

The Asset

May 2024

When you skip your SIP,
you skip checking-off
your bucket list.



#SIPKaroSkipNahi

An Investor Education & Awareness Initiative by HSBC Mutual Fund

Visit <https://grp.hsbc/KYC> w.r.t. one-time Know Your Customer (KYC) process, complaints redressal process including SEBI SCORES (<https://www.scores.gov.in>). Investors should only deal with Registered Mutual Funds, to be verified on SEBI website under Intermediaries/Market Infrastructure Institutions (<https://www.sebi.gov.in/intermediaries.html>). Investors may refer to the section on 'Investor Education' on the website of HSBC Mutual Fund for the details on all 'Investor Education and Awareness Initiatives' undertaken by HSBC Mutual Fund.
The contents posted here are intended only for those who access it from within India. For more details refer to our website.

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

Index

How to read Factsheet	03
CEO Speak	04
Commentary	05
Fund Positioning	09
HSBC Large Cap Fund	10
HSBC Large & Mid Cap Fund	11
HSBC Midcap Fund	12
HSBC Flexi Cap Fund	13
HSBC Multi Cap Fund	14
HSBC Small Cap Fund	15
HSBC Focused Fund	16
HSBC Infrastructure Fund	17
HSBC Value Fund	18
HSBC Business Cycles Fund	19
HSBC Consumption Fund	20
HSBC Nifty 50 Index Fund	21
HSBC Nifty Next 50 Index Fund	22
HSBC ELSS Tax saver Fund	23
HSBC Tax Saver Equity Fund	24
HSBC Aggressive Hybrid Fund	25
HSBC Multi Asset Allocation Fund	26
HSBC Balanced Advantage Fund	27
HSBC Equity Savings Fund	28
HSBC Arbitrage Fund	29
HSBC Global Emerging Markets Fund	30
HSBC Global Equity Climate Change Fund of Fund	30
HSBC Asia Pacific (Ex Japan) Dividend Yield Fund	31
HSBC Brazil Fund	31

HSBC Managed Solutions India – Growth	32
HSBC Managed Solutions India – Moderate	32
HSBC Managed Solutions India – Conservative	32
HSBC Overnight Fund	33
HSBC Liquid Fund	34
HSBC Money Market Fund	35
HSBC Low Duration Fund	36
HSBC Ultra Short Duration Fund	37
HSBC Short Duration Fund	38
HSBC Medium Duration Fund	39
HSBC Medium to Long Duration Fund	40
HSBC Dynamic Bond Fund	41
HSBC Corporate Bond Fund	42
HSBC Banking and PSU Debt Fund	43
HSBC Credit Risk Fund	44
HSBC Gilt Fund	45
HSBC Conservative Hybrid Fund	46
HSBC CRISIL IBX 50-50 Gilt Plus SDL Apr 2028 Index Fund	47
HSBC CRISIL IBX Gilt June 2027 Index Fund	48
Fund Snapshot	49
SIP Performance	53
Comparative Performance of Equity Schemes	61
Comparative Performance of Debt Schemes	67
IDCW	71
Minimum Application Amount (SIP)	73
Product Labelling	74
Disclaimer	77

How to read Factsheet



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

CEO speak



The Summer of Elections: How to Keep Your Mutual Fund Investments on Track

May in India has been consumed by the Indian summers and the heat of our general elections. By the time you read this, the election results would be out. Whatever be the outcome, the larger growth story of India should continue which has gained momentum under the current ruling dispensation. India's economic fundamentals remain strong- strong GDP growth, domestic consumption, favourable demographics, corporate results all point in the direction of growth. As a new government takes office, one would be interested in the priorities of the next government and the annual budgets that should be presented around July.

However, we understand that emotions run high during such events and that reflects in the volatility of the equity markets. But if emotions impact your investment decisions, it can often lead to suboptimal outcomes. We always recommend keeping one's long-term goals in mind and not get hassled by short-term fluctuations. Market volatility is an inherent part of investing in the stock markets. Historical trends and data points indicate that even if the markets go through some turbulence during a general election in India, our markets have mostly shown resilience post elections.

For mutual fund investors these can be testing times, and some end up taking decisions in haste. Investors who have stayed invested during such times with their long-term financial goals in mind have benefited when the markets stabilised.

3 points to help you to navigate market uncertainties.

Financial Goals and staying invested: Having clear financial goals and staying invested for long term in the equity markets allows your investments to benefit from the power of compounding. For those investing through Systematic Investment Plans (SIPs), rupee cost averaging works in your favour in such ups and downs in the markets. With SIPs, one keeps investing a fixed amount in a disciplined manner such as month on month. You buy more units when prices are low and fewer units when prices are high, thereby reducing the average cost of your investments over time.

Diversification: If you have clearly chalked out your financial goals, your investments are likely to be in different instruments and asset classes. This is also dependent on your risk-taking abilities. Mutual funds by design offer diversification as they invest in a basket of stocks, thus potentially reducing the overall risk associated with an individual stock performance.

Professional advice: Seeking advice from professionals and advisors can help you stay informed better and cool your nerves. Financial advisors today can help you understand the market dynamics. This in turn will assist you in making informed decisions aligned to your long-term goals.

The AUM of the Indian mutual fund industry touched a record high of Rs 57.26 trillion as on 30 April 2024. Stay away from the noise and be goal focussed. Mutual funds with their diversified portfolios are well-positioned to benefit from the growth drivers.

HSBC Mutual Fund firmly believes in the India growth story, and we remain committed to bringing you the best-in-class products and services. As we have consistently believed and backed the basics of investing in many previous newsletters, this time too, we would like to reiterate the fact that one should stay invested for long term and aim to reap the benefits of the equity markets. With investment vehicles like mutual funds, you have an advantage of your funds being actively managed by professionals.

Thank you for your continued trust and support.

Source: Bloomberg, AMFI, HSBC Mutual Fund

Kailash Kulkarni



Equity Markets

May 2024

Equity Market Indices

Domestic Indices	Last Close	1 Month (Change)	CYTD 2024 (Change)
BSE Sensex TRI	113902	-0.3%	2.9%
Nifty 50 TRI	33286	0.0%	4.2%
BSE 200 TRI	13233	0.9%	8.7%
BSE 500 TRI	42163	0.8%	9.0%
NSE Midcap TRI	24327	2.2%	13.3%
BSE Smallcap TRI	58216	-0.1%	10.9%
NSE Large & Midcap 250 TRI	18829	1.5%	10.6%
BSE India Infrastructure Index TRI	904	5.6%	36.0%
MSCI India USD	1004	0.5%	8.9%
MSCI India INR	2718	0.6%	9.3%
INR - USD	83.5	0.0%	0.3%
Crude Oil	82	-7.1%	5.9%

- Indian equity indices were flat in May'24 despite strong DII inflow as FII outflow and election uncertainty kept the market contained. BSE Sensex and NSE Nifty moved -0.3%/0% respectively for the month.
- Broader market was also flattish with BSE Smallcap Index ending flat although NSE Midcap Index rose 2.2% during the month.
- Capital Goods was the best performing sector in May by a huge margin followed by Power, Metals, Realty and Autos. Banks, FMCG, Oil & Gas, Healthcare and IT delivered minor negative returns for the month.

Global market update

- MSCI World index bounced back in May after a sharp correction in April up 4.2%. It was driven by a 4.8% gain in the US (S&P 500) while MSCI Europe rose 4.1% and MSCI Japan rose 1.3%. MSCI EM was up 0.3% supported by 2.1% gain in MSCI China. Crude oil price dropped 7% MoM in May.

- FIIs were net sellers of Indian equities in May with an outflow of US\$3billion. This was more than offset by DII's with domestic MFs investing US\$5.4 billion while Insurance invested US\$1.33billion during the month.
- India's GDP growth for Q4FY24 remained strong at 7.8%yoy but was slower than 8.6%yoy for Q3FY24. The growth has been supported by higher investment spending while consumption growth has been slower.
- CPI was at 4.8%yoy in April down from 4.9%yoy in March while core-core inflation (i.e. core inflation ex petrol and diesel) remain at 3.4%yoy same level as in March.
- Industrial production growth (IIP) stood at 4.9% in March slightly down from 5.6%yoy in February.
- Gross GST revenue collection for the month of May stood at Rs 1.73 trillion, up 10%yoy.
- Other key developments during the month include – RBI passed on a record high dividend of Rs 2.1tn (0.6% of GDP) to the government for FY24, this will give more fiscal spending space to the government for FY25.

Global Market Indices

Indices	Last Close	1 Month (Change)	CYTD 24 (Change)
International (in USD)			
MSCI World	3,445	4.2%	8.7%
Dow Jones	38,686	2.3%	2.6%
S&P 500	5,278	4.8%	10.6%
MSCI EM	1,049	0.3%	2.5%
MSCI Europe	2,147	4.1%	6.2%
MSCI UK	1,255	2.9%	6.6%
MSCI Japan	3,925	1.3%	6.1%
MSCI China	59	2.1%	6.3%
MSCI Brazil	1,475	-5.9%	-18.0%

Valuations

Nifty FY25 consensus earnings estimate rose by 1% while FY26 remained flat. Nifty now trades on 20.2x 1 year forward PE more than 10% above its 10-year average and similar to its 5-year average. Valuations in midcap and small cap space are much more elevated.

Macro View

In our view, global macro environment remains challenging with heightened geo-political and economic uncertainties. US bond yields remain high putting pressure on interest rates and currencies globally. For India, growth has continued to remain strong with GDP growth of 7.8% in Q4FY24 driven by strong government spending on infrastructure and pickup in manufacturing and construction. NDA coalition has won a majority of the seats in the General Elections for the third consecutive time and is likely to form the next government. The new government will be present the Union Budget in July. We expect a continuity of policies. Infra thrust of the government along with reduction in fiscal deficit should be supportive for domestic growth and capex cycle. Outlook for monsoon's is also positive and therefore supportive for rural demand and overall consumption growth in the economy in FY25.

Outlook

India's growth momentum and outlook remains strong. Despite the need to accommodate multiple coalition partners, we expect focus on infrastructure development while maintaining fiscal discipline to stay. An increased focus on employment generation could lead to an even greater thrust on manufacturing. We expect India's investment cycle to be on a medium term uptrend supported by rising government investment in infrastructure and recovery in real estate cycle. We also expect higher private investments in renewable energy and related supply chain, localization of higher-end technology components, and India becoming a more meaningful part of global supply chains to support faster growth. However, in our view several of these positives are getting discounted by the high valuations currently prevailing in the equity market. While we remain constructive on Indian equities supported by the more robust medium term growth outlook we would caution against high return expectations.

Key drivers for future

On the headwinds, we have

- **Moderating global** growth due to higher interest rates is likely to weigh on demand going forward.
- **Global commodity prices:** Decline in crude oil and fertilizers has been a positive for India from inflation, fiscal deficit and corporate margins perspective in FY24. However, any significant increase would be a headwind.
- **Other factors / risks:** High fiscal deficit and weak monsoon.
- **Recovery in real estate cycle:** Real Estate remains another strong medium term growth driver having weathered the impact of higher interest rates. Demand trends in top metro cities remain strong and inventory levels have declined.
- **Recovery in private capex:** 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. We also expect higher private capex in renewable energy.

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 H1FY24 GDP growth.

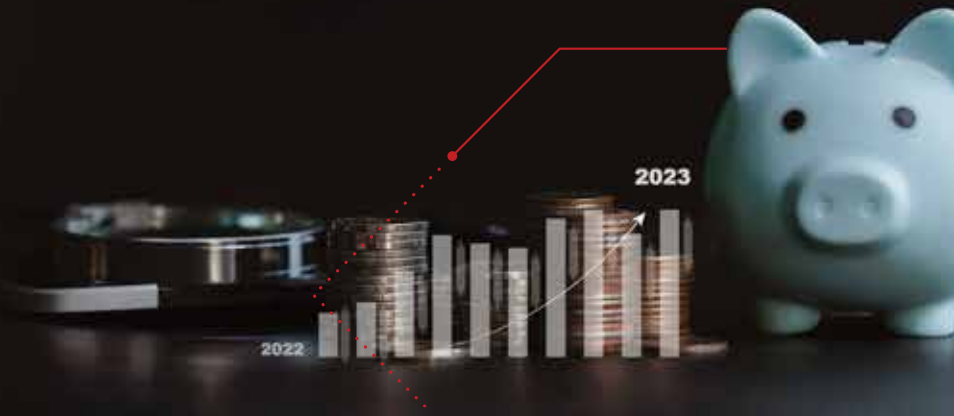
Past performance is not an indicator of future returns

Note: * Returns mentioned in the report are the Total Return or TR variants of the respective domestic indices. USD return for global indices. (Source: Bloomberg, MOSL & HSBC MF estimates as on May 2024 end).

Source: Bloomberg, MOSL & HSBC MF estimates as on 31 May 2024 or as latest available

DEBT MARKETS

May 2024



Debt Market Review

The FOMC minutes were published on May 22, 2024. The key takeaway for the market was that FOMC would wait for more evidence before deciding on when to commence easing. Markets are now pricing in a 60% probability of a rate cut in Sep 2024. The BOE kept policy rates unchanged, amid indications of moderation in inflation and will continue to monitor incoming data.

US Treasury yields remained volatile during the month and traded in the 4.35%-4.65% band. The 10 year vs 2 year spread remained inverted at ~ 40 bps. Crude prices remained range bound, trading in the USD 81/barrel to USD 84/barrel band.

On the domestic front, CPI inflation for Apr 2024 came in broadly unchanged at 4.83%, with Core inflation remaining benign at 3.2%. Food inflation has remained elevated, with the outlook going forward contingent on monsoon. GDP growth for Q4 FY2024 printed much higher than expected at 7.8%, driven by investment and growth. The Q3 number was revised up to 8.6%, taking the full year GDP growth to 8.2%. GVA growth for Q4 FY2024 came in at 6.3%, taking full year GVA growth to 7.2%. Nominal GDP growth for FY2024 comes out to 9.6%.

RBI transferred a record surplus of INR 2.1 trillion to the Govt. (significantly higher than last year's transfer amount of INR 870 billion). This was against a Budget estimate of around INR 1 trillion of surplus transfer from RBI and PSU Banks. This surplus creates a buffer of 0.4% of GDP for the Government, providing them with three options: (a) reduce deficit, (b) increase capital expenditure, or (3) mix of both.

The revised estimate for the Fiscal deficit for FY2024 came out at 5.6%, 20 bps lower than Revised Budget Estimate (RE) of 5.8%. Additionally, deficit for States for FY2024 came in at INR 8.1 trillion, resulting in a State Fiscal deficit of 3.1% of the GSDP (Gross State Domestic Product).

In another positive move, Global Rating Agency S&P Ratings upgraded India's sovereign rating outlook to positive from stable, while reaffirming the overall rating at 'BBB-'. The change in outlook was attributed to India's robust growth, fiscal prudence and consolidation and improved quality of Government expenditure. This also creates possibility of a rating upgrade over the next 2 years. Although this might not have an immediate impact, but it is positive from a medium-term perspective.

Liquidity has remained in deficit during the month; however, it turned marginally positive on month end due to GOI spending. As per the recent available data, GOI balance is estimated to be around INR 5.2 trillion. The high Government surplus is on account of built up of cash balance during the election period due to no additional spending and due to higher-than-expected RBI dividend. Markets have seen some measures taken by the Government and RBI to provide liquidity to the system: (a) RBI has continued to conduct VRR auctions to manage liquidity, (b) GOI reduced the T-Bill borrowing for this quarter by INR 600 billion, (c) Government has conducted buy back auctions of near-term maturing G-Sec, but unfortunately these auctions have not taken off so far. They have only been able to garner about INR 230 billion, and (d) RBI did not accept any bids in the Sovereign Green Bond auction in the last weekly auction.

Liquidity is expected to improve over the coming months due to various factors: (a) Net G-Sec supply this month is almost zero due to maturity of two G-Sec securities, (b) The coupon payments for G-Sec and SDLs this month is substantially high which will infuse liquidity, (c) T-Bill borrowing will be lower, with weekly auctions reduced to INR 120 billion, (d) FPI inflows on account of index related buying will begin this month, and (e) Government might want to accelerate spending given that they are sitting on high cash balance. This also aligns with our expectation that markets will first see easing of liquidity by RBI, prior to any policy rate easing.

G-Sec yields rallied during the month, with the 5-10 year segment lower by 10-15 bps and the longer end lower by 15-17 bps. G-Sec outperformed both SDL and Corporate bonds during the month while OIS levels moved broadly in line with G-Sec.

Outlook

While US markets have braced for “higher for longer” rates, we have seen in the past, that reactions to favorable data in such an environment can be sharp. Any softness in growth, employment or inflation data over the next few months will allow the markets to quickly start pricing in aggressive future policy easing. In our view, the RBI is also likely to gradually shift the liquidity deficit into surplus over the course of the next 3-6 months, flipping overnight rates from the top to the bottom of the rate corridor. The yield curve is likely to steepen as liquidity eases. This along with a potential 50 bps of policy easing in first half of CY2025 may push overnight rates lower by 75-100 bps.

We have a positive outlook for interest rates, based on various favorable factors: (a) Record RBI dividend to the Government, (b) reduced Fiscal deficit number of 5.6%, (c) favorable G-Sec supply demand dynamics, (d) FPI index related inflows, (e) revised outlook in India by S&P, (f) soft core inflation along with expectations of a better than normal monsoon, and finally (g) soft signals by Government and RBI on liquidity.

Accordingly, we believe there is a favourable case to add duration to investor portfolios with a 1.5-2 year investment horizon.

We believe the below mentioned strategies make investment sense:

- With AAA PSU corporate bond yields trading at favourable levels, investors can look at bond funds in the 2-5 year maturity segment. HSBC Short Duration Fund and HSBC Corporate Bond Fund are positioned in these segments
- To play the duration theme going forward, investors may consider allocation to longer duration products such as HSBC Dynamic Bond Fund and HSBC Gilt Fund to take advantage of such a market movement
- And for the next level of alpha seeking investors, adding an element of measured credit risk to active duration strategy (through products such as HSBC Medium Duration Fund), can become a rewarding proposition

Past performance is not an indicator of future returns.

Source: MOSL & HSBC MF estimates as on 30 May 2024 or as latest available

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

Product Suite

Equity Funds

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

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

Debt Funds

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

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

Hybrid Funds

Category	Scheme Name
Aggressive Hybrid Fund	HSBC Aggressive Hybrid Fund
Multi Asset Allocation	HSBC Multi Asset Allocation Fund
Balanced Advantage Fund	HSBC Balanced Advantage Fund

Category	Scheme Name
Equity Savings Fund	HSBC Equity Savings Fund
Arbitrage Fund	HSBC Arbitrage Fund
Conservative Hybrid Fund	HSBC Conservative Hybrid Fund

Other Funds

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

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

HSBC Large Cap Fund

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

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

Fund Details

Date of Allotment	10-Dec-02
Benchmark	Nifty 100 TRI ⁶
NAV (as on 31.05.24)	
Growth	₹ 429.3988
Direct Growth	₹ 471.9004
AUM (as on 31.05.24)	₹1,778.87 Cr.
AAUM (for the month of May)	₹1791.89 Cr.

Fund Manager & Experience

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

Minimum Investment¹

Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 73
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	12.72%
Beta (Slope)	0.92
Sharpe Ratio ³	0.61
R2	0.92%

Month End Total Expenses Ratios (Annualized)⁴

Regular ⁵	2.13%
Direct	1.18%
Portfolio Turnover (1 year)	0.49

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:** 6.76% (FIMMDA-NSE Mibor) as on May 31, 2024)

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

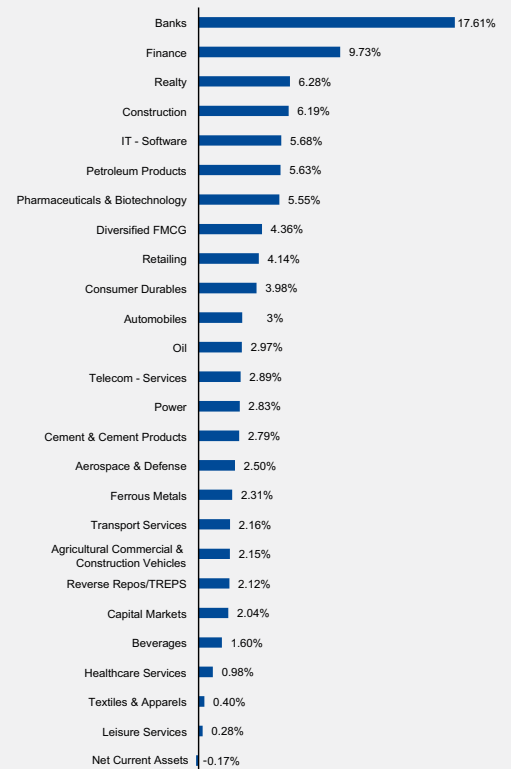
⁵Continuing plans

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.

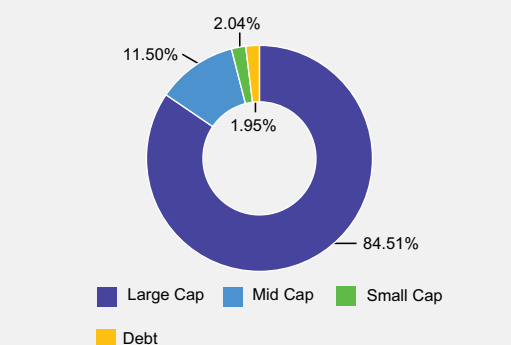
Issuer	Industry/Rating	% to Net Assets
EQUITY		98.05%
ICICI Bank Limited	Banks	7.56%
HDFC Bank Limited	Banks	6.46%
Larsen & Toubro Limited	Construction	6.19%
Reliance Industries Limited	Petroleum Products	5.63%
Infosys Limited	IT - Software	3.95%
DLF Limited	Realty	3.67%
Axis Bank Limited	Banks	3.59%
Oil & Natural Gas Corporation Limited	Oil	2.97%
Bharti Airtel Limited	Telecom - Services	2.89%
NTPC Limited	Power	2.83%
UltraTech Cement Limited	Cement & Cement Products	2.79%
Phoenix Mills Limited	Realty	2.61%
Bharat Electronics Limited	Aerospace & Defense	2.50%
Asian Paints Limited	Consumer Durables	2.43%
ITC Limited	Diversified FMCG	2.40%
Shriram Finance Limited	Finance	2.32%
Jindal Steel & Power Limited	Ferrous Metals	2.31%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	2.26%
Delhivery Limited	Transport Services	2.16%
Escorts Kubota Limited	Agricultural Commercial & Construction Vehicles	2.15%
REC Limited	Finance	2.12%
Power Finance Corporation Limited	Finance	2.08%
Tata Motors Limited	Automobiles	2.08%
Multi Commodity Exchange of India Limited	Capital Markets	2.04%
Zomato Limited	Retailing	2.01%
Hindustan Unilever Limited	Diversified FMCG	1.96%
Sundaram Finance Limited	Finance	1.81%
Tech Mahindra Limited	IT - Software	1.73%
Varun Beverages Limited	Beverages	1.60%
Titan Company Limited	Consumer Durables	1.55%
Cholamandalam Investment & Finance Company Limited	Finance	1.40%
Trent Limited	Retailing	1.28%
Mankind Pharma Limited	Pharmaceuticals & Biotechnology	1.20%
Lupin Limited	Pharmaceuticals & Biotechnology	1.11%
Apollo Hospitals Enterprise Limited	Healthcare Services	0.98%
Zydus Lifesciences Limited	Pharmaceuticals & Biotechnology	0.98%
TVS Motor Company Limited	Automobiles	0.92%
Avenue Supermarkets Limited	Retailing	0.85%
Page Industries Limited	Textiles & Apparels	0.40%
Jubilant Foodworks Limited	Leisure Services	0.28%
Cash Equivalent		1.95%
TREPS*		2.12%
Net Current Assets:		-0.17%
Total Net Assets as on 31-May-2024		100.00%

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

Industry Allocation



Portfolio Classification By Market Segment Class (%)



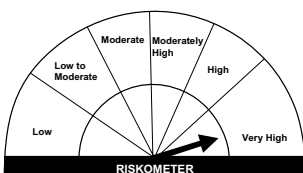
⁶As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly,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

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.



Investors understand that their principal will be at Very High risk

HSBC Large and Mid Cap Fund

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

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

Fund Details

Date of Allotment	28-Mar-19
Benchmark	NIFTY Large Midcap 250 TRI ⁶
NAV (as on 31.05.24)	
Growth	₹ 24.3415
Direct Growth	₹ 26.2849
AUM (as on 31.05.24)	₹3,118.58 Cr.
AAUM (for the month of May)	₹3055.98 Cr.
Fund Manager & Experience	
Cheenu Gupta (Equity)	
Total Experience	17 Years
Managing this fund	Since Nov 26, 2022
Abhishek Gupta (Equity)	
Total Experience	13 Years
Managing this fund	Since Apr 1, 2024
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 73
Additional Purchase	₹ 1,000
Entry load:	"NA"
Exit load: If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 year from the date of allotment - Nil If units redeemed or switched out are over and above the limit within 1 year from the date of allotment - 1% If units are redeemed or switched out on or after 1 year from the date of allotment - Nil	
Quantitative Data²	
Standard Deviation	13.09%
Beta (Slope)	0.89
Sharpe Ratio ³	1.06
R2	0.84%
Month End Total Expenses Ratios (Annualized)⁴	
Regular ⁵	1.98%
Direct	0.93%
Portfolio Turnover (1 year)	1.01

¹in multiples of Re 1 thereafter.

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

³**Risk free rate:** 6.76% (FIMMDA-NSE Mibor) as on May 31, 2024)

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

⁵Continuing plans

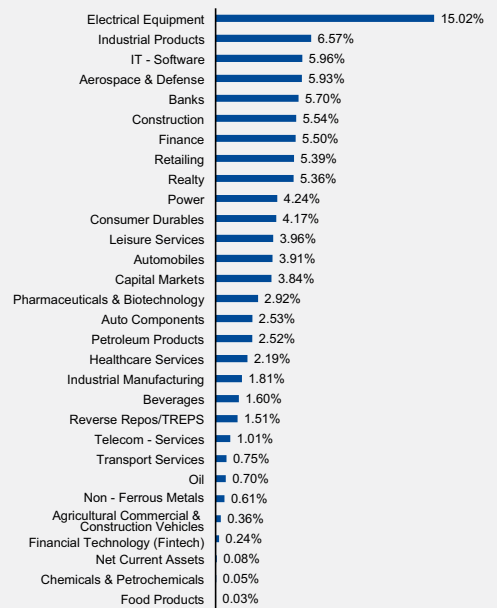
⁶As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, 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		98.41%
Larsen & Toubro Limited	Construction	3.74%
Trent Limited	Retailing	3.21%
Bharat Electronics Limited	Aerospace & Defense	2.87%
Bharat Heavy Electricals Limited	Electrical Equipment	2.76%
CG Power and Industrial Solutions Limited	Electrical Equipment	2.67%
Suzlon Energy Limited	Electrical Equipment	2.56%
Power Finance Corporation Limited	Finance	2.44%
Zomato Limited	Retailing	2.18%
Transformers And Rectifiers (India) Limited	Electrical Equipment	1.96%
JSW Energy Limited	Power	1.89%
Cummins India Limited	Industrial Products	1.89%
Zensar Technologies Limited	IT - Software	1.85%
Polycab India Limited	Industrial Products	1.82%
Safari Industries India Limited	Consumer Durables	1.77%
Blue Star Limited	Consumer Durables	1.75%
Godrej Properties Limited	Realty	1.72%
KPIIT Technologies Limited	IT - Software	1.70%
GE Tandi India Limited	Electrical Equipment	1.67%
Hindustan Petroleum Corporation Limited	Petroleum Products	1.66%
Max Healthcare Institute Limited	Healthcare Services	1.65%
Varun Beverages Limited	Beverages	1.60%
Exide Industries Limited	Auto Components	1.57%
Persistent Systems Limited	IT - Software	1.54%
Siemens Limited	Electrical Equipment	1.53%
Data Patterns India Limited	Aerospace & Defense	1.49%
ICICI Bank Limited	Banks	1.49%
NTPC Limited	Power	1.47%
KEI Industries Limited	Industrial Products	1.45%
Timken India Limited	Industrial Products	1.36%
Phoenix Mills Limited	Realty	1.36%
The Indian Hotels Company Limited	Leisure Services	1.36%
Eicher Motors Limited	Automobiles	1.28%
Sobha Limited	Realty	1.18%
Mahindra Holidays and Resorts India Limited	Leisure Services	1.14%
Cholamandalam Investment & Finance Company Limited	Finance	1.14%
DLF Limited	Realty	1.10%
Tata Motors Limited	Automobiles	1.07%
Jupiter Wagons Limited	Industrial Manufacturing	1.02%
Bharti Airtel Limited	Telecom - Services	1.01%
BSE Limited	Capital Markets	0.98%
Prudent Corporate Advisory Services Limited	Capital Markets	0.96%
HDFC Asset Management Company Limited	Capital Markets	0.96%
ABB India Limited	Electrical Equipment	0.96%
Nippon Life India Asset Management Limited	Capital Markets	0.94%
Lupin Limited	Pharmaceuticals & Biotechnology	0.93%
Triveni Turbine Limited	Electrical Equipment	0.91%
Indian Bank	Banks	0.89%
Bank of Baroda	Banks	0.89%
Mahindra & Mahindra Limited	Automobiles	0.87%
Reliance Industries Limited	Petroleum Products	0.86%
REC Limited	Finance	0.84%
EIH Limited	Leisure Services	0.84%
Engineers India Limited	Construction	0.81%
Keynes Technology India Ltd	Industrial Manufacturing	0.79%
Sonata Software Limited	IT - Software	0.77%
Slate Bank of India	Banks	0.77%
ZF Commercial Vehicle Control Systems India Ltd	Auto Components	0.75%
Container Corporation of India Limited	Transport Services	0.75%
Hindustan Aeronautics Limited	Aerospace & Defense	0.74%
HDFC Bank Limited	Banks	0.72%
Oil & Natural Gas Corporation Limited	Oil	0.70%
Mankind Pharma Limited	Pharmaceuticals & Biotechnology	0.65%
Dr Reddy's Laboratories Limited	Pharmaceuticals & Biotechnology	0.65%
Bajaj Auto Limited	Automobiles	0.64%
NHPC Limited	Power	0.63%
Lemon Tree Hotels Limited	Leisure Services	0.62%
Hindalco Industries Limited	Non - Ferrous Metals	0.61%
Sundaram Finance Limited	Finance	0.60%
Gland Pharma Limited	Pharmaceuticals & Biotechnology	0.57%
Global Health Limited	Healthcare Services	0.54%
PNC Infratech Limited	Construction	0.50%
Ahluwalia Contracts (India) Limited	Construction	0.49%
Shriram Finance Limited	Finance	0.48%
ideaForge Technology Limited	Aerospace & Defense	0.47%
Bank of India	Banks	0.44%
Canara Bank	Banks	0.39%
Dixon Technologies (India) Limited	Consumer Durables	0.36%
BEML Limited	Agricultural Commercial & Construction Vehicles	0.36%
Mtar Technologies Limited	Aerospace & Defense	0.36%
Cello World Limited	Consumer Durables	0.29%
Tata Power Company Limited	Power	0.25%
PB Fintech Limited	Financial Technology (Fintech)	0.24%
Schaeffler India Limited	Auto Components	0.21%

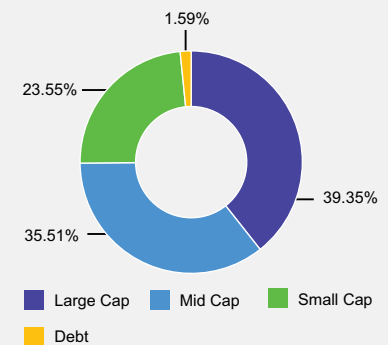
Issuer	Industry/Rating	% to Net Assets
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	0.08%
Union Bank of India	Banks	0.07%
Infosys Limited	IT - Software	0.07%
TVS Motor Company Limited	Automobiles	0.05%
APL Apollo Tubes Limited	Industrial Products	0.05%
Gujarat Fluorochemicals Limited	Chemicals & Petrochemicals	0.05%
IndusInd Bank Limited	Banks	0.04%
Cipla Limited	Pharmaceuticals & Biotechnology	0.04%
Bikaji Foods International Limited	Food Products	0.03%
LTIMindtree Limited	IT - Software	0.03%
Cash Equivalent		1.59%
TREPS*		1.51%
Net Current Assets:		0.08%
Total Net Assets as on 31-May-2024		100.00%

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

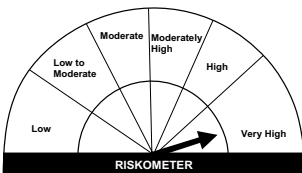
Industry Allocation



Portfolio Classification By Market Segment Class (%)



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



This product is suitable for investors who are seeking*:

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

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

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

HSBC Midcap Fund

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

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

Fund Details

Date of Allotment 09-Aug-04

Benchmark: NIFTY Midcap 150 TRI

NAV (as on 31.05.24)

Growth ₹ 343.4764

Direct Growth ₹ 383.6051

AUM (as on 31.05.24) ₹10,583.54 Cr.

AAUM (for the month of May) ₹10457.98 Cr.

Fund Manager & Experience

Cheenu Gupta (Equity)

Total Experience 17 Years

Managing this fund Since Nov 26 2022

Venugopal Manghat (Equity)

Total Experience 28 Years

Managing this fund Since Oct 01 2023

Sonal Gupta (Overseas Investments)

Total Experience 16 Years

Managing this fund Since Nov 26 2022

Minimum Investment¹

Lumpsum ₹ 5,000

SIP² Please refer page 73

Additional Purchase ₹ 1,000

Entry load:

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 12.61%

Beta (Slope) 0.79

Sharpe Ratio ³ 1.17

R2 0.90%

Month End Total Expenses Ratios (Annualized)⁴

Regular⁵ 1.73%

Direct 0.65%

Portfolio Turnover (1 year) 0.55

¹in multiples of Re 1 thereafter.

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

³**Risk free rate:** 6.76% (FIMMDA-NSE Mibor) as on May 31, 2024)

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/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 Midcap 150 TRI Index which has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

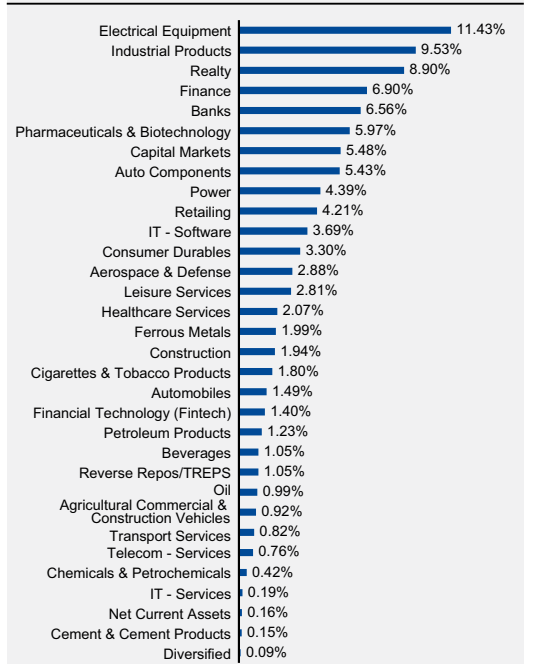
Note - Criteria for Large, Mid & Small companies - SEBI has demarcated the definitions of large cap, mid cap and small cap companies as given below. Large Cap: 1st -100th company in terms of full market capitalization, Mid Cap: 101st -250th company in terms of full market capitalization, Small Cap: 251st 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		98.79%
Suzlon Energy Limited	Electrical Equipment	3.83%
Cummins India Limited	Industrial Products	3.26%
Power Finance Corporation Limited	Finance	3.01%
Bharat Heavy Electricals Limited	Electrical Equipment	2.94%
Godrej Properties Limited	Realty	2.81%
Trent Limited	Retailing	2.46%
Oberoi Realty Limited	Realty	2.44%
Prestige Estates Projects Limited	Realty	2.41%
Indian Bank	Banks	2.31%
Lupin Limited	Pharmaceuticals & Biotechnology	2.11%
Multi Commodity Exchange of India Limited	Capital Markets	2.07%
Bharat Electronics Limited	Aerospace & Defense	2.04%
Jindal Stainless Limited	Ferrous Metals	1.99%
HDFC Asset Management Company Limited	Capital Markets	1.95%
Ratnamani Metals & Tubes Limited	Industrial Products	1.93%
KEI Industries Limited	Industrial Products	1.92%
The Indian Hotels Company Limited	Leisure Services	1.92%
Bharat Forge Limited	Auto Components	1.81%
Max Healthcare Institute Limited	Healthcare Services	1.81%
Godfrey Phillips India Limited	Cigarettes & Tobacco Products	1.80%
Exide Industries Limited	Auto Components	1.74%
JSW Energy Limited	Power	1.70%
IPCA Laboratories Limited	Pharmaceuticals & Biotechnology	1.66%
Voltas Limited	Consumer Durables	1.51%
Sundaram Finance Limited	Finance	1.49%
Torrent Power Limited	Power	1.48%
CRISIL Limited	Finance	1.44%
PB Fintech Limited	Financial Technology (Fintech)	1.40%
Federal Bank Limited	Banks	1.37%
KPIT Technologies Limited	IT - Software	1.33%
Phoenix Mills Limited	Realty	1.24%
NTPC Limited	Power	1.21%
Persistent Systems Limited	IT - Software	1.19%
Hindustan Petroleum Corporation Limited	Petroleum Products	1.17%
Supreme Industries Limited	Industrial Products	1.16%
Apar Industries Limited	Electrical Equipment	1.12%
Dixon Technologies (India) Limited	Consumer Durables	1.12%
Oil India Limited	Oil	0.99%
Bosch Limited	Auto Components	0.99%
CG Power and Industrial Solutions Limited	Electrical Equipment	0.98%
Thermax Limited	Electrical Equipment	0.95%
Mankind Pharma Limited	Pharmaceuticals & Biotechnology	0.94%
BEML Limited	Agricultural Commercial & Construction Vehicles	0.92%
Nippon Life India Asset Management Limited	Capital Markets	0.91%
Avenue Supermarts Limited	Retailing	0.90%
EIH Limited	Leisure Services	0.89%
HG Infra Engineering Limited	Construction	0.88%
Hitachi Energy India Limited	Electrical Equipment	0.86%
Zomato Limited	Retailing	0.85%
Data Patterns India Limited	Aerospace & Defense	0.84%
The Karnataka Bank Limited	Banks	0.82%
Container Corporation of India Limited	Transport Services	0.82%
NCC Limited	Construction	0.79%
Canara Bank	Banks	0.75%
Eicher Motors Limited	Automobiles	0.75%
Timken India Limited	Industrial Products	0.71%
Bharti Hexacom Limited	Telecom - Services	0.71%
Bajaj Auto Limited	Automobiles	0.68%
Varun Beverages Limited	Beverages	0.68%
Tube Investments of India Limited	Auto Components	0.68%
Punjab National Bank Limited	Banks	0.68%
Bank of India	Banks	0.63%
Cholamandalam Investment & Finance Company Limited	Finance	0.62%
Suven Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	0.60%
Johnson Control Hitachi Air Conditioning India Ltd	Consumer Durables	0.60%
Birlasoft Limited	IT - Software	0.59%
BSE Limited	Capital Markets	0.55%
Sonata Software Limited	IT - Software	0.50%
Transformers And Rectifiers (India) Limited	Electrical Equipment	0.50%
Zydus Lifesciences Limited	Pharmaceuticals & Biotechnology	0.41%
APL Apollo Tubes Limited	Industrial Products	0.40%
Radio Khaitan Limited	Beverages	0.37%
REC Limited	Finance	0.34%
Aarti Industries Limited	Chemicals & Petrochemicals	0.29%
Sterling and Wilson Renewable Energy Limited	Construction	0.27%
Global Health Limited	Healthcare Services	0.26%
Abbott India Limited	Pharmaceuticals & Biotechnology	0.25%
ABB India Limited	Electrical Equipment	0.25%
LandT Technology Services Limited	IT - Services	0.19%
Carborundum Universal Limited	Industrial Products	0.15%
JK Cement Limited	Cement & Cement Products	0.15%
Balkrishna Industries Limited	Auto Components	0.14%
Gujarat Fluorochemicals Limited	Chemicals & Petrochemicals	0.13%
3M India Limited	Diversified	0.09%
Sundram Fasteners Limited	Auto Components	0.07%
Crompton Greaves Consumer Electricals Limited	Consumer Durables	0.07%
TVS Motor Company Limited	Automobiles	0.06%
Castrol India Limited	Petroleum Products	0.06%
Tata Communications Limited	Telecom - Services	0.05%
Mphasis Limited	IT - Software	0.04%
Tech Mahindra Limited	IT - Software	0.04%

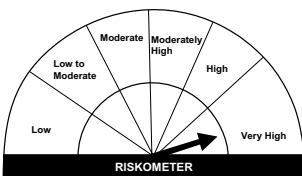
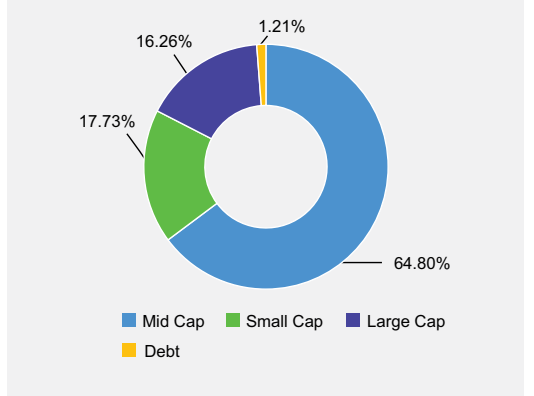
Issuer	Industry/ Rating	% to Net Assets
Cash Equivalent		1.21%
TREPS [*]		1.05%
Net Current Assets:		0.16%
Total Net Assets as on 31-May-2024		100.00%

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

Industry Allocation



Portfolio Classification By Market Segment Class (%)



Investors understand that their principal will be at Very High risk

This product is suitable for investors who are seeking*:

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

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

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

HSBC Flexi Cap Fund

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

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

Fund Details

Date of Allotment 24-Feb-04

Benchmark NIFTY 500 TRI⁶

NAV (as on 31.05.24)

Growth ₹ 192.9645

Direct Growth ₹ 213.3631

AUM (as on 31.05.24) ₹4,435.44 Cr.

AAUM (for the month of May) ₹4396.37 Cr.

Fund Manager & Experience

Abhishek Gupta (Equity)

Total Experience 13 Years

Managing this fund Since Mar, 01 2024

Venugopal Manghat (Equity)

Total Experience 28 Years

Managing this fund Since Apr, 01 2024

Minimum Investment¹

Lumpsum ₹ 5,000

SIP[#] Please refer page 73

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 11.40%

Beta (Slope) 0.84

Sharpe Ratio ³ 1.02

R2 0.94%

Month End Total Expenses Ratios (Annualized)⁴

Regular⁵ 1.95%

Direct 1.16%

Portfolio Turnover (1 year) 0.50

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:** 6.76% (FIMMDA-NSE Mibor) as on May 31, 2024)

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

⁵Continuing plans

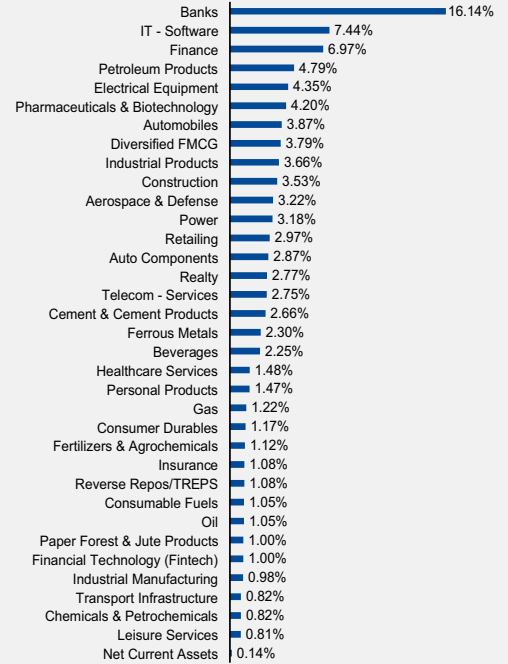
Note - Criteria for Large, Mid & Small companies - SEBI has demarcated the definitions of large cap, mid cap and small cap companies as given below. Large Cap: 1st -100th company in terms of full market capitalization, Mid Cap: 101st -250th company in terms of full market capitalization, Small Cap: 251st 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		98.78%
HDFC Bank Limited	Banks	4.93%
Reliance Industries Limited	Petroleum Products	4.79%
ICICI Bank Limited	Banks	4.10%
Infosys Limited	IT - Software	3.29%
Bharti Airtel Limited	Telecom - Services	2.75%
Larsen & Toubro Limited	Construction	2.49%
ITC Limited	Diversified FMCG	2.17%
Bharat Electronics Limited	Aerospace & Defense	2.14%
Power Finance Corporation Limited	Finance	2.05%
Siemens Limited	Electrical Equipment	2.03%
Axis Bank Limited	Banks	2.02%
State Bank of India	Banks	1.98%
NTPC Limited	Power	1.89%
Bajaj Auto Limited	Automobiles	1.84%
Hindustan Unilever Limited	Diversified FMCG	1.62%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	1.56%
Mahindra & Mahindra Limited	Automobiles	1.52%
Zomato Limited	Retailing	1.49%
Varun Beverages Limited	Beverages	1.47%
Finolex Cables Limited	Industrial Products	1.40%
UltraTech Cement Limited	Cement & Cement Products	1.31%
DLF Limited	Realty	1.31%
TVS Holdings Limited	Finance	1.30%
JSW Energy Limited	Power	1.29%
Apar Industries Limited	Electrical Equipment	1.22%
Aegis Logistics Limited	Gas	1.22%
Jindal Steel & Power Limited	Ferrous Metals	1.19%
Volitas Limited	Consumer Durables	1.17%
Indian Bank	Banks	1.15%
KEI Industries Limited	Industrial Products	1.11%
Jindal Stainless Limited	Ferrous Metals	1.11%
TD Power Systems Limited	Electrical Equipment	1.10%
Hindustan Aeronautics Limited	Aerospace & Defense	1.08%
Tube Investments of India Limited	Auto Components	1.07%
Lupin Limited	Pharmaceuticals & Biotechnology	1.06%
Coal India Limited	Consumable Fuels	1.05%
Oil India Limited	Oil	1.05%
IndusInd Bank Limited	Banks	1.04%
PNC Infratech Limited	Construction	1.04%
Brigade Enterprises Limited	Realty	1.02%
West Coast Paper Mills Limited	Paper Forest & Jute Products	1.00%
PB Fintech Limited	Financial Technology (Fintech)	1.00%
Tech Mahindra Limited	IT - Software	0.99%
Kaynes Technology India Ltd	Industrial Manufacturing	0.98%
Shriram Finance Limited	Finance	0.97%
Trent Limited	Retailing	0.96%
Samvardhana Motherson International Limited	Auto Components	0.93%
The Karnataka Bank Limited	Banks	0.92%
Global Health Limited	Healthcare Services	0.91%
Cholamandalam Investment & Finance Company Limited	Finance	0.89%
Endurance Technologies Limited	Auto Components	0.87%
Jsw Infrastructure Limited	Transport Infrastructure	0.82%
Maharashtra Seamless Limited	Industrial Products	0.82%
Aarti Industries Limited	Chemicals & Petrochemicals	0.82%
Jubilant Foodworks Limited	Leisure Services	0.81%
Zydus Lifesciences Limited	Pharmaceuticals & Biotechnology	0.79%
Birla Corporation Limited	Cement & Cement Products	0.79%
Radio Khaitan Limited	Beverages	0.78%
Emami Limited	Personal Products	0.78%
Go Digit General Insurance Limited	Insurance	0.76%
CreditAccess Grameen Limited	Finance	0.74%
Persistent Systems Limited	IT - Software	0.73%
Tata Motors Limited	Automobiles	0.71%
Zensar Technologies Limited	IT - Software	0.71%
PI Industries Limited	Fertilizers & Agrochemicals	0.70%
Godrej Consumer Products Limited	Personal Products	0.69%
Coforge Limited	IT - Software	0.61%
Bajaj Holdings & Investments Limited	Finance	0.61%
Birlasoft Limited	IT - Software	0.58%
Syngene International Limited	Healthcare Services	0.57%
Dalmia Bharat Limited	Cement & Cement Products	0.56%
Sonata Software Limited	IT - Software	0.53%
Dishman Carbogen Amcis Limited	Pharmaceuticals & Biotechnology	0.53%
Electronics Mart India Limited	Retailing	0.52%
Mahindra Lifespace Developers Limited	Realty	0.44%
Mangalore Chemicals & Fertilizers Limited	Fertilizers & Agrochemicals	0.42%
IIFL Finance Limited	Finance	0.41%
Grindwell Norton Limited	Industrial Products	0.33%
SBI Life Insurance Company Limited	Insurance	0.32%
Concord Biotech Limited	Pharmaceuticals & Biotechnology	0.26%

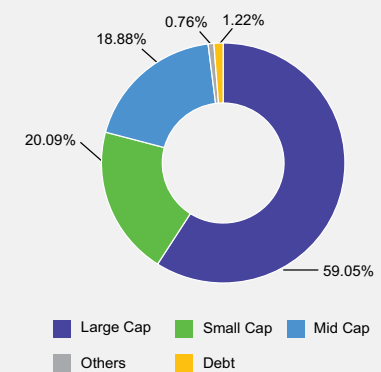
Issuer	Industry/ Rating	% to Net Assets
Cash Equivalent		1.22%
TREPS [*]		1.08%
Net Current Assets:		0.14%
Total Net Assets as on 31-May-2024		100.00%

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

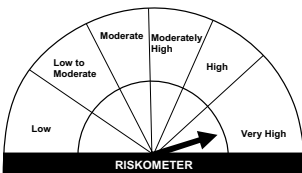
Industry Allocation



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^{*}:

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

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

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

HSBC Multi Cap Fund

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

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

Fund Details	
Date of Allotment	30-Jan-23
Benchmark	NIFTY 500 Multicap 50:25:25 TRI ⁴
NAV (as on 31.05.24)	
Growth	₹ 16.7597
Direct Growth	₹ 17.0670
AUM (as on 31.05.24)	₹ 3,109.33 Cr.
AAUM (for the month of May)	₹ 3031.99 Cr.
Fund Manager & Experience	
Venugopal Manghat (Equity)	
Total Experience	28 Years
Managing this fund	Since Jan 30, 2023
Gautam Bhupal (Equity)	
Total Experience	18 Years
Managing this fund	Since Apr 01, 2024
Kapil Punjabi (Fixed Income)	
Total Experience	17 Years
Managing this fund	Since Jan 30, 2023
Sonal Gupta (Overseas Investments)	
Total Experience	16 Years
Managing this fund	Since Jan 30, 2023
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP [#]	Please refer page 73
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	1.92%
Direct	0.56%
Portfolio Turnover (1 year)	
	0.13

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

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

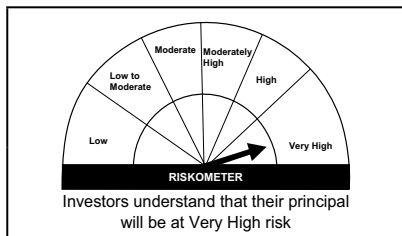
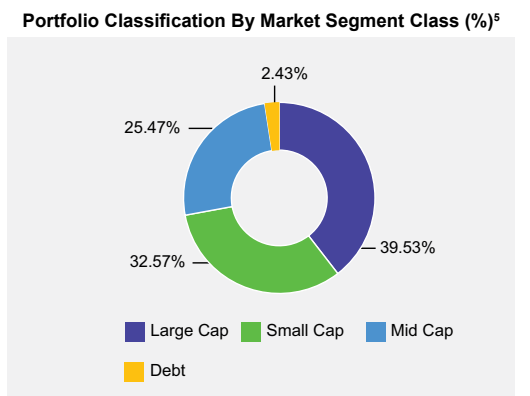
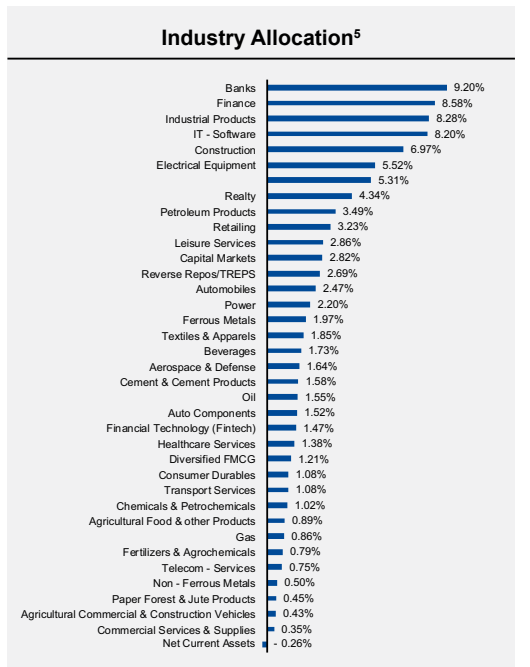
Note - Criteria for Large, Mid & Small companies - SEBI has demarcated the definitions of large cap, mid cap and small cap companies as given below.

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

Issuer	Industry/Rating	% to Net Assets
EQUITY		97.57%
Kirloskar Oil Eng Limited	Industrial Products	3.06%
Power Finance Corporation Limited	Finance	2.38%
Reliance Industries Limited	Petroleum Products	2.38%
NTPC Limited	Power	2.20%
Trent Limited	Retailing	2.05%
Larsen & Toubro Limited	Construction	2.01%
Canara Bank	Banks	1.91%
ICICI Bank Limited	Banks	1.90%
KPIT Technologies Limited	IT - Software	1.87%
Engineers India Limited	Construction	1.86%
Zydus Lifesciences Limited	Pharmaceuticals & Biotechnology	1.85%
GE T&D India Limited	Electrical Equipment	1.78%
Sundaram Finance Limited	Finance	1.77%
Multi Commodity Exchange of India Limited	Capital Markets	1.73%
Varun Beverages Limited	Beverages	1.73%
DLF Limited	Realty	1.72%
Siemens Limited	Electrical Equipment	1.67%
State Bank of India	Banks	1.66%
Bharat Electronics Limited	Aerospace & Defense	1.64%
Housing and Urban Development Corporation Limited	Finance	1.58%
Phoenix Mills Limited	Realty	1.56%
Oil India Limited	Oil	1.55%
Shriram Finance Limited	Finance	1.50%
Jindal Stainless Limited	Ferrous Metals	1.48%
PB Fintech Limited	Financial Technology (Fintech)	1.47%
Zensar Technologies Limited	IT - Software	1.46%
TVS Motor Company Limited	Automobiles	1.42%
JB Chemicals and Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	1.40%
Infosys Limited	IT - Software	1.38%
Global Health Limited	Healthcare Services	1.38%
Lemon Tree Hotels Limited	Leisure Services	1.38%
Power Mech Projects Limited	Construction	1.35%
UltraTech Cement Limited	Cement & Cement Products	1.30%
TD Power Systems Limited	Electrical Equipment	1.29%
KEI Industries Limited	Industrial Products	1.29%
HDFC Bank Limited	Banks	1.15%
Hindustan Petroleum Corporation Limited	Petroleum Products	1.11%
HDFC Asset Management Company Limited	Capital Markets	1.09%
PNC Infratech Limited	Construction	1.07%
Ratnamani Metals & Tubes Limited	Industrial Products	1.06%
Mahindra Lifespace Developers Limited	Realty	1.06%
Mahindra & Mahindra Limited	Automobiles	1.05%
APL Apollo Tubes Limited	Industrial Products	1.05%
KPR Mill Limited	Textiles & Apparels	1.00%
The Indian Hotels Company Limited	Leisure Services	1.00%
AIA Engineering Limited	Industrial Products	0.92%
Neuland Laboratories Limited	Pharmaceuticals & Biotechnology	0.92%
Aegis Logistics Limited	Gas	0.86%
Birlasoft Limited	IT - Software	0.85%
Gokaldas Exports Limited	Textiles & Apparels	0.85%
Wipro Limited	IT - Software	0.84%
Axis Bank Limited	Banks	0.81%
Sumitomo Chemical India Limited	Fertilizers & Agrochemicals	0.79%
ABB India Limited	Electrical Equipment	0.78%
Sonata Software Limited	IT - Software	0.77%
Bharti Airtel Limited	Telecom - Services	0.75%
Cholamandalam Investment & Finance Company Limited	Finance	0.75%
ITC Limited	Diversified FMCG	0.74%
Container Corporation of India Limited	Transport Services	0.72%
Zomato Limited	Retailing	0.69%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	0.69%
KEC International Limited	Construction	0.68%
Gujarat Fluorochemicals Limited	Chemicals & Petrochemicals	0.65%
Indian Bank	Banks	0.63%
Mahindra & Mahindra Financial Services Limited	Finance	0.60%
Safari Industries India Limited	Consumer Durables	0.60%
Karur Vysya Bank Limited	Banks	0.59%
Grindwell Norton Limited	Industrial Products	0.57%
Bharat Forge Limited	Auto Components	0.55%
Tech Mahindra Limited	IT - Software	0.55%
Federal Bank Limited	Banks	0.55%
UNO Minda Limited	Auto Components	0.52%
Hindalco Industries Limited	Non - Ferrous Metals	0.50%
CCL Products (India) Limited	Agricultural Food & other Products	0.49%
Jindal Steel & Power Limited	Ferrous Metals	0.49%
Whirlpool of India Limited	Consumer Durables	0.48%

Issuer	Industry/Rating	% to Net Assets
Persistent Systems Limited	IT - Software	0.48%
Jubilant Foodworks Limited	Leisure Services	0.48%
Hindustan Unilever Limited	Diversified FMCG	0.47%
West Coast Paper Mills Limited	Paper Forest & Jute Products	0.45%
Roxel Rings Limited	Auto Components	0.45%
Suven Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	0.45%
Escorts Kubota Limited	Agricultural Commercial & Construction Vehicles	0.43%
Avenue Supermarts Limited	Retailing	0.42%
Balrampur Chini Mills Limited	Agricultural Food & other Products	0.40%
Aarti Industries Limited	Chemicals & Petrochemicals	0.37%
VRL Logistics Limited	Transport Services	0.36%
eClerx Services Limited	Commercial Services & Supplies	0.35%
Maharashtra Seamless Limited	Industrial Products	0.33%
The Ramco Cements Limited	Cement & Cement Products	0.28%
Sai Silks Kalamandir Limited	Retailing	0.07%
Cash Equivalent		2.43%
TREPS*		2.69%
Net Current Assets:		-0.26%
Total Net Assets as on 31-May-2024		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
- 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 TRI ¹
NAV (as on 31.05.24)	
Growth	₹ 76.8369
Direct Growth	₹ 84.3951
AUM (as on 31.05.24)	₹ 14,787.25 Cr.
AAUM (for the month of May)	₹ 14,658.04 Cr.
Fund Manager & Experience	
Venugopal Manghat (Equity)	
Total Experience	28 Years
Managing this fund	Since Dec 17, 2019
Cheenu Gupta (Equity)	
Total Experience	17 Years
Managing this fund	Since Oct 01, 2023
Sonal Gupta (Overseas Investments)	
Total Experience	16 Years
Managing this fund	Since July 05, 2021
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ²	Please refer page 73
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	14.69%
Beta (Slope)	0.76
Sharpe Ratio ³	1.39
R2	0.91%
Month End Total Expenses Ratios (Annualized)⁴	
Regular ⁵	1.70%
Direct	0.68%
Portfolio Turnover (1 year)	
	0.22

¹in multiples of Re 1 thereafter.

²**Quantitative Data** disclosed are as per monthly returns

(Annualized) for the last 3 years.

³**Risk free rate:** 6.76% (FIMMDA-NSE Mibor) as on May 31, 2024)

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

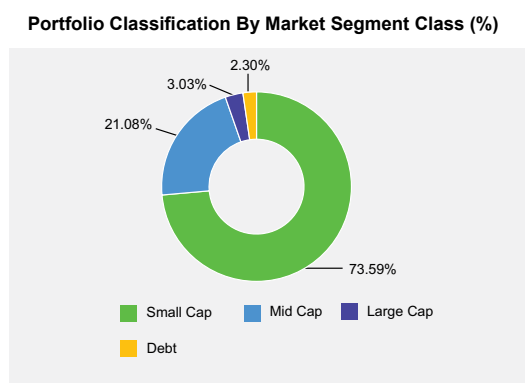
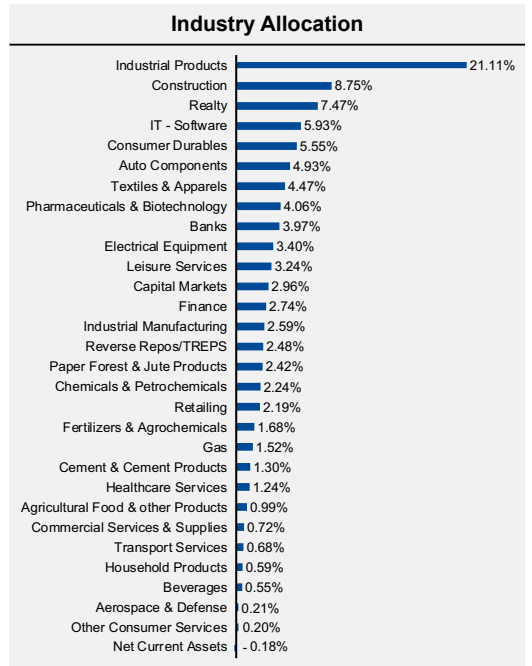
⁵Continuing plans

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

Issuer	Industry/Rating	% to Net Assets
EQUITY		97.70%
Apar Industries Limited	Electrical Equipment	3.40%
Brigade Enterprises Limited	Realty	3.36%
KEI Industries Limited	Industrial Products	2.63%
Techno Electric & Engineering Company Limited	Construction	2.47%
EIH Limited	Leisure Services	2.42%
Sobha Limited	Realty	2.21%
NCC Limited	Construction	2.19%
Century Textiles & Industries Limited	Paper Forest & Jute Products	2.19%
KPIT Technologies Limited	IT - Software	2.16%
Ratnamani Metals & Tubes Limited	Industrial Products	1.94%
Finolex Cables Limited	Industrial Products	1.85%
Trent Limited	Retailing	1.79%
KPR Mill Limited	Textiles & Apparels	1.71%
Kirloskar Pneumatic Co Limited	Industrial Products	1.70%
Grindwell Norton Limited	Industrial Products	1.68%
Sonata Software Limited	IT - Software	1.66%
Mahindra Lifespace Developers Limited	Realty	1.66%
Indian Bank	Banks	1.66%
HG Infra Engineering Limited	Construction	1.66%
Karur Vysya Bank Limited	Banks	1.59%
Aegis Logistics Limited	Gas	1.52%
Dixon Technologies (India) Limited	Consumer Durables	1.51%
Supreme Petrochem Limited	Chemicals & Petrochemicals	1.49%
Finolex Industries Limited	Industrial Products	1.39%
Gokaldas Exports Limited	Textiles & Apparels	1.31%
JK Lakshmi Cement Limited	Cement & Cement Products	1.30%
Tube Investments of India Limited	Auto Components	1.29%
KEC International Limited	Construction	1.28%
APL Apollo Tubes Limited	Industrial Products	1.26%
Polycab India Limited	Industrial Products	1.24%
Neuland Laboratories Limited	Pharmaceuticals & Biotechnology	1.23%
Maharashtra Seamless Limited	Industrial Products	1.16%
Birlasoft Limited	IT - Software	1.15%
Carborundum Universal Limited	Industrial Products	1.03%
Eid Parry India Limited	Fertilizers & Agrochemicals	1.02%
JB Chemicals and Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	1.02%
Amber Enterprises India Limited	Biotechnology	1.02%
Persistent Systems Limited	Consumer Durables	0.96%
Suven Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	0.96%
Krishna Institute of Medical Sciences Limited	Healthcare Services	0.95%
Cera Sanitaryware Limited	Consumer Durables	0.95%
PNC Infratech Limited	Construction	0.93%
IIFL Finance Limited	Finance	0.92%
Welspun Living Limited	Textiles & Apparels	0.89%
Timken India Limited	Industrial Products	0.86%
Multi Commodity Exchange of India Limited	Capital Markets	0.85%
Concord Biotech Limited	Pharmaceuticals & Biotechnology	0.85%
Lakshmi Machine Works Limited	Industrial Manufacturing	0.85%
BSE Limited	Capital Markets	0.84%
Lemon Tree Hotels Limited	Leisure Services	0.82%
RHI Magnesita India Limited	Industrial Products	0.80%
Tirupathi Rail Systems Limited	Industrial Manufacturing	0.78%
Can Fin Homes Limited	Finance	0.78%
Supreme Industries Limited	Industrial Products	0.77%
UNO Minda Limited	Auto Components	0.77%
eClerx Services Limited	Commercial Services & Supplies	0.72%
Apollo Pipes Limited	Industrial Products	0.72%
Federal Bank Limited	Banks	0.72%
360 One Wam Limited	Capital Markets	0.71%
Jindal Saw Limited	Industrial Products	0.71%
Somany Ceramics Limited	Consumer Durables	0.69%
Kajaria Ceramics Limited	Consumer Durables	0.69%
VRL Logistics Limited	Transport Services	0.68%
Sumitomo Chemical India Limited	Fertilizers & Agrochemicals	0.66%
Sundaram Finance Limited	Finance	0.65%
Jyoti CNC Automation Limited	Industrial Manufacturing	0.65%
Rolex Rings Limited	Auto Components	0.61%
Jothy Labs Limited	Household Products	0.59%
CCL Products (India) Limited	Agricultural Food & other Products	0.56%
Prudent Corporate Advisory Services Limited	Capital Markets	0.56%
Time Technoplast Limited	Industrial Products	0.56%
Radio Khaitan Limited	Beverages	0.55%
Jamna Auto Industries Limited	Auto Components	0.53%
Motherson Sumi Wiring India Limited	Auto Components	0.52%
Evde Industries Limited	Auto Components	0.51%
Alkyl Amines Chemicals Limited	Chemicals & Petrochemicals	0.49%
Century Plyboards (India) Limited	Consumer Durables	0.43%
Balrampur Chini Mills Limited	Agricultural Food & other Products	0.43%
Sterling Tools Limited	Auto Components	0.40%
Cholamandalam Financial Holdings Limited	Finance	0.39%
Hi-Tech Pipes Limited	Industrial Products	0.34%
GMM Plaudier Limited	Industrial Manufacturing	0.31%
MM Forgings Limited	Auto Components	0.30%
Happy Forgings Limited	Industrial Products	0.29%
Rainbow Children's Medicare Limited	Healthcare Services	0.29%
Electronics Mart India Limited	Retailing	0.28%
Nitin Spinners Limited	Textiles & Apparels	0.28%
Indo Count Industries Limited	Textiles & Apparels	0.28%
Blue Star Limited	Consumer Durables	0.26%
Gujarat Fluorochemicals Limited	Chemicals & Petrochemicals	0.26%

Issuer	Industry/Rating	% to Net Assets
Phoenix Mills Limited	Realty	0.24%
Engineers India Limited	Construction	0.22%
ideaForge Technology Limited	Aerospace & Defense	0.21%
Niit Learning Systems Limited	Other Consumer Services	0.20%
Orient Paper & Industries Limited	Paper Forest & Jute Products	0.18%
WIM Plast Limited	Industrial Products	0.18%
Sai Silks Kalamandir Limited	Retailing	0.12%
Emami Paper Mills Limited	Paper Forest & Jute Products	0.05%
Cash Equivalent		2.30%
TREPS*		2.48%
Net Current Assets:		-0.18%
Total Net Assets as on 31-May2024		100.00%

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



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

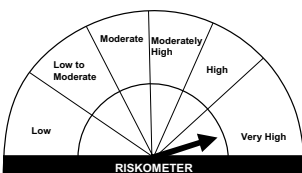
This product is suitable for investors who are seeking*:

• Long term capital appreciation

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

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

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



Investors understand that their principal will be at Very High risk

HSBC Focused Fund

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

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

Fund Details

Date of Allotment	22-July-2020
Benchmark	Nifty 500 TRI ⁴
NAV (as on 31.05.24)	
Growth	₹ 22.0902
Direct Growth	₹ 23.3848
AUM (as on 31.05.24)	₹ 1,595.84 Cr.
AAUM (for the month of May)	₹ 1620.65 Cr.
Fund Manager & Experience	
Neelotpal Sahai (Equity)	
Total Experience	29 Years
Managing this fund	Since Jul 29, 2020
Cheenu Gupta (Equity)	
Total Experience	17 Years
Managing this fund	Since Jun 01, 2023
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 73
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	12.60%
Beta (Slope)	0.90
Sharpe Ratio ⁶	0.63
R2	0.88%
Month End Total Expenses Ratios (Annualized)²	
Regular ⁵	2.11%
Direct	0.91%
Portfolio Turnover (1 year)	0.39

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

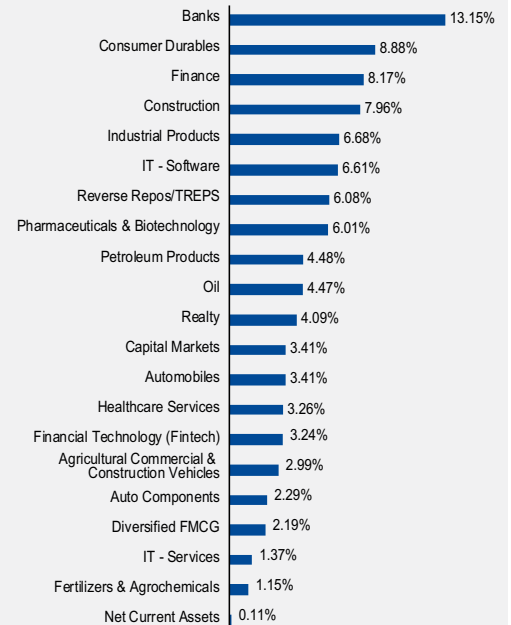
(Annualized) for the last 3 years.

⁶Risk free rate: 6.76% (FIMMDA-NSE Mibor) as on May 31, 2024)

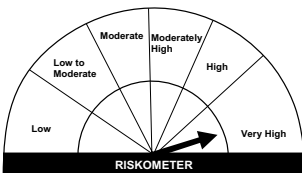
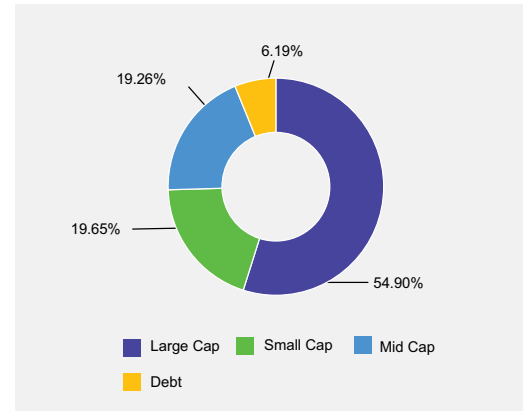
Issuer	Industry/Rating	% to Net Assets
EQUITY		93.81%
ICICI Bank Limited	Banks	8.78%
Larsen & Toubro Limited	Construction	5.40%
Reliance Industries Limited	Petroleum Products	4.48%
Oil & Natural Gas Corporation Limited	Oil	4.47%
Axis Bank Limited	Banks	4.37%
DLF Limited	Realty	4.09%
Blue Star Limited	Consumer Durables	3.95%
KEI Industries Limited	Industrial Products	3.85%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	3.66%
Zensar Technologies Limited	IT - Software	3.44%
Multi Commodity Exchange of India Limited	Capital Markets	3.41%
TVS Motor Company Limited	Automobiles	3.41%
Rainbow Children's Medicare Limited	Healthcare Services	3.26%
PB Fintech Limited	Financial Technology (Fintech)	3.24%
Infosys Limited	IT - Software	3.17%
Titan Company Limited	Consumer Durables	3.05%
Escorts Kubota Limited	Agricultural Commercial & Construction Vehicles	2.99%
Shriram Finance Limited	Finance	2.95%
APL Apollo Tubes Limited	Industrial Products	2.83%
Sundaram Finance Limited	Finance	2.69%
Power Mech Projects Limited	Construction	2.56%
REC Limited	Finance	2.53%
Mankind Pharma Limited	Pharmaceuticals & Biotechnology	2.35%
Exide Industries Limited	Auto Components	2.29%
Hindustan Unilever Limited	Diversified FMCG	2.19%
Whirlpool of India Limited	Consumer Durables	1.88%
Tata Technologies Limited	IT - Services	1.37%
Mangalore Chemicals & Fertilizers Limited	Fertilizers & Agrochemicals	1.15%
Cash Equivalent		6.19%
TREPS*		6.08%
Net Current Assets:		0.11%
Total Net Assets as on 31-May-2024		100.00%

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

Industry Allocation



Portfolio Classification By Market Segment Class (%)



Investors understand that their principal will be at Very High risk

This product is suitable for investors who are seeking*:

- Long term wealth creation
- Investment in equity and equity related securities across market capitalization in maximum 30 stocks

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

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

HSBC Infrastructure Fund

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

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

Fund Details

Date of Allotment	27-Sep-07
Benchmark	NIFTY Infrastructure TRI ⁶
NAV (as on 31.05.24)	
Growth	₹ 47.4681
Direct Growth	₹ 52.7452
AUM (as on 31.05.24)	₹ 2,620.55 Cr.
AAUM (for the month of May)	₹ 2493.32 Cr.
Fund Manager & Experience	
Venugopal Manghat (Equity)	
Total Experience	28 Years
Managing this fund	Since Dec 17, 2019
Gautam Bhupal (Equity)	
Total Experience	Over 18 Years
Managing this fund	Since Nov 26, 2022
Sonal Gupta (Overseas Investment)	
Total Experience	Over 16 Years
Managing this fund	Since Nov 26, 2022
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ²	Please refer page 73
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	14.53%
Beta (Slope)	0.75
Sharpe Ratio ³	1.70
R2	0.59%
Month End Total Expenses Ratios (Annualized)⁴	
Regular ⁵	2.04%
Direct	0.97%
Portfolio Turnover (1 year)	0.22

¹in multiples of Re 1 thereafter.

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

³**Risk free rate:** 6.76% (FIMMDA-NSE Mibor) as on May 31, 2024)

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

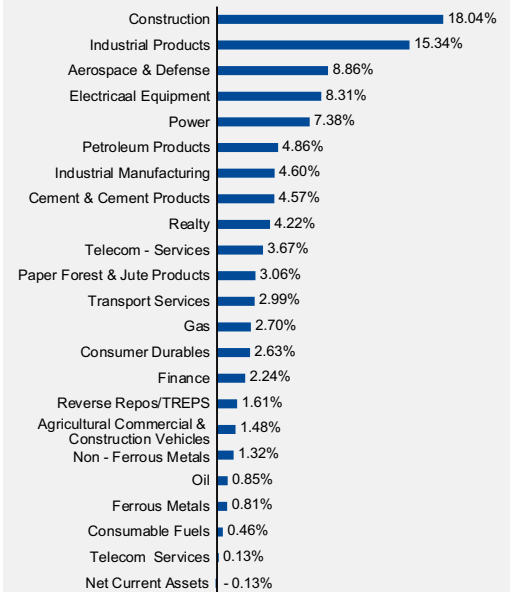
⁵Continuing plans

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.

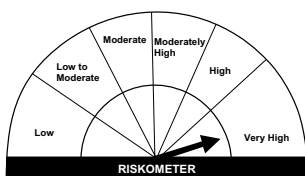
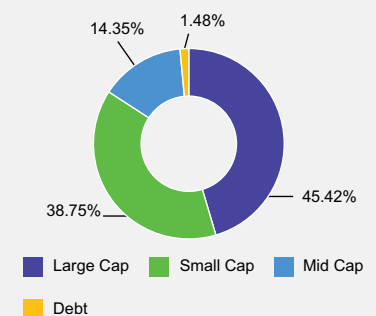
Issuer	Industry/Rating	% to Net Assets
EQUITY		98.52%
Bharat Electronics Limited	Aerospace & Defense	8.86%
Larsen & Toubro Limited	Construction	7.84%
NTPC Limited	Power	7.38%
Reliance Industries Limited	Petroleum Products	4.02%
Bharti Airtel Limited	Telecom - Services	3.67%
UltraTech Cement Limited	Cement & Cement Products	3.36%
Finolex Cables Limited	Industrial Products	3.35%
Century Textiles & Industries Limited	Paper Forest & Jute Products	3.06%
ABB India Limited	Electrical Equipment	2.86%
Kirloskar Oil Eng Limited	Industrial Products	2.57%
Brigade Enterprises Limited	Realty	2.38%
KEI Industries Limited	Industrial Products	2.35%
Power Finance Corporation Limited	Finance	2.24%
Kennametal India Limited	Industrial Manufacturing	2.00%
Kirloskar Pneumatic Co Limited	Industrial Products	1.99%
Aegis Logistics Limited	Gas	1.90%
Dixon Technologies (India) Limited	Consumer Durables	1.78%
Siemens Limited	Electrical Equipment	1.75%
Apar Industries Limited	Electrical Equipment	1.59%
KEC International Limited	Construction	1.56%
Titagarh Rail Systems Limited	Industrial Manufacturing	1.54%
Sterling and Wilson Renewable Energy Limited	Construction	1.54%
HG Infra Engineering Limited	Construction	1.52%
PNC Infratech Limited	Construction	1.49%
BEML Limited	Agricultural Commercial & Construction Vehicles	1.48%
Container Corporation of India Limited	Transport Services	1.37%
APL Apollo Tubes Limited	Industrial Products	1.35%
Hindalco Industries Limited	Non - Ferrous Metals	1.32%
NCC Limited	Construction	1.30%
Birla Corporation Limited	Cement & Cement Products	1.21%
Polycab India Limited	Industrial Products	1.13%
Power Mech Projects Limited	Construction	1.08%
Grindwell Norton Limited	Industrial Products	1.07%
Jyoti CNC Automation Limited	Industrial Manufacturing	1.06%
Bharat Heavy Electricals Limited	Electrical Equipment	1.04%
VRL Logistics Limited	Transport Services	1.01%
Engineers India Limited	Construction	0.94%
Oil India Limited	Oil	0.85%
Amber Enterprises India Limited	Consumer Durables	0.85%
Hindustan Petroleum Corporation Limited	Petroleum Products	0.84%
Jindal Stainless Limited	Ferrous Metals	0.81%
Suzlon Energy Limited	Electrical Equipment	0.81%
Gujarat Gas Limited	Gas	0.80%
Mahindra Lifespace Developers Limited	Realty	0.77%
Jindal Saw Limited	Industrial Products	0.75%
Phoenix Mills Limited	Realty	0.67%
Isgec Heavy Engineering Limited	Construction	0.62%
Delhivery Limited	Transport Services	0.61%
Coal India Limited	Consumable Fuels	0.46%
Hi-Tech Pipes Limited	Industrial Products	0.40%
DLF Limited	Realty	0.40%
Happy Forgings Limited	Industrial Products	0.38%
Transformers And Rectifiers (India) Limited	Electrical Equipment	0.26%
Ahluwalia Contracts (India) Limited	Construction	0.15%
Bharti Airtel Limited Partly Paid	Telecom Services	0.13%
Cash Equivalent		1.48%
TREPS [*]		1.61%
Net Current Assets:		-0.13%
Total Net Assets as on 31-May-2024		100.00%

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

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, primarily in themes that play an important role in India's economic development

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

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

HSBC Value Fund

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

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

Fund Details

Date of Allotment	08-Jan-10
Benchmark	Nifty 500 TRI ⁶
NAV (as on 31.05.24)	
Growth	₹ 99.4327
Direct Growth	₹ 109.8117
AUM (as on 31.05.24)	₹ 12,373.16 Cr.
AAUM (for the month of May)	₹ 12088.44 Cr.
Fund Manager & Experience	
Venugopal Manghat (Equity)	
Total Experience	28 Years
Managing this fund	Since Nov 24, 2012
Gautam Bhupal (Equity)	
Total Experience	18 Years
Managing this fund	Since Oct 01, 2023
Sonal Gupta (Overseas Investments)	
Total Experience	16 Years
Managing this fund	Since Jul 05, 2021
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 73
Additional Purchase	₹ 1,000
Entry load:	"NA"
Exit load: If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 year from the date of allotment - Nil If units redeemed or switched out are over and above the limit within 1 year from the date of allotment - 1% If units are redeemed or switched out on or after 1 year from the date of allotment - Nil	
Quantitative Data²	
Standard Deviation	13.39%
Beta (Slope)	0.93
Sharpe Ratio ³	1.31
R2	0.84%
Month End Total Expenses Ratios (Annualized)⁴	
Regular ⁵	1.73%
Direct	0.76%
Portfolio Turnover (1 year)	
	0.17

¹In multiples of Re 1 thereafter.

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

³**Risk free rate:** 6.76% (FIMMDA-NSE Mibor) as on May 31, 2024)

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

⁵Continuing plans

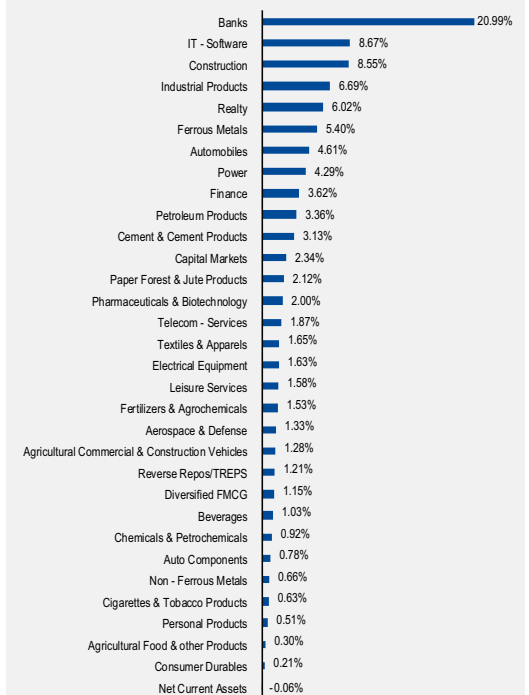
⁶As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, 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		98.85%
NTPC Limited	Power	4.29%
Jindal Stainless Limited	Ferrous Metals	4.14%
ICICI Bank Limited	Banks	3.97%
State Bank of India	Banks	3.87%
Mahindra & Mahindra Limited	Automobiles	2.89%
Indian Bank	Banks	2.82%
Kirloskar Oil Eng Limited	Industrial Products	2.75%
Canara Bank	Banks	2.62%
Brigade Enterprises Limited	Realty	2.40%
Multi Commodity Exchange of India Limited	Capital Markets	2.34%
KEC International Limited	Construction	2.32%
Reliance Industries Limited	Petroleum Products	2.31%
Larsen & Toubro Limited	Construction	2.18%
Federal Bank Limited	Banks	2.10%
Karur Vysya Bank Limited	Banks	2.10%
Power Finance Corporation Limited	Finance	2.01%
Sobha Limited	Realty	2.00%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	2.00%
Axis Bank Limited	Banks	1.91%
Bharti Airtel Limited	Telecom - Services	1.87%
Zensar Technologies Limited	IT - Software	1.82%
Finolex Cables Limited	Industrial Products	1.75%
GE TandD India Limited	Electrical Equipment	1.63%
Oberoi Realty Limited	Realty	1.62%
PNC Infratech Limited	Construction	1.58%
Ratnamani Metals & Tubes Limited	Industrial Products	1.52%
Tech Mahindra Limited	IT - Software	1.45%
Power Mech Projects Limited	Construction	1.43%
Birlasoft Limited	IT - Software	1.38%
Infosys Limited	IT - Software	1.36%
JK Lakshmi Cement Limited	Cement & Cement Products	1.34%
Hindustan Aeronautics Limited	Aerospace & Defense	1.33%
Escorts Kubota Limited	Agricultural Commercial & Construction Vehicles	1.28%
Jindal Steel & Power Limited	Ferrous Metals	1.26%
JK Paper Limited	Paper Forest & Jute Products	1.17%
ITC Limited	Diversified FMCG	1.15%
HDFC Bank Limited	Banks	1.13%
Birla Corporation Limited	Cement & Cement Products	1.10%
The Indian Hotels Company Limited	Leisure Services	1.10%
Can Fin Homes Limited	Finance	1.09%
Hindustan Petroleum Corporation Limited	Petroleum Products	1.05%
KNR Constructions Limited	Construction	1.04%
Varun Beverages Limited	Beverages	1.03%
Coromandel International Limited	Fertilizers & Agrochemicals	1.03%
Sonata Software Limited	IT - Software	0.97%
Century Textiles & Industries Limited	Paper Forest & Jute Products	0.95%
Bajaj Auto Limited	Automobiles	0.93%
KPR Mill Limited	Textiles & Apparels	0.88%
Maruti Suzuki India Limited	Automobiles	0.79%
Bosch Limited	Auto Components	0.78%
Vardhman Textiles Limited	Textiles & Apparels	0.77%
The Ramco Cements Limited	Cement & Cement Products	0.69%
Jindal Saw Limited	Industrial Products	0.67%
Hindalco Industries Limited	Non - Ferrous Metals	0.66%
Godfrey Phillips India Limited	Cigarettes & Tobacco Products	0.63%
Wipro Limited	IT - Software	0.60%
HCL Technologies Limited	IT - Software	0.55%
Persistent Systems Limited	IT - Software	0.54%
Mahindra & Mahindra Financial Services Limited	Finance	0.52%
Emami Limited	Personal Products	0.51%
Paradeep Phosphates Limited	Fertilizers & Agrochemicals	0.50%
Jubilant Foodworks Limited	Leisure Services	0.48%
Punjab National Bank Limited	Banks	0.47%
Supreme Petrochem Limited	Chemicals & Petrochemicals	0.41%

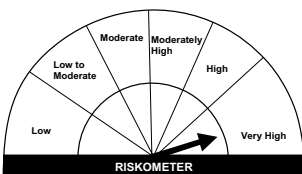
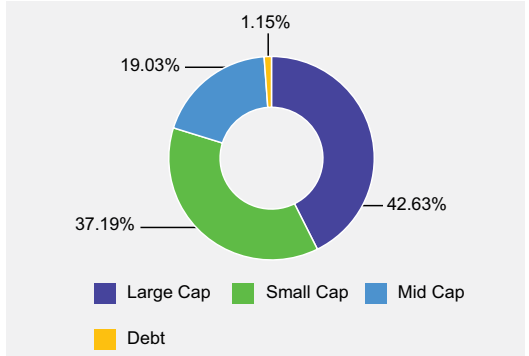
Issuer	Industry/Rating	% to Net Assets
Gujarat Narmada Valley Fertilizers and Chemicals Limited	Chemicals & Petrochemicals	0.35%
CCL Products (India) Limited	Agricultural Food & other Products	0.30%
Somany Ceramics Limited	Consumer Durables	0.21%
NOCIL Limited	Chemicals & Petrochemicals	0.16%
Cash Equivalent		1.15%
TREPS*		1.21%
Net Current Assets:		-0.06%
Total Net Assets as on 31-May-2024		100.00%

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

Industry Allocation



Portfolio Classification By Market Segment Class (%)



Investors understand that their principal will be at Very High risk

This product is suitable for investors who are seeking*:

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

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

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

HSBC Business Cycles Fund

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

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

The Scheme could also additionally invest in Foreign Securities.

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

Fund Details

Date of Allotment	20-Aug-14
Benchmark	Nifty 500 TRI ⁶
NAV (as on 31.05.24)	
Growth	₹ 38.3309
Direct Growth	₹ 41.6645
AUM (as on 31.05.24)	₹ 856.13 Cr.
AAUM (for the month of May)	₹ 843.21Cr.
Fund Manager & Experience	
Gautam Bhupal (Equity)	
Total Experience	18 Years
Managing this fund	Since Jun 01 2023
Venugopal Manghat (Equity)	
Total Experience	28 Years
Managing this fund	Since Aug 20 2014
Sonal Gupta (Overseas Investments)	
Total Experience	16 Years
Managing this fund	Since Jul 05 2021
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 73
Additional Purchase	₹ 1,000
Entry load: "NA"	
Exit load: • If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 year from the date of allotment - Nil • If units redeemed or switched out are over and above the limit within 1 year from the date of allotment - 1% • If units are redeemed or switched out on or after 1 year from the date of allotment - Nil	
Quantitative Data²	
Standard Deviation	13.81%
Beta (Slope)	0.94
Sharpe Ratio ³	1.14
R2	0.81%
Month End Total Expenses Ratios (Annualized)⁴	
Regular ⁵	2.35%
Direct	1.27%
Portfolio Turnover (1 year)	
	0.28

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:** 6.76% (FIMMDA-NSE Mibor) as on May 31, 2024)

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

⁵Continuing plans

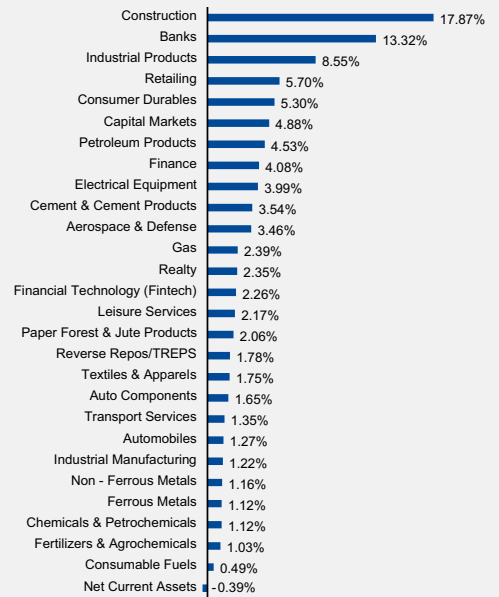
⁶As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, 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		98.61%
Trent Limited	Retailing	5.70%
ICICI Bank Limited	Banks	5.57%
Reliance Industries Limited	Petroleum Products	4.53%
Larsen & Toubro Limited	Construction	4.28%
Multi Commodity Exchange of India Limited	Capital Markets	4.00%
Ahluwalia Contracts (India) Limited	Construction	3.76%
Bharat Electronics Limited	Aerospace & Defense	3.46%
HDFC Bank Limited	Banks	3.22%
ABB India Limited	Electrical Equipment	3.17%
Kirloskar Pneumatic Co Limited	Industrial Products	2.52%
Power Mech Projects Limited	Construction	2.46%
Aegis Logistics Limited	Gas	2.39%
UltraTech Cement Limited	Cement & Cement Products	2.27%
PB Fintech Limited	Financial Technology (Fintech)	2.26%
Power Finance Corporation Limited	Finance	2.26%
State Bank of India	Banks	2.22%
Blue Star Limited	Consumer Durables	2.21%
ElH Limited	Leisure Services	2.17%
Century Textiles & Industries Limited	Paper Forest & Jute Products	2.06%
Gokaldas Exports Limited	Textiles & Apparels	1.75%
KEC International Limited	Construction	1.60%
PNC Infratech Limited	Construction	1.59%
Sterling and Wilson Renewable Energy Limited	Construction	1.57%
Ratnamani Metals & Tubes Limited	Industrial Products	1.53%
Brigade Enterprises Limited	Realty	1.50%
Timken India Limited	Industrial Products	1.45%
Canara Bank	Banks	1.38%
NCC Limited	Construction	1.36%
APL Apollo Tubes Limited	Industrial Products	1.35%
Time Technoplast Limited	Industrial Products	1.33%
TVS Motor Company Limited	Automobiles	1.27%
Birla Corporation Limited	Cement & Cement Products	1.27%
HG Infra Engineering Limited	Construction	1.25%
Indian Hume Pipe Company Limited	Industrial Manufacturing	1.22%
Hindalco Industries Limited	Non - Ferrous Metals	1.16%
Jindal Stainless Limited	Ferrous Metals	1.12%
Gujarat Fluorochemicals Limited	Chemicals & Petrochemicals	1.12%
Titan Company Limited	Consumer Durables	1.10%
REC Limited	Finance	1.05%
Mangalore Chemicals & Fertilizers Limited	Fertilizers & Agrochemicals	1.03%
Kajaria Ceramics Limited	Consumer Durables	1.00%
Amber Enterprises India Limited	Consumer Durables	0.99%
Bank of Baroda	Banks	0.93%
BSE Limited	Capital Markets	0.88%
Sundram Fasteners Limited	Auto Components	0.86%
Mahindra Lifespace Developers Limited	Realty	0.85%
Motherson Sumi Wiring India Limited	Auto Components	0.79%
VRL Logistics Limited	Transport Services	0.79%
Cholamandalam Investment & Finance Company Limited	Finance	0.77%

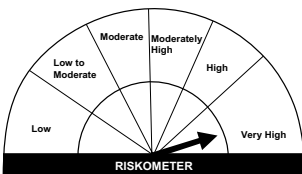
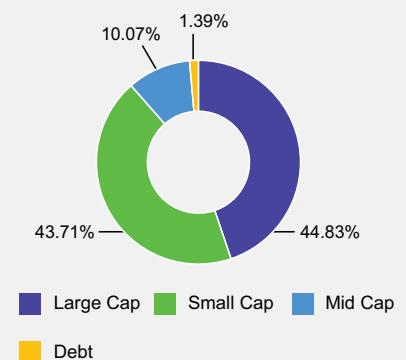
Issuer	Industry/Rating	% to Net Assets
Container Corporation of India Limited	Transport Services	0.56%
Suzlon Energy Limited	Electrical Equipment	0.56%
Coal India Limited	Consumable Fuels	0.49%
Hi-Tech Pipes Limited	Industrial Products	0.37%
Transformers And Rectifiers (India) Limited	Electrical Equipment	0.26%
Cash Equivalent		1.39%
TREPS*		1.78%
Net Current Assets:		-0.39%
Total Net Assets as on 31-May-2024		100.00%

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

Industry Allocation



Portfolio Classification By Market Segment Class (%)



Investors understand that their principal will be at Very High risk

This product is suitable for investors who are seeking*:

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

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

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

HSBC Consumption Fund

Thematic Fund - An open ended equity scheme following consumption theme

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

Fund Details

Date of Allotment	31-Aug-23
Benchmark	Nifty India Consumption Index TRI ⁴
NAV (as on 31.05.24)	
Growth	₹ 12.3592
Direct Growth	₹ 12.4891
AUM (as on 31.05.24)	₹ 1,231.89 Cr.
AAUM (for the month of May)	₹ 1243.70 Cr.
Fund Manager & Experience	
Gautam Bhupal (Equity)	
Total Experience	18 Years
Managing this fund	Since Aug 31, 2023
Anish Goenka (Equity)	
Total Experience	11 Years
Managing this fund	Since Oct 01, 2023
Sonal Gupta (Overseas Investments)	
Total Experience	16 Years
Managing this fund	Since Aug 31, 2023
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 73
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	2.15%
Direct	0.76%
Portfolio Turnover (1 year)	
0.04	

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

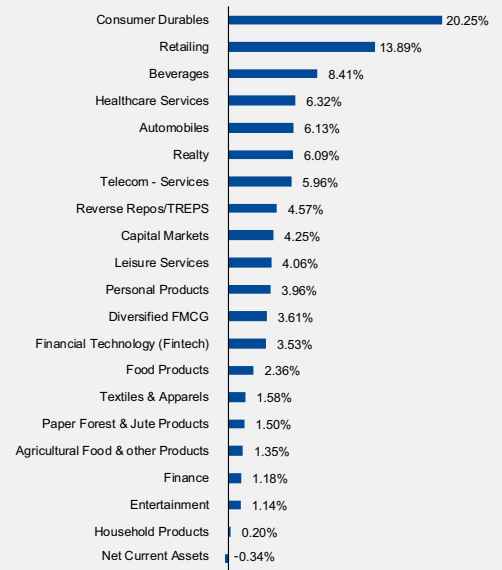
⁴As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, 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		
Bharti Airtel Limited	Telecom - Services	5.96%
Varun Beverages Limited	Beverages	5.93%
Titan Company Limited	Consumer Durables	4.12%
Avenue Supermarts Limited	Retailing	4.04%
Global Health Limited	Healthcare Services	3.72%
Hindustan Unilever Limited	Diversified FMCG	3.61%
PB Fintech Limited	Financial Technology (Fintech)	3.53%
Zomato Limited	Retailing	3.18%
Dixon Technologies (India) Limited	Consumer Durables	3.07%
Godrej Consumer Products Limited	Personal Products	3.03%
Havells India Limited	Consumer Durables	2.83%
Maruti Suzuki India Limited	Automobiles	2.64%
Kalyan Jewellers India Limited	Consumer Durables	2.60%
Rainbow Children's Medicare Limited	Healthcare Services	2.60%
Multi Commodity Exchange of India Limited	Capital Markets	2.50%
Radico Khaitan Limited	Beverages	2.48%
Bikaji Foods International Limited	Food Products	2.36%
Lemon Tree Hotels Limited	Leisure Services	2.30%
DLF Limited	Realty	2.29%
Trent Limited	Retailing	2.19%
TVS Motor Company Limited	Automobiles	2.16%
Phoenix Mills Limited	Realty	1.92%
Sobha Limited	Realty	1.88%
Amber Enterprises India Limited	Consumer Durables	1.83%
360 One Wam Limited	Capital Markets	1.75%
Page Industries Limited	Textiles & Apparels	1.58%
Voltas Limited	Consumer Durables	1.57%
Century Textiles & Industries Limited	Paper Forest & Jute Products	1.50%
Devyani International Limited	Leisure Services	1.40%
CCL Products (India) Limited	Agricultural Food & other Products	1.35%
Bajaj Auto Limited	Automobiles	1.33%
Sai Silks Kalamandir Limited	Retailing	1.27%
Vedant Fashions Limited	Retailing	1.18%
Cholamandlam Financial Holdings Limited	Finance	1.18%
PVR INOX Limited	Entertainment	1.14%
Metro Brands Limited	Consumer Durables	1.14%
Electronics Mart India Limited	Retailing	1.09%
Redtape Limited	Consumer Durables	1.06%
Safari Industries India Limited	Consumer Durables	1.04%
Kajaria Ceramics Limited	Consumer Durables	0.99%

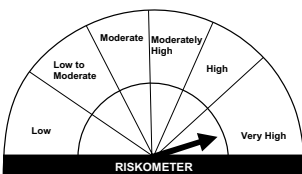
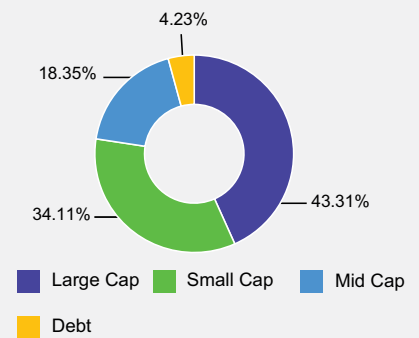
Issuer	Industry/Rating	% to Net Assets
Credo Brands Marketing Limited	Retailing	0.94%
Gillette India Limited	Personal Products	0.93%
Jubilant Foodworks Limited	Leisure Services	0.36%
DOMS Industries Limited	Household Products	0.20%
Cash Equivalent		4.23%
TREPS*		4.57%
Net Current Assets:		-0.34%
Total Net Assets as on 31-May-2024		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.
- Investment predominantly in equity and equity related securities of companies engaged in or expected to benefit from consumption and consumption related activities

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

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

HSBC Nifty 50 Index Fund

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

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

Fund Details	
Date of Allotment	15-Apr-20
Benchmark	Nifty 50 TRI ⁴
NAV (as on 31.05.24)	
Growth	₹ 25.7287
Direct Growth	₹ 26.1009
AUM (as on 31.05.24)	₹ 249.71 Cr.
AAUM (for the month of May)	₹ 247.07 Cr.
Fund Manager & Experience	
Praveen Ayathan (Equity)	
Total Experience	28 Years
Managing this fund	Since Apr 15, 2020
Rajeesh Nair (Equity)	
Total Experience	12 Years
Managing this fund	Since Oct 01, 2023
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 73
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)	0.08
Tracking Difference	
Regular	-0.89%
Direct	-0.45%
Tracking Error	
Regular	0.16%
Direct	0.16%

¹In multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

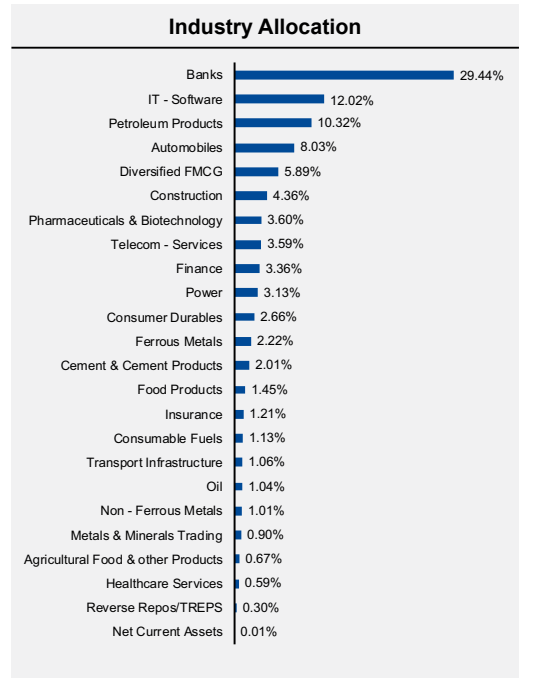
³Continuing plans

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.

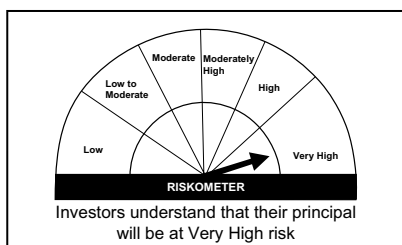
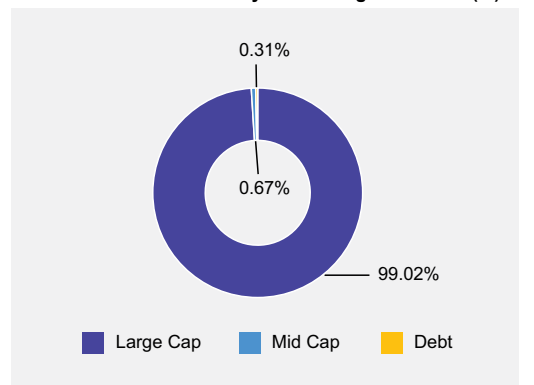
Issuer	Industry/Rating	% to Net Assets
EQUITY		99.69%
HDFC Bank Limited	Banks	11.57%
Reliance Industries Limited	Petroleum Products	9.72%
ICICI Bank Limited	Banks	7.91%
Infosys Limited	IT - Software	5.04%
Larsen & Toubro Limited	Construction	4.36%
ITC Limited	Diversified FMCG	3.80%
Tata Consultancy Services Limited	IT - Software	3.74%
Bharti Airtel Limited	Telecom - Services	3.59%
Axis Bank Limited	Banks	3.31%
State Bank of India	Banks	3.20%
Kotak Mahindra Bank Limited	Banks	2.48%
Mahindra & Mahindra Limited	Automobiles	2.41%
Hindustan Unilever Limited	Diversified FMCG	2.09%
Bajaj Finance Limited	Finance	1.87%
NTPC Limited	Power	1.71%
Maruti Suzuki India Limited	Automobiles	1.64%
Tata Motors Limited	Automobiles	1.63%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	1.58%
Power Grid Corporation of India Limited	Power	1.42%
HCL Technologies Limited	IT - Software	1.41%
Tata Steel Limited	Ferrous Metals	1.38%
Titan Company Limited	Consumer Durables	1.36%
Asian Paints Limited	Consumer Durables	1.30%
UltraTech Cement Limited	Cement & Cement Products	1.15%
Coal India Limited	Consumable Fuels	1.13%
Adani Ports and Special Economic Zone Limited	Transport Infrastructure	1.06%
Oil & Natural Gas Corporation Limited	Oil	1.04%
Bajaj Auto Limited	Automobiles	1.03%
Hindalco Industries Limited	Non - Ferrous Metals	1.01%
Indusind Bank Limited	Banks	0.97%
Adani Enterprises Limited	Metals & Minerals Trading	0.90%
Grasim Industries Limited	Cement & Cement Products	0.86%
Nestle India Limited	Food Products	0.84%
JSW Steel Limited	Ferrous Metals	0.84%
Bajaj Finserv Limited	Finance	0.83%
Tech Mahindra Limited	IT - Software	0.78%
Cipla Limited	Pharmaceuticals & Biotechnology	0.76%
Dr Reddy's Laboratories Limited	Pharmaceuticals & Biotechnology	0.71%
Hero MotoCorp Limited	Automobiles	0.67%
Tata Consumer Products Limited	Agricultural Food & other Products	0.67%
Shriram Finance Limited	Finance	0.66%
Eicher Motors Limited	Automobiles	0.65%
SBI Life Insurance Company Limited	Insurance	0.63%
Wipro Limited	IT - Software	0.62%
Britannia Industries Limited	Food Products	0.61%
Bharat Petroleum Corporation Limited	Petroleum Products	0.60%
Apollo Hospitals Enterprise Limited	Healthcare Services	0.59%
HDFC Life Insurance Company Limited	Insurance	0.58%

Issuer	Industry/Rating	% to Net Assets
Divi's Laboratories Limited	Pharmaceuticals & Biotechnology	0.55%
LTIMindtree Limited	IT - Software	0.43%
Cash Equivalent		0.31%
TREPS*		0.30%
Net Current Assets:		0.01%
Total Net Assets as on 31-May-2024		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.

HSBC Nifty Next 50 Index Fund

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

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

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

Fund Details

Date of Allotment	15-Apr-20
Benchmark	Nifty Next 50 TRI ⁴
NAV (as on 31.05.24)	
Growth	₹ 28.9308
Direct Growth	₹ 29.4736
AUM (as on 31.05.24)	₹ 116.82 Cr.
AAUM (for the month of May)	₹ 113.94 Cr.
Fund Manager & Experience	
Praveen Ayathan (Equity)	
Total Experience	28 Years
Managing this fund	Since Apr 15, 2020
Rajeesh Nair (Equity)	
Total Experience	12 Years
Managing this fund	Since Oct 01, 2023
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 73
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)	0.37
Tracking Difference	
Regular	-1.40%
Direct	-0.81%
Tracking Error	
Regular	0.08%
Direct	0.08%

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

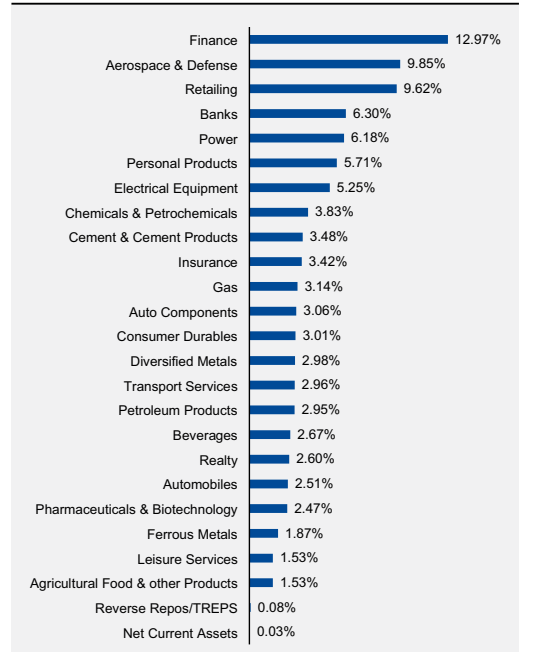
⁴As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly,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

Issuer	Industry/Rating	% to Net Assets
EQUITY		99.89%
Bharat Electronics Limited	Aerospace & Defense	5.24%
Trent Limited	Retailing	4.97%
Hindustan Aeronautics Limited	Aerospace & Defense	4.61%
Tata Power Company Limited	Power	3.66%
Power Finance Corporation Limited	Finance	3.54%
REC Limited	Finance	3.29%
Siemens Limited	Electrical Equipment	3.07%
Vedanta Limited	Diversified Metals	2.98%
InterGlobe Aviation Limited	Transport Services	2.96%
Indian Oil Corporation Limited	Petroleum Products	2.95%
GAIL India Limited	Gas	2.72%
DLF Limited	Realty	2.60%
Cholamandalam Investment & Finance Company Limited	Finance	2.53%
TVS Motor Company Limited	Automobiles	2.51%
Bank of Baroda	Banks	2.44%
Godrej Consumer Products Limited	Personal Products	2.38%
Havells India Limited	Consumer Durables	2.37%
Pidilite Industries Limited	Chemicals & Petrochemicals	2.24%
Info Edge (India) Limited	Retailing	2.19%
ABB India Limited	Electrical Equipment	2.18%
ICICI Lombard General Insurance Company Limited	Insurance	2.00%
Canara Bank	Banks	1.96%
Punjab National Bank Limited	Banks	1.90%
Jindal Steel & Power Limited	Ferrous Metals	1.87%
Ambuja Cements Limited	Cement & Cement Products	1.85%
Samvardhana Motherson International Limited	Auto Components	1.77%
Colgate Palmolive (India) Limited	Personal Products	1.75%
United Spirits Limited	Beverages	1.67%
Jio Financial Services Limited	Finance	1.63%
Shree Cement Limited	Cement & Cement Products	1.63%
SRF Limited	Chemicals & Petrochemicals	1.59%
Dabur India Limited	Personal Products	1.58%
Indian Railway Catering & Tourism Corporation Ltd	Leisure Services	1.53%
Marico Limited	Agricultural Food & other Products	1.53%
Zomato Limited	Retailing	1.52%
Bosch Limited	Auto Components	1.29%
Zydus Lifesciences Limited	Pharmaceuticals & Biotechnology	1.25%
Torrent Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	1.22%
ICICI Prudential Life Insurance Company Limited	Insurance	1.05%
Adani Power Limited	Power	1.02%
SBI Cards & Payment Services Limited	Finance	1.01%
Adani Green Energy Limited	Power	1.01%
Varun Beverages Limited	Beverages	1.00%
Avenue Supermarts Limited	Retailing	0.94%
Berger Paints India Limited	Consumer Durables	0.64%
Bajaj Holdings & Investments Limited	Finance	0.50%
Adani Energy Solutions Limited	Power	0.49%

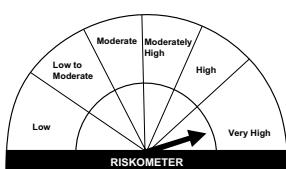
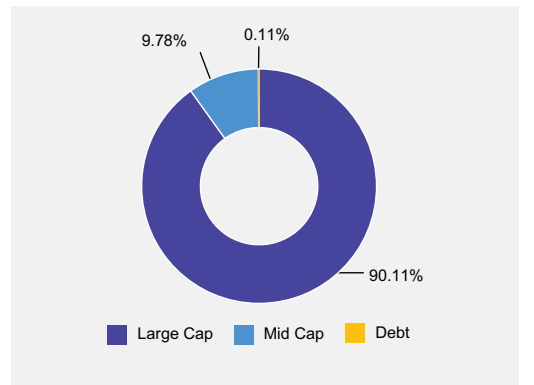
Issuer	Industry/Rating	% to Net Assets
Indian Railway Finance Corporation Limited	Finance	0.47%
Adani Total Gas Limited	Gas	0.42%
Life Insurance Corporation of India Limited	Insurance	0.37%
Cash Equivalent		0.11%
TREPS*		0.08%
Net Current Assets:		0.03%
Total Net Assets as on 31-May-2024		100.00%

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

Industry Allocation



Portfolio Classification By Market Segment Class (%)



This product is suitable for investors who are seeking*:

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

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

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

HSBC ELSS Tax Saver Fund

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

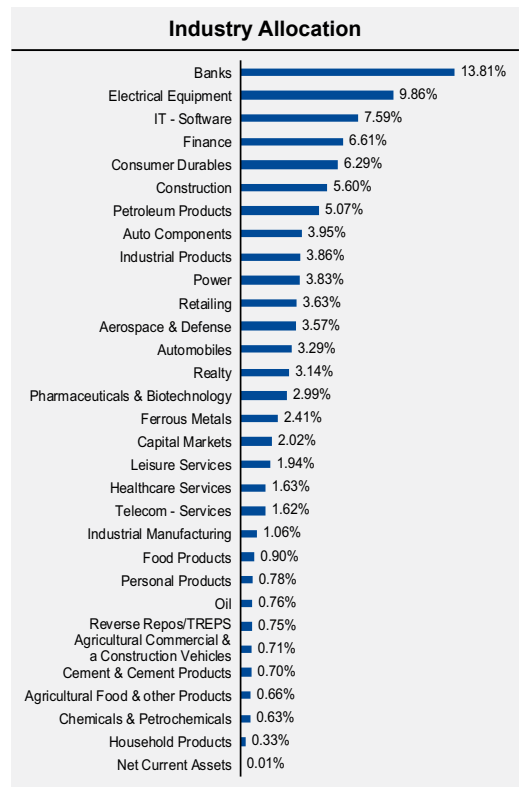
Investment Objective: To generate long-term capital growth from a diversified portfolio of predominantly equity and equity-related securities. There is no assurance that the objective of the Scheme will be realised and the Scheme does not assure or guarantee any returns. For defensive considerations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

Fund Details	
Date of Allotment	27-Feb-06
Benchmark	Nifty 500 TRI ⁶
NAV (as on 31.05.24)	
Growth	₹ 118.5862
Direct Growth	₹ 128.0913
AUM (as on 31.05.24)	₹ 3,949.85 Cr.
AAUM (for the month of May)	₹ 3917.40 Cr.
Fund Manager & Experience	
Abhishek Gupta (Equity)	
Total Experience	13 Years
Managing this fund	Since Mar, 01 2024
Gautam Bhupal (Equity)	
Total Experience	18 Years
Managing this fund	Since Nov 26, 2022
Sonal Gupta (Overseas Investments)	
Total Experience	16 Years
Managing this fund	Since Jul 21, 2021
Minimum Investment¹	
Lumpsum	₹ 500
SIP ^{##}	Please refer page 73
Additional Purchase	₹ 500
Entry load:	"NA"
Exit load:	Nil
Quantitative Data²	
Standard Deviation	12.97%
Beta (Slope)	0.90
Sharpe Ratio ³	0.87
R2	0.83%
Month End Total Expenses Ratios (Annualized)⁴	
Regular ⁵	1.91%
Direct	1.09%
Portfolio Turnover (1 year)	
	0.70
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: 6.76% (FIMMDA-NSE Mibor) as on May 31, 2024)	
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 classified as Tier 1 benchmark. Furthermore , the same is effective from 01 December 2021.	

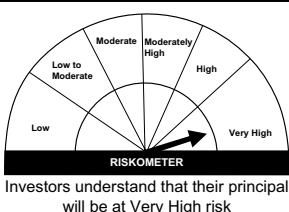
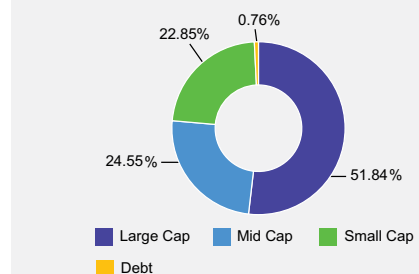
Issuer	Industry/Rating	% to Net Assets
EQUITY		99.24%
HDFC Bank Limited	Banks	4.51%
Reliance Industries Limited	Petroleum Products	3.89%
Larsen & Toubro Limited	Construction	3.39%
ICICI Bank Limited	Banks	3.28%
CG Power and Industrial Solutions Limited	Electrical Equipment	2.36%
KPIT Technologies Limited	IT - Software	2.25%
Infosys Limited	IT - Software	2.22%
Power Finance Corporation Limited	Finance	2.07%
Trent Limited	Retailing	2.05%
Persistent Systems Limited	IT - Software	2.02%
Blue Star Limited	Consumer Durables	1.99%
Cholamandalam Investment & Finance Company Limited	Finance	1.92%
JSW Energy Limited	Power	1.82%
Bharat Electronics Limited	Aerospace & Defense	1.81%
State Bank of India	Banks	1.80%
Hindustan Aeronautics Limited	Aerospace & Defense	1.76%
KEI Industries Limited	Industrial Products	1.74%
Jindal Steel & Power Limited	Ferrous Metals	1.68%
Bharti Airtel Limited	Telecom - Services	1.62%
NTPC Limited	Power	1.60%
Zomato Limited	Retailing	1.58%
Siemens Limited	Electrical Equipment	1.55%
Shriram Finance Limited	Finance	1.54%
Triveni Turbine Limited	Electrical Equipment	1.52%
Jindal Saw Limited	Industrial Products	1.49%
Axis Bank Limited	Banks	1.46%
Transformers And Rectifiers (India) Limited	Electrical Equipment	1.40%
Engineers India Limited	Construction	1.34%
Hindustan Petroleum Corporation Limited	Petroleum Products	1.18%
DLF Limited	Realty	1.17%
Max Healthcare Institute Limited	Healthcare Services	1.17%
Schaeffler India Limited	Auto Components	1.14%
The Indian Hotels Company Limited	Leisure Services	1.14%
Nippon Life India Asset Management Limited	Capital Markets	1.12%
Cello World Limited	Consumer Durables	1.10%
Karur Vysya Bank Limited	Banks	1.08%
Kaynes Technology India Ltd	Industrial Manufacturing	1.06%
Bharat Heavy Electricals Limited	Electrical Equipment	1.04%
Titan Company Limited	Consumer Durables	1.03%
Godrej Properties Limited	Realty	1.02%
Mahindra & Mahindra Limited	Automobiles	1.01%
ABB India Limited	Electrical Equipment	0.97%
Tata Motors Limited	Automobiles	0.96%
Sobha Limited	Realty	0.95%
Varrco Engineering Limited	Auto Components	0.95%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	0.95%
Safarim Industries India Limited	Consumer Durables	0.94%
Indian Bank	Banks	0.93%
360 One Wam Limited	Capital Markets	0.90%
Bikaji Foods International Limited	Food Products	0.90%
Mankind Pharma Limited	Pharmaceuticals & Biotechnology	0.88%
Sterling and Wilson Renewable Energy Limited	Construction	0.87%
Dabur India Limited	Personal Products	0.78%
Oil & Natural Gas Corporation Limited	Oil	0.76%
TVS Motor Company Limited	Automobiles	0.76%
Lupin Limited	Pharmaceuticals & Biotechnology	0.75%
The Karnataka Bank Limited	Banks	0.75%
Lemon Tree Hotels Limited	Leisure Services	0.75%
Jindal Stainless Limited	Ferrous Metals	0.73%
Escorts Kubota Limited	Agricultural Commercial & Construction Vehicles	0.71%
UltraTech Cement Limited	Cement & Cement Products	0.70%
Exide Industries Limited	Auto Components	0.70%
Amber Enterprises India Limited	Consumer Durables	0.68%
UNO Minda Limited	Auto Components	0.68%
Balrampur Chini Mills Limited	Agricultural Food & other Products	0.66%
Vinati Organics Limited	Chemicals & Petrochemicals	0.63%
Polycab India Limited	Industrial Products	0.63%
Bajaj Auto Limited	Automobiles	0.56%
Tech Mahindra Limited	IT - Software	0.56%
Century Plyboards (India) Limited	Consumer Durables	0.55%
Zensar Technologies Limited	IT - Software	0.54%
Avalon Technologies Limited	Electrical Equipment	0.51%
IIFL Finance Limited	Finance	0.51%

Issuer	Industry/Rating	% to Net Assets
Suzlon Energy Limited	Electrical Equipment	0.51%
Craftsman Automation Limited	Auto Components	0.48%
Syngene International Limited	Healthcare Services	0.46%
NHPC Limited	Power	0.41%
Jio Financial Services Limited	Finance	0.39%
DOMS Industries Limited	Household Products	0.33%
Concord Biotech Limited	Pharmaceuticals & Biotechnology	0.25%
Can Fin Homes Limited	Finance	0.18%
Gland Pharma Limited	Pharmaceuticals & Biotechnology	0.16%
Mahindra Holidays and Resorts India Limited	Leisure Services	0.05%
Cash Equivalent		0.76%
TREPS*		0.75%
Net Current Assets:		0.01%
Total Net Assets as on 31-May-2024		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 growth
- Investment predominantly in equity and equity-related securities

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

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

HSBC Tax Saver Equity Fund

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

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

Fund Details

Date of Allotment	05-Jan-07
Benchmark	Nifty 500 TRI ⁶
NAV (as on 31.05.24)	
Growth	₹ 79.0400
Direct Growth	₹ 87.8942
AUM (as on 31.05.24)	₹ 225.94 Cr.
AAUM (for the month of May)	₹ 226.86 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 73
Additional Purchase	₹ 500

Entry load:	"NA"
Exit load:	Nil

Quantitative Data²

Standard Deviation	13.24%
Beta (Slope)	0.96
Sharpe Ratio ³	0.81
R2	0.92%

Month End Total Expenses Ratios (Annualized)⁴

Regular ⁵	2.47%
Direct	1.60%

Portfolio Turnover (1 year)

	0.20
--	------

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:** 6.76% (FIMMDA-NSE Mibor) as on May 31, 2024)

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

⁵Continuing plans

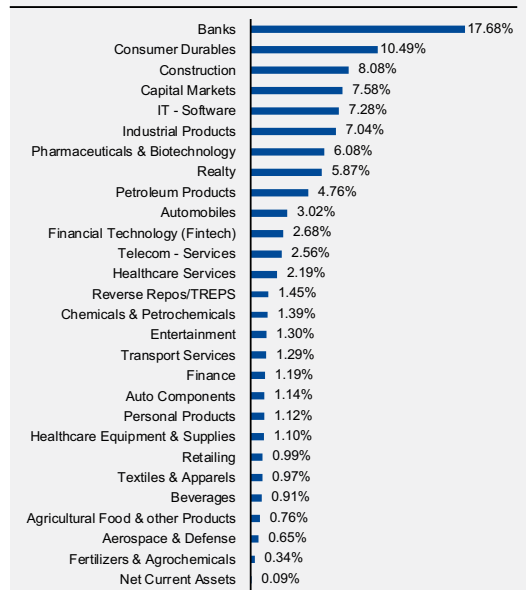
As a result of the acquisition, HSBC AMC will have two equity linked savings scheme ("elss") in the form of HSBC Tax Saver Equity Fund (an open ended elss with a statutory lock in period of 3 years and tax benefit), and L&T Tax Advantage Fund (to be renamed as HSBC ELSS Fund). As per elss guidelines,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

Issuer	Industry/Rating	% to Net Assets
EQUITY		98.46%
ICICI Bank Limited	Banks	6.19%
Infosys Limited	IT - Software	5.11%
Larsen & Toubro Limited	Construction	4.96%
Reliance Industries Limited	Petroleum Products	4.76%
Axis Bank Limited	Banks	4.36%
KEL Industries Limited	Industrial Products	4.35%
HDFC Bank Limited	Banks	3.98%
Dixon Technologies (India) Limited	Consumer Durables	3.74%
State Bank of India	Banks	3.15%
Phoenix Mills Limited	Realty	3.02%
Multi Commodity Exchange of India Limited	Capital Markets	2.97%
DLF Limited	Realty	2.85%
PB Fintech Limited	Financial Technology (Fintech)	2.68%
Bharti Airtel Limited	Telecom - Services	2.56%
Amber Enterprises India Limited	Consumer Durables	2.39%
Prudent Corporate Advisory Services Limited	Capital Markets	2.29%
TVS Motor Company Limited	Automobiles	2.22%
JB Chemicals and Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	2.20%
Titan Company Limited	Consumer Durables	2.20%
Rainbow Children's Medicare Limited	Healthcare Services	2.19%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	2.19%
Rategain Travel Technologies Limited	IT - Software	1.72%
Lupin Limited	Pharmaceuticals & Biotechnology	1.69%
Kirloskar Pneumatic Co Limited	Industrial Products	1.50%
PNC Infratech Limited	Construction	1.47%
360 One Wam Limited	Capital Markets	1.37%
PVR INOX Limited	Entertainment	1.30%
Container Corporation of India Limited	Transport Services	1.29%
Kalyan Jewellers India Limited	Consumer Durables	1.20%
REC Limited	Finance	1.19%
APL Apollo Tubes Limited	Industrial Products	1.19%
Motherson Sumi Wiring India Limited	Auto Components	1.14%
Godrej Consumer Products Limited	Personal Products	1.12%
Poly Medicure Limited	Healthcare Equipment & Supplies	1.10%
KEC International Limited	Construction	1.06%
Avenue Supermarts Limited	Retailing	0.99%
SRF Limited	Chemicals & Petrochemicals	0.98%
Gokaldas Exports Limited	Textiles & Apparels	0.97%
Kajaria Ceramics Limited	Consumer Durables	0.96%
BSE Limited	Capital Markets	0.95%
Radico Khaitan Limited	Beverages	0.91%
Bajaj Auto Limited	Automobiles	0.80%
CCL Products (India) Limited	Agricultural Food & other Products	0.76%
Bharat Electronics Limited	Aerospace & Defense	0.65%

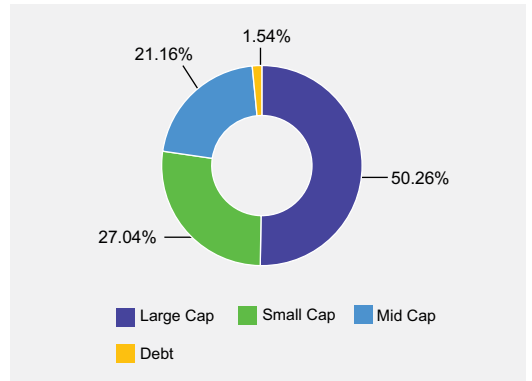
Issuer	Industry/Rating	% to Net Assets
Sterling and Wilson Renewable Energy Limited	Construction	0.59%
KPIT Technologies Limited	IT - Software	0.45%
Gujarat Fluorochemicals Limited	Chemicals & Petrochemicals	0.41%
Mangalore Chemicals & Fertilizers Limited	Fertilizers & Agrochemicals	0.34%
Cash Equivalent		1.54%
TREPS*		1.45%
Net Current Assets:		0.09%
Total Net Assets as on 31-May-2024		100.00%

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

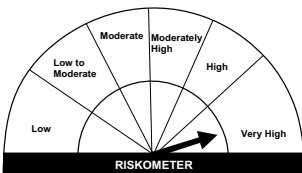
Industry Allocation



Portfolio Classification By Market Segment Class (%)



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



Investors understand that their principal will be at Very High risk

This product is suitable for investors who are seeking*:

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

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

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

HSBC Aggressive Hybrid Fund

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

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

Fund Details

Date of Allotment 07-Feb-11
Benchmark: NIFTY 50 Hybrid Composite Debt 65:35 Index⁶

NAV (as on 31.05.24)

Growth ₹ 50.7631

Direct Growth ₹ 57.0027

AUM (as on 31.05.24) ₹ 5,441.86 Cr.

AAUM (for the month of May) ₹ 5388.79 Cr.

Fund Manager & Experience

Cheenu Gupta (Equity)

Total Experience 17 Years

Managing this fund Since July 02, 2021

Goutam Bhupal (Equity)

Total Experience 18 Years

Managing this fund Since Oct 01, 2023

Shriram Ramanathan (Fixed Income)

Total Experience 22 Years

Managing this fund Since May 30, 2016

Mohd. Asif Rizwi (Fixed Income)

Total Experience 14.5 Years

Managing this fund Since May 1, 2024

Sonal Gupta (Overseas Investments)

Total Experience 16 Years

Managing this fund Since Jul 05, 2021

Minimum Investment¹

Lumpsum ₹ 5,000

SIP^{##} Please refer page 73

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 10.22%

Beta (Slope) 1.00

Sharpe Ratio³ 0.71

R2 0.72%

Month End Total Expenses Ratios (Annualized)⁴

Regular⁵ 1.87%

Direct 0.82%

Portfolio Turnover (1 year)

0.80

¹in multiples of Re 1 thereafter.

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

³Risk free rate: 6.76% (FIMMDA-NSE Mibor) as on May 31, 2024)

⁴TER Annualized TER including GST on Investment Management Fees

⁵Continuing plans

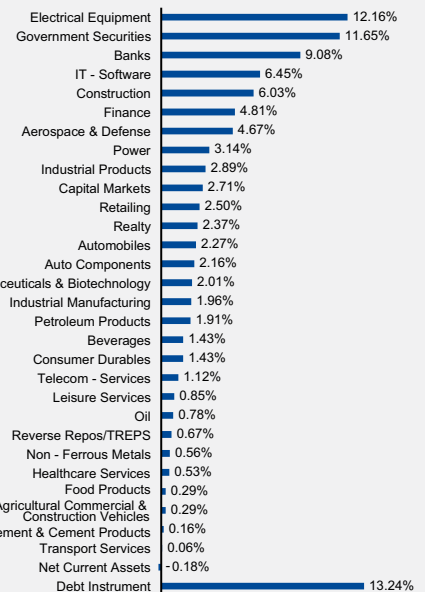
⁶As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/MD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been changed to NIFTY 50 Hybrid Composite Debt 65:35 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		
Larsen & Toubro Limited	Construction	74.62%
ICIICI Bank Limited	Banks	4.73%
Bharat Electronics Limited	Aerospace & Defense	3.29%
CG Power and Industrial Solutions Limited	Electrical Equipment	3.28%
Zensar Technologies Limited	IT - Software	2.26%
Bharat Heavy Electricals Limited	Electrical Equipment	2.14%
Siemens Limited	Electrical Equipment	2.12%
Karur Vysya Bank Limited	Banks	1.76%
NTPC Limited	Power	1.74%
KPIT Technologies Limited	IT - Software	1.70%
Bank of India	Banks	1.53%
Data Patterns India Limited	Aerospace & Defense	1.41%
Tilgath Rail Systems Limited	Industrial Manufacturing	1.39%
Trent Limited	Retailing	1.33%
Safari Industries India Limited	Consumer Durables	1.29%
GE TanoD India Limited	Electrical Equipment	1.23%
Suzlon Energy Limited	Electrical Equipment	1.23%
Varun Beverages Limited	Beverages	1.21%
Tata Motors Limited	Automobiles	1.21%
Power Finance Corporation Limited	Finance	1.19%
Cholamandalam Investment & Finance Company Limited	Finance	1.16%
Persistent Systems Limited	IT - Software	1.14%
Bharti Airtel Limited	Telecom - Services	1.12%
KEI Industries Limited	Industrial Products	1.09%
DLF Limited	Realty	1.07%
Bajaj Auto Limited	Automobiles	1.06%
ABB India Limited	Electrical Equipment	1.05%
Transformers And Rectifiers (India) Limited	Electrical Equipment	1.04%
Indian Bank	Banks	1.04%
Evide Industries Limited	Auto Components	1.00%
Godrej Properties Limited	Realty	0.99%
Hindustan Petroleum Corporation Limited	Petroleum Products	0.97%
Timken India Limited	Industrial Products	0.94%
Reliance Industries Limited	Petroleum Products	0.94%
REC Limited	Finance	0.93%
Trirent Turbine Limited	Electrical Equipment	0.92%
360 One Wam Limited	Capital Markets	0.92%
JSW Energy Limited	Power	0.90%
Lupin Limited	Pharmaceuticals & Biotechnology	0.87%
Polycab India Limited	Industrial Products	0.86%
Rategain Travel Technologies Limited	IT - Software	0.85%
Zomato Limited	Retailing	0.82%
Dr Reddy's Laboratories Limited	Pharmaceuticals & Biotechnology	0.81%
Oil & Natural Gas Corporation Limited	Oil	0.78%
Kalpitaru Projects International Limited	Construction	0.76%
Prudent Corporate Advisory Services Limited	Capital Markets	0.72%
Sundaram Finance Limited	Finance	0.67%
ZF Commercial Vehicle Control Systems India Ltd	Auto Components	0.63%
Sigma SGS Technology Ltd.	Industrial Manufacturing	0.63%
BSE Limited	Capital Markets	0.61%
The Karnataka Bank Limited	Banks	0.60%
The Indian Hotels Company Limited	Leisure Services	0.60%
TD Power Systems Limited	Electrical Equipment	0.57%
Hindalco Industries Limited	Non - Ferrous Metals	0.56%
Sonata Software Limited	IT - Software	0.55%
NHPC Limited	Power	0.54%
RITES Limited	Construction	0.54%
Schaeffler India Limited	Auto Components	0.53%
Max Healthcare Institute Limited	Healthcare Services	0.53%
Union Bank of India	Banks	0.51%
HDFC Bank Limited	Banks	0.48%
Multi Commodity Exchange of India Limited	Capital Markets	0.46%
Shriram Finance Limited	Finance	0.43%
IIIF Finance Limited	Finance	0.43%
Electronics Mart India Limited	Retailing	0.35%
Prestige Estates Projects Limited	Realty	0.31%
Gland Pharma Limited	Pharmaceuticals & Biotechnology	0.31%
Bikaji Foods International Limited	Food Products	0.29%
BEML Limited	Agricultural Commercial & Construction Vehicles	0.29%
Lemon Tree Hotels Limited	Leisure Services	0.25%
Radioo Khaitan Limited	Beverages	0.22%
UltraTech Cement Limited	Cement & Cement Products	0.16%
Dixon Technologies (India) Limited	Consumer Durables	0.14%
Infosys Limited	IT - Software	0.11%
LTMIndree Limited	IT - Software	0.07%
Tech Mahindra Limited	IT - Software	0.06%
VRL Logistics Limited	Transport Services	0.06%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	0.02%
IDFC First Bank Limited	Banks	0.01%
Corporate Bonds / Debentures		
Power Finance Corporation Limited	CRISIL AAA	1.44%
Small Industries Development Bank of India	CARE AAA / CRISIL AAA	2.37%
National Bank for Agriculture & Rural Development	CRISIL AAA / ICRA AAA	2.33%
Jamnagar Utilities and Power Pvt Limited (Mukesh Ambani Group)	CRISIL AAA	0.93%
Export Import Bank of India	CRISIL AAA / CRISIL AAA	0.93%
Rec Limited	CRISIL AAA / CRISIL AAA	1.41%
Bajaj Finance Limited	CRISIL AAA	0.49%
HDB Financial Services Limited	CRISIL AAA	0.48%
LIC Housing Finance Limited	CRISIL AAA	0.29%
Power Grid Corporation of India Limited	CRISIL AAA	0.10%
Money Market Instruments		
Certificate of Deposit	IND A1+	1.56%
Bank of Baroda	IND A1+	0.87%
Punjab National Bank Limited	IND A1+	0.52%
HDFC Bank Limited	CRISIL A1+	0.17%
Commercial Paper		
		0.91%

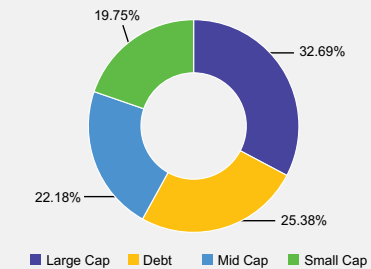
Issuer	Industry/ Rating	% to Net Assets
Panatone Finvest Limited	CRISIL A1+	0.91%
Government Securities		
7.38% GOI 20JUN2027	SOVEREIGN	3.83%
7.18% GOI 14AUG2033 GSEC	SOVEREIGN	3.31%
7.26% GOI 08FEB33	SOVEREIGN	1.19%
7.26% GOI 22AUG2032	SOVEREIGN	0.76%
7.18% GOI 24-Jul-2037	SOVEREIGN	0.48%
7.30% GOI 19JUN53	SOVEREIGN	0.48%
7.64% MAHARASHTRA 25JAN33 SDL	SOVEREIGN	0.48%
5.79% GOI 11MAY30 G-SEC	SOVEREIGN	0.43%
7.37% GOI 23OCT2028	SOVEREIGN	0.28%
7.26% GS 2029	SOVEREIGN	0.19%
7.17% GOI 08JAN28	SOVEREIGN	0.13%
7.76% MAHARASHTRA 04Oct2030 SDL	SOVEREIGN	0.09%
Cash Equivalent		
TREPS*		0.49%
Net Current Assets:		-0.18%
Total Net Assets as on 31-May-2024		
		100.00%

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

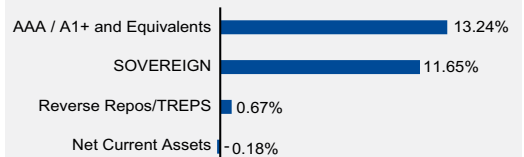
Industry Allocation



Portfolio Classification By Market Segment Class (%)



Rating Profile

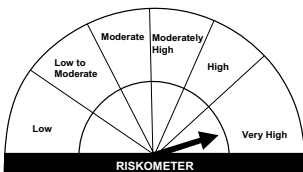


This product is suitable for investors who are seeking*:

- 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.

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



Investors understand that their principal will be at Very High risk

HSBC Multi Asset Allocation Fund

Multi Asset Allocation - An open ended scheme investing in Equity & Equity Related instruments, Debt & Money Market Securities and Gold / Silver ETFs

Investment Objective: The aim of the fund is to generate long-term capital growth and generate income by investing in Equity & Equity Related instruments, Debt & Money Market Securities and Gold / Silver ETFs. However, there can be no assurance or guarantee that the investment objective of the scheme would be achieved.

Fund Details

Date of Allotment 28-Feb-24

Benchmark: BSE 200 TRI (65%) + NIFTY Short Duration Debt Index (20%) + Domestic Price of Gold (10%)+Domestic Price of Silver (5%)⁴

NAV (as on 31.05.24)

Growth ₹ 10.9760

Direct Growth ₹ 11.0157

AUM (as on 31.05.24) ₹1,681.54 Cr.

AAUM (for the month of May) ₹1624.54 Cr.

Fund Manager & Experience

Cheenu Gupta (Equity)

Total Experience 17 Years

Managing this fund Since Feb 28, 2024

Mahesh Chhabria (Fixed Income)

Total Experience 14 Years

Managing this fund Since Feb 28, 2024

Kapil Punjabi (Fixed Income)

Total Experience 17 Years

Managing this fund Since May 1, 2024

Dipan Parikh (Gold / Silver ETFs)

Total Experience 26 Years

Managing this fund Since Feb 28, 2024

Sonal Gupta (Overseas Investments)

Total Experience 16 Years

Managing this fund Since Feb 28, 2024

Minimum Investment¹

Lumpsum ₹ 5,000

SIP^{##} Please refer page 73

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

Regular⁵ 1.97%

Direct 0.54%

Portfolio Turnover

(1 year) 0.03

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

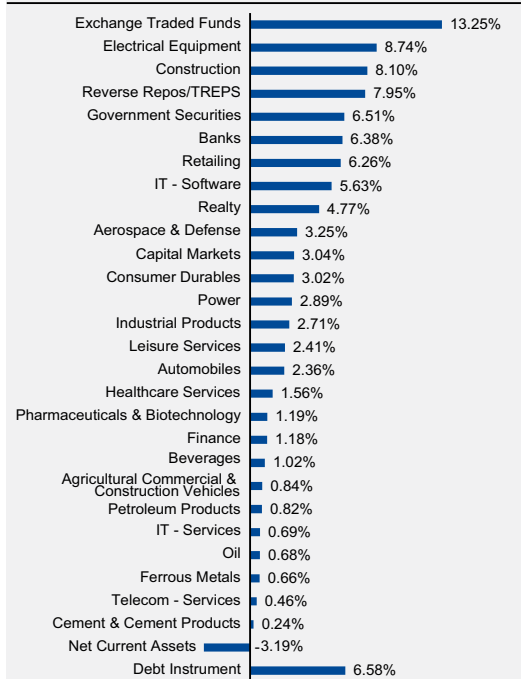
Issuer	Industries	% to Net Assets
EQUITY		66.43%
Zomato Limited	Retailing	2.89%
Sobha Limited	Realty	2.70%
Suzlon Energy Limited	Electrical Equipment	2.31%
Larsen & Toubro Limited	Construction	2.18%
Transformers And Rectifiers (India) Limited	Electrical Equipment	2.10%
Trent Limited	Retailing	2.09%
Blue Star Limited	Consumer Durables	2.06%
GE TndD India Limited	Electrical Equipment	1.74%
NTPC Limited	Power	1.63%
Kalpataru Projects International Limited	Construction	1.61%
ICICI Bank Limited	Banks	1.60%
Hindustan Aeronautics Limited	Aerospace & Defense	1.58%
KPIT Technologies Limited	IT - Software	1.55%
The Karnataka Bank Limited	Banks	1.51%
BEML Limited	Agricultural Commercial & Construction Vehicles	1.25%
Zensar Technologies Limited	IT - Software	1.24%
Power Finance Corporation Limited	Finance	1.22%
Bharat Heavy Electricals Limited	Electrical Equipment	1.22%
Nippon Life India Asset Management Limited	Capital Markets	1.21%
Bharat Electronics Limited	Aerospace & Defense	1.20%
Global Health Limited	Healthcare Services	1.19%
Tata Motors Limited	Automobiles	1.19%
Godrej Properties Limited	Realty	1.15%
KEI Industries Limited	Industrial Products	1.10%
BSE Limited	Capital Markets	1.08%
CG Power and Industrial Solutions Limited	Electrical Equipment	1.03%
ElIH Limited	Leisure Services	1.01%
JSW Energy Limited	Power	1.00%
Cummins India Limited	Industrial Products	1.00%
Ahluwalia Contracts (India) Limited	Construction	0.96%
Bharti Airtel Limited	Telecom - Services	0.94%
NCC Limited	Construction	0.93%
Varun Beverages Limited	Beverages	0.91%
Indian Bank	Banks	0.91%
Bajaj Auto Limited	Automobiles	0.90%
PNC Infratech Limited	Construction	0.90%
Thermax Limited	Electrical Equipment	0.85%
Hindustan Petroleum Corporation Limited	Petroleum Products	0.83%
Data Patterns India Limited	Aerospace & Defense	0.80%
DLF Limited	Realty	0.73%
Sonata Software Limited	IT - Software	0.69%
Jindal Stainless Limited	Ferrous Metals	0.68%
REC Limited	Finance	0.64%
Bank of India	Banks	0.64%
Engineers India Limited	Construction	0.62%
LandT Technology Services Limited	IT - Services	0.62%
Union Bank of India	Banks	0.61%
Avenue Supermarts Limited	Retailing	0.61%
Oil & Natural Gas Corporation Limited	Oil	0.58%
Persistent Systems Limited	IT - Software	0.55%
Triveni Turbine Limited	Electrical Equipment	0.54%
Mankind Pharma Limited	Pharmaceuticals & Biotechnology	0.53%
Lemon Tree Hotels Limited	Leisure Services	0.52%
The Indian Hotels Company Limited	Leisure Services	0.52%
Jindal Saw Limited	Industrial Products	0.50%
Multi Commodity Exchange of India Limited	Capital Markets	0.45%
Dixon Technologies (India) Limited	Consumer Durables	0.45%
State Bank of India	Banks	0.40%
BITES Limited	Construction	0.37%
Safari Industries India Limited	Consumer Durables	0.35%
KNR Constructions Limited	Construction	0.31%
Lupin Limited	Pharmaceuticals & Biotechnology	0.25%
Ethos Limited	Consumer Durables	0.25%
Dr Reddy's Laboratories Limited	Pharmaceuticals & Biotechnology	0.24%
Dalmia Bharat Limited	Cement & Cement Products	0.21%
Corporate Bonds / Debentures		6.15%
Small Industries Development Bank of India	CRISIL AAA	1.56%
Bajaj Finance Limited	CRISIL AAA	1.54%
Power Finance Corporation Limited	CRISIL AAA	1.54%
National Bank for Agriculture & Rural Development	ICRA AAA	1.51%

Issuer Industries % to Net Assets

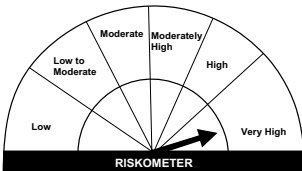
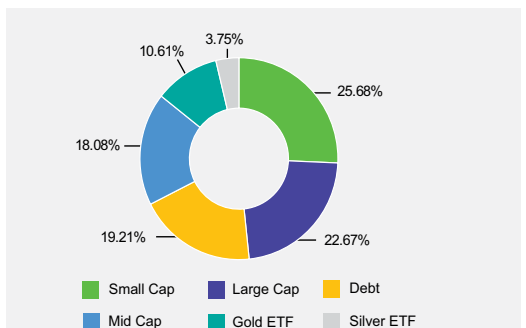
Exchange Traded Funds		14.36%
ICICI PRUDENTIAL GOLD ETF	ETF	3.50%
NIPPON INDIA ETF GOLD BEES	ETF	3.05%
STATE BANK OF INDIA GOLD ETF	ETF	2.90%
NIPPON INDIA MF NIPPON INDIA SILVER ETF	ETF	2.36%
ICICIPRUD MF-ICICI PRUDENTIAL SILVER ETF	ETF	1.39%
HDFC MUTUAL GOLD EXCHANGE TRADED FUND	ETF	1.16%
Government Securities		5.52%
7.18% GOI 24-Jul-2037	SOVEREIGN	3.08%
7.18% GOI 14AUG2033 GSEC	SOVEREIGN	1.53%
7.10% GOVT 08-Apr-2034	SOVEREIGN	0.91%
Cash Equivalent		21.90%
TREPS*		8.32%
Net Current Assets:		13.58%
Total Net Assets as on 31-May-2024		100.00%

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

Industry Allocation



Portfolio Classification By Market Segment Class (%)



Investors understand that their principal will be at Very High risk

This product is suitable for investors who are seeking*:

- Long term wealth creation
- Investment in equity and equity related securities, fixed income instruments and Gold / Silver ETFs

*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 Balanced Advantage Fund

Balanced Advantage Fund - An open ended dynamic asset allocation fund

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

Fund Details

Date of Allotment 07-Feb-11

Benchmark: Nifty 50 Hybrid composite debt 50:50 Index⁴

NAV (as on 31.05.24)

Growth ₹ 38.9397

Direct Growth ₹ 44.4440

AUM (as on 31.05.24) ₹ 1,389.98 Cr.

AAUM (for the month of May) ₹ 1406.44 Cr.

Fund Manager & Experience

Neelotpal Sahai (Equity)

Total Experience 29 Years

Managing this fund Since Nov 26, 2022

Mahesh Chhabria (Fixed Income)

Total Experience 14 Years

Managing this fund Since Jul 15, 2023

Kapil Punjabi (Fixed Income)

Total Experience 17 Years

Managing this fund Since May 1, 2024

Gautam Bhupal (Equity)

Total Experience 18 Years

Managing this fund Since Oct 01, 2023

Praveen Ayathan (Arbitrage)

Total Experience 28 Years

Managing this fund Since Oct 01, 2023

Hitesh Gondhia (Arbitrage)

Total Experience 17 Years

Managing this fund Since Oct 01, 2023

Sonal Gupta (Overseas Investments)

Total Experience 16 Years

Managing this fund Since Nov 26, 2022

Minimum Investment¹

Lumpsum ₹ 5,000

SIP² Please refer page 73

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

Regular⁵ 2.12%

Direct 0.78%

Portfolio Turnover

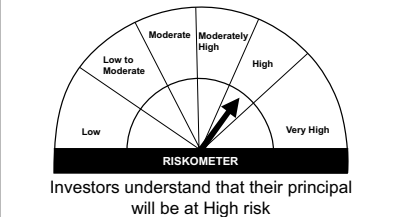
(1 year) 0.78

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/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.



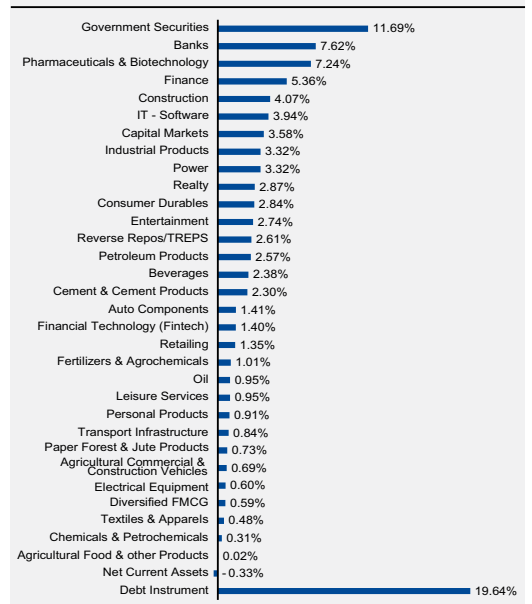
Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme.

Issuer	Industries	% to Net Assets	% to Net Assets (Hedged)	% to Net Assets (Unhedged)
EQUITY				
ICICI Bank Limited	Banks	4.56%	0.53%	4.03%
Larsen & Toubro Limited	Construction	3.24%	0.21%	3.03%
Aurobindo Pharma Limited	Pharmaceuticals & Biotechnology	2.95%	2.95%	0.00%
Zee Entertainment Enterprises Limited	Entertainment	2.74%	2.74%	0.00%
Reliance Industries Limited	Petroleum Products	2.57%	0.00%	2.57%
Ambuja Cements Limited	Cement & Cement Products	2.30%	2.30%	0.00%
Varun Beverages Limited	Beverages	1.80%	0.00%	1.80%
Tata Power Company Limited	Power	1.77%	1.77%	0.00%
Dixon Technologies (India) Limited	Consumer Durables	1.72%	1.72%	0.00%
Multi Commodity Exchange of India Limited	Capital Markets	1.57%	0.00%	1.57%
NTPC Limited	Power	1.55%	0.00%	1.55%
CRISIL Limited	Finance	1.48%	0.00%	1.48%
PB Fintech Limited	Financial Technology (Fintech)	1.40%	0.00%	1.40%
HDFC Bank Limited	Banks	1.39%	0.28%	1.11%
Manappuram Finance Limited	Finance	1.35%	1.35%	0.00%
Birlasoft Limited	IT - Software	1.31%	0.00%	1.31%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	1.31%	0.00%	1.31%
DLF Limited	Realty	1.23%	1.23%	0.00%
Phoenix Mills Limited	Realty	1.12%	0.00%	1.12%
Kalyan Jewellers India Limited	Consumer Durables	1.12%	0.00%	1.12%
360 One Wam Limited	Capital Markets	1.12%	0.00%	1.12%
Kotak Mahindra Bank Limited	Banks	1.09%	1.09%	0.00%
Infosys Limited	IT - Software	1.01%	0.00%	1.01%
Paradeep Phosphates Limited	Fertilizers & Agrochemicals	1.01%	0.00%	1.01%
Lupin Limited	Pharmaceuticals & Biotechnology	0.97%	0.00%	0.97%
APL Apollo Tubes Limited	Industrial Products	0.97%	0.00%	0.97%
Oil & Natural Gas Corporation Limited	Oil	0.95%	0.00%	0.95%
Godrej Consumer Products Limited	Personal Products	0.91%	0.91%	0.00%
Kirloskar Oil Eng Limited	Industrial Products	0.90%	0.00%	0.90%
Prudent Corporate Advisory Services Limited	Capital Markets	0.89%	0.00%	0.89%
Exide Industries Limited	Auto Components	0.88%	0.00%	0.88%
Zensar Technologies Limited	IT - Software	0.88%	0.00%	0.88%
Adani Ports and Special Economic Zone Limited	Transport Infrastructure	0.84%	0.84%	0.00%
Power Mech Projects Limited	Construction	0.83%	0.00%	0.83%
Time Technoplast Limited	Industrial Products	0.79%	0.00%	0.79%
REC Limited	Finance	0.77%	0.00%	0.77%
Zomato Limited	Retailing	0.77%	0.00%	0.77%
Abbott India Limited	Pharmaceuticals & Biotechnology	0.74%	0.00%	0.74%
Sonata Software Limited	IT - Software	0.74%	0.00%	0.74%
Century Textiles & Industries Limited	Paper Forest & Jute Products	0.73%	0.00%	0.73%
Zydus Lifesciences Limited	Pharmaceuticals & Biotechnology	0.71%	0.00%	0.71%
Power Finance Corporation Limited	Finance	0.71%	0.00%	0.71%
Escorts Kubota Limited	Agricultural Commercial & Construction Vehicles	0.69%	0.00%	0.69%
Kirloskar Pneumatic Co Limited	Industrial Products	0.66%	0.00%	0.66%
TD Power Systems Limited	Electrical Equipment	0.60%	0.00%	0.60%
Lemon Tree Hotels Limited	Leisure Services	0.59%	0.00%	0.59%
Hindustan Unilever Limited	Diversified FMCG	0.59%	0.00%	0.59%
Aditya Vision Limited	Retailing	0.58%	0.00%	0.58%
United Spirits Limited	Beverages	0.58%	0.00%	0.58%
Federal Bank Limited	Banks	0.58%	0.00%	0.58%
Suven Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	0.56%	0.00%	0.56%
Cholamandalam Investment & Finance Company Limited	Finance	0.54%	0.00%	0.54%
Tube Investments of India Limited	Auto Components	0.53%	0.00%	0.53%
Mahindra Lifespace Developers Limited	Realty	0.52%	0.00%	0.52%
Shriram Finance Limited	Finance	0.51%	0.00%	0.51%
Indo Count Industries Limited	Textiles & Apparels	0.48%	0.00%	0.48%
Jubilant Foodworks Limited	Leisure Services	0.36%	0.00%	0.36%
Vinati Organics Limited	Chemicals & Petrochemicals	0.31%	0.00%	0.31%
Balrampur Chini Mills Limited	Agricultural Food & other Products	0.02%	0.02%	0.00%

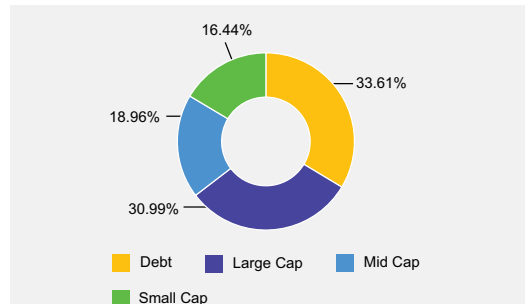
Issuer	Industries	% to Net Assets	% to Net Assets (Hedged)	% to Net Assets (Unhedged)
Corporate Bonds / Debentures				
Bajaj Finance Limited	CRISIL AAA	2.94%		
REC Limited	CRISIL AAA	1.92%		
Small Industries Development Bank of India	ICRA AAA	1.86%		
Power Finance Corporation Limited	CRISIL AAA	1.84%		
National Bank for Agriculture & Rural Development	ICRA AAA / CRISIL AAA	3.63%		
LIC Housing Finance Limited	CRISIL AAA	1.83%		
National Housing Bank	CRISIL AAA	1.80%		
Kotak Mahindra Prime Limited	CRISIL AAA	1.00%		
Money Market Instruments				
Certificate of Deposit				
Axis Bank Limited	CRISIL A1+	1.04%		
Commercial Paper				
Panatone Finvest Limited	CRISIL A1+	1.78%		
Government Securities				
7.18% GOI 14AUG2033 GSEC	SOVEREIGN	4.15%		
7.06% GOI 10APR28	SOVEREIGN	3.49%		
7.37% GOI 23OCT2028	SOVEREIGN	2.93%		
7.38% GOI 20JUN2027	SOVEREIGN	0.75%		
7.32% GOI BOND 13NOV2030	SOVEREIGN	0.37%		
Cash Equivalent				
TREPS*		2.61%		
Net Current Assets:		-0.33%		
Total Net Assets as on 31-May-2024		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 and generation of reasonable returns
- Investment in equity and equity related instruments, derivatives and debt and money market instruments.

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

HSBC Equity Savings Fund

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

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

Fund Details

Date of Allotment	18-Oct-11
Benchmark	NIFTY Equity Savings Index ⁴
NAV (as on 31.05.24)	
Growth	₹ 30.1667
Direct Growth	₹ 33.1299
AUM (as on 31.05.24)	₹ 292.11 Cr.
AAUM (for the month of May)	₹ 284.74 Cr.
Fund Manager & Experience	
Cheenu Gupta (Equity)	
Total Experience	17 Years
Managing this fund	Since Jul 02, 2021
Mahesh Chhabria (Fixed Income)	
Total Experience	14 Years
Managing this fund	Since Jul 15, 2023
Kapil Punjabi (Fixed Income)	
Total Experience	17 Years
Managing this fund	Since May 1, 2024
Abhishek Gupta (Equity)	
Total Experience	13 Years
Managing this fund	Since Apr 01, 2024
Praveen Ayathan (Arbitrage)	
Total Experience	28 Years
Managing this fund	Since Oct 01, 2023
Hitesh Gondhia (Arbitrage)	
Total Experience	17 Years
Managing this fund	Since Oct 01, 2023
Sonal Gupta (Overseas Investments)	
Total Experience	16 Years
Managing this fund	Since Nov 26, 2022
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 73
Additional Purchase	₹ 1,000
Entry load: "NA"	
Exit load: If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 Month from the date of allotment - Nil If redeemed or switched out units are over and above the limit i.e beyond 10% of the allotted units within 1 month exit load applicable - 0.50% If units are redeemed or switched out on or after 1 Month from the date of Purchase - Nil	
Month End Total Expenses Ratios (Annualized)²	
Regular ⁵	1.51%
Direct	0.61%
Portfolio Turnover (1 year)	0.70

¹In multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

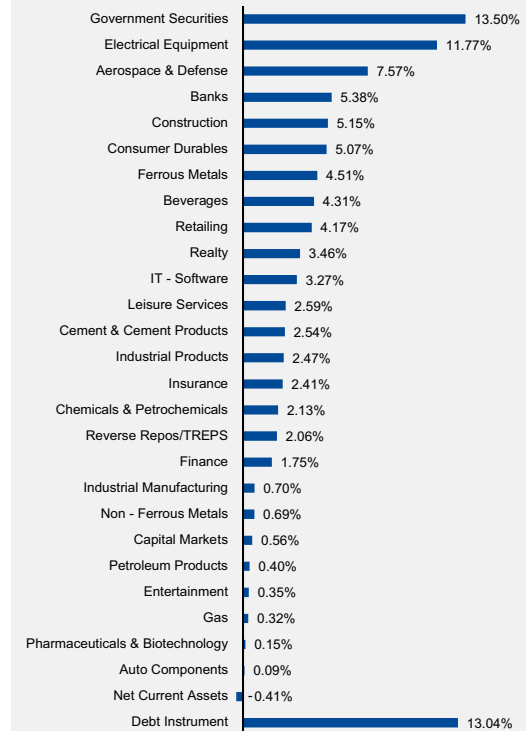
⁴As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/MD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, 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				
Bharat Electronics Limited	Aerospace & Defense	7.57%	7.57%	0.00%
HDFC Bank Limited	Banks	4.64%	4.64%	0.00%
Steel Authority of India Limited	Ferrous Metals	4.51%	4.51%	0.00%
Larsen & Toubro Limited	Construction	4.15%	2.64%	1.51%
United Spirits Limited	Beverages	3.33%	3.33%	0.00%
Transformers And Rectifiers (India) Limited	Electrical	3.12%	0.00%	3.12%
Ambuja Cements Limited	Equipment Cement & Cement Products	2.54%	2.54%	0.00%
Medi Assist Healthcare Services Limited	Insurance	2.41%	0.00%	2.41%
Pidilite Industries Limited	Chemicals & Petrochemicals	2.13%	2.13%	0.00%
Bharat Heavy Electricals Limited	Electrical	2.05%	0.00%	2.05%
Blue Star Limited	Equipment Consumer	1.94%	0.00%	1.94%
GE TاندD India Limited	Durables Electrical	1.86%	0.00%	1.86%
Suzlon Energy Limited	Equipment Electrical	1.63%	0.00%	1.63%
CG Power and Industrial Solutions Limited	Equipment	1.54%	0.00%	1.54%
Prestige Estates Projects Limited	Realty	1.53%	0.00%	1.53%
KEI Industries Limited	Industrial Products	1.43%	0.00%	1.43%
Safari Industries India Limited	Consumer Durables	1.35%	0.00%	1.35%
Trent Limited	Retailing	1.25%	0.00%	1.25%
EIH Limited	Leisure Services	1.18%	0.00%	1.18%
Eureka Forbes Limited	Consumer Durables	1.14%	0.00%	1.14%
Zensar Technologies Limited	IT - Software	1.09%	0.00%	1.09%
Aditya Vision Limited	Retailing	1.07%	0.00%	1.07%
Timken India Limited	Industrial Products	1.04%	0.00%	1.04%
Ahluwalia Contracts (India) Limited	Construction	1.00%	0.00%	1.00%
Varun Beverages Limited	Beverages	0.98%	0.00%	0.98%
Sobha Limited	Realty	0.98%	0.00%	0.98%
Godrej Properties Limited	Realty	0.95%	0.00%	0.95%
Persistent Systems Limited	IT - Software	0.95%	0.00%	0.95%
Electronics Mart India Limited	Retailing	0.93%	0.00%	0.93%
The Indian Hotels Company Limited	Leisure Services	0.93%	0.00%	0.93%
REC Limited	Finance	0.92%	0.00%	0.92%
Zomato Limited	Retailing	0.92%	0.00%	0.92%
Siemens Limited	Electrical Equipment	0.83%	0.00%	0.83%
Cholamandalam Investment & Finance Company Limited	Finance	0.76%	0.00%	0.76%
KPIT Technologies Limited	IT - Software	0.75%	0.00%	0.75%
TD Power Systems Limited	Electrical Equipment	0.74%	0.00%	0.74%
Kaynes Technology India Ltd	Industrial Manufacturing	0.70%	0.00%	0.70%
National Aluminium Company Limited	Non - Ferrous Metals	0.69%	0.69%	0.00%
Dixon Technologies (India) Limited	Consumer Durables	0.64%	0.00%	0.64%
Prudent Corporate Advisory Services Limited	Capital Markets	0.56%	0.00%	0.56%
Mahindra Holidays and Resorts India Limited	Leisure Services	0.48%	0.00%	0.48%
Bandhan Bank Limited	Banks	0.48%	0.48%	0.00%
Sonata Software Limited	IT - Software	0.42%	0.00%	0.42%
Hindustan Petroleum Corporation Limited	Petroleum	0.40%	0.40%	0.00%
Zee Entertainment Enterprises Limited	Products	0.35%	0.35%	0.00%
GAIL India Limited	Entertainment	0.32%	0.32%	0.00%
ICICI Bank Limited	Gas	0.26%	0.00%	0.26%
Abbott India Limited	Banks	0.11%	0.11%	0.00%
Balkrishna Industries Limited	Pharmaceuticals & Biotechnology	0.09%	0.09%	0.00%
Sundaram Finance Limited	Auto Components	0.07%	0.00%	0.07%
Infosys Limited	Finance	0.06%	0.04%	0.02%
Aurobindo Pharma Limited	IT - Software	0.04%	0.04%	0.00%
Corporate Bonds / Debentures				
Rec Limited	CARE AAA	3.73%		
National Housing Bank	CRISIL AAA	3.43%		
Money Market Instruments				
Certificate of Deposit				
Canara Bank	CRISIL A1+	5.88%		
Axis Bank Limited	CRISIL A1+	2.61%		
ICICI Bank Limited	ICRA A1+	1.65%		
Government Securities				
5.22% GOI 15JUN25 G-SEC	SOVEREIGN	5.16%		
6.18% GOI 04NOV2024	SOVEREIGN	3.43%		
7.38% GOI 20JUN2027	SOVEREIGN	1.78%		
7.37% GOI 23OCT2028	SOVEREIGN	1.75%		

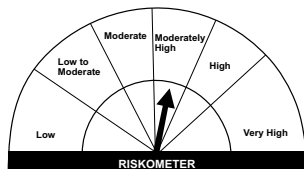
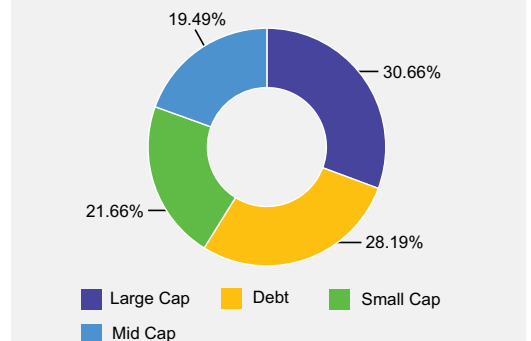
Issuer	Industries	% to Net Assets	% to Net Assets (Hedged)	% to Net Assets (Unhedged)
7.06% GOI 10APR28	SOVEREIGN	1.38%		
Cash Equivalent				
TREPS*		1.65%		
Net Current Assets:		2.06%		
Total Net Assets as on 31-May-2024		-0.41%		
		100.00%		

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

Industry Allocation



Portfolio Classification By Market Segment Class (%)



Investors understand that their principal will be at Moderately High risk

This product is suitable for investors who are seeking*:

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

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

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

HSBC 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 ⁴	
NAV (as on 31.05.24)	
Growth	₹ 17.6747
Direct Growth	₹ 18.7858
AUM (as on 31.05.24)	₹ 2,274.14 Cr.
AAUM (for the month of May)	₹ 2142.51 Cr.
Fund Manager & Experience	
Praveen Ayathan (Arbitrage)	
Total Experience	28 Years
Managing this fund	Since Jun 30, 2014
Mahesh Chhabria (Fixed Income)	
Total Experience	14 Years
Managing this fund	Since Jul 15, 2023
Hitesh Gondhia (Arbitrage)	
Total Experience	17 Years
Managing this fund	Since Oct 01, 2023
Kapil Punjabi (Fixed Income)	
Total Experience	17 Years
Managing this fund	Since May 1, 2024
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 73
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

Regular ³	0.94%
Direct	0.28%

Portfolio Turnover (1 year)

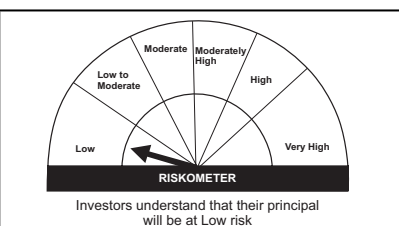
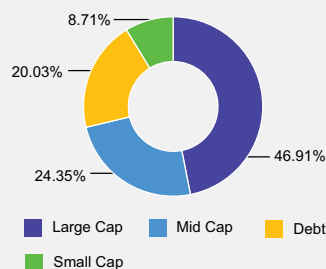
3.29

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

Portfolio Classification By Market Segment Class (%)



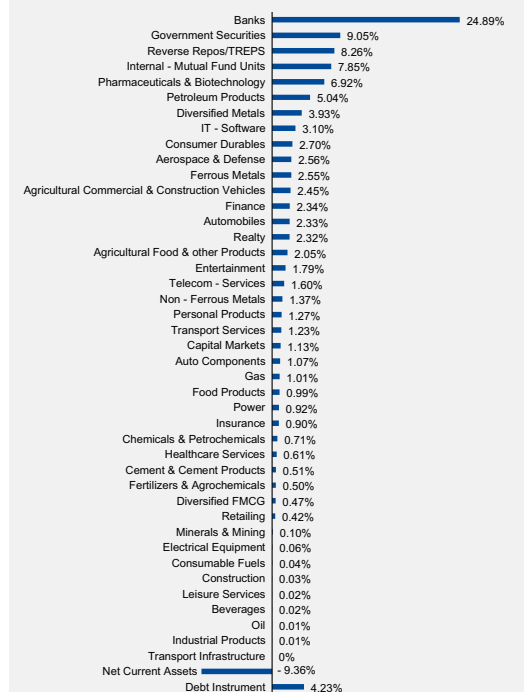
Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme.

Issuer	Industries	% to Net Asset	% to Net Asset (Hedge)	% to Net Asset (Unhedge)
EQUITY				
HDFC Bank Limited	Banks	79.97%	79.97%	0.00%
Kotak Mahindra Bank Limited	Banks	6.97%	6.97%	0.00%
Bank of Baroda	Banks	6.17%	6.17%	0.00%
Reliance Industries Limited	Petroleum Products	5.98%	5.98%	0.00%
Vedanta Limited	Diversified Metals	4.48%	4.48%	0.00%
Ashok Leyland Limited	Agricultural Commercial & Construction Vehicles	3.93%	3.93%	0.00%
Steel Authority of India Limited	Ferrous Metals	2.45%	2.45%	0.00%
Dixon Technologies (India) Limited	Consumer Durables	2.22%	2.22%	0.00%
Biocon Limited	Pharmaceuticals & Biotechnology	2.17%	2.17%	0.00%
Zee Entertainment Enterprises Limited	Entertainment	1.81%	1.81%	0.00%
Bharat Electronics Limited	Aerospace & Defense	1.79%	1.79%	0.00%
Mphasis Limited	IT - Software	1.78%	1.78%	0.00%
Bandhan Bank Limited	Banks	1.42%	1.42%	0.00%
Tata Communications Limited	Telecom - Services	1.41%	1.41%	0.00%
Godrej Properties Limited	Realty	1.41%	1.41%	0.00%
Axis Bank Limited	Banks	1.32%	1.32%	0.00%
Genmark Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	1.28%	1.28%	0.00%
Tata Consumer Products Limited	Agricultural Food & other Products	1.28%	1.28%	0.00%
Dabur India Limited	Personal Products	1.27%	1.27%	0.00%
Container Corporation of India Limited	Transport Services	1.24%	1.24%	0.00%
Aurobindo Pharma Limited	Pharmaceuticals & Biotechnology	1.17%	1.17%	0.00%
TVS Motor Company Limited	Automobiles	1.15%	1.15%	0.00%
Indian Energy Exchange Limited	Capital Markets	1.09%	1.09%	0.00%
Granules India Limited	Pharmaceuticals & Biotechnology	1.08%	1.08%	0.00%
DLF Limited	Realty	1.00%	1.00%	0.00%
Hindustan Copper Limited	Non - Ferrous Metals	0.92%	0.92%	0.00%
Indusind Bank Limited	Banks	0.83%	0.83%	0.00%
Hindustan Aeronautics Limited	Aerospace & Defense	0.83%	0.83%	0.00%
Balrampur Chini Mills Limited	Agricultural Food & other Products	0.78%	0.78%	0.00%
Aditya Birla Capital Limited	Finance	0.77%	0.77%	0.00%
Petronet LNG Limited	Gas	0.72%	0.72%	0.00%
State Bank of India	Banks	0.69%	0.69%	0.00%
City Union Bank Limited	Banks	0.66%	0.66%	0.00%
Alkem Laboratories Limited	Pharmaceuticals & Biotechnology	0.64%	0.64%	0.00%
HCL Technologies Limited	IT - Software	0.62%	0.62%	0.00%
Dr Lal Path Labs Limited	Healthcare Services	0.57%	0.57%	0.00%
Britannia Industries Limited	Food Products	0.56%	0.56%	0.00%
Tata Power Company Limited	Power	0.55%	0.55%	0.00%
Samvardhana Motherhood International Limited	Auto Components	0.53%	0.53%	0.00%
Power Finance Corporation Limited	Finance	0.52%	0.52%	0.00%
National Aluminium Company Limited	Non - Ferrous Metals	0.50%	0.50%	0.00%
Infosys Limited	IT - Software	0.48%	0.48%	0.00%
Laurus Labs Limited	Pharmaceuticals & Biotechnology	0.46%	0.46%	0.00%
Cipla Limited	Pharmaceuticals & Biotechnology	0.45%	0.45%	0.00%
Gujarat Narmada Valley Fertilizers and Chemicals Limited	Chemicals & Petrochemicals	0.45%	0.45%	0.00%
Manappuram Finance Limited	Finance	0.44%	0.44%	0.00%
Nestle India Limited	Food Products	0.44%	0.44%	0.00%
Indian Oil Corporation Limited	Petroleum Products	0.43%	0.43%	0.00%
Tata Motors Limited	Automobiles	0.43%	0.43%	0.00%
Mahindra & Mahindra Limited	Automobiles	0.42%	0.42%	0.00%
Chambal Fertilizers & Chemicals Limited	Fertilizers & Agrochemicals	0.42%	0.42%	0.00%
Power Grid Corporation of India Limited	Power	0.41%	0.41%	0.00%
HDFC Life Insurance Company Limited	Insurance	0.39%	0.39%	0.00%
Crompton Greaves Consumer Electricals Limited	Consumer Durables	0.39%	0.39%	0.00%
Max Financial Services Limited	Finance	0.39%	0.39%	0.00%
Trent Limited	Retailing	0.36%	0.36%	0.00%
Exide Industries Limited	Auto Components	0.33%	0.33%	0.00%
ITC Limited	Diversified FMCG	0.32%	0.32%	0.00%
RBL Bank Limited	Banks	0.32%	0.32%	0.00%
The India Cements Limited	Cement & Cement Products	0.32%	0.32%	0.00%
Shriram Finance Limited	Finance	0.31%	0.31%	0.00%
Mahanager Gas Limited	Gas	0.28%	0.28%	0.00%
Canara Bank	Banks	0.28%	0.28%	0.00%
Persistent Systems Limited	IT - Software	0.24%	0.24%	0.00%
Jindal Steel & Power Limited	Ferrous Metals	0.23%	0.23%	0.00%
Bajaj Auto Limited	Automobiles	0.23%	0.23%	0.00%
MRF Limited	Auto Components	0.22%	0.22%	0.00%
Federal Bank Limited	Banks	0.22%	0.22%	0.00%
Indus Towers Limited	Telecom - Services	0.20%	0.20%	0.00%
Bajaj Finserv Limited	Finance	0.19%	0.19%	0.00%
Tech Mahindra Limited	IT - Software	0.19%	0.19%	0.00%
Eicher Motors Limited	Automobiles	0.19%	0.19%	0.00%
Aarti Industries Limited	Chemicals & Petrochemicals	0.17%	0.17%	0.00%
Tata Consultancy Services Limited	IT - Software	0.17%	0.17%	0.00%
Hindustan Unilever Limited	Diversified FMCG	0.16%	0.16%	0.00%
Hindustan Petroleum Corporation Limited	Petroleum Products	0.15%	0.15%	0.00%
Punjab National Bank Limited	Banks	0.13%	0.13%	0.00%
ICICI Lombard General Insurance Company Limited	Insurance	0.13%	0.13%	0.00%
Titan Company Limited	Consumer Durables	0.12%	0.12%	0.00%
MMDC Limited	Minerals & Mining	0.11%	0.11%	0.00%
UPL Limited	Fertilizers & Agrochemicals	0.10%	0.10%	0.00%
Shree Cement Limited	Cement & Cement Products	0.09%	0.09%	0.00%
REC Limited	Realty	0.09%	0.09%	0.00%
Grasim Industries Limited	Finance	0.08%	0.08%	0.00%
Bajaj Finance Limited	Finance	0.08%	0.08%	0.00%
Tata Steel Limited	Ferrous Metals	0.08%	0.08%	0.00%
Torrent Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	0.07%	0.07%	0.00%
Hindalco Industries Limited	Non - Ferrous Metals	0.07%	0.07%	0.00%
Aditya Birla Fashion and Retail Limited	Retailing	0.06%	0.06%	0.00%
ICICI Bank Limited	Banks	0.06%	0.06%	0.00%
InterGlobe Aviation Limited	Transport Services	0.06%	0.06%	0.00%
Bharat Heavy Electricals Limited	Electrical Equipment	0.06%	0.06%	0.00%
Multi Commodity Exchange of India Limited	Capital Markets	0.06%	0.06%	0.00%
Apollo Hospitals Enterprise Limited	Healthcare Services	0.05%	0.05%	0.00%
LTIMindtree Limited	IT - Software	0.05%	0.05%	0.00%
GAIL India Limited	Gas	0.05%	0.05%	0.00%
Coal India Limited	Consumable Fuels	0.04%	0.04%	0.00%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	0.04%	0.04%	0.00%
Larsen & Toubro Limited	Construction	0.04%	0.04%	0.00%
Abbott India Limited	Pharmaceuticals & Biotechnology	0.03%	0.03%	0.00%
SRF Limited	Chemicals & Petrochemicals	0.03%	0.03%	0.00%
Godrej Consumer Products Limited	Personal Products	0.03%	0.03%	0.00%
LIC Housing Finance Limited	Finance	0.03%	0.03%	0.00%
Havells India Limited	Consumer Durables	0.03%	0.03%	0.00%

Issuer	Industries	% to Net Asset	% to Net Asset (Hedge)	% to Net Asset (Unhedge)
Money Market Instruments				
Certificate of Deposit		4.23%		
Axis Bank Limited	CRISIL A1+	1.08%		
Bank of Baroda	IND A1+	1.07%		
HDFC Bank Limited	IND A1+	1.04%		
ICICI Bank Limited	ICRA A1+	1.04%		
Treasury Bills		9.05%		
182 DAYS T-BILL 04JUL24	SOVEREIGN	2.19%		
364 DAYS T-BILL 19SEP24	SOVEREIGN	2.15%		
364 DAYS T-BILL 05DEC24	SOVEREIGN	1.49%		
364 DAYS T-BILL 08AUG24	SOVEREIGN	1.09%		
364 DAYS T-BILL 17OCT24	SOVEREIGN	1.07%		
364 DAYS T-BILL 02JAN25	SOVEREIGN	1.06%		
Mutual Fund Units		7.85%		
HSBC Ultra Short Duration Fund - Direct		4.15%		
Growth		3.70%		
Cash Equivalent		-1.10%		
TREPS [*]		8.26%		
Net Current Assets:		-9.36%		
Total Net Assets as on 31-May-2024		100.00%		

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

Industry Allocation



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

This product is suitable for investors who are seeking*:

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

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

HSBC Global Emerging Markets Fund

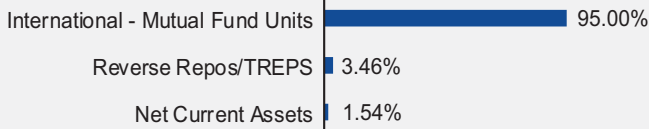
An open-ended fund of fund scheme investing in HSBC Global Investment Funds - Global Emerging Markets Equity Fund

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 31.05.24)	
Growth	₹ 17.8230
Direct Growth	₹ 19.3397
AUM (as on 31.05.24)	₹ 32.85 Cr.
AAUM (for the month of May)	₹ 33.46 Cr.
Fund Manager & Experience	
Sonal Gupta (Overseas Investments)	
Total Experience	16 Years
Managing this fund	Since December 02, 2022
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP [#]	Please refer page 73
Additional Purchase	₹ 1,000
Entry load:	"NA"
Exit load:	1% if redeemed / switched out within 1 year from date of allotment, else nil
Quantitative Data²	
Standard Deviation	16.39%
Beta (Slope)	0.98
Sharpe Ratio ³	-0.57
R2	0.93%
Month End Total Expenses Ratios (Annualized)⁴	
Regular ⁵	2.36%
Direct	1.65%

Industry Allocation



Issuer	Industry/Rating	% to Net Assets
Mutual Fund Units		95.00%
HSBC GIF GLOB EMERG MKTS EQ S1 DIS	OVERSEAS MUTUAL FUND	95.00%
Cash Equivalent		5.00%
TREPS*		3.46%
Net Current Assets:		1.54%
Total Net Assets as on 31-May-2024		100.00%

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

¹In multiples of Re 1 thereafter.

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

³**Risk free rate:** 6.76% (FIMMDA-NSE Mibor) as on May 31, 2024)

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

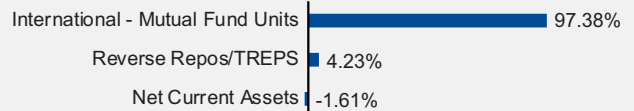
(An open ended fund of fund scheme investing in HSBC Global Investment Funds – Global Equity Climate Change)

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

Fund Details

Date of Allotment	22-Mar-21
Benchmark	MSCI AC World TRI ⁶
NAV (as on 31.05.24)	
Growth	₹ 10.0159
Direct Growth	₹ 10.2597
AUM (as on 31.05.24)	₹ 122.02 Cr.
AAUM (for the month of May)	₹ 127.24 Cr.
Fund Manager & Experience	
Sonal Gupta (Overseas Investments)	
Total Experience	16 Years
Managing this fund	Since December 02, 2022
Kapil Punjabi (Fixed Income)	
Total Experience	17 Years
Managing this fund	Since March 22, 2021
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP [#]	Please refer page 73
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.
Quantitative Data²	
Standard Deviation	19.21%
Beta (Slope)	1.12
Sharpe Ratio ³	-0.25
R2	0.85%
Month End Total Expenses Ratios (Annualized)⁴	
Regular ⁵	2.10%
Direct	1.45%

Industry Allocation



Issuer	Industry/Rating	% to Net Assets
Mutual Fund Units		97.38%
HSBC GIF GL EQ CLM CHG JCUSD	OVERSEAS MUTUAL FUND	97.38%
Cash Equivalent		2.62%
TREPS*		4.23%
Net Current Assets:		-1.61%
Total Net Assets as on 31-May-2024		100.00%

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

¹In multiples of Re 1 thereafter.

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

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 31.05.24)	
Growth	₹ 20.2089
Direct Growth	₹ 21.7177
AUM (as on 31.05.24)	₹ 6.23 Cr.
AAUM (for the month of May)	₹ 6.36 Cr.

Fund Manager & Experience

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

Minimum Investment¹

Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 73
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	15.07%
Beta (Slope)	0.82
Sharpe Ratio ³	-0.31
R2	0.88%

Month End Total Expenses Ratios (Annualized)⁴

Regular ⁵	2.05%
Direct	1.65%

Industry Allocation

International - Mutual Fund Units	97.38%
Reverse Repos/TREPS	2.95%
Net Current Assets	-0.33%

Issuer	Sector	% to Net Assets
Mutual Fund Units		97.38%
HSBC GIF ASIA PACIFIC EX JAPAN EQ HD S9D	OVERSEAS MUTUAL FUND	97.38%
Cash Equivalent		2.62%
TREPS*		2.95%
Net Current Assets:		-0.33%
Total Net Assets as on 31-May-2024		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:** 6.76% (FIMMDA-NSE Mibor) as on May 31, 2024)

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

⁵Continuing plans

This product is suitable for investors who are seeking*:

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

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



HSBC Brazil Fund

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

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

Fund Details

Date of Allotment	06-May-11
Benchmark	MSCI Brazil 10/40 Index TRI ⁶
NAV (as on 31.05.24)	
Growth	₹ 6.7080
Direct Growth	₹ 7.2910
AUM (as on 31.05.24)	₹ 36.82 Cr.
AAUM (for the month of May)	₹ 37.38 Cr.

Fund Manager & Experience

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

Minimum Investment¹

Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 73
Additional Purchase	₹ 1,000

Entry load: "NA"

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

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

Quantitative Data²

Standard Deviation	29.08%
Beta (Slope)	0.94
Sharpe Ratio ³	-0.23
R2	0.97%

Month End Total Expenses Ratios (Annualized)⁴

Regular ⁵	2.42%
Direct	1.85%

Industry Allocation

International - Mutual Fund Units	87.62%
Reverse Repos/TREPS	8.42%
Net Current Assets	3.96%

Issuer	Industry/Rating	% to Net Assets
Mutual Fund Units		87.62%
HSBC GIF BRAZIL EQUITY S3D	OVERSEAS MUTUAL FUND	87.62%
Cash Equivalent		12.38%
TREPS*		8.42%
Net Current Assets:		3.96%
Total Net Assets as on 31-May-2024		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:** 6.76% (FIMMDA-NSE Mibor) as on May 31, 2024)

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

⁵Continuing plans

This product is suitable for investors who are seeking*:

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

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



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

⁶As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/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 BSE 200 TRI Index and 20% of CRISIL Composite Bond Index ⁵	
NAV (as on 31.05.24)	
Growth	₹ 36.2775
Direct Growth	₹ 37.7164
AUM (as on 31.05.24)	₹ 41.82 Cr.
AAUM (for the month of May)	₹ 41.83 Cr.

Fund Manager: Gautam Bhupal (Equity) (Total Experience -18 Yrs.) Managing this fund since October 21, 2015; Sonal Gupta (Overseas Investment) (Total Experience 16 Yrs.) Managing this fund since April 01, 2024; Cheenu Gupta (Equity) (Total Experience 17 Yrs.) Managing this fund since April 01, 2024

Minimum Investment: Lumpsum ₹ 5,000, Additional Purchase ₹ 1,000/- in multiples of Re 1 thereafter; **SIP#:** Please refer page 73

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	10.40%
Beta (Slope)	0.74
Sharpe Ratio ²	0.74
R2	0.85%

Month End Total Expenses Ratios (Annualized)³

Regular ⁴	1.92%
Direct	1.00%

Industry Allocation

Internal - Mutual Fund Units	97.92%
Reverse Repos/TREPS	2.26%
Net Current Assets	-0.18%

Issuer	% to Net Assets
Mutual Fund Units	97.92%
HSBC Large Cap Fund- Direct Growth	57.30%
HSBC Small Cap Fund - Direct Growth	19.50%
HSBC Short Duration Fund - Direct Growth	9.28%
HSBC Medium To Long Duration Fund - Direct Growth	7.81%
HSBC Dynamic Bond Fund - Direct Growth	4.03%
Cash Equivalent	2.08%
TREPS*	2.26%
Net Current Assets:	-0.18%
Total Net Assets as on 31-May-2024	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

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 31.05.24)	
Growth	₹ 31.8503
Direct Growth	₹ 33.4504
AUM (as on 31.05.24)	₹ 56.53 Cr.
AAUM (for the month of May)	₹ 57.54 Cr.

Fund Manager: Gautam Bhupal (Equity) (Total Experience -18 Yrs.) Managing this fund since October 21, 2015; Sonal Gupta (Overseas Investment) (Total Experience 16 Yrs.) Managing this fund since April 01, 2024; Cheenu Gupta (Equity) (Total Experience 17 Yrs.) Managing this fund since April 01, 2024

Minimum Investment: Lumpsum ₹ 5,000, Additional Purchase ₹ 1,000/- in multiples of Re 1 thereafter; **SIP#:** Please refer page 73

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	8.55%
Beta (Slope)	0.89
Sharpe Ratio ²	0.66
R2	0.88%

Month End Total Expenses Ratios (Annualized)³

Regular ⁴	1.95%
Direct	0.91%

Industry Allocation

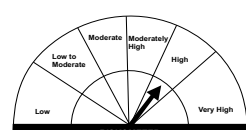
Internal - Mutual Fund Units	98.18%
Reverse Repos/TREPS	2.02%
Net Current Assets	-0.20%

Issuer	% to Net Assets
Mutual Fund Units	98.18%
HSBC Large Cap Fund- Direct Growth	46.66%
HSBC Short Duration Fund - Direct Growth	15.92%
HSBC Small Cap Fund - Direct Growth	15.84%
HSBC Medium To Long Duration Fund - Direct Growth	12.38%
HSBC Dynamic Bond Fund - Direct Growth	7.38%
Cash Equivalent	1.82%
TREPS*	2.02%
Net Current Assets:	-0.20%
Total Net Assets as on 31-May-2024	100.00%

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

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

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 BSE 200 TRI Index and 90% of CRISIL Composite Bond Index ⁵	
NAV (as on 31.05.24)	
Growth	₹ 19.8552
Direct Growth	₹ 20.8942
AUM (as on 31.05.24)	₹ 24.54 Cr.
AAUM (for the month of May)	₹ 25.58 Cr.

Fund Manager: Gautam Bhupal (Equity) (Total Experience -18 Yrs.) Managing this fund since October 21, 2015; Sonal Gupta (Overseas Investment) (Total Experience 16 Yrs.) Managing this fund since April 01, 2024; Cheenu Gupta (Equity) (Total Experience 17 Yrs.) Managing this fund since April 01, 2024

Minimum Investment: Lumpsum ₹ 5,000, Additional Purchase ₹ 1,000/- in multiples of Re 1 thereafter; **SIP#:** Please refer page 73

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	2.29%
Beta (Slope)	0.50
Sharpe Ratio ²	-0.57
R2	0.90%

Month End Total Expenses Ratios (Annualized)³

Regular ⁴	1.31%
Direct	0.54%

Industry Allocation

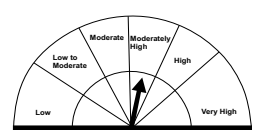
Internal - Mutual Fund Units	98.30%
Reverse Repos/TREPS	1.85%
Net Current Assets	-0.15%

Issuer	% to Net Assets
Mutual Fund Units	98.30%
HSBC Short Duration Fund - Direct Growth	39.92%
HSBC Medium To Long Duration Fund - Direct Growth	25.64%
HSBC Dynamic Bond Fund - Direct Growth	23.34%
HSBC Large Cap Fund- Direct Growth	9.40%
Cash Equivalent	1.70%
TREPS*	1.85%
Net Current Assets:	-0.15%
Total Net Assets as on 31-May-2024	100.00%

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

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: 6.76% (FIMMDA-NSE Mibor) as on May 31, 2024). 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 31.05.24)	
Growth	₹ 1,258.0545
Direct Growth	₹ 1,266.7031
AUM (as on 31.05.24)	₹2,944.99 Cr.
AAUM (for the month of May)	₹2979.20 Cr.
Fund Manager & Experience	
Kapil Punjabi (Fixed Income)	
Total Experience	17 Years
Managing this fund	Since May 22, 2019
Mahesh Chhabria (Fixed Income)	
Total Experience	14 Years
Managing this fund	Since Nov 26, 2022
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP [#]	Please refer page 73
Additional Purchase	₹ 1,000
Entry load:	"NA"
Exit load:	NIL
Month End Total Expenses Ratios (Annualized)²	
Regular ³	0.16%
Direct	0.06%

¹in multiples of Re 1 thereafter.

²**TER** 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.

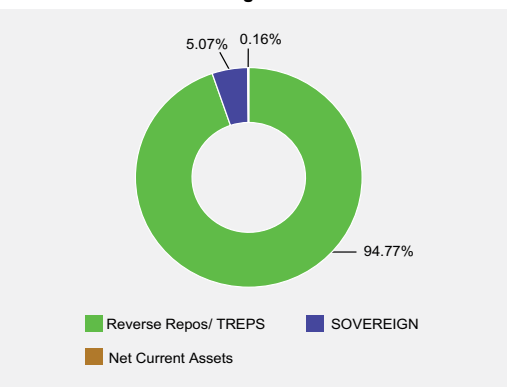
⁶Fund's benchmark has changed with effect from April 01, 2022.

⁵YTM is annualized.

Issuer	Rating	% to Net Assets
Treasury Bills		5.07%
91 DAYS 20JUN24 T-BILL	SOVEREIGN	2.54%
91 DAYS T-BILL 27JUN24	SOVEREIGN	2.53%
Cash Equivalent		94.93%
TREPS*		26.22%
Reverse repo		68.55%
Net Current Assets:		0.16%
Total Net Assets as on 31-May-2024		100.00%

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

Rating Profile



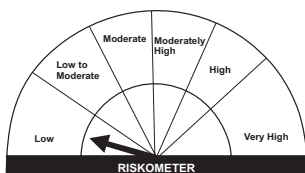
Quantitative Data

YTM ⁵	6.67%
Average Maturity	3.95 Days
Modified Duration	3.95 Days
Macaulay Duration	3.95 Days

PRC Matrix

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

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



Investors understand that their principal will be at Low risk

This product is suitable for investors who are seeking*:

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

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

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

HSBC Liquid Fund

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

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

Fund Details

Date of Allotment 04-Dec-02

Benchmark: NIFTY Liquid Index A-I⁶

NAV (as on 31.05.24)

Growth ₹ 2,415.5970

Direct Growth ₹ 2,435.5215

AUM (as on 31.05.24) ₹20,247.52 Cr.

AAUM (for the month of May) ₹18962.55 Cr.

Fund Manager & Experience

Kapil Punjabi (Fixed Income)

Total Experience 17 Years

Managing this fund Since Mar 14, 2014

Shriram Ramanathan (Fixed Income)

Total Experience 22 Years

Managing this fund Since Nov 26, 2022

Minimum Investment¹

Lumpsum ₹ 5,000

SIP^{##} Please refer page 73

Additional Purchase ₹ 1,000

Entry Load: "NA"

Exit Load²: Refer table below

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

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

Month End Total Expenses Ratios (Annualized)³

Regular ⁴	0.22%
Direct	0.12%

¹In multiples of Re 1 thereafter.

²Effective from Oct 20, 2019 on Prospective basis.

³TER Annualized TER including GST on Investment Management Fees

⁴Continuing plans

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

⁶YTM is annualized.

Issuer	Rating	% to Net Assets
Corporate Bonds / Debentures		2.74%
Rec Limited	CRISIL AAA	1.04%
Grasim Industries Limited	CRISIL AAA	0.80%
Larsen & Toubro Limited	CRISIL AAA	0.53%
Power Finance Corporation Limited	CRISIL AAA	0.37%
Money Market Instruments		
Certificate of Deposit		30.38%
Bank of Baroda	IND A1+	6.25%
HDFC Bank Limited	CARE A1+	5.54%
Punjab National Bank Limited	ICRA A1+ / CARE A1+	5.39%
Small Industries Development Bank of India	CRISIL A1+	3.70%
Canara Bank	CRISIL A1+	3.21%
Bank of Maharashtra	CRISIL A1+	1.97%
IDFC First Bank Limited	CRISIL A1+	1.97%
Federal Bank Limited	CRISIL A1+	1.48%
Export Import Bank of India	CRISIL A1+	0.62%
Axis Bank Limited	CRISIL A1+	0.25%
Commercial Paper		42.94%
National Bank for Agriculture & Rural Development	ICRA A1+ / CRISIL A1+	5.63%
Small Industries Development Bank of India	CARE A1+	3.80%
ICICI Securities Limited	CRISIL A1+	3.42%
Kotak Securities Limited	CRISIL A1+	3.17%
PNB Housing Finance Limited	CRISIL A1+	2.46%
Reliance Jio Infocomm Limited	CRISIL A1+	2.46%
Aditya Birla Finance Limited	ICRA A1+	2.43%
Bajaj Finance Limited	CRISIL A1+	2.20%
HDFC Securities Limited	ICRA A1+ / CARE A1+	2.45%
Tata Capital Housing Finance Limited	CRISIL A1+	1.47%
Sikka Ports & Terminals Limited (Mukesh Ambani Group)	CRISIL A1+	1.46%
TV18 Broadcast Limited	IND A1+	1.35%
Birla Group Holdings Private Limited	ICRA A1+	1.22%
LIC Housing Finance Limited	CRISIL A1+	1.22%
Bharti Enterprises Limited	CARE A1+	0.98%
Tata Power Renewable Energy Limited	CRISIL A1+	0.98%
SBICAP Securities Limited	ICRA A1+	0.98%
Tata Motors Finance Limited	CARE A1+	0.97%
Network 18 Media & Investments Limited	IND A1+	0.73%
National Housing Bank	CRISIL A1+	0.73%
SRF Limited	CRISIL A1+	0.73%
Tata Capital Limited	CRISIL A1+	0.62%
Aditya Birla Housing Finance Limited	ICRA A1+	0.49%
ICICI Home Finance Company Limited	ICRA A1+	0.49%
HDB Financial Services Limited	CRISIL A1+	0.25%
Pilani Investment and Industries Corporation Ltd	CARE A1+	0.25%
Treasury Bills		20.64%
182 DAYS T-BILL 22AUG24	SOVEREIGN	4.40%
91 DAYS T-BILL 27JUN24	SOVEREIGN	2.70%
91 DAYS T-BILL 08AUG24	SOVEREIGN	2.44%
91 DAYS 20JUN24 T-BILL	SOVEREIGN	2.29%
182 DAYS 15AUG24 T-BILL	SOVEREIGN	2.07%
91 DAYS T-BILL 19Jul24	SOVEREIGN	1.84%
91 DAYS T-BILL 25Jul24	SOVEREIGN	1.47%
91 DAYS 15AUG24 T-BILL	SOVEREIGN	1.22%
182 DAYS T-BILL 08AUG24	SOVEREIGN	0.98%
91 DAYS 12JUL24 T-BILL	SOVEREIGN	0.74%
91 DAYS T-BILL - 02AUG2024	SOVEREIGN	0.49%
Alternative Investment Funds (AIF)		0.18%
CDMDF CLASS A2	AIF	0.18%
Cash Equivalent		3.12%

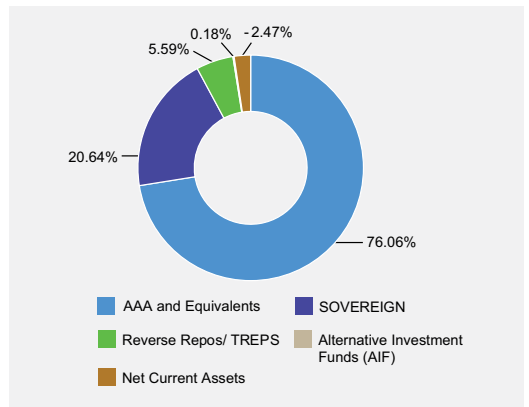
Issuer	Rating	% to Net Assets
TREPS*		5.59%
Net Current Assets:		-2.47%
Total Net Assets as on 31-May-2024		100.00%

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

Quantitative Data

YTM ^s	7.13%
Average Maturity	39.54 Days
Modified Duration	37.11 Days
Macaulay Duration	39.54 Days

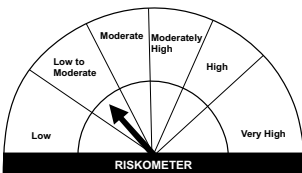
Rating Profile



PRC Matrix

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

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



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

This product is suitable for investors who are seeking*:

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

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

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

HSBC Money Market Fund

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

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

Fund Details

Date of Allotment	10-Aug-05
Benchmark: NIFTY Money Market Index A-I ⁶	
NAV (as on 31.05.24)	
Growth	₹ 24.3666
Direct Growth	₹ 25.4982
AUM (as on 31.05.24)	₹1,419.86 Cr.
AAUM (for the month of May)	₹1331.71 Cr.
Fund Manager & Experience	
Kapil Punjabi (Fixed Income)	
Total Experience	17 Years
Managing this fund	Since Nov 26, 2022
Shriram Ramanathan (Fixed Income)	
Total Experience	22 Years
Managing this fund	Since Mar 21, 2020
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 73
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load²:	Nil
Month End Total Expenses Ratios (Annualized)³	
Regular ⁴	0.57%
Direct	0.20%

¹in multiples of Re 1 thereafter.

²Effective from Oct 20, 2019 on Prospective basis.

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

⁴Continuing plans

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

⁶YTM is annualized.

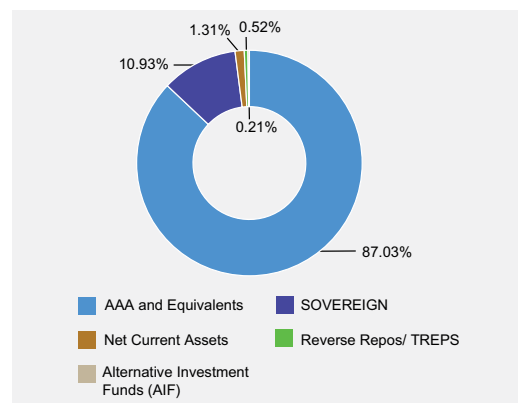
Issuer	Rating	% to Net Assets
Money Market Instruments		
Certificate of Deposit		63.67%
Axis Bank Limited	CRISIL A1+	6.77%
Small Industries Development Bank of India	CRISIL A1+	6.71%
Canara Bank	CRISIL A1+	6.70%
HDFC Bank Limited	IND A1+	6.66%
Kotak Mahindra Bank Limited	CRISIL A1+	5.06%
National Bank for Agriculture & Rural Development	CRISIL A1+	5.04%
Punjab National Bank Limited	ICRA A1+	5.02%
Bank of Baroda	IND A1+	5.01%
ICICI Bank Limited	CRISIL A1+	3.35%
Federal Bank Limited	CRISIL A1+	3.35%
Union Bank of India	IND A1+	3.34%
Indian Bank	CRISIL A1+	3.33%
IndusInd Bank Limited	CRISIL A1+	3.33%
Commercial Paper		23.36%
LIC Housing Finance Limited	CRISIL A1+	4.99%
Panatone Finvest Limited	CRISIL A1+	3.35%
ICICI Securities Limited	CRISIL A1+	3.33%
Bharti Telecom Limited	ICRA A1+	3.32%
Tata Motors Finance Limited	CARE A1+	3.31%
Infina Finance Private Limited (Kotak Group Entity)	ICRA A1+	1.72%
Bajaj Housing Finance Limited	CRISIL A1+	1.68%
Kotak Mahindra Prime Limited	CRISIL A1+	1.66%
Treasury Bills		10.93%
182 DAYS 14NOV24 T-BILL	SOVEREIGN	6.83%
182 DAYS T-BILL 07NOV24	SOVEREIGN	3.42%
364 DAYS T-BILL - 23JAN2025	SOVEREIGN	0.34%
364 DAYS T-BILL 14NOV24	SOVEREIGN	0.34%
Alternative Investment Funds (AIF)		0.21%
CDMDF CLASS A2	AIF	0.21%
Cash Equivalent		1.83%
TREPS*		0.52%
Net Current Assets:		1.31%
Total Net Assets as on 31-May-2024		100.00%

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

Quantitative Data

YTM ⁵	7.56%
Average Maturity	233.30 Days
Modified Duration	217.48 Days
Macaulay Duration	233.30 Days

Rating Profile



PRC Matrix

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

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



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

This product is suitable for investors who are seeking*:

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

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

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

HSBC Low Duration Fund

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

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

Fund Details

Date of Allotment	04-Dec-10
Benchmark: NIFTY Low Duration Debt Index A-I ⁵	
NAV (as on 31.05.24)	
Growth	₹ 26.1386
Direct Growth	₹ 27.4338
AUM (as on 31.05.24)	₹421.90 Cr.
AAUM (for the month of May)	₹418.17 Cr.
Fund Manager & Experience	
Shriram Ramanathan (Fixed Income)	
Total Experience	22 Years
Managing this fund	Since Nov 24, 2012
Mohd Asif Rizwi (Fixed Income)	
Total Experience	14.5 Years
Managing this fund	Since Jan 16, 2024
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 73
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.

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

³Continuing plans

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

⁵YTM is annualized.

Issuer	Rating	% to Net Assets
Corporate Bonds / Debentures		55.65%
Power Grid Corporation of India Limited	CRISIL AAA	6.41%
Small Industries Development Bank of India	CARE AAA	6.26%
Power Finance Corporation Limited	CRISIL AAA	6.23%
Bharti Telecom Limited	CRISIL AA+	6.17%
REC Limited	CRISIL AAA	6.14%
ONGC Petro Additions Limited (Letter of comfort from Oil & Natural Gas Corporation Limited)	ICRA AAA (CE)	6.06%
National Bank for Agriculture & Rural Development	CRISIL AAA	5.93%
DLF Cyber City Developers Limited	CRISIL AA+	3.66%
Hinduja Leyland Finance Limited	CRISIL AA	3.24%
Phoenix ARC Limited (Kotak Group Entity)	CRISIL AA	3.04%
LIC Housing Finance Limited	CRISIL AAA	2.51%
Money Market Instruments		
Certificate of Deposit		24.75%
ICICI Bank Limited	CRISIL A1+	5.64%
Kotak Mahindra Bank Limited	CRISIL A1+	5.64%
Bank of Baroda	IND A1+	5.62%
Punjab National Bank Limited	IND A1+	4.48%
HDFC Bank Limited	CRISIL A1+	3.37%
Commercial Paper		5.87%
Panatone Finvest Limited	CRISIL A1+	5.87%
Government Securities		8.53%
GOI FRB - 22SEP33	SOVEREIGN	6.13%
7.38% GOI 20JUN2027	SOVEREIGN	1.23%
5.63% GOI 12APR2026	SOVEREIGN	1.17%
Treasury Bills		3.49%
182 DAYS T-BILL 12Sep24	SOVEREIGN	3.49%
Zero Coupon Bond		1.05%
Andhra Pradesh Expressway Limited	IND AAA	1.05%
Alternative Investment Funds (AIF)		0.31%
CDMDF CLASS A2	AIF	0.31%
Cash Equivalent		0.35%
TREPS*		2.61%
Net Current Assets:		-2.26%
Total Net Assets as on 31-May-2024		100.00%

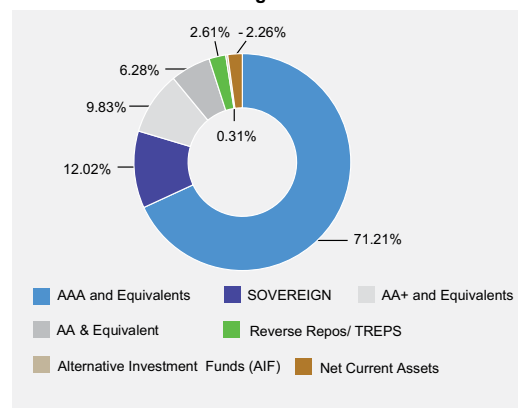
*TREPS : Tri-Party Repo fully collateralized by G-Sec

*Portfolio has 0.01% exposure to Interest Rate Swaps

Quantitative Data

YTM ⁵	7.80%
Average Maturity	18.30 Months
Modified Duration	10.42 Months
Macaulay Duration [^]	11.17 Months

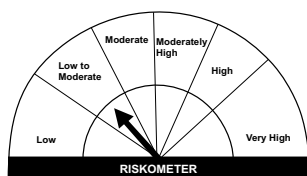
Rating Profile



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	29-Jan-20
Benchmark: NIFTY Ultra Short Duration Debt Index A-I ⁵	
NAV (as on 31.05.24)	
Growth	₹ 1,251.9558
Direct Growth	₹ 1,266.1367
AUM (as on 31.05.24)	₹2,688.04 Cr.
AAUM (for the month of May)	₹2570.40 Cr.
Fund Manager & Experience	
Maresh Chhabria (Fixed Income)	
Total Experience	14 Years
Managing this fund	Since Nov 26, 2022
Kapil Punjabi (Fixed Income)	
Total Experience	17 Years
Managing this fund	Since May 1, 2024
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 73
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load²:	NIL
Month End Total Expenses Ratios (Annualized) ²	
Regular ³	0.47%
Direct	0.21%

¹in multiples of Re 1 thereafter.

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

³Continuing plans

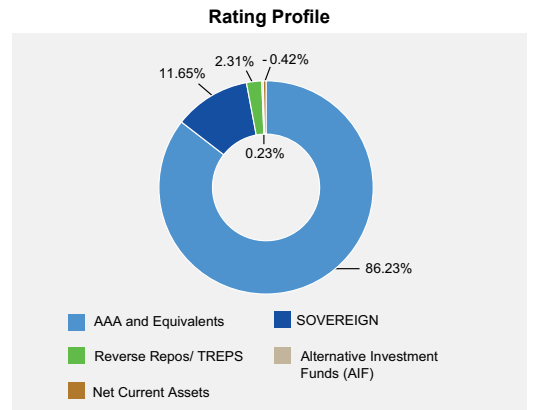
⁴As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly,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

⁵YTM is annualized.

Issuer	Rating	% to Net Assets
Corporate Bonds / Debentures		15.73%
LIC Housing Finance Limited	CRISIL AAA	5.10%
Tata Capital Housing Finance Limited	CRISIL AAA	2.89%
Power Finance Corporation Limited	CRISIL AAA	2.89%
HDFC Bank Limited	CRISIL AAA	2.00%
Rec Limited	CRISIL AAA	2.85%
Money Market Instruments		
Certificate of Deposit		39.70%
Bank of Baroda	IND A1+	7.14%
Kotak Mahindra Bank Limited	CRISIL A1+	6.29%
Axis Bank Limited	CRISIL A1+	6.25%
National Bank for Agriculture & Rural Development	CRISIL A1+	5.31%
HDFC Bank Limited	IND A1+	3.55%
ICICI Bank Limited	CRISIL A1+ / ICRA A1+	6.05%
Canara Bank	CRISIL A1+	3.35%
Small Industries Development Bank of India	CARE A1+	1.76%
Commercial Paper		30.80%
Small Industries Development Bank of India	CARE A1+	5.41%
ICICI Securities Limited	CRISIL A1+	4.51%
National Housing Bank	CRISIL A1+	3.65%
Bajaj Housing Finance Limited	CRISIL A1+	3.63%
Panatone Finvest Limited	CRISIL A1+	3.54%
Aditya Birla Finance Limited	ICRA A1+	2.73%
LIC Housing Finance Limited	CRISIL A1+	1.85%
Kotak Securities Limited	CRISIL A1+	1.83%
Bajaj Finance Limited	CRISIL A1+	1.83%
NTPC Limited	ICRA A1+	1.82%
Government Securities		3.42%
7.35% GOI 22JUN24	SOVEREIGN	1.92%
8.44% MAHARASHTRA 26NOV2024 SDL	SOVEREIGN	1.50%
Treasury Bills		8.23%
182 DAYS T-BILL 12Sep24	SOVEREIGN	3.65%
182 DAYS T-BILL 08AUG24	SOVEREIGN	1.84%
364 DAYS T-BILL 29AUG24	SOVEREIGN	1.83%
182 DAYS 05SEP24 T-BILL	SOVEREIGN	0.91%
Alternative Investment Funds (AIF)		0.23%
CDMDF CLASS A2	AIF	0.23%
Cash Equivalent		1.89%
TREPS*		2.31%
Net Current Assets:		-0.42%
Total Net Assets as on 31-May-2024		100.00%

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

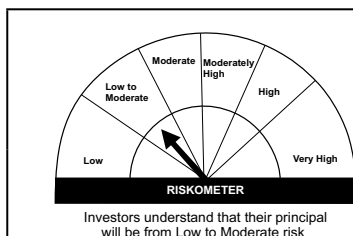
Quantitative Data	
YTM ⁵	7.45%
Average Maturity	5.62 Months
Modified Duration	5.19 Months
Macaulay Duration	5.56 Months



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.[^]
- *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 31.05.24)	
Growth	₹ 24.1954
Direct Growth	₹ 25.5210
AUM (as on 31.05.24)	₹3,833.84 Cr.
AAUM (for the month of May)	₹3769.47 Cr.
Fund Manager & Experience	
Shriram Ramanathan (Fixed Income)	
Total Experience	22 Years
Managing this fund	Since May 1, 2024
Mohd Asif Rizwi (Fixed Income)	
Total Experience	14.5 Years
Managing this fund	Since Jan 16, 2024
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 73
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load:	NIL
Month End Total Expenses Ratios (Annualized)²	
Regular ³	0.75%
Direct	0.27%

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.

²**TER** 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 effective September 04, 2023.

⁶YTM is annualized.

⁷Effective September 04, 2023, the PRC Matrix has been changed from B-II to A-II

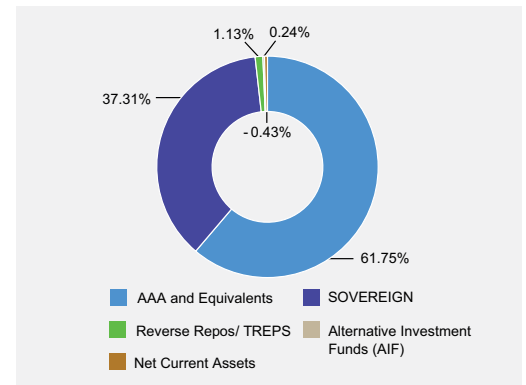
Issuer	Rating	% to Net Assets
Corporate Bonds / Debentures		61.75%
National Bank for Agriculture & Rural Development	CRISIL AAA	8.67%
Power Finance Corporation Limited	CRISIL AAA	7.62%
Indian Railway Finance Corporation Limited	CRISIL AAA	7.27%
Small Industries Development Bank of India	CRISIL AAA / ICRA AAA	8.99%
HDFC Bank Limited	CRISIL AAA	4.60%
Bajaj Finance Limited	CRISIL AAA	4.03%
Kotak Mahindra Prime Limited	CRISIL AAA	3.10%
Rec Limited	CARE AAA / CRISIL AAA	8.18%
LIC Housing Finance Limited	CRISIL AAA	2.71%
Export Import Bank of India	CRISIL AAA	2.67%
National Housing Bank	CRISIL AAA	2.59%
Jamnagar Utilities and Power Pvt Limited (Mukesh Ambani Group)	CRISIL AAA	1.32%
Government Securities		37.31%
7.06% GOI 10APR28	SOVEREIGN	11.86%
7.37% GOI 23OCT2028	SOVEREIGN	9.44%
7.10% GOI 18APR29	SOVEREIGN	9.22%
7.32% GOI BOND 13NOV2030	SOVEREIGN	6.63%
8.50% JAMMU & KASHMIR 30MAR2025 SDL	SOVEREIGN	0.13%
7.72% GOI 25MAY25	SOVEREIGN	0.03%
Alternative Investment Funds (AIF)		0.24%
CDMDF CLASS A2	AIF	0.24%
Cash Equivalent		0.70%
TREPS [*]		1.13%
Net Current Assets:		-0.43%
Total Net Assets as on 31-May-2024		100.00%

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

Quantitative Data

YTM⁶	7.52%
Average Maturity	3.33 Years
Modified Duration	2.78 Years
Macaulay Duration⁴	2.94 Years

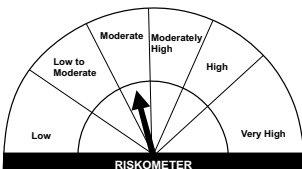
Rating Profile



PRC Matrix⁷

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 A-III ⁵	
NAV (as on 31.05.24)	
Growth	₹ 18.6443
Direct Growth	₹ 20.1932
AUM (as on 31.05.24)	₹809.40 Cr.
AAUM (for the month of May)	₹806.79 Cr.
Fund Manager & Experience	
Shriram Ramanathan (Fixed Income)	
Total Experience	22 Years
Managing this fund	Since Feb 02, 2015
Kapil Punjabi (Fixed Income)	
Total Experience	17 Years
Managing this fund	Since Nov 26, 2022
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 73
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.

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

³Continuing plans

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

⁵YTM is annualized.

Issuer	Rating	% to Net Assets
Corporate Bonds / Debentures		54.09%
Power Finance Corporation Limited	CRISIL AAA	6.66%
Rec Limited	CRISIL AAA	6.29%
National Bank for Agriculture & Rural Development	CRISIL AAA	6.27%
ONGC Petro Additions Limited (Letter of comfort from Oil & Natural Gas Corporation Limited)	ICRA AAA (CE)	4.21%
Hinduja Leyland Finance Limited	CRISIL AA	3.52%
Small Industries Development Bank of India	CRISIL AAA	3.23%
Bharti Telecom Limited	CRISIL AA+	3.22%
Jm Financial Services Limited	CRISIL AA	2.58%
PNB Housing Finance Limited	ICRA AA+	2.52%
Oriental Nagpur Betul Highway Limited (Nhai Annuity Receivables)	CRISIL AAA	2.49%
Aadhar Housing Finance Limited	IND AA	2.47%
Patel Knr Heavy Infrastructures Limited (Nhai Annuity Receivables)	CARE AA+	1.81%
Yarrow Infrastructure Pvt Limited (Vector green co-obligor structure- Sembcorp/Temasek owned)	IND AAA (CE)	1.64%
Phoenix ARC Limited (Kotak Group Entity)	CRISIL AA	1.58%
TVS Credit Services Limited	CRISIL AA	1.30%
DLF Cyber City Developers Limited	CRISIL AA+	1.27%
TMF Holdings Limited	CRISIL AA	1.25%
Vector Green Prayagraj Solar Pvt Limited (Vector green co-obligor structure- Sembcorp/Temasek owned)	IND AAA (CE)	0.60%
Sepset Constructions Pvt Limited (Vector green co-obligor structure- Sembcorp/Temasek owned)	IND AAA (CE)	0.51%
Malwa Solar Power Generation Pvt Limited (Vector green co-obligor structure- Sembcorp/Temasek owned)	IND AAA (CE)	0.51%
Citra Real Estate Limited (Vector green co-obligor structure- Sembcorp/Temasek owned)	IND AAA (CE)	0.08%
Priapus Infrastructure Pvt Limited (Vector green co-obligor structure- Sembcorp/Temasek owned)	IND AAA (CE)	0.08%
Securitized Debt Amort		7.50%
First Business Receivables Trust (Backed by receivables from Reliance Industries, Reliance Retail, Reliance Jio)	CRISIL AAA(SO)	5.54%
Sansar Trust IX (PTC of pools from Shriram Finance Limited)	ICRA AAA(SO)	1.96%
Government Securities		37.52%
7.18% GOI 14AUG2033 GSEC	SOVEREIGN	12.73%
7.10% GOI 08-Apr-2034	SOVEREIGN	9.44%
7.26% GOI 06FEB33	SOVEREIGN	7.04%
7.18% GOI 24-Jul-2037	SOVEREIGN	3.20%
7.26% GOI 22AUG2032	SOVEREIGN	1.91%
7.23% GOI 15APR2039	SOVEREIGN	1.90%
7.30% GOI 19JUN53	SOVEREIGN	1.30%
Alternative Investment Funds (AIF)		0.22%
CDMDF CLASS A2	AIF	0.22%

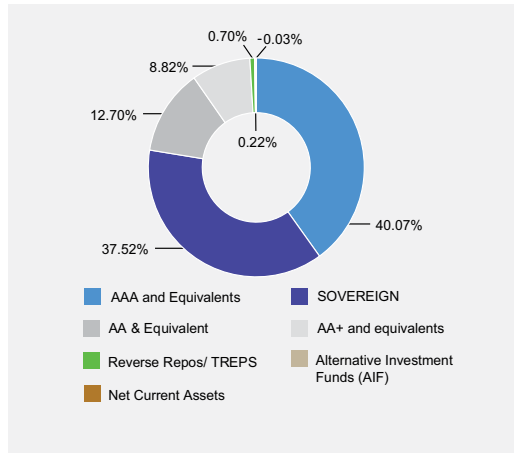
Issuer	Rating	% to Net Assets
Cash Equivalent		0.67%
TREPS*		0.70%
Net Current Assets:		-0.03%
Total Net Assets as on 31-May-2024		100.00%

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

Quantitative Data

YTM⁵	7.82%
Average Maturity	5.23 Years
Modified Duration	3.67 Years
Macaulay Duration⁴	3.84 Years

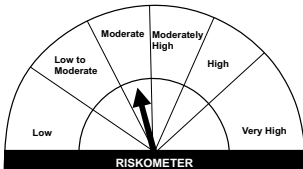
Rating Profile



PRC Matrix

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



Investors understand that their principal will be at Moderate risk

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 31.05.24)

Growth ₹ 38.8204

Direct Growth ₹ 42.7746

AUM (as on 31.05.24) ₹45.77 Cr.

AAUM (for the month of May) ₹45.87 Cr.

Fund Manager & Experience

Kapil Punjabi (Fixed Income)

Total Experience 17 Years

Managing this fund Since Jul, 15 2023

Shriram Ramanathan (Fixed Income)

Total Experience 22 Years

Managing this fund Since Nov, 26 2022

Minimum Investment¹

Lumpsum ₹ 5,000

SIP[#] Please refer page 73

Additional Purchase ₹ 1,000

Entry Load: "NA"

Exit Load: NIL

Month End Total Expenses Ratios (Annualized)²

Regular³ 1.92%

Direct 0.69%

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.

²**TER** 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 effective September 04, 2023.

⁶YTM is annualized.

⁷Effective September 04, 2023, the PRC Matrix has been changed from B-III to A-III

Issuer Rating % to Net Assets

Corporate Bonds / Debentures 5.52%

HDFC Bank Limited CRISIL AAA 5.52%

Government Securities 90.15%

7.18% GOI 24-Jul-2037 SOVEREIGN 33.90%

7.18% GOI 14AUG2033 GSEC SOVEREIGN 33.77%

7.70% MAHARASHTRA 15Nov2033 SDL SOVEREIGN 11.19%

7.26% GOI 06FEB33 SOVEREIGN 5.66%

7.76% MAHARASHTRA 04Oct2030 SDL SOVEREIGN 5.63%

Alternative Investment Funds (AIF) 0.27%

CDMDF CLASS A2 AIF 0.27%

Cash Equivalent 4.06%

TREPS* 4.05%

Net Current Assets: 0.01%

Total Net Assets as on 31-May-2024 100.00%

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

Quantitative Data

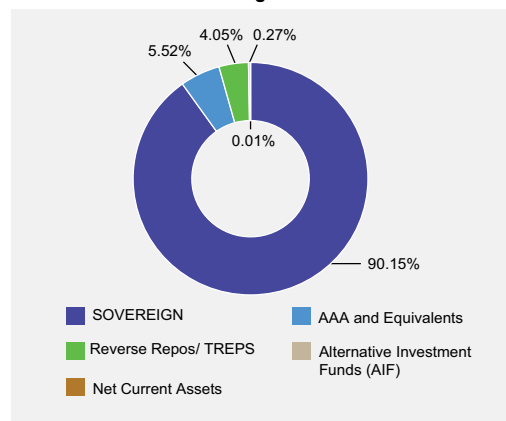
YTM⁶ 7.25%

Average Maturity 9.94 Years

Modified Duration 6.72 Years

Macaulay Duration⁷ 6.97 Years

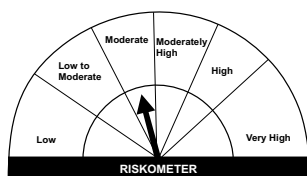
Rating Profile



PRC Matrix⁷

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

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



Investors understand that their principal will be at Moderate risk

This product is suitable for investors who are seeking*:

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

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

HSBC Dynamic Bond Fund

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

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

Fund Details

Date of Allotment 27-Sep-10

Benchmark: NIFTY Composite Debt Index A-III⁵

NAV (as on 31.05.24)

Growth ₹ 27.0786

Direct Growth ₹ 29.1499

AUM (as on 31.05.24) ₹160.56 Cr.

AAUM (for the month of May) ₹161.07 Cr.

Fund Manager & Experience

Maresh Chhabria (Fixed Income)

Total Experience 14 Years

Managing this fund Since May 1, 2024

Shriram Ramanathan (Fixed Income)

Total Experience 22 Years

Managing this fund Since Feb 02, 2015

Minimum Investment¹

Lumpsum ₹ 5,000

SIP^{##} Please refer page 73

Additional Purchase ₹ 1,000

Entry Load: "NA"

Exit Load: NIL

Month End Total Expenses Ratios (Annualized)²

Regular³ 0.78%

Direct 0.20%

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.

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

³Continuing plans

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

⁵YTM is annualized.

Issuer Rating % to Net Assets

Corporate Bonds / Debentures 20.56%

National Bank for Agriculture & Rural Development CRISIL AAA 9.59%

HDFC Bank Limited CRISIL AAA 7.86%

LIC Housing Finance Limited CRISIL AAA 3.11%

Government Securities 77.18%

7.18% GOI 24-Jul-2037 SOVEREIGN 22.55%

7.18% GOI 14AUG2033 GSEC SOVEREIGN 22.46%

7.10% GOI 08-Apr-2034 SOVEREIGN 15.86%

7.30% GOI 19JUN53 SOVEREIGN 13.11%

7.23% GOI 15APR2039 SOVEREIGN 3.20%

Alternative Investment Funds (AIF) 0.34%

CDMDF CLASS A2 AIF 0.34%

Cash Equivalent 1.92%

TREPS* 1.94%

Net Current Assets: -0.02%

Total Net Assets as on 31-May-2024 100.00%

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

Quantitative Data

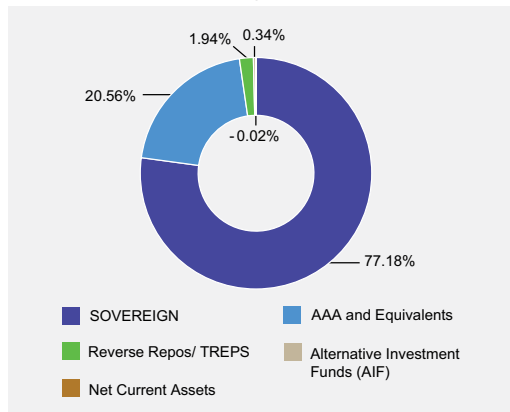
YTM^s 7.28%

Average Maturity 12.03 Years

Modified Duration 7.14 Years

Macaulay Duration[^] 7.43 Years

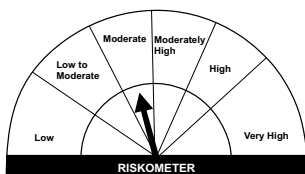
Rating Profile



PRC Matrix

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

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



Investors understand that their principal will be at Moderate risk

This product is suitable for investors who are seeking*:

- Generation of reasonable returns 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 A-II ⁵	
NAV (as on 31.05.24)	
Growth	₹ 66.6817
Direct Growth	₹ 70.7702
AUM (as on 31.05.24)	₹5,965.27 Cr.
AAUM (for the month of May)	₹5973.21 Cr.
Fund Manager & Experience	
Kapil Punjabi (Fixed Income)	
Total Experience	17 Years
Managing this fund	Since May 1, 2024
Shriram Ramanathan (Fixed Income)	
Total Experience	22 Years
Managing this fund	Since June 30, 2014
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 73
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load²: • If the amount sought to be redeemed or switched out on or before 3 months from the date of allotment: 0.50%. • If the amount sought to be redeemed or switched out is invested for a period of more than 3 months from the date of allotment: Nil	
Month End Total Expenses Ratios (Annualized)²	
Regular ³	0.64%
Direct	0.30%

¹in multiples of Re 1 thereafter.

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

³Continuing plans

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

⁵YTM is annualized.

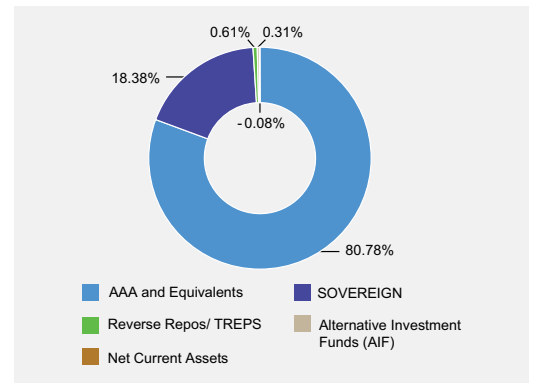
Issuer	Rating	% to Net Assets
Corporate Bonds / Debentures		80.78%
National Highways Authority of India	CRISIL AAA	10.28%
NTPC Limited	CRISIL AAA	8.88%
HDFC Bank Limited	CRISIL AAA	7.89%
Indian Railway Finance Corporation Limited	CRISIL AAA	7.81%
Power Grid Corporation of India Limited	CRISIL AAA	7.70%
National Bank for Agriculture & Rural Development	ICRA AAA / CRISIL AAA	8.34%
Rec Limited	CRISIL AAA	5.38%
Indian Oil Corporation Limited	CRISIL AAA	5.35%
ICICI Bank Limited	CARE AAA	5.02%
Housing and Urban Development Corporation Limited	CARE AAA / ICRA AAA	5.41%
Export Import Bank of India	CRISIL AAA	2.74%
Power Finance Corporation Limited	CRISIL AAA	2.60%
Kotak Mahindra Bank Limited	CRISIL AAA	1.74%
Nuclear Power Corporation Of India Limited	CRISIL AAA	1.00%
Food Corporation of India Limited	CRISIL AAA (CE)	0.45%
NHPC Limited	CARE AAA	0.19%
Government Securities		18.38%
7.38% GOI 20JUN2027	SOVEREIGN	8.30%
7.06% GOI 10APR28	SOVEREIGN	3.81%
7.17% GOI 08JAN28	SOVEREIGN	2.55%
7.26% GS 2029	SOVEREIGN	1.13%
6.79% GOI 15MAY2027	SOVEREIGN	0.92%
7.37% GOI 23OCT2028	SOVEREIGN	0.85%
6.47% MAHARASHTRA 21OCT2028 SDL	SOVEREIGN	0.82%
Alternative Investment Funds (AIF)		0.31%
CDMDF CLASS A2	AIF	0.31%
Cash Equivalent		0.53%
TREPS [*]		0.61%
Net Current Assets:		-0.08%
Total Net Assets as on 31-May-2024		100.00%

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

Quantitative Data

YTM ⁵	7.48%
Average Maturity	4.54 Years
Modified Duration	3.61 Years
Macaulay Duration	3.82 Years

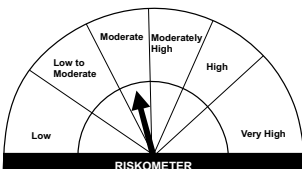
Rating Profile



PRC Matrix

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

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



Investors understand that their principal will be at Moderate risk

This product is suitable for investors who are seeking*:

- Generation of regular and stable income over medium to long term
- Investment predominantly in AA+ and above rated corporate bonds and money market instruments
- *Investors should consult their financial advisers if in doubt about whether the product is suitable for them.**

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

HSBC Banking and PSU Debt Fund

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

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

Fund Details

Date of Allotment	12-Sep-12
Benchmark: Nifty Banking & PSU Debt Index A-II ⁵	
NAV (as on 31.05.24)	
Growth	₹ 22.2673
Direct Growth	₹ 23.3587
AUM (as on 31.05.24)	₹4,731.55 Cr.
AAUM (for the month of May)	₹4689.48 Cr.
Fund Manager & Experience	
Maresh Chhabria (Fixed Income)	
Total Experience	14 Years
Managing this fund	Since Nov 26,2022
Mohd. Asif Rizwi (Fixed Income)	
Total Experience	14.5 Years
Managing this fund	Since May 1, 2024
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ²	Please refer page 73
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load³:	NIL
Month End Total Expenses Ratios (Annualized)²	
Regular ³	0.61%
Direct	0.23%

¹in multiples of Re 1 thereafter.

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

³Continuing plans

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

⁵YTM is annualized.

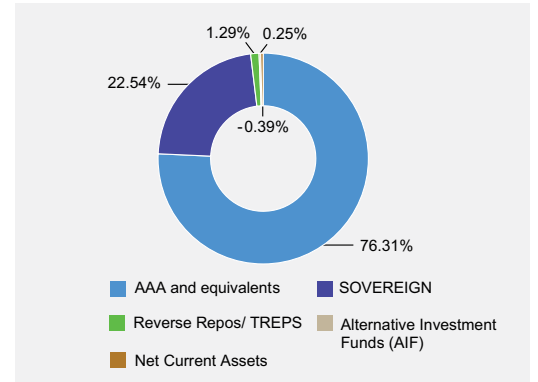
Issuer	Rating	% to Net Assets
Corporate Bonds / Debentures		76.31%
Small Industries Development Bank of India	ICRA AAA	9.34%
National Bank for Agriculture & Rural Development	CRISIL AAA	9.17%
NTPC Limited	CRISIL AAA	8.30%
National Housing Bank	CRISIL AAA	8.26%
Power Finance Corporation Limited	CRISIL AAA	6.96%
Export Import Bank of India	CRISIL AAA	6.90%
Indian Railway Finance Corporation Limited	CRISIL AAA	6.57%
Rec Limited	CRISIL AAA / CARE AAA	6.13%
HDFC Bank Limited	CARE AAA / CRISIL AAA	4.22%
Power Grid Corporation of India Limited	CRISIL AAA	3.11%
Indian Oil Corporation Limited	ICRA AAA / CRISIL AAA	4.02%
Axis Bank Limited	CRISIL AAA	2.16%
Housing and Urban Development Corporation Limited	ICRA AAA	1.06%
Kotak Mahindra Bank Limited	CRISIL AAA	0.11%
Government Securities		22.54%
7.38% GOI 20JUN2027	SOVEREIGN	8.48%
5.63% GOI 12APR2026	SOVEREIGN	6.65%
5.74% GOI 15NOV2026	SOVEREIGN	4.43%
6.99% GOI 17APR26	SOVEREIGN	2.98%
Alternative Investment Funds (AIF)		0.25%
CDMDF CLASS A2	AIF	0.25%
Cash Equivalent		0.90%
TREPS*		1.29%
Net Current Assets:		-0.39%
Total Net Assets as on 31-May-2024		100.00%

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

Quantitative Data

YTM⁵	7.54%
Average Maturity	1.86 Years
Modified Duration	1.64 Years
Macaulay Duration	1.74 Years

Rating Profile



PRC Matrix

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

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



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

This product is suitable for investors who are seeking*:

- Generation of reasonable returns and liquidity over short term.
 - Investment predominantly in securities issued by Banks, Public Sector Undertakings and Public Financial Institutions and municipal corporations in India.
- *Investors should consult their financial advisers if in doubt about whether the product is suitable for them.**

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

HSBC Credit Risk Fund

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

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

Fund Details

Date of Allotment	08-Oct-09
Benchmark: NIFTY Credit Risk Bond Index B-II ⁵	
NAV (as on 31.05.24)	
Growth	₹ 26.4859
Direct Growth	₹ 28.4648
AUM (as on 31.05.24)	₹576.00 Cr.
AAUM (for the month of May)	₹574.32 Cr.
Fund Manager & Experience	
Shriram Ramanathan (Fixed Income)	
Total Experience	22 Years
Managing this fund	Since Nov 24, 2012
Kapil Punjabi (Fixed Income)	
Total Experience	17 Years
Managing this fund	Since Nov 26, 2022
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 73
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	1.68%
Direct	0.86%

¹In multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

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

⁵YTM is annualized.

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

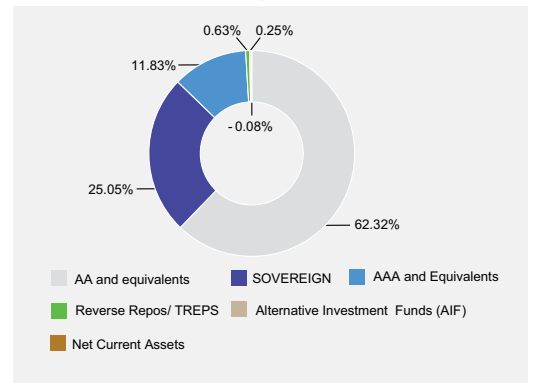
Issuer	Rating	% to Net Assets
Corporate Bonds / Debentures		71.10%
Tata Projects Limited	IND AA	4.58%
Nuvoco Vistas Corp Limited	CRISIL AA	4.56%
DLF Cyber City Developers Limited	CRISIL AA+	4.47%
Nirma Limited	CRISIL AA	4.45%
Small Industries Development Bank of India	CRISIL AAA	4.45%
JSW Steel Limited	CARE AA	4.42%
Godrej Industries Limited	CRISIL AA	4.36%
Jm Financial Services Limited	CRISIL AA	3.62%
Hinduja Leyland Finance Limited	CRISIL AA	3.56%
Phoenix ARC Limited (Kotak Group Entity)	CRISIL AA	2.97%
ONGC Petro Additions Limited (Letter of comfort from Oil & Natural Gas Corporation Limited)	ICRA AA / CRISIL AA	4.54%
Aadhar Housing Finance Limited	ICRA AA / IND AA	4.50%
TVS Credit Services Limited	CRISIL AA	2.74%
Godrej Housing Finance Limited	CRISIL AA	2.73%
TMF Holdings Limited	CRISIL AA	2.64%
Oriental Nagpur Betul Highway Limited (Nhavi Annuity Receivables)	CRISIL AAA	2.37%
Tata Motors Limited	ICRA AA	1.88%
Tata Housing Development Company Limited	CARE AA	1.79%
PNB Housing Finance Limited	CRISIL AA+	1.77%
Indostar Capital Finance Pvt Limited	CRISIL AA-	1.76%
Yarrow Infrastructure Pvt Limited (Vector green co-obligor structure- Sembcorp/Temasek owned)	IND AAA (CE)	1.33%
Tata power Company Limited	CARE AA	0.98%
Vector Green Prayagraj Solar Pvt Limited (Vector green co-obligor structure- Sembcorp/Temasek owned)	IND AAA (CE)	0.21%
Sepset Constructions Pvt Limited (Vector green co-obligor structure- Sembcorp/Temasek owned)	IND AAA (CE)	0.18%
Malwa Solar Power Generation Pvt Limited (Vector green co-obligor structure- Sembcorp/Temasek owned)	IND AAA (CE)	0.18%
Citra Real Estate Limited (Vector green co-obligor structure- Sembcorp/Temasek owned)	IND AAA (CE)	0.03%
Priapus Infrastructure Pvt Limited (Vector green co-obligor structure- Sembcorp/Temasek owned)	IND AAA (CE)	0.03%
Government Securities		25.05%
7.18% GOI 14AUG2033 GSEC	SOVEREIGN	24.15%
7.26% GOI 06FEB33	SOVEREIGN	0.90%
Zero Coupon Bond		3.05%
Andhra Pradesh Expressway Limited	ICRA AAA	3.05%
Alternative Investment Funds (AIF)		0.25%
CDMDF CLASS A2	AIF	0.25%
Cash Equivalent		0.55%
TREPS*		0.63%
Net Current Assets:		-0.08%
Total Net Assets as on 31-May-2024		100.00%

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

Quantitative Data

YTM⁵	8.14%
Average Maturity	3.16 Years
Modified Duration	2.38 Years
Macaulay Duration	2.50 Years

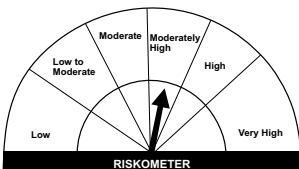
Rating Profile



PRC Matrix

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

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



Investors understand that their principal will be at Moderately High 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.

HSBC Gilt Fund

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

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

Fund Details

Date of Allotment	29-Mar-00
Benchmark: NIFTY All Duration G-Sec Index ⁵	
NAV (as on 31.05.24)	
Growth	₹ 61.2140
Direct Growth	₹ 69.2799
AUM (as on 31.05.24)	₹199.45 Cr.
AAUM (for the month of May)	₹195.93 Cr.
Fund Manager & Experience	
Shriram Ramanathan (Fixed Income)	
Total Experience	22 Years
Managing this fund	Since April 03, 2017
Mohd Asif Rizwi (Fixed Income)	
Total Experience	14.5 Years
Managing this fund	Since May 1, 2024
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 73
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load²:	NIL
Month End Total Expenses Ratios (Annualized)²	
Regular ³	1.70%
Direct	0.48%

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

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

⁵YTM is annualized.

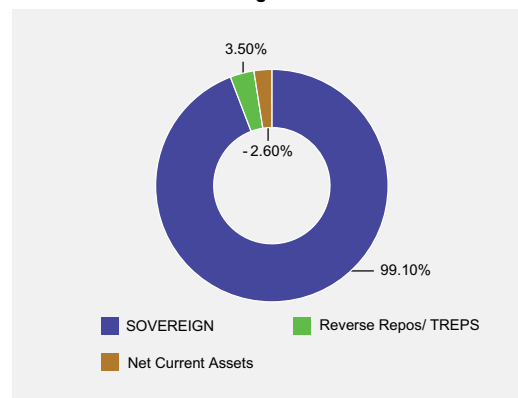
Issuer	Rating	% to Net Assets
Government Securities		99.10%
7.30% GOI 19JUN53	SOVEREIGN	26.39%
7.18% GOI 14AUG2033 GSEC	SOVEREIGN	25.83%
7.18% GOI 24-Jul-2037	SOVEREIGN	23.34%
7.71% MAHARASHTRA 08Nov2033 SDL	SOVEREIGN	12.87%
7.34% GOI 22APR2064	SOVEREIGN	5.17%
7.23% GOI 15APR2039	SOVEREIGN	5.15%
6.19% GOI 16SEP34	SOVEREIGN	0.35%
Cash Equivalent		0.90%
TREPS [*]		3.50%
Net Current Assets:		-2.60%
Total Net Assets as on 31-May-2024		100.00%

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

Quantitative Data

YTM ^s	7.25%
Average Maturity	17.16 Years
Modified Duration	8.73 Years
Macaulay Duration	9.04 Years

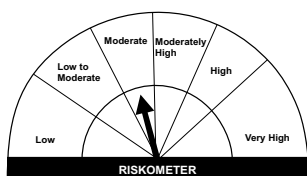
Rating Profile



PRC Matrix

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

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



Investors understand that their principal will be at Moderate risk

This product is suitable for investors who are seeking*:

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

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

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

HSBC Conservative Hybrid Fund

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

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

Fund Details

Date of Allotment	24-Feb-04
Benchmark: NIFTY 50 Hybrid Composite Debt 15:85 Index ⁵	
NAV (as on 31.05.24)	
Growth	₹ 55.7333
Direct Growth	₹ 61.7700
AUM (as on 31.05.24)	₹111.87 Cr.
AAUM (for the month of May)	₹110.44 Cr.
Fund Manager & Experience	
Maresh Chhabria (Fixed Income)	
Total Experience	14 Years
Managing this fund	Since Jul 15,2023
Kapil Punjabi (Fixed Income)	
Total Experience	17 Years
Managing this fund	Since May 1, 2024
Cheenu Gupta (Equity)	
Total Experience	17 Years
Managing this fund	Since Nov 26,2022
Abhishek Gupta (Equity)	
Total Experience	13 Years
Managing this fund	Since Apr 1,2024
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 73
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load:	Nil
Month End Total Expenses Ratios (Annualized)²	
Regular ³	2.17%
Direct	1.34%

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.

²**TER** 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.

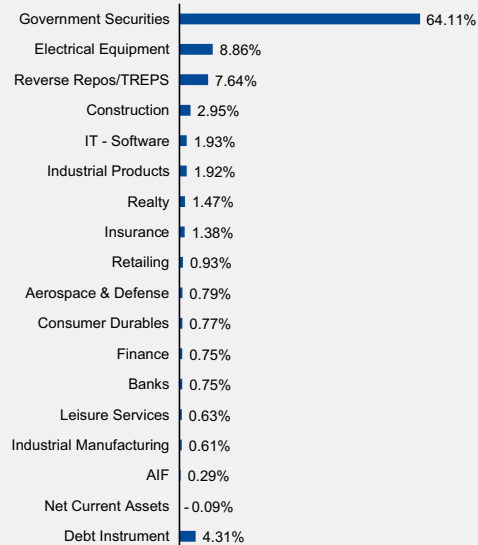
Issuer	Rating	% to Net Assets
EQUITY		23.74%
Transformers And Rectifiers (India) Limited	Electrical Equipment	1.88%
Larsen & Toubro Limited	Construction	1.80%
GE TandD India Limited	Electrical Equipment	1.70%
Siemens Limited	Electrical Equipment	1.56%
Medi Assist Healthcare Services Limited	Insurance	1.38%
KPIT Technologies Limited	IT - Software	1.17%
KEI Industries Limited	Industrial Products	1.15%
ABB India Limited	Electrical Equipment	1.00%
Aditya Vision Limited	Retailing	0.93%
CG Power and Industrial Solutions Limited	Electrical Equipment	0.86%
TD Power Systems Limited	Electrical Equipment	0.85%
Sobha Limited	Realty	0.85%
Bharat Electronics Limited	Aerospace & Defense	0.79%
Universal Cables Limited	Industrial Products	0.77%
Safari Industries India Limited	Consumer Durables	0.77%
ICICI Bank Limited	Banks	0.70%
Cholamandlam Investment & Finance Company Limited	Finance	0.64%
Ahluwalia Contracts (India) Limited	Construction	0.63%
The Indian Hotels Company Limited	Leisure Services	0.63%
Godrej Properties Limited	Realty	0.62%
Persistent Systems Limited	IT - Software	0.61%
Keynes Technology India Ltd	Industrial Manufacturing	0.61%
Triveni Turbine Limited	Electrical Equipment	0.52%
Power Mech Projects Limited	Construction	0.52%
Suzlon Energy Limited	Electrical Equipment	0.49%
Infosys Limited	IT - Software	0.15%
Sundaram Finance Limited	Finance	0.11%
HDFC Bank Limited	Banks	0.05%
Money Market Instruments		
Certificate of Deposit		4.31%
Axis Bank Limited	CRISIL A1+	4.31%
Government Securities		64.11%
7.10% GOI 18APR29	SOVEREIGN	13.55%
7.18% GOI 14AUG2033 GSEC	SOVEREIGN	12.89%
7.18% GOI 24-Jul-2037	SOVEREIGN	9.25%
7.71% MAHARASHTRA 08Nov2033 SDL	SOVEREIGN	9.18%
7.06% GOI 10APR28	SOVEREIGN	7.22%
7.30% GOI 19JUN53	SOVEREIGN	4.71%
7.10% GOI 08-Apr-2034	SOVEREIGN	4.55%
7.76% MAHARASHTRA 04Oct2030 SDL	SOVEREIGN	2.30%
7.17% GOI 08JAN28	SOVEREIGN	0.46%
Alternative Investment Funds (AIF)		0.29%
CDMDF CLASS A2	AIF	0.29%
Cash Equivalent		7.55%
TREPS*		7.64%
Net Current Assets:		-0.09%
Total Net Assets as on 31-May-2024		100.00%

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

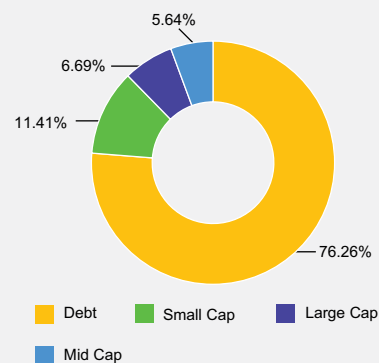
Quantitative Data

YTM ⁵	7.21%
Average Maturity	8.26 Years
Modified Duration	5.35 Years
Macaulay Duration ⁴	5.55 Years

Industry Allocation

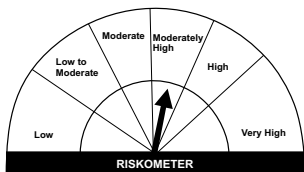


Rating Profile



Rating Profile

SOVEREIGN	64.11%
AAA / A1+ and Equivalents	4.31%
Reverse Repos/TREPS	7.64%
Net Current Assets	-0.09%



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

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

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

Fund Details

Date of Allotment	31-Mar-22
Benchmark: CRISIL IBX 50:50 Gilt Plus SDL Index - April 2028 ⁵	
NAV (as on 31.05.24)	
Growth	₹ 11.3068
Direct Growth	₹ 11.3564
AUM (as on 31.05.24)	₹1,895.90 Cr.
AAUM (for the month of May)	₹1891.03 Cr.
Fund Manager & Experience	
Kapil Punjabi (Fixed Income)	
Total Experience	17 Years
Managing this fund	Since Mar 31, 2022
Mahesh Chhabria (Fixed Income)	
Total Experience	14 Years
Managing this fund	Since Jul 15, 2023
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 73
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	-0.32%
Direct	-0.11%

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

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.

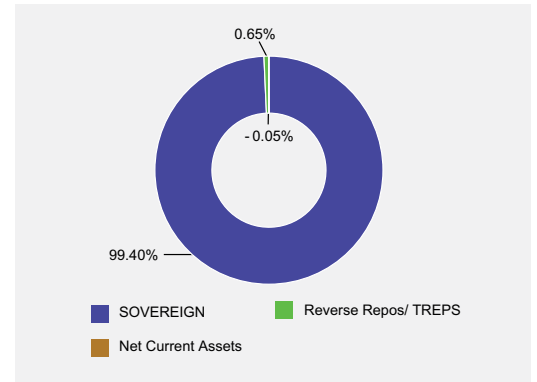
Issuer	Rating	% to Net Assets
Government Securities		99.40%
7.06% GOI 10APR28	SOVEREIGN	26.64%
7.38% GOI 20JUN2027	SOVEREIGN	10.94%
7.36% MAHARASHTRA 12APR28 SDL	SOVEREIGN	7.80%
8.05% GUJARAT SDL 31JAN2028	SOVEREIGN	6.36%
8.05% TAMILNADU SDL 18APR2028	SOVEREIGN	5.88%
7.17% GOI 08JAN28	SOVEREIGN	5.44%
6.97% KARNATAKA 26FEB2028 SDL	SOVEREIGN	4.51%
6.97% MAHARASHTRA 18FEB2028 SDL	SOVEREIGN	2.93%
8.28% GOI 21SEP27	SOVEREIGN	2.77%
7.88% MADHYA PRADESH 24JAN28 SDL	SOVEREIGN	2.75%
6.98% MAHARASHTRA 26FEB2028 SDL	SOVEREIGN	2.66%
8.26% GOI 02AUG2027	SOVEREIGN	1.96%
8.20% HARYANA 31JAN28 SDL	SOVEREIGN	1.39%
8.23% GUJARAT SDL 21FEB2028	SOVEREIGN	1.39%
7.92% UTTAR PRADESH 24JAN2028 SDL	SOVEREIGN	1.38%
8.27% UTTARPRADESH SDL14MAR2028	SOVEREIGN	1.38%
8.28% TAMILNADU SDL 14MAR2028	SOVEREIGN	1.38%
7.77% ANDHRA PRADESH SDL RED 10-JAN-2028	SOVEREIGN	1.37%
8.00% SDL-KERALA M- 11-APR-2028	SOVEREIGN	1.36%
6.79% GOI 15MAY2027	SOVEREIGN	1.31%
8.14% HARYANA 27MAR28 SDL	SOVEREIGN	1.18%
8.00% KARNATAKA SDL RED 17-JAN-2028	SOVEREIGN	1.11%
7.79% KARNATAKA 03Jan2028 SDL	SOVEREIGN	1.10%
7.75% GUJARAT 10JAN28 SDL	SOVEREIGN	1.10%
8.03% KARNATAKA SDL 31JAN2028	SOVEREIGN	0.83%
8.14% SDL Uttarakhnd 27Mar2028	SOVEREIGN	0.82%
8.15% CHHATTISGARH 27MAR28 SDL	SOVEREIGN	0.55%
7.59% Uttarakhnd 25 Oct 2027 SDL	SOVEREIGN	0.54%
7.50% TELANGANA SDL RED 15-APR-2028	SOVEREIGN	0.53%
7.64% KARNATAKA SDL RED 08-NOV-2027	SOVEREIGN	0.04%
Cash Equivalent		0.60%
TREPS*		0.65%
Net Current Assets:		-0.05%
Total Net Assets as on 31-May-2024		100.00%

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

Quantitative Data

YTM ⁵	7.33%
Average Maturity	3.63 Years
Modified Duration	3.08 Years
Macaulay Duration ⁴	3.20 Years

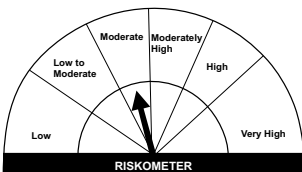
Rating Profile



PRC Matrix

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

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



Investors understand that their principal will be at Moderate risk

This product is suitable for investors who are seeking*:

- Income over target maturity period
- Investment in constituents similar to the composition of CRISIL IBX 50:50 Gilt Plus SDL Index – April 2028

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

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

HSBC CRISIL IBX Gilt June 2027 Index Fund

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

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

Fund Details

Date of Allotment 23-Mar-23

Benchmark: CRISIL-IBX Gilt Index - June 2027⁵

NAV (as on 31.05.24)

Growth ₹ 10.8697

Direct Growth ₹ 10.9060

AUM (as on 31.05.24) ₹227.78 Cr.

AAUM (for the month of May) ₹227.59 Cr.

Fund Manager & Experience

Kapil Punjabi (Fixed Income)

Total Experience 17 Years

Managing this fund Since Mar 23, 2023

Maresh Chhabria (Fixed Income)

Total Experience 14 Years

Managing this fund Since Jul 15, 2023

Minimum Investment¹

Lumpsum ₹ 5,000

SIP^{##} Please refer page 73

Additional Purchase ₹ 1,000

Entry Load: "NA"

Exit Load: Nil

Month End Total Expenses Ratios (Annualized)²

Regular³ 0.45%

Direct 0.17%

Tracking Difference

Regular -0.39%

Direct -0.09%

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

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.

²**TER** 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.

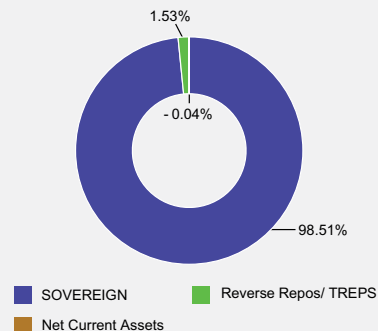
Issuer	Rating	% to Net Assets
Government Securities		98.51%
7.38% GOI 20JUN2027	SOVEREIGN	78.21%
8.24% GOI 15FEB27	SOVEREIGN	11.55%
6.79% GOI 15MAY2027	SOVEREIGN	8.75%
Cash Equivalent		1.49%
TREPS*		1.53%
Net Current Assets:		-0.04%
Total Net Assets as on 31-May-2024		100.00%

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

Quantitative Data

YTM ⁵	7.17%
Average Maturity	2.95 Years
Modified Duration	2.54 Years
Macaulay Duration ⁴	2.64 Years

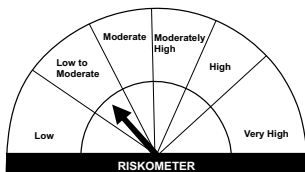
Rating Profile



PRC Matrix

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

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



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

This product is suitable for investors who are seeking*:

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

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

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

Equity Fund Snapshot

as on 31st May, 2024

Scheme Name	HSBC Large Cap Fund	HSBC Large and Mid Cap Fund	HSBC Midcap Fund	HSBC Small Cap Fund	HSBC Flexi Cap Fund	HSBC Focused Fund	HSBC Infrastructure Fund	HSBC Business Cycles Fund	HSBC Value Fund
Category	Large Cap Fund	Large & Mid Cap Fund	Mid Cap Fund	Small Cap Fund	Flexi Cap Fund	Focused Fund	Sectoral	Thematic	Value Fund
Date of Allotment	10-Dec-02	28-Mar-19	09-Aug-04	12-May-14	24-Feb-04	22-Jul-20	27-Sep-07	20-Aug-14	08-Jan-10
Benchmark	Nifty 100 TRI	NIFTY Large Midcap 250 TRI	NIFTY Midcap 150 TRI	NIFTY Small Cap 250 TRI	Nifty 500 TRI	Nifty 500 TRI	NIFTY Infrastructure TRI	Nifty 500 TRI	Nifty 500 TRI
Fund Manager	Neelotpal Sahai, Gautam Bhupal	Cheenu Gupta, Abhishek Gupta	Cheenu Gupta, Venugopal Manghat*, Sonal Gupta	Venugopal Manghat, Cheenu Gupta*, Sonal Gupta	Abhishek Gupta, Venugopal Manghat	Neelotpal Sahai, Cheenu Gupta,	Venugopal Manghat, Gautam Bhupal, Sonal Gupta	Gautam Bhupal, Venugopal Manghat, Sonal Gupta	Venugopal Manghat, Gautam Bhupal*, Sonal Gupta
NAV (Regular Option)	429.3988	24.3415	343.4764	76.8369	192.9645	22.0902	47.4681	38.3309	99.4327
Monthly AUM (₹ in cr.)	1,778.87	3,118.58	10,583.54	14,787.25	4,435.44	1,595.84	2,620.55	856.13	12,373.16
Value of ₹ 100,000 invested in scheme since inception	45,34,067	2,39,438	34,11,836	7,21,866	23,51,161	2,08,270	4,81,924	3,83,309	9,94,327
Market Cap (% to Equity Holdings) <div>Others</div> <div>Debt</div> <div>Small Cap</div> <div>Mid Cap</div> <div>Large Cap</div> <div>As per the latest Market Capitalisation data provided by AMFI (In line with the applicable SEBI guidelines)</div>									
Top 5 Sectors	Banks 18%	Electrical Equipment 15%	Electrical Equipment 11%	Industrial Products 21%	Banks 16%	Banks 13%	Construction 18%	Construction 18%	Banks 21%
	Finance 10%	Industrial Products 7%	Industrial Products 10%	Construction 9%	IT - Software 7%	Consumer Durables 9%	Industrial Products 15%	Banks 13%	IT - Software 9%
	Realty 6%	IT - Software 6%	Realty 9%	Realty 7%	Finance 7%	Finance 8%	Aerospace & Defense 9%	Industrial Products 9%	Construction 9%
	Construction 6%	Aerospace & Defense 6%	Finance 7%	IT - Software 6%	Petroleum Products 5%	Construction 8%	Electrical Equipment 8%	Retailing 6%	Industrial Products 7%
	IT - Software 6%	Banks 6%	Banks 7%	Consumer Durables 6%	Electrical Equipment 4%	Industrial Products 7%	Power 7%	Consumer Durables 5%	Realty 6%
Standard Deviation	12.72%	13.09%	12.61%	14.69%	11.40%	12.60%	14.53%	13.81%	13.39%
Beta (Slope)	0.92	0.89	0.79	0.76	0.84	0.90	0.75	0.94	0.93
Sharpe Ratio**	0.61	1.06	1.17	1.39	1.02	0.63	1.70	1.14	1.31
R²	0.92%	0.84%	0.90%	0.91%	0.94%	0.88%	0.59%	0.81%	0.84%
Total Expense Ratio^ (Regular)	2.13%	1.98%	1.73%	1.70%	1.95%	2.11%	2.04%	2.35%	1.73%
Total Expense Ratio^ (Direct)	1.18%	0.93%	0.65%	0.68%	1.16%	0.91%	0.97%	1.27%	0.76%

**Risk free rate: 6.76% (FIMMDA-NSE Mibor) as on May 31, 2024); *Fund managers are managing the fund since October 01, 2023

Equity Fund Snapshot

as on 31st May, 2024

Scheme Name	HSBC Multi Cap Fund	HSBC Nifty 50 Index Fund	HSBC Nifty Next 50 Index Fund	HSBC Aggressive Hybrid Fund	HSBC Multi Asset Allocation Fund	HSBC Balanced Advantage Fund	HSBC Equity Savings Fund	HSBC Arbitrage Fund	HSBC ELSS Tax saver Fund	HSBC Consumption Fund
Category	Multi Cap	Index Funds	Index Funds	Aggressive Hybrid Fund	Multi Asset Allocation	Dynamic Asset Allocation or Balanced Advantage	Equity Savings	Arbitrage Fund	ELSS	Thematic Fund
Date of Allotment	30-Jan-23	15-Apr-20	15-Apr-20	07-Feb-11	28-Feb-24	07-Feb-11	18-Oct-11	30-Jun-14	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	BSE 200 TRI (65%) + NIFTY Short Duration Debt Index (20%) +Domestic Price of Gold (10%)+Domestic Price of Silver (5%)	Nifty 50 Hybrid composite debt 50:50 Index	NIFTY Equity Savings Index	Nifty 50 Arbitrage Index	Nifty 500 TRI	Nifty India Consumption Index TRI
Fund Manager	Venugopal Manghat, Gautam Bhupal, Kapil Punjabi, Sonal Gupta	Praveen Ayathan, Rajeesh Nair*	Praveen Ayathan, Rajeesh Nair*	Cheenu Gupta, Gautam Bhupal, Shriram Ramanathan, Mohd. Asif Rizwi, Sonal Gupta	Cheenu Gupta, Mahesh Chhabria, Kapil Punjabi, Dipan S. Parikh, Sonal Gupta	Neelotpal Sahai, Mahesh Chhabria, Gautam Bhupal*, Praveen Ayathan*, Hitesh Gondhia*, Kapil Punjabi, Sonal Gupta	Cheenu Gupta, Abhishek Gupta, Praveen Ayathan, Hitesh Gondhia, Mahesh Chhabria, Kapil Punjabi Sonal Gupta	Praveen Ayathan, Mahesh Chhabria, Hitesh Gondhia*, Kapil Punjabi	Abhishek Gupta, Gautam Bhupal, Sonal Gupta	Gautam Bhupal, Anish Goenka*, Sonal Gupta
NAV (Regular Option)	16.7597	25.7287	28.9308	50.7631	10.976	38.9397	30.1667	17.6747	118.5862	12.3592
Monthly AUM (₹ in cr.)	3,109.33	249.71	116.82	5441.86	1681.54	1389.98	292.11	2274.14	3949.85	1231.89
Value of ₹ 100,000 invested in scheme since inception	1,67,597	2,57,287	2,89,308	5,09,777	--	3,89,397	3,01,667	1,76,747	11,85,862	1,23,592
Market Cap (% to Equity Holdings) <div> <div>Others</div> <div>Debt</div> <div>Small Cap</div> <div>Mid Cap</div> <div>Large Cap</div> <div>Gold ETF</div> <div>Silver ETF</div> </div> <p>As per the latest Market Capitalisation data provided by AMFI (In line with the applicable SEBI guidelines)</p>	<div> <div>2.43%</div> <div>25.47%</div> <div>32.57%</div> <div>39.53%</div> </div>	<div> <div>0.31%</div> <div>99.02%</div> <div>0.67%</div> </div>	<div> <div>0.11%</div> <div>9.78%</div> <div>90.11%</div> </div>	<div> <div>25.38%</div> <div>19.75%</div> <div>22.18%</div> <div>32.69%</div> </div>	<div> <div>19.21%</div> <div>3.75%</div> <div>10.61%</div> <div>18.08%</div> <div>22.67%</div> <div>25.68%</div> </div>	<div> <div>33.61%</div> <div>16.44%</div> <div>18.96%</div> <div>30.99%</div> </div>	<div> <div>28.19%</div> <div>19.49%</div> <div>21.66%</div> <div>30.66%</div> </div>	<div> <div>20.03%</div> <div>8.71%</div> <div>24.35%</div> <div>46.91%</div> </div>	<div> <div>1.54%</div> <div>21.16%</div> <div>27.04%</div> <div>50.26%</div> </div>	<div> <div>4.23%</div> <div>18.35%</div> <div>34.11%</div> <div>43.31%</div> </div>
Top 5 Sectors	<div>Banks 9%</div> <div>Finance 9%</div> <div>Industrial Products 8%</div> <div>IT - Software 8%</div> <div>Construction 7%</div>	<div>Banks 29%</div> <div>IT - Software 12%</div> <div>Petroleum Products 10%</div> <div>Automobiles 8%</div> <div>Diversified FMCG 6%</div>	<div>Finance 13%</div> <div>Aerospace & Defense 10%</div> <div>Retailing 10%</div> <div>Banks 6%</div> <div>Power 6%</div>	<div>Finance 15%</div> <div>Electrical Equipment 12%</div> <div>Government Securities 12%</div> <div>Banks 11%</div> <div>IT - Software 6%</div>	<div>Exchange Traded Funds 14%</div> <div>Electrical Equipment 10%</div> <div>Finance 8%</div> <div>Construction 8%</div> <div>Banks 6%</div>	<div>Finance 24%</div> <div>Government Securities 12%</div> <div>Banks 9%</div> <div>Pharmaceuticals & Biotechnology 7%</div> <div>Construction 4%</div>	<div>Government Securities 14%</div> <div>Electrical Equipment 12%</div> <div>Banks 11%</div> <div>Finance 9%</div> <div>Aerospace & Defense 8%</div>	<div>Banks 29%</div> <div>Government Securities 9%</div> <div>Internal - Mutual Fund Units 8%</div> <div>Pharmaceuticals & Biotechnology 7%</div> <div>Petroleum Products 5%</div>	<div>Banks 14%</div> <div>Electrical Equipment 10%</div> <div>IT - Software 8%</div> <div>Finance 7%</div> <div>Consumer Durables 6%</div>	<div>Consumer Durables 20%</div> <div>Retailing 14%</div> <div>Beverages 8%</div> <div>Healthcare Services 6%</div> <div>Automobiles 6%</div>
Standard Deviation	--	12.45%	16.70%	10.22%	--	5.55%	4.64%	0.68%	12.97%	--
Beta (Slope)	--	0.97	0.97	1.00	--	0.68	0.72	0.80	0.90	--
Sharpe Ratio**	--	0.56	0.83	0.71	--	0.50	1.05	-2.16	0.87	--
R ²	--	1.00%	1.00%	0.72%	--	0.73%	0.51%	0.78%	0.83%	--
Total Expense Ratio [^] (Regular)	1.92%	0.45%	0.80%	1.87%	1.97%	2.12%	1.51%	0.94%	1.91%	2.15%
Total Expense Ratio [^] (Direct)	0.56%	0.20%	0.35%	0.82%	0.54%	0.78%	0.61%	0.28%	1.09%	0.76%

**Risk free rate: 6.76% (FIMMDA-NSE Mibor) as on May 31, 2024); *Fund managers are managing the fund since October 01, 2023

Debt Fund Snapshot

as on 31st May, 2024

Scheme Name	HSBC Overnight Fund	HSBC Liquid Fund	HSBC Money Market Fund	HSBC Ultra Short Duration Fund	HSBC Low Duration Fund	HSBC Corporate Bond Fund	HSBC Banking and PSU Debt Fund	HSBC Credit Risk Fund																																							
Category	Overnight Fund	Liquid Fund	Money Market Fund	Ultra Short Duration Fund	Low Duration Fund	Corporate Bond Fund	Banking and PSU Fund	Credit Risk Fund																																							
Date of Allotment	22-May-19	04-Dec-02	10-Aug-05	29-Jan-20	04-Dec-10	31-Mar-97	12-Sep-12	08-Oct-09																																							
Benchmark	NIFTY 1D Rate Index	NIFTY Liquid Index A-I	NIFTY Money Market Index A-I	NIFTY Ultra Short Duration Debt Index A-I	NIFTY Low Duration Debt Index A-I	NIFTY Corporate Bond Index A-II	Nifty Banking & PSU Debt Index A-II	NIFTY Credit Risk Bond Index B-II																																							
Fund Manager	Kapil Punjabi, Mahesh Chhabria	Kapil Punjabi, Shriram Ramanathan	Kapil Punjabi, Shriram Ramanathan	Mahesh Chhabria, Kapil Punjabi	Mohd Asif Rizwi, Shriram Ramanathan	Kapil Punjabi, Shriram Ramanathan	Mahesh Chhabria, Mohd. Asif Rizwi	Shriram Ramanathan, Kapil Punjabi																																							
NAV (Regular Option)	1258.0545	2415.597	24.3666	1251.9558	26.1386	66.6817	22.2673	26.4859																																							
Monthly AUM (₹ in cr.)	2944.99 Cr	20247.52 Cr	1419.86 Cr	2688.04 Cr	421.9 Cr	5965.27 Cr	4731.55 Cr	576 Cr																																							
Average Maturity of Portfolio	3.95 Days	39.54 Days	233.3 Days	5.62 Months	18.3 Months	4.54 Years	1.86 Years	3.16 Years																																							
Modified Duration of Portfolio	3.95 Days	37.11 Days	217.48 Days	5.19 Months	10.42 Months	3.61 Years	1.64 Years	2.38 Years																																							
Macaulay Duration of Portfolio	3.95 Days	39.54 Days	233.3 Days	5.56 Months	11.17 Months	3.82 Years	1.74 Years	2.5 Years																																							
Yield To Maturity	6.67%	7.13%	7.56%	7.45%	7.80%	7.48%	7.54%	8.14%																																							
Rating Profile	<div><div>SOVEREIGN</div><div>AAA and equivalents</div><div>AA and equivalents (AA+, AA, AA-)</div><div>Reverse Repos/ TREPS</div><div>Net Current Assets</div><div>Alternative Investment Funds (AIF)</div><div>Equity</div></div> <table><tr><td>0.16%</td><td>6.00%</td><td>0.18%</td><td>0.21%</td><td>2.31%</td><td>0.23%</td><td>2.61%</td><td>0.31%</td><td>0.61%</td><td>1.29%</td><td>0.25%</td><td>0.63%</td><td>0.25%</td></tr><tr><td>94.77%</td><td>20.64%</td><td>76.06%</td><td>87.03%</td><td>11.65%</td><td>0.42%</td><td>12.02%</td><td>0.31%</td><td>18.38%</td><td>22.54%</td><td>0.39%</td><td>25.05%</td><td>0.08%</td></tr><tr><td>5.07%</td><td>-2.47%</td><td>1.31%</td><td>0.52%</td><td>86.23%</td><td>-0.26%</td><td>16.11%</td><td>-0.08%</td><td>80.78%</td><td>76.31%</td><td>-0.39%</td><td>62.32%</td><td>-0.08%</td></tr></table>								0.16%	6.00%	0.18%	0.21%	2.31%	0.23%	2.61%	0.31%	0.61%	1.29%	0.25%	0.63%	0.25%	94.77%	20.64%	76.06%	87.03%	11.65%	0.42%	12.02%	0.31%	18.38%	22.54%	0.39%	25.05%	0.08%	5.07%	-2.47%	1.31%	0.52%	86.23%	-0.26%	16.11%	-0.08%	80.78%	76.31%	-0.39%	62.32%	-0.08%
0.16%	6.00%	0.18%	0.21%	2.31%	0.23%	2.61%	0.31%	0.61%	1.29%	0.25%	0.63%	0.25%																																			
94.77%	20.64%	76.06%	87.03%	11.65%	0.42%	12.02%	0.31%	18.38%	22.54%	0.39%	25.05%	0.08%																																			
5.07%	-2.47%	1.31%	0.52%	86.23%	-0.26%	16.11%	-0.08%	80.78%	76.31%	-0.39%	62.32%	-0.08%																																			
Total Expense Ratio (Regular)	0.16%	0.22%	0.57%	0.47%	0.64%	0.64%	0.61%	1.68%																																							
Total Expense Ratio (Direct)	0.06%	0.12%	0.20%	0.21%	0.25%	0.30%	0.23%	0.86%																																							

Debt Fund Snapshot

as on 31st May, 2024

Scheme Name	HSBC Short Duration Fund	HSBC Medium Duration Fund	HSBC Medium to Long Duration Fund	HSBC Dynamic Bond Fund	HSBC Gilt Fund	HSBC Conservative Hybrid Fund	HSBC CRISIL IBX 50-50 Gilt Plus Apr 2028 Index Fund	HSBC CRISIL IBX Gilt June 2027 Index Fund
Category	Short Duration Fund	Medium Duration Fund	Medium to Long Duration Fund	Dynamic Bond	Gilt Fund	Conservative Hybrid Fund	Index Funds	Index Funds
Date of Allotment	27-Dec-11	02-Feb-15	10-Dec-02	27-Sep-10	29-Mar-00	24-Feb-04	31-Mar-22	23-Mar-23
Benchmark	NIFTY Short Duration Debt Index A-II	NIFTY Medium Duration Debt Index A-III	NIFTY Medium to Long Duration Debt Index A-III	NIFTY Composite Debt Index A-III	NIFTY All Duration G-Sec Index	NIFTY 50 Hybrid Composite Debt 15:85 Index	CRISIL IBX 50:50 Gilt Plus SDL Index - April 2028	CRISIL-IBX Gilt Index - June 2027
Fund Manager	Shriram Ramanathan, Mohd Asif Rizwi	Shriram Ramanathan, Kapil Punjabi	Kapil Punjabi, Shriram Ramanathan	Maresh Chhabria, Shriram Ramanathan	Mohd Asif Rizwi, Shriram Ramanathan	Maresh Chhabria, Kapil Punjabi, Cheenu Gupta, Abhishek Gupta	Kapil Punjabi, Maresh Chhabria	Kapil Punjabi, Maresh Chhabria
NAV (Regular Option)	24.1954	18.6443	38.8204	27.0786	61.214	55.7333	11.3068	10.8697
Monthly AUM (₹ in cr.)	3833.84 Cr	809.4 Cr	45.77 Cr	160.56 Cr	199.45 Cr	111.87 Cr	1895.9 Cr	227.78 Cr
Average Maturity of Portfolio	3.33 Years	5.23 Years	9.94 Years	12.03 Years	17.16 Years	8.26 Years	3.63 Years	2.95 Years
Modified Duration of Portfolio	2.78 Years	3.67 Years	6.72 Years	7.14 Years	8.73 Years	5.35 Years	3.08 Years	2.54 Years
Macaulay Duration of Portfolio	2.94 Years	3.84 Years	6.97 Years	7.43 Years	9.04 Years	5.55 Years	3.2 Years	2.64 Years
Yield To Maturity	7.52%	7.82%	7.25%	7.28%	7.25%	7.21%	7.33%	7.17%
Rating Profile	<div><div><div>1.13%</div><div>0.24%</div><div>37.31%</div><div>61.75%</div><div>-0.43%</div></div></div>	<div><div><div>0.70%</div><div>0.22%</div><div>21.52%</div><div>37.52%</div><div>40.07%</div><div>-0.03%</div></div></div>	<div><div><div>0.01%</div><div>0.27%</div><div>4.05%</div><div>5.52%</div><div>90.15%</div></div></div>	<div><div><div>1.94%</div><div>0.34%</div><div>20.56%</div><div>77.18%</div><div>-0.02%</div></div></div>	<div><div><div>3.50%</div><div>-2.60%</div><div>99.10%</div></div></div>	<div><div><div>7.64%</div><div>4.31%</div><div>64.11%</div><div>-0.09%</div></div></div>	<div><div><div>0.65%</div><div>-0.05%</div><div>99.40%</div></div></div>	<div><div><div>1.53%</div><div>-0.04%</div><div>98.51%</div></div></div>
Total Expense Ratio (Regular)	0.75%	1.10%	1.92%	0.78%	1.70%	2.17%	0.43%	0.45%
Total Expense Ratio (Direct)	0.27%	0.40%	0.69%	0.20%	0.48%	1.34%	0.23%	0.17%

HSBC Focused Fund ^a	Inception Date: 22 Jul 20			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	NA	460000
Market Value as on May 31, 2024 (₹)	1,36,293	4,70,272	NA	6,48,679
Scheme Returns (%)	26.12	18.15	NA	18.18
Nifty 500 TRI - Scheme Benchmark (₹)	1,40,301	4,92,438	NA	6,96,582
Nifty 500 TRI - Scheme Benchmark Returns (%)	32.81	21.45	NA	22.11
Nifty 50 TRI - Additional Benchmark (₹)	1,33,074	4,55,494	NA	6,37,039
Nifty 50 TRI - Additional Benchmark Returns (%)	20.82	15.90	NA	17.19

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	2430000
Market Value as on May 31, 2024 (₹)	1,44,201	5,15,298	10,57,386	1,38,35,217
Scheme Returns (%)	39.42	24.75	22.86	15.03
Nifty 500 TRI - Scheme Benchmark (₹)	1,40,301	4,92,438	10,45,183	1,31,18,610
Nifty 500 TRI - Scheme Benchmark Returns (%)	32.81	21.45	22.38	14.60
Nifty 50 TRI - Additional Benchmark (₹)	1,33,074	4,55,494	9,42,963	1,16,90,214
Nifty 50 TRI - Additional Benchmark Returns (%)	20.82	15.90	18.14	13.68

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	600000	620000
Market Value as on May 31, 2024 (₹)	1,49,257	5,34,817	11,04,800	11,53,022
Scheme Returns (%)	48.13	27.48	24.68	24.21
NIFTY Large Midcap 250 TRI - Scheme Benchmark (₹)	1,43,099	5,17,524	11,34,493	11,86,580
NIFTY Large Midcap 250 TRI - Scheme Benchmark Returns (%)	37.54	25.06	25.79	25.36
Nifty 50 TRI - Additional Benchmark (₹)	1,33,074	4,55,494	9,42,963	9,84,061
Nifty 50 TRI - Additional Benchmark Returns (%)	20.82	15.90	18.14	17.90

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	2570000
Market Value as on May 31, 2024 (₹)	1,36,416	4,68,948	9,43,658	1,52,98,829
Scheme Returns (%)	26.32	17.95	18.17	14.49
Nifty 100 TRI - Scheme Benchmark (₹)	1,37,827	4,70,391	9,72,164	NA
Nifty 100 TRI - Scheme Benchmark Returns (%)	28.67	18.17	19.39	NA
Nifty 50 TRI - Additional Benchmark (₹)	1,33,074	4,55,494	9,42,963	1,50,49,161
Nifty 50 TRI - Additional Benchmark Returns (%)	20.82	15.90	18.14	14.37

HSBC Midcap Fund* ^a	Inception Date: 09 Aug 04			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	2370000
Market Value as on May 31, 2024 (₹)	1,53,113	5,58,263	11,73,733	1,81,70,547
Scheme Returns (%)	54.86	30.69	27.22	17.87
NIFTY Midcap 150 TRI - Scheme Benchmark (₹)	1,48,440	5,67,715	13,19,651	NA
NIFTY Midcap 150 TRI - Scheme Benchmark Returns (%)	46.71	31.95	32.17	NA
Nifty 50 TRI - Additional Benchmark (₹)	1,33,074	4,55,494	9,42,963	1,06,50,246
Nifty 50 TRI - Additional Benchmark Returns (%)	20.82	15.90	18.14	13.48

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	1590000
Market Value as on May 31, 2024 (₹)	1,40,257	4,77,526	9,32,042	42,20,879
Scheme Returns (%)	32.74	19.24	17.66	13.73
NIFTY 50 Hybrid Composite Debt 65:35 Index - Scheme Benchmark (₹)	1,30,299	4,35,410	8,55,300	37,96,718
NIFTY 50 Hybrid Composite Debt 65:35 Index - Scheme Benchmark Returns (%)	16.30	12.75	14.16	12.30
Nifty 50 TRI - Additional Benchmark (₹)	1,33,074	4,55,494	9,42,963	43,91,276
Nifty 50 TRI - Additional Benchmark Returns (%)	20.82	15.90	18.14	14.26

HSBC Multi Cap Fund*	Inception Date: 30 Jan 23			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	NA	NA	160000
Market Value as on May 31, 2024 (₹)	1,49,353	NA	NA	2,15,782
Scheme Returns (%)	48.29	NA	NA	50.19
Scheme Benchmark (NIFTY 500 Multicap 50:25:25 TRI) (₹)	1,42,764	NA	NA	2,03,735
NIFTY 500 Multicap 50:25:25 TRI - Scheme Benchmark Returns (%)	36.98	NA	NA	39.25
Nifty 50 TRI - Additional Benchmark (₹)	1,33,074	NA	NA	1,84,740
Nifty 50 TRI - Additional Benchmark Returns (%)	20.82	NA	NA	22.10

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

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

HSBC Infrastructure Fund* ^{&}	Inception Date: 27 Sep 07			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1990000
Market Value as on May 31, 2024 (₹)	1,63,257	6,50,578	14,63,837	90,48,884
Scheme Returns (%)	72.98	42.49	36.62	16.37
NIFTY Infrastructure TRI* - Scheme Benchmark (₹)	1,55,178	5,83,607	12,62,940	59,99,621
NIFTY Infrastructure TRI* - Scheme Benchmark Returns (%)	58.51	34.05	30.31	12.16
Nifty 50 TRI - Additional Benchmark (₹)	1,33,074	4,55,494	9,42,963	67,99,867
Nifty 50 TRI - Additional Benchmark Returns (%)	20.82	15.90	18.14	13.46

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	1200000
Market Value as on May 31, 2024 (₹)	1,44,234	5,60,059	13,87,770	37,97,024
Scheme Returns (%)	39.48	30.93	34.32	21.81
NIFTY Small Cap 250 TRI - Scheme Benchmark (₹)	1,47,170	5,63,846	13,63,572	34,16,312
NIFTY Small Cap 250 TRI - Scheme Benchmark Returns (%)	44.51	31.44	33.57	19.85
Nifty 50 TRI - Additional Benchmark (₹)	1,33,074	4,55,494	9,42,963	25,85,093
Nifty 50 TRI - Additional Benchmark Returns (%)	20.82	15.90	18.14	14.68

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	1170000
Market Value as on May 31, 2024 (₹)	1,51,161	5,54,184	11,74,628	28,05,386
Scheme Returns (%)	51.44	30.14	27.25	17.13
Nifty 500 TRI - Scheme Benchmark (₹)	1,40,301	4,92,438	10,45,183	27,37,408
Nifty 500 TRI - Scheme Benchmark Returns (%)	32.81	21.45	22.38	16.66
Nifty 50 TRI - Additional Benchmark (₹)	1,33,074	4,55,494	9,42,963	24,83,824
Nifty 50 TRI - Additional Benchmark Returns (%)	20.82	15.90	18.14	14.80

HSBC Consumption Fund		
Scheme Name & Benchmarks	6 months	Since Inception
Total amount invested (₹)	60000	90000
Market Value as on May 31, 2024 (₹)	63,167	99,680
Scheme Returns (%)	19.34	27.86
Nifty India Consumption TRI - Scheme Benchmark (₹)	64,436	1,02,481
Nifty India Consumption TRI - Scheme Benchmark Returns (%)	27.72	36.52
Nifty 50 TRI - Additional Benchmark (₹)	62,201	97,098
Nifty 50 TRI - Additional Benchmark Returns (%)	13.22	20.11

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	1720000
Market Value as on May 31, 2024 (₹)	1,51,111	5,70,114	12,49,939	80,27,013
Scheme Returns (%)	51.35	32.27	29.87	19.47
Nifty 500 TRI - Scheme Benchmark (₹)	1,40,301	4,92,438	10,45,183	56,86,980
Nifty 500 TRI - Scheme Benchmark Returns (%)	32.81	21.45	22.38	15.32
Nifty 50 TRI - Additional Benchmark (₹)	1,33,074	4,55,494	9,42,963	50,28,777
Nifty 50 TRI - Additional Benchmark Returns (%)	20.82	15.90	18.14	13.82

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	1190000
Market Value as on May 31, 2024 (₹)	1,24,836	3,96,462	6,90,505	15,78,627
Scheme Returns (%)	7.56	6.37	5.56	5.56
Nifty 50 Arbitrage Index - Scheme Benchmark (₹)	1,25,041	3,99,423	6,94,658	15,63,947
Nifty 50 Arbitrage Index - Scheme Benchmark Returns (%)	7.89	6.87	5.80	5.38
Nifty 50 TRI - Additional Benchmark (₹)	1,33,074	4,55,494	9,42,963	25,50,069
Nifty 50 TRI - Additional Benchmark Returns (%)	20.82	15.90	18.14	14.71

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	1590000
Market Value as on May 31, 2024 (₹)	1,30,389	4,33,105	7,96,220	32,97,771
Scheme Returns (%)	16.45	12.39	11.27	10.39
Nifty 50 Hybrid composite debt 50:50 Index - Scheme Benchmark (₹)	1,29,110	4,26,818	8,19,034	35,36,015
Nifty 50 Hybrid composite debt 50:50 Index - Scheme Benchmark Returns (%)	14.38	11.38	12.40	11.34
BSE Sensex TRI - Additional Benchmark (₹)	1,30,885	4,46,848	9,19,917	43,68,763
BSE Sensex TRI - Additional Benchmark Returns (%)	17.25	14.56	17.12	14.19

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

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

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	1510000
Market Value as on March 31, 2024 (₹)	1,34,611	4,49,749	8,54,030	28,95,901
Scheme Returns (%)	23.34	15.01	14.10	9.83
NIFTY Equity Savings Index - Scheme Benchmark (₹)	1,27,850	4,18,513	7,79,227	28,54,402
NIFTY Equity Savings Index - Scheme Benchmark Returns (%)	12.36	10.03	10.40	9.62
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,25,649	3,97,509	6,86,028	22,83,853
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	8.85	6.55	5.30	6.33

HSBC ELSS Tax saver Fund*	Inception Date: 27 Feb 06			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	2190000
Market Value as on May 31, 2024 (₹)	1,46,879	5,14,373	10,47,242	99,15,606
Scheme Returns (%)	44.01	24.61	22.46	14.73
Nifty 500 TRI - Scheme Benchmark (₹)	1,40,301	4,92,438	10,45,183	93,88,863
Nifty 500 TRI - Scheme Benchmark Returns (%)	32.81	21.45	22.38	14.24
Nifty 50 TRI - Additional Benchmark (₹)	1,33,074	4,55,494	9,42,963	82,78,743
Nifty 50 TRI - Additional Benchmark Returns (%)	20.82	15.90	18.14	13.09

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	490000
Market Value as on May 31, 2024 (₹)	1,32,735	4,51,787	NA	6,99,805
Scheme Returns (%)	20.26	15.32	NA	17.64
Nifty 50 TRI - Scheme Benchmark (₹)	1,33,074	4,55,494	NA	7,09,136
Nifty 50 TRI - Scheme Benchmark Returns (%)	20.82	15.90	NA	18.32
BSE Sensex TRI - Additional Benchmark (₹)	1,30,885	4,46,848	NA	6,92,706
BSE Sensex TRI - Additional Benchmark Returns (%)	17.25	14.56	NA	17.12

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	490000
Market Value as on May 31, 2024 (₹)	1,62,611	5,58,600	NA	8,59,772
Scheme Returns (%)	71.81	30.73	NA	28.35
Nifty Next 50 TRI - Scheme Benchmark (₹)	1,63,589	5,67,976	NA	8,80,877
Nifty Next 50 TRI - Scheme Benchmark Returns (%)	73.59	31.99	NA	29.64
Nifty 50 TRI - Additional Benchmark (₹)	1,33,074	4,55,494	NA	7,09,136
Nifty 50 TRI - Additional Benchmark Returns (%)	20.82	15.90	NA	18.32

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	2080000
Market Value as on May 31, 2024 (₹)	1,40,587	4,87,998	10,07,295	81,61,667
Scheme Returns (%)	33.29	20.80	20.85	14.19
Nifty 500 TRI - Scheme Benchmark (₹)	1,40,301	4,92,438	10,45,183	83,99,767
Nifty 500 TRI - Scheme Benchmark Returns (%)	32.81	21.45	22.38	14.46
Nifty 50 TRI - Additional Benchmark (₹)	1,33,074	4,55,494	9,42,963	73,85,652
Nifty 50 TRI - Additional Benchmark Returns (%)	20.82	15.90	18.14	13.21

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	360000	NA	380000
Market Value as on May 31, 2024 (₹)	1,30,486	3,89,171	NA	4,09,212
Scheme Returns (%)	16.62	5.13	NA	4.62
MSCI AC World Index TRI - Scheme Benchmark (₹)	1,35,966	4,50,003	NA	4,77,313
MSCI AC World Index TRI - Scheme Benchmark Returns (%)	25.61	15.05	NA	14.55
Nifty 50 TRI - Additional Benchmark (₹)	1,33,020	4,55,674	NA	4,87,565
Nifty 50 TRI - Additional Benchmark Returns (%)	20.76	15.93	NA	15.95

*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	1230000
Market Value as on May 31, 2024 (₹)	1,32,355	4,02,365	7,13,914	18,25,705
Scheme Returns (%)	19.69	7.37	6.89	7.47
MSCI AC Asia Pacific ex Japan TRI - Scheme Benchmark (₹)	1,30,085	3,92,039	6,94,479	18,16,612
MSCI AC Asia Pacific ex Japan TRI - Scheme Benchmark Returns (%)	16.00	5.62	5.79	7.38
Nifty 50 TRI - Additional Benchmark (₹)	1,32,964	4,55,551	9,41,861	27,00,971
Nifty 50 TRI - Additional Benchmark Returns (%)	20.69	15.92	18.10	14.65

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	1560000
Market Value as on May 31, 2024 (₹)	1,10,823	3,55,632	5,78,253	14,38,105
Scheme Returns (%)	-13.89	-0.79	-1.45	-1.25
MSCI Brazil 10/40 Index TRI - Scheme Benchmark (₹)	1,11,063	3,83,868	6,72,606	21,31,359
MSCI Brazil 10/40 Index TRI - Scheme Benchmark Returns (%)	-13.54	4.22	4.52	4.65
Nifty 50 TRI - Additional Benchmark (₹)	1,32,957	4,55,674	9,42,307	42,52,557
Nifty 50 TRI - Additional Benchmark Returns (%)	20.66	15.94	18.12	14.38

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	1940000
Market Value as on May 31, 2024 (₹)	1,28,056	3,69,314	6,42,421	29,44,722
Scheme Returns (%)	12.72	1.67	2.70	4.94
MSCI Emerging Markets Index TRI - Scheme Benchmark (₹)	1,28,611	3,88,791	6,83,971	36,20,832
MSCI Emerging Markets Index TRI - Scheme Benchmark Returns (%)	13.61	5.07	5.19	7.28
Nifty 50 TRI - Additional Benchmark (₹)	1,32,964	4,55,418	9,41,711	65,50,848
Nifty 50 TRI - Additional Benchmark Returns (%)	20.69	15.90	18.10	13.70

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	1210000
Market Value as on May 31, 2024 (₹)	1,35,507	4,66,590	9,44,112	24,81,108
Scheme Returns (%)	24.83	17.60	18.19	13.64
A composite index with 80% weight to BSE 200 TRI and 20% weight to CRISIL Composite Bond Index - Scheme Benchmark (₹)	1,36,467	4,66,951	9,51,345	26,27,762
A composite index with 80% weight to BSE 200 TRI and 20% weight to CRISIL Composite Bond Index - Scheme Benchmark Returns (%)	26.42	17.65	18.50	14.70
Nifty 50 TRI - Additional Benchmark (₹)	1,33,077	4,55,218	9,43,535	26,22,806
Nifty 50 TRI - Additional Benchmark Returns (%)	20.83	15.86	18.17	14.66
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,25,685	3,97,601	6,86,226	16,57,135
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	8.91	6.56	5.31	6.08

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	1210000
Market Value as on May 31, 2024 (₹)	1,33,239	4,50,465	8,84,510	22,85,785
Scheme Returns (%)	21.09	15.12	15.53	12.12
CRISIL Hybrid 35+65 - Aggressive Fund Index - Scheme Benchmark (₹)	1,34,288	4,53,549	9,00,501	24,62,978
CRISIL Hybrid 35+65 - Aggressive Fund Index - Scheme Benchmark Returns (%)	22.82	15.60	16.26	13.50
Nifty 50 TRI - Additional Benchmark (₹)	1,33,077	4,55,218	9,43,535	26,22,806
Nifty 50 TRI - Additional Benchmark Returns (%)	20.83	15.86	18.17	14.66
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,25,685	3,97,601	6,86,226	16,57,135
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	8.91	6.56	5.31	6.08

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	1210000
Market Value as on May 31, 2024 (₹)	1,25,735	3,98,563	7,02,563	16,65,744
Scheme Returns (%)	8.99	6.72	6.25	6.17
A composite index with 10% weight to BSE 200 TRI and 90% weight to CRISIL Composite Bond Index - Scheme Benchmark (₹)	1,26,593	4,06,524	7,29,806	18,56,157
A composite index with 10% weight to BSE 200 TRI and 90% weight to CRISIL Composite Bond Index - Scheme Benchmark Returns (%)	10.35	8.06	7.77	8.22
Nifty 50 TRI - Additional Benchmark (₹)	1,33,077	4,55,218	9,43,535	26,22,806
Nifty 50 TRI - Additional Benchmark Returns (%)	20.83	15.86	18.17	14.66
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,25,685	3,97,601	6,86,226	16,57,135
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	8.91	6.56	5.31	6.08

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

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

HSBC Focused Fund*	Inception Date: 22 Jul 20			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	NA	460000
Market Value as on May 31, 2024 (₹)	1,37,211	4,78,360	NA	6,61,505
Scheme Returns (%)	27.64	19.37	NA	19.25
Nifty 500 TRI - Scheme Benchmark (₹)	1,40,301	4,92,438	NA	6,96,582
Nifty 500 TRI - Scheme Benchmark Returns (%)	32.81	21.45	NA	22.11
Nifty 50 TRI - Additional Benchmark (₹)	1,33,074	4,55,494	NA	6,37,039
Nifty 50 TRI - Additional Benchmark Returns (%)	20.82	15.90	NA	17.19

HSBC Flexi Cap Fund*	Inception Date: 01 Jan 13			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1360000
Market Value as on May 31, 2024 (₹)	1,44,797	5,22,147	10,81,585	36,46,342
Scheme Returns (%)	40.44	25.71	23.80	16.38
Nifty 500 TRI - Scheme Benchmark (₹)	1,40,301	4,92,438	10,45,183	36,66,502
Nifty 500 TRI - Scheme Benchmark Returns (%)	32.81	21.45	22.38	16.47
Nifty 50 TRI - Additional Benchmark (₹)	1,33,074	4,55,494	9,42,963	32,66,232
Nifty 50 TRI - Additional Benchmark Returns (%)	20.82	15.90	18.14	14.61

HSBC Large and Mid Cap Fund*	Inception Date: 28 Mar 19			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	620000
Market Value as on May 31, 2024 (₹)	1,50,100	5,45,537	11,34,054	11,84,183
Scheme Returns (%)	49.59	28.96	25.77	25.28
NIFTY Large Midcap 250 TRI - Scheme Benchmark (₹)	1,43,099	5,17,524	11,34,493	11,86,580
NIFTY Large Midcap 250 TRI - Scheme Benchmark Returns (%)	37.54	25.06	25.79	25.36
Nifty 50 TRI - Additional Benchmark (₹)	1,33,074	4,55,494	9,42,963	9,84,061
Nifty 50 TRI - Additional Benchmark Returns (%)	20.82	15.90	18.14	17.90

HSBC Large Cap Fund*	Inception Date: 01 Jan 13			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1360000
Market Value as on May 31, 2024 (₹)	1,37,115	4,76,093	9,69,875	33,28,357
Scheme Returns (%)	27.48	19.03	19.29	14.91
Nifty 100 TRI - Scheme Benchmark (₹)	1,37,827	4,70,391	9,72,164	33,77,031
Nifty 100 TRI - Scheme Benchmark Returns (%)	28.67	18.17	19.39	15.15
Nifty 50 TRI - Additional Benchmark (₹)	1,33,074	4,55,494	9,42,963	32,66,232
Nifty 50 TRI - Additional Benchmark Returns (%)	20.82	15.90	18.14	14.61

HSBC Midcap Fund* &	Inception Date: 01 Jan 13			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1360000
Market Value as on May 31, 2024 (₹)	1,54,067	5,70,055	12,18,370	48,99,924
Scheme Returns (%)	56.54	32.26	28.79	21.09
NIFTY Midcap 150 TRI - Scheme Benchmark (₹)	1,48,440	5,67,715	13,19,651	51,89,900
NIFTY Midcap 150 TRI - Scheme Benchmark Returns (%)	46.71	31.95	32.17	22.01
Nifty 50 TRI - Additional Benchmark (₹)	1,33,074	4,55,494	9,42,963	32,66,232
Nifty 50 TRI - Additional Benchmark Returns (%)	20.82	15.90	18.14	14.61

HSBC Aggressive Hybrid Fund* &	Inception Date: 01 Jan 13			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1360000
Market Value as on May 31, 2024 (₹)	1,41,074	4,85,499	9,59,242	32,71,426
Scheme Returns (%)	34.11	20.43	18.84	14.64
NIFTY 50 Hybrid Composite Debt 65:35 Index - Scheme Benchmark (₹)	1,30,299	4,35,410	8,55,300	28,60,675
NIFTY 50 Hybrid Composite Debt 65:35 Index - Scheme Benchmark Returns (%)	16.30	12.75	14.16	12.47
Nifty 50 TRI - Additional Benchmark (₹)	1,33,074	4,55,494	9,42,963	32,65,403
Nifty 50 TRI - Additional Benchmark Returns (%)	20.82	15.90	18.14	14.61

HSBC Multi Cap Fund*	Inception Date: 30 Jan 23			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	NA	NA	160000
Market Value as on May 31, 2024 (₹)	1,50,532	NA	NA	2,18,057
Scheme Returns (%)	50.34	NA	NA	52.26
Scheme Benchmark (NIFTY 500 Multicap 50:25:25 TRI) (₹)	1,42,764	NA	NA	2,03,735
NIFTY 500 Multicap 50:25:25 TRI - Scheme Benchmark Returns (%)	36.98	NA	NA	39.25
Nifty 50 TRI - Additional Benchmark (₹)	1,33,074	NA	NA	1,84,740
Nifty 50 TRI - Additional Benchmark Returns (%)	20.82	NA	NA	22.10

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

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

HSBC Infrastructure Fund* &	Inception Date: 01 Jan 13			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1360000
Market Value as on May 31, 2024 (₹)	1,64,233	6,56,499	14,91,103	53,47,230
Scheme Returns (%)	74.76	43.21	37.41	22.48
Nifty Infrastructure TRI - Scheme Benchmark (₹)	1,55,178	5,83,607	12,62,940	38,42,731
Nifty Infrastructure TRI - Scheme Benchmark Returns (%)	58.51	34.05	30.31	17.22
Nifty 50 TRI - Additional Benchmark (₹)	1,33,074	4,55,494	9,42,963	32,66,232
Nifty 50 TRI - Additional Benchmark Returns (%)	20.82	15.90	18.14	14.61

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	1200000
Market Value as on May 31, 2024 (₹)	1,45,075	5,70,592	14,38,016	39,90,435
Scheme Returns (%)	40.92	32.34	35.85	22.73
NIFTY Small Cap 250 TRI - Scheme Benchmark (₹)	1,47,170	5,63,846	13,63,572	34,16,312
NIFTY Small Cap 250 TRI - Scheme Benchmark Returns (%)	44.51	31.44	33.57	19.85
Nifty 50 TRI - Additional Benchmark (₹)	1,33,074	4,55,494	9,42,963	25,85,093
Nifty 50 TRI - Additional Benchmark Returns (%)	20.82	15.90	18.14	14.68

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	1170000
Market Value as on May 31, 2024 (₹)	1,52,082	5,64,126	12,11,618	29,58,844
Scheme Returns (%)	53.05	31.47	28.55	18.15
Nifty 500 TRI - Scheme Benchmark (₹)	1,40,301	4,92,438	10,45,183	27,37,408
Nifty 500 TRI - Scheme Benchmark Returns (%)	32.81	21.45	22.38	16.66
Nifty 50 TRI - Additional Benchmark (₹)	1,33,074	4,55,494	9,42,963	24,83,824
Nifty 50 TRI - Additional Benchmark Returns (%)	20.82	15.90	18.14	14.80

HSBC Consumption Fund	Inception Date: 01 Jan 13	
Scheme Name & Benchmarks	6 months	Since Inception
Total amount invested (₹)	60000	90000
Market Value as on May 31, 2024 (₹)	63,427	1,00,274
Scheme Returns (%)	21.03	29.68
Nifty India Consumption TRI - Scheme Benchmark (₹)	64,436	1,02,481
Nifty India Consumption TRI - Scheme Benchmark Returns (%)	27.72	36.52
Nifty 50 TRI - Additional Benchmark (₹)	62,201	97,098
Nifty 50 TRI - Additional Benchmark Returns (%)	13.22	20.11

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	1360000
Market Value as on May 31, 2024 (₹)	1,51,956	5,79,425	12,86,580	50,04,192
Scheme Returns (%)	52.83	33.50	31.09	21.43
Nifty 500 TRI - Scheme Benchmark (₹)	1,40,301	4,92,438	10,45,183	36,66,502
Nifty 500 TRI - Scheme Benchmark Returns (%)	32.81	21.45	22.38	16.47
Nifty 50 TRI - Additional Benchmark (₹)	1,33,074	4,55,494	9,42,963	32,66,232
Nifty 50 TRI - Additional Benchmark Returns (%)	20.82	15.90	18.14	14.61

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	1190000
Market Value as on May 31, 2024 (₹)	1,25,293	4,00,681	7,02,571	16,33,434
Scheme Returns (%)	8.28	7.08	6.25	6.22
Nifty 50 Arbitrage Index - Scheme Benchmark (₹)	1,25,041	3,99,423	6,94,658	15,63,947
Nifty 50 Arbitrage Index - Scheme Benchmark Returns (%)	7.89	6.87	5.80	5.38
Nifty 50 TRI - Additional Benchmark (₹)	1,33,074	4,55,494	9,42,963	25,50,069
Nifty 50 TRI - Additional Benchmark Returns (%)	20.82	15.90	18.14	14.71

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	1360000
Market Value as on May 31, 2024 (₹)	1,31,362	4,42,556	8,26,080	26,52,167
Scheme Returns (%)	18.02	13.88	12.75	11.24
Nifty 50 Hybrid composite debt 50:50 Index - Scheme Benchmark (₹)	1,29,110	4,26,818	8,19,034	26,82,665
Nifty 50 Hybrid composite debt 50:50 Index - Scheme Benchmark Returns (%)	14.38	11.38	12.40	11.42
BSE Sensex TRI - Additional Benchmark (₹)	1,30,885	4,46,848	9,19,917	32,36,989
BSE Sensex TRI - Additional Benchmark Returns (%)	17.25	14.56	17.12	14.47

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

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

HSBC Equity Savings Fund*	Inception Date: 01 Jan 13			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1360000
Market Value as on March 31, 2024 (₹)	1,35,278	4,56,231	8,75,365	26,04,020
Scheme Returns (%)	24.44	16.01	15.10	10.94
NIFTY Equity Savings Index - Scheme Benchmark (₹)	1,27,850	4,18,513	7,79,227	23,94,847
NIFTY Equity Savings Index - Scheme Benchmark Returns (%)	12.36	10.03	10.40	9.57
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,25,649	3,97,509	6,86,028	19,58,235
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	8.85	6.55	5.30	6.23

HSBC ELSS Tax saver Fund*	Inception Date: 01 Jan 13			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1360000
Market Value as on May 31, 2024 (₹)	1,47,500	5,20,920	10,70,084	36,84,409
Scheme Returns (%)	45.08	25.54	23.35	16.55
Nifty 500 TRI - Scheme Benchmark (₹)	1,40,301	4,92,438	10,45,183	36,66,502
Nifty 500 TRI - Scheme Benchmark Returns (%)	32.81	21.45	22.38	16.47
Nifty 50 TRI - Additional Benchmark (₹)	1,33,074	4,55,494	9,42,963	32,66,232
Nifty 50 TRI - Additional Benchmark Returns (%)	20.82	15.90	18.14	14.61

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	490000
Market Value as on May 31, 2024 (₹)	1,32,920	4,53,789	NA	7,04,839
Scheme Returns (%)	20.56	15.63	NA	18.01
Nifty 50 TRI - Scheme Benchmark (₹)	1,33,074	4,55,494	NA	7,09,136
Nifty 50 TRI - Scheme Benchmark Returns (%)	20.82	15.90	NA	18.32
BSE Sensex TRI - Additional Benchmark (₹)	1,30,885	4,46,848	NA	6,92,706
BSE Sensex TRI - Additional Benchmark Returns (%)	17.25	14.56	NA	17.12

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	490000
Market Value as on May 31, 2024 (₹)	1,63,034	5,62,666	NA	8,68,786
Scheme Returns (%)	72.58	31.28	NA	28.90
Nifty Next 50 TRI - Scheme Benchmark (₹)	1,63,589	5,67,976	NA	8,80,877
Nifty Next 50 TRI - Scheme Benchmark Returns (%)	73.59	31.99	NA	29.64
Nifty 50 TRI - Additional Benchmark (₹)	1,33,074	4,55,494	NA	7,09,136
Nifty 50 TRI - Additional Benchmark Returns (%)	20.82	15.90	NA	18.32

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	1360000
Market Value as on May 31, 2024 (₹)	1,41,298	4,96,492	10,41,110	35,98,306
Scheme Returns (%)	34.49	22.04	22.22	16.17
Nifty 500 TRI - Scheme Benchmark (₹)	1,40,301	4,92,438	10,45,183	36,66,502
Nifty 500 TRI - Scheme Benchmark Returns (%)	32.81	21.45	22.38	16.47
Nifty 50 TRI - Additional Benchmark (₹)	1,33,074	4,55,494	9,42,963	32,66,232
Nifty 50 TRI - Additional Benchmark Returns (%)	20.82	15.90	18.14	14.61

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	360000	NA	380000
Market Value as on May 31, 2024 (₹)	1,30,947	3,93,422	NA	4,13,938
Scheme Returns (%)	17.37	5.86	NA	5.34
MSCI AC World Index TRI - Scheme Benchmark (₹)	1,35,966	4,50,003	NA	4,77,313
MSCI AC World Index TRI - Scheme Benchmark Returns (%)	25.61	15.05	NA	14.55
Nifty 50 TRI - Additional Benchmark (₹)	1,33,020	4,55,674	NA	4,87,565
Nifty 50 TRI - Additional Benchmark Returns (%)	20.76	15.93	NA	15.95

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

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

HSBC Asia Pacific (Ex Japan) Dividend Yield Fund*		Inception Date: 24 Feb 14		
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1230000
Market Value as on May 31, 2024 (₹)	1,32,624	4,05,971	7,26,437	19,01,095
Scheme Returns (%)	20.13	7.97	7.59	8.22
MSCI AC Asia Pacific ex Japan TRI - Scheme Benchmark (₹)	1,30,085	3,92,039	6,94,479	18,16,612
MSCI AC Asia Pacific ex Japan TRI - Scheme Benchmark Returns (%)	16.00	5.62	5.79	7.38
Nifty 50 TRI - Additional Benchmark (₹)	1,32,964	4,55,551	9,41,861	27,00,971
Nifty 50 TRI - Additional Benchmark Returns (%)	20.69	15.92	18.10	14.65

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	1360000
Market Value as on May 31, 2024(₹)	1,11,158	3,59,318	5,88,529	13,49,008
Scheme Returns (%)	-13.40	-0.12	-0.76	-0.14
MSCI Brazil 10/40 Index TRI - Scheme Benchmark (₹)	1,11,063	3,83,868	6,72,606	18,39,207
MSCI Brazil 10/40 Index TRI - Scheme Benchmark Returns (%)	-13.54	4.22	4.52	5.18
Nifty 50 TRI - Additional Benchmark (₹)	1,32,957	4,55,674	9,42,307	32,68,053
Nifty 50 TRI - Additional Benchmark Returns (%)	20.66	15.94	18.12	14.62

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	1360000
Market Value as on May 31, 2024 (₹)	1,28,530	3,73,148	6,54,332	18,74,306
Scheme Returns (%)	13.48	2.35	3.43	5.50
MSCI Emerging Markets Index TRI - Scheme Benchmark (₹)	1,28,611	3,88,791	6,83,971	19,83,576
MSCI Emerging Markets Index TRI - Scheme Benchmark Returns (%)	13.61	5.07	5.19	6.45
Nifty 50 TRI - Additional Benchmark (₹)	1,32,964	4,55,418	9,41,711	32,64,671
Nifty 50 TRI - Additional Benchmark Returns (%)	20.69	15.90	18.10	14.61

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	1210000
Market Value as on May 31, 2024 (₹)	1,36,208	4,72,150	9,60,222	25,48,355
Scheme Returns (%)	25.99	18.44	18.88	14.13
A composite index with 80% weight to BSE 200 TRI and 20% weight to CRISIL Composite Bond Index - Scheme Benchmark (₹)	1,36,467	4,66,951	9,51,345	26,27,762
A composite index with 80% weight to BSE 200 TRI and 20% weight to CRISIL Composite Bond Index - Scheme Benchmark Returns (%)	26.42	17.65	18.50	14.70
Nifty 50 TRI - Additional Benchmark (₹)	1,33,077	4,55,218	9,43,535	26,22,806
Nifty 50 TRI - Additional Benchmark Returns (%)	20.83	15.86	18.17	14.66
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,25,685	3,97,601	6,86,226	16,57,135
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	8.91	6.56	5.31	6.08

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	1210000
Market Value as on May 31, 2024 (₹)	1,34,013	4,56,994	9,04,361	23,67,613
Scheme Returns (%)	22.37	16.13	16.43	12.77
CRISIL Hybrid 35+65 - Aggressive Fund Index - Scheme Benchmark (₹)	1,34,288	4,53,549	9,00,501	24,62,978
CRISIL Hybrid 35+65 - Aggressive Fund Index - Scheme Benchmark Returns (%)	22.82	15.60	16.26	13.50
Nifty 50 TRI - Additional Benchmark (₹)	1,33,077	4,55,218	9,43,535	26,22,806
Nifty 50 TRI - Additional Benchmark Returns (%)	20.83	15.86	18.17	14.66
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,25,685	3,97,601	6,86,226	16,57,135
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	8.91	6.56	5.31	6.08

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	1210000
Market Value as on May 31, 2024 (₹)	1,26,264	4,03,392	7,16,886	17,24,516
Scheme Returns (%)	9.83	7.54	7.06	6.83
A composite index with 10% weight to BSE 200 TRI and 90% weight to CRISIL Composite Bond Index - Scheme Benchmark (₹)	1,26,593	4,06,524	7,29,806	18,56,157
A composite index with 10% weight to BSE 200 TRI and 90% weight to CRISIL Composite Bond Index - Scheme Benchmark Returns (%)	10.35	8.06	7.77	8.22
Nifty 50 TRI - Additional Benchmark (₹)	1,33,077	4,55,218	9,43,535	26,22,806
Nifty 50 TRI - Additional Benchmark Returns (%)	20.83	15.86	18.17	14.66
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,25,685	3,97,601	6,86,226	16,57,135
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	8.91	6.56	5.31	6.08

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

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

Fund Manager - Neelotpal Sahai Effective 29 Jul 2020. Total Schemes Managed - 3
Fund Manager - Cheenu Gupta Effective 01 Jun 2023. Total Schemes Managed - 12

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	13194	31.84	15153	14.84	NA	NA	20827	20.93
Scheme Benchmark (Nifty 500 TRI)	13517	35.06	16470	18.08	NA	NA	24269	25.82
Additional Benchmark (Nifty 50 TRI)	12302	22.95	14991	14.44	NA	NA	21171	21.45
HSBC Focused Fund - Direct Plan ~ ~		Inception Date: 22-Jul-20						
HSBC Focused Fund	13352	33.42	15530	15.79	NA	NA	21523	21.97
Scheme Benchmark (Nifty 500 TRI)	13517	35.06	16470	18.08	NA	NA	24269	25.82
Additional Benchmark (Nifty 50 TRI)	12302	22.95	14991	14.44	NA	NA	21171	21.45

Fund Manager - Abhishek Gupta Effective 01 Mar 2024. Total Schemes Managed - 5
Fund Manager - Venugopal Manghat Effective 01 Apr 2024. Total Schemes Managed - 7

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	14167	41.54	16958	19.23	21831	16.88	235117	16.85
Scheme Benchmark (NIFTY 500 TRI)	13517	35.06	16470	18.08	22732	17.83	186728	15.53
Additional Benchmark (Nifty 50 TRI)	12302	22.95	14991	14.44	20072	14.93	160323	14.66
HSBC Flexi Cap Fund - Direct Plan ~ ~		Inception Date: 01-Jan-13						
HSBC Flexi Cap Fund	14274	42.60	17364	20.17	22683	17.78	52259	15.58
Scheme Benchmark (NIFTY 500 TRI)	13517	35.06	16470	18.08	22732	17.83	50095	15.15
Additional Benchmark (Nifty 50 TRI)	12302	22.95	14991	14.44	20072	14.93	43506	13.74

Fund Manager - Cheenu Gupta Effective 26 Nov 2022. Total Schemes Managed - 12
Fund Manager - Abhishek Gupta Effective 01 Apr 2024. Total Schemes Managed - 5

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	14455	44.41	18046	21.73	23700	18.81	23944	18.36
Scheme Benchmark (NIFTY Large Midcap 250 TRI)	14121	41.08	17766	21.09	25600	20.66	25955	20.21
Additional Benchmark (Nifty 50 TRI)	12302	22.95	14991	14.44	20072	14.93	20711	15.09
HSBC Large and Mid Cap Fund - Direct Plan ~ ~		Inception Date: 28-Mar-19						
HSBC Large and Mid Cap Fund	14602	45.87	18733	23.25	24567	19.67	24901	19.26
Scheme Benchmark (NIFTY Large Midcap 250 TRI)	14121	41.08	17766	21.09	25600	20.66	25955	20.21
Additional Benchmark (Nifty 50 TRI)	12302	22.95	14991	14.44	20072	14.93	20711	15.09

Fund Manager - Neelotpal Sahai Effective 27 May 2013. Total Schemes Managed - 3
Fund Manager - Gautam Bhupal Effective 01 Jun 2023. Total Schemes Managed - 13

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	12917	29.08	15078	14.66	19685	14.49	453407	19.42
Scheme Benchmark (Nifty 100 TRI)	12895	28.86	15404	15.48	20714	15.66	NA	NA
Additional Benchmark (Nifty 50 TRI)	12302	22.95	14991	14.44	20072	14.93	282433	16.82
HSBC Large Cap Fund - Direct Plan ~ ~		Inception Date: 01-Jan-13						
HSBC Large Cap Fund	13037	30.27	15506	15.73	20755	15.71	44850	14.05
Scheme Benchmark (Nifty 100 TRI)	12895	28.86	15404	15.48	20714	15.66	45905	14.28
Additional Benchmark (Nifty 50 TRI)	12302	22.95	14991	14.44	20072	14.93	43506	13.74

Fund Manager - Cheenu Gupta Effective 26 Nov 2022. Total Schemes Managed - 12; Fund Manager - Venugopal Manghat Effective 01 Oct 2023. Total Schemes Managed - 7; Fund Manager - Sonal Gupta Effective 26 Nov 2022. Total Schemes Managed - 19

HSBC Midcap Fund ⁵ - Regular Plan ⁸ ~ ~		Inception Date: 09-Aug-04						
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Midcap Fund	15826	58.06	18571	22.89	25549	20.61	341185	19.49
Scheme Benchmark (Nifty Midcap 150 TRI)	15400	53.82	20348	26.69	31291	25.60	NA	NA
Additional Benchmark (Nifty 50 TRI)	12302	22.95	14991	14.44	20072	14.93	176068	15.57

HSBC Midcap Fund* - Direct Plan ~~	Inception Date: 01-Jan-13							
HSBC Midcap Fund	15997	59.77	19318	24.52	27206	22.13	89438	21.15
Scheme Benchmark (Nifty Midcap 150 TRI)	15400	53.82	20348	26.69	31291	25.60	80407	20.03
Additional Benchmark (Nifty 50 TRI)	12302	22.95	14991	14.44	20072	14.93	43506	13.74

Fund Manager - Cheenu Gupta Effective 02 Jul 2021. Total Schemes Managed - 12
Fund Manager - Gautam Bhupal Effective 01 Oct 2023. Total Schemes Managed - 13
Fund Manager - Shriram Ramanathan Effective 30 May 2016. Total Schemes Managed - 11
Fund Manager - Sonal Gupta Effective 05 Jul 2021. Total Schemes Managed - 19
Fund Manager - Mohd Asif Rizwi Effective 01 May 2024. Total Schemes Managed - 5

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	13095	30.85	14951	14.33	19033	13.72	50978	13.01
Scheme Benchmark (NIFTY 50 Hybrid Composite Debt 65:35 Index)	11725	17.20	13832	11.41	18231	12.75	42087	11.39
Additional Benchmark (Nifty 50 TRI)	12302	22.95	14991	14.44	20072	14.93	49137	12.70
HSBC Aggressive Hybrid Fund* - Direct Plan ~~	Inception Date: 01-Jan-13							
HSBC Aggressive Hybrid Fund	13231	32.21	15411	15.49	19978	14.83	49449	15.02
Scheme Benchmark (NIFTY 50 Hybrid Composite Debt 65:35 Index)	11725	17.20	13832	11.41	18231	12.75	36396	11.98
Additional Benchmark (Nifty 50 TRI)	12302	22.95	14991	14.44	20072	14.93	43506	13.74

Fund Manager - Venugopal Manghat Effective 17 Dec 2019. Total Schemes Managed - 7; Fund Manager - Gautam Bhupal Effective 26 Nov 2022. Total Schemes Managed - 13; Fund Manager - Sonal Gupta Effective 26 Nov 2022. Total Schemes Managed - 19

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	16797	67.74	24693	35.13	29347	24.00	48193	9.88
Scheme Benchmark (Nifty Infrastructure TRI)	16019	59.98	20699	27.42	27809	22.67	23681	5.30
Additional Benchmark (Nifty 50 TRI)	12302	22.95	14991	14.44	20072	14.93	54847	10.74
HSBC Infrastructure Fund* - Direct Plan ~~	Inception Date: 01-Jan-13							
HSBC Infrastructure Fund	16973	69.48	25120	35.90	30503	24.96	74805	19.27
Scheme Benchmark (Nifty Infrastructure TRI)	16019	59.98	20699	27.42	27809	22.67	38997	12.66
Additional Benchmark (Nifty 50 TRI)	12302	22.95	14991	14.44	20072	14.93	43506	13.74

Fund Manager - Venugopal Manghat Effective 17 Dec 2019. Total Schemes Managed - 7
Fund Manager - Cheenu Gupta Effective 01 Oct 2023. Total Schemes Managed - 12
Fund Manager - Sonal Gupta Effective 05 Jul 2021. Total Schemes Managed - 19

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	14854	48.38	21755	29.54	31245	25.56	72186	21.71
Scheme Benchmark (NIFTY Small Cap 250 TRI)	15864	58.44	20016	26.00	30263	24.76	58935	19.28
Additional Benchmark (Nifty 50 TRI)	12302	22.95	14991	14.44	20072	14.93	36400	13.70
HSBC Small Cap Fund* - Direct Plan ~~	Inception Date: 12-May-14							
HSBC Small Cap Fund	15007	49.90	22514	31.03	33125	27.03	78351	22.71
Scheme Benchmark (NIFTY Small Cap 250 TRI)	15864	58.44	20016	26.00	30263	24.76	58935	19.28
Additional Benchmark (Nifty 50 TRI)	12302	22.95	14991	14.44	20072	14.93	36400	13.70

Fund Manager - Gautam Bhupal Effective 01 Jun 2023. Total Schemes Managed - 13; Fund Manager - Venugopal Manghat Effective 20 Aug 2014. Total Schemes Managed - 7; Fund Manager - Sonal Gupta Effective 05 Jul 2021. Total Schemes Managed - 19

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	14630	46.15	19020	23.88	23891	19.00	38331	14.72
Scheme Benchmark (Nifty 500 TRI)	13517	35.06	16470	18.08	22732	17.83	37156	14.35
Additional Benchmark (Nifty 50 TRI)	12302	22.95	14991	14.44	20072	14.93	32160	12.68
HSBC Business Cycles Fund* - Direct Plan ~~	Inception Date: 20-Aug-14							
HSBC Business Cycles Fund	14787	47.71	19644	25.21	25148	20.23	41665	15.70
Scheme Benchmark (Nifty 500 TRI)	13517	35.06	16470	18.08	22732	17.83	37156	14.35
Additional Benchmark (Nifty 50 TRI)	12302	22.95	14991	14.44	20072	14.93	32160	12.68

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

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

Fund Manager - Venugopal Manghat Effective 24 Nov 2012. Total Schemes Managed - 7; Fund Manager - Gautam Bhupal Effective 01 Oct 2023. Total Schemes Managed - 13; Fund Manager - Sonal Gupta Effective 05 Jul 2021. Total Schemes Managed - 19

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	15574	55.56	20097	26.17	26979	21.93	99432	17.29
Scheme Benchmark (Nifty 500 TRI)	13517	35.06	16470	18.08	22732	17.83	56250	12.74
Additional Benchmark (Nifty 50 TRI)	12302	22.95	14991	14.44	20072	14.93	51121	12.00
HSBC Value Fund* - Direct Plan ~ ~		Inception Date: 01-Jan-13						
HSBC Value Fund	15726	57.07	20689	27.39	28317	23.11	89430	21.15
Scheme Benchmark (Nifty 500 TRI)	13517	35.06	16470	18.08	22732	17.83	50095	15.15
Additional Benchmark (Nifty 50 TRI)	12302	22.95	14991	14.44	20072	14.93	43506	13.74

Fund Manager - Praveen Ayathan Effective 30 Jun 2014. Total Schemes Managed - 5; Fund Manager - Hitesh Gondhia Effective 01 Oct 2023. Total Schemes Managed - 3; Fund Manager - Mahesh Chhabria Effective 15 Jul 2023. Total Schemes Managed - 11; Fund Manager - Kapil Punjabi Effective 01 May 2024. Total Schemes Managed - 17

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	10754	7.52	11713	5.41	12863	5.16	17675	5.91
Scheme Benchmark (Nifty 50 Arbitrage Index)	10819	8.17	11844	5.80	12797	5.05	17182	5.60
Additional Benchmark (Nifty 50 TRI)	12302	22.95	14991	14.44	20072	14.93	33399	12.92
HSBC Arbitrage Fund - Direct Plan ~ ~		Inception Date: 30-Jun-14						
HSBC Arbitrage Fund	10827	8.24	11950	6.11	13271	5.82	18786	6.56
Scheme Benchmark (Nifty 50 Arbitrage Index)	10819	8.17	11844	5.80	12797	5.05	17182	5.60
Additional Benchmark (Nifty 50 TRI)	12302	22.95	14991	14.44	20072	14.93	33399	12.92

Fund Manager - Neelotpal Sahai Effective 26 Nov 2022. Total Schemes Managed - 3; Fund Manager - Gautam Bhupal Effective 01 Oct 2023. Total Schemes Managed - 13; Fund Manager - Praveen Ayathan Effective 01 Oct 2023. Total Schemes Managed - 5; Fund Manager - Hitesh Gondhia Effective 01 Oct 2023. Total Schemes Managed - 3; Fund Manager - Sonal Gupta Effective 26 Nov 2022. Total Schemes Managed - 19; Fund Manager - Mahesh Chhabria Effective 15 Jul 2023. Total Schemes Managed - 11; Fund Manager - Kapil Punjabi Effective 01 May 2024. Total Schemes Managed - 17

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	11877	18.72	13233	9.78	15864	9.66	38940	10.74
Scheme Benchmark (Nifty 50 Hybrid composite debt 50:50 Index)	11482	14.77	13342	10.08	17347	11.63	38792	10.71
Additional Benchmark (BSE Sensex TRI)	11963	19.57	14788	13.92	19808	14.63	49118	12.69
HSBC Balanced Advantage Fund* - Direct Plan ~ ~		Inception Date: 01-Jan-13						
HSBC Balanced Advantage Fund	12037	20.31	13783	11.28	16948	11.12	36950	12.13
Scheme Benchmark (Nifty 50 Hybrid composite debt 50:50 Index)	11482	14.77	13342	10.08	17347	11.63	33299	11.11
Additional Benchmark (BSE Sensex TRI)	11963	19.57	14788	13.92	19808	14.63	43875	13.83

Fund Manager - Cheenu Gupta Effective 02 Jul 2021. Total Schemes Managed - 12; Fund Manager - Abhishek Gupta Effective 01 Apr 2024. Total Schemes Managed - 5; Fund Manager - Mahesh Chhabria Effective 15 Jul 2023. Total Schemes Managed - 11; Fund Manager - Praveen Ayathan Effective 01 Oct 2023. Total Schemes Managed - 5; Fund Manager - Hitesh Gondhia Effective 01 Oct 2023. Total Schemes Managed - 3; Fund Manager - Kapil Punjabi Effective 01 May 2024. Total Schemes Managed - 17; Fund Manager - Sonal Gupta Effective 26 Nov 2022. Total Schemes Managed - 19

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	12145	21.38	14106	12.14	16652	10.72	30167	9.14
Scheme Benchmark (NIFTY Equity Savings Index)	11309	13.05	12919	8.90	15757	9.51	32492	9.78
Additional Benchmark (CRISIL 10 Year Gilt Index)	10661	6.59	11277	4.08	13229	5.75	23043	6.83
HSBC Equity Savings Fund* - Direct Plan ~ ~		Inception Date: 01-Jan-13						
HSBC Equity Savings Fund	12253	22.46	14488	13.14	17413	11.72	29905	10.07
Scheme Benchmark (NIFTY Equity Savings Index)	11309	13.05	12919	8.90	15757	9.51	28340	9.55
Additional Benchmark (CRISIL 10 Year Gilt Index)	10661	6.59	11277	4.08	13229	5.75	20378	6.43

Fund Manager - Venugopal Manghat Effective 30 Jan 2023. Total Schemes Managed - 7; Fund Manager - Sonal Gupta Effective 30 Jan 2023. Total Schemes Managed - 19; Fund Manager - Kapil Punjabi Effective 30 Jan 2023. Total Schemes Managed - 17; Fund Manager - Gautam Bhupal Effective 01 Apr 2024. Total Schemes Managed - 13

HSBC Multi Cap Fund* - Regular Plan ~ ~		Inception Date: 30-Jan-23						
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 Multi Cap Fund	15436	54.17	NA	NA	NA	NA	16760	47.26
Scheme Benchmark (NIFTY 500 Multicap 50:25:25 TRI)	14232	42.18	NA	NA	NA	NA	15345	37.84
Additional Benchmark (Nifty 50 TRI)	12302	22.95	NA	NA	NA	NA	12969	21.51

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

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

HSBC Multi Cap Fund* - Direct Plan ~ ~	Inception Date: 30-Jan-23							
HSBC Multi Cap Fund	15647	56.28	NA	NA	NA	NA	17067	49.28
Scheme Benchmark (NIFTY 500 Multicap 50:25:25 TRI)	14232	42.18	NA	NA	NA	NA	15345	37.84
Additional Benchmark (Nifty 50 TRI)	12302	22.95	NA	NA	NA	NA	12969	21.51

Fund Manager - Abhishek Gupta Effective 01 Mar 2024. Total Schemes Managed - 5; Fund Manager - Gautam Bhupal Effective 26 Nov 2022. Total Schemes Managed - 13; Fund Manager - Sonal Gupta Effective 21 Jul 2021. Total Schemes Managed - 19

HSBC ELSS Tax saver Fund* - Regular Plan	Inception Date: 27-Feb-06							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC ELSS Tax saver Fund	13972	39.59	16682	18.58	21589	16.62	118585	14.50
Scheme Benchmark (Nifty 500 TRI)	13517	35.06	16470	18.08	22732	17.83	98207	13.32
Additional Benchmark (Nifty 50 TRI)	12302	22.95	14991	14.44	20072	14.93	91675	12.89
HSBC ELSS Tax saver Fund* - Direct Plan	Inception Date: 01-Jan-13							
HSBC ELSS Tax saver Fund	14080	40.67	17075	19.51	22365	17.45	54152	15.94
Scheme Benchmark (Nifty 500 TRI)	13517	35.06	16470	18.08	22732	17.83	50095	15.15
Additional Benchmark (Nifty 50 TRI)	12302	22.95	14991	14.44	20072	14.93	43506	13.74

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

HSBC Nifty 50 Index Fund - Regular Plan ~ ~	Inception Date: 15-Apr-20							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Nifty 50 Index Fund	12250	22.44	14749	13.82	NA	NA	25729	25.72
Scheme Benchmark (Nifty 50 TRI)	12302	22.95	14991	14.44	NA	NA	26487	26.61
Additional Benchmark (BSE Sensex TRI)	11963	19.57	14788	13.92	NA	NA	25610	25.58
HSBC Nifty 50 Index Fund - Direct Plan ~ ~	Inception Date: 15-Apr-20							
HSBC Nifty 50 Index Fund	12281	22.74	14889	14.18	NA	NA	26101	26.16
Scheme Benchmark (Nifty 50 TRI)	12302	22.95	14991	14.44	NA	NA	26487	26.61
Additional Benchmark (BSE Sensex TRI)	11963	19.57	14788	13.92	NA	NA	25610	25.58

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

HSBC Nifty Next 50 Index Fund - Regular Plan ~ ~	Inception Date: 15-Apr-20							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Nifty Next 50 Index Fund	16003	59.82	17783	21.13	NA	NA	28931	29.34
Scheme Benchmark (Nifty Next 50 TRI)	16165	61.44	18352	22.41	NA	NA	30244	30.74
Additional Benchmark (Nifty 50 TRI)	12302	22.95	14991	14.44	NA	NA	26487	26.61
HSBC Nifty Next 50 Index Fund - Direct Plan ~ ~	Inception Date: 15-Apr-20							
HSBC Nifty Next 50 Index Fund	16075	60.54	18024	21.68	NA	NA	29474	29.93
Scheme Benchmark (Nifty Next 50 TRI)	16165	61.44	18352	22.41	NA	NA	30244	30.74
Additional Benchmark (Nifty 50 TRI)	12302	22.95	14991	14.44	NA	NA	26487	26.61

**Fund Manager - Gautam Bhupal Effective 23 Jul 2019. Total Schemes Managed - 13
Fund Manager - Cheenu Gupta Effective 26 Nov 2022. Total Schemes Managed - 12**

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	13664	36.52	16413	17.94	21025	16.01	79041	12.61
Scheme Benchmark (Nifty 500 TRI)	13517	35.06	16470	18.08	22732	17.83	77474	12.48
Additional Benchmark (Nifty 50 TRI)	12302	22.95	14991	14.44	20072	14.93	69651	11.79
HSBC Tax Saver Equity Fund - Direct Plan	Inception Date: 01-Jan-13							
HSBC Tax Saver Equity Fund	13794	37.81	16982	19.29	22313	17.39	51826	15.50
Scheme Benchmark (Nifty 500 TRI)	13517	35.06	16470	18.08	22732	17.83	50095	15.15
Additional Benchmark (Nifty 50 TRI)	12302	22.95	14991	14.44	20072	14.93	43506	13.74

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

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

Fund Manager - Gautam Bhupal Effective 31 Aug 2023. Total Schemes Managed - 13
Fund Manager - Anish Goenka Effective 01 Oct 2023. Total Schemes Managed - 1
Fund Manager - Sonal Gupta Effective 31 Aug 2023. Total Schemes Managed - 19

HSBC Consumption Fund - Regular Plan		Inception Date: 31-Aug-23			
Fund / Benchmark (Value of ₹10,000 invested)	6 Months		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Consumption Fund	11295	27.49	12359	31.43	
Scheme Benchmark (Nifty India Consumption TRI)	11556	33.44	12665	35.51	
Additional Benchmark (Nifty 50 TRI)	11181	24.95	11785	23.78	
HSBC Consumption Fund - Direct Plan		Inception Date: 31-Aug-23			
HSBC Consumption Fund	11365	29.07	12489	33.16	
Scheme Benchmark (Nifty India Consumption TRI)	11556	33.44	12665	35.51	
Additional Benchmark (Nifty 50 TRI)	11181	24.95	11785	23.78	

Fund Manager - Sonal Gupta Effective 02 Dec 2022. Total Schemes Managed - 19
Fund Manager - Kapil Punjabi Effective 22 Mar 2021. Total Schemes Managed - 17

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	11148	11.45	10023	0.08	NA	NA	10016	0.05
Scheme Benchmark (MSCI AC World TRI)	12467	24.60	13389	10.18	NA	NA	14192	11.58
Additional Benchmark (Nifty 50 TRI)	12302	22.95	15156	14.81	NA	NA	15890	15.60
HSBC Global Equity Climate Change Fund of Fund* - Direct Plan ~ ~		Inception Date: 22-Mar-21						
HSBC Global Equity Climate Change Fund of Fund	11223	12.20	10252	0.83	NA	NA	10260	0.81
Scheme Benchmark (MSCI AC World Index TRI)	12467	24.60	13389	10.18	NA	NA	14192	11.58
Additional Benchmark (Nifty 50 TRI)	12302	22.95	15156	14.81	NA	NA	15890	15.60

Fund Manager - Sonal Gupta Effective 02 Dec 2022. Total Schemes Managed - 19

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	11456	14.52	10325	1.07	14837	8.20	20209	7.09
Scheme Benchmark (MSCI AC Asia Pacific ex Japan TRI)	11322	13.18	9650	-1.18	14894	8.28	21120	7.55
Additional Benchmark (Nifty 50 TRI)	12302	22.95	14991	14.44	20072	14.93	41299	14.81
HSBC Asia Pacific (Ex Japan) Dividend Yield Fund* - Direct Plan ~ ~		Inception Date: 24-Feb-14						
HSBC Asia Pacific (Ex Japan) Dividend Yield Fund	11508	15.03	10531	1.74	15369	8.97	21718	7.84
Scheme Benchmark (MSCI AC Asia Pacific ex Japan TRI)	11322	13.18	9650	-1.18	14894	8.28	21120	7.55
Additional Benchmark (Nifty 50 TRI)	12302	22.95	14991	14.44	20072	14.93	41299	14.81

Fund Manager - Sonal Gupta Effective 02 Dec 2022. Total Schemes Managed - 19

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	10326	3.25	8891	-3.83	7827	-4.78	6708	-3.01
Scheme Benchmark (MSCI Brazil 10/40 Index TRI)	10737	7.34	10684	2.22	11027	1.97	14065	2.64
Additional Benchmark (Nifty 50 TRI)	12302	22.95	15156	14.81	20072	14.93	47687	12.69
HSBC Brazil Fund* - Direct Plan ~ ~		Inception Date: 02-Jan-13						
HSBC Brazil Fund	10387	3.86	9082	-3.15	8124	-4.07	7274	-2.75
Scheme Benchmark (MSCI Brazil 10/40 Index TRI)	10737	7.34	10684	2.22	11027	1.97	13738	2.82
Additional Benchmark (Nifty 50 TRI)	12302	22.95	15156	14.81	20072	14.93	43199	13.67

Fund Manager - Sonal Gupta Effective 02 Dec 2022. Total Schemes Managed - 19

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	11005	10.02	8892	-3.83	13488	6.16	17823	3.63
Scheme Benchmark (MSCI Emerging Markets Index TRI)	11340	13.37	9610	-1.31	14276	7.37	30457	7.11
Additional Benchmark (Nifty 50 TRI)	12302	22.95	15156	14.81	20072	14.93	60728	11.77

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

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

HSBC Global Emerging Markets Fund* - Direct Plan ~~	Inception Date: 02-Jan-13							
HSBC Global Emerging Markets Fund	11081	10.78	9081	-3.15	13976	6.92	17105	4.81
Scheme Benchmark (MSCI Emerging Markets Index TRI)	11340	13.37	9610	-1.31	14276	7.37	19704	6.12
Additional Benchmark (Nifty 50 TRI)	12302	22.95	15156	14.81	20072	14.93	43199	13.67

Fund Manager - Gautam Bhupal Effective 21 Oct 2015. Total Schemes Managed - 13

Fund Manager - Cheenu Gupta Effective 01 Apr 2024. Total Schemes Managed - 12

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	12799	27.91	15165	14.87	19774	14.59	36277	13.62
Scheme Benchmark (A composite index with 80% weight to BSE 200 TRI and 20% weight to CRISIL Composite Bond Index)	12707	26.98	15201	14.97	20646	15.58	39398	14.55
Additional Benchmark (Nifty 50 TRI)	12302	22.95	14991	14.44	20072	14.93	38128	14.18
Additional Benchmark (CRISIL 10 Year Gilt Index)	10661	6.59	11277	4.08	13229	5.75	20021	7.12
HSBC Managed Solutions India – Growth - Direct Plan ~~	Inception Date: 30-Apr-14							
HSBC Managed Solutions India – Growth	12918	29.09	15441	15.57	20277	15.17	37716	14.06
Scheme Benchmark (A composite index with 80% weight to BSE 200 TRI and 20% weight to CRISIL Composite Bond Index)	12707	26.98	15201	14.97	20646	15.58	39398	14.55
Additional Benchmark (Nifty 50 TRI)	12302	22.95	14991	14.44	20072	14.93	38128	14.18
Additional Benchmark (CRISIL 10 Year Gilt Index)	10661	6.59	11277	4.08	13229	5.75	20021	7.12

Fund Manager - Gautam Bhupal Effective 21 Oct 2015. Total Schemes Managed - 13

Fund Manager - Cheenu Gupta Effective 01 Apr 2024. Total Schemes Managed - 12

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	12339	23.32	14325	12.71	18202	12.71	31850	12.16
Scheme Benchmark (CRISIL Hybrid 35+65 - Aggressive Fund Index)	12310	23.03	14497	13.16	19483	14.25	36007	13.53
Additional Benchmark (Nifty 50 TRI)	12302	22.95	14991	14.44	20072	14.93	38128	14.18
Additional Benchmark (CRISIL 10 Year Gilt Index)	10661	6.59	11277	4.08	13229	5.75	20021	7.12
HSBC Managed Solutions India – Moderate - Direct Plan ~~	Inception Date: 30-Apr-14							
HSBC Managed Solutions India – Moderate	12468	24.61	14669	13.61	18867	13.52	33451	12.71
Scheme Benchmark (CRISIL Hybrid 35+65 - Aggressive Fund Index)	12310	23.03	14497	13.16	19483	14.25	36007	13.53
Additional Benchmark (Nifty 50 TRI)	12302	22.95	14991	14.44	20072	14.93	38128	14.18
Additional Benchmark (CRISIL 10 Year Gilt Index)	10661	6.59	11277	4.08	13229	5.75	20021	7.12

Fund Manager - Gautam Bhupal Effective 21 Oct 2015. Total Schemes Managed - 13

Fund Manager - Cheenu Gupta Effective 01 Apr 2024. Total Schemes Managed - 12

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	10831	8.29	11694	5.35	13118	5.57	19855	7.03
Scheme Benchmark (A composite index with 10% weight to BSE 200 TRI and 90% weight to CRISIL Composite Bond Index)	10921	9.18	12112	6.59	14830	8.19	23907	9.02
Additional Benchmark (Nifty 50 TRI)	12302	22.95	14991	14.44	20072	14.93	38128	14.18
Additional Benchmark (CRISIL 10 Year Gilt Index)	10661	6.59	11277	4.08	13229	5.75	20021	7.12
HSBC Managed Solutions India – Conservative - Direct Plan ~~	Inception Date: 30-Apr-14							
HSBC Managed Solutions India – Conservative	10915	9.12	11963	6.15	13622	6.37	20894	7.57
Scheme Benchmark (A composite index with 10% weight to BSE 200 TRI and 90% weight to CRISIL Composite Bond Index)	10921	9.18	12112	6.59	14830	8.19	23907	9.02
Additional Benchmark (Nifty 50 TRI)	12302	22.95	14991	14.44	20072	14.93	38128	14.18
Additional Benchmark (CRISIL 10 Year Gilt Index)	10661	6.59	11277	4.08	13229	5.75	20021	7.12

Fund Manager - Kapil Punjabi Effective 14 Mar 2014. Total Schemes Managed - 17

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

HSBC Liquid Fund - Regular Plan ⁷ ~~~	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	6.86	10027	7.17	10054	6.97	10723	7.23	11786	5.63	12859	5.16	24324	7.05
Scheme Benchmark (NIFTY Liquid Index A-I)	10011	6.91	10027	7.17	10054	7.05	10735	7.35	11826	5.75	12899	5.22	24475	7.10
Additional Benchmark (CRISIL 1 Year T Bill Index)	10012	7.62	10030	8.04	10057	7.46	10708	7.08	11694	5.35	13085	5.53	23034	6.61
HSBC Liquid Fund - Direct Plan ~~~	Inception Date: 01-Jan-13													
HSBC Liquid Fund	10011	6.96	10027	7.27	10054	7.07	10736	7.34	11818	5.72	12913	5.24	21250	6.82
Scheme Benchmark (NIFTY Liquid Index A-I)	10011	6.91	10027	7.17	10054	7.05	10737	7.35	11828	5.75	12902	5.22	21097	6.76
Additional Benchmark (CRISIL 1 Year T Bill Index)	10012	7.62	10030	8.04	10057	7.46	10710	7.08	11696	5.35	13089	5.53	20402	6.44

Fund Manager - Kapil Punjabi Effective 31 Mar 2022. Total Schemes Managed - 17

Fund Manager - Mahesh Chhabria Effective 15 Jul 2023. Total Schemes Managed - 11

HSBC CRISIL IBX 50-50 Gilt Plus Apr 2028 Index Fund - Regular Plan ~~~		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		10644	6.42	NA	NA	NA	NA	11307	5.82
Scheme Benchmark (CRISIL IBX 50:50 Gilt Plus SDL Index - April 2028)		10693	6.91	NA	NA	NA	NA	11381	6.14
Additional Benchmark (CRISIL 10 year Gilt Index)		10661	6.59	NA	NA	NA	NA	11387	6.17
HSBC CRISIL IBX 50-50 Gilt Plus Apr 2028 Index Fund - Direct Plan ~~~		Inception Date: 31-Mar-22							
HSBC CRISIL IBX 50-50 Gilt Plus Apr 2028 Index Fund		10665	6.64	NA	NA	NA	NA	11356	6.04
Scheme Benchmark (CRISIL IBX 50:50 Gilt Plus SDL Index - April 2028)		10693	6.91	NA	NA	NA	NA	11381	6.14
Additional Benchmark (CRISIL 10 year Gilt Index)		10661	6.59	NA	NA	NA	NA	11387	6.17

Fund Manager - Kapil Punjabi Effective 23 Mar 2023. Total Schemes Managed - 17

Fund Manager - Mahesh Chhabria Effective 15 Jul 2023. Total Schemes Managed - 11

HSBC CRISIL IBX Gilt June 2027 Index Fund - Regular ~~~		Inception Date: 23-Mar-23							
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 Gilt June 2027 IndexFund		10624	6.22	NA	NA	NA	NA	10870	7.25
Scheme Benchmark (CRISIL-IBX Gilt Index - June 2027)		10672	6.70	NA	NA	NA	NA	10917	7.64
Additional Benchmark (CRISIL 10 year Gilt Index)		10661	6.59	NA	NA	NA	NA	11048	8.72
HSBC CRISIL IBX Gilt June 2027 Index Fund - Direct Plan ~~~		Inception Date: 23-Mar-23							
HSBC CRISIL IBX Gilt June 2027 Index Fund		10653	6.52	NA	NA	NA	NA	10906	7.55
Scheme Benchmark (CRISIL-IBX Gilt Index - June 2027)		10672	6.70	NA	NA	NA	NA	10917	7.64
Additional Benchmark (CRISIL 10 year Gilt Index)		10661	6.59	NA	NA	NA	NA	11048	8.72

Fund Manager - Kapil Punjabi Effective 15 Jul 2023. Total Schemes Managed - 17

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

HSBC Medium to Long Duration Fund - Regular Plan ~~~		Inception Date: 10-Dec-02							
Fund / Benchmark (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		10548	5.47	11187	3.81	12788	5.04	38821	6.52
Scheme Benchmark (NIFTY Medium to Long Duration Debt Index A-III) ⁹		10651	6.49	11620	5.13	14092	7.09	41620	6.86
Additional Benchmark (CRISIL 10 year Gilt Index)		10661	6.59	11277	4.08	13229	5.75	35092	6.02
HSBC Medium to Long Duration Fund - Direct Plan ~~~		Inception Date: 07-Jan-13							
HSBC Medium to Long Duration Fund		10679	6.77	11535	4.87	13408	6.03	21347	6.88
Scheme Benchmark (NIFTY Medium to Long Duration Debt Index A-III) ⁹		10651	6.49	11620	5.13	14092	7.09	22587	7.41
Additional Benchmark (CRISIL 10 year Gilt Index)		10661	6.59	11277	4.08	13229	5.75	20227	6.37

Fund Manager - Mahesh Chhabria Effective 15 Jul 2023. Total Schemes Managed - 11; Fund Manager - Cheenu Gupta Effective 26 Nov 2022. Total Schemes Managed - 12; Fund Manager - Abhishek Gupta Effective 01 Apr 2024. Total Schemes Managed - 5; Fund Manager - Kapil Punjabi Effective 01 May 2024. Total Schemes Managed - 17

HSBC Conservative Hybrid Fund - Regular Plan ~ ~		Inception Date: 24-Feb-04						
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Conservative Hybrid Fund	11465	14.60	12723	8.35	14936	8.34	53834	8.65
Scheme Benchmark (NIFTY 50 Hybrid Composite Debt 15:85 Index)	10921	9.18	12221	6.91	15160	8.67	51474	8.41
Additional Benchmark (CRISIL 10 year Gilt Index)	10661	6.59	11277	4.08	13229	5.75	30541	5.66
HSBC Conservative Hybrid Fund - Direct Plan ~ ~		Inception Date: 11-Jan-13						
HSBC Conservative Hybrid Fund	11559	15.54	13029	9.21	15512	9.17	26336	8.87
Scheme Benchmark (NIFTY 50 Hybrid Composite Debt 15:85 Index)	10921	9.18	12221	6.91	15160	8.67	26100	8.79
Additional Benchmark (CRISIL 10 year Gilt Index)	10661	6.59	11277	4.08	13229	5.75	20166	6.35

**Fund Manager - Kapil Punjabi Effective 22 May 2019. Total Schemes Managed - 17
Fund Manager - Mahesh Chhabria Effective 26 Nov 2022. Total Schemes Managed - 11**

HSBC Overnight Fund - Regular Plan ~~~											Inception Date: 22-May-19			
Fund / Benchmark (Value of ₹10,000 invested)	7 Days		15 Days		30 Days		1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Overnight Fund	10010	6.37	10024	6.50	10050	6.46	10672	6.70	11664	5.26	12508	4.57	12524	4.58
Scheme Benchmark (NIFTY 1D Rate Index)	10010	6.50	10025	6.61	10051	6.58	10686	6.84	11719	5.43	12660	4.82	12679	4.83
Additional Benchmark (CRISIL 1 Year T Bill Index)	10012	7.62	10030	8.04	10057	7.46	10710	7.08	11696	5.35	13089	5.53	13129	5.56
HSBC Overnight Fund - Direct Plan ~~~											Inception Date: 22-May-19			
HSBC Overnight Fund	10010	6.47	10025	6.60	10051	6.56	10682	6.80	11701	5.37	12635	4.78	12655	4.79
Scheme Benchmark (NIFTY 1D Rate Index)	10010	6.50	10025	6.61	10051	6.58	10686	6.84	11719	5.43	12660	4.82	12679	4.83
Additional Benchmark (CRISIL 1 Year T Bill Index)	10012	7.62	10030	8.04	10057	7.46	10710	7.08	11696	5.35	13089	5.53	13129	5.56

**Fund Manager - Mahesh Chhabria Effective 26 Nov 2022. Total Schemes Managed - 11
Fund Manager - Kapil Punjabi Effective 01 May 2024. Total Schemes Managed - 17**

HSBC Ultra Short Duration Fund - Regular Plan ~~~	Inception Date: 29-Jan-20							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Ultra Short Duration Fund	10716	7.14	11762	5.55	NA	NA	12522	5.32
Scheme Benchmark (NIFTY Ultra Short Duration Debt Index A-I)	10754	7.52	11874	5.89	NA	NA	12,639	5.55
Additional Benchmark (NIFTY Ultra Short Duration Debt Index)	10784	7.81	11986	6.22	NA	NA	12791	5.84
Additional Benchmark (CRISIL 1 Year T Bill Index)	10710	7.08	11696	5.35	NA	NA	12517	5.31
HSBC Ultra Short Duration Fund - Direct Plan ~~~	Inception Date: 29-Jan-20							
HSBC Ultra Short Duration Fund	10744	7.42	11845	5.80	NA	NA	12652	5.57
Scheme Benchmark (NIFTY Ultra Short Duration Debt Index A-I)	10754	7.52	11874	5.89	NA	NA	12,639	5.55
Additional Benchmark (NIFTY Ultra Short Duration Debt Index)	10784	7.81	11986	6.22	NA	NA	12791	5.84
Additional Benchmark (CRISIL 1 Year T Bill Index)	10710	7.08	11696	5.35	NA	NA	12517	5.31

**Fund Manager - Mahesh Chhabria Effective 01 May 2024. Total Schemes Managed - 11
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	10686	6.84	11510	4.80	13387	6.00	27220	7.59
Scheme Benchmark (NIFTY Composite Debt Index A-III)	10681	6.80	11646	5.21	14036	7.01	27349	7.63
Additional Benchmark (CRISIL 10 year Gilt Index)	10661	6.59	11277	4.08	13229	5.75	23458	6.43
HSBC Dynamic Bond Fund - Direct Plan ~ ~	Inception Date: 01-Jan-13							
HSBC Dynamic Bond Fund	10741	7.39	11677	5.30	13720	6.52	24096	8.01
Scheme Benchmark (NIFTY Composite Debt Index A-III)	10681	6.80	11646	5.21	14036	7.01	23128	7.62
Additional Benchmark (CRISIL 10 year Gilt Index)	10661	6.59	11277	4.08	13229	5.75	20378	6.43

Fund Manager - Mahesh Chhabria Effective 26 Nov 2022. Total Schemes Managed - 11
Fund Manager - Mohd Asif Rizwi Effective 01 May 2024. Total Schemes Managed - 5

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	10621	6.20	11345	4.29	13405	6.03	22267	7.07
Scheme Benchmark (Nifty Banking & PSU Debt Index A-II)	10673	6.71	11576	5.00	13673	6.45	23222	7.45
Additional Benchmark (CRISIL 10 year Gilt Index)	10661	6.59	11277	4.08	13229	5.75	21159	6.60
HSBC Banking and PSU Debt Fund - Direct Plan ~ ~		Inception Date: 01-Jan-13						
HSBC Banking and PSU Debt Fund	10662	6.60	11475	4.69	13667	6.44	22784	7.48
Scheme Benchmark (Nifty Banking & PSU Debt Index A-II)	10673	6.71	11576	5.00	13673	6.45	22582	7.39
Additional Benchmark (CRISIL 10 year Gilt Index)	10661	6.59	11277	4.08	13229	5.75	20378	6.43

Fund Manager - Mohd Asif Rizwi Effective 16 Jan 2024. Total Schemes Managed - 5
Fund Manager - Shriram Ramanathan Effective 26 Nov 2022. Total Schemes Managed - 11

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	10728	7.26	11703	5.38	12770	5.01	25505	7.18
Scheme Benchmark (NIFTY Low Duration Debt Index A-I)	10734	7.32	11761	5.55	13265	5.81	26466	7.48
Additional Benchmark (CRISIL 1 Year T Bill Index)	10710	7.08	11696	5.35	13089	5.53	23556	6.55
HSBC Low Duration Fund - Direct Plan ~ ~		Inception Date: 01-Jan-13						
HSBC Low Duration Fund	10770	7.68	11885	5.92	13357	5.95	22645	7.42
Scheme Benchmark (NIFTY Low Duration Debt Index A-I)	10734	7.32	11761	5.55	13265	5.81	21972	7.14
Additional Benchmark (CRISIL 1 Year T Bill Index)	10710	7.08	11696	5.35	13089	5.53	20402	6.44

Fund Manager - Kapil Punjabi Effective 01 May 2024. Total Schemes Managed - 17
Fund Manager - Shriram Ramanathan Effective 30 Jun 2014. Total Schemes Managed - 11

HSBC Corporate Bond Fund - Regular Plan ^s ~ ~		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	10600	5.98	11570	4.98	14012	6.97	66683	7.23
Scheme Benchmark (NIFTY Corporate Bond Index A-II)	10693	6.91	11654	5.23	13772	6.60	NA	NA
Additional Benchmark (CRISIL 10 year Gilt Index)	10661	6.59	11277	4.08	13229	5.75	NA	NA
HSBC Corporate Bond Fund - Direct Plan ~ ~		Inception Date: 01-Jan-13						
HSBC Corporate Bond Fund	10636	6.34	11689	5.33	14251	7.33	23072	7.60
Scheme Benchmark (NIFTY Corporate Bond Index A-II)	10693	6.91	11654	5.23	13772	6.60	22965	7.55
Additional Benchmark (CRISIL 10 year Gilt Index)	10661	6.59	11277	4.08	13229	5.75	20378	6.43

Fund Manager - Kapil Punjabi Effective 26 Nov 2022. Total Schemes Managed - 17
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	10711	7.09	11678	5.30	13106	5.55	36550	7.13
Scheme Benchmark (NIFTY Money Market Index A-I)	10745	7.42	11818	5.72	13022	5.42	38206	7.38
Additional Benchmark (CRISIL 1 Year T Bill Index)	10710	7.08	11696	5.35	13089	5.53	30397	6.09
HSBC Money Market Fund - Direct Plan ~ ~		Inception Date: 01-Jan-13						
HSBC Money Market Fund	10744	7.42	11820	5.73	13392	6.01	22708	7.45
Scheme Benchmark (NIFTY Money Market Index A-I)	10745	7.42	11818	5.72	13022	5.42	21473	6.92
Additional Benchmark (CRISIL 1 Year T Bill Index)	10710	7.08	11696	5.35	13089	5.53	20402	6.44

Fund Manager - Shriram Ramanathan Effective 24 Nov 2012. Total Schemes Managed - 11
Fund Manager - Kapil Punjabi Effective 26 Nov 2022. Total Schemes Managed - 17

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	10642	6.40	11751	5.52	12482	4.53	26486	6.87
Scheme Benchmark (NIFTY Credit Risk Bond Index B-II)	10813	8.10	12398	7.42	14826	8.19	33737	8.65
Additional Benchmark (CRISIL 10 year Gilt Index)	10661	6.59	11277	4.08	13229	5.75	24353	6.26

HSBC Credit Risk Fund - Direct Fund ~ ~	Inception Date: 01-Jan-13							
HSBC Credit Risk Fund - Direct Plan	10728	7.25	12038	6.37	13009	5.40	22125	7.20
Scheme Benchmark (NIFTY Credit Risk Bond Index B-II)	10813	8.10	12398	7.42	14826	8.19	25737	8.63
Additional Benchmark (CRISIL 10 year Gilt Index)	10661	6.59	11277	4.08	13229	5.75	20378	6.43

Fund Manager - Shriram Ramanathan Effective 01 May 2024. Total Schemes Managed - 11

Fund Manager - Mohd Asif Rizwi Effective 15 Jan 2024. Total Schemes Managed - 5

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	10635	6.33	11478	4.70	12868	5.17	22814	6.86
Scheme Benchmark (NIFTY Short Duration Debt Index A-II) ¹⁰	10708	7.06	11684	5.32	13614	6.36	25091	7.68
Additional Benchmark (CRISIL 10 year Gilt Index)	10661	6.59	11277	4.08	13229	5.75	22531	6.75
HSBC Short Duration Fund - Direct Plan ~ ~	Inception Date: 01-Jan-13							
HSBC Short Duration Fund	10686	6.84	11646	5.21	13654	6.42	23138	7.62
Scheme Benchmark (NIFTY Short Duration Debt Index A-II) ¹⁰	10708	7.06	11684	5.32	13614	6.36	22633	7.42
Additional Benchmark (CRISIL 10 year Gilt Index)	10661	6.59	11277	4.08	13229	5.75	20378	6.43

Fund Manager - Mohd Asif Rizwi Effective 01 May 2024. Total Schemes Managed - 5

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	10610	6.08	11334	4.26	13068	5.49	61214	7.78
Scheme Benchmark (NIFTY All Duration G-Sec Index)	10729	7.27	11806	5.68	14033	7.00	NA	NA
Additional Benchmark (CRISIL 10 year Gilt Index)	10661	6.59	11277	4.08	13229	5.75	NA	NA
HSBC Gilt Fund - Direct Plan ~ ~	Inception Date: 01-Jan-13							
HSBC Gilt Fund	10740	7.38	11752	5.52	13883	6.77	26031	8.74
Scheme Benchmark (NIFTY All Duration G-Sec Index)	10729	7.27	11806	5.68	14033	7.00	22504	7.36
Additional Benchmark (CRISIL 10 year Gilt Index)	10661	6.59	11277	4.08	13229	5.75	20378	6.43

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

Fund Manager - Kapil Punjabi Effective 26 Nov 2022. Total Schemes Managed - 17

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	10685	6.83	11658	5.24	13541	6.24	18644	6.90
Scheme Benchmark (NIFTY Medium Duration Debt Index A-III)	10654	6.52	11506	4.78	14071	7.06	NA	NA
Additional Benchmark (CRISIL 10 year Gilt Index)	10661	6.59	11277	4.08	13229	5.75	17691	6.30
HSBC Medium Duration Fund - Direct Plan ~ ~	Inception Date: 02-Feb-15							
HSBC Medium Duration Fund	10760	7.58	11941	6.09	14127	7.15	20193	7.82
Scheme Benchmark (NIFTY Medium Duration Debt Index A-III)	10654	6.52	11506	4.78	14071	7.06	NA	NA
Additional Benchmark (CRISIL 10 year Gilt Index)	10661	6.59	11277	4.08	13229	5.75	17691	6.30

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

⁷**HSBC Corporate Bond Fund:** The launch date of the NIFTY Corporate Bond Index A-II is Sep 03, 2001 and the same for CRISIL 10 year Gilt Index is September 01, 2001 whereas the inception date of the scheme is Mar 31, 1997. The corresponding benchmark returns since inception of the scheme not available. (niftyindices.com)

⁸**HSBC Gilt Fund:** The launch date of the NIFTY All Duration G-Sec Index is Sep 03, 2001 and the same for CRISIL 10 year Gilt Index is September 01, 2001 whereas the inception date of the scheme is Mar 29, 2000. The corresponding benchmark returns since inception of the scheme not available. (niftyindices.com)

⁹**HSBC Liquid Fund:** Since there was no continuous NAV history available for the surviving Plan of HSBC Liquid Fund prior to May 19, 2011, returns since the said date have been considered for calculating Since Inception performance. The inception date of HSBC Liquid Fund however is December 04, 2002.

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

¹¹**HSBC Medium Duration Fund - The launch date of the NIFTY Medium Duration Debt Index A-III Index is Feb 05, 2015 whereas the inception date of the scheme is Feb 02, 2015. The corresponding benchmark returns since inception of the scheme not available. (niftyindices.com)**

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

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

IDCW are assumed to be reinvested and Bonus is adjusted.

The performance details provided herein are of Regular as well as Direct Plan - Growth Option. Returns on ₹10,000 are point-to-point returns for the specific time period, invested at the start of the period. The returns for the respective periods are provided as on last available NAV of May 2024 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.

¹²**Post 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. ~ ~ Face value Rs 10 and ~ ~ ~ Face value Rs 1000**

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

Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW NAV
HSBC Arbitrage Fund - Direct Plan - Monthly IDCW			
24-May-24	0.08	0.08	10.6272
19-Apr-24	0.08	0.08	10.6490
22-Mar-24	0.08	0.08	10.6361
HSBC Arbitrage Fund - Regular Plan - Monthly IDCW			
24-May-24	0.07	0.07	10.5459
19-Apr-24	0.07	0.07	10.5649
22-Mar-24	0.07	0.07	10.5481
HSBC Arbitrage Fund - Direct Plan - Quarterly IDCW			
22-Mar-24	0.21	0.21	11.4599
22-Dec-23	0.21	0.21	11.4337
29-Sep-23	0.25	0.25	11.5014
HSBC Arbitrage Fund - Regular Plan - Quarterly IDCW			
22-Mar-24	0.18	0.18	11.2126
22-Dec-23	0.18	0.18	11.1798
29-Sep-23	0.22	0.22	11.2386
HSBC Aggressive Hybrid Fund-Direct Plan - Annual IDCW			
26-Feb-24	1.7000	1.7000	19.8621
HSBC Aggressive Hybrid Fund-Regular Plan - Annual IDCW			
26-Feb-24	1.5000	1.5000	17.8919
HSBC Aggressive Hybrid Fund-Direct Plan - IDCW			
27-May-24	0.2400	0.2400	34.1552
25-Apr-24	0.2400	0.2400	32.8281
26-Mar-24	0.2400	0.2400	31.4132
HSBC Aggressive Hybrid Fund-Regular Plan - IDCW			
27-May-24	0.2100	0.2100	29.2061
25-Apr-24	0.2100	0.2100	28.1014
26-Mar-24	0.2100	0.2100	26.9176
HSBC Balanced Advantage Fund-Direct Plan - IDCW			
27-May-24	0.1450	0.1450	22.7714
25-Apr-24	0.1450	0.1450	22.7417
26-Mar-24	0.1450	0.1450	22.3536
HSBC Balanced Advantage Fund-Regular Plan - IDCW			
27-May-24	0.1250	0.1250	19.5243
25-Apr-24	0.1250	0.1250	19.5223
26-Mar-24	0.1250	0.1250	19.2107
HSBC Equity Savings Fund-Direct Plan - Quarterly IDCW			
26-Mar-24	0.3200	0.3200	16.7968
26-Dec-23	0.3000	0.3000	16.4786
25-Sep-23	0.2750	0.2750	15.9301
HSBC Equity Savings Fund-Regular Plan - Quarterly IDCW			
26-Mar-24	0.2900	0.2900	15.3931
26-Dec-23	0.2800	0.2800	15.1396
25-Sep-23	0.2500	0.2500	14.6654
HSBC Equity Savings Fund-Direct Plan - Monthly IDCW			
27-May-24	0.1000	0.1000	16.8957
25-Apr-24	0.1000	0.1000	16.6513
26-Mar-24	0.1000	0.1000	16.0227
HSBC Equity Savings Fund-Regular Plan - Monthly IDCW			
27-May-24	0.0900	0.0900	15.0336
25-Apr-24	0.0900	0.0900	14.8288
26-Mar-24	0.0900	0.0900	14.2805
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
HSBC Value Fund - Direct Plan -IDCW			
25-Jan-24	4.5000	4.5000	59.7744
25-Jan-23	3.5000	3.5000	44.8922
24-Jun-22	2.0000	2.0000	39.0840
HSBC Value Fund - Regular Plan -IDCW			
25-Jan-24	4.5000	4.5000	49.7006
25-Jan-23	3.5000	3.5000	38.2523
24-Jun-22	1.7500	1.7500	33.5300
HSBC Overnight Fund-Direct Plan - Monthly IDCW			
27-May-24	5.7783	5.7783	1000.0013
25-Apr-24	5.6514	5.6514	1000.0013
25-Mar-24	5.0038	5.0038	1000.0013

Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW NAV
HSBC Overnight Fund-Regular Plan - Monthly IDCW			
27-May-24	5.6907	5.6907	1000.0013
25-Apr-24	5.5666	5.5666	1000.0013
25-Mar-24	4.9275	4.9275	1000.0013
HSBC Liquid Fund-Direct Plan - Monthly IDCW			
27-May-24	6.3541	6.3541	1037.8864
25-Apr-24	7.2811	7.2811	1037.8864
25-Mar-24	5.7697	5.7697	1037.8864
HSBC Liquid Fund-Regular Plan - Monthly IDCW			
27-May-24	6.0479	6.0479	1002.3019
25-Apr-24	6.9461	6.9461	1002.3019
25-Mar-24	5.4954	5.4954	1002.3019
HSBC Banking and PSU Debt Fund-Direct Plan - Monthly IDCW			
27-May-24	0.0700	0.0700	11.2780
25-Apr-24	0.0700	0.0700	11.2647
26-Mar-24	0.0700	0.0700	11.2734
HSBC Banking and PSU Debt Fund-Regular Plan - Monthly IDCW			
27-May-24	0.0700	0.0700	10.6562
25-Apr-24	0.0700	0.0700	10.6510
26-Mar-24	0.0700	0.0700	10.6664
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-Mar-24	0.2200	0.2200	11.4799
26-Dec-23	0.2200	0.2200	11.4677
25-Sep-23	0.2100	0.2100	11.5037
HSBC Corporate Bond Fund - Regular Plan - Quarterly IDCW			
26-Mar-24	0.2100	0.2100	11.1078
26-Dec-23	0.2100	0.2100	11.1024
25-Sep-23	0.2000	0.2000	11.1433
HSBC Corporate Bond Fund - Quarterly IDCW			
26-Mar-24	0.2100	0.2100	11.1078
26-Dec-23	0.2100	0.2100	11.1024
25-Sep-23	0.2000	0.2000	11.1433
HSBC Corporate Bond Fund - Direct Plan - Semi Annual IDCW			
26-Mar-24	0.7800	0.7800	20.4858
25-Sep-23	0.6500	0.6500	20.4168
HSBC Corporate Bond Fund - Regular Plan- Semi Annual IDCW			
26-Mar-24	0.6500	0.6500	17.1895
25-Sep-23	0.6000	0.6000	17.2145
HSBC Corporate Bond Fund - Direct Plan - Annual IDCW			
26-Mar-24	0.9500	0.9500	12.5673
HSBC Corporate Bond Fund - Regular Plan - Annual IDCW			
26-Mar-24	0.9300	0.9300	12.3461
HSBC Credit Risk Fund -Direct Plan - IDCW			
27-May-24	0.075	0.075	11.1182
25-Apr-24	0.075	0.075	11.0983
26-Mar-24	0.075	0.075	11.116
HSBC Credit Risk Fund -Regular Plan - IDCW			
27-May-24	0.07	0.07	10.2796
25-Apr-24	0.07	0.07	10.2692
26-Mar-24	0.07	0.07	10.2915
HSBC Credit Risk Fund -Direct Plan - Annual IDCW			
26-Mar-24	1.05	1.05	13.1627
HSBC Credit Risk Fund -Regular Plan - Annual IDCW			
26-Mar-24	1	1	12.353

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

Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW NAV
HSBC Gilt Fund-Direct Plan - Quarterly IDCW			
26-Mar-24	0.2300	0.2300	12.6398
26-Dec-23	0.2300	0.2300	12.5404
25-Sep-23	0.2300	0.2300	12.5516
HSBC Gilt Fund-Regular Plan - Quarterly IDCW			
26-Mar-24	0.2000	0.2000	11.0940
26-Dec-23	0.2000	0.2000	11.0377
25-Sep-23	0.2000	0.2000	11.0784
HSBC Ultra Short Duration Fund -Direct Plan - IDCW			
27-May-24	6.2238	6.2238	1017.6060
25-Apr-24	7.1501	7.1501	1018.5323
26-Mar-24	6.1448	6.1448	1017.5270
HSBC Ultra Short Duration Fund -Regular Plan - IDCW			
27-May-24	6.0844	6.0844	1033.0677
25-Apr-24	7.0391	7.0391	1034.0224
26-Mar-24	6.0259	6.0259	1033.0092
HSBC Short Duration Fund-Direct Plan - Monthly IDCW			
27-May-24	0.1126	0.1126	11.8283
25-Apr-24	0.0482	0.0482	11.7639
26-Mar-24	0.0589	0.0589	11.7746
HSBC Short Duration Fund-Regular Plan - Monthly IDCW			
27-May-24	0.1015	0.1015	11.1483
25-Apr-24	0.0411	0.0411	11.0879
26-Mar-24	0.0513	0.0513	11.0981
HSBC Short Duration Fund-Direct Plan - Quarterly IDCW			
26-Mar-24	0.2200	0.2200	11.4678
26-Dec-23	0.2200	0.2200	11.4868
25-Sep-23	0.2100	0.2100	11.4938
HSBC Short Duration Fund-Regular Plan - Quarterly IDCW			
26-Mar-24	0.2000	0.2000	10.6557
26-Dec-23	0.2000	0.2000	10.6814
25-Sep-23	0.2000	0.2000	10.7053
HSBC Short Duration Fund-Direct Plan - Annual IDCW			
26-Mar-24	1.0000	1.0000	13.0801
HSBC Short Duration Fund-Regular Plan - Annual IDCW			
26-Mar-24	0.9500	0.9500	12.5516
HSBC Low Duration Fund-Direct Plan - Monthly IDCW			
27-May-24	0.07264914	0.07264914	11.1225
25-Apr-24	0.08237774	0.08237774	11.1323
26-Mar-24	0.07047491	0.07047491	11.1204
HSBC Low Duration Fund-Regular Plan - Monthly IDCW			
27-May-24	0.06442148	0.06442148	10.4043
25-Apr-24	0.07390599	0.07390599	10.4138
26-Mar-24	0.06282376	0.06282376	10.4027
HSBC Low Duration Fund-Direct Plan - Annual IDCW			
26-Mar-24	0.91	0.91	11.327
HSBC Low Duration Fund-Regular Plan - Annual IDCW			
26-Mar-24	0.85	0.85	10.9226
HSBC Medium Duration Fund-Direct Plan - Monthly IDCW			
27-May-24	0.0750	0.0750	11.5551
25-Apr-24	0.0750	0.0750	11.4964
26-Mar-24	0.0750	0.0750	11.5250
HSBC Medium Duration Fund-Regular Plan - Monthly IDCW			
27-May-24	0.0700	0.0700	10.6073
25-Apr-24	0.0700	0.0700	10.5610
26-Mar-24	0.0700	0.0700	10.5867
HSBC Medium Duration Fund-Direct Plan - Annual IDCW			
26-Mar-24	1.0000	1.0000	12.5135
HSBC Medium Duration Fund-Regular Plan - Annual IDCW			
26-Mar-24	0.9200	0.9200	11.5445
HSBC ELSS Tax saver Fund-Direct Plan - IDCW			
26-Mar-24	2.5000	2.5000	38.4406
28-Nov-23	2.0000	2.0000	35.8730
27-Mar-23	2.0000	2.0000	30.9218

Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW NAV
HSBC ELSS Tax saver Fund-Regular Plan - IDCW			
26-Mar-24	2.0000	2.0000	27.0898
28-Nov-23	2.0000	2.0000	25.9282
27-Mar-23	2.0000	2.0000	23.0259
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			
27-May-24	4.0000	4.0000	51.9606
25-May-23	3.0000	3.0000	36.9292
21-Oct-22	2.0000	2.0000	35.4780
HSBC Small Cap Fund-Regular Plan - IDCW			
27-May-24	4.0000	4.0000	46.1767
25-May-23	3.0000	3.0000	33.4612
21-Oct-22	1.8500	1.8500	32.3730
HSBC Medium to Long Duration Fund- Direct Plan - Quarterly IDCW			
26-Mar-24	0.1950	0.1950	10.7304
26-Dec-23	0.1800	0.1800	10.6759
25-Sep-23	0.1900	0.1900	10.6994
HSBC Medium to Long Duration Fund- Regular Plan - Quarterly IDCW			
26-Mar-24	0.1850	0.1850	10.7943
26-Dec-23	0.0800	0.0800	10.6706
25-Sep-23	0.1650	0.1650	10.7015
HSBC Money Market Fund - Direct Plan - Monthly IDCW			
27-May-24	0.0738	0.0738	12.2629
25-Apr-24	0.0877	0.0877	12.2768
26-Mar-24	0.0763	0.0763	12.2654
HSBC Money Market Fund - Regular Plan - Monthly IDCW			
27-May-24	0.0668	0.0668	11.6065
25-Apr-24	0.0814	0.0814	11.6211
26-Mar-24	0.0693	0.0693	11.6090
HSBC Conservative Hybrid Fund -Direct Plan - Monthly IDCW			
27-May-24	0.1050	0.1050	17.6015
25-Apr-24	0.1050	0.1050	17.2318
26-Mar-24	0.1050	0.1050	16.9014
HSBC Conservative Hybrid Fund -Regular - Monthly IDCW			
27-May-24	0.0800	0.0800	13.3633
25-Apr-24	0.0800	0.0800	13.0924
26-Mar-24	0.0800	0.0800	12.8489
HSBC Conservative Hybrid Fund -Regular - Quarterly IDCW			
26-Mar-24	0.3200	0.3200	17.0660
26-Dec-23	0.3000	0.3000	16.9468
25-Sep-23	0.3000	0.3000	16.6429
HSBC Conservative Hybrid Fund -Direct- Quarterly IDCW			
26-Mar-24	0.2800	0.2800	14.7842
26-Dec-23	0.2600	0.2600	14.6516
25-Sep-23	0.2600	0.2600	14.3600
HSBC Dynamic Bond Fund - Direct Monthly IDCW			
27-May-24	0.20856202	0.20856202	12.9153
26-Mar-24	0.04329484	0.04329484	12.75
26-Feb-24	0.18944358	0.18944358	12.8961
HSBC Dynamic Bond Fund - Regular Monthly IDCW			
27-May-24	0.16445131	0.16445131	10.8343
26-Mar-24	0.03147162	0.03147162	10.7013
26-Feb-24	0.15361095	0.15361095	10.8234

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 Annual IDCW			
26-Mar-24	0.86	0.86	11.6878
HSBC Dynamic Bond Fund - Regular Annual IDCW			
26-Mar-24	0.82	0.82	11.1008
HSBC Asia Pacific (Ex Japan) Div Yield Fund - Direct IDCW			
26-Feb-24	1.5	1.5	17.1023
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			
26-Feb-24	1.5	1.5	17.2531
27-Feb-23	1.5	1.5	17.7537
HSBC Large Cap Fund- Regular - IDCW			
26-Dec-23	4.00	4.00	45.8939
26-Dec-22	3.50	3.50	40.8544
26-Dec-19	1.99	1.99	30.9007
HSBC Large Cap Fund- Direct - IDCW			
26-Dec-23	4.00	4.00	43.1665
26-Dec-22	3.50	3.50	38.2999
27-Dec-21	3.00	3.00	40.1739
HSBC Flexi Cap Fund - Regular-IDCW			
26-Feb-24	3.75	3.75	45.1527
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
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

Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW NAV
HSBC Infrastructure Fund- Regular - IDCW			
25-Sep-23	2.2500	2.2500	30.3492
23-Sep-22	2.0000	2.0000	25.0800
HSBC Infrastructure Fund- Direct- IDCW			
25-Sep-23	2.5000	2.5000	33.3907
23-Sep-22	2.2500	2.2500	27.3700
HSBC Global Emerging Markets Fund- Regular - IDCW			
26-Mar-24	1.2000	1.2000	15.6196
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			
26-Mar-24	1.9000	1.9000	21.2989
27-Mar-23	1.3000	1.3000	15.9049
HSBC Large & Mid Cap Fund - Regular - IDCW			
26-Mar-24	1.7500	1.7500	19.6820
27-Mar-23	1.3000	1.3000	14.9360
HSBC Managed Solution India - Conservative - Regular IDCW			
25-Apr-24	1.5000	1.5000	18.2343
25-Apr-23	1.3000	1.3000	18.1105
HSBC Managed Solutions India - Growth - Direct IDCW			
25-Apr-24	3.0000	3.0000	34.4987
25-Apr-23	2.2500	2.2500	27.8948
HSBC Managed Solutions India - Growth - Regular IDCW			
25-Apr-24	3.0000	3.0000	33.1281
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-24	2.5000	2.5000	29.7537
25-Apr-23	1.5000	1.5000	24.8536

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

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

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

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

Minimum Application Amount (SIP)^{##}

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

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

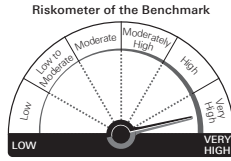
[#]Minimum aggregate investment - Rs. 6,000/- and in multiples of Re. 1/- thereafter.

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

Product Labelling

Scheme name and Type of scheme

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



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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

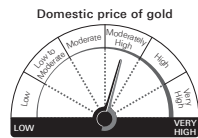
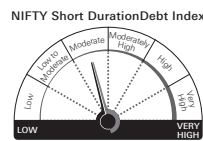
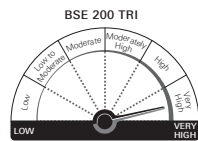
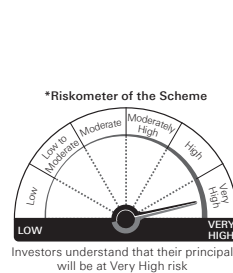
HSBC Brazil Fund (Fund of Funds (Overseas)) - An Open-Ended Fund of Funds Scheme investing in HSBC Global Investments Fund - (HGIF) Brazil Equity Fund.

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

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

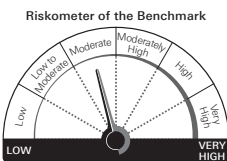
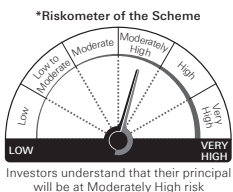
HSBC Global Equity Climate Change Fund of Fund (Fund of Funds (Overseas)) - An open ended fund of fund scheme investing in HSBC Global Investment Funds – Global Equity Climate Change • To create wealth over long term. • Investment predominantly in companies positioned to benefit from climate change through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

HSBC Consumption Fund (Thematic Fund) - An open ended equity scheme following consumption theme. However, there can be no assurance or guarantee that the investment objective of the scheme will be achieved. • To create wealth over long-term • Investment predominantly in equity and equity related securities of companies engaged in or expected to benefit from consumption and consumption related activities (Benchmark: Nifty India Consumption Index TRI)



HSBC Multi Asset Allocation Fund (Multi Asset Allocation) - An open ended scheme investing in Equity & Equity Related instruments, Debt & Money Market Securities and Gold / Silver ETFs.

• Long term wealth creation. • Investment in equity and equity related securities, fixed income instruments and Gold / Silver ETFs (Benchmark: BSE 200 TRI (65%) + NIFTY Short Duration Debt Index (20%) + Domestic Price of Gold (10%) + Domestic Price of Silver (5%))

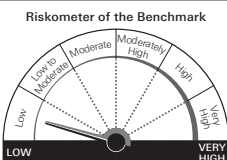
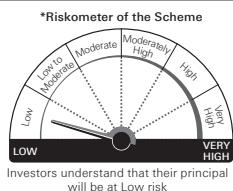


HSBC Equity Savings Fund (Erstwhile L&T Equity Savings Fund) (Equity Savings Fund) - An open ended scheme investing in equity, arbitrage and debt.

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

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 B-II)



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)

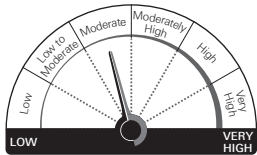
HSBC Arbitrage Fund (Erstwhile L&T Arbitrage Opportunities Fund) (Arbitrage Fund) - An open ended scheme investing in arbitrage opportunities. • Generation of reasonable returns over short to medium term • Investment predominantly in arbitrage opportunities in the cash and derivatives segments of the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

Product Labelling

Scheme name and Type of scheme

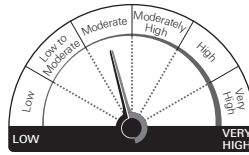
This product is suitable for investors who are seeking[#]

*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 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 A-II)

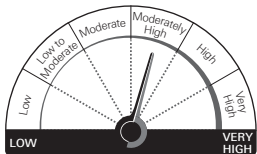
HSBC CRISIL IBX 50:50 Gilt Plus SDL Apr 2028 Index Fund (Index Fund) - An open-ended Target Maturity Index Fund tracking CRISIL IBX 50:50 Gilt Plus SDL Index – April 2028. Relatively High interest rate risk and Low credit risk. • Income over target maturity period • Investment in constituents similar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

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

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

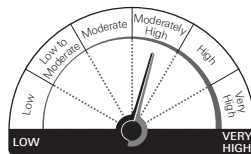
HSBC Medium Duration Fund (Erstwhile L&T Resurgent India Bond Fund) (Medium Duration Fund) - An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 years to 4 years (for details on Macaulay's Duration please refer to the SID under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

*Riskometer of the Scheme



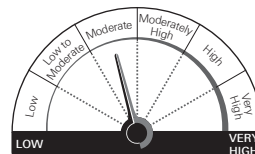
Investors understand that their principal will be at Moderately High risk

Riskometer of the Benchmark



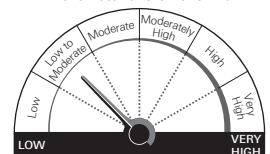
HSBC Conservative Hybrid Fund (Erstwhile HSBC Regular Savings Fund) (Conservative Hybrid Fund) - An open ended hybrid scheme investing predominantly in debt instruments. • Investment in fixed income (debt and money market instruments) as well as equity and equity related securities. • Capital appreciation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

*Riskometer of the Scheme



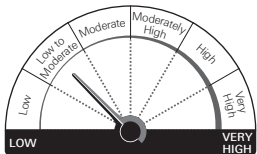
Investors understand that their principal will be at Moderate risk

Riskometer of the Benchmark



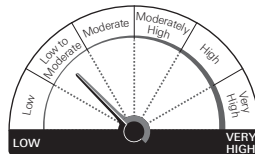
HSBC Short Duration Fund (Erstwhile L&T Short Term Bond Fund) (Short Duration Fund) - An open ended short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 1 year to 3 years for details on Macaulay's Duration please refer to SID under the section "Asset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

*Riskometer of the Scheme



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

Riskometer of the Benchmark



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

HSBC 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 A-I)

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 A-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 A-I)

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

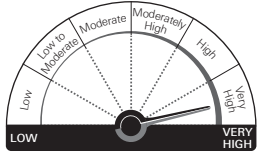
HSBC Banking & PSU Debt Fund (Erstwhile L&T Banking and PSU Debt Fund) (Banking and PSU Fund) - An open ended debt scheme primarily investing in debt instruments of banks, public sector undertakings, public financial institutions and municipal bonds. A relatively high interest rate risk and relatively 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 A-II)

Product Labelling

Scheme name and Type of scheme

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

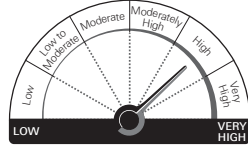
*Riskometer of the Scheme



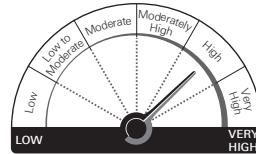
Investors understand that their principal will be at Very High risk

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 Benchmark



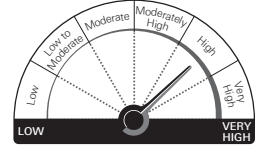
*Riskometer of the Scheme



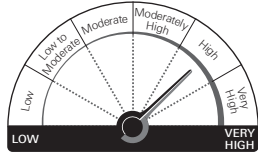
Investors understand that their principal will be at High risk

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 Benchmark



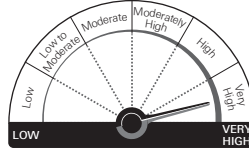
*Riskometer of the Scheme



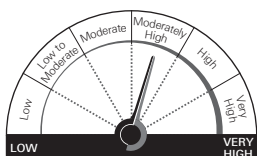
Investors understand that their principal will be at High risk

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 Benchmark

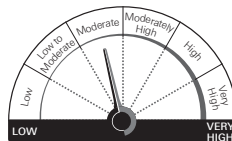


*Riskometer of the Scheme

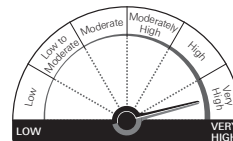


Investors understand that their principal will be at Moderate risk

Riskometer of the Benchmark - CRISIL Composite Bond Fund Index

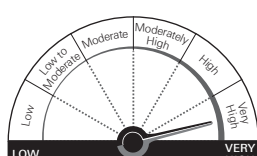


Riskometer of the Benchmark - BSE 200 TRI Index



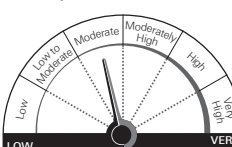
HSBC Managed Solutions India - Conservative (Fund of Funds (Domestic)) - An Open Ended Fund of Funds Scheme investing in a basket of equity, debt, Gold and other Exchange Traded Funds. • To provide income over the long-term. • Investing predominantly in units of debt mutual funds as well as in a basket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

*Riskometer of the Scheme

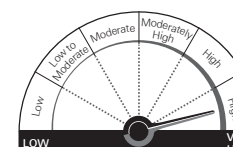


Investors understand that their principal will be at Very High risk

Riskometer of the Benchmark - CRISIL Composite Bond Fund Index



Riskometer of the Benchmark - 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: BSE 200 TRI. Additional Benchmark: CRISIL Composite Bond Fund Index)

Note for Risk-o-Meter:

Please note that the above risk-o-meters are as per the product labelling of the schemes available as on the date of this communication/ disclosure. As per Clause 17.4.1 (f) of SEBI Master circular dated May 19, 2023 on product labelling (as amended from time to time), risk-o-meters will be calculated on a monthly basis based on the risk values of the respective scheme's portfolio based on the methodology specified by SEBI in the above stated circular. The AMC shall disclose the risk-o-meters along with portfolio disclosure for all their schemes on their respective website and on AMFI website within 10 days from the close of each month. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme. Risk-o-meter is as on May 31, 2024.

Statutory Details & Disclaimers

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

Views provided above are based on information in public domain at this moment and subject to change. Investors are requested to consult their financial advisor for any investment decisions. The sector(s) details mentioned in this document do not constitute any research report nor it should be considered as an investment research, investment recommendation or advice to any reader of this content to buy or sell any stocks / investments.

Investors are requested to note that as per SEBI (Mutual Funds) Regulations, 1996 and guidelines issued thereunder, HSBC AMC, its employees and/or empaneled distributors/agents are forbidden from guaranteeing/promising/assuring/predicting any returns or future performances of the schemes of HSBC Mutual Fund. Hence please do not rely upon any such statements/commitments. If you come across any such practices, please register a complaint via email at investor.line@mutualfunds.hsbc.co.in.

This document has been prepared by HSBCAsset Management (India) Private Limited (HSBC) for information purposes only and should not be construed as i) an offer or recommendation to buy or sell securities, commodities, currencies or other investments referred to herein; or ii) an offer to sell or a solicitation or an offer for purchase of any of the funds of HSBC Mutual Fund; or iii) an investment research or investment advice. It does not have regard to specific investment objectives, financial situation and the particular needs of any specific person who may receive this document. Investors should seek personal and independent advice regarding the appropriateness of investing in any of the funds, securities, other investment or investment strategies that may have been discussed or referred herein and should understand that the views regarding future prospects may or may not be realized. In no event shall HSBC Mutual Fund/HSBCAsset management (India) Private Limited and / or its affiliates or any of their directors, trustees, officers and employees be liable for any direct, indirect, special, incidental or consequential damages arising out of the use of information / opinion herein.

This document is intended only for those who access it from within India and approved for distribution in Indian jurisdiction only. Distribution of this document to anyone (including investors, prospective investors or distributors) who are located outside India or foreign nationals residing in India, is strictly prohibited. Neither this document nor the units of HSBC Mutual Fund have been registered under Securities law/Regulations in any foreign jurisdiction. The distribution of this document in certain jurisdictions may be unlawful or restricted or totally prohibited and accordingly, persons who come into possession of this document are required to inform themselves about, and to observe, any such restrictions. If any person chooses to access this document from a jurisdiction other than India, then such person do so at his/her own risk and HSBC and its group companies will not be liable for any breach of local law or regulation that such person commits as a result of doing so.

Investors should not invest in the Scheme solely based on the information provided in this document and should read the Scheme Information Document and, Statement of Additional Information of the Fund for details. This document does not constitute an offering document.

No part of this publication may be reproduced, stored in a retrieval system, or transmitted, on any form or by any means, electronic, mechanical, photocopying, recording, or otherwise, without the prior written permission of HSBC Asset Management (India) Private Ltd.

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

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"

We're always here to help you, so feel free to reach out to us

Self-service request at your Fingertips

- Visit Website • Invest Online • Insta Statement • Download Forms • Transact via Whats App
- Use 24/7 ChatBot - Ask Me



Remember, you can also find out more via our social media handles !



Please check our website www.assetmanagement.hsbc.co.in for an updated list of Official Points of Acceptance of HSBC Mutual Fund CAMS SERVICE CENTRES/CAMS LIMITED TRANSACTION POINTS/CAMS COLLECTION CENTRES

For details on CAMS Service Centres, please visit www.camsonline.com