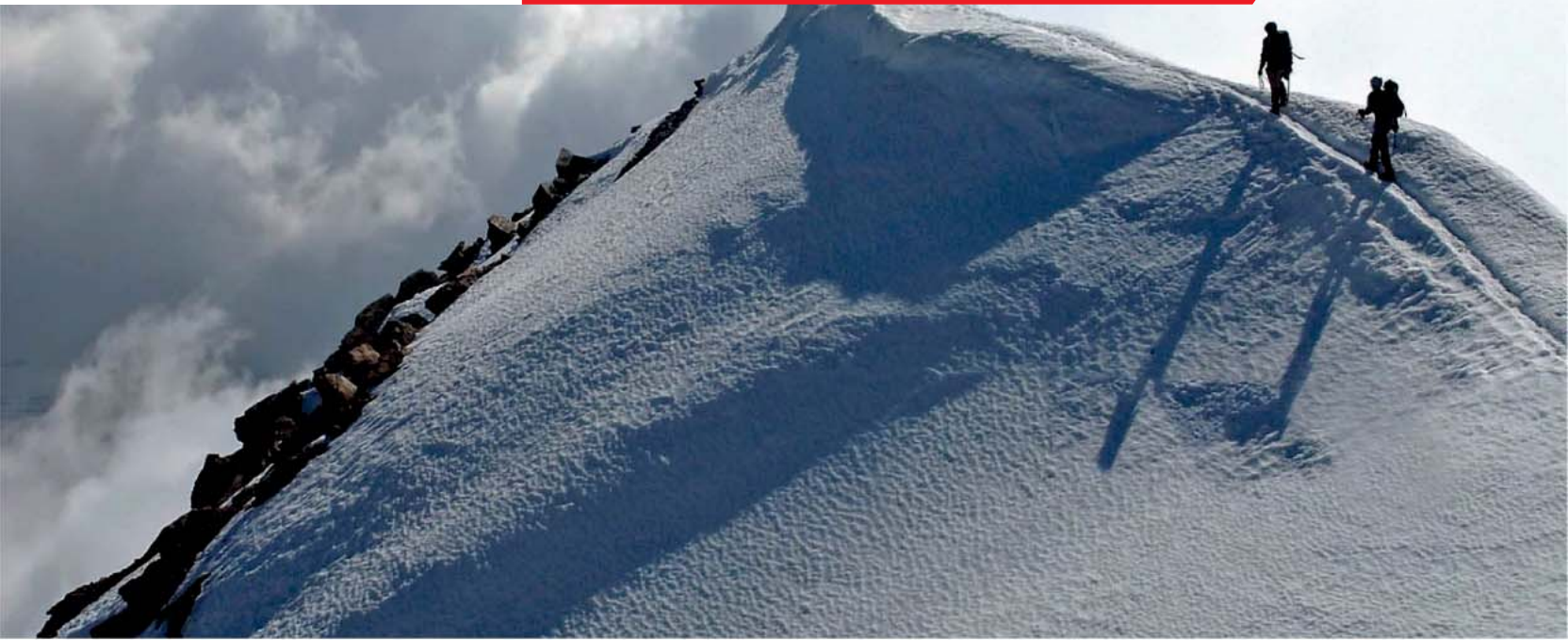


The Asset Factsheet - January 2021



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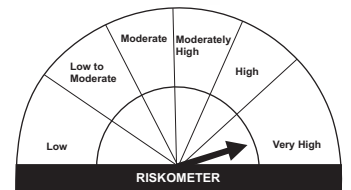
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Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

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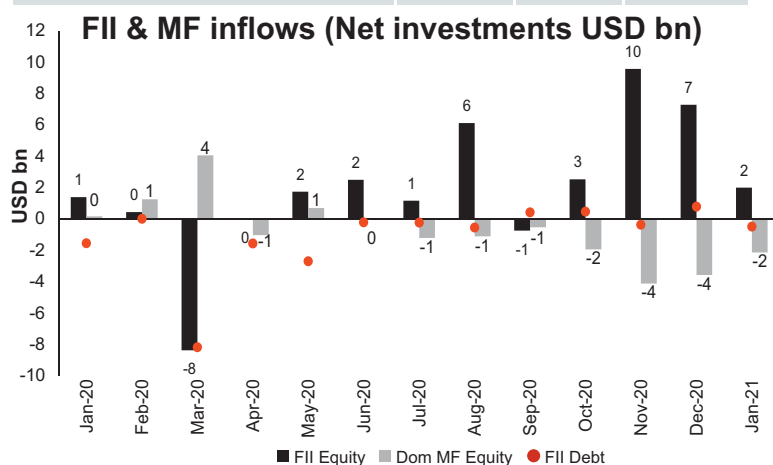
FUND MANAGER COMMENTARY



Equity Markets

Equity Market Indices

Indices	Last Close	1 Month (Change in %)	CY2020 (Change in %)
Domestic			
S&P BSE Sensex TR	68392	-3.1%	17.2%
Nifty 50 TR	19346	-2.5%	16.1%
S&P BSE 200 TR	7027	-1.9%	17.9%
S&P BSE 500 TR	21780	-1.7%	18.4%
S&P BSE Midcap TR	21883	0.8%	21.3%
S&P BSE Smallcap TR	21586	-0.6%	33.5%
NSE Large & Midcap 250 TR	8868	-1.1%	20.9%
S&P BSE India Infrastructure Index TR	236	0.0%	8.3%
MSCI India USD	659	-2.4%	14.1%
MSCI India INR	1560	-2.5%	16.8%
INR - USD	73	-0.2%	2.4%
Crude Oil	56	7.9%	-21.5%



Market Review

Equity markets saw some profit booking during January even as the broader market indices ended up with flat to marginal gains for the month. India mirrored the trends seen in the global equity markets, which also witnessed some profit booking after the strong rally seen in the last two months of 2020. Domestically, the earnings momentum continued as reflected in the quarterly season, while the expectations were building up for the annual budget presentation.

The domestic market indices underperformed the broader market indices during the month. BSE Sensex and NSE CNX Nifty indices declined 3.1% and 2.5% respectively, while within the broader market indices, BSE Midcap registered a gain of 0.8% while BSE Smallcap declined marginally (-0.6%) during the month.

The quarterly results season surprised positive with earnings upgrades far outpacing downgrades. More than half of the Nifty companies have reported earnings in January and out of which more than 2/3rd of the companies came out with better than earnings compared to consensus expectations. Technology, Private Banks, Materials (notably cement and paints) and Industrials produced strong beats on expectations while Health care and Auto sectors saw a mixed performance.

The Union budget was presented on 01 February and expectations were low, going to the event owing to the fiscal constraints of the government. Against this backdrop, the budget surprised positively as the government unveiled a long road for an expansionary fiscal policy and prioritized it over fiscal consolidation. This meant that the fiscal deficit for FY21 will rise to 9.5% and for FY22 it is pegged at 6.8%. Also, the fiscal consolidation path envisaged is gradual, with 4.5% fiscal deficit target by FY26, which gives at least a 4-year time window of a pro-growth orientation. The key themes of the budget focused around accelerated capex / infrastructure investment, cleaning up of the financial systems and higher healthcare outlay. While a direct consumption stimulus was missing in the budget but a stable tax regime along with a direct boost to growth would be positive for job creation leading to higher incomes and improving consumer demand in the medium term.

FII inflows started 2021 on a strong footing, net buying Indian equities worth ~USD 1.98 bn during the month. This came on the back of ~USD 23.4 bn of net inflows during 2020, which was strongest calendar year since 2012 on net FII inflows. The DIIs* however continued to see net outflows due to net selling momentum from MFs* which saw ~USD 2.15 bn of net outflows during the month. MFs were net sellers to the tune of USD 7.6 bn during 2020 and that trend continues so far. The domestic insurers however turned net buyers (+USD 515 mn of net inflows), after seeing net outflows for three consecutive months. As a result, the net outflows from the DII segment was contained at ~USD 1.63 bn.

*data updated only till 25 Jan 2021

Global Market Update

Global equity markets saw a strong start to 2021, with key equity indices trading higher in the first 3 weeks of the January but witnessed some profit booking in the last week of the month. We also saw a unique 'short squeeze' event playing out in the US equities, driven by a retail investor platform (Reddit), but was rather short-lived. The US federal reserve made no policy changes in its latest meeting, it indicated that they are still a long way from entering a tapering phase. Following the Democratic sweep in the Georgia state elections, the proposed USD 1.9 tn fiscal stimulus now looks imminent and this should continue to support a strong growth rebound in the US for 2021. However, second / third waves of COVID-19, continued to create concerns and led to lockdowns in the US and parts of the Europe. As we look ahead and form an outlook for 2021, the restoration phase for the global economy should continue to play out while the pace of recovery shall vary across individual markets and on the delivery of the vaccine, and on continued policy support. In some laggard economies, there is scope for cyclical catch-up in 2021. There is little risk of inflation in the near term, risk free rates are expected to remain near zero levels, which is positive for equities. But as investors we need to be vigilantly positive at the current juncture as the measures of expected returns are lower than last year. Hence the scope of positive surprises has come down, while on the other hand, not much needs to happen to disappoint markets.

Macro market view

After the sharp economic contraction seen in the lockdown phase, the worst phase of output loss is behind us. Somewhere in the middle of 3QFY21, we have witnessed the reversal to growth trends (i.e. positive growth YoY) and quarterly GDP growth could surprise positively. 4QFY21 could very well be the quarter that will mark the resumption of the growth phase of the Indian economy post COVID. The economic activity levels have rebounded and in majority of the segments, it is either above or closer to pre-COVID levels. The segments that are worst impacted due to the pandemic such as travel, tourism, hospitality, entertainment, construction etc. are seeing a more gradual recovery but that trend could get accelerated as a result of the faster than anticipated vaccine intervention, which is expected now. The Union budget for FY21-22 made a sharp departure to a deficit monetization mode from a fiscal consolidation path. This gives a long runway for India to take its long term sustainable growth higher. Focus on capex and infrastructure spends, should add the multiplier effect as well as improve productivity in the medium to long term. So effective execution of the budget proposals, would be a big long term positive for India and for its economic growth trajectory.

India has already rolled out the vaccination programme and millions health care personnel and critical service personnel have already been inoculated. India's daily COVID cases have moderated in a dramatic fashion and the 7-day average is now well below 15,000 cases as of January end. Commentary about the festive demand has been positive and the GST data for the past two months suggest a very strong momentum. At an overall level, the recovery process especially with respect to the rebound in economic activity levels, has been much faster compared to initial expectations. As a result, a faster normalization process for the economy and a return to pre-COVID levels by 4QFY21, remain sanguine in expectations, at this juncture.

Global Market Indices

Indices	Last Close	1 Month (Change in %)	CY2020 (Change in %)
International (in USD)			
MSCI World	2,662	-1.1%	14.1%
Dow Jones	29,983	-2.0%	7.2%
S&P 500	3,714	-1.1%	16.3%
MSCI EM	1,330	3.0%	15.8%
MSCI Europe	1,813	-1.5%	3.1%
MSCI UK	1,028	-0.3%	-13.4%
MSCI Japan	3,816	-1.0%	12.2%
MSCI China	116	7.4%	27.3%
MSCI Brazil	1,727	-7.9%	-20.9%

Equity Market view

India and world entered 2021, with renewed vigor and hope, on the back of the accelerated vaccine development and embarkation on the immunization programme. As we speak, millions of people have already been inoculated by at least the first dose of vaccine. The focus now shifts to the wide scale manufacturing as well as roll-out of the immunization programme.

As we look ahead and visualize the outlook for rest of 2021, two key variables that shaped up the equity rally during 2020 viz global liquidity and lower interest rates are here to stay. In addition, the restoration / recovery process from the COVID-19 disruption will continue, leading to significant economic GDP rebound (double digit GDP growth in FY22) and corporate earnings growth (~38%) in FY22. The Union Budget sprang a surprise as the expansionary nature of the budget is aimed at improving the long term sustainable growth for the economy. The strong capex push envisaged is the best since FY08 and there is an emphasis on the productive use of the deficit for structural gains for the economy. Overall, we believe that the budget vision will put in place the structural growth drivers to be re-ignited by multiplier effect of infrastructure spends and continued consumption demand (as there are no major tax increases). Given the positive surprise from the budget, markets may trade with a positive bias in the near term. But valuations have also expanded and these variables will largely get built into market expectations after a point. The medium term outlook will remain strong and we remain positive on equity markets.

Market movements are dictated by surprises (both positive and negative to what is already priced in), while the lack of it may mean a range bound performance owing to absence of triggers. Post the budget rally, while we believe that the recovery process will continue to play out, but owing to the heightened consensus expectations, the room for positive surprises could potentially narrow. However, such a scenario presents itself an opportunity by focusing on themes / sectors that can deliver positive surprises in revenue / earnings in the coming year leading to upgrades in consensus estimates. So despite the sharp rally over the past few months, by having a bottom up approach to focus on names that can deliver positive earnings surprises can still provide scope for equity outperformance.

We believe, that there would continue to be a dichotomy between the real economy and the performance of the dominant companies in the listed universe. This we believe is due to the ability of the larger companies (including dominant companies) to adapt and ride the disruption much more efficiently owing to its scale of economies (cost advantage), technological superiority (digital readiness) and balance sheet strength. As a result, the strong players are likely to come out much stronger, which will be reflected in market share gains and consolidation of profit pool across sectors. This would be more visible during periods of disruption, such as the current one. Hence, the earnings impact for FY21 (especially narrow benchmark indices) could turn out to be much lower compared to the economic output loss that we may encounter (which will be reflected in the negative GDP print).

A sustained period of lower cost of capital coupled with low real rates, sets up a fertile soil for equity to continue to flourish as a preferred asset class. Risks to this thesis is in the form of any permanent demand dislocation or slower demand recovery that can potentially further delay the private capex revival. Also, global liquidity being withdrawn early and lack of continued stimuli in developed markets could hamper the optimism and adversely impact flows to EMs. The vaccine timelines (for production and distribution), will be closely followed and the efficacy and execution of the vaccination programme shall influence the market performance going forward.

Valuations

Looking at valuations, on P/E and P/B basis, markets are now trending above historical averages. However, at the same time, the current lower cost of capital continue make equities relatively more attractive, even after the significant outperformance. On P/E basis, Nifty is currently trading at 26x / 19.5x FY21/22 earnings estimates, with significant earnings rebound assumed over the next 5-6 quarters. We are witnessing upgrades on the estimates after the strong 3QFY21 performance so far. On P/B, Nifty is trading at 3.1x / 2.9x FY21/22 estimates.

(Source: Bloomberg, MOSL & HSBC MF estimates as on Jan 2021 end).

Key Factors to Consider

- COVID-19: Vaccine development news flows, production schedule, and execution of the immunization programme in India and globally.
- COVID-19: Concerns around second wave, further localized lockdowns and resultant economic impact both domestically and globally.
- Shift in US Policy under the new regime and its impact on DXY and EM flows
- 3Q Corporate Results: Expectations are high but results declared so far exceeds expectations
- COVID-19: Vaccine development news flows, production schedule, and execution of the immunization programme in India and globally.
- Key risks are – Global crude oil prices, stimulus being withdrawn too early or the lack of add-on stimulus and geo-political risks.

Portfolio Strategy and Update

Our fund's philosophy has been to invest in dominant businesses having scalable businesses, available at reasonable valuations. Over the past few years, we've witnessed a trend of profit pool consolidating with the dominant players in respective sectors/industries. We believe that the trend will accelerate as the COVID disruption has had a higher magnitude as well as it encompasses more sectors. This has increased our resolve to be true to our philosophy. We believe that those stocks would stand to gain market share even in the sluggish phases of the economy and achieve revenue traction when the economy returns to normalcy. From a medium to long term perspective, the current phase of disruption shall also pave way for accelerated digital adoption by consumers as well as enterprises. We see telecom, internet economy, ecommerce, technology vendors etc., to benefit from this disruption. Another long term theme is that of diversification of the global supply chain due to 'China + 1' strategy which could be adopted by corporates as well as economies and India could stand to benefit out of that.

Continuing with our thought process regarding focusing on positive surprises (over and above what is reflected in consensus expectations), we reckon that the sector performances should also witness a similar trend. Sectors and companies that can provide positive earnings surprises would continue to do well and should outperform in 2021. So while earnings delivery will still be the most important element that we focus on, but within that there is an emphasis on ideas with scope for positive earnings surprises. Our investment strategy will also focus on earnings growth implied by the valuations in the context of prevailing cost of capital and excess liquidity. We would also be mindful of the fact that, the faster than expected vaccine development as well as immunization programme has the potential to accelerate the reopening and recovery process. We however remain positively disposed towards companies with relatively higher earnings resilience and ones with stronger balance sheets.

As mentioned earlier, the Union Budget presented on 01 February, has positively surprised us in terms of the expansionary theme and the government's willingness to spend and that too areas which would improve productivity and provide multiplier effect for the economy. The long road for fiscal consolidation, provides at least a 4-year window for the pro-growth approach of the government. This can potentially raise the long term sustainable growth rate of the economy by close to couple of percentage points in our view. As a result, we have now turned bullish on Industrials sector, where we were earlier negative owing to lack of any capex push. That scenario changes meaningfully after the budget. Financials is another key beneficiary of this budget and we see banks being beneficiaries of system clean-up and growth orientation. We currently hold positive view on Financials, Healthcare, Real Estate, Industrials and Consumer Discretionary sectors. We are neutral on Technology, Telecom and Materials. We believe that Financials, Real Estate and now Industrials have the potential to surprise positively on earnings momentum while Healthcare also has the potential to spring up a few earnings surprises. In Financials (specifically in private banks), we believe that the earnings surprises will be driven by lower than expected credit costs coupled with recovery in credit growth. In Real Estate it will be driven by demand factors (residential affordability) and industry consolidation benefitting the larger listed players. We are also positive on Cement and Specialty chemicals, owing to strong demand recovery in the former while the latter being a beneficiary of the global supply chain diversification away from China. While a direct consumption stimulus is missing in this budget, a stable tax regime coupled with improving economic growth outlook augurs well for job creation leading to higher incomes and thereby leading to sustenance of demand. Our exposure in the Consumer Discretionary basket is in market leaders and dominant players, where we believe that the valuations will sustain and the stocks will continue to be earnings compounders. Technology is another sector that we like. Though the near term acceleration in revenue growth is adequately captured in current prices, but if the current trend of digital adoption and "migration to cloud" were to gain momentum (and we think that it will), then growth over medium term will accelerate further. We continue to hold negative view on Consumer Staples (lack of earnings surprises), Energy and Utilities.

* Returns mentioned in the report are the Total Return or TR variants of the respective domestic indices. USD return for global indices.

Source – Bloomberg, HSBC Asset Management India.

Sector Allocation

Sector ^A	HSBC Large Cap Equity Fund	HSBC Flexi Cap Fund	HSBC Small Cap Equity Fund	HSBC Tax Saver Equity Fund	HSBC Equity Hybrid Fund ^{^^}	HSBC Large & MidCap Equity Fund	HSBC Focused Equity Fund
Consumer Discretionary	O/W	E/W	O/W	E/W	O/W	O/W	O/W
Consumer Staples	U/W	U/W	O/W	U/W	U/W	U/W	U/W
Energy	U/W	U/W	U/W	U/W	U/W	U/W	U/W
Financials	E/W	O/W	E/W	E/W	E/W	O/W	E/W
Healthcare	O/W	O/W	E/W	O/W	O/W	O/W	E/W
Industrials	O/W	E/W	E/W	O/W	E/W	E/W	O/W
Information Technology	E/W	E/W	U/W	U/W	E/W	E/W	E/W
Materials	E/W	O/W	E/W	U/W	U/W	O/W	U/W
Real Estate	O/W	O/W	O/W	O/W	O/W	O/W	O/W
Utilities	U/W	U/W	U/W	U/W	U/W	U/W	U/W
Communication Services	O/W	U/W	U/W	O/W	O/W	U/W	O/W

O/W - Overweight U/W - Underweight E/W - EqualWeight N/A - Not applicable

^A GICS - Global Industry Classification Standard (GICS) ^{^^} For equity portion only



Debt Markets

Market Summary

After a steady start in the first week when yields rallied a bit, spreads widened materially and mainly at the shorter end. This market reaction came as RBI announced normalisation of liquidity where they announced intent of resumption of normal liquidity operations in a phased manner and along-side announced variable rate reverse repo for INR2tn for 14 days. More than the actual measure, market got spooked by the title of the press release and yields sold off by ~20-25 bps in short end and 4-5 bps on the belly of the curve. Subsequently, a much lower CPI reading didn't help markets as uncertainty about RBI's intention on liquidity increased among investors. RBI conducted two Twist Operations and one Outright OMO of INR 100 bn each during the month. From the lows of 5.81 benchmark trended to 5.95 before closing close to 5.91. Towards the end of the month, RBI's cancellation of the auction in 10-yr gave some relief. However, volumes dried up a lot with most traders, especially mutual funds who were large buyers in last few months remained on sidelines, awaiting the budget. Budget turned out to be a big surprise shocker to the debt market, with significantly higher fiscal deficit vs expectation at 9.5% for FY21 and 6.8% for FY22, translating into higher than expected borrowing for both the years. While much of the expansion is constructive as it is aimed at capex spending and cleaning up act (viz. payment of subsidy arrears), with the scope of positive surprise, market spooked on the announcement as it entails much higher near term borrowing. Yield reacted and moved up 10 – 15 bps across the curve on the budget day.

Outlook

With the onus for reviving the economy now shifted to fiscal from monetary, all eyes will be on upcoming policy. Expectation is that RBI will take cognizance of the need for fiscal expansion and will support via direct and indirect measures such as calibrated liquidity withdrawal, HTM support, OMOs/Twist Operations and market intervention. While there is a scope for positive surprise on the fiscal front, that will fructify in 2nd half of FY22. Therefore, borrowing calendar for next 6 – 8 months for both center and state will be heavy.

The scope for direct rate cuts being limited, we would expect RBI to use unconventional measures to remain accommodative for rates for the remainder of the year. Overall, the rates are likely to remain volatile with an upward bias. Any interim correction will be dependent on RBI support to the market. Citing liquidity, we would retain a constructive view on the rates eyeing the front part of the curve with a carry view. Medium and longer end of the curve, will see much of the volatility and pressure as the additional borrowing for the next two months is positioned in the space.

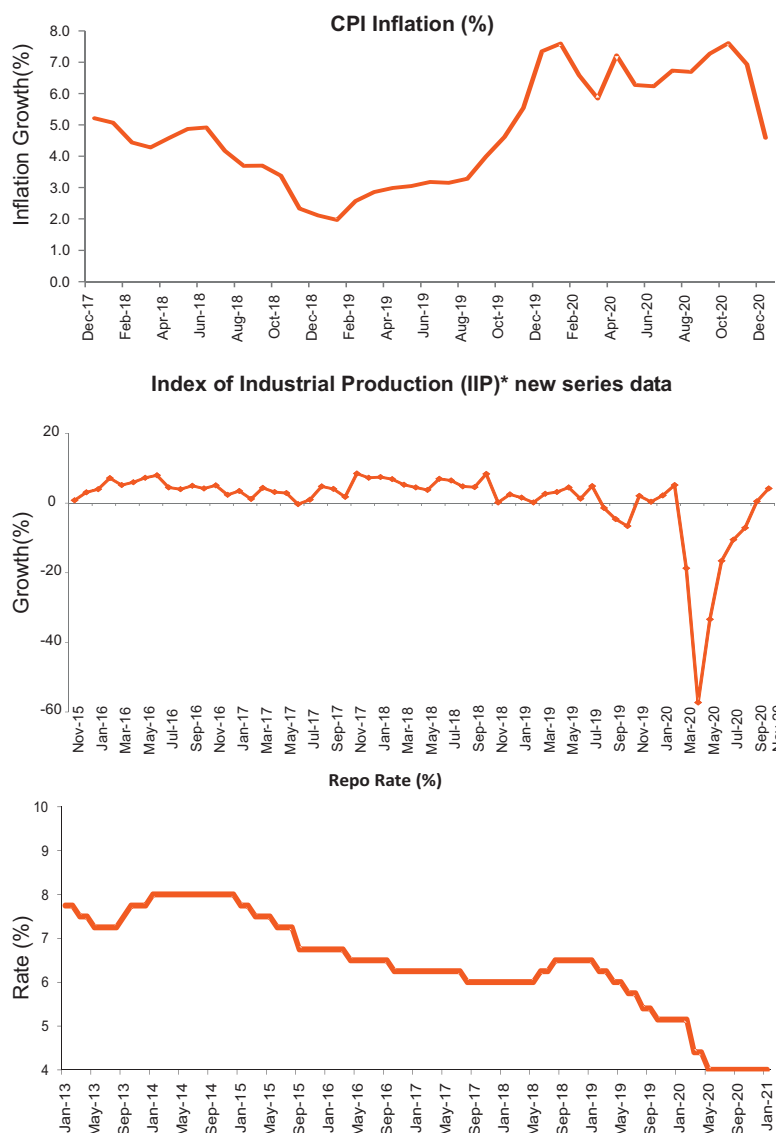
In the corporate space, spreads witnessed similar movement across the curve in tandem with the G-sec curve. Heading into the last quarter, there could be some supply pressures and therefore do not expect any meaningful compression in spreads.

2021-22 Fiscal budget: Expansionary with realistic assumptions

The FY2022 union budget focuses on growth and has accordingly, presented a 9.5% fiscal deficit for FY21 and 6.8% for FY22, pegging the borrowing numbers at INR 12.8 trillion (excluding INR 1 trillion as GST compensation to states) and INR 12 trillion respectively. On the revenue side, the assumptions are largely realistic, with FY22 (E) Nominal GDP growth at 14.4% and tax revenue growth at 17% considering the pandemic impact in FY 21. Compared to FY20, tax revenue growth is ~10%. While non-tax revenues are ambitious pegging the divestment at INR 1.75 trillion, with robust pipeline of assets including monetization of road and transmission assets, execution remains the key as in the past.

On the expenditure side, better quality capex spending with focusing on rail, road, defense, urban infra is positive for long term structural growth. The revenue side expenditure adjusting for clearance of past subsidy arrears will be similar to budgetary estimates. Government using this opportunity to bring back off-balance sheet spending to on-balance sheet is a welcome move towards transparency and showing realistic projections. Alongside, states have also been given leeway to borrow upto 4% of their GDP with an additional 0.5% subject to conditions. Given that states are an important vehicle for capex investment, this move is welcome although it may entail additional state borrowing.

The fiscal glide path is shifted to FY26 at below 4.5% for center and 3% for states suggesting that spending will continue and borrowing will come down gradually. In summary, from survival to revival, FY22 budget aims for structural growth leaving fiscal concerns sideways in the interim. Government's intent seems clear on bringing back growth on the table, in a transparent manner.



Key rates (in %)	Current	Previous month
3M T-Bill	3.34	3.01
1Y G-Sec	4.19	3.40
3Y G-Sec	4.95	4.37
5Y G-Sec	5.49	5.04
10Y G-sec	5.91	5.87
AAA 5Yr Corp Bond	5.82	5.40
AAA 10yr Corp Bond	6.75	6.46
USDINR	72.95	73.07
Brent Oil (USD Per Barrel)	55.88	51.80

Key Rates	Latest	3 Months Ago
Repo rate	4.00	4.00
1Y OIS	3.75	3.69
5Y OIS	4.69	4.61

GST collections: December GST collections, saw a healthy uplift to INR 1.2 trillion. With four consecutive months of over INR 1 trillion, there is some hope that GST collections have picked up and in turn overall underlying tax collections should also pick –up. This could be a reasonable data point to suggest that the prospective tax collections for FY22 could be healthy and revenue projections may be conservative bringing the hope that borrowings may have a scope for reduction in H2 of FY22. Until then RBI support may be vital to keep the rates contained.

Inflation Outlook: persistent reading of over 6% continues the unease; however, expect reversal in current trend

Headline CPI inflation for December eased sharply to 4.59% y-o-y from 6.93% in November and consensus of 5%. This was largely driven by a crash in vegetable prices and base effect. CPI inflation has been holding above 6% (the upper end of the inflation target band) since June, mainly on account of higher food price inflation, supply disruptions. Core inflation however remains elevated ~5.6%. While food inflation could remain stable as lower prices will be offset by base effect, we could see core inflation coming down due to base effect. However, as oil prices have begun to witness an increase, heading into FY22 it may not continue the decline and will remain elevated and around the 5-6% handle rather than closer to 4% as demand side pressures could start to surface as growth recovers.

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External Factors – Oil and currency remain stable

- **Oil:** Oil prices have continued to trend upwards during the month, ending the month at \$55.8/barrel as positive news around vaccination implementation. Further into Feb, it has continued to inch upwards. Oil price increase could eventually translate into feeding into inflation.
- **Currency:** USDINR remained relatively range bound in a narrow range and closed with positive bias below 73. With flows continuing in equity, although there was some reversal in last week of the month, appreciation bias continued throughout the month despite smoothening from central bank. RBI reserve numbers at all-time high of USD 585 bn vs \$581 in the previous month. Budget has not had any material impact on the currency. Going forward, while strong FII flows may continue we will also see RBI persisting to act to avoid any undue volatility.

Source: Bloomberg, for all data except where mentioned otherwise
Data as on 31 January 2021

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

HSBC Mutual Fund Products

Equity Schemes

Scheme	Type	Category	Benchmark
HSBC Large Cap Equity Fund (Previous Name - HSBC Equity Fund)	Large Cap Fund – An open ended equity scheme predominantly investing in large cap stocks.	Large Cap Fund (Previous Category - Large cap equity scheme)	Nifty 50 TRI
HSBC Small Cap Equity Fund (Previous Name - HSBC Midcap Equity Fund)	Small Cap Fund - An open ended equity scheme predominantly investing in small cap stocks	Small Cap Fund (Previous Category - Mid-cap Equity Scheme)	S&P BSE 250 Small Cap Index TRI (Previous Benchmark - S&P BSE Midcap Index)
HSBC Flexi Cap Fund (Previous Name - HSBC India Opportunities Fund)	Flexi Cap Fund - An open ended dynamic equity scheme investing across large cap, mid cap, small cap stocks.	Flexi cap Fund (Previous Category - Flexi-Cap Equity Scheme)	NIFTY 500 TRI
HSBC Tax Saver Equity Fund	An open ended equity linked saving scheme with a statutory lock-in of 3 years and tax benefit	Equity Linked Savings Scheme	S&P BSE 200 TRI
HSBC Infrastructure Equity Fund	An open ended equity scheme following Infrastructure theme.	Thematic Fund (Previous Category - Equity Scheme)	S&P BSE India Infrastructure Index TRI
HSBC Large and Mid Cap Equity Fund	Large & Mid Cap Fund- An open ended equity scheme investing in both large cap and mid cap stocks	Large & Mid Cap Fund	NIFTY Large Midcap 250 TRI
HSBC Focused Equity Fund	Focused Fund - An open ended equity scheme investing in maximum 30 stocks across market caps (i.e. Multi-Cap).	Focused Fund	S&P BSE200 TRI
Debt Schemes			
HSBC Debt Fund (Previous Name - HSBC Income Fund - Investment Plan)	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.	Medium to Long Duration Fund (Previous category - Income Scheme)	CRISIL Composite Bond Fund Index
HSBC Short Duration Fund (Previous Name - HSBC Income Fund - Short Term Plan)	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.	Short Duration Fund (Previous category - Short Term Plan)	CRISIL Short Term Bond Fund Index
HSBC Cash Fund	An Open Ended Liquid Scheme	Liquid Fund	CRISIL Liquid Fund Index
HSBC Low Duration Fund (Previous Name - HSBC Ultra Short Term Bond 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.	Low Duration Fund (Previous category - Debt Fund)	CRISIL Low Duration Debt Index [£] (Previously named as CRISIL Ultra Short Term Debt Index) (Previous benchmark CRISIL Liquid Fund Index - 90%, CRISIL Short Term Bond Fund Index)
HSBC Flexi Debt Fund	An open ended Dynamic Debt Scheme investing across duration	Dynamic Bond Fund (Previous category - An open - ended Debt Scheme)	CRISIL Composite Bond Fund Index
HSBC Overnight Fund	An open ended debt scheme investing in overnight securities.	Overnight Fund	CRISIL Overnight Index.
HSBC 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.	Ultra Short Duration Fund	CRISIL Ultra Short Term Debt Index
HSBC Corporate Bond Fund	(An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds)	Corporate Bond Fund	NIFTY Corporate Bond Index
Hybrid Scheme			
HSBC Regular Savings Fund (Previous Name - HSBC Monthly Income Plan) [†]	An open ended Hybrid Scheme investing predominantly in debt instruments.	Conservative Hybrid Fund (Previous category - Income Scheme)	CRISIL Hybrid 85+15 - Conservative Index ^{£†} (renamed from existing MIP Blended Fund Index)
HSBC Equity Hybrid Fund	An open ended Hybrid scheme investing predominantly in equity and equity related instruments	Aggressive Hybrid fund	A customized index with 70% weight to S&P BSE200 TRI and 30% weight to CRISIL Composite Bond Fund Index
Other Schemes			
HSBC Managed Solutions India - Growth	An Open Ended Fund of Funds Scheme investing in a basket of equity, debt, Gold and other Exchange Traded Funds	Fund of Funds (Overseas/Domestic)	Composite Index constituting 80% of S&P BSE 200 Index TRI and 20% of CRISIL Composite Bond Index.
HSBC Managed Solutions India - Moderate	An Open Ended Fund of Funds Scheme investing in a basket of equity, debt, Gold and other Exchange Traded Funds	Fund of Funds (Overseas/Domestic)	CRISIL Hybrid 35+65 - Aggressive Index [£] (renamed from existing CRISIL Balanced Fund Aggressive Index)
HSBC Managed Solutions India - Conservative	An Open Ended Fund of Funds Scheme investing in a basket of equity, debt, Gold and other Exchange Traded Funds	Fund of Funds (Domestic)	Composite Index constituting of 90% of CRISIL Composite Bond Index and 10% of S&P BSE 200 Index TRI.
HSBC Global Emerging Markets Fund (Previous Name - HSBC Emerging Markets Fund)	An open ended fund of fund scheme investing in HSBC Global Investment Funds - Global Emerging Markets Equity Fund	Fund of Funds (Overseas) (Previous Category - Fund of Funds)	MSCI Emerging Markets Index TRI
HSBC Asia Pacific (Ex Japan) Dividend Yield Fund	An Open Ended Fund of Funds Scheme investing in HSBC Global Investments Fund - (HGIF) Asia Pacific Ex Japan Equity High Dividend Fund	Fund of Funds (Overseas) (Previous Category - Fund of Funds)	MSCI AC Asia Pacific ex Japan TRI
HSBC Brazil Fund	An Open-Ended Fund of Funds Scheme investing in HSBC Global Investments Fund - (HGIF) Brazil Equity Fund	Fund of Funds (Overseas) (Previous Category - Fund of Funds)	MSCI Brazil 10/40 Index TRI
HSBC Global Consumer Opportunities Fund	An Open Ended Fund of Funds Scheme Investing in HSBC Global Investment Funds (HGIF) China Consumer Opportunities Fund	Fund of Funds (Overseas) (Previous Category - Fund of Funds)	MSCI AC World Index TRI

[^]Debt Allocation of 85% and 35% in respective indices represented by CRISIL Composite Bond Index.

[£] The equity component of the Index has been changed from Nifty 50 to S&P BSE - 200 and will be represented by Total Return variant of S&P BSE - 200 TRI.

[†] Monthly income is not assured and is subject to the availability of distributable surplus.

^{^^}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.

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.

HSBC Large Cap Equity Fund

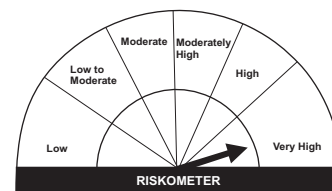
Large Cap Fund - An open ended equity scheme predominantly investing in large cap stocks.

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

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.



Fund Details		Issuer	Industries	% to Net Assets	Sector Allocation	
Date of Allotment	10-Dec-02	Equity		98.72%		
Benchmark	Nifty 50 TRI	ICICI Bank	Banks	9.57%	Banks 29.10%	
NAV (as on 29.01.21)		HDFC Bank	Banks	9.29%	Software 17.00%	
Growth	₹ 256.0197	Infosys	Software	9.20%	Finance 10.80%	
Direct Growth	₹ 272.6911	Reliance Industries	Petroleum Products	7.80%	Petroleum Products 7.80%	
AUM (as on 31.01.21)	₹ 673.21 Cr	Axis Bank	Banks	5.91%	Consumer Non Durables 7.62%	
AAUM (for the month of Jan)	₹ 706.26 Cr	Housing Development Finance Corp	Finance	5.65%	Auto 7.16%	
Fund Manager & Experience		Tata Consultancy Services	Software	5.08%	Pharmaceuticals 5.07%	
Neelotpal Sahai		Hindustan Unilever	Consumer Non Durables	4.54%	Cement 4.01%	
Total Experience 29 Years		Kotak Mahindra Bank	Banks	4.33%	Construction Project 2.97%	
Managing this fund Since May 27, 2013		Bajaj Finance	Finance	3.87%	Telecom - Services 2.80%	
Minimum Investment¹		Maruti Suzuki India	Auto	3.53%	Construction 2.28%	
Lumpsum	₹ 5,000	Larsen & Toubro	Construction Project	2.97%	Consumer Durables 2.11%	
SIP	₹ 500	Bharti Airtel	Telecom - Services	2.80%	Reverse Repos/TREPS 1.72%	
Additional Purchase	₹ 1,000	HCL Technologies	Software	2.72%	Net Current Assets -0.44%	
Entry load :		DLF	Construction	2.28%		
Exit load : 1% if redeemed / switched out within 1 year from date of allotment, else nil		Tata Motors	Auto	2.15%		
Ratios²		Titan Company	Consumer Durables	2.11%		
Standard Deviation	21.29%	Shree Cement	Cement	2.03%		
Beta (Slope)	0.92	Ultratech Cement	Cement	1.98%		
Sharpe Ratio ³	0.25	Asian Paints	Consumer Non Durables	1.97%		
Month End Total Expenses Ratios (Annualized)⁴		Sun Pharmaceutical Industries	Pharmaceuticals	1.74%		
Other than Direct ⁵	2.46%	Ashok Leyland	Auto	1.48%		
Direct	1.53%	SBI Life Insurance Company	Finance	1.28%		
Portfolio Turnover (1 year)		Lupin	Pharmaceuticals	1.20%		
		Godrej Consumer Products	Consumer Non Durables	1.11%		
Dividend History (Rate ₹/Unit)		Cipla	Pharmaceuticals	1.10%		
Record Date	Individual /HUF	NAV (₹) Cum-Dividend				
Dividend						
26-Dec-19	1.99217	30.9007				
26-Dec-18	1.77082	28.5568				
28-Dec-17	3.50000	33.2519				
Dividend - Direct						
26-Dec-19	2.21352	32.8511				
26-Dec-18	1.99217	30.2377				
28-Dec-17	3.50000	34.7739				
Portfolio Classification By Market Segment Class (%)		Dr. Reddy's Laboratories	Pharmaceuticals	1.03%		
		Cash Equivalent		1.28%		
		TREPS*		1.61%		
		Reverse Repos		0.11%		
		Net Current Assets:		-0.44%		
		Total Net Assets as on 31-Jan-2021		100.00%		

Dividend is net dividend. Upon payment of dividend, the NAV per unit falls to the extent of payout and statutory levy, if any. Face value: ₹10 per unit. For complete dividend history, please refer our web site <http://www.assetmanagement.hsbc.com/in>

¹in multiples of Re 1 thereafter.

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

³Risk free rate: 3.47% (FIMMDA-NSE Mibor) as on Jan 31, 2021)

⁴TER Annualized TER including GST on Investment Management Fees

⁵Continuing plans

*TREPS : Tri-Party Repo

HSBC Large and Mid Cap Equity Fund

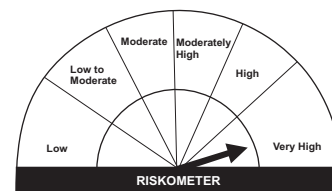
Large and Mid Cap Fund - An open ended equity scheme investing in both large cap and mid cap stocks.

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.

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.**



Investors understand that their principal will be at Very High risk

Fund Details	
Date of Allotment	28-Mar-19
Benchmark	NIFTY Large Midcap 250 TRI
NAV (as on 29.01.21)	
Growth	₹ 11.8672
Direct Growth	₹ 12.2297
AUM (as on 31.01.21)	₹ 488.11 Cr
AAUM (for the month of Jan)	₹ 524.94 Cr
Fund Manager & Experience	
Neelotpal Sahai	
Total Experience	29 Years
Managing this fund	Since Mar 28, 2019
Amaresh Mishra	
Total Experience	19 Years
Managing this fund	Since July 23, 2019
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP	₹ 500
Additional Purchase	₹ 1,000
Entry load :	"NA"
Exit load :	1 % if redeemed / switched out within 1 year from date of allotment, else nil
Month End Total Expenses Ratios (Annualized) ²	
Other than Direct ³	2.48%
Direct	0.79%
Portfolio Turnover (1 year)	0.76

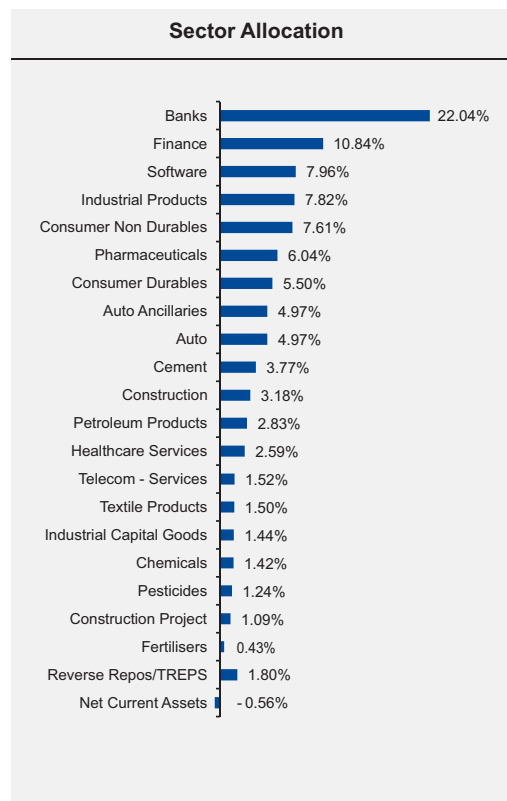
¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

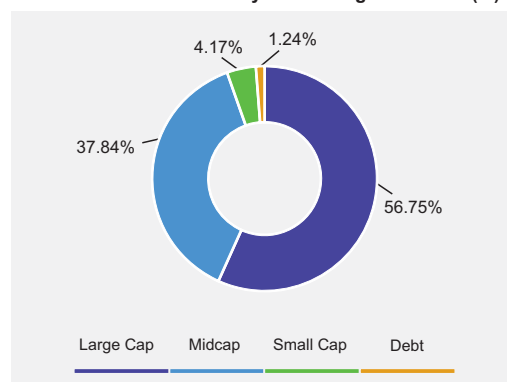
³Continuing plans

Issuer	Industries	% to Net Assets
EQUITY		98.76%
HDFC Bank	Banks	8.26%
ICICI Bank	Banks	7.04%
Infosys	Software	4.70%
Axis Bank	Banks	4.28%
Hindustan Unilever	Consumer Non Durables	2.99%
Housing Development Finance Corp	Finance	2.92%
Bajaj Finance	Finance	2.91%
Reliance Industries	Petroleum Products	2.83%
Cholamandalam Investment & Fin Co	Finance	2.73%
Voltas	Consumer Durables	2.60%
Kotak Mahindra Bank	Banks	2.46%
Balkrishna Industries	Auto Ancillaries	2.44%
SRF	Industrial Products	1.98%
Supreme Industries	Industrial Products	1.85%
Maruti Suzuki India	Auto	1.77%
HCL Technologies	Software	1.69%
Polycab India	Industrial Products	1.63%
Tata Motors	Auto	1.61%
Jubilant Foodworks	Consumer Non Durables	1.59%
Dixon Technologies (India)	Consumer Durables	1.59%
Ashok Leyland	Auto	1.59%
Mphasis	Software	1.57%
Tata Consumer Products	Consumer Non Durables	1.55%
Dalmia Bharat	Cement	1.54%
Bharti Airtel	Telecom - Services	1.52%
IPCA Laboratories	Pharmaceuticals	1.52%
Page Industries	Textile Products	1.50%
Asian Paints	Consumer Non Durables	1.48%
Honeywell Automation India	Industrial Capital Goods	1.44%
Aarti Industries	Chemicals	1.42%
Dr. Lal Path Labs	Healthcare Services	1.38%
Sundram Fasteners	Auto Ancillaries	1.38%
Natco Pharma	Pharmaceuticals	1.37%
Whirlpool Of India	Consumer Durables	1.31%
The Phoenix Mills	Construction	1.31%
JK Cement	Cement	1.27%
P I Industries Limited	Pesticides	1.24%
KEI Industries	Industrial Products	1.24%
Gland Pharma	Healthcare Services	1.21%
Sun Pharmaceutical Industries	Pharmaceuticals	1.20%
Apollo Tyres	Auto Ancillaries	1.15%
Dr. Reddy's Laboratories	Pharmaceuticals	1.13%
AIA Engineering	Industrial Products	1.12%
Larsen & Toubro	Construction Project	1.09%
Max Financial Services	Finance	1.05%
DLF	Construction	1.05%
Creditaccess Grameen	Finance	1.00%
Birla Corporation	Cement	0.96%
Prestige Estates Projects	Construction	0.82%
JB Chemicals & Pharmaceuticals	Pharmaceuticals	0.82%
Coromandel International	Fertilisers	0.43%
SBI Life Insurance Company	Finance	0.23%
Cash Equivalent		1.24%
TREPS*		1.68%
Reverse Repos		0.12%
Net Current Assets:		-0.56%
Total Net Assets as on 31-Jan-2021		100.00%

*TREPS : Tri-Party Repo



Portfolio Classification By Market Segment Class (%)



HSBC Flexi Cap Fund

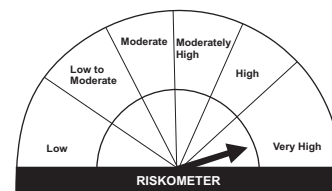
Flexi Cap Fund - An open ended dynamic equity scheme investing across large cap, mid cap, small cap stocks.

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.

This product is suitable for investors who are seeking*:

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

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



Fund Details		
Date of Allotment	24-Feb-04	
Benchmark	NIFTY 500 TRI ⁶	
NAV (as on 29.01.21)		
Growth	₹ 99.3531	
Direct Growth	₹ 106.2403	
AUM (as on 31.01.21)	₹ 348.55 Cr	
AAUM (for the month of Jan)	₹ 367.37 Cr	
Fund Manager & Experience		
Neelotpal Sahai		
Total Experience	29 Years	
Managing this fund	Since May 27, 2013	
Minimum Investment ¹		
Lumpsum	₹ 5,000	
SIP	₹ 500	
Additional Purchase	₹ 1,000	
Entry load :	"NA"	
Exit load :	1 % if redeemed / switched out within 1 year from date of allotment, else nil	
Ratios ²		
Standard Deviation	24.20%	
Beta (Slope)	1.01	
Sharpe Ratio ³	0.08	
Month End Total Expenses Ratios (Annualized) ⁴		
Other than Direct ⁵	2.52%	
Direct	1.37%	
Portfolio Turnover (1 year)	0.92	
Dividend History (Rate ₹/Unit)		
Record Date Plans/Options	Individual /HUF	NAV (₹) Cum-Dividend
Dividend		
26-Feb-19	1.68228	23.5590
27-Feb-18	2.25000	28.2124
24-Mar-17	1.50000	25.8408
Dividend - Direct		
26-Feb-20	1.77082	27.0263
26-Feb-19	1.90363	26.3947
27-Feb-18	2.25000	31.1273

Dividend is gross dividend. Upon payment of dividend, the NAV per unit falls to the extent of payout and statutory levy, if any. Face value: ₹10 per unit. For complete dividend history, please refer our website <http://www.assetmanagement.hsbc.com/in> in multiples of Re 1 thereafter.

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

³Risk free rate: 3.47% (FIMMDA-NSE Mibor) as on Jan 31, 2021)

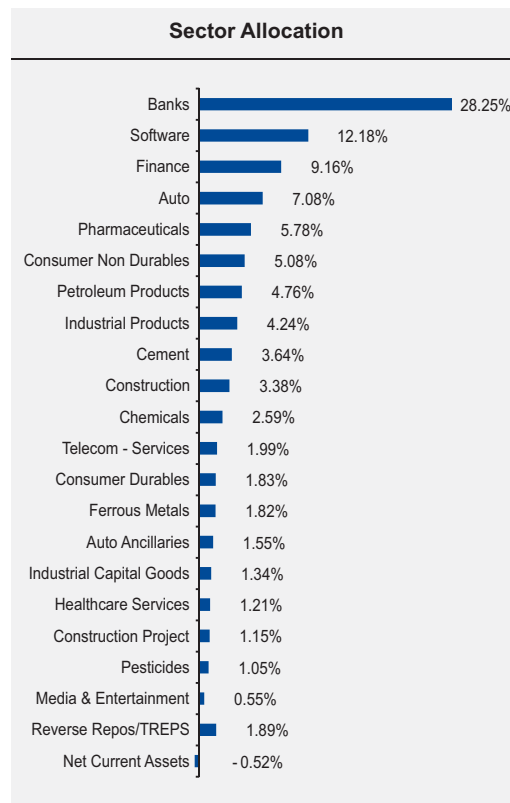
⁴TER Annualized TER including GST on Investment Management Fees

⁵Continuing plans

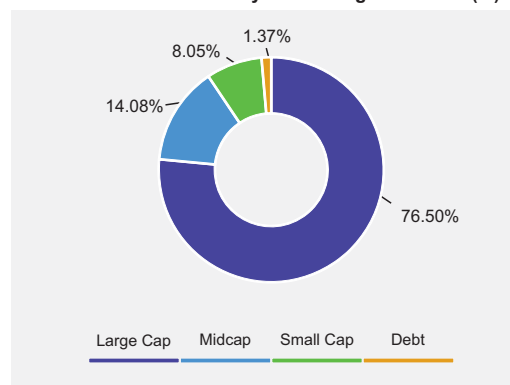
⁶The benchmark of the scheme has been changed from S&P BSE 200 TRI to NIFTY 500 TRI with effect from November 18, 2019

Issuer	Industries	% to Net Assets
EQUITY 98.63%		
HDFC Bank	Banks	9.77%
ICICI Bank	Banks	8.86%
Infosys	Software	7.11%
Axis Bank	Banks	6.18%
Bajaj Finance	Finance	5.43%
Reliance Industries	Petroleum Products	4.76%
Hindustan Unilever	Consumer Non Durables	3.90%
Kotak Mahindra Bank	Banks	3.44%
HCL Technologies	Software	3.28%
Maruti Suzuki India	Auto	3.10%
Housing Development Finance Corp	Finance	2.73%
Tata Motors	Auto	2.07%
Bharti Airtel	Telecom - Services	1.99%
Shree Cement	Cement	1.96%
Ashok Leyland	Auto	1.91%
Titan Company	Consumer Durables	1.83%
APL Apollo Tubes	Ferrous Metals	1.82%
KEI Industries	Industrial Products	1.80%
Tata Consultancy Services	Software	1.79%
Apollo Tyres	Auto Ancillaries	1.55%
SRF	Industrial Products	1.39%
Atul	Chemicals	1.37%
Prestige Estates Projects	Construction	1.34%
Honeywell Automation India	Industrial Capital Goods	1.34%
DLF	Construction	1.28%
Sun Pharmaceutical Industries	Pharmaceuticals	1.26%
Laurus Labs	Pharmaceuticals	1.24%
Vinati Organics	Chemicals	1.22%
Gland Pharma	Healthcare Services	1.21%
Godrej Consumer Products	Consumer Non Durables	1.18%
Dalmia Bharat	Cement	1.16%
Lupin	Pharmaceuticals	1.16%
Larsen & Toubro	Construction Project	1.15%
IPCA Laboratories	Pharmaceuticals	1.06%
Dr. Reddy's Laboratories	Pharmaceuticals	1.06%
Polycab India	Industrial Products	1.05%
Astec Lifesciences	Pesticides	1.05%
Creditaccess Grameen	Finance	1.00%
Gayatri Projects	Construction	0.76%
Inox Leisure	Media & Entertainment	0.55%
Birla Corporation	Cement	0.52%
Cash Equivalent 1.37%		
TREPS*		1.77%
Reverse Repos		0.12%
Net Current Assets:		-0.52%
Total Net Assets As On 31-Jan-2021		100.00%

*TREPS : Tri-Party Repo



Portfolio Classification By Market Segment Class (%)



HSBC Small Cap Equity Fund

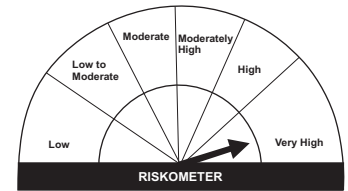
Small Cap Fund - An open ended equity scheme predominantly investing in small cap stocks.

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.

This product is suitable for investors who are seeking*:

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

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



Fund Details		
Date of Allotment	19-May-05	
Benchmark	S&P BSE 250 Small Cap Index TRI	
NAV (as on 29.01.21)		
Growth	₹ 55.8363	
Direct Growth	₹ 59.9950	
AUM (as on 31.01.21)	₹ 315.05 Cr	
AAUM (for the month of Jan)	₹ 330.13 Cr	
Fund Manager & Experience		
Ankur Arora		
Total Experience	16 Years	
Managing this fund	Since Aug 05, 2019	
Minimum Investment¹		
Lumpsum	₹ 5,000	
SIP	₹ 500	
Additional Purchase	₹ 1,000	
Entry load :	"NA"	
Exit load :	1 % if redeemed / switched out within 1 year from date of allotment, else nil	
Ratios²		
Standard Deviation	28.88%	
Beta (Slope)	0.88	
Sharpe Ratio ³	-0.10	
Month End Total Expenses Ratios (Annualized)⁴		
Other than Direct ⁵	2.50%	
Direct	1.09%	
Portfolio Turnover (1 year)	0.55	
Dividend History (Rate ₹/Unit)		
Record Date Plans/Options	Individual /HUF	NAV (₹) Cum-Dividend
Dividend		
30-May-19	1.33	20.0428
30-May-18	1.77	25.4966
02-Nov-16	1.75	21.5706
Dividend - Direct		
30-May-19	1.33	24.6882
30-May-18	1.77	30.7095
02-Nov-16	1.75	25.3345

Dividend is gross dividend. Upon payment of dividend, the NAV per unit falls to the extent of payout and statutory levy, if any. Face value: ₹10 per unit. For complete dividend history, please refer our website <http://www.assetmanagement.hsbc.com/in>

¹in multiples of Re 1 thereafter.

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

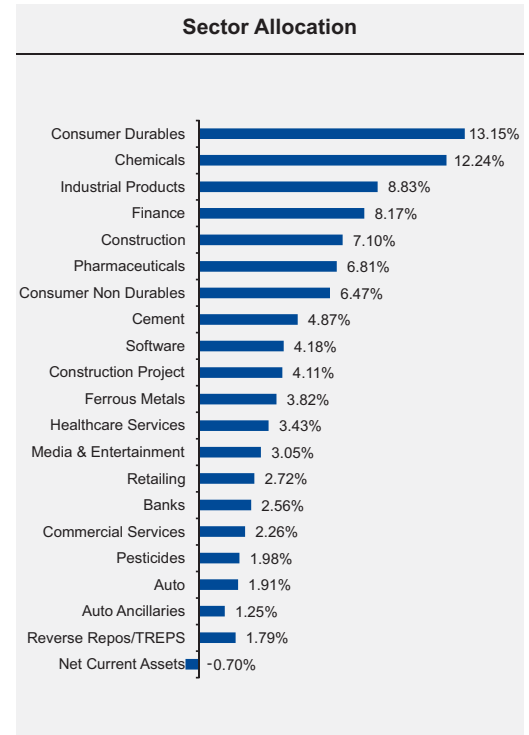
³Risk free rate: 3.47% (FIMMDA-NSE Mibor) as on Jan 31, 2021)

⁴TER Annualized TER including GST on Investment Management Fees

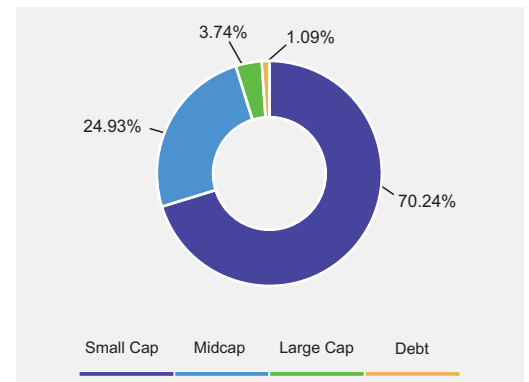
⁵Continuing plans

Issuer	Industries	% to Net Assets
EQUITY 98.91%		
Amber Enterprises India	Consumer Durables	4.91%
Dixon Technologies (India)	Consumer Durables	4.48%
JB Chemicals & Pharmaceuticals	Pharmaceuticals	4.29%
APL Apollo Tubes	Ferrous Metals	3.82%
KEI Industries	Industrial Products	3.68%
KEC International	Construction Project	3.14%
Radico Khaitan	Consumer Non Durables	3.11%
Inox Leisure	Media & Entertainment	3.05%
Can Fin Homes	Finance	3.05%
Carborundum Universal	Industrial Products	2.86%
Birla Corporation	Cement	2.85%
Indian Energy Exchange	Finance	2.74%
V-Mart Retail	Retailing	2.72%
Brigade Enterprises	Construction	2.70%
ICICI Bank	Banks	2.56%
Laurus Labs	Pharmaceuticals	2.52%
Atul	Chemicals	2.43%
The Phoenix Mills	Construction	2.38%
Vinati Organics	Chemicals	2.32%
CCL Products (India)	Consumer Non Durables	2.27%
Teamlease Services	Commercial Services	2.26%
Neogen Chemicals	Chemicals	2.25%
Navin Fluorine International	Chemicals	2.18%
Oriental Carbon & Chemicals	Chemicals	2.14%
Narayana Hrudayalaya	Healthcare Services	2.12%
JK Lakshmi Cement	Cement	2.02%
Astec Lifesciences	Pesticides	1.98%
Polycab India	Industrial Products	1.94%
Escorts	Auto	1.91%
Johnson Controls-Hitachi Ac India	Consumer Durables	1.91%
Symphony	Consumer Durables	1.85%
Mastek	Software	1.78%
Creditaccess Grameen	Finance	1.32%
Metropolis Healthcare	Healthcare Services	1.31%
Apollo Tyres	Auto Ancillaries	1.25%
Mphasis	Software	1.22%
Infosys	Software	1.18%
Somany Ceramics	Construction	1.18%
Balrampur Chini Mills	Consumer Non Durables	1.09%
UTI Asset Management Company	Finance	1.06%
Ashoka Buildcon	Construction Project	0.97%
Aarti Industries	Chemicals	0.92%
Gayatri Projects	Construction	0.84%
CMI	Industrial Products	0.35%
Cash Equivalent 1.09%		
TREPS*		1.67%
Reverse Repos		0.12%
Net Current Assets:		-0.70%
Total Net Assets as on 31-Jan-2021		100.00%

*TREPS : Tri-Party Repo



Portfolio Classification By Market Segment Class (%)



HSBC Infrastructure Equity Fund

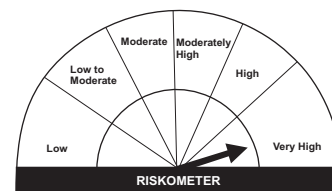
Infrastructure Equity Fund - An open ended equity scheme following Infrastructure theme.

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.

This product is suitable for investors who are seeking*:

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

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



Fund Details		
Date of Allotment	23-Feb-06	
Benchmark	S&P BSE India Infrastructure Index TRI	
NAV (as on 29.01.21)		
Growth	₹ 16.7746	
Direct Growth	₹ 17.9706	
AUM (as on 31.01.21) ₹ 81.44 Cr		
AAUM (for the month of Jan) ₹ 84.31 Cr		
Fund Manager & Experience		
<u>Gautam Bhupal</u>		
Total Experience	16 Years	
Managing this fund	Since May 11, 2018	
Minimum Investment¹		
Lumpsum	₹ 5,000	
SIP	₹ 500	
Additional Purchase	₹ 1,000	
Entry load : "NA"		
Exit load : 1 % if redeemed / switched out within 1 year from date of allotment, else nil		
Ratios²		
Standard Deviation	30.32%	
Beta (Slope)	1.00	
Sharpe Ratio ³	-0.42	
Month End Total Expenses Ratios (Annualized)⁴		
Other than Direct ⁵	2.57%	
Direct	1.20%	
Portfolio Turnover (1 year) 0.28		
Dividend History (Rate ₹/Unit)		
Record Date Plans/Options	Individual /HUF	NAV (₹) Cum-Dividend
26-May-08	1.00	13.7160
11-May-07	1.00	12.2390

Dividend is gross dividend. Upon payment of dividend, the NAV per unit falls to the extent of payout and statutory levy, if any. Face value: ₹10 per unit. For complete dividend history, please refer our website <http://www.assetmanagement.hsbc.com/in> in multiples of Re 1 thereafter.

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

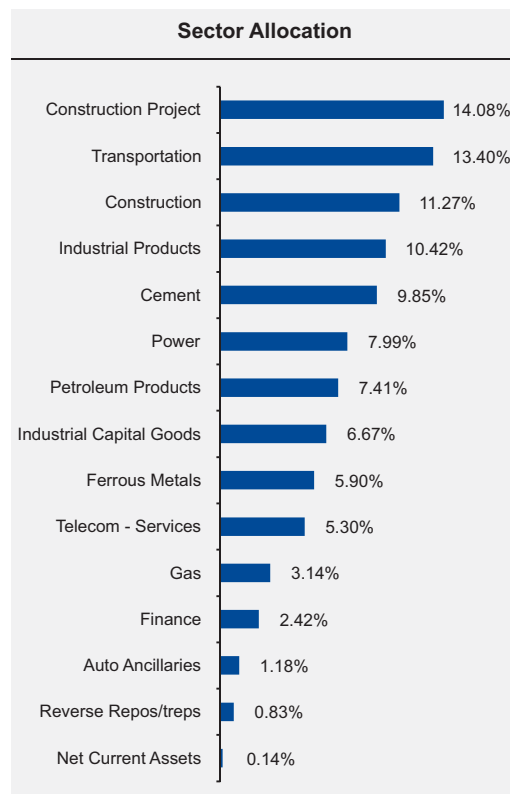
³**Risk free rate:** 3.47% (FIMMDA-NSE Mibor) as on Jan 31, 2021)

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

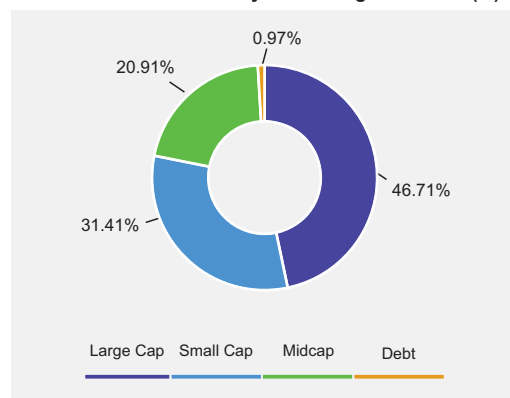
⁵Continuing plans

Issuer	Industries	% to Net Assets
EQUITY		99.03%
Larsen & Toubro	Construction Project	9.83%
Adani Ports & Special Economic Zone	Transportation	9.07%
APL Apollo Tubes	Ferrous Metals	5.90%
NTPC	Power	5.90%
Bharti Airtel	Telecom - Services	5.30%
KEI Industries	Industrial Products	4.81%
Ultratech Cement	Cement	4.71%
Reliance Industries	Petroleum Products	4.30%
KNR Constructions	Construction	3.93%
Gujarat Gas	Gas	3.14%
Bharat Petroleum Corporation	Petroleum Products	3.11%
NCC	Construction Project	2.90%
DLF	Construction	2.67%
Honeywell Automation India	Industrial Capital Goods	2.63%
Indian Energy Exchange	Finance	2.42%
Bharat Electronics	Industrial Capital Goods	2.40%
Mahindra Logistics	Transportation	2.20%
Container Corporation Of India	Transportation	2.13%
Carborundum Universal	Industrial Products	2.10%
Kalpataru Power Transmission	Power	2.09%
Schaeffler India	Industrial Products	2.01%
Ahluwalia Contracts (India)	Construction	1.95%
Shree Cement	Cement	1.82%
Birla Corporation	Cement	1.76%
Thermax	Industrial Capital Goods	1.64%
The Phoenix Mills	Construction	1.57%
Dalmia Bharat	Cement	1.56%
Polycab India	Industrial Products	1.50%
Ashoka Buildcon	Construction Project	1.35%
Sundram Fasteners	Auto Ancillaries	1.18%
Prestige Estates Projects	Construction	1.15%
Cash Equivalent		0.97%
TREPS*		0.78%
Reverse Repos		0.05%
Net Current Assets:		0.14%
Total Net Assets as on 31-Jan-2021		100.00%

*TREPS : Tri-Party Repo



Portfolio Classification By Market Segment Class (%)



HSBC Focused Equity Fund

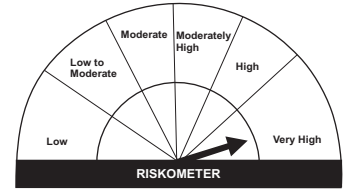
(Focused Fund – An open ended equity scheme investing in maximum 30 stocks across market caps (i.e. Multi-Cap))

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.

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

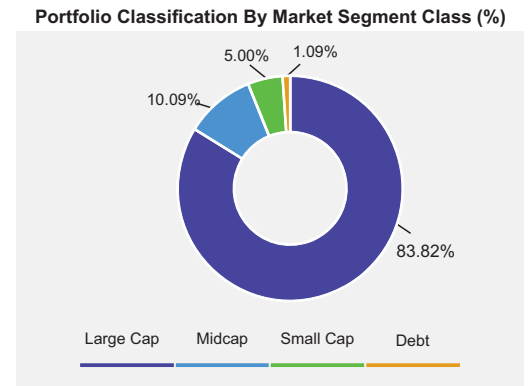
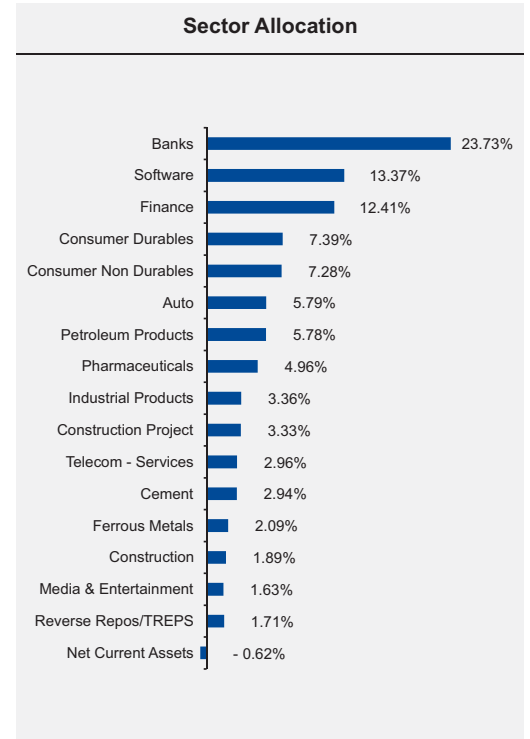
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.



Fund Details	
Date of Allotment	29-July-2020
Benchmark	S&P BSE200 TRI
NAV (as on 29.01.21)	
Growth	₹ 12.2212
Direct Growth	₹ 12.3265
AUM (as on 31.01.21) ₹ 541.72 Cr	
AAUM (for the month of Jan) ₹ 575.07 Cr	
Fund Manager & Experience	
Neelotpal Sahai (For Equity)	
Total Experience	29 Years
Managing this fund	Since July 29, 2020
Gautam Bhupal (For Equity)	
Total Experience	16 Years
Managing this fund	Since July 29, 2020
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP	₹ 500
Additional Purchase	₹ 1,000
Entry load : "NA"	
Exit load : For 10% of the units redeemed / switched-out within 1 year from the date of allotment : Nil	
For remaining units redeemed or switched-out within 1 year from the date of allotment 1.00%	
Month End Total Expenses Ratios (Annualized) ²	
Other than Direct ³	2.50%
Direct	0.82%
¹ in multiples of Re 1 thereafter	
² TER Annualized TER including GST on Investment Management Fees.	
³ Continuing plans	

Issuer	Industries/Ratings	% to Net Assets
EQUITY 98.91%		
HDFC Bank	Banks	9.50%
ICICI Bank	Banks	9.17%
Infosys	Software	9.15%
Reliance Industries	Petroleum Products	5.78%
Housing Development Finance Corp	Finance	5.71%
Kotak Mahindra Bank	Banks	5.06%
Hindustan Unilever	Consumer Non Durables	4.81%
Bajaj Finance	Finance	4.63%
HCL Technologies	Software	4.22%
Larsen & Toubro	Construction Project	3.33%
Dixon Technologies (India)	Consumer Durables	3.26%
Sun Pharmaceutical Industries	Pharmaceuticals	3.25%
Maruti Suzuki India	Auto	3.19%
Bharti Airtel	Telecom - Services	2.96%
Shree Cement	Cement	2.94%
Titan Company	Consumer Durables	2.62%
Godrej Consumer Products	Consumer Non Durables	2.47%
APL Apollo Tubes	Ferrous Metals	2.09%
SRF	Industrial Products	2.08%
SBI Life Insurance Company	Finance	2.07%
DLF	Construction	1.89%
IPCA Laboratories	Pharmaceuticals	1.71%
Inox Leisure	Media & Entertainment	1.63%
Ashok Leyland	Auto	1.53%
Voltas	Consumer Durables	1.51%
KEI Industries	Industrial Products	1.28%
Tata Motors	Auto	1.07%
Cash Equivalent		1.09%
TREPS*		1.60%
Reverse Repos		0.11%
Net Current Assets:		-0.62%
Total Net Assets as on 31-Jan-2021		100.00%

*TREPS : Tri-Party Repo



HSBC Tax Saver Equity Fund

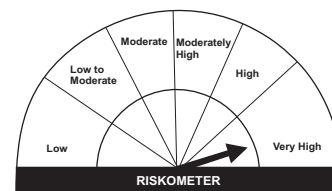
An Open Ended Equity Linked Savings Scheme with a statutory lock - in of 3 years and tax benefit.

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.

This product is suitable for investors who are seeking*:

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

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



Investors understand that their principal will be at Very High risk

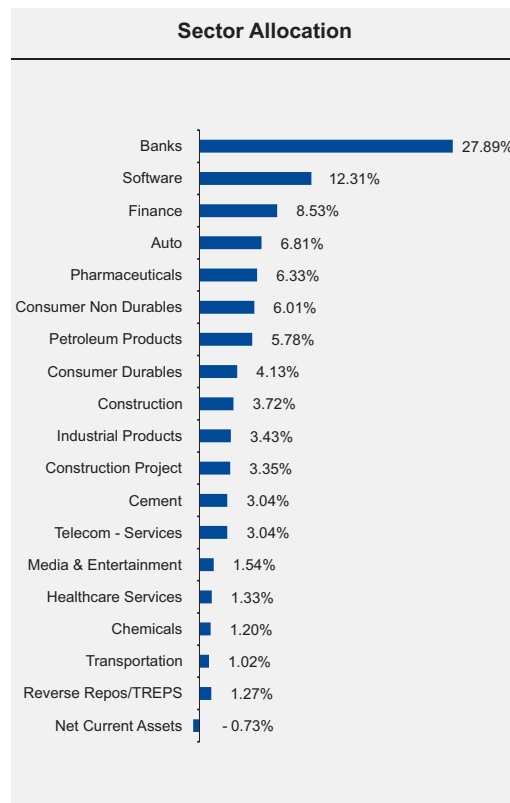
Fund Details		
Date of Allotment	05-Jan-07	
Benchmark	S&P BSE 200 TRI	
NAV (as on 29.01.21)		
Growth	₹ 42.1769	
Direct Growth	₹ 45.1404	
AUM (as on 31.01.21)	₹ 159.47 Cr	
AAUM (for the month of Jan)	₹ 167.56 Cr	
Fund Manager & Experience		
<u>Gautam Bhupal</u>		
Total Experience	16 Years	
Managing this fund	Since July 23, 2019	
Minimum Investment¹		
Lumpsum	₹ 5,000	
SIP	₹ 500	
Additional Purchase	₹ 1,000	
Entry load :	"NA"	
Exit load :	Nil	
Ratios²		
Standard Deviation	23.64%	
Beta (Slope)	1.00	
Sharpe Ratio ³	0.06	
Month End Total Expenses Ratios (Annualized)⁴		
Other than Direct ⁵	2.49%	
Direct	1.26%	
Portfolio Turnover (1 year)	0.60	
Dividend History (Rate ₹/Unit)		
Record Date Plans/Options	Individual /HUF	NAV (₹) Cum-Dividend
Dividend		
25-Jan-21	0.50000	22.1700
27-Jan-20	1.54946	21.5978
24-Jan-19	1.54946	20.7121
Dividend - Direct		
25-Jan-21	0.75000	23.5890
27-Jan-20	1.77082	22.8954
24-Jan-19	1.77082	21.9059

Dividend is gross dividend. Upon payment of dividend, the NAV per unit falls to the extent of payout and statutory levy, if any. Face value: `10 per unit. For complete dividend history, please refer our website <http://www.assetmanagement.hsbc.com/in>

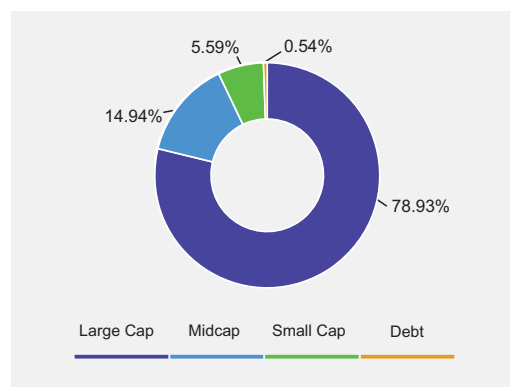
¹in multiples of Re 1 thereafter.
²Ratios disclosed are as per monthly returns (Annualized) for the last 3 years.
³Risk free rate: 3.47% (FIMMDA-NSE Mibor) as on Jan 31, 2021)
⁴TER Annualized TER including GST on Investment Management Fees
⁵Continuing plans

Issuer	Industries	% to Net Assets
EQUITY 99.46%		
ICICI Bank	Banks	9.51%
HDFC Bank	Banks	9.37%
Infosys	Software	8.72%
Reliance Industries	Petroleum Products	5.78%
Hindustan Unilever	Consumer Non Durables	4.61%
Bajaj Finance	Finance	4.45%
Kotak Mahindra Bank	Banks	4.08%
Larsen & Toubro	Construction Project	3.35%
Bharti Airtel	Telecom - Services	3.04%
Maruti Suzuki India	Auto	2.75%
Axis Bank	Banks	2.74%
Tata Consultancy Services	Software	2.34%
Sun Pharmaceutical Industries	Pharmaceuticals	2.25%
Housing Development Finance Corp	Finance	2.24%
AU Small Finance Bank	Banks	2.19%
Ashok Leyland	Auto	2.08%
Shree Cement	Cement	2.00%
Tata Motors	Auto	1.98%
DLF	Construction	1.92%
SBI Life Insurance Company	Finance	1.84%
KEI Industries	Industrial Products	1.75%
SRF	Industrial Products	1.68%
Dixon Technologies (India)	Consumer Durables	1.59%
Inox Leisure	Media & Entertainment	1.54%
Godrej Consumer Products	Consumer Non Durables	1.40%
Titan Company	Consumer Durables	1.34%
Gland Pharma	Healthcare Services	1.33%
JB Chemicals & Pharmaceuticals	Pharmaceuticals	1.26%
Mphasis	Software	1.25%
Atul	Chemicals	1.20%
Voltas	Consumer Durables	1.20%
Laurus Labs	Pharmaceuticals	1.08%
The Phoenix Mills	Construction	1.05%
Birla Corporation	Cement	1.04%
Adani Ports & Special Economic Zone	Transportation	1.02%
IPCA Laboratories	Pharmaceuticals	0.87%
Dr. Reddy's Laboratories	Pharmaceuticals	0.87%
Prestige Estates Projects	Construction	0.75%
Cash Equivalent 0.54%		
TREPS*		1.19%
Reverse Repos		0.08%
Net Current Assets:		-0.73%
Total Net Assets as on 31-Jan-2021		100.00%

*TREPS : Tri-Party Repo



Portfolio Classification By Market Segment Class (%)



HSBC Equity Hybrid Fund

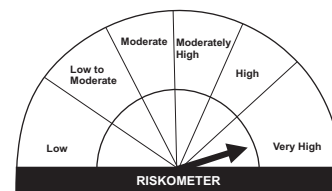
Aggressive Hybrid fund – An open ended hybrid scheme investing predominantly in equity and equity related instruments.

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.

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

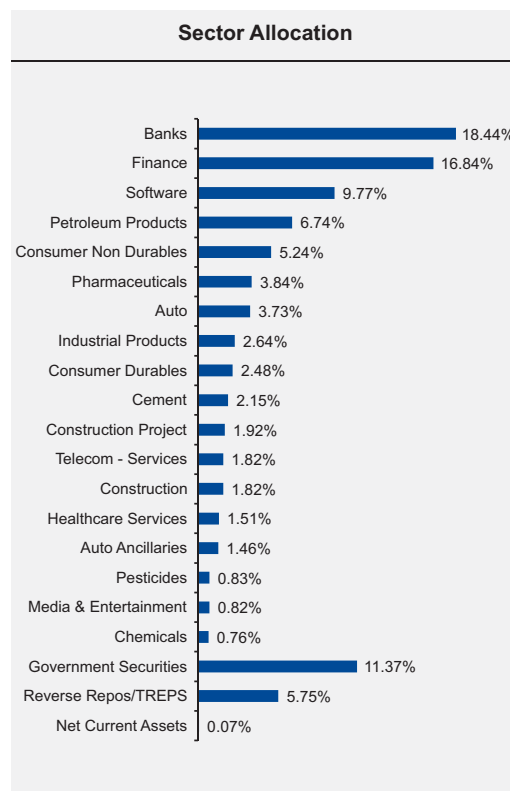
***Investors should consult their financial advisers if in doubt about whether the product is suitable for them.**



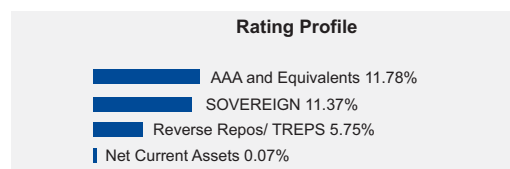
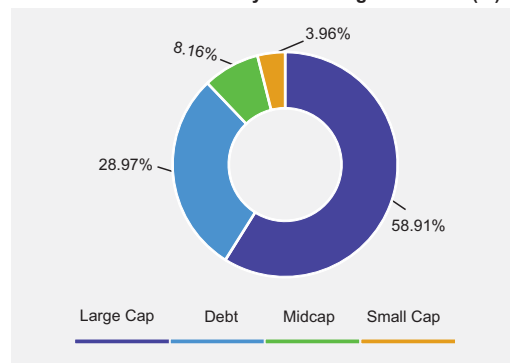
Fund Details	
Date of Allotment	22-Oct-18
Benchmark	Composite Index constituting 70% of S&P BSE 200 TRI Index and 30% of CRISIL Composite Bond Fund Index.
NAV (as on 29.01.21)	
Growth	₹ 13.0381
Direct Growth	₹ 13.4621
AUM (as on 31.01.21)	₹ 486.02 Cr
AAUM (for the month of Jan)	₹ 508.31 Cr
Fund Manager & Experience	
Neelotpal Sahai (For Equity)	
Total Experience	29 Years
Managing this fund	Since Oct 22, 2018
Kapil Punjabi (For Debt)	
Total Experience	14 Years
Managing this fund	Since Feb 18, 2019
Ranjithgopal K.A. (For Equity)	
Total Experience	14 Years
Managing this fund	Since July 23, 2019
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP	₹ 500
Additional Purchase	₹ 1,000
Entry load :	"NA"
Exit load : For 10% of the units redeemed / switched-out within 1 year from the date of allotment : Nil	
For remaining units redeemed or switched-out within 1 year from the date of allotment 1.00%	
Month End Total Expenses Ratios (Annualized) ²	
Other than Direct ³	2.48%
Direct	1.01%
Portfolio Turnover (1 year)	1.03
¹ in multiples of Re 1 thereafter	
² TER Annualized TER including GST on Investment Management Fees.	
³ Continuing plans	

Issuer	Industries/Ratings	% to Net Assets
Corporate/ PSU Debt		
Corporate Bonds / Debentures 11.78%		
Housing & Urban Development Corp	CARE AAA	3.22%
REC	CARE AAA	3.16%
Reliance Industries	CRISIL AAA	2.19%
Housing Development Finance Corp	CRISIL AAA	2.14%
HDB Financial Services	CRISIL AAA	1.07%
EQUITY 71.03%		
HDFC Bank	Banks	6.79%
Infosys	Software	6.76%
ICICI Bank	Banks	5.75%
Reliance Industries	Petroleum Products	4.55%
Housing Development Finance Corp	Finance	4.50%
Axis Bank	Banks	3.61%
Hindustan Unilever	Consumer Non Durables	3.40%
HCL Technologies	Software	3.01%
Kotak Mahindra Bank	Banks	2.29%
Bajaj Finance	Finance	1.95%
Larsen & Toubro	Construction Project	1.92%
Maruti Suzuki India	Auto	1.85%
Bharti Airtel	Telecom - Services	1.82%
Dixon Technologies (India)	Consumer Durables	1.38%
Sun Pharmaceutical Industries	Pharmaceuticals	1.21%
Dalmia Bharat	Cement	1.19%
Tata Consumer Products	Consumer Non Durables	1.15%
Supreme Industries	Industrial Products	1.12%
Titan Company	Consumer Durables	1.10%
Dr. Reddy's Laboratories	Pharmaceuticals	1.09%
Tata Motors	Auto	1.08%
DLF	Construction	1.05%
Birla Corporation	Cement	0.96%
Cipla	Pharmaceuticals	0.93%
Polycab India	Industrial Products	0.88%
P I Industries Limited	Pesticides	0.83%
Inox Leisure	Media & Entertainment	0.82%
Apollo Tyres	Auto Ancillaries	0.81%
SBI Life Insurance Company	Finance	0.80%
Ashok Leyland	Auto	0.80%
Gland Pharma	Healthcare Services	0.78%
The Phoenix Mills	Construction	0.77%
Aarti Industries	Chemicals	0.76%
Narayana Hrudayalaya	Healthcare Services	0.73%
Jubilant Foodworks	Consumer Non Durables	0.69%
Balkrishna Industries	Auto Ancillaries	0.65%
KEI Industries	Industrial Products	0.64%
IPCA Laboratories	Pharmaceuticals	0.61%
Government Securities 11.37%		
6.18% GOVT OF INDIA RED 04-11-2024	SOVEREIGN	5.36%
7.17% GOVT OF INDIA RED 08-01-2028	SOVEREIGN	3.31%
8.29% Andhra Pradesh SDL RED 13-01-2026	SOVEREIGN	1.59%
7.27% GOVT OF INDIA RED 08-04-2026	SOVEREIGN	1.11%
Cash Equivalent 5.82%		
TREPS*		5.37%
Reverse Repos		0.37%
Net Current Assets:		0.07%
Total Net Assets as on 31-Jan-2021		100.00%

*TREPS : Tri-Party Repo



Portfolio Classification By Market Segment Class (%)



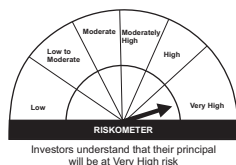
HSBC Global Emerging Markets Fund

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.

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.

Fund Details

Date of Allotment: 17-Mar-08

Benchmark: MSCI Emerging Markets Index TRI

NAV (as on 29.01.21)

Growth	₹ 20.7506
Direct Growth	₹ 21.9930

AUM (as on 31.01.21)	₹ 19.51 Cr
AAUM (for the month of Jan)	₹ 17.30 Cr

Fund Manager & Experience

Priyankar Sarkar
 Total Experience: 8 Years
 Managing this fund: Since July 23, 2019

Minimum Investment¹

Lumpsum	₹ 5,000
SIP	₹ 500
Additional Purchase	₹ 1,000

Entry load : "NA"

Exit load : 1 % if redeemed / switched out within 1 year from date of allotment, else nil

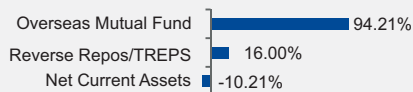
Ratios²

Standard Deviation	18.67%
Beta (Slope)	1.01
Sharpe Ratio ³	0.45

Month End Total Expenses Ratios (Annualized)⁴

Other than Direct ⁵	2.57%
Direct	1.70%

Sector Allocation



Issuer	Industries	% to Net Assets
EQUITY		94.21%
HGIF - Global Emerging Markets Equity (Share Class S1D)	Overseas Mutual Fund	94.21%
Cash Equivalent		5.79%
TREPS*		14.95%
Reverse Repos		1.04%
Net Current Assets:		-10.21%
Total Net Assets as on 31-Jan-2021		100.00%

*TREPS : Tri-Party Repo

Dividend History (Rate ₹/Unit)

Record Date Plans/Options	Individual /HUF	NAV (₹) Cum-Dividend
Dividend		
27-Jun-14	0.50000	11.5335
Dividend - Direct		
27-Jun-14	0.50000	11.6656

Dividend is gross dividend. Upon payment of dividend, the NAV per unit falls to the extent of payout and statutory levy, if any. Face value: ₹10 per unit. For complete dividend history, please refer our website <http://www.assetmanagement.hsbc.com/in>

¹ in multiples of Re 1 thereafter.

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

³ Risk free rate: 3.47% (FIMMDA-NSE Mibor) as on Jan 31, 2021

⁴ TER Includes "GST on Investment Management fees and expenses of Underlying schemes

⁵ Continuing plans

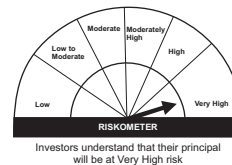
HSBC Asia Pacific (Ex Japan) Dividend Yield Fund

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.

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.

Fund Details

Date of Allotment: 24-Feb-14

Benchmark: MSCI AC Asia Pacific ex Japan TRI

NAV (as on 29.01.21)

Growth	₹ 18.3345
Direct Growth	₹ 19.2699

AUM (as on 31.01.21)	₹ 7.28 Cr
AAUM (for the month of Jan)	₹ 7.46 Cr

Fund Manager & Experience

Priyankar Sarkar
 Total Experience: 8 Years
 Managing this fund: Since July 23, 2019

Minimum Investment¹

Lumpsum	₹ 5,000
SIP	₹ 500
Additional Purchase	₹ 1,000

Entry load : "NA"

Exit load : 1 % if redeemed / switched out within 1 year from date of allotment, else nil

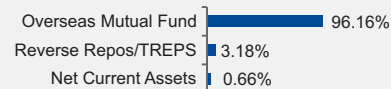
Ratios²

Standard Deviation	16.31%
Beta (Slope)	0.93
Sharpe Ratio ³	0.38

Month End Total Expenses Ratios (Annualized)⁴

Other than Direct ⁵	2.03%
Direct	1.31%

Sector Allocation



Issuer	Industries	% to Net Assets
EQUITY		96.16%
HGIF - Asia Pacific ex Japan Equity High Dividend (Share Class S9D)	Overseas Mutual Fund	96.16%
Cash Equivalent		3.84%
TREPS*		2.97%
Reverse Repos		0.21%
Net Current Assets:		0.66%
Total Net Assets as on 31-Jan-2021		100.00%

*TREPS : Tri-Party Repo

¹ in multiples of Re 1 thereafter.

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

³ Risk free rate: 3.47% (FIMMDA-NSE Mibor) as on Jan 31, 2021

⁴ TER Includes "GST on Investment Management fees and expenses of Underlying schemes

⁵ Continuing plans

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.

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 understand that their principal will be at Very High risk

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

Fund Details

Date of Allotment: 06-May-11

Benchmark: MSCI Brazil 10/40 Index TRI

NAV (as on 29.01.21)

Growth ₹ 7.1878

Direct Growth ₹ 7.6270

AUM (as on 31.01.21) ₹ 18.67 Cr

AAUM (for the month of Jan) ₹ 19.78 Cr

Fund Manager & Experience

Priyankar Sarkar

Total Experience 8 Years

Managing this fund Since July 23, 2019

Minimum Investment¹

Lumpsum ₹ 5,000

SIP ₹ 500

Additional Purchase ₹ 1,000

Entry load : "NA"

Exit load : 1 % if redeemed / switched out within 1 year from date of allotment, else nil

Ratios²

Standard Deviation 38.68%

Beta (Slope) 0.96

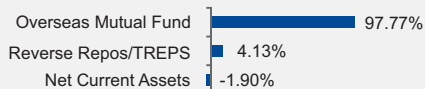
Sharpe Ratio³ -0.04

Month End Total Expenses Ratios (Annualized)⁴

Other than Direct⁵ 2.64%

Direct 1.62%

Sector Allocation



Issuer	Industries	% to Net Assets
EQUITY		97.77%
HGIF - Brazil Equity (Share Class S3D)	Overseas Mutual Fund	97.77%
Cash Equivalent		2.23%
TREPS*		3.86%
Reverse Repos		0.27%
Net Current Assets:		-1.90%
Total Net Assets as on 31-Jan-2021		100.00%

*TREPS : Tri-Party Repo

¹ In multiples of Re 1 thereafter.

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

³ Risk free rate: 3.47% (FIMMDA-NSE Mibor) as on Jan 31, 2021

⁴ TER Includes "GST on Investment Management fees and expenses of Underlying schemes

⁵ Continuing plans

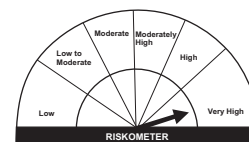
HSBC Global Consumer Opportunities Fund

An open ended fund of fund scheme investing in HSBC Global Investments Fund - China Consumer Opportunities Fund.

Investment Objective: The primary investment objective of the scheme is to provide long term capital appreciation by investing predominantly in units of HSBC Global Investment Funds (HGIF) China Consumer Opportunities Fund (Underlying scheme). 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.

This product is suitable for investors who are seeking*:

- To create wealth over long term
- Investment in equity and equity related securities around the world focusing on growing consumer behaviour of China through feeder route



Investors understand that their principal will be at Very High risk

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

Fund Details

Date of Allotment: 23-Feb-15

Benchmark: MSCI AC World Index TRI

NAV (as on 29.01.21)

Growth ₹ 17.1070

Direct Growth ₹ 17.8424

AUM (as on 31.01.21) ₹ 4.80 Cr

AAUM (for the month of Jan) ₹ 4.70 Cr

Fund Manager & Experience

Priyankar Sarkar

Total Experience 8 Years

Managing this fund Since July 23, 2019

Minimum Investment¹

Lumpsum ₹ 5,000

SIP ₹ 500

Additional Purchase ₹ 1,000

Entry load : "NA"

Exit load : 1 % if redeemed / switched out within 1 year from date of allotment, else nil

Ratios²

Standard Deviation 17.95%

Beta (Slope) 0.97

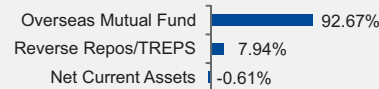
Sharpe Ratio³ 0.45

Month End Total Expenses Ratios (Annualized)⁴

Other than Direct⁵ 2.25%

Direct 1.53%

Sector Allocation



Issuer	Industries	% to Net Assets
EQUITY		92.67%
HGIF - China Consumer Opportunities	Overseas Mutual Fund	92.67%
Cash Equivalent		7.33%
TREPS*		7.42%
Reverse Repos		0.52%
Net Current Assets:		-0.61%
Total Net Assets as on 31-Jan-2021		100.00%

*TREPS : Tri-Party Repo

¹ In multiples of Re 1 thereafter.

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

³ Risk free rate: 3.47% (FIMMDA-NSE Mibor) as on Jan 31, 2021

⁴ TER Includes "GST on Investment Management fees and expenses of Underlying schemes

⁵ Continuing plans

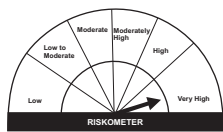
HSBC Managed Solutions India - Growth

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

Investment objective - The objective of the Plan is to provide long term total return primarily by seeking capital appreciation through an active asset allocation with diversification commensurate with the risk profile of investments by investing in a basket of debt, equity, gold exchange traded funds (ETFs) and other ETFs, units of offshore mutual funds and money market instruments.

This product is suitable for investors who are seeking*:

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



Investors understand that their principal will be at Very High risk

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

Fund Details

Date of Allotment: 30-Apr-14

Benchmark: Composite Index constituting 80% of S&P BSE 200 TRI Index and 20% of CRISIL Composite Bond Fund Index

NAV (as on 29.01.21)

Growth ₹ 21.2619
Direct Growth ₹ 21.6848

AUM (as on 31.01.21) ₹ 38.69 Cr

AAUM (for the month of Jan) ₹ 40.41 Cr

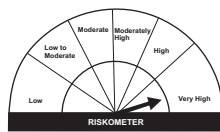
HSBC Managed Solutions India - Moderate

(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.

This product is suitable for investors who are seeking*:

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



Investors understand that their principal will be at Very High risk

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

Fund Details

Date of Allotment: 30-Apr-14

Benchmark: CRISIL Hybrid 35+65 - Aggressive Fund Index

NAV (as on 29.01.21)

Growth ₹ 20.1780
Direct Growth ₹ 20.6537

AUM (as on 31.01.21) ₹ 75.58 Cr

AAUM (for the month of Jan) ₹ 78.30 Cr

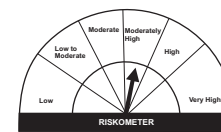
HSBC Managed Solutions India - Conservative

(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.

This product is suitable for investors who are seeking*:

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



Investors understand that their principal will be at Moderately High risk

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

Fund Details

Date of Allotment: 30-Apr-14

Benchmark: Composite Index constituting of 90% into CRISIL Composite Bond Fund Index and 10% of S&P BSE 200 Index TRI

NAV (as on 29.01.21)

Growth ₹ 16.6588
Direct Growth ₹ 17.0923

AUM (as on 31.01.21) ₹ 53.84 Cr

AAUM (for the month of Jan) ₹ 54.37 Cr

Fund Manager: Gautam Bhupal (Total Experience-16 Yrs.) - For Equity (since Oct 21,2015), Anitha Rangan (Total Experience-14 Yrs.) - For Debt (since Feb 18, 2019)

Minimum Investment: Lumpsum ₹ 5,000, SIP ₹ 500, Additional Purchase ₹ 1,000/- in multiples of Re 1 thereafter

Entry load - NA, Exit load - 1 % if redeemed / switched out within 1 year from date of allotment, else nil

Ratios¹

Standard Deviation	18.56%
Beta (Slope)	0.92
Sharpe Ratio ²	0.17

Month End Total Expenses Ratios (Annualized)³

Other than Direct ⁴	1.83%
Direct	1.47%

Sector Allocation

Mutual Fund	99.57%
Reverse Repos/TREPS	1.19%
Net Current Assets	-0.76%

Issuer % to Net Assets

Issuer	% to Net Assets
Mutual Fund	
Domestic Mutual Fund Unit	99.57%
HSBC Large Cap Equity Fund - Growth Direct	62.43%
HSBC Small Cap Equity Fund - Growth Direct	20.88%
HSBC Short Duration Fund - Growth Direct	8.03%
HSBC Debt Fund - Growth Direct	7.84%
HSBC Flexi Debt Fund - Growth Direct	0.39%
Cash Equivalent	0.43%
TREPS*	1.11%
Reverse Repos	0.08%
Net Current Assets:	-0.76%
Total Net Assets as on 31-Jan-2021	100.00%

*TREPS : Tri-Party Repo

Ratios¹

Standard Deviation	15.05%
Beta (Slope)	0.98
Sharpe Ratio ²	0.20

Month End Total Expenses Ratios (Annualized)³

Other than Direct ⁴	1.91%
Direct	1.32%

Sector Allocation

Mutual Fund	99.47%
Reverse Repos/TREPS	1.27%
Net Current Assets	-0.74%

Issuer % to Net Assets

Issuer	% to Net Assets
Mutual Fund	
Domestic Mutual Fund Unit	99.47%
HSBC Large Cap Equity Fund - Growth Direct	50.23%
HSBC Small Cap Equity Fund - Growth Direct	17.13%
HSBC Short Duration Fund - Growth Direct	16.26%
HSBC Debt Fund - Growth Direct	8.85%
HSBC Flexi Debt Fund - Growth Direct	7.00%
Cash Equivalent	0.53%
TREPS*	1.19%
Reverse Repos	0.08%
Net Current Assets:	-0.74%
Total Net Assets as on 31-Jan-2021	100.00%

*TREPS : Tri-Party Repo

Ratios¹

Standard Deviation	5.15%
Beta (Slope)	0.51
Sharpe Ratio ²	0.54

Month End Total Expenses Ratios (Annualized)³

Other than Direct ⁴	1.61%
Direct	0.84%

Sector Allocation

Mutual Fund	99.72%
Reverse Repos/TREPS	0.64%
Net Current Assets	-0.36%

Issuer % to Net Assets

Issuer	% to Net Assets
Mutual Fund	
Domestic Mutual Fund Unit	99.72%
HSBC Short Duration Fund - Growth Direct	44.84%
HSBC Flexi Debt Fund - Growth Direct	25.19%
HSBC Debt Fund - Growth Direct	13.13%
HSBC Large Cap Equity Fund - Growth Direct	10.00%
IDFC Dynamic Bond Fund - Direct Pl - Growth	6.56%
Cash Equivalent	0.28%
TREPS*	0.59%
Reverse Repos	0.04%
Net Current Assets:	-0.36%
Total Net Assets as on 31-Jan-2021	100.00%

*TREPS : Tri-Party Repo

¹Ratios: disclosed are as per monthly returns (Annualized) for the last 3 years. ²Risk free rate: 3.47% (FIMMDA-NSE Mibor) as on Jan 31, 2021 ³TER Includes "GST on Investment Management fees and expenses of Underlying schemes". The investor will bear the recurring expenses of the scheme, in addition to the expenses of underlying scheme. ⁴Continuing plans

Comparative Performance of Equity Schemes

Fund Manager - Neelotpal Sahai Effective 27 May 2013. Total Schemes Managed - 5

HSBC Large Cap Equity Fund	Inception Date: 10-Dec-02							
	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
Fund / Benchmark (Value of ₹10,000 invested)								
HSBC Large Cap Equity Fund	11,356	13.60	12,115	6.61	18,658	13.27	2,55,998	19.56
Scheme Benchmark (Nifty 50 TRI)	11,523	15.27	12,841	8.70	19,217	13.94	1,64,193	16.67
Additional Benchmark (S&P BSE Sensex TRI)	11,505	15.09	13,336	10.08	19,824	14.65	1,83,875	17.40

Fund Manager - Neelotpal Sahai Effective 27 May 2013. Total Schemes Managed - 5

HSBC Flexi Cap Fund	Inception Date: 24-Feb-04							
	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
Fund / Benchmark (Value of ₹10,000 invested)								
HSBC Flexi Cap Fund	11,061	10.64	10,740	2.41	16,914	11.07	99,301	14.51
Scheme Benchmark (NIFTY 500 TRI) ¹	11,582	15.87	12,074	6.49	18,940	13.61	96,546	14.32
Additional Benchmark (Nifty 50 TRI)	11,523	15.27	12,841	8.70	19,217	13.94	93,169	14.08

Fund Manager - Priyankar Sarkar Effective 23 July 2019. Total Schemes Managed - 4

HSBC Global Emerging Markets Fund	Inception Date: 17-Mar-08							
	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
Fund / Benchmark (Value of ₹10,000 invested)								
HSBC Global Emerging Markets Fund	14,062	40.75	13,566	10.71	22,551	17.64	20,747	5.83
Scheme Benchmark (MSCI Emerging Market Index TRI)	13,026	30.35	13,029	9.23	21,626	16.66	30,993	9.18
Additional Benchmark (Nifty 50 TRI)	11,523	15.27	12,841	8.70	19,217	13.94	35,305	10.29

Fund Manager - Priyankar Sarkar Effective 23 July 2019. Total Schemes Managed - 4

HSBC Brazil Fund	Inception Date: 06-May-11							
	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
Fund / Benchmark (Value of ₹10,000 invested)								
HSBC Brazil Fund	7,746	-22.59	8,424	-5.56	18,266	12.79	7,190	-3.33
Scheme Benchmark (MSCI Brazil 10/40 Index TRI)	8,111	-18.94	9,505	-1.68	22,657	17.75	11,932	1.83
Additional Benchmark (Nifty 50 TRI)	11,523	15.27	12,841	8.70	19,217	13.94	27,714	11.03

Fund Manager - Gautam Bhupal Effective 23 July 2019. Total Schemes Managed - 7

HSBC Tax Saver Equity Fund	Inception Date: 05-Jan-07							
	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
Fund / Benchmark (Value of ₹10,000 invested)								
HSBC Tax Saver Equity Fund	10,772	7.74	10,618	2.02	17,028	11.22	42,201	10.77
Scheme Benchmark (S&P BSE 200 TRI)	11,646	16.51	12,507	7.75	19,361	14.11	42,040	10.74
Additional Benchmark (Nifty 50 TRI)	11,523	15.27	12,841	8.70	19,217	13.94	40,465	10.44

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

Pursuant to the circular issued by SEBI on 'Categorization and Rationalization of the Schemes', there has been change in the fundamental attribute(s) of the aforesaid scheme(s) effective from Mar 14, 2018.

¹The benchmark of the scheme has been changed from S&P BSE 200 TRI to NIFTY 500 TRI with effect from November 18, 2019.

The performance details provided herein are of other than Direct Plan - Growth Option. Returns on ₹10,000 are point-to-point returns for the specific time period, invested at the start of the period. The returns for the respective periods are provided as on last available NAV of January 2021 for the respective Schemes. Returns 1 year and Above are Compounded Annualised. 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 Other than Direct Plan. The performance data of the scheme(s) managed by the respective Fund Manager which has/have not completed 1 year is not provided. 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.

Comparative Performance of Equity Schemes

Fund Manager - Priyankar Sarkar Effective 23 July 2019. Total Schemes Managed - 4

Fund / Benchmark (Value of ₹10,000 invested)	Inception Date: 24-Feb-14							
	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Asia Pacific (Ex Japan) Dividend Yield Fund	12,151	21.57	12,830	8.67	19,781	14.60	18,340	9.14
Scheme Benchmark (MSCI AC Asia Pacific ex Japan TRI)	13,403	34.14	13,940	11.72	22,151	17.22	21,246	11.48
Additional Benchmark (Nifty 50 TRI)	11,523	15.27	12,841	8.70	19,217	13.94	24,005	13.46

Fund Manager - Priyankar Sarkar Effective 23 July 2019. Total Schemes Managed - 4

Fund / Benchmark (Value of ₹10,000 invested)	Inception Date: 23-Feb-15							
	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Global Consumer Opportunities Fund	11,858	18.64	13,485	10.49	19,344	14.09	17,102	9.46
Scheme Benchmark (MSCI AC World Index TRI)	11,917	19.23	14,374	12.87	20,278	15.17	19,577	11.98
Additional Benchmark (Nifty 50 TRI)	11,523	15.27	12,841	8.70	19,217	13.94	16,780	9.11

Fund Manager - Gautam Bhupal Effective 11 May 2018. Total Schemes Managed - 7

Fund / Benchmark (Value of ₹10,000 invested)	Inception Date: 23-Feb-06							
	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Infrastructure Equity Fund	10,877	8.80	6,565	-13.10	10,532	1.04	16,769	3.52
Scheme Benchmark (S&P BSE India Infrastructure TRI) ¹	10,769	7.71	8,027	-7.07	13,577	6.30	NA	NA
Additional Benchmark (Nifty 50 TRI)	11,523	15.27	12,841	8.70	19,217	13.94	53,373	11.86

Fund Manager - Ankur Arora Effective 05 Aug 2019. Total Schemes Managed - 1

Fund / Benchmark (Value of ₹10,000 invested)	Inception Date: 19-May-05							
	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Small Cap Equity Fund	11,730	17.35	8,937	-3.68	15,176	8.69	55,841	11.57
Scheme Benchmark (S&P BSE 250 Small Cap Index TRI) ²	11,989	19.95	9,212	-2.70	16,239	10.17	NA	NA
Additional Benchmark (Nifty 50 TRI)	11,523	15.27	12,841	8.70	19,217	13.94	83,336	14.45

Fund Manager - Gautam Bhupal (For Equity) Effective 21 October 2015. Total Schemes Managed - 7

Fund Manager - Anitha Rangan (For Debt) Effective 18 February 2019. Total Schemes Managed - 3

Fund / Benchmark (Value of ₹10,000 invested)	Inception Date: 30-Apr-14							
	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Managed Solutions India - Growth	11,340	13.44	11,552	4.93	17,252	11.51	21,259	11.81
Scheme Benchmark (20% of CRISIL Composite Bond Fund Index and 80% of S&P BSE 200 TRI)	11,581	15.86	12,584	7.97	18,791	13.43	22,835	13.00
Additional Benchmark (Nifty 50 TRI)	11,523	15.27	12,841	8.70	19,217	13.94	22,161	12.50
Additional Benchmark (CRISIL 10 Year Gilt Index)	10,913	9.16	12,961	9.04	14,652	7.93	17,548	8.68

Please Note : "NA" means not available.

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

Pursuant to the circular issued by SEBI on 'Categorization and Rationalization of the Schemes', there has been change in the fundamental attribute(s) of the aforesaid scheme(s) effective from Mar 14, 2018.

¹The launch date of the S&PBSE India Infrastructure Index (INR) is May 19, 2014 whereas the inception date of the scheme is Feb 23, 2006. Information presented for 5 year return is back-tested which is available from Mar 31, 2008. The corresponding benchmark returns since inception of the scheme is not available. All index data is available on the website of Asia Index Pvt. Ltd. a joint venture between BSE Ltd. and S&PDowJones Indices LLC. (source: <http://www.asiaindex.co.in>).

²Pursuant to the circular issued by SEBI on 'Categorization and Rationalization of the Schemes', there has been change in the fundamental attribute(s) of the aforesaid scheme including change in the benchmark to S&P BSE 250 Small Cap Index effective from Mar 14, 2018. The launch date of the S&P BSE 250 Small Cap Index (INR) is November 30, 2017 whereas the inception date of the scheme is May 19, 2005. All information presented prior to the index launch date is back-tested which is available from Mar 31, 2008. The corresponding benchmark returns since inception of the scheme is not available. All index data is available on the website of Asia Index Pvt. Ltd. a joint venture between BSE Ltd. and S&PDow Jones Indices LLC. (source: <http://www.asiaindex.co.in>).

The performance details provided herein are of other than Direct Plan - Growth Option. Returns on ₹10,000 are point-to-point returns for the specific time period, invested at the start of the period. The returns for the respective periods are provided as on last available NAV of January 2021 for the respective Schemes. Returns 1 year and Above are Compounded Annualised. 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 Other than Direct Plan. The performance data of the scheme(s) managed by the respective Fund Manager which has/have not completed 1 year is not provided. 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.

Comparative Performance of Equity Schemes

Fund Manager - Gautam Bhupal (For Equity) Effective 21 October 2015. Total Schemes Managed - 7

Fund Manager - Anitha Rangan (For Fixed Income) Effective 18 February 2019. Total Schemes Managed - 3

HSBC Managed Solutions India - Moderate	Inception Date: 30-Apr-14							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Managed Solutions India Moderate	11,307	13.11	11,707	5.40	16,618	10.68	20,178	10.95
Scheme Benchmark (CRISIL Hybrid 35+65 - Aggressive Index)	11,667	16.72	13,019	9.20	18,355	12.90	22,362	12.65
Additional Benchmark (Nifty 50 TRI)	11,523	15.27	12,841	8.70	19,217	13.94	22,161	12.50
Additional Benchmark (CRISIL 10 Year Gilt Index)	10,913	9.16	12,961	9.04	14,652	7.93	17,548	8.68

Fund Manager - Gautam Bhupal (For Equity) Effective 21 October 2015. Total Schemes Managed - 7

Fund Manager - Anitha Rangan (For Fixed Income) Effective 18 February 2019. Total Schemes Managed - 3

HSBC Managed Solutions India - Conservative	Inception Date: 30-Apr-14							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Managed Solutions India Conservative	10,827	8.29	12,013	6.31	14,090	7.09	16,662	7.85
Scheme Benchmark (Composite index of CRISIL Composite Bond Fund Index (90%) and S&P BSE 200 TRI (10%))	11,213	12.17	13,065	9.33	16,018	9.87	19,322	10.24
Additional Benchmark (Nifty 50 TRI)	11,523	15.27	12,841	8.70	19,217	13.94	22,161	12.50
Additional Benchmark (CRISIL 10 Year Gilt Index)	10,913	9.16	12,961	9.04	14,652	7.93	17,548	8.68

Fund Manager - Neelotpal Sahai (For Equity) Effective 22 October 2018. Total Schemes Managed - 5

Fund Manager - Ranjithgopal K A (For Equity) Effective 23 July 2019. Total Schemes Managed - 1

Fund Manager - Kapil Punjabi (For Debt) Effective 18 February 2019. Total Schemes Managed - 7

HSBC Equity Hybrid Fund ¹	Inception Date: 22-Oct-18			
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Equity Hybrid Fund	11,257	12.61	13,037	12.37
Scheme Benchmark (Composite index of CRISIL Composite Bond Fund Index (30%) and S&P BSE 200 TRI (70%))	11,544	15.49	13,517	14.17
Additional Benchmark (Nifty 50 TRI)	11,523	15.27	13,657	14.69

Fund Manager - Neelotpal Sahai Effective 28 March 2019. Total Schemes Managed - 5

Fund Manager - Amaresh Mishra Effective 23 July 2019. Total Schemes Managed - 1

HSBC Large and Mid Cap Equity Fund ¹	Inception Date: 28-Mar-19			
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Large and Mid Cap Equity Fund	11,029	10.32	11,867	9.73
Scheme Benchmark (NIFTY Large Midcap 250 TRI)	11,726	17.31	12,225	11.51
Additional Benchmark (Nifty 50 TRI)	11,523	15.27	12,037	10.58

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

Pursuant to the circular issued by SEBI on 'Categorization and Rationalization of the Schemes', there has been change in the fundamental attribute(s) of the aforesaid scheme(s) effective from Mar 14, 2018.

¹ The said Fund has been in existence for more than 1 year but less than 3 years

The Performance of HSBC Focused Equity Fund (managed by Neelotpal Sahai and Gautam Bhupal) is not given since the scheme has not completed one year from the date of inception.

The performance details provided herein are of other than Direct Plan - Growth Option. Returns on ₹10,000 are point-to-point returns for the specific time period, invested at the start of the period. The returns for the respective periods are provided as on last available NAV of January 2021 for the respective Schemes. Returns 1 year and Above are Compounded Annualised. 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 Other than Direct Plan. The performance data of the scheme(s) managed by the respective Fund Manager which has/have not completed 1 year is not provided. 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.

SIP Performance of Equity Schemes

HSBC Asia Pacific (Ex Japan) Dividend Yield Fund		Date of Inception : 24 Feb 14		
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	830000
Market Value as on January 31, 2021 (₹)	144042	454373	843948	1253286
Scheme Returns (%)	39.61	15.76	13.63	11.73
MSCI AC Asia Pacific ex Japan TRI - Scheme Benchmark (₹)	152572	495451	931544	1394305
MSCI AC Asia Pacific ex Japan TRI - Scheme Benchmark Returns (%)	54.56	21.94	17.66	14.76
Nifty 50 TRI - Additional Benchmark (₹)	150457	450832	840745	1267838
Nifty 50 TRI - Additional Benchmark Returns (%)	50.82	15.21	13.48	12.06

HSBC Tax Saver Equity Fund		Date of Inception : 05 Jan 07		
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1690000
Market Value as on January 31, 2021 (₹)	147536	426151	755242	4099759
Scheme Returns (%)	45.50	11.29	9.15	11.74
S&P BSE 200 TRI - Scheme Benchmark (₹)	152053	452412	836310	4204084
S&P BSE 200 TRI - Scheme Benchmark Returns (%)	53.43	15.44	13.26	12.06
Nifty 50 TRI - Additional Benchmark (₹)	150997	451510	841165	4031130
Nifty 50 TRI - Additional Benchmark Returns (%)	51.56	15.30	13.49	11.53

HSBC Infrastructure Equity Fund		Date of Inception : 23 Feb 06		
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1790000
Market Value as on January 31, 2021 (₹)	156861	382681	593039	2250177
Scheme Returns (%)	62.00	4.01	-0.46	2.99
S&P BSE India Infrastructure Index TRI - Scheme Benchmark ¹ (₹)	156454	389655	644423	NA
S&P BSE India Infrastructure Index TRI - Scheme Benchmark Returns (%)	61.27	5.22	2.82	NA
Nifty 50 TRI - Additional Benchmark (₹)	150997	451510	841165	4509720
Nifty 50 TRI - Additional Benchmark Returns (%)	51.56	15.30	13.49	11.50

HSBC Small Cap Equity Fund		Date of Inception : 19 May 05		
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1890000
Market Value as on January 31, 2021 (₹)	159187	429277	719427	4534955
Scheme Returns (%)	66.19	11.79	7.20	10.32
S&P BSE 250 Small Cap Index TRI - Scheme Benchmark ² (₹)	167027	446830	753757	NA
S&P BSE 250 Small Cap Index TRI - Scheme Benchmark Returns (%)	80.54	14.57	9.07	NA
Nifty 50 TRI - Additional Benchmark (₹)	150997	451510	841165	5190468
Nifty 50 TRI - Additional Benchmark Returns (%)	51.56	15.30	13.49	11.82

Please Note : "NA" means not available.

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

Pursuant to the circular issued by SEBI on 'Categorization and Rationalization of the Schemes', there has been change in the fundamental attribute(s) of the aforesaid scheme(s) effective from Mar 14, 2018.

¹The launch date of the S&PBSE India Infrastructure Index (INR) is May 19, 2014 whereas the inception date of the scheme is Feb 23, 2006. Information presented for 5 year return is back-tested which is available from Mar 31, 2008. The corresponding benchmark returns since inception of the scheme is not available. All index data is available on the website of Asia Index Pvt. Ltd. a joint venture between BSE Ltd. and S&PDowJones Indices LLC. (source: <http://www.asiaindex.co.in>).

²Pursuant to the circular issued by SEBI on 'Categorization and Rationalization of the Schemes', there has been change in the fundamental attribute(s) of the aforesaid scheme including change in the benchmark to S&P BSE 250 Small Cap Index effective from Mar 14, 2018. The launch date of the S&P BSE 250 Small Cap Index (INR) is November 30, 2017 whereas the inception date of the scheme is May 19, 2005. All information presented prior to the index launch date is back-tested which is available from Mar 31, 2008. The corresponding benchmark returns since inception of the scheme is not available. All index data is available on the website of Asia Index Pvt. Ltd. a joint venture between BSE Ltd. and S&P Dow Jones Indices LLC. (source: <http://www.asiaindex.co.in>).

The performance details provided herein are of other than Direct Plan - Growth Option. Assuming ₹10,000 invested systematically on the first Business Day of every month over a period of time. The returns for the respective periods are provided as on last available NAV of January 2021 for the respective Schemes. Returns 1 year and Above are Compounded Annualised. 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 Other than Direct Plan. The performance data of the scheme(s) managed by the respective Fund Manager which has/have not completed 1 year is not provided. 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.

SIP Performance of Equity Schemes

HSBC Flexi Cap Fund		Date of Inception : 24 Feb 04			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	2040000	
Market Value as on January 31, 2021 (₹)	149393	430218	757518	6271282	
Scheme Returns (%)	48.75	11.94	9.27	12.05	
NIFTY 500 TRI - Scheme Benchmark (₹) ¹	152224	448484	822581	6588565	
NIFTY 500 TRI - Scheme Benchmark Returns (%)	53.73	14.83	12.59	12.54	
Nifty 50 TRI - Additional Benchmark (₹)	150997	451510	841165	6586410	
Nifty 50 TRI - Additional Benchmark Returns (%)	51.56	15.30	13.49	12.54	

HSBC Global Emerging Markets Fund		Date of Inception : 17 Mar 08			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	1540000	
Market Value as on January 31, 2021 (₹)	159778	511865	939183	2958361	
Scheme Returns (%)	67.53	24.32	17.99	9.66	
MSCI Emerging Market Index TRI - Scheme Benchmark (₹)	151864	481413	898233	3250412	
MSCI Emerging Market Index TRI - Scheme Benchmark Returns (%)	53.31	19.87	16.17	10.99	
Nifty 50 TRI - Additional Benchmark (₹)	150457	450687	840142	3505501	
Nifty 50 TRI - Additional Benchmark Returns (%)	50.82	15.19	13.45	12.06	

HSBC Brazil Fund		Date of Inception : 06 May 11			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	1160000	
Market Value as on January 31, 2021 (₹)	132924	342149	611342	1118387	
Scheme Returns (%)	20.77	-3.28	0.74	-0.79	
MSCI Brazil 10/40 Index TRI - Scheme Benchmark (₹)	132900	364570	686715	1425853	
MSCI Brazil 10/40 Index TRI - Scheme Benchmark Returns (%)	20.73	0.82	5.35	4.19	
Nifty 50 TRI - Additional Benchmark (₹)	150562	450843	840858	2169357	
Nifty 50 TRI - Additional Benchmark Returns (%)	50.91	15.21	13.48	12.47	

HSBC Large Cap Equity Fund		Date of Inception : 10 Dec 02			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	2180000	
Market Value as on January 31, 2021 (₹)	149563	447426	815271	8691692	
Scheme Returns (%)	49.04	14.66	12.23	13.64	
Nifty 50 TRI - Scheme Benchmark (₹)	150997	451510	841165	8610335	
Nifty 50 TRI - Scheme Benchmark Returns (%)	51.56	15.30	13.49	13.56	
S&P BSE Sensex TRI - Additional Benchmark (₹)	150648	457470	864597	9141483	
S&P BSE Sensex TRI - Additional Benchmark Returns (%)	50.95	16.22	14.61	14.11	

HSBC Managed Solution India - Growth		Date of Inception : 30 Apr 14			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	810000	
Market Value as on January 31, 2021 (₹)	147005	436575	780394	1142934	
Scheme Returns (%)	44.63	12.96	10.47	10.05	
Customised Benchmark Index - Scheme Benchmark ² (₹)	146960	446470	820505	1204308	
Customised Benchmark Index - Scheme Benchmark Returns (%)	44.92	14.50	12.46	11.55	
Nifty 50 TRI - Additional Benchmark (₹)	151347	451770	841307	1222455	
Nifty 50 TRI - Additional Benchmark Returns (%)	52.24	15.34	13.50	12.01	

Please Note : "NA" means not available.

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

Pursuant to the circular issued by SEBI on 'Categorization and Rationalization of the Schemes', there has been change in the fundamental attribute(s) of the aforesaid scheme(s) effective from Mar 14, 2018.

¹The benchmark of the scheme has been changed from S&P BSE 200 TRI to NIFTY 500 TRI with effect from November 18, 2019.

²80% of S&P BSE 200 TRI Index and 20% of CRISIL Composite Bond Index

The performance details provided herein are of other than Direct Plan - Growth Option. Assuming ₹10,000 invested systematically on the first Business Day of every month over a period of time The returns for the respective periods are provided as on last available NAV of January 2021 for the respective Schemes. Returns 1 year and Above are Compounded Annualised. 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 Other than Direct Plan. The performance data of the scheme(s) managed by the respective Fund Manager which has/have not completed 1 year is not provided. 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.

SIP Performance of Equity Schemes

HSBC Managed Solutions India - Moderate		Date of Inception : 30 Apr 14		
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	810000
Market Value as on January 31, 2021 (₹)	142468	430774	768424	1124529
Scheme Returns (%)	36.79	12.03	9.84	9.58
(CRISIL Hybrid 35+65 - Aggressive Index) Scheme Benchmark (₹)	142704	447425	821707	1209699
(CRISIL Hybrid 35+65 - Aggressive Index) Scheme Benchmark Returns (%)	37.19	14.67	12.55	11.71
Nifty 50 TRI - Additional Benchmark (₹)	151347	451770	841307	1222455
Nifty 50 TRI - Additional Benchmark Returns (%)	52.24	15.34	13.50	12.01

HSBC Managed Solutions India - Conservative ¹		Date of Inception : 30 Apr 14		
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	810000
Market Value as on January 31, 2021 (₹)	126712	402951	710479	1023311
Scheme Returns (%)	10.62	7.47	6.70	6.83
Customised Benchmark Index ¹ - Scheme Benchmark (₹)	127971	424836	764707	1121438
Customised Benchmark Index ¹ - Scheme Benchmark Returns (%)	12.87	11.06	9.63	9.49
Nifty 50 TRI - Additional Benchmark (₹)	151347	451770	841307	1222455
Nifty 50 TRI - Additional Benchmark Returns (%)	52.24	15.34	13.50	12.01

HSBC Global Consumer Opportunities Fund		Date of Inception : 23 Feb 15		
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	710000
Market Value as on January 31, 2021 (₹)	141998	457463	858256	1050389
Scheme Returns (%)	36.01	16.23	14.31	13.13
MSCI AC World Index TRI - Scheme Benchmark (₹)	141040	468649	890517	1104490
MSCI AC World Index TRI - Scheme Benchmark Returns (%)	34.38	17.94	15.81	14.82
Nifty 50 TRI - Additional Benchmark (₹)	150705	451016	841001	1035422
Nifty 50 TRI - Additional Benchmark Returns (%)	51.14	15.23	13.49	12.64

HSBC Equity Hybrid Fund		Date of Inception : 22 Oct 18	
Scheme Name & Benchmarks	1 Year	Since Inception	
Total amount invested (₹)	120000	270000	
Market Value as on January 31, 2021 (₹)	142067	324841	
Scheme Returns (%)	36.07	16.74	
Customised Benchmark Index ² - Scheme Benchmark (₹)	143998	327569	
Customised Benchmark Index ² - Scheme Benchmark Returns (%)	39.86	17.49	
Nifty 50 TRI - Additional Benchmark (₹)	150997	334659	
Nifty 50 TRI - Additional Benchmark Returns (%)	51.56	19.60	

HSBC Large and Mid Cap Equity Fund		Date of Inception : 28 Mar 19	
Scheme Name & Benchmarks	1 Year	Since Inception	
Total amount invested (₹)	120000	230000	
Market Value as on January 31, 2021 (₹)	148707	280081	
Scheme Returns (%)	47.54	21.28	
(NIFTY Large Midcap 250 TRI) - Scheme Benchmark (₹)	154346	290829	
(NIFTY Large Midcap 250 TRI) - Scheme Benchmark Returns (%)	57.50	25.68	
Nifty 50 TRI - Additional Benchmark (₹)	150997	281954	
Nifty 50 TRI - Additional Benchmark Returns (%)	51.56	22.05	

Please Note : "NA" means not available.

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

Pursuant to the circular issued by SEBI on 'Categorization and Rationalization of the Schemes, there has been change in the fundamental attribute(s) of the aforesaid effective from Mar 14, 2018.

¹Composite index of S&P BSE 200 TRI (10%) and CRISIL Composite Bond Fund Index (90%).

²Composite index of S&P BSE 200 TRI (70%) and CRISIL Composite Bond Fund Index (30%).

The performance details provided herein are of other than Direct Plan - Growth Option. Assuming ₹ 10,000 invested systematically on the first Business Day of every month over a period of time. The returns for the respective periods are provided as on last available NAV of January 2021 for the respective Schemes. Returns 1 year and Above are Compounded Annualised. 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 Other than Direct Plan. The performance data of the scheme(s) managed by the respective Fund Manager which has/have not completed 1 year is not provided. 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.

The Fund offers flexible and convenient Systematic Investment Plan (SIP) facility. To illustrate the advantages of SIP investments, this is how your investments would have grown if you had invested say ₹10,000 systematically on the first Business Day of every month over a period of time in the Growth Option of Respective Scheme. The returns are calculated by XIRR approach assuming investment of ₹10,000/- on the 1st working day of every month. XIRR helps in calculating return on investments given an initial and final value and a series of cash inflows and outflows with correct allowance for the time impact of the transactions.

Fund Managers - Equity

Name of Scheme	Fund Manager	Total Experience
HSBC Large Cap Equity Fund	Neelotpal Sahai (Since 27 May 2013)	Neelotpal Sahai: Over 29 Years
HSBC Large and Mid Cap Equity Fund	Neelotpal Sahai (Since 28 Mar 2019) Amaresh Mishra (Since 23 July 2019)	Neelotpal Sahai: Over 29 Years Amaresh Mishra : Over 19 Years
HSBC Flexi Cap Fund	Neelotpal Sahai (Since 27 May 2013)	Neelotpal Sahai: Over 29 Years
HSBC Small Cap Equity Fund	Ankur Arora (Since 05 Aug 2019)	Ankur Arora: Over 16 Years
HSBC Infrastructure Equity Fund	Gautam Bhupal (Since 11 May 2018)	Gautam Bhupal: Over 16 Years
HSBC Tax Saver Equity Fund	Gautam Bhupal (Since 23 July 2019)	Gautam Bhupal: Over 16 Years
HSBC Equity Hybrid Fund	For Equity: Neelotpal Sahai (Since 22 Oct 2018) For Equity: Ranjithgopal K A (Since 23 July 2019) For Debt: Kapil Punjabi (Since 18 Feb 2019)	Neelotpal Sahai: Over 29 Years Ranjithgopal K A: Over 14 Years Kapil Punjabi: Over 14 Years
HSBC Focused Equity Fund	For Equity: Neelotpal Sahai (Since 29 July 2020) For Equity: Gautam Bhupal (Since 29 July 2020)	Neelotpal Sahai: Over 29 Years Gautam Bhupal: Over 16 Years
HSBC Global Emerging Markets Fund	Priyankar Sarkar (Since 23 July 2019)	Priyankar Sarkar: Over 8 Years
HSBC Brazil Fund	Priyankar Sarkar (Since 23 July 2019)	Priyankar Sarkar: Over 8 Years
HSBC Asia Pacific (Ex Japan) Dividend Yield Fund	Priyankar Sarkar (Since 23 July 2019)	Priyankar Sarkar: Over 8 Years
HSBC Global Consumer Opportunities Fund	Priyankar Sarkar (Since 23 July 2019)	Priyankar Sarkar: Over 8 Years
HSBC Managed Solutions	Equity: Gautam Bhupal (Since 21 Oct 2015) Debt: Anitha Rangan (Since 18 Feb 2019)	Gautam Bhupal: Over 16 Years Anitha Rangan: Over 14 Years

Fund Managers - Debt

Name of Scheme	Fund Manager	Total Experience
HSBC Regular Savings Fund	For Debt: Kapil Punjabi (Since 18 Feb 2019) For Equity: Gautam Bhupal (Since 23 July 2019)	Kapil Punjabi: Over 14 Years Gautam Bhupal: Over 16 Years
HSBC Debt Fund	Kapil Punjabi (Since 18 Feb 2019)	Kapil Punjabi: Over 14 Years
HSBC Short Duration Fund	Ritesh Jain (Since 01 Sep 2020)	Ritesh jain: Over 21 Years
HSBC Cash Fund	Kapil Punjabi (Since 14 Mar 2014)	Kapil Punjabi: Over 14 Years
HSBC Overnight Fund	Kapil Punjabi (Since 22 May 2019)	Kapil Punjabi: Over 14 Years
HSBC Low Duration Fund	Kapil Punjabi (Since 18 Oct 2014)	Kapil Punjabi: Over 14 Years
HSBC Flexi Debt Fund	Ritesh Jain (Since 01 Sep 2020)	Ritesh jain: Over 21 Years
HSBC Ultra Short Duration Fund	Kapil Punjabi (Since 30 Jan 2020)	Kapil Punjabi: Over 14 Years
HSBC Corporate Bond Fund	Ritesh Jain (Since 30 Sep 2020)	Ritesh Jain: Over 21 Years

HSBC Overnight Fund

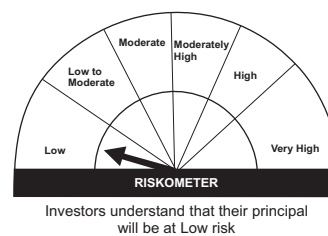
Overnight fund – An open ended debt scheme investing in overnight securities

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

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

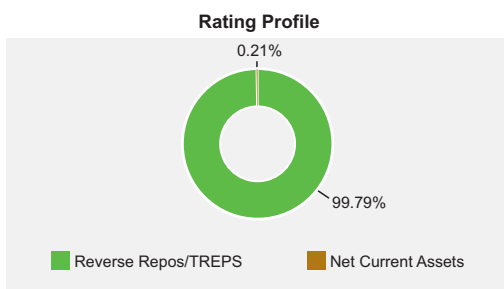
***Investors should consult their financial advisers if in doubt about whether the product is suitable for them.**



Fund Details	
Date of Allotment:	22-May-19
Benchmark:	CRISIL Overnight Index
NAV (as on 31.01.21)	
Growth	₹ 1,067.9532
Direct Growth	₹ 1,070.6904
AUM (as on 31.01.21)	₹ 644.49 Cr
AAUM (for the month of Jan)	₹ 568.00 Cr
Fund Manager & Experience	
Kapil Punjabi	
Total Experience	14 Years
Managing this fund	Since May 22, 2019
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP	₹ 500
Additional Purchase	₹1,000
Entry Load :	"NA"
Exit Load :	NIL
Month End Total Expenses Ratios (Annualized) ²	
Other than Direct ³	0.26%
Direct	0.11%
¹ in multiples of Re 1 thereafter	
² TER is annualized and Includes GST on Investment Management fees	
³ Continuing plans	
⁴ YTM Based on invested Amount	

Issuer	Rating	% to Net Assets
Cash Equivalent		100.00%
TREPS*		0.00%
Reverse Repos		99.78%
Net Current Assets:		0.22%
Total Net Assets as on 31-Jan-2021		100.00%

*TREPS : Tri-Party Repo



Dividend History (₹ per unit)

Record Date/ Plans/Options	Individual /HUF	Other	Cum Dividend
Other than Direct - Monthly Dividend			
25-Jan-21	2.22702	2.22702	1002.2270
28-Dec-20	2.59879	2.59879	1002.5988
25-Nov-20	2.22746	2.22746	1002.2275

Quantitative Data	
YTM ⁴	3.33%
Average Maturity	0.00 year
Modified Duration	0.00 year
Macaulay Duration	0.00 year

HSBC Cash Fund

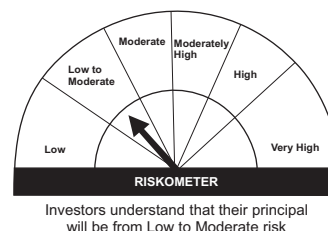
An open ended Liquid Scheme

Investment Objective: Aims 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 or guarantee that the investment objective of the scheme would be achieved.

This product is suitable for investors who are seeking*:

- Overnight Liquidity over short term
- Invests in Money Market Instruments

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



Fund Details	
Date of Allotment:	04-Dec-02
Benchmark:	CRISIL Liquid Fund Index
NAV (as on 31.01.21)	
Growth	₹ 2,027.7923
Direct Growth	₹ 2,037.8052
AUM (as on 31.01.21)	₹ 4000.42 Cr
AAUM (for the month of Jan)	₹ 3503.12 Cr
Fund Manager & Experience	
Kapil Punjabi	
Total Experience	14 Years
Managing this fund	Since Mar 14, 2014
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP	₹ 500
Additional Purchase	₹1,000
Entry Load :	"NA"
Exit Load² :	Refer table below
Following Exit Load shall be applicable if switched out/redeemed within 7 Calendar Days.	
Investor exit upon subscription	Exit Load as a % of redemption proceeds
Day 1	0.0070%
Day 2	0.0065%
Day 3	0.0060%
Day 4	0.0055%
Day 5	0.0050%
Day 6	0.0045%
Day 7 Onwards	0.0000%
Month End Total Expenses Ratios (Annualized) ³	
Other than Direct ⁴	0.22%
Direct	0.12%
¹ in multiples of Re 1 thereafter	
² Effective from Oct 20, 2019 on Prospective basis.	
³ TER is annualized and Includes GST on Investment Management fees	
⁴ Continuing plans	
⁵ YTM Based on invested Amount	

Issuer	Rating	% to Net Assets
Money Market Instruments		
Certificate of Deposit		13.10%
Bank of Baroda	Fitch A1+	5.00%
Punjab National Bank	CRISIL A1+	4.99%
Union Bank of India	CARE A1+	2.49%
Axis Bank	CRISIL A1+	0.62%
Commercial Paper		45.49%
Hindustan Petroleum Corporation	CRISIL A1+	7.48%
National Bk for Agriculture & Rural Dev.	[ICRA]A1+	7.47%
Reliance Industries	CARE A1+	4.34%
Bajaj Finance	[ICRA]A1+	3.75%
Housing Development Finance Corp	CRISIL A1+	3.75%
ICICI Securities	[ICRA]A1+	3.74%
Kotak Securities	CRISIL A1+	3.74%
HDFC Securities	CRISIL A1+	3.74%
LIC Housing Finance	[ICRA]A1+	2.50%
Aditya Birla Housing Finance	[ICRA]A1+	2.48%
Axis Finance	CRISIL A1+	1.25%
Grasim Industries	[ICRA]A1+	1.25%
Treasury Bill		28.80%

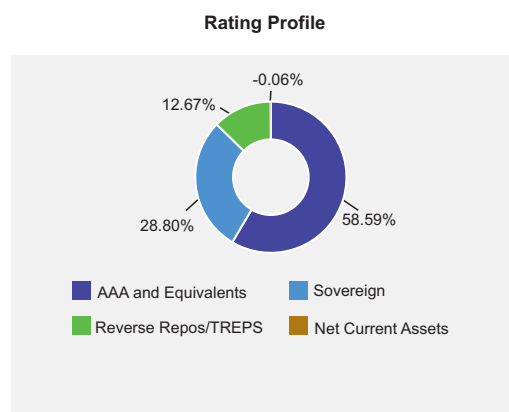
Dividend History (₹ per unit)			
Record Date/ Plans/Options	Individual /HUF	Other	Cum Dividend
Other than Direct - Monthly Dividend			
25-Jan-21	2.01417	2.01417	1003.3265
28-Dec-20	2.43076	2.43076	1003.5832
25-Nov-20	2.45590	2.45590	1003.5617
Direct Plan - Monthly Dividend			
25-Jan-21	2.33147	2.33147	1040.2179
28-Dec-20	2.65969	2.65969	1040.5461
25-Nov-20	2.64071	2.64071	1040.5271

Dividend is net dividend. Upon payment of dividend, the NAV per unit falls to the extent of payout and statutory levy, if any. Face value: ₹10 per unit. For complete dividend history, please refer our website "http://www.assetmanagement.hsbc.com/in"

Issuer	Rating	% to Net Assets
182 DAYS TBILL RED 25-02-2021	SOVEREIGN	8.23%
182 DAYS TBILL RED 04-03-2021	SOVEREIGN	7.48%
364 DAYS TBILL RED 18-03-2021	SOVEREIGN	7.47%
91 DAYS TBILL RED 11-02-2021	SOVEREIGN	1.87%
182 DAYS TBILL RED 04-02-2021	SOVEREIGN	1.25%
364 DAYS TBILL RED 25-02-2021	SOVEREIGN	1.25%
91 DAYS TBILL RED 04-02-2021	SOVEREIGN	1.25%
Cash Equivalent		12.61%
TREPS*		11.84%
Reverse Repos		0.83%
Net Current Assets:		-0.06%
Total Net Assets as on 31-Jan-2021		100.00%

*TREPS : Tri-Party Repo

Quantitative Data	
YTM ⁵	3.35%
Average Maturity	0.07 year
Modified Duration	0.07 year
Macaulay Duration	0.07 year



HSBC Corporate Bond Fund

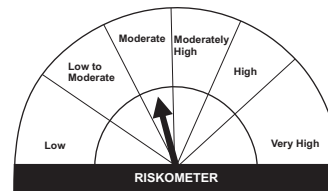
(An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds)

Investment Objective: To seek to generate reasonable income and provide risk-adjusted returns by investing primarily in AA+ and above rated corporate debt securities. However, there can be no assurance or guarantee that the investment objective of the scheme would be achieved.

This product is suitable for investors who are seeking*:

- Income over medium term.
- Investment predominantly in corporate bond securities rated AA+ and above.

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

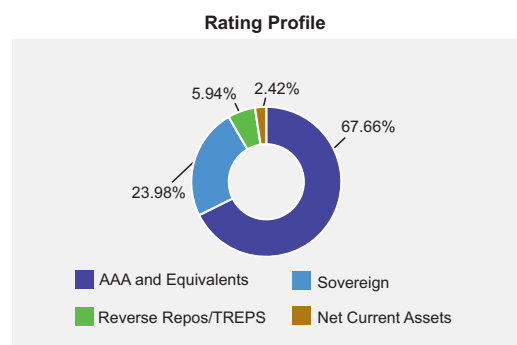


Fund Details	
Date of Allotment:	29-Sep-20
Benchmark:	NIFTY Corporate Bond Index
NAV (as on 29.01.21)	
Growth	₹ 10.1715
Direct Growth	₹ 10.1855
AUM (as on 31.01.21) ₹ 618.12 Cr	
AAUM (for the month of Jan) ₹ 728.52 Cr	
Fund Manager & Experience	
Ritesh Jain	
Total Experience	21 Years
Managing this fund	Since Sep 29, 2020
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP	₹ 500
Additional Purchase	₹1,000
Entry Load :	"NA"
Exit Load :	NIL
Month End Total Expenses Ratios (Annualized) ²	
Other than Direct ³	0.76%
Direct	0.35%
¹ in multiples of Re 1 thereafter	
² TER is annualized and Includes GST on Investment Management fees	
³ Continuing plans	
⁴ YTM Based on invested Amount	

Issuer	Rating	% to Net Assets
Corporate/ PSU Debt		
Corporate Bonds / Debentures 67.66%		
Reliance Industries	CRISIL AAA	8.62%
National Housing Bank	CRISIL AAA	8.50%
Kotak Mahindra Prime	CRISIL AAA	8.13%
HDB Financial Services	CRISIL AAA	5.88%
LIC Housing Finance	CRISIL AAA	5.75%
Sundaram Finance	CRISIL AAA	5.63%
REC	CRISIL AAA	4.34%
Larsen & Toubro	CRISIL AAA	4.23%
Power Finance Corporation	CRISIL AAA	4.20%
Indian Oil Corporation	[ICRA]AAA	4.18%
Indian Railway Finance Corporation	CRISIL AAA	4.16%
National Bk for Agriculture & Rural Dev.	[ICRA]AAA	4.04%
Government Securities 23.98%		
8.53% UTTAR PRADESH SDL 10-02-2026	SOVEREIGN	11.72%
8.36% MAHARASHTRA SDL RED 27-01-2026	SOVEREIGN	4.49%
6.18% GOVT OF INDIA RED 04-11-2024	SOVEREIGN	4.21%
8.45% PUNJAB SDL RED 31-03-2024	SOVEREIGN	1.76%
8.88% WEST BENGAL SDL RED 24-02-2026	SOVEREIGN	0.91%
8.21% Haryana SDL RED 31-03-2026	SOVEREIGN	0.89%
Cash Equivalent 8.36%		
TREPS*		5.55%
Reverse Repos		0.39%
Net Current Assets:		2.42%
Total Net Assets as on 31-Jan-2021		100.00%

*TREPS : Tri-Party Repo

Quantitative Data	
YTM ⁴	5.32%
Average Maturity	3.38 years
Modified Duration	2.85 years
Macaulay Duration	2.98 years



Dividend History (₹ per unit)

Record Date/ Plans/Options	Individual /HUF	Other	Cum Dividend
Other than Direct - Monthly Dividend			
28-Dec-20	0.03796	0.03796	10.1188
25-Nov-20	0.04086	0.04086	10.1217
Direct Plan - Monthly Dividend			
28-Dec-20	0.01565	0.01565	10.1700

HSBC Ultra Short Duration Fund

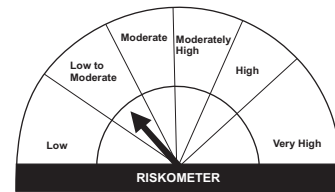
(Ultra Short Duration Fund – An Open ended ultra-short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 months to 6 months.

Investment Objective: The investment objective of the scheme is 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.

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.



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

Fund Details	
Date of Allotment:	29-Jan-20
Benchmark:	CRISIL Ultra Short Term Debt Index
NAV (as on 29.01.21)	
Growth	₹ 1,050.8809
Direct Growth	₹ 1,053.6103
AUM (as on 31.01.21) ₹ 641.68 Cr	
AAUM (for the month of Jan) ₹ 605.57 Cr	
Fund Manager & Experience	
Kapil Punjabi	
Total Experience	14 Years
Managing this fund	Since Jan 29, 2020
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP	₹ 500
Additional Purchase	₹1,000
Entry Load :	"NA"
Exit Load :	NIL
Month End Total Expenses Ratios (Annualized) ²	
Other than Direct ³	0.49%
Direct	0.22%
¹ in multiples of Re 1 thereafter	
² TER is annualized and Includes GST on Investment Management fees	
³ Continuing plans	
⁴ YTM Based on invested Amount	

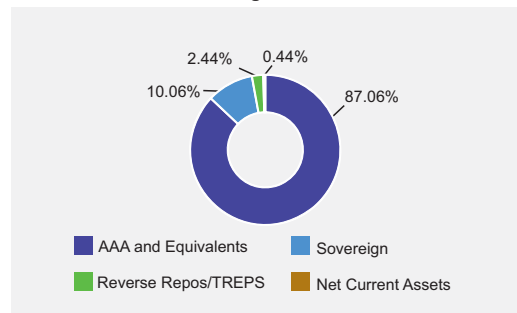
Issuer	Rating	% to Net Assets
Money Market Instruments		
Certificate of Deposit		
		25.42%
Bank of Baroda	Fitch A1+	7.69%
Axis Bank	CRISIL A1+	6.14%
IndusInd Bank	CRISIL A1+	3.89%
Export Import Bank of India	CRISIL A1+	3.85%
National Bk for Agriculture & Rural Dev.	Fitch A1+	3.85%
Commercial Paper		
		38.55%
Tata Capital	CRISIL A1+	7.79%
Financial Services		
Tata Capital Housing Finance	CRISIL A1+	7.78%
Reliance Industries	CARE A1+	7.73%
Housing Development	CRISIL A1+	7.53%
Finance Corp		
Axis Finance	CRISIL A1+	3.89%
Power Finance Corporation	[ICRA]A1+	3.83%
Corporate/ PSU Debt		
Corporate Bonds / Debentures		
		23.09%
National Highways	CRISIL AAA	8.01%
Authority of India		
Small Industries	CARE AAA	6.34%
Development Bk of India		
REC	CRISIL AAA	3.98%
National Bk for Agriculture & Rural Dev.	CRISIL AAA	3.97%
Power Finance Corporation	CRISIL AAA	0.79%
Treasury Bill		
		10.06%
182 DAYS TBILL	SOVEREIGN	6.21%
RED 18-03-2021		
182 DAYS TBILL	SOVEREIGN	3.85%
RED 10-06-2021		
Cash Equivalent		
		2.88%
TREPS*		2.28%
Reverse Repos		0.16%
Net Current Assets:		0.44%
Total Net Assets as on 31-Jan-2021		100.00%

*TREPS : Tri-Party Repo

Quantitative Data

YTM ⁴	3.65%
Average Maturity	0.35 year
Modified Duration	0.35 year
Macaulay Duration	0.35 year

Rating Profile



Dividend History (₹ per unit)

Record Date/ Plans/Options	Individual /HUF	Other	Cum Dividend
Other than Direct - Monthly Dividend			
25-Jan-21	1.86497	1.86497	1020.9309
28-Dec-20	2.34096	2.34096	1021.4069
25-Nov-20	3.28790	3.28790	1022.3538
Direct Plan - Monthly Dividend			
25-Jan-21	2.05479	2.05479	1010.2444
28-Dec-20	2.56151	2.56151	1010.7511
25-Nov-20	3.47402	3.47402	1011.6636

Dividend is net dividend. Upon payment of dividend, the NAV per unit falls to the extent of payout and statutory levy, if any. Face value: ₹1,000 per unit. For complete dividend history, please refer our website "<http://www.assetmanagement.hsbc.com/in>

HSBC Low Duration Fund

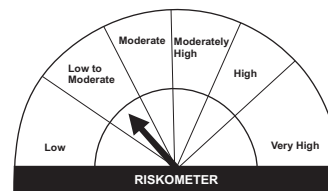
An open ended Low Duration Debt Scheme investing in instruments such that the Macaulay duration of the portfolio is between 6 months to 12 months.

Investment Objective: To seek to provide liquidity and reasonable returns by investing primarily in a mix of 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.

This product is suitable for investors who are seeking*:

- Liquidity over short term
- Investment in debt and 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

Fund Details	
Date of Allotment:	17-Oct-06
Benchmark:	CRISIL Low Duration Debt Index
NAV (as on 29.01.21)	
Growth	₹ 16.0884
Direct Growth	₹ 17.0811
AUM (as on 31.01.21)	₹ 125.78 Cr
AAUM (for the month of Jan)	₹ 134.34 Cr
Fund Manager & Experience	
<u>Kapil Punjabi</u>	
Total Experience	14 Years
Managing this fund	Since Oct 18, 2014
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP	₹ 500
Additional Purchase	₹1,000
Entry Load :	"NA"
Exit Load :	NIL
Month End Total Expenses Ratios (Annualized) ²	
Other than Direct ³	1.02%
Direct	0.20%
[^] The Macaulay duration is the weighted average term to maturity of the cash flows from a bond. The weight of each cash flow is determined by dividing the present value of the cash flow by the price.	
¹ in multiples of Re 1 thereafter	
² TER is annualized and Includes GST on Investment Management fees	
³ Continuing plans	
⁴ YTM Based on invested Amount	

Issuer	Rating	% to Net Assets
Money Market Instruments		
Certificate of Deposit		
		7.77%
Axis Bank	CRISIL A1+	7.77%
Commercial Paper		
		7.81%
Power Finance Corporation	[ICRA]A1+	7.81%
Corporate/ PSU Debt		
Corporate Bonds / Debentures		
		73.59%
National Bk for Agriculture & Rural Dev.	CRISIL AAA	8.29%
Housing Development Finance Corp	CRISIL AAA	8.28%
Reliance Industries	CRISIL AAA	8.28%
Larsen & Toubro	CRISIL AAA	8.27%
Grasim Industries	CRISIL AAA	8.24%
REC	CARE AAA	8.14%
HDB Financial Services	CRISIL AAA	8.11%
LIC Housing Finance	CRISIL AAA	8.08%
Bajaj Finance	CRISIL AAA	7.90%
Cash Equivalent		
		10.83%
TREPS*		7.47%
Reverse Repos		0.52%
Net Current Assets:		2.84%
Total Net Assets as on 31-Jan-2021		100.00%

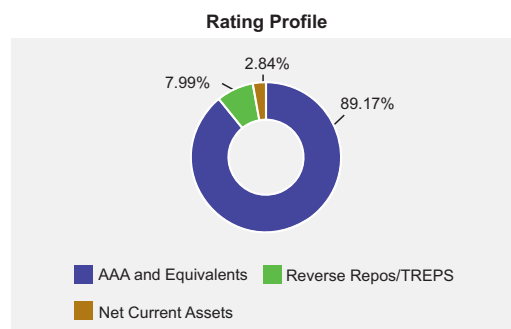
*TREPS : Tri-Party Repo

Dividend History (₹ per unit)

Record Date/ Plans/Options	Individual /HUF	Other	Cum Dividend
Other than Direct - Monthly Dividend			
27-May-19	0.05001	0.04631	10.1962
25-Apr-19	0.03881	0.03594	10.1807
25-Mar-19	0.05075	0.04699	10.1973
Direct Plan - Monthly Dividend			
25-Jan-21	0.00434	0.00434	10.0043
28-Dec-20	0.02588	0.02588	10.0259
25-Nov-20	0.04729	0.04729	10.0473

Dividend is net dividend. Upon payment of dividend, the NAV per unit falls to the extent of payout and statutory levy, if any. Face value: ₹10 per unit. For complete dividend history, please refer our website "<http://www.assetmanagement.hsbc.com/in>

Quantitative Data	
YTM ⁴	4.27%
Average Maturity	0.97 year
Modified Duration	0.90 year
Macaulay Duration	0.94 year



HSBC Short Duration Fund

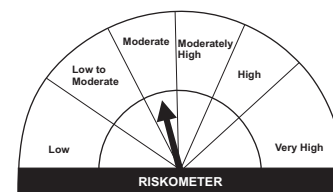
An open ended Short Term Debt Scheme investing in instruments such that the Macaulay duration of the portfolio is between 1 year to 3 years.

Investment Objective: To provide 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.

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 1 year to 3 years

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



Investors understand that their principal will be at Moderate risk

Fund Details	
Date of Allotment:	10-Dec-02
Benchmark:	CRISIL Short Term Bond Fund Index
NAV (as on 29.01.21)	
Growth	₹ 30.9417
Direct Growth	₹ 33.3093
AUM (as on 31.01.21)	₹ 167.41 Cr
AAUM (for the month of Jan)	₹ 217.60 Cr
Fund Manager & Experience	
Ritesh Jain	
Total Experience	21 Years
Managing this fund	Since Sep 01, 2020
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP	₹ 500
Additional Purchase	₹1,000
Entry Load :	"NA"
Exit Load :	NIL
Month End Total Expenses Ratios (Annualized) ²	
Other than Direct ³	1.29%
Direct	0.22%
[^] The Macaulay duration is the weighted average term to maturity of the cash flows from a bond. The weight of each cash flow is determined by dividing the present value of the cash flow by the price.	
¹ in multiples of Re 1 thereafter	
² TER is annualized and Includes GST on Investment Management fees	
³ Continuing plans	
⁴ YTM Based on invested Amount	

Issuer	Rating	% to Net Assets
Corporate/ PSU Debt		
Corporate Bonds / Debentures		64.89%
Grasim Industries	CRISIL AAA	9.29%
LIC Housing Finance	CRISIL AAA	9.10%
Kotak Mahindra Prime	CRISIL AAA	8.98%
Sundaram Finance	CRISIL AAA	8.91%
Energy Efficiency Services	CARE A+	6.67%
Reliance Industries	CRISIL AAA	6.37%
Power Finance Corporation	CRISIL AAA	6.23%
Housing & Urban Development Corp	CARE AAA	6.23%
Housing Development Finance Corp	CRISIL AAA	3.11%
Government Securities		19.06%
8.5% JAMMU & KASHMIR SDL RED 30-03-2025	SOVEREIGN	3.28%
8.6% MADHYA PRADESH SDL RED 23-01-2023	SOVEREIGN	3.21%
8.58% GUJARAT SDL RED 23-01-2023	SOVEREIGN	3.21%
8.59% ANDHRA PRADESH SDL RED 23-01-2023	SOVEREIGN	3.21%
8.65% UTTAR PRADESH SDL 10-03-2024	SOVEREIGN	2.61%
8.66% WEST BENGAL SDL RED 20-03-2023	SOVEREIGN	2.26%
8.73% UTTAR PRADESH SDL 31-12-2022	SOVEREIGN	1.28%

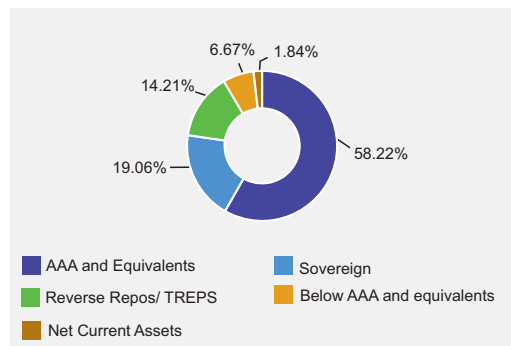
Issuer	Rating	% to Net Assets
Cash Equivalent		16.05%
TREPS*		13.28%
Reverse Repos		0.93%
Net Current Assets:		1.84%
Total Net Assets as on 31-Jan-2021		100.00%

*TREPS : Tri-Party Repo

Quantitative Data

YTM ⁴	5.14%
Average Maturity	2.06 years
Modified Duration	1.79 years
Macaulay Duration	1.87 years

Rating Profile



Dividend History (₹ per unit)

Record Date/ Plans/Options	Individual /HUF	Other	Cum Dividend
Other than Direct - Monthly Dividend			
27-Apr-20	0.00248	0.00248	10.9907
27-May-19	0.07812	0.07234	11.3250
25-Apr-19	0.01509	0.01397	11.2375
Direct Plan - Monthly Dividend			
25-Feb-19	0.04258	0.03943	12.2923
25-Jan-19	0.06066	0.05618	12.3174
26-Dec-18	0.09857	0.09127	12.3700
Other than Direct - Quarterly Dividend			
25-Sep-17	0.14445	0.13383	10.3838
Direct Plan - Quarterly Dividend			
25-Sep-18	0.08644	0.08004	10.2534
25-Jun-18	0.07203	0.06670	10.2430
26-Mar-18	0.07223	0.06692	10.2380

Dividend is net dividend. Upon payment of dividend, the NAV per unit falls to the extent of payout and statutory levy, if any. Face value: ₹10 per unit. For complete dividend history, please refer our website "http://www.assetmanagement.hsbc.com/in"

HSBC Debt Fund

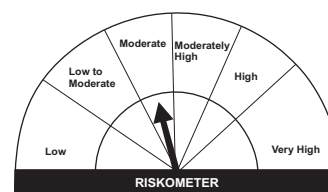
An open ended Medium to Long Term Debt Scheme investing in instruments such that the Macaulay duration of the portfolio is between 4 years to 7 years.

Investment Objective: To provide 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. However, there can be no guarantee that the investment objective of the scheme would be achieved.

This product is suitable for investors who are seeking*:

- Regular Income over long term
- Investment in diversified portfolio of fixed income securities such that the Macaulay[^] duration of the portfolio is between 4 years to 7 years

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



Investors understand that their principal will be at Moderate risk

Fund Details	
Date of Allotment:	10-Dec-02
Benchmark:	CRISIL Composite Bond Fund Index
NAV (as on 29.01.21)	
Growth	₹ 34.7318
Direct Growth	₹ 37.0116
AUM (as on 31.01.21) ₹ 36.41 Cr	
AAUM (for the month of Jan) ₹ 36.65 Cr	
Fund Manager & Experience	
Kapil Punjabi	
Total Experience	14 Years
Managing this fund	Since Feb 18, 2019
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP	₹ 500
Additional Purchase	₹1,000
Entry Load :	"NA"
Exit Load :	NIL
Month End Total Expenses Ratios (Annualized) ²	
Other than Direct ³	2.07%
Direct	1.23%
[^] The Macaulay duration is the weighted average term to maturity of the cash flows from a bond. The weight of each cash flow is determined by dividing the present value of the cash flow by the price.	
¹ in multiples of Re 1 thereafter	
² TER is annualized and Includes GST on Investment Management fees	
³ Continuing plans	
⁴ YTM Based on invested Amount	

Issuer	Rating	% to Net Assets
Government Securities		93.61%
6.19% GOVT OF INDIA RED 16-09-2034	SOVEREIGN	18.97%
7.17% GOVT OF INDIA RED 08-01-2028	SOVEREIGN	14.75%
6.79% GOVT OF INDIA RED 15-05-2027	SOVEREIGN	14.49%
8.15% GOVT OF INDIA RED 24-11-2026	SOVEREIGN	9.24%
8.43% ASSAM SDL 27-01-2026	SOVEREIGN	9.16%
8.29% Andhra Pradesh SDL RED 13-01-2026	SOVEREIGN	9.10%
8.19% RAJASTHAN SDL RED 23-06-2026	SOVEREIGN	9.01%
7.27% GOVT OF INDIA RED 08-04-2026	SOVEREIGN	8.89%
Cash Equivalent		6.39%
TREPS*		5.07%
Reverse Repos		0.35%
Net Current Assets:		0.97%
Total Net Assets as on 31-Jan-2021		100.00%

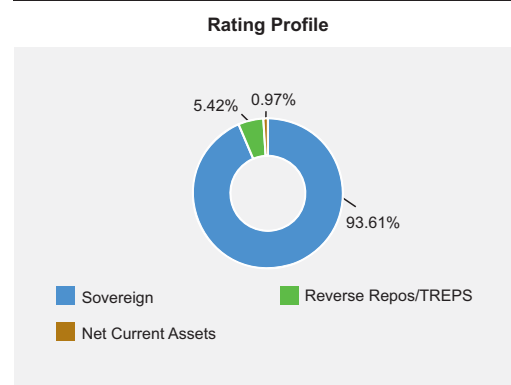
*TREPS : Tri-Party Repo

Dividend History (₹ per unit)

Record Date/ Plans/Options	Individual /HUF	Other	Cum Dividend
Other than Direct - Quarterly Dividend			
28-Dec-20	0.17000	0.17000	11.6107
25-Sep-20	0.17000	0.17000	11.4630
25-Jun-20	0.17000	0.17000	11.6062
Direct Plan - Quarterly Dividend			
28-Dec-20	0.18000	0.18000	11.6814
25-Sep-20	0.18000	0.18000	11.5187
25-Jun-20	0.18000	0.18000	11.6490

Dividend is net dividend. Upon payment of dividend, the NAV per unit falls to the extent of payout and statutory levy, if any. Face value: ₹10 per unit. For complete dividend history, please refer our website "<http://www.assetmanagement.hsbc.com/in>"

Quantitative Data	
YTM ⁴	5.84%
Average Maturity	6.98 years
Modified Duration	5.23 years
Macaulay Duration	5.39 years



HSBC Flexi Debt Fund

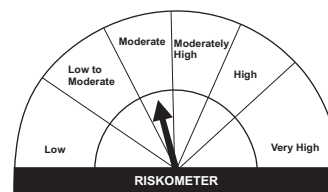
An open ended Dynamic Debt Scheme investing across duration.

Investment Objective: Seeks 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.

This product is suitable for investors who are seeking*:

- Regular Income over long term
- Investment in Debt / Money Market Instruments

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



Investors understand that their principal will be at Moderate risk

Fund Details	
Date of Allotment:	05-Oct-07
Benchmark:	CRISIL Composite Bond Fund Index
NAV (as on 29.01.21)	
Growth	₹ 28.3395
Direct Growth	₹ 30.1464
AUM (as on 31.01.21)	₹ 70.38 Cr
AAUM (for the month of Jan)	₹ 69.78 Cr
Fund Manager & Experience	
Ritesh Jain	
Total Experience	21 Years
Managing this fund	Since Sep 01, 2020
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP	₹ 500
Additional Purchase	₹1,000
Entry Load :	"NA"
Exit Load :	NIL
Month End Total Expenses Ratios (Annualized) ²	
Other than Direct ³	1.74%
Direct	0.95%
¹ in multiples of Re 1 thereafter	
² TER is annualized and Includes GST on Investment Management fees	
³ Continuing plans	
⁴ YTM Based on invested Amount	

Issuer	Rating	% to Net Assets
Corporate/ PSU Debt		
Corporate Bonds / Debentures 14.72%		
Reliance Industries	CRISIL AAA	7.57%
Indian Railway Finance Corporation	CRISIL AAA	7.15%
Government Securities 60.64%		
8.15% GOVT OF INDIA RED 24-11-2026	SOVEREIGN	15.94%
8.29% Andhra Pradesh SDL RED 13-01-2026	SOVEREIGN	15.69%
6.79% GOVT OF INDIA RED 15-05-2027	SOVEREIGN	14.99%
6.19% GOVT OF INDIA RED 16-09-2034	SOVEREIGN	14.02%
Cash Equivalent 24.64%		
TREPS*		22.06%
Reverse Repos		1.54%
Net Current Assets:		1.04%
Total Net Assets as on 31-Jan-2021		100.00%

*TREPS : Tri-Party Repo

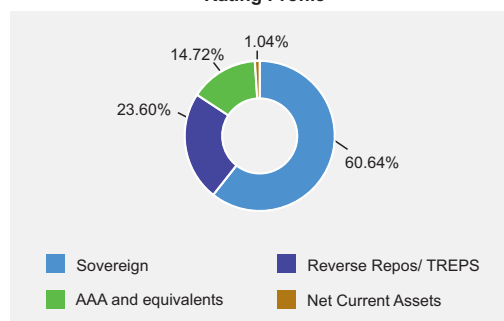
Dividend History (₹ per unit)			
Record Date/ Plans/Options	Individual /HUF	Other	Cum Dividend
Regular Plan - Monthly Dividend			
28-Jun-13	0.03263	0.03125	10.4175
31-May-13	0.11214	0.10740	10.6718
26-Apr-13	0.05836	0.04973	10.4949
Other than Direct - Monthly Dividend			
28-Dec-20	0.03451	0.03451	10.6211
25-Nov-20	0.03106	0.03106	10.6177
27-Jul-20	0.10202	0.10202	10.6890
Direct Plan - Monthly Dividend			
25-Jan-21	0.00048	0.00048	10.3069
28-Dec-20	0.04061	0.04061	10.3470
25-Nov-20	0.03662	0.03662	10.3430
Regular Plan - Quarterly Dividend			
28-Sep-15	0.18057	0.16729	11.9644
25-Jun-15	0.18057	0.16729	11.8869
25-Mar-15	0.18147	0.16829	12.2052
Other than Direct - Quarterly Dividend			
25-Sep-17	0.18057	0.16729	11.7832
27-Jun-17	0.14445	0.13383	11.9288
27-Mar-17	0.18057	0.16729	11.8718
Direct Plan - Quarterly Dividend			
28-Dec-20	0.18000	0.18000	12.2639
25-Sep-20	0.18000	0.18000	12.1170
25-Jun-20	0.18000	0.18000	12.2362
Regular Plan - Half Yearly Dividend			
15-Mar-13	0.35236	0.30201	11.6629
14-Sep-12	0.35236	0.30201	11.4315
Other than Direct - Half Yearly Dividend			
25-Sep-20	0.35000	0.35000	12.20010
25-Mar-20	0.28813	0.26681	11.5794
25-Sep-19	0.32415	0.30016	12.1546
Direct Plan - Half Yearly Dividend			
25-Mar-19	0.32415	0.30016	11.4145
26-Mar-18	0.28891	0.26767	10.9480
26-Mar-18	0.28891	0.26767	10.9480

Dividend is net dividend. Upon payment of dividend, the NAV per unit falls to the extent of payout and statutory levy, if any. Face value: ₹10 per unit. For complete dividend history, please refer our website "<http://www.assetmanagement.hsbc.com/in>

Quantitative Data

YTM ⁴	5.35%
Average Maturity	6.35 years
Modified Duration	4.45 years
Macaulay Duration	4.61 years

Rating Profile



HSBC Regular Savings Fund

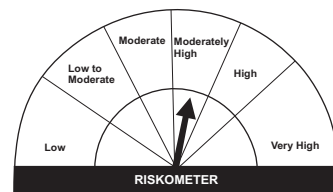
An open ended Hybrid Scheme investing predominantly in debt instruments.

Investment Objective: Seeks to generate 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.

This product is suitable for investors who are seeking*:

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

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



Investors understand that their principal will be at Moderately High risk

Fund Details	
Date of Allotment:	24-Feb-04
Benchmark:	CRISIL Hybrid 85+15 - Conservative Index
NAV (as on 29.01.21)	
Growth	₹ 42.4516
Direct Growth	₹ 45.2471
AUM (as on 31.01.21)	₹ 83.41 Cr
AAUM (for the month of Jan)	₹ 84.47 Cr
Fund Manager & Experience	
Kapil Punjabi	(For Debt)
Total Experience	14 Years
Managing this fund	Since Feb 18, 2019
Gautam Bhupal	(for Equity)
Total Experience	16 Years
Managing this fund	Since July 23, 2019
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP	₹ 500
Additional Purchase	₹1,000
Entry Load :	"NA"
Exit Load :	1% if redeemed / switched out within 1 year from date of allotment, else nil
Month End Total Expenses Ratios (Annualized) ²	
Other than Direct ³	2.28%
Direct	0.69%
¹ in multiples of Re 1 thereafter	
² TER is annualized and Includes GST on Investment Management fees	
³ Continuing plans	
⁴ YTM Based on invested Amount	

Issuer	Rating	% to Net Assets
Corporate/ PSU Debt		
Corporate Bonds / Debentures 13.37%		
Reliance Industries	CRISIL AAA	6.39%
Tata Sons Pvt	CRISIL AAA	3.00%
Can Fin Homes	[ICRA]AA+	2.77%
IDFC First Bank	CARE AA	1.21%
Zero Coupon Bonds 2.44%		
IIFL Finance	[ICRA]AA	1.22%
IIFL Home Finance	[ICRA]AA	1.22%
EQUITY 23.04%		
ICICI Bank	Banks	2.51%
HDFC Bank	Banks	2.50%
Infosys	Software	2.09%
Reliance Industries	Petroleum Products	1.44%
Bharti Airtel	Telecom - Services	1.19%
Bajaj Finance	Finance	1.19%
Hindustan Unilever	Consumer Non Durables	1.14%
Kotak Mahindra Bank	Banks	0.92%
Larsen & Toubro	Construction Project	0.88%
Maruti Suzuki India	Auto	0.88%
Sun Pharmaceutical	Pharmaceuticals	0.86%
Industries		
Axis Bank	Banks	0.76%
Tata Consultancy Services	Software	0.75%
DLF	Construction	0.70%
Shree Cement	Cement	0.48%
Ashok Leyland	Auto	0.46%
SRF	Industrial Products	0.45%
Tata Motors	Auto	0.44%
Titan Company	Consumer Durables	0.43%
KEI Industries	Industrial Products	0.39%
Atul	Chemicals	0.38%

Dividend History (₹ per unit)

Record Date/ Plans/Options	Individual /HUF	Other	Cum Dividend
Other than Direct - Monthly Dividend			
25-Jan-21	0.06000	0.06000	12.7333
28-Dec-20	0.06000	0.06000	12.7241
25-Nov-20	0.06000	0.06000	12.5001
Direct Plan - Monthly Dividend			
25-Jan-21	0.08000	0.08000	16.3074
28-Dec-20	0.08000	0.08000	16.2850
25-Nov-20	0.08000	0.08000	15.9855
Other than Direct - Quarterly Dividend			
26-Mar-18	0.18057	0.16729	12.8150
26-Dec-17	0.21668	0.20075	13.4488
25-Sep-17	0.21668	0.20075	13.4921
Direct Plan - Quarterly Dividend			
28-Dec-20	0.20000	0.20000	14.1889
25-Sep-20	0.20000	0.20000	13.3368
25-Jun-20	0.20000	0.20000	13.2556

Dividend is net dividend. Upon payment of dividend, the NAV per unit falls to the extent of payout and statutory levy, if any. Face value: ₹10 per unit. For complete dividend history, please refer our website "http://www.assetmanagement.hsbc.com/in"

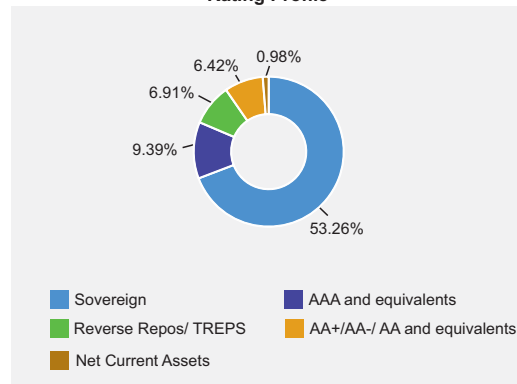
Issuer	Rating	% to Net Assets
IPCA Laboratories	Pharmaceuticals	0.33%
Voltas	Consumer Durables	0.33%
SBI Life Insurance Company	Finance	0.28%
Mphasis	Software	0.28%
Godrej Consumer Products	Consumer Non Durables	0.27%
JB Chemicals & Pharmaceuticals	Pharmaceuticals	0.25%
Adani Ports & Special Economic Zone	Transportation	0.24%
Dr. Reddy's Laboratories	Pharmaceuticals	0.22%
Government Securities 53.26%		
7.27% GOVT OF INDIA	SOVEREIGN	15.52%
RED 08-04-2026		
8.15% GOVT OF INDIA	SOVEREIGN	9.41%
RED 24-11-2026		
8.19% RAJASTHAN	SOVEREIGN	9.18%
SDL RED 23-06-2026		
8.29% Andhra Pradesh	SOVEREIGN	6.62%
SDL RED 13-01-2026		
6.79% GOVT OF INDIA	SOVEREIGN	6.32%
RED 15-05-2027		
6.19% GOVT OF INDIA	SOVEREIGN	3.55%
RED 16-09-2034		
8.43% ASSAM	SOVEREIGN	2.66%
SDL 27-01-2026		
Cash Equivalent 7.89%		
TREPS*		6.46%
Reverse Repos		0.45%
Net Current Assets:		0.98%
Total Net Assets as on 31-Jan-2021 100.00%		

*TREPS : Tri-Party Repo

Quantitative Data

YTM ⁴	5.57%
Average Maturity	4.57 years
Modified Duration	3.60 years
Macaulay Duration	3.71 years

Rating Profile



Comparative Performance of Debt Schemes

Fund Manager - Kapil Punjabi (For Debt) Effective 18 February 2019. Total Schemes Managed - 7

Fund Manager - Gautam Bhupal (For Equity) Effective 23 July 2019. Total Schemes Managed - 7

HSBC Regular Savings Fund	Inception Date: 24-Feb-04							
	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
Fund / Benchmark (Value of ₹10,000 invested)								
HSBC Regular Savings Fund	10,939	9.42	12,040	6.39	14,496	7.70	42,464	8.91
Scheme Benchmark (CRISIL Hybrid 85+15 Conservative Index)	11,312	13.16	13,234	9.80	16,224	10.15	40,273	8.57
Additional Benchmark (CRISIL 1 Year T-Bill Index)	10,552	5.54	12,135	6.67	13,770	6.60	27,226	6.09
Additional Benchmark (CRISIL 10 Year Gilt Index)	10,925	9.16	12,976	9.07	14,663	7.96	26,793	5.99

Fund Manager - Kapil Punjabi Effective 18 February 2019. Total Schemes Managed - 7

HSBC Debt Fund	Inception Date: 10-Dec-02							
	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
Fund / Benchmark (Value of ₹10,000 invested)								
HSBC Debt Fund	10,862	8.64	12,672	8.22	14,143	7.17	34,730	7.10
Scheme Benchmark (CRISIL Composite Bond Fund Index)	11,131	11.34	13,187	9.67	15,479	9.12	35,323	7.20
Additional Benchmark (CRISIL 10 year Gilt Index)	10,913	9.16	12,961	9.04	14,652	7.93	30,727	6.38

Fund Manager - Ritesh Jain Effective 01 September 2020. Total Schemes Managed - 2

HSBC Flexi Debt Fund	Inception Date: 05-Oct-07							
	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
Fund / Benchmark (Value of ₹10,000 invested)								
HSBC Flexi Debt Fund	10,824	8.26	12,587	7.98	14,215	7.28	28,344	8.13
Scheme Benchmark (CRISIL Composite Bond Fund Index)	11,131	11.34	13,187	9.67	15,479	9.12	28,414	8.15
Additional Benchmark (CRISIL 10 year Gilt Index)	10,913	9.16	12,961	9.04	14,652	7.93	24,918	7.09

Fund Manager - Kapil Punjabi Effective 29 January 2020. Total Schemes Managed - 7

HSBC Ultra Short Duration Fund	Inception Date: 29-Jan-20							
	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
Fund / Benchmark (Value of ₹10,000 invested)								
HSBC Ultra Short Duration Fund	10,504	5.05	NA	NA	NA	NA	10,509	5.06
Scheme Benchmark (NIFTY Ultra Short Duration Debt Index)	10,523	5.24	NA	NA	NA	NA	10,527	5.24
Additional Benchmark (CRISIL Ultra Short Term Debt Index)	10,579	5.81	NA	NA	NA	NA	10,584	5.81

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

Pursuant to the circular issued by SEBI on 'Categorization and Rationalization of the Schemes', there has been change in the fundamental attribute(s) of the aforesaid scheme(s) effective from Mar 14, 2018.

The performance details provided herein are of other than Direct Plan - Growth Option. Returns on ₹10,000 are point-to-point returns for the specific time period, invested at the start of the period. The returns for the respective periods are provided as on last available NAV of January 2021 for the respective Schemes. Returns 1 year and Above are Compounded Annualised. 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 Other than Direct Plan. The performance data of the scheme(s) managed by the respective Fund Manager which has/have not completed 1 year is not provided. 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.

Comparative Performance of Debt Schemes

Fund Manager - Ritesh Jain Effective 01 September 2020. Total Schemes Managed - 2

HSBC Short Duration Fund	Inception Date: 10-Dec-02							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Short Duration Fund	10,478	4.79	11,025	3.31	12,627	4.77	30,938	6.42
Scheme Benchmark (CRISIL Short Term Bond Fund Index)	10,920	9.23	12,855	8.74	14,933	8.34	36,354	7.37
Additional Benchmark (CRISIL 1 Year T-Bill Index)	10,552	5.54	12,135	6.67	13,770	6.60	28,993	6.04

Fund Manager - Kapil Punjabi Effective 18 October 2014. Total Schemes Managed - 7

HSBC Low Duration Fund ¹	Inception Date: 17-Oct-06							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Low Duration Fund	10,282	2.83	10,671	2.19	12,216	4.08	16,087	5.87
Scheme Benchmark (CRISIL Low Duration Debt Index)	10,686	6.88	12,542	7.85	14,598	7.85	19,541	8.37
Additional Benchmark (CRISIL 1 Year T-Bill Index)	10,552	5.54	12,135	6.67	13,770	6.60	17,534	6.97

Fund Manager - Kapil Punjabi Effective 14 March 2014. Total Schemes Managed - 7

HSBC Cash Fund ²	Inception Date: 04-Dec-02													
Fund / Benchmark (Value of ₹10,000 invested)	7 Days		15 Days		30 Days		1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Cash Fund	10,006	3.22	10,013	3.08	10,023	2.79	10,381	3.80	11,882	5.91	13,622	6.37	20,277	7.55
Scheme Benchmark (CRISIL Liquid Fund Index)	10,007	3.52	10,016	3.41	10,026	3.21	10,441	4.40	11,993	6.24	13,751	6.57	20,314	7.57
Additional Benchmark (CRISIL 91 Day T-Bill Index)	10,007	3.47	10,015	3.55	10,020	2.41	10,430	4.29	11,872	5.88	13,488	6.16	19,628	7.19

Fund Manager - Kapil Punjabi Effective 22 May 2019. Total Schemes Managed - 7

HSBC Overnight Fund ³	Inception Date: 22-May-19							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Overnight Fund	10,315	3.14	NA	NA	NA	NA	10,678	3.94
Scheme Benchmark (CRISIL Overnight Index)	10,328	3.27	NA	NA	NA	NA	10,706	4.10
Additional Benchmark (Nifty 1D Rate Index)	10,326	3.27	NA	NA	NA	NA	10,704	4.10

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

Pursuant to the circular issued by SEBI on 'Categorization and Rationalization of the Schemes, there has been change in the fundamental attribute(s) of the aforesaid scheme(s) effective Mar 14, 2018.

¹Pursuant to SEBI circular dated Sept 13, 2012, certain Plans / Options within the schemes have been discontinued to comply with a single plan structure. Since there was no continuous NAV history available for the surviving Plan prior to 1 October 2012, returns since the said date have been considered for calculating performance. The inception date of HSBC Low Duration Fund however is 17 October 2006.

²Pursuant to SEBI circular dated Sept 13, 2012, certain Plans / Options within the schemes have been discontinued to comply with a single plan structure. Since there was no continuous NAV history available for the surviving Plan prior to 19 May 2011, returns since the said date have been considered for calculating performance. The inception date of HSBC Cash Fund however is 4 December 2002.

³The said fund has been in existence for more than 1 year but less than 3 years.

The Performance of HSBC Corporate Bond Fund (managed by Ritesh Jain) is not given since the scheme has not completed one year from the date of inception.

The performance details provided herein are of other than Direct Plan - Growth Option. Returns on ₹10,000 are point-to-point returns for the specific time period, invested at the start of the period. The returns for the respective periods are provided as on last available NAV of January 2021 for the respective Schemes. Returns 1 year and Above are Compounded Annualised. 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 Other than Direct Plan. The performance data of the scheme(s) managed by the respective Fund Manager which has/have not completed 1 year is not provided. 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.

Section II - 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 investment performance of mutual funds, among other investments. Some typical benchmarks include the Nifty, Sensex, BSE200, BSE500, 10-Year Gsec.

Beta

Beta is a measure of an investment's volatility vis-a-vis the market. Beta of less than 1 means that the security will be less volatile than the market. A beta of greater than 1 implies that the security's price will be more volatile than the market.

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 Rs 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 NAV is ₹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 load and mandated that the upfront commission to distributors will be paid by the investor directly to the distributor, based on his assessment of various factors including the services rendered by the distributor.

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

The Sharpe Ratio, named after its founder, the Nobel Laureate William Sharpe, is a measure of risk-adjusted returns. It is calculated using standard deviation and excess return to determine reward per unit of risk.

SIP

SIP or Systematic Investment Plan works on the principle of making periodic investments of a fixed sum. It works similar to a recurring bank deposit. For instance, an investor may opt for an SIP that invests ₹500 every 15th of the month in an equity fund for a period of three years.

Standard Deviation

Standard deviation is a statistical measure of the range of an investment's performance. When a mutual fund has a high standard deviation, it means its range of performance is wide, implying greater volatility.

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.

Statutory Details & Disclaimers

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

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