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December 2023

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

CL905

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How to read Factsheet



Application Amount for Fresh Subscription	This is the minimum investment amount for a new investor in a mutual fund scheme,	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



As we wrap up an eventful year in the Indian mutual fund industry, it's time to reflect on the journey that we have taken together and the milestones that we have achieved amid a dynamic domestic and global geopolitical backdrop.

When I reflect on 2023, I believe there were three important factors that played a crucial part in the mutual fund story in India, and I believe they will continue to remain significant in the new year as well.

Strong and resilient domestic economy – The India growth story continued in 2023 with good corporate results, infrastructure investments, increasing tax collections amongst some positive macroeconomic indicators. And this reflected in our equity markets.

While the year started on a tentative note with very volatile markets, as we progressed into the second half of 2023, we saw the Indian equity markets surpass multiple positive milestones. The mutual fund industry has bounced back strongly this year with a remarkable Rs 9 lakh crore surge in the asset base, propelled by a buoyant equity market, stable interest rates and robust economic expansion. The AUM of the mutual fund industry rose to an all-time high of Rs 49 lakh crore in 2023 (till November-end) from Rs 40 lakh crore at the end of December 2022. BSE Sensex also scaled unprecedented heights this year, surpassing the 64,000 mark in June, and towards the end of the year crossed 72,000 mark.

A well-regulated mutual fund industry – Our industry has come a long way in building transparency and investor confidence in a market that has been traditional and conservative historically. It has taken years of efforts from the regulators, AMCs and distributors to bring in systems, processes, awareness and reliability in the industry. Customer experience has improved significantly with the ongoing digital transformations across financial institutions. Markets have now seen multiple cycles that provide historical datapoints to investors to take informed decisions. 2023 also saw continuous efforts from all participants in this industry to enable and strengthen mutual fund as a viable alternate investment space.

Investor confidence – This stems from my preceding point that has resulted in increasing trust in the mutual funds for investors. This year, the growth was supported by inflows into equity schemes, especially through Systematic Investment Plans (SIPs). Monthly inflows through SIP, soared to a historic high of Rs 17,073.30 crore in November 2023. The number of SIP accounts reached an all-time high of 7.44 crore in November. This is a reflection of investor confidence in embracing mutual funds as financial asset and understanding the power of SIP for long term wealth creation.

As we embark on a new year, I urge all our investors to be cognizant of the fact that the markets will be dynamic with domestic and global uncertainties. However, the above mentioned 3 points will continue to be the bedrock for our industry growth and the financial decisions of investors.

Looking ahead in the coming year, we at HSBC Mutual Fund are excited about the opportunities that lie ahead. We remain committed to providing you a diverse range of products, backed by diligent research, robust risk management and a focus on delivering value to our customers. Our commitment to transparency, integrity and customer satisfaction remains at the core of everything we do. We will continue our work in enhancing our investor education initiatives so that it empowers all investors with knowledge needed to make informed investment decisions.

We wish you and your loved ones a **Very Happy and Healthy 2024**. Together we look forward to a year filled with growth, prosperity, and success.

Kailash Kulkarni



Equity Markets

December 2023

Equity Market Indices

Domestic Indices	Last Close	1 Month (Change)	CYTD 2023 (Change)
S&P BSE Sensex TRI	110664	7.8%	20.3%
Nifty 50 TRI	31934	7.9%	21.3%
S&P BSE 200 TRI	12172	8.3%	24.5%
S&P BSE 500 TRI	38685	8.0%	26.5%
S&P BSE Midcap TRI	46158	7.5%	47.2%
S&P BSE Smallcap TRI	52483	5.7%	48.8%
NSE Large & Midcap 250 TRI	17031	7.7%	32.7%
S&P BSE India Infrastructure Index TRI	664	14.9%	61.1%
MSCI India USD	922	8.1%	19.6%
MSCI India INR	2487	7.8%	20.3%
INR - USD	83.2	-0.2%	0.6%
Crude Oil	77	-7.0%	-10.3%

Japan gained 4.3%. MSCI EM gained 3.7% dragged by a 2.6% decline in MSCI China. Crude oil price softened 7% in December extending the correction since October.

- FII's turned big buyers in Indian equities in December with an inflow of US\$7 bn in December. DIIs also invested US\$1.6 bn during the month driven by domestic mutual funds. For 2023, FII's invested US\$21 bn in India following a US\$17 bn outflow in 2022. Domestic MFs invested US\$21 bn, while domestic insurance invested only US\$1.4 bn during the year.
- Consumer Price Index (CPI) rose to 5.6% (YoY) in November from 4.9% in October on higher vegetable prices. However, the core-core inflation (i.e. core inflation ex petrol and diesel) eased to 4.2% (YoY) from 4.5% in October.
- Oct'23 Industrial production growth (IIP) surged 11.7% (YoY) from 5.8% (YoY) in September as a result of favorable base effects due to a shift in the festive season.
- Other key developments during the month include – Gross GST revenue collection in the month of December 2023 stood at Rs 1.64 tn, up 10% (YoY)

- Indian equity indices ended the year with a bang aided by the strong global risk-on rally and heavy FII buying. S&P BSE Sensex and NSE Nifty indices gained 7.8% / 7.9%, respectively during December. For the year 2023, Sensex / Nifty gained 20% / 21% respectively.
- BSE Mid Cap / BSE Small Cap indices also gained 7.5% / 5.7%, respectively during the month. For the year, BSE Mid Cap / BSE Small Cap indices gained a whopping 47%/49%, respectively.
- Power was the best performing sector in December followed by Oil & Gas, Metals and Capital Goods. Real Estate, Banks and IT also outperformed the Nifty. FMCG, Autos and Healthcare underperformed the major indices although still delivering positive returns for the month.

Global market update

- The sharp correction in US bond yields during December continued to lift global equity markets. During the month, the MSCI World index gained 4.8% as the US market (S&P 500) gained 4.4%, MSCI Europe gained 4.9% and MSCI

Global Market Indices

Indices	Last Close	1 Month (Change)	CYTD 23 (Change)
International (in USD)			
MSCI World	3,169	4.8%	21.8%
Dow Jones	37,690	4.8%	13.7%
S&P 500	4,770	4.4%	24.2%
MSCI EM	1,024	3.7%	7.0%
MSCI Europe	2,020	4.9%	16.7%
MSCI UK	1,177	4.4%	9.5%
MSCI Japan	3,698	4.3%	17.8%
MSCI China	55	-2.6%	-13.3%
MSCI Brazil	1,800	6.5%	23.4%

Valuations

Nifty FY24/25 consensus earnings have seen a 1%/1% upgrade over the last 1 month. Following the strong up move, Nifty now trades on 21x 1-year forward PE more than 15% above its 10-year average and 8% above its 5-year average. Valuations in Mid Cap and Small Cap space are much more elevated which are trading more than 33% above their 10-year mean valuation.

Macro View

In our view, the macro environment remains challenging with heightened global geo-political and economic uncertainties. However, with inflation now under control, the US Fed has indicated the potential for interest rate cuts going forward which have buoyed the global markets over the last 2 months. For India, growth has continued to remain strong with GDP growth of 7.6% in Q2FY24 following 7.8% in Q1FY24 driven by strong government spending and pickup in investments, manufacturing and construction. Strong infrastructure thrust of the government is visible in order flow and demand for various industries and has boosted domestic growth. Rural demand has shown signs of recovery in the just concluded festive season. Easing of global crude and fertilizer prices is also positive for India.

Outlook

India starts 2024 on a strong footing with positive growth momentum. We see India's manufacturing sector on a strong medium term growth trajectory as the underlying drivers continue to strengthen. Rising power demand, buoyant capital markets and need to reduce carbon footprint is likely to drive growth in private investments into renewable energy. Government's Production Linked Incentive (PLI) scheme is helping manufacturing capacity in areas like renewable energy, electronics and other new technology areas. Localization thrust and global supply chain re-adjustments are driving capacity addition in manufacturing across verticals. In our view, Real Estate remains another strong medium term growth driver having weathered the impact of higher interest rates. We expect pickup in investment cycle to help support credit growth in 2024. Banking sector asset quality is now strong and has continued to improve. Finally, we also expect improvement in consumption as the impact of high inflation fades and real incomes start to grow again. 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.
- **Other factors / risks:** High current account and fiscal deficit.
- **Recovery in private capex and real estate cycle:** Industry capacity utilization based on RBI survey data is at a reasonably high level and indicates potential for increase in private capex going forward. Also, continued expansion of the Production Linked Incentive (PLI) scheme is likely to further increase private investments in targeted sectors.

We see the following positives for the Indian market:

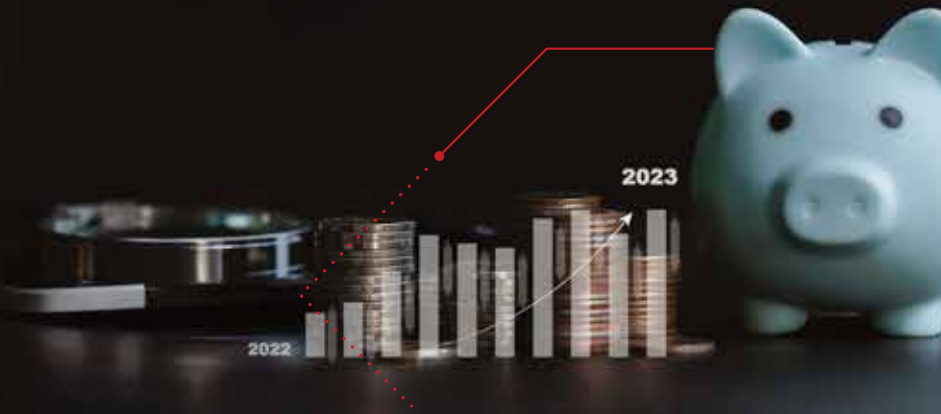
- **Government infrastructure spending:** Strong government thrust on infrastructure spending is clearly supporting the economy and has been one of the big positive contributors to H1FY24 GDP growth.
- **Global commodity prices:** Decline in crude oil and fertilizers is a positive for India from inflation, fiscal deficit and corporate margins perspective.

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 Dec 2023 end).

DEBT MARKETS

December 2023



Debt Market Outlook

2024 is starting off on a good note for fixed income markets the world over, and also here in India. In the US, bond yields peaked in October with the 10-year US Treasury hitting 5%, before rallying sharply all the way down to 3.80% in the last week of December. Fed fund futures are now pricing in almost 5-6 rate cuts in CY2024, with a high probability of the first one being delivered as early as March. While the volatility in global bond yields may continue and market expectations of the timing and quantum of rate cuts may keep shifting, 2024 is clearly likely to witness an easing cycle across most developed and emerging economies.

While we do expect India to also join the easing cycle at some stage, the situation is quite different here with growth holding up much better than other countries. With RBI increasing its FY24 GDP projection to 7% (from 6.5% earlier), and the outlook for FY25 also appearing to be positive, the need for RBI to support the economy through any dramatic monetary easing measures is much less. We believe the RBI MPC is likely to take a measured approach to see how the easing cycle progresses in the developed world and its impact, while keeping a keen eye on domestic growth prospects.

Accordingly, we believe our easing cycle is likely to start later- in the second half of the calendar year. It is also likely to be a shallow rate cutting cycle for us, with possibly two rate cuts taking the policy rate to 6% by March 2025. Prior to the first rate cut, however, RBI is likely to gradually shift the liquidity deficit into a surplus, consistent with an easing cycle. Hence, despite a potential rate cut of only 50 bps, the overnight rates are likely to move down by 75-100 bps on account of the reversal of liquidity conditions, and overnight rates flipping from the top to the bottom of the rate corridor. As and when RBI does start its easing cycle, the yield curve is likely to steepen with shorter maturity rates coming down more than the longer end.

Unlike the swaps curve which is almost entirely pricing in the above scenario, the cash (G-Sec) bond curve is currently not pricing any rate cuts, with the 1 year forward rate curve above 7% over the next few years. Even though JP Morgan Government Bond Index-Emerging Markets (GBI EM) Index inclusion is slated to start from June 24 onwards, we are already seeing significant pre-buying by FPIs with Rs 30,000 cr of buying seen over the past two months. Total index flows of USD 20-25 bn are likely to remain a supportive tailwind for government securities through the course of the coming year. While RBI is likely to hold the line and ensure that market's rate cut expectations remain under check through their hawkish communications, **we may observe that there may be a relatively favorable case to add duration to investor portfolios with a 1.5-2 year investment horizon for reasons mentioned below.**

- Global interest rates have peaked; any growth or financial stability concerns can see yields fall further
- CPI is likely to track RBI expectations (5.4% for FY 2024) and gradually move to 4.5% in FY 2025
- Fiscal deficit is on consolidation track with FY 2024 @ 5.9% of GDP and FY 2025 likely at 5.4% of GDP
- CAD is likely to be below 2% for FY 2024/2025, with BoP surplus adding to RBI reserves
- Inclusion of IGBs in global indices to result in USD 25-50 bn of inflows
- RBI is likely to shift to an easing bias in Q2/Q3 FY 2025 with two rate cuts by March 2025
- Unlike OIS, cash bonds are not pricing in any rate cuts

Past performance is not an indicator of future returns.

Source: Bloomberg & HSBC MF estimates as on Dec 2023 end 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
Arbitrage Fund	HSBC Arbitrage Fund
Conservative Hybrid Fund	HSBC Conservative Hybrid Fund

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

Other Funds

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

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

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 29.12.23)	
Growth	₹ 398.4886
Direct Growth	₹ 436.2991
AUM (as on 31.12.23)	₹ 1678.16 Cr
AAUM (for the month of Dec)	₹ 1657.50 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 72
 Additional Purchase ₹ 1,000

Entry load: "NA"

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

Quantitative Data²
 Standard Deviation 13.55%
 Beta (Slope) 0.93
 Sharpe Ratio ³ 0.63
 R2 0.94%

Month End Total Expenses Ratios (Annualized)⁴
 Regular⁵ 2.15%
 Direct 1.20%
Portfolio Turnover (1 year) 0.45

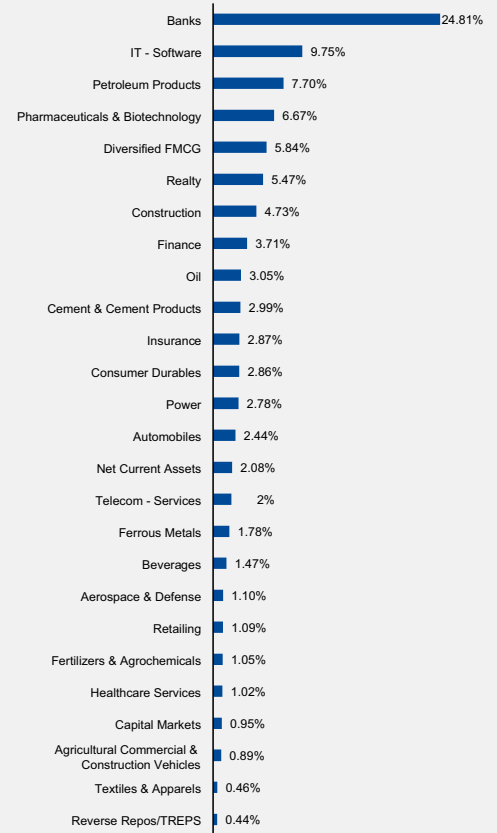
¹in multiples of Re 1 thereafter.
²**Quantitative Data** disclosed are as per monthly returns (Annualized) for the last 3 years.
³**Risk free rate:** 6.9% (FIMMDA-NSE Mibor) as on Dec 29, 2023)
⁴**TER** Annualized TER including GST on Investment Management Fees
⁵Continuing plans

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.

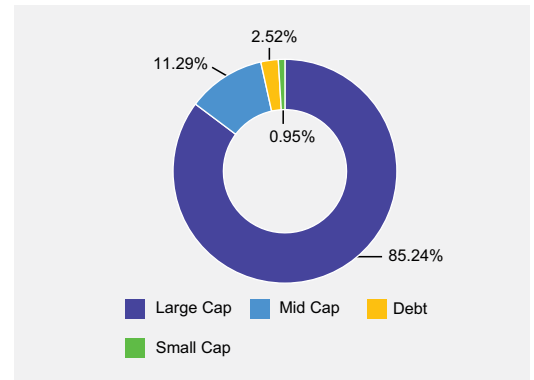
Issuer	Industry/Rating	% to Net Assets
EQUITY		97.48%
HDFC Bank Limited	Banks	9.68%
ICICI Bank Limited	Banks	7.72%
Reliance Industries Limited	Petroleum Products	7.70%
Infosys Limited	IT - Software	5.98%
Larsen & Toubro Limited	Construction	4.73%
ITC Limited	Diversified FMCG	3.86%
Axis Bank Limited	Banks	3.61%
DLF Limited	Realty	3.46%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	3.38%
Oil & Natural Gas Corporation Limited	Oil	3.05%
NTPC Limited	Power	2.78%
IndusInd Bank Limited	Banks	2.38%
Shriram Finance Limited	Finance	2.14%
Phoenix Mills Limited	Realty	2.01%
Bharti Airtel Limited	Telecom - Services	2.00%
Hindustan Unilever Limited	Diversified FMCG	1.98%
Tech Mahindra Limited	IT - Software	1.90%
Coforge Limited	IT - Software	1.87%
Jindal Steel & Power Limited	Ferrous Metals	1.78%
Titan Company Limited	Consumer Durables	1.64%
UltraTech Cement Limited	Cement & Cement Products	1.63%
ICICI Prudential Life Insurance Company Limited	Insurance	1.59%
Sundaram Finance Limited	Finance	1.57%
Mankind Pharma Limited	Pharmaceuticals & Biotechnology	1.48%
Varun Beverages Limited	Beverages	1.47%
Kotak Mahindra Bank Limited	Banks	1.42%
Dalmia Bharat Limited	Cement & Cement Products	1.36%
SBI Life Insurance Company Limited	Insurance	1.28%
Maruti Suzuki India Limited	Automobiles	1.23%
Asian Paints Limited	Consumer Durables	1.22%
TVS Motor Company Limited	Automobiles	1.21%
Bharat Electronics Limited	Aerospace & Defense	1.10%
Trent Limited	Retailing	1.09%
PI Industries Limited	Fertilizers & Agrochemicals	1.05%
Apollo Hospitals Enterprise Limited	Healthcare Services	1.02%
Lupin Limited	Pharmaceuticals & Biotechnology	0.99%
Multi Commodity Exchange of India Limited	Capital Markets	0.95%
Escorts Kubota Limited	Agricultural Commercial & Construction Vehicles	0.89%
Zyventus Lifesciences Limited	Pharmaceuticals & Biotechnology	0.82%
Page Industries Limited	Textiles & Apparels	0.46%
Cash Equivalent		2.52%
TREPS*		0.44%
Net Current Assets:		2.08%
Total Net Assets as on 31-December-2023		100.00%

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

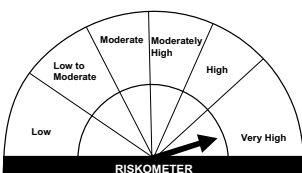
Industry Allocation



Portfolio Classification By Market Segment Class (%)



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



Investors understand that their principal will be at Very High risk

This product is suitable for investors who are seeking*:

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

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

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

HSBC Large and Mid Cap Fund

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

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

Fund Details

Date of Allotment	28-Mar-19
Benchmark	NIFTY Large Midcap 250 TRI ⁶
NAV (as on 29.12.23)	
Growth	₹ 20.4079
Direct Growth	₹ 21.9475
AUM (as on 31.12.23)	₹ 2589.84 Cr
AAUM (for the month of Dec)	₹ 2560.47 Cr

Fund Manager & Experience

Cheenu Gupta (Equity)	
Total Experience	17 Years
Managing this fund	Since Nov 26, 2022

Neelotpal Sahai (Equity)	
Total Experience	29 Years
Managing this fund	Since Mar 28, 2019

Minimum Investment¹

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

Entry load: "NA"

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

Quantitative Data²

Standard Deviation	12.92%
Beta (Slope)	0.82
Sharpe Ratio ³	0.88
R2	0.86%

Month End Total Expenses Ratios (Annualized)⁴

Regular ⁵	2.01%
Direct	0.97%

Portfolio Turnover (1 year)

	0.93
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¹in multiples of Re 1 thereafter.

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

³**Risk free rate:** 6.9% (FIMMDA-NSE Mibor) as on Dec 29, 2023)

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

⁵Continuing plans

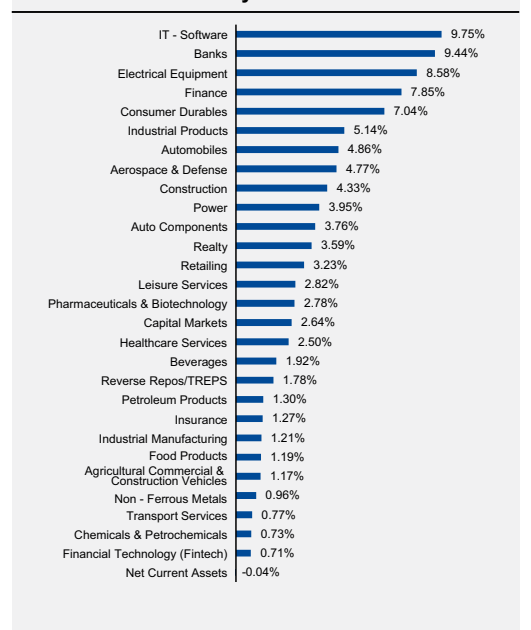
⁶As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly,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

Issuer	Industry/ Rating	% to Net Assets
EQUITY		98.26%
HDFC Bank Limited	Banks	4.56%
Larsen & Toubro Limited	Construction	4.33%
Polycab India Limited	Industrial Products	3.37%
TVS Motor Company Limited	Automobiles	2.99%
CG Power and Industrial Solutions Limited	Electrical Equipment	2.78%
Max Healthcare Institute Limited	Healthcare Services	2.50%
KPIT Technologies Limited	IT - Software	2.37%
Persistent Systems Limited	IT - Software	2.33%
Safar Industries India Limited	Consumer Durables	2.30%
Zensar Technologies Limited	IT - Software	2.23%
Bharat Electronics Limited	Aerospace & Defense	2.15%
Trent Limited	Retailing	2.09%
Sonata Software Limited	IT - Software	2.02%
Shriram Finance Limited	Finance	2.01%
JSW Energy Limited	Power	1.92%
Varun Beverages Limited	Beverages	1.92%
Cholamandalam Investment & Finance Company Limited	Finance	1.86%
Bharat Heavy Electricals Limited	Electrical Equipment	1.81%
IDFC First Bank Limited	Banks	1.80%
Dixon Technologies (India) Limited	Consumer Durables	1.63%
Blue Star Limited	Consumer Durables	1.63%
NTPC Limited	Power	1.54%
Mahindra Holidays and Resorts India Limited	Leisure Services	1.53%
Timken India Limited	Industrial Products	1.46%
Prudent Corporate Advisory Services Limited	Capital Markets	1.46%
IndusInd Bank Limited	Banks	1.39%
Can Fin Homes Limited	Finance	1.39%
Phoenix Mills Limited	Realty	1.38%
The Indian Hotels Company Limited	Leisure Services	1.29%
Mankind Pharma Limited	Pharmaceuticals & Biotechnology	1.28%
Power Finance Corporation Limited	Finance	1.28%
HDFC Life Insurance Company Limited	Insurance	1.27%
Kaynes Technology India Ltd	Industrial Manufacturing	1.21%
Siemens Limited	Electrical Equipment	1.21%
ZF Commercial Vehicle Control Systems India Ltd	Auto Components	1.19%
Bikaji Foods International Limited	Food Products	1.19%
DLF Limited	Realty	1.18%
Angel One Limited	Capital Markets	1.18%
ABB India Limited	Electrical Equipment	1.18%
Jupiter Wagons Limited	Agricultural Commercial & Construction Vehicles	1.17%
Schaeffler India Limited	Auto Components	1.14%
Zomato Limited	Retailing	1.14%
Data Patterns India Limited	Aerospace & Defense	1.13%
ICICI Bank Limited	Banks	1.08%
Cello World Limited	Consumer Durables	1.07%
Godrej Properties Limited	Realty	1.03%
Triveni Turbine Limited	Electrical Equipment	1.00%
Hindalco Industries Limited	Non - Ferrous Metals	0.96%
Reliance Industries Limited	Petroleum Products	0.94%
Cipla Limited	Pharmaceuticals & Biotechnology	0.90%
Maruti Suzuki India Limited	Automobiles	0.86%
Mtar Technologies Limited	Aerospace & Defense	0.79%
VRL Logistics Limited	Transport Services	0.77%
Tata Motors Limited	Automobiles	0.76%
Rolex Rings Limited	Auto Components	0.73%
Gujarat Fluorochemicals Limited	Chemicals & Petrochemicals	0.73%
Mahindra & Mahindra Financial Services Limited	Finance	0.72%
One 97 Communications Limited	Financial Technology (Fintech)	0.71%
ideaForge Technology Limited	Aerospace & Defense	0.70%
Craftsman Automation Limited	Auto Components	0.70%
Federal Bank Limited	Banks	0.61%
GE TandD India Limited	Electrical Equipment	0.60%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	0.60%
Sundaram Finance Limited	Finance	0.59%
Infosys Limited	IT - Software	0.53%

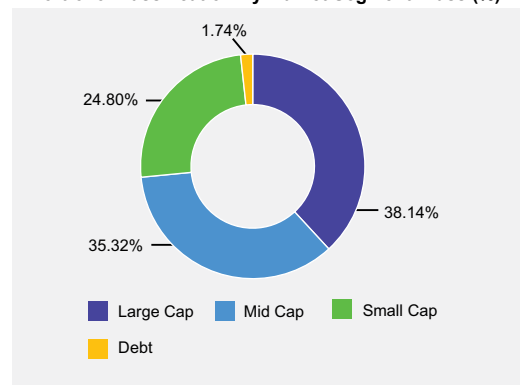
Issuer	Industry/ Rating	% to Net Assets
Tata Power Company Limited	Power	0.49%
Titan Company Limited	Consumer Durables	0.41%
Hindustan Petroleum Corporation Limited	Petroleum Products	0.36%
APL Apollo Tubes Limited	Industrial Products	0.31%
LTIMindtree Limited	IT - Software	0.27%
Mahindra & Mahindra Limited	Automobiles	0.25%
Cash Equivalent		1.74%
TREPS*		1.78%
Net Current Assets:		-0.04%
Total Net Assets as on 31-December-2023		100.00%

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

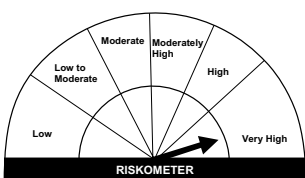
Industry Allocation



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.



Investors understand that their principal will be at Very High risk

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 TRI¹

NAV (as on 29.12.23)

Growth ₹ 291.9975

Direct Growth ₹ 324.6316

AUM (as on 31.12.23) ₹ 9206.27 Cr

AAUM (for the month of Dec) ₹ 9055.76 Cr

Fund Manager & Experience

Venugopal Manghat (Equity)

Total Experience 28 Years

Managing this fund Since Oct 01 2023

Cheenu Gupta (Equity)

Total Experience 17 Years

Managing this fund Since Nov 26 2022

Sonal Gupta (Overseas Investments)

Total Experience 16 Years

Managing this fund Since Nov 26 2022

Minimum Investment¹

Lumpsum ₹ 5,000

SIP² Please refer page 72

Additional Purchase ₹ 1,000

Entry load:

"NA"

Exit load:

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

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

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

Quantitative Data²

Standard Deviation 13.26%

Beta (Slope) 0.79

Sharpe Ratio³ 1.08

R2 0.92%

Month End Total Expenses Ratios (Annualized)⁴

Regular⁵ 1.76%

Direct 0.68%

Portfolio Turnover (1 year)

0.22

¹in multiples of Re 1 thereafter.

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

³**Risk free rate:** 6.9% (FIMMDA-NSE Mibor) as on Dec 29, 2023)

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

⁵Continuing plans

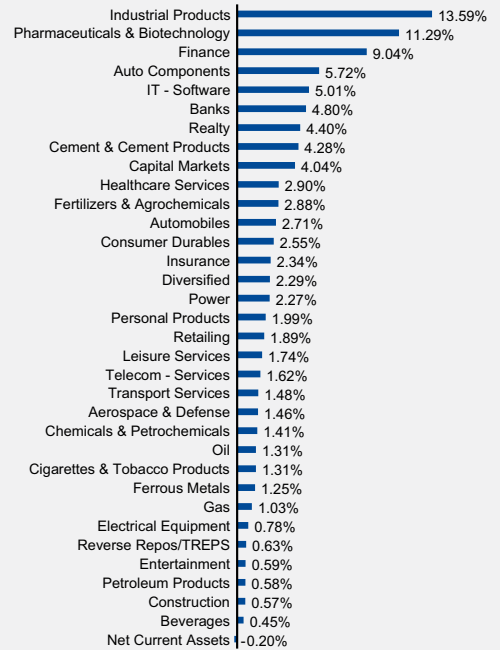
⁶As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on "Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes" has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been changed to S&P BSE 150 MidCap TRI Index which has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021

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

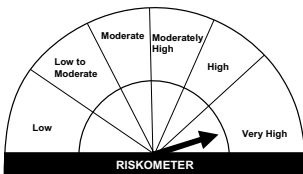
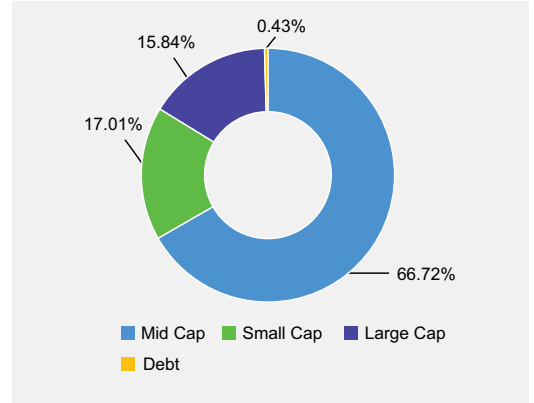
Issuer	Industry/ Rating	% to Net Assets
EQUITY		98.57%
Rathnamani Metals & Tubes Limited	Industrial Products	3.81%
Power Finance Corporation Limited	Finance	3.48%
Sundaram Finance Limited	Finance	2.83%
AIA Engineering Limited	Industrial Products	2.49%
IPCA Laboratories Limited	Pharmaceuticals & Biotechnology	2.35%
3M India Limited	Diversified	2.29%
Oberoi Realty Limited	Realty	2.22%
Bosch Limited	Auto Components	2.22%
The Ramco Cements Limited	Cement & Cement Products	2.20%
Godrej Properties Limited	Realty	2.18%
TVS Motor Company Limited	Automobiles	2.13%
Multi Commodity Exchange of India Limited	Capital Markets	2.10%
CRISIL Limited	Finance	2.01%
Emami Limited	Personal Products	1.99%
HDFC Asset Management Company Limited	Capital Markets	1.94%
Abbott India Limited	Pharmaceuticals & Biotechnology	1.92%
Max Healthcare Institute Limited	Healthcare Services	1.90%
Cummins India Limited	Industrial Products	1.90%
Birlasoft Limited	IT - Software	1.89%
Trent Limited	Retailing	1.89%
Lupin Limited	Pharmaceuticals & Biotechnology	1.88%
Bayer Crosciences Limited	Fertilizers & Agrochemicals	1.78%
The Indian Hotels Company Limited	Leisure Services	1.74%
Indian Bank	Banks	1.73%
Tata Communications Limited	Telecom - Services	1.62%
APL Apollo Tubes Limited	Industrial Products	1.52%
Blue Dart Express Limited	Transport Services	1.48%
Bharat Electronics Limited	Aerospace & Defense	1.46%
Alkem Laboratories Limited	Pharmaceuticals & Biotechnology	1.42%
Supreme Industries Limited	Industrial Products	1.40%
Sundram Fasteners Limited	Auto Components	1.37%
Balkrishna Industries Limited	Auto Components	1.36%
Max Financial Services Limited	Insurance	1.32%
Oil India Limited	Oil	1.31%
Godfrey Phillips India Limited	Cigarettes & Tobacco Products	1.31%
Jindal Stainless Limited	Ferrous Metals	1.25%
NTPC Limited	Power	1.21%
Canara Bank	Banks	1.19%
Coromandel International Limited	Fertilizers & Agrochemicals	1.10%
Federal Bank Limited	Banks	1.08%
Torrent Power Limited	Power	1.06%
Volta Limited	Consumer Durables	1.06%
Suven Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	1.05%
Dalmia Bharat Limited	Cement & Cement Products	1.05%
Syngene International Limited	Healthcare Services	1.00%
Eris Lifesciences Limited	Pharmaceuticals & Biotechnology	0.95%
Shree Cement Limited	Cement & Cement Products	0.87%
Gujarat State Petronet Limited	Gas	0.86%
Mphasis Limited	IT - Software	0.85%
Sonata Software Limited	IT - Software	0.83%
Gujarat Fluorochemicals Limited	Chemicals & Petrochemicals	0.83%
Carborundum Universal Limited	Industrial Products	0.81%
Punjab National Bank Limited	Banks	0.80%
Tube Investments of India Limited	Auto Components	0.77%
Persistent Systems Limited	IT - Software	0.75%
Pfizer Limited	Pharmaceuticals & Biotechnology	0.72%
Cholamandalam Investment & Finance Company Limited	Finance	0.72%
Zydus Lifesciences Limited	Pharmaceuticals & Biotechnology	0.70%
Tech Mahindra Limited	IT - Software	0.69%
Timken India Limited	Industrial Products	0.67%
Thermax Limited	Electrical Equipment	0.62%
Polycab India Limited	Industrial Products	0.60%
Zee Entertainment Enterprises Limited	Entertainment	0.59%
Atul Limited	Chemicals & Petrochemicals	0.58%
Castrol India Limited	Petroleum Products	0.58%
Bajaj Auto Limited	Automobiles	0.58%
HG Infra Engineering Limited	Construction	0.57%
General Insurance Corporation Of India	Insurance	0.57%
Crompton Greaves Consumer Electricals Limited	Consumer Durables	0.57%
Johnson Control Hitachi Air Conditioning India Ltd	Consumer Durables	0.57%
Radico Khaitan Limited	Beverages	0.45%
ICICI Prudential Life Insurance Company Limited	Insurance	0.45%
KEI Industries Limited	Industrial Products	0.39%
Kajaria Ceramics Limited	Consumer Durables	0.35%
Laurus Labs Limited	Pharmaceuticals & Biotechnology	0.30%
Aegis Logistics Limited	Gas	0.17%
JK Cement Limited	Cement & Cement Products	0.16%
ABB India Limited	Electrical Equipment	0.16%
Cash Equivalent		0.43%
TREPS*		0.63%
Net Current Assets:		-0.20%
Total Net Assets as on 31-December-2023		100.00%

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

Industry Allocation



Portfolio Classification By Market Segment Class (%)



Investors understand that their principal will be at Very High risk

This product is suitable for investors who are seeking*:

- Long term 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 TRI ⁶
NAV (as on 29.12.23)	
Growth	₹ 170.5581
Direct Growth	₹ 188.0420
AUM (as on 31.12.23)	₹ 3977.03 Cr
AAUM (for the month of Dec)	₹ 3884.45 Cr

Fund Manager & Experience

Neelotpal Sahai (Equity)	
Total Experience	29 Years
Managing this fund	Since Oct, 01 2023
Venugopal Manghat (Equity)	
Total Experience	28 Years
Managing this fund	Since Nov, 26 2022

Minimum Investment¹

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

Entry load: "NA"

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

Quantitative Data²

Standard Deviation	12.24%
Beta (Slope)	0.84
Sharpe Ratio ³	0.96
R2	0.96%

Month End Total Expenses Ratios (Annualized)⁴

Regular ⁵	1.96%
Direct	1.17%

Portfolio Turnover (1 year)

	0.20
--	------

¹in multiples of Re 1 thereafter.

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

³Risk free rate: 6.9% (FIMMDA-NSE Mibor) as on Dec 29, 2023)

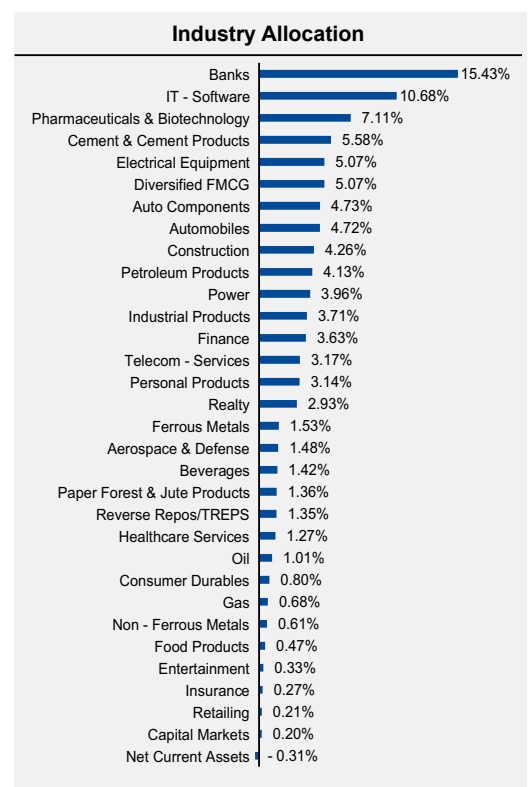
⁴TER Annualized TER including GST on Investment Management Fees

⁵Continuing plans

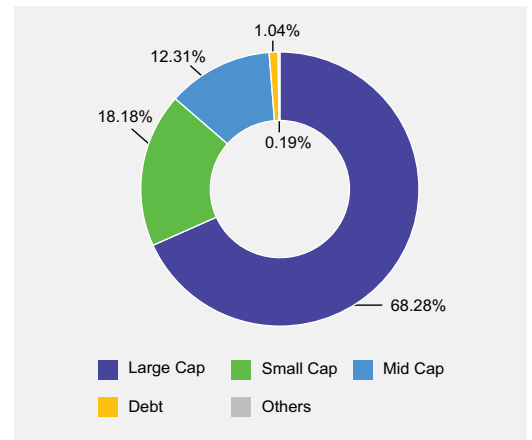
Note - Criteria for Large, Mid & Small companies - SEBI has demarcated the definitions of large cap, mid cap and small cap companies as given below. Large Cap: 1st -100th company in terms of full market capitalization, Mid Cap: 101st -250th company in terms of full market capitalization, Small Cap: 251st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

Issuer	Industry/ Rating	% to Net Assets
EQUITY		98.96%
HDFC Bank Limited	Banks	4.15%
Reliance Industries Limited	Petroleum Products	4.13%
Infosys Limited	IT - Software	4.03%
ITC Limited	Diversified FMCG	3.69%
ICICI Bank Limited	Banks	3.57%
Apar Industries Limited	Electrical Equipment	2.81%
NTPC Limited	Power	2.76%
Larsen & Toubro Limited	Construction	2.67%
Tata Consultancy Services Limited	IT - Software	2.34%
Bharti Airtel Limited	Telecom - Services	2.30%
Bajaj Holdings & Investments Limited	Finance	1.98%
Maharashtra Seamless Limited	Industrial Products	1.96%
Kotak Mahindra Bank Limited	Banks	1.84%
DLF Limited	Realty	1.80%
UltraTech Cement Limited	Cement & Cement Products	1.79%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	1.74%
State Bank of India	Banks	1.70%
Bajaj Auto Limited	Automobiles	1.63%
Axis Bank Limited	Banks	1.60%
Ashoka Buildcon Limited	Construction	1.59%
The Ramco Cements Limited	Cement & Cement Products	1.59%
Bharat Electronics Limited	Aerospace & Defense	1.48%
Lupin Limited	Pharmaceuticals & Biotechnology	1.45%
HCL Technologies Limited	IT - Software	1.44%
Godrej Consumer Products Limited	Personal Products	1.44%
Emami Limited	Personal Products	1.44%
Varun Beverages Limited	Beverages	1.42%
MphassS Limited	IT - Software	1.41%
Maruti Suzuki India Limited	Automobiles	1.38%
Indian Bank	Banks	1.38%
Hindustan Unilever Limited	Diversified FMCG	1.38%
West Coast Paper Mills Limited	Paper Forest & Jute Products	1.36%
Bosch Limited	Auto Components	1.35%
Siemens Limited	Electrical Equipment	1.31%
Mahindra CIE Automotive Limited	Auto Components	1.23%
Power Grid Corporation of India Limited	Power	1.20%
Canara Bank	Banks	1.19%
Tube Investments of India Limited	Auto Components	1.18%
Finolex Cables Limited	Industrial Products	1.16%
Zydus Lifesciences Limited	Pharmaceuticals & Biotechnology	1.15%
Mahindra Lifespace Developers Limited	Realty	1.13%
Tata Motors Limited	Automobiles	1.11%
Dishman Carbogen Amcis Limited	Pharmaceuticals & Biotechnology	1.02%
Oil India Limited	Oil	1.01%
Tata Steel Limited	Ferrous Metals	0.97%
TVS Holdings Limited	Auto Components	0.97%
Muthoot Finance Limited	Finance	0.96%
TD Power Systems Limited	Electrical Equipment	0.95%
Shree Cement Limited	Cement & Cement Products	0.88%
Tata Communications Limited	Telecom - Services	0.87%
Sonata Software Limited	IT - Software	0.85%
Global Health Limited	Healthcare Services	0.82%
Havells India Limited	Consumer Durables	0.80%
Cipla Limited	Pharmaceuticals & Biotechnology	0.77%
Birta Corporation Limited	Cement & Cement Products	0.73%
IIFL Finance Limited	Finance	0.69%
Aegis Logistics Limited	Gas	0.68%
Hindalco Industries Limited	Non - Ferrous Metals	0.61%
Tech Mahindra Limited	IT - Software	0.61%
Mahindra & Mahindra Limited	Automobiles	0.60%
Dalmia Bharat Limited	Cement & Cement Products	0.59%
JSW Steel Limited	Ferrous Metals	0.56%
Dr Reddy's Laboratories Limited	Pharmaceuticals & Biotechnology	0.54%
Britannia Industries Limited	Food Products	0.47%
Apollo Hospitals Enterprise Limited	Healthcare Services	0.45%
Pfizer Limited	Pharmaceuticals & Biotechnology	0.44%
Zee Entertainment Enterprises Limited	Entertainment	0.33%
HDFC Life Insurance Company Limited	Insurance	0.27%
Gillette India Limited	Personal Products	0.26%
KEI Industries Limited	Industrial Products	0.25%
Electronics Mart India Limited	Retailing	0.21%
Prudent Corporate Advisory Services Limited	Capital Markets	0.20%
Sundaram-Clayton Limited	Industrial Products	0.19%
APL Apollo Tubes Limited	Industrial Products	0.15%
Cash Equivalent		1.04%
TREPS [*]		1.35%
Net Current Assets:		-0.31%
Total Net Assets as on 31-December-2023		100.00%

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



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.

RISKOMETER

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 ¹
NAV (as on 29.12.23)	
Growth	₹ 14.6096
Direct Growth	₹ 14.7926
AUM (as on 31.12.23)	₹ 2239.82 Cr
AAUM (for the month of Dec)	₹ 2158.25 Cr
Fund Manager & Experience	
Venugopal Manghat (Equity)	
Total Experience	28 Years
Managing this fund	Since Jan 30, 2023
Neelotpal Sahai (Equity)	
Total Experience	29 Years
Managing this fund	Since Oct 01, 2023
Kapil Lal Punjabi (Fixed Income)	
Total Experience	16 Years
Managing this fund	Since Jan 30, 2023
Sonal Gupta (Overseas Investments)	
Total Experience	16 Years
Managing this fund	Since Jan 30, 2023
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP [#]	Please refer page 72
Additional Purchase	₹ 1,000
Entry load:	"NA"
Exit load:	If units redeemed or switched out are upto 10% of the units purchased or switched in within 1 year from the date of allotment – Nil If units redeemed or switched out are over and above the limit within 1 year from the date of allotment – 1% If units are redeemed or switched out on or after 1 year from the date of allotment. – Nil
Month End Total Expenses Ratios (Annualized)²	
Regular ³	2.00%
Direct	0.64%
Portfolio Turnover (1 year)	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.

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

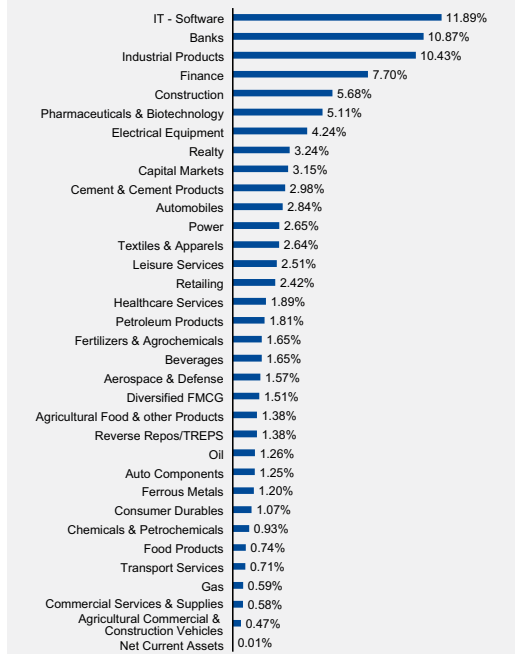
Large Cap: 1st -100th company in terms of full market capitalization, Mid Cap: 101st -250th company in terms of full market capitalization, Small Cap: 251st company onwards in terms of full market capitalization of large/mid/small cap companies. A list of stocks as per above criteria will be uploaded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

Issuer	Industry/Rating	% to Net Assets
EQUITY		98.61%
Power Finance Corporation Limited	Finance	2.85%
Larsen & Toubro Limited	Construction	2.68%
Birlasoft Limited	IT - Software	2.68%
NTPC Limited	Power	2.65%
HDFC Bank Limited	Banks	2.31%
Kirloskar Oil Eng Limited	Industrial Products	2.29%
Trent Limited	Retailing	2.26%
KPIT Technologies Limited	IT - Software	2.10%
ICICI Bank Limited	Banks	2.04%
UltraTech Cement Limited	Cement & Cement Products	1.92%
Multi Commodity Exchange of India Limited	Capital Markets	1.90%
TVS Motor Company Limited	Automobiles	1.83%
State Bank of India	Banks	1.79%
JB Chemicals and Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	1.79%
Infosys Limited	IT - Software	1.78%
Zyqus Lifesciences Limited	Pharmaceuticals & Biotechnology	1.77%
Zensar Technologies Limited	IT - Software	1.75%
Shriram Finance Limited	Finance	1.71%
Varun Beverages Limited	Beverages	1.65%
Sonata Software Limited	IT - Software	1.63%
DLF Limited	Realty	1.62%
Power Mech Projects Limited	Construction	1.62%
Sundaram Finance Limited	Finance	1.60%
Canara Bank	Banks	1.58%
Bharat Electronics Limited	Aerospace & Defense	1.57%
Global Health Limited	Healthcare Services	1.54%
ITC Limited	Diversified FMCG	1.51%
KPR Mill Limited	Textiles & Apparels	1.49%
Ratnamani Metals & Tubes Limited	Industrial Products	1.45%
Lemon Tree Hotels Limited	Leisure Services	1.42%
KEI Industries Limited	Industrial Products	1.42%
TD Power Systems Limited	Electrical Equipment	1.39%
APL Apollo Tubes Limited	Industrial Products	1.34%
AIA Engineering Limited	Industrial Products	1.28%
Oil India Limited	Oil	1.26%
HDFC Asset Management Company Limited	Capital Markets	1.25%
Jindal Stainless Limited	Ferrous Metals	1.20%
Reliance Industries Limited	Petroleum Products	1.20%
Gokaldas Exports Limited	Textiles & Apparels	1.15%
The Indian Hotels Company Limited	Leisure Services	1.09%
Axis Bank Limited	Banks	1.06%
The Ramco Cements Limited	Cement & Cement Products	1.06%
Mahindra & Mahindra Limited	Automobiles	1.01%
PNC Infratech Limited	Construction	1.01%
Sumitomo Chemical India Limited	Fertilizers & Agrochemicals	0.95%
Gujarat Fluorochemicals Limited	Chemicals & Petrochemicals	0.93%
GE TandD India Limited	Electrical Equipment	0.92%
Siemens Limited	Electrical Equipment	0.86%
Mahindra & Mahindra Financial Services Limited	Finance	0.85%
Mahindra Lifespace Developers Limited	Realty	0.84%
Safari Industries India Limited	Consumer Durables	0.83%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	0.82%
Tech Mahindra Limited	IT - Software	0.79%
Phoenix Mills Limited	Realty	0.78%
CCL Products (India) Limited	Agricultural Food & other Products	0.77%
KEC International Limited	Electrical Equipment	0.76%
Britannia Industries Limited	Food Products	0.74%
Federal Bank Limited	Banks	0.74%
Persistent Systems Limited	IT - Software	0.73%
Suven Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	0.73%
Grindwell Norton Limited	Industrial Products	0.72%
VRL Logistics Limited	Transport Services	0.71%
PI Industries Limited	Fertilizers & Agrochemicals	0.70%
Karur Vysya Bank Limited	Banks	0.70%
Cholamandalam Investment & Finance Company Limited	Finance	0.69%
Rolex Rings Limited	Auto Components	0.66%
Maharashtra Seamless Limited	Industrial Products	0.65%
Indian Bank	Banks	0.65%
Carborundum Universal Limited	Industrial Products	0.62%
Balrampur Chini Mills Limited	Agricultural Food & other Products	0.61%

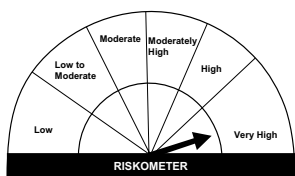
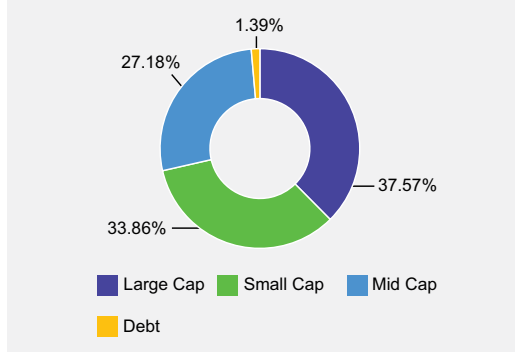
Issuer	Industry/Rating	% to Net Assets
Hindustan Petroleum Corporation Limited	Petroleum Products	0.61%
RHI Magnesita India Limited	Industrial Products	0.59%
UNO Minda Limited	Auto Components	0.59%
Aegis Logistics Limited	Gas	0.59%
eClerx Services Limited	Commercial Services & Supplies	0.58%
Escorts Kubota Limited	Agricultural Commercial & Construction Vehicles	0.47%
LTIMindtree Limited	IT - Software	0.43%
KNR Constructions Limited	Construction	0.37%
Krishna Institute of Medical Sciences Limited	Healthcare Services	0.35%
ABB India Limited	Electrical Equipment	0.31%
Volta Limited	Consumer Durables	0.24%
Sai Silks Kalamandir Limited	Retailing	0.16%
Timken India Limited	Industrial Products	0.07%
Cash Equivalent		1.39%
TREPS[*]		1.38%
Net Current Assets:		0.01%
Total Net Assets as on 31-December-2023		100.00%

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

Industry Allocation⁵



Portfolio Classification By Market Segment Class (%)⁵



Investors understand that their principal will be at Very High risk

This product is suitable for investors who are seeking*:

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

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

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

HSBC Small Cap Fund

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

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

Fund Details

Date of Allotment	12-May-14
Benchmark	NIFTY Small Cap 250 TRI ¹
NAV (as on 29.12.23)	
Growth	₹ 68.9420
Direct Growth	₹ 75.3990
AUM (as on 31.12.23)	₹ 13230.82 Cr
AAUM (for the month of Dec)	₹ 13070.32 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 72
Additional Purchase	₹ 1,000
Entry load: "NA"	
Exit load: • If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 year from the date of allotment - Nil • If units redeemed or switched out are over and above the limit within 1 year from the date of allotment - 1% • If units are redeemed or switched out on or after 1 year from the date of allotment - Nil	
Quantitative Data²	
Standard Deviation	15.24%
Beta (Slope)	0.78
Sharpe Ratio ³	1.73
R2	0.92%
Month End Total Expenses Ratios (Annualized)⁴	
Regular ⁵	1.71%
Direct	0.69%
Portfolio Turnover (1 year)	
	0.15

¹in multiples of Re 1 thereafter.

²Quantitative Data disclosed are as per monthly returns

(Annualized) for the last 3 years.

³Risk free rate: 6.9% (FIMMDA-NSE Mibor) as on Dec 29, 2023)

⁴TER Annualized TER including GST on Investment Management Fees

⁵Continuing plans

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

Issuer Industry/Rating % to Net Assets

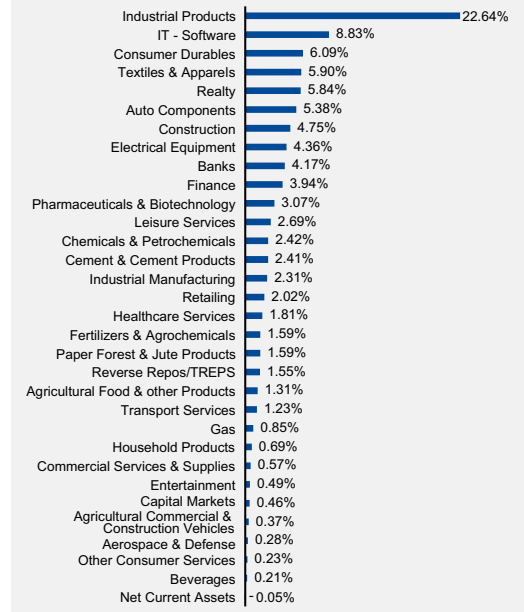
Issuer	Industry/Rating	% to Net Assets
EQUITY		
Apar Industries Limited	Electrical Equipment	98.50%
KPR Mill Limited	Textiles & Apparels	3.21%
Sonata Software Limited	IT - Software	3.11%
Brigade Enterprises Limited	Realty	2.75%
KPIT Technologies Limited	IT - Software	2.57%
KPI Industries Limited	Industrial Products	2.50%
Birlsoft Limited	IT - Software	2.42%
Ratnamani Metals & Tubes Limited	Industrial Products	2.41%
EIH Limited	Leisure Services	2.21%
Maharashtra Seamless Limited	Industrial Products	1.89%
Polycab India Limited	Industrial Products	1.82%
Grindwell Norton Limited	Industrial Products	1.81%
RHI Magnesita India Limited	Industrial Products	1.79%
Cera Sanitaryware Limited	Consumer Durables	1.78%
Mahindra Lifespace Developers Limited	Realty	1.77%
JK Lakshmi Cement Limited	Cement & Cement Products	1.74%
Tube Investments of India Limited	Auto Components	1.67%
APL Apollo Tubes Limited	Industrial Products	1.64%
Techno Electric & Engineering Company Limited	Construction	1.62%
IIFL Finance Limited	Finance	1.56%
Finolex Cables Limited	Industrial Products	1.54%
Karur Vysya Bank Limited	Banks	1.54%
Krishna Institute of Medical Sciences Limited	Healthcare Services	1.52%
Finolex Industries Limited	Industrial Products	1.51%
Trent Limited	Retailing	1.49%
Supreme Petrochem Limited	Chemicals & Petrochemicals	1.49%
Gokaldas Exports Limited	Textiles & Apparels	1.43%
Indian Bank	Banks	1.42%
Carborundum Universal Limited	Industrial Products	1.38%
Suven Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	1.37%
VRL Logistics Limited	Transport Services	1.26%
Century Textiles & Industries Limited	Paper Forest & Jute Products	1.23%
Persistent Systems Limited	IT - Software	1.19%
KEC International Limited	Electrical Equipment	1.17%
Dixon Technologies (India) Limited	Consumer Durables	1.15%
Sobha Limited	Realty	1.09%
Welspun India Limited	Textiles & Apparels	1.08%
HG Infra Engineering Limited	Construction	1.06%
GMM Plaudier Limited	Industrial Manufacturing	1.05%
JB Chemicals and Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	1.02%
Amber Enterprises India Limited	Consumer Durables	1.00%
NCC Limited	Construction	0.99%
Apollo Pipes Limited	Industrial Products	0.97%
EID Parry India Limited	Fertilizers & Agrochemicals	0.95%
Can Fin Homes Limited	Finance	0.93%
Lakshmi Machine Works Limited	Industrial Manufacturing	0.87%
Jajma Auto Industries Limited	Auto Components	0.87%
Aegis Logistics Limited	Gas	0.86%
Kajaria Ceramics Limited	Consumer Durables	0.85%
Somany Ceramics Limited	Consumer Durables	0.83%
Concord Biotech Limited	Pharmaceuticals & Biotechnology	0.82%
Lemon Tree Hotels Limited	Leisure Services	0.81%
Timken India Limited	Industrial Products	0.80%
Federal Bank Limited	Banks	0.79%
Supreme Industries Limited	Industrial Products	0.78%
Rotax Rings Limited	Auto Components	0.75%
The Ramco Cements Limited	Cement & Cement Products	0.73%
360 One Wam Limited	Finance	0.72%
CCL Products (India) Limited	Agricultural Food & other Products	0.71%
PNC Infratech Limited	Construction	0.70%
Jyothy Laboratories Limited	Household Products	0.69%
UNO Minda Limited	Auto Components	0.69%
Aliy Amines Chemicals Limited	Chemicals & Petrochemicals	0.69%
Surtochem Chemical India Limited	Fertilizers & Agrochemicals	0.64%
Kirloskar Pneumatic Co Limited	Industrial Products	0.64%
Jindal Saw Limited	Industrial Products	0.61%
Balrampur Chini Mills Limited	Agricultural Food & other Products	0.60%
Century Plyboards (India) Limited	Consumer Durables	0.60%
eClerx Services Limited	Commercial Services & Supplies	0.58%
MM Forgings Limited	Industrial Products	0.57%
Motherhood Sumi Wiring India Limited	Auto Components	0.56%
City Union Bank Limited	Banks	0.53%
Zee Entertainment Enterprises Limited	Entertainment	0.49%
Sunteck Realty Limited	Realty	0.49%
Prudent Corporate Advisory Services Limited	Capital Markets	0.47%
Isgec Heavy Engineering Limited	Construction	0.46%
Asahi India Glass Limited	Auto Components	0.46%
Sterling Tools Limited	Auto Components	0.46%
Tilgaonh Rail Systems Limited	Industrial Manufacturing	0.45%
Cholamandalam Financial Holdings Limited	Finance	0.42%
VST Tillers Tractors Limited	Agricultural Commercial & Construction Vehicles	0.42%
Gujarat Fluorochemicals Limited	Chemicals & Petrochemicals	0.37%
Sundaram Finance Limited	Finance	0.35%
Electronics Mart India Limited	Retailing	0.33%
Nitin Spinners Limited	Textiles & Apparels	0.32%
Happy Forgings Limited	Industrial Products	0.32%
Rainbow Children's Medicare Limited	Healthcare Services	0.30%
IdeaForge Technology Limited	Aerospace & Defense	0.30%
Niit Learning Systems Limited	Other Consumer Services	0.28%
		0.23%

Issuer Industry/Rating % to Net Assets

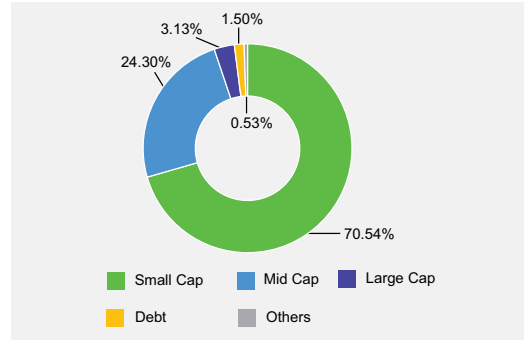
Sai Silks Kalamandir Limited	Retailing	0.21%
Radico Khaitan Limited	Beverages	0.21%
WIM Plast Limited	Industrial Products	0.21%
Orient Paper & Industries Limited	Paper Forest & Jute Products	0.20%
Emami Paper Mills Limited	Paper Forest & Jute Products	0.20%
Cash Equivalent		
TREPS [*]		1.50%
Net Current Assets:		-0.05%
Total Net Assets as on 31-December-2023		100.00%

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

Industry Allocation



Portfolio Classification By Market Segment Class (%)

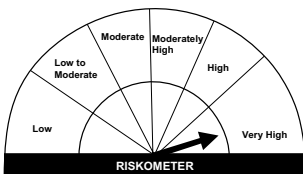


⁶As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly,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

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.**



Investors understand that their principal will be at Very High risk

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

HSBC 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 29.12.23)	
Growth	₹ 20.7590
Direct Growth	₹ 21.8666
AUM (as on 31.12.23)	₹ 1556.35 Cr
AAUM (for the month of Dec)	₹ 1537.48 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 June 01, 2023
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP [#]	Please refer page 72
Additional Purchase	₹ 1,000
Entry load:	"NA"
Exit load:	If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 year from the date of allotment - Nil If units redeemed or switched out are over and above the limit within 1 year from the date of allotment - 1% If units are redeemed or switched out on or after 1 year from the date of allotment - Nil
Quantitative Data⁵	
Standard Deviation	13.06%
Beta (Slope)	0.88
Sharpe Ratio ⁶	0.70
R2	0.91%
Month End Total Expenses Ratios (Annualized)²	
Regular ⁵	2.13%
Direct	0.93%
Portfolio Turnover (1 year)	
	0.41

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: 6.9% (FIMMDA-NSE Mibor) as on Dec 29, 2023)

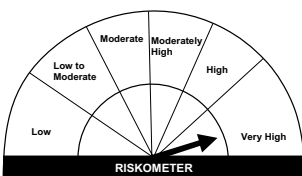
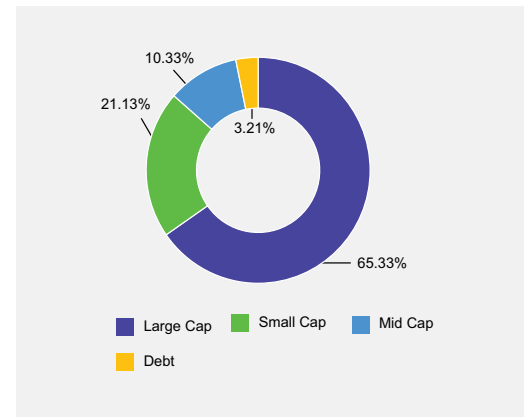
Issuer	Industry/Rating	% to Net Assets
EQUITY		
96.79%		
HDFC Bank Limited	Banks	9.34%
ICICI Bank Limited	Banks	8.48%
Reliance Industries Limited	Petroleum Products	5.81%
Larsen & Toubro Limited	Construction	5.32%
Axis Bank Limited	Banks	4.60%
Infosys Limited	IT - Software	4.46%
ITC Limited	Diversified FMCG	4.45%
DLF Limited	Realty	4.43%
Titan Company Limited	Consumer Durables	3.54%
Zensar Technologies Limited	IT - Software	3.53%
Oil & Natural Gas Corporation Limited	Oil	3.29%
TVS Motor Company Limited	Automobiles	3.25%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	3.24%
KEI Industries Limited	Industrial Products	3.13%
Multi Commodity Exchange of India Limited	Capital Markets	3.08%
Rainbow Children's Medicare Limited	Healthcare Services	3.07%
Power Mech Projects Limited	Construction	2.97%
Coforge Limited	IT - Software	2.86%
IDFC First Bank Limited	Banks	2.86%
Shriram Finance Limited	Finance	2.64%
Blue Star Limited	Consumer Durables	2.43%
RHI Magnesita India Limited	Industrial Products	2.33%
APL Apollo Tubes Limited	Industrial Products	1.97%
PI Industries Limited	Fertilizers & Agrochemicals	1.92%
Tata Technologies Limited	IT - Services	1.61%
Mankind Pharma Limited	Pharmaceuticals & Biotechnology	1.59%
R R KABEL LIMITED	Industrial Products	0.59%
Cash Equivalent		
3.21%		
TREPS*		3.49%
Net Current Assets:		-0.28%
Total Net Assets as on 31-December-2023		100.00%

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

Industry Allocation



Portfolio Classification By Market Segment Class (%)



This product is suitable for investors who are seeking*:

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

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

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

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 29.12.23)	
Growth	₹ 37.6366
Direct Growth	₹ 41.6379
AUM (as on 31.12.23)	₹ 2109.65 Cr
AAUM (for the month of Dec)	₹ 2047.87 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 [#]	Please refer page 72
Additional Purchase	₹ 1,000
Entry load:	"NA"
Exit load: • If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 year from the date of allotment - Nil	
• If units redeemed or switched out are over and above the limit within 1 year from the date of allotment - 1%	
• If units are redeemed or switched out on or after 1 year from the date of allotment - Nil	
Quantitative Data²	
Standard Deviation	15.48%
Beta (Slope)	0.84
Sharpe Ratio ³	1.60
R2	0.77%
Month End Total Expenses Ratios (Annualized)⁴	
Regular ⁵	2.08%
Direct	1.04%
Portfolio Turnover (1 year)	
	0.13

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:** 6.9% (FIMMDA-NSE Mibor) as on Dec 29, 2023)

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

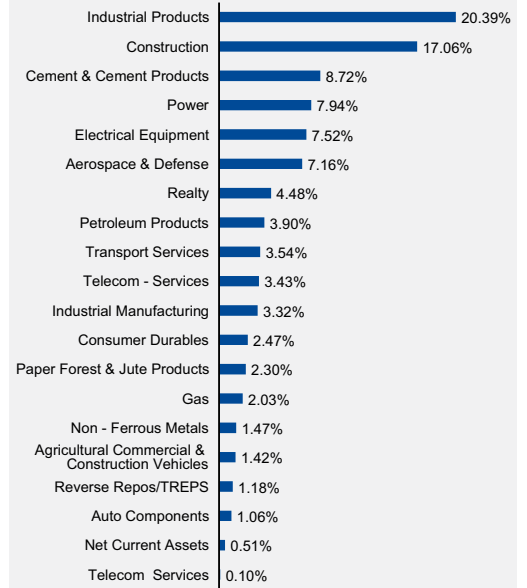
⁵Continuing plans

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

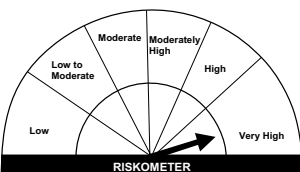
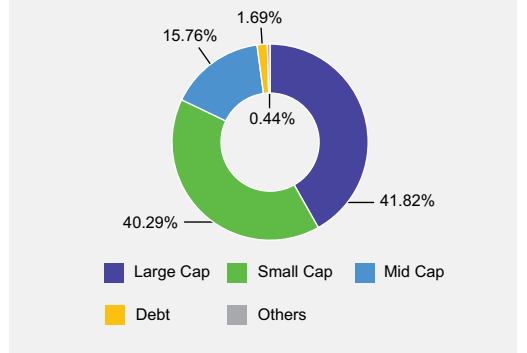
Issuer	Industry/Rating	% to Net Assets
EQUITY		98.31%
Larsen & Toubro Limited	Construction	9.36%
NTPC Limited	Power	7.94%
Bharat Electronics Limited	Aerospace & Defense	6.85%
UltraTech Cement Limited	Cement & Cement Products	4.43%
Reliance Industries Limited	Petroleum Products	3.90%
Bharti Airtel Limited	Telecom - Services	3.43%
Finolex Cables Limited	Industrial Products	3.10%
ABB India Limited	Electrical Equipment	2.63%
Brigade Enterprises Limited	Realty	2.53%
The Ramco Cements Limited	Cement & Cement Products	2.43%
Kirloskar Oil Eng Limited	Industrial Products	2.39%
KEI Industries Limited	Industrial Products	2.31%
Century Textiles & Industries Limited	Paper Forest & Jute Products	2.30%
VRL Logistics Limited	Transport Services	2.18%
KEC International Limited	Electrical Equipment	2.11%
Aegis Logistics Limited	Gas	2.03%
HG Infra Engineering Limited	Construction	2.01%
Polycab India Limited	Industrial Products	1.99%
Kennametal India Limited	Industrial Manufacturing	1.97%
Grindwell Norton Limited	Industrial Products	1.95%
Birla Corporation Limited	Cement & Cement Products	1.86%
PNC Infratech Limited	Construction	1.66%
Isgec Heavy Engineering Limited	Construction	1.56%
Dixon Technologies (India) Limited	Consumer Durables	1.55%
Apar Industries Limited	Electrical Equipment	1.52%
Hindalco Industries Limited	Non - Ferrous Metals	1.47%
BEML Limited	Agricultural Commercial & Construction Vehicles	1.42%
Power Mech Projects Limited	Construction	1.41%
Container Corporation of India Limited	Transport Services	1.36%
Siemens Limited	Electrical Equipment	1.26%
RHI Magnesita India Limited	Industrial Products	1.21%
Kirloskar Pneumatic Co Limited	Industrial Products	1.21%
AIA Engineering Limited	Industrial Products	1.18%
Carborundum Universal Limited	Industrial Products	1.16%
APL Apollo Tubes Limited	Industrial Products	1.15%
Schaeffler India Limited	Auto Components	1.06%
NCC Limited	Construction	0.94%
Ratnamani Metals & Tubes Limited	Industrial Products	0.92%
Amber Enterprises India Limited	Consumer Durables	0.92%
Mahindra Lifespace Developers Limited	Realty	0.89%
Jindal Saw Limited	Industrial Products	0.71%
Timken India Limited	Industrial Products	0.67%
Honeywell Automation India Limited	Industrial Manufacturing	0.65%
Phoenix Mills Limited	Realty	0.61%
DLF Limited	Realty	0.45%
Happy Forgings Limited	Industrial Products	0.44%
GMM Pfaudler Limited	Industrial Manufacturing	0.38%
Titagarh Rail Systems Limited	Industrial Manufacturing	0.32%
ideaForge Technology Limited	Aerospace & Defense	0.31%
Ahluwalia Contracts (India) Limited	Construction	0.12%
Bharti Airtel Limited Partly Paid	Telecom Services	0.10%
Cash Equivalent		1.69%
TREPS[*]		1.18%
Net Current Assets:		0.51%
Total Net Assets as on 31-December-2023		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 29.12.23)	
Growth	₹ 85.3070
Direct Growth	₹ 93.8274
AUM (as on 31.12.23)	₹ 10760.81 Cr
AAUM (for the month of Dec)	₹ 10598.22 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 72
Additional Purchase	₹ 1,000

Entry load:

"NA"

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

Quantitative Data²

Standard Deviation	14.13%
Beta (Slope)	0.93
Sharpe Ratio ³	1.30
R2	0.88%

Month End Total Expenses Ratios (Annualized)⁴

Regular ⁵	1.75%
Direct	0.78%

Portfolio Turnover (1 year)

0.17

¹in multiples of Re 1 thereafter.

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

³Risk free rate: 6.9% (FIMMDA-NSE Mibor) as on Dec 29, 2023)

⁴TER Annualized TER including GST on Investment Management Fees

⁵Continuing plans

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

Issuer Industry/Rating % to Net Assets

Issuer	Industry/Rating	% to Net Assets
EQUITY 99.22%		
NTPC Limited	Power	4.86%
ICICI Bank Limited	Banks	4.06%
Jindal Stainless Limited	Ferrous Metals	3.92%
State Bank of India	Banks	3.44%
Federal Bank Limited	Banks	3.12%
Larsen & Toubro Limited	Construction	2.51%
Mahindra & Mahindra Limited	Automobiles	2.39%
Axis Bank Limited	Banks	2.38%
ITC Limited	Diversified FMCG	2.37%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	2.30%
Multi Commodity Exchange of India Limited	Capital Markets	2.27%
Canara Bank	Banks	2.25%
Hindustan Aeronautics Limited	Aerospace & Defense	2.20%
Birlasoft Limited	IT - Software	2.15%
KEC International Limited	Electrical Equipment	2.13%
Karur Vysya Bank Limited	Banks	2.07%
Zensar Technologies Limited	IT - Software	2.00%
HDFC Bank Limited	Banks	1.97%
Reliance Industries Limited	Petroleum Products	1.95%
Brigade Enterprises Limited	Realty	1.93%
Indian Bank	Banks	1.92%
Ratnamani Metals & Tubes Limited	Industrial Products	1.86%
JK Lakshmi Cement Limited	Cement & Cement Products	1.76%
Infosys Limited	IT - Software	1.72%
Kirloskar Oil Eng Limited	Industrial Products	1.68%
Bharti Airtel Limited	Telecom - Services	1.62%
Sonata Software Limited	IT - Software	1.61%
Bosch Limited	Auto Components	1.56%
KPR Mill Limited	Textiles & Apparels	1.55%
Tech Mahindra Limited	IT - Software	1.51%
Finolex Cables Limited	Industrial Products	1.50%
Oberoi Realty Limited	Realty	1.48%
Power Mech Projects Limited	Construction	1.44%
Power Finance Corporation Limited	Finance	1.43%
Escorts Kubota Limited	Agricultural Commercial & Construction Vehicles	1.40%
Can Fin Homes Limited	Finance	1.34%
Birla Corporation Limited	Cement & Cement Products	1.29%
Zee Entertainment Enterprises Limited	Entertainment	1.27%
PNC Infratech Limited	Construction	1.23%
JK Paper Limited	Paper Forest & Jute Products	1.16%
Coromandel International Limited	Fertilizers & Agrochemicals	1.13%
The Ramco Cements Limited	Cement & Cement Products	1.09%
The Indian Hotels Company Limited	Leisure Services	1.08%
Varun Beverages Limited	Beverages	1.02%
KNR Constructions Limited	Construction	1.00%
Sobha Limited	Realty	0.94%
Bajaj Auto Limited	Automobiles	0.89%
Jindal Steel & Power Limited	Ferrous Metals	0.89%
Maruti Suzuki India Limited	Automobiles	0.75%
Vardhman Textiles Limited	Textiles & Apparels	0.75%
GE Tand India Limited	Electrical Equipment	0.73%
Persistent Systems Limited	IT - Software	0.67%
Century Textiles & Industries Limited	Paper Forest & Jute Products	0.66%
Mahindra & Mahindra Financial Services Limited	Finance	0.62%
Jindal Saw Limited	Industrial Products	0.59%
Emami Limited	Personal Products	0.56%
Gujarat Narmada Valley Fertilizers & Chemicals Ltd	Chemicals & Petrochemicals	0.48%
Hindustan Petroleum Corporation Limited	Petroleum Products	0.41%
HCL Technologies Limited	IT - Software	0.40%
Supreme Petrochem Limited	Chemicals & Petrochemicals	0.40%
CCL Products (India) Limited	Agricultural Food & other Products	0.37%
Hindalco Industries Limited	Non - Ferrous Metals	0.36%
Balkrishna Industries Limited	Auto Components	0.30%

Issuer Industry/Rating % to Net Assets

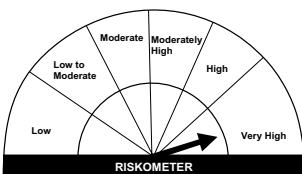
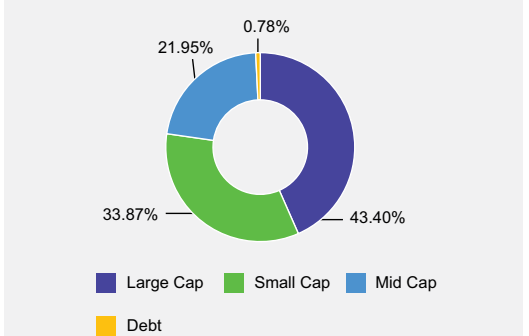
Somany Ceramics Limited	Consumer Durables	0.24%
Eureka Forbes Limited	Consumer Durables	0.14%
Paradeep Phosphates Limited	Fertilizers & Agrochemicals	0.08%
Zuari Agro Chemicals Limited	Fertilizers & Agrochemicals	0.07%
Cash Equivalent		0.78%
TREPS*		1.04%
Net Current Assets:		-0.26%
Total Net Assets as on 31-December-2023		100.00%

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

Industry Allocation



Portfolio Classification By Market Segment Class (%)



Investors understand that their principal will be at Very High risk

This product is suitable for investors who are seeking*:

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

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

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

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 29.12.23)	
Growth	₹ 31.6579
Direct Growth	₹ 34.2565
AUM (as on 31.12.23)	₹ 707.64 Cr
AAUM (for the month of Dec)	₹ 699.34 Cr
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 72
Additional Purchase	₹ 1,000
Entry load:	"NA"
Exit load:	• If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 year from the date of allotment - Nil
	• If units redeemed or switched out are over and above the limit within 1 year from the date of allotment - 1%
	• If units are redeemed or switched out on or after 1 year from the date of allotment - Nil
Quantitative Data²	
Standard Deviation	14.82%
Beta (Slope)	0.97
Sharpe Ratio ³	1.01
R2	0.86%
Month End Total Expenses Ratios (Annualized)⁴	
Regular ⁵	2.41%
Direct	1.34%
Portfolio Turnover (1 year)	
	0.27

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:** 6.9% (FIMMDA-NSE Mibor) as on Dec 29, 2023)

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

⁵Continuing plans

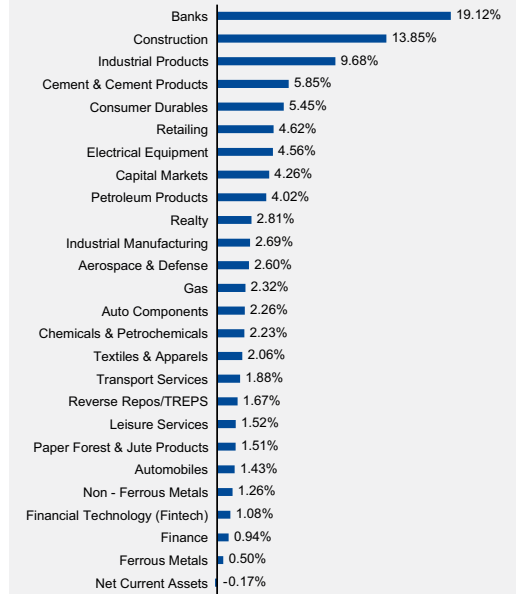
⁶As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly,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

Issuer	Industry/Rating	% to Net Assets
EQUITY		
98.50%		
ICICI Bank Limited	Banks	5.99%
Larsen & Toubro Limited	Construction	4.98%
Trent Limited	Retailing	4.62%
HDFC Bank Limited	Banks	4.34%
Multi Commodity Exchange of India Limited	Capital Markets	4.26%
Reliance Industries Limited	Petroleum Products	4.02%
State Bank of India	Banks	3.59%
Ahluwalia Contracts (India) Limited	Construction	3.01%
UltraTech Cement Limited	Cement & Cement Products	2.91%
ABB India Limited	Electrical Equipment	2.82%
Power Mech Projects Limited	Construction	2.75%
Bharat Electronics Limited	Aerospace & Defense	2.60%
Ratnamani Metals & Tubes Limited	Industrial Products	2.42%
Aegis Logistics Limited	Gas	2.32%
Gujarat Fluorochemicals Limited	Chemicals & Petrochemicals	2.23%
Timken India Limited	Industrial Products	2.07%
Gokaldas Exports Limited	Textiles & Apparels	2.06%
Birla Corporation Limited	Cement & Cement Products	2.00%
KEC International Limited	Electrical Equipment	1.74%
IndusInd Bank Limited	Banks	1.69%
Blue Star Limited	Consumer Durables	1.60%
GMM Pfaudler Limited	Industrial Manufacturing	1.55%
Mahindra Lifespace Developers Limited	Realty	1.54%
EIH Limited	Leisure Services	1.52%
Titan Company Limited	Consumer Durables	1.51%
Century Textiles & Industries Limited	Paper Forest & Jute Products	1.51%
Kirloskar Pneumatic Co Limited	Industrial Products	1.50%
TVS Motor Company Limited	Automobiles	1.43%
AIA Engineering Limited	Industrial Products	1.40%
Sundram Fasteners Limited	Auto Components	1.39%
VRL Logistics Limited	Transport Services	1.33%
PNC Infratech Limited	Construction	1.31%
Kajaria Ceramics Limited	Consumer Durables	1.30%
Kotak Mahindra Bank Limited	Banks	1.29%
Brigade Enterprises Limited	Realty	1.27%
Hindalco Industries Limited	Non - Ferrous Metals	1.26%
Canara Bank	Banks	1.24%
Carborundum Universal Limited	Industrial Products	1.16%
Indian Hume Pipe Company Limited	Industrial Manufacturing	1.14%
APL Apollo Tubes Limited	Industrial Products	1.13%
PB Fintech Limited	Financial Technology (Fintech)	1.08%
Amber Enterprises India Limited	Consumer Durables	1.04%
Bank of Baroda	Banks	0.98%
NCC Limited	Construction	0.95%
Cholamandalam Investment & Finance Company Limited	Finance	0.94%
The Ramco Cements Limited	Cement & Cement Products	0.94%
Motherhood Sumi Wiring India Limited	Auto Components	0.87%
HG Infra Engineering Limited	Construction	0.85%
Container Corporation of India Limited	Transport Services	0.55%

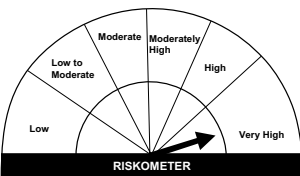
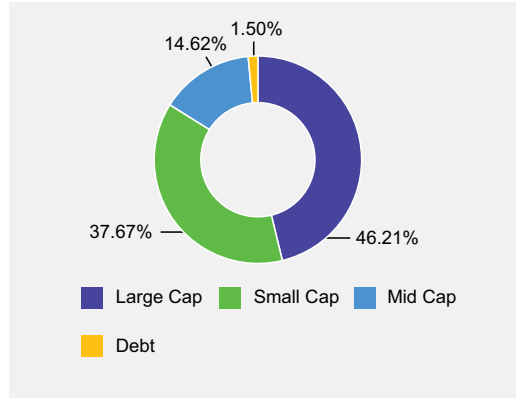
Issuer	Industry/Rating	% to Net Assets
Jindal Stainless Limited	Ferrous Metals	0.50%
Cash Equivalent		1.50%
TREPS*		1.67%
Net Current Assets:		-0.17%
Total Net Assets as on 31-December-2023		100.00%

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

Industry Allocation



Portfolio Classification By Market Segment Class (%)



Investors understand that their principal will be at Very High risk

This product is suitable for investors who are seeking*:

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

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

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

HSBC Consumption Fund

Thematic Fund - An open ended equity scheme following consumption theme

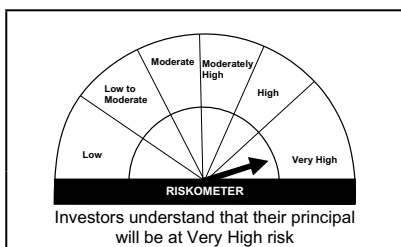
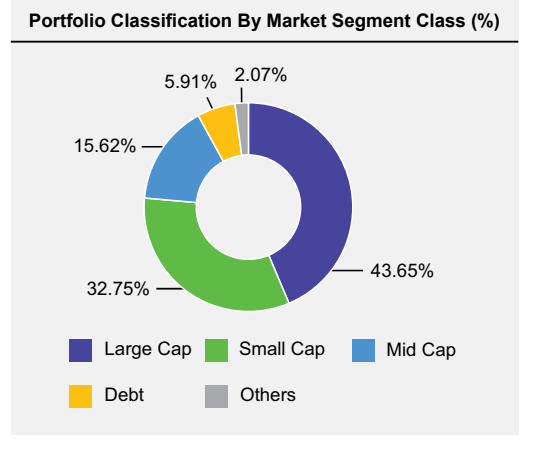
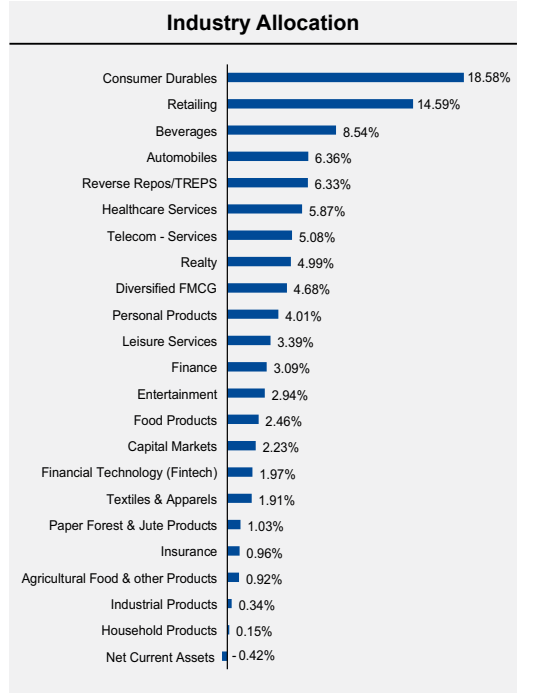
Investment Objective: The investment objective of the Fund is to generate long-term capital growth from an actively managed portfolio of equity and equity related securities of companies engaged in or expected to benefit from consumption and consumption related activities. However, there can be no assurance 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 29.12.23)	
Growth	₹ 11.2665
Direct Growth	₹ 11.3184
AUM (as on 31.12.23)	₹ 1087.17 Cr
AAUM (for the month of Dec)	₹ 1063.10 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 Investment ¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 72
Additional Purchase	₹ 1,000
Entry load:	"NA"
Exit load:	If units redeemed or switched out are upto 10% of the units purchased or switched in within 1 year from the date of allotment – Nil If units redeemed or switched out are over and above the limit within 1 year from the date of allotment – 1% If units are redeemed or switched out on or after 1 year from the date of allotment – Nil
Month End Total Expenses Ratios (Annualized) ²	
Regular ³	2.21%
Direct	0.82%
Portfolio Turnover (1 year)	
	0.01
¹ in multiples of Re 1 thereafter.	
² TER Annualized TER including GST on Investment Management Fees	
³ Continuing plans	
⁴ As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.	

Issuer	Industry/Rating	% to Net Assets
EQUITY		94.09%
Varun Beverages Limited	Beverages	5.82%
Titan Company Limited	Consumer Durables	5.29%
Bharti Airtel Limited	Telecom - Services	5.08%
Hindustan Unilever Limited	Diversified FMCG	4.68%
Avenue Supermarts Limited	Retailing	4.09%
Global Health Limited	Healthcare Services	3.39%
Godrej Consumer Products Limited	Personal Products	3.06%
Maruti Suzuki India Limited	Automobiles	2.96%
Radico Khaitan Limited	Beverages	2.72%
Kalyan Jewellers India Limited	Consumer Durables	2.68%
Rainbow Children's Medicare Limited	Healthcare Services	2.48%
Bikaji Foods International Limited	Food Products	2.46%
DLF Limited	Realty	2.31%
Havells India Limited	Consumer Durables	2.30%
Sai Silks Kalamandir Limited	Retailing	2.28%
TVS Motor Company Limited	Automobiles	2.27%
Multi Commodity Exchange of India Limited	Capital Markets	2.23%
Dixon Technologies (India) Limited	Consumer Durables	2.19%
Zomato Limited	Retailing	2.03%
PB Fintech Limited	Financial Technology (Fintech)	1.97%
Credo Brands Marketing Limited	Retailing	1.92%
Page Industries Limited	Textiles & Apparels	1.91%
360 One Wam Limited	Finance	1.81%
Amber Enterprises India Limited	Consumer Durables	1.81%
Trent Limited	Retailing	1.67%
PVR INOX Limited	Entertainment	1.63%
Phoenix Mills Limited	Realty	1.58%
Lemon Tree Hotels Limited	Leisure Services	1.47%
Devyani International Limited	Leisure Services	1.46%
Metro Brands Limited	Consumer Durables	1.45%
Vedant Fashions Limited	Retailing	1.34%
Zee Entertainment Enterprises Limited	Entertainment	1.31%
Cholamandalam Financial Holdings Limited	Finance	1.28%
Electronics Mart India Limited	Retailing	1.26%
Bajaj Auto Limited	Automobiles	1.13%
Sobha Limited	Realty	1.10%
Century Textiles & Industries Limited	Paper Forest & Jute Products	1.03%
Voltas Limited	Consumer Durables	1.03%
HDFC Life Insurance Company Limited	Insurance	0.96%
Gillette India Limited	Personal Products	0.95%

Issuer	Industry/Rating	% to Net Assets
CCL Products (India) Limited	Agricultural Food & other Products	0.92%
Kajaria Ceramics Limited	Consumer Durables	0.92%
Safari Industries India Limited	Consumer Durables	0.91%
Jubilant Foodworks Limited	Leisure Services	0.46%
R R KABEL LIMITED	Industrial Products	0.34%
DOMS Industries Limited	Household Products	0.15%
Cash Equivalent		5.91%
TREPS*		6.33%
Net Current Assets:		-0.42%
Total Net Assets as on 31-December-2023		100.00%

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



This product is suitable for investors who are seeking*:

- To create wealth over long-term.
- 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.

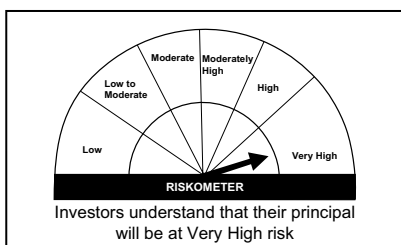
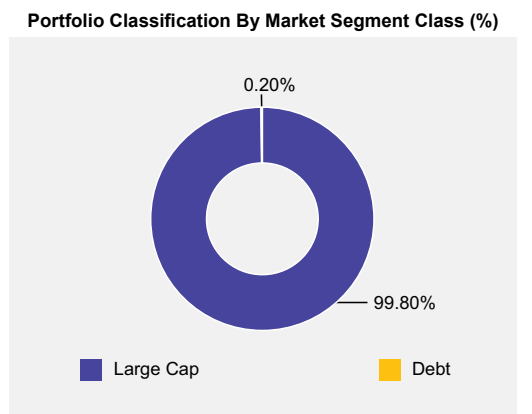
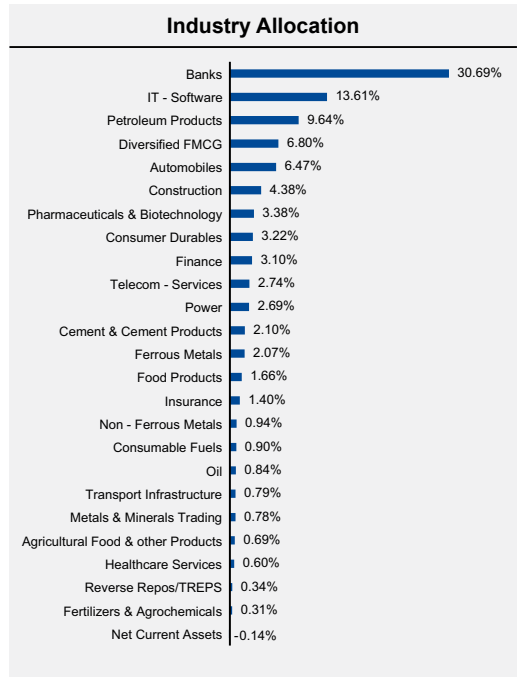
There is no assurance that the investment objective of the Scheme will be realized.

Fund Details	
Date of Allotment	15-Apr-20
Benchmark	Nifty 50 TRI ¹
NAV (as on 29.12.23)	
Growth	₹ 24.7366
Direct Growth	₹ 25.0681
AUM (as on 31.12.23)	₹ 226.37 Cr
AAUM (for the month of Dec)	₹ 220.62 Cr
Fund Manager & Experience	
Praveen Ayathan (Equity)	
Total Experience	28 Years
Managing this fund	Since Apr 15, 2020
Rajesh Nair (Equity)	
Total Experience	12 Years
Managing this fund	Since Oct 01, 2023
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 72
Additional Purchase	₹ 1,000
Entry load:	"NA"
Exit load:	• If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 Month from the date of allotment - Nil • If units redeemed or switched out are over and above the limit within 1 Month from the date of allotment - 1% • If units are redeemed or switched out on or after 1 Month from the date of allotment - Nil
Month End Total Expenses Ratios (Annualized) ²	
Regular ³	0.45%
Direct	0.20%
Portfolio Turnover (1 year)	0.09
Tracking Difference	
Regular	-0.93%
Direct	-0.47%
Tracking Error	
Regular	0.17%
Direct	0.17%
¹ in multiples of Re 1 thereafter.	
² TER Annualized TER including GST on Investment Management Fees	
³ Continuing plans	
⁴ As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.	

Issuer	Industry/Rating	% to Net Assets
EQUITY		99.80%
HDFC Bank Limited	Banks	13.49%
Reliance Industries Limited	Petroleum Products	9.19%
ICICI Bank Limited	Banks	7.34%
Infosys Limited	IT - Software	5.79%
Larsen & Toubro Limited	Construction	4.38%
ITC Limited	Diversified FMCG	4.30%
Tata Consultancy Services Limited	IT - Software	4.04%
Axis Bank Limited	Banks	3.21%
Kotak Mahindra Bank Limited	Banks	2.95%
Bharti Airtel Limited	Telecom - Services	2.74%
State Bank of India	Bank	2.59%
Hindustan Unilever Limited	Diversified FMCG	2.50%
Bajaj Finance Limited	Finance	2.14%
HCL Technologies Limited	IT - Software	1.63%
Mahindra & Mahindra Limited	Automobiles	1.63%
Titan Company Limited	Consumer Durables	1.61%
Asian Paints Limited	Consumer Durables	1.61%
NTPC Limited	Power	1.55%
Tata Motors Limited	Automobiles	1.44%
Maruti Suzuki India Limited	Automobiles	1.43%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	1.43%
UltraTech Cement Limited	Cement & Cement Products	1.27%
Tata Steel Limited	Ferrous Metals	1.19%
Power Grid Corporation of India Limited	Power	1.14%
IndusInd Bank Limited	Banks	1.11%
Nestle India Limited	Food Products	1.00%
Bajaj Finserv Limited	Finance	0.96%
Hindalco Industries Limited	Non - Ferrous Metals	0.94%
Coal India Limited	Consumable Fuels	0.90%
JSW Steel Limited	Ferrous Metals	0.88%
Oil & Natural Gas Corporation Limited	Oil	0.84%
Tech Mahindra Limited	IT - Software	0.84%
Grasim Industries Limited	Cement & Cement Products	0.83%
Bajaj Auto Limited	Automobiles	0.81%
Adani Ports and Special Economic Zone Limited	Transport Infrastructure	0.79%
Adani Enterprises Limited	Metals & Minerals Trading	0.78%
Dr Reddy's Laboratories Limited	Pharmaceuticals & Biotechnology	0.74%
HDFC Life Insurance Company Limited	Insurance	0.72%
Wipro Limited	IT - Software	0.70%
Cipla Limited	Pharmaceuticals & Biotechnology	0.69%
Tata Consumer Products Limited	Agricultural Food & other Products	0.69%
SBI Life Insurance Company Limited	Insurance	0.68%
Britannia Industries Limited	Food Products	0.66%
LTIMindtree Limited	IT - Software	0.61%
Apollo Hospitals Enterprise Limited	Healthcare Services	0.60%
Eicher Motors Limited	Automobiles	0.60%
Hero MotoCorp Limited	Automobiles	0.56%
Divi's Laboratories Limited	Pharmaceuticals & Biotechnology	0.52%

Issuer	Industry/Rating	% to Net Assets
Bharat Petroleum Corporation Limited	Petroleum Products	0.45%
UPL Limited	Fertilizers & Agrochemicals	0.31%
Cash Equivalent		0.20%
TREPS*		0.34%
Net Current Assets:		-0.14%
Total Net Assets as on 31-December-2023		100.00%

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



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 ¹
NAV (as on 29.12.23)	
Growth	₹ 22.9020
Direct Growth	₹ 23.2874
AUM (as on 31.12.23)	
	₹ 81.85 Cr
AAUM (for the month of Dec)	
	₹ 79.02 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 Investment ¹	
Lumpsum	₹ 5,000
SIP ²	Please refer page 72
Additional Purchase	₹ 1,000
Entry load:	"NA"
Exit load:	• If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 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 ³	0.80%
Direct	0.35%
Portfolio Turnover (1 year)	
	0.37
Tracking Difference	
Regular	-1.35%
Direct	-0.79%
Tracking Error	
Regular	0.06%
Direct	0.05%

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

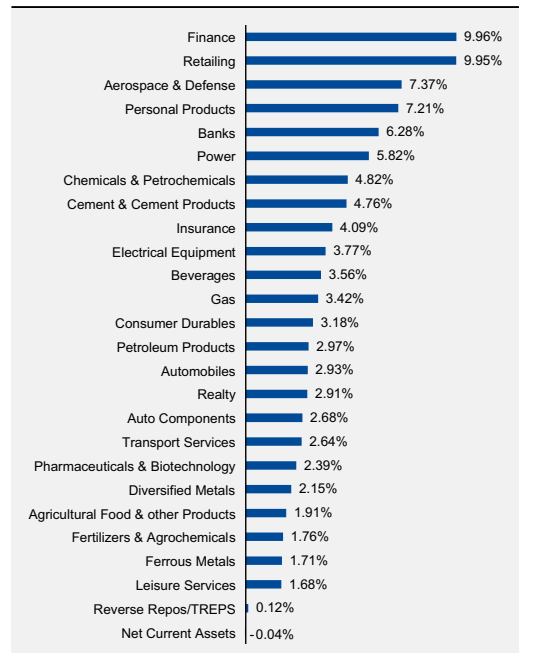
⁴As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, 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		99.92%
Trent Limited	Retailing	4.19%
Bharat Electronics Limited	Aerospace & Defense	4.10%
Shriram Finance Limited	Finance	3.55%
Tata Power Company Limited	Power	3.50%
Hindustan Aeronautics Limited	Aerospace & Defense	3.27%
Cholamandalam Investment & Finance Company Limited	Finance	3.16%
Indian Oil Corporation Limited	Petroleum Products	2.97%
TVS Motor Company Limited	Automobiles	2.93%
DLF Limited	Realty	2.91%
Gail India Limited	Gas	2.72%
Bank of Baroda	Banks	2.68%
Godrej Consumer Products Limited	Personal Products	2.66%
InterGlobe Aviation Limited	Transport Services	2.64%
Pidilite Industries Limited	Chemicals & Petrochemicals	2.58%
Info Edge (India) Limited	Retailing	2.48%
Ambuja Cements Limited	Cement & Cement Products	2.38%
Shree Cement Limited	Cement & Cement Products	2.38%
ICICI Lombard General Insurance Company Limited	Insurance	2.26%
SRF Limited	Chemicals & Petrochemicals	2.24%
Siemens Limited	Electrical Equipment	2.23%
Vedanta Limited	Diversified Metals	2.15%
Havells India Limited	Consumer Durables	2.13%
Colgate Palmolive (India) Limited	Personal Products	2.10%
Dabur India Limited	Personal Products	2.03%
United Spirits Limited	Beverages	2.02%
Canara Bank	Banks	1.83%
Marico Limited	Agricultural Food & other Products	1.77%
Punjab National Bank Limited	Banks	1.77%
PI Industries Limited	Fertilizers & Agrochemicals	1.76%
Jindal Steel & Power Limited	Ferrous Metals	1.71%
Zomato Limited	Retailing	1.70%
Indian Railway Catering & Tourism Corporation Ltd	Leisure Services	1.68%
Avenue Supermarts Limited	Retailing	1.58%
Varun Beverages Limited	Beverages	1.54%
ABB India Limited	Electrical Equipment	1.54%
Adani Green Energy Limited	Power	1.51%
Samvardhana Motherson International Limited	Auto Components	1.50%
SBI Cards & Payment Services Limited	Finance	1.39%
Torrent Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	1.31%
ICICI Prudential Life Insurance Company Limited	Insurance	1.29%
Bosch Limited	Auto Components	1.18%
Zydus Lifesciences Limited	Pharmaceuticals & Biotechnology	1.08%
Berger Paints India Limited	Consumer Durables	1.05%
Muthoot Finance Limited	Finance	1.00%
Bajaj Holdings & Investments Limited	Finance	0.86%
Adani Transmission Limited	Power	0.81%
Adani Total Gas Limited	Gas	0.70%

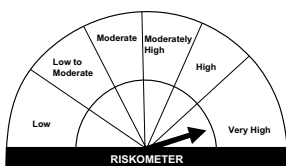
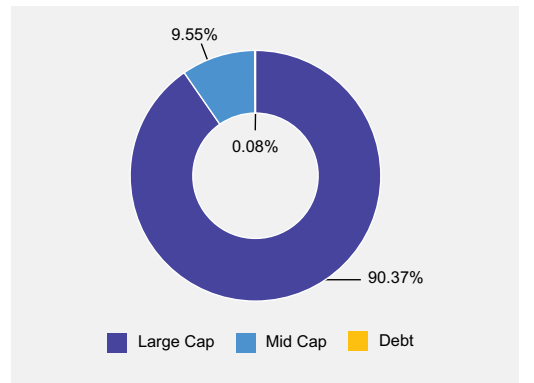
Issuer	Industry/Rating	% to Net Assets
Life Insurance Corporation of India Limited	Insurance	0.54%
Procter & Gamble Hygiene and Health Care Limited	Personal Products	0.42%
Adani Wilmar Limited	Agricultural Food & other Products	0.14%
Cash Equivalent		0.08%
TREPS*		0.12%
Net Current Assets:		-0.04%
Total Net Assets as on 31-December-2023		100.00%

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

Industry Allocation



Portfolio Classification By Market Segment Class (%)



This product is suitable for investors who are seeking*:

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

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

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

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 TR ¹
NAV (as on 29.12.23)	
Growth	₹ 101.8230
Direct Growth	₹ 109.6551
AUM (as on 31.12.23)	₹ 3556.99 Cr
AAUM (for the month of Dec)	₹ 3497.53 Cr
Fund Manager & Experience	
Cheenu Gupta (Equity)	
Total Experience	17 Years
Managing this fund	Since Jul 02, 2021
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 72
Additional Purchase	₹ 500
Entry load:	"NA"
Exit load:	Nil
Quantitative Data²	
Standard Deviation	13.54%
Beta (Slope)	0.88
Sharpe Ratio ³	0.75
R2	0.86%
Month End Total Expenses Ratios (Annualized)⁴	
Regular ⁵	1.92%
Direct	1.11%
Portfolio Turnover (1 year)	
	0.58

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:** 6.9% (FIMMDA-NSE Mibor) as on Dec 29, 2023)

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

⁵Continuing plans

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

Issuer Industry/Rating % to Net Assets

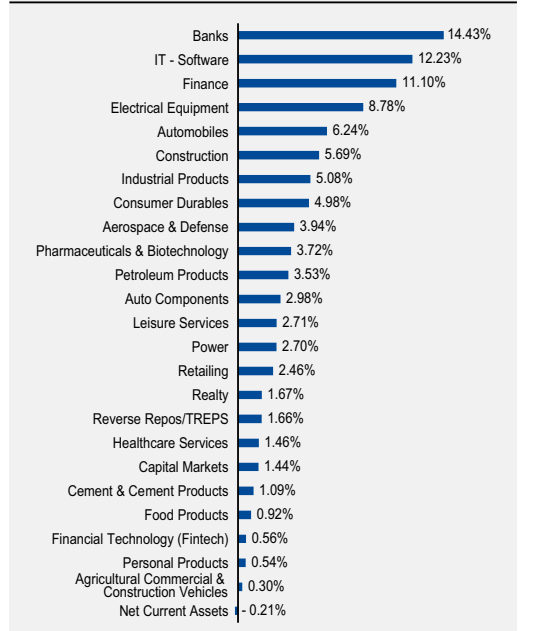
Issuer	Industry/Rating	% to Net Assets
EQUITY		98.55%
HDFC Bank Limited	Banks	6.95%
Larsen & Toubro Limited	Construction	5.69%
KPIT Technologies Limited	IT - Software	4.31%
Cholamandalam Investment & Finance Company Limited	Finance	3.95%
Persistent Systems Limited	IT - Software	3.40%
Reliance Industries Limited	Petroleum Products	3.28%
CG Power and Industrial Solutions Limited	Electrical Equipment	3.18%
Bharat Electronics Limited	Aerospace & Defense	2.84%
ICICI Bank Limited	Banks	2.73%
Infosys Limited	IT - Software	2.70%
TVS Motor Company Limited	Automobiles	2.55%
IndusInd Bank Limited	Banks	2.36%
Shriram Finance Limited	Finance	2.21%
Siemens Limited	Electrical Equipment	1.90%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	1.86%
The Indian Hotels Company Limited	Leisure Services	1.83%
Polycab India Limited	Industrial Products	1.72%
NTPC Limited	Power	1.54%
Maruti Suzuki India Limited	Automobiles	1.51%
Angel One Limited	Capital Markets	1.44%
KEI Industries Limited	Industrial Products	1.43%
Trent Limited	Retailing	1.42%
Jindal Saw Limited	Industrial Products	1.40%
Blue Star Limited	Consumer Durables	1.33%
Titan Company Limited	Consumer Durables	1.29%
ABB India Limited	Electrical Equipment	1.27%
Max Healthcare Institute Limited	Healthcare Services	1.19%
JSW Energy Limited	Power	1.16%
360 One Wam Limited	Finance	1.16%
DLF Limited	Realty	1.16%
Cello World Limited	Consumer Durables	1.14%
Power Finance Corporation Limited	Finance	1.12%
Mahindra & Mahindra Financial Services Limited	Finance	1.10%
Hindustan Aeronautics Limited	Aerospace & Defense	1.10%
UltraTech Cement Limited	Cement & Cement Products	1.09%
Varroc Engineering Limited	Auto Components	1.05%
Zomato Limited	Retailing	1.04%
Triveni Turbine Limited	Electrical Equipment	1.03%
Karur Vysya Bank Limited	Banks	1.03%
Tata Motors Limited	Automobiles	1.02%
Schaeffler India Limited	Auto Components	0.96%
Cipla Limited	Pharmaceuticals & Biotechnology	0.96%
Bikaji Foods International Limited	Food Products	0.92%
Mankind Pharma Limited	Pharmaceuticals & Biotechnology	0.90%
Mahindra Holidays and Resorts India Limited	Leisure Services	0.88%
Mahindra & Mahindra Limited	Automobiles	0.84%
IIFL Finance Limited	Finance	0.84%
Safari Industries India Limited	Consumer Durables	0.77%
Thermax Limited	Electrical Equipment	0.76%
LTIMindtree Limited	IT - Software	0.70%
Avalon Technologies Limited	Electrical Equipment	0.64%
Craftsman Automation Limited	Auto Components	0.61%
Zensar Technologies Limited	IT - Software	0.60%
One 97 Communications Limited	Financial Technology (Fintech)	0.56%
State Bank of India	Banks	0.54%
Godrej Consumer Products Limited	Personal Products	0.54%
RHI Magnesita India Limited	Industrial Products	0.53%
Godrej Properties Limited	Realty	0.51%
Axis Bank Limited	Banks	0.49%
Amber Enterprises India Limited	Consumer Durables	0.45%
Can Fin Homes Limited	Finance	0.42%
UNO Minda Limited	Auto Components	0.35%
Federal Bank Limited	Banks	0.33%
Eicher Motors Limited	Automobiles	0.32%
Escorts Kubota Limited	Agricultural Commercial & Construction Vehicles	0.30%
Jio Financial Services Limited	Finance	0.30%

Issuer Industry/Rating % to Net Assets

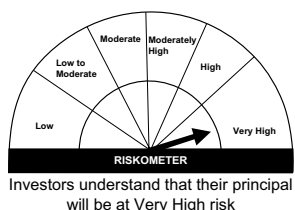
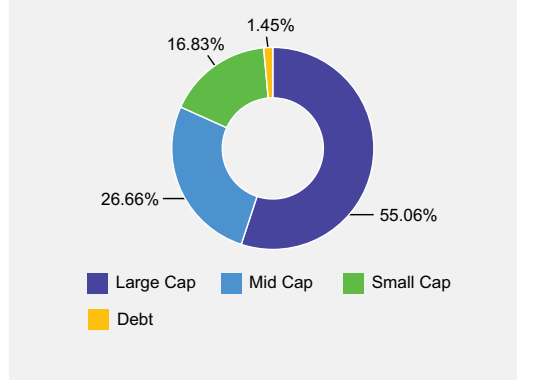
Coforge Limited	IT - Software	0.30%
Syngene International Limited	Healthcare Services	0.27%
Hindustan Petroleum Corporation Limited	Petroleum Products	0.25%
Tata Consultancy Services Limited	IT - Software	0.22%
Sona BLW Precision Forgings Limited	Auto Components	0.01%
Kotak Mahindra Bank Limited	Banks	0.00%
Cash Equivalent		1.45%
TREPS*		1.66%
Net Current Assets:		-0.21%
Total Net Assets as on 31-December-2023		100.00%

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

Industry Allocation



Portfolio Classification By Market Segment Class (%)



This product is suitable for investors who are seeking*:

- Long term capital 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 29.12.23)	
Growth	₹ 71.4968
Direct Growth	₹ 79.2180
AUM (as on 31.12.23)	₹ 215.83 Cr
AAUM (for the month of Dec)	₹ 212.71 Cr
Fund Manager & Experience	
Gautam Bhupal	
Total Experience	18 Years
Managing this fund	Since July 23, 2019
Cheenu Gupta	
Total Experience	17 Years
Managing this fund	Since Nov 26, 2022
Minimum Investment¹	
Lumpsum	₹ 500
SIP ^{##}	Please refer page 72
Additional Purchase	₹ 500
Entry load:	"NA"
Exit load:	Nil
Quantitative Data²	
Standard Deviation	13.89%
Beta (Slope)	0.95
Sharpe Ratio ³	0.79
R2	0.94%
Month End Total Expenses Ratios (Annualized)⁴	
Regular ⁵	2.47%
Direct	1.60%
Portfolio Turnover (1 year)	
	0.21

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:** 6.9% (FIMMDA-NSE Mibor) as on Dec 29, 2023)

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

⁵Continuing plans

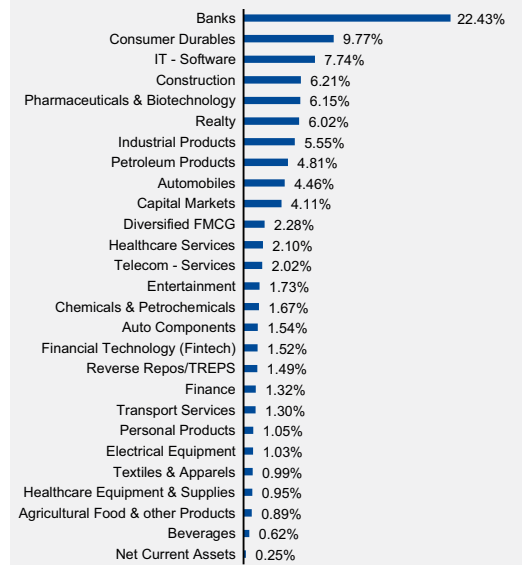
As a result of the acquisition, HSBC AMC will have two equity linked savings scheme ("elss") in the form of HSBC Tax Saver Equity Fund (an open ended elss with a statutory lock in period of 3 years and tax benefit), and L&T Tax Advantage Fund (to be renamed as HSBC ELSS Fund). As per elss guidelines,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

Issuer	Industry/Rating	% to Net Assets
EQUITY 98.26%		
ICICI Bank Limited	Banks	8.77%
Infosys Limited	IT - Software	5.87%
Axis Bank Limited	Banks	5.42%
Larsen & Toubro Limited	Construction	4.99%
Reliance Industries Limited	Petroleum Products	4.81%
HDFC Bank Limited	Banks	4.65%
KEI Industries Limited	Industrial Products	3.61%
State Bank of India	Banks	3.59%
DLF Limited	Realty	3.53%
TVS Motor Company Limited	Automobiles	2.80%
Dixon Technologies (India) Limited	Consumer Durables	2.74%
Titan Company Limited	Consumer Durables	2.61%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	2.56%
Phoenix Mills Limited	Realty	2.49%
Multi Commodity Exchange of India Limited	Capital Markets	2.37%
Hindustan Unilever Limited	Diversified FMCG	2.28%
Amber Enterprises India Limited	Consumer Durables	2.18%
JB Chemicals and Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	2.11%
Rainbow Children's Medicare Limited	Healthcare Services	2.10%
Bharti Airtel Limited	Telecom - Services	2.02%
Rategain Travel Technologies Limited	IT - Software	1.87%
Prudent Corporate Advisory Services Limited	Capital Markets	1.74%
PVR INOX Limited	Entertainment	1.73%
Motherson Sumi Wiring India Limited	Auto Components	1.54%
PB Fintech Limited	Financial Technology (Fintech)	1.52%
Lupin Limited	Pharmaceuticals & Biotechnology	1.48%
360 One Wam Limited	Finance	1.32%
Container Corporation of India Limited	Transport Services	1.30%
PNC Infratech Limited	Construction	1.22%
APL Apollo Tubes Limited	Industrial Products	1.17%
SRF Limited	Chemicals & Petrochemicals	1.15%
Kalyan Jewellers India Limited	Consumer Durables	1.15%
Kajaria Ceramics Limited	Consumer Durables	1.09%
Godrej Consumer Products Limited	Personal Products	1.05%
Maruti Suzuki India Limited	Automobiles	1.03%
KEC International Limited	Electrical Equipment	1.03%
Gokaldas Exports Limited	Textiles & Apparels	0.99%
Poly Medicare Limited	Healthcare Equipment & Supplies	0.95%
CCL Products (India) Limited	Agricultural Food & other Products	0.89%
Kirloskar Pneumatic Co Limited	Industrial Products	0.77%

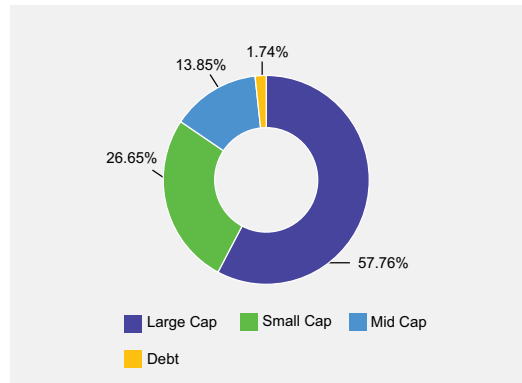
Issuer	Industry/Rating	% to Net Assets
Bajaj Auto Limited	Automobiles	0.63%
Radico Khaitan Limited	Beverages	0.62%
Gujarat Fluorochemicals Limited	Chemicals & Petrochemicals	0.52%
Cash Equivalent		1.74%
TREPS*		1.49%
Net Current Assets:		0.25%
Total Net Assets as on 31-December-2023		100.00%

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

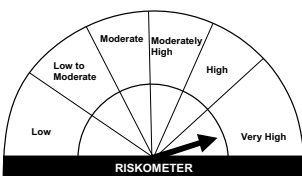
Industry Allocation



Portfolio Classification By Market Segment Class (%)



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



Investors understand that their principal will be at Very High risk

This product is suitable for investors who are seeking*:

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

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

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

HSBC Aggressive Hybrid Fund

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

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

Fund Details

Date of Allotment	07-Feb-11
Benchmark: NIFTY 50 Hybrid Composite Debt 65:35 Index ⁶	
NAV (as on 29.12.23)	
Growth	₹ 45.4210
Direct Growth	₹ 50.7811
AUM (as on 31.12.23)	₹ 5154.26 Cr
AAUM (for the month of Dec)	₹ 5100.29 Cr

Fund Manager & Experience

Cheenu Gupta (Equity)

Total Experience 17 Years
Managing this fund Since July 02, 2021

Shriram Ramanathan (Fixed Income)

Total Experience 22 Years
Managing this fund Since May 30, 2016

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 72
Additional Purchase	₹ 1,000

Entry load:

"NA"

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

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

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

Quantitative Data²

Standard Deviation	10.56%
Beta (Slope)	1.02
Sharpe Ratio ³	0.63
R2	0.80%

Month End Total Expenses Ratios (Annualized)⁴

Regular ⁵	1.87%
Direct	0.83%

Portfolio Turnover (1 year)

0.77

¹in multiples of Re 1 thereafter.
²Quantitative Data disclosed are as per monthly returns (Annualized) for the last 3 years.
³Risk free rate: 6.9% (FIMMDA-NSE Mibor) as on Dec 29, 2023)

⁴TER Annualized TER including GST on Investment Management Fees

⁵Continuing plans

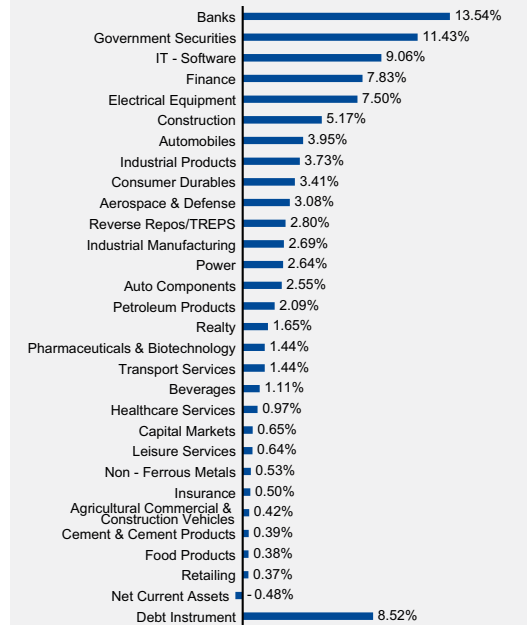
⁶As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly,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

Issuer	Industry/ Rating	% to Net Assets
EQUITY		77.73%
HDFC Bank Limited	Banks	6.05%
Larsen & Toubro Limited	Construction	5.17%
ICI Bank Limited	Banks	2.59%
Zensar Technologies Limited	IT - Software	2.26%
Bharat Electronics Limited	Aerospace & Defense	2.16%
CG Power and Industrial Solutions Limited	Electrical Equipment	1.98%
KPIT Technologies Limited	IT - Software	1.94%
IndusInd Bank Limited	Banks	1.80%
Shriram Finance Limited	Finance	1.77%
TVS Motor Company Limited	Automobiles	1.72%
Persistent Systems Limited	IT - Software	1.64%
Siemens Limited	Electrical Equipment	1.60%
Reliance Industries Limited	Petroleum Products	1.57%
Karur Vysya Bank Limited	Banks	1.57%
NTPC Limited	Power	1.55%
Polycab India Limited	Industrial Products	1.54%
IDFC First Bank Limited	Banks	1.53%
Dixon Technologies (India) Limited	Consumer Durables	1.44%
VRL Logistics Limited	Transport Services	1.44%
360 One Wam Limited	Finance	1.40%
Cholamandalam Investment & Finance Company Limited	Finance	1.40%
Safari Industries India Limited	Consumer Durables	1.35%
Syrra SGS Technology Ltd.	Industrial Manufacturing	1.26%
Schaeffler India Limited	Auto Components	1.26%
Tech Mahindra Limited	IT - Software	1.19%
Bharat Heavy Electricals Limited	Electrical Equipment	1.17%
Maruti Suzuki India Limited	Automobiles	1.14%
DLF Limited	Realty	1.14%
TD Power Systems Limited	Electrical Equipment	1.13%
Varun Beverages Limited	Beverages	1.11%
JSW Energy Limited	Power	1.09%
Sundaram Finance Limited	Finance	1.07%
Titagarh Rail Systems Limited	Industrial Manufacturing	1.03%
Timken India Limited	Industrial Products	1.01%
IIFL Finance Limited	Finance	0.97%
Max Healthcare Institute Limited	Healthcare Services	0.97%
ZF Commercial Vehicle Control Systems India Ltd	Auto Components	0.96%
Data Patterns India Limited	Aerospace & Defense	0.92%
ABB India Limited	Electrical Equipment	0.92%
KEI Industries Limited	Industrial Products	0.91%
Sonata Software Limited	IT - Software	0.84%
Tata Motors Limited	Automobiles	0.76%
Can Fin Homes Limited	Finance	0.76%
Infosys Limited	IT - Software	0.75%
Cipla Limited	Pharmaceuticals & Biotechnology	0.73%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	0.71%
Triveni Turbine Limited	Biotechnology	0.70%
Prudent Corporate Advisory Services Limited	Electrical Equipment	0.70%
The Indian Hotels Company Limited	Capital Markets	0.65%
Mayur Uniquoters Limited	Leisure Services	0.64%
Hindalco Industries Limited	Consumer Durables	0.62%
Hindustan Petroleum Corporation Limited	Non - Ferrous Metals	0.53%
Godrej Properties Limited	Petroleum Products	0.52%
HDFC Life Insurance Company Limited	Realty	0.51%
Mahindra & Mahindra Financial Services Limited	Insurance	0.50%
LTIMindtree Limited	Finance	0.46%
Ashok Leyland Limited	IT - Software	0.44%
GMM Plaudier Limited	Agricultural Commercial & Construction Vehicles	0.42%
UltraTech Cement Limited	Industrial Manufacturing	0.40%
Bikaji Foods International Limited	Cement & Cement Products	0.39%
Electronics Mart India Limited	Food Products	0.38%
Mahindra & Mahindra Limited	Retailing	0.37%
Varrco Engineering Limited	Automobiles	0.33%
R R KABEL LIMITED	Auto Components	0.33%
Corporate Bonds / Debentures	Industrial Products	8.14%
Small Industries Development Bank of India	CARE AAA	1.78%
Power Finance Corporation Limited	CRISIL AAA	1.50%
National Bank for Agriculture & Rural Development	CRISIL AAA	1.47%
Jamnagar Utilities and Power Pvt Limited (Mukesh Ambani Group)	CRISIL AAA	0.95%
Rec Limited	CRISIL AAA / CRISIL AAA	1.44%
HDB Financial Services Limited	CRISIL AAA	0.50%
Bajaj Finance Limited	CRISIL AAA	0.50%
Money Market Instruments		0.38%
Tata Capital Financial Services Limited	CRISIL A1+	0.19%
HDFC Bank Limited	CRISIL A1+	0.19%
Government Securities		11.43%
7.38% GOI 20JUN2027	SOVEREIGN	3.92%
5.15% GOI 09NOV25 G-SEC	SOVEREIGN	1.42%
7.26% GOI 08FEB33	SOVEREIGN	1.20%
7.27% GOI 08APR26	SOVEREIGN	0.89%
7.26% GOI 22AUG2032	SOVEREIGN	0.80%
7.18% GOI 14AUG2033 GSEC	SOVEREIGN	0.50%
7.18% GOI 24-JUL-2037	SOVEREIGN	0.50%
7.64% MAHARASHTRA 25JAN33 SDL	SOVEREIGN	0.50%
7.30% GOI 19JUN53	SOVEREIGN	0.48%
5.79% GOI 11MAY30 G-SEC	SOVEREIGN	0.46%

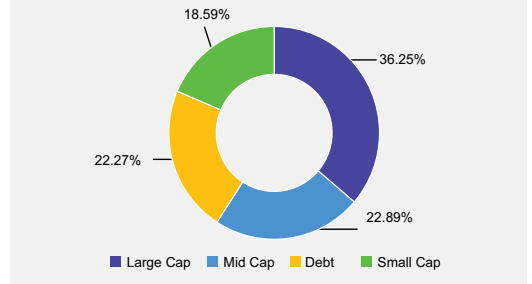
Issuer	Industry/ Rating	% to Net Assets
7.37% GOI 23OCT2028	SOVEREIGN	0.30%
07.26% GS 2029	SOVEREIGN	0.20%
GOI 07.17% 08JAN28	SOVEREIGN	0.14%
7.76% MAHARASHTRA 04Oct2030	SOVEREIGN	0.10%
SDL	SOVEREIGN	0.02%
5.74% GOI 15NOV2026	SOVEREIGN	0.02%
Cash Equivalent		2.32%
TREPS*		2.80%
Net Current Assets:		-0.48%
Total Net Assets as on 31-December-2023		100.00%

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

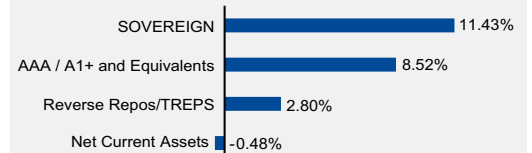
Industry Allocation



Portfolio Classification By Market Segment Class (%)



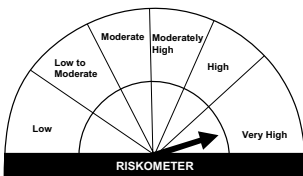
Rating Profile



This product is suitable for investors who are seeking*:

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

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



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

HSBC Arbitrage Fund

Arbitrage Fund - An open ended scheme investing in arbitrage opportunities

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

Fund Details

Date of Allotment	30-Jun-14
Benchmark	Nifty 50 Arbitrage Index ⁶
NAV (as on 29.12.23)	
Growth	₹ 17.1178
Direct Growth	₹ 18.1426
AUM (as on 31.12.23)	₹ 1827.10 Cr
AAUM (for the month of Dec)	₹ 1897.58 Cr
Fund Manager & Experience	
Praveen Ayathan (Arbitrage)	
Total Experience	28 Years
Managing this fund	Since Jun 30, 2014
Maresh Chhabria (Fixed Income)	
Total Experience	12 Years
Managing this fund	Since Jul 15, 2023
Hitesh Gondhia (Arbitrage)	
Total Experience	17 Years
Managing this fund	Since Oct 01, 2023
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP [#]	Please refer page 72
Additional Purchase	₹ 1,000
Entry load:	"NA"

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

Month End Total Expenses Ratios (Annualized)²

Regular ⁵	0.94%
Direct	0.27%

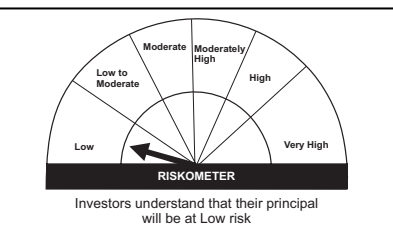
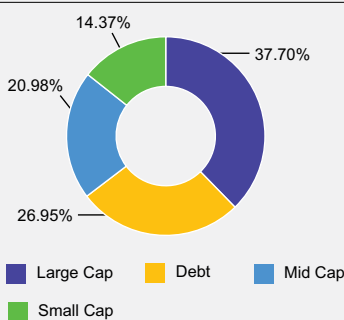
Portfolio Turnover (1 year)	3.33
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¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

Portfolio Classification By Market Segment Class (%)



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

Issuer	Industries	% to Net Asset	% to Net Asset (Hedge)	% to Net Asset (Unhedge)
EQUITY				
Reliance Industries Limited	Petroleum Products	73.05%	73.05%	0.00%
Tata Power Company Limited	Power	7.00%	7.00%	0.00%
Lupin Limited	Pharmaceuticals & Biotechnology	3.88%	3.88%	0.00%
Canara Bank	Banks	3.48%	3.48%	0.00%
Wipro Limited	IT - Software	2.85%	2.85%	0.00%
Adani Ports and Special Economic Zone Limited	Transport Infrastructure	2.69%	2.69%	0.00%
Indian Energy Exchange Limited	Capital Markets	2.56%	2.56%	0.00%
Zee Entertainment Enterprises Limited	Entertainment	2.50%	2.50%	0.00%
Aditya Birla Capital Limited	Finance	2.47%	2.47%	0.00%
Manappuram Finance Limited	Finance	2.30%	2.30%	0.00%
Shriam Finance Limited	Finance	2.00%	2.00%	0.00%
Chambal Fertilizers & Chemicals Limited	Fertilizers & Agrochemicals	1.86%	1.86%	0.00%
Apollo Hospitals Enterprise Limited	Healthcare Services	1.81%	1.81%	0.00%
Bharat Petroleum Corporation Limited	Petroleum Products	1.74%	1.74%	0.00%
HDFC Bank Limited	Banks	1.57%	1.57%	0.00%
Siemens Limited	Electrical Equipment	1.34%	1.34%	0.00%
Hindustan Copper Limited	Non - Ferrous Metals	1.31%	1.31%	0.00%
Ambuja Cements Limited	Cement & Cement Products	1.28%	1.28%	0.00%
Bharat Electronics Limited	Aerospace & Defense	1.22%	1.22%	0.00%
RBL Bank Limited	Banks	1.14%	1.14%	0.00%
State Bank of India	Banks	1.13%	1.13%	0.00%
Oracle Financial Services Software Limited	IT - Software	1.00%	1.00%	0.00%
Balrampur Chini Mills Limited	Agricultural Food & other Products	0.93%	0.93%	0.00%
Granules India Limited	Pharmaceuticals & Biotechnology	0.93%	0.93%	0.00%
Indus Towers Limited	Telecom - Services	0.88%	0.88%	0.00%
Vedanta Limited	Diversified Metals	0.87%	0.87%	0.00%
Gujarat Narmada Valley Fertilizers & Chemicals Ltd	Chemicals & Petrochemicals	0.87%	0.87%	0.00%
Godrej Consumer Products Limited	Personal Products	0.85%	0.85%	0.00%
Gail India Limited	Gas	0.81%	0.81%	0.00%
Max Financial Services Limited	Insurance	0.80%	0.80%	0.00%
SRF Limited	Chemicals & Petrochemicals	0.80%	0.80%	0.00%
Can Fin Homes Limited	Finance	0.77%	0.77%	0.00%
City Union Bank Limited	Banks	0.76%	0.76%	0.00%
Biocon Limited	Pharmaceuticals & Biotechnology	0.75%	0.75%	0.00%
Ashok Leyland Limited	Agricultural Commercial & Construction Vehicles	0.74%	0.74%	0.00%
Bandhan Bank Limited	Banks	0.67%	0.67%	0.00%
PI Industries Limited	Fertilizers & Agrochemicals	0.62%	0.62%	0.00%
Oberoi Realty Limited	Realty	0.60%	0.60%	0.00%
Vodafone Idea Limited	Telecom - Services	0.60%	0.60%	0.00%
Dabur India Limited	Personal Products	0.60%	0.60%	0.00%
Punjab National Bank Limited	Banks	0.58%	0.58%	0.00%
ITC Limited	Diversified FMCG	0.57%	0.57%	0.00%
Page Industries Limited	Textiles & Apparel	0.53%	0.53%	0.00%
Escorts Kubota Limited	Agricultural Commercial & Construction Vehicles	0.51%	0.51%	0.00%
Bank of Baroda	Banks	0.48%	0.48%	0.00%
Petronet LNG Limited	Gas	0.44%	0.44%	0.00%
ACC Limited	Cement & Cement Products	0.42%	0.42%	0.00%
PVR INOX Limited	Entertainment	0.38%	0.38%	0.00%
Delta Corp Limited	Leisure Services	0.37%	0.37%	0.00%
Tech Mahindra Limited	IT - Software	0.36%	0.36%	0.00%
UTMIndias Limited	IT - Software	0.35%	0.35%	0.00%
Titan Company Limited	Consumer Durables	0.35%	0.35%	0.00%
LIC Housing Finance Limited	Finance	0.33%	0.33%	0.00%
Piramal Enterprises Limited	Finance	0.33%	0.33%	0.00%
Glenmark Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	0.33%	0.33%	0.00%
Tata Motors Limited	Automobiles	0.32%	0.32%	0.00%
ICICI Prudential Life Insurance Company Limited	Insurance	0.28%	0.28%	0.00%
NMDC Limited	Minerals & Mining	0.28%	0.28%	0.00%
InterGlobe Aviation Limited	Transport Services	0.28%	0.28%	0.00%
ABB India Limited	Electrical Equipment	0.26%	0.26%	0.00%
Steel Authority of India Limited	Ferrous Metals	0.24%	0.24%	0.00%
Infosys Limited	IT - Software	0.23%	0.23%	0.00%
Multi Commodity Exchange of India Limited	Capital Markets	0.22%	0.22%	0.00%
JK Cement Limited	Cement & Cement Products	0.20%	0.20%	0.00%
Exide Industries Limited	Auto Components	0.20%	0.20%	0.00%
Power Grid Corporation of India Limited	Power	0.19%	0.19%	0.00%
Hindustan Petroleum Corporation Limited	Petroleum Products	0.19%	0.19%	0.00%
Laurus Labs Limited	Pharmaceuticals & Biotechnology	0.19%	0.19%	0.00%
Hindalco Industries Limited	Non - Ferrous Metals	0.18%	0.18%	0.00%
REC Limited	Finance	0.18%	0.18%	0.00%
Aurobindo Pharma Limited	Pharmaceuticals & Biotechnology	0.17%	0.17%	0.00%
The India Cements Limited	Cement & Cement Products	0.17%	0.17%	0.00%
Crompton Greaves Consumer Electricals Limited	Consumer Durables	0.17%	0.17%	0.00%
Indiamart InterMesh Limited	Retailing	0.17%	0.17%	0.00%
Bajaj Finance Limited	Finance	0.17%	0.17%	0.00%
Aarti Industries Limited	Chemicals & Petrochemicals	0.16%	0.16%	0.00%
United Breweries Limited	Beverages	0.16%	0.16%	0.00%
Bharat Forge Limited	Industrial Products	0.14%	0.14%	0.00%
UPL Limited	Fertilizers & Agrochemicals	0.14%	0.14%	0.00%
Pidilite Industries Limited	Chemicals & Petrochemicals	0.13%	0.13%	0.00%
ICICI Bank Limited	Banks	0.12%	0.12%	0.00%
Marico Limited	Agricultural Food & other Products	0.12%	0.12%	0.00%
Indraprastha Gas Limited	Gas	0.11%	0.11%	0.00%
Berger Paints India Limited	Consumer Durables	0.11%	0.11%	0.00%
Sakristra Industries Limited	Auto Components	0.10%	0.10%	0.00%
Bharti Airtel Limited	Telecom - Services	0.08%	0.08%	0.00%
Syngene International Limited	Healthcare Services	0.08%	0.08%	0.00%
Dalmia Bharat Limited	Cement & Cement Products	0.08%	0.08%	0.00%
The Indian Hotels Company Limited	Leisure Services	0.07%	0.07%	0.00%
Mahanagar Gas Limited	Gas	0.07%	0.07%	0.00%
Zydus Lifesciences Limited	Pharmaceuticals & Biotechnology	0.07%	0.07%	0.00%
Havells India Limited	Consumer Durables	0.06%	0.06%	0.00%
Larsen & Toubro Limited	Construction	0.06%	0.06%	0.00%
Dw's Laboratories Limited	Pharmaceuticals & Biotechnology	0.05%	0.05%	0.00%

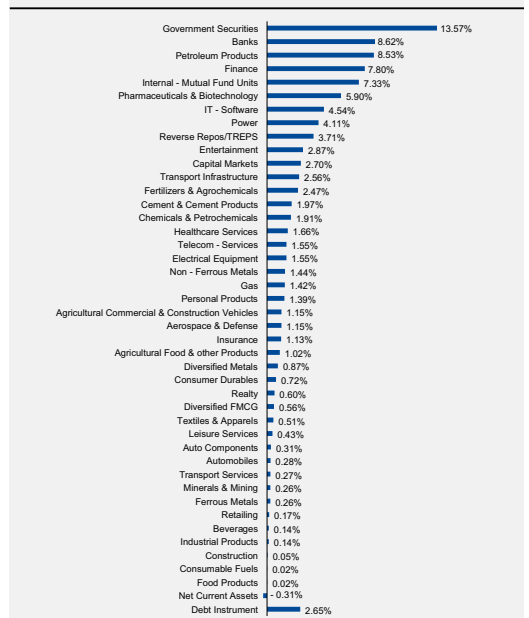
Issuer	Industries	% to Net Asset	% to Net Asset (Hedge)	% to Net Asset (Unhedge)
National Aluminium Company Limited	Non - Ferrous Metals	0.05%	0.05%	0.00%
ICICI Lombard General Insurance Company Limited	Insurance	0.05%	0.05%	0.00%
Bajaj Finserv Limited	Finance	0.04%	0.04%	0.00%
Saindhavhana Motherson International Limited	Auto Components	0.04%	0.04%	0.00%
Power Finance Corporation Limited	Finance	0.04%	0.04%	0.00%
NTPC Limited	Power	0.04%	0.04%	0.00%
Dixon Technologies (India) Limited	Consumer Durables	0.03%	0.03%	0.00%
Diversified FMCG	Diversified FMCG	0.03%	0.03%	0.00%
Sun TV Network Limited	Entertainment	0.03%	0.03%	0.00%
Volta Limited	Consumer Durables	0.03%	0.03%	0.00%
Bharat Heavy Electricals Limited	Electrical Equipment	0.03%	0.03%	0.00%
Abbott India Limited	Pharmaceuticals & Biotechnology	0.02%	0.02%	0.00%
Coal India Limited	Consumable Fuels	0.02%	0.02%	0.00%
Hindustan Aeronautics Limited	Aerospace & Defense	0.02%	0.02%	0.00%
Nestle India Limited	Food Products	0.02%	0.02%	0.00%
Axis Bank Limited	Banks	0.02%	0.02%	0.00%
Gujarat Gas Limited	Gas	0.02%	0.02%	0.00%
JSW Steel Limited	Ferrous Metals	0.02%	0.02%	0.00%
Shree Cement Limited	Cement & Cement Products	0.01%	0.01%	0.00%
Indusind Bank Limited	Banks	0.01%	0.01%	0.00%
Metropolis Healthcare Limited	Healthcare Services	0.01%	0.01%	0.00%
Jindal Steel & Power Limited	Ferrous Metals	0.01%	0.01%	0.00%
Container Corporation of India Limited	Transport Services	0.01%	0.01%	0.00%
Trent Limited	Retailing	0.01%	0.01%	0.00%
Deepak Nitrite Limited	Chemicals & Petrochemicals	0.01%	0.01%	0.00%
Maruti Suzuki India Limited	Automobiles	0.00%	0.00%	0.00%
Cipla Limited	Pharmaceuticals & Biotechnology	0.00%	0.00%	0.00%
Dr Lal Path Labs Limited	Healthcare Services	0.00%	0.00%	0.00%
Tata Chemicals Limited	Chemicals & Petrochemicals	0.00%	0.00%	0.00%

Money Market Instruments

Instrument	Value
Certificate of Deposit	2.65%
Axis Bank Limited	CRISIL A1+
HDFC Bank Limited	CARE A1+
Treasury Bills	13.57%
364 DAYS T-BILL 07MAR24	SOVEREIGN
364 DAYS T-BILL 19SEP24	SOVEREIGN
364 DAYS T-BILL 02MAY24	SOVEREIGN
364 DAYS T-BILL 15FEB24	SOVEREIGN
364 DAYS T-BILL 29MAR24	SOVEREIGN
364 DAYS T-BILL 08AUG24	SOVEREIGN
364 DAYS T-BILL 17OCT24	SOVEREIGN
Mutual Fund Units	7.33%
HSBC Money Market Fund - Direct Growth	Mutual Fund
HSBC Ultra Short Duration Fund - Direct Growth	Mutual Fund
Cash Equivalent	3.40%
TREPS ⁴	3.71%
Net Current Assets	-0.31%
Total Net Assets as on 31-December-2023	100.00%

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

Industry Allocation



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

This product is suitable for investors who are seeking*:

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

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

HSBC Balanced Advantage Fund

Balanced Advantage Fund - An open ended dynamic asset allocation fund

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

Fund Details

Date of Allotment	07-Feb-11
Benchmark	Nifty 50 Hybrid composite debt 50:50 Index ¹
NAV (as on 29.12.23)	
Growth	₹ 37.1908
Direct Growth	₹ 42.2090
AUM (as on 31.12.23)	₹ 1390.73 Cr
AAUM (for the month of Dec)	₹ 1385.23 Cr

Fund Manager & Experience

Neelotpal Sahai (Equity)	
Total Experience	29 Years
Managing this fund	Since Nov 26, 2022

Mahesh Chhabria (Fixed Income)	
Total Experience	12 Years
Managing this fund	Since Jul 15, 2023

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

Entry load:

"NA"

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

Month End Total Expenses Ratios (Annualized)²

Regular ⁵	2.12%
Direct	0.78%

Portfolio Turnover (1 year)

0.73

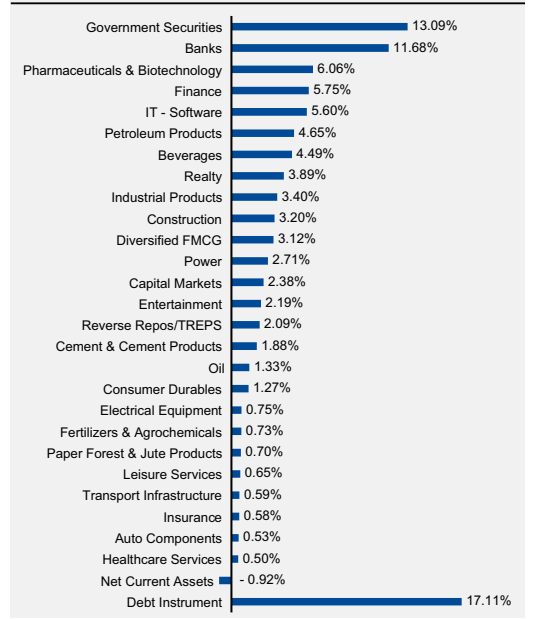
¹in multiples of Re 1 thereafter.
²TER Annualized TER including GST on Investment Management Fees
³Continuing plans
⁴As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

Issuer	Industries	% to Net Assets	% to Net Assets (Hedged)	% to Net Assets (Unhedged)
EQUITY		68.63%	13.32%	55.31%
HDFC Bank Limited	Banks	6.15%	0.00%	6.15%
Reliance Industries Limited	Petroleum Products	4.65%	0.00%	4.65%
ICICI Bank Limited	Banks	3.94%	0.00%	3.94%
DLF Limited	Realty	2.40%	2.40%	0.00%
Larsen & Toubro Limited	Construction	2.28%	0.00%	2.28%
United Spirits Limited	Beverages	2.27%	2.27%	0.00%
Varun Beverages Limited	Beverages	2.22%	0.00%	2.22%
Zee Entertainment Enterprises Limited	Entertainment	2.19%	2.19%	0.00%
ITC Limited	Diversified FMCG	2.16%	0.00%	2.16%
NTPC Limited	Power	2.01%	0.00%	2.01%
Aurobindo Pharma Limited	Pharmaceuticals & Biotechnology	1.90%	1.90%	0.00%
Ambuja Cements Limited	Cement & Cement Products	1.88%	1.88%	0.00%
CRISIL Limited	Finance	1.87%	0.00%	1.87%
Multi Commodity Exchange of India Limited	Capital Markets	1.73%	0.00%	1.73%
Infosys Limited	IT - Software	1.66%	0.00%	1.66%
Axis Bank Limited	Banks	1.59%	0.00%	1.59%
Bajaj Holdings & Investments Limited	Finance	1.38%	0.00%	1.38%
Coforge Limited	IT - Software	1.35%	0.00%	1.35%
Oil & Natural Gas Corporation Limited	Oil	1.33%	0.00%	1.33%
360 One Wam Limited	Finance	1.28%	0.00%	1.28%
Kalyan Jewellers India Limited	Consumer Durables	1.27%	0.00%	1.27%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	1.27%	0.00%	1.27%
Manappuram Finance Limited	Finance	1.22%	1.22%	0.00%
RHI Magnesita India Limited	Industrial Products	1.16%	0.00%	1.16%
APL Apollo Tubes Limited	Industrial Products	1.11%	0.00%	1.11%
Hindustan Unilever Limited	Diversified FMCG	0.96%	0.00%	0.96%
Lupin Limited	Pharmaceuticals & Biotechnology	0.95%	0.00%	0.95%
Power Mech Projects Limited	Construction	0.92%	0.00%	0.92%
Sonata Software Limited	IT - Software	0.91%	0.00%	0.91%
Birlasoft Limited	IT - Software	0.91%	0.00%	0.91%
Phoenix Mills Limited	Realty	0.81%	0.00%	0.81%
Zensar Technologies Limited	IT - Software	0.77%	0.00%	0.77%
TD Power Systems Limited	Electrical Equipment	0.75%	0.00%	0.75%
Paradeep Phosphates Limited	Fertilizers & Agrochemicals	0.73%	0.00%	0.73%
Kirloskar Oil Eng Limited	Industrial Products	0.71%	0.00%	0.71%
Century Textiles & Industries Limited	Paper Forest & Jute Products	0.70%	0.00%	0.70%
Tata Power Company Limited	Power	0.70%	0.70%	0.00%
Mahindra Lifespace Developers Limited	Realty	0.68%	0.00%	0.68%
Abbott India Limited	Pharmaceuticals & Biotechnology	0.66%	0.00%	0.66%
Lemon Tree Hotels Limited	Leisure Services	0.65%	0.00%	0.65%
Prudent Corporate Advisory Services Limited	Capital Markets	0.65%	0.00%	0.65%
Suven Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	0.65%	0.00%	0.65%
Zydus Lifesciences Limited	Pharmaceuticals & Biotechnology	0.62%	0.00%	0.62%
Adani Ports and Special Economic Zone Limited	Transport Infrastructure	0.59%	0.59%	0.00%
HDFC Life Insurance Company Limited	Insurance	0.58%	0.00%	0.58%
Tube Investments of India Limited	Auto Components	0.53%	0.00%	0.53%
Syngene International Limited	Healthcare Services	0.50%	0.00%	0.50%
Kirloskar Pneumatic Co Limited	Industrial Products	0.26%	0.00%	0.26%
Bharat Forge Limited	Industrial Products	0.16%	0.16%	0.00%
Torrent Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	0.01%	0.01%	0.00%
Corporate Bonds / Debentures		14.99%		
National Bank for Agriculture & Rural Development	CRISIL AAA	3.57%		
HDFC Bank Limited	CRISIL AAA	2.28%		
LIC Housing Finance Limited	CRISIL AAA	1.92%		
Rec Limited	CRISIL AAA / CARE AAA	3.62%		
Small Industries Development Bank of India	ICRA AAA	1.80%		
Power Finance Corporation Limited	CRISIL AAA	1.80%		
Money Market Instruments				
Certificate of Deposit		2.12%		
HDFC Bank Limited	CARE A1+	2.12%		

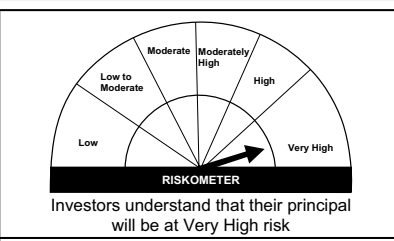
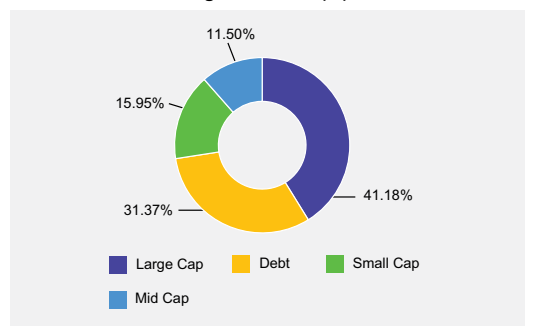
Issuer	Industries	% to Net Assets	% to Net Assets (Hedged)	% to Net Assets (Unhedged)
Government Securities		13.09%		
5.22% GOI 15JUN25 G-SEC	SOVEREIGN	3.87%		
5.15% GOI 09NOV25 G-SEC	SOVEREIGN	3.51%		
7.06% GOI 10APR28	SOVEREIGN	3.50%		
7.37% GOI 23OCT2028	SOVEREIGN	1.11%		
7.38% GOI 20JUN2027	SOVEREIGN	0.73%		
7.18% GOI 14AUG2033 GSEC	SOVEREIGN	0.37%		
Cash Equivalent		1.17%		
TREPS*		2.09%		
Net Current Assets:		-0.92%		
Total Net Assets as on 31-December-2023		100.00%		

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

Industry Allocation



Portfolio Classification By Market Segment Class (%)



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

This product is suitable for investors who are seeking*:

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

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

HSBC Equity Savings Fund

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

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

Fund Details

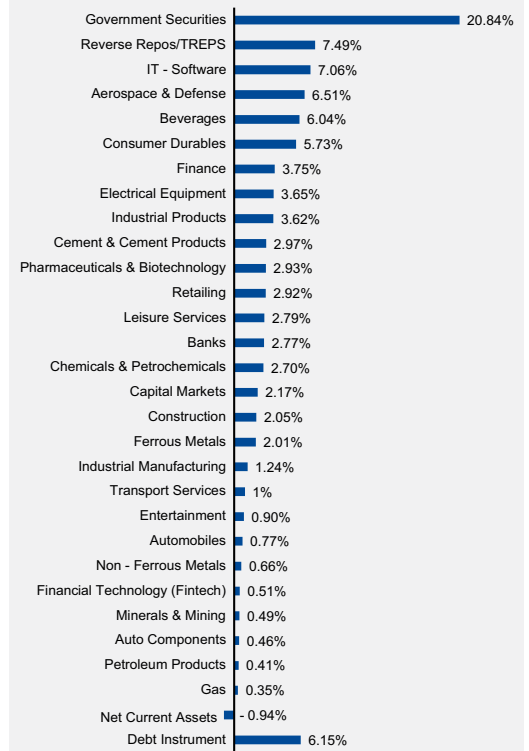
Date of Allotment	18-Oct-11
Benchmark	NIFTY Equity Savings Index ⁴
NAV (as on 29.12.23)	
Growth	₹ 27.4382
Direct Growth	₹ 30.0195
AUM (as on 31.12.23)	₹ 211.18 Cr
AAUM (for the month of Dec)	₹ 201.92 Cr
Fund Manager & Experience	
Cheenu Gupta (Equity)	
Total Experience	17 Years
Managing this fund	Since Jul 02, 2021
Mahesh Chhabria (Fixed Income)	
Total Experience	12 Years
Managing this fund	Since Jul 15, 2023
Neelotpal Sahai (Equity)	
Total Experience	29 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
SIP ^{##}	Please refer page 72
Additional Purchase	₹ 1,000
Entry load: "NA"	
Exit load: If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 Month from the date of allotment - Nil If redeemed or switched out units are over and above the limit i.e beyond 10% of the allotted units within 1 month exit load applicable - 0.50% If units are redeemed or switched out on or after 1 Month from the date of Purchase - Nil	
Month End Total Expenses Ratios (Annualized)²	
Regular ⁵	1.51%
Direct	0.61%
Portfolio Turnover (1 year) 0.90	
¹ in multiples of Re 1 thereafter.	
² TER Annualized TER including GST on Investment Management Fees	
³ Continuing plans	
⁴ As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.	

Issuer	Industries	% to Net Assets	% to Net Assets (Hedged)	% to Net Assets (Unhedged)
EQUITY				
Bharat Electronics Limited	Aerospace & Defense	6.51%	6.51%	0.00%
United Spirits Limited	Beverages	6.04%	6.04%	0.00%
Ambuja Cements Limited	Cement & Cement Products	2.97%	2.97%	0.00%
Pidilite Industries Limited	Chemicals & Petrochemicals	2.70%	2.70%	0.00%
Sonata Software Limited	IT - Software	2.60%	0.00%	2.60%
The Indian Hotels Company Limited	Leisure Services	2.16%	0.00%	2.16%
Larsen & Toubro Limited	Construction	2.05%	0.05%	2.00%
Steel Authority of India Limited	Ferrous Metals	2.01%	2.01%	0.00%
Eureka Forbes Limited	Consumer Durables	1.86%	0.00%	1.86%
Polycab India Limited	Industrial Products	1.82%	0.00%	1.82%
Aditya Vision Limited	Retailing	1.61%	0.00%	1.61%
Blue Star Limited	Consumer Durables	1.61%	0.00%	1.61%
Dr Reddy's Laboratories Limited	Pharmaceuticals & Biotechnology	1.54%	1.54%	0.00%
CG Power and Industrial Solutions Limited	Electrical Equipment	1.51%	0.00%	1.51%
Zensar Technologies Limited	IT - Software	1.50%	0.00%	1.50%
Angel One Limited	Capital Markets	1.49%	0.00%	1.49%
Cholamandalam Investment & Finance Company Limited	Finance	1.49%	0.00%	1.49%
Persistent Systems Limited	IT - Software	1.43%	0.00%	1.43%
Bajaj Finance Limited	Finance	1.43%	1.43%	0.00%
Electronics Mart India Limited	Retailing	1.31%	0.00%	1.31%
ICICI Bank Limited	Banks	1.26%	0.00%	1.26%
Keynes Technology India Ltd	Industrial Manufacturing	1.24%	0.00%	1.24%
Dixon Technologies (India) Limited	Consumer Durables	1.24%	0.00%	1.24%
TD Power Systems Limited	Electrical Equipment	1.23%	0.00%	1.23%
Timken India Limited	Industrial Products	1.19%	0.00%	1.19%
KPIT Technologies Limited	IT - Software	1.08%	0.00%	1.08%
Safari Industries India Limited	Consumer Durables	1.02%	0.00%	1.02%
VRL Logistics Limited	Transport Services	1.00%	0.00%	1.00%
Zee Entertainment Enterprises Limited	Entertainment	0.90%	0.90%	0.00%
Bandhan Bank Limited	Banks	0.86%	0.86%	0.00%
Mankind Pharma Limited	Pharmaceuticals & Biotechnology	0.84%	0.00%	0.84%
Sundaram Finance Limited	Finance	0.83%	0.00%	0.83%
TVS Motor Company Limited	Automobiles	0.77%	0.00%	0.77%
Prudent Corporate Advisory Services Limited	Capital Markets	0.68%	0.00%	0.68%
Siemens Limited	Electrical Equipment	0.67%	0.00%	0.67%
National Aluminium Company Limited	Non - Ferrous Metals	0.66%	0.66%	0.00%
HDFC Bank Limited	Banks	0.65%	0.00%	0.65%
Mahindra Holidays and Resorts India Limited	Leisure Services	0.63%	0.00%	0.63%
One 97 Communications Limited	Financial Technology (Fintech)	0.51%	0.00%	0.51%
NMDC Limited	Minerals & Mining	0.49%	0.00%	0.00%
KEI Industries Limited	Industrial Products	0.49%	0.00%	0.49%
Schaeffler India Limited	Auto Components	0.46%	0.00%	0.46%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	0.42%	0.00%	0.42%
Hindustan Petroleum Corporation Limited	Petroleum Products	0.41%	0.41%	0.00%
Oracle Financial Services Software Limited	IT - Software	0.36%	0.36%	0.00%
GAIL India Limited	Gas	0.35%	0.35%	0.00%
GE TAND India Limited	Electrical Equipment	0.24%	0.00%	0.24%
Abbott India Limited	Pharmaceuticals & Biotechnology	0.13%	0.13%	0.00%
Bharat Forge Limited	Industrial Products	0.12%	0.12%	0.00%
Infosys Limited	IT - Software	0.09%	0.06%	0.03%
Corporate Bonds / Debentures		1.49%		
National Bank for Agriculture & Rural Development	ICRA AAA	1.49%		
Money Market Instruments				
Certificate of Deposit		4.66%		
HDFC Bank Limited	CARE A1+	4.66%		
Government Securities		20.84%		
5.22% GOI 15JUN25 G-SEC	SOVEREIGN	6.94%		
6.18% GOI 04NOV2024	SOVEREIGN	4.75%		
7.06% GOI 10APR28	SOVEREIGN	4.33%		
7.37% GOI 23OCT2028	SOVEREIGN	2.43%		
7.38% GOI 20JUN2027	SOVEREIGN	2.39%		

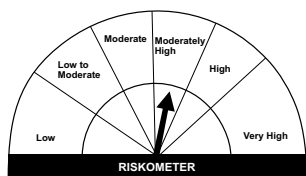
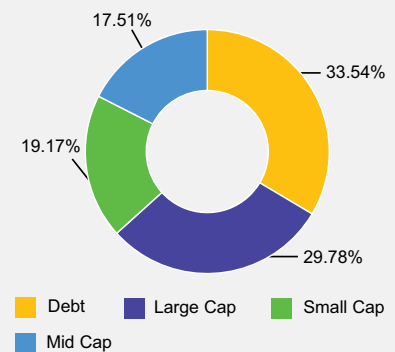
Issuer	Industries	% to Net Assets	% to Net Assets (Hedged)	% to Net Assets (Unhedged)
Cash Equivalent		6.55%		
TREPS*		7.49%		
Net Current Assets:		-0.94%		
Total Net Assets as on 31-December-2023		100.00%		

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

Industry Allocation



Portfolio Classification By Market Segment Class (%)



Investors understand that their principal will be at Moderately High risk

This product is suitable for investors who are seeking*:

- 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 Global Emerging Markets Fund

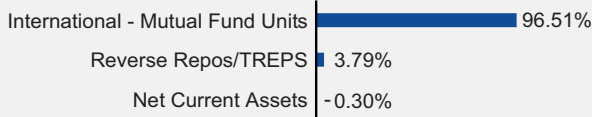
An open-ended fund of fund scheme investing in HSBC Global Investment Funds - Global Emerging Markets Equity Fund

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 29.12.23)	
Growth	₹ 16.9584
Direct Growth	₹ 18.3489
AUM (as on 31.12.23)	₹ 30.38 Cr
AAUM (for the month of Dec)	₹ 29.47 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 72
Additional Purchase	₹ 1,000
Entry load:	"NA"
Exit load:	1% if redeemed / switched out within 1 year from date of allotment, else nil
Quantitative Data²	
Standard Deviation	16.14%
Beta (Slope)	0.97
Sharpe Ratio ³	-0.67
R2	0.93%
Month End Total Expenses Ratios (Annualized)⁴	
Regular ⁵	2.39%
Direct	1.68%

Industry Allocation



Issuer	Industry/Rating	% to Net Assets
Mutual Fund Units		
HSBC GIF GLOB EMERG MKTS EQ S1 DIS	OVERSEAS MUTUAL FUND	96.51%
Cash Equivalent		
TREPS*		3.49%
Net Current Assets:		-0.30%
Total Net Assets as on 31-December-2023		100.00%

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

¹In multiples of Re 1 thereafter.

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

³Risk free rate: 6.9% (FIMMDA-NSE Mibor) as on Dec 29, 2023)

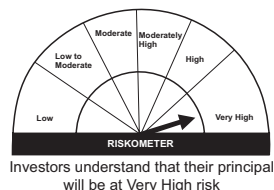
⁴TER Annualized TER including GST on Investment Management Fees and additional charges by underlying fund

⁵Continuing plans

This product is suitable for investors who are seeking*:

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

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



HSBC Global Equity Climate Change Fund of Fund

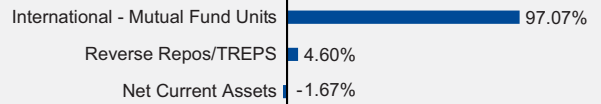
(An Open ended fund of fund scheme investing in HSBC Global Investment Funds – Global Equity Climate Change)

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

Fund Details

Date of Allotment	22-Mar-21
Benchmark	MSCI AC World TRI ⁶
NAV (as on 28.12.23)	
Growth	₹ 9.7139
Direct Growth	₹ 9.9235
AUM (as on 31.12.23)	₹ 185.28 Cr
AAUM (for the month of Dec)	₹ 183.61 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	16 Years
Managing this fund	Since March 22, 2021
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP [#]	Please refer page 72
Additional Purchase	₹ 1,000
Entry load:	"NA"
Exit load:	(i) In respect of each purchase / switch-in of units, an Exit Load of 1% is payable if Units are redeemed / switched-out within 1 year from the date of allotment. (ii) No Exit Load will be charged, if units are redeemed / switched-out after 1 year from the date of allotment. The exit loads set forth above is subject to change at the discretion of the AMC and such changes shall be implemented prospectively.
Month End Total Expenses Ratios (Annualized)⁴	
Regular ⁵	2.11%
Direct	1.46%

Industry Allocation



Issuer	Industry/Rating	% to Net Assets
Mutual Fund Units		
HSBC GIF GL EQ CLM CHG JCUSD	OVERSEAS MUTUAL FUND	97.07%
Cash Equivalent		
TREPS*		2.93%
Net Current Assets:		-1.67%
Total Net Assets as on 31-December-2023		100.00%

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

¹In multiples of Re 1 thereafter.

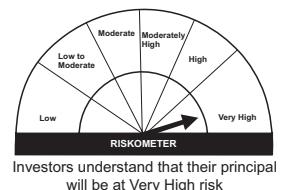
⁴TER Annualized TER including GST on Investment Management Fees and additional charges by underlying fund

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 29.12.23)	
Growth	₹ 18.9022
Direct Growth	₹ 20.2858
AUM (as on 31.12.23)	₹ 6.99 Cr
AAUM (for the month of Dec)	₹ 6.78 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 72
Additional Purchase	₹ 1,000

Entry load: "NA"

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

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

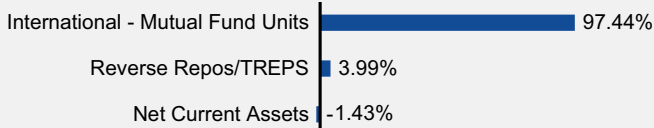
Quantitative Data²

Standard Deviation	14.81%
Beta (Slope)	0.80
Sharpe Ratio ³	-0.29
R2	0.85%

Month End Total Expenses Ratios (Annualized)⁴

Regular ⁵	2.03%
Direct	1.63%

Industry Allocation



Issuer	Sector	% to Net Assets
Mutual Fund Units		97.44%
HSBC GIF ASIA PACIFIC EX JAPAN EQ HD S9D	OVERSEAS MUTUAL FUND	97.44%
Cash Equivalent		2.56%
TREPS*		3.99%
Net Current Assets:		-1.43%
Total Net Assets as on 31-December-2023		100.00%

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

¹in multiples of Re 1 thereafter.

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

³**Risk free rate:** 6.9% (FIMMDA-NSE Mibor) as on Dec 29, 2023)

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

⁵Continuing plans

This product is suitable for investors who are seeking*:

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

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



Investors understand that their principal will be at Very High risk

HSBC Brazil Fund

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

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

Fund Details

Date of Allotment	06-May-11
Benchmark	MSCI Brazil 10/40 Index TRI ⁶
NAV (as on 28.12.23)	
Growth	₹ 8.1131
Direct Growth	₹ 8.7983
AUM (as on 31.12.23)	₹ 45.22Cr
AAUM (for the month of Dec)	₹ 42.69 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 72
Additional Purchase	₹ 1,000

Entry load: "NA"

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

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

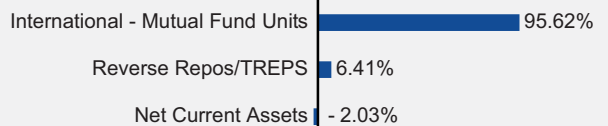
Quantitative Data²

Standard Deviation	29.37%
Beta (Slope)	0.94
Sharpe Ratio ³	-0.04
R2	0.97%

Month End Total Expenses Ratios (Annualized)⁴

Regular ⁵	2.42%
Direct	1.85%

Industry Allocation



Issuer	Industry/Rating	% to Net Assets
Mutual Fund Units		95.62%
HSBC GIF BRAZIL EQUITY S3D	OVERSEAS MUTUAL FUND	95.62%
Cash Equivalent		4.38%
TREPS*		6.41%
Net Current Assets:		-2.03%
Total Net Assets as on 31-December-2023		100.00%

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

¹in multiples of Re 1 thereafter.

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

³**Risk free rate:** 6.9% (FIMMDA-NSE Mibor) as on Dec 29, 2023)

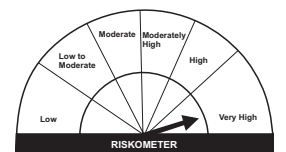
⁴**TER** Annualized TER including GST on Investment Management Fees and additional charges by underlying fund

⁵Continuing plans

This product is suitable for investors who are seeking*:

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

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



Investors understand that their principal will be at Very High risk

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

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

HSBC Managed Solutions India - Growth

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

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

Fund Details

Date of Allotment	30-Apr-14
Benchmark: Composite Index constituting 80% of S&P BSE 200 TRI Index and 20% of CRISIL Composite Bond Index ⁵	
NAV (as on 29.12.23)	
Growth	₹ 33.7138
Direct Growth	₹ 34.9154
AUM (as on 31.12.23)	₹ 40.29 Cr
AAUM (for the month of Dec)	₹ 39.73 Cr

HSBC Managed Solutions India - Moderate

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

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

Fund Details

Date of Allotment	30-Apr-14
Benchmark: CRISIL Hybrid 35+65 - Aggressive Fund Index ⁵	
NAV (as on 29.12.23)	
Growth	₹ 29.8529
Direct Growth	₹ 31.2156
AUM (as on 31.12.23)	₹ 56.75 Cr
AAUM (for the month of Dec)	₹ 56.05 Cr

HSBC Managed Solutions India - Conservative

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

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

Fund Details

Date of Allotment	30-Apr-14
Benchmark: Composite Index constituting 10% of S&P BSE 200 TRI Index and 90% of CRISIL Composite Bond Index ⁵	
NAV (as on 29.12.23)	
Growth	₹ 19.1564
Direct Growth	₹ 20.0935
AUM (as on 31.12.23)	₹ 29.14 Cr
AAUM (for the month of Dec)	₹ 29.03 Cr

Fund Manager: Gautam Bhupal (Equity) (Total Experience -18 Yrs.) Managing this fund since October 21, 2015;
Neelotpal Sahai (Equity) (Total Experience -29 Yrs.) Managing this fund since October 01, 2023

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

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

Quantitative Data¹

Standard Deviation	11.02%
Beta (Slope)	0.81
Sharpe Ratio ²	0.79
R2	0.90%

Month End Total Expenses Ratios (Annualized)³

Regular ⁴	1.96%
Direct	1.04%

Industry Allocation

Internal - Mutual Fund Units	99.95%
Reverse Repos/TREPS	0.63%
Net Current Assets	-0.58%

Issuer	% to Net Assets
Mutual Fund Units	99.95%
HSBC Large Cap Fund- Direct Growth	60.58%
HSBC Small Cap Fund - Direct Growth	20.02%
HSBC Short Duration Fund - Direct Growth	9.00%
HSBC Medium To Long Duration Fund - Direct Growth	8.05%
HSBC Dynamic Bond Fund - Direct Growth	2.30%
Cash Equivalent	0.05%
TREPS [*]	0.63%
Net Current Assets:	-0.58%
Total Net Assets as on 31-December-2023	100.00%

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

Quantitative Data¹

Standard Deviation	9.03%
Beta (Slope)	0.90
Sharpe Ratio ²	0.69
R2	0.90%

Month End Total Expenses Ratios (Annualized)³

Regular ⁴	1.97%
Direct	0.93%

Industry Allocation

Internal - Mutual Fund Units	99.23%
Reverse Repos/TREPS	1.35%
Net Current Assets	-0.58%

Issuer	% to Net Assets
Mutual Fund Units	99.23%
HSBC Large Cap Fund- Direct Growth	48.33%
HSBC Small Cap Fund - Direct Growth	16.52%
HSBC Short Duration Fund - Direct Growth	16.42%
HSBC Medium To Long Duration Fund - Direct Growth	12.04%
HSBC Dynamic Bond Fund - Direct Growth	5.92%
Cash Equivalent	0.77%
TREPS [*]	1.35%
Net Current Assets:	-0.58%
Total Net Assets as on 31-December-2023	100.00%

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

Quantitative Data¹

Standard Deviation	2.36%
Beta (Slope)	0.57
Sharpe Ratio ²	-1.01
R2	0.93%

Month End Total Expenses Ratios (Annualized)³

Regular ⁴	1.33%
Direct	0.56%

Industry Allocation

Internal - Mutual Fund Units	99.70%
Reverse Repos/TREPS	0.72%
Net Current Assets	-0.42%

Issuer	% to Net Assets
Mutual Fund Units	99.70%
HSBC Short Duration Fund - Direct Growth	42.90%
HSBC Dynamic Bond Fund - Direct Growth	24.24%
HSBC Medium To Long Duration Fund - Direct Growth	22.44%
HSBC Large Cap Fund- Direct Growth	10.12%
Cash Equivalent	0.30%
TREPS [*]	0.72%
Net Current Assets:	-0.42%
Total Net Assets as on 31-December-2023	100.00%

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

This product is suitable for investors who are seeking*:

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



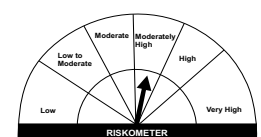
This product is suitable for investors who are seeking*:

- 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.



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.



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: 6.9% (FIMMDA-NSE Mibor) as on Dec 29, 2023). ³TER Annualized TER including GST on Investment Management Fees and additional charges by underlying fund. ⁴Continuing plans. ⁵As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

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

HSBC Overnight Fund

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

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

Fund Details

Date of Allotment	22-May-19
Benchmark	NIFTY 1D Rate Index ^{5,6}
NAV (as on 31.12.23)	
Growth	₹ 1,224.4809
Direct Growth	₹ 1,232.3863
AUM (as on 31.12.23)	₹ 2435.15 Cr
AAUM (for the month of Dec)	₹ 3460.07 Cr

Fund Manager & Experience

Kapil Lal Punjabi (Fixed Income)
 Total Experience 16 Years
 Managing this fund Since May 22, 2019

Mahesh Chhabria (Fixed Income)
 Total Experience 12 Years
 Managing this fund Since Nov 26, 2022

Minimum Investment¹

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

Entry load: "NA"

Exit load: NIL

Month End Total Expenses Ratios (Annualized)²

Regular ³	0.16%
Direct	0.06%

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

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

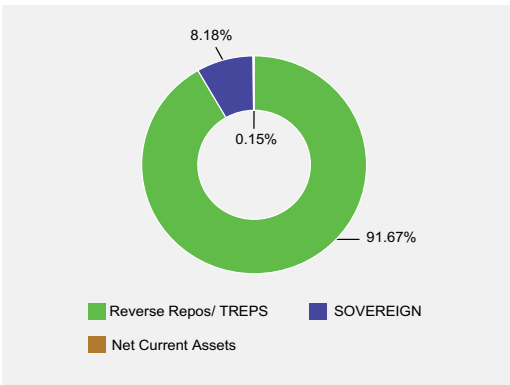
⁶Fund's benchmark has changed with effect from April 01, 2022.

⁵YTM is annualized.

Issuer	Rating	% to Net Assets
Treasury Bills		8.18%
91 DAYS T-BILL 25JAN24	SOVEREIGN	8.18%
Cash Equivalent		91.82%
Reverse repo		91.67%
Net Current Assets:		0.15%
Total Net Assets as on 31-December-2023		100.00%

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

Rating Profile



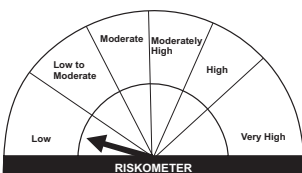
Quantitative Data

YTM ⁵	6.85%
Average Maturity	2.95 Days
Modified Duration	2.95 Days
Macaulay Duration	2.95 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.



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 B-1 ⁶
NAV (as on 31.12.23)	
Growth	₹ 2,343.3746
Direct Growth	₹ 2,361.7213
AUM (as on 31.12.23)	₹ 14774.78 Cr
AAUM (for the month of Dec)	₹ 18582.80 Cr

Fund Manager & Experience

Kapil Lal Punjabi (Fixed Income)	
Total Experience	16 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 72
Additional Purchase	₹ 1,000

Entry Load: "NA"

Exit Load²: Refer table below

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

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

Month End Total Expenses Ratios (Annualized)³

Regular ⁴	0.22%
Direct	0.12%

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.

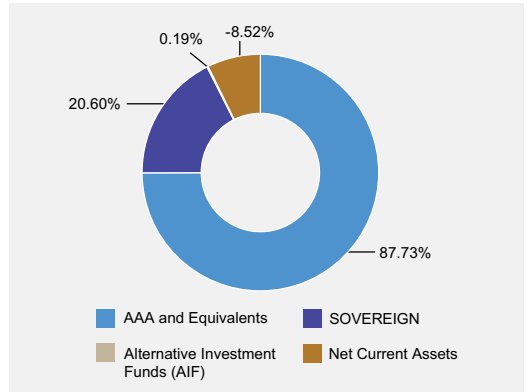
Issuer	Rating	% to Net Assets
Corporate Bonds / Debentures		
LIC Housing Finance Limited	CRISIL AAA	0.88%
National Bank for Agriculture & Rural Development	ICRA AAA	0.53%
Money Market Instruments		
Certificate of Deposit		
Bank of Baroda	IND A1+	27.75%
Canara Bank	CRISIL A1+	7.36%
HDFC Bank Limited	CARE A1+	6.68%
Bank of Maharashtra	CRISIL A1+	4.34%
Punjab National Bank Limited	ICRA A1+ / CARE A1+	2.67%
Union Bank of India	IND A1+	3.68%
Axis Bank Limited	CRISIL A1+	1.68%
Commercial Paper		
National Bank for Agriculture & Rural Development	ICRA A1+	1.34%
Small Industries Development Bank of India	ICRA A1+	59.10%
Reliance Retail Ventures Limited	CARE A1+	5.70%
HDFC Securities Limited	CRISIL A1+	4.70%
ICICI Securities Limited	CRISIL A1+	4.69%
Kotak Securities Limited	CRISIL A1+	4.68%
Sikka Ports & Terminals Limited (Mukesh Ambani Group)	CRISIL A1+	4.68%
Aditya Birla Housing Finance Limited	CRISIL A1+	4.03%
Tata Power Renewable Energy Limited	ICRA A1+	3.69%
ICICI Home Finance Company Limited	ICRA A1+	3.36%
Tata Steel Limited	ICRA A1+	2.34%
Kotak Mahindra Prime Limited	CRISIL A1+	2.01%
Tata Capital Housing Finance Limited	CRISIL A1+	2.01%
Bharti Telecom Limited	ICRA A1+	2.01%
Rec Limited	CRISIL A1+	2.01%
Birla Group Holdings Private Limited	ICRA A1+	1.84%
Tata Motors Finance Limited	ICRA A1+	1.67%
Bajaj Financial Securities Limited	IND A1+	1.34%
Nirma Limited	CRISIL A1+	1.33%
Reliance Industries Limited	CRISIL A1+	1.33%
Network 18 Media & Investments Limited	IND A1+	1.00%
Aditya Birla Finance Limited	ICRA A1+	0.84%
LIC Housing Finance Limited	CRISIL A1+	0.67%
Infina Finance Private Limited (Kotak Group Entity)	ICRA A1+	0.67%
Treasury Bills		
91 DAYS T-BILL 07MAR24	SOVEREIGN	20.60%
91 DAYS T-BILL 22FEB24	SOVEREIGN	3.76%
91 DAYS T-BILL 25JAN24	SOVEREIGN	3.35%
91 DAYS T-BILL 18Jan24	SOVEREIGN	2.70%
91 DAYS T-BILL 01FEB24	SOVEREIGN	2.70%
364 DAYS T-BILL 22FEB24	SOVEREIGN	2.02%
364 DAYS T-BILL 26JAN24	SOVEREIGN	2.01%
91 DAYS T-BILL 14MAR24	SOVEREIGN	2.01%
364 DAYS T-BILL 29FEB24	SOVEREIGN	1.38%
Alternative Investment Funds (AIF)		
CDMDF CLASS A2	SOVEREIGN	0.19%
Cash Equivalent		
Net Current Assets:		-8.52%
Total Net Assets as on 31-December-2023		100.00%

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

Quantitative Data

YTM ^s	7.50%
Average Maturity	56.42 Days
Modified Duration	56.38 Days
Macaulay Duration	56.41 Days

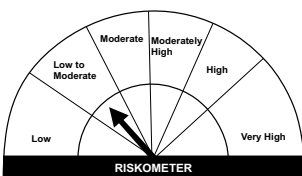
Rating Profile



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 B-1 ⁶
NAV (as on 29.12.23)	
Growth	₹ 23.6252
Direct Growth	₹ 24.6897
AUM (as on 31.12.23)	₹ 1186.86 Cr
AAUM (for the month of Dec)	₹ 1259.36 Cr
Fund Manager & Experience	
Kapil Lal Punjabi (Fixed Income)	
Total Experience	16 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 72
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load²:	Nil
Month End Total Expenses Ratios (Annualized)³	
Regular ⁴	0.57%
Direct	0.25%

¹in multiples of Re 1 thereafter.

²Effective from Oct 20, 2019 on Prospective basis.

³TER Annualized TER including GST on Investment Management Fees

⁴Continuing plans

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

⁶YTM is annualized.

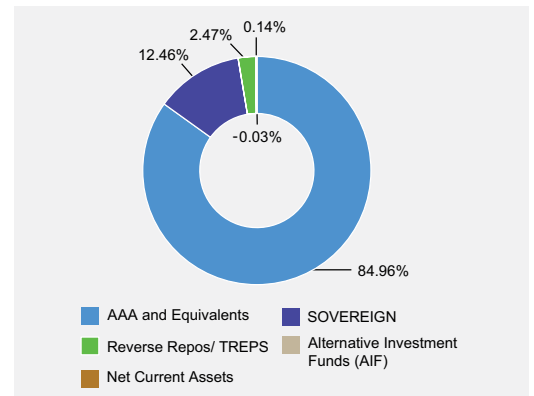
Issuer	Rating	% to Net Assets
Money Market Instruments		
Certificate of Deposit		
Canara Bank	CRISIL A1+	6.27%
Axis Bank Limited	CRISIL A1+	6.27%
Kotak Mahindra Bank Limited	CRISIL A1+	6.26%
State Bank of India	IND A1+	6.23%
Indian Bank	CRISIL A1+	4.18%
Union Bank of India	ICRA A1+	4.18%
HDFC Bank Limited	CARE A1+	4.18%
National Bank for Agriculture & Rural Development	ICRA A1+ / IND A1+	6.26%
Small Industries Development Bank of India	CRISIL A1+ / CARE A1+	6.25%
Commercial Paper		
34.88%		
ICICI Securities Limited	CRISIL A1+	6.22%
Export Import Bank of India	CRISIL A1+	6.22%
Bajaj Housing Finance Limited	CRISIL A1+	4.14%
HDFC Bank Limited	CRISIL A1+	3.34%
LIC Housing Finance Limited	CRISIL A1+	3.33%
Tata Capital Financial Services Limited	CRISIL A1+	3.33%
Kotak Mahindra Prime Limited	CRISIL A1+	2.09%
Bajaj Finance Limited	CRISIL A1+	2.07%
L&T Finance Limited	CRISIL A1+	2.07%
Shriram Finance Limited	CRISIL A1+	2.07%
Treasury Bills		
12.46%		
182 DAYS T-BILL 14Mar24	SOVEREIGN	6.23%
364 DAYS T-BILL 14MAR24	SOVEREIGN	2.49%
364 DAYS T-BILL 07MAR24	SOVEREIGN	2.08%
182 DAYS T-BILL 07Mar24	SOVEREIGN	1.66%
Alternative Investment Funds (AIF)		
0.14%		
CDMDF CLASS A2		0.14%
Cash Equivalent		
2.44%		
TREPS*		2.47%
Net Current Assets:		-0.03%
Total Net Assets as on 31-December-2023		100.00%

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

Quantitative Data

YTM ⁶	7.40%
Average Maturity	57.18 Days
Modified Duration	57.18 Days
Macaulay Duration	57.18 Days

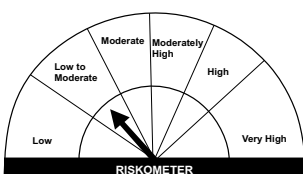
Rating Profile



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 B-I ⁵	
NAV (as on 29.12.23)	
Growth	₹ 25.3446
Direct Growth	₹ 26.5569
AUM (as on 31.12.23)	₹ 512.09 Cr
AAUM (for the month of Dec)	₹ 560.06 Cr
Fund Manager & Experience	
Shriram Ramanathan (Fixed Income)	
Total Experience	22 Years
Managing this fund	Since Nov 24, 2012
Mahesh Chhabria (Fixed Income)	
Total Experience	12 Years
Managing this fund	Since Nov 26, 2022
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 72
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load:	NIL
Month End Total Expenses Ratios (Annualized)²	
Regular ³	0.64%
Direct	0.25%

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

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

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

⁵YTM is annualized.

Issuer	Rating	% to Net Assets
Corporate Bonds / Debentures		55.54%
Power Finance Corporation Limited	CRISIL AAA	6.96%
Small Industries Development Bank of India	CRISIL AAA / CARE AAA	7.22%
ONGC Petro Additions Limited (Letter of comfort from Oil & Natural Gas Corporation Limited)	ICRA AAA (CE)	5.22%
Bajaj Housing Finance Limited	CRISIL AAA	5.03%
National Bank for Agriculture & Rural Development	CRISIL AAA / ICRA AAA	6.42%
Indian Railway Finance Corporation Limited	CRISIL AAA	4.97%
Bharti Telecom Limited	CRISIL AA+	4.91%
REC Limited	CRISIL AAA	4.90%
Embassy Office Parks REIT	CRISIL AAA	3.90%
Hinduja Leyland Finance Limited	CRISIL AA	2.57%
Phoenix ARC Limited (Kotak Group Entity)	CRISIL AA	2.41%
TMF Holdings Limited	CRISIL AA	1.03%
Money Market Instruments		
Certificate of Deposit		14.14%
Axis Bank Limited	CRISIL A1+	9.33%
Export Import Bank of India	CRISIL AAA	4.81%
Commercial Paper		9.52%
HDFC Bank Limited	CARE A1+	4.80%
Cholamandalam Investment & Finance Company Limited	CRISIL A1+	4.72%
Zero Coupon Bond		0.82%
Andhra Pradesh Expressway Limited	IND AAA	0.82%
Government Securities		17.01%
GOI FRB - 22SEP33	SOVEREIGN	10.13%
7.38% GOI 20JUN2027	SOVEREIGN	4.94%
6.69% GOI 27JUN2024	SOVEREIGN	0.98%
5.63% GOI 12APR2026	SOVEREIGN	0.96%
Alternative Investment Funds (AIF)		0.25%
CDMDF CLASS A2		0.25%
Cash Equivalent		2.72%
TREPS*		2.52%
Net Current Assets:		0.20%
Total Net Assets as on 31-December-2023		100.00%

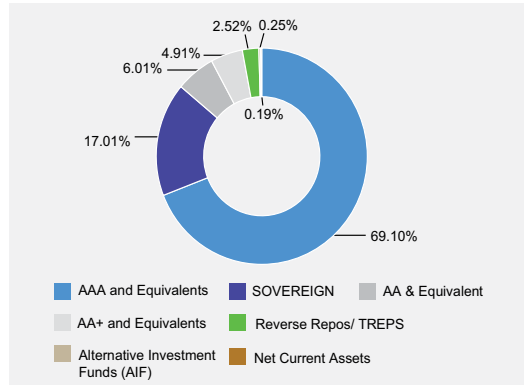
*TREPS : Tri-Party Repo fully collateralized by G-Sec

*Portfolio has -0.02% exposure to Interest Rate Swaps

Quantitative Data

YTM ⁵	7.90%
Average Maturity	21.54 Months
Modified Duration	8.95 Months
Macaulay Duration ⁴	9.52 Months

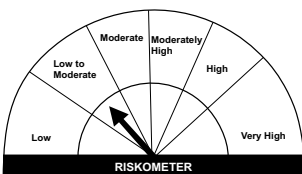
Rating Profile



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 B-I ⁵	
NAV (as on 29.12.23)	
Growth	₹ 1,214.1119
Direct Growth	₹ 1,226.5169
AUM (as on 31.12.23)	₹ 2133.54 Cr
AAUM (for the month of Dec)	₹ 2196.51 Cr
Fund Manager & Experience	
Mahesh Chhabria (Fixed Income)	
Total Experience	12 Years
Managing this fund	Since Nov 26, 2022
Jaipan Shah (Fixed Income)	
Total Experience	17 Years
Managing this fund	Since Nov 26, 2022
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 72
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load²:	NIL
Month End Total Expenses Ratios (Annualized)²	
Regular ³	0.48%
Direct	0.22%

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
Corporate Bonds / Debentures		
31.30%		
National Bank for Agriculture & Rural Development	CRISIL AAA	8.40%
Power Finance Corporation Limited	CRISIL AAA	5.99%
Bajaj Finance Limited	CRISIL AAA	3.68%
LIC Housing Finance Limited	CRISIL AAA / CARE AAA	3.65%
REC Limited	CRISIL AAA	4.26%
National Housing Bank	CRISIL AAA	2.20%
Tata Capital Housing Finance Limited	CRISIL AAA	1.23%
Indian Railway Finance Corporation Limited	CRISIL AAA	1.19%
Kotak Mahindra Prime Limited	CRISIL AAA	0.70%
Money Market Instruments		
Certificate of Deposit		
35.52%		
Axis Bank Limited	CRISIL A1+	8.06%
HDFC Bank Limited	CARE A1+	6.92%
Small Industries Development Bank of India	CRISIL A1+ / CARE A1+	6.77%
Bank of Baroda	IND A1+	4.61%
Canara Bank	CRISIL A1+	2.33%
Kotak Mahindra Bank Limited	CRISIL A1+	2.32%
Export Import Bank of India	CRISIL A1+	2.31%
ICICI Bank Limited	ICRA A1+	2.20%
Commercial Paper		
18.81%		
Aditya Birla Finance Limited	ICRA A1+	4.63%
ICICI Securities Limited	CRISIL A1+	4.61%
Kotak Mahindra Prime Limited	CRISIL A1+	4.59%
LIC Housing Finance Limited	CRISIL A1+	2.72%
Bajaj Housing Finance Limited	CRISIL A1+	2.26%
Government Securities		
5.53%		
8.07% GUJARAT 11FEB25 SDL	SOVEREIGN	2.43%
8.44% MAHARASHTRA 26NOV2024 SDL	SOVEREIGN	1.91%
5.77% GUJARAT SDL - 12-Jan-2025	SOVEREIGN	1.19%
Treasury Bills		
5.33%		
182 DAYS T-BILL 07Mar24	SOVEREIGN	2.31%
364 DAYS T-BILL 14MAR24	SOVEREIGN	1.85%
182 DAYS T-BILL 11Jan24	SOVEREIGN	1.17%
Alternative Investment Funds (AIF)		
0.28%		
CDMDF CLASS A2		0.28%
Cash Equivalent		
3.23%		

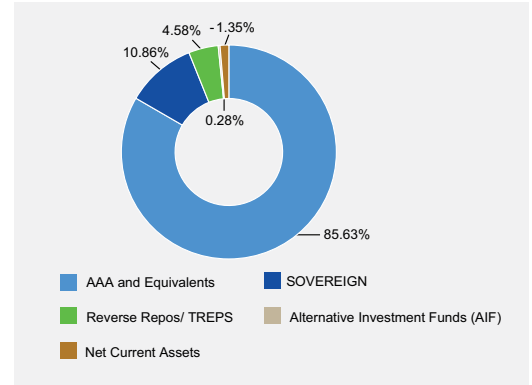
Issuer	Rating	% to Net Assets
TREPS*		4.58%
Net Current Assets:		-1.35%
Total Net Assets as on 31-December-2023		100.00%

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

Quantitative Data

YTM ⁵	7.59%
Average Maturity	4.53 Months
Modified Duration	4.34 Months
Macaulay Duration	4.49 Months

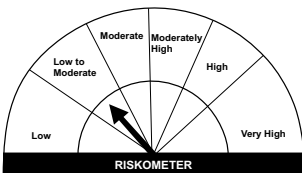
Rating Profile



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.



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 29.12.23)	
Growth	₹ 23.5147
Direct Growth	₹ 24.7529
AUM (as on 31.12.23)	₹ 3405.77 Cr
AAUM (for the month of Dec)	₹ 3405.57 Cr
Fund Manager & Experience	
Jaipn Shah (Fixed Income)	
Total Experience	17 Years
Managing this fund	Since May 30, 2016
Shriram Ramanathan (Fixed Income)	
Total Experience	22 Years
Managing this fund	Since May 30, 2016
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 72
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load:	NIL
Month End Total Expenses Ratios (Annualized)²	
Regular ³	0.75%
Direct	0.27%

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

²in multiples of Re 1 thereafter.

³TER Annualized TER including GST on Investment Management Fees

⁴Continuing plans

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

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

⁷YTM is annualized.

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

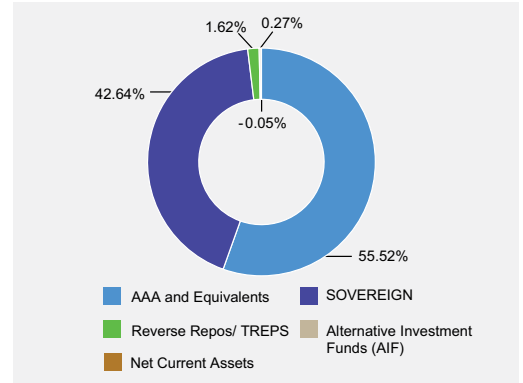
Issuer	Rating	% to Net Assets
Corporate Bonds / Debentures		
National Bank for Agriculture & Rural Development	CRISIL AAA	7.93%
Power Finance Corporation Limited	CRISIL AAA	7.87%
HDFC Bank Limited	CRISIL AAA	7.37%
Small Industries Development Bank of India	CRISIL AAA / ICRA AAA	8.31%
Rec Limited	CARE AAA / CRISIL AAA	7.68%
Indian Railway Finance Corporation Limited	CRISIL AAA	3.80%
National Housing Bank	CRISIL AAA	3.04%
LIC Housing Finance Limited	CRISIL AAA	2.95%
Jamnagar Utilities and Power Pvt Limited (Mukesh Ambani Group)	CRISIL AAA	2.87%
Indian Oil Corporation Limited	ICRA AAA	1.52%
Kotak Mahindra Prime Limited	CRISIL AAA	1.48%
Bajaj Housing Finance Limited	CRISIL AAA	0.29%
Securitized Debt Amort		
First Business Receivables Trust (Backed by receivables from Reliance Industries, Reliance Retail, Reliance Jio)	CRISIL AAA(SO)	0.41%
Government Securities		
7.38% GOI 20JUN2027	SOVEREIGN	17.81%
7.06% GOI 10APR28	SOVEREIGN	16.39%
7.37% GOI 23OCT2028	SOVEREIGN	3.46%
7.89% GUJARAT 15MAY2025 SDL	SOVEREIGN	2.87%
5.63% GOI 12APR2026	SOVEREIGN	0.72%
7.96% GUJARAT 14OCT2025 SDL	SOVEREIGN	0.60%
8.14% KARNATAKA 13NOV25 SDL	SOVEREIGN	0.60%
8.50% JAMMU & KASHMIR 30MAR2025 SDL	SOVEREIGN	0.15%
7.72% GOI 25MAY25	SOVEREIGN	0.04%
Alternative Investment Funds (AIF)		
CDMDF CLASS A2		0.27%
Cash Equivalent		
TREPS*		1.62%
Net Current Assets:		-0.05%
Total Net Assets as on 31-December-2023		100.00%

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

Quantitative Data

YTM ⁶	7.54%
Average Maturity	2.86 Years
Modified Duration	2.44 Years
Macaulay Duration ⁴	2.57 Years

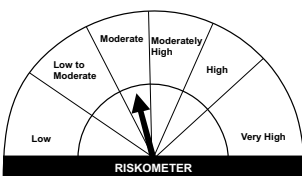
Rating Profile



PRC Matrix⁸⁸

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



This product is suitable for investors who are seeking*:

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

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

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

HSBC Medium Duration Fund

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

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

Fund Details

Date of Allotment	02-Feb-15
Benchmark: NIFTY Medium Duration Debt Index B-III ⁵	
NAV (as on 29.12.23)	
Growth	₹ 18.0123
Direct Growth	₹ 19.4513
AUM (as on 31.12.23)	₹ 682.77 Cr
AAUM (for the month of Dec)	₹ 687.27 Cr
Fund Manager & Experience	
Shriram Ramanathan (Fixed Income)	
Total Experience	22 Years
Managing this fund	Since Feb 02, 2015
Kapil Lal Punjabi (Fixed Income)	
Total Experience	16 Years
Managing this fund	Since Nov 26, 2022
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 72
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit 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.

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
Corporate Bonds / Debentures 46.39%		
ONGC Petro Additions Limited (Letter of comfort from Oil & Natural Gas Corporation Limited)	ICRA AAA (CE)	7.33%
Oriental Nagpur Betul Highway Limited (Nhai Annuity Receivables)	CRISIL AAA	4.45%
Hinduja Leyland Finance Limited	CRISIL AA	4.01%
National Bank for Agriculture & Rural Development	CRISIL AAA	3.91%
Bharti Telecom Limited	CRISIL AA+	3.68%
Aadhar Housing Finance Limited	IND AA	3.06%
PNB Housing Finance Limited	ICRA AA	3.01%
Jm Financial Services Limited	CRISIL AA	2.95%
Patel Knr Heavy Infrastructures Limited (Nhai Annuity Receivables)	CARE AA+	2.49%
Yarrow Infrastructure Pvt Limited (Vector green co-obligor structure-Sembcorp/Temasek owned)	IND AAA (CE)	1.94%
Phoenix ARC Limited (Kotak Group Entity)	CRISIL AA	1.81%
TMF Holdings Limited	CRISIL AA	1.54%
TVS Credit Services Limited	CRISIL AA	1.49%
DLF Cyber City Developers Limited	CRISIL AA	1.45%
Embassy Office Parks REIT	CRISIL AAA	0.73%
Vector Green Prayagraj Solar Pvt Limited (Vector green co-obligor structure- Sembcorp/Temasek owned)	IND AAA (CE)	0.71%
Malwa Solar Power Generation Pvt Limited (Vector green co-obligor structure- Sembcorp/Temasek owned)	IND AAA (CE)	0.61%
Sepset Constructions Pvt Limited (Vector green co-obligor structure-Sembcorp/Temasek owned)	IND AAA (CE)	0.60%
Power Finance Corporation Limited	CRISIL AAA	0.44%
Citra Real Estate Limited (Vector green co-obligor structure-Sembcorp/Temasek owned)	IND AAA (CE)	0.09%
Priapus Infrastructure Pvt Limited (Vector green co-obligor structure-Sembcorp/Temasek owned)	IND AAA (CE)	0.09%
Securitized Debt Amort 11.92%		
First Business Receivables Trust (Backed by receivables from Reliance Industries, Reliance Retail, Reliance Jio)	CRISIL AAA(SO)	8.66%
Sansar Trust IX (PTC of pools from Shriram Finance Limited)	ICRA AAA(SO)	3.26%
Government Securities 40.62%		
7.18% GOI 24-Jul-2037	SOVEREIGN	10.47%
7.26% GOI 06FEB33	SOVEREIGN	8.33%
7.18% GOI 14AUG2033 GSEC	SOVEREIGN	8.28%
GOI FRB - 22SEP33	SOVEREIGN	7.60%
7.26% GOI 22AUG2032	SOVEREIGN	3.77%
7.30% GOI 19JUN53	SOVEREIGN	2.17%
Alternative Investment Funds (AIF) 0.24%		
CDMDF CLASS A2		0.24%

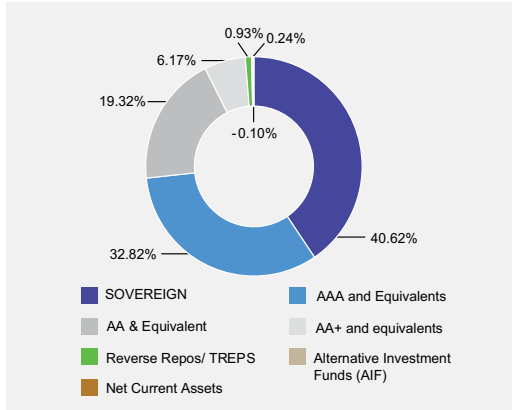
Issuer	Rating	% to Net Assets
Cash Equivalent 0.83%		
TREPS*		0.93%
Net Current Assets:		-0.10%
Total Net Assets as on 31-December-2023		100.00%

*TREPS : Tri-Party Repo fully collateralized by G-Sec
*Portfolio has -0.04% exposure to Interest Rate Swaps

Quantitative Data

YTM ⁵	8.19%
Average Maturity	5.29 Years
Modified Duration	2.96 Years
Macaulay Duration ⁴	3.09 Years

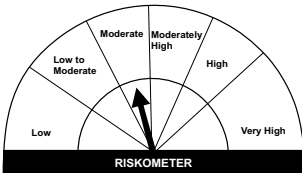
Rating Profile



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.



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 29.12.23)	
Growth	₹ 37.5742
Direct Growth	₹ 41.1875
AUM (as on 31.12.23)	₹ 48.27 Cr
AAUM (for the month of Dec)	₹ 46.50 Cr
Fund Manager & Experience	
Kapil Lal Punjabi (Fixed Income)	
Total Experience	15 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	₹ 10,000
SIP ^{##}	Please refer page 72
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load:	NIL
Month End Total Expenses Ratios (Annualized)²	
Regular ³	1.92%
Direct	0.69%

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

²in multiples of Re 1 thereafter.

³TER Annualized TER including GST on Investment Management Fees

⁴Continuing plans

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

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

⁷YTM is annualized.

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

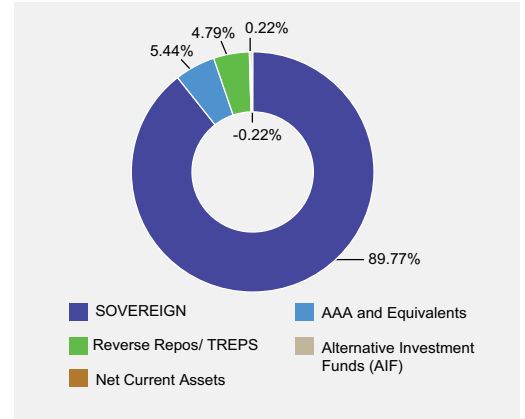
Issuer	Rating	% to Net Assets
Corporate Bonds / Debentures		5.44%
HDFC Bank Limited	CRISIL AAA	5.44%
Government Securities		89.77%
7.18% GOI 24-Jul-2037	SOVEREIGN	31.75%
7.18% GOI 14AUG2033 GSEC	SOVEREIGN	10.64%
7.32% GOI BOND 13NOV2030	SOVEREIGN	10.56%
7.06% GOI 10APR28	SOVEREIGN	10.51%
7.70% MAHARASHTRA 15Nov2033 SDL	SOVEREIGN	10.49%
7.10% GOI 18APR29	SOVEREIGN	10.49%
7.76% MAHARASHTRA 04Oct2030 SDL	SOVEREIGN	5.33%
Alternative Investment Funds (AIF)		0.22%
CDMDF CLASS A2		0.22%
Cash Equivalent		4.57%
TREPS [*]		4.79%
Net Current Assets:		-0.22%
Total Net Assets as on 31-December-2023		100.00%

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

Quantitative Data

YTM ⁵	7.40%
Average Maturity	8.95 Years
Modified Duration	6.05 Years
Macaulay Duration ⁶	6.28 Years

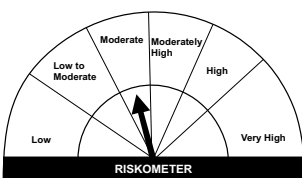
Rating Profile



PRC Matrix⁸

Potential Risk Class			
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)			
Moderate (Class II)			
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-III ⁵	
NAV (as on 29.12.23)	
Growth	₹ 26.1017
Direct Growth	₹ 28.0315
AUM (as on 31.12.23)	₹ 183.71 Cr
AAUM (for the month of Dec)	₹ 182.85 Cr
Fund Manager & Experience	
Jaipal Shah (Fixed Income)	
Total Experience	17 Years
Managing this fund	Since May 30, 2016
Shriram Ramanathan (Fixed Income)	
Total Experience	22 Years
Managing this fund	Since Feb 02, 2015
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 72
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load:	NIL
Month End Total Expenses Ratios (Annualized)²	
Regular ³	0.80%
Direct	0.31%

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

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

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

⁵YTM is annualized.

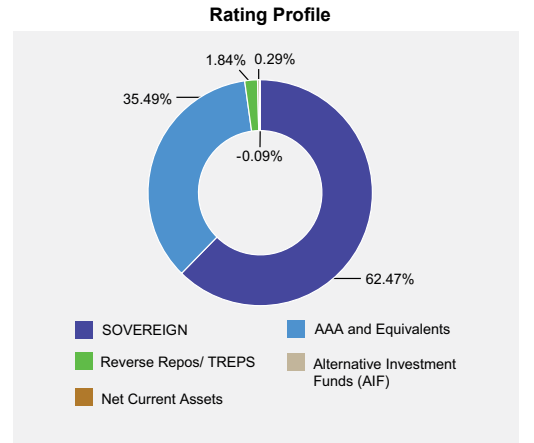
Issuer Rating % to Net Assets

Corporate Bonds / Debentures			35.49%
National Bank for Agriculture & Rural Development	CRISIL AAA		8.73%
Indian Railway Finance Corporation Limited	CRISIL AAA		8.37%
HDFC Bank Limited	CRISIL AAA		7.14%
LIC Housing Finance Limited	CRISIL AAA		5.68%
Power Finance Corporation Limited	CRISIL AAA		5.57%
Government Securities			62.47%
7.06% GOI 10APR28	SOVEREIGN		16.57%
7.18% GOI 14AUG2033 GSEC	SOVEREIGN		11.19%
7.38% GOI 20JUN2027	SOVEREIGN		9.63%
7.26% GOI 06FEB33	SOVEREIGN		8.44%
7.18% GOI 24-Jul-2037	SOVEREIGN		8.34%
7.17% GOI 17APR30	SOVEREIGN		8.30%
Alternative Investment Funds (AIF)			0.29%
CDMDF CLASS A2			0.29%
Cash Equivalent			1.75%
TREPS*			1.84%
Net Current Assets:			-0.09%
Total Net Assets as on 31-December-2023			100.00%

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

Quantitative Data

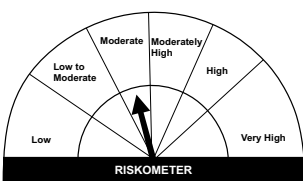
YTM ^s	7.43%
Average Maturity	7.11 Years
Modified Duration	5.08 Years
Macaulay Duration [^]	5.34 Years



PRC Matrix

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

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



RISKOMETER

Investors understand that their principal will be at Moderate risk

This product is suitable for investors who are seeking*:

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

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

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

HSBC Corporate Bond Fund

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

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

Fund Details

Date of Allotment	31-Mar-97
Benchmark: NIFTY Corporate Bond Index B-III ⁵	
NAV (as on 29.12.23)	
Growth	₹ 64.5927
Direct Growth	₹ 68.4550
AUM (as on 31.12.23)	₹ 6087.46 Cr
AAUM (for the month of Dec)	₹ 6518.10 Cr
Fund Manager & Experience	
Jaipal Shah (Fixed Income)	
Total Experience	17 Years
Managing this fund	Since April 03, 2017
Shriram Ramanathan (Fixed Income)	
Total Experience	22 Years
Managing this fund	Since June 30, 2014
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP [#]	Please refer page 72
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load²:	• If the amount sought to be redeemed or switched out on or before 3 months from the date of allotment: 0.50%. • If the amount sought to be redeemed or switched out is invested for a period of more than 3 months from the date of allotment: Nil
Month End Total Expenses Ratios (Annualized)²	
Regular ³	0.64%
Direct	0.30%

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

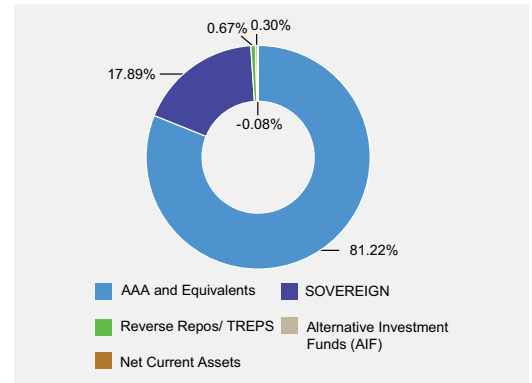
Issuer	Rating	% to Net Assets
Corporate Bonds / Debentures		81.22%
National Highways Authority of India	CRISIL AAA	9.71%
Indian Railway Finance Corporation Limited	CRISIL AAA	8.91%
NTPC Limited	CRISIL AAA	8.63%
HDFC Bank Limited	CRISIL AAA	8.11%
Power Grid Corporation of India Limited	CRISIL AAA	7.49%
National Bank for Agriculture & Rural Development	ICRA AAA / CRISIL AAA	9.46%
Rec Limited	CRISIL AAA	5.34%
Indian Oil Corporation Limited	CRISIL AAA	5.06%
Housing and Urban Development Corporation Limited	CARE AAA / ICRA AAA	5.31%
ICICI Bank Limited	CARE AAA	4.76%
Export Import Bank of India	CRISIL AAA	2.62%
Power Finance Corporation Limited	CRISIL AAA	2.46%
Kotak Mahindra Bank Limited	CRISIL AAA	1.64%
Nuclear Power Corporation Of India Limited	CRISIL AAA	1.00%
Food Corporation of India Limited	CRISIL AAA (CE)	0.54%
NHPC Limited	CARE AAA	0.18%
Government Securities		17.89%
7.38% GOI 20JUN2027	SOVEREIGN	7.89%
7.17% GOI 08JAN28	SOVEREIGN	6.77%
7.26% GS 2029	SOVEREIGN	1.11%
6.79% GOI 15MAY2027	SOVEREIGN	0.90%
6.47% MAHARASHTRA 21OCT2028 SDL	SOVEREIGN	0.80%
7.06% GOI 10APR28	SOVEREIGN	0.42%
Alternative Investment Funds (AIF)		0.30%
CDMDF CLASS A2		0.30%
Cash Equivalent		0.59%
TREPS [*]		0.67%
Net Current Assets:		-0.08%
Total Net Assets as on 31-December-2023		100.00%

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

Quantitative Data

YTM ⁵	7.58%
Average Maturity	4.98 Years
Modified Duration	3.94 Years
Macaulay Duration	4.18 Years

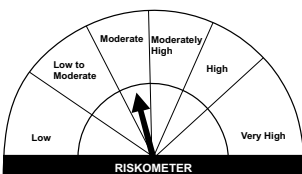
Rating Profile



PRC Matrix

Credit Risk →	Potential Risk Class		
	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)	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 ⁵	
NAV (as on 29.12.23)	
Growth	₹ 21.6331
Direct Growth	₹ 22.6571
AUM (as on 31.12.23)	₹ 4497.14 Cr
AAUM (for the month of Dec)	₹ 4491.70 Cr
Fund Manager & Experience	
Maresh Chhabria (Fixed Income)	
Total Experience	12 Years
Managing this fund	Since Nov 26,2022
Jalpan Shah (Fixed Income)	
Total Experience	17 Years
Managing this fund	Since May 30, 2016
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP [#]	Please refer page 72
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load²:	NIL
Month End Total Expenses Ratios (Annualized)²	
Regular ³	0.61%
Direct	0.23%

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

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

⁵YTM is annualized.

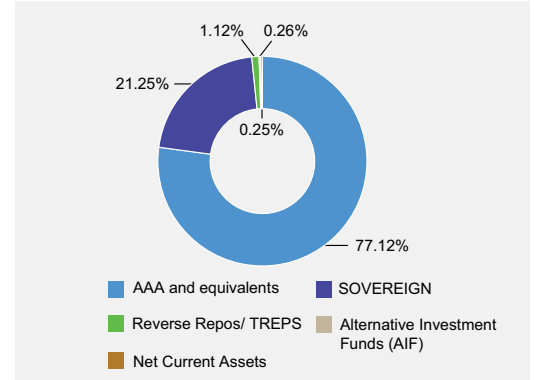
Issuer	Rating	% to Net Assets
Corporate Bonds / Debentures 77.12%		
Small Industries Development Bank of India	ICRA AAA	9.53%
National Bank for Agriculture & Rural Development	CRISIL AAA	9.21%
NTPC Limited	CRISIL AAA	8.90%
Indian Railway Finance Corporation Limited	CRISIL AAA	7.83%
Power Finance Corporation Limited	CRISIL AAA	7.10%
National Housing Bank	CRISIL AAA	6.45%
Export Import Bank of India	CRISIL AAA	5.77%
Indian Oil Corporation Limited	ICRA AAA / CRISIL AAA	6.23%
Rec Limited	CRISIL AAA / CARE AAA	7.35%
Axis Bank Limited	CRISIL AAA	2.37%
HDFC Bank Limited	CARE AAA / CRISIL AAA	3.17%
Power Grid Corporation of India Limited	CRISIL AAA	1.93%
Housing and Urban Development Corporation Limited	ICRA AAA	1.16%
Kotak Mahindra Bank Limited	CRISIL AAA	0.12%
Government Securities 21.25%		
7.38% GOI 20JUN2027	SOVEREIGN	8.66%
5.63% GOI 12APR2026	SOVEREIGN	6.55%
5.74% GOI 15NOV2026	SOVEREIGN	3.79%
6.99% GOI 17APR26	SOVEREIGN	2.25%
Alternative Investment Funds (AIF) 0.26%		
CDMDF CLASS A2		0.26%
Cash Equivalent 1.37%		
TREPS*		1.12%
Net Current Assets:		0.25%
Total Net Assets as on 31-December-2023		100.00%

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

Quantitative Data

YTM ⁵	7.58%
Average Maturity	2.24 Years
Modified Duration	1.96 Years
Macaulay Duration	2.09 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 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 C-III ⁵	
NAV (as on 29.12.23)	
Growth	₹ 25.7525
Direct Growth	₹ 27.5863
AUM (as on 31.12.23)	₹ 568.88 Cr
AAUM (for the month of Dec)	₹ 565.86 Cr

Fund Manager & Experience

Shriram Ramanathan (Fixed Income)	
Total Experience	22 Years
Managing this fund	Since Nov 24, 2012
Kapil Lal Punjabi (Fixed Income)	
Total Experience	16 Years
Managing this fund	Since Nov 26, 2022

Minimum Investment¹

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

Entry Load: "NA"

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

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

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

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

Month End Total Expenses Ratios (Annualized)²

Regular ³	1.68%
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

Issuer	Rating	% to Net Assets
Corporate Bonds / Debentures 78.54%		
National Bank for Agriculture & Rural Development	CRISIL AAA	8.73%
Small Industries Development Bank of India	CRISIL AAA	4.70%
Tata Projects Limited	IND AA	4.55%
Nuvoco Vistas Corp Limited	CRISIL AA	4.48%
DLF Cyber City Developers Limited	CRISIL AA	4.36%
Jm Financial Services Limited	CRISIL AA	3.55%
Hinduja Leyland Finance Limited	CRISIL AA	3.47%
Oriental Nagpur Betul Highway Limited (Nhai Annuity Receivables)	CRISIL AAA	3.32%
Phoenix ARC Limited (Kotak Group Entity)	CRISIL AA	2.90%
TMF Holdings Limited	CRISIL AA	2.78%
ONGC Petro Additions Limited (Letter of comfort from Oil & Natural Gas Corporation Limited)	ICRA AA / CRISIL AA	4.58%
Godrej Industries Limited	CRISIL AA	2.72%
PNB Housing Finance Limited	ICRA AA / CRISIL AA	4.59%
Aadhar Housing Finance Limited	ICRA AA / IND AA	4.54%
Power Finance Corporation Limited	CRISIL AAA	2.69%
TVS Credit Services Limited	CRISIL AA	2.68%
Godrej Housing Finance Limited	CRISIL AA	2.68%
JSW Steel Limited	CARE AA	2.68%
Tata Housing Development Company Limited	CARE AA	1.90%
Manappuram Finance Limited	CRISIL AA	1.85%
Tata Motors Limited	ICRA AA	1.84%
Yarrow Infrastructure Pvt Limited (Vector green co-obligor structure-Sembcorp/Temasek owned)	IND AAA (CE)	1.35%
Tata power Company Limited	IND AA	0.97%
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 17.16%		
GOI FRB - 22SEP33	SOVEREIGN	6.38%
7.18% GOI 14AUG2033 GSEC	SOVEREIGN	4.52%
7.38% GOI 20JUN2027	SOVEREIGN	4.44%
7.26% GOI 06FEB33	SOVEREIGN	1.82%
Zero Coupon Bond 2.98%		
Andhra Pradesh Expressway Limited	ICRA AAA	2.98%
Alternative Investment Funds (AIF) 0.06%		
CDMDF CLASS A2		0.06%

Issuer Rating % to Net Assets

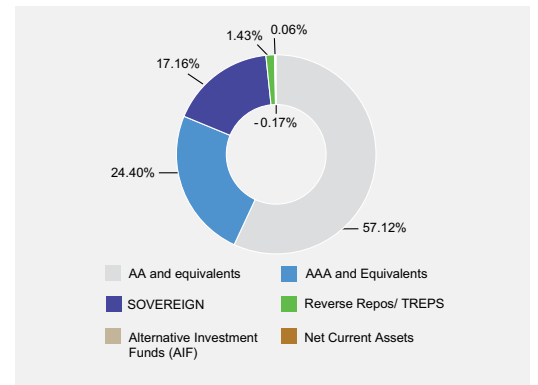
Cash Equivalent	1.26%
TREPS*	1.43%
Net Current Assets:	-0.17%
Total Net Assets as on 31-December-2023	100.00%

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

Quantitative Data

YTM⁵	8.29%
Average Maturity	2.53 Years
Modified Duration	1.57 Years
Macaulay Duration	1.67 Years

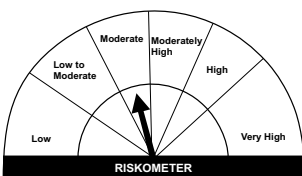
Rating Profile



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.



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 29.12.23)	
Growth	₹ 58.9758
Direct Growth	₹ 66.4047
AUM (as on 31.12.23)	₹ 213.85 Cr
AAUM (for the month of Dec)	₹ 211.08 Cr
Fund Manager & Experience	
Jaipal Shah (Fixed Income)	
Total Experience	17 Years
Managing this fund	Since May 30, 2016
Shriram Ramanathan (Fixed Income)	
Total Experience	22 Years
Managing this fund	Since April 03, 2017
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP [#]	Please refer page 72
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load²:	NIL
Month End Total Expenses Ratios (Annualized)²	
Regular ³	1.70%
Direct	0.48%

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

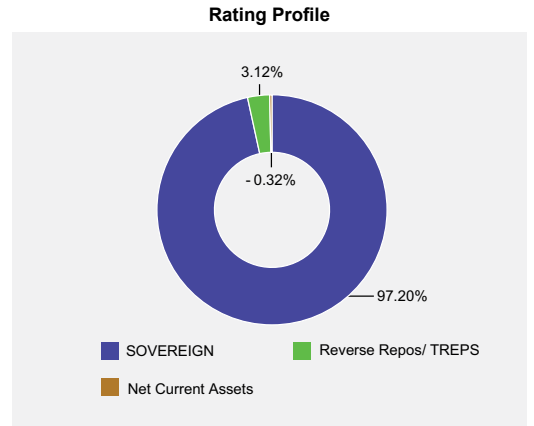
⁴As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, 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		97.20%
7.18% GOI 14AUG2033 GSEC	SOVEREIGN	24.02%
7.18% GOI 24-Jul-2037	SOVEREIGN	23.89%
7.26% GOI 06FEB33	SOVEREIGN	19.34%
7.17% GOI 17APR30	SOVEREIGN	11.88%
7.10% GOI 18APR29	SOVEREIGN	11.84%
7.38% GOI 20JUN207	SOVEREIGN	5.91%
6.19% GOI 16SEP34	SOVEREIGN	0.32%
Cash Equivalent		2.80%
TREPS*		3.12%
Net Current Assets:		-0.32%
Total Net Assets as on 31-December-2023		100.00%

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

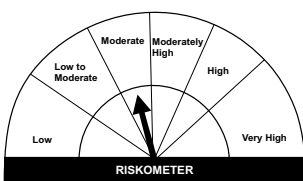
Quantitative Data	
YTM ⁵	7.31%
Average Maturity	8.91 Years
Modified Duration	6.12 Years
Macaulay Duration	6.34 Years



PRC Matrix

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

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



RISKOMETER

Investors understand that their principal will be at Moderate risk

This product is suitable for investors who are seeking*:

- Generation of 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 29.12.23)	
Growth	₹ 51.8545
Direct Growth	₹ 57.2779
AUM (as on 31.12.23)	₹ 111.03 Cr
AAUM (for the month of Dec)	₹ 110.67 Cr
Fund Manager & Experience	
Mahesh Chhabria (Fixed Income)	
Total Experience	12 Years
Managing this fund	Since Jul 15,2023
Cheenu Gupta (Equity)	
Total Experience	17 Years
Managing this fund	Since Nov 26,2022
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 72
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load:	Nil
Month End Total Expenses Ratios (Annualized)²	
Regular ³	2.18%
Direct	1.35%

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

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

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

⁵YTM is annualized.

Issuer	Rating	% to Net Assets
EQUITY 22.97%		
Larsen & Toubro Limited	Construction	2.54%
TVS Motor Company Limited	Automobiles	1.49%
Siemens Limited	Electrical Equipment	1.27%
KPIT Technologies Limited	IT - Software	1.23%
Aditya Vision Limited	Retailing	1.02%
IndusInd Bank Limited	Banks	0.95%
Kaynes Technology India Ltd	Industrial Manufacturing	0.94%
TD Power Systems Limited	Electrical Equipment	0.94%
ICICI Bank Limited	Banks	0.90%
HDFC Bank Limited	Banks	0.82%
VRL Logistics Limited	Transport Services	0.79%
Safari Industries India Limited	Consumer Durables	0.77%
ABB India Limited	Electrical Equipment	0.76%
Polycab India Limited	Industrial Products	0.74%
Persistent Systems Limited	IT - Software	0.67%
Cholamandalam Investment & Finance Company Limited	Finance	0.66%
Universal Cables Limited	Industrial Products	0.65%
Mankind Pharma Limited	Pharmaceuticals & Biotechnology	0.62%
CG Power and Industrial Solutions Limited	Electrical Equipment	0.61%
Sundaram Finance Limited	Finance	0.54%
The Indian Hotels Company Limited	Leisure Services	0.50%
Bharat Electronics Limited	Aerospace & Defense	0.50%
KEI Industries Limited	Industrial Products	0.48%
Power Mech Projects Limited	Construction	0.48%
Infosys Limited	IT - Software	0.45%
Titan Company Limited	Consumer Durables	0.41%
SBI Life Insurance Company Limited	Insurance	0.35%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	0.32%
Schaeffler India Limited	Auto Components	0.29%
Eureka Forbes Limited	Consumer Durables	0.28%
Money Market Instruments		
Certificate of Deposit		8.87%
HDFC Bank Limited	CARE A1+	8.87%
Government Securities		63.45%
7.10% GOI 18APR29	SOVEREIGN	13.68%
7.38% GOI 20JUN2027	SOVEREIGN	13.66%
5.63% GOI 12APR2026	SOVEREIGN	13.27%
7.06% GOI 10APR28	SOVEREIGN	11.88%
7.17% GOI 08JAN28	SOVEREIGN	5.13%
5.74% GOI 15NOV2026	SOVEREIGN	3.51%
7.76% MAHARASHTRA 04Oct2030 SDL	SOVEREIGN	2.32%

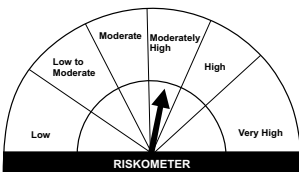
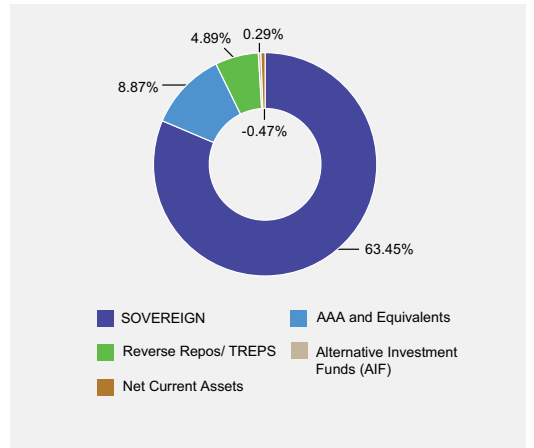
Issuer	Rating	% to Net Assets
Alternative Investment Funds (AIF)		
CDMDF CLASS A2		0.29%
Cash Equivalent		
TREPS*		4.89%
Net Current Assets:		-0.47%
Total Net Assets as on 31-December-2023		100.00%

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

Quantitative Data

YTM ^s	7.21%
Average Maturity	3.32 Years
Modified Duration	2.80 Years
Macaulay Duration [^]	2.90 Years

Rating Profile



Investors understand that their principal will be at Moderately High risk

This product is suitable for investors who are seeking*:

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

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

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

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

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

Fund Details

Date of Allotment	31-Mar-22
Benchmark: CRISIL IBX 50:50 Gilt Plus SDL Index - April 2028 ⁵	
NAV (as on 29.12.23)	
Growth	₹ 10.9748
Direct Growth	₹ 11.0137
AUM (as on 31.12.23)	₹ 1878.48 Cr
AAUM (for the month of Dec)	₹ 2157.55 Cr
Fund Manager & Experience	
Mahesh Chhabria (Fixed Income)	
Total Experience	12 Years
Managing this fund	Since Jul 15,2023
Kapil Lal Punjabi (Fixed Income)	
Total Experience	16 Years
Managing this fund	Since Mar 31, 2022
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP [#]	Please refer page 72
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load:	Nil
Month End Total Expenses Ratios (Annualized)²	
Regular ³	0.43%
Direct	0.23%
Tracking Difference	
Regular	-0.25%
Direct	-0.03%

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

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

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

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

⁵YTM is annualized.

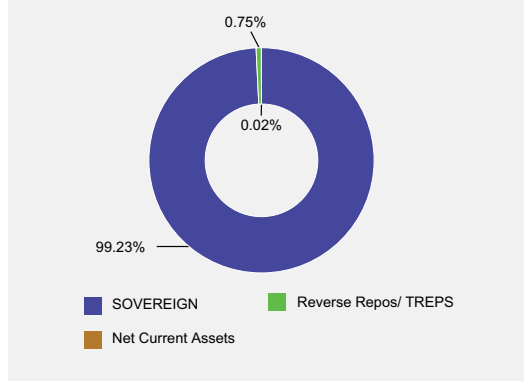
Issuer	Rating	% to Net Assets
Government Securities		
99.23%		
7.06% GOI 10APR28	SOVEREIGN	21.61%
7.38% GOI 20JUN2027	SOVEREIGN	12.11%
7.36% MAHARASHTRA 12APR28 SDL	SOVEREIGN	7.90%
8.05% GUJARAT SDL 31JAN2028	SOVEREIGN	6.46%
8.05% TAMILNADU SDL 18APR2028	SOVEREIGN	5.97%
7.17% GOI 08JAN28	SOVEREIGN	5.52%
6.97% KARNATAKA 26FEB2028 SDL	SOVEREIGN	4.56%
6.97% MAHARASHTRA 18FEB2028 SDL	SOVEREIGN	2.96%
8.28% GOI 21SEP27	SOVEREIGN	2.82%
7.88% MADHYA PRADESH 24JAN28 SDL	SOVEREIGN	2.79%
6.98% MAHARASHTRA 26FEB2028 SDL	SOVEREIGN	2.69%
8.26% GOI 02AUG2027	SOVEREIGN	1.99%
8.43% TAMIL NADU SDL RED 07-MARCH-2028	SOVEREIGN	1.70%
8.20% HARYANA 31JAN28 SDL	SOVEREIGN	1.41%
8.23% GUJARAT SDL 21FEB2028	SOVEREIGN	1.41%
7.92% UTTAR PRADESH 24JAN2028 SDL	SOVEREIGN	1.40%
8.27% UTTARPRADESH SDL14MAR2028	SOVEREIGN	1.40%
8.28% TAMILNADU SDL 14MAR2028	SOVEREIGN	1.40%
7.77% ANDHRA PRADESH SDL RED 10-JAN-2028	SOVEREIGN	1.39%
8.00% SDL-KERALA M- 11-APR-2028	SOVEREIGN	1.38%
6.79% GOI 15MAY2027	SOVEREIGN	1.33%
8.14% HARYANA 27MAR28 SDL	SOVEREIGN	1.19%
8.28% TAMILNADU SDL 21Feb28	SOVEREIGN	1.13%
7.79% KARNATAKA 03Jan2028 SDL	SOVEREIGN	1.12%
7.75% GUJARAT 10JAN28 SDL	SOVEREIGN	1.12%
8.00% KARNATAKA SDL RED 17-JAN-2028	SOVEREIGN	1.12%
8.03% KARNATAKA SDL 31JAN2028	SOVEREIGN	0.84%
8.14% SDL Uttarakhand 27Mar2028	SOVEREIGN	0.83%
8.15% CHHATTISGARH 27MAR28 SDL	SOVEREIGN	0.56%
7.59% Uttarakhand 25 Oct 2027 SDL	SOVEREIGN	0.54%
7.50% TELANGANA SDL RED 15-APR-2028	SOVEREIGN	0.54%
7.64% KARNATAKA SDL RED 08-NOV-2027	SOVEREIGN	0.04%
Cash Equivalent		
0.77%		
TREPS*		
0.75%		
Net Current Assets:		
0.02%		
Total Net Assets as on 31-December-2023		100.00%

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

Quantitative Data

YTM ⁵	7.41%
Average Maturity	4.02 Years
Modified Duration	3.36 Years
Macaulay Duration [^]	3.48 Years

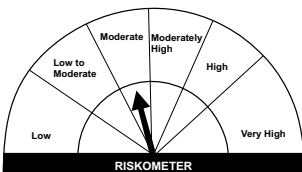
Rating Profile



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 2027 ⁵	
NAV (as on 29.12.23)	
Growth	₹ 10.5676
Direct Growth	₹ 10.5904
AUM (as on 31.12.23)	₹ 242.97 Cr.
AAUM (for the month of Dec)	₹ 243.12 Cr.
Fund Manager & Experience	
Mahesh Chhabria (Fixed Income)	
Total Experience	12 Years
Managing this fund	Since Jul 15, 2023
Kapil Lal Punjabi (Fixed Income)	
Total Experience	16 Years
Managing this fund	Since Mar 23, 2023
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 72
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load:	Nil
Month End Total Expenses Ratios (Annualized)²	
Regular ³	0.45%
Direct	0.17%
Tracking Difference	
Regular	-0.33%
Direct	-0.03%

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

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

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

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

⁵YTM is annualized.

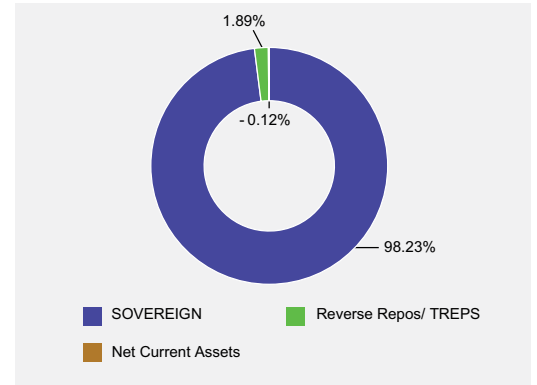
Issuer	Rating	% to Net Assets
Government Securities		
7.38% GOI 20JUN2027	SOVEREIGN	79.07%
8.24% GOI 15FEB27	SOVEREIGN	10.93%
6.79% GOI 15MAY2027	SOVEREIGN	8.23%
Cash Equivalent		
TREPS		1.89%
Net Current Assets:		-0.12%
Total Net Assets as on 31-December-2023		100.00%

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

Quantitative Data

YTM ⁵	7.21%
Average Maturity	3.36 Years
Modified Duration	2.92 Years
Macaulay Duration [^]	3.02 Years

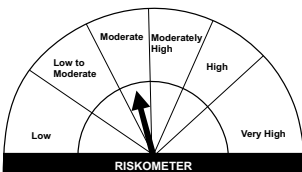
Rating Profile



PRC Matrix

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

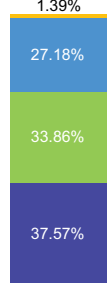
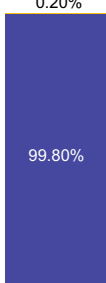
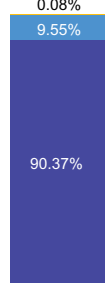
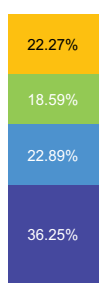
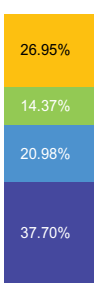
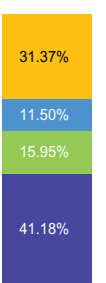
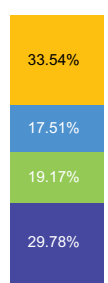
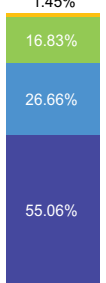
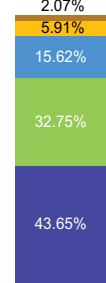
as on 31st December, 2023

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, Neelotpal Sahai	Cheenu Gupta, Venugopal Manghat*, Sonal Gupta	Venugopal Manghat, Cheenu Gupta*, Sonal Gupta	Venugopal Manghat*, Neelotpal Sahai	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)	398.4886	20.4079	291.9975	68.942	170.5581	20.759	37.6366	31.6579	85.307
Monthly AUM (₹ in cr.)	1,678.16	2,589.84	9,206.27	13,230.82	3,977.03	1,556.35	2,109.65	707.64	10,760.81
Value of ₹ 100,000 invested in scheme since inception	42,07,683	2,00,745	29,00,484	6,47,695	20,78,152	1,95,720	3,82,109	3,16,579	8,53,070
Market Cap (% to Equity Holdings) <small>As per the latest Market Capitalisation data provided by AMFI (In line with the applicable SEBI guidelines)</small>									
Top 5 Sectors	Banks 25%	IT - Software 10%	Industrial Products 14%	Industrial Products 23%	Banks 15%	Banks 25%	Industrial Products 20%	Banks 19%	Banks 21%
	IT - Software 10%	Banks 9%	Pharmaceuticals & Biotechnology 11%	IT - Software 9%	IT - Software 11%	IT - Software 11%	Construction 17%	Construction 14%	IT - Software 10%
	Petroleum Products 8%	Electrical Equipment 9%	Finance 9%	Consumer Durables 6%	Pharmaceuticals & Biotechnology 7%	Construction 8%	Cement & Cement Products 9%	Industrial Products 10%	Construction 6%
	Pharmaceuticals & Biotechnology 7%	Finance 8%	Auto Components 6%	Textiles & Apparels 6%	Cement & Cement Products 6%	Industrial Products 8%	Power 8%	Cement & Cement Products 6%	Industrial Products 6%
	Diversified FMCG 6%	Consumer Durables 7%	IT - Software 5%	Realty 6%	Electrical Equipment 5%	Consumer Durables 6%	Electrical Equipment 8%	Consumer Durables 5%	Power 5%
Standard Deviation	13.55	12.92	13.26	15.24	12.24	13.06	15.48	14.82	14.13
Beta (Slope)	0.93	0.82	0.79	0.78	0.84	0.88	0.84	0.97	0.93
Sharpe Ratio**	0.63	0.88	1.08	1.73	0.96	0.70	1.60	1.01	1.30
R²	0.94	0.86	0.92	0.92	0.96	0.91	0.77	0.86	0.88
Total Expense Ratio^A (Regular)	2.15%	2.01%	1.76%	1.71%	1.96%	2.13%	2.08%	2.41%	1.75%
Total Expense Ratio^A (Direct)	1.20%	0.97%	0.68%	0.69%	1.17%	0.93%	1.04%	1.34%	0.78%

**Risk free rate: 6.9% (FIMMDA-NSE Mibor) as on December 29, 2023); *Fund managers are managing the fund since October 01, 2023

Equity Fund Snapshot

as on 31st December, 2023

Scheme Name	HSBC Multi Cap Fund	HSBC Nifty 50 Index Fund	HSBC Nifty Next 50 Index Fund	HSBC Aggressive Hybrid Fund	HSBC Arbitrage Fund	HSBC Balanced Advantage Fund	HSBC Equity Savings Fund	HSBC ELSS Tax saver Fund	HSBC Consumption Fund
Category	Multi Cap	Index Funds	Index Funds	Aggressive Hybrid Fund	Arbitrage Fund	Dynamic Asset Allocation or Balanced Advantage	Equity Savings	ELSS	Thematic Fund
Date of Allotment	30-Jan-23	15-Apr-20	15-Apr-20	07-Feb-11	30-Jun-14	07-Feb-11	18-Oct-11	27-Feb-06	31-Aug-23
Benchmark	NIFTY 500 Multicap 50:25:25 TRI	Nifty 50 TRI	Nifty Next 50 TRI	NIFTY 50 Hybrid Composite Debt 65:35 Index	Nifty 50 Arbitrage Index	Nifty 50 Hybrid composite debt 50:50 Index	NIFTY Equity Savings Index	Nifty 500 TRI	Nifty India Consumption Index TRI
Fund Manager	Venugopal Manghat, Kapil Lal Punjabi, Neelotpal Sahai*, Sonal Gupta	Praveen Ayathan, Rajeesh Nair*	Praveen Ayathan, Rajeesh Nair*	Cheenu Gupta, Gautam Bhupal*, Shriram Ramanathan, Sonal Gupta	Praveen Ayathan, Mahesh Chhabria, Hitesh Gondhia*	Neelotpal Sahai, Mahesh Chhabria, Gautam Bhupal*, Praveen Ayathan*, Hitesh Gondhia*, Sonal Gupta	Cheenu Gupta, Mahesh Chhabria, Neelotpal Sahai*, Praveen Ayathan*, Hitesh Gondhia*, Sonal Gupta	Cheenu Gupta, Gautam Bhupal, Sonal Gupta	Gautam Bhupal, Anish Goenka*, Sonal Gupta
NAV (Regular Option)	14.6096	24.7366	22.902	45.421	17.1178	37.1908	27.4382	101.823	11.2665
Monthly AUM (₹ in cr.)	2,239.82	226.37	81.85	5,154.26	1,827.10	1,390.73	211.18	3,556.99	1,087.17
Value of ₹ 100,000 invested in scheme since inception	1,46,096	2,47,366	2,29,020	4,56,130	1,71,178	3,71,908	2,74,382	10,18,230	1,12,665
Market Cap (% to Equity Holdings)									
Top 5 Sectors	IT - Software 12%	Banks 31%	Finance 10%	Finance 15%	Government Securities 14%	Finance 18%	Government Securities 21%	Banks 14%	Consumer Durables 19%
	Banks 11%	IT - Software 14%	Retailing 10%	Banks 14%	Banks 11%	Banks 16%	Banks 7%	IT - Software 12%	Retailing 15%
	Industrial Products 10%	Petroleum Products 10%	Aerospace & Defense 7%	Government Securities 11%	Petroleum Products 9%	Government Securities 13%	IT - Software 7%	Finance 11%	Beverages 9%
	Finance 8%	Diversified FMCG 7%	Personal Products 7%	IT - Software 9%	Finance 8%	Pharmaceuticals & Biotechnology 6%	Aerospace & Defense 7%	Electrical Equipment 9%	Automobiles 6%
	Construction 6%	Automobiles 6%	Banks 6%	Electrical Equipment 8%	Internal - Mutual Fund Units 7%	IT - Software 6%	Beverages 6%	Automobiles 6%	Healthcare Services 6%
Standard Deviation	--	13.39	17.08	10.56	0.63	5.50	4.86	13.54	--
Beta (Slope)	--	0.97	0.97	1.02	0.67	0.66	0.81	0.88	--
Sharpe Ratio**	--	0.70	0.64	0.63	-3.39	0.37	0.86	0.75	--
R²	--	1.00	1.00	0.80	0.68	0.79	0.70	0.86	--
Total Expense Ratio^A (Regular)	2.00%	0.45%	0.80%	1.87%	0.94%	2.12%	1.51%	1.92%	2.21%
Total Expense Ratio^A (Direct)	0.64%	0.20%	0.35%	0.83%	0.27%	0.78%	0.61%	1.11%	0.82%

**Risk free rate: 6.9% (FIMMDA-NSE Mibor) as on December 29, 2023); *Fund managers are managing the fund since October 01, 2023

Debt Fund Snapshot

as on 31st December, 2023

Scheme Name	HSBC Overnight Fund	HSBC Liquid Fund	HSBC Money Market Fund	HSBC Ultra Short Duration Fund	HSBC Low Duration Fund	HSBC Corporate Bond Fund	HSBC Banking and PSU Debt Fund	HSBC Credit Risk Fund
Category	Overnight Fund	Liquid Fund	Money Market Fund	Ultra Short Duration Fund	Low Duration Fund	Corporate Bond Fund	Banking and PSU Fund	Credit Risk Fund
Date of Allotment	22-May-19	04-Dec-02	10-Aug-05	29-Jan-20	04-Dec-10	31-Mar-97	12-Sep-12	08-Oct-09
Benchmark	NIFTY 1D Rate Index	Nifty Liquid Index B-I	Nifty Money Market Index B-I	NIFTY Ultra Short Duration Debt Index B-I	NIFTY Low Duration Debt Index B-I	NIFTY Corporate Bond Index B-III	NIFTY Banking & PSU Debt Index	NIFTY Credit Risk Bond Index C-III
Fund Manager	Mahesh Chabaria,Kapil Punjabi	Shriram Ramanathan,Kapil Punjabi	Shriram Ramanathan,Kapil Punjabi	Jalpan Shah,Mahesh Chabaria	Shriram Ramanathan,Mahesh Chabaria	Shriram Ramanathan,Jalpan Shah	Jalpan Shah,Mahesh Chabaria	Shriram Ramanathan,Kapil Punjabi
NAV (Regular Option)	1224.4809	2343.3746	23.6252	1214.1119	25.3446	64.5927	21.6331	25.7525
Monthly AUM (₹ in cr.)	2435.15 Cr	14774.78 Cr	1186.86 Cr	2133.54 Cr	512.09 Cr	6087.46 Cr	4497.14 Cr	568.88 Cr
Average Maturity of Portfolio	2.95 Days	56.42 Days	57.18 Days	4.53 Months	21.54 Months	4.98 Years	2.24 Years	2.53 Years
Modified Duration of Portfolio	2.95 Days	56.38 Days	57.18 Days	4.34 Months	8.95 Months	3.94 Years	1.96 Years	1.57 Years
Macaulay Duration of Portfolio	2.95 Days	56.41 Days	57.18 Days	4.49 Months	9.52 Months	4.18 Years	2.09 Years	1.67 Years
Yield To Maturity	6.85%	7.50%	7.40%	7.59%	7.90%	7.58%	7.58%	8.29%
Rating Profile	<p>Rating Profile details for each fund:</p> <ul style="list-style-type: none"> HSBC Overnight Fund: SOVEREIGN 0.15%, AAA and equivalents 8.18%, Reverse Repos/ TREPS 91.67% HSBC Liquid Fund: SOVEREIGN 0.19%, AAA and equivalents 20.60%, Reverse Repos/ TREPS 87.73%, Net Current Assets -8.52% HSBC Money Market Fund: SOVEREIGN 0.14%, AAA and equivalents 12.46%, Reverse Repos/ TREPS 84.96%, Net Current Assets 2.47%, Equity -0.03% HSBC Ultra Short Duration Fund: SOVEREIGN 4.58%, AAA and equivalents 10.86%, Reverse Repos/ TREPS 0.28%, Net Current Assets 85.63%, Equity -1.35% HSBC Low Duration Fund: SOVEREIGN 0.25%, AAA and equivalents 2.52%, AA and equivalents (AA+, AA, AA-) 10.92%, Reverse Repos/ TREPS 17.01%, Net Current Assets 69.10%, Equity 0.19% HSBC Corporate Bond Fund: SOVEREIGN 0.67%, AAA and equivalents 17.89%, AA and equivalents (AA+, AA, AA-) 0.30%, Reverse Repos/ TREPS 81.22%, Equity -0.08% HSBC Banking and PSU Debt Fund: SOVEREIGN 0.25%, AAA and equivalents 0.26%, AA and equivalents (AA+, AA, AA-) 1.12%, Reverse Repos/ TREPS 21.25%, Net Current Assets 77.12% HSBC Credit Risk Fund: SOVEREIGN 1.43%, AAA and equivalents 17.16%, AA and equivalents (AA+, AA, AA-) 24.40%, Reverse Repos/ TREPS 57.12%, Equity -0.17% 							
Total Expense Ratio (Regular)	0.16%	0.22%	0.57%	0.48%	0.64%	0.64%	0.61%	1.68%
Total Expense Ratio (Direct)	0.06%	0.12%	0.25%	0.22%	0.25%	0.30%	0.23%	0.86%

Debt Fund Snapshot

as on 31st December, 2023

Scheme Name	HSBC Short Duration Fund	HSBC Medium Duration Fund	HSBC Medium to Long Duration Fund	HSBC Dynamic Bond Fund	HSBC Gilt Fund	HSBC Conservative Hybrid Fund	HSBC CRISIL IBX 50-50 Gilt Plus Apr 2028 Index Fund	HSBC CRISIL IBX Gilt June 2027 Index Fund
Category	Short Duration Fund	Medium Duration Fund	Medium to Long Duration Fund	Dynamic Bond	Gilt Fund	Conservative Hybrid Fund	Index Funds	Index Funds
Date of Allotment	27-Dec-11	02-Feb-15	10-Dec-02	27-Sep-10	29-Mar-00	24-Feb-04	31-Mar-22	23-Mar-23
Benchmark	NIFTY Short Duration Debt Index A-II	NIFTY Medium Duration Debt Index B-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, Jalpan Shah	Kapil Punjabi, Shriram Ramanathan	Kapil Punjabi, Shriram Ramanathan	Shriram Ramanathan, Jalpan Shah	Shriram Ramanathan, Jalpan Shah	Maresh Chhabria, Cheenu Gupta	Kapil Punjabi, Maresh Chhabria	Kapil Lal Punjabi, Maresh Chhabria
NAV (Regular Option)	23.5147	18.0123	37.5742	26.1017	58.9758	51.8545	10.9748	10.5676
Monthly AUM (₹ in cr.)	3405.77 Cr	682.77 Cr	48.27 Cr	183.71 Cr	213.85 Cr	111.03 Cr	1878.48 Cr	242.97 Cr.
Average Maturity of Portfolio	2.86 Years	5.29 Years	8.95 Years	7.11 Years	8.91 Years	3.32 Years	4.02 Years	3.36 Years
Modified Duration of Portfolio	2.44 Years	2.96 Years	6.05 Years	5.08 Years	6.12 Years	2.8 Years	3.36 Years	2.92 Years
Macaulay Duration of Portfolio	2.57 Years	3.09 Years	6.28 Years	5.34 Years	6.34 Years	2.9 Years	3.48 Years	3.01 Years
Yield To Maturity	7.54%	8.19%	7.40%	7.43%	7.31%	7.21%	7.41%	7.21%
Rating Profile	<p>Rating Profile details for each fund:</p> <ul style="list-style-type: none"> HSBC Short Duration Fund: SOVEREIGN 42.64%, AAA and equivalents 55.52%, Reverse Repos/ TREPS 1.62%, Net Current Assets 0.27%, Alternative Investment Funds (AIF) -0.05%, Equity -0.05%. HSBC Medium Duration Fund: SOVEREIGN 40.62%, AAA and equivalents 32.82%, AA and equivalents (AA+, AA, AA-) 25.49%, Reverse Repos/ TREPS 0.24%, Net Current Assets 0.93%, Alternative Investment Funds (AIF) -0.001, Equity -0.001. HSBC Medium to Long Duration Fund: SOVEREIGN 89.77%, AAA and equivalents 5.44%, AA and equivalents (AA+, AA, AA-) 4.79%, Reverse Repos/ TREPS 0.22%, Net Current Assets -0.22%, Alternative Investment Funds (AIF) -0.22%, Equity -0.22%. HSBC Dynamic Bond Fund: SOVEREIGN 62.47%, AAA and equivalents 35.49%, Reverse Repos/ TREPS 1.84%, Net Current Assets 0.29%, Alternative Investment Funds (AIF) -0.09%, Equity -0.09%. HSBC Gilt Fund: SOVEREIGN 97.20%, Reverse Repos/ TREPS 3.12%, Net Current Assets -0.32%, Alternative Investment Funds (AIF) -0.32%, Equity -0.32%. HSBC Conservative Hybrid Fund: SOVEREIGN 63.45%, AAA and equivalents 8.87%, AA and equivalents (AA+, AA, AA-) 4.89%, Reverse Repos/ TREPS 0.29%, Net Current Assets -0.19%, Alternative Investment Funds (AIF) -0.19%, Equity -0.19%. HSBC CRISIL IBX 50-50 Gilt Plus Apr 2028 Index Fund: SOVEREIGN 99.23%, Reverse Repos/ TREPS 0.02%, Net Current Assets 0.75%, Alternative Investment Funds (AIF) 0.75%, Equity 0.75%. HSBC CRISIL IBX Gilt June 2027 Index Fund: SOVEREIGN 98.23%, Reverse Repos/ TREPS 1.89%, Net Current Assets -0.12%, Alternative Investment Funds (AIF) -0.12%, Equity -0.12%. 							
Total Expense Ratio (Regular)	0.75%	1.10%	1.92%	0.80%	1.70%	2.18%	0.43%	0.45%
Total Expense Ratio (Direct)	0.27%	0.40%	0.69%	0.31%	0.48%	1.35%	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	410000
Market Value as on December 29, 2023 (₹)	1,46,010	4,70,178	NA	5,61,824
Scheme Returns (%)	43.00	18.20	NA	18.83
Nifty 500 TRI - Scheme Benchmark (₹)	1,46,066	4,86,323	NA	5,90,817
Nifty 500 TRI - Scheme Benchmark Returns (%)	43.09	20.62	NA	21.98
Nifty 50 TRI - Additional Benchmark (₹)	1,40,519	4,65,536	NA	5,62,213
Nifty 50 TRI - Additional Benchmark Returns (%)	33.54	17.49	NA	18.87

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	2380000
Market Value as on December 29, 2023 (₹)	1,46,373	4,90,287	9,89,058	1,21,81,750
Scheme Returns (%)	43.63	21.20	20.13	14.50
Nifty 500 TRI - Scheme Benchmark (₹)	1,46,066	4,86,323	10,20,432	1,19,82,776
Nifty 500 TRI - Scheme Benchmark Returns (%)	43.09	20.62	21.42	14.37
Nifty 50 TRI - Additional Benchmark (₹)	1,40,519	4,65,536	9,58,475	1,11,66,443
Nifty 50 TRI - Additional Benchmark Returns (%)	33.54	17.49	18.84	13.78

HSBC Large and Mid Cap Fund ^a	Inception Date: 28 Mar 19			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	NA	570000
Market Value as on December 29, 2023 (₹)	1,44,038	4,83,071	NA	9,19,929
Scheme Returns (%)	39.58	20.14	NA	20.36
NIFTY Large Midcap 250 TRI - Scheme Benchmark (₹)	1,49,549	5,09,068	NA	10,25,463
NIFTY Large Midcap 250 TRI - Scheme Benchmark Returns (%)	49.19	23.94	NA	25.14
Nifty 50 TRI - Additional Benchmark (₹)	1,40,519	4,65,536	NA	8,95,140
Nifty 50 TRI - Additional Benchmark Returns (%)	33.54	17.49	NA	19.17

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	2520000
Market Value as on December 29, 2023 (₹)	1,42,015	4,62,176	9,26,358	1,41,49,847
Scheme Returns (%)	36.10	16.98	17.44	14.36
Nifty 100 TRI - Scheme Benchmark (₹)	1,42,242	4,65,431	9,55,351	NA
Nifty 100 TRI - Scheme Benchmark Returns (%)	36.49	17.48	18.71	NA
Nifty 50 TRI - Additional Benchmark (₹)	1,40,519	4,65,536	9,58,475	1,43,88,959
Nifty 50 TRI - Additional Benchmark Returns (%)	33.54	17.49	18.84	14.48

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	2320000
Market Value as on December 29, 2023 (₹)	1,54,118	5,13,908	10,61,992	1,54,00,402
Scheme Returns (%)	57.29	24.63	23.08	17.09
NIFTY Midcap 150 TRI - Scheme Benchmark (₹)	1,57,053	5,55,059	12,60,225	NA
NIFTY Midcap 150 TRI - Scheme Benchmark Returns (%)	62.56	30.36	30.27	NA
Nifty 50 TRI - Additional Benchmark (₹)	1,40,519	4,65,536	9,58,475	1,01,68,715
Nifty 50 TRI - Additional Benchmark Returns (%)	33.54	17.49	18.84	13.59

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	1540000
Market Value as on December 29, 2023 (₹)	1,39,784	4,50,239	8,75,061	37,28,487
Scheme Returns (%)	32.29	15.13	15.11	12.93
NIFTY 50 Hybrid Composite Debt 65:35 Index - Scheme Benchmark (₹)	1,34,814	4,39,540	8,65,283	35,99,031
NIFTY 50 Hybrid Composite Debt 65:35 Index - Scheme Benchmark Returns (%)	23.93	13.45	14.66	12.43
Nifty 50 TRI - Additional Benchmark (₹)	1,40,519	4,65,536	9,58,475	41,63,964
Nifty 50 TRI - Additional Benchmark Returns (%)	33.54	17.49	18.84	14.47

HSBC Multi Cap Fund ^a	Inception Date: 30 Jan 23	
Scheme Name & Benchmarks	6 Months	Since Inception
Total amount invested (₹)	60000	110000
Market Value as on December 29, 2023 (₹)	70,356	1,41,691
Scheme Returns (%)	73.45	64.43
Scheme Benchmark (NIFTY 500 Multicap 50:25:25 TRI) (₹)	69,049	1,37,324
NIFTY 500 Multicap 50:25:25 TRI - Scheme Benchmark Returns (%)	62.74	54.90
Nifty 50 TRI - Additional Benchmark (₹)	66,886	1,28,285
Nifty 50 TRI - Additional Benchmark Returns (%)	45.94	35.80

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

HSBC Infrastructure Fund**	Inception Date: 27 Sep 07			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1940000
Market Value as on December 29, 2023 (₹)	1,55,819	5,79,679	12,37,540	71,27,882
Scheme Returns (%)	60.34	33.65	29.50	14.60
NIFTY Infrastructure TRI* - Scheme Benchmark (₹)	1,56,423	5,40,518	11,43,470	50,00,180
NIFTY Infrastructure TRI* - Scheme Benchmark Returns (%)	61.43	28.37	26.17	10.82
Nifty 50 TRI - Additional Benchmark (₹)	1,40,519	4,65,536	9,58,475	64,74,726
Nifty 50 TRI - Additional Benchmark Returns (%)	33.54	17.49	18.84	13.58

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	1150000
Market Value as on December 29, 2023 (₹)	1,53,457	5,72,244	13,38,908	33,59,011
Scheme Returns (%)	56.11	32.66	32.85	21.31
NIFTY Small Cap 250 TRI - Scheme Benchmark (₹)	1,61,849	5,65,656	13,17,059	30,17,866
NIFTY Small Cap 250 TRI - Scheme Benchmark Returns (%)	71.28	31.79	32.14	19.23
Nifty 50 TRI - Additional Benchmark (₹)	1,40,519	4,65,536	9,58,475	24,31,143
Nifty 50 TRI - Additional Benchmark Returns (%)	33.54	17.49	18.84	15.00

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	1120000
Market Value as on December 29, 2023 (₹)	1,44,462	4,97,781	10,32,347	22,70,990
Scheme Returns (%)	40.31	22.30	21.91	14.59
Nifty 500 TRI - Scheme Benchmark (₹)	1,46,066	4,86,323	10,20,432	24,62,412
Nifty 500 TRI - Scheme Benchmark Returns (%)	43.09	20.62	21.42	16.22
Nifty 50 TRI - Additional Benchmark (₹)	1,40,519	4,65,536	9,58,475	23,33,987
Nifty 50 TRI - Additional Benchmark Returns (%)	33.54	17.49	18.84	15.14

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	1670000
Market Value as on December 29, 2023 (₹)	1,52,790	5,38,343	11,48,502	68,40,068
Scheme Returns (%)	54.92	28.07	26.35	18.49
Nifty 500 TRI - Scheme Benchmark (₹)	1,46,066	4,86,323	10,20,432	51,67,397
Nifty 500 TRI - Scheme Benchmark Returns (%)	43.09	20.62	21.42	14.98
Nifty 50 TRI - Additional Benchmark (₹)	1,40,519	4,65,536	9,58,475	47,75,572
Nifty 50 TRI - Additional Benchmark Returns (%)	33.54	17.49	18.84	13.99

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	1140000
Market Value as on December 29, 2023 (₹)	1,24,525	3,92,033	6,82,889	14,79,577
Scheme Returns (%)	7.14	5.64	5.13	5.37
Nifty 50 Arbitrage Index - Scheme Benchmark (₹)	1,25,044	3,95,512	6,86,297	14,64,474
Nifty 50 Arbitrage Index - Scheme Benchmark Returns (%)	7.97	6.23	5.33	5.16
Nifty 50 TRI - Additional Benchmark (₹)	1,40,519	4,65,536	9,58,475	23,97,542
Nifty 50 TRI - Additional Benchmark Returns (%)	33.54	17.49	18.84	15.04

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	1540000
Market Value as on December 29, 2023 (₹)	1,34,805	4,29,933	7,90,254	31,01,169
Scheme Returns (%)	23.91	11.92	10.98	10.33
Nifty 50 Hybrid composite debt 50:50 Index - Scheme Benchmark (₹)	1,32,395	4,28,512	8,26,123	33,50,880
Nifty 50 Hybrid composite debt 50:50 Index - Scheme Benchmark Returns (%)	19.91	11.69	12.78	11.43
S&P BSE Sensex TRI - Additional Benchmark (₹)	1,38,695	4,61,237	9,47,219	41,95,300
S&P BSE Sensex TRI - Additional Benchmark Returns (%)	30.45	16.84	18.36	14.58

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

HSBC Equity Savings Fund*		Inception Date: 18 Oct 11			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	1460000	
Market Value as on December 29, 2023 (₹)	1,32,304	4,28,388	8,07,244	25,85,875	
Scheme Returns (%)	19.76	11.67	11.84	8.98	
NIFTY Equity Savings Index - Scheme Benchmark (₹)	1,30,261	4,19,095	7,81,279	27,03,763	
NIFTY Equity Savings Index - Scheme Benchmark Returns (%)	16.41	10.16	10.52	9.66	
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,24,664	3,87,821	6,75,942	21,44,726	
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	7.36	4.91	4.72	6.11	

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	2140000	
Market Value as on December 29, 2023 (₹)	1,43,725	4,72,124	9,49,372	84,66,855	
Scheme Returns (%)	39.04	18.49	18.45	13.85	
Nifty 500 TRI - Scheme Benchmark (₹)	1,46,066	4,86,323	10,20,432	85,62,310	
Nifty 500 TRI - Scheme Benchmark Returns (%)	43.09	20.62	21.42	13.95	
Nifty 50 TRI - Additional Benchmark (₹)	1,40,519	4,65,536	9,58,475	78,93,534	
Nifty 50 TRI - Additional Benchmark Returns (%)	33.54	17.49	18.84	13.19	

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	440000	
Market Value as on December 29, 2023 (₹)	1,40,219	4,61,614	NA	6,23,825	
Scheme Returns (%)	33.03	16.89	NA	19.42	
Nifty 50 TRI - Scheme Benchmark (₹)	1,40,519	4,65,536	NA	6,31,382	
Nifty 50 TRI - Scheme Benchmark Returns (%)	33.54	17.49	NA	20.12	
S&P BSE Sensex TRI - Additional Benchmark (₹)	1,38,695	4,61,237	NA	6,23,736	
S&P BSE Sensex TRI - Additional Benchmark Returns (%)	30.45	16.84	NA	19.42	

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	440000	
Market Value as on December 29, 2023 (₹)	1,51,345	4,75,025	NA	6,35,273	
Scheme Returns (%)	52.36	18.93	NA	20.48	
Nifty Next 50 TRI - Scheme Benchmark (₹)	1,52,112	4,82,846	NA	6,48,911	
Nifty Next 50 TRI - Scheme Benchmark Returns (%)	53.72	20.10	NA	21.71	
Nifty 50 TRI - Additional Benchmark (₹)	1,40,519	4,65,536	NA	6,31,382	
Nifty 50 TRI - Additional Benchmark Returns (%)	33.54	17.49	NA	20.12	

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	2030000	
Market Value as on December 29, 2023 (₹)	1,44,870	4,73,768	9,64,550	73,35,491	
Scheme Returns (%)	41.02	18.74	19.10	13.74	
Nifty 500 TRI - Scheme Benchmark (₹)	1,46,066	4,86,323	10,20,432	76,55,233	
Nifty 500 TRI - Scheme Benchmark Returns (%)	43.09	20.62	21.42	14.17	
Nifty 50 TRI - Additional Benchmark (₹)	1,40,519	4,65,536	9,58,475	70,36,718	
Nifty 50 TRI - Additional Benchmark Returns (%)	33.54	17.49	18.84	13.32	

HSBC Global Equity Climate Change Fund of Fund		Inception Date: 22 Mar 21			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	NA	NA	330000	
Market Value as on December 28, 2023 (₹)	1,29,905	NA	NA	3,46,355	
Scheme Returns (%)	15.93	NA	NA	3.47	
MSCI AC World Index TRI - Scheme Benchmark (₹)	1,35,164	NA	NA	3,89,662	
MSCI AC World Index TRI - Scheme Benchmark Returns (%)	24.67	NA	NA	12.21	
Nifty 50 TRI - Additional Benchmark (₹)	1,40,713	NA	NA	4,19,684	
Nifty 50 TRI - Additional Benchmark Returns (%)	34.10	NA	NA	17.93	

*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	1180000	
Market Value as on December 29, 2023 (₹)	1,26,614	3,76,112	6,85,758	16,57,826	
Scheme Returns (%)	10.51	2.88	5.30	6.74	
MSCI AC Asia Pacific ex Japan TRI - Scheme Benchmark (₹)	1,26,437	3,71,004	6,81,921	16,84,625	
MSCI AC Asia Pacific ex Japan TRI - Scheme Benchmark Returns (%)	10.23	1.97	5.08	7.05	
Nifty 50 TRI - Additional Benchmark (₹)	1,40,353	4,65,421	9,57,609	25,42,276	
Nifty 50 TRI - Additional Benchmark Returns (%)	33.34	17.50	18.82	14.96	

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	1510000	
Market Value as on December 28, 2023 (₹)	1,45,273	4,33,354	6,91,943	16,85,106	
Scheme Returns (%)	42.02	12.50	5.66	1.72	
MSCI Brazil 10/40 Index TRI - Scheme Benchmark (₹)	1,50,091	4,83,798	8,28,139	25,30,525	
MSCI Brazil 10/40 Index TRI - Scheme Benchmark Returns (%)	50.51	20.29	12.89	7.86	
Nifty 50 TRI - Additional Benchmark (₹)	1,40,652	4,66,700	9,60,123	40,39,619	
Nifty 50 TRI - Additional Benchmark Returns (%)	34.01	17.72	18.94	14.63	

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	1890000	
Market Value as on December 29, 2023 (₹)	1,23,370	3,42,778	6,22,704	27,52,085	
Scheme Returns (%)	5.32	-3.17	1.47	4.59	
MSCI Emerging Markets Index TRI - Scheme Benchmark (₹)	1,27,806	3,71,899	6,75,754	34,42,305	
MSCI Emerging Markets Index TRI - Scheme Benchmark Returns (%)	12.44	2.13	4.71	7.20	
Nifty 50 TRI - Additional Benchmark (₹)	1,40,353	4,65,277	9,57,226	62,35,783	
Nifty 50 TRI - Additional Benchmark Returns (%)	33.34	17.48	18.80	13.84	

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	1160000	
Market Value as on December 29, 2023 (₹)	1,40,476	4,61,065	9,26,714	22,57,753	
Scheme Returns (%)	33.47	16.82	17.46	13.26	
Composite Index constituting 80% of S&P BSE 200 TRI Index and 20% of CRISIL Composite Bond Fund Index - Scheme Benchmark (₹)	1,42,520	4,70,313	9,63,619	24,65,383	
Composite Index constituting 80% of S&P BSE 200 TRI Index and 20% of CRISIL Composite Bond Fund Index - Scheme Benchmark Returns (%)	36.97	18.23	19.06	14.97	
Nifty 50 TRI - Additional Benchmark (₹)	1,40,519	4,65,504	9,58,947	24,67,321	
Nifty 50 TRI - Additional Benchmark Returns (%)	33.54	17.50	18.86	14.98	
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,24,664	3,87,847	6,76,029	15,42,658	
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	7.36	4.92	4.73	5.76	

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	1160000	
Market Value as on December 29, 2023 (₹)	1,37,096	4,45,029	8,70,601	20,94,154	
Scheme Returns (%)	27.75	14.32	14.91	11.79	
CRISIL Hybrid 35+65 - Aggressive Index - Scheme Benchmark (₹)	1,37,264	4,47,809	8,88,937	22,54,282	
CRISIL Hybrid 35+65 - Aggressive Index - Scheme Benchmark Returns (%)	28.03	14.76	15.76	13.23	
Nifty 50 TRI - Additional Benchmark (₹)	1,40,519	4,65,504	9,58,947	24,67,321	
Nifty 50 TRI - Additional Benchmark Returns (%)	33.54	17.50	18.86	14.98	
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,24,664	3,87,847	6,76,029	15,42,658	
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	7.36	4.92	4.73	5.76	

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	1160000	
Market Value as on December 29, 2023 (₹)	1,25,667	3,92,647	6,94,062	15,57,941	
Scheme Returns (%)	8.97	5.74	5.78	5.96	
Composite Index constituting 10% of S&P BSE 200 TRI Index and 90% of CRISIL Composite Bond Fund Index - Scheme Benchmark (₹)	1,28,648	4,09,047	7,47,551	17,93,036	
Composite Index constituting 10% of S&P BSE 200 TRI Index and 90% of CRISIL Composite Bond Fund Index - Scheme Benchmark Returns (%)	13.78	8.51	8.75	8.75	
Nifty 50 TRI - Additional Benchmark (₹)	1,40,519	4,65,504	9,58,947	24,67,321	
Nifty 50 TRI - Additional Benchmark Returns (%)	33.54	17.50	18.86	14.98	
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,24,664	3,87,847	6,76,029	15,42,658	
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	7.36	4.92	4.73	5.76	

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	410000
Market Value as on December 29, 2023 (₹)	1,46,979	4,77,588	NA	5,70,891
Scheme Returns (%)	44.68	19.32	NA	19.83
Nifty 500 TRI - Scheme Benchmark (₹)	1,46,066	4,86,323	NA	5,90,817
Nifty 500 TRI - Scheme Benchmark Returns (%)	43.09	20.62	NA	21.98
Nifty 50 TRI - Additional Benchmark (₹)	1,40,519	4,65,536	NA	5,62,213
Nifty 50 TRI - Additional Benchmark Returns (%)	33.54	17.49	NA	18.87

HSBC Flexi Cap Fund ^a	Inception Date: 01 Jan 13			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1310000
Market Value as on December 29, 2023 (₹)	1,47,018	4,96,963	10,11,619	31,66,696
Scheme Returns (%)	44.75	22.18	21.07	15.33
Nifty 500 TRI - Scheme Benchmark (₹)	1,46,066	4,86,323	10,20,432	33,14,463
Nifty 500 TRI - Scheme Benchmark Returns (%)	43.09	20.62	21.42	16.09
Nifty 50 TRI - Additional Benchmark (₹)	1,40,519	4,65,536	9,58,475	30,84,616
Nifty 50 TRI - Additional Benchmark Returns (%)	33.54	17.49	18.84	14.88

HSBC Large and Mid Cap Fund ^a	Inception Date: 28 Mar 19			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	NA	570000
Market Value as on December 29, 2023 (₹)	1,44,874	4,92,879	NA	9,42,088
Scheme Returns (%)	41.02	21.59	NA	21.40
NIFTY Large Midcap 250 TRI - Scheme Benchmark (₹)	1,49,549	5,09,068	NA	10,25,463
NIFTY Large Midcap 250 TRI - Scheme Benchmark Returns (%)	49.19	23.94	NA	25.14
Nifty 50 TRI - Additional Benchmark (₹)	1,40,519	4,65,536	NA	8,95,140
Nifty 50 TRI - Additional Benchmark Returns (%)	33.54	17.49	NA	19.17

HSBC Large Cap Fund ^a	Inception Date: 01 Jan 13			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1310000
Market Value as on December 29, 2023 (₹)	1,42,757	4,69,149	9,52,267	30,29,631
Scheme Returns (%)	37.37	18.04	18.57	14.58
Nifty 100 TRI - Scheme Benchmark (₹)	1,42,242	4,65,431	9,55,351	30,84,312
Nifty 100 TRI - Scheme Benchmark Returns (%)	36.49	17.48	18.71	14.88
Nifty 50 TRI - Additional Benchmark (₹)	1,40,519	4,65,536	9,58,475	30,84,616
Nifty 50 TRI - Additional Benchmark Returns (%)	33.54	17.49	18.84	14.88

HSBC Midcap Fund ^a	Inception Date: 01 Jan 13			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1310000
Market Value as on December 29, 2023 (₹)	1,55,051	5,25,129	11,02,323	40,99,905
Scheme Returns (%)	58.96	26.22	24.63	19.65
NIFTY Midcap 150 TRI - Scheme Benchmark (₹)	1,57,053	5,55,059	12,60,225	45,34,643
NIFTY Midcap 150 TRI - Scheme Benchmark Returns (%)	62.56	30.36	30.27	21.33
Nifty 50 TRI - Additional Benchmark (₹)	1,40,519	4,65,536	9,58,475	30,84,616
Nifty 50 TRI - Additional Benchmark Returns (%)	33.54	17.49	18.84	14.88

HSBC Aggressive Hybrid Fund ^{a*}	Inception Date: 01 Jan 13			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1310000
Market Value as on December 29, 2023 (₹)	1,40,586	4,57,652	9,00,044	28,66,244
Scheme Returns (%)	33.66	16.28	16.26	13.65
NIFTY 50 Hybrid Composite Debt 65:35 Index - Scheme Benchmark (₹)	1,34,814	4,39,540	8,65,283	26,99,638
NIFTY 50 Hybrid Composite Debt 65:35 Index - Scheme Benchmark Returns (%)	23.93	13.45	14.66	12.63
Nifty 50 TRI - Additional Benchmark (₹)	1,40,519	4,65,536	9,58,475	30,83,821
Nifty 50 TRI - Additional Benchmark Returns (%)	33.54	17.49	18.84	14.88

HSBC Multi Cap Fund ^a	Inception Date: 30 Jan 23	
Scheme Name & Benchmarks	6 Months	Since Inception
Total amount invested (₹)	60000	110000
Market Value as on December 29, 2023 (₹)	70,635	1,42,696
Scheme Returns (%)	75.80	66.65
Scheme Benchmark (NIFTY 500 Multicap 50:25:25 TRI) (₹)	69,049	1,37,324
NIFTY 500 Multicap 50:25:25 TRI - Scheme Benchmark Returns (%)	62.74	54.90
Nifty 50 TRI - Additional Benchmark (₹)	66,886	1,28,285
Nifty 50 TRI - Additional Benchmark Returns (%)	45.94	35.80

^aNote - 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	1310000
Market Value as on December 29, 2023 (₹)	1,56,737	5,83,895	12,58,789	41,74,456
Scheme Returns (%)	61.99	34.20	30.22	19.95
Nifty Infrastructure TRI - Scheme Benchmark (₹)	1,56,423	5,40,518	11,43,470	31,86,317
Nifty Infrastructure TRI - Scheme Benchmark Returns (%)	61.43	28.37	26.17	15.43
Nifty 50 TRI - Additional Benchmark (₹)	1,40,519	4,65,536	9,58,475	30,84,616
Nifty 50 TRI - Additional Benchmark Returns (%)	33.54	17.49	18.84	14.88

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	1150000
Market Value as on December 29, 2023 (₹)	1,54,346	5,83,647	13,86,604	35,17,285
Scheme Returns (%)	57.70	34.17	34.35	22.21
NIFTY Small Cap 250 TRI - Scheme Benchmark (₹)	1,61,849	5,65,656	13,17,059	30,17,866
NIFTY Small Cap 250 TRI - Scheme Benchmark Returns (%)	71.28	31.79	32.14	19.23
Nifty 50 TRI - Additional Benchmark (₹)	1,40,519	4,65,536	9,58,475	24,31,143
Nifty 50 TRI - Additional Benchmark Returns (%)	33.54	17.49	18.84	15.00

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	1120000
Market Value as on December 29, 2023 (₹)	1,45,322	5,06,637	10,63,902	23,86,832
Scheme Returns (%)	41.80	23.59	23.16	15.59
Nifty 500 TRI - Scheme Benchmark (₹)	1,46,066	4,86,323	10,20,432	24,62,412
Nifty 500 TRI - Scheme Benchmark Returns (%)	43.09	20.62	21.42	16.22
Nifty 50 TRI - Additional Benchmark (₹)	1,40,519	4,65,536	9,58,475	23,33,987
Nifty 50 TRI - Additional Benchmark Returns (%)	33.54	17.49	18.84	15.14

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	1310000
Market Value as on December 29, 2023 (₹)	1,53,620	5,47,037	11,81,403	42,29,250
Scheme Returns (%)	56.40	29.26	27.54	20.17
Nifty 500 TRI - Scheme Benchmark (₹)	1,46,066	4,86,323	10,20,432	33,14,463
Nifty 500 TRI - Scheme Benchmark Returns (%)	43.09	20.62	21.42	16.09
Nifty 50 TRI - Additional Benchmark (₹)	1,40,519	4,65,536	9,58,475	30,84,616
Nifty 50 TRI - Additional Benchmark Returns (%)	33.54	17.49	18.84	14.88

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	1140000
Market Value as on December 29, 2023 (₹)	1,24,975	3,96,182	6,94,631	15,28,254
Scheme Returns (%)	7.86	6.34	5.81	6.03
Nifty 50 Arbitrage Index - Scheme Benchmark (₹)	1,25,044	3,95,512	6,86,297	14,64,474
Nifty 50 Arbitrage Index - Scheme Benchmark Returns (%)	7.97	6.23	5.33	5.16
Nifty 50 TRI - Additional Benchmark (₹)	1,40,519	4,65,536	9,58,475	23,97,542
Nifty 50 TRI - Additional Benchmark Returns (%)	33.54	17.49	18.84	15.04

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	1310000
Market Value as on December 29, 2023 (₹)	1,35,793	4,39,226	8,19,577	24,70,417
Scheme Returns (%)	25.56	13.40	12.45	11.13
Nifty 50 Hybrid composite debt 50:50 Index - Scheme Benchmark (₹)	1,32,395	4,28,512	8,26,123	25,30,368
Nifty 50 Hybrid composite debt 50:50 Index - Scheme Benchmark Returns (%)	19.91	11.69	12.78	11.53
S&P BSE Sensex TRI - Additional Benchmark (₹)	1,38,695	4,61,237	9,47,219	30,95,697
S&P BSE Sensex TRI - Additional Benchmark Returns (%)	30.45	16.84	18.36	14.95

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

HSBC Equity Savings Fund*		Inception Date: 01 Jan 13			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	1310000	
Market Value as on December 29, 2023 (₹)	1,32,946	4,34,499	8,27,205	23,11,516	
Scheme Returns (%)	20.82	12.65	12.83	9.99	
NIFTY Equity Savings Index - Scheme Benchmark (₹)	1,30,261	4,19,095	7,81,279	22,60,545	
NIFTY Equity Savings Index - Scheme Benchmark Returns (%)	16.41	10.16	10.52	9.61	
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,24,664	3,87,821	6,75,942	18,31,933	
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	7.36	4.91	4.72	5.97	

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	1310000	
Market Value as on December 29, 2023 (₹)	1,44,371	4,78,195	9,69,606	31,07,075	
Scheme Returns (%)	40.15	19.41	19.32	15.01	
Nifty 500 TRI - Scheme Benchmark (₹)	1,46,066	4,86,323	10,20,432	33,14,463	
Nifty 500 TRI - Scheme Benchmark Returns (%)	43.09	20.62	21.42	16.09	
Nifty 50 TRI - Additional Benchmark (₹)	1,40,519	4,65,536	9,58,475	30,84,616	
Nifty 50 TRI - Additional Benchmark Returns (%)	33.54	17.49	18.84	14.88	

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	440000	
Market Value as on December 29, 2023 (₹)	1,40,411	4,63,829	NA	6,27,974	
Scheme Returns (%)	33.36	17.23	NA	19.81	
Nifty 50 TRI - Scheme Benchmark (₹)	1,40,519	4,65,536	NA	6,31,382	
Nifty 50 TRI - Scheme Benchmark Returns (%)	33.54	17.49	NA	20.12	
S&P BSE Sensex TRI - Additional Benchmark (₹)	1,38,695	4,61,237	NA	6,23,736	
S&P BSE Sensex TRI - Additional Benchmark Returns (%)	30.45	16.84	NA	19.42	

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	440000	
Market Value as on December 29, 2023 (₹)	1,51,720	4,78,431	NA	6,41,137	
Scheme Returns (%)	53.02	19.44	NA	21.01	
Nifty Next 50 TRI - Scheme Benchmark (₹)	1,52,112	4,82,846	NA	6,48,911	
Nifty Next 50 TRI - Scheme Benchmark Returns (%)	53.72	20.10	NA	21.71	
Nifty 50 TRI - Additional Benchmark (₹)	1,40,519	4,65,536	NA	6,31,382	
Nifty 50 TRI - Additional Benchmark Returns (%)	33.54	17.49	NA	20.12	

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	1310000	
Market Value as on December 29, 2023 (₹)	1,45,681	4,82,609	9,97,799	31,95,914	
Scheme Returns (%)	42.42	20.07	20.50	15.48	
Nifty 500 TRI - Scheme Benchmark (₹)	1,46,066	4,86,323	10,20,432	33,14,463	
Nifty 500 TRI - Scheme Benchmark Returns (%)	43.09	20.62	21.42	16.09	
Nifty 50 TRI - Additional Benchmark (₹)	1,40,519	4,65,536	9,58,475	30,84,616	
Nifty 50 TRI - Additional Benchmark Returns (%)	33.54	17.49	18.84	14.88	

HSBC Global Equity Climate Change Fund of Fund		Inception Date: 22 Mar 21			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	NA	NA	330000	
Market Value as on December 28, 2023 (₹)	1,30,386	NA	NA	3,49,913	
Scheme Returns (%)	16.72	NA	NA	4.22	
MSCI AC World Index TRI - Scheme Benchmark (₹)	1,35,164	NA	NA	3,89,662	
MSCI AC World Index TRI - Scheme Benchmark Returns (%)	24.67	NA	NA	12.21	
Nifty 50 TRI - Additional Benchmark (₹)	1,40,713	NA	NA	4,19,684	
Nifty 50 TRI - Additional Benchmark Returns (%)	34.10	NA	NA	17.93	

*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	1180000	
Market Value as on December 29, 2023 (₹)	1,26,987	3,80,010	6,99,012	17,25,950	
Scheme Returns (%)	11.11	3.56	6.06	7.52	
MSCI AC Asia Pacific ex Japan TRI - Scheme Benchmark (₹)	1,26,437	3,71,004	6,81,921	16,84,625	
MSCI AC Asia Pacific ex Japan TRI - Scheme Benchmark Returns (%)	10.23	1.97	5.08	7.05	
Nifty 50 TRI - Additional Benchmark (₹)	1,40,353	4,65,421	9,57,609	25,42,276	
Nifty 50 TRI - Additional Benchmark Returns (%)	33.34	17.50	18.82	14.96	

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	1310000	
Market Value as on December 28, 2023 (₹)	1,45,783	4,38,098	7,04,568	15,73,713	
Scheme Returns (%)	42.91	13.26	6.39	3.30	
MSCI Brazil 10/40 Index TRI - Scheme Benchmark (₹)	1,50,091	4,83,798	8,28,139	21,76,281	
MSCI Brazil 10/40 Index TRI - Scheme Benchmark Returns (%)	50.51	20.29	12.89	8.96	
Nifty 50 TRI - Additional Benchmark (₹)	1,40,652	4,66,700	9,60,123	30,93,046	
Nifty 50 TRI - Additional Benchmark Returns (%)	34.01	17.72	18.94	14.94	

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	1310000	
Market Value as on December 29, 2023 (₹)	1,23,822	3,46,298	6,34,451	17,28,553	
Scheme Returns (%)	6.04	-2.52	2.21	4.96	
MSCI Emerging Markets Index TRI - Scheme Benchmark (₹)	1,27,806	3,71,899	6,75,754	18,63,257	
MSCI Emerging Markets Index TRI - Scheme Benchmark Returns (%)	12.44	2.13	4.71	6.27	
Nifty 50 TRI - Additional Benchmark (₹)	1,40,353	4,65,277	9,57,226	30,83,080	
Nifty 50 TRI - Additional Benchmark Returns (%)	33.34	17.48	18.80	14.88	

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	1160000	
Market Value as on December 29, 2023 (₹)	1,41,181	4,65,753	9,40,470	23,11,161	
Scheme Returns (%)	34.67	17.53	18.06	13.71	
Composite Index constituting 80% of S&P BSE 200 TRI Index and 20% of CRISIL Composite Bond Fund Index - Scheme Benchmark (₹)	1,42,520	4,70,313	9,63,619	24,65,383	
Composite Index constituting 80% of S&P BSE 200 TRI Index and 20% of CRISIL Composite Bond Fund Index - Scheme Benchmark Returns (%)	36.97	18.23	19.06	14.97	
Nifty 50 TRI - Additional Benchmark (₹)	1,40,519	4,65,504	9,58,947	24,67,321	
Nifty 50 TRI - Additional Benchmark Returns (%)	33.54	17.50	18.86	14.98	
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,24,664	3,87,847	6,76,029	15,42,658	
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	7.36	4.92	4.73	5.76	

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	1160000	
Market Value as on December 29, 2023 (₹)	1,37,872	4,50,857	8,88,556	21,61,236	
Scheme Returns (%)	29.05	15.24	15.74	12.41	
CRISIL Hybrid 35+65 - Aggressive Index - Scheme Benchmark (₹)	1,37,264	4,47,809	8,88,937	22,54,282	
CRISIL Hybrid 35+65 - Aggressive Index - Scheme Benchmark Returns (%)	28.03	14.76	15.76	13.23	
Nifty 50 TRI - Additional Benchmark (₹)	1,40,519	4,65,504	9,58,947	24,67,321	
Nifty 50 TRI - Additional Benchmark Returns (%)	33.54	17.50	18.86	14.98	
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,24,664	3,87,847	6,76,029	15,42,658	
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	7.36	4.92	4.73	5.76	

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	1160000	
Market Value as on December 29, 2023 (₹)	1,26,188	3,97,348	7,08,076	16,09,317	
Scheme Returns (%)	9.80	6.54	6.58	6.61	
Composite Index constituting 10% of S&P BSE 200 TRI Index and 90% of CRISIL Composite Bond Fund Index - Scheme Benchmark (₹)	1,28,648	4,09,047	7,47,551	17,93,036	
Composite Index constituting 10% of S&P BSE 200 TRI Index and 90% of CRISIL Composite Bond Fund Index - Scheme Benchmark Returns (%)	13.78	8.51	8.75	8.75	
Nifty 50 TRI - Additional Benchmark (₹)	1,40,519	4,65,504	9,58,947	24,67,321	
Nifty 50 TRI - Additional Benchmark Returns (%)	33.54	17.50	18.86	14.98	
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,24,664	3,87,847	6,76,029	15,42,658	
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	7.36	4.92	4.73	5.76	

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 - 10
Fund Manager - Cheenu Gupta Effective 01 Jun 2023. Total Schemes Managed - 9

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	12934	29.44	15756	16.39	NA	NA	19572	21.57	
Scheme Benchmark (Nifty 500 TRI)	12691	27.00	17411	20.34	NA	NA	22257	26.20	
Additional Benchmark (Nifty 50 TRI)	12130	21.36	16101	17.24	NA	NA	20311	22.89	
HSBC Focused Fund - Direct Plan		Inception Date: 22-Jul-20							
HSBC Focused Fund	13090	30.99	16207	17.50	NA	NA	20126	22.56	
Scheme Benchmark (Nifty 500 TRI)	12691	27.00	17411	20.34	NA	NA	22257	26.20	
Additional Benchmark (Nifty 50 TRI)	12130	21.36	16101	17.24	NA	NA	20311	22.89	

Fund Manager - Venugopal Manghat Effective 26 Nov 2022. Total Schemes Managed - 7
Fund Manager - Neelotpal Sahai Effective 01 Oct 2023. Total Schemes Managed - 10

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	13178	31.88	17074	19.56	20388	15.32	207815	16.51	
Scheme Benchmark (NIFTY 500 TRI)	12691	27.00	17411	20.34	22367	17.48	171245	15.38	
Additional Benchmark (Nifty 50 TRI)	12130	21.36	16101	17.24	21220	16.25	153810	14.76	
HSBC Flexi Cap Fund - Direct Plan		Inception Date: 01-Jan-13							
HSBC Flexi Cap Fund	13284	32.94	17493	20.53	21174	16.20	46057	14.90	
Scheme Benchmark (NIFTY 500 TRI)	12691	27.00	17411	20.34	22367	17.48	45941	14.87	
Additional Benchmark (Nifty 50 TRI)	12130	21.36	16101	17.24	21220	16.25	41739	13.87	

Fund Manager - Cheenu Gupta Effective 26 Nov 2022. Total Schemes Managed - 9
Fund Manager - Neelotpal Sahai Effective 28 Mar 2019. Total Schemes Managed - 10

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	13032	30.41	16852	19.04	NA	NA	20074	15.77	
Scheme Benchmark (NIFTY Large Midcap 250 TRI)	13266	32.76	18994	23.89	NA	NA	23477	19.64	
Additional Benchmark (Nifty 50 TRI)	12130	21.36	16101	17.24	NA	NA	19870	15.52	
HSBC Large and Mid Cap Fund - Direct Plan		Inception Date: 28-Mar-19							
HSBC Large and Mid Cap Fund	13169	31.79	17267	20.01	NA	NA	20792	16.63	
Scheme Benchmark (NIFTY Large Midcap 250 TRI)	13266	32.76	18994	23.89	NA	NA	23477	19.64	
Additional Benchmark (Nifty 50 TRI)	12130	21.36	16101	17.24	NA	NA	19870	15.52	

Fund Manager - Neelotpal Sahai Effective 27 May 2013. Total Schemes Managed - 10
Fund Manager - Gautam Bhupal Effective 01 Jun 2023. Total Schemes Managed - 12

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	12351	23.59	15428	15.58	20172	15.08	420772	19.42	
Scheme Benchmark (Nifty 100 TRI)	12124	21.30	16087	17.21	20882	15.88	NA	NA	
Additional Benchmark (Nifty 50 TRI)	12130	21.36	16101	17.24	21220	16.25	270961	16.96	
HSBC Large Cap Fund - Direct Plan		Inception Date: 01-Jan-13							
HSBC Large Cap Fund	12469	24.77	15843	16.61	21235	16.26	41466	13.81	
Scheme Benchmark (Nifty 100 TRI)	12124	21.30	16087	17.21	20882	15.88	42582	14.08	
Additional Benchmark (Nifty 50 TRI)	12130	21.36	16101	17.24	21220	16.25	41739	13.87	

Fund Manager - Venugopal Manghat Effective 01 October 2023. Total Schemes Managed - 7; Fund Manager - Cheenu Gupta Effective 26 Nov 2022. Total Schemes Managed - 9; Fund Manager - Sonal Gupta Effective 26 Nov 2022. Total Schemes Managed - 15

HSBC Midcap Fund - Regular Plan ⁸		Inception Date: 09-Aug-04							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Midcap Fund	14001	40.14	18329	22.42	21787	16.86	290046	18.96	
Scheme Benchmark (Nifty Midcap 150 TRI)	14461	44.75	22263	30.64	28127	22.99	NA	NA	
Additional Benchmark (Nifty 50 TRI)	12130	21.36	16101	17.24	21220	16.25	168915	15.69	

HSBC Midcap Fund - Direct Plan	Inception Date: 01-Jan-13							
HSBC Midcap Fund	14153	41.67	19068	24.05	23208	18.35	75688	20.21
Scheme Benchmark (Nifty Midcap 150 TRI)	14461	44.75	22263	30.64	28127	22.99	70990	19.51
Additional Benchmark (Nifty 50 TRI)	12130	21.36	16101	17.24	21220	16.25	41739	13.87

Fund Manager - Cheenu Gupta Effective 02 Jul 2021. Total Schemes Managed - 9
Fund Manager - Gautam Bhupal Effective 01 Oct 2023. Total Schemes Managed - 12
Fund Manager - Shriram Ramanathan Effective 30 May 2016. Total Schemes Managed - 11
Fund Manager - Sonal Gupta Effective 05 Jul 2021. Total Schemes Managed - 15

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	12430	24.38	14724	13.79	17901	12.36	45613	12.49
Scheme Benchmark (NIFTY 50 Hybrid Composite Debt 65:35 Index)	11636	16.41	14382	12.90	18952	13.65	40439	11.44
Additional Benchmark (Nifty 50 TRI)	12130	21.36	16101	17.24	21220	16.25	47142	12.77
HSBC Aggressive Hybrid Fund - Direct Plan	Inception Date: 01-Jan-13							
HSBC Aggressive Hybrid Fund	12559	25.67	15192	14.99	18777	13.44	44051	14.43
Scheme Benchmark (NIFTY 50 Hybrid Composite Debt 65:35 Index)	11636	16.41	14382	12.90	18952	13.65	34971	12.06
Additional Benchmark (Nifty 50 TRI)	12130	21.36	16101	17.24	21220	16.25	41739	13.87

Fund Manager - Venugopal Manghat Effective 17 Dec 2019. Total Schemes Managed - 7; Fund Manager - Gautam Bhupal Effective 26 Nov 2022. Total Schemes Managed - 12; Fund Manager - Sonal Gupta Effective 26 Nov 2022. Total Schemes Managed - 15

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	15065	50.82	24683	35.22	24265	19.41	38211	8.59
Scheme Benchmark (Nifty Infrastructure TRI)	14008	40.21	20744	27.59	24783	19.92	19915	4.33
Additional Benchmark (Nifty 50 TRI)	12130	21.36	16101	17.24	21220	16.25	52620	10.75
HSBC Infrastructure Fund - Direct Plan	Inception Date: 01-Jan-13							
HSBC Infrastructure Fund	15222	52.40	25065	35.91	25247	20.36	59052	17.52
Scheme Benchmark (Nifty Infrastructure TRI)	14008	40.21	20744	27.59	24783	19.92	32795	11.40
Additional Benchmark (Nifty 50 TRI)	12130	21.36	16101	17.24	21220	16.25	41739	13.87

Fund Manager - Venugopal Manghat Effective 17 Dec 2019. Total Schemes Managed - 7
Fund Manager - Cheenu Gupta Effective 01 Oct 2023. Total Schemes Managed - 9
Fund Manager - Sonal Gupta Effective 05 Jul 2021. Total Schemes Managed - 15

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	14605	46.21	25953	37.50	27674	22.59	64770	21.39
Scheme Benchmark (NIFTY Small Cap 250 TRI)	14909	49.26	23710	33.42	27806	22.71	52871	18.86
Additional Benchmark (Nifty 50 TRI)	12130	21.36	16101	17.24	21220	16.25	34922	13.85
HSBC Small Cap Fund - Direct Plan	Inception Date: 12-May-14							
HSBC Small Cap Fund	14756	47.71	26901	39.16	29299	24.00	69999	22.37
Scheme Benchmark (NIFTY Small Cap 250 TRI)	14909	49.26	23710	33.42	27806	22.71	52871	18.86
Additional Benchmark (Nifty 50 TRI)	12130	21.36	16101	17.24	21220	16.25	34922	13.85

Fund Manager - Gautam Bhupal Effective 01 Jun 2023. Total Schemes Managed - 12; Fund Manager - Venugopal Manghat Effective 20 Aug 2014. Total Schemes Managed - 7; Fund Manager - Sonal Gupta Effective 05 Jul 2021. Total Schemes Managed - 15

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	13132	31.42	18606	23.04	21418	16.46	31658	13.10
Scheme Benchmark (Nifty 500 TRI)	12691	27.00	17411	20.34	22367	17.48	34075	13.99
Additional Benchmark (Nifty 50 TRI)	12130	21.36	16101	17.24	21220	16.25	30853	12.79
HSBC Business Cycles Fund - Direct Plan	Inception Date: 20-Aug-14							
HSBC Business Cycles Fund	13274	32.84	19213	24.37	22524	17.64	34257	14.05
Scheme Benchmark (Nifty 500 TRI)	12691	27.00	17411	20.34	22367	17.48	34075	13.99
Additional Benchmark (Nifty 50 TRI)	12130	21.36	16101	17.24	21220	16.25	30853	12.79

* 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 - 12

Fund Manager - Sonal Gupta Effective 05 Jul 2021. Total Schemes Managed - 15

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	13936	39.48	20579	27.25	24671	19.81	85307	16.57	
Scheme Benchmark (Nifty 500 TRI)	12691	27.00	17411	20.34	22367	17.48	51585	12.45	
Additional Benchmark (Nifty 50 TRI)	12130	21.36	16101	17.24	21220	16.25	49045	12.05	
HSBC Value Fund - Direct Plan		Inception Date: 01-Jan-13							
HSBC Value Fund	14071	40.85	21181	28.48	25902	20.98	76413	20.31	
Scheme Benchmark (Nifty 500 TRI)	12691	27.00	17411	20.34	22367	17.48	45941	14.87	
Additional Benchmark (Nifty 50 TRI)	12130	21.36	16101	17.24	21220	16.25	41739	13.87	

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 - 10

HSBC Arbitrage Fund - Regular Plan		Inception Date: 30-Jun-14							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Arbitrage Fund	10707	7.09	11533	4.88	12812	5.08	17118	5.82	
Scheme Benchmark (Nifty 50 Arbitrage Index)	10795	7.98	11716	5.43	12789	5.05	16631	5.50	
Additional Benchmark (Nifty 50 TRI)	12130	21.36	16101	17.24	21220	16.25	32043	13.03	
HSBC Arbitrage Fund - Direct Plan		Inception Date: 30-Jun-14							
HSBC Arbitrage Fund	10779	7.81	11767	5.58	13211	5.73	18143	6.47	
Scheme Benchmark (Nifty 50 Arbitrage Index)	10795	7.98	11716	5.43	12789	5.05	16631	5.50	
Additional Benchmark (Nifty 50 TRI)	12130	21.36	16101	17.24	21220	16.25	32043	13.03	

Fund Manager - Neelotpal Sahai Effective 26 Nov 2022. Total Schemes Managed - 10; Gautam Bhupal Effective 01 Oct 2023. Total Schemes Managed - 12; Praveen Ayathan Effective 01 Oct 2023. Total Schemes Managed - 5; Hitesh Gondhia Effective 01 Oct 2023. Total Schemes Managed - 3; Sonal Gupta Effective 26 Nov 2022. Total Schemes Managed - 15; Mahesh Chhabria Effective 15 Jul 2023. Total Schemes Managed - 10

HSBC Balanced Advantage Fund* - Regular Plan		Inception Date: 07-Feb-11							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Balanced Advantage Fund	11797	18.03	13015	9.20	15879	9.70	37191	10.72	
Scheme Benchmark (Nifty 50 Hybrid composite debt 50:50 Index)	11426	14.30	13677	11.02	17901	12.36	37299	10.74	
Additional Benchmark (S&P BSE Sensex TRI)	12033	20.39	15687	16.23	21258	16.29	47722	12.88	
HSBC Balanced Advantage Fund - Direct Plan		Inception Date: 01-Jan-13							
HSBC Balanced Advantage Fund	11956	19.62	13553	10.69	16955	11.14	35092	12.09	
Scheme Benchmark (Nifty 50 Hybrid composite debt 50:50 Index)	11426	14.30	13677	11.02	17901	12.36	32018	11.16	
Additional Benchmark (S&P BSE Sensex TRI)	12033	20.39	15687	16.23	21258	16.29	42628	14.09	

Fund Manager - Cheenu Gupta Effective 02 Jul 2021. Total Schemes Managed - 9; Neelotpal Sahai Effective 01 Oct 2023. Total Schemes Managed - 10; Praveen Ayathan Effective 01 Oct 2023. Total Schemes Managed - 5; Hitesh Gondhia Effective 01 Oct 2023. Total Schemes Managed - 3; Mahesh Chhabria Effective 15 Jul 2023. Total Schemes Managed - 10; Sonal Gupta Effective 26 Nov 2022. Total Schemes Managed - 15

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	11705	17.10	13866	11.53	15921	9.75	27438	8.62	
Scheme Benchmark (NIFTY Equity Savings Index)	11239	12.43	13144	9.56	16099	10.00	31337	9.81	
Additional Benchmark (CRISIL 10 Year Gilt Index)	10782	7.84	10976	3.16	13247	5.79	22136	6.73	
HSBC Equity Savings Fund - Direct Plan		Inception Date: 01-Jan-13							
HSBC Equity Savings Fund	11809	18.14	14236	12.52	16657	10.75	27097	9.49	
Scheme Benchmark (NIFTY Equity Savings Index)	11239	12.43	13144	9.56	16099	10.00	27333	9.57	
Additional Benchmark (CRISIL 10 Year Gilt Index)	10782	7.84	10976	3.16	13247	5.79	19575	6.30	

Fund Manager - Venugopal Manghat Effective 30 Jan 2023. Total Schemes Managed - 7; Sonal Gupta Effective 30 Jan 2023. Total Schemes Managed - 15; Kapil Lal Punjabi Effective 30 Jan 2023. Total Schemes Managed - 10; Neelotpal Sahai Effective 01 Oct 2023. Total Schemes Managed - 10

HSBC Multi Cap Fund - Regular Plan		Inception Date: 30-Jan-23			
Fund / Benchmark (Value of ₹10,000 invested)	6 Months		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Multi Cap Fund	12523	57.03	14610	50.53	
Scheme Benchmark (NIFTY 500 Multicap 50:25:25 TRI)	12082	46.14	13937	43.15	
Additional Benchmark (Nifty 50 TRI)	11296	27.69	12442	26.76	

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

HSBC Multi Cap Fund - Direct Plan	Inception Date: 30-Jan-23			
HSBC Multi Cap Fund	12593	58.78	14793	52.53
Scheme Benchmark (NIFTY 500 Multicap 50:25:25 TRI)	12082	46.14	13937	43.15
Additional Benchmark (Nifty 50 TRI)	11296	27.69	12442	26.76

Fund Manager - Cheenu Gupta Effective 02 Jul 2021. Total Schemes Managed - 9; Fund Manager - Gautam Bhupal Effective 26 Nov 2022. Total Schemes Managed - 12; Fund Manager - Sonal Gupta Effective 21 Jul 2021. Total Schemes Managed - 15

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	12837	28.46	16216	17.52	19254	14.01	101822	13.89
Scheme Benchmark (Nifty 500 TRI)	12691	27.00	17411	20.34	22367	17.48	90064	13.11
Additional Benchmark (Nifty 50 TRI)	12130	21.36	16101	17.24	21220	16.25	87951	12.96

HSBC ELSS Tax saver Fund - Direct Plan	Inception Date: 01-Jan-13							
HSBC ELSS Tax saver Fund	12942	29.51	16596	18.43	19927	14.79	46358	14.97
Scheme Benchmark (Nifty 500 TRI)	12691	27.00	17411	20.34	22367	17.48	45941	14.87
Additional Benchmark (Nifty 50 TRI)	12130	21.36	16101	17.24	21220	16.25	41739	13.87

**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	12078	20.84	15822	16.56	NA	NA	24737	27.68
Scheme Benchmark (Nifty 50 TRI)	12130	21.36	16101	17.24	NA	NA	25411	28.61
Additional Benchmark (S&P BSE Sensex TRI)	12033	20.39	15687	16.23	NA	NA	24882	27.88

HSBC Nifty 50 Index Fund - Direct Plan	Inception Date: 15-Apr-20							
HSBC Nifty 50 Index Fund	12108	21.15	15983	16.95	NA	NA	25068	28.14
Scheme Benchmark (Nifty 50 TRI)	12130	21.36	16101	17.24	NA	NA	25411	28.61
Additional Benchmark (S&P BSE Sensex TRI)	12033	20.39	15687	16.23	NA	NA	24882	27.88

**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	12613	26.21	16307	17.74	NA	NA	22902	25.05
Scheme Benchmark (Nifty Next 50 TRI)	12724	27.32	16812	18.94	NA	NA	23833	26.40
Additional Benchmark (Nifty 50 TRI)	12130	21.36	16101	17.24	NA	NA	25411	28.61

HSBC Nifty Next 50 Index Fund - Direct Plan	Inception Date: 15-Apr-20							
HSBC Nifty Next 50 Index Fund	12670	26.78	16528	18.27	NA	NA	23287	25.61
Scheme Benchmark (Nifty Next 50 TRI)	12724	27.32	16812	18.94	NA	NA	23833	26.40
Additional Benchmark (Nifty 50 TRI)	12130	21.36	16101	17.24	NA	NA	25411	28.61

**Fund Manager - Gautam Bhupal Effective 23 Jul 2019. Total Schemes Managed - 12
Fund Manager - Cheenu Gupta Effective 26 Nov 2022. Total Schemes Managed - 9**

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	12595	26.02	16588	18.41	20284	15.20	71497	12.27
Scheme Benchmark (Nifty 500 TRI)	12691	27.00	17411	20.34	22367	17.48	71049	12.23
Additional Benchmark (Nifty 50 TRI)	12130	21.36	16101	17.24	21220	16.25	66822	11.83

HSBC Tax Saver Equity Fund - Direct Plan	Inception Date: 01-Jan-13							
HSBC Tax Saver Equity Fund	12729	27.37	17190	19.83	21520	16.57	46710	15.05
Scheme Benchmark (Nifty 500 TRI)	12691	27.00	17411	20.34	22367	17.48	45941	14.87
Additional Benchmark (Nifty 50 TRI)	12130	21.36	16101	17.24	21220	16.25	41739	13.87

*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 - Sonal Gupta Effective 02 Dec 2022. Total Schemes Managed - 15

Fund Manager - Kapil Lal Punjabi Effective 22 Mar 2021. Total Schemes Managed - 10

HSBC Global Equity Climate Change Fund of Fund - Regular Plan		Inception Date: 22-Mar-21						
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Global Equity Climate Change Fund of Fund	11186	11.89	NA	NA	NA	NA	9714	-1.04
Scheme Benchmark (MSCI AC World TRI)	12260	22.67	NA	NA	NA	NA	13024	10.01
Additional Benchmark (Nifty 50 TRI)	12099	21.05	NA	NA	NA	NA	15278	16.53
HSBC Global Equity Climate Change Fund of Fund - Direct Plan		Inception Date: 22-Mar-21						
HSBC Global Equity Climate Change Fund of Fund	11267	12.71	NA	NA	NA	NA	9923	-0.28
Scheme Benchmark (MSCI AC World Index TRI)	12260	22.67	NA	NA	NA	NA	13024	10.01
Additional Benchmark (Nifty 50 TRI)	12099	21.05	NA	NA	NA	NA	15278	16.53

Fund Manager - Sonal Gupta Effective 02 Dec 2022. Total Schemes Managed - 15

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	10945	9.47	10490	1.61	14677	7.98	18902	6.68
Scheme Benchmark (MSCI AC Asia Pacific ex Japan TRI)	10804	8.06	9801	-0.67	14990	8.44	20167	7.38
Additional Benchmark (Nifty 50 TRI)	12130	21.36	16101	17.24	21220	16.25	39622	15.00
HSBC Asia Pacific (Ex Japan) Dividend Yield Fund - Direct Plan		Inception Date: 24-Feb-14						
HSBC Asia Pacific (Ex Japan) Dividend Yield Fund	11013	10.16	10718	2.34	15221	8.77	20286	7.45
Scheme Benchmark (MSCI AC Asia Pacific ex Japan TRI)	10804	8.06	9801	-0.67	14990	8.44	20167	7.38
Additional Benchmark (Nifty 50 TRI)	12130	21.36	16101	17.24	21220	16.25	39622	15.00

Fund Manager - Sonal Gupta Effective 02 Dec 2022. Total Schemes Managed - 15

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	12475	24.83	10442	1.45	10223	0.44	8113	-1.64
Scheme Benchmark (MSCI Brazil 10/40 Index TRI)	13333	33.43	13223	9.78	14625	7.89	17054	4.31
Additional Benchmark (Nifty 50 TRI)	12099	21.05	16136	17.33	21271	16.28	45849	12.79
HSBC Brazil Fund - Direct Plan		Inception Date: 02-Jan-13						
HSBC Brazil Fund	12560	25.68	10679	2.22	10621	1.21	8778	-1.18
Scheme Benchmark (MSCI Brazil 10/40 Index TRI)	13333	33.43	13223	9.78	14625	7.89	16658	4.75
Additional Benchmark (Nifty 50 TRI)	12099	21.05	16136	17.33	21271	16.28	41534	13.83

Fund Manager - Sonal Gupta Effective 02 Dec 2022. Total Schemes Managed - 15

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	10477	4.77	8542	-5.12	13336	5.92	16958	3.40
Scheme Benchmark (MSCI Emerging Markets Index TRI)	11022	10.22	9745	-0.86	14313	7.43	29374	7.06
Additional Benchmark (Nifty 50 TRI)	12073	20.73	16101	17.22	21225	16.22	58260	11.80
HSBC Global Emerging Markets Fund - Direct Plan		Inception Date: 02-Jan-13						
HSBC Global Emerging Markets Fund	10550	5.50	8726	-4.45	13819	6.67	16229	4.50
Scheme Benchmark (MSCI Emerging Markets Index TRI)	11022	10.22	9745	-0.86	14313	7.43	19004	6.01
Additional Benchmark (Nifty 50 TRI)	12073	20.73	16101	17.22	21225	16.22	41444	13.80

Fund Manager - Gautam Bhupal Effective 21 Oct 2015. Total Schemes Managed - 12
Fund Manager - Neelotpal Sahai Effective 01 Oct 2023. Total Schemes Managed - 10

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	12421	24.29	15629	16.08	19804	14.65	33714	13.39	
Scheme Benchmark (Composite Index constituting 80% of S&P BSE 200 TRI Index and 20% of CRISIL Composite Bond Fund Index)	12286	22.93	16319	17.77	21122	16.14	37933	14.78	
Additional Benchmark (Nifty 50 TRI)	12130	21.36	16101	17.24	21220	16.25	36579	14.35	
Additional Benchmark (CRISIL 10 Year Gilt Index)	10782	7.84	10976	3.16	13247	5.79	19233	7.00	
HSBC Managed Solutions India – Growth - Direct Plan		Inception Date: 30-Apr-14							
HSBC Managed Solutions India – Growth	12528	25.36	15874	16.69	20252	15.17	34915	13.80	
Scheme Benchmark (Composite Index constituting 80% of S&P BSE 200 TRI Index and 20% of CRISIL Composite Bond Fund Index)	12286	22.93	16319	17.77	21122	16.14	37933	14.78	
Additional Benchmark (Nifty 50 TRI)	12130	21.36	16101	17.24	21220	16.25	36579	14.35	
Additional Benchmark (CRISIL 10 Year Gilt Index)	10782	7.84	10976	3.16	13247	5.79	19233	7.00	

Fund Manager - Gautam Bhupal Effective 21 Oct 2015. Total Schemes Managed - 12
Fund Manager - Neelotpal Sahai Effective 01 Oct 2023. Total Schemes Managed - 10

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	12051	20.57	14614	13.51	18252	12.79	29853	11.97	
Scheme Benchmark (CRISIL Hybrid 35+65 - Aggressive Fund Index)	11841	18.46	14857	14.14	19398	14.18	33665	13.37	
Additional Benchmark (Nifty 50 TRI)	12130	21.36	16101	17.24	21220	16.25	36579	14.35	
Additional Benchmark (CRISIL 10 Year Gilt Index)	10782	7.84	10976	3.16	13247	5.79	19233	7.00	
HSBC Managed Solutions India – Moderate - Direct Plan		Inception Date: 30-Apr-14							
HSBC Managed Solutions India – Moderate	12170	21.77	14937	14.34	18863	13.54	31216	12.49	
Scheme Benchmark (CRISIL Hybrid 35+65 - Aggressive Fund Index)	11841	18.46	14857	14.14	19398	14.18	33665	13.37	
Additional Benchmark (Nifty 50 TRI)	12130	21.36	16101	17.24	21220	16.25	36579	14.35	
Additional Benchmark (CRISIL 10 Year Gilt Index)	10782	7.84	10976	3.16	13247	5.79	19233	7.00	

Fund Manager - Gautam Bhupal Effective 21 Oct 2015. Total Schemes Managed - 12
Fund Manager - Neelotpal Sahai Effective 01 Oct 2023. Total Schemes Managed - 10

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	10787	7.89	11444	4.61	13234	5.77	19156	6.95	
Scheme Benchmark (Composite Index constituting 10% of S&P BSE 200 TRI Index and 90% of CRISIL Composite Bond Fund Index)	11093	10.96	12337	7.27	15456	9.10	23940	9.45	
Additional Benchmark (Nifty 50 TRI)	12130	21.36	16101	17.24	21220	16.25	36579	14.35	
Additional Benchmark (CRISIL 10 Year Gilt Index)	10782	7.84	10976	3.16	13247	5.79	19233	7.00	
HSBC Managed Solutions India – Conservative - Direct Plan		Inception Date: 30-Apr-14							
HSBC Managed Solutions India – Conservative	10869	8.72	11706	5.40	13720	6.53	20093	7.48	
Scheme Benchmark (Composite Index constituting 10% of S&P BSE 200 TRI Index and 90% of CRISIL Composite Bond Fund Index)	11093	10.96	12337	7.27	15456	9.10	23940	9.45	
Additional Benchmark (Nifty 50 TRI)	12130	21.36	16101	17.24	21220	16.25	36579	14.35	
Additional Benchmark (CRISIL 10 Year Gilt Index)	10782	7.84	10976	3.16	13247	5.79	19233	7.00	

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

Inception Date: 04-Dec-02														
Fund / Benchmark (Value of ₹10,000 invested)	7 Days		15 Days		30 Days		1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Liquid Fund	10013	8.28	10028	7.60	10055	7.18	10702	7.02	11582	5.02	12852	5.15	23597	7.04
Scheme Benchmark (Nifty Liquid Index B-I)	10013	7.91	10028	7.64	10056	7.33	10729	7.29	11659	5.25	12958	5.32	23908	7.15
Additional Benchmark (CRISIL 1 Year T Bill Index)	10011	7.07	10024	6.48	10057	7.35	10696	6.96	11525	4.85	13126	5.59	22362	6.58
Inception Date: 01-Jan-13														
HSBC Liquid Fund	10013	8.38	10029	7.70	10056	7.28	10714	7.12	11610	5.10	12901	5.22	20606	6.79
Scheme Benchmark (Nifty Liquid Index B-I)	10013	7.91	10028	7.64	10056	7.33	10731	7.29	11659	5.25	12960	5.32	20608	6.79
Additional Benchmark (CRISIL 1 Year T Bill Index)	10011	7.07	10024	6.48	10057	7.35	10697	6.95	11525	4.85	13128	5.59	19806	6.41

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

Inception Date: 31-Mar-22									
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹
HSBC CRISIL IBX 50-50 Gilt Plus Apr 2028 Index Fund	10734	7.36	NA	NA	NA	NA	10975	5.47	
Scheme Benchmark (CRISIL IBX 50:50 Gilt Plus SDL Index - April 2028)	10785	7.87	NA	NA	NA	NA	11020	5.71	
Additional Benchmark (CRISIL 10 year Gilt Index)	10782	7.84	NA	NA	NA	NA	10939	5.27	
Inception Date: 31-Mar-22									
HSBC CRISIL IBX 50-50 Gilt Plus Apr 2028 Index Fund	10755	7.58	NA	NA	NA	NA	11014	5.68	
Scheme Benchmark (CRISIL IBX 50:50 Gilt Plus SDL Index - April 2028)	10785	7.87	NA	NA	NA	NA	11020	5.71	
Additional Benchmark (CRISIL 10 year Gilt Index)	10782	7.84	NA	NA	NA	NA	10939	5.27	

Fund Manager - Mahesh Chhabria Effective 15 Jul 2023. Total Schemes Managed - 10
Fund Manager - Kapil Lal Punjabi Effective 23 Mar 2023. Total Schemes Managed - 10

Inception Date: 23-Mar-23				
Fund / Benchmark (Value of ₹10,000 invested)	6 Months		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC CRISIL IBX Gilt June 2027 Index Fund	10322	6.56	10568	7.37
Scheme Benchmark (CRISIL-IBX Gilt Index - June 2027)	10343	7.00	10593	7.70
Additional Benchmark (CRISIL 10 year Gilt Index)	10262	5.33	10613	7.96
Inception Date: 23-Mar-23				
HSBC CRISIL IBX 50-50 Gilt Plus Apr 2028 Index Fund	10336	6.85	10590	7.67
Scheme Benchmark (CRISIL IBX 50:50 Gilt Plus SDL Index - April 2028)	10343	7.00	10593	7.70
Additional Benchmark (CRISIL 10 year Gilt Index)	10262	5.33	10613	7.96

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

Inception Date: 10-Dec-02									
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹
HSBC Medium to Long Duration Fund	10569	5.71	10764	2.49	12954	5.32	37574	6.49	
Scheme Benchmark (NIFTY Medium to Long Duration Debt Index A-III) ⁹	10709	7.11	11307	4.19	14215	7.29	40107	6.82	
Additional Benchmark (CRISIL 10 year Gilt Index)	10782	7.84	10976	3.16	13247	5.79	33710	5.94	
Inception Date: 07-Jan-13									
HSBC Medium to Long Duration Fund	10699	7.01	11080	3.48	13554	6.27	20555	6.78	
Scheme Benchmark (NIFTY Medium to Long Duration Debt Index A-III) ⁹	10709	7.11	11307	4.19	14215	7.29	21766	7.34	
Additional Benchmark (CRISIL 10 year Gilt Index)	10782	7.84	10976	3.16	13247	5.79	19430	6.24	

Fund Manager - Mahesh Chhabria Effective 15 Jul 2023. Total Schemes Managed - 10
Fund Manager - Cheenu Gupta Effective 26 Nov 2022. Total Schemes Managed - 9

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	11136	11.39	12146	6.71	14501	7.72	50088	8.45	
Scheme Benchmark (NIFTY 50 Hybrid Composite Debt 15:85 Index)	10936	9.39	12107	6.59	15376	8.99	49579	8.40	
Additional Benchmark (CRISIL 10 year Gilt Index)	10782	7.84	10976	3.16	13247	5.79	29338	5.57	
HSBC Conservative Hybrid Fund - Direct Plan		Inception Date: 11-Jan-13							
HSBC Conservative Hybrid Fund	11229	12.32	12484	7.69	15061	8.54	24421	8.48	
Scheme Benchmark (NIFTY 50 Hybrid Composite Debt 15:85 Index)	10936	9.39	12107	6.59	15376	8.99	25139	8.77	
Additional Benchmark (CRISIL 10 year Gilt Index)	10782	7.84	10976	3.16	13247	5.79	19372	6.21	

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

HSBC Overnight Fund - Regular Plan		Inception Date: 22-May-19												
Fund / Benchmark (Value of ₹10,000 invested)	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	10011	6.67	10025	6.65	10051	6.63	10662	6.60	11495	4.75	NA	NA	12189	4.38
Scheme Benchmark (NIFTY 1D Rate Index)	10011	6.79	10025	6.78	10052	6.77	10674	6.76	11548	4.92	NA	NA	12330	4.65
Additional Benchmark (CRISIL 1 Year T Bill Index)	10011	7.07	10024	6.48	10057	7.35	10697	6.95	11525	4.85	NA	NA	12746	5.40
HSBC Overnight Fund - Direct Plan		Inception Date: 22-May-19												
HSBC Overnight Fund	10011	6.77	10025	6.75	10052	6.73	10673	6.71	11533	4.87	NA	NA	12312	4.61
Scheme Benchmark (NIFTY 1D Rate Index)	10011	6.79	10025	6.78	10052	6.77	10674	6.76	11548	4.92	NA	NA	12330	4.65
Additional Benchmark (CRISIL 1 Year T Bill Index)	10011	7.07	10024	6.48	10057	7.35	10697	6.95	11525	4.85	NA	NA	12746	5.40

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

HSBC Ultra Short Duration Fund - Regular Plan		Inception Date: 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	10697	6.99	11563	4.97	NA	NA	12143	5.08	
Scheme Benchmark (NIFTY Ultra Short Duration Debt Index B-I)	10768	7.70	11784	5.64	NA	NA	12419	5.69	
Additional Benchmark (NIFTY Ultra Short Duration Debt Index)	10764	7.67	11777	5.61	NA	NA	12370	5.58	
Additional Benchmark (CRISIL 1 Year T Bill Index)	10694	6.95	11521	4.84	NA	NA	12148	5.09	
HSBC Ultra Short Duration Fund - Direct Plan		Inception Date: 29-Jan-20							
HSBC Ultra Short Duration Fund	10725	7.27	11639	5.20	NA	NA	12256	5.33	
Scheme Benchmark (NIFTY Ultra Short Duration Debt Index B-I)	10768	7.70	11784	5.64	NA	NA	12419	5.69	
Additional Benchmark (NIFTY Ultra Short Duration Debt Index)	10764	7.67	11777	5.61	NA	NA	12370	5.58	
Additional Benchmark (CRISIL 1 Year T Bill Index)	10694	6.95	11521	4.84	NA	NA	12148	5.09	

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

HSBC Dynamic Bond Fund - Regular Plan		Inception Date: 27-Sep-10							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Dynamic Bond Fund	10654	6.56	11184	3.81	13469	6.14	26238	7.54	
Scheme Benchmark (NIFTY Composite Debt Index A-III)	10715	7.17	11352	4.32	14165	7.22	26373	7.59	
Additional Benchmark (CRISIL 10 year Gilt Index)	10782	7.84	10976	3.16	13247	5.79	22534	6.32	
HSBC Dynamic Bond Fund - Direct Plan		Inception Date: 01-Jan-13							
HSBC Dynamic Bond Fund	10704	7.06	11318	4.22	13814	6.68	23171	7.94	
Scheme Benchmark (NIFTY Composite Debt Index A-III)	10715	7.17	11352	4.32	14165	7.22	22302	7.57	
Additional Benchmark (CRISIL 10 year Gilt Index)	10782	7.84	10976	3.16	13247	5.79	19575	6.30	

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

HSBC Banking and PSU Debt Fund - Regular Plan		Inception Date: 12-Sep-12							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Banking and PSU Debt Fund	10649	6.51	11144	3.68	13480	6.16	21633	7.07	
Scheme Benchmark (NIFTY Banking & PSU Debt Index)	10671	6.73	11461	4.66	13879	6.78	22668	7.51	
Additional Benchmark (CRISIL 10 year Gilt Index)	10782	7.84	10976	3.16	13247	5.79	20326	6.48	
HSBC Banking and PSU Debt Fund - Direct Plan		Inception Date: 01-Jan-13							
HSBC Banking and PSU Debt Fund	10690	6.92	11272	4.08	13744	6.57	22100	7.48	
Scheme Benchmark (NIFTY Banking & PSU Debt Index)	10671	6.73	11461	4.66	13879	6.78	22011	7.44	
Additional Benchmark (CRISIL 10 year Gilt Index)	10782	7.84	10976	3.16	13247	5.79	19575	6.30	

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

HSBC Low Duration Fund - Regular Plan		Inception Date: 04-Dec-10							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Low Duration Fund	10712	7.14	11512	4.81	12816	5.09	24730	7.17	
Scheme Benchmark (NIFTY Low Duration Debt Index B-I)	10777	7.79	11762	5.57	13624	6.38	26493	7.74	
Additional Benchmark (CRISIL 1 Year T Bill Index)	10694	6.95	11521	4.84	13123	5.59	22860	6.53	
HSBC Low Duration Fund - Direct Plan		Inception Date: 01-Jan-13							
HSBC Low Duration Fund	10754	7.56	11704	5.40	13411	6.05	21921	7.40	
Scheme Benchmark (NIFTY Low Duration Debt Index B-I)	10777	7.79	11762	5.57	13624	6.38	21943	7.41	
Additional Benchmark (CRISIL 1 Year T Bill Index)	10694	6.95	11521	4.84	13123	5.59	19799	6.41	

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

HSBC Corporate Bond Fund - Regular Plan ⁵		Inception Date: 31-Mar-97							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Corporate Bond Fund	10645	6.47	11291	4.14	14291	7.41	64593	7.22	
Scheme Benchmark (NIFTY Corporate Bond Index B-III)	10744	7.46	11795	5.67	14371	7.53	NA	NA	
Additional Benchmark (CRISIL 10 year Gilt Index)	10782	7.84	10976	3.16	13247	5.79	NA	NA	
HSBC Corporate Bond Fund - Direct Plan		Inception Date: 01-Jan-13							
HSBC Corporate Bond Fund	10681	6.83	11407	4.49	14535	7.77	22317	7.57	
Scheme Benchmark (NIFTY Corporate Bond Index B-III)	10744	7.46	11795	5.67	14371	7.53	23359	8.02	
Additional Benchmark (CRISIL 10 year Gilt Index)	10782	7.84	10976	3.16	13247	5.79	19575	6.30	

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

HSBC Money Market Fund - Regular Plan		Inception Date: 10-Aug-05							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Money Market Fund	10694	6.96	11447	4.62	13052	5.47	35438	7.12	
Scheme Benchmark (Nifty Money Market Index B-I)	10743	7.45	11654	5.24	13117	5.58	37324	7.42	
Additional Benchmark (CRISIL 1 Year T Bill Index)	10694	6.95	11521	4.84	13123	5.59	29499	6.06	
HSBC Money Market Fund - Direct Plan		Inception Date: 01-Jan-13							
HSBC Money Market Fund	10729	7.31	11593	5.06	13344	5.94	21988	7.43	
Scheme Benchmark (Nifty Money Market Index B-I)	10743	7.45	11654	5.24	13117	5.58	20977	6.97	
Additional Benchmark (CRISIL 1 Year T Bill Index)	10694	6.95	11521	4.84	13123	5.59	19799	6.41	

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

HSBC Credit Risk Fund - Regular Plan		Inception Date: 08-Oct-09							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Credit Risk Fund	10646	6.48	11609	5.11	12464	4.51	25752	6.87	
Scheme Benchmark (NIFTY Credit Risk Bond Index C-III)	10964	9.66	12658	8.19	15394	9.02	34669	9.13	
Additional Benchmark (CRISIL 10 year Gilt Index)	10782	7.84	10976	3.16	13247	5.79	23394	6.15	

HSBC Credit Risk Fund - Direct Fund	Inception Date: 01-Jan-13							
HSBC Credit Risk Fund - Direct Plan	10734	7.36	11892	5.96	12983	5.36	21442	7.18
Scheme Benchmark (NIFTY Credit Risk Bond Index C-III)	10964	9.66	12658	8.19	15394	9.02	26662	9.33
Additional Benchmark (CRISIL 10 year Gilt Index)	10782	7.84	10976	3.16	13247	5.79	19575	6.30

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

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

HSBC Short Duration Fund - Regular Plan	Inception Date: 27-Dec-11							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Short Duration Fund	10660	6.61	11275	4.09	12974	5.35	22172	6.85
Scheme Benchmark (NIFTY Short Duration Debt Index A-II) ¹⁰	10712	7.14	11473	4.70	13716	6.53	24307	7.67
Additional Benchmark (CRISIL 10 year Gilt Index)	10782	7.84	10976	3.16	13247	5.79	21643	6.64
HSBC Short Duration Fund - Direct Plan	Inception Date: 01-Jan-13							
HSBC Short Duration Fund	10711	7.13	11441	4.60	13813	6.68	22442	7.63
Scheme Benchmark (NIFTY Short Duration Debt Index A-II) ¹⁰	10712	7.14	11473	4.70	13716	6.53	21925	7.40
Additional Benchmark (CRISIL 10 year Gilt Index)	10782	7.84	10976	3.16	13247	5.79	19575	6.30

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

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

HSBC Gilt Fund - Regular Plan ⁶	Inception Date: 29-Mar-00							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Gilt Fund	10562	5.63	10821	2.67	13087	5.53	58976	7.75
Scheme Benchmark (NIFTY All Duration G-Sec Index)	10804	8.07	11359	4.35	14073	7.08	NA	NA
Additional Benchmark (CRISIL 10 year Gilt Index)	10782	7.84	10976	3.16	13247	5.79	NA	NA
HSBC Gilt Fund - Direct Plan	Inception Date: 01-Jan-13							
HSBC Gilt Fund	10691	6.93	11220	3.92	13901	6.81	24951	8.67
Scheme Benchmark (NIFTY All Duration G-Sec Index)	10804	8.07	11359	4.35	14073	7.08	21569	7.24
Additional Benchmark (CRISIL 10 year Gilt Index)	10782	7.84	10976	3.16	13247	5.79	19575	6.30

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

Fund Manager - Kapil Lal Punjabi Effective 26 Nov 2022. Total Schemes Managed - 10

HSBC Medium Duration Fund - Regular Plan	Inception Date: 02-Feb-15							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Medium Duration Fund	10698	7.00	11472	4.69	13505	6.20	18012	6.83
Scheme Benchmark (NIFTY Medium Duration Debt Index B-III)	10752	7.54	11862	5.87	14497	7.71	19261	7.63
Additional Benchmark (CRISIL 10 year Gilt Index)	10782	7.84	10976	3.16	13247	5.79	16995	6.13
HSBC Medium Duration Fund - Direct Plan	Inception Date: 02-Feb-15							
HSBC Medium Duration Fund	10772	7.75	11760	5.56	14099	7.12	19451	7.75
Scheme Benchmark (NIFTY Medium Duration Debt Index B-III)	10752	7.54	11862	5.87	14497	7.71	19261	7.63
Additional Benchmark (CRISIL 10 year Gilt Index)	10782	7.84	10976	3.16	13247	5.79	16995	6.13

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. (Methodology Document for Equity Indices (niftyindices.com))

⁷**HSBC Corporate Bond Fund:** The launch date of the NIFTY Corporate Bond Index B-III is Sep 03, 2001 whereas the inception date of the scheme is Mar 31, 1997. The corresponding benchmark returns since inception of the scheme not available. (NSE_Indices_Riskometer_2022-11.pdf (niftyindices.com))

⁸**HSBC Gilt Fund:** The launch date of the NIFTY All Duration G-Sec Index is Sep 03, 2001 whereas the inception date of the scheme is Mar 29, 2000. The corresponding benchmark returns since inception of the scheme not available. (NSE_Indices_Riskometer_2022-11.pdf (niftyindices.com))

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. (Methodology Document for Equity Indices (niftyindices.com))

¹¹**HSBC Medium to Long Duration Fund - Effective September 04, 2023 the Benchmark has been changed from NIFTY Medium to Long Duration Debt Index B-III to NIFTY Medium to Long Duration Debt Index A-III.**

¹²**HSBC Short Duration Fund - Effective September 04, 2023 the Benchmark has been changed from NIFTY Short Duration Debt Index B-II to NIFTY Short Duration Debt Index A-II.**

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 December 2023 for the respective schemes. Returns for 1 year and Above are Compounded Annualized. Returns for less than 1 year is Simple Annualized. Load is not taken into consideration for computation of performance. Different plans shall have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged to the Regular Plan. Considering the varying maturities of the close ended schemes, the performance of close-ended schemes is not provided as it is strictly not comparable with that of open-ended schemes.

¹³Post 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.

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-Nov-23	0.07	0.07	10.5358
27-Oct-23	0.07	0.07	10.5522
29-Sep-23	0.07	0.07	10.5566
HSBC Arbitrage Fund - Regular Plan - Monthly IDCW			
24-Nov-23	0.06	0.06	10.4527
27-Oct-23	0.06	0.06	10.4648
29-Sep-23	0.06	0.06	10.4650
HSBC Arbitrage Fund - Direct Plan - Quarterly IDCW			
22-Dec-23	0.21	0.21	11.4337
29-Sep-23	0.25	0.25	11.5014
30-Jun-23	0.18	0.18	11.4451
HSBC Arbitrage Fund - Regular Plan - Quarterly IDCW			
22-Dec-23	0.18	0.18	11.1798
29-Sep-23	0.22	0.22	11.2386
30-Jun-23	0.17	0.17	11.1960
HSBC Aggressive Hybrid Fund-Direct Plan - IDCW			
26-Dec-23	0.1900	0.1900	30.9307
28-Nov-23	0.1850	0.1850	29.3736
25-Oct-23	0.1800	0.1800	28.2739
HSBC Aggressive Hybrid Fund-Regular Plan - IDCW			
26-Dec-23	0.1700	0.1700	26.5848
28-Nov-23	0.1600	0.1600	25.2673
25-Oct-23	0.1550	0.1550	24.3448
HSBC Balanced Advantage Fund-Direct Plan - IDCW			
26-Dec-23	0.1300	0.1300	21.9852
28-Nov-23	0.1300	0.1300	21.2341
25-Oct-23	0.1250	0.1250	20.4398
HSBC Balanced Advantage Fund-Regular Plan - IDCW			
26-Dec-23	0.1200	0.1200	18.9682
28-Nov-23	0.1100	0.1100	18.3364
25-Oct-23	0.1100	0.1100	17.6745
HSBC Equity Savings Fund-Direct Plan - Quarterly IDCW			
26-Dec-23	0.3000	0.3000	16.4786
25-Sep-23	0.2750	0.2750	15.9301
26-Jun-23	0.2800	0.2800	15.5448
HSBC Equity Savings Fund-Regular Plan - Quarterly IDCW			
26-Dec-23	0.2800	0.2800	15.1396
25-Sep-23	0.2500	0.2500	14.6654
26-Jun-23	0.2500	0.2500	14.3332
HSBC Equity Savings Fund-Direct Plan - Monthly IDCW			
26-Dec-23	0.0950	0.0950	15.7171
28-Nov-23	0.0950	0.0950	15.4352
25-Oct-23	0.0950	0.0950	15.0075
HSBC Equity Savings Fund-Regular Plan - Monthly IDCW			
26-Dec-23	0.0850	0.0850	14.0405
28-Nov-23	0.0850	0.0850	13.7981
25-Oct-23	0.0850	0.0850	13.4270
HSBC Business Cycles Fund -Direct Plan - Monthly IDCW			
25-Aug-23	1.2500	1.2500	21.7422
22-Jul-22	1.2000	1.2000	18.5470
23-Jul-21	1.1000	1.1000	18.2520
HSBC Business Cycles Fund -Regular Plan - Monthly IDCW			
25-Aug-23	1.2000	1.2000	20.5047
22-Jul-22	1.1000	1.1000	17.6530
23-Jul-21	1.0000	1.0000	17.5020

Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW NAV
HSBC Value Fund - Direct Plan -IDCW			
25-Jan-23	3.5000	3.5000	44.8922
24-Jun-22	2.0000	2.0000	39.0840
25-Jun-21	2.0000	2.0000	41.1170
HSBC Value Fund - Regular Plan -IDCW			
25-Jan-23	3.5000	3.5000	38.2523
24-Jun-22	1.7500	1.7500	33.5300
25-Jun-21	1.7500	1.7500	35.6320
HSBC Overnight Fund-Direct Plan - Monthly IDCW			
26-Dec-23	5.1514	5.1514	1000.0013
28-Nov-23	6.2335	6.2335	1000.0013
25-Oct-23	5.5281	5.5281	1000.0013
HSBC Overnight Fund-Regular Plan - Monthly IDCW			
26-Dec-23	5.0741	5.0741	1000.0013
28-Nov-23	6.1405	6.1405	1000.0013
25-Oct-23	5.4456	5.4456	1000.0013
HSBC Liquid Fund-Direct Plan - Monthly IDCW			
26-Dec-23	5.5385	5.5385	1037.8864
28-Nov-23	6.7706	6.7706	1037.8864
25-Oct-23	5.8437	5.8437	1037.8864
HSBC Liquid Fund-Regular Plan - Monthly IDCW			
26-Dec-23	5.2710	5.2710	1002.3019
28-Nov-23	6.4458	6.4458	1002.3019
25-Oct-23	5.5610	5.5610	1002.3019
HSBC Banking and PSU Debt Fund-Direct Plan - Monthly IDCW			
26-Dec-23	0.0700	0.0700	11.2795
28-Nov-23	0.0700	0.0700	11.2716
25-Oct-23	0.0700	0.0700	11.2676
HSBC Banking and PSU Debt Fund-Regular Plan - Monthly IDCW			
26-Dec-23	0.0700	0.0700	10.6933
28-Nov-23	0.0700	0.0700	10.6926
25-Oct-23	0.0700	0.0700	10.6961
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-Dec-23	0.2200	0.2200	11.4677
25-Sep-23	0.2100	0.2100	11.5037
26-Jun-23	0.2100	0.2100	11.5745
HSBC Corporate Bond Fund - Regular Plan - Quarterly IDCW			
26-Dec-23	0.2100	0.2100	11.1024
25-Sep-23	0.2000	0.2000	11.1433
26-Jun-23	0.2000	0.2000	11.2177
HSBC Corporate Bond Fund - Quarterly IDCW			
26-Dec-23	0.2100	0.2100	11.1024
25-Sep-23	0.2000	0.2000	11.1433
26-Jun-23	0.2000	0.2000	11.2177
HSBC Corporate Bond Fund - Quarterly IDCW			
26-Dec-23	0.2100	0.2100	11.1024
25-Sep-23	0.2000	0.2000	11.1433
26-Jun-23	0.2000	0.2000	11.2177

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

Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW NAV
HSBC Corporate Bond Fund - Direct Plan- Semi Annual IDCW			
25-Sep-23	0.6500	0.6500	20.4168
HSBC Corporate Bond Fund - Regular Plan- Semi Annual IDCW			
25-Sep-23	0.6000	0.6000	17.2145
HSBC Credit Risk Fund -Direct Plan - IDCW			
26-Dec-23	0.07	0.07	11.1018
28-Nov-23	0.07	0.07	11.1399
25-Oct-23	0.06	0.06	11.1293
HSBC Credit Risk Fund -Regular Plan - IDCW			
26-Dec-23	0.06	0.06	10.3174
28-Nov-23	0.06	0.06	10.3214
25-Oct-23	0.05	0.05	10.3139
HSBC Gilt Fund-Direct Plan - Quarterly IDCW			
26-Dec-23	0.2300	0.2300	12.5404
25-Sep-23	0.2300	0.2300	12.5516
26-Jun-23	0.2300	0.2300	12.6541
HSBC Gilt Fund-Regular Plan - Quarterly IDCW			
26-Dec-23	0.2000	0.2000	11.0377
25-Sep-23	0.2000	0.2000	11.0784
26-Jun-23	0.2000	0.2000	11.1992
HSBC Ultra Short Duration Fund - Direct Plan - IDCW			
26-Dec-23	5.2476	5.2476	1016.6298
28-Nov-23	6.5352	6.5352	1017.9174
25-Oct-23	5.5571	5.5571	1016.9393
HSBC Ultra Short Duration Fund - Regular Plan - IDCW			
26-Dec-23	5.1230	5.1230	1032.1063
28-Nov-23	6.3863	6.3863	1033.3696
25-Oct-23	5.4227	5.4227	1032.4060
HSBC Short Duration Fund-Direct Plan - Monthly IDCW			
26-Dec-23	0.0973	0.0973	11.8130
28-Nov-23	0.0793	0.0793	11.7950
25-Oct-23	0.0331	0.0331	11.7488
HSBC Short Duration Fund-Regular Plan - Monthly IDCW			
26-Dec-23	0.0877	0.0877	11.1345
28-Nov-23	0.0698	0.0698	11.1166
25-Oct-23	0.0268	0.0268	11.0736
HSBC Short Duration Fund-Direct Plan - Quarterly IDCW			
26-Dec-23	0.2200	0.2200	11.4868
25-Sep-23	0.2100	0.2100	11.4938
26-Jun-23	0.2100	0.2100	11.5412
HSBC Short Duration Fund-Regular Plan - Quarterly IDCW			
26-Dec-23	0.2000	0.2000	10.6814
25-Sep-23	0.2000	0.2000	10.7053
26-Jun-23	0.2000	0.2000	10.7665
HSBC Low Duration Fund-Direct Plan - Monthly IDCW			
26-Dec-23	0.06205941	0.06205941	11.112
28-Nov-23	0.06850588	0.06850588	11.1184
25-Oct-23	0.05547981	0.05547981	11.1054
HSBC Low Duration Fund-Regular Plan - Monthly IDCW			
26-Dec-23	0.05496812	0.05496812	10.3949
28-Nov-23	0.0603349	0.0603349	10.4002
25-Oct-23	0.04859276	0.04859276	10.3885
HSBC Medium Duration Fund-Direct Plan - Monthly IDCW			
26-Dec-23	0.0750	0.0750	11.4923
28-Nov-23	0.0750	0.0750	11.4793
25-Oct-23	0.0750	0.0750	11.4675

Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW NAV
HSBC Medium Duration Fund-Regular Plan - Monthly IDCW			
26-Dec-23	0.0700	0.0700	10.5781
28-Nov-23	0.0700	0.0700	10.5727
25-Oct-23	0.0700	0.0700	10.5696
HSBC ELSS Tax saver Fund-Direct Plan - IDCW			
28-Nov-23	2.0000	2.0000	35.8730
27-Mar-23	2.0000	2.0000	30.9218
18-Nov-22	1.3000	1.3000	33.4800
HSBC ELSS Tax saver Fund-Regular Plan - IDCW			
28-Nov-23	2.0000	2.0000	25.9282
27-Mar-23	2.0000	2.0000	23.0259
18-Nov-22	1.0000	1.0000	25.0290
HSBC Midcap Fund-Direct Plan - IDCW			
25-Aug-23	5.5000	5.5000	66.1069
26-Aug-22	4.2500	4.2500	59.6000
26-Aug-21	3.7500	3.7500	59.8100
HSBC Midcap Fund-Regular Plan - IDCW			
25-Aug-23	5.0000	5.0000	59.6460
26-Aug-22	3.7500	3.7500	54.2400
26-Aug-21	3.5000	3.5000	55.0900
HSBC Small Cap Fund-Direct Plan - IDCW			
25-May-23	3.0000	3.0000	36.9292
21-Oct-22	2.0000	2.0000	35.4780
22-Oct-21	1.7000	1.7000	33.9050
HSBC Small Cap Fund-Regular Plan - IDCW			
25-May-23	3.0000	3.0000	33.4612
21-Oct-22	1.8500	1.8500	32.3730
22-Oct-21	1.5000	1.5000	31.2030
HSBC Medium to Long Duration Fund- Direct Plan - Quarterly IDCW			
26-Dec-23	0.1800	0.1800	10.6759
25-Sep-23	0.1900	0.1900	10.6994
26-Jun-23	0.1900	0.1900	10.7766
HSBC Medium to Long Duration Fund- Regular Plan - Quarterly IDCW			
26-Dec-23	0.0800	0.0800	10.6706
25-Sep-23	0.1650	0.1650	10.7015
26-Jun-23	0.1900	0.1900	10.8111
HSBC Money Market Fund - Direct Plan - Monthly IDCW			
26-Dec-23	0.0635	0.0635	12.2526
28-Nov-23	0.0774	0.0774	12.2665
25-Oct-23	0.0670	0.0670	12.2561
HSBC Money Market Fund - Regular Plan - Monthly IDCW			
26-Dec-23	0.0572	0.0572	11.5969
28-Nov-23	0.0699	0.0699	11.6096
25-Oct-23	0.0606	0.0606	11.6003
HSBC Conservative Hybrid Fund -Direct Plan - Monthly IDCW			
26-Dec-23	0.1000	0.1000	16.7537
28-Nov-23	0.1000	0.1000	16.4932
25-Oct-23	0.1000	0.1000	16.2276
HSBC Conservative Hybrid Fund -Regular - Monthly IDCW			
26-Dec-23	0.0750	0.0750	12.7655
28-Nov-23	0.0750	0.0750	12.5737
25-Oct-23	0.0750	0.0750	12.3795
HSBC Conservative Hybrid Fund -Regular - Quarterly IDCW			
26-Dec-23	0.3000	0.3000	16.9468
25-Sep-23	0.3000	0.3000	16.6429
26-Jun-23	0.3000	0.3000	16.5771

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

Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW NAV
HSBC Conservative Hybrid Fund -Direct- Quarterly IDCW			
26-Dec-23	0.2600	0.2600	14.6516
25-Sep-23	0.2600	0.2600	14.3600
26-Jun-23	0.1700	0.1700	14.1856
HSBC Dynamic Bond Fund - Direct Monthly IDCW			
26-Dec-23	0.1303	0.1303	12.8370
28-Nov-23	0.0792	0.0792	12.7859
25-Sep-23	0.0776	0.0776	12.7843
HSBC Dynamic Bond Fund - Regular Monthly IDCW			
26-Dec-23	0.1054	0.1054	10.7752
28-Nov-23	0.0575	0.0575	10.7273
25-Sep-23	0.0609	0.0609	10.7307
HSBC Asia Pacific (Ex Japan) Div Yield Fund - Direct IDCW			
27-Feb-23	1.5	1.5	17.5205
28-Feb-22	1.5	1.5	19.9776
HSBC Asia Pacific (Ex Japan) Div Yield Fund - Regular IDCW			
27-Feb-23	1.5	1.5	17.7537
HSBC Large Cap Fund- Regular - IDCW			
26-Dec-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			
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

Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW NAV
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
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			
25-Mar-22	1.2500	1.2500	17.5630
27-Jun-14	0.5000	0.5000	11.5335
HSBC Global Emerging Markets Fund- Direct - IDCW			
25-Mar-22	1.3500	1.3500	18.7673
27-Jun-14	0.5000	0.5000	11.6656
HSBC Large & Mid Cap Fund - Direct - IDCW			
27-Mar-23	1.3000	1.3000	15.9049
HSBC Large & Mid Cap Fund - Regular - IDCW			
27-Mar-23	1.3000	1.3000	14.9360
HSBC Managed Solution India - Conservative - Regular IDCW			
25-Apr-23	1.3000	1.3000	18.1105
HSBC Managed Solutions India - Growth - Direct IDCW			
25-Apr-23	2.2500	2.2500	27.8948
HSBC Managed Solutions India - Growth - Regular IDCW			
25-Apr-23	2.2500	2.2500	27.1032
HSBC Managed Solutions India - Moderate - Direct IDCW			
25-Apr-23	0.6500	0.6500	15.1241
18-Apr-22	1.0000	1.0000	15.5392
HSBC Managed Solutions India - Moderate - Regular IDCW			
25-Apr-23	1.5000	1.5000	24.8536

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

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*	
Weekly	Rs 500/-	Rs 500/-	Rs 500/-	12	12	6	Any Dates
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.

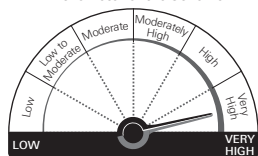
*Minimum aggregate investment - Rs. 3,000/- and in multiples of Re. 500/- thereafter.

Product Labelling

Scheme name and Type of scheme

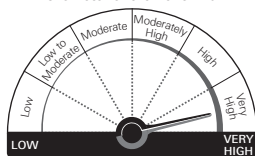
This product is suitable for investors who are seeking#

*Riskometer of the Scheme



Investors understand that their principal will be at Very High risk

Riskometer of the Benchmark



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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

HSBC ELSS 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.

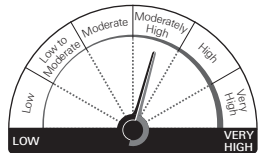
• To create wealth over long term • Invests in equity and equity related securities through feeder route in Brazilian markets (Benchmark: MSCI Brazil 10/40 Index TRI)

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

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

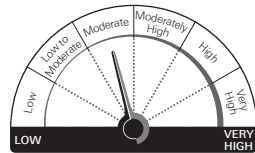
HSBC Consumption Fund (Thematic Fund) - The investment objective of the Fund is to generate long-term capital growth from an actively managed portfolio of equity and equity related securities of companies engaged in or expected to benefit from consumption and consumption related activities. However,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

*Riskometer of the Scheme



Investors understand that their principal will be at Moderately High risk

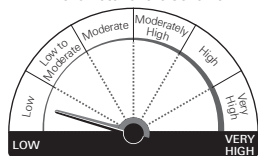
Riskometer of the Benchmark



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

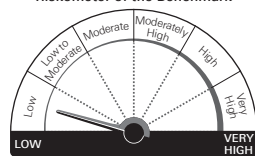
• Generation of regular income by predominantly investing in arbitrage opportunities in the cash and derivatives segment and long-term capital appreciation through unhedged exposure to equity and equity related instruments. • Investment in equity and equity related instruments, derivatives and debt and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

*Riskometer of the Scheme



Investors understand that their principal will be at Low risk

Riskometer of the Benchmark



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

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

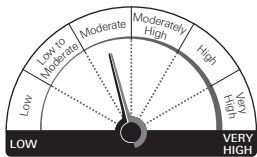
HSBC Arbitrage Fund (Erstwhile L&T Arbitrage Opportunities Fund) (Arbitrage Fund) - An open ended scheme investing in arbitrage opportunities. • Generation of reasonable returns over short to medium term • Investment predominantly in arbitrage opportunities in the cash and derivatives segments of the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

Product Labelling

Scheme name and Type of scheme

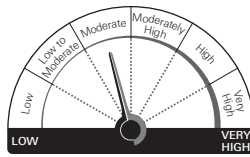
This product is suitable for investors who are seeking#

*Riskometer of the Scheme



Investors understand that their principal will be at Moderate risk

Riskometer of the Benchmark



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

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

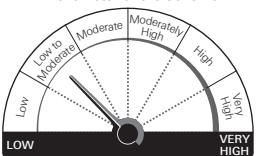
HSBC Corporate Bond Fund (Erstwhile L&T Triple Ace Bond Fund) (Corporate Bond Fund) - An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds. A relatively high interest rate risk and relatively low credit risk. • Generation of regular and stable income over medium to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

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

HSBC 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)

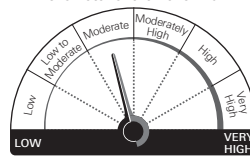
HSBC Medium to Long Duration Fund (Erstwhile HSBC Debt Fund) (Medium to Long Duration Fund) - An open ended medium to long term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 4 years to 7 years (for details on Macaulay's Duration please refer to SID under 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^ duration of the portfolio is between 4 year to 7 years (Benchmark: NIFTY Medium to Long Duration Debt Index A-III)

*Riskometer of the Scheme



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

Riskometer of the Benchmark



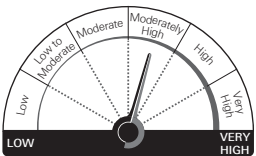
HSBC Low Duration Fund (Erstwhile L&T Low Duration Fund) (Low Duration Fund) - An open ended low duration debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 6 months to 12 months (for details on Macaulay's Duration please refer to SID under the section "Asset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

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

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

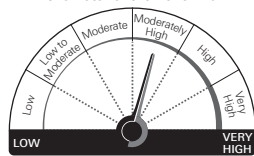
HSBC Money Market Fund (Erstwhile L&T Money Market Fund) - An open ended debt scheme investing in money market instruments. Relatively Low interest rate risk and Moderate credit risk. • Generation of regular income over short to medium term • Investment in money market instruments. (Benchmark: Nifty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

*Riskometer of the Scheme



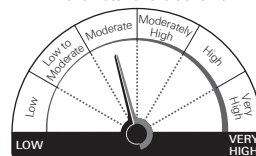
Investors understand that their principal will be at Moderately High risk

Riskometer of the Benchmark



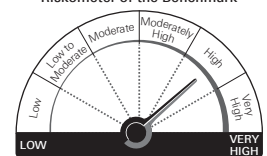
HSBC Conservative Hybrid Fund (Erstwhile HSBC Regular Savings Fund) (Conservative Hybrid Fund) - An open ended hybrid scheme investing predominantly in debt instruments. • Investment in fixed income (debt and money market instruments) as well as equity and equity related securities. • Capital appreciation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

*Riskometer of the Scheme



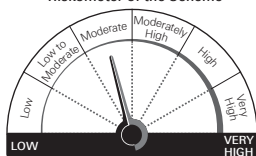
Investors understand that their principal will be at Moderate risk

Riskometer of the Benchmark



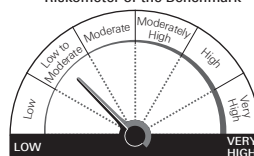
HSBC Credit Risk Fund (Erstwhile L&T Credit Risk Fund) (Credit Risk Fund) - An open ended debt scheme predominantly investing in AA and below rated corporate bonds (excluding AA+ rated corporate bonds). A relatively high interest rate risk and relatively high credit risk. • Generation of regular returns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

*Riskometer of the Scheme



Investors understand that their principal will be at 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)

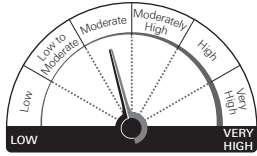
HSBC Short Duration Fund (Erstwhile L&T Short Term Bond Fund) (Short Duration Fund) - An open ended short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 1 year to 3 years for details on Macaulay's Duration please refer to SID under the section "Asset 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)

Product Labelling

Scheme name and Type of scheme

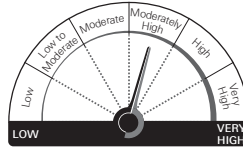
This product is suitable for investors who are seeking*

*Riskometer of the Scheme



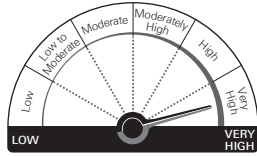
Investors understand that their principal will be at Moderate risk

Riskometer of the Benchmark



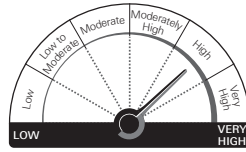
HSBC Medium Duration Fund (Erstwhile L&T Resurgent India Bond Fund) (Medium Duration Fund) - An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 years to 4 years (for details on Macaulay's Duration please refer to the SID under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

*Riskometer of the Scheme



Investors understand that their principal will be at Very High risk

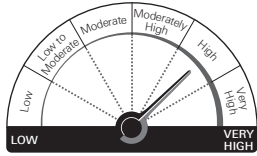
Riskometer of the Benchmark



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

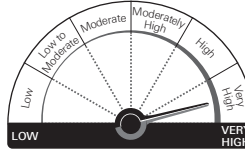
HSBC Balanced Advantage Fund (Erstwhile L&T Balanced Advantage Fund) (Balanced Advantage Fund) - An open ended dynamic asset allocation fund. • Long term capital appreciation and generation of reasonable returns • Investment in equity and equity related instruments, derivatives and debt and money market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

*Riskometer of the Scheme



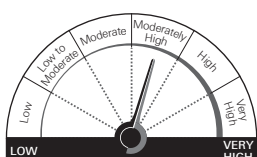
Investors understand that their principal will be at High risk

Riskometer of the Benchmark



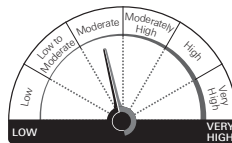
HSBC Managed Solutions India - Moderate (Fund of Funds (Overseas/Domestic)) - An Open Ended Fund of Funds Scheme investing in a basket of equity, debt, Gold and other Exchange Traded Funds. • To create wealth and provide income over the long-term • Investments in a basket of debt mutual funds, equity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

*Riskometer of the Scheme

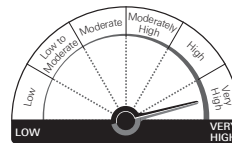


Investors understand that their principal will be at Moderate risk

Riskometer of the Benchmark - CRISIL Composite Bond Fund Index

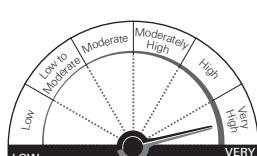


Riskometer of the Benchmark - S&P BSE 200 TRI Index



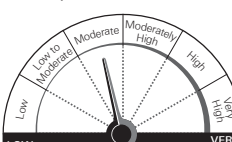
HSBC Managed Solutions India - Conservative (Fund of Funds (Domestic)) - An Open Ended Fund of Funds Scheme investing in a basket of equity, debt, Gold and other Exchange Traded Funds. • To provide income over the long-term. • Investing predominantly in units of debt mutual funds as well as in a basket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

*Riskometer of the Scheme

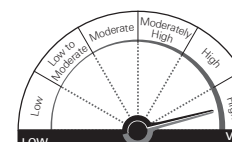


Investors understand that their principal will be at Very High risk

Riskometer of the Benchmark - CRISIL Composite Bond Fund Index



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



HSBC Managed Solutions India - Growth (Fund of Funds (Overseas/Domestic)) - An Open Ended Fund of Funds Scheme investing in a basket of equity, debt, Gold and other Exchange Traded Funds. • To create wealth over long term • Investing predominantly in units of equity mutual funds as well as in a basket of debt mutual funds, gold & exchange traded funds, offshore mutual funds and money market instruments. (Benchmark: S&P BSE 200 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 September 30, 2023.

Statutory Details & Disclaimers

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CIN NO: U74140MH2001PTC134220

9-11 Floors, NESCO IT Park, Building No. 3,
Western Express Highway, Goregaon (East), Mumbai 400 063, India

Website : www.assetmanagement.hsbc.co.in

Description	Investor related queries	Distributor related queries	Online related queries	Investor (Dialing from abroad)
Toll Free Number	1800-4190-200 / 1800-200-2434	1800-419-9800	1800-4190-200 / 1800-200-2434	+91 44 39923900
Email ID	investor.line@mutualfunds.hsbc.co.in	partner.line@mutualfunds.hsbc.co.in	onlinemf@mutualfunds.hsbc.co.in	investor.line@mutualfunds.hsbc.co.in

To get your updated account statement email us at : "mfsoa@mutualfunds.hsbc.co.in"

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