

The Asset

March 2024

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How to read Factsheet



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

CEO speak



As the Indian Mutual Fund industry crossed INR 54 lac Crs in Feb 2024, it signifies a remarkable journey that the industry has had in FY 23-24 and the years leading up to this time. As we embark another exciting journey of a new fiscal year, we look forward to the India growth story. We at HSBC Mutual fund have always recommended to our investors to be conscious of the possible volatilities of the market yet be committed to their individual financial goals. The growth in the industry AUM and the steady rise in the number of folios indicate that the industry has been able to navigate through the uncertainties with resilience. It also indicates that the investors have also matured over time and steadily increased their trust in mutual funds.

As we begin another new fiscal year here are some key considerations and good practices that may help you with your investment portfolios:

5 things to do at the beginning of the fiscal year.

- 1. Review:** Take stock of your portfolio, review the funds and asset classes and their performance. Consider rebalancing your portfolio, if need be, to maintain a desired asset allocation.
- 2. Read:** Stay informed about the market trends, regulatory changes, economic developments, or individual fund performances. We always recommend taking help of your financial advisor to help you make informed decisions.
- 3. Think Long-term:** The uptick in our stock markets often make investors take impulsive investment decisions. A disciplined and patient approach as per your long-term financial goals helps in wealth generation. We feel Systematic Investment Plans (SIPs) is a great tool for investing regularly over a long-term horizon.
- 4. Hygiene Check:** When you review your overall investment health, it is important to check on your life insurance, health insurance, nominations, KYC updations and such hygiene items that are critical. They are often ignored by investors, so, the beginning of a new year is a good time to take stock of the same.
- 5. Diversification and Asset Allocation:** It is always prudent to ensure that your portfolio is diversified into different asset classes to help mitigate risk and enhance returns potential over long run.

When looking at diversification, can consider allocation into the fixed income space. Positive factors like a robust macro-economic framework, a significantly large government bond market compared to other emerging markets and India's inclusion in the JP Morgan Emerging markets indices starting June 2024 puts our bond markets in a good spot. Dynamic bond funds are schemes which invest across duration. These schemes can change the tenor of the securities in the portfolio in line with expectation on interest rates. The tenor is increased if interest rates are expected to go down and the other way round also.

As we navigate through the opportunities and challenges in the new financial year, we are committed to serve you with excellence, integrity and best in class products and services. On behalf of the entire HSBC Mutual Fund team, we thank you for your continued trust and support. Here's to a successful and prosperous financial year ahead!

Source: AMFI

Happy investing.

Kailash Kulkarni



Equity Markets

March 2024

Equity Market Indices

Domestic Indices	Last Close	1 Month (Change)	CYTD 2024 (Change)
S&P BSE Sensex TR	112994	1.6%	2.1%
Nifty 50 TR	32867	1.6%	2.9%
S&P BSE 200 TR	12778	1.5%	5.0%
S&P BSE 500 TR	40424	0.9%	4.5%
S&P BSE Midcap TR	49397	0.0%	7.0%
S&P BSE Smallcap TR	53149	-4.5%	1.3%
NSE Large & Midcap 250 TR	17792	0.7%	4.5%
S&P BSE India Infrastructure Index TR	799	0.6%	20.3%
MSCI India USD	976	0.8%	5.9%
MSCI India INR	2641	1.4%	6.2%
INR - USD	83.4	0.6%	0.2%
Crude Oil	87	4.6%	13.6%

- Major Indian equity indices continued their upward trend in March 2024 as FIIs and DIIs both invested heavily into the market. S&P BSE Sensex and NSE Nifty both gained 1.6% for the month.
- However, the broader market saw a correction with BSE Small Cap index down 4.5% in March while BSE Midcap index was flat for the month.
- Capital Goods, Autos and Metals were the best performing sectors in March. Banks and Power also outperformed Nifty while FMCG, Healthcare and Realty gave minor negative returns. IT sector however saw a deeper correction.

Global market update

- MSCI World index gained another 3% in March. It was driven by a strong 3% gain in the US (S&P 500) while MSCI Europe gained 3.3% and MSCI Japan gained 2.3%. MSCI EM gained 2.2% despite only a 0.9% gain in MSCI China. Crude oil prices gained 5% in March.

- FIIs were strong net buyers of Indian equities in March with an inflow of US\$4bn while DIIs invested a highest ever US\$6.8 bn during the month. Domestic MFs invested US\$5.4 bn and the remaining was contributed by domestic insurance.
- CPI remained at 5.1% (YoY) in February, same level as January while core-core inflation (i.e. core inflation ex petrol and diesel) also continued to ease and declined to 3.5% (YoY) versus 3.7% in January.
- Industrial production growth (IIP) stood at 3.8% (YoY) in January slightly down from 4.2% (YoY) in December.
- Gross GST revenue collection in the month of March stood at Rs 1.78 tn, up 12% (YoY).
- Other key developments during the month include – After a gap of 11 years, a Household Consumption Expenditure Survey (HCES 2023), capturing detailed household consumption patterns was released by the govt. As per the survey, over the last 11 years, real per-capita consumption growth was relatively soft growing at a compound annual growth rate (CAGR) of 3.2% in rural areas and 2.6% in urban areas.

Global Market Indices

Indices	Last Close	1 Month (Change)	CYTD 24 (Change)
International (in USD)			
MSCI World	3,438	3.0%	8.5%
Dow Jones	39,807	2.1%	5.6%
S&P 500	5,254	3.1%	10.2%
MSCI EM	1,043	2.2%	1.9%
MSCI Europe	2,113	3.3%	4.6%
MSCI UK	1,199	3.8%	1.9%
MSCI Japan	4,074	2.3%	10.2%
MSCI China	54	0.9%	-2.2%
MSCI Brazil	1,646	-2.5%	-8.5%

Valuations

Nifty FY25 consensus earnings estimate increased by 2% while FY26 saw a small decline. Nifty now trades on 20.5x 1-year forward PE more than 10% above its 10-year average and similar to its 5-year average. Valuations in midcap and smallcap space are much more elevated.

Macro View

In our view, global macro environment remains challenging with heightened geo-political and economic uncertainties. However, with inflation now under control, US Fed has indicated potential for interest rate cuts going forward. For India, growth has continued to remain strong with GDP growth of 8.4% in Q3FY24 driven by strong government spending on infrastructure and pickup in manufacturing and construction. The 2024 interim budget has re-affirmed government's focus on infrastructure. At the same time reduction in fiscal deficit should also help in easing domestic interest rates. However, after last year's patchy monsoon, a good monsoon will be an important factor for rural demand and overall consumption growth in the economy in FY25.

Outlook

India starts 2024 on a strong footing with positive growth momentum. We expect India's investment cycle to be on a medium term uptrend supported by rising government investment in infrastructure and recovery in the real estate cycle. We also expect higher private investment in renewable energy and related supply chain, localization of higher-end technology components, and India becoming a more meaningful part of global supply chains. Finally, we expect improvement in consumption as the impact of high inflation fades and real incomes start to grow again. However, in our view, several of these positives are getting discounted by the high valuations currently prevailing in the equity market. While we remain constructive on Indian equities supported by the more robust medium term growth outlook we would caution against high return expectations.

Key drivers for future

On the headwinds, we have

- **Moderating global growth** due to higher interest rates is likely to weigh on demand going forward.
- **Global commodity prices:** Decline in crude oil and fertilizers has been a positive for India from inflation, fiscal deficit and corporate margins perspective in FY24. However, any significant increase would be a headwind.
- **Other factors / risks:** High fiscal deficit and weak monsoon.
- **Recovery in real estate cycle:** Real Estate remains another strong medium term growth driver having weathered the impact of higher interest rates. Demand trends in top metro cities remain strong and inventory levels have declined.
- **Recovery in private capex:** Industry capacity utilization based on RBI survey data is at a reasonably high level and indicates potential for increase in private capex going forward. Also, continued expansion of the Production Linked Incentive (PLI) scheme is likely to further increase private investments in targeted sectors. We also expect higher private capex in renewable energy.

We see the following positives for the Indian market:

- **Government infrastructure spending:** Strong government thrust on infrastructure spending is clearly supporting the economy and has been one of the big positive contributors to H1FY24 GDP growth.

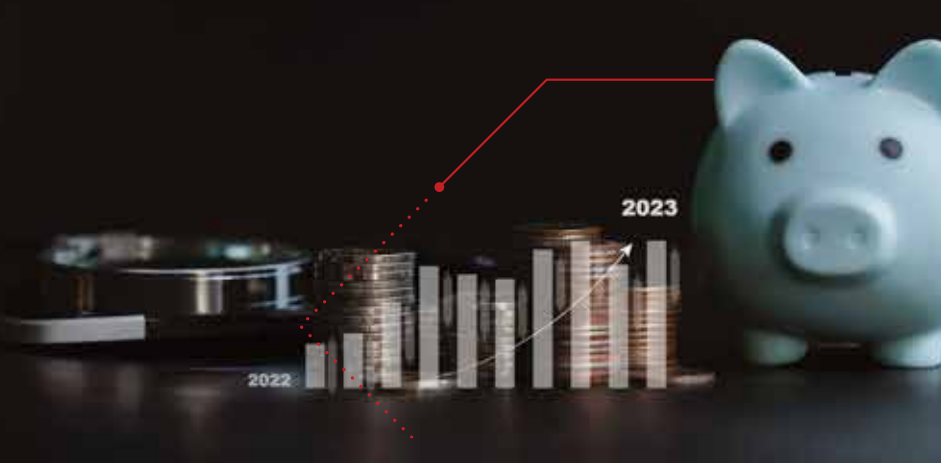
Past performance is not an indicator of future returns

Note: *Returns mentioned in the report are the Total Return or TR variants of the respective domestic indices. USD return for global indices. Views provided above are based on information in public domain and subject to change. Investors are requested to consult their financial advisor for any investment decisions.

Source: Bloomberg, MOSL & HSBC MF estimates as on March 2024 end or as latest available

DEBT MARKETS

March 2024



Debt Market Review

The Federal Open Market Committee (FOMC) maintained status quo on policy rates in its March policy, while ruling out the need for any immediate easing. The dot plot indicated 75 bps of policy easing each in 2024, 2025 (revised lower from 100 bps earlier) and 2026, and the long-term policy rate was increased from 2.5% to 2.6%. Inflation projections and growth estimates were revised higher while the unemployment rate was revised lower. The Fed remained wary of inflation risks and would continue to tread cautiously on a data dependent path. The European Central Bank (ECB) also left policy rates unchanged, however, growth and inflation forecasts were revised lower. The Bank of England (BOE) also maintained status quo while hinting at inflation pressures subsiding. The Bank of Japan (BoJ) hiked rates for the first time since 2007, ending their negative interest rate regime. They discontinued Yield Curve Control (YCC) but indicated that they would continue with bond purchases to smoothen the transition. Recent CPI inflation prints in the US, Eurozone and UK came in at 3.2%, 2.4% and 3.4% respectively. US PCE inflation came in higher at 2.5% resulting in some sell-off in rates. US Treasury yields remained volatile during the month trading in the 4.05%-4.35% band. The 10-year vs 2-year spread remained inverted at 42 bps. Crude prices moved higher during the month on increased geo-political risks, closing the month at USD 87/bbl.

MACRO-ECONOMIC DEVELOPMENTS (Domestic)

- CPI inflation for Feb 2024 came in line with market expectations at 5.09% (vs 5.1% in Jan 2024). Core inflation continued to fall further and printed at a low of 3.3% (vs 3.6% in Jan 2024). WPI inflation remained muted at 0.20%
- Trade deficit for Feb 2024 increased marginally to USD 18.71 bn on the back of higher gold imports. The Trade deficit number for FY2024 YTD now stands at USD 225.2 bn
- Current Account Deficit (CAD) for Q3 FY2024 came in at 1.2% of GDP with expectations building of FY2024 CAD to be around 1%
- PMI numbers remained strong and GST collections continued its impressive streak clocking INR 1.78 trn (YoY growth of 11.5%) in March 2024
- With Government expenditure picking up, Fiscal Deficit for the period Apr-Feb 2024 stands at INR 15 trn (86.5% of FY2024 target)

The G-Sec borrowing calendar was announced, with gross borrowing in H1 FY2025 seen at INR 7.5 trn (53% of full year target, lower than market expectations). The tenor mix, however, remained skewed towards the longer end, with more than half of the borrowing in 15-year and above segment. Additionally, for Q1 FY2025, SDL and T-Bill gross borrowing were announced at INR 2.54 trn and INR 3.21 trn.

Another key announcement during the month was the inclusion of Indian Government Bonds (IGBs) in the Bloomberg EM Local Currency Index. India is expected to reach 10% weightage in the index, with the inclusion staggered over a 10-month period starting Jan 2025. The AUM tracking this index is relatively smaller (compared to J. P. Morgan GBI-EM index announced in September 2023), with markets expecting index related flows to the tune of USD 2-4 bn. Although India continues to remain excluded from the Bloomberg Global Aggregate Index (which tracks a much larger AUM), this can be seen as a precursor to the eventual inclusion of IGBs in Bloomberg Global Aggregate Index.

Liquidity remained in deficit through the month, with RBI continuing to use Variable Rate Repo (VRR) and Variable Rate Reverse Repo (VRRR) auctions to manage short term liquidity. FX reserves accretion continued with the reserves at USD 645.6 bn as of March 29, 2024. FPIs continued to add IGBs during the month, with net investments in IGBs since the J.P. Morgan index inclusion announcement at ~ USD 10 bn.

PRESENT OUTLOOK

Markets, which were earlier expecting US policy rates to fall by 150-175 bps this year have realigned to Federal Open Market Committee (FOMC) guidance and have cut down expectations to around 75 bps of easing. Indian bond markets have so far been less volatile relative to global bond markets. Demand from local investors and FPIs has kept rates supported even though US rates have moved up. While we do expect an easing cycle in India as well, the rate cutting cycle will probably be a shallow one. With growth remaining buoyant, expectations of rate cuts have got pushed back.

Our expectation is that prior to the first rate cut, RBI is likely to gradually shift the liquidity deficit into a surplus, consistent with an easing cycle. Hence, despite a potential rate cut of only 50 bps, the overnight rates are likely to move down by 75-100 bps on account of the reversal of liquidity conditions, and overnight rates flipping from the top to the bottom of the rate corridor. Additionally, lower gross borrowing announced in the Budget as well as FPI buying on the back of index inclusion as well as strategic allocations will keep demand for IGBs buoyant.

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

We believe the below mentioned strategies can make investment sense:

- With AAA PSU corporate bond yields trading at a favourable level, investors may look at bond funds in the 2-5 year maturity segment. **HSBC Corporate Bond Fund** and **HSBC Banking and PSU Debt Fund** are currently positioned in these segments
- With markets expecting rate cuts in the US as well as in India through 2024 and 2025, investors may consider allocation to longer duration products such as **HSBC Dynamic Bond Fund** and **HSBC Gilt Fund** to take advantage of such a market movement
- And for the next level of alpha seeking investors, adding an element of measured credit risk to these strategies (through products such as **HSBC Medium Duration Fund**), may become a rewarding proposition

Monetary Policy

The Monetary Policy Committee (MPC) came out with their bi-monthly policy statement on April 05, 2024. Some of the key announcements are as follows:

- The MPC decided by a majority of five out of six members to keep the policy Repo Rate unchanged at 6.50%. One member voted to reduce the policy Repo Rate by 25 bps
- Consequently, the Standing Deposit Facility (SDF) rate remains unchanged at 6.25% and the Marginal Standing Facility (MSF) rate and Bank Rate at 6.75%
- The MPC also decided by a majority of five out of six members to remain focused on withdrawal of accommodation to ensure that inflation progressively aligns with the target, while supporting growth.

The growth and inflation forecasts have been revised as per the below mentioned table:

Period	Growth		Inflation	
	Feb 2024 forecast	Apr 2024 forecast	Feb 2024 forecast	Apr 2024 forecast
Q1 FY2025	7.20%	7.10%	5.00%	4.90%
Q2 FY2025	6.80%	6.90%	4.00%	3.80%
Q3 FY2025	7.00%	7.00%	4.60%	4.60%
Q4 FY2025	6.90%	7.00%	4.70%	4.50%
FY2025	7.00%	7.00%	4.50%	4.50%

The growth forecast for FY2025 has been maintained at 7.00%, with quarterly estimates broadly unchanged. Similarly, inflation forecast for FY2025 has been retained at 4.50% with quarterly estimates marginally lower than previous projections.

On liquidity, the Governor mentioned that RBI will remain nimble and flexible in its liquidity management through two-way main and fine-tuning operations, in both Repo and Reverse Repo. The RBI will look to deploy a mix of instruments at their disposal to modulate frictional and durable liquidity to ensure that money market interest rates evolve in an orderly manner that preserves financial stability.

On the external front, the Governor noted that India continues to be the largest recipient of remittances, and FPI inflows of USD 41.6 bn has been among the highest that India has seen in the past. The RBI remains confident of meeting external financing requirements comfortably.

RBI noted that inflation has come down significantly, but it remains above the target of 4%. The Governor noted that there could be uncertainties on the inflation trajectory going forward given cost push pressures and an uptick in Crude prices. Hence, the Governor mentioned that monetary policy must continue to remain actively disinflationary to ensure the anchoring of inflation expectations.

The unchanged policy rate and stance were broadly in line with consensus. The overall tone of the policy was on expected lines with RBI striking a balanced note. Some market participants were expecting further dissents among the members on the policy rate and stance, however, there was no such change.

Past performance is not an indicator of future returns.

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

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

Product Suite

Equity Funds

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

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

Debt Funds

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

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

Hybrid Funds

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

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

Other Funds

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

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

HSBC Large Cap Fund

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

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

Fund Details

Date of Allotment	10-Dec-02
Benchmark	Nifty 100 TRI ⁶
NAV (as on 31.03.24)	
Growth	₹ 421.9369
Direct Growth	₹ 462.9641
AUM (as on 31.03.24)	₹ 1759.39 Cr
AAUM (for the month of Mar)	₹ 1747.15 Cr

Fund Manager & Experience

Neelotpal Sahai (Equity)	
Total Experience	29 Years
Managing this fund	Since May 27, 2013

Gautam Bhupal (Equity)	
Total Experience	18 Years
Managing this fund	Since June 01, 2023

Minimum Investment¹	
Lumpsum	₹ 5,000
SIP [#]	Please refer page 73
Additional Purchase	₹ 1,000

Entry load: "NA"

Exit load:

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

Quantitative Data²	
Standard Deviation	13.03%
Beta (Slope)	0.90
Sharpe Ratio ³	0.61
R2	0.93%

Month End Total Expenses Ratios (Annualized)⁴

Regular ⁵	2.16%
Direct	1.21%
Portfolio Turnover (1 year)	0.43

¹in multiples of Re 1 thereafter.

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

³Risk free rate: 7.9% (FIMMDA-NSE Mibor) as on Mar 31, 2024)

⁴TER Annualized TER including GST on Investment Management Fees

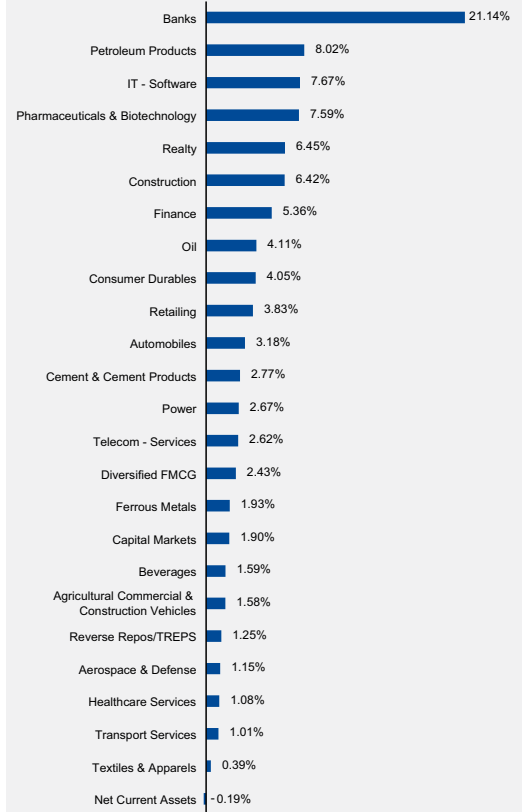
⁵Continuing plans

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

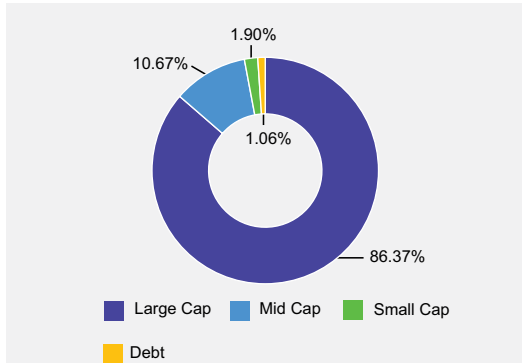
Issuer	Industry/Rating	% to Net Assets
EQUITY 98.94%		
HDFC Bank Limited	Banks	8.64%
Reliance Industries Limited	Petroleum Products	8.02%
ICICI Bank Limited	Banks	7.46%
Larsen & Toubro Limited	Construction	6.42%
Infosys Limited	IT - Software	4.26%
Oil & Natural Gas Corporation Limited	Oil	4.11%
DLF Limited	Realty	4.08%
Axis Bank Limited	Banks	3.27%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	2.99%
UltraTech Cement Limited	Cement & Cement Products	2.77%
NTPC Limited	Power	2.67%
Bharti Airtel Limited	Telecom - Services	2.62%
Asian Paints Limited	Consumer Durables	2.43%
ITC Limited	Diversified FMCG	2.43%
Phoenix Mills Limited	Realty	2.37%
Sundaram Finance Limited	Finance	2.35%
Shriram Finance Limited	Finance	2.35%
Tata Motors Limited	Automobiles	2.26%
Zomato Limited	Retailing	2.07%
Jindal Steel & Power Limited	Ferrous Metals	1.93%
Multi Commodity Exchange of India Limited	Capital Markets	1.90%
Lupin Limited	Pharmaceuticals & Biotechnology	1.84%
IndusInd Bank Limited	Banks	1.77%
Tech Mahindra Limited	IT - Software	1.77%
Wipro Limited	IT - Software	1.64%
Mankind Pharma Limited	Pharmaceuticals & Biotechnology	1.63%
Titan Company Limited	Consumer Durables	1.62%
Varun Beverages Limited	Beverages	1.59%
Escorts Kubota Limited	Agricultural Commercial & Construction Vehicles	1.58%
Bharat Electronics Limited	Aerospace & Defense	1.15%
Zydus Lifesciences Limited	Pharmaceuticals & Biotechnology	1.13%
Trent Limited	Retailing	1.12%
Apollo Hospitals Enterprise Limited	Healthcare Services	1.08%
Delhivery Limited	Transport Services	1.01%
TVS Motor Company Limited	Automobiles	0.92%
Cholamandalam Investment & Finance Company Limited	Finance	0.66%
Avenue Supermarkets Limited	Retailing	0.64%
Page Industries Limited	Textiles & Apparels	0.39%
Cash Equivalent 1.06%		
TREPS*		1.25%
Net Current Assets:		-0.19%
Total Net Assets as on 31-March-2024		100.00%

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

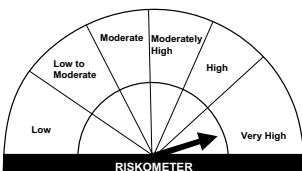
Industry Allocation



Portfolio Classification By Market Segment Class (%)



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



Investors understand that their principal will be at Very High risk

This product is suitable for investors who are seeking*:

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

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

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

HSBC Large and Mid Cap Fund

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

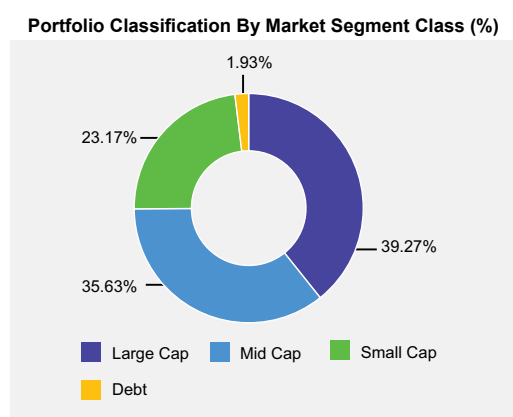
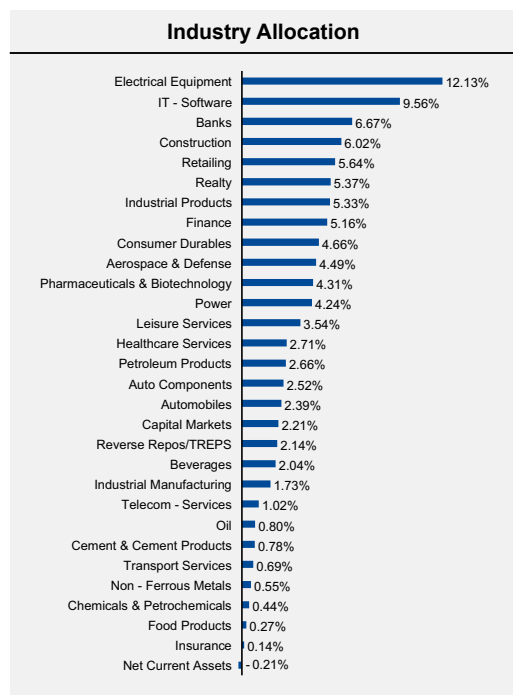
Investment Objective: To seek long term capital growth through investments in both large cap and mid cap stocks. However, there is no assurance that the investment objective of the Scheme will be achieved.

Fund Details	
Date of Allotment	28-Mar-19
Benchmark	NIFTY Large Midcap 250 TRI ⁶
NAV (as on 31.03.24)	
Growth	₹ 21.8522
Direct Growth	₹ 23.5559
AUM (as on 31.03.24)	₹ 2768.75 Cr
AAUM (for the month of Mar)	₹ 2738.60 Cr
Fund Manager & Experience	
Cheenu Gupta (Equity)	
Total Experience	17 Years
Managing this fund	Since Nov 26, 2022
Abhishek Gupta (Equity)	
Total Experience	13 Years
Managing this fund	Since Apr 1, 2024
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 73
Additional Purchase	₹ 1,000
Entry load:	"NA"
Exit load:	If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 year from the date of allotment - Nil If units redeemed or switched out are over and above the limit within 1 year from the date of allotment - 1% If units are redeemed or switched out on or after 1 year from the date of allotment - Nil
Quantitative Data ²	
Standard Deviation	12.68%
Beta (Slope)	0.84
Sharpe Ratio ³	0.87
R2	0.87%
Month End Total Expenses Ratios (Annualized) ⁴	
Regular ⁵	2.02%
Direct	0.98%
Portfolio Turnover (1 year)	
	1.05
¹ in multiples of Re 1 thereafter.	
² Quantitative Data disclosed are as per monthly returns (Annualized) for the last 3 years.	
³ Risk free rate: 7.9% (FIMMDA-NSE Mibor) as on Mar 31, 2024)	
⁴ TER Annualized TER including GST on Investment Management Fees	
⁵ Continuing plans	
⁶ As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.	

Issuer	Industry/Rating	% to Net Assets
EQUITY 98.07%		
Larsen & Toubro Limited	Construction	4.32%
Trent Limited	Retailing	3.14%
Bharat Heavy Electricals Limited	Electrical Equipment	2.57%
CG Power and Industrial Solutions Limited	Electrical Equipment	2.53%
Zensar Technologies Limited	IT - Software	2.51%
Zomato Limited	Retailing	2.50%
Bharat Electronics Limited	Aerospace & Defense	2.20%
Power Finance Corporation Limited	Finance	2.18%
Varun Beverages Limited	Beverages	2.04%
Persistent Systems Limited	IT - Software	2.03%
Max Healthcare Institute Limited	Healthcare Services	2.03%
KPIT Technologies Limited	IT - Software	1.95%
Sonata Software Limited	IT - Software	1.84%
JSW Energy Limited	Power	1.84%
Bank of India	Banks	1.77%
Safari Industries India Limited	Consumer Durables	1.75%
Hindustan Petroleum Corporation Limited	Petroleum Products	1.65%
ICICI Bank Limited	Banks	1.64%
The Indian Hotels Company Limited	Leisure Services	1.63%
Godrej Properties Limited	Realty	1.60%
Blue Star Limited	Consumer Durables	1.60%
NTPC Limited	Power	1.55%
Polycab India Limited	Industrial Products	1.54%
Suzlon Energy Limited	Electrical Equipment	1.51%
Mankind Pharma Limited	Pharmaceuticals & Biotechnology	1.39%
Phoenix Mills Limited	Realty	1.38%
Data Patterns India Limited	Aerospace & Defense	1.37%
DLF Limited	Realty	1.37%
Siemens Limited	Electrical Equipment	1.33%
Tata Motors Limited	Automobiles	1.30%
Transformers And Rectifiers (India) Limited	Electrical Equipment	1.25%
Mahindra Holidays and Resorts India Limited	Leisure Services	1.24%
Cholamandalam Investment & Finance Company Limited	Finance	1.20%
GE TAND India Limited	Electrical Equipment	1.17%
KEI Industries Limited	Industrial Products	1.15%
Shriram Finance Limited	Finance	1.12%
Timken India Limited	Industrial Products	1.11%
Exide Industries Limited	Auto Components	1.10%
Lupin Limited	Pharmaceuticals & Biotechnology	1.07%
Bharti Airtel Limited	Telecom - Services	1.02%
Sobha Limited	Realty	1.02%
Reliance Industries Limited	Petroleum Products	1.01%
HDFC Bank Limited	Banks	1.01%
Prudent Corporate Advisory Services Limited	Capital Markets	0.95%
Triveni Turbine Limited	Electrical Equipment	0.94%
Kaynes Technology India Ltd	Industrial Manufacturing	0.94%
Canara Bank	Banks	0.89%
Cummins India Limited	Industrial Products	0.87%
ABB India Limited	Electrical Equipment	0.83%
BSE Limited	Capital Markets	0.81%
Oil & Natural Gas Corporation Limited	Oil	0.80%
Jupiter Wagons Limited	Industrial Manufacturing	0.79%
Dalmia Bharat Limited	Cement & Cement Products	0.78%
Dr Reddy's Laboratories Limited	Pharmaceuticals & Biotechnology	0.78%
Cello World Limited	Consumer Durables	0.75%
Engineers India Limited	Construction	0.74%
ZF Commercial Vehicle Control Systems India Ltd	Auto Components	0.73%
Bajaj Auto Limited	Automobiles	0.73%
Infosys Limited	IT - Software	0.72%
Indian Bank	Banks	0.71%
Schaeffler India Limited	Auto Components	0.69%
Container Corporation of India Limited	Transport Services	0.69%
Global Health Limited	Healthcare Services	0.68%
Lemon Tree Hotels Limited	Leisure Services	0.67%
Sundaram Finance Limited	Finance	0.68%
APL Apollo Tubes Limited	Industrial Products	0.68%
Gland Pharma Limited	Pharmaceuticals & Biotechnology	0.64%
NHPC Limited	Power	0.60%
Hindalco Industries Limited	Non - Ferrous Metals	0.55%
ideaForge Technology Limited	Aerospace & Defense	0.54%
State Bank of India	Banks	0.53%
Ahluwalia Contracts (India) Limited	Construction	0.48%
PNC Infratech Limited	Construction	0.48%
Mphasis Limited	IT - Software	0.47%
Nippon Life Asset Management Limited	Capital Markets	0.45%
Gujarat Fluorochemicals Limited	Chemicals & Petrochemicals	0.44%
Mtar Technologies Limited	Aerospace & Defense	0.38%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	0.38%
Dixon Technologies (India) Limited	Consumer Durables	0.32%
TVS Motor Company Limited	Automobiles	0.27%
Bikaji Foods International Limited	Food Products	0.27%
Tata Power Company Limited	Power	0.25%
Titan Company Limited	Consumer Durables	0.24%

Issuer	Industry/Rating	% to Net Assets
HDFC Life Insurance Company Limited	Insurance	0.14%
Mahindra & Mahindra Limited	Automobiles	0.09%
Union Bank of India	Banks	0.08%
Cipla Limited	Pharmaceuticals & Biotechnology	0.05%
IndusInd Bank Limited	Banks	0.04%
LTIMindtree Limited	IT - Software	0.04%
Cash Equivalent		1.93%
TREPS [*]		2.14%
Net Current Assets:		-0.21%
Total Net Assets as on 31-March-2024		100.00%

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



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

RISKOMETER

Investors understand that their principal will be at Very High risk

This product is suitable for investors who are seeking*:

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

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

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

HSBC Midcap Fund

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

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

Fund Details

Date of Allotment 09-Aug-04

Benchmark: NIFTY Midcap 150 TRI¹

NAV (as on 31.03.24)

Growth ₹ 313.8930

Direct Growth ₹ 349.9333

AUM (as on 31.03.24) ₹ 9740.79 Cr

AAUM (for the month of Mar) ₹ 9626.21 Cr

Fund Manager & Experience

Cheenu Gupta (Equity)

Total Experience 17 Years

Managing this fund Since Nov 26 2022

Venugopal Manghat (Equity)

Total Experience 28 Years

Managing this fund Since Oct 01 2023

Sonal Gupta (Overseas Investments)

Total Experience 16 Years

Managing this fund Since Nov 26 2022

Minimum Investment¹

Lumpsum ₹ 5,000

SIP² Please refer page 73

Additional Purchase ₹ 1,000

Entry load:

"NA"

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

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

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

Quantitative Data²

Standard Deviation 12.35%

Beta (Slope) 0.75

Sharpe Ratio³ 0.99

R2 0.89%

Month End Total Expenses Ratios (Annualized)⁴

Regular⁵ 1.76%

Direct 0.68%

Portfolio Turnover (1 year)

0.32

¹in multiples of Re 1 thereafter.

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

³Risk free rate: 7.9% (FIMMDA-NSE Mibor) as on Mar 31, 2024

⁴TER Annualized TER including GST on Investment Management Fees

⁵Continuing plans

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

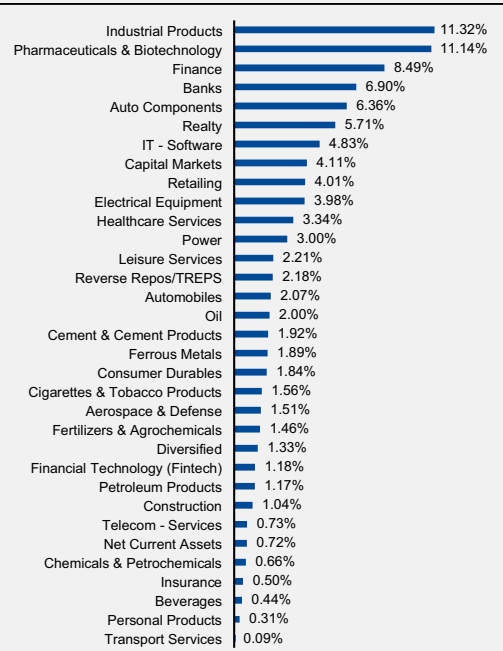
⁷Note : Investors are requested to refer notice cum addendum dated February 29, 2024 available on website of HSBC Mutual Fund for change in responsibilities of Fund Manager

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

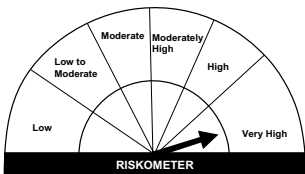
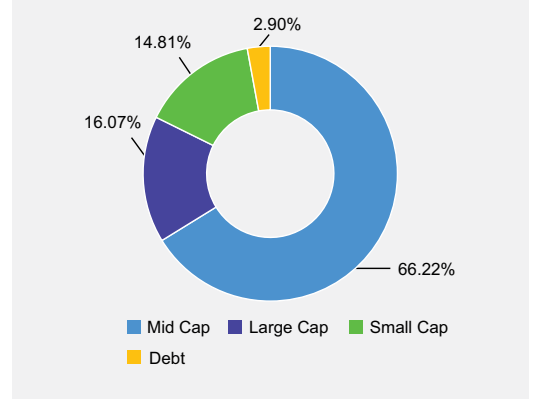
Issuer	Industry/ Rating	% to Net Assets
EQUITY		97.10%
Sundaram Finance Limited	Finance	3.06%
Cummins India Limited	Industrial Products	2.75%
Bosch Limited	Auto Components	2.71%
Power Finance Corporation Limited	Finance	2.59%
Ratnamani Metals & Tubes Limited	Industrial Products	2.51%
IPCA Laboratories Limited	Pharmaceuticals & Biotechnology	2.47%
Lupin Limited	Pharmaceuticals & Biotechnology	2.35%
Godrej Properties Limited	Realty	2.35%
Trent Limited	Retailing	2.31%
Indian Bank	Banks	2.30%
CRISIL Limited	Finance	2.22%
The Indian Hotels Company Limited	Leisure Services	2.21%
Oberoi Realty Limited	Realty	2.15%
Max Healthcare Institute Limited	Healthcare Services	2.15%
Multi Commodity Exchange of India Limited	Capital Markets	2.07%
AIA Engineering Limited	Industrial Products	2.07%
HDFC Asset Management Company Limited	Capital Markets	2.04%
Oil India Limited	Oil	2.00%
Jindal Stainless Limited	Ferrous Metals	1.89%
Suzlon Energy Limited	Electrical Equipment	1.83%
Abbott India Limited	Pharmaceuticals & Biotechnology	1.71%
Godfrey Phillips India Limited	Cigarettes & Tobacco Products	1.56%
Bharat Electronics Limited	Aerospace & Defense	1.51%
Canara Bank	Banks	1.49%
Torrent Power Limited	Power	1.46%
Bayer Cropscience Limited	Fertilizers & Agrochemicals	1.46%
3M India Limited	Diversified	1.33%
Volta Limited	Consumer Durables	1.33%
Persistent Systems Limited	IT - Software	1.24%
APL Apollo Tubes Limited	Industrial Products	1.23%
NTPC Limited	Power	1.23%
Punjab National Bank Limited	Banks	1.19%
PB Fintech Limited	Financial Technology (Fintech)	1.18%
Balkrishna Industries Limited	Auto Components	1.16%
Mankind Pharma Limited	Pharmaceuticals & Biotechnology	1.10%
Birlasoft Limited	IT - Software	1.05%
KPIIT Technologies Limited	IT - Software	1.03%
Sundram Fasteners Limited	Auto Components	1.02%
Supreme Industries Limited	Industrial Products	1.01%
Federal Bank Limited	Banks	0.98%
Phoenix Mills Limited	Realty	0.97%
KEI Industries Limited	Industrial Products	0.95%
The Karnataka Bank Limited	Banks	0.94%
Syngene International Limited	Healthcare Services	0.94%
Zomato Limited	Retailing	0.93%
Suen Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	0.93%
The Ramco Cements Limited	Cement & Cement Products	0.90%
Dalmia Bharat Limited	Cement & Cement Products	0.85%
Eris Lifesciences Limited	Pharmaceuticals & Biotechnology	0.83%
Thermax Limited	Electrical Equipment	0.80%
Bharat Heavy Electricals Limited	Electrical Equipment	0.79%
Tube Investments of India Limited	Auto Components	0.77%
Avenue Supermarts Limited	Retailing	0.77%
Sonata Software Limited	IT - Software	0.76%
Bajaj Auto Limited	Automotives	0.74%
Tata Communications Limited	Telecom - Services	0.73%
Mphasis Limited	IT - Software	0.70%
Exide Industries Limited	Auto Components	0.70%
Zydus Lifesciences Limited	Pharmaceuticals & Biotechnology	0.70%
Eicher Motors Limited	Automotives	0.69%
Alkem Laboratories Limited	Pharmaceuticals & Biotechnology	0.69%
Gujarat Fluorochemicals Limited	Chemicals & Petrochemicals	0.66%
TVS Motor Company Limited	Automotives	0.64%
Cholamandaiam Investment & Finance Company Limited	Finance	0.62%
Hindustan Petroleum Corporation Limited	Petroleum Products	0.60%
HG Infra Engineering Limited	Construction	0.58%
Castrol India Limited	Petroleum Products	0.57%
Timken India Limited	Industrial Products	0.56%
NCC Limited	Construction	0.46%
Johnson Control Hitachi Air Conditioning India Ltd	Consumer Durables	0.46%
Radico Khaitan Limited	Beverages	0.44%
Pfizer Limited	Pharmaceuticals & Biotechnology	0.36%
ABB Power Products and Systems India Limited	Electrical Equipment	0.35%
Max Financial Services Limited	Insurance	0.34%
JSW Energy Limited	Power	0.31%
Emami Limited	Personal Products	0.31%
Global Health Limited	Healthcare Services	0.25%
Prestige Estates Projects Limited	Realty	0.24%
Carborundum Universal Limited	Industrial Products	0.24%
ABB India Limited	Electrical Equipment	0.21%
JK Cement Limited	Cement & Cement Products	0.17%
General Insurance Corporation Of India	Insurance	0.16%
Blue Dart Express Limited	Transport Services	0.09%
Tech Mahindra Limited	IT - Software	0.05%
Crompton Greaves Consumer Electricals Limited	Consumer Durables	0.05%
Cash Equivalent		2.90%
TREPS*		2.18%
Net Current Assets:		0.72%
Total Net Assets as on 31-March-2024		100.00%

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

Industry Allocation



Portfolio Classification By Market Segment Class (%)



Investors understand that their principal will be at Very High risk

This product is suitable for investors who are seeking*:

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

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

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

HSBC Flexi Cap Fund

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

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

Fund Details

Date of Allotment	24-Feb-04
Benchmark	NIFTY 500 TRI ⁶
NAV (as on 31.03.24)	
Growth	₹ 183.2674
Direct Growth	₹ 202.3736
AUM (as on 31.03.24)	₹ 4245.42 Cr
AAUM (for the month of Mar)	₹ 4183.41 Cr

Fund Manager & Experience

Abhishek Gupta (Equity)	
Total Experience	13 Years
Managing this fund	Since Mar, 01 2024
Venugopal Manghat (Equity)	
Total Experience	28 Years
Managing this fund	Since Apr, 01 2024

Minimum Investment¹

Lumpsum	₹ 5,000
SIP [#]	Please refer page 73
Additional Purchase	₹ 1,000

Entry load: "NA"

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

Quantitative Data²

Standard Deviation	11.70%
Beta (Slope)	0.82
Sharpe Ratio ³	0.96
R2	0.94%

Month End Total Expenses Ratios (Annualized)⁴

Regular ⁵	1.97%
Direct	1.18%

Portfolio Turnover (1 year) 0.43

¹in multiples of Re 1 thereafter.

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

³Risk free rate: 7.9% (FIMMDA-NSE Mibor) as on Mar 31, 2024)

⁴TER Annualized TER including GST on Investment Management Fees

⁵Continuing plans

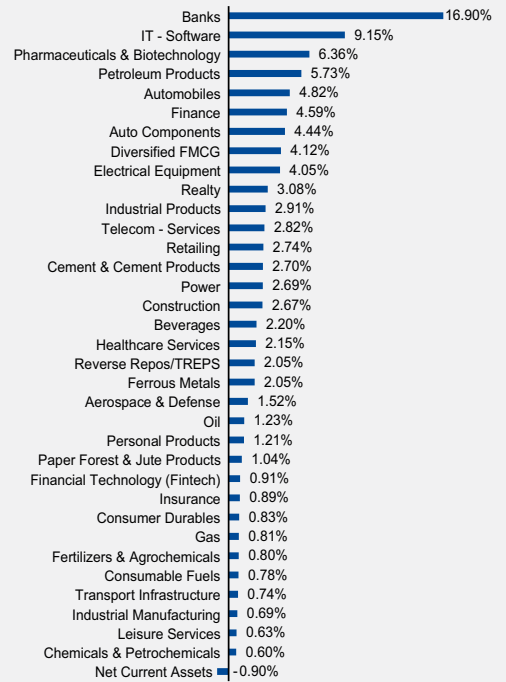
Note - Criteria for Large, Mid & Small companies - SEBI has demarcated the definitions of large cap, mid cap and small cap companies as given below. Large Cap: 1st -100th company in terms of full market capitalization, Mid Cap: 101st -250th company in terms of full market capitalization, Small Cap: 251st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

Issuer	Industry/ Rating	% to Net Assets
EQUITY		98.85%
Reliance Industries Limited	Petroleum Products	5.73%
HDFC Bank Limited	Banks	4.38%
ICICI Bank Limited	Banks	3.67%
Infosys Limited	IT - Software	3.66%
ITC Limited	Diversified FMCG	2.73%
Larsen & Toubro Limited	Construction	2.67%
Bharti Airtel Limited	Telecom - Services	2.57%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	2.10%
Lupin Limited	Pharmaceuticals & Biotechnology	2.00%
Tata Consultancy Services Limited	IT - Software	2.00%
Bajaj Auto Limited	Automobiles	1.99%
State Bank of India	Banks	1.87%
NTPC Limited	Power	1.84%
Zomato Limited	Retailing	1.82%
Siemens Limited	Electrical Equipment	1.63%
UltraTech Cement Limited	Cement & Cement Products	1.55%
Bharat Electronics Limited	Aerospace & Defense	1.52%
Varun Beverages Limited	Beverages	1.51%
DLF Limited	Realty	1.51%
Kotak Mahindra Bank Limited	Banks	1.46%
Axis Bank Limited	Banks	1.42%
Apar Industries Limited	Electrical Equipment	1.40%
Hindustan Unilever Limited	Diversified FMCG	1.39%
Tata Motors Limited	Automobiles	1.32%
Oil India Limited	Oil	1.23%
Mahindra & Mahindra Limited	Automobiles	1.21%
Bajaj Holdings & Investments Limited	Finance	1.17%
Tube Investments of India Limited	Auto Components	1.17%
Mahindra Lifespace Developers Limited	Realty	1.14%
Maharashtra Seamless Limited	Industrial Products	1.10%
Indian Bank	Banks	1.10%
Zydus Lifesciences Limited	Pharmaceuticals & Biotechnology	1.08%
Global Health Limited	Healthcare Services	1.05%
Tech Mahindra Limited	IT - Software	1.05%
West Coast Paper Mills Limited	Paper Forest & Jute Products	1.04%
Jindal Steel & Power Limited	Ferrous Metals	1.03%
TD Power Systems Limited	Electrical Equipment	1.02%
Finolex Cables Limited	Industrial Products	1.02%
Jindal Stainless Limited	Ferrous Metals	1.02%
The Karnataka Bank Limited	Banks	1.01%
IndusInd Bank Limited	Banks	1.00%
Canara Bank	Banks	0.99%
TVS Holdings Limited	Auto Components	0.96%
Mphasis Limited	IT - Software	0.92%
PB Fintech Limited	Financial Technology (Fintech)	0.91%
SBI Life Insurance Company Limited	Insurance	0.89%
Power Finance Corporation Limited	Finance	0.88%
Cholamandamam Investment & Finance Company Limited	Finance	0.87%
JSW Energy Limited	Power	0.85%
Voltas Limited	Consumer Durables	0.83%
Dishman Carbogen Amcis Limited	Pharmaceuticals & Biotechnology	0.82%
CIE Automotive India Limited	Auto Components	0.81%
Aegis Logistics Limited	Gas	0.81%
PI Industries Limited	Fertilizers & Agro-chemicals	0.80%
Sonata Software Limited	IT - Software	0.78%
Coal India Limited	Consumable Fuels	0.78%
Samvardhana Motherhood International Limited	Auto Components	0.75%
Endurance Technologies Limited	Auto Components	0.75%
Jsw Infrastructure Limited	Transport Infrastructure	0.74%
Zensar Technologies Limited	IT - Software	0.74%
Shriram Finance Limited	Finance	0.72%
Emami Limited	Personal Products	0.72%
Kaynes Technology India Ltd	Industrial Manufacturing	0.69%
Radio Khaitan Limited	Beverages	0.69%
Birla Corporation Limited	Cement & Cement Products	0.68%
KEI Industries Limited	Industrial Products	0.65%
Jubilant Foodworks Limited	Leisure Services	0.63%
Syngene International Limited	Healthcare Services	0.63%
Aarti Industries Limited	Chemicals & Petrochemicals	0.60%
Trent Limited	Retailing	0.59%
CreditAccess Grameen Limited	Finance	0.58%
Godrej Consumer Products Limited	Personal Products	0.49%
Apollo Hospitals Enterprise Limited	Healthcare Services	0.47%
Dalmia Bharat Limited	Cement & Cement Products	0.47%
Brigade Enterprises Limited	Realty	0.43%
IIFL Finance Limited	Finance	0.37%
Pfizer Limited	Pharmaceuticals & Biotechnology	0.36%
Electronics Mart India Limited	Retailing	0.33%
Maruti Suzuki India Limited	Automobiles	0.30%
Tata Communications Limited	Telecom - Services	0.25%
APL Apollo Tubes Limited	Industrial Products	0.14%
Cash Equivalent		1.15%
TREPS*		2.05%
Net Current Assets:		-0.90%
Total Net Assets as on 31-March-2024		100.00%

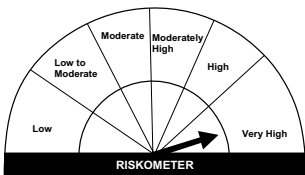
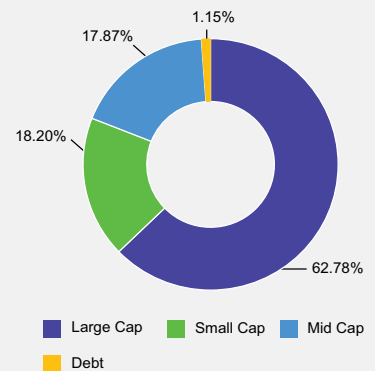
*TREPS : Tri-Party Repo fully collateralized by G-Sec

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

Industry Allocation



Portfolio Classification By Market Segment Class (%)



This product is suitable for investors who are seeking*:

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

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

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

HSBC Multi Cap Fund

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

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

Fund Details

Date of Allotment	30-Jan-23
Benchmark	NIFTY 500 Multicap 50:25:25 TRI ⁴
NAV (as on 31.03.24)	
Growth	₹ 15.7462
Direct Growth	₹ 15.9984
AUM (as on 31.03.24)	₹ 2669.86 Cr
AAUM (for the month of Mar)	₹ 2604.14 Cr
Fund Manager & Experience	
Venugopal Manghat (Equity)	
Total Experience	28 Years
Managing this fund	Since Jan 30, 2023
Gautam Bhupal (Equity)	
Total Experience	18 Years
Managing this fund	Since Apr 01, 2024
Kapil Punjabi (Fixed Income)	
Total Experience	17 Years
Managing this fund	Since Jan 30, 2023
Sonal Gupta (Overseas Investments)	
Total Experience	16 Years
Managing this fund	Since Jan 30, 2023
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP [#]	Please refer page 73
Additional Purchase	₹ 1,000

Entry load: "NA"

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

Month End Total Expenses Ratios (Annualized)²

Regular ³	1.97%
Direct	0.61%

Portfolio Turnover (1 year)

Portfolio Turnover (1 year)	0.13
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¹In multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

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

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

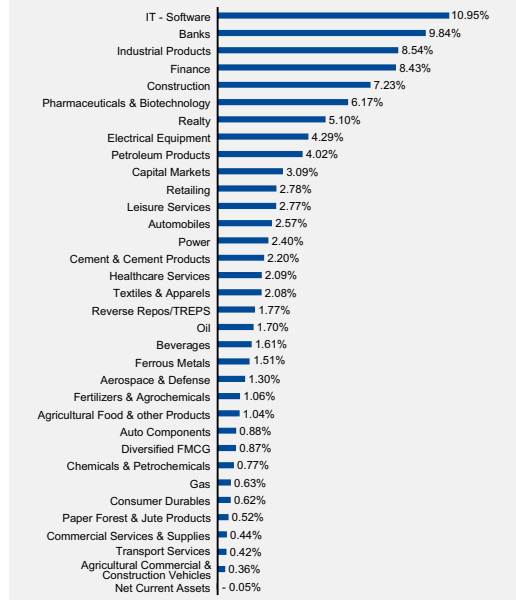
Large Cap: 1st -100th company in terms of full market capitalization, Mid Cap: 101st -250th company in terms of full market capitalization, Small Cap: 251st company onwards in terms of full market capitalization of large/mid/small cap companies. A list of stocks as per above criteria will be uploaded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

Issuer	Industry/Rating	% to Net Assets
EQUITY		98.28%
Reliance Industries Limited	Petroleum Products	2.88%
Kirloskar Oil Eng Limited	Industrial Products	2.52%
Larsen & Toubro Limited	Construction	2.40%
NTPC Limited	Power	2.40%
DLF Limited	Realty	2.21%
Power Finance Corporation Limited	Finance	2.20%
Canara Bank	Banks	2.19%
Zydus Lifesciences Limited	Pharmaceuticals & Biotechnology	2.17%
Trent Limited	Retailing	2.17%
Sundaram Finance Limited	Finance	1.99%
KPIIT Technologies Limited	IT - Software	1.94%
Birlasoft Limited	IT - Software	1.90%
ICICI Bank Limited	Banks	1.88%
Multi Commodity Exchange of India Limited	Capital Markets	1.86%
Global Health Limited	Healthcare Services	1.78%
Power Mech Projects Limited	Construction	1.77%
State Bank of India	Banks	1.76%
Shriram Finance Limited	Finance	1.75%
Infosys Limited	IT - Software	1.71%
Oil India Limited	Oil	1.70%
Zensar Technologies Limited	IT - Software	1.69%
TVS Motor Company Limited	Automobiles	1.63%
Phoenix Mills Limited	Realty	1.63%
Varun Beverages Limited	Beverages	1.57%
Lemon Tree Hotels Limited	Leisure Services	1.54%
JB Chemicals and Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	1.52%
Jindal Stainless Limited	Ferrous Metals	1.51%
UltraTech Cement Limited	Cement & Cement Products	1.49%
Sonata Software Limited	IT - Software	1.33%
TD Power Systems Limited	Electrical Equipment	1.33%
GE TandD India Limited	Electrical Equipment	1.30%
Bharat Electronics Limited	Aerospace & Defense	1.30%
KEI Industries Limited	Industrial Products	1.27%
Mahindra Lifespace Developers Limited	Realty	1.26%
KPR Mill Limited	Textiles & Apparels	1.26%
Engineers India Limited	Construction	1.26%
HDFC Bank Limited	Banks	1.26%
HDFC Asset Management Company Limited	Capital Markets	1.23%
The Indian Hotels Company Limited	Leisure Services	1.23%
APL Apollo Tubes Limited	Industrial Products	1.22%
AIA Engineering Limited	Industrial Products	1.14%
Hindustan Petroleum Corporation Limited	Petroleum Products	1.14%
Wipro Limited	IT - Software	1.07%
PNC Infratech Limited	Construction	1.05%
Ratnamani Metals & Tubes Limited	Industrial Products	1.01%
Neuland Laboratories Limited	Pharmaceuticals & Biotechnology	1.01%
Siemens Limited	Electrical Equipment	0.96%
Housing and Urban Development Corporation Limited	Finance	0.96%
Mahindra & Mahindra Limited	Automobiles	0.94%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	0.89%
ITC Limited	Diversified FMCG	0.87%
Axis Bank Limited	Banks	0.85%
Gokaldas Exports Limited	Textiles & Apparels	0.82%
Cholamandalam Investment & Finance Company Limited	Finance	0.81%
Gujarat Fluorochemicals Limited	Chemicals & Petrochemicals	0.77%
KEC International Limited	Construction	0.75%
Mahindra & Mahindra Financial Services Limited	Finance	0.72%
The Ramco Cements Limited	Cement & Cement Products	0.71%
ABB India Limited	Electrical Equipment	0.70%
Sumitomo Chemical India Limited	Fertilizers & Agrochemicals	0.69%
Indian Bank	Banks	0.67%
Persistent Systems Limited	IT - Software	0.66%
Tech Mahindra Limited	IT - Software	0.65%
Karur Vysya Bank Limited	Banks	0.63%
Aegis Logistics Limited	Gas	0.63%
Safari Industries India Limited	Consumer Durables	0.62%
Federal Bank Limited	Banks	0.60%
CCL Products (India) Limited	Agricultural Food & other Products	0.59%
Suven Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	0.58%

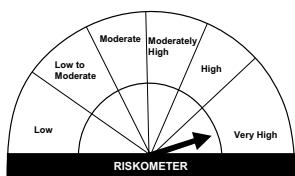
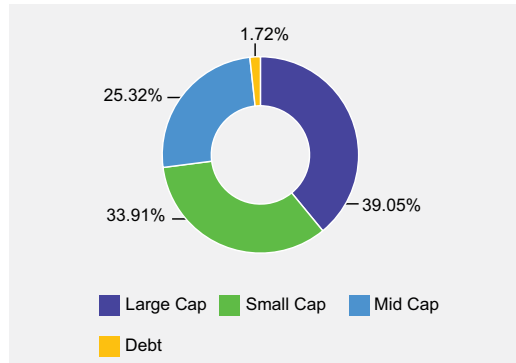
Issuer	Industry/Rating	% to Net Assets
West Coast Paper Mills Limited	Paper Forest & Jute Products	0.52%
Avenue Supermarts Limited	Retailing	0.51%
Maharashtra Seamless Limited	Industrial Products	0.50%
Grindwell Norton Limited	Industrial Products	0.49%
UNO Minda Limited	Auto Components	0.49%
Balrampur Chini Mills Limited	Agricultural Food & other Products	0.45%
eClerx Services Limited	Commercial Services & Supplies	0.44%
VRL Logistics Limited	Transport Services	0.42%
Rolex Rings Limited	Auto Components	0.39%
PI Industries Limited	Fertilizers & Agrochemicals	0.37%
Escorts Kubota Limited	Agricultural Commercial & Construction Vehicles	0.36%
RHI Magnesita India Limited	Industrial Products	0.34%
Krishna Institute of Medical Sciences Limited	Healthcare Services	0.31%
Sai Silks Kalamandir Limited	Retailing	0.10%
Timken India Limited	Industrial Products	0.05%
Sula Vineyards Limited	Beverages	0.04%
Cash Equivalent		1.72%
TREPS*		1.77%
Net Current Assets:		-0.05%
Total Net Assets as on 31-March-2024		100.00%

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

Industry Allocation⁵



Portfolio Classification By Market Segment Class (%)⁵



Investors understand that their principal will be at Very High risk

This product is suitable for investors who are seeking*:

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

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

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

HSBC Small Cap Fund

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

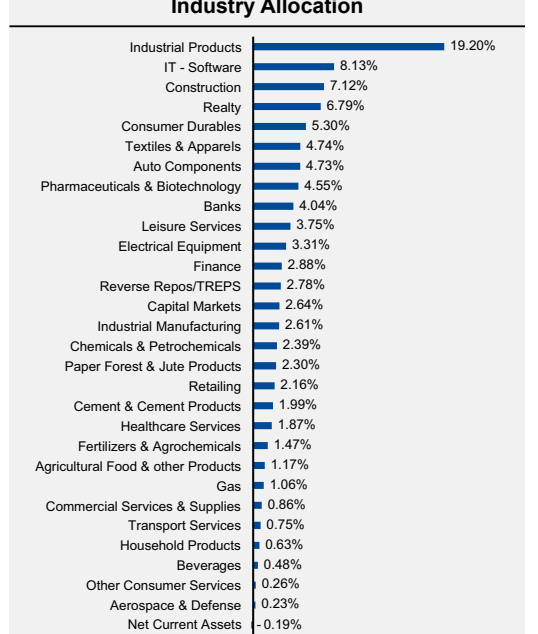
Investment Objective: To generate long term capital growth from an actively managed portfolio of equity and equity related securities of predominantly small cap companies. However, it could move a portion of its assets towards fixed income securities if the fund manager becomes negative on the Indian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

Fund Details	
Date of Allotment	12-May-14
Benchmark	NIFTY Small Cap 250 TRI ¹
NAV (as on 31.03.24)	
Growth	₹ 69.5454
Direct Growth	₹ 76.2563
AUM (as on 31.03.24)	₹ 13401.24 Cr
AAUM (for the month of Mar)	₹ 13271.97 Cr
Fund Manager & Experience	
Venugopal Manghat (Equity)	
Total Experience	28 Years
Managing this fund	Since Dec 17, 2019
Cheenu Gupta (Equity)	
Total Experience	17 Years
Managing this fund	Since Oct 01, 2023
Sonal Gupta (Overseas Investments)	
Total Experience	16 Years
Managing this fund	Since July 05, 2021
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP [#]	Please refer page 73
Additional Purchase	₹ 1,000
Entry load:	"NA"
Exit load:	
• If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 year from the date of allotment - Nil	
• If units redeemed or switched out are over and above the limit within 1 year from the date of allotment - 1%	
• If units are redeemed or switched out on or after 1 year from the date of allotment - Nil	
Quantitative Data ²	
Standard Deviation	14.84%
Beta (Slope)	0.76
Sharpe Ratio ³	1.41
R2	0.88%
Month End Total Expenses Ratios (Annualized) ⁴	
Regular ⁵	1.72%
Direct	0.70%
Portfolio Turnover (1 year)	
	0.22
¹ in multiples of Re 1 thereafter.	
² Quantitative Data disclosed are as per monthly returns (Annualized) for the last 3 years.	
³ Risk free rate: 7.9% (FIMMDA-NSE Mibor) as on Mar 31, 2024)	
⁴ TER Annualized TER including GST on Investment Management Fees	
⁵ Continuing plans	
Note - Criteria for Large, Mid & Small companies - SEBI has demarcated the definitions of large cap, mid cap and small cap companies as given below. Large Cap: 1st -100th company in terms of full market capitalization, Mid Cap: 101st -250th company in terms of full market capitalization, Small Cap: 251st company onwards in terms of full market capitalization of large/mid/small cap companies. A list of stocks as per above criteria will be uploaded on AMFI website and updated every six months by AMFI.	

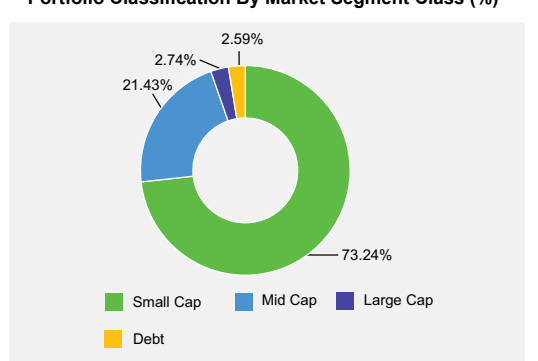
Issuer	Industry/Rating	% to Net Assets
EQUITY		
Apar Industries Limited	Electrical Equipment	97.41%
EIH Limited	Leisure Services	3.31%
Brigade Enterprises Limited	Realty	2.89%
Sonata Software Limited	IT - Software	2.70%
KEL Industries Limited	Industrial Products	2.64%
KPH Technologies Limited	IT - Software	2.45%
KPR Mill Limited	Textiles & Apparels	2.43%
NCC Limited	Construction	2.23%
Century Textiles & Industries Limited	Paper Forest & Jute Products	1.96%
Mahindra Lifespace Developers Limited	Realty	1.95%
Sobha Limited	Realty	1.86%
Birlasoft Limited	IT - Software	1.82%
Ratnamani Metals & Tubes Limited	Industrial Products	1.76%
Trent Limited	Retailing	1.71%
Indian Bank	Banks	1.68%
Maharashtra Seamless Limited	Industrial Products	1.65%
Kanur Vyysya Bank Limited	Banks	1.62%
JK Lakshmi Cement Limited	Cement & Cement Products	1.61%
Supreme Petrochem Limited	Chemicals & Petrochemicals	1.58%
Krishna Institute of Medical Sciences Limited	Healthcare Services	1.55%
APL Apollo Tubes Limited	Industrial Products	1.49%
Tube Investments of India Limited	Auto Components	1.49%
Techno Electric & Engineering Company Limited	Construction	1.48%
Finolex Cables Limited	Industrial Products	1.42%
Grindwell Norton Limited	Industrial Products	1.37%
Neuland Laboratories Limited	Pharmaceuticals & Biotechnology	1.37%
KEC International Limited	Construction	1.33%
Persistent Systems Limited	IT - Software	1.24%
Dixon Technologies (India) Limited	Consumer Durables	1.23%
Finolex Industries Limited	Industrial Products	1.22%
Gokaldas Exports Limited	Textiles & Apparels	1.20%
Suven Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	1.16%
Amber Enterprises India Limited	Consumer Durables	1.15%
Cera Sanitaryware Limited	Consumer Durables	1.12%
HG Infra Engineering Limited	Construction	1.10%
Aegis Logistics Limited	Gas	1.06%
JB Chemicals and Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	1.05%
Polycab India Limited	Industrial Products	1.03%
Welspun Living Limited	Textiles & Apparels	0.99%
Concord Biotech Limited	Pharmaceuticals & Biotechnology	0.97%
EID Parry India Limited	Fertilizers & Agrochemicals	0.92%
RHI Magnesita India Limited	Industrial Products	0.90%
Carborundum Universal Limited	Industrial Products	0.90%
Lakshmi Machine Works Limited	Industrial Manufacturing	0.89%
Can Fin Homes Limited	Finance	0.89%
Apollo Pipes Limited	Industrial Products	0.87%
Multi Commodity Exchange of India Limited	Capital Markets	0.86%
eClerx Services Limited	Commercial Services & Supplies	0.86%
Lemon Tree Hotels Limited	Leisure Services	0.86%
IIFL Finance Limited	Finance	0.86%
PNC Infratech Limited	Construction	0.86%
VRL Logistics Limited	Transport Services	0.75%
Federal Bank Limited	Banks	0.74%
Kajaria Ceramics Limited	Consumer Durables	0.72%
Kirloskar Pneumatic Co Limited	Industrial Products	0.71%
Supreme Industries Limited	Industrial Products	0.69%
Timken India Limited	Industrial Products	0.69%
Sundaram Finance Limited	Finance	0.69%
360 One Wam Limited	Capital Markets	0.68%
UNO Minda Limited	Auto Components	0.68%
GMM Pfaudler Limited	Industrial Manufacturing	0.68%
Jamna Auto Industries Limited	Auto Components	0.65%
CCL Products (India) Limited	Agricultural Food & other Products	0.64%
Jyothy Laboratories Limited	Pharmaceuticals & Biotechnology	0.63%
Jindal Saw Limited	Industrial Products	0.63%
BSE Limited	Capital Markets	0.63%
Somany Ceramics Limited	Consumer Durables	0.61%
Jyoti CNC Automation Limited	Industrial Manufacturing	0.58%
Motherson Sumi Wiring India Limited	Auto Components	0.56%
Time Technoplast Limited	Industrial Products	0.56%
Sumitomo Chemical India Limited	Fertilizers & Agrochemicals	0.55%
Balrampur Chini Mills Limited	Agricultural Food & other Products	0.53%
Alkyl Amines Chemicals Limited	Chemicals & Petrochemicals	0.52%
Rolex Rings Limited	Auto Components	0.51%
Century Plyboards (India) Limited	Consumer Durables	0.47%
Prudent Corporate Advisory Services Limited	Capital Markets	0.47%
Titagarh Rail Systems Limited	Industrial Manufacturing	0.46%
MM Forgings Limited	Auto Components	0.46%
Radico Khaitan Limited	Beverages	0.44%
Cholamandalam Financial Holdings Limited	Finance	0.44%
Hi-Tech Pipes Limited	Industrial Products	0.43%
Issec Heavy Engineering Limited	Construction	0.39%
The Ramco Cements Limited	Cement & Cement Products	0.38%
Sterling Tools Limited	Auto Components	0.38%
Rainbow Children's Medicare Limited	Healthcare Services	0.32%
Nitin Spinners Limited	Textiles & Apparels	0.32%
Electronics Mart India Limited	Retailing	0.30%
Gujarat Fluorochemicals Limited	Chemicals & Petrochemicals	0.29%
Happy Forgings Limited	Industrial Products	0.26%

Issuer	Industry/Rating	% to Net Assets
Nit Learning Systems Limited	Other Consumer Services	0.26%
Phoenix Mills Limited	Realty	0.24%
ideaForge Technology Limited	Aerospace & Defense	0.23%
Orient Paper & Industries Limited	Paper Forest & Jute Products	0.19%
WIM Plast Limited	Industrial Products	0.17%
Enami Paper Mills Limited	Paper Forest & Jute Products	0.16%
Sai Silks Kalamandir Limited	Retailing	0.15%
Sunteck Realty Limited	Realty	0.13%
Sula Vineyards Limited	Beverages	0.04%
Cash Equivalent		2.59%
TREPS*		2.78%
Net Current Assets:		-0.19%
Total Net Assets as on 31-March-2024		100.00%

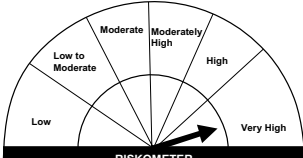
*TREPS : Tri-Party Repo fully collateralized by G-Sec



Portfolio Classification By Market Segment Class (%)



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



Investors understand that their principal will be at Very High risk

This product is suitable for investors who are seeking*:

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

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

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

HSBC Focused Fund

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

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

Fund Details

Date of Allotment 22-July-2020

Benchmark Nifty 500 TRI¹

NAV (as on 31.03.24)

Growth ₹ 21.7219

Direct Growth ₹ 22.9488

AUM (as on 31.03.24) ₹ 1569.67 Cr

AAUM (for the month of Mar) ₹ 1573.83 Cr

Fund Manager & Experience

Neelotpal Sahai (Equity)

Total Experience 29 Years

Managing this fund Since Jul 29, 2020

Cheenu Gupta (Equity)

Total Experience 17 Years

Managing this fund Since Jun 01, 2023

Minimum Investment¹

Lumpsum ₹ 5,000

SIP^{##} Please refer page 73

Additional Purchase ₹ 1,000

Entry load: "NA"

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

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

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

Quantitative Data⁵

Standard Deviation 12.33%

Beta (Slope) 0.84

Sharpe Ratio⁶ 0.63

R2 0.90%

Month End Total Expenses Ratios (Annualized)²

Regular⁵ 2.13%

Direct 0.93%

Portfolio Turnover (1 year) 0.38

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

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

⁵Quantitative Data disclosed are as per monthly returns

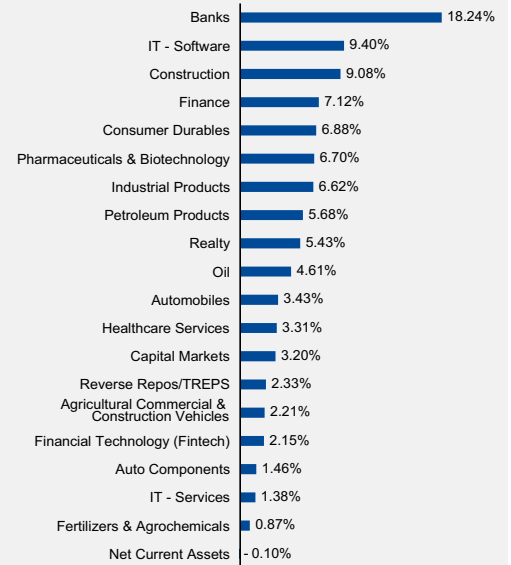
(Annualized) for the last 3 years.

⁶Risk free rate: 7.9% (FIMMDA-NSE Mibor) as on Mar 31, 2024)

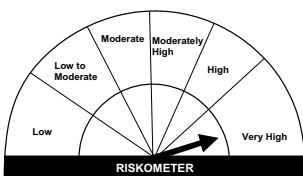
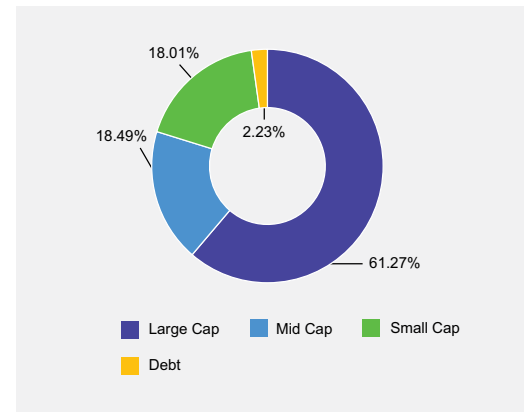
Issuer	Industry/Rating	% to Net Assets
EQUITY 97.77%		
ICICI Bank Limited	Banks	8.71%
Reliance Industries Limited	Petroleum Products	5.68%
Larsen & Toubro Limited	Construction	5.63%
HDFC Bank Limited	Banks	5.53%
DLF Limited	Realty	5.43%
Oil & Natural Gas Corporation Limited	Oil	4.61%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	4.13%
Axis Bank Limited	Banks	4.00%
Titan Company Limited	Consumer Durables	3.63%
Zensar Technologies Limited	IT - Software	3.48%
Power Mech Projects Limited	Construction	3.45%
Infosys Limited	IT - Software	3.44%
TVS Motor Company Limited	Automobiles	3.43%
Rainbow Children's Medicare Limited	Healthcare Services	3.31%
KEI Industries Limited	Industrial Products	3.31%
Blue Star Limited	Consumer Durables	3.25%
Multi Commodity Exchange of India Limited	Capital Markets	3.20%
Shriram Finance Limited	Finance	3.01%
APL Apollo Tubes Limited	Industrial Products	2.86%
Sundaram Finance Limited	Finance	2.64%
Mankind Pharma Limited	Pharmaceuticals & Biotechnology	2.57%
Coforge Limited	IT - Software	2.48%
Escorts Kubota Limited	Agricultural Commercial & Construction Vehicles	2.21%
PB Fintech Limited	Financial Technology (Fintech)	2.15%
Cholamandalam Investment & Finance Company Limited	Finance	1.47%
Exide Industries Limited	Auto Components	1.46%
Tata Technologies Limited	IT - Services	1.38%
Mangalore Chemicals & Fertilizers Limited	Fertilizers & Agrochemicals	0.87%
RHI Magnesita India Limited	Industrial Products	0.45%
Cash Equivalent 2.23%		
TREPS*		2.33%
Net Current Assets:		-0.10%
Total Net Assets as on 31-March-2024		100.00%

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

Industry Allocation



Portfolio Classification By Market Segment Class (%)



This product is suitable for investors who are seeking*:

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

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

HSBC Infrastructure Fund

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

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

Fund Details

Date of Allotment	27-Sep-07
Benchmark	NIFTY Infrastructure TRI ⁶
NAV (as on 31.03.24)	
Growth	₹ 40.0088
Direct Growth	₹ 44.3794
AUM (as on 31.03.24)	₹ 2213.09 Cr
AAUM (for the month of Mar)	₹ 2166.38 Cr
Fund Manager & Experience	
Venugopal Manghat (Equity)	
Total Experience	28 Years
Managing this fund	Since Dec 17, 2019
Gautam Bhupal (Equity)	
Total Experience	Over 18 Years
Managing this fund	Since Nov 26, 2022
Sonal Gupta (Overseas Investment)	
Total Experience	Over 16 Years
Managing this fund	Since Nov 26, 2022
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP [#]	Please refer page 73
Additional Purchase	₹ 1,000
Entry load:	"NA"
Exit load:	• If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 year from the date of allotment - Nil • If units redeemed or switched out are over and above the limit within 1 year from the date of allotment - 1% • If units are redeemed or switched out on or after 1 year from the date of allotment - Nil
Quantitative Data²	
Standard Deviation	14.12%
Beta (Slope)	0.77
Sharpe Ratio ³	1.42
R2	0.71%
Month End Total Expenses Ratios (Annualized)⁴	
Regular ⁵	2.08%
Direct	1.04%
Portfolio Turnover (1 year)	0.23

¹in multiples of Re 1 thereafter.

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

³**Risk free rate:** 7.9% (FIMMDA-NSE Mibor) as on Mar 31, 2024)

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

⁵Continuing plans

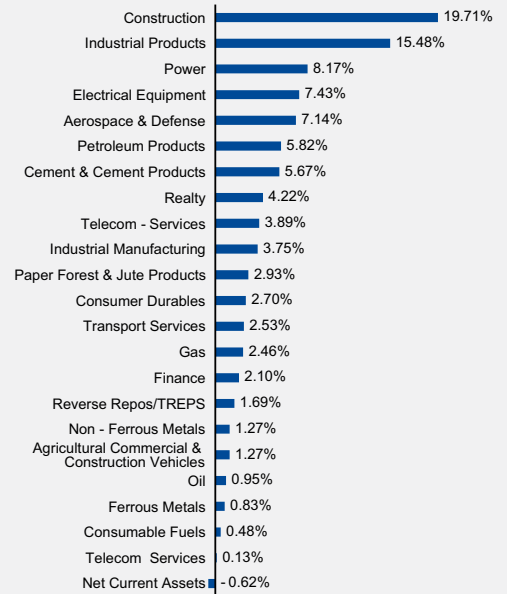
⁶As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly,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

Issuer Industry/Rating % to Net Assets

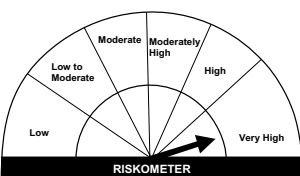
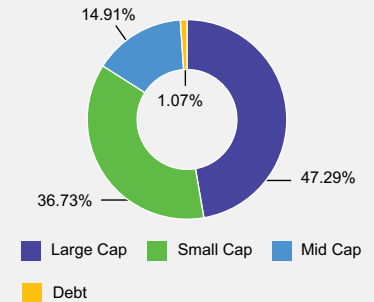
Issuer	Industry/Rating	% to Net Assets
EQUITY		98.93%
Larsen & Toubro Limited	Construction	9.52%
NTPC Limited	Power	8.17%
Bharat Electronics Limited	Aerospace & Defense	7.14%
Reliance Industries Limited	Petroleum Products	4.94%
UltraTech Cement Limited	Cement & Cement Products	3.92%
Bharti Airtel Limited	Telecom - Services	3.89%
Century Textiles & Industries Limited	Paper Forest & Jute Products	2.93%
Finolex Cables Limited	Industrial Products	2.77%
ABB India Limited	Electrical Equipment	2.59%
KEI Industries Limited	Industrial Products	2.35%
Kirloskar Oil Eng Limited	Industrial Products	2.22%
Power Finance Corporation Limited	Finance	2.10%
Brigade Enterprises Limited	Realty	2.05%
PNC Infratech Limited	Construction	1.97%
Birla Corporation Limited	Cement & Cement Products	1.75%
KEC International Limited	Construction	1.74%
Dixon Technologies (India) Limited	Consumer Durables	1.68%
Apar Industries Limited	Electrical Equipment	1.67%
Siemens Limited	Electrical Equipment	1.60%
APL Apollo Tubes Limited	Industrial Products	1.59%
Power Mech Projects Limited	Construction	1.57%
Kennametal India Limited	Industrial Manufacturing	1.53%
Aegis Logistics Limited	Gas	1.53%
Grindwell Norton Limited	Industrial Products	1.52%
Kirloskar Pneumatic Co Limited	Industrial Products	1.36%
Sterling and Wilson Renewable Energy Limited	Construction	1.36%
Container Corporation of India Limited	Transport Services	1.33%
Hindalco Industries Limited	Non - Ferrous Metals	1.27%
BEML Limited	Agricultural Commercial & Construction Vehicles	1.27%
NCC Limited	Construction	1.25%
VRL Logistics Limited	Transport Services	1.20%
Titagarh Rail Systems Limited	Industrial Manufacturing	1.19%
HG Infra Engineering Limited	Construction	1.09%
Jyoti CNC Automation Limited	Industrial Manufacturing	1.03%
Amber Enterprises India Limited	Consumer Durables	1.02%
Bharat Heavy Electricals Limited	Electrical Equipment	1.02%
Polycab India Limited	Industrial Products	1.01%
Oil India Limited	Oil	0.95%
Gujarat Gas Limited	Gas	0.93%
Mahindra Lifespace Developers Limited	Realty	0.92%
Hindustan Petroleum Corporation Limited	Petroleum Products	0.88%
Jindal Stainless Limited	Ferrous Metals	0.83%
Phoenix Mills Limited	Realty	0.72%
Jindal Saw Limited	Industrial Products	0.72%
Isgec Heavy Engineering Limited	Construction	0.61%
Timken India Limited	Industrial Products	0.56%
Suzlon Energy Limited	Electrical Equipment	0.55%
Hi-Tech Pipes Limited	Industrial Products	0.54%
DLF Limited	Realty	0.53%
Coal India Limited	Consumable Fuels	0.48%
Ratnamani Metals & Tubes Limited	Industrial Products	0.48%
Engineers India Limited	Construction	0.45%
Happy Forgings Limited	Industrial Products	0.36%
Ahluwalia Contracts (India) Limited	Construction	0.15%
Bharti Airtel Limited Party Paid	Telecom Services	0.13%
Cash Equivalent		1.07%
TREPS [*]		1.69%
Net Current Assets:		-0.62%
Total Net Assets as on 31-March-2024		100.00%

*TREPS : Tri-Party Repo fully collateralized by G-Sec; @Awaited Listing

Industry Allocation



Portfolio Classification By Market Segment Class (%)



Investors understand that their principal will be at Very High risk

This product is suitable for investors who are seeking*:

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

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

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

HSBC Value Fund

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

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

Fund Details

Date of Allotment	08-Jan-10
Benchmark	Nifty 500 TRI ⁶
NAV (as on 31.03.24)	
Growth	₹ 91.4872
Direct Growth	₹ 100.8732
AUM (as on 31.03.24)	₹ 11430.68 Cr
AAUM (for the month of Mar)	₹ 11406.94 Cr
Fund Manager & Experience	
Venugopal Manghat (Equity)	
Total Experience	28 Years
Managing this fund	Since Nov 24, 2012
Gautam Bhupal (Equity)	
Total Experience	18 Years
Managing this fund	Since Oct 01, 2023
Sonal Gupta (Overseas Investments)	
Total Experience	16 Years
Managing this fund	Since Jul 05, 2021
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 73
Additional Purchase	₹ 1,000
Entry load:	"NA"
Exit load:	If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 year from the date of allotment - Nil If units redeemed or switched out are over and above the limit within 1 year from the date of allotment - 1% If units are redeemed or switched out on or after 1 year from the date of allotment - Nil
Quantitative Data²	
Standard Deviation	13.58%
Beta (Slope)	0.90
Sharpe Ratio ³	1.21
R2	0.85%
Month End Total Expenses Ratios (Annualized)⁴	
Regular ⁵	1.76%
Direct	0.79%
Portfolio Turnover (1 year)	
	0.19

¹in multiples of Re 1 thereafter.

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

³**Risk free rate:** 7.9% (FIMMDA-NSE Mibor) as on Mar 31, 2024)

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

⁵Continuing plans

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

Issuer	Industry/Rating	% to Net Assets
EQUITY 98.05%		
NTPC Limited	Power	4.44%
ICICI Bank Limited	Banks	4.19%
Jindal Stainless Limited	Ferrous Metals	4.18%
State Bank of India	Banks	3.80%
Indian Bank	Banks	2.80%
Canara Bank	Banks	2.79%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	2.68%
Reliance Industries Limited	Petroleum Products	2.60%
Larsen & Toubro Limited	Construction	2.42%
Mahindra & Mahindra Limited	Automobiles	2.40%
KEC International Limited	Construction	2.36%
Multi Commodity Exchange of India Limited	Capital Markets	2.34%
Federal Bank Limited	Banks	2.11%
Karur Vysya Bank Limited	Banks	2.10%
Kirloskar Oil Eng Limited	Industrial Products	2.08%
Zensar Technologies Limited	IT - Software	1.96%
Brigade Enterprises Limited	Realty	1.89%
Axis Bank Limited	Banks	1.86%
Birlasoft Limited	IT - Software	1.84%
Bharti Airtel Limited	Telecom - Services	1.81%
Power Mech Projects Limited	Construction	1.70%
Sobha Limited	Realty	1.65%
JK Lakshmi Cement Limited	Cement & Cement Products	1.62%
Infosys Limited	IT - Software	1.57%
Bosch Limited	Auto Components	1.49%
Power Finance Corporation Limited	Finance	1.49%
Sonata Software Limited	IT - Software	1.47%
PNC Infratech Limited	Construction	1.44%
Oberoi Realty Limited	Realty	1.42%
Tech Mahindra Limited	IT - Software	1.39%
Hindustan Aeronautics Limited	Aerospace & Defense	1.38%
The Indian Hotels Company Limited	Leisure Services	1.37%
Ratnamani Metals & Tubes Limited	Industrial Products	1.35%
Finolex Cables Limited	Industrial Products	1.32%
ITC Limited	Diversified FMCG	1.25%
Can Fin Homes Limited	Finance	1.22%
Birla Corporation Limited	Cement & Cement Products	1.20%
GE TandD India Limited	Electrical Equipment	1.16%
HDFC Bank Limited	Banks	1.16%
KPR Mill Limited	Textiles & Apparels	1.11%
Varun Beverages Limited	Beverages	1.09%
JK Paper Limited	Paper Forest & Jute Products	1.06%
Escorts Kubota Limited	Agricultural Commercial & Construction Vehicles	1.01%
Bajaj Auto Limited	Automobiles	1.01%
Hindustan Petroleum Corporation Limited	Petroleum Products	1.00%
Jindal Steel & Power Limited	Ferrous Metals	0.95%
Coromandel International Limited	Fertilizers & Agrochemicals	0.91%
Maruti Suzuki India Limited	Automobiles	0.87%
KNR Constructions Limited	Construction	0.87%
Century Textiles & Industries Limited	Paper Forest & Jute Products	0.83%
The Ramco Cements Limited	Cement & Cement Products	0.82%
Vardhman Textiles Limited	Textiles & Apparels	0.81%
Wipro Limited	IT - Software	0.71%
HCL Technologies Limited	IT - Software	0.70%
Persistent Systems Limited	IT - Software	0.68%
Mahindra & Mahindra Financial Services Limited	Finance	0.59%
Jindal Saw Limited	Industrial Products	0.58%
Punjab National Bank Limited	Banks	0.49%
Supreme Petrochem Limited	Chemicals & Petrochemicals	0.42%
Paradeep Phosphates Limited	Fertilizers & Agrochemicals	0.41%
Emami Limited	Personal Products	0.38%
Gujarat Narmada Valley Fertilizers & Chemicals Ltd	Chemicals & Petrochemicals	0.38%
CCL Products (India) Limited	Agricultural Food & other Products	0.33%

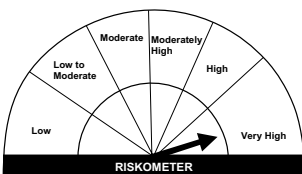
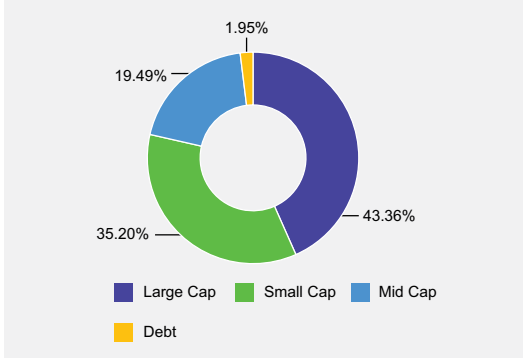
Issuer	Industry/Rating	% to Net Assets
Hindalco Industries Limited	Non - Ferrous Metals	0.31%
Somany Ceramics Limited	Consumer Durables	0.18%
Eureka Forbes Limited	Consumer Durables	0.12%
NOCIL Limited	Chemicals & Petrochemicals	0.07%
Zuari Agro Chemicals Limited	Fertilizers & Agrochemicals	0.06%
Cash Equivalent		
TREPS*		2.26%
Net Current Assets:		-0.31%
Total Net Assets as on 31-March-2024		100.00%

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

Industry Allocation



Portfolio Classification By Market Segment Class (%)



Investors understand that their principal will be at Very High risk

This product is suitable for investors who are seeking*:

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

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

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

HSBC Business Cycles Fund

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

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

The Scheme could also additionally invest in Foreign Securities.

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

Fund Details

Date of Allotment	20-Aug-14
Benchmark	Nifty 500 TRI ⁶
NAV (as on 31.03.24)	
Growth	₹ 34.2869
Direct Growth	₹ 37.2022
AUM (as on 31.03.24)	₹ 764.45 Cr
AAUM (for the month of Mar)	₹ 757.48 Cr
Fund Manager & Experience	
Gautam Bhupal (Equity)	
Total Experience	18 Years
Managing this fund	Since Jun 01 2023
Venugopal Manghat (Equity)	
Total Experience	28 Years
Managing this fund	Since Aug 20 2014
Sonal Gupta (Overseas Investments)	
Total Experience	16 Years
Managing this fund	Since Jul 05 2021
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 73
Additional Purchase	₹ 1,000
Entry load:	"NA"

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

Quantitative Data²	
Standard Deviation	13.48%
Beta (Slope)	0.89
Sharpe Ratio ³	0.95
R2	0.84%

Month End Total Expenses Ratios (Annualized)⁴	
Regular ⁵	2.40%
Direct	1.33%

Portfolio Turnover (1 year)	0.26
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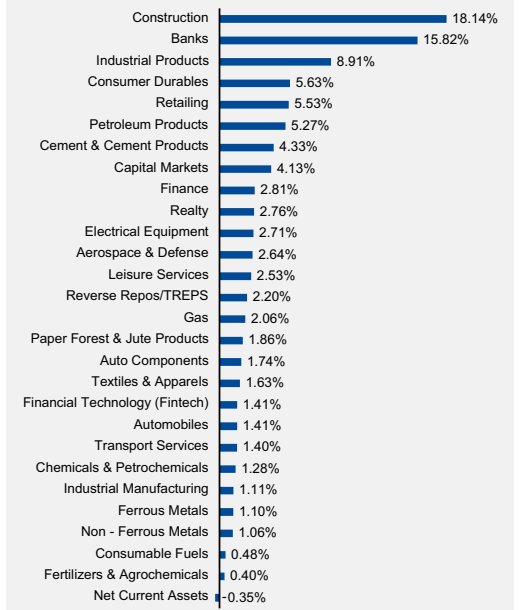
¹in multiples of Re 1 thereafter.
²Quantitative Data disclosed are as per monthly returns (Annualized) for the last 3 years.
³Risk free rate: 7.9% (FIMMDA-NSE Mibor) as on Mar 31, 2024)
⁴TER Annualized TER including GST on Investment Management Fees
⁵Continuing plans
⁶As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

Issuer	Industry/Rating	% to Net Assets
EQUITY		
ICICI Bank Limited	Banks	98.15%
Trent Limited	Retailing	6.08%
Reliance Industries Limited	Petroleum Products	5.53%
Larsen & Toubro Limited	Construction	5.27%
Multi Commodity Exchange of India Limited	Capital Markets	4.92%
Ahluwalia Contracts (India) Limited	Construction	4.13%
HDFC Bank Limited	Banks	3.67%
Power Mech Projects Limited	Construction	3.41%
ABB India Limited	Electrical Equipment	2.98%
Bharat Electronics Limited	Aerospace & Defense	2.71%
EIH Limited	Leisure Services	2.64%
UltraTech Cement Limited	Cement & Cement Products	2.53%
State Bank of India	Banks	2.50%
Aegis Logistics Limited	Gas	2.25%
Power Finance Corporation Limited	Finance	2.06%
Blue Star Limited	Consumer Durables	2.01%
Century Textiles & Industries Limited	Paper Forest & Jute Products	2.00%
Birla Corporation Limited	Cement & Cement Products	1.86%
KEC International Limited	Construction	1.83%
Kirloskar Pneumatic Co Limited	Industrial Products	1.69%
Gokaldas Exports Limited	Textiles & Apparels	1.63%
Mahindra Lifespace Developers Limited	Realty	1.63%
Canara Bank	Banks	1.54%
IndusInd Bank Limited	Banks	1.52%
APL Apollo Tubes Limited	Industrial Products	1.52%
PNC Infratech Limited	Construction	1.50%
Titan Company Limited	Consumer Durables	1.44%
TVS Motor Company Limited	Automobiles	1.41%
Ratnamani Metals & Tubes Limited	Industrial Products	1.41%
PB Fintech Limited	Financial Technology (Fintech)	1.41%
AIA Engineering Limited	Industrial Products	1.37%
Time Technoplast Limited	Industrial Products	1.35%
Sterling and Wilson Renewable Energy Limited	Construction	1.31%
Gujarat Fluorochemicals Limited	Chemicals & Petrochemicals	1.28%
NCC Limited	Construction	1.23%
Brigade Enterprises Limited	Realty	1.22%
Timken India Limited	Industrial Products	1.17%
Amber Enterprises India Limited	Consumer Durables	1.12%
Indian Hume Pipe Company Limited	Industrial Manufacturing	1.11%
Jindal Stainless Limited	Ferrous Metals	1.10%
Kajaria Ceramics Limited	Consumer Durables	1.07%
Hindalco Industries Limited	Non - Ferrous Metals	1.06%
Bank of Baroda	Banks	1.04%
Sundram Fasteners Limited	Auto Components	0.88%
VRL Logistics Limited	Transport Services	0.88%
Motherson Sumi Wiring India Limited	Auto Components	0.86%
HG Infra Engineering Limited	Construction	0.84%
Cholamandalam Investment & Finance Company Limited	Finance	0.80%
Container Corporation of India Limited	Transport Services	0.52%

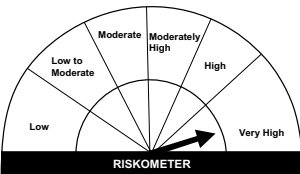
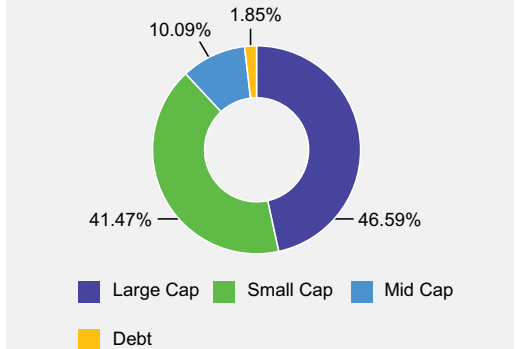
Issuer	Industry/Rating	% to Net Assets
Coal India Limited	Consumable Fuels	0.48%
Hi-Tech Pipes Limited	Industrial Products	0.48%
Mangalore Chemicals & Fertilizers Limited	Fertilizers & Agrochemicals	0.40%
Cash Equivalent		
TREPS*		1.85%
Net Current Assets:		2.20%
Net Current Assets:		-0.35%
Total Net Assets as on 31-March-2024		100.00%

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

Industry Allocation



Portfolio Classification By Market Segment Class (%)



Investors understand that their principal will be at Very High risk

This product is suitable for investors who are seeking*:

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

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

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

HSBC Consumption Fund

Thematic Fund - An open ended equity scheme following consumption theme

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

Fund Details

Date of Allotment	31-Aug-23
Benchmark	Nifty India Consumption Index TRI ⁴
NAV (as on 31.03.24)	
Growth	₹ 11.9761
Direct Growth	₹ 12.0739
AUM (as on 31.03.24)	₹ 1172.77 Cr
AAUM (for the month of Mar)	₹ 1145.11 Cr
Fund Manager & Experience	
Gautam Bhupal (Equity)	
Total Experience	18 Years
Managing this fund	Since Aug 31, 2023
Anish Goenka (Equity)	
Total Experience	11 Years
Managing this fund	Since Oct 01, 2023
Sonal Gupta (Overseas Investments)	
Total Experience	16 Years
Managing this fund	Since Aug 31, 2023
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 73
Additional Purchase	₹ 1,000
Entry load:	"NA"
Exit load:	If units redeemed or switched out are upto 10% of the units purchased or switched in within 1 year from the date of allotment – Nil If units redeemed or switched out are over and above the limit within 1 year from the date of allotment – 1% If units are redeemed or switched out on or after 1 year from the date of allotment – Nil
Month End Total Expenses Ratios (Annualized)²	
Regular ³	2.08%
Direct	0.69%
Portfolio Turnover (1 year)	0.04

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

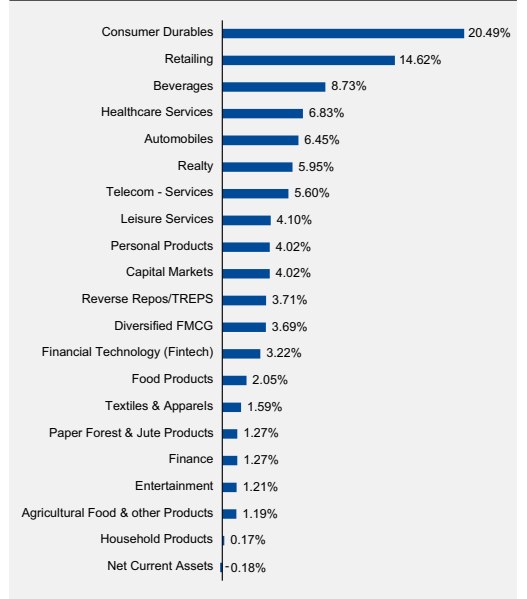
⁴As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly,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

Issuer	Industry/Rating	% to Net Assets
EQUITY		
Varun Beverages Limited	Beverages	6.10%
Bharti Airtel Limited	Telecom - Services	5.60%
Titan Company Limited	Consumer Durables	5.07%
Avenue Supermarts Limited	Retailing	4.47%
Global Health Limited	Healthcare Services	4.33%
Hindustan Unilever Limited	Diversified FMCG	3.69%
Zomato Limited	Retailing	3.39%
PB Fintech Limited	Financial Technology (Fintech)	3.22%
Godrej Consumer Products Limited	Personal Products	3.13%
Kalyan Jewellers India Limited	Consumer Durables	3.01%
Maruti Suzuki India Limited	Automobiles	2.81%
DLF Limited	Realty	2.64%
Radico Khaitan Limited	Beverages	2.63%
Dixon Technologies (India) Limited	Consumer Durables	2.56%
Rainbow Children's Medicare Limited	Healthcare Services	2.50%
Multi Commodity Exchange of India Limited	Capital Markets	2.42%
Havells India Limited	Consumer Durables	2.37%
Lemon Tree Hotels Limited	Leisure Services	2.32%
TVS Motor Company Limited	Automobiles	2.24%
Bikaji Foods International Limited	Food Products	2.05%
Trent Limited	Retailing	2.00%
Amber Enterprises India Limited	Consumer Durables	1.95%
Phoenix Mills Limited	Realty	1.81%
360 One Wam Limited	Capital Markets	1.60%
Page Industries Limited	Textiles & Apparels	1.59%
Sai Silks Kalamandir Limited	Retailing	1.54%
Sobha Limited	Realty	1.50%
Devyani International Limited	Leisure Services	1.44%
Bajaj Auto Limited	Automobiles	1.40%
Voltas Limited	Consumer Durables	1.34%
Century Textiles & Industries Limited	Paper Forest & Jute Products	1.27%
Cholamandalam Financial Holdings Limited	Finance	1.27%
Metro Brands Limited	Consumer Durables	1.22%
PVR INOX Limited	Entertainment	1.21%
CCL Products (India) Limited	Agricultural Food & other Products	1.19%
Vedant Fashions Limited	Retailing	1.11%
Electronics Mart India Limited	Retailing	1.09%
Credo Brands Marketing Limited	Retailing	1.02%
Redtape Limited	Consumer Durables	1.01%
Kajaria Ceramics Limited	Consumer Durables	1.00%

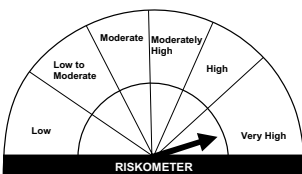
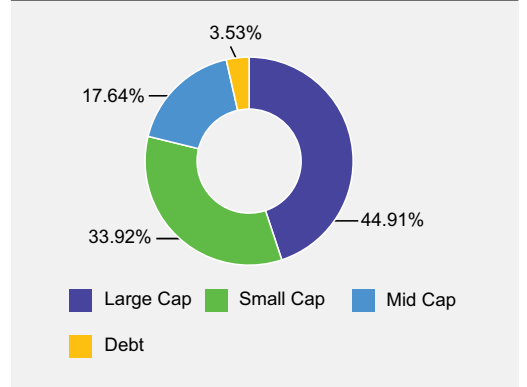
Issuer	Industry/Rating	% to Net Assets
Safari Industries India Limited	Consumer Durables	0.96%
Gillette India Limited	Personal Products	0.89%
Jubilant Foodworks Limited	Leisure Services	0.34%
DOMS Industries Limited	Household Products	0.17%
Cash Equivalent		3.53%
TREPS*		3.71%
Net Current Assets:		-0.18%
Total Net Assets as on 31-March-2024		100.00%

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

Industry Allocation



Portfolio Classification By Market Segment Class (%)



Investors understand that their principal will be at Very High risk

This product is suitable for investors who are seeking*:

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

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

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

HSBC Nifty 50 Index Fund

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

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

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

Fund Details	
Date of Allotment	15-Apr-20
Benchmark	Nifty 50 TRI ¹
NAV (as on 31.03.24)	
Growth	₹ 25.4266
Direct Growth	₹ 25.7837
AUM (as on 31.03.24)	
AAUM (for the month of Mar)	₹ 244.97 Cr
	₹ 241.18 Cr
Fund Manager & Experience	
Praveen Ayathan (Equity)	
Total Experience	28 Years
Managing this fund	Since Apr 15, 2020
Rajesh Nair (Equity)	
Total Experience	12 Years
Managing this fund	Since Oct 01, 2023
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 73
Additional Purchase	₹ 1,000
Entry load:	"NA"
Exit load:	• If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 Month from the date of allotment - Nil
	• If units redeemed or switched out are over and above the limit within 1 Month from the date of allotment - 1%
	• If units are redeemed or switched out on or after 1 Month from the date of allotment - Nil
Month End Total Expenses Ratios (Annualized) ²	
Regular ³	0.45%
Direct	0.20%
Portfolio Turnover (1 year)	0.09
Tracking Difference	
Regular	-0.91%
Direct	-0.46%
Tracking Error	
Regular	0.16%
Direct	0.16%

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

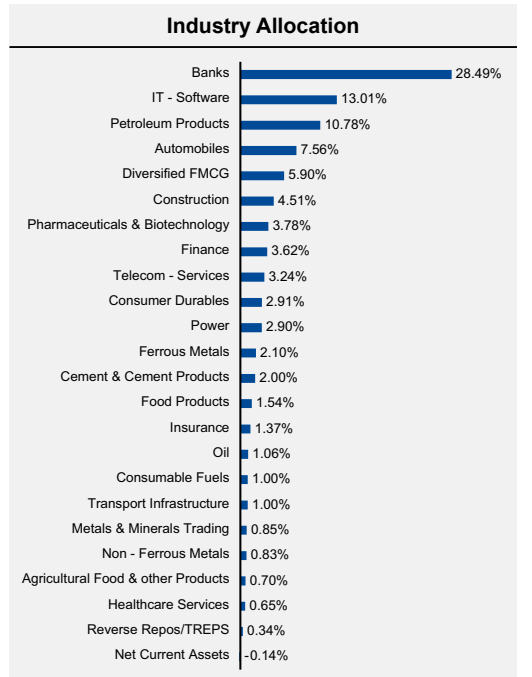
³Continuing plans

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

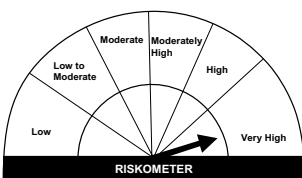
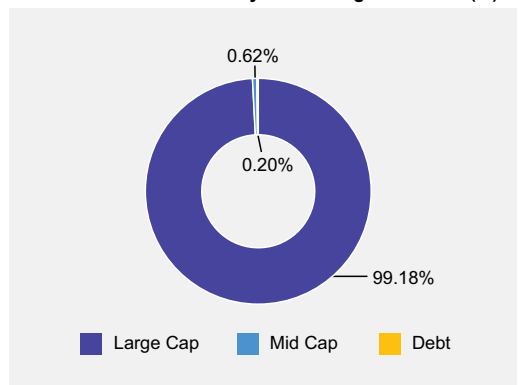
Issuer	Industry/Rating	% to Net Assets
EQUITY		99.80%
HDFC Bank Limited	Banks	11.05%
Reliance Industries Limited	Petroleum Products	10.20%
ICICI Bank Limited	Banks	7.79%
Infosys Limited	IT - Software	5.42%
Larsen & Toubro Limited	Construction	4.51%
Tata Consultancy Services Limited	IT - Software	3.98%
ITC Limited	Diversified FMCG	3.85%
Bharti Airtel Limited	Telecom - Services	3.24%
Axis Bank Limited	Banks	3.02%
State Bank of India	Banks	2.93%
Kotak Mahindra Bank Limited	Banks	2.66%
Hindustan Unilever Limited	Diversified FMCG	2.05%
Bajaj Finance Limited	Finance	2.05%
Mahindra & Mahindra Limited	Automobiles	1.87%
Tata Motors Limited	Automobiles	1.77%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	1.77%
Maruti Suzuki India Limited	Automobiles	1.69%
HCL Technologies Limited	IT - Software	1.66%
NTPC Limited	Power	1.62%
Titan Company Limited	Consumer Durables	1.61%
Asian Paints Limited	Consumer Durables	1.30%
Tata Steel Limited	Ferrous Metals	1.30%
Power Grid Corporation of India Limited	Power	1.28%
UltraTech Cement Limited	Cement & Cement Products	1.14%
Oil & Natural Gas Corporation Limited	Oil	1.06%
Bajaj Auto Limited	Automobiles	1.05%
IndusInd Bank Limited	Banks	1.04%
Coal India Limited	Consumable Fuels	1.00%
Adani Ports and Special Economic Zone Limited	Transport Infrastructure	1.00%
Nestle India Limited	Food Products	0.95%
Bajaj Finserv Limited	Finance	0.90%
Grasim Industries Limited	Cement & Cement Products	0.86%
Adani Enterprises Limited	Metals & Minerals Trading	0.85%
Hindalco Industries Limited	Non - Ferrous Metals	0.83%
Cipla Limited	Pharmaceuticals & Biotechnology	0.80%
Tech Mahindra Limited	IT - Software	0.80%
JSW Steel Limited	Ferrous Metals	0.80%
Dr Reddy's Laboratories Limited	Pharmaceuticals & Biotechnology	0.76%
Tata Consumer Products Limited	Agricultural Food & other Products	0.70%
Wipro Limited	IT - Software	0.69%
SBI Life Insurance Company Limited	Insurance	0.69%
HDFC Life Insurance Company Limited	Insurance	0.68%
Shriram Finance Limited	Finance	0.67%
Apollo Hospitals Enterprise Limited	Healthcare Services	0.65%
Hero MotoCorp Limited	Automobiles	0.62%
Britannia Industries Limited	Food Products	0.59%
Bharat Petroleum Corporation Limited	Petroleum Products	0.58%
Eicher Motors Limited	Automobiles	0.56%

Issuer	Industry/Rating	% to Net Assets
LTIMindtree Limited	IT - Software	0.46%
Divi's Laboratories Limited	Pharmaceuticals & Biotechnology	0.45%
Cash Equivalent		0.20%
TREPS*		0.34%
Net Current Assets:		-0.14%
Total Net Assets as on 31-March-2024		100.00%

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



Portfolio Classification By Market Segment Class (%)



This product is suitable for investors who are seeking*:

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

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

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

HSBC Nifty Next 50 Index Fund

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

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

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

Fund Details

Date of Allotment	15-Apr-20
Benchmark	Nifty Next 50 TRI ¹
NAV (as on 31.03.24)	
Growth	₹ 26.0057
Direct Growth	₹ 26.4737
AUM (as on 31.03.24)	₹ 100.29 Cr
AAUM (for the month of Mar)	₹ 97.15 Cr
Fund Manager & Experience	
Praveen Ayathan (Equity)	
Total Experience	28 Years
Managing this fund	Since Apr 15, 2020
Rajeesh Nair (Equity)	
Total Experience	12 Years
Managing this fund	Since Oct 01, 2023
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ²	Please refer page 73
Additional Purchase	₹ 1,000
Entry load:	"NA"
Exit load:	• If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 Month from the date of allotment - Nil • If units redeemed or switched out are over and above the limit within 1 Month from the date of allotment - 1% • If units are redeemed or switched out on or after 1 Month from the date of allotment - Nil
Month End Total Expenses Ratios (Annualized)²	
Regular ³	0.80%
Direct	0.35%
Portfolio Turnover (1 year)	
	0.41
Tracking Difference	
Regular	-1.37%
Direct	-0.80%
Tracking Error	
Regular	0.08%
Direct	0.08%

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

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

Issuer Industry/Rating % to Net Assets

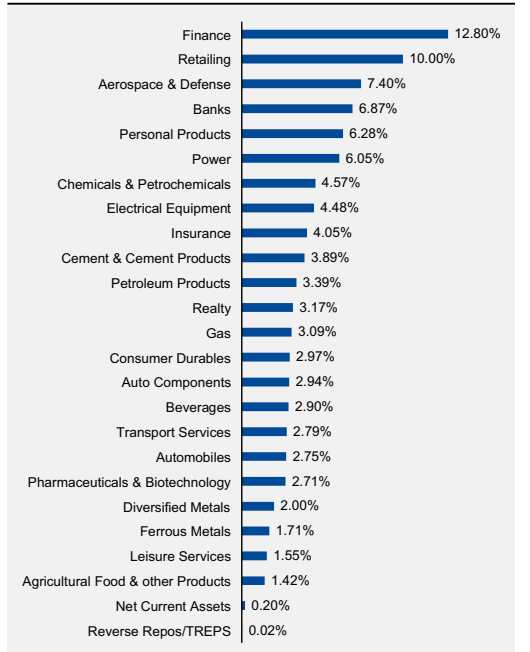
Issuer	Industry/Rating	% to Net Assets
EQUITY		99.78%
Trent Limited	Retailing	4.79%
Bharat Electronics Limited	Aerospace & Defense	3.97%
Tata Power Company Limited	Power	3.67%
Hindustan Aeronautics Limited	Aerospace & Defense	3.43%
Indian Oil Corporation Limited	Petroleum Products	3.39%
DLF Limited	Realty	3.17%
Power Finance Corporation Limited	Finance	3.13%
REC Limited	Finance	3.08%
InterGlobe Aviation Limited	Transport Services	2.79%
TVS Motor Company Limited	Automobiles	2.75%
Bank of Baroda	Banks	2.70%
Gail India Limited	Gas	2.68%
Siemens Limited	Electrical Equipment	2.63%
Cholamandalam Investment & Finance Company Limited	Finance	2.62%
Godrej Consumer Products Limited	Personal Products	2.61%
Pidilite Industries Limited	Chemicals & Petrochemicals	2.53%
Info Edge (India) Limited	Retailing	2.39%
ICICI Lombard General Insurance Company Limited	Insurance	2.37%
Canara Bank	Banks	2.14%
Havells India Limited	Consumer Durables	2.09%
SRF Limited	Chemicals & Petrochemicals	2.04%
Punjab National Bank Limited	Banks	2.03%
Ambuja Cements Limited	Cement & Cement Products	2.01%
Vedanta Limited	Diversified Metals	2.00%
Colgate Palmolive (India) Limited	Personal Products	1.99%
Shree Cement Limited	Cement & Cement Products	1.88%
Jio Financial Services Limited	Finance	1.86%
ABB India Limited	Electrical Equipment	1.85%
United Spirits Limited	Beverages	1.81%
Zomato Limited	Retailing	1.72%
Jindal Steel & Power Limited	Ferrous Metals	1.71%
Dabur India Limited	Personal Products	1.68%
Indian Railway Catering & Tourism Corporation Ltd	Leisure Services	1.55%
Samvardhana Motherhood International Limited	Auto Components	1.53%
Marico Limited	Agricultural Food & other Products	1.42%
Bosch Limited	Auto Components	1.41%
Zydus Lifesciences Limited	Pharmaceuticals & Biotechnology	1.40%
Torrent Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	1.31%
ICICI Prudential Life Insurance Company Limited	Insurance	1.30%
SBI Cards & Payment Services Limited	Finance	1.11%
Avenue Supermarts Limited	Retailing	1.10%
Varun Beverages Limited	Beverages	1.09%
Adani Green Energy Limited	Power	1.08%
Berger Paints India Limited	Consumer Durables	0.88%
Adani Power Limited	Power	0.80%
Bajaj Holdings & Investments Limited	Finance	0.58%
Adani Transmission Limited	Power	0.50%

Issuer Industry/Rating % to Net Assets

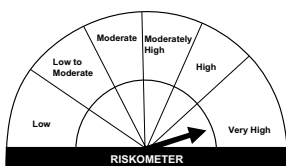
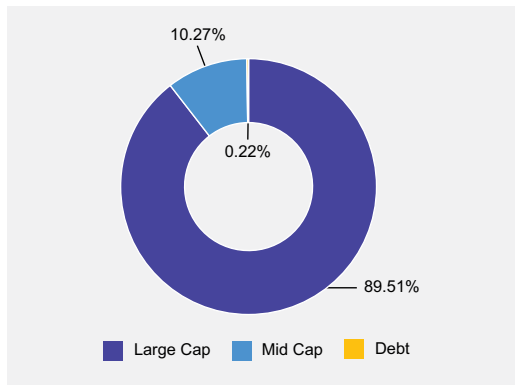
Indian Railway Finance Corporation Limited	Finance	0.42%
Adani Total Gas Limited	Gas	0.41%
Life Insurance Corporation of India Limited	Insurance	0.38%
Cash Equivalent		0.22%
TREPS*		0.02%
Net Current Assets:		0.20%
Total Net Assets as on 31-March-2024		100.00%

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

Industry Allocation



Portfolio Classification By Market Segment Class (%)



This product is suitable for investors who are seeking*:

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

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

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

HSBC ELSS Tax Saver Fund

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

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

Fund Details

Date of Allotment	27-Feb-06
Benchmark	Nifty 500 TR ⁶
NAV (as on 31.03.24)	
Growth	₹ 108.5034
Direct Growth	₹ 117.0419
AUM (as on 31.03.24)	₹ 3673.94 Cr
AAUM (for the month of Mar)	₹ 3649.83 Cr
Fund Manager & Experience	
Abhishek Gupta (Equity)	
Total Experience	13 Years
Managing this fund	Since Mar, 01 2024
Gautam Bhupal (Equity)	
Total Experience	18 Years
Managing this fund	Since Nov 26, 2022
Sonal Gupta (Overseas Investments)	
Total Experience	16 Years
Managing this fund	Since Jul 21, 2021
Minimum Investment¹	
Lumpsum	₹ 500
SIP ^{##}	Please refer page 73
Additional Purchase	₹ 500
Entry load:	"NA"
Exit load:	Nil
Quantitative Data²	
Standard Deviation	12.82%
Beta (Slope)	0.85
Sharpe Ratio ³	0.70
R2	0.85%
Month End Total Expenses Ratios (Annualized)⁴	
Regular ⁵	1.93%
Direct	1.12%
Portfolio Turnover (1 year)	
	0.66

¹in multiples of Re 1 thereafter.

²Quantitative Data disclosed are as per monthly returns

(Annualized) for the last 3 years.

³Risk free rate: 7.9% (FIMMDA-NSE Mibor) as on Mar 31, 2024)

⁴TER Annualized TER including GST on Investment Management Fees

⁵Continuing plans

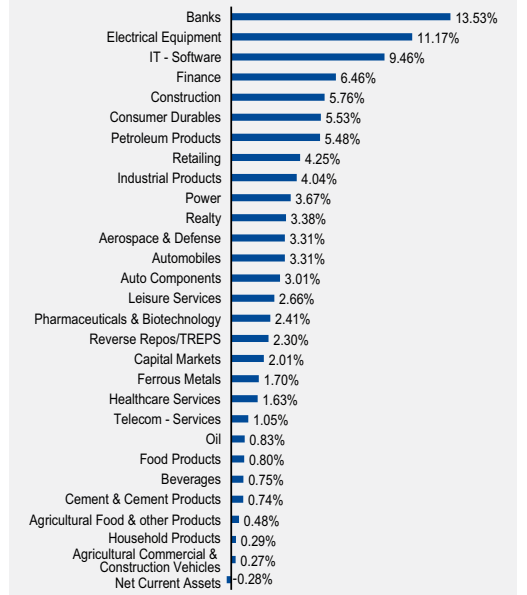
⁶As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly,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

Issuer	Industry/Rating	% to Net Assets
EQUITY		97.98%
Larsen & Toubro Limited	Construction	4.59%
Reliance Industries Limited	Petroleum Products	4.35%
HDFC Bank Limited	Banks	3.83%
ICICI Bank Limited	Banks	3.44%
CG Power and Industrial Solutions Limited	Electrical Equipment	3.10%
Persistent Systems Limited	IT - Software	3.05%
KPIT Technologies Limited	IT - Software	2.68%
Infosys Limited	IT - Software	2.54%
Trent Limited	Retailing	2.14%
Zomato Limited	Retailing	2.11%
Bharat Electronics Limited	Aerospace & Defense	2.04%
Cholamandalam Investment & Finance Company Limited	Finance	1.93%
KEI Industries Limited	Industrial Products	1.76%
Blue Star Limited	Consumer Durables	1.73%
Siemens Limited	Electrical Equipment	1.68%
Shriram Finance Limited	Finance	1.66%
Tata Motors Limited	Automobiles	1.65%
NTPC Limited	Power	1.61%
Power Finance Corporation Limited	Finance	1.58%
Bank of India	Banks	1.56%
Triveni Turbine Limited	Electrical Equipment	1.50%
JSW Energy Limited	Power	1.45%
Jindal Saw Limited	Industrial Products	1.42%
DLF Limited	Realty	1.39%
Godrej Properties Limited	Realty	1.37%
Max Healthcare Institute Limited	Healthcare Services	1.37%
Titan Company Limited	Consumer Durables	1.30%
The Indian Hotels Company Limited	Leisure Services	1.30%
Hindustan Aeronautics Limited	Aerospace & Defense	1.27%
ABB India Limited	Electrical Equipment	1.21%
Engineers India Limited	Construction	1.17%
State Bank of India	Banks	1.15%
Hindustan Petroleum Corporation Limited	Petroleum Products	1.13%
Cello World Limited	Consumer Durables	1.08%
360 One Wam Limited	Capital Markets	1.07%
Karur Vysya Bank Limited	Banks	1.07%
Bharti Airtel Limited	Telecom - Services	1.05%
Mankind Pharma Limited	Pharmaceuticals & Biotechnology	1.01%
Thermax Limited	Electrical Equipment	1.01%
Jindal Steel & Power Limited	Ferrous Metals	1.01%
Nippon Life Asset Management Limited	Capital Markets	0.94%
Bharat Heavy Electricals Limited	Electrical Equipment	0.93%
Varroc Engineering Limited	Auto Components	0.92%
Axis Bank Limited	Banks	0.91%
Mahindra Holidays and Resorts India Limited	Leisure Services	0.88%
Safar Industries India Limited	Consumer Durables	0.88%
The Karnataka Bank Limited	Banks	0.85%
Oil & Natural Gas Corporation Limited	Oil	0.83%
Lupin Limited	Pharmaceuticals & Biotechnology	0.82%
Schaeffler India Limited	Auto Components	0.81%
Bikaji Foods International Limited	Food Products	0.80%
Sula Vineyards Limited	Beverages	0.75%
UltraTech Cement Limited	Cement & Cement Products	0.74%
Transformers And Rectifiers (India) Limited	Electrical Equipment	0.72%
Indian Bank	Banks	0.72%
Jindal Stainless Limited	Ferrous Metals	0.69%
Sobha Limited	Realty	0.62%
NHPC Limited	Power	0.61%
Bajaj Auto Limited	Automobiles	0.61%
Tech Mahindra Limited	IT - Software	0.61%
Zensar Technologies Limited	IT - Software	0.58%
TVS Motor Company Limited	Automobiles	0.55%
Avalon Technologies Limited	Electrical Equipment	0.55%
Amber Enterprises India Limited	Consumer Durables	0.54%
Polycab India Limited	Industrial Products	0.51%
Mahindra & Mahindra Limited	Automobiles	0.50%
Lemon Tree Hotels Limited	Leisure Services	0.48%
Balrampur Chini Mills Limited	Agricultural Food & other Products	0.48%
Exide Industries Limited	Auto Components	0.47%
Craftsman Automation Limited	Auto Components	0.47%
Suzlon Energy Limited	Electrical Equipment	0.47%
IIFL Finance Limited	Finance	0.46%
Jio Financial Services Limited	Finance	0.43%
Can Fin Homes Limited	Finance	0.40%
RHI Magnesita India Limited	Industrial Products	0.35%
UNO Minda Limited	Auto Components	0.34%

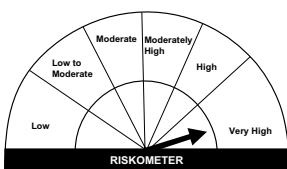
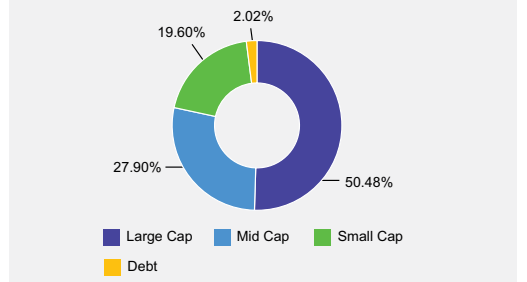
Issuer	Industry/Rating	% to Net Assets
Gland Pharma Limited	Pharmaceuticals & Biotechnology	0.33%
DOMS Industries Limited	Household Products	0.29%
Escorts Kubota Limited	Agricultural Commercial & Construction Vehicles	0.27%
Syngene International Limited	Healthcare Services	0.26%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	0.25%
Cash Equivalent		2.02%
TREPS*		2.30%
Net Current Assets:		-0.28%
Total Net Assets as on 31-March-2024		100.00%

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

Industry Allocation



Portfolio Classification By Market Segment Class (%)



This product is suitable for investors who are seeking*:

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

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

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

HSBC Tax Saver Equity Fund

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

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

Fund Details

Date of Allotment	05-Jan-07
Benchmark	Nifty 500 TRI ⁶
NAV (as on 31.03.24)	
Growth	₹ 75.6985
Direct Growth	₹ 84.0561
AUM (as on 31.03.24)	₹ 220.35 Cr
AAUM (for the month of Mar)	₹ 219.96 Cr

Fund Manager & Experience

Gautam Bhupal	
Total Experience	18 Years
Managing this fund	Since July 23, 2019
Cheenu Gupta	
Total Experience	17 Years
Managing this fund	Since Nov 26, 2022

Minimum Investment¹

Lumpsum	₹ 500
SIP ^{##}	Please refer page 73
Additional Purchase	₹ 500

Entry load:	"NA"
Exit load:	Nil

Quantitative Data²

Standard Deviation	13.38%
Beta (Slope)	0.93
Sharpe Ratio ³	0.75
R2	0.92%

Month End Total Expenses Ratios (Annualized)⁴

Regular ⁵	2.47%
Direct	1.60%

Portfolio Turnover (1 year)

	0.19
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¹in multiples of Re 1 thereafter.

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

³Risk free rate: 7.9% (FIMMDA-NSE Mibor) as on Mar 31, 2024)

⁴TER Annualized TER including GST on Investment Management Fees

⁵Continuing plans

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

Issuer Industry/Rating % to Net Assets

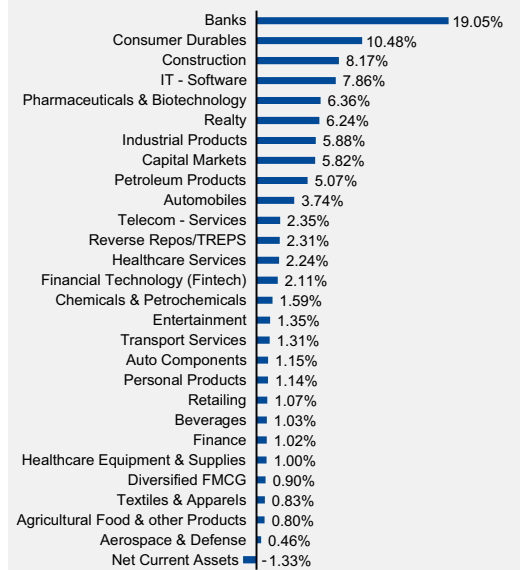
Issuer	Industry/Rating	% to Net Assets
EQUITY		99.02%
ICICI Bank Limited	Banks	7.22%
Infosys Limited	IT - Software	5.58%
Larsen & Toubro Limited	Construction	5.21%
Reliance Industries Limited	Petroleum Products	5.07%
Axis Bank Limited	Banks	5.04%
HDFC Bank Limited	Banks	3.86%
KEI Industries Limited	Industrial Products	3.77%
DLF Limited	Realty	3.22%
Dixon Technologies (India) Limited	Consumer Durables	3.05%
Phoenix Mills Limited	Realty	3.02%
State Bank of India	Banks	2.93%
TVS Motor Company Limited	Automobiles	2.91%
Multi Commodity Exchange of India Limited	Capital Markets	2.81%
Titan Company Limited	Consumer Durables	2.64%
Amber Enterprises India Limited	Consumer Durables	2.49%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	2.49%
Bharti Airtel Limited	Telecom - Services	2.35%
Rainbow Children's Medicare Limited	Healthcare Services	2.24%
PB Fintech Limited	Financial Technology (Fintech)	2.11%
JB Chemicals and Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	2.10%
Rategain Travel Technologies Limited	IT - Software	1.81%
Prudent Corporate Advisory Services Limited	Capital Markets	1.78%
Lupin Limited	Pharmaceuticals & Biotechnology	1.77%
PNC Infratech Limited	Construction	1.49%
Kalyan Jewellers India Limited	Consumer Durables	1.36%
PVR INOX Limited	Entertainment	1.35%
Container Corporation of India Limited	Transport Services	1.31%
360 One Wam Limited	Capital Markets	1.23%
APL Apollo Tubes Limited	Industrial Products	1.22%
SRF Limited	Chemicals & Petrochemicals	1.16%
Motherson Sumi Wiring India Limited	Auto Components	1.15%
Godrej Consumer Products Limited	Personal Products	1.14%
Avenue Supermarts Limited	Retailing	1.07%
Radico Khaitan Limited	Beverages	1.03%
REC Limited	Finance	1.02%
KEC International Limited	Construction	1.02%
Poly Medicare Limited	Healthcare Equipment & Supplies	1.00%
Kajaria Ceramics Limited	Consumer Durables	0.94%
Hindustan Unilever Limited	Diversified FMCG	0.90%
Kirloskar Pneumatic Co Limited	Industrial Products	0.89%
Bajaj Auto Limited	Automobiles	0.83%
Gokaldas Exports Limited	Textiles & Apparels	0.83%
CCL Products (India) Limited	Agricultural Food & other Products	0.80%
KPIT Technologies Limited	IT - Software	0.47%
Bharat Electronics Limited	Aerospace & Defense	0.46%

Issuer Industry/Rating % to Net Assets

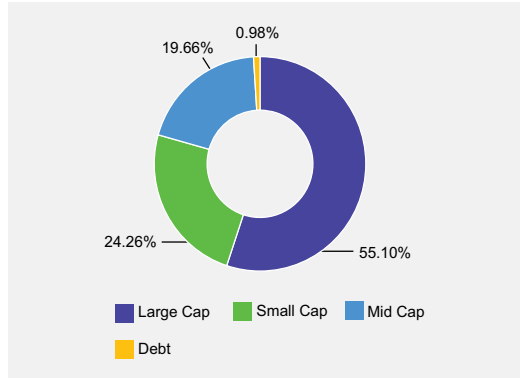
Sterling and Wilson Renewable Energy Limited	Construction	0.45%
Gujarat Fluorochemicals Limited	Chemicals & Petrochemicals	0.43%
Cash Equivalent		0.98%
TREPS*		2.31%
Net Current Assets:		-1.33%
Total Net Assets as on 31-March-2024		100.00%

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

Industry Allocation



Portfolio Classification By Market Segment Class (%)

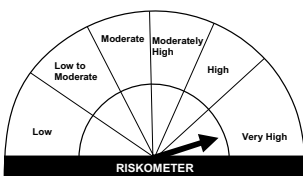


⁶As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly,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

This product is suitable for investors who are seeking*:

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

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



Investors understand that their principal will be at Very High risk

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

HSBC Aggressive Hybrid Fund

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

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

Fund Details

Date of Allotment	07-Feb-11
Benchmark: NIFTY 50 Hybrid Composite Debt 65:35 Index ⁶	
NAV (as on 31.03.24)	
Growth	₹ 47.0635
Direct Growth	₹ 52.7567
AUM (as on 31.03.24)	₹ 5147.02 Cr
AAUM (for the month of Mar)	₹ 5111.32 Cr

Fund Manager & Experience

Cheenu Gupta (Equity)	
Total Experience	17 Years
Managing this fund	Since July 02, 2021
Shriram Ramanathan (Fixed Income)	
Total Experience	22 Years
Managing this fund	Since May 30, 2016
Gautam Bhupal (Equity)	
Total Experience	18 Years
Managing this fund	Since Oct 01, 2023
Sonal Gupta (Overseas Investments)	
Total Experience	16 Years
Managing this fund	Since Jul 05, 2021
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 73
Additional Purchase	₹ 1,000

Entry load: "NA"
Exit load: Any redemption / switch-out of units within 1 year from the date of allotment shall be subject to exit load as under:
 a. For 10% of the units redeemed / switched-out: Nil
 b. For remaining units redeemed or switched-out: 1.00%
 No Exit Load will be charged, if Units are redeemed / switchedout after 1 year from the date of allotment.

Quantitative Data²	
Standard Deviation	10.09%
Beta (Slope)	1.00
Sharpe Ratio ³	0.53
R2	0.79%

Month End Total Expenses Ratios (Annualized)⁴	
Regular ⁵	1.89%
Direct	0.85%

Portfolio Turnover (1 year)	0.87
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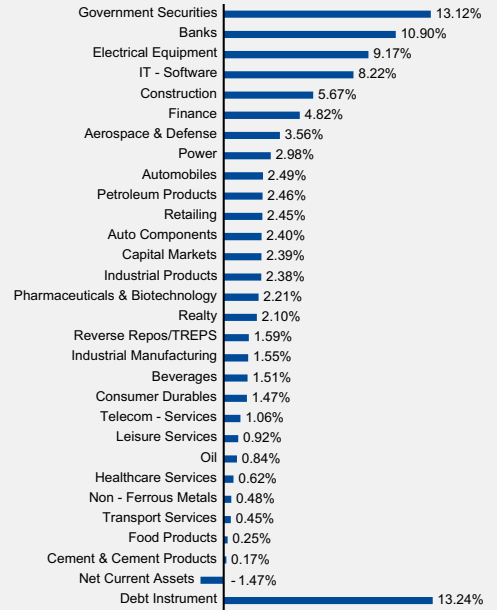
¹in multiples of Re 1 thereafter.
²Quantitative Data disclosed are as per monthly returns (Annualized) for the last 3 years.
³Risk free rate: 7.9% (FIMMDA-NSE Mibor) as on Mar 31, 2024)
⁴TER Annualized TER including GST on Investment Management Fees
⁵Continuing plans
⁶As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been changed to CRISIL Hybrid 35+65 Aggressive Index which has been classified as Tier 1 benchmark. Furthermore , the same is effective from 01 December 2021.

Issuer	Industry/ Rating	% to Net Assets
EQUITY 73.52%		
Larsen & Toubro Limited	Construction	5.13%
ICICI Bank Limited	Banks	3.39%
Bharat Electronics Limited	Aerospace & Defense	2.36%
Zensar Technologies Limited	IT - Software	2.25%
HDFC Bank Limited	Banks	2.01%
CG Power and Industrial Solutions Limited	Electrical Equipment	2.00%
Bharat Heavy Electricals Limited	Electrical Equipment	1.86%
Karur Vysya Bank Limited	Banks	1.70%
NTPC Limited	Power	1.68%
KPIIT Technologies Limited	IT - Software	1.65%
Siemens Limited	Electrical Equipment	1.62%
Bank of India	Banks	1.58%
Reliance Industries Limited	Petroleum Products	1.55%
Persistent Systems Limited	IT - Software	1.41%
Tata Motors Limited	Automobiles	1.37%
Varun Beverages Limited	Beverages	1.25%
DLF Limited	Realty	1.24%
Trent Limited	Retailing	1.22%
Data Patterns India Limited	Aerospace & Defense	1.20%
Safari Industries India Limited	Consumer Durables	1.20%
Cholamandalam Investment & Finance Company Limited	Finance	1.15%
Bajaj Auto Limited	Automobiles	1.12%
Bharti Airtel Limited	Telecom - Services	1.06%
Infosys Limited	IT - Software	1.05%
Sundaram Finance Limited	Finance	1.02%
Indian Bank	Banks	1.01%
Power Finance Corporation Limited	Finance	1.00%
KEI Industries Limited	Industrial Products	0.97%
Lupin Limited	Pharmaceuticals & Biotechnology	0.94%
Rategain Travel Technologies Limited	Biotechnology	0.92%
Titagarh Rail Systems Limited	IT - Software	0.91%
Hindustan Petroleum Corporation Limited	Industrial Manufacturing	0.91%
Dr Reddy's Laboratories Limited	Petroleum Products	0.91%
Triveni Turbine Limited	Pharmaceuticals & Biotechnology	0.91%
Zomato Limited	Electrical Equipment	0.89%
Godrej Properties Limited	Retailing	0.88%
Schaeffler India Limited	Realty	0.86%
ABB India Limited	Auto Components	0.85%
Oil & Natural Gas Corporation Limited	Electrical Equipment	0.85%
360 One Wam Limited	Oil	0.84%
JSW Energy Limited	Capital Markets	0.84%
TD Power Systems Limited	Power	0.82%
Sonata Software Limited	Electrical Equipment	0.82%
Timken India Limited	IT - Software	0.81%
Shriram Finance Limited	Industrial Products	0.72%
Polyfab India Limited	Finance	0.69%
Prudent Corporate Advisory Services Limited	Industrial Products	0.69%
The Karnataka Bank Limited	Capital Markets	0.68%
The Indian Hotels Company Limited	Banks	0.67%
Exide Industries Limited	Leisure Services	0.67%
Syrra SGS Technology Ltd.	Auto Components	0.66%
GE TAND India Limited	Industrial Manufacturing	0.64%
Max Healthcare Institute Limited	Electrical Equipment	0.62%
BSE Limited	Healthcare Services	0.62%
ZF Commercial Vehicle Control Systems India Ltd	Capital Markets	0.60%
RITES Limited	Capital Markets	0.60%
Union Bank of India	Auto Components	0.59%
Transformers And Rectifiers (India) Limited	Construction	0.54%
REC Limited	Banks	0.52%
Hindalco Industries Limited	Electrical Equipment	0.51%
NHPCL Limited	Finance	0.50%
VRL Logistics Limited	Non - Ferrous Metals	0.48%
IIFL Finance Limited	Power	0.48%
Electronics Mart India Limited	Transport Services	0.45%
Gland Pharma Limited	Finance	0.38%
Varroc Engineering Limited	Retailing	0.35%
Multi Commodity Exchange of India Limited	Pharmaceuticals & Biotechnology	0.33%
Radio Khaitan Limited	Auto Components	0.30%
Bikaji Foods International Limited	Capital Markets	0.27%
Lemon Tree Hotels Limited	Beverages	0.26%
UltraTech Cement Limited	Food Products	0.25%
Mayur Uniquoters Limited	Leisure Services	0.25%
Dixon Technologies (India) Limited	Cement & Cement Products	0.17%
Can Fin Homes Limited	Products	0.16%
LTIMindtree Limited	Consumer Durables	0.16%
Tech Mahindra Limited	Consumer Durables	0.14%
Sun Pharmaceutical Industries Limited	Finance	0.08%
IDFC First Bank Limited	IT - Software	0.07%
Corporate Bonds / Debentures 10.84%	IT - Software	0.06%
Power Finance Corporation Limited	Pharmaceuticals & Biotechnology	0.03%
Small Industries Development Bank of India	Biotechnology	0.03%
National Bank for Agriculture & Rural Development	Banks	0.01%
Jamnagar Utilities and Power Pvt Limited (Mukesh Ambani Group)	CRISIL AAA	1.50%
Export Import Bank of India	CARE AAA / CRISIL AAA	2.47%
Rec Limited	CRISIL AAA / ICRA AAA	2.43%
Bajaj Finance Limited	CRISIL AAA	0.97%
HDB Financial Services Limited	CRISIL AAA	0.97%
Money Market Instruments 1.45%	CRISIL AAA	1.47%
Certificate of Deposit	CRISIL AAA	0.52%
Bank of Baroda	CRISIL AAA	0.51%
Punjab National Bank Limited	IND A1+	0.91%
Commercial Paper 0.95%	IND A1+	0.54%
Panatone Finvest Limited	CRISIL A1+	0.95%
Government Securities 13.12%	CRISIL A1+	13.12%

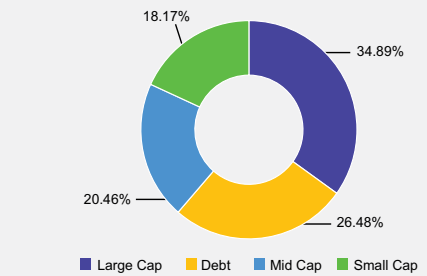
Issuer	Industry/ Rating	% to Net Assets
7.38% GOI 20JUN2027	SOVEREIGN	4.00%
7.18% GOI 14AUG2033 GSEC	SOVEREIGN	3.46%
7.26% GOI 08FEB33	SOVEREIGN	1.24%
7.27% GOI 08APR26	SOVEREIGN	0.91%
7.26% GOI 22AUG2032	SOVEREIGN	0.73%
7.30% GOI 19JUN53	SOVEREIGN	0.51%
7.18% GOI 24-Jul-2037	SOVEREIGN	0.50%
7.64% MAHARASHTRA 25JAN33 SDL	SOVEREIGN	0.50%
5.79% GOI 11MAY30 G-SEC	SOVEREIGN	0.47%
7.37% GOI 23OCT2028	SOVEREIGN	0.30%
7.26% GS 2029	SOVEREIGN	0.20%
7.17% GOI 08JAN28	SOVEREIGN	0.14%
7.76% MAHARASHTRA 04Oct2030 SDL	SOVEREIGN	0.10%
Cash Equivalent 0.12%		
TREPS*		1.59%
Net Current Assets:		-1.47%
Total Net Assets as on 31-March-2024		100.00%

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

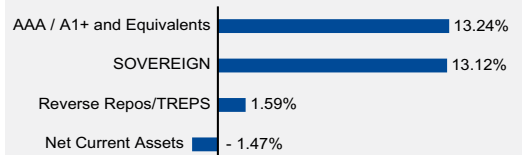
Industry Allocation



Portfolio Classification By Market Segment Class (%)



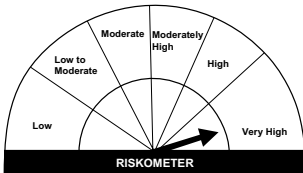
Rating Profile



This product is suitable for investors who are seeking*:

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

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



Investors understand that their principal will be at Very High risk

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

HSBC Multi Asset Allocation Fund

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

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

Fund Details

Date of Allotment	28-Feb-24
Benchmark: S&P BSE 200 TRI (65%) + NIFTY Short Duration Debt Index (20%) + Domestic Price of Gold (10%)+Domestic Price of Silver (5%) ⁴	
NAV (as on 31.03.24)	
Growth	₹ 10.1449
Direct Growth	₹ 10.1578
AUM (as on 31.03.24)	₹ 1419.77 Cr
AAUM (for the month of Mar)	₹ 1370.58 Cr

Fund Manager & Experience

Cheenu Gupta (Equity)	
Total Experience	17 Years
Managing this fund	Since Feb 28, 2024
Mahesh Chhabria (Fixed Income)	
Total Experience	12 Years
Managing this fund	Since Feb 28, 2024
Dipan Parikh (Gold / Silver ETFs)	
Total Experience	26 Years
Managing this fund	Since Feb 28, 2024
Sonal Gupta (Overseas Investments)	
Total Experience	16 Years
Managing this fund	Since Feb 28, 2024

Minimum Investment¹

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

Entry load: "NA"

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

Month End Total Expenses Ratios (Annualized)²

Regular ⁵	2.02%
Direct	0.62%

Portfolio Turnover (1 year) 0.00

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

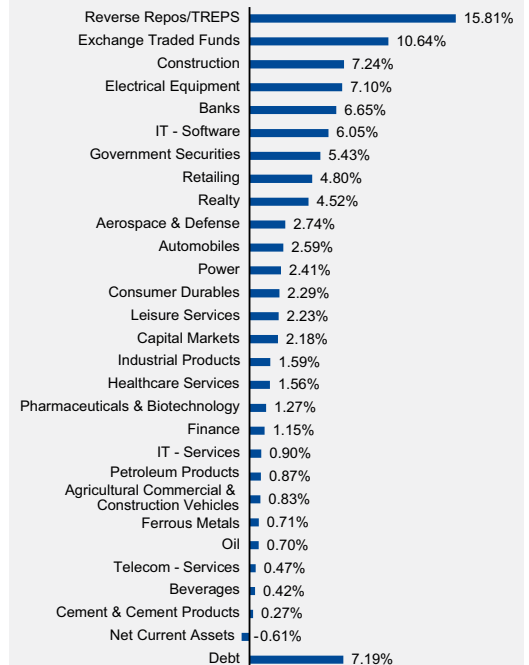
⁴As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CI/R/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly,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

Issuer	Industries	% to Net Assets
EQUITY 61.54%		
Zomato Limited	Retailing	3.47%
Larsen & Toubro Limited	Construction	2.65%
Sobha Limited	Realty	2.44%
Zensar Technologies Limited	IT - Software	1.92%
The Karnataka Bank Limited	Banks	1.88%
ICICI Bank Limited	Banks	1.85%
NTPC Limited	Power	1.81%
Sonata Software Limited	IT - Software	1.78%
Kalpataru Projects International Limited	Construction	1.70%
Suzlon Energy Limited	Electrical Equipment	1.60%
KPIT Technologies Limited	IT - Software	1.59%
Global Health Limited	Healthcare Services	1.56%
Blue Star Limited	Consumer Durables	1.55%
Tata Motors Limited	Automobiles	1.51%
Trent Limited	Retailing	1.33%
BSE Limited	Capital Markets	1.19%
Bharat Heavy Electricals Limited	Electrical Equipment	1.19%
Power Finance Corporation Limited	Finance	1.15%
Godrej Properties Limited	Realty	1.13%
Transformers And Rectifiers (India) Limited	Electrical Equipment	1.13%
KEI Industries Limited	Industrial Products	1.10%
Bajaj Auto Limited	Automobiles	1.08%
GE T and D India Limited	Electrical Equipment	1.06%
CG Power and Industrial Solutions Limited	Electrical Equipment	1.03%
Hindustan Aeronautics Limited	Aerospace & Defense	1.00%
EIH Limited	Leisure Services	1.00%
Indian Bank	Banks	0.99%
Bharat Electronics Limited	Aerospace & Defense	0.97%
DLF Limited	Realty	0.95%
LandT Technology Services Limited	IT - Services	0.90%
Hindustan Petroleum Corporation Limited	Petroleum Products	0.87%
BEML Limited	Agricultural Commercial & Construction Vehicles	0.83%
Bank of India	Banks	0.81%
Thermax Limited	Electrical Equipment	0.78%
Data Patterns India Limited	Aerospace & Defense	0.77%
Persistent Systems Limited	IT - Software	0.76%
Jindal Stainless Limited	Ferrous Metals	0.71%
Oil & Natural Gas Corporation Limited	Oil	0.70%
Union Bank of India	Banks	0.70%
Ahluwalia Contracts (India) Limited	Construction	0.69%
Mankind Pharma Limited	Pharmaceuticals & Biotechnology	0.67%
The Indian Hotels Company Limited	Leisure Services	0.65%
NCC Limited	Construction	0.61%
JSW Energy Limited	Power	0.60%
Engineers India Limited	Construction	0.60%
Lemon Tree Hotels Limited	Leisure Services	0.58%
Nippon Life Asset Management Limited	Capital Markets	0.50%
Multi Commodity Exchange of India Limited	Capital Markets	0.49%
Bharti Airtel Limited	Telecom - Services	0.47%
State Bank of India	Banks	0.42%
Varun Beverages Limited	Beverages	0.42%
Dixon Technologies (India) Limited	Consumer Durables	0.42%
RITES Limited	Construction	0.42%
Ethos Limited	Consumer Durables	0.32%
Triveni Turbine Limited	Electrical Equipment	0.31%
Lupin Limited	Pharmaceuticals & Biotechnology	0.30%
Dr Reddy's Laboratories Limited	Pharmaceuticals & Biotechnology	0.30%
KNR Constructions Limited	Construction	0.29%
PNC Infratech Limited	Construction	0.28%
Dalmia Bharat Limited	Cement & Cement Products	0.27%
Jindal Saw Limited	Industrial Products	0.25%
Cummins India Limited	Industrial Products	0.24%
Corporate Bonds / Debentures 7.19%		
Small Industries Development Bank of India	CRISIL AAA	1.82%
Bajaj Finance Limited	CRISIL AAA	1.80%
Power Finance Corporation Limited	CRISIL AAA	1.80%
National Bank for Agriculture & Rural Development	ICRA AAA	1.77%
Exchange Traded Funds 10.64%		
ICICI PRUDENTIAL GOLD ETF	ETF	3.83%
NIPPON INDIA ETF GOLD BEES	ETF	2.84%
STATE BANK OF INDIA GOLD ETF	ETF	2.13%

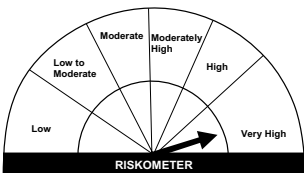
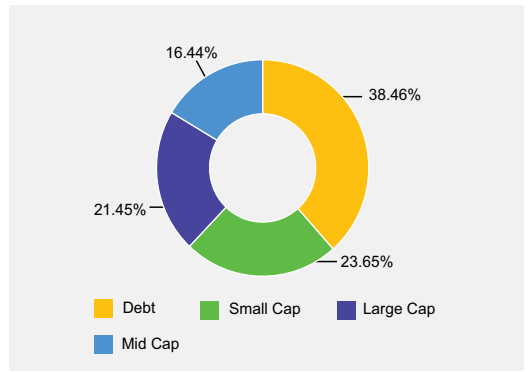
Issuer	Industries	% to Net Assets
NIPPON INDIA MF NIPPON INDIA SILVER ETF	ETF	0.91%
HDFC MUTUAL GOLD EXCHANGE TRADED FUND	ETF	0.49%
ICICIPRUD MF-ICICI PRUDENTIAL SILVER ETF	ETF	0.44%
Government Securities 5.43%		
7.37% GOI 23OCT2028	SOVEREIGN	1.84%
7.18% GOI 24-Jul-2037	SOVEREIGN	1.80%
7.18% GOI 14AUG2033 GSEC	SOVEREIGN	1.79%
Cash Equivalent 15.20%		
TREPS*		15.81%
Net Current Assets: -0.61%		
Total Net Assets as on 31-March-2024 100.00%		

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

Industry Allocation



Portfolio Classification By Market Segment Class (%)



Investors understand that their principal will be at Very High risk

This product is suitable for investors who are seeking*:

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

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

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

HSBC Balanced Advantage Fund

Balanced Advantage Fund - An open ended dynamic asset allocation fund

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

Fund Details

Date of Allotment	07-Feb-11
Benchmark	Nifty 50 Hybrid composite debt 50:50 Index*
NAV (as on 31.03.24)	
Growth	₹ 38.5607
Direct Growth	₹ 43.9130
AUM (as on 31.03.24)	₹ 1397.34 Cr
AAUM (for the month of Mar)	₹ 1387.44 Cr
Fund Manager & Experience	
Neelotpal Sahai (Equity)	
Total Experience	29 Years
Managing this fund	Since Nov 26, 2022
Mahesh Chhabria (Fixed Income)	
Total Experience	12 Years
Managing this fund	Since Jul 15, 2023
Gautam Bhupal (Equity)	
Total Experience	18 Years
Managing this fund	Since Oct 01, 2023
Praveen Ayathan (Arbitrage)	
Total Experience	28 Years
Managing this fund	Since Oct 01, 2023
Hitesh Gondhia (Arbitrage)	
Total Experience	17 Years
Managing this fund	Since Oct 01, 2023
Sonal Gupta (Overseas Investments)	
Total Experience	16 Years
Managing this fund	Since Nov 26, 2022
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP [#]	Please refer page 73
Additional Purchase	₹ 1,000
Entry load: "NA"	
Exit load: If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 year from the date of allotment - Nil If units redeemed or switched out are over and above the limit within 1 year from the date of allotment - 1% If units are redeemed or switched out on or after 1 year from the date of allotment. - Nil	
Month End Total Expenses Ratios (Annualized)²	
Regular ⁵	2.12%
Direct	0.78%
Portfolio Turnover (1 year) 0.70	

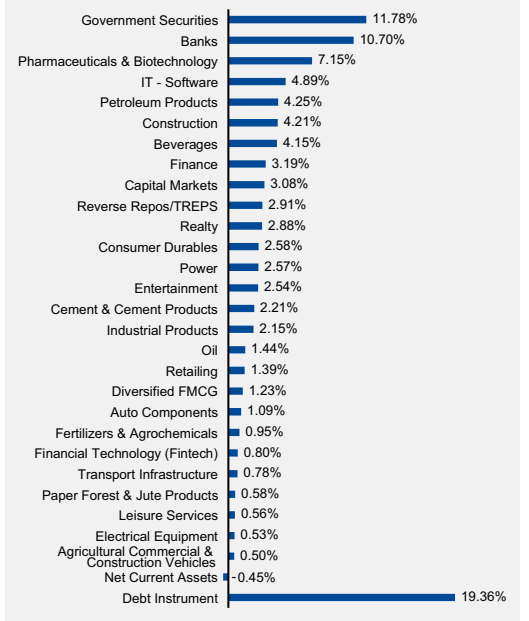
Issuer	Industries	% to Net Assets	% to Net Assets (Hedged)	% to Net Assets (Unhedged)
EQUITY 66.40% 17.19% 49.21%				
ICICI Bank Limited	Banks	4.46%	0.55%	3.91%
HDFC Bank Limited	Banks	4.41%	0.26%	4.15%
Reliance Industries Limited	Petroleum Products	4.25%	0.00%	4.25%
Larsen & Toubro Limited	Construction	3.31%	0.21%	3.10%
Aurobindo Pharma Limited	Pharmaceuticals & Biotechnology	2.62%	2.62%	0.00%
Zee Entertainment Enterprises Limited	Entertainment	2.54%	2.54%	0.00%
Ambuja Cements Limited	Cement & Cement Products	2.21%	2.21%	0.00%
United Spirits Limited	Beverages	2.15%	2.15%	0.00%
Varun Beverages Limited	Beverages	2.00%	0.00%	2.00%
CRISIL Limited	Finance	1.81%	0.00%	1.81%
NTPC Limited	Power	1.68%	0.00%	1.68%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	1.45%	0.00%	1.45%
Oil & Natural Gas Corporation Limited	Oil	1.44%	0.00%	1.44%
Multi Commodity Exchange of India Limited	Capital Markets	1.44%	0.00%	1.44%
Manappuram Finance Limited	Finance	1.38%	1.38%	0.00%
Dixon Technologies (India) Limited	Consumer Durables	1.36%	1.36%	0.00%
DLF Limited	Realty	1.35%	1.35%	0.00%
ITC Limited	Diversified FMCG	1.23%	0.00%	1.23%
Kalyan Jewellers India Limited	Consumer Durables	1.22%	0.00%	1.22%
Infosys Limited	IT - Software	1.07%	0.00%	1.07%
Phoenix Mills Limited	Realty	1.00%	0.00%	1.00%
Lupin Limited	Pharmaceuticals & Biotechnology	0.98%	0.00%	0.98%
360 One Wam Limited	Capital Markets	0.97%	0.00%	0.97%
APL Apollo Tubes Limited	Industrial Products	0.96%	0.00%	0.96%
Paradeep Phosphates Limited	Fertilizers & Agrochemicals	0.95%	0.00%	0.95%
Axis Bank Limited	Banks	0.94%	0.00%	0.94%
Birlasoft Limited	IT - Software	0.93%	0.00%	0.93%
Power Mech Projects Limited	Construction	0.90%	0.00%	0.90%
Kotak Mahindra Bank Limited	Banks	0.89%	0.89%	0.00%
Tata Power Company Limited	Power	0.89%	0.89%	0.00%
Sonata Software Limited	IT - Software	0.88%	0.00%	0.88%
PB Fintech Limited	Financial Technology (Fintech)	0.80%	0.00%	0.80%
Coforge Limited	IT - Software	0.79%	0.00%	0.79%
Abbott India Limited	Pharmaceuticals & Biotechnology	0.78%	0.00%	0.78%
Adani Ports and Special Economic Zone Limited	Transport Infrastructure	0.78%	0.78%	0.00%
Zomato Limited	Retailing	0.78%	0.00%	0.78%
Zensar Technologies Limited	IT - Software	0.76%	0.00%	0.76%
Zydrus Lifesciences Limited	Pharmaceuticals & Biotechnology	0.71%	0.00%	0.71%
Prudent Corporate Advisory Services Limited	Capital Markets	0.67%	0.00%	0.67%
Kirloskar Oil Eng Limited	Industrial Products	0.62%	0.00%	0.62%
Aditya Vision Limited	Retailing	0.61%	0.00%	0.61%
Suven Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	0.61%	0.00%	0.61%
Century Textiles & Industries Limited	Paper Forest & Jute Products	0.58%	0.00%	0.58%
Lemon Tree Hotels Limited	Leisure Services	0.56%	0.00%	0.56%
Tube Investments of India Limited	Auto Components	0.55%	0.00%	0.55%
Exide Industries Limited	Auto Components	0.54%	0.00%	0.54%
TD Power Systems Limited	Electrical Equipment	0.53%	0.00%	0.53%
Mahindra Lifespace Developers Limited	Realty	0.53%	0.00%	0.53%
Escorts Kubota Limited	Agricultural Commercial & Construction Vehicles	0.50%	0.00%	0.50%
Wipro Limited	IT - Software	0.46%	0.00%	0.46%
Kirloskar Pneumatic Co Limited	Industrial Products	0.30%	0.00%	0.30%
Time Technoplast Limited	Industrial Products	0.27%	0.00%	0.27%

Issuer	Industries	% to Net Assets	% to Net Assets (Hedged)	% to Net Assets (Unhedged)
Corporate Bonds / Debentures 16.59%				
National Bank for Agriculture & Rural Development	ICRA AAA	3.60%		
Bajaj Finance Limited	CRISIL AAA	2.90%		
REC Limited	CRISIL AAA / CARE AAA	3.66%		
Small Industries Development Bank of India	ICRA AAA	1.83%		
Power Finance Corporation Limited	CRISIL AAA	1.82%		
LIC Housing Finance Limited	CRISIL AAA	1.80%		
Kotak Mahindra Prime Limited	CRISIL AAA	0.98%		

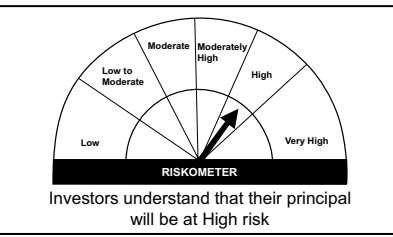
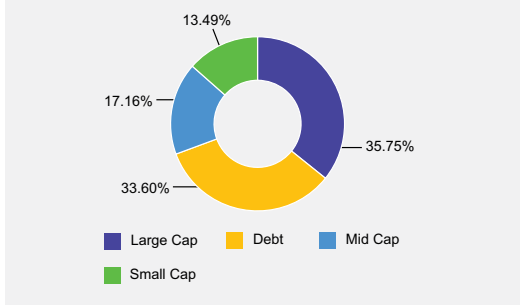
Issuer	Industries	% to Net Assets	% to Net Assets (Hedged)	% to Net Assets (Unhedged)
Money Market Instruments				
Certificate of Deposit				
Axis Bank Limited	CRISIL A1+	1.02%		
Commercial Paper				
Panatone Finvest Limited	CRISIL A1+	1.75%		
Government Securities				
7.37% GOI 23OCT2028	SOVEREIGN	3.74%		
7.06% GOI 10APR28	SOVEREIGN	3.55%		
7.18% GOI 14AUG2033 GSEC	SOVEREIGN	2.26%		
7.32% GOI BOND 13NOV2030	SOVEREIGN	1.49%		
7.38% GOI 20JUN2027	SOVEREIGN	0.74%		
Cash Equivalent				
TREPS*		2.91%		
Net Current Assets:		-0.45%		
Total Net Assets as on 31-March-2024		100.00%		

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

Industry Allocation



Portfolio Classification By Market Segment Class (%)



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

This product is suitable for investors who are seeking*:

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

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

HSBC Equity Savings Fund

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

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

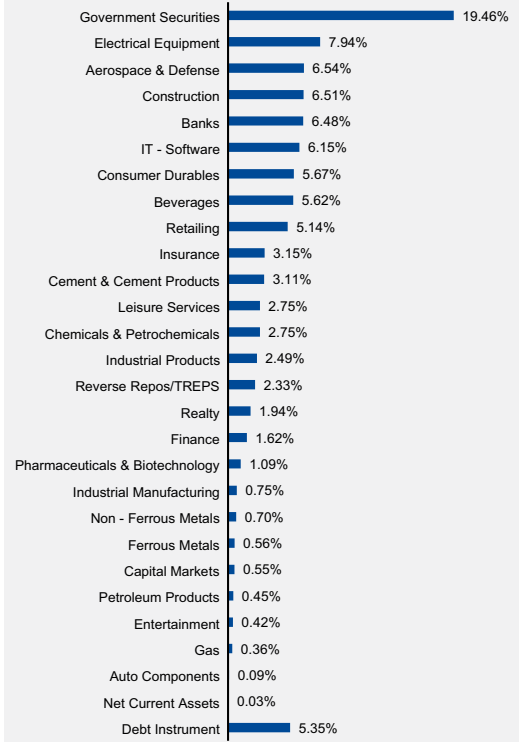
Fund Details

Date of Allotment	18-Oct-11
Benchmark	NIFTY Equity Savings Index ⁴
NAV (as on 31.03.24)	₹ 28.6037
Growth	₹ 31.3663
Direct Growth	₹ 230.16 Cr
AUM (as on 31.03.24)	₹ 226.21 Cr
AAUM (for the month of Mar)	₹ 226.21 Cr
Fund Manager & Experience	
Cheenu Gupta (Equity)	
Total Experience	17 Years
Managing this fund	Since Jul 02, 2021
Mahesh Chhabria (Fixed Income)	
Total Experience	12 Years
Managing this fund	Since Jul 15, 2023
Abhishek Gupta (Equity)	
Total Experience	13 Years
Managing this fund	Since Apr 01, 2024
Praveen Ayathan (Arbitrage)	
Total Experience	28 Years
Managing this fund	Since Oct 01, 2023
Hitesh Gondhia (Arbitrage)	
Total Experience	17 Years
Managing this fund	Since Oct 01, 2023
Sonal Gupta (Overseas Investments)	
Total Experience	16 Years
Managing this fund	Since Nov 26, 2022
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 73
Additional Purchase	₹ 1,000
Entry load: "NA"	
Exit load: If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 Month from the date of allotment - Nil If redeemed or switched out units are over and above the limit i.e beyond 10% of the allotted units within 1 month exit load applicable - 0.50% If units are redeemed or switched out on or after 1 Month from the date of Purchase - Nil	
Month End Total Expenses Ratios (Annualized)²	
Regular ⁵	1.51%
Direct	0.61%
Portfolio Turnover (1 year) 0.75	
¹ in multiples of Re 1 thereafter.	
² TER Annualized TER including GST on Investment Management Fees	
³ Continuing plans	
⁴ As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.	

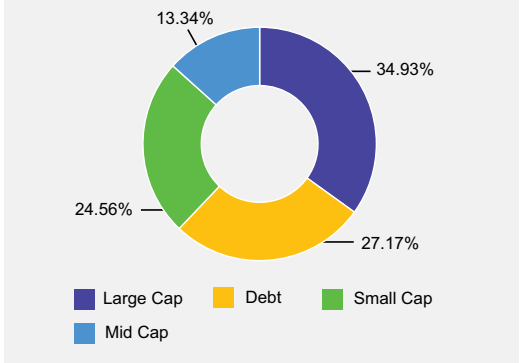
Issuer	Industries	% to Net Assets	% to Net Assets (Hedged)	% to Net Assets (Unhedged)
EQUITY				
Bharat Electronics Limited	Aerospace & Defense	6.54%	6.54%	0.00%
United Spirits Limited	Beverages	5.62%	5.62%	0.00%
HDFC Bank Limited	Banks	5.57%	5.57%	0.00%
Larsen & Toubro Limited	Construction	5.40%	3.43%	1.97%
Medi Assist Healthcare Services Limited	Insurance	3.15%	0.00%	3.15%
Ambuja Cements Limited	Cement & Cement Products	3.11%	3.11%	0.00%
Pidilite Industries Limited	Chemicals & Petrochemicals	2.75%	2.75%	0.00%
GE Tاند India Limited	Electrical Equipment	2.40%	0.00%	2.40%
Sonata Software Limited	IT - Software	2.32%	0.00%	2.32%
Transformers And Rectifiers (India) Limited	Electrical Equipment	2.23%	0.00%	2.23%
The Indian Hotels Company Limited	Leisure Services	2.15%	0.00%	2.15%
Blue Star Limited	Consumer Durables	1.99%	0.00%	1.99%
CG Power and Industrial Solutions Limited	Electrical Equipment	1.65%	0.00%	1.65%
Eureka Forbes Limited	Consumer Durables	1.53%	0.00%	1.53%
KEI Industries Limited	Industrial Products	1.53%	0.00%	1.53%
Safari Industries India Limited	Consumer Durables	1.50%	0.00%	1.50%
Aditya Vision Limited	Retailing	1.46%	0.00%	1.46%
Persistent Systems Limited	IT - Software	1.41%	0.00%	1.41%
Zensar Technologies Limited	IT - Software	1.37%	0.00%	1.37%
Trent Limited	Retailing	1.37%	0.00%	1.37%
Zomato Limited	Retailing	1.19%	0.00%	1.19%
Electronics Mart India Limited	Retailing	1.12%	0.00%	1.12%
Ahluwalia Contracts (India) Limited	Construction	1.11%	0.00%	1.11%
Godrej Properties Limited	Realty	1.00%	0.00%	1.00%
KPIT Technologies Limited	IT - Software	0.97%	0.00%	0.97%
Timken India Limited	Industrial Products	0.96%	0.00%	0.96%
Sobha Limited	Realty	0.94%	0.00%	0.94%
Mankind Pharma Limited	Pharmaceuticals & Biotechnology	0.90%	0.00%	0.90%
Cholamandalam Investment & Finance Company Limited	Finance	0.90%	0.00%	0.90%
TD Power Systems Limited	Electrical Equipment	0.84%	0.00%	0.84%
Siemens Limited	Electrical Equipment	0.82%	0.00%	0.82%
Kaynes Technology India Ltd	Industrial Manufacturing	0.75%	0.00%	0.75%
Sundaram Finance Limited	Finance	0.72%	0.00%	0.72%
National Aluminium Company Limited	Non-Ferrous Metals	0.70%	0.70%	0.00%
Dixon Technologies (India) Limited	Consumer Durables	0.65%	0.00%	0.65%
Mahindra Holidays and Resorts India Limited	Leisure Services	0.60%	0.00%	0.60%
Bandhan Bank Limited	Banks	0.59%	0.59%	0.00%
Steel Authority of India Limited	Ferrous Metals	0.56%	0.56%	0.00%
Prudent Corporate Advisory Services Limited	Capital Markets	0.55%	0.00%	0.55%
Hindustan Petroleum Corporation Limited	Petroleum Products	0.45%	0.45%	0.00%
Zee Entertainment Enterprises Limited	Entertainment	0.42%	0.42%	0.00%
Gail India Limited	Gas	0.36%	0.36%	0.00%
ICICI Bank Limited	Banks	0.32%	0.00%	0.32%
Abbott India Limited	Pharmaceuticals & Biotechnology	0.14%	0.14%	0.00%
Balkrishna Industries Limited	Auto Components	0.09%	0.09%	0.00%
Infosys Limited	IT - Software	0.08%	0.05%	0.03%
Aurobindo Pharma Limited	Pharmaceuticals & Biotechnology	0.05%	0.05%	0.00%
Money Market Instruments				
Certificate of Deposit			5.35%	
Canara Bank	CRISIL A1+		3.28%	
Axis Bank Limited	CRISIL A1+		2.07%	
Government Securities				
5.22% GOI 15JUN25 G-SEC	SOVEREIGN		6.48%	
6.18% GOI 04NOV2024	SOVEREIGN		4.43%	
7.06% GOI 10APR28	SOVEREIGN		4.04%	
7.37% GOI 23OCT2028	SOVEREIGN		2.27%	
7.38% GOI 20JUN2027	SOVEREIGN		2.24%	
Cash Equivalent 2.36%				
TREPS*			2.33%	
Net Current Assets:			0.03%	
Total Net Assets as on 31-March-2024			100.00%	

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

Industry Allocation



Portfolio Classification By Market Segment Class (%)



Investors understand that their principal will be at Moderately High risk

This product is suitable for investors who are seeking*:

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

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

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

HSBC Global Emerging Markets Fund

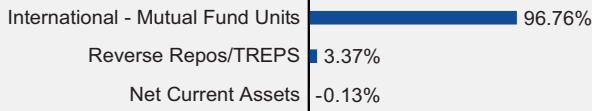
An open-ended fund of fund scheme investing in HSBC Global Investment Funds - Global Emerging Markets Equity Fund

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

Fund Details

Date of Allotment	17-Mar-08
Benchmark	MSCI Emerging Markets Index TRI ⁶
NAV (as on 31.03.24)	
Growth	₹ 17.6572
Direct Growth	₹ 19.1371
AUM (as on 31.03.24)	₹ 32.43 Cr
AAUM (for the month of Mar)	₹ 29.15 Cr
Fund Manager & Experience	
Sonal Gupta (Overseas Investments)	
Total Experience	16 Years
Managing this fund	Since December 02, 2022
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP [#]	Please refer page 73
Additional Purchase	₹ 1,000
Entry load:	"NA"
Exit load:	1% if redeemed / switched out within 1 year from date of allotment, else nil
Quantitative Data²	
Standard Deviation	16.49%
Beta (Slope)	0.93
Sharpe Ratio ³	-0.65
R2	0.90%
Month End Total Expenses Ratios (Annualized)⁴	
Regular ⁵	2.35%
Direct	1.64%

Industry Allocation



Issuer	Industry/Rating	% to Net Assets
Mutual Fund Units		
HSBC GIF GLOB EMERG MKTS EQ S1 DIS	OVERSEAS MUTUAL FUND	96.76%
Cash Equivalent		
TREPS*		3.24%
Net Current Assets:		-0.13%
Total Net Assets as on 31-March-2024		100.00%

¹In multiples of Re 1 thereafter.

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

³**Risk free rate:** 7.9% (FIMMDA-NSE Mibor) as on Mar 31, 2024)

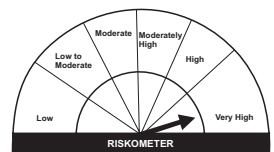
⁴**TER** Annualized TER including GST on Investment Management Fees and additional charges by underlying fund

⁵Continuing plans

This product is suitable for investors who are seeking*:

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

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



HSBC Global Equity Climate Change Fund of Fund

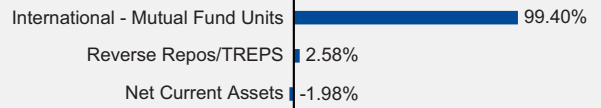
(An open ended fund of fund scheme investing in HSBC Global Investment Funds – Global Equity Climate Change)

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

Fund Details

Date of Allotment	22-Mar-21
Benchmark	MSCI AC World TRI ⁶
NAV (as on 31.03.24)	
Growth	₹ 9.9416
Direct Growth	₹ 10.1726
AUM (as on 31.03.24)	₹ 135.13 Cr
AAUM (for the month of Mar)	₹ 138.19 Cr
Fund Manager & Experience	
Sonal Gupta (Overseas Investments)	
Total Experience	16 Years
Managing this fund	Since December 02, 2022
Kapil Punjabi (Fixed Income)	
Total Experience	17 Years
Managing this fund	Since March 22, 2021
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP [#]	Please refer page 73
Additional Purchase	₹ 1,000
Entry load:	"NA"
Exit load:	(i) In respect of each purchase / switch-in of units, an Exit Load of 1% is payable if Units are redeemed / switched-out within 1 year from the date of allotment. (ii) No Exit Load will be charged, if units are redeemed / switched-out after 1 year from the date of allotment. The exit loads set forth above is subject to change at the discretion of the AMC and such changes shall be implemented prospectively.
Month End Total Expenses Ratios (Annualized)⁴	
Regular ⁵	2.09%
Direct	1.44%

Industry Allocation



Issuer	Industry/Rating	% to Net Assets
Mutual Fund Units		
HSBC GIF GL EQ CLM CHG JCUSD	OVERSEAS MUTUAL FUND	99.40%
Cash Equivalent		
TREPS*		0.60%
Net Current Assets:		-1.98%
Total Net Assets as on 31-March-2024		100.00%

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

¹In multiples of Re 1 thereafter.

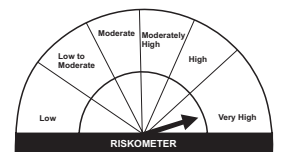
⁴**TER** Annualized TER including GST on Investment Management Fees and additional charges by underlying fund

⁵Continuing plans

This product is suitable for investors who are seeking*:

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

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



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

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

HSBC Asia Pacific (Ex Japan) Dividend Yield Fund

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

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

Fund Details

Date of Allotment	24-Feb-14
Benchmark	MSCI AC Asia Pacific ex Japan TRI ⁶
NAV (as on 31.03.24)	
Growth	₹ 19.3594
Direct Growth	₹ 20.7909
AUM (as on 31.03.24)	₹ 6.31 Cr
AAUM (for the month of Mar)	₹ 6.61 Cr

Fund Manager & Experience

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

Minimum Investment¹

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

Entry load: "NA"

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

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

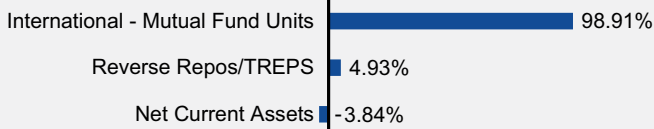
Quantitative Data²

Standard Deviation	14.99%
Beta (Slope)	0.78
Sharpe Ratio ³	-0.45
R2	0.86%

Month End Total Expenses Ratios (Annualized)⁴

Regular ⁵	2.03%
Direct	1.63%

Industry Allocation



Issuer	Sector	% to Net Assets
Mutual Fund Units		98.91%
HSBC GIF ASIA PACIFIC EX JAPAN EQ HD S9D	OVERSEAS MUTUAL FUND	98.91%
Cash Equivalent		1.09%
TREPS*		4.93%
Net Current Assets:		-3.84%
Total Net Assets as on 31-March-2024		100.00%

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

¹In multiples of Re 1 thereafter.

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

³**Risk free rate:** 7.9% (FIMMDA-NSE Mibor) as on Mar 31, 2024)

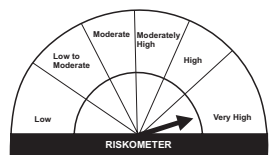
⁴**TER** Annualized TER including GST on Investment Management Fees and additional charges by underlying fund

⁵Continuing plans

This product is suitable for investors who are seeking*:

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

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



HSBC Brazil Fund

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

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

Fund Details

Date of Allotment	06-May-11
Benchmark	MSCI Brazil 10/40 Index TRI ⁶
NAV (as on 31.03.24)	
Growth	₹ 7.4978
Direct Growth	₹ 8.1417
AUM (as on 31.03.24)	₹ 39.19 Cr
AAUM (for the month of Mar)	₹ 40.01 Cr

Fund Manager & Experience

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

Minimum Investment¹

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

Entry load: "NA"

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

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

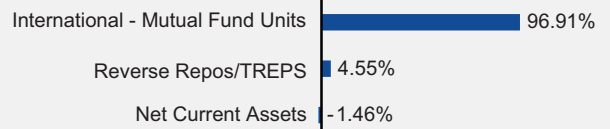
Quantitative Data²

Standard Deviation	29.03%
Beta (Slope)	0.91
Sharpe Ratio ³	-0.01
R2	0.97%

Month End Total Expenses Ratios (Annualized)⁴

Regular ⁵	2.42%
Direct	1.85%

Industry Allocation



Issuer	Industry/Rating	% to Net Assets
Mutual Fund Units		96.91%
HSBC GIF BRAZIL EQUITY S3D	OVERSEAS MUTUAL FUND	96.91%
Cash Equivalent		3.09%
TREPS*		4.55%
Net Current Assets:		-1.46%
Total Net Assets as on 31-March-2024		100.00%

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

¹In multiples of Re 1 thereafter.

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

³**Risk free rate:** 7.9% (FIMMDA-NSE Mibor) as on Mar 31, 2024)

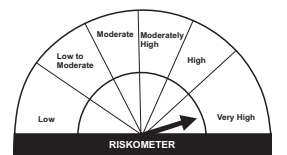
⁴**TER** Annualized TER including GST on Investment Management Fees and additional charges by underlying fund

⁵Continuing plans

This product is suitable for investors who are seeking*:

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

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



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

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

HSBC Managed Solutions India - Growth

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

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

Fund Details

Date of Allotment	30-Apr-14
Benchmark: Composite Index constituting 80% of S&P BSE 200 TRI Index and 20% of CRISIL Composite Bond Index ⁵	
NAV (as on 31.03.24)	
Growth	₹ 35.1129
Direct Growth	₹ 36.4495
AUM (as on 31.03.24)	₹ 40.59 Cr
AAUM (for the month of Mar)	₹ 40.47 Cr

HSBC Managed Solutions India - Moderate

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

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

Fund Details

Date of Allotment	30-Apr-14
Benchmark: CRISIL Hybrid 35+65 - Aggressive Fund Index ⁵	
NAV (as on 31.03.24)	
Growth	₹ 30.9604
Direct Growth	₹ 32.4593
AUM (as on 31.03.24)	₹ 57.34 Cr
AAUM (for the month of Mar)	₹ 57.03 Cr

HSBC Managed Solutions India - Conservative

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

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

Fund Details

Date of Allotment	30-Apr-14
Benchmark: Composite Index constituting 10% of S&P BSE 200 TRI Index and 90% of CRISIL Composite Bond Index ⁵	
NAV (as on 31.03.24)	
Growth	₹ 19.6330
Direct Growth	₹ 20.6338
AUM (as on 31.03.24)	₹ 27.38 Cr
AAUM (for the month of Mar)	₹ 27.36 Cr

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

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

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

Quantitative Data¹

Standard Deviation	10.62%
Beta (Slope)	0.79
Sharpe Ratio ²	0.68
R2	0.89%

Month End Total Expenses Ratios (Annualized)³

Regular ⁴	1.94%
Direct	1.02%

Industry Allocation

Internal - Mutual Fund Units	99.40%
Reverse Repos/TREPS	1.24%
Net Current Assets	-0.64%

Issuer	% to Net Assets
Mutual Fund Units	99.40%
HSBC Large Cap Fund- Direct Growth	59.12%
HSBC Small Cap Fund - Direct Growth	19.63%
HSBC Short Duration Fund - Direct Growth	8.59%
HSBC Medium To Long Duration Fund - Direct Growth	8.20%
HSBC Dynamic Bond Fund - Direct Growth	3.86%
Cash Equivalent	0.60%
TREPS [*]	1.24%
Net Current Assets:	-0.64%
Total Net Assets as on 31-March-2024	100.00%

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

Quantitative Data¹

Standard Deviation	8.74%
Beta (Slope)	0.87
Sharpe Ratio ²	0.57
R2	0.89%

Month End Total Expenses Ratios (Annualized)³

Regular ⁴	1.95%
Direct	0.91%

Industry Allocation

Internal - Mutual Fund Units	99.24%
Reverse Repos/TREPS	1.47%
Net Current Assets	-0.71%

Issuer	% to Net Assets
Mutual Fund Units	99.24%
HSBC Large Cap Fund- Direct Growth	47.85%
HSBC Short Duration Fund - Direct Growth	16.04%
HSBC Small Cap Fund - Direct Growth	15.69%
HSBC Medium To Long Duration Fund - Direct Growth	12.23%
HSBC Dynamic Bond Fund - Direct Growth	7.43%
Cash Equivalent	0.76%
TREPS [*]	1.47%
Net Current Assets:	-0.71%
Total Net Assets as on 31-March-2024	100.00%

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

Quantitative Data¹

Standard Deviation	2.28%
Beta (Slope)	0.54
Sharpe Ratio ²	-1.09
R2	0.93%

Month End Total Expenses Ratios (Annualized)³

Regular ⁴	1.31%
Direct	0.54%

Industry Allocation

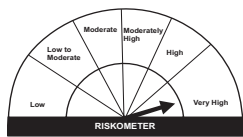
Internal - Mutual Fund Units	99.52%
Reverse Repos/TREPS	1.21%
Net Current Assets	-0.73%

Issuer	% to Net Assets
Mutual Fund Units	99.52%
HSBC Short Duration Fund - Direct Growth	40.64%
HSBC Medium To Long Duration Fund - Direct Growth	25.08%
HSBC Dynamic Bond Fund - Direct Growth	24.29%
HSBC Large Cap Fund- Direct Growth	9.51%
Cash Equivalent	0.48%
TREPS [*]	1.21%
Net Current Assets:	-0.73%
Total Net Assets as on 31-March-2024	100.00%

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

This product is suitable for investors who are seeking*:

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



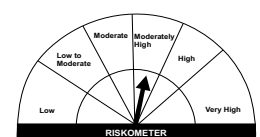
This product is suitable for investors who are seeking*:

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



This product is suitable for investors who are seeking*:

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



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

¹Quantitative Data: disclosed are as per monthly returns (Annualized) for the last 3 years. ²Risk free rate: 7.9% (FIMMDA-NSE Mibor) as on Mar 31, 2024). ³TER Annualized TER including GST on Investment Management Fees and additional charges by underlying fund. ⁴Continuing plans. ⁵As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

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

HSBC Overnight Fund

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

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

Fund Details

Date of Allotment	22-May-19
Benchmark	NIFTY 1D Rate Index ^{5,6}
NAV (as on 31.03.24)	
Growth	₹ 1,244.5718
Direct Growth	₹ 1,252.9183
AUM (as on 31.03.24)	₹ 1863.15 Cr
AAUM (for the month of Mar)	₹ 2906.05 Cr
Fund Manager & Experience	
Kapil Punjabi (Fixed Income)	
Total Experience	17 Years
Managing this fund	Since May 22, 2019
Mahesh Chhabria (Fixed Income)	
Total Experience	12 Years
Managing this fund	Since Nov 26, 2022
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP [#]	Please refer page 73
Additional Purchase	₹ 1,000
Entry load:	"NA"
Exit load:	NIL
Month End Total Expenses Ratios (Annualized)²	
Regular ³	0.16%
Direct	0.06%

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

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

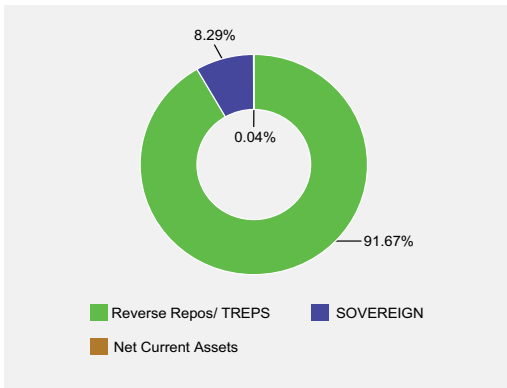
⁶Fund's benchmark has changed with effect from April 01, 2022.

⁵YTM is annualized.

Issuer	Rating	% to Net Assets
Treasury Bills		
91 DAYS T-BILL - 25APR2024	SOVEREIGN	5.34%
91 DAYS T-BILL 11APR24	SOVEREIGN	2.95%
Cash Equivalent		
TREPS*		21.32%
Reverse repo		70.35%
Net Current Assets:		0.04%
Total Net Assets as on 31-March-2024		100.00%

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

Rating Profile



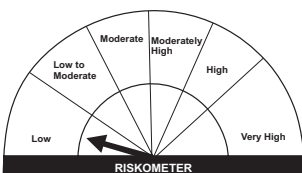
Quantitative Data

YTM ⁵	7.14%
Average Maturity	3.35 Days
Modified Duration	3.35 Days
Macaulay Duration	3.35 Days

PRC Matrix

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

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



This product is suitable for investors who are seeking*:

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

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

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

HSBC Liquid Fund

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

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

Fund Details

Date of Allotment 04-Dec-02

Benchmark: NIFTY Liquid Index A-I⁶

NAV (as on 31.03.24)

Growth ₹ 2,386.6917

Direct Growth ₹ 2,405.9756

AUM (as on 31.03.24) ₹ 12991.16 Cr

AAUM (for the month of Mar) ₹ 19005.69 Cr

Fund Manager & Experience

Kapil Punjabi (Fixed Income)

Total Experience 17 Years

Managing this fund Since Mar 14, 2014

Shriram Ramanathan (Fixed Income)

Total Experience 22 Years

Managing this fund Since Nov 26, 2022

Minimum Investment¹

Lumpsum ₹ 5,000

SIP^{##} Please refer page 73

Additional Purchase ₹ 1,000

Entry Load: "NA"

Exit Load²: Refer table below

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

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

Month End Total Expenses Ratios (Annualized)³

Regular ⁴	0.22%
Direct	0.12%

¹in multiples of Re 1 thereafter.

²Effective from Oct 20, 2019 on Prospective basis.

³TER Annualized TER including GST on Investment Management Fees

⁴Continuing plans

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

⁶YTM is annualized.

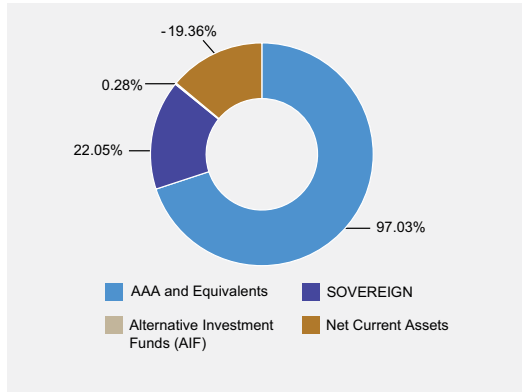
Issuer	Rating	% to Net Assets
Corporate Bonds / Debentures 1.40%		
Power Finance Corporation Limited	CRISIL AAA	0.99%
Larsen & Toubro Limited	CRISIL AAA	0.41%
Money Market Instruments		
Certificate of Deposit 46.57%		
Canara Bank	CRISIL A1+	9.12%
Axis Bank Limited	CRISIL A1+	6.10%
Bank of Baroda	IND A1+	6.09%
HDFC Bank Limited	CARE A1+	5.12%
Small Industries Development Bank of India	CRISIL A1+	4.18%
Punjab National Bank Limited	ICRA A1+ / IND A1+ / CARE A1+	7.62%
Bank of Maharashtra	CRISIL A1+	3.03%
IDFC First Bank Limited	CRISIL A1+	3.03%
Federal Bank Limited	CRISIL A1+	2.28%
Commercial Paper 49.06%		
National Bank for Agriculture & Rural Development	ICRA A1+	7.24%
ICICI Securities Limited	CRISIL A1+	5.33%
Kotak Securities Limited	CRISIL A1+	4.58%
HDFC Securities Limited	ICRA A1+	4.55%
Tata Power Renewable Energy Limited	CRISIL A1+	3.80%
Small Industries Development Bank of India	CARE A1+	3.41%
Bajaj Finance Limited	CRISIL A1+	2.30%
Sikka Ports & Terminals Limited (Mukesh Ambani Group)	CRISIL A1+	2.29%
Tata Capital Limited	CRISIL A1+	2.28%
PNB Housing Finance Limited	CRISIL A1+	2.27%
Birla Group Holdings Private Limited	ICRA A1+	1.90%
Bharti Enterprises Limited	CRISIL A1+	1.52%
Axis Securities Limited	CRISIL A1+	1.52%
SBICAP Securities Limited	ICRA A1+	1.51%
ONGC Petro Additions Limited (Letter of comfort from Oil & Natural Gas Corporation Limited)	CRISIL A1+	1.14%
TV18 Broadcast Limited	IND A1+	0.95%
Network 18 Media & Investments Limited	IND A1+	0.95%
ICICI Home Finance Company Limited	ICRA A1+	0.76%
HDB Financial Services Limited	CRISIL A1+	0.38%
Pilani Investment and Industries Corporation Limited	CARE A1+	0.38%
Treasury Bills 22.05%		
91 DAYS T-BILL 06JUN24	SOVEREIGN	7.60%
91 DAYS T-BILL 30MAY24	SOVEREIGN	5.71%
91 DAYS T-BILL 23MAY24	SOVEREIGN	4.57%
91 DAYS 20JUN24 T-BILL	SOVEREIGN	4.17%
Alternative Investment Funds (AIF) 0.28%		
CDMDF CLASS A2	AIF	0.28%
Cash Equivalent -19.36%		
TREPS*		0.00%
Net Current Assets:		-19.36%
Total Net Assets as on 31-March-2024 100.00%		

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

Quantitative Data

YTM ^s	7.62%
Average Maturity	71.18 Days
Modified Duration	66.31 Days
Macaulay Duration	71.18 Days

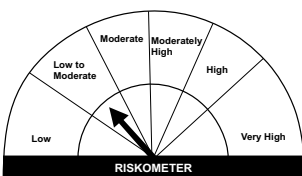
Rating Profile



PRC Matrix

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

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



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

This product is suitable for investors who are seeking*:

- Overnight liquidity over short term
- Investment in Money Market Instruments
- *Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

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

HSBC Money Market Fund

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

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

Fund Details

Date of Allotment	10-Aug-05
Benchmark: NIFTY Money Market Index A-I ⁶	
NAV (as on 31.03.24)	
Growth	₹ 24.0874
Direct Growth	₹ 25.1931
AUM (as on 31.03.24)	₹ 1100.26 Cr
AAUM (for the month of Mar)	₹ 1162.33 Cr
Fund Manager & Experience	
Kapil Punjabi (Fixed Income)	
Total Experience	17 Years
Managing this fund	Since Nov 26, 2022
Shriram Ramanathan (Fixed Income)	
Total Experience	22 Years
Managing this fund	Since Mar 21, 2020
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 73
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load²:	Nil
Month End Total Expenses Ratios (Annualized)³	
Regular ⁴	0.57%
Direct	0.25%

¹in multiples of Re 1 thereafter.

²Effective from Oct 20, 2019 on Prospective basis.

³TER Annualized TER including GST on Investment Management Fees

⁴Continuing plans

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

⁶YTM is annualized.

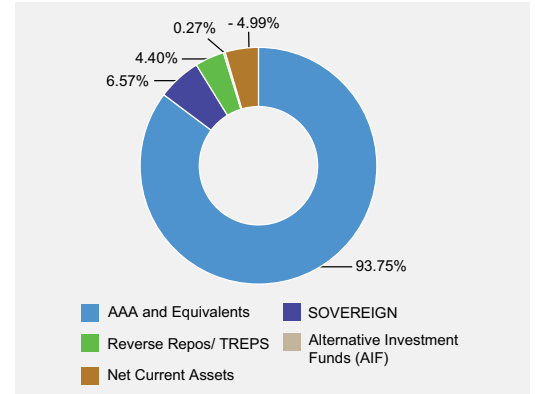
Issuer	Rating	% to Net Assets
Money Market Instruments		
Certificate of Deposit		
Axis Bank Limited	CRISIL A1+	6.49%
National Bank for Agriculture & Rural Development	CRISIL A1+	6.43%
Canara Bank	CRISIL A1+	6.42%
ICICI Bank Limited	CRISIL A1+	6.41%
Punjab National Bank Limited	ICRA A1+	6.40%
Small Industries Development Bank of India	CRISIL A1+	6.40%
Bank of Baroda	IND A1+	6.39%
HDFC Bank Limited	IND A1+	6.37%
Federal Bank Limited	CRISIL A1+	4.27%
Union Bank of India	IND A1+	4.25%
IndusInd Bank Limited	CRISIL A1+	4.25%
Indian Bank	CRISIL A1+	4.24%
Commercial Paper		
LIC Housing Finance Limited	CRISIL A1+	6.36%
Panatone Finvest Limited	CRISIL A1+	4.27%
ICICI Securities Limited	CRISIL A1+	4.24%
Tata Motors Finance Limited	CARE A1+	4.22%
Bharti Telecom Limited	CRISIL A1+	4.22%
Kotak Mahindra Prime Limited	CRISIL A1+	2.12%
Treasury Bills		
182 DAYS T-BILL 29AUG24	SOVEREIGN	4.42%
364 DAYS T-BILL - 23JAN2025	SOVEREIGN	2.15%
Alternative Investment Funds (AIF)		
CDMDF CLASS A2	AIF	0.27%
Cash Equivalent		
TREPS*		4.40%
Net Current Assets:		-4.99%
Total Net Assets as on 31-March-2024		100.00%

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

Quantitative Data

YTM ⁶	7.63%
Average Maturity	307.51 Days
Modified Duration	286.53 Days
Macaulay Duration	307.51 Days

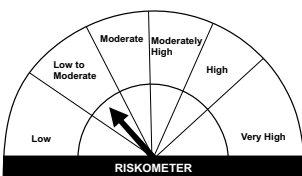
Rating Profile



PRC Matrix

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

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



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

This product is suitable for investors who are seeking*:

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

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

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

HSBC Low Duration Fund

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

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

Fund Details

Date of Allotment	04-Dec-10
Benchmark: NIFTY Low Duration Debt Index A-1 ⁵	
NAV (as on 31.03.24)	
Growth	₹ 25.8239
Direct Growth	₹ 27.0859
AUM (as on 31.03.24)	₹ 439.17 Cr
AAUM (for the month of Mar)	₹ 459.16 Cr
Fund Manager & Experience	
Shriram Ramanathan (Fixed Income)	
Total Experience	22 Years
Managing this fund	Since Nov 24, 2012
Mohd Asif Rizwi (Fixed Income)	
Total Experience	14.5 Years
Managing this fund	Since Jan 16, 2024
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 73
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load:	NIL
Month End Total Expenses Ratios (Annualized)²	
Regular ³	0.64%
Direct	0.25%

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

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

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

⁵YTM is annualized.

Issuer Rating % to Net Assets

Issuer	Rating	% to Net Assets
Corporate Bonds / Debentures		50.94%
Power Finance Corporation Limited	CRISIL AAA	5.91%
REC Limited	CRISIL AAA	5.83%
Bharti Telecom Limited	CRISIL AA+	5.83%
Small Industries Development Bank of India	CRISIL AAA	5.76%
ONGC Petro Additions Limited (Letter of comfort from Oil & Natural Gas Corporation Limited)	ICRA AAA (CE)	5.75%
Jamnagar Utilities and Power Pvt Limited (Mukesh Ambani Group)	CRISIL AAA	5.69%
National Bank for Agriculture & Rural Development	CRISIL AAA	5.63%
DLF Cyber City Developers Limited	CRISIL AA+	3.46%
Hinduja Leyland Finance Limited	CRISIL AA	3.07%
Phoenix ARC Limited (Kotak Group Entity)	CRISIL AA	2.87%
TMF Holdings Limited	CRISIL AA	1.14%
Money Market Instruments		30.98%
Certificate of Deposit		
ICICI Bank Limited	CRISIL A1+	5.36%
Canara Bank	CRISIL A1+	5.36%
Kotak Mahindra Bank Limited	CRISIL A1+	5.35%
Bank of Baroda	IND A1+	5.34%
HDFC Bank Limited	IND A1+	5.32%
Punjab National Bank Limited	IND A1+	4.25%
Commercial Paper		5.56%
Panatone Finvest Limited	CRISIL A1+	5.56%
Government Securities		
GOI FRB - 22SEP33	SOVEREIGN	8.12%
7.38% GOI 20JUN2027	SOVEREIGN	1.17%
5.63% GOI 12APR2026	SOVEREIGN	1.14%
Zero Coupon Bond		0.98%
Andhra Pradesh Expressway Limited	IND AAA	0.98%
Alternative Investment Funds (AIF)		
CDMDF CLASS A2	AIF	0.30%
Cash Equivalent		
TREPS*		2.54%
Net Current Assets:		-1.73%
Total Net Assets as on 31-March-2024		100.00%

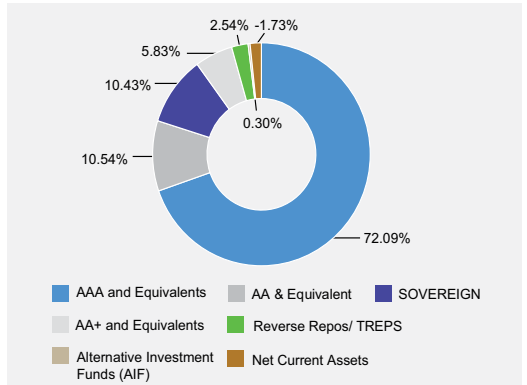
*TREPS : Tri-Party Repo fully collateralized by G-Sec

*Portfolio has 0% exposure to Interest Rate Swaps

Quantitative Data

YTM ⁵	7.93%
Average Maturity	20.04 Months
Modified Duration	10.2 Months
Macaulay Duration ⁴	10.99 Months

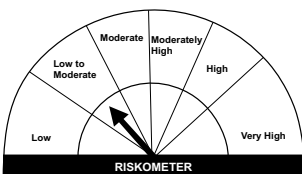
Rating Profile



PRC Matrix

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

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



This product is suitable for investors who are seeking*:

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

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

HSBC Ultra Short Duration Fund

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

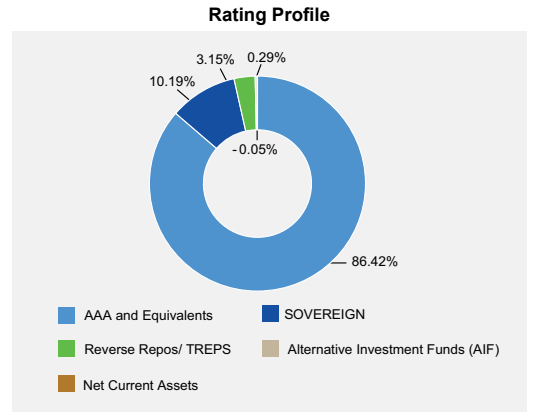
Investment Objective: To provide liquidity and generate reasonable returns with low volatility through investment in a portfolio comprising of debt & money market instruments. However, there is no assurance that the investment objective of the scheme will be achieved.

Fund Details	
Date of Allotment	29-Jan-20
Benchmark: NIFTY Ultra Short Duration Debt Index A-I ⁵	
NAV (as on 31.03.24)	
Growth	₹ 1,237.0972
Direct Growth	₹ 1,250.5650
AUM (as on 31.03.24)	₹ 2100.02 Cr
AAUM (for the month of Mar)	₹ 2118.18 Cr
Fund Manager & Experience	
Mahesh Chhabria (Fixed Income)	
Total Experience	12 Years
Managing this fund	Since Nov 26, 2022
Jaipal Shah (Fixed Income)	
Total Experience	17 Years
Managing this fund	Since Nov 26, 2022
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 73
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load²:	NIL
Month End Total Expenses Ratios (Annualized) ²	
Regular ³	0.48%
Direct	0.22%
¹ In multiples of Re 1 thereafter.	
² TER Annualized TER including GST on Investment Management Fees	
³ Continuing plans	
⁴ As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.	
⁵ YTM is annualized.	

Issuer	Rating	% to Net Assets
Corporate Bonds / Debentures 23.57%		
Power Finance Corporation Limited	CRISIL AAA	6.19%
National Bank for Agriculture & Rural Development	CRISIL AAA	4.71%
LIC Housing Finance Limited	CRISIL AAA / CARE AAA	5.19%
Larsen & Toubro Limited	CRISIL AAA	3.02%
Rec Limited	CRISIL AAA	3.20%
HDFC Bank Limited	CRISIL AAA	1.26%
Money Market Instruments		
Certificate of Deposit 42.04%		
Axis Bank Limited	CRISIL A1+	8.08%
Bank of Baroda	IND A1+	6.81%
Canara Bank	CRISIL A1+	6.64%
Small Industries Development Bank of India	CRISIL A1+ / CARE A1+	6.92%
HDFC Bank Limited	IND A1+ / CARE A1+	6.83%
ICICI Bank Limited	ICRA A1+ / CRISIL A1+	4.52%
Kotak Mahindra Bank Limited	CRISIL A1+	2.24%
Commercial Paper 20.81%		
SBICAP Securities Limited	ICRA A1+	4.71%
Panatone Finvest Limited	CRISIL A1+	4.48%
Bajaj Finance Limited	CRISIL A1+	2.37%
HDFC Securities Limited	ICRA A1+	2.35%
LIC Housing Finance Limited	CRISIL A1+	2.34%
Bajaj Housing Finance Limited	CRISIL A1+	2.34%
ICICI Securities Limited	CRISIL A1+	2.22%
Government Securities 4.41%		
7.35% GOI 22JUN24	SOVEREIGN	2.43%
8.44% MAHARASHTRA 26NOV2024 SDL	SOVEREIGN	1.98%
Treasury Bills 5.78%		
182 DAYS T-BILL 12Sep24	SOVEREIGN	4.62%
182 DAYS 05SEP24 T-BILL	SOVEREIGN	1.16%
Alternative Investment Funds (AIF) 0.29%		
CDMDF CLASS A2	AIF	0.29%
Cash Equivalent 3.10%		
TREPS*		3.15%
Net Current Assets:		-0.05%
Total Net Assets as on 31-March-2024		100.00%

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

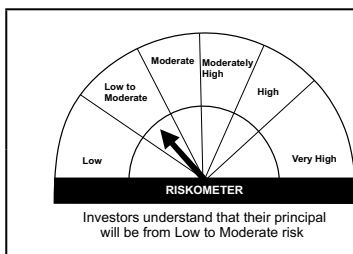
Quantitative Data	
YTM ⁵	7.62%
Average Maturity	5.69 Months
Modified Duration	5.28 Months
Macaulay Duration	5.66 Months



PRC Matrix

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

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



This product is suitable for investors who are seeking*:

- Income over short term with low volatility.
 - Investment in debt & money market instruments such that the Macaulay Duration of the portfolio is between 3 months- 6 months.[^]
- *Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

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

HSBC Short Duration Fund

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

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

Fund Details

Date of Allotment	27-Dec-11
Benchmark: NIFTY Short Duration Debt Index A-II (effective September 04, 2023) ⁵	
NAV (as on 31.03.24)	
Growth	₹ 23.9400
Direct Growth	₹ 25.2314
AUM (as on 31.03.24)	₹ 3600.48 Cr
AAUM (for the month of Mar)	₹ 3584.32 Cr
Fund Manager & Experience	
Jaipal Shah (Fixed Income)	
Total Experience	17 Years
Managing this fund	Since May 30, 2016
Mohd Asif Rizvi (Fixed Income)	
Total Experience	14.5 Years
Managing this fund	Since Jan 16, 2024
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 73
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load:	NIL
Month End Total Expenses Ratios (Annualized)²	
Regular ³	0.75%
Direct	0.27%

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

²in multiples of Re 1 thereafter.

³TER Annualized TER including GST on Investment Management Fees

⁴Continuing plans

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

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

⁷YTM is annualized.

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

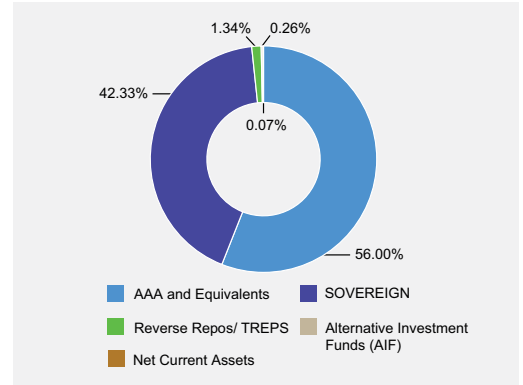
Issuer	Rating	% to Net Assets
Corporate Bonds / Debentures 56.00%		
Power Finance Corporation Limited	CRISIL AAA	7.32%
National Bank for Agriculture & Rural Development	CRISIL AAA	7.19%
Indian Railway Finance Corporation Limited	CRISIL AAA	6.50%
HDFC Bank Limited	CRISIL AAA	5.50%
Small Industries Development Bank of India	CRISIL AAA / ICRA AAA	8.02%
Bajaj Finance Limited	CRISIL AAA	4.25%
Rec Limited	CARE AAA / CRISIL AAA	5.81%
National Housing Bank	CRISIL AAA	2.93%
LIC Housing Finance Limited	CRISIL AAA	2.85%
Jamnagar Utilities and Power Pvt Limited (Mukesh Ambani Group)	CRISIL AAA	2.78%
Kotak Mahindra Prime Limited	CRISIL AAA	2.57%
Bajaj Housing Finance Limited	CRISIL AAA	0.28%
Government Securities 42.33%		
7.06% GOI 10APR28	SOVEREIGN	15.79%
7.37% GOI 23OCT2028	SOVEREIGN	10.59%
7.10% GOI 18APR29	SOVEREIGN	10.05%
7.38% GOI 20JUN2027	SOVEREIGN	5.72%
8.50% JAMMU & KASHMIR 30MAR2025 SDL	SOVEREIGN	0.14%
7.72% GOI 25MAY25	SOVEREIGN	0.04%
Alternative Investment Funds (AIF) 0.26%		
CDMDF CLASS A2	AIF	0.26%
Cash Equivalent 1.41%		
TREPS*		1.34%
Net Current Assets:		0.07%
Total Net Assets as on 31-March-2024		100.00%

*TREPS : Tri-Party Repo fully collateralized by G-Sec;
**Portfolio has 0.01% exposure to Interest Rate Swaps

Quantitative Data

YTM ⁸	7.49%
Average Maturity	3.18 Years
Modified Duration	2.66 Years
Macaulay Duration ⁴	2.8 Years

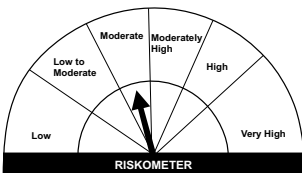
Rating Profile



PRC Matrix^{8,8}

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

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



Investors understand that their principal will be at Moderate risk

This product is suitable for investors who are seeking*:

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

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

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

HSBC Medium Duration Fund

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

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

Fund Details

Date of Allotment	02-Feb-15
Benchmark: NIFTY Medium Duration Debt Index A-III ⁵	
NAV (as on 31.03.24)	
Growth	₹ 18.4203
Direct Growth	₹ 19.9273
AUM (as on 31.03.24)	₹ 820.68 Cr
AAUM (for the month of Mar)	₹ 820.62 Cr
Fund Manager & Experience	
Shriram Ramanathan (Fixed Income)	
Total Experience	22 Years
Managing this fund	Since Feb 02, 2015
Kapil Punjabi (Fixed Income)	
Total Experience	17 Years
Managing this fund	Since Nov 26, 2022
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 73
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load:	NIL
Month End Total Expenses Ratios (Annualized)²	
Regular ³	1.10%
Direct	0.40%

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

⁵in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

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

⁵YTM is annualized.

Issuer	Rating	% to Net Assets
Corporate Bonds / Debentures 46.67%		
National Bank for Agriculture & Rural Development	CRISIL AAA	6.14%
Rec Limited	CRISIL AAA	6.14%
ONGC Petro Additions Limited (Letter of comfort from Oil & Natural Gas Corporation Limited)	ICRA AAA (CE)	4.10%
Power Finance Corporation Limited	CRISIL AAA	3.42%
Hinduja Leyland Finance Limited	CRISIL AA	3.42%
Bharti Telecom Limited	CRISIL AA+	3.12%
Aadhar Housing Finance Limited	IND AA	2.61%
Jm Financial Services Limited	CRISIL AA	2.50%
PNB Housing Finance Limited	ICRA AA+	2.45%
Oriental Nagpur Betul Highway Limited (Nhai Annuity Receivables)	CRISIL AAA	2.42%
Patel Knr Heavy Infrastructures Limited (Nhai Annuity Receivables)	CARE AA+	1.75%
Yarrow Infrastructure Pvt Limited (Vector green co-obligor structure-Sembcorp/Temasek owned)	IND AAA (CE)	1.60%
Phoenix ARC Limited (Kotak Group Entity)	CRISIL AA	1.54%
TVS Credit Services Limited	CRISIL AA	1.27%
DLF Cyber City Developers Limited	CRISIL AA+	1.24%
TMF Holdings Limited	CRISIL AA	1.22%
Vector Green Prayagraj Solar Pvt Limited (Vector green co-obligor structure- Sembcorp/Temasek owned)	IND AAA (CE)	0.59%
Malwa Solar Power Generation Pvt Limited (Vector green co-obligor structure- Sembcorp/Temasek owned)	IND AAA (CE)	0.50%
Sepset Constructions Pvt Limited (Vector green co-obligor structure- Sembcorp/Temasek owned)	IND AAA (CE)	0.49%
Priapus Infrastructure Pvt Limited (Vector green co-obligor structure- Sembcorp/Temasek owned)	IND AAA (CE)	0.08%
Citra Real Estate Limited (Vector green co-obligor structure- Sembcorp/Temasek owned)	IND AAA (CE)	0.07%
Securitized Debt Amort 7.65%		
First Business Receivables Trust (Backed by receivables from Reliance Industries, Reliance Retail, Reliance Jio)	CRISIL AAA(SO)	5.39%
Sansar Trust IX (PTC of pools from Shriram Finance Limited)	CRISIL AAA(SO)	2.26%
Government Securities 44.11%		
7.18% GOI 14AUG2033 GSEC	SOVEREIGN	19.85%
7.18% GOI 24-Jul-2037	SOVEREIGN	14.31%
7.26% GOI 06FEB33	SOVEREIGN	6.85%
7.26% GOI 22AUG2032	SOVEREIGN	3.10%
Alternative Investment Funds (AIF) 0.21%		
CDMDF CLASS A2	AIF	0.21%
Cash Equivalent 1.36%		
TREPS*		1.02%
Net Current Assets:		0.34%
Total Net Assets as on 31-March-2024		100.00%

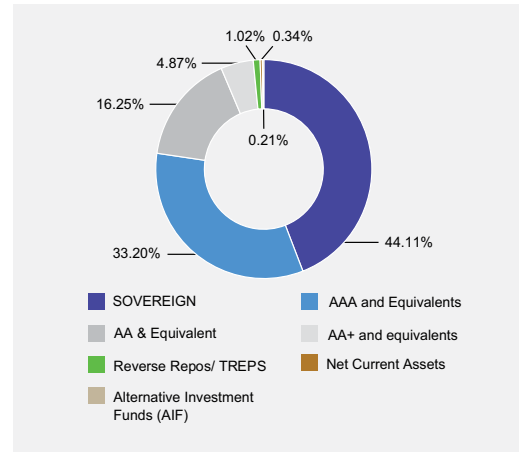
*TREPS : Tri-Party Repo fully collateralized by G-Sec

*Portfolio has -0.01% exposure to Interest Rate Swaps

Quantitative Data

YTM ⁵	7.86%
Average Maturity	5.4 Years
Modified Duration	3.79 Years
Macaulay Duration ⁴	3.96 Years

Rating Profile



PRC Matrix

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

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



Investors understand that their principal will be at Moderate risk

This product is suitable for investors who are seeking*:

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

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

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

HSBC Medium to Long Duration Fund

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

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

Fund Details

Date of Allotment	10-Dec-02
Benchmark: NIFTY Medium to Long Duration Debt Index A-III (effective September 04, 2023) ⁵	
NAV (as on 31.03.24)	
Growth	₹ 38.4348
Direct Growth	₹ 42.2627
AUM (as on 31.03.24)	₹ 46.36 Cr
AAUM (for the month of Mar)	₹ 46.14 Cr
Fund Manager & Experience	
Kapil Punjabi (Fixed Income)	
Total Experience	17 Years
Managing this fund	Since Jul, 15 2023
Shriram Ramanathan (Fixed Income)	
Total Experience	22 Years
Managing this fund	Since Nov, 26 2022
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 73
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load:	NIL
Month End Total Expenses Ratios (Annualized)²	
Regular ³	1.87%
Direct	0.64%

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

²in multiples of Re 1 thereafter.

³TER Annualized TER including GST on Investment Management Fees

⁴Continuing plans

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

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

⁷YTM is annualized.

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

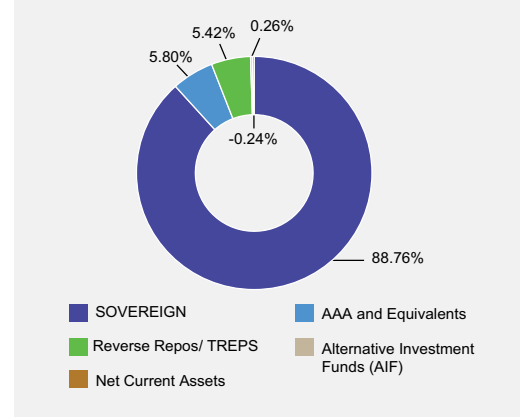
Issuer	Rating	% to Net Assets
Corporate Bonds / Debentures		5.80%
HDFC Bank Limited	CRISIL AAA	5.80%
Government Securities		88.76%
7.18% GOI 24-Jul-2037	SOVEREIGN	33.04%
7.18% GOI 14AUG2033 GSEC	SOVEREIGN	21.96%
7.70% MAHARASHTRA 15Nov2033 SDL	SOVEREIGN	11.32%
7.32% GOI BOND 13NOV2030	SOVEREIGN	11.23%
7.76% MAHARASHTRA 04Oct2030 SDL	SOVEREIGN	5.70%
7.26% GOI 06FEB33	SOVEREIGN	5.51%
Alternative Investment Funds (AIF)		0.26%
CDMDF CLASS A2	AIF	0.26%
Cash Equivalent		5.18%
TREPS*		5.42%
Net Current Assets:		-0.24%
Total Net Assets as on 31-March-2024		100.00%

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

Quantitative Data

YTM ⁵	7.27%
Average Maturity	9.66 Years
Modified Duration	6.53 Years
Macaulay Duration ⁶	6.78 Years

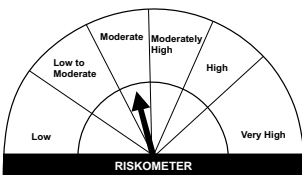
Rating Profile



PRC Matrix⁸

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

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



Investors understand that their principal will be at Moderate risk

This product is suitable for investors who are seeking*:

- Regular income over medium to long term
- Investment in diversified portfolio of fixed income securities such that the Macaulay duration of the portfolio is between 4 year to 7 years

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

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

HSBC Dynamic Bond Fund

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

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

Fund Details

Date of Allotment	27-Sep-10
Benchmark: NIFTY Composite Debt Index A-III ⁵	
NAV (as on 31.03.24)	
Growth	₹ 26.7655
Direct Growth	₹ 28.7848
AUM (as on 31.03.24)	₹ 165.35 Cr
AAUM (for the month of Mar)	₹ 167.47 Cr
Fund Manager & Experience	
Jaipal Shah (Fixed Income)	
Total Experience	17 Years
Managing this fund	Since May 30, 2016
Shriram Ramanathan (Fixed Income)	
Total Experience	22 Years
Managing this fund	Since Feb 02, 2015
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 73
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load:	NIL
Month End Total Expenses Ratios (Annualized)²	
Regular ³	0.78%
Direct	0.20%

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

²in multiples of Re 1 thereafter.

³TER Annualized TER including GST on Investment Management Fees

⁴Continuing plans

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

⁶YTM is annualized.

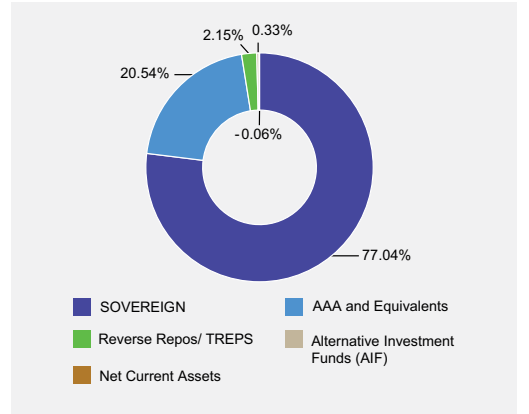
Issuer	Rating	% to Net Assets
Corporate Bonds / Debentures		
20.54%		
National Bank for Agriculture & Rural Development	CRISIL AAA	9.21%
HDFC Bank Limited	CRISIL AAA	8.12%
LIC Housing Finance Limited	CRISIL AAA	3.21%
Government Securities		
77.04%		
7.18% GOI 14AUG2033 GSEC	SOVEREIGN	49.25%
7.18% GOI 24-Jul-2037	SOVEREIGN	21.61%
7.26% GOI 06FEB33	SOVEREIGN	6.18%
Alternative Investment Funds (AIF)		
0.33%		
CDMDF CLASS A2	AIF	0.33%
Cash Equivalent		
2.09%		
TREPS*		2.15%
Net Current Assets:		-0.06%
Total Net Assets as on 31-March-2024		100.00%

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

Quantitative Data

YTM ^s	7.29%
Average Maturity	9.25 Years
Modified Duration	6.38 Years
Macaulay Duration [^]	6.65 Years

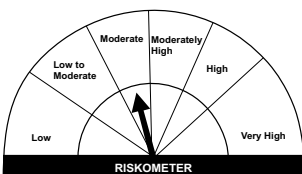
Rating Profile



PRC Matrix

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

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



Investors understand that their principal will be at Moderate risk

This product is suitable for investors who are seeking*:

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

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

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

HSBC Corporate Bond Fund

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

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

Fund Details

Date of Allotment	31-Mar-97
Benchmark: NIFTY Corporate Bond Index A-II ⁵	
NAV (as on 31.03.24)	
Growth	₹ 65.9926
Direct Growth	₹ 69.9990
AUM (as on 31.03.24)	₹ 6100.72 Cr
AAUM (for the month of Mar)	₹ 6125.27 Cr
Fund Manager & Experience	
Jaipal Shah (Fixed Income)	
Total Experience	17 Years
Managing this fund	Since April 03, 2017
Shriram Ramanathan (Fixed Income)	
Total Experience	22 Years
Managing this fund	Since June 30, 2014
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP [#]	Please refer page 73
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load²:	• If the amount sought to be redeemed or switched out on or before 3 months from the date of allotment: 0.50%. • If the amount sought to be redeemed or switched out is invested for a period of more than 3 months from the date of allotment: Nil
Month End Total Expenses Ratios (Annualized)²	
Regular ³	0.64%
Direct	0.30%

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

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

⁵YTM is annualized.

Issuer Rating % to Net Assets

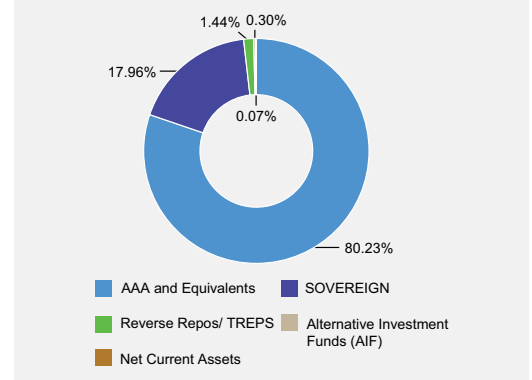
Issuer	Rating	% to Net Assets
Corporate Bonds / Debentures		80.23%
National Highways Authority of India	CRISIL AAA	9.92%
NTPC Limited	CRISIL AAA	8.58%
Indian Railway Finance Corporation Limited	CRISIL AAA	8.28%
HDFC Bank Limited	CRISIL AAA	7.60%
Power Grid Corporation of India Limited	CRISIL AAA	7.46%
National Bank for Agriculture & Rural Development	ICRA AAA / CRISIL AAA	9.32%
Rec Limited	CRISIL AAA	5.24%
Indian Oil Corporation Limited	CRISIL AAA	5.18%
ICICI Bank Limited	CARE AAA	4.86%
Housing and Urban Development Corporation Limited	CARE AAA / ICRA AAA	5.25%
Export Import Bank of India	CRISIL AAA	2.65%
Power Finance Corporation Limited	CRISIL AAA	2.51%
Kotak Mahindra Bank Limited	CRISIL AAA	1.68%
Nuclear Power Corporation Of India Limited	CRISIL AAA	1.01%
Food Corporation of India Limited	CRISIL AAA (CE)	0.51%
NHPC Limited	CARE AAA	0.18%
Government Securities		17.96%
7.38% GOI 20JUN2027	SOVEREIGN	8.02%
7.06% GOI 10APR28	SOVEREIGN	3.81%
7.17% GOI 08JAN28	SOVEREIGN	3.30%
7.26% GS 2029	SOVEREIGN	1.09%
6.79% GOI 15MAY2027	SOVEREIGN	0.92%
6.47% MAHARASHTRA 21OCT2028 SDL	SOVEREIGN	0.82%
Alternative Investment Funds (AIF)		0.30%
CDMDF CLASS A2	AIF	0.30%
Cash Equivalent		1.51%
TREPS [*]		1.44%
Net Current Assets:		0.07%
Total Net Assets as on 31-March-2024		100.00%

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

Quantitative Data

YTM ⁵	7.46%
Average Maturity	4.69 Years
Modified Duration	3.73 Years
Macaulay Duration	3.95 Years

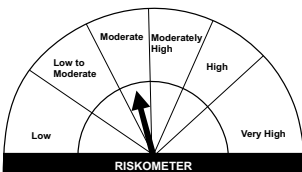
Rating Profile



PRC Matrix

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

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



Investors understand that their principal will be at Moderate risk

This product is suitable for investors who are seeking*:

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

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

HSBC Banking and PSU Debt Fund

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

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

Fund Details

Date of Allotment	12-Sep-12
Benchmark: Nifty Banking & PSU Debt Index A-II ⁵	
NAV (as on 31.03.24)	
Growth	₹ 22.0337
Direct Growth	₹ 23.0989
AUM (as on 31.03.24)	₹ 4649.66 Cr
AAUM (for the month of Mar)	₹ 4599.72 Cr
Fund Manager & Experience	
Maresh Chhabria (Fixed Income)	
Total Experience	12 Years
Managing this fund	Since Nov 26,2022
Jaipan Shah (Fixed Income)	
Total Experience	17 Years
Managing this fund	Since May 30, 2016
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP [#]	Please refer page 73
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load²:	NIL
Month End Total Expenses Ratios (Annualized)²	
Regular ³	0.61%
Direct	0.23%

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

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

⁵YTM is annualized.

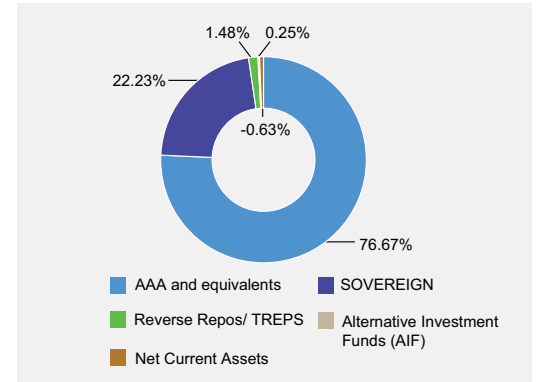
Issuer	Rating	% to Net Assets
Corporate Bonds / Debentures 76.67%		
Small Industries Development Bank of India	ICRA AAA	9.40%
National Bank for Agriculture & Rural Development	CRISIL AAA	9.22%
NTPC Limited	CRISIL AAA	8.79%
Indian Railway Finance Corporation Limited	CRISIL AAA	7.85%
Power Finance Corporation Limited	CRISIL AAA	7.01%
National Housing Bank	CRISIL AAA	6.81%
Export Import Bank of India	CRISIL AAA	6.26%
Rec Limited	CRISIL AAA / CARE AAA	7.22%
Indian Oil Corporation Limited	ICRA AAA / CRISIL AAA	5.64%
Axis Bank Limited	CRISIL AAA	2.17%
HDFC Bank Limited	CARE AAA / CRISIL AAA	3.12%
Power Grid Corporation of India Limited	CRISIL AAA	1.92%
Housing and Urban Development Corporation Limited	ICRA AAA	1.15%
Kotak Mahindra Bank Limited	CRISIL AAA	0.11%
Government Securities 22.23%		
7.38% GOI 20JUN2027	SOVEREIGN	8.53%
5.63% GOI 12APR2026	SOVEREIGN	6.35%
5.74% GOI 15NOV2026	SOVEREIGN	4.58%
6.99% GOI 17APR26	SOVEREIGN	2.77%
Alternative Investment Funds (AIF) 0.25%		
CDMDF CLASS A2	AIF	0.25%
Cash Equivalent 0.85%		
TREPS*		1.48%
Net Current Assets:		-0.63%
Total Net Assets as on 31-March-2024		100.00%

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

Quantitative Data

YTM ⁵	7.51%
Average Maturity	2.00 Years
Modified Duration	1.75 Years
Macaulay Duration	1.86 Years

Rating Profile



PRC Matrix

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

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



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

This product is suitable for investors who are seeking*:

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

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

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

HSBC Credit Risk Fund

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

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

Fund Details

Date of Allotment 08-Oct-09

Benchmark: NIFTY Credit Risk Bond Index B-II⁵

NAV (as on 31.03.24)

Growth ₹ 26.1986

Direct Growth ₹ 28.1175

AUM (as on 31.03.24) ₹ 569.22 Cr

AAUM (for the month of Mar) ₹ 568.53 Cr

Fund Manager & Experience

Shriram Ramanathan (Fixed Income)

Total Experience 22 Years

Managing this fund Since Nov 24, 2012

Kapil Punjabi (Fixed Income)

Total Experience 17 Years

Managing this fund Since Nov 26, 2022

Minimum Investment¹

Lumpsum ₹ 5,000

SIP^{##} Please refer page 73

Additional Purchase ₹ 1,000

Entry Load: "NA"

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

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

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

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

Month End Total Expenses Ratios (Annualized)²

Regular³ 1.68%

Direct 0.86%

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

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

⁵YTM is annualized.

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

Issuer Rating % to Net Assets

Corporate Bonds / Debentures 70.75%

Tata Projects Limited	IND AA	4.65%
Nuvoco Vistas Corp Limited	CRISIL AA	4.55%
Godrej Industries Limited	CRISIL AA	4.54%
Small Industries Development Bank of India	CRISIL AAA	4.45%
DLF Cyber City Developers Limited	CRISIL AA+	4.45%
Nirma Limited	CRISIL AA	4.44%
Jm Financial Services Limited	CRISIL AA	3.60%
Hinduja Leyland Finance Limited	CRISIL AA	3.55%
Phoenix ARC Limited (Kotak Group Entity)	CRISIL AA	2.96%
ONGC Petro Additions Limited (Letter of comfort from Oil & Natural Gas Corporation Limited)	ICRA AA / CRISIL AA	4.68%
Aadhar Housing Finance Limited	ICRA AA / IND AA	4.64%
JSW Steel Limited	CARE AA	2.75%
TVS Credit Services Limited	CRISIL AA	2.74%
Godrej Housing Finance Limited	CRISIL AA	2.73%
PNB Housing Finance Limited	ICRA AA+	4.42%
TMF Holdings Limited	CRISIL AA	2.64%
Oriental Nagpur Betul Highway Limited (Nhai Annuity Receivables)	CRISIL AAA	2.37%
Tata Motors Limited	ICRA AA	1.87%
Tata Housing Development Company Limited	CARE AA	1.78%
Yarrow Infrastructure Pvt Limited (Vector green co-obligor structure-Sembcorp/Temasek owned)	IND AAA (CE)	1.33%
Tata power Company Limited	CARE AA	0.98%
Vector Green Prayagraj Solar Pvt Limited (Vector green co-obligor structure- Sembcorp/Temasek owned)	IND AAA (CE)	0.21%
Sepset Constructions Pvt Limited (Vector green co-obligor structure-Sembcorp/Temasek owned)	IND AAA (CE)	0.18%
Malwa Solar Power Generation Pvt Limited (Vector green co-obligor structure- Sembcorp/Temasek owned)	IND AAA (CE)	0.18%
Citra Real Estate Limited (Vector green co-obligor structure-Sembcorp/Temasek owned)	IND AAA (CE)	0.03%
Priapus Infrastructure Pvt Limited (Vector green co-obligor structure-Sembcorp/Temasek owned)	IND AAA (CE)	0.03%
Government Securities 24.16%		
7.18% GOI 14AUG2033 GSEC	SOVEREIGN	17.88%
GOI FRB - 22SEP33	SOVEREIGN	3.58%
7.26% GOI 06FEB33	SOVEREIGN	1.80%
7.38% GOI 20JUN2027	SOVEREIGN	0.90%
Zero Coupon Bond 3.05%		
Andhra Pradesh Expressway Limited	ICRA AAA	3.05%
Alternative Investment Funds (AIF) 0.25%		
CDMDF CLASS A2	AIF	0.25%

Issuer Rating % to Net Assets

Cash Equivalent 1.79%

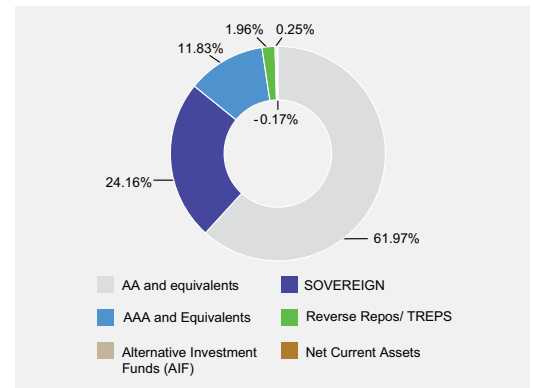
TREPS*	1.96%
Net Current Assets:	-0.17%
Total Net Assets as on 31-March-2024	100.00%

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

Quantitative Data

YTM ⁵	8.20%
Average Maturity	3.18 Years
Modified Duration	2.19 Years
Macaulay Duration	2.31 Years

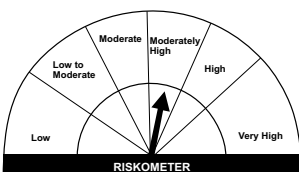
Rating Profile



PRC Matrix

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

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



Investors understand that their principal will be at Moderately High risk

This product is suitable for investors who are seeking*:

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

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

HSBC Gilt Fund

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

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

Fund Details

Date of Allotment	29-Mar-00
Benchmark: NIFTY All Duration G-Sec Index ⁵	
NAV (as on 31.03.24)	
Growth	₹ 60.5942
Direct Growth	₹ 68.4388
AUM (as on 31.03.24)	₹ 202.73 Cr
AAUM (for the month of Mar)	₹ 205.23 Cr
Fund Manager & Experience	
Jaipal Shah (Fixed Income)	
Total Experience	17 Years
Managing this fund	Since May 30, 2016
Shriram Ramanathan (Fixed Income)	
Total Experience	22 Years
Managing this fund	Since April 03, 2017
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP [#]	Please refer page 73
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load²:	NIL
Month End Total Expenses Ratios (Annualized)²	
Regular ³	1.70%
Direct	0.48%

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

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

⁵YTM is annualized.

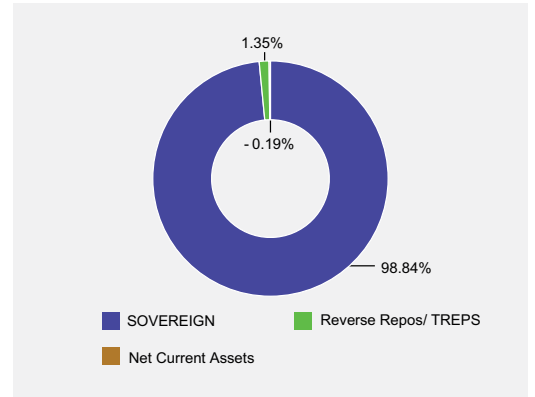
Issuer	Rating	% to Net Assets
Government Securities		98.84%
7.18% GOI 24-Jul-2037	SOVEREIGN	55.40%
7.18% GOI 14AUG2033 GSEC	SOVEREIGN	30.13%
7.71% MAHARASHTRA 08Nov2033 SDL	SOVEREIGN	12.97%
6.19% GOI 16SEP34	SOVEREIGN	0.34%
Cash Equivalent		1.16%
TREPS [*]		1.35%
Net Current Assets:		-0.19%
Total Net Assets as on 31-March-2024		100.00%

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

Quantitative Data

YTM ⁵	7.24%
Average Maturity	11.46 Years
Modified Duration	7.54 Years
Macaulay Duration	7.81 Years

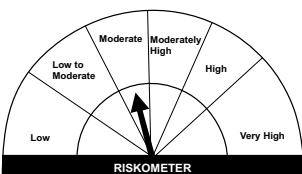
Rating Profile



PRC Matrix

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

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



This product is suitable for investors who are seeking*:

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

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

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

HSBC Conservative Hybrid Fund

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

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

Fund Details

Date of Allotment	24-Feb-04
Benchmark: NIFTY 50 Hybrid Composite Debt 15:85 Index ⁵	
NAV (as on 31.03.24)	
Growth	₹ 53.5337
Direct Growth	₹ 59.2501
AUM (as on 31.03.24)	₹ 106.85 Cr
AAUM (for the month of Mar)	₹ 107.65 Cr
Fund Manager & Experience	
Mahesh Chhabria (Fixed Income)	
Total Experience	12 Years
Managing this fund	Since Jul 15,2023
Cheenu Gupta (Equity)	
Total Experience	17 Years
Managing this fund	Since Nov 26,2022
Abhishek Gupta (Equity)	
Total Experience	13 Years
Managing this fund	Since Apr 1,2024
Lumpsum	₹ 5,000
SIP [#]	Please refer page 73
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load:	Nil
Month End Total Expenses Ratios (Annualized)²	
Regular ³	2.18%
Direct	1.35%

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

²in multiples of Re 1 thereafter.

³TER Annualized TER including GST on Investment Management Fees

⁴Continuing plans

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

⁶YTM is annualized.

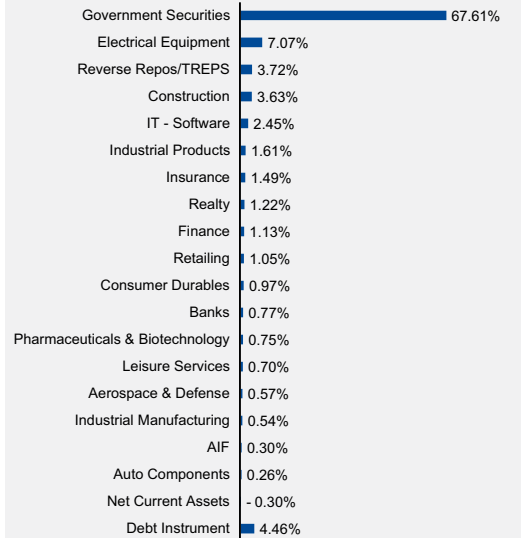
Issuer	Rating	% to Net Assets
EQUITY 24.21%		
Larsen & Toubro Limited	Construction	2.47%
Siemens Limited	Electrical Equipment	1.76%
Medi Assist Healthcare Services Limited	Insurance	1.49%
GE TandD India Limited	Electrical Equipment	1.35%
KPIT Technologies Limited	IT - Software	1.25%
Transformers And Rectifiers (India) Limited	Electrical Equipment	1.11%
Aditya Vision Limited	Retailing	1.05%
KEI Industries Limited	Industrial Products	1.01%
ABB India Limited	Electrical Equipment	0.80%
TD Power Systems Limited	Electrical Equipment	0.79%
CG Power and Industrial Solutions Limited	Electrical Equipment	0.76%
Persistent Systems Limited	IT - Software	0.75%
Mankind Pharma Limited	Pharmaceuticals & Biotechnology	0.75%
ICICI Bank Limited	Banks	0.72%
Safari Industries India Limited	Consumer Durables	0.71%
The Indian Hotels Company Limited	Leisure Services	0.70%
Sobha Limited	Realty	0.68%
Cholamandalam Investment & Finance Company Limited	Finance	0.63%
Universal Cables Limited	Industrial Products	0.60%
Power Mech Projects Limited	Construction	0.59%
Ahluwalia Contracts (India) Limited	Construction	0.57%
Bharat Electronics Limited	Aerospace & Defense	0.57%
Godrej Properties Limited	Realty	0.54%
Kaynes Technology India Ltd	Industrial Manufacturing	0.54%
Triveni Turbine Limited	Electrical Equipment	0.50%
Sundaram Finance Limited	Finance	0.50%
Infosys Limited	IT - Software	0.45%
Titan Company Limited	Consumer Durables	0.26%
Schaeffler India Limited	Auto Components	0.26%
HDFC Bank Limited	Banks	0.05%
Money Market Instruments		
Certificate of Deposit 4.46%		
Axis Bank Limited	CRISIL A1+	4.46%
Government Securities 67.61%		
7.10% GOI 18APR29	SOVEREIGN	14.52%
7.18% GOI 14AUG2033 GSEC	SOVEREIGN	13.34%
7.71% MAHARASHTRA 08Nov2033 SDL	SOVEREIGN	9.85%
7.18% GOI 24-Jul-2037	SOVEREIGN	9.56%
7.06% GOI 10APR28	SOVEREIGN	7.74%
7.17% GOI 08JAN28	SOVEREIGN	5.25%
7.30% GOI 19JUN53	SOVEREIGN	4.88%
7.76% MAHARASHTRA 04Oct2030 SDL	SOVEREIGN	2.47%
Alternative Investment Funds (AIF) 0.30%		
CDMDF CLASS A2	AIF	0.30%
Cash Equivalent 3.42%		
TREPS*		3.72%
Net Current Assets:		-0.30%
Total Net Assets as on 31-March-2024		100.00%

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

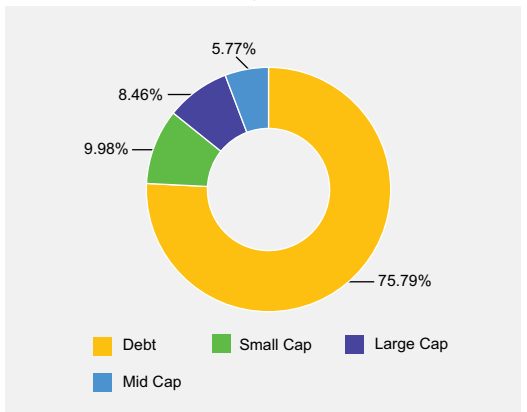
Quantitative Data

YTM ⁶	7.26%
Average Maturity	8.42 Years
Modified Duration	5.45 Years
Macaulay Duration ⁴	5.65 Years

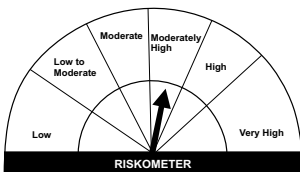
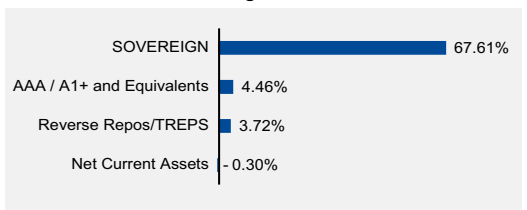
Industry Allocation



Rating Profile



Rating Profile



Investors understand that their principal will be at Moderately High risk

This product is suitable for investors who are seeking*:

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

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

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

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

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

Fund Details

Date of Allotment	31-Mar-22
Benchmark: CRISIL IBX 50:50 Gilt Plus SDL Index - April 2028 ⁵	
NAV (as on 31.03.24)	
Growth	₹ 11.1782
Direct Growth	₹ 11.2234
AUM (as on 31.03.24)	₹ 1891.38 Cr
AAUM (for the month of Mar)	₹ 1889.27 Cr
Fund Manager & Experience	
Kapil Punjabi (Fixed Income)	
Total Experience	17 Years
Managing this fund	Since Mar 31, 2022
Mahesh Chhabria (Fixed Income)	
Total Experience	12 Years
Managing this fund	Since Jul 15, 2023
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 73
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load:	Nil
Month End Total Expenses Ratios (Annualized)²	
Regular ³	0.43%
Direct	0.23%
Tracking Difference	
Regular	-0.32%
Direct	-0.11%

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

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

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

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

⁵YTM is annualized.

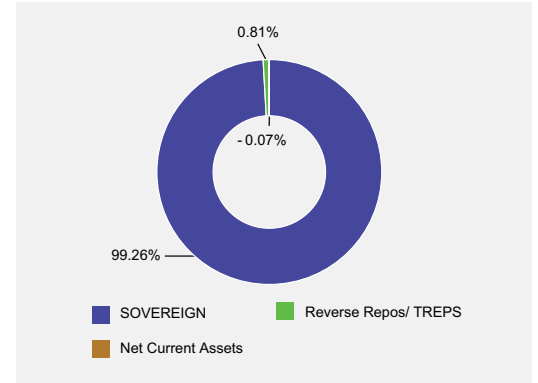
Issuer	Rating	% to Net Assets
Government Securities		
7.06% GOI 10APR28	SOVEREIGN	25.96%
7.38% GOI 20JUN2027	SOVEREIGN	11.43%
7.36% MAHARASHTRA 12APR28 SDL	SOVEREIGN	8.01%
8.05% GUJARAT SDL 31JAN2028	SOVEREIGN	6.30%
8.05% TAMILNADU SDL 18APR2028	SOVEREIGN	6.05%
7.17% GOI 08JAN28	SOVEREIGN	5.39%
6.97% KARNATAKA 26FEB2028 SDL	SOVEREIGN	4.47%
6.97% MAHARASHTRA 18FEB2028 SDL	SOVEREIGN	2.90%
8.28% GOI 21SEP27	SOVEREIGN	2.75%
7.88% MADHYA PRADESH 24JAN28 SDL	SOVEREIGN	2.73%
6.98% MAHARASHTRA 26FEB2028 SDL	SOVEREIGN	2.63%
8.26% GOI 02AUG2027	SOVEREIGN	1.94%
8.00% SDL-KERALA M- 11-APR-2028	SOVEREIGN	1.40%
8.20% HARYANA 31JAN28 SDL	SOVEREIGN	1.37%
8.23% GUJARAT SDL 21FEB2028	SOVEREIGN	1.37%
8.27% UTTARPRADESH SDL14MAR2028	SOVEREIGN	1.37%
8.28% TAMILNADU SDL 14MAR2028	SOVEREIGN	1.37%
7.77% ANDHRA PRADESH SDL RED 10-JAN-2028	SOVEREIGN	1.36%
7.92% UTTAR PRADESH 24JAN2028 SDL	SOVEREIGN	1.36%
6.79% GOI 15MAY2027	SOVEREIGN	1.35%
8.14% HARYANA 27MAR28 SDL	SOVEREIGN	1.16%
8.00% KARNATAKA SDL RED 17-JAN-2028	SOVEREIGN	1.10%
7.79% KARNATAKA 03Jan2028 SDL	SOVEREIGN	1.09%
7.75% GUJARAT 10JAN28 SDL	SOVEREIGN	1.09%
8.03% KARNATAKA SDL 31JAN2028	SOVEREIGN	0.82%
8.14% SDL Uttarakhand 27Mar2028	SOVEREIGN	0.81%
7.59% Uttarakhand 25 Oct 2027 SDL	SOVEREIGN	0.55%
7.50% TELANGANA SDL RED 15-APR-2028	SOVEREIGN	0.55%
8.15% CHHATTISGARH 27MAR28 SDL	SOVEREIGN	0.54%
7.64% KARNATAKA SDL RED 08-NOV-2027	SOVEREIGN	0.04%
Cash Equivalent		0.74%
TREPS*		0.81%
Net Current Assets:		-0.07%
Total Net Assets as on 31-March-2024		100.00%

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

Quantitative Data

YTM ⁵	7.35%
Average Maturity	3.79 Years
Modified Duration	3.18 Years
Macaulay Duration [^]	3.3 Years

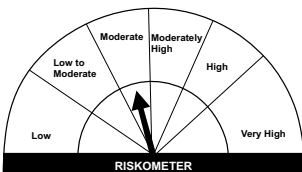
Rating Profile



PRC Matrix

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

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



Investors understand that their principal will be at Moderate risk

This product is suitable for investors who are seeking*:

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

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

HSBC CRISIL IBX Gilt June 2027 Index Fund

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

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

Fund Details

Date of Allotment	23-Mar-23
Benchmark: CRISIL-IBX Gilt Index - June 2027 ⁵	
NAV (as on 31.03.24)	
Growth	₹ 10.7528
Direct Growth	₹ 10.7837
AUM (as on 31.03.24)	₹ 229.94 Cr
AAUM (for the month of Mar)	₹ 229.04 Cr
Fund Manager & Experience	
Kapil Punjabi (Fixed Income)	
Total Experience	17 Years
Managing this fund	Since Mar 23, 2023
Mahesh Chhabria (Fixed Income)	
Total Experience	12 Years
Managing this fund	Since Jul 15, 2023
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 73
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load:	Nil
Month End Total Expenses Ratios (Annualized)²	
Regular ³	0.45%
Direct	0.17%
Tracking Difference	
Regular	-0.37%
Direct	-0.07%

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

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

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

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

⁵YTM is annualized.

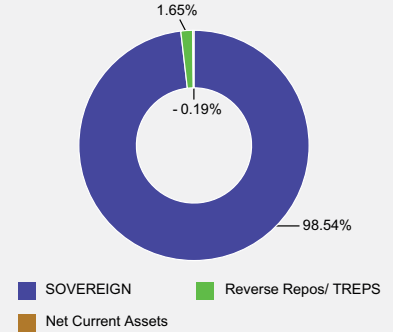
Issuer	Rating	% to Net Assets
Government Securities		
7.38% GOI 20JUN2027	SOVEREIGN	78.37%
8.24% GOI 15FEB27	SOVEREIGN	11.31%
6.79% GOI 15MAY2027	SOVEREIGN	8.86%
Cash Equivalent		
TREPS*		1.65%
Net Current Assets:		-0.19%
Total Net Assets as on 31-March-2024		100.00%

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

Quantitative Data

YTM ⁵	7.18%
Average Maturity	3.12 Years
Modified Duration	2.7 Years
Macaulay Duration [^]	2.79 Years

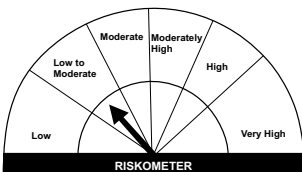
Rating Profile



PRC Matrix

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

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



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

This product is suitable for investors who are seeking*:

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

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

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

Equity Fund Snapshot

as on 31st March, 2024

Scheme Name	HSBC Large Cap Fund	HSBC Large and Mid Cap Fund	HSBC Midcap Fund	HSBC Small Cap Fund	HSBC Flexi Cap Fund	HSBC Focused Fund	HSBC Infrastructure Fund	HSBC Business Cycles Fund	HSBC Value Fund
Category	Large Cap Fund	Large & Mid Cap Fund	Mid Cap Fund	Small Cap Fund	Flexi Cap Fund	Focused Fund	Sectoral	Thematic	Value Fund
Date of Allotment	10-Dec-02	28-Mar-19	09-Aug-04	12-May-14	24-Feb-04	22-Jul-20	27-Sep-07	20-Aug-14	08-Jan-10
Benchmark	Nifty 100 TRI	NIFTY Large Midcap 250 TRI	NIFTY Midcap 150 TRI	NIFTY Small Cap 250 TRI	Nifty 500 TRI	Nifty 500 TRI	NIFTY Infrastructure TRI	Nifty 500 TRI	Nifty 500 TRI
Fund Manager	Neelotpal Sahai, Gautam Bhupal	Cheenu Gupta, Abhishek Gupta	Cheenu Gupta, Venugopal Manghat*, Sonal Gupta	Venugopal Manghat, Cheenu Gupta*, Sonal Gupta	Abhishek Gupta, Venugopal Manghat	Neelotpal Sahai, Cheenu Gupta,	Venugopal Manghat, Gautam Bhupal, Sonal Gupta	Gautam Bhupal, Venugopal Manghat, Sonal Gupta	Venugopal Manghat, Gautam Bhupal*, Sonal Gupta
NAV (Regular Option)	421.9369	21.8522	313.8930	69.5454	183.2674	21.7219	40.0088	34.2869	91.4872
Monthly AUM (₹ in cr.)	1759.39	2768.75	9740.79	13401.24	4245.42	1569.67	2213.09	764.45	11430.68
Value of ₹ 100,000 invested in scheme since inception	44,55,276	2,14,952	31,17,977	6,53,364	22,33,008	2,04,798	4,06,193	3,42,869	9,14,872
Market Cap (% to Equity Holdings) <small>As per the latest Market Capitalisation data provided by AMFI (In line with the applicable SEBI guidelines)</small>									
Top 5 Sectors	Banks 21%	Electrical Equipment 12%	Industrial Products 11%	Industrial Products 19%	Banks 17%	Banks 18%	Construction 20%	Construction 18%	Banks 21%
	Petroleum Products 8%	IT - Software 10%	Pharmaceuticals & Biotechnology 11%	IT - Software 8%	IT - Software 9%	IT - Software 9%	Industrial Products 15%	Banks 16%	IT - Software 10%
	IT - Software 8%	Banks 7%	Finance 8%	Construction 7%	Pharmaceuticals & Biotechnology 6%	Construction 9%	Power 8%	Industrial Products 9%	Construction 9%
	Pharmaceuticals & Biotechnology 8%	Construction 6%	Banks 7%	Realty 7%	Petroleum Products 6%	Finance 7%	Electrical Equipment 7%	Consumer Durables 6%	Industrial Products 5%
	Realty 6%	Retailing 6%	Auto Components 6%	Consumer Durables 5%	Automobiles 5%	Consumer Durables 7%	Aerospace & Defense 7%	Retailing 6%	Ferrous Metals 5%
Standard Deviation	13.03	12.68	12.35	14.84	11.70	12.33	14.12	13.48	13.58
Beta (Slope)	0.90	0.84	0.75	0.76	0.82	0.84	0.77	0.89	0.90
Sharpe Ratio**	0.61	0.87	0.99	1.41	0.96	0.63	1.42	0.95	1.21
R²	0.93	0.87	0.89	0.88	0.94	0.90	0.71	0.84	0.85
Total Expense Ratio^A (Regular)	2.16%	2.02%	1.76%	1.72%	1.97%	2.13%	2.08%	2.40%	1.76%
Total Expense Ratio^A (Direct)	1.21%	0.98%	0.68%	0.70%	1.18%	0.93%	1.04%	1.33%	0.79%

**Risk free rate: 7.9% (FIMMDA-NSE Mibor) as on March 31, 2024); *Fund managers are managing the fund since October 01, 2023

Equity Fund Snapshot

as on 31st March, 2024

Scheme Name	HSBC Multi Cap Fund	HSBC Nifty 50 Index Fund	HSBC Nifty Next 50 Index Fund	HSBC Aggressive Hybrid Fund	HSBC Multi Asset Allocation Fund	HSBC Balanced Advantage Fund	HSBC Equity Savings Fund	HSBC Arbitrage Fund	HSBC ELSS Tax saver Fund	HSBC Consumption Fund
Category	Multi Cap	Index Funds	Index Funds	Aggressive Hybrid Fund	Multi Asset Allocation	Dynamic Asset Allocation or Balanced Advantage	Equity Savings	Arbitrage Fund	ELSS	Thematic Fund
Date of Allotment	30-Jan-23	15-Apr-20	15-Apr-20	07-Feb-11	28-Feb-24	07-Feb-11	18-Oct-11	30-Jun-14	27-Feb-06	31-Aug-23
Benchmark	NIFTY 500 Multicap 50:25:25 TRI	Nifty 50 TRI	Nifty Next 50 TRI	NIFTY 50 Hybrid Composite Debt 65:35 Index	S&P BSE 200 TRI (65%) + NIFTY Short Duration Debt Index (20%) + Domestic Price of Gold (10%)+Domestic Price of Silver (5%)	Nifty 50 Hybrid composite debt 50:50 Index	NIFTY Equity Savings Index	Nifty 50 Arbitrage Index	Nifty 500 TRI	Nifty India Consumption Index TRI
Fund Manager	Venugopal Manghat, Gautam Bhupal, Kapil Punjabi, Mr. Sonal Gupta	Praveen Ayathan, Rajeesh Nair*	Praveen Ayathan, Rajeesh Nair*	Cheenu Gupta, Gautam Bhupal*, Shriram Ramanathan, Sonal Gupta	Cheenu Gupta, Mahesh Chhabria, Dipan S. Parikh, Sonal Gupta	Neelotpal Sahai, Mahesh Chhabria, Gautam Bhupal*, Praveen Ayathan*, Hitesh Gondhia*, Sonal Gupta	Cheenu Gupta, Abhishek Gupta, Praveen Ayathan, Hitesh Gondhia, Mahesh Chhabria, Sonal Gupta	Praveen Ayathan, Mahesh Chhabria, Hitesh Gondhia*	Abhishek Gupta, Gautam Bhupal, Sonal Gupta	Gautam Bhupal, Anish Goenka*, Sonal Gupta
NAV (Regular Option)	15.7462	25.4266	26.0057	47.0635	10.1449	38.5607	28.6037	17.4595	108.5034	11.9761
Monthly AUM (₹ in cr.)	2669.86	244.97	100.29	5147.02	1419.77	1397.34	230.16	2003.18	3673.94	1172.77
Value of ₹ 100,000 invested in scheme since inception	1,57,462	2,54,266	2,60,057	4,72,625	1,01,449	3,85,607	2,86,037	1,74,595	10,85,034	1,19,761
Market Cap (% to Equity Holdings)	<p>As per the latest Market Capitalisation data provided by AMFI (In line with the applicable SEBI guidelines)</p>									
Top 5 Sectors	IT - Software 11%	Banks 28%	Finance 13%	Finance 16%	Exchange Traded Funds 11%	Finance 22%	Government Securities 19%	Banks 23%	Banks 14%	Consumer Durables 20%
	Banks 10%	IT - Software 13%	Retailing 10%	Government Securities 13%	Finance 8%	Government Securities 12%	Banks 12%	Government Securities 9%	Electrical Equipment 11%	Retailing 15%
	Industrial Products 9%	Petroleum Products 11%	Aerospace & Defense 7%	Banks 12%	Construction 7%	Banks 12%	Electrical Equipment 8%	Pharmaceuticals & Biotechnology 7%	IT - Software 9%	Beverages 9%
	Finance 8%	Automobiles 8%	Banks 7%	Electrical Equipment 9%	Electrical Equipment 7%	Pharmaceuticals & Biotechnology 7%	Aerospace & Defense 7%	Internal - Mutual Fund Units 7%	Finance 6%	Healthcare Services 7%
	Construction 7%	Diversified FMCG 6%	Personal Products 6%	IT - Software 8%	Banks 7%	IT - Software 5%	Construction 7%	Telecom - Services 7%	Construction 6%	Automobiles 6%
Standard Deviation	--	12.85	16.83	10.09	--	5.43	4.51	0.67	12.82	--
Beta (Slope)	--	0.94	0.94	1.00	--	0.66	0.76	0.68	0.85	--
Sharpe Ratio**	--	0.59	0.74	0.53	--	0.37	0.71	-4.15	0.70	--
R²	--	1.00	1.00	0.79	--	0.76	0.64	0.71	0.85	--
Total Expense Ratio^ (Regular)	1.97%	0.45%	0.80%	1.89%	2.02%	2.12%	1.51%	0.94%	1.93%	2.08%
Total Expense Ratio^ (Direct)	0.61%	0.20%	0.35%	0.85%	0.62%	0.78%	0.61%	0.27%	1.12%	0.69%

**Risk free rate: 7.9% (FIMMDA-NSE Mibor) as on March 31, 2024); *Fund managers are managing the fund since October 01, 2023

Debt Fund Snapshot

as on 31st March, 2024

Scheme Name	HSBC Overnight Fund	HSBC Liquid Fund	HSBC Money Market Fund	HSBC Ultra Short Duration Fund	HSBC Low Duration Fund	HSBC Corporate Bond Fund	HSBC Banking and PSU Debt Fund	HSBC Credit Risk Fund																																																																								
Category	Overnight Fund	Liquid Fund	Money Market Fund	Ultra Short Duration Fund	Low Duration Fund	Corporate Bond Fund	Banking and PSU Fund	Credit Risk Fund																																																																								
Date of Allotment	22-May-19	04-Dec-02	10-Aug-05	29-Jan-20	04-Dec-10	31-Mar-97	12-Sep-12	08-Oct-09																																																																								
Benchmark	NIFTY 1D Rate Index	NIFTY Liquid Index A-I	NIFTY Money Market Index A-I	NIFTY Ultra Short Duration Debt Index A-I	NIFTY Low Duration Debt Index A-I	NIFTY Corporate Bond Index A-II	Nifty Banking & PSU Debt Index A-II	NIFTY Credit Risk Bond Index B-II																																																																								
Fund Manager	Kapil Punjabi, Mahesh Chhabria	Kapil Punjabi, Shriram Ramanathan	Kapil Punjabi, Shriram Ramanathan	Mahesh Chhabria, Jalpan Shah	Mohd Asif Rizwi, Shriram Ramanathan	Jalpan Shah, Shriram Ramanathan	Mahesh Chhabria, Jalpan Shah	Shriram Ramanathan, Kapil Punjabi																																																																								
NAV (Regular Option)	1244.5718	2386.6917	24.0874	1237.0972	25.8239	65.9926	22.0337	26.1986																																																																								
Monthly AUM (₹ in cr.)	1863.15 Cr	12991.16 Cr	1100.26 Cr	2100.02 Cr	439.17 Cr	6100.72 Cr	4649.66 Cr	569.22 Cr																																																																								
Average Maturity of Portfolio	3.35 Days	71.18 Days	307.51 Days	5.69 Months	20.04 Months	4.69 Years	2 Years	3.18 Years																																																																								
Modified Duration of Portfolio	3.35 Days	66.31 Days	286.53 Days	5.28 Months	10.2 Months	3.73 Years	1.75 Years	2.19 Years																																																																								
Macaulay Duration of Portfolio	3.35 Days	71.18 Days	307.51 Days	5.66 Months	10.99 Months	3.95 Years	1.86 Years	2.31 Years																																																																								
Yield To Maturity	7.14%	7.62%	7.63%	7.62%	7.93%	7.46%	7.51%	8.20%																																																																								
Rating Profile	<p>Rating Profile Stacked Bar Charts showing asset allocation for 8 funds. The legend includes: SOVEREIGN, AAA and equivalents, AA and equivalents (AA+, AA, AA-), Reverse Repos/ TREPS, Net Current Assets, Alternative Investment Funds (AIF), and Equity.</p> <table border="1"> <thead> <tr> <th>Fund</th> <th>SOVEREIGN</th> <th>AAA and equivalents</th> <th>AA and equivalents (AA+, AA, AA-)</th> <th>Reverse Repos/ TREPS</th> <th>Net Current Assets</th> <th>Alternative Investment Funds (AIF)</th> <th>Equity</th> </tr> </thead> <tbody> <tr> <td>HSBC Overnight Fund</td> <td>8.29%</td> <td>91.67%</td> <td>0.04%</td> <td>0.00%</td> <td>0.00%</td> <td>0.00%</td> <td>0.00%</td> </tr> <tr> <td>HSBC Liquid Fund</td> <td>22.05%</td> <td>97.03%</td> <td>0.28%</td> <td>0.00%</td> <td>-19.36%</td> <td>0.00%</td> <td>0.00%</td> </tr> <tr> <td>HSBC Money Market Fund</td> <td>6.57%</td> <td>93.75%</td> <td>0.27%</td> <td>4.40%</td> <td>-4.99%</td> <td>0.00%</td> <td>0.00%</td> </tr> <tr> <td>HSBC Ultra Short Duration Fund</td> <td>10.19%</td> <td>86.42%</td> <td>0.29%</td> <td>3.15%</td> <td>0.00%</td> <td>0.00%</td> <td>-0.05%</td> </tr> <tr> <td>HSBC Low Duration Fund</td> <td>10.43%</td> <td>72.09%</td> <td>0.30%</td> <td>2.54%</td> <td>0.00%</td> <td>16.37%</td> <td>-1.73%</td> </tr> <tr> <td>HSBC Corporate Bond Fund</td> <td>17.96%</td> <td>80.23%</td> <td>1.44%</td> <td>0.07%</td> <td>0.00%</td> <td>0.30%</td> <td>0.00%</td> </tr> <tr> <td>HSBC Banking and PSU Debt Fund</td> <td>22.23%</td> <td>76.67%</td> <td>0.25%</td> <td>1.48%</td> <td>0.00%</td> <td>0.00%</td> <td>-0.63%</td> </tr> <tr> <td>HSBC Credit Risk Fund</td> <td>11.83%</td> <td>61.97%</td> <td>0.25%</td> <td>1.96%</td> <td>0.00%</td> <td>24.16%</td> <td>-0.17%</td> </tr> </tbody> </table>								Fund	SOVEREIGN	AAA and equivalents	AA and equivalents (AA+, AA, AA-)	Reverse Repos/ TREPS	Net Current Assets	Alternative Investment Funds (AIF)	Equity	HSBC Overnight Fund	8.29%	91.67%	0.04%	0.00%	0.00%	0.00%	0.00%	HSBC Liquid Fund	22.05%	97.03%	0.28%	0.00%	-19.36%	0.00%	0.00%	HSBC Money Market Fund	6.57%	93.75%	0.27%	4.40%	-4.99%	0.00%	0.00%	HSBC Ultra Short Duration Fund	10.19%	86.42%	0.29%	3.15%	0.00%	0.00%	-0.05%	HSBC Low Duration Fund	10.43%	72.09%	0.30%	2.54%	0.00%	16.37%	-1.73%	HSBC Corporate Bond Fund	17.96%	80.23%	1.44%	0.07%	0.00%	0.30%	0.00%	HSBC Banking and PSU Debt Fund	22.23%	76.67%	0.25%	1.48%	0.00%	0.00%	-0.63%	HSBC Credit Risk Fund	11.83%	61.97%	0.25%	1.96%	0.00%	24.16%	-0.17%
Fund	SOVEREIGN	AAA and equivalents	AA and equivalents (AA+, AA, AA-)	Reverse Repos/ TREPS	Net Current Assets	Alternative Investment Funds (AIF)	Equity																																																																									
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Total Expense Ratio (Regular)	0.16%	0.22%	0.57%	0.48%	0.64%	0.64%	0.61%	1.68%																																																																								
Total Expense Ratio (Direct)	0.06%	0.12%	0.25%	0.22%	0.25%	0.30%	0.23%	0.86%																																																																								

Debt Fund Snapshot

as on 31st March, 2024

Scheme Name	HSBC Short Duration Fund	HSBC Medium Duration Fund	HSBC Medium to Long Duration Fund	HSBC Dynamic Bond Fund	HSBC Gilt Fund	HSBC Conservative Hybrid Fund	HSBC CRISIL IBX 50-50 Gilt Plus Apr 2028 Index Fund	HSBC CRISIL IBX Gilt June 2027 Index Fund
Category	Short Duration Fund	Medium Duration Fund	Medium to Long Duration Fund	Dynamic Bond	Gilt Fund	Conservative Hybrid Fund	Index Funds	Index Funds
Date of Allotment	27-Dec-11	02-Feb-15	10-Dec-02	27-Sep-10	29-Mar-00	24-Feb-04	31-Mar-22	23-Mar-23
Benchmark	NIFTY Short Duration Debt Index A-II	NIFTY Medium Duration Debt Index A-III	NIFTY Medium to Long Duration Debt Index A-III	NIFTY Composite Debt Index A-III	NIFTY All Duration G-Sec Index	NIFTY 50 Hybrid Composite Debt 15:85 Index	CRISIL IBX 50:50 Gilt Plus SDL Index - April 2028	CRISIL-IBX Gilt Index - June 2027
Fund Manager	Jalpan Shah, Mohd Asif Rizwi	Shriram Ramanathan, Kapil Punjabi	Kapil Punjabi, Shriram Ramanathan	Jalpan Shah, Shriram Ramanathan	Jalpan Shah, Shriram Ramanathan	Mahesh Chhabria, Cheenu Gupta, Abhishek Gupta	Kapil Punjabi, Mahesh Chhabria	Kapil Punjabi, Mahesh Chhabria
NAV (Regular Option)	23.9400	18.4203	38.4348	26.7655	60.5942	53.5337	11.1782	10.7528
Monthly AUM (₹ in cr.)	3600.48 Cr	820.68 Cr	46.36 Cr	165.35 Cr	202.73 Cr	106.85 Cr	1891.38 Cr	229.94 Cr
Average Maturity of Portfolio	3.18 Years	5.4 Years	9.66 Years	9.25 Years	11.46 Years	8.42 Years	3.79 Years	3.12 Years
Modified Duration of Portfolio	2.66 Years	3.79 Years	6.53 Years	6.38 Years	7.54 Years	5.45 Years	3.18 Years	2.7 Years
Macaulay Duration of Portfolio	2.8 Years	3.96 Years	6.78 Years	6.65 Years	7.81 Years	5.64 Years	3.3 Years	2.79 Years
Yield To Maturity	7.49%	7.86%	7.27%	7.29%	7.24%	7.26%	7.35%	7.18%
Rating Profile	<p>SOVEREIGN</p> <p>AAA and equivalents</p> <p>AA and equivalents (AA+, AA, AA-)</p> <p>Reverse Repos/TREPS</p> <p>Net Current Assets</p> <p>Alternative Investment Funds (AIF)</p> <p>Equity</p>							
Total Expense Ratio (Regular)	0.75%	1.10%	1.87%	0.78%	1.70%	2.18%	0.43%	0.45%
Total Expense Ratio (Direct)	0.27%	0.40%	0.64%	0.20%	0.48%	1.35%	0.23%	0.17%

HSBC Focused Fund ^a	Inception Date: 22 Jul 20			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	NA	440000
Market Value as on March 28, 2024 (₹)	1,42,040	4,74,046	NA	6,18,576
Scheme Returns (%)	36.40	18.83	NA	18.97
Nifty 500 TRI - Scheme Benchmark (₹)	1,42,236	4,85,682	NA	6,47,583
Nifty 500 TRI - Scheme Benchmark Returns (%)	36.74	20.57	NA	21.63
Nifty 50 TRI - Additional Benchmark (₹)	1,37,023	4,61,308	NA	6,09,230
Nifty 50 TRI - Additional Benchmark Returns (%)	27.82	16.89	NA	18.09

HSBC Flexi Cap Fund ^a	Inception Date: 24 Feb 04			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	2410000
Market Value as on March 28, 2024 (₹)	1,45,566	5,04,141	10,26,892	1,31,19,654
Scheme Returns (%)	42.53	23.28	21.72	14.81
Nifty 500 TRI - Scheme Benchmark (₹)	1,42,236	4,85,682	10,25,613	1,25,43,434
Nifty 500 TRI - Scheme Benchmark Returns (%)	36.74	20.57	21.66	14.45
Nifty 50 TRI - Additional Benchmark (₹)	1,37,023	4,61,308	9,51,763	1,15,23,379
Nifty 50 TRI - Additional Benchmark Returns (%)	27.82	16.89	18.58	13.76

HSBC Large and Mid Cap Fund ^a	Inception Date: 28 Mar 19			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	600000
Market Value as on March 28, 2024 (₹)	1,42,927	4,95,176	10,16,115	10,16,115
Scheme Returns (%)	37.93	21.97	21.28	21.28
NIFTY Large Midcap 250 TRI - Scheme Benchmark (₹)	1,44,206	5,05,284	11,01,840	11,01,840
NIFTY Large Midcap 250 TRI - Scheme Benchmark Returns (%)	40.16	23.45	24.65	24.65
Nifty 50 TRI - Additional Benchmark (₹)	1,37,023	4,61,308	9,51,888	9,51,888
Nifty 50 TRI - Additional Benchmark Returns (%)	27.82	16.89	18.58	18.58

HSBC Large Cap Fund ^a	Inception Date: 10 Dec 02			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	2550000
Market Value as on March 28, 2024 (₹)	1,41,186	4,72,544	9,47,606	1,50,13,977
Scheme Returns (%)	34.93	18.60	18.40	14.54
Nifty 100 TRI - Scheme Benchmark (₹)	1,40,592	4,69,225	9,65,961	NA
Nifty 100 TRI - Scheme Benchmark Returns (%)	33.90	18.10	19.19	NA
Nifty 50 TRI - Additional Benchmark (₹)	1,37,023	4,61,308	9,51,763	1,48,40,077
Nifty 50 TRI - Additional Benchmark Returns (%)	27.82	16.89	18.58	14.45

HSBC Midcap Fund ^a	Inception Date: 09 Aug 04			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	2350000
Market Value as on March 28, 2024 (₹)	1,51,245	5,26,344	11,00,402	1,65,88,546
Scheme Returns (%)	52.57	26.45	24.59	17.36
NIFTY Midcap 150 TRI - Scheme Benchmark (₹)	1,47,888	5,42,781	12,52,742	NA
NIFTY Midcap 150 TRI - Scheme Benchmark Returns (%)	46.61	28.74	30.06	NA
Nifty 50 TRI - Additional Benchmark (₹)	1,37,023	4,61,308	9,51,763	1,04,96,492
Nifty 50 TRI - Additional Benchmark Returns (%)	27.82	16.89	18.58	13.56

HSBC Aggressive Hybrid Fund ^{a*}	Inception Date: 07 Feb 11			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1570000
Market Value as on March 28, 2024 (₹)	1,36,449	4,52,385	8,80,867	38,94,019
Scheme Returns (%)	26.85	15.50	15.41	13.00
NIFTY 50 Hybrid Composite Debt 65:35 Index - Scheme Benchmark (₹)	1,32,826	4,38,638	8,61,640	37,29,897
NIFTY 50 Hybrid Composite Debt 65:35 Index - Scheme Benchmark Returns (%)	20.77	13.34	14.51	12.41
Nifty 50 TRI - Additional Benchmark (₹)	1,37,023	4,61,308	9,51,763	43,16,246
Nifty 50 TRI - Additional Benchmark Returns (%)	27.82	16.89	18.58	14.41

HSBC Multi Cap Fund ^a	Inception Date: 30 Jan 23			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	NA	NA	140000
Market Value as on March 28, 2024 (₹)	1,52,084	NA	NA	1,83,606
Scheme Returns (%)	54.06	NA	NA	53.02
Scheme Benchmark (NIFTY 500 Multicap 50:25:25 TRI) (₹)	1,44,146	NA	NA	1,73,069
NIFTY 500 Multicap 50:25:25 TRI - Scheme Benchmark Returns (%)	40.05	NA	NA	39.84
Nifty 50 TRI - Additional Benchmark (₹)	1,37,023	NA	NA	1,62,620
Nifty 50 TRI - Additional Benchmark Returns (%)	27.82	NA	NA	26.99

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

HSBC Infrastructure Fund**		Inception Date: 27 Sep 07			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	1970000	
Market Value as on March 28, 2024 (₹)	1,48,821	5,74,018	12,66,034	76,09,198	
Scheme Returns (%)	48.26	32.98	30.50	14.88	
NIFTY Infrastructure TRI* - Scheme Benchmark (₹)	1,61,765	5,83,622	12,51,172	57,50,289	
NIFTY Infrastructure TRI* - Scheme Benchmark Returns (%)	71.67	34.25	30.00	11.97	
Nifty 50 TRI - Additional Benchmark (₹)	1,37,023	4,61,308	9,51,763	66,94,542	
Nifty 50 TRI - Additional Benchmark Returns (%)	27.82	16.89	18.58	13.56	

HSBC Small Cap Fund**		Inception Date: 12 May 14			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	1180000	
Market Value as on March 28, 2024 (₹)	1,40,197	5,31,689	12,93,515	34,18,225	
Scheme Returns (%)	33.23	27.20	31.42	20.58	
NIFTY Small Cap 250 TRI - Scheme Benchmark (₹)	1,47,713	5,38,831	12,86,916	31,13,154	
NIFTY Small Cap 250 TRI - Scheme Benchmark Returns (%)	46.30	28.20	31.20	18.81	
Nifty 50 TRI - Additional Benchmark (₹)	1,37,023	4,61,308	9,51,763	25,32,782	
Nifty 50 TRI - Additional Benchmark Returns (%)	27.82	16.89	18.58	14.89	

HSBC Business Cycles Fund*		Inception Date: 20 Aug 14			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	1150000	
Market Value as on March 28, 2024 (₹)	1,44,276	5,12,771	10,77,225	24,90,963	
Scheme Returns (%)	40.28	24.52	23.71	15.49	
Nifty 500 TRI - Scheme Benchmark (₹)	1,42,236	4,85,682	10,25,613	26,01,963	
Nifty 500 TRI - Scheme Benchmark Returns (%)	36.74	20.57	21.66	16.34	
Nifty 50 TRI - Additional Benchmark (₹)	1,37,023	4,61,308	9,51,763	24,32,786	
Nifty 50 TRI - Additional Benchmark Returns (%)	27.82	16.89	18.58	15.02	

HSBC Consumption Fund*		6 months	Since Inception
Total amount invested (₹)		60000	70000
Market Value as on March 28, 2024 (₹)		65,703	77,659
Scheme Returns (%)		37.81	37.66
Nifty India Consumption TRI - Scheme Benchmark (₹)		66,908	79,086
Nifty India Consumption TRI - Scheme Benchmark Returns (%)		46.82	45.47
Nifty 50 TRI - Additional Benchmark (₹)		64,883	76,357
Nifty 50 TRI - Additional Benchmark Returns (%)		31.89	30.75

HSBC Value Fund*		Inception Date: 08 Jan 10			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	1700000	
Market Value as on March 28, 2024 (₹)	1,49,486	5,44,918	11,81,856	73,67,325	
Scheme Returns (%)	49.43	29.04	27.59	18.84	
Nifty 500 TRI - Scheme Benchmark (₹)	1,42,236	4,85,682	10,25,613	54,26,596	
Nifty 500 TRI - Scheme Benchmark Returns (%)	36.74	20.57	21.66	15.09	
Nifty 50 TRI - Additional Benchmark (₹)	1,37,023	4,61,308	9,51,763	49,45,729	
Nifty 50 TRI - Additional Benchmark Returns (%)	27.82	16.89	18.58	13.94	

HSBC Arbitrage Fund		Inception Date: 30 Jun 14			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	1170000	
Market Value as on March 28, 2024 (₹)	1,24,788	3,94,955	6,87,830	15,39,386	
Scheme Returns (%)	7.61	6.15	5.42	5.51	
Nifty 50 Arbitrage Index - Scheme Benchmark (₹)	1,25,143	3,98,230	6,91,842	15,24,994	
Nifty 50 Arbitrage Index - Scheme Benchmark Returns (%)	8.18	6.70	5.66	5.32	
Nifty 50 TRI - Additional Benchmark (₹)	1,37,023	4,61,308	9,51,763	24,98,199	
Nifty 50 TRI - Additional Benchmark Returns (%)	27.82	16.89	18.58	14.93	

HSBC Balanced Advantage Fund*		Inception Date: 07 Feb 11			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	1570000	
Market Value as on March 28, 2024 (₹)	1,33,574	4,35,855	8,00,634	32,45,924	
Scheme Returns (%)	22.01	12.90	11.53	10.49	
Nifty 50 Hybrid composite debt 50:50 Index - Scheme Benchmark (₹)	1,31,044	4,28,982	8,24,119	34,72,799	
Nifty 50 Hybrid composite debt 50:50 Index - Scheme Benchmark Returns (%)	17.81	11.79	12.70	11.43	
S&P BSE Sensex TRI - Additional Benchmark (₹)	1,34,790	4,54,392	9,32,897	43,14,092	
S&P BSE Sensex TRI - Additional Benchmark Returns (%)	24.05	15.82	17.75	14.40	

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

HSBC Equity Savings Fund*	Inception Date: 18 Oct 11			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1490000
Market Value as on March 31, 2024 (₹)	1,31,983	4,34,553	8,22,315	27,26,332
Scheme Returns (%)	19.05	12.62	12.57	9.27
NIFTY Equity Savings Index - Scheme Benchmark (₹)	1,29,183	4,19,521	7,81,089	27,98,415
NIFTY Equity Savings Index - Scheme Benchmark Returns (%)	14.51	10.20	10.49	9.66
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,25,364	3,94,388	6,83,229	22,31,565
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	8.40	6.02	5.14	6.27

HSBC ELSS Tax saver Fund*	Inception Date: 27 Feb 06			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	2170000
Market Value as on March 28, 2024 (₹)	1,42,616	4,83,460	9,79,369	90,52,847
Scheme Returns (%)	37.39	20.24	19.76	14.14
Nifty 500 TRI - Scheme Benchmark (₹)	1,42,236	4,85,682	10,25,613	89,71,673
Nifty 500 TRI - Scheme Benchmark Returns (%)	36.74	20.57	21.66	14.05
Nifty 50 TRI - Additional Benchmark (₹)	1,37,023	4,61,308	9,51,763	81,54,817
Nifty 50 TRI - Additional Benchmark Returns (%)	27.82	16.89	18.58	13.17

HSBC Nifty 50 Index Fund	Inception Date: 15 Apr 20			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	NA	470000
Market Value as on March 28, 2024 (₹)	1,36,698	4,57,524	NA	6,71,809
Scheme Returns (%)	27.27	16.30	NA	18.57
Nifty 50 TRI - Scheme Benchmark (₹)	1,37,023	4,61,308	NA	6,80,421
Nifty 50 TRI - Scheme Benchmark Returns (%)	27.82	16.89	NA	19.25
S&P BSE Sensex TRI - Additional Benchmark (₹)	1,34,790	4,54,392	NA	6,67,351
S&P BSE Sensex TRI - Additional Benchmark Returns (%)	24.05	15.82	NA	18.21

HSBC Nifty Next 50 Index Fund	Inception Date: 15 Apr 20			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	NA	470000
Market Value as on March 28, 2024 (₹)	1,58,302	5,17,679	NA	7,53,862
Scheme Returns (%)	65.31	25.22	NA	24.84
Nifty Next 50 TRI - Scheme Benchmark (₹)	1,59,190	5,26,216	NA	7,71,321
Nifty Next 50 TRI - Scheme Benchmark Returns (%)	66.93	26.43	NA	26.10
Nifty 50 TRI - Additional Benchmark (₹)	1,37,023	4,61,308	NA	6,80,421
Nifty 50 TRI - Additional Benchmark Returns (%)	27.82	16.89	NA	19.25

HSBC Tax Saver Equity Fund	Inception Date: 05 Jan 07			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	2060000
Market Value as on March 28, 2024 (₹)	1,43,014	4,81,261	9,86,443	77,98,617
Scheme Returns (%)	38.08	19.91	20.05	13.99
Nifty 500 TRI - Scheme Benchmark (₹)	1,42,236	4,85,682	10,25,613	80,24,474
Nifty 500 TRI - Scheme Benchmark Returns (%)	36.74	20.57	21.66	14.27
Nifty 50 TRI - Additional Benchmark (₹)	1,37,023	4,61,308	9,51,763	72,72,959
Nifty 50 TRI - Additional Benchmark Returns (%)	27.82	16.89	18.58	13.30

HSBC Global Equity Climate Change Fund of Fund	Inception Date: 22 Mar 21			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	NA	360000
Market Value as on March 28, 2024(₹)	1,30,847	3,85,701	NA	3,85,701
Scheme Returns (%)	17.50	4.56	NA	4.56
MSCI AC World Index TRI - Scheme Benchmark (₹)	1,39,518	4,53,277	NA	4,53,277
MSCI AC World Index TRI - Scheme Benchmark Returns (%)	32.09	15.65	NA	15.65
Nifty 50 TRI - Additional Benchmark (₹)	1,36,968	4,61,633	NA	4,61,633
Nifty 50 TRI - Additional Benchmark Returns (%)	27.75	16.94	NA	16.94

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

HSBC Asia Pacific (Ex Japan) Dividend Yield Fund		Inception Date: 24 Feb 14			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	1210000	
Market Value as on March 28, 2024 (₹)	1,28,597	3,85,452	6,90,771	17,29,009	
Scheme Returns (%)	13.82	4.52	5.60	6.89	
MSCI AC Asia Pacific ex Japan TRI - Scheme Benchmark (₹)	1,28,448	3,81,056	6,83,758	17,49,473	
MSCI AC Asia Pacific ex Japan TRI - Scheme Benchmark Returns (%)	13.57	3.75	5.19	7.12	
Nifty 50 TRI - Additional Benchmark (₹)	1,36,912	4,61,361	9,50,671	26,47,199	
Nifty 50 TRI - Additional Benchmark Returns (%)	27.69	16.91	18.54	14.86	

HSBC Brazil Fund		Inception Date: 06 May 11			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	1540000	
Market Value as on March 28, 2024(₹)	1,27,985	3,98,667	6,43,624	15,86,801	
Scheme Returns (%)	12.81	6.78	2.78	0.46	
MSCI Brazil 10/40 Index TRI - Scheme Benchmark (₹)	1,30,224	4,38,170	7,61,021	23,75,950	
MSCI Brazil 10/40 Index TRI - Scheme Benchmark Returns (%)	16.48	13.27	9.48	6.51	
Nifty 50 TRI - Additional Benchmark (₹)	1,36,905	4,61,633	9,51,112	41,79,269	
Nifty 50 TRI - Additional Benchmark Returns (%)	27.65	16.95	18.56	14.53	

HSBC Global Emerging Markets Fund		Inception Date: 17 Mar 08			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	1920000	
Market Value as on March 28, 2024 (₹)	1,28,898	3,63,533	6,41,538	28,97,595	
Scheme Returns (%)	14.31	0.64	2.65	4.93	
MSCI Emerging Markets Index TRI - Scheme Benchmark (₹)	1,29,192	3,82,795	6,81,201	35,51,531	
MSCI Emerging Markets Index TRI - Scheme Benchmark Returns (%)	14.90	4.06	5.04	7.26	
Nifty 50 TRI - Additional Benchmark (₹)	1,36,912	4,61,380	9,50,524	64,48,652	
Nifty 50 TRI - Additional Benchmark Returns (%)	27.69	16.92	18.54	13.81	

HSBC Managed Solutions India – Growth		Inception Date: 30 Apr 14			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	1190000	
Market Value as on March 28, 2024 (₹)	1,37,571	4,63,167	9,33,387	23,82,106	
Scheme Returns (%)	28.75	17.18	17.78	13.45	
Composite Index constituting 80% of S&P BSE 200 TRI Index and 20% of CRISIL Composite Bond Fund Index - Scheme Benchmark (₹)	1,38,549	4,64,510	9,43,916	25,29,442	
Composite Index constituting 80% of S&P BSE 200 TRI Index and 20% of CRISIL Composite Bond Fund Index - Scheme Benchmark Returns (%)	30.41	17.38	18.24	14.58	
Nifty 50 TRI - Additional Benchmark (₹)	1,37,023	4,61,275	9,52,249	25,70,017	
Nifty 50 TRI - Additional Benchmark Returns (%)	27.82	16.89	18.60	14.88	
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,25,316	3,94,263	6,83,056	16,13,052	
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	8.46	6.03	5.15	5.99	

HSBC Managed Solutions India – Moderate		Inception Date: 30 Apr 14			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	1190000	
Market Value as on March 28, 2024 (₹)	1,34,845	4,47,442	8,76,234	22,02,301	
Scheme Returns (%)	24.14	14.74	15.19	11.96	
CRISIL Hybrid 35+65 - Aggressive Index - Scheme Benchmark (₹)	1,35,993	4,51,448	8,95,583	23,78,202	
CRISIL Hybrid 35+65 - Aggressive Index - Scheme Benchmark Returns (%)	26.08	15.36	16.09	13.41	
Nifty 50 TRI - Additional Benchmark (₹)	1,37,023	4,61,275	9,52,249	25,70,017	
Nifty 50 TRI - Additional Benchmark Returns (%)	27.82	16.89	18.60	14.88	
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,25,316	3,94,263	6,83,056	16,13,052	
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	8.46	6.03	5.15	5.99	

HSBC Managed Solutions India – Conservative		Inception Date: 30 Apr 14			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	1190000	
Market Value as on March 28, 2024 (₹)	1,26,072	3,97,422	7,00,883	16,26,619	
Scheme Returns (%)	9.68	6.57	6.18	6.15	
Composite Index constituting 10% of S&P BSE 200 TRI Index and 90% of CRISIL Composite Bond Fund Index - Scheme Benchmark (₹)	1,26,913	4,05,260	7,29,765	18,10,846	
Composite Index constituting 10% of S&P BSE 200 TRI Index and 90% of CRISIL Composite Bond Fund Index - Scheme Benchmark Returns (%)	11.04	7.89	7.79	8.22	
Nifty 50 TRI - Additional Benchmark (₹)	1,37,023	4,61,275	9,52,249	25,70,017	
Nifty 50 TRI - Additional Benchmark Returns (%)	27.82	16.89	18.60	14.88	
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,25,316	3,94,263	6,83,056	16,13,052	
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	8.46	6.03	5.15	5.99	

HSBC Focused Fund*		Inception Date: 22 Jul 20			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	NA	440000	
Market Value as on March 28, 2024 (₹)	1,42,986	4,81,760	NA	6,29,859	
Scheme Returns (%)	38.04	19.99	NA	20.02	
Nifty 500 TRI - Scheme Benchmark (₹)	1,42,236	4,85,682	NA	6,47,583	
Nifty 500 TRI - Scheme Benchmark Returns (%)	36.74	20.57	NA	21.63	
Nifty 50 TRI - Additional Benchmark (₹)	1,37,023	4,61,308	NA	6,09,230	
Nifty 50 TRI - Additional Benchmark Returns (%)	27.82	16.89	NA	18.09	

HSBC Flexi Cap Fund*		Inception Date: 01 Jan 13			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	1340000	
Market Value as on March 28, 2024 (₹)	1,46,179	5,10,883	10,50,360	34,39,363	
Scheme Returns (%)	43.60	24.25	22.65	15.95	
Nifty 500 TRI - Scheme Benchmark (₹)	1,42,236	4,85,682	10,25,613	34,91,702	
Nifty 500 TRI - Scheme Benchmark Returns (%)	36.74	20.57	21.66	16.20	
Nifty 50 TRI - Additional Benchmark (₹)	1,37,023	4,61,308	9,51,763	32,05,354	
Nifty 50 TRI - Additional Benchmark Returns (%)	27.82	16.89	18.58	14.80	

HSBC Large and Mid Cap Fund*		Inception Date: 28 Mar 19			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	600000	
Market Value as on March 28, 2024 (₹)	1,43,737	5,05,188	10,42,318	10,42,318	
Scheme Returns (%)	39.34	23.43	22.34	22.34	
NIFTY Large Midcap 250 TRI - Scheme Benchmark (₹)	1,44,206	5,05,284	11,01,840	11,01,840	
NIFTY Large Midcap 250 TRI - Scheme Benchmark Returns (%)	40.16	23.45	24.65	24.65	
Nifty 50 TRI - Additional Benchmark (₹)	1,37,023	4,61,308	9,51,888	9,51,888	
Nifty 50 TRI - Additional Benchmark Returns (%)	27.82	16.89	18.58	18.58	

HSBC Large Cap Fund*		Inception Date: 01 Jan 13			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	1340000	
Market Value as on March 28, 2024 (₹)	1,41,910	4,79,720	9,73,890	32,46,105	
Scheme Returns (%)	36.17	19.68	19.52	15.00	
Nifty 100 TRI - Scheme Benchmark (₹)	1,40,592	4,69,225	9,65,961	32,61,871	
Nifty 100 TRI - Scheme Benchmark Returns (%)	33.90	18.10	19.19	15.08	
Nifty 50 TRI - Additional Benchmark (₹)	1,37,023	4,61,308	9,51,763	32,05,354	
Nifty 50 TRI - Additional Benchmark Returns (%)	27.82	16.89	18.58	14.80	

HSBC Midcap Fund*		Inception Date: 01 Jan 13			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	1340000	
Market Value as on March 28, 2024 (₹)	1,52,174	5,37,547	11,42,111	44,50,853	
Scheme Returns (%)	54.23	28.02	26.15	20.15	
NIFTY Midcap 150 TRI - Scheme Benchmark (₹)	1,47,888	5,42,781	12,52,742	47,54,541	
NIFTY Midcap 150 TRI - Scheme Benchmark Returns (%)	46.61	28.74	30.06	21.22	
Nifty 50 TRI - Additional Benchmark (₹)	1,37,023	4,61,308	9,51,763	32,05,354	
Nifty 50 TRI - Additional Benchmark Returns (%)	27.82	16.89	18.58	14.80	

HSBC Aggressive Hybrid Fund**		Inception Date: 01 Jan 13			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	1340000	
Market Value as on March 28, 2024 (₹)	1,37,233	4,59,835	9,06,278	30,08,235	
Scheme Returns (%)	28.17	16.66	16.57	13.75	
NIFTY 50 Hybrid Composite Debt 65:35 Index - Scheme Benchmark (₹)	1,32,826	4,38,638	8,61,640	28,05,431	
NIFTY 50 Hybrid Composite Debt 65:35 Index - Scheme Benchmark Returns (%)	20.77	13.34	14.51	12.60	
Nifty 50 TRI - Additional Benchmark (₹)	1,37,023	4,61,308	9,51,763	32,04,535	
Nifty 50 TRI - Additional Benchmark Returns (%)	27.82	16.89	18.58	14.79	

HSBC Multi Cap Fund*		Inception Date: 30 Jan 23			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	NA	NA	140000	
Market Value as on March 28, 2024 (₹)	1,53,267	NA	NA	1,85,268	
Scheme Returns (%)	56.19	NA	NA	55.12	
Scheme Benchmark (NIFTY 500 Multicap 50:25:25 TRI) (₹)	1,44,146	NA	NA	1,73,069	
NIFTY 500 Multicap 50:25:25 TRI - Scheme Benchmark Returns (%)	40.05	NA	NA	39.84	
Nifty 50 TRI - Additional Benchmark (₹)	1,37,023	NA	NA	1,62,620	
Nifty 50 TRI - Additional Benchmark Returns (%)	27.82	NA	NA	26.99	

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

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

HSBC Infrastructure Fund**		Inception Date: 01 Jan 13			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	1340000	
Market Value as on March 28, 2024 (₹)	1,49,699	5,78,799	12,88,780	44,80,529	
Scheme Returns (%)	49.81	33.61	31.26	20.26	
Nifty Infrastructure TRI - Scheme Benchmark (₹)	1,61,765	5,83,622	12,51,172	36,76,004	
Nifty Infrastructure TRI - Scheme Benchmark Returns (%)	71.67	34.25	30.00	17.04	
Nifty 50 TRI - Additional Benchmark (₹)	1,37,023	4,61,308	9,51,763	32,05,354	
Nifty 50 TRI - Additional Benchmark Returns (%)	27.82	16.89	18.58	14.80	

HSBC Small Cap Fund**		Inception Date: 12 May 14			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	1180000	
Market Value as on March 28, 2024 (₹)	1,41,010	5,41,845	13,39,991	35,86,864	
Scheme Returns (%)	34.62	28.61	32.93	21.49	
NIFTY Small Cap 250 TRI - Scheme Benchmark (₹)	1,47,713	5,38,831	12,86,916	31,13,154	
NIFTY Small Cap 250 TRI - Scheme Benchmark Returns (%)	46.30	28.20	31.20	18.81	
Nifty 50 TRI - Additional Benchmark (₹)	1,37,023	4,61,308	9,51,763	25,32,782	
Nifty 50 TRI - Additional Benchmark Returns (%)	27.82	16.89	18.58	14.89	

HSBC Business Cycles Fund*		Inception Date: 20 Aug 14			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	1150000	
Market Value as on March 28, 2024 (₹)	1,45,139	5,21,885	11,10,636	26,23,306	
Scheme Returns (%)	41.78	25.82	24.98	16.50	
Nifty 500 TRI - Scheme Benchmark (₹)	1,42,236	4,85,682	10,25,613	26,01,963	
Nifty 500 TRI - Scheme Benchmark Returns (%)	36.74	20.57	21.66	16.34	
Nifty 50 TRI - Additional Benchmark (₹)	1,37,023	4,61,308	9,51,763	24,32,786	
Nifty 50 TRI - Additional Benchmark Returns (%)	27.82	16.89	18.58	15.02	

HSBC Consumption Fund*		6 months	Since Inception
Total amount invested (₹)		60000	70000
Market Value as on March 28, 2024 (₹)		65,967	78,017
Scheme Returns (%)		39.75	39.60
Nifty India Consumption TRI - Scheme Benchmark (₹)		66,908	79,086
Nifty India Consumption TRI - Scheme Benchmark Returns (%)		46.82	45.47
Nifty 50 TRI - Additional Benchmark (₹)		64,883	76,357
Nifty 50 TRI - Additional Benchmark Returns (%)		31.89	30.75

HSBC Value Fund*		Inception Date: 01 Jan 13			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	1340000	
Market Value as on March 28, 2024 (₹)	1,50,308	5,53,734	12,16,062	45,77,874	
Scheme Returns (%)	50.90	30.25	28.80	20.60	
Nifty 500 TRI - Scheme Benchmark (₹)	1,42,236	4,85,682	10,25,613	34,91,702	
Nifty 500 TRI - Scheme Benchmark Returns (%)	36.74	20.57	21.66	16.20	
Nifty 50 TRI - Additional Benchmark (₹)	1,37,023	4,61,308	9,51,763	32,05,354	
Nifty 50 TRI - Additional Benchmark Returns (%)	27.82	16.89	18.58	14.80	

HSBC Arbitrage Fund		Inception Date: 30 Jun 14			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	1170000	
Market Value as on March 28, 2024 (₹)	1,25,236	3,99,129	6,99,742	15,91,633	
Scheme Returns (%)	8.33	6.86	6.11	6.16	
Nifty 50 Arbitrage Index - Scheme Benchmark (₹)	1,25,143	3,98,230	6,91,842	15,24,994	
Nifty 50 Arbitrage Index - Scheme Benchmark Returns (%)	8.18	6.70	5.66	5.32	
Nifty 50 TRI - Additional Benchmark (₹)	1,37,023	4,61,308	9,51,763	24,98,199	
Nifty 50 TRI - Additional Benchmark Returns (%)	27.82	16.89	18.58	14.93	

HSBC Balanced Advantage Fund*		Inception Date: 01 Jan 13			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	1340000	
Market Value as on March 28, 2024 (₹)	1,34,554	4,45,290	8,30,448	26,00,459	
Scheme Returns (%)	23.65	14.39	13.01	11.35	
Nifty 50 Hybrid composite debt 50:50 Index - Scheme Benchmark (₹)	1,31,044	4,28,982	8,24,119	26,29,906	
Nifty 50 Hybrid composite debt 50:50 Index - Scheme Benchmark Returns (%)	17.81	11.79	12.70	11.53	
S&P BSE Sensex TRI - Additional Benchmark (₹)	1,34,790	4,54,392	9,32,897	31,91,343	
S&P BSE Sensex TRI - Additional Benchmark Returns (%)	24.05	15.82	17.75	14.72	

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

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

HSBC Equity Savings Fund*		Inception Date: 01 Jan 13			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	1340000	
Market Value as on March 31, 2024 (₹)	1,32,634	4,40,796	8,42,763	24,45,882	
Scheme Returns (%)	20.12	13.61	13.56	10.31	
NIFTY Equity Savings Index - Scheme Benchmark (₹)	1,29,183	4,19,521	7,81,089	23,44,673	
NIFTY Equity Savings Index - Scheme Benchmark Returns (%)	14.51	10.20	10.49	9.61	
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,25,364	3,94,388	6,83,229	19,10,548	
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	8.40	6.02	5.14	6.16	

HSBC ELSS Tax saver Fund*		Inception Date: 01 Jan 13			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	1340000	
Market Value as on March 28, 2024 (₹)	1,43,230	4,89,622	10,00,506	33,47,713	
Scheme Returns (%)	38.46	21.15	20.64	15.51	
Nifty 500 TRI - Scheme Benchmark (₹)	1,42,236	4,85,682	10,25,613	34,91,702	
Nifty 500 TRI - Scheme Benchmark Returns (%)	36.74	20.57	21.66	16.20	
Nifty 50 TRI - Additional Benchmark (₹)	1,37,023	4,61,308	9,51,763	32,05,354	
Nifty 50 TRI - Additional Benchmark Returns (%)	27.82	16.89	18.58	14.80	

HSBC Nifty 50 Index Fund		Inception Date: 15 Apr 20			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	NA	470000	
Market Value as on March 28, 2024 (₹)	1,36,886	4,59,606	NA	6,76,483	
Scheme Returns (%)	27.59	16.62	NA	18.94	
Nifty 50 TRI - Scheme Benchmark (₹)	1,37,023	4,61,308	NA	6,80,421	
Nifty 50 TRI - Scheme Benchmark Returns (%)	27.82	16.89	NA	19.25	
S&P BSE Sensex TRI - Additional Benchmark (₹)	1,34,790	4,54,392	NA	6,67,351	
S&P BSE Sensex TRI - Additional Benchmark Returns (%)	24.05	15.82	NA	18.21	

HSBC Nifty Next 50 Index Fund		Inception Date: 15 Apr 20			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	NA	470000	
Market Value as on March 28, 2024 (₹)	1,58,703	5,21,399	NA	7,61,352	
Scheme Returns (%)	66.04	25.75	NA	25.38	
Nifty Next 50 TRI - Scheme Benchmark (₹)	1,59,190	5,26,216	NA	7,71,321	
Nifty Next 50 TRI - Scheme Benchmark Returns (%)	66.93	26.43	NA	26.10	
Nifty 50 TRI - Additional Benchmark (₹)	1,37,023	4,61,308	NA	6,80,421	
Nifty 50 TRI - Additional Benchmark Returns (%)	27.82	16.89	NA	19.25	

HSBC Tax Saver Equity Fund		Inception Date: 01 Jan 13			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	1340000	
Market Value as on March 28, 2024 (₹)	1,43,759	4,89,837	10,19,831	34,22,242	
Scheme Returns (%)	39.38	21.19	21.43	15.87	
Nifty 500 TRI - Scheme Benchmark (₹)	1,42,236	4,85,682	10,25,613	34,91,702	
Nifty 500 TRI - Scheme Benchmark Returns (%)	36.74	20.57	21.66	16.20	
Nifty 50 TRI - Additional Benchmark (₹)	1,37,023	4,61,308	9,51,763	32,05,354	
Nifty 50 TRI - Additional Benchmark Returns (%)	27.82	16.89	18.58	14.80	

HSBC Global Equity Climate Change Fund of Fund		Inception Date: 22 Mar 21			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	NA	360000	
Market Value as on March 28, 2024 (₹)	1,31,312	3,89,943	NA	3,89,943	
Scheme Returns (%)	18.27	5.29	NA	5.29	
MSCI AC World Index TRI - Scheme Benchmark (₹)	1,39,518	4,53,277	NA	4,53,277	
MSCI AC World Index TRI - Scheme Benchmark Returns (%)	32.09	15.65	NA	15.65	
Nifty 50 TRI - Additional Benchmark (₹)	1,36,968	4,61,633	NA	4,61,633	
Nifty 50 TRI - Additional Benchmark Returns (%)	27.75	16.94	NA	16.94	

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

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

HSBC Asia Pacific (Ex Japan) Dividend Yield Fund		Inception Date: 24 Feb 14			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	1210000	
Market Value as on March 28, 2024 (₹)	1,28,892	3,89,102	7,03,355	18,00,248	
Scheme Returns (%)	14.30	5.15	6.32	7.66	
MSCI AC Asia Pacific ex Japan TRI - Scheme Benchmark (₹)	1,28,448	3,81,056	6,83,758	17,49,473	
MSCI AC Asia Pacific ex Japan TRI - Scheme Benchmark Returns (%)	13.57	3.75	5.19	7.12	
Nifty 50 TRI - Additional Benchmark (₹)	1,36,912	4,61,361	9,50,671	26,47,199	
Nifty 50 TRI - Additional Benchmark Returns (%)	27.69	16.91	18.54	14.86	

HSBC Brazil Fund		Inception Date: 02 Jan 13			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	1340000	
Market Value as on March 28, 2024(₹)	1,28,396	4,02,892	6,55,191	14,85,835	
Scheme Returns (%)	13.48	7.50	3.49	1.83	
MSCI Brazil 10/40 Index TRI - Scheme Benchmark (₹)	1,30,224	4,38,170	7,61,021	20,47,454	
MSCI Brazil 10/40 Index TRI - Scheme Benchmark Returns (%)	16.48	13.27	9.48	7.34	
Nifty 50 TRI - Additional Benchmark (₹)	1,36,905	4,61,633	9,51,112	32,06,806	
Nifty 50 TRI - Additional Benchmark Returns (%)	27.65	16.95	18.56	14.81	

HSBC Global Emerging Markets Fund		Inception Date: 02 Jan 13			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	1340000	
Market Value as on March 28, 2024 (₹)	1,29,368	3,67,268	6,53,472	18,34,915	
Scheme Returns (%)	15.08	1.31	3.39	5.48	
MSCI Emerging Markets Index TRI - Scheme Benchmark (₹)	1,29,192	3,82,795	6,81,201	19,36,675	
MSCI Emerging Markets Index TRI - Scheme Benchmark Returns (%)	14.90	4.06	5.04	6.40	
Nifty 50 TRI - Additional Benchmark (₹)	1,36,912	4,61,380	9,50,524	32,03,809	
Nifty 50 TRI - Additional Benchmark Returns (%)	27.69	16.92	18.54	14.79	

HSBC Managed Solutions India – Growth		Inception Date: 30 Apr 14			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	1190000	
Market Value as on March 28, 2024 (₹)	1,38,272	4,68,346	9,48,433	24,43,222	
Scheme Returns (%)	29.94	17.97	18.44	13.92	
Composite Index constituting 80% of S&P BSE 200 TRI Index and 20% of CRISIL Composite Bond Fund Index - Scheme Benchmark (₹)	1,38,549	4,64,510	9,43,916	25,29,442	
Composite Index constituting 80% of S&P BSE 200 TRI Index and 20% of CRISIL Composite Bond Fund Index - Scheme Benchmark Returns (%)	30.41	17.38	18.24	14.58	
Nifty 50 TRI - Additional Benchmark (₹)	1,37,023	4,61,275	9,52,249	25,70,017	
Nifty 50 TRI - Additional Benchmark Returns (%)	27.82	16.89	18.60	14.88	
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,25,316	3,94,263	6,83,056	16,13,052	
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	8.46	6.03	5.15	5.99	

HSBC Managed Solutions India – Moderate		Inception Date: 30 Apr 14			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	1190000	
Market Value as on March 28, 2024 (₹)	1,35,617	4,53,656	8,95,211	22,77,657	
Scheme Returns (%)	25.44	15.71	16.07	12.60	
CRISIL Hybrid 35+65 - Aggressive Index - Scheme Benchmark (₹)	1,35,993	4,51,448	8,95,583	23,78,202	
CRISIL Hybrid 35+65 - Aggressive Index - Scheme Benchmark Returns (%)	26.08	15.36	16.09	13.41	
Nifty 50 TRI - Additional Benchmark (₹)	1,37,023	4,61,275	9,52,249	25,70,017	
Nifty 50 TRI - Additional Benchmark Returns (%)	27.82	16.89	18.60	14.88	
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,25,316	3,94,263	6,83,056	16,13,052	
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	8.46	6.03	5.15	5.99	

HSBC Managed Solutions India – Conservative		Inception Date: 30 Apr 14			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	1190000	
Market Value as on March 28, 2024 (₹)	1,26,594	4,02,193	7,15,090	16,82,424	
Scheme Returns (%)	10.53	7.38	6.98	6.81	
Composite Index constituting 10% of S&P BSE 200 TRI Index and 90% of CRISIL Composite Bond Fund Index - Scheme Benchmark (₹)	1,26,913	4,05,260	7,29,765	18,10,846	
Composite Index constituting 10% of S&P BSE 200 TRI Index and 90% of CRISIL Composite Bond Fund Index - Scheme Benchmark Returns (%)	11.04	7.89	7.79	8.22	
Nifty 50 TRI - Additional Benchmark (₹)	1,37,023	4,61,275	9,52,249	25,70,017	
Nifty 50 TRI - Additional Benchmark Returns (%)	27.82	16.89	18.60	14.88	
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,25,316	3,94,263	6,83,056	16,13,052	
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	8.46	6.03	5.15	5.99	

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

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

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

HSBC Focused Fund - Regular Plan ~ ~		Inception Date: 22-Jul-20						
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Focused Fund	14023	40.49	15586	15.97	NA	NA	20482	21.48
Scheme Benchmark (Nifty 500 TRI)	14049	40.75	16970	19.32	NA	NA	23241	25.72
Additional Benchmark (Nifty 50 TRI)	13008	30.27	15736	16.35	NA	NA	20905	22.15
HSBC Focused Fund - Direct Plan ~ ~		Inception Date: 22-Jul-20						
HSBC Focused Fund	14190	42.17	15979	16.94	NA	NA	21123	22.50
Scheme Benchmark (Nifty 500 TRI)	14049	40.75	16970	19.32	NA	NA	23241	25.72
Additional Benchmark (Nifty 50 TRI)	13008	30.27	15736	16.35	NA	NA	20905	22.15

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

HSBC Flexi Cap Fund - Regular Plan ~ ~		Inception Date: 24-Feb-04						
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Flexi Cap Fund	14359	43.87	17349	20.20	21007	15.99	223287	16.71
Scheme Benchmark (NIFTY 500 TRI)	14049	40.75	16970	19.32	22112	17.19	178820	15.42
Additional Benchmark (Nifty 50 TRI)	13008	30.27	15736	16.35	20356	15.27	158308	14.73
HSBC Flexi Cap Fund - Direct Plan ~ ~		Inception Date: 01-Jan-13						
HSBC Flexi Cap Fund	14468	44.98	17774	21.18	21872	16.93	49572	15.30
Scheme Benchmark (NIFTY 500 TRI)	14049	40.75	16970	19.32	22112	17.19	47973	14.97
Additional Benchmark (Nifty 50 TRI)	13008	30.27	15736	16.35	20356	15.27	42959	13.84

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

HSBC Large and Mid Cap Fund - Regular Plan ~ ~		Inception Date: 28-Mar-19						
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Large and Mid Cap Fund	14242	42.70	17175	19.80	21495	16.52	21495	16.52
Scheme Benchmark (NIFTY Large Midcap 250 TRI)	14598	46.28	18053	21.81	24526	19.63	24526	19.63
Additional Benchmark (Nifty 50 TRI)	13008	30.27	15736	16.35	20451	15.37	20451	15.37
HSBC Large and Mid Cap Fund - Direct Plan ~ ~		Inception Date: 28-Mar-19						
HSBC Large and Mid Cap Fund	14388	44.17	17808	21.25	22317	17.40	22317	17.40
Scheme Benchmark (NIFTY Large Midcap 250 TRI)	14598	46.28	18053	21.81	24526	19.63	24526	19.63
Additional Benchmark (Nifty 50 TRI)	13008	30.27	15736	16.35	20451	15.37	20451	15.37

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

HSBC Large Cap Fund - Regular Plan ¹ ~ ~		Inception Date: 10-Dec-02						
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Large Cap Fund	13589	36.12	15651	16.14	20070	14.94	445544	19.50
Scheme Benchmark (Nifty 100 TRI)	13479	35.01	16002	17.00	20561	15.50	NA	NA
Additional Benchmark (Nifty 50 TRI)	13008	30.27	15736	16.35	20356	15.27	278876	16.90
HSBC Large Cap Fund - Direct Plan ~ ~		Inception Date: 01-Jan-13						
HSBC Large Cap Fund	13716	37.40	16078	17.18	21067	16.06	44005	14.09
Scheme Benchmark (Nifty 100 TRI)	13479	35.01	16002	17.00	20561	15.50	44606	14.22
Additional Benchmark (Nifty 50 TRI)	13008	30.27	15736	16.35	20356	15.27	42959	13.84

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

HSBC Midcap Fund - Regular Plan ⁸ ~ ~		Inception Date: 09-Aug-04						
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Midcap Fund	15512	55.49	17793	21.22	23017	18.13	311837	19.14
Scheme Benchmark (Nifty Midcap 150 TRI)	15754	57.93	20245	26.56	28530	23.31	NA	NA
Additional Benchmark (Nifty 50 TRI)	13008	30.27	15736	16.35	20356	15.27	173853	15.64

HSBC Midcap Fund - Direct Plan ~~	Inception Date: 01-Jan-13							
HSBC Midcap Fund	15678	57.17	18510	22.83	24512	19.63	81591	20.53
Scheme Benchmark (Nifty Midcap 150 TRI)	15754	57.93	20245	26.56	28530	23.31	73959	19.48
Additional Benchmark (Nifty 50 TRI)	13008	30.27	15736	16.35	20356	15.27	42959	13.84

Fund Manager - Cheenu Gupta Effective 02 Jul 2021. Total Schemes Managed - 12
Fund Manager - Gautam Bhupal Effective 01 Oct 2023. Total Schemes Managed - 13
Fund Manager - Shriram Ramanathan Effective 30 May 2016. Total Schemes Managed - 10
Fund Manager - Sonal Gupta Effective 05 Jul 2021. Total Schemes Managed - 19

HSBC Aggressive Hybrid Fund* - Regular Plan ~~	Inception Date: 07-Feb-11							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Aggressive Hybrid Fund	13028	30.47	14632	13.55	18064	12.55	47263	12.54
Scheme Benchmark (NIFTY 50 Hybrid Composite Debt 65:35 Index)	12214	22.28	14304	12.70	18464	13.04	41567	11.45
Additional Benchmark (Nifty 50 TRI)	13008	30.27	15736	16.35	20356	15.27	48519	12.77
HSBC Aggressive Hybrid Fund - Direct Plan ~~	Inception Date: 01-Jan-13							
HSBC Aggressive Hybrid Fund	13163	31.82	15087	14.72	18982	13.67	45762	14.48
Scheme Benchmark (NIFTY 50 Hybrid Composite Debt 65:35 Index)	12214	22.28	14304	12.70	18464	13.04	35945	12.05
Additional Benchmark (Nifty 50 TRI)	13008	30.27	15736	16.35	20356	15.27	42959	13.84

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

HSBC Infrastructure Fund* - Regular Plan ~~	Inception Date: 27-Sep-07							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Infrastructure Fund	15461	54.98	22324	30.76	25349	20.43	40626	8.86
Scheme Benchmark (Nifty Infrastructure TRI)	16521	65.67	21076	28.27	27873	22.74	22774	5.11
Additional Benchmark (Nifty 50 TRI)	13008	30.27	15736	16.35	20356	15.27	54157	10.77
HSBC Infrastructure Fund - Direct Plan ~~	Inception Date: 01-Jan-13							
HSBC Infrastructure Fund	15621	56.60	22731	31.55	26379	21.40	62944	17.78
Scheme Benchmark (Nifty Infrastructure TRI)	16521	65.67	21076	28.27	27873	22.74	37504	12.48
Additional Benchmark (Nifty 50 TRI)	13008	30.27	15736	16.35	20356	15.27	42959	13.84

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

HSBC Small Cap Fund* - Regular Plan ~~	Inception Date: 12-May-14							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Small Cap Fund	14712	47.43	22813	31.71	27607	22.51	65344	20.91
Scheme Benchmark (NIFTY Small Cap 250 TRI)	16415	64.60	21135	28.39	27630	22.53	54029	18.61
Additional Benchmark (Nifty 50 TRI)	13008	30.27	15736	16.35	20356	15.27	35942	13.82
HSBC Small Cap Fund - Direct Plan ~~	Inception Date: 12-May-14							
HSBC Small Cap Fund	14861	48.94	23644	33.29	29243	23.92	70798	21.90
Scheme Benchmark (NIFTY Small Cap 250 TRI)	16415	64.60	21135	28.39	27630	22.53	54029	18.61
Additional Benchmark (Nifty 50 TRI)	13008	30.27	15736	16.35	20356	15.27	35942	13.82

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

HSBC Business Cycles Fund* - Regular Plan ~~	Inception Date: 20-Aug-14							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Business Cycles Fund	14364	43.93	18026	21.75	22456	17.55	34293	13.68
Scheme Benchmark (Nifty 500 TRI)	14049	40.75	16970	19.32	22112	17.19	35582	14.12
Additional Benchmark (Nifty 50 TRI)	13008	30.27	15736	16.35	20356	15.27	31755	12.77
HSBC Business Cycles Fund - Direct Plan ~~	Inception Date: 20-Aug-14							
HSBC Business Cycles Fund	14517	45.47	18616	23.06	23629	18.75	37206	14.65
Scheme Benchmark (Nifty 500 TRI)	14049	40.75	16970	19.32	22112	17.19	35582	14.12
Additional Benchmark (Nifty 50 TRI)	13008	30.27	15736	16.35	20356	15.27	31755	12.77

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

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

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

HSBC Value Fund* - Regular Plan ~ ~		Inception Date: 08-Jan-10							
		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 Value Fund		15115	51.50	20038	26.13	25319	20.40	91500	16.84
Scheme Benchmark (Nifty 500 TRI)		14049	40.75	16970	19.32	22112	17.19	53867	12.56
Additional Benchmark (Nifty 50 TRI)		13008	30.27	15736	16.35	20356	15.27	50478	12.05
HSBC Value Fund - Direct Plan ~ ~		Inception Date: 01-Jan-13							
		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 Value Fund		15261	52.97	20627	27.35	26571	21.57	82155	20.60
Scheme Benchmark (Nifty 500 TRI)		14049	40.75	16970	19.32	22112	17.19	47973	14.97
Additional Benchmark (Nifty 50 TRI)		13008	30.27	15736	16.35	20356	15.27	42959	13.84

Fund Manager - Praveen Ayathan Effective 30 Jun 2014. Total Schemes Managed - 5; Fund Manager - Hitesh Gondhia Effective 01 Oct 2023. Total Schemes Managed - 3; Fund Manager - Mahesh Chhabria Effective 15 Jul 2023. Total Schemes Managed - 10

HSBC Arbitrage Fund - Regular Plan ~ ~		Inception Date: 30-Jun-14							
		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 Arbitrage Fund		10743	7.47	11656	5.25	12896	5.22	17459	5.88
Scheme Benchmark (Nifty 50 Arbitrage Index)		10812	8.17	11813	5.72	12826	5.10	16973	5.58
Additional Benchmark (Nifty 50 TRI)		13008	30.27	15736	16.35	20356	15.27	32979	13.02
HSBC Arbitrage Fund - Direct Plan ~ ~		Inception Date: 30-Jun-14							
		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 Arbitrage Fund		10815	8.19	11893	5.96	13302	5.87	18534	6.53
Scheme Benchmark (Nifty 50 Arbitrage Index)		10812	8.17	11813	5.72	12826	5.10	16973	5.58
Additional Benchmark (Nifty 50 TRI)		13008	30.27	15736	16.35	20356	15.27	32979	13.02

Fund Manager - Neelotpal Sahai Effective 26 Nov 2022. Total Schemes Managed - 3; Fund Manager - Gautam Bhupal Effective 01 Oct 2023. Total Schemes Managed - 13; Fund Manager - Praveen Ayathan Effective 01 Oct 2023. Total Schemes Managed - 5; Fund Manager - Hitesh Gondhia Effective 01 Oct 2023. Total Schemes Managed - 3; Fund Manager - Sonal Gupta Effective 26 Nov 2022. Total Schemes Managed - 19; Fund Manager - Mahesh Chhabria Effective 15 Jul 2023. Total Schemes Managed - 10

HSBC Balanced Advantage Fund* - Regular Plan ~ ~		Inception Date: 07-Feb-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 Balanced Advantage Fund		12273	22.87	13390	10.24	15965	9.80	38561	10.81
Scheme Benchmark (Nifty 50 Hybrid composite debt 50:50 Index)		11884	18.95	13707	11.10	17558	11.91	38316	10.76
Additional Benchmark (S&P BSE Sensex TRI)		12650	26.66	15423	15.57	20205	15.10	48727	12.80
HSBC Balanced Advantage Fund - Direct Plan ~ ~		Inception Date: 01-Jan-13							
		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 Balanced Advantage Fund		12437	24.52	13946	11.75	17053	11.26	36505	12.21
Scheme Benchmark (Nifty 50 Hybrid composite debt 50:50 Index)		11884	18.95	13707	11.10	17558	11.91	32891	11.17
Additional Benchmark (S&P BSE Sensex TRI)		12650	26.66	15423	15.57	20205	15.10	43525	13.97

Fund Manager - Cheenu Gupta Effective 02 Jul 2021. Total Schemes Managed - 12; Fund Manager - Abhishek Gupta Effective 01 Apr 2024. Total Schemes Managed - 5; Fund Manager - Mahesh Chhabria Effective 15 Jul 2023. Total Schemes Managed - 10; Fund Manager - Praveen Ayathan Effective 01 Oct 2023. Total Schemes Managed - 5; Fund Manager - Hitesh Gondhia Effective 01 Oct 2023. Total Schemes Managed - 3; Fund Manager - Sonal Gupta Effective 26 Nov 2022. Total Schemes Managed - 19

HSBC Equity Savings Fund* - Regular Plan ~ ~		Inception Date: 18-Oct-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 Equity Savings Fund		12075	20.75	13877	11.54	16032	9.90	28603	8.80
Scheme Benchmark (NIFTY Equity Savings Index)		11537	15.37	13129	9.50	15843	9.64	32093	9.81
Additional Benchmark (CRISIL 10 Year Gilt Index)		10852	8.52	11346	4.30	13471	6.14	22725	6.81
HSBC Equity Savings Fund - Direct Plan ~ ~		Inception Date: 01-Jan-13							
		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 Equity Savings Fund		12182	21.82	14257	12.55	16767	10.89	28311	9.69
Scheme Benchmark (NIFTY Equity Savings Index)		11537	15.37	13133	9.51	15843	9.64	27994	9.58
Additional Benchmark (CRISIL 10 Year Gilt Index)		10852	8.52	11346	4.30	13471	6.14	20098	6.40

Fund Manager - Venugopal Manghat Effective 30 Jan 2023. Total Schemes Managed - 7; Fund Manager - Gautam Bhupal Effective 01 Apr 2024. Total Schemes Managed - 13; Fund Manager - Sonal Gupta Effective 30 Jan 2023. Total Schemes Managed - 19; Fund Manager - Kapil Punjabi Effective 30 Jan 2023. Total Schemes Managed - 10

HSBC Multi Cap Fund - Regular Plan ~ ~		Inception Date: 30-Jan-23							
		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 Multi Cap Fund		15693	57.32	NA	NA	NA	NA	15749	47.98
Scheme Benchmark (NIFTY 500 Multicap 50:25:25 TRI)		14756	47.88	NA	NA	NA	NA	14490	37.71
Additional Benchmark (Nifty 50 TRI)		13008	30.27	NA	NA	NA	NA	12805	23.79

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

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

HSBC Multi Cap Fund - Direct Plan ~~	Inception Date: 30-Jan-23							
HSBC Multi Cap Fund	15906	59.46	NA	NA	NA	NA	15999	50.01
Scheme Benchmark (NIFTY 500 Multicap 50:25:25 TRI)	14756	47.88	NA	NA	NA	NA	14490	37.71
Additional Benchmark (Nifty 50 TRI)	13008	30.27	NA	NA	NA	NA	12805	23.79

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

HSBC ELSS Tax saver Fund* - Regular Plan	Inception Date: 27-Feb-06							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC ELSS Tax saver Fund	13910	39.35	16133	17.32	20163	15.05	108497	14.08
Scheme Benchmark (Nifty 500 TRI)	14049	40.75	16970	19.32	22112	17.19	94048	13.19
Additional Benchmark (Nifty 50 TRI)	13008	30.27	15736	16.35	20356	15.27	90522	12.95

HSBC ELSS Tax saver Fund - Direct Plan	Inception Date: 01-Jan-13							
HSBC ELSS Tax saver Fund	14019	40.45	16515	18.24	20879	15.85	49485	15.28
Scheme Benchmark (Nifty 500 TRI)	14049	40.75	16970	19.32	22112	17.19	47973	14.97
Additional Benchmark (Nifty 50 TRI)	13008	30.27	15736	16.35	20356	15.27	42959	13.84

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

HSBC Nifty 50 Index Fund - Regular Plan ~~	Inception Date: 15-Apr-20							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Nifty 50 Index Fund	12955	29.73	15475	15.70	NA	NA	25428	26.63
Scheme Benchmark (Nifty 50 TRI)	13008	30.27	15736	16.35	NA	NA	26154	27.53
Additional Benchmark (S&P BSE Sensex TRI)	12650	26.66	15423	15.57	NA	NA	25406	26.60

HSBC Nifty 50 Index Fund - Direct Plan ~~	Inception Date: 15-Apr-20							
HSBC Nifty 50 Index Fund	12987	30.06	15628	16.08	NA	NA	25784	27.07
Scheme Benchmark (Nifty 50 TRI)	13008	30.27	15736	16.35	NA	NA	26154	27.53
Additional Benchmark (S&P BSE Sensex TRI)	12650	26.66	15423	15.57	NA	NA	25406	26.60

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

HSBC Nifty Next 50 Index Fund - Regular Plan ~~	Inception Date: 15-Apr-20							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Nifty Next 50 Index Fund	15988	60.30	17626	20.84	NA	NA	26007	27.35
Scheme Benchmark (Nifty Next 50 TRI)	16140	61.83	18184	22.10	NA	NA	27135	28.72
Additional Benchmark (Nifty 50 TRI)	13008	30.27	15736	16.35	NA	NA	26154	27.53

HSBC Nifty Next 50 Index Fund - Direct Plan ~~	Inception Date: 15-Apr-20							
HSBC Nifty Next 50 Index Fund	16060	61.02	17865	21.38	NA	NA	26474	27.92
Scheme Benchmark (Nifty Next 50 TRI)	16140	61.83	18184	22.10	NA	NA	27135	28.72
Additional Benchmark (Nifty 50 TRI)	13008	30.27	15736	16.35	NA	NA	26154	27.53

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

HSBC Tax Saver Equity Fund - Regular Plan	Inception Date: 05-Jan-07							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Tax Saver Equity Fund	14129	41.56	16648	18.56	20211	15.10	75712	12.46
Scheme Benchmark (Nifty 500 TRI)	14049	40.75	16970	19.32	22112	17.19	74192	12.33
Additional Benchmark (Nifty 50 TRI)	13008	30.27	15736	16.35	20356	15.27	68774	11.84

HSBC Tax Saver Equity Fund - Direct Plan	Inception Date: 01-Jan-13							
HSBC Tax Saver Equity Fund	14269	42.97	17234	19.93	21451	16.48	49568	15.30
Scheme Benchmark (Nifty 500 TRI)	14049	40.75	16970	19.32	22112	17.19	47973	14.97
Additional Benchmark (Nifty 50 TRI)	13008	30.27	15736	16.35	20356	15.27	42959	13.84

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

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

Fund Manager - Gautam Bhupal Effective 31 Aug 2023. Total Schemes Managed - 12

Fund Manager - Anish Goenka Effective 01 Oct 2023. Total Schemes Managed - 1

Fund Manager - Sonal Gupta Effective 31 Aug 2023. Total Schemes Managed - 19

HSBC Consumption Fund - Regular Plan		Inception Date: 31-Aug-23			
Fund / Benchmark (Value of ₹10,000 invested)	6 Months		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Consumption Fund	11,729	37.93	11,978	34.38	
Scheme Benchmark (Nifty India Consumption TRI)	11,839	40.54	12,244	39.01	
Additional Benchmark (Nifty 50 TRI)	11,320	28.42	11,637	28.45	

HSBC Consumption Fund - Direct Plan		Inception Date: 31-Aug-23			
Fund / Benchmark (Value of ₹10,000 invested)	6 Months		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Consumption Fund	11,798	39.58	12,074	36.05	
Scheme Benchmark (Nifty India Consumption TRI)	11,839	40.54	12,244	39.01	
Additional Benchmark (Nifty 50 TRI)	11,320	28.42	11,637	28.45	

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

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

HSBC Global Equity Climate Change Fund of Fund - Regular Plan ~~		Inception Date: 22-Mar-21							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Global Equity Climate Change Fund of Fund	10734	7.38	9885	-0.39	NA	NA	9942	-0.19	
Scheme Benchmark (MSCI AC World TRI)	12502	25.17	13935	11.72	NA	NA	14082	12.01	
Additional Benchmark (Nifty 50 TRI)	13008	30.27	15736	16.35	NA	NA	15690	16.09	

HSBC Global Equity Climate Change Fund of Fund - Direct Plan ~~		Inception Date: 22-Mar-21							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Global Equity Climate Change Fund of Fund	10809	8.14	10112	0.37	NA	NA	10173	0.57	
Scheme Benchmark (MSCI AC World Index TRI)	12502	25.17	13935	11.72	NA	NA	14082	12.01	
Additional Benchmark (Nifty 50 TRI)	13008	30.27	15736	16.35	NA	NA	15690	16.09	

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

HSBC Asia Pacific (Ex Japan) Dividend Yield Fund ~~		Inception Date: 24-Feb-14							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Asia Pacific (Ex Japan) Dividend Yield Fund	10708	7.12	10021	0.07	13607	6.35	19358	6.76	
Scheme Benchmark (MSCI AC Asia Pacific ex Japan TRI)	10659	6.63	9717	-0.95	13789	6.63	20569	7.40	
Additional Benchmark (Nifty 50 TRI)	13008	30.27	15736	16.35	20356	15.27	40780	14.94	

HSBC Asia Pacific (Ex Japan) Dividend Yield Fund - Direct Plan ~~		Inception Date: 24-Feb-14							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Asia Pacific (Ex Japan) Dividend Yield Fund	10764	7.68	10228	0.76	14100	7.11	20792	7.52	
Scheme Benchmark (MSCI AC Asia Pacific ex Japan TRI)	10659	6.63	9717	-0.95	13789	6.63	20569	7.40	
Additional Benchmark (Nifty 50 TRI)	13008	30.27	15736	16.35	20356	15.27	40780	14.94	

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

HSBC Brazil Fund - Regular Plan ~~		Inception Date: 06-May-11							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Brazil Fund	12183	21.96	11062	3.43	8908	-2.29	7498	-2.21	
Scheme Benchmark (MSCI Brazil 10/40 Index TRI)	12960	29.79	13742	11.20	12656	4.82	15815	3.62	
Additional Benchmark (Nifty 50 TRI)	13008	30.27	15736	16.35	20356	15.27	47086	12.76	

HSBC Brazil Fund - Direct Plan ~~		Inception Date: 02-Jan-13							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Brazil Fund	12259	22.73	11303	4.18	9247	-1.55	8124	-1.83	
Scheme Benchmark (MSCI Brazil 10/40 Index TRI)	12960	29.79	13742	11.20	12656	4.82	15447	3.94	
Additional Benchmark (Nifty 50 TRI)	13008	30.27	15736	16.35	20356	15.27	42655	13.77	

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

HSBC Global Emerging Markets Fund - Regular Plan ~~		Inception Date: 17-Mar-08							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Global Emerging Markets Fund	10722	7.26	8845	-4.02	12702	4.90	17658	3.61	
Scheme Benchmark (MSCI Emerging Markets Index TRI)	10949	9.54	9728	-0.92	13385	6.00	30040	7.10	
Additional Benchmark (Nifty 50 TRI)	13008	30.27	15736	16.35	20356	15.27	59964	11.81	

HSBC Global Emerging Markets Fund - Direct Plan ~~	Inception Date: 02-Jan-13							
HSBC Global Emerging Markets Fund	10796	8.00	9032	-3.34	13160	5.64	16927	4.79
Scheme Benchmark (MSCI Emerging Markets Index TRI)	10949	9.54	9728	-0.92	13385	6.00	19435	6.09
Additional Benchmark (Nifty 50 TRI)	13008	30.27	15736	16.35	20356	15.27	42655	13.77

Fund Manager - Gautam Bhupal Effective 21 Oct 2015. Total Schemes Managed - 13
Fund Manager - Cheenu Gupta Effective 01 Apr 2024. Total Schemes Managed - 12

HSBC Managed Solutions India – Growth - Regular Plan ~~	Inception Date: 30-Apr-14							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Managed Solutions India – Growth	13184	32.04	15424	15.57	19563	14.36	35115	13.50
Scheme Benchmark (Composite Index constituting 80% of S&P BSE 200 TRI Index and 20% of CRISIL Composite Bond Fund Index)	13196	32.16	15630	16.08	20410	15.33	38218	14.47
Additional Benchmark (Nifty 50 TRI)	13008	30.27	15736	16.35	20356	15.27	37649	14.30
Additional Benchmark (CRISIL 10 Year Gilt Index)	10850	8.55	11343	4.30	13477	6.15	19731	7.09

HSBC Managed Solutions India – Growth - Direct Plan ~~	Inception Date: 30-Apr-14							
HSBC Managed Solutions India – Growth	13304	33.25	15689	16.23	20039	14.91	36449	13.93
Scheme Benchmark (Composite Index constituting 80% of S&P BSE 200 TRI Index and 20% of CRISIL Composite Bond Fund Index)	13196	32.16	15630	16.08	20410	15.33	38218	14.47
Additional Benchmark (Nifty 50 TRI)	13008	30.27	15736	16.35	20356	15.27	37649	14.30
Additional Benchmark (CRISIL 10 Year Gilt Index)	10850	8.55	11343	4.30	13477	6.15	19731	7.09

Fund Manager - Gautam Bhupal Effective 21 Oct 2015. Total Schemes Managed - 13
Fund Manager - Cheenu Gupta Effective 01 Apr 2024. Total Schemes Managed - 12

HSBC Managed Solutions India – Moderate - Regular Plan ~~	Inception Date: 30-Apr-14							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Managed Solutions India – Moderate	12654	26.71	14528	13.28	18061	12.54	30960	12.07
Scheme Benchmark (CRISIL Hybrid 35+65 - Aggressive Fund Index)	12726	27.43	14840	14.09	19349	14.10	35056	13.48
Additional Benchmark (Nifty 50 TRI)	13008	30.27	15736	16.35	20356	15.27	37649	14.30
Additional Benchmark (CRISIL 10 Year Gilt Index)	10850	8.55	11343	4.30	13477	6.15	19731	7.09

HSBC Managed Solutions India – Moderate - Direct Plan ~~	Inception Date: 30-Apr-14							
HSBC Managed Solutions India – Moderate	12786	28.03	14864	14.15	18703	13.33	32456	12.60
Scheme Benchmark (CRISIL Hybrid 35+65 - Aggressive Fund Index)	12726	27.43	14840	14.09	19349	14.10	35056	13.48
Additional Benchmark (Nifty 50 TRI)	13008	30.27	15736	16.35	20356	15.27	37649	14.30
Additional Benchmark (CRISIL 10 Year Gilt Index)	10850	8.55	11343	4.30	13477	6.15	19731	7.09

Fund Manager - Gautam Bhupal Effective 21 Oct 2015. Total Schemes Managed - 13
Fund Manager - Cheenu Gupta Effective 01 Apr 2024. Total Schemes Managed - 12

HSBC Managed Solutions India – Conservative - Regular Plan ~~	Inception Date: 30-Apr-14							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Managed Solutions India – Conservative	10940	9.45	11746	5.52	13197	5.70	19627	7.04
Scheme Benchmark (Composite Index constituting 10% of S&P BSE 200 TRI Index and 90% of CRISIL Composite Bond Fund Index)	11096	11.02	12186	6.82	14984	8.42	23581	9.03
Additional Benchmark (Nifty 50 TRI)	13008	30.27	15736	16.35	20356	15.27	37649	14.30
Additional Benchmark (CRISIL 10 Year Gilt Index)	10850	8.55	11343	4.30	13477	6.15	19731	7.09

HSBC Managed Solutions India – Conservative - Direct Plan ~~	Inception Date: 30-Apr-14							
HSBC Managed Solutions India – Conservative	11024	10.29	12016	6.32	13699	6.49	20626	7.57
Scheme Benchmark (Composite Index constituting 10% of S&P BSE 200 TRI Index and 90% of CRISIL Composite Bond Fund Index)	11096	11.02	12186	6.82	14984	8.42	23581	9.03
Additional Benchmark (Nifty 50 TRI)	13008	30.27	15736	16.35	20356	15.27	37649	14.30
Additional Benchmark (CRISIL 10 Year Gilt Index)	10850	8.55	11343	4.30	13477	6.15	19731	7.09

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

Inception Date: 04-Dec-02														
Fund / Benchmark (Value of ₹10,000 invested)	7 Days		15 Days		30 Days		1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Liquid Fund	10016	9.95	10030	8.08	10059	7.67	10718	7.18	11705	5.39	12858	5.16	24033	7.05
Scheme Benchmark (NIFTY Liquid Index A-I)	10011	7.22	10027	7.18	10056	7.29	10730	7.30	11745	5.51	12893	5.21	24175	7.10
Additional Benchmark (CRISIL 1 Year T Bill Index)	10012	7.44	10024	6.38	10056	7.25	10721	7.21	11624	5.15	13073	5.51	22750	6.59
Inception Date: 01-Jan-13														
HSBC Liquid Fund	10016	10.05	10030	8.18	10060	7.77	10731	7.29	11737	5.48	12914	5.24	20992	6.81
Scheme Benchmark (NIFTY Liquid Index A-I)	10011	7.22	10027	7.18	10056	7.29	10733	7.30	11747	5.51	12902	5.22	20838	6.74
Additional Benchmark (CRISIL 1 Year T Bill Index)	10012	7.44	10024	6.38	10056	7.25	10723	7.21	11626	5.15	13081	5.51	20150	6.42

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

Inception Date: 31-Mar-22									
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC CRISIL IBX 50-50 Gilt Plus Apr 2028 Index Fund	10728	7.26	NA	NA	NA	NA	11178	5.72	
Scheme Benchmark (CRISIL IBX 50:50 Gilt Plus SDL Index - April 2028)	10781	7.79	NA	NA	NA	NA	11247	6.04	
Additional Benchmark (CRISIL 10 year Gilt Index)	10854	8.52	NA	NA	NA	NA	11226	5.95	
Inception Date: 31-Mar-22									
HSBC CRISIL IBX 50-50 Gilt Plus Apr 2028 Index Fund	10750	7.48	NA	NA	NA	NA	11223	5.93	
Scheme Benchmark (CRISIL IBX 50:50 Gilt Plus SDL Index - April 2028)	10781	7.79	NA	NA	NA	NA	11247	6.04	
Additional Benchmark (CRISIL 10 year Gilt Index)	10854	8.52	NA	NA	NA	NA	11226	5.95	

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

Inception Date: 23-Mar-23									
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC CRISIL IBX Gilt June 2027 Index Fund	10717	7.15	NA	NA	NA	NA	10753	7.34	
Scheme Benchmark (CRISIL-IBX Gilt Index - June 2027)	10765	7.63	NA	NA	NA	NA	10791	7.71	
Additional Benchmark (CRISIL 10 year Gilt Index)	10854	8.52	NA	NA	NA	NA	10892	8.69	
Inception Date: 23-Mar-23									
HSBC CRISIL IBX Gilt June 2027 Index Fund	10747	7.45	NA	NA	NA	NA	10784	7.64	
Scheme Benchmark (CRISIL-IBX Gilt Index - June 2027)	10765	7.63	NA	NA	NA	NA	10791	7.71	
Additional Benchmark (CRISIL 10 year Gilt Index)	10854	8.52	NA	NA	NA	NA	10892	8.69	

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

Inception Date: 10-Dec-02									
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Medium to Long Duration Fund	10644	6.43	11223	3.92	12964	5.32	38435	6.52	
Scheme Benchmark (NIFTY Medium to Long Duration Debt Index A-III) ⁹	10819	8.16	11676	5.30	14243	7.31	41143	6.86	
Additional Benchmark (CRISIL 10 year Gilt Index)	10854	8.52	11347	4.30	13482	6.14	34596	5.99	
Inception Date: 07-Jan-13									
HSBC Medium to Long Duration Fund	10776	7.74	11564	4.96	13581	6.30	21091	6.87	
Scheme Benchmark (NIFTY Medium to Long Duration Debt Index A-III) ⁹	10819	8.16	11676	5.30	14243	7.31	22328	7.41	
Additional Benchmark (CRISIL 10 year Gilt Index)	10854	8.52	11347	4.30	13482	6.14	19941	6.34	

Fund Manager - Mahesh Chhabria Effective 15 Jul 2023. Total Schemes Managed - 10; Fund Manager - Cheenu Gupta Effective 26 Nov 2022. Total Schemes Managed - 12; Fund Manager - Abhishek Gupta Effective 01 Apr 2024. Total Schemes Managed - 5

HSBC Conservative Hybrid Fund - Regular Plan ~ ~		Inception Date: 24-Feb-04							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Conservative Hybrid Fund	11415	14.15	12492	7.70	14564	7.81	51687	8.51	
Scheme Benchmark (NIFTY 50 Hybrid Composite Debt 15:85 Index)	11136	11.36	12364	7.33	15316	8.90	50926	8.43	
Additional Benchmark (CRISIL 10 year Gilt Index)	10852	8.52	11346	4.30	13471	6.14	30090	5.63	
HSBC Conservative Hybrid Fund - Direct Plan ~ ~		Inception Date: 11-Jan-13							
HSBC Conservative Hybrid Fund	11509	15.09	12794	8.56	15169	8.68	25271	8.61	
Scheme Benchmark (NIFTY 50 Hybrid Composite Debt 15:85 Index)	11136	11.36	12364	7.33	15323	8.90	25799	8.81	
Additional Benchmark (CRISIL 10 year Gilt Index)	10852	8.52	11346	4.30	13475	6.14	19874	6.31	

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

HSBC Overnight Fund - Regular Plan ~ ~ ~		Inception Date: 22-May-19												
Fund / Benchmark (Value of ₹10,000 invested)	7 Days		15 Days		30 Days		1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Overnight Fund	10011	6.95	10025	6.68	10050	6.54	10671	6.69	11598	5.06	NA	NA	12389	4.50
Scheme Benchmark (NIFTY 1D Rate Index)	10011	6.87	10025	6.75	10051	6.64	10679	6.83	11648	5.23	NA	NA	12533	4.76
Additional Benchmark (CRISIL 1 Year T Bill Index)	10012	7.44	10024	6.38	10056	7.25	10723	7.21	11626	5.15	NA	NA	12967	5.49
HSBC Overnight Fund - Direct Plan ~ ~ ~		Inception Date: 22-May-19												
HSBC Overnight Fund	10011	7.05	10025	6.78	10051	6.64	10681	6.79	11636	5.17	NA	NA	12517	4.72
Scheme Benchmark (NIFTY 1D Rate Index)	10011	6.87	10025	6.75	10051	6.64	10679	6.83	11648	5.23	NA	NA	12533	4.76
Additional Benchmark (CRISIL 1 Year T Bill Index)	10012	7.44	10024	6.38	10056	7.25	10723	7.21	11626	5.15	NA	NA	12967	5.49

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

HSBC Ultra Short Duration Fund - Regular Plan ~ ~ ~		Inception Date: 29-Jan-20							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Ultra Short Duration Fund	10719	7.17	11687	5.33	NA	NA	12373	5.24	
Scheme Benchmark (NIFTY Ultra Short Duration Debt Index A-I)	10758	7.55	11797	5.66	NA	NA	12478	5.45	
Additional Benchmark (NIFTY Ultra Short Duration Debt Index)	10780	7.78	11905	5.98	NA	NA	12618	5.73	
Additional Benchmark (CRISIL 1 Year T Bill Index)	10723	7.21	11626	5.15	NA	NA	12363	5.21	
HSBC Ultra Short Duration Fund - Direct Plan ~ ~ ~		Inception Date: 29-Jan-20							
HSBC Ultra Short Duration Fund	10747	7.45	11767	5.57	NA	NA	12496	5.49	
Scheme Benchmark (NIFTY Ultra Short Duration Debt Index A-I)	10758	7.55	11797	5.66	NA	NA	12478	5.45	
Additional Benchmark (NIFTY Ultra Short Duration Debt Index)	10780	7.78	11905	5.98	NA	NA	12618	5.73	
Additional Benchmark (CRISIL 1 Year T Bill Index)	10723	7.21	11626	5.15	NA	NA	12363	5.21	

**Fund Manager - Jalpan Shah Effective 30 May 2016. Total Schemes Managed - 6
Fund Manager - Shriram Ramanathan Effective 02 Feb 2015. Total Schemes Managed - 10**

HSBC Dynamic Bond Fund - Regular Plan ~ ~		Inception Date: 27-Sep-10							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Dynamic Bond Fund	10751	7.49	11546	4.90	13498	6.17	26906	7.60	
Scheme Benchmark (NIFTY Composite Debt Index A-III)	10812	8.10	11693	5.35	14168	7.20	27033	7.63	
Additional Benchmark (CRISIL 10 year Gilt Index)	10854	8.52	11347	4.30	13482	6.14	23126	6.40	
HSBC Dynamic Bond Fund - Direct Plan ~ ~		Inception Date: 01-Jan-13							
HSBC Dynamic Bond Fund	10804	8.02	11699	5.37	13836	6.69	23794	8.01	
Scheme Benchmark (NIFTY Composite Debt Index A-III)	10812	8.10	11693	5.35	14168	7.20	22861	7.63	
Additional Benchmark (CRISIL 10 year Gilt Index)	10854	8.52	11347	4.30	13482	6.14	20090	6.40	

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

HSBC Banking and PSU Debt Fund - Regular Plan ~ ~		Inception Date: 12-Sep-12							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Banking and PSU Debt Fund	10688	6.86	11355	4.32	13484	6.15	22034	7.08	
Scheme Benchmark (Nifty Banking & PSU Debt Index A-II)	10722	7.20	11579	5.00	13690	6.47	22946	7.45	
Additional Benchmark (CRISIL 10 year Gilt Index)	10854	8.52	11347	4.30	13482	6.14	20860	6.57	
HSBC Banking and PSU Debt Fund - Direct Plan ~ ~		Inception Date: 01-Jan-13							
HSBC Banking and PSU Debt Fund	10729	7.27	11485	4.72	13748	6.56	22531	7.49	
Scheme Benchmark (Nifty Banking & PSU Debt Index A-II)	10722	7.20	11579	5.00	13690	6.47	22313	7.39	
Additional Benchmark (CRISIL 10 year Gilt Index)	10854	8.52	11347	4.30	13482	6.14	20090	6.40	

Fund Manager - Mohd Asif Rizwi Effective 16 Jan 2024. Total Schemes Managed - 2
Fund Manager - Shriram Ramanathan Effective 26 Nov 2022. Total Schemes Managed - 10

HSBC Low Duration Fund - Regular Plan ~ ~		Inception Date: 04-Dec-10							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Low Duration Fund	10738	7.36	11641	5.19	12776	5.01	25198	7.18	
Scheme Benchmark (NIFTY Low Duration Debt Index A-I)	10751	7.48	11698	5.36	13287	5.84	26140	7.47	
Additional Benchmark (CRISIL 1 Year T Bill Index)	10723	7.21	11626	5.15	13081	5.51	23266	6.54	
HSBC Low Duration Fund - Direct Plan ~ ~		Inception Date: 01-Jan-13							
HSBC Low Duration Fund	10780	7.78	11827	5.75	13366	5.96	22358	7.41	
Scheme Benchmark (NIFTY Low Duration Debt Index A-I)	10751	7.48	11698	5.36	13287	5.84	21701	7.13	
Additional Benchmark (CRISIL 1 Year T Bill Index)	10723	7.21	11626	5.15	13081	5.51	20150	6.42	

Fund Manager - Jalpan Shah Effective 03 Apr 2017. Total Schemes Managed - 6
Fund Manager - Shriram Ramanathan Effective 30 Jun 2014. Total Schemes Managed - 10

HSBC Corporate Bond Fund - Regular Plan ^s ~ ~		Inception Date: 31-Mar-97							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Corporate Bond Fund	10723	7.21	11618	5.12	14218	7.28	65992	7.23	
Scheme Benchmark (NIFTY Corporate Bond Index A-II)	10741	7.39	11643	5.20	13810	6.65	NA	NA	
Additional Benchmark (CRISIL 10 year Gilt Index)	10854	8.52	11347	4.30	13482	6.14	NA	NA	
HSBC Corporate Bond Fund - Direct Plan ~ ~		Inception Date: 01-Jan-13							
HSBC Corporate Bond Fund	10759	7.57	11737	5.48	14461	7.64	22821	7.61	
Scheme Benchmark (NIFTY Corporate Bond Index A-II)	10741	7.39	11643	5.20	13810	6.65	22688	7.55	
Additional Benchmark (CRISIL 10 year Gilt Index)	10854	8.52	11347	4.30	13482	6.14	20090	6.40	

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

HSBC Money Market Fund - Regular Plan ~ ~		Inception Date: 10-Aug-05							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Money Market Fund	10723	7.21	11596	5.06	13037	5.43	36131	7.13	
Scheme Benchmark (NIFTY Money Market Index A-I)	10745	7.43	11738	5.48	13026	5.42	37725	7.38	
Additional Benchmark (CRISIL 1 Year T Bill Index)	10723	7.21	11626	5.15	13081	5.51	30022	6.07	
HSBC Money Market Fund - Direct Plan ~ ~		Inception Date: 01-Jan-13							
HSBC Money Market Fund	10756	7.54	11740	5.49	13325	5.90	22436	7.45	
Scheme Benchmark (NIFTY Money Market Index A-I)	10745	7.43	11738	5.48	13026	5.42	21203	6.91	
Additional Benchmark (CRISIL 1 Year T Bill Index)	10723	7.21	11626	5.15	13081	5.51	20150	6.42	

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

HSBC Credit Risk Fund - Regular Plan ~ ~		Inception Date: 08-Oct-09							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Credit Risk Fund	10671	6.69	11742	5.49	12428	4.43	26199	6.87	
Scheme Benchmark (NIFTY Credit Risk Bond Index B-II)	10875	8.73	12432	7.52	14862	8.23	33290	8.66	
Additional Benchmark (CRISIL 10 year Gilt Index)	10854	8.52	11347	4.30	13482	6.14	24009	6.23	

HSBC Credit Risk Fund - Direct Fund ~ ~	Inception Date: 01-Jan-13							
HSBC Credit Risk Fund - Direct Plan	10757	7.55	12028	6.34	12949	5.29	21855	7.20
Scheme Benchmark (NIFTY Credit Risk Bond Index B-II)	10875	8.73	12432	7.52	14862	8.23	25397	8.64
Additional Benchmark (CRISIL 10 year Gilt Index)	10854	8.52	11347	4.30	13482	6.14	20090	6.40

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

Fund Manager - Mohd Asif Rizwi Effective 16 Jan 2024. Total Schemes Managed - 2

HSBC Short Duration Fund - Regular Plan ~ ~	Inception Date: 27-Dec-11							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Short Duration Fund	10684	6.82	11487	4.73	12895	5.21	22573	6.86
Scheme Benchmark (NIFTY Short Duration Debt Index A-II) ¹⁰	10746	7.44	11665	5.26	13636	6.39	24778	7.68
Additional Benchmark (CRISIL 10 year Gilt Index)	10854	8.52	11347	4.30	13482	6.14	22212	6.72

HSBC Short Duration Fund - Direct Plan ~ ~	Inception Date: 01-Jan-13							
HSBC Short Duration Fund	10735	7.33	11656	5.23	13711	6.50	22876	7.63
Scheme Benchmark (NIFTY Short Duration Debt Index A-II) ¹⁰	10746	7.44	11665	5.26	13636	6.39	22350	7.41
Additional Benchmark (CRISIL 10 year Gilt Index)	10854	8.52	11347	4.30	13482	6.14	20090	6.40

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

Fund Manager - Shriram Ramanathan Effective 03 Apr 2017. Total Schemes Managed - 10

HSBC Gilt Fund - Regular Plan ⁶ ~ ~	Inception Date: 29-Mar-00							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Gilt Fund	10684	6.82	11341	4.28	13341	5.92	60594	7.79
Scheme Benchmark (NIFTY All Duration G-Sec Index)	10917	9.15	11864	5.86	14285	7.38	NA	NA
Additional Benchmark (CRISIL 10 year Gilt Index)	10854	8.52	11347	4.30	13482	6.14	NA	NA

HSBC Gilt Fund - Direct Plan ~ ~	Inception Date: 01-Jan-13							
HSBC Gilt Fund	10815	8.13	11760	5.55	14173	7.21	25715	8.76
Scheme Benchmark (NIFTY All Duration G-Sec Index)	10917	9.15	11864	5.86	14285	7.38	22248	7.37
Additional Benchmark (CRISIL 10 year Gilt Index)	10854	8.52	11347	4.30	13482	6.14	20090	6.40

Fund Manager - Shriram Ramanathan Effective 02 Feb 2015. Total Schemes Managed - 10

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

HSBC Medium Duration Fund - Regular Plan ~ ~	Inception Date: 02-Feb-15							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Medium Duration Fund	10763	7.61	11663	5.26	13545	6.24	18420	6.89
Scheme Benchmark (NIFTY Medium Duration Debt Index A-III)	10757	7.55	11583	5.02	14127	7.14	NA	NA
Additional Benchmark (CRISIL 10 year Gilt Index)	10854	8.52	11347	4.30	13482	6.14	17441	6.26

HSBC Medium Duration Fund - Direct Plan ~ ~	Inception Date: 02-Feb-15							
HSBC Medium Duration Fund	10839	8.36	11950	6.11	14135	7.15	19927	7.81
Scheme Benchmark (NIFTY Medium Duration Debt Index A-III)	10757	7.55	11583	5.02	14127	7.14	NA	NA
Additional Benchmark (CRISIL 10 year Gilt Index)	10854	8.52	11347	4.30	13482	6.14	17441	6.26

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

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

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

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

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

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

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

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

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

IDCW are assumed to be reinvested and Bonus is adjusted.

The performance details provided herein are of Regular as well as Direct Plan - Growth Option. Returns on ₹10,000 are point-to-point returns for the specific time period, invested at the start of the period. The returns for the respective periods are provided as on last available NAV of March 2024 for the respective schemes. Returns for 1 year and Above are Compounded Annualized. Returns for less than 1 year is Simple Annualized. Load is not taken into consideration for computation of performance. Different plans shall have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged to the Regular Plan. Considering the varying maturities of the close ended schemes, the performance of close-ended schemes is not provided as it is strictly not comparable with that of open-ended schemes.

¹³Post merger performance of the surviving scheme, arising out of merger of schemes with similar features, is computed as per the provisions of Clause 13.4 of SEBI Master Circular No- SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023 using the weighted average performance of both transferor and transferee schemes. In other cases, performance is computed using the Applicable NAV of the surviving/continuing schemes. ~ ~ Face value Rs 10 and ~ ~ ~ Face value Rs 1000

Returns for schemes (i.e. Equity, certain Hybrid & FOF schemes) where benchmark indices are not available as on March 31, 2024 have been calculated as on last business day of the month i.e. March 28, 2024. For rest of the schemes, where benchmark indices are available as on March 31, 2024, returns have been calculated as on last calendar day of the month i.e. March 31, 2024.

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

Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW NAV
HSBC Arbitrage Fund - Direct Plan - Monthly IDCW			
22-Mar-24	0.08	0.08	10.6361
23-Feb-24	0.10	0.10	10.6888
24-Nov-23	0.07	0.07	10.5358
HSBC Arbitrage Fund - Regular Plan - Monthly IDCW			
22-Mar-24	0.07	0.07	10.5481
23-Feb-24	0.09	0.09	10.5965
24-Nov-23	0.06	0.06	10.4527
HSBC Arbitrage Fund - Direct Plan - Quarterly IDCW			
22-Mar-24	0.21	0.21	11.4599
22-Dec-23	0.21	0.21	11.4337
29-Sep-23	0.25	0.25	11.5014
HSBC Arbitrage Fund - Regular Plan - Quarterly IDCW			
22-Mar-24	0.18	0.18	11.2126
22-Dec-23	0.18	0.18	11.1798
29-Sep-23	0.22	0.22	11.2386
HSBC Aggressive Hybrid Fund-Direct Plan - Annual IDCW			
26-Feb-24	1.7000	1.7000	19.8621
HSBC Aggressive Hybrid Fund-Regular Plan - Annual IDCW			
26-Feb-24	1.5000	1.5000	17.8919
HSBC Aggressive Hybrid Fund-Direct Plan - IDCW			
26-Mar-24	0.2400	0.2400	31.4132
26-Feb-24	0.2000	0.2000	31.7489
25-Jan-24	0.1900	0.1900	30.8468
HSBC Aggressive Hybrid Fund-Regular Plan - IDCW			
26-Mar-24	0.2100	0.2100	26.9176
26-Feb-24	0.1700	0.1700	27.2262
25-Jan-24	0.1700	0.1700	26.4834
HSBC Balanced Advantage Fund-Direct Plan - IDCW			
26-Mar-24	0.1450	0.1450	22.3536
26-Feb-24	0.1400	0.1400	22.7079
25-Jan-24	0.1350	0.1350	21.9914
HSBC Balanced Advantage Fund-Regular Plan - IDCW			
26-Mar-24	0.1250	0.1250	19.2107
26-Feb-24	0.1200	0.1200	19.5355
25-Jan-24	0.1200	0.1200	18.9449
HSBC Equity Savings Fund-Direct Plan - Quarterly IDCW			
26-Mar-24	0.3200	0.3200	16.7968
26-Dec-23	0.3000	0.3000	16.4786
25-Sep-23	0.2750	0.2750	15.9301
HSBC Equity Savings Fund-Regular Plan - Quarterly IDCW			
26-Mar-24	0.2900	0.2900	15.3931
26-Dec-23	0.2800	0.2800	15.1396
25-Sep-23	0.2500	0.2500	14.6654
HSBC Equity Savings Fund-Direct Plan - Monthly IDCW			
26-Mar-24	0.1000	0.1000	16.0227
26-Feb-24	0.1000	0.1000	16.1825
25-Jan-24	0.0950	0.0950	15.8593
HSBC Equity Savings Fund-Regular Plan - Monthly IDCW			
26-Mar-24	0.0900	0.0900	14.2805
26-Feb-24	0.0900	0.0900	14.4340
25-Jan-24	0.0850	0.0850	14.1571
HSBC Business Cycles Fund -Direct Plan - Monthly IDCW			
25-Aug-23	1.2500	1.2500	21.7422
22-Jul-22	1.2000	1.2000	18.5470
23-Jul-21	1.1000	1.1000	18.2520
HSBC Business Cycles Fund -Regular Plan - Monthly IDCW			
25-Aug-23	1.2000	1.2000	20.5047
22-Jul-22	1.1000	1.1000	17.6530
23-Jul-21	1.0000	1.0000	17.5020
HSBC Value Fund - Direct Plan -IDCW			
25-Jan-24	4.5000	4.5000	59.7744
25-Jan-23	3.5000	3.5000	44.8922
24-Jun-22	2.0000	2.0000	39.0840
HSBC Value Fund - Regular Plan -IDCW			
25-Jan-24	4.5000	4.5000	49.7006
25-Jan-23	3.5000	3.5000	38.2523
24-Jun-22	1.7500	1.7500	33.5300
HSBC Overnight Fund-Direct Plan - Monthly IDCW			
25-Mar-24	5.0038	5.0038	1000.0013
26-Feb-24	5.7819	5.7819	1000.0013
25-Jan-24	5.5538	5.5538	1000.0013

Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW NAV
HSBC Overnight Fund-Regular Plan - Monthly IDCW			
25-Mar-24	4.9275	4.9275	1000.0013
26-Feb-24	5.6939	5.6939	1000.0013
25-Jan-24	5.4715	5.4715	1000.0013
HSBC Liquid Fund-Direct Plan - Monthly IDCW			
25-Mar-24	5.7697	5.7697	1037.8864
26-Feb-24	6.6608	6.6608	1037.8864
25-Jan-24	6.4167	6.4167	1037.8864
HSBC Liquid Fund-Regular Plan - Monthly IDCW			
25-Mar-24	5.4954	5.4954	1002.3019
26-Feb-24	6.3440	6.3440	1002.3019
25-Jan-24	6.1131	6.1131	1002.3019
HSBC Banking and PSU Debt Fund-Direct Plan - Monthly IDCW			
26-Mar-24	0.0700	0.0700	11.2734
26-Feb-24	0.0700	0.0700	11.2829
25-Jan-24	0.0700	0.0700	11.2724
HSBC Banking and PSU Debt Fund-Regular Plan - Monthly IDCW			
26-Mar-24	0.0700	0.0700	10.6664
26-Feb-24	0.0700	0.0700	10.6823
25-Jan-24	0.0700	0.0700	10.6797
HSBC Corporate Bond Fund - Direct Plan - Monthly IDCW			
21-Nov-22	0.0638	0.0638	10.1828
25-Oct-22	0.0404	0.0404	10.1594
25-Aug-22	0.0546	0.0546	10.1793
HSBC Corporate Bond Fund - Regular Plan - Monthly IDCW			
21-Nov-22	0.0600	0.0600	10.1015
25-Aug-22	0.0214	0.0214	10.0354
25-Mar-22	0.0196	0.0196	10.0521
HSBC Corporate Bond Fund - Direct Plan - Quarterly IDCW			
26-Mar-24	0.2200	0.2200	11.4799
26-Dec-23	0.2200	0.2200	11.4677
25-Sep-23	0.2100	0.2100	11.5037
HSBC Corporate Bond Fund - Regular Plan - Quarterly IDCW			
26-Mar-24	0.2100	0.2100	11.1078
26-Dec-23	0.2100	0.2100	11.1024
25-Sep-23	0.2000	0.2000	11.1433
HSBC Corporate Bond Fund - Quarterly IDCW			
26-Mar-24	0.2100	0.2100	11.1078
26-Dec-23	0.2100	0.2100	11.1024
25-Sep-23	0.2000	0.2000	11.1433
HSBC Corporate Bond Fund - Direct Plan - Semi Annual IDCW			
26-Mar-24	0.7800	0.7800	20.4858
25-Sep-23	0.6500	0.6500	20.4168
HSBC Corporate Bond Fund - Regular Plan- Semi Annual IDCW			
26-Mar-24	0.6500	0.6500	17.1895
25-Sep-23	0.6000	0.6000	17.2145
HSBC Corporate Bond Fund - Direct Plan - Annual IDCW			
26-Mar-24	0.9500	0.9500	12.5673
HSBC Corporate Bond Fund - Regular Plan - Annual IDCW			
26-Mar-24	0.9300	0.9300	12.3461
HSBC Credit Risk Fund -Direct Plan - IDCW			
26-Mar-24	0.075	0.075	11.116
26-Feb-24	0.075	0.075	11.1299
25-Jan-24	0.075	0.075	11.0929
HSBC Credit Risk Fund -Regular Plan - IDCW			
26-Mar-24	0.07	0.07	10.2915
26-Feb-24	0.065	0.065	10.3063
25-Jan-24	0.065	0.065	10.3073
HSBC Credit Risk Fund -Direct Plan - Annual IDCW			
26-Mar-24	1.05	1.05	13.1627
HSBC Credit Risk Fund -Regular Plan - Annual IDCW			
26-Mar-24	1	1	12.353

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

Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW NAV
HSBC Gilt Fund-Direct Plan - Quarterly IDCW			
26-Mar-24	0.2300	0.2300	12.6398
26-Dec-23	0.2300	0.2300	12.5404
25-Sep-23	0.2300	0.2300	12.5516
HSBC Gilt Fund-Regular Plan - Quarterly IDCW			
26-Mar-24	0.2000	0.2000	11.0940
26-Dec-23	0.2000	0.2000	11.0377
25-Sep-23	0.2000	0.2000	11.0784
HSBC Ultra Short Duration Fund -Direct Plan - IDCW			
26-Mar-24	6.1448	6.1448	1017.5270
26-Feb-24	6.7603	6.7603	1018.1425
25-Jan-24	5.9935	5.9935	1017.3757
HSBC Ultra Short Duration Fund -Regular Plan - IDCW			
26-Mar-24	6.0259	6.0259	1033.0092
26-Feb-24	6.6299	6.6299	1033.6132
25-Jan-24	5.8659	5.8659	1032.8492
HSBC Short Duration Fund-Direct Plan - Monthly IDCW			
26-Mar-24	0.0589	0.0589	11.7746
26-Feb-24	0.0781	0.0781	11.7938
25-Jan-24	0.0709	0.0709	11.7866
HSBC Short Duration Fund-Regular Plan - Monthly IDCW			
26-Mar-24	0.0513	0.0513	11.0981
26-Feb-24	0.0690	0.0690	11.1158
25-Jan-24	0.0625	0.0625	11.1093
HSBC Short Duration Fund-Direct Plan - Quarterly IDCW			
26-Mar-24	0.2200	0.2200	11.4678
26-Dec-23	0.2200	0.2200	11.4868
25-Sep-23	0.2100	0.2100	11.4938
HSBC Short Duration Fund-Regular Plan - Quarterly IDCW			
26-Mar-24	0.2000	0.2000	10.6557
26-Dec-23	0.2000	0.2000	10.6814
25-Sep-23	0.2000	0.2000	10.7053
HSBC Short Duration Fund-Direct Plan - Annual IDCW			
26-Mar-24	1.0000	1.0000	13.0801
HSBC Short Duration Fund-Regular Plan - Annual IDCW			
26-Mar-24	0.9500	0.9500	12.5516
HSBC Low Duration Fund-Direct Plan - Monthly IDCW			
26-Mar-24	0.07047491	0.07047491	11.1204
26-Feb-24	0.07371429	0.07371429	11.1236
25-Jan-24	0.06468424	0.06468424	11.1146
HSBC Low Duration Fund-Regular Plan - Monthly IDCW			
26-Mar-24	0.06282376	0.06282376	10.4027
26-Feb-24	0.06551076	0.06551076	10.4054
25-Jan-24	0.05720195	0.05720195	10.3971
HSBC Low Duration Fund-Direct Plan - Annual IDCW			
26-Mar-24	0.91	0.91	11.327
HSBC Low Duration Fund-Regular Plan - Annual IDCW			
26-Mar-24	0.85	0.85	10.9226
HSBC Medium Duration Fund-Direct Plan - Monthly IDCW			
26-Mar-24	0.0750	0.0750	11.5250
26-Feb-24	0.0750	0.0750	11.5444
25-Jan-24	0.0750	0.0750	11.4938
HSBC Medium Duration Fund-Regular Plan - Monthly IDCW			
26-Mar-24	0.0700	0.0700	10.5867
26-Feb-24	0.0700	0.0700	10.6115
25-Jan-24	0.0700	0.0700	10.5725
HSBC Medium Duration Fund-Direct Plan - Annual IDCW			
26-Mar-24	1.0000	1.0000	12.5135
HSBC Medium Duration Fund-Regular Plan - Annual IDCW			
26-Mar-24	0.9200	0.9200	11.5445
HSBC ELSS Tax saver Fund-Direct Plan - IDCW			
26-Mar-24	2.5000	2.5000	38.4406
28-Nov-23	2.0000	2.0000	35.8730
27-Mar-23	2.0000	2.0000	30.9218

Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW NAV
HSBC ELSS Tax saver Fund-Regular Plan - IDCW			
26-Mar-24	2.0000	2.0000	27.0898
28-Nov-23	2.0000	2.0000	25.9282
27-Mar-23	2.0000	2.0000	23.0259
HSBC Midcap Fund-Direct Plan - IDCW			
25-Aug-23	5.5000	5.5000	66.1069
26-Aug-22	4.2500	4.2500	59.6000
26-Aug-21	3.7500	3.7500	59.8100
HSBC Midcap Fund-Regular Plan - IDCW			
25-Aug-23	5.0000	5.0000	59.6460
26-Aug-22	3.7500	3.7500	54.2400
26-Aug-21	3.5000	3.5000	55.0900
HSBC Small Cap Fund-Direct Plan - IDCW			
25-May-23	3.0000	3.0000	36.9292
21-Oct-22	2.0000	2.0000	35.4780
22-Oct-21	1.7000	1.7000	33.9050
HSBC Small Cap Fund-Regular Plan - IDCW			
25-May-23	3.0000	3.0000	33.4612
21-Oct-22	1.8500	1.8500	32.3730
22-Oct-21	1.5000	1.5000	31.2030
HSBC Medium to Long Duration Fund- Direct Plan - Quarterly IDCW			
26-Mar-24	0.1950	0.1950	10.7304
26-Dec-23	0.1800	0.1800	10.6759
25-Sep-23	0.1900	0.1900	10.6994
HSBC Medium to Long Duration Fund- Regular Plan - Quarterly IDCW			
26-Mar-24	0.1850	0.1850	10.7943
26-Dec-23	0.0800	0.0800	10.6706
25-Sep-23	0.1650	0.1650	10.7015
HSBC Money Market Fund - Direct Plan - Monthly IDCW			
26-Mar-24	0.0763	0.0763	12.2654
26-Feb-24	0.0811	0.0811	12.2702
25-Jan-24	0.0736	0.0736	12.2627
HSBC Money Market Fund - Regular Plan - Monthly IDCW			
26-Mar-24	0.0693	0.0693	11.6090
26-Feb-24	0.0735	0.0735	11.6132
25-Jan-24	0.0667	0.0667	11.6064
HSBC Conservative Hybrid Fund -Direct Plan - Monthly IDCW			
26-Mar-24	0.1050	0.1050	16.9014
26-Feb-24	0.1050	0.1050	16.9785
25-Jan-24	0.1000	0.1000	16.8061
HSBC Conservative Hybrid Fund -Regular - Monthly IDCW			
26-Mar-24	0.0800	0.0800	12.8489
26-Feb-24	0.0800	0.0800	12.9159
25-Jan-24	0.0800	0.0800	12.7980
HSBC Conservative Hybrid Fund -Regular - Quarterly IDCW			
26-Mar-24	0.3200	0.3200	17.0660
26-Dec-23	0.3000	0.3000	16.9468
25-Sep-23	0.3000	0.3000	16.6429
HSBC Conservative Hybrid Fund -Direct- Quarterly IDCW			
26-Mar-24	0.2800	0.2800	14.7842
26-Dec-23	0.2600	0.2600	14.6516
25-Sep-23	0.2600	0.2600	14.3600
HSBC Dynamic Bond Fund - Direct Monthly IDCW			
26-Mar-24	0.0433	0.0433	12.75
26-Feb-24	0.1894	0.1894	12.8961
25-Jan-24	0.0730	0.0730	12.7797
HSBC Dynamic Bond Fund - Regular Monthly IDCW			
26-Mar-24	0.0315	0.0315	10.7013
26-Feb-24	0.1536	0.1536	10.8234
25-Jan-24	0.0570	0.0570	10.7268

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

Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW NAV
HSBC Dynamic Bond Fund - Direct Annual IDCW			
26-Mar-24	0.86	0.86	11.6878
HSBC Dynamic Bond Fund - Regular Annual IDCW			
26-Mar-24	0.82	0.82	11.1008
HSBC Asia Pacific (Ex Japan) Div Yield Fund - Direct IDCW			
26-Feb-24	1.5	1.5	17.1023
27-Feb-23	1.5	1.5	17.5205
28-Feb-22	1.5	1.5	19.9776
HSBC Asia Pacific (Ex Japan) Div Yield Fund - Regular IDCW			
26-Feb-24	1.5	1.5	17.2531
27-Feb-23	1.5	1.5	17.7537
HSBC Large Cap Fund- Regular - IDCW			
26-Dec-23	4.00	4.00	45.8939
26-Dec-22	3.50	3.50	40.8544
26-Dec-19	1.99	1.99	30.9007
HSBC Large Cap Fund- Direct - IDCW			
26-Dec-23	4.00	4.00	43.1665
26-Dec-22	3.50	3.50	38.2999
27-Dec-21	3.00	3.00	40.1739
HSBC Flexi Cap Fund - Regular-IDCW			
26-Feb-24	3.75	3.75	45.1527
27-Feb-23	3.00	3.00	34.2231
HSBC Focused Fund - Regular IDCW			
25-Jul-23	1.00	1.00	15.9699
25-Jul-22	1.00	1.00	14.3455
26-Jul-21	0.65	0.65	14.5068
HSBC Focused Fund - Direct IDCW			
25-Jul-22	1.04	1.04	14.8246
26-Jul-21	0.66	0.66	14.7497
HSBC Tax Saver Equity Fund- Regular - IDCW			
25-Jan-23	2.2500	2.2500	26.4915
25-Jan-21	0.5000	0.5000	22.1700
27-Jan-20	1.5495	1.5495	21.5978
HSBC Tax Saver Equity Fund- Direct - IDCW			
25-Jan-23	2.2500	2.2500	28.4860
25-Jan-22	1.1000	1.1000	29.7935
25-Jan-21	0.7500	0.7500	23.5890

Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW NAV
HSBC Infrastructure Fund- Regular - IDCW			
25-Sep-23	2.2500	2.2500	30.3492
23-Sep-22	2.0000	2.0000	25.0800
HSBC Infrastructure Fund- Direct- IDCW			
25-Sep-23	2.5000	2.5000	33.3907
23-Sep-22	2.2500	2.2500	27.3700
HSBC Global Emerging Markets Fund- Regular - IDCW			
25-Mar-22	1.2500	1.2500	17.5630
27-Jun-14	0.5000	0.5000	11.5335
HSBC Global Emerging Markets Fund- Regular - IDCW			
26-Mar-24	1.2000	1.2000	15.6196
25-Mar-22	1.2500	1.2500	17.5630
27-Jun-14	0.5000	0.5000	11.5335
HSBC Global Emerging Markets Fund- Direct - IDCW			
25-Mar-22	1.3500	1.3500	18.7673
27-Jun-14	0.5000	0.5000	11.6656
HSBC Large & Mid Cap Fund - Direct - IDCW			
26-Mar-24	1.9000	1.9000	21.2989
27-Mar-23	1.3000	1.3000	15.9049
HSBC Large & Mid Cap Fund - Regular - IDCW			
26-Mar-24	1.7500	1.7500	19.6820
27-Mar-23	1.3000	1.3000	14.9360
HSBC Managed Solution India - Conservative - Regular IDCW			
25-Apr-23	1.3000	1.3000	18.1105
HSBC Managed Solutions India - Growth - Direct IDCW			
25-Apr-23	2.2500	2.2500	27.8948
HSBC Managed Solutions India - Growth - Regular IDCW			
25-Apr-23	2.2500	2.2500	27.1032
HSBC Managed Solutions India - Moderate - Direct IDCW			
25-Apr-23	0.6500	0.6500	15.1241
18-Apr-22	1.0000	1.0000	15.5392
HSBC Managed Solutions India - Moderate - Regular IDCW			
25-Apr-23	1.5000	1.5000	24.8536

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

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

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

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

Minimum Application Amount (SIP)##

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

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

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

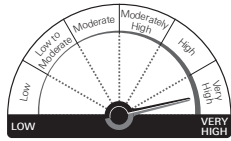
*Minimum aggregate investment - Rs. 3,000/- and in multiples of Re. 500/- thereafter.

Product Labelling

Scheme name and Type of scheme

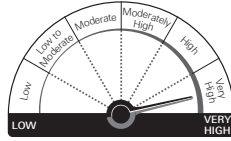
This product is suitable for investors who are seeking*

*Riskometer of the Scheme



Investors understand that their principal will be at Very High risk

Riskometer of the Benchmark



HSBC Large Cap Fund (Erstwhile HSBC Large Cap Equity Fund) (Large Cap Fund) - An open ended equity scheme predominantly investing in large cap stocks. • To create wealth over long term • Investment in predominantly large cap equity and equity related securities (Benchmark: NIFTY 100 TRI)

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

HSBC Small Cap Fund (Erstwhile L&T Emerging Businesses Fund) (Small Cap Fund) - An open ended equity scheme predominantly investing in small cap stocks • Long term capital appreciation • Investment predominantly in equity and equity-related securities, including equity derivatives in Indian markets with key theme focus being emerging companies (small cap stocks); and foreign securities (Benchmark: NIFTY Small Cap 250 TRI)

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

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

HSBC Midcap Fund (Erstwhile L&T Midcap Fund) (Midcap Fund) - An open ended equity scheme predominantly investing in mid cap stocks. • Long term wealth creation • Investment in equity and equity related securities of mid cap companies (Benchmark: NIFTY Midcap 150 TRI)

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

HSBC Business Cycles Fund (Erstwhile L&T Business Cycles Fund) (Thematic Fund) - An open ended equity scheme following business cycles based investing theme. • Long term capital appreciation • Investment predominantly in equity and equity-related securities, including equity derivatives in Indian markets with focus on riding business cycles through dynamic allocation between various sectors and stocks at different stages of business cycles in the economy (Benchmark: NIFTY 500 TRI)

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

HSBC Value Fund (Erstwhile L&T India Value Fund) (Value Fund) - An open ended equity scheme following a value investment strategy. • Long term capital appreciation • Investment predominantly in equity and equity-related securities in Indian markets and foreign securities with higher focus on undervalued securities (Benchmark: NIFTY 500 TRI)

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

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

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

HSBC Tax Saver Equity Fund (Equity Linked Savings Scheme) - An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit • To create wealth over long term • Investment in equity and equity related securities with no capitalisation bias (Benchmark: NIFTY 500 TRI)

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

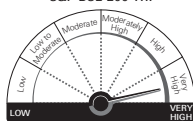
HSBC Brazil Fund (Fund of Funds (Overseas)) - An Open-Ended Fund of Funds Scheme investing in HSBC Global Investments Fund - (HGIF) Brazil Equity Fund. • To create wealth over long term • Invests in equity and equity related securities through feeder route in Brazilian markets (Benchmark: MSCI Brazil 10/40 Index TRI)

HSBC Global Emerging Markets Fund (Fund of Funds (Overseas)) - An open-ended fund of fund scheme investing in HSBC Global Investment Funds - Global Emerging Markets Equity Fund. • To create wealth over long term • Investment predominantly in units of HSBC Global Investment Funds - Global Emerging Markets Equity Fund (Benchmark: MSCI Emerging Markets Index TRI)

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

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

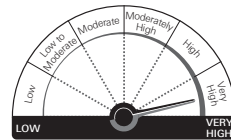
S&P BSE 200 TRI



NIFTY Short Duration Debt Index



*Riskometer of the Scheme



Investors understand that their principal will be at Very High risk

Domestic price of gold



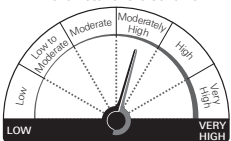
Domestic price of silver



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

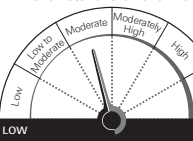
• Long term wealth creation. • Investment in equity and equity related securities, fixed income instruments and Gold / Silver ETFs (Benchmark: S&P BSE 200 TRI (65%) + NIFTY Short Duration Debt Index (20%) + Domestic Price of Gold (10%) + Domestic Price of Silver (5%))

*Riskometer of the Scheme



Investors understand that their principal will be at Moderately High risk

Riskometer of the Benchmark

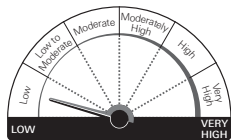


HSBC Equity Savings Fund (Erstwhile L&T Equity Savings Fund) (Equity Savings Fund) - An open ended scheme investing in equity, arbitrage and debt.

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

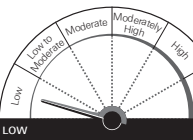
HSBC Credit Risk Fund (Erstwhile L&T Credit Risk Fund) (Credit Risk Fund) - An open ended debt scheme predominantly investing in AA and below rated corporate bonds (excluding AA+rated corporate bonds). A relatively high interest rate risk and relatively high credit risk. • Generation of regular returns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

*Riskometer of the Scheme



Investors understand that their principal will be at Low risk

Riskometer of the Benchmark



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

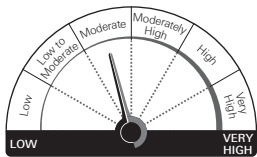
HSBC Arbitrage Fund (Erstwhile L&T Arbitrage Opportunities Fund) (Arbitrage Fund) - An open ended scheme investing in arbitrage opportunities. • Generation of reasonable returns over short to medium term • Investment predominantly in arbitrage opportunities in the cash and derivatives segments of the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

Product Labelling

Scheme name and Type of scheme

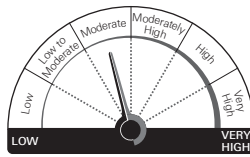
This product is suitable for investors who are seeking[#]

*Riskometer of the Scheme



Investors understand that their principal will be at Moderate risk

Riskometer of the Benchmark



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

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

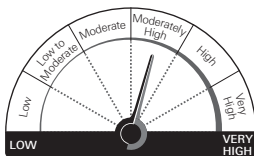
HSBC CRISIL IBX 50:50 Gilt Plus SDL Apr 2028 Index Fund (Index Fund) - An open-ended Target Maturity Index Fund tracking CRISIL IBX 50:50 Gilt Plus SDL Index – April 2028. Relatively High interest rate risk and Low credit risk. • Income over target maturity period • Investment in constituents similar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

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

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

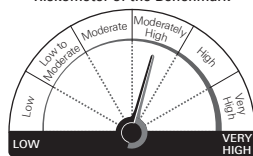
HSBC Medium Duration Fund (Erstwhile L&T Resurgent India Bond Fund) (Medium Duration Fund) - An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 years to 4 years (for details on Macaulay's Duration please refer to the SID under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

*Riskometer of the Scheme



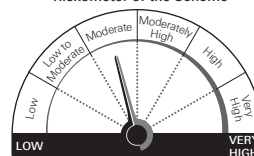
Investors understand that their principal will be at Moderately High risk

Riskometer of the Benchmark



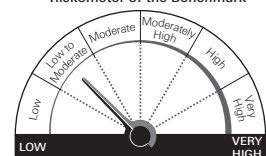
HSBC Conservative Hybrid Fund (Erstwhile HSBC Regular Savings Fund) (Conservative Hybrid Fund) - An open ended hybrid scheme investing predominantly in debt instruments. • Investment in fixed income (debt and money market instruments) as well as equity and equity related securities. • Capital appreciation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

*Riskometer of the Scheme



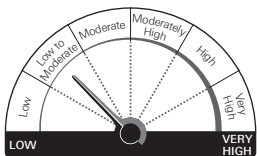
Investors understand that their principal will be at Moderate risk

Riskometer of the Benchmark



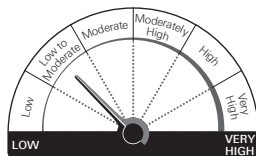
HSBC Short Duration Fund (Erstwhile L&T Short Term Bond Fund) (Short Duration Fund) - An open ended short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 1 year to 3 years for details on Macaulay's Duration please refer to SID under the section "Asset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

*Riskometer of the Scheme



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

Riskometer of the Benchmark



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

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

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

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

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

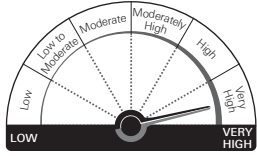
HSBC Banking & PSU Debt Fund (Erstwhile L&T Banking and PSU Debt Fund) (Banking and PSU Fund) - An open ended debt scheme primarily investing in debt instruments of banks, public sector undertakings, public financial institutions and municipal bonds. A relatively high interest rate risk and relatively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

Product Labelling

Scheme name and Type of scheme

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

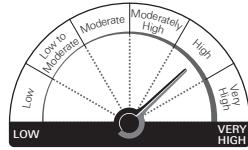
*Riskometer of the Scheme



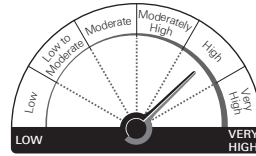
Investors understand that their principal will be at Very High risk

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

Riskometer of the Benchmark



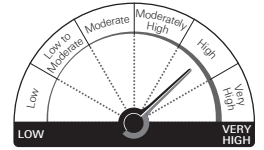
*Riskometer of the Scheme



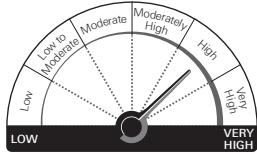
Investors understand that their principal will be at High risk

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

Riskometer of the Benchmark



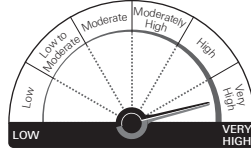
*Riskometer of the Scheme



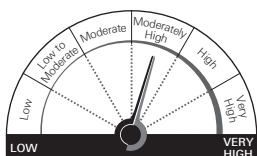
Investors understand that their principal will be at High risk

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

Riskometer of the Benchmark



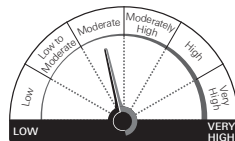
*Riskometer of the Scheme



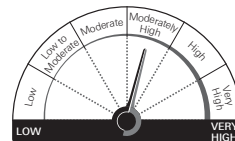
Investors understand that their principal will be at Moderate risk

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

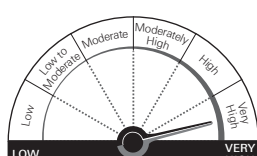
Riskometer of the Benchmark - CRISIL Composite Bond Fund Index



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



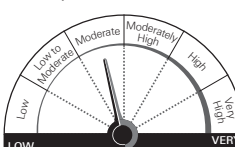
*Riskometer of the Scheme



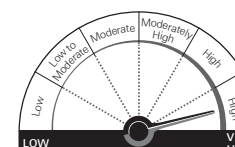
Investors understand that their principal will be at Very High risk

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

Riskometer of the Benchmark - CRISIL Composite Bond Fund Index



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



Note for Risk-o-Meter:

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

Statutory Details & Disclaimers

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HSBC Asset Management (India) Private Limited

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Western Express Highway, Goregaon (East), Mumbai 400 063, India

Website : www.assetmanagement.hsbc.co.in

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

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

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