

# Invest for positive change that lasts for generations

A greener planet is simply a better planet. And with everything that the world is witnessing today, building a more sustainable environment is the only way forward. So come, let's unite and work towards building a cleaner and healthier ecosystem for us, and our forthcoming generations.

## 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)



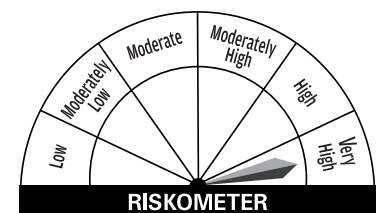
Together we thrive

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)

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.



Investors understand that their principal will be at Very High risk

Email us  
hsbcmf@camsonline.com

Call us  
Toll free no: 1800 200 2434

Invest online  
assetmanagement.hsbc.co.in

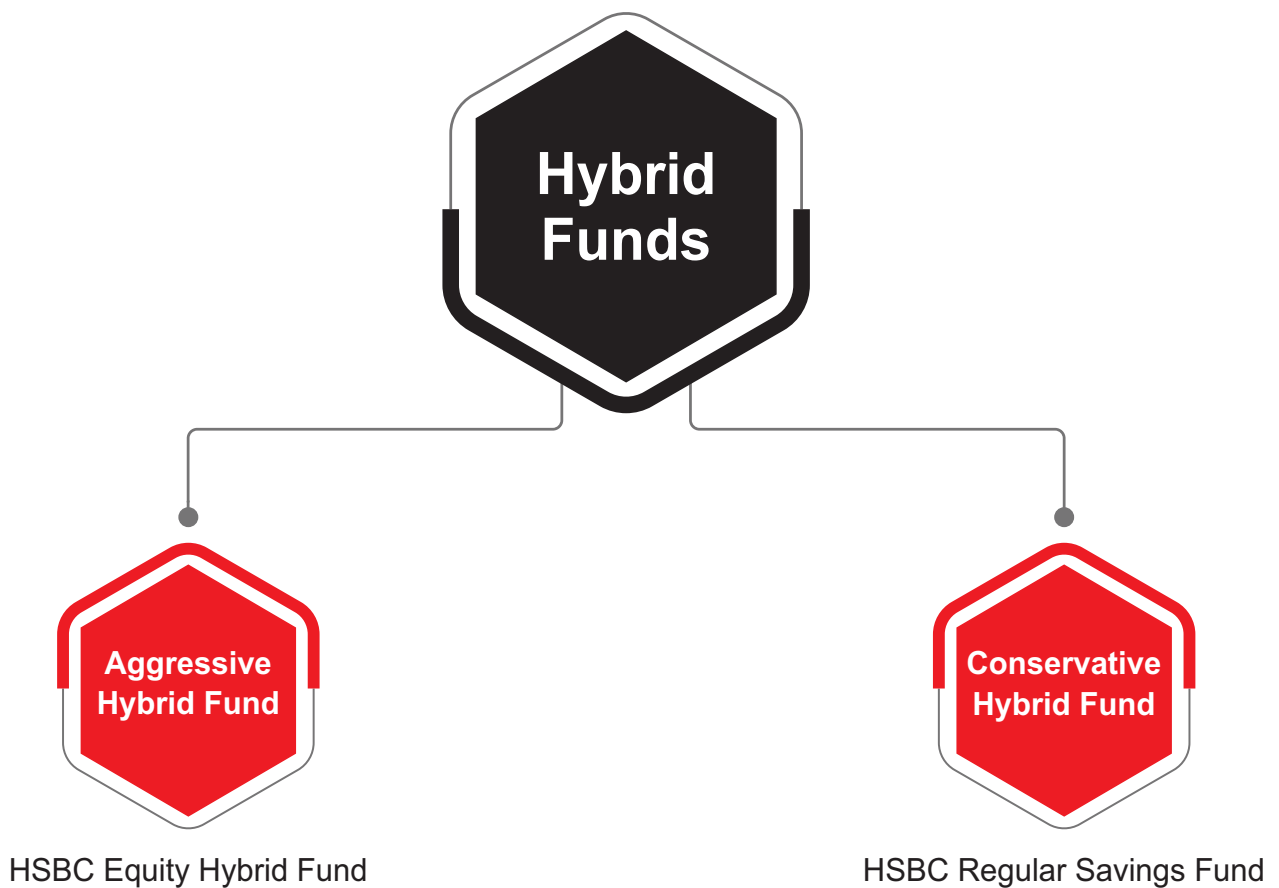
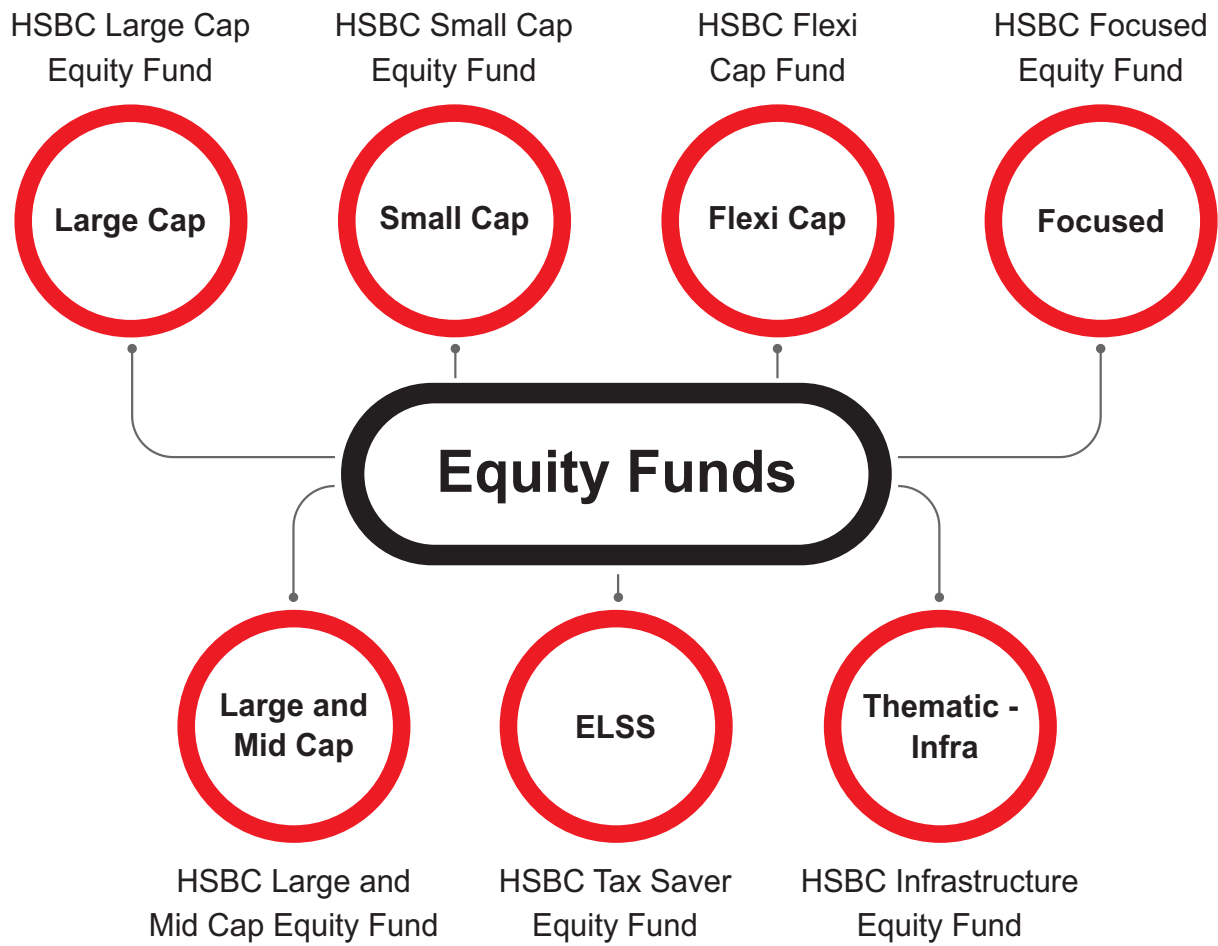
Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

# Index

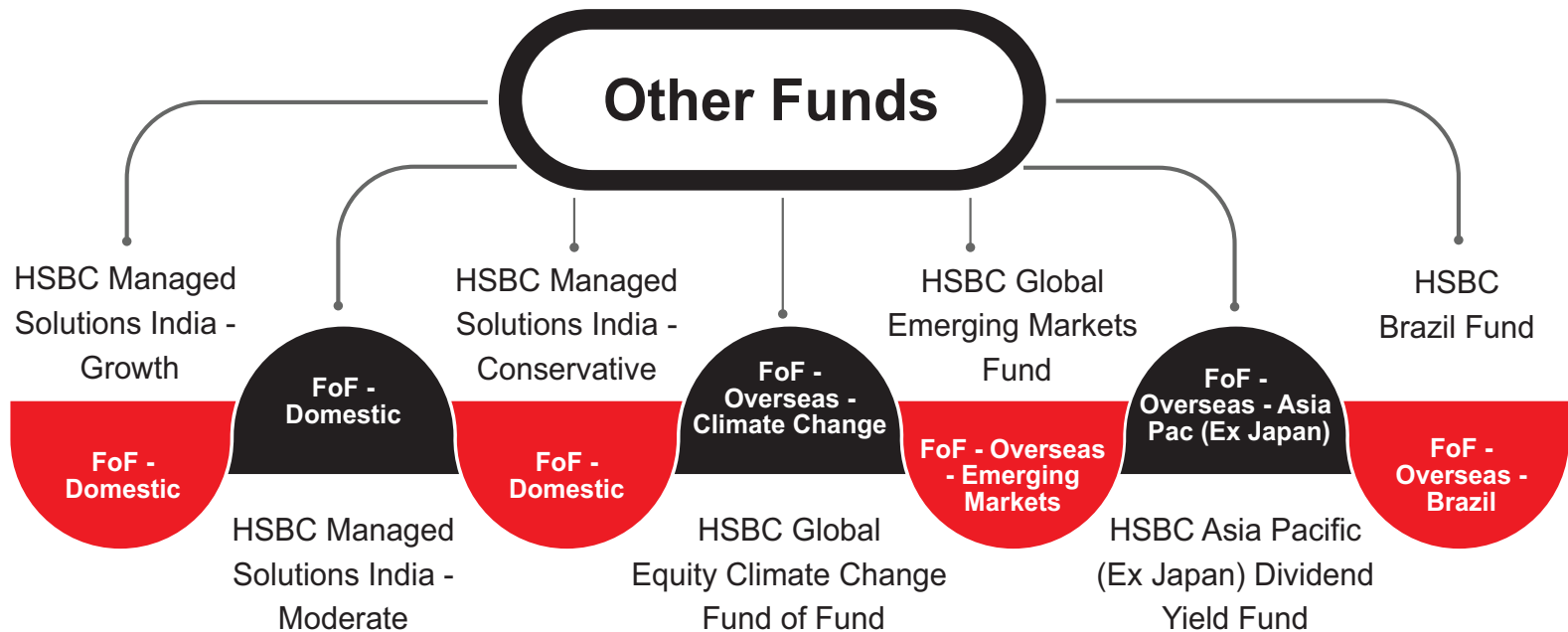
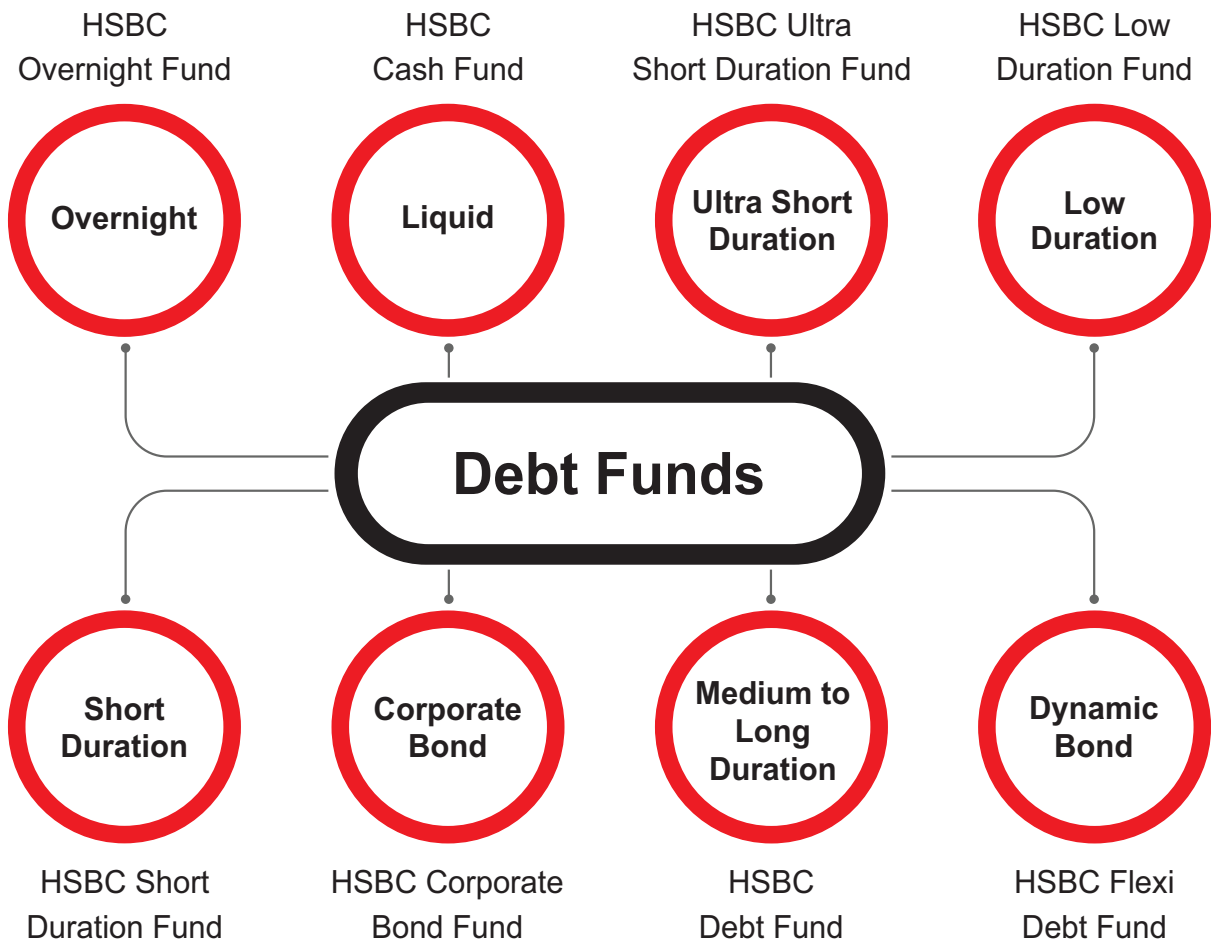
---

Fund Positioning	01
Fund Manager Commentary	03
HSBC Mutual Fund Products	07
HSBC Large Cap Equity Fund	08
HSBC Large and Mid Cap Equity Fund	09
HSBC Flexi Cap Fund	10
HSBC Small Cap Equity Fund	11
HSBC Infrastructure Equity Fund	12
HSBC Focused Equity Fund	13
HSBC Tax Saver Equity Fund	14
HSBC Equity Hybrid Fund	15
HSBC Global Emerging Markets Fund	16
HSBC Asia Pacific (Ex Japan) Dividend Yield Fund	16
HSBC Brazil Fund	17
HSBC Global Equity Climate Change Fund of Fund	17
HSBC Managed Solutions India - Growth - Moderate - Conservative	18
Comparative Performance of Equity Schemes	19
SIP Performance of Equity Schemes	22
Fund Manager Equity And Debt	25
HSBC Overnight Fund	26
HSBC Cash Fund	27
HSBC Corporate Bond Fund	28
HSBC Ultra Short Duration Fund	29
HSBC Low Duration Fund	30
HSBC Short Duration Fund	31
HSBC Debt Fund	32
HSBC Flexi Debt Fund	33
HSBC Regular Savings Fund	34
Comparative Performance of Debt Schemes	35
Section II - How to read Factsheet	37

# Fund Positioning



# Fund Positioning



# FUND MANAGER COMMENTARY



## Equity Markets

### Equity Market Indices

Domestic Indices	Last Close	1 Month (Change)	CYTD 2021 (Change)
S&P BSE Sensex TR	77021	6.7%	9.2%
Nifty 50 TR	22204	6.7%	12.0%
S&P BSE 200 TR	8197	6.9%	14.4%
S&P BSE 500 TR	25612	7.1%	15.5%
S&P BSE Midcap TR	26448	7.2%	21.8%
S&P BSE Smallcap TR	28375	8.9%	30.7%
NSE Large & Midcap 250 TR	10598	6.7%	18.2%
S&P BSE India Infrastructure Index TR	309	9.6%	30.7%
MSCI India USD	762	8.5%	12.8%
MSCI India INR	1794	6.4%	12.1%
INR - USD	73	-2.0%	-0.6%
Crude Oil	69	3.1%	33.8%

### Market Review

• Equity markets surged during May and scaled the all-time high levels as at end of the month (i.e. Nifty). Markets gained confidence on the back of peak in new case load being reached and also in anticipation of lifting of activity restrictions in the economy.

• BSE Sensex and NSE CNX Nifty indices gained 6.7% each while the broader market indices did better. BSE Small cap index outperformed gaining 8.9%, while BSE Midcap index gained 7.2% during the month.

• Second COVID wave is expected to have peaked in the first week of May and the daily new case load has been trending down since then (from the peak levels). The country wide test positivity rate has also consistently fallen and is now below 10%. The number of active cases in the country has come down by ~40% since mid-May, which is a key positive.

• India's pace of vaccination has slowed down to about 1.9 mn daily doses in May compared to about 3 mn doses in April. However, the pace of vaccination is expected to pick up in June due to improvement in vaccine production and supply. Currently, an estimated ~19% of population above 18 years of age have received one dose while ~5% received both the doses.

• The 4QFY21 results season has turned out to be broadly in-line with expectations (90% of the Nifty companies have announced results so far). Banks delivered a decent quarter with asset quality holding up well in-line with expectations. Commodity oriented sectors registered strong results with metals seeing the benefit of price hikes while cement saw healthy revenue growth. However, rise in commodity prices adversely impacted the margin performance of consumer staples and auto names.

• India's 4QFY21 GDP came in better than expected at 1.6% YoY (estimates at 1% YoY) and compared to 0.5% YoY in the previous quarter. This improvement was led by manufacturing, construction and investment activity. For pandemic hit FY21, GDP contracted by 7.3% YoY, marginally above estimates driven by better than expected growth in the last quarter.

• On the Institutional flows side, FIIs turned net buyers with ~USD 749 mn of net inflows during the month. The DIIs also remained on the positive side with net inflows of ~USD 282 mn, with Insurers contributing bulk of the net inflows (~USD 268 mn) while MFs were broadly flat. In 2021 so far, the FIIs have seen net inflows of ~USD 6.59 bn while DIIs have been net sellers to the tune of ~USD 1.40 bn.

### Macro market view

• Just a month back, we were at the peak of uncertainty related to the second wave with rapid rise in new case load and fatalities. However, scenario has changed meaningfully in May with countrywide peak in new case load achieved in the first week itself. So it was a rapid journey from despair to hope and then to optimism now.

• While lockdowns are continuing till date, markets have already taken comfort that with the infection curve flattening out and declining, it is a matter of time before the unlocking process will begin. Despite the restrictions, the economic impact of the second wave lockdowns are expected to be less severe than we witnessed in the first wave.

• The consensus GDP growth estimates for FY22 has been downgraded to 9.85% as of May end from 11% about 2 months back. This may further be revised down due to more economists bringing down their estimates for 1QFY22 to factor in the impact of the lockdown. However, equity markets are unlikely to react negatively to this data as market is looking ahead to the reopening phase with no structural impact assumed on the corporate earnings trajectory beyond the near term.

### Equity Market view

• Throughout the second wave, equity markets have remained resilient as the markets assessed the impact to be of short term in nature. This belief was strengthened in May with the peak and then the downward trend in the new infections curve. This manifested itself in equity markets seeing sharp rise and scaling new highs towards the end of the month.

• Our baseline assumption was that of a temporary impact from the second wave and the new case load to peak out in 1QFY22 itself. In that scenario, the set-back in the recovery process will be limited to a few months after which we should see the economic rebound. So far, this is tracking in-line with assumptions.

• The 4QFY21 earnings season has been in-line with expectations so far but interestingly despite the concerns around the second wave, the earnings (Nifty) have seen upgrades for FY22. We however see high probability of earnings downgrades in the 1QFY22 results due to the impact of the lockdown during the quarter. However, we would not be concerned, as this going to be a temporary impact and not a structural one. We reckon that the earnings will again be reset higher, once the reopening and recovery phase set in (similar to what we saw in FY21).

• Our portfolio construction is driven by a bottom up approach to stock selection with a focus on names that can deliver positive earnings surprises. We continue to focus on this theme to identify likely outperformers.

### Valuations

• Resilient equity markets even in the midst of the second wave has meant that valuations continue to trend above historical averages. However, this is supported by earnings momentum (witnessing upgrades so far) and except for a short period due to second wave, the earnings momentum should hold up.

• The benign cost of capital environment makes equities as an asset class to be reasonably valued, given the multi-year earnings visibility. We believe that the earnings growth will be driven by cyclical recovery, pick up in investments, supportive global growth and stable consumption.

• On P/E basis, Nifty is currently trading at 21.1x / 18.5x FY22/23 earnings estimates, with significant earnings rebound assumed over the next 4 quarters.

## Global Market Update

- Globally too, equities posted a positive month (MSCI World index gained 1.3%) on the back of improvement in the global growth outlook driven by post pandemic recovery. MSCI India index outperformed (up 8.5% in USD) MSCI EM (2.1%) and MSCI Asia Ex Japan (1%) indices.
- The optimism in the global equity markets continued to be driven by the improved demand environment given that the economies are emerging out of the impact of the second wave as well as on the back of robust corporate earnings. These factors have shadowed the concerns around rise in inflation.
- Globally, we are still in the restoration phase of the economic cycle, although the pace of recovery varies across economies reflecting COVID trends, the pace of vaccination and degree of policy support.
- Among developed markets, the US is leading the way, boosted by more supportive fiscal policy. However, Europe looks likely to perform well in the coming quarters as its vaccine rollout gathers pace. Global central banks remain committed to supporting the recovery and there is little, if any tapering of asset purchases this year and lower-for-even longer interest rate environment.

## Key Factors to Consider

- COVID-19: Unlocking and economy reopening process post the second wave lockdown phase and assessing economic impact in 1QFY22 and the recovery path ahead.
- COVID-19: Execution of the vaccination programme and pace / efficiency of the inoculation roll-outs.
- Human cost of COVID: Markets have focused more on economic cost and largely overlooked human costs of second wave. The impact of the human cost on the demand recovery aspects need to be assessed.
- Domestic inflation trend
- Corporate commentary regarding the impact of the lockdown on companies and the pace of the economic recovery.
- Key risks are – Spike in interest rates globally, rise in global commodity prices (including crude oil), stimulus being withdrawn too early or the lack of add-on stimulus and geopolitical risks.

## Portfolio Strategy and Update

- We prefer dominant businesses having scalable businesses and available at reasonable valuations.
- A bottom up approach along with focus on earnings growth, would be the right way to approach stock selection in the current environment, in our view. Companies with strong earnings growth along with the scope for positive earnings surprises would continue to do well.
- We are closely watching the evolving situation related to the second wave. Our baseline assumption is that of a short term impact of the crisis followed by a quick rebound afterwards. As a result, we have not made changes to the portfolio positioning and maintain a pro-cyclical bias.
- We expect earnings growth to rebound sharply post the current COVID phase. Earnings growth to sustain in high-teens beyond FY22 on the back of economy witnessing a cyclical recovery due to revival in capex cycle over the next 2-3 years (first by the government followed by private capex).
- Benign cost of capital and reasonable valuations (in the context of multi-year earnings outlook), should act as additional support to the equity performance, in the medium term.
- From a sectoral perspective our order of preference is rate sensitives followed by domestic cyclicals, exporters and domestic consumption. Predominantly regulated businesses come last in our pecking order.
- This preference is dictated by our assessment of sectors / segments leading contribution to the market earnings growth.
- In-line with this thought process, we currently hold positive view on Financials, Real Estate, Industrials, Healthcare and Materials. Consumer Discretionary and Technology are neutral sectors.
- At a sub sector level, we are positive on Cement and Speciality Chemicals segments, driven by strong demand in case of former and global supply diversification theme in the case of latter.
- In Financials (specifically in private banks), we believe that the earnings surprises will be driven by lower than expected credit costs coupled with recovery in credit growth.
- In Real Estate it will be driven by demand factors (residential affordability) and industry consolidation benefiting the larger listed players.
- Our exposure in the Consumer Discretionary basket is oriented towards Auto and within non-auto segment the preference is for market leaders / dominant players.
- We believe in Technology, the trend of digital adoption and “migration to cloud” are structural in nature and this should result in improving growth momentum over medium term.
- We hold negative view on Consumer Staples, Telecom (both due to lack of earnings surprises), Energy and Utilities.

## Sector Allocation

Sector <sup>^</sup>	HSBC Large Cap Equity Fund	HSBC Flexi Cap Fund	HSBC Small Cap Equity Fund	HSBC Tax Saver Equity Fund	HSBC Equity Hybrid Fund <sup>^^</sup>	HSBC Large & MidCap Equity Fund	HSBC Focused Equity Fund
Consumer Discretionary	O/W	U/W	E/W	E/W	O/W	O/W	O/W
Consumer Staples	U/W	U/W	O/W	U/W	U/W	U/W	U/W
Energy	U/W	U/W	U/W	U/W	U/W	U/W	U/W
Financials	E/W	O/W	U/W	O/W	O/W	O/W	O/W
Healthcare	O/W	O/W	O/W	O/W	O/W	O/W	E/W
Industrials	O/W	O/W	E/W	O/W	O/W	O/W	O/W
Information Technology	E/W	E/W	U/W	E/W	E/W	O/W	E/W
Materials	O/W	O/W	O/W	U/W	O/W	O/W	E/W
Real Estate	O/W	O/W	O/W	O/W	O/W	O/W	O/W
Utilities	U/W	U/W	U/W	U/W	U/W	U/W	U/W
Communication Services	U/W	U/W	U/W	U/W	U/W	U/W	U/W

O/W - Overweight    U/W - Underweight    E/W - EqualWeight    N/A - Not applicable

<sup>^</sup> GICS - Global Industry Classification Standard (GICS) <sup>^^</sup> For equity portion only

## Global Market Indices

International Indices (in USD)	Last Close	1 Month (Change)	CYTD 2021 (Change)
MSCI World	2,976	1.3%	10.6%
Dow Jones	34,529	1.9%	12.8%
S&P 500	4,204	0.5%	11.9%
MSCI EM	1,376	2.1%	6.6%
MSCI Europe	2,057	3.7%	11.8%
MSCI UK	1,168	3.7%	13.3%
MSCI Japan	3,883	1.5%	0.7%
MSCI China	110	0.5%	1.4%
MSCI Brazil	1,932	9.4%	3.0%

Returns mentioned in the report are the Total Return or TR variants of the respective domestic indices. USD return for global indices. (Source: Bloomberg, MOSL & HSBC MF estimates as on May 2021 end).



## Market Summary

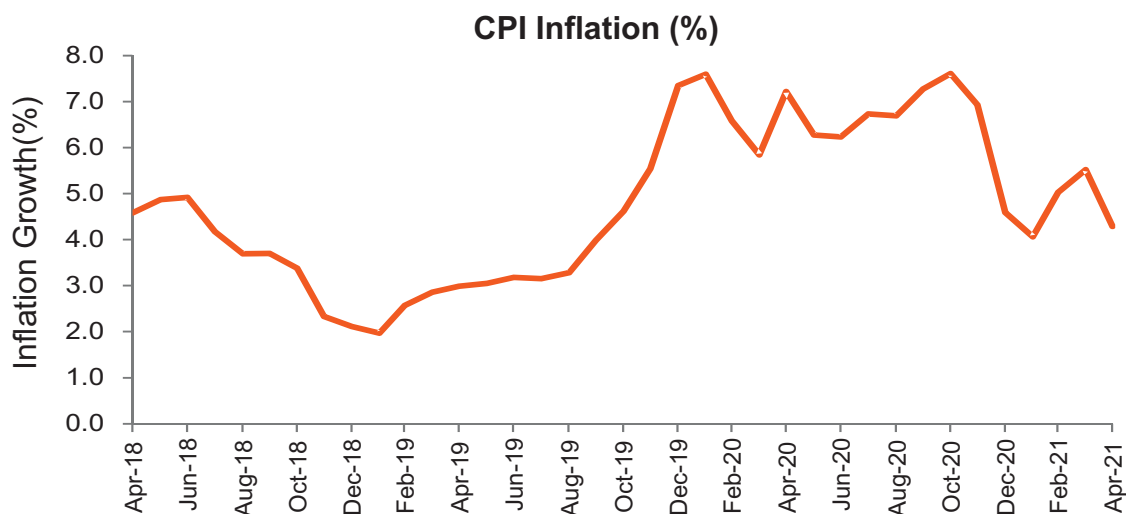
- The fixed-income markets saw some stability in the month of May, with a range bound activity.
- The markets cooled off since mid of April, primarily led by RBI cancelling auctions and its support with timely purchase of Government securities under the GSAP program.
- RBI once again demonstrated its presence with higher than expected dividends, almost double of the budgeted quantum.
- The risks of the second wave of pandemic and its impact on the government's fiscal position in the background of already stretched borrowing perhaps preventing any sharp rally. Also RBI's support is providing a strong anchor to this.
- As the month progressed, with the news that the pandemic impact is not going to be nationwide and the business disruption is not so severe, the 10-year benchmark bond moved below 6% and stayed there for quite a while.
- The other parts of the curve have also moved largely in tandem maintaining the steepness in the curve.
- Towards the end of the month, the news that there will be additional borrowing to compensate the states for GST loss led to some underperformance with the benchmark closing above 6% at 6.02%.
- In addition, the devolvement in the last auction of the month also added to the underperformance.
- Overall with the pace of vaccination improving and the incidence of cases reducing, there is an expectation that the second wave is not expected to have a deep economic impact as it had during the first lock down phase.
- If additional borrowing to compensate the states for GST shortfall is similar to last year like an interstate loan (off balance sheet borrowing), the impact will be limited.

## Outlook

- With the pandemic gradually abating and expectation of economic recovery settling in, we would continue to expect a range bound activity.
- We do not think that government is in a mood to give any financial sops that would derail the fiscal commitments in a material way.
- The revenue side may be pressurized, but given the estimates were conservative on the outset, it suggests that at least meeting the fiscal targets should not be a challenge.
- Furthermore, RBI's actions suggest that they will remain committed to being accommodative and manage the borrowing program in a non-disruptive manner.
- The recent GST numbers suggest that once growth resumes, tax collections are likely to grow in a robust fashion and should provide relief to the bond markets.
- Forecast of a normal monsoon this year by the IMD bodes well for retaining rural growth.
- One cannot overlook the heavy supply in the near term and the risk of the 3rd wave lingers.
- Over time inflation risks will resurface. Therefore, pressure on yields would continue to remain preventing any strong rally.
- On the liquidity front, RBI's OMO actions should be supportive for liquidity.
- In addition, government spending will add to the system liquidity. Therefore, we expect the short-medium part of the curve to outperform the longer end going ahead.
- In the corporate space, we did not see as much of a volatility as in the G-secs as seasonally supply has been low and will remain low for the first six months.
- Therefore, we should see the spreads remaining stable in the short to medium part of the curve.

## RBI Policy – Higher than expected dividend

- RBI transferred a record dividend of INR 991 bn versus budget estimates of INR 530 bn.
- Forex gains in the last month of the fiscal year helped RBI to post higher surplus and therefore higher than expected dividend.
- Overall, this reiterates the commitment of RBI to remain supportive of growth and help government manage its fiscal and borrowing.



### Fiscal numbers

- FY21 fiscal deficit marginally better at 9.3% of GDP lower than estimated 9.5% budget estimates.
- This was driven by tax revenues picking up in the end of the year.
- While the numbers are of the previous year and before the second wave picked up, it reiterates the hope that growth and the resultant revenue collections will pick up once the pandemic subsides and vaccination pace improves.

### GDP growth

- Real GDP growth for FY21 came in stronger than expected at -7.3% y-o-y vs CSO advance estimates of -8%.
- Also 4QFY21 came in better than expected at 1.6%y-o-y versus consensus estimates of 1%.
- From the demand side manufacturing and construction activities supported while on the supply side it was led by government spending.
- While it does not factor in the impact of the 2nd wave as the impact largely is felt from April 2021, the numbers do suggest that scope for recovery is strong once the pandemic abates.
- Perhaps a lot is therefore dependent on the pace of vaccination.

Key rates (in %)	Current	Previous month
3M T-Bill	3.38	3.30
1Y G-Sec	3.77	3.76
3Y G-Sec	4.70	4.77
5Y G-Sec	5.59	5.77
10Y G-sec	6.02	6.03
AAA 5Yr Corp Bond	5.90 - 6.20	5.90 - 6.10
AAA 10yr Corp Bond	6.80 - 7.00	6.70 - 6.90
USDINR	72.62	74.09
Brent Oil (USD Per Barrel)	69.32	67.25
Repo rate	4.00	4.00
1Y OIS	3.73	3.75
5Y OIS	5.10	5.19

### Inflation Outlook: Near term favorable, but supply side pressures can resurface

- Headline CPI inflation for April came in at 4.29%, slightly higher than consensus.
- Food inflation stayed muted as vegetable prices stayed muted, however inflation in other categories such as pulses, fruits etc remained strong.
- While core inflation lowered due to a favorable base, sequential momentum was very strong across the board and most sub-segments printed higher trend including housing, clothing, health and personal care.
- Given adverse base in May, increase in core inflation, and some reversal in food prices, is expected. With the pandemic gradually abating now, demand side pressures may come back.
- Also higher oil prices will pose a risk to inflation. Overall, inflation risks are likely to linger on.
- WPI came in at a 11 year high of 10.49%, higher than expected and v/s 7.39% in previous month.
- Food WPI increased to 7.6% and core WPI was 8%+. Note that commodity prices have a higher weight in WPI and base effects were adverse, partly contributing to the rise

### External Factors – Oil inching upwards while currency has been supported by flows

#### Oil

- Oil prices have been gradually inching upwards during the month starting from USD67.3 barrel reaching almost USD70 per barrel.
- Demand recovery across the world is primarily contributing to the increase and it is already translated into domestic petrol prices touching INR100 per litre in some parts of the country.
- The risk of oil price increase eventually feeding into inflation remains as petrol/diesel prices in India are close to the record high.
- Diesel being the primary fuel for transportation could eventually feed domestic CPI across the board.

#### Currency

- USDINR saw steady appreciation during the month primarily driven by dollar underperformance.
- From 74.1 rupee per Dollar last month, it rallied to close at 72.62 this month, despite seeing some outflows from the FII side.
- RBI's reserves continue to remain strong with an all-time peak at \$592.8 billion

Source: Bloomberg, for all data except where mentioned otherwise

Data as on 31 May 2021

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.



# HSBC Mutual Fund Products

## Equity Schemes

Scheme	Type	Category	Benchmark
HSBC Large Cap Equity Fund	Large Cap Fund – An open ended equity scheme predominantly investing in large cap stocks.	Large Cap Fund	Nifty 50 TRI
HSBC Small Cap Equity Fund	Small Cap Fund - An open ended equity scheme predominantly investing in small cap stocks	Small Cap Fund	S&P BSE 250 Small Cap Index TRI
HSBC Flexi Cap Fund	Flexi Cap Fund - An open ended dynamic equity scheme investing across large cap, mid cap, small cap stocks.	Flexi cap Fund	NIFTY 500 TRI
HSBC Tax Saver Equity Fund	An open ended equity linked saving scheme with a statutory lock-in of 3 years and tax benefit	Equity Linked Savings Scheme	S&P BSE 200 TRI
HSBC Infrastructure Equity Fund	An open ended equity scheme following Infrastructure theme.	Thematic Fund	S&P BSE India Infrastructure Index TRI
HSBC Large and Mid Cap Equity Fund	Large & Mid Cap Fund- An open ended equity scheme investing in both large cap and mid cap stocks	Large & Mid Cap Fund	NIFTY Large Midcap 250 TRI
HSBC Focused Equity Fund	Focused Fund - An open ended equity scheme investing in maximum 30 stocks across market caps (i.e. Multi-Cap).	Focused Fund	S&P BSE200 TRI
<b>Debt Schemes</b>			
HSBC Debt Fund	An open ended Medium to Long Term Debt Scheme investing in instruments such that the Macaulay <sup>^^</sup> duration of the portfolio is between 4 years to 7 years.	Medium to Long Duration Fund	CRISIL Composite Bond Fund Index
HSBC Short Duration Fund	An open ended Short Term Debt Scheme investing in instruments such that the Macaulay <sup>^^</sup> duration of the portfolio is between 1 year to 3 years.	Short Duration Fund	CRISIL Short Term Bond Fund Index
HSBC Cash Fund	An Open Ended Liquid Scheme	Liquid Fund	CRISIL Liquid Fund Index
HSBC Low Duration Fund	An open ended Low Duration Debt Scheme investing in instruments such that the Macaulay <sup>^^</sup> duration of the portfolio is between 6 months to 12 months.	Low Duration Fund	CRISIL Low Duration Debt Index <sup>£</sup>
HSBC Flexi Debt Fund	An open ended Dynamic Debt Scheme investing across duration	Dynamic Bond Fund	CRISIL Composite Bond Fund Index
HSBC Overnight Fund	An open ended debt scheme investing in overnight securities.	Overnight Fund	CRISIL Overnight Index.
HSBC 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.	Ultra Short Duration Fund	CRISIL Ultra Short Term Debt Index
HSBC Corporate Bond Fund	An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds	Corporate Bond Fund	NIFTY Corporate Bond Index
<b>Hybrid Scheme</b>			
HSBC Regular Savings Fund	An open ended Hybrid Scheme investing predominantly in debt instruments.	Conservative Hybrid Fund	CRISIL Hybrid 85+15 - Conservative Index <sup>##</sup>
HSBC Equity Hybrid Fund	An open ended Hybrid scheme investing predominantly in equity and equity related instruments	Aggressive Hybrid fund	A customized index with 70% weight to S&P BSE200 TRI and 30% weight to CRISIL Composite Bond Fund Index
<b>Other Schemes</b>			
HSBC Managed Solutions India - Growth	An Open Ended Fund of Funds Scheme investing in a basket of equity, debt, Gold and other Exchange Traded Funds	Fund of Funds (Overseas/Domestic)	Composite Index constituting 80% of S&P BSE 200 Index TRI and 20% of CRISIL Composite Bond Index.
HSBC Managed Solutions India - Moderate	An Open Ended Fund of Funds Scheme investing in a basket of equity, debt, Gold and other Exchange Traded Funds	Fund of Funds (Overseas/Domestic)	CRISIL Hybrid 35+65 - Aggressive Index <sup>£</sup>
HSBC Managed Solutions India - Conservative	An Open Ended Fund of Funds Scheme investing in a basket of equity, debt, Gold and other Exchange Traded Funds	Fund of Funds (Domestic)	Composite Index constituting of 90% of CRISIL Composite Bond Index and 10% of S&P BSE 200 Index TRI.
HSBC Global Emerging Markets Fund	An open ended fund of fund scheme investing in HSBC Global Investment Funds - Global Emerging Markets Equity Fund	Fund of Funds (Overseas)	MSCI Emerging Markets Index TRI
HSBC Asia Pacific (Ex Japan) Dividend Yield Fund	An Open Ended Fund of Funds Scheme investing in HSBC Global Investments Fund - (HGIF) Asia Pacific Ex Japan Equity High Dividend Fund	Fund of Funds (Overseas)	MSCI AC Asia Pacific ex Japan TRI
HSBC Brazil Fund	An Open-Ended Fund of Funds Scheme investing in HSBC Global Investments Fund - (HGIF) Brazil Equity Fund	Fund of Funds (Overseas)	MSCI Brazil 10/40 Index TRI
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	Fund of Funds (Overseas)	MSCI AC World TRI

<sup>^</sup>Debt Allocation of 85% and 35% in respective indices represented by CRISIL Composite Bond Index.

<sup>£</sup> The equity component of the Index has been changed from Nifty 50 to S&P BSE - 200 and will be represented by Total Return variant of S&P BSE - 200 TRI.

<sup>#</sup> Monthly income is not assured and is subject to the availability of distributable surplus.

<sup>^^</sup>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.

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.

# HSBC Large Cap Equity Fund

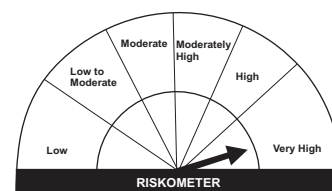
**Large Cap Fund** - An open ended equity scheme predominantly investing in large cap stocks.

**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.

**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.**



Investors understand that their principal will be at Very High risk

Fund Details		
<b>Date of Allotment</b>	10-Dec-02	
<b>Benchmark</b>	Nifty 50 TRI	
<b>NAV (as on 31.05.21)</b>		
Growth	₹ 285.3511	
Direct Growth	₹ 304.8891	
<b>AUM (as on 31.05.21)</b> ₹ 734.15 Cr		
<b>AAUM (for the month of May)</b> ₹ 704.56 Cr		
<b>Fund Manager &amp; Experience</b>		
Neelotpal Sahai		
Total Experience	29 Years	
Managing this fund	Since May 27, 2013	
<b>Minimum Investment<sup>1</sup></b>		
Lumpsum	₹ 5,000	
SIP	₹ 500	
Additional Purchase	₹ 1,000	
<b>Entry load :</b> "NA"		
<b>Exit load :</b> 1% if redeemed / switched out within 1 year from date of allotment, else nil		
<b>Ratios<sup>2</sup></b>		
Standard Deviation	21.03%	
Beta (Slope)	0.92	
Sharpe Ratio <sup>3</sup>	0.48	
<b>Month End Total Expenses Ratios (Annualized)<sup>4</sup></b>		
Other than Direct <sup>5</sup>	2.43%	
Direct	1.51%	
<b>Portfolio Turnover (1 year)</b> 0.54		
<b>IDCW History (Rate ₹/Unit)</b>		
<b>Record Date Plans/Options</b>	<b>Individual /HUF</b>	<b>NAV (₹) Cum-IDCW</b>
<b>IDCW</b>		
26-Dec-19	1.99217	30.9007
26-Dec-18	1.77082	28.5568
28-Dec-17	3.50000	33.2519
<b>IDCW - Direct</b>		
26-Dec-19	2.21352	32.8511
26-Dec-18	1.99217	30.2377
28-Dec-17	3.50000	34.7739

IDCW is net IDCW. Upon payment of IDCW, the NAV per unit falls to the extent of payout and statutory levy, if any. Face value: ₹10 per unit. For complete IDCW history, please refer our web site <http://www.assetmanagement.hsbc.com/in>

<sup>1</sup>in multiples of Re 1 thereafter.

<sup>2</sup>Ratios disclosed are as per monthly returns (Annualized) for the last 3 years.

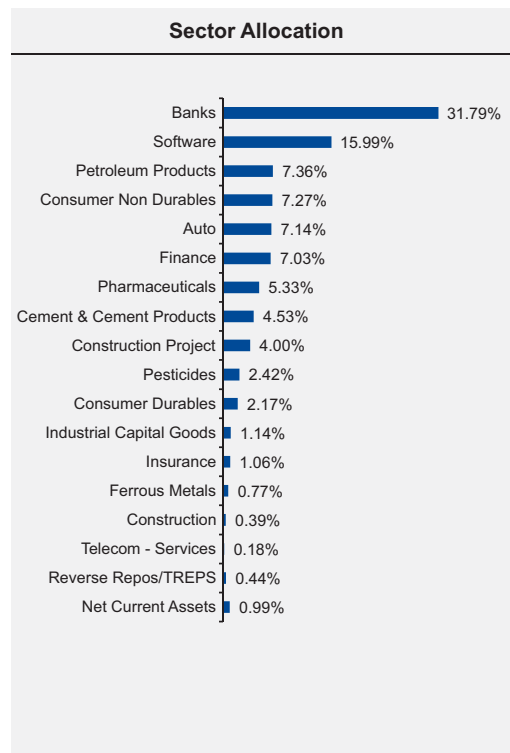
<sup>3</sup>Risk free rate: 3.39% (FIMMDA-NSE Mibor) as on May 31, 2021)

<sup>4</sup>TER Annualized TER including GST on Investment Management Fees

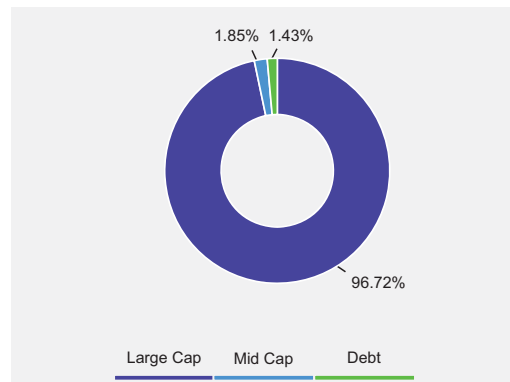
<sup>5</sup>Continuing plans

Issuer	Industries	% to Net Assets
<b>Equity</b>		<b>98.57%</b>
ICICI Bank	Banks	9.93%
HDFC Bank	Banks	9.29%
Infosys	Software	9.11%
Reliance Industries	Petroleum Products	7.36%
Tata Consultancy Services	Software	6.24%
Axis Bank	Banks	6.14%
State Bank Of India	Banks	5.20%
Hindustan Unilever	Consumer Non Durables	4.46%
Housing Development Finance Corp	Finance	4.35%
Larsen & Toubro	Construction Project	4.00%
Bajaj Finance	Finance	2.68%
Tata Motors	Auto	2.61%
Ultratech Cement	Cement & Cement Products	2.28%
Shree Cement	Cement & Cement Products	2.25%
Asian Paints	Consumer Non Durables	2.23%
Mahindra & Mahindra	Auto	2.20%
Titan Company	Consumer Durables	2.17%
Ashok Leyland	Auto	1.85%
Sun Pharmaceutical Industries	Pharmaceuticals	1.82%
P I Industries	Pesticides	1.42%
Lupin	Pharmaceuticals	1.33%
Kotak Mahindra Bank	Banks	1.23%
Cipla	Pharmaceuticals	1.16%
Siemens	Industrial Capital Goods	1.14%
SBI Life Insurance Company	Insurance	1.06%
Alkem Laboratories	Pharmaceuticals	1.02%
UPL	Pesticides	1.00%
Tata Steel	Ferrous Metals	0.77%
HCL Technologies	Software	0.64%
Godrej Consumer Products	Consumer Non Durables	0.58%
Maruti Suzuki India	Auto	0.48%
DLF	Construction	0.39%
Bharti Airtel	Telecom - Services	0.18%
<b>Cash Equivalent</b>		<b>1.43%</b>
TREPS*		0.17%
Reverse Repos		0.27%
Net Current Assets:		0.99%
<b>Total Net Assets as on 31-May-2021</b>		<b>100.00%</b>

\*TREPS : Tri-Party Repo



Portfolio Classification By Market Segment Class (%)



# HSBC Large and Mid Cap Equity Fund

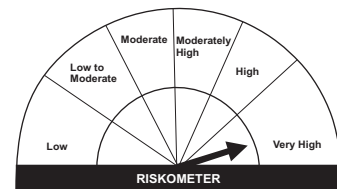
**Large and Mid Cap Fund** - An open ended equity scheme investing in both large cap and mid cap stocks.

**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.

**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

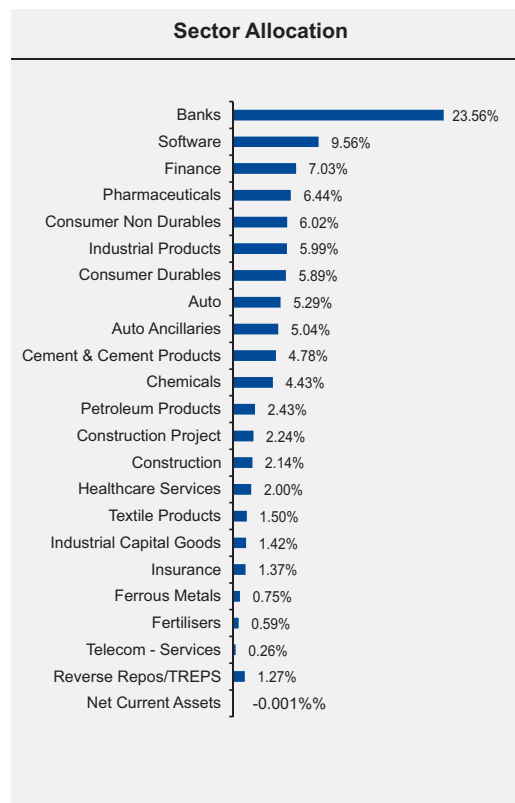
**\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.**



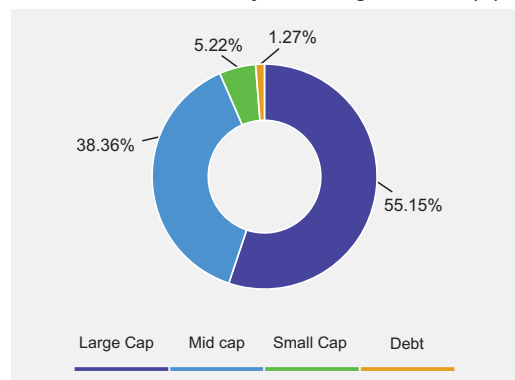
Fund Details	
<b>Date of Allotment</b>	28-Mar-19
<b>Benchmark</b>	NIFTY Large Midcap 250 TRI
<b>NAV</b> (as on 31.05.21)	
Growth	₹ 13.8443
Direct Growth	₹ 14.3486
<b>AUM</b> (as on 31.05.21)	₹ 512.16 Cr
<b>AAUM</b> (for the month of May)	₹ 493.86 Cr
Fund Manager & Experience	
Neelotpal Sahai	
Total Experience	29 Years
Managing this fund	Since Mar 28, 2019
Amaresh Mishra	
Total Experience	19 Years
Managing this fund	Since July 23, 2019
Minimum Investment <sup>1</sup>	
Lumpsum	₹ 5,000
SIP	₹ 500
Additional Purchase	₹ 1,000
<b>Entry load :</b>	"NA"
<b>Exit load :</b>	1 % if redeemed / switched out within 1 year from date of allotment, else nil
Month End Total Expenses Ratios (Annualized) <sup>2</sup>	
Other than Direct <sup>3</sup>	2.46%
Direct	0.78%
<b>Portfolio Turnover (1 year)</b>	0.46
<sup>1</sup> in multiples of Re 1 thereafter.	
<sup>2</sup> TER Annualized TER including GST on Investment Management Fees	
<sup>3</sup> Continuing plans	

Issuer	Industries	% to Net Assets
<b>EQUITY</b>		<b>98.73%</b>
HDFC Bank	Banks	7.40%
ICICI Bank	Banks	7.38%
Infosys	Software	4.93%
Axis Bank	Banks	4.69%
State Bank Of India	Banks	3.15%
Hindustan Unilever	Consumer Non Durables	2.83%
Cholamandalam Investment & Fin Co	Finance	2.68%
Reliance Industries	Petroleum Products	2.43%
Bajaj Finance	Finance	2.36%
Voltas	Consumer Durables	2.26%
Balkrishna Industries	Auto Ancillaries	2.26%
Dalmia Bharat	Cement & Cement Products	2.24%
Larsen & Toubro	Construction Project	2.24%
Supreme Industries	Industrial Products	2.10%
SRF	Chemicals	2.10%
Housing Development Finance Corp	Finance	1.99%
Mphasis	Software	1.90%
Dixon Technologies (India)	Consumer Durables	1.85%
Polycab India	Industrial Products	1.77%
HCL Technologies	Software	1.71%
Sundram Fasteners	Auto Ancillaries	1.70%
Ashok Leyland	Auto	1.69%
Tata Motors	Auto	1.65%
Asian Paints	Consumer Non Durables	1.63%
JK Cement	Cement & Cement Products	1.61%
Tata Consumer Products	Consumer Non Durables	1.56%
Page Industries	Textile Products	1.50%
Honeywell Automation India	Industrial Capital Goods	1.42%
IPCA Laboratories	Pharmaceuticals	1.42%
Max Financial Services	Insurance	1.37%
Dr. Lal Path Labs	Healthcare Services	1.24%
KEI Industries	Industrial Products	1.14%
JB Chemicals & Pharmaceuticals	Pharmaceuticals	1.13%
Mahindra & Mahindra	Auto	1.12%
Apollo Tyres	Auto Ancillaries	1.08%
Gland Pharma	Pharmaceuticals	1.05%
Sun Pharmaceutical Industries	Pharmaceuticals	1.04%
Dr. Reddy's Laboratories	Pharmaceuticals	1.04%
Tata Consultancy Services	Software	1.02%
The Phoenix Mills	Construction	1.00%
Aarti Industries	Chemicals	1.00%
AIA Engineering	Industrial Products	0.98%
Kajaria Ceramics	Consumer Durables	0.94%
Kotak Mahindra Bank	Banks	0.94%
Birla Corporation	Cement & Cement Products	0.93%
Whirlpool Of India	Consumer Durables	0.84%
Maruti Suzuki India	Auto	0.83%
Max Healthcare Institute	Healthcare Services	0.76%
Alkem Laboratories	Pharmaceuticals	0.76%
Tata Steel	Ferrous Metals	0.75%
Prestige Estates Projects	Construction	0.75%
Atul	Chemicals	0.67%
Navin Fluorine International	Chemicals	0.66%
Coromandel International	Fertilisers	0.59%
DLF	Construction	0.39%
Bharti Airtel	Telecom - Services	0.26%
<b>Cash Equivalent</b>		<b>1.27%</b>
TREPS*		0.50%
Reverse Repos		0.77%
Net Current Assets:		-0.001%
<b>Total Net Assets as on 31-May-2021</b>		<b>100.00%</b>

\*TREPS : Tri-Party Repo



**Portfolio Classification By Market Segment Class (%)**



# HSBC Flexi Cap Fund

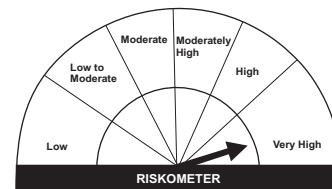
**Flexi Cap Fund** - An open ended dynamic equity scheme investing across large cap, mid cap, small cap stocks.

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

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

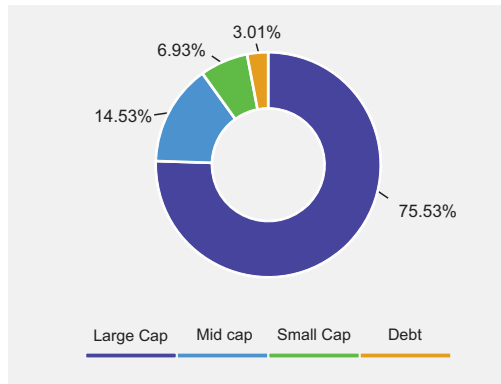
- To create wealth over long term
- Invests in equity and equity related securities across market capitalisations

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



Fund Details		Issuer	Industries	% to Net Assets	Sector Allocation	
<b>Date of Allotment</b>	24-Feb-04	<b>EQUITY</b>		<b>96.99%</b>	<b>29.27%</b>	
<b>Benchmark</b>	NIFTY 500 TRI <sup>6</sup>	ICICI Bank	Banks	9.24%	<b>11.38%</b>	
<b>NAV (as on 31.05.21)</b>		HDFC Bank	Banks	9.06%	<b>8.75%</b>	
<b>Growth</b>	₹ 114.0618	Infosys	Software	7.40%	<b>6.11%</b>	
<b>Direct Growth</b>	₹ 122.4442	Axis Bank	Banks	5.98%	<b>6.02%</b>	
<b>AUM (as on 31.05.21)</b>	₹ 376.66 Cr	State Bank Of India	Banks	4.51%	<b>5.94%</b>	
<b>AAUM (for the month of May)</b>	₹ 361.87 Cr	Reliance Industries	Petroleum Products	4.30%	<b>4.92%</b>	
<b>Fund Manager &amp; Experience</b>		Bajaj Finance	Finance	3.74%	<b>4.30%</b>	
Neelotpal Sahai		Hindustan Unilever	Consumer Non Durables	3.42%	<b>3.99%</b>	
Total Experience		Tata Consultancy Services	Software	3.35%	<b>3.48%</b>	
Managing this fund		Tata Motors	Auto	2.54%	<b>3.24%</b>	
		Housing Development Finance Corp	Finance	2.37%	<b>2.34%</b>	
<b>Minimum Investment<sup>1</sup></b>		Larsen & Toubro	Construction Project	2.34%	<b>2.06%</b>	
Lumpsum	₹ 5,000	Shree Cement	Cement & Cement Products	1.83%	<b>1.70%</b>	
SIP	₹ 500	Titan Company	Consumer Durables	1.70%	<b>1.66%</b>	
Additional Purchase	₹ 1,000	APL Apollo Tubes	Ferrous Metals	1.66%	<b>1.37%</b>	
<b>Entry load :</b>		Ashok Leyland	Auto	1.64%	<b>0.59%</b>	
<b>Exit load :</b> 1 % if redeemed / switched out within 1 year from date of allotment, else nil		Laurus Labs	Pharmaceuticals	1.39%	<b>0.41%</b>	
<b>Ratios<sup>2</sup></b>		Honeywell Automation India	Industrial Capital Goods	1.37%	<b>0.36%</b>	
Standard Deviation	24.08%	Lupin	Pharmaceuticals	1.30%	<b>2.73%</b>	
Beta (Slope)	1.01	Mahindra & Mahindra	Auto	1.29%	<b>0.28%</b>	
Sharpe Ratio <sup>3</sup>	0.35	Dr. Reddy's Laboratories	Pharmaceuticals	1.27%		
<b>Month End Total Expenses Ratios (Annualized)<sup>4</sup></b>		Gland Pharma	Pharmaceuticals	1.26%		
Other than Direct <sup>5</sup>	2.51%	Ultratech Cement	Cement & Cement Products	1.25%		
Direct	1.37%	Somany Ceramics	Consumer Durables	1.25%		
<b>Portfolio Turnover (1 year)</b>		Sun Pharmaceutical Industries	Pharmaceuticals	1.24%		
		KEI Industries	Industrial Products	1.23%		
		Alkem Laboratories	Pharmaceuticals	1.19%		
		Dalmia Bharat	Cement & Cement Products	1.17%		
		Vinati Organics	Chemicals	1.16%		
		Atul	Chemicals	1.14%		
		SRF	Chemicals	1.12%		
		Polycab India	Industrial Products	1.11%		
		IPCA Laboratories	Pharmaceuticals	1.10%		
		Deepak Nitrite	Chemicals	1.04%		
		P I Industries	Pesticides	1.04%		
		Navin Fluorine International	Chemicals	1.03%		
		UPL	Pesticides	1.02%		
		Prestige Estates Projects	Construction	0.73%		
		Birla Corporation	Cement & Cement Products	0.67%		
		HCL Technologies	Software	0.63%		
		Apollo Tyres	Auto Ancillaries	0.59%		
		Gayatri Projects	Construction	0.59%		
		Godrej Consumer Products	Consumer Non Durables	0.57%		
		Sudarshan Chemical Industries	Chemicals	0.53%		
		Crompton Greaves Cons Electrical	Consumer Durables	0.53%		
		Kotak Mahindra Bank	Banks	0.48%		
		Maruti Suzuki India	Auto	0.47%		
		Inox Leisure	Entertainment	0.41%		
		DLF	Construction	0.38%		
		Bharti Airtel	Telecom - Services	0.36%		
		<b>Cash Equivalent</b>		<b>3.01%</b>		
		TREPS*		1.08%		
		Reverse Repos		1.66%		
		Net Current Assets:		0.28%		
		<b>Total Net Assets As On 31-May-2021</b>		<b>100.00%</b>		
					<b>75.53%</b>	
					<b>14.53%</b>	
					<b>6.93%</b>	
					<b>3.01%</b>	

**Portfolio Classification By Market Segment Class (%)**



IDCW is gross IDCW. Upon payment of IDCW, the NAV per unit falls to the extent of payout and statutory levy, if any. Face value: ₹10 per unit. For complete IDCW history, please refer our website <http://www.assetmanagement.hsbc.com/in> in multiples of Re 1 thereafter.

<sup>2</sup>Ratios disclosed are as per monthly returns (Annualized) for the last 3 years.

<sup>3</sup>Risk free rate: 3.39% (FIMMDA-NSE Mibor) as on May 31, 2021)

<sup>4</sup>TER Annualized TER including GST on Investment Management Fees

<sup>5</sup>Continuing plans

<sup>6</sup>The benchmark of the scheme has been changed from S&P BSE 200 TRI to NIFTY 500 TRI with effect from November 18, 2019

\*TREPS : Tri-Party Repo

# HSBC Small Cap Equity Fund

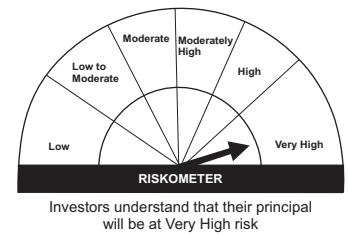
**Small Cap Fund** - An open ended equity scheme predominantly investing in small cap stocks.

**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.

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

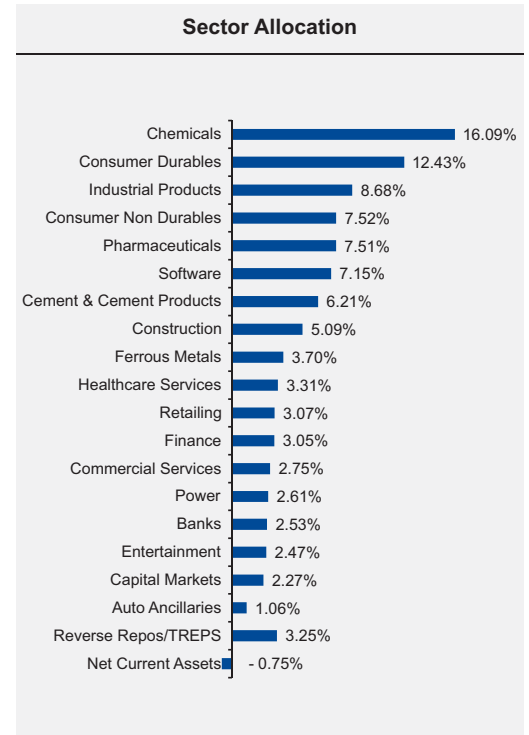
- To create wealth over long term
- Investment in predominantly small cap equity and equity related securities

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

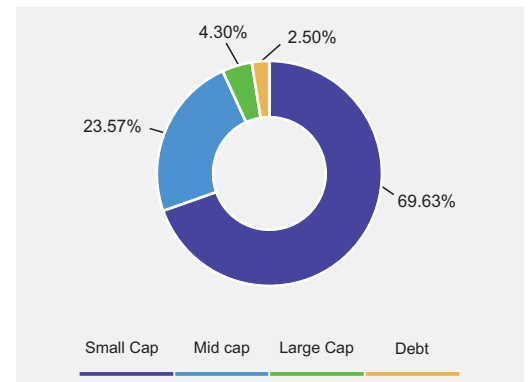


Fund Details		
<b>Date of Allotment</b>	19-May-05	
<b>Benchmark</b>	S&P BSE 250 Small Cap Index TRI	
<b>NAV (as on 31.05.21)</b>		
Growth	₹ 70.2248	
Direct Growth	₹ 75.8159	
<b>AUM (as on 31.05.21)</b>	₹ 314.93 Cr	
<b>AAUM (for the month of May)</b>	₹ 311.96 Cr	
Fund Manager & Experience		
<b>Ankur Arora</b>		
Total Experience	16 Years	
Managing this fund	Since Aug 05, 2019	
Minimum Investment <sup>1</sup>		
Lumpsum	₹ 5,000	
SIP	₹ 500	
Additional Purchase	₹ 1,000	
<b>Entry load :</b>	"NA"	
<b>Exit load :</b>	1 % if redeemed / switched out within 1 year from date of allotment, else nil	
Ratios <sup>2</sup>		
Standard Deviation	28.73%	
Beta (Slope)	0.87	
Sharpe Ratio <sup>3</sup>	0.24	
Month End Total Expenses Ratios (Annualized) <sup>4</sup>		
Other than Direct <sup>5</sup>	2.50%	
Direct	1.08%	
<b>Portfolio Turnover (1 year)</b>	0.41	
IDCW History (Rate ₹/Unit)		
Record Date Plans/Options	Individual /HUF	NAV (₹) Cum-IDCW
<b>IDCW</b>		
25-May-21	2.00	32.6465
30-May-19	1.33	20.0428
30-May-18	1.77	25.4966
<b>IDCW - Direct</b>		
30-May-19	1.33	24.6882
30-May-18	1.77	30.7095
02-Nov-16	1.75	25.3345

Issuer	Industries	% to Net Assets
<b>EQUITY 97.50%</b>		
Dixon Technologies (India)	Consumer Durables	4.48%
Amber Enterprises India	Consumer Durables	3.90%
Mastek	Software	3.84%
Laurus Labs	Pharmaceuticals	3.82%
JB Chemicals & Pharmaceuticals	Pharmaceuticals	3.69%
APL Apollo Tubes	Ferrous Metals	3.31%
Birla Corporation	Cement & Cement Products	3.19%
Radico Khaitan	Consumer Non Durables	3.10%
V-mart Retail	Retailing	3.07%
Navin Fluorine International	Chemicals	3.07%
Can Fin Homes	Finance	3.05%
JK Lakshmi Cement	Cement & Cement Products	3.02%
Somany Ceramics	Consumer Durables	2.98%
Carborundum Universal	Industrial Products	2.85%
Vinati Organics	Chemicals	2.79%
Teamlease Services	Commercial Services	2.75%
KEI Industries	Industrial Products	2.74%
Atul	Chemicals	2.73%
Polycab India	Industrial Products	2.66%
Neogen Chemicals	Chemicals	2.65%
KEC International	Power	2.61%
CCL Products (India)	Consumer Non Durables	2.53%
ICICI Bank	Banks	2.53%
Inox Leisure	Entertainment	2.47%
Indian Energy Exchange	Capital Markets	2.27%
Oriental Carbon & Chemicals	Chemicals	2.12%
Narayana Hrudayalaya	Healthcare Services	2.09%
Avanti Feeds	Consumer Non Durables	1.89%
Sudarshan Chemical Industries	Chemicals	1.81%
Infosys	Software	1.77%
Brigade Enterprises	Construction	1.64%
Mphasis	Software	1.54%
Ashoka Buildcon	Construction	1.49%
The Phoenix Mills	Construction	1.26%
Metropolis Healthcare	Healthcare Services	1.22%
Johnson Controls-Hitachi AC India	Consumer Durables	1.07%
Apollo Tyres	Auto Ancillaries	1.06%
Fine Organic Industries	Chemicals	0.92%
Gayatri Projects	Construction	0.70%
CMI	Industrial Products	0.43%
Apollo Tricoat Tubes	Ferrous Metals	0.39%
<b>Cash Equivalent 2.50%</b>		
TREPS*		1.28%
Reverse Repos		1.97%
Net Current Assets:		-0.75%
<b>Total Net Assets as on 31-May-2021</b>		<b>100.00%</b>



**Portfolio Classification By Market Segment Class (%)**



\*TREPS : Tri-Party Repo

# HSBC Infrastructure Equity Fund

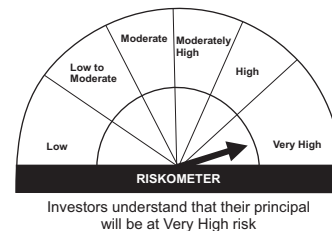
Infrastructure Equity Fund - An open ended equity scheme following Infrastructure theme.

**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.

**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.



Fund Details		
<b>Date of Allotment</b>	23-Feb-06	
<b>Benchmark</b>	S&P BSE India Infrastructure Index TRI	
<b>NAV (as on 31.05.21)</b>		
Growth	₹ 21.2937	
Direct Growth	₹ 22.9161	
<b>AUM (as on 31.05.21)</b> ₹ 100.08 Cr		
<b>AAUM (for the month of May)</b> ₹ 97.16 Cr		
<b>Fund Manager &amp; Experience</b>		
<u>Gautam Bhupal</u>		
Total Experience	16 Years	
Managing this fund	Since May 11, 2018	
<b>Minimum Investment<sup>1</sup></b>		
Lumpsum	₹ 5,000	
SIP	₹ 500	
Additional Purchase	₹ 1,000	
<b>Entry load :</b> "NA"		
<b>Exit load :</b> 1 % if redeemed / switched out within 1 year from date of allotment, else nil		
<b>Ratios<sup>2</sup></b>		
Standard Deviation	31.30%	
Beta (Slope)	0.96	
Sharpe Ratio <sup>3</sup>	-0.03	
<b>Month End Total Expenses Ratios (Annualized)<sup>4</sup></b>		
Other than Direct <sup>5</sup>	2.56%	
Direct	1.19%	
<b>Portfolio Turnover (1 year)</b> 0.23		
<b>IDCW History (Rate ₹/Unit)</b>		
<b>Record Date Plans/Options</b>	<b>Individual /HUF</b>	<b>NAV (₹) Cum-IDCW</b>
26-May-08	1.00	13.7160
11-May-07	1.00	12.2390

IDCW is gross IDCW. Upon payment of IDCW, the NAV per unit falls to the extent of payout and statutory levy, if any. Face value: ₹10 per unit. For complete IDCW history, please refer our website <http://www.assetmanagement.hsbc.com/in>

<sup>1</sup>in multiples of Re 1 thereafter.

<sup>2</sup>Ratios disclosed are as per monthly returns (Annualized) for the last 3 years.

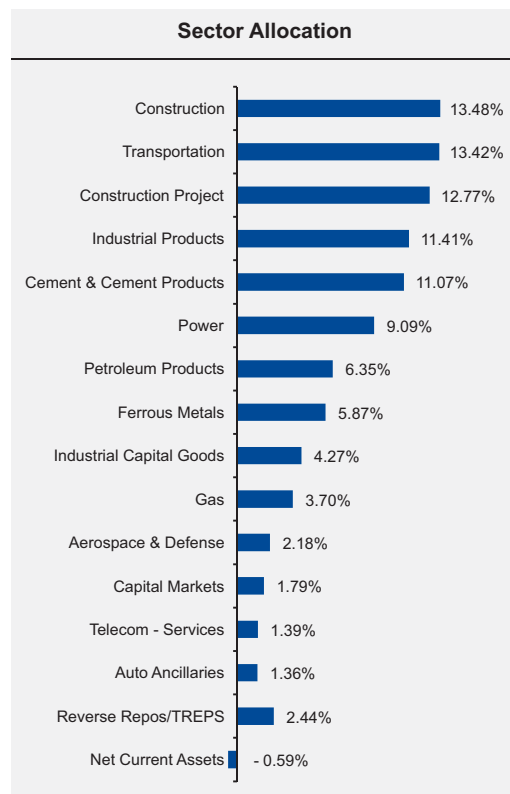
<sup>3</sup>Risk free rate: 3.39% (FIMMDA-NSE Mibor) as on May 31, 2021)

<sup>4</sup>TER Annualized TER including GST on Investment Management Fees

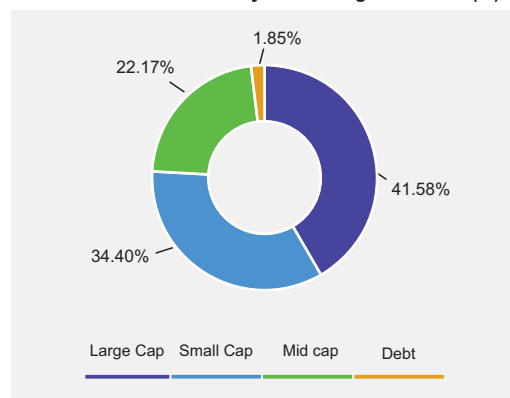
<sup>5</sup>Continuing plans

Issuer	Industries	% to Net Assets
<b>EQUITY</b>		<b>98.15%</b>
Larsen & Toubro	Construction Project	9.53%
Adani Ports & Special Economic Zone	Transportation	8.61%
NTPC	Power	5.96%
APL Apollo Tubes	Ferrous Metals	5.20%
KEI Industries	Industrial Products	5.20%
Ultratech Cement	Cement & Cement Products	4.83%
KNR Constructions	Construction	3.81%
Gujarat Gas	Gas	3.70%
Reliance Industries	Petroleum Products	3.24%
NCC	Construction Project	3.24%
Kalpataru Power Transmission	Power	3.13%
Bharat Petroleum Corporation	Petroleum Products	3.11%
Ashoka Buildcon	Construction	3.11%
Container Corporation Of India	Transportation	2.73%
Carborundum Universal	Industrial Products	2.53%
Birla Corporation	Cement & Cement Products	2.51%
DLF	Construction	2.45%
Honeywell Automation India	Industrial Capital Goods	2.35%
Bharat Electronics	Aerospace & Defense	2.18%
Mahindra Logistics	Transportation	2.08%
Schaeffler India	Industrial Products	2.01%
Dalmia Bharat	Cement & Cement Products	1.94%
Thermax	Industrial Capital Goods	1.92%
Ahluwalia Contracts (India)	Construction	1.80%
Shree Cement	Cement & Cement Products	1.79%
Indian Energy Exchange	Capital Markets	1.79%
Polycab India	Industrial Products	1.67%
Bharti Airtel	Telecom - Services	1.39%
Sundram Fasteners	Auto Ancillaries	1.36%
The Phoenix Mills	Construction	1.35%
Prestige Estates Projects	Construction	0.96%
Tata Steel	Ferrous Metals	0.67%
<b>Cash Equivalent</b>		<b>1.85%</b>
TREPS*		0.96%
Reverse Repos		1.48%
Net Current Assets:		-0.59%
<b>Total Net Assets as on 31-May-2021</b>		<b>100.00%</b>

\*TREPS : Tri-Party Repo



Portfolio Classification By Market Segment Class (%)



# HSBC Focused Equity Fund

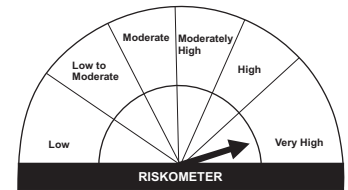
**(Focused Fund)** – An open ended equity scheme investing in maximum 30 stocks across market caps (i.e. Multi-Cap)

**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.

**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

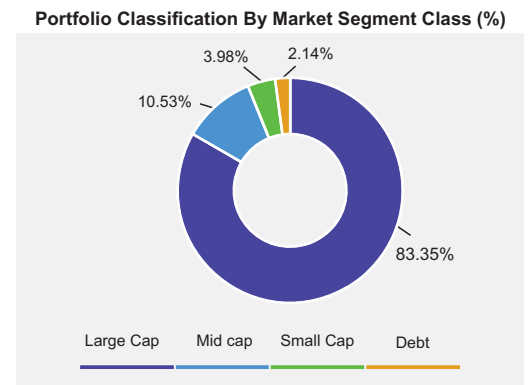
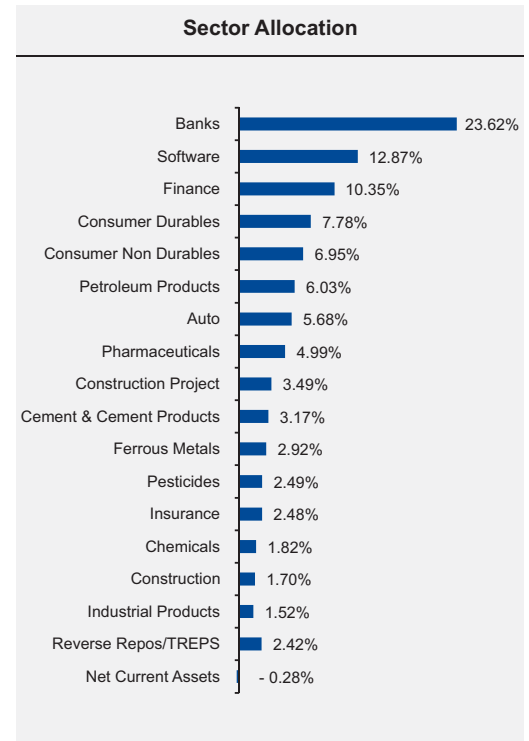
**\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.**



Fund Details	
<b>Date of Allotment</b>	22-July-2020
<b>Benchmark</b>	S&P BSE200 TRI
<b>NAV (as on 31.05.21)</b>	
Growth	₹ 13.7814
Direct Growth	₹ 13.9774
<b>AUM (as on 31.05.21)</b>	
<b>AAUM (for the month of May)</b>	₹ 586.57 Cr
<b>Fund Manager &amp; Experience</b>	
Neelotpal Sahai (For Equity)	
Total Experience	29 Years
Managing this fund	Since July 29, 2020
Gautam Bhupal (For Equity)	
Total Experience	16 Years
Managing this fund	Since July 29, 2020
<b>Minimum Investment<sup>1</sup></b>	
Lumpsum	₹ 5,000
SIP	₹ 500
Additional Purchase	₹ 1,000
<b>Entry load :</b>	
	"NA"
<b>Exit load :</b> For 10% of the units redeemed / switched-out within 1 year from the date of allotment : Nil	
For remaining units redeemed or switched-out within 1 year from the date of allotment 1.00%	
<b>Month End Total Expenses Ratios (Annualized)<sup>2</sup></b>	
Other than Direct <sup>3</sup>	2.42%
Direct	0.81%
<sup>1</sup> in multiples of Re 1 thereafter	
<sup>2</sup> TER Annualized TER including GST on Investment Management Fees.	
<sup>3</sup> Continuing plans	

Issuer	Industries/Ratings	% to Net Assets
<b>EQUITY</b>		
<b>97.86%</b>		
ICICI Bank	Banks	9.79%
Infosys	Software	9.15%
HDFC Bank	Banks	9.08%
Reliance Industries	Petroleum Products	6.03%
Housing Development Finance Corp	Finance	5.45%
Bajaj Finance	Finance	4.90%
Kotak Mahindra Bank	Banks	4.75%
Hindustan Unilever	Consumer Non Durables	4.42%
Dixon Technologies (India)	Consumer Durables	3.80%
HCL Technologies	Software	3.72%
Larsen & Toubro	Construction Project	3.49%
Sun Pharmaceutical Industries	Pharmaceuticals	3.29%
Shree Cement	Cement & Cement Products	3.17%
Godrej Consumer Products	Consumer Non Durables	2.53%
P I Industries	Pesticides	2.49%
Titan Company	Consumer Durables	2.49%
SBI Life Insurance Company	Insurance	2.48%
APL Apollo Tubes	Ferrous Metals	2.46%
Tata Motors	Auto	2.30%
SRF	Chemicals	1.82%
Ashok Leyland	Auto	1.72%
DLF	Construction	1.70%
IPCA Laboratories	Pharmaceuticals	1.70%
Mahindra & Mahindra	Auto	1.66%
KEI Industries	Industrial Products	1.52%
Voltas	Consumer Durables	1.49%
Tata Steel	Ferrous Metals	0.46%
<b>Cash Equivalent</b>		
<b>2.14%</b>		
TREPS*		0.95%
Reverse Repos		1.47%
Net Current Assets:		-0.28%
<b>Total Net Assets as on 31-May-2021</b>		<b>100.00%</b>

\*TREPS : Tri-Party Repo



# HSBC Tax Saver Equity Fund

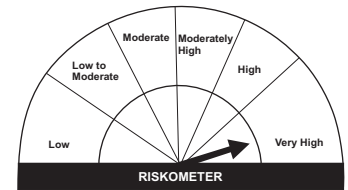
An Open Ended Equity Linked Savings Scheme with a statutory lock - in of 3 years and tax benefit.

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

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

- To create wealth over long term
- Invests 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.

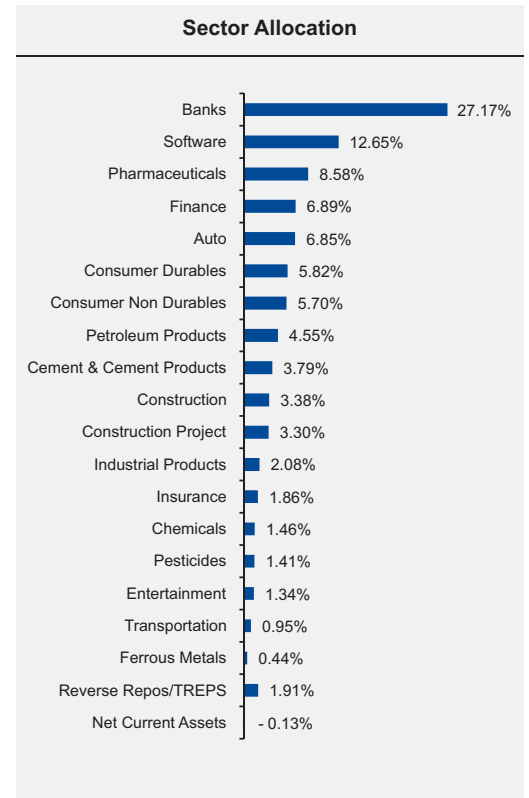


Investors understand that their principal will be at Very High risk

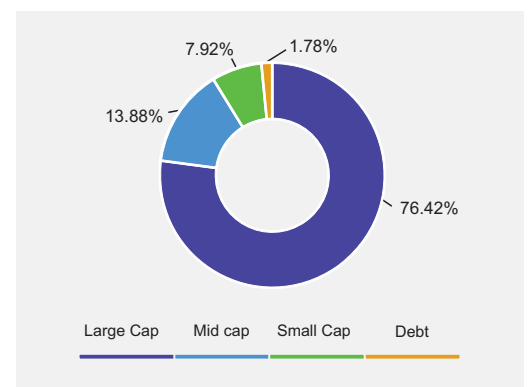
Fund Details		
<b>Date of Allotment</b>	05-Jan-07	
<b>Benchmark</b>	S&P BSE 200 TRI	
<b>NAV (as on 31.05.21)</b>		
Growth	₹ 48.1564	
Direct Growth	₹ 51.7586	
<b>AUM (as on 31.05.21)</b> ₹ 178.05 Cr		
<b>AAUM (for the month of May)</b> ₹ 171.49 Cr		
<b>Fund Manager &amp; Experience</b>		
<u>Gautam Bhupal</u>		
Total Experience	16 Years	
Managing this fund	Since July 23, 2019	
<b>Minimum Investment<sup>1</sup></b>		
Lumpsum	₹ 5,000	
SIP	₹ 500	
Additional Purchase	₹ 1,000	
<b>Entry load :</b>	"NA"	
<b>Exit load :</b>	Nil	
<b>Ratios<sup>2</sup></b>		
Standard Deviation	23.54%	
Beta (Slope)	1.00	
Sharpe Ratio <sup>3</sup>	0.34	
<b>Month End Total Expenses Ratios (Annualized)<sup>4</sup></b>		
Other than Direct <sup>5</sup>	2.49%	
Direct	1.26%	
<b>Portfolio Turnover (1 year)</b>	0.37	
<b>IDCW History (Rate ₹/Unit)</b>		
<b>Record Date Plans/Options</b>	<b>Individual /HUF</b>	<b>NAV (₹) Cum-IDCW</b>
<b>IDCW</b>		
25-Jan-21	0.50000	22.1700
27-Jan-20	1.54946	21.5978
24-Jan-19	1.54946	20.7121
<b>IDCW - Direct</b>		
25-Jan-21	0.75000	23.5890
27-Jan-20	1.77082	22.8954
24-Jan-19	1.77082	21.9059
IDCW is gross IDCW. Upon payment of IDCW, the NAV per unit falls to the extent of payout and statutory levy, if any. Face value: ₹10 per unit. For complete IDCW history, please refer our website <a href="http://www.assetmanagement.hsbc.com/in">http://www.assetmanagement.hsbc.com/in</a>		
<sup>1</sup> in multiples of Re 1 thereafter.		
<sup>2</sup> Ratios disclosed are as per monthly returns (Annualized) for the last 3 years.		
<sup>3</sup> Risk free rate: 3.39% (FIMMDA-NSE Mibor) as on May 31, 2021)		
<sup>4</sup> TER Annualized TER including GST on Investment Management Fees		
<sup>5</sup> Continuing plans		

Issuer	Industries	% to Net Assets
<b>EQUITY</b>		<b>98.22%</b>
ICICI Bank	Banks	9.86%
HDFC Bank	Banks	8.68%
Infosys	Software	8.39%
Bajaj Finance	Finance	4.74%
Reliance Industries	Petroleum Products	4.55%
Hindustan Unilever	Consumer Non Durables	4.26%
Larsen & Toubro	Construction Project	3.30%
Tata Consultancy Services	Software	2.84%
Axis Bank	Banks	2.78%
Sun Pharmaceutical Industries	Pharmaceuticals	2.41%
Shree Cement	Cement & Cement Products	2.17%
Housing Development Finance Corp	Finance	2.15%
Tata Motors	Auto	2.15%
State Bank Of India	Banks	2.15%
Ashok Leyland	Auto	2.08%
KEI Industries	Industrial Products	2.08%
Dixon Technologies (India)	Consumer Durables	2.04%
Kotak Mahindra Bank	Banks	2.03%
SBI Life Insurance Company	Insurance	1.86%
DLF	Construction	1.70%
AU Small Finance Bank	Banks	1.67%
JB Chemicals & Pharmaceuticals	Pharmaceuticals	1.63%
Birla Corporation	Cement & Cement Products	1.62%
Mahindra & Mahindra	Auto	1.59%
Laurus Labs	Pharmaceuticals	1.47%
SRF	Chemicals	1.46%
Godrej Consumer Products	Consumer Non Durables	1.44%
Mphasis	Software	1.42%
P I Industries	Pesticides	1.41%
Titan Company	Consumer Durables	1.34%
Inox Leisure	Entertainment	1.34%
Somany Ceramics	Consumer Durables	1.25%
Dr. Reddy's Laboratories	Pharmaceuticals	1.19%
Voltas	Consumer Durables	1.19%
Maruti Suzuki India	Auto	1.03%
Alkem Laboratories	Pharmaceuticals	1.01%
The Phoenix Mills	Construction	0.99%
Adani Ports & Special Economic Zone	Transportation	0.95%
IPCA Laboratories	Pharmaceuticals	0.87%
Prestige Estates Projects	Construction	0.69%
Tata Steel	Ferrous Metals	0.44%
<b>Cash Equivalent</b>		<b>1.78%</b>
TREPS*		0.75%
Reverse Repos		1.16%
Net Current Assets:		-0.13%
<b>Total Net Assets as on 31-May-2021</b>		<b>100.00%</b>

\*TREPS : Tri-Party Repo



Portfolio Classification By Market Segment Class (%)





# HSBC Equity Hybrid Fund

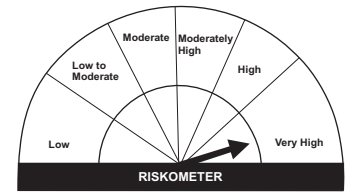
**Aggressive Hybrid fund** – An open ended hybrid scheme investing predominantly in equity and equity related securities and fixed income instruments.

**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.

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

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

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

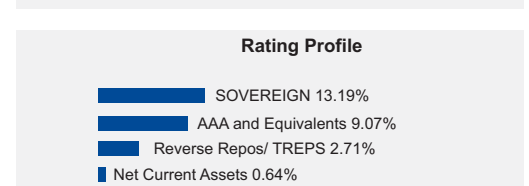
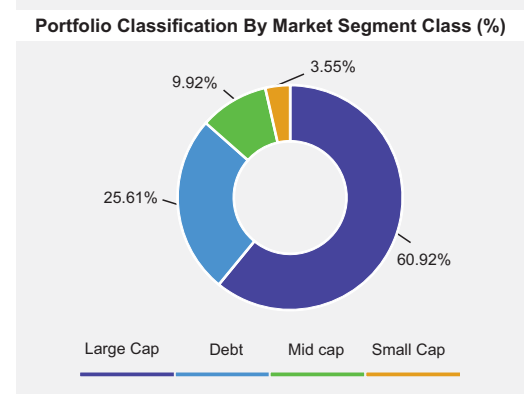
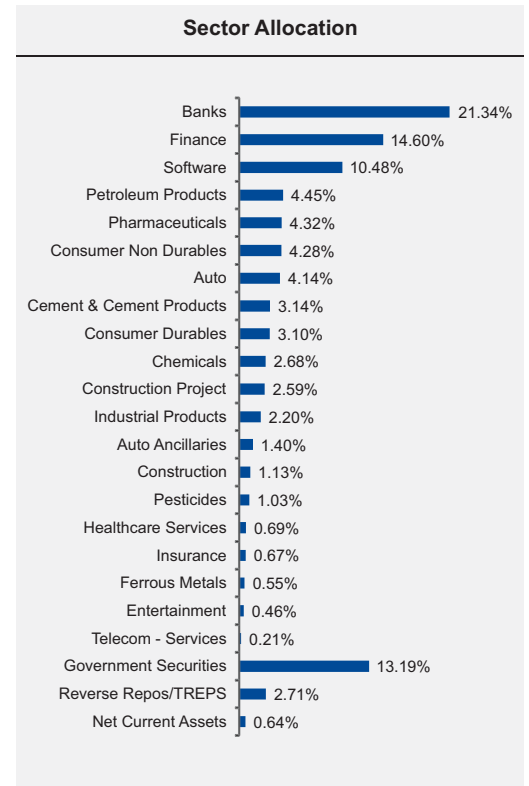


Investors understand that their principal will be at Very High risk

Fund Details	
<b>Date of Allotment</b>	22-Oct-18
<b>Benchmark</b>	Composite Index constituting 70% of S&P BSE 200 TRI Index and 30% of CRISIL Composite Bond Fund Index.
<b>NAV</b> (as on 31.05.21)	
Growth	₹ 14.3944
Direct Growth	₹ 14.9363
<b>AUM</b> (as on 31.05.21)	₹ 510.13 Cr
<b>AAUM</b> (for the month of May)	₹ 494.98 Cr
Fund Manager & Experience	
<b>Neelotpal Sahai</b> (For Equity)	
Total Experience	29 Years
Managing this fund	Since Oct 22, 2018
<b>Kapil Punjabi</b> (For Debt)	
Total Experience	14 Years
Managing this fund	Since Feb 18, 2019
<b>Ranjithgopal K.A.</b> (For Equity)	
Total Experience	14 Years
Managing this fund	Since July 23, 2019
Minimum Investment <sup>1</sup>	
Lumpsum	₹ 5,000
SIP	₹ 500
Additional Purchase	₹ 1,000
<b>Entry load :</b>	"NA"
<b>Exit load :</b>	For 10% of the units redeemed / switched-out within 1 year from the date of allotment : Nil
	For remaining units redeemed or switched-out within 1 year from the date of allotment 1.00%
Month End Total Expenses Ratios (Annualized) <sup>2</sup>	
Other than Direct <sup>3</sup>	2.46%
Direct	1.00%
<b>Portfolio Turnover (1 year)</b>	0.74
<sup>1</sup> in multiples of Re 1 thereafter	
<sup>2</sup> TER Annualized TER including GST on Investment Management Fees.	
<sup>3</sup> Continuing plans	

Issuer	Industries/Ratings	% to Net Assets
<b>Corporate/ PSU Debt</b>		
<b>Corporate Bonds / Debentures</b> <b>9.07%</b>		
Housing & Urban Development Corp	CARE AAA	3.04%
REC	CARE AAA	2.99%
Housing Development Finance Corp	CRISIL AAA	2.03%
HDB Financial Services	CRISIL AAA	1.01%
<b>EQUITY</b> <b>74.39%</b>		
ICICI Bank	Banks	6.50%
Infosys	Software	6.15%
HDFC Bank	Banks	6.09%
Reliance Industries	Petroleum Products	4.45%
Axis Bank	Banks	4.05%
Housing Development Finance Corp	Finance	3.93%
State Bank Of India	Banks	3.16%
Hindustan Unilever	Consumer Non Durables	2.98%
Larsen & Toubro	Construction Project	2.59%
HCL Technologies	Software	2.22%
Tata Consultancy Services	Software	2.11%
Bajaj Finance	Finance	1.60%
Kotak Mahindra Bank	Banks	1.54%
Dixon Technologies (India)	Consumer Durables	1.50%
Supreme Industries	Industrial Products	1.33%
Tata Motors	Auto	1.31%
Sun Pharmaceutical Industries	Pharmaceuticals	1.31%
Tata Consumer Products	Consumer Non Durables	1.30%
Dalmia Bharat	Cement & Cement Products	1.21%
Dr. Reddy's Laboratories	Pharmaceuticals	1.20%
Maruti Suzuki India	Auto	1.11%
P I Industries	Pesticides	1.03%
Birla Corporation	Cement & Cement Products	1.01%
Ultratech Cement	Cement & Cement Products	0.92%
Mahindra & Mahindra	Auto	0.87%
Polycab India	Industrial Products	0.87%
Balkrishna Industries	Auto Ancillaries	0.86%
Kajaria Ceramics	Consumer Durables	0.85%
Ashok Leyland	Auto	0.85%
Titan Company	Consumer Durables	0.75%
Gland Pharma	Pharmaceuticals	0.74%
Vinati Organics	Chemicals	0.72%
Alkem Laboratories	Pharmaceuticals	0.70%
Narayana Hrudayalaya	Healthcare Services	0.69%
Atul	Chemicals	0.67%
SBI Life Insurance Company	Insurance	0.67%
Aarti Industries	Chemicals	0.66%
Navin Fluorine International	Chemicals	0.63%
The Phoenix Mills	Construction	0.62%
Tata Steel	Ferrous Metals	0.55%
Apollo Tyres	Auto Ancillaries	0.54%
DLF	Construction	0.51%
Inox Leisure	Entertainment	0.46%
Cipla	Pharmaceuticals	0.37%
Bharti Airtel	Telecom - Services	0.21%
<b>Government Securities</b> <b>13.19%</b>		
7.27% GOVT OF INDIA RED 08-04-2026	SOVEREIGN	9.06%
7.17% GOVT OF INDIA RED 08-01-2028	SOVEREIGN	4.13%
<b>Cash Equivalent</b> <b>3.35%</b>		
TREPS*		1.07%
Reverse Repos		1.64%
Net Current Assets:		0.64%
<b>Total Net Assets as on 31-May-2021</b>		<b>100.00%</b>

\*TREPS : Tri-Party Repo



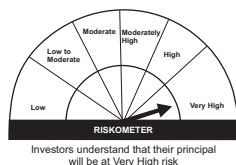
# HSBC Global Emerging Markets Fund

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.

### 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.

## Fund Details

**Date of Allotment:** 17-Mar-08

**Benchmark:** MSCI Emerging Markets Index TRI

**NAV (as on 28.05.21)**

Growth ₹ 20.0449  
Direct Growth ₹ 21.2972

**AUM (as on 31.05.21)** ₹ 19.03 Cr

**AAUM (for the month of May)** ₹ 18.74 Cr

### Fund Manager & Experience

**Priyanka Sarkar**

Total Experience 8 Years  
Managing this fund Since July 23, 2019

### Minimum Investment<sup>1</sup>

Lumpsum ₹ 5,000  
SIP ₹ 500  
Additional Purchase ₹ 1,000

**Entry load :** "NA"

**Exit load :** 1 % if redeemed / switched out within 1 year from date of allotment, else nil

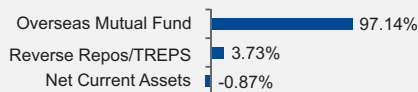
### Ratios<sup>2</sup>

Standard Deviation 18.60%  
Beta (Slope) 1.01  
Sharpe Ratio<sup>3</sup> 0.50

### Month End Total Expenses Ratios (Annualized)<sup>4</sup>

Other than Direct<sup>5</sup> 2.38%  
Direct 1.70%

### Sector Allocation



Issuer	Industries	% to Net Assets
<b>EQUITY</b>		<b>97.14%</b>
HGIF - Global Emerging Markets Equity (Share Class S1D)	Overseas Mutual Fund	97.14%
<b>Cash Equivalent</b>		<b>2.86%</b>
TREPS*		1.47%
Reverse Repos		2.26%
Net Current Assets:		-0.87%
<b>Total Net Assets as on 31-May-2021</b>		<b>100.00%</b>

\*TREPS : Tri-Party Repo

### IDCW History (Rate ₹/Unit)

Record Date Plans/Options	Individual /HUF	NAV (₹) Cum-IDCW
<b>IDCW</b>		
27-Jun-14	0.50000	11.5335
<b>IDCW - Direct</b>		
27-Jun-14	0.50000	11.6656

IDCW is gross IDCW. Upon payment of IDCW, the NAV per unit falls to the extent of payout and statutory levy, if any. Face value: ₹10 per unit. For complete IDCW history, please refer our website <http://www.assetmanagement.hsbc.com/in>

<sup>1</sup> in multiples of Re 1 thereafter.

<sup>2</sup> Ratios disclosed are as per monthly returns (Annualized) for the last 3 years.

<sup>3</sup> Risk free rate: 3.39% (FIMMDA-NSE Mibor) as on May 31, 2021)

<sup>4</sup> TER Includes "GST on Investment Management fees and expenses of Underlying schemes

<sup>5</sup> Continuing plans

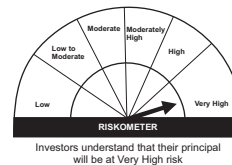
# HSBC Asia Pacific (Ex Japan) Dividend Yield Fund

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.

### 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.

## Fund Details

**Date of Allotment:** 24-Feb-14

**Benchmark:** MSCI AC Asia Pacific ex Japan TRI

**NAV (as on 31.05.21)**

Growth ₹ 19.5737  
Direct Growth ₹ 20.6231

**AUM (as on 31.05.21)** ₹ 11.32 Cr

**AAUM (for the month of May)** ₹ 10.47 Cr

### Fund Manager & Experience

**Priyanka Sarkar**

Total Experience 8 Years  
Managing this fund Since July 23, 2019

### Minimum Investment<sup>1</sup>

Lumpsum ₹ 5,000  
SIP ₹ 500  
Additional Purchase ₹ 1,000

**Entry load :** "NA"

**Exit load :** 1 % if redeemed / switched out within 1 year from date of allotment, else nil

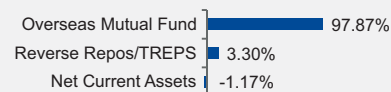
### Ratios<sup>2</sup>

Standard Deviation 16.01%  
Beta (Slope) 0.91  
Sharpe Ratio<sup>3</sup> 0.53

### Month End Total Expenses Ratios (Annualized)<sup>4</sup>

Other than Direct<sup>5</sup> 2.03%  
Direct 1.31%

### Sector Allocation



Issuer	Industries	% to Net Assets
<b>EQUITY</b>		<b>97.87%</b>
HGIF - Asia Pacific ex Japan Equity High Dividend (Share Class S9D)	Overseas Mutual Fund	97.87%
<b>Cash Equivalent</b>		<b>2.13%</b>
TREPS*		1.30%
Reverse Repos		2.00%
Net Current Assets:		-1.17%
<b>Total Net Assets as on 31-May-2021</b>		<b>100.00%</b>

\*TREPS : Tri-Party Repo

<sup>1</sup> in multiples of Re 1 thereafter.

<sup>2</sup> Ratios disclosed are as per monthly returns (Annualized) for the last 3 years.

<sup>3</sup> Risk free rate: 3.39% (FIMMDA-NSE Mibor) as on May 31, 2021)

<sup>4</sup> TER Includes "GST on Investment Management fees and expenses of Underlying schemes

<sup>5</sup> Continuing plans

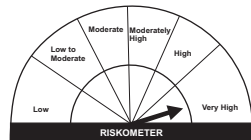
## HSBC Brazil Fund

An open ended fund of fund scheme investing in HSBC Global Investment Funds - 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.

### 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 understand that their principal will be at Very High risk

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

### Fund Details

**Date of Allotment:** 06-May-11

**Benchmark:** MSCI Brazil 10/40 Index TRI

**NAV** (as on 28.05.21)

Growth ₹ 7.5448

Direct Growth ₹ 8.0276

**AUM** (as on 31.05.21) ₹ 21.12 Cr

**AAUM** (for the month of May) ₹ 19.83 Cr

### Fund Manager & Experience

**Priyanka Sarkar**

Total Experience 8 Years

Managing this fund Since July 23, 2019

### Minimum Investment<sup>1</sup>

Lumpsum ₹ 5,000

SIP ₹ 500

Additional Purchase ₹ 1,000

**Entry load:** "NA"

**Exit load:** 1% if redeemed / switched out within 1 year from date of allotment, else nil

### Ratios<sup>2</sup>

Standard Deviation 37.68%

Beta (Slope) 0.95

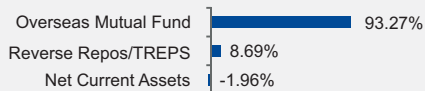
Sharpe Ratio<sup>3</sup> 0.18

### Month End Total Expenses Ratios (Annualized)<sup>4</sup>

Other than Direct<sup>5</sup> 2.35%

Direct 1.62%

### Sector Allocation



Issuer	Industries	% to Net Assets
<b>EQUITY</b>		<b>93.27%</b>
HGIF - Brazil Equity (Share Class S3D)	Overseas Mutual Fund	93.27%
<b>Cash Equivalent</b>		<b>6.73%</b>
TREPS*		3.42%
Reverse Repos		5.27%
Net Current Assets:		-1.96%
<b>Total Net Assets as on 31-May-2021</b>		<b>100.00%</b>

\*TREPS : Tri-Party Repo

<sup>1</sup> In multiples of Re 1 thereafter.

<sup>2</sup> Ratios disclosed are as per monthly returns (Annualized) for the last 3 years.

<sup>3</sup> Risk free rate: 3.39% (FIMMDA-NSE Mibor) as on May 31, 2021

<sup>4</sup> TER Includes "GST on Investment Management fees and expenses of Underlying schemes

<sup>5</sup> Continuing plans

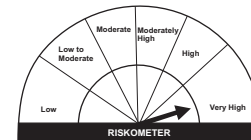
## HSBC Global Equity Climate Change Fund of Fund

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

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

### 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 understand that their principal will be at Very High risk

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

### Fund Details

**Date of Allotment:** 22-Mar-21

**Benchmark:** MSCI AC World TRI

**NAV** (as on 28.05.21)

Growth ₹ 9.9930

Direct Growth ₹ 10.0075

**AUM** (as on 31.05.21) ₹ 631.49 Cr

**AAUM** (for the month of May) ₹ 627.97 Cr

### Fund Manager & Experience

**Priyanka Sarkar**

Total Experience 8 Years

Managing this fund Since March 22, 2021

**Kapil Punjabi**

Total Experience 14 Years

Managing this fund Since March 22, 2021

### Minimum Investment<sup>1</sup>

Lumpsum ₹ 5,000

SIP ₹ 500

Additional Purchase ₹ 1,000

**Entry load:** "NA"

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

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

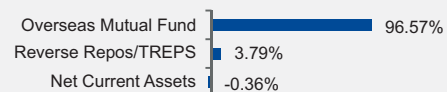
The exit loads set forth above is subject to change at the discretion of the AMC and such changes shall be implemented prospectively.

### Month End Total Expenses Ratios (Annualized)<sup>4</sup>

Other than Direct<sup>5</sup> 2.05%

Direct 1.28%

### Sector Allocation



Issuer	Industries	% to Net Assets
<b>EQUITY</b>		<b>96.57%</b>
HSBC GIF-Global Equity	Overseas Mutual Fund	96.57%
Climate Change		
<b>Cash Equivalent</b>		<b>3.43%</b>
TREPS*		1.49%
Reverse Repos		2.30%
Net Current Assets:		-0.36%
<b>Total Net Assets as on 31-May-2021</b>		<b>100.00%</b>

\*TREPS : Tri-Party Repo

<sup>1</sup> In multiples of Re 1 thereafter.

<sup>4</sup> TER Includes "GST on Investment Management fees and expenses of Underlying schemes

<sup>5</sup> Continuing plans

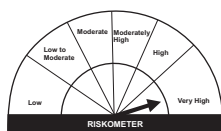
## HSBC Managed Solutions India - Growth

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

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

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

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



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

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

### Fund Details

**Date of Allotment:** 30-Apr-14

**Benchmark:** Composite Index constituting 80% of S&P BSE 200 TRI Index and 20% of CRISIL Composite Bond Fund Index

**NAV (as on 31.05.21)**

Growth	₹ 23.9225
Direct Growth	₹ 24.4268

**AUM (as on 31.05.21)** ₹ 41.65 Cr

**AAUM (for the month of May)** ₹ 40.58 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.

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

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



Investors understand that their principal will be at High risk.

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

### Fund Details

**Date of Allotment:** 30-Apr-14

**Benchmark:** CRISIL Hybrid 35+65 - Aggressive Fund Index

**NAV (as on 31.05.21)**

Growth	₹ 22.2347
Direct Growth	₹ 22.8034

**AUM (as on 31.05.21)** ₹ 70.80 Cr

**AAUM (for the month of May)** ₹ 68.97 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.

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

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



Investors understand that their principal will be at Moderate risk.

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

### Fund Details

**Date of Allotment:** 30-Apr-14

**Benchmark:** Composite Index constituting of 90% into CRISIL Composite Bond Fund Index and 10% of S&P BSE 200 Index TRI

**NAV (as on 31.05.21)**

Growth	₹ 16.9797
Direct Growth	₹ 17.4657

**AUM (as on 31.05.21)** ₹ 47.72 Cr

**AAUM (for the month of May)** ₹ 47.47 Cr

**Fund Manager:** Gautam Bhupal (Total Experience-16 Yrs.) - For Equity (since Oct 21,2015), Anitha Rangan (Total Experience-14 Yrs.) - For Debt (since Feb 18, 2019)

**Minimum Investment:** Lumpsum ₹ 5,000, SIP ₹ 500, Additional Purchase ₹ 1,000/- in multiples of Re 1 thereafter

**Entry load - NA, Exit load - 1 % if redeemed / switched out within 1 year from date of allotment, else nil**

#### Ratios<sup>1</sup>

Standard Deviation	18.46%
Beta (Slope)	0.92
Sharpe Ratio <sup>2</sup>	0.44

#### Month End Total Expenses Ratios (Annualized)<sup>3</sup>

Other than Direct <sup>4</sup>	1.79%
Direct	1.43%

#### Sector Allocation

Mutual Fund	99.80%
Reverse Repos/TREPS	0.56%
Net Current Assets	-0.36%

**Issuer** % to Net Assets

Issuer	% to Net Assets
<b>Mutual Fund</b>	
<b>Domestic Mutual Fund Unit</b>	<b>99.80%</b>
HSBC Large Cap Equity Fund - Growth Direct	60.43%
HSBC Small Cap Equity Fund - Growth Direct	20.46%
HSBC Short Duration Fund - Growth Direct	10.39%
HSBC Debt Fund - Growth Direct	7.30%
HSBC Flexi Debt Fund - Growth Direct	1.22%
<b>Cash Equivalent</b>	<b>0.20%</b>
TREPS*	0.22%
Reverse Repos	0.34%
Net Current Assets:	-0.36%
<b>Total Net Assets as on 31-May-2021</b>	<b>100.00%</b>

\*TREPS : Tri-Party Repo

#### Ratios<sup>1</sup>

Standard Deviation	14.95%
Beta (Slope)	0.98
Sharpe Ratio <sup>2</sup>	0.47

#### Month End Total Expenses Ratios (Annualized)<sup>3</sup>

Other than Direct <sup>4</sup>	1.88%
Direct	1.30%

#### Sector Allocation

Mutual Fund	99.46%
Reverse Repos/TREPS	0.78%
Net Current Assets	-0.24%

**Issuer** % to Net Assets

Issuer	% to Net Assets
<b>Mutual Fund</b>	
<b>Domestic Mutual Fund Unit</b>	<b>99.46%</b>
HSBC Large Cap Equity Fund - Growth Direct	49.12%
HSBC Short Duration Fund - Growth Direct	18.30%
HSBC Small Cap Equity Fund - Growth Direct	16.56%
HSBC Debt Fund - Growth Direct	9.47%
HSBC Flexi Debt Fund - Growth Direct	6.01%
<b>Cash Equivalent</b>	<b>0.54%</b>
TREPS*	0.31%
Reverse Repos	0.47%
Net Current Assets:	-0.24%
<b>Total Net Assets as on 31-May-2021</b>	<b>100.00%</b>

\*TREPS : Tri-Party Repo

#### Ratios<sup>1</sup>

Standard Deviation	5.11%
Beta (Slope)	0.74
Sharpe Ratio <sup>2</sup>	0.67

#### Month End Total Expenses Ratios (Annualized)<sup>3</sup>

Other than Direct <sup>4</sup>	1.59%
Direct	0.84%

#### Sector Allocation

Mutual Fund	99.39%
Reverse Repos/TREPS	0.71%
Net Current Assets	-0.10%

**Issuer** % to Net Assets

Issuer	% to Net Assets
<b>Mutual Fund</b>	
<b>Domestic Mutual Fund Unit</b>	<b>99.39%</b>
HSBC Short Duration Fund - Growth Direct	49.16%
HSBC Flexi Debt Fund - Growth Direct	25.15%
HSBC Debt Fund - Growth Direct	14.63%
HSBC Large Cap Equity Fund - Growth Direct	10.35%
IDFC Dynamic Bond Fund - Direct Pl - Growth	0.10%
<b>Cash Equivalent</b>	<b>0.61%</b>
TREPS*	0.28%
Reverse Repos	0.43%
Net Current Assets:	-0.10%
<b>Total Net Assets as on 31-May-2021</b>	<b>100.00%</b>

\*TREPS : Tri-Party Repo

<sup>1</sup>Ratios: disclosed are as per monthly returns (Annualized) for the last 3 years. <sup>2</sup>Risk free rate: 3.39% (FIMMDA-NSE Mibor) as on May 31, 2021 <sup>3</sup>TER Includes "GST on Investment Management fees and expenses of Underlying schemes". The investor will bear the recurring expenses of the scheme, in addition to the expenses of underlying scheme. <sup>4</sup>Continuing plans

# Comparative Performance of Equity Schemes

Fund Manager - Neelotpal Sahai Effective 27 May 2013. Total Schemes Managed - 5

HSBC Large Cap Equity Fund	Inception Date: 10-Dec-02							
	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
Fund / Benchmark (Value of ₹10,000 invested)								
HSBC Large Cap Equity Fund	15,656	56.18	13,960	11.75	18,909	13.58	2,85,514	19.88
Scheme Benchmark (Nifty 50 TRI)	16,443	63.98	15,052	14.59	20,359	15.27	1,88,281	17.21
Additional Benchmark (S&P BSE Sensex TRI)	16,209	61.66	15,230	15.04	20,724	15.68	2,07,242	17.82

Fund Manager - Neelotpal Sahai Effective 27 May 2013. Total Schemes Managed - 5

HSBC Flexi Cap Fund	Inception Date: 24-Feb-04							
	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
Fund / Benchmark (Value of ₹10,000 invested)								
HSBC Flexi Cap Fund	16,498	64.53	12,989	9.10	17,339	11.63	1,14,061	15.13
Scheme Benchmark (NIFTY 500 TRI) <sup>1</sup>	17,076	70.26	14,692	13.67	20,643	15.59	1,13,378	15.09
Additional Benchmark (Nifty 50 TRI)	16,443	63.98	15,052	14.59	20,359	15.27	1,06,920	14.70

Fund Manager - Priyankar Sarkar Effective 23 July 2019. Total Schemes Managed - 5

HSBC Global Emerging Markets Fund	Inception Date: 17-Mar-08							
	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
Fund / Benchmark (Value of ₹10,000 invested)								
HSBC Global Emerging Markets Fund	14,468	44.83	13,910	11.65	19,657	14.49	20,052	5.41
Scheme Benchmark (MSCI Emerging Market Index TRI)	14,305	43.19	13,999	11.89	20,432	15.38	31,701	9.13
Additional Benchmark (Nifty 50 TRI)	16,264	62.86	14,891	14.22	20,133	15.04	40,054	11.08

Fund Manager - Priyankar Sarkar Effective 23 July 2019. Total Schemes Managed - 5

HSBC Brazil Fund	Inception Date: 06-May-11							
	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
Fund / Benchmark (Value of ₹10,000 invested)								
HSBC Brazil Fund	13,028	30.37	10,888	2.88	14,264	7.37	7,544	-2.76
Scheme Benchmark (MSCI Brazil 10/40 Index TRI)	13,822	38.34	13,047	9.28	19,131	13.87	13,167	2.77
Additional Benchmark (Nifty 50 TRI)	16,264	62.86	15,076	14.68	20,133	15.04	31,470	12.06

Fund Manager - Gautam Bhupal Effective 23 July 2019. Total Schemes Managed - 7

HSBC Tax Saver Equity Fund	Inception Date: 05-Jan-07							
	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
Fund / Benchmark (Value of ₹10,000 invested)								
HSBC Tax Saver Equity Fund	16,213	61.70	12,903	8.86	17,843	12.27	48,128	11.52
Scheme Benchmark (S&P BSE 200 TRI)	16,852	68.04	15,009	14.48	20,831	15.80	49,069	11.67
Additional Benchmark (Nifty 50 TRI)	16,443	63.98	15,052	14.59	20,359	15.27	46,476	11.25

Past performance may or may not be sustained in the future. Refer note below.

Pursuant to the circular issued by SEBI on 'Categorization and Rationalization of the Schemes', there has been change in the fundamental attribute(s) of the aforesaid scheme(s) effective from Mar 14, 2018.

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

Simple Annualised growth rate of the scheme only for the past 6 months from the last day of month-end preceding the date of advertisement to be provided. [Exception: Overnight funds, Liquid funds and Money Market funds where performance can be advertised by simple annualisation of yields if a performance figure is available for at least 7 days, 15 days and 30 days]

<sup>1</sup>The benchmark of the scheme has been changed from S&P BSE 200 TRI to NIFTY 500 TRI with effect from November 18, 2019.

The performance details provided herein are of other than Direct Plan - Growth Option. Returns on ₹10,000 are point-to-point returns for the specific time period, invested at the start of the period. The returns for the respective periods are provided as on last available NAV of May 2021 for the respective Schemes. Returns for 1 year and Above are Compounded Annualised. Returns for less than 1 year is Simple Annualised.. 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 Other than Direct Plan. The performance data of the scheme(s) managed by the respective Fund Manager which has/have not completed 6 month is not provided. 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.

# Comparative Performance of Equity Schemes

Fund Manager - Priyankar Sarkar Effective 23 July 2019. Total Schemes Managed - 5

Fund / Benchmark (Value of ₹10,000 invested)	Inception Date: 24-Feb-14							
	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Asia Pacific (Ex Japan) Dividend Yield Fund	14,039	40.13	13,762	11.22	19,439	14.21	19,573	9.68
Scheme Benchmark (MSCI AC Asia Pacific ex Japan TRI)	14,503	44.74	14,534	13.26	21,203	16.21	21,889	11.38
Additional Benchmark (Nifty 50 TRI)	16,443	63.98	15,052	14.59	20,359	15.27	27,548	14.96

Fund Manager - Gautam Bhupal Effective 11 May 2018. Total Schemes Managed - 7

Fund / Benchmark (Value of ₹10,000 invested)	Inception Date: 23-Feb-06							
	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Infrastructure Equity Fund	18,935	88.69	9,282	-2.45	13,684	6.47	21,287	5.07
Scheme Benchmark (S&P BSE India Infrastructure TRI) <sup>1</sup>	18,864	87.99	11,505	4.78	17,161	11.40	NA	NA
Additional Benchmark (Nifty 50 TRI)	16,443	63.98	15,052	14.59	20,359	15.27	61,283	12.60

Fund Manager - Ankur Arora Effective 05 Aug 2019. Total Schemes Managed - 1

Fund / Benchmark (Value of ₹10,000 invested)	Inception Date: 19-May-05							
	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Small Cap Equity Fund	20,086	100.10	11,919	6.02	17,637	12.01	70,250	12.92
Scheme Benchmark (S&P BSE 250 Small Cap Index TRI) <sup>2</sup>	22,389	122.91	12,985	9.09	20,051	14.92	NA	NA
Additional Benchmark (Nifty 50 TRI)	16,443	63.98	15,052	14.59	20,359	15.27	95,740	15.12

Fund Manager - Gautam Bhupal (For Equity) Effective 21 October 2015. Total Schemes Managed - 7

Fund Manager - Anitha Rangan (For Debt) Effective 18 February 2019. Total Schemes Managed - 3

Fund / Benchmark (Value of ₹10,000 invested)	Inception Date: 30-Apr-14							
	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Managed Solutions India - Growth	15,529	54.92	13,401	10.24	17,922	12.37	23,922	13.09
Scheme Benchmark (20% of CRISIL Composite Bond Fund Index and 80% of S&P BSE 200 TRI)	15,865	58.25	14,805	13.96	20,025	14.89	26,216	14.56
Additional Benchmark (Nifty 50 TRI)*	16,443	63.98	15,052	14.59	20,359	15.27	25,431	14.07
Additional Benchmark (CRISIL 10 Year Gilt Index)*	10,379	3.77	13,161	9.58	14,272	7.37	17,751	8.43

Please Note: "NA" means not available.

Past performance may or may not be sustained in the future. Refer note below.

Pursuant to the circular issued by SEBI on 'Categorization and Rationalization of the Schemes', there has been change in the fundamental attribute(s) of the aforesaid scheme(s) effective from Mar 14, 2018.

<sup>1</sup>The launch date of the S&PBSE India Infrastructure Index (INR) is May 19, 2014 whereas the inception date of the scheme is Feb 23, 2006. The corresponding benchmark returns since inception of the scheme is not available. All index data is available on the website of Asia Index Pvt. Ltd. a joint venture between BSE Ltd. and S&PDowJones Indices LLC. (source: <http://www.asiaindex.co.in>).

<sup>2</sup>Pursuant to the circular issued by SEBI on 'Categorization and Rationalization of the Schemes', there has been change in the fundamental attribute(s) of the aforesaid scheme including change in the benchmark to S&P BSE 250 Small Cap Index effective from Mar 14, 2018. The launch date of the S&P BSE 250 Small Cap Index (INR) is November 30, 2017 whereas the inception date of the scheme is May 19, 2005. All information presented prior to the index launch date is back-tested which is available from Mar 31, 2008. The corresponding benchmark returns since inception of the scheme is not available. All index data is available on the website of Asia Index Pvt. Ltd. a joint venture between BSE Ltd. and S&PDow Jones Indices LLC. (source: <http://www.asiaindex.co.in>).

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

Simple Annualised growth rate of the scheme only for the past 6 months from the last day of month-end preceding the date of advertisement to be provided. [Exception: Overnight funds, Liquid funds and Money Market funds where performance can be advertised by simple annualisation of yields if a performance figure is available for at least 7 days, 15 days and 30 days]

\*Additional benchmark as per SEBI circular no. SEBI/HO/IMD/DF2/CIR/P/2021/024 dated March 04, 2021

The performance details provided herein are of other than Direct Plan - Growth Option. Returns on ₹10,000 are point-to-point returns for the specific time period, invested at the start of the period. The returns for the respective periods are provided as on last available NAV of May 2021 for the respective Schemes. Returns for 1 year and Above are Compounded Annualised. Returns for less than 1 year is Simple Annualised.. 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 Other than Direct Plan. The performance data of the scheme(s) managed by the respective Fund Manager which has/have not completed 6 month is not provided. 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.

# Comparative Performance of Equity Schemes

Fund Manager - Gautam Bhupal (For Equity) Effective 21 October 2015. Total Schemes Managed - 7

Fund Manager - Anitha Rangan (For Fixed Income) Effective 18 February 2019. Total Schemes Managed - 3

HSBC Managed Solutions India - Moderate	Inception Date: 30-Apr-14							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Managed Solutions India Moderate	14,518	44.89	13,205	9.70	17,077	11.29	22,236	11.93
Scheme Benchmark (CRISIL Hybrid 35+65 - Aggressive Index)	14,400	43.71	14,704	13.70	19,093	13.80	24,837	13.69
Additional Benchmark (Nifty 50 TRI)*	16,443	63.98	15,052	14.59	20,359	15.27	25,431	14.07
Additional Benchmark (CRISIL 10 Year Gilt Index)*	10,379	3.77	13,161	9.58	14,272	7.37	17,751	8.43

Fund Manager - Gautam Bhupal (For Equity) Effective 21 October 2015. Total Schemes Managed - 7

Fund Manager - Anitha Rangan (For Fixed Income) Effective 18 February 2019. Total Schemes Managed - 3

HSBC Managed Solutions India - Conservative	Inception Date: 30-Apr-14							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Managed Solutions India Conservative	11,319	13.11	12,222	6.91	13,858	6.74	16,977	7.75
Scheme Benchmark (Composite index of CRISIL Composite Bond Fund Index (90%) and S&P BSE 200 TRI (10%))	11,424	14.16	13,584	10.74	15,934	9.76	20,026	10.29
Additional Benchmark (Nifty 50 TRI)*	16,443	63.98	15,052	14.59	20,359	15.27	25,431	14.07
Additional Benchmark (CRISIL 10 Year Gilt Index)*	10,379	3.77	13,161	9.58	14,272	7.37	17,751	8.43

Fund Manager - Neelotpal Sahai (For Equity) Effective 22 October 2018. Total Schemes Managed - 5

Fund Manager - Ranjithgopal K A (For Equity) Effective 23 July 2019. Total Schemes Managed - 1

Fund Manager - Kapil Punjabi (For Debt) Effective 18 February 2019. Total Schemes Managed - 8

HSBC Equity Hybrid Fund	Inception Date: 22-Oct-18			
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Equity Hybrid Fund	14,321	42.93	14,395	14.99
Scheme Benchmark (Composite index of CRISIL Composite Bond Fund Index (30%) and S&P BSE 200 TRI (70%))	15,332	52.96	15,365	17.90
Additional Benchmark (Nifty 50 TRI)	16,443	63.98	15,672	18.80

Fund Manager - Neelotpal Sahai Effective 28 March 2019. Total Schemes Managed - 5

Fund Manager - Amaresh Mishra Effective 23 July 2019. Total Schemes Managed - 1

HSBC Large and Mid Cap Equity Fund	Inception Date: 28-Mar-19			
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Large and Mid Cap Equity Fund	16,508	64.63	13,845	16.11
Scheme Benchmark (NIFTY Large Midcap 250 TRI)	17,819	77.63	14,609	19.01
Additional Benchmark (Nifty 50 TRI)	16,443	63.98	13,816	16.00

Fund Manager - Neelotpal Sahai Effective 29 July 2020. Total Schemes Managed - 5

Fund Manager - Gautam Bhupal (For Equity) Effective 29 July 2020. Total Schemes Managed - 7

HSBC Focused Equity Fund*	Inception Date: 22-Jul-20			
Fund / Benchmark (Value of ₹10,000 invested)	6 Months		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Focused Equity Fund	11,731	37.04	13,781	37.81
Scheme Benchmark (S&P BSE 200 TRI)	12,111	45.95	14,561	45.61
Additional Benchmark (Nifty 50 TRI)	11,896	40.88	14,122	41.22

Past performance may or may not be sustained in the future. Refer note below.

Pursuant to the circular issued by SEBI on 'Categorization and Rationalization of the Schemes', there has been change in the fundamental attribute(s) of the aforesaid scheme(s) effective from Mar 14, 2018. The Performance of HSBC Global Equity Climate Change Fund of Fund (managed by Priyanka Sarkar and Kapil Punjabi) is not given since the scheme has not completed 6 Months from the date of inception. Since inception returns are to be provided since the date of allotment of units.

\*Simple Annualised growth rate of the scheme only for the past 6 months from the last day of month-end preceding the date of advertisement to be provided. [Exception: Overnight funds, Liquid funds and Money Market funds where performance can be advertised by simple annualisation of yields if a performance figure is available for at least 7 days, 15 days and 30 days]

HSBC Focused Equity Fund (managed by Neelotpal Sahai and Gautam Bhupal) has been in existence for more than 6 months but less than 1 year, hence the returns are given for 6 months and Since Inception.

\*Additional benchmark as per SEBI circular no. SEBI/HO/IMD/DF2/CIR/P/2021/024 dated March 04, 2021

The performance details provided herein are of other than Direct Plan - Growth Option. Returns on ₹10,000 are point-to-point returns for the specific time period, invested at the start of the period. The returns for the respective periods are provided as on last available NAV of May 2021 for the respective Schemes. Returns for 1 year and Above are Compounded Annualised. Returns for less than 1 year is Simple Annualised. 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 Other than Direct Plan. The performance data of the scheme(s) managed by the respective Fund Manager which has/have not completed 6 month is not provided. 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.

# SIP Performance of Equity Schemes

HSBC Asia Pacific (Ex Japan) Dividend Yield Fund		Date of Inception : 24 Feb 14		
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	870000
Market Value as on May 31, 2021 (₹)	138592	469817	859927	1378602
Scheme Returns (%)	30.20	18.12	14.39	12.46
MSCI AC Asia Pacific ex Japan TRI - Scheme Benchmark (₹)	138302	491596	911288	1476217
MSCI AC Asia Pacific ex Japan TRI - Scheme Benchmark Returns (%)	29.71	21.36	16.75	14.31
Nifty 50 TRI - Additional Benchmark (₹)	151608	498955	919429	1497821
Nifty 50 TRI - Additional Benchmark Returns (%)	52.70	22.44	17.12	14.70

HSBC Tax Saver Equity Fund		Date of Inception : 05 Jan 07		
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1730000
Market Value as on May 31, 2021 (₹)	151059	478389	826919	4723463
Scheme Returns (%)	51.49	19.39	12.80	12.90
S&P BSE 200 TRI - Scheme Benchmark (₹)	155071	510399	928680	4947005
S&P BSE 200 TRI - Scheme Benchmark Returns (%)	58.58	24.07	17.52	13.47
Nifty 50 TRI - Additional Benchmark (₹)	152228	499682	920074	4669274
Nifty 50 TRI - Additional Benchmark Returns (%)	53.55	22.52	17.14	12.76

HSBC Infrastructure Equity Fund		Date of Inception : 23 Feb 06		
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1830000
Market Value as on May 31, 2021 (₹)	171210	495015	741390	2900091
Scheme Returns (%)	87.99	21.84	8.40	5.77
S&P BSE India Infrastructure Index TRI - Scheme Benchmark <sup>1</sup> (₹)	176749	510210	814369	NA
S&P BSE India Infrastructure Index TRI - Scheme Benchmark Returns (%)	98.39	24.04	12.18	NA
Nifty 50 TRI - Additional Benchmark (₹)	152228	499682	920074	5218555
Nifty 50 TRI - Additional Benchmark Returns (%)	53.55	22.52	17.14	12.66

HSBC Small Cap Equity Fund		Date of Inception : 19 May 05		
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1930000
Market Value as on May 31, 2021 (₹)	170506	539121	872378	5748395
Scheme Returns (%)	86.68	28.10	14.97	12.43
S&P BSE 250 Small Cap Index TRI - Scheme Benchmark <sup>2</sup> (₹)	179919	569825	927457	NA
S&P BSE 250 Small Cap Index TRI - Scheme Benchmark Returns (%)	104.41	32.26	17.46	NA
Nifty 50 TRI - Additional Benchmark (₹)	152228	499682	920074	5999855
Nifty 50 TRI - Additional Benchmark Returns (%)	53.55	22.52	17.14	12.89

**Please Note :** "NA" means not available.

**Past performance may or may not be sustained in the future. Refer note below.**

Pursuant to the circular issued by SEBI on 'Categorization and Rationalization of the Schemes', there has been change in the fundamental attribute(s) of the aforesaid scheme(s) effective from Mar 14, 2018.

<sup>1</sup>The launch date of the S&PBSE India Infrastructure Index (INR) is May 19, 2014 whereas the inception date of the scheme is Feb 23, 2006. Information presented for 5 year return is back-tested which is available from Mar 31, 2008. The corresponding benchmark returns since inception of the scheme is not available. All index data is available on the website of Asia Index Pvt. Ltd. a joint venture between BSE Ltd. and S&PDowJones Indices LLC. (source: <http://www.asiaindex.co.in>).

<sup>2</sup>Pursuant to the circular issued by SEBI on 'Categorization and Rationalization of the Schemes', there has been change in the fundamental attribute(s) of the aforesaid scheme including change in the benchmark to S&P BSE 250 Small Cap Index effective from Mar 14, 2018. The launch date of the S&P BSE 250 Small Cap Index (INR) is November 30, 2017 whereas the inception date of the scheme is May 19, 2005. All information presented prior to the index launch date is back-tested which is available from Mar 31, 2008. The corresponding benchmark returns since inception of the scheme is not available. All index data is available on the website of Asia Index Pvt. Ltd. a joint venture between BSE Ltd. and S&P Dow Jones Indices LLC. (source: <http://www.asiaindex.co.in>).

The performance details provided herein are of other than Direct Plan - Growth Option. Assuming ₹10,000 invested systematically on the first Business Day of every month over a period of time. The returns for the respective periods are provided as on last available NAV of May 2021 for the respective Schemes. Returns for 1 year and Above are Compounded Annualised. Returns for less than 1 year is Simple Annualised. 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 Other than Direct Plan. The performance data of the scheme(s) managed by the respective Fund Manager which has/have not completed 6 month is not provided. 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.



# SIP Performance of Equity Schemes

HSBC Flexi Cap Fund	Date of Inception : 24 Feb 04			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	2080000
Market Value as on May 31, 2021 (₹)	152114	485312	835828	7242489
Scheme Returns (%)	53.35	20.42	13.23	13.02
NIFTY 500 TRI - Scheme Benchmark (₹) <sup>1</sup>	156206	511222	920528	7781040
NIFTY 500 TRI - Scheme Benchmark Returns (%)	60.60	24.18	17.16	13.72
Nifty 50 TRI - Additional Benchmark (₹)	152228	499682	920074	7601988
Nifty 50 TRI - Additional Benchmark Returns (%)	53.55	22.52	17.14	13.50

HSBC Global Emerging Markets Fund	Date of Inception : 17 Mar 08			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1580000
Market Value as on May 28, 2021 (₹)	134932	479439	863968	2896470
Scheme Returns (%)	24.49	19.68	14.63	8.76
MSCI Emerging Market Index TRI - Scheme Benchmark (₹)	137240	477443	874161	3363161
MSCI Emerging Market Index TRI - Scheme Benchmark Returns (%)	28.42	19.38	15.11	10.83
Nifty 50 TRI - Additional Benchmark (₹)	149950	493358	909197	4021811
Nifty 50 TRI - Additional Benchmark Returns (%)	50.71	21.75	16.71	13.27

HSBC Brazil Fund	Date of Inception : 06 May 11			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1200000
Market Value as on May 28, 2021 (₹)	136482	366648	620684	1217517
Scheme Returns (%)	27.06	1.20	1.34	0.29
MSCI Brazil 10/40 Index TRI - Scheme Benchmark (₹)	142678	408378	726765	1635583
MSCI Brazil 10/40 Index TRI - Scheme Benchmark Returns (%)	37.73	8.42	7.63	6.05
Nifty 50 TRI - Additional Benchmark (₹)	150179	493646	909667	2505082
Nifty 50 TRI - Additional Benchmark Returns (%)	50.99	21.78	16.73	14.11

HSBC Large Cap Equity Fund	Date of Inception : 10 Dec 02			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	2220000
Market Value as on May 31, 2021 (₹)	148206	484441	867946	9729545
Scheme Returns (%)	46.51	20.29	14.76	14.23
Nifty 50 TRI - Scheme Benchmark (₹)	152228	499682	920074	9924864
Nifty 50 TRI - Scheme Benchmark Returns (%)	53.55	22.52	17.14	14.41
S&P BSE Sensex TRI - Additional Benchmark (₹)	149650	495001	926570	10337186
S&P BSE Sensex TRI - Additional Benchmark Returns (%)	49.02	21.84	17.43	14.77

HSBC Managed Solution India - Growth	Date of Inception : 30 Apr 14			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	850000
Market Value as on May 31, 2021 (₹)	148086	480332	843221	1328435
Scheme Returns (%)	46.38	19.68	13.59	12.39
Customised Benchmark Index - Scheme Benchmark <sup>2</sup> (₹)	148830	491449	892004	1412898
Customised Benchmark Index - Scheme Benchmark Returns (%)	48.18	21.17	15.74	13.97
Nifty 50 TRI - Additional Benchmark (₹)	152392	500197	920528	1445900
Nifty 50 TRI - Additional Benchmark Returns (%)	53.93	22.60	17.16	14.73

**Please Note :** "NA" means not available.

**Past performance may or may not be sustained in the future. Refer note below.**

Pursuant to the circular issued by SEBI on 'Categorization and Rationalization of the Schemes', there has been change in the fundamental attribute(s) of the aforesaid scheme(s) effective from Mar 14, 2018.

<sup>1</sup>The benchmark of the scheme has been changed from S&P BSE 200 TRI to NIFTY 500 TRI with effect from November 18, 2019.

<sup>2</sup>80% of S&P BSE 200 TRI Index and 20% of CRISIL Composite Bond Index

The performance details provided herein are of other than Direct Plan - Growth Option. Assuming ₹10,000 invested systematically on the first Business Day of every month over a period of time The returns for the respective periods are provided as on last available NAV of May 2021 for the respective Schemes. Returns for 1 year and Above are Compounded Annualised. Returns for less than 1 year is Simple Annualised.. 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 Other than Direct Plan. The performance data of the scheme(s) managed by the respective Fund Manager which has/have not completed 6 month is not provided. 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.

# SIP Performance of Equity Schemes

HSBC Managed Solutions India - Moderate		Date of Inception : 30 Apr 14		
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	850000
Market Value as on May 31, 2021 (₹)	142910	464114	815981	1281237
Scheme Returns (%)	37.45	17.24	12.26	11.39
(CRISIL Hybrid 35+65 - Aggressive Index) Scheme Benchmark (₹)	143219	480308	874312	1386149
(CRISIL Hybrid 35+65 - Aggressive Index) Scheme Benchmark Returns (%)	37.97	19.68	15.06	13.56
Nifty 50 TRI - Additional Benchmark (₹)	152392	500197	920528	1445900
Nifty 50 TRI - Additional Benchmark Returns (%)	53.93	22.60	17.16	14.73

HSBC Managed Solutions India - Conservative		Date of Inception : 30 Apr 14		
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	850000
Market Value as on May 31, 2021 (₹)	125622	402329	707986	1083664
Scheme Returns (%)	8.86	7.37	6.56	6.75
Customised Benchmark Index <sup>1</sup> - Scheme Benchmark (₹)	126440	423321	762143	1193210
Customised Benchmark Index <sup>1</sup> - Scheme Benchmark Returns (%)	10.47	10.73	9.42	9.34
Nifty 50 TRI - Additional Benchmark (₹)	152392	500197	920528	1445900
Nifty 50 TRI - Additional Benchmark Returns (%)	53.93	22.60	17.16	14.73

HSBC Equity Hybrid Fund		Date of Inception : 22 Oct 18	
Scheme Name & Benchmarks	1 Year	Since Inception	
Total amount invested (₹)	120000	310000	
Market Value as on May 31, 2021 (₹)	142589	400668	
Scheme Returns (%)	36.84	20.41	
Customised Benchmark Index <sup>2</sup> - Scheme Benchmark (₹)	145525	410246	
Customised Benchmark Index <sup>2</sup> - Scheme Benchmark Returns (%)	42.53	22.16	
Nifty 50 TRI - Additional Benchmark (₹)	152228	426806	
Nifty 50 TRI - Additional Benchmark Returns (%)	53.55	25.80	

HSBC Large and Mid Cap Equity Fund		Date of Inception : 28 Mar 19	
Scheme Name & Benchmarks	1 Year	Since Inception	
Total amount invested (₹)	120000	270000	
Market Value as on May 31, 2021 (₹)	154331	369679	
Scheme Returns (%)	57.27	29.54	
(NIFTY Large Midcap 250 TRI) - Scheme Benchmark (₹)	159828	391084	
(NIFTY Large Midcap 250 TRI) - Scheme Benchmark Returns (%)	67.10	35.38	
Nifty 50 TRI - Additional Benchmark (₹)	152228	366316	
Nifty 50 TRI - Additional Benchmark Returns (%)	53.55	28.61	

**Please Note :** "NA" means not available.

**Past performance may or may not be sustained in the future. Refer note below.**

Pursuant to the circular issued by SEBI on 'Categorization and Rationalization of the Schemes, there has been change in the fundamental attribute(s) of the aforesaid effective from Mar 14, 2018.

<sup>1</sup>Composite index of S&P BSE 200 TRI (10%) and CRISIL Composite Bond Fund Index (90%).

<sup>2</sup>Composite index of S&P BSE 200 TRI (70%) and CRISIL Composite Bond Fund Index (30%).

The performance details provided herein are of other than Direct Plan - Growth Option. Assuming ₹10,000 invested systematically on the first Business Day of every month over a period of time. The returns for the respective periods are provided as on last available NAV of May 2021 for the respective Schemes. Returns for 1 year and Above are Compounded Annualised. Returns for less than 1 year is Simple Annualised.. 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 Other than Direct Plan. The performance data of the scheme(s) managed by the respective Fund Manager which has/have not completed 6 month is not provided. 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.

The Fund offers flexible and convenient Systematic Investment Plan (SIP) facility. To illustrate the advantages of SIP investments, this is how your investments would have grown if you had invested say ₹10,000 systematically on the first Business Day of every month over a period of time in the Growth Option of Respective Scheme. The returns are calculated by XIRR approach assuming investment of ₹10,000/- on the 1st working day of every month. XIRR helps in calculating return on investments given an initial and final value and a series of cash inflows and outflows with correct allowance for the time impact of the transactions.

## Fund Managers - Equity

Name of Scheme	Fund Manager	Total Experience
HSBC Large Cap Equity Fund	Neelotpal Sahai (Since 27 May 2013)	Neelotpal Sahai: Over 29 Years
HSBC Large and Mid Cap Equity Fund	Neelotpal Sahai (Since 28 Mar 2019) Amaresh Mishra (Since 23 July 2019)	Neelotpal Sahai: Over 29 Years Amaresh Mishra : Over 19 Years
HSBC Flexi Cap Fund	Neelotpal Sahai (Since 27 May 2013)	Neelotpal Sahai: Over 29 Years
HSBC Small Cap Equity Fund	Ankur Arora (Since 05 Aug 2019)	Ankur Arora: Over 16 Years
HSBC Infrastructure Equity Fund	Gautam Bhupal (Since 11 May 2018)	Gautam Bhupal: Over 16 Years
HSBC Tax Saver Equity Fund	Gautam Bhupal (Since 23 July 2019)	Gautam Bhupal: Over 16 Years
HSBC Equity Hybrid Fund	For Equity: Neelotpal Sahai (Since 22 Oct 2018) For Equity: Ranjithgopal K A (Since 23 July 2019) For Debt: Kapil Punjabi (Since 18 Feb 2019)	Neelotpal Sahai: Over 29 Years Ranjithgopal K A: Over 14 Years Kapil Punjabi: Over 14 Years
HSBC Focused Equity Fund	For Equity: Neelotpal Sahai (Since 29 July 2020) For Equity: Gautam Bhupal (Since 29 July 2020)	Neelotpal Sahai: Over 29 Years Gautam Bhupal: Over 16 Years
HSBC Global Emerging Markets Fund	Priyankar Sarkar (Since 23 July 2019)	Priyankar Sarkar: Over 8 Years
HSBC Brazil Fund	Priyankar Sarkar (Since 23 July 2019)	Priyankar Sarkar: Over 8 Years
HSBC Asia Pacific (Ex Japan) Dividend Yield Fund	Priyankar Sarkar (Since 23 July 2019)	Priyankar Sarkar: Over 8 Years
HSBCGlobal Equity Climate Change Fund of Fund	For Equity:Priyankar Sarkar (Since 22 March 2021) For Equity:Kapil Punjabi (Since 22 March 2021)	Priyankar Sarkar: Over 8 Years Kapil Punjabi: Over 14 Years
HSBC Managed Solutions	Equity: Gautam Bhupal (Since 21 Oct 2015) Debt: Anitha Rangan (Since 18 Feb 2019)	Gautam Bhupal: Over 16 Years Anitha Rangan: Over 14 Years

## Fund Managers - Debt

Name of Scheme	Fund Manager	Total Experience
HSBC Regular Savings Fund	For Debt: Kapil Punjabi (Since 18 Feb 2019) For Equity: Gautam Bhupal (Since 23 July 2019)	Kapil Punjabi: Over 14 Years Gautam Bhupal: Over 16 Years
HSBC Debt Fund	Kapil Punjabi (Since 18 Feb 2019)	Kapil Punjabi: Over 14 Years
HSBC Short Duration Fund	Ritesh Jain (Since 01 Sep 2020)	Ritesh jain: Over 21 Years
HSBC Cash Fund	Kapil Punjabi (Since 14 Mar 2014)	Kapil Punjabi: Over 14 Years
HSBC Overnight Fund	Kapil Punjabi (Since 22 May 2019)	Kapil Punjabi: Over 14 Years
HSBC Low Duration Fund	Kapil Punjabi (Since 18 Oct 2014)	Kapil Punjabi: Over 14 Years
HSBC Flexi Debt Fund	Ritesh Jain (Since 01 Sep 2020)	Ritesh jain: Over 21 Years
HSBC Ultra Short Duration Fund	Kapil Punjabi (Since 30 Jan 2020)	Kapil Punjabi: Over 14 Years
HSBC Corporate Bond Fund	Ritesh Jain (Since 30 Sep 2020)	Ritesh Jain: Over 21 Years

# HSBC Overnight Fund

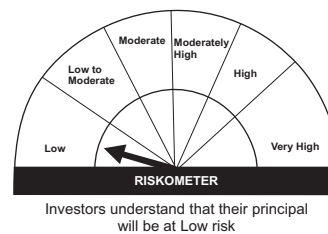
Overnight fund – An open ended debt scheme investing in overnight securities

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

**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

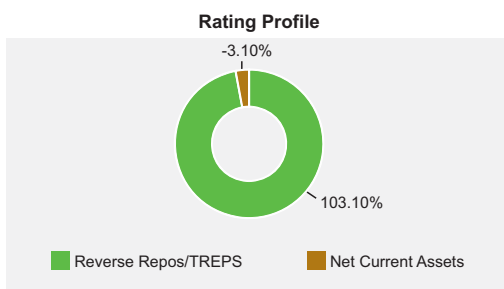
**\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.**



Fund Details	
<b>Date of Allotment:</b>	22-May-19
<b>Benchmark:</b>	CRISIL Overnight Index
<b>NAV (as on 31.05.21)</b>	
Growth	₹ 1,078.5842
Direct Growth	₹ 1,081.8823
<b>AUM (as on 31.05.21)</b>	₹ 454.91 Cr
<b>AAUM (for the month of May)</b>	₹ 483.85 Cr
Fund Manager & Experience	
Kapil Punjabi	
Total Experience	14 Years
Managing this fund	Since May 22, 2019
Minimum Investment <sup>1</sup>	
Lumpsum	₹ 5,000
SIP	₹ 500
Additional Purchase	₹1,000
<b>Entry Load :</b>	"NA"
<b>Exit Load :</b>	NIL
Month End Total Expenses Ratios (Annualized) <sup>2</sup>	
Other than Direct <sup>3</sup>	0.26%
Direct	0.11%
<sup>1</sup> in multiples of Re 1 thereafter	
<sup>2</sup> TER is annualized and Includes GST on Investment Management fees	
<sup>3</sup> Continuing plans	
<sup>4</sup> YTM Based on invested Amount	

Issuer	Rating	% to Net Assets
Cash Equivalent		100.00%
TREPS*		5.54%
Reverse Repos		97.56%
Net Current Assets:		-3.10%
<b>Total Net Assets as on 31-May-2021</b>		<b>100.00%</b>

\*TREPS : Tri-Party Repo



IDCW History (₹ per unit)			
Record Date/ Plans/Options	Individual /HUF	Other	Cum IDCW
<b>Other than Direct - Monthly IDCW</b>			
25-May-21	2.45392	2.45392	1002.4539
26-Apr-21	2.64714	2.64714	1002.6471
25-Mar-21	2.34952	2.34952	1002.3495

IDCW is net IDCW. Upon payment of IDCW, the NAV per unit falls to the extent of payout and statutory levy, if any. Face value: ₹1,000 per unit. For complete IDCW history, please refer our website "<http://www.assetmanagement.hsbc.com/in>

Quantitative Data	
YTM <sup>4</sup>	3.34%
Average Maturity	0.00 year
Modified Duration	0.00 year
Macaulay Duration	0.00 year

# HSBC Cash Fund

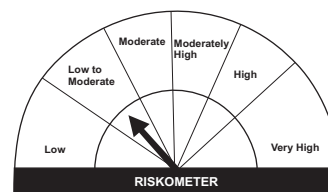
An open ended Liquid Scheme

**Investment Objective:** Aims 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 or guarantee that the investment objective of the scheme would be achieved.

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

- Overnight Liquidity over short term
- Invests in Money Market Instruments

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



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

Fund Details	
<b>Date of Allotment:</b>	04-Dec-02
<b>Benchmark:</b>	CRISIL Liquid Fund Index
<b>NAV (as on 31.05.21)</b>	
Growth	₹ 2,048.9781
Direct Growth	₹ 2,059.7558
<b>AUM (as on 31.05.21)</b>	₹ 3601.00 Cr
<b>AAUM (for the month of May)</b>	₹ 3550.38 Cr
Fund Manager & Experience	
Kapil Punjabi	
Total Experience	14 Years
Managing this fund	Since Mar 14, 2014
Minimum Investment <sup>1</sup>	
Lumpsum	₹ 5,000
SIP	₹ 500
Additional Purchase	₹1,000
<b>Entry Load :</b>	"NA"
<b>Exit Load<sup>2</sup> :</b>	Refer table below
Following Exit Load shall be applicable if switched out/redeemed within 7 Calendar Days.	
Investor exit upon subscription	Exit Load as a % of redemption proceeds
Day 1	0.0070%
Day 2	0.0065%
Day 3	0.0060%
Day 4	0.0055%
Day 5	0.0050%
Day 6	0.0045%
Day 7 Onwards	0.0000%
Month End Total Expenses Ratios (Annualized) <sup>3</sup>	
Other than Direct <sup>4</sup>	0.21%
Direct	0.12%
<sup>1</sup> in multiples of Re 1 thereafter	
<sup>2</sup> Effective from Oct 20, 2019 on Prospective basis.	
<sup>3</sup> TER is annualized and Includes GST on Investment Management fees	
<sup>4</sup> Continuing plans	
<sup>5</sup> YTM Based on invested Amount	

Issuer	Rating	% to Net Assets
<b>Money Market Instruments</b>		
<b>Certificate of Deposit</b>		<b>8.59%</b>
Bank of Baroda	Fitch A1+	6.93%
National Bk for Agriculture & Rural Dev.	Fitch A1+	1.66%
<b>Commercial Paper</b>		<b>38.01%</b>
Indian Oil Corporation	[ICRA]A1+	5.54%
Hindustan Petroleum Corporation	CRISIL A1+	5.54%
HDFC Securities	CRISIL A1+	4.83%
ICICI Securities	[ICRA]A1+	4.83%
L & T Finance	CRISIL A1+	4.15%
Reliance Industries	CARE A1+	4.15%
Kotak Securities	CRISIL A1+	4.13%
Aditya Birla Housing Finance	[ICRA]A1+	2.76%
LIC Housing Finance	[ICRA]A1+	1.39%
Axis Securities	[ICRA]A1+	0.69%
<b>Corporate/ PSU Debt</b>		
<b>Corporate Bonds / Debentures</b>		<b>3.76%</b>
REC	CRISIL AAA	2.37%
LIC Housing Finance	CRISIL AAA	1.39%
<b>Treasury Bill</b>		<b>36.70%</b>
91 DAYS TBILL RED 03-06-2021	SOVEREIGN	8.19%

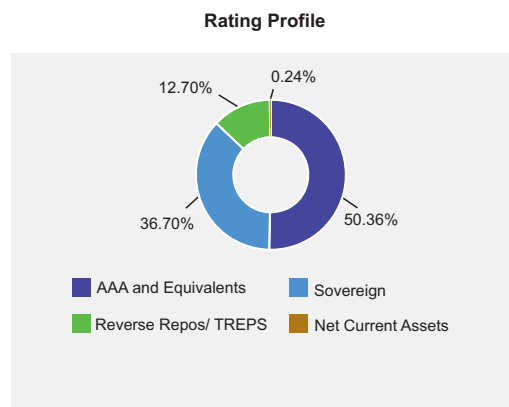
Record Date/ Plans/Options	Individual /HUF	Other	Cum IDCW
<b>Other than Direct - Monthly IDCW</b>			
25-May-21	2.38236	2.38236	1003.9500
26-Apr-21	2.84232	2.84232	1004.4099
25-Mar-21	2.33188	2.33188	1003.8995
<b>Direct Plan - Monthly IDCW</b>			
25-May-21	2.54615	2.54615	1040.4325
26-Apr-21	3.03146	3.03146	1040.9179
25-Mar-21	2.51575	2.51575	1040.4021

IDCW is net IDCW. Upon payment of IDCW, the NAV per unit falls to the extent of payout and statutory levy, if any. Face value: ₹1,000 per unit. For complete IDCW history, please refer our website "http://www.assetmanagement.hsbc.com/in"

Issuer	Rating	% to Net Assets
364 DAYS TBILL RED 17-06-2021	SOVEREIGN	6.93%
91 DAYS TBILL RED 22-07-2021	SOVEREIGN	6.50%
364 DAYS TBILL RED 03-06-2021	SOVEREIGN	4.72%
91 DAYS TBILL RED 29-07-2021	SOVEREIGN	4.14%
364 DAYS TBILL RED 24-06-2021	SOVEREIGN	2.77%
182 DAYS TBILL RED 22-07-2021	SOVEREIGN	1.38%
364 DAYS TBILL RED 26-08-2021	SOVEREIGN	1.38%
364 DAYS TBILL RED 22-07-2021	SOVEREIGN	0.69%
<b>Cash Equivalent</b>		<b>12.94%</b>
TREPS*		5.00%
Reverse Repos		7.70%
Net Current Assets:		0.24%
<b>Total Net Assets as on 31-May-2021</b>		<b>100.00%</b>

\*TREPS : Tri-Party Repo

Quantitative Data	
YTM <sup>5</sup>	3.41%
Average Maturity	0.08 years
Modified Duration	0.08 years
Macaulay Duration	0.08 years



# HSBC Corporate Bond Fund

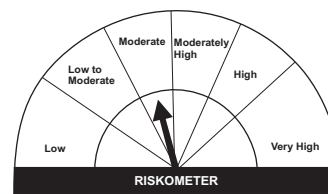
(An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds)

**Investment Objective:** To seek to generate reasonable income and provide risk-adjusted returns by investing primarily in AA+ and above rated corporate debt securities. However, there can be no assurance or guarantee that the investment objective of the scheme would be achieved.

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

- Income over medium term.
- Investment predominantly in corporate bond securities rated AA+ and above.

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

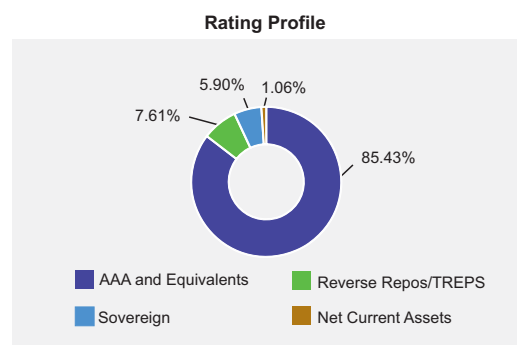


Fund Details	
<b>Date of Allotment:</b>	29-Sep-20
<b>Benchmark:</b>	NIFTY Corporate Bond Index
<b>NAV (as on 31.05.21)</b>	
Growth	₹ 10.3057
Direct Growth	₹ 10.3345
<b>AUM (as on 31.05.21)</b>	₹ 342.30 Cr
<b>AAUM (for the month of May)</b>	₹ 343.23 Cr
Fund Manager & Experience	
Ritesh Jain	
Total Experience	21 Years
Managing this fund	Since Sep 29, 2020
Minimum Investment <sup>1</sup>	
Lumpsum	₹ 5,000
SIP	₹ 500
Additional Purchase	₹1,000
<b>Entry Load :</b>	"NA"
<b>Exit Load :</b>	NIL
Month End Total Expenses Ratios (Annualized) <sup>2</sup>	
Other than Direct <sup>3</sup>	0.76%
Direct	0.34%
<sup>1</sup> in multiples of Re 1 thereafter	
<sup>2</sup> TER is annualized and Includes GST on Investment Management fees	
<sup>3</sup> Continuing plans	
<sup>4</sup> YTM Based on invested Amount	

Issuer	Rating	% to Net Assets
<b>Corporate/ PSU Debt</b>		
<b>Corporate Bonds / Debentures</b> <b>85.43%</b>		
Reliance Industries	CRISIL AAA	9.28%
HDB Financial Services	CRISIL AAA	9.14%
REC	CRISIL AAA	7.86%
Power Finance Corporation	CRISIL AAA	7.57%
Indian Railway Finance Corporation	CRISIL AAA	7.51%
Indian Oil Corporation	[ICRA]AAA	7.50%
LIC Housing Finance	CRISIL AAA	7.45%
Small Industries Development Bk of India	[ICRA]AAA	7.34%
Sundaram Finance	CRISIL AAA	7.27%
National Bk for Agriculture & Rural Dev.	[ICRA]AAA	7.26%
Housing & Urban Development Corp	CARE AAA	7.25%
<b>Government Securities</b> <b>5.90%</b>		
5.15% GOVT OF INDIA RED 09-11-2025	SOVEREIGN	4.33%
8.21% Haryana SDL RED 31-03-2026	SOVEREIGN	1.57%
<b>Cash Equivalent</b> <b>8.67%</b>		
TREPS*		3.00%
Reverse Repos		4.62%
Net Current Assets:		1.06%
<b>Total Net Assets as on 31-May-2021</b>		<b>100.00%</b>

\*TREPS : Tri-Party Repo

Quantitative Data	
YTM <sup>4</sup>	5.05%
Average Maturity	2.70 years
Modified Duration	2.35 years
Macaulay Duration	2.47 years



#### IDCW History (₹ per unit)

Record Date/ Plans/Options	Individual /HUF	Other	Cum IDCW
<b>Other than Direct - Monthly IDCW</b>			
25-May-21	0.07758	0.07758	10.0962
26-Apr-21	0.09738	0.09738	10.1160
25-Mar-21	0.00011	0.00011	10.0187
<b>Direct Plan - Monthly IDCW</b>			
25-May-21	0.05099	0.05099	10.2167
26-Apr-21	0.04596	0.04596	10.1808
25-Mar-21	0.02283	0.02283	10.1019

IDCW is net IDCW. Upon payment of IDCW, the NAV per unit falls to the extent of payout and statutory levy, if any. Face value: ₹10 per unit. For complete IDCW history, please refer our website "<http://www.assetmanagement.hsbc.com/in>

# HSBC Ultra Short Duration Fund

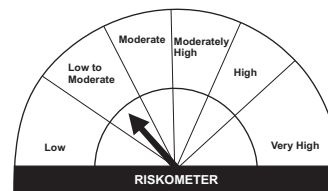
(Ultra Short Duration Fund – An Open ended ultra-short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 months to 6 months.

**Investment Objective:** The investment objective of the scheme is 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.

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

- Income over short term with Low volatility
- Investment in debt & money market instruments such that the Macaulay Duration of the portfolio is between 3 months- 6 months.

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

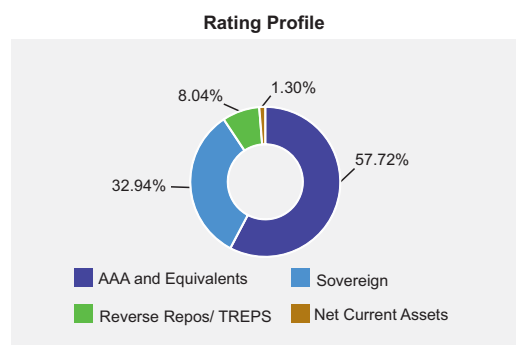


Fund Details	
<b>Date of Allotment:</b>	29-Jan-20
<b>Benchmark:</b> CRISIL Ultra Short Term Debt Index	
<b>NAV</b> (as on 31.05.21)	
Growth	₹ 1,063.8955
Direct Growth	₹ 1,067.6027
<b>AUM</b> (as on 31.05.21)	₹ 1080.82 Cr
<b>AAUM</b> (for the month of May)	₹ 884.05 Cr
Fund Manager & Experience	
Kapil Punjabi	
Total Experience	14 Years
Managing this fund	Since Jan 29, 2020
Minimum Investment <sup>1</sup>	
Lumpsum	₹ 5,000
SIP	₹ 500
Additional Purchase	₹1,000
<b>Entry Load :</b>	"NA"
<b>Exit Load :</b>	NIL
Month End Total Expenses Ratios (Annualized) <sup>2</sup>	
Other than Direct <sup>3</sup>	0.48%
Direct	0.22%
<sup>1</sup> in multiples of Re 1 thereafter	
<sup>2</sup> TER is annualized and Includes GST on Investment Management fees	
<sup>3</sup> Continuing plans	
<sup>4</sup> YTM Based on invested Amount	

Issuer	Rating	% to Net Assets
<b>Money Market Instruments</b>		
<b>Certificate of Deposit</b> <b>8.19%</b>		
National Bk for Agriculture & Rural Dev.	Fitch A1+	4.51%
Export Import Bank of India	CRISIL A1+	2.31%
Axis Bank	CRISIL A1+	1.37%
<b>Commercial Paper</b> <b>25.18%</b>		
Reliance Industries	CARE A1+	4.59%
ICICI Securities	[ICRA]A1+	4.59%
LIC Housing Finance	CRISIL A1+	4.58%
Housing Development Finance Corp	CRISIL A1+	4.54%
National Bk for Agriculture & Rural Dev.	CRISIL A1+	2.30%
Axis Securities	[ICRA]A1+	2.29%
Export Import Bank of India	CRISIL A1+	2.29%
<b>Corporate/ PSU Debt</b>		
<b>Corporate Bonds / Debentures</b> <b>24.35%</b>		
HDB Financial Services	CRISIL AAA	5.16%
REC	CRISIL AAA	5.15%
National Highways Authority of India	CRISIL AAA	4.71%
Small Industries Development Bk of India	CARE AAA	3.71%
Housing Development Finance Corp	CRISIL AAA	2.34%
L & T Finance	CARE AAA	2.34%
Power Finance Corporation	CRISIL AAA	0.94%
<b>Government Securities</b> <b>7.32%</b>		
8.20% GOVT OF INDIA RED 15-02-2022	SOVEREIGN	4.77%
8.79% GOVT OF INDIA RED 08-11-2021	SOVEREIGN	2.55%
<b>Treasury Bill</b> <b>25.62%</b>		
182 DAYS TBILL RED 25-11-2021	SOVEREIGN	9.09%
182 DAYS TBILL RED 14-10-2021	SOVEREIGN	6.85%
182 DAYS TBILL RED 07-10-2021	SOVEREIGN	4.57%
182 DAYS TBILL RED 04-11-2021	SOVEREIGN	2.28%
182 DAYS TBILL RED 18-11-2021	SOVEREIGN	2.28%
182 DAYS TBILL RED 12-11-2021	SOVEREIGN	0.55%
<b>Cash Equivalent</b> <b>9.34%</b>		
TREPS*		3.17%
Reverse Repos		4.88%
Net Current Assets:		1.30%
<b>Total Net Assets as on 31-May-2021</b>		<b>100.00%</b>

\*TREPS : Tri-Party Repo

Quantitative Data	
YTM <sup>4</sup>	3.62%
Average Maturity	0.35 year
Modified Duration	0.34 year
Macaulay Duration	0.35 year



### IDCW History (₹ per unit)

Record Date/ Plans/Options	Individual /HUF	Other	Cum IDCW
<b>Other than Direct - Monthly IDCW</b>			
25-May-21	2.71456	2.71456	1021.7805
26-Apr-21	3.47386	3.47386	1022.5398
25-Mar-21	3.26249	3.26249	1022.3284
<b>Direct Plan - Monthly IDCW</b>			
25-May-21	2.89408	2.89408	1011.0837
26-Apr-21	3.66792	3.66792	1011.8575
25-Mar-21	3.43544	3.43544	1011.6250

IDCW is net IDCW. Upon payment of IDCW, the NAV per unit falls to the extent of payout and statutory levy, if any. Face value: ₹1,000 per unit. For complete IDCW history, please refer our website "http://www.assetmanagement.hsbc.com/in"

# HSBC Low Duration Fund

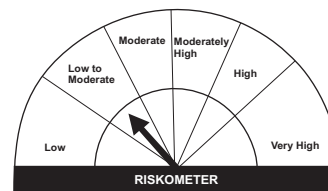
An open ended Low Duration Debt Scheme investing in instruments such that the Macaulay duration of the portfolio is between 6 months to 12 months.

**Investment Objective:** To seek to provide liquidity and reasonable returns by investing primarily in a mix of 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.

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

- Liquidity over short term
- Investment in debt and money market instruments such that the Macaulay<sup>^</sup> 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.



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

Fund Details	
<b>Date of Allotment:</b>	17-Oct-06
<b>Benchmark:</b>	CRISIL Low Duration Debt Index
<b>NAV (as on 31.05.21)</b>	
Growth	₹ 16.2963
Direct Growth	₹ 17.3493
<b>AUM (as on 31.05.21)</b>	₹ 213.87 Cr
<b>AAUM (for the month of May)</b>	₹ 192.55 Cr
Fund Manager & Experience	
<b>Kapil Punjabi</b>	
Total Experience	14 Years
Managing this fund	Since Oct 18, 2014
Minimum Investment <sup>1</sup>	
Lumpsum	₹ 5,000
SIP	₹ 500
Additional Purchase	₹1,000
<b>Entry Load :</b>	"NA"
<b>Exit Load :</b>	NIL
Month End Total Expenses Ratios (Annualized) <sup>2</sup>	
Other than Direct <sup>3</sup>	1.02%
Direct	0.21%

<sup>^</sup>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.

<sup>1</sup>in multiples of Re 1 thereafter

<sup>2</sup>TER is annualized and Includes GST on Investment Management fees

<sup>3</sup>Continuing plans

<sup>4</sup>YTM Based on invested Amount

Issuer	Rating	% to Net Assets
<b>Money Market Instruments</b>		
<b>Certificate of Deposit</b>		
Axis Bank	CRISIL A1+	4.63%
<b>Corporate/ PSU Debt</b>		
<b>Corporate Bonds / Debentures</b>		
Housing Development Finance Corp	CRISIL AAA	7.26%
Reliance Industries	CRISIL AAA	7.23%
National Bk for Agriculture & Rural Dev.	CRISIL AAA	7.22%
REC	CARE AAA	7.13%
Larsen & Toubro	CRISIL AAA	4.82%
HDB Financial Services	CRISIL AAA	4.76%
LIC Housing Finance	CRISIL AAA	4.71%
Bajaj Finance	CRISIL AAA	4.66%
<b>Government Securities</b>		
8.15% GOVT OF INDIA RED 11-06-2022	SOVEREIGN	24.36%
8.35% GOVT OF INDIA RED 14-05-2022	SOVEREIGN	4.87%
<b>Cash Equivalent</b>		
<b>18.35%</b>		
TREPS*		6.27%
Reverse Repos		9.66%
Net Current Assets:		2.42%
<b>Total Net Assets as on 31-May-2021</b>		<b>100.00%</b>

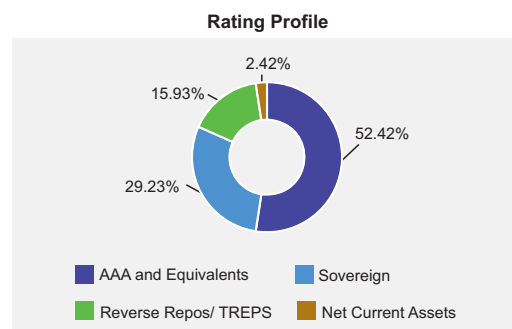
\*TREPS : Tri-Party Repo

#### IDCW History (₹ per unit)

Record Date/ Plans/Options	Individual /HUF	Other	Cum IDCW
<b>Other than Direct - Monthly IDCW</b>			
27-May-19	0.05001	0.04631	10.1962
25-Apr-19	0.03881	0.03594	10.1807
25-Mar-19	0.05075	0.04699	10.1973
<b>Direct Plan - Monthly IDCW</b>			
25-May-21	0.03404	0.03404	10.0340
26-Apr-21	0.06040	0.06040	10.0604
25-Mar-21	0.03907	0.03907	10.0391

IDCW is net IDCW. Upon payment of IDCW, the NAV per unit falls to the extent of payout and statutory levy, if any. Face value: ₹10 per unit. For complete IDCW history, please refer our website "<http://www.assetmanagement.hsbc.com/in>"

Quantitative Data	
YTM <sup>4</sup>	3.92%
Average Maturity	0.72 year
Modified Duration	0.67 year
Macaulay Duration	0.70 year





# HSBC Short Duration Fund

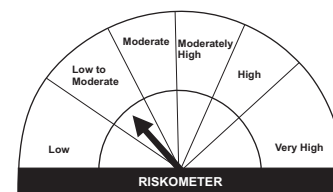
An open ended Short Term Debt Scheme investing in instruments such that the Macaulay duration of the portfolio is between 1 year to 3 years.

**Investment Objective:** To provide 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.

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

- Regular Income over Medium term
- Investment in diversified portfolio of fixed income securities such that the Macaulay<sup>^</sup> duration of the portfolio is between 1 year to 3 years

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



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

Fund Details	
<b>Date of Allotment:</b>	10-Dec-02
<b>Benchmark:</b>	CRISIL Short Term Bond Fund Index
<b>NAV (as on 31.05.21)</b>	
Growth	₹ 31.4108
Direct Growth	₹ 33.9367
<b>AUM (as on 31.05.21)</b>	₹ 189.16 Cr
<b>AAUM (for the month of May)</b>	₹ 167.97 Cr
Fund Manager & Experience	
Ritesh Jain	
Total Experience	21 Years
Managing this fund	Since Sep 01, 2020
Minimum Investment <sup>1</sup>	
Lumpsum	₹ 5,000
SIP	₹ 500
Additional Purchase	₹1,000
<b>Entry Load :</b>	"NA"
<b>Exit Load :</b>	NIL
Month End Total Expenses Ratios (Annualized) <sup>2</sup>	
Other than Direct <sup>3</sup>	1.29%
Direct	0.24%
<sup>^</sup> 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.	
<sup>1</sup> in multiples of Re 1 thereafter	
<sup>2</sup> TER is annualized and Includes GST on Investment Management fees	
<sup>3</sup> Continuing plans	
<sup>4</sup> YTM Based on invested Amount	

Issuer	Rating	% to Net Assets
<b>Corporate/ PSU Debt</b>		
<b>Corporate Bonds / Debentures 48.95%</b>		
National Bk for Agriculture & Rural Dev.	[ICRA]AAA	8.19%
LIC Housing Finance	CRISIL AAA	8.09%
Kotak Mahindra Prime	CRISIL AAA	7.96%
Power Finance Corporation	CRISIL AAA	5.56%
Housing & Urban Development Corp	CARE AAA	5.46%
Sundaram Finance	CRISIL AAA	5.27%
Indian Railway Finance Corporation	CRISIL AAA	2.86%
Export Import Bank of India	CRISIL AAA	2.82%
Housing Development Finance Corp	CRISIL AAA	2.74%
<b>Government Securities 32.71%</b>		
5.22% GOVT OF INDIA RED 15-06-2025	SOVEREIGN	10.52%
6.18% GOVT OF INDIA RED 04-11-2024	SOVEREIGN	5.47%
8.5% JAMMU & KASHMIR SDL RED 30-03-2025	SOVEREIGN	2.88%
8.58% GUJARAT SDL RED 23-01-2023	SOVEREIGN	2.81%
8.59% ANDHRA PRADESH SDL RED 23-01-2023	SOVEREIGN	2.81%
8.6% MADHYA PRADESH SDL RED 23-01-2023	SOVEREIGN	2.81%
8.65% UTTAR PRADESH SDL 10-03-2024	SOVEREIGN	2.30%
8.66% WEST BENGAL SDL RED 20-03-2023	SOVEREIGN	1.98%
8.73% UTTAR PRADESH SDL 31-12-2022	SOVEREIGN	1.13%

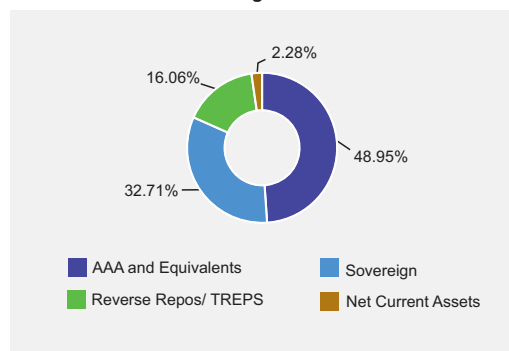
Issuer	Rating	% to Net Assets
<b>Cash Equivalent 18.34%</b>		
TREPS*		6.32%
Reverse Repos		9.74%
Net Current Assets:		2.28%
<b>Total Net Assets as on 31-May-2021</b>		<b>100.00%</b>

\*TREPS : Tri-Party Repo

#### Quantitative Data

YTM <sup>4</sup>	4.72%
Average Maturity	2.16 years
Modified Duration	1.89 years
Macaulay Duration	1.97 years

#### Rating Profile



#### IDCW History (₹ per unit)

Record Date/ Plans/Options	Individual /HUF	Other	Cum IDCW
<b>Other than Direct - Monthly IDCW</b>			
27-Apr-20	0.00248	0.00248	10.9907
27-May-19	0.07812	0.07234	11.3250
25-Apr-19	0.01509	0.01397	11.2375
<b>Direct Plan - Monthly IDCW</b>			
25-Feb-19	0.04258	0.03943	12.2923
25-Jan-19	0.06066	0.05618	12.3174
26-Dec-18	0.09857	0.09127	12.3700
<b>Other than Direct - Quarterly IDCW</b>			
25-Sep-17	0.14445	0.13383	10.3838
<b>Direct Plan - Quarterly IDCW</b>			
25-Sep-18	0.08644	0.08004	10.2534
25-Jun-18	0.07203	0.06670	10.2430
26-Mar-18	0.07223	0.06692	10.2380

IDCW is net IDCW. Upon payment of IDCW, the NAV per unit falls to the extent of payout and statutory levy, if any. Face value: ₹10 per unit. For complete IDCW history, please refer our website <http://www.assetmanagement.hsbc.com/in>

# HSBC Debt Fund

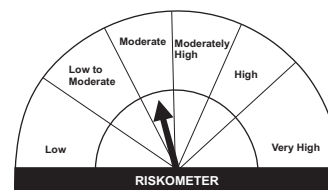
An open ended Medium to Long Term Debt Scheme investing in instruments such that the Macaulay duration of the portfolio is between 4 years to 7 years.

**Investment Objective:** To provide 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. However, there can be no guarantee that the investment objective of the scheme would be achieved.

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

- Regular Income over long term
- Investment in diversified portfolio of fixed income securities such that the Macaulay<sup>4</sup> duration of the portfolio is between 4 years to 7 years

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



Investors understand that their principal will be at Moderate risk

Fund Details	
<b>Date of Allotment:</b>	10-Dec-02
<b>Benchmark:</b>	CRISIL Composite Bond Fund Index
<b>NAV (as on 31.05.21)</b>	
Growth	₹ 34.7010
Direct Growth	₹ 37.0823
<b>AUM (as on 31.05.21)</b>	₹ 35.29 Cr
<b>AAUM (for the month of May)</b>	₹ 35.32 Cr
<b>Fund Manager &amp; Experience</b>	
Kapil Punjabi	
Total Experience	14 Years
Managing this fund	Since Feb 18, 2019
<b>Minimum Investment<sup>1</sup></b>	
Lumpsum	₹ 5,000
SIP	₹ 500
Additional Purchase	₹1,000
<b>Entry Load :</b>	"NA"
<b>Exit Load :</b>	NIL
<b>Month End Total Expenses Ratios (Annualized)<sup>2</sup></b>	
Other than Direct <sup>3</sup>	2.07%
Direct	1.23%
<sup>4</sup> 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.	
<sup>1</sup> in multiples of Re 1 thereafter	
<sup>2</sup> TER is annualized and Includes GST on Investment Management fees	
<sup>3</sup> Continuing plans	
<sup>4</sup> YTM Based on invested Amount	

Issuer	Rating	% to Net Assets
<b>Government Securities</b>		<b>94.41%</b>
7.27% GOVT OF INDIA RED 08-04-2026	SOVEREIGN	18.07%
7.17% GOVT OF INDIA RED 08-01-2028	SOVEREIGN	14.91%
6.79% GOVT OF INDIA RED 15-05-2027	SOVEREIGN	14.71%
6.68% GOVT OF INDIA RED 17-09-2031	SOVEREIGN	11.55%
8.15% GOVT OF INDIA RED 24-11-2026	SOVEREIGN	9.37%
8.19% RAJASTHAN SDL RED 23-06-2026	SOVEREIGN	9.15%
6.64% GOVT OF INDIA RED 16-06-2035	SOVEREIGN	8.49%
6.19% GOVT OF INDIA RED 16-09-2034	SOVEREIGN	8.16%
<b>Cash Equivalent</b>		<b>5.59%</b>
TREPS*		1.73%
Reverse Repos		2.67%
Net Current Assets:		1.18%
<b>Total Net Assets as on 31-May-2021</b>		<b>100.00%</b>

\*TREPS : Tri-Party Repo

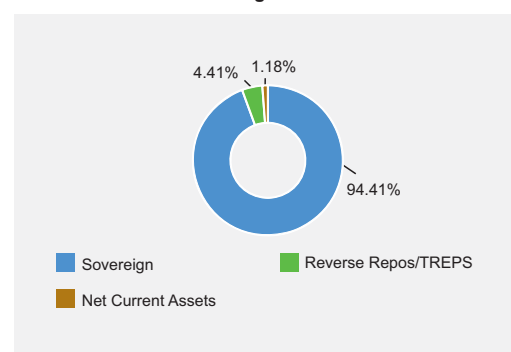
#### IDCW History (₹ per unit)

Record Date/ Plans/Options	Individual /HUF	Other	Cum IDCW
<b>Other than Direct - Quarterly IDCW</b>			
25-Mar-21	0.17000	0.17000	11.2219
28-Dec-20	0.17000	0.17000	11.6107
25-Sep-20	0.17000	0.17000	11.4630
<b>Direct Plan - Quarterly IDCW</b>			
25-Mar-21	0.18000	0.18000	11.3026
28-Dec-20	0.18000	0.18000	11.6814
25-Sep-20	0.18000	0.18000	11.5187

IDCW is net IDCW. Upon payment of IDCW, the NAV per unit falls to the extent of payout and statutory levy, if any. Face value: ₹10 per unit. For complete IDCW history, please refer our website "<http://www.assetmanagement.hsbc.com/in>

Quantitative Data	
YTM <sup>4</sup>	6.11%
Average Maturity	7.27 years
Modified Duration	5.36 years
Macaulay Duration	5.53 years

#### Rating Profile



# HSBC Flexi Debt Fund

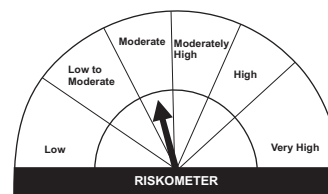
An open ended Dynamic Debt Scheme investing across duration.

**Investment Objective:** Seeks 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.

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

- Regular Income over long term
- Investment in Debt / Money Market Instruments

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



Investors understand that their principal will be at Moderate risk

Fund Details	
<b>Date of Allotment:</b>	05-Oct-07
<b>Benchmark:</b>	CRISIL Composite Bond Fund Index
<b>NAV (as on 31.05.21)</b>	
Growth	₹ 28.4160
Direct Growth	₹ 30.3074
<b>AUM (as on 31.05.21)</b>	₹ 60.69 Cr
<b>AAUM (for the month of May)</b>	₹ 60.49 Cr
Fund Manager & Experience	
Ritesh Jain	
Total Experience	21 Years
Managing this fund	Since Sep 01, 2020
Minimum Investment <sup>1</sup>	
Lumpsum	₹ 5,000
SIP	₹ 500
Additional Purchase	₹1,000
<b>Entry Load :</b>	"NA"
<b>Exit Load :</b>	NIL
Month End Total Expenses Ratios (Annualized) <sup>2</sup>	
Other than Direct <sup>3</sup>	1.73%
Direct	0.95%
<sup>1</sup> in multiples of Re 1 thereafter	
<sup>2</sup> TER is annualized and Includes GST on Investment Management fees	
<sup>3</sup> Continuing plans	
<sup>4</sup> YTM Based on invested Amount	

Issuer	Rating	% to Net Assets
<b>Government Securities</b>		<b>83.26%</b>
6.68% GOVT OF INDIA RED 17-09-2031	SOVEREIGN	25.18%
6.64% GOVT OF INDIA RED 16-06-2035	SOVEREIGN	24.70%
6.79% GOVT OF INDIA RED 15-05-2027	SOVEREIGN	17.10%
5.15% GOVT OF INDIA RED 09-11-2025	SOVEREIGN	16.28%
<b>Cash Equivalent</b>		<b>16.74%</b>
TREPS*		6.36%
Reverse Repos		9.80%
Net Current Assets:		0.58%
<b>Total Net Assets as on 31-May-2021</b>		<b>100.00%</b>

\*TREPS : Tri-Party Repo

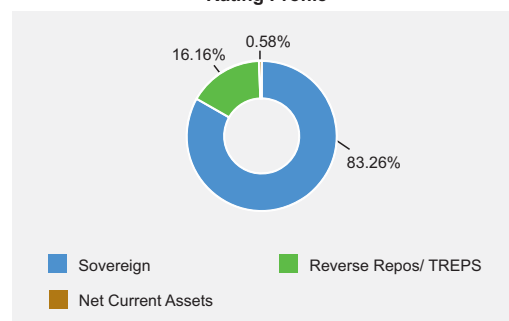
IDCW History (₹ per unit)			
Record Date/ Plans/Options	Individual /HUF	Other	Cum IDCW
<b>Regular Plan - Monthly IDCW</b>			
28-Jun-13	0.03263	0.03125	10.4175
31-May-13	0.11214	0.10740	10.6718
26-Apr-13	0.05836	0.04973	10.4949
<b>Other than Direct - Monthly IDCW</b>			
25-May-21	0.05031	0.05031	10.6364
28-Dec-20	0.03451	0.03451	10.6211
25-Nov-20	0.03106	0.03106	10.6177
<b>Direct Plan - Monthly IDCW</b>			
25-Jan-21	0.00048	0.00048	10.3069
28-Dec-20	0.04061	0.04061	10.3470
25-Nov-20	0.03662	0.03662	10.3430
<b>Regular Plan - Quarterly IDCW</b>			
28-Sep-15	0.18057	0.16729	11.9644
25-Jun-15	0.18057	0.16729	11.8869
25-Mar-15	0.18147	0.16829	12.2052
<b>Other than Direct - Quarterly IDCW</b>			
25-Sep-17	0.18057	0.16729	11.7832
27-Jun-17	0.14445	0.13383	11.9288
27-Mar-17	0.18057	0.16729	11.8718
<b>Direct Plan - Quarterly IDCW</b>			
25-Mar-21	0.18000	0.18000	11.9726
28-Dec-20	0.18000	0.18000	12.2639
25-Sep-20	0.18000	0.18000	12.1170
<b>Regular Plan - Half Yearly IDCW</b>			
15-Mar-13	0.35236	0.30201	11.6629
14-Sep-12	0.35236	0.30201	11.4315
<b>Other than Direct - Half Yearly IDCW</b>			
25-Sep-20	0.35000	0.35000	12.20010
25-Mar-20	0.28813	0.26681	11.5794
25-Sep-19	0.32415	0.30016	12.1546
<b>Direct Plan - Half Yearly IDCW</b>			
25-Mar-19	0.32415	0.30016	11.4145
26-Mar-18	0.28891	0.26767	10.9480
26-Mar-18	0.28891	0.26767	10.9480

IDCW is net IDCW. Upon payment of IDCW, the NAV per unit falls to the extent of payout and statutory levy, if any. Face value: ₹10 per unit. For complete IDCW history, please refer our website "http://www.assetmanagement.hsbc.com/in"

#### Quantitative Data

YTM <sup>4</sup>	5.81%
Average Maturity	7.85 years
Modified Duration	5.55 years
Macaulay Duration	5.73 years

#### Rating Profile



# HSBC Regular Savings Fund

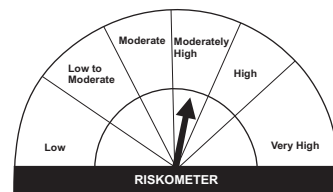
An open ended Hybrid Scheme investing predominantly in debt instruments.

**Investment Objective:** Seeks to generate 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.

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

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

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



Investors understand that their principal will be at Moderately High risk

Fund Details	
<b>Date of Allotment:</b>	24-Feb-04
<b>Benchmark:</b>	CRISIL Hybrid 85+15 - Conservative Index
<b>NAV (as on 31.05.21)</b>	
Growth	₹ 43.7859
Direct Growth	₹ 46.9208
<b>AUM (as on 31.05.21)</b>	₹ 82.95 Cr
<b>AAUM (for the month of May)</b>	₹ 81.53 Cr
Fund Manager & Experience	
<b>Kapil Punjabi</b>	(For Debt)
Total Experience	14 Years
Managing this fund	Since Feb 18, 2019
<b>Gautam Bhupal</b>	(for Equity)
Total Experience	16 Years
Managing this fund	Since July 23, 2019
Minimum Investment <sup>1</sup>	
Lumpsum	₹ 5,000
SIP	₹ 500
Additional Purchase	₹1,000
<b>Entry Load :</b>	"NA"
<b>Exit Load :</b>	1% if redeemed / switched out within 1 year from date of allotment, else nil
Month End Total Expenses Ratios (Annualized) <sup>2</sup>	
Other than Direct <sup>3</sup>	2.27%
Direct	0.73%
<sup>1</sup> in multiples of Re 1 thereafter	
<sup>2</sup> TER is annualized and Includes GST on Investment Management fees	
<sup>3</sup> Continuing plans	
<sup>4</sup> YTM Based on invested Amount	

Issuer	Rating	% to Net Assets
<b>EQUITY</b>		<b>24.36%</b>
ICICI Bank	Banks	2.72%
Infosys	Software	2.36%
HDFC Bank	Banks	2.28%
Reliance Industries	Petroleum Products	1.43%
Bajaj Finance	Finance	1.42%
Hindustan Unilever	Consumer Non Durables	1.18%
Sun Pharmaceutical Industries	Pharmaceuticals	0.99%
Larsen & Toubro	Construction Project	0.97%
Axis Bank	Banks	0.86%
DLF	Construction	0.80%
Kotak Mahindra Bank	Banks	0.76%
Tata Consultancy Services	Software	0.76%
Shree Cement Products	Cement & Cement	0.58%
Tata Motors	Auto	0.54%
Ashok Leyland	Auto	0.52%
KEI Industries	Industrial Products	0.52%
State Bank Of India	Banks	0.51%
Mahindra & Mahindra	Auto	0.49%
Titan Company	Consumer Durables	0.48%
P I Industries	Pesticides	0.47%
SRF	Chemicals	0.39%
IPCA Laboratories	Pharmaceuticals	0.37%
Voltas	Consumer Durables	0.36%
JB Chemicals & Pharmaceuticals	Pharmaceuticals	0.36%
Maruti Suzuki India	Auto	0.36%

#### IDCW History (₹ per unit)

Record Date/ Plans/Options	Individual /HUF	Other	Cum IDCW
<b>Other than Direct - Monthly IDCW</b>			
25-May-21	0.06000	0.06000	12.7152
26-Apr-21	0.06000	0.06000	12.5413
25-Mar-21	0.06000	0.06000	12.4997
<b>Direct Plan - Monthly IDCW</b>			
25-May-21	0.08000	0.08000	16.3317
26-Apr-21	0.08000	0.08000	16.0972
25-Mar-21	0.08000	0.08000	16.0309
<b>Other than Direct - Quarterly IDCW</b>			
26-Mar-18	0.18057	0.16729	12.8150
26-Dec-17	0.21668	0.20075	13.4488
25-Sep-17	0.21668	0.20075	13.4921
<b>Direct Plan - Quarterly IDCW</b>			
25-Mar-21	0.21000	0.21000	13.9766
28-Dec-20	0.20000	0.20000	14.1889
25-Sep-20	0.20000	0.20000	13.3368

IDCW is net IDCW. Upon payment of IDCW, the NAV per unit falls to the extent of payout and statutory levy, if any. Face value: ₹10 per unit. For complete IDCW history, please refer our website <http://www.assetmanagement.hsbc.com/in>

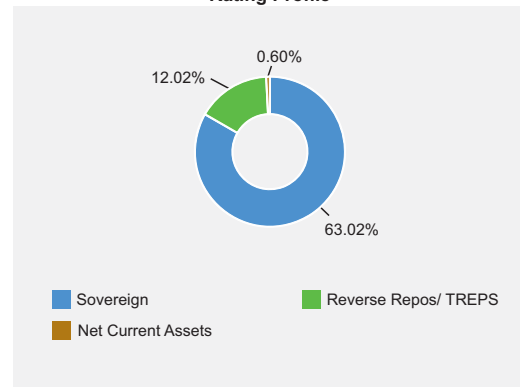
Issuer	Rating	% to Net Assets
Mphasis	Software	0.35%
SBI Life Insurance Company	Insurance	0.32%
Godrej Consumer Products	Consumer Non Durables	0.31%
Alkem Laboratories	Pharmaceuticals	0.27%
Dr. Reddy's Laboratories	Pharmaceuticals	0.26%
Adani Ports & Special Economic Zone	Transportation	0.23%
Tata Steel	Ferrous Metals	0.14%
<b>Government Securities</b>		<b>63.02%</b>
7.27% GOVT OF INDIA RED 08-04-2026	SOVEREIGN	26.27%
8.15% GOVT OF INDIA RED 24-11-2026	SOVEREIGN	9.30%
8.19% RAJASTHAN SDL RED 23-06-2026	SOVEREIGN	9.09%
6.68% GOVT OF INDIA RED 17-09-2031	SOVEREIGN	7.37%
6.79% GOVT OF INDIA RED 15-05-2027	SOVEREIGN	6.26%
6.64% GOVT OF INDIA RED 16-06-2035	SOVEREIGN	2.41%
6.19% GOVT OF INDIA RED 16-09-2034	SOVEREIGN	2.32%
<b>Cash Equivalent</b>		<b>12.62%</b>
TREPS*		4.73%
Reverse Repos		7.29%
Net Current Assets:		0.60%
<b>Total Net Assets as on 31-May-2021</b>		<b>100.00%</b>

\*TREPS : Tri-Party Repo

#### Quantitative Data

YTM <sup>4</sup>	5.67%
Average Maturity	5.36 years
Modified Duration	4.13 years
Macaulay Duration	4.25 years

#### Rating Profile



# Comparative Performance of Debt Schemes

Fund Manager - Kapil Punjabi (For Debt) Effective 18 February 2019. Total Schemes Managed - 8

Fund Manager - Gautam Bhupal (For Equity) Effective 23 July 2019. Total Schemes Managed - 7

HSBC Regular Savings Fund	Inception Date: 24-Feb-04							
	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
Fund / Benchmark (Value of ₹10,000 invested)								
HSBC Regular Savings Fund	11,530	15.21	12,589	7.97	14,373	7.52	43,762	8.92
Scheme Benchmark (CRISIL Hybrid 85+15 Conservative Index)	11,413	14.05	13,699	11.05	16,073	9.95	41,593	8.60
Additional Benchmark (CRISIL 10 Year Gilt Index)	10,378	3.78	13,158	9.58	14,268	7.37	27,087	5.94

Fund Manager - Kapil Punjabi Effective 18 February 2019. Total Schemes Managed - 8

HSBC Debt Fund	Inception Date: 10-Dec-02							
	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
Fund / Benchmark (Value of ₹10,000 invested)								
HSBC Debt Fund	10,309	3.07	12,677	8.22	13,729	6.54	34,686	6.96
Scheme Benchmark (CRISIL Composite Bond Fund Index)	10,624	6.20	13,292	9.94	15,102	8.59	35,658	7.12
Additional Benchmark (CRISIL 10 year Gilt Index)	10,379	3.77	13,161	9.58	14,272	7.37	31,098	6.33

Fund Manager - Ritesh Jain Effective 01 September 2020. Total Schemes Managed - 3

HSBC Flexi Debt Fund	Inception Date: 05-Oct-07							
	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
Fund / Benchmark (Value of ₹10,000 invested)								
HSBC Flexi Debt Fund	10,393	3.91	12,642	8.12	13,839	6.71	28,403	7.94
Scheme Benchmark (CRISIL Composite Bond Fund Index)	10,624	6.20	13,292	9.94	15,102	8.59	28,692	8.02
Additional Benchmark (CRISIL 10 year Gilt Index)	10,379	3.77	13,161	9.58	14,272	7.37	25,236	7.01

Fund Manager - Kapil Punjabi Effective 29 January 2020. Total Schemes Managed - 8

HSBC Ultra Short Duration Fund	Inception Date: 29-Jan-20							
	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
Fund / Benchmark (Value of ₹10,000 invested)								
HSBC Ultra Short Duration Fund	10,397	3.95	NA	NA	NA	NA	10,639	4.74
Scheme Benchmark (CRISIL Ultra Short Term Debt Index)	10,423	4.21	NA	NA	NA	NA	10,673	4.99
Additional Benchmark (NIFTY Ultra Short Duration Debt Index)*	10,484	4.81	NA	NA	NA	NA	10,739	5.48
Additional Benchmark (CRISIL 1 Year T-Bill Index)*	10,360	3.60	NA	NA	NA	NA	10,704	5.21

Fund Manager - Ritesh Jain Effective 29 September 2020. Total Schemes Managed - 3

HSBC Corporate Bond Fund*	Inception Date: 29-Sep-20			
	6 Months		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
Fund / Benchmark (Value of ₹10,000 invested)				
HSBC Corporate Bond Fund	10,135	2.71	10,457	4.57
Scheme Benchmark (NIFTY Corporate Bond Index**)	10,213	4.26	10,722	7.22
Additional Benchmark (CRISIL 10 year Gilt Index)*	10,195	3.90	10,391	5.88
Additional Benchmark (CRISIL Corporate Bond Composite Index)*	10,230	4.60	10,774	7.74

Past performance may or may not be sustained in the future. Refer note below.

Pursuant to the circular issued by SEBI on 'Categorization and Rationalization of the Schemes', there has been change in the fundamental attribute(s) of the aforesaid scheme(s) effective from Mar 14, 2018.

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

\*Simple Annualised growth rate of the scheme only for the past 6 months from the last day of month-end preceding the date of advertisement to be provided. [Exception: Overnight funds, Liquid funds and Money Market funds where performance can be advertised by simple annualisation of yields if a performance figure is available for at least 7 days, 15 days and 30 days]

HSBC Corporate Bond Fund (managed by Ritesh Jain) has been in existence for more than 6 months but less than 1 year, hence the returns are given for 6 months and Since Inception.

\*Additional benchmark as per SEBI circular no. SEBI/HO/IMD/DF2/CIR/P/2021/024 dated March 04, 2021

The performance details provided herein are of other than Direct Plan - Growth Option. Returns on ₹10,000 are point-to-point returns for the specific time period, invested at the start of the period. The returns for the respective periods are provided as on last available NAV of May 2021 for the respective Schemes. Returns for 1 year and Above are Compounded Annualised. Returns for less than 1 year is Simple Annualised. 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 Other than Direct Plan. The performance data of the scheme(s) managed by the respective Fund Manager which has/have not completed 6 month is not provided. 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.

# Comparative Performance of Debt Schemes

Fund Manager - Ritesh Jain Effective 01 September 2020. Total Schemes Managed - 3

HSBC Short Duration Fund	Inception Date: 10-Dec-02							
	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
Fund / Benchmark (Value of ₹10,000 invested)								
HSBC Short Duration Fund	11,380	13.72	11,066	3.43	12,475	4.52	31,424	6.39
Scheme Benchmark (CRISIL Short Term Bond Fund Index)	10,714	7.10	12,925	8.92	14,758	8.09	37,036	7.34
Additional Benchmark (CRISIL 1 Year T-Bill Index)*	10,362	3.60	12,071	6.47	13,633	6.39	29,413	6.01
Additional Benchmark (CRISIL 10 Year Gilt Index)*	10,378	3.78	13,158	9.58	14,268	7.37	31,124	6.33

Fund Manager - Kapil Punjabi Effective 18 October 2014. Total Schemes Managed - 8

HSBC Low Duration Fund <sup>1</sup>	Inception Date: 17-Oct-06							
	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
Fund / Benchmark (Value of ₹10,000 invested)								
HSBC Low Duration Fund	11,291	12.84	10,616	2.01	12,045	3.79	16,302	5.80
Scheme Benchmark (CRISIL Low Duration Debt Index)	10,574	5.71	12,457	7.59	14,373	7.52	19,849	8.23
Additional Benchmark (CRISIL 1 Year T-Bill Index)*	10,362	3.60	12,071	6.47	13,633	6.39	17,774	6.86

Fund Manager - Kapil Punjabi Effective 14 March 2014. Total Schemes Managed - 8

HSBC Cash Fund <sup>2</sup>	Inception Date: 04-Dec-02													
	7 Days		15 Days		30 Days		1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
Fund / Benchmark (Value of ₹ 10,000 invested)														
HSBC Cash Fund	10,006	3.24	10,013	3.17	10,025	3.08	10,319	3.19	11,731	5.46	13,410	6.04	20,499	7.41
Scheme Benchmark (CRISIL Liquid Fund Index)	10,007	3.64	10,015	3.59	10,029	3.47	10,378	3.78	11,855	5.83	13,549	6.26	20,556	7.44
Additional Benchmark (CRISIL 9 Day T-Bill Index)*	10,007	3.67	10,014	3.32	10,027	3.25	10,341	3.41	11,751	5.52	13,321	5.90	19,856	7.07
Additional Benchmark (CRISIL 1 Year T-Bill Index)*	10,007	3.75	10,014	3.46	10,028	3.44	10,360	3.60	12,107	6.47	13,656	6.39	19,754	7.01

Fund Manager - Kapil Punjabi Effective 22 May 2019. Total Schemes Managed - 8

HSBC Overnight Fund <sup>3</sup>	Inception Date: 22-May-19							
	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
Fund / Benchmark (Value of ₹10,000 invested)								
HSBC Overnight Fund	10,298	2.98	NA	NA	NA	NA	10,783	3.79
Scheme Benchmark (CRISIL Overnight Index)	10,315	3.15	NA	NA	NA	NA	10,819	3.96
Additional Benchmark (Nifty 1D Rate Index)*	10,317	3.15	NA	NA	NA	NA	10,819	3.96
Additional Benchmark (CRISIL 1 Year T-Bill Index)*	10,360	3.60	NA	NA	NA	NA	11,228	5.87

Past performance may or may not be sustained in the future. Refer note below.

Pursuant to the circular issued by SEBI on 'Categorization and Rationalization of the Schemes, there has been change in the fundamental attribute(s) of the aforesaid scheme(s) effective Mar 14, 2018.

<sup>1</sup>Pursuant to SEBI circular dated Sept 13, 2012, certain Plans / Options within the schemes have been discontinued to comply with a single plan structure. Since there was no continuous NAV history available for the surviving Plan prior to 1 October 2012, returns since the said date have been considered for calculating performance. The inception date of HSBC Low Duration Fund however is 17 October 2006.

<sup>2</sup>Pursuant to SEBI circular dated Sept 13, 2012, certain Plans / Options within the schemes have been discontinued to comply with a single plan structure. Since there was no continuous NAV history available for the surviving Plan prior to 19 May 2011, returns since the said date have been considered for calculating performance. The inception date of HSBC Cash Fund however is 4 December 2002.

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

Simple Annualised growth rate of the scheme only for the past 6 months from the last day of month-end preceding the date of advertisement to be provided. [Exception: Overnight funds, Liquid funds and Money Market funds where performance can be advertised by simple annualisation of yields if a performance figure is available for at least 7 days, 15 days and 30 days]

\*Additional benchmark as per SEBI circular no. SEBI/HO/IMD/DF2/CIR/P/2021/024 dated March 04, 2021

The performance details provided herein are of other than Direct Plan - Growth Option. Returns on ₹10,000 are point-to-point returns for the specific time period, invested at the start of the period. The returns for the respective periods are provided as on last available NAV of May 2021 for the respective Schemes. Returns for 1 year and Above are Compounded Annualised. Returns for less than 1 year is Simple Annualised.. 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 Other than Direct Plan. The performance data of the scheme(s) managed by the respective Fund Manager which has/have not completed 6 month is not provided. 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.

# Section II - 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 investment performance of mutual funds, among other investments. Some typical benchmarks include the Nifty, Sensex, BSE200, BSE500, 10-Year Gsec.

## Beta

Beta is a 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 Rs 100 and the exit load is 1%, the redemption price would be ₹99 per unit.

## Entry Load

A mutual fund may have a sales charge or load at the time of entry and/or exit to compensate the distributor/agent. Entry load is charged at the time an investor purchases the units of a mutual fund. The entry load is added to the prevailing NAV at the time of investment. For instance, if the NAV is ₹100 and the entry load is 1%, the investor will enter the fund at ₹101.

**Note:** SEBI, vide circular dated June 30, 2009 has abolished entry load and mandated that the upfront commission to distributors will be paid by the investor directly to the distributor, based on his assessment of various factors including the services rendered by the distributor.

## 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 investor may opt for an SIP that invests ₹500 every 15<sup>th</sup> 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.

# Statutory Details & Disclaimers

---

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

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

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

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

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

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

**HSBC Asset Management (India) Pvt.Ltd. CIN NO: U74140MH2001PTC134220.**

**16, V.N. Road, Fort, Mumbai-400001**

**Tel. :** 1800-200-2434/1800-258-2434 OR +91 44 39923900 to connect to our customer care centre.

**Fax :** 022-49146254 **Email :** [hsbcmf@camsonline.com](mailto:hsbcmf@camsonline.com) **Website :** <https://www.assetmanagement.hsbc.co.in/>

## **HSBC Mutual Fund Investor Service Centres :**

**Ahmedabad :** Mardia Plaza, CG. Road, Ahmedabad - 380 006.

**Bengaluru :** No. 7, HSBC Centre, M.G. Road, Bengaluru - 560 001.

**Chandigarh:** SCO 1, Sector 9D, Chandigarh-160 017.

**Chennai :** No. 13, Rajaji Salai, 2nd Floor, Chennai -600 001.

**Hyderabad :** 6-3-1107 & 1108, Rajbhavan Road, Somajiguda, Hyderabad - 500 082.

**Kolkata :** 31 BBD Bagh, Dalhousie Square, Kolkata - 700 001.

**Mumbai :** 16, V.N. Road, Fort, Mumbai - 400 001.

**New Delhi :** Ground Floor, East Tower, Birla Tower, 25, Barakhamba Road, New Delhi - 110 001.

**Pune :** AmarAvinash Corporate City, Sector No. 11, Bund Garden Road, Pune - 411 011.