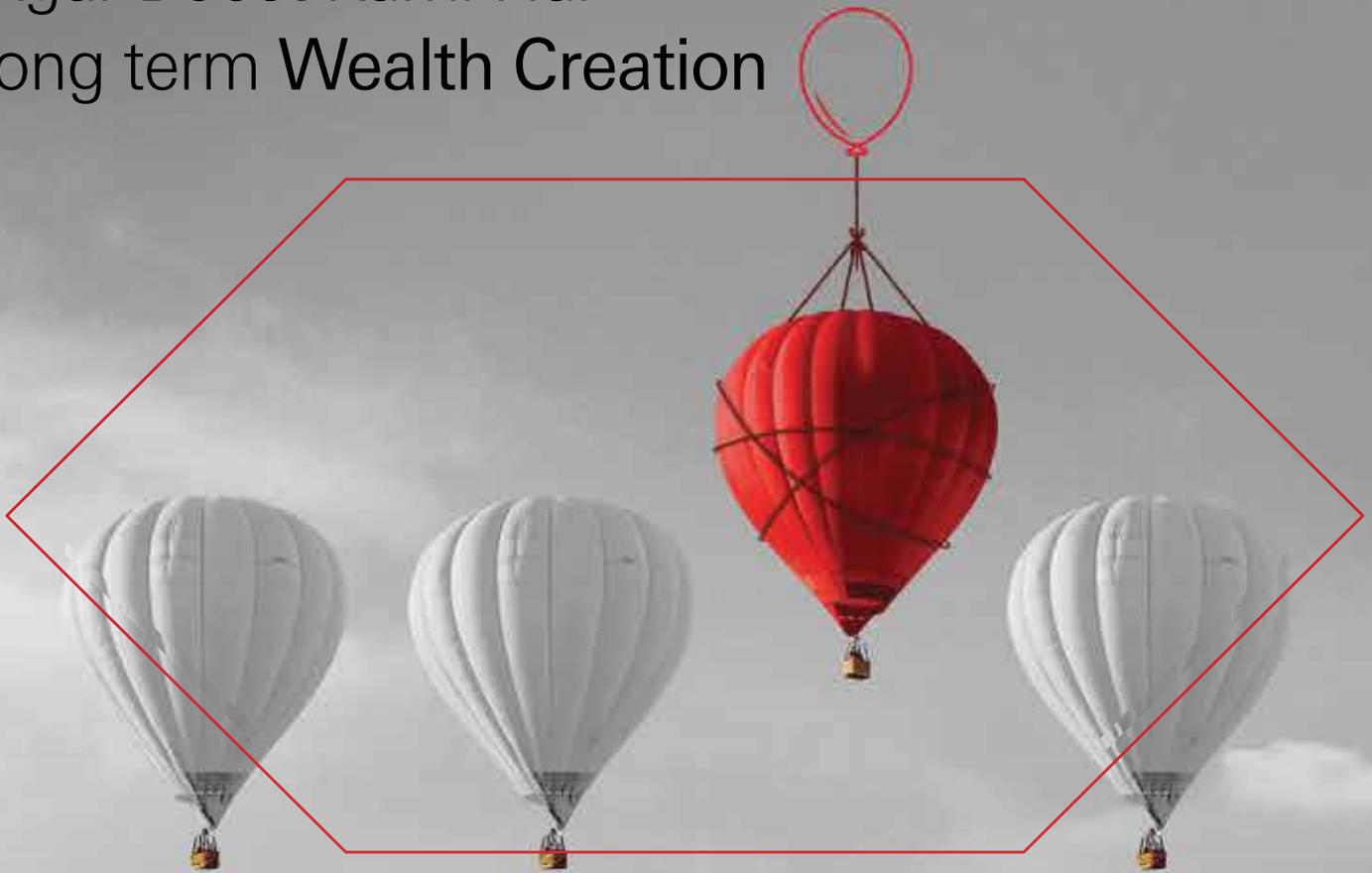


The Asset

July 2024

Agar Boost Karni Hai
long term Wealth Creation



Toh Karo Apne Paise Ka
Promotion with **SIP Top-Up**

Apne #SIPKoDoPromotion

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

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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



The Indian equity markets have been soaring to unprecedented heights, bringing excitement and exuberance to investors across the country. While it's natural to feel exhilarated by these gains, it's important to keep a level head and stay focused on your long-term investment strategy. As you can enjoy the benefits of a rising market, it is crucial that you remember the core principles that should always guide your investment journey.

Trust in the long-term potential of the markets:

The recent surge in the equity markets is an indicator of India's economic strength and resilience of its financial markets. While the current market highs are encouraging, it's essential to remember that fluctuations are a natural part of the investment landscape. When we celebrate these milestones, we must also be prepared for periods of correction. Trusting in the market's long-term potential, rather than short-term fluctuations, is key to successful investing.

Stick to the basics:

Diversification: Maintain a diversified portfolio that balances risk and reward across various asset classes. This strategy mitigates risks associated with market volatility and enhances the potential for long-term returns.

Disciplined Investing: Continue with your Systematic Investment Plans (SIPs). SIPs help in averaging out the cost of investments over time, reducing the impact of short-term market movements. It's a great tool for disciplined investing and long-term wealth generation.

Financial goals: Keep your financial goals in focus. Whether it's saving for retirement, your children's education, or buying a home, ensure your investment strategy aligns with these financial objectives. Avoid making impulsive decisions based on short-term market trends.

Manage expectations:

The past one year has given some exceptional returns in the large cap, mid cap and small cap space. We are observing a trend in many investors who are coming in with very high return expectations. We would like to draw a word of caution here. These kinds of high returns are not sustainable, and the markets will go through cycles. Hence, it's crucial to keep one's expectations real and focus on the long-term game. Investing in the equity markets must be long term in nature with a time horizon of 5 years or more. Critical aspects to keep in mind are:

Realistic Returns: High returns can be enticing but it's important to have realistic expectations. Equity markets are cyclical, and periods of high returns are often followed by corrections. Setting realistic expectations helps you avoid disappointment and stay committed to your investment plan.

Avoid Emotional Decisions: Emotional investing can lead to poor decisions. It's easy to get swayed by market highs, but maintaining a disciplined approach is crucial. Stick to your investment plan and avoid making impulsive changes based on short-term market movements.

Indian equity markets continued their strong upward trajectory in Jul'24. India's growth momentum and outlook remain strong. Increased government focus on employment generation and skill development are all positive developments. The growth trajectory of the economy looks robust supported by rising government investment in infrastructure and recovery in the real estate cycle. HSBC Mutual Fund continues to believe in the India growth story.

We have seen many new investors in the mutual fund space which is a heartening trend. We welcome every new investor and thank those who have stayed invested with us over the years. We would like to remind all that it is essential to maintain a disciplined, long-term approach to investing. Continue your SIPs, trust in the power of compounding, avoid the pitfalls of market timing, and keep your expectations realistic. We at HSBC Mutual Fund believe in fundamentals of investing and always there to support you through your investment journey.

Stay grounded in the upbeat markets. Happy investing!

Kailash Kulkarni

Source: BSE, NSE. Data as on July 31, 2024.



Equity Markets

July 2024

Equity Market Indices

Domestic Indices	Last Close	1 Month (Change)	CYTD 2024 (Change)
BSE Sensex TR	126296	3.5%	14.1%
Nifty 50 TR	36959	4.0%	15.7%
BSE 200 TR	14733	4.4%	21.0%
BSE 500 TR	47143	4.4%	21.9%
NSE Midcap TR	27591	5.0%	28.5%
BSE Smallcap TR	68279	6.3%	30.1%
NSE Large & Midcap 250 TR	21122	4.6%	24.0%
BSE India Infrastructure Index TR	1054	13.2%	58.6%
MSCI India USD	1115	3.9%	20.9%
MSCI India INR	3027	4.3%	21.7%
INR - USD	83.7	0.4%	0.6%
Crude Oil	81	-6.6%	4.8%

- Indian equity indices continued their strong upward trajectory in July 2024. BSE Sensex and NSE Nifty moved up 3.5%/4.0%, respectively for the month.
- Broader market saw an even stronger up-move with the BSE Small Cap Index rising 6.3% and the NSE Mid Cap Index rising 5% during the month.
- IT remained the top performing sector in July as well. Oil & Gas, FMCG, Healthcare also delivered close to double digit returns. Power, Auto and Capital Goods also outperformed the Nifty while Metals, Real Estate and Banks delivered marginally negative returns for the month.

Global market update

- MSCI World index also moved up by 1.7% in July. It was driven by a 1.1% gain in the US (S&P 500) while MSCI Europe gained 2.1% and MSCI Japan gained 5.8%. MSCI EM was flat due to a 2.3% decline in MSCI China. Crude oil price declined 6.6% (MoM) in July.
- FII's remained net buyers of Indian equities in July with an inflow of US\$3.3 bn. DII's invested US\$2.8 bn with MFs investing US\$2.2 bn while Insurance invested US\$0.6 bn during the month.
- CPI rose to 5.1% in June from 4.8% (YoY) in May on the back of higher vegetable prices. Core-core inflation (i.e. core inflation ex petrol and diesel) was at 3.3% (YoY) in June similar to May.
- Industrial production growth (IIP) rose to 5.9% in May from 5.0% (YoY) in April.
- Gross GST revenue collection for the month of July stood at Rs 1.82 tn, up 10% (YoY).
- Other key developments during the month include – Government presented the Union Budget 2024 on July 23 sticking with the capex targets outlined in the Interim Budget in February 2024. Fiscal deficit target for FY25 was lowered further to 4.9% of GDP from 5.1% in the Interim Budget.

Global Market Indices

Indices	Last Close	1 Month (Change)	CYTD 24 (Change)
International (in USD)			
MSCI World	3,572	1.7%	12.7%
Dow Jones	40,843	4.4%	8.4%
S&P 500	5,522	1.1%	15.8%
MSCI EM	1,085	-0.1%	6.0%
MSCI Europe	2,139	2.1%	5.9%
MSCI UK	1,280	4.2%	8.8%
MSCI Japan	4,119	5.8%	11.4%
MSCI China	56	-2.3%	1.1%
MSCI Brazil	1,425	1.2%	-20.8%

Valuations

While consensus earnings estimate for FY25/26 saw modest upgrades in July, sharp up move in equity indices has driven index valuations higher. Nifty now trades on 21.8x 1 year forward PE 20% above its 10-year average and 12% above its 5-year average. Valuations in Mid Cap and Small Cap space are much more elevated.

Macro View

In our view, the global macro environment remains challenging with heightened geo-political and economic uncertainties. US bond yields are now softening driven by concerns of a US slowdown. For India, growth has continued to remain strong with GDP growth of 7.8% in Q4FY24 driven by strong government spending on infrastructure and pickup in manufacturing and construction. The government has maintained policy continuity in the Union Budget. Infra thrust of the government along with a reduction in fiscal deficit should be supportive for domestic growth and capex cycle. The outlook for monsoons' is also positive and therefore supportive for rural demand and overall consumption growth in the economy in FY25.

Present Outlook

India's growth momentum and outlook remain strong. Increased government focus on employment generation and skill development is likely to lead to further policy support for manufacturing. 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 investments in renewable energy and related supply chain, localization of higher-end technology components, and India becoming a more meaningful part of global supply chains to support faster growth. However, in our view, several of these positives are getting discounted by the high valuations currently prevailing in the equity market. While we remain constructive on Indian equities supported by the more robust medium term growth outlook we would caution against high return expectations.

Key drivers for future

On the headwinds, we have

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

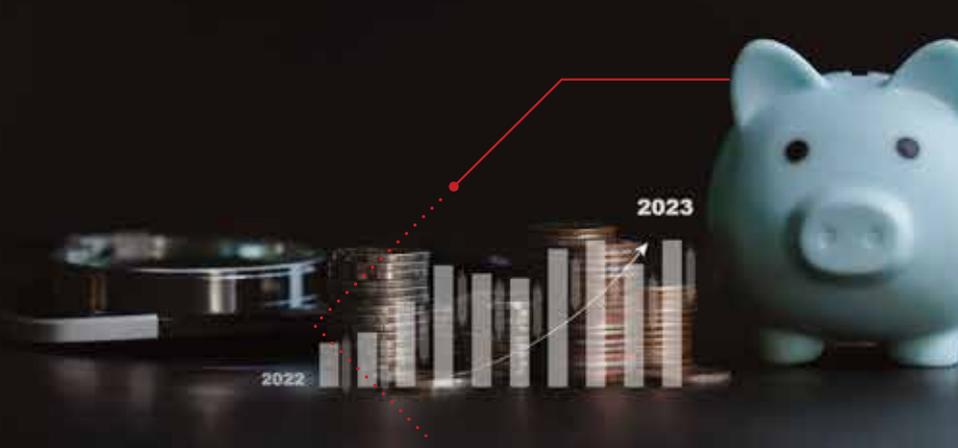
Past performance is not an indicator of future returns

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 July 2024 end or as latest available

DEBT MARKETS

July 2024



Stage set for a rate easing cycle across economies...

July remained an eventful month, both globally and for domestic markets, with key events and data points setting the tone for the evolution of the interest rate trajectory over the next few months. One key theme that emerged was the softening of data in the US. On one hand, markets saw an easing in inflation data with US CPI and PCE printing at 3.0% and 2.5% respectively, while on the other hand labour markets showed broad based weakening with payrolls coming in significantly lower than expectations along with a sharp rise in the unemployment rate to 4.3%. This has set the tone for the commencement of easing policy rates by the Fed in the September policy, which was also hinted at the recently concluded FOMC meeting.

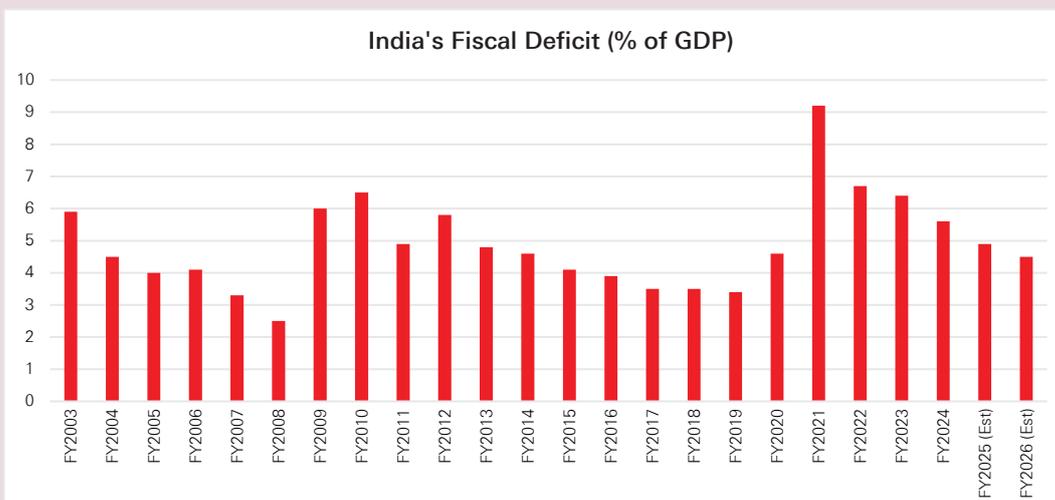
US Treasuries, which had been witnessing a steady fall in yields over the last few days, saw an even sharper fall post the payrolls data, with the 10-year US Treasury closing at 3.79% (as of Aug 02, 2024). Markets are now increasingly pricing in possibility of a 50 bps rate cut in the September policy, and a cumulative easing of 125-150 bps by January 2025.

Among other major economies, BOE cut policy rates by 25 bps while hinting that future rate actions would be data dependent. The BOJ, on the other hand, hiked policy rates from 0-0.1% to 0.25% and decided to reduce their purchase of JGBs. This has resulted in sharp strengthening of JPY along with broad Dollar weakening.

Union Budget demonstrated Government's continued focus towards fiscal consolidation...

On the domestic front, the Union Budget was announced on July 23, 2024. One key theme that emerged from the Budget was the focus on job creation and employment over the next five years. There were some fears that the Government might deter from their path of fiscal consolidation, given that they could not win a complete majority. However, the Government continued its focus on fiscal consolidation and Capex, allaying any market fears surrounding it.

The budget surprised positively on the Fiscal Deficit number which came in at 4.9% (vs. market expectations of 5.0% and interim budget estimates of 5.1%) with a target to bring Fiscal Deficit to below 4.5% by FY2026. Assumptions around revenue targets, tax growth and nominal GDP looked realistic and achievable. Gross borrowing for FY2025 was marginally cut from INR 14.13 trn to INR 14.01 trn, with net borrowing correspondingly at INR 11.63 trn along with reduction in financing through small savings. T-Bill borrowing has been reduced by INR 1 trn (vs interim budget estimates), along with cash drawn down of INR 1.4 trn implying an easing in short term rates.



Source: Bloomberg, Union Budget – July 2024

Draft Liquidity Coverage Ratio (LCR) norms: further reinforcing the bond market momentum...

The other key event was the draft changes to the Liquidity Coverage Ratio (LCR) norms for Banks which the RBI came out on July 25, 2024. The RBI is essentially trying to proactively address the issue that due to increased usage of technology in banking, users now have the flexibility to make instantaneous bank transfers/withdrawals which can lead to liquidity risks during periods of stress.

The key impact of the proposed changes are: (a) LCR could get impacted by 10%-20% depending on the retail-to-wholesale deposit mix of each bank, (b) Increased pressure on deposit generation, (c) Lower NIMs for Banks or slowdown in growth to conserve NIMs, and (d) Increase in demand for HQLA assets, primarily G-Sec, SDLs and eligible corporate bonds.

While Banks have multiple options to tackle this impact, namely (a) Maintain lower LCR and run on tighter LCR buffers, (b) Increase deposit rates and push for higher deposit generation, and (c) Slowdown in growth, given the limited ability to meet all the proposed requirements using just the above three options, we believe that it is highly likely that they will have to add to their current base of HQLA assets. If the current LCR buffers are maintained, our broad calculations suggest that there will be an incremental demand of INR 3-5 trn of such assets.

Alternatively, if at a system level, they maintain slightly lower LCRs of ~115%, we believe it could still mean incremental buying of INR 1.5-2 trn of HQLA assets. There could be some marginal revisions in the final circular for this draft and there is still some time to go before the implementation date — April 01, 2025. The Banks' strategies may use a combination of all the options available, however, if HQLA requirement increases which is likely here, we believe that there will be an uptick in incremental demand for G-Sec going forward.

Macro data, positive liquidity and market movement...

Here are the key data points from domestic perspective:

- CPI came in marginally higher at 5.08%, due to an increase in vegetable prices. IIP registered a 5.9% growth, continuing on the positive momentum.
- Trade Deficit came in at USD 20.98 bn. PMI numbers continued to remain robust and GST collections were buoyant at INR 1.82 trn.
- FPIs continued to pour money into IGBs, with the cumulative purchase since the JP Morgan index announcement at close to USD 14 bn.
- RBI has been conducting OMO sales in the secondary market, with almost INR 100 bn worth of G-Sec sold by the RBI over the last few weeks. While this is a small number and might not impact markets significantly, any announcement pertaining to an OMO sales calendar will remain a key monitorable.
- Additionally, in a surprise move, RBI announced exclusion of new 14-year and 30-year Government securities from FAR (eligible for FPI purchase), while existing securities to continue to remain in FAR. This resulted in a sell-off in long end G-Sec resulting in further steepening of the yield curve.

Liquidity remained positive during the month. Post elections, accelerated spending by the Government along with G-Sec maturities aided liquidity. Government cash balance which was around INR 5 trn has come down to close to INR 3 trn, while net durable liquidity is around INR 4 trn. Impact of build-up of FX reserves by RBI has been liquidity positive (FX reserves at USD 667 bn) and markets continue to see FPI inflows.

CIC has also reduced a bit which has added to liquidity and is expected to come off further. We believe Government spending will continue and along with lower T-Bill borrowing will impact liquidity positively. Easing in liquidity will also likely result in compression of corporate bond spreads in the up to 5-year segment, benefitting funds which are predominantly invested in corporate bonds.

Market movement during the month..

- T-Bill rates fell by around 15 bps
- G-Sec levels up to the 5 year segment were lower by 15-20 bps, 10 year G-Sec was lower by 9 bps while the 30 year segment was broadly unchanged
- Corporate bonds up to the 5 year segment were lower by 10-13 bps
- OIS levels moved sharply lower by 15-20 bps during the month

Market Outlook

We continue to have a positive outlook on interest rates, based on various favorable factors:

- (a) Global markets turning positive
- (b) Record RBI dividend to the Government
- (c) Reduced Fiscal deficit number of 4.9%
- (d) Favorable G-Sec supply demand dynamics
- (e) Incremental G-Sec purchase by Banks to increase HQLA assets
- (f) FPI index related inflows
- (g) Soft core inflation along with expectations of a better than normal monsoon, and finally
- (h) Soft signals by Government and RBI on liquidity

Taking this into an overall context of recent events and developments, we believe the below four ongoing factors over the next 12 months are expected to be supportive of the respective segments:

Factors impacting the market	Maturity segments likely to benefit
Expected improvement in liquidity over the next 6-12 months	Upto 3 years
Implementation of revised draft LCR norms	3-7 year segment
FPI inflows following the index inclusions	7-14 years
Expected rate cuts by the RBI	Across the segments

Impact of the factors on HSBC fixed income funds

Fund	Breakup of portfolio holdings (maturity wise)	Expected favorable impact of factors on various funds			
		Liquidity Improvement	LCR norms	Index flows	RBI rate cuts
HSBC Banking and PSU Debt Fund	100%	✓			✓
HSBC Short Duration Fund	45% 55%	✓	✓		✓
HSBC Corporate Bond Fund	10% 90%		✓		✓
HSBC Dynamic Bond Fund	20% 40% 40%		✓	✓	✓
HSBC Gilt Fund	30% 25% 45%		✓	✓	✓

Source: Indicative maturity breakup based on portfolios dated July 31, 2024

Maturity Buckets for the breakup in table above:



As highlighted above, our different high-quality funds are positioned across various maturity buckets, and the favorable impact of the four factors may benefit these segments. Investors can look at the specific fund category as per their investment horizon and risk appetite.

Abbreviations:

IGB: Indian Government Bond

BOJ: Bank of Japan

FPI: Foreign Portfolio Investment

JGB: Japanese Government Bond

CPI: Consumer Price Index

CIC: Currency in Circulation

FOMC: Federal Open Market Committee

PCE: Personal Consumption Expenditures

OMO: Open Market Operations

BOE: Bank of England

HQLA: High Quality Liquid Assets

Past performance is not an indicator of future returns.

Source: Bloomberg & HSBC MF Research estimates as on July 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 31.07.24)	
Growth	₹ 480.9618
Direct Growth	₹ 529.3978
AUM (as on 31.07.24)	₹ 1,975.56 Cr.
AAUM (for the month of Jul)	₹ 1933.66 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 74
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	13.28%
Beta (Slope)	0.94
Sharpe Ratio ³	0.82
R2	0.93%

Month End Total Expenses Ratios (Annualized)⁴

Regular ⁵	2.12%
Direct	1.19%

Portfolio Turnover (1 year)	0.46
------------------------------------	------

¹in multiples of Re 1 thereafter.

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

³**Risk free rate:** 6.55% (FIMMDA-NSE Mibor) as on Jul 31, 2024)

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

⁵Continuing plans

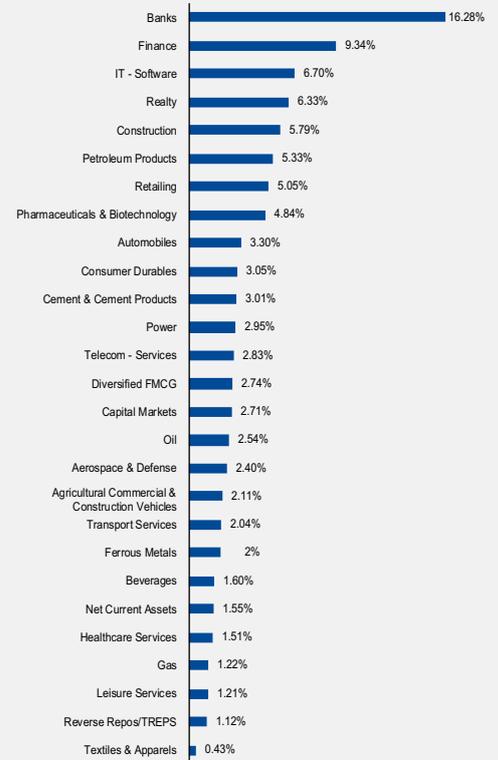
Note - Criteria for Large, Mid & Small companies - SEBI has demarcated the definitions of large cap, mid cap and small cap companies as given below. Large Cap: 1st -100th company in terms of full market capitalization, Mid Cap: 101st -250th company in terms of full market capitalization, Small Cap: 251st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

Issuer	Industry/Rating	% to Net Assets
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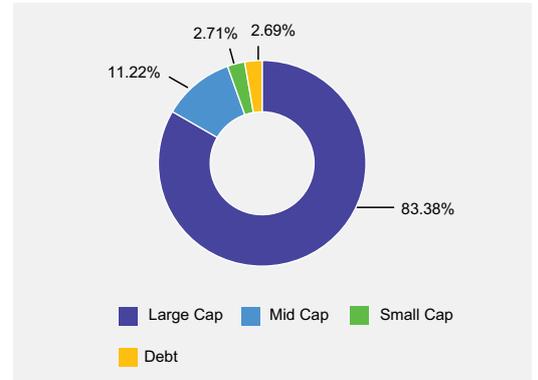
EQUITY		97.31%
ICICI Bank Limited	Banks	7.38%
HDFC Bank Limited	Banks	6.54%
Larsen & Toubro Limited	Construction	5.79%
Reliance Industries Limited	Petroleum Products	5.33%
Infosys Limited	IT - Software	4.73%
DLF Limited	Realty	3.60%
UltraTech Cement Limited	Cement & Cement Products	3.01%
NTPC Limited	Power	2.95%
Bharti Airtel Limited	Telecom - Services	2.83%
Hindustan Unilever Limited	Diversified FMCG	2.74%
Phoenix Mills Limited	Realty	2.73%
Multi Commodity Exchange of India Limited	Capital Markets	2.71%
Oil & Natural Gas Corporation Limited	Oil	2.54%
Bharat Electronics Limited	Aerospace & Defense	2.40%
Axis Bank Limited	Banks	2.36%
Tata Motors Limited	Automobiles	2.34%
Zomato Limited	Retailing	2.32%
REC Limited	Finance	2.28%
Shriram Finance Limited	Finance	2.23%
Power Finance Corporation Limited	Finance	2.11%
Escorts Kubota Limited	Agricultural Commercial & Construction Vehicles	2.11%
Delhivery Limited	Transport Services	2.04%
Jindal Steel & Power Limited	Ferrous Metals	2.00%
Tech Mahindra Limited	IT - Software	1.97%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	1.74%
Sundaram Finance Limited	Finance	1.64%
Varun Beverages Limited	Beverages	1.60%
Asian Paints Limited	Consumer Durables	1.56%
Apollo Hospitals Enterprise Limited	Healthcare Services	1.51%
Titan Company Limited	Consumer Durables	1.49%
Trent Limited	Retailing	1.48%
Avenue Supermarts Limited	Retailing	1.25%
GAIL India Limited	Gas	1.22%
Jubilant Foodworks Limited	Leisure Services	1.21%
Divi's Laboratories Limited	Pharmaceuticals & Biotechnology	1.12%
Cholamandalam Investment & Finance Company Limited	Finance	1.08%
Lupin Limited	Pharmaceuticals & Biotechnology	1.06%
TVS Motor Company Limited	Automobiles	0.96%
Mankind Pharma Limited	Pharmaceuticals & Biotechnology	0.92%
Page Industries Limited	Textiles & Apparels	0.43%
Cash Equivalent	2.69%	
TREPS [*]	1.12%	
Net Current Assets:	1.57%	
Total Net Assets as on 31-July-2024	100.00%	

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

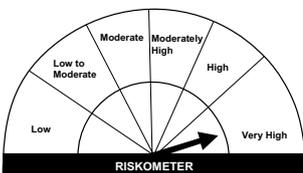
Industry Allocation



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/2024/90 dated June 27, 2024, 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 TR ¹
NAV (as on 31.07.24)	
Growth	₹ 27.2959
Direct Growth	₹ 29.5265
AUM (as on 31.07.24)	₹ 3,570.35 Cr.
AAUM (for the month of Jul)	₹ 3479.97 Cr.
Fund Manager & Experience	
Cheenu Gupta (Equity)	
Total Experience	17 Years
Managing this fund	Since Nov 26, 2022
Abhishek Gupta (Equity)	
Total Experience	13 Years
Managing this fund	Since Apr 1, 2024
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP#	Please refer page 74
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)	0.90
Sharpe Ratio ³	1.16
R2	0.86%
Month End Total Expenses Ratios (Annualized)⁴	
Regular ⁵	1.94%
Direct	0.90%
Portfolio Turnover (1 year)	
	0.89

¹In multiples of Re 1 thereafter.

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

³**Risk free rate:** 6.55% (FIMMDA-NSE Mibor) as on Jul 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/2024/90 dated June 27, 2024, 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 98.49%		
Suzlon Energy Limited	Electrical Equipment	3.86%
Trent Limited	Retailing	3.60%
Bharat Electronics Limited	Aerospace & Defense	2.68%
CG Power and Industrial Solutions Limited	Electrical Equipment	2.67%
Bharat Heavy Electricals Limited	Electrical Equipment	2.54%
Zomato Limited	Retailing	2.44%
ICICI Bank Limited	Banks	2.40%
Cummins India Limited	Industrial Products	2.35%
JSW Energy Limited	Power	2.27%
HDFC Asset Management Company Limited	Capital Markets	2.08%
Larsen & Toubro Limited	Construction	1.96%
Persistent Systems Limited	IT - Software	1.91%
Blue Star Limited	Consumer Durables	1.91%
KPIT Technologies Limited	IT - Software	1.87%
Power Finance Corporation Limited	Finance	1.84%
Transformers And Rectifiers (India) Limited	Electrical Equipment	1.82%
Zensar Technologies Limited	IT - Software	1.76%
Mahindra & Mahindra Limited	Automobiles	1.76%
Godrej Properties Limited	Realty	1.74%
GE TandD India Limited	Electrical Equipment	1.70%
Apar Industries Limited	Electrical Equipment	1.62%
Max Healthcare Institute Limited	Healthcare Services	1.62%
Polycab India Limited	Industrial Products	1.62%
NTPC Limited	Power	1.49%
Dixon Technologies (India) Limited	Consumer Durables	1.49%
Timken India Limited	Industrial Products	1.46%
Data Patterns India Limited	Aerospace & Defense	1.40%
Phoenix Mills Limited	Realty	1.38%
Siemens Limited	Electrical Equipment	1.37%
KEI Industries Limited	Industrial Products	1.33%
Safar Industries India Limited	Consumer Durables	1.32%
REC Limited	Finance	1.20%
Tata Motors Limited	Automobiles	1.17%
Prudent Corporate Advisory Services Limited	Capital Markets	1.16%
Cholamandalam Investment & Finance Company Limited	Finance	1.14%
Nippon Life India Asset Management Limited	Capital Markets	1.12%
Exide Industries Limited	Auto Components	1.07%
Federal Bank Limited	Banks	1.06%
DLF Limited	Realty	1.05%
Bank of Baroda	Banks	1.05%
Lupin Limited	Pharmaceuticals & Biotechnology	0.98%
Home First Finance Company India Limited	Finance	0.98%
Sobha Limited	Realty	0.98%
Kaynes Technology India Ltd	Industrial Manufacturing	0.90%
Bajaj Auto Limited	Automobiles	0.87%
Hindustan Aeronautics Limited	Aerospace & Defense	0.85%
The Indian Hotels Company Limited	Leisure Services	0.84%
Indian Bank	Banks	0.84%
BSE Limited	Capital Markets	0.82%
Triveni Turbine Limited	Electrical Equipment	0.80%
ABB India Limited	Electrical Equipment	0.80%
Reliance Industries Limited	Petroleum Products	0.79%
Varun Beverages Limited	Beverages	0.79%
Techno Electric & Engineering Company Limited	Construction	0.78%
EIH Limited	Leisure Services	0.75%
Sonata Software Limited	IT - Software	0.73%
State Bank of India	Banks	0.71%
Wipro Limited	IT - Software	0.68%
Dr Reddy's Laboratories Limited	Pharmaceuticals & Biotechnology	0.66%
HDFC Bank Limited	Banks	0.66%
BEML Limited	Agricultural Commercial & Construction Vehicles	0.63%
Bharti Airtel Limited	Telecom - Services	0.60%
Gland Pharma Limited	Pharmaceuticals & Biotechnology	0.58%
Jio Financial Services Limited	Finance	0.57%
Jyoti CNC Automation Limited	Industrial Manufacturing	0.56%
NHPC Limited	Power	0.54%
Markind Pharma Limited	Pharmaceuticals & Biotechnology	0.54%
Sundaram Finance Limited	Finance	0.53%
Engineers India Limited	Construction	0.52%
Ahluwalia Contracts (India) Limited	Construction	0.52%
Hindalco Industries Limited	Non - Ferrous Metals	0.51%
Avenue Supermarts Limited	Retailing	0.50%
Maruti Suzuki India Limited	Automobiles	0.50%
Global Health Limited	Healthcare Services	0.50%
PNC Infratech Limited	Construction	0.43%
Jupiter Wagons Limited	Industrial Manufacturing	0.41%
ZF Commercial Vehicle Control Systems India Ltd	Auto Components	0.34%
Shriram Finance Limited	Finance	0.27%
PB Fintech Limited	Financial Technology (Fintech)	0.24%
Tata Power Company Limited	Power	0.22%
Schaeffler India Limited	Auto Components	0.19%
Mahindra Holidays and Resorts India Limited	Leisure Services	0.18%
Eicher Motors Limited	Automobiles	0.13%
Hindustan Petroleum Corporation Limited	Petroleum Products	0.09%

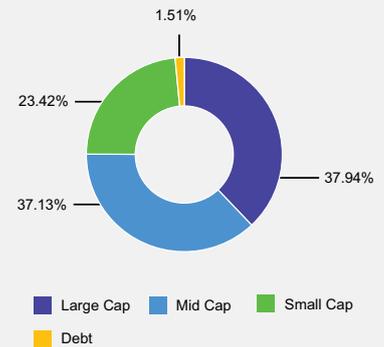
Issuer	Industry/Rating	% to Net Assets
Oil & Natural Gas Corporation Limited	Oil	0.09%
IdeaForge Technology Limited	Aerospace & Defense	0.09%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	0.08%
Infosys Limited	IT - Software	0.08%
Cello World Limited	Consumer Durables	0.07%
SOBHA LTD - PARTLY PAID	Realty	0.06%
Container Corporation of India Limited	Transport Services	0.06%
Canara Bank	Banks	0.06%
TVS Motor Company Limited	Automobiles	0.05%
Union Bank of India	Banks	0.05%
Gujarat Fluorochemicals Limited	Chemicals & Petrochemicals	0.04%
APL Apollo Tubes Limited	Industrial Products	0.04%
Cipla Limited	Pharmaceuticals & Biotechnology	0.04%
LTIMindtree Limited	IT - Software	0.04%
IndusInd Bank Limited	Banks	0.03%
Bikaji Foods International Limited	Food Products	0.02%
Cash Equivalent		1.51%
TREPS⁶		1.66%
Net Current Assets:		-0.15%
Total Net Assets as on 31-July-2024		100.00%

⁶TREPS : Tri-Party Repo fully collateralized by G-Sec

Industry Allocation



Portfolio Classification By Market Segment Class (%)



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



Investors understand that their principal will be at Very High risk

This product is suitable for investors who are seeking*:

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

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

HSBC Midcap Fund

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

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

Fund Details

Date of Allotment 09-Aug-04

Benchmark: NIFTY Midcap 150 TRI

NAV (as on 31.07.24)

Growth ₹ 388.4806

Direct Growth ₹ 434.6399

AUM (as on 31.07.24) ₹ 11,882.09 Cr.

AAUM (for the month of Jul) ₹ 11,596.74 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

SIP^{##} Please refer page 74

Additional Purchase ₹ 1,000

Entry load: "NA"

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

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

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

Quantitative Data²

Standard Deviation 13.09%

Beta (Slope) 0.80

Sharpe Ratio ³ 1.26

R2 0.90%

Month End Total Expenses Ratios (Annualized)⁴

Regular⁵ 1.72%

Direct 0.67%

Portfolio Turnover (1 year) 0.64

¹in multiples of Re 1 thereafter.

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

³Risk free rate: 6.55% (FIMMDA-NSE Mibor) as on Jul 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/2024/80 dated June 27, 2024, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been changed to NIFTY Midcap 150 TRI Index which has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

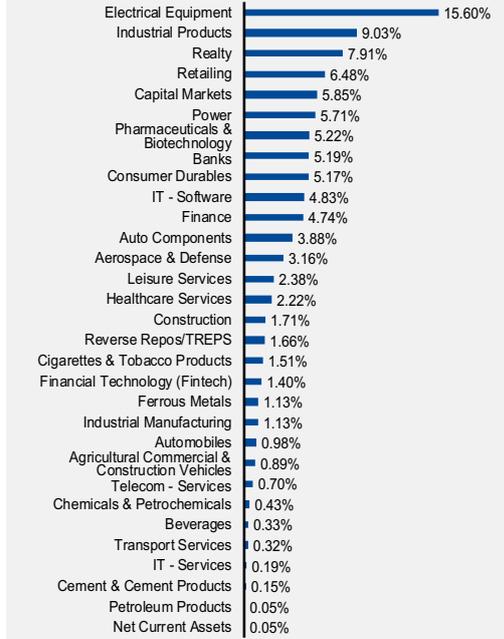
Note - Criteria for Large, Mid & Small companies - SEBI has demarcated the definitions of large cap, mid cap and small cap companies as given below. Large Cap: 1st -100th company in terms of full market capitalization, Mid Cap: 101st -250th company in terms of full market capitalization, Small Cap: 251st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

Issuer	Industry/ Rating	% to Net Assets
EQUITY		98.29%
Suzlon Energy Limited	Electrical Equipment	5.28%
Cummins India Limited	Industrial Products	3.15%
Godrej Properties Limited	Realty	2.90%
JSW Energy Limited	Power	2.82%
Trent Limited	Retailing	2.80%
Bharat Heavy Electricals Limited	Electrical Equipment	2.76%
HDFC Asset Management Company Limited	Capital Markets	2.53%
Prestige Estates Projects Limited	Realty	2.44%
CG Power and Industrial Solutions Limited	Electrical Equipment	2.41%
Indian Bank	Banks	2.21%
Dixon Technologies (India) Limited	Consumer Durables	2.12%
Max Healthcare Institute Limited	Healthcare Services	1.98%
Federal Bank Limited	Banks	1.98%
Bharat Electronics Limited	Aerospace & Defense	1.94%
Lupin Limited	Pharmaceuticals & Biotechnology	1.94%
Power Finance Corporation Limited	Finance	1.82%
KEI Industries Limited	Industrial Products	1.80%
Bharat Forge Limited	Auto Components	1.80%
KPI Technologies Limited	IT - Software	1.80%
Persistent Systems Limited	IT - Software	1.79%
Apur Industries Limited	Electrical Equipment	1.76%
Torrent Power Limited	Power	1.64%
The Indian Hotels Company Limited	Leisure Services	1.57%
FSN ECommerce Ventures Limited	Retailing	1.57%
Volitas Limited	Consumer Durables	1.52%
Godfrey Phillips India Limited	Cigarettes & Tobacco Products	1.51%
Multi Commodity Exchange of India Limited	Capital Markets	1.50%
Hitachi Energy India Ltd.	Electrical Equipment	1.43%
PB Fintech Limited	Financial Technology (Fintech)	1.40%
Nippon Life India Asset Management Limited	Capital Markets	1.36%
Sundaram Finance Limited	Finance	1.34%
Oberoi Realty Limited	Realty	1.29%
Phoenix Mills Limited	Realty	1.28%
NTPC Limited	Power	1.25%
Avenue Supermarts Limited	Retailing	1.14%
Mazagon Dock Shipbuilders Limited	Industrial Manufacturing	1.13%
Jindal Stainless Limited	Industrial Products	1.13%
Timken India Limited	Industrial Products	1.10%
Supreme Industries Limited	Industrial Products	1.05%
Blue Star Limited	Consumer Durables	1.05%
NCC Limited	Construction	1.03%
Zomato Limited	Retailing	0.97%
Transformers And Rectifiers (India) Limited	Electrical Equipment	0.96%
Biocon Limited	Pharmaceuticals & Biotechnology	0.93%
Bajaj Auto Limited	Automobiles	0.92%
BEML Limited	Agricultural Commercial & Construction Vehicles	0.89%
Exide Industries Limited	Auto Components	0.88%
Gland Pharma Limited	Pharmaceuticals & Biotechnology	0.82%
The Karnataka Bank Limited	Banks	0.81%
EIH Limited	Leisure Services	0.81%
Data Patterns India Limited	Aerospace & Defense	0.80%
Thermax Limited	Electrical Equipment	0.79%
IPCA Laboratories Limited	Pharmaceuticals & Biotechnology	0.77%
Ratnamani Metals & Tubes Limited	Industrial Products	0.76%
Bharti Hexacom Limited	Telecom - Services	0.70%
Tube Investments of India Limited	Auto Components	0.70%
Polycab India Limited	Industrial Products	0.68%
Cholamandalam Investment & Finance Company Limited	Finance	0.63%
CRISIL Limited	Finance	0.58%
CoForge Limited	IT - Software	0.55%
Johnson Control Hitachi Air Conditioning India Ltd	Consumer Durables	0.48%
BSE Limited	Capital Markets	0.46%
Zydus Lifesciences Limited	Pharmaceuticals & Biotechnology	0.45%
HG Infra Engineering Limited	Construction	0.45%
Bosch Limited	Auto Components	0.43%
Hindustan Aeronautics Limited	Aerospace & Defense	0.42%
Sonata Software Limited	IT - Software	0.38%
REC Limited	Finance	0.37%
APL Apollo Tubes Limited	Industrial Products	0.35%
Aarti Industries Limited	Chemicals & Petrochemicals	0.32%
Container Corporation of India Limited	Transport Services	0.32%
Radico Khaitan Limited	Beverages	0.27%
Global Health Limited	Healthcare Services	0.24%
Sterling and Wilson Renewable Energy Limited	Construction	0.23%
Birlasoft Limited	IT - Software	0.21%
ABB India Limited	Electrical Equipment	0.21%
Suven Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	0.21%
Bank of India	Banks	0.19%
LandT Technology Services Limited	IT - Services	0.19%
JK Cement Limited	Cement & Cement Products	0.15%
Carborundum Universal Limited	Industrial Products	0.14%
Gujarat Fluorochemicals Limited	Chemicals & Petrochemicals	0.11%
Sundram Fasteners Limited	Auto Components	0.07%
TVS Motor Company Limited	Automobiles	0.06%
Varun Beverages Limited	Beverages	0.06%
Abbott India Limited	Pharmaceuticals & Biotechnology	0.05%
Tech Mahindra Limited	IT - Software	0.05%
Hindustan Petroleum Corporation Limited	Petroleum Products	0.05%
Mankind Pharma Limited	Pharmaceuticals & Biotechnology	0.05%
Mphasis Limited	IT - Software	0.05%

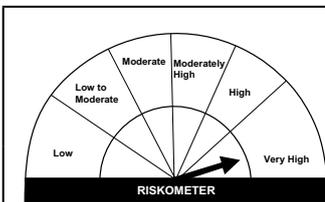
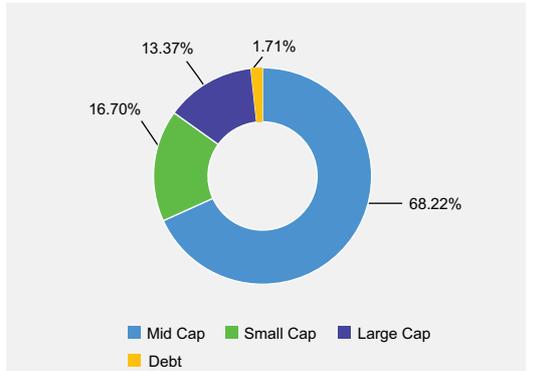
Issuer	Industry/ Rating	% to Net Assets
Cash Equivalent		1.71%
TREPS [*]		1.66%
Net Current Assets:		0.05%
Total Net Assets as on 31-July-2024		100.00%

*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 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 ¹
NAV (as on 31.07.24)	
Growth	₹ 217.9899
Direct Growth	₹ 241.3484
AUM (as on 31.07.24)	₹ 4,982.00 Cr.
AAUM (for the month of Jul)	₹ 4895.84 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 74
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	12.17%
Beta (Slope)	0.86
Sharpe Ratio ³	1.22
R2	0.94%

Month End Total Expenses Ratios (Annualized)⁴

Regular ⁵	1.93%
Direct	1.16%

Portfolio Turnover (1 year)

Portfolio Turnover (1 year)	0.54
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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: 6.55% (FIMMDA-NSE Mibor) as on Jul 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

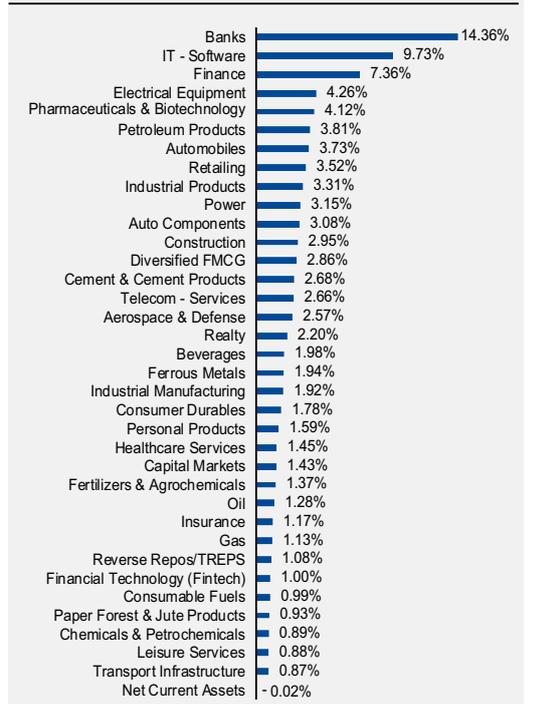
Issuer	Industry/ Rating	% to Net Assets
EQUITY		98.95%
HDFC Bank Limited	Banks	4.63%
ICICI Bank Limited	Banks	3.95%
Infosys Limited	IT - Software	3.89%
Reliance Industries Limited	Petroleum Products	3.81%
Bharti Airtel Limited	Telecom - Services	2.66%
State Bank of India	Banks	2.10%
Larsen & Toubro Limited	Construction	2.05%
Power Finance Corporation Limited	Finance	1.87%
NTPC Limited	Power	1.79%
Zomato Limited	Retailing	1.70%
Hindustan Unilever Limited	Diversified FMCG	1.68%
Axis Bank Limited	Banks	1.67%
Bharat Electronics Limited	Aerospace & Defense	1.62%
Mahindra & Mahindra Limited	Automobiles	1.57%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	1.45%
UltraTech Cement Limited	Cement & Cement Products	1.40%
Bajaj Auto Limited	Automobiles	1.37%
JSW Energy Limited	Power	1.36%
TJS Holdings Limited	Finance	1.33%
Trent Limited	Retailing	1.32%
Oil India Limited	Oil	1.28%
Apar Industries Limited	Electrical Equipment	1.27%
Siemens Limited	Electrical Equipment	1.24%
Varun Beverages Limited	Beverages	1.22%
Finolex Cables Limited	Industrial Products	1.19%
ITC Limited	Diversified FMCG	1.18%
Voltas Limited	Consumer Durables	1.18%
Persistent Systems Limited	IT - Software	1.15%
Kaynes Technology India Ltd	Industrial Manufacturing	1.14%
Aegis Logistics Limited	Gas	1.13%
Tech Mahindra Limited	IT - Software	1.12%
Tube Investments of India Limited	Auto Components	1.10%
Indian Bank	Banks	1.10%
Samvardhana Motherhood International Limited	Auto Components	1.07%
Shriram Finance Limited	Finance	1.07%
KEI Industries Limited	Industrial Products	1.04%
Jindal Steel & Power Limited	Ferrous Metals	1.02%
PB Fintech Limited	Financial Technology (Fintech)	1.00%
TD Power Systems Limited	Electrical Equipment	1.00%
Coal India Limited	Consumable Fuels	0.99%
Coforge Limited	IT - Software	0.97%
Multi Commodity Exchange of India Limited	Capital Markets	0.96%
Hindustan Aeronautics Limited	Aerospace & Defense	0.95%
PNB Housing Finance Limited	Finance	0.94%
Lupin Limited	Pharmaceuticals & Biotechnology	0.93%
West Coast Paper Mills Limited	Paper Forest & Jute Products	0.93%
Jindal Stainless Limited	Ferrous Metals	0.92%
Endurance Technologies Limited	Auto Components	0.91%
The Karnataka Bank Limited	Banks	0.91%
Cholamandalam Investment & Finance Company Limited	Finance	0.91%
Emami Limited	Personal Products	0.90%
PNC Infratech Limited	Construction	0.90%
DLF Limited	Realty	0.90%
Brigade Enterprises Limited	Realty	0.89%
Aarti Industries Limited	Chemicals & Petrochemicals	0.89%
Zydus Lifesciences Limited	Pharmaceuticals & Biotechnology	0.88%
Jubilant Foodworks Limited	Leisure Services	0.88%
JSW Infrastructure Limited	Transport Infrastructure	0.87%
Global Health Limited	Healthcare Services	0.84%
Zensar Technologies Limited	IT - Software	0.83%
Go Digit General Insurance Limited	Insurance	0.80%
Tata Motors Limited	Automobiles	0.79%
Bansal Wire Industries Ltd.	Industrial Products	0.79%
Pitt Engineering Ltd.	Industrial Manufacturing	0.78%
PI Industries Limited	Fertilizers & Agrochemicals	0.78%
Radioo Khaitan Limited	Beverages	0.76%
Birta Corporation Limited	Cement & Cement Products	0.76%
Transformers And Rectifiers (India) Limited	Electrical Equipment	0.75%
Godrej Consumer Products Limited	Personal Products	0.69%
Sonata Software Limited	IT - Software	0.68%
CreditAccess Grameen Limited	Finance	0.66%
Syngene International Limited	Healthcare Services	0.61%
Dishman Carbogen Amcis Limited	Pharmaceuticals & Biotechnology	0.60%
Dixon Technologies (India) Limited	Consumer Durables	0.60%
Mangalore Chemicals & Fertilizers Limited	Fertilizers & Agrochemicals	0.59%
IIFL Finance Limited	Finance	0.58%
Birlasoft Limited	IT - Software	0.58%
Dalmia Bharat Limited	Cement & Cement Products	0.52%
LTMindtree Limited	IT - Software	0.51%

Issuer Industry/ Rating % to Net Assets

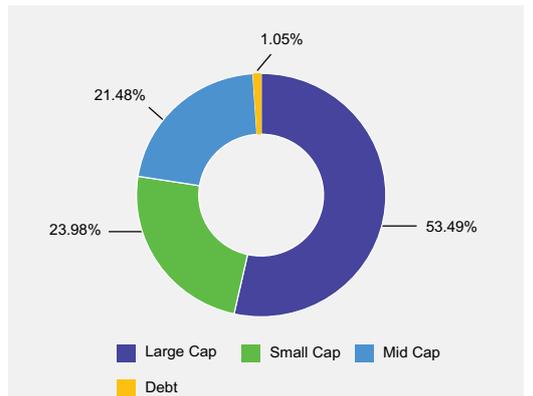
Issuer	Industry/ Rating	% to Net Assets
Electronics Mart India Limited	Retailing	0.50%
BSE Limited	Capital Markets	0.47%
Mahindra Lifespace Developers Limited	Realty	0.41%
SBI Life Insurance Company Limited	Insurance	0.37%
Grindwell Norton Limited	Industrial Products	0.29%
Concord Biotech Limited	Pharmaceuticals & Biotechnology	0.26%
Cash Equivalent		1.05%
TREPS [*]		1.08%
Net Current Assets:		-0.03%
Total Net Assets as on 31-July-2024		100.00%

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

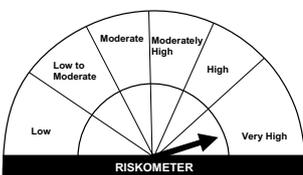
Industry Allocation



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/2024/90 dated June 27, 2024, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.



Investors understand that their principal will be at Very High risk

This product is suitable for investors who are seeking*:

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

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

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

HSBC Multi Cap Fund

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

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

Fund Details

Date of Allotment	30-Jan-23
Benchmark	NIFTY 500 Multicap 50:25:25 TR ¹
NAV (as on 31.07.24)	
Growth	₹ 18.8693
Direct Growth	₹ 19.2575
AUM (as on 31.07.24)	₹ 3,865.61 Cr.
AAUM (for the month of Jul)	₹ 3,729.57 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 74
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	1.89%
Direct	0.62%

Portfolio Turnover (1 year)

	0.12
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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/2024/90 dated June 27, 2024, 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

Issuer	Industry/Rating	% to Net Assets
EQUITY 98.13%		
Kinross Oil Eng Limited	Industrial Products	2.30%
ICICI Bank Limited	Banks	2.14%
Trent Limited	Retailing	2.12%
Reliance Industries Limited	Petroleum Products	2.02%
Power Finance Corporation Limited	Finance	1.92%
KPIT Technologies Limited	IT - Software	1.91%
NTPC Limited	Power	1.90%
Federal Bank Limited	Banks	1.90%
Axis Bank Limited	Banks	1.82%
Housing and Urban Development Corporation Limited	Finance	1.76%
Oil India Limited	Oil	1.70%
Larsen & Toubro Limited	Construction	1.68%
GE T&D India Limited	Electrical Equipment	1.67%
Zydus Lifesciences Limited	Pharmaceuticals & Biotechnology	1.65%
State Bank of India	Banks	1.64%
Multi Commodity Exchange of India Limited	Capital Markets	1.64%
HDFC Bank Limited	Banks	1.63%
Engineers India Limited	Construction	1.58%
Wipro Limited	IT - Software	1.57%
Varun Beverages Limited	Beverages	1.54%
Zensar Technologies Limited	IT - Software	1.52%
Shriram Finance Limited	Finance	1.50%
Infosys Limited	IT - Software	1.47%
Phoenix Mills Limited	Realty	1.45%
Power Mech Projects Limited	Construction	1.45%
Sonata Software Limited	IT - Software	1.45%
Sundaram Finance Limited	Finance	1.43%
Bharat Electronics Limited	Aerospace & Defense	1.41%
Siemens Limited	Electrical Equipment	1.37%
TVS Motor Company Limited	Automobiles	1.33%
PB Fintech Limited	Financial Technology (Fintech)	1.33%
TD Power Systems Limited	Electrical Equipment	1.29%
UltraTech Cement Limited	Cement & Cement Products	1.26%
Canara Bank	Banks	1.25%
JB Chemicals and Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	1.23%
Lemon Tree Hotels Limited	Leisure Services	1.23%
Global Health Limited	Healthcare Services	1.16%
Jindal Stainless Limited	Ferrous Metals	1.11%
Bharat Bijlee Limited	Electrical Equipment	1.11%
KEI Industries Limited	Industrial Products	1.10%
Neuland Laboratories Limited	Pharmaceuticals & Biotechnology	1.07%
Zomato Limited	Retailing	1.03%
DLF Limited	Realty	1.02%
Sumitomo Chemical India Limited	Fertilizers & Agrochemicals	1.01%
Whirlpool of India Limited	Consumer Durables	1.00%
Mahindra & Mahindra Limited	Automobiles	0.98%
Hindustan Petroleum Corporation Limited	Petroleum Products	0.98%
Jubilant Foodworks Limited	Leisure Services	0.96%
AIA Engineering Limited	Industrial Products	0.93%
HDFC Asset Management Company Limited	Capital Markets	0.93%
KPR Mill Limited	Textiles & Apparel	0.91%
Ratnamani Metals & Tubes Limited	Industrial Products	0.91%
Mahindra Lifespace Developers Limited	Realty	0.90%
Tech Mahindra Limited	IT - Software	0.87%
Avenue Supermarts Limited	Retailing	0.85%
PNC Infratech Limited	Construction	0.84%
APL Apollo Tubes Limited	Industrial Products	0.83%
Aegis Logistics Limited	Gas	0.81%
Bharti Airtel Limited	Telecom - Services	0.80%
Gokaldas Exports Limited	Textiles & Apparel	0.78%
Divi's Laboratories Limited	Pharmaceuticals & Biotechnology	0.75%
Hindustan Unilever Limited	Diversified FMCG	0.73%
Dixon Technologies (India) Limited	Consumer Durables	0.73%
ITC Limited	Diversified FMCG	0.69%
KEC International Limited	Construction	0.69%
Cholamandalam Investment & Finance Company Limited	Finance	0.69%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	0.65%
The Indian Hotels Company Limited	Leisure Services	0.63%
ABB India Limited	Electrical Equipment	0.60%
Suven Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	0.59%
Gujarat Fluorochemicals Limited	Chemicals & Petrochemicals	0.58%
Container Corporation of India Limited	Transport Services	0.56%
Persistent Systems Limited	IT - Software	0.55%
Karur Vysya Bank Limited	Banks	0.55%
Indian Bank	Banks	0.54%

Issuer Industry/Rating % to Net Assets

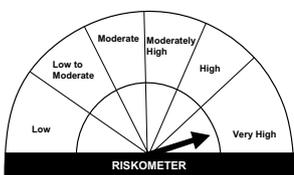
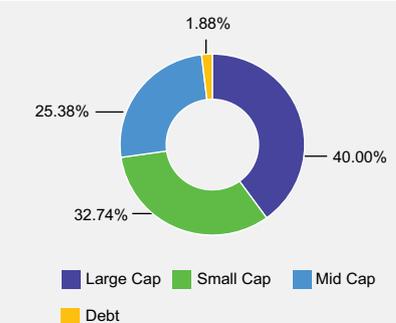
Mahindra & Mahindra Financial Services Limited	Finance	0.54%
Birlasoft Limited	IT - Software	0.54%
UNO Minda Limited	Auto Components	0.51%
Safari Industries India Limited	Consumer Durables	0.51%
Bharat Forge Limited	Auto Components	0.49%
Kaynes Technology India Ltd	Industrial Manufacturing	0.49%
CCL Products (India) Limited	Agricultural Food & other Products	0.47%
Grindwell Norton Limited	Industrial Products	0.46%
Balrampur Chini Mills Limited	Agricultural Food & other Products	0.41%
Hindalco Industries Limited	Non - Ferrous Metals	0.39%
Roxel Rings Limited	Auto Components	0.38%
West Coast Paper Mills Limited	Paper Forest & Jute Products	0.38%
Escorts Kubota Limited	Agricultural Commercial & Construction Vehicles	0.38%
Jindal Steel & Power Limited	Ferrous Metals	0.38%
Aari Industries Limited	Chemicals & Petrochemicals	0.37%
VRIL Logistics Limited	Transport Services	0.31%
eClerx Services Limited	Commercial Services & Supplies	0.29%
Nippon Life India Asset Management Limited	Capital Markets	0.29%
Sai Silks Kalamandir Limited	Retailing	0.06%
Cash Equivalent		1.87%
TREPS*		2.03%
Net Current Assets:		-0.16%
Total Net Assets as on 31-July-2024		100.00%

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

Industry Allocation⁵



Portfolio Classification By Market Segment Class (%)⁵



This product is suitable for investors who are seeking*:

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

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

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 31.07.24)	
Growth	₹ 87.5003
Direct Growth	₹ 96.2698
AUM (as on 31.07.24)	₹ 16,905.18 Cr.
AAUM (for the month of Jul)	₹ 16,565.53 Cr.
Fund Manager & Experience	
Venugopal Manghat (Equity)	
Total Experience	28 Years
Managing this fund	Since Dec 17, 2019
Cheenu Gupta (Equity)	
Total Experience	17 Years
Managing this fund	Since Oct 01, 2023
Sonal Gupta (Overseas Investments)	
Total Experience	16 Years
Managing this fund	Since July 05, 2021
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ²	Please refer page 74
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	14.96%
Beta (Slope)	0.76
Sharpe Ratio ³	1.37
R2	0.91%
Month End Total Expenses Ratios (Annualized)⁴	
Regular ⁵	1.68%
Direct	0.68%
Portfolio Turnover (1 year)	
	0.24

¹in multiples of Re 1 thereafter.

²Quantitative Data disclosed are as per monthly returns

(Annualized) for the last 3 years.

³Risk free rate: 6.55% (FIMMDA-NSE Mibor) as on Jul 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

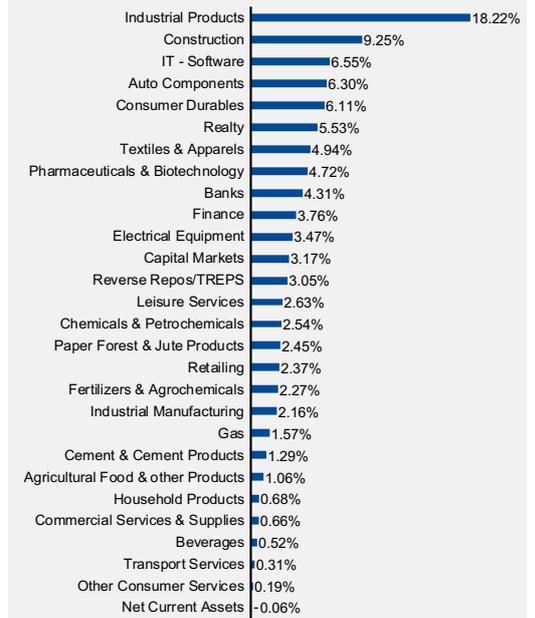
Issuer	Industry/Rating	% to Net Assets
EQUITY		97.03%
Apar Industries Limited	Electrical Equipment	3.47%
Techno Electric & Engineering Company Limited	Construction	2.60%
NCC Limited	Construction	2.39%
KPIT Technologies Limited	IT - Software	2.39%
Sonata Software Limited	IT - Software	2.36%
Brigade Enterprises Limited	Realty	2.25%
Century Textiles & Industries Limited	Paper Forest & Jute Products	2.22%
KEI Industries Limited	Industrial Products	2.11%
Trent Limited	Retailing	2.00%
EIH Limited	Leisure Services	1.94%
Supreme Petrochem Limited	Chemicals & Petrochemicals	1.81%
Ratnamani Metals & Tubes Limited	Industrial Products	1.81%
Finolex Cables Limited	Industrial Products	1.73%
Dixon Technologies (India) Limited	Consumer Durables	1.71%
KPR Mill Limited	Textiles & Apparels	1.69%
Kirloskar Pneumatic Co Limited	Industrial Products	1.65%
Karur Vysya Bank Limited	Banks	1.63%
Aegis Logistics Limited	Gas	1.57%
Neuland Laboratories Limited	Pharmaceuticals & Biotechnology	1.56%
HG Infra Engineering Limited	Construction	1.56%
Mahindra Lifespace Developers Limited	Realty	1.52%
Grindwell Norton Limited	Industrial Products	1.48%
Sobha Limited	Realty	1.41%
KEC International Limited	Construction	1.41%
Indian Bank	Banks	1.39%
Suven Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	1.36%
Tube Investments of India Limited	Auto Components	1.31%
Gokaldas Exports Limited	Textiles & Apparels	1.30%
Federal Bank Limited	Banks	1.29%
JK Lakshmi Cement Limited	Cement & Cement Products	1.29%
Finolex Industries Limited	Industrial Products	1.25%
Sumitomo Chemical India Limited	Fertilizers & Agrochemicals	1.17%
Polycab India Limited	Industrial Products	1.11%
EID Parry India Limited	Fertilizers & Agrochemicals	1.10%
Amber Enterprises India Limited	Consumer Durables	1.08%
Cera Sanitaryware Limited	Consumer Durables	1.06%
Weisfun Living Limited	Textiles & Apparels	1.04%
APL Apollo Tubes Limited	Industrial Products	1.01%
JB Chemicals and Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	0.97%
Carborundum Universal Limited	Industrial Products	0.97%
Birlasoft Limited	IT - Software	0.91%
360 One Wam Limited	Capital Markets	0.90%
Persistent Systems Limited	IT - Software	0.89%
IIFL Finance Limited	Finance	0.89%
Multi Commodity Exchange of India Limited	Capital Markets	0.88%
Cholamandalam Financial Holdings Limited	Finance	0.86%
Concord Biotech Limited	Pharmaceuticals & Biotechnology	0.83%
UNO Minda Limited	Auto Components	0.82%
Timken India Limited	Industrial Products	0.81%
Maharashtra Seamless Limited	Industrial Products	0.80%
Car Fin Homes Limited	Finance	0.80%
PNC Infratech Limited	Construction	0.79%
Lemon Tree Hotels Limited	Leisure Services	0.79%
Titagarh Rail Systems Limited	Industrial Manufacturing	0.79%
Jindal Saw Limited	Industrial Products	0.74%
Kajaria Ceramics Limited	Consumer Durables	0.74%
Lakshmi Machine Works Limited	Industrial Manufacturing	0.73%
Exide Industries Limited	Auto Components	0.71%
BSE Limited	Capital Markets	0.70%
Sharda Motor Industries Limited	Auto Components	0.69%
Supreme Industries Limited	Industrial Products	0.69%
Prudent Corporate Advisory Services Limited	Capital Markets	0.69%
Jyothy Laboratories Limited	Household Products	0.68%
eClerx Services Limited	Commercial Services & Supplies	0.66%
Somany Ceramics Limited	Consumer Durables	0.65%
Jyoti CNC Automation Limited	Industrial Manufacturing	0.64%
PNB Housing Finance Limited	Finance	0.64%
Apollo Pipes Limited	Industrial Products	0.62%
Time Technoplast Limited	Industrial Products	0.60%
CCL Products (India) Limited	Agricultural Food & other Products	0.58%
Indo Count Industries Limited	Textiles & Apparels	0.58%
Rolex Rings Limited	Auto Components	0.57%
Sundaram Finance Limited	Finance	0.57%
Jamna Auto Industries Limited	Auto Components	0.56%
Radico Khaitan Limited	Beverages	0.52%
Engineers India Limited	Construction	0.50%
Motherhood Sumi Wiring India Limited	Auto Components	0.50%
JK Tyre & Industries Ltd.	Auto Components	0.49%
Alkyl Amines Chemicals Limited	Chemicals & Petrochemicals	0.48%
Bairampur Chini Mills Limited	Agricultural Food & other Products	0.48%
Blue Star Limited	Consumer Durables	0.46%
Century Plyboards (India) Limited	Consumer Durables	0.41%
Sterling Tools Limited	Auto Components	0.39%
Hi-Tech Pipes Limited	Industrial Products	0.37%
Nitin Spinners Limited	Textiles & Apparels	0.33%
VRL Logistics Limited	Transport Services	0.31%
Happy Forgings Limited	Industrial Products	0.29%

Issuer Industry/Rating % to Net Assets

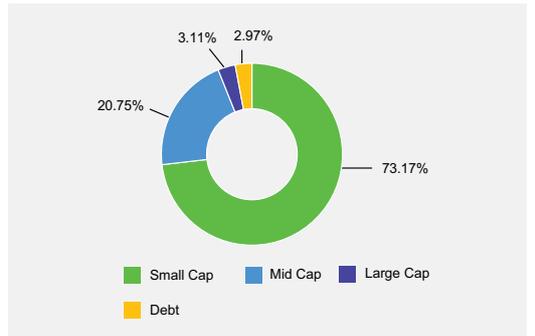
Electronics Mart India Limited	Retailing	0.27%
MM Forgings Limited	Auto Components	0.26%
Gujarat Fluorochemicals Limited	Chemicals & Petrochemicals	0.24%
Phoenix Mills Limited	Realty	0.24%
Niit Learning Systems Limited	Other Consumer Services	0.19%
Orient Paper & Industries Limited	Paper Forest & Jute Products	0.18%
WIM Plast Limited	Industrial Products	0.18%
SOBHA LTD - PARTLY PAID	Realty	0.11%
Sai Silks Kalamandir Limited	Retailing	0.10%
Emami Paper Mills Limited	Paper Forest & Jute Products	0.05%
Cash Equivalent		2.97%
TREPS:		3.05%
Net Current Assets:		-0.08%
Total Net Assets as on 31-July-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/2024/90 dated June 27, 2024, 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 TRI ⁴
NAV (as on 31.07.24)	
Growth	₹ 24.7178
Direct Growth	₹ 26.2189
AUM (as on 31.07.24)	₹ 1,762.09 Cr.
AAUM (for the month of Jul)	₹ 1,731.77 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 74
Additional Purchase	₹ 1,000
Entry load:	"NA"
Exit load:	If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 year from the date of allotment - Nil If units redeemed or switched out are over and above the limit within 1 year from the date of allotment - 1% If units are redeemed or switched out on or after 1 year from the date of allotment - Nil
Quantitative Data⁵	
Standard Deviation	13.06%
Beta (Slope)	0.91
Sharpe Ratio ⁶	0.77
R2	0.90%
Month End Total Expenses Ratios (Annualized)²	
Regular ⁵	2.10%
Direct	0.90%
Portfolio Turnover (1 year)	
	0.36

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/2024/90 dated June 27, 2024, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been changed to Nifty 500 TRI which has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

⁵Quantitative Data disclosed are as per monthly returns

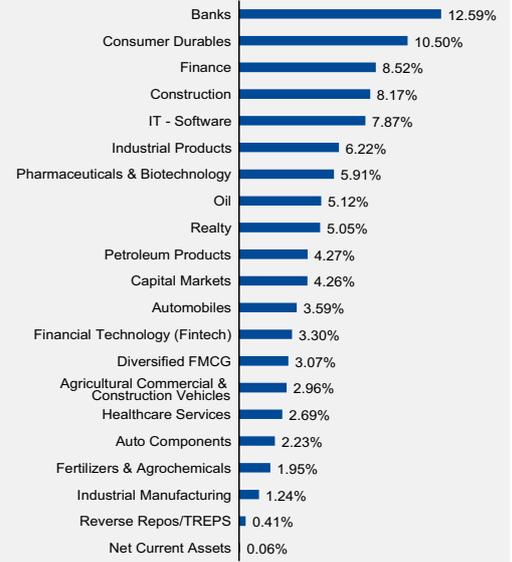
(Annualized) for the last 3 years.

⁶Risk free rate: 6.86% (FIMMDA-NSE Mibor) as on Jun 28, 2024)

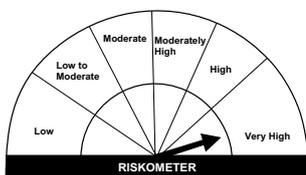
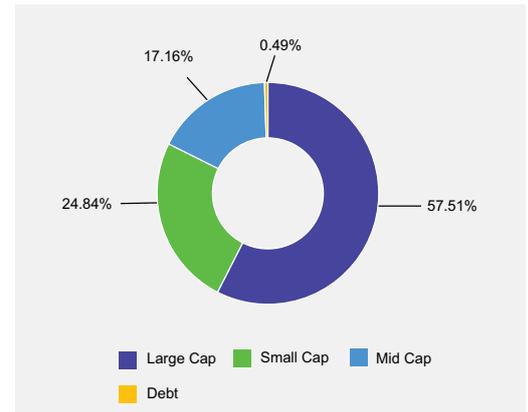
Issuer	Industry/Rating	% to Net Assets
EQUITY		
99.51%		
ICICI Bank Limited	Banks	8.62%
Oil & Natural Gas Corporation Limited	Oil	5.12%
Larsen & Toubro Limited	Construction	5.08%
DLF Limited	Realty	5.05%
Reliance Industries Limited	Petroleum Products	4.27%
Multi Commodity Exchange of India Limited	Capital Markets	4.26%
Zensar Technologies Limited	IT - Software	4.05%
Axis Bank Limited	Banks	3.97%
Blue Star Limited	Consumer Durables	3.91%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	3.90%
Infosys Limited	IT - Software	3.82%
KEI Industries Limited	Industrial Products	3.69%
Whirlpool of India Limited	Consumer Durables	3.65%
TVS Motor Company Limited	Automobiles	3.59%
Shriram Finance Limited	Finance	3.33%
PB Fintech Limited	Financial Technology (Fintech)	3.30%
Power Mech Projects Limited	Construction	3.09%
Hindustan Unilever Limited	Diversified FMCG	3.07%
Escorts Kubota Limited	Agricultural Commercial & Construction Vehicles	2.96%
Titan Company Limited	Consumer Durables	2.94%
REC Limited	Finance	2.74%
Rainbow Children's Medicare Limited	Healthcare Services	2.69%
APL Apollo Tubes Limited	Industrial Products	2.53%
Sundaram Finance Limited	Finance	2.45%
Exide Industries Limited	Auto Components	2.23%
Mankind Pharma Limited	Pharmaceuticals & Biotechnology	2.01%
Mangalore Chemicals & Fertilizers Limited	Fertilizers & Agrochemicals	1.95%
Pitti Engineering Ltd.	Industrial Manufacturing	1.24%
Cash Equivalent		
0.49%		
TREPS*		0.41%
Net Current Assets:		0.08%
Total Net Assets as on 31-July-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 31.07.24)	₹ 51.7743
Growth	₹ 57.6302
Direct Growth	
AUM (as on 31.07.24)	₹ 2,847.57 Cr.
AAUM (for the month of Jul)	₹ 2,808.52 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 74
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	14.59%
Beta (Slope)	0.77
Sharpe Ratio ³	1.68
R2	0.62%
Month End Total Expenses Ratios (Annualized)⁴	
Regular ⁵	1.99%
Direct	0.95%
Portfolio Turnover (1 year)	
	0.24

¹in multiples of Re 1 thereafter.

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

³**Risk free rate:** 6.55% (FIMMDA-NSE Mibor) as on Jul 31, 2024)

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

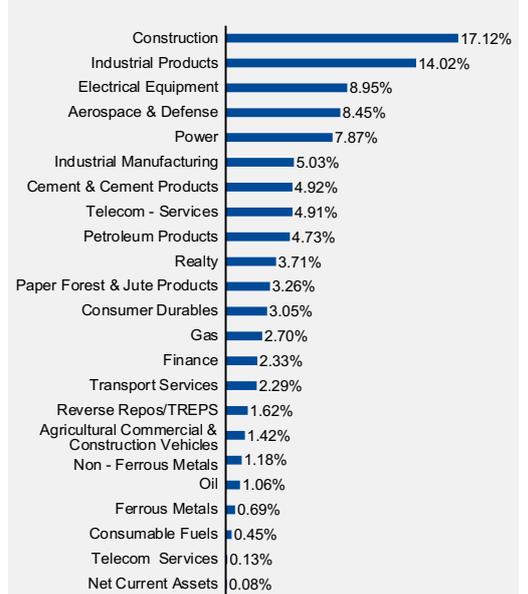
⁵Continuing plans

⁶As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, 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.

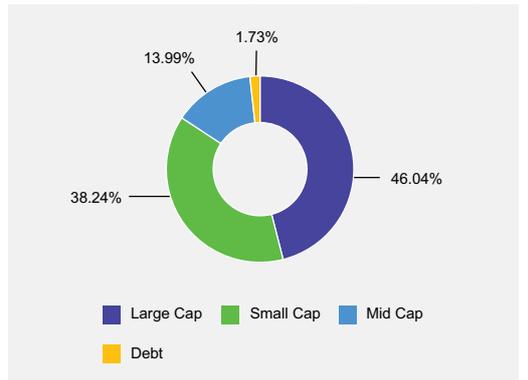
Issuer	Industry/Rating	% to Net Assets
EQUITY		98.27%
Bharat Electronics Limited	Aerospace & Defense	8.45%
NTPC Limited	Power	7.87%
Larsen & Toubro Limited	Construction	7.50%
Bharti Airtel Limited	Telecom - Services	4.91%
Reliance Industries Limited	Petroleum Products	3.89%
UltraTech Cement Limited	Cement & Cement Products	3.71%
Century Textiles & Industries Limited	Paper Forest & Jute Products	3.26%
ABB India Limited	Electrical Equipment	2.50%
Finolex Cables Limited	Industrial Products	2.42%
Power Finance Corporation Limited	Finance	2.33%
Dixon Technologies (India) Limited	Consumer Durables	2.11%
Kirloskar Oil Eng Limited	Industrial Products	2.10%
KEI Industries Limited	Industrial Products	2.09%
Kirloskar Pneumatic Co Limited	Industrial Products	2.02%
Brigade Enterprises Limited	Realty	1.84%
Aegis Logistics Limited	Gas	1.80%
Apar Industries Limited	Electrical Equipment	1.71%
Kennametal India Limited	Industrial Manufacturing	1.69%
Siemens Limited	Electrical Equipment	1.65%
Titagarh Rail Systems Limited	Industrial Manufacturing	1.64%
KEC International Limited	Construction	1.55%
Sterling and Wilson Renewable Energy Limited	Construction	1.49%
BEML Limited	Agricultural Commercial & Construction Vehicles	1.42%
Power Mech Projects Limited	Construction	1.33%
NCC Limited	Construction	1.23%
Birla Corporation Limited	Cement & Cement Products	1.21%
Hindalco Industries Limited	Non - Ferrous Metals	1.18%
PNC Infratech Limited	Construction	1.12%
Jyoti CNC Automation Limited	Industrial Manufacturing	1.11%
Suzlon Energy Limited	Electrical Equipment	1.09%
Oil India Limited	Oil	1.06%
Polycab India Limited	Industrial Products	1.06%
Bharat Heavy Electricals Limited	Electrical Equipment	1.01%
Grindwell Norton Limited	Industrial Products	0.99%
HG Infra Engineering Limited	Construction	0.99%
Container Corporation of India Limited	Transport Services	0.98%
Amber Enterprises India Limited	Consumer Durables	0.94%
Engineers India Limited	Construction	0.92%
APL Apollo Tubes Limited	Industrial Products	0.92%
Gujarat Gas Limited	Gas	0.90%
Hindustan Petroleum Corporation Limited	Petroleum Products	0.84%
Jindal Saw Limited	Industrial Products	0.83%
Isgec Heavy Engineering Limited	Construction	0.83%
Bansal Wire Industries Ltd.	Industrial Products	0.74%
Mahindra Lifespace Developers Limited	Realty	0.74%
VRL Logistics Limited	Transport Services	0.72%
Phoenix Mills Limited	Realty	0.72%
Jindal Stainless Limited	Ferrous Metals	0.69%
Pitti Engineering Ltd.	Industrial Manufacturing	0.59%
Delhivery Limited	Transport Services	0.59%
Bharat Bijlee Limited	Electrical Equipment	0.51%
Transformers And Rectifiers (India) Limited	Electrical Equipment	0.48%
Hi-Tech Pipes Limited	Industrial Products	0.46%
Coal India Limited	Consumable Fuels	0.45%
DLF Limited	Realty	0.41%
Happy Forgings Limited	Industrial Products	0.39%
Ahluwalia Contracts (India) Limited	Construction	0.16%
Bharti Airtel Limited Partly Paid	Telecom Services	0.13%
Cash Equivalent		1.73%
TREPS*		1.62%
Net Current Assets:		0.11%
Total Net Assets as on 31-July-2024		100.00%

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

Industry Allocation



Portfolio Classification By Market Segment Class (%)



Legend: Large Cap (Dark Blue), Small Cap (Green), Mid Cap (Light Blue), Debt (Yellow)



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 31.07.24)	
Growth	₹ 110.7045
Direct Growth	₹ 122.4553
AUM (as on 31.07.24)	₹ 13,819.92 Cr.
AAUM (for the month of Jul)	₹ 13,563.67 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 74
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	13.75%
Beta (Slope)	0.93
Sharpe Ratio ³	1.39
R2	0.85%

Month End Total Expenses Ratios (Annualized)⁴

Regular ⁵	1.71%
Direct	0.77%

Portfolio Turnover (1 year)

	0.18
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¹in multiples of Re 1 thereafter.

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

³**Risk free rate:** 6.55% (FIMMDA-NSE Mibor) as on Jul 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/2024/90 dated June 27, 2024, 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

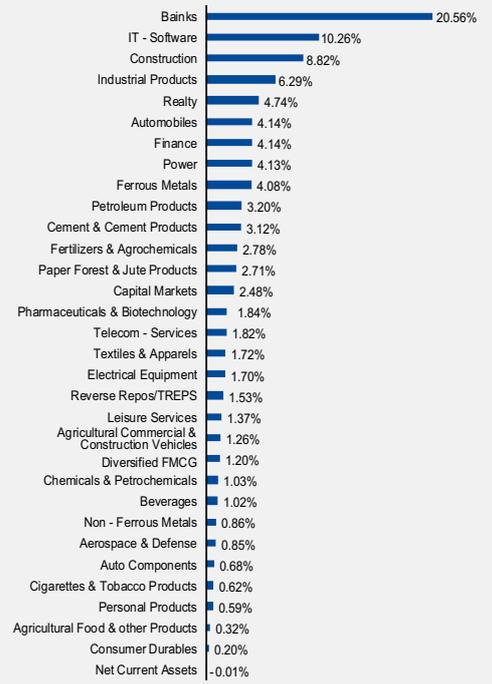
Issuer	Industry/Rating	% to Net Assets
EQUITY 98.53%		
NTPC Limited	Power	4.13%
ICICI Bank Limited	Banks	3.85%
State Bank of India	Banks	3.64%
Jindal Stainless Limited	Ferrous Metals	3.00%
KEC International Limited	Construction	2.60%
Indian Bank	Banks	2.54%
Mahindra & Mahindra Limited	Automobiles	2.52%
Multi Commodity Exchange of India Limited	Capital Markets	2.48%
Kirloskar Oil Eng Limited	Industrial Products	2.44%
Federal Bank Limited	Banks	2.34%
Karur Vysya Bank Limited	Banks	2.20%
Reliance Industries Limited	Petroleum Products	2.17%
Zensar Technologies Limited	IT - Software	2.12%
Power Finance Corporation Limited	Finance	2.04%
Axis Bank Limited	Banks	1.95%
Larsen & Toubro Limited	Construction	1.93%
Canara Bank	Banks	1.84%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	1.84%
Bharti Airtel Limited	Telecom - Services	1.82%
Brigade Enterprises Limited	Realty	1.77%
JK Paper Limited	Paper Forest & Jute Products	1.72%
Power Mech Projects Limited	Construction	1.72%
GE TandD India Limited	Electrical Equipment	1.70%
Finolex Cables Limited	Industrial Products	1.68%
Tech Mahindra Limited	IT - Software	1.64%
Infosys Limited	IT - Software	1.62%
Paradeep Phosphates Limited	Fertilizers & Agrochemicals	1.61%
Obero Realty Limited	Realty	1.49%
Ratnamani Metals & Tubes Limited	Industrial Products	1.45%
Wipro Limited	IT - Software	1.43%
PNC Infratech Limited	Construction	1.38%
Sobha Limited	Realty	1.37%
JK Lakshmi Cement Limited	Cement & Cement Products	1.36%
HDFC Bank Limited	Banks	1.30%
Escorts Kubota Limited	Agricultural Commercial & Construction Vehicles	1.26%
Sonata Software Limited	IT - Software	1.24%
ITC Limited	Diversified FMCG	1.20%
KNR Constructions Limited	Construction	1.19%
Coromandel International Limited	Fertilizers & Agrochemicals	1.17%
Can Fin Homes Limited	Finance	1.14%
Jindal Steel & Power Limited	Ferrous Metals	1.08%
Birla Corporation Limited	Cement & Cement Products	1.07%
Hindustan Petroleum Corporation Limited	Petroleum Products	1.03%
Varun Beverages Limited	Beverages	1.02%
Century Textiles & Industries Limited	Paper Forest & Jute Products	0.99%
Birlasoft Limited	IT - Software	0.91%
KPR Mill Limited	Textiles & Apparels	0.89%
Bajaj Auto Limited	Automobiles	0.88%
Hindalco Industries Limited	Non - Ferrous Metals	0.86%
Hindustan Aeronautics Limited	Aerospace & Defense	0.85%
Vardhman Textiles Limited	Textiles & Apparels	0.83%
Maruti Suzuki India Limited	Automobiles	0.74%
The Indian Hotels Company Limited	Leisure Services	0.74%
Jindal Saw Limited	Industrial Products	0.72%
The Ramco Cements Limited	Cement & Cement Products	0.69%
Persistent Systems Limited	IT - Software	0.69%
Bosch Limited	Auto Components	0.68%
Jubilant Foodworks Limited	Leisure Services	0.63%
Godfrey Phillips India Limited	Cigarettes & Tobacco Products	0.62%
HCL Technologies Limited	IT - Software	0.61%
Emami Limited	Personal Products	0.59%
Mahindra & Mahindra Financial Services Limited	Finance	0.53%
Kotak Mahindra Bank Limited	Banks	0.50%
Supreme Petrochem Limited	Chemicals & Petrochemicals	0.48%
PNB Housing Finance Limited	Finance	0.43%

Issuer Industry/Rating % to Net Assets

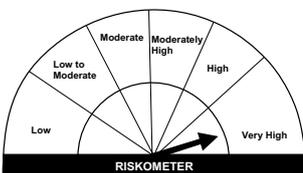
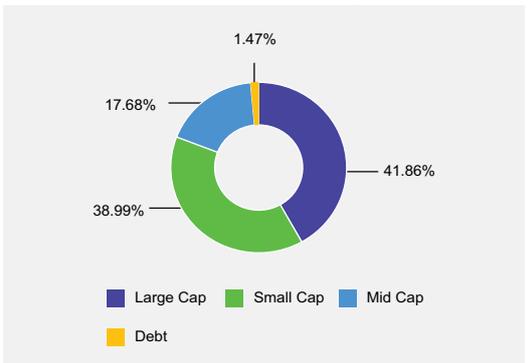
Punjab National Bank Limited	Banks	0.40%
Gujarat Narmada Valley Fertilizers & Chemicals Ltd	Chemicals & Petrochemicals	0.36%
CCL Products (India) Limited	Agricultural Food & other Products	0.32%
Somany Ceramics Limited	Consumer Durables	0.20%
NOCIL Limited	Chemicals & Petrochemicals	0.19%
SOBHA LTD - PARTLY PAID	Realty	0.11%
Cash Equivalent		1.47%
TREPS*		1.53%
Net Current Assets:		-0.06%
Total Net Assets as on 31-July-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 31.07.24)	
Growth	₹ 42.6999
Direct Growth	₹ 46.4966
AUM (as on 31.07.24)	₹ 953.19 Cr.
AAUM (for the month of Jul)	₹ 937.40 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 74
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	14.23%
Beta (Slope)	0.94
Sharpe Ratio ³	1.25
R2	0.82%

Month End Total Expenses Ratios (Annualized)⁴

Regular ⁵	2.30%
Direct	1.23%

Portfolio Turnover (1 year) 0.26

¹in multiples of Re 1 thereafter.

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

³Risk free rate: 6.55% (FIMMDA-NSE Mibor) as on Jul 31, 2024)

⁴TER Annualized TER including GST on Investment Management Fees

⁵Continuing plans

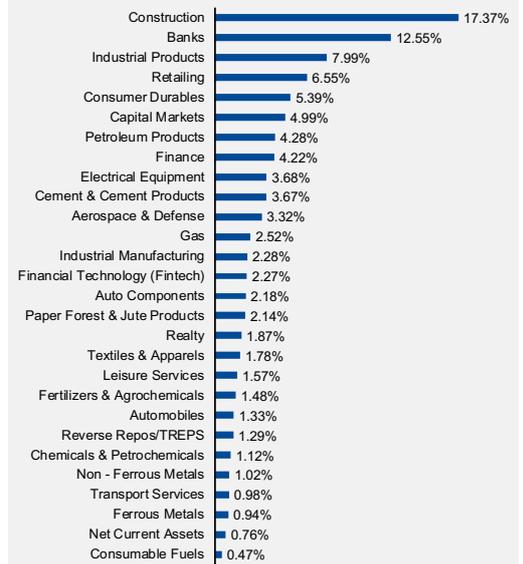
⁶As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/MD-PoD-1/P/CIR/2024/90 dated June 27, 2024, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, 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 97.96%		
Trent Limited	Retailing	6.55%
ICICI Bank Limited	Banks	5.42%
Reliance Industries Limited	Petroleum Products	4.28%
Multi Commodity Exchange of India Limited	Capital Markets	4.24%
Ahluwalia Contracts (India) Limited	Construction	4.08%
Larsen & Toubro Limited	Construction	4.00%
Bharat Electronics Limited	Aerospace & Defense	3.32%
HDFC Bank Limited	Banks	3.28%
Power Mech Projects Limited	Construction	2.95%
ABB India Limited	Electrical Equipment	2.70%
Aegis Logistics Limited	Gas	2.52%
Kirloskar Pneumatic Co Limited	Industrial Products	2.51%
UltraTech Cement Limited	Cement & Cement Products	2.44%
Power Finance Corporation Limited	Finance	2.30%
PB Fintech Limited	Financial Technology (Fintech)	2.27%
Blue Star Limited	Consumer Durables	2.17%
Century Textiles & Industries Limited	Paper Forest & Jute Products	2.14%
State Bank of India	Banks	2.09%
Gokaldas Exports Limited	Textiles & Apparels	1.78%
Indian Hume Pipe Company Limited	Industrial Manufacturing	1.78%
EIH Limited	Leisure Services	1.57%
KEC International Limited	Construction	1.55%
Sterling and Wilson Renewable Energy Limited	Construction	1.48%
Mangalore Chemicals & Fertilizers Limited	Fertilizers & Agrochemicals	1.48%
Time Technoplast Limited	Industrial Products	1.46%
TVS Motor Company Limited	Automobiles	1.33%
Brigade Enterprises Limited	Realty	1.32%
NCC Limited	Construction	1.26%
Birla Corporation Limited	Cement & Cement Products	1.23%
REC Limited	Finance	1.13%
Gujarat Fluorochemicals Limited	Chemicals & Petrochemicals	1.12%
Kajaria Ceramics Limited	Consumer Durables	1.10%
Amber Enterprises India Limited	Consumer Durables	1.07%
Titan Company Limited	Consumer Durables	1.05%
Timken India Limited	Industrial Products	1.05%
PNC Infratech Limited	Construction	1.04%
Hindalco Industries Limited	Non - Ferrous Metals	1.02%
HG Infra Engineering Limited	Construction	1.01%
APL Apollo Tubes Limited	Industrial Products	0.97%
Canara Bank	Banks	0.96%
Jindal Stainless Limited	Ferrous Metals	0.94%
Sundram Fasteners Limited	Auto Components	0.90%
Ratnamani Metals & Tubes Limited	Industrial Products	0.84%
Bank of Baroda	Banks	0.80%
Cholamandalam Investment & Finance Company Limited	Finance	0.79%
Motherson Sumi Wiring India Limited	Auto Components	0.77%
BSE Limited	Capital Markets	0.75%
Bansal Wire Industries Ltd.	Industrial Products	0.74%
Suzlon Energy Limited	Electrical Equipment	0.73%

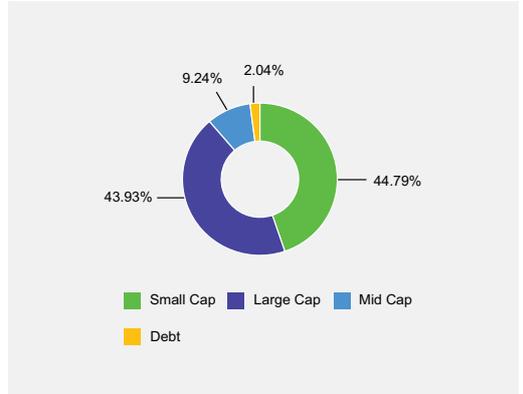
Issuer	Industry/Rating	% to Net Assets
Mahindra Lifespace Developers Limited	Realty	0.55%
Amara Raja Energy & Mobility Limited	Auto Components	0.51%
Pitti Engineering Ltd.	Industrial Manufacturing	0.50%
Container Corporation of India Limited	Transport Services	0.49%
VRL Logistics Limited	Transport Services	0.49%
Coal India Limited	Consumable Fuels	0.47%
Hi-Tech Pipes Limited	Industrial Products	0.42%
Transformers And Rectifiers (India) Limited	Electrical Equipment	0.25%
Cash Equivalent		2.04%
TREPS*		1.29%
Net Current Assets:		0.75%
Total Net Assets as on 31-July-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 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 31.07.24)	
Growth	₹ 13.9784
Direct Growth	₹ 14.1578
AUM (as on 31.07.24)	₹ 1,448.62 Cr.
AAUM (for the month of Jul)	₹ 1,404.91 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 74
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	2.11%
Direct	0.74%
Portfolio Turnover (1 year)	0.04

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

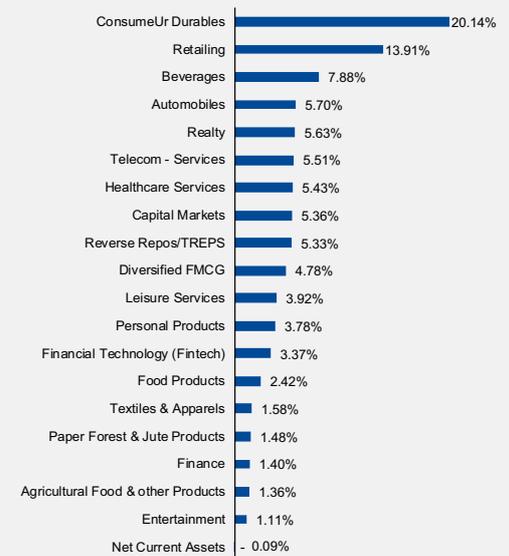
⁴As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

Issuer	Industry/Rating	% to Net Assets
EQUITY		94.76%
Varun Beverages Limited	Beverages	5.57%
Bharti Airtel Limited	Telecom - Services	5.51%
Avenue Supermarts Limited	Retailing	3.95%
Titan Company Limited	Consumer Durables	3.73%
Hindustan Unilever Limited	Diversified FMCG	3.57%
Zomato Limited	Retailing	3.46%
PB Fintech Limited	Financial Technology (Fintech)	3.37%
Dixon Technologies (India) Limited	Consumer Durables	3.36%
Kalyan Jewellers India Limited	Consumer Durables	3.30%
Global Health Limited	Healthcare Services	3.29%
Multi Commodity Exchange of India Limited	Capital Markets	3.19%
Godrej Consumer Products Limited	Personal Products	2.92%
Bikaji Foods International Limited	Food Products	2.42%
Trent Limited	Retailing	2.39%
Maruti Suzuki India Limited	Automobiles	2.37%
Havells India Limited	Consumer Durables	2.34%
Radico Khaitan Limited	Beverages	2.31%
360 One Wam Limited	Capital Markets	2.17%
Lemon Tree Hotels Limited	Leisure Services	2.16%
Rainbow Children's Medicare Limited	Healthcare Services	2.14%
TVS Motor Company Limited	Automobiles	2.13%
DLF Limited	Realty	2.12%
Phoenix Mills Limited	Realty	1.90%
Amber Enterprises India Limited	Consumer Durables	1.87%
Page Industries Limited	Textiles & Apparels	1.58%
Sobha Limited	Realty	1.51%
Voltas Limited	Consumer Durables	1.51%
Century Textiles & Industries Limited	Paper Forest & Jute Products	1.48%
Cholamandalam Financial Holdings Limited	Finance	1.40%
Devyani International Limited	Leisure Services	1.39%
CCL Products (India) Limited	Agricultural Food & other Products	1.36%
Hindustan Foods Limited	Diversified FMCG	1.21%
Sai Silks Kalamandir Limited	Retailing	1.20%
Bajaj Auto Limited	Automobiles	1.20%
Metro Brands Limited	Consumer Durables	1.16%
Vedant Fashions Limited	Retailing	1.11%
PVR INOX Limited	Entertainment	1.11%
Kajaria Ceramics Limited	Consumer Durables	1.04%
Electronics Mart India Limited	Retailing	1.01%
Safari Industries India Limited	Consumer Durables	0.94%
Redtape Limited	Consumer Durables	0.89%

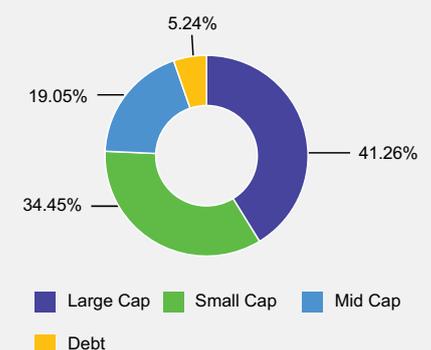
Issuer	Industry/Rating	% to Net Assets
Gillette India Limited	Personal Products	0.86%
Credo Brands Marketing Limited	Retailing	0.79%
Jubilant Foodworks Limited	Leisure Services	0.79%
SOBHA LTD - PARTLY PAID	Realty	0.10%
Cash Equivalent		5.24%
TREPS*		5.33%
Net Current Assets:		-0.09%
Total Net Assets as on 31-July-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.

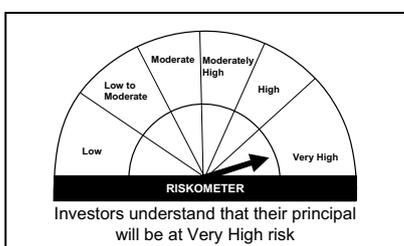
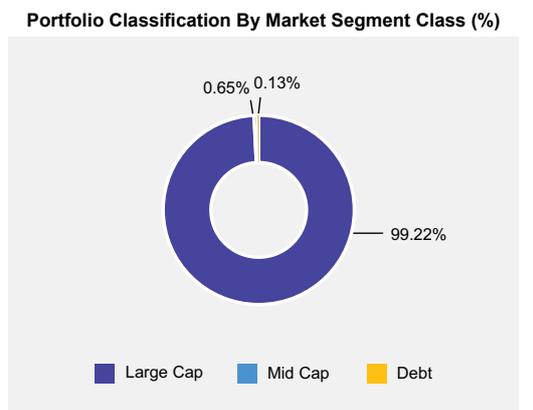
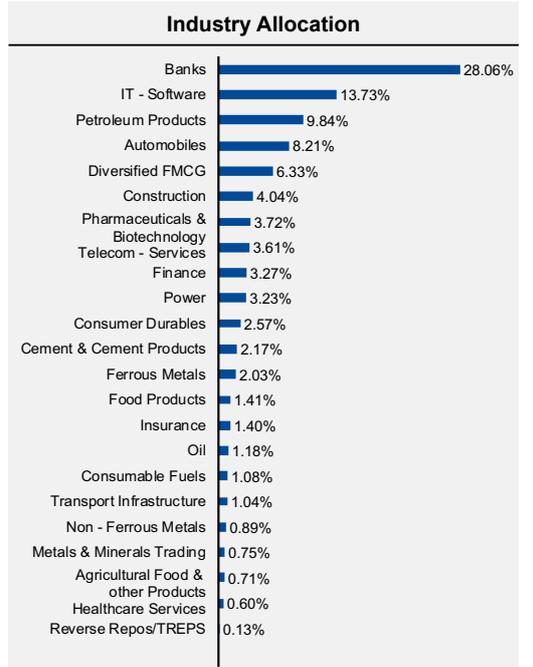
Investment Objective: The scheme will adopt a passive investment strategy. The scheme will invest in stocks comprising the Nifty 50 index in the same proportion as in the index with the objective of achieving returns equivalent to the Total Returns Index of Nifty 50 index by minimizing the performance 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 31.07.24)	
Growth	₹ 28.5330
Direct Growth	₹ 28.9579
AUM (as on 31.07.24)	₹ 284.77 Cr.
AAUM (for the month of Jul)	₹ 278.55 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 74
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)	0.07
Tracking Difference	
Regular	-0.90%
Direct	-0.46%
Tracking Error	
Regular	0.12%
Direct	0.12%
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/2024/90 dated June 27, 2024, 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 99.86%		
HDFC Bank Limited	Banks	11.02%
Reliance Industries Limited	Petroleum Products	9.22%
ICICI Bank Limited	Banks	7.74%
Infosys Limited	IT - Software	6.11%
ITC Limited	Diversified FMCG	4.14%
Larsen & Toubro Limited	Construction	4.04%
Tata Consultancy Services Limited	IT - Software	4.02%
Bharti Airtel Limited	Telecom - Services	3.61%
State Bank of India	Banks	3.03%
Axis Bank Limited	Banks	3.00%
Mahindra & Mahindra Limited	Automobiles	2.55%
Kotak Mahindra Bank Limited	Banks	2.41%
Hindustan Unilever Limited	Diversified FMCG	2.19%
Tata Motors Limited	Automobiles	1.84%
NTPC Limited	Power	1.79%
Bajaj Finance Limited	Finance	1.72%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	1.68%
HCL Technologies Limited	IT - Software	1.57%
Maruti Suzuki India Limited	Automobiles	1.57%
Power Grid Corporation of India Limited	Power	1.44%
Titan Company Limited	Consumer Durables	1.31%
Asian Paints Limited	Consumer Durables	1.26%
UltraTech Cement Limited	Cement & Cement Products	1.24%
Tata Steel Limited	Ferrous Metals	1.23%
Oil & Natural Gas Corporation Limited	Oil	1.18%
Coal India Limited	Consumable Fuels	1.08%
Adani Ports and Special Economic Zone Limited	Transport Infrastructure	1.04%
Bajaj Auto Limited	Automobiles	0.98%
Grasim Industries Limited	Cement & Cement Products	0.93%
Tech Mahindra Limited	IT - Software	0.89%
Hindalco Industries Limited	Non - Ferrous Metals	0.89%
IndusInd Bank Limited	Banks	0.86%
Bajaj Finserv Limited	Finance	0.81%
JSW Steel Limited	Ferrous Metals	0.80%
Nestle India Limited	Food Products	0.79%
Adani Enterprises Limited	Metals & Minerals Trading	0.75%
Dr Reddy's Laboratories Limited	Pharmaceuticals & Biotechnology	0.74%
Shriram Finance Limited	Finance	0.74%
Cipla Limited	Pharmaceuticals & Biotechnology	0.73%
SBI Life Insurance Company Limited	Insurance	0.72%
Tata Consumer Products Limited	Agricultural Food & other Products	0.70%
HDFC Life Insurance Company Limited	Insurance	0.68%
Wipro Limited	IT - Software	0.67%
Hero MotoCorp Limited	Automobiles	0.65%
Bharat Petroleum Corporation Limited	Petroleum Products	0.62%
Britannia Industries Limited	Food Products	0.62%
Eicher Motors Limited	Automobiles	0.62%
Apollo Hospitals Enterprise Limited	Healthcare Services	0.60%

Issuer	Industry/Rating	% to Net Assets
Divi's Laboratories Limited	Pharmaceuticals & Biotechnology	0.57%
LTIMindtree Limited	IT - Software	0.47%
Rights		0.01%
Tata Consumer Products Limited		0.01%
Cash Equivalent		0.13%
TREPS*		0.13%
Total Net Assets as on 31-July-2024		100.00%

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



This product is suitable for investors who are seeking*:

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

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

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

HSBC Nifty Next 50 Index Fund

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

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

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

Fund Details

Date of Allotment	15-Apr-20
Benchmark	Nifty Next 50 TRI ⁴
NAV (as on 31.07.24)	
Growth	₹ 32.0237
Direct Growth	₹ 32.6490
AUM (as on 31.07.24)	₹ 134.00 Cr.
AAUM (for the month of Jul)	₹ 130.78 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 Investment¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 74
Additional Purchase	₹ 1,000
Entry load:	"NA"
Exit load:	• If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 Month from the date of allotment - Nil • If units redeemed or switched out are over and above the limit within 1 Month from the date of allotment - 1% • If units are redeemed or switched out on or after 1 Month from the date of allotment - Nil
Month End Total Expenses Ratios (Annualized)²	
Regular ⁵	0.80%
Direct	0.35%
Portfolio Turnover (1 year)	
Regular	0.32
Direct	-0.84%
Tracking Difference	
Regular	-1.43%
Direct	-0.84%
Tracking Error	
Regular	0.09%
Direct	0.09%

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

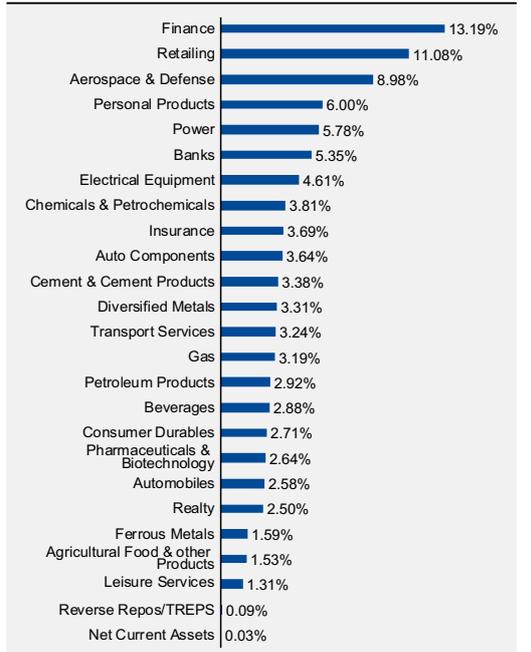
⁴As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, 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		99.91%
Trent Limited	Retailing	5.63%
Bharat Electronics Limited	Aerospace & Defense	4.95%
Hindustan Aeronautics Limited	Aerospace & Defense	4.03%
Power Finance Corporation Limited	Finance	3.53%
REC Limited	Finance	3.49%
Tata Power Company Limited	Power	3.36%
Vedanta Limited	Diversified Metals	3.31%
InterGlobe Aviation Limited	Transport Services	3.24%
Indian Oil Corporation Limited	Petroleum Products	2.92%
GAIL India Limited	Gas	2.84%
Siemens Limited	Electrical Equipment	2.78%
Cholamandalam Investment & Finance Company Limited	Finance	2.60%
TVS Motor Company Limited	Automobiles	2.58%
DLF Limited	Realty	2.50%
Info Edge (India) Limited	Retailing	2.38%
Godrej Consumer Products Limited	Personal Products	2.38%
Samvardhana Motherson International Limited	Auto Components	2.33%
Pidilite Industries Limited	Chemicals & Petrochemicals	2.13%
ICICI Lombard General Insurance Company Limited	Insurance	2.12%
Bank of Baroda	Banks	2.06%
Havells India Limited	Consumer Durables	2.03%
Zomato Limited	Retailing	2.02%
Colgate Palmolive (India) Limited	Personal Products	1.99%
ABB India Limited	Electrical Equipment	1.83%
United Spirits Limited	Beverages	1.80%
Ambuja Cements Limited	Cement & Cement Products	1.76%
Canara Bank	Banks	1.68%
SRF Limited	Chemicals & Petrochemicals	1.68%
Dabur India Limited	Personal Products	1.63%
Shree Cement Limited	Cement & Cement Products	1.62%
Punjab National Bank Limited	Banks	1.61%
Jindal Steel & Power Limited	Ferrous Metals	1.59%
Jio Financial Services Limited	Finance	1.54%
Marico Limited	Agricultural Food & other Products	1.53%
Zyventus Lifesciences Limited	Pharmaceuticals & Biotechnology	1.37%
Indian Railway Catering & Tourism Corporation Ltd	Leisure Services	1.31%
Bosch Limited	Auto Components	1.31%
Torrent Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	1.27%
ICICI Prudential Life Insurance Company Limited	Insurance	1.25%
Varun Beverages Limited	Beverages	1.08%
Avenue Supermarts Limited	Retailing	1.05%
Adani Power Limited	Power	0.97%
Adani Green Energy Limited	Power	0.96%
SBI Cards & Payment Services Limited	Finance	0.94%
Berger Paints India Limited	Consumer Durables	0.68%
Bajaj Holdings & Investments Limited	Finance	0.59%
Indian Railway Finance Corporation Limited	Finance	0.50%

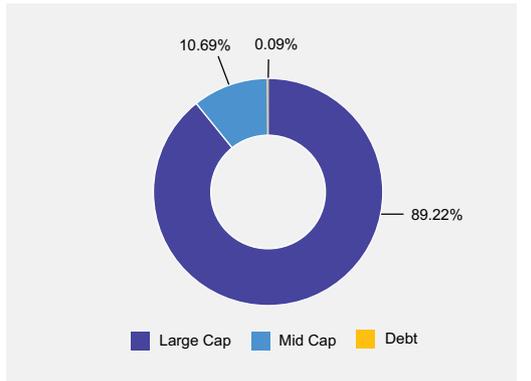
Issuer	Industry/Rating	% to Net Assets
Adani Energy Solutions Limited	Power	0.49%
Adani Total Gas Limited	Gas	0.35%
Life Insurance Corporation of India Limited	Insurance	0.32%
Cash Equivalent		0.09%
TREPS*		0.09%
Net Current Assets:		0.00%
Total Net Assets as on 31-July-2024		100.00%

*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 ¹
NAV (as on 31.07.24)	
Growth	₹ 133.3037
Direct Growth	₹ 144.1811
AUM (as on 31.07.24)	₹ 4,373.63 Cr.
AAUM (for the month of Jul)	₹ 4,308.62 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 74
Additional Purchase	₹ 500
Entry load:	"NA"
Exit load:	Nil
Quantitative Data²	
Standard Deviation	13.58%
Beta (Slope)	0.91
Sharpe Ratio ³	0.99
R2	0.84%
Month End Total Expenses Ratios (Annualized)⁴	
Regular ⁵	1.89%
Direct	1.10%
Portfolio Turnover (1 year)	
	0.64

¹in multiples of Re 1 thereafter.

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

(Annualized) for the last 3 years.

³**Risk free rate:** 6.55% (FIMMDA-NSE Mibor) as on Jul 31, 2024)

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

⁵Continuing plans

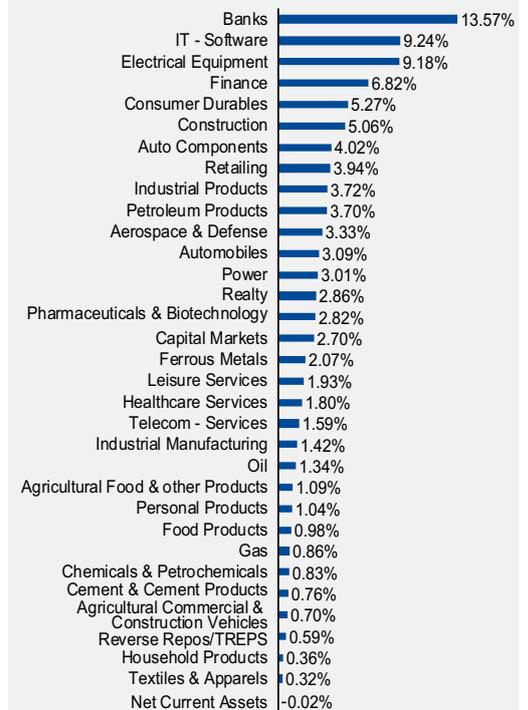
⁶As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, 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		99.42%
HDFC Bank Limited	Banks	4.29%
Reliance Industries Limited	Petroleum Products	3.70%
ICICI Bank Limited	Banks	3.21%
Infosys Limited	IT - Software	3.00%
Larsen & Toubro Limited	Construction	2.63%
Persistent Systems Limited	IT - Software	2.24%
KPIT Technologies Limited	IT - Software	2.19%
Power Finance Corporation Limited	Finance	2.11%
Trent Limited	Retailing	2.11%
CG Power and Industrial Solutions Limited	Electrical Equipment	2.02%
State Bank of India	Banks	1.96%
Zomato Limited	Retailing	1.83%
Cholamandalam Investment & Finance Company Limited	Finance	1.76%
Bharat Electronics Limited	Aerospace & Defense	1.75%
Shriram Finance Limited	Finance	1.73%
Jindal Saw Limited	Industrial Products	1.62%
Bharti Airtel Limited	Telecom - Services	1.59%
Hindustan Aeronautics Limited	Aerospace & Defense	1.58%
JSW Energy Limited	Power	1.55%
Blue Star Limited	Consumer Durables	1.54%
KEI Industries Limited	Industrial Products	1.52%
Jindal Steel & Power Limited	Ferrous Metals	1.46%
NTPC Limited	Power	1.46%
Triveni Turbine Limited	Electrical Equipment	1.39%
Transformers And Rectifiers (India) Limited	Electrical Equipment	1.35%
Oil & Natural Gas Corporation Limited	Oil	1.34%
Axis Bank Limited	Banks	1.32%
Max Healthcare Institute Limited	Healthcare Services	1.30%
Engineers India Limited	Construction	1.27%
Kaynes Technology India Ltd	Industrial Manufacturing	1.26%
Bharat Heavy Electricals Limited	Electrical Equipment	1.24%
The Indian Hotels Company Limited	Leisure Services	1.18%
360 One Wam Limited	Capital Markets	1.18%
Karur Vysya Bank Limited	Banks	1.14%
Nippon Life India Asset Management Limited	Capital Markets	1.09%
Balrampur Chini Mills Limited	Agricultural Food & other Products	1.09%
Godrej Properties Limited	Realty	1.07%
Mahindra & Mahindra Limited	Automobiles	1.06%
Dabur India Limited	Personal Products	1.04%
Schaeffler India Limited	Auto Components	1.04%
Siemens Limited	Electrical Equipment	1.02%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	1.01%
Titan Company Limited	Consumer Durables	0.99%
Varroc Engineering Limited	Auto Components	0.98%
Bikaji Foods International Limited	Food Products	0.98%
Tech Mahindra Limited	IT - Software	0.96%
DLF Limited	Realty	0.92%
Sterling and Wilson Renewable Energy Limited	Construction	0.92%
Indian Bank	Banks	0.90%
Safari Industries India Limited	Consumer Durables	0.89%
Gujarat State Petronet Limited	Gas	0.86%
Zensar Technologies Limited	IT - Software	0.85%
Vinati Organics Limited	Chemicals & Petrochemicals	0.83%
ABB India Limited	Electrical Equipment	0.83%
Sobha Limited	Realty	0.82%
Lupin Limited	Pharmaceuticals & Biotechnology	0.81%
TVS Motor Company Limited	Automobiles	0.80%
UltraTech Cement Limited	Cement & Cement Products	0.76%
The Karnataka Bank Limited	Banks	0.75%
Mankind Pharma Limited	Pharmaceuticals & Biotechnology	0.75%
Lemon Tree Hotels Limited	Leisure Services	0.75%
UNO Minda Limited	Auto Components	0.75%
Amber Enterprises India Limited	Consumer Durables	0.74%
Escorts Kubota Limited	Agricultural Commercial & Construction Vehicles	0.70%
Tata Motors Limited	Automobiles	0.69%
IIFL Finance Limited	Finance	0.69%
Exide Industries Limited	Auto Components	0.68%
Suzlon Energy Limited	Electrical Equipment	0.67%
Avalon Technologies Limited	Electrical Equipment	0.66%
Jindal Stainless Limited	Ferrous Metals	0.61%
Polycab India Limited	Industrial Products	0.58%
Craftsman Automation Limited	Auto Components	0.57%
Cello World Limited	Consumer Durables	0.56%

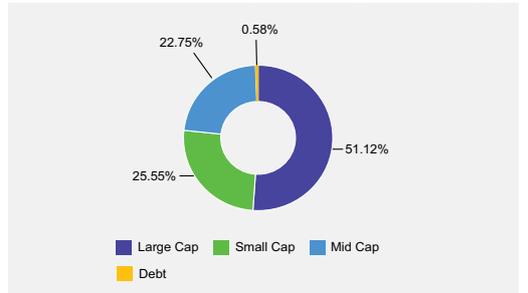
Issuer	Industry/Rating	% to Net Assets
Century Plyboards (India) Limited	Consumer Durables	0.55%
Bajaj Auto Limited	Automobiles	0.54%
Syngene International Limited	Healthcare Services	0.50%
BSE Limited	Capital Markets	0.43%
DOMS Industries Limited	Household Products	0.36%
Jio Financial Services Limited	Finance	0.34%
Pearl Global Industries Limited	Textiles & Apparels	0.32%
Concord Biotech Limited	Pharmaceuticals & Biotechnology	0.25%
Techno Electric & Engineering Company Limited	Construction	0.24%
Can Fin Homes Limited	Finance	0.19%
Pitti Engineering Ltd.	Industrial Manufacturing	0.16%
SOBHA LTD - PARTLY PAID	Realty	0.05%
Cash Equivalent		0.58%
TREPS*		0.59%
Net Current Assets:		-0.01%
Total Net Assets as on 31-July-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 31.07.24)	
Growth	₹ 88.6832
Direct Growth	₹ 98.7611
AUM (as on 31.07.24)	₹ 250.14 Cr.
AAUM (for the month of Jul)	₹ 246.48 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 74
Additional Purchase	₹ 500
Entry load:	"NA"
Exit load:	Nil
Quantitative Data²	
Standard Deviation	13.77%
Beta (Slope)	0.97
Sharpe Ratio ³	0.93
R2	0.93%
Month End Total Expenses Ratios (Annualized)⁴	
Regular ⁵	2.47%
Direct	1.60%
Portfolio Turnover (1 year)	
	0.19

¹in multiples of Re 1 thereafter.

²Quantitative Data disclosed are as per monthly returns

(Annualized) for the last 3 years.

³Risk free rate: 6.55% (FIMMDA-NSE Mibor) as on Jul 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
EQUITY		98.68%
Infosys Limited	IT - Software	6.13%
ICICI Bank Limited	Banks	6.06%
Reliance Industries Limited	Petroleum Products	4.52%
HDFC Bank Limited	Banks	4.48%
Dixon Technologies (India) Limited	Consumer Durables	4.36%
Larsen & Toubro Limited	Construction	4.14%
KEI Industries Limited	Industrial Products	3.77%
Axis Bank Limited	Banks	3.45%
Multi Commodity Exchange of India Limited	Capital Markets	3.17%
State Bank of India	Banks	2.99%
Phoenix Mills Limited	Realty	2.93%
Prudent Corporate Advisory Services Limited	Capital Markets	2.87%
PB Fintech Limited	Financial Technology (Fintech)	2.72%
Amber Enterprises India Limited	Consumer Durables	2.60%
Bharti Airtel Limited	Telecom - Services	2.52%
TVS Motor Company Limited	Automobiles	2.33%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	2.33%
JB Chemicals and Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	2.15%
Titan Company Limited	Consumer Durables	2.12%
DLF Limited	Realty	2.05%
Lupin Limited	Pharmaceuticals & Biotechnology	1.84%
Rategain Travel Technologies Limited	IT - Software	1.82%
360 One Wam Limited	Capital Markets	1.81%
Rainbow Children's Medicare Limited	Healthcare Services	1.80%
Kalyan Jewellers India Limited	Consumer Durables	1.62%
Kirloskar Pneumatic Co Limited	Industrial Products	1.50%
PVR INOX Limited	Entertainment	1.35%
REC Limited	Finance	1.29%
KEC International Limited	Construction	1.19%
Godrej Consumer Products Limited	Personal Products	1.15%
Motherson Sumi Wiring India Limited	Auto Components	1.13%
Kajaria Ceramics Limited	Consumer Durables	1.07%
APL Apollo Tubes Limited	Industrial Products	1.06%
SRF Limited	Chemicals & Petrochemicals	1.06%
PNC Infratech Limited	Construction	1.04%
Poly Medicare Limited	Healthcare Equipment & Supplies	1.03%
Avenue Supermarts Limited	Retailing	1.03%
Gokaldas Exports Limited	Textiles & Apparels	1.00%
Radico Khaitan Limited	Beverages	0.90%
Container Corporation of India Limited	Transport Services	0.89%
BSE Limited	Capital Markets	0.82%
CCL Products (India) Limited	Agricultural Food & other Products	0.81%
Sterling and Wilson Renewable Energy Limited	Construction	0.78%
Bajaj Auto Limited	Automobiles	0.77%

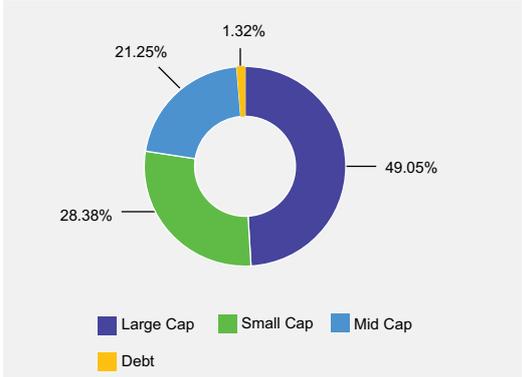
Issuer	Industry/Rating	% to Net Assets
Mangalore Chemicals & Fertilizers Limited	Fertilizers & Agrochemicals	0.67%
Bharat Electronics Limited	Aerospace & Defense	0.63%
KPIT Technologies Limited	IT - Software	0.52%
Gujarat Fluorochemicals Limited	Chemicals & Petrochemicals	0.41%
Cash Equivalent		1.32%
TREPS*		0.89%
Net Current Assets:		0.43%
Total Net Assets as on 31-July-2024		100.00%

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

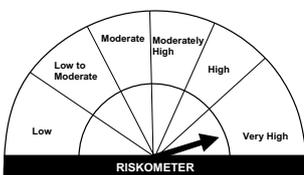
Industry Allocation



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/2024/90 dated June 27, 2024, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been changed to NIFTY 500 TRI Index which has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.



Investors understand that their principal will be at Very High risk

This product is suitable for investors who are seeking*:

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

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

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

HSBC Aggressive Hybrid Fund

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

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

Fund Details

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

NAV (as on 31.07.24)

Growth ₹ 55.7392

Direct Growth ₹ 62.6994

AUM (as on 31.07.24) ₹ 5,893.06 Cr.

AAUM (for the month of Jul) ₹ 5,794.71 Cr.

Fund Manager & Experience

Cheenu Gupta (Equity)

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

Goutam Bhupal (Equity)

Total Experience 18 Years
 Managing this fund Since Oct 01, 2023

Shriram Ramanathan (Fixed Income)

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

Mohd. Asif Rizwi (Fixed Income)

Total Experience 14.5 Years
 Managing this fund Since May 1, 2024

Sonal Gupta (Overseas Investments)

Total Experience 16 Years
 Managing this fund Since Jul 05, 2021

Minimum Investment¹

Lumpsum ₹ 5,000

SIP^{##} Please refer page 74

Additional Purchase ₹ 1,000

Entry load: "NA"

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

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

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

Quantitative Data²

Standard Deviation 10.61%

Beta (Slope) 1.02

Sharpe Ratio³ 0.87

R2 0.76%

Month End Total Expenses Ratios (Annualized)⁴

Regular⁵ 1.85%

Direct 0.81%

Portfolio Turnover (1 year)

0.69

¹in multiples of Re 1 thereafter.

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

³Risk free rate: 6.55% (FIMMDA-NSE Mibor) as on Jul 31, 2024)

⁴TER Annualized TER including GST on Investment Management Fees

⁵Continuing plans

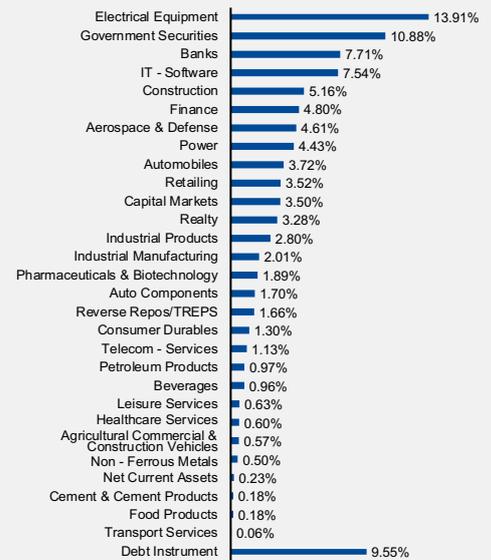
⁶As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been changed to NIFTY 50 Hybrid Composite Debt 65:35 Index which has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

Issuer	Industry/ Rating	% to Net Assets
EQUITY		77.66%
Larsen & Toubro Limited	Construction	3.64%
ICICI Bank Limited	Banks	3.30%
Bharat Electronics Limited	Aerospace & Defense	3.23%
CG Power and Industrial Solutions Limited	Electrical Equipment	2.38%
Zensar Technologies Limited	IT - Software	2.34%
JSW Energy Limited	Power	2.12%
Suzlon Energy Limited	Electrical Equipment	2.07%
Bharat Heavy Electricals Limited	Electrical Equipment	2.07%
Karur Vysya Bank Limited	Banks	1.88%
NTPC Limited	Power	1.82%
KPIT Technologies Limited	IT - Software	1.79%
Siemens Limited	Electrical Equipment	1.65%
Trent Limited	Retailing	1.58%
Bajaj Auto Limited	Automobiles	1.52%
Persistent Systems Limited	IT - Software	1.49%
Titagarh Rail Systems Limited	Industrial Manufacturing	1.41%
Tata Motors Limited	Automobiles	1.40%
Data Patterns Limited	Aerospace & Defense	1.38%
Godrej Properties Limited	Realty	1.37%
GE TAND India Limited	Electrical Equipment	1.32%
Power Finance Corporation Limited	Finance	1.25%
360 One Wam Limited	Capital Markets	1.24%
Cholamandilam Investment & Finance Company Limited	Finance	1.23%
Safin Industries India Limited	Consumer Durables	1.14%
Bharti Airtel Limited	Telecom - Services	1.13%
Transformers And Rectifiers (India) Limited	Electrical Equipment	1.08%
DLF Limited	Realty	1.07%
KEI Industries Limited	Industrial Products	1.06%
REC Limited	Finance	1.03%
Indian Bank	Banks	1.03%
Zomato Limited	Retailing	0.97%
Timken India Limited	Industrial Products	0.93%
Prudent Corporate Advisory Services Limited	Capital Markets	0.93%
ABB India Limited	Electrical Equipment	0.92%
Rategain Travel Technologies Limited	IT - Software	0.92%
Reliance Industries Limited	Petroleum Products	0.92%
Apar Industries Limited	Electrical Equipment	0.90%
Dr Reddy's Laboratories Limited	Pharmaceuticals & Biotechnology	0.87%
Triveni Turbine Limited	Electrical Equipment	0.86%
Prestige Estates Projects Limited	Realty	0.84%
Polycab India Limited	Industrial Products	0.81%
Exide Industries Limited	Auto Components	0.81%
Kapataru Projects International Limited	Finance	0.81%
Varun Beverages Limited	Beverages	0.74%
Sonata Software Limited	IT - Software	0.73%
Lupin Limited	Pharmaceuticals & Biotechnology	0.67%
TD Power Systems Limited	Electrical Equipment	0.66%
The Indian Hotels Company Limited	Leisure Services	0.63%
Sundaram Finance Limited	Finance	0.62%
Avenue Supermarts Limited	Retailing	0.62%
The Karnataka Bank Limited	Banks	0.62%
Max Healthcare Institute Limited	Healthcare Services	0.60%
Syrra SGS Technology Ltd.	Industrial Manufacturing	0.60%
BEML Limited	Agricultural Commercial & Construction Vehicles	0.57%
BSE Limited	Construction Vehicles	0.53%
Maruti Suzuki India Limited	Capital Markets	0.51%
BITES Limited	Automobiles	0.51%
Multi Commodity Exchange of India Limited	Construction	0.51%
Hindalco Industries Limited	Capital Markets	0.50%
Schaeffler India Limited	Non - Ferrous Metals	0.50%
NHPC Limited	Auto Components	0.48%
HDFC Bank Limited	Power	0.49%
IIFL Finance Limited	Banks	0.47%
ZF Commercial Vehicle Control Systems India Ltd	Finance	0.44%
Union Bank of India	Auto Components	0.40%
Electronics Mart India Limited	Banks	0.40%
Gland Pharma Limited	Retailing	0.35%
Nippon Life India Asset Management Limited	Pharmaceuticals & Biotechnology	0.33%
Mahindra & Mahindra Limited	Capital Markets	0.30%
Shriram Finance Limited	Automobiles	0.29%
Radio Khaitan Limited	Finance	0.23%
Techno Electric & Engineering Company Limited	Beverages	0.22%
UltraTech Cement Limited	Construction	0.20%
Bikaji Foods International Limited	Cement & Cement Products	0.18%
Dixon Technologies (India) Limited	Food Products	0.18%
Infosys Limited	Consumer Durables	0.18%
LTMindtree Limited	IT - Software	0.13%
Tech Mahindra Limited	IT - Software	0.07%
VRL Logistics Limited	IT - Software	0.07%
Hindustan Petroleum Corporation Limited	Transport Services	0.06%
Sun Pharmaceutical Industries Limited	Petroleum Products	0.05%
IDFC First Bank Limited	Pharmaceuticals & Biotechnology	0.02%
	Banks	0.01%
Corporate Bonds / Debentures		9.55%
Power Finance Corporation Limited	CRISIL AAA	1.78%
Small Industries Development Bank of India	CARE AAA / CRISIL AAA	2.21%
National Bank for Agriculture & Rural Development	ICRA AAA / CRISIL AAA	1.29%
Jamnagar Utilities and Power Pvt Limited	CRISIL AAA	0.87%
Export Import Bank of India	CRISIL AAA	0.87%
LIC Housing Finance Limited	CRISIL AAA	0.68%
HDB Financial Services Limited	CRISIL AAA	0.45%
Bajaj Finance Limited	CRISIL AAA	0.43%
Rec Limited	CRISIL AAA / CRISIL AAA	0.85%
Power Grid Corporation of India Limited	CRISIL AAA	0.09%
Government Securities		10.88%
7.38% GOI 20JUN2027	SOVEREIGN	3.47%

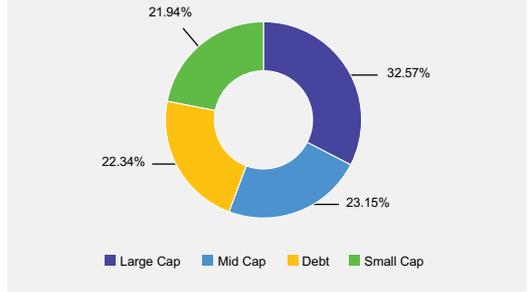
Issuer	Industry/ Rating	% to Net Assets
7.18% GOI 14AUG2033 GSEC	SOVEREIGN	2.67%
7.26% GOI 06FEB33	SOVEREIGN	1.07%
7.30% GOI 19JUN53	SOVEREIGN	0.88%
7.26% GOI 22AUG2032	SOVEREIGN	0.71%
7.64% MAHARASHTRA 25JAN33 SDL	SOVEREIGN	0.43%
7.18% GOI 24-Jul-2037	SOVEREIGN	0.43%
5.79% GOI 11MAY30 G-SEC	SOVEREIGN	0.41%
7.37% GOI 23OCT2028	SOVEREIGN	0.26%
7.32% GOI BOND 13NOV2030	SOVEREIGN	0.26%
7.26% GS 2029	SOVEREIGN	0.17%
7.17% GOI 08JAN28	SOVEREIGN	0.12%
Cash Equivalent		1.91%
TREPS		1.66%
Net Current Assets:		0.25%
Total Net Assets as on 31-July-2024		100.00%

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

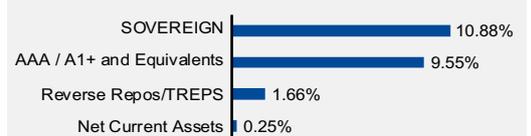
Industry Allocation



Portfolio Classification By Market Segment Class (%)



Rating Profile

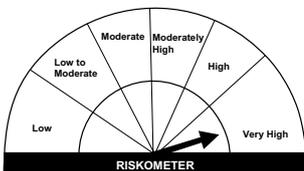


This product is suitable for investors who are seeking*:

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

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

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



Investors understand that their principal will be at Very High risk

HSBC Multi Asset Allocation Fund

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

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

Fund Details

Date of Allotment 28-Feb-24
Benchmark: BSE 200 TRI (65%) + NIFTY Short Duration Debt Index (20%) + Domestic Price of Gold (10%)+Domestic Price of Silver (5%)⁴

NAV (as on 31.07.24)

Growth ₹ 11.7525

Direct Growth ₹ 11.8222

AUM (as on 31.07.24) ₹ 1,938.92 Cr.

AAUM (for the month of Jul) ₹ 1,886.05 Cr.

Fund Manager & Experience

Cheenu Gupta (Equity)

Total Experience 17 Years

Managing this fund Since Feb 28, 2024

Mahesh Chhabria (Fixed Income)

Total Experience 14 Years

Managing this fund Since Feb 28, 2024

Kapil Punjabi (Fixed Income)

Total Experience 17 Years

Managing this fund Since May 1, 2024

Dipankar 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 74

Additional Purchase ₹ 1,000

Entry load: "NA"

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

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

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

Month End Total Expenses Ratios (Annualized)²

Regular⁵ 1.92%

Direct 0.56%

Portfolio Turnover (1 year) 0.08

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

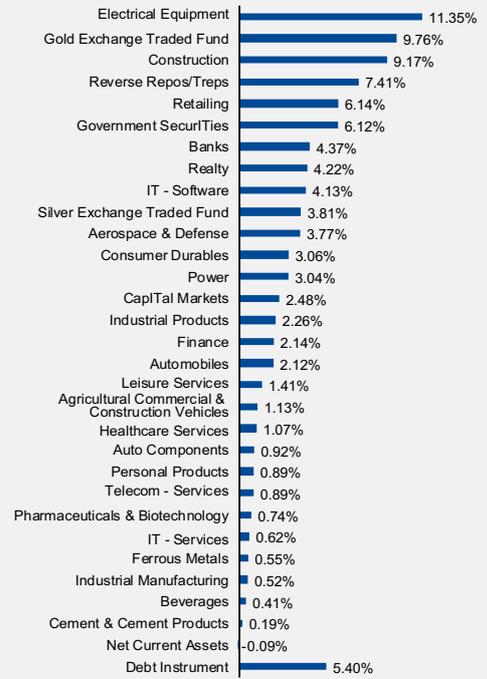
⁴As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

Issuer	Industries	% to Net Assets
EQUITY		67.59%
Zomato Limited	Retailing	3.21%
Suzlon Energy Limited	Electrical Equipment	2.92%
Trent Limited	Retailing	2.32%
Sobha Limited	Realty	2.22%
Blue Star Limited	Consumer Durables	1.96%
Transformers And Rectifiers (India) Limited	Electrical Equipment	1.94%
GE T and D India Limited	Electrical Equipment	1.76%
Larsen & Toubro Limited	Construction	1.71%
KPIT Technologies Limited	IT - Software	1.70%
Bharat Electronics Limited	Aerospace & Defense	1.66%
NTPC Limited	Power	1.64%
Kalpataru Projects International Limited	Construction	1.60%
ICICI Bank Limited	Banks	1.50%
Bharat Heavy Electricals Limited	Electrical Equipment	1.49%
The Karnataka Bank Limited	Banks	1.45%
JSW Energy Limited	Power	1.40%
CG Power and Industrial Solutions Limited	Electrical Equipment	1.38%
Hindustan Aeronautics Limited	Aerospace & Defense	1.36%
Tata Motors Limited	Automobiles	1.29%
Cummins India Limited	Industrial Products	1.26%
Power Finance Corporation Limited	Finance	1.20%
Godrej Properties Limited	Realty	1.16%
KNR Constructions Limited	Construction	1.14%
Zensar Technologies Limited	IT - Software	1.13%
Nippon Life India Asset Management Limited	Capital Markets	1.13%
BEML Limited	Agricultural Commercial & Construction Vehicles	1.13%
Global Health Limited	Healthcare Services	1.07%
Power Mech Projects Limited	Construction	1.04%
NCC Limited	Construction	1.01%
Ahluwalia Contracts (India) Limited	Construction	1.01%
KEI Industries Limited	Industrial Products	1.00%
REC Limited	Finance	0.94%
Amara Raja Energy & Mobility Limited	Auto Components	0.92%
Godrej Consumer Products Limited	Personal Products	0.89%
EIH Limited	Leisure Services	0.89%
Bharti Airtel Limited	Telecom - Services	0.89%
BSE Limited	Capital Markets	0.89%
Indian Bank	Banks	0.85%
Bajaj Auto Limited	Automobiles	0.83%
PNC Infratech Limited	Construction	0.76%
Data Patterns India Limited	Aerospace & Defense	0.75%
Siemens Limited	Electrical Equipment	0.70%
Thermax Limited	Electrical Equipment	0.69%
DLF Limited	Realty	0.69%
Persistent Systems Limited	IT - Software	0.68%
Sonata Software Limited	IT - Software	0.62%
LandT Technology Services Limited	IT - Services	0.62%
Avenue Supermarts Limited	Retailing	0.61%
Engineers India Limited	Construction	0.57%
Jindal Stainless Limited	Ferrous Metals	0.55%
Jyoti CNC Automation Limited	Industrial Manufacturing	0.52%
The Indian Hotels Company Limited	Leisure Services	0.52%
Dixon Technologies (India) Limited	Consumer Durables	0.50%
Triveni Turbine Limited	Electrical Equipment	0.47%
Multi Commodity Exchange of India Limited	Capital Markets	0.46%
Varun Beverages Limited	Beverages	0.41%
State Bank of India	Banks	0.36%
RITES Limited	Construction	0.33%
Safari Industries India Limited	Consumer Durables	0.32%
Ethos Limited	Consumer Durables	0.28%
Lupin Limited	Pharmaceuticals & Biotechnology	0.26%
Dr Reddy's Laboratories Limited	Pharmaceuticals & Biotechnology	0.24%
Mankind Pharma Limited	Pharmaceuticals & Biotechnology	0.24%
Bank of Baroda	Banks	0.21%
Dalmia Bharat Limited	Cement & Cement Products	0.19%
SOBHA LTD - PARTLY PAID	Realty	0.15%
Corporate Bonds / Debentures		5.40%
Small Industries Development Bank of India	CRISIL AAA	1.37%
Bajaj Finance Limited	CRISIL AAA	1.35%
Power Finance Corporation Limited	CRISIL AAA	1.35%

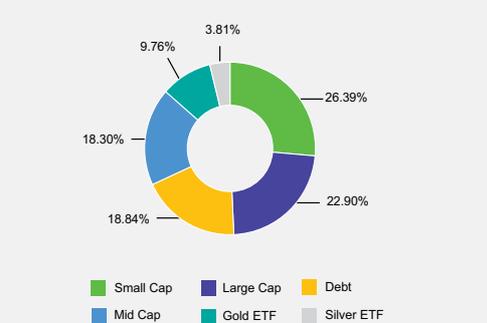
Issuer	Industries	% to Net Assets
National Bank for Agriculture & Rural Development	ICRA AAA	1.33%
Exchange Traded Funds		13.57%
HDFC MUTUAL GOLD EXCHANGE TRADED FUND	ETF	1.90%
STATE BANK OF INDIA GOLD ETF	ETF	2.41%
ICICIPRUD MF-ICICI PRUDENTIAL SILVER ETF	ETF	1.52%
NIPPON INDIA MF NIPPON INDIA SILVER ETF	ETF	2.29%
NIPPON INDIA ETF GOLD BEES	ETF	2.54%
ICICI PRUDENTIAL GOLD ETF	ETF	2.91%
Government Securities		6.12%
7.18% GOI 24-Jul-2037	SOVEREIGN	2.63%
7.18% GOI 14AUG2033 GSEC	SOVEREIGN	1.35%
7.32% GOI BOND 13NOV2030	SOVEREIGN	1.34%
7.10% GOI 08-Apr-2034	SOVEREIGN	0.80%
Cash Equivalent		7.32%
TREPS*		7.41%
Net Current Assets:		-0.09%
Total Net Assets as on 31-July-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 31 July 2024. 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

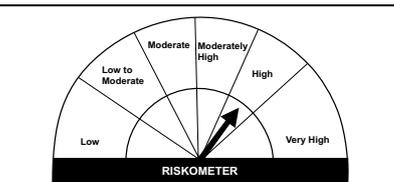
Date of Allotment	07-Feb-11
Benchmark: Nifty 50 Hybrid composite debt 50:50 Index ⁴	
NAV (as on 31.07.24)	
Growth	₹ 42.2465
Direct Growth	₹ 48.3263
AUM (as on 31.07.24)	₹ 1,493.75 Cr.
AAUM (for the month of Jul)	₹ 1,470.88 Cr.
Fund Manager & Experience	
Neelotpal Sahai (Equity)	
Total Experience	29 Years
Managing this fund	Since Nov 26, 2022
Mahesh Chhabria (Fixed Income)	
Total Experience	14 Years
Managing this fund	Since Jul 15, 2023
Kapil Punjabi (Fixed Income)	
Total Experience	17 Years
Managing this fund	Since May 1, 2024
Gautam Bhupal (Equity)	
Total Experience	18 Years
Managing this fund	Since Oct 01, 2023
Praveen Ayathan (Arbitrage)	
Total Experience	28 Years
Managing this fund	Since Oct 01, 2023
Hitesh Gondhia (Arbitrage)	
Total Experience	17 Years
Managing this fund	Since Oct 01, 2023
Sonal Gupta (Overseas Investments)	
Total Experience	16 Years
Managing this fund	Since Nov 26, 2022
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 74
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	2.11%
Direct	0.77%
Portfolio Turnover (1 year)	
	0.76

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/2024/90 dated June 27, 2024, 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 High risk

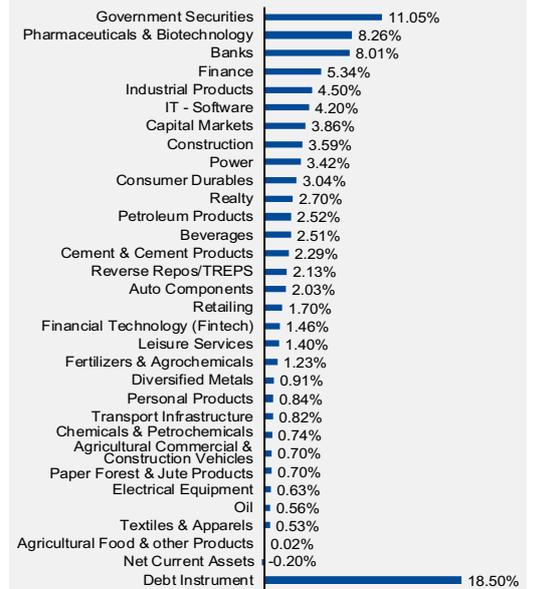
Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme.

Issuer	Industries	% to Net Assets	% to Net Assets (Hedged)	% to Net Assets (Unhedged)
EQUITY				
ICICI Bank Limited	Banks	4.07%	0.00%	4.07%
Aurobindo Pharma Limited	Pharmaceuticals & Biotechnology	3.32%	3.32%	0.00%
Larsen & Toubro Limited	Construction	2.94%	0.00%	2.94%
Reliance Industries Limited	Petroleum Products	2.52%	0.00%	2.52%
Ambuja Cements Limited	Cement & Cement Products	2.29%	2.29%	0.00%
Dixon Technologies (India) Limited	Consumer Durables	2.07%	2.07%	0.00%
Manappuram Finance Limited	Finance	1.97%	1.97%	0.00%
Varun Beverages Limited	Beverages	1.85%	0.00%	1.85%
Tata Power Company Limited	Power	1.75%	1.75%	0.00%
Multi Commodity Exchange of India Limited	Capital Markets	1.72%	0.00%	1.72%
NTPC Limited	Power	1.67%	0.00%	1.67%
Axis Bank Limited	Banks	1.56%	0.00%	1.56%
Polycab India Limited	Industrial Products	1.49%	1.49%	0.00%
PB Fintech Limited	Financial Technology (Fintech)	1.46%	0.00%	1.46%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	1.44%	0.00%	1.44%
Infosys Limited	IT - Software	1.25%	0.00%	1.25%
Paradeep Phosphates Limited	Fertilizers & Agrochemicals	1.23%	0.00%	1.23%
360 One Wam Limited	Capital Markets	1.14%	0.00%	1.14%
DLF Limited	Realty	1.13%	1.13%	0.00%
Lupin Limited	Pharmaceuticals & Biotechnology	1.09%	0.00%	1.09%
Kotak Mahindra Bank Limited	Banks	1.09%	1.09%	0.00%
Phoenix Mills Limited	Realty	1.08%	0.00%	1.08%
Zensar Technologies Limited	IT - Software	1.06%	0.00%	1.06%
Federal Bank Limited	Banks	1.01%	0.00%	1.01%
Prudent Corporate Advisory Services Limited	Capital Markets	1.00%	0.00%	1.00%
Sonata Software Limited	IT - Software	0.99%	0.00%	0.99%
Kalyan Jewellers India Limited	Consumer Durables	0.97%	0.00%	0.97%
Zomato Limited	Retailing	0.92%	0.00%	0.92%
Vedanta Limited	Diversified Metals	0.91%	0.91%	0.00%
Birlasoft Limited	IT - Software	0.90%	0.00%	0.90%
Time Technoplast Limited	Industrial Products	0.90%	0.00%	0.90%
APL Apollo Tubes Limited	Industrial Products	0.90%	0.00%	0.90%
CRISIL Limited	Finance	0.88%	0.00%	0.88%
Shriram Finance Limited	Finance	0.88%	0.00%	0.88%
REC Limited	Finance	0.86%	0.00%	0.86%
Godrej Consumer Products Limited	Personal Products	0.84%	0.84%	0.00%
Suven Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	0.83%	0.00%	0.83%
Adani Ports and Special Economic Zone Limited	Transport Infrastructure	0.82%	0.82%	0.00%
Zydus Lifesciences Limited	Pharmaceuticals & Biotechnology	0.82%	0.00%	0.82%
Jubilant Foodworks Limited	Leisure Services	0.80%	0.00%	0.80%
Aditya Vision Limited	Retailing	0.78%	0.00%	0.78%
Abbott India Limited	Pharmaceuticals & Biotechnology	0.76%	0.00%	0.76%
Amara Raja Energy & Mobility Limited	Auto Components	0.76%	0.00%	0.76%
Power Finance Corporation Limited	Finance	0.75%	0.00%	0.75%
Vinati Organics Limited	Chemicals & Petrochemicals	0.74%	0.00%	0.74%
Escorts Kubota Limited	Commercial & Construction Vehicles	0.70%	0.00%	0.70%
Exide Industries Limited	Auto Components	0.70%	0.00%	0.70%
Century Textiles & Industries Limited	Paper Forest & Jute Products	0.70%	0.00%	0.70%
United Spirits Limited	Beverages	0.66%	0.66%	0.00%
Power Mech Projects Limited	Construction	0.65%	0.00%	0.65%
TD Power Systems Limited	Electrical Equipment	0.63%	0.00%	0.63%
Kirloskar Oil Eng Limited	Industrial Products	0.62%	0.00%	0.62%
Lemon Tree Hotels Limited	Leisure Services	0.60%	0.00%	0.60%
Kirloskar Pneumatic Co Limited	Industrial Products	0.59%	0.00%	0.59%
Tube Investments of India Limited	Auto Components	0.57%	0.00%	0.57%
Oil & Natural Gas Corporation Limited	Oil	0.56%	0.00%	0.56%
Indo Count Industries Limited	Textiles & Apparels	0.53%	0.00%	0.53%
Mahindra Lifespace Developers Limited	Realty	0.49%	0.00%	0.49%
HDFC Bank Limited	Banks	0.28%	0.28%	0.00%
Balrampur Chini Mills Limited	Agricultural Food & other Products	0.02%	0.02%	0.00%

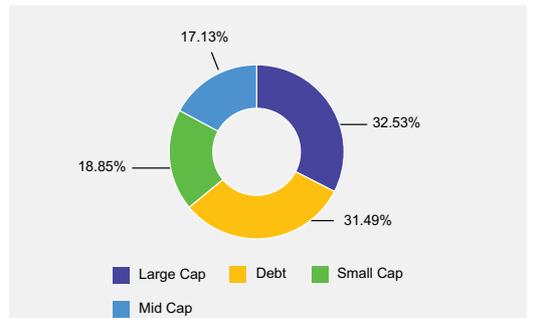
Issuer	Industries	% to Net Assets	% to Net Assets (Hedged)	% to Net Assets (Unhedged)
Corporate Bonds / Debentures				
		17.52%		
Bajaj Finance Limited	CRISIL AAA	2.78%		
Kotak Mahindra Prime Limited	CRISIL AAA	2.70%		
Small Industries Development Bank of India	ICRA AAA	1.75%		
Power Finance Corporation Limited	CRISIL AAA	1.74%		
National Bank for Agriculture & Rural Development	ICRA AAA / CRISIL AAA	3.44%		
LIC Housing Finance Limited	CRISIL AAA	1.73%		
National Housing Bank	CRISIL AAA	1.70%		
REC Limited	CRISIL AAA	1.68%		
Money Market Instruments				
Certificate of Deposit		0.98%		
Axis Bank Limited	CRISIL A1+	0.98%		
Government Securities		11.05%		
7.18% GOI 14AUG2033 GSEC	SOVEREIGN	3.93%		
7.06% GOI 10APR28	SOVEREIGN	3.31%		
7.37% GOI 23OCT2028	SOVEREIGN	2.78%		
7.38% GOI 20JUN2027	SOVEREIGN	0.68%		
7.32% GOI BOND 13NOV2030	SOVEREIGN	0.35%		
Cash Equivalent		1.94%		
TREPS*		2.13%		
Net Current Assets:		-0.19%		
Total Net Assets as on 31-July-2024		100.00%		

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

Industry Allocation



Portfolio Classification By Market Segment Class (%)



This product is suitable for investors who are seeking*:

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

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

HSBC Equity Savings Fund

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

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

Fund Details

Date of Allotment	18-Oct-11
Benchmark	NIFTY Equity Savings Index*
NAV (as on 31.07.24)	
Growth	₹ 32.2697
Direct Growth	₹ 35.4928
AUM (as on 31.07.24)	₹ 406.54 Cr.
AAUM (for the month of Jul)	₹ 371.83 Cr.

Fund Manager & Experience

Cheenu Gupta (Equity)	
Total Experience	17 Years
Managing this fund	Since Jul 02, 2021
Mahesh Chhabria (Fixed Income)	
Total Experience	14 Years
Managing this fund	Since Jul 15, 2023
Kapil Punjabi (Fixed Income)	
Total Experience	17 Years
Managing this fund	Since May 1, 2024
Abhishek Gupta (Equity)	
Total Experience	13 Years
Managing this fund	Since Apr 01, 2024
Praveen Ayathan (Arbitrage)	
Total Experience	28 Years
Managing this fund	Since Oct 01, 2023
Hitesh Gondhia (Arbitrage)	
Total Experience	17 Years
Managing this fund	Since Oct 01, 2023
Sonal Gupta (Overseas Investments)	
Total Experience	16 Years
Managing this fund	Since Nov 26, 2022

Minimum Investment¹

Lumpsum	₹ 5,000
SIP#	Please refer page 74
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) 0.66

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

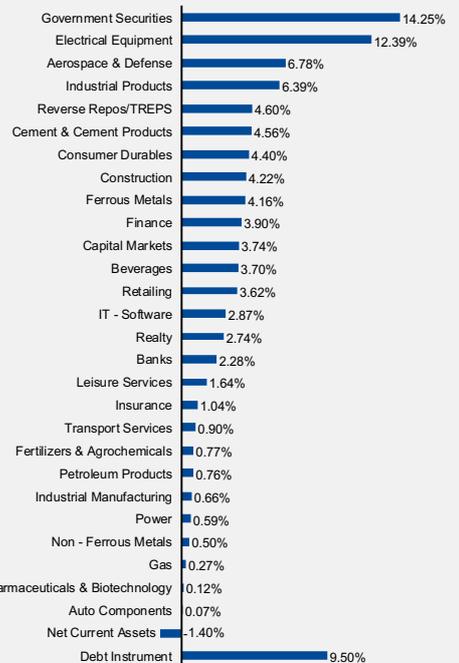
⁴As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, 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	6.78%	5.80%	0.98%
Polycab India Limited	Industrial Products	4.49%	4.49%	0.00%
Steel Authority of India Limited	Ferrous Metals	4.16%	4.16%	0.00%
United Spirits Limited	Beverages	2.92%	2.92%	0.00%
Larsen & Toubro Limited	Construction	2.72%	1.97%	0.75%
The India Cements Limited	Cement & Cement Products	2.60%	2.60%	0.00%
Transformers And Rectifiers (India) Limited	Electrical Equipment	2.38%	0.00%	2.38%
Indian Energy Exchange Limited	Capital Markets	2.18%	2.18%	0.00%
Ambuja Cements Limited	Cement & Cement Products	1.96%	1.96%	0.00%
CG Power and Industrial Solutions Limited	Electrical Equipment	1.90%	0.00%	1.90%
Dixon Technologies (India) Limited	Consumer Durables	1.85%	0.06%	1.79%
Suzlon Energy Limited	Electrical Equipment	1.71%	0.00%	1.71%
HDFC Bank Limited	Banks	1.66%	1.66%	0.00%
REC Limited	Finance	1.58%	0.00%	1.58%
GE TandD India Limited	Electrical Equipment	1.56%	0.00%	1.56%
Bharat Heavy Electricals Limited	Electrical Equipment	1.55%	0.00%	1.55%
Blue Star Limited	Consumer Durables	1.53%	0.00%	1.53%
Siemens Limited	Electrical Equipment	1.49%	0.00%	1.49%
Prestige Estates Projects Limited	Realty	1.25%	0.00%	1.25%
Trent Limited	Retailing	1.15%	0.00%	1.15%
Hitachi Energy India Ltd.	Electrical Equipment	1.14%	0.00%	1.14%
KEI Industries Limited	Industrial Products	1.09%	0.00%	1.09%
Safari Industries India Limited	Consumer Durables	1.02%	0.00%	1.02%
Medi Assist Healthcare Services Limited	Insurance	1.01%	0.00%	1.01%
Nippon Life India Asset Management Limited	Capital Markets	1.00%	0.00%	1.00%
Persistent Systems Limited	IT - Software	0.97%	0.00%	0.97%
Manappuram Finance Limited	Finance	0.90%	0.90%	0.00%
Container Corporation of India Limited	Transport	0.90%	0.90%	0.00%
Aditya Vision Limited	Services	0.89%	0.00%	0.89%
Ahluwalia Contracts (India) Limited	Retailing	0.89%	0.00%	0.89%
EH Limited	Construction	0.87%	0.00%	0.87%
Zomato Limited	Leisure Services	0.87%	0.00%	0.87%
Timken India Limited	Retailing	0.85%	0.00%	0.85%
Godrej Properties Limited	Industrial Products	0.81%	0.00%	0.81%
Varun Beverages Limited	Realty	0.79%	0.00%	0.79%
Paradeep Phosphates Limited	Beverages	0.78%	0.00%	0.78%
The Indian Hotels Company Limited	Fertilizers & Agrochemicals	0.77%	0.00%	0.77%
LIC Housing Finance Limited	Leisure Services	0.77%	0.00%	0.77%
Electronics Mart India Limited	Finance	0.74%	0.74%	0.00%
Zensar Technologies Limited	Retailing	0.73%	0.00%	0.73%
KPIT Technologies Limited	IT - Software	0.72%	0.00%	0.72%
Kaynes Technology India Ltd	IT - Software	0.68%	0.00%	0.68%
TD Power Systems Limited	Industrial Manufacturing	0.68%	0.00%	0.66%
Sobha Limited	Electrical Equipment	0.66%	0.00%	0.66%
Cholamandalam Investment & Finance Company Limited	Realty	0.66%	0.00%	0.66%
Techno Electric & Engineering Company Limited	Finance	0.63%	0.00%	0.63%
Tata Power Company Limited	Construction	0.63%	0.00%	0.63%
Prudent Corporate Advisory Services Limited	Power	0.59%	0.59%	0.00%
National Aluminium Company Limited	Capital Markets	0.56%	0.00%	0.56%
Bharat Petroleum Corporation Limited	Non - Ferrous Metals	0.50%	0.50%	0.00%
Sonata Software Limited	Petroleum	0.45%	0.45%	0.00%
Bandhan Bank Limited	Petroleum Products	0.44%	0.00%	0.44%
Hindustan Petroleum Corporation Limited	IT - Software	0.42%	0.42%	0.00%
GAIL India Limited	Banks	0.42%	0.00%	0.42%
ICICI Bank Limited	Petroleum Products	0.31%	0.31%	0.00%
Abbott India Limited	Gas	0.27%	0.27%	0.00%
Balkrishna Industries Limited	Banks	0.27%	0.00%	0.27%
Infosys Limited	Pharmaceuticals & Biotechnology	0.20%	0.00%	0.20%
Sundaram Finance Limited	Pharmaceuticals & Biotechnology	0.08%	0.08%	0.00%
SOBHA LTD - PARTLY PAID	Auto Components	0.07%	0.07%	0.00%
Aurobindo Pharma Limited	IT - Software	0.06%	0.04%	0.02%
	Finance	0.05%	0.00%	0.05%
	Realty	0.04%	0.00%	0.04%
	Pharmaceuticals & Biotechnology	0.04%	0.04%	0.00%

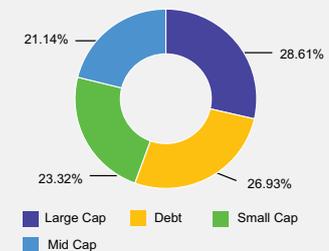
Issuer	Industries	% to Net Assets	% to Net Assets (Hedged)	% to Net Assets (Unhedged)
ICICI Prudential Life Insurance Company Limited	Insurance	0.03%	0.03%	0.00%
Corporate Bonds / Debentures		5.22%		
Rec Limited	CARE AAA	2.72%		
National Housing Bank	CRISIL AAA	2.50%		
Money Market Instruments				
Certificate of Deposit		4.28%		
Canara Bank	CRISIL A1+	1.90%		
Axis Bank Limited	CRISIL A1+	1.20%		
ICICI Bank Limited	ICRA A1+	1.18%		
Government Securities		14.25%		
7.38% GOI 20JUN2027	SOVEREIGN	3.77%		
5.22% GOI 15JUN25 G-SEC	SOVEREIGN	3.66%		
6.18% GOI 04NOV2024	SOVEREIGN	2.49%		
7.32% GOI BOND 13NOV2030	SOVEREIGN	2.04%		
7.37% GOI 23OCT2028	SOVEREIGN	1.28%		
7.06% GOI 10APR28	SOVEREIGN	1.01%		
Cash Equivalent		3.18%		
TREPS*		4.60%		
Net Current Assets:		1.40%		
Total Net Assets as on 31-July-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*:

- 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.



Investors understand that their principal will be at Moderately High risk

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

HSBC Arbitrage Fund

Arbitrage Fund - An open ended scheme investing in arbitrage opportunities

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

Fund Details

Date of Allotment	30-Jun-14
Benchmark:	Nifty 50 Arbitrage Index ⁴
NAV (as on 31.07.24)	
Growth	₹ 17.8841
Direct Growth	₹ 19.0296
AUM (as on 31.07.24)	₹ 2,462.05 Cr.
AAUM (for the month of Jul)	₹ 2,466.20 Cr.

Fund Manager & Experience

Praveen Ayathan (Arbitrage)

Total Experience	28 Years
Managing this fund	Since Jun 30, 2014

Mahesh Chhabria (Fixed Income)

Total Experience	14 Years
Managing this fund	Since Jul 15, 2023

Hitesh Gondhia (Arbitrage)

Total Experience	17 Years
Managing this fund	Since Oct 01, 2023

Kapil Punjabi (Fixed Income)

Total Experience	17 Years
Managing this fund	Since May 1, 2024

Minimum Investment¹

Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 74
Additional Purchase	₹ 1,000

Entry load: "NA"

Exit load: Any redemption/switch-out of units on or before 1 month from the date of allotment: 0.25%

If units are redeemed or switched out after 1 Month from the date of allotment: NIL (Effective date: August 01, 2023)

Month End Total Expenses Ratios (Annualized)²

Regular ³	0.94%
Direct	0.27%

Portfolio Turnover

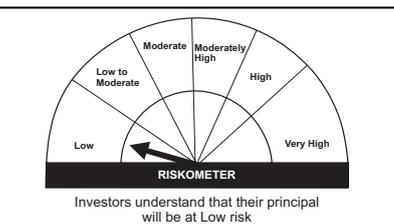
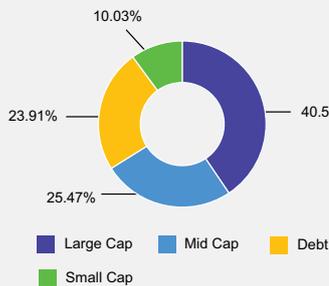
(1 year) 3.19

¹In multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

Portfolio Classification By Market Segment Class (%)



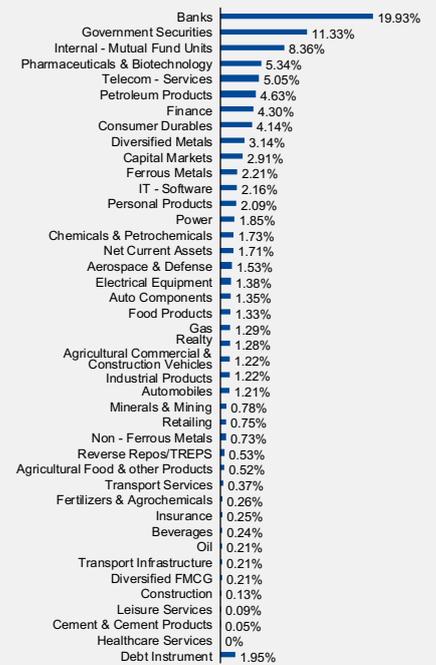
Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme.

Issuer	Industries	% to Net Asset	% to Net Asset (Hedge)	% to Net Asset (Unhedge)
EQUITY		76.09%	76.09%	0.00%
HDFC Bank Limited	Banks	7.10%	7.10%	0.00%
Bank of Baroda	Banks	5.04%	5.04%	0.00%
Kotak Mahindra Bank Limited	Banks	3.35%	3.35%	0.00%
Reliance Industries Limited	Petroleum Products	3.35%	3.35%	0.00%
Vedanta Limited	Diversified Metals	3.14%	3.14%	0.00%
Indian Energy Exchange Limited	Capital Markets	2.81%	2.81%	0.00%
Indus Towers Limited	Telecom - Services	2.23%	2.23%	0.00%
Biocon Limited	Pharmaceuticals & Biotechnology	2.09%	2.09%	0.00%
Dabur India Limited	Personal Products	2.09%	2.09%	0.00%
Steel Authority of India Limited	Ferrous Metals	1.80%	1.80%	0.00%
Tata Power Company Limited	Power	1.71%	1.71%	0.00%
Aurobindo Pharma Limited	Pharmaceuticals & Biotechnology	1.51%	1.51%	0.00%
Crompton Greaves Consumer Electricals Limited	Consumer Durables	1.46%	1.46%	0.00%
Vodafone Idea Limited	Telecom - Services	1.43%	1.43%	0.00%
Dixon Technologies (India) Limited	Consumer Durables	1.41%	1.41%	0.00%
Tata Communications Limited	Telecom - Services	1.39%	1.39%	0.00%
Bharat Heavy Electricals Limited	Electrical Equipment	1.38%	1.38%	0.00%
Mphasis Limited	IT - Software	1.34%	1.34%	0.00%
Ashok Leyland Limited	Agricultural Commercial & Construction Vehicles	1.22%	1.22%	0.00%
Polycab India Limited	Industrial Products	1.21%	1.21%	0.00%
Gujarat Narmada Valley Fertilizers & Chemicals Ltd	Chemicals & Petrochemicals	1.20%	1.20%	0.00%
Chemicals Ltd	Petrochemicals	1.07%	1.07%	0.00%
Manappuram Finance Limited	Finance	1.05%	1.05%	0.00%
Bandhan Bank Limited	Banks	1.05%	1.05%	0.00%
Aditya Birla Capital Limited	Finance	1.03%	1.03%	0.00%
Canara Bank	Banks	0.88%	0.88%	0.00%
Nestle India Limited	Food Products	0.83%	0.83%	0.00%
DLF Limited	Realty	0.82%	0.82%	0.00%
MRF Limited	Auto Components	0.81%	0.81%	0.00%
Hindustan Aeronautics Limited	Aerospace & Defense	0.81%	0.81%	0.00%
NMDC Limited	Minerals & Mining	0.78%	0.78%	0.00%
RBL Bank Limited	Banks	0.78%	0.78%	0.00%
Alkem Laboratories Limited	Pharmaceuticals & Biotechnology	0.75%	0.75%	0.00%
Maruti Suzuki India Limited	Automobiles	0.73%	0.73%	0.00%
State Bank of India	Banks	0.73%	0.73%	0.00%
Indraprastha Gas Limited	Gas	0.72%	0.72%	0.00%
Bharat Electronics Limited	Aerospace & Defense	0.72%	0.72%	0.00%
Havells India Limited	Consumer Durables	0.66%	0.66%	0.00%
Muthoot Finance Limited	Finance	0.65%	0.65%	0.00%
Punjab National Bank Limited	Banks	0.64%	0.64%	0.00%
Bharat Petroleum Corporation Limited	Petroleum Products	0.57%	0.57%	0.00%
Petronet LNG Limited	Gas	0.53%	0.53%	0.00%
Batarampur Chini Mills Limited	Agricultural Food & other Products	0.52%	0.52%	0.00%
Hindustan Copper Limited	Non - Ferrous Metals	0.51%	0.51%	0.00%
Britannia Industries Limited	Food Products	0.50%	0.50%	0.00%
Berger Paints India Limited	Consumer Durables	0.47%	0.47%	0.00%
Laurus Labs Limited	Pharmaceuticals & Biotechnology	0.45%	0.45%	0.00%
REC Limited	Finance	0.43%	0.43%	0.00%
Exide Industries Limited	Auto Components	0.43%	0.43%	0.00%
LTIMindtree Limited	IT - Software	0.43%	0.43%	0.00%
Aditya Birla Fashion and Retail Limited	Retailing	0.42%	0.42%	0.00%
Tata Steel Limited	Ferrous Metals	0.41%	0.41%	0.00%
Hindustan Petroleum Corporation Limited	Petroleum Products	0.40%	0.40%	0.00%
Bajaj Finance Limited	Finance	0.40%	0.40%	0.00%
Oberoi Realty Limited	Realty	0.36%	0.36%	0.00%
Trent Limited	Retailing	0.33%	0.33%	0.00%
Indian Oil Corporation Limited	Petroleum Products	0.31%	0.31%	0.00%
HDFC Asset Management Company Limited	Capital Markets	0.30%	0.30%	0.00%
Granules India Limited	Pharmaceuticals & Biotechnology	0.28%	0.28%	0.00%
Shriram Finance Limited	Finance	0.26%	0.26%	0.00%
United Spirits Limited	Beverages	0.24%	0.24%	0.00%
Financart Enterprises Limited	Finance	0.23%	0.23%	0.00%
National Aluminium Company Limited	Non - Ferrous Metals	0.22%	0.22%	0.00%
Container Corporation of India Limited	Transport Services	0.22%	0.22%	0.00%
Oil & Natural Gas Corporation Limited	Oil	0.21%	0.21%	0.00%
Adani Ports and Special Economic Zone Limited	Transport Infrastructure	0.21%	0.21%	0.00%
Bajaj Auto Limited	Automobiles	0.20%	0.20%	0.00%
Tata Chemicals Limited	Chemicals & Petrochemicals	0.20%	0.20%	0.00%
Chambal Fertilizers & Chemicals Limited	Fertilizers & Agrochemicals	0.18%	0.18%	0.00%
Bajaj Finserv Limited	Finance	0.17%	0.17%	0.00%
Atul Limited	Chemicals & Petrochemicals	0.16%	0.16%	0.00%
Axis Bank Limited	Banks	0.15%	0.15%	0.00%
InterGlobe Aviation Limited	Transport Services	0.15%	0.15%	0.00%
Power Grid Corporation of India Limited	Power	0.14%	0.14%	0.00%
Max Financial Services Limited	Insurance	0.14%	0.14%	0.00%
Tata Consultancy Services Limited	IT - Software	0.14%	0.14%	0.00%
Larsen & Toubro Limited	Construction	0.13%	0.13%	0.00%
Oracle Financial Services Software Limited	IT - Software	0.12%	0.12%	0.00%
Hindustan Unilever Limited	Diversified FMCG	0.12%	0.12%	0.00%
Volta Limited	Consumer Durables	0.11%	0.11%	0.00%
Aarti Industries Limited	Chemicals & Petrochemicals	0.11%	0.11%	0.00%
TVS Motor Company Limited	Petrochemicals	0.10%	0.10%	0.00%
Mahindra & Mahindra Limited	Automobiles	0.10%	0.10%	0.00%
Lupin Limited	Pharmaceuticals & Biotechnology	0.10%	0.10%	0.00%
Godrej Properties Limited	Realty	0.10%	0.10%	0.00%
ICICI Lombard General Insurance Company Limited	Insurance	0.10%	0.10%	0.00%
Wipro Limited	IT - Software	0.09%	0.09%	0.00%
Indian Railway Catering & Tourism Corporation Ltd	Leisure Services	0.09%	0.09%	0.00%
ITC Limited	Diversified FMCG	0.09%	0.09%	0.00%
Federal Bank Limited	Banks	0.09%	0.09%	0.00%
UPL Limited	Fertilizers & Agrochemicals	0.08%	0.08%	0.00%
Hero MotoCorp Limited	Automobiles	0.08%	0.08%	0.00%
Zydus Lifesciences Limited	Pharmaceuticals & Biotechnology	0.07%	0.07%	0.00%
City Union Bank Limited	Banks	0.06%	0.06%	0.00%
Pidilite Industries Limited	Chemicals & Petrochemicals	0.06%	0.06%	0.00%
IndusInd Bank Limited	Banks	0.06%	0.06%	0.00%
Samvardhana Motherson International Limited	Auto Components	0.06%	0.06%	0.00%
Power Finance Corporation Limited	Finance	0.06%	0.06%	0.00%
Balkrishna Industries Limited	Auto Components	0.05%	0.05%	0.00%
Glenmark Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	0.05%	0.05%	0.00%
The Ramco Cements Limited	Cement & Cement Products	0.05%	0.05%	0.00%
GAIL India Limited	Gas	0.04%	0.04%	0.00%
HCL Technologies Limited	IT - Software	0.04%	0.04%	0.00%
Titan Company Limited	Consumer Durables	0.03%	0.03%	0.00%
Cipla Limited	Pharmaceuticals & Biotechnology	0.03%	0.03%	0.00%

Issuer	Industries	% to Net Asset	% to Net Asset (Hedge)	% to Net Asset (Unhedge)
Abbott India Limited	Pharmaceuticals & Biotechnology	0.01%	0.01%	0.00%
Cummins India Limited	Industrial Products	0.01%	0.01%	0.00%
ICICI Prudential Life Insurance Company Limited	Insurance	0.01%	0.01%	0.00%
Escorts Kubota Limited	Agricultural Commercial & Construction Vehicles	0.00%	0.00%	0.00%
Metropolis Healthcare Limited	Healthcare Services	0.00%	0.00%	0.00%
Siemens Limited	Electrical Equipment	0.00%	0.00%	0.00%
ABB India Limited	Electrical Equipment	0.00%	0.00%	0.00%
Money Market Instruments				
Certificate of Deposit		1.95%		
Small Industries Development Bank of India	CRISIL A1+	0.98%		
ICICI Bank Limited	ICRA A1+	0.97%		
Treasury Bills		11.33%		
364 DAYS T-BILL 19SEP24	SOVEREIGN	2.01%		
364 DAYS T-BILL 14NOV24	SOVEREIGN	1.99%		
364 DAYS T-BILL - 13FEB2025	SOVEREIGN	1.96%		
364 DAYS T-BILL 05DEC24	SOVEREIGN	1.99%		
364 DAYS T-BILL 08AUG24	SOVEREIGN	1.01%		
364 DAYS T-BILL 17OCT24	SOVEREIGN	1.00%		
364 DAYS T-BILL 02JAN25	SOVEREIGN	0.98%		
364 DAYS T-BILL 06FEB25	SOVEREIGN	0.98%		
Mutual Fund Units		8.36%		
HSBC Ultra Short Duration Fund - Direct Growth		4.90%		
HSBC Money Market Fund - Direct Growth		3.46%		
Cash Equivalent		2.27%		
TREPS [*]		0.53%		
Net Current Assets:		1.74%		
Total Net Assets as on 31-July-2024		100.00%		

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

Industry Allocation



⁴As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

This product is suitable for investors who are seeking*:

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

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

HSBC Global Emerging Markets Fund

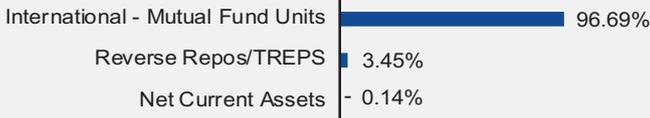
An open-ended fund of fund scheme investing in HSBC Global Investment Funds - Global Emerging Markets Equity Fund

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

Fund Details

Date of Allotment	17-Mar-08
Benchmark	MSCI Emerging Markets Index TRI ⁶
NAV (as on 31.07.24)	
Growth	₹ 18.4611
Direct Growth	₹ 20.0559
AUM (as on 31.07.24)	₹ 34.13 Cr.
AAUM (for the month of Jul)	₹ 34.82 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 74
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	16.28%
Beta (Slope)	0.99
Sharpe Ratio ³	-0.44
R2	0.91%
Month End Total Expenses Ratios (Annualized)⁴	
Regular ⁵	2.36%
Direct	1.65%

Industry Allocation



Issuer	Industry/Rating	% to Net Assets
Mutual Fund Units		
HSBC GIF GLOB EMERG MKTS EQ S1 DIS	OVERSEAS MUTUAL FUND	96.69%
Cash Equivalent		
TREPS*		3.45%
Net Current Assets:		-0.14%
Total Net Assets as on 31-July-2024		100.00%

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

¹In multiples of Re 1 thereafter.

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

³**Risk free rate:** 6.55% (FIMMDA-NSE Mibor) as on Jul 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 31.07.24)	
Growth	₹ 10.1834
Direct Growth	₹ 10.4426
AUM (as on 31.07.24)	₹ 110.41 Cr.
AAUM (for the month of Jul)	₹ 113.17 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 74
Additional Purchase	₹ 1,000
Entry load:	"NA"
Exit load:	(i) In respect of each purchase / switch-in of units, an Exit Load of 1% is payable if Units are redeemed / switched-out within 1 year from the date of allotment. (ii) No Exit Load will be charged, if units are redeemed / switched-out after 1 year from the date of allotment. The exit loads set forth above is subject to change at the discretion of the AMC and such changes shall be implemented prospectively.
Quantitative Data²	
Standard Deviation	19.10%
Beta (Slope)	1.12
Sharpe Ratio ³	-0.32
R2	0.85%
Month End Total Expenses Ratios (Annualized)⁴	
Regular ⁵	2.10%
Direct	1.45%

Industry Allocation



Issuer	Industry/Rating	% to Net Assets
Mutual Fund Units		
HSBC GIF GL EQ CLM CHG JCUSD	OVERSEAS MUTUAL FUND	96.77%
Cash Equivalent		
TREPS*		3.66%
Net Current Assets:		-0.43%
Total Net Assets as on 31-July-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.

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/2024/90 dated June 27, 2024, 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 31.07.24)	
Growth	₹ 20.8961
Direct Growth	₹ 22.4712
AUM (as on 31.07.24)	₹ 6.43 Cr.
AAUM (for the month of Jul)	₹ 6.53 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 74
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	14.92%
Beta (Slope)	0.83
Sharpe Ratio ³	-0.10
R2	0.88%

Month End Total Expenses Ratios (Annualized)⁴

Regular ⁵	2.05%
Direct	1.65%

Industry Allocation



Issuer	Sector	% to Net Assets
Mutual Fund Units		96.54%
HSBC GIF ASIA PACIFIC EX JAPAN EQ HD S9D	OVERSEAS MUTUAL FUND	96.54%
Cash Equivalent		3.46%
TREPS*		2.20%
Net Current Assets:		1.26%
Total Net Assets as on 31-July-2024		100.00%

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

¹In multiples of Re 1 thereafter.

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

³**Risk free rate:** 6.55% (FIMMDA-NSE Mibor) as on Jul 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 31.07.24)	
Growth	₹ 6.6150
Direct Growth	₹ 7.1968
AUM (as on 31.07.24)	₹ 36.37 Cr.
AAUM (for the month of Jul)	₹ 36.83 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 74
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	28.62%
Beta (Slope)	0.94
Sharpe Ratio ³	-0.29
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		96.26%
HSBC GIF BRAZIL EQUITY S3D	OVERSEAS MUTUAL FUND	96.26%
Cash Equivalent		3.74%
TREPS*		9.79%
Net Current Assets:		-6.05%
Total Net Assets as on 31-July-2024		100.00%

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

¹In multiples of Re 1 thereafter.

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

³**Risk free rate:** 6.55% (FIMMDA-NSE Mibor) as on Jul 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/PI/CIR/2024/90 dated June 27, 2024, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

HSBC Managed Solutions India - Growth

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

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

Fund Details

Date of Allotment	30-Apr-14
Benchmark: Composite Index constituting 80% of BSE 200 TRI Index and 20% of CRISIL Composite Bond Index ⁵	
NAV (as on 31.07.24)	
Growth	₹ 39.8638
Direct Growth	₹ 41.5087
AUM (as on 31.07.24)	₹ 44.90 Cr.
AAUM (for the month of Jul)	₹ 44.53 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 74

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	10.83%
Beta (Slope)	0.92
Sharpe Ratio ²	0.88
R2	0.89%

Month End Total Expenses Ratios (Annualized)³

Regular ⁴	1.90%
Direct	0.98%

Industry Allocation

Internal - Mutual Fund Units	98.73%
Reverse Repos/TREPS	1.54%
Net Current Assets	-0.27%

Issuer	% to Net Assets
Mutual Fund Units	98.73%
HSBC Large Cap Fund- Direct Growth	57.85%
HSBC Small Cap Fund - Direct Growth	19.43%
HSBC Short Duration Fund - Direct Growth	9.67%
HSBC Medium To Long Duration Fund - Direct Growth	7.40%
HSBC Dynamic Bond Fund - Direct Growth	4.38%
Cash Equivalent	1.27%
TREPS [*]	1.54%
Net Current Assets:	-0.27%
Total Net Assets as on 31-July-2024	100.00%

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

This product is suitable for investors who are seeking*:

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



Investors understand that their principal will be at Very High risk

HSBC Managed Solutions India - Moderate

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

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

Fund Details

Date of Allotment	30-Apr-14
Benchmark: CRISIL Hybrid 35+65 - Aggressive Fund Index ⁵	
NAV (as on 31.07.24)	
Growth	₹ 34.4876
Direct Growth	₹ 36.2832
AUM (as on 31.07.24)	₹ 59.90 Cr.
AAUM (for the month of Jul)	₹ 59.13 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 74

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

Quantitative Data¹

Standard Deviation	8.91%
Beta (Slope)	0.91
Sharpe Ratio ²	0.81
R2	0.89%

Month End Total Expenses Ratios (Annualized)³

Regular ⁴	1.92%
Direct	0.88%

Industry Allocation

Internal - Mutual Fund Units	98.29%
Reverse Repos/TREPS	1.99%
Net Current Assets	-0.28%

Issuer	% to Net Assets
Mutual Fund Units	98.29%
HSBC Large Cap Fund- Direct Growth	47.01%
HSBC Short Duration Fund - Direct Growth	16.02%
HSBC Small Cap Fund - Direct Growth	15.73%
HSBC Medium To Long Duration Fund - Direct Growth	11.87%
HSBC Dynamic Bond Fund - Direct Growth	7.66%
Cash Equivalent	1.71%
TREPS [*]	1.99%
Net Current Assets:	-0.28%
Total Net Assets as on 31-July-2024	100.00%

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

This product is suitable for investors who are seeking*:

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



Investors understand that their principal will be at High risk

HSBC Managed Solutions India - Conservative

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

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

Fund Details

Date of Allotment	30-Apr-14
Benchmark: Composite Index constituting 10% of BSE 200 TRI Index and 90% of CRISIL Composite Bond Index ⁵	
NAV (as on 31.07.24)	
Growth	₹ 20.3436
Direct Growth	₹ 21.4357
AUM (as on 31.07.24)	₹ 25.12 Cr.
AAUM (for the month of Jul)	₹ 24.92 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 74

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

Quantitative Data¹

Standard Deviation	2.34%
Beta (Slope)	0.77
Sharpe Ratio ²	-0.28
R2	0.91%

Month End Total Expenses Ratios (Annualized)³

Regular ⁴	1.30%
Direct	0.53%

Industry Allocation

Internal - Mutual Fund Units	97.75%
Reverse Repos/TREPS	2.45%
Net Current Assets	-0.20%

Issuer	% to Net Assets
Mutual Fund Units	97.75%
HSBC Short Duration Fund - Direct Growth	39.60%
HSBC Medium To Long Duration Fund - Direct Growth	25.46%
HSBC Dynamic Bond Fund - Direct Growth	22.98%
HSBC Large Cap Fund- Direct Growth	9.71%
Cash Equivalent	2.25%
TREPS [*]	2.45%
Net Current Assets:	-0.20%
Total Net Assets as on 31-July-2024	100.00%

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

This product is suitable for investors who are seeking*:

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



Investors understand that their principal will be at Moderately High risk

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

¹Quantitative Data: disclosed are as per monthly returns (Annualized) for the last 3 years. ²Risk free rate: 6.86% (FIMMDA-NSE Mibor) as on Jun 28, 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/2024/90 dated June 27, 2024, 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 31.07.24)	
Growth	₹ 1,271.5102
Direct Growth	₹ 1,280.4653
AUM (as on 31.07.24)	₹ 3,203.31 Cr.
AAUM (for the month of Jul)	₹ 2879.05 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 14 Years
 Managing this fund Since Nov 26, 2022

Minimum Investment¹

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

Entry load: "NA"

Exit load: NIL

Month End Total Expenses Ratios (Annualized)²

Regular³ 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/2024/90 dated June 27, 2024, 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.

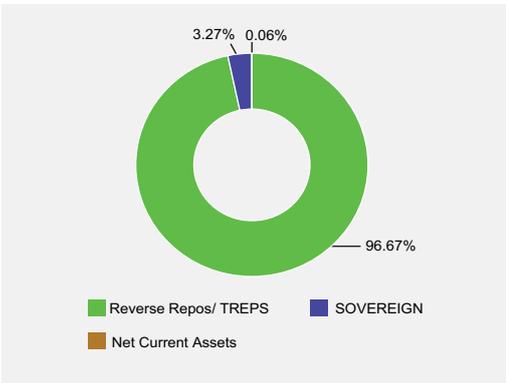
⁶Fund's benchmark has changed with effect from April 01, 2022.

⁵YTM is annualized.

Issuer	Rating	% to Net Assets
Treasury Bills		3.27%
182 DAYS T-BILL 22AUG24	SOVEREIGN	3.27%
Cash Equivalent		96.73%
TREPS*		34.23%
Reverse repo		62.44%
Net Current Assets:		0.06%
Total Net Assets as on 31-July-2024		100.00%

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

Rating Profile



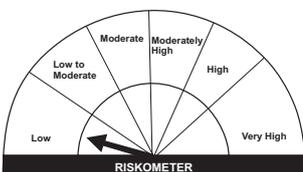
Quantitative Data

YTM ⁵	6.45%
Average Maturity	1.82 Days
Modified Duration	1.52 Days
Macaulay Duration	1.82 Days

PRC Matrix

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

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



Investors understand that their principal will be at Low risk

This product is suitable for investors who are seeking*:

- Income over short term and high liquidity
- The scheme primarily invests in Debt, Money Market instruments, Cash and Cash equivalents (including Repo) with overnight maturity / maturing on or before next business day.

*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-I ⁶
NAV (as on 31.07.24)	
Growth	₹ 2,443.9000
Direct Growth	₹ 2,464.4697
AUM (as on 31.07.24)	₹ 17,291.07 Cr.
AAUM (for the month of Jul)	₹ 19,208.74 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/2024/90 dated June 27, 2024, 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.

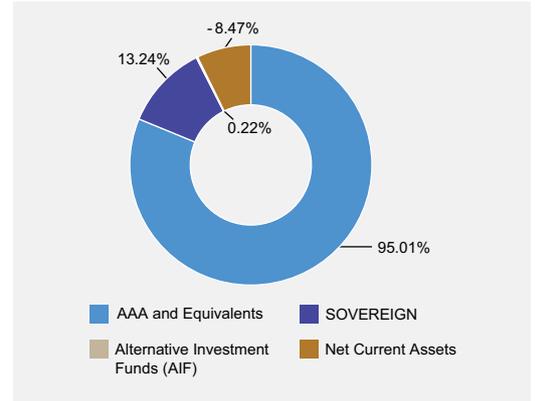
Issuer	Rating	% to Net Assets
Money Market Instruments		
Certificate of Deposit		
HDFC Bank Limited	CARE A1+	25.36%
Canara Bank	CRISIL A1+	6.88%
Bank of Baroda	IND A1+	5.74%
Punjab National Bank Limited	IND A1+ / CRISIL A1+	3.30%
Bank of Maharashtra	IND A1+ / CRISIL A1+	4.58%
Bank of Maharashtra	CRISIL A1+	2.29%
Indian Bank	CRISIL A1+	1.71%
Axis Bank Limited	CRISIL A1+	0.86%
Commercial Paper		
Small Industries Development Bank of India	CARE A1+	69.65%
Reliance Jio Infocomm Limited	CRISIL A1+	5.17%
National Housing Bank	CRISIL A1+	4.02%
National Bank for Agriculture & Rural Development	CRISIL A1+	3.73%
Kotak Securities Limited	ICRA A1+	3.73%
Reliance Retail Ventures Limited	CRISIL A1+	3.72%
ICICI Securities Limited	CRISIL A1+	3.44%
Tata Steel Limited	CRISIL A1+	3.02%
NTPC Limited	CARE A1+	2.87%
PNB Housing Finance Limited	CRISIL A1+	2.84%
Tata Power Renewable Energy Limited	CRISIL A1+	2.84%
Aditya Birla Housing Finance Limited	CRISIL A1+	2.84%
Export Import Bank of India	ICRA A1+	2.30%
HDFC Securities Limited	CRISIL A1+	2.29%
HDFC Securities Limited	ICRA A1+ / CARE A1+	3.45%
Tata Motors Finance Limited	CARE A1+	2.28%
ICICI Home Finance Company Limited	CARE A1+	2.20%
Sikka Ports & Terminals Limited (Mukesh Ambani Group)	ICRA A1+	1.73%
Tata Consumer Products Limited	CRISIL A1+	1.72%
Jamnagar Utilities and Power Pvt Limited	CARE A1+	1.71%
Bajaj Finance Limited	CRISIL A1+ / IND A1+	2.84%
Birla Group Holdings Private Limited	IND A1+	1.44%
Network 18 Media & Investments Limited	ICRA A1+	1.44%
Aditya Birla Finance Limited	ICRA A1+	1.15%
Axis Securities Limited	ICRA A1+	1.15%
SBICAP Securities Limited	IND A1+	1.15%
Larsen & Toubro Limited	CARE A1+	1.14%
L&T Finance Holdings Limited	CRISIL A1+	1.14%
SRF Limited	IND A1+	0.87%
TV18 Broadcast Limited	IND A1+	0.86%
Pilani Investment and Industries Corporation Ltd	CARE A1+	0.57%
Treasury Bills		
182 DAYS 15AUG24 T-BILL	SOVEREIGN	13.24%
91 DAYS T-BILL 26SEP24	SOVEREIGN	2.45%
91 DAYS T-BILL 24OCT24	SOVEREIGN	2.29%
182 DAYS T-BILL 22AUG24	SOVEREIGN	2.28%
91 DAYS 15AUG24 T-BILL	SOVEREIGN	1.76%
91 DAYS T-BILL 19SEP24	SOVEREIGN	1.44%
182 DAYS 05SEP24 T-BILL	SOVEREIGN	1.33%
182 DAYS T-BILL 19SEP24	SOVEREIGN	0.89%
182 DAYS T-BILL 12Sep24	SOVEREIGN	0.89%
91 DAYS T-BILL 08AUG24	SOVEREIGN	0.57%
91 DAYS T-BILL 08AUG24	SOVEREIGN	0.17%
91 DAYS T-BILL 08AUG24	SOVEREIGN	0.06%
Alternative Investment Funds (AIF)		
CDMDF CLASS A2	AIF	0.22%
Cash Equivalent		
Net Current Assets:		-8.47%
Total Net Assets as on 31-July-2024		100.00%

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

Quantitative Data

YTM ⁶	7.15%
Average Maturity	52.62 Days
Modified Duration	49.28 Days
Macaulay Duration	52.62 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.



This product is suitable for investors who are seeking*:

- Overnight liquidity over short term
- This scheme invests in money market and debt securities with low risk and high level of liquidity
- *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 31.07.24)	
Growth	₹ 24.6626
Direct Growth	₹ 25.8166
AUM (as on 31.07.24)	₹ 1,749.88 Cr.
AAUM (for the month of Jul)	₹ 1803.52 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	0.40%
Direct	0.20%

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/2024/90 dated June 27, 2024, 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.

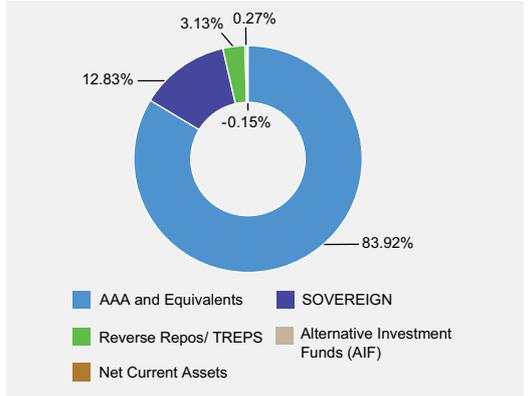
Issuer	Rating	% to Net Assets
Money Market Instruments		
Certificate of Deposit		
Small Industries Development Bank of India	CRISIL A1+	6.95%
National Bank for Agriculture & Rural Development	CRISIL A1+	6.89%
Punjab National Bank Limited	ICRA A1+	6.89%
Union Bank of India	IND A1+	5.47%
HDFC Bank Limited	IND A1+	5.41%
Canara Bank	CRISIL A1+	4.14%
Kotak Mahindra Bank Limited	CRISIL A1+	4.14%
Bank of Baroda	IND A1+	4.12%
ICICI Bank Limited	CRISIL A1+	2.76%
AU Small Finance Bank Limited	CARE A1+	2.75%
IndusInd Bank Limited	CRISIL A1+	2.74%
Indian Bank	CRISIL A1+	2.73%
Axis Bank Limited	CRISIL A1+	1.38%
Commercial Paper		
LIC Housing Finance Limited	CRISIL A1+	5.43%
ICICI Securities Limited	CRISIL A1+	4.11%
Infina Finance Private Limited (Kotak Group Entity)	ICRA A1+	2.83%
ONGC Petro Additions Limited (Letter of comfort from Oil & Natural Gas Corporation Limited)	CRISIL A1+	2.79%
Panatone Finvest Limited	CRISIL A1+	2.76%
Aditya Birla Finance Limited	ICRA A1+	2.74%
Bharti Telecom Limited	ICRA A1+	2.73%
Export Import Bank of India	CRISIL A1+	1.39%
Bajaj Housing Finance Limited	CRISIL A1+	1.38%
Kotak Mahindra Prime Limited	CRISIL A1+	1.37%
Treasury Bills		
182 DAYS T-BILL 09JAN25	SOVEREIGN	4.16%
182 DAYS 14NOV24 T-BILL	SOVEREIGN	2.80%
364 DAYS T-BILL 21NOV24	SOVEREIGN	2.80%
182 DAYS T-BILL 07NOV24	SOVEREIGN	1.40%
182 DAYS T-BILL 12DEC24	SOVEREIGN	1.39%
364 DAYS T-BILL - 23JAN2025	SOVEREIGN	0.28%
Alternative Investment Funds (AIF)		
CDMDF CLASS A2	AIF	0.27%
Cash Equivalent		
TREPS*		3.13%
Net Current Assets:		-0.13%
Total Net Assets as on 31-July-2024		100.00%

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

Quantitative Data

YTM ⁵	7.41%
Average Maturity	174.59 Days
Modified Duration	162.73 Days
Macaulay Duration	174.59 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
- The scheme aims to generate regular income through investment in a portfolio comprising substantially of 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 31.07.24)	
Growth	₹ 26.4686
Direct Growth	₹ 27.7983
AUM (as on 31.07.24)	₹ 427.18 Cr.
AAUM (for the month of Jul)	₹ 429.13 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/2024/90 dated June 27, 2024, 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		67.45%
Power Grid Corporation of India Limited	CRISIL AAA	6.43%
Power Finance Corporation Limited	CRISIL AAA	6.23%
Indian Railway Finance Corporation Limited	CRISIL AAA	6.20%
Bharti Telecom Limited	CRISIL AA+	6.18%
REC Limited	CRISIL AAA	6.15%
ONGC Petro Additions Limited (Letter of comfort from Oil & Natural Gas Corporation Limited)	ICRA AAA (CE)	6.07%
National Housing Bank	CRISIL AAA	6.03%
Bajaj Housing Finance Limited	CRISIL AAA	6.02%
National Bank for Agriculture & Rural Development	CRISIL AAA	6.00%
Small Industries Development Bank of India	CARE AAA	5.84%
Hinduja Leyland Finance Limited	CRISIL AA	3.25%
Phoenix ARC Limited (Kotak Group Entity)	CRISIL AA	3.05%
Money Market Instruments		
Certificate of Deposit		16.71%
Kotak Mahindra Bank Limited	CRISIL A1+	5.64%
Bank of Baroda	IND A1+	5.62%
ICICI Bank Limited	CRISIL A1+	5.45%
Zero Coupon Bond		0.53%
Andhra Pradesh Expressway Limited	IND AAA	0.53%
Government Securities		
GOI FRB 04Oct2028	SOVEREIGN	3.62%
GOI FRB - 22SEP33	SOVEREIGN	2.48%
7.38% GOI 20JUN2027	SOVEREIGN	2.39%
7.06% GOI 10APR28	SOVEREIGN	1.20%
5.63% GOI 12APR2026	SOVEREIGN	1.17%
Treasury Bills		
182 DAYS T-BILL 12Sep24	SOVEREIGN	3.48%
Alternative Investment Funds (AIF)		
CDMDF CLASS A2	AIF	0.31%
Cash Equivalent		
TREPS*		12.57%
Net Current Assets:		-11.91%
Total Net Assets as on 31-July-2024		100.00%

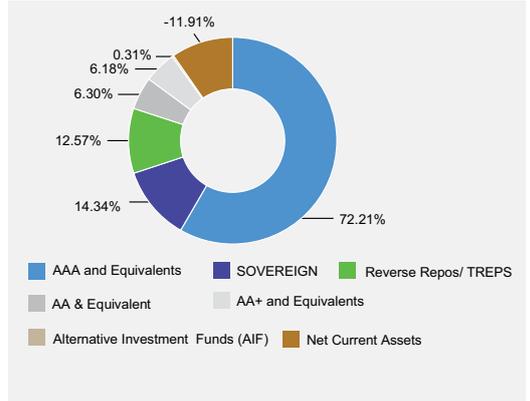
*TREPS : Tri-Party Repo fully collateralized by G-Sec;

*Portfolio has -0.0152% exposure to Interest Rate Swaps

Quantitative Data

YTM ⁵	7.67%
Average Maturity	16.18 Months
Modified Duration	10.39 Months
Macaulay Duration ⁴	11.16 Months

Rating Profile



PRC Matrix

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

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



This product is suitable for investors who are seeking*:

- Liquidity over short term
- The Scheme will Invest predominantly in debt and 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.

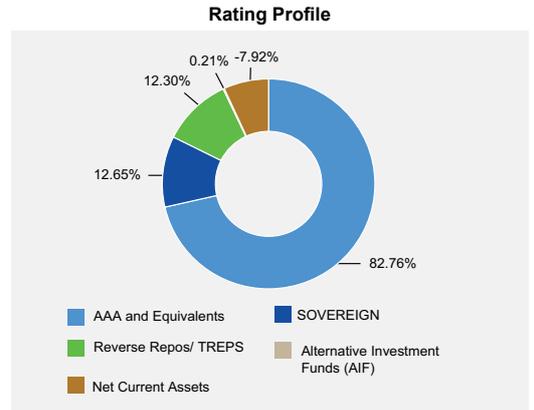
Investment Objective: To provide liquidity and generate reasonable returns with low volatility through investment in a portfolio comprising of debt & money market instruments. However, there is no assurance that the investment objective of the scheme will be achieved.

Fund Details	
Date of Allotment	29-Jan-20
Benchmark: NIFTY Ultra Short Duration Debt Index A-I ⁵	
NAV (as on 31.07.24)	
Growth	₹ 1,267.1087
Direct Growth	₹ 1,282.0183
AUM (as on 31.07.24)	₹ 2,898.18 Cr.
AAUM (for the month of Jul)	₹ 2631.55 Cr.
Fund Manager & Experience	
Maresh Chhabria (Fixed Income)	
Total Experience	14 Years
Managing this fund	Since Nov 26, 2022
Kapil Punjabi (Fixed Income)	
Total Experience	17 Years
Managing this fund	Since May 1, 2024
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP [#]	Please refer page 73
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load²:	NIL
Month End Total Expenses Ratios (Annualized) ²	
Regular ³	0.47%
Direct	0.21%
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/2024/90 dated June 27, 2024, 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 23.85%		
LIC Housing Finance Limited	CRISIL AAA	6.31%
Power Finance Corporation Limited	CRISIL AAA	5.36%
REC Limited	CRISIL AAA	2.72%
Bajaj Finance Limited	CRISIL AAA	2.69%
National Bank for Agriculture & Rural Development	CRISIL AAA	2.65%
HDFC Bank Limited	CRISIL AAA	1.77%
Larsen & Toubro Limited	CRISIL AAA	1.44%
Small Industries Development Bank of India	CARE AAA	0.91%
Money Market Instruments		
Certificate of Deposit 41.38%		
Bank of Baroda	IND A1+	5.05%
HDFC Bank Limited	IND A1+	5.02%
Axis Bank Limited	CRISIL A1+ / ICRA A1+	7.51%
National Bank for Agriculture & Rural Development	CRISIL A1+	4.98%
Kotak Mahindra Bank Limited	CRISIL A1+	4.17%
ICICI Bank Limited	CRISIL A1+ / ICRA A1+	7.37%
Canara Bank	CRISIL A1+	3.92%
Small Industries Development Bank of India	CRISIL A1+	3.36%
Commercial Paper 17.55%		
Panatone Finvest Limited	CRISIL A1+	3.33%
Aditya Birla Finance Limited	ICRA A1+	2.56%
Bajaj Finance Limited	CRISIL A1+	2.55%
Larsen & Toubro Limited	CRISIL A1+	2.49%
Bajaj Housing Finance Limited	CRISIL A1+	1.67%
Small Industries Development Bank of India	CARE A1+	1.65%
ICICI Securities Limited	CRISIL A1+	1.65%
Kotak Securities Limited	CRISIL A1+	1.65%
Government Securities		4.08%
GOI FRB 04Oct2028	SOVEREIGN	2.67%
8.44% MAHARASHTRA 26NOV2024 SDL	SOVEREIGN	1.41%
Treasury Bills 8.57%		
182 DAYS T-BILL 12Sep24	SOVEREIGN	3.42%
182 DAYS 05SEP24 T-BILL	SOVEREIGN	2.57%
364 DAYS T-BILL 29AUG24	SOVEREIGN	1.72%
182 DAYS T-BILL 08AUG24	SOVEREIGN	0.86%
Alternative Investment Funds (AIF) 0.21%		
CDMDF CLASS A2	AIF	0.21%
Cash Equivalent 4.36%		
TREPS*		12.30%
Net Current Assets:		-7.94%
Total Net Assets as on 31-July-2024		100.00%

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

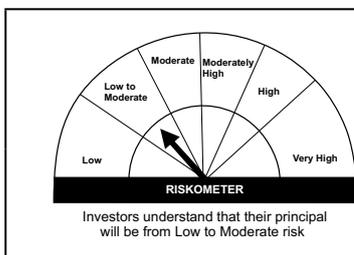
Quantitative Data	
YTM ⁵	7.38%
Average Maturity	6.6 Months
Modified Duration	4.91 Months
Macaulay Duration	5.26 Months



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.
- The Scheme will Invest predominantly in debt and money market instruments such that the Macaulay duration of the Portfolio is between 3 months to 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 31.07.24)	
Growth	₹ 24.5485
Direct Growth	₹ 25.9142
AUM (as on 31.07.24)	₹ 3,762.76 Cr.
AAUM (for the month of Jul)	₹ 3755.57 Cr.
Fund Manager & Experience	
Shriram Ramanathan (Fixed Income)	
Total Experience	22 Years
Managing this fund	Since May 1, 2024
Mohd Asif Rizwi (Fixed Income)	
Total Experience	14.5 Years
Managing this fund	Since Jan 16, 2024
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 73
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load:	NIL
Month End Total Expenses Ratios (Annualized)²	
Regular ³	0.75%
Direct	0.27%

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/2024/90 dated June 27, 2024, 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 62.72%		
National Bank for Agriculture & Rural Development	CRISIL AAA	8.25%
Small Industries Development Bank of India	CRISIL AAA	7.20%
Indian Railway Finance Corporation Limited	CRISIL AAA	6.83%
Power Finance Corporation Limited	CRISIL AAA	6.49%
Bajaj Finance Limited	CRISIL AAA	5.55%
HDFC Bank Limited	CRISIL AAA	5.39%
LIC Housing Finance Limited	CRISIL AAA	4.80%
Rec Limited	CRISIL AAA / CARE AAA	6.84%
Kotak Mahindra Prime Limited	CRISIL AAA	3.21%
Export Import Bank of India	CRISIL AAA	2.75%
National Housing Bank	CRISIL AAA	2.68%
Bajaj Housing Finance Limited	CRISIL AAA	1.37%
Jamnagar Utilities and Power Pvt Limited	CRISIL AAA	1.36%
Money Market Instruments		
Certificate of Deposit 1.24%		
ICICI Bank Limited	CRISIL A1+	1.24%
Government Securities 35.18%		
7.06% GOI 10APR28	SOVEREIGN	10.25%
7.10% GOI 18APR29	SOVEREIGN	8.21%
7.37% GOI 23OCT2028	SOVEREIGN	8.15%
7.32% GOI BOND 13NOV2030	SOVEREIGN	7.03%
GOI FRB 04Oct2028	SOVEREIGN	1.37%
8.50% JAMMU & KASHMIR 30MAR2025 SDL	SOVEREIGN	0.14%
7.72% GOI 25MAY25	SOVEREIGN	0.03%
Alternative Investment Funds (AIF) 0.26%		
CDMDF CLASS A2	AIF	0.26%
Cash Equivalent 0.60%		
TREPS*		0.62%
Net Current Assets:		-0.02%
Total Net Assets as on 31-July-2024		100.00%

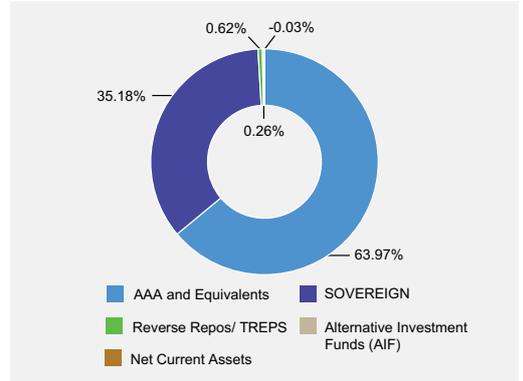
*TREPS : Tri-Party Repo fully collateralized by G-Sec;

⁹Portfolio has 0% exposure to Interest Rate Swaps

Quantitative Data

YTM ⁵	7.43%
Average Maturity	3.22 Years
Modified Duration	2.63 Years
Macaulay Duration ⁶	2.78 Years

Rating Profile



PRC Matrix^{8,9}

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

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



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
 - The Scheme will Invest predominantly in debt and money market instruments such that the Macaulay duration of the portfolio is between 1 year to 3 years.
- *Investors should consult their financial advisers if in doubt about whether the product is suitable for them.**

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 31.07.24)	
Growth	₹ 18.9015
Direct Growth	₹ 20.4958
AUM (as on 31.07.24)	₹ 812.21 Cr.
AAUM (for the month of Jul)	₹ 809.95 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/2024/90 dated June 27, 2024, 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		
Power Finance Corporation Limited	CRISIL AAA	6.75%
Small Industries Development Bank of India	CRISIL AAA	6.54%
National Bank for Agriculture & Rural Development	CRISIL AAA	6.37%
Rec Limited	CRISIL AAA	6.36%
Indian Railway Finance Corporation Limited	CRISIL AAA	6.28%
ONGC Petro Additions Limited (Letter of comfort from Oil & Natural Gas Corporation Limited)	ICRA AAA (CE)	4.25%
Hinduja Leyland Finance Limited	CRISIL AA	3.57%
Bharti Telecom Limited	CRISIL AA+	3.25%
LIC Housing Finance Limited	CRISIL AAA	3.02%
Jm Financial Services Limited	CRISIL AA	2.61%
Oriental Nagpur Betul Highway Limited (Nhai Annuity Receivables)	CRISIL AAA	2.52%
Aadhar Housing Finance Limited	IND AA	2.51%
Patel Knr Heavy Infrastructures Limited (Nhai Annuity Receivables)	CARE AA+	1.83%
Phoenix ARC Limited (Kotak Group Entity)	CRISIL AA	1.60%
TVS Credit Services Limited	CRISIL AA	1.32%
TMF Holdings Limited	CRISIL AA+	1.27%
Securitized Debt Amort		
First Business Receivables Trust (Backed by receivables from Reliance Industries, Reliance Retail, Reliance Jio)	CRISIL AAA(SO)	3.61%
Sansar Trust IX (PTC of pools from Shriram Finance Limited)	ICRA AAA(SO)	1.66%
Government Securities		
7.10% GOI 08-Apr-2034	SOVEREIGN	12.74%
7.32% GOI BOND 13NOV2030	SOVEREIGN	8.94%
7.18% GOI 24-Jul-2037	SOVEREIGN	5.64%
7.18% GOI 14AUG2033 GSEC	SOVEREIGN	2.58%
7.23% GOI 15APR2039	SOVEREIGN	1.92%
7.04% GOI 03JUN29 G-SEC	SOVEREIGN	1.26%
7.26% GOI 06FEB33	SOVEREIGN	0.65%
Alternative Investment Funds (AIF)		
CDMDF CLASS A2	AIF	0.26%
Cash Equivalent		
TREPS*		0.40%
Net Current Assets:		0.29%
Total Net Assets as on 31-July-2024		100.00%

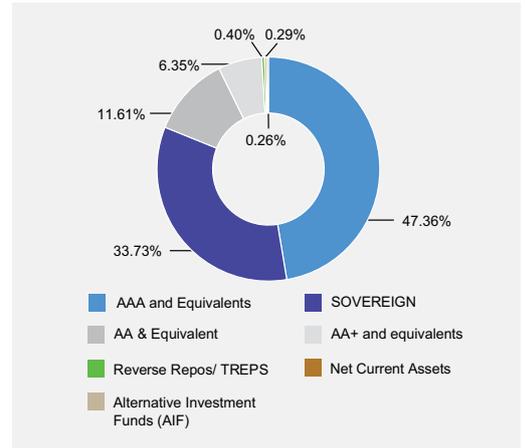
*TREPS : Tri-Party Repo fully collateralized by G-Sec

*Portfolio has 0.01% exposure to Interest Rate Swaps

Quantitative Data

YTM ⁵	7.70%
Average Maturity	4.55 Years
Modified Duration	3.35 Years
Macaulay Duration ⁴	3.51 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
 - An open ended debt scheme predominantly investing in fixed income instruments such that the Macaulay duration of the portfolio is between 3 years to 4 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 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 31.07.24)	
Growth	₹ 39.3770
Direct Growth	₹ 43.4771
AUM (as on 31.07.24)	₹ 46.84 Cr.
AAUM (for the month of Jul)	₹ 46.39 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	1.92%
Direct	0.69%

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

²in multiples of Re 1 thereafter.

³TER Annualized TER including GST on Investment Management Fees

⁴Continuing plans

⁵As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, 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

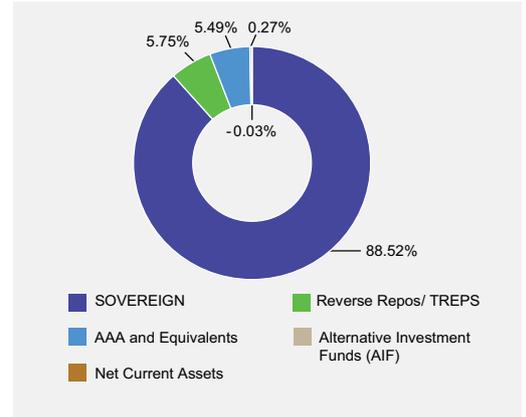
Issuer	Rating	% to Net Assets
Corporate Bonds / Debentures		5.49%
HDFC Bank Limited	CRISIL AAA	5.49%
Government Securities		88.52%
7.18% GOI 14AUG2033 GSEC	SOVEREIGN	55.92%
7.18% GOI 24-Jul-2037	SOVEREIGN	32.60%
Alternative Investment Funds (AIF)		0.27%
CDMDF CLASS A2	AIF	0.27%
Cash Equivalent		5.72%
TREPS*		5.75%
Net Current Assets:		-0.03%
Total Net Assets as on 31-July-2024		100.00%

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

Quantitative Data

YTM ⁵	7.09%
Average Maturity	9.75 Years
Modified Duration	6.64 Years
Macaulay Duration ⁶	6.88 Years

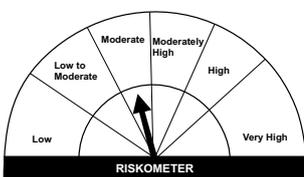
Rating Profile



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
 - This scheme primarily takes exposure to securities with Macaulay duration of the portfolio is between 4 years to 7 years.
- *Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

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 31.07.24)	
Growth	₹ 27.5125
Direct Growth	₹ 29.6457
AUM (as on 31.07.24)	₹ 160.37 Cr.
AAUM (for the month of Jul)	₹ 159.75 Cr.
Fund Manager & Experience	
Maresh Chhabria (Fixed Income)	
Total Experience	14 Years
Managing this fund	Since May 1, 2024
Shriram Ramanathan (Fixed Income)	
Total Experience	22 Years
Managing this fund	Since Feb 02, 2015
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP [#]	Please refer page 73
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load:	NIL
Month End Total Expenses Ratios (Annualized)²	
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/2024/90 dated June 27, 2024, 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.

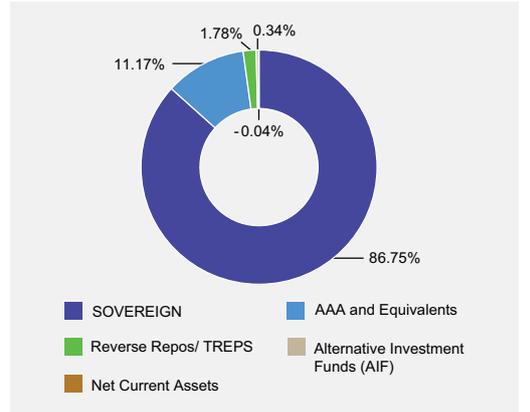
Issuer	Rating	% to Net Assets
Corporate Bonds / Debentures		
HDFC Bank Limited	CRISIL AAA	8.01%
LIC Housing Finance Limited	CRISIL AAA	3.16%
Government Securities		
7.10% GOI 08-Apr-2034	SOVEREIGN	25.80%
7.18% GOI 24-Jul-2037	SOVEREIGN	22.22%
7.30% GOI 19JUN53	SOVEREIGN	16.19%
7.04% GOI 03JUN29 G-SEC	SOVEREIGN	9.54%
7.18% GOI 14AUG2033 GSEC	SOVEREIGN	6.53%
7.32% GOI BOND 13NOV2030	SOVEREIGN	6.47%
Alternative Investment Funds (AIF)		
CDMDF CLASS A2	AIF	0.34%
Cash Equivalent		
TREPS*		1.78%
Net Current Assets:		-0.04%
Total Net Assets as on 31-July-2024		100.00%

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

Quantitative Data

YTM ^s	7.13%
Average Maturity	12.31 Years
Modified Duration	7.28 Years
Macaulay Duration [^]	7.56 Years

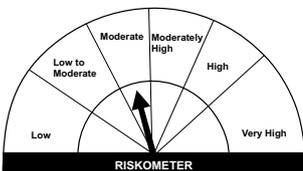
Rating Profile



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
- The Scheme invests across all classes of fixed income instruments with no cap or floor on maturity, duration or instrument type concentrations. This makes the scheme different from other existing open – ended income/debt schemes of the Fund.

*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 31.07.24)	
Growth	₹ 67.6794
Direct Growth	₹ 71.8698
AUM (as on 31.07.24)	₹ 5,965.70 Cr.
AAUM (for the month of Jul)	₹ 5973.69 Cr.
Fund Manager & Experience	
Kapil Punjabi (Fixed Income)	
Total Experience	17 Years
Managing this fund	Since May 1, 2024
Shriram Ramanathan (Fixed Income)	
Total Experience	22 Years
Managing this fund	Since June 30, 2014
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP [#]	Please refer page 73
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load:	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/2024/90 dated June 27, 2024, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

⁵YTM is annualized.

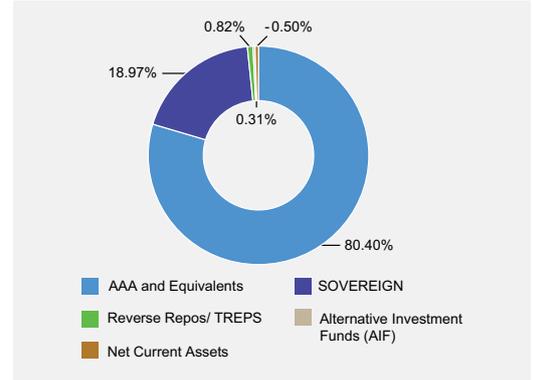
Issuer	Rating	% to Net Assets
Corporate Bonds / Debentures		80.38%
National Highways Authority of India	CRISIL AAA	9.89%
NTPC Limited	CRISIL AAA	8.60%
HDFC Bank Limited	CRISIL AAA	8.02%
Power Grid Corporation of India Limited	CRISIL AAA	7.76%
Indian Railway Finance Corporation Limited	CRISIL AAA	6.98%
Rec Limited	CRISIL AAA	5.70%
Indian Oil Corporation Limited	CRISIL AAA	5.45%
Housing and Urban Development Corporation Limited	CARE AAA / ICRA AAA	5.50%
ICICI Bank Limited	CARE AAA	5.06%
National Bank for Agriculture & Rural Development	ICRA AAA / CRISIL AAA	8.13%
Export Import Bank of India	CRISIL AAA	3.21%
Power Finance Corporation Limited	CRISIL AAA	2.64%
Kotak Mahindra Bank Limited	CRISIL AAA	1.77%
Nuclear Power Corporation Of India Limited	CRISIL AAA	1.03%
Food Corporation of India Limited	CRISIL AAA (CE)	0.46%
NHPC Limited	CARE AAA	0.17%
Government Securities		18.97%
7.38% GOI 20JUN2027	SOVEREIGN	8.14%
7.06% GOI 10APR28	SOVEREIGN	3.88%
7.17% GOI 08JAN28	SOVEREIGN	2.51%
7.37% GOI 23OCT2028	SOVEREIGN	1.57%
7.26% GS 2029	SOVEREIGN	1.11%
6.79% GOI 15MAY2027	SOVEREIGN	0.93%
6.47% MAHARASHTRA 21OCT2028 SDL	SOVEREIGN	0.83%
Alternative Investment Funds (AIF)		0.31%
CDMDF CLASS A2	AIF	0.31%
Cash Equivalent		0.34%
TREPS*		0.82%
Net Current Assets:		-0.48%
Total Net Assets as on 31-July-2024		100.00%

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

Quantitative Data

YTM ⁵	7.36%
Average Maturity	4.34 Years
Modified Duration	3.47 Years
Macaulay Duration	3.68 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
- The Scheme will invest predominantly in corporate debt securities rated AA+ and above

*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 31.07.24)	
Growth	₹ 22.5513
Direct Growth	₹ 23.6716
AUM (as on 31.07.24)	₹ 4,802.31 Cr.
AAUM (for the month of Jul)	₹ 4701.30 Cr.
Fund Manager & Experience	
Maresh Chhabria (Fixed Income)	
Total Experience	14 Years
Managing this fund	Since Nov 26,2022
Mohd. Asif Rizwi (Fixed Income)	
Total Experience	14.5 Years
Managing this fund	Since May 1, 2024
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP [#]	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/2024/90 dated June 27, 2024, 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.

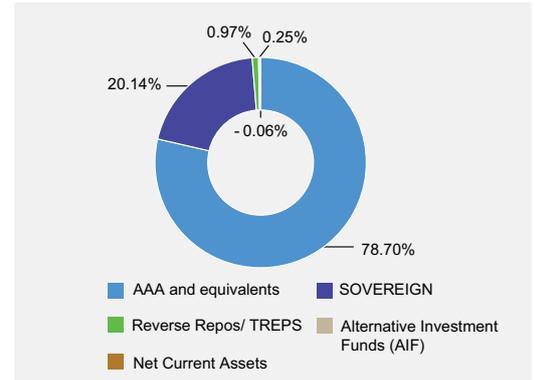
Issuer	Rating	% to Net Assets
Corporate Bonds / Debentures 78.69%		
Small Industries Development Bank of India	ICRA AAA	9.33%
National Bank for Agriculture & Rural Development	CRISIL AAA	8.62%
NTPC Limited	CRISIL AAA	8.28%
National Housing Bank	CRISIL AAA	8.05%
Indian Railway Finance Corporation Limited	CRISIL AAA	7.10%
Export Import Bank of India	CRISIL AAA	6.92%
Power Finance Corporation Limited	CRISIL AAA	6.73%
Rec Limited	CRISIL AAA / CARE AAA	6.12%
Power Grid Corporation of India Limited	CRISIL AAA	3.38%
HDFC Bank Limited	CARE AAA / CRISIL AAA	4.21%
Bajaj Housing Finance Limited	CRISIL AAA	2.68%
Axis Bank Limited	CRISIL AAA	2.16%
Indian Oil Corporation Limited	ICRA AAA / CRISIL AAA	2.84%
Bajaj Finance Limited	CRISIL AAA	1.10%
Housing and Urban Development Corporation Limited	ICRA AAA	1.06%
Kotak Mahindra Bank Limited	CRISIL AAA	0.11%
Government Securities 20.14%		
5.63% GOI 12APR2026	SOVEREIGN	6.65%
7.38% GOI 20JUN2027	SOVEREIGN	6.60%
5.74% GOI 15NOV2026	SOVEREIGN	3.91%
6.99% GOI 17APR26	SOVEREIGN	2.98%
Alternative Investment Funds (AIF) 0.25%		
CDMDF CLASS A2	AIF	0.25%
Cash Equivalent 0.92%		
TREPS*		0.97%
Net Current Assets:		-0.05%
Total Net Assets as on 31-July-2024		100.00%

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

Quantitative Data

YTM ⁵	7.47%
Average Maturity	1.68 Years
Modified Duration	1.49 Years
Macaulay Duration	1.58 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.
 - The portfolio will primarily be invested in debt and money market instruments consisting predominantly of securities issued by entities such as Banks, Public Sector undertakings, Public Financial Institutions (PFIs) and Municipal Bonds..
- *Investors should consult their financial advisers if in doubt about whether the product is suitable for them.**

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

HSBC Credit Risk Fund

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

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

Fund Details

Date of Allotment	08-Oct-09
Benchmark: NIFTY Credit Risk Bond Index B-II ⁵	
NAV (as on 31.07.24)	
Growth	₹ 26.8305
Direct Growth	₹ 28.8748
AUM (as on 31.07.24)	₹ 571.20 Cr.
AAUM (for the month of Jul)	₹ 571.68 Cr.

Fund Manager & Experience

Shriram Ramanathan (Fixed Income)
 Total Experience 22 Years
 Managing this fund Since Nov 24, 2012

Kapil Punjabi (Fixed Income)
 Total Experience 17 Years
 Managing this fund Since Nov 26, 2022

Minimum Investment¹

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

Entry Load: "NA"

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

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

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

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

Month End Total Expenses Ratios (Annualized)²

Regular ³	1.68%
Direct	0.86%

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

⁴As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021

⁵YTM is annualized.

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

Issuer Rating % to Net Assets

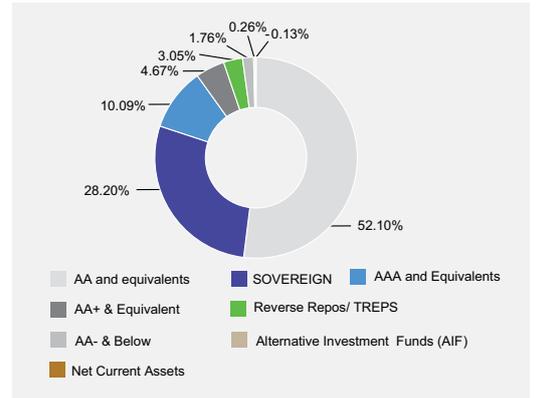
Issuer	Rating	% to Net Assets
Corporate Bonds / Debentures 65.50%		
Godrej Industries Limited	CRISIL AA	6.66%
Godrej Housing Finance Limited	CRISIL AA	5.59%
Tata Projects Limited	IND AA	4.69%
Nuvoco Vistas Corp Limited	CRISIL AA	4.67%
Nirma Limited	CRISIL AA	4.56%
Small Industries Development Bank of India	CRISIL AAA	4.54%
JSW Steel Limited	CARE AA	4.51%
Jm Financial Services Limited	CRISIL AA	3.72%
Hinduja Leyland Finance Limited	CRISIL AA	3.65%
Phoenix ARC Limited (Kotak Group Entity)	CRISIL AA	3.04%
Aadhar Housing Finance Limited	ICRA AA / IND AA	4.64%
TVS Credit Services Limited	CRISIL AA	2.81%
TMF Holdings Limited	CRISIL AA+	2.70%
Oriental Nagpur Betul Highway Limited (Nhai Annuity Receivables)	CRISIL AAA	2.43%
ONGC Petro Additions Limited (Letter of comfort from Oil & Natural Gas Corporation Limited)	CRISIL AA / ICRA AA	3.55%
IndoStar Capital Finance Limited	CRISIL AA-	1.76%
Tata power Company Limited	CARE AA+	1.01%
Tata Motors Limited	ICRA AA+	0.96%
Government Securities 28.20%		
7.18% GOI 14AUG2033 GSEC	SOVEREIGN	11.92%
7.32% GOI BOND 13NOV2030	SOVEREIGN	8.17%
7.10% GOI 18APR29	SOVEREIGN	4.51%
7.04% GOI 03JUN29 G-SEC	SOVEREIGN	2.68%
7.26% GOI 06FEB33	SOVEREIGN	0.92%
ZCB 3.12%		
Andhra Pradesh Expressway Limited	ICRA AAA	3.12%
Alternative Investment Funds (AIF) 0.26%		
CDMDF CLASS A2	AIF	0.26%
Cash Equivalent 2.92%		
TREPS*		3.05%
Net Current Assets:		-0.13%
Total Net Assets as on 31-July-2024		100.00%

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

Quantitative Data

YTM⁵	7.94%
Average Maturity	2.78 Years
Modified Duration	2.16 Years
Macaulay Duration	2.26 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.



This product is suitable for investors who are seeking*:

- Generation of regular returns and capital appreciation over medium to long term
 - An open ended debt scheme predominantly investing in AA and below rated corporate bonds. The scheme may also invest in various debt securities, government securities and money market instruments, REITs and InvITs
- *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 the investors 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 31.07.24)	
Growth	₹ 62.1843
Direct Growth	₹ 70.5190
AUM (as on 31.07.24)	₹ 190.20 Cr.
AAUM (for the month of Jul)	₹ 197.74 Cr.
Fund Manager & Experience	
Shriram Ramanathan (Fixed Income)	
Total Experience	22 Years
Managing this fund	Since April 03, 2017
Mohd Asif Rizwi (Fixed Income)	
Total Experience	14.5 Years
Managing this fund	Since May 1, 2024
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP [#]	Please refer page 73
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load²:	NIL
Month End Total Expenses Ratios (Annualized)²	
Regular ³	1.70%
Direct	0.48%

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

⁴As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021

⁵YTM is annualized.

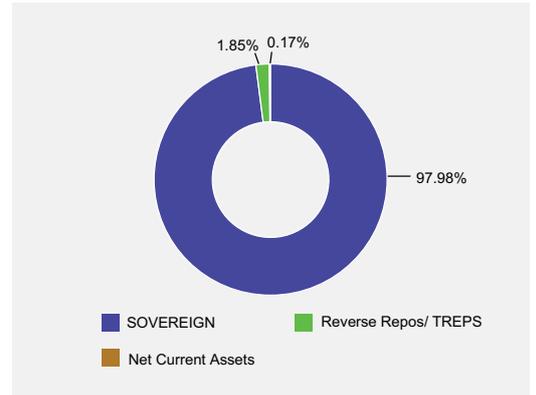
Issuer	Rating	% to Net Assets
Government Securities		97.98%
7.32% GOI BOND 13NOV2030	SOVEREIGN	24.54%
7.18% GOI 24-Jul-2037	SOVEREIGN	16.06%
7.30% GOI 19JUN53	SOVEREIGN	13.65%
7.10% GOI 08-Apr-2034	SOVEREIGN	13.60%
7.18% GOI 14AUG2033 GSEC	SOVEREIGN	11.02%
7.23% GOI 15APR2039	SOVEREIGN	8.22%
7.34% GOI 22APR2064	SOVEREIGN	5.53%
7.04% GOI 03JUN29 G-SEC	SOVEREIGN	5.36%
Cash Equivalent		2.02%
TREPS*		1.85%
Net Current Assets:		0.17%
Total Net Assets as on 31-July-2024		100.00%

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

Quantitative Data

YTM ⁵	7.07%
Average Maturity	13.52 Years
Modified Duration	7.49 Years
Macaulay Duration	7.75 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 returns over medium to long term
- The Scheme as per the asset allocation pattern has to invest a minimum of 80% in Government Securities and Treasury bills.

*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 31.07.24)	
Growth	₹ 58.0726
Direct Growth	₹ 64.4520
AUM (as on 31.07.24)	₹ 125.27 Cr.
AAUM (for the month of Jul)	₹ 124.33 Cr.
Fund Manager & Experience	
Maresh Chhabria (Fixed Income)	
Total Experience	14 Years
Managing this fund	Since Jul 15,2023
Kapil Punjabi (Fixed Income)	
Total Experience	17 Years
Managing this fund	Since May 1, 2024
Cheenu Gupta (Equity)	
Total Experience	17 Years
Managing this fund	Since Nov 26,2022
Abhishek Gupta (Equity)	
Total Experience	13 Years
Managing this fund	Since Apr 1,2024
Lumpsum	₹ 5,000
SIP [#]	Please refer page 73
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load:	Nil
Month End Total Expenses Ratios (Annualized)²	
Regular ³	2.17%
Direct	1.34%

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

¹in multiples of Re 1 thereafter.

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/2024/90 dated June 27, 2024, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

⁵YTM is annualized.

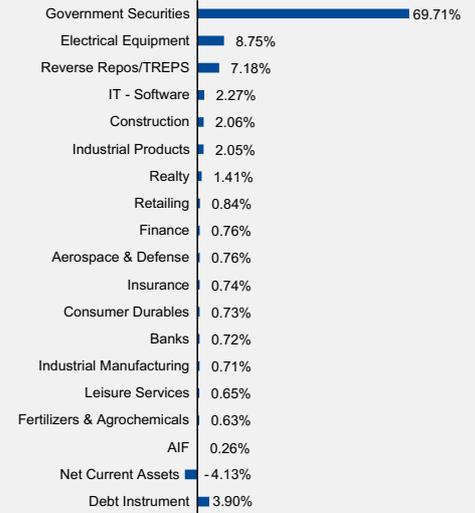
Issuer	Rating	% to Net Assets
EQUITY 23.08%		
Transformers And Rectifiers (India) Limited	Electrical Equipment	1.78%
GE TandD India Limited	Electrical Equipment	1.77%
Siemens Limited	Electrical Equipment	1.42%
KPIT Technologies Limited	IT - Software	1.32%
KEI Industries Limited	Industrial Products	1.08%
Universal Cables Limited	Industrial Products	0.97%
TD Power Systems Limited	Electrical Equipment	0.94%
CG Power and Industrial Solutions Limited	Electrical Equipment	0.88%
ABB India Limited	Electrical Equipment	0.85%
Aditya Vision Limited	Retailing	0.84%
Persistent Systems Limited	IT - Software	0.77%
Larsen & Toubro Limited	Construction	0.76%
Bharat Electronics Limited	Aerospace & Defense	0.76%
Medi Assist Healthcare Services Limited	Insurance	0.74%
Safari Industries India Limited	Consumer Durables	0.73%
Sobha Limited	Realty	0.72%
Kaynes Technology India Ltd	Industrial Manufacturing	0.71%
ICICI Bank Limited	Banks	0.68%
Ahluwalia Contracts (India) Limited	Construction	0.68%
Cholamandalam Investment & Finance Company Limited	Finance	0.66%
The Indian Hotels Company Limited	Leisure Services	0.65%
Godrej Properties Limited	Realty	0.64%
Suzlon Energy Limited	Electrical Equipment	0.64%
Paradeep Phosphates Limited	Fertilizers & Agrochemicals	0.63%
Power Mech Projects Limited	Construction	0.62%
Triveni Turbine Limited	Electrical Equipment	0.47%
Infosys Limited	IT - Software	0.18%
Sundaram Finance Limited	Finance	0.10%
SOBHA LTD - PARTLY PAID	Realty	0.05%
HDFC Bank Limited	Banks	0.04%
Money Market Instruments		
Certificate of Deposit 3.90%		
Axis Bank Limited	CRISIL A1+	3.90%
Government Securities 69.71%		
7.18% GOI 14AUG2033 GSEC	SOVEREIGN	20.07%
7.18% GOI 24-Jul-2037	SOVEREIGN	16.25%
7.10% GOI 18APR29	SOVEREIGN	12.34%
7.30% GOI 19JUN53	SOVEREIGN	8.29%
7.06% GOI 10APR28	SOVEREIGN	6.57%
7.10% GOI 08-Apr-2034	SOVEREIGN	4.13%
7.32% GOI BOND 13NOV2030	SOVEREIGN	1.66%
7.17% GOI 08JAN28	SOVEREIGN	0.40%
Alternative Investment Funds (AIF) 0.26%		
CDMDF CLASS A2	AIF	0.26%
Cash Equivalent 3.05%		
TREPS*		7.18%
Net Current Assets:		-4.13%
Total Net Assets as on 31-July-2024		100.00%

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

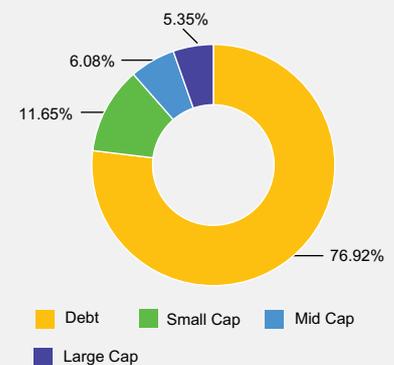
Quantitative Data

YTM ⁵	7.07%
Average Maturity	10.21 Years
Modified Duration	6.29 Years
Macaulay Duration ⁴	6.51 Years

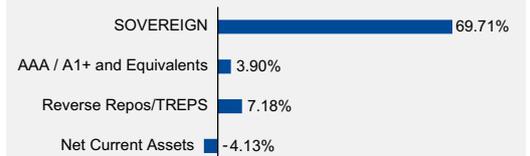
Industry Allocation



Rating Profile



Rating Profile



Investors understand that their principal will be at Moderately High risk

This product is suitable for investors who are seeking*:

- Capital appreciation over medium to long term
 - Investment in fixed income (debt and money market instruments) as well as equity and equity related securities
- *Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

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 31.07.24)	
Growth	₹ 11.5062
Direct Growth	₹ 11.5605
AUM (as on 31.07.24)	₹ 1,917.73 Cr.
AAUM (for the month of Jul)	₹ 1910.15 Cr.
Fund Manager & Experience	
Kapil Punjabi (Fixed Income)	
Total Experience	17 Years
Managing this fund	Since Mar 31, 2022
Mahesh Chhabria (Fixed Income)	
Total Experience	14 Years
Managing this fund	Since Jul 15, 2023
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 73
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load:	Nil
Month End Total Expenses Ratios (Annualized)²	
Regular ³	0.43%
Direct	0.23%
Tracking Difference	
Regular	-0.33%
Direct	-0.12%

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/2024/90 dated June 27, 2024, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

⁵YTM is annualized.

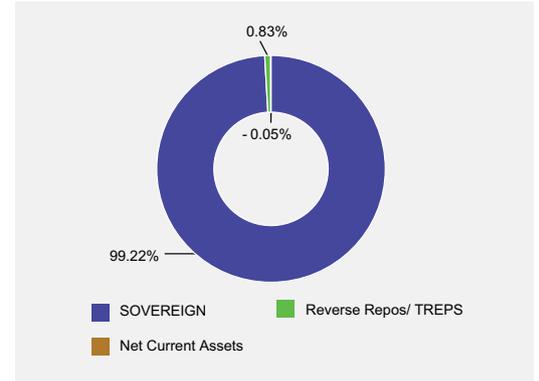
Issuer	Rating	% to Net Assets
Government Securities		99.22%
7.06% GOI 10APR28	SOVEREIGN	26.55%
7.38% GOI 20JUN2027	SOVEREIGN	11.25%
7.36% MAHARASHTRA 12APR28 SDL	SOVEREIGN	7.86%
8.05% GUJARAT SDL 31JAN2028	SOVEREIGN	6.16%
8.05% TAMILNADU SDL 18APR2028	SOVEREIGN	5.92%
7.17% GOI 08JAN28	SOVEREIGN	5.29%
6.97% KARNATAKA 26FEB2028 SDL	SOVEREIGN	4.55%
6.97% MAHARASHTRA 18FEB2028 SDL	SOVEREIGN	2.95%
8.28% GOI 21SEP27	SOVEREIGN	2.79%
6.98% MAHARASHTRA 26FEB2028 SDL	SOVEREIGN	2.68%
7.88% MADHYA PRADESH 24JAN28 SDL	SOVEREIGN	2.67%
8.26% GOI 02AUG2027	SOVEREIGN	1.97%
8.23 GUJARAT SDL 21FEB2028	SOVEREIGN	1.39%
8.28% TAMILNADU SDL 14MAR2028	SOVEREIGN	1.39%
8.27% UTTARPRADESH SDL 14MAR2028	SOVEREIGN	1.39%
8.00% SDL-KERALA M- 11-APR-2028	SOVEREIGN	1.37%
8.20% HARYANA 31JAN28 SDL	SOVEREIGN	1.35%
7.92% UTTAR PRADESH 24JAN2028 SDL	SOVEREIGN	1.34%
7.77% ANDHRA PRADESH SDL RED 10-JAN-2028	SOVEREIGN	1.33%
6.79% GOI 15MAY2027	SOVEREIGN	1.32%
8.14% HARYANA 27MAR28 SDL	SOVEREIGN	1.19%
8.00% KARNATAKA SDL RED 17-JAN-2028	SOVEREIGN	1.07%
7.79% KARNATAKA 03Jan2028 SDL	SOVEREIGN	1.07%
7.75% GUJARAT 10JAN28 SDL	SOVEREIGN	1.07%
8.14% SDL Uttarakhand 27Mar2028	SOVEREIGN	0.83%
8.03% KARNATAKA SDL 31JAN2028	SOVEREIGN	0.80%
8.15% CHHATTISGARH 27MAR28 SDL	SOVEREIGN	0.55%
7.59% Uttarakhand 25 Oct 2027 SDL	SOVEREIGN	0.54%
7.50% TELANGANA SDL RED 15-APR-2028	SOVEREIGN	0.54%
7.64% KARNATAKA SDL RED 08-NOV-2027	SOVEREIGN	0.04%
Cash Equivalent		0.78%
TREPS*		0.83%
Net Current Assets:		-0.05%
Total Net Assets as on 31-July-2024		100.00%

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

Quantitative Data

YTM ⁵	7.11%
Average Maturity	3.46 Years
Modified Duration	2.96 Years
Macaulay Duration [^]	3.06 Years

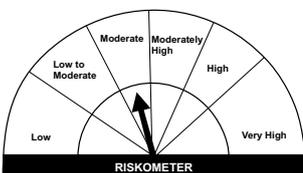
Rating Profile



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
 - The Scheme shall predominantly track the performance 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 31.07.24)	
Growth	₹ 11.0470
Direct Growth	₹ 11.0890
AUM (as on 31.07.24)	₹ 201.71 Cr.
AAUM (for the month of Jul)	₹ 201.10 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	14 Years
Managing this fund	Since Jul 15, 2023
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 73
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load:	Nil
Month End Total Expenses Ratios (Annualized)²	
Regular ³	0.45%
Direct	0.17%
Tracking Difference	
Regular	-0.39%
Direct	-0.09%

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

[^]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/2024/90 dated June 27, 2024, 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.

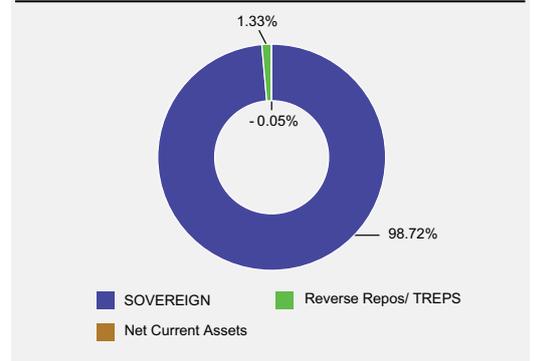
Issuer	Rating	% to Net Assets
Government Securities		
7.38% GOI 20JUN2027	SOVEREIGN	78.07%
8.24% GOI 15FEB27	SOVEREIGN	10.61%
6.79% GOI 15MAY2027	SOVEREIGN	10.04%
Cash Equivalent		
TREPS*		1.33%
Net Current Assets:		-0.05%
Total Net Assets as on 31-July-2024		100.00%

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

Quantitative Data

YTM ⁵	6.94%
Average Maturity	2.80 Years
Modified Duration	2.47 Years
Macaulay Duration [^]	2.56 Years

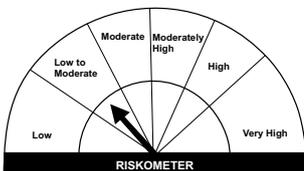
Rating Profile



PRC Matrix

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

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



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

This product is suitable for investors who are seeking*:

- Income over target maturity period
- The Scheme shall predominantly track the performance of CRISIL IBX Gilt Index – June 2027

*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 July, 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)	480.9618	27.2959	388.4806	87.5003	217.9899	24.7178	51.7743	42.6999	110.7045
Monthly AUM (₹ in cr.)	1,975.56	3,570.35	11,882.09	16,905.18	4,982.00	1,762.09	2,847.57	953.19	13,819.92
Value of ₹ 100,000 invested in scheme since inception	50,78,526	2,68,499	38,58,874	8,22,047	26,56,081	2,33,044	5,25,643	4,26,999	11,07,045
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 16%	Electrical Equipment 17%	Electrical Equipment 16%	Industrial Products 18%	Banks 14%	Banks 13%	Construction 17%	Construction 17%	Banks 21%
	Finance 9%	IT - Software 7%	Industrial Products 9%	Construction 9%	IT - Software 10%	Consumer Durables 11%	Industrial Products 14%	Banks 13%	IT - Software 10%
	IT - Software 7%	Banks 7%	Realty 8%	IT - Software 7%	Finance 7%	Finance 9%	Electrical Equipment 9%	Industrial Products 8%	Construction 9%
	Realty 6%	Industrial Products 7%	Retailing 6%	Auto Components 6%	Electrical Equipment 4%	Construction 8%	Aerospace & Defense 8%	Retailing 7%	Industrial Products 6%
	Construction 6%	Retailing 7%	Capital Markets 6%	Consumer Durables 6%	Pharmaceuticals & Biotechnology 4%	IT - Software 8%	Power 8%	Consumer Durables 5%	Realty 5%
Standard Deviation	13.28%	13.48%	13.09%	14.96%	12.17%	13.06%	14.59%	14.23%	13.75%
Beta (Slope)	0.94	0.90	0.80	0.76	0.86	0.91	0.77	0.94	0.93
Sharpe Ratio**	0.82	1.16	1.26	1.37	1.22	0.77	1.68	1.25	1.39
R²	0.93%	0.86%	0.90%	0.91%	0.94%	0.90%	0.62%	0.82%	0.85%
Total Expense Ratio^ (Regular)	2.12%	1.94%	1.72%	1.68%	1.93%	2.10%	1.99%	2.30%	1.71%
Total Expense Ratio^ (Direct)	1.19%	0.90%	0.67%	0.68%	1.16%	0.90%	0.95%	1.23%	0.77%

**Risk free rate: 6.55% (FIMMDA-NSE Mibor) as on July 31, 2024)

Equity Fund Snapshot

as on 31st July, 2024

Scheme Name	HSBC Multi Cap Fund	HSBC Nifty 50 Index Fund	HSBC Nifty Next 50 Index Fund	HSBC Aggressive Hybrid Fund	HSBC Multi Asset Allocation Fund	HSBC Balanced Advantage Fund	HSBC Equity Savings Fund	HSBC Arbitrage Fund	HSBC ELSS Tax saver Fund	HSBC Consumption Fund
Category	Multi Cap	Index Funds	Index Funds	Aggressive Hybrid Fund	Multi Asset Allocation	Dynamic Asset Allocation or Balanced Advantage	Equity Savings	Arbitrage Fund	ELSS	Thematic Fund
Date of Allotment	30-Jan-23	15-Apr-20	15-Apr-20	07-Feb-11	28-Feb-24	07-Feb-11	18-Oct-11	30-Jun-14	27-Feb-06	31-Aug-23
Benchmark	NIFTY 500 Multicap 50:25:25 TRI	Nifty 50 TRI	Nifty Next 50 TRI	NIFTY 50 Hybrid Composite Debt 65:35 Index	BSE 200 TRI (65%) + NIFTY Short Duration Debt Index (20%) + Domestic Price of Gold (10%)+Domestic Price of Silver (5%)	Nifty 50 Hybrid composite debt 50:50 Index	NIFTY Equity Savings Index	Nifty 50 Arbitrage Index	Nifty 500 TRI	Nifty India Consumption Index TRI
Fund Manager	Venugopal Manghat, Gautam Bhupal, Kapil Punjabi, Sonal Gupta	Praveen Ayathan, Rajeesh Nair	Praveen Ayathan, Rajeesh Nair	Cheenu Gupta, Gautam Bhupal, Shriram Ramanathan, Mohd. Asif Rizwi, Sonal Gupta	Cheenu Gupta, Mahesh Chhabria, Kapil Punjabi, Dipan S. Parikh, Sonal Gupta	Neelotpal Sahai, Mahesh Chhabria, Gautam Bhupal, Praveen Ayathan, Hitesh Gondhia*, Kapil Punjabi, Sonal Gupta	Cheenu Gupta, Abhishek Gupta, Praveen Ayathan, Hitesh Gondhia, Mahesh Chhabria, Kapil Punjabi Sonal Gupta	Praveen Ayathan, Mahesh Chhabria, Hitesh Gondhia, Kapil Punjabi	Abhishek Gupta, Gautam Bhupal, Sonal Gupta	Gautam Bhupal, Anish Gonka, Sonal Gupta
NAV (Regular Option)	18.8693	28.533	32.0237	55.7392	11.7525	42.2465	32.2697	17.8841	133.3037	13.9784
Monthly AUM (₹ in cr.)	3,865.61	284.77	134.00	5,893.06	1,938.92	1,493.75	406.54	2,462.05	4,373.63	1,448.62
Value of ₹ 100,000 invested in scheme since inception	1,88,693	2,85,330	3,20,237	5,59,749	-	4,22,465	3,22,697	1,78,841	13,33,037	1,39,784
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	Banks 11%	Banks 28%	Finance 13%	Electrical Equipment 14%	Electrical Equipment 11%	Finance 23%	Government Securities 14%	Banks 21%	Banks 14%	Consumer Durables 20%
	IT - Software 10%	IT - Software 14%	Retailing 11%	Finance 13%	Gold Exchange Traded Fund 10%	Government Securities 11%	Electrical Equipment 12%	Government Securities 11%	IT - Software 9%	Retailing 14%
	Finance 8%	Petroleum Products 10%	Aerospace & Defense 9%	Government Securities 11%	Construction 9%	Banks 9%	Finance 9%	Internal - Mutual Fund Units 8%	Electrical Equipment 9%	Beverages 8%
	Industrial Products 7%	Automobiles 8%	Personal Products 6%	Banks 8%	Finance 8%	Pharmaceuticals & Biotechnology 8%	Aerospace & Defense 7%	Pharmaceuticals & Biotechnology 5%	Finance 7%	Automobiles 6%
	Construction 6%	Diversified FMCG 6%	Power 6%	IT - Software 8%	Retailing 6%	Industrial Products 5%	Banks 7%	Finance 5%	Consumer Durables 5%	Realty 6%
Standard Deviation	--	12.93%	16.94%	10.61%	--	6.21%	5.06%	0.69%	13.58%	--
Beta (Slope)	--	0.97	0.97	1.02	--	0.74	0.79	0.82	0.91	--
Sharpe Ratio**	--	0.79	0.95	0.87	--	0.80	1.24	-1.63	0.99	--
R²	--	1.00%	1.00%	0.76%	--	0.74%	0.57%	0.79%	0.84%	--
Total Expense Ratio^A (Regular)	1.89%	0.45%	0.80%	1.85%	1.92%	2.11%	1.51%	0.94%	1.89%	2.11%
Total Expense Ratio^A (Direct)	0.62%	0.20%	0.35%	0.81%	0.56%	0.77%	0.61%	0.27%	1.10%	0.74%

**Risk free rate: 6.55% (FIMMDA-NSE Mibor) as on July 31, 2024)

Debt Fund Snapshot

as on 31st July, 2024

Scheme Name	HSBC Overnight Fund	HSBC Liquid Fund	HSBC Money Market Fund	HSBC Ultra Short Duration Fund	HSBC Low Duration Fund	HSBC Corporate Bond Fund	HSBC Banking and PSU Debt Fund	HSBC Credit Risk Fund																																																																								
Category	Overnight Fund	Liquid Fund	Money Market Fund	Ultra Short Duration Fund	Low Duration Fund	Corporate Bond Fund	Banking and PSU Fund	Credit Risk Fund																																																																								
Date of Allotment	22-May-19	04-Dec-02	10-Aug-05	29-Jan-20	04-Dec-10	31-Mar-97	12-Sep-12	08-Oct-09																																																																								
Benchmark	NIFTY 1D Rate Index	NIFTY Liquid Index A-I	NIFTY Money Market Index A-I	NIFTY Ultra Short Duration Debt Index A-I	NIFTY Low Duration Debt Index A-I	NIFTY Corporate Bond Index A-II	Nifty Banking & PSU Debt Index A-II	NIFTY Credit Risk Bond Index B-II																																																																								
Fund Manager	Kapil Punjabi, Mahesh Chhabria	Kapil Punjabi, Shriram Ramanathan	Kapil Punjabi, Shriram Ramanathan	Mahesh Chhabria, Kapil Punjabi	Mohd Asif Rizwi, Shriram Ramanathan	Kapil Punjabi, Shriram Ramanathan	Mahesh Chhabria, Mohd. Asif Rizwi	Shriram Ramanathan, Kapil Punjabi																																																																								
NAV (Regular Option)	1271.5102	2443.9	24.6626	1267.1087	26.4686	67.6794	22.5513	26.8305																																																																								
Monthly AUM (₹ in cr.)	3203.31 Cr	17291.07 Cr	1749.88 Cr	2898.18 Cr	427.18 Cr	5965.7 Cr	4802.31 Cr	571.2 Cr																																																																								
Average Maturity of Portfolio	1.82 Days	52.62 Days	174.59 Days	6.6 Months	16.18 Months	4.34 Years	1.68 Years	2.78 Years																																																																								
Modified Duration of Portfolio	1.52 Days	49.28 Days	162.73 Days	4.91 Months	10.39 Months	3.47 Years	1.49 Years	2.16 Years																																																																								
Macaulay Duration of Portfolio	1.82 Days	52.62 Days	174.59 Days	5.26 Months	11.16 Months	3.68 Years	1.58 Years	2.26 Years																																																																								
Yield To Maturity	6.45%	7.15%	7.41%	7.38%	7.67%	7.36%	7.47%	7.94%																																																																								
Rating Profile	<p>Rating Profile Data (Estimated from charts):</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>0.06%</td> <td>96.67%</td> <td>3.27%</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>HSBC Liquid Fund</td> <td>0.22%</td> <td>13.24%</td> <td>95.01%</td> <td></td> <td>-8.47%</td> <td></td> <td></td> </tr> <tr> <td>HSBC Money Market Fund</td> <td>0.27%</td> <td>12.83%</td> <td>83.92%</td> <td>3.13%</td> <td>-0.15%</td> <td></td> <td></td> </tr> <tr> <td>HSBC Ultra Short Duration Fund</td> <td>12.30%</td> <td>12.65%</td> <td>82.76%</td> <td></td> <td>-7.92%</td> <td>0.21%</td> <td></td> </tr> <tr> <td>HSBC Low Duration Fund</td> <td>12.57%</td> <td>12.48%</td> <td>14.34%</td> <td>72.21%</td> <td>-11.91%</td> <td>0.31%</td> <td></td> </tr> <tr> <td>HSBC Corporate Bond Fund</td> <td>0.82%</td> <td>18.97%</td> <td>80.40%</td> <td></td> <td>-0.50%</td> <td>0.31%</td> <td></td> </tr> <tr> <td>HSBC Banking and PSU Debt Fund</td> <td>0.97%</td> <td>20.14%</td> <td>78.70%</td> <td></td> <td>-0.06%</td> <td>0.25%</td> <td></td> </tr> <tr> <td>HSBC Credit Risk Fund</td> <td>3.05%</td> <td>6.43%</td> <td>10.09%</td> <td>28.20%</td> <td>52.10%</td> <td></td> <td>-0.13%</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	0.06%	96.67%	3.27%					HSBC Liquid Fund	0.22%	13.24%	95.01%		-8.47%			HSBC Money Market Fund	0.27%	12.83%	83.92%	3.13%	-0.15%			HSBC Ultra Short Duration Fund	12.30%	12.65%	82.76%		-7.92%	0.21%		HSBC Low Duration Fund	12.57%	12.48%	14.34%	72.21%	-11.91%	0.31%		HSBC Corporate Bond Fund	0.82%	18.97%	80.40%		-0.50%	0.31%		HSBC Banking and PSU Debt Fund	0.97%	20.14%	78.70%		-0.06%	0.25%		HSBC Credit Risk Fund	3.05%	6.43%	10.09%	28.20%	52.10%		-0.13%
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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HSBC Credit Risk Fund	3.05%	6.43%	10.09%	28.20%	52.10%		-0.13%																																																																									
Total Expense Ratio (Regular)	0.16%	0.22%	0.40%	0.47%	0.64%	0.64%	0.61%	1.68%																																																																								
Total Expense Ratio (Direct)	0.06%	0.12%	0.20%	0.21%	0.25%	0.30%	0.23%	0.86%																																																																								

Debt Fund Snapshot

as on 31st July, 2024

Scheme Name	HSBC Short Duration Fund	HSBC Medium Duration Fund	HSBC Medium to Long Duration Fund	HSBC Dynamic Bond Fund	HSBC Gilt Fund	HSBC Conservative Hybrid Fund	HSBC CRISIL IBX 50-50 Gilt Plus Apr 2028 Index Fund	HSBC CRISIL IBX Gilt June 2027 Index Fund
Category	Short Duration Fund	Medium Duration Fund	Medium to Long Duration Fund	Dynamic Bond	Gilt Fund	Conservative Hybrid Fund	Index Funds	Index Funds
Date of Allotment	27-Dec-11	02-Feb-15	10-Dec-02	27-Sep-10	29-Mar-00	24-Feb-04	31-Mar-22	23-Mar-23
Benchmark	NIFTY Short Duration Debt Index A-II	NIFTY Medium Duration Debt Index A-III	NIFTY Medium to Long Duration Debt Index A-III	NIFTY Composite Debt Index A-III	NIFTY All Duration G-Sec Index	NIFTY 50 Hybrid Composite Debt 15:85 Index	CRISIL IBX 50:50 Gilt Plus SDL Index - April 2028	CRISIL-IBX Gilt Index - June 2027
Fund Manager	Shriram Ramanathan, Mohd Asif Rizwi	Shriram Ramanathan, Kapil Punjabi	Kapil Punjabi, Shriram Ramanathan	Maresh Chhabria, Shriram Ramanathan	Mohd Asif Rizwi, Shriram Ramanathan	Maresh Chhabria, Kapil Punjabi, Cheenu Gupta, Abhishek Gupta	Kapil Punjabi, Maresh Chhabria	Kapil Punjabi, Maresh Chhabria
NAV (Regular Option)	24.5485	18.9015	39.377	27.5125	62.1843	58.0726	11.5062	11.047
Monthly AUM (₹ in cr.)	3762.76 Cr	812.21 Cr	46.84 Cr	160.37 Cr	190.2 Cr	125.27 Cr	1917.73 Cr	201.71 Cr
Average Maturity of Portfolio	3.22 Years	4.55 Years	9.75 Years	12.31 Years	13.52 Years	10.21 Years	3.46 Years	2.8 Years
Modified Duration of Portfolio	2.63 Years	3.35 Years	6.64 Years	7.28 Years	7.49 Years	6.29 Years	2.96 Years	2.47 Years
Macaulay Duration of Portfolio	2.78 Years	3.51 Years	6.88 Years	7.56 Years	7.75 Years	6.51 Years	3.06 Years	2.56 Years
Yield To Maturity	7.43%	7.70%	7.09%	7.13%	7.07%	7.07%	7.11%	6.94%
Rating Profile	<p>Rating Profile details for each fund:</p> <ul style="list-style-type: none"> HSBC Short Duration Fund: SOVEREIGN 63.97%, AAA and equivalents 35.18%, Reverse Repos/ TREPS 0.62%, Net Current Assets -0.03%, AA and equivalents 0.26%. HSBC Medium Duration Fund: SOVEREIGN 47.36%, AAA and equivalents 33.73%, Reverse Repos/ TREPS 0.29%, Net Current Assets 0.40%, AA and equivalents 17.96%, AIF 0.26%. HSBC Medium to Long Duration Fund: SOVEREIGN 88.52%, AAA and equivalents 5.75%, Reverse Repos/ TREPS 5.49%, Net Current Assets -0.03%, AA and equivalents 0.27%. HSBC Dynamic Bond Fund: SOVEREIGN 86.75%, AAA and equivalents 11.17%, Reverse Repos/ TREPS 1.78%, Net Current Assets -0.04%, AA and equivalents 0.34%. HSBC Gilt Fund: SOVEREIGN 97.98%, Reverse Repos/ TREPS 0.17%, Net Current Assets 1.85%. HSBC Conservative Hybrid Fund: SOVEREIGN 69.71%, AAA and equivalents 7.18%, Reverse Repos/ TREPS 3.90%, Net Current Assets -4.13%. HSBC CRISIL IBX 50-50 Gilt Plus Apr 2028 Index Fund: SOVEREIGN 99.22%, Reverse Repos/ TREPS 0.83%, Net Current Assets -0.05%. HSBC CRISIL IBX Gilt June 2027 Index Fund: SOVEREIGN 98.72%, Reverse Repos/ TREPS 1.33%, Net Current Assets -0.05%. 							
Total Expense Ratio (Regular)	0.75%	1.10%	1.92%	0.78%	1.70%	2.17%	0.43%	0.45%
Total Expense Ratio (Direct)	0.27%	0.40%	0.69%	0.20%	0.48%	1.34%	0.23%	0.17%

HSBC Focused Fund ^a	Inception Date: 22 Jul 20			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	NA	480000
Market Value as on July 31, 2024 (₹)	144,841	514,212	NA	747,122
Scheme Returns (%)	40.51	24.59	NA	22.56
Nifty 500 TRI - Scheme Benchmark (₹)	148,472	535,004	NA	799,627
Nifty 500 TRI - Scheme Benchmark Returns (%)	46.76	27.51	NA	26.19
Nifty 50 TRI - Additional Benchmark (₹)	142,083	493,705	NA	728,442
Nifty 50 TRI - Additional Benchmark Returns (%)	35.82	21.63	NA	21.22

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	2450000
Market Value as on July 31, 2024 (₹)	152,887	565,395	1,166,347	15,650,727
Scheme Returns (%)	54.46	31.64	26.95	15.81
Nifty 500 TRI - Scheme Benchmark (₹)	148,472	535,004	1,138,496	14,681,474
Nifty 500 TRI - Scheme Benchmark Returns (%)	46.76	27.51	25.94	15.30
Nifty 50 TRI - Additional Benchmark (₹)	142,083	493,705	1,023,803	13,001,495
Nifty 50 TRI - Additional Benchmark Returns (%)	35.82	21.63	21.52	14.34

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	640000
Market Value as on July 31, 2024 (₹)	156,770	580,945	1,206,954	1,314,095
Scheme Returns (%)	61.33	33.70	28.39	27.22
NIFTY Large Midcap 250 TRI - Scheme Benchmark (₹)	150,920	562,480	1,236,580	1,352,365
NIFTY Large Midcap 250 TRI - Scheme Benchmark Returns (%)	51.02	31.25	29.41	28.34
Nifty 50 TRI - Additional Benchmark (₹)	142,083	493,705	1,023,803	1,113,763
Nifty 50 TRI - Additional Benchmark Returns (%)	35.82	21.63	21.52	20.82

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	2590000
Market Value as on July 31, 2024 (₹)	145,722	512,881	1,034,278	17,157,153
Scheme Returns (%)	42.02	24.40	21.94	15.16
Nifty 100 TRI - Scheme Benchmark (₹)	145,934	508,865	1,053,758	NA
Nifty 100 TRI - Scheme Benchmark Returns (%)	42.39	23.83	22.71	NA
Nifty 50 TRI - Additional Benchmark (₹)	142,083	493,705	1,023,803	16,731,150
Nifty 50 TRI - Additional Benchmark Returns (%)	35.82	21.63	21.52	14.97

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	2390000
Market Value as on July 31, 2024 (₹)	159,638	611,474	1,290,891	20,572,654
Scheme Returns (%)	66.45	37.63	31.23	18.63
NIFTY Midcap 150 TRI - Scheme Benchmark (₹)	155,935	620,126	1,446,977	NA
NIFTY Midcap 150 TRI - Scheme Benchmark Returns (%)	59.84	38.73	36.11	NA
Nifty 50 TRI - Additional Benchmark (₹)	142,083	493,705	1,023,803	11,846,751
Nifty 50 TRI - Additional Benchmark Returns (%)	35.82	21.63	21.52	14.17

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	1610000
Market Value as on July 31, 2024 (₹)	146,818	512,593	1,002,717	4,655,630
Scheme Returns (%)	43.91	24.36	20.66	14.68
NIFTY 50 Hybrid Composite Debt 65:35 Index - Scheme Benchmark (₹)	136,158	459,870	902,631	4,108,510
NIFTY 50 Hybrid Composite Debt 65:35 Index - Scheme Benchmark Returns (%)	25.89	16.57	16.35	13.03
Nifty 50 TRI - Additional Benchmark (₹)	142,083	493,705	1,023,803	4,897,013
Nifty 50 TRI - Additional Benchmark Returns (%)	35.82	21.63	21.52	15.35

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	180000
Market Value as on July 31, 2024 (₹)	155,452	NA	NA	264,124
Scheme Returns (%)	58.99	NA	NA	58.55
Scheme Benchmark (NIFTY 500 Multicap 50:25:25 TRI) (₹)	150,888	NA	NA	250,695
NIFTY 500 Multicap 50:25:25 TRI - Scheme Benchmark Returns (%)	50.96	NA	NA	49.31
Nifty 50 TRI - Additional Benchmark (₹)	142,083	NA	NA	226,225
Nifty 50 TRI - Additional Benchmark Returns (%)	35.82	NA	NA	32.36

*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	2010000	
Market Value as on July 31, 2024 (₹)	163,006	677,364	1,552,470	9,890,332	
Scheme Returns (%)	72.52	45.71	39.16	16.98	
NIFTY Infrastructure TRI* - Scheme Benchmark (₹)	156,989	616,273	1,347,238	6,609,082	
NIFTY Infrastructure TRI* - Scheme Benchmark Returns (%)	61.72	38.24	33.05	12.92	
Nifty 50 TRI - Additional Benchmark (₹)	142,083	493,705	1,023,803	7,571,427	
Nifty 50 TRI - Additional Benchmark Returns (%)	35.82	21.63	21.52	14.30	

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	1220000	
Market Value as on July 31, 2024 (₹)	152,766	611,010	1,529,579	4,345,292	
Scheme Returns (%)	54.25	37.58	38.52	23.56	
NIFTY Small Cap 250 TRI - Scheme Benchmark (₹)	155,839	625,488	1,519,169	3,952,183	
NIFTY Small Cap 250 TRI - Scheme Benchmark Returns (%)	59.67	39.40	38.22	21.84	
Nifty 50 TRI - Additional Benchmark (₹)	142,083	493,705	1,023,803	2,891,492	
Nifty 50 TRI - Additional Benchmark Returns (%)	35.82	21.63	21.52	16.16	

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	1190000	
Market Value as on July 31, 2024 (₹)	157,336	596,175	1,276,436	3,146,132	
Scheme Returns (%)	62.33	35.68	30.75	18.65	
Nifty 500 TRI - Scheme Benchmark (₹)	148,472	535,004	1,138,496	3,080,288	
Nifty 500 TRI - Scheme Benchmark Returns (%)	46.76	27.51	25.94	18.25	
Nifty 50 TRI - Additional Benchmark (₹)	142,083	493,705	1,023,803	2,779,046	
Nifty 50 TRI - Additional Benchmark Returns (%)	35.82	21.63	21.52	16.32	

HSBC Consumption Fund		6 months	Since Inception
Scheme Name & Benchmarks			
Total amount invested (₹)		60000	110000
Market Value as on July 31, 2024 (₹)		67,682	134,560
Scheme Returns (%)		50.91	48.46
Nifty India Consumption TRI - Scheme Benchmark (₹)		69,110	137,419
Nifty India Consumption TRI - Scheme Benchmark Returns (%)		61.87	54.53
Nifty 50 TRI - Additional Benchmark (₹)		66,183	129,221
Nifty 50 TRI - Additional Benchmark Returns (%)		39.92	37.36

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	1740000	
Market Value as on July 31, 2024 (₹)	155,502	611,528	1,352,394	8,957,974	
Scheme Returns (%)	59.08	37.64	33.21	20.39	
Nifty 500 TRI - Scheme Benchmark (₹)	148,472	535,004	1,138,496	6,376,489	
Nifty 500 TRI - Scheme Benchmark Returns (%)	46.76	27.51	25.94	16.36	
Nifty 50 TRI - Additional Benchmark (₹)	142,083	493,705	1,023,803	5,604,872	
Nifty 50 TRI - Additional Benchmark Returns (%)	35.82	21.63	21.52	14.82	

HSBC Arbitrage Fund		Inception Date: 30 Jun 14			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	1210000	
Market Value as on July 31, 2024 (₹)	124,794	397,672	692,854	1,617,502	
Scheme Returns (%)	7.49	6.57	5.70	5.61	
Nifty 50 Arbitrage Index - Scheme Benchmark (₹)	124,792	400,132	696,801	1,601,745	
Nifty 50 Arbitrage Index - Scheme Benchmark Returns (%)	7.49	6.99	5.92	5.43	
Nifty 50 TRI - Additional Benchmark (₹)	142,083	493,705	1,023,803	2,852,603	
Nifty 50 TRI - Additional Benchmark Returns (%)	35.82	21.63	21.52	16.21	

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	1610000	
Market Value as on July 31, 2024 (₹)	136,912	462,263	850,417	3,598,791	
Scheme Returns (%)	27.14	16.94	13.93	11.26	
Nifty 50 Hybrid composite debt 50:50 Index - Scheme Benchmark (₹)	133,670	445,793	854,124	3,777,074	
Nifty 50 Hybrid composite debt 50:50 Index - Scheme Benchmark Returns (%)	21.79	14.39	14.10	11.91	
BSE Sensex TRI - Additional Benchmark (₹)	140,125	483,851	997,445	4,865,146	
BSE Sensex TRI - Additional Benchmark Returns (%)	32.51	20.18	20.44	15.26	

* 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	1530000
Market Value as on July 31, 2024 (₹)	139,072	471,941	898,324	3,118,563
Scheme Returns (%)	30.75	18.40	16.15	10.57
NIFTY Equity Savings Index - Scheme Benchmark (₹)	130,971	431,930	803,917	3,010,785
NIFTY Equity Savings Index - Scheme Benchmark Returns (%)	17.39	12.20	11.65	10.06
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	126,195	401,121	690,450	2,340,017
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	9.71	7.15	5.56	6.41

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	2210000
Market Value as on July 31, 2024 (₹)	155,523	562,251	1,149,840	11,167,335
Scheme Returns (%)	59.11	31.22	26.35	15.57
Nifty 500 TRI - Scheme Benchmark (₹)	148,472	535,004	1,138,496	10,513,412
Nifty 500 TRI - Scheme Benchmark Returns (%)	46.76	27.51	25.94	15.03
Nifty 50 TRI - Additional Benchmark (₹)	142,083	493,705	1,023,803	9,213,518
Nifty 50 TRI - Additional Benchmark Returns (%)	35.82	21.63	21.52	13.85

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	510000
Market Value as on July 31, 2024 (₹)	141,649	489,520	NA	797,161
Scheme Returns (%)	35.08	21.02	NA	21.34
Nifty 50 TRI - Scheme Benchmark (₹)	142,083	493,705	NA	808,496
Nifty 50 TRI - Scheme Benchmark Returns (%)	35.82	21.63	NA	22.04
BSE Sensex TRI - Additional Benchmark (₹)	140,125	483,851	NA	789,095
BSE Sensex TRI - Additional Benchmark Returns (%)	32.51	20.18	NA	20.83

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	510000
Market Value as on July 31, 2024 (₹)	166,312	600,344	NA	972,633
Scheme Returns (%)	78.54	36.22	NA	31.35
Nifty Next 50 TRI - Scheme Benchmark (₹)	167,406	610,789	NA	998,139
Nifty Next 50 TRI - Scheme Benchmark Returns (%)	80.55	37.55	NA	32.67
Nifty 50 TRI - Additional Benchmark (₹)	142,083	493,705	NA	808,496
Nifty 50 TRI - Additional Benchmark Returns (%)	35.82	21.63	NA	22.04

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	2100000
Market Value as on July 31, 2024 (₹)	148,877	532,490	1,104,348	9,178,610
Scheme Returns (%)	47.46	27.16	24.66	15.07
Nifty 500 TRI - Scheme Benchmark (₹)	148,472	535,004	1,138,496	9,408,079
Nifty 500 TRI - Scheme Benchmark Returns (%)	46.76	27.51	25.94	15.31
Nifty 50 TRI - Additional Benchmark (₹)	142,083	493,705	1,023,803	8,221,862
Nifty 50 TRI - Additional Benchmark Returns (%)	35.82	21.63	21.52	14.02

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	400000
Market Value as on July 31, 2024(₹)	130,984	396,085	NA	436,464
Scheme Returns (%)	17.43	6.31	NA	5.17
MSCI AC World Index TRI - Scheme Benchmark (₹)	136,971	462,238	NA	517,835
MSCI AC World Index TRI - Scheme Benchmark Returns (%)	27.28	16.94	NA	15.68
Nifty 50 TRI - Additional Benchmark (₹)	142,024	493,904	NA	562,472
Nifty 50 TRI - Additional Benchmark Returns (%)	35.77	21.67	NA	20.93

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

HSBC Asia Pacific (Ex Japan) Dividend Yield Fund*		Inception Date: 24 Feb 14			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	1250000	
Market Value as on July 31, 2024 (₹)	133,544	414,772	728,665	1,907,932	
Scheme Returns (%)	21.66	9.43	7.71	7.86	
MSCI AC Asia Pacific ex Japan TRI - Scheme Benchmark (₹)	132,842	409,463	714,764	1,915,618	
MSCI AC Asia Pacific ex Japan TRI - Scheme Benchmark Returns (%)	20.50	8.55	6.94	7.93	
Nifty 50 TRI - Additional Benchmark (₹)	141,972	493,823	1,022,676	3,020,170	
Nifty 50 TRI - Additional Benchmark Returns (%)	35.75	21.67	21.49	16.09	

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	1580000	
Market Value as on July 31, 2024(₹)	110,376	354,195	575,180	1,438,198	
Scheme Returns (%)	-14.55	-1.05	-1.66	-1.43	
MSCI Brazil 10/40 Index TRI - Scheme Benchmark (₹)	110,323	378,703	662,203	2,122,020	
MSCI Brazil 10/40 Index TRI - Scheme Benchmark Returns (%)	-14.63	3.32	3.90	4.35	
Nifty 50 TRI - Additional Benchmark (₹)	141,954	493,904	1,023,075	4,742,984	
Nifty 50 TRI - Additional Benchmark Returns (%)	35.67	21.67	21.50	15.48	

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	1960000	
Market Value as on July 31, 2024 (₹)	130,487	384,617	658,401	3,070,181	
Scheme Returns (%)	16.66	4.35	3.67	5.25	
MSCI Emerging Markets Index TRI - Scheme Benchmark (₹)	131,652	407,367	706,615	3,806,163	
MSCI Emerging Markets Index TRI - Scheme Benchmark Returns (%)	18.55	8.21	6.48	7.64	
Nifty 50 TRI - Additional Benchmark (₹)	141,972	493,675	1,022,510	7,294,937	
Nifty 50 TRI - Additional Benchmark Returns (%)	35.75	21.65	21.48	14.57	

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	1230000	
Market Value as on July 31, 2024 (₹)	142,332	500,783	1,014,806	2,747,384	
Scheme Returns (%)	36.26	22.67	21.16	14.95	
A composite index with 80% weight to BSE 200 TRI and 20% weight to CRISIL Composite Bond Index - Scheme Benchmark (₹)	142,919	498,697	1,016,738	2,895,614	
A composite index with 80% weight to BSE 200 TRI and 20% weight to CRISIL Composite Bond Index - Scheme Benchmark Returns (%)	37.25	22.36	21.24	15.90	
Nifty 50 TRI - Additional Benchmark (₹)	142,087	493,398	1,024,439	2,933,367	
Nifty 50 TRI - Additional Benchmark Returns (%)	35.84	21.59	21.55	16.14	
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	126,231	401,215	690,651	1,703,442	
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	9.78	7.17	5.57	6.18	

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	1230000	
Market Value as on July 31, 2024 (₹)	138,836	477,891	938,916	2,495,906	
Scheme Returns (%)	30.37	19.30	17.96	13.21	
CRISIL Hybrid 35+65 - Aggressive Fund Index - Scheme Benchmark (₹)	139,517	479,023	950,588	2,678,229	
CRISIL Hybrid 35+65 - Aggressive Fund Index - Scheme Benchmark Returns (%)	31.51	19.47	18.47	14.49	
Nifty 50 TRI - Additional Benchmark (₹)	142,087	493,398	1,024,439	2,933,367	
Nifty 50 TRI - Additional Benchmark Returns (%)	35.84	21.59	21.55	16.14	
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	126,231	401,215	690,651	1,703,442	
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	9.78	7.17	5.57	6.18	

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	1230000	
Market Value as on July 31, 2024 (₹)	127,013	404,723	712,878	1,727,029	
Scheme Returns (%)	11.02	7.76	6.83	6.44	
A composite index with 10% weight to BSE 200 TRI and 90% weight to CRISIL Composite Bond Index - Scheme Benchmark (₹)	127,842	412,566	738,858	1,924,707	
A composite index with 10% weight to BSE 200 TRI and 90% weight to CRISIL Composite Bond Index - Scheme Benchmark Returns (%)	12.35	9.06	8.26	8.45	
Nifty 50 TRI - Additional Benchmark (₹)	142,087	493,398	1,024,439	2,933,367	
Nifty 50 TRI - Additional Benchmark Returns (%)	35.84	21.59	21.55	16.14	
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	126,231	401,215	690,651	1,703,442	
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	9.78	7.17	5.57	6.18	

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

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	480000
Market Value as on July 31, 2024 (₹)	145,818	523,514	NA	762,991
Scheme Returns (%)	42.19	25.90	NA	23.68
Nifty 500 TRI - Scheme Benchmark (₹)	148,472	535,004	NA	799,627
Nifty 500 TRI - Scheme Benchmark Returns (%)	46.76	27.51	NA	26.19
Nifty 50 TRI - Additional Benchmark (₹)	142,083	493,705	NA	728,442
Nifty 50 TRI - Additional Benchmark Returns (%)	35.82	21.63	NA	21.22

HSBC Flexi Cap Fund ^a	Inception Date: 01 Jan 13			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1380000
Market Value as on July 31, 2024 (₹)	153,529	572,966	1,193,328	4,145,859
Scheme Returns (%)	55.59	32.65	27.91	17.91
Nifty 500 TRI - Scheme Benchmark (₹)	148,472	535,004	1,138,496	4,118,568
Nifty 500 TRI - Scheme Benchmark Returns (%)	46.76	27.51	25.94	17.81
Nifty 50 TRI - Additional Benchmark (₹)	142,083	493,705	1,023,803	3,647,805
Nifty 50 TRI - Additional Benchmark Returns (%)	35.82	21.63	21.52	15.90

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	640000
Market Value as on July 31, 2024 (₹)	157,672	592,463	1,239,960	1,351,377
Scheme Returns (%)	62.93	35.20	29.53	28.31
NIFTY Large Midcap 250 TRI - Scheme Benchmark (₹)	150,920	562,480	1,236,580	1,352,365
NIFTY Large Midcap 250 TRI - Scheme Benchmark Returns (%)	51.02	31.25	29.41	28.34
Nifty 50 TRI - Additional Benchmark (₹)	142,083	493,705	1,023,803	1,113,763
Nifty 50 TRI - Additional Benchmark Returns (%)	35.82	21.63	21.52	20.82

HSBC Large Cap Fund ^a	Inception Date: 01 Jan 13			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1380000
Market Value as on July 31, 2024 (₹)	146,476	520,756	1,062,932	3,755,127
Scheme Returns (%)	43.32	25.52	23.07	16.36
Nifty 100 TRI - Scheme Benchmark (₹)	145,934	508,865	1,053,758	3,767,202
Nifty 100 TRI - Scheme Benchmark Returns (%)	42.39	23.83	22.71	16.41
Nifty 50 TRI - Additional Benchmark (₹)	142,083	493,705	1,023,803	3,647,805
Nifty 50 TRI - Additional Benchmark Returns (%)	35.82	21.63	21.52	15.90

HSBC Midcap Fund* ^a	Inception Date: 01 Jan 13			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1380000
Market Value as on July 31, 2024 (₹)	160,632	624,273	1,340,021	5,573,137
Scheme Returns (%)	68.24	39.25	32.82	22.54
NIFTY Midcap 150 TRI - Scheme Benchmark (₹)	155,935	620,126	1,446,977	5,907,537
NIFTY Midcap 150 TRI - Scheme Benchmark Returns (%)	59.84	38.73	36.11	23.45
Nifty 50 TRI - Additional Benchmark (₹)	142,083	493,705	1,023,803	3,647,805
Nifty 50 TRI - Additional Benchmark Returns (%)	35.82	21.63	21.52	15.90

HSBC Aggressive Hybrid Fund* ^a	Inception Date: 01 Jan 13			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1380000
Market Value as on July 31, 2024 (₹)	147,681	521,232	1,032,325	3,619,385
Scheme Returns (%)	45.39	25.58	21.86	15.78
NIFTY 50 Hybrid Composite Debt 65:35 Index - Scheme Benchmark (₹)	136,158	459,870	902,631	3,100,723
NIFTY 50 Hybrid Composite Debt 65:35 Index - Scheme Benchmark Returns (%)	25.89	16.57	16.35	13.33
Nifty 50 TRI - Additional Benchmark (₹)	142,083	493,705	1,023,803	3,646,884
Nifty 50 TRI - Additional Benchmark Returns (%)	35.82	21.63	21.52	15.90

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	180000
Market Value as on July 31, 2024 (₹)	156,667	NA	NA	267,259
Scheme Returns (%)	61.14	NA	NA	60.70
Scheme Benchmark (NIFTY 500 Multicap 50:25:25 TRI) (₹)	150,888	NA	NA	250,695
NIFTY 500 Multicap 50:25:25 TRI - Scheme Benchmark Returns (%)	50.96	NA	NA	49.31
Nifty 50 TRI - Additional Benchmark (₹)	142,083	NA	NA	226,225
Nifty 50 TRI - Additional Benchmark Returns (%)	35.82	NA	NA	32.36

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

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

HSBC Infrastructure Fund* &	Inception Date: 01 Jan 13			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1380000
Market Value as on July 31, 2024 (₹)	163,991	684,081	1,582,419	5,863,044
Scheme Returns (%)	74.31	46.50	39.99	23.33
Nifty Infrastructure TRI - Scheme Benchmark (₹)	156,989	616,273	1,347,238	4,240,571
Nifty Infrastructure TRI - Scheme Benchmark Returns (%)	61.72	38.24	33.05	18.27
Nifty 50 TRI - Additional Benchmark (₹)	142,083	493,705	1,023,803	3,647,805
Nifty 50 TRI - Additional Benchmark Returns (%)	35.82	21.63	21.52	15.90

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	1220000
Market Value as on July 31, 2024 (₹)	153,653	622,378	1,585,194	4,573,248
Scheme Returns (%)	55.81	39.01	40.07	24.48
NIFTY Small Cap 250 TRI - Scheme Benchmark (₹)	155,839	625,488	1,519,169	3,952,183
NIFTY Small Cap 250 TRI - Scheme Benchmark Returns (%)	59.67	39.40	38.22	21.84
Nifty 50 TRI - Additional Benchmark (₹)	142,083	493,705	1,023,803	2,891,492
Nifty 50 TRI - Additional Benchmark Returns (%)	35.82	21.63	21.52	16.16

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	1190000
Market Value as on July 31, 2024 (₹)	158,306	606,963	1,317,220	3,323,013
Scheme Returns (%)	64.07	37.06	32.09	19.67
Nifty 500 TRI - Scheme Benchmark (₹)	148,472	535,004	1,138,496	3,080,288
Nifty 500 TRI - Scheme Benchmark Returns (%)	46.76	27.51	25.94	18.25
Nifty 50 TRI - Additional Benchmark (₹)	142,083	493,705	1,023,803	2,779,046
Nifty 50 TRI - Additional Benchmark Returns (%)	35.82	21.63	21.52	16.32

HSBC Consumption Fund	Inception Date: 01 Jan 13	
Scheme Name & Benchmarks	6 months	Since Inception
Total amount invested (₹)	60000	110000
Market Value as on July 31, 2024 (₹)	67,959	135,537
Scheme Returns (%)	53.00	50.53
Nifty India Consumption TRI - Scheme Benchmark (₹)	69,110	137,419
Nifty India Consumption TRI - Scheme Benchmark Returns (%)	61.87	54.53
Nifty 50 TRI - Additional Benchmark (₹)	66,183	129,221
Nifty 50 TRI - Additional Benchmark Returns (%)	39.92	37.36

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	1380000
Market Value as on July 31, 2024 (₹)	156,370	621,593	1,392,440	5,601,404
Scheme Returns (%)	60.62	38.91	34.46	22.62
Nifty 500 TRI - Scheme Benchmark (₹)	148,472	535,004	1,138,496	4,118,568
Nifty 500 TRI - Scheme Benchmark Returns (%)	46.76	27.51	25.94	17.81
Nifty 50 TRI - Additional Benchmark (₹)	142,083	493,705	1,023,803	3,647,805
Nifty 50 TRI - Additional Benchmark Returns (%)	35.82	21.63	21.52	15.90

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	1210000
Market Value as on July 31, 2024 (₹)	125,250	401,910	705,026	1,674,821
Scheme Returns (%)	8.22	7.29	6.39	6.28
Nifty 50 Arbitrage Index - Scheme Benchmark (₹)	124,792	400,132	696,801	1,601,745
Nifty 50 Arbitrage Index - Scheme Benchmark Returns (%)	7.49	6.99	5.92	5.43
Nifty 50 TRI - Additional Benchmark (₹)	142,083	493,705	1,023,803	2,852,603
Nifty 50 TRI - Additional Benchmark Returns (%)	35.82	21.63	21.52	16.21

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	1380000
Market Value as on July 31, 2024 (₹)	137,935	472,390	882,442	2,904,845
Scheme Returns (%)	28.85	18.47	15.43	12.29
Nifty 50 Hybrid composite debt 50:50 Index - Scheme Benchmark (₹)	133,670	445,793	854,124	2,870,535
Nifty 50 Hybrid composite debt 50:50 Index - Scheme Benchmark Returns (%)	21.79	14.39	14.10	12.10
BSE Sensex TRI - Additional Benchmark (₹)	140,125	483,851	997,445	3,610,223
BSE Sensex TRI - Additional Benchmark Returns (%)	32.51	20.18	20.44	15.74

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

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

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	1380000	
Market Value as on July 31, 2024 (₹)	139,769	478,788	920,892	2,810,548	
Scheme Returns (%)	31.92	19.43	17.17	11.76	
NIFTY Equity Savings Index - Scheme Benchmark (₹)	130,971	431,930	803,917	2,529,355	
NIFTY Equity Savings Index - Scheme Benchmark Returns (%)	17.39	12.20	11.65	10.07	
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	126,195	401,121	690,450	2,009,277	
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	9.71	7.15	5.56	6.32	

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	1380000	
Market Value as on July 31, 2024 (₹)	156,197	569,500	1,175,349	4,168,358	
Scheme Returns (%)	60.31	32.19	27.27	18.00	
Nifty 500 TRI - Scheme Benchmark (₹)	148,472	535,004	1,138,496	4,118,568	
Nifty 500 TRI - Scheme Benchmark Returns (%)	46.76	27.51	25.94	17.81	
Nifty 50 TRI - Additional Benchmark (₹)	142,083	493,705	1,023,803	3,647,805	
Nifty 50 TRI - Additional Benchmark Returns (%)	35.82	21.63	21.52	15.90	

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	510000	
Market Value as on July 31, 2024 (₹)	141,847	491,640	NA	803,077	
Scheme Returns (%)	35.42	21.33	NA	21.70	
Nifty 50 TRI - Scheme Benchmark (₹)	142,083	493,705	NA	808,496	
Nifty 50 TRI - Scheme Benchmark Returns (%)	35.82	21.63	NA	22.04	
BSE Sensex TRI - Additional Benchmark (₹)	140,125	483,851	NA	789,095	
BSE Sensex TRI - Additional Benchmark Returns (%)	32.51	20.18	NA	20.83	

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	510000	
Market Value as on July 31, 2024 (₹)	166,751	604,773	NA	983,344	
Scheme Returns (%)	79.34	36.78	NA	31.91	
Nifty Next 50 TRI - Scheme Benchmark (₹)	167,406	610,789	NA	998,139	
Nifty Next 50 TRI - Scheme Benchmark Returns (%)	80.55	37.55	NA	32.67	
Nifty 50 TRI - Additional Benchmark (₹)	142,083	493,705	NA	808,496	
Nifty 50 TRI - Additional Benchmark Returns (%)	35.82	21.63	NA	22.04	

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	1380000	
Market Value as on July 31, 2024 (₹)	149,615	541,564	1,141,086	4,064,396	
Scheme Returns (%)	48.74	28.41	26.03	17.60	
Nifty 500 TRI - Scheme Benchmark (₹)	148,472	535,004	1,138,496	4,118,568	
Nifty 500 TRI - Scheme Benchmark Returns (%)	46.76	27.51	25.94	17.81	
Nifty 50 TRI - Additional Benchmark (₹)	142,083	493,705	1,023,803	3,647,805	
Nifty 50 TRI - Additional Benchmark Returns (%)	35.82	21.63	21.52	15.90	

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	400000	
Market Value as on July 31, 2024(₹)	131,448	400,386	NA	441,742	
Scheme Returns (%)	18.19	7.03	NA	5.90	
MSCI AC World Index TRI - Scheme Benchmark (₹)	136,971	462,238	NA	517,835	
MSCI AC World Index TRI - Scheme Benchmark Returns (%)	27.28	16.94	NA	15.68	
Nifty 50 TRI - Additional Benchmark (₹)	142,024	493,904	NA	562,472	
Nifty 50 TRI - Additional Benchmark Returns (%)	35.77	21.67	NA	20.93	

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

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

HSBC Asia Pacific (Ex Japan) Dividend Yield Fund*		Inception Date: 24 Feb 14			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	1250000	
Market Value as on July 31, 2024 (₹)	133,810	418,355	741,050	1,987,208	
Scheme Returns (%)	22.09	10.02	8.39	8.60	
MSCI AC Asia Pacific ex Japan TRI - Scheme Benchmark (₹)	132,842	409,463	714,764	1,915,618	
MSCI AC Asia Pacific ex Japan TRI - Scheme Benchmark Returns (%)	20.50	8.55	6.94	7.93	
Nifty 50 TRI - Additional Benchmark (₹)	141,972	493,823	1,022,676	3,020,170	
Nifty 50 TRI - Additional Benchmark Returns (%)	35.75	21.67	21.49	16.09	

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	1380000	
Market Value as on July 31, 2024(₹)	110,700	357,818	585,300	1,351,623	
Scheme Returns (%)	-14.07	-0.39	-0.98	-0.36	
MSCI Brazil 10/40 Index TRI - Scheme Benchmark (₹)	110,323	378,703	662,203	1,833,899	
MSCI Brazil 10/40 Index TRI - Scheme Benchmark Returns (%)	-14.63	3.32	3.90	4.81	
Nifty 50 TRI - Additional Benchmark (₹)	141,954	493,904	1,023,075	3,649,826	
Nifty 50 TRI - Additional Benchmark Returns (%)	35.67	21.67	21.50	15.91	

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	1380000	
Market Value as on July 31, 2024 (₹)	130,981	388,667	670,559	1,963,765	
Scheme Returns (%)	17.46	5.05	4.40	5.95	
MSCI Emerging Markets Index TRI - Scheme Benchmark (₹)	131,652	407,367	706,615	2,094,332	
MSCI Emerging Markets Index TRI - Scheme Benchmark Returns (%)	18.55	8.21	6.48	7.00	
Nifty 50 TRI - Additional Benchmark (₹)	141,972	493,675	1,022,510	3,646,082	
Nifty 50 TRI - Additional Benchmark Returns (%)	35.75	21.65	21.48	15.90	

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	1230000	
Market Value as on July 31, 2024 (₹)	143,069	507,069	1,032,985	2,825,610	
Scheme Returns (%)	37.51	23.57	21.89	15.46	
A composite index with 80% weight to BSE 200 TRI and 20% weight to CRISIL Composite Bond Index - Scheme Benchmark (₹)	142,919	498,697	1,016,738	2,895,614	
A composite index with 80% weight to BSE 200 TRI and 20% weight to CRISIL Composite Bond Index - Scheme Benchmark Returns (%)	37.25	22.36	21.24	15.90	
Nifty 50 TRI - Additional Benchmark (₹)	142,087	493,398	1,024,439	2,933,367	
Nifty 50 TRI - Additional Benchmark Returns (%)	35.84	21.59	21.55	16.14	
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	126,231	401,215	690,651	1,703,442	
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	9.78	7.17	5.57	6.18	

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	1230000	
Market Value as on July 31, 2024 (₹)	139,645	485,062	960,630	2,588,995	
Scheme Returns (%)	31.72	20.37	18.90	13.88	
CRISIL Hybrid 35+65 - Aggressive Fund Index - Scheme Benchmark (₹)	139,517	479,023	950,588	2,678,229	
CRISIL Hybrid 35+65 - Aggressive Fund Index - Scheme Benchmark Returns (%)	31.51	19.47	18.47	14.49	
Nifty 50 TRI - Additional Benchmark (₹)	142,087	493,398	1,024,439	2,933,367	
Nifty 50 TRI - Additional Benchmark Returns (%)	35.84	21.59	21.55	16.14	
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	126,231	401,215	690,651	1,703,442	
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	9.78	7.17	5.57	6.18	

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	1230000	
Market Value as on July 31, 2024 (₹)	127,548	409,645	727,443	1,789,538	
Scheme Returns (%)	11.88	8.58	7.64	7.10	
A composite index with 10% weight to BSE 200 TRI and 90% weight to CRISIL Composite Bond Index - Scheme Benchmark (₹)	127,842	412,566	738,858	1,924,707	
A composite index with 10% weight to BSE 200 TRI and 90% weight to CRISIL Composite Bond Index - Scheme Benchmark Returns (%)	12.35	9.06	8.26	8.45	
Nifty 50 TRI - Additional Benchmark (₹)	142,087	493,398	1,024,439	2,933,367	
Nifty 50 TRI - Additional Benchmark Returns (%)	35.84	21.59	21.55	16.14	
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	126,231	401,215	690,651	1,703,442	
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	9.78	7.17	5.57	6.18	

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	13532	35.20	15989	16.90	NA	NA	23304	23.38	
Scheme Benchmark (Nifty 500 TRI)	13928	39.15	17755	21.05	NA	NA	27121	28.11	
Additional Benchmark (Nifty 50 TRI)	12784	27.76	16387	17.86	NA	NA	23507	23.64	
HSBC Focused Fund - Direct Plan ~ ~		Inception Date: 22-Jul-20							
HSBC Focused Fund	13694	36.82	16397	17.88	NA	NA	24132	24.45	
Scheme Benchmark (Nifty 500 TRI)	13928	39.15	17755	21.05	NA	NA	27121	28.11	
Additional Benchmark (Nifty 50 TRI)	12784	27.76	16387	17.86	NA	NA	23507	23.64	

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	14596	45.81	18516	22.75	26447	21.45	265607	17.40	
Scheme Benchmark (NIFTY 500 TRI)	13928	39.15	17755	21.05	27412	22.32	208674	16.02	
Additional Benchmark (Nifty 50 TRI)	12784	27.76	16387	17.86	23784	18.90	178018	15.12	
HSBC Flexi Cap Fund - Direct Plan ~ ~		Inception Date: 01-Jan-13							
HSBC Flexi Cap Fund	14705	46.89	18978	23.76	27456	22.36	59114	16.57	
Scheme Benchmark (NIFTY 500 TRI)	13928	39.15	17755	21.05	27412	22.32	55983	16.03	
Additional Benchmark (Nifty 50 TRI)	12784	27.76	16387	17.86	23784	18.90	48308	14.56	

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	15097	50.80	18824	23.42	28541	23.31	26850	20.28	
Scheme Benchmark (NIFTY Large Midcap 250 TRI)	14445	44.31	18961	23.72	31269	25.58	29116	22.12	
Additional Benchmark (Nifty 50 TRI)	12784	27.76	16387	17.86	23784	18.90	22997	16.85	
HSBC Large and Mid Cap Fund - Direct Plan ~ ~		Inception Date: 28-Mar-19							
HSBC Large and Mid Cap Fund	15250	52.33	19503	24.89	29691	24.29	27972	21.21	
Scheme Benchmark (NIFTY Large Midcap 250 TRI)	14445	44.31	18961	23.72	31269	25.58	29116	22.12	
Additional Benchmark (Nifty 50 TRI)	12784	27.76	16387	17.86	23784	18.90	22997	16.85	

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	13498	34.87	16414	17.93	23220	18.33	507854	19.89	
Scheme Benchmark (Nifty 100 TRI)	13370	33.59	16766	18.76	24513	19.62	NA	NA	
Additional Benchmark (Nifty 50 TRI)	12784	27.76	16387	17.86	23784	18.90	313600	17.25	
HSBC Large Cap Fund - Direct Plan ~ ~		Inception Date: 01-Jan-13							
HSBC Large Cap Fund	13623	36.11	16895	19.06	24355	19.46	50315	14.96	
Scheme Benchmark (Nifty 100 TRI)	13370	33.59	16766	18.76	24513	19.62	50922	15.08	
Additional Benchmark (Nifty 50 TRI)	12784	27.76	16387	17.86	23784	18.90	48308	14.56	

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 ² - Regular Plan ³ ~ ~		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	15979	59.58	19332	24.52	31797	26.00	385887	20.05	
Scheme Benchmark (Nifty Midcap 150 TRI)	15553	55.35	21296	28.60	39443	31.54	NA	NA	
Additional Benchmark (Nifty 50 TRI)	12784	27.76	16387	17.86	23784	18.90	195500	16.04	

HSBC Midcap Fund* - Direct Plan ~~	Inception Date: 01-Jan-13							
HSBC Midcap Fund	16151	61.30	20107	26.16	33858	27.59	101336	22.13
Scheme Benchmark (Nifty Midcap 150 TRI)	15553	55.35	21296	28.60	39443	31.54	91193	21.02
Additional Benchmark (Nifty 50 TRI)	12784	27.76	16387	17.86	23784	18.90	48308	14.56

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

HSBC Aggressive Hybrid Fund* - Regular Plan ~~	Inception Date: 07-Feb-11							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Aggressive Hybrid Fund	13585	35.74	15754	16.33	21993	17.05	55975	13.62
Scheme Benchmark (NIFTY 50 Hybrid Composite Debt 65:35 Index)	12072	20.66	14713	13.71	20221	15.10	45313	11.85
Additional Benchmark (Nifty 50 TRI)	12784	27.76	16387	17.86	23784	18.90	54560	13.41

HSBC Aggressive Hybrid Fund* - Direct Plan ~~	Inception Date: 01-Jan-13							
HSBC Aggressive Hybrid Fund	13727	37.15	16227	17.48	23115	18.22	54390	15.74
Scheme Benchmark (NIFTY 50 Hybrid Composite Debt 65:35 Index)	12072	20.66	14713	13.71	20221	15.10	39185	12.51
Additional Benchmark (Nifty 50 TRI)	12784	27.76	16387	17.86	23784	18.90	48308	14.56

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	16001	59.80	24407	34.57	36159	29.28	52565	10.35
Scheme Benchmark (Nifty Infrastructure TRI)	15686	56.67	22131	30.25	32873	26.84	26005	5.83
Additional Benchmark (Nifty 50 TRI)	12784	27.76	16387	17.86	23784	18.90	60900	11.31

HSBC Infrastructure Fund* - Direct Plan ~~	Inception Date: 01-Jan-13							
HSBC Infrastructure Fund	16168	61.47	24849	35.37	37531	30.24	81732	19.88
Scheme Benchmark (Nifty Infrastructure TRI)	15686	56.67	22131	30.25	32873	26.84	42823	13.38
Additional Benchmark (Nifty 50 TRI)	12784	27.76	16387	17.86	23784	18.90	48308	14.56

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	15100	50.83	21611	29.23	40176	32.03	82205	22.87
Scheme Benchmark (NIFTY Small Cap 250 TRI)	15911	58.91	20151	26.26	40984	32.55	67807	20.58
Additional Benchmark (Nifty 50 TRI)	12784	27.76	16387	17.86	23784	18.90	40418	14.63

HSBC Small Cap Fund* - Direct Plan ~~	Inception Date: 12-May-14							
HSBC Small Cap Fund	15254	52.37	22374	30.73	42515	33.53	89375	23.88
Scheme Benchmark (NIFTY Small Cap 250 TRI)	15911	58.91	20151	26.26	40984	32.55	67807	20.58
Additional Benchmark (Nifty 50 TRI)	12784	27.76	16387	17.86	23784	18.90	40418	14.63

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	14915	48.99	20069	26.08	29289	23.95	42700	15.70
Scheme Benchmark (Nifty 500 TRI)	13928	39.15	17755	21.05	27412	22.32	41523	15.38
Additional Benchmark (Nifty 50 TRI)	12784	27.76	16387	17.86	23784	18.90	35709	13.64

HSBC Business Cycles Fund* - Direct Plan ~~	Inception Date: 20-Aug-14							
HSBC Business Cycles Fund	15075	50.58	20727	27.44	30839	25.23	46497	16.70
Scheme Benchmark (Nifty 500 TRI)	13928	39.15	17755	21.05	27412	22.32	41523	15.38
Additional Benchmark (Nifty 50 TRI)	12784	27.76	16387	17.86	23784	18.90	35709	13.64

* 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		15535	55.16	20815	27.62	32641	26.66	110705	17.94
Scheme Benchmark (Nifty 500 TRI)		13928	39.15	17755	21.05	27412	22.32	62860	13.45
Additional Benchmark (Nifty 50 TRI)		12784	27.76	16387	17.86	23784	18.90	56763	12.66
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		15686	56.67	21428	28.86	34261	27.89	99727	21.96
Scheme Benchmark (Nifty 500 TRI)		13928	39.15	17755	21.05	27412	22.32	55983	16.03
Additional Benchmark (Nifty 50 TRI)		12784	27.76	16387	17.86	23784	18.90	48308	14.56

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

HSBC Arbitrage Fund - Regular Plan ~ ~		Inception Date: 30-Jun-14							
		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		10764	7.62	11760	5.54	12889	5.20	17884	5.93
Scheme Benchmark (Nifty 50 Arbitrage Index)		10790	7.88	11896	5.95	12792	5.04	17376	5.63
Additional Benchmark (Nifty 50 TRI)		12784	27.76	16387	17.86	23784	18.90	37085	13.87
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		10837	8.34	11998	6.25	13301	5.86	19030	6.58
Scheme Benchmark (Nifty 50 Arbitrage Index)		10790	7.88	11896	5.95	12792	5.04	17376	5.63
Additional Benchmark (Nifty 50 TRI)		12784	27.76	16387	17.86	23784	18.90	37085	13.87

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

HSBC Balanced Advantage Fund* - Regular Plan ~ ~		Inception Date: 07-Feb-11							
		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		12359	23.52	14035	11.94	17490	11.82	42246	11.27
Scheme Benchmark (Nifty 50 Hybrid composite debt 50:50 Index)		11773	17.68	14024	11.91	18704	13.32	41209	11.07
Additional Benchmark (BSE Sensex TRI)		12445	24.38	16131	17.24	23147	18.26	54463	13.39
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		12525	25.18	14618	13.46	18692	13.31	40178	12.75
Scheme Benchmark (Nifty 50 Hybrid composite debt 50:50 Index)		11773	17.68	14024	11.91	18704	13.32	35375	11.52
Additional Benchmark (BSE Sensex TRI)		12445	24.38	16131	17.24	23147	18.26	48649	14.63

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

HSBC Equity Savings Fund* - Regular Plan ~ ~		Inception Date: 18-Oct-11							
		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		12614	26.06	14606	13.43	18805	13.45	32270	9.59
Scheme Benchmark (NIFTY Equity Savings Index)		11482	14.78	13382	10.18	16734	10.83	34039	10.05
Additional Benchmark (CRISIL 10 Year Gilt Index)		10836	8.33	11544	4.89	12714	4.91	23406	6.87
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		12727	27.19	15002	14.45	19666	14.47	32038	10.57
Scheme Benchmark (NIFTY Equity Savings Index)		11482	14.78	13382	10.18	16734	10.83	29689	9.85
Additional Benchmark (CRISIL 10 Year Gilt Index)		10836	8.33	11544	4.89	12714	4.91	20698	6.48

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

HSBC Multi Cap Fund* - Regular Plan ~ ~		Inception Date: 30-Jan-23							
		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		15702	56.83	NA	NA	NA	NA	18869	52.64
Scheme Benchmark (NIFTY 500 Multicap 50:25:25 TRI)		14531	45.17	NA	NA	NA	NA	17279	43.94
Additional Benchmark (Nifty 50 TRI)		12784	27.76	NA	NA	NA	NA	14400	27.49

* 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	15916	58.96	NA	NA	NA	NA	19258	54.72
Scheme Benchmark (NIFTY 500 Multicap 50:25:25 TRI)	14531	45.17	NA	NA	NA	NA	17279	43.94
Additional Benchmark (Nifty 50 TRI)	12784	27.76	NA	NA	NA	NA	14400	27.49

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	14828	48.12	17627	20.76	26113	21.14	133303	15.08
Scheme Benchmark (Nifty 500 TRI)	13928	39.15	17755	21.05	27412	22.32	109748	13.88
Additional Benchmark (Nifty 50 TRI)	12784	27.76	16387	17.86	23784	18.90	101792	13.41

HSBC ELSS Tax saver Fund* - Direct Plan	Inception Date: 01-Jan-13							
HSBC ELSS Tax saver Fund	14942	49.26	18044	21.70	27065	22.01	60954	16.88
Scheme Benchmark (Nifty 500 TRI)	13928	39.15	17755	21.05	27412	22.32	55983	16.03
Additional Benchmark (Nifty 50 TRI)	12784	27.76	16387	17.86	23784	18.90	48308	14.56

**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	12732	27.23	16121	17.22	NA	NA	28533	27.64
Scheme Benchmark (Nifty 50 TRI)	12784	27.76	16387	17.86	NA	NA	29410	28.55
Additional Benchmark (BSE Sensex TRI)	12445	24.38	16131	17.24	NA	NA	28397	27.50

HSBC Nifty 50 Index Fund - Direct Plan ~~	Inception Date: 15-Apr-20							
HSBC Nifty 50 Index Fund	12764	27.55	16269	17.58	NA	NA	28958	28.08
Scheme Benchmark (Nifty 50 TRI)	12784	27.76	16387	17.86	NA	NA	29410	28.55
Additional Benchmark (BSE Sensex TRI)	12445	24.38	16131	17.24	NA	NA	28397	27.50

**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	16442	64.20	18856	23.50	NA	NA	32024	31.12
Scheme Benchmark (Nifty Next 50 TRI)	16618	65.95	19472	24.82	NA	NA	33549	32.55
Additional Benchmark (Nifty 50 TRI)	12784	27.76	16387	17.86	NA	NA	29410	28.55

HSBC Nifty Next 50 Index Fund - Direct Plan ~~	Inception Date: 15-Apr-20							
HSBC Nifty Next 50 Index Fund	16516	64.94	19113	24.05	NA	NA	32649	31.71
Scheme Benchmark (Nifty Next 50 TRI)	16618	65.95	19472	24.82	NA	NA	33549	32.55
Additional Benchmark (Nifty 50 TRI)	12784	27.76	16387	17.86	NA	NA	29410	28.55

**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	14206	41.93	17305	20.02	25459	20.53	88684	13.22
Scheme Benchmark (Nifty 500 TRI)	13928	39.15	17755	21.05	27412	22.32	86577	13.06
Additional Benchmark (Nifty 50 TRI)	12784	27.76	16387	17.86	23784	18.90	77337	12.34

HSBC Tax Saver Equity Fund - Direct Plan	Inception Date: 01-Jan-13							
HSBC Tax Saver Equity Fund	14334	43.20	17893	21.36	27002	21.95	58233	16.42
Scheme Benchmark (Nifty 500 TRI)	13928	39.15	17755	21.05	27412	22.32	55983	16.03
Additional Benchmark (Nifty 50 TRI)	12784	27.76	16387	17.86	23784	18.90	48308	14.56

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

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

Fund Manager - Gautam Bhupal Effective 31 Aug 2023. Total Schemes Managed - 13

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

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

HSBC Consumption Fund - Regular Plan		Inception Date: 31-Aug-23			
Fund / Benchmark (Value of ₹10,000 invested)	6 Months		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Consumption Fund	11920	42.24	13978	43.35	
Scheme Benchmark (Nifty India Consumption TRI)	12118	47.01	14344	47.33	
Additional Benchmark (Nifty 50 TRI)	11464	31.52	13086	33.62	
HSBC Consumption Fund - Direct Plan		Inception Date: 31-Aug-23			
HSBC Consumption Fund	11991	43.92	14158	45.30	
Scheme Benchmark (Nifty India Consumption TRI)	12118	47.01	14344	47.33	
Additional Benchmark (Nifty 50 TRI)	11464	31.52	13086	33.62	

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

Fund Manager - Kapil Punjabi Effective 22 Mar 2021. Total Schemes Managed - 17

HSBC Global Equity Climate Change Fund of Fund* - Regular Plan ~ ~		Inception Date: 22-Mar-21							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Global Equity Climate Change Fund of Fund	10776	7.73	9616	-1.29	NA	NA	10183	0.54	
Scheme Benchmark (MSCI AC World TRI)	11906	19.00	13313	9.99	NA	NA	14785	12.33	
Additional Benchmark (Nifty 50 TRI)	12784	27.76	16387	17.86	NA	NA	17644	18.40	
HSBC Global Equity Climate Change Fund of Fund* - Direct Plan ~ ~		Inception Date: 22-Mar-21							
HSBC Global Equity Climate Change Fund of Fund	10846	8.44	9833	-0.56	NA	NA	10443	1.30	
Scheme Benchmark (MSCI AC World Index TRI)	11906	19.00	13313	9.99	NA	NA	14785	12.33	
Additional Benchmark (Nifty 50 TRI)	12784	27.76	16387	17.86	NA	NA	17644	18.40	

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	11227	12.24	11267	4.05	14685	7.98	20896	7.32	
Scheme Benchmark (MSCI AC Asia Pacific ex Japan TRI)	10892	8.90	10545	1.78	14961	8.38	22034	7.86	
Additional Benchmark (Nifty 50 TRI)	12784	27.76	16387	17.86	23784	18.90	45857	15.71	
HSBC Asia Pacific (Ex Japan) Dividend Yield Fund* - Direct Plan ~ ~		Inception Date: 24-Feb-14							
HSBC Asia Pacific (Ex Japan) Dividend Yield Fund	11272	12.68	11486	4.72	15205	8.73	22471	8.07	
Scheme Benchmark (MSCI AC Asia Pacific ex Japan TRI)	10892	8.90	10545	1.78	14961	8.38	22034	7.86	
Additional Benchmark (Nifty 50 TRI)	12784	27.76	16387	17.86	23784	18.90	45857	15.71	

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	8639	-13.58	8422	-5.55	7229	-6.28	6615	-3.07	
Scheme Benchmark (MSCI Brazil 10/40 Index TRI)	8797	-12.00	10402	1.32	9976	-0.05	13871	2.50	
Additional Benchmark (Nifty 50 TRI)	12784	27.76	16387	17.86	23784	18.90	52949	13.41	
HSBC Brazil Fund* - Direct Plan ~ ~		Inception Date: 02-Jan-13							
HSBC Brazil Fund	8688	-13.09	8599	-4.90	7501	-5.58	7180	-2.82	
Scheme Benchmark (MSCI Brazil 10/40 Index TRI)	8797	-12.00	10402	1.32	9976	-0.05	13549	2.66	
Additional Benchmark (Nifty 50 TRI)	12784	27.76	16387	17.86	23784	18.90	47966	14.49	

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	10441	4.40	9428	-1.94	13539	6.24	18461	3.81	
Scheme Benchmark (MSCI Emerging Markets Index TRI)	10812	8.10	10356	1.17	14371	7.51	31844	7.33	
Additional Benchmark (Nifty 50 TRI)	12784	27.76	16387	17.86	23784	18.90	67429	12.35	

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

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

HSBC Global Emerging Markets Fund* - Direct Plan ~~	Inception Date: 02-Jan-13							
HSBC Global Emerging Markets Fund	10513	5.12	9628	-1.25	14029	7.00	17739	5.07
Scheme Benchmark (MSCI Emerging Markets Index TRI)	10812	8.10	10356	1.17	14371	7.51	20602	6.44
Additional Benchmark (Nifty 50 TRI)	12784	27.76	16387	17.86	23784	18.90	47966	14.49

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	13176	31.66	15904	16.69	23041	18.15	39864	14.43
Scheme Benchmark (A composite index with 80% weight to BSE 200 TRI and 20% weight to CRISIL Composite Bond Index)	13086	30.76	16276	17.60	23694	18.81	43099	15.30
Additional Benchmark (Nifty 50 TRI)	12784	27.76	16387	17.86	23784	18.90	42336	15.10
Additional Benchmark (CRISIL 10 Year Gilt Index)	10836	8.33	11544	4.89	12714	4.91	20336	7.16

HSBC Managed Solutions India – Growth - Direct Plan ~~	Inception Date: 30-Apr-14							
HSBC Managed Solutions India – Growth	13298	32.88	16209	17.43	23650	18.76	41509	14.88
Scheme Benchmark (A composite index with 80% weight to BSE 200 TRI and 20% weight to CRISIL Composite Bond Index)	13086	30.76	16276	17.60	23694	18.81	43099	15.30
Additional Benchmark (Nifty 50 TRI)	12784	27.76	16387	17.86	23784	18.90	42336	15.10
Additional Benchmark (CRISIL 10 Year Gilt Index)	10836	8.33	11544	4.89	12714	4.91	20336	7.16

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	12661	26.53	14926	14.26	20745	15.69	34487	12.82
Scheme Benchmark (CRISIL Hybrid 35+65 - Aggressive Fund Index)	12634	26.26	15363	15.36	21708	16.75	38850	14.14
Additional Benchmark (Nifty 50 TRI)	12784	27.76	16387	17.86	23784	18.90	42336	15.10
Additional Benchmark (CRISIL 10 Year Gilt Index)	10836	8.33	11544	4.89	12714	4.91	20336	7.16

HSBC Managed Solutions India – Moderate - Direct Plan ~~	Inception Date: 30-Apr-14							
HSBC Managed Solutions India – Moderate	12794	27.85	15297	15.19	21520	16.55	36283	13.38
Scheme Benchmark (CRISIL Hybrid 35+65 - Aggressive Fund Index)	12634	26.26	15363	15.36	21708	16.75	38850	14.14
Additional Benchmark (Nifty 50 TRI)	12784	27.76	16387	17.86	23784	18.90	42336	15.10
Additional Benchmark (CRISIL 10 Year Gilt Index)	10836	8.33	11544	4.89	12714	4.91	20336	7.16

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	10973	9.70	11917	6.01	13675	6.45	20344	7.17
Scheme Benchmark (A composite index with 10% weight to BSE 200 TRI and 90% weight to CRISIL Composite Bond Index)	11086	10.83	12361	7.31	14873	8.25	24528	9.14
Additional Benchmark (Nifty 50 TRI)	12784	27.76	16387	17.86	23784	18.90	42336	15.10
Additional Benchmark (CRISIL 10 Year Gilt Index)	10836	8.33	11544	4.89	12714	4.91	20336	7.16

HSBC Managed Solutions India – Conservative - Direct Plan ~~	Inception Date: 30-Apr-14							
HSBC Managed Solutions India – Conservative	11058	10.55	12193	6.82	14202	7.26	21436	7.71
Scheme Benchmark (A composite index with 10% weight to BSE 200 TRI and 90% weight to CRISIL Composite Bond Index)	11086	10.83	12361	7.31	14873	8.25	24528	9.14
Additional Benchmark (Nifty 50 TRI)	12784	27.76	16387	17.86	23784	18.90	42336	15.10
Additional Benchmark (CRISIL 10 Year Gilt Index)	10836	8.33	11544	4.89	12714	4.91	20336	7.16

*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 - Kapil Punjabi Effective 14 Mar 2014. Total Schemes Managed - 17
Fund Manager - Shriram Ramanathan Effective 26 Nov 2022. Total Schemes Managed - 11

Inception Date: 04-Dec-02														
Fund / Benchmark (Value of ₹10,000 invested)	7 Days		15 Days		30 Days		1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)										
HSBC Liquid Fund	10011	6.72	10025	6.82	10052	6.81	10729	7.29	11859	5.85	12868	5.17	24609	7.05
Scheme Benchmark (NIFTY Liquid Index A-I)	10010	6.43	10025	6.71	10053	6.87	10738	7.38	11898	5.96	12908	5.24	24764	7.11
Additional Benchmark (CRISIL 1 Year T Bill Index)	10012	7.77	10037	9.97	10066	8.70	10736	7.36	11771	5.59	13102	5.55	23347	6.63
Inception Date: 01-Jan-13														
HSBC Liquid Fund	10011	6.82	10026	6.92	10053	6.91	10742	7.40	11892	5.94	12922	5.26	21502	6.83
Scheme Benchmark (NIFTY Liquid Index A-I)	10010	6.43	10025	6.71	10053	6.87	10740	7.38	11900	5.96	12912	5.24	21346	6.76
Additional Benchmark (CRISIL 1 Year T Bill Index)	10012	7.77	10037	9.97	10066	8.70	10738	7.36	11773	5.59	13106	5.55	20679	6.47

Fund Manager - Kapil Punjabi Effective 31 Mar 2022. Total Schemes Managed - 17
Fund Manager - Mahesh Chhabria Effective 15 Jul 2023. Total Schemes Managed - 11

Inception Date: 31-Mar-22									
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹
HSBC CRISIL IBX 50-50 Gilt Plus Apr 2028 Index Fund	10782	7.80	NA	NA	NA	NA	11506	6.19	
Scheme Benchmark (CRISIL IBX 50:50 Gilt Plus SDL Index - April 2028)	10821	8.19	NA	NA	NA	NA	11590	6.52	
Additional Benchmark (CRISIL 10 year Gilt Index)	10836	8.33	NA	NA	NA	NA	11566	6.43	
Inception Date: 31-Mar-22									
HSBC CRISIL IBX 50-50 Gilt Plus Apr 2028 Index Fund	10804	8.01	NA	NA	NA	NA	11561	6.40	
Scheme Benchmark (CRISIL IBX 50:50 Gilt Plus SDL Index - April 2028)	10821	8.19	NA	NA	NA	NA	11590	6.52	
Additional Benchmark (CRISIL 10 year Gilt Index)	10836	8.33	NA	NA	NA	NA	11566	6.43	

Fund Manager - Kapil Punjabi Effective 23 Mar 2023. Total Schemes Managed - 17
Fund Manager - Mahesh Chhabria Effective 15 Jul 2023. Total Schemes Managed - 11

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 (%)	Amount in ₹
HSBC CRISIL IBX Gilt June 2027 Index Fund	10765	7.63	NA	NA	NA	NA	11047	7.60	
Scheme Benchmark (CRISIL-IBX Gilt Index - June 2027)	10812	8.10	NA	NA	NA	NA	11101	7.99	
Additional Benchmark (CRISIL 10 year Gilt Index)	10836	8.33	NA	NA	NA	NA	11222	8.85	
Inception Date: 23-Mar-23									
HSBC CRISIL IBX Gilt June 2027 Index Fund	10796	7.93	NA	NA	NA	NA	11089	7.90	
Scheme Benchmark (CRISIL-IBX Gilt Index - June 2027)	10812	8.10	NA	NA	NA	NA	11101	7.99	
Additional Benchmark (CRISIL 10 year Gilt Index)	10836	8.33	NA	NA	NA	NA	11222	8.85	

Fund Manager - Kapil Punjabi Effective 15 Jul 2023. Total Schemes Managed - 17
Fund Manager - Shriram Ramanathan Effective 26 Nov 2022. Total Schemes Managed - 11

Inception Date: 10-Dec-02									
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹
HSBC Medium to Long Duration Fund	10697	6.95	11323	4.22	12486	4.54	39377	6.53	
Scheme Benchmark (NIFTY Medium to Long Duration Debt Index A-III) ⁹	10800	7.97	11747	5.50	13766	6.59	42259	6.88	
Additional Benchmark (CRISIL 10 year Gilt Index)	10836	8.33	11544	4.89	12714	4.91	35644	6.05	
Inception Date: 07-Jan-13									
HSBC Medium to Long Duration Fund	10829	8.27	11683	5.31	13100	5.54	21697	6.92	
Scheme Benchmark (NIFTY Medium to Long Duration Debt Index A-III) ⁹	10800	7.97	11747	5.50	13766	6.59	22934	7.44	
Additional Benchmark (CRISIL 10 year Gilt Index)	10836	8.33	11544	4.89	12714	4.91	20545	6.42	

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

HSBC Conservative Hybrid Fund - Regular Plan ~~~		Inception Date: 24-Feb-04							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Conservative Hybrid Fund	11738	17.33	13043	9.24	15495	9.14	56093	8.80	
Scheme Benchmark (NIFTY 50 Hybrid Composite Debt 15:85 Index)	11089	10.86	12490	7.68	15304	8.87	52979	8.50	
Additional Benchmark (CRISIL 10 year Gilt Index)	10836	8.33	11544	4.89	12714	4.91	31022	5.69	

HSBC Conservative Hybrid Fund - Direct Plan ~~~		Inception Date: 11-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 Conservative Hybrid Fund	11834	18.29	13329	10.03	16076	9.95	27479	9.14	
Scheme Benchmark (NIFTY 50 Hybrid Composite Debt 15:85 Index)	11089	10.86	12490	7.68	15304	8.87	26863	8.93	
Additional Benchmark (CRISIL 10 year Gilt Index)	10836	8.33	11544	4.89	12714	4.91	20483	6.40	

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

HSBC Overnight Fund - Regular Plan ~~~~		Inception Date: 22-May-19												
Fund / Benchmark (Value of ₹10,000 invested)	7 Days		15 Days		30 Days		1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Overnight Fund	10010	6.24	10024	6.33	10049	6.32	10672	6.70	11729	5.45	12539	4.62	12658	4.64
Scheme Benchmark (NIFTY 1D Rate Index)	10010	6.41	10024	6.47	10050	6.43	10687	6.85	11784	5.61	12678	4.85	12817	4.89
Additional Benchmark (CRISIL 1 Year T Bill Index)	10012	7.77	10037	9.97	10066	8.70	10738	7.36	11773	5.59	13106	5.55	13308	5.65

HSBC Overnight Fund - Direct Plan ~~~~		Inception Date: 22-May-19												
Fund / Benchmark (Value of ₹10,000 invested)	7 Days		15 Days		30 Days		1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Overnight Fund	10010	6.34	10024	6.43	10050	6.42	10683	6.81	11766	5.57	12654	4.81	12792	4.85
Scheme Benchmark (NIFTY 1D Rate Index)	10010	6.41	10024	6.47	10050	6.43	10687	6.85	11784	5.61	12678	4.85	12817	4.89
Additional Benchmark (CRISIL 1 Year T Bill Index)	10012	7.77	10037	9.97	10066	8.70	10738	7.36	11773	5.59	13106	5.55	13308	5.65

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

HSBC Ultra Short Duration Fund - Regular Plan ~~~~		Inception Date: 29-Jan-20							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Ultra Short Duration Fund	10721	7.19	11834	5.76	NA	NA	12674	5.40	
Scheme Benchmark (NIFTY Ultra Short Duration Debt Index A-I)	10757	7.55	11947	6.10	NA	NA	12798	5.63	
Additional Benchmark (NIFTY Ultra Short Duration Debt Index)	10787	7.84	12059	6.43	NA	NA	12955	5.91	
Additional Benchmark (CRISIL 1 Year T Bill Index)	10738	7.36	11774	5.58	NA	NA	12688	5.42	

HSBC Ultra Short Duration Fund - Direct 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	10749	7.47	11918	6.01	NA	NA	12811	5.65	
Scheme Benchmark (NIFTY Ultra Short Duration Debt Index A-I)	10757	7.55	11947	6.10	NA	NA	12798	5.63	
Additional Benchmark (NIFTY Ultra Short Duration Debt Index)	10787	7.84	12059	6.43	NA	NA	12955	5.91	
Additional Benchmark (CRISIL 1 Year T Bill Index)	10738	7.36	11774	5.58	NA	NA	12688	5.42	

**Fund Manager - Mahesh Chhabria Effective 01 May 2024. Total Schemes Managed - 11
Fund Manager - Shriram Ramanathan Effective 02 Feb 2015. Total Schemes Managed - 11**

HSBC Dynamic Bond Fund - Regular Plan ~~~		Inception Date: 27-Sep-10							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Dynamic Bond Fund	10805	8.03	11632	5.16	13221	5.74	27656	7.62	
Scheme Benchmark (NIFTY Composite Debt Index A-III)	10796	7.94	11763	5.55	13825	6.68	27754	7.65	
Additional Benchmark (CRISIL 10 year Gilt Index)	10836	8.33	11544	4.89	12714	4.91	23827	6.47	

HSBC Dynamic Bond Fund - Direct Plan ~~~		Inception Date: 01-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 Dynamic Bond Fund	10863	8.61	11810	5.69	13547	6.25	24506	8.04	
Scheme Benchmark (NIFTY Composite Debt Index A-III)	10796	7.94	11763	5.55	13825	6.68	23470	7.64	
Additional Benchmark (CRISIL 10 year Gilt Index)	10836	8.33	11544	4.89	12714	4.91	20698	6.48	

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

HSBC Banking and PSU Debt Fund - Regular Plan ~ ~		Inception Date: 12-Sep-12							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Banking and PSU Debt Fund	10684	6.82	11402	4.46	13302	5.87	22551	7.08	
Scheme Benchmark (Nifty Banking & PSU Debt Index A-II)	10734	7.32	11640	5.18	13614	6.36	23537	7.46	
Additional Benchmark (CRISIL 10 year Gilt Index)	10836	8.33	11544	4.89	12714	4.91	21492	6.65	
HSBC Banking and PSU Debt Fund - Direct Plan ~ ~		Inception Date: 01-Jan-13							
HSBC Banking and PSU Debt Fund	10724	7.22	11533	4.86	13561	6.28	23089	7.49	
Scheme Benchmark (Nifty Banking & PSU Debt Index A-II)	10734	7.32	11640	5.18	13614	6.36	22888	7.41	
Additional Benchmark (CRISIL 10 year Gilt Index)	10836	8.33	11544	4.89	12714	4.91	20698	6.48	

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

HSBC Low Duration Fund - Regular Plan ~ ~		Inception Date: 04-Dec-10							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Low Duration Fund	10734	7.31	11777	5.59	13174	5.66	25827	7.19	
Scheme Benchmark (NIFTY Low Duration Debt Index A-I)	10738	7.36	11832	5.76	13245	5.77	26797	7.48	
Additional Benchmark (CRISIL 1 Year T Bill Index)	10738	7.36	11774	5.58	13106	5.55	23876	6.58	
HSBC Low Duration Fund - Direct Plan ~ ~		Inception Date: 01-Jan-13							
HSBC Low Duration Fund	10776	7.73	11954	6.12	13743	6.56	22946	7.43	
Scheme Benchmark (NIFTY Low Duration Debt Index A-I)	10738	7.36	11832	5.76	13245	5.77	22247	7.15	
Additional Benchmark (CRISIL 1 Year T Bill Index)	10738	7.36	11774	5.58	13106	5.55	20679	6.47	

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

HSBC Corporate Bond Fund - Regular Plan ^s ~ ~		Inception Date: 31-Mar-97							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Corporate Bond Fund	10717	7.15	11705	5.38	13651	6.42	67679	7.24	
Scheme Benchmark (NIFTY Corporate Bond Index A-II)	10729	7.27	11706	5.38	13714	6.51	NA	NA	
Additional Benchmark (CRISIL 10 year Gilt Index)	10836	8.33	11544	4.89	12714	4.91	NA	NA	
HSBC Corporate Bond Fund - Direct Plan ~ ~		Inception Date: 01-Jan-13							
HSBC Corporate Bond Fund	10753	7.51	11825	5.74	13883	6.77	23431	7.63	
Scheme Benchmark (NIFTY Corporate Bond Index A-II)	10729	7.27	11706	5.38	13714	6.51	23268	7.56	
Additional Benchmark (CRISIL 10 year Gilt Index)	10836	8.33	11544	4.89	12714	4.91	20698	6.48	

Fund Manager - Kapil Punjabi Effective 26 Nov 2022. Total Schemes Managed - 17
Fund Manager - Shriram Ramanathan Effective 21 Mar 2020. Total Schemes Managed - 11

HSBC Money Market Fund - Regular Plan ~ ~		Inception Date: 10-Aug-05							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Money Market Fund	10718	7.16	11762	5.55	13173	5.66	36994	7.13	
Scheme Benchmark (NIFTY Money Market Index A-I)	10749	7.47	11893	5.94	13023	5.42	38673	7.38	
Additional Benchmark (CRISIL 1 Year T Bill Index)	10738	7.36	11774	5.58	13106	5.55	30810	6.11	
HSBC Money Market Fund - Direct Plan ~ ~		Inception Date: 01-Jan-13							
HSBC Money Market Fund	10750	7.47	11900	5.96	13455	6.11	22991	7.45	
Scheme Benchmark (NIFTY Money Market Index A-I)	10749	7.47	11893	5.94	13023	5.42	21736	6.93	
Additional Benchmark (CRISIL 1 Year T Bill Index)	10738	7.36	11774	5.58	13106	5.55	20679	6.47	

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

HSBC Credit Risk Fund - Regular Plan ~ ~		Inception Date: 08-Oct-09							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Credit Risk Fund	10673	6.71	11822	5.73	12725	4.93	26830	6.89	
Scheme Benchmark (NIFTY Credit Risk Bond Index B-II)	10810	8.08	12371	7.33	14773	8.11	34169	8.64	
Additional Benchmark (CRISIL 10 year Gilt Index)	10836	8.33	11544	4.89	12714	4.91	24736	6.30	

HSBC Credit Risk Fund - Direct Fund ~ ~	Inception Date: 01-Jan-13							
HSBC Credit Risk Fund - Direct Plan	10759	7.57	12111	6.58	13266	5.81	22444	7.23
Scheme Benchmark (NIFTY Credit Risk Bond Index B-II)	10810	8.08	12371	7.33	14773	8.11	26067	8.62
Additional Benchmark (CRISIL 10 year Gilt Index)	10836	8.33	11544	4.89	12714	4.91	20698	6.48

Fund Manager - Shriram Ramanathan Effective 01 May 2024. Total Schemes Managed - 11
Fund Manager - Mohd Asif Rizwi Effective 15 Jan 2024. Total Schemes Managed - 5

HSBC Short Duration Fund - Regular Plan ~ ~	Inception Date: 27-Dec-11							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Short Duration Fund	10710	7.08	11571	4.97	13271	5.82	23147	6.89
Scheme Benchmark (NIFTY Short Duration Debt Index A-II) ¹⁰	10744	7.42	11746	5.50	13562	6.28	25418	7.68
Additional Benchmark (CRISIL 10 year Gilt Index)	10836	8.33	11544	4.89	12714	4.91	22885	6.79
HSBC Short Duration Fund - Direct Plan ~ ~	Inception Date: 01-Jan-13							
HSBC Short Duration Fund	10761	7.59	11740	5.48	13677	6.45	23495	7.65
Scheme Benchmark (NIFTY Short Duration Debt Index A-II) ¹⁰	10744	7.42	11746	5.50	13562	6.28	22927	7.42
Additional Benchmark (CRISIL 10 year Gilt Index)	10836	8.33	11544	4.89	12714	4.91	20698	6.48

Fund Manager - Mohd Asif Rizwi Effective 01 May 2024. Total Schemes Managed - 5
Fund Manager - Shriram Ramanathan Effective 03 Apr 2017. Total Schemes Managed - 11

HSBC Gilt Fund - Regular Plan ⁶ ~ ~	Inception Date: 29-Mar-00							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Gilt Fund	10794	7.92	11485	4.72	12777	5.02	62185	7.79
Scheme Benchmark (NIFTY All Duration G-Sec Index)	10940	9.37	12015	6.30	13680	6.46	NA	NA
Additional Benchmark (CRISIL 10 year Gilt Index)	10836	8.33	11544	4.89	12714	4.91	NA	NA
HSBC Gilt Fund - Direct Plan ~ ~	Inception Date: 01-Jan-13							
HSBC Gilt Fund	10926	9.24	11910	5.99	13573	6.29	26497	8.77
Scheme Benchmark (NIFTY All Duration G-Sec Index)	10940	9.37	12015	6.30	13680	6.46	22927	7.42
Additional Benchmark (CRISIL 10 year Gilt Index)	10836	8.33	11544	4.89	12714	4.91	20698	6.48

Fund Manager - Shriram Ramanathan Effective 02 Feb 2015. Total Schemes Managed - 11
Fund Manager - Kapil Punjabi Effective 26 Nov 2022. Total Schemes Managed - 17

HSBC Medium Duration Fund - Regular Plan ~ ~	Inception Date: 02-Feb-15							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Medium Duration Fund	10755	7.52	11729	5.45	13589	6.32	18901	6.93
Scheme Benchmark (NIFTY Medium Duration Debt Index A-III)	10772	7.70	11651	5.21	14013	6.97	NA	NA
Additional Benchmark (CRISIL 10 year Gilt Index)	10836	8.33	11544	4.89	12714	4.91	17970	6.36
HSBC Medium Duration Fund - Direct Plan ~ ~	Inception Date: 02-Feb-15							
HSBC Medium Duration Fund	10830	8.28	12011	6.29	14173	7.22	20496	7.85
Scheme Benchmark (NIFTY Medium Duration Debt Index A-III)	10772	7.70	11651	5.21	14013	6.97	NA	NA
Additional Benchmark (CRISIL 10 year Gilt Index)	10836	8.33	11544	4.89	12714	4.91	17970	6.36

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. (niftyindices.com)

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

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

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. (niftyindices.com)

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

Additional benchmark as per clause 13.3.4 of SEBI Master Circular no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024.

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 July 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.

¹²Post 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/2024/90 dated June 27, 2024 using the weighted average performance of both transferor and transferee schemes. In other cases, performance is computed using the Applicable NAV of the surviving/ continuing schemes. ~ ~ Face value Rs 10 and ~ ~ ~ Face value Rs 1000

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

Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW NAV
HSBC Arbitrage Fund - Direct Plan - Monthly IDCW			
21-Jun-24	0.07	0.07	10.6224
24-May-24	0.08	0.08	10.6272
19-Apr-24	0.08	0.08	10.6490
HSBC Arbitrage Fund - Regular Plan - Monthly IDCW			
21-Jun-24	0.00	0.00	10.5452
24-May-24	0.07	0.07	10.5459
19-Apr-24	0.07	0.07	10.5649
HSBC Arbitrage Fund - Direct Plan - Quarterly IDCW			
21-Jun-24	0.25	0.25	11.4927
22-Mar-24	0.21	0.21	11.4599
22-Dec-23	0.21	0.21	11.4337
HSBC Arbitrage Fund - Regular Plan - Quarterly IDCW			
21-Jun-24	0.22	0.22	11.2520
22-Mar-24	0.18	0.18	11.2126
22-Dec-23	0.18	0.18	11.1798
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			
25-Jul-24	0.2400	0.2400	35.6692
25-Jun-24	0.2400	0.2400	35.2906
27-May-24	0.2400	0.2400	34.1552
HSBC Aggressive Hybrid Fund-Regular Plan - IDCW			
25-Jul-24	0.2100	0.2100	30.4393
25-Jun-24	0.2100	0.2100	30.1470
27-May-24	0.2100	0.2100	29.2061
HSBC Balanced Advantage Fund-Direct Plan - IDCW			
25-Jul-24	0.1500	0.1500	23.8717
25-Jun-24	0.1450	0.1450	23.3544
27-May-24	0.1450	0.1450	22.7714
HSBC Balanced Advantage Fund-Regular Plan - IDCW			
25-Jul-24	0.1300	0.1300	20.4219
25-Jun-24	0.1250	0.1250	20.0022
27-May-24	0.1250	0.1250	19.5243
HSBC Equity Savings Fund-Direct Plan - Quarterly IDCW			
25-Jun-24	0.3300	0.3300	18.3479
26-Mar-24	0.3200	0.3200	16.7968
26-Dec-23	0.3000	0.3000	16.4786
HSBC Equity Savings Fund-Regular Plan - Quarterly IDCW			
25-Jun-24	0.3000	0.3000	16.7805
26-Mar-24	0.2900	0.2900	15.3931
26-Dec-23	0.2800	0.2800	15.1396
HSBC Equity Savings Fund-Direct Plan - Monthly IDCW			
25-Jul-24	0.1100	0.1100	17.6178
25-Jun-24	0.1050	0.1050	17.5186
27-May-24	0.1000	0.1000	16.8957
HSBC Equity Savings Fund-Regular Plan - Monthly IDCW			
25-Jul-24	0.0301	0.0301	15.6507
25-Jun-24	0.0950	0.0950	15.5757
27-May-24	0.0900	0.0900	15.0336
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-Jul-24	5.3299	5.3299	1000.0014
25-Jun-24	5.1646	5.1646	1000.0013
27-May-24	5.7783	5.7783	1000.0013

Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW NAV
HSBC Overnight Fund-Regular Plan - Monthly IDCW			
25-Jul-24	5.2461	5.2461	1000.0014
25-Jun-24	5.0841	5.0841	1000.0013
27-May-24	5.6907	5.6907	1000.0013
HSBC Liquid Fund-Direct Plan - Monthly IDCW			
25-Jul-24	6.2266	6.2266	1037.8864
25-Jun-24	5.6974	5.6974	1037.8864
27-May-24	6.3541	6.3541	1037.8864
HSBC Liquid Fund-Regular Plan - Monthly IDCW			
25-Jul-24	5.9304	5.9304	1002.3019
25-Jun-24	5.4216	5.4216	1002.3019
27-May-24	6.0479	6.0479	1002.3019
HSBC Banking and PSU Debt Fund-Direct Plan - Monthly IDCW			
25-Jul-24	0.0700	0.0700	11.2787
25-Jun-24	0.0700	0.0700	11.2694
27-May-24	0.0700	0.0700	11.2780
HSBC Banking and PSU Debt Fund-Regular Plan - Monthly IDCW			
25-Jul-24	0.0700	0.0700	10.6425
25-Jun-24	0.0700	0.0700	10.6410
27-May-24	0.0700	0.0700	10.6562
HSBC Corporate Bond Fund - Direct Plan - Monthly IDCW			
21-Nov-22	0.0638	0.0638	10.1828
21-Nov-22	0.0638	0.0638	10.1828
25-Oct-22	0.0404	0.0404	10.1594
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			
25-Jun-24	0.2200	0.2200	11.4645
26-Mar-24	0.2200	0.2200	11.4799
26-Dec-23	0.2200	0.2200	11.4677
HSBC Corporate Bond Fund - Regular Plan - Quarterly IDCW			
25-Jun-24	0.2100	0.2100	11.0865
26-Mar-24	0.2100	0.2100	11.1078
26-Dec-23	0.2100	0.2100	11.1024
HSBC Corporate Bond Fund - Quarterly IDCW			
25-Jun-24	0.2100	0.2100	11.0865
26-Mar-24	0.2100	0.2100	11.1078
26-Dec-23	0.2100	0.2100	11.1024
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			
25-Jul-24	0.075	0.075	11.1124
25-Jun-24	0.075	0.075	11.1094
27-May-24	0.075	0.075	11.1182
HSBC Credit Risk Fund -Regular Plan - IDCW			
25-Jul-24	0.07	0.07	10.2593
25-Jun-24	0.07	0.07	10.2642
27-May-24	0.07	0.07	10.2796
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			
25-Jun-24	0.2300	0.2300	12.7422
26-Mar-24	0.2300	0.2300	12.6398
26-Dec-23	0.2300	0.2300	12.5404
HSBC Gilt Fund-Regular Plan - Quarterly IDCW			
25-Jun-24	0.2000	0.2000	11.1517
26-Mar-24	0.2000	0.2000	11.0940
26-Dec-23	0.2000	0.2000	11.0377
HSBC Ultra Short Duration Fund -Direct Plan - IDCW			
25-Jul-24	6.4845	6.4845	1017.8667
25-Jun-24	5.8088	5.8088	1017.1910
27-May-24	6.2238	6.2238	1017.6060
HSBC Ultra Short Duration Fund -Regular Plan - IDCW			
25-Jul-24	6.3635	6.3635	1033.3468
25-Jun-24	5.6931	5.6931	1032.6764
27-May-24	6.0844	6.0844	1033.0677
HSBC Short Duration Fund-Direct Plan - Monthly IDCW			
25-Jul-24	0.0986	0.0986	11.8143
25-Jun-24	0.0639	0.0639	11.7796
27-May-24	0.1126	0.1126	11.8283
HSBC Short Duration Fund-Regular Plan - Monthly IDCW			
25-Jul-24	0.0886	0.0886	11.1354
25-Jun-24	0.0560	0.0560	11.1028
27-May-24	0.1015	0.1015	11.1483
HSBC Short Duration Fund-Direct Plan - Quarterly IDCW			
25-Jun-24	0.2200	0.2200	11.4649
26-Mar-24	0.2200	0.2200	11.4678
26-Dec-23	0.2200	0.2200	11.4868
HSBC Short Duration Fund-Regular Plan - Quarterly IDCW			
25-Jun-24	0.2000	0.2000	10.6448
26-Mar-24	0.2000	0.2000	10.6557
26-Dec-23	0.2000	0.2000	10.6814
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			
25-Jul-24	0.07288699	0.07288699	11.1228
25-Jun-24	0.0648095	0.0648095	11.1147
27-May-24	0.07264914	0.07264914	11.1225
HSBC Low Duration Fund-Regular Plan - Monthly IDCW			
25-Jul-24	0.0648666	0.0648666	10.4048
25-Jun-24	0.05742191	0.05742191	10.3973
27-May-24	0.06442148	0.06442148	10.4043
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			
25-Jul-24	0.0750	0.0750	11.5624
25-Jun-24	0.0750	0.0750	11.5485
27-May-24	0.0750	0.0750	11.5551
HSBC Medium Duration Fund-Regular Plan - Monthly IDCW			
25-Jul-24	0.0700	0.0700	10.5997
25-Jun-24	0.0700	0.0700	10.5942
27-May-24	0.0700	0.0700	10.6073
HSBC Medium Duration Fund-Direct Plan - Annual IDCW			
26-Mar-24	1.0000	1.0000	12.5135
HSBC Medium Duration Fund-Regular Plan - Annual IDCW			
26-Mar-24	0.9200	0.9200	11.5445
HSBC ELSS Tax saver Fund-Direct Plan - IDCW			
26-Mar-24	2.5000	2.5000	38.4406
28-Nov-23	2.0000	2.0000	35.8730
27-Mar-23	2.0000	2.0000	30.9218

Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW NAV
HSBC ELSS Tax saver Fund-Regular Plan - IDCW			
26-Mar-24	2.0000	2.0000	27.0898
28-Nov-23	2.0000	2.0000	25.9282
27-Mar-23	2.0000	2.0000	23.0259
HSBC Midcap Fund-Direct Plan - IDCW			
25-Aug-23	5.5000	5.5000	66.1069
26-Aug-22	4.2500	4.2500	59.6000
26-Aug-21	3.7500	3.7500	59.8100
HSBC Midcap Fund-Regular Plan - IDCW			
25-Aug-23	5.0000	5.0000	59.6460
26-Aug-22	3.7500	3.7500	54.2400
26-Aug-21	3.5000	3.5000	55.0900
HSBC Small Cap Fund-Direct Plan - IDCW			
27-May-24	4.0000	4.0000	51.9606
25-May-23	3.0000	3.0000	36.9292
21-Oct-22	2.0000	2.0000	35.4780
HSBC Small Cap Fund-Regular Plan - IDCW			
27-May-24	4.0000	4.0000	46.1767
25-May-23	3.0000	3.0000	33.4612
21-Oct-22	1.8500	1.8500	32.3730
HSBC Medium to Long Duration Fund- Direct Plan - Quarterly IDCW			
25-Jun-24	0.1950	0.1950	10.7767
26-Mar-24	0.1950	0.1950	10.7304
26-Dec-23	0.1800	0.1800	10.6759
HSBC Medium to Long Duration Fund- Regular Plan - Quarterly IDCW			
25-Jun-24	0.1500	0.1500	10.8189
26-Mar-24	0.1850	0.1850	10.7943
26-Dec-23	0.0800	0.0800	10.6706
HSBC Money Market Fund - Direct Plan - Monthly IDCW			
25-Jul-24	0.0783	0.0783	12.2674
25-Jun-24	0.0714	0.0714	12.2605
27-May-24	0.0738	0.0738	12.2629
HSBC Money Market Fund - Regular Plan - Monthly IDCW			
25-Jul-24	0.0722	0.0722	11.6119
25-Jun-24	0.0645	0.0645	11.6042
27-May-24	0.0668	0.0668	11.6065
HSBC Conservative Hybrid Fund -Direct Plan - Monthly IDCW			
25-Jul-24	0.1100	0.1100	17.9900
25-Jun-24	0.1050	0.1050	17.9035
27-May-24	0.1050	0.1050	17.6015
HSBC Conservative Hybrid Fund -Regular - Monthly IDCW			
25-Jul-24	0.0850	0.0850	13.6393
25-Jun-24	0.0800	0.0800	13.5834
27-May-24	0.0800	0.0800	13.3633
HSBC Conservative Hybrid Fund -Regular - Quarterly IDCW			
25-Jun-24	0.3200	0.3200	18.0331
26-Mar-24	0.3200	0.3200	17.0660
26-Dec-23	0.3000	0.3000	16.9468
HSBC Conservative Hybrid Fund -Direct- Quarterly IDCW			
25-Jun-24	0.2800	0.2800	15.6496
26-Mar-24	0.2800	0.2800	14.7842
26-Dec-23	0.2600	0.2600	14.6516
HSBC Dynamic Bond Fund - Direct Monthly IDCW			
25-Jul-24	0.09863777	0.09863777	12.8053
25-Jun-24	0.09732252	0.09732252	12.804
27-May-24	0.20856202	0.20856202	12.9153
HSBC Dynamic Bond Fund - Regular Monthly IDCW			
25-Jul-24	0.07770261	0.07770261	10.7475
25-Jun-24	0.07677072	0.07677072	10.7466
27-May-24	0.16445131	0.16445131	10.8343

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-24	1.50	1.50	20.1265
25-Jul-23	1.00	1.00	15.9699
25-Jul-22	1.00	1.00	14.3455
HSBC Focused Fund - Direct IDCW			
25-Jul-22	1.04	1.04	14.8246
26-Jul-21	0.66	0.66	14.7497
HSBC Tax Saver Equity Fund- Regular - IDCW			
25-Jan-23	2.2500	2.2500	26.4915
25-Jan-21	0.5000	0.5000	22.1700
27-Jan-20	1.5495	1.5495	21.5978
HSBC Tax Saver Equity Fund- Direct - IDCW			
25-Jan-23	2.2500	2.2500	28.4860
25-Jan-22	1.1000	1.1000	29.7935
25-Jan-21	0.7500	0.7500	23.5890

Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW NAV
HSBC Infrastructure Fund- Regular - IDCW			
25-Sep-23	2.2500	2.2500	30.3492
23-Sep-22	2.0000	2.0000	25.0800
HSBC Infrastructure Fund- Direct- IDCW			
25-Sep-23	2.5000	2.5000	33.3907
23-Sep-22	2.2500	2.2500	27.3700
HSBC Global Emerging Markets Fund- Regular - IDCW			
26-Mar-24	1.2000	1.2000	15.6196
25-Mar-22	1.2500	1.2500	17.5630
27-Jun-14	0.5000	0.5000	11.5335
HSBC Global Emerging Markets Fund- Direct - IDCW			
25-Mar-22	1.3500	1.3500	18.7673
27-Jun-14	0.5000	0.5000	11.6656
HSBC Large & Mid Cap Fund - Direct - IDCW			
26-Mar-24	1.9000	1.9000	21.2989
27-Mar-23	1.3000	1.3000	15.9049
HSBC Large & Mid Cap Fund - Regular - IDCW			
26-Mar-24	1.7500	1.7500	19.6820
27-Mar-23	1.3000	1.3000	14.9360
HSBC Managed Solution India - Conservative - Regular IDCW			
25-Apr-24	1.5000	1.5000	18.2343
25-Apr-23	1.3000	1.3000	18.1105
HSBC Managed Solutions India - Growth - Direct IDCW			
25-Apr-24	3.0000	3.0000	34.4987
25-Apr-23	2.2500	2.2500	27.8948
HSBC Managed Solutions India - Growth - Regular IDCW			
25-Apr-24	3.0000	3.0000	33.1281
25-Apr-23	2.2500	2.2500	27.1032
HSBC Managed Solutions India - Moderate - Direct IDCW			
25-Apr-23	0.6500	0.6500	15.1241
18-Apr-22	1.0000	1.0000	15.5392
HSBC Managed Solutions India - Moderate - Regular IDCW			
25-Apr-24	2.5000	2.5000	29.7537
25-Apr-23	1.5000	1.5000	24.8536

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

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

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

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

Minimum Application Amount (SIP)##

Minimum Application Amount (SIP) for all schemes (Effective from June 28, 2024):

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

* In multiples of Re. 1/- # In multiples of Rs. 500/-

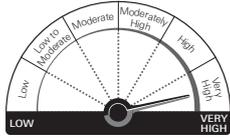
However, as per ELSS guidelines, a mutual fund can have only one open-ended ELSS scheme. In view of the said restriction, subscription into HSBC Tax saver Equity Fund has been closed from business hours on November 25, 2022.

Product Labelling

Scheme name and Type of scheme

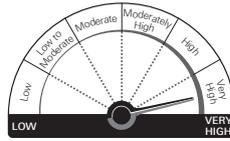
This product is suitable for investors who are seeking#

*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)

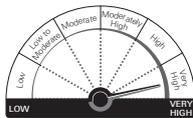
HSBC Brazil Fund (Fund of Funds (Overseas)) - An Open-Ended Fund of Funds Scheme investing in HSBC Global Investments Fund - (HGIF) Brazil Equity Fund. • To create wealth over long term • Invests in equity and equity related securities through feeder route in Brazilian markets (Benchmark: MSCI Brazil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

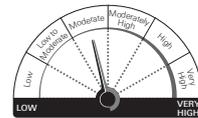
HSBC Global Equity Climate Change Fund of Fund (Fund of Funds (Overseas)) - An open ended fund of fund scheme investing in HSBC Global Investment Funds – Global Equity Climate Change • To create wealth over long term. • Investment predominantly in companies positioned to benefit from climate change through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

HSBC Consumption Fund (Thematic Fund) - An open ended equity scheme following consumption theme. • 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)

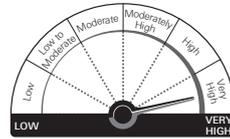
BSE 200 TRI



NIFTY Short Duration Debt Index

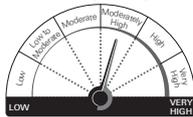


*Riskometer of the Scheme

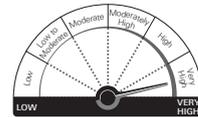


Investors understand that their principal will be at Very High risk

Domestic price of gold



Domestic price of silver

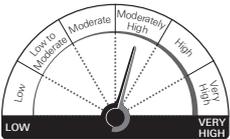


HSBC Multi Asset Allocation Fund (Multi Asset Allocation) - An open ended scheme investing in Equity & Equity Related instruments, Debt & Money Market Securities and Gold / Silver ETFs.

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

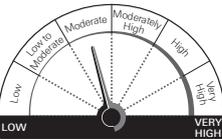
Riskometer for HSBC Multi Asset Allocation Fund is as on July 31, 2024.

*Riskometer of the Scheme



Investors understand that their principal will be at Moderately High risk

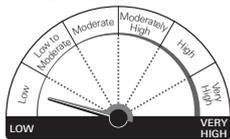
Riskometer of the Benchmark



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

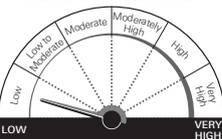
• Generation of regular income by predominantly investing in arbitrage opportunities in the cash and derivatives segment and long-term capital appreciation through unhedged exposure to equity and equity related instruments. • Investment in equity and equity related instruments, derivatives and debt and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

*Riskometer of the Scheme



Investors understand that their principal will be at Low risk

Riskometer of the Benchmark



HSBC Overnight Fund (Overnight fund) - An open ended debt scheme investing in overnight securities. Relatively Low interest rate risk and relatively Low credit risk. • Income over short term and high liquidity • The scheme primarily invests in Debt, Money Market instruments, Cash and Cash equivalents (including Repo) with overnight maturity / maturing on or before next business day. (Benchmark: NIFTY 1D Rate Index)

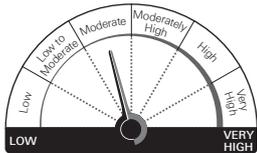
HSBC Arbitrage Fund (Erstwhile L&T Arbitrage Opportunities Fund) (Arbitrage Fund) - An open ended scheme investing in arbitrage opportunities. • Generation of reasonable returns over short to medium term • Investment predominantly in arbitrage opportunities in the cash and derivatives segments of the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

Product Labelling

Scheme name and Type of scheme

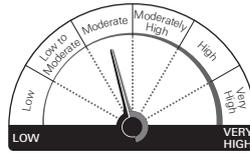
This product is suitable for investors who are seeking*

*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 • The Scheme invests across all classes of fixed income instruments with no cap or floor on maturity, duration or instrument type concentrations. This makes the scheme different from other existing open – ended income/debt schemes of the Fund. (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 • The Scheme will invest predominantly in corporate debt securities rated AA+ and above. (Benchmark: NIFTY Corporate Bond Index A-II)

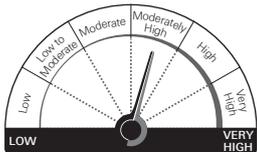
HSBC CRISIL IBX 50:50 Gilt Plus SDL Apr 2028 Index Fund (Index Fund) - An open-ended Target Maturity Index Fund tracking CRISIL IBX 50:50 Gilt Plus SDL Index – April 2028. Relatively High interest rate risk and Low credit risk. • Income over target maturity period • The Scheme shall predominantly track the performance 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 • The Scheme as per the asset allocation pattern has to invest a minimum of 80% in Government Securities and Treasury bills. (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 • This scheme primarily takes exposure to securities with Macaulay duration of the portfolio is between 4 years to 7 years. (Benchmark: NIFTY Medium to Long Duration Debt Index A-III)

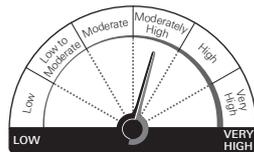
HSBC Medium Duration Fund (Erstwhile L&T Resurgent India Bond Fund) (Medium Duration Fund) - An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 years to 4 years (for details on Macaulay's Duration please refer to the SID under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

*Riskometer of the Scheme



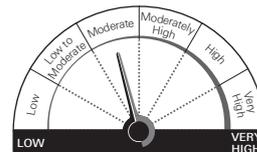
Investors understand that their principal will be at Moderately High risk

Riskometer of the Benchmark



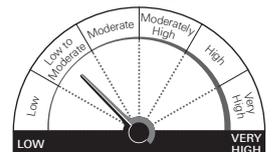
HSBC Conservative Hybrid Fund (Erstwhile HSBC Regular Savings Fund) (Conservative Hybrid Fund) - An open ended hybrid scheme investing predominantly in debt instruments. • Investment in fixed income (debt and money market instruments) as well as equity and equity related securities. • Capital appreciation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

*Riskometer of the Scheme



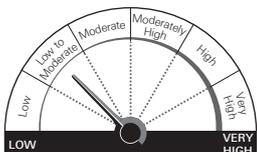
Investors understand that their principal will be at Moderate risk

Riskometer of the Benchmark



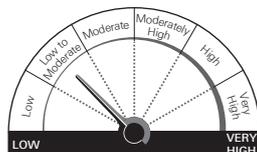
HSBC Short Duration Fund (Erstwhile L&T Short Term Bond Fund) (Short Duration Fund) - An open ended short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 1 year to 3 years for details on Macaulay's Duration please refer to SID under the section "Asset Allocation Pattern"). A moderate interest rate risk and moderate credit risk. • Generation of regular returns over short term • The Scheme will invest predominantly in debt and money market instruments such that the Macaulay duration of the portfolio is between 1 year to 3 years. (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. • The Scheme shall predominantly track the performance of CRISIL IBX Gilt Index – June 2027. (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 • This scheme invests in money market and debt securities with low risk and high level of liquidity. (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 • The Scheme will invest predominantly in debt and money market instruments such that the Macaulay 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. • The Scheme will invest predominantly in debt and money market instruments such that the Macaulay duration of the Portfolio is between 3 months to 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 • The scheme aims to generate regular income through investment in a portfolio comprising substantially of money market instruments. (Benchmark: NIFTY Money Market Index A-I)

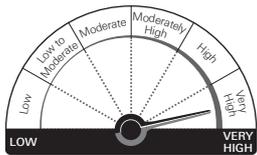
HSBC Banking & PSU Debt Fund (Erstwhile L&T Banking and PSU Debt Fund) (Banking and PSU Fund) - An open ended debt scheme primarily investing in debt instruments of banks, public sector undertakings, public financial institutions and municipal bonds. A relatively high interest rate risk and relatively low credit risk. • Generation of reasonable returns and liquidity over short term • The portfolio will primarily be invested in debt and money market instruments consisting predominantly of securities issued by entities such as Banks, Public Sector undertakings, Public Financial Institutions (PFIs) and Municipal Bonds. (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#

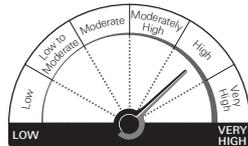
*Riskometer of the Scheme



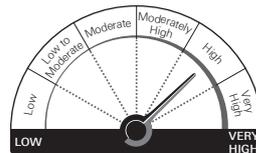
Investors understand that their principal will be at Very High risk

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



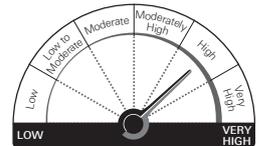
*Riskometer of the Scheme



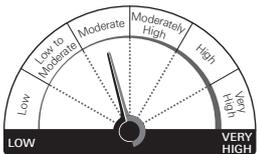
Investors understand that their principal will be at High risk

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 Hybrid Composite Debt 50:50 Index)

Riskometer of the Benchmark



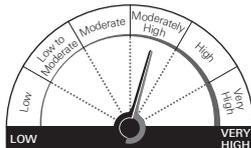
*Riskometer of the Scheme



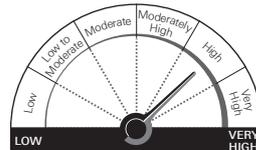
Investors understand that their principal will be at Moderate risk

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

Riskometer of the Benchmark



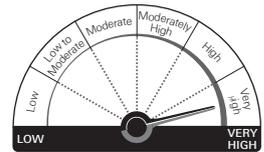
*Riskometer of the Scheme



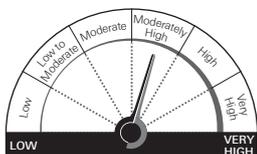
Investors understand that their principal will be at High risk

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



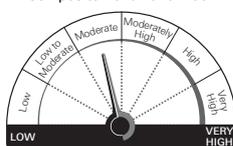
*Riskometer of the Scheme



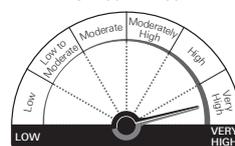
Investors understand that their principal will be at Moderate risk

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: BSE 200 TRI Index. Additional Benchmark: CRISIL Composite Bond Fund Index)

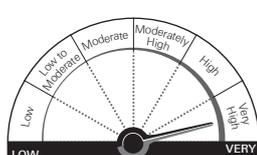
Riskometer of the Benchmark - CRISIL Composite Bond Fund Index



Riskometer of the Benchmark - BSE 200 TRI Index



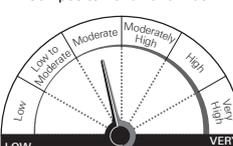
*Riskometer of the Scheme



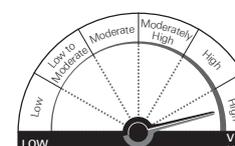
Investors understand that their principal will be at Very High risk

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: BSE 200 TRI. Additional Benchmark: CRISIL Composite Bond Fund Index)

Riskometer of the Benchmark - CRISIL Composite Bond Fund Index



Riskometer of the Benchmark - 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 July 31, 2024. However the Riskometer for HSBC Multi Asset Allocation Fund is as on July 31, 2024.

Statutory Details & Disclaimers

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

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