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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,
AUM	AUM or Assets Under Management refers to the recent updated cumulative market value of investments managed by a mutual fund or any investment firm.
Benchmark	A group of securities, usually a market index, whose performance is used as a standard or benchmark to measure invesment performance of mutual funds, among other investments. Some typical benchmarks include the Nifty, Sensex, BSE200, BSE500, 10-Year Gsec.
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.
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.
Entry Load	Amutual 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 NAVis ₹100 and the entry load is 1%, the investor will enter the fund at ₹101.
Note	SEBI, vide circular dated June 30, 2009 has abolished entry loan and mandated that the upfront commission to distributors will be paid by the investor directly to the distributor, based on his assessment of various factors including the services rendered by the distributor.
Fund Manager	An employee of the asset management company such as a mutual fund or life insurer, who manages investments of the scheme. He is usually part of a larger team of fund managers and research analysts.
Holdings	The holdings or the portfolio is a mutual fund's latest or updated reported statement of investments/ securities. These are usually displayed in terms of percentage to net assets or the rupee value or both. The objective is to give investors an idea of where their money is being invested by the fund manager.
Minimum Additional Amount	This is the minimum investment amount for an existing investor in a mutual fund scheme.

Modified Duration	Modified duration is the price sensitivity and the percentage change in price for a unit change in yield.
NAV	The NAV or the Net Asset Value is the total asset value per unit of the mutual fund after deducting all related and permissible expenses. The NAV is calculated at the end of every business day. It is the value at which the investor enters or exits the mutual fund.
Nature of Scheme	The investment objective and underlying investments determine the nature of the mutual fund scheme. For instance, a mutual fund that aims at generating capital appreciation by investing in stock markets is an equity fund or growth fund. Likewise, a mutual fund that aims at capital preservation by investing in debt markets is a debt fund or income fund. Each of these categories may have sub-categories.
Rating Profile	Mutual funds invest in securities after evaluating their creditworthiness as disclosed by the ratings. A depiction of the mutual fund in various investments based on their ratings becomes the rating profile of the fund.Typically, this is a feature of debt funds.
Sharpe Ratio	The Sharpe ratio, named after its founder, the Nobel Laureate William Sharpe, is a measure of risk-adjusted returns. It is calculated using standard deviation and excess return to determine reward per unit of risk.
SIP	SIP or Systematic Investment Plan works on the principle of making periodic investments of a fixed sum. It works similar to a recurring bank deposit. For instance, an investormay opt for an SIPthat invests ₹500 every 15 of the month in an equity fund for a period of three years.
Standard Deviation	Standard Deviation is a statistical measure of the range of an investment's performance. When a mutual fund has a high Standard Deviation, it means its range of performance is wide, implying greater volatility.
Yield to Maturity	The Yield to Maturity or the YTM is the rate of return anticipated on a bond if held until maturity.YTM is expressed as an annual rate. The YTM factors in the bond's current market price, par value, coupon interest rate and time to maturity.
Tracking Difference	Tracking Difference is the annualized difference of daily returns between the index and the NAV of the Index Fund.

MASS CONTRACT

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 conversative 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.

16.ll

Kailash Kulkarni



Equity Markets

December 2023

Equity Market Indices

Last Close	1 Month (Change)	CYTD 2023 (Change)
110664	7.8%	20.3%
31934	7.9%	21.3%
12172	8.3%	24.5%
38685	8.0%	26.5%
46158	7.5%	47.2%
52483	5.7%	48.8%
17031	7.7%	32.7%
664	14.9%	61.1%
922	8.1%	19.6%
2487	7.8%	20.3%
83.2	-0.2%	0.6%
77	-7.0%	-10.3%
	Close 110664 31934 12172 38685 46158 52483 17031 17031 6664 922 2487 83.2	Close(Change)1106647.8%319347.9%121728.3%386858.0%461587.5%524835.7%170317.7%66414.9%9228.1%24877.8%83.2-0.2%

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.

- FIIs 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.

- 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%

- 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)

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.

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.
- 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.
- **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.

2023

- 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 O2/O3 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	Category	Scheme Name
Large Cap Fund	HSBC Large Cap Fund	Thematic Fund	HSBC Consumption Fund
Large and Mid Cap Fund	HSBC Large & Mid Cap Fund	Thematic Fund	HSBC Business Cycles Fund
Mid Cap Fund	HSBC Midcap Fund	Index Fund	HSBC Nifty 50 Index Fund
Flexi Cap Fund	HSBC Flexi Cap Fund	Index Fund	HSBC Nifty Next 50 Index Fund
Small Cap Fund	HSBC Small Cap Fund	ELSS Fund	HSBC ELSS Tax saver Fund
Thematic - Infrastructure	HSBC Infrastructure Fund	ELSS Fund	HSBC Tax Saver Equity Fund
Fund		Value Fund	HSBC Value Fund
Focused Fund	HSBC Focused Fund	Multi Cap Fund	HSBC Multi Cap Fund

Debt Funds

Category	Scheme Name	С
Overnight Fund	HSBC Overnight Fund	D
Liquid Fund	HSBC Liquid Fund	С
Money Market Fund	HSBC Money Market Fund	Ba
Low Duration Fund	HSBC Low Duration Fund	С
Ultra Short Duration Fund	HSBC Ultra Short Duration Fund	Gi
Short Duration Fund	HSBC Short Duration Fund	
Medium Duration Fund	HSBC Medium Duration Fund	In
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

Scheme Name	Category	Scheme Name
HSBC Managed Solutions India - Moderate	FoF - Overseas - Climate Change	HSBC Global Equity Climate Change Fund of Fund
HSBC Managed Solutions India - Conservative	FoF - Overseas - AsiaPac (Ex Japan)	HSBC Asia Pacific (Ex Japan) Dividend Yield Fund
HSBC Managed Solutions India - Growth	FoF - Overseas - Emerging Markets	HSBC Global Emerging Markets Fund
HSBC Brazil Fund		00
-	HSBC Managed Solutions India - Moderate HSBC Managed Solutions India - Conservative HSBC Managed Solutions India - Growth	HSBC Managed Solutions India - ModerateFoF - Overseas - Climate ChangeHSBC Managed Solutions India - ConservativeFoF - Overseas - AsiaPac (Ex Japan)HSBC Managed Solutions India - GrowthFoF - Overseas - Emerging Markets



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

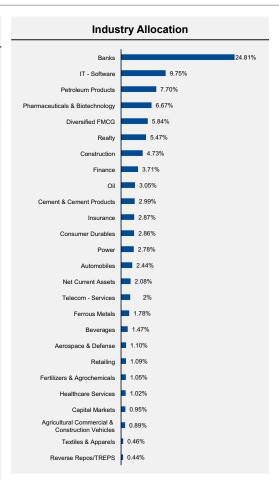
Fund Details	
Date of Allotment	10-Dec-02
Benchmark	Nifty 100 TRI ⁶
NAV (as on 29.12.23)	
Growth	₹ 398.4886
Direct Growth	₹ 436.2991
AUM (as on 31.12.23)	₹ 1678.16 Cr
AAUM (for the month of Dec)	₹ 1657.50 Cr
Fund Manager & Exper	ience
Neelotpal Sahai (Equity)
Total Experience	29 Years
Managing this fund	Since May 27, 2013
Gautam Bhupal (Equity	')
Total Experience	18 Years
Managing this fund	Since June 01, 2023
Minimum Investment ¹	
Lumpsum SIP##	₹ 5,000
Additional Purchase	Please refer page 72 ₹ 1,000
Entry load:	"NA"
Exit load: • If the units redeupto 10% of the units purchalimit") within 1 year from the d • If units redeemed or swit above the limit within 1 year ment - 1% • If units are redeemed or sw year from the date of allotme	ased or switched in ("the ate of allotment - Nil ched out are over and r from the date of allot- vitched out on or after 1
Quantitative Data ²	
Standard Deviation	13.55%
Beta (Slope)	0.93 0.63
Sharpe Ratio ³ R2	0.03
Month End Total Expen	
(Annualized)⁴	
Regular⁵	2.15%
Direct Portfolio Turnover	1.20%
(1 year)	0.45
¹ in multiples of Re 1 thereafte ² Quantitative Data discloss returns (Annualized) for the la ³ Risk free rate: 6.9% (FIMM) Co. 2022	ed are as per monthly ast 3 years.

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.

lssuer	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 & Biotech- nology	3.38%
Oil & Natural Gas Corpora- tion Limited	Oil	3.05%
NTPC Limited	Power	2.78%
IndusInd Bank Limited	Banks	2.38%
Shriram Finance Limited Phoenix Mills Limited	Finance	2.14%
Bharti Airtel Limited	Realty Telecom - Services	2.01% 2.00%
Hindustan Unilever Limited	Diversified FMCG	2.00%
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 Insur- ance Company Limited	Insurance	1.59%
Sundaram Finance Limited	Finance	1.57%
Mankind Pharma Limited	Pharmaceuticals & Biotech- nology	1.48%
Varun Beverages Limited	Beverages	1.47%
Kotak Mahindra Bank Limited	Banks	1.42%
Dalmia Bharat Limited SBI Life Insurance Compa-	Cement & Cement Products	1.36%
ny Limited	Insurance	1.28%
Maruti Suzuki India Limited	Automobiles	1.23%
Asian Paints Limited TVS Motor Company	Consumer Durables Automobiles	1.22% 1.21%
Limited		
Bharat Electronics Limited	Aerospace & Defense	1.10%
Trent Limited PI Industries Litmited	Retailing	1.09% 1.05%
Apollo Hospitals Enterprise Limited	Fertilizers & Agrochemicals Healthcare Services	1.03%
Lupin Limited	Pharmaceuticals & Biotech-	0.99%
Multi Commodity Exchange	nology	
of India Limited	Capital Markets	0.95%
Escorts Kubota Limited	Agricultural Commercial & Construction Vehicles	0.89%
Zydus Lifesciences Limited	Pharmaceuticals & Biotech- nology	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-D		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 changed to NIFTY 100 TRI Index which has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021

This product is suitable for investors who are seeking*:

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

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





HSBC Large and Mid Cap Fund

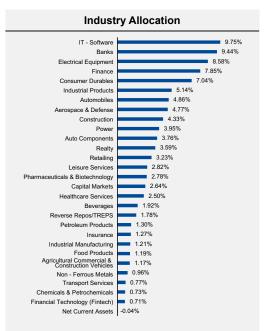
Large and Mid Cap Fund - An open ended equity scheme investing in both large cap and mid cap stocks. Investment Objective: To seek long term capital growth through investments in both large cap and mid cap stocks. However, there is no assurance that the investment objective of the Scheme will be achieved.

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 & Experi	ence
Cheenu Gupta (Equity)	
Total Experience	17 Years
Managing this fund	Since Nov 26, 2022
Neelotpal Sahai (Equity)	
Total Experience Managing this fund	29 Years Since Mar 28, 2019
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP##	Please refer page 72
Additional Purchase	₹ 1,000
Entry load:	"NA"
Exit load: If the u switched out are upto purchased or switched in 1 year from the datu If units redeemed are over and above year from the date of If units are redeemed or after 1 year from the date	10% of the units in ("the limit") with- e of allotment - Nil or switched out the limit within 1 of allotment - 1% of allotment - 1%
Quantitative Data ²	
Standard Deviation	12.92%
Beta (Slope)	0.82
Sharpe Ratio ³	0.88
R2	0.86%
Month End Total Expen (Annualized)⁴	
Regular⁵	2.01%
Direct	0.97%
Portfolio Turnover (1 year)	0.93
¹ in multiples of Re 1 there	eafter.
² Quantitative Data disclos returns (Annualized) for t	
³ Risk free rate: 6.9% (FII on Dec 29, 2023)	MMDA-NSE Mibor) as
TER Annualized TER Investment Management	•
⁵ Continuing plans	
⁶ As per clause 1.9 of the for Mutual Funds no. PoD-1/P/CIR/2023/74 di on 'Guiding Principles fi in Benchmarks of Mut has introduced two-ti benchmarking of certain c Accordingly, the benchma as Tier 1 benchmark. Fur effective from 01 Decemt	SEBI/HO/IMD/IMD/IMD- ated May 19, 2023, or bringing uniformity tual Fund Schemes' iered structure for ategories of schemes. ark has been classified thermore, the same is

Issuer	Industry/ Rating	% to Net Assets
EQUITY	Popko	98.26%
HDFC Bank Limited Larsen & Toubro Limited	Banks Construction	4.56% 4.33%
Polycab India Limited	Industrial Products	3.37%
TVS Motor Company Limited CG Power and Industrial Solutions	Automobiles	2.99%
Limited	Electrical Equipment	2.78%
Max Healthcare Institute Limited KPIT Technologies Limited	Healthcare Services IT - Software	2.50% 2.37%
Persistent Systems Limited	IT - Software	2.33%
Safari Industries India Limited Zensar Technologies Limited	Consumer Durables IT - Software	2.30%
0	Aerospace &	2.23%
Bharat Electronics Limited	Defense	2.15%
Trent Limited Sonata Software Limited	Retailing IT - Software	2.09% 2.02%
Shriram Finance Limited	Finance	2.01%
JSW Energy Limited Varun Beverages Limited	Power Beverages	1.92% 1.92%
Cholamandalam Investment &	-	
Finance Company Limited	Finance	1.86%
Bharat Heavy Electricals Limited IDFC First Bank Limited	Electrical Equipment Banks	1.81% 1.80%
Dixon Technologies (India) Limited	Consumer Durables	1.63%
Blue Star Limited NTPC Limited	Consumer Durables Power	1.63% 1.54%
Mahindra Holidays and Resorts		
India Limited	Leisure Services	1.53%
Timken India Limited Prudent Corporate Advisory	Industrial Products	1.46%
Services Limited	Capital Markets	1.46%
IndusInd Bank Limited Can Fin Homes Limited	Banks Finance	1.39% 1.39%
Phoenix Mills Limited	Realty	1.38%
The Indian Hotels Company	Leisure Services	1.29%
Limited	Pharmaceuticals &	
Mankind Pharma Limited	Biotechnology	1.28%
Power Finance Corporation	Finance	1.28%
Limited HDFC Life Insurance Company		
Limited	Insurance	1.27%
Kaynes Technology India Ltd	Industrial Manufac- turing	1.21%
Siemens Limited	Electrical Equipment	1.21%
ZF Commercial Vehicle Control	Auto Components	1.19%
Systems India Ltd Bikaji Foods International Limited	Food Products	1.19%
DLF Limited	Realty	1.18%
Angel One Limited ABB India Limited	Capital Markets Electrical Equipment	1.18% 1.18%
	Agricultural Commer-	
Jupiter Wagons Limited	cial & Construction	1.17%
Schaeffler India Limited	Vehicles 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 Triveni Turbine Limited	Realty Electrical Equipment	1.03% 1.00%
Hindalco Industries Limited	Non - Ferrous Metals	0.96%
Reliance Industries Limited	Petroleum Products Pharmaceuticals &	0.94%
Cipla Limited	Biotechnology	0.90%
Maruti Suzuki India Limited	Automobiles Aerospace &	0.86%
Mtar Technologies Limited	Defense	0.79%
VRL Logistics Limited	Transport Services	0.77%
Tata Motors Limited Rolex Rings Limited	Automobiles Auto Components	0.76% 0.73%
Gujarat Fluorochemicals Limited	Chemicals & Petro-	0.73%
Mahindra & Mahindra Financial	chemicals	
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 Sun Pharmaceutical Industries	Electrical Equipment Pharmaceuticals &	0.60%
Limited	Biotechnology	0.60%
Sundaram Finance Limited Infosys Limited	Finance IT - Software	0.59% 0.53%
intego Enniou		0.0070

Issuer	Industry/ Rating	% to Net Assets
Tata Power Company Limited	Power	0.49%
Titan Company Limited	Consumer Durables	0.41%
Hindustan Petroleum Corporation	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



Portfolio Classification By Market Segment Class (%)



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

This product is suitable for investors who are seeking*:

· Long term wealth creation and income

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

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

TER Investors understand that their principal will be at Very High risk

Very High

Low to



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.

<pre>int or Allocations and operations and operating of the sectors and operating operating operating operating operating operating</pre>					
 Constantion of the constant of th	Fund Details	lssuer	Industry/ Rating		Industry Allocation
 anchranz (NFTY Midday 150 TR)¹ Ward (an 29, 21, 23) Carl 22, 23) Car	Date of Allotment 09-Aug-04		Industrial Products		Industrial Products 42.50%
AV (as on 2:12.23) ar Engangen Links ar Engangen	Benchmark: NIFTY Midcap 150 TRI ⁶	Power Finance Corporation Limited	Finance	3.48%	
model in conditional in the distribution of the conditional interview of the condition interview of the condition interview of th	IAV (as on 29.12.23)		Industrial Products		
 The strategy of the strategy of t			nology		
Unit (a con 31 12 23) 					Banks 4.80%
UMA (at of the month 1 2023) C 2906 27 C T (Lac) Manged Experience encyclean Manghat (Equity) Data Experience 28 Years Analoging this fund Since Oxto 12023 Encyclean Experience 4 0 Years Hanging this fund Since Oxto 12023 Hanging this fund					· · · · · · · · · · · · · · · · · · ·
Add m (or lish find)		Godrej Properties Limited	Realty	2.18%	
Lukes multiple descriptions of the start of	₹ 9055 /h Cr	Multi Commodity Exchange of India Limited	Capital Markets	2.10%	
And Manager's Experience Control Contro Control Control	Dec)	Emami Limited			
analoging his fund is Experience is 24 Years analoging his fund is Since Oct 01 2023 Handing his fund is Since Oct 02 2023 Handing his fund is Since Oct 02 2023 Handing his fund is Since Nev 28 2022 Handing his fund is	und Manager & Experience				
amaging the fund shore Oct 0.222 heren Super (Control 2000) and Super Oct 0.222 and Super Protocol 0.222 heren Super Sup	enugopal Manghat (Equity)			1.92%	
aflaging this fund is local to 20 and					
 International Experiments International Electric International	anaging this fund Since Oct 01 2023	Birlasoft Limited	IT - Software	1.89%	
Hall Experience 17 Years anging this fund Since Nov 28 2022 interventees Investments anging this fund Since Nov 28 2022 interventees Interventees Interventee	heenu Gupta (Equity)		Pharmaceuticals & Biotech-		
and Cupta (Oversease Investments) Table Experience 16 frame bask model 173 anging this full off Coversease Investments' manging this full off Coversease Investments' ma			nology Fertilizers & Agrochemicals		
nal Guppia (Oversees Investments) manging this fund is Since Nov 28 2022 manging thi	anaging this fund Since Nov 26 2022				
that Experience 16 verse analog in this function with the second seco		Tata Communications Limited	Telecom - Services	1.62%	
The series of		Blue Dart Express Limited	Transport Services	1.48%	Oil 💻 1.31%
Immunitivesturier: Immunitivesturier: \$ 5.00 IpP Please refer page 7 Please refer page 7 \$ 0.00 Intro least Number of the second of the seco	anaging this fund Since Nov 26 2022		Aerospace & Defense Pharmaceuticals & Biotech-		
Impsum 6 5,000 Please refer page 72 diditional Purchase 61,000 thy logs: If the units reference for page 72 diditional Purchase 61,000 thy logs: If the units reference for switched to up to 10% of the units underseend or switched to up to 10% of the units underseend or switched to up to 10% of the units underseend or switched to up to 10% of the units underseend or switched to up to 10% of the units underseend or switched to up to 10% of the units underseend or switched to us to up to 10% of the units underseend or switched to us to up to 10% of the units underseend or switched to us to up to 10% of the units underseend or switched to us to up to 10% of the units underseend or switched to us to up to 10% of the units underseend or switched to us to us to up t	inimum Investment ¹		nology Industrial Products		
The product bind part of the product bind part		Sundram Fasteners Limited	Auto Components	1.37%	Electrical Equipment = 0.78%
 Control 1 Durings Control 1 Durings<	1 5	Max Financial Services Limited	Insurance	1.32%	
Intry Joad: Two Massis Linited provide of advected of advected in linited provide of advected of ad					
 a upto 10% of the units purchased or switched out are over and out on or after a from the date of allotment - Na a unitative Data² a robus the function of allotment - Na a unitative Data² a normal date of allotment - Na a unitative Data² a normal date of allotment - Na a unitative Data² a normal date of allotment - Na a unitative Data² a normal date of allotment - Na a unitative Data² a normal date of allotment - Na a unitative Data² a normal date of allotment - Na a unitative Data² a normal date of allotment - Na a unitative Data² a normal date of allotment - Na a unitative Data² a normal date of allotment - Na a unitative Data² a normal date of allotment - Na a unitative Data² a normal date of allotment - Na a unitative Data² a normal date of allotment - Na a unitative Data² a normal date of allotment - Na a unitative Data² a normal date of allotment - Na a unitative Data² a normal date of allotment - Na a unitative Data data data data data data data data		Jindal Stainless Limited			
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units redeemed or switched out are over and owe the limit within 1 year from the date of all ent - 1%.Units are redeemed or switched out or after 1 the limit branc Limit d syme it lemandation limit de the limit within 1 year from the date of all of and for the date of all other 1 - NilUnits are redeemed or switched out or after 1 the limit d syme it lemandation limit de the limit d syme it lemandation limit de syme it limit d syme it lemandation limit de syme it limit d syme it limit d s					
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If units are redeemed or switched out on or after 1 marinor the data of allotment - Nil marinor the data of allothe data of allothe data of allothe data of a			Cement & Cement Products		0.429/
Wart during the date of autometer - Nuture during of autometer - Nuture			Pharmaceuticals & Biotech-		15.84%
Tandard Deviation 13.26% eta (Slope) 0.79 harpe Ratio ³ 0.92% Onth End Total Expenses Ratios hanualized) ⁴ egular ⁴ 1.76% ired 0.68% offolio Turnover 0.22 year)	ear from the date of allotment - Nil	Shree Cement Limited	nology Cement & Cement Products		
tandard Deviation 13.26% Sinual Solverse Limited Caronadam Universal Limited Caronadam	uantitative Data ²				
eta (Slope) 0.79 harpe Ratio 3 1.08 2 0.92% onth End Total Expenses Ratios hnualized)' ender the Natowal Bink Limited Total Limited Automation Limited To Sohare 0.77% the investment Systems Limited To Sohare 0.77% promosultated & Botech 0.77% france due to the Limited Composition of the Compositio	tandard Deviation 13.26%	Sonata Software Limited	IT - Software	0.83%	17.01%
The large radius 0.92% onth End Total Expenses Ratios 0.92% onth End Total Expenses Ratios 1.76% geular ³ 1.76% risct 0.68% officio Turnover 0.92% year) 0.22% officio Turnover 0.92% year) 0.22% The investment of local Lined 0.75% The Marked Lined 0.76% year) 0.22% multiples of Re1 Intereafter. 0.68% traditionardiam Investment Entropiese Lined 0.65% The Marked Lined 0.75% The Marked Lined 0.75% <td>eta (Slope) 0.79</td> <td>Carborundum Universal Limited</td> <td>Industrial Products</td> <td>0.81%</td> <td></td>	eta (Slope) 0.79	Carborundum Universal Limited	Industrial Products	0.81%	
2 0.92% Onth End Total Expenses Ratios Annualized)* Pensiterit Sytems Limited IT - Software 0.75% egular ⁵ 1.76% Finance 0.72% irect 0.68% Pharmacellicital & Biotech- 0.72% ortfolio Turnover 0.62% Pharmacellicital & Biotech- 0.72% year) 0.22 Zydus Lifesciones Limited Pharmacellicital & Biotech- 0.72% ortfolio Turnover 0.22 Zydus Lifesciones Limited Pharmacellicital & Biotech- 0.72% ortfolio Turnover 0.22 Zydus Lifesciones Limited Pharmacellicital & Biotech- 0.75% ortfolio Turnover 0.22 Zydus Lifesciones Limited Pharmacellicital & Diotech 0.62% ortfolio Turnover 0.22 Zydus Lifesciones Limited Phorotacts 0.65% Consumer Durables 0.57% Consumer Durables 0.57% Corport of These Diadea Hatch Life Insurance 0.45% Set Hor Including GST on Investment Indea Hatch Life Insurance 0.45% Zo, Oxiding Phoropherotica S deverse, Sorthamer Bedralia Life Insurance 0.45% Zo, Oxiding Phoropherotica S deverse, Sorthamer Accordingo <td></td> <td></td> <td></td> <td></td> <td></td>					
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Judicio Turinover 0.22 year) 0.24 year) industrial Products 0.69% zave Entertainment Charprises Limited Aut Limited industrial Products 0.59% zave Entertainment Charprises Limited Aut Limited Chemicals & Perochemicals 0.69% Casto Indu Limited Chemicals & Perochemicals 0.69% Casto Indu Limited Chemicals & Perochemicals 0.69% Casto Indu Limited Consumer Durables 0.57% Casto Indu Status 0.60% 0.57% Casto Indu Status Consumer Durables 0.57% Casto Indu Status Consumer Durables 0.57% Candid Limited Consumer Durables 0.57% SEBI-MOND/IMD-PoD-1/P/CIR/2023774 dated May 19, Consumer Durables 0.57% Zo, "Guiding Principles for binging uniforming in Benchmark Prince Central Limited Description 0.35% Jamus Buenchanze Abser Changed to Skehmes Accordingly, United Consumer Durables 0.35% 0.35% Jamus Buenchanze Abser Changed to Skehmes Accordingly, United Casto Indu Edited Gas 0.17% 0.36% Keiter a contrains Durables 0.35% 0.35% 0.35% <td>irect 0.68%</td> <td></td> <td></td> <td></td> <td></td>	irect 0.68%				
year) Ze Entertaiment Chapter Summed Entertaiment 0.59% multiples of Re 1 thereafter. Adu Limited Chemicals A Petroleum Products 0.58% multiples of Re 1 thereafter. Gastrol India Limited Adu Limited Chemicals A Petroleum Products 0.58% sisk free rate: 6.9% (FIMMDA-NSE Mibor) as on Dec 29, 23) Find Engineering Limited Construction 0.57% generating lans Compton Greaves Consumer Electricals Consumer Durables 0.57% sp per clause 1.9 of the SEBI Master Circular for Mutual Funds Bevice and the Insurance Corporation 0.57% 23. on 'Guiding Principles for bringing uniformity in Benchmark Bevice and the Insurance Consumer Durables 0.57% 23. on 'Guiding Principles for bringing uniformity in Benchmark Houstrial Life Insurance Consumer Durables 0.57% 23. on 'Guiding Principles for bringing uniformity in Benchmark Houstrial Consumer Durables 0.39% 23. on 'Guiding Principles for bringing uniformity in Benchmark Huited Industrial Products 0.39% 23. on 'Guiding Principles for bringing uniformity in Benchmark Consumer Durables 0.39% 24. Index which has been chasplied as Tier 1 benchmark General Insurance Consumer Durables 0.39% 8 Index which h	(1.22)				Mid Cap Small Cap Large Cap
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nnualized) for the last 3 years. If firfa Engineering Limited Construction 0.57% isk free rate: 6.9% (FIIMMDA-NSE Mibor) as on Dec 29, Insurance 0.57% ER Annualized TER including GST on Investment Graneral Insurance Corporation 0f lindi 0.57% india Ll Graneral Insurance Comparation 0f lindi 0.57% india Ll Graneral Insurance Comparation 0f lindi 0.57% india Ll Graneral Insurance Comparation 0f lindi 0.57% india Ll Madro Khaltan Limited Beverages 0.45% Valuad Fund Schemes' has introduced two-tiered structure Industrial Products 0.39% Yande K explored for Mitual Funds Industrial Products 0.39% Rial Index Which has been chassified as Tier 1 benchmark, Cement Macance Comparation 0.18% 0.39% Ri Index Which has been classified as Tier 1 benchmark, Cement Insurance Comparation 0.18% 0.39% Ri Index Which has been classified as Tier 1 benchmark, Cement Macance K Cement Products 0.17% Able India Limited Cement Products 0.18% Able India Limited Cement Products 0.18% Ri Index Which has been classified as Tier 1 benchmark, Caset puivalent 0.43% <td></td> <td>Castrol India Limited</td> <td>Petroleum Products</td> <td>0.58%</td> <td></td>		Castrol India Limited	Petroleum Products	0.58%	
tisk free rate: 6.9% (FIMMDA-NSE Mibor) as on Dec 29, 123) General Insurance Comparison Of India Compono Greaves Consumer Electricals Limited Consumer Durables 0.57% Consumer Durables 0.57% ER Annualized TER including GST on Investment anagement Fees optimized TeR including routing plans on Dec 29, 194 (FIMMDA-NDE-PD-1/P/CIR/2023/74 dated May 19, 123, on Guiding Principles for bringing uniformity in Benchmarks thas been changed to S&P BSE 150 MidCap 180 (Matter Limited Consumer Durables 1000 (Matter Limited Consumer Durables 1035%) Consumer Durables 0.57% Valual Fund Schemes' has introduced two-tiered structure remember durations of control india Ltd Mitter Schemes' has introduced two-tiered structure remember duration and the definitions of large caps 150 MidCap 180 (Matter Limited Company in terms of full markter apitalization, Mid Cap: 251st company in terms of full markter apitalization, Small Cap. 251st company in terms of full markter deplatization, Small Cap. 251st company onwards General Insurance Company in terms of full markter apitalization, Small Cap. 251st company onwards					
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ontinuing plans Nation Mital Influe Developes 0.45% s. SEBI/HO/IMD/POD-1/P/CIR/2023/74 dated May 19, Einstance 0.45% 23, on Guiding Principles for bringing uniformity in Benchmarks Einstance 0.35% Mutual Fund Schemes' has introduced two-tiered structure benchmark has been changed to S&P BSE 150 MidCap Einsteid 0.30% Vertherwork has been changed to S&P BSE 150 MidCap Matual Linited Cement & Cement & Cement Products 0.16% R Index which has been changed to S&P BSE 150 MidCap Matual Linited Electrical Equipment 0.16% BL ademarcated the definitions of large cap: Sag on plane sag given below. TREPS' 0.63% Yeffelizzation, Mid Cap: 101st -250th company in terms of full market Fair-Party Repo fully collateralized by G-Sec 'TREPS'. Tri-Party Repo fully collateralized by G-Sec		India Ltd			
s per clause 1.9 of the SEBI Master Circular for Mutual Funds SEBIH-OND/MDN-De-OD-IP/CIRC/2023/74 dated May 19, 23, on 'Guiding Principles for bringing uniformity in Benchmarks benchmark has been changed to S&P BSE 150 MidCap benchmark has been classified as Tier 1 benchmarks thermore, the same is effective from 01 December 2021 be - Criteria for Large, Mid & Small companies BI has demarcated the definitions of large cap, d cap and small cap companies as given below. rge Cap: 1st -100th company in terms of full market pitalization, Mid Cap: 101st -250th company onwards	ontinuing plans	ICICI Prudential Life Insurance Company			
23, on 'Guiding Principles for bringing uniformity in Benchmarks Natual Fund Schemes' has introduced two-diered structure 0.30% Mutual Fund Schemes' has introduced two-diered structure nology 0.30% benchmark has been changed to S&P BSE 150 MidCap Larus Labs Limited Pharmaceutical & Biotech- nology 0.30% 1 Index which has been classified as Tier 1 benchmark, thermore, the same is effective from 01 December 2021 0.16% 0.16% 1B has demarcated the definitions of large cap, d cap and small cap companies as given below, rised cap: 1st -100th company in terms of full market Small Cap: 251st company onwards 0.63% *TREPS : Tri-Party Repo fully collateralized by G-Sec *TREPS : Tri-Party Repo fully collateralized by G-Sec *TREPS : Tri-Party Repo fully collateralized by G-Sec		KEI Industries Limited	Industrial Products	0.39%	
Mutual Fund Schemes' has introduced two-tiered structure benchmarking of certain categories of schemes. Accordingly benchmark has been changed to S&P BSE 150 MidCap I Index which has been classified as Tier 1 benchmark. Ladius Latis Limited Gas Cement & Cement & Cement Products Cement & Cement R Cement Products Cement & Cement & Cement Products ABB India Limited Electrical Equipment Cement & Cement & Cement Products ABB India Limited Electrical Equipment Cement & Cement & Cement Products ABB India Limited TREPS' 0.17% ABB India Limited Cement & Cement & Cement Products ABB India Limited TREPS' te - Criteria for Large, Mid & Small companies d cap and small cap companies as given below. - Cement & Cement Products TREPS' 0.63% 0.17% ABB India Limited TREPS' te - Criteria for Large, Mid & Small companies d cap and small cap companies as given below. - Cement Scenesto: Total Net Assets as on 31-December-2023 0.63% 100.00% *TREPS : Tri-Party Repo fully collateralized by G-Sec - TREPS : Tri-Party Repo fully collateralized by G-Sec - TREPS - Tri-Party Repo fully collateralized by G-Sec	23, on 'Guiding Principles for bringing uniformity in Benchmarks	-	Consumer Durables Pharmaceuticals & Biotech-		
benchmark has been changed to S&P BSE 150 MidCap I Index which has been classified as Tier 1 benchmark thermore, the same is effective from 01 December 2021 te - Criteria for Large, Mid & Small companies BI has demarcated the definitions of large cap i cap and small cap companies as given below. ge Cap: 1st -100th company in terms of full market italization, Mid Cap: 101st -250th company onwards			nology		
II Index which has been classified as Tier 1 benchmark. Abs India Limited Lieurinal Equipment 0.16% thermore, the same is effective from 01 December 2021 TREPS * 0.63% te - Criteria for Large, Mid & Small companies Small cap companies as given below. BI has demarcated the definitions of large cap, and small cap companies as given below. TREPS * 0.63% tect cap initization, Mid Cap: 101st -250th company in terms of full market TREPS : Tri-Party Repo fully collateralized by G-Sec		JK Cement Limited	Cement & Cement Products	0.16%	
And the criteria for Large, Mid & Small companies Net Current Assets: -0.20% EBI has demarcated the definitions of large cap, d cap and small cap companies as given below, rge Cap: 1st -100th company in terms of full market *TREPS : Tri-Party Repo fully collateralized by G-Sec *TREPS : Tri-Party Repo fully collateralized by G-Sec *TREPS : Tri-Party Repo fully collateralized by G-Sec	I Index which has been classified as Tier 1 benchmark.	Cash Equivalent	Electrical Equipment	0.43%	
Total Net Assistantian Company in terms of large cap, Total Net Assets as on 31-December-2023 100.00% G cap and small cap companies as given below. "TREPS : Tri-Party Repo fully collateralized by G-Sec "TREPS : Tri-Party Repo fully collateralized by G-Sec reter capitalization, Small Cap: 251st company onwards full market State capitalization, Small Cap: 251st company onwards		TREPS*		0.63%	
id cap and small cap companies as given below. *TREPS: Tri-Party Repofully collateralized by G-Sec arge Cap: 1st -100th company in terms of full market pitalization, Mid Cap: 101st -250th company onwards arket capitalization, Small Cap: 251st company onwards					
pitalization, Mid Cap: 101st -250th company in terms of full arket capitalization, Small Cap: 251st company onwards	id cap and small cap companies as given below.	*TREPS : Tri-Party Repo fully collater	alized by G-Sec		
arket capitalization, Small Cap: 251st company onwards	arge Cap: 1st -100th company in terms of full market				
terms of full market capitalization of large/mid/small cap mpanies. A list of stocks as per above criteria will be uploaded	terms of full market capitalization of large/mid/small cap				

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.

RISKOMETER Investors understand that their principal will be at Very High risk

/ery High

companies. A list of stocks as per above criteria will be uploaded on AMFI website and updated every six months by AMFI.

Low to



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 with the asset allocation pattern of the Scheme is assets between equity and fixed income securities. would be achieved.

Fund Details	lssuer	Industry/	% to Net Assets	la de séc	All
Date of Allotment 24-	Feb-04	Rating		Industry	Allocation
Benchmark NIFTY 50	O TRI ⁶ HDFC Bank Limited	Banks	98.96% 4.15%	Banks	15.43%
NAV (as on 29.12.23)	Infosys Limited	Petroleum Products IT - Software	4.13% 4.03%	IT - Software	10.68%
· · · · ·	ITC Limited ICICI Bank Limited	Diversified FMCG Banks	3.69% 3.57%	Pharmaceuticals & Biotechnology Cement & Cement Products	7.11%
	0.5581 Apar Industries Limited NTPC Limited	Electrical Equipment Power	2.81% 2.76%	Electrical Equipment	5.07%
Direct Growth ₹ 18	8.0420 Larsen & Toubro Limited Tata Consultancy Services Limited	Construction IT - Software	2.67% 2.34%	Diversified FMCG	5.07%
AUM (as on 31.12.23) ₹ 397	7.03 Cr Bharti Airtel Limited Bajaj Holdings & Investments Limited	Telecom - Services Finance	2.30% 1.98%	Auto Components	4.73%
AAUM (for the month ₹ 3884	4.45 Cr Kotak Mahindra Bank Limited DLF Limited	Industrial Products Banks Realty	1.96% 1.84% 1.80%	Automobiles Construction	4.72% 4.26%
Fund Manager & Experience	UltraTech Cement Limited	Cement & Cement Products	1.79%	Petroleum Products Power	4.13%
Neelotpal Sahai (Equity)	Sun Pharmaceutical Industries Limited	Pharmaceuticals &	1.74%	Industrial Products	3.71%
·	Years State Bank of India	Biotechnology Banks	1.70%	Finance	3.63%
Managing this fund Since Oct, 0	1 2023 Axis Bank Limited	Automobiles Banks	1.63% 1.60%	Telecom - Services	3.17%
Venugopal Manghat (Equity)	Ashoka Buildcon Limited The Ramco Cements Limited	Construction Cement & Cement	1.59% 1.59%	Personal Products Realty	3.14%
	3 Years Bharat Electronics Limited	Products Aerospace & Defense	1.48%	Ferrous Metals	1.53%
Managing this fund Since Nov, 26	i i cui s	Pharmaceuticals & Biotechnology	1.45%	Aerospace & Defense	1 .48%
Minimum Investment ¹	HCL Technologies Limited Godrej Consumer Products Limited	IT - Software Personal Products	1.44% 1.44%	Beverages	1.42%
	5,000 Varun Beverages Limited	Personal Products Beverages	1.44% 1.42%	Paper Forest & Jute Products Reverse Repos/TREPS	1.36% 1.35%
•	MphasiS Limited	IT - Software	1.41%	Healthcare Services	1.27%
	Indian Bank	Automobiles Banks	1.38% 1.38%	Oil	1 .01%
	Hindustan Unilever Limited "NA" West Coast Paper Mills Limited	Diversified FMCG Paper Forest & Jute	1.38% 1.36%	Consumer Durables	0.80%
Entry load:	Bosch Limited	Products Auto Components	1.35%	Gas Non - Ferrous Metals	0.68% 0.61%
Exit load: If the units redeemed or switched or upto 10% of the units purchased or switched in		Electrical Equipment Auto Components	1.31% 1.23%	Food Products	0.47%
limit") within 1 year from the date of allotment -	Power Grid Corporation of India Limited	Power Banks	1.20% 1.19%	Entertainment	0.33%
If units redeemed or switched out are over and	above Tube Investments of India Limited	Auto Components Industrial Products	1.18% 1.16%	Insurance	0.27%
the limit within 1 year from the date of allotmen If units are redeemed or switched out on or	L = 170	Pharmaceuticals &	1.15%	Retailing Capital Markets	0.21%
year from the date of allotment - Nil	Mahindra Lifespace Developers Limited	Biotechnology Realty	1.13%	Net Current Assets	
Quantitative Data ²	Tata Motors Limited Dishman Carbogen Amcis Limited	Automobiles Pharmaceuticals &	1.11% 1.02%		
Standard Deviation	2.24% Oil India Limited	Biotechnology Oil	1.01%		
Beta (Slope)	0.84 Tata Steel Limited TVS Holdings Limited	Ferrous Metals Auto Components	0.97% 0.97%	Portfolio Classification B	y Market Segment Class (%)
Sharpe Ratio ³	0.96 Muthoot Finance Limited TD Power Systems Limited	Finance Electrical Equipment	0.96% 0.95%		1.04%
R2	0.96% Shree Cement Limited	Cement & Cement Products	0.88%	12.31%	1
Manth Find Tatal Fundance Dation	Tata Communications Limited Sonata Software Limited	Telecom - Services IT - Software	0.87% 0.85%		
Month End Total Expenses Ratios (Annualized) ⁴	Global Health Limited Havells India Limited	Healthcare Services Consumer Durables	0.82% 0.80%	18.18%	
Regular ⁵	1.96% Cipla Limited	Pharmaceuticals & Biotechnology	0.77%	10.10%	0.19%
Direct	1.17% Birla Corporation Limited	Cement & Cement Products	0.73%		
Portfolio Turnover	IIFL Finance Limited	Finance	0.69%		
(1 year)	0.20 Aegis Logistics Limited Hindalco Industries Limited Tech Mahindra Limited	Gas Non - Ferrous Metals IT - Software	0.68% 0.61% 0.61%		
¹ in multiples of Re 1 thereafter.	Mahindra & Mahindra Limited Dalmia Bharat Limited	Automobiles Cement & Cement	0.60% 0.59%		
² Quantitative Data disclosed are as per	monthly JSW Steel Limited	Products Ferrous Metals	0.56%		
returns Annualized) for the last 3 years. Risk free rate: 6.9% (FIMMDA-NSE Mibor) as	Dr Reddy"s Laboratories Limited	Pharmaceuticals & Biotechnology	0.54%		68.28%
29, 2023)	Britannia Industries Limited Apollo Hospitals Enterprise Limited	Food Products Healthcare Services	0.47% 0.45%		
4TER Annualized TER including GST on Inv		Pharmaceuticals & Biotechnology	0.44%	Large Cap	Small Cap Mid Cap
Management Fees ⁵ Continuing plans	Zee Entertainment Enterprises Limited	Entertainment	0.33%	Debt	Others
Note - Criteria for Large, Mid & Small com	HDFC Life Insurance Company Limited Gillette India Limited	Insurance Personal Products	0.27% 0.26%	2001	
SEBI has demarcated the definitions of lar	ge cap, Electronics Mart India Limited	Industrial Products Retailing	0.25% 0.21%		
mid cap and small cap companies as giver	Limited	Capital Markets	0.20%		
Large Cap: 1st -100th company in terms of ful capitalization, Mid Cap: 101st -250th company		Industrial Products Industrial Products	0.19% 0.15%		

of full market capitalization, Small Cap: 251st company Cash Equivalent TREPS* 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 Net Current Assets: Total Net Assets as on 31-December-2023 every six months by AMFI.

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

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

1.04% 1.35%

0.31%

100 00%

Low to Very High METER 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.



HSBC Multi Cap Fund

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

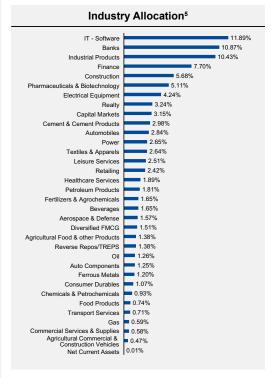
Investment Objective: The investment objective of the fund is to generate long-term capital growth from an actively managed portfolio of equity and equity related securities across market capitalization. However, there can be no assurance or guarantee that the investment objective of the scheme would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

Fund Details	
Date of Allotment	30-Jan-23
Benchmark	NIFTY 500 Multicap 50:25:25 TRI⁴
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 & Experi	ience
Venugopal Manghat (Ed	ղuity)
Total Experience	28 Years
Managing this fund	Since Jan 30, 2023
Neelotpal Sahai (Equity)	
Total Experience Managing this fund	29 Years Since Oct 01, 2023
Kapil Lal Punjabi (Fixed	
Total Experience	, 16 Years
Managing this fund	Since Jan 30, 2023
Sonal Gupta (Overseas	Investments)
Total Experience	16 Years
Managing this fund Minimum Investment ¹	Since Jan 30, 2023
	T C 000
Lumpsum SIP##	₹ 5,000
	Please refer page 72
Additional Purchase	₹ 1,000 "NA"
Exit load: If units redeem upto 10% of the units purchas 1 year from the date of allotm If units redeemed or switched the limit within 1 year from the If units are redeemed or sw year from the date of allotmer	sed or switched in within nent – Nil I out are over and above e date of allotment – 1% itched out on or after 1
Month End Total Expen	
(Annualized) ² Regular ³	2.00%
Direct	0.64%
Portfolio Turnover	
(1 year)	0.08
¹ in multiples of Re 1 thereafte ² TER Annualized TER inclu Management Fees ³ Continuing plans	
As per clause 1.9 of the SEBI Funds no. SEBI/HO/IMD/II dated May 19, 2023, on 'Gui uniformity in Benchmarks of has introduced two-tiered st of certain categories of sc benchmark has been classif Furthermore, the same is eff 2021.	MD-PoD-1/P/CIR/2023/74 ling Principles for bringing f Mutual Fund Schemes' ructure for benchmarking hemes. Accordingly, the ied as Tier 1 benchmark.
Note - Criteria for Large, Mid & has demarcated the definitio and small cap companies as Large Cap: 1st -100th compa capitalization, Mid Cap: 101sl of full market capitalization, S onwards in terms of full mart mid/small cap companies. A	ns of large cap, mid cap given below. any in terms of full market t-250th company in terms imall Cap: 251st company ket capitalization of large/ ist of stocks as per above

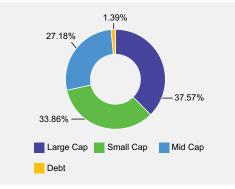
Issuer	Industry/Rating	% to Net Assets
EQUITY Power Finance Corporation		98.61%
Limited	Finance	2.85%
Larsen & Toubro Limited Birlasoft Limited	Construction IT - Software	2.68% 2.68%
NTPC Limited	Power	2.65%
HDFC Bank Limited Kirloskar Oil Eng Limited	Banks Industrial Products	2.31% 2.29%
Trent Limited	Retailing	2.26%
KPIT Technologies Limited ICICI Bank Limited	IT - Software Banks	2.10% 2.04%
UltraTech Cement Limited	Cement & Cement Products	1.92%
Multi Commodity Exchange of		1.90%
India Limited	Capital Markets	
TVS Motor Company Limited State Bank of India	Automobiles Banks	1.83% 1.79%
JB Chemicals and Pharmaceu- ticals Limited	Pharmaceuticals & Biotechnology	1.79%
Infosys Limited	IT - Software	1.78%
Zydus Lifesciences Limited	Pharmaceuticals & Biotechnology	1.77%
Zensar Technologies Limited	IT - Software	1.75%
Shriram Finance Limited Varun Beverages Limited	Finance Beverages	1.71% 1.65%
Sonata Software Limited	IT - Software	1.63%
DLF Limited Power Mech Projects Limited	Realty Construction	1.62% 1.62%
Sundaram Finance Limited	Finance	1.60%
Canara Bank Bharat Electronics Limited	Banks Aerospace & Defense	1.58% 1.57%
Global Health Limited	Healthcare Services	1.54%
ITC Limited KPR Mill Limited	Diversified FMCG Textiles & Apparels	1.51% 1.49%
Ratnamani Metals & Tubes	Industrial Products	1.45%
Limited Lemon Tree Hotels Limited	Leisure Services	1.42%
KEI Industries Limited	Industrial Products	1.42% 1.39%
TD Power Systems Limited APL Apollo Tubes Limited	Electrical Equipment Industrial Products	1.34%
AIA Engineering Limited Oil India Limited	Industrial Products Oil	1.28% 1.26%
HDFC Asset Management	Capital Markets	1.25%
Company Limited Jindal Stainless Limited	Ferrous Metals	1.20%
Reliance Industries Limited	Petroleum Products	1.20%
Gokaldas Exports Limited The Indian Hotels Company	Textiles & Apparels	1.15%
Limited	Leisure Services	1.09%
Axis Bank Limited	Banks Cement & Cement	1.06%
The Ramco Cements Limited	Products	1.06%
Mahindra & Mahindra Limited PNC Infratech Limited	Automobiles Construction	1.01% 1.01%
Sumitomo Chemical India	Fertilizers & Agrochemicals	0.95%
Limited Gujarat Fluorochemicals	Chemicals & Petro-	0.02%
Limited GE TandD India Limited	chemicals	0.93%
Siemens Limited	Electrical Equipment Electrical Equipment	0.92%
Mahindra & Mahindra Financial	Finance	0.85%
Services Limited Mahindra Lifespace Developers	Realty	0.84%
Limited Safari Industries India Limited	Consumer Durables	0.83%
Sun Pharmaceutical Industries	Pharmaceuticals &	0.82%
Limited Tech Mahindra Limited	Biotechnology 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 Federal Bank Limited	Food Products Banks	0.74% 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 Fertilizers & Agrochem-	0.71%
PI Industries Limited	icals	0.70%
Karur Vysya Bank Limited Cholamandalam Investment &	Banks	0.70%
Finance Company Limited	Finance	0.69%
Rolex Rings Limited Maharashtra Seamless Limited	Auto Components Industrial Products	0.66% 0.65%
Indian Bank	Banks	0.65%
Carborundum Universal Limited	Industrial Products Agricultural Food & other	0.62%
Balrampur Chini Mills Limited	Products	0.01%

Issuer	Industry/Rating	% to Net Assets
Hindustan Petroleum Corpora- tion Limited	Petroleum Products	0.61%
RHI Magnesita India Limited UNO Minda Limited	Industrial Products Auto Components	0.59% 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 KNR Constructions Limited	IT - Software Construction	0.43% 0.37%
Krishna Institute of Medical Sciences Limited	Healthcare Services	0.35%
ABB India Limited Voltas Limited Sai Silks Kalamandir Limited Timken India Limited Cash Equivalent TREPS*	Electrical Equipment Consumer Durables Retailing Industrial Products	0.31% 0.24% 0.16% 0.07% 1.39% 1.38%
Net Current Assets:		0.01%
Total Net Assets as on 31-Dec	ember-2023	100.00%

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



Portfolio Classification By Market Segment Class (%)5



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.



criteria will be uploaded on AMFI website and updated

every six months by AMFI.

Low Mod



Low to Modera

Very High

RISKOMETER Investors understand that their principal

will be at Very High risk

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.

Date of Allociment 12.Adv.r.t.i Merry Samuel Samue	Fund Details	Issuer	Industry/Rating	% to Net Assets	Issuer	Industry/Rating	% to Net Asse
Image: market in the second	Date of Allotment 12-May-14	Apar Industries Limited		3.21%	Radico Khaitan Limited	Beverages	0.2
 Bardie market in an and several and sever	NIETY Small Can	Sonata Software Limited	IT - Software	2.75%	Orient Paper & Industries Limited	Paper Forest & Jute Products	0.2 0.2
NAV (et al. 22.3.2) Gravity (et al. 22.4.2.3) Gravity (et al. 22.4.2.3) Gravity (et al. 22.4.2.3) Gravity (et al. 22.4.2.3.4.1.3.4.1.2.3.4.1.2.3.4		KPIT Technologies Limited	IT - Software	2.50%	Cash Equivalent	Paper Forest & Jute Products	0.2
Growth f 8.8444 (bord Growth	NAV (as on 29 12 23)	Birlasoft Limited	IT - Software	2.41%	Net Current Assets:		1.5 -0.0
Addition of the construction of the constr	· · · ·						100.0
 Marka and Marka and Mar		Maharashtra Seamless Limited	Industrial Products	1.82%			
 Markan (a) 1.1.2.2.3 (b) (c) Find (b) (c) (c) (c) (c) (c) (c) (c) (c) (c) (c	Direct Growth ₹75.3990	Grindwell Norton Limted	Industrial Products	1.79%	Inc	lustry Allocation	
Adving (to the month get 1 3070.32 C Fund Manager & Experience Wengapol Manager & Experience 2 Non-second Ciputal (Equity)) Total Experience 2 Non-second Ciputal (Equity) Total Experienc	AUM (as on 31.12.23) ₹ 13230.82 Cr	Cera Sanitaryware Limited			Industrial Pro	oducts	22.64%
Marken Manager & Experience Handlinger & Experience<	₹ 13070 32 Cr	Limited	,		IT - So	ftware 8.83%	
Fund Amaging this fund Since Det 17, 2005 Determined Liquid (Liquid) Total Experience Managing this fund Since Det 17, 2005 Brand Managing this fund Sin	of Dec)	Tube Investments of India Limited	Auto Components	1.64%			
 Versuggen Mangen (Legun) Constantion (Le	Fund Manager & Experience					Realty 5.84%	
Total Experience 28 Years Managing this fund Since Cet 17,2015 Cheen Ugupta (Equity) Total Experience 17,2015 Managing this fund Since Cet 10,2025 Managing this fund Since Cet 10,	Venugopal Manghat (Equity)	Company Limited IIFL Finance Limited					
Managing this fund Since Ue 17, 2019 Sonal Gupta (Overseas Investments) Total Experience Total Experience 10 Year Managing this fund Since Ue 17, 2019 Minumum Investment' Since Ue 17, 2019 Larget Langet Line Ue 17, 2019 Minumum Investment' Larget Line Ue 17, 2019 Minumum Investment' Line Ue 17, 2019 Minumum Investment' Line Ue 17, 2019 Minumum Investment' Line Ue 17, 2019 Minumum Investment' Minumum Investment' </td <td>•</td> <td></td> <td></td> <td></td> <td>Electrical Equi</td> <td>pment 4.36%</td> <td></td>	•				Electrical Equi	pment 4.36%	
Cheen Gupta (Equity) The stars of month 199 Cheen Gupta (Equity) 17 Years Since Oct 01, 2023 199 Sonal Gupta (Creation) 199 Participation 199 Managing this fund Since Oct 01, 2023 Since Oct 01, 2023 199 Managing this fund Since Oct 01, 2023 Since Oct 01, 2023 199 Managing this fund Since Oct 01, 2023 Since Oct 01, 2023 199 Managing this fund Since Oct 01, 2023 Since Oct 01, 2023 199	Managing this fund Since Dec 17, 2019	Krishna Institute of Medical				Barnito	
If call Experience 17 Yeas 2 Minimum investment Stand Equiption (Verseas Investments) Since July 05, 2004 10 Yeas Inimum Investment* 5 None July 05, 2004 2 Minimum investment* Universeas 10 Yeas 10 Yeas Stand Equiption (Verseas Investments) 7 None 10 Yeas Universeas 10 Yeas 10 Yeas Stand Equiption (Verseas Investments) 7 None 10 Yeas Universeas 10 Yeas 10 Yeas Stand Equiption (Verseas Investments) 7 None 10 Yeas Universeas 10 Yeas 10 Yeas Stand Guiption (Verseas Investments) 7 None 10 Yeas Toring to stand (Verseas Investments) 10 Yeas 10 Yeas Toring to stand (Verseas Investments) 10 Yeas 10 Yeas 10 Yeas Toring to stand (Verseas Investments) 10 Yeas 10 Yeas 10 Yeas 10 Yeas Toring to stand (Verseas Investments) 10 Yeas 10 Yeas 10 Yeas 10 Yeas 10 Yeas Toring to stand (Verseas Investments) 10 Yeas	Cheenu Gupta (Equity)	Finolex Industries Limited		1.49%			
 Marading due to fund Soluce Out Out, 2003 Soluce Out Out, 2003 Soluce Out Out, 2005 Marading due to fund Marading due to fund		Supreme Petrochem Limited	Chemicals & Petrochemicals	1.43%			
Source Legar (Uversees) Oversees) Oversees) </td <td>Managing this fund Since Oct 01, 2023</td> <td>Indian Bank</td> <td>Banks</td> <td>1.38%</td> <td></td> <td></td> <td></td>	Managing this fund Since Oct 01, 2023	Indian Bank	Banks	1.38%			
Total Experience 0 Yes 10% Experience 0 Yes 10% Experience	Sonal Gupta (Overseas Investments)		Pharmaceuticals &				
Managing this fund <u>since July 05, 2000</u> Minimum Investment ¹ Lumpsum <u>6, 6000</u> Pieces for page 72 Additional Purchase <u>6, 1000</u> Entry load: <u>6, 1000</u> an upp to find the def allow an upp to find the def allow the def allower heating with the def with a upp to find the def allow the def allower heating with the def with a upp to find the def allow the def allower heating with the def with a upp to find the def allow the def allower heating with the def with a upp to find the def allow the def allower heating with the def with a upp to find the def allow the def allower heating with the def with a upp to find the def allow the def allower heating with the def with a upp to find the def allow the def allower heating with the def with a upp to find the def allow the def allower heating with the def with a upp to find the def allow the def allower heating with the def with a upp to find the def allow the def allower heating with the def with a upp to find the def allow the def allower heating with the def with a upp to find the def allow the def allower heating with the def with a upp to find the def allow the def allower heating with the def with a upp to find the def allow the def allower heating with the def with a upp to find the def allow the def allower heating with the def with a upp to find the def allow the def allower heating with the def with a upp to find the def allow the def allower heating with the def with a upp to find the def allow the def allower heating with the def with a upp to find the def allow the def allower heating with the def with the def allower heating with t		VRL Logistics Limited	Transport Services	1.23%			
Limpsum release field page 72 Silper Please field page 72 Silper Silper Silper Please field page 72 Silper Silper Please field page 72 Silper Silper Please field page 72 Silper Silper Silper Please field page 72 Silper Silper Silper Ple		Persistent Systems Limited	IT - Software	1.17%	Fertilizers & Agrocher	micals = 1.59%	
Lumpsum 6 5 3,000 Specified page 72 0 Additional Purchase 1 of the segment limited index of the segme		Dixon Technologies (India) Limited	Consumer Durables	1.09%			
Additional Purchase 1 2 0000 Entry load: NAT Entry load: NAT NAT NAT NAT NAT NAT NAT NAT	-,	Welspun India Limited	Textiles & Apparels	1.05%		oducts = 1.31%	
Advances Turber Construction of the units precised or switched out are over and the former turber of the former turber of the turber of advances of the turber of turb	1 5	GMM Pfaudler Limited	Industrial Manufacturing		Transport Se		
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 Land under the date of switched of switched of allotment. With in the date of allotm		Amber Enterprises India Limited	Consumer Durables				
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above the limit within 1 year from the date of allow membra 1 %		Jamna Auto Industries Limited	Auto Components	0.86%		lense	
 Indiana Production Market Segment Linked Kandel Linked Linked Kandel Products Corcord Bittech Linked Kandel Linked L		Kajaria Ceramics Limited	Consumer Durables	0.83%	Beve	erages 0.21%	
year from the date of allothemt - Nill Quantitative Data ² Standard Deviation 15.24% Beta (Siope) 0.78 Sharpe Ratio ³ 0.73% North End Total Expenses Ratios (Annualized) ⁴ Month End Total Expenses Ratios (Annualized) ⁴ Regular ⁴ 0.71% Portfolio Turnover 0.515 (1 year) 0.52% Regular ⁴ 0.71% Portfolio Turnover 0.515 (1 year) 0.52% Regular ⁴ 0.71% Portfolio Turnover 0.515 (1 year) 0.53% Regular ⁴ 0.71% Portfolio Turnover 0.51% (1 year) 0.53% Regular ⁴ 0.71% Portfolio Turnover 0.51% (1 year) 0.53% Regular ⁴ 0.71% (1 multiples of Re 1 thereafter: 0.69% (FIMMDA-NSE Milor) as on Dec 29, 2023) 0.75% (2 Tirno Tactos Linited Statisk Realty Linited Management Fees Scolin has demacrated the definitions of full matter Steps I has demacrated the definitions of full matter Steps I has demacrated the definitions of full matter Steps I has demacrated fuel definitions of full matter Steps I has dem			Pharmaceuticals &		Net Current A	Assets -0.05%	
Quantitative Data ² Image: Image			Leisure Services				
Standard Deviation 15.24% belas (Slope) 0.7% the stand comparison of the stand	Quantitative Data ²	Federal Bank Limited	Banks	0.78%	Portfolio Classifica	tion By Market Segn	nent Class (%)
Bela (Slope) 0.78 Brance Ratio ³ 1.73 R2 0.92 ¹⁰ Month End Total Expenses Ratios (Annualized) ⁴ Regular ⁵ 1.71 ⁴ Regular ⁵ 1.71 ⁴ Portfolio Turnover (1 year) 0.15 ¹ Portfolio Turnover (1 gear) Particle Portfolio Compension 1.04 ¹⁰ Portfolio Turnover (2 apti Markets 0 46% Portfolio Company in terms of full market capitalization, Market Agali Umarket Portfolio Turnover (1 deag an ad small cap companies a signer before Portfolio Turnover Portfolio Turnover (1 deag an ad small cap companies a signer before Portfolio Turnover Portfolio Turnover Portfolio Turnover Portfolio Turnover (1 deag an ad small cap companies a signer before Portfolio		Rolex Rings Limited	Auto Components	0.75%		1.50%	
R2 0.92% Month End Total Expenses Ratios (Annualized) ⁴ Regular ⁶ 1.71% Direct 0.68% Portfolio Turnover 0.15 ¹ multiples of Re 1 thereafter. Quantitative Data disclosed are as per monthy returns (Annualized) for the last 3 years. Risk feer rate: 6.9% (FIMMDA-NSE Mibor) as on Dec 29, 2023) TER Annualized TER including GST on Investment Management Fees ² Continuing plans Note - Criteria for Large, Mid & Small companies ² String Teams Limited ³ String Teams Limited ³ String Teamse String String Team		360 One Warn Limited	Finance	0.74%	3.13%		
Month End Total Expenses Ratios (Annualized)' Month End Total Expenses (Annualized)' Month End Total Expenses (Annualized)' Month End Total Expenses (Annualized)' Month End Total Expenses (Annualized)' Month End Total Expenses (Annualized) for the last 3 years. "Quantitative Data disclosed are as per monthly returns (Annualized) for the last 3 years. Morgans Initiad (Annualized) for the last 3 years. Morgans Initiad (C) Unite Bank Limited (C) Unite Components (C) Unite Components (Products		24.30%		
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Regular? 1.71% Direct 0.69% Direct 0.69% Mad Saw Linked 0.00% Portfolio Turnover 0.15% (1 year) 0.15% "in multiples of Re 1 thereafter. 0.01% "Quantitative Data disclosed are as per monthly returns 0.01% (Annualized for the last 3 years. 0.01% "Risk free rate: 6.9% (FIMMDA-NSE Mibor) as on Dee 29, 2023) 0.01 Mile Linked "TER Annualized TER including GST on Investment Frees 0.01% "Continuing plans 0.01% Note - Criteria for Large, Mid & Small company in terms of full market capitalization, Small Cap: 251st company in terms of full market capitalization, Small Cap: 251st company in terms of full market capitalization, Small Cap: 251st company in terms of full market capitalization, Small Cap: 251st company in terms of full market capitalization of large cap: 1st -100th company in terms of full market capitalization of large cap: 1st -100th company in terms of full market capitalization of large cap: 1st -100th company in terms of full market capitalization of large cap: 1st -100th company in terms of full market capitalization of large cap: 1st -100th company in terms of full market capitalization of large cap: 1st -100th company in terms of full market capitalization of large cap: 1st -100th company in terms of full market capitalization of large cap: 1st -100th company in terms of full market capitalization of large cap: 1st -100th company in terms of full market capitalization of large cap: 1st -100th co	· · · · · · · · · · · · · · · · · · ·	Alkyl Amines Chemicals Limited	Chemicals & Petrochemicals	0.64%		0.53%	
Diffect 0.097 Portfolio Turnover (1 year) 0.15 Baranpur Chini Mills Limited (1 year) Products 0.60% Quantitative Data disclosed are as per monthy returns Generative Services Limited Mineson Sumi Wing India Limited 0.60% Annualized I for the last 3 years. Baranpur Chini Mills Limited Components 0.55% PRisk free rate: 6.9% (FIMMDA-NSE Mibor) as on Dec 29, 2023) Entertainment Enterprises Limited Barks 0.49% Vertee Annualized TER including GST on Investment Management Fees Construction 0.46% *Continuing plans Construction 0.46% Vertee Cap: 1st -100th company in terms of full market capitalization, Small Cap: 251 st company onwards in terms of full market capitalization, Small Cap: 251 st company onwards in terms of full market capitalization, Small Cap: 251 st company onwards in terms of full market capitalization, Small Cap: 251 st company onwards in terms of full market capitalization, Small Cap: 251 st company onwards in terms of full market capitalization of larger criteria will be uploaded on AMFI website and updated every six months by AMFI. Vert Tilter States Chinted bar construction Construction Advages construction 0.37% Vert States Limited every six months by AMFI. Approchamake States Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on Principles Forbringing uniformity in Benchmarks of Mutual Fund Schemes has introduced two-tiered structure for benchmarking o	Regular⁵ 1.71%	Sumitomo Chemical India Limited Kirloskar Pneumatic Co Limited		0.64% 0.61%			
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(1) Year) (in multiples of Re 1 thereafter. 'Quantitative Data disclosed are as per monthly (Annualized) for the last 3 years. 'Risk free rate: 6.9% (FIMMDA-NSE Mibor) as on Dec 29, 2023) 'TER Annualized TER including GST on Investment Kanagement Fees 'Continuing plans 'Note - Criteria for Large, Mid & Small companies - SEBI has demarcated the definitions of large cap. 1st -100th company in terms of full market capitalization, Small Cap. 251st company in terms of full market capitalization, Small Cap. 251st company in terms of full market capitalization, Small Cap. 251st company in terms of full market capitalization, Small Cap: 251st company in terms of full market capitalization, Small Cap. 251st company in terms of full market capitalization of large cap. 1st it of stocks as per about criteria will be uploaded on AMFI website and updated every six months by AMFI. Arespace & Defense 0.32%, Haster Circular for Mutual Funds Stores *As per clause 1.9 of the SEBI Master Circular for Mutual Funds Stores Limited Textles & Aparete Stores 0.32%, Haster Circular for Mutual Funds Stores 0.32%, Haster Circular for Mutual Funds Stores *As per clause 1.9 of the SEBI Master Circular for Mutual Funds Stores 0.32%, Haster Circular for Mutual Funds Stores 0.32%, Haster Circular for Mutual Funds Stores *As per clause 1.9 of the Consumers of full market capitalization of large company in terms of full market capitalization of large company in terms of full market capitalization of large company in terms of full market capitalization of large company in terms of	0.15		Products				
Immultiples of Re 1 thereafter. MM Forgings Limited Industrial Products 0.56% PQuantitative Data disclosed are as per monthly returns MM Forgings Limited Auto Components 0.53% (Annualized) for the last 3 years. Risk free rate: 6.9% (FIMMDA-NSE Mibor) as on Dec 29, 2023) Entertainment Enterprises Entertainment 0.49% YTER Annualized TER including GST on Investment Management Fees Some Components 0.46% Yoo Timed Components 0.46% Asai India Gass Limited Continuing plans Finance 0.46% Note - Criteria for Large, Mid & Small companies - SEI has demarcated the definitions of large cap mid cap and small cap companies as given below. Finance 0.42% Large Cap: Limited capitalization, Mid Cap: 101st -250th company in terms of full market capitalization, Simall Cap: 251st company of full market capitalization of singe cap mid/small cap companies. A list of stocks as per above criteria will be uploaded on AMFI website and update wery six months by AMFI. Not Sell fuelow the consumer Soriul Aerospace & Defense 0.23% *As per clause 1.9 of the SEBI Master Circular for Mutual Funds Schemes' has introduced two-tiered structure for benchmarking of certain ca	(1 year)		Commercial Services &				1%
Guantitative Data disclosed are as per monthive teurns Anuo Components 0.35% Small Cap Mid Cap Large Cap Annualized) for the last 3 years. Risk free rate: 6.9% (FIMMDA-NSE Mibor) as on Dec Entertainment Enterprises Entertainment 0.49% 29, 2023) Services Limited Reatly 0.47% YEER Annualized TER including GST on Investment Reatly 0.46% Vance reprise fing Tools Limited Components 0.46% Services Limited Auto Components 0.46% Yee - Criteria for Large, Mid & Small companies - SEB I has demarcated the definitions of large cap, mid cap is site painted cap and small cap companies as given below. VST Tillers Tractors Limited Orstruction Scriptialization, Mid Cap: 101st -250th company in terms of full market capitalization, SM Cap: 251st company in terms of full market capitalization on flarge / mid/s parels 0.33% of ular market capitalization on flarge / mid/small cap companies. A list of stocks as per above riteria will be uploaded on AMFI website and updated every six months by AMFI. Aerospace & Defense 0.23% Year y six months by AMFI. Par change Limited Aerospace & Defense 0.23% Year y six months by AMFI. Par change Limited Aerospace & Defense 0.23% Year y six months by AMFI. Pai	in multiples of Re 1 thereafter.						
Construction 2/2		Limited			Small Cap	o 📕 Mid Cap 📕 La	arge Cap
(Annualized) for the last 3 years. United Class and the last 3 years. (Risk free rate: 6.9% (FIMMDA-NSE Mibor) as on Dega 29, 2023) United Really Limited Really 047% 'TER Annualized TER including GST on Investment Services Limited 046% Management Fees 040% Auto Components 046% 'Continuing plans Sterling Tools Limited Construction 046% Note - Criteria for Large, Mid & Small companies - SEBI has demarcated the definitions of large cap, mid cap and small cap companies as given below. VST Tillers Tactors Limited Construction Vehicles 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 of the SEBI Master Circular for Mutual Fundus and Papy Forgings Tentided Healthcare Services 0.30% mid/small cap companies. A list of stocks as per above circleria will be uploaded on AMFI website and updated every six months by AMFI. As per clause 1.9 of the SEBI Master Circular for Mutual Funds Londs company in forms juniformity in Benchmarks of Mutual Funds Londs company in terms of ruling uniformity in Benchmarks of Mutual Funds Londs company in terms of ruling uniformity in Benchmarks of Mutual Funds Schemes' has introduced two-tiered structure for benchmarking of certain ca					Debt	Others	
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Vist ERA Annualized TER including GST on Investment Management Fees Isge: Heavy Engineering Limited Stering Tools Limited Cholamadaam Financial Holdings Limited Construction Auto Components Auto Component Auto Auto Auto Auto Components Auto Components Auto Components Auto Components Auto Components Auto Component Auto	· · · · · · · · · · · · · · · · · · ·	Prudent Corporate Advisory					
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*Continuing plans Cholamadalain Financial Holdings Finance 0.42% Note - Criteria for Large, Mid & Small companies - SEBI has demarcated the definitions of large cap, mid cap and small cap 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. Cholamadalain Financial Holdings Finance 0.42% *As per clause 1.9 of the SEBI Master Circular for Mutual Funds so fMutual Funds so fMutual Funds so fMutual Funds company in terms of principles for bringing uniformity in Benchmarks of Mutual Funds so fMutual Funds company in terms of so principles for bringing uniformity in Benchmarks of Mutual Funds so fMutual Funds company in terms of principles for bringing uniformity in Benchmarks of Mutual Funds so fMutual Funds company 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. Cholamatalain Financial Holding Finance Finance 0.30% *As per clause 1.9 of the SEBI Master Circular for Mutual Funds so fMutual Funds company in terms of principles for bringing uniformity in Benchmarks of Mutual Funds Schemes' has introduced two-tiered structure for benchmarking of certain ca	-	Sterling Tools Limited	Auto Components	0.45%			
Imited Industry Note - Criteria for Large, Mid & Small companies - SEBI has demarcated the definitions of large cap, - mid cap and small cap companies as given below. VST Tillers Tractors Limited Construction Vehicles 0.37% carge Cap: 1st - 100th company in terms of full market Guart Fluorochemicals Limited France 0.33% prowards in terms of full market capitalization, Small Cap: 251st company Industrial Products 0.32% prowards in terms of full market capitalization of large/ Industrial Products 0.30% mid/small cap companies. A list of stocks as per above Limited Arestpace 0.28% very six months by AMFI. Set per clause 1.9 of the SEBI Master Circular for Mutual Funds schemes' has introduced two-tiered structure for benchmarking of certain ca	-	Cholamandalam Financial Holdings	-				
VST miles fractions Limited View of the definitions of large cap, mid cap and small cap companies as given below, arge Cap: 1st -100th company in terms of full market applicatization, Small Cap: 251st company onwards in terms of full market capitalization of large/ mid/small cap companies. A list of stocks as per above riteria will be uploaded on AMFI website and updated every six months by AMFI.			Agricultural Commercial &				
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apitalization, 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 riteria will be uploaded on AMFI website and updated every six months by AMFI.		Sundaram Finance Limited	Finance	0.33%			
of full market capitalization, Small Cap: 251st company Rainbow Children's Medicare Healthcare Services 0.30% onwards in terms of full market capitalization of large/ Limited Healthcare Services 0.28% oright capitalization, Small Cap: 251st company Rainbow Children's Medicare Healthcare Services 0.28% onwards in terms of full market capitalization of large/ Mile Learning Systems Limited Aerospace & Defense 0.28% other Consumer Services 0.23% Other Consumer Services 0.23% every six months by AMFI. *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 Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain ca	capitalization, Mid Cap: 101st -250th company in terms	Nitin Spinners Limited	Textiles & Apparels	0.32%			
initial cap companies. A list of stocks as per above criteria will be uploaded on AMFI website and updated every six months by AMFI. 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 Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain ca		Rainbow Children"s Medicare					
criteria will be uploaded on AMFI website and updated every six months by AMFI. ⁶ As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain ca		ideaForge Technology Limited	Aerospace & Defense	0.28%			
Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain ca	criteria will be uploaded on AMFI website and updated	Niit Learning Systems Limited	Other Consumer Services	0.23%			
	every six months by AMFI.						
		si sonomos. Accordingly, li			ionmant. i unifermore, life s		2000111001 2021.
	Moderate Moderately	A Long torm conitol o					

Long term capital appreciation

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

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

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

15



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 & Expe	rience
Neelotpal Sahai (Equity	y)
Total Experience	29 Years
Managing this fund	Since Jul 29, 2020
Cheenu Gupta (Equity)	<u> </u>
Total Experience Managing this fund	17 Years Since June 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 rede upto 10% of the units purch limit") within 1 year from the	nased or switched in ("the
If units redeemed or switche the limit within 1 year from t	
If units are redeemed or so year from the date of allotm	
Quantitative Data⁵	
Standard Deviation	13.06%
Beta (Slope)	0.88
Sharpe Ratio 6	0.70
R2	0.91%
Month End Total Expe (Annualized) ²	nses Ratios
Regular⁵	2.13%
Direct	0.93%

Portfolio Turnover 0.41 (1 year)

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

³Continuing plans

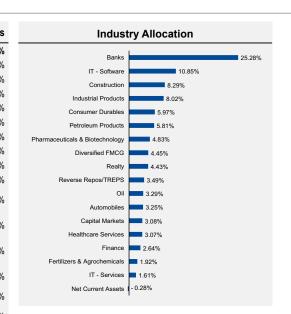
⁴As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly,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

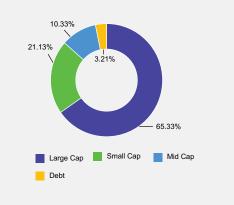
(Annualized) for the last 3 years.

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

lssuer	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%



Portfolio Classification By Market Segment Class (%)



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



This product is suitable for investors who are seeking*:

· Long term wealth creation

• Investment in equity and equity related securities across market capitalization in maximum 30 stocks

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



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	Issuer	Industry/Rating	% to Net Assets	Indu	stry Allocation
Date of Allotment 27-Sep-07	EQUITY Larsen & Toubro Limited	Construction	98.31% 9.36%		1
Benchmark NIFTY Infrastructure	NTPC Limited Bharat Electronics Limited	Power Aerospace & Defense	7.94% 6.85%	Industrial Products	20.399
	UltraTech Cement Limited	Cement & Cement	4.43%	Construction Cement & Cement Products	17.06%
NAV (as on 29.12.23)	Reliance Industries Limited	Products Petroleum Products	3.90%		8.72%
Growth ₹ 37.6366 Direct Growth ₹ 41.6379	Bharti Airtel Limited	Telecom - Services	3.43%	Power	7.94%
AUM (as on 31.12.23) ₹ 2109.65 Cr	Finolex Cables Limited	Industrial Products	3.10%	Electrical Equipment	7.52%
AAUM (for the month	ABB India Limited Brigade Enterprises Limited	Electrical Equipment Realty	2.63% 2.53%	Aerospace & Defense	7.16%
of Dec) ₹ 2047.87 Cr	The Ramco Cements Limited	Cement & Cement	2.43%	Realty	4.48%
Fund Manager & Experience	Kirloskar Oil Eng Limited	Products Industrial Products	2.39%	Petroleum Products	3.90%
/enugopal Manghat (Equity)	KEI Industries Limited	Industrial Products	2.31%	Transport Services	3.54%
otal Experience 28 Years	Century Textiles & Industries Limited	Paper Forest & Jute Products	2.30%	Telecom - Services	3.43%
Anaging this fund Since Dec 17, 2019	VRL Logistics Limited	Transport Services	2.18%	Industrial Manufacturing	3.32%
Gautam Bhupal (Equity)	KEC International Limited Aegis Logistics Limited	Electrical Equipment Gas	2.11% 2.03%	Consumer Durables	2.47%
otal Experience Over 18 Years	HG Infra Engineering Limited	Construction	2.03%	Paper Forest & Jute Products	2.30%
Anaging this fund Since Nov 26, 2022	Polycab India Limited	Industrial Products	1.99%	Gas	2.03%
Sonal Gupta (Overseas Investment)	Kennametal India Limited Grindwell Norton Limted	Industrial Manufacturing Industrial Products	1.97% 1.95%	Non - Ferrous Metals	1.47%
otal Experience Over 16 Years	Birla Corporation Limited	Cement & Cement	1.86%	Agricultural Commercial &	1.42%
Anaging this fund Since Nov 26, 2022	PNC Infratech Limited	Products Construction	1.66%	Construction Vehicles Reverse Repos/TREPS	
linimum Investment ¹	Isgec Heavy Engineering	Construction	1.56%	Auto Components	
umpsum ₹ 5,000	Limited Dixon Technologies (India)		1.0070		
BIP##Please refer page 72	Limited	Consumer Durables	1.55%	Net Current Assets	0.51%
Additional Purchase ₹ 1,000	Apar Industries Limited	Electrical Equipment	1.52%	Telecom Services	0.10%
ntry load: "NA"	Hindalco Industries Limited	Non - Ferrous Metals Agricultural Commercial &	1.47%		
Exit load: • If the units redeemed or switched out re upto 10% of the units purchased or switched in	BEML Limited	Construction Vehicles	1.42%		
"the limit") within 1 year from the date of allotment Nil	Power Mech Projects Limited Container Corporation of India Limited	Construction Transport Services	1.41% 1.36%	Portfolio Classificatio	on By Market Segment Class (%)
If units redeemed or switched out are over and	Siemens Limited	Electrical Equipment	1.26%		1.69%
bove the limit within 1 year from the date of allot- nent - 1%	RHI Magnesita India Limited	Industrial Products	1.21%	15.76%	
If units are redeemed or switched out on or after 1	Kirloskar Pneumatic Co Limited AIA Engineering Limited	Industrial Products Industrial Products	1.21% 1.18%		
ear from the date of allotment - Nil	Carborundum Universal Limited	Industrial Products	1.16%		
Quantitative Data ² Standard Deviation 15.48%	APL Apollo Tubes Limited Schaeffler India Limited	Industrial Products Auto Components	1.15% 1.06%		0.44%
	NCC Limited	Construction	0.94%		
	Ratnamani Metals & Tubes Limited	Industrial Products	0.92%		
Sharpe Ratio ³ 1.60	Amber Enterprises India	Consumer Durables	0.92%	10.00%	41.82%
	Limited	Consumer Durables	0.92%	40.29% —	
Nonth End Total Expenses Ratios	Mahindra Lifespace Developers Limited	Realty	0.89%	Large Cap	Small Cap 🗾 Mid Cap
Annualized)⁴	Jindal Saw Limited	Industrial Products	0.71%		
Regular ⁵ 2.08%	Timken India Limited Honeywell Automation India	Industrial Products	0.67%	Debt	Others
Direct 1.04%	Limited	Industrial Manufacturing	0.65%		
Ortfolio Turnover 0.13	Phoenix Mills Limited DLF Limited	Realty Realty	0.61% 0.45%		
1 year)	Happy Forgings Limited	Industrial Products	0.44%		
n multiples of Re 1 thereafter.	GMM Pfaudler Limited Titagarh Rail Systems Limited	Industrial Manufacturing Industrial Manufacturing	0.38% 0.32%		
Quantitative Data disclosed are as per monthly returns Annualized) for the last 3 years.	ideaForge Technology Limited	Aerospace & Defense	0.32%		
Risk free rate: 6.9% (FIMMDA-NSE Mibor) as on Dec 29,	Ahluwalia Contracts (India)	Construction	0.12%		
023) TER Annualized TER including GST on Investment	Limited Bharti Airtel Limited Partly				
lanagement Fees	Paid	Telecom Services	0.10%		
Continuing plans	Cash Equivalent TREPS*		1.69% 1.18%		
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	Net Current Assets:		0.51%		
May 19, 2023, on 'Guiding Principles for bringing uniformity n Benchmarks of Mutual Fund Schemes' has introduced	Total Net Assets as on 31-Dece		100.00%		
wo-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified	*TREPS : Tri-Party Repo fully collater	ralized by G-Sec; [@] Awaited List	ing		
as Tier 1 benchmark. Furthermore , the same is effective rom 01 December 2021.					

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.





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	lssuer	Industry/Rating	% to Net Assets	lssuer	Industry/Rating	% to Net Assets
Date of Allotment 08-Jan-10	EQUITY		99.22%	Somany Ceramics Limited	Consumer Durables	0.24%
	NTPC Limited ICICI Bank Limited	Power Banks	4.86% 4.06%	Eureka Forbes Limited	Consumer Durables	0.14%
Benchmark Nifty 500 TRI ⁶	Jindal Stainless Limited	Ferrous Metals	3.92%	Paradeep Phosphates Limited	Fertilizers & Agrochem- icals	0.08%
NAV (as on 29.12.23)	State Bank of India Federal Bank Limited	Banks Banks	3.44% 3.12%	Zuari Agro Chemicals Limited	Fertilizers & Agrochemicals	0.07%
Growth ₹ 85.3070	Larsen & Toubro Limited	Construction	2.51%	Cash Equivalent TREPS*		0.78% 1.04%
Direct Growth ₹ 93.8274	Mahindra & Mahindra Limited	Automobiles	2.39%	Net Current Assets:		-0.26%
AUM (as on 31.12.23) ₹ 10760.81 Cr	Axis Bank Limited ITC Limited	Banks Diversified FMCG	2.38% 2.37%	Total Net Assets as on 31-Dec		100.00%
AAUM (for the month	Sun Pharmaceutical Industries	Pharmaceuticals &	2.30%	*TREPS : Tri-Party Repo fully collate	eralized by G-Sec	
of Dec) ₹ 10598.22 Cr	Limited Multi Commodity Exchange of	Biotechnology Capital Markets	2.27%	Ind	ustry Allocation	
Fund Manager & Experience	India Limited Canara Bank	Banks	2.25%	Ind	ustry Allocation	
Venugopal Manghat (Equity)	Hindustan Aeronautics Limited	Aerospace & Defense	2.20%	Bank	ks	21.21%
Total Experience 28 Years	Birlasoft Limited	IT - Software Electrical Equipment	2.15% 2.13%	IT - Softwar		
Managing this fund Since Nov 24,2012	KEC International Limited Karur Vysya Bank Limited	Banks	2.13%	Constructio Industrial Produc		
Gautam Bhupal (Equity)	Zensar Technologies Limited	IT - Software	2.00%	Powe		
Total Experience 18 Years	HDFC Bank Limited Reliance Industries Limited	Banks Petroleum Products	1.97% 1.95%	Ferrous Meta		
Managing this fund Since Oct 01, 2023	Brigade Enterprises Limited	Realty	1.93%	Real Cement & Cement Produc	· .	
Sonal Gupta (Overseas Investments)	Indian Bank	Banks	1.92%	Automobile		
Total Experience 16 Years	Ratnamani Metals & Tubes Limited	Industrial Products	1.86%	Financ		
Managing this fund Since Jul 05, 2021	JK Lakshmi Cement Limited	Cement & Cement	1.76%	Electrical Equipment		
Minimum Investment ¹		Products		Diversified FMC Petroleum Product		
Lumpsum ₹ 5,000	Infosys Limited Kirloskar Oil Eng Limited	IT - Software Industrial Products	1.72% 1.68%	Textiles & Appare		
-,	Bharti Airtel Limited	Telecom - Services	1.62%	Pharmaceuticals & Biotechnolog		
1 5	Sonata Software Limited	IT - Software	1.61%	Capital Marke		
Additional Purchase ₹ 1,000	Bosch Limited KPR Mill Limited	Auto Components Textiles & Apparels	1.56% 1.55%	Aerospace & Defens Auto Component		
Entry load: "NA"	Tech Mahindra Limited	IT - Software	1.51%	Paper Forest & Jute Product		
Exit load: If the units redeemed or switched out are	Finolex Cables Limited	Industrial Products	1.50% 1.48%	Telecom - Service		
upto 10% of the units purchased or switched in ("the	Oberoi Realty Limited Power Mech Projects Limited	Realty Construction	1.46%	Agricultural Commercial & Construction Vehicle Fertilizers & Agrochemica		
limit") within 1 year from the date of allotment - Nil If units redeemed or switched out are over and above	Power Finance Corporation	Finance	1.43%	Entertainme		
the limit within 1 year from the date of allotment - 1%	Limited	Agricultural Commercial &		Leisure Service	es 💻 1.08%	
If units are redeemed or switched out on or after 1	Escorts Kubota Limited	Construction Vehicles	1.40%	Reverse Repos/TREP		
year from the date of allotment - Nil	Can Fin Homes Limited	Finance	1.34%	Beverage Chemicals & Petrochemica		
Quantitative Data ²	Birla Corporation Limited	Cement & Cement Products	1.29%	Personal Produc		
Standard Deviation 14.13%	Zee Entertainment Enterprises	Entertainment	1.27%	Consumer Durable		
Beta (Slope) 0.93	Limited			Agricultural Food & other Product Non - Ferrous Meta		
Sharpe Ratio ³ 1.30	PNC Infratech Limited	Construction Paper Forest & Jute	1.23%	Net Current Asse		
R2 0.88%	JK Paper Limited	Products	1.16%			
Month End Total Expenses Ratios	Coromandel International Limited	Fertilizers & Agrochem- icals	1.13%			
(Annualized)⁴		Cement & Cement	4.000/	Portfolio Classificat	ion By Market Segm	ent Class (%)
Regular⁵ 1.75%	The Ramco Cements Limited	Products	1.09%			
Direct 0.78%	The Indian Hotels Company Limited	Leisure Services	1.08%	21.05	0.78%	
Portfolio Turnover	Varun Beverages Limited	Beverages	1.02%	21.95 ا	0%	
(1 year) 0.17	KNR Constructions Limited	Construction	1.00%			
¹ in multiples of Re 1 thereafter.	Sobha Limited Bajaj Auto Limited	Realty Automobiles	0.94% 0.89%			
² Quantitative Data disclosed are as per monthly returns	Jindal Steel & Power Limited	Ferrous Metals	0.89%			
(Annualized) for the last 3 years.	Maruti Suzuki India Limited Vardhman Textiles Limited	Automobiles Textiles & Apparels	0.75% 0.75%			
³ Risk free rate: 6.9% (FIMMDA-NSE Mibor) as on Dec 29, 2023)	GE TandD India Limited	Electrical Equipment	0.73%			
TER Annualized TER including GST on Investment	Persistent Systems Limited	IT - Software	0.67%	33.87% —	— 43.4	10%
Management Fees ⁵Continuing plans	Century Textiles & Industries Limited	Paper Forest & Jute Products	0.66%			
⁶ As per clause 1.9 of the SEBI Master Circular for Mutual	Mahindra & Mahindra Financial		0.62%		n 📕 Small Can 📕 I	Mid Con
Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity	Services Limited	Finance	0.62%	Large Cap	p 📕 Small Cap 📕 I	Vid Cap
in Benchmarks of Mutual Fund Schemes' has introduced	Jindal Saw Limited Emami Limited	Industrial Products Personal Products	0.59% 0.56%	Debt		
two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified	Gujarat Narmada Valley	Chemicals & Petro-	0.36%			
as Tier 1 benchmark. Furthermore , the same is effective	Fertilizers & Chemicals Ltd	chemicals	0.40%			
from 01 December 2021.	Hindustan Petroleum Corpora- tion Limited	Petroleum Products	0.41%			
	HCL Technologies Limited	IT - Software	0.40%			
	Supreme Petrochem Limited	Chemicals & Petro- chemicals	0.40%			
	CCL Broducto (India) Limited	Agricultural Food & other	0.070/			
	CCL Products (India) Limited	Products	0.37%			
	Hindalco Industries Limited Balkrishna Industries Limited	Non - Ferrous Metals Auto Components	0.36% 0.30%			

This product is suitable for investors who are seeking*:

Auto Components

Long term capital appreciation

Balkrishna Industries Limited

· Investment predominantly in equity and equity-related securities in Indian markets and foreign securities, with higher focus on undervalued securities

0.30%

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



Fund Dotails

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.

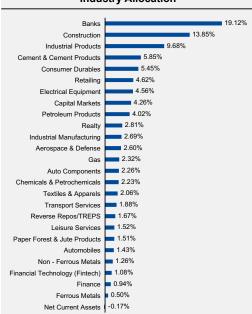
Fund Details	
Date of Allotment	20-Aug-14
Benchmark	Nifty 500 TRI ⁶
NAV (as on 29.12.23)	
Growth	₹ 31.6579
Direct Growth	₹ 34.2565
AUM (as on 31.12.23)	₹ 707.64 Cr
AAUM (for the month of Dec)	₹ 699.34 Cr
Fund Manager & Expe	rience
Gautam Bhupal (Equit	
Total Experience Managing this fund	18 Years Since Jun 01 2023
Venugopal Manghat (E	
Total Experience Managing this fund	28 Years Since Aug 20 2014
Sonal Gupta (Overseas	-
Total Experience Managing this fund	16 Years Since Jul 05 2021
Vinimum Investment ¹	
Lumpsum	₹ 5,000
SIP##	Please refer page 72
Additional Purchase	₹ 1,000
Entry load:	"NA"
Exit load: • If the units re are upto 10% of the units p "("the limit") within 1 year fre Nil • If units redeemed or swi above the limit within 1 year ment - 1% • If units are redeemed or s year from the date of allotme	burchased or switched in om the date of allotment itched out are over and ar from the date of allot- witched out on or after 1
Quantitative Data ²	
Standard Deviation Beta (Slope) Sharpe Ratio ³ R2	14.82% 0.97 1.01 0.86%
Month End Total Exper	nses Ratios
(Annualized)⁴	
Regular⁵	2.41%
Direct	1.34%
Portfolio Turnover 1 year)	0.27
in multiples of Re 1 thereafter.	as per monthly returns

lssuer	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 & Petro- chemicals	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 Hindalco Industries Limited	Realty	1.27% 1.26%
Canara Bank	Non - Ferrous Metals Banks	1.20%
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	1.08%
Amber Enterprises India	(Fintech)	4.049/
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%
Motherson 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-I	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 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.

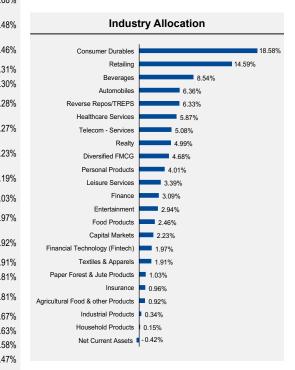
Fund Details	
Date of Allotment	31-Aug-23
Benchmark	Nifty India Consumption Index TRI⁴
NAV (as on 29.12.23)	
Growth	₹ 11.2665
Direct Growth	₹ 11.3184
AUM (as on 31.12.23)	₹ 1087.17 Cr
AAUM (for the month of Dec)	₹ 1063.10 Cr
Fund Manager & Expe	rience
Gautam Bhupal (Equity	<u>(</u>)
Total Experience Managing this fund	18 Years Since Aug 31, 2023
Anish Goenka (Equity)	-
Total Experience Managing this fund	11 Years Since Oct 01, 2023
Sonal Gupta (Overseas	Investments)
Total Experience Managing this fund	16 Years 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 rede are upto 10% of the units in within 1 year from the If units redeemed or switche the limit within 1 year from th If units are redeemed or sw year from the date of allotme Month End Total Exper	s purchased or switched date of allotment – Nil dout are over and above he date of allotment – 1% witched out on or after 1 ent – Nil
(Annualized) ²	isso nutios
Regular ³	2.21%
Direct	0.82%
Portfolio Turnover (1 year)	0.01
¹ in multiples of Re 1 thereaft ² TER Annualized TER inclu Management Fees ³ Continuing plans	
⁴ As per clause 1.9 of the SEB	Master Circular for Mutual

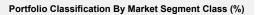
⁴As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly,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

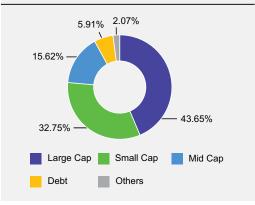
lssuer	Industry/Rating	% to Net Assets
EQUITY		94.09%
Varun Beverages Limited	Beverages	5.82%
Titan Company Limited	Consumer Durables	5.29%
Bharti Airtel Limited	Telecom - Services	5.08%
Hindustan Unilever Limited	Diversified FMCG	4.68%
Avenue Supermarts Limited	Retailing	4.09%
Global Health Limited	Healthcare Services	3.39%
Godrej Consumer Prod- ucts 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 Ex- change 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 Enter- prises 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 & Indus- tries 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%

lssuer	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.

Low to Moder Investors understand that their principal will be at Very High risk



Fund Dotails

HSBC Nifty 50 Index Fund

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

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

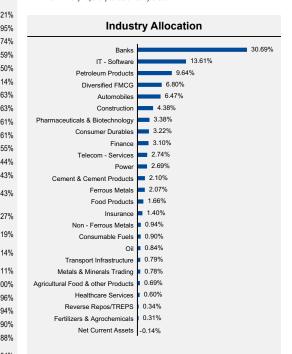
Fund Details	
Date of Allotment	15-Apr-20
Benchmark	Nifty 50 TRI ^₄
NAV (as on 29.12.23)	
Growth	₹ 24.7366
Direct Growth	₹ 25.0681
AUM (as on 31.12.23)	₹ 226.37 Cr
AAUM (for the month of Dec)	₹ 220.62 Cr
Fund Manager & Exper	ience
Praveen Ayathan (Equit	y)
Total Experience Managing this fund	28 Years Since Apr 15, 2020
Rajeesh Nair (Equity)	
Total Experience Managing this fund	12 Years Since Oct 01, 2023
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP##	Please refer page 72
Additional Purchase	₹ 1,000
Entry load: Exit load: • If the units re	"NA"
out are upto 10% of the switched in ("the limit") the date of allotment - Ni • If units redeemed or s and above the limit with date of allotment - 1% • If units are redeemed after 1 Month from the d	within 1 Month from il witched out are over nin 1 Month from the or switched out on or
Month End Total Exper	
(Annualized) ² Regular⁵	0.45%
Direct	0.43%
Portfolio Turnover (1 year)	0.20%
Tracking Difference	
Regular	-0.93%
Direct	-0.47%
Tracking Error	
Regular	0.17%
Direct	0.17%
¹ in multiples of Re 1 thereaft ² TER Annualized TER inclu Management Fees ³ Continuing plans	
⁴ As per clause 1.9 of the SEB Funds no. SEBI/HO/IMD/I	

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.

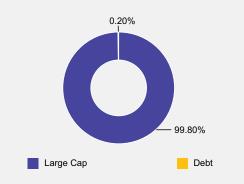
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Nestle India Limited Food Products 1.00% Bajaj Finserv Limited Finance 0.96% Hindalco Industries Limited Non - Ferrous Metals 0.94% Coal India Limited Consumable Fuels 0.90% JSW Steel Limited Ferrous Metals 0.84% Oil & Natural Gas Corporation Limited Oil 0.84% Grasim Industries 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 0.74% Dr Reddy's Laboratories Pharmaceuticals & Biotechnology 0.72% Wipro Limited IT - Software 0.70% Cipla Limited Food Products 0.69% Bitannia Industries Limited Food Products 0.69% Britannia Industries Limited Food Products 0.68% Britannia Industries Limited Food Products 0.66% Limited Food Products 0.66% Britannia Industries Li		Power	1.14%
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Economic Zone Limited Transport Intrastructure 0.79% Adani Enterprises Limited Metals & Minerals Trading 0.78% Dr Reddy"s Laboratories Pharmaceuticals & 0.74% Limited 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 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% Divites Laboratories Limited Pharmaceuticals & 0.56%	Bajaj Auto Limited	Automobiles	0.81%
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Limited Biotechnology C14% HDFC Life Insurance Company Limited Insurance 0.72% Wipro Limited IT - Software 0.70% Cipla Limited Pharmaceuticals & Biotechnology 0.69% Tata Consumer Products Agricultural Food & other Products 0.69% SBI Life Insurance Company Limited Insurance 0.68% Britannia Industries Limited Food Products 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 0.56% Divise Laboratoriae Limited Pharmaceuticals & 0.52%	Adani Enterprises Limited	Metals & Minerals Trading	0.78%
Limited IT - Software 0.72% Wipro Limited IT - Software 0.70% Cipla Limited Pharmaceuticals & Biotechnology 0.69% Tata Consumer Products 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 0.56% Disi"s Laboratorias Limited Pharmaceuticals & 0.52%			0.74%
Cipla Limited Pharmaceuticals & Biotechnology 0.69% Tata Consumer Products 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 0.56% Disi"s Laboratorias Limited Pharmaceuticals & 0.52%		Insurance	0.72%
Cipia Limited Biotechnology 0.69% Tata Consumer Products 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 0.56% Disit"s Laboratorias Limited Pharmaceuticals & 0.52%	Wipro Limited	IT - Software	0.70%
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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% Divise Laboratories Limited Pharmaceuticals & 0.52%			0.69%
LTIMindtree Limited IT - Software 0.61% Apollo Hospitals Enterprise Healthcare Services 0.60% Limited Automobiles 0.60% Eicher Motors Limited Automobiles 0.60% Hero MotoCorp Limited Automobiles 0.56% Disities Laboratorias Limited Pharmaceuticals & 0.52%		Insurance	0.68%
Apollo Hospitals Enterprise Limited Healthcare Services 0.60% Eicher Motors Limited Automobiles 0.60% Hero MotoCorp Limited Automobiles 0.56% Disit"s Laboratorias Limited Pharmaceuticals & 0.52%	Britannia Industries Limited	Food Products	0.66%
Limited Healincare Services 0.60% Eicher Motors Limited Automobiles 0.60% Hero MotoCorp Limited Automobiles 0.56% Disit"s Laboratorias Limited Pharmaceuticals & 0.52%	LTIMindtree Limited	IT - Software	0.61%
Hero MotoCorp Limited Automobiles 0.56%		Healthcare Services	0.60%
Divi"s Laboratories Limited Pharmaceuticals & 0.52%	Eicher Motors Limited	Automobiles	0.60%
	Hero MotoCorp Limited	Automobiles	0.56%
	Divi"s Laboratories Limited		0.52%

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

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



Portfolio Classification By Market Segment Class (%)



This product is suitable for investors who are seeking*:

Long term capital appreciation

Investment in equity securities covered by the NIFTY 50

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

Low to Very High Investors understand that their principal will be at Very High risk

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HSBC Nifty Next 50 Index Fund

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

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

Fund Details	
Date of Allotment	15-Apr-20
Benchmark	Nifty Next 50 TRI ⁴
NAV (as on 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 & Exper	rience
Praveen Ayathan (Equit	ty)
Total Experience Managing this fund	28 Years Since Apr 15, 2020
Rajeesh Nair (Equity)	
Total Experience Managing this fund	12 Years 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 re are upto 10% of the units p ("the limit") within 1 Month fr - Nil	urchased or switched in rom the date of allotment
 If units redeemed or swit above the limit within 1 Mon ment - 1% 	
• If units are redeemed or so Month from the date of alloth	
Month End Total Exper (Annualized) ²	ises Ratios
Regular⁵	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%
¹ in multiples of Re 1 thereafter 2TER Annualized TER inclu Management Fees	

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

lssuer	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 & Petro- chemicals	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 Insur- ance Company Limited	Insurance	2.26%
SRF Limited	Chemicals & Petro- chemicals	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 & Agrochem- icals	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-Dec	ember-2023	100.00%

Industry Allocation

Finance 9.96% Retailing 9.95% Aerospace & Defense 7.37% 7.21% Personal Products Banks 6.28% Power 5.82% Chemicals & Petrochemicals 4 82% Cement & Cement Products 4 76% 4.09% Insurance 3.77% Electrical Equipment 3.56% Beverages Gas 3.42% Consumer Durables 3.18% 2.97% Petroleum Products 2.93% Automobiles 2.91% Realty Auto Components 2.68% Transport Services 2 64% 2 39% Pharmaceuticals & Biotechnology 2.15% **Diversified Metals** Agricultural Food & other Products 1.91% 1.76% Fertilizers & Agrochemicals Ferrous Metals 1.71% Leisure Services 1.68% Reverse Repos/TREPS 0.12% Net Current Assets -0.04%

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

Investors understand that their principal will be at Very High risk

Low t Mode



HSBC ELSS Tax saver Fund

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

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

Fund Details	
Date of Allotment	27-Feb-06
Benchmark	Nifty 500 TRI ⁶
NAV (as on 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 & Experi	ence
Cheenu Gupta (Equity)	
Total Experience Managing this fund	17 Years Since Jul 02, 2021
Gautam Bhupal (Equity)	
Total Experience Managing this fund	18 Years Since Nov 26, 2022
Sonal Gupta (Overseas	
Total Experience	16 Years
Managing this fund	Since Jul 21, 2021
Minimum Investment ¹	
Lumpsum	₹ 500
SIP##	Please refer page 72
Additional Purchase	₹ 500
Entry load:	"NA"
Exit load:	Nil
Quantitative Data ²	
Standard Deviation	13.54%
Beta (Slope)	0.88
Sharpe Ratio ³	0.75
R2	0.86%
Month End Total Expen (Annualized)⁴	ses Ratios
Regular⁵	1.92%
Direct	1.11%
Portfolio Turnover (1 year)	0.58
¹ in multiples of Re 1 thereafte ² Quantitative Data disclose returns	
(Annualized) for the last 3 year	
³ Risk free rate: 6.9% (FIMME 29, 2023)	DA-NSE Mibor) as on Dec
TER Annualized TER include	ding GST on Investment

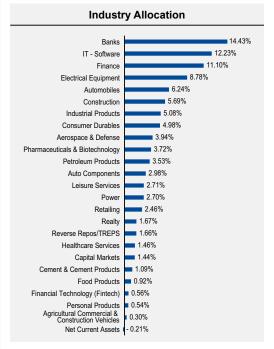
ER Annualized TER including GST on Investment Management Fees

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.

lssuer	Industry/Rating	% to Net Assets
EQUITY		98.55%
HDFC Bank Limited Larsen & Toubro Limited	Banks Construction	6.95% 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 IndusInd Bank Limited	Automobiles Banks	2.55% 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	Leisure Services	1.83%
Limited 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 Trent Limited	Industrial Products Retailing	1.43% 1.42%
Jindal Saw Limited	Industrial Products	1.42%
Blue Star Limited	Consumer Durables	1.33%
Titan Company Limited	Consumer Durables	1.29%
ABB India Limited Max Healthcare Institute	Electrical Equipment	1.27%
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 Power Finance Corporation	Consumer Durables	1.14%
Limited Mahindra & Mahindra Financial	Finance	1.12%
Services Limited	Finance	1.10%
Hindustan Aeronautics Limited	Aerospace & Defense	1.10%
UltraTech Cement Limited	Cement & Cement Products	1.09%
Varroc Engineering Limited Zomato Limited	Auto Components Retailing	1.05% 1.04%
Triveni Turbine Limited	Electrical Equipment	1.04 %
Karur Vysya Bank Limited	Banks	1.03%
Tata Motors Limited	Automobiles	1.02%
Schaeffler India Limited	Auto Components Pharmaceuticals &	0.96%
Cipla Limited	Biotechnology	0.96%
Bikaji Foods International Limited	Food Products	0.92%
Mankind Pharma Limited	Pharmaceuticals & Biotechnology	0.90%
Mahindra Holidays and Resorts	Leisure Services	0.88%
India Limited 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 Craftsman Automation Limited	Electrical Equipment Auto Components	0.64% 0.61%
Zensar Technologies Limited	IT - Software	0.60%
One 97 Communications	Financial Technology	0.56%
Limited State Bank of India	(Fintech) Banks	0.54%
Godrej Consumer Products		
Limited	Personal Products	0.54%
RHI Magnesita India Limited	Industrial Products	0.53%
Godrej Properties Limited Axis Bank Limited	Realty Banks	0.51% 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 Eicher Motors Limited	Banks Automobiles	0.33% 0.32%
	Agricultural Commercial &	
Escorts Kubota Limited	Construction Vehicles	0.30%
Jio Financial Services Limited	Finance	0.30%

lssuer	Industry/Rating	% to Net Assets
Coforge Limited Syngene International Limited	IT - Software Healthcare Services	0.30% 0.27%
Hindustan Petroleum Corpora- tion 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-Dec	ember-2023	100.00%



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.

Low to Investors understand that their principal

will be at Very High risk



HSBC Tax Saver Equity Fund

Industry/Rating

Banks

Issuer EQUITY

ICICI Bank Limited

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

% to Net Assets

98.26%

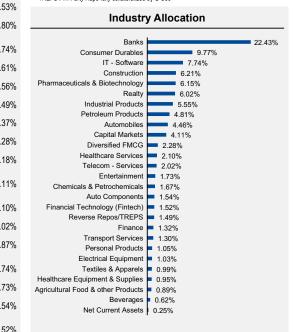
8.77%

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 & Expen	rience
Gautam Bhupal	
Total Experience Managing this fund	18 Years Since July 23, 2019
Cheenu Gupta	
Total Experience Managing this fund	17 Years Since Nov 26, 2022
Minimum Investment ¹	
Lumpsum	₹ 500
SIP##	Please refer page 72
Additional Purchase	₹ 500
Entry load:	"NA"
Exit load:	Nil
Quantitative Data ²	
Standard Deviation	13.89%
Beta (Slope)	0.95
Sharpe Ratio ³	0.79
R2	0.94%
Month End Total Exper (Annualized) ⁴	ises Ratios
Regular⁵	2.47%
Direct	1.60%
Portfolio Turnover (1 year)	0.21
¹ in multiples of Re 1 the	reafter.
² Quantitative Data dimonthly returns	isclosed are as per
(Annualized) for the last	
³ Risk free rate: 6.9% (F on Dec 29, 2023)	,
Investment Managemen	R including GST on tFees
⁵ Continuing plans As a result of the acquisition equity linked savings scher HSBC Tax Saver Equity Fun a statutory lock in period of and L&T Tax Advantage Fun ELSS Fund). As per elss gui	me ("elss") in the form of d (an open ended elss with f 3 years and tax benefit), d (to be renamed as HSBC
have only one open-ended	elss scheme. In view of the

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	Pharmaceuticals &	2.56%
Industries Limited	Biotechnology	
Phoenix Mills Limited	Realty	2.49%
Multi Commodity Ex- change 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 Phar-	Pharmaceuticals &	
maceuticals Limited	Biotechnology	2.11%
Rainbow Children"s Medicare Limited	Healthcare Services	2.10%
Bharti Airtel Limited	Telecom - Services	2.02%
Rategain Travel Technolo- gies Limited	IT - Software	1.87%
Prudent Corporate Adviso- ry 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 &	1.48%
	Biotechnology	
360 One Wam Limited Container Corporation of	Finance	1.32%
India Limited	Transport Services	1.30%
PNC Infratech Limited	Construction	1.22%
APL Apollo Tubes Limited	Industrial Products	1.17%
SRF Limited	Chemicals & Petro- chemicals	1.15%
Kalyan Jewellers India Limited	Consumer Durables	1.15%
Kajaria Ceramics Limited	Consumer Durables	1.09%
Godrej Consumer Prod- ucts 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%
	Healthcare Equipment	
Poly Medicure Limited	& Supplies	0.95%
CCL Products (India)	Agricultural Food &	0.89%
Limited Kirloskar Pneumatic Co	other Products	
Limited	Industrial Products	0.77%

lssuer	Industry/Rating	% to Net Assets		
Bajaj Auto Limited	Automobiles	0.63%		
Radico Khaitan Limited	Beverages	0.62%		
Gujarat Fluorochemicals Limited	Chemicals & Petro- chemicals	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				







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.

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.



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.



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	Issuer	Industry/ Rating	% to Net Assets	Issuer	Industry/ Rating	% t Net Asset
Date of Allotment 07-Feb-11	EQUITY HDFC Bank Limited	Banks	77.73% 6.05%	7.37% GOI 23OCT2028 07.26% GS 2029	SOVEREIGN SOVEREIGN	0.30
Benchmark: NIFTY 50 Hybrid Composite	Larsen & Toubro Limited ICICI Bank Limited	Construction Banks	5.17% 2.59%	GOI 07.17% 08JAN28 7.76% MAHARASHTRA 04Oct2030	SOVEREIGN SOVEREIGN	0.149
Debt 65:35 Index ⁶	Zensar Technologies Limited Bharat Electronics Limited	IT - Software Aerospace & Defense	2.26% 2.16%	SDL 5.74% GOI 15NOV2026	SOVEREIGN	0.02
NAV (as on 29.12.23)	CG Power and Industrial Solutions Limited	Electrical Equipment	1.98%	Cash Equivalent TREPS*		2.32 2.80
Growth ₹ 45.4210	KPIT Technologies Limited IndusInd Bank Limited	IT - Software Banks	1.94% 1.80%	Net Current Assets: Total Net Assets as on 31-December-2	023	-0.48° 100.00°
Direct Growth ₹ 50.7811	Shriram Finance Limited TVS Motor Company Limited	Finance Automobiles	1.77% 1.72%	*TREPS : Tri-Party Repo fully collateralize	d by G-Sec	
AUM (as on 31.12.23) ₹ 5154.26 Cr	Persistent Systems Limited Siemens Limited	IT - Software Electrical Equipment	1.64% 1.60%			
AAUM (for the month ₹ 5100.29 Cr	Reliance Industries Limited Karur Vysya Bank Limited NTPC Limited	Petroleum Products Banks Power	1.57% 1.57%			
of Dec) Fund Manager & Experience	Polycab India Limited IDFC First Bank Limited	Industrial Products Banks	1.55% 1.54% 1.53%	Indus	try Allocation	
Cheenu Gupta (Equity)	Dixon Technologies (India) Limited VRL Logistics Limited	Consumer Durables Transport Services	1.44%			
	360 One Warn Limited Cholamandalam Investment & Finance	Finance	1.40%	Bank	s	13.54%
Fotal Experience17 YearsManaging this fundSince July 02, 2021	Company Limited	Finance	1.40%	Government Securitie		.06%
Shriram Ramanathan (Fixed Income)	Safari Industries India Limited Syrma SGS Technology Ltd.	Consumer Durables Industrial Manufacturing	1.35% 1.26%	IT - Softwar Financ	-	
, ,	Schaeffler India Limited Tech Mahindra Limited	Auto Components IT - Software	1.26% 1.19%	Electrical Equipmer	t 7.50%	%
Total Experience22 YearsManaging this fundSince May 30, 2016	Bharat Heavy Electricals Limited	Electrical Equipment	1.17%	Constructio		
	Maruti Suzuki India Limited DLF Limited	Automobiles Realty	1.14% 1.14%	Automobile		
Gautam Bhupal (Equity)	TD Power Systems Limited Varun Beverages Limited	Electrical Equipment Beverages	1.13% 1.11%	Industrial Product Consumer Durable		
Total Experience 18 Years	JSW Energy Limited	Power	1.09%	Aerospace & Defense		
Managing this fund Since Oct 01, 2023	Sundaram Finance Limited Titagarh Rail Systems Limited	Finance Industrial Manufacturing	1.07% 1.03%	Reverse Repos/TREP	2.80%	
Sonal Gupta (Overseas Investments)	Timken India Limited	Industrial Products	1.01%	Industrial Manufacturin		
Total Experience 16 Years	IIFL Finance Limited Max Healthcare Institute Limited	Finance Healthcare Services	0.97% 0.97%	Powe		
Managing this fund Since Jul 05, 2021	ZF Commercial Vehicle Control Systems	Auto Components	0.96%	Auto Component Petroleum Product	-	
Minimum Investment ¹	India Ltd Data Patterns India Limited	Aerospace & Defense	0.92%	Realt	-	
	ABB India Limited KEI Industries Limited	Electrical Equipment Industrial Products	0.92% 0.91%	Pharmaceuticals & Biotechnolog	y == 1.44%	
,	Sonata Software Limited	IT - Software	0.84%	Transport Service		
SIP ^{##} Please refer page 72	Tata Motors Limited Can Fin Homes Limited	Automobiles Finance	0.76% 0.76%	Beverage Healthcare Service		
Additional Purchase ₹ 1,000	Infosys Limited	IT - Software Pharmaceuticals &	0.75%	Capital Market		
Entry load: "NA"	Cipla Limited	Biotechnology	0.73%	Leisure Service		
Exit load: Any redemption / switch-out of units with-	Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	0.71%	Non - Ferrous Metal		
n 1 year from the date of allotment shall be subject to	Triveni Turbine Limited	Electrical Equipment	0.70%	Insuranc Agricultural Commercial & Construction Vehicle	e ■ 0.50% ■ 0.42%	
exit load as under:	Prudent Corporate Advisory Services Limited	Capital Markets	0.65%	Construction Vehicle Cement & Cement Product		
a. For 10% of the units redeemed / switched-out: Nil	The Indian Hotels Company Limited Mayur Uniquoters Limited	Leisure Services Consumer Durables	0.64% 0.62%	Food Product		
b. For remaining units redeemed or switched-out:	Hindalco Industries Limited	Non - Ferrous Metals	0.53%	Retailin		
1.00%	Hindustan Petroleum Corporation Limited	Petroleum Products	0.52%	Net Current Assets		-08/
No Exit Load will be charged, if Units are redeemed switchedout after 1 year from the date of allotment.	Godrej Properties Limited HDFC Life Insurance Company Limited	Realty Insurance	0.51% 0.50%	Debt Instrumer	0.5	02.70
Quantitative Data ²	Mahindra & Mahindra Financial Services Limited	Finance	0.46%			
Standard Deviation 10.56%	LTIMindtree Limited	IT - Software	0.44%	Portfolio Classification	By Market Segme	nt Class (%)
Beta (Slope) 1.02	Ashok Leyland Limited	Agricultural Commercial & Construction Vehicles	0.42%			
Sharpe Ratio ³ 0.63	GMM Pfaudler Limited	Industrial Manufacturing	0.40%	18.59%		
R2 0.80%	UltraTech Cement Limited	Cement & Cement Products	0.39%			.25%
Month End Total Expenses Ratios	Bikaji Foods International Limited	Food Products	0.38%		-30	.20%
(Annualized)⁴	Mahindra & Mahindra Limited	Retailing Automobiles	0.37%			
Regular⁵ 1.87%	Varroc Engineering Limited R R KABEL LIMITED	Auto Components Industrial Products	0.33% 0.27%			
Direct 0.83%	Corporate Bonds / Debentures		8.14%	22.270/		
Portfolio Turnover	Small Industries Development Bank of India	CARE AAA	1.78%	22.27% —		
(1 year) 0.77	Power Finance Corporation Limited National Bank for Agriculture & Rural	CRISIL AAA	1.50%			
in multiples of Re 1 thereafter.	Development	CRISIL AAA	1.47%		22.8	9%
Quantitative Data disclosed are as per monthly returns	Jamnagar Utilities and Power Pvt Limited (Mukesh Ambani Group)	CRISIL AAA	0.95%		Aid Can Date 20	
Annualized) for the last 3 years.	Rec Limited	CRISIL AAA / CRISIL AAA	1.44%	Large Cap	niu Cap 🗖 Debt 📲 Sn	nall Cap
Risk free rate: 6.9% (FIMMDA-NSE Mibor) as on Dec 29, 2023)	HDB Financial Services Limited Bajaj Finance Limited Money Market Instruments	CRISIL AAA CRISIL AAA	0.50% 0.50%	-	ing Drofil-	
TER Annualized TER including GST on Investment	Commercial Paper		0.38%	Rat	ting Profile	
Management Fees	Tata Capital Financial Services Limited HDFC Bank Limited	CRISIL A1+ CRISIL A1+	0.19% 0.19%			
Continuing plans	Government Securities		11.43%	SOVEREIGN		11.43
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	7.38% GOI 20JUN2027 5.15% GOI 09NOV25 G-SEC	SOVEREIGN SOVEREIGN	3.92% 1.42%	AAA / A1+ and Equivalents		8.52%
May 19, 2023, on 'Guiding Principles for bringing uniformity n Benchmarks of Mutual Fund Schemes' has introduced	7.26% GOI 06FEB33 7.27% GOI 08APR26	SOVEREIGN	1.20% 0.89%			
wo-tiered structure for benchmarking of certain categories	7.26% GOI 22AUG2032	SOVEREIGN	0.80%	Reverse Repos/TREPS	2.80%	
of schemes. Accordingly, the benchmark has been changed o CRISIL Hybrid 35+65 Aggressive Index which has been	7.18% GOI 14AUG2033 GSEC 7.18% GOI 24-Jul-2037	SOVEREIGN SOVEREIGN	0.50% 0.50%	Net Current Assets	0.48%	
classified as Tier 1 benchmark. Furthermore, the same is	7.64% MAHARASHTRA 25JAN33 SDL	SOVEREIGN	0.50%	Net Ourient Assels	-0.40%	
effective from 01 December 2021.	7.30% GOI 19JUN53 5.79% GOI 11MAY30 G-SEC	SOVEREIGN SOVEREIGN	0.48% 0.46%			

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.

High

Low to



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.

Date of Allotment Benchmark NAV (as on 29.12.23) Growth Direct Growth AUM (as on 31.12.23) AAUM (for the month of Dec) Fund Manager & Exper Praveen Ayathan (Arbitr Total Experience Managing this fund	
NAV (as on 29.12.23) Growth Direct Growth AUM (as on 31.12.23) AAUM (for the month of Dec) Fund Manager & Exper Praveen Ayathan (Arbitr Total Experience Managing this fund	Index ⁶ ₹ 17.1178 ₹ 18.1426 ₹ 1827.10 Cr ₹ 1897.58 Cr ience
Growth Direct Growth AUM (as on 31.12.23) AAUM (for the month of Dec) Fund Manager & Exper Praveen Ayathan (Arbitr Total Experience Managing this fund	₹ 18.1426 ₹ 1827.10 Cr ₹ 1897.58 Cr ience
Direct Growth AUM (as on 31.12.23) AAUM (for the month of Dec) Fund Manager & Exper Praveen Ayathan (Arbitr Total Experience Managing this fund	₹ 18.1426 ₹ 1827.10 Cr ₹ 1897.58 Cr ience
AUM (as on 31.12.23) AAUM (for the month of Dec) Fund Manager & Exper Praveen Ayathan (Arbitr Total Experience Managing this fund	₹ 1827.10 Cr ₹ 1897.58 Cr ience
AAUM (for the month of Dec) Fund Manager & Exper Praveen Ayathan (Arbitr Total Experience Managing this fund	₹ 1897.58 Cr ience
of Dec) Fund Manager & Exper Praveen Ayathan (Arbitr Total Experience Managing this fund	ience
Praveen Ayathan (Arbitr Total Experience Managing this fund	
Total Experience Managing this fund	age)
Managing this fund	
	28 Years Since Jun 30, 2014
Mahesh Chhabria (Fixe	
Total Experience Managing this fund Hitesh Gondhia (Arbitra	12 Years Since Jul 15, 2023 ge)
Total Experience Managing this fund	17 Years Since Oct 01, 2023
Minimum Investment ¹	,
Lumpsum	₹ 5,000
SIP## Additional Purchase	Please refer page 72 ₹ 1,000
Entry load:	"NA"
Exit load: Any reder units on or before 1 mo allotment: 0.25% If units are redeemed or Month from the date of all	switched out after 1
(Effective date: August 01	, 2023)
Month End Total Expen (Annualized) ² Regular ⁵	ses Ratios
(Annualized)² Regular⁵ Direct	
(Annualized) ² Regular⁵	0.94%
(Annualized) ² Regular ⁵ Direct Portfolio Turnover (1 year) ¹ in multiples of Re 1 there	0.94% 0.27% 3.33 eafter.
(Annualized) ² Regular ⁵ Direct Portfolio Turnover (1 year) ¹ in multiples of Re 1 there ² TER Annualized TER Investment Management	0.94% 0.27% 3.33 eafter.
(Annualized) ² Regular ⁵ Direct Portfolio Turnover (1 year) ¹ in multiples of Re 1 there ² TER Annualized TER Investment Management ³ Continuing plans	0.94% 0.27% 3.33 eafter. : including GST on : Fees
(Annualized) ² Regular ⁵ Direct Portfolio Turnover (1 year) ¹ in multiples of Re 1 there ² TER Annualized TER Investment Management	0.94% 0.27% 3.33 eafter. : including GST on : Fees
(Annualized) ² Regular ⁵ Direct Portfolio Turnover (1 year) ¹ in multiples of Re 1 there ² TER Annualized TER Investment Management ³ Continuing plans Portfolio Classification Segment Class (%)	0.94% 0.27% 3.33 eafter. : including GST on : Fees
(Annualized) ² Regular ⁵ Direct Portfolio Turnover (1 year) ¹ in multiples of Re 1 ther ² TER Annualized TER Investment Management ³ Continuing plans Portfolio Classification	0.94% 0.27% 3.33 eafter. : including GST on : Fees
(Annualized) ² Regular ⁵ Direct Portfolio Turnover (1 year) ¹ in multiples of Re 1 there ² TER Annualized TER Investment Management ³ Continuing plans Portfolio Classification Segment Class (%)	0.94% 0.27% 3.33 eafter. including GST on Fees h By Market
(Annualized) ² Regular ⁵ Direct Portfolio Turnover (1 year) ¹ in multiples of Re 1 there ² TER Annualized TER Investment Management ³ Continuing plans Portfolio Classification Segment Class (%)	0.94% 0.27% 3.33 eafter. including GST on Fees h By Market
(Annualized) ² Regular ⁵ Direct Portfolio Turnover (1 year) ¹ in multiples of Re 1 there ² TER Annualized TER Investment Management ³ Continuing plans Portfolio Classification Segment Class (%)	0.94% 0.27% 3.33 eafter. including GST on Fees h By Market
(Annualized) ² Regular ⁵ Direct Portfolio Turnover (1 year) ¹ in multiples of Re 1 there ² TER Annualized TER Investment Management ³ Continuing plans Portfolio Classification Segment Class (%)	0.94% 0.27% 3.33 eafter. including GST on Fees h By Market
(Annualized) ² Regular ⁵ Direct Portfolio Turnover (1 year) ¹ in multiples of Re 1 there ² TER Annualized TER Investment Management ³ Continuing plans Portfolio Classification Segment Class (%)	0.94% 0.27% 3.33 eafter. including GST on Fees h By Market
(Annualized) ² Regular ⁵ Direct Portfolio Turnover (1 year) ¹ in multiples of Re 1 there ² TER Annualized TER Investment Management ³ Continuing plans Portfolio Classification Segment Class (%)	0.94% 0.27% 3.33 eafter. including GST on Fees h By Market
(Annualized) ² Regular ⁵ <u>Direct</u> Portfolio Turnover (1 year) ¹ in multiples of Re 1 there ² TER Annualized TER Investment Management ³ Continuing plans Portfolio Classification Segment Class (%) ^{14.37%} ^{20.98%} ^{26.95%} Large Cap	0.94% 0.27% 3.33 eafter. including GST on Fees h By Market
(Annualized) ² Regular ⁵ Direct Portfolio Turnover (1 year) ¹ in multiples of Re 1 them ² TER Annualized TER Investment Management ³ Continuing plans Portfolio Classification Segment Class (%)	0.94% 0.27% 3.33 eafter. including GST on Fees h By Market
(Annualized) ² Regular ⁵ <u>Direct</u> Portfolio Turnover (1 year) ¹ in multiples of Re 1 there ² TER Annualized TER Investment Management ³ Continuing plans Portfolio Classification Segment Class (%) ^{14.37%} ^{20.98%} ^{26.95%} Large Cap	0.94% 0.27% 3.33 eafter. including GST on Fees h By Market
(Annualized) ² Regular ⁵ Direct Portfolio Turnover (1 year) ¹ in multiples of Re 1 there ² TER Annualized TER Investment Management ³ Continuing plans Portfolio Classification Segment Class (%) ^{14.37%} ^{20.98%} ^{26.95%} ^{Large Cap} ^D Small Cap	0.94% 0.27% 3.33 eafter. : including GST on : Fees n By Market 37.70% ebt Mid Cap
(Annualized) ² Regular ⁵ Direct Portfolio Turnover (1 year) ¹ in multiples of Re 1 there ² TER Annualized TER Investment Management ³ Continuing plans Portfolio Classification Segment Class (%) ^{14.37%} ^{20.98%} ^{26.95%} ^{Large Cap} ^D Small Cap	0.94% 0.27% 3.33 eafter. including GST on Fees h By Market
Month End Total Expen	ses Ratios

Issuer	Industries	% to Net Asset	% to Net Asset (Hedge)	% to Net Asset (Unhedge)
EQUITY		73.05%	73.05%	0.00%
Reliance Industries Limited Tata Power Company Limited	Petroleum Products Power	7.00% 3.88%	7.00% 3.88%	0.00% 0.00%
Lupin Limited	Pharmaceuticals & Biotechnology	3.48%	3.48%	0.00%
Canara Bank Wipro Limited	Banks IT - Software	2.85% 2.69%	2.85% 2.69%	0.00%
Adani Ports and Special Economic Zone Limited	Transport Infrastructure	2.56%	2.56%	0.00%
Indian Energy Exchange Limited Zee Entertainment Enterprises Limited	Capital Markets Entertainment	2.50%	2.50% 2.47%	0.00%
Aditya Birla Capital Limited Manappuram Finance Limited	Finance	2.30% 1.86%	2.30% 1.86%	0.00%
Shriram Finance Limited	Finance Fertilizers &	1.81%	1.81%	0.00%
Chambal Fertilizers & Chemicals Limited	Agrochemicals	1.74%	1.74%	0.00%
Apollo Hospitals Enterprise Limited Bharat Petroleum Corporation Limited	Healthcare Services Petroleum Products	1.57% 1.34%	1.57% 1.34%	0.00%
HDFC Bank Limited Siemens Limited	Banks Electrical Equipment	1.31% 1.28%	1.31% 1.28%	0.00% 0.00%
Hindustan Copper Limited Ambuja Cements Limited	Non - Ferrous Metals Cement & Cement	1.22% 1.14%	1.22% 1.14%	0.00%
Bharat Electronics Limited	Products Aerospace & Defense	1.13%	1.14%	0.00%
RBL Bank Limited State Bank of India	Banks Banks	1.00% 0.93%	1.00% 0.93%	0.00%
Oracle Financial Services Software	IT - Software	0.93%	0.93%	0.00%
Balrampur Chini Mills Limited	Agricultural Food & other Products Pharmaceuticals &	0.91%	0.91%	0.00%
Granules India Limited	Biotechnology	0.88%	0.88%	0.00%
Indus Towers Limited Vedanta Limited	Telecom - Services Diversified Metals	0.87% 0.87%	0.87% 0.87%	0.00% 0.00%
Gujarat Narmada Valley Fertilizers & Chemicals Ltd	Chemicals & Petrochemicals	0.85%	0.85%	0.00%
Godrej Consumer Products Limited Gail India Limited	Personal Products Gas	0.81% 0.80%	0.81% 0.80%	0.00%
Max Financial Services Limited	Insurance Chemicals &	0.80%	0.80%	0.00%
SRF Limited Can Fin Homes Limited	Petrochemicals Finance	0.77% 0.76%	0.77% 0.76%	0.00%
City Union Bank Limited	Banks	0.75%	0.75%	0.00%
Biocon Limited	Pharmaceuticals & Biotechnology	0.74%	0.74%	0.00%
Ashok Leyland Limited	Agricultural Commercial & Construction Vehicles	0.67%	0.67%	0.00%
Bandhan Bank Limited	Banks Fertilizers &	0.62%	0.62% 0.60%	0.00%
PI Industries Limited Oberoi Realty Limited	Agrochemicals Realty	0.60% 0.60%	0.60%	0.00%
Vodafone Idea Limited Dabur India Limited	Telecom - Services Personal Products	0.60% 0.58%	0.60% 0.58%	0.00%
Punjab National Bank Limited ITC Limited	Banks Diversified FMCG	0.57% 0.53%	0.57% 0.53%	0.00%
Page Industries Limited	Textiles & Apparels Agricultural Commercial	0.51%	0.51%	0.00%
Escorts Kubota Limited Bank of Baroda	& Construction Vehicles Banks	0.48% 0.44%	0.48% 0.44%	0.00%
Petronet LNG Limited	Gas Cement & Cement	0.44%	0.44%	0.00%
ACC Limited	Products	0.38%	0.38%	0.00%
PVR INOX Limited Delta Corp Limited	Entertainment Leisure Services	0.37% 0.36%	0.37% 0.36%	0.00% 0.00%
Tech Mahindra Limited LTIMindtree Limited	IT - Software IT - Software	0.35% 0.35%	0.35% 0.35%	0.00% 0.00%
Titan Company Limited LIC Housing Finance Limited	Consumer Durables Finance	0.33% 0.33%	0.33% 0.33%	0.00% 0.00%
Piramal Enterprises Limited Glenmark Pharmaceuticals Limited	Finance Pharmaceuticals &	0.33% 0.32%	0.33% 0.32%	0.00%
Tata Motors Limited	Biotechnology Automobiles	0.28%	0.28%	0.00%
ICICI Prudential Life Insurance Company Limited	Insurance	0.28%	0.28%	0.00%
NMDC Limited InterGlobe Aviation Limited	Minerals & Mining Transport Services	0.26% 0.26%	0.26% 0.26%	0.00%
ABB India Limited Steel Authority of India Limited	Electrical Equipment Ferrous Metals	0.24%	0.24%	0.00%
Infosys Limited Multi Commodity Exchange of India	IT - Software	0.22%	0.22%	0.00%
Limited	Capital Markets Cement & Cement	0.20%	0.20%	0.00%
JK Cement Limited Exide Industries Limited	Products	0.20%	0.20%	0.00%
Power Grid Corporation of India Limited	Auto Components Power	0.19% 0.19%	0.19% 0.19%	0.00%
Hindustan Petroleum Corporation Limited Laurus Labs Limited	Petroleum Products Pharmaceuticals &	0.19% 0.18%	0.19% 0.18%	0.00% 0.00%
Hindalco Industries Limited	Biotechnology Non - Ferrous Metals	0.17%	0.17%	0.00%
REC Limited Aurobindo Pharma Limited	Finance Pharmaceuticals &	0.17% 0.17%	0.17% 0.17%	0.00%
	Biotechnology Cement & Cement			
The India Cements Limited Crompton Greaves Consumer Electricals	Products	0.17%	0.17%	0.00%
Limited Indiamart Intermesh Limited	Consumer Durables Retailing	0.17% 0.16%	0.17% 0.16%	0.00%
Bajaj Finance Limited	Finance Chemicals &	0.16%	0.16%	0.00%
Aarti Industries Limited	Petrochemicals	0.16%	0.16% 0.14%	0.00%
United Breweries Limited Bharat Forge Limited	Beverages Industrial Products	0.14% 0.14%	0.14%	0.00% 0.00%
UPL Limited	Fertilizers & Agrochemicals	0.13%	0.13%	0.00%
Pidilite Industries Limited	Chemicals & Petrochemicals	0.12%	0.12%	0.00%
ICICI Bank Limited Marico Limited	Banks Agricultural Food & other	0.12% 0.11%	0.12% 0.11%	0.00%
Indraprastha Gas Limited	Products Gas	0.11%	0.11%	0.00%
Berger Paints India Limited Balkrishna Industries Limited	Consumer Durables Auto Components	0.10% 0.08%	0.10% 0.08%	0.00%
Bharti Airtel Limited Syngene International Limited	Telecom - Services Healthcare Services	0.08%	0.08%	0.00%
Dalmia Bharat Limited	Cement & Cement	0.07%	0.07%	0.00%
The Indian Hotels Company Limited	Products Leisure Services	0.07%	0.07%	0.00%
Mahanagar Gas Limited Zydus Lifesciences Limited	Gas Pharmaceuticals &	0.07% 0.06%	0.07% 0.06%	0.00%
Havells India Limited	Biotechnology Consumer Durables	0.06%	0.06%	0.00%
Larsen & Toubro Limited Divi's Laboratories Limited	Construction Pharmaceuticals &	0.05% 0.05%	0.05% 0.05%	0.00%
Divid Laboratories Lifflited	Biotechnology	0.03%	0.03%	0.00%

Issuer	Industries	% to Net Asset	% to Net Asset (Hedge)	% to Ne Asse (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%
Samvardhana 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%
Hindustan Unilever Limited	Diversified FMCG	0.03%	0.03%	0.00%
Sun TV Network Limited	Entertainment	0.03%	0.03%	0.00%
Voltas Limited	Consumer Durables	0.03%	0.03%	0.00%
Bharat Heavy Electricals Limited	Electrical Equipment Pharmaceuticals &	0.03%	0.03%	0.00%
Abbott India Limited	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 Cement & Cement	0.02%	0.02%	0.00%
Shree Cement Limited	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 Chemicals &	0.01%	0.01%	0.00%
Deepak Nitrite Limited	Petrochemicals	0.01%	0.01%	0.00%
Maruti Suzuki India Limited	Automobiles Pharmaceuticals &	0.00%	0.00%	0.00%
Cipla Limited	Biotechnology	0.00%	0.00%	0.00%
Dr Lal Path Labs Limited	Healthcare Services Chemicals &	0.00%	0.00%	0.00%
Tata Chemicals Limited	Petrochemicals	0.00%	0.00%	0.00%
Money Market Instruments				
Certificate of Deposit		2.65%		
Axis Bank Limited	CRISIL A1+	1.33%		
HDFC Bank Limited	CARE A1+	1.32%		
Treasury Bills		13.57%		
364 DAYS T-BILL 07MAR24	SOVEREIGN	2.70%		
364 DAYS T-BILL 19SEP24	SOVEREIGN	2.60%		
364 DAYS T-BILL 02May24	SOVEREIGN	2.41%		
364 DAYS T-BILL 15FEB24	SOVEREIGN	1.90%		
364 DAYS T-BILL 29MAR24	SOVEREIGN	1.35%		
364 DAYS T-BILL 08Aug24	SOVEREIGN	1.31%		
364 DAYS T-BILL 17OCT24 Mutual Fund Units	SOVEREIGN	1.30% 7.33%		
HSBC Money Market Fund - Direct				
Growth	Mutual Fund	4.46%		
HSBC Ultra Short Duration Fund - Direct Growth	Mutual Fund	2.87%		
Cash Equivalent		3.40%		
TREPS*		3.40%		
Net Current Assets:				
Total Net Assets as on		-0.31%		
		100.00%		

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

Industry Allocation

•	
Government Securities Banks Petrolaum Products Finance Internal - Mutual Fund Units Pharmacoeticals & Biolechnology IT - Software Reverse Resport FIESP Reverse Resport FIESP Capital Markets Transport Infrastructure Fertilizers & Agnochericals Cement & Cernent Products Cement & Apercohericals Cement & Apercohericals Gas Personal Products Gas Agricultural Commercial & Construction Vehicles Agricultural Commercial & Construction Diversified FMCG Consumer Durables Consumer Durables Leisure Services Auto Components Auto Components Autorosponents Autorosponents Automotions Consumer Surables	3.62% 3.57% 8.63% 7.80% 7.80% 5.30% 4.5% 4.5% 4.5% 4.5% 2.87% 2.27% 2.27% 2.27% 2.27% 2.27% 1.97% 1.0% 1.6% 1.5% 1.5% 1.5% 1.5% 1.2% 0.27% 0.6% 0.5% 0.5% 0.5% 0.5% 1.2% 0.2% 0.43% 0.2% 0.2% 0.2% 0.2% 0.2%
Diversified FMCG Textiles & Appareis Leisure Services Auto Components Automobiles Transport Services	0.05% 0.61% 0.43% 0.23% 0.22% 0.22% 0.26% 0.7% 0.14% 0.14% 0.14% 0.14% 0.14%

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.

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.

RISKOMETER

Investors understand that their principal will be at Low risk

Very High

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

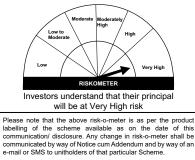
Balanced Advantage Fund - An open ended dynamic asset allocation fund

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 Index⁴
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 & Expe	rience
Neelotpal Sahai (Equit	<u>y</u>)
Total Experience	29 Years
Managing this fund	Since Nov 26, 2022
Mahesh Chhabria (Fix	ed Income)
Managing this fund	Since Jul 15, 2023
Gautam Bhupal (Equit	,
Total Experience	18 Years
Managing this fund	Since Oct 01, 2023
Praveen Ayathan (Arbi	trage)
Total Experience	28 Years
Managing this fund	Since Oct 01, 2023
Hitesh Gondhia (Arbitr	_ ,
Total Experience Managing this fund	17 Years Since Oct 01, 2023
Sonal Gupta (Oversea	
Total Experience	 16 Years
Managing this fund	Since Nov 26, 2022
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP##	Please refer page 72
Additional Purchase	₹ 1,000
Entry load:	"NA"
Exit load: If the units rede upto 10% of the units purch limit") within 1 year from the	hased or switched in ("the
If units redeemed or switche the limit within 1 year from the If units are redeemed or swit from the date of allotment	ne date of allotment - 1% tched out on or after 1 year
Month End Total Expe (Annualized) ²	nses Ratios
Regular ⁵ Direct	2.12% 0.78%
Portfolio Turnover (1 year)	0.73
¹ in multiples of Re 1 thereafter.	GST on Investment Management

³Continuing plans

Community plans "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 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 Petroleum	6.15%	0.00%	6.15%
Reliance Industries Limited	Products	4.65%	0.00%	4.65%
ICICI Bank Limited	Banks	3.94%	0.00%	3.94%
DLF Limited Larsen & Toubro Limited	Realty Construction	2.40% 2.28%	2.40% 0.00%	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 Aurobindo Pharma Limited	Power Pharmaceuticals	2.01% 1.90%	0.00% 1.90%	2.01% 0.00%
Ambuja Cements Limited	& Biotechnology Cement & Cement	1.88%	1.88%	0.00%
CRISIL Limited	Products Finance	1.87%	0.00%	1.87%
Multi Commodity Exchange of	Capital Markets	1.73%	0.00%	1.73%
India Limited Infosys Limited	IT - Software	1.66%	0.00%	1.66%
Axis Bank Limited	Banks	1.59%	0.00%	1.59%
Bajaj Holdings & Investments	Finance	1.38%	0.00%	1.38%
Limited Coforge Limited	IT - Software	1.35%	0.00%	1.35%
Oil & Natural Gas Corporation	Oil	1.33%	0.00%	1.33%
Limited		1.28%		
360 One Wam Limited	Finance Consumer		0.00%	1.28%
Kalyan Jewellers India Limited	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 Industrial Products	1.16%	0.00% 0.00%	1.16%
APL Apollo Tubes Limited Hindustan Unilever Limited	Diversified FMCG	1.11% 0.96%	0.00%	1.11% 0.96%
Lupin Limited	Pharmaceuticals	0.95%	0.00%	0.95%
Power Mech Projects Limited	& Biotechnology Construction	0.92%	0.00%	0.92%
Sonata Software Limited	IT - Software	0.91%	0.00%	0.91%
Birlasoft Limited Phoenix Mills Limited	IT - Software	0.91%	0.00% 0.00%	0.91%
Zensar Technologies Limited	Realty IT - Software	0.81% 0.77%	0.00%	0.81% 0.77%
TD Power Systems Limited	Electrical Equipment	0.75%	0.00%	0.75%
Paradeep Phosphates Limited	Fertilizers &	0.73%	0.00%	0.73%
Kirloskar Oil Eng Limited	Agrochemicals Industrial Products	0.71%	0.00%	0.71%
Century Textiles & Industries	Paper Forest &	0.70%	0.00%	0.70%
Limited Tata Power Company Limited	Jute Products Power	0.70%	0.70%	0.00%
Mahindra Lifespace Developers Limited	Realty	0.68%	0.00%	0.68%
Abbott India Limited	Pharmaceuticals	0.66%	0.00%	0.66%
Lemon Tree Hotels Limited	& Biotechnology 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		0.26%	0.00%	0.26%
Bharat Forge Limited Torrent Pharmaceuticals	Industrial Products Pharmaceuticals &	0.16%	0.16%	0.00%
Limited Corporate Bonds /	Biotechnology	0.01%	0.01%	0.00%
Debentures National Bank for Agriculture &		14.99%		
Rural Development	CRISIL AAA	3.57%		
HDFC Bank Limited	CRISIL AAA	2.28%		
LIC Housing Finance Limited	CRISIL AAA CRISIL AAA /	1.92%		
Rec Limited Small Industries Development	CARE AAA	3.62%		
Bank of India Power Finance Corporation		1.80%		
Limited Money Market Instruments	CRISIL AAA	1.80%		
-		2 4 2 9/		
Certificate of Deposit HDFC Bank Limited	CARE A1+	2.12% 2.12%		
	0.0.2 /11	2.12/0		

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 230CT2028	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 13.09% Government Securities 11.68% Banks 6.06% Pharmaceuticals & Biotechnology 5.75% Finance IT - Software 5.60% Petroleum Products 4.65% 4.49% Beverages 3.89% Realty 3.40% Industrial Products Construction 3.20% Diversified FMCG 3.12% Power 2.71% 2.38% Capital Markets 2.19% Entertainment Reverse Repos/TREPS 2.09% 1.88% Cement & Cement Products 1.33% Oil Consumer Durables 1.27% Electrical Equipment 0.75% Paper Forest & Jute Products Leisure Scott 0.65% 0.59% 0.58% Transport Infrastructure Insurance Auto Components 0.53% Healthcare Services 0.50% - 0.92% Net Current Assets 17.11% Debt Instrument

Portfolio Classification By Market Segment Class (%)



This product is suitable for investors who are seeking*:

e • 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.

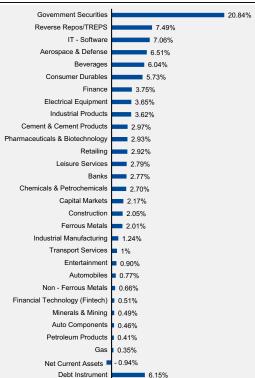
Fund Details	
Date of Allotment	18-Oct-11
Benchmark	NIFTY Equity
	Savings Index ⁴
NAV (as on 29.12.23)	
Growth	₹ 27.4382
Direct Growth	₹ 30.0195
AUM (as on 31.12.23)	₹ 211.18 Cr
AAUM (for the month of Dec)	₹ 201.92 Cr
Fund Manager & Expe	rience
Cheenu Gupta (Equity)	_
Total Experience	17 Years
Managing this fund	Since Jul 02, 2021
Mahesh Chhabria (Fixe	-
Total Experience Managing this fund	12 Years Since Jul 15, 2023
Neelotpal Sahai (Equity	-
Total Experience	29 Years
Managing this fund	Since Oct 01, 2023
Praveen Ayathan (Arbit	-
Total Experience	_ 0 / 28 Years
Managing this fund	Since Oct 01, 2023
Hitesh Gondhia (Arbitra	age)
Total Experience	17 Years
Managing this fund	Since Oct 01, 2023
Sonal Gupta (Overseas	
Total Experience Managing this fund	16 Years Since Nov 26, 2022
Minimum Investment ¹	0.1100 1101 20, 2022
Lumpsum	₹ 5,000
SIP##	Please refer page 72
Additional Purchase	₹ 1,000
Entry load:	"NA"
Exit load: If the units r out are upto 10% of th switched in ("the limit") w date of allotment - Nil	e units purchased or
If redeemed or switched above the limit i.e beyon units within 1 month e 0.50%	nd 10% of the allotted exit load applicable -
If units are redeemed of after 1 Month from the date	ate of Purchase - Nil
Month End Total Experience (Annualized) ²	nses Ratios
Regular⁵	1.51%
Direct	0.61%
Portfolio Turnover	0.90
(1 year)	
¹ in multiples of Re 1 thereafter ² TER Annualized TER incl Management Fees	
³ Continuing plans ⁴ As per clause 1.9 of the SEI Funds no. SEBI/HO/IMD/IMD May 19, 2023, on 'Guiding Pri in Benchmarks of Mutual Fut two-tiered structure for bench of schemes. Accordingly, the b as Tier 1 benchmark. Further from 01 December 2021.	-PoD-1/P/CIR/2023/74 dated nciples for bringing uniformity nd Schemes' has introduced marking of certain categories enchmark has been classified

Issuer	Industries	% to Net Assets	% to Net Assets (Hedged)	% to Net Assets (Unhedged)
EQUITY		66.46%	27.59%	38.87%
Bharat Electronics Limited	Aerospace &	6.51%	6.51%	0.00%
United Spirits Limited	Defense Beverages	6.04%	6.04%	0.00%
Ambuja Cements Limited	Cement & Ce- ment Products	2.97%	2.97%	0.00%
Pidilite Industries Limited	Chemicals &	2.70%	2.70%	0.00%
Sonata Software Limited	Petrochemicals IT - Software	2.60%	0.00%	2.60%
The Indian Hotels Company	Leisure Services	2.16%	0.00%	2.00%
Limited Larsen & Toubro Limited	Construction	2.05%	0.05%	2.00%
Steel Authority of India	Ferrous Metals	2.01%	2.01%	0.00%
Limited	Consumer	4.000/	0.00%	4.000/
Eureka Forbes Limited	Durables	1.86%	0.00%	1.86%
Polycab India Limited	Industrial Products	1.82%	0.00%	1.82%
Aditya Vision Limited	Retailing Consumer	1.61%	0.00%	1.61%
Blue Star Limited	Durables	1.61%	0.00%	1.61%
Dr Reddy"s Laboratories Limited	Pharmaceuticals & Biotechnology	1.54%	1.54%	0.00%
CG Power and Industrial	Electrical	1.51%	0.00%	1.51%
Solutions Limited Zensar Technologies Limited	Equipment IT - Software	1.50%	0.00%	1.50%
Angel One Limited	Capital Markets	1.49%	0.00%	1.49%
Cholamandalam Investment & Einance Company Limited	Finance	1.49%	0.00%	1.49%
Finance Company Limited Persistent Systems Limited	IT - Software Finance	1.43% 1.43%	0.00% 1.43%	1.43% 0.00%
Bajaj Finance Limited Electronics Mart India Limited	Retailing	1.31%	0.00%	1.31%
ICICI Bank Limited	Banks Industrial Manu-	1.26%	0.00%	1.26%
Kaynes Technology India Ltd	facturing	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 KPIT Technologies Limited	Industrial Products IT - Software	1.19% 1.08%	0.00% 0.00%	1.19% 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	Entertainment	0.90%	0.90%	0.00%
Enterprises Limited 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 Prudent Corporate Advisory	Automobiles Capital Markets	0.77% 0.68%	0.00%	0.77% 0.68%
Services Limited	Capital Markets Electrical			
Siemens Limited	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	Financial Technolo-	0.51%	0.00%	0.51%
Limited NMDC Limited	gy (Fintech) Minerals & Mining	0.49%	0.49%	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	Petroleum	0.41%	0.41%	0.00%
Corporation Limited Oracle Financial Services	Products			
Software Limited	IT - Software	0.36% 0.35%	0.36%	0.00% 0.00%
Gail India Limited GE TandD India Limited	Gas Electrical	0.35%	0.35% 0.00%	0.00%
Abbott India Limited	Equipment Pharmaceuticals	0.24%	0.00%	0.24%
Bharat Forge Limited	& Biotechnology Industrial	0.12%	0.12%	0.00%
Infosys Limited	Products IT - Software	0.09%	0.06%	0.03%
Corporate Bonds / Debentures		1.49%		
National Bank for Agriculture & Rural Development Money Market Instruments	ICRA AAA	1.49%		
Certificate of Deposit HDFC Bank Limited	CARE A1+	4.66% 4.66%		
Government Securities	SOVEREION	20.84%		
5.22% GOI 15JUN25 G-SEC 6.18% GOI 04NOV2024	SOVEREIGN	6.94% 4.75%		
7.06% GOI 10APR28	SOVEREIGN	4.33%		
7.37% GOI 230CT2028 7.38% GOI 20 II IN2027	SOVEREIGN SOVEREIGN	2.43% 2.39%		
7.38% GOI 20JUN2027	SOVENEIGN	2.39%		

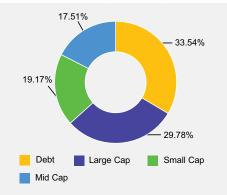
Issuer	Industries	% to Net Assets	% to Net Assets (Hedged)	% to Net Assets (Unhedged)
Cash Equivalent		6.55%		
TREPS*		7.49%		
Net Current Assets:		-0.94%		
Total Net Assets as on 31-December-2023		100.00%		

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

Industry Allocation



Portfolio Classification By Market Segment Class (%)



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.

Low to Moder Verv Hiał Investors understand that their principal will be at Moderately High risk

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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 Direct Growth	₹ 16.9584 ₹ 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 Investment ¹	
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 Data ²	
Standard Deviation	16.14%
Beta (Slope)	0.97
Sharpe Ratio ³ R2	-0.67 0.93%
Month End Total Expenses Ratios (An	
Regular ⁵	2 39%
Direct	2.39%
51000	1.0070

Industry Allocation

International - Mutual Fund Units	96.51%
Reverse Repos/TREPS	3.79%
Net Current Assets	-0.30%

Issuer	Industry/Rating	% to Net Assets
Mutual Fund Units		96.51%
HSBC GIF GLOB EMERG MKTS EQ S1 DIS	OVERSEAS MUTUAL FUND	96.51%
Cash Equivalent		3.49%
TREPS*		3.79%
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)

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

This product is suitable for investors who are seeking*:

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

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



HSBC Global Equity Climate Change Fund of Fund

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

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

Fund Details Date of Allotment 22-Mar-21 MSCI AC World TRI⁶ Benchmark 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 Since March 22, 2021 Managing this fund 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			
Regular⁵	2.11%		
Direct	1.46%		

Industry Allocation



Net Current Assets -1.67%

lssuer	Industry/Rating	% to Net Assets
Mutual Fund Units		97.07%
HSBC GIF GL EQ CLM CHG JCUSD	OVERSEAS MUTUAL FUND	97.07%
Cash Equivalent		2.93%
TREPS*		4.60%
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.

*TER Annualized TER including GST on Investment Management Fees and additional charges by underlying fund ⁵Continuing plans

This product is suitable for investors who are seeking*:

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

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



97.07%

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.



Eund Dotails

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 Investment ¹	
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 Data ²	
Standard Deviation	14.81%
Beta (Slope)	0.80
Sharpe Ratio ³	-0.29
R2	0.85%
Month End Total Expenses Ratios (Annualized) ⁴	
Regular⁵	2.03%
Direct	1.63%

Industry Allocation

International - Mutual Fund Units 97.44% Reverse Repos/TREPS 3.99% Net Current Assets -1.43%

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

in multiples of Re 1 thereafter

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

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

 *TER Annualized TER including GST on Investment Management Fees and additional charges by underlying fund
 ⁵Continuing plans

This product is suitable for investors who are seeking*: · To create wealth over long term

· Investment in equity and equity related securities of Asia Pacific countries (excluding Japan) through fund of funds route

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



HSBC Brazil Fund

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

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

Fund Details	
Date of Allotment	06-May-
Benchmark	MSCI Brazil 10/40 Index TR
NAV (as on 28.12.23)	
Growth	₹ 8.113
Direct Growth	₹ 8.798
AUM (as on 31.12.23)	₹ 45.220
AAUM (for the month of Dec)	₹ 42.69 0
Fund Manager & Experience	
Sonal Gupta (Overseas Investm	ents)
Total Experience	16 Yea
Managing this fund	Since December 02, 202
Minimum Investment ¹	
Lumpsum	₹ 5,00
SIP##	Please refer page 7
Additional Purchase Entry load:	₹ 1,00 "N/
	witched-out within 1 year from the date of allotment Units are redeemed / switched-out after 1 year from
Quantitative Data ²	
Standard Deviation	29.37
Beta (Slope)	0.9
Sharpe Ratio ³	-0.0
R2	0.97
Month End Total Expenses Rat	os (Annualized) ⁴
Regular⁵	2.42
Direct	1.85
	Industry Allocation
International - Mutual F	und Units 95.62%
Reverse Repo	s/TREPS 6.41%
Net Curre	ent Assets - 2.03%
Issuer	Industry/Rating % to Net Assets
Mutual Fund Units HSBC GIF BRAZIL EQUITY S3D Cash Equivalent	95.629 OVERSEAS MUTUAL FUND 95.629 4.389

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

"Quantitative Data disclosed are as per monthly returns (Annualized) for the last 3 years "Risk free rate: 6.9% (FIMMDA-NSE Mibor) as on Dec 29, 2023)

*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



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

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



HSBC Managed Solutions India - Growth

(An open ended fund of fund scheme investing in a basket of equity, debt, Gold and other ExchangeTraded 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 cor S&P BSE 200 TRI Index and 20% of C 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 - Index ⁵	Aggressive Fund
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 S&P BSE 200 TRI Index and 90% of CRISIL 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 Data ¹	
Standard Deviation	11.02%
Beta (Slope)	0.81
Sharpe Ratio ²	0.79
R2	0.90%
Month End Total Expenses Ratios (An	nualized) ³
Regular⁴	1.96%
Direct	1.04%

Industry Allocation

99.95%

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

lssuer	% 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	

This product is suitable for investors whoare 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



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		
Regular⁴	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	

This product is suitable for investors whoare 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.
 - Low Very High

RISKOMETER Ivestors understand that their principa will be at High risk

om the date of allotment.	
Quantitative Data ¹	
Standard Deviation	2.36%
Beta (Slope)	0.57
Sharpe Ratio ²	-1.01
R2	0.93%
Month End Total Expenses Ratios (Annu	alized) ³
Regular⁴	1.33%
Direct	0.56%
Industry Allocation	
Internal - Mutual Fund Units	99.70%

Reverse Repos/TREPS 0.72%

Net Current Assets -0.42%

Vet Assets
99.70%
42.90%
24.24%
22.44%
10.12%
0.30%
0.72%
-0.42%
100.00%

This product is suitable for investors whoare 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 Funds Schemes' has introduced two-fiered 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 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 & Expe	rience		
Kapil Lal Punjabi (Fixe	d Income)		
Total Experience Managing this fund	16 Years Since May 22, 2019		
Mahesh Chhabria (Fixed Income)			
Total Experience	12 Years		
Managing this fund	Since Nov 26, 2022		
Minimum Investment ¹			
Lumpsum	₹ 5,000		
SIP##	Please refer page 72		
Additional Purchase	₹ 1,000		
Entry load:	"NA"		
Exit load:	NIL		
Month End Total Exper (Annualized) ²	nses Ratios		
Regular ³	0.16%		
Direct	0.06%		
¹ in multiples of Re 1 the	reafter.		

 ^{2}TER Annualized TER including GST on Investment Management Fees

³Continuing plans

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

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

^{\$}YTM 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



Quantitative Data			
YTM ^s	6.85%		
Average Maturity	2.95 Days		
Modified Duration	2.95 Days		
Macaulay Duration	2.95 Days		

PRC Matrix

Potential Risk Class			
$\text{Credit Risk} \rightarrow$	Relatively Low (Class A)	(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.





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-I 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 & Expe	erience
Kapil Lal Punjabi (Fixe	ed Income)
Total Experience	16 Years
Managing this fund	Since Mar 14, 2014
Shriram Ramanathan Total Experience	(Fixed income) 22 Years
Managing this fund	Since Nov 26, 2022
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP##	Please refer page 72
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load ² :	Refer table below
Following Exit Load s switched out/redeemed	
Investor exit	Exit Load as a
uponsubscription	% 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 Expe (Annualized) ³	nses Ratios
Regular⁴	0.22%
Direct	0.12%
¹ in multiples of Re 1 the	ereafter.
² Effective from Oct 20	, 2019 on Prospective

re from Oct 20, 2019 on Pro 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' introduced two-tiered structure for has 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.

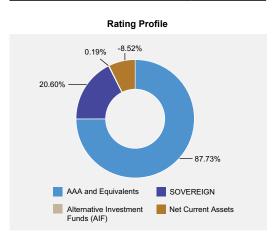
^{\$}YTM is annualized.

Low to

Issuer	Rating	% to Net Assets
Corporate Bonds / Debentures LIC Housing Finance Limited	CRISIL AAA	0.88% 0.53%
National Bank for Agriculture & Rural Development	ICRA AAA	0.35%
Money Market Instruments		
Certificate of Deposit		27.75%
Bank of Baroda	IND A1+	7.36%
Canara Bank	CRISIL A1+	6.68%
HDFC Bank Limited	CARE A1+	4.34%
Bank of Maharashtra	CRISIL A1+ ICRA A1+ /	2.67%
Punjab National Bank Limited	CARE A1+	3.68%
Union Bank of India	IND A1+	1.68%
Axis Bank Limited	CRISIL A1+	1.34%
Commercial Paper		59.10%
National Bank for Agriculture & Rural Development	ICRA A1+	5.70%
Small Industries Development Bank of India	CARE A1+	4.70%
Reliance Retail Ventures Limited	CRISIL A1+	4.69%
HDFC Securities Limited	ICRA A1+	4.68%
ICICI Securities Limited	CRISIL A1+	4.68%
Kotak Securities Limited	CRISIL A1+	4.03%
Sikka Ports & Terminals Limited (Mukesh Ambani Group)	CRISIL A1+	3.69%
Aditya Birla Housing Finance Limited	ICRA A1+	3.36%
Tata Power Renewable Energy Limited	CRISIL A1+	2.34%
ICICI Home Finance Company Limited	ICRA A1+	2.01%
Tata Steel Limited	ICRA A1+	2.01%
Kotak Mahindra Prime Limited	CRISIL A1+	2.01%
Tata Capital Housing Finance Limited	ICRA A1+	2.01%
Bharti Telecom Limited Rec Limited	ICRA A1+ CRISIL A1+	2.00% 1.84%
Birla Group Holdings Private Limited	ICRA A1+	1.64%
Tata Motors Finance Limited	ICRA A1+	1.34%
Bajaj Financial Securities Limited	IND A1+	1.33%
Nirma Limited	CRISIL A1+	1.33%
Reliance Industries Limited	CRISIL A1+	1.00%
Network 18 Media & Investments Limited	IND A1+	0.84%
Aditya Birla Finance Limited	ICRA A1+	0.67%
LIC Housing Finance Limited	CRISIL A1+	0.67%
Infina Finance Private Limited (Kotak Group Entity)	ICRA A1+	0.50%
Treasury Bills		20.60%
91 DAYS T-BILL 07MAR24	SOVEREIGN	3.76%
91 DAYS T-BILL 22FEB24	SOVEREIGN	3.35%
91 DAYS T-BILL 25JAN24	SOVEREIGN	2.70%
91 DAYS T-BILL 18Jan24	SOVEREIGN	2.70%
91 DAYS T-BILL 01FEB24	SOVEREIGN	2.02%
364 DAYS T-BILL 22FEB24	SOVEREIGN	2.01%
364 DAYS T-BILL 26JAN24	SOVEREIGN	1.38%
91 DAYS T-BILL 14MAR24	SOVEREIGN	1.34%
364 DAYS T-BILL 29FEB24	SOVEREIGN	1.34%
Alternative Investment Funds (AIF)		0.19% 0.19%
CDMDF CLASS A2 Cash Equivalent		-8.52%
Net Current Assets:		-8.52%
Total Net Assets as on 31-December-202	3	100.00%

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

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



PRC Matrix

Potential Risk Class			
$\text{Credit Risk} \rightarrow$	Relatively Low (Class A)	Moderate	Relatively
Interest Rate Risk ↓		(Class B)	High (Class C)
Relatively Low (Class I)		B-I	
Moderate (Class II)			
Relatively High (Class III)			

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

This product is suitable for investors who are seeking*:

· Overnight liquidity over short term

Investment in Money Market Instruments

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

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

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



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-I 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 & Expe	rience	
Kapil Lal Punjabi (Fixe	d Income)	
Total Experience Managing this fund	- 16 Years Since Nov 26 , 2022	
Shriram Ramanathan ((Fixed Income)	
Total Experience Managing this fund	- 22 Years Since Mar 21, 2020	
Minimum Investment ¹		
Lumpsum	₹ 5,000	
SIP##	Please refer page 72	
Additional Purchase	₹ 1,000	
Entry Load:	"NA"	
Exit Load ² :	Nil	
Month End Total Expenses Ratios (Annualized) ³		
Regular⁴	0.57%	
Direct	0.25%	

¹in multiples of Re 1 thereafter.

²Effective from Oct 20, 2019 on Prospective basis.

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

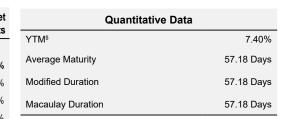
⁴Continuing plans

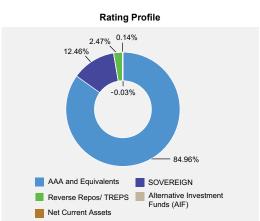
⁵As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly,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

^{\$}YTM is annualized.

lssuer	Rating	% to Net Assets
Money Market Instruments		
Certificate of Deposit		50.08%
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





PRC Matrix

Potential Risk Class			
$\text{Credit Risk} \rightarrow$	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)		B-I	
Moderate (Class II)			
Relatively High (Class III)			

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

This product is suitable for investors who are seeking*:

· Generation of regular income over short to medium term

· Investment in money market instruments

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



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.

04-Dec-10			
Benchmark: NIFTY Low Duration Debt Index B-I ⁵			
₹ 25.3446			
₹ 26.5569			
₹ 512.09 Cr			
₹ 560.06 Cr			
ience			
Shriram Ramanathan (Fixed Income)			
22 Years Since Nov 24, 2012			
Mahesh Chhabria (Fixed Income)			
₹ 5,000			
Please refer page 72			
₹ 1,000			
"NA"			
NIL			
Month End Total Expenses Ratios (Annualized) ²			
0.64%			
0.25%			

[^]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.

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

³Continuing plans

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

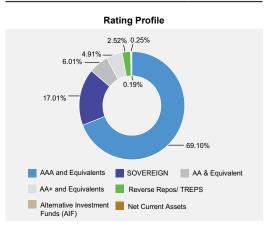
^{\$}YTM is annualized.

lssuer	Rating	% to Net Assets
Corporate Bonds / Debentures		55.54%
Power Finance Corporation	CRISIL AAA	6.96%
Small Industries Development Bank of India ONGC Petro Additions Limited	CRISIL AAA / CARE AAA	7.22%
(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-Decer	mber-2023	100.00%

Total Net Assets as on 31-December-2023 *TREPS : Tri-Party Repo fully collateralized by G-Sec

*Portfolio has -0.02% exposure to Interest Rate Swaps

Quantitative Data		
YTM ^s	7.90%	
Average Maturity	21.54 Months	
Modified Duration	8.95 Months	
Macaulay Duration [^]	9.52 Months	



PRC Matrix

Potential Risk Class			
$\text{Credit Risk} \rightarrow$	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*:

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.

35



HSBC Ultra Short Duration Fund

Rating

CRISIL AAA

CRISIL AAA

CRISIL AAA

CRISIL AAA /

CARE AAA

Issuer

I imited

Corporate Bonds / Debentures

National Bank for Agriculture &

Rural Development Power Finance Corporation

Bajaj Finance Limited

LIC Housing Finance Limited

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.

% to Net Assets

31.30%

8.40%

5.99%

3.68%

3.65%

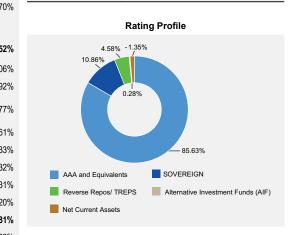
Fund Details			
Date of Allotment 29-Jan-20			
Benchmark: NIFTY Ultra Index B-I 5	a Short Duration Debt		
NAV (as on 29.12.23)			
Growth	₹ 1,214.1119		
Direct Growth	₹ 1,226.5169		
AUM (as on 31.12.23)	₹ 2133.54 Cr		
AAUM (for the month of Dec) ₹ 2196.51 (
Fund Manager & Exper	rience		
Mahesh Chhabria (Fixe	d Income)		
Total Experience Managing this fund	12 Years Since Nov 26, 2022		
Jalpan Shah (Fixed Inco	ome)		
Total Experience Managing this fund	17 Years Since Nov 26, 2022		
Minimum Investment ¹			
Lumpsum	₹ 5,000		
SIP##	Please refer page 72		
Additional Purchase ₹ 1,000			
Entry Load:	"NA"		
Exit Load ² :	NIL		
Month End Total Expenses Ratios (Annualized) ²			
Regular ³ 0.48			
Direct	0.22%		
¹ in multiples of Re 1 ther	eafter.		
² TER Annualized TER	rincluding 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. \$YTM is annualized.

-	CARE AAA	
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%
182 DAYS T-BILL 11Jan24 Alternative Investment Funds (AIF)	SOVEREIGN	1.17% 0.28%
Alternative Investment Funds	SOVEREIGN	

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 ^{\$}		7.59%	
Average Maturity		4.53 Months	
Modified Duration		4.34 Months	



PRC Matrix

Potential Risk Class			
$\text{Credit Risk} \rightarrow$	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.

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

This product is suitable for investors who are seeking*:

· Income over short term with low volatility.

Cash Equivalent

• Investment in debt & money market instruments such that the Macaulay Duration of the portfolio is between 3 months- 6 months.^

3.23%

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



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 Sho Index A-II (effective Sept	
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 & Exper	ience
Jalpan Shah (Fixed Inco	ome)
Total Experience Managing this fund	17 Years Since May 30, 2016
Shriram Ramanathan (Fixed Income)
Total Experience Managing this fund	22 Years Since May 30, 2016
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP##	Please refer page 72
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load:	NIL
Month End Total Exper (Annualized) ²	ises Ratios
Regular ³	0.75%
Direct	0.27%

[^]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.

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

³Continuing plans

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

⁵Fund's benchmark has changed effective September 04, 2023.

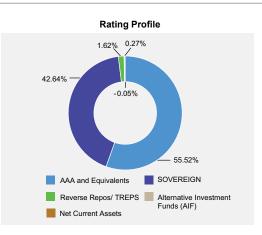
^sYTM is annualized.

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

lssuer	Rating	% to Net Assets
Corporate Bonds / Debentures National Bank for Agriculture & Rural		55.11%
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%
	CARE AAA /	7.000/
Rec Limited	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 Securitised Debt Amort	CRISIL AAA	0.29% 0.41%
First Business Receivables Trust		0.41%
(Backed by receivables from Reliance Industries, Reliance Retail,	CRISIL AAA(SO)	0.41%
Reliance Jio)		40.049/
Government Securities 7.38% GOI 20JUN2027	SOVEREIGN	42.64% 17.81%
7.06% GOI 10APR28	SOVEREIGN	16.39%
7.37% GOI 230CT2028	SOVEREIGN	3.46%
7.89% GUJARAT 15MAY2025 SDL	SOVEREIGN	2.87%
5.63% GOI 12APR2026	SOVEREIGN	0.72%
7.96% GUJARAT 140CT2025 SDL	SOVEREIGN	0.60%
8.14% KARNATAKA 13NOV25 SDL	SOVEREIGN	0.60%
8.50% JAMMU & KASHMIR 30MAR2025 SDL	SOVEREIGN	0.15%
30MAR2025 SDL 7.72% GOI 25MAY25	SOVEREIGN	0.04%
Alternative Investment Funds (AIF)		0.27%
CDMDF CLASS A2		0.27%
Cash Equivalent		1.57%
TREPS*		1.62%
Net Current Assets:		-0.05%
Total Net Assets as on 31-December		100.00%
*TREPS : Tri-Party Repo fully collateralized by G-Sec; *"Portfolio has 0% exposure to Interest Rate Swaps		

Quantitative Data

YTM ^{\$}	7.54%
Average Maturity	2.86 Years
Modified Duration	2.44 Years
Macaulay Duration [^]	2.57 Years



PRC Matrix^^

Potential Risk Class			
$\text{Credit Risk} \rightarrow$	Relatively	Moderate	Relatively
Interest Rate Risk ↓	Low (Class A)	(Class B)	High (Class C)
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.



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 Me Index B-III ⁵	edium Duration Debt
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 & Exper	ience
Shriram Ramanathan (Fixed Income)
Total Experience22 YearManaging this fundSince Feb 02, 201	
Kapil Lal Punjabi (Fixed	l Income)
Total Experience Managing this fund	16 Years Since Nov 26,2022
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP##	Please refer page 72
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load:	NIL
Month End Total Expen (Annualized) ²	ises Ratios
Regular ³	1.10%
Direct	0.40%

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

¹in multiples of Re 1 thereafter.

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

³Continuing plans

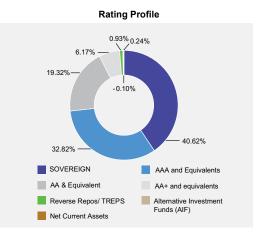
⁴As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMDI/MD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly,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

^{\$}YTM is annualized.

leaver	Define	0/ to Not Assets
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%
Securitised 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%

lssuer	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 o *Portfolio has -0.04% exposure		
Q	uantitative Data	a

Quantitative Data	
YTM ^{\$}	8.19%
Average Maturity	5.29 Years
Modified Duration	2.96 Years
Macaulay Duration [^]	3.09 Years



PRC Matrix

Potential Risk Class			
$\text{Credit Risk} \rightarrow$	Relatively Low (Class A)	Moderate	Relatively
Interest Rate Risk ↓		(Class B)	High (Class C)
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.



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 Dura- tion 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 & Exper	ience
Kapil Lal Punjabi (Fixed	l Income)
Total Experience15 YearManaging this fundSince Jul, 15 202	
Shriram Ramanathan (Fixed Income)	
Total Experience Managing this fund	22 Years Since Nov, 26 2022
Minimum Investment ¹	
Lumpsum	₹ 10,000
SIP##	Please refer page 72
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load: NIL	
Month End Total Expen (Annualized) ²	ses Ratios
Regular ³	1.92%
Direct	0.69%

*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.

⁵Fund's benchmark has changed effective September 04.2023.

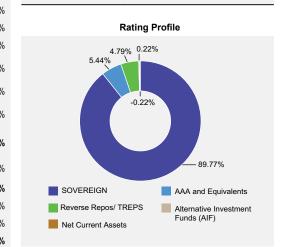
^{\$}YTM is annualized

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

Issuer	Rating	% to Net Assets
Corporate Bonds / Debentures		5.44%
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		100.00%
*TREPS : Tri-Party Repo fully collateralized by G-Sec		

REPS : Tri-Party Repo f	fully collateralized by G-Sec
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Quantitative Data		
YTM\$	7.40%	
Average Maturity	8.95 Years	
Modified Duration	6.05 Years	
Macaulay Duration [^]	6.28 Years	



PRC Matrix^^

Potential Risk Class				
$\text{Credit Risk} \rightarrow$	Relatively	Moderate	Relatively	
Interest Rate Risk ↓	Low (Class A)	(Class B)	High (Class C)	
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.

Low to Moder Very High 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.

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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 Co A-III ⁵	omposite Debt Index	
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 & Expen	rience	
Jalpan Shah (Fixed Inc	ome)	
Total Experience	17 Years	
Managing this fund	is fund Since May 30, 2016	
Shriram Ramanathan (Fixed Income)	
Total Experience	22 Years	
Managing this fund	Since Feb 02, 2015	
Minimum Investment ¹		
Lumpsum	₹ 5,000	
SIP##	Please refer page 72	
Additional Purchase	₹ 1,000	
Entry Load:	"NA"	
Exit Load:	NIL	
Month End Total Exper (Annualized) ²	nses Ratios	
Regular ³	0.80%	
Direct	0.31%	
AThe Macaulay duration is t	he weighted average term	

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

¹in multiples of Re 1 thereafter.

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

³Continuing plans

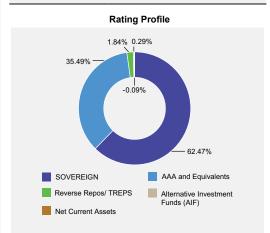
⁴As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMDI/MD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly,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

^{\$}YTM is annualized.

lssuer	Rating	% to Net Assets
Corporate Bonds / Debentures		35.49%
National Bank for Agriculture & Rural Development	CRISIL AAA	8.73%
Indian Railway Finance Corpora- tion 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-Decem	ber-2023	100.00%

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

5	Quantitative Data	
	YTM\$	7.43%
	Average Maturity	7.11 Years
	Modified Duration	5.08 Years
	Macaulay Duration^	5.34 Years



PRC Matrix

Potential Risk Class			
$\text{Credit Risk} \rightarrow$	Relatively	Moderate	Relatively
Interest Rate Risk ↓	Low (Class A)	(Class B)	High (Class C)
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)	A-III		

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

This product is suitable for investors who are seeking*:

Generation of reasonable returns over medium to long term

Investment in fixed income securities

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





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 Co B-III ⁵	rporate Bond Index	
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 & Expe	rience	
Jalpan Shah (Fixed Inc	ome)	
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 Investment ¹		
Lumpsum	₹ 5,000	
SIP##	Please refer page 72	
Additional Purchase	₹ 1,000	
Entry Load:	"NA"	
Exit Load ² : • 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 Experies (Annualized) ²	nses Ratios	
Regular ³	0.64%	
Direct	0.30%	
¹ in multiples of Re 1 thereaf	ter.	

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

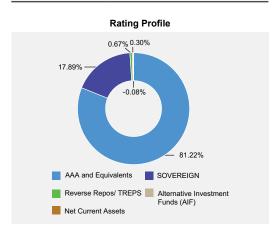
⁴As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HD/IMD/IMD/IMD-PoD-1//P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes.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

^sYTM is annualized.

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-Decer	mber-2023	100.00%

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

Quantitative Data	
YTM ^{\$}	7.58%
Average Maturity	4.98 Years
Modified Duration	3.94 Years
Macaulay Duration	4.18 Years



PRC Matrix

	Potential Ri	isk Class	
$\text{Credit Risk} \rightarrow$	Relatively	Moderate	Relatively
Interest Rate Risk ↓	Low (Class A)	(Class B)	High (Class C)
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 $\ensuremath{\mathsf{PRC}}$ matrix.

/erv Hiah 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.

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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 Bar Index⁵	nking & PSU Debt		
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 & Expe	rience		
Mahesh Chhabria (Fixe	ed Income)		
Total Experience Managing this fund	12 Years Since Nov 26,2022		
Jalpan Shah (Fixed Income)			
Total Experience Managing this fund	- 17 Years Since May 30, 2016		
Minimum Investment ¹			
Lumpsum	₹ 5,000		
SIP##	Please refer page 72		
Additional Purchase	₹ 1,000		
Entry Load:	"NA"		
Exit Load ² :	NIL		
Month End Total Exper (Annualized) ²	nses Ratios		
Regular ³	0.61%		
Direct	0.23%		
¹ in multiples of Re 1 thereaft	ter.		

2TER Associated TER including OOT

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

³Continuing plans

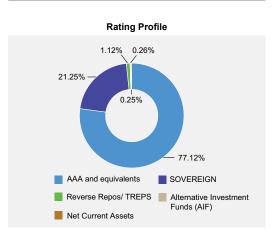
⁴As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/MD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly,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

^{\$}YTM 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	100.00%	

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

Quantitat	tive Data
YTM ^{\$}	7.58%
Average Maturity	2.24 Years
Modified Duration	1.96 Years
Macaulay Duration	2.09 Years



PRC Matrix

Potential Risk Class			
$\text{Credit Risk} \rightarrow$	Relatively Low (Class A)	Moderate	Relatively
Interest Rate Risk ↓		(Class B)	High (Class C)
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)	A-III		

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

This product is suitable for investors who are seeking*:

· Generation of reasonable returns 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.





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.

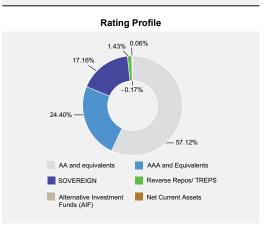
Investment Objective: To generate regular returns and capital appreciation by investing predominantly in AA and below rated corporate bonds, debt, government securities and money market instruments. There is no assurance that the objective of the Scheme will be realised and the Scheme does not assure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

Fund Details		
Date of Allotment	08-Oct-09	
Benchmark: NIFTY Cre 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 & Exper	ience	
Shriram Ramanathan (
Total Experience	, 22 Years	
Managing this fund	Since Nov 24, 2012	
Kapil Lal Punjabi (Fixe	d Income)	
Total Experience Managing this fund	16 Years Since Nov 26, 2022	
Minimum Investment ¹		
Lumpsum	₹ 5,000	
SIP##	Please refer page 72	
Additional Purchase	₹ 1,000	
Entry Load:	"NA"	
 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 al	lotment –Nil	
Month End Total Exper (Annualized) ²	ises Ratios	
Regular ³	1.68%	
Direct	0.86%	
¹ ⁱ 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/IMDI/MD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021 ⁸ YTM is annualized.		
Restriction on fresh/additic any investment mode such switches, etc. and/or fres such as SIP, STP facility etc Fund upto a limit of INR 5 with effect from November 1 further notice. Investors are latest Notice cum addendum on the website of HSBC Mut	as lumpsum investment, h enrolment of facilities . under HSBC Credit Risk lakhs per month per PAN l, 2023 (effective date), till further requested to refer in this regard as available	

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 7.18% GOI 14AUG2033 GSEC 7.38% GOI 20 II IN 2027	SOVEREIGN SOVEREIGN	6.38% 4.52%
7.38% GOI 20JUN2027	SOVEREIGN	4.44%
7.26% GOI 06FEB33 Zero Coupon Bond	SOVEREIGN	1.82% 2.98%
Andhra Pradesh Expressway Limited	ICRA AAA	2.98%
Alternative Investment Funds		
(AIF) CDMDF CLASS A2		0.06%
		0.0070

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		

YTM\$	8.29%
Average Maturity	2.53 Years
Modified Duration	1.57 Years
Macaulay Duration	1.67 Years



PRC Matrix

Potential Risk Class			
$\text{Credit Risk} \rightarrow$	Relatively	Moderate	Relatively
Interest Rate Risk ↓	Low (Class A)	(Class B)	High (Class C)
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.

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

This product is suitable for investors who are seeking*:

· Generation of regular returns and capital appreciation over medium to long term

Investment in debt instruments (including securitized debt), government and money market securities
 Investors should consult their financial advisers if in doubt about whether the product is suitable for them.



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 Index ⁵	Duration G-Sec	
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 & Expe	rience	
Jalpan Shah (Fixed Inc	come)	
Total Experience	17 Years	
Managing this fund	Since May 30, 2016	
Shriram Ramanathan	(Fixed Income)	
Total Experience Managing this fund	22 Years Since April 03, 2017	
Minimum Investment ¹	Since April 03, 2017	
Lumpsum	₹ 5,000	
SIP##	,	
Additional Purchase	Please refer page 72	
	₹ 1,000	
Entry Load:	"NA"	
Exit Load ² :	NIL	
Month End Total Expenses Ratios (Annualized) ²		
Regular ³	1.70%	
Direct	0.48%	
¹ in multiples of Re 1 thereafter.		
² TER Annualized TER including GST on Investment		

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

³Continuing plans

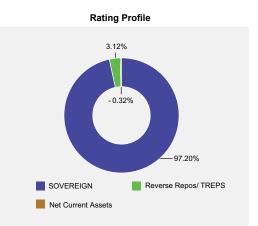
⁴As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly,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

^sYTM is annualized.

Rating	% to Net Assets
	97.20%
SOVEREIGN	24.02%
SOVEREIGN	23.89%
SOVEREIGN	19.34%
SOVEREIGN	11.88%
SOVEREIGN	11.84%
SOVEREIGN	5.91%
SOVEREIGN	0.32%
	2.80%
	3.12%
	-0.32%
Total Net Assets as on 31-December-2023	
	SOVEREIGN SOVEREIGN SOVEREIGN SOVEREIGN SOVEREIGN SOVEREIGN

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

Quantitative Dat	a
YTM ^s	7.31%
Average Maturity	8.91 Years
Modified Duration	6.12 Years
Macaulay Duration	6.34 Years



PRC Matrix

Potential Risk Class			
$\text{Credit Risk} \rightarrow$	Relatively	Moderate	Relatively
Interest Rate Risk ↓	Low (Class A)	(Class B)	High (Class C)
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)	A-III		

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



This product is suitable for investors who are seeking*:

Generation of returns over medium to long term

Investment in Government Securities

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



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 Debt 15:85 Index⁵	Hybrid Composite	
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 & Experi	ience	
Mahesh Chhabria (Fixed	d Income)	
Total Experience Managing this fund	12 Years Since Jul 15,2023	
Cheenu Gupta (Equity)		
Total Experience	17 Years	
Managing this fund	Since Nov 26,2022	
Minimum Investment ¹		
Lumpsum	₹ 5,000	
SIP##	Please refer page 72	
Additional Purchase	₹ 1,000	
Entry Load:	"NA"	
Exit 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 the cash flows from a bond. The weight of each cash flows from a bond. The weight of each cash flow is determined by dividing the present value of the cash flow by the price.

¹in multiples of Re 1 thereafter.

 ^{2}TER Annualized TER including GST on Investment Management Fees

³Continuing plans

⁴As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/H/0/IMD/MD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

^{\$}YTM is annualized.

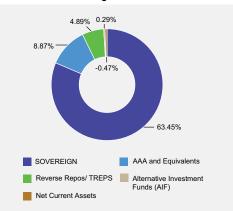
Issuer	Rating	% to Net Assets
EQUITY		22.97%
Larsen & Toubro Limited	Construction	2.54%
TVS Motor Company Limited	Automobiles	1.49%
Siemens Limited	Electrical Equipment	1.27%
KPIT Technologies Limited	IT - Software	1.23%
Aditya Vision Limited	Retailing	1.02%
IndusInd Bank Limited	Banks	0.95%
Kaynes Technology 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%

% to Ne Asset			
0.29%			
0.29%			
4.42%			
4.89%			
-0.47%			
100.00%			

Quantitativa Data

Quantitative Data	
YTM ^{\$}	7.21%
Average Maturity	3.32 Years
Modified Duration	2.80 Years
Macaulay Duration [^]	2.90 Years

Rating Profile



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.





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

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

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

100.00%

Fund Details	
Date of Allotment	31-Mar-22
Benchmark: CRISIL IB Index - April 2028 ⁵	X 50:50 Gilt Plus SDL
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 & Expe	rience
Mahesh Chhabria (Fixe	ed Income)
Total Experience Managing this fund	- 12 Years Since Jul 15,2023
Kapil Lal Punjabi (Fixe	d Income)
Total Experience Managing this fund	- 16 Years Since Mar 31, 2022
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP##	Please refer page 72
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load:	Nil
Month End Total Experience (Annualized) ²	nses Ratios
Regular ³	0.43%
Direct	0.23%
Tracking Difference	
Regular	-0.25%
Direct	-0.03%
As the scheme has not co	

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

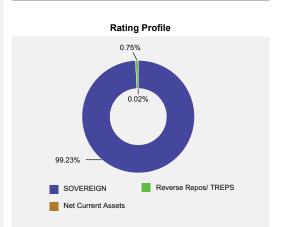
^{\$}YTM is annualized.

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%

Total Net Assets as on 31-December-2023

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

:	Quantitative Data									
-	YTM ^s	7.41%								
	Average Maturity	4.02 Years								
	Modified Duration	3.36 Years								
	Macaulay Duration^	3.48 Years								



PRC Matrix

Potential Risk Class										
$\text{Credit Risk} \rightarrow$	Relatively	Moderate	Relatively							
Interest Rate Risk ↓	Low (Class A)	(Class B)	High (Class C)							
Relatively Low (Class I)										
Moderate (Class II)										
Relatively High (Class III)	A-III									

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

This product is suitable for investors who are seeking*:

· Income over target maturity period

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

Please note that the above risk-o-meter is as per the product labeling 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.

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



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-IB	X Gilt Index - June
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 & Exper	ience
Mahesh Chhabria (Fixe	d Income)
Total Experience Managing this fund	12 Years Since Jul 15,2023
Kapil Lal Punjabi (Fixed	l Income)
Total Experience Managing this fund	16 Years Since Mar 23, 2023
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP##	Please refer page 72
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load:	Nil
Month End Total Expen (Annualized) ²	ises Ratios
Regular ³	0.45%
Direct	0.17%
Tracking Difference	
Regular	-0.33%
Direct	-0.03%

As the scheme has not completed 3 years Tracking $\ensuremath{\mathsf{Error}}$ 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.

 ^{2}TER Annualized TER including GST on Investment Management Fees

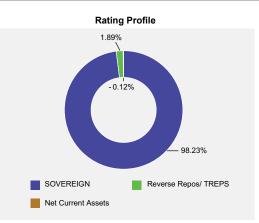
³Continuing plans

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

^sYTM is annualized.

Issuer	Rating	% to Net Assets
Government Securities		98.23%
7.38% GOI 20JUN2027	SOVEREIGN	79.07%
8.24% GOI 15FEB27	SOVEREIGN	10.93%
6.79% GOI 15MAY2027	SOVEREIGN	8.23%
Cash Equivalent		1.77%
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	

7.21%	
3.36 Years	1
2.92 Years	
3.02 Years	
	3.36 Years 2.92 Years



PRC Matrix

Potential Risk Class								
$\text{Credit Risk} \rightarrow$	Relatively	Moderate	Relatively					
Interest Rate Risk ↓	Low (Class A)	(Class B)	High (Class C)					
Relatively Low (Class I)								
Moderate (Class II)								
Relatively High (Class III)	A-III							

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

This product is suitable for investors who are seeking*:

· Income over target maturity period

Investments in Government Securities and Tbills

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



Equity Fund Snapshot

as on 31st December, 2023

Scheme Name	HSBC Large Cap Fi	und	HSBC Large and Mic Fund	d Cap	HSBC Midcap Fun	ıd	HSBC Small Cap F	und	HSBC Flexi Cap Fi	und	HSBC Focused Fu	nd	HSBC Infrastruc Fund	ture	HSBC Business Cy Fund	cles	HSBC Value Fu	und
Category	Large Cap Fund		Large & Mid Cap Fu	und	Mid Cap Fund		Small Cap Fund	I	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 TRI	250	NIFTY Midcap 150 T	RI	NIFTY Small Cap 25	0 TRI	Nifty 500 TRI		Nifty 500 TRI		NIFTY Infrastructur	e TRI	Nifty 500 TRI		Nifty 500 TRI	I
Fund Manager	Neelotpal Sahai, Gautam Bhupal		Cheenu Gupta, Neelotpal Sahai		Cheenu Gupta, Venugopal Mangha Sonal Gupta	t*,	Venugopal Mangh Cheenu Gupta* Sonal Gupta		Venugopal Mangha Neelotpal Sahai		Neelotpal Sahai, Cheenu Gupta,		Venugopal Mang Gautam Bhupa Sonal Gupta		Gautam Bhupal Venugopal Mangh Sonal Gupta		Venugopal Mang Gautam Bhupa Sonal Gupta	al*,
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) © Others © Debt © Small Cap © Mid Cap © Large Cap As per the latest Market Capitalisation data provided by AMF1 (In line with the applicable SEBI guidelines) Top 5 Sectors	0.95% 2.5 11.29% 2.5 85.24% 8 Banks IT - Software Petroleum Products Pharmaceuticals & Biotechnology Diversified FMCG 10	25% 225% 10% 8% 7% 6%	I.74% 24.80% 35.32% 38.14% IT - Software Banks Electrical Equipment Finance	10% 9% 9% 8%	0.43% 15.84% 17.01% 66.72% Industrial Products Pharmaceuticals & Biotechnology Finance Auto Components IT - Software	14% 11% 9% 6% 5%	1.50% 0 3.13% 24.30% 24.30% 70.54% Industrial Products 1 IT - Software 1 Consumer Durables 1 Textiles & Apparels 1 Realty 1	23% 9% 6% 6%	12.31% 18.18% 68.28%	19% 15% 11% 7% 6% 5%	IT - Software Construction Industrial Products	25% 11% 8% 8%	15.76% 40.29% 41.82% Industrial Products Construction Cement & Cement Products Power Electrical	20% 17% 9% 8%	1.50% 14.62% 37.67% 46.21% Banks Construction Industrial Products Cement & Cement Products Consumer Durables	19% 14% 10% 6%	0.78% 21.95% 33.87% 33.87% 43.40% Banks IT - Software Construction Industrial Products Power	21% 10% 6% 5%
		0 /0		1 70		570		070		570		070	Equipment	070		J /0		570
Standard Deviation	13.55		12.92		13.26		15.24		12.24		13.06		15.48		14.82		14.13	
Beta (Slope) Sharpe Ratio**	0.93		0.82		0.79		0.78		0.84		0.88		0.84		0.97		0.93	
R ²	0.83		0.86		0.92		0.92		0.96		0.70		0.77		0.86		0.88	
Total Expense Ratio [^] (Regular)	2.15%		2.01%		1.76%		1.71%		1.96%		2.13%		2.08%		2.41%		1.75%	
Total Expense Ratio [^] (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 F	und	HSBC Nifty 50 Ind Fund	ex	HSBC Nifty Next 50 Ir Fund	ndex	HSBC Aggressive Hybrid Fund	d	HSBC Arbitrage Fu	nd	HSBC Balanced Advantage Fund		HSBC Equity Savi Fund	ings	HSBC ELSS Tax sa Fund	aver	HSBC Consump Fund	tion
Category	Multi Cap		Index Funds		Index Funds		Aggressive Hybrid Fund		Arbitrage Fund		Dynamic Asset Alloca or Balanced Advanta		Equity Savings		ELSS		Thematic Fun	.d
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 Multic 50:25:25 TRI		Nifty 50 TRI		Nifty Next 50 TRI		NIFTY 50 Hybrid Composite Debt 65:35 Index		Nifty 50 Arbitrage Inc	lex	Nifty 50 Hybrid compo debt 50:50 Index		NIFTY Equity Savi Index	ngs	Nifty 500 TRI		Nifty India Consur Index TRI	nption
Fund Manager	Venugopal Mangł Kapil Lal Punjat Neelotpal Sahai Sonal Gupta	bi	Praveen Ayathan Rajeesh Nair*	,	Praveen Ayathan, Rajeesh Nair*		Cheenu Gupta, Gautam Bhupal*, Shriram Ramanathan, Sonal Gupta		Praveen Ayathan Mahesh Chhabria Hitesh Gondhia*		Neelotpal Sahai, Mah Chhabria, Gautar Bhupal*, Praveen Ayathan*, Hitesh Gondhia*, Sonal Gu	I	Cheenu Gupta, Mal Chhabria, Neelot Sahai*, Praveen Aya Hitesh Gondhia*, S Gupta	oal than*,	Cheenu Gupta, Gautam Bhupal Sonal Gupta		Gautam Bhup Anish Goenka Sonal Gupta	ı*,
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) © Others © Debt © Small Cap © Mid Cap © Large Cap As per the latest Market Capitalisation data provided by AMFI (In line with the applicable SEBI guidelines) Top 5 Sectors	1.39% 27.18% 33.86% 37.57% IT - Software	12%	0.20% 99.80% Banks	31%	0.08% 9.55% 90.37% Finance	10%	22.27% 18.59% 22.89% 36.25% Finance 15%	%	26.95% 14.37% 20.98% 37.70% Government Securities	14%	31.37% 11.50% 15.95% 41.18% Finance	18%	33.54% 17.51% 19.17% 29.78% Government Securities	21%	1.45% 16.83% 26.66% 55.06% Banks	14%	2.07% 5.91% 15.62% 32.75% 43.65% 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%	6	Finance	8%	Pharmaceuticals & Biotechnology	6%	Aerospace & Defense	7%	Electrical Equipment	9%	Automobiles	6%
	Construction	6%	Automobiles	6%	Banks	6%	Electrical 8%	6	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			
R ²			1.00		1.00		0.80		0.68		0.79		0.70		0.86			
Total Expense Ratio [^] (Regular)	2.00%		0.45%		0.80%		1.87%		0.94%		2.12%		1.51%		1.92%		2.21%	
Total Expense Ratio [^] (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 SOVEREIGN AAA and equivalents AA and equivalents (AA+, AA, AA-) Reverse Repos/TREPS Net Current Assets Alternative Investment Funds (AIF) Equity	0.15% 8.18% 91.67%	0.19% 20.60% 87.73% -8.52%	0.14% 12.46% 84.96% 2.47% - 0.03%	4.58% 10.86% 85.63% -1.35%	0.25% 2.52% 10.92% 17.01% 69.10%	0.67% 0.30% 17.89% 81.22% -0.08%	0.25% 0.26% 21.25% 77.12%	1.43% 0.06% 17.16% 24.40% 57.12% -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	Mahesh Chhabria,Cheenu Gupta	Kapil Punjabi,Mahesh Chhabria	Kapil Lal Punjabi, Mahesh 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 SOVEREIGN AAA and equivalents AA and equivalents (AA+, AA, AA-) Reverse Repos/TREPS Net Current Assets Alternative Investment Funds (AIF) Equity	1.62% 0.27% 42.64% 55.52% -0.05%	0.24% 0.93% 25.49% 32.82% 40.62% -0.001	4.79% 5.44% 0.22% 89.77% -0.22%	1.84% 0.29% 35.49% 62.47% - 0.09%	3.12% 97.20% - 0.32%	0.29% 4.89% 8.87% 63.45% -0.19%	0.02% 0.75% 99.23%	1.89% 98.23% -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 ^{&}		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 ^{&}	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 [®]		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 ^{&}	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 ^{&}	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**	Inception Date: 07 Feb 1			
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*		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.



SBC Infrastructure Fund** Inception Date:				
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			ion 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 1			
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 0			
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 0		
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 2			
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		1	Incer	otion 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			Incep	otion 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			-	otion 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 (₹) Nifty 50 TRI - Additional Benchmark Returns (%)	<u>1,40,353</u> 33.34	4,65,277	9,57,226 18.80	62,35,783 13.84
	55.54	17.40		
HSBC Managed Solutions India – Growth	4 1/2 - 27	2 1/2 2 12	· · · · ·	otion 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 (₹) Scheme Returns (%)	1,40,476	4,61,065	9,26,714	22,57,753
Composite Index constituting 80% of S&P BSE 200 TRI Index and 20% of CRISIL	1,42,520	4,70,313	9.63.619	24,65,383
Composite Bond Fund Index - Scheme Benchmark (₹) Composite Index constituting 80% of S&P BSE 200 TRI Index and 20% of CRISIL	36.97	18.23	19.06	14.97
Composite Bond Fund Index - Scheme Benchmark Returns (%) 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 (K)	7.36	4.92	4.73	5.76
USPC Managad Solutions India Madarata			Inco	tion Data: 20 Apr 1
HSBC Managed Solutions India – Moderate 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
	1,37,264	4,47,809	8,88,937	22,54,282
CRISIL Hybrid 35+65 - Addressive Index - Scheme Benchmark (3)		.,,	15.76	13.23
· · · · · · · · · · · · · · · · · · ·		14.76		
CRISIL Hybrid 35+65 - Aggressive Index - Scheme Benchmark Returns (%)	28.03	14.76 4,65,504		24,67,321
CRISIL Hybrid 35+65 - Aggressive Index - Scheme Benchmark Returns (%) Nifty 50 TRI - Additional Benchmark (₹)	28.03 1,40,519	4,65,504	9,58,947	24,67,321 14.98
CRISIL Hybrid 35+65 - Aggressive Index - Scheme Benchmark (₹) CRISIL Hybrid 35+65 - Aggressive Index - Scheme Benchmark Returns (%) Nifty 50 TRI - Additional Benchmark (₹) Nifty 50 TRI - Additional Benchmark Returns (%) CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	28.03			14.98
CRISIL Hybrid 35+65 - Aggressive Index - Scheme Benchmark Returns (%) Nifty 50 TRI - Additional Benchmark (₹) Nifty 50 TRI - Additional Benchmark Returns (%) CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	28.03 1,40,519 33.54	4,65,504 17.50	9,58,947 18.86	
CRISIL Hybrid 35+65 - Aggressive Index - Scheme Benchmark Returns (%) Nifty 50 TRI - Additional Benchmark (₹) Nifty 50 TRI - Additional Benchmark Returns (%) CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%) CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	28.03 1,40,519 33.54 1,24,664	4,65,504 17.50 3,87,847	9,58,947 18.86 6,76,029 4.73	14.98 15,42,658 5.76
CRISIL Hybrid 35+65 - Aggressive Index - Scheme Benchmark Returns (%) Nifty 50 TRI - Additional Benchmark (₹) Nifty 50 TRI - Additional Benchmark (₹) CRISIL 10 Year Gilt Index - Additional Benchmark (₹) CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%) HSBC Managed Solutions India – Conservative	28.03 1,40,519 33.54 1,24,664	4,65,504 17.50 3,87,847	9,58,947 18.86 6,76,029 4.73	14.98 15,42,658 5.76
CRISIL Hybrid 35+65 - Aggressive Index - Scheme Benchmark Returns (%) Nifty 50 TRI - Additional Benchmark (₹) Nifty 50 TRI - Additional Benchmark (₹) CRISIL 10 Year Gilt Index - Additional Benchmark (₹) CRISIL 10 Year Gilt Index - Additional Benchmark (₹) HSBC Managed Solutions India – Conservative Scheme Name & Benchmarks	28.03 1,40,519 33.54 1,24,664 7.36	4,65,504 17.50 3,87,847 4.92	9,58,947 18.86 6,76,029 4.73	14.98 15,42,658 5.76
CRISIL Hybrid 35+65 - Aggressive Index - Scheme Benchmark Returns (%) Nifty 50 TRI - Additional Benchmark (₹) Nifty 50 TRI - Additional Benchmark (₹) CRISIL 10 Year Gilt Index - Additional Benchmark (₹) CRISIL 10 Year Gilt Index - Additional Benchmark (₹) HSBC Managed Solutions India – Conservative Scheme Name & Benchmarks Total amount invested (₹)	28.03 1,40,519 33.54 1,24,664 7.36 1 Year	4,65,504 17.50 3,87,847 4.92 3 Years	9,58,947 18.86 6,76,029 4.73 Incer 5 Years	14.98 15,42,658 5.76 Detion Date: 30 Apr 14 Since Inception
CRISIL Hybrid 35+65 - Aggressive Index - Scheme Benchmark Returns (%) Nifty 50 TRI - Additional Benchmark (₹) Nifty 50 TRI - Additional Benchmark (₹) CRISIL 10 Year Gilt Index - Additional Benchmark (₹) CRISIL 10 Year Gilt Index - Additional Benchmark (₹) HSBC Managed Solutions India – Conservative Scheme Name & Benchmarks Total amount invested (₹) Market Value as on December 29, 2023 (₹)	28.03 1,40,519 33.54 1,24,664 7.36 1 Year 120000	4,65,504 17.50 3,87,847 4.92 3 Years 360000	9,58,947 18.86 6,76,029 4.73 Ince 5 Years 600000	14.98 15,42,658 5.76 Dition Date: 30 Apr 14 Since Inception 1160000
CRISIL Hybrid 35+65 - Aggressive Index - Scheme Benchmark Returns (%) Nifty 50 TRI - Additional Benchmark (₹) Nifty 50 TRI - Additional Benchmark (₹) CRISIL 10 Year Gilt Index - Additional Benchmark (₹) CRISIL 10 Year Gilt Index - Additional Benchmark (₹) CRISIL 10 Year Gilt Index - Additional Benchmark (₹) CRISIL 10 Year Gilt Index - Additional Benchmark (₹) CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%) HSBC Managed Solutions India – Conservative Scheme Name & Benchmarks Total amount invested (₹) Market Value as on December 29, 2023 (₹) Scheme Returns (%) Composite Index constituting 10% of S&P BSE 200 TRI Index and 90% of CRISIL	28.03 1,40,519 33.54 1,24,664 7.36 1 Year 120000 1,25,667	4,65,504 17.50 3,87,847 4.92 3 Years 360000 3,92,647	9,58,947 18.86 6,76,029 4.73 Incep 5 Years 600000 6,94,062	14.98 15,42,658 5.76 Dition Date: 30 Apr 1/2 Since Inception 1160000 15,57,941
CRISIL Hybrid 35+65 - Aggressive Index - Scheme Benchmark Returns (%) Nifty 50 TRI - Additional Benchmark (₹) Nifty 50 TRI - Additional Benchmark (₹) CRISIL 10 Year Gilt Index - Additional Benchmark (₹) CRISIL 10 Year Gilt Index - Additional Benchmark (₹) CRISIL 10 Year Gilt Index - Additional Benchmark (₹) CRISIL 10 Year Gilt Index - Additional Benchmark (₹) CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%) HSBC Managed Solutions India – Conservative Scheme Name & Benchmarks Total amount invested (₹) Market Value as on December 29, 2023 (₹) Scheme Returns (%) Composite Index constituting 10% of S&P BSE 200 TRI Index and 90% of CRISIL Composite Index constituting 10% of S&P BSE 200 TRI Index and 90% of CRISIL Composite Index constituting 10% of S&P BSE 200 TRI Index and 90% of CRISIL	28.03 1,40,519 33.54 1,24,664 7.36 1 Year 120000 1,25,667 8.97	4,65,504 17.50 3,87,847 4.92 3 Years 360000 3,92,647 5.74	9,58,947 18.86 6,76,029 4.73 Incer 5 Years 600000 6,94,062 5.78	14.98 15,42,658 5.76 biton Date: 30 Apr 14 Since Inception 1160000 15,57,941 5.96
CRISIL Hybrid 35+65 - Aggressive Index - Scheme Benchmark Returns (%) Nifty 50 TRI - Additional Benchmark (₹) Nifty 50 TRI - Additional Benchmark (₹) CRISIL 10 Year Gilt Index - Additional Benchmark (₹) CRISIL 10 Year Gilt Index - Additional Benchmark (₹) CRISIL 10 Year Gilt Index - Additional Benchmark (₹) CRISIL 10 Year Gilt Index - Additional Benchmark (₹) CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%) HSBC Managed Solutions India - Conservative Scheme Name & Benchmarks Total amount invested (₹) Market Value as on December 29, 2023 (₹) Scheme Returns (%) Composite Index constituting 10% of S&P BSE 200 TRI Index and 90% of CRISIL Composite Index constituting 10% of S&P BSE 200 TRI Index and 90% of CRISIL Composite Index constituting 10% of S&P BSE 200 TRI Index and 90% of CRISIL Composite Index constituting 10% of S&P BSE 200 TRI Index and 90% of CRISIL Composite Bond Fund Index - Scheme Benchmark Returns (%)	28.03 1,40,519 33.54 1,24,664 7.36 1 Year 120000 1,25,667 8.97 1,28,648 13.78	4,65,504 17.50 3,87,847 4.92 3 Years 360000 3,92,647 5.74 4,09,047 8.51	9,58,947 18.86 6,76,029 4.73 Incer 5 Years 600000 6,94,062 5.78 7,47,551 8.75	14.98 15,42,658 5.76 Dition Date: 30 Apr 14 Since Inception 1160000 15,57,941 5.96 17,93,036 8.75
CRISIL Hybrid 35+65 - Aggressive Index - Scheme Benchmark Returns (%) Nifty 50 TRI - Additional Benchmark (₹) Nifty 50 TRI - Additional Benchmark (₹) CRISIL 10 Year Gilt Index - Additional Benchmark (₹) CRISIL 10 Year Gilt Index - Additional Benchmark (₹) CRISIL 10 Year Gilt Index - Additional Benchmark (₹) CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%) HSBC Managed Solutions India - Conservative Scheme Name & Benchmarks Total amount invested (₹) Market Value as on December 29, 2023 (₹) Scheme Returns (%) Composite Index constituting 10% of S&P BSE 200 TRI Index and 90% of CRISIL Composite Bond Fund Index - Scheme Benchmark (₹) Composite Index constituting 10% of S&P BSE 200 TRI Index and 90% of CRISIL Composite Bond Fund Index - Scheme Benchmark (₹) Nifty 50 TRI - Additional Benchmark (₹)	28.03 1,40,519 33.54 1,24,664 7.36 1 Year 120000 1,25,667 8.97 1,28,648 13.78 1,40,519	4,65,504 17.50 3,87,847 4.92 3 Years 360000 3,92,647 5.74 4,09,047 8.51 4,65,504	9,58,947 18.86 6,76,029 4.73 Incep 5 Years 600000 6,94,062 5.78 7,47,551 8.75 9,58,947	14.98 15,42,658 5.76 Dition Date: 30 Apr 14 Since Inception 1160000 15,57,941 5.96 17,93,036 8.75 24,67,321
CRISIL Hybrid 35+65 - Aggressive Index - Scheme Benchmark Returns (%) Nifty 50 TRI - Additional Benchmark (₹) Nifty 50 TRI - Additional Benchmark (₹) CRISIL 10 Year Gilt Index - Additional Benchmark (₹) CRISIL 10 Year Gilt Index - Additional Benchmark (₹) CRISIL 10 Year Gilt Index - Additional Benchmark (₹) CRISIL 10 Year Gilt Index - Additional Benchmark (₹) CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%) HSBC Managed Solutions India – Conservative Scheme Name & Benchmarks Total amount invested (₹) Market Value as on December 29, 2023 (₹) Scheme Returns (%) Composite Index constituting 10% of S&P BSE 200 TRI Index and 90% of CRISIL Composite Index constituting 10% of S&P BSE 200 TRI Index and 90% of CRISIL Composite Index constituting 10% of S&P BSE 200 TRI Index and 90% of CRISIL	28.03 1,40,519 33.54 1,24,664 7.36 1 Year 120000 1,25,667 8.97 1,28,648 13.78	4,65,504 17.50 3,87,847 4.92 3 Years 360000 3,92,647 5.74 4,09,047 8.51	9,58,947 18.86 6,76,029 4.73 Incer 5 Years 600000 6,94,062 5.78 7,47,551 8.75	14.98 15,42,658 5.76 Dition Date: 30 Apr 14 Since Inception 1160000 15,57,941 5.96 17,93,036 8.75



HSBC Focused Fund [®]		Inception Date: 22 Jul			
Scheme Name & Benchmarks	1 Year	1 Year 3 Years 5 Years Since			
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 ^{&}	Inception Date: 01 Jan 1			
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 [®]		Inception Date: 28 Mar 1			
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 ^{&}	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 [®]	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* ⁸	Inception Date: 01 Jan 1			tion 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*		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

*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: 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*8		Inception Date: 12 May 1			
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 1			tion 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 1			
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	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				Ince	otion Date: 01 Jan 13
Scheme Name & Benchmarks	1 Y	ear	3 Years	5 Years	Since Inception
Total amount invested (₹)	120	000	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.



HSBC Asia Pacific (Ex Japan) Dividend Yield Fund			Ince	otion 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 (%) MSCI AC Asia Pacific ex Japan TRI - Scheme Benchmark (₹)	<u>11.11</u> 1,26,437	3.56 3,71,004	6.06 6,81,921	7.52
MSCI AC Asia Pacific ex Japan TRI - Scheme Benchmark (<) MSCI AC Asia Pacific ex Japan TRI - Scheme Benchmark Returns (%)	1,26,437	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				ption Date: 02 Jan 13
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	<u>120000</u> 1,45,783	360000 4,38,098	600000	1310000
Market Value as on December 28, 2023 (₹) Scheme Returns (%)	42.91	4,38,098	7,04,568	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			Ince	ption 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		0 ¥ 4 4 4		ption 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	36.97	18.23	19.06	14.97
Composite Bond Fund Index - Scheme Benchmark Returns (%)				
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 7.36	3,87,847	6,76,029 4.73	15,42,658
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	7.30	4.92	4.73	5.76
HSBC Managed Solutions India – Moderate		-	Ince	ption 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			Ince	ption 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
		<u> </u>		
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,24,664	3,87,847	6,76,029	15,42,658

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.



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	1 Y	'ear	3 Ye	ears	5 Ye	ears	Since Ir	nception
(Value of ₹10,000 invested)	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						Ir	nception Dat	e: 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 Since Inception 1 Year 3 Years 5 Years Fund / Benchmark Amount Returns Amount Returns Amount Returns Amount Returns (Value of ₹10,000 invested) in ₹ in₹ in ₹ in₹ (%) (%) (%) (%) **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 Inception Date: 01-Jan-13 **HSBC Flexi Cap Fund - Direct Plan 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	1 Y	'ear	3 Ye	ears	5 Ye	ears	Since Ir	nception
(Value of ₹10,000 invested)	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						In	ception Date	e: 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 Plan⁴	Inception Date: 10-Dec-02							
Fund / Benchmark	1 Y	ear	3 Ye	ears	5 Ye	ears	Since Ir	nception
(Value of ₹10,000 invested)	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						In	ception Date	e: 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 [®]	Inception Date: 09-Aug-04							
Fund / Benchmark	1 Y	ear	3 Ye	ears	5 Ye	ears	Since In	ception
(Value of ₹10,000 invested)	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-1							e: 07-Feb-11
Fund / Benchmark	1 Y	'ear	3 Years		5 Ye	ears	Since Inception	
(Value of ₹10,000 invested)	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						In	ception Date	e: 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	1 Y	ear	3 Years		5 Years		Since Inception	
(Value of ₹10,000 invested)	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						In	ception 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	1)	′ear	3 Y	ears	5 Ye	ears	Since Ir	nception		
(Value of ₹10,000 invested)	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						In	ception 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-							: 20-Aug-14
Fund / Benchmark	1 Y	'ear	3 Years		5 Years		Since Inception	
(Value of ₹10,000 invested)	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						In	ception 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.



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						In	ception Date	: 08-Jan-10
Fund / Benchmark	1 Y	ear	3 Ye	ears	5 Ye	ears	Since Inception	
(Value of ₹10,000 invested)	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						In	ception 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	1 Y	ear	3 Ye	ears	5 Ye	ears	Since Inception	
(Value of ₹10,000 invested)	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						In	ception 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-1							e: 07-Feb-11
Fund / Benchmark	1 Y	1 Year		3 Years		ears	Since Inception	
(Value of ₹10,000 invested)	Amount	Returns	Amount	Returns	Amount	Returns	Amount	Returns
	in₹	(%)	in₹	(%)	in₹	(%)	in₹	(%)
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						In	ception Date	e: 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-1							e: 18-Oct-11
Fund / Benchmark	1 Y	1 Year		3 Years		ears	Since Inception	
(Value of ₹10,000 invested)	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						In	ception Date	e: 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	6 Mo	onths	Since Inception					
(Value of ₹10,000 invested)	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			In	ception 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	1 Year		3 Years		5 Years		Since Inception	
(Value of ₹10,000 invested)	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						In	ception Date	e: 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	1 Y	ear	3 Ye	ears	5 Ye	ears	Since Inception	
(Value of ₹10,000 invested)	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						In	ception Date	e: 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	1 Y	ear	3 Years		5 Years		Since Ir	nception			
(Value of ₹10,000 invested)	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						In	ception Date	e: 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-									
Fund / Benchmark	1 Y	ear	3 Years		5 Years		Since Inception			
(Value of ₹10,000 invested)	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						In	ception Date	e: 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.



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						In	ception Date	: 22-Mar-21
Fund / Benchmark	1 Y	ear	3 Years		5 Years		Since Inception	
(Value of ₹10,000 invested)	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						In	ception 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-1								
Fund / Benchmark	1 Y	1 Year		3 Years		ears	Since Inception		
(Value of ₹10,000 invested)	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						In	ception 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-1									
Fund / Benchmark	1 Y	'ear	3 Years		5 Years		Since Ir	nception		
(Value of ₹10,000 invested)	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					`	In	ception Date	e: 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	1 Year		3 Years		5 Years		Since Inception			
(Value of ₹10,000 invested)	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						In	ception Date	e: 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-A							
Fund / Benchmark	1 Y	1 Year		3 Years		ears	Since Inception	
(Value of ₹10,000 invested)	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						In	ception 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-Ap								
Fund / Benchmark	1 Y	1 Year		3 Years		ears	Since Inception		
(Value of ₹10,000 invested)	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						In	ception 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						In	ception Date	: 30-Apr-14
Fund / Benchmark	1 Year		3 Years		5 Years		Since Inception	
(Value of ₹10,000 invested)	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						In	ception 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

HSBC Liquid Fund - Regular Plan ⁷												Inceptio	on Date: 04	4-Dec-02
Fund / Benchmark	7 Days		7 Days 15 Days		30 Days		1 Year		3 Years		5 Years		Since Inception	
(Value of ₹10,000 invested)	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
HSBC Liquid Fund - Direct Plan												Inceptio	on Date: 0	1-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

HSBC CRISIL IBX 50-50 Gilt Plus Apr 2028 Index Fund - Regular Plan						Inc	ception Date	: 31-Mar-22
Fund / Benchmark	1 Year		3 Years		5 Years		Since Inception	
(Value of ₹10,000 invested)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
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
HSBC CRISIL IBX 50-50 Gilt Plus Apr 2028 Index Fund - Direct Plan						In	ception 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

HSBC CRISIL IBX Gilt June 2027 Index Fund - Regular	Inception Date: 23-Mar									
Fund / Benchmark	6 Mc	onths	Since Inception							
(Value of ₹10,000 invested)	Amount in ₹	Returns (%)	Amount in ₹	Returns(%)						
HSBC CRISIL IBX Gilt June 2027 IndexFund	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						
HSBC CRISIL IBX Gilt June 2027 Index Fund - Direct Plan			Inc	ception 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

HSBC Medium to Long Duration Fund - Regular Plan	Inception Date: 10-Dec-02								
Fund / Benchmark	1 Y	ear	3 Years		5 Ye	ears	Since Ir	nception	
(Value of ₹10,000 invested)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
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	
HSBC Medium to Long Duration Fund - Direct Plan						In	ception Date	e: 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	1 Year		3 Years		5 Years		Since Inception			
(Value of ₹10,000 invested)	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						In	ception 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 - Regu	ılar Plan										Inception Date: 22-May-19				
Fund / Benchmark	7 D	ays	15 Days 30 Day		30 Days 1 Year 3 Years 5 Years		ars	Since Ir	ception						
(Value of ₹10,000 invested)	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	t 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	1 Y	1 Year		3 Years		ears	Since Inception		
(Value of ₹10,000 invested)	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						In	ception Date	e: 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									
Fund / Benchmark	1 \	'ear	3 Years		5 Years		Since Inception			
(Value of ₹10,000 invested)	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						In	ception Date	e: 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	1 Year		3 Years		5 Years		Since Inception			
(Value of ₹10,000 invested)	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						In	ception 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

Fund Manager - Manesh Chilabha Enective 20 Nov 2022. Total Schemes Manageu -

HSBC Low Duration Fund - Regular Plan	Inception Date: 04-Dec-10									
Fund / Benchmark	1 Year		3 Years		5 Years		Since Ir	ception		
(Value of ₹10,000 invested)	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						In	ception Date	e: 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 Plan⁵	Inception Date: 31-Mar-9								
Fund / Benchmark	1 Y	ear	3 Ye	3 Years		ears	Since Inception		
(Value of ₹10,000 invested)	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						In	ception Date	e: 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-A									
Fund / Benchmark	1 Y	'ear	3 Years		5 Years		Since Inception				
(Value of ₹10,000 invested)	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						In	ception Date	e: 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	1 Year		3 Years		5 Years		Since Inception		
(Value of ₹10,000 invested)	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					•	In	ception Date	e: 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

HSBC Short Duration Fund - Regular Flan	inception Date. 27-Dec-								
Fund / Benchmark	1 Y	ear	3 Years		5 Ye	ears	Since Inception		
(Value of ₹10,000 invested)	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						In	ception Date	e: 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	1 Y	ear	3 Ye	ears	5 Ye	ears	Since Inception	
(Value of ₹10,000 invested)	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	Plan Inception Date: 01-				e: 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-							: 02-Feb-15
Fund / Benchmark	1 Y	ear	3 Ye	ears	5 Ye	5 Years		nception
(Value of ₹10,000 invested)	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						In	ception 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

⁴HSBC 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))

⁵HSBC Corporate Bond Fund: The launch date of the NIFTY Corporate Bond Index B-III is Sep 03, 2001 whereas the inception date of the scheme is Mar 31, 1997. The corresponding benchmark returns since inception of the scheme not available. (NSE_Indices_Riskometer_2022-11.pdf (niftyindices.com))

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

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

*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))

⁹HSBC Medium to Long Duration Fund - Effective September 04, 2023 the Benchmark has been changed from NIFTY Medium to Long Duration Debt Index B-III to NIFTY Medium to Long Duration Debt Index A-III.

19HSBC 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.

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

Incontion Date: 27 Dec 11



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

Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW NAV	Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW NAV
HSB	C Arbitrage Fund - Di	irect Plan - Monthly	y IDCW		HSBC Value Fund	- Direct Plan -IDCW	
24-Nov-23	0.07	0.07	10.5358	25-Jan-23	3.5000	3.5000	44.8922
27-Oct-23	0.07	0.07	10.5522	24-Jun-22	2.0000	2.0000	39.0840
29-Sep-23	0.07	0.07	10.5566	25-Jun-21	2.0000	2.0000	41.1170
HSBC	Arbitrage Fund - Re	gular Plan - Month	ly IDCW		HSBC Value Fund -	Regular Plan -IDCV	v
24-Nov-23	0.06	0.06	10.4527	25-Jan-23	3.5000	3.5000	38.2523
27-Oct-23	0.06	0.06	10.4648	24-Jun-22	1.7500	1.7500	33.5300
29-Sep-23	0.06	0.06	10.4650	25-Jun-21	1.7500	1.7500	35.6320
HSBC	CArbitrage Fund - Di	rect Plan - Quarter	IV IDCW	HSB	C Overnight Fund-Di	irect Plan - Monthly	IDCW
22-Dec-23	0.21	0.21	11.4337	26-Dec-23	5.1514	5.1514	1000.0013
29-Sep-23	0.25	0.25	11.5014	28-Nov-23	6.2335	6.2335	1000.0013
30-Jun-23	0.18	0.18	11.4451	25-Oct-23	5.5281	5.5281	1000.0013
HSBC	Arbitrage Fund - Reg	gular Plan - Quarte	rly IDCW	HSBO	C Overnight Fund-Re	gular Plan - Monthl	
22-Dec-23	0.18	0.18	11.1798	26-Dec-23	5.0741	5.0741	1000.0013
29-Sep-23	0.22	0.22	11.2386	28-Nov-23	6.1405	6.1405	1000.0013
30-Jun-23	0.17	0.17	11.1960	25-Oct-23	5.4456	5.4456	1000.0013
HSB	C Aggressive Hybrid				BC Liquid Fund-Dire		
26-Dec-23	0.1900	0.1900	30.9307	26-Dec-23	5.5385	5.5385	1037.8864
28-Nov-23	0.1850	0.1850	29.3736	28-Nov-23	6.7706	6.7706	1037.8864
25-Oct-23	0.1800	0.1800	28.2739	25-Oct-23	5.8437	5.8437	1037.8864
	C Aggressive Hybrid	l			BC Liquid Fund-Regu	l	
26-Dec-23	0.1700	0.1700	26.5848	26-Dec-23	5.2710	5.2710	1002.3019
28-Nov-23	0.1600	0.1600	25.2673	28-Nov-23	6.4458	6.4458	1002.3019
25-Oct-23	0.1550	0.1550	24.3448	25-Oct-23	5.5610	5.5610	1002.3019
	Balanced Advantag	l			king and PSU Debt F	l	
26-Dec-23	0.1300	0.1300	21.9852	26-Dec-23	0.0700	0.0700	11.2795
28-Nov-23	0.1300	0.1300	21.9852	28-Nov-23	0.0700	0.0700	11.2795
25-Oct-23	0.1300	0.1300	20.4398	25-Oct-23	0.0700	0.0700	11.2676
	Balanced Advantage				ing and PSU Debt Fu		1
26-Dec-23	0.1200	0.1200	18.9682	26-Dec-23	0.0700	0.0700	10.6933
28-Nov-23 25-Oct-23	0.1100	0.1100	18.3364 17.6745	28-Nov-23 25-Oct-23	0.0700	0.0700	10.6926
	quity Savings Fund-						1
26-Dec-23	0.3000		16.4786		0.0638	0.0638	
		0.3000		21-Nov-22			10.1828
25-Sep-23	0.2750	0.2750	15.9301	25-Oct-22	0.0404	0.0404	10.1594
26-Jun-23	0.2800	0.2800	15.5448	25-Aug-22	0.0546	0.0546	10.1793
	quity Savings Fund-R				rporate Bond Fund -	-	1
26-Dec-23	0.2800	0.2800	15.1396	21-Nov-22	0.0600	0.0600	10.1015
25-Sep-23	0.2500	0.2500	14.6654	25-Aug-22	0.0214	0.0214	10.0354
26-Jun-23	0.2500	0.2500	14.3332	25-Mar-22	0.0196	0.0196	10.0521
	Equity Savings Fund				orporate Bond Fund	1	
26-Dec-23	0.0950	0.0950	15.7171	26-Dec-23	0.2200	0.2200	11.4677
28-Nov-23	0.0950	0.0950	15.4352	25-Sep-23	0.2100	0.2100	11.5037
25-Oct-23	0.0950	0.0950	15.0075	26-Jun-23	0.2100	0.2100	11.5745
	quity Savings Fund-I				rporate Bond Fund -		
26-Dec-23	0.0850	0.0850	14.0405	26-Dec-23	0.2100	0.2100	11.1024
28-Nov-23	0.0850	0.0850	13.7981	25-Sep-23	0.2000	0.2000	11.1433
25-Oct-23	0.0850	0.0850	13.4270	26-Jun-23	0.2000	0.2000	11.2177
HSBC B	usiness Cycles Fund	I -Direct Plan - Mor	thly IDCW	H	SBC Corporate Bond	Fund - Quarterly ID	ocw
25-Aug-23	1.2500	1.2500	21.7422	26-Dec-23	0.2100	0.2100	11.1024
22-Jul-22	1.2000	1.2000	18.5470	25-Sep-23	0.2000	0.2000	11.1433
23-Jul-21	1.1000	1.1000	18.2520	26-Jun-23	0.2000	0.2000	11.2177
	isiness Cycles Fund	-Regular Plan - Mo	nthly IDCW	H	SBC Corporate Bond	Fund - Quarterly ID	ocw
HSBC Bu							
HSBC Bu 25-Aug-23	1.2000	1.2000	20.5047	26-Dec-23	0.2100	0.2100	11.1024
	1.2000 1.1000	1.2000 1.1000	20.5047 17.6530	26-Dec-23 25-Sep-23	0.2100	0.2100	11.1024 11.1433



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

Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW NAV	Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCV NAV
HSBC Co	orporate Bond Fund -	Direct Plan- Semi A	nnual IDCW	HSBC M	edium Duration Fund	-Regular Plan - Mo	nthly IDCW
25-Sep-23	0.6500	0.6500	20.4168	26-Dec-23	0.0700	0.0700	10.5781
HSBC Cor	porate Bond Fund - R	legular Plan- Semi	Annual IDCW	28-Nov-23	0.0700	0.0700	10.5727
25-Sep-23	0.6000	0.6000	17.2145	25-Oct-23	0.0700	0.0700	10.5696
· ·	HSBC Credit Risk Fu	nd -Direct Plan - ID	cw	HS	BC ELSS Tax saver F	- Fund-Direct Plan - I	DCW
26-Dec-23	0.07	0.07	11.1018	28-Nov-23	2.0000	2.0000	35.8730
28-Nov-23	0.07	0.07	11.1399	27-Mar-23	2.0000	2.0000	30.9218
25-Oct-23	0.06	0.06	11.1293	18-Nov-22	1.3000	1.3000	33.4800
H	ISBC Credit Risk Fun	d -Regular Plan - ID	cw	HSE	BC ELSS Tax saver F	und-Regular Plan -	IDCW
26-Dec-23	0.06	0.06	10.3174	28-Nov-23	2.0000	2.0000	25.9282
28-Nov-23	0.06	0.06	10.3214	27-Mar-23	2.0000	2.0000	23.0259
25-Oct-23	0.05	0.05	10.3139	18-Nov-22	1.0000	1.0000	25.0290
H	HSBC Gilt Fund-Direc	t Plan - Quarterly ID	W		HSBC Midcap Fund	-Direct Plan - IDCV	/
26-Dec-23	0.2300	0.2300	12.5404	25-Aug-23	5.5000	5.5000	66.1069
25-Sep-23	0.2300	0.2300	12.5516	26-Aug-22	4.2500	4.2500	59.6000
26-Jun-23	0.2300	0.2300	12.6541	26-Aug-21	3.7500	3.7500	59.8100
н	SBC Gilt Fund-Regula	ar Plan - Quarterly I	DCW		HSBC Midcap Fund-	Regular Plan - IDC	N
26-Dec-23	0.2000	0.2000	11.0377	25-Aug-23	5.0000	5.0000	59.6460
25-Sep-23	0.2000	0.2000	11.0784	26-Aug-22	3.7500	3.7500	54.2400
26-Jun-23	0.2000	0.2000	11.1992	26-Aug-21	3.5000	3.5000	55.0900
HSB	C Ultra Short Duration	n Fund - Direct Plan	- IDCW		HSBC Small Cap Fur	nd-Direct Plan - IDC	w
26-Dec-23	5.2476	5.2476	1016.6298	25-May-23	3.0000	3.0000	36.9292
28-Nov-23	6.5352	6.5352	1017.9174	21-Oct-22	2.0000	2.0000	35.4780
25-Oct-23	5.5571	5.5571	1016.9393	22-Oct-21	1.7000	1.7000	33.9050
HSBC	Ultra Short Duration	Fund - Regular Pla	n - IDCW	ŀ	ISBC Small Cap Fund	d-Regular Plan - ID	cw
26-Dec-23	5.1230	5.1230	1032.1063	25-May-23	3.0000	3.0000	33.4612
28-Nov-23	6.3863	6.3863	1033.3696	21-Oct-22	1.8500	1.8500	32.3730
25-Oct-23	5.4227	5.4227	1032.4060	22-Oct-21	1.5000	1.5000	31.2030
HSBC	Short Duration Fund	-Direct Plan - Montl	hly IDCW	HSBC Mediu	m to Long Duration F	und- Direct Plan - (Quarterly IDCW
26-Dec-23	0.0973	0.0973	11.8130	26-Dec-23	0.1800	0.1800	10.6759
28-Nov-23	0.0793	0.0793	11.7950	25-Sep-23	0.1900	0.1900	10.6994
25-Oct-23	0.0331	0.0331	11.7488	26-Jun-23	0.1900	0.1900	10.7766
HSBC	Short Duration Fund-	Regular Plan - Mon	thly IDCW	HSBC Mediun	n to Long Duration Fu	und- Regular Plan -	Quarterly IDCW
26-Dec-23	0.0877	0.0877	11.1345	26-Dec-23	0.0800	0.0800	10.6706
28-Nov-23	0.0698	0.0698	11.1166	25-Sep-23	0.1650	0.1650	10.7015
25-Oct-23	0.0268	0.0268	11.0736	26-Jun-23	0.1900	0.1900	10.8111
HSBC	Short Duration Fund-	1	1		Money Market Fund -	L	1
26-Dec-23	0.2200	0.2200	11.4868	26-Dec-23	0.0635	0.0635	12.2526
25-Sep-23	0.2100	0.2100	11.4938	28-Nov-23	0.0774	0.0774	12.2665
26-Jun-23	0.2100	0.2100	11.5412	25-Oct-23	0.0670	0.0670	12.2561
	Short Duration Fund-F	1	_	HSBC N	Ioney Market Fund -	L	1
26-Dec-23	0.2000	0.2000	10.6814	26-Dec-23	0.0572	0.0572	11.5969
25-Sep-23	0.2000	0.2000	10.7053	28-Nov-23	0.0699	0.0699	11.6096
26-Jun-23	0.2000	0.2000	10.7665	25-Oct-23	0.0606	0.0606	11.6003
	C Low Duration Fund-	1	1		nservative Hybrid Fu	L	1
26-Dec-23	0.06205941	0.06205941	11.112	26-Dec-23	0.1000	0.1000	16.7537
28-Nov-23	0.06850588	0.06850588	11.1184	28-Nov-23	0.1000	0.1000	16.4932
25-Oct-23	0.05547981	0.05547981	11.1054	25-Oct-23	0.1000	0.1000	16.2276
	Low Duration Fund-F	1	_		onservative Hybrid F	<u>I</u>	
26-Dec-23	0.05496812	0.05496812	10.3949	26-Dec-23	0.0750	0.0750	12.7655
28-Nov-23	0.0603349	0.0603349	10.3949				
25-Oct-23	0.04859276	0.04859276	10.3885	28-Nov-23	0.0750	0.0750	12.5737
	Medium Duration Fun	1	1	25-Oct-23	0.0750	0.0750	12.3795
	1	1		-	onservative Hybrid Fu	-	1
	0.0750						
26-Dec-23	0.0750	0.0750	11.4923	26-Dec-23	0.3000	0.3000	16.9468
	0.0750	0.0750	11.4923 11.4793 11.4675	26-Dec-23 25-Sep-23	0.3000	0.3000	16.9468 16.6429



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

Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW NAV	Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW NAV
HSBC (Conservative Hybrid	Fund -Direct- Quarte	erly IDCW	H	SBC Tax Saver Equity	/ Fund- Regular - ID	ocw
26-Dec-23	0.2600	0.2600	14.6516	25-Jan-23	2.2500	2.2500	26.4915
25-Sep-23	0.2600	0.2600	14.3600	25-Jan-21	0.5000	0.5000	22.1700
26-Jun-23	0.1700	0.1700	14.1856	27-Jan-20	1.5495	1.5495	21.5978
HSI	BC Dynamic Bond Fu	nd - Direct Monthly	IDCW	H	SBC Tax Saver Equit	y Fund- Direct - ID	cw
26-Dec-23	0.1303	0.1303	12.8370	25-Jan-23	2.2500	2.2500	28.4860
28-Nov-23	0.0792	0.0792	12.7859	25-Jan-22	1.1000	1.1000	29.7935
25-Sep-23	0.0776	0.0776	12.7843	25-Jan-21	0.7500	0.7500	23.5890
HSB	C Dynamic Bond Fur	nd - Regular Monthl	IDCW		HSBC Infrastructure I	- Fund- Regular - IDC	Ŵ
26-Dec-23	0.1054	0.1054	10.7752	25-Sep-23	2.2500	2.2500	30.3492
28-Nov-23	0.0575	0.0575	10.7273	23-Sep-22	2.0000	2.0000	25.0800
25-Sep-23	0.0609	0.0609	10.7307		HSBC Infrastructure	Fund- Direct- IDC	v
HSBC A	sia Pacific (Ex Japan) Div Yield Fund - D	irect IDCW	25-Sep-23	2.5000	2.5000	33.3907
27-Feb-23	1.5	1.5	17.5205	23-Sep-22	2.2500	2.2500	27.3700
28-Feb-22	1.5	1.5	19.9776	HSBC	Global Emerging Ma	rkets Fund- Regula	r - IDCW
HSBC As	ia Pacific (Ex Japan)	Div Yield Fund - Re	gular IDCW	25-Mar-22	1.2500	1.2500	17.5630
27-Feb-23	1.5	1.5	17.7537	27-Jun-14	0.5000	0.5000	11.5335
	HSBC Large Cap F	und- Regular - IDCV	/	HSBO	C Global Emerging Ma	arkets Fund- Direct	- IDCW
26-Dec-23	4.00	4.00	45.8939	25-Mar-22	1.3500	1.3500	18.7673
26-Dec-22	3.50	3.50	40.8544	27-Jun-14	0.5000	0.5000	11.6656
26-Dec-19	1.99	1.99	30.9007	н	SBC Large & Mid Ca	Fund - Direct - ID	cw
	HSBC Large Cap I	- Fund- Direct - IDCW	<u>.</u>	27-Mar-23	1.3000	1.3000	15.9049
26-Dec-23	4.00	4.00	43.1665	HS	SBC Large & Mid Cap	Fund - Regular - II	ocw
26-Dec-22	3.50	3.50	38.2999	27-Mar-23	1.3000	1.3000	14.9360
27-Dec-21	3.00	3.00	40.1739	HSBC Ma	naged Solution India	- Conservative - Re	gular IDCW
	HSBC Flexi Cap F	und - Regular-IDCW		25-Apr-23	1.3000	1.3000	18.1105
27-Feb-23	3.00	3.00	34.2231	HSBC	Managed Solutions I	ndia - Growth - Dire	ct IDCW
	HSBC Focused Fu	ind - Regular IDCW		25-Apr-23	2.2500	2.2500	27.8948
25-Jul-23	1.00	1.00	15.9699	HSBC I	Managed Solutions In	dia - Growth - Regu	lar IDCW
25-Jul-22	1.00	1.00	14.3455	25-Apr-23	2.2500	2.2500	27.1032
26-Jul-21	0.65	0.65	14.5068	HSBC N	Managed Solutions In	dia - Moderate - Dir	ect IDCW
	HSBC Focused F	und - Direct IDCW		25-Apr-23	0.6500	0.6500	15.1241
25-Jul-22	1.04	1.04	14.8246	18-Apr-22	1.0000	1.0000	15.5392
26-Jul-21	0.66	0.66	14.7497	HSBC M	anaged Solutions Inc	lia - Moderate - Reg	ular IDCW
			1	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			Minim	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*	Ann Defee
Weekly	Rs 500/-	Rs 500/-	Rs 500/-	12	12	6	Any Dates
Monthly	Rs 500/-	Rs 1000/-	Rs 500/-	-	6	6	
Quaterly	Rs 1500/-	Rs 1500/-	Rs 500/-	4	4	6	

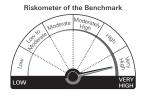
#Minimum aggregate investment - Rs. 6,000/- and in multiples of Re. 1/- thereafter. *Minimum aggregate investment - Rs. 3,000/- and in multiples of Re. 500/- thereafter.

Product Labelling

Scheme name and Type of scheme

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





Investors understand that their principal will be at Very High risk

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 • IInvestment 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-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.

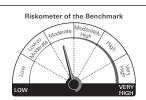
• To create wealth over long term • Invests in equity and equity related securities through feeder route in Brazilian markets (Benchmark: MSCI Brazil 10/40 Index TRI)

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)





will be at Moderately High risk

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

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



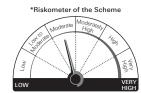
HSBC Overnight Fund (Overnight fund) - An open ended debt scheme investing in overnight securities. Relatively Low interest rate risk and relatively Low credit risk. • Income over short term and high liquidity • Investment in debt & money market instruments with overnight maturity (Benchmark: NIFTY 1D 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[#]





Investors understand that their principa will be at Moderate risk

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)



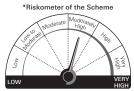
Riskometer of the Benchmark

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)



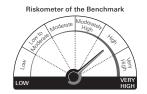
estors stors understand that their principal will be at Moderately High risk

Hybrid Composite Debt 15:85 Index)

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

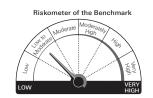




tors understand that their p will be at Moderate risk

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)





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)

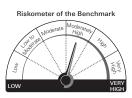
HSBC Short Duration Fund (Erstwhile L&T Short Term Bond Fund) (Short Duration Fund) - An open ended short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 1 year to 3 years for details on Macaulay's Duration please refer to SID under the section "Asset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

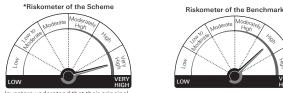
Scheme name and Type of scheme

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





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)

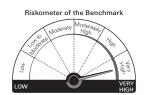


vestors understand that their principa will be at Very High risk

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

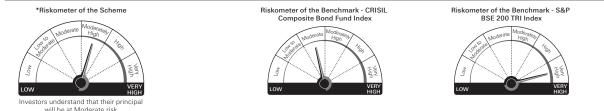
HSBC Balanced Advantage Fund (Erstwhile L&T Balanced Advantage Fund) (Balanced Advantage Fund) - An open ended dynamic asset allocation fund. • Long term capital appreciation and generation of reasonable returns • Investment in equity and equity related instruments, derivatives and debt and money market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



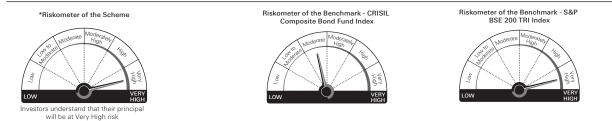


will be at High risk

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



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)



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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HSBC Asset Management (India) Private Limited

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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		

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