

The Asset

August 2023

Let India's every purchase power your portfolio.



HSBC Consumption Fund

(Thematic - An open ended equity scheme following consumption theme)

This scheme will explore apt opportunities arising out of broader trends/themes such as

Unorganised to Organised shift

Penetration led growth

Emerging categories

Premiumisation

Digitisation



Product Labelling

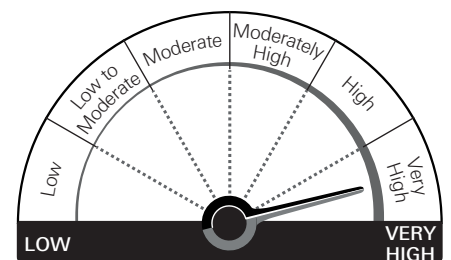
HSBC Consumption Fund (Thematic - An open ended equity scheme following consumption theme)

This product is suitable for investors who are seeking*:

- To create wealth over long-term
- Investment predominantly in equity and equity related securities of companies engaged in or expected to benefit from consumption and consumption related activities

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

*Riskometer of the Scheme



Investors understand that their principal will be at Very High risk

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How to read Factsheet



Application Amount for Fresh Subscription	This is the minimum investment amount for a new investor in a mutual fund scheme,	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.
AUM	AUM or Assets Under Management refers to the recent updated cumulative market value of investments managed by a mutual fund or any investment firm.	NAV	The NAV or the Net Asset Value is the total asset value per unit of the mutual fund after deducting all related and permissible expenses. The NAV is calculated at the end of every business day. It is the value at which the investor enters or exits the mutual fund.
Benchmark	A group of securities, usually a market index, whose performance is used as a standard or benchmark to measure investment performance of mutual funds, among other investments. Some typical benchmarks include the Nifty, Sensex, BSE200, BSE500, 10-Year Gsec.	Nature of Scheme	The investment objective and underlying investments determine the nature of the mutual fund scheme. For instance, a mutual fund that aims at generating capital appreciation by investing in stock markets is an equity fund or growth fund. Likewise, a mutual fund that aims at capital preservation by investing in debt markets is a debt fund or income fund. Each of these categories may have sub-categories.
Beta	Beta (β) of a portfolio is a number indicating the relation between portfolio returns with that of the market index i.e. it measure the volatility, or systematic risk, of a portfolio in comparison to the market as a whole.	Rating Profile	Mutual funds invest in securities after evaluating their creditworthiness as disclosed by the ratings. A depiction of the mutual fund in various investments based on their ratings becomes the rating profile of the fund. Typically, this is a feature of debt funds.
Exit Load	Exit load is charged at the time an investor redeems the units of a mutual fund. The exit load is deducted from the prevailing NAV at the time of redemption. For instance, if the NAV is ₹100 and the exit load is 1%, the redemption price would be ₹99 per unit.	Sharpe Ratio	Sharpe Ratio is a risk to reward ratio, it measures portfolio returns generated in excess to the investment in risk-free asset, for per unit of total risk taken. While, positive Sharpe ratio indicates, portfolio compensating investors with excess returns (over risk-free rate) for the commensurate risk taken; negative Sharpe ratio indicates, investors are better off investing in risk-free assets.
Entry Load	A mutual fund may have a sales charge or load at the time of entry and/or exit to compensate the distributor/agent. Entry load is charged at the time an investor purchases the units of a mutual fund. The entry load is added to the prevailing NAV at the time of investment. For instance, if the NAV is ₹100 and the entry load is 1%, the investor will enter the fund at ₹101.	SIP	SIP or Systematic Investment Plan works on the principle of making periodic investments of a fixed sum. It works similar to a recurring bank deposit. For instance, an investor may opt for an SIP that invests ₹500 every 15 of the month in an equity fund for a period of three years.
Note	SEBI, vide circular dated June 30, 2009 has abolished entry load and mandated that the upfront commission to distributors will be paid by the investor directly to the distributor, based on his assessment of various factors including the services rendered by the distributor.	Standard Deviation	A statistical measure that defines expected volatility/risk associated with a portfolio. This explains the variation/deviation from the average returns delivered by the portfolio. A higher standard deviation means higher volatility (risk) and a lower standard deviation means lower volatility.
Fund Manager	An employee of the asset management company such as a mutual fund or life insurer, who manages investments of the scheme. He is usually part of a larger team of fund managers and research analysts.	Yield to Maturity	The Yield to Maturity or the YTM is the rate of return anticipated on a bond if held until maturity. YTM is expressed as an annual rate. The YTM factors in the bond's current market price, par value, coupon interest rate and time to maturity.
Holdings	The holdings or the portfolio is a mutual fund's latest or updated reported statement of investments/ securities. These are usually displayed in terms of percentage to net assets or the rupee value or both. The objective is to give investors an idea of where their money is being invested by the fund manager.	Tracking Difference	Tracking Difference is the annualized difference of daily returns between the index and the NAV of the Index Fund.

CEO speak



Keys to successful investing:

I get asked these questions all the time by investors, funnily, irrespective of the market cycles. So, this time I am trying to list down some common dilemmas and my two bits on tackling them.

What is a good time to invest into the equity markets?

Timing the equity markets can be challenging, and even the most experienced investors can get it wrong. As a retail investor, your best approach is to focus on your long-term financial goals, build a diversified portfolio, and avoid making emotional decisions. By staying informed, using strategies like rupee-cost averaging (SIPs), and seeking professional advice when needed, you can navigate the equity markets with confidence and increase your chances of achieving your financial objectives. Remember that patience and discipline are often the keys to successful investing.

A common saying in the markets is "Time in the market is more important than timing in the markets". I strongly stand by it.

Is it a good time to sell my equity funds?

3 critical points to remember before selling equity funds:

Investment objectives: Never lose sight of why you had invested in the first place. Was your investment objective to save funds to buy a house, a child's education or retirement? My advice to all investors who are nearing their original goal of investment is to look at systematically withdrawing and transferring such funds into a non - equity and liquid instrument. Other than that, one must not get affected by market ups and downs and make knee jerk reactions of withdrawing or stopping their SIPs.

Reached the desired corpus: Mutual funds and SIP are great tools for wealth creation. If you have reached the desired corpus, it may make sense to book profits or rebalance your portfolio. Remember greed is a cardinal sin!

Unfortunate emergency: The only other reason where I think investors may get forced to liquidate their investments is in case of an emergency. To that, my advice is to always keep funds earmarked for at least 3-6 months of your monthly expenditure always in liquid funds or banks to meet such exigencies so that it would not require you to touch an ongoing planned investment. Alternately, one also has the option of a loan against securities where one can opt for an overdraft limit against mutual funds that serves as a tool for short-term low-cost fund requirements.

My top 5 golden rules to successful investing ...

1. **Clear financial goals** – This should be your starting point for any investment decision.
2. **Asset allocation** – Select instruments basis your risk appetite, tenure of investment and diversify accordingly.
3. **Regular portfolio review**- It is a good hygiene practice to review your portfolio from time to time as life goals change and so does market conditions. If rebalancing is needed, go for it.
4. **Invest regularly** – SIPs are a great way to create opportunities for wealth creation and ensure investing discipline.
5. **Stay informed and seek professional advice** – In today's day and age of information, take out time to read and understand your investments. Seeking help from professionals and qualified advisors is a prudent way to manage your investments.

As we keep reaching milestones in our corporate journey along with the milestones of the markets, our fund management philosophy and everyone in the HSBC AMC team is committed to bring the best of products, processes, platforms and services to our investors. Our objective is to provide customers enhanced suite of products for their investment needs, ably supported by digital service platforms. Our belief in the India growth story stays strong and we are committed more than ever to bring in the best to our domestic and overseas customers.

Happy Investing.

Kailash Kulkarni

Source: AMFI, HSBC Mutual Fund

*<https://www.assetmanagement.hsbc.co.in/assets/documents/mutual-funds/en/ea6cffcd-a0b6-4564-bf8d-87585e3b6eac/hsbc-mf-asset-glass-wise-disclosure-of-aum-26-jul-2023.pdf>

Equity Markets

August 2023

Equity Market Indices

Domestic Indices	Last Close	1 Month (Change)	CYTD 2023 (Change)
S&P BSE Sensex TR	99118	-2.3%	7.8%
Nifty 50 TR	28244	-2.3%	7.3%
S&P BSE 200 TR	10617	-1.3%	8.6%
S&P BSE 500 TR	33722	-0.6%	10.3%
S&P BSE Midcap TR	39005	2.7%	24.4%
S&P BSE Smallcap TR	45580	6.3%	29.2%
NSE Large & Midcap 250 TR	14762	1.0%	15.0%
S&P BSE India Infrastructure Index TR	496	2.2%	20.3%
MSCI India USD	812	-2.1%	5.3%
MSCI India INR	2179	-1.4%	5.3%
INR - USD	82.8	0.6%	0.1%
Crude Oil	87	1.5%	1.1%

- FII continued to be buyers of Indian equities in August to the tune of US\$1.3 bn slowing from the inflow of US\$15 bn in the prior three months. DIIs again turned strong buyers with investments of US\$3 bn in August after effectively no net investment in the first four months of the year.
- India's GDP growth surprised positively for Q1FY24 at 7.8% (YoY) vs 6.1% (YoY) in Q4FY23. RBI expects 6.5% (YoY) GDP growth for FY24. Strong growth in Q1 was driven by an increase in government investment.
- India's July CPI inflation came in at 7.4% (YoY) rising from 4.9% in June on the back of sharp increase in vegetable prices. On the positive side, core-core inflation (i.e., core inflation ex petrol and diesel) eased to 5.1% (YoY) in July from 5.4% in June.
- June 2023 Industrial production growth (IIP) growth slowed to 3.7% (YoY) from 5.2% (YoY) in May.
- INR depreciated over the month (down 0.6% MoM) and ended the month at 82.79/USD in August. India's FX reserves came in at \$595 bn. FX reserves have declined by US\$9.0 bn in the past four weeks.
- Other key developments during the month include – Gross GST revenue collection in the month of August 2023 stood at Rs 1.59 tn, up 11% (YoY).

- In August, major Indian indices corrected in-line with other major global equity indices, however Small and Mid Cap indices performed well.
- While the S&P BSE Sensex and NSE Nifty indices both declined 2.3% during the month, the rally in Small and Mid Caps continued unabated as BSE Mid Cap / BSE Small Cap indices jumped up by 2.7% / 6.3%, respectively.
- Given, the domination of Large Caps, most sectoral indices also delivered flat to negative returns. IT was the best performing sectoral index followed by Capital Goods. Oil & Gas and Banks were the worst performing sectors for the month.

Global market update

- Major equity indices globally saw a correction in August weighed down by the negative economic news flow from China plus rising US bond yields. MSCI World index declined 2.6% as the US market (S&P 500) corrected 1.8% and MSCI Europe lost 4.2%. MSCI EM declined 6.4% pressurized by the 9% decline in China and 9.3% in Brazil. Crude oil price continued to move up (2.1%) in August, following a rise of 14.2% in July.

Global Market Indices

Indices	Last Close	1 Month (Change)	CYTD 2023 (Change)
International (in USD)			
MSCI World	2,986	-2.6%	14.7%
Dow Jones	34,722	-2.4%	4.8%
S&P 500	4,508	-1.8%	17.4%
MSCI EM	980	-6.4%	2.5%
MSCI Europe	1,902	-4.2%	9.8%
MSCI UK	1,119	-5.0%	4.2%
MSCI Japan	3,523	-2.4%	12.2%
MSCI China	60	-9.0%	-6.5%
MSCI Brazil	1,555	-9.3%	6.6%

Valuations

Nifty FY24/25 consensus earnings have seen a 1%/0% upgrade over the last 1 month. As a result, Nifty continues to trade on 19.0x 1-year forward PE. On a 10-year basis, Nifty is still trading ~10% above its historic average valuation but is now trading slightly below its 5-year average. However, in a higher interest rate environment, market returns may lag earnings growth due to moderation in valuation multiples.

Macro View

In our view, the macro environment remains challenging with heightened global geo-political and economic uncertainties. The Fed remains hawkish and has continued to tighten policy rates despite signs of moderation in inflation. For India, growth has been strong in Q1FY24 at 7.8% (YoY) driven by strong government spending and resilient private consumption. Strong infrastructure thrust of the government as announced in the Union Budget is visible in order flow and demand for various industries and should support the domestic economy. However, inflationary pressures remain a key factor to watch given the sharp jump in crude prices and uptick in food inflation in July/August. Recovery in monsoon in the month of September will be key for both rural consumption and inflation outlook.

Outlook

We believe lagged impact of sharp interest rate increase cycle could result in negative growth surprises for the global economy going forward. However, at the margin things are turning more positive for India, with low a likelihood of further interest rate increases. FY24Q1 GDP growth has surprised positively indicating that the domestic economy remains more resilient despite global pressures. While we expect India's economic growth to be slower in FY24 and expect downside to consensus earnings growth forecast, we remain positively biased towards domestic cyclicals and constructive on Indian equities longer term supported by the more robust medium term growth outlook with government focus on infrastructure and support to manufacturing.

Key drivers for future

On the headwinds, we have

- **US Fed Policy:** Fed remains hawkish even as core inflation is starting to soften. Higher interest rates and balance sheet shrinking process could mean volatile equities.
- **Moderating global and domestic growth** due to higher interest rates is likely to weigh on demand going forward.
- **Global commodity prices:** Decline in crude oil and fertilizers is a positive for India from inflation, fiscal deficit and corporate margins perspective. However, crude has bounced back over the last two months. Any further increase is likely to be a headwind for the Indian markets, in our view.
- **Monsoon trends:** An extremely weak August has now led monsoon to be below trend. If monsoon doesn't recover in Sep, it will be a headwind for rural demand and food price inflation, in our view.

We see the following positives for the Indian market:

- **Government infrastructure spending:** Strong government thrust on infrastructure spending is clearly supporting the economy and has been one of the big positive contributors to Q1FY24 GDP growth.
- **Recovery in private capex and real estate cycle:** Industry capacity utilization based on RBI survey data is at a reasonably high level and indicates potential for increase in private capex going forward. Also, continued expansion of the Production Linked Incentive (PLI) scheme is likely to further increase private investments in targeted sectors.
- **Other factors / risks:** High current account and fiscal deficit.

Past performance is not an indicator of future returns

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

Source: ACE Equity, HSBC Mutual Fund

DEBT MARKETS

August 2023



Debt Market Review

In early August, we saw a surprise downgrade of USA sovereign rating to AA+ from AAA by Fitch. With this downgrade, the USA is now rated AAA by Moody's only. FOMC minutes for the July Fed meeting indicated that Federal Reserve would remain data dependent going forward in terms of rate actions. On the inflation side, US CPI inched up to 3.2% in July vs 3.0% in June, which was largely on expected lines. With rate cut expectations in the US being pushed back and markets pricing in a higher for longer narrative, US Treasury (UST) yields inched up during the month and reached a peak of ~4.34% vs 3.96% in end July before reverting to 4.11% in end August. The UST curve remains inverted with 2-year vs 10-year spread currently at ~70 bps vs ~90 bps in end July. Crude prices traded above the USD 80/bbl mark and inched up further to USD ~88/bbl in early September.

Domestically, the key event in the month of August was the RBI monetary policy committee (MPC) meeting where status quo on rates was maintained. The MPC reiterated "withdrawal of accommodation" stance with a majority of 5:1. The RBI also introduced a temporary "incremental CRR" of 10% on Net Demand and Time Liabilities (NDTL) garnered from 19th May 2023 till 28th July 2023. The same will be reviewed by RBI on 8th September 2023.

Macro-Economic Developments

- On the domestic macro front, inflation rose sharply in July driven by an extremely sharp spike in vegetable (tomato) prices, leading to CPI inflation moving to 7.44% in July vs 4.81% in June. The sharp increase in vegetable prices resulted in food inflation moving to 11.5%. Core inflation on the other hand remained subdued and inched lower to 4.9%. While vegetable prices have reverted lower towards the end of August, risks to food inflation, including from likes of pulses and cereals, could emerge from uneven temporal and distribution of the monsoon, with the month of August seeing deficit rains in several geographies.
- On the growth front, GDP growth for Q1 FY2024 came in at 7.8% vs 6.1% in the previous quarter. GVA growth was also similar at 7.8%. Nominal GDP growth slowed down to 8.0% vs 10.4% in the previous quarter.
- Other data points including August manufacturing PMI at 58.6, June IIP at 3.7%, July core sector growth at 8% continue to point to reasonable growth momentum in the economy.
- GST collections were at INR 1.59 Lakh Crs, up ~11% (YoY).
- Liquidity in the month tightened post the introduction of the I-CRR and dropped into deficit during the middle of the month. However, towards the end of the month, liquidity eased back on government spending.

Market Movements

- The new 10-year benchmark was auctioned during the month and closed the month at 7.14%, while the 5-year G-Sec remained broadly unchanged.
- Corporate bond yields inched higher by 2-6 bps across various points on the curve.
- OIS rates moved higher across the curve with the 1-year OIS moving up by 10 bps and the 2-5 year OIS moving up by 4 bps.
- 6-12-month T-Bill rates moved up by around 15 bps while the CD rates were in the 7.20%-7.50% (higher by up to 5 bps during the month).

Outlook

Global bond yields have moved higher in the past month with the narrative once again moving towards higher for longer on the US rates front. Growth and employment indicators in the US continue to indicate an economy far from recession. This has re-ignited fears that inflation may remain stubbornly above the Fed's target of 2% and higher for longer policy rates may be required by the Fed over the coming 3-4 quarters before the fight against inflation can be declared as over.

Indian bond markets have so far been less volatile relative to global bond markets. With oil prices inching up as well and food inflation showing signs of remaining elevated, the correlation between the two has started increasing. As a result, rates could remain volatile, with global narratives shifting from one side to the other. In this backdrop, our bond markets could see some correction in yields. We believe, such a move would provide an opportunity to add duration and provide a good entry point into longer duration bond funds.

From a medium term perspective, despite some volatility in bond yields over the coming few months both globally and in India, we continue to believe we are at the peak of the rate hiking cycle. In our view, the risk-reward has turned in favor of careful deployment into certain areas which offer the best risk adjusted returns.

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

- If yields do move higher over the coming few months, investors can look at bond funds in the 2- 5-year maturity segment. **Corporate Bond Funds** and **Banking & PSU Debt Funds** are positioned in these segments.
- For investors willing to take some risk – with volatility being high and markets likely to swing from one narrative to the other during the course of the next few months, we believe **Dynamically Managed Duration and Gilt Funds** may provide opportunities to add alpha through duration changes to take advantage of these movements.
- And for the next level of alpha seeking investors, adding an element of measured credit risk to these strategies (through products such as **Medium Duration Fund**), may become a rewarding proposition.

Past performance is not an indicator of future returns. Source: Bloomberg, HSBC Mutual Fund
Data as on 31 August 2023

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

Product Suite

Equity Funds

Category	Scheme Name
Large Cap Fund	HSBC Large Cap Fund
Large and Mid Cap Fund	HSBC Large & Mid Cap Fund
Mid Cap Fund	HSBC Midcap Fund
Flexi Cap Fund	HSBC Flexi Cap Fund
Small Cap Fund	HSBC Small Cap Fund
Thematic - Infrastructure Fund	HSBC Infrastructure Fund
Focused Fund	HSBC Focused Fund
Thematic Fund	HSBC Consumption Fund

Category	Scheme Name
Thematic Fund	HSBC Business Cycles Fund
Index Fund	HSBC Nifty 50 Index Fund
Index Fund	HSBC Nifty Next 50 Index Fund
ELSS Fund	HSBC ELSS Fund
ELSS Fund	HSBC Tax Saver Equity Fund
Value Fund	HSBC Value Fund
Multi Cap Fund	HSBC Multi Cap Fund

Debt Funds

Category	Scheme Name
Overnight Fund	HSBC Overnight Fund
Liquid Fund	HSBC Liquid Fund
Money Market Fund	HSBC Money Market Fund
Low Duration Fund	HSBC Low Duration Fund
Ultra Short Duration Fund	HSBC Ultra Short Duration Fund
Short Duration Fund	HSBC Short Duration Fund
Medium Duration Fund	HSBC Medium Duration Fund
Medium to Long Duration Fund	HSBC Medium to Long Duration Fund

Category	Scheme Name
Dynamic Bond Fund	HSBC Dynamic Bond Fund
Corporate Bond Fund	HSBC Corporate Bond Fund
Banking and PSU Fund	HSBC Banking and PSU Debt Fund
Credit Risk Fund	HSBC Credit Risk Fund
Conservative Hybrid Fund	HSBC Conservative Hybrid Fund
Gilt Fund	HSBC Gilt Fund
Index Fund	HSBC CRISIL IBX 50-50 Gilt Plus SDL Apr 2028 Index Fund
Index Fund	HSBC CRISIL IBX Gilt June 2027 Index Fund

Hybrid Funds

Category	Scheme Name
Aggressive Hybrid Fund	HSBC Aggressive Hybrid Fund
Arbitrage Fund	HSBC Arbitrage Fund

Category	Scheme Name
Balanced Advantage Fund	HSBC Balanced Advantage Fund
Equity Savings Fund	HSBC Equity Savings Fund

Other Funds

Category	Scheme Name
FoF - Domestic	HSBC Managed Solutions India - Moderate
FoF - Domestic	HSBC Managed Solutions India - Conservative
FoF - Domestic	HSBC Managed Solutions India - Growth
FoF - Overseas - Brazil	HSBC Brazil Fund

Category	Scheme Name
FoF - Overseas - Climate Change	HSBC Global Equity Climate Change Fund of Fund
FoF - Overseas - AsiaPac (Ex Japan)	HSBC Asia Pacific (Ex Japan) Dividend Yield Fund
FoF - Overseas - Emerging Markets	HSBC Global Emerging Markets Fund

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

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

Fund Details

Date of Allotment	10-Dec-02
Benchmark	Nifty 100 TRI ⁶
NAV (as on 31.08.23)	
Growth	₹ 353.9635
Direct Growth	₹ 386.3470
AUM (as on 31.08.23)	₹ 1534.61 Cr
AAUM (for the month of Aug)	₹ 1540.24 Cr

Fund Manager & Experience

Neelotpal Sahai	
Total Experience	29 Years
Managing this fund	Since May 27, 2013
Gautam Bhupal	
Total Experience	18 Years
Managing this fund	Since June 01, 2023

Minimum Investment¹

Lumpsum	₹ 5,000
SIP [#]	Please refer page 72
Additional Purchase	₹ 1,000

Entry load:

"NA"

Exit load:

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

Quantitative Data²

Standard Deviation	14.17%
Beta (Slope)	0.93
Sharpe Ratio ³	0.82
R2	0.95%

Month End Total Expenses Ratios (Annualized)⁴

Regular ⁵	2.17%
Direct	1.22%

Portfolio Turnover (1 year)

0.53

¹in multiples of Re 1 thereafter.

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

³Risk free rate: 6.69% (FIMMDA-NSE Mibor) as on Aug 31, 2023)

⁴TER Annualized TER including GST on Investment Management Fees

⁵Continuing plans

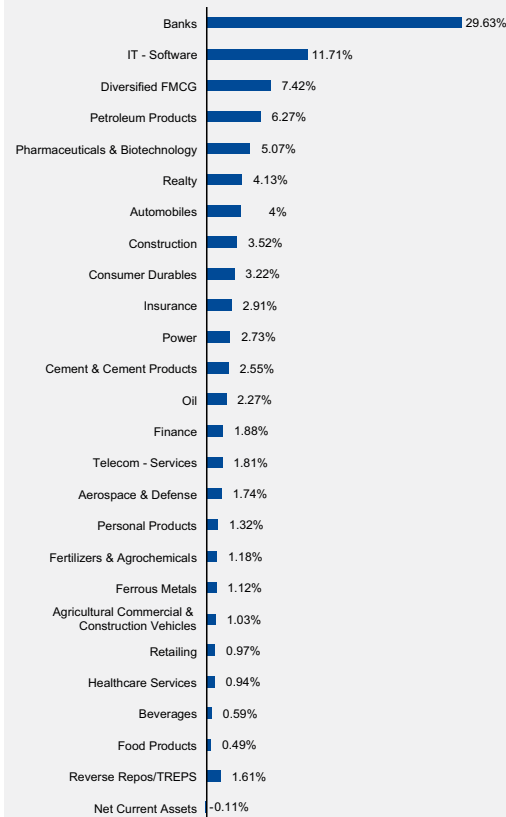
Note - Criteria for Large, Mid & Small companies - SEBI has demarcated the definitions of large cap, mid cap and small cap companies as given below. Large Cap: 1st -100th company in terms of full market capitalization, Mid Cap: 101st -250th company in terms of full market capitalization, Small Cap: 251st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

Issuer Industry/Rating % to Net Assets

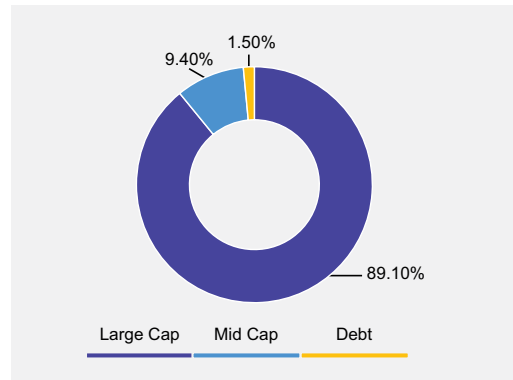
Issuer	Industry/Rating	% to Net Assets
EQUITY 98.50%		
HDFC Bank Limited	Banks	9.47%
ICICI Bank Limited	Banks	8.12%
Reliance Industries Limited	Petroleum Products	6.27%
Infosys Limited	IT - Software	6.08%
ITC Limited	Diversified FMCG	4.73%
Axis Bank Limited	Banks	4.44%
Larsen & Toubro Limited	Construction	3.52%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	3.26%
DLF Limited	Realty	2.96%
State Bank of India	Banks	2.93%
NTPC Limited	Power	2.73%
IndusInd Bank Limited	Banks	2.69%
Hindustan Unilever Limited	Diversified FMCG	2.69%
Oil & Natural Gas Corporation Limited	Oil	2.27%
Coforge Limited	IT - Software	1.98%
Tech Mahindra Limited	IT - Software	1.96%
Shriram Finance Limited	Finance	1.88%
Bharti Airtel Limited	Telecom - Services	1.81%
Bharat Electronics Limited	Aerospace & Defense	1.74%
Asian Paints Limited	Consumer Durables	1.70%
LTIMindtree Limited	IT - Software	1.69%
ICICI Prudential Life Insurance Company Limited	Insurance	1.65%
Mahindra & Mahindra Limited	Automobiles	1.54%
Titan Company Limited	Consumer Durables	1.52%
Kotak Mahindra Bank Limited	Banks	1.43%
Dalmia Bharat Limited	Cement & Cement Products	1.36%
Maruti Suzuki India Limited	Automobiles	1.30%
SBI Life Insurance Company Limited	Insurance	1.26%
UltraTech Cement Limited	Cement & Cement Products	1.19%
PI Industries Limited	Fertilizers & Agrochemicals	1.18%
Phoenix Mills Limited	Realty	1.17%
TVS Motor Company Limited	Automobiles	1.16%
Jindal Steel & Power Limited	Ferrous Metals	1.12%
Escorts Kubota Limited	Agricultural Commercial & Construction Vehicles	1.03%
Apollo Hospitals Enterprise Limited	Healthcare Services	0.94%
Zydus Lifesciences Limited	Pharmaceuticals & Biotechnology	0.92%
Lupin Limited	Pharmaceuticals & Biotechnology	0.89%
Godrej Consumer Products Limited	Personal Products	0.82%
Trent Limited	Retailing	0.80%
Varun Beverages Limited	Beverages	0.59%
Bank of Baroda	Banks	0.55%
Dabur India Limited	Personal Products	0.50%
Britannia Industries Limited	Food Products	0.49%
FSN ECommerce Ventures Limited	Retailing	0.17%
Cash Equivalent 1.50%		
TREPS*		1.61%
Net Current Assets:		-0.11%
Total Net Assets as on 31-August-2023		100.00%

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

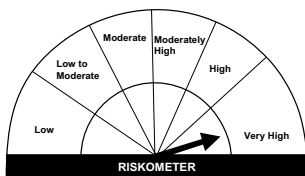
Industry Allocation



Portfolio Classification By Market Segment Class (%)



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



Investors understand that their principal will be at Very High risk

This product is suitable for investors who are seeking*:

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

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

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

HSBC Large and Mid Cap Fund

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

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

Fund Details	
Date of Allotment	28-Mar-19
Benchmark	NIFTY Large Midcap 250 TRI ⁶
NAV (as on 31.08.23)	
Growth	₹ 18.4650
Direct Growth	₹ 19.7906
AUM (as on 31.08.23)	₹ 2335.55 Cr
AAUM (for the month of Aug)	₹ 2286.71 Cr
Fund Manager & Experience	
Cheenu Gupta	
Total Experience	17 Years
Managing this fund	Since Nov 26, 2022
Neelotpal Sahai	
Total Experience	29 Years
Managing this fund	Since Mar 28, 2019
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 72
Additional Purchase	₹ 1,000
Entry load:	"NA"
Exit load:	If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 year from the date of allotment - Nil If units redeemed or switched out are over and above the limit within 1 year from the date of allotment - 1% If units are redeemed or switched out on or after 1 year from the date of allotment - Nil
Quantitative Data ²	
Standard Deviation	13.13%
Beta (Slope)	0.80
Sharpe Ratio ³	1.10
R2	0.87%
Month End Total Expenses Ratios (Annualized) ⁴	
Regular ⁵	2.04%
Direct	1.00%
Portfolio Turnover (1 year)	
	0.85

¹in multiples of Re 1 thereafter.

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

³**Risk free rate:** 6.69% (FIMMDA-NSE Mibor) as on Aug 31, 2023)

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

⁵Continuing plans

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

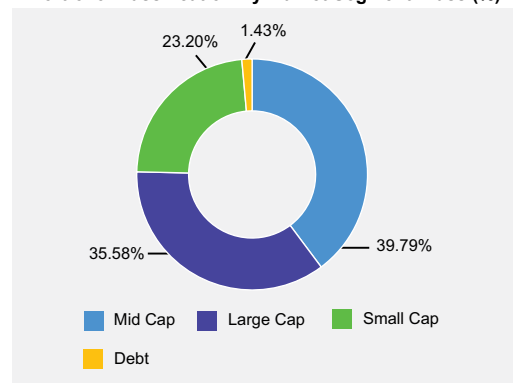
Issuer	Industry/ Rating	% to Net Assets
EQUITY		98.57%
Larsen & Toubro Limited	Construction	3.68%
HDFC Bank Limited	Banks	3.56%
Polycab India Limited	Industrial Products	3.13%
CG Power and Industrial Solutions Limited	Electrical Equipment	3.13%
Cholamandalam Investment & Finance Company Limited	Finance	2.99%
Mahindra & Mahindra Financial Services Limited	Finance	2.87%
TVS Motor Company Limited	Automobiles	2.84%
ICICI Bank Limited	Banks	2.71%
Safari Industries India Limited	Consumer Durables	2.41%
Max Healthcare Institute Limited	Healthcare Services	2.38%
KPIT Technologies Limited	IT - Software	2.35%
The Indian Hotels Company Limited	Leisure Services	2.27%
Zensar Technologies Limited	IT - Software	2.13%
Shriram Finance Limited	Finance	2.09%
The Federal Bank Limited	Banks	2.03%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	1.95%
One 97 Communications Limited	Financial Technology (Fintech)	1.94%
Biocon Limited	Pharmaceuticals & Biotechnology	1.89%
ZF Commercial Vehicle Control Systems India Ltd	Auto Components	1.88%
Persistent Systems Limited	IT - Software	1.88%
Dixon Technologies (India) Limited	Consumer Durables	1.77%
Westlife Development Limited	Leisure Services	1.76%
Endurance Technologies Limited	Auto Components	1.75%
Bharat Electronics Limited	Aerospace & Defense	1.73%
Kaynes Technology India Ltd	Industrial Manufacturing	1.70%
Sonata Software Limited	IT - Software	1.57%
Siemens Limited	Electrical Equipment	1.56%
Craftsman Automation Limited	Auto Components	1.51%
Can Fin Homes Limited	Finance	1.49%
ABB India Limited	Electrical Equipment	1.49%
Prudent Corporate Advisory Services Limited	Capital Markets	1.45%
Mahindra & Mahindra Limited	Automobiles	1.42%
Blue Star Limited	Consumer Durables	1.42%
Godrej Consumer Products Limited	Personal Products	1.37%
Data Patterns India Limited	Aerospace & Defense	1.37%
IndusInd Bank Limited	Banks	1.33%
Phoenix Mills Limited	Realty	1.23%
Schaeffler India Limited	Auto Components	1.21%
Reliance Industries Limited	Petroleum Products	1.13%
UltraTech Cement Limited	Cement & Construction Products	1.12%
Timken India Limited	Industrial Products	1.09%
PI Industries Limited	Fertilizers & Agrochemicals	1.05%
Triveni Turbine Limited	Electrical Equipment	1.02%
Cipla Limited	Pharmaceuticals & Biotechnology	1.01%
Rolex Rings Limited	Auto Components	1.00%
Navin Fluorine International Limited	Chemicals & Petrochemicals	0.94%
Bank of Baroda	Banks	0.93%
VRL Logistics Limited	Transport Services	0.93%
ideaForge Technology Limited	Aerospace & Defense	0.92%
Kajaria Ceramics Limited	Consumer Durables	0.89%
Mtar Technologies Limited	Aerospace & Defense	0.86%
State Bank of India	Banks	0.83%
Ashok Leyland Limited	Agricultural Commercial & Construction Vehicles	0.76%
Infosys Limited	IT - Software	0.75%
LTIMindtree Limited	IT - Software	0.70%
Dabur India Limited	Personal Products	0.68%
Escorts Kubota Limited	Agricultural Commercial & Construction Vehicles	0.67%
Gujarat Fluorochemicals Limited	Chemicals & Petrochemicals	0.66%
UNO Minda Limited	Auto Components	0.60%
GMM Pfaudler Limited	Industrial Manufacturing	0.60%

Issuer	Industry/ Rating	% to Net Assets
Mayur Uniquoters Limited	Consumer Durables	0.55%
Bikaji Foods International Limited	Food Products	0.51%
Titan Company Limited	Consumer Durables	0.38%
APL Apollo Tubes Limited	Industrial Products	0.38%
Britannia Industries Limited	Food Products	0.37%
Cash Equivalent		1.43%
TREPS*		1.67%
Net Current Assets:		-0.24%
Total Net Assets as on 31-August-2023		100.00%

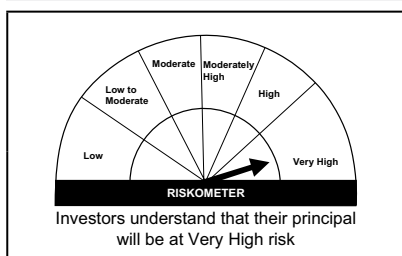
*TREPS : Tri-Party Repo fully collateralized by G-Sec



Portfolio Classification By Market Segment Class (%)



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



This product is suitable for investors who are seeking*:

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

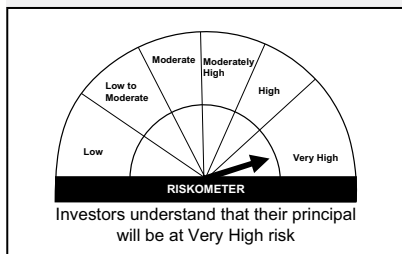
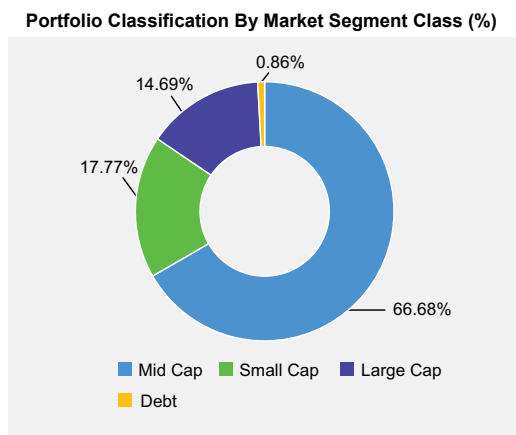
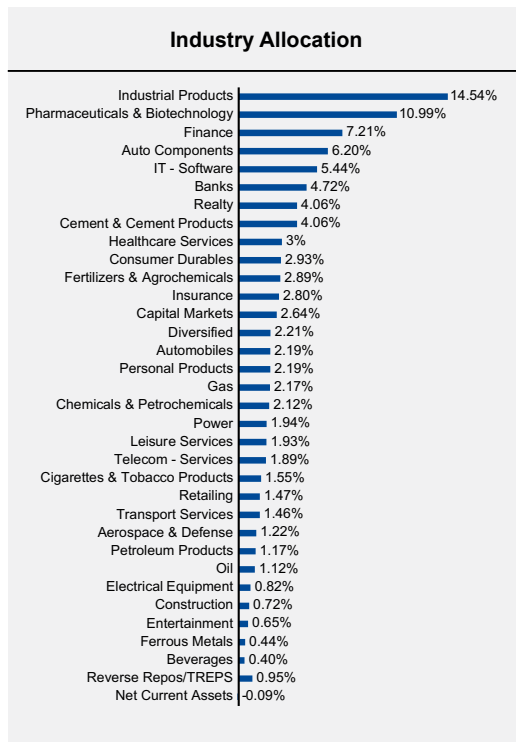
Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme.

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

Fund Details	
Date of Allotment	09-Aug-04
Benchmark:	NIFTY Midcap 150 TRI ¹
NAV (as on 31.08.23)	
Growth	₹ 247.6679
Direct Growth	₹ 274.3795
AUM (as on 31.08.23)	₹ 7956.62 Cr
AAUM (for the month of Aug)	₹ 7851.59 Cr
Fund Manager & Experience	
Vihang Shankar Naik	
Total Experience	16 Years
Managing this fund	Since June 28 2016
Cheenu Gupta	
Total Experience	17 Years
Managing this fund	Since Nov 26 2022
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP ²	Please refer page 72
Additional Purchase	₹ 1,000
Entry load:	"NA"
Exit load:	• If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 year from the date of allotment - Nil
	• If units redeemed or switched out are over and above the limit within 1 year from the date of allotment - 1%
	• If units are redeemed or switched out on or after 1 year from the date of allotment - Nil
Quantitative Data ²	
Standard Deviation	13.18%
Beta (Slope)	0.76
Sharpe Ratio ³	1.14
R2	0.92%
Month End Total Expenses Ratios (Annualized) ⁴	
Regular ⁵	1.78%
Direct	0.70%
Portfolio Turnover (1 year)	0.24
¹ in multiples of Re 1 thereafter.	
² Quantitative Data disclosed are as per monthly returns (Annualized) for the last 3 years.	
³ Risk free rate: 6.69% (FIMMDA-NSE Mibor) as on Aug 31, 2023)	
⁴ TER Annualized TER including GST on Investment Management Fees	
⁵ Continuing plans	
⁶ As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been changed to S&P BSE 150 MidCap TRI Index which has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021	
Note - Criteria for Large, Mid & Small companies - SEBI has demarcated the definitions of large cap, mid cap and small cap companies as given below. Large Cap: 1st -100th company in terms of full market capitalization, Mid Cap: 101st -250th company in terms of full market capitalization, Small Cap: 251st company onwards in terms of full market capitalization of large/mid/small cap companies. A list of stocks as per above criteria will be uploaded on AMFI website and updated every six months by AMFI.	

Issuer	Industry/ Rating	% to Net Assets
EQUITY		98.14%
Rathnamani Metals & Tubes Limited	Industrial Products	3.47%
AIA Engineering Limited	Industrial Products	2.88%
Sundaram Finance Limited	Finance	2.43%
Abbott India Limited	Pharmaceuticals & Biotechnology	2.34%
Bosch Limited	Auto Components	2.25%
3M India Limited	Diversified	2.21%
Emami Limited	Personal Products	2.19%
Power Finance Corporation Limited	Finance	2.19%
CRISIL Limited	Finance	2.13%
Godrej Properties Limited	Realty	2.06%
Oberoi Realty Limited	Realty	2.00%
Indian Bank	Banks	1.95%
The Ramco Cements Limited	Cement & Cement Products	1.93%
The Indian Hotels Company Limited	Leisure Services	1.93%
APL Apollo Tubes Limited	Industrial Products	1.92%
Cummins India Limited	Industrial Products	1.91%
IPCA Laboratories Limited	Pharmaceuticals & Biotechnology	1.90%
Tata Communications Limited	Telecom - Services	1.89%
Mphasis Limited	IT - Software	1.83%
Lupin Limited	Pharmaceuticals & Biotechnology	1.81%
Sundram Fasteners Limited	Auto Components	1.79%
Bayer Cropscience Limited	Fertilizers & Agrochemicals	1.78%
TVS Motor Company Limited	Automobiles	1.73%
Max Healthcare Institute Limited	Healthcare Services	1.73%
HDFC Asset Management Company Limited	Capital Markets	1.62%
Supreme Industries Limited	Industrial Products	1.59%
Birlasoft Limited	IT - Software	1.55%
Godfrey Phillips India Limited	Cigarettes & Tobacco Products	1.55%
Max Financial Services Limited	Insurance	1.50%
Trent Limited	Retailing	1.47%
Blue Dart Express Limited	Transport Services	1.46%
Baikrishna Industries Limited	Auto Components	1.43%
Syngene International Limited	Healthcare Services	1.27%
Bharat Electronics Limited	Aerospace & Defense	1.22%
The Federal Bank Limited	Banks	1.15%
Alkem Laboratories Limited	Pharmaceuticals & Biotechnology	1.15%
Oil India Limited	Oil	1.12%
Dalmia Bharat Limited	Cement & Cement Products	1.12%
Coromandel International Limited	Fertilizers & Agrochemicals	1.11%
Volta Limited	Consumer Durables	1.09%
NTPC Limited	Power	1.08%
Multi Commodity Exchange of India Limited	Capital Markets	1.02%
Canara Bank	Banks	1.01%
Eris Lifesciences Limited	Pharmaceuticals & Biotechnology	0.98%
Carborundum Universal Limited	Industrial Products	0.96%
Indraprastha Gas Limited	Gas	0.92%
Gujarat State Petronet Limited	Gas	0.90%
Torrent Power Limited	Power	0.86%
Suven Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	0.86%
Shree Cement Limited	Cement & Cement Products	0.84%
ICI Prudential Life Insurance Company Limited	Insurance	0.84%
Gujarat Fluorochemicals Limited	Chemicals & Petrochemicals	0.79%
Timken India Limited	Industrial Products	0.78%
Pfizer Limited	Pharmaceuticals & Biotechnology	0.75%
Tech Mahindra Limited	IT - Software	0.75%
Zydus Lifesciences Limited	Pharmaceuticals & Biotechnology	0.74%
Johnson Control Hitachi Air Conditioning India Ltd	Consumer Durables	0.74%
Tube Investments of India Limited	Auto Components	0.73%
HG Infra Engineering Limited	Construction	0.72%
Sonata Software Limited	IT - Software	0.68%
Atul Limited	Chemicals & Petrochemicals	0.68%
Zee Entertainment Enterprises Limited	Entertainment	0.65%
Thermax Limited	Electrical Equipment	0.65%
Aarti Industries Limited	Chemicals & Petrochemicals	0.65%
Polycab India Limited	Industrial Products	0.64%
Crompton Greaves Consumer Electricals Limited	Consumer Durables	0.64%
Persistent Systems Limited	IT - Software	0.63%
Bharat Petroleum Corporation Limited	Petroleum Products	0.63%
Punjab National Bank Limited	Banks	0.61%
Castrol India Limited	Petroleum Products	0.54%
Bajaj Auto Limited	Automobiles	0.46%
Cholamandlam Investment & Finance Company Limited	Finance	0.46%
General Insurance Corporation Of India	Insurance	0.46%
Kajaria Ceramics Limited	Consumer Durables	0.46%
Jindal Steel & Power Limited	Ferrous Metals	0.44%
Radico Khaitan Limited	Beverages	0.40%
KEI Industries Limited	Industrial Products	0.38%
Laurus Labs Limited	Pharmaceuticals & Biotechnology	0.33%
Aegis Logistics Limited	Gas	0.20%
JK Cement Limited	Cement & Cement Products	0.17%
ABB India Limited	Electrical Equipment	0.17%
Gujarat Gas Limited	Gas	0.15%
Aarti Pharmalabs Limited	Pharmaceuticals & Biotechnology	0.13%
Cash Equivalent		0.86%
TREPS [*]		0.95%
Net Current Assets:		-0.09%
Total Net Assets as on 31-August-2023		100.00%

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



This product is suitable for investors who are seeking*:

- Long term wealth creation
- Investment in equity and equity related securities of mid cap companies

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

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

HSBC Flexi Cap Fund

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

Investment Objective: To seek long term capital growth through investments made dynamically across market capitalization (i.e. Large, Mid, and Small Caps). The investment could be in any one, two or all three types of market capitalization. The Scheme aims to predominantly invest in equity and equity related securities. However, in line with the asset allocation pattern of the Scheme, it could move its assets between equity and fixed income securities depending on its view on these markets. However, there can be no assurance or guarantee that the investment objective of the scheme would be achieved.

Fund Details

Date of Allotment	24-Feb-04
Benchmark	NIFTY 500 TR ⁶
NAV (as on 31.08.23)	
Growth	₹ 149.7346
Direct Growth	₹ 164.6576
AUM (as on 31.08.23)	₹ 3534.10 Cr
AAUM (for the month of Aug)	₹ 3517.40 Cr

Fund Manager & Experience

Vihang Shankar Naik	
Total Experience	16 Yrs
Managing this fund	Since Nov, 26 2022
Venugopal Manghat	
Total Experience	28 Years
Managing this fund	Since Nov, 26 2022

Minimum Investment¹

Lumpsum	₹ 5,000
SIP [#]	Please refer page 72
Additional Purchase	₹ 1,000

Entry load: "NA"

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

Quantitative Data²

Standard Deviation	12.20%
Beta (Slope)	0.80
Sharpe Ratio ³	1.09
R2	0.95%

Month End Total Expenses Ratios (Annualized)⁴

Regular ⁵	1.98%
Direct	1.19%

Portfolio Turnover (1 year)

	0.21
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¹in multiples of Re 1 thereafter.

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

³Risk free rate: 6.69% (FIMMDA-NSE Mibor) as on Aug 31, 2023)

⁴TER Annualized TER including GST on Investment Management Fees

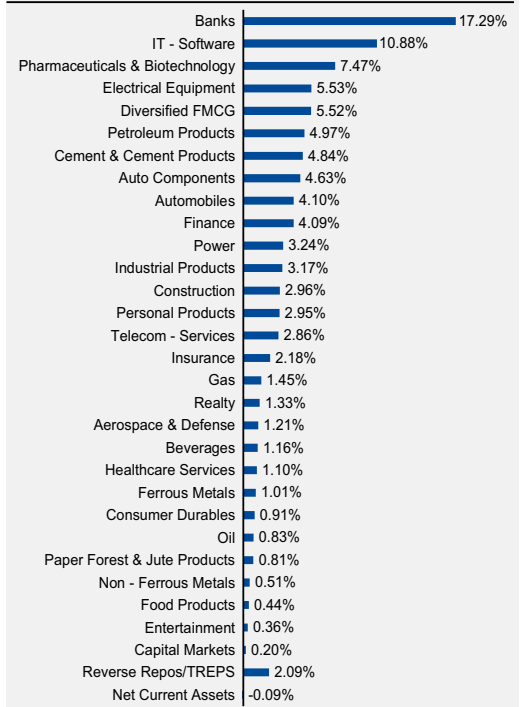
⁵Continuing plans

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

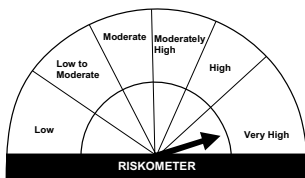
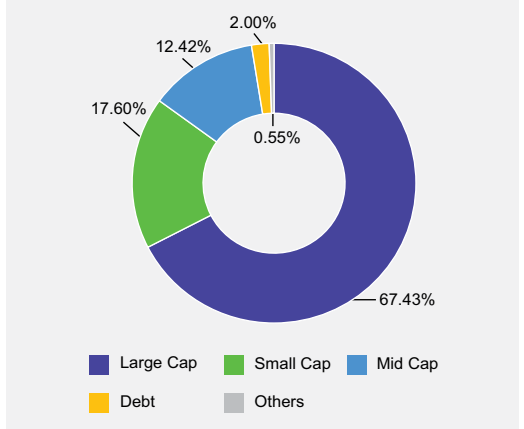
Issuer	Industry/ Rating	% to Net Assets
EQUITY		98.00%
HDFC Bank Limited	Banks	5.87%
Reliance Industries Limited	Petroleum Products	4.32%
Infosys Limited	IT - Software	4.22%
ITC Limited	Diversified FMCG	3.95%
ICICI Bank Limited	Banks	3.86%
Apar Industries Limited	Electrical Equipment	3.01%
Tata Consultancy Services Limited	IT - Software	2.74%
Larsen & Toubro Limited	Construction	2.30%
NTPC Limited	Power	2.20%
Bajaj Holdings & Investments Limited	Finance	2.16%
Kotak Mahindra Bank Limited	Banks	1.91%
Bharti Airtel Limited	Telecom - Services	1.87%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	1.73%
State Bank of India	Banks	1.68%
ICICI Prudential Life Insurance Company Limited	Insurance	1.67%
Axis Bank Limited	Banks	1.59%
Hindustan Unilever Limited	Diversified FMCG	1.57%
Mahindra CIE Automotive Limited	Auto Components	1.54%
The Ramco Cements Limited	Cement & Cement Products	1.52%
Maruti Suzuki India Limited	Automobiles	1.51%
Emami Limited	Personal Products	1.51%
Godrej Consumer Products Limited	Personal Products	1.44%
Siemens Limited	Electrical Equipment	1.43%
Mphasis Limited	IT - Software	1.40%
Indian Bank	Banks	1.40%
Lupin Limited	Pharmaceuticals & Biotechnology	1.35%
Finolex Cables Limited	Industrial Products	1.34%
Mahindra Lifespace Developers Limited	Realty	1.33%
HCL Technologies Limited	IT - Software	1.30%
Maharashtra Seamless Limited	Industrial Products	1.28%
Bosch Limited	Auto Components	1.27%
UltraTech Cement Limited	Cement & Cement Products	1.23%
Bharat Electronics Limited	Aerospace & Defense	1.21%
Zydus Lifesciences Limited	Pharmaceuticals & Biotechnology	1.17%
Varun Beverages Limited	Beverages	1.16%
TD Power Systems Limited	Electrical Equipment	1.09%
Tube Investments of India Limited	Auto Components	1.09%
Dishman Carbogen Amcis Limited	Pharmaceuticals & Biotechnology	1.05%
Power Grid Corporation of India Limited	Power	1.04%
Bajaj Auto Limited	Automobiles	1.02%
Tata Communications Limited	Telecom - Services	0.99%
Canara Bank	Banks	0.98%
Tata Motors Limited	Automobiles	0.96%
Muthoot Finance Limited	Finance	0.92%
Havells India Limited	Consumer Durables	0.91%
Cipla Limited	Pharmaceuticals & Biotechnology	0.88%
Dr Reddy's Laboratories Limited	Pharmaceuticals & Biotechnology	0.85%
Oil India Limited	Oil	0.83%
Shree Cement Limited	Cement & Cement Products	0.82%
West Coast Paper Mills Limited	Paper Forest & Jute Products	0.81%
Aegis Logistics Limited	Gas	0.80%
Sundaram Clayton Limited	Auto Components	0.73%
Sonata Software Limited	IT - Software	0.68%
Global Health Limited/India	Healthcare Services	0.68%
Ashoka Buildcon Limited	Construction	0.66%
Birla Corporation Limited	Cement & Cement Products	0.66%
Bharat Petroleum Corporation Limited	Petroleum Products	0.65%
Indraprastha Gas Limited	Gas	0.65%
Mahindra & Mahindra Limited	Automobiles	0.61%
Dalmia Bharat Limited	Cement & Cement Products	0.61%
IIFL Finance Limited	Finance	0.59%
JSW Steel Limited	Ferrous Metals	0.56%
Tech Mahindra Limited	IT - Software	0.54%
Hindalco Industries Limited	Non - Ferrous Metals	0.51%
Life Insurance Corporation of India Limited	Insurance	0.51%
Tata Steel Limited	Ferrous Metals	0.45%
Pfizer Limited	Pharmaceuticals & Biotechnology	0.44%
Britannia Industries Limited	Food Products	0.44%
Apollo Hospitals Enterprise Limited	Healthcare Services	0.42%
Jio Financial Services Limited	Finance	0.42%
Zee Entertainment Enterprises Limited	Entertainment	0.36%
KEI Industries Limited	Industrial Products	0.23%
Prudent Corporate Advisory Services Limited	Capital Markets	0.20%
APL Apollo Tubes Limited	Industrial Products	0.19%
Sundaram-Clayton DCD Limited	Industrial Products	0.13%
Cash Equivalent		2.00%
TREPS[*]		2.09%
Net Current Assets:		-0.09%
Total Net Assets as on 31-August-2023		100.00%

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

Industry Allocation



Portfolio Classification By Market Segment Class (%)



Investors understand that their principal will be at Very High risk

This product is suitable for investors who are seeking*:

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

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

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

Multicap Fund - An open ended equity scheme investing across large cap, mid cap, small cap stocks

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

Fund Details

Date of Allotment	30-Jan-23
Benchmark	NIFTY 500 Multicap 50:25:25 TRI ¹
NAV (as on 31.08.23)	
Growth	₹ 12.3987
Direct Growth	₹ 12.4981
AUM (as on 31.08.23)	₹ 1657.96 Cr
AAUM (for the month of Aug)	₹ 1589.33 Cr
Fund Manager & Experience	
Venugopal Manghat (For Equity)	
Total Experience	28 Years
Managing this fund	Since Jan 30, 2023
Kapil Lal Punjabi (For Fixed Income)	
Total Experience	16 Years
Managing this fund	Since Jan 30, 2023
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 72
Additional Purchase	₹ 1,000
Entry load:	"NA"
Exit load:	If units redeemed or switched out are upto 10% of the units purchased or switched in within 1 year from the date of allotment – Nil If units redeemed or switched out are over and above the limit within 1 year from the date of allotment – 1% If units are redeemed or switched out on or after 1 year from the date of allotment. – Nil
Month End Total Expenses Ratios (Annualized)²	
Regular ³	2.08%
Direct	0.72%

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

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

Note - Criteria for Large, Mid & Small companies - SEBI has demarcated the definitions of large cap, mid cap and small cap companies as given below.

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

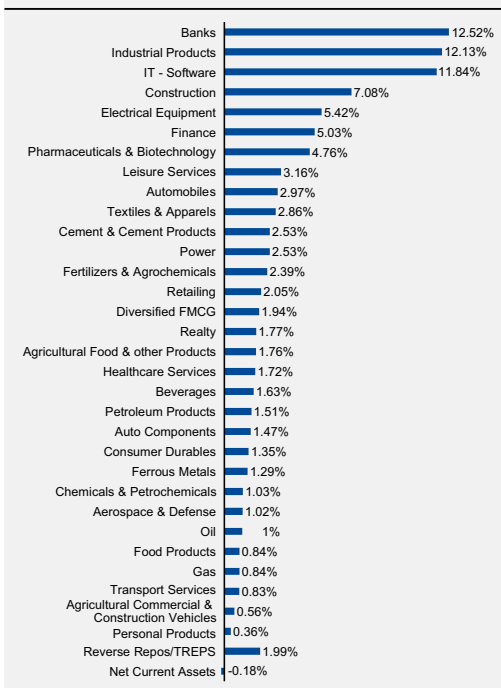
⁵The scheme will invest as per Investment Objective / Asset Allocation mentioned in the SID. Currently, the Scheme portfolio is under construction.

Issuer ⁵	Industry/Rating	% to Net Assets
EQUITY		
Larsen & Toubro Limited	Construction	98.19%
HDFC Bank Limited	Banks	2.94%
Birlasoft Limited	IT - Software	2.87%
ICICI Bank Limited	Banks	2.85%
NTPC Limited	Power	2.66%
APL Apollo Tubes Limited	Industrial Products	2.53%
Kirloskar Oil Eng Limited	Industrial Products	2.43%
KPIT Technologies Limited	IT - Software	2.28%
Zyus Lifesciences Limited	Pharmaceuticals & Biotechnology	2.20%
Power Mech Projects Limited	Construction	2.17%
State Bank of India	Banks	2.16%
Power Finance Corporation Limited	Finance	2.11%
Trent Limited	Retailing	2.09%
Zensar Technologies Limited	IT - Software	2.05%
ITC Limited	Diversified FMCG	2.04%
TD Power Systems Limited	Electrical Equipment	1.94%
KPR Mill Limited	Textiles & Apparels	1.92%
Lemon Tree Hotels Limited	Leisure Services	1.85%
TVS Motor Company Limited	Automobiles	1.75%
Varun Beverages Limited	Beverages	1.73%
KEI Industries Limited	Industrial Products	1.63%
Sonata Software Limited	IT - Software	1.60%
Ratnamani Metals & Tubes Limited	Industrial Products	1.55%
Reliance Industries Limited	Petroleum Products	1.54%
UltraTech Cement Limited	Cement & Cement Products	1.51%
Sumitomo Chemical India Limited	Fertilizers & Agrochemicals	1.50%
The Indian Hotels Company Limited	Leisure Services	1.41%
Canara Bank	Banks	1.41%
Jindal Stainless Limited	Ferrous Metals	1.32%
PNC Infratech Limited	Construction	1.29%
Axis Bank Limited	Banks	1.29%
Mahindra & Mahindra Limited	Automobiles	1.27%
Mahindra & Mahindra Financial Services Limited	Finance	1.24%
Global Health Limited/India	Healthcare Services	1.24%
Shriram Finance Limited	Finance	1.24%
AIA Engineering Limited	Industrial Products	1.17%
KEC International Limited	Electrical Equipment	1.16%
Siemens Limited	Electrical Equipment	1.13%
Safari Industries India Limited	Consumer Durables	1.06%
Gujarat Fluorochemicals Limited	Chemicals & Petrochemicals	1.03%
The Ramco Cements Limited	Cement & Cement Products	1.03%
Bharat Electronics Limited	Aerospace & Defense	1.02%
Gokaldas Exports Limited	Textiles & Apparels	1.01%
Tech Mahindra Limited	IT - Software	1.01%
Oil India Limited	Oil	1.00%
JB Chemicals and Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	0.99%
Infosys Limited	IT - Software	0.99%
PI Industries Limited	Fertilizers & Agrochemicals	0.98%
CCL Products (India) Limited	Agricultural Food & other Products	0.98%
Mahindra Lifespace Developers Limited	Realty	0.98%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	0.98%
Grindwell Norton Limited	Industrial Products	0.95%
Carborundum Universal Limited	Industrial Products	0.85%
Britannia Industries Limited	Food Products	0.84%
Aegis Logistics Limited	Gas	0.84%
VRL Logistics Limited	Transport Services	0.83%
The Federal Bank Limited	Banks	0.82%
GE TandD India Limited	Electrical Equipment	0.81%
Indian Bank	Banks	0.79%
Rolex Rings Limited	Auto Components	0.78%
Balrampur Chini Mills Limited	Agricultural Food & other Products	0.78%
DLF Limited	Realty	0.78%
Persistent Systems Limited	IT - Software	0.72%
RHI Magnesita India Limited	Industrial Products	0.71%
UNO Minda Limited	Auto Components	0.69%
KNR Constructions Limited	Construction	0.68%
Karur Vysya Bank Limited	Banks	0.68%
Suven Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	0.62%

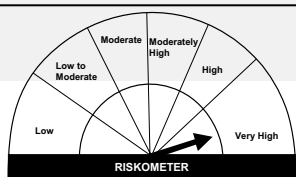
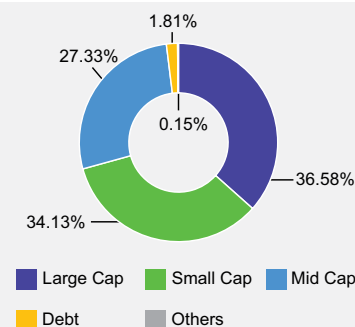
Issuer ⁵	Industry/Rating	% to Net Assets
Escorts Kubota Limited	Agricultural Commercial & Construction Vehicles	0.56%
Maharashtra Seamless Limited	Industrial Products	0.51%
Krishna Institute of Medical Sciences Limited	Healthcare Services	0.48%
LTIMindree Limited	IT - Software	0.48%
ABB India Limited	Electrical Equipment	0.40%
Godrej Consumer Products Limited	Personal Products	0.36%
Cholamandalam Investment & Finance Company Limited	Finance	0.31%
Voltas Limited	Consumer Durables	0.29%
Jio Financial Services Limited	Finance	0.15%
Timken India Limited	Industrial Products	0.09%
Phoenix Mills Limited	Realty	0.01%
Cash Equivalent		1.81%
TREPS[*]		1.99%
Net Current Assets:		-0.18%
Total Net Assets as on 31-August-2023		100.00%

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

Industry Allocation⁵



Portfolio Classification By Market Segment Class (%)⁵



Investors understand that their principal will be at Very High risk

This product is suitable for investors who are seeking*:

- To create wealth over long-term
- Investment predominantly in equity and equity related securities across market capitalisation

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

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

HSBC Small Cap Fund

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

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

Fund Details

Date of Allotment 12-May-14

Benchmark NIFTY Small Cap
250 TRI⁶

NAV (as on 31.08.23)

Growth ₹ 61.6765

Direct Growth ₹ 67.2281

AUM (as on 31.08.23) ₹ 11549.40 Cr

AAUM (for the month of Aug) ₹ 10940.61 Cr

Fund Manager & Experience

Venugopal Manghat

Total Experience 28 Years

Managing this fund Since Dec 17, 2019

Vihang Shankar Naik

Total Experience 16 Years

Managing this fund Since Dec 17, 2019

Minimum Investment¹

Lumpsum ₹ 5,000

SIP[#] Please refer page 72

Additional Purchase ₹ 1,000

Entry load: "NA"

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

• If units redeemed or switched out are over and above the limit within 1 year from the date of allotment - 1%

• If units are redeemed or switched out on or after 1 year from the date of allotment - Nil

Quantitative Data²

Standard Deviation 15.92%

Beta (Slope) 0.79

Sharpe Ratio³ 1.92

R2 0.93%

Month End Total Expenses Ratios (Annualized)⁴

Regular⁵ 1.73%

Direct 0.71%

Portfolio Turnover (1 year)

0.17

¹in multiples of Re 1 thereafter.

²Quantitative Data disclosed are as per monthly returns

(Annualized) for the last 3 years.

³Risk free rate: 6.69% (FIMMDA-NSE Mibor) as on Aug 31, 2023)

⁴TER Annualized TER including GST on Investment Management Fees

⁵Continuing plans

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

Issuer Industry/Rating % to Net Assets

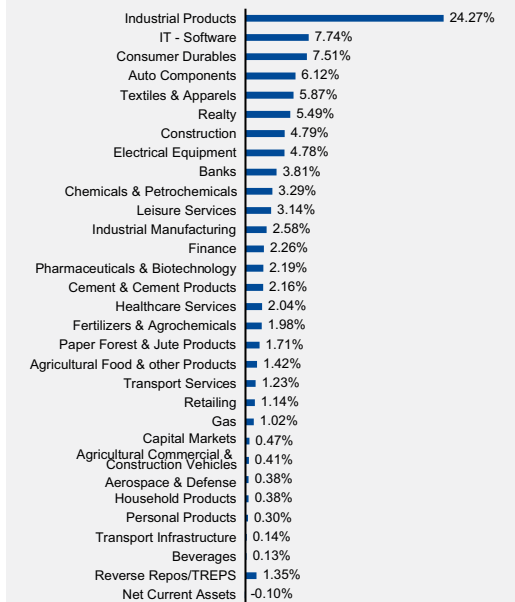
Issuer	Industry/Rating	% to Net Assets
EQUITY		98.75%
Apar Industries Limited	Electrical Equipment	3.28%
KPR Mill Limited	Textiles & Apparels	3.27%
KEI Industries Limited	Industrial Products	2.56%
Cera Sanitaryware Limited	Consumer Durables	2.50%
APL Apollo Tubes Limited	Industrial Products	2.31%
EIH Limited	Leisure Services	2.30%
KPIT Technologies Limited	IT - Software	2.23%
Sonata Software Limited	IT - Software	2.22%
Carborundum Universal Limited	Industrial Products	2.11%
Mahindra Lifespace Developers Limited	Realty	2.08%
Birlasoft Limited	IT - Software	2.03%
Grindwell Norton Limited	Industrial Products	2.01%
Ratnamani Metals & Tubes Limited	Industrial Products	1.99%
Brigade Enterprises Limited	Realty	1.95%
Polycab India Limited	Industrial Products	1.94%
Finolex Industries Limited	Industrial Products	1.93%
Finolex Cables Limited	Industrial Products	1.93%
RHI Magnesita India Limited	Industrial Products	1.88%
Krishna Institute of Medical Sciences Limited	Healthcare Services	1.74%
Tube Investments of India Limited	Auto Components	1.54%
KEC International Limited	Electrical Equipment	1.50%
Indian Bank	Banks	1.48%
Supreme Petrochem Limited	Chemicals & Petrochemicals	1.45%
JK Lakshmi Cement Limited	Cement & Cement Products	1.44%
Lakshmi Machine Works Limited	Industrial Manufacturing	1.44%
HG Infra Engineering Limited	Construction	1.31%
IIFL Finance Limited	Finance	1.23%
VRL Logistics Limited	Transport Services	1.23%
Maharashtra Seamless Limited	Industrial Products	1.21%
Gokaldas Exports Limited	Textiles & Apparels	1.20%
Techno Electric & Engineering Company Limited	Construction	1.19%
EID Parry India Limited	Fertilizers & Agrochemicals	1.18%
NCC Limited	Construction	1.15%
Century Textiles & Industries Limited	Paper Forest & Jute Products	1.15%
Trent Limited	Retailing	1.14%
GMM Pfaudler Limited	Industrial Manufacturing	1.14%
Apollo Pipes Limited	Industrial Products	1.11%
Kajaria Ceramics Limited	Consumer Durables	1.07%
Ambar Enterprises India Limited	Consumer Durables	1.06%
Jama Auto Industries Limited	Auto Components	1.05%
Karur Vysya Bank Limited	Banks	1.04%
Welspun India Limited	Textiles & Apparels	1.04%
Can Fin Homes Limited	Finance	1.03%
Aegis Logistics Limited	Gas	1.02%
Suven Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	0.99%
Persistent Systems Limited	IT - Software	0.97%
Dixon Technologies (India) Limited	Consumer Durables	0.95%
Somany Ceramics Limited	Consumer Durables	0.94%
Supreme Industries Limited	Industrial Products	0.84%
Lemon Tree Hotels Limited	Leisure Services	0.84%
The Federal Bank Limited	Banks	0.82%
Sunitomo Chemical India Limited	Fertilizers & Agrochemicals	0.80%
CCL Products (India) Limited	Agricultural Food & other Products	0.76%
PNC Infratech Limited	Construction	0.76%
Sobha Limited	Realty	0.75%
Kirloskar Pneumatic Co Limited	Industrial Products	0.74%
Rolex Rings Limited	Auto Components	0.74%
The Ramco Cements Limited	Cement & Cement Products	0.72%
Sunteck Realty Limited	Realty	0.71%
UNO Minda Limited	Auto Components	0.69%
Asahi India Glass Limited	Auto Components	0.67%
Balrampur Chini Mills Limited	Agricultural Food & other Products	0.66%
Motherson Sumi Wiring India Limited	Auto Components	0.61%
MM Forgings Limited	Industrial Products	0.61%
JB Chemicals and Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	0.60%
Concord Biotech Limited	Pharmaceuticals & Biotechnology	0.60%
Century Plyboards (India) Limited	Consumer Durables	0.59%
Alkyl Amines Chemicals Limited	Chemicals & Petrochemicals	0.54%
Sterling Tools Limited	Auto Components	0.54%
Jindal Saw Limited	Industrial Products	0.51%
City Union Bank Limited	Banks	0.47%
Prudent Corporate Advisory Services Limited	Capital Markets	0.47%
Navin Fluorine International Limited	Chemicals & Petrochemicals	0.47%
Fine Organic Industries Limited	Chemicals & Petrochemicals	0.44%
VST Tillers Tractors Limited	Agricultural Commercial & Construction Vehicles	0.41%
Greenply Industries Limited	Consumer Durables	0.40%
Timken India Limited	Industrial Products	0.39%
ideaForge Technology Limited	Aerospace & Defense	0.38%
Jyothy Laboratories Limited	Household Products	0.38%
Isec Heavy Engineering Limited	Construction	0.38%
Nitin Spinners Limited	Textiles & Apparels	0.36%
Gujarat Fluorochemicals Limited	Chemicals & Petrochemicals	0.33%
Rainbow Children's Medicare Limited	Healthcare Services	0.30%
Emami Limited	Personal Products	0.30%
Emami Paper Mills Limited	Paper Forest & Jute Products	0.30%
Happiest Minds Technologies Limited	IT - Software	0.29%
Apollo Tyres Limited	Auto Components	0.28%
Orient Paper & Industries Limited	Paper Forest & Jute Products	0.26%
WIM Plast Limited	Industrial Products	0.23%
Gujarat Pipavav Port Limited	Transport Infrastructure	0.14%

Issuer Industry/Rating % to Net Assets

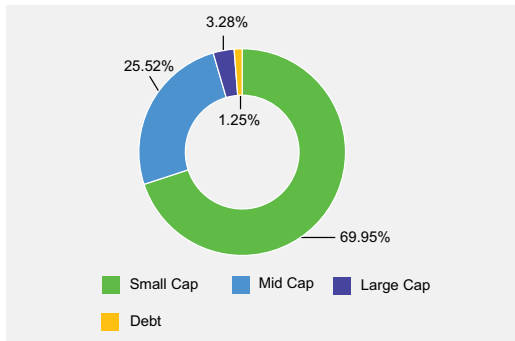
Radico Khaitan Limited	Beverages	0.13%
Oriental Carbon & Chemicals Limited	Chemicals & Petrochemicals	0.06%
Cash Equivalent		1.25%
TREPS*		1.35%
Net Current Assets:		-0.10%
Total Net Assets as on 31-August-2023		100.00%

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

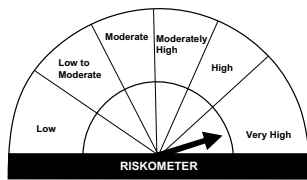
Industry Allocation



Portfolio Classification By Market Segment Class (%)



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



Investors understand that their principal will be at Very High risk

This product is suitable for investors who are seeking*:

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

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

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

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

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

Fund Details

Date of Allotment 22-July-2020

Benchmark Nifty 500 TRI⁴

NAV (as on 31.08.23)

Growth ₹ 18.1719

Direct Growth ₹ 19.0665

AUM (as on 31.08.23) ₹ 1410.40 Cr

AAUM (for the month of Aug) ₹ 1418.02 Cr

Fund Manager & Experience

Neelotpal Sahai (For Equity)

Total Experience 29 Years

Managing this fund Since Jul 29, 2020

Cheenu Gupta (For Equity)

Total Experience 17 Years

Managing this fund Since June 01, 2023

Minimum Investment¹

Lumpsum ₹ 5,000

SIP^{##} Please refer page 72

Additional Purchase ₹ 1,000

Entry load: "NA"

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

If units redeemed or switched out are over and above the limit within 1 year from the date of allotment - 1%

If units are redeemed or switched out on or after 1 year from the date of allotment - Nil

Quantitative Data⁵

Standard Deviation 12.85%

Beta (Slope) 0.82

Sharpe Ratio⁶ 0.87

R2 0.91%

Month End Total Expenses Ratios (Annualized)²

Regular⁵ 2.15%

Direct 0.95%

Portfolio Turnover (1 year) 0.81

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

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

⁵Quantitative Data disclosed are as per monthly returns

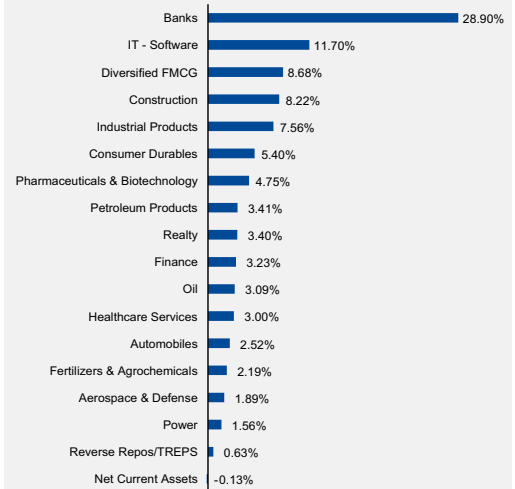
(Annualized) for the last 3 years.

⁶Risk free rate: 6.69% (FIMMDA-NSE Mibor) as on Aug 31, 2023)

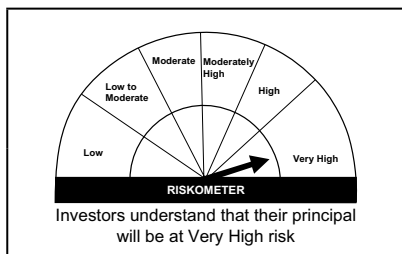
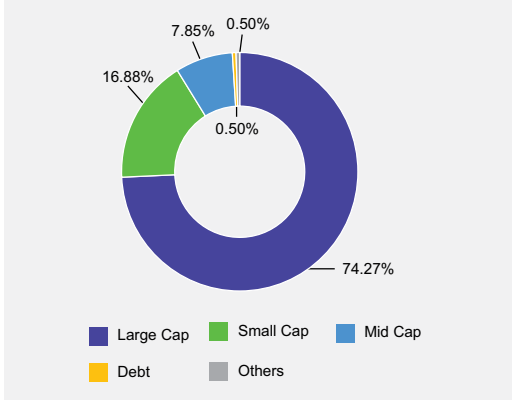
Issuer	Industry/Rating	% to Net Assets
EQUITY		99.50%
ICICI Bank Limited	Banks	9.52%
HDFC Bank Limited	Banks	9.02%
Infosys Limited	IT - Software	5.60%
Larsen & Toubro Limited	Construction	4.98%
Axis Bank Limited	Banks	4.83%
ITC Limited	Diversified FMCG	4.68%
Hindustan Unilever Limited	Diversified FMCG	4.00%
State Bank of India	Banks	3.58%
Reliance Industries Limited	Petroleum Products	3.41%
DLF Limited	Realty	3.40%
Zensar Technologies Limited	IT - Software	3.36%
Titan Company Limited	Consumer Durables	3.30%
Power Mech Projects Limited	Construction	3.24%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	3.15%
Oil & Natural Gas Corporation Limited	Oil	3.09%
Rainbow Children's Medicare Limited	Healthcare Services	3.00%
KEI Industries Limited	Industrial Products	2.88%
Coforge Limited	IT - Software	2.74%
Shriram Finance Limited	Finance	2.73%
TVS Motor Company Limited	Automobiles	2.52%
APL Apollo Tubes Limited	Industrial Products	2.38%
RHI Magnesita India Limited	Industrial Products	2.30%
PI Industries Limited	Fertilizers & Agrochemicals	2.19%
Blue Star Limited	Consumer Durables	2.10%
IndusInd Bank Limited	Banks	1.95%
Bharat Electronics Limited	Aerospace & Defense	1.89%
Mankind Pharma Limited	Pharmaceuticals & Biotechnology	1.60%
NTPC Limited	Power	1.56%
Jio Financial Services Limited	Finance	0.50%
Cash Equivalent		0.50%
TREPS*		0.63%
Net Current Assets:		-0.13%
Total Net Assets as on 31-August-2023		100.00%

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

Industry Allocation



Portfolio Classification By Market Segment Class (%)



This product is suitable for investors who are seeking*:

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

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

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

Investment Objective: To generate long term capital appreciation from an actively managed portfolio of equity and equity related securities by investing predominantly in equity and equity related securities of companies engaged in or expected to benefit from growth and development of Infrastructure in India. However, there can be no assurance or guarantee that the investment objective of the scheme would be achieved.

Fund Details	
Date of Allotment	27-Sep-07
Benchmark	NIFTY Infrastructure TRI ⁶
NAV (as on 31.08.23)	
Growth	₹ 32.6892
Direct Growth	₹ 36.0420
AUM (as on 31.08.23)	₹ 1856.27 Cr
AAUM (for the month of Aug)	₹ 1826.23 Cr
Fund Manager & Experience	
Venugopal Manghat	
Total Experience	28 Years
Managing this fund	Since Dec 17, 2019
Gautam Bhupal	
Total Experience	Over 18 Years
Managing this fund	Since Nov 26, 2022
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP [#]	Please refer page 72
Additional Purchase	₹ 1,000
Entry load:	"NA"
Exit load:	• If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 year from the date of allotment - Nil • If units redeemed or switched out are over and above the limit within 1 year from the date of allotment - 1% • If units are redeemed or switched out on or after 1 year from the date of allotment - Nil
Quantitative Data ²	
Standard Deviation	15.78%
Beta (Slope)	0.90
Sharpe Ratio ³	1.66
R2	0.79%
Month End Total Expenses Ratios (Annualized) ⁴	
Regular ⁵	2.11%
Direct	1.07%
Portfolio Turnover (1 year)	
	0.17

¹in multiples of Re 1 thereafter.

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

³Risk free rate: 6.69% (FIMMDA-NSE Mibor) as on Aug 31, 2023)

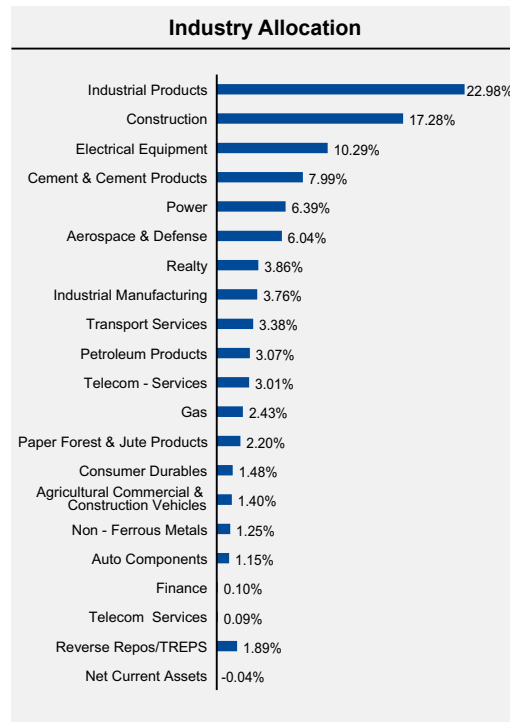
⁴TER Annualized TER including GST on Investment Management Fees

⁵Continuing plans

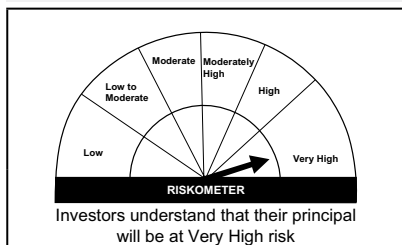
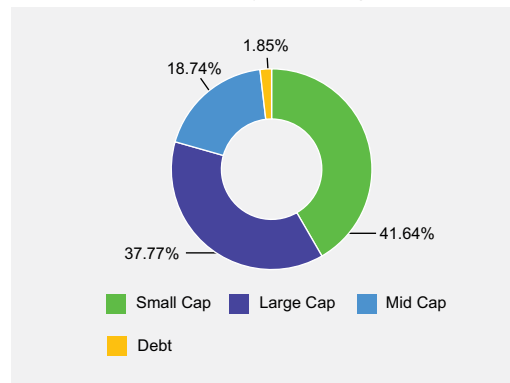
⁶As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly,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

Issuer	Industry/Rating	% to Net Assets
EQUITY		98.15%
Larsen & Toubro Limited	Construction	9.56%
NTPC Limited	Power	6.39%
Bharat Electronics Limited	Aerospace & Defense	5.63%
Finolex Cables Limited	Industrial Products	3.62%
UltraTech Cement Limited	Cement & Cement Products	3.48%
Reliance Industries Limited	Petroleum Products	3.07%
ABB India Limited	Electrical Equipment	3.06%
Bharti Airtel Limited	Telecom - Services	3.01%
Carborundum Universal Limited	Industrial Products	2.92%
KEC International Limited	Electrical Equipment	2.74%
Kennametal India Limited	Industrial Manufacturing	2.54%
HG Infra Engineering Limited	Construction	2.51%
Aegis Logistics Limited	Gas	2.43%
The Ramco Cements Limited	Cement & Cement Products	2.34%
RHI Magnesita India Limited	Industrial Products	2.31%
Century Textiles & Industries Limited	Paper Forest & Jute Products	2.20%
KEI Industries Limited	Industrial Products	2.19%
Grindwell Norton Limited	Industrial Products	2.17%
VR Logistics Limited	Transport Services	2.17%
Polycab India Limited	Industrial Products	2.11%
Apar Industries Limited	Electrical Equipment	2.02%
Kirloskar Oil Eng Limited	Industrial Products	2.01%
Brigade Enterprises Limited	Realty	1.90%
PNC Infratech Limited	Construction	1.79%
Birla Corporation Limited	Cement & Cement Products	1.68%
APL Apollo Tubes Limited	Industrial Products	1.42%
BEML Limited	Agricultural Commercial & Construction Vehicles	1.40%
Siemens Limited	Electrical Equipment	1.39%
AIA Engineering Limited	Industrial Products	1.34%
Power Mech Projects Limited	Construction	1.31%
Kirloskar Pneumatic Co Limited	Industrial Products	1.30%
Isgec Heavy Engineering Limited	Construction	1.26%
Hindalco Industries Limited	Non - Ferrous Metals	1.25%
Container Corporation of India Limited	Transport Services	1.21%
Schaeffler India Limited	Auto Components	1.15%
Thermax Limited	Electrical Equipment	1.08%
Mahindra Lifespace Developers Limited	Realty	1.06%
Dixon Technologies (India) Limited	Consumer Durables	0.89%
Ratnamani Metals & Tubes Limited	Industrial Products	0.82%
Honeywell Automation India Limited	Industrial Manufacturing	0.79%
Timken India Limited	Industrial Products	0.77%
NCC Limited	Construction	0.72%
Amber Enterprises India Limited	Consumer Durables	0.59%
Phoenix Mills Limited	Realty	0.55%
Shree Cement Limited	Cement & Cement Products	0.49%
GMM Pfaudler Limited	Industrial Manufacturing	0.43%
ideaForge Technology Limited	Aerospace & Defense	0.41%
DLF Limited	Realty	0.35%
Ahluwalia Contracts (India) Limited	Construction	0.13%
BEML Land Asset Limited	Finance	0.10%
Bharti Airtel Limited Partly Paid	Telecom Services	0.09%
Cash Equivalent		1.85%
TREPS [*]		1.89%
Net Current Assets:		-0.04%
Total Net Assets as on 31-August-2023		100.00%

*TREPS : Tri-Party Repo fully collateralized by G-Sec; [®]Awaited Listing



Portfolio Classification By Market Segment Class (%)



This product is suitable for investors who are seeking*:

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

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

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

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

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

Fund Details

Date of Allotment	08-Jan-10
Benchmark	Nifty 500 TR ¹
NAV (as on 31.08.23)	
Growth	₹ 72.7549
Direct Growth	₹ 79.7684
AUM (as on 31.08.23)	₹ 9236.99 Cr
AAUM (for the month of Aug)	₹ 9058.85 Cr
Fund Manager & Experience	
Venugopal Manghat	
Total Experience	28 Years
Managing this fund	Since Nov 24,2012
Vihang Shankar Naik	
Total Experience	16 Years
Managing this fund	Since Dec 17,2019
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP [#]	Please refer page 72
Additional Purchase	₹ 1,000
Entry load:	"NA"

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

Quantitative Data²

Standard Deviation	14.16%
Beta (Slope)	0.89
Sharpe Ratio ³	1.38
R2	0.88%

Month End Total Expenses Ratios (Annualized)⁴

Regular ⁵	1.77%
Direct	0.80%

Portfolio Turnover (1 year)

	0.20
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¹In multiples of Re 1 thereafter.

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

³Risk free rate: 6.69% (FIMMDA-NSE Mibor) as on Aug 31, 2023)

⁴TER Annualized TER including GST on Investment Management Fees

⁵Continuing plans

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

Issuer Industry/Rating % to Net Assets

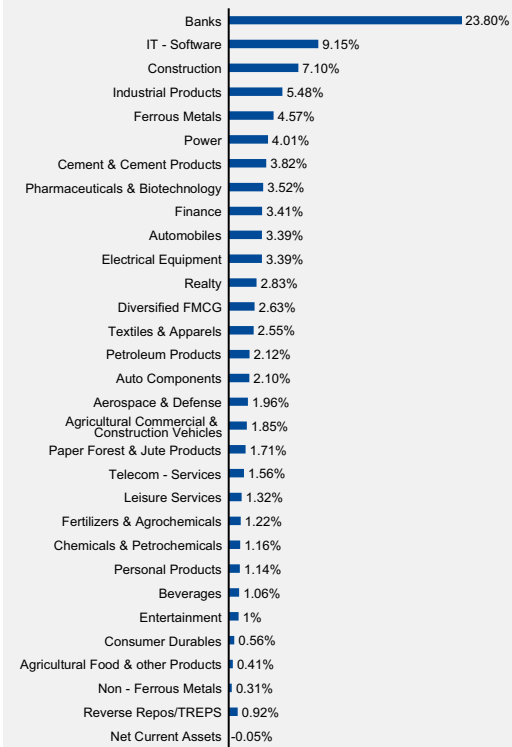
Issuer	Industry/Rating	% to Net Assets
EQUITY 99.13%		
ICICI Bank Limited	Banks	5.62%
NTPC Limited	Power	4.01%
Jindal Stainless Limited	Ferrous Metals	3.63%
State Bank of India	Banks	3.50%
HDFC Bank Limited	Banks	3.45%
The Federal Bank Limited	Banks	3.35%
KEC International Limited	Electrical Equipment	2.83%
Larsen & Toubro Limited	Construction	2.87%
ITC Limited	Diversified FMCG	2.63%
Mahindra & Mahindra Limited	Automobiles	2.54%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	2.46%
Axis Bank Limited	Banks	2.45%
Reliance Industries Limited	Petroleum Products	2.12%
Indian Bank	Banks	2.02%
Zensar Technologies Limited	IT - Software	2.01%
Hindustan Aeronautics Limited	Aerospace & Defense	1.96%
Escorts Kubota Limited	Agricultural Commercial & Construction Vehicles	1.85%
Birlasoft Limited	IT - Software	1.85%
Finolex Cables Limited	Industrial Products	1.80%
Ratnamani Metals & Tubes Limited	Industrial Products	1.73%
Karur Vysya Bank Limited	Banks	1.73%
Canara Bank	Banks	1.68%
KPR Mill Limited	Textiles & Apparels	1.66%
Power Mech Projects Limited	Construction	1.65%
Infosys Limited	IT - Software	1.62%
Bharti Airtel Limited	Telecom - Services	1.56%
JK Lakshmi Cement Limited	Cement & Cement Products	1.54%
Bosch Limited	Auto Components	1.52%
Can Fin Homes Limited	Finance	1.51%
Brigade Enterprises Limited	Realty	1.49%
Kirloskar Oil Eng Limited	Industrial Products	1.45%
KNR Constructions Limited	Construction	1.42%
Tech Mahindra Limited	IT - Software	1.41%
PNC Infratech Limited	Construction	1.36%
Oberoi Realty Limited	Realty	1.34%
Sonata Software Limited	IT - Software	1.32%
The Indian Hotels Company Limited	Leisure Services	1.32%
Birla Corporation Limited	Cement & Cement Products	1.20%
Coromandel International Limited	Fertilizers & Agrochemicals	1.15%
The Ramco Cements Limited	Cement & Cement Products	1.08%
JK Paper Limited	Paper Forest & Jute Products	1.06%
Varun Beverages Limited	Beverages	1.06%
Dr Reddy's Laboratories Limited	Pharmaceuticals & Biotechnology	1.06%
Zee Entertainment Enterprises Limited	Entertainment	1.00%
Jindal Steel & Power Limited	Ferrous Metals	0.94%
Power Finance Corporation Limited	Finance	0.91%
Vardhman Textiles Limited	Textiles & Apparels	0.89%
Maruti Suzuki India Limited	Automobiles	0.85%
Mahindra & Mahindra Financial Services Limited	Finance	0.77%
Century Textiles & Industries Limited	Paper Forest & Jute Products	0.65%
Emami Limited	Personal Products	0.60%
Balkrishna Industries Limited	Auto Components	0.58%
Persistent Systems Limited	IT - Software	0.57%
GE TandD India Limited	Electrical Equipment	0.56%
Godrej Consumer Products Limited	Personal Products	0.54%
Jindal Saw Limited	Industrial Products	0.50%
Gujarat Narmada Valley Fertilizers & Chemicals Ltd	Chemicals & Petrochemicals	0.45%
Supreme Petrochem Limited	Chemicals & Petrochemicals	0.42%
CCL Products (India) Limited	Agricultural Food & other Products	0.41%
HCL Technologies Limited	IT - Software	0.37%
Hindalco Industries Limited	Non - Ferrous Metals	0.31%
Navin Fluorine International Limited	Chemicals & Petrochemicals	0.29%

Issuer Industry/Rating % to Net Assets

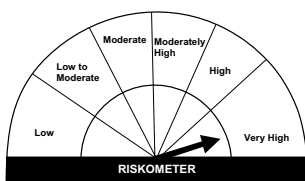
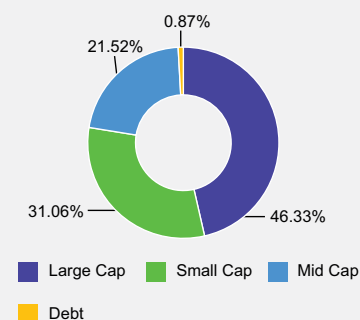
Somany Ceramics Limited	Consumer Durables	0.28%
Eureka Forbes Limited	Consumer Durables	0.28%
Jio Financial Services Limited	Finance	0.22%
Zuari Agro Chemicals Limited	Fertilizers & Agrochemicals	0.07%
Cash Equivalent		0.87%
TREPS*		0.92%
Net Current Assets:		-0.05%
Total Net Assets as on 31-August-2023		100.00%

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

Industry Allocation



Portfolio Classification By Market Segment Class (%)



Investors understand that their principal will be at Very High risk

This product is suitable for investors who are seeking*:

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

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

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

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

Investment Objective: To seek to generate long-term capital appreciation from a portfolio of predominantly equity and equity related securities, including equity derivatives, in the Indian market with focus on riding business cycles through dynamic allocation between various sectors and stocks at different stages of business cycles in the economy.

The Scheme could also additionally invest in Foreign Securities.

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

Fund Details

Date of Allotment	20-Aug-14
Benchmark	Nifty 500 TRI ⁶
NAV (as on 31.08.23)	
Growth	₹ 28.3817
Direct Growth	₹ 30.6043
AUM (as on 31.08.23)	₹ 633.40 Cr
AAUM (for the month of Aug)	₹ 630.60 Cr
Fund Manager & Experience	
Gautam Bhupal	
Total Experience	18 Years
Managing this fund	Since Jun 01 2023
Venugopal Manghat	
Total Experience	28 Years
Managing this fund	Since Aug 20 2014
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 72
Additional Purchase	₹ 1,000
Entry load:	"NA"
Exit load:	• If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 year from the date of allotment - Nil • If units redeemed or switched out are over and above the limit within 1 year from the date of allotment - 1% • If units are redeemed or switched out on or after 1 year from the date of allotment - Nil
Quantitative Data²	
Standard Deviation	15.54%
Beta (Slope)	0.98
Sharpe Ratio ³	1.16
R2	0.88%
Month End Total Expenses Ratios (Annualized)⁴	
Regular ⁵	2.43%
Direct	1.36%
Portfolio Turnover (1 year)	
	0.30

¹in multiples of Re 1 thereafter.

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

³Risk free rate: 6.69% (FIMMDA-NSE Mibor) as on Aug 31, 2023)

⁴TER Annualized TER including GST on Investment Management Fees

⁵Continuing plans

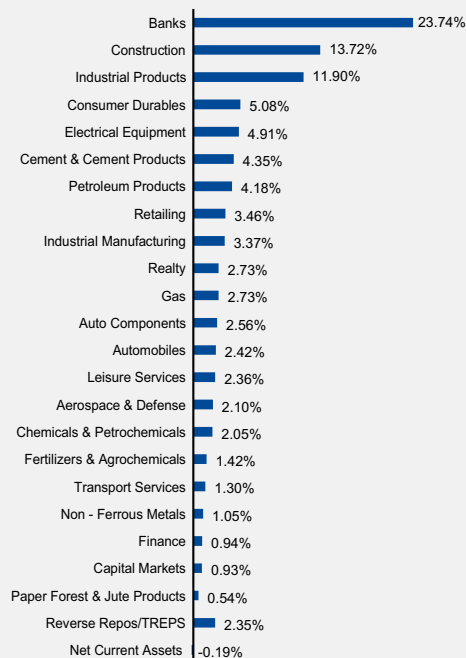
⁶As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly,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

Issuer	Industry/Rating	% to Net Assets
EQUITY		
97.84%		
HDFC Bank Limited	Banks	8.47%
ICICI Bank Limited	Banks	6.43%
Larsen & Toubro Limited	Construction	4.69%
Reliance Industries Limited	Petroleum Products	4.18%
State Bank of India	Banks	3.99%
Trent Limited	Retailing	3.46%
ABB India Limited	Electrical Equipment	3.22%
Ahluwalia Contracts (India) Limited	Construction	3.15%
Ratnamani Metals & Tubes Limited	Industrial Products	3.13%
Power Mech Projects Limited	Construction	3.03%
Aegis Logistics Limited	Gas	2.73%
Carborundum Universal Limited	Industrial Products	2.60%
UltraTech Cement Limited	Cement & Cement Products	2.57%
EIH Limited	Leisure Services	2.36%
Timken India Limited	Industrial Products	2.31%
Bharat Electronics Limited	Aerospace & Defense	2.10%
Gujarat Fluorochemicals Limited	Chemicals & Petrochemicals	2.05%
GMM Pfaudler Limited	Industrial Manufacturing	1.92%
Mahindra Lifespace Developers Limited	Realty	1.79%
Birla Corporation Limited	Cement & Cement Products	1.78%
KEC International Limited	Electrical Equipment	1.69%
Kajaria Ceramics Limited	Consumer Durables	1.64%
IndusInd Bank Limited	Banks	1.63%
Sundram Fasteners Limited	Auto Components	1.58%
AIA Engineering Limited	Industrial Products	1.56%
HG Infra Engineering Limited	Construction	1.47%
Indian Hume Pipe Company Limited	Industrial Manufacturing	1.45%
PI Industries Limited	Fertilizers & Agrochemicals	1.42%
Titan Company Limited	Consumer Durables	1.42%
Blue Star Limited	Consumer Durables	1.40%
APL Apollo Tubes Limited	Industrial Products	1.38%
PNC Infratech Limited	Construction	1.38%
Kotak Mahindra Bank Limited	Banks	1.32%
Mahindra & Mahindra Limited	Automobiles	1.30%
VRL Logistics Limited	Transport Services	1.30%
TVS Motor Company Limited	Automobiles	1.12%
Hindalco Industries Limited	Non - Ferrous Metals	1.05%
Canara Bank	Banks	1.01%
Motherson Sumi Wiring India Limited	Auto Components	0.98%
Brigade Enterprises Limited	Realty	0.94%
Cholamandalam Investment & Finance Company Limited	Finance	0.94%
Multi Commodity Exchange of India Limited	Capital Markets	0.93%
Kirloskar Pneumatic Co Limited	Industrial Products	0.92%
Bank of Baroda	Banks	0.89%
Amber Enterprises India Limited	Consumer Durables	0.62%
Century Textiles & Industries Limited	Paper Forest & Jute Products	0.54%

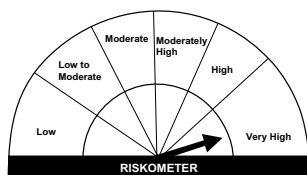
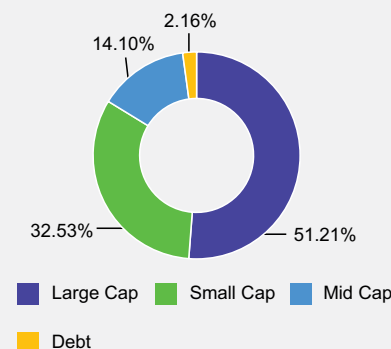
Issuer	Industry/Rating	% to Net Assets
Cash Equivalent		
2.16%		
TREPS*		2.35%
Net Current Assets:		-0.19%
Total Net Assets as on 31-August-2023		100.00%

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

Industry Allocation



Portfolio Classification By Market Segment Class (%)



Investors understand that their principal will be at Very High risk

This product is suitable for investors who are seeking*:

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

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

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

Thematic Fund - An open ended equity scheme following consumption theme

Investment Objective: The investment objective of the Fund is to generate long-term capital growth from an actively managed portfolio of equity and equity related securities of companies engaged in or expected to benefit from consumption and consumption related activities. However, there can be no assurance or guarantee that the investment objective of the scheme will be achieved.

Fund Details

Date of Allotment	31-Aug-23
Benchmark	Nifty India Consumption Index TRI ⁴
NAV (as on 31.08.23)	
Growth	₹ 10.0000
Direct Growth	₹ 10.0000
AUM (as on 31.08.23)	₹ 911.47 Cr
AAUM (for the month of Aug)	₹ 911.47 Cr

Fund Manager & Experience

Gautam Bhupal

Total Experience	19 Years
Managing this fund	Since Aug 31 2023

Sonal Gupta

Total Experience	16 Years
Managing this fund	Since Aug 31 2023

Minimum Investment¹

Lumpsum	₹ 5,000
SIP [#]	Please refer page 72
Additional Purchase	₹ 1,000

Entry load: "NA"

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

Month End Total Expenses Ratios (Annualized)²

Regular ³	2.26%
Direct	0.87%

Portfolio Turnover (1 year)

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

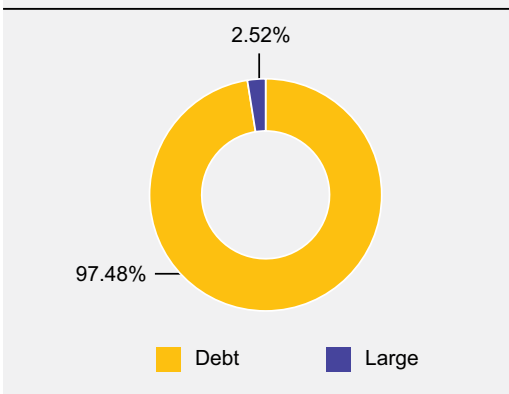
⁴As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly,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

Issuer Industry/Rating % to Net Assets

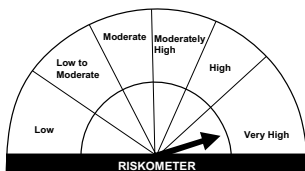
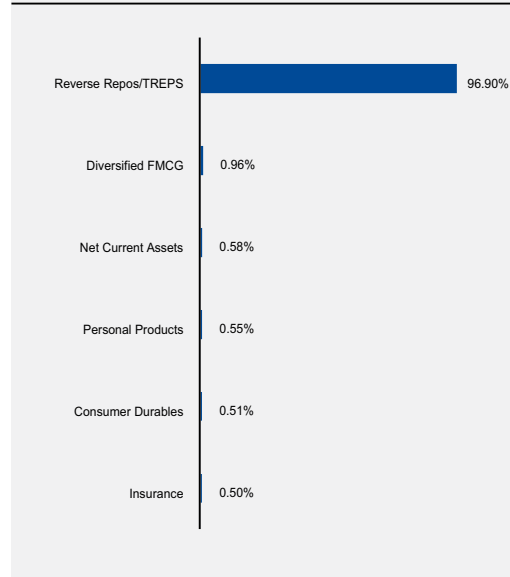
Issuer	Industry/Rating	% to Net Assets
EQUITY		2.52%
Hindustan Unilever Limited	Diversified FMCG	0.96%
Godrej Consumer Products Limited	Personal Products	0.55%
Titan Company Limited	Consumer Durables	0.51%
HDFC Life Insurance Company Limited	Insurance	0.50%
Cash Equivalent		97.48%
TREPS*		96.90%
Net Current Assets:		0.58%
Total Net Assets as on 31-August-2023		100.00%

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

Portfolio Classification By Market Segment Class (%)



Industry Allocation



Investors understand that their principal will be at Very High risk

This product is suitable for investors who are seeking*:

- To create wealth over long-term.
- Investment predominantly in equity and equity related securities of companies engaged in or expected to benefit from consumption and consumption related activities

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

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

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

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

Fund Details	
Date of Allotment	15-Apr-20
Benchmark	Nifty 50 TRI ¹
NAV (as on 31.08.23)	
Growth	₹ 21.9083
Direct Growth	₹ 22.1837
AUM (as on 31.08.23)	₹ 192.07 Cr
AAUM (for the month of Aug)	₹ 192.92 Cr
Fund Manager & Experience	
Praveen Ayathan	
Total Experience	28 Years
Managing this fund	Since Apr 15, 2020
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP [#]	Please refer page 72
Additional Purchase	₹ 1,000
Entry load:	"NA"
Exit load:	• If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 Month from the date of allotment - Nil • If units redeemed or switched out are over and above the limit within 1 Month from the date of allotment - 1% • If units are redeemed or switched out on or after 1 Month from the date of allotment - Nil
Month End Total Expenses Ratios (Annualized) ²	
Regular ⁵	0.45%
Direct	0.20%
Portfolio Turnover (1 year)	
	0.10
Tracking Difference	
Regular	-0.96%
Direct	-0.49%

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

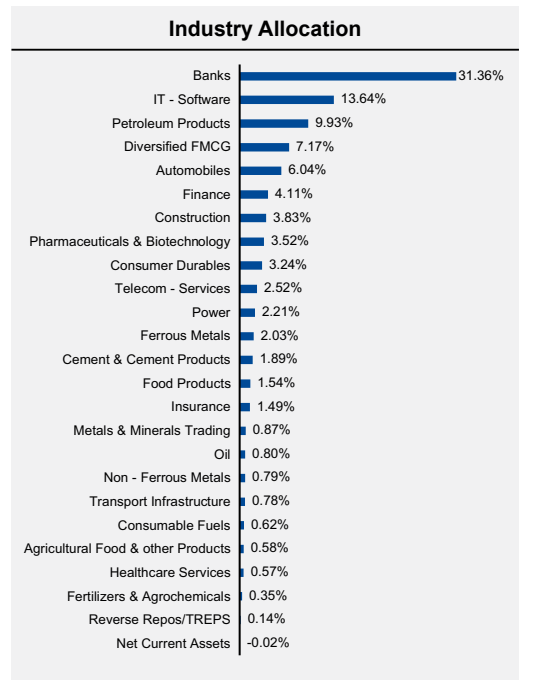
³Continuing plans

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

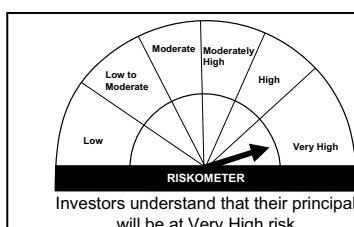
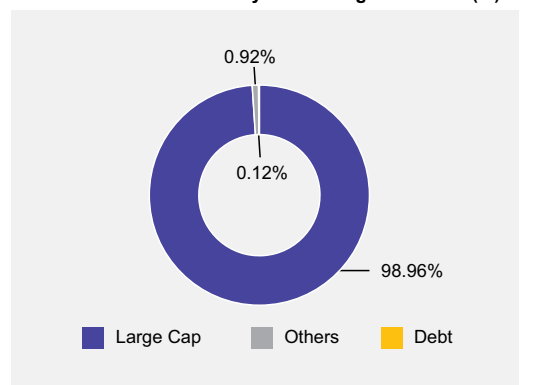
Issuer	Industry/Rating	% to Net Assets
EQUITY 99.88%		
HDFC Bank Limited	Banks	13.75%
Reliance Industries Limited	Petroleum Products	9.55%
ICICI Bank Limited	Banks	7.87%
Infosys Limited	IT - Software	6.01%
ITC Limited	Diversified FMCG	4.55%
Tata Consultancy Services Limited	IT - Software	4.03%
Larsen & Toubro Limited	Construction	3.83%
Axis Bank Limited	Banks	3.13%
Kotak Mahindra Bank Limited	Banks	3.03%
Hindustan Unilever Limited	Diversified FMCG	2.62%
State Bank of India	Banks	2.53%
Bharti Airtel Limited	Telecom - Services	2.52%
Bajaj Finance Limited	Finance	2.24%
Asian Paints Limited	Consumer Durables	1.72%
Mahindra & Mahindra Limited	Automobiles	1.65%
Maruti Suzuki India Limited	Automobiles	1.56%
Titan Company Limited	Consumer Durables	1.52%
HCL Technologies Limited	IT - Software	1.45%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	1.41%
Tata Motors Limited	Automobiles	1.24%
NTPC Limited	Power	1.23%
Tata Steel Limited	Ferrous Metals	1.16%
UltraTech Cement Limited	Cement & Cement Products	1.12%
IndusInd Bank Limited	Banks	1.05%
Power Grid Corporation of India Limited	Power	0.98%
Bajaj Finserv Limited	Finance	0.95%
Jio Financial Services Limited	Finance	0.92%
Nestle India Limited	Food Products	0.92%
Tech Mahindra Limited	IT - Software	0.88%
Adani Enterprises Limited	Metals & Minerals Trading	0.87%
JSW Steel Limited	Ferrous Metals	0.87%
HDFC Life Insurance Company Limited	Insurance	0.81%
Oil & Natural Gas Corporation Limited	Oil	0.80%
Dr Reddy's Laboratories Limited	Pharmaceuticals & Biotechnology	0.80%
Hindalco Industries Limited	Non - Ferrous Metals	0.79%
Adani Ports and Special Economic Zone Limited	Transport Infrastructure	0.78%
Cipla Limited	Pharmaceuticals & Biotechnology	0.77%
Grasim Industries Limited	Cement & Cement Products	0.77%
Wipro Limited	IT - Software	0.71%
SBI Life Insurance Company Limited	Insurance	0.68%
Coal India Limited	Consumable Fuels	0.62%
Britannia Industries Limited	Food Products	0.62%
Bajaj Auto Limited	Automobiles	0.61%
Tata Consumer Products Limited	Agricultural Food & other Products	0.58%
Apollo Hospitals Enterprise Limited	Healthcare Services	0.57%
LTIMindtree Limited	IT - Software	0.56%
Divi's Laboratories Limited	Pharmaceuticals & Biotechnology	0.54%
Eicher Motors Limited	Automobiles	0.54%

Issuer	Industry/Rating	% to Net Assets
Hero MotoCorp Limited	Automobiles	0.44%
Bharat Petroleum Corporation Limited	Petroleum Products	0.38%
UPL Limited	Fertilizers & Agrochemicals	0.35%
Cash Equivalent		0.12%
TREPS*		0.14%
Net Current Assets:		-0.02%
Total Net Assets as on 31-August-2023		100.00%

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



Portfolio Classification By Market Segment Class (%)



This product is suitable for investors who are seeking*:

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

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

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

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

Investment Objective: The scheme will adopt a passive investment strategy. The scheme will invest in stocks comprising the Nifty Next 50 index in the same proportion as in the index with the objective of achieving returns equivalent to the Total Returns Index of Nifty Next 50 index by minimizing the performance difference between the benchmark index and the scheme. The Total Returns Index is an index that reflects the returns on the index from index gain/ loss plus dividend payments by the constituent stocks.

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

Fund Details	
Date of Allotment	15-Apr-20
Benchmark	Nifty Next 50 TRI ⁴
NAV (as on 31.08.23)	
Growth	₹ 19.1029
Direct Growth	₹ 19.3957
AUM (as on 31.08.23)	
AAUM (for the month of Aug)	₹ 70.96 Cr
AAUM (for the month of Aug)	
₹ 70.36 Cr	
Fund Manager & Experience	
Praveen Ayathan	
Total Experience	28 Years
Managing this fund	Since Apr 15, 2020
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP [#]	Please refer page 72
Additional Purchase	₹ 1,000
Entry load:	
"NA"	
Exit load:	
• If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 Month from the date of allotment - Nil	
• If units redeemed or switched out are over and above the limit within 1 Month from the date of allotment - 1%	
• If units are redeemed or switched out on or after 1 Month from the date of allotment - Nil	
Month End Total Expenses Ratios (Annualized)²	
Regular ⁵	0.80%
Direct	0.35%
Portfolio Turnover (1 year)	
0.46	
Tracking Difference	
Regular	-1.32%
Direct	-0.77%

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

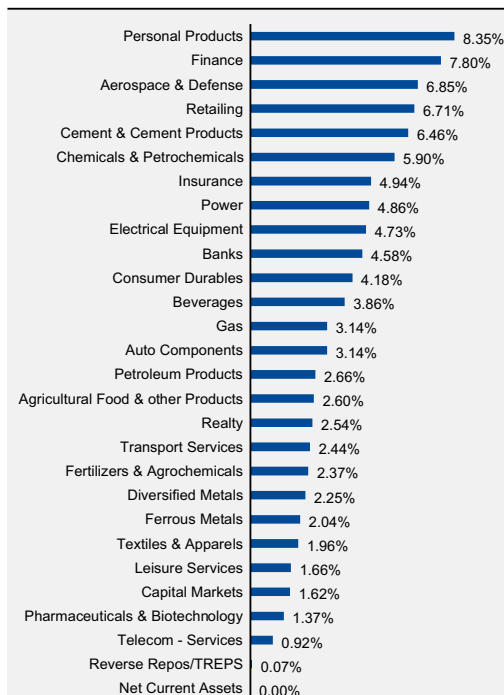
⁴As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly,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

Issuer	Industry/Rating	% to Net Assets
EQUITY		99.93%
Bharat Electronics Limited	Aerospace & Defense	3.88%
Cholamandlam Investment & Finance Company Limited	Finance	3.60%
Pidilite Industries Limited	Chemicals & Petrochemicals	3.12%
Godrej Consumer Products Limited	Personal Products	3.09%
Hindustan Aeronautics Limited	Aerospace & Defense	2.97%
Tata Power Company Limited	Power	2.86%
Siemens Limited	Electrical Equipment	2.84%
Bank of Baroda	Banks	2.83%
Havells India Limited	Consumer Durables	2.82%
SRF Limited	Chemicals & Petrochemicals	2.78%
Info Edge (India) Limited	Retailing	2.73%
ICICI Lombard General Insurance Company Limited	Insurance	2.73%
Indian Oil Corporation Limited	Petroleum Products	2.66%
Dabur India Limited	Personal Products	2.63%
Shree Cement Limited	Cement & Cement Products	2.58%
Ambuja Cements Limited	Cement & Cement Products	2.56%
DLF Limited	Realty	2.54%
GAIL India Limited	Gas	2.52%
InterGlobe Aviation Limited	Transport Services	2.44%
Marico Limited	Agricultural Food & other Products	2.40%
United Spirits Limited	Beverages	2.38%
PI Industries Limited	Fertilizers & Agrochemicals	2.37%
Vedanta Limited	Diversified Metals	2.25%
Colgate Palmolive (India) Limited	Personal Products	2.10%
Jindal Steel & Power Limited	Ferrous Metals	2.04%
Page Industries Limited	Textiles & Apparels	1.96%
SBI Cards & Payment Services Private Limited	Finance	1.95%
ABB India Limited	Electrical Equipment	1.89%
Avenue Supermarts Limited	Retailing	1.87%
Samvardhana Motherhood International Limited	Auto Components	1.85%
ICICI Prudential Life Insurance Company Limited	Insurance	1.78%
Canara Bank	Banks	1.75%
Indian Railway Catering & Tourism Corporation Ltd	Leisure Services	1.66%
HDFC Asset Management Company Limited	Capital Markets	1.62%
Varun Beverages Limited	Beverages	1.48%
Zomato Limited	Retailing	1.47%
Torrent Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	1.37%
Berger Paints India Limited	Consumer Durables	1.36%
ACC Limited	Cement & Cement Products	1.32%
Bosch Limited	Auto Components	1.29%
Bajaj Holdings & Investments Limited	Finance	1.14%
Adani Green Energy Limited	Power	1.14%
Muthoot Finance Limited	Finance	1.11%
Indus Towers Limited	Telecom - Services	0.92%
Adani Transmission Limited	Power	0.86%

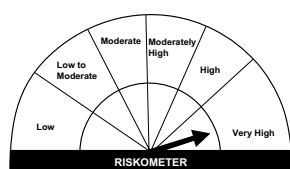
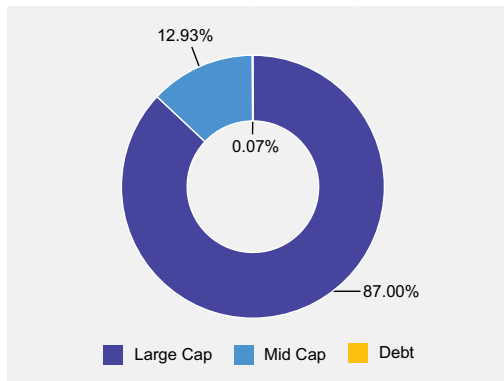
Issuer	Industry/Rating	% to Net Assets
FSN ECommerce Ventures Limited	Retailing	0.64%
Adani Total Gas Limited	Gas	0.62%
Procter & Gamble Hygiene and Health Care Limited	Personal Products	0.53%
Life Insurance Corporation of India Limited	Insurance	0.43%
Adani Wilmar Limited	Agricultural Food & other Products	0.20%
Cash Equivalent		0.07%
TREPS*		0.07%
Net Current Assets:		0.00%
Total Net Assets as on 31-August-2023		100.00%

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

Industry Allocation



Portfolio Classification By Market Segment Class (%)



This product is suitable for investors who are seeking*:

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

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

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

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

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

Fund Details

Date of Allotment	27-Feb-06
Benchmark	Nifty 500 TRI ⁶
NAV (as on 31.08.23)	
Growth	₹ 90.5721
Direct Growth	₹ 97.2801
AUM (as on 31.08.23)	₹ 3294.99 Cr
AAUM (for the month of Aug)	₹ 3260.28 Cr
Fund Manager & Experience	
Cheenu Gupta	
Total Experience Managing this fund	17 Years Since Jul 02, 2021
Gautam Bhupal	
Total Experience Managing this fund	18 Years Since Nov 26, 2022
Minimum Investment¹	
Lumpsum	₹ 500
SIP ^{##}	Please refer page 72
Additional Purchase	₹ 500
Entry load:	"NA"
Exit load:	Nil
Quantitative Data²	
Standard Deviation	13.69%
Beta (Slope)	0.86
Sharpe Ratio ³	0.93
R2	0.87%
Month End Total Expenses Ratios (Annualized)⁴	
Regular ⁵	1.92%
Direct	1.11%
Portfolio Turnover (1 year)	
	0.49

¹in multiples of Re 1 thereafter.

²Quantitative Data disclosed are as per monthly returns

(Annualized) for the last 3 years.

³Risk free rate: 6.69% (FIMMDA-NSE Mibor) as on Aug 31, 2023)

⁴TER Annualized TER including GST on Investment Management Fees

⁵Continuing plans

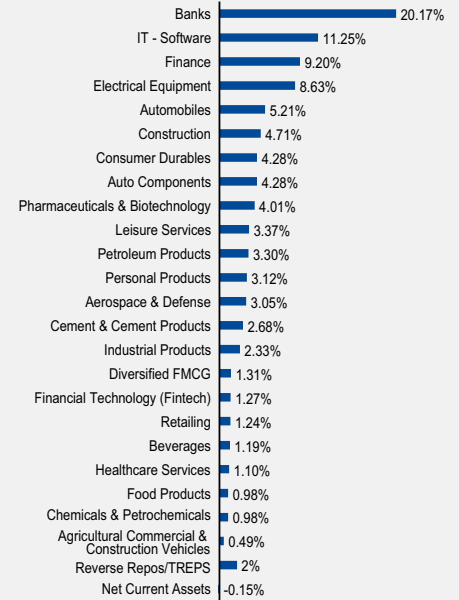
⁶As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly,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

Issuer	Industry/Rating	% to Net Assets
EQUITY		98.15%
HDFC Bank Limited	Banks	8.02%
ICICI Bank Limited	Banks	5.52%
Larsen & Toubro Limited	Construction	4.71%
Cholamandalam Investment & Finance Company Limited	Finance	3.79%
KPIT Technologies Limited	IT - Software	3.78%
The Indian Hotels Company Limited	Leisure Services	3.37%
Reliance Industries Limited	Petroleum Products	3.30%
CG Power and Industrial Solutions Limited	Electrical Equipment	3.24%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	2.97%
Infosys Limited	IT - Software	2.71%
UltraTech Cement Limited	Cement & Cement Products	2.68%
Persistent Systems Limited	IT - Software	2.67%
Mahindra & Mahindra Limited	Automobiles	2.58%
Mahindra & Mahindra Financial Services Limited	Finance	2.26%
Bharat Electronics Limited	Aerospace & Defense	2.22%
IndusInd Bank Limited	Banks	2.19%
Siemens Limited	Electrical Equipment	2.00%
TVS Motor Company Limited	Automobiles	1.93%
Bank of Baroda	Banks	1.58%
Shriram Finance Limited	Finance	1.53%
Godrej Consumer Products Limited	Personal Products	1.42%
Titan Company Limited	Consumer Durables	1.40%
Hindustan Unilever Limited	Diversified FMCG	1.31%
KEI Industries Limited	Industrial Products	1.29%
ABB India Limited	Electrical Equipment	1.29%
One 97 Communications Limited	Financial Technology (Fintech)	1.27%
State Bank of India	Banks	1.26%
Shoppers Stop Limited	Retailing	1.24%
United Spirits Limited	Beverages	1.19%
Blue Star Limited	Consumer Durables	1.12%
Max Healthcare Institute Limited	Healthcare Services	1.10%
Samvardhana Motherson International Limited	Auto Components	1.08%
Cipla Limited	Pharmaceuticals & Biotechnology	1.04%
LTIMindtree Limited	IT - Software	1.04%
Varrco Engineering Limited	Auto Components	0.99%
Schaeffler India Limited	Auto Components	0.98%
Britannia Industries Limited	Food Products	0.98%
Navin Fluorine International Limited	Chemicals & Petrochemicals	0.98%
Colgate Palmolive (India) Limited	Personal Products	0.97%
Amber Enterprises India Limited	Consumer Durables	0.97%
360 One Wam Limited	Finance	0.86%
Hindustan Aeronautics Limited	Aerospace & Defense	0.83%
Karur Vysya Bank Limited	Banks	0.80%
Safari Industries India Limited	Consumer Durables	0.79%
Thermax Limited	Electrical Equipment	0.75%
RHI Magnesita India Limited	Industrial Products	0.73%
Dabur India Limited	Personal Products	0.73%
Triveni Turbine Limited	Electrical Equipment	0.72%
Eicher Motors Limited	Automobiles	0.70%
Avalon Technologies Limited	Electrical Equipment	0.63%
UNO Minda Limited	Auto Components	0.62%
Craftsman Automation Limited	Auto Components	0.60%
Zensar Technologies Limited	IT - Software	0.56%
Escorts Kubota Limited	Agricultural Commercial & Construction Vehicles	0.49%
Axis Bank Limited	Banks	0.47%
Can Fin Homes Limited	Finance	0.44%
The Federal Bank Limited	Banks	0.33%
Jio Financial Services Limited	Finance	0.32%
Polycab India Limited	Industrial Products	0.31%
Coforge Limited	IT - Software	0.28%
Tata Consultancy Services Limited	IT - Software	0.21%
Sona BLW Precision Forgings Limited	Auto Components	0.01%
Kotak Mahindra Bank Limited	Banks	0.00%

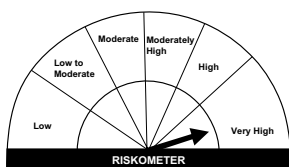
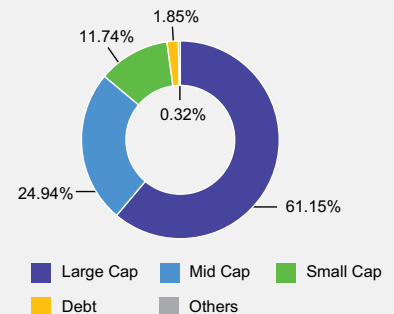
Issuer	Industry/Rating	% to Net Assets
Cash Equivalent		1.85%
TREPS*		2.00%
Net Current Assets:		-0.15%
Total Net Assets as on 31-August-2023		100.00%

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

Industry Allocation



Portfolio Classification By Market Segment Class (%)



Investors understand that their principal will be at Very High risk

This product is suitable for investors who are seeking*:

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

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

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

HSBC Tax Saver Equity Fund

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

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

Fund Details	
Date of Allotment	05-Jan-07
Benchmark	Nifty 500 TRI ⁶
NAV (as on 31.08.23)	
Growth	₹ 63.3755
Direct Growth	₹ 70.0197
AUM (as on 31.08.23)	₹ 197.05 Cr
AAUM (for the month of Aug)	₹ 195.81 Cr
Fund Manager & Experience	
Gautam Bhupal	
Total Experience	18 Years
Managing this fund	Since July 23, 2019
Cheenu Gupta	
Total Experience	17 Years
Managing this fund	Since Nov 26, 2022
Minimum Investment¹	
Lumpsum	₹ 500
SIP ^{##}	Please refer page 72
Additional Purchase	₹ 500
Entry load:	"NA"
Exit load:	Nil
Quantitative Data²	
Standard Deviation	14.71%
Beta (Slope)	0.97
Sharpe Ratio ³	0.97
R2	0.95%
Month End Total Expenses Ratios (Annualized)⁴	
Regular ⁵	2.48%
Direct	1.30%
Portfolio Turnover (1 year)	
	0.19

¹in multiples of Re 1 thereafter.

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

³**Risk free rate:** 6.69% (FIMMDA-NSE Mibor) as on Aug 31, 2023)

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

⁵Continuing plans

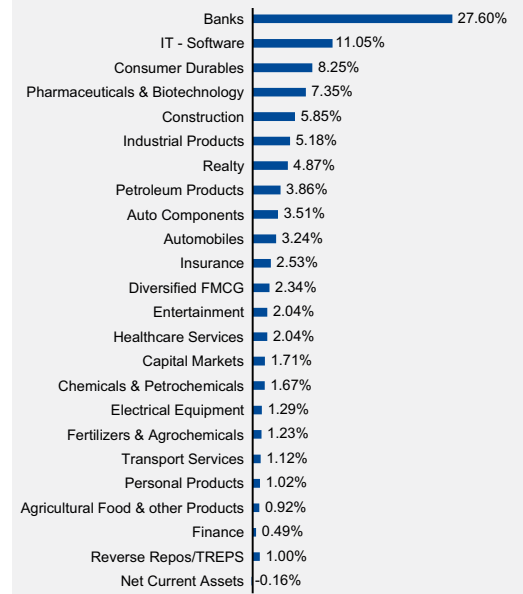
As a result of the acquisition, HSBC AMC will have two equity linked savings scheme ("elss") in the form of HSBC Tax Saver Equity Fund (an open ended elss with a statutory lock in period of 3 years and tax benefit), and L&T Tax Advantage Fund (to be renamed as HSBC ELSS Fund). As per elss guidelines,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

Issuer	Industry/Rating	% to Net Assets
EQUITY		99.16%
ICICI Bank Limited	Banks	9.24%
HDFC Bank Limited	Banks	8.73%
Infosys Limited	IT - Software	6.47%
Axis Bank Limited	Banks	5.24%
Larsen & Toubro Limited	Construction	4.59%
State Bank of India	Banks	4.39%
Reliance Industries Limited	Petroleum Products	3.86%
KEI Industries Limited	Industrial Products	3.30%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	3.13%
Rategain Travel Technologies Limited	IT - Software	2.75%
DLF Limited	Realty	2.69%
SBI Life Insurance Company Limited	Insurance	2.53%
Titan Company Limited	Consumer Durables	2.41%
Hindustan Unilever Limited	Diversified FMCG	2.34%
Dixon Technologies (India) Limited	Consumer Durables	2.29%
Lupin Limited	Pharmaceuticals & Biotechnology	2.25%
Amber Enterprises India Limited	Consumer Durables	2.21%
Phoenix Mills Limited	Realty	2.18%
TVS Motor Company Limited	Automobiles	2.15%
PVR INOX Limited	Entertainment	2.04%
Rainbow Children's Medicare Limited	Healthcare Services	2.04%
JB Chemicals and Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	1.97%
Tata Consultancy Services Limited	IT - Software	1.83%
Sona BLW Precision Forgings Limited	Auto Components	1.81%
Prudent Corporate Advisory Services Limited	Capital Markets	1.71%
Motherson Sumi Wiring India Limited	Auto Components	1.70%
APL Apollo Tubes Limited	Industrial Products	1.39%
Kajaria Ceramics Limited	Consumer Durables	1.34%
KEC International Limited	Electrical Equipment	1.29%
PNC Infratech Limited	Construction	1.26%
PI Industries Limited	Fertilizers & Agrochemicals	1.23%
SRF Limited	Chemicals & Petrochemicals	1.20%
Container Corporation of India Limited	Transport Services	1.12%
Maruti Suzuki India Limited	Automobiles	1.09%
Godrej Consumer Products Limited	Personal Products	1.02%
CCL Products (India) Limited	Agricultural Food & other Products	0.92%
360 One Wam Limited	Finance	0.49%
Kirloskar Pneumatic Co Limited	Industrial Products	0.49%
Gujarat Fluorochemicals Limited	Chemicals & Petrochemicals	0.47%

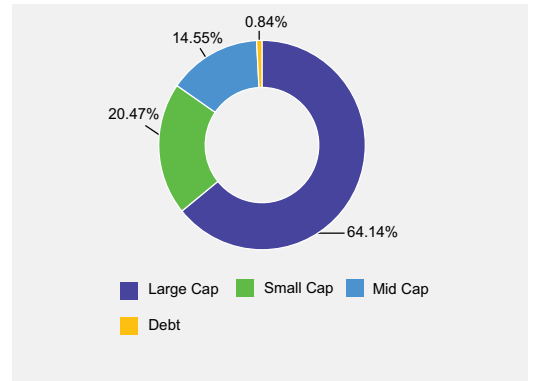
Issuer	Industry/Rating	% to Net Assets
Cash Equivalent		0.84%
TREPS*		1.00%
Net Current Assets:		-0.16%
Total Net Assets as on 31-August-2023		100.00%

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

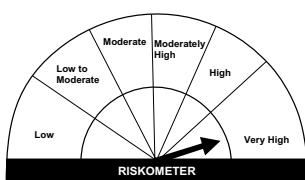
Industry Allocation



Portfolio Classification By Market Segment Class (%)



⁶As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been changed to NIFTY 500 TRI Index which has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.



Investors understand that their principal will be at Very High risk

This product is suitable for investors who are seeking*:

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

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

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

HSBC Aggressive Hybrid Fund

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

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

Fund Details

Date of Allotment	07-Feb-11
Benchmark: NIFTY 50 Hybrid Composite Debt 65:35 Index ⁶	
NAV (as on 31.08.23)	
Growth	₹ 41.4017
Direct Growth	₹ 46.1302
AUM (as on 31.08.23)	₹ 4913.74 Cr
AAUM (for the month of Aug)	₹ 4892.19 Cr

Fund Manager & Experience

Cheenu Gupta (For Equity)	
Total Experience	17 Years
Managing this fund	Since July 02, 2021
Shriram Ramanathan (For Fixed Income)	
Total Experience	22 Years
Managing this fund	Since May 30, 2016
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP [#]	Please refer page 72
Additional Purchase	₹ 1,000

Entry load: "NA"

Exit load: Any redemption / switch-out of units within 1 year from the date of allotment shall be subject to exit load as under:

- For 10% of the units redeemed / switched-out: Nil
- For remaining units redeemed or switched-out: 1.00%

No Exit Load will be charged, if Units are redeemed / switchedout after 1 year from the date of allotment.

Quantitative Data²

Standard Deviation	10.64%
Beta (Slope)	0.97
Sharpe Ratio ³	0.83
R2	0.81%

Month End Total Expenses Ratios (Annualized)⁴

Regular ⁵	1.88%
Direct	0.84%

Portfolio Turnover (1 year)

	0.82
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¹in multiples of Re 1 thereafter.

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

³Risk free rate: 6.69% (FIMMDA-NSE Mibor) as on Aug 31, 2023)

⁴TER Annualized TER including GST on Investment Management Fees

⁵Continuing plans

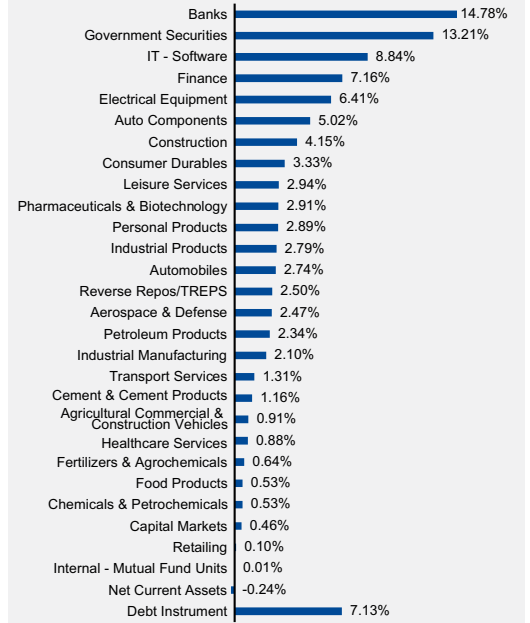
⁶As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been changed to CRISIL Hybrid 35+65 Aggressive Index which has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

Issuer	Industry/ Rating	% to Net Assets
EQUITY		77.39%
HDFC Bank Limited	Banks	5.34%
Larsen & Toubro Limited	Construction	4.15%
ICICI Bank Limited	Banks	4.00%
Cholamandalam Investment & Finance Company Limited	Finance	2.40%
Reliance Industries Limited	Petroleum Products	2.34%
CG Power and Industrial Solutions Limited	Electrical Equipment	2.14%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	2.14%
KPIT Technologies Limited	IT - Software	2.05%
Zensar Technologies Limited	IT - Software	2.05%
IndusInd Bank Limited	Banks	1.86%
Mahindra & Mahindra Financial Services Limited	Finance	1.84%
Siemens Limited	Electrical Equipment	1.84%
Samvardhana Motherhood International Limited	Auto Components	1.79%
Bank of Baroda	Banks	1.65%
Bharat Electronics Limited	Aerospace & Defense	1.63%
Godrej Consumer Products Limited	Personal Products	1.49%
The Indian Hotels Company Limited	Leisure Services	1.48%
Westlife Development Limited	Leisure Services	1.46%
Mahindra & Mahindra Limited	Automobiles	1.42%
Dabur India Limited	Personal Products	1.40%
TVS Motor Company Limited	Automobiles	1.32%
VRL Logistics Limited	Transport Services	1.31%
Safari Industries India Limited	Consumer Durables	1.30%
Dixon Technologies (India) Limited	Consumer Durables	1.30%
Persistent Systems Limited	IT - Software	1.25%
Infosys Limited	IT - Software	1.23%
Shriram Finance Limited	Finance	1.23%
Karur Vysya Bank Limited	Banks	1.19%
UltraTech Cement Limited	Cement & Cement Products	1.16%
KEI Industries Limited	Industrial Products	1.15%
Syrra SGS Technology Ltd.	Industrial Manufacturing	1.07%
TD Power Systems Limited	Electrical Equipment	1.05%
GFM Pfaunder Limited	Industrial Manufacturing	1.03%
ZFF Commercial Vehicle Control Systems India Ltd	Auto Components	1.01%
Ashok Leyland Limited	Agricultural Commercial & Construction Vehicles	0.91%
360 One Wam Limited	Finance	0.91%
ABB India Limited	Electrical Equipment	0.91%
Polycab India Limited	Industrial Products	0.90%
MTM Healthcare Institute Limited	Healthcare Services	0.88%
LTMindtree Limited	IT - Software	0.87%
Schaeffler India Limited	Auto Components	0.85%
Varroc Engineering Limited	Auto Components	0.85%
Data Patterns India Limited	Aerospace & Defense	0.84%
Can Fin Homes Limited	Finance	0.78%
Cipla Limited	Pharmaceuticals & Biotechnology	0.77%
Tech Mahindra Limited	IT - Software	0.77%
Mayur Uniquoters Limited	Consumer Durables	0.73%
PI Industries Limited	Fertilizers & Agrochemicals	0.64%
Sonata Software Limited	IT - Software	0.62%
Timken India Limited	Industrial Products	0.57%
Britannia Industries Limited	Food Products	0.53%
Navin Fluorine International Limited	Chemicals & Petrochemicals	0.53%
UNO Minda Limited	Auto Components	0.52%
Triveni Turbine Limited	Electrical Equipment	0.47%
Prudent Corporate Advisory Services Limited	Capital Markets	0.46%
State Bank of India	Banks	0.38%
The Federal Bank Limited	Banks	0.36%
RHI Magnesita India Limited	Industrial Products	0.17%
Shoppers Stop Limited	Retailing	0.10%
Corporate Bonds / Debentures		6.73%
Small Industries Development Bank of India	CARE AAA	1.90%
National Bank for Agriculture & Rural Development	CRISIL AAA / ICRA AAA	1.33%
Jamnagar Utilities and Power Pvt Limited	CRISIL AAA	1.04%
Power Finance Corporation Limited	CRISIL AAA	1.01%
Bajaj Finance Limited	CRISIL AAA	0.94%
REC Limited	CRISIL AAA	0.51%
Money Market Instruments		0.40%
Commercial Paper		0.20%
Tata Capital Financial Services Limited	CRISIL A1+	0.20%
HDFC Bank Limited	CRISIL A1+	0.20%
Government Securities		13.21%
7.38% GOI 20JUN2027	SOVEREIGN	4.16%
5.15% GOI 09NOV25 G-SEC	SOVEREIGN	1.99%
6.18% GOI 04NOV2024	SOVEREIGN	1.65%
7.26% GOI 06FEB33	SOVEREIGN	1.23%
7.27% GOI 08APR26	SOVEREIGN	1.05%
07.32% GS 28JAN2024	SOVEREIGN	1.03%
7.26% GOI 22AUG2032	SOVEREIGN	0.82%
5.79% GOI 11MAY30 G-SEC	SOVEREIGN	0.48%
7.17% GOI 08JAN28	SOVEREIGN	0.35%
7.26% GS 2029	SOVEREIGN	0.21%
7.76% MAHARASHTRA 04Oct2030 SDL	SOVEREIGN	0.11%
5.60% MAHARASHTRA 08SEP2024 SDL	SOVEREIGN	0.10%
5.74% GOI 15NOV2026	SOVEREIGN	0.02%
7.68% GOI 15DEC2023	SOVEREIGN	0.01%
Mutual Fund		0.01%
HSBC Liquid Fund - Direct Growth	Mutual Fund	0.01%

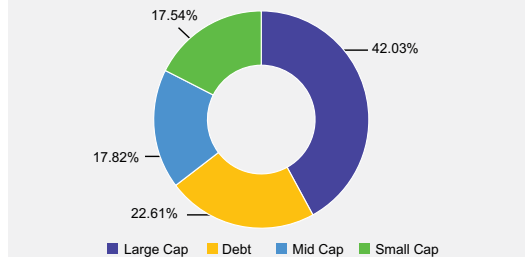
Issuer	Industry/ Rating	% to Net Assets
Cash Equivalent		2.26%
TREPS*		2.50%
Net Current Assets:		-0.24%
Total Net Assets as on 31-August-2023		100.00%

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

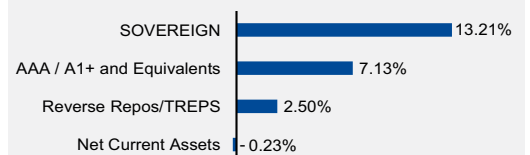
Industry Allocation



Portfolio Classification By Market Segment Class (%)



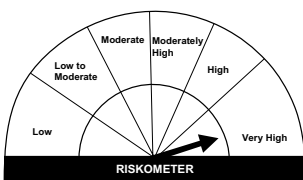
Rating Profile



This product is suitable for investors who are seeking*:

- Long term wealth creation and income
- Invests in equity and equity related securities and fixed Income instruments

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



Investors understand that their principal will be at Very High risk

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

HSBC Arbitrage Fund



Arbitrage Fund - An open ended scheme investing in arbitrage opportunities

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

Fund Details

Date of Allotment	30-Jun-14
Benchmark	Nifty 50 Arbitrage Index ⁶
NAV (as on 31.08.23)	
Growth	₹ 16.7402
Direct Growth	₹ 17.7035
AUM (as on 31.08.23)	₹ 1700.21 Cr
AAUM (for the month of Aug)	₹ 1754.82 Cr

Fund Manager & Experience

Praveen Ayathan	(For Equity)
Total Experience	28 Years
Managing this fund	Since Jun 30, 2014
Mahesh Chhabria	(For Fixed Income)
Total Experience	12 Years
Managing this fund	Since Jul 15, 2023

Minimum Investment¹

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

Additional Purchase	₹ 1,000
Entry load:	"NA"

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

Month End Total Expenses Ratios (Annualized)²

Regular⁵	0.93%
Direct	0.26%

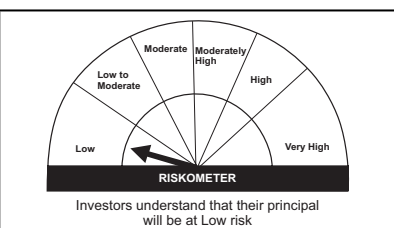
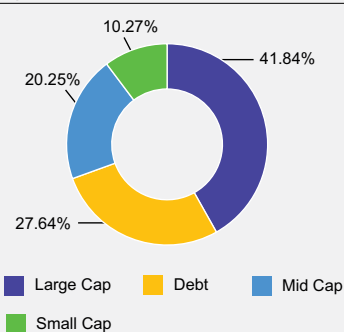
Portfolio Turnover (1 year)

	3.39
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¹In multiples of Re 1 thereafter.
²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

Portfolio Classification By Market Segment Class (%)



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

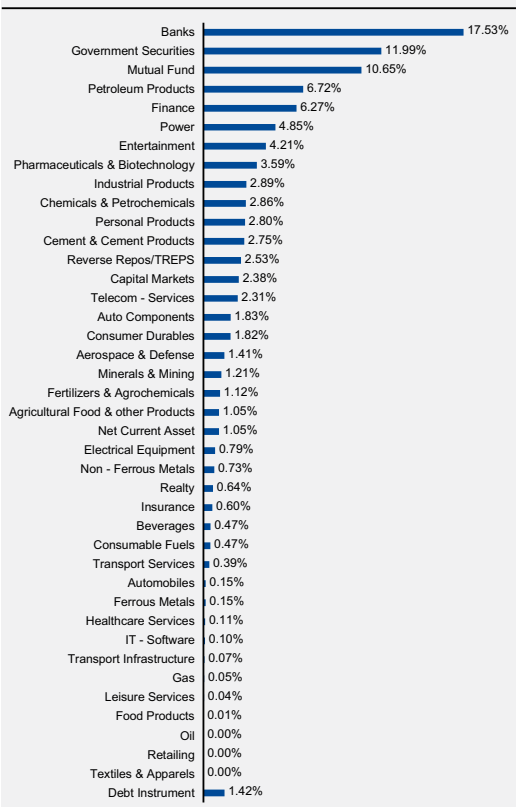
Issuer	Industries	% to Net Asset	% to Net Asset (Hedge)	% to Net Asset (Unhedge)
EQUITY		72.36%	72.36%	0.00%
HDFC Bank Limited	Banks	6.61%	6.61%	0.00%
Tata Power Company Limited	Power	4.27%	4.27%	0.00%
Zee Entertainment Enterprises Limited	Entertainment	4.15%	4.15%	0.00%
Reliance Industries Limited	Petroleum Products	3.37%	3.37%	0.00%
ICIICI Bank Limited	Banks	3.16%	3.16%	0.00%
Bharat Forge Limited	Industrial Products	2.89%	2.89%	0.00%
Canara Bank	Banks	2.56%	2.56%	0.00%
Ambuja Cements Limited	Cement & Cement Products	2.31%	2.31%	0.00%
Indus Towers Limited	Telecom - Services	2.26%	2.26%	0.00%
Bharat Petroleum Corporation Limited	Petroleum Products	2.04%	2.04%	0.00%
SRF Limited	Chemicals & Petrochemicals	1.99%	1.99%	0.00%
LIC Housing Finance Limited	Finance	1.83%	1.83%	0.00%
Bosch Limited	Auto Components	1.81%	1.81%	0.00%
Godrej Consumer Products Limited	Personal Products	1.80%	1.80%	0.00%
Bandhan Bank Limited	Banks	1.80%	1.80%	0.00%
Havells India Limited	Consumer Durables	1.73%	1.73%	0.00%
Manappuram Finance Limited	Finance	1.60%	1.60%	0.00%
Bajaj Finserv Limited	Finance	1.30%	1.30%	0.00%
Hindustan Aeronautics Limited	Aerospace & Defense	1.30%	1.30%	0.00%
Biocon Limited	Pharmaceuticals & Biotechnology	1.27%	1.27%	0.00%
Indian Energy Exchange Limited	Capital Markets	1.27%	1.27%	0.00%
NMDC Limited	Minerals & Mining	1.21%	1.21%	0.00%
Multi Commodity Exchange of India Limited	Capital Markets	1.11%	1.11%	0.00%
Bank of Baroda	Banks	1.11%	1.11%	0.00%
The Federal Bank Limited	Banks	1.07%	1.07%	0.00%
City Union Bank Limited	Banks	1.05%	1.05%	0.00%
Can Fin Homes Limited	Finance	0.91%	0.91%	0.00%
Chambal Fertilizers & Chemicals Limited	Fertilizers & Agrochemicals	0.88%	0.88%	0.00%
Granules India Limited	Pharmaceuticals & Biotechnology	0.86%	0.86%	0.00%
Hindustan Petroleum Corporation Limited	Petroleum Products	0.77%	0.77%	0.00%
Gujarat Narmada Valley Fertilizers & Chemicals Ltd	Chemicals & Petrochemicals	0.69%	0.69%	0.00%
National Aluminium Company Limited	Non - Ferrous Metals	0.67%	0.67%	0.00%
Tata Consumer Products Limited	Agricultural Food & other Products	0.64%	0.64%	0.00%
DLF Limited	Realty	0.61%	0.61%	0.00%
Max Financial Services Limited	Insurance	0.59%	0.59%	0.00%
Power Grid Corporation of India Limited	Finance	0.58%	0.58%	0.00%
Shriram Finance Limited	Finance	0.56%	0.56%	0.00%
ABB India Limited	Electrical Equipment	0.55%	0.55%	0.00%
Indian Oil Corporation Limited	Petroleum Products	0.54%	0.54%	0.00%
Torrent Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	0.54%	0.54%	0.00%
Dabur India Limited	Personal Products	0.50%	0.50%	0.00%
Colgate Palmolive (India) Limited	Personal Products	0.50%	0.50%	0.00%
Coal India Limited	Consumable Fuels	0.47%	0.47%	0.00%
Dw's Laboratories Limited	Pharmaceuticals & Biotechnology	0.43%	0.43%	0.00%
Bairampur Chini Mills Limited	Agricultural Food & other Products	0.41%	0.41%	0.00%
InterGlobe Aviation Limited	Transport Services	0.39%	0.39%	0.00%
United Breweries Limited	Beverages	0.31%	0.31%	0.00%
Glenmark Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	0.31%	0.31%	0.00%
The India Cements Limited	Cement & Cement Products	0.26%	0.26%	0.00%
Bharat Heavy Electricals Limited	Electrical Equipment	0.24%	0.24%	0.00%
PI Industries Limited	Fertilizers & Agrochemicals	0.20%	0.20%	0.00%
Aarti Industries Limited	Chemicals & Petrochemicals	0.17%	0.17%	0.00%
United Spirits Limited	Beverages	0.16%	0.16%	0.00%
Bharat Electronics Limited	Aerospace & Defense	0.11%	0.11%	0.00%
Punjab National Bank Limited	Banks	0.10%	0.10%	0.00%
Tata Motors Limited	Automobiles	0.09%	0.09%	0.00%
Jindal Steel & Power Limited	Ferrous Metals	0.09%	0.09%	0.00%
HCL Technologies Limited	IT - Software	0.08%	0.08%	0.00%
Zydus Lifesciences Limited	Pharmaceuticals & Biotechnology	0.08%	0.08%	0.00%
Abbott India Limited	Pharmaceuticals & Biotechnology	0.07%	0.07%	0.00%
ACC Limited	Cement & Cement Products	0.07%	0.07%	0.00%
Adani Ports and Special Economic Zone Limited	Transport Infrastructure	0.07%	0.07%	0.00%
Dixon Technologies (India) Limited	Consumer Durables	0.07%	0.07%	0.00%
Metropolis Healthcare Limited	Healthcare Services	0.07%	0.07%	0.00%
Grasim Industries Limited	Cement & Cement Products	0.07%	0.07%	0.00%
Hindustan Copper Limited	Non - Ferrous Metals	0.05%	0.05%	0.00%
Bajaj Auto Limited	Automobiles	0.05%	0.05%	0.00%
PVR INOX Limited	Entertainment	0.05%	0.05%	0.00%
Kotak Mahindra Bank Limited	Banks	0.05%	0.05%	0.00%
Gujarat Gas Limited	Gas	0.05%	0.05%	0.00%
Steel Authority of India Limited	Ferrous Metals	0.05%	0.05%	0.00%
Tata Communications Limited	Telecom - Services	0.05%	0.05%	0.00%
UPL Limited	Fertilizers & Agrochemicals	0.04%	0.04%	0.00%
JK Cement Limited	Cement & Cement Products	0.04%	0.04%	0.00%
Cholamandalam Investment & Finance Company Limited	Finance	0.04%	0.04%	0.00%
Delta Corp Limited	Leisure Services	0.03%	0.03%	0.00%
Oberoi Realty Limited	Realty	0.03%	0.03%	0.00%
RBL Bank Limited	Banks	0.03%	0.03%	0.00%
Syngene International Limited	Healthcare Services	0.03%	0.03%	0.00%
Exide Industries Limited	Auto Components	0.02%	0.02%	0.00%
Crompton Greaves Consumer Electricals Limited	Consumer Durables	0.02%	0.02%	0.00%
Mahindra & Mahindra Limited	Automobiles	0.01%	0.01%	0.00%
Apollo Hospitals Enterprise Limited	Healthcare Services	0.01%	0.01%	0.00%
Tata Steel Limited	Ferrous Metals	0.01%	0.01%	0.00%
Piramal Enterprises Limited	Finance	0.01%	0.01%	0.00%
Aurobindo Pharma Limited	Pharmaceuticals & Biotechnology	0.01%	0.01%	0.00%
Britannia Industries Limited	Food Products	0.01%	0.01%	0.00%
ICIICI Lombard General Insurance Company Limited	Insurance	0.01%	0.01%	0.00%
Aditya Birla Capital Limited	Finance	0.01%	0.01%	0.00%

Issuer	Industries	% to Net Asset	% to Net Asset (Hedge)	% to Net Asset (Unhedge)
The Indian Hotels Company Limited	Leisure Services	0.01%	0.01%	0.00%
Dr Reddy's Laboratories Limited	Pharmaceuticals & Biotechnology	0.01%	0.01%	0.00%
Sun TV Network Limited	Entertainment	0.01%	0.01%	0.00%
LITMindtree Limited	IT - Software	0.01%	0.01%	0.00%
Alkem Laboratories Limited	Pharmaceuticals & Biotechnology	0.01%	0.01%	0.00%
Deepak Nitrite Limited	Chemicals & Petrochemicals	0.01%	0.01%	0.00%
Tata Consultancy Services Limited	IT - Software	0.01%	0.01%	0.00%
Hindalco Industries Limited	Non - Ferrous Metals	0.00%	0.00%	0.00%
Oil & Natural Gas Corporation Limited	Oil	0.00%	0.00%	0.00%
Balkrishna Industries Limited	Auto Components	0.00%	0.00%	0.00%
Page Industries Limited	Textiles & Apparels	0.00%	0.00%	0.00%
Pidilite Industries Limited	Chemicals & Petrochemicals	0.00%	0.00%	0.00%
Info Edge (India) Limited	Retailing	0.00%	0.00%	0.00%
Container Corporation of India Limited	Transport Services	0.00%	0.00%	0.00%
Indraprastha Gas Limited	Gas	0.00%	0.00%	0.00%
ICIICI Prudential Life Insurance Company Limited	Insurance	0.00%	0.00%	0.00%

Category	% to Net Asset
Money Market Instruments	
Specific of Deposit	1.42%
Net Current Asset	1.42%
Net Current Assets as on 31-August-2023	100.00%

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

Industry Allocation



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

This product is suitable for investors who are seeking*:
• Generation of reasonable returns over short to medium term
• Investment predominantly in arbitrage opportunities in the cash and derivatives segments of the equity markets; and debt and money market instrument.
***Investors should consult their financial advisers if in doubt about whether the product is suitable for them.**

Balanced Advantage Fund - An open ended dynamic asset allocation fund

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

Fund Details

Date of Allotment	07-Feb-11
Benchmark	Nifty 50 Hybrid composite debt 50:50 Index*
NAV (as on 31.08.23)	
Growth	₹ 34.4103
Direct Growth	₹ 38.8828
AUM (as on 31.08.23)	₹ 1373.57 Cr
AAUM (for the month of Aug)	₹ 1391.95 Cr

Fund Manager & Experience

Neelotpal Sahai	(For Equity)
Total Experience	29 Years
Managing this fund	Since Nov 26, 2022
Mahesh Chhabria	(For Fixed Income)
Total Experience	12 Years
Managing this fund	Since Jul 15, 2023

Minimum Investment¹

Lumpsum	₹ 5,000
SIP²	Please refer page 72
Additional Purchase	₹ 1,000

Entry load:

"NA"

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

Month End Total Expenses Ratios (Annualized)²

Regular³	2.13%
Direct	0.79%

Portfolio Turnover (1 year)

0.61

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

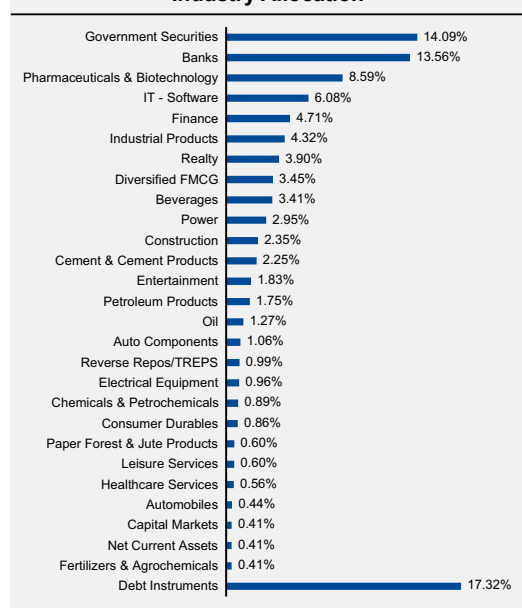
⁴As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly,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

Issuer	Industries	% to Net Assets	% to Net Assets (Hedged)	% to Net Assets (Unhedged)
EQUITY				
		67.19%	19.86%	47.33%
HDFC Bank Limited	Banks	5.97%	1.41%	4.56%
ICICI Bank Limited	Banks	3.84%	0.00%	3.84%
DLF Limited	Realty	3.18%	3.18%	0.00%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	2.35%	1.22%	1.13%
Aurobindo Pharma Limited	Pharmaceuticals & Biotechnology	2.26%	2.26%	0.00%
Ambuja Cements Limited	Cement & Cement Products	2.25%	2.25%	0.00%
ITC Limited	Diversified FMCG	2.08%	0.00%	2.08%
Zee Entertainment Enterprises Limited	Entertainment	1.83%	1.83%	0.00%
United Spirits Limited	Beverages	1.77%	1.77%	0.00%
Reliance Industries Limited	Petroleum Products	1.75%	0.00%	1.75%
CRISIL Limited	Finance	1.73%	0.00%	1.73%
Larsen & Toubro Limited	Construction	1.67%	0.00%	1.67%
Infosys Limited	IT - Software	1.67%	0.00%	1.67%
Varun Beverages Limited	Beverages	1.64%	0.00%	1.64%
NTPC Limited	Power	1.60%	0.00%	1.60%
APL Apollo Tubes Limited	Industrial Products	1.46%	0.00%	1.46%
Axis Bank Limited	Banks	1.42%	0.00%	1.42%
Hindustan Unilever Limited	Diversified FMCG	1.37%	0.00%	1.37%
Bajaj Holdings & Investments Limited	Finance	1.35%	0.00%	1.35%
Tata Power Company Limited	Power	1.35%	1.35%	0.00%
Coforge Limited	IT - Software	1.34%	0.00%	1.34%
State Bank of India	Banks	1.33%	0.00%	1.33%
RHI Magnesita India Limited	Industrial Products	1.31%	0.00%	1.31%
Oil & Natural Gas Corporation Limited	Oil	1.27%	0.00%	1.27%
Manappuram Finance Limited	Finance	1.24%	1.24%	0.00%
Torrent Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	1.21%	1.21%	0.00%
Tata Consultancy Services Limited	IT - Software	1.10%	0.00%	1.10%
IndusInd Bank Limited	Banks	1.00%	0.00%	1.00%
TD Power Systems Limited	Electrical Equipment	0.96%	0.00%	0.96%
Gujarat Fluorochemicals Limited	Chemicals & Petrochemicals	0.89%	0.00%	0.89%
Safari Industries India Limited	Consumer Durables	0.86%	0.00%	0.86%
Lupin Limited	Pharmaceuticals & Biotechnology	0.80%	0.00%	0.80%
Bharat Forge Limited	Industrial Products	0.73%	0.73%	0.00%
Dr Reddy's Laboratories Limited	Pharmaceuticals & Biotechnology	0.73%	0.00%	0.73%
Mahindra Lifespace Developers Limited	Realty	0.72%	0.00%	0.72%
HG Infra Engineering Limited	Construction	0.68%	0.00%	0.68%
Abbott India Limited	Pharmaceuticals & Biotechnology	0.67%	0.00%	0.67%
Zensar Technologies Limited	IT - Software	0.67%	0.00%	0.67%
Sonata Software Limited	IT - Software	0.65%	0.00%	0.65%
Birlasoft Limited	IT - Software	0.65%	0.00%	0.65%
Bosch Limited	Auto Components	0.62%	0.62%	0.00%
Lemon Tree Hotels Limited	Leisure Services	0.60%	0.00%	0.60%
Century Textiles & Industries Limited	Paper Forest & Jute Products	0.60%	0.00%	0.60%
Zydus Lifesciences Limited	Pharmaceuticals & Biotechnology	0.57%	0.00%	0.57%
Syngene International Limited	Healthcare Services	0.56%	0.00%	0.56%
Kirloskar Oil Eng Limited	Industrial Products	0.53%	0.00%	0.53%
Tata Motors Limited	Automobiles	0.44%	0.00%	0.44%
Tube Investments of India Limited	Auto Components	0.44%	0.00%	0.44%
PI Industries Limited	Fertilizers & Agrochemicals	0.41%	0.41%	0.00%
Prudent Corporate Advisory Services Limited	Capital Markets	0.41%	0.00%	0.41%
IDFC Limited	Finance	0.36%	0.36%	0.00%
Kirloskar Pneumatic Co Limited	Industrial Products	0.28%	0.00%	0.28%
Bajaj Finance Limited	Finance	0.02%	0.02%	0.00%
Corporate Bonds / Debentures		15.22%		
National Bank for Agriculture & Rural Development	CRISIL AAA	3.54%		
HDFC Bank Limited	CRISIL AAA	2.26%		
Small Industries Development Bank of India	ICRA AAA	1.92%		
LIC Housing Finance Limited	CRISIL AAA	1.90%		
Power Finance Corporation Limited	CRISIL AAA	1.90%		
Rec Limited	CRISIL AAA / CARE AAA	3.70%		

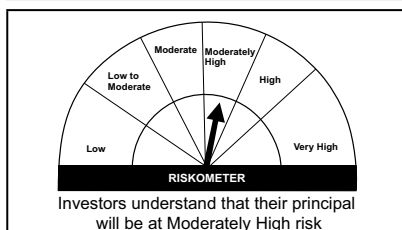
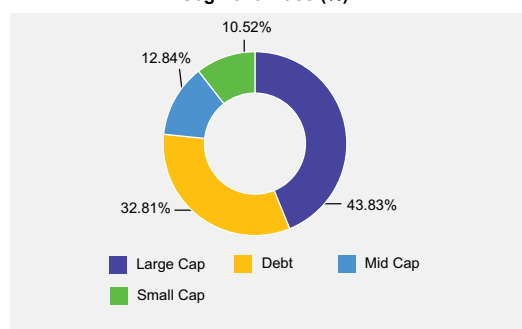
Issuer	Industries	% to Net Assets	% to Net Assets (Hedged)	% to Net Assets (Unhedged)
Money Market Instruments				
Certificate of Deposit		2.10%		
HDFC Bank Limited	CARE A1+	2.10%		
Government Securities		14.09%		
5.22% GOI 15JUN25 G-SEC	SOVEREIGN	4.64%		
5.15% GOI 09NOV25 G-SEC	SOVEREIGN	4.26%		
7.06% GOI 10APR28	SOVEREIGN	3.35%		
6.18% GOI 04NOV2024	SOVEREIGN	1.84%		
Cash Equivalent		1.40%		
TREPS*		0.99%		
Net Current Assets:		0.41%		
Total Net Assets as on 31-August-2023		100.00%		

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

Industry Allocation



Portfolio Classification By Market Segment Class (%)



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

This product is suitable for investors who are seeking*:

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

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

HSBC Equity Savings Fund

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

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

Fund Details

Date of Allotment 18-Oct-11

Benchmark NIFTY Equity Savings Index⁴

NAV (as on 31.08.23)

Growth ₹ 25.8680

Direct Growth ₹ 28.2188

AUM (as on 31.08.23) ₹ 155.98 Cr

AAUM (for the month of Aug) ₹ 161.78 Cr

Fund Manager & Experience

Cheenu Gupta (For Equity)

Total Experience 17 Years

Managing this fund Since Jul 02, 2021

Mahesh Chhabria (For Fixed Income)

Total Experience 12 Years

Managing this fund Since Jul 15, 2023

Minimum Investment¹

Lumpsum ₹ 5,000

SIP^{##} Please refer page 72

Additional Purchase ₹ 1,000

Entry load: "NA"

Exit load: If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 Month from the date of allotment - Nil

If redeemed or switched out units are over and above the limit i.e beyond 10% of the allotted units within 1 month exit load applicable - 0.50%

If units are redeemed or switched out on or after 1 Month from the date of Purchase - Nil

Month End Total Expenses Ratios (Annualized)²

Regular⁵ 1.50%

Direct 0.60%

Portfolio Turnover (1 year) 0.67

¹In multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

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

Issuer	Industries	% to Net Assets	% to Net Assets (Hedged)	% to Net Assets (Unhedged)
EQUITY		72.69%	33.82%	38.87%
United Spirits Limited	Beverages	7.37%	7.37%	0.00%
Bajaj Finance Limited	Finance	3.44%	3.44%	0.00%
Pidilite Industries Limited	Chemicals & Petrochemicals	3.43%	3.43%	0.00%
Ambuja Cements Limited	Cement & Cement Products	3.31%	3.31%	0.00%
Bosch Limited	Auto Components	3.10%	3.10%	0.00%
The Indian Hotels Company Limited	Leisure Services	2.80%	0.00%	2.80%
Bharat Forge Limited	Industrial Products	2.61%	2.61%	0.00%
National Aluminium Company Limited	Non - Ferrous Metals	2.54%	2.54%	0.00%
Sonata Software Limited	IT - Software	2.48%	0.00%	2.48%
Bandhan Bank Limited	Banks	2.10%	2.10%	0.00%
Larsen & Toubro Limited	Construction	2.08%	0.00%	2.08%
CG Power and Industrial Solutions Limited	Electrical Equipment	1.93%	0.00%	1.93%
Cholamandalam Investment & Finance Company Limited	Finance	1.80%	0.00%	1.80%
Zensar Technologies Limited	IT - Software	1.76%	0.00%	1.76%
Blue Star Limited	Consumer Durables	1.71%	0.00%	1.71%
TD Power Systems Limited	Electrical Equipment	1.70%	0.00%	1.70%
Steel Authority of India Limited	Ferrous Metals	1.67%	1.67%	0.00%
ICICI Bank Limited	Banks	1.64%	0.00%	1.64%
Timken India Limited	Industrial Products	1.60%	0.00%	1.60%
Persistent Systems Limited	IT - Software	1.40%	0.00%	1.40%
The Federal Bank Limited	Banks	1.38%	0.00%	1.38%
Safari Industries India Limited	Consumer Durables	1.30%	0.00%	1.30%
Hindustan Unilever Limited	Diversified FMCG	1.28%	0.00%	1.28%
Mahindra & Mahindra Financial Services Limited	Finance	1.24%	0.00%	1.24%
Mahindra & Mahindra Limited	Automobiles	1.21%	0.00%	1.21%
Trent Limited	Retailing Transport Services	1.21%	1.21%	0.00%
VRL Logistics Limited	Services	1.19%	0.00%	1.19%
Zee Entertainment Enterprises Limited	Entertainment	1.16%	1.16%	0.00%
KPIIT Technologies Limited	IT - Software	1.13%	0.00%	1.13%
KEI Industries Limited	Industrial Products	1.08%	0.00%	1.08%
One 97 Communications Limited	Technology (Fintech)	0.93%	0.00%	0.93%
Mayur Uniquoters Limited	Consumer Durables	0.90%	0.00%	0.90%
Siemens Limited	Electrical Equipment	0.88%	0.00%	0.88%
Prudent Corporate Advisory Services Limited	Capital Markets	0.83%	0.00%	0.83%
HDFC Bank Limited	Banks	0.81%	0.00%	0.81%
Oracle Financial Services Software Limited	IT - Software	0.79%	0.79%	0.00%
TVS Motor Company Limited	Automobiles	0.73%	0.00%	0.73%
Ashok Leyland Limited	Agricultural Commercial & Construction Vehicles	0.71%	0.00%	0.71%
GMM Pfaudler Limited	Industrial Manufacturing	0.71%	0.00%	0.71%
Schaeffler India Limited	Auto Components	0.59%	0.00%	0.59%
Multi Commodity Exchange of India Limited	Capital Markets	0.56%	0.56%	0.00%
UltraTech Cement Limited	Cement & Cement Products	0.53%	0.00%	0.53%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	0.50%	0.00%	0.50%
Hindustan Petroleum Corporation Limited	Petroleum Products	0.34%	0.34%	0.00%
Abbott India Limited	Pharmaceuticals & Biotechnology	0.18%	0.18%	0.00%
Infosys Limited	IT - Software	0.05%	0.00%	0.05%
Money Market Instruments				
Certificate of Deposit		6.16%		
HDFC Bank Limited	CARE A1+	6.16%		
Government Securities		15.90%		
5.22% GOI 15JUN25 G-SEC	SOVEREIGN	9.42%		
6.18% GOI 04NOV2024	SOVEREIGN	6.48%		

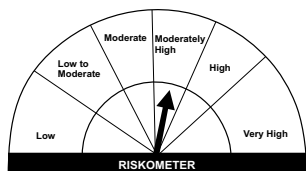
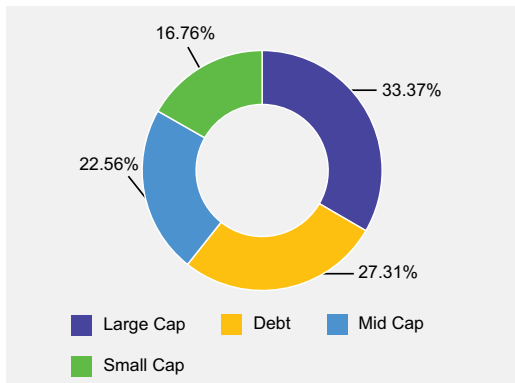
Issuer	Industries	% to Net Assets	% to Net Assets (Hedged)	% to Net Assets (Unhedged)
Cash Equivalent		5.25%		
TREPS*		2.89%		
Net Current Assets:		2.36%		
Total Net Assets as on 31-August-2023		100.00%		

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

Industry Allocation



Portfolio Classification By Market Segment Class (%)



Investors understand that their principal will be at Moderately High risk

This product is suitable for investors who are seeking*:

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

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

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

HSBC Global Emerging Markets Fund

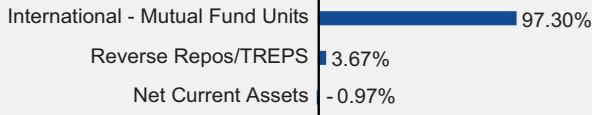
An open-ended fund of fund scheme investing in HSBC Global Investment Funds - Global Emerging Markets Equity Fund

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

Fund Details

Date of Allotment	17-Mar-08
Benchmark	MSCI Emerging Markets Index TRI ⁶
NAV (as on 31.08.23)	
Growth	₹ 16.6340
Direct Growth	₹ 17.9573
AUM (as on 31.08.23)	₹ 21.83 Cr
AAUM (for the month of Aug)	₹ 21.88 Cr
Fund Manager & Experience	
Sonal Gupta	
Total Experience	16 Years
Managing this fund	Since December 02, 2022
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP [#]	Please refer page 72
Additional Purchase	₹ 1,000
Entry load:	"NA"
Exit load:	1% if redeemed / switched out within 1 year from date of allotment, else nil
Quantitative Data²	
Standard Deviation	17.19%
Beta (Slope)	0.99
Sharpe Ratio ³	-0.30
R2	0.91%
Month End Total Expenses Ratios (Annualized)⁴	
Regular ⁵	2.40%
Direct	1.71%

Industry Allocation



Issuer	Industry/Rating	% to Net Assets
Mutual Fund Units		
HSBC GIF GLOB EMERG MKTS EQ S1 DIS	OVERSEAS MUTUAL FUND	97.30%
Cash Equivalent		
TREPS*		3.67%
Net Current Assets:		-0.97%
Total Net Assets as on 31-August-2023		100.00%

¹In multiples of Re 1 thereafter.

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

³**Risk free rate:** 6.69% (FIMMDA-NSE Mibor) as on Aug 31, 2023)

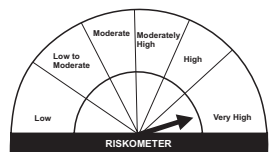
⁴**TER** Annualized TER including GST on Investment Management Fees and additional charges by underlying fund

⁵Continuing plans

This product is suitable for investors who are seeking*:

- To create wealth over long term
- Investment predominantly in units of HSBC Global Investment Funds - Global Emerging Markets Equity Fund

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



HSBC Global Equity Climate Change Fund of Fund

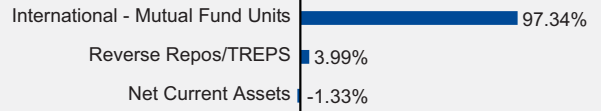
(An open ended fund of fund scheme investing in HSBC Global Investment Funds – Global Equity Climate Change)

Investment Objective: To provide long term capital appreciation by investing predominantly in units of HSBC Global Investment Funds – Global Equity Climate Change (HGEC). The Scheme may also invest a certain proportion of its corpus in money market instruments and /or units of overnight / liquid mutual fund schemes, in order to meet liquidity requirements from time to time. However, there is no assurance that the investment objective of the Scheme will be achieved.

Fund Details

Date of Allotment	22-Mar-21
Benchmark	MSCI AC World TRI ⁶
NAV (as on 31.08.23)	
Growth	₹ 9.1731
Direct Growth	₹ 9.3517
AUM (as on 31.08.23)	₹ 210.58 Cr
AAUM (for the month of Aug)	₹ 229.21 Cr
Fund Manager & Experience	
Sonal Gupta (For Overseas Investments)	
Total Experience	16 Years
Managing this fund	Since December 02, 2022
Kapil Punjabi (For Fixed Income)	
Total Experience	16 Years
Managing this fund	Since March 22, 2021
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP [#]	Please refer page 72
Additional Purchase	₹ 1,000
Entry load:	"NA"
Exit load:	(i) In respect of each purchase / switch-in of units, an Exit Load of 1% is payable if Units are redeemed / switched-out within 1 year from the date of allotment. (ii) No Exit Load will be charged, if units are redeemed / switched-out after 1 year from the date of allotment. The exit loads set forth above is subject to change at the discretion of the AMC and such changes shall be implemented prospectively.
Month End Total Expenses Ratios (Annualized)⁴	
Regular ⁵	2.12%
Direct	1.33%

Industry Allocation



Issuer	Industry/Rating	% to Net Assets
Mutual Fund Units		
HSBC GIF GL EQ CLM CHG JCUSD	OVERSEAS MUTUAL FUND	97.34%
Cash Equivalent		
TREPS*		3.99%
Net Current Assets:		-1.33%
Total Net Assets as on 31-August-2023		100.00%

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

¹In multiples of Re 1 thereafter.

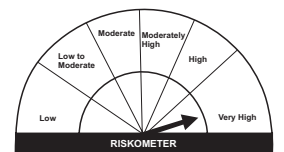
⁴**TER** Annualized TER including GST on Investment Management Fees and additional charges by underlying fund

⁵Continuing plans

This product is suitable for investors who are seeking*:

- To create wealth over long term
- Investment predominantly in companies positioned to benefit from climate change through fund of funds route

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



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

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

HSBC Asia Pacific (Ex Japan) Dividend Yield Fund

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

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

Fund Details

Date of Allotment	24-Feb-14
Benchmark	MSCI AC Asia Pacific ex Japan TRI ⁶
NAV (as on 31.08.23)	
Growth	₹ 17.9650
Direct Growth	₹ 19.2552
AUM (as on 31.08.23)	₹ 7.74 Cr
AAUM (for the month of Aug)	₹ 7.96 Cr

Fund Manager & Experience

Sonal Gupta

Total Experience	16 Years
Managing this fund	Since December 02, 2022

Minimum Investment¹

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

Entry load: "NA"

Exit load: (i) In respect of each purchase / switch-in of units, an Exit Load of 1% is payable if Units are redeemed / switched-out within 1 year from the date of allotment.

(ii) No Exit Load will be charged, if units are redeemed / switched-out after 1 year from the date of allotment.

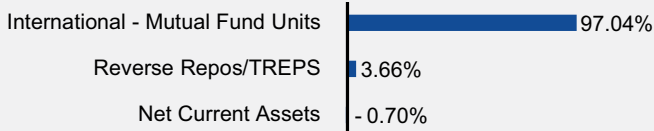
Quantitative Data²

Standard Deviation	15.98%
Beta (Slope)	0.84
Sharpe Ratio ³	-0.10
R2	0.85%

Month End Total Expenses Ratios (Annualized)⁴

Regular ⁵	2.04%
Direct	1.29%

Industry Allocation



Issuer	Sector	% to Net Assets
Mutual Fund Units		97.04%
HSBC GIF ASIA PACIFIC EX JAPAN EQ HD S9D	OVERSEAS MUTUAL FUND	97.04%
Cash Equivalent		2.96%
TREPS*		3.66%
Net Current Assets:		-0.70%
Total Net Assets as on 31-August-2023		100.00%

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

¹In multiples of Re 1 thereafter.

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

³**Risk free rate:** 6.69% (FIMMDA-NSE Mibor) as on Aug 31, 2023)

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

⁵Continuing plans

This product is suitable for investors who are seeking*:

- To create wealth over long term
- Investment in equity and equity related securities of Asia Pacific countries (excluding Japan) through fund of funds route

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



Investors understand that their principal will be at Very High risk

HSBC Brazil Fund

An open ended fund of fund scheme investing in HSBC Global Investments Fund - Brazil Equity Fund

Investment Objective: The primary investment objective of the Scheme is to provide long term capital appreciation by investing predominantly in units/shares of HSBC Global Investment Funds (HGIF) Brazil Equity Fund. The Scheme may, at the discretion of the Investment Manager, also invest in the units of other similar overseas mutual fund schemes, which may constitute a significant part of its corpus. The Scheme may also invest a certain proportion of its corpus in money market instruments and/or units of liquid mutual fund schemes, in order to meet liquidity requirements from time to time. However, there can be no assurance or guarantee that the investment objective of the scheme would be achieved.

Fund Details

Date of Allotment	06-May-11
Benchmark	MSCI Brazil 10/40 Index TRI ⁶
NAV (as on 31.08.23)	
Growth	₹ 7.0278
Direct Growth	₹ 7.6075
AUM (as on 31.08.23)	₹ 36.65 Cr
AAUM (for the month of Aug)	₹ 37.48 Cr

Fund Manager & Experience

Sonal Gupta

Total Experience	16 Years
Managing this fund	Since December 02, 2022

Minimum Investment¹

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

Entry load: "NA"

Exit load: i) In respect of each purchase / switch-in of Units, an Exit Load of 1% is payable if Units are redeemed / switched-out within 1 year from the date of allotment.

ii) No Exit Load will be charged, if Units are redeemed / switched-out after 1 year from the date of allotment.

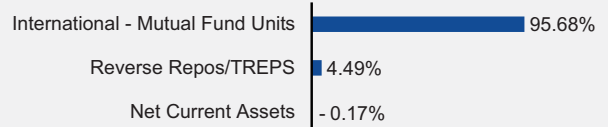
Quantitative Data²

Standard Deviation	32.29%
Beta (Slope)	0.95
Sharpe Ratio ³	0.04
R2	0.97%

Month End Total Expenses Ratios (Annualized)⁴

Regular ⁵	2.42%
Direct	1.69%

Industry Allocation



Issuer	Industry/Rating	% to Net Assets
Mutual Fund Units		95.68%
HSBC GIF BRAZIL EQUITY S3D	OVERSEAS MUTUAL FUND	95.68%
Cash Equivalent		4.32%
TREPS*		4.49%
Net Current Assets:		-0.17%
Total Net Assets as on 31-August-2023		100.00%

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

¹In multiples of Re 1 thereafter.

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

³**Risk free rate:** 6.69% (FIMMDA-NSE Mibor) as on Aug 31, 2023)

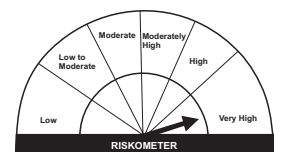
⁴**TER** Annualized TER including GST on Investment Management Fees and additional charges by underlying fund

⁵Continuing plans

This product is suitable for investors who are seeking*:

- To create wealth over long term
- Invests in equity and equity related securities through feeder route in Brazilian markets

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



Investors understand that their principal will be at Very High risk

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

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

HSBC Managed Solutions India - Growth

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

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

Fund Details

Date of Allotment	30-Apr-14
Benchmark: Composite Index constituting 80% of S&P BSE 200 TRI Index and 20% of CRISIL Composite Bond Index ⁵	
NAV (as on 31.08.23)	
Growth	₹ 30.5514
Direct Growth	₹ 31.5450
AUM (as on 31.08.23)	₹ 38.26 Cr
AAUM (for the month of Aug)	₹ 38.42 Cr

HSBC Managed Solutions India - Moderate

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

Investment Objective: The objective of the fund is to provide long term total return aimed at capital appreciation and providing income through an active asset allocation with diversification commensurate with the risk profile of investments by investing in a basket of debt, equity, gold ETFs and other ETFs, units of offshore mutual funds and money market instruments.

Fund Details

Date of Allotment	30-Apr-14
Benchmark: CRISIL Hybrid 35+65 - Aggressive Fund Index ⁵	
NAV (as on 31.08.23)	
Growth	₹ 27.4792
Direct Growth	₹ 28.6357
AUM (as on 31.08.23)	₹ 58.15 Cr
AAUM (for the month of Aug)	₹ 59.81 Cr

HSBC Managed Solutions India - Conservative

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

Investment Objective: The objective of the Plan is to provide long term total return aimed at providing income through an active asset allocation with diversification commensurate with the risk profile of investments by investing in a basket of debt, equity, gold ETFs and other ETFs and money market instruments.

Fund Details

Date of Allotment	30-Apr-14
Benchmark: Composite Index constituting 10% of S&P BSE 200 Index TRI and 90% of CRISIL Composite Bond Index ⁵	
NAV (as on 31.08.23)	
Growth	₹ 18.6046
Direct Growth	₹ 19.4656
AUM (as on 31.08.23)	₹ 29.69 Cr
AAUM (for the month of Aug)	₹ 30.80 Cr

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

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

Entry load - NA, Exit load - In respect of each purchase / switch-in of Units, an Exit Load of 1% is payable if Units are redeemed / switched-out within 1 year from the date of allotment. No Exit Load will be charged, if Units are redeemed / switched-out after 1 year from the date of allotment.

Quantitative Data¹

Standard Deviation	11.56%
Beta (Slope)	0.84
Sharpe Ratio ²	1.04
R2	0.92%

Month End Total Expenses Ratios (Annualized)³

Regular ⁴	1.97%
Direct	1.05%

Industry Allocation

Internal - Mutual Fund Units	99.80%
Reverse Repos/TREPS	0.49%
Net Current Assets	-0.29%

Issuer	% to Net Assets
Mutual Fund Units	99.80%
HSBC Large Cap Fund- Direct Growth	59.77%
HSBC Small Cap Fund - Direct Growth	21.12%
HSBC Short Duration Fund - Direct Growth	9.52%
HSBC Medium To Long Duration Fund - Direct Growth	6.37%
HSBC Dynamic Bond Fund - Direct Growth	3.02%
Cash Equivalent	0.20%
TREPS [*]	0.49%
Net Current Assets:	-0.29%
Total Net Assets as on 31-August-2023	100.00%

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

Quantitative Data¹

Standard Deviation	9.46%
Beta (Slope)	0.92
Sharpe Ratio ²	0.96
R2	0.92%

Month End Total Expenses Ratios (Annualized)³

Regular ⁴	1.80%
Direct	0.76%

Industry Allocation

Internal - Mutual Fund Units	99.50%
Reverse Repos/TREPS	0.94%
Net Current Assets	-0.44%

Issuer	% to Net Assets
Mutual Fund Units	99.50%
HSBC Large Cap Fund- Direct Growth	48.91%
HSBC Small Cap Fund - Direct Growth	17.49%
HSBC Short Duration Fund - Direct Growth	16.77%
HSBC Medium To Long Duration Fund - Direct Growth	10.49%
HSBC Dynamic Bond Fund - Direct Growth	5.83%
Cash Equivalent	0.50%
TREPS [*]	0.94%
Net Current Assets:	-0.44%
Total Net Assets as on 31-August-2023	100.00%

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

Quantitative Data¹

Standard Deviation	2.45%
Beta (Slope)	0.60
Sharpe Ratio ²	-0.60
R2	0.92%

Month End Total Expenses Ratios (Annualized)³

Regular ⁴	1.31%
Direct	0.54%

Industry Allocation

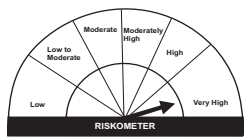
Internal - Mutual Fund Units	99.79%
Reverse Repos/TREPS	0.75%
Net Current Assets	-0.54%

Issuer	% to Net Assets
Mutual Fund Units	99.79%
HSBC Short Duration Fund - Direct Growth	44.83%
HSBC Dynamic Bond Fund - Direct Growth	22.96%
HSBC Medium To Long Duration Fund - Direct Growth	21.93%
HSBC Large Cap Fund- Direct Growth	10.06%
Cash Equivalent	0.21%
TREPS [*]	0.75%
Net Current Assets:	-0.54%
Total Net Assets as on 31-August-2023	100.00%

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

This product is suitable for investors who are seeking*:

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



Investors understand that their principal will be at Very High risk

This product is suitable for investors who are seeking*:

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



Investors understand that their principal will be at High risk

This product is suitable for investors who are seeking*:

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



Investors understand that their principal will be at Moderately High risk

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

¹Quantitative Data: disclosed are as per monthly returns (Annualized) for the last 3 years. ²Risk free rate: 6.69% (FIMMDA-NSE Mibor) as on Aug 31, 2023). ³TER Annualized TER including GST on Investment Management Fees and additional charges by underlying fund. ⁴Continuing plans. ⁵As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

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

HSBC Overnight Fund

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

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

Fund Details	
Date of Allotment	22-May-19
Benchmark	NIFTY 1D Rate Index ^{5,6}
NAV (as on 31.08.23)	
Growth	₹ 1,197.9051
Direct Growth	₹ 1,205.2371
AUM (as on 31.08.23)	₹ 3635.41 Cr
AAUM (for the month of Aug)	₹ 3865.04 Cr
Fund Manager & Experience	
Kapil Lal Punjabi	
Total Experience	16 Years
Managing this fund	Since May 22, 2019
Mahesh Chhabria	
Total Experience	12 Years
Managing this fund	Since Nov 26, 2022
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP [#]	Please refer page 72
Additional Purchase	₹ 1,000
Entry load:	"NA"
Exit load:	NIL
Month End Total Expenses Ratios (Annualized) ²	
Regular ³	0.20%
Direct	0.10%

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

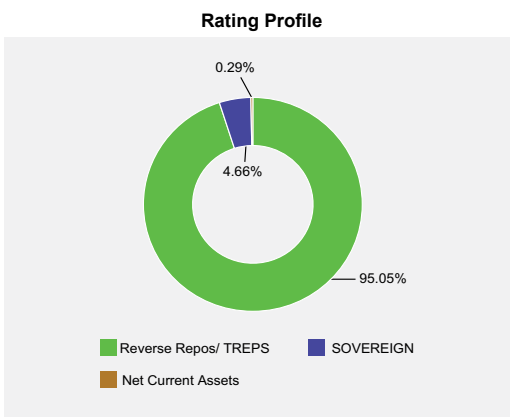
⁴As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly,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

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

⁵YTM is annualized.

Issuer	Rating	% to Net Assets
Treasury Bills		4.66%
182 DAYS T-BILL 22SEP23	SOVEREIGN	2.47%
182 DAYS T-BILL 07SEP23	SOVEREIGN	1.37%
91 DAYS T-BILL - 07SEP2023	SOVEREIGN	0.82%
Cash Equivalent		95.34%
TREPS*		2.43%
Reverse Repos		92.62%
Net Current Assets:		0.29%
Total Net Assets as on 31-August-2023		100.00%

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

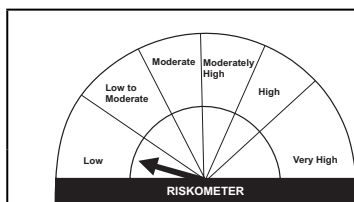


Quantitative Data	
YTM ⁵	6.63%
Average Maturity	1.65 Days
Modified Duration	1.65 Days
Macaulay Duration	1.65 Days

PRC Matrix

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

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



This product is suitable for investors who are seeking*:

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

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

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

Liquid Fund - An open-ended liquid scheme. A relatively low interest rate risk and moderate credit risk.

Investment Objective: To provide reasonable returns, commensurate with low risk while providing a high level of liquidity, through a portfolio of money market and debt securities. However, there can be no assurance that the Scheme objective can be realised.

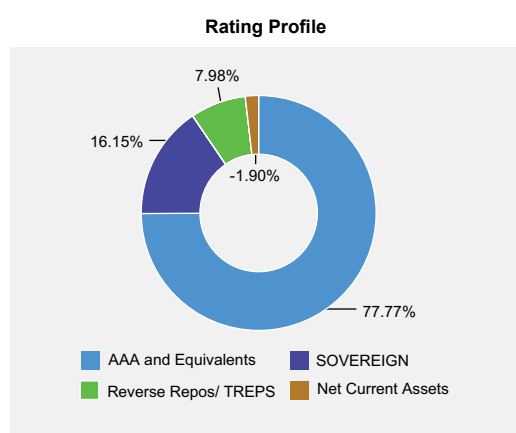
Fund Details	
Date of Allotment	04-Dec-02
Benchmark	Nifty Liquid Index B-I ^{6,7}
NAV (as on 31.08.23)	
Growth	₹ 2,290.1797
Direct Growth	₹ 2,307.3406
AUM (as on 31.08.23)	₹ 18268.63 Cr
AAUM (for the month of Aug)	₹ 17444.00 Cr
Fund Manager & Experience	
Kapil Lal Punjabi	
Total Experience	16 Years
Managing this fund	Since Mar 14, 2014
Shriram Ramanathan	
Total Experience	22 Years
Managing this fund	Since Nov 26, 2022
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 72
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load²:	Refer table below
Following Exit Load shall be applicable if switched out/redeemed within 7 Calendar Days.	
Investor exit upon subscription	Exit Load as a % of redemption proceeds
Day 1	0.0070%
Day 2	0.0065%
Day 3	0.0060%
Day 4	0.0055%
Day 5	0.0050%
Day 6	0.0045%
Day 7 Onwards	0.0000%
Month End Total Expenses Ratios (Annualized) ³	
Regular ⁴	0.22%
Direct	0.12%
¹ in multiples of Re 1 thereafter.	
² Effective from Oct 20, 2019 on Prospective basis.	
³ TER Annualized TER including GST on Investment Management Fees	
⁴ Continuing plans	
⁵ As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.	
⁷ Fund's benchmark has changed with effect from April 01, 2022.	
⁸ YTM is annualized.	

Issuer	Rating	% to Net Assets
Money Market Instruments		
Certificate of Deposit		
		19.96%
Axis Bank Limited	CRISIL A1+ / ICRA A1+	4.62%
Canara Bank	CRISIL A1+	4.33%
IDFC First Bank Limited	CRISIL A1+	2.99%
Bank of Baroda	IND A1+	2.84%
Bank of Maharashtra	CRISIL A1+	2.18%
The Federal Bank Limited	CRISIL A1+	1.09%
Kotak Mahindra Bank Limited	CRISIL A1+	0.68%
Small Industries Development Bank of India	CRISIL A1+	0.55%
State Bank of India	IND A1+	0.41%
ICICI Bank Limited	ICRA A1+	0.27%
Commercial Paper		
		57.81%
Small Industries Development Bank of India	CARE A1+	6.91%
National Bank for Agriculture & Rural Development	ICRAA1+	5.73%
Tata Steel Limited	ICRAA1+	4.09%
Reliance Retail Ventures Limited	CRISIL A1+	3.80%
Kotak Securities Limited	CRISIL A1+	3.54%
ICICI Securities Limited	CRISIL A1+	3.24%
ICICI Home Finance Company Limited	ICRA A1+	3.13%
HDFC Securities Limited	CRISIL A1+ / ICRA A1+	2.71%
Aditya Birla Housing Finance Limited	ICRAA1+	2.17%
Tata Power Renewable Energy Limited	CRISIL A1+	2.17%
Tata Power Company Limited	CRISIL A1+	1.64%
ICICI Securities Primary Dealership Limited	CRISIL A1+	1.62%
Birla Group Holdings Private Limited	ICRAA1+	1.36%
Larsen & Toubro Limited	CRISIL A1+	1.36%
Can Fin Homes Limited	ICRAA1+	1.36%
Sikka Ports & Terminals Limited (Mukesh Ambani Group)	CRISIL A1+	1.35%
National Housing Bank	CRISIL A1+	1.09%
Coromandel International Limited	IND A1+	1.09%
SBICAP Securities Limited	ICRAA1+	1.09%
Ultratech Cement Limited	CRISIL A1+	1.09%
Aditya Birla Retail Limited	CRISIL A1+	1.08%
Bajaj Financial Securities Limited	IND A1+	1.07%
HDB Financial Services Limited	CRISIL A1+	0.81%
Tata Motors Finance Solutions Limited	CARE A1+ / ICRAA1+	0.81%
Network 18 Media & Investments Limited	IND A1+	0.68%
Grasim Industries Limited	ICRAA1+	0.68%
TMF Holdings Limited	ICRAA1+	0.54%
Poonawalla Fincorp Limited	CARE A1+	0.54%
Infina Finance Private Limited	ICRAA1+	0.54%
Berger Paints India Limited	CARE A1+	0.52%
Treasury Bills		
		16.15%
182 DAYS T-BILL 14SEP23	SOVEREIGN	3.22%
182 DAYS T-BILL 07SEP23	SOVEREIGN	3.03%
91 DAYS T-BILL 26Oct23	SOVEREIGN	2.71%
91 DAYS T-BILL 17Nov23	SOVEREIGN	1.62%
91 DAYS T-BILL 02Nov23	SOVEREIGN	1.62%
91 DAYS T-BILL 23Nov23	SOVEREIGN	1.08%
91 DAYS T-BILL - 07SEP2023	SOVEREIGN	0.96%
364 DAYS T-BILL - 07SEP2023	SOVEREIGN	0.55%
91 DAYS T-BILL 09Nov23	SOVEREIGN	0.54%
91 DAYS T-BILL 14Sep23	SOVEREIGN	0.47%
91 DAYS T-BILL 29Sep23	SOVEREIGN	0.35%

Issuer	Rating	% to Net Assets
Cash Equivalent		
		6.08%
TREPS*		7.98%
Net Current Assets:		-1.90%
Total Net Assets as on 31-August-2023		100.00%

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

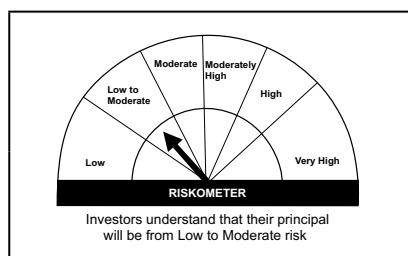
Quantitative Data	
YTM ⁸	7.01%
Average Maturity	38.01 Days
Modified Duration	38.02 Days
Macaulay Duration	38.02 Days



PRC Matrix

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

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



This product is suitable for investors who are seeking*:

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

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

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

Money Market Fund - An open-ended debt scheme investing in money market instruments. A relatively low interest rate risk and moderate credit risk

Investment Objective: The primary objective of the Scheme is to generate regular income through investment in a portfolio comprising substantially of money market instruments. There is no assurance that the objective of the Scheme will be realised and the Scheme does not assure or guarantee any returns.

Fund Details	
Date of Allotment	10-Aug-05
Benchmark	Nifty Money Market Index B- ^{6,7}
NAV (as on 31.08.23)	
Growth	₹ 23.1254
Direct Growth	₹ 24.1429
AUM (as on 31.08.23)	₹ 1018.59 Cr
AAUM (for the month of Aug)	₹ 1043.26 Cr
Fund Manager & Experience	
Kapil Lal Punjabi	
Total Experience	16 Years
Managing this fund	Since Nov 26, 2022
Shriram Ramanathan	
Total Experience	22 Years
Managing this fund	Since Mar 21, 2020
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 72
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load²:	Nil
Month End Total Expenses Ratios (Annualized) ³	
Regular ⁴	0.55%
Direct	0.25%

¹in multiples of Re 1 thereafter.

²Effective from Oct 20, 2019 on Prospective basis.

³TER Annualized TER including GST on Investment Management Fees

⁴Continuing plans

⁵As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

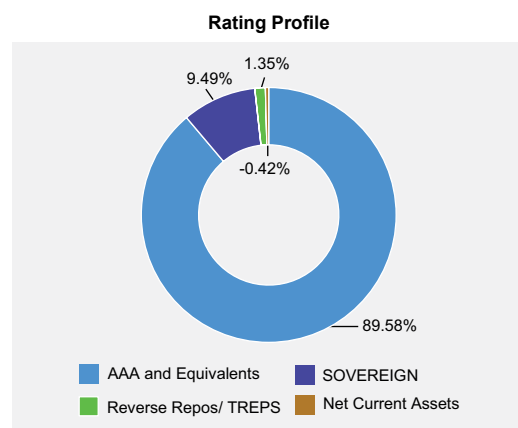
⁷Fund's benchmark has changed with effect from April 01, 2022.

⁸YTM is annualized.

Issuer	Rating	% to Net Assets
Money Market Instruments		
Certificate of Deposit		
Axis Bank Limited	CRISIL A1+	7.14%
National Bank for Agriculture & Rural Development	ICRA A1+ / IND A1+	7.12%
Small Industries Development Bank of India	CRISIL A1+ / CARE A1+	7.11%
State Bank of India	IND A1+	7.09%
Canara Bank	CRISIL A1+	4.76%
Union Bank of India	ICRA A1+	4.76%
HDFC Bank Limited	CARE A1+	4.76%
Indian Bank	CRISIL A1+	4.75%
Kotak Mahindra Bank Limited	CRISIL A1+	4.75%
Punjab National Bank Limited	CRISIL A1+	4.73%
Commercial Paper		
32.61%		
Export Import Bank of India	CRISIL A1+	4.72%
Bajaj Housing Finance Limited	CRISIL A1+	4.71%
HDFC Bank Limited	CRISIL A1+	3.80%
LIC Housing Finance Limited	CRISIL A1+	3.79%
Tata Capital Financial Services Limited	CRISIL A1+	3.79%
Kotak Mahindra Prime Limited	CRISIL A1+	2.38%
Bajaj Finance Limited	CRISIL A1+	2.36%
L&T Finance Limited	CRISIL A1+	2.36%
ICICI Securities Limited	CRISIL A1+	2.35%
Shriram Finance Limited	CRISIL A1+	2.35%
Treasury Bills		
9.49%		
364 DAYS T-BILL 14MAR24	SOVEREIGN	3.79%
364 DAYS T-BILL 07MAR24	SOVEREIGN	3.32%
364 DAYS T-BILL 15FEB24	SOVEREIGN	2.38%
Cash Equivalent		
0.93%		
TREPS*		1.35%
Net Current Assets:		-0.42%
Total Net Assets as on 31-August-2023		100.00%

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

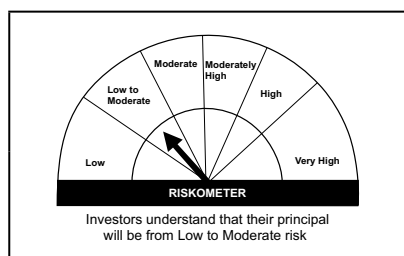
Quantitative Data	
YTM ⁸	7.29%
Average Maturity	176.68 Days
Modified Duration	176.68 Days
Macaulay Duration	176.68 Days



PRC Matrix

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

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



This product is suitable for investors who are seeking*:

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

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

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

HSBC Low Duration Fund

Low Duration Fund - An open ended low duration debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 6 months to 12 months. A relatively low interest rate risk and moderate credit risk.

Investment Objective: To provide liquidity and reasonable returns by investing primarily in a mix of short term debt and money market instruments such that the Macaulay duration of the portfolio is between 6 months to 12 months. However, there can be no assurance or guarantee that the investment objective of the scheme would be achieved.

Fund Details

Date of Allotment	04-Dec-10
Benchmark: NIFTY Low Duration Debt Index B-I ^{5,6}	
NAV (as on 31.08.23)	
Growth	₹ 24.8084
Direct Growth	₹ 25.9618
AUM (as on 31.08.23)	₹ 477.21 Cr
AAUM (for the month of Aug)	₹ 490.42 Cr
Fund Manager & Experience	
Shriram Ramanathan	
Total Experience	22 Years
Managing this fund	Since Nov 24, 2012
Mahesh Chhabria	
Total Experience	12 Years
Managing this fund	Since Nov 26, 2022
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 72
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load:	NIL
Month End Total Expenses Ratios (Annualized)²	
Regular ³	0.64%
Direct	0.25%

⁴The Macaulay duration is the weighted average term to maturity of the cash flows from a bond. The weight of each cash flow is determined by dividing the present value of the cash flow by the price.

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

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

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

⁵YTM is annualized.

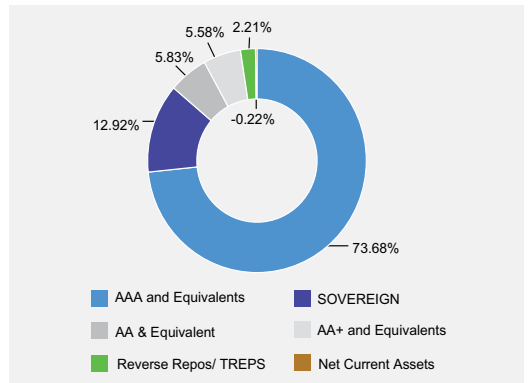
Issuer	Rating	% to Net Assets
Corporate Bonds / Debentures 49.73%		
Power Finance Corporation Limited	CRISIL AAA	7.31%
Indian Railway Finance Corporation Limited	CRISIL AAA	5.65%
Bharti Telecom Limited	CRISIL AA+	5.58%
REC Limited	CRISIL AAA	5.34%
Bajaj Housing Finance Limited	CRISIL AAA	5.28%
National Bank for Agriculture & Rural Development	CRISIL AAA	5.24%
Embassy Office Parks REIT	CRISIL AAA	4.22%
Bajaj Finance Limited	CRISIL AAA	3.18%
Phoenix ARC Ltd (Kotak Group entity)	CARE AA	2.51%
HINDUJA LEYLAND FINANCE LIMITED	CRISIL AA	2.24%
Small Industries Development Bank of India	CARE AAA	2.10%
TMF Holdings Limited	CRISIL AA	1.08%
Money Market Instruments		
Certificate of Deposit 30.41%		
ICICI Bank Limited	ICRA A1+	5.16%
Canara Bank	CRISIL A1+	5.15%
Bank of Baroda	IND A1+	5.15%
Export Import Bank of India	CRISIL AAA	5.04%
Small Industries Development Bank of India	CRISIL A1+	4.96%
Axis Bank Limited	CRISIL A1+	4.95%
Commercial Paper 4.95%		
Cholamandalam Investment & Finance Company Limited	CRISIL A1+	4.95%
Government Securities 12.92%		
GOI FRB - 22SEP33	SOVEREIGN	5.51%
6.99% GOI 17APR26	SOVEREIGN	4.28%
5.63% GOI 12APR2026	SOVEREIGN	2.07%
6.69% GOI 27JUN2024	SOVEREIGN	1.06%
Cash Equivalent 1.99%		
TREPS*		2.21%
Net Current Assets:		-0.22%
Total Net Assets as on 31-August-2023		100.00%

*TREPS : Tri-Party Repo fully collateralized by G-Sec
Portfolio has 0.0089% exposure to Interest Rate Swaps

Quantitative Data

YTM ⁵	7.56%
Average Maturity	11.72 Months
Modified Duration	10.86 Months
Macaulay Duration ⁴	11.37 Months

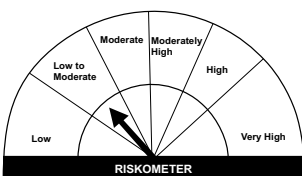
Rating Profile



PRC Matrix

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

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



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

This product is suitable for investors who are seeking*:

- Liquidity over short term
- Investment in Debt / Money Market Instruments such that the Macaulay duration of the portfolio is between 6 months to 12 months
- *Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

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

HSBC Ultra Short Duration Fund

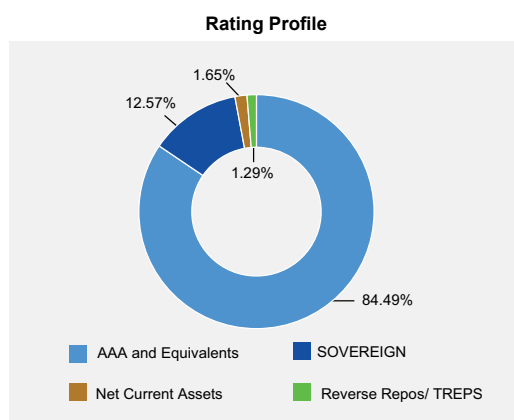
Ultra Short Duration Fund - An Open ended ultra-short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 months to 6 months. A relatively low interest rate risk and moderate credit risk.

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

Fund Details	
Date of Allotment	30-Jan-20
Benchmark: NIFTY Ultra Short Duration Debt Index B-I ^{5,6}	
NAV (as on 31.08.23)	
Growth	₹ 1,188.1650
Direct Growth	₹ 1,199.2816
AUM (as on 31.08.23)	₹ 2751.92 Cr
AAUM (for the month of Aug)	₹ 2935.19 Cr
Fund Manager & Experience	
Mahesh Chhabria	
Total Experience	12 Years
Managing this fund	Since Nov 26, 2022
Jaipan Shah	
Total Experience	17 Years
Managing this fund	Since Nov 26, 2022
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 72
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load²:	NIL
Month End Total Expenses Ratios (Annualized) ²	
Regular ³	0.48%
Direct	0.22%
¹ in multiples of Re 1 thereafter.	
² TER Annualized TER including GST on Investment Management Fees	
³ Continuing plans	
⁴ As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.	
⁶ Fund's benchmark has changed with effect from April 01, 2022.	
⁵ YTM is annualized.	

Issuer	Rating	% to Net Assets
Corporate Bonds / Debentures 21.55%		
Power Finance Corporation Limited	CRISIL AAA	3.78%
National Bank for Agriculture & Rural Development	ICRA AAA / CRISIL AAA	3.67%
Bajaj Finance Limited	CRISIL AAA	2.78%
Tata Capital Housing Finance Limited	CRISIL AAA	2.41%
Rec Limited	CRISIL AAA	2.36%
HDB Financial Services Limited	CRISIL AAA	1.86%
LIC Housing Finance Limited	CRISIL AAA	1.86%
National Housing Bank	CRISIL AAA	1.85%
Indian Railway Finance Corporation Limited	CRISIL AAA	0.98%
Money Market Instruments		
Certificate of Deposit 39.78%		
Axis Bank Limited	CRISIL A1+	7.92%
Canara Bank	CRISIL A1+	5.36%
Bank of Baroda	IND A1+	5.36%
Kotak Mahindra Bank Limited	CRISIL A1+	5.27%
ICICI Bank Limited	ICRA A1+	3.57%
HDFC Bank Limited	CARE A1+	3.52%
Small Industries Development Bank of India	CRISIL A1+	3.52%
National Bank for Agriculture & Rural Development	ICRA A1+ / IND A1+	3.51%
Export Import Bank of India	CRISIL A1+	1.75%
Commercial Paper 23.16%		
LIC Housing Finance Limited	CRISIL A1+	6.56%
Aditya Birla Finance Limited	ICRA A1+	3.50%
Kotak Mahindra Prime Limited	CRISIL A1+	3.48%
HDFC Bank Limited	CRISIL A1+ / CARE A1+	3.52%
Small Industries Development Bank of India	CARE A1+	1.76%
ICICI Securities Limited	CRISIL A1+	1.74%
Bajaj Housing Finance Limited	CRISIL A1+	1.71%
Tata Capital Financial Services Limited	CRISIL A1+	0.89%
Government Securities 3.70%		
7.68% GOI 15DEC2023	SOVEREIGN	3.70%
Treasury Bills 8.87%		
364 DAYS T-BILL 26JAN24	SOVEREIGN	3.53%
182 DAYS T-BILL 23Nov23	SOVEREIGN	1.79%
182 DAYS T-BILL 14Dec23	SOVEREIGN	1.78%
182 DAYS T-BILL 11Jan24	SOVEREIGN	1.77%

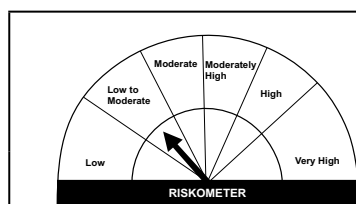
Issuer	Rating	% to Net Assets
Cash Equivalent 2.94%		
TREPS*		1.29%
Net Current Assets:		1.65%
Total Net Assets as on 31-August-2023 100.00%		
*TREPS : Tri-Party Repo fully collateralized by G-Sec		
Quantitative Data		
YTM ⁵		7.24%
Average Maturity		5.36 Months
Modified Duration		5.21 Months
Macaulay Duration		5.32 Months



PRC Matrix

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

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



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

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

HSBC Short Duration Fund

Short Duration Fund - An open-ended short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 1 year to 3 years. A moderate interest rate risk and moderate credit risk.

Investment Objective: To provide a reasonable income through a diversified portfolio of fixed income securities such that the Macaulay duration of the portfolio is between 1 year to 3 years. However, there can be no assurance or guarantee that the investment objective of the scheme would be achieved.

Fund Details

Date of Allotment	27-Dec-11
Benchmark: NIFTY Short Duration Debt Index A-II (effective September 04, 2023) ⁵	
NAV (as on 31.08.23)	
Growth	₹ 23.0272
Direct Growth	₹ 24.2016
AUM (as on 31.08.23)	₹ 3394.28 Cr
AAUM (for the month of Aug)	₹ 3392.83 Cr
Fund Manager & Experience	
Jaipan Shah	
Total Experience	17 Years
Managing this fund	Since May 30, 2016
Shriram Ramanathan	
Total Experience	22 Years
Managing this fund	Since May 30, 2016
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP [#]	Please refer page 72
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load:	NIL
Month End Total Expenses Ratios (Annualized)²	
Regular ³	0.75%
Direct	0.27%

¹The Macaulay duration is the weighted average term to maturity of the cash flows from a bond. The weight of each cash flow is determined by dividing the present value of the cash flow by the price.

²in multiples of Re 1 thereafter.

³TER Annualized TER including GST on Investment Management Fees

⁴Continuing plans

⁵As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

⁶Fund's benchmark has changed effective September 04, 2023.

⁷YTM is annualized.

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

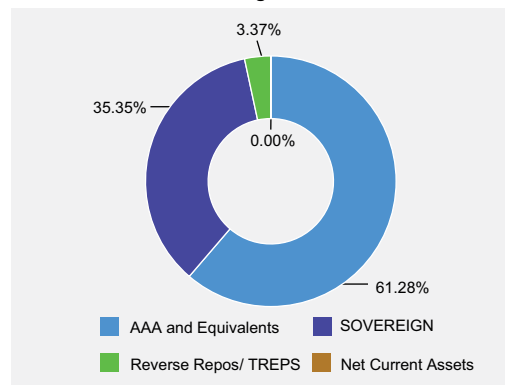
Issuer	Rating	% to Net Assets
Corporate Bonds / Debentures 60.47%		
National Bank for Agriculture & Rural Development	CRISIL AAA / ICRA AAA	8.81%
Small Industries Development Bank of India	CRISIL AAA / ICRA AAA	8.37%
Rec Limited	CARE AAA / CRISIL AAA	8.11%
Power Finance Corporation Limited	CRISIL AAA	8.01%
HDFC Bank Limited	CRISIL AAA	7.45%
Indian Railway Finance Corporation Limited	CRISIL AAA	3.73%
LIC Housing Finance Limited	CRISIL AAA	3.25%
Bajaj Finance Limited	CRISIL AAA	3.01%
Jamnagar Utilities and Power Pvt Limited (Mukesh Ambani Group)	CRISIL AAA	3.01%
Indian Oil Corporation Limited	ICRA AAA	2.99%
National Housing Bank	CRISIL AAA	2.98%
Bajaj Housing Finance Limited	CRISIL AAA	0.30%
Sundaram Finance Limited	CRISIL AAA	0.30%
HDB Financial Services Limited	CRISIL AAA	0.15%
Securitized Debt Amort 0.81%		
First Business Receivables Trust (Backed by receivables from Reliance Industries, Reliance Retail, Reliance Jio)	CRISIL AAA(SO)	0.81%
Government Securities 35.35%		
7.38% GOI 20JUN2027	SOVEREIGN	16.55%
7.89% GUJARAT 15MAY2025 SDL	SOVEREIGN	5.97%
7.06% GOI 10APR28	SOVEREIGN	5.28%
MAHARASHTRA 08.23% 09SEP25 SDL	SOVEREIGN	4.04%
MAHARASHTRA SDL 08.26% 12AUG25	SOVEREIGN	0.94%
5.63% GOI 12APR2026	SOVEREIGN	0.73%
GUJARAT 07.96% 14OCT2025 SDL	SOVEREIGN	0.61%
KARNATAKA SDL 08.14% 13NOV25	SOVEREIGN	0.61%
GUJARAT SDL 8.23% 09/09/25	SOVEREIGN	0.31%
8.50% JAMMU & KASHMIR 30MAR2025 SDL	SOVEREIGN	0.15%
8.65% UTTAR PRADESH 10MAR2024 SDL	SOVEREIGN	0.12%
7.72% GOI 25MAY25	SOVEREIGN	0.04%
Cash Equivalent 3.37%		
TREPS [*]		3.37%
Net Current Assets:		0.00%
Total Net Assets as on 31-August-2023		100.00%

^{*}TREPS : Tri-Party Repo fully collateralized by G-Sec; Portfolio has 0.003% exposure to Interest Rate Swaps

Quantitative Data

YTM ⁵	7.49%
Average Maturity	2.62 Years
Modified Duration	2.22 Years
Macaulay Duration ⁶	2.35 Years

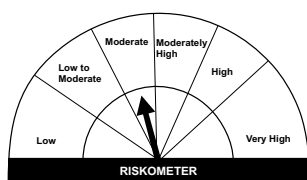
Rating Profile



PRC Matrix⁸

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

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



Investors understand that their principal will be at Moderate risk

This product is suitable for investors who are seeking*:

- Generation of regular returns over short term
- Investment in fixed income securities of shorter term maturity.

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

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

HSBC Medium Duration Fund

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

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

Fund Details	
Date of Allotment	02-Feb-15
Benchmark: NIFTY Medium Duration Debt Index B-III ^{5,6}	
NAV (as on 31.08.23)	
Growth	₹ 17.6802
Direct Growth	₹ 19.0489
AUM (as on 31.08.23)	₹ 688.61 Cr
AAUM (for the month of Aug)	₹ 689.03 Cr
Fund Manager & Experience	
Shriram Ramanathan	
Total Experience	22 Years
Managing this fund	Since Feb 02, 2015
Kapil Lal Punjabi	
Total Experience	16 Years
Managing this fund	Since Nov 26, 2022
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 72
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load:	NIL
Month End Total Expenses Ratios (Annualized) ²	
Regular ³	1.10%
Direct	0.40%

⁴The Macaulay duration is the weighted average term to maturity of the cash flows from a bond. The weight of each cash flow is determined by dividing the present value of the cash flow by the price.

⁵in multiples of Re 1 thereafter.

⁶TER Annualized TER including GST on Investment Management Fees

³Continuing plans

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

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

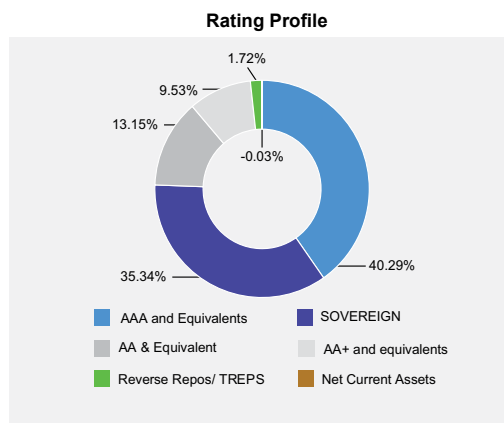
⁶YTM is annualized.

Issuer	Rating	% to Net Assets
Corporate Bonds / Debentures 54.58%		
ONGC Petro Additions Limited (Letter of comfort from Oil & Natural Gas Corporation Limited)	ICRA AAA (CE)	7.35%
Oriental Nagpur Betul Highway Limited (Nhai Annuity Receivables)	CRISIL AAA	4.48%
Patel Knr Heavy Infrastructures Limited (Nhai Annuity Receivables)	CARE AA+	4.18%
NIIF Infrastructure Finance Limited	ICRA AAA	4.11%
HINDUJA LEYLAND FINANCE LIMITED	CRISIL AA	3.88%
Bharti Telecom Limited	CRISIL AA+	3.87%
National Bank for Agriculture & Rural Development	CRISIL AAA	3.80%
LIC Housing Finance Limited	CRISIL AAA	3.71%
Aadhar Housing Finance Limited	IND AA	2.97%
Sikka Ports & Terminals Limited (Mukesh Ambani Group)	CRISIL AAA	2.34%
Yarrow Infrastructure Pvt Limited (Vector green co-obligor structure- Sembcorp/Temasek owned)	IND AAA (CE)	1.99%
Phoenix ARC Ltd (Kotak Group entity)	CARE AA	1.74%
TVS Credit Services Limited	CRISIL AA	1.57%
DLF Cyber City Developers Limited	CRISIL AA	1.50%
TMF Holdings Limited	CRISIL AA	1.49%
Cholamandalam Investment & Finance Company Limited	ICRA AA+	1.48%
Bajaj Finance Limited	CRISIL AAA	0.79%
Vector Green Prayagraj Solar Pvt Limited (Vector green co-obligor structure- Sembcorp/Temasek owned)	IND AAA (CE)	0.73%
Embassy Office Parks REIT	CRISIL AAA	0.73%
Sepset Constructions Pvt Limited (Vector green co-obligor structure- Sembcorp/Temasek owned)	IND AAA (CE)	0.62%
Malwa Solar Power Generation Pvt Limited (Vector green co-obligor structure- Sembcorp/Temasek owned)	IND AAA (CE)	0.62%
Power Finance Corporation Limited	CRISIL AAA	0.43%
Citra Real Estate Limited (Vector green co-obligor structure- Sembcorp/Temasek owned)	IND AAA (CE)	0.10%
Priapus Infrastructure Pvt Limited (Vector green co-obligor structure- Sembcorp/Temasek owned)	IND AAA (CE)	0.10%
Securitized Debt Amort 8.39%		
First Business Receivables Trust (Backed by receivables from Reliance Industries, Reliance Retail, Reliance Jio)	CRISIL AAA(SO)	8.39%
Government Securities 35.34%		
7.26% GOI 06FEB33	SOVEREIGN	11.75%
7.18% GOI 14AUG2033 GSEC	SOVEREIGN	8.77%
GOI FRB - 22SEP33	SOVEREIGN	3.82%
7.38% GOI 20JUN2027	SOVEREIGN	3.71%
7.26% GOI 22AUG2032	SOVEREIGN	3.65%
7.18% GOI 24-Jul-2037	SOVEREIGN	3.64%

Issuer	Rating	% to Net Assets
Cash Equivalent 1.69%		
TREPS*		1.72%
Net Current Assets:		-0.03%
Total Net Assets as on 31-August-2023		100.00%

*TREPS : Tri-Party Repo fully collateralized by G-Sec Portfolio has 0.022% exposure to Interest Rate Swaps

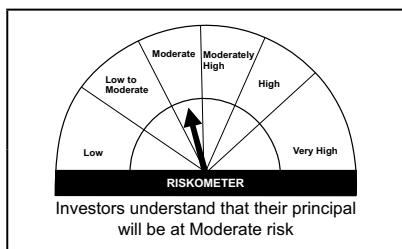
Quantitative Data	
YTM ⁵	7.96%
Average Maturity	4.42 Years
Modified Duration	3.30 Years
Macaulay Duration ⁴	3.45 Years



PRC Matrix

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

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



This product is suitable for investors who are seeking*:

- Generation of income over medium term
- Investment primarily in debt and money market securities

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

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

HSBC Medium to Long Duration Fund

Medium to Long Duration Fund - An open-ended medium to long term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 4 years to 7 years. A relatively high interest rate risk and moderate credit risk.

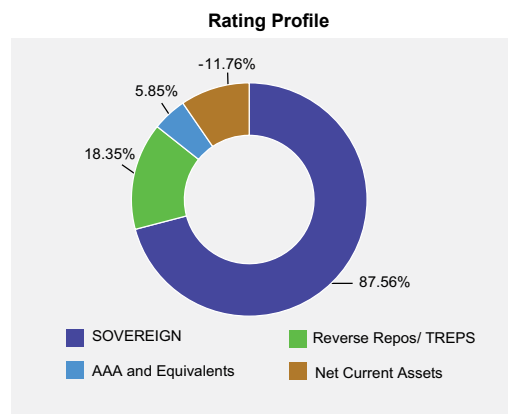
Investment Objective: To provide a reasonable income through a diversified portfolio of fixed income securities such that the Macaulay duration of the portfolio is between 4 years to 7 years.

Fund Details	
Date of Allotment	10-Dec-02
Benchmark: NIFTY Medium to Long Duration Debt Index A-III (effective September 04, 2023) ⁵	
NAV (as on 31.08.23)	
Growth	₹ 36.9820
Direct Growth	₹ 40.3751
AUM (as on 31.08.23)	₹ 43.77 Cr
AAUM (for the month of Aug)	₹ 43.66 Cr
Fund Manager & Experience	
Kapil Lal Punjabi	
Total Experience	15 Years
Managing this fund	Since Jul, 15 2023
Shriram Ramanathan	
Total Experience	22 Years
Managing this fund	Since Nov, 26 2022
Minimum Investment ¹	
Lumpsum	₹ 10,000
SIP ^{##}	Please refer page 72
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load:	NIL
Month End Total Expenses Ratios (Annualized) ²	
Regular ³	1.91%
Direct	0.68%
⁴ 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 Annualized TER including GST on Investment Management Fees	
³ Continuing plans	
⁴ As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.	
⁵ Fund's benchmark has changed effective September 04, 2023.	
⁶ YTM is annualized.	
^{##} Effective September 04, 2023, the PRC Matrix has been changed from B-III to A-III	

Issuer	Rating	% to Net Assets
Corporate Bonds / Debentures		5.85%
HDFC Bank Limited	CRISIL AAA	5.85%
Government Securities		87.56%
7.17% GOI 17APR30	SOVEREIGN	23.45%
7.06% GOI 10APR28	SOVEREIGN	23.39%
7.10% GOI 18APR29	SOVEREIGN	11.68%
7.26% GOI 06FEB33	SOVEREIGN	11.55%
7.18% GOI 14AUG2033 GSEC	SOVEREIGN	11.50%
7.76% MAHARASHTRA 04Oct2030 SDL	SOVEREIGN	5.99%
Cash Equivalent		6.59%
TREPS*		18.35%
Net Current Assets:		-11.76%
Total Net Assets as on 31-August-2023		100.00%

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

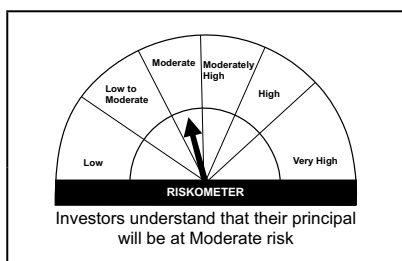
Quantitative Data	
YTM ⁶	7.29%
Average Maturity	6.50 Years
Modified Duration	4.87 Years
Macaulay Duration [^]	5.06 Years



PRC Matrix^{^^}

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

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



This product is suitable for investors who are seeking*:

- Regular income over medium to long term
 - Investment in diversified portfolio of fixed income securities such that the Macaulay duration of the portfolio is between 4 year to 7 years
- *Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

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

Dynamic Bond Fund - An open ended dynamic debt scheme investing across duration. A relatively high interest rate risk and relatively low credit risk.

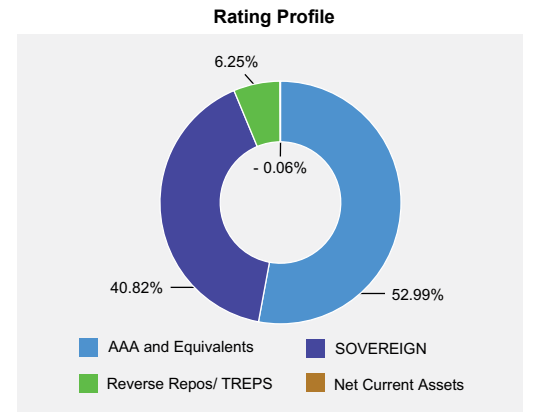
Investment Objective: To deliver returns in the form of interest income and capital gains, along with high liquidity, commensurate with the current view on the markets and the interest rate cycle, through active investment in debt and money market instruments. However, there can be no assurance or guarantee that the investment objective of the scheme would be achieved.

Fund Details	
Date of Allotment	27-Sep-10
Benchmark: NIFTY Composite Debt Index A-III ^{5, 6}	
NAV (as on 31.08.23)	
Growth	₹ 25.5777
Direct Growth	₹ 27.4256
AUM (as on 31.08.23)	₹ 188.58 Cr
AAUM (for the month of Aug)	₹ 192.09 Cr
Fund Manager & Experience	
Jaipal Shah	
Total Experience	17 Years
Managing this fund	Since May 30, 2016
Shriram Ramanathan	
Total Experience	22 Years
Managing this fund	Since Feb 02, 2015
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 72
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load:	NIL
Month End Total Expenses Ratios (Annualized) ²	
Regular ³	0.76%
Direct	0.29%
⁴ 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 Annualized TER including GST on Investment Management Fees	
³ Continuing plans	
⁴ As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.	
⁶ Fund's benchmark has changed with effect from April 01, 2022.	
⁵ YTM is annualized.	

Issuer	Rating	% to Net Assets
Corporate Bonds / Debentures 52.99%		
Indian Railway Finance Corporation Limited	CRISIL AAA	8.39%
National Bank for Agriculture & Rural Development	CRISIL AAA	8.32%
Indian Oil Corporation Limited	ICRA AAA	8.08%
Power Finance Corporation Limited	CRISIL AAA	8.04%
Small Industries Development Bank of India	CARE AAA	7.96%
HDFC Bank Limited	CRISIL AAA	6.79%
LIC Housing Finance Limited	CRISIL AAA	5.41%
Government Securities 40.82%		
7.06% GOI 10APR28	SOVEREIGN	16.29%
7.38% GOI 20JUN2027	SOVEREIGN	16.25%
7.18% GOI 14AUG2033 GSEC	SOVEREIGN	8.01%
7.68% GOI 15DEC2023	SOVEREIGN	0.27%
Cash Equivalent 6.19%		
TREPS*		6.25%
Net Current Assets:		-0.06%
Total Net Assets as on 31-August-2023		100.00%

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

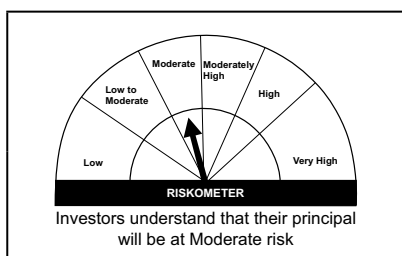
Quantitative Data	
YTM ^s	7.41%
Average Maturity	5.13 Years
Modified Duration	3.85 Years
Macaulay Duration [^]	4.07 Years



PRC Matrix

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

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



This product is suitable for investors who are seeking*:

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

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

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

HSBC Corporate Bond Fund

Corporate Bond Fund - An open-ended debt scheme predominantly investing in AA+ and above rated corporate bonds. A relatively high interest rate risk and relatively low credit risk.

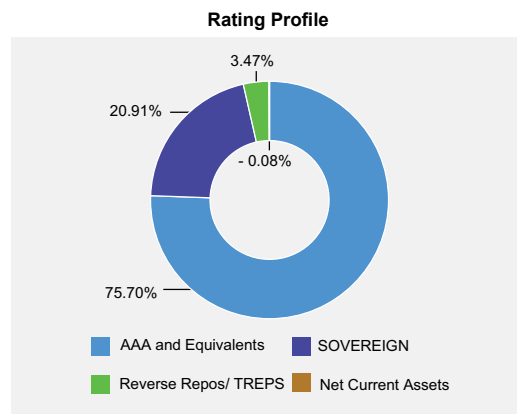
Investment Objective: To generate regular return by investing predominantly in AA+ and above rated debt and money market instruments. There is no assurance that the objective of the Scheme will be realised and the Scheme does not assure or guarantee any returns.

Fund Details	
Date of Allotment	31-Mar-97
Benchmark: NIFTY Corporate Bond Index B-III ^{5, 6}	
NAV (as on 31.08.23)	
Growth	₹ 63.3840
Direct Growth	₹ 67.0992
AUM (as on 31.08.23)	₹ 6769.04 Cr
AAUM (for the month of Aug)	₹ 6814.69 Cr
Fund Manager & Experience	
Jaipan Shah	
Total Experience	17 Years
Managing this fund	Since April 03, 2017
Shriram Ramanathan	
Total Experience	22 Years
Managing this fund	Since June 30, 2014
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP [#]	Please refer page 72
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load²:	• If the amount sought to be redeemed or switched out on or before 3 months from the date of allotment: 0.50%. • If the amount sought to be redeemed or switched out is invested for a period of more than 3 months from the date of allotment: Nil
Month End Total Expenses Ratios (Annualized) ²	
Regular ³	0.63%
Direct	0.29%
¹ in multiples of Re 1 thereafter.	
² TER Annualized TER including GST on Investment Management Fees	
³ Continuing plans	
⁴ As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.	
⁵ Fund's benchmark has changed with effect from April 01, 2022.	
⁶ YTM is annualized.	

Issuer	Rating	% to Net Assets
Corporate Bonds / Debentures		75.70%
National Highways Authority of India	CRISIL AAA	8.80%
Indian Railway Finance Corporation Limited	CRISIL AAA	8.39%
National Bank for Agriculture & Rural Development	ICRA AAA / CRISIL AAA	8.39%
HDFC Bank Limited	CRISIL AAA	7.82%
NTPC Limited	CRISIL AAA	7.60%
Power Grid Corporation of India Limited	CRISIL AAA	6.64%
Rec Limited	CRISIL AAA	6.20%
Housing and Urban Development Corporation Limited	CARE AAA / ICRA AAA	4.87%
Indian Oil Corporation Limited	CRISIL AAA	4.79%
ICICI Bank Limited	CARE AAA	4.43%
Power Finance Corporation Limited	CRISIL AAA	2.33%
Export Import Bank of India	CRISIL AAA	2.31%
Kotak Mahindra Bank Limited	CRISIL AAA	1.56%
Nuclear Power Corporation Of India Limited	CRISIL AAA	0.92%
Food Corporation of India Limited	CRISIL AAA (CE)	0.49%
NHPC Limited	CARE AAA	0.16%
Government Securities		20.91%
7.38% GOI 20JUN2027	SOVEREIGN	10.19%
7.17% GOI 08JAN28	SOVEREIGN	5.94%
07.26% GS 2029	SOVEREIGN	1.72%
7.06% GOI 10APR28	SOVEREIGN	1.51%
6.79% GOI 15MAY2027	SOVEREIGN	0.82%
6.47% MAHARASHTRA 21OCT2028 SDL	SOVEREIGN	0.73%
Cash Equivalent		3.39%
TREPS [*]		3.47%
Net Current Assets:		-0.08%
Total Net Assets as on 31-August-2023		100.00%

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

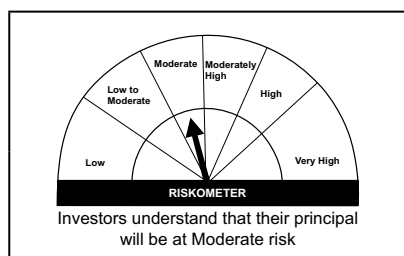
Quantitative Data	
YTM ⁶	7.47%
Average Maturity	5.14 Years
Modified Duration	4.00 Years
Macaulay Duration	4.24 Years



PRC Matrix

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

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



This product is suitable for investors who are seeking*:

- Generation of regular and stable income over medium to long term
- Investment predominantly in AA+ and above rated corporate bonds and money market instruments

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

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

HSBC Banking and PSU Debt Fund

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

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

Fund Details	
Date of Allotment	12-Sep-12
Benchmark: NIFTY Banking & PSU Debt Index ^{5,6}	
NAV (as on 31.08.23)	
Growth	₹ 21.2013
Direct Growth	₹ 22.1772
AUM (as on 31.08.23)	₹ 4556.35 Cr
AAUM (for the month of Aug)	₹ 4574.88 Cr
Fund Manager & Experience	
Mahesh Chhabria	
Total Experience	12 Years
Managing this fund	Since Nov 26,2022
Jaipal Shah	
Total Experience	17 Years
Managing this fund	Since May 30, 2016
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP [#]	Please refer page 72
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load²:	NIL
Month End Total Expenses Ratios (Annualized) ²	
Regular ³	0.61%
Direct	0.23%

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

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

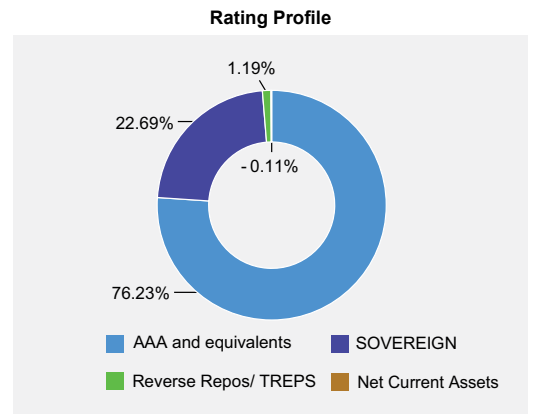
⁶Fund's benchmark has changed with effect from April 01, 2022.

⁵YTM is annualized.

Issuer	Rating	% to Net Assets
Corporate Bonds / Debentures		
76.23%		
Small Industries Development Bank of India	ICRA AAA	9.53%
Power Finance Corporation Limited	CRISIL AAA	9.27%
Rec Limited	CRISIL AAA / CARE AAA	9.21%
NTPC Limited	CRISIL AAA	9.11%
National Bank for Agriculture & Rural Development	CRISIL AAA	9.07%
Indian Oil Corporation Limited	ICRA AAA / CRISIL AAA	7.20%
Indian Railway Finance Corporation Limited	CRISIL AAA / CARE AAA	7.06%
National Housing Bank	CRISIL AAA	5.00%
Export Import Bank of India	CRISIL AAA	4.87%
Axis Bank Limited	CRISIL AAA	2.29%
HDFC Bank Limited	CARE AAA	2.13%
Power Grid Corporation of India Limited	CRISIL AAA	1.37%
Kotak Mahindra Bank Limited	CRISIL AAA	0.12%
Government Securities		
22.69%		
7.38% GOI 20JUN2027	SOVEREIGN	10.09%
5.63% GOI 12APR2026	SOVEREIGN	6.49%
5.74% GOI 15NOV2026	SOVEREIGN	6.11%
Cash Equivalent		
1.08%		
TREPS*		1.19%
Net Current Assets:		-0.11%
Total Net Assets as on 31-August-2023		
100.00%		

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

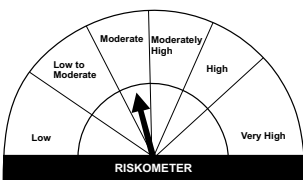
Quantitative Data	
YTM ⁵	7.48%
Average Maturity	2.63 Years
Modified Duration	2.26 Years
Macaulay Duration	2.40 Years



PRC Matrix

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

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



RISKOMETER

Investors understand that their principal will be at Moderate risk

This product is suitable for investors who are seeking*:

- Generation of reasonable returns and liquidity over short term.
- Investment predominantly in securities issued by Banks, Public Sector Undertakings and Public Financial Institutions and municipal corporations in India.

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

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

Credit Risk Fund - An open-ended debt scheme predominantly investing in AA and below rated corporate bonds (excluding AA-rated corporate bonds). A relatively high interest rate risk and relatively high credit risk.

Investment Objective: To generate regular returns and capital appreciation by investing predominantly in AA and below rated corporate bonds, debt, government securities and money market instruments. There is no assurance that the objective of the Scheme will be realised and the Scheme does not assure or guarantee any returns.

Fund Details

Date of Allotment	08-Oct-09
Benchmark: NIFTY Credit Risk Bond Index C-III ^{5, 6}	
NAV (as on 31.08.23)	
Growth	₹ 25.2861
Direct Growth	₹ 27.0140
AUM (as on 31.08.23)	₹ 339.10 Cr
AAUM (for the month of Aug)	₹ 318.57 Cr

Fund Manager & Experience

Shriram Ramanathan

Total Experience	22 Years
Managing this fund	Since Nov 24, 2012

Kapil Lal Punjabi

Total Experience	16 Years
Managing this fund	Since Nov 26, 2022

Minimum Investment¹

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

Entry Load: "NA"

Exit Load²: • Units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 2 years from the date of allotment – Nil

• Units redeemed or switched out are over and above the limit within 1 year from the date of allotment –3%.

• Units redeemed or switched on or after 1 year upto 2 years from the date of allotment –2%.

• Units redeemed or switched on or after 2 years from the date of allotment –Nil

Month End Total Expenses Ratios (Annualized)²

Regular ³	1.67%
Direct	0.85%

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

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

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

⁶YTM is annualized.

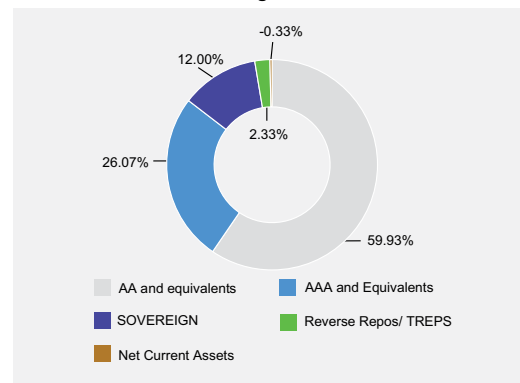
Issuer	Rating	% to Net Assets
Corporate Bonds / Debentures		81.13%
Small Industries Development Bank of India	CRISIL AAA	7.71%
Nuvoco Vistas Corp Limited	CRISIL AA	6.08%
Oriental Nagpur Betul Highway Limited (Nhai Annuity Receivables)	CRISIL AAA	5.64%
TVS Credit Services Limited	CRISIL AA	4.77%
HINDUJA LEYLAND FINANCE LIMITED	CRISIL AA	4.73%
Phoenix ARC Ltd (Kotak Group entity)	CARE AA	4.72%
JSW Steel Limited	CARE AA	4.59%
DLF Cyber City Developers Limited	CRISIL AA	4.58%
TMF Holdings Limited	CRISIL AA	4.54%
Godrej Industries Limited	CRISIL AA	4.45%
Power Finance Corporation Limited	CRISIL AAA	4.41%
ONGC Petro Additions Limited (Letter of comfort from Oil & Natural Gas Corporation Limited)	ICRA AA / CRISIL AA	6.18%
PNB Housing Finance Limited	CRISIL AA	3.07%
Aadhar Housing Finance Limited	IND AA / ICRA AA	4.50%
Tata Motors Limited	ICRA AA	3.01%
Yarrow Infrastructure Pvt Limited (Vector green co-obligor structure- Sembcorp/Temasek owned)	IND AAA (CE)	2.34%
Tata power Company Limited	IND AA	1.59%
Godrej Housing Finance Limited	CRISIL AA	1.57%
Tata Housing Development Company Limited	CARE AA	1.55%
Vector Green Prayagraj Solar Pvt Limited (Vector green co-obligor structure- Sembcorp/Temasek owned)	IND AAA (CE)	0.37%
Malwa Solar Power Generation Pvt Limited (Vector green co-obligor structure- Sembcorp/Temasek owned)	IND AAA (CE)	0.32%
Sepset Constructions Pvt Limited (Vector green co-obligor structure- Sembcorp/Temasek owned)	IND AAA (CE)	0.31%
Citra Real Estate Limited (Vector green co-obligor structure- Sembcorp/Temasek owned)	IND AAA (CE)	0.05%
Priapus Infrastructure Pvt Limited (Vector green co-obligor structure- Sembcorp/Temasek owned)	IND AAA (CE)	0.05%
Zero Coupon Bond		4.87%
Andhra Pradesh Expressway Limited	ICRA AAA	4.87%
Government Securities		12.00%
6.99% GOI 17APR26	SOVEREIGN	4.52%
7.26% GOI 06FEB33	SOVEREIGN	4.47%
7.38% GOI 20JUN2027	SOVEREIGN	3.01%
Cash Equivalent		2.00%
TREPS*		2.33%
Net Current Assets:		-0.33%
Total Net Assets as on 31-August-2023		100.00%

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

Quantitative Data

YTM ⁶	8.17%
Average Maturity	2.02 Years
Modified Duration	1.68 Years
Macaulay Duration	1.79 Years

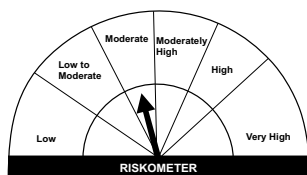
Rating Profile



PRC Matrix

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

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



Investors understand that their principal will be at Moderate risk

This product is suitable for investors who are seeking*:

- Generation of regular returns and capital appreciation over medium to long term
 - Investment in debt instruments (including securitized debt), government and money market securities
- *Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

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

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

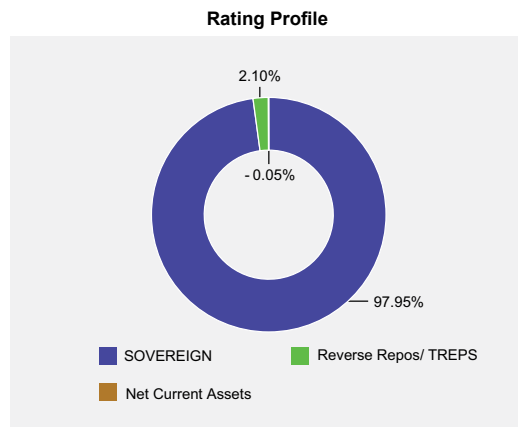
Investment Objective: To generate returns from a portfolio from investments in Government Securities. There is no assurance that the objective of the Scheme will be realised and the Scheme does not assure or guarantee any returns.

Fund Details	
Date of Allotment	29-Mar-00
Benchmark: NIFTY All Duration G-Sec Index ^{5,6}	
NAV (as on 31.08.23)	
Growth	₹ 57.9213
Direct Growth	₹ 64.9571
AUM (as on 31.08.23)	₹ 219.49 Cr
AAUM (for the month of Aug)	₹ 220.86 Cr
Fund Manager & Experience	
Jaipal Shah	
Total Experience	17 Years
Managing this fund	Since May 30, 2016
Shriram Ramanathan	
Total Experience	22 Years
Managing this fund	Since April 03, 2017
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP [#]	Please refer page 72
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load²:	NIL
Month End Total Expenses Ratios (Annualized) ²	
Regular ³	1.70%
Direct	0.48%
¹ in multiples of Re 1 thereafter.	
² TER Annualized TER including GST on Investment Management Fees	
³ Continuing plans	
⁴ As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021	
⁵ Fund's benchmark has changed with effect from April 01, 2022.	
⁶ YTM is annualized.	

Issuer	Rating	% to Net Assets
Government Securities		97.95%
7.06% GOI 10APR28	SOVEREIGN	34.98%
7.38% GOI 20JUN2027	SOVEREIGN	32.58%
7.26% GOI06FEB33	SOVEREIGN	18.43%
7.10% GOI 18APR29	SOVEREIGN	11.65%
6.19% GOI 16SEP34	SOVEREIGN	0.31%
Cash Equivalent		2.05%
TREPS*		2.10%
Net Current Assets:		-0.05%
Total Net Assets as on 31-August-2023		100.00%

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

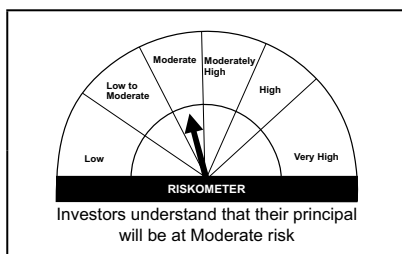
Quantitative Data	
YTM ⁶	7.28%
Average Maturity	5.27 Years
Modified Duration	4.15 Years
Macaulay Duration	4.30 Years



PRC Matrix

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

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



This product is suitable for investors who are seeking*:

- Generation of returns over medium to long term
- Investment in Government Securities

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

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

Conservative Hybrid Fund - An open ended hybrid scheme investing predominantly in debt instruments.

Investment Objective: To seek generation of reasonable returns through investments in debt and money market Instruments. The secondary objective of the Scheme is to invest in equity and equity related instruments to seek capital appreciation. However, there can be no assurance or guarantee that the investment objective of the scheme would be achieved.

Fund Details

Date of Allotment 24-Feb-04

Benchmark: NIFTY 50 Hybrid Composite Debt 15:85 Index⁵

NAV (as on 31.08.23)

Growth ₹ 49.8002

Direct Growth ₹ 54.8593

AUM (as on 31.08.23) ₹ 109.43 Cr

AAUM (for the month of Aug) ₹ 112.02 Cr

Fund Manager & Experience

Mahesh Chhabria (For Fixed Income)

Total Experience 12 Years

Managing this fund Since Jul 15,2023

Cheenu Gupta (For Equity)

Total Experience 17 Years

Managing this fund Since Nov 26,2022

Minimum Investment¹

Lumpsum ₹ 5,000

SIP^{##} Please refer page 72

Additional Purchase ₹ 1,000

Entry Load: "NA"

Exit Load: Nil

Month End Total Expenses Ratios (Annualized)²

Regular³ 2.16%

Direct 1.33%

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

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

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

⁵YTM is annualized.

Issuer	Rating	% to Net Assets
EQUITY 24.31%		
Larsen & Toubro Limited	Construction	1.98%
ICICI Bank Limited	Banks	1.40%
TVS Motor Company Limited	Automobiles	1.36%
Siemens Limited	Electrical Equipment	1.25%
KPIT Technologies Limited	IT - Software	1.18%
KEL Industries Limited	Industrial Products	1.15%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	1.10%
HDFC Bank Limited	Banks	1.05%
TD Power Systems Limited	Electrical Equipment	0.97%
IndusInd Bank Limited	Banks	0.83%
Titan Company Limited	Consumer Durables	0.82%
GMM Pfaudler Limited	Industrial Manufacturing	0.77%
Safari Industries India Limited	Consumer Durables	0.74%
ABB India Limited	Electrical Equipment	0.72%
Gujarat Fluorochemicals Limited	Chemicals & Petrochemicals	0.70%
VRL Logistics Limited	Transport Services	0.70%
Mahindra & Mahindra Financial Services Limited	Finance	0.68%
The Indian Hotels Company Limited	Leisure Services	0.67%
Godrej Consumer Products Limited	Personal Products	0.65%
Cholamandalam Investment & Finance Company Limited	Finance	0.59%
Hindustan Aeronautics Limited	Aerospace & Defense	0.53%
PI Industries Limited	Fertilizers & Agrochemicals	0.50%
Persistent Systems Limited	IT - Software	0.49%
Power Mech Projects Limited	Construction	0.48%
Infosys Limited	IT - Software	0.42%
State Bank of India	Banks	0.41%
Bharat Electronics Limited	Aerospace & Defense	0.37%
Westlife Development Limited	Leisure Services	0.34%
Hindustan Unilever Limited	Diversified FMCG	0.34%
SBI Life Insurance Company Limited	Insurance	0.32%
Mayur Uniquoters Limited	Consumer Durables	0.31%
Schaeffler India Limited	Auto Components	0.28%
Navin Fluorine International Limited	Chemicals & Petrochemicals	0.21%
Money Market Instruments		
Certificate of Deposit		8.79%
HDFC Bank Limited	CARE A1+	8.79%
Government Securities		61.94%
7.10% GOI 18APR29	SOVEREIGN	14.02%
7.38% GOI 20JUN2027	SOVEREIGN	14.00%
5.63% GOI 12APR2026	SOVEREIGN	13.51%
7.06% GOI 10APR28	SOVEREIGN	9.36%
7.17% GOI 08JAN28	SOVEREIGN	5.08%
5.74% GOI 15NOV2026	SOVEREIGN	3.57%
7.76% MAHARASHTRA 04Oct2030 SDL	SOVEREIGN	2.40%

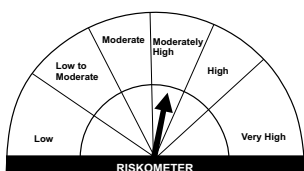
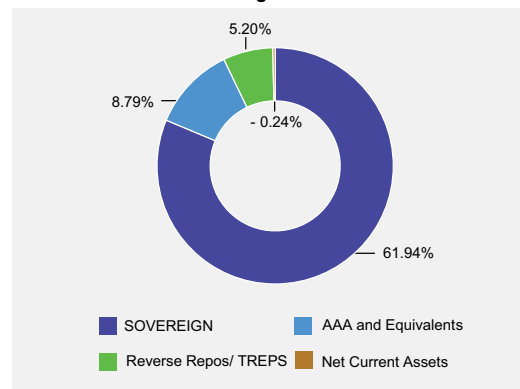
Issuer	Rating	% to Net Assets
Cash Equivalent		4.96%
TREPS*		5.20%
Net Current Assets:		-0.24%
Total Net Assets as on 31-August-2023		100.00%

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

Quantitative Data

YTM ⁵	7.25%
Average Maturity	3.45 Years
Modified Duration	2.94 Years
Macaulay Duration [^]	3.04 Years

Rating Profile



Investors understand that their principal will be at Moderately High risk

This product is suitable for investors who are seeking*:

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

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

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

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

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

Fund Details	
Date of Allotment	31-Mar-22
Benchmark: CRISIL IBX 50:50 Gilt Plus SDL Index - April 2028 ⁵	
NAV (as on 31.08.23)	
Growth	₹ 10.7230
Direct Growth	₹ 10.7539
AUM (as on 31.08.23)	₹ 2190.35 Cr
AAUM (for the month of Aug)	₹ 2214.05 Cr
Fund Manager & Experience	
Mahesh Chhabria	
Total Experience	12 Years
Managing this fund	Since Jul 15, 2023
Kapil Lal Punjabi	
Total Experience	16 Years
Managing this fund	Since Mar 31, 2022
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 72
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load:	Nil
Month End Total Expenses Ratios (Annualized) ²	
Regular ³	0.43%
Direct	0.23%
Tracking Difference	
Regular	-0.25%
Direct	-0.03%

⁴The Macaulay duration is the weighted average term to maturity of the cash flows from a bond. The weight of each cash flow is determined by dividing the present value of the cash flow by the price.

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

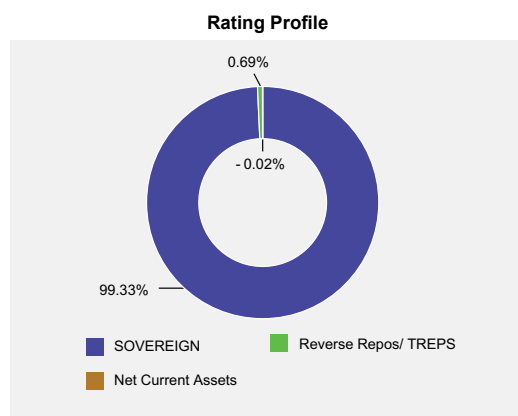
⁴As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly,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

⁵YTM is annualized.

Issuer	Rating	% to Net Assets
Government Securities		
99.33%		
7.38% GOI 20JUN2027	SOVEREIGN	25.18%
7.06% GOI 10APR28	SOVEREIGN	13.56%
7.36% MAHARASHTRA 12APR28 SDL	SOVEREIGN	6.86%
8.05% GUJARAT SDL 31JAN2028	SOVEREIGN	5.41%
8.05% TAMILNADU SDL 18APR2028	SOVEREIGN	5.20%
7.17% GOI 08JAN28	SOVEREIGN	4.61%
7.88% MADHYA PRADESH 24JAN28 SDL	SOVEREIGN	3.98%
6.97% KARNATAKA 26FEB2028 SDL	SOVEREIGN	3.82%
6.97% MAHARASHTRA 18FEB2028 SDL	SOVEREIGN	2.48%
8.28% GOI 21SEP27	SOVEREIGN	2.45%
6.98% MAHARASHTRA 26FEB2028 SDL	SOVEREIGN	2.25%
6.79% GOI 15MAY2027	SOVEREIGN	1.70%
8.26% GOI 02AUG2027	SOVEREIGN	1.66%
8.43% TAMIL NADU SDL RED 07-MARCH-2028	SOVEREIGN	1.48%
8.28% TAMILNADU SDL 14MAR2028	SOVEREIGN	1.22%
8.00% SDL-KERALA M- 11-APR-2028	SOVEREIGN	1.20%
7.86% RAJASTHAN SDL 27DEC2027	SOVEREIGN	1.18%
8.20% HARYANA 31JAN28 SDL	SOVEREIGN	1.18%
7.69% KARNATAKA 20Dec27 SDL	SOVEREIGN	1.17%
7.82% KARNATAKA 27Dec2027 SDL	SOVEREIGN	1.17%
7.77% ANDHRA PRADESH SDL RED 10-JAN-2028	SOVEREIGN	1.17%
7.92% UTTAR PRADESH 24JAN2028 SDL	SOVEREIGN	1.17%
8.14% HARYANA 27MAR28 SDL	SOVEREIGN	1.04%
8.27% UTTARPRADESH SDL 14MAR2028	SOVEREIGN	0.98%
7.79% KARNATAKA 03Jan2028 SDL	SOVEREIGN	0.94%
8.00% KARNATAKA SDL RED 17-JAN-2028	SOVEREIGN	0.94%
8.28% TAMILNADU SDL 21Feb28	SOVEREIGN	0.94%
8.14% SDL Uttarakhand 27Mar2028	SOVEREIGN	0.73%
7.76% Karnataka 13 DEC 2027 SDL	SOVEREIGN	0.70%
8.15% CHHATTISGARH 27MAR28 SDL	SOVEREIGN	0.48%
7.59% Uttarakhand 25 Oct 2027 SDL	SOVEREIGN	0.47%
7.50% TELANGANA SDL RED 15-APR-2028	SOVEREIGN	0.47%
8.03% KARNATAKA SDL 31JAN2028	SOVEREIGN	0.47%
7.64% GUJARAT 08NOV27 SDL	SOVEREIGN	0.35%
7.75% GUJARAT 13Dec2027 SDL	SOVEREIGN	0.23%
7.69% GUJARAT 20 Dec 2027 SDL	SOVEREIGN	0.23%
7.69% TAMILNADU 20 Dec 2027 SDL	SOVEREIGN	0.23%
7.64% KARNATAKA SDL RED 08-NOV-2027	SOVEREIGN	0.03%
Cash Equivalent		
0.67%		
TREPS*		0.69%
Net Current Assets:		-0.02%
Total Net Assets as on 31-August-2023		100.00%

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

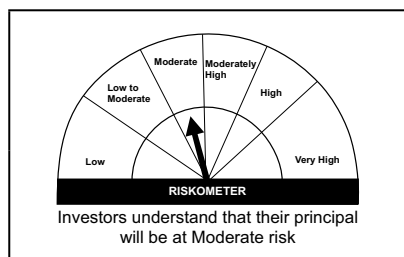
Quantitative Data	
YTM ⁵	7.42%
Average Maturity	4.25 Years
Modified Duration	3.53 Years
Macaulay Duration ⁴	3.66 Years



PRC Matrix

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

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



This product is suitable for investors who are seeking*:

- Income over target maturity period
 - Investment in constituents similar to the composition of CRISIL IBX 50:50 Gilt Plus SDL Index – April 2028
- *Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

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

Index Fund - An open-ended Target Maturity Index Fund tracking CRISIL-IBX Gilt Index - June 2027. Relatively high interest rate risk and relatively low credit risk.

Investment Objective: To provide returns corresponding to the total returns of the securities as represented by the CRISIL-IBX Gilt Index - June 2027 before expenses, subject to tracking errors. However, there is no assurance that the investment objective of the Scheme will be achieved.

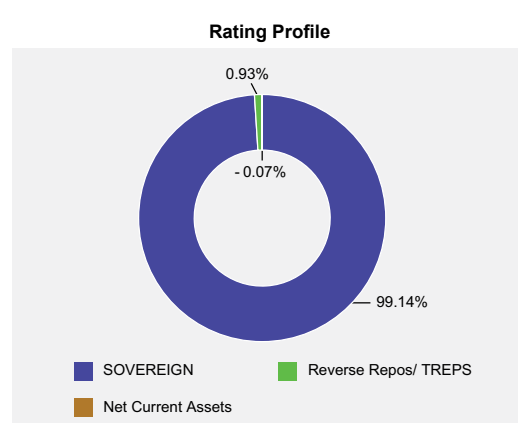
Fund Details	
Date of Allotment	23-Mar-23
Benchmark: CRISIL-IBX Gilt Index - June 2027 ⁵	
NAV (as on 31.08.23)	
Growth	₹ 10.3161
Direct Growth	₹ 10.3288
AUM (as on 31.08.23)	₹ 250.42 Cr.
AAUM (for the month of Aug)	₹ 263.81 Cr.
Fund Manager & Experience	
Mahesh Chhabria	
Total Experience Managing this fund	12 Years Since Jul 15,2023
Kapil Lal Punjabi	
Total Experience Managing this fund	16 Years Since Mar 23, 2023
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 72
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load:	Nil
Month End Total Expenses Ratios (Annualized) ²	
Regular ³	0.45%
Direct	0.17%
Tracking Difference	
Regular	-0.22%
Direct	0.07%
⁴ 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 Annualized TER including GST on Investment Management Fees	
³ Continuing plans	
⁴ As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.	
⁵ YTM is annualized.	

Issuer	Rating	% to Net Assets
Government Securities		
7.38% GOI 20JUN2027	SOVEREIGN	79.55%
8.24% GOI 15FEB27	SOVEREIGN	10.34%
6.79% GOI 15MAY2027	SOVEREIGN	9.25%
Cash Equivalent		
TREPS		0.93%
Net Current Assets:		-0.07%
Total Net Assets as on 31-August-2023		
100.00%		

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

Quantitative Data

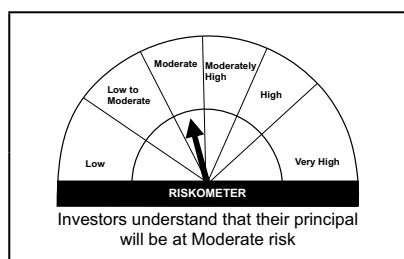
YTM ⁵	7.29%
Average Maturity	3.72 Years
Modified Duration	3.17 Years
Macaulay Duration [^]	3.28 Years



PRC Matrix

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

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



This product is suitable for investors who are seeking*:

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

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

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

Equity Fund Snapshot

as on 31st August, 2023

Scheme Name	HSBC Large Cap Fund	HSBC Large and Mid Cap Fund	HSBC Mid cap Fund	HSBC Small Cap Fund	HSBC Flexi Cap Fund	HSBC Focused Fund	HSBC Infrastructure Fund	HSBC Business Cycles Fund	HSBC Value Fund
Category	Large Cap Fund	Large & Mid Cap Fund	Mid Cap Fund	Small Cap Fund	Flexi Cap Fund	Focused Fund	Sectoral	Thematic	Value Fund
Date of Allotment	10-Dec-02	28-Mar-19	09-Aug-04	12-May-14	24-Feb-04	22-Jul-20	27-Sep-07	20-Aug-14	08-Jan-10
Benchmark	Nifty 100 TRI	NIFTY Large Midcap 250 TRI	NIFTY Midcap 150 TRI	NIFTY Small Cap 250 TRI	Nifty 500 TRI	Nifty 500 TRI	NIFTY Infrastructure TRI	Nifty 500 TRI	Nifty 500 TRI
Fund Manager	Gautam Bhupal, Neelopal Sahai	Cheenu Gupta, Neelopal Sahai	Vihang Naik, Cheenu Gupta	Venugopal Manghat, Vihang Naik	Vihang Naik, Venugopal Manghat	Cheenu Gupta, Neelopal Sahai	Gautam Bhupal, Venugopal Manghat	Venugopal Manghat, Gautam Bhupal	Venugopal Manghat, Vihang Naik
NAV (Regular Option)	353.9635	18.4650	247.6679	61.6765	149.7346	18.1719	32.6892	28.3817	72.7549
Monthly AUM (₹ in cr.)	1,534.61	2,335.55	7,956.62	11,549.40	3,534.10	1,410.40	1,856.27	633.40	9,236.99
Value of ₹ 100,000 invested in scheme since inception	37,37,538	1,81,633	24,60,147	5,79,438	18,24,430	1,71,328	3,31,880	2,83,817	7,27,549
Market Cap (% to Equity Holdings) <small>Others Debt Small Cap Mid Cap Large Cap</small> As per the latest Market Capitalisation data provided by AMFI (In line with the applicable SEBI guidelines)									
Top 5 Sectors	Banks 30%	Banks 11%	Industrial Products 15%	Industrial Products 24%	Banks 17%	Banks 29%	Industrial Products 23%	Banks 24%	Banks 24%
	IT - Software 12%	Finance 9%	Pharmaceuticals & Biotechnology 11%	IT - Software 8%	IT - Software 11%	IT - Software 12%	Construction 17%	Construction 14%	IT - Software 9%
	Diversified FMCG 7%	IT - Software 9%	Finance 7%	Consumer Durables 8%	Pharmaceuticals & Biotechnology 7%	Diversified FMCG 9%	Electrical Equipment 10%	Industrial Products 12%	Construction 7%
	Petroleum Products 6%	Auto Components 8%	Auto Components 6%	Auto Components 6%	Electrical Equipment 6%	Construction 8%	Cement & Cement Products 8%	Consumer Durables 5%	Industrial Products 5%
	Pharmaceuticals & Biotechnology 5%	Consumer Durables 7%	IT - Software 5%	Textiles & Apparels 6%	Diversified FMCG 6%	Industrial Products 8%	Power 6%	Electrical Equipment 5%	Ferrous Metals 5%
Standard Deviation	14.17	13.13	13.18	15.92	12.20	12.85	15.78	15.54	14.16
Beta (Slope)	0.93	0.80	0.76	0.79	0.80	0.82	0.90	0.98	0.89
Sharpe Ratio**	0.82	1.10	1.14	1.92	1.09	0.87	1.66	1.16	1.38
R²	0.95	0.87	0.92	0.93	0.95	0.91	0.79	0.88	0.88
Total Expense Ratio^ (Regular)	2.17%	2.04%	1.78%	1.73%	1.98%	2.15%	2.11%	2.43%	1.77%
Total Expense Ratio^ (Direct)	1.22%	1.00%	0.70%	0.71%	1.19%	0.95%	1.07%	1.36%	0.80%

**Risk free rate: 6.69% (FIMMDA-NSE Mibor) as on August 31, 2023)

Equity Fund Snapshot

as on 31st August, 2023

Scheme Name	HSBC Multi Cap Fund	HSBC Nifty 50 Index Fund	HSBC Nifty Next 50 Index Fund	HSBC Aggressive Hybrid Fund	HSBC Arbitrage Fund	HSBC Balanced Advantage Fund	HSBC Equity Savings Fund	HSBC ELSS Fund	HSBC Consumption Fund
Category	Multi Cap	Index Funds	Index Funds	Aggressive Hybrid Fund	Arbitrage Fund	Dynamic Asset Allocation or Balanced Advantage	Equity Savings	ELSS	Thematic Fund
Date of Allotment	30-Jan-23	15-Apr-20	15-Apr-20	07-Feb-11	30-Jun-14	07-Feb-11	18-Oct-11	27-Feb-06	31-Aug-23
Benchmark	NIFTY 500 Multicap 50:25:25 TRI	Nifty 50 TRI	Nifty Next 50 TRI	NIFTY 50 Hybrid Composite Debt 65:35 Index	Nifty 50 Arbitrage Index	Nifty 50 Hybrid composite debt 50:50 Index	NIFTY Equity Savings Index	Nifty 500 TRI	Nifty India Consumption Index TRI
Fund Manager	Venugopal Manghat, Sonal Gupta, Kapil Punjabi	Praveen Ayathan	Praveen Ayathan	Cheenu Gupta, Shriram Ramanathan	Praveen Ayathan, Mahesh Chhabria	Neelopal Sahai, Mahesh Chhabria	Cheenu Gupta, Mahesh Chhabria	Cheenu Gupta, Gautam Bhupal	Gautam Bhupal, Sonal Gupta
NAV (Regular Option)	12.3987	21.9083	19.1029	41.4017	16.7402	34.4103	25.8680	90.5721	10.0000
Monthly AUM (₹ in cr.)	1,657.96	192.07	70.96	4,913.74	1,700.21	1,373.57	155.98	3,294.99	911.47
Value of ₹ 100,000 invested in scheme since inception	1,23,987	2,19,083	1,91,029	4,15,767	1,67,402	3,44,103	2,58,680	9,05,721	--
Market Cap (% to Equity Holdings) <small>Others Debt Small Cap Mid Cap Large Cap</small> As per the latest Market Capitalisation data provided by AMFI (In line with the applicable SEBI guidelines)									
Top 5 Sectors	Banks 13% Industrial Products 12% IT - Software 12% Construction 7% Electrical Equipment 5%	Banks 31% IT - Software 14% Petroleum Products 10% Diversified FMCG 7% Automobiles 6%	Personal Products 8% Finance 8% Aerospace & Defense 7% Retailing 7% Cement & Cement Products 6%	Banks 15% Government Securities 13% IT - Software 9% Finance 7% Electrical Equipment 6%	Banks 18% Government Securities 12% Mutual Fund 11% Petroleum Products 7% Finance 6%	Government Securities 14% Banks 14% Pharmaceuticals & Biotechnology 9% IT - Software 6% Finance 5%	Government Securities 16% IT - Software 8% Beverages 7% Finance 6% Banks 6%	Banks 20% IT - Software 11% Finance 9% Electrical Equipment 9% Automobiles 5%	Diversified FMCG 1% Personal Products 1% Consumer Durables 1% Insurance 1% --
Standard Deviation	--	--	--	10.64	--	--	--	13.69	--
Beta (Slope)	--	--	--	0.97	--	--	--	0.86	--
Sharpe Ratio**	--	--	--	0.83	--	--	--	0.93	--
R²	--	--	--	0.81	--	--	--	0.87	--
Total Expense Ratio[^] (Regular)	2.08%	0.45%	0.80%	1.88%	0.93%	2.13%	1.50%	1.92%	2.26%
Total Expense Ratio[^] (Direct)	0.72%	0.20%	0.35%	0.84%	0.26%	0.79%	0.60%	1.11%	0.87%

**Risk free rate: 6.69% (FIMMDA-NSE Mibor) as on August 31, 2023)

Debt Fund Snapshot

as on 31st August, 2023

Scheme Name	HSBC Overnight Fund	HSBC Liquid Fund	HSBC Money Market Fund	HSBC Ultra Short Duration Fund	HSBC Low Duration Fund	HSBC Corporate Bond Fund	HSBC Banking and PSU Debt Fund	HSBC Credit Risk Fund																																																															
Category	Overnight Fund	Liquid Fund	Money Market Fund	Ultra Short Duration Fund	Low Duration Fund	Corporate Bond Fund	Banking and PSU Fund	Credit Risk Fund																																																															
Date of Allotment	22-May-19	04-Dec-02	10-Aug-05	30-Jan-20	04-Dec-10	31-Mar-97	12-Sep-12	08-Oct-09																																																															
Benchmark	NIFTY 1D Rate Index	Nifty Liquid Index B-I	Nifty Money Market Index B-I	NIFTY Ultra Short Duration Debt Index B-I	NIFTY Low Duration Debt Index B-I	NIFTY Corporate Bond Index B-III	NIFTY Banking & PSU Debt Index	NIFTY Credit Risk Bond Index C-III																																																															
Fund Manager	Kapil Punjabi, Mahesh Chhabria	Kapil Punjabi, Shriram Ramanathan	Kapil Punjabi, Shriram Ramanathan	Mahesh Chhabaria, Jalpan Shah	Shriram Ramanathan, Mahesh Chhabria	Jalpan Shah, Shriram Ramanathan	Mahesh Chhabaria, Jalpan Shah	Shriram Ramanathan, Kapil Punjabi																																																															
NAV (Regular Option)	1197.9051	2290.1797	23.1254	1188.1650	24.8084	63.3840	21.2013	25.2861																																																															
Monthly AUM (₹ in cr.)	3635.41 Cr	18268.63 Cr	1018.59 Cr	2751.92 Cr	477.21 Cr	6769.04 Cr	4556.35 Cr	339.10 Cr																																																															
Average Maturity of Portfolio	1.65 Days	38.01 Days	176.68 Days	5.36 Months	11.72 Months	5.14 Years	2.63 Years	2.02 Years																																																															
Modified Duration of Portfolio	1.65 Days	38.02 Days	176.68 Days	5.21 Months	10.86 Months	4.00 Years	2.26 Years	1.68 Years																																																															
Macaulay Duration of Portfolio	1.65 Days	38.02 Days	176.68 Days	5.32 Months	11.37 Months	4.24 Years	2.40 Years	1.79 Years																																																															
Yield To Maturity	6.63%	7.01%	7.29%	7.24%	7.56%	7.47%	7.48%	8.17%																																																															
Rating Profile	<p>Rating Profile Stacked Bar Charts showing the composition of assets for each fund. The legend includes: SOVEREIGN, AAA and equivalents, AA and equivalents (AA+, AA, AA-), Reverse Repos/ TREPS, Net Current Assets, and Equity.</p> <table border="1"> <thead> <tr> <th>Fund</th> <th>SOVEREIGN</th> <th>AAA and equivalents</th> <th>AA and equivalents (AA+, AA, AA-)</th> <th>Reverse Repos/ TREPS</th> <th>Net Current Assets</th> <th>Equity</th> </tr> </thead> <tbody> <tr> <td>HSBC Overnight Fund</td> <td>0.29%</td> <td>4.66%</td> <td>95.05%</td> <td></td> <td></td> <td></td> </tr> <tr> <td>HSBC Liquid Fund</td> <td>7.98%</td> <td>16.15%</td> <td>77.77%</td> <td></td> <td>-1.90%</td> <td></td> </tr> <tr> <td>HSBC Money Market Fund</td> <td>1.35%</td> <td>9.49%</td> <td>89.58%</td> <td></td> <td>-0.42%</td> <td></td> </tr> <tr> <td>HSBC Ultra Short Duration Fund</td> <td>1.65%</td> <td>12.57%</td> <td>84.49%</td> <td></td> <td>1.29%</td> <td></td> </tr> <tr> <td>HSBC Low Duration Fund</td> <td>2.21%</td> <td>11.41%</td> <td>12.92%</td> <td>73.68%</td> <td>-0.22%</td> <td></td> </tr> <tr> <td>HSBC Corporate Bond Fund</td> <td>3.47%</td> <td>20.91%</td> <td>75.70%</td> <td></td> <td>-0.08%</td> <td></td> </tr> <tr> <td>HSBC Banking and PSU Debt Fund</td> <td>1.19%</td> <td>22.69%</td> <td>76.23%</td> <td></td> <td>-0.11%</td> <td></td> </tr> <tr> <td>HSBC Credit Risk Fund</td> <td>2.33%</td> <td>12.00%</td> <td>26.07%</td> <td>59.93%</td> <td>-0.33%</td> <td></td> </tr> </tbody> </table>								Fund	SOVEREIGN	AAA and equivalents	AA and equivalents (AA+, AA, AA-)	Reverse Repos/ TREPS	Net Current Assets	Equity	HSBC Overnight Fund	0.29%	4.66%	95.05%				HSBC Liquid Fund	7.98%	16.15%	77.77%		-1.90%		HSBC Money Market Fund	1.35%	9.49%	89.58%		-0.42%		HSBC Ultra Short Duration Fund	1.65%	12.57%	84.49%		1.29%		HSBC Low Duration Fund	2.21%	11.41%	12.92%	73.68%	-0.22%		HSBC Corporate Bond Fund	3.47%	20.91%	75.70%		-0.08%		HSBC Banking and PSU Debt Fund	1.19%	22.69%	76.23%		-0.11%		HSBC Credit Risk Fund	2.33%	12.00%	26.07%	59.93%	-0.33%	
Fund	SOVEREIGN	AAA and equivalents	AA and equivalents (AA+, AA, AA-)	Reverse Repos/ TREPS	Net Current Assets	Equity																																																																	
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HSBC Credit Risk Fund	2.33%	12.00%	26.07%	59.93%	-0.33%																																																																		
Total Expense Ratio (Regular)	0.20%	0.22%	0.55%	0.48%	0.64%	0.63%	0.61%	1.67%																																																															
Total Expense Ratio (Direct)	0.10%	0.12%	0.25%	0.22%	0.25%	0.29%	0.23%	0.85%																																																															

Debt Fund Snapshot

as on 31st August, 2023

Scheme Name	HSBC Short Duration Fund	HSBC Medium Duration Fund	HSBC Medium to Long Duration Fund	HSBC Dynamic Bond Fund	HSBC Gilt Fund	HSBC Conservative Hybrid Fund	HSBC CRISIL IBX 50-50 Gilt Plus Apr 2028 Index Fund	HSBC CRISIL IBX Gilt June 2027 Index Fund
Category	Short Duration Fund	Medium Duration Fund	Medium to Long Duration Fund	Dynamic Bond	Gilt Fund	Conservative Hybrid Fund	Index Funds	Index Funds
Date of Allotment	27-Dec-11	02-Feb-15	10-Dec-02	27-Sep-10	29-Mar-00	24-Feb-04	31-Mar-22	23-Mar-23
Benchmark	NIFTY Short Duration Debt Index A-II (effective 04, September 2023)	NIFTY Medium Duration Debt Index B-III	NIFTY Medium to Long Duration Debt Index A-III (effective 04, September 2023)	NIFTY Composite Debt Index A-III	NIFTY All Duration G-Sec Index	NIFTY 50 Hybrid Composite Debt 15:85 Index	CRISIL IBX 50:50 Gilt Plus SDL Index - April 2028	CRISIL-IBX Gilt Index - June 2027
Fund Manager	Jalpan Shah, Shriram Ramanathan	Shriram Ramanathan, Kapil Punjabi	Kapil Punjabi, Shriram Ramanathan	Jalpan Shah, Shriram Ramanathan	Jalpan Shah, Shriram Ramanathan	Mahesh Chhabria, Cheenu Gupta	Kapil Punjabi, Mahesh Chhabria	Kapil Lal Punjabi, Mahesh Chhabria
NAV (Regular Option)	23.0272	17.6802	36.9820	25.5777	57.9213	49.8002	10.7230	10.3161
Monthly AUM (₹ in cr.)		688.61 Cr	43.77 Cr	188.58 Cr	219.49 Cr	109.43 Cr	2190.35 Cr	250.42 Cr
Average Maturity of Portfolio	2.62 Years	4.42 Years	6.50 Years	5.13 Years	5.27 Years	3.54 Years	4.25 Years	3.72 Years
Modified Duration of Portfolio	2.22 Years	3.30 Years	4.87 Years	3.85 Years	4.15 Years	2.94 Years	3.53 Years	3.17 Years
Macaulay Duration of Portfolio	2.35 Years	3.45 Years	5.06 Years	4.07 Years	4.30 Years	3.04 Years	3.66 Years	3.28 Years
Yield To Maturity	7.49%	7.96%	7.29%	7.41%	7.28%	7.25%	7.42%	7.29%
Rating Profile	<p>Rating Profile Legend:</p> <ul style="list-style-type: none"> SOVEREIGN AAA and equivalents AA and equivalents (AA+, AA, AA-) Reverse Repos/TREPS Net Current Assets Equity 							
Total Expense Ratio (Regular)	0.75%	1.10%	1.91%	0.76%	1.70%	2.16%	0.43%	0.45%
Total Expense Ratio (Direct)	0.27%	0.40%	0.68%	0.29%	0.48%	1.33%	0.23%	0.17%


HSBC Mutual Fund SIP Performance Equity Schemes - Regular Plan

HSBC Focused Fund ^a	Inception Date: 22 Jul 20			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	NA	370000
Market Value as on August 31, 2023 (₹)	1,33,496	4,35,793	NA	4,52,751
Scheme Returns (%)	21.54	12.82	NA	13.19
Nifty 500 TRI - Scheme Benchmark (₹)	1,32,388	4,55,037	NA	4,74,632
Nifty 500 TRI - Scheme Benchmark Returns (%)	19.72	15.83	NA	16.39
Nifty 50 TRI - Additional Benchmark (₹)	1,28,540	4,39,512	NA	4,57,865
Nifty 50 TRI - Additional Benchmark Returns (%)	13.48	13.41	NA	13.95

HSBC Flexi Cap Fund ^a	Inception Date: 24 Feb 04			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	2340000
Market Value as on August 31, 2023 (₹)	1,35,851	4,59,705	9,00,063	1,06,55,344
Scheme Returns (%)	25.42	16.55	16.24	13.78
Nifty 500 TRI - Scheme Benchmark (₹)	1,32,388	4,55,037	9,25,645	1,03,81,248
Nifty 500 TRI - Scheme Benchmark Returns (%)	19.72	15.83	17.38	13.56
Nifty 50 TRI - Additional Benchmark (₹)	1,28,540	4,39,512	8,82,930	98,36,702
Nifty 50 TRI - Additional Benchmark Returns (%)	13.48	13.41	15.45	13.10

HSBC Large and Mid Cap Fund ^a	Inception Date: 28 Mar 19			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	NA	530000
Market Value as on August 31, 2023 (₹)	1,37,853	4,67,650	NA	7,93,136
Scheme Returns (%)	28.76	17.76	NA	18.42
NIFTY Large Midcap 250 TRI - Scheme Benchmark (₹)	1,36,791	4,79,526	NA	8,49,768
NIFTY Large Midcap 250 TRI - Scheme Benchmark Returns (%)	26.99	19.55	NA	21.68
Nifty 50 TRI - Additional Benchmark (₹)	1,28,540	4,39,512	NA	7,52,320
Nifty 50 TRI - Additional Benchmark Returns (%)	13.48	13.41	NA	15.95

HSBC Large Cap Fund ^a	Inception Date: 10 Dec 02			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	2480000
Market Value as on August 31, 2023 (₹)	1,30,829	4,35,356	8,54,165	1,25,29,498
Scheme Returns (%)	17.18	12.75	14.11	13.77
Nifty 100 TRI - Scheme Benchmark (₹)	1,27,935	4,33,995	8,68,990	NA
Nifty 100 TRI - Scheme Benchmark Returns (%)	12.51	12.53	14.81	NA
Nifty 50 TRI - Additional Benchmark (₹)	1,28,540	4,39,512	8,82,930	1,26,86,834
Nifty 50 TRI - Additional Benchmark Returns (%)	13.48	13.41	15.45	13.87

HSBC Mid Cap Fund ^a	Inception Date: 09 Aug 04			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	2280000
Market Value as on August 31, 2023 (₹)	1,39,764	4,67,911	9,36,405	1,30,24,125
Scheme Returns (%)	31.96	17.80	17.85	16.12
NIFTY Midcap 150 TRI - Scheme Benchmark (₹)	1,45,834	5,27,798	11,40,562	NA
NIFTY Midcap 150 TRI - Scheme Benchmark Returns (%)	42.29	26.52	26.02	NA
Nifty 50 TRI - Additional Benchmark (₹)	1,28,540	4,39,512	8,82,930	89,54,268
Nifty 50 TRI - Additional Benchmark Returns (%)	13.48	13.41	15.45	12.88

HSBC Aggressive Hybrid Fund ^{a*}	Inception Date: 07 Feb 11			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1500000
Market Value as on August 31, 2023 (₹)	1,33,113	4,30,908	8,23,028	33,59,131
Scheme Returns (%)	20.91	12.04	12.60	12.16
NIFTY 50 Hybrid Composite Debt 65:35 Index - Scheme Benchmark (₹)	1,27,300	4,22,251	8,23,192	32,57,658
NIFTY 50 Hybrid Composite Debt 65:35 Index - Scheme Benchmark Returns (%)	11.49	10.64	12.61	11.71
Nifty 50 TRI - Additional Benchmark (₹)	1,28,540	4,39,512	8,82,930	36,43,409
Nifty 50 TRI - Additional Benchmark Returns (%)	13.48	13.41	15.45	13.33

HSBC Multi Cap Fund ^a	Inception Date: 30 Jan 23	
Scheme Name & Benchmarks	6 Months	Since Inception
Total amount invested (₹)	60000	70000
Market Value as on August 31, 2023 (₹)	69,352	81,733
Scheme Returns (%)	63.53	58.55
Scheme Benchmark (NIFTY 500 Multicap 50:25:25 TRI) (₹)	68,189	80,123
Nifty 500 TRI - Scheme Benchmark Returns (%)	54.54	49.58
Nifty 50 TRI - Additional Benchmark (₹)	63,203	74,081
Nifty 50 TRI - Additional Benchmark Returns (%)	19.55	18.59

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

HSBC Infrastructure Fund**	Inception Date: 27 Sep 07			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1900000
Market Value as on August 31, 2023 (₹)	1,48,655	5,64,258	11,18,093	61,51,753
Scheme Returns (%)	47.16	31.50	25.18	13.55
NIFTY Infrastructure TRI* - Scheme Benchmark (₹)	1,35,235	4,78,289	9,74,705	40,27,424
NIFTY Infrastructure TRI* - Scheme Benchmark Returns (%)	24.40	19.36	19.50	8.88
Nifty 50 TRI - Additional Benchmark (₹)	1,28,540	4,39,512	8,82,930	56,87,145
Nifty 50 TRI - Additional Benchmark Returns (%)	13.48	13.41	15.45	12.70

HSBC Small Cap Fund**	Inception Date: 12 May 14			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1110000
Market Value as on August 31, 2023 (₹)	1,50,300	5,81,468	12,57,281	29,65,863
Scheme Returns (%)	50.03	33.78	30.12	20.33
NIFTY Small Cap 250 TRI - Scheme Benchmark (₹)	1,49,962	5,37,373	11,72,044	25,21,409
NIFTY Small Cap 250 TRI - Scheme Benchmark Returns (%)	49.44	27.85	27.16	17.03
Nifty 50 TRI - Additional Benchmark (₹)	1,28,540	4,39,512	8,82,930	21,10,827
Nifty 50 TRI - Additional Benchmark Returns (%)	13.48	13.41	15.45	13.40

HSBC Business Cycles Fund*	Inception Date: 20 Aug 14			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1080000
Market Value as on August 31, 2023 (₹)	1,36,793	4,84,002	9,63,619	19,96,522
Scheme Returns (%)	26.99	20.21	19.03	13.20
Nifty 500 TRI - Scheme Benchmark (₹)	1,32,388	4,55,037	9,25,645	21,02,199
Nifty 500 TRI - Scheme Benchmark Returns (%)	19.72	15.83	17.38	14.29
Nifty 50 TRI - Additional Benchmark (₹)	1,28,540	4,39,512	8,82,930	20,24,898
Nifty 50 TRI - Additional Benchmark Returns (%)	13.48	13.41	15.45	13.50

HSBC Value Fund*	Inception Date: 08 Jan 10			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1630000
Market Value as on August 31, 2023 (₹)	1,41,110	5,01,407	10,23,742	57,95,188
Scheme Returns (%)	34.23	22.76	21.52	17.16
Nifty 500 TRI - Scheme Benchmark (₹)	1,32,388	4,55,037	9,25,645	44,54,494
Nifty 500 TRI - Scheme Benchmark Returns (%)	19.72	15.83	17.38	13.75
Nifty 50 TRI - Additional Benchmark (₹)	1,28,540	4,39,512	8,82,930	41,84,341
Nifty 50 TRI - Additional Benchmark Returns (%)	13.48	13.41	15.45	12.94

HSBC Arbitrage Fund	Inception Date: 30 Jun 14			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1100000
Market Value as on August 31, 2023 (₹)	1,24,505	3,89,204	6,78,864	14,07,304
Scheme Returns (%)	7.05	5.13	4.89	5.26
Nifty 50 Arbitrage Index - Scheme Benchmark (₹)	1,24,887	3,91,828	6,79,586	13,87,489
Nifty 50 Arbitrage Index - Scheme Benchmark Returns (%)	7.65	5.58	4.93	4.96
Nifty 50 TRI - Additional Benchmark (₹)	1,28,540	4,39,512	8,82,930	20,81,109
Nifty 50 TRI - Additional Benchmark Returns (%)	13.48	13.41	15.45	13.43

HSBC Balanced Advantage Fund*	Inception Date: 07 Feb 11			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1500000
Market Value as on August 31, 2023 (₹)	1,29,174	4,08,972	7,50,368	28,29,801
Scheme Returns (%)	14.50	8.47	8.88	9.66
Nifty 50 Hybrid composite debt 50:50 Index - Scheme Benchmark (₹)	1,26,748	4,14,906	7,96,526	30,77,821
Nifty 50 Hybrid composite debt 50:50 Index - Scheme Benchmark Returns (%)	10.61	9.45	11.28	10.89
S&P BSE Sensex TRI - Additional Benchmark (₹)	1,28,496	4,40,112	8,84,565	37,18,000
S&P BSE Sensex TRI - Additional Benchmark Returns (%)	13.41	13.50	15.53	13.62

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


HSBC Mutual Fund SIP Performance Equity Schemes - Regular Plan

HSBC Equity Savings Fund*		Inception Date: 18 Oct 11			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	1420000	
Market Value as on August 31, 2023 (₹)	1,29,547	4,20,774	7,81,749	23,98,532	
Scheme Returns (%)	15.11	10.40	10.53	8.49	
NIFTY Equity Savings Index - Scheme Benchmark (₹)	1,26,045	4,07,963	7,57,183	25,06,065	
NIFTY Equity Savings Index - Scheme Benchmark Returns (%)	9.49	8.30	9.24	9.18	
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,25,136	3,84,158	6,77,537	20,63,938	
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	8.05	4.27	4.81	6.11	

HSBC ELSS Fund*		Inception Date: 27 Feb 06			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	2100000	
Market Value as on August 31, 2023 (₹)	1,33,903	4,46,766	8,72,142	74,91,970	
Scheme Returns (%)	22.21	14.55	14.95	13.13	
Nifty 500 TRI - Scheme Benchmark (₹)	1,32,388	4,55,037	9,25,645	74,06,760	
Nifty 500 TRI - Scheme Benchmark Returns (%)	19.72	15.83	17.38	13.02	
Nifty 50 TRI - Additional Benchmark (₹)	1,28,540	4,39,512	8,82,930	69,42,001	
Nifty 50 TRI - Additional Benchmark Returns (%)	13.48	13.41	15.45	12.39	

HSBC Nifty 50 Index Fund		Inception Date: 15 Apr 20			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	NA	400000	
Market Value as on August 31, 2023 (₹)	1,28,234	4,35,340	NA	5,13,103	
Scheme Returns (%)	12.99	12.75	NA	15.10	
Nifty 50 TRI - Scheme Benchmark (₹)	1,28,540	4,39,512	NA	5,19,041	
Nifty 50 TRI - Scheme Benchmark Returns (%)	13.48	13.41	NA	15.82	
S&P BSE Sensex TRI - Additional Benchmark (₹)	1,28,496	4,40,112	NA	5,19,089	
S&P BSE Sensex TRI - Additional Benchmark Returns (%)	13.41	13.50	NA	15.83	

HSBC Nifty Next 50 Index Fund		Inception Date: 15 Apr 20			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	NA	400000	
Market Value as on August 31, 2023 (₹)	1,28,379	4,20,059	NA	4,90,803	
Scheme Returns (%)	13.22	10.29	NA	12.33	
Nifty Next 50 TRI - Scheme Benchmark (₹)	1,28,978	4,27,230	NA	5,00,455	
Nifty Next 50 TRI - Scheme Benchmark Returns (%)	14.19	11.45	NA	13.54	
Nifty 50 TRI - Additional Benchmark (₹)	1,28,540	4,39,512	NA	5,19,041	
Nifty 50 TRI - Additional Benchmark Returns (%)	13.48	13.41	NA	15.82	

HSBC Tax Saver Equity Fund		Inception Date: 05 Jan 07			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	1990000	
Market Value as on August 31, 2023 (₹)	1,33,947	4,49,828	8,87,880	64,63,084	
Scheme Returns (%)	22.28	15.03	15.68	12.93	
Nifty 500 TRI - Scheme Benchmark (₹)	1,32,388	4,55,037	9,25,645	66,17,952	
Nifty 500 TRI - Scheme Benchmark Returns (%)	19.72	15.83	17.38	13.18	
Nifty 50 TRI - Additional Benchmark (₹)	1,28,540	4,39,512	8,82,930	61,84,196	
Nifty 50 TRI - Additional Benchmark Returns (%)	13.48	13.41	15.45	12.48	

HSBC Global Equity Climate Change Fund of Fund		Inception Date: 22 Mar 21			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	NA	NA	290000	
Market Value as on August 31, 2023 (₹)	1,24,822	NA	NA	2,84,926	
Scheme Returns (%)	7.55	NA	NA	-1.41	
MSCI AC World Index TRI - Scheme Benchmark (₹)	1,32,954	NA	NA	3,22,436	
MSCI AC World Index TRI - Scheme Benchmark Returns (%)	20.67	NA	NA	8.73	
Nifty 50 TRI - Additional Benchmark (₹)	1,28,557	NA	NA	3,31,079	
Nifty 50 TRI - Additional Benchmark Returns (%)	13.52	NA	NA	10.98	

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



HSBC Asia Pacific (Ex Japan) Dividend Yield Fund		Inception Date: 24 Feb 14			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	1140000	
Market Value as on August 31, 2023 (₹)	1,24,152	3,61,462	6,62,547	15,35,135	
Scheme Returns (%)	6.50	0.26	3.92	6.12	
MSCI AC Asia Pacific ex Japan TRI - Scheme Benchmark (₹)	1,23,219	3,52,538	6,56,779	15,54,752	
MSCI AC Asia Pacific ex Japan TRI - Scheme Benchmark Returns (%)	5.03	-1.36	3.57	6.37	
Nifty 50 TRI - Additional Benchmark (₹)	1,28,557	4,39,408	8,82,227	22,09,245	
Nifty 50 TRI - Additional Benchmark Returns (%)	13.52	13.41	15.43	13.41	

HSBC Brazil Fund		Inception Date: 06 May 11			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	1470000	
Market Value as on August 31, 2023 (₹)	1,27,104	3,80,680	5,96,842	14,19,970	
Scheme Returns (%)	11.20	3.67	-0.21	-0.56	
MSCI Brazil 10/40 Index TRI - Scheme Benchmark (₹)	1,30,805	4,24,654	7,12,604	20,99,195	
MSCI Brazil 10/40 Index TRI - Scheme Benchmark Returns (%)	17.17	11.04	6.82	5.63	
Nifty 50 TRI - Additional Benchmark (₹)	1,28,574	4,39,569	8,82,408	35,25,802	
Nifty 50 TRI - Additional Benchmark Returns (%)	13.56	13.43	15.43	13.43	

HSBC Global Emerging Markets Fund		Inception Date: 17 Mar 08			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	1850000	
Market Value as on August 31, 2023 (₹)	1,22,305	3,34,031	6,17,168	26,58,219	
Scheme Returns (%)	3.59	-4.81	1.11	4.53	
MSCI Emerging Markets Index TRI - Scheme Benchmark (₹)	1,24,660	3,53,067	6,48,362	32,15,747	
MSCI Emerging Markets Index TRI - Scheme Benchmark Returns (%)	7.30	-1.26	3.06	6.81	
Nifty 50 TRI - Additional Benchmark (₹)	1,28,557	4,39,281	8,81,888	54,75,942	
Nifty 50 TRI - Additional Benchmark Returns (%)	13.52	13.39	15.42	12.93	

HSBC Managed Solutions India – Growth		Inception Date: 30 Apr 14			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	1120000	
Market Value as on August 31, 2023 (₹)	1,33,299	4,43,611	8,71,639	20,06,608	
Scheme Returns (%)	21.21	14.06	14.93	12.07	
Composite Index constituting 80% of S&P BSE 200 TRI Index and 20% of CRISIL Composite Bond Fund Index - Scheme Benchmark (₹)	1,30,011	4,41,633	8,84,342	21,33,198	
Composite Index constituting 80% of S&P BSE 200 TRI Index and 20% of CRISIL Composite Bond Fund Index - Scheme Benchmark Returns (%)	15.86	13.75	15.52	13.31	
Nifty 50 TRI - Additional Benchmark (₹)	1,28,540	4,39,484	8,83,348	21,42,824	
Nifty 50 TRI - Additional Benchmark Returns (%)	13.48	13.41	15.47	13.40	
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,25,136	3,84,183	6,77,622	14,73,314	
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	8.05	4.27	4.81	5.74	

HSBC Managed Solutions India – Moderate		Inception Date: 30 Apr 14			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	1120000	
Market Value as on August 31, 2023 (₹)	1,31,437	4,30,648	8,29,002	18,88,174	
Scheme Returns (%)	18.17	12.00	12.90	10.83	
CRISIL Hybrid 35+65 - Aggressive Index - Scheme Benchmark (₹)	1,28,630	4,27,484	8,38,600	20,06,845	
CRISIL Hybrid 35+65 - Aggressive Index - Scheme Benchmark Returns (%)	13.63	11.49	13.36	12.07	
Nifty 50 TRI - Additional Benchmark (₹)	1,28,540	4,39,484	8,83,348	21,42,824	
Nifty 50 TRI - Additional Benchmark Returns (%)	13.48	13.41	15.47	13.40	
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,25,136	3,84,183	6,77,622	14,73,314	
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	8.05	4.27	4.81	5.74	

HSBC Managed Solutions India – Conservative		Inception Date: 30 Apr 14			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	1120000	
Market Value as on August 31, 2023 (₹)	1,24,553	3,87,394	6,86,799	14,73,273	
Scheme Returns (%)	7.12	4.83	5.35	5.74	
Composite Index constituting 10% of S&P BSE 200 Index TRI and 90% of CRISIL Composite Bond Fund Index - Scheme Benchmark (₹)	1,26,071	3,99,980	7,34,889	16,72,595	
Composite Index constituting 10% of S&P BSE 200 Index TRI and 90% of CRISIL Composite Bond Fund Index - Scheme Benchmark Returns (%)	9.53	6.97	8.05	8.36	
Nifty 50 TRI - Additional Benchmark (₹)	1,28,540	4,39,484	8,83,348	21,42,824	
Nifty 50 TRI - Additional Benchmark Returns (%)	13.48	13.41	15.47	13.40	
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,25,136	3,84,183	6,77,622	14,73,314	
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	8.05	4.27	4.81	5.74	



HSBC Focused Fund ^a	Inception Date: 22 Jul 20			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	NA	370000
Market Value as on August 31, 2023 (₹)	1,34,291	4,41,559	NA	4,58,790
Scheme Returns (%)	22.85	13.73	NA	14.08
Nifty 500 TRI - Scheme Benchmark (₹)	1,32,388	4,55,037	NA	4,74,632
Nifty 500 TRI - Scheme Benchmark Returns (%)	19.72	15.83	NA	16.39
Nifty 50 TRI - Additional Benchmark (₹)	1,28,540	4,39,512	NA	4,57,865
Nifty 50 TRI - Additional Benchmark Returns (%)	13.48	13.41	NA	13.95

HSBC Flexi Cap Fund ^a	Inception Date: 01 Jan 13			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1270000
Market Value as on August 31, 2023 (₹)	1,36,463	4,66,057	9,20,324	27,33,802
Scheme Returns (%)	26.44	17.52	17.14	13.81
Nifty 500 TRI - Scheme Benchmark (₹)	1,32,388	4,55,037	9,25,645	28,43,155
Nifty 500 TRI - Scheme Benchmark Returns (%)	19.72	15.83	17.38	14.49
Nifty 50 TRI - Additional Benchmark (₹)	1,28,540	4,39,512	8,82,930	26,88,787
Nifty 50 TRI - Additional Benchmark Returns (%)	13.48	13.41	15.45	13.52

HSBC Large and Mid Cap Fund ^a	Inception Date: 28 Mar 19			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	NA	530000
Market Value as on August 31, 2023 (₹)	1,38,609	4,76,112	NA	8,10,342
Scheme Returns (%)	30.02	19.04	NA	19.43
NIFTY Large Midcap 250 TRI - Scheme Benchmark (₹)	1,36,791	4,79,526	NA	8,49,768
NIFTY Large Midcap 250 TRI - Scheme Benchmark Returns (%)	26.99	19.55	NA	21.68
Nifty 50 TRI - Additional Benchmark (₹)	1,28,540	4,39,512	NA	7,52,320
Nifty 50 TRI - Additional Benchmark Returns (%)	13.48	13.41	NA	15.95

HSBC Large Cap Fund ^a	Inception Date: 01 Jan 13			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1270000
Market Value as on August 31, 2023 (₹)	1,31,529	4,42,065	8,77,856	26,43,497
Scheme Returns (%)	18.32	13.81	15.22	13.22
Nifty 100 TRI - Scheme Benchmark (₹)	1,27,935	4,33,995	8,68,990	26,58,467
Nifty 100 TRI - Scheme Benchmark Returns (%)	12.51	12.53	14.81	13.32
Nifty 50 TRI - Additional Benchmark (₹)	1,28,540	4,39,512	8,82,930	26,88,787
Nifty 50 TRI - Additional Benchmark Returns (%)	13.48	13.41	15.45	13.52

HSBC Mid Cap Fund ^a	Inception Date: 01 Jan 13			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1270000
Market Value as on August 31, 2023 (₹)	1,40,649	4,78,661	9,72,086	34,27,037
Scheme Returns (%)	33.45	19.42	19.39	17.74
NIFTY Midcap 150 TRI - Scheme Benchmark (₹)	1,45,834	5,27,798	11,40,562	38,57,267
NIFTY Midcap 150 TRI - Scheme Benchmark Returns (%)	42.29	26.52	26.02	19.79
Nifty 50 TRI - Additional Benchmark (₹)	1,28,540	4,39,512	8,82,930	26,88,787
Nifty 50 TRI - Additional Benchmark Returns (%)	13.48	13.41	15.45	13.52

HSBC Aggressive Hybrid Fund ^{a*}	Inception Date: 01 Jan 13			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1270000
Market Value as on August 31, 2023 (₹)	1,33,839	4,38,081	8,46,142	25,64,363
Scheme Returns (%)	22.10	13.18	13.72	12.69
NIFTY 50 Hybrid Composite Debt 65:35 Index - Scheme Benchmark (₹)	1,27,300	4,22,251	8,23,192	24,33,694
NIFTY 50 Hybrid Composite Debt 65:35 Index - Scheme Benchmark Returns (%)	11.49	10.64	12.61	11.77
Nifty 50 TRI - Additional Benchmark (₹)	1,28,540	4,39,512	8,82,930	26,88,084
Nifty 50 TRI - Additional Benchmark Returns (%)	13.48	13.41	15.45	13.51

HSBC Multi Cap Fund ^a	Inception Date: 30 Jan 23	
Scheme Name & Benchmarks	6 Months	Since Inception
Total amount invested (₹)	60000	70000
Market Value as on August 31, 2023 (₹)	69,634	82,112
Scheme Returns (%)	65.76	60.70
Scheme Benchmark (NIFTY 500 Multicap 50:25:25 TRI) (₹)	68,189	80,123
Nifty 500 TRI - Scheme Benchmark Returns (%)	54.54	49.58
Nifty 50 TRI - Additional Benchmark (₹)	63,203	74,081
Nifty 50 TRI - Additional Benchmark Returns (%)	19.55	18.59

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


HSBC Mutual Fund SIP Performance Equity Schemes - Direct Plan

HSBC Infrastructure Fund**	Inception Date: 01 Jan 13			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1270000
Market Value as on August 31, 2023 (₹)	1,48,924	5,67,668	11,36,002	35,74,328
Scheme Returns (%)	47.63	31.96	25.85	18.47
Nifty Infrastructure TRI - Scheme Benchmark (₹)	1,35,235	4,78,289	9,74,705	25,52,598
Nifty Infrastructure TRI - Scheme Benchmark Returns (%)	24.40	19.36	19.50	12.60
Nifty 50 TRI - Additional Benchmark (₹)	1,28,540	4,39,512	8,82,930	26,88,787
Nifty 50 TRI - Additional Benchmark Returns (%)	13.48	13.41	15.45	13.52

HSBC Small Cap Fund**	Inception Date: 12 May 14			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1110000
Market Value as on August 31, 2023 (₹)	1,51,158	5,93,818	13,01,500	30,97,015
Scheme Returns (%)	51.53	35.39	31.58	21.21
NIFTY Small Cap 250 TRI - Scheme Benchmark (₹)	1,49,962	5,37,373	11,72,044	25,21,409
NIFTY Small Cap 250 TRI - Scheme Benchmark Returns (%)	49.44	27.85	27.16	17.03
Nifty 50 TRI - Additional Benchmark (₹)	1,28,540	4,39,512	8,82,930	21,10,827
Nifty 50 TRI - Additional Benchmark Returns (%)	13.48	13.41	15.45	13.40

HSBC Business Cycles Fund*	Inception Date: 20 Aug 14			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1080000
Market Value as on August 31, 2023 (₹)	1,37,603	4,92,811	9,92,481	20,92,969
Scheme Returns (%)	28.34	21.51	20.24	14.20
Nifty 500 TRI - Scheme Benchmark (₹)	1,32,388	4,55,037	9,25,645	21,02,199
Nifty 500 TRI - Scheme Benchmark Returns (%)	19.72	15.83	17.38	14.29
Nifty 50 TRI - Additional Benchmark (₹)	1,28,540	4,39,512	8,82,930	20,24,898
Nifty 50 TRI - Additional Benchmark Returns (%)	13.48	13.41	15.45	13.50

HSBC Value Fund*	Inception Date: 01 Jan 13			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1270000
Market Value as on August 31, 2023 (₹)	1,41,871	5,09,658	10,52,670	35,57,160
Scheme Returns (%)	35.52	23.95	22.68	18.39
Nifty 500 TRI - Scheme Benchmark (₹)	1,32,388	4,55,037	9,25,645	28,43,155
Nifty 500 TRI - Scheme Benchmark Returns (%)	19.72	15.83	17.38	14.49
Nifty 50 TRI - Additional Benchmark (₹)	1,28,540	4,39,512	8,82,930	26,88,787
Nifty 50 TRI - Additional Benchmark Returns (%)	13.48	13.41	15.45	13.52

HSBC Arbitrage Fund	Inception Date: 30 Jun 14			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1100000
Market Value as on August 31, 2023 (₹)	1,24,960	3,93,330	6,90,417	14,51,664
Scheme Returns (%)	7.77	5.84	5.56	5.92
Nifty 50 Arbitrage Index - Scheme Benchmark (₹)	1,24,887	3,91,828	6,79,586	13,87,489
Nifty 50 Arbitrage Index - Scheme Benchmark Returns (%)	7.65	5.58	4.93	4.96
Nifty 50 TRI - Additional Benchmark (₹)	1,28,540	4,39,512	8,82,930	20,81,109
Nifty 50 TRI - Additional Benchmark Returns (%)	13.48	13.41	15.45	13.43

HSBC Balanced Advantage Fund*	Inception Date: 01 Jan 13			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1270000
Market Value as on August 31, 2023 (₹)	1,30,127	4,17,876	7,78,098	22,36,293
Scheme Returns (%)	16.04	9.93	10.34	10.27
Nifty 50 Hybrid composite debt 50:50 Index - Scheme Benchmark (₹)	1,26,748	4,14,906	7,96,526	23,14,475
Nifty 50 Hybrid composite debt 50:50 Index - Scheme Benchmark Returns (%)	10.61	9.45	11.28	10.88
S&P BSE Sensex TRI - Additional Benchmark (₹)	1,28,496	4,40,112	8,84,565	27,33,128
S&P BSE Sensex TRI - Additional Benchmark Returns (%)	13.41	13.50	15.53	13.80

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


HSBC Mutual Fund SIP Performance Equity Schemes - Direct Plan

HSBC Equity Savings Fund*		Inception Date: 01 Jan 13			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	1270000	
Market Value as on August 31, 2023 (₹)	1,30,174	4,26,815	8,01,028	21,33,545	
Scheme Returns (%)	16.12	11.38	11.51	9.44	
NIFTY Equity Savings Index - Scheme Benchmark (₹)	1,26,045	4,07,963	7,57,183	20,88,780	
NIFTY Equity Savings Index - Scheme Benchmark Returns (%)	9.49	8.30	9.24	9.06	
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,25,136	3,84,158	6,77,537	17,57,091	
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	8.05	4.27	4.81	5.97	

HSBC ELSS Fund*		Inception Date: 01 Jan 13			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	1270000	
Market Value as on August 31, 2023 (₹)	1,34,500	4,52,538	8,90,137	27,17,128	
Scheme Returns (%)	23.19	15.45	15.78	13.70	
Nifty 500 TRI - Scheme Benchmark (₹)	1,32,388	4,55,037	9,25,645	28,43,155	
Nifty 500 TRI - Scheme Benchmark Returns (%)	19.72	15.83	17.38	14.49	
Nifty 50 TRI - Additional Benchmark (₹)	1,28,540	4,39,512	8,82,930	26,88,787	
Nifty 50 TRI - Additional Benchmark Returns (%)	13.48	13.41	15.45	13.52	

HSBC Nifty 50 Index Fund		Inception Date: 15 Apr 20			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	NA	400000	
Market Value as on August 31, 2023 (₹)	1,28,408	4,37,654	NA	5,16,334	
Scheme Returns (%)	13.27	13.11	NA	15.50	
Nifty 50 TRI - Scheme Benchmark (₹)	1,28,540	4,39,512	NA	5,19,041	
Nifty 50 TRI - Scheme Benchmark Returns (%)	13.48	13.41	NA	15.82	
S&P BSE Sensex TRI - Additional Benchmark (₹)	1,28,496	4,40,112	NA	5,19,089	
S&P BSE Sensex TRI - Additional Benchmark Returns (%)	13.41	13.50	NA	15.83	

HSBC Nifty Next 50 Index Fund		Inception Date: 15 Apr 20			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	NA	400000	
Market Value as on August 31, 2023 (₹)	1,28,688	4,23,156	NA	4,94,927	
Scheme Returns (%)	13.72	10.79	NA	12.85	
Nifty Next 50 TRI - Scheme Benchmark (₹)	1,28,978	4,27,230	NA	5,00,455	
Nifty Next 50 TRI - Scheme Benchmark Returns (%)	14.19	11.45	NA	13.54	
Nifty 50 TRI - Additional Benchmark (₹)	1,28,540	4,39,512	NA	5,19,041	
Nifty 50 TRI - Additional Benchmark Returns (%)	13.48	13.41	NA	15.82	

HSBC Tax Saver Equity Fund		Inception Date: 01 Jan 13			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	1270000	
Market Value as on August 31, 2023 (₹)	1,34,803	4,58,980	9,19,159	27,85,697	
Scheme Returns (%)	23.69	16.44	17.09	14.14	
Nifty 500 TRI - Scheme Benchmark (₹)	1,32,388	4,55,037	9,25,645	28,43,155	
Nifty 500 TRI - Scheme Benchmark Returns (%)	19.72	15.83	17.38	14.49	
Nifty 50 TRI - Additional Benchmark (₹)	1,28,540	4,39,512	8,82,930	26,88,787	
Nifty 50 TRI - Additional Benchmark Returns (%)	13.48	13.41	15.45	13.52	

HSBC Global Equity Climate Change Fund of Fund		Inception Date: 22 Mar 21			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	NA	NA	290000	
Market Value as on August 31, 2023 (₹)	1,25,357	NA	NA	2,87,639	
Scheme Returns (%)	8.40	NA	NA	-0.65	
MSCI AC World Index TRI - Scheme Benchmark (₹)	1,32,954	NA	NA	3,22,436	
MSCI AC World Index TRI - Scheme Benchmark Returns (%)	20.67	NA	NA	8.73	
Nifty 50 TRI - Additional Benchmark (₹)	1,28,557	NA	NA	3,31,079	
Nifty 50 TRI - Additional Benchmark Returns (%)	13.52	NA	NA	10.98	

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



HSBC Asia Pacific (Ex Japan) Dividend Yield Fund	Inception Date: 24 Feb 14			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1140000
Market Value as on August 31, 2023 (₹)	1,24,665	3,65,703	6,76,221	15,97,792
Scheme Returns (%)	7.31	1.03	4.73	6.93
MSCI AC Asia Pacific ex Japan TRI - Scheme Benchmark (₹)	1,23,219	3,52,538	6,56,779	15,54,752
MSCI AC Asia Pacific ex Japan TRI - Scheme Benchmark Returns (%)	5.03	-1.36	3.57	6.37
Nifty 50 TRI - Additional Benchmark (₹)	1,28,557	4,39,408	8,82,227	22,09,245
Nifty 50 TRI - Additional Benchmark Returns (%)	13.52	13.41	15.43	13.41

HSBC Brazil Fund	Inception Date: 02 Jan 13			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1270000
Market Value as on August 31, 2023 (₹)	1,27,614	3,85,144	6,08,132	13,21,032
Scheme Returns (%)	12.01	4.44	0.53	0.74
MSCI Brazil 10/40 Index TRI - Scheme Benchmark (₹)	1,30,805	4,24,654	7,12,604	17,99,858
MSCI Brazil 10/40 Index TRI - Scheme Benchmark Returns (%)	17.17	11.04	6.82	6.40
Nifty 50 TRI - Additional Benchmark (₹)	1,28,574	4,39,569	8,82,408	26,90,431
Nifty 50 TRI - Additional Benchmark Returns (%)	13.56	13.43	15.43	13.53

HSBC Global Emerging Markets Fund	Inception Date: 02 Jan 13			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1270000
Market Value as on August 31, 2023 (₹)	1,22,772	3,37,563	6,29,001	16,50,479
Scheme Returns (%)	4.32	-4.14	1.86	4.83
MSCI Emerging Markets Index TRI - Scheme Benchmark (₹)	1,24,660	3,53,067	6,48,362	17,22,046
MSCI Emerging Markets Index TRI - Scheme Benchmark Returns (%)	7.30	-1.26	3.06	5.60
Nifty 50 TRI - Additional Benchmark (₹)	1,28,557	4,39,281	8,81,888	26,87,556
Nifty 50 TRI - Additional Benchmark Returns (%)	13.52	13.39	15.42	13.51

HSBC Managed Solutions India – Growth	Inception Date: 30 Apr 14			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1120000
Market Value as on August 31, 2023 (₹)	1,33,882	4,47,508	8,83,018	20,48,744
Scheme Returns (%)	22.17	14.67	15.46	12.49
Composite Index constituting 80% of S&P BSE 200 TRI Index and 20% of CRISIL Composite Bond Fund Index - Scheme Benchmark (₹)	1,30,011	4,41,633	8,84,342	21,33,198
Composite Index constituting 80% of S&P BSE 200 TRI Index and 20% of CRISIL Composite Bond Fund Index - Scheme Benchmark Returns (%)	15.86	13.75	15.52	13.31
Nifty 50 TRI - Additional Benchmark (₹)	1,28,540	4,39,484	8,83,348	21,42,824
Nifty 50 TRI - Additional Benchmark Returns (%)	13.48	13.41	15.47	13.40
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,25,136	3,84,183	6,77,622	14,73,314
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	8.05	4.27	4.81	5.74

HSBC Managed Solutions India – Moderate	Inception Date: 30 Apr 14			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1120000
Market Value as on August 31, 2023 (₹)	1,32,116	4,35,850	8,44,842	19,43,199
Scheme Returns (%)	19.28	12.83	13.66	11.42
CRISIL Hybrid 35+65 - Aggressive Index - Scheme Benchmark (₹)	1,28,630	4,27,484	8,38,600	20,06,845
CRISIL Hybrid 35+65 - Aggressive Index - Scheme Benchmark Returns (%)	13.63	11.49	13.36	12.07
Nifty 50 TRI - Additional Benchmark (₹)	1,28,540	4,39,484	8,83,348	21,42,824
Nifty 50 TRI - Additional Benchmark Returns (%)	13.48	13.41	15.47	13.40
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,25,136	3,84,183	6,77,622	14,73,314
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	8.05	4.27	4.81	5.74

HSBC Managed Solutions India – Conservative	Inception Date: 30 Apr 14			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1120000
Market Value as on August 31, 2023 (₹)	1,25,073	3,92,033	7,00,537	15,19,276
Scheme Returns (%)	7.95	5.62	6.14	6.38
Composite Index constituting 10% of S&P BSE 200 Index TRI and 90% of CRISIL Composite Bond Fund Index - Scheme Benchmark (₹)	1,26,071	3,99,980	7,34,889	16,72,595
Composite Index constituting 10% of S&P BSE 200 Index TRI and 90% of CRISIL Composite Bond Fund Index - Scheme Benchmark Returns (%)	9.53	6.97	8.05	8.36
Nifty 50 TRI - Additional Benchmark (₹)	1,28,540	4,39,484	8,83,348	21,42,824
Nifty 50 TRI - Additional Benchmark Returns (%)	13.48	13.41	15.47	13.40
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,25,136	3,84,183	6,77,622	14,73,314
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	8.05	4.27	4.81	5.74

Fund Manager - Neelotpal Sahai Effective 29 Jul 2020. Total Schemes Managed - 4
Fund Manager - Cheenu Gupta Effective 01 Jun 2023. Total Schemes Managed - 8

HSBC Focused Fund - Regular Plan		Inception Date: 22-Jul-20							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Focused Fund	11194	11.91	16609	18.43	NA	NA	17133	18.90	
Scheme Benchmark (Nifty 500 TRI)	11142	11.39	18655	23.10	NA	NA	19355	23.66	
Additional Benchmark (Nifty 50 TRI)	10953	9.50	17532	20.58	NA	NA	17964	20.73	
HSBC Focused Fund - Direct Plan		Inception Date: 22-Jul-20							
HSBC Focused Fund	11303	12.99	16829	18.95	NA	NA	17549	19.82	
Scheme Benchmark (Nifty 500 TRI)	11142	11.39	18655	23.10	NA	NA	19355	23.66	
Additional Benchmark (Nifty 50 TRI)	10953	9.50	17532	20.58	NA	NA	17964	20.73	

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

HSBC Flexi Cap Fund - Regular Plan		Inception Date: 24-Feb-04							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Flexi Cap Fund	11632	16.27	17778	21.14	16503	10.53	182442	16.03	
Scheme Benchmark (NIFTY 500 TRI)	11142	11.39	18655	23.10	17893	12.33	148918	14.83	
Additional Benchmark (Nifty 50 TRI)	10953	9.50	17532	20.58	17495	11.83	136038	14.30	
HSBC Flexi Cap Fund - Direct Plan		Inception Date: 01-Jan-13							
HSBC Flexi Cap Fund	11730	17.25	18201	22.10	17189	11.44	40330	13.96	
Scheme Benchmark (NIFTY 500 TRI)	11142	11.39	18655	23.10	17893	12.33	39951	13.86	
Additional Benchmark (Nifty 50 TRI)	10953	9.50	17532	20.58	17495	11.83	36916	13.02	

Fund Manager - Cheenu Gupta Effective 26 Nov 2022. Total Schemes Managed - 8
Fund Manager - Neelotpal Sahai Effective 28 Mar 2019. Total Schemes Managed - 4

HSBC Large and Mid Cap Fund - Regular Plan		Inception Date: 28-Mar-19							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Large and Mid Cap Fund	11797	17.91	18281	22.27	NA	NA	18163	14.42	
Scheme Benchmark (NIFTY Large Midcap 250 TRI)	11573	15.68	20312	26.64	NA	NA	20349	17.39	
Additional Benchmark (Nifty 50 TRI)	10953	9.50	17532	20.58	NA	NA	17574	13.57	
HSBC Large and Mid Cap Fund - Direct Plan		Inception Date: 28-Mar-19							
HSBC Large and Mid Cap Fund	11946	19.40	18521	22.81	NA	NA	18749	15.24	
Scheme Benchmark (NIFTY Large Midcap 250 TRI)	11573	15.68	20312	26.64	NA	NA	20349	17.39	
Additional Benchmark (Nifty 50 TRI)	10953	9.50	17532	20.58	NA	NA	17574	13.57	

Fund Manager - Neelotpal Sahai Effective 27 May 2013. Total Schemes Managed - 4
Fund Manager - Gautam Bhupal Effective 01 Jun 2023. Total Schemes Managed - 9

HSBC Large Cap Fund - Regular Plan ⁴		Inception Date: 10-Dec-02							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Large Cap Fund	11026	10.23	16800	18.88	16379	10.37	373754	19.08	
Scheme Benchmark (Nifty 100 TRI)	10705	7.03	17292	20.03	16948	11.12	NA	NA	
Additional Benchmark (Nifty 50 TRI)	10953	9.50	17532	20.58	17495	11.83	239648	16.55	
HSBC Large Cap Fund - Direct Plan		Inception Date: 01-Jan-13							
HSBC Large Cap Fund	11132	11.28	17295	20.03	17060	11.27	36719	12.97	
Scheme Benchmark (Nifty 100 TRI)	10705	7.03	17292	20.03	16948	11.12	37245	13.12	
Additional Benchmark (Nifty 50 TRI)	10953	9.50	17532	20.58	17495	11.83	36916	13.02	

Fund Manager - Vihang Shankar Naik Effective 28 Jun 2016. Total Schemes Managed - 4
Fund Manager - Cheenu Gupta Effective 26 Nov 2022. Total Schemes Managed - 8

HSBC Mid cap Fund - Regular Plan ⁸		Inception Date: 09-Aug-04							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Mid Cap Fund	11883	18.77	18628	23.04	16978	11.16	246016	18.29	
Scheme Benchmark (Nifty Midcap 150 TRI)	12463	24.56	23690	33.31	21816	16.87	NA	NA	
Additional Benchmark (Nifty 50 TRI)	10953	9.50	17532	20.58	17495	11.83	149396	15.23	
HSBC Mid Cap Fund - Direct Plan		Inception Date: 01-Jan-13							
HSBC Mid Cap Fund	12027	20.21	19381	24.68	18081	12.57	63972	19.00	
Scheme Benchmark (Nifty Midcap 150 TRI)	12463	24.56	23690	33.31	21816	16.87	60993	18.47	
Additional Benchmark (Nifty 50 TRI)	10953	9.50	17532	20.58	17495	11.83	36916	13.02	

Fund Manager - Cheenu Gupta Effective 02 Jul 2021. Total Schemes Managed - 8
Fund Manager - Shriram Ramanathan Effective 30 May 2016. Total Schemes Managed - 11

HSBC Aggressive Hybrid Fund* - Regular Plan		Inception Date: 07-Feb-11							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Aggressive Hybrid Fund	11312	13.08	15653	16.11	15345	8.94	41577	12.00	
Scheme Benchmark (NIFTY 50 Hybrid Composite Debt 65:35 Index)	10870	8.67	15296	15.22	16849	10.99	37048	10.98	
Additional Benchmark (Nifty 50 TRI)	10953	9.50	17532	20.58	17495	11.83	41694	12.03	
HSBC Aggressive Hybrid Fund - Direct Plan		Inception Date: 01-Jan-13							
HSBC Aggressive Hybrid Fund	11425	14.21	16145	17.31	16099	9.99	40017	13.88	
Scheme Benchmark (NIFTY 50 Hybrid Composite Debt 65:35 Index)	10870	8.67	15296	15.22	16849	10.99	32038	11.53	
Additional Benchmark (Nifty 50 TRI)	10953	9.50	17532	20.58	17495	11.83	36916	13.02	

Fund Manager - Venugopal Manghat Effective 17 Dec 2019. Total Schemes Managed - 6
Fund Manager - Gautam Bhupal Effective 26 Nov 2022. Total Schemes Managed - 9

HSBC Infrastructure Fund* - Regular Plan		Inception Date: 27-Sep-07							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Infrastructure Fund	13155	31.46	25583	36.77	18988	13.68	33188	7.82	
Scheme Benchmark (Nifty Infrastructure TRI)	11669	16.64	19570	25.08	19569	14.36	16193	3.07	
Additional Benchmark (Nifty 50 TRI)	10953	9.50	17532	20.58	17495	11.83	46539	10.13	
HSBC Infrastructure Fund - Direct Plan		Inception Date: 01-Jan-13							
HSBC Infrastructure Fund	13094	30.85	25985	37.48	19778	14.61	51115	16.52	
Scheme Benchmark (Nifty Infrastructure TRI)	11669	16.64	19570	25.08	19569	14.36	26665	9.63	
Additional Benchmark (Nifty 50 TRI)	10953	9.50	17532	20.58	17495	11.83	36916	13.02	

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

HSBC Small Cap Fund* - Regular Plan		Inception Date: 12-May-14							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Small Cap Fund	13186	31.76	28958	42.53	22478	17.57	57944	20.77	
Scheme Benchmark (NIFTY Small Cap 250 TRI)	12944	29.35	25347	36.35	20328	15.24	44847	17.49	
Additional Benchmark (Nifty 50 TRI)	10953	9.50	17532	20.58	17495	11.83	30886	12.88	
HSBC Small Cap Fund - Direct Plan		Inception Date: 12-May-14							
HSBC Small Cap Fund	13321	33.10	30011	44.24	23785	18.91	62414	21.74	
Scheme Benchmark (NIFTY Small Cap 250 TRI)	12944	29.35	25347	36.35	20328	15.24	44847	17.49	
Additional Benchmark (Nifty 50 TRI)	10953	9.50	17532	20.58	17495	11.83	30886	12.88	

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

Fund Manager - Gautam Bhupal Effective 01 Jun 2023. Total Schemes Managed - 9

Fund Manager - Venugopal Manghat Effective 20 Aug 2014. Total Schemes Managed - 6

HSBC Business Cycles Fund* - Regular Plan		Inception Date: 20-Aug-14							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Business Cycles Fund	11617	16.12	20152	26.31	17804	12.22	28382	12.24	
Scheme Benchmark (Nifty 500 TRI)	11142	11.39	18655	23.10	17893	12.33	29632	12.77	
Additional Benchmark (Nifty 50 TRI)	10953	9.50	17532	20.58	17495	11.83	27288	11.75	
HSBC Business Cycles Fund - Direct Plan		Inception Date: 20-Aug-14							
HSBC Business Cycles Fund	11743	17.38	20801	27.65	18702	13.33	30604	13.18	
Scheme Benchmark (Nifty 500 TRI)	11142	11.39	18655	23.10	17893	12.33	29632	12.77	
Additional Benchmark (Nifty 50 TRI)	10953	9.50	17532	20.58	17495	11.83	27288	11.75	

Fund Manager - Venugopal Manghat Effective 24 Nov 2012. Total Schemes Managed - 6

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

HSBC Value Fund* - Regular Plan		Inception Date: 08-Jan-10							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Value Fund	12499	24.92	21136	28.33	19098	13.81	72755	15.65	
Scheme Benchmark (Nifty 500 TRI)	11142	11.39	18655	23.10	17893	12.33	44860	11.62	
Additional Benchmark (Nifty 50 TRI)	10953	9.50	17532	20.58	17495	11.83	43377	11.35	
HSBC Value Fund - Direct Plan		Inception Date: 01-Jan-13							
HSBC Value Fund	12622	26.14	21755	29.58	20046	14.91	64963	19.17	
Scheme Benchmark (Nifty 500 TRI)	11142	11.39	18655	23.10	17893	12.33	39951	13.86	
Additional Benchmark (Nifty 50 TRI)	10953	9.50	17532	20.58	17495	11.83	36916	13.02	

Fund Manager - Praveen Ayathan Effective 30 Jun 2014. Total Schemes Managed - 3

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

HSBC Arbitrage Fund - Regular Plan		Inception Date: 30-Jun-14							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Arbitrage Fund	10652	6.50	11414	4.51	12791	5.04	16740	5.78	
Scheme Benchmark (Nifty 50 Arbitrage Index)	10701	6.99	11527	4.85	12695	4.88	16205	5.40	
Additional Benchmark (Nifty 50 TRI)	10953	9.50	17532	20.58	17495	11.83	28340	12.02	
HSBC Arbitrage Fund - Direct Plan		Inception Date: 30-Jun-14							
HSBC Arbitrage Fund	10724	7.22	11644	5.20	13187	5.69	17704	6.42	
Scheme Benchmark (Nifty 50 Arbitrage Index)	10701	6.99	11527	4.85	12695	4.88	16205	5.40	
Additional Benchmark (Nifty 50 TRI)	10953	9.50	17532	20.58	17495	11.83	28340	12.02	

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

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

HSBC Balanced Advantage Fund* - Regular Plan		Inception Date: 07-Feb-11							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Balanced Advantage Fund	11035	10.32	12923	8.92	14447	7.63	34410	10.33	
Scheme Benchmark (Nifty 50 Hybrid composite debt 50:50 Index)	10830	8.27	14396	12.91	16436	10.44	34700	10.40	
Additional Benchmark (S&P BSE Sensex TRI)	11034	10.31	17410	20.30	17823	12.24	42743	12.25	
HSBC Balanced Advantage Fund - Direct Plan		Inception Date: 01-Jan-13							
HSBC Balanced Advantage Fund	11185	11.82	13459	10.41	15413	9.03	32327	11.63	
Scheme Benchmark (Nifty 50 Hybrid composite debt 50:50 Index)	10830	8.27	14396	12.91	16436	10.44	29787	10.77	
Additional Benchmark (S&P BSE Sensex TRI)	11034	10.31	17410	20.30	17823	12.24	38180	13.38	

Fund Manager - Cheenu Gupta Effective 02 Jul 2021. Total Schemes Managed - 8

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

HSBC Equity Savings Fund* - Regular Plan		Inception Date: 18-Oct-11							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Equity Savings Fund	11095	10.92	14447	13.05	14664	7.95	25868	8.33	
Scheme Benchmark (NIFTY Equity Savings Index)	10779	7.77	13493	10.50	15025	8.48	29504	9.54	
Additional Benchmark (CRISIL 10 Year Gilt Index)	10689	6.88	11151	3.70	13834	6.70	21715	6.75	
HSBC Equity Savings Fund - Direct Plan		Inception Date: 01-Jan-13							
HSBC Equity Savings Fund	11194	11.91	14832	14.04	15337	8.93	25472	9.16	
Scheme Benchmark (NIFTY Equity Savings Index)	10779	7.77	13493	10.50	15025	8.48	25734	9.26	
Additional Benchmark (CRISIL 10 Year Gilt Index)	10689	6.88	11151	3.70	13834	6.70	19203	6.31	

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

Fund Manager - Venugopal Manghat Effective 30 Jan 2023. Total Schemes Managed - 6

Fund Manager - Sonal Gupta Effective 30 Jan 2023. Total Schemes Managed - 6

Fund Manager - Kapil Lal Punjabi Effective 30 Jan 2023. Total Schemes Managed - 10

HSBC Multi Cap Fund - Regular Plan		Inception Date: 30-Jan-23			
Fund / Benchmark (Value of ₹10,000 invested)	6 Months		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Multi Cap Fund	12261	49.83	12398	41.10	
Scheme Benchmark (NIFTY 500 Multicap 50:25:25 TRI)	12034	44.38	12041	34.98	
Additional Benchmark (Nifty 50 TRI)	11150	24.10	11004	17.21	
HSBC Multi Cap Fund - Direct Plan		Inception Date: 30-Jan-23			
HSBC Multi Cap Fund	12331	51.54	12498	42.81	
Scheme Benchmark (NIFTY 500 Multicap 50:25:25 TRI)	12034	44.38	12041	34.98	
Additional Benchmark (Nifty 50 TRI)	11150	24.10	11004	17.21	

Fund Manager - Cheenu Gupta Effective 02 Jul 2021. Total Schemes Managed - 8

Fund Manager - Gautam Bhupal Effective 26 Nov 2022. Total Schemes Managed - 9

HSBC ELSS Fund* - Regular Plan		Inception Date: 27-Feb-06							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC ELSS Fund	11442	14.38	17383	20.24	15690	9.42	90572	13.40	
Scheme Benchmark (Nifty 500 TRI)	11142	11.39	18655	23.10	17893	12.33	78320	12.47	
Additional Benchmark (Nifty 50 TRI)	10953	9.50	17532	20.58	17495	11.83	77788	12.42	
HSBC ELSS Fund - Direct Plan		Inception Date: 01-Jan-13							
HSBC ELSS Fund	11535	15.30	17781	21.15	16230	10.16	41126	14.17	
Scheme Benchmark (Nifty 500 TRI)	11142	11.39	18655	23.10	17893	12.33	39951	13.86	
Additional Benchmark (Nifty 50 TRI)	10953	9.50	17532	20.58	17495	11.83	36916	13.02	

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

HSBC Nifty 50 Index Fund - Regular Plan		Inception Date: 15-Apr-20							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Nifty 50 Index Fund	10894	8.91	17183	19.78	NA	NA	21908	26.13	
Scheme Benchmark (Nifty 50 TRI)	10953	9.50	17532	20.58	NA	NA	22475	27.09	
Additional Benchmark (S&P BSE Sensex TRI)	11034	10.31	17410	20.30	NA	NA	22286	26.77	
HSBC Nifty 50 Index Fund - Direct Plan		Inception Date: 15-Apr-20							
HSBC Nifty 50 Index Fund	10921	9.19	17369	20.21	NA	NA	22184	26.60	
Scheme Benchmark (Nifty 50 TRI)	10953	9.50	17532	20.58	NA	NA	22475	27.09	
Additional Benchmark (S&P BSE Sensex TRI)	11034	10.31	17410	20.30	NA	NA	22286	26.77	

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

HSBC Nifty Next 50 Index Fund - Regular Plan		Inception Date: 15-Apr-20							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Nifty Next 50 Index Fund	10121	1.21	16434	18.01	NA	NA	19103	21.12	
Scheme Benchmark (Nifty Next 50 TRI)	10219	2.19	16975	19.29	NA	NA	19814	22.44	
Additional Benchmark (Nifty 50 TRI)	10953	9.50	17532	20.58	NA	NA	22475	27.09	
HSBC Nifty Next 50 Index Fund - Direct Plan		Inception Date: 15-Apr-20							
HSBC Nifty Next 50 Index Fund	10167	1.66	16657	18.54	NA	NA	19396	21.67	
Scheme Benchmark (Nifty Next 50 TRI)	10219	2.19	16975	19.29	NA	NA	19814	22.44	
Additional Benchmark (Nifty 50 TRI)	10953	9.50	17532	20.58	NA	NA	22475	27.09	

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

Fund Manager - Gautam Bhupal Effective 23 Jul 2019. Total Schemes Managed - 9
Fund Manager - Cheenu Gupta Effective 26 Nov 2022. Total Schemes Managed - 8

HSBC Tax Saver Equity Fund - Regular Plan		Inception Date: 05-Jan-07							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Tax Saver Equity Fund	11177	11.73	18063	21.79	16580	10.63	63376	11.72	
Scheme Benchmark (Nifty 500 TRI)	11142	11.39	18655	23.10	17893	12.33	61786	11.55	
Additional Benchmark (Nifty 50 TRI)	10953	9.50	17532	20.58	17495	11.83	59100	11.25	
HSBC Tax Saver Equity Fund - Direct Plan		Inception Date: 01-Jan-13							
HSBC Tax Saver Equity Fund	11310	13.07	18744	23.30	17581	11.94	41286	14.21	
Scheme Benchmark (Nifty 500 TRI)	11142	11.39	18655	23.10	17893	12.33	39951	13.86	
Additional Benchmark (Nifty 50 TRI)	10953	9.50	17532	20.58	17495	11.83	36916	13.02	

Fund Manager - Sonal Gupta Effective 02 Dec 2022. Total Schemes Managed - 6
Fund Manager - Kapil Lal Punjabi Effective 22 Mar 2021. Total Schemes Managed - 10

HSBC Global Equity Climate Change Fund of Fund - Regular Plan		Inception Date: 22-Mar-21							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Global Equity Climate Change Fund of Fund	10850	8.48	NA	NA	NA	NA	9173	-3.47	
Scheme Benchmark (MSCI AC World TRI)	11761	17.55	NA	NA	NA	NA	12136	8.24	
Additional Benchmark (Nifty 50 TRI)	10953	9.50	NA	NA	NA	NA	13483	13.01	
HSBC Global Equity Climate Change Fund of Fund - Direct Plan		Inception Date: 22-Mar-21							
HSBC Global Equity Climate Change Fund of Fund	10935	9.32	NA	NA	NA	NA	9352	-2.71	
Scheme Benchmark (MSCI AC World Index TRI)	11761	17.55	NA	NA	NA	NA	12136	8.24	
Additional Benchmark (Nifty 50 TRI)	10953	9.50	NA	NA	NA	NA	13483	13.01	

Fund Manager - Sonal Gupta Effective 02 Dec 2022. Total Schemes Managed - 6

HSBC Asia Pacific (Ex Japan) Dividend Yield Fund		Inception Date: 24-Feb-14							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Asia Pacific (Ex Japan) Dividend Yield Fund	10508	5.07	11217	3.90	12580	4.70	17965	6.35	
Scheme Benchmark (MSCI AC Asia Pacific ex Japan TRI)	10454	4.53	10759	2.47	12545	4.64	19099	7.03	
Additional Benchmark (Nifty 50 TRI)	10953	9.50	17532	20.58	17495	11.83	35043	14.08	
HSBC Asia Pacific (Ex Japan) Dividend Yield Fund - Direct Plan		Inception Date: 24-Feb-14							
HSBC Asia Pacific (Ex Japan) Dividend Yield Fund	10589	5.87	11475	4.69	13062	5.48	19255	7.12	
Scheme Benchmark (MSCI AC Asia Pacific ex Japan TRI)	10454	4.53	10759	2.47	12545	4.64	19099	7.03	
Additional Benchmark (Nifty 50 TRI)	10953	9.50	17532	20.58	17495	11.83	35043	14.08	

Fund Manager - Sonal Gupta Effective 02 Dec 2022. Total Schemes Managed - 6

HSBC Brazil Fund - Regular Plan		Inception Date: 06-May-11							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Brazil Fund	10331	3.30	10938	3.02	10652	1.27	7028	-2.82	
Scheme Benchmark (MSCI Brazil 10/40 Index TRI)	11082	10.79	13461	10.39	14906	8.31	14411	3.01	
Additional Benchmark (Nifty 50 TRI)	10953	9.50	17140	19.62	17495	11.83	40463	12.01	
HSBC Brazil Fund - Direct Plan		Inception Date: 02-Jan-13							
HSBC Brazil Fund	10409	4.08	11197	3.83	11072	2.06	7590	-2.55	
Scheme Benchmark (MSCI Brazil 10/40 Index TRI)	11082	10.79	13461	10.39	14906	8.31	14076	3.26	
Additional Benchmark (Nifty 50 TRI)	10953	9.50	17140	19.62	17495	11.83	36655	12.95	

Fund Manager - Sonal Gupta Effective 02 Dec 2022. Total Schemes Managed - 6

HSBC Global Emerging Markets Fund - Regular Plan		Inception Date: 17-Mar-08							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Global Emerging Markets Fund	10022	0.22	10039	0.13	11675	3.14	16634	3.35	
Scheme Benchmark (MSCI Emerging Markets Index TRI)	10526	5.24	10640	2.08	12253	4.15	27786	6.83	
Additional Benchmark (Nifty 50 TRI)	10953	9.50	17140	19.62	17495	11.83	51528	11.18	
HSBC Global Emerging Markets Fund - Direct Plan		Inception Date: 02-Jan-13							
HSBC Global Emerging Markets Fund	10093	0.92	10257	0.85	12098	3.88	15883	4.43	
Scheme Benchmark (MSCI Emerging Markets Index TRI)	10526	5.24	10640	2.08	12253	4.15	17976	5.65	
Additional Benchmark (Nifty 50 TRI)	10953	9.50	17140	19.62	17495	11.83	36655	12.95	

Fund Manager - Gautam Bhupal Effective 21 Oct 2015. Total Schemes Managed - 9

HSBC Managed Solutions India – Growth - Regular Plan		Inception Date: 30-Apr-14							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Managed Solutions India – Growth	11403	13.99	17116	19.62	16629	10.70	30552	12.70	
Scheme Benchmark (Composite Index constituting 80% of S&P BSE 200 TRI Index and 20% of CRISIL Composite Bond Fund Index)	10932	9.29	17330	20.12	17479	11.81	33426	13.79	
Additional Benchmark (Nifty 50 TRI)	10953	9.50	17532	20.58	17495	11.83	32352	13.39	
Additional Benchmark (CRISIL 10 Year Gilt Index)	10689	6.88	11151	3.70	13834	6.70	18867	7.03	
HSBC Managed Solutions India – Growth - Direct Plan		Inception Date: 30-Apr-14							
HSBC Managed Solutions India – Growth	11480	14.76	17354	20.17	16970	11.15	31545	13.08	
Scheme Benchmark (Composite Index constituting 80% of S&P BSE 200 TRI Index and 20% of CRISIL Composite Bond Fund Index)	10932	9.29	17330	20.12	17479	11.81	33426	13.79	
Additional Benchmark (Nifty 50 TRI)	10953	9.50	17532	20.58	17495	11.83	32352	13.39	
Additional Benchmark (CRISIL 10 Year Gilt Index)	10689	6.88	11151	3.70	13834	6.70	18867	7.03	

Fund Manager - Gautam Bhupal Effective 21 Oct 2015. Total Schemes Managed - 9

HSBC Managed Solutions India – Moderate - Regular Plan		Inception Date: 30-Apr-14							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Managed Solutions India – Moderate	11235	12.32	15778	16.42	15906	9.72	27479	11.43	
Scheme Benchmark (CRISIL Hybrid 35+65 - Aggressive Fund Index)	10878	8.76	15659	16.12	17027	11.22	30559	12.70	
Additional Benchmark (Nifty 50 TRI)	10953	9.50	17532	20.58	17495	11.83	32352	13.39	
Additional Benchmark (CRISIL 10 Year Gilt Index)	10689	6.88	11151	3.70	13834	6.70	18867	7.03	
HSBC Managed Solutions India – Moderate - Direct Plan		Inception Date: 30-Apr-14							
HSBC Managed Solutions India – Moderate	11331	13.27	16103	17.21	16396	10.39	28636	11.92	
Scheme Benchmark (CRISIL Hybrid 35+65 - Aggressive Fund Index)	10878	8.76	15659	16.12	17027	11.22	30559	12.70	
Additional Benchmark (Nifty 50 TRI)	10953	9.50	17532	20.58	17495	11.83	32352	13.39	
Additional Benchmark (CRISIL 10 Year Gilt Index)	10689	6.88	11151	3.70	13834	6.70	18867	7.03	

Fund Manager - Gautam Bhupal Effective 21 Oct 2015. Total Schemes Managed - 9

HSBC Managed Solutions India – Conservative - Regular Plan		Inception Date: 30-Apr-14							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Managed Solutions India – Conservative	10594	5.92	11677	5.30	13129	5.59	18605	6.87	
Scheme Benchmark (Composite Index constituting 10% of S&P BSE 200 Index TRI and 90% of CRISIL Composite Bond Fund Index)	10749	7.47	12524	7.79	15100	8.59	22862	9.25	
Additional Benchmark (Nifty 50 TRI)	10953	9.50	17532	20.58	17495	11.83	32352	13.39	
Additional Benchmark (CRISIL 10 Year Gilt Index)	10689	6.88	11151	3.70	13834	6.70	18867	7.03	
HSBC Managed Solutions India – Conservative - Direct Plan		Inception Date: 30-Apr-14							
HSBC Managed Solutions India – Conservative	10676	6.74	11944	6.10	13588	6.32	19466	7.39	
Scheme Benchmark (Composite Index constituting 10% of S&P BSE 200 Index TRI and 90% of CRISIL Composite Bond Fund Index)	10749	7.47	12524	7.79	15100	8.59	22862	9.25	
Additional Benchmark (Nifty 50 TRI)	10953	9.50	17532	20.58	17495	11.83	32352	13.39	
Additional Benchmark (CRISIL 10 Year Gilt Index)	10689	6.88	11151	3.70	13834	6.70	18867	7.03	

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

Inception Date: 04-Dec-02														
Fund / Benchmark (Value of ₹10,000 invested)	7 Days		15 Days		30 Days		1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Liquid Fund	10011	6.87%	10025	6.82%	10051	6.55%	10671	6.71	11436	4.58	12873	5.18	23061	7.03
Scheme Benchmark (Nifty Liquid Index B-I)	10011	6.90%	10026	6.99%	10052	6.77%	10697	6.97	11508	4.79	12966	5.33	23346	7.14
Additional Benchmark (CRISIL 1 Year T Bill Index)	10012	7.30%	10030	8.05%	10045	5.83%	10639	6.39	11408	4.49	13203	5.71	21848	6.56
Inception Date: 01-Jan-13														
HSBC Liquid Fund - Direct Plan	10011	6.97%	10026	6.92%	10051	6.65%	10681	6.81	11463	4.66	12920	5.25	20131	6.78
Scheme Benchmark (Nifty Liquid Index B-I)	10011	6.90%	10026	6.99%	10052	6.77%	10697	6.97	11508	4.79	12968	5.33	20124	6.77
Additional Benchmark (CRISIL 1 Year T Bill Index)	10012	7.30%	10030	8.05%	10045	5.83%	10639	6.39	11408	4.49	13205	5.71	19352	6.38

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

Inception Date: 31-Mar-22									
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC CRISIL IBX 50-50 Gilt Plus Apr 2028 Index Fund	10641	6.39	NA	NA	NA	NA	10723	5.04	
Scheme Benchmark (CRISIL IBX 50:50 Gilt Plus SDL Index - April 2028)	10710	7.08	NA	NA	NA	NA	10759	5.29	
Additional Benchmark (CRISIL 10 year Gilt Index)	10689	6.88	NA	NA	NA	NA	10731	5.10	
Inception Date: 31-Mar-22									
HSBC CRISIL IBX 50-50 Gilt Plus Apr 2028 Index Fund - Direct Plan	10663	6.61	NA	NA	NA	NA	10754	5.25	
Scheme Benchmark (CRISIL IBX 50:50 Gilt Plus SDL Index - April 2028)	10710	7.08	NA	NA	NA	NA	10759	5.29	
Additional Benchmark (CRISIL 10 year Gilt Index)	10689	6.88	NA	NA	NA	NA	10731	5.10	

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

Inception Date: 10-Dec-02									
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Medium to Long Duration Fund	10492	4.90	11005	3.24	13383	6.00	36982	6.51	
Scheme Benchmark (NIFTY Medium to Long Duration Debt Index B-III) ⁹	10787	7.85	12456	7.60	14768	8.10	44246	7.44	
Additional Benchmark (CRISIL 10 year Gilt Index)	10689	6.88	11151	3.70	13834	6.70	33069	5.94	
Inception Date: 07-Jan-13									
HSBC Medium to Long Duration Fund - Direct Plan	10607	6.06	11313	4.20	13981	6.93	20149	6.80	
Scheme Benchmark (NIFTY Medium to Long Duration Debt Index B-III) ⁹	10787	7.85	12456	7.60	14768	8.10	22798	8.04	
Additional Benchmark (CRISIL 10 year Gilt Index)	10689	6.88	11151	3.70	13834	6.70	19061	6.24	

Fund Manager - Mahesh Chhabria Effective 15 Jul 2023. Total Schemes Managed - 10
Fund Manager - Cheenu Gupta Effective 26 Nov 2022. Total Schemes Managed - 8

Inception Date: 24-Feb-04									
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Conservative Hybrid Fund	10759	7.57	12508	7.75	14037	7.01	48103	8.38	
Scheme Benchmark (NIFTY 50 Hybrid Composite Debt 15:85 Index)	10727	7.25	12431	7.52	15221	8.76	47844	8.35	
Additional Benchmark (CRISIL 10 year Gilt Index)	10689	6.88	11151	3.70	13834	6.70	28781	5.56	
Inception Date: 11-Jan-13									
HSBC Conservative Hybrid Fund - Direct Plan	10818	8.16	12775	8.51	14582	7.83	23390	8.31	
Scheme Benchmark (NIFTY 50 Hybrid Composite Debt 15:85 Index)	10727	7.25	12431	7.52	15221	8.76	24259	8.68	
Additional Benchmark (CRISIL 10 year Gilt Index)	10689	6.88	11151	3.70	13834	6.70	19003	6.22	

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

HSBC Overnight Fund - Regular Plan		Inception Date: 22-May-19						
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Overnight Fund	10627	6.27	11354	4.32	NA	NA	11925	4.20
Scheme Benchmark (NIFTY 1D Rate Index)	10645	6.44	11411	4.50	NA	NA	12060	4.47
Additional Benchmark (CRISIL 1 Year T Bill Index)	10639	6.39	11408	4.49	NA	NA	12454	5.26
HSBC Overnight Fund - Direct Plan		Inception Date: 22-May-19						
HSBC Overnight Fund	10639	6.39	11391	4.44	NA	NA	12040	4.43
Scheme Benchmark (NIFTY 1D Rate Index)	10645	6.44	11411	4.50	NA	NA	12060	4.47
Additional Benchmark (CRISIL 1 Year T Bill Index)	10639	6.39	11408	4.49	NA	NA	12454	5.26

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

HSBC Ultra Short Duration Fund - Regular Plan		Inception Date: 30-Jan-20						
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Ultra Short Duration Fund	10671	6.69	11452	4.62	NA	NA	11884	4.93
Scheme Benchmark (NIFTY Ultra Short Duration Debt Index B-I)	10737	7.35	11673	5.29	NA	NA	12131	5.53
Additional Benchmark (NIFTY Ultra Short Duration Debt Index)	10739	7.37	11655	5.24	NA	NA	12083	5.41
Additional Benchmark (CRISIL 1 Year T Bill Index)	10641	6.39	11408	4.49	NA	NA	11873	4.90
HSBC Ultra Short Duration Fund - Direct Plan		Inception Date: 29-Jan-20						
HSBC Ultra Short Duration Fund	10698	6.96	11523	4.84	NA	NA	11984	5.17
Scheme Benchmark (NIFTY Ultra Short Duration Debt Index B-I)	10737	7.35	11673	5.29	NA	NA	12131	5.53
Additional Benchmark (NIFTY Ultra Short Duration Debt Index)	10739	7.37	11655	5.24	NA	NA	12083	5.41
Additional Benchmark (CRISIL 1 Year T Bill Index)	10641	6.39	11408	4.49	NA	NA	11873	4.90

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

HSBC Dynamic Bond Fund - Regular Plan		Inception Date: 27-Sep-10						
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Dynamic Bond Fund	10565	5.63	11299	4.16	13715	6.52	25711	7.57
Scheme Benchmark (NIFTY Composite Debt Index A-III)	10645	6.43	11494	4.75	14452	7.64	25849	7.62
Additional Benchmark (CRISIL 10 year Gilt Index)	10689	6.88	11151	3.70	13834	6.70	22105	6.32
HSBC Dynamic Bond Fund - Direct Plan		Inception Date: 01-Jan-13						
HSBC Dynamic Bond Fund	10620	6.18	11437	4.58	14081	7.08	22671	7.97
Scheme Benchmark (NIFTY Composite Debt Index A-III)	10645	6.43	11494	4.75	14452	7.64	21859	7.61
Additional Benchmark (CRISIL 10 year Gilt Index)	10689	6.88	11151	3.70	13834	6.70	19203	6.31

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

HSBC Banking and PSU Debt Fund - Regular Plan		Inception Date: 12-Sep-12						
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Banking and PSU Debt Fund	10556	5.54	11211	3.88	13533	6.23	21201	7.09
Scheme Benchmark (NIFTY Banking & PSU Debt Index)	10606	6.05	11548	4.91	13975	6.92	22210	7.54
Additional Benchmark (CRISIL 10 year Gilt Index)	10689	6.88	11151	3.70	13834	6.70	19939	6.49
HSBC Banking and PSU Debt Fund - Direct Plan		Inception Date: 01-Jan-13						
HSBC Banking and PSU Debt Fund	10596	5.94	11341	4.28	13800	6.65	21632	7.50
Scheme Benchmark (NIFTY Banking & PSU Debt Index)	10606	6.05	11548	4.91	13975	6.92	21566	7.47
Additional Benchmark (CRISIL 10 year Gilt Index)	10689	6.88	11151	3.70	13834	6.70	19203	6.31

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

HSBC Low Duration Fund - Regular Plan		Inception Date: 04-Dec-10							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Low Duration Fund	10665	6.64	11465	4.66	12851	5.14	24207	7.18	
Scheme Benchmark (NIFTY Low Duration Debt Index B-I)	10736	7.34	11706	5.39	13660	6.43	25900	7.75	
Additional Benchmark (CRISIL 1 Year T Bill Index)	10641	6.39	11408	4.49	13205	5.71	22344	6.51	
HSBC Low Duration Fund - Direct Plan		Inception Date: 01-Jan-13							
HSBC Low Duration Fund	10716	7.14	11665	5.27	13453	6.11	21430	7.41	
Scheme Benchmark (NIFTY Low Duration Debt Index B-I)	10736	7.34	11706	5.39	13660	6.43	21452	7.42	
Additional Benchmark (CRISIL 1 Year T Bill Index)	10641	6.39	11408	4.49	13205	5.71	19352	6.38	

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

HSBC Corporate Bond Fund - Regular Plan ⁵		Inception Date: 31-Mar-97							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Corporate Bond Fund	10581	5.79	11444	4.60	14550	7.78	63384	7.24	
Scheme Benchmark (NIFTY Corporate Bond Index B-III)	10707	7.05	11976	6.20	14450	7.64	NA	NA	
Additional Benchmark (CRISIL 10 year Gilt Index)	10689	6.88	11151	3.70	13834	6.70	NA	NA	
HSBC Corporate Bond Fund - Direct Plan		Inception Date: 01-Jan-13							
HSBC Corporate Bond Fund	10617	6.15	11562	4.96	14793	8.14	21875	7.61	
Scheme Benchmark (NIFTY Corporate Bond Index B-III)	10707	7.05	11976	6.20	14450	7.64	22874	8.06	
Additional Benchmark (CRISIL 10 year Gilt Index)	10689	6.88	11151	3.70	13834	6.70	19203	6.31	

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

HSBC Money Market Fund - Regular Plan		Inception Date: 10-Aug-05							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Money Market Fund	10655	6.53	11328	4.24	13100	5.55	34688	7.13	
Scheme Benchmark (Nifty Money Market Index B-I)	10710	7.08	11520	4.83	13144	5.62	36469	7.42	
Additional Benchmark (CRISIL 1 Year T Bill Index)	10641	6.39	11408	4.49	13205	5.71	28832	6.04	
HSBC Money Market Fund - Direct Plan		Inception Date: 01-Jan-13							
HSBC Money Market Fund	10696	6.94	11480	4.71	13401	6.03	21501	7.44	
Scheme Benchmark (Nifty Money Market Index B-I)	10710	7.08	11520	4.83	13144	5.62	20497	6.96	
Additional Benchmark (CRISIL 1 Year T Bill Index)	10641	6.39	11408	4.49	13205	5.71	19352	6.38	

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

HSBC Credit Risk Fund - Regular Plan		Inception Date: 08-Oct-09							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Credit Risk Fund	10624	6.22	11763	5.56	12492	4.55	25286	6.90	
Scheme Benchmark (NIFTY Credit Risk Bond Index C-III)	10959	9.57	12799	8.57	15309	8.88	33715	9.13	
Additional Benchmark (CRISIL 10 year Gilt Index)	10689	6.88	11151	3.70	13834	6.70	22949	6.16	
HSBC Credit Risk Fund - Direct Fund		Inception Date: 01-Jan-13							
HSBC Credit Risk Fund - Direct Plan	10711	7.09	12076	6.49	13004	5.39	20997	7.20	
Scheme Benchmark (NIFTY Credit Risk Bond Index C-III)	10959	9.57	12799	8.57	15309	8.88	25929	9.34	
Additional Benchmark (CRISIL 10 year Gilt Index)	10689	6.88	11151	3.70	13834	6.70	19203	6.31	

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

HSBC Short Duration Fund - Regular Plan		Inception Date: 27-Dec-11							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Short Duration Fund	10586	5.85	11322	4.22	13036	5.44	21712	6.86	
Scheme Benchmark (NIFTY Short Duration Debt Index B-II) ¹⁰	10711	7.09	11820	5.73	14057	7.04	24326	7.90	
Additional Benchmark (CRISIL 10 year Gilt Index)	10689	6.88	11151	3.70	13834	6.70	21232	6.66	
HSBC Short Duration Fund - Direct Plan		Inception Date: 01-Jan-13							
HSBC Short Duration Fund	10637	6.36	11490	4.74	13891	6.79	21942	7.64	
Scheme Benchmark (NIFTY Short Duration Debt Index B-II) ¹⁰	10711	7.09	11820	5.73	14057	7.04	22048	7.69	
Additional Benchmark (CRISIL 10 year Gilt Index)	10689	6.88	11151	3.70	13834	6.70	19203	6.31	

Fund Manager - Jalpan Shah Effective 30 May 2016. Total Schemes Managed - 6
Fund Manager - Shriram Ramanathan Effective 03 Apr 2017. Total Schemes Managed - 11

HSBC Gilt Fund - Regular Plan ⁶		Inception Date: 29-Mar-00							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Gilt Fund	10490	4.88	11069	3.44	13460	6.12	57922	7.78	
Scheme Benchmark (NIFTY All Duration G-Sec Index)	10731	7.29	11521	4.83	14788	8.13	NA	NA	
Additional Benchmark (CRISIL 10 year Gilt Index)	10689	6.88	11151	3.70	13834	6.70	NA	NA	
HSBC Gilt Fund - Direct Plan		Inception Date: 01-Jan-13							
HSBC Gilt Fund	10618	6.16	11474	4.69	14300	7.41	24407	8.72	
Scheme Benchmark (NIFTY All Duration G-Sec Index)	10731	7.29	11521	4.83	14788	8.13	21102	7.25	
Additional Benchmark (CRISIL 10 year Gilt Index)	10689	6.88	11151	3.70	13834	6.70	19203	6.31	

Fund Manager - Shriram Ramanathan Effective 02 Feb 2015. Total Schemes Managed - 11
Fund Manager - Kapil Lal Punjabi Effective 26 Nov 2022. Total Schemes Managed - 10

HSBC Medium Duration Fund - Regular Plan		Inception Date: 02-Feb-15							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Medium Duration Fund	10680	6.78	11811	5.71	13534	6.24	17680	6.87	
Scheme Benchmark (NIFTY Medium Duration Debt Index B-III)	10745	7.43	12136	6.67	14535	7.76	18850	7.67	
Additional Benchmark (CRISIL 10 year Gilt Index)	10689	6.88	11151	3.70	13834	6.70	16672	6.14	
HSBC Medium Duration Fund - Direct Plan		Inception Date: 02-Feb-15							
HSBC Medium Duration Fund	10762	7.60	12122	6.62	14135	7.16	19049	7.80	
Scheme Benchmark (NIFTY Medium Duration Debt Index B-III)	10745	7.43	12136	6.67	14535	7.76	18850	7.67	
Additional Benchmark (CRISIL 10 year Gilt Index)	10689	6.88	11151	3.70	13834	6.70	16672	6.14	

⁶HSBC Large Cap Fund: The launch date of the Nifty 100 TRI is Jan 01, 2003 whereas the inception date of the scheme is Dec 10, 2002. The corresponding benchmark returns since inception of the scheme not available. (Methodology Document for Equity Indices (niftyindices.com))

⁶HSBC Corporate Bond Fund: The launch date of the NIFTY Corporate Bond Index B-III is Sep 03, 2001 whereas the inception date of the scheme is Mar 31, 1997. The corresponding benchmark returns since inception of the scheme not available. (NSE_Indices_Riskometer_2022-11.pdf (niftyindices.com))

⁶HSBC Gilt Fund: The launch date of the NIFTY All Duration G-Sec Index is Sep 03, 2001 whereas the inception date of the scheme is Mar 29, 2000. The corresponding benchmark returns since inception of the scheme not available. (NSE_Indices_Riskometer_2022-11.pdf (niftyindices.com))

⁷HSBC Liquid Fund: Since there was no continuous NAV history available for the surviving Plan of HSBC Liquid Fund prior to May 19, 2011, returns since the said date have been considered for calculating Since Inception performance. The inception date of HSBC Liquid Fund however is December 04, 2002.

⁸HSBC Mid cap Fund: The launch date of the Nifty Midcap 150 TRI is Apr 01, 2005 whereas the inception date of the scheme is Aug 09, 2004. The corresponding benchmark returns since inception of the scheme not available. (Methodology Document for Equity Indices (niftyindices.com))

⁹HSBC Medium to Long Duration Fund - Effective September 04, 2023 the Benchmark has been changed from NIFTY Medium to Long Duration Debt Index B-III to NIFTY Medium to Long Duration Debt Index A-III. Please note, the returns have been provided for the Benchmark NIFTY Medium to Long Duration Debt Index B-III as on 31st August 2023

¹⁰HSBC Short Duration Fund - Effective September 04, 2023 the Benchmark has been changed from NIFTY Short Duration Debt Index B-II to NIFTY Short Duration Debt Index A-II. Please note, the returns have been provided for the Benchmark NIFTY Short Duration Debt Index B-II as 31st August 2023

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

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

IDCW are assumed to be reinvested and Bonus is adjusted.

The performance details provided herein are of Regular as well as Direct Plan - Growth Option. Returns on ₹10,000 are point-to-point returns for the specific time period, invested at the start of the period. The returns for the respective periods are provided as on last business day NAV of August 2023 for the respective schemes. Returns for 1 year and Above are Compounded Annualized. Returns for less than 1 year is Simple Annualized. Load is not taken into consideration for computation of performance. Different plans shall have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged to the Regular Plan. Considering the varying maturities of the close ended schemes, the performance of close-ended schemes is not provided as it is strictly not comparable with that of open-ended schemes.

⁸Post merger performance of the surviving scheme, arising out of merger of schemes with similar features, is computed as per the provisions of Clause 13.4 of SEBI Master Circular No- SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023 using the weighted average performance of both transferor and transferee schemes. In other cases, performance is computed using the Applicable NAV of the surviving/ continuing schemes.

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

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

Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW NAV
HSBC Arbitrage Fund - Direct Plan - Monthly IDCW			
28-Jul-23	0.06	0.06	10.5156
30-Jun-23	0.06	0.06	10.5185
26-May-23	0.06	0.06	10.5113
HSBC Arbitrage Fund - Regular Plan - Monthly IDCW			
28-Jul-23	0.02	0.02	10.3909
26-May-23	0.05	0.05	10.3304
28-Apr-23	0.05	0.05	10.3265
HSBC Arbitrage Fund - Direct Plan - Quarterly IDCW			
30-Jun-23	0.18	0.18	11.4451
03-Apr-23	0.18	0.18	11.4214
30-Dec-22	0.11	0.11	11.3198
HSBC Arbitrage Fund - Regular Plan - Quarterly IDCW			
30-Jun-23	0.17	0.17	11.1960
03-Apr-23	0.15	0.15	11.1646
30-Dec-22	0.10	0.10	11.0766
HSBC Aggressive Hybrid Fund-Direct Plan - IDCW			
25-Aug-23	0.1700	0.1700	28.6910
25-Jul-23	0.1700	0.1700	28.7257
25-May-23	0.1600	0.1600	27.1393
HSBC Aggressive Hybrid Fund-Regular Plan - IDCW			
25-Aug-23	0.1500	0.1500	24.7550
25-Jul-23	0.1500	0.1500	24.8099
25-May-23	0.1400	0.1400	23.4795
HSBC Balanced Advantage Fund-Direct Plan - IDCW			
25-Aug-23	0.1250	0.1250	20.7560
25-Jul-23	0.1250	0.1250	20.6035
25-May-23	0.1200	0.1200	19.9838
HSBC Balanced Advantage Fund-Regular Plan - IDCW			
25-Aug-23	0.1100	0.1100	17.9914
25-Jul-23	0.1100	0.1100	17.8811
25-May-23	0.1100	0.1100	17.3932
HSBC Equity Savings Fund-Direct Plan - Quarterly IDCW			
26-Jun-23	0.2800	0.2800	15.5448
27-Mar-23	0.2600	0.2600	14.7425
26-Dec-22	0.1900	0.1900	14.8741
HSBC Equity Savings Fund-Regular Plan - Quarterly IDCW			
26-Jun-23	0.2500	0.2500	14.3332
27-Mar-23	0.2400	0.2400	13.6237
26-Dec-22	0.1800	0.1800	13.7805
HSBC Equity Savings Fund-Direct Plan - Monthly IDCW			
25-Aug-23	0.0900	0.0900	15.0484
25-Jul-23	0.0900	0.0900	15.0277
26-Jun-23	0.0900	0.0900	14.8460
HSBC Equity Savings Fund-Regular Plan - Monthly IDCW			
25-Aug-23	0.0800	0.0800	13.4819
25-Jul-23	0.0800	0.0800	13.4729
26-Jun-23	0.0800	0.0800	13.3188
HSBC Business Cycles Fund -Direct Plan - Monthly IDCW			
25-Aug-23	1.2500	1.2500	21.7422
22-Jul-22	1.2000	1.2000	18.5470
23-Jul-21	1.1000	1.1000	18.2520
HSBC Business Cycles Fund -Regular Plan - Monthly IDCW			
25-Aug-23	1.2000	1.2000	20.5047
22-Jul-22	1.1000	1.1000	17.6530
23-Jul-21	1.0000	1.0000	17.5020

Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW NAV
HSBC Value Fund - Direct Plan -IDCW			
25-Jan-23	3.5000	3.5000	44.8922
24-Jun-22	2.0000	2.0000	39.0840
25-Jun-21	2.0000	2.0000	41.1170
HSBC Value Fund - Regular Plan -IDCW			
25-Jan-23	3.5000	3.5000	38.2523
24-Jun-22	1.7500	1.7500	33.5300
25-Jun-21	1.7500	1.7500	35.6320
HSBC Overnight Fund-Direct Plan - Monthly IDCW			
25-Aug-23	5.4634	5.4634	1000.0013
25-Jul-23	5.1845	5.1845	1000.0013
26-Jun-23	5.5769	5.5769	1000.0013
HSBC Overnight Fund-Regular Plan - Monthly IDCW			
25-Aug-23	5.3778	5.3778	1000.0013
25-Jul-23	5.1048	5.1048	1000.0013
26-Jun-23	5.4887	5.4887	1000.0013
HSBC Liquid Fund-Direct Plan - Monthly IDCW			
25-Aug-23	5.8423	5.8423	1037.8864
25-Jul-23	5.6791	5.6791	1037.8864
26-Jun-23	6.0676	6.0676	1037.8864
HSBC Liquid Fund-Regular Plan - Monthly IDCW			
25-Aug-23	5.5566	5.5566	1002.3019
25-Jul-23	5.4044	5.4044	1002.3019
26-Jun-23	5.7722	5.7722	1002.3019
HSBC Banking and PSU Debt Fund-Direct Plan - Monthly IDCW			
25-Aug-23	0.0700	0.0700	11.3122
25-Jul-23	0.0700	0.0700	11.3428
26-Jun-23	0.0700	0.0700	11.3566
HSBC Banking and PSU Debt Fund-Regular Plan - Monthly IDCW			
25-Aug-23	0.0700	0.0700	10.7523
25-Jul-23	0.0700	0.0700	10.7883
26-Jun-23	0.0700	0.0700	10.8081
HSBC Corporate Bond Fund - Direct Plan - Monthly IDCW			
21-Nov-22	0.0638	0.0638	10.1828
25-Oct-22	0.0404	0.0404	10.1594
25-Aug-22	0.0546	0.0546	10.1793
HSBC Corporate Bond Fund - Regular Plan - Monthly IDCW			
21-Nov-22	0.0600	0.0600	10.1015
25-Aug-22	0.0214	0.0214	10.0354
25-Mar-22	0.0196	0.0196	10.0521
HSBC Corporate Bond Fund - Direct Plan - Quarterly IDCW			
26-Jun-23	0.2100	0.2100	11.5745
27-Mar-23	0.2100	0.2100	11.4932
26-Dec-22	0.1900	0.1900	11.5315
HSBC Corporate Bond Fund - Regular Plan - Quarterly IDCW			
26-Jun-23	0.2000	0.2000	11.2177
27-Mar-23	0.2000	0.2000	11.1447
26-Dec-22	0.1800	0.1800	11.1869
HSBC Corporate Bond Fund 54EA - Quarterly IDCW			
26-Jun-23	0.2000	0.2000	11.2177
27-Mar-23	0.2000	0.2000	11.1447
26-Dec-22	0.1800	0.1800	11.1869
HSBC Corporate Bond Fund 54EB - Quarterly IDCW			
26-Jun-23	0.2000	0.2000	11.2177
27-Mar-23	0.2000	0.2000	11.1447
26-Dec-22	0.1800	0.1800	11.1869

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

Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW NAV
HSBC Credit Risk Fund -Direct Plan - IDCW			
25-Aug-23	0.06	0.06	11.1457
25-Jul-23	0.05	0.05	11.1275
26-Jun-23	0.045	0.045	11.0977
HSBC Credit Risk Fund -Regular Plan - IDCW			
25-Aug-23	0.05	0.05	10.3319
25-Jul-23	0.05	0.05	10.3258
26-Jun-23	0.04	0.04	10.3031
HSBC Gilt Fund-Direct Plan - Quarterly IDCW			
26-Jun-23	0.2300	0.2300	12.6541
27-Mar-23	0.2300	0.2300	12.6376
26-Dec-22	0.1700	0.1700	12.5750
HSBC Gilt Fund-Regular Plan - Quarterly IDCW			
26-Jun-23	0.2000	0.2000	11.1992
27-Mar-23	0.2000	0.2000	11.2144
26-Dec-22	0.1500	0.1500	11.1915
HSBC Ultra Short Duration Fund -Direct Plan - IDCW			
25-Aug-23	5.4778	5.4778	1016.8600
25-Jul-23	5.9346	5.9346	1017.3168
26-Jun-23	6.1584	6.1584	1017.5406
HSBC Ultra Short Duration Fund -Regular Plan - IDCW			
25-Aug-23	5.3349	5.3349	1032.3182
25-Jul-23	5.8133	5.8133	1032.7966
26-Jun-23	6.0185	6.0185	1033.0018
HSBC Short Duration Fund-Direct Plan - Monthly IDCW			
25-Aug-23	0.0444	0.0444	11.7601
25-Jul-23	0.0593	0.0593	11.7750
26-Jun-23	0.0436	0.0436	11.7593
HSBC Short Duration Fund-Regular Plan - Monthly IDCW			
25-Aug-23	0.0374	0.0374	11.0842
25-Jul-23	0.0517	0.0517	11.0985
26-Jun-23	0.0364	0.0364	11.0832
HSBC Short Duration Fund-Direct Plan - Quarterly IDCW			
26-Jun-23	0.2100	0.2100	11.5412
27-Mar-23	0.2100	0.2100	11.5184
26-Dec-22	0.1400	0.1400	11.4749
HSBC Short Duration Fund-Regular Plan - Quarterly IDCW			
26-Jun-23	0.2000	0.2000	10.7665
27-Mar-23	0.2000	0.2000	10.7621
26-Dec-22	0.1300	0.1300	10.7333
HSBC Low Duration Fund-Direct Plan - Monthly IDCW			
25-Aug-23	0.07109858	0.07109858	11.121
25-Jul-23	0.07145276	0.07145276	11.1214
26-Jun-23	0.065452	0.065452	11.1154
HSBC Low Duration Fund-Regular Plan - Monthly IDCW			
25-Aug-23	0.06309696	0.06309696	10.403
25-Jul-23	0.06364589	0.06364589	10.4035
26-Jun-23	0.05769677	0.05769677	10.3976
HSBC Medium Duration Fund-Direct Plan - Monthly IDCW			
25-Aug-23	0.0750	0.0750	11.5376
25-Jul-23	0.0750	0.0750	11.5667
25-May-23	0.0700	0.0700	11.5916
HSBC Medium Duration Fund-Regular Plan - Monthly IDCW			
25-Aug-23	0.0700	0.0700	10.6482
25-Jul-23	0.0700	0.0700	10.6821
25-May-23	0.0700	0.0700	10.7281

Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW NAV
HSBC ELSS Fund-Direct Plan - IDCW			
27-Mar-23	2.0000	2.0000	30.9218
18-Nov-22	1.3000	1.3000	33.4800
22-Mar-22	1.0000	1.0000	33.6200
HSBC ELSS Fund-Regular Plan - IDCW			
27-Mar-23	2.0000	2.0000	23.0259
18-Nov-22	1.0000	1.0000	25.0290
22-Mar-22	0.8000	0.8000	25.3130
HSBC Midcap Fund-Direct Plan - IDCW			
25-Aug-23	5.5000	5.5000	66.1069
26-Aug-22	4.2500	4.2500	59.6000
26-Aug-21	3.7500	3.7500	59.8100
HSBC Midcap Fund-Regular Plan - IDCW			
25-Aug-23	5.0000	5.0000	59.6460
26-Aug-22	3.7500	3.7500	54.2400
26-Aug-21	3.5000	3.5000	55.0900
HSBC Small Cap Fund-Direct Plan - IDCW			
25-May-23	3.0000	3.0000	36.9292
21-Oct-22	2.0000	2.0000	35.4780
22-Oct-21	1.7000	1.7000	33.9050
HSBC Small Cap Fund-Regular Plan - IDCW			
25-May-23	3.0000	3.0000	33.4612
21-Oct-22	1.8500	1.8500	32.3730
22-Oct-21	1.5000	1.5000	31.2030
HSBC Medium to Long Duration Fund- Direct Plan - Quarterly IDCW			
26-Jun-23	0.1900	0.1900	10.7766
27-Mar-23	0.1500	0.1500	10.6790
26-Dec-22	0.2000	0.2000	10.6884
HSBC Medium to Long Duration Fund- Regular Plan - Quarterly IDCW			
26-Jun-23	0.1900	0.1900	10.8111
27-Mar-23	0.0800	0.0800	10.6749
26-Dec-22	0.1900	0.1900	10.7056
HSBC Money Market Fund - Direct Plan - Monthly IDCW			
25-Aug-23	0.0624	0.0624	12.2515
25-Jul-23	0.0715	0.0715	12.2606
26-Jun-23	0.0721	0.0721	12.2612
HSBC Money Market Fund - Regular Plan - Monthly IDCW			
25-Aug-23	0.0561	0.0561	11.5958
25-Jul-23	0.0649	0.0649	11.6046
26-Jun-23	0.0652	0.0652	11.6049
HSBC Conservative Hybrid Fund -Direct Plan - Monthly IDCW			
25-Aug-23	0.1000	0.1000	16.3742
25-Jul-23	0.1000	0.1000	16.4083
26-Jun-23	0.1000	0.1000	16.3255
HSBC Conservative Hybrid Fund -Regular - Monthly IDCW			
25-Aug-23	0.0750	0.0750	12.5059
25-Jul-23	0.0750	0.0750	12.5394
26-Jun-23	0.0750	0.0750	12.4829
HSBC Conservative Hybrid Fund -Regular - Quarterly IDCW			
26-Jun-23	0.3000	0.3000	16.5771
27-Mar-23	0.3000	0.3000	16.1199
26-Dec-22	0.2900	0.2900	16.3553
HSBC Conservative Hybrid Fund -Direct- Quarterly IDCW			
26-Jun-23	0.1700	0.1700	14.1856
27-Mar-23	0.2500	0.2500	13.7598
26-Dec-22	0.2500	0.2500	13.9334

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

Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW NAV
HSBC Dynamic Bond Fund - Direct Monthly IDCW			
25-Aug-23	0.0323	0.0323	12.7390
25-Jul-23	0.0641	0.0641	12.7708
26-Jun-23	0.0298	0.0298	12.7365
HSBC Dynamic Bond Fund - Regular Monthly IDCW			
25-Aug-23	0.0228	0.0228	10.6926
25-Jul-23	0.0498	0.0498	10.7196
26-Jun-23	0.0207	0.0207	10.6905
HSBC Asia Pacific (Ex Japan) Div Yield Fund - Direct IDCW			
27-Feb-23	1.5	1.5	17.5205
28-Feb-22	1.5	1.5	19.9776
HSBC Asia Pacific (Ex Japan) Div Yield Fund - Regular IDCW			
27-Feb-23	1.5	1.5	17.7537
HSBC Large Cap Fund- Regular - IDCW			
26-Dec-22	3.50	3.50	40.8544
26-Dec-19	1.99	1.99	30.9007
26-Dec-18	1.77	1.77	28.5568
HSBC Large Cap Fund- Direct - IDCW			
26-Dec-22	3.50	3.50	38.2999
27-Dec-21	3.00	3.00	40.1739
28-Dec-20	2.50	2.50	35.2296
HSBC Flexi Cap Fund - Regular-IDCW			
27-Feb-23	3.00	3.00	34.2231
HSBC Focused Fund - Regular IDCW			
25-Jul-23	1.00	1.00	15.9699
25-Jul-22	1.00	1.00	14.3455
26-Jul-21	0.65	0.65	14.5068
HSBC Focused Fund - Direct IDCW			
25-Jul-22	1.04	1.04	14.8246
26-Jul-21	0.66	0.66	14.7497
HSBC Tax Saver Equity Fund- Regular - IDCW			
25-Jan-23	2.2500	2.2500	26.4915
25-Jan-21	0.5000	0.5000	22.1700
27-Jan-20	1.5495	1.5495	21.5978

Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW NAV
HSBC Tax Saver Equity Fund- Direct - IDCW			
25-Jan-23	2.2500	2.2500	28.4860
25-Jan-22	1.1000	1.1000	29.7935
25-Jan-21	0.7500	0.7500	23.5890
HSBC Infrastructure Fund- Regular - IDCW			
23-Sep-22	2.0000	2.0000	25.0800
HSBC Infrastructure Fund- Direct- IDCW			
23-Sep-22	2.2500	2.2500	27.3700
HSBC Global Emerging Markets Fund- Regular - IDCW			
25-Mar-22	1.2500	1.2500	17.5630
27-Jun-14	0.5000	0.5000	11.5335
HSBC Global Emerging Markets Fund- Direct - IDCW			
25-Mar-22	1.3500	1.3500	18.7673
27-Jun-14	0.5000	0.5000	11.6656
HSBC Large & Mid Cap Fund - Direct - IDCW			
27-Mar-23	1.3000	1.3000	15.9049
HSBC Large & Mid Cap Fund - Regular - IDCW			
27-Mar-23	1.3000	1.3000	14.9360
HSBC Managed Solution India - Conservative - Regular IDCW			
25-Apr-23	1.3000	1.3000	18.1105
HSBC Managed Solutions India - Growth - Direct IDCW			
25-Apr-23	2.2500	2.2500	27.8948
HSBC Managed Solutions India - Growth - Regular IDCW			
25-Apr-23	2.2500	2.2500	27.1032
HSBC Managed Solutions India - Moderate - Direct IDCW			
25-Apr-23	0.6500	0.6500	15.1241
18-Apr-22	1.0000	1.0000	15.5392
HSBC Managed Solutions India - Moderate - Regular IDCW			
25-Apr-23	1.5000	1.5000	24.8536

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

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

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

Minimum Application Amount (SIP)##

Minimum Application Amount (SIP) for all schemes:

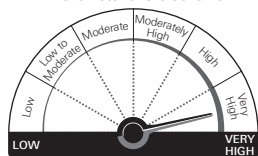
Particulars	Frequency	Details
Minimum no. of instalments and Minimum amount per instalment	Weekly	12 instalments of Rs. 500/- each and in multiples of Re. 1/- thereafter
	Monthly	6 instalments of Rs. 1,000/- each and in multiples of Re. 1/- thereafter
	Quarterly	4 instalments of Rs. 1,500/- each and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

Product Labelling

Scheme name and Type of scheme

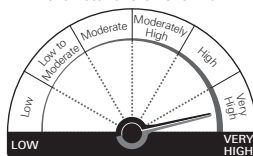
This product is suitable for investors who are seeking[#]

*Riskometer of the Scheme



Investors understand that their principal will be at Very High risk

Riskometer of the Benchmark



HSBC Large Cap Fund (Erstwhile HSBC Large Cap Equity Fund) (Large Cap Fund) - An open ended equity scheme predominantly investing in large cap stocks.

• To create wealth over long term • Investment in predominantly large cap equity and equity related securities (Benchmark: NIFTY 100 TRI)

HSBC Flexi Cap Fund (Flexi Cap Fund) - An open ended dynamic equity scheme investing across large cap, mid cap, small cap stocks. • To create wealth over long term

• Investment in equity and equity related securities across market capitalizations (Benchmark: NIFTY 500 TRI)

HSBC Small Cap Fund (Erstwhile L&T Emerging Businesses Fund) (Small Cap Fund) - An open ended equity scheme predominantly investing in small cap stocks

• Long term capital appreciation • Investment predominantly in equity and equity-related securities, including equity derivatives in Indian markets with key theme focus being emerging companies (small cap stocks); and foreign securities (Benchmark: NIFTY Small Cap 250 TRI)

HSBC Infrastructure Fund (Erstwhile L&T Infrastructure Fund) (Thematic Fund) - An open-ended Equity Scheme following Infrastructure theme. • To create wealth over long term • Investment in equity and equity related securities, primarily in themes that play an important role in India's economic development (Benchmark: NIFTY Infrastructure TRI)

HSBC Large and Mid Cap Fund (Erstwhile HSBC Large & Mid Cap Equity Fund) (Large & Mid Cap Fund) - An open ended equity scheme investing in both large cap and mid cap stocks. • Long term wealth creation and income • Investment predominantly in equity and equity related securities of Large and Mid cap companies (Benchmark: NIFTY Large Midcap 250 TRI)

HSBC Midcap Fund (Erstwhile L&T Midcap Fund) (Midcap Fund) - An open ended equity scheme predominantly investing in mid cap stocks. • Long term wealth creation

• Investment in equity and equity related securities of mid cap companies (Benchmark: NIFTY Midcap 150 TRI)

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

HSBC Business Cycles Fund (Erstwhile L&T Business Cycles Fund) (Thematic Fund) - An open ended equity scheme following business cycles based investing theme.

• Long term capital appreciation • Investment predominantly in equity and equity-related securities, including equity derivatives in Indian markets with focus on riding business cycles through dynamic allocation between various sectors and stocks at different stages of business cycles in the economy (Benchmark: NIFTY 500 TRI)

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

HSBC Value Fund (Erstwhile L&T India Value Fund) (Value Fund) - An open ended equity scheme following a value investment strategy. • Long term capital appreciation

• Investment predominantly in equity and equity-related securities in Indian markets and foreign securities with higher focus on undervalued securities (Benchmark: NIFTY 500 TRI)

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

HSBC Nifty 50 Index Fund (Erstwhile L&T Nifty 50 Index) (Index Fund) - An open-ended Equity Scheme tracking Nifty 50 Index • Long term wealth creation

• Investment in equity securities covered by the NIFTY 50 (Benchmark: NIFTY 50 Index TRI)

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

HSBC Tax Saver Equity Fund (Equity Linked Savings Scheme) - An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit

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

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

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

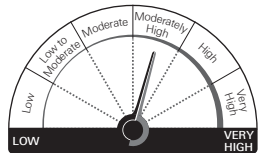
• To create wealth over long term • Invests in equity and equity related securities through feeder route in Brazilian markets (Benchmark: MSCI Brazil 10/40 Index TRI)

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

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

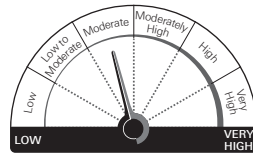
HSBC Consumption Fund (Thematic Fund) - The investment objective of the Fund is to generate long-term capital growth from an actively managed portfolio of equity and equity related securities of companies engaged in or expected to benefit from consumption and consumption related activities. However,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

*Riskometer of the Scheme



Investors understand that their principal will be at Moderately High risk

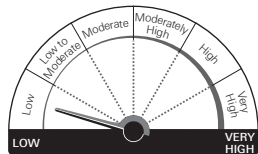
Riskometer of the Benchmark



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

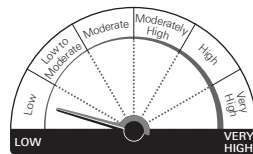
• Investment in fixed income (debt and money market instruments) as well as equity and equity related securities • Capital appreciation over medium to long term (Benchmark: NIFTY Equity Savings Index)

*Riskometer of the Scheme



Investors understand that their principal will be at Low risk

Riskometer of the Benchmark



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

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

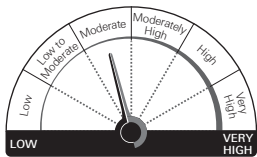
HSBC Arbitrage Fund (Erstwhile L&T Arbitrage Opportunities Fund) (Arbitrage Fund) - An open ended scheme investing in arbitrage opportunities. • Generation of reasonable returns over short to medium term • Investment predominantly in arbitrage opportunities in the cash and derivatives segments of the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

Product Labelling

Scheme name and Type of scheme

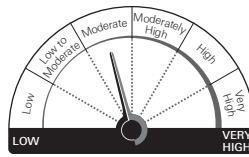
This product is suitable for investors who are seeking#

*Riskometer of the Scheme



Investors understand that their principal will be at Moderate risk

Riskometer of the Benchmark



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

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

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

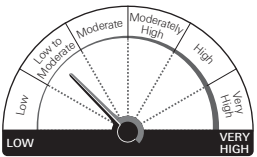
HSBC CRISIL IBX 50:50 Gilt Plus SDL Apr 2028 Index Fund (Index Fund) - An open-ended Target Maturity Index Fund tracking CRISIL IBX 50:50 Gilt Plus SDL Index – April 2028. Relatively High interest rate risk and Low credit risk. • Income over target maturity period • Investment in constituents similar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

HSBC CRISIL IBX Gilt June 2027 Index Fund (Index Fund) - An open-ended Target Maturity Index Fund tracking CRISIL-IBX Gilt Index - June 2027. Relatively high interest rate risk and relatively low credit risk. • Income over target maturity period. • Investments in Government Securities and Tbills (Benchmark: CRISIL-IBX Gilt Index - June 2027)

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

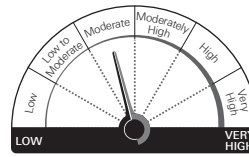
HSBC Gilt Fund (Erstwhile L&T Gilt Fund) (Gilt Fund) - An open ended debt scheme investing in government securities across maturity. A relatively high interest rate risk and relatively low credit risk. • Generation of returns over medium to long term • Investment in Government Securities (Benchmark: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

*Riskometer of the Scheme



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

Riskometer of the Benchmark

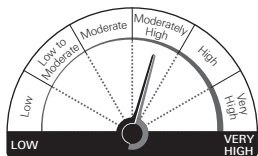


HSBC Low Duration Fund (Erstwhile L&T Low Duration Fund) (Low Duration Fund) - An open ended low duration debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 6 months to 12 months (for details on Macaulay's Duration please refer to SID under the section "Asset Allocation Pattern"). A relatively low interest rate risk and moderate credit risk. • Liquidity over short term • Investment in Debt / Money Market Instruments such that the Macaulay's duration of the portfolio is between 6 months to 12 months (Benchmark: NIFTY Low Duration Debt Index B-I)

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

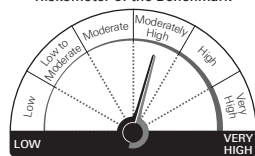
HSBC Ultra Short Duration Fund (Ultra Short Duration Fund) - An Open ended Ultra-Short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 months to 6 months. Please refer Page no. 9 of the SID for explanation on Macaulay duration. Relatively low interest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

*Riskometer of the Scheme



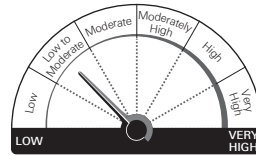
Investors understand that their principal will be at Moderately High risk

Riskometer of the Benchmark



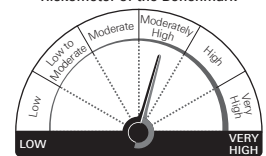
HSBC Conservative Hybrid Fund (Erstwhile HSBC Regular Savings Fund) (Conservative Hybrid Fund) - An open ended hybrid scheme investing predominantly in debt instruments. • Investment in fixed income (debt and money market instruments) as well as equity and equity related securities • Capital appreciation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

*Riskometer of the Scheme



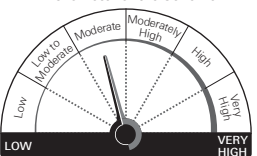
Investors understand that their principal will be at Low to Moderate risk

Riskometer of the Benchmark



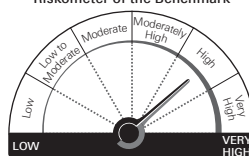
HSBC Money Market Fund (Erstwhile L&T Money Market Fund) - An open ended debt scheme investing in money market instruments. Relatively Low interest rate risk and Moderate credit risk. • Generation of regular income over short to medium term • Investment in money market instruments (Benchmark: Nifty Money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

*Riskometer of the Scheme



Investors understand that their principal will be at Moderate risk

Riskometer of the Benchmark



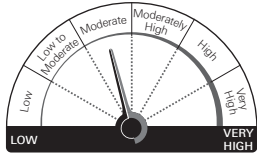
HSBC Credit Risk Fund (Erstwhile L&T Credit Risk Fund) (Credit Risk Fund) - An open ended debt scheme predominantly investing in AA and below rated corporate bonds (excluding AA+rated corporate bonds). A relatively high interest rate risk and relatively high credit risk. • Generation of regular returns and capital appreciation over medium to long term • Investment in debt instruments (including securitized debt), government and money market securities (Benchmark: NIFTY Credit Risk Bond Index C-II)

Product Labelling

Scheme name and Type of scheme

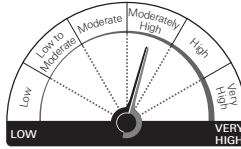
This product is suitable for investors who are seeking*

*Riskometer of the Scheme



Investors understand that their principal will be at Moderate risk

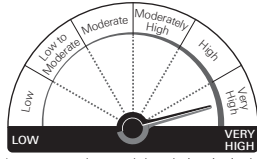
Riskometer of the Benchmark



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

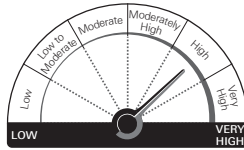
HSBC Medium Duration Fund (Erstwhile L&T Resurgent India Bond Fund) (Medium Duration Fund) - An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 years to 4 years (for details on Macaulay's Duration please refer to the SID under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

*Riskometer of the Scheme



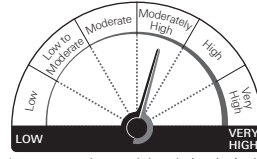
Investors understand that their principal will be at Very High risk

Riskometer of the Benchmark



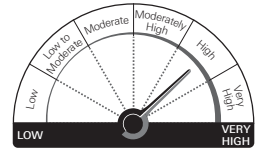
HSBC Aggressive Hybrid Fund (Erstwhile L&T Hybrid Equity Fund) (Aggressive Hybrid Fund) - An open ended hybrid scheme investing predominantly in equity and equity related instruments. • Long term wealth creation and income • Investment in equity and equity related securities and fixed income instruments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

*Riskometer of the Scheme



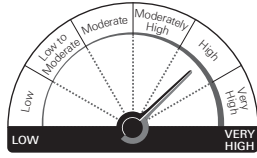
Investors understand that their principal will be at Moderately High risk

Riskometer of the Benchmark



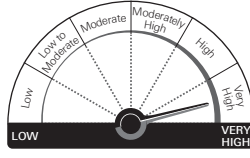
HSBC Balanced Advantage Fund (Erstwhile L&T Balanced Advantage Fund) (Balanced Advantage Fund) - An open ended dynamic asset allocation fund. • Long term capital appreciation and generation of reasonable returns • Investment in equity and equity related instruments, derivatives and debt and money market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

*Riskometer of the Scheme



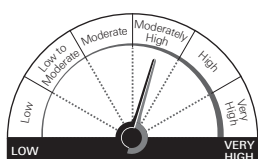
Investors understand that their principal will be at High risk

Riskometer of the Benchmark



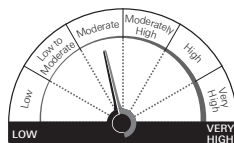
HSBC Managed Solutions India - Moderate (Fund of Funds (Overseas/Domestic)) - An Open Ended Fund of Funds Scheme investing in a basket of equity, debt, Gold and other Exchange Traded Funds. • To create wealth and provide income over the long-term • Investments in a basket of debt mutual funds, equity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

*Riskometer of the Scheme

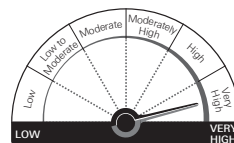


Investors understand that their principal will be at Moderate risk

Riskometer of the Benchmark - CRISIL Composite Bond Fund Index

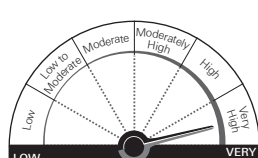


Riskometer of the Benchmark - S&P BSE 200 TRI Index



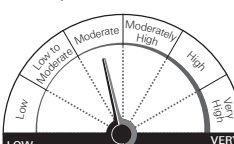
HSBC Managed Solutions India - Conservative (Fund of Funds (Domestic)) - An Open Ended Fund of Funds Scheme investing in a basket of equity, debt, Gold and other Exchange Traded Funds. • To provide income over the long-term. • Investing predominantly in units of debt mutual funds as well as in a basket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

*Riskometer of the Scheme

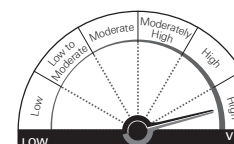


Investors understand that their principal will be at Very High risk

Riskometer of the Benchmark - CRISIL Composite Bond Fund Index



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



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

Note for Risk-o-Meter:

Please note that the above risk-o-meters are as per the product labelling of the schemes available as on the date of this communication/ disclosure. As per Clause 17.4.1 (f) of SEBI Master circular dated May 19, 2023 on product labelling (as amended from time to time), risk-o-meters will be calculated on a monthly basis based on the risk values of the respective scheme's portfolio based on the methodology specified by SEBI in the above stated circular. The AMC shall disclose the risk-o-meters along with portfolio disclosure for all their schemes on their respective website and on AMFI website within 10 days from the close of each month. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme. Risk-o-meter is as on August 31, 2023.

Statutory Details & Disclaimers

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HSBC Asset Management (India) Private Limited

CIN NO: U74140MH2001PTC134220

9-11 Floors, NESCO IT Park, Building No. 3,
Western Express Highway, Goregaon (East), Mumbai 400 063, India

Website : www.assetmanagement.hsbc.co.in

Description	Investor related queries	Distributor related queries	Online related queries	Investor (Dialing from abroad)
Toll Free Number	1800-4190-200 / 1800-200-2434	1800-419-9800	1800-4190-200 / 1800-200-2434	+91 44 39923900
Email ID	investor.line@mutualfunds.hsbc.co.in	partner.line@mutualfunds.hsbc.co.in	onlinemf@mutualfunds.hsbc.co.in	investor.line@mutualfunds.hsbc.co.in

To get your updated account statement email us at : "mfsoa@mutualfunds.hsbc.co.in"

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