

# Equity Fund Book

Equity & Hybrid Funds Snapshot

September 2023

## Short-term volatility is an intrinsic part of equity investments but long-term investment pays off

BSE Sensex	3-year rolling returns	5-year rolling returns	7-year rolling returns	10-year rolling returns	15-year rolling returns
Average rolling period returns	16.27%	15.88%	15.46%	15.35%	14.66%
Total time periods (monthly rolling)	487	463	439	403	343
Total number of positive returns*	436	430	414	400	343
Total number of negative returns <sup>^</sup>	51	33	25	3	0
Positive investment periods	90%	93%	94%	99%	100%

The longer you stay invested, lower is the possibility of negative returns

In the long term, the probability of incurring losses is lower in equity investments

### Notes:

Monthly rolling returns for respective holding periods since 30 June 1979. For instance, in case of 15-year monthly rolling returns, there will be 343 return periods. The first return period will be 30 June 1979- 30 June 1994 and the last return period will be 31 Dec 2007- 31 Dec 2022.

\* Positive returns – The number of investment periods during which returns have been positive. For example, when investment returns have been computed for a 15-year rolling period, 343 months out of 343 instances offered positive returns (i.e. 100% positive investment periods).

<sup>^</sup> Negative returns – Number of investment periods during which returns have been negative. For example, where investment returns have been computed for a 5-year rolling period, 33 months offered negative returns (losses), the number of negative returns = 33

Source: BSE, CRISIL Research, Data as at December 2022

Past performance may or may not sustain, past performance does not guarantee future performance

# HSBC Large Cap Fund (HLEF) (Formerly known as HSBC Large Cap Equity Fund)

Large Cap Fund – An open ended equity scheme predominantly investing in large cap stocks. (L&T India Large Cap Fund has merged into HSBC Large Cap Equity Fund and the surviving scheme has been renamed)

## Fund snapshot

Fund Category	Fund Manager	Benchmark <sup>1</sup>	Inception Date	AUM
Large Cap Fund	Neelotpal Sahai and Gautam Bhupal	Nifty 100 TRI	10 Dec 2002	Rs. 1534.61 Cr

### Why HSBC Large Cap Fund?

- To seek an exposure to true large cap companies which are relatively stable than mid and small cap companies
- A top down and bottom up approach will be used to invest in equity and equity related instruments
- True to label fund – The fund will stay true to its objective in keeping with the mandate reposed by the investor whilst investing in the fund
- To create a corpus through generating inflation-adjusted returns to cater to long-term goals

### Fund Philosophy

- Prefer dominant and scalable businesses available at reasonable valuations.
- Profit pool consolidation with dominant players to continue and disruption to accelerate this shift.
- Stock selection focuses on earnings growth trajectory and within that, the emphasis lies on earnings surprises.
- Since valuations are in line with its historical averages, earnings visibility and relative earnings growth are the key criteria of stock selection.

### 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.

Portfolio	% of net assets
HDFC Bank Limited	9.47%
ICICI Bank Limited	8.12%
Reliance Industries Limited	6.27%
Infosys Limited	6.08%
ITC Limited	4.73%
Axis Bank Limited	4.44%
Larsen & Toubro Limited	3.52%
Sun Pharmaceutical Industries Limited	3.26%
DLF Limited	2.96%
State Bank of India	2.93%

Sector - Allocation	% of net assets
Banks	29.63%
IT - Software	11.71%
Diversified FMCG	7.42%
Petroleum Products	6.27%
Pharmaceuticals & Biotechnology	5.07%
Realty	4.13%
Automobiles	4.00%
Construction	3.52%
Consumer Durables	3.22%
Insurance	2.91%

<sup>1</sup> As per clause 1.9 of the SEBI Master Circular dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark effective from 01 December 2021.

Data as on 31 August 2023, HSBC Mutual Fund

# HSBC Mid Cap Fund (HMCF) (Formerly known as L&T Midcap Fund)

Mid Cap Fund – An open ended equity scheme predominantly investing in mid cap stocks (HSBC Midcap Fund has merged into L&T Midcap Fund and the surviving scheme has been renamed)

## Fund snapshot

Fund Category	Fund Manager	Benchmark <sup>1</sup>	Inception Date	AUM
Mid Cap Fund	Vihang Shankar Naik Cheenu Gupta and Sonal Gupta <sup>#</sup>	NIFTY Midcap 150 TRI	9 Aug 2004	Rs. 7956.62 Cr

### Why HSBC Mid Cap Fund?

- To seek an exposure in mid cap segment stocks which may have high alpha generating opportunities
- A top down and bottom up approach will be used to invest in equity and equity related instruments
- To create a corpus through generating inflation-adjusted returns to cater to long-term goals

### Fund Philosophy

- The fund manager actively looks out to identify opportunities in the midcap space arising out of macroeconomic dynamics, new reforms and policies, etc.
- It has a long term track record and potential for alpha generation for investors that have patience to endure volatility and stay invested for the long term
- The fund follows robust risk management practice to manage and mitigate risks, especially the ones specific to midcap segment of the market for e.g. Liquidity

### Investment Objective

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

Portfolio	% of net assets
Ratnamani Metals & Tubes Limited	3.47%
AIA Engineering Limited	2.89%
Sundaram Finance Limited	2.43%
Abbott India Limited	2.34%
Bosch Limited	2.25%
3M India Limited	2.21%
Emami Limited	2.19%
Power Finance Corporation Limited	2.19%
CRISIL Limited	2.13%
Godrej Properties Limited	2.06%

Sector - Allocation	% of net assets
Industrial Products	14.54%
Pharmaceuticals & Biotechnology	10.99%
Finance	7.21%
Auto Components	6.20%
IT - Software	5.44%
Banks	4.72%
Realty	4.06%
Cement & Cement Products	4.06%
Healthcare Services	3%
Consumer Durables	2.93%

<sup>1</sup> As per clause 1.9 of the SEBI Master Circular dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark effective from 01 December 2021. <sup>#</sup> Sonal Gupta is dedicated fund manager for investments in foreign securities by all the schemes of HSBC Mutual Fund. Data as on 31 August 2023, HSBC Mutual Fund

# HSBC Small Cap Fund (HSCF) (Formerly known as L&T Emerging Businesses Fund)

Small Cap Fund - An open ended equity scheme predominantly investing in small cap stocks HSBC Small Cap Equity Fund has merged into L&T Emerging Businesses Fund and the surviving scheme has been renamed)

## Fund snapshot

Fund Category	Fund Manager	Benchmark <sup>1</sup>	Inception Date	AUM
Small Cap Fund	Venugopal Manghat, Vihang Shankar Naik and Sonal Gupta <sup>#</sup>	NIFTY Small Cap 250 TRI	12 May 2014	Rs. 11549.40 Cr

### Why HSBC Small Cap Fund?

- Small cap stocks have a higher potential for growth in the long run. HSBC Small Cap Fund invests in smaller size businesses in their early stage of development
- These businesses have huge growth potential in revenue and profits as compared to broader market with relatively higher risk.
- The fund seeks an exposure in small cap segment stocks for higher alpha generating opportunities
- At least 65% exposure to stocks beyond the top 250, in terms of market capitalization
- Provides an opportunity to invest in undervalued, under-owned, and under researched segments that can deliver growth

### Fund Philosophy

- Follows bottom-up stock selection using our proprietary investment approach
- Valuation is the most important key – focus on investing in stocks with an adequate margin of safety

### 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, there can be no assurance or guarantee that the investment objective of the scheme would be achieved.

Portfolio	% of net assets
Apar Industries Limited	3.28%
KPR Mill Limited	3.27%
KEI Industries Limited	2.56%
Cera Sanitaryware Limited	2.50%
APL Apollo Tubes Limited	2.31%
EIH Limited	2.30%
KPIT Technologies Limited	2.23%
Sonata Software Limited	2.22%
Carborundum Universal Limited	2.11%
Mahindra Lifespace Developers Limited	2.08%

Sector - Allocation	% of net assets
Industrial Products	24.27%
IT - Software	7.74%
Consumer Durables	7.51%
Auto Components	6.12%
Textiles & Apparels	5.87%
Realty	5.49%
Construction	4.79%
Electrical Equipment	4.78%
Banks	3.81%
Chemicals & Petrochemicals	3.29%

<sup>1</sup> As per clause 1.9 of the SEBI Master Circular dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark effective from 01 December 2021. <sup>#</sup> Sonal Gupta is dedicated fund manager for investments in foreign securities by all the schemes of HSBC Mutual Fund.  
Data as on 31 August 2023, HSBC Mutual Fund

# HSBC Large and Mid Cap Fund (HLMF) (Formerly known as HSBC Large & Mid Cap Equity Fund)

Large and Mid Cap Fund - An open ended equity scheme investing in both large cap and mid cap stocks. (L&T Large & Mid Cap Fund has merged into HSBC Large & Mid Cap Equity Fund and the surviving scheme has been renamed)

## Fund snapshot

Fund Category	Fund Manager	Benchmark <sup>1</sup>	Inception Date	AUM
Large & Mid Cap Fund	Cheenu Gupta and Neelotpal Sahai and Sonal Gupta <sup>#</sup>	NIFTY Large Midcap 250 TRI	28 Mar 2019	Rs. 2335.55 Cr

### Why HSBC Large and Mid Cap Fund?

- To achieve relatively lower volatility and performance consistency with optimal allocation to large caps
- To increase the possibility of alpha generation and accelerated growth with potential of mid caps
- A top down and bottom-up approach will be used to invest in equity and equity related instruments
- True to label fund – The fund will stay true to its objective in keeping with the mandate reposed by the investor whilst investing in the fund
- To create a corpus through generating inflation-adjusted returns to cater to long-term goals

### Fund Philosophy

- Prefer dominant and scalable businesses available at reasonable valuations.
- Profit pool consolidation with dominant players to continue and disruption to accelerate this shift.
- Stock selection focuses on earnings growth trajectory and within that, the emphasis lies on earnings surprises.
- We would be looking to be in large caps where scale will be an advantage (like banks), while midcaps will be sector leaders or niche players in their respective business. For example, specialty chemicals, tiles etc. In some cases, like real estate (which is a regional market share consolidation play), we have a mix of large and mid-cap players.

### 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.

Portfolio	% of net assets
Larsen & Toubro Limited	3.68%
HDFC Bank Limited	3.56%
Polycab India Limited	3.13%
CG Power and Industrial Solutions Limited	3.13%
Cholamandalam Investment & Fin Co Ltd	2.99%
Mahindra & Mahindra Financial Service Ltd	2.87%
TVS Motor Company Limited	2.84%
ICICI Bank Limited	2.71%
Safari Industries India Limited	2.41%
Max Healthcare Institute Limited	2.38%

<sup>1</sup> As per clause 1.9 of the SEBI Master Circular dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark effective from 01 December 2021. Data as on 31 August 2023, HSBC Mutual Fund. Sector specific information provided above should not be considered as investment advice. <sup>#</sup> Sonal Gupta is dedicated fund manager for investments in foreign securities by all the schemes of HSBC Mutual Fund. Past performance may or may not be sustained in future

# HSBC Multi Cap Fund (HMCF)

(Multi Cap Fund - An open ended equity scheme investing across large cap, mid cap, small cap stocks)

## Fund snapshot

Fund Category	Fund Manager	Benchmark <sup>1</sup>	Inception Date	AUM
Multi Cap Fund	Venugopal Manghat, Kapil Punjabi and Sonal Gupta#	NIFTY 500 Multicap 50:25:25 TRI	30 Jan 2023	Rs. 1563.35 Cr

### Why HSBC Multi Cap Fund?

- Aim to provide long-term capital growth through a dynamically managed portfolio across Small, Mid and Large Cap stocks
- The market capitalisation allocation of assets will be a minimum 25% each in Small, Mid and Large Cap stocks
- Focus on select dominant players in respective businesses
- To gain from favorable market cycle, the fund has the flexibility to invest upto 25% of assets in any market cap segments or Debt Securities & Money Market instruments
- Bottom-up approach - key to identifying Small and Mid Cap winners - Identify scalable opportunities, Competent management / promoters, Strong corporate governance, Financial strength

### Fund Philosophy

- Bottom-up stock picking is rewarding across cycles
- Various phases of the economic cycle throw up diverse stock picking opportunities
- In a growing economy, some companies exhibit better growth and earnings visibility irrespective of the business cycle
- Business cycles and macros driving them can be directional indicators but ultimately stock selection will lead to better returns
- Strong franchises thrive in bad macros
- Bad macro-economic conditions are a blessing for good franchises
- For e.g rising cost of inputs forces weaker players in an industry to close capacity. This helps stronger / organized players to gain market share and dominate the industry
- Consumer staples companies do well generally in a high inflation environment. Similarly, rising crude prices have helped Paint companies even as their input prices have risen multifold

### Investment Objective

- The investment objective of the Fund is to generate long-term capital growth from an actively managed portfolio of equity and equity related securities across market capitalization. However, there can be no assurance or guarantee that the investment objective of the scheme would be achieved.

Portfolio	% of net assets
Larsen & Toubro Limited	2.94%
HDFC Bank Limited	2.87%
Birlasoft Limited	2.85%
ICICI Bank Limited	2.66%
NTPC Limited	2.53%
APL Apollo Tubes Limited	2.43%
Kirloskar Oil Eng Limited	2.28%
KPIT Technologies Limited	2.20%
Zydus Lifesciences Limited	2.17%
Power Mech Projects Limited	2.16%
Sector - Allocation	% of net assets
Banks	12.52%
Industrial Products	12.13%
IT - Software	11.84%
Construction	7.08%
Electrical Equipment	5.42%
Finance	5.03%
Pharma & Biotechnology	4.76%
Leisure Services	3.16%
Automobiles	2.97%
Textiles & Apparels	2.86%

<sup>1</sup> As per clause 1.9 of the SEBI Master Circular dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark effective from 01 December 2021.

Source – HSBC Mutual Fund, Data as on 31 August 2023 #Sonal Gupta shall be dedicated fund manager for investments in foreign securities by all the schemes of HSBC Mutual Fund.

# HSBC Flexi Cap Fund (HFCE)

Flexi cap fund - An open ended dynamic equity scheme investing across large cap, mid cap, small cap stocks (L&T Flexicap Fund has merged into HSBC Flexi Cap Fund)

## Fund snapshot

Fund Category	Fund Manager	Benchmark <sup>1</sup>	Inception Date	AUM
Flexi Cap Fund	Vihang Shankar Naik and Venugopal Manghat	NIFTY 500 TRI	24 Feb 2004	Rs. 3534.10 Cr

### Why HSBC Flexi Cap Fund?

- To seek an exposure to any one or all across market capitalisations in the portfolio to get a value from opportunities in small, mid and or large cap segments
- True to label fund – The fund will stay true to its objective in keeping with the mandate reposed by the investor whilst investing in the fund
- To create a corpus through generating inflation-adjusted returns to cater to long-term goals

### Fund Philosophy

- Prefer dominant and scalable businesses available at reasonable valuations
- Profit pool consolidation with dominant players to continue and disruption to accelerate this shift
- Stock selection focuses on earnings growth trajectory and within that, the emphasis lies on earnings surprises

### 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.

Portfolio	% of net assets
HDFC Bank Limited	5.87%
Reliance Industries Limited	4.32%
Infosys Limited	4.22%
ITC Limited	3.95%
ICICI Bank Limited	3.86%
Apar Industries Limited	3.01%
Tata Consultancy Services Limited	2.74%
Larsen & Toubro Limited	2.30%
NTPC Limited	2.20%
Bajaj Holdings & Investments Limited	2.16%
Sector - Allocation	% of net assets
Banks	17.29%
IT - Software	10.88%
Pharmaceuticals & Biotechnology	7.47%
Electrical Equipment	5.53%
Diversified FMCG	5.52%
Petroleum Products	4.97%
Cement & Cement Products	4.84%
Auto Components	4.63%
Automobiles	4.10%
Finance	4.09%

<sup>1</sup> As per clause 1.9 of the SEBI Master Circular dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark effective from 01 December 2021.  
Data as on 31 August 2023, HSBC Mutual Fund



# HSBC Focused Fund (HFOF) (Formerly known as L&T Focused Equity Fund)

Focused Fund - An open ended equity scheme investing in maximum 30 stocks across market caps (i.e. Multi-Cap). L&T Focused Equity Fund has merged into HSBC Focused Equity Fund and the surviving scheme has been renamed)

## Fund snapshot

Fund Category	Fund Manager	Benchmark <sup>1</sup>	Inception Date	AUM
Focused Fund	Neelotpal Sahai and Cheenu Gupta	Nifty 500 TRI	22 July 2020	Rs. 1410.40 Cr

### Why HSBC Focused Fund?

- To seek growth from an actively managed portfolio comprising of up to 30 companies across market capitalization (i.e. Multi Caps)
- Top down and bottom up approach will be used to invest in equity and equity related instruments
- Investments will be based on the Investment Team’s analysis of business cycles, regulatory reforms, competitive advantages and more

### Fund Philosophy

- The fund follows a flexi-cap strategy with a flexibility to invest across the market capitalization spectrum and sectors.
- Profit pool consolidation with dominant players to continue and disruption to accelerate this shift.
- Stock selection focuses on earnings growth trajectory and within that, the emphasis lies on earnings surprises.
- Since valuations are in line with its historical averages, earnings visibility and relative earnings growth are the key criteria of stock selection.

### 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.

Portfolio	% of net assets
ICICI Bank Limited	9.52%
HDFC Bank Limited	9.02%
Infosys Limited	5.60%
Larsen & Toubro Limited	4.98%
Axis Bank Limited	4.83%
ITC Limited	4.68%
Hindustan Unilever Limited	4.00%
State Bank of India	3.58%
Reliance Industries Limited	3.41%
DLF Limited	3.40%

Sector - Allocation	% of net assets
Banks	28.90%
IT - Software	11.70%
Diversified FMCG	8.68%
Construction	8.22%
Industrial Products	7.56%
Consumer Durables	5.40%
Pharmaceuticals & Biotechnology	4.75%
Petroleum Products	3.41%
Realty	3.40%
Finance	3.23%

<sup>1</sup> As per clause 1.9 of the SEBI Master Circular dated May 19, 2023, on ‘Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes’ has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark effective from 01 December 2021.  
Data as on 31 August 2023, HSBC Mutual Fund

# HSBC Business Cycles Fund (HBCF) (Formerly known as L&T Business Cycles Fund)

Thematic Fund - An open ended equity scheme following business cycles based investing theme

## Fund snapshot

Fund Category	Fund Manager	Benchmark <sup>1</sup>	Inception Date	AUM
Thematic Fund	Gautam Bhupal, Venugopal Manghat and Sonal Gupta <sup>#</sup>	NIFTY 500 TRI	20 Aug 2014	Rs. 633.40 Cr

Portfolio	% of net assets
HDFC Bank Limited	8.47%
ICICI Bank Limited	6.43%
Larsen & Toubro Limited	4.69%
Reliance Industries Limited	4.18%
State Bank of India	3.99%
Trent Limited	3.46%
ABB India Limited	3.22%
Ahluwalia Contracts (India) Limited	3.15%
Ratnamani Metals & Tubes Limited	3.13%
Power Mech Projects Limited	3.03%

Sector - Allocation	% of net assets
Banks	23.74%
Construction	13.72%
Industrial Products	11.90%
Consumer Durables	5.08%
Electrical Equipment	4.91%
Cement & Cement Products	4.35%
Petroleum Products	4.18%
Retailing	3.46%
Industrial Manufacturing	3.37%
Realty	2.73%

### Why HSBC Business Cycle Fund?

- Long-term capital appreciation
- Aim to build a portfolio of predominantly equities with focus on riding business cycles
- Dynamic allocation between cyclical and defensive sectors and stocks at different stages of business cycles in the economy
- To create a corpus through generating inflation-adjusted returns to cater to long-term goals

### Fund Philosophy

- HBCF focuses on riding business cycles by strategically changing allocation between various sectors and stocks at different stages of business cycle in the economy
- The fund has the flexibility to invest across the market capitalization spectrum.
- Within a sector, the fund prefers dominant and scalable businesses available at reasonable valuations

### Investment Objective

- The investment objective of the Scheme is to seek to generate long-term capital appreciation from a portfolio of predominantly equity and equity related securities, including equity derivatives, in the Indian market with focus on riding business cycles through dynamic allocation between various sectors and stocks at different stages of business cycles in the economy. The Scheme could also additionally invest in Foreign Securities. There is no assurance that the objective of the Scheme will be realised and the Scheme does not assure or guarantee any returns.

<sup>1</sup> As per clause 1.9 of the SEBI Master Circular dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark effective from 01 December 2021. <sup>#</sup> Sonal Gupta is dedicated fund manager for investments in foreign securities by all the schemes of HSBC Mutual Fund. Data as on 31 August 2023, HSBC Mutual Fund

# HSBC Value Fund (HVAF) (Formerly known as L&T Value Fund)

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

## Fund snapshot

Fund Category	Fund Manager	Benchmark <sup>1</sup>	Inception Date	AUM
Value Fund	Venugopal Manghat, Vihang Shankar Naik and Sonal Gupta <sup>#</sup>	Nifty 500 TRI	8 Jan 2010	Rs. 9236.99 Cr

### Why HSBC Value Fund?

- To seek an exposure to value style companies
- Aim to identify undervalued stocks having the potential to deliver long term superior risk-adjusted returns
- Undervalued stocks would include stocks which the Fund Managers believe are trading at less than their assessed values
- Long term capital appreciation
- To create a corpus through generating inflation-adjusted returns to cater to long-term goals

### Fund Philosophy

- Diversified equity fund with strong value bias that aims to deliver long term reasonable risk adjusted returns
- Focus on identifying valuation anomalies versus the economic potential of the business over the medium term
- Aims to minimize portfolio risk by investing in quality companies, monitoring corporate fundamentals closely
- The fund looks to invest in fundamentally strong companies that the fund manager believes are trading at less than their assessed values thus offering higher upside potential
- This approach not only helps in identifying undervalued stocks but also factor-in the risk elements while picking stocks

### Investment Objective

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

Portfolio	% of net assets
ICICI Bank Limited	5.62%
NTPC Limited	4.01%
Jindal Stainless Limited	3.63%
State Bank of India	3.50%
HDFC Bank Limited	3.45%
The Federal Bank Limited	3.35%
KEC International Limited	2.83%
Larsen & Toubro Limited	2.67%
ITC Limited	2.63%
Mahindra & Mahindra Limited	2.54%

Sector - Allocation	% of net assets
Banks	23.80%
IT - Software	9.15%
Construction	7.10%
Industrial Products	5.48%
Ferrous Metals	4.57%
Power	4.01%
Cement & Cement Products	3.82%
Pharmaceuticals & Biotechnology	3.52%
Finance	3.41%
Automobiles	3.39%

<sup>1</sup> As per clause 1.9 of the SEBI Master Circular dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark effective from 01 December 2021. <sup>#</sup> Sonal Gupta is dedicated fund manager for investments in foreign securities by all the schemes of HSBC Mutual Fund. Data as on 31 August 2023, HSBC Mutual Fund

# HSBC ELSS Fund (HELF) (Formerly known as L&T Tax Advantage Fund)

Equity Linked Savings Scheme - An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit.

## Fund snapshot

Fund Category	Fund Manager	Benchmark <sup>1</sup>	Inception Date	AUM
Equity Linked Savings Scheme	Cheenu Gupta, Gautam Bhupal and Sonal Gupta#	NIFTY 500 TRI	27 Feb 2006	Rs. 3294.99 Cr

### Why HSBC ELSS Fund?

- To save taxes under Section 80C of Income Tax Act
- The investment approach is bottom-up stock picking. The Scheme seeks to add the best opportunities that the market presents, without any sector/cap bias
- Bottom-up stock picking: The Scheme focuses on bottom-up stock picking (i.e. focusing solely on prospects of individual stocks) as opposed to a top-down approach (i.e. predicting macro-economic and political trends, themes/sectors and taking investment decisions based on them)
- No cap bias: It will seek to identify the best stocks at a point in time, regardless of any market cap bias.
- To create a corpus through generating inflation-adjusted returns to cater to long-term goals

### Fund Philosophy

- The fund aims for bottom-up investment approach for stocks' and companies' selection for a well-diversified quality portfolio
- The 3 year lock-in helps the fund manager take positions in stocks with longer term return potential
- The scheme focuses on delivering superior risk-adjusted performance over the long term coupled with tax saving under section 80C makes it an attractive investment option for long term investors
- The fund has a proven long-term track record with consistent performance across various time periods / market cycles
- The fund with its flexible investment approach of investing across the market spectrum, has stood the test of time and has a proven track record of over 10 years

### Investment Objective

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

Portfolio	% of net assets
HDFC Bank Limited	8.02%
ICICI Bank Limited	5.52%
Larsen & Toubro Limited	4.71%
Cholamandalam Investment & Finance Company Limited	3.79%
KPIT Technologies Limited	3.78%
The Indian Hotels Company Limited	3.37%
Reliance Industries Limited	3.30%
CG Power and Industrial Solutions Limited	3.24%
Sun Pharmaceutical Industries Limited	2.97%
Infosys Limited	2.71%

Sector - Allocation	% of net assets
Banks	20.17%
IT - Software	11.25%
Finance	9.20%
Electrical Equipment	8.63%
Automobiles	5.21%
Construction	4.71%
Consumer Durables	4.28%
Auto Components	4.28%
Pharmaceuticals & Biotechnology	4.01%
Leisure Services	3.37%

<sup>1</sup> As per clause 1.9 of the SEBI Master Circular dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark effective from 01 December 2021. # Sonal Gupta is dedicated fund manager for investments in foreign securities by all the schemes of HSBC Mutual Fund. Data as on 31 August 2023, HSBC Mutual Fund

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

Thematic Fund - An open ended equity scheme following Infrastructure theme. (HSBC Infrastructure Equity Fund has merged into L&T Infrastructure Fund and the surviving scheme has been renamed)

## Fund snapshot

Fund Category	Fund Manager	Benchmark	Inception Date	AUM
Thematic Fund	Venugopal Manghat and Gautam Bhupal <sup>^</sup> and Sonal Gupta <sup>#</sup>	NIFTY Infrastructure TRI	27 Sep 2007	Rs. 1856.27 Cr

### Why HSBC Infrastructure Fund?

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

### Fund Philosophy

- HIF is a thematic fund which primarily invest in Infrastructure companies.
- It's a flexi-cap strategy with a flexibility to invest across the market capitalization spectrum.
- Fund mostly follows bottom-up approach for stock selection.

### 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.

Portfolio	% of net assets
Larsen & Toubro Limited	9.56%
NTPC Limited	6.39%
Bharat Electronics Limited	5.63%
Finolex Cables Limited	3.62%
UltraTech Cement Limited	3.48%
Reliance Industries Limited	3.07%
ABB India Limited	3.06%
Bharti Airtel Limited	3.01%
Carborundum Universal Limited	2.92%
KEC International Limited	2.74%
Sector - Allocation	% of net assets
Industrial Products	22.98%
Construction	17.28%
Electrical Equipment	10.29%
Cement & Cement Products	7.99%
Power	6.39%
Aerospace & Defense	6.04%
Realty	3.86%
Industrial Manufacturing	3.76%
Transport Services	3.38%
Petroleum Products	3.07%

<sup>1</sup> As per clause 1.9 of the SEBI Master Circular dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark effective from 01 December 2021. <sup>#</sup> Sonal Gupta is dedicated fund manager for investments in foreign securities by all the schemes of HSBC Mutual Fund. Data as on 31 August 2023, HSBC Mutual Fund

# HSBC Aggressive Hybrid Fund (HAHF) (Formerly known as L&T Hybrid Equity Fund)

Aggressive Hybrid fund – An open ended hybrid scheme investing predominantly in equity and equity related instruments. (HSBC Equity Hybrid Fund has merged into L&T Hybrid Equity Fund and the surviving scheme has been renamed)

## Fund snapshot

Fund Category	Fund Manager	Benchmark <sup>1</sup>	Inception Date	AUM
Aggressive Hybrid Fund	Cheenu Gupta and Shriram Ramanathan and Sonal Gupta <sup>#</sup>	Nifty 50 Hybrid Composite Debt 65:35 Index	7 Feb 2011	Rs. 4913.74 Cr

### Why HSBC Aggressive Hybrid Fund?

- To seek opportunity from both asset classes of equity and fixed income for an optimal asset-allocation portfolio
- Aim to seek a balance between long term growth and stability from an actively managed portfolio of equity and equity related securities and fixed income instruments
- Maintains a minimum of 65% allocation to equity and equity related securities and at least 20% allocation to fixed income securities including money market instruments
- Aim to create a corpus through generating inflation-adjusted returns to cater to long-term goals

### Fund Philosophy

- Invests 65-75% in equity and equity related securities and 25-35% in debt and money market securities
- Focus on investing in fundamentally strong businesses at a valuation level that offers adequate margin of safety
- Bottom-up stock selection using our proprietary investment approach
- Flexible equity investment approach to help capitalize on opportunities across the market spectrum
- For fixed income allocation, focus is on maintaining high credit quality portfolio
- Strong risk management framework - a well-diversified portfolio with focus on managing portfolio risks

### 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.

Portfolio	% of net assets
HDFC Bank Limited	5.34%
Larsen & Toubro Limited	4.15%
ICICI Bank Limited	4.00%
Cholamandalam Investment & Finance Company Limited	2.40%
Reliance Industries Limited	2.34%
CG Power and Industrial Solutions Limited	2.14%
Sun Pharmaceutical Industries Limited	2.14%
KPIT Technologies Limited	2.05%
Zensar Technologies Limited	2.05%
IndusInd Bank Limited	1.86%
Sector - Allocation	% of net assets
Banks	14.78%
Government Securities	13.21%
IT - Software	8.84%
Finance	7.16%
Electrical Equipment	6.41%
Auto Components	5.02%
Construction	4.15%
Consumer Durables	3.33%
Leisure Services	2.94%
Pharmaceuticals & Biotechnology	2.91%

<sup>1</sup> As per clause 1.9 of the SEBI Master Circular dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark effective from 01 December 2021. <sup>#</sup> Sonal Gupta is dedicated fund manager for investments in foreign securities by all the schemes of HSBC Mutual Fund. Data as on 31 August 2023, HSBC Mutual Fund

# HSBC Balanced Advantage Fund (HBAF) (Formerly known as L&T Balanced Advantage Fund)

Balanced Hybrid Fund – An open ended dynamic asset allocation fund.

## Fund snapshot

Fund Category	Fund Manager	Benchmark <sup>1</sup>	Inception Date	AUM
Balanced Hybrid Fund	Neelotpal Sahai and Mahesh Chhabria And Sonal Gupta #	NIFTY 50 Hybrid Composite Debt 50:50 Index	7 Feb 2011	Rs. 1373.57 Cr

### Why HSBC Balanced Advantage Fund?

- Asset allocation between equity and debt depending on prevailing market and economic conditions
- Aims to build a portfolio of companies diversified across major industries, economic sectors and market capitalization that offer an acceptable risk reward balance
- Investment in debt securities will be guided by credit quality, liquidity, interest rates and their outlook
- To benefit from both asset classes of equity and fixed income for an optimal asset-allocation portfolio
- To create a corpus through generating inflation-adjusted returns to cater to long-term goals

### Fund Philosophy

- The fund may help investors participate in the long term growth potential of equities but with a much lower short term volatility
- The Fund helps in systematically managing equity allocation based on valuations and keep emotions away from asset allocation decisions
- History suggests that sharp corrections in the market typically occur when equity valuations are expensive. Due to the fund's strategy of maintaining low equity allocation at higher valuation levels, it could help reduce downside significantly during such market corrections
- Potential to improve risk adjusted return for medium to long term investors; active stock picking approach for equity allocation
- The Fund provides a tax efficient and cost efficient dynamic asset allocation solution – taxation similar to equity oriented schemes

### Investment Objective

- To seek long term capital growth and income through investments in equity and equity related securities and fixed income instruments. There is no assurance that the objective of the Scheme will be realised and the Scheme does not assure or guarantee any returns.

Portfolio	% of net assets
HDFC Bank Limited	5.97%
ICICI Bank Limited	3.84%
DLF Limited	3.18%
Sun Pharmaceutical Industries Limited	2.35%
Aurobindo Pharma Limited	2.26%
Ambuja Cements Limited	2.25%
ITC Limited	2.08%
Zee Entertainment Enterprises Limited	1.83%
United Spirits Limited	1.77%
Reliance Industries Limited	1.75%

Sector - Allocation	% of net assets
Government Securities	14.09%
Banks	13.56%
Pharmaceuticals & Biotechnology	8.59%
IT - Software	6.08%
Finance	4.71%
Industrial Products	4.32%
Realty	3.90%
Diversified FMCG	3.45%
Beverages	3.41%
Power	2.95%

<sup>1</sup> As per clause 1.9 of the SEBI Master Circular dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark effective from 01 December 2021. # Sonal Gupta is dedicated fund manager for investments in foreign securities by all the schemes of HSBC Mutual Fund. Data as on 31 August 2023, HSBC Mutual Fund

# HSBC Nifty 50 Index Fund (HNIF) (Formerly known as L&T Nifty 50 Index Fund)

Index Fund - An open-ended Equity Scheme tracking NIFTY 50 Index.

## Fund snapshot

Fund Category	Fund Manager	Benchmark <sup>1</sup>	Inception Date	AUM
Index Fund	Praveen Ayathan	Nifty 50 TRI	15 Apr 2020	Rs. 192.07 Cr

### Why Nifty 50 Index Fund ?

- The scheme will adopt a passive investment strategy
- Invests in stocks comprising the Nifty 50 index in the same proportion as in the index with the objective of achieving returns equivalent to the Total Returns Index of Nifty 50 index by minimizing the performance difference between the benchmark index and the scheme
- The Total Returns Index is an index that reflects the returns on the index from index gain/ loss plus dividend payments by the constituent stocks
- To create a corpus through generating inflation-adjusted returns to cater to long-term goals

### Investment Objective

- The scheme will adopt a passive investment strategy. The scheme will invest in stocks comprising the Nifty 50 index in the same proportion as in the index with the objective of achieving returns equivalent to the Total Returns Index of Nifty 50 index by minimizing the performance difference between the benchmark index and the scheme. The Total Returns Index is an index that reflects the returns on the index from index gain/ loss plus dividend payments by the constituent stocks. There is no assurance that the investment objective of the scheme will be realized.

Portfolio	% of net assets
HDFC Bank Limited	13.75%
Reliance Industries Limited	9.55%
ICICI Bank Limited	7.87%
Infosys Limited	6.01%
ITC Limited	4.55%
Tata Consultancy Services Limited	4.03%
Larsen & Toubro Limited	3.83%
Axis Bank Limited	3.13%
Kotak Mahindra Bank Limited	3.03%
Hindustan Unilever Limited	2.62%
Sector - Allocation	% of net assets
Banks	31.36%
IT - Software	13.64%
Petroleum Products	9.93%
Diversified FMCG	7.17%
Automobiles	6.04%
Finance	4.11%
Construction	3.83%
Pharmaceuticals & Biotechnology	3.52%
Consumer Durables	3.24%
Telecom - Services	2.52%

<sup>1</sup> As per clause 1.9 of the SEBI Master Circular dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark effective from 01 December 2021.  
Data as on 31 August 2023, Source – HSBC Mutual Fund



# HSBC Nifty Next 50 Index Fund (HNNF) (Formerly known as L&T Nifty Next 50 Index)

Index Fund - An open-ended Equity Scheme tracking Nifty Next 50.

## Fund snapshot

Fund Category	Fund Manager	Benchmark <sup>1</sup>	Inception Date	AUM
Index Fund	Praveen Ayathan	Nifty Next 50 TRI	15 Apr 2020	Rs. 70.96 Cr

Portfolio	% of net assets
Bharat Electronics Limited	3.88%
Cholamandalam Investment & Finance Company Limited	3.60%
Pidilite Industries Limited	3.12%
Godrej Consumer Products Limited	3.09%
Hindustan Aeronautics Limited	2.97%
Tata Power Company Limited	2.86%
Siemens Limited	2.84%
Bank of Baroda	2.83%
Havells India Limited	2.82%
SRF Limited	2.78%

Sector - Allocation	% of net assets
Personal Products	8.35%
Finance	7.80%
Aerospace & Defense	6.85%
Retailing	6.71%
Cement & Cement Products	6.46%
Chemicals & Petrochemicals	5.90%
Insurance	4.94%
Power	4.86%
Electrical Equipment	4.73%
Banks	4.58%

### Why Nifty Next 50 Index Fund ?

- The scheme will adopt a passive investment strategy
- Invests in stocks comprising the Nifty Next 50 index in the same proportion as in the index with the objective of achieving returns equivalent to the Total Returns Index of Nifty Next 50 index by minimizing the performance difference between the benchmark index and the scheme
- The Total Returns Index is an index that reflects the returns on the index from index gain/ loss plus dividend payments by the constituent stocks
- To create a corpus through generating inflation-adjusted returns to cater to long-term goals

### Investment Objective

- The scheme will adopt a passive investment strategy. The scheme will invest in stocks comprising the Nifty Next 50 index in the same proportion as in the index with the objective of achieving returns equivalent to the Total Returns Index of Nifty Next 50 index by minimizing the performance difference between the benchmark index and the scheme. The Total Returns Index is an index that reflects the returns on the index from index gain/ loss plus dividend payments by the constituent stocks. There is no assurance that the investment objective of the scheme will be realized.

<sup>1</sup> As per clause 1.9 of the SEBI Master Circular dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark effective from 01 December 2021. Data as on 31 August 2023, Source – HSBC Mutual Fund

# HSBC Equity Savings Fund (HESF) (Formerly known as L&T Equity Savings Fund)

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

## Fund snapshot

Fund Category	Fund Manager	Benchmark <sup>1</sup>	Inception Date	AUM
Equity Savings Fund	Cheenu Gupta and Mahesh Chhabria	NIFTY Equity Savings Index	18 Oct 2011	Rs. 155.98 Cr

### Why HSBC Equity Savings Fund?

- Investment predominantly in arbitrage opportunities in the cash and derivatives segments of the equity markets; and debt and money market instruments
- Aim to provide reasonable liquidity and risk adjusted performance to suit the investor's requirements
- Maintains optimum allocation across arbitrage instruments
- Aims to generate opportunity of reasonable returns over short to medium term

### Fund Strategy

- The fund aims to generate income and capital appreciation, through a combination of equity, equity arbitrage strategies, debt and money market instruments
- The fund is subject low volatility as the exposure to Fixed Income securities and equity arbitrage reduces fund volatility inherent to directional equity exposure
- The fund is suitable for risk averse investors who fear market volatility but still want exposure to equities in their portfolio can opt for the scheme of this category. The arbitrage components in the portfolio of these schemes try to protect the downside risk
- The scheme is tax efficient as more than 65% of the scheme's portfolio is deployed in equity, the scheme enjoys equity taxation

### Investment Objective

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

Portfolio	% of net assets
United Spirits Limited	7.37%
Bajaj Finance Limited	3.44%
Pidilite Industries Limited	3.43%
Ambuja Cements Limited	3.31%
Bosch Limited	3.10%
The Indian Hotels Company Limited	2.80%
Bharat Forge Limited	2.61%
National Aluminium Company Limited	2.54%
Sonata Software Limited	2.48%
Bandhan Bank Limited	2.10%

Sector - Allocation	% of net assets
Government Securities	15.90%
IT - Software	7.61%
Beverages	7.37%
Finance	6.48%
Banks	5.93%
Industrial Products	5.29%
Electrical Equipment	4.51%
Consumer Durables	3.91%
Cement & Cement Products	3.84%
Auto Components	3.68%

<sup>1</sup> As per clause 1.9 of the SEBI Master Circular dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark effective from 01 December 2021.

Data as on 31 August, 2023

# HSBC Arbitrage Fund (HATF)

Arbitrage Fund - An open ended scheme investing in arbitrage opportunities. (Formerly known as L&T Arbitrage Opportunities Fund)

## Fund snapshot

Fund Category	Fund Manager	Benchmark <sup>1</sup>	Inception Date	AUM
Arbitrage Fund	Mahesh Chhabria and Praveen Ayathan	Nifty 50 Arbitrage Index	30 June 2014	Rs. 1700.21 Cr

### Why HSBC Arbitrage Fund?

- Investment predominantly in arbitrage opportunities in the cash and derivatives segments of the equity markets; and debt and money market instruments
- Ensure reasonable liquidity and better risk adjusted performance to suit the investor's requirements
- Maintains optimum allocation across arbitrage instruments
- Aims to generate of reasonable returns over short to medium term

### Fund Strategy

- HSBC Arbitrage Fund is Rs. 1,700 cr. (as on 31st August 2023)
- Currently, allocation towards hedged equities or cash futures arbitrage is at ~66% with a tilt towards Large caps. The fund in the current series as well have exposure in companies where the fund managers believes, dividend arbitrage opportunities exists.
- The rest is invested in Liquid Fund, G-Secs and Bank FDs (Margin Placements). The debt portion is actively managed but has a conservative maturity profile and a high quality focus: AAA/Sovereign/A1+ portfolio and no exposure to any low rated Debt Instruments or any Perpetual Bonds.

### Investment Objective

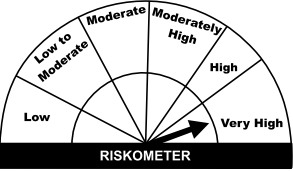
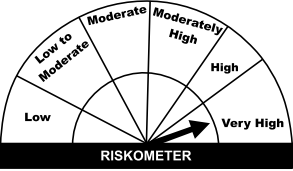
- The investment objective of the Scheme is to seek to generate reasonable returns by predominantly investing in arbitrage opportunities in the cash and derivatives segments of the equity markets and by investing balance in debt and money market instruments. There is no assurance that the objective of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



Portfolio	% of net assets
HDFC Bank Limited	6.61%
Tata Power Company Limited	4.27%
Zee Entertainment Enterprises Limited	4.15%
Reliance Industries Limited	3.37%
ICICI Bank Limited	3.16%
Bharat Forge Limited	2.89%
Canara Bank	2.56%
Ambuja Cements Limited	2.31%
Indus Towers Limited	2.26%
Bharat Petroleum Corporation Limited	2.04%
<b>Sector - Allocation</b>	
Banks	17.53%
Government Securities	11.99%
Mutual Fund	10.65%
Petroleum Products	6.72%
Finance	6.27%
Power	4.85%
Entertainment	4.21%
Pharmaceuticals & Biotechnology	3.59%
Industrial Products	2.89%
Chemicals & Petrochemicals	2.86%

<sup>1</sup> As per clause 1.9 of the SEBI Master Circular dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark effective from 01 December 2021.  
Data as on 31 August 2023

# Annexure

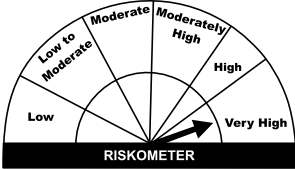
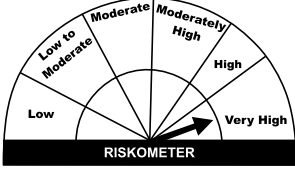
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Scheme name and Type of scheme	* Riskometer of the Scheme	Riskometer of the benchmark
<p>This product is suitable for investors who are seeking*:</p> <p><b>HSBC Large Cap Fund (Erstwhile HSBC Large Cap Equity Fund) - Large Cap Fund</b> – An open ended equity scheme predominantly investing in large cap stocks.</p> <ul style="list-style-type: none"> <li>• To create wealth over long term.</li> <li>• Investment in predominantly large cap equity and equity related securities. (Benchmark : NIFTY 100 TRI Index)</li> </ul> <p><b>HSBC Large and Mid Cap Fund (Erstwhile HSBC Large &amp; Mid Cap Equity Fund) - Large and Mid Cap Fund</b> – An open ended equity scheme investing in both large cap and mid cap stocks.</p> <ul style="list-style-type: none"> <li>• Long term wealth creation and income</li> <li>• Investment predominantly in equity and equity related securities of Large and Mid cap companies (Benchmark : NIFTY Large Midcap 250 TRI)</li> </ul> <p><b>HSBC Business Cycles Fund (Erstwhile L&amp;T Business Cycles Fund) - Thematic Fund</b> - An open ended equity scheme following business cycles based investing theme.</p> <ul style="list-style-type: none"> <li>• Long term capital appreciation</li> <li>• Investment predominantly in equity and equity-related securities, including equity derivatives in Indian markets with focus on riding business cycles through dynamic allocation between various sectors and stocks at different stages of business cycles in the economy. (Benchmark : NIFTY 500 TRI Index)</li> </ul> <p><b>HSBC Focused Fund (Erstwhile HSBC Focused Equity Fund) - Focused Fund</b> – An open ended equity scheme investing in maximum 30 stocks across market caps (i.e. Multi-Cap).</p> <ul style="list-style-type: none"> <li>• Long term wealth creation</li> <li>• Investment in equity and equity related securities across market capitalization in maximum 30 stocks. (Benchmark : NIFTY 500 TRI Index)</li> </ul>	 <p>Investors understand that their principal will be at Very High risk</p>	

HSBC Balanced Advantage Fund (Erstwhile L&T Balanced Advantage Fund)		
<p>* Riskometer of the Scheme</p>  <p>Investors understand that their principal will be at High risk</p>	<p><b>HSBC Balanced Advantage Fund</b> – An open ended dynamic asset allocation fund.</p> <p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> <li>• Long term capital appreciation and generation of reasonable returns</li> <li>• Investment in equity and equity related instruments, derivatives and debt and money market instruments</li> </ul> <p><b>Benchmark Index: NIFTY 50 Composite Hybrid Debt 50:50 Index</b></p>	<p>Riskometer of the benchmark</p> 

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

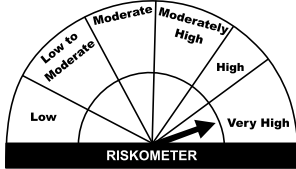

**Note on Risk-o-meters:** Riskometer is as on 31 August 2023, Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular scheme. Some of the funds have undergone merger/consolidation along with changes to its fundamental attributes as per the notice published on 15 Oct '22. For more details visit our website page - <https://www.assetmanagement.hsbc.co.in/en/mutual-funds/acquisition-of-It-mutual-fund>.

Scheme name and Type of scheme	*Riskometer of the Scheme	Riskometer of the benchmark
<p>This product is suitable for investors who are seeking*:</p> <p><b>HSBC ELSS Fund (Erstwhile L&amp;T Tax Advantage Fund) - Equity Linked Savings Scheme</b> - An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit</p> <ul style="list-style-type: none"> <li>• Long term capital growth</li> <li>• Investment predominantly in equity and equity-related securities. (Benchmark : NIFTY 500 TRI Index)</li> </ul> <p><b>HSBC Midcap Fund (Erstwhile L&amp;T Midcap Fund) - Midcap Fund</b> – An open ended equity scheme predominantly investing in mid cap stocks.</p> <ul style="list-style-type: none"> <li>• Long term wealth creation</li> <li>• Investment in equity and equity related securities of mid cap companies. (Benchmark : Nifty Midcap 150 TRI Index)</li> </ul>	 <p>Investors understand that their principal will be at Very High risk</p>	

HSBC Aggressive Hybrid Fund (Erstwhile L&T Hybrid Equity Fund)		
<p><b>* Riskometer of the scheme</b></p>  <p>Investors understand that their principal will be at Very High risk</p>	<p>Aggressive Hybrid Fund - An open ended hybrid scheme investing predominantly in equity and equity related instruments.</p> <p><b>This product is suitable for investors who are seeking*:</b></p> <ul style="list-style-type: none"> <li>• Long term wealth creation and income</li> <li>• Investment in equity and equity related securities and fixed income instruments</li> </ul> <p>Benchmark Index: Nifty 50 Hybrid composite debt 65:35 Index</p>	<p><b>Riskometer of the benchmark</b></p> 

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

**Note on Risk-o-meters:** Riskometer is as on 31 August 2023, Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular scheme. Some of the fund have undergone merger/consolidation along with changes to its fundamental attributes as per the notice published on 15 Oct '22. For more details visit our website page - <https://www.assetmanagement.hsbc.co.in/en/mutual-funds/acquisition-of-It-mutual-fund>.

Scheme name and Type of scheme	* Riskometer of the Scheme	Riskometer of the benchmark
<p>This product is suitable for investors who are seeking*:</p> <p><b>HSBC Small Cap Fund (Erstwhile L&amp;T Emerging Businesses Fund) - Small Cap Fund</b> – An open ended equity scheme predominantly investing in small cap stocks</p> <ul style="list-style-type: none"> <li>• Long term capital appreciation</li> <li>• Investment predominantly in equity and equity-related securities, including equity derivatives in Indian markets with key theme focus being emerging companies (small cap stocks) and foreign securities (Benchmark : Nifty Small Cap 250 TRI)</li> </ul> <p><b>HSBC Value Fund (Erstwhile L&amp;T India Value Fund) - Value Fund</b> - An open ended equity scheme following a value investment strategy.</p> <ul style="list-style-type: none"> <li>• Long term capital appreciation</li> <li>• Investment predominantly in equity and equity-related securities in Indian markets and foreign securities with higher focus on undervalued securities. (Benchmark : NIFTY 500 TRI Index)</li> </ul> <p><b>HSBC Flexi Cap Fund - Flexi Cap Fund</b> – An open ended dynamic equity scheme investing across large cap, mid cap, small cap stocks.</p> <ul style="list-style-type: none"> <li>• To create wealth over long term</li> <li>• Investment in equity and equity related securities across market capitalizations. (Benchmark : NIFTY 500 TRI Index)</li> </ul> <p><b>HSBC Infrastructure Fund - Thematic Fund (Erstwhile L&amp;T Infrastructure Fund)</b> – An open-ended Equity Scheme following Infrastructure theme.</p> <ul style="list-style-type: none"> <li>• To create wealth over long term</li> <li>• Investment in equity and equity related securities, primarily in themes that play an important role in India’s economic development (Benchmark : NIFTY Infrastructure TRI Index)</li> </ul> <p><b>HSBC Multi Cap Fund - Multi Cap Fund</b> – An open ended equity scheme investing across large cap, mid cap, small cap stocks.</p> <ul style="list-style-type: none"> <li>• To create wealth over long-term</li> <li>• Investment predominantly in equity and equity related securities across market capitalization (Benchmark: NIFTY 500 Multicap 50:25:25 TRI)</li> </ul> <p><b>HSBC Nifty 50 Index Fund (Erstwhile L&amp;T Nifty 50 Index) - Index Fund</b> - An open-ended Equity Scheme tracking Nifty 50 Index</p> <ul style="list-style-type: none"> <li>• Long term wealth creation</li> <li>• Investment in equity securities covered by the NIFTY 50 (Benchmark : NIFTY 50 Index TRI)</li> </ul> <p><b>HSBC Nifty Next 50 Index Fund (Erstwhile L&amp;T Nifty Next 50 Index) - Index Fund</b> - An open-ended Equity Scheme tracking Nifty Next 50 Index</p> <ul style="list-style-type: none"> <li>• Long term capital appreciation</li> <li>• Investment in equity securities covered by the NIFTY NEXT 50 (Benchmark : NIFTY Next 50 Index TRI)</li> </ul>	<p style="text-align: center;">* Riskometer of the Scheme</p>  <p style="text-align: center;">Investors understand that their principal will be at Very High risk</p>	<p style="text-align: center;">Riskometer of the benchmark</p> 

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

**Note on Risk-o-meters:** Riskometer is as on 31 August 2023, Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular scheme. Some of the funds have undergone merger/consolidation along with changes to its fundamental attributes as per the notice published on 15 Oct '22. For more details visit our website page - <https://www.assetmanagement.hsbc.co.in/en/mutual-funds/acquisition-of-lt-mutual-fund>.

## HSBC Equity Savings Fund (Erstwhile L&T Equity Savings Fund)

\*Riskometer of the Scheme



Investors understand that their principal will be at Moderately High risk

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

This product is suitable for investors who are seeking\*:

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

Benchmark Index: NIFTY Equity Savings Index

Riskometer of the benchmark



## HSBC Arbitrage Fund (Erstwhile L&T Arbitrage Opportunities Fund)

\*Riskometer of the Scheme



Investors understand that their principal will be at Low risk

**Arbitrage Fund** – An open ended scheme investing in arbitrage opportunities

This product is suitable for investors who are seeking\*:

- Generation of reasonable returns over short to medium term
- Investment predominantly in arbitrage opportunities in the cash and derivatives segments of the equity markets; and debt and money market instrument.

Benchmark Index: Nifty 50 Arbitrage Index

Riskometer of the benchmark



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

**Note on Risk-o-meters:** Riskometer is as on 31 August 2023, Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular scheme. Some of the funds have undergone merger/consolidation along with changes to its fundamental attributes as per the notice published on 15 Oct '22. For more details visit our website page - <https://www.assetmanagement.hsbc.co.in/en/mutual-funds/acquisition-of-lt-mutual-fund>.



## HSBC Asset Management

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