



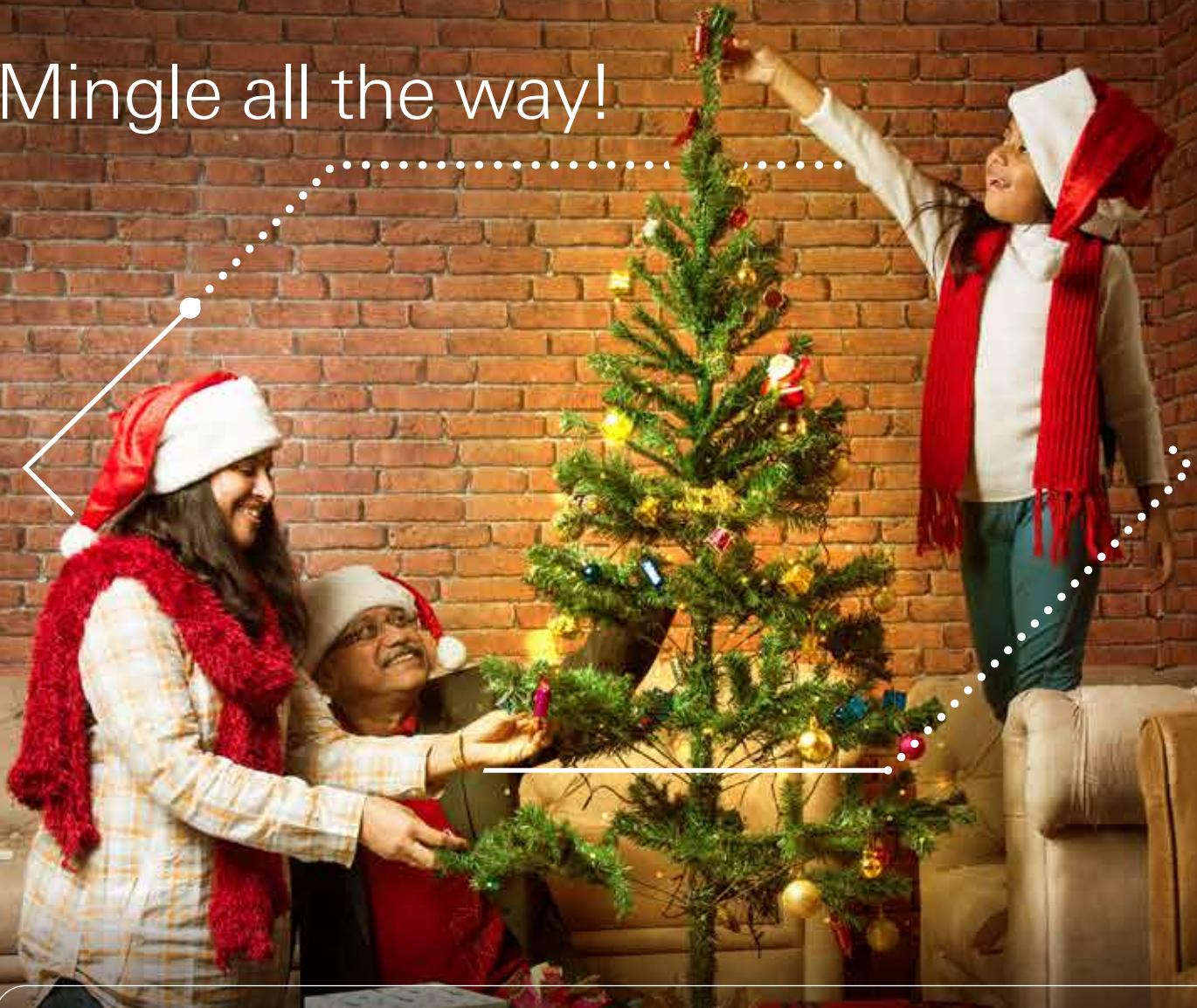
HSBC Mutual Fund

The Asset

December 2025

(Data as on November 2025)

Mingle all the way!



As you wrap up the year with all your delightful holiday dreams, remember to spread the joy and hopes of prosperity and happiness to all around in the year ahead.

**Wishing you a
Merry Christmas & a Happy New Year!**



Scan to invest



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

CL3474

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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 a measure of an investment's volatility vis-a-vis the market. Beta of less than 1 means that the security will be less volatile than the market. A beta of greater than 1 implies that the security's price will be more volatile than the market.	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 15th 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



Market Noise Vs SIP Discipline: Choose Wisely

India's broad market moved higher in November. The markets rewarded certain sectors, but overall gains were modest, and volatility remains real. The mutual fund industry reached an all time high in October 2025, with AUM at about ₹79.9 lakh crore. SIP activity hit a record high in October 2025: monthly SIP inflows of ₹29,529 crore, the highest ever, marking modest month on month growth. Importantly, SIP assets held in the industry rose to about ₹16.25 lakh crore, roughly 20% of total industry AUM—a clear sign that SIPs are no longer a niche but a core way investors hold assets.

Interestingly, we are also witnessing some investors stopping their SIPs. It is possible that some of them are planned but some of them are also hasty emotional decisions taken because of the volatility of the past many months in the markets.

Why Are SIPs Being Stopped?

- **Profit-booking** - after a long, strong market rally, some investors feel compelled to book their gains or fear a potential correction.
- **Genuine need for household cash-flow** —from EMIs to rising discretionary spends—often lead investors to pause small but regular outgoings like SIPs.
- **New financial goals or shifting priorities**—such as home purchases, travel expenses, or education fees payments.
- **Panic decisions** where investors react to short-term volatility or negative headlines, assuming SIP stoppage is a "safe" move.

Why Should Investors Review their portfolio?

While reviewing SIPs periodically is healthy—especially to realign them with life goals, income changes, or risk appetite—**stopping SIPs entirely often breaks the long-term compounding journey**. SIPs are designed to ride out market volatility, not avoid it. Pausing them during market highs means investors miss cost averaging opportunities during dips. Similarly, stopping SIPs during corrections deprives portfolios of the very units that fuel long-term wealth creation when markets rebound. History shows that investors who remain invested through cycles typically outperform those who stop and restart based on emotions.

Why staying invested matters?

To understand this better, let us look at a simple factual data...

Investor A started an SIP in Nifty 500 TRI (Equity category) on September 1, 2019 but redeemed after a couple of months on May 31, 2020 out of panic, when pandemic-driven volatility made the portfolio look negative, with an XIRR of **- 25%**. By exiting early, A effectively locked in short-term losses.

Investor B, who began the SIP at the same time but continued till 30 Nov 2025, stayed invested through the pandemic fall and the subsequent recovery. Thanks to long-term compounding, B's investment delivered an XIRR of **18%**.

This illustrates how stopping the SIPs breaks the compounding effect that comes by investing.

Important Note: SIP Return are calculated on XIRR basis. Past performance may or may not be sustained in the future and is not indicative of future results.

The Smart Approach: Review, Don't Retreat

Investors should therefore conduct a **simple annual SIP health check**—Are my goals still the same? Has my income changed? Should I increase, decrease, or simply maintain my SIP amounts? But unless there is a major financial emergency, it is advisable to **stay invested and continue the monthly discipline**.

As your income grows, it is advisable that your SIP contribution per month also should increase instead of remaining static. Consistent SIPs turn volatility into opportunity, keep investors aligned to their long-term goals, and ultimately help build meaningful wealth—with far less stress than trying to time the market.

Market returns will co exist with continuing volatility and mixed performances across funds and sectors. For investors who remain focused on long term goals, SIPs offer a proven way to participate in the upside when it appears and to do so without getting derailed by short term noise.

Thank you for your trust. We at HSBC Mutual Fund remain committed to managing your investments with discipline, transparency, and a long term view.

Happy Investing.

Kailash Kulkarni

Source: AMFI, MFI Explorer, CRISIL, Bloomberg. Data as on Nov 30, 2025 or as latest available

Past performance may or may not be sustained in future and is not a guarantee of any future returns.



Equity Markets

November 2025



Equity Market Indices

Domestic Indices	Last Close	1 Month (Change)	CYTD 2025 (Change)
BSE Sensex TR	134500	2.2%	11.0%
Nifty 50 TR	39444	1.9%	12.2%
BSE 200 TR	15301	1.5%	9.6%
BSE 500 TR	48335	1.0%	7.9%
NSE Midcap TR	28483	1.7%	6.5%
BSE Smallcap TR	64837	-3.3%	-5.0%
NSE Large & Midcap			
250 TR	21947	1.6%	8.6%
BSE India Infrastructure			
Index TR	855	-2.4%	-1.1%
MSCI India USD	1060	0.8%	3.5%
MSCI India INR	3075	1.6%	8.1%
INR - USD	89.5	0.8%	4.5%
Crude Oil	63	-2.9%	-15.3%

Q2FY26 GDP growth highlights economic resilience!

- In November'25, Large Cap Indian equity indices continued their uptrend with BSE Sensex and NSE Nifty up 2.2%/1.9%, respectively.
- Broader market, however, was more mixed as while NSE Midcap Index was up 1.7% while the BSE Smallcap Index was down 3.3% for the month.
- IT was the best performing sector for the month followed by Banks and Autos. Healthcare also delivered positive returns but underperformed the Nifty. Most other sectors FMCG, Oil & Gas, Capital Goods and Metals delivered negative returns. Power and Realty were the worst performing sectors.

Global market update

- Global markets had a quiet month. MSCI World index rose 0.2% in November with US (S&P 500) up 0.1%. MSCI Europe rose 1.3% and MSCI Japan declined 0.7%. MSCI EM declined 2.5% similar to 2.5% decline in MSCI China.

- Crude oil declined 2.3% in November.
- FII's investment into Indian equities in November was marginally positive while DII's bought US\$8.7 bn. Domestic MFs invested US\$4.5 bn while insurance inflow was US\$4.2 bn.
- India's Q2FY26 GDP growth was much higher than expectations at 8.2% (YoY) up from 7.8% (YoY) in Q1FY26. Nominal GDP growth however slowed from 8.8% (YoY) in Q1FY26 to 8.7% (YoY) in Q2FY26.
- India CPI in October fell to 0.3% (YoY) from 1.4% (YoY) in September, remaining subdued on the back of continued (YoY) softness in food prices. Core-core inflation (i.e. core inflation ex petrol and diesel) however increased further to 4.5% (YoY) in October due to increase in gold price.
- Industrial production growth (IIP) stood at only 0.4% (YoY) in October down sharply from 4.6% (YoY) in September. However, this is also due to shift in festive period with Diwali in October this year.
- Gross GST revenue collection was Rs 1.7 tn in Nov'25, up only 0.7% (YoY). Growth has been also impacted by the rationalization of GST rates from September 22, 2025.

Global Market Indices

Indices	Last Close	1 Month (Change)	CYTD 25 (Change)
International (in USD)			
MSCI World	4,398	0.2%	18.6%
Dow Jones	47,716	0.3%	12.2%
S&P 500	6,849	0.1%	16.4%
MSCI EM	1,367	-2.5%	27.1%
MSCI Europe	2,545	1.3%	27.1%
MSCI UK	1,531	1.0%	25.8%
MSCI Japan	4,779	-0.7%	21.6%
MSCI China	84	-2.5%	29.9%
MSCI Brazil	1,706	7.4%	45.0%

Valuations

Nifty consensus EPS estimate for CY26/27 saw a +1%/+1% change respectively during November as per Bloomberg. Nifty now trades on 20.5x 1-year forward PE. This is now in-line with its 5-year average and a ~10% premium to its 10-year average.

Macro View

In our view, global macro environment remains challenging with heightened geo-political and economic uncertainties. Reciprocal tariffs announced by the US administration is likely to impact US and global growth outlook. Economists estimate US tariffs could have a 0.4%-0.8% negative impact on India's GDP growth. The GST rate cut announced by the government along with the previously announced income tax rate cuts should significantly help boost private sector consumption and help support private capex in the current times of global uncertainty. Above normal monsoon is also a positive for rural demand. US Fed easing policy rates allows RBI room to further cut policy rates and support domestic growth given the external challenges. However, government tax revenue growth has been weak in the first seven months and is likely to lead to slower spending by the government in H2FY26 to achieve the fiscal deficit target. This would be a drag partially offsetting the gains from GST and income tax rate cut mentioned above. Overall, India's economic growth momentum continues to surprise on the upside with a strong 8.2%yoY GDP growth in Q2FY26.

Outlook

We believe India's growth remains quite resilient despite the global macro-economic challenges. Interest rate and liquidity cycle, decline in crude prices and normal monsoon are all supportive of a pick-up in growth going forward. Although, global trade related uncertainty remains a headwind to private capex in the near term, we expect India's investment cycle to be on a medium-term uptrend supported by government investment in infrastructure and manufacturing, pickup in private investments and a recovery in real estate cycle. We 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. Nifty valuations are modestly above 10-year average. We remain constructive on Indian equities supported by the more robust medium term growth outlook.

Key drivers for future

On the headwinds, we have

- **Weak global growth** is likely to remain a headwind on demand going forward.
- **Global policy uncertainty:** Risk of tariffs and general policy uncertainty, mercantilist policies of certain countries and geo-political conflicts are likely to be a headwind to private investments.
- **Other factors / risks:** Sharp slowdown in government capex.

We see the following positives for the Indian market:

- **Recovery in private capex:** Industry capacity utilization based on RBI survey data is at a reasonably high level and indicates potential for increase in private capex going

forward. Also, continued expansion of the Production Linked Incentive (PLI) scheme is likely to further increase private investments in targeted sectors. We also expect higher private capex in renewable energy.

- **Supportive real estate cycle:** Real Estate remains another strong medium term growth driver having weathered the impact of higher interest rates.
- **Global commodity prices:** Benign global prices of crude oil and fertilizers has been a positive for India from inflation, fiscal deficit and corporate margins perspective in FY24-25.

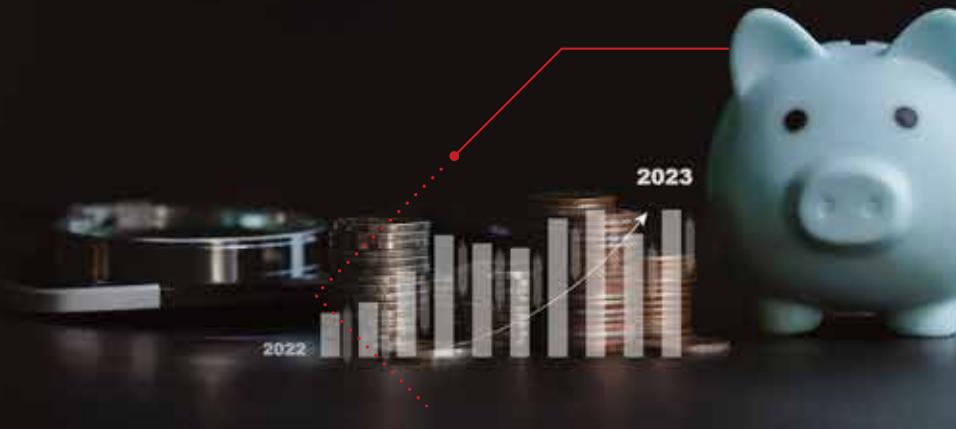
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Note: Returns mentioned in the report are the Total Return or TR variants of the respective domestic indices. USD returns for global indices. Views provided above are based on information in public domain and subject to change. Investors are requested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

Source: Bloomberg, MOSL & HSBC MF estimates as on November 28, 2025 end or as latest available.

DEBT MARKETS

November 2025



Amidst uncertainty, RBI acts decisively

November was a very volatile month for several asset classes more so with the US government shutdown continuing almost till mid-November and dampening sentiments. The US private data and the US Fed Beige book indicated that the economic and jobs outlook was dimmer than envisaged in a time period where government data release was impacted due to the shutdown. In the run up to the Thanksgiving Day - US markets saw swift change in sentiment with traders re-pricing rate cut expectations by the US Fed at the December policy. This in turn softened the dollar index, US yields eased, and equity markets ended better on last trading day of November. While the US was bracing to celebrate a successful harvest (the Thanksgiving festivities), back home, India is entering a season of winter crop sowing.

While the real economy is chugging along, following end of the festivities, market participants had to steer through a volatile November, especially on the currency front. While equity and debt markets oscillated in a range in anticipation of some positive news on the US-India trade deal, currency markets struggled to hold steady despite RBI's active FX intervention. Although the lagged data for Oct'25 shows that dollar demand did spike – owing to an all-time high trade deficit and negligible capital inflows – RBI's support was evident in its increased short forward book and possible intervention in the spot market. However, by the end of Nov'25, it appears that the RBI eventually let the currency break key levels. Data would provide more insights around the currency pressures. The ripple effects of this active intervention were reflected in the shrinking surplus of system liquidity. So much that, the positive effects of the last two pending tranches of CRR cuts of 0.25% each on 1st and 29th Nov were largely offset by increased demand for cash and RBI's likely FX intervention.

In terms of debt market, the sentiments swung swiftly each week of November in response to either domestic news and data releases. An all-time low on inflation print of 0.25% YoY in Nov'25 pushed yields lower mid-Nov which further eased following RBI Governors' interview which cited scope for policy easing at the Dec'25 meet. However, the trajectory for G-Secs soon reversed. Following the GDP print of 8.2% YoY, the markets flipped and scaled back their expectations of a rate-cut. While the retailers in India were capitalizing via Black Friday discounts, the GDP data that was released on Friday, the 28th of November, in some way soured the market sentiments, putting massive discount on the G-Secs!

However, despite the skepticism, we held on to our view of the possibility of RBI MPC delivering a rate cut at the Dec'25 policy instead of waiting it out further. The 5th Dec, policy outcome is in-line with our expectations, with a couple of positive surprises like the liquidity measures which will come through by mid-Dec'25 itself.

Our Take: Amidst all the uncertainty, RBI acted decisively on monetary policy. While the policy outcome is broadly in-line with our expectations, including our assessment on its growth-inflation outlook. Even as it remains data-driven, the policy undertone remains dovish. While the Governor stated that the MPC will take a 'policy-by-policy' approach, the two-quarter ahead growth-inflation outlook, and the current ongoing uncertainty around US-India trade deal, leaves a little more wiggle room for monetary policy to remain growth-supportive. We continue to believe that the scope for another rate cut remains alive in 1H CY26, the risk to this view emanates from the base change of key economic indicators especially CPI which will release its first print under a new base from Feb'26 and that for GDP is scheduled to be released from May'26. In the meantime, the rationalization of GST rates, benign food price levels, good monsoon are likely to keep inflation aligned to the medium-term target with near term inflation projected to settle at ~2% near the lower band of the inflation targeting framework. The growth side story too appears a bit somber especially following the obstacles to a favourable trade deal, persisting tariffs and overall, a softer Nominal GDP growth trajectory this year for FY26. On liquidity, while the last two tranches of CRR cuts did ease banking system liquidity conditions, the base money creation has been weak. The FX intervention exacerbated the drain on system liquidity. While the RBI Governor has announced the OMO Purchases to the tune of INR 1 lakh crore, we expect another INR 1.5 lakh cr of OMOs to come through in the Jan-Mar quarter. This in turn should provide a favorable technical backdrop for softer bond yields.

Fund Positioning

All-in-all, today's RBI MPC outcome has come in line with our expectations of RBI easing rates, pushing the paddles on bringing in OMOs to ensure sufficient durable liquidity. Despite the various uncertainties in the lead-up to the policy, we have continued to remain constructive on duration and today's policy further reiterates our conviction. We remain positive on 8-15 year segment in IGBs which should benefit from OMO purchases, while looking at 30-40 yr segment more as a tactical call. We continue to remain underweight on SDLs in duration products given likely higher supply in Q4. We also like the 2-4 year corporate bond space which may offer attractive spreads and sufficient liquidity is likely to provide an opportunity here for capturing spread compression. This we believe is a compelling investment opportunity in the current market backdrop.

Abbreviations:

RBI: Reserve Bank of India	CPI: Consumer Price Index
MPC: Monetary Policy Committee	SDL: State Development Loans
SDF: Standing Deposit Facility	G-Sec/IGBs: Government Securities
MSF: Marginal Standing Facility	EMs: Emerging Markets
CRR: Cash Reserve Ratio	FX: Foreign Exchange
OMO: Open Market Operations	AEs: Advanced Economies
GDP: Gross Domestic Product	EM: Emerging Markets

Source: Bloomberg & HSBC MF Research estimates as on November 28, 2025 or as latest available.

Note: 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.

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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.

Season's Greetings: A Dovish Cut - We see room for liquidity infusion & additional rate cut in 1H CY26

MPC delivers a dovish cut while taking a 'policy-by-policy' approach: The MPC in a unanimous vote decided to reduce the Repo Rate by 25bps to 5.25% while maintaining a neutral stance. We see today's policy decision as a dovish cut with the expectation of incremental policy easing being data dependent. We think the factors will play out positively for the RBI-MPC to reduce the Repo rate by another 25bps in 1H CY26 while in the meantime we think RBI might step up the liquidity measures, esp. in Q4FY26.

The MPC's policy rate outcome including the policy stance and policy undertone is in line with our expectation including the announcement of OMO Purchases. However, the surprise was the quantum, the timing of OMO Purchases as well as the three-year FX Buy/Sell Swap which would be conducted this month itself. On policy stance, while there is no voting, interestingly, one external member of the six panel members opined to change the policy stance to accommodative from neutral earlier.

The growth-inflation dynamics in the current global backdrop and the external headwinds to domestic growth have shaped the monetary policy outlook and policy tone. With India's retail inflation surprising positively, month after month, so far in FY26 and with inflation forecasted to hover at the lower bound of the Flexible Inflation Targeting (FIT) framework of 2.0% and hover near the medium-term target of 4.0% in 1HFY27 provides the policy space to reduce rates. Having said that, incoming data holds key to next set of actions. The long pending US-India trade deal and the economic growth momentum from Q4FY26 onwards would be closely watched.

Growth-inflation outlook: The sharp downward inflation revision in the Aug-Dec MPC policies reflect the rationale behind the changed policy tone, especially when compared to the Jun/Aug policies. While the near-term growth forecast has been upped, the same for GDP is forecasted to average to ~6.80% in 1H FY27, lower than the 8.0% growth we have seen for 1HFY26; at the Presser, while the Deputy Governor did cite that the base effects would be at play, softening the growth rate, to which the Governor added that the tariff-hit export sectors such as textiles, gems & jewellery, shrimps would possibly register weaker growth as well. Overall, the MPC has revised its forward-looking inflation forecasts lower (4% for Q2FY27, of which 0.50% can be attributed to precious metals) and that on growth still at sub 7% for H1 FY27. This, in our view, provides the wiggle room to the RBI MPC with policy easing, underpinned by liquidity infusion measures (also, largely to offset the liquidity drain caused by RBI's recent FX intervention).

Table 1: MPC's growth and inflation forecasts laid out below:

Period	Growth Forecast				Inflation Forecast			
	Aug-25	Oct-25	Dec-25	Revision	Aug-25	Oct-25	Dec-25	Revision
Q1 FY2026	6.50%	7.80%	7.80%	-	2.70%	2.70%	2.70%	-
Q2 FY2026*	6.70%	7.00%	8.20%	1.20%	2.10%	1.80%	1.70%	-0.10%
Q3 FY2026	6.60%	6.40%	7.00%	0.60%	3.10%	1.80%	0.60%	-1.20%
Q4 FY2026	6.30%	6.20%	6.50%	0.30%	4.40%	4.00%	2.90%	-1.10%
FY2026	6.50%	6.80%	7.30%	0.50%	3.10%	2.60%	2.00%	-0.60%
Q1FY27	6.60%	6.40%	6.70%	0.30%	4.90%	4.50%	3.90%	-0.60%
Q2FY27	-		6.80%	-		-	4.00%	-

Source: RBI MPC Policy Resolutions, Revision over last policy

Note: *Provisional GDP data released in Nov'25

Liquidity: We have been speaking of the need to infuse durable liquidity which faced pressures from heightened FX intervention in the last couple of months and increased demand for cash. The RBI Governor in his speech stated, "While the objective of purchase (sale) under OMO is to provide (absorb) durable liquidity, the purpose of repo operations is to manage transient liquidity so as to align the operating target – the Weighted Average Call Rate (WACR) – to the policy repo rate. So, it is quite possible that we inject durable liquidity through purchase of government securities under OMO on the one hand while simultaneously withdrawing transient liquidity through a VRRR operation on the other hand." At the Presser, the Governor cited that there will be sufficient system liquidity without setting-out any specific level as it did at the prior policy. On the currency, the Governor reiterated that it does not target any particular level for the currency and that it focuses on managing volatility.

Our Take:

The policy outcome is broadly in-line with our expectations, including our assessment on its growth-inflation outlook as well as a dovish policy undertone, even as it remains data-driven. While the Governor stated that the MPC will take a 'policy-by-policy' approach, the two-quarter ahead growth-inflation outlook, and the current ongoing uncertainty around US-India trade deal, leaves a little more wiggle room for monetary policy to remain growth-supportive. We continue to believe that the scope for another rate cut remains alive in 1H CY26, the risk to this view emanates from the base change of key economic indicators especially CPI which will release its first print under a new base from Feb'26 and that for GDP is scheduled to be released from May'26. In the meantime, the rationalization of GST rates, benign food price levels, good monsoon are likely to keep inflation aligned to the medium-term target with near term inflation projected to settle at ~2% near the lower band of the inflation targeting framework. The growth side story too appears a bit somber especially following the obstacles to a favourable trade deal, persisting tariffs and overall, a softer Nominal GDP growth trajectory for FY26. On liquidity, while the last two tranches of CRR cuts did ease banking system liquidity conditions, the base money creation has been weak. The FX intervention exacerbated the drain on system liquidity. While the RBI Governor has announced the OMO Purchases to the tune of INR 1 lakh crore, we expect another INR 1.5 lakh cr of OMOs to come through in the Jan-Mar quarter. This in turn should provide a favorable technical backdrop for softer bond yields.

Market View:

All-in-all, today's RBI MPC outcome has come in line with our expectations of RBI easing rates, pushing the paddles on bringing in OMOs to ensure sufficient durable liquidity. Despite the various uncertainties in the lead-up to the policy, we have continued to remain constructive on duration and today's policy further reiterates our conviction. We remain positive on 8-15 year segment in IGBs which should benefit from OMO purchases, while looking at 30-40 yr segment more as a tactical call. We continue to remain underweight on SDLs in duration products given likely higher supply in Q4. We also like the 2-4 year corporate bond space which offers attractive spreads and sufficient liquidity is likely to provide an opportunity here for capturing spread compression. This we believe is a compelling investment opportunity in the current market backdrop.

Abbreviations:

IGB: Indian Government Bonds	OMO: Open Market Operations
RBI: Reserve Bank of India	GDP: Gross Domestic Product
MPC: Monetary Policy Committee	CPI: Consumer Price Index
SDF: Standing Deposit Facility	G-Sec: Government Securities
MSF: Marginal Standing Facility	EMs: Emerging Markets
CRR: Cash Reserve Ratio	FX: Foreign Exchange
SDL: State Development Loan	

Source: RBI MPC Policy Resolutions, HSBC MF Research, Data as on December 5, 2025.

Note: 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.

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
Multi Cap Fund	HSBC Multi Cap Fund
Value Fund	HSBC Value Fund
Focused Fund	HSBC Focused Fund
Sectoral Fund	HSBC Financial Services Fund

Category	Scheme Name
Thematic Fund	HSBC Infrastructure Fund
Thematic Fund	HSBC Consumption Fund
Thematic Fund	HSBC India Export Opportunities
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

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 Fund	HSBC Conservative Hybrid Fund

Other Funds

Category	Scheme Name
Hybrid FoF - Multi Asset Allocation FoF	HSBC Multi Asset Active FOF
Hybrid FoF - Income plus Arbitrage FoF	HSBC Income Plus Arbitrage Active FOF
Hybrid FoF - Aggressive Hybrid FoF	HSBC Aggressive Hybrid Active FOF
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 ⁵
NAV (as on 28.11.25)	
Growth	₹ 491.4891
Direct Growth	₹ 547.4790
AUM (as on 28.11.25)	₹ 1,918.97 Cr.
AAUM (for the month of November)	₹ 1,897.70 Cr.

Fund Manager

Neelotpal Sahai (Equity)	
Total Experience	30 Years
Managing Since	May 27, 2013
Mayank Chaturvedi (Overseas Investments)	
Total Experience	5 Years
Managing Since	Oct 01, 2025

Minimum Investment¹

Lumpsum	₹ 5,000
SIP#	Please refer page 86
Additional Purchase	₹ 1,000

Load Structure

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

Expense Ratio

Month End Total Expense Ratios (Annualized)⁴	
Regular ⁵	2.12%
Direct	1.25%
Portfolio Turnover (1 year)	0.61

¹in multiples of Re 1 thereafter.

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

³Risk free rate: 5.59% (FIMMDA-NSE Mibor) as on November 28, 2025

⁴TER Annualized TER including GST on Investment Management Fees

⁵Continuing plans

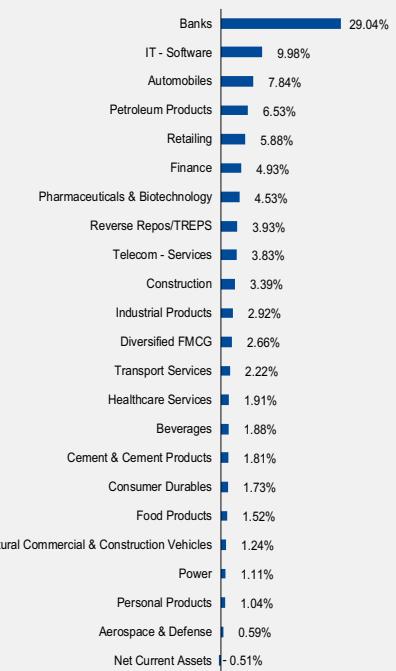
Note - Criteria for Large, Mid & Small companies - SEBI has demarcated the definitions of large cap, mid cap and small cap companies as given below. Large Cap: 1st -100th company in terms of full market capitalization, Mid Cap: 101st -250th company in terms of full market capitalization, Small Cap: 251st 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.

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

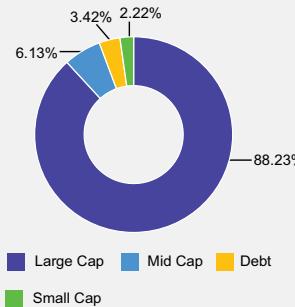
Issuer	Industry/Rating	% to Net Assets
EQUITY		96.54%
HDFC Bank Limited	Banks	9.45%
ICICI Bank Limited	Banks	9.05%
Reliance Industries Limited	Petroleum Products	6.53%
Infosys Limited	IT - Software	5.69%
State Bank of India	Banks	5.10%
Shriram Finance Limited	Finance	3.99%
ETERNAL Limited	Retailing	3.91%
Bharti Airtel Limited	Telecom - Services	3.83%
Larsen & Toubro Limited	Construction	3.39%
Polycab India Limited	Industrial Products	2.92%
Kotak Mahindra Bank Limited	Banks	2.77%
TVS Motor Company Limited	Automobiles	2.76%
Axis Bank Limited	Banks	2.67%
Mahindra & Mahindra Limited	Automobiles	2.45%
Dellivery Limited	Transport Services	2.22%
Tech Mahindra Limited	IT - Software	2.17%
HCL Technologies Limited	IT - Software	2.12%
Swiggy Limited	Retailing	1.97%
Apollo Hospitals Enterprise Limited	Healthcare Services	1.91%
Varun Beverages Limited	Beverages	1.88%
UltraTech Cement Limited	Cement & Cement Products	1.81%
Titan Company Limited	Consumer Durables	1.73%
Lupin Limited	Pharmaceuticals & Biotechnology	1.63%
Hindustan Unilever Limited	Diversified FMCG	1.61%
Britannia Industries Limited	Food Products	1.52%
Maruti Suzuki India Limited	Automobiles	1.49%
Mankind Pharma Limited	Pharmaceuticals & Biotechnology	1.47%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	1.43%
Ashok Leyland Limited	Agricultural Commercial & Construction Vehicles	1.24%
NTPC Limited	Power	1.11%
Eicher Motors Limited	Automobiles	1.10%
ITC Limited	Diversified FMCG	1.05%
Godrej Consumer Products Limited	Personal Products	1.04%
Power Finance Corporation Limited	Finance	0.94%
Hindustan Aeronautics Limited	Aerospace & Defense	0.59%
Preference Shares		0.04%
TVS Motor Company Limited	Automobiles	0.04%
Cash Equivalent		3.42%
TREPS*		3.93%
Net Current Assets:		-0.51%
Total Net Assets as on 30-November-2025		100.00%

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

Industry Allocation



Portfolio Classification By Market Segment Class (%)



Quantitative Data²

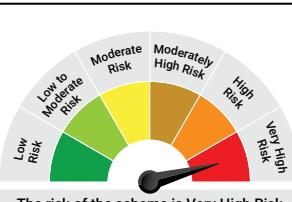
Standard Deviation	12.14%
Beta (Slope)	0.90
Sharpe Ratio ³	0.67
R2	0.91%

This product is suitable for investors who are seeking*:

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

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

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



HSBC Large and Mid Cap Fund

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

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

Fund Details

Date of Allotment	28-Mar-19
Benchmark:	NIFTY Large Midcap 250 TRI ⁶
NAV (as on 28.11.25)	
Growth	₹ 27.6400
Direct Growth	₹ 30.3222
AUM (as on 28.11.25)	₹ 4,664.05 Cr.
AAUM (for the month of November)	₹ 4,633.87 Cr.

Fund Manager

Cheenu Gupta (Equity)	
Total Experience	18 Years
Managing Since	Nov 26, 2022
Mayank Chaturvedi (Overseas Investments)	
Total Experience	5 Years
Managing Since	Oct 01, 2025

Minimum Investment¹

Lumpsum	₹ 5,000
SIP#	Please refer page 86
Additional Purchase	₹ 1,000

Load Structure

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
Redemption load:	Nil
Reinvestment load:	Nil
Switching load:	Nil

Expense Ratio

Month End Total Expense Ratios (Annualized) ⁴	
Regular ⁵	1.89%
Direct	0.81%
Portfolio Turnover (1 year)	1.00

¹in multiples of Re 1 thereafter.

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

³Risk free rate: 5.59% (FIMMDA-NSE Mibor) as on November 28, 2025

⁴TER Annualized TER including GST on Investment Management Fees

⁵Continuing plans

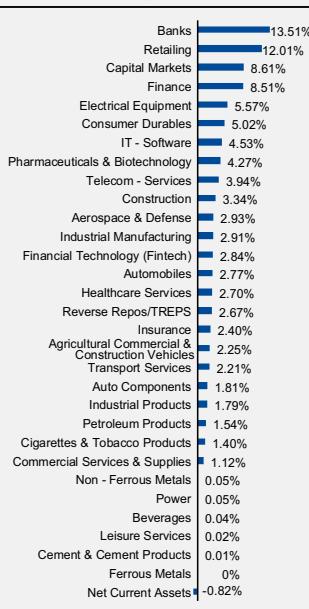
⁶As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been 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.

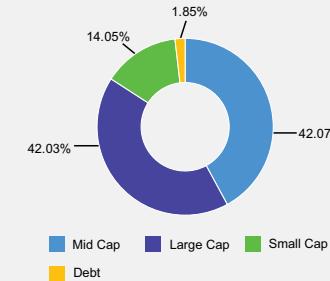
Issuer	Industry/Rating	% to Net Assets
EQUITY		98.13%
ETERNAL Limited	Retailing	5.50%
HDFC Bank Limited	Banks	5.03%
FSN E-Commerce Ventures Limited	Retailing	4.28%
Bharti Airtel Limited	Telecom - Services	3.36%
Larsen & Toubro Limited	Construction	3.34%
GE Vernova LTD & India Limited	Electrical Equipment	3.18%
Bajaj Finance Limited	Finance	3.15%
Billionbrains Garage Ventures Limited	Capital Markets	2.94%
Bharat Electronics Limited	Aerospace & Defense	2.92%
Cofores Limited	IT - Software	2.90%
PB Fintech Limited	Financial Technology	2.84%
Max Financial Services Limited	(Fintech)	2.40%
Nippon Life India Asset Management Limited	Insurance	2.36%
Aditya Infotech Limited	Capital Markets	2.33%
Ashok Leyland Limited	Industrial Manufacturing	2.25%
InterGlobe Aviation Limited	Agricultural Commercial & Construction Vehicles	2.21%
Dixon Technologies (India) Limited	Transport Services	2.09%
Nirala Capital Limited	Consumer Durables	2.06%
Lenskart Solutions Limited	Retailing	1.88%
Federal Bank Limited	Banks	1.97%
Divi's Laboratories Limited	Pharmaceuticals & Biotechnology	1.96%
IDFC First Bank Limited	Banks	1.92%
Thyrocare Technologies Limited	Healthcare Services	1.85%
Safari Industries India Limited	Consumer Durables	1.80%
Multi Commodity Exchange of India Limited	Capital Markets	1.55%
ICICI Bank Limited	Banks	1.55%
Reliance Industries Limited	Petroleum Products	1.54%
Home First Finance Company India Limited	Finance	1.49%
Persistent Systems Limited	IT - Software	1.43%
Piramal Finance Limited	Finance	1.41%
Godfrey Phillips India Limited	Cigarettes & Tobacco Products	1.40%
Polycab India Limited	Industrial Products	1.38%
State Bank of India	Banks	1.37%
TVS Motor Company Limited	Automobiles	1.37%
CC Power and Industrial Solutions Limited	Electrical Equipment	1.23%
Mahindra & Mahindra Limited	Automobiles	1.18%
SAI Life Sciences Limited	Pharmaceuticals & Biotechnology	1.13%
Titan Company Limited	Consumer Durables	1.12%
eClex Services Limited	Commercial Services & Supplies	1.12%
RBL Bank Limited	Banks	1.05%
Motherson Sumi Wiring India Limited	Auto Components	1.03%
Anthem Biosciences Limited	Pharmaceuticals & Biotechnology	1.03%
HDLC Asset Management Company Limited	Capital Markets	1.01%
Max Healthcare Institute Limited	Healthcare Services	0.75%
Avalon Technologies Limited	Electrical Equipment	0.72%
Bharti Hexacom Limited	Telecom - Services	0.58%
Kaynes Technology India Ltd	Industrial Manufacturing	0.57%
BSE Limited	Capital Markets	0.45%
ZF Commercial Vehicle Control Systems India Ltd	Auto Components	0.44%
Axis Bank Limited	Banks	0.38%
Transformers And Rectifiers (India) Limited	Electrical Equipment	0.35%
Gabriel India Limited	Auto Components	0.34%
KEI Industries Limited	Industrial Products	0.32%
Prudent Corporate Advisory Services Limited	Capital Markets	0.30%
SB S Cards & Payment Services Limited	Finance	0.28%
Kotak Mahindra Bank Limited	Banks	0.24%
Swiggy Limited	Retailing	0.23%
Meru Suzuki India Limited	Automobiles	0.20%
HCL Technologies Limited	IT - Software	0.12%
Global Heavy Limited	Healthcare Services	0.10%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	0.10%
PTC Industries Limited	Industrial Products	0.09%
Shriram Finance Limited	Finance	0.08%
Bharat Heavy Electricals Limited	Electrical Equipment	0.06%
NTPC Limited	Power	0.05%
Lupin Limited	Pharmaceuticals & Biotechnology	0.05%
Hindalco Industries Limited	Non - Ferrous Metals	0.05%
Cholamandalam Investment & Finance Company Limited	Finance	0.04%
Varun Beverages Limited	Beverages	0.04%
Infosys Limited	IT - Software	0.03%
KPT Technologies Limited	IT - Software	0.03%
Trent Limited	Retailing	0.02%
The Indian Hotels Company Limited	Leisure Services	0.02%
LTMIndtree Limited	IT - Software	0.02%
Siemens Limited	Electrical Equipment	0.01%
Siemens Energy India Limited	Electrical Equipment	0.01%
Jyoti CNC Automation Limited	Industrial Manufacturing	0.01%
Blue Star Limited	Consumer Durables	0.01%
Hindustan Aeronautics Limited	Aerospace & Defense	0.01%
UltraTech Cement Limited	Cement & Cement	0.01%
ABB India Limited	Products	0.01%
Cummins India Limited	Electrical Equipment	0.00%
Jindal Steel Limited	Industrial Products	0.00%
Motilal Oswal Financial Services Limited	Ferrous Metals	0.00%
Preference Shares	Capital Markets	0.02%
TVS Motor Company Limited	Automobiles	0.02%
Cash Equivalent		1.85%
TREPS ⁷		2.67%
Net Current Assets:		-0.82%
Total Net Assets as on 30-November-2025		100.00%

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

Industry Allocation

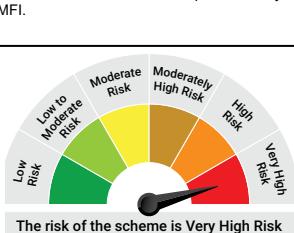


Portfolio Classification By Market Segment Class (%)



Quantitative Data²

Standard Deviation	15.68%
Beta (Slope)	0.98
Sharpe Ratio ³	0.88
R2	0.77%



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

Growth	09-Aug-04
Benchmark: NIFTY Midcap 150 TRI ⁶	
NAV (as on 28.11.25)	₹ 406.1151
Growth	₹ 406.1151
Direct Growth	₹ 460.7399
AUM (as on 28.11.25)	₹ 12,548.61 Cr.
AAUM (for the month of November)	₹ 12,482.85 Cr.

Fund Manager

Cheenu Gupta (Equity)

Total Experience	18 Years
Managing Since	Nov 26 2022
Mayank Chaturvedi (Overseas Investments)	
Total Experience	5 Years
Managing Since	Oct 01, 2025

Minimum Investment¹

Lumpsum	₹ 5,000
SIP# Please refer page 86	
Additional Purchase	₹ 1,000

Load Structure

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	
Regular ⁵	1.71%
Direct	0.64%
Portfolio Turnover (1 year)	1.02

Expense Ratio

Month End Total Expense Ratios (Annualized)⁴

Regular ⁵	1.71%
Direct	0.64%
Portfolio Turnover (1 year)	1.02

¹in multiples of Re 1 thereafter.

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

³Risk free rate: 5.59% (FIMMDA-NSE Mibor) as on November 28, 2025)

⁴TER Annualized TER including GST on Investment Management Fees

⁵Continuing plans

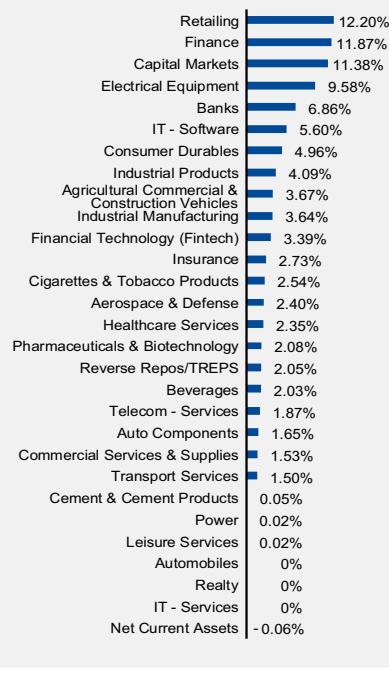
⁶As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, on Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been changed to NIFTY 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.

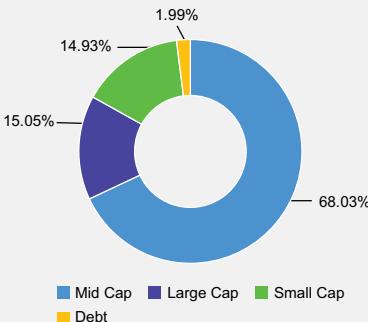
Issuer	Industry/ Rating	% to Net Assets
FSN E-Commerce Ventures Limited	Retailing	98.01%
ETERNAL Limited	Retailing	5.22%
Ashok Leyland Limited	Agricultural Commercial & Construction Vehicles	4.21%
GE Vernova T&I India Limited	Electrical Equipment	3.67%
PB Fintech Limited	Financial Technology (Fintech)	3.42%
Multi Commodity Exchange of India Limited	Capital Markets	3.39%
Dixon Technologies (India) Limited	Consumer Durables	3.34%
Coforge Limited	IT - Software	3.28%
Nippon Life India Asset Management Limited	Capital Markets	3.25%
Lenskart Solutions Limited	Retailing	2.89%
Max Financial Services Limited	Insurance	2.74%
Godfrey Phillips India Limited	Cigarettes & Tobacco Products	2.73%
Billionbrains Garage Ventures Limited	Capital Markets	2.54%
Federal Bank Limited	Banks	2.47%
Muthoot Finance Limited	Finance	2.46%
Bharat Electronics Limited	Aerospace & Defense	2.45%
Aditya Birla Capital Limited	Finance	2.40%
Persistent Systems Limited	IT - Software	2.32%
Aditya Infotech Limited	Industrial Manufacturing	2.26%
IDFC First Bank Limited	Banks	2.08%
Radico Khaitan Limited	Industrial Products	2.04%
Hitachi Energy India Ltd.	Beverages	2.03%
Piramal Finance Limited	Electrical Equipment	2.02%
IIFL Finance Limited	Finance	1.69%
Bharti Hexacom Limited	Telecom - Services	1.87%
Polycab India Limited	Industrial Products	1.81%
CC Power and Industrial Solutions Limited	Electrical Equipment	1.79%
Thyrocare Technologies Limited	Healthcare Services	1.73%
Safar Industries India Limited	Consumer Durables	1.57%
Kaynes Technology India Ltd	Industrial Manufacturing	1.52%
InterGlobe Aviation Limited	Transport Services	1.50%
BSE Limited	Capital Markets	1.47%
RBL Bank Limited	Banks	1.33%
KEI Industries Limited	Industrial Products	1.33%
Motherson Sumi Wiring India Limited	Auto Components	1.30%
Anthem Biosciences Limited	Pharmaceuticals & Biotechnology	1.28%
Bajaj Finance Limited	Finance	1.26%
eClerx Services Limited	Commercial Services & Supplies	1.23%
HDFC Asset Management Company Limited	Capital Markets	1.21%
CRISIL Limited	Finance	1.04%
City Union Bank Limited	Banks	1.01%
Cummins India Limited	Industrial Products	0.95%
Bharat Heavy Electricals Limited	Electrical Equipment	0.84%
Transformers And Rectifiers (India) Limited	Electrical Equipment	0.80%
Divi's Laboratories Limited	Pharmaceuticals & Biotechnology	0.71%
Avalon Technologies Limited	Electrical Equipment	0.68%
Max Healthcare Institute Limited	Healthcare Services	0.60%
Home First Finance Company India Limited	Finance	0.53%
SBI Cards & Payment Services Limited	Finance	0.35%
ZF Commercial Vehicle Control Systems India Ltd	Auto Components	0.35%
Firstsource Solutions Limited	Commercial Services & Supplies	0.30%
Johnson Controls Hitachi Air Conditioning India Ltd	Consumer Durables	0.11%
Mankind Pharma Limited	Pharmaceuticals & Biotechnology	0.05%
KPT Technologies Limited	IT - Software	0.05%
JK Cement Limited	Cement & Cement Products	0.05%
MphasiS Limited	IT - Software	0.04%
Mazagon Dock Shipbuilders Limited	Industrial Manufacturing	0.04%
IPCA Laboratories Limited	Pharmaceuticals & Biotechnology	0.03%
Swiggy Limited	Retailing	0.03%
Indian Bank	Banks	0.02%
The Indian Hotels Company Limited	Leisure Services	0.02%
Global Health Limited	Healthcare Services	0.02%
NTPC Green Energy Limited	Power	0.02%
Apar Industries Limited	Electrical Equipment	0.02%
Sundaram Finance Limited	Finance	0.01%
Biocon Limited	Pharmaceuticals & Biotechnology	0.01%
Motilal Oswal Financial Services Limited	Capital Markets	0.00%
HDB FINANCIAL SERVICES LIMITED	Finance	0.00%
Abbott India Limited	Pharmaceuticals & Biotechnology	0.00%
TVS Motor Company Limited	Automobiles	0.00%
Prestige Estates Projects Limited	Realty	0.00%
Trent Limited	Retailing	0.00%
Mahindra & Mahindra Financial Services Limited	Finance	0.00%
Landit Technology Services Limited	IT - Services	0.00%
Bharat Forge Limited	Auto Components	0.00%
Data Patterns India Limited	Aerospace & Defense	0.00%
Blue Star Limited	Consumer Durables	0.00%
Oberoi Realty Limited	Realty	0.00%
Preference Shares	Automobiles	0.00%
TVS Motor Company Limited	Automobiles	0.00%

Issuer	Industry/ Rating	% to Net Assets
Cash Equivalent		1.99%
TREPS*		2.05%
Net Current Assets:		-0.06%
Total Net Assets as on 30-November-2025		100.00%

Industry Allocation



Portfolio Classification By Market Segment Class (%)



Quantitative Data²

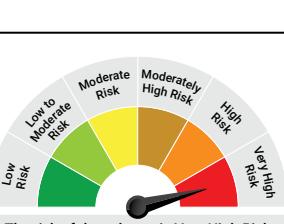
Standard Deviation	16.83%
Beta (Slope)	0.96
Sharpe Ratio ³	1.05
R2	0.85%

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 ⁵
NAV (as on 28.11.25)	
Growth	₹ 223.7437
Direct Growth	₹ 250.2257
AUM (as on 28.11.25)	₹ 5,247.71 Cr.
AAUM (for the month of November)	₹ 5,239.82 Cr.

Fund Manager

Abhishek Gupta (Equity)

Total Experience	19 Years
Managing Since	Mar, 01 2024
Mayank Chaturvedi (Overseas Investments)	
Total Experience	5 Years
Managing Since	Oct 01, 2025

Minimum Investment¹

Lumpsum	₹ 5,000
SIP ²	Please refer page 86
Additional Purchase	₹ 1,000

Load Structure

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
Lumpsum	₹ 5,000
SIP ²	Please refer page 86
Additional Purchase	₹ 1,000

Expense Ratio

Month End Total Expense Ratios (Annualized)⁴

Regular ⁵	1.92%
Direct	1.17%
Portfolio Turnover (1 year)	0.30

¹in multiples of Re 1 thereafter.

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

³Risk free rate: 5.59% (FIMMDA-NSE Mibor) as on November 28, 2025)

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.

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 2024.

This product is suitable for investors who are seeking*:

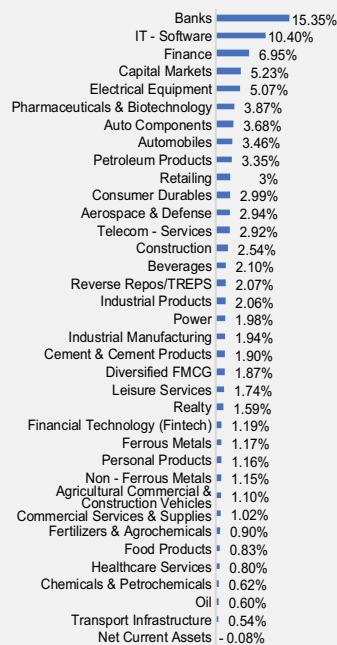
- To create wealth over long term
- Investment in equity and equity related securities across market capitalizations

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

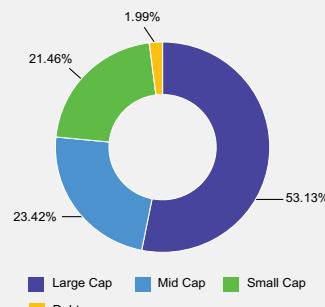
Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme.

Issuer	Industry/Rating	% to Net Assets
Cash Equivalent		1.99%
TREPS*		2.07%
Net Current Assets:		-0.08%
Total Net Assets as on 30-November-2025		100.00%

Industry Allocation

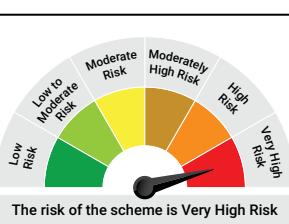


Portfolio Classification By Market Segment Class (%)



Quantitative Data²

Standard Deviation	14.04%
Beta (Slope)	0.99
Sharpe Ratio ³	0.92
R2	0.90%



This product is suitable for investors who are seeking*:

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

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

HSBC Multi Cap Fund

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

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

Fund Details

Date of Allotment	30-Jan-23
Benchmark: NIFTY 500 Multicap 50:25:25	
TRI ²	
NAV (as on 28.11.25)	₹ 19.2172
Growth	₹ 19.2172
Direct Growth	₹ 19.9456
AUM (as on 28.11.25)	₹ 5,340.88 Cr.
AAUM (for the month of November)	₹ 5,291.47 Cr.

Fund Manager

Venugopal Manghat (Equity)	
Total Experience	28 Years
Managing Since	Jan 30, 2023
Mahesh Chhabria (Fixed Income)	
Total Experience	14.5 Years
Managing Since	Feb 1, 2025
Mayank Chaturvedi (Overseas Investments)	
Total Experience	5 Years
Managing Since	Oct 01, 2025

Minimum Investment¹

Lumpsum	₹ 5,000
SIP# ³	Please refer page 86
Additional Purchase	₹ 1,000

Load Structure

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	

Expense Ratio

Month End Total Expense Ratios (Annualized)⁴

Regular ⁴	1.83%
Direct	0.57%
Portfolio Turnover (1 year)	0.39

¹in multiples of Re 1 thereafter.

²As 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.

³TER Annualized TER including GST on Investment Management Fees

⁴Continuing plans

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 capitalization

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

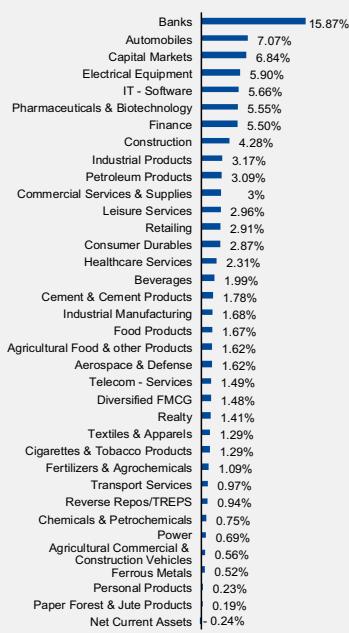
Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme.



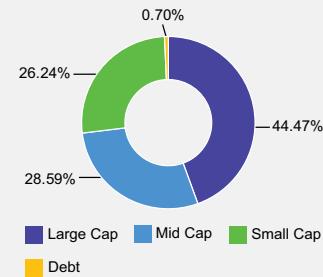
Issuer	Industry/Rating	% to Net Assets
HDFC FINANCIAL SERVICES LIMITED	Finance	0.28%
VRL Logistics Limited	Transport Services	0.23%
Godrej Consumer Products Limited	Personal Products	0.23%
Kirloskar Pneumatic Co Limited	Industrial Products	0.21%
West Coast Paper Mills Limited	Paper Forest & Jute Products	0.19%
Hindustan Foods Limited	Diversified FMCG	0.13%
Vinati Organics Limited	Chemicals & Petrochemicals	0.07%
Pearl Global Industries Limited	Textiles & Apparels	0.04%
Preference Shares		0.02%
TVS Motor Company Limited	Automobiles	0.02%
Cash Equivalent		0.70%
TREPS*		0.94%
Net Current Assets:		-0.24%
Total Net Assets as on 30-November-2025		100.00%

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

Industry Allocation⁵



Portfolio Classification By Market Segment Class (%)⁵



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 TRI⁶

NAV (as on 28.11.25)

Growth ₹ 79.4804

Direct Growth ₹ 88.6441

AUM (as on 28.11.25) ₹ 16,202.83 Cr.

AAUM (for the month of November) ₹ 16,334.20 Cr.

Fund Manager

Venugopal Manghat (Equity)

Total Experience 28 Years

Managing Since Dec 17,2019

Mayank Chaturvedi (Overseas Investments)

Total Experience 5 Years

Managing Since Oct 01, 2025

Minimum Investment¹

Lumpsum ₹ 5,000

SIP# Please refer page 86

Additional Purchase ₹ 1,000

Load Structure

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

Expense Ratio

Month End Total Expense Ratios (Annualized)⁴

Regular⁵ 1.67%

Direct 0.64%

Portfolio Turnover (1 year) 0.36

¹in multiples of Re 1 thereafter.

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

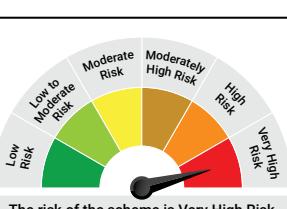
³Risk free rate: 5.59% (FIMMDDA-NSE Mibor) as on November 28, 2025)

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.

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.

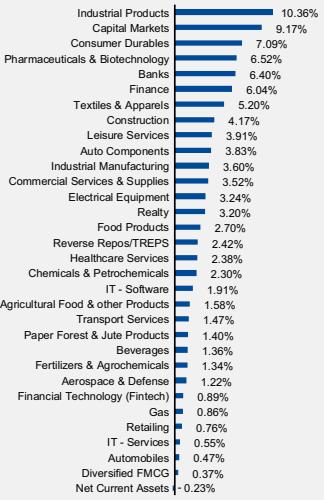


Issuer	Industry/Rating	% to Net Assets
EQUITY		97.81%
Muti Commodity Exchange of India Limited	Capital Markets	3.26%
Karur Vysya Bank Limited	Banks	2.23%
Nippon Life India Asset Management Limited	Capital Markets	2.11%
eClex Services Limited	Commercial Services & Supplies	2.05%
Sobha Limited	Realty	1.78%
Neuland Laboratories Limited	Pharmaceuticals & Biotechnology	1.73%
KPR Mill Limited	Textiles & Apparels	1.71%
Federal Bank Limited	Banks	1.71%
Time Technoplast Limited	Industrial Products	1.69%
Motilal Oswal Financial Services Limited	Capital Markets	1.67%
Lemon Tree Hotels Limited	Leisure Services	1.56%
EIH Limited	Leisure Services	1.55%
Welspun Living Limited	Textiles & Apparels	1.48%
Delivery Limited	Transport Services	1.47%
Aster DM Healthcare Limited	Healthcare Services	1.47%
Jyoti CNC Automation Limited	Industrial Manufacturing	1.44%
PNB Housing Finance Limited	Finance	1.43%
Engineers India Limited	Construction	1.42%
EID Parry India Limited	Food Products	1.40%
Aditya Birla Real Estate Limited	Paper Forest & Jute Products	1.40%
Techno Electric & Engineering Company Limited	Construction	1.37%
Radico Khaitan Limited	Beverages	1.36%
Sumitomo Chemical India Limited	Fertilizers & Agrochemicals	1.34%
GE Vernova T&D India Limited	Electrical Equipment	1.34%
Amber Enterprises India Limited	Consumer Durables	1.34%
Kaynes Technology India Ltd	Industrial Manufacturing	1.33%
Kfin Technologies Limited	Capital Markets	1.31%
Bikaji Foods International Limited	Food Products	1.30%
CCL Products (India) Limited	Agricultural Food & other Products	1.29%
SAI Life Sciences Limited	Pharmaceuticals & Biotechnology	1.26%
Polycab India Limited	Industrial Products	1.26%
Kirloskar Pneumatic Co Limited	Industrial Products	1.24%
Mtar Technologies Limited	Aerospace & Defense	1.22%
Kajaria Ceramics Limited	Consumer Durables	1.22%
IIFL Finance Limited	Finance	1.21%
Supreme Petrochem Limited	Chemicals & Petrochemicals	1.21%
KEI Industries Limited	Industrial Products	1.20%
Cholamandalam Financial Holdings Limited	Finance	1.20%
Housing & Urban Development Corporation Limited	Finance	1.19%
Gokaldas Exports Limited	Textiles & Apparels	1.18%
Cera Sanitaryware Limited	Consumer Durables	1.16%
City Union Bank Limited	Banks	1.14%
KPIT Technologies Limited	IT - Software	1.10%
Ratnamani Metals & Tubes Limited	Industrial Products	1.09%
Wockhardt Limited	Pharmaceuticals & Biotechnology	1.01%
RBL Bank Limited	Banks	0.95%
Firstsource Solutions Limited	Commercial Services & Supplies	0.94%
Oberoi Realty Limited	Realty	0.93%
Apar Industries Limited	Electrical Equipment	0.92%
Vijaya Diagnostic Centre Limited	Healthcare Services	0.91%
Dixon Technologies (India) Limited	Consumer Durables	0.91%
PTC Industries Limited	Industrial Products	0.90%
Finolex Cables Limited	Industrial Products	0.88%
Aegis Logistics Limited	Gas	0.86%
Taggar Rail Systems Limited	Industrial Manufacturing	0.83%
Indo Count Industries Limited	Textiles & Apparels	0.83%
Persistent Systems Limited	IT - Software	0.81%
Devayani International Limited	Leisure Services	0.80%
Swiggy Limited	Retailing	0.76%
Pine Labs Limited	Financial Technology (Fintech)	0.75%
Prudent Corporate Advisory Services Limited	Capital Markets	0.69%
Suzlon Energy Limited	Electrical Equipment	0.68%
KEC International Limited	Construction	0.67%
HDB FINANCIAL SERVICES LIMITED	Finance	0.65%
Sharda Motor Industries Limited	Auto Components	0.64%
Finolex Industries Limited	Industrial Products	0.63%
Vinati Organics Limited	Chemicals & Petrochemicals	0.61%
Tube Investments of India Limited	Auto Components	0.59%
Motherson Sumi Wiring India Limited	Auto Components	0.58%
Sagittus Limited	IT - Services	0.55%
IPCA Laboratories Limited	Pharmaceuticals & Biotechnology	0.54%
Carraro India Limited	Auto Components	0.54%
NESCO Limited	Commercial Services & Supplies	0.53%
LG Electronics India Limited	Consumer Durables	0.52%
Concord Biotech Limited	Pharmaceuticals & Biotechnology	0.52%
Eris Lifesciences Limited	Pharmaceuticals & Biotechnology	0.51%
JK Tyre & Industries Ltd.	Auto Components	0.50%
Encure Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	0.50%
Brigade Enterprises Limited	Realty	0.49%
Century Plyboards (India) Limited	Consumer Durables	0.49%
UNO Mindia Limited	Auto Components	0.48%
Alkyl Amines Chemicals Limited	Chemicals & Petrochemicals	0.48%
Ather Energy Limited	Automobiles	0.47%
PG Electroplast Limited	Consumer Durables	0.46%

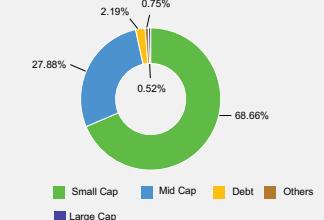
Issuer	Industry/Rating	% to Net Assets
Laurus Labs Limited	Pharmaceuticals & Bio-technology	0.45%
Carborundum Universal Limited	Industrial Products	0.43%
PNC InfraTech Limited	Construction	0.39%
Hindustan Foods Limited	Diversified FMCG	0.37%
IDFC First Bank Limited	Banks	0.37%
CreditAccess Gramen Limited	Finance	0.36%
Safar Industries India Limited	Consumer Durables	0.36%
Sonary Ceramics Limited	Consumer Durables	0.32%
HG Infra Engineering Limited	Construction	0.30%
Avalon Technologies Limited	Electrical Equipment	0.29%
Balrampur Chini Mills Limited	Agricultural Food & other Products	0.29%
Metro Brands Limited	Consumer Durables	0.27%
ZF Commercial Vehicle Control Systems India Ltd	Auto Components	0.26%
Hi-Tech Pipes Limited	Industrial Products	0.25%
Happy Forgings Limited	Industrial Products	0.25%
Rolex Rings Limited	Auto Components	0.24%
Grindwell Norton Limited	Industrial Products	0.23%
Jindal Saw Limited	Industrial Products	0.17%
Seshasai Technologies Limited	Financial Technology (Fintech)	0.14%
WIM Plast Limited	Industrial Products	0.14%
UTI Asset Management Company Limited	Capital Markets	0.07%
CARE Ratings Limited	Capital Markets	0.06%
TREPS*		2.19%
Net Current Assets:		2.42%
Total Net Assets as on 30-November-2025		-0.23%
		100.00%

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

Industry Allocation



Portfolio Classification By Market Segment Class (%)



Quantitative Data²

Standard Deviation	18.31%
Beta (Slope)	0.87
Sharpe Ratio ³	0.71
R2	0.93%

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 ¹
NAV (as on 28.11.25)	
Growth	₹ 25.7900
Direct Growth	₹ 27.7809
AUM (as on 28.11.25)	₹ 1,723.43 Cr.
AAUM (for the month of November)	₹ 1,708.29 Cr.

Fund Manager

Neelopal Sahai (Equity)	
Total Experience	30 Years
Managing Since	Jul 29, 2020
Sonal Gupta (For Equity)	
Total Experience	20 Years
Managing Since	Dec, 2023
Mayank Chaturvedi (Overseas Investments)	
Total Experience	5 Years
Managing Since	Oct 01, 2025

Minimum Investment¹

Lumpsum	₹ 5,000
SIP# ²	Please refer page 86
Additional Purchase	₹ 1,000

Load Structure

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	

Expense Ratio

Month End Total Expense Ratios (Annualized)²	
Regular ³	2.11%
Direct	0.98%
Portfolio Turnover (1 year)	0.43

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 TR which has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

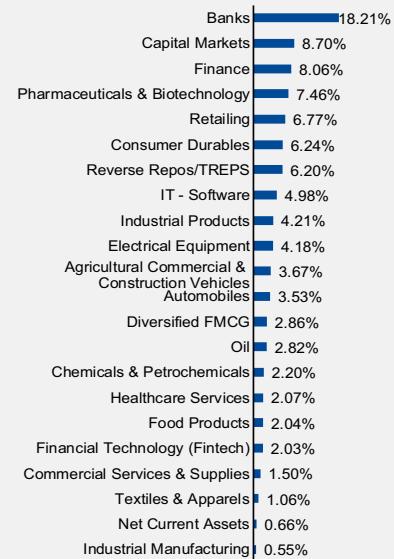
⁵Quantitative Data disclosed are as per monthly returns (Annualized) for the last 3 years.

⁶Risk free rate: 5.59% (FIMMDDA-NSE Mibor) as on November 28, 2025

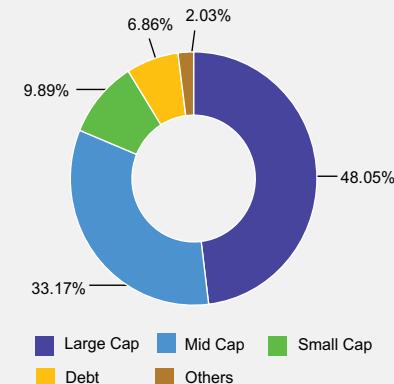
Issuer	Industry/Rating	% to Net Assets
EQUITY		93.09%
HDFC Bank Limited	Banks	9.35%
ICICI Bank Limited	Banks	8.86%
Infosys Limited	IT - Software	4.98%
Shriram Finance Limited	Finance	4.94%
Multi Commodity Exchange of India Limited	Capital Markets	4.38%
Nippon Life India Asset Management Limited	Capital Markets	4.32%
KEI Industries Limited	Industrial Products	4.21%
GE Vernova T&D India Limited	Electrical Equipment	4.18%
Ashok Leyland Limited	Agricultural Commercial & Construction Vehicles	3.67%
TVS Motor Company Limited	Automobiles	3.48%
ETERNAL Limited	Retailing	3.48%
Swiggy Limited	Retailing	3.29%
HDB FINANCIAL SERVICES LIMITED	Finance	3.12%
Blue Star Limited	Consumer Durables	3.07%
Kalyan Jewellers India Limited	Consumer Durables	2.93%
Hindustan Unilever Limited	Diversified FMCG	2.86%
Oil & Natural Gas Corporation Limited	Oil	2.82%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	2.66%
Neuland Laboratories Limited	Pharmaceuticals & Biotechnology	2.51%
Mankind Pharma Limited	Pharmaceuticals & Biotechnology	2.29%
Epigral Limited	Chemicals & Petrochemicals	2.20%
Artemis Medicare Services Limited	Healthcare Services	2.07%
Britannia Industries Limited	Food Products	2.04%
Pine Labs Limited	Financial Technology (Fintech)	2.03%
Firstsource Solutions Limited	Commercial Services & Supplies	1.50%
Ganesha Ecosphere Limited	Textiles & Apparels	1.06%
Pitti Engineering Ltd.	Industrial Manufacturing	0.55%
LG Electronics India Limited	Consumer Durables	0.24%
Preference Shares		0.05%
TVS Motor Company Limited	Automobiles	0.05%
Cash Equivalent		6.86%
TREPS*		6.20%
Net Current Assets:		0.66%
Total Net Assets as on 30-November-2025		100.00%

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

Industry Allocation



Portfolio Classification By Market Segment Class (%)



Quantitative Data⁵

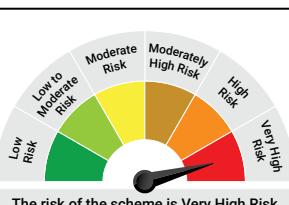
Standard Deviation	14.19%
Beta (Slope)	0.96
Sharpe Ratio ⁶	0.70
R2	0.84%

This product is suitable for investors who are seeking*:

- Long term wealth creation
- Investment in equity and equity related securities across market capitalisation 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

Thematic 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 28.11.25)	
Growth	₹ 46.5784
Direct Growth	₹ 52.5599
AUM (as on 28.11.25)	₹ 2,312.70 Cr.
AAUM (for the month of November)	₹ 2,337.98 Cr.

Fund Manager

Venugopal Manghat (Equity)	
Total Experience	28 Years
Managing Since	Dec 17, 2019
Gautam Bhupal (Equity)	
Total Experience	Over 20 Years
Managing Since	Nov 26, 2022
Mayank Chaturvedi (Overseas Investments)	
Total Experience	5 Years
Managing Since	Oct 01, 2025

Minimum Investment¹

Lumpsum	₹ 5,000
SIP#	Please refer page 86
Additional Purchase	₹ 1,000

Load Structure

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	
Regular ⁵	2.05%
Direct	1.05%
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: 5.59% (FIMMDA-NSE Mibor) as on November 28, 2025)

⁴TER Annualized TER including GST on Investment Management Fees

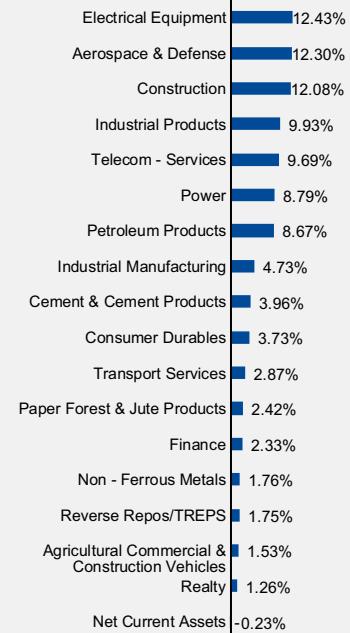
⁵Continuing plans

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 classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

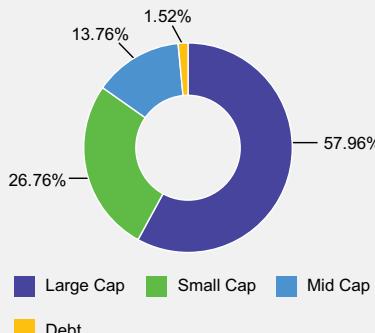
Issuer	Industry/Rating	% to Net Assets
EQUITY		98.48%
Bharti Airtel Limited	Telecom - Services	9.69%
NTPC Limited	Power	8.28%
Larsen & Toubro Limited	Construction	7.25%
Bharat Electronics Limited	Aerospace & Defense	7.21%
Reliance Industries Limited	Petroleum Products	7.17%
UltraTech Cement Limited	Cement & Cement Products	3.96%
Hindustan Aeronautics Limited	Aerospace & Defense	3.53%
Aditya Birla Real Estate Limited	Paper Forest & Jute Products	2.42%
Power Finance Corporation Limited	Finance	2.33%
InterGlobe Aviation Limited	Transport Services	2.10%
GE Verna T&D India Limited	Electrical Equipment	2.04%
ABB India Limited	Electrical Equipment	2.02%
KEI Industries Limited	Industrial Products	1.98%
Dixon Technologies (India) Limited	Consumer Durables	1.93%
Kirloskar Oil Eng Limited	Industrial Products	1.81%
Hindalco Industries Limited	Non - Ferrous Metals	1.76%
Titagarh Rail Systems Limited	Industrial Manufacturing	1.64%
Kirloskar Pneumatic Co Limited	Industrial Products	1.63%
Mtar Technologies Limited	Aerospace & Defense	1.56%
Amber Enterprises India Limited	Consumer Durables	1.55%
Hindustan Petroleum Corporation Limited	Petroleum Products	1.50%
Bharat Heavy Electricals Limited	Electrical Equipment	1.46%
Engineers India Limited	Construction	1.43%
Polycab India Limited	Industrial Products	1.42%
KEC International Limited	Construction	1.41%
Siemens Limited	Electrical Equipment	1.40%
Kennametal India Limited	Industrial Manufacturing	1.35%
Jyoti CNC Automation Limited	Industrial Manufacturing	1.21%
TD Power Systems Limited	Electrical Equipment	1.20%
Bansal Wire Industries Ltd.	Industrial Products	1.05%
Power Mech Projects Limited	Construction	1.01%
Suzlon Energy Limited	Electrical Equipment	0.99%
Ajax Engineering Limited	Agricultural Commercial & Construction Vehicles	0.98%
Phoenix Mills Limited	Reality	0.85%
Siemens Energy India Limited	Electrical Equipment	0.85%
Vikram Solar Limited	Electrical Equipment	0.82%
Delhivery Limited	Transport Services	0.77%
Grindwell Norton Limited	Industrial Products	0.73%
Brarat Bileej Limited	Electrical Equipment	0.68%
PNC Infratech Limited	Construction	0.67%
Ashok Leyland Limited	Agricultural Commercial & Construction Vehicles	0.55%
Atlanta Electricals Limited	Electrical Equipment	0.54%
Cummins India Limited	Industrial Products	0.53%
Pitti Engineering Ltd.	Industrial Manufacturing	0.53%
JSW Energy Limited	Power	0.51%
Transformers And Rectifiers (India) Limited	Electrical Equipment	0.43%
DLF Limited	Reality	0.41%
Happy Forgings Limited	Industrial Products	0.40%
Hi-Tech Pipes Limited	Industrial Products	0.38%
PG Electroplast Limited	Consumer Durables	0.25%
HG Infra Engineering Limited	Construction	0.17%
Ahluwalia Contracts (India) Limited	Construction	0.14%
Cash Equivalent		1.52%
TREPS*		1.75%
Net Current Assets:		-0.23%
Total Net Assets as on 30-November-2025		100.00%

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

Industry Allocation



Portfolio Classification By Market Segment Class (%)



Quantitative Data²

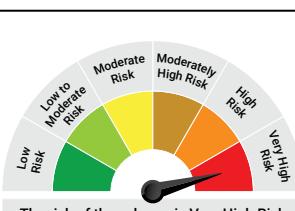
Standard Deviation	18.13%
Beta (Slope)	0.91
Sharpe Ratio ³	0.90
R2	0.67%

This product is suitable for investors who are seeking*:

- 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

*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. However, there is no assurance that the investment objective of the Scheme will be achieved.

Fund Details

Date of Allotment	08-Jan-10
Benchmark	Nifty 500 TRI ⁶
NAV (as on 28.11.25)	
Growth	₹ 114.1143
Direct Growth	₹ 127.8202
AUM (as on 28.11.25)	₹ 14,553.04 Cr.
AAUM (for the month of November)	₹ 14,414.21 Cr.

Fund Manager

Venugopal Manghat (Equity)	
Total Experience	28 Years
Managing Since	Nov 24, 2012
Mayank Chaturvedi (Overseas Investments)	
Total Experience	5 Years
Managing Since	Oct 01, 2025

Minimum Investment¹

Lumpsum	₹ 5,000
SIP ²	Please refer page 86
Additional Purchase	₹ 1,000

Load Structure

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	
Regular⁵	1.71%
Direct	0.76%
Portfolio Turnover (1 year)	0.29

¹in multiples of Re 1 thereafter.

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

³Risk free rate: 5.59% (FIMMDDA-NSE Mibor) as on November 28, 2025

⁴TER Annualized TER including GST on Investment Management Fees

⁵Continuing plans

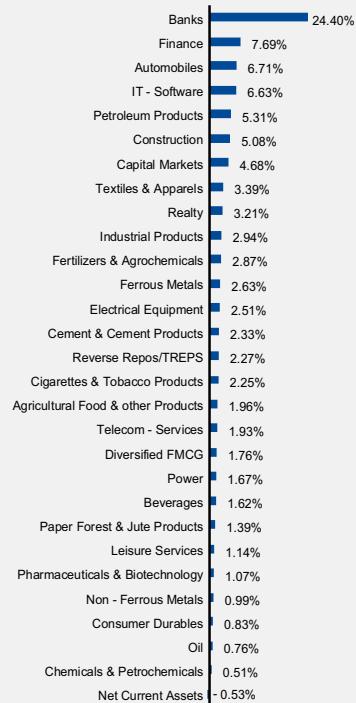
⁶As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly,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

Issuer	Industry/Rating	% to Net Assets
EQUITY		
HDFC Bank Limited	Banks	98.26%
Multi Commodity Exchange of India Limited	Capital Markets	4.22%
State Bank of India	Banks	4.13%
Reliance Industries Limited	Petroleum Products	3.59%
ICICI Bank Limited	Banks	2.98%
Hero MotoCorp Limited	Automobiles	2.94%
Mahindra & Mahindra Limited	Automobiles	2.93%
Karur Vysya Bank Limited	Banks	2.82%
Shriram Finance Limited	Finance	2.69%
Federal Bank Limited	Banks	2.63%
Canara Bank	Banks	2.49%
Hindustan Petroleum Corporation Limited	Petroleum Products	2.37%
Godfrey Phillips India Limited	Cigarettes & Tobacco Products	2.33%
Punjab National Bank Limited	Banks	2.25%
Bharti Airtel Limited	Telecom - Services	2.18%
Indian Bank	Banks	1.93%
Infosys Limited	IT - Software	1.85%
NTPC Limited	Power	1.70%
Coromandel International Limited	Fertilizers & Agrochemicals	1.59%
GE Vernova T&D India Limited	Electrical Equipment	1.55%
PNB Housing Finance Limited	Finance	1.53%
Larsen & Toubo Limited	Construction	1.51%
Tech Mahindra Limited	IT - Software	1.48%
Power Mech Projects Limited	Construction	1.43%
Jindal Steel Limited	Ferrous Metals	1.32%
Jindal Stainless Limited	Ferrous Metals	1.31%
Sobha Limited	Realty	1.28%
The Ramco Cements Limited	Cement & Cement Products	1.27%
Power Finance Corporation Limited	Finance	1.25%
Axis Bank Limited	Banks	1.24%
Zensar Technologies Limited	IT - Software	1.24%
KEC International Limited	Construction	1.15%
Oberoi Realty Limited	Realty	1.14%
Wipro Limited	IT - Software	1.13%
Can Fin Homes Limited	Finance	1.13%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	1.07%
Paradeep Phosphates Limited	Fertilizers & Agrochemicals	1.04%
Balrampur Chini Mills Limited	Agricultural Food & other Products	1.00%
Pearl Global Industries Limited	Textiles & Apparel	1.00%
Hindalco Industries Limited	Non - Ferrous Metals	1.00%
Aditya Birla Real Estate Limited	Paper Forest & Jute Products	0.96%
Maruti Suzuki India Limited	Automobiles	0.96%
CCL Products (India) Limited	Agricultural Food & other Products	0.96%
Hindustan Unilever Limited	Diversified FMCG	0.95%
Varun Beverages Limited	Beverages	0.90%
Welspun Living Limited	Textiles & Apparel	0.88%
KPR Mill Limited	Textiles & Apparel	0.88%
Ratnmani Metals & Tubes Limited	Industrial Products	0.87%
Housing & Urban Development Corporation Limited	Finance	0.86%
Kotak Mahindra Bank Limited	Banks	0.83%
Birla Corporation Limited	Cement & Cement Products	0.82%
ITC Limited	Diversified FMCG	0.81%
HCL Technologies Limited	IT - Software	0.80%
Brigade Enterprises Limited	Realty	0.79%
Jubilant Foodworks Limited	Leisure Services	0.78%
Finolex Cables Limited	Industrial Products	0.78%
Siemens Limited	Electrical Equipment	0.77%
Oil India Limited	Oil	0.76%
Globus Spirits Ltd	Beverages	0.72%
Time Technoplast Limited	Industrial Products	0.72%
Vardhaman Textiles Limited	Textiles & Apparel	0.63%
PNC Infotech Limited	Construction	0.63%
Jindal Saw Limited	Industrial Products	0.57%
Nippon Life India Asset Management Limited	Capital Markets	0.55%
Epigral Limited	Chemicals & Petrochemicals	0.51%
KNR Constructions Limited	Construction	0.45%
JK Paper Limited	Paper Forest & Jute Products	0.43%
VIP Industries Limited	Consumer Durables	0.40%
Sapphire Foods India Limited	Leisure Services	0.36%
Thangamayil Jewellery Limited	Consumer Durables	0.32%
HDB FINANCIAL SERVICES LIMITED	Finance	0.29%
Sonata Software Limited	IT - Software	0.28%
JK Lakshmi Cement Limited	Cement & Cement Products	0.24%
Bayer CropScience Limited	Fertilizers & Agrochemicals	0.24%
Bharat Bijlee Limited	Electrical Equipment	0.19%

Issuer	Industry/Rating	% to Net Assets
Somany Ceramics Limited	Consumer Durables	0.11%
Cash Equivalent		1.74%
TREPS*		2.27%
Net Current Assets:		-0.53%
Total Net Assets as on 30-November-2025		100.00%

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

Industry Allocation

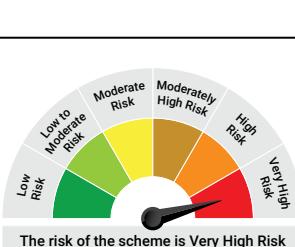


Portfolio Classification By Market Segment Class (%)



Quantitative Data²

Standard Deviation	14.14%
Beta (Slope)	0.98
Sharpe Ratio ³	1.13
R2	0.87%



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 28.11.25)	
Growth	₹ 42.3715
Direct Growth	₹ 46.8329
AUM (as on 28.11.25)	₹ 1,152.07 Cr.
AAUM (for the month of November)	₹ 1,152.20 Cr.

Fund Manager

Gautam Bhupal (Equity)

Total Experience	20 Years
Managing Since	Jun 01, 2023
Mayank Chaturvedi (Overseas Investments)	
Total Experience	5 Years
Managing Since	Oct 01, 2025

Minimum Investment¹

Lumpsum	₹ 5,000
SIP#	Please refer page 86
Additional Purchase	₹ 1,000

Load Structure

Entry load:	"NA"
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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
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Expense Ratio

Month End Total Expense Ratios (Annualized)⁴

Regular ⁵	2.20%
Direct	1.05%
Portfolio Turnover (1 year)	0.20

¹in multiples of Re 1 thereafter.

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

³Risk free rate: 5.59% (FIMMDO-NSE Mibor) as on November 28, 2025)

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 classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

This product is suitable for investors who are seeking*:

- Long term capital appreciation
- Investment predominantly in equity and equity related securities, including equity derivatives in Indian markets with 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.

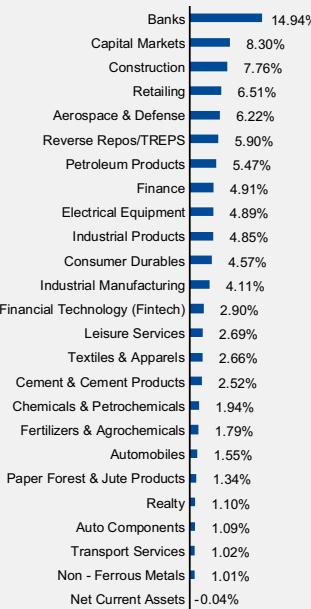
Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme.

Issuer	Industry/Rating	% to Net Assets
EQUITY		94.12%
Multi Commodity Exchange of India Limited	Capital Markets	6.22%
Reliance Industries Limited	Petroleum Products	5.47%
ICICI Bank Limited	Banks	5.12%
HDFC Bank Limited	Banks	4.32%
Hindustan Aeronautics Limited	Aerospace & Defense	2.52%
Bharat Electronics Limited	Aerospace & Defense	2.41%
Ahluwalia Contracts (India) Limited	Construction	2.37%
Larsen & Toubro Limited	Construction	2.35%
Swiggy Limited	Retailing	2.09%
Kotak Mahindra Bank Limited	Banks	2.03%
UltraTech Cement Limited	Cement & Cement Products	1.97%
State Bank of India	Banks	1.94%
Power Finance Corporation Limited	Finance	1.90%
PB Fintech Limited	Financial Technology (Fintech)	1.88%
Paradeep Phosphates Limited	Fertilizers & Agrochemicals	1.79%
Power Mech Projects Limited	Construction	1.67%
ETERNAL Limited	Retailing	1.67%
TVS Motor Company Limited	Automobiles	1.53%
Kirloskar Pneumatic Co Limited	Industrial Products	1.52%
GE Verna T&D India Limited	Electrical Equipment	1.48%
ABB India Limited	Electrical Equipment	1.46%
Time Technoplast Limited	Industrial Products	1.43%
Gokaldas Exports Limited	Textiles & Apparels	1.42%
Motilal Oswal Financial Services Limited	Capital Markets	1.37%
Jyoti CNC Automation Limited	Industrial Manufacturing	1.36%
Trent Limited	Retailing	1.36%
Aditya Birla Real Estate Limited	Paper Forest & Jute Products	1.34%
Blue Star Limited	Consumer Durables	1.34%
Mtar Technologies Limited	Aerospace & Defense	1.29%
Amber Enterprises India Limited	Consumer Durables	1.25%
PNB Housing Finance Limited	Finance	1.21%
Titagarh Rail Systems Limited	Industrial Manufacturing	1.15%
Indian Hume Pipe Company Limited	Industrial Manufacturing	1.15%
Sobha Limited	Realty	1.10%
TBO Tek Limited	Leisure Services	1.08%
InterGlobe Aviation Limited	Transport Services	1.02%
Pine Labs Limited	Financial Technology (Fintech)	1.02%
Hindalco Industries Limited	Non - Ferrous Metals	1.01%
Epigral Limited	Chemicals & Petrochemicals	1.00%
Titan Company Limited	Consumer Durables	0.98%
RBL Bank Limited	Banks	0.98%
Mold-Tek Packaging Limited	Industrial Products	0.97%
Suzlon Energy Limited	Electrical Equipment	0.96%
KEC International Limited	Construction	0.95%
Gujarat Fluorochemicals Limited	Chemicals & Petrochemicals	0.94%
Electronics Mart India Limited	Retailing	0.90%
Indo Count Industries Limited	Textiles & Apparels	0.88%
EIH Limited	Leisure Services	0.85%
Cholamandalam Investment & Finance Company Limited	Finance	0.80%
Devyani International Limited	Leisure Services	0.76%
Canara Robeco Asset Management Company Limited	Capital Markets	0.71%
Bansal Wire Industries Ltd.	Industrial Products	0.70%
Kajaria Ceramics Limited	Consumer Durables	0.65%
Motherson Sumi Wiring India Limited	Auto Components	0.59%
Birla Corporation Limited	Cement & Cement Products	0.55%
Bank of Baroda	Banks	0.55%
Rec Limited	Finance	0.52%
Amara Raja Energy & Mobility Limited	Auto Components	0.50%
Lenskart Solutions Limited	Retailing	0.49%
Home First Finance Company India Limited	Finance	0.48%
Pitti Engineering Ltd.	Industrial Manufacturing	0.45%

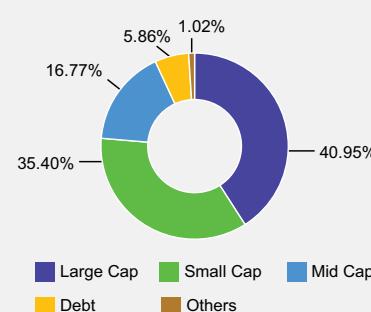
Issuer	Industry/Rating	% to Net Assets
Bharat Bijlee Limited	Electrical Equipment	0.45%
PNC Infratech Limited	Construction	0.42%
Vikram Solar Limited	Electrical Equipment	0.39%
Ganesha Ecospire Limited	Textiles & Apparels	0.36%
PG Electroplast Limited	Consumer Durables	0.35%
Hi-Tech Pipes Limited	Industrial Products	0.23%
Transformers And Rectifiers (India) Limited	Electrical Equipment	0.15%
Preference Shares		0.02%
TVS Motor Company Limited	Automobiles	0.02%
Cash Equivalent		5.86%
TREPS*		5.90%
Net Current Assets:		-0.04%
Total Net Assets as on 30-November-2025		100.00%

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

Industry Allocation

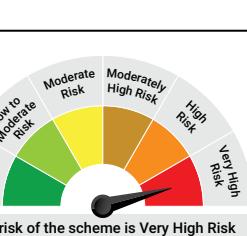


Portfolio Classification By Market Segment Class (%)



Quantitative Data²

Standard Deviation	16.69%
Beta (Slope)	1.09
Sharpe Ratio ³	0.83
R2	0.78%



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

TRI¹

NAV (as on 28.11.25)

Growth ₹ 14.8764

Direct Growth ₹ 15.3377

AUM (as on 28.11.25) ₹ 1,795.21 Cr.

AAUM (for the month of November) ₹ 1,783.77 Cr.

Fund Manager

Anish Goenka (Equity)

Total Experience 12 Years

Managing Since Oct 01, 2023

Mayank Chaturvedi (Overseas Investments)

Total Experience 5 Years

Managing Since Oct 01, 2025

Minimum Investment¹

Lumpsum ₹ 5,000

SIP² Please refer page 86

Additional Purchase ₹ 1,000

Load Structure

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

Expense Ratio

Month End Total Expense Ratios (Annualized)²

Regular³ 2.07%

Direct 0.78%

Portfolio Turnover (1 year) 0.18

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.

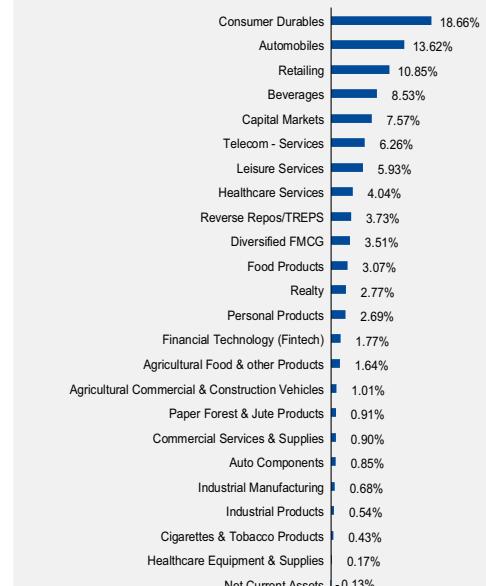


Issuer	Industry/Rating	% to Net Assets
EQUITY		
Bharti Airtel Limited	Telecom - Services	6.26%
Multi Commodity Exchange of India Limited	Capital Markets	6.05%
ETERNAL Limited	Retailing	5.20%
Maruti Suzuki India Limited	Automobiles	4.91%
Mahindra & Mahindra Limited	Automobiles	3.49%
Radico Khaitan Limited	Beverages	3.47%
Varun Beverages Limited	Beverages	3.43%
Titan Company Limited	Consumer Durables	3.40%
Godrej Consumer Products Limited	Personal Products	2.69%
Global Health Limited	Healthcare Services	2.67%
Hindustan Unilever Limited	Diversified FMCG	2.62%
Dixon Technologies (India) Limited	Consumer Durables	2.54%
Amber Enterprises India Limited	Consumer Durables	2.50%
TVS Motor Company Limited	Automobiles	2.40%
Lemon Tree Hotels Limited	Leisure Services	2.32%
Kalyan Jewellers India Limited	Consumer Durables	2.14%
Swiggy Limited	Retailing	2.08%
Bikaji Foods International Limited	Food Products	1.95%
PB Fintech Limited	Financial Technology (Fintech)	1.77%
CCL Products (India) Limited	Agricultural Food & other Products	1.64%
Globus Spirits Ltd	Beverages	1.63%
Sobha Limited	Realty	1.61%
Avenue Supermarts Limited	Retailing	1.59%
Ather Energy Limited	Automobiles	1.55%
Havells India Limited	Consumer Durables	1.47%
Rainbow Children's Medicare Limited	Healthcare Services	1.37%
Voltas Limited	Consumer Durables	1.33%
TBO Tek Limited	Leisure Services	1.27%
Eicher Motors Limited	Automobiles	1.24%
Devyani International Limited	Leisure Services	1.20%
DLF Limited	Realty	1.16%
Jubilant Foodworks Limited	Leisure Services	1.14%
Safari Industries India Limited	Consumer Durables	1.10%
Ashok Leyland Limited	Agricultural Commercial & Construction Vehicles	1.01%
LG Electronics India Limited	Consumer Durables	0.99%
Thangamayil Jewellery Limited	Consumer Durables	0.91%
Aditya Birla Real Estate Limited	Paper Forest & Jute Products	0.91%
Awfis Space Solutions Limited	Commercial Services & Supplies	0.90%
Hindustan Foods Limited	Diversified FMCG	0.89%
Endurance Technologies Limited	Auto Components	0.85%
Metro Brands Limited	Consumer Durables	0.81%
Britannia Industries Limited	Food Products	0.78%
Motilal Oswal Financial Services Limited	Capital Markets	0.74%
Electronics Mart India Limited	Retailing	0.73%
Kaynes Technology India Ltd	Industrial Manufacturing	0.68%
Kajaria Ceramics Limited	Consumer Durables	0.60%
Enterio Healthcare Solutions Limited	Retailing	0.60%
Mold-Tek Packaging Limited	Industrial Products	0.54%
Redtape Limited	Consumer Durables	0.52%
Nippon Life India Asset Management Limited	Capital Markets	0.49%
Vedant Fashions Limited	Retailing	0.47%
Godfrey Phillips India Limited	Cigarettes & Tobacco Products	0.43%

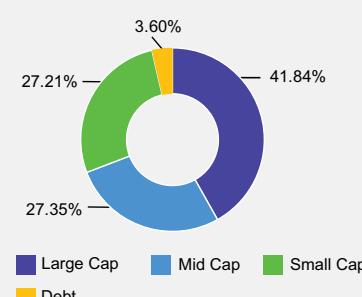
Issuer	Industry/Rating	% to Net Assets
PG Electroplast Limited	Consumer Durables	0.35%
Gopal Snacks Limited	Food Products	0.34%
Canara Robeco Asset Management Company Limited	Capital Markets	0.29%
Lenskart Solutions Limited	Retailing	0.18%
Laxmi Dental Limited	Healthcare Equipment & Supplies	0.17%
Preference Shares		
TVS Motor Company Limited	Automobiles	0.03%
Cash Equivalent		
TREPS*		
Net Current Assets:		
		-0.13%
Total Net Assets as on 30-November-2025		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*:

- 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 India Export Opportunities Fund

Thematic Fund - An open ended equity scheme following export theme.

Investment Objective: The investment objective of the scheme 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 export of goods or services. 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	25-Sep-24
Benchmark	Nifty 500 TRI ¹
NAV (as on 28.11.25)	
Growth	₹ 10.0780
Direct Growth	₹ 10.2444
AUM (as on 28.11.25)	₹ 1,493.36 Cr.
AAUM (for the month of November)	₹ 1,533.77 Cr.

Fund Manager

Abhishek Gupta (Equity)	
Total Experience	19 Years
Managing Since	Sep 25, 2024
Mr. Siddharth Vora (Equity)	
Total Experience	12 Years
Managing Since	Oct 01, 2024
Mayank Chaturvedi (Overseas Investments)	
Total Experience	5 Years
Managing Since	Oct 01, 2025

Minimum Investment¹

Lumpsum	₹ 5,000
SIP#	Please refer page 86
Additional Purchase	₹ 1,000

Load Structure

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.	
SIP#	Please refer page 86
Additional Purchase	₹ 1,000

Expense Ratio

Month End Total Expense Ratios (Annualized) ²	
Regular ³	2.11%
Direct	0.76%
Portfolio Turnover (1 year)	0.18

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.

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 export of goods or services

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

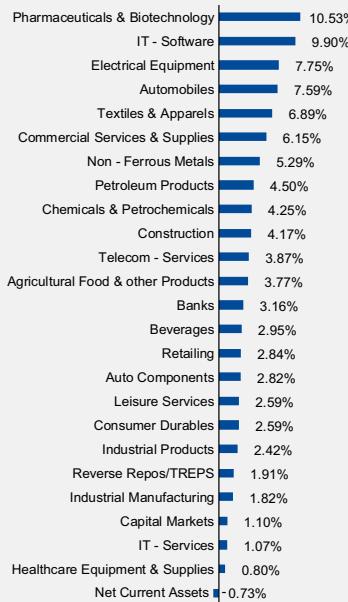
Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme.



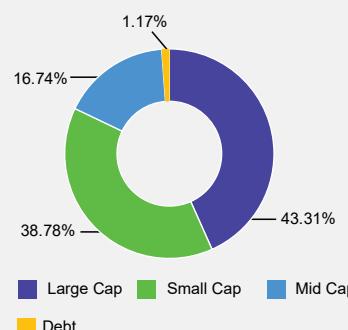
Issuer	Industry/Rating	% to Net Assets
EQUITY		
Reliance Industries Limited	Petroleum Products	98.77%
Avalon Technologies Limited	Electrical Equipment	4.50%
Larsen & Toubro Limited	Construction	4.26%
Bharti Airtel Limited	Telecom - Services	4.17%
eClerx Services Limited	Commercial Services & Supplies	3.87%
Pearl Global Industries Limited	Textiles & Apparels	3.60%
TVS Motor Company Limited	Automobiles	3.43%
Hindalco Industries Limited	Non - Ferrous Metals	3.38%
HDFC Bank Limited	Banks	3.16%
LTIMindtree Limited	IT - Software	2.97%
GE Vernova T&D India Limited	Electrical Equipment	2.97%
Varun Beverages Limited	Beverages	2.95%
Divi's Laboratories Limited	Pharmaceuticals & Biotechnology	2.83%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	2.60%
Firstsource Solutions Limited	Commercial Services & Supplies	2.55%
CCL Products (India) Limited	Agricultural Food & other Products	2.32%
Tech Mahindra Limited	IT - Software	2.25%
Swiggy Limited	Retailing	2.19%
National Aluminium Company Limited	Non - Ferrous Metals	2.01%
Samvardhana Motherson International Limited	Auto Components	1.94%
Vinati Organics Limited	Chemicals & Petrochemicals	1.92%
KPIT Technologies Limited	IT - Software	1.92%
Wockhardt Limited	Pharmaceuticals & Biotechnology	1.83%
Jyoti CNC Automation Limited	Industrial Manufacturing	1.82%
KPR Mill Limited	Textiles & Apparels	1.81%
Eicher Motors Limited	Automobiles	1.65%
Indo Count Industries Limited	Textiles & Apparels	1.65%
JB Chemicals and Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	1.64%
Lupin Limited	Pharmaceuticals & Biotechnology	1.63%
Zensar Technologies Limited	IT - Software	1.58%
Hyundai Motor India Limited	Automobiles	1.56%
Marico Limited	Agricultural Food & other Products	1.45%
Aarti Industries Limited	Chemicals & Petrochemicals	1.41%
TBO Tek Limited	Leisure Services	1.34%
Dixon Technologies (India) Limited	Consumer Durables	1.30%
Stylam Industries Limited	Consumer Durables	1.29%
Jubilant Foodworks Limited	Leisure Services	1.25%
Hexaware Technologies Limited	IT - Software	1.18%
IIFL Capital Services Limited	Capital Markets	1.10%
Sagily Limited	IT - Services	1.07%
Garware Hi-Tech Films Limited	Industrial Products	0.97%
Carborundum Universal Limited	Industrial Products	0.97%
Ather Energy Limited	Automobiles	0.95%
Epigral Limited	Chemicals & Petrochemicals	0.92%
ZF Commercial Vehicle Control Systems India Ltd	Auto Components	0.88%
Preference Shares		
Laxmi Dental Limited	Healthcare Equipment & Supplies	0.80%
Lenskart Solutions Limited	Retailing	0.65%
Siemens Limited	Electrical Equipment	0.52%
Jindal Saw Limited	Industrial Products	0.48%
Cash Equivalent		0.05%
TREPS*		1.18%
Net Current Assets:		1.91%
Total Net Assets as on 30-November-2025		-0.73%
		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*:

- To create wealth over long term
- Investment predominantly in equity and equity related securities of companies engaged in or expected to benefit from export of goods or services

*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 Financial Services Fund

Sectoral Fund - An open-ended equity scheme investing in financial services sector.

Investment Objective: The investment objective of the scheme is to generate long-term capital appreciation from a portfolio that is invested predominantly in equity and equity related securities of companies engaged in financial services businesses. There is no assurance that the investment objective of the scheme will be achieved.

Fund Details

Date of Allotment	27-Feb-25
Benchmark:	BSE Financial Services Index
TRI*	
NAV (as on 28.11.25)	
Growth	₹ 12.1024
Direct Growth	₹ 12.2306
AUM (as on 28.11.25)	₹ 803.39 Cr.
AAUM (for the month of November)	₹ 780.57 Cr.

Fund Manager

Gautam Bhupal (Equity)	
Total Experience	20 Years
Managing Since	Feb 27, 2025
Harsh Shah (Equity)	
Total Experience	9 Years
Managing Since	Apr 01, 2025
Mayank Chaturvedi (Overseas Investments)	
Total Experience	5 Years
Managing Since	Oct 01, 2025

Minimum Investment¹

Lumpsum	₹ 5,000
SIP#	Please refer page 86
Additional Purchase	₹ 1,000

Load Structure

Entry load:	"NA"
Exit load: i. If the units redeemed or switched out are up to 10% of the units purchased or switched in ("the limit") within 1 year from the date of allotment – Nil ii. If units redeemed or switched out are over and above the limit within 1 year from the date of allotment – 1% iii. If units are redeemed or switched out on or after 1 year from the date of allotment – Nil. • No Exit load will be chargeable in case of switches made between different options of the Scheme. • No Exit load will be chargeable in case of Units allotted on account of IDCW reinvestments, if any. • Exit load is not applicable for Segregated Portfolio.	
Regular ³	2.32%
Direct	0.96%

Expense Ratio

Month End Total Expense Ratios (Annualized) ²	
Regular ³	2.32%
Direct	0.96%

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

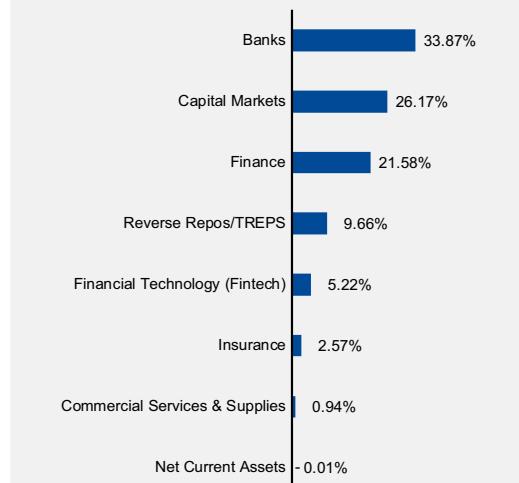
³Continuing plans

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.

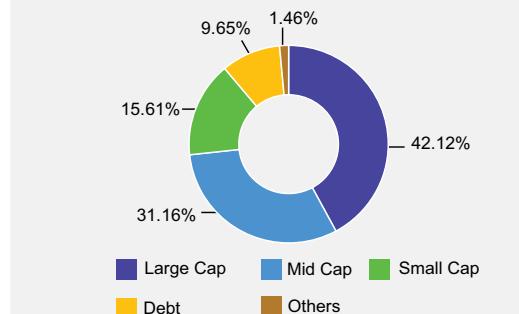
Issuer	Industry/Rating	% to Net Assets
EQUITY		90.35%
HDFC Bank Limited	Banks	7.08%
ICICI Bank Limited	Banks	5.98%
Nippon Life India Asset Management Limited	Capital Markets	5.61%
State Bank of India	Banks	5.11%
Shriram Finance Limited	Finance	4.69%
Multi Commodity Exchange of India Limited	Capital Markets	4.56%
Kotak Mahindra Bank Limited	Banks	4.00%
Axis Bank Limited	Banks	3.97%
PB Fintech Limited	Financial Technology (Fintech)	3.43%
HDFC Asset Management Company Limited	Capital Markets	3.09%
Karur Vysya Bank Limited	Banks	2.78%
Cholamandalam Investment & Finance Company Limited	Finance	2.77%
Kfin Technologies Limited	Capital Markets	2.67%
Max Financial Services Limited	Insurance	2.57%
Bajaj Finance Limited	Finance	2.33%
Federal Bank Limited	Banks	2.26%
Motilal Oswal Financial Services Limited	Capital Markets	2.25%
Housing & Urban Development Corporation Limited	Finance	2.24%
PNB Housing Finance Limited	Finance	1.81%
Bank of Baroda	Banks	1.77%
UTI Asset Management Company Limited	Capital Markets	1.73%
Billionbrains Garage Ventures Limited	Capital Markets	1.64%
Power Finance Corporation Limited	Finance	1.63%
Canara Robeco Asset Management Company Limited	Capital Markets	1.50%
Aditya Birla Capital Limited	Finance	1.48%
SBI Cards & Payment Services Limited	Finance	1.48%
Pine Labs Limited	Financial Technology (Fintech)	1.46%
360 One Wam Limited	Capital Markets	1.26%
CARE Ratings Limited	Capital Markets	1.20%
Bajaj Housing Finance Limited	Finance	1.15%
Home First Finance Company India Limited	Finance	1.07%
CMS Info Systems Limited	Commercial Services & Supplies	0.94%
HDB FINANCIAL SERVICES LIMITED	Finance	0.93%
RBL Bank Limited	Banks	0.92%
Prudent Corporate Advisory Services Limited	Capital Markets	0.66%
Sesaasai Technologies Limited	Financial Technology (Fintech)	0.33%

Issuer	Industry/Rating	% to Net Assets
Cash Equivalent		9.65%
TREPS*		9.66%
Net Current Assets:		-0.01%
Total Net Assets as on 30-November-2025		100.00%

Industry Allocation



Portfolio Classification By Market Segment Class (%)



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 financial services businesses

*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 28.11.25)	
Growth	₹ 30.2451
Direct Growth	₹ 30.7977
AUM (as on 28.11.25)	₹ 373.03 Cr.
AAUM (for the month of November)	₹ 367.70 Cr.

Fund Manager

Praveen Ayathan (Equity)	
Total Experience	32 Years
Managing Since	Apr 15, 2020
Rajeesh Nair (Equity)	
Total Experience	13 Years
Managing Since	Oct 01, 2023

Minimum Investment¹

Lumpsum	₹ 5,000
SIP [#]	Please refer page 86
Additional Purchase	₹ 1,000

Load Structure

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	

Expense Ratio

Month End Total Expense Ratios (Annualized) ²	
Regular ³	0.43%
Direct	0.18%
Portfolio Turnover (1 year)	
Tracking Difference	0.08
Regular	-0.8%
Direct	-0.41%
Tracking Error	
Regular	0.01%
Direct	0.01%

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.

This product is suitable for investors who are seeking*:

- Long Term capital appreciation
- Investment in equity securities covered by the Nifty 50.

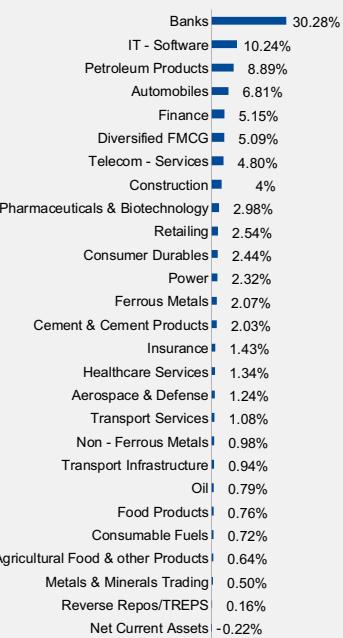
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

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.

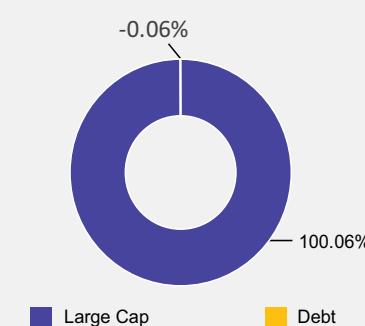
Fund Details

Issuer	Industry/Rating	% to Net Assets	Issuer	Industry/Rating	% to Net Assets
EQUITY		100.06%	Wipro Limited	IT - Software	0.60%
HDFC Bank Limited	Banks	12.89%	Adani Enterprises Limited	Metals & Minerals Trading	0.50%
Reliance Industries Limited	Petroleum Products	8.89%	Cash Equivalent		-0.06%
ICICI Bank Limited	Banks	8.30%	TREPS*		0.16%
Bharti Airtel Limited	Telecom - Services	4.80%	Net Current Assets:		-0.22%
Infosys Limited	IT - Software	4.71%	Total Net Assets as on 30-November-2025		100.00%
Larsen & Toubro Limited	Construction	4.00%	*TREPS : Tri-Party Repo fully collateralized by G-Sec		
State Bank of India	Banks	3.40%			
ITC Limited	Diversified FMCG	3.26%			
Axis Bank Limited	Banks	3.07%			
Mahindra & Mahindra Limited	Automobiles	2.79%			
Tata Consultancy Services Limited	IT - Software	2.68%			
Kotak Mahindra Bank Limited	Banks	2.62%			
Bajaj Finance Limited	Finance	2.31%			
Hindustan Unilever Limited	Diversified FMCG	1.83%			
ETERNAL Limited	Retailing	1.75%			
Maruti Suzuki India Limited	Automobiles	1.75%			
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	1.62%			
HCL Technologies Limited	IT - Software	1.44%			
Titan Company Limited	Consumer Durables	1.35%			
NTPC Limited	Power	1.30%			
Bharat Electronics Limited	Aerospace & Defense	1.24%			
Tata Steel Limited	Ferrous Metals	1.16%			
UltraTech Cement Limited	Cement & Cement Products	1.15%			
Asian Paints Limited	Consumer Durables	1.09%			
InterGlobe Aviation Limited	Transport Services	1.08%			
Power Grid Corporation of India Limited	Power	1.02%			
Bajaj Finserv Limited	Finance	1.00%			
Shriram Finance Limited	Finance	1.00%			
Hindalco Industries Limited	Non - Ferrous Metals	0.98%			
Adani Ports and Special Economic Zone Limited	Transport Infrastructure	0.94%			
JSW Steel Limited	Ferrous Metals	0.91%			
Grasim Industries Limited	Cement & Cement Products	0.88%			
Bajaj Auto Limited	Automobiles	0.84%			
Jio Financial Services Limited	Finance	0.84%			
Eicher Motors Limited	Automobiles	0.81%			
Tech Mahindra Limited	IT - Software	0.81%			
Oil & Natural Gas Corporation Limited	Oil	0.79%			
Trent Limited	Retailing	0.79%			
Nestle India Limited	Food Products	0.76%			
SBI Life Insurance Company Limited	Insurance	0.74%			
Max Healthcare Institute Limited	Healthcare Services	0.72%			
Cipla Limited	Pharmaceuticals & Biotechnology	0.72%			
Coal India Limited	Consumable Fuels	0.72%			
HDFC Life Insurance Company Limited	Insurance	0.69%			
Dr Reddy's Laboratories Limited	Pharmaceuticals & Biotechnology	0.64%			
Tata Consumer Products Limited	Agricultural Food & other Products	0.64%			
Tata Motors Passenger Vehicle Limited	Automobiles	0.62%			
Apollo Hospitals Enterprise Limited	Healthcare Services	0.62%			

Industry Allocation



Portfolio Classification By Market Segment Class (%)



The risk of the scheme is Very High Risk

This product is suitable for investors who are seeking*:

- Long Term capital appreciation
- Investment in equity securities covered by the Nifty 50.

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

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

HSBC Nifty Next 50 Index Fund

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

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

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

Fund Details

Date of Allotment	15-Apr-20
Benchmark	Nifty Next 50 TRI ¹
NAV (as on 28.11.25)	
Growth	₹ 29.5424
Direct Growth	₹ 30.2881
AUM (as on 28.11.25)	₹ 141.89 Cr.
AAUM (for the month of November)	₹ 142.12 Cr.

Fund Manager

Praveen Ayathan (Equity)	
Total Experience	32 Years
Managing Since	Apr 15, 2020
Rajeesh Nair (Equity)	
Total Experience	13 Years
Managing Since	Oct 01, 2023

Minimum Investment¹

Lumpsum	₹ 5,000
SIP [#]	Please refer page 86
Additional Purchase	₹ 1,000

Load Structure

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	
Regular ³	0.72%
Direct	0.34%
Portfolio Turnover (1 year)	0.48

Expense Ratio

Month End Total Expense Ratios (Annualized) ²	
Regular ³	0.72%
Direct	0.34%
Portfolio Turnover (1 year)	
Regular	-1.31%
Direct	-0.77%
Tracking Difference	
Regular	0.21%
Direct	0.2%

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.

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.

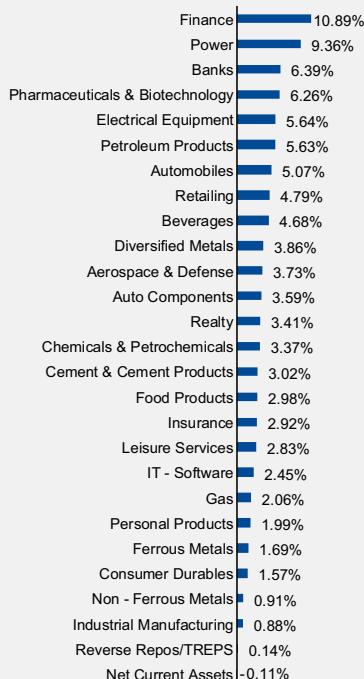
Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme.

Issuer	Industry/Rating	% to Net Assets
EQUITY		99.93%
Vedanta Limited	Diversified Metals	3.86%
Hindustan Aeronautics Limited	Aerospace & Defense	3.73%
TVS Motor Company Limited	Automobiles	3.59%
Divi's Laboratories Limited	Pharmaceuticals & Biotechnology	3.56%
Cholamandalam Investment & Finance Company Limited	Finance	3.17%
Bharat Petroleum Corporation Limited	Petroleum Products	3.01%
Britannia Industries Limited	Food Products	2.98%
Tata Power Company Limited	Power	2.84%
The Indian Hotels Company Limited	Leisure Services	2.83%
Varun Beverages Limited	Beverages	2.82%
Indian Oil Corporation Limited	Petroleum Products	2.62%
Avenue Supermarts Limited	Retailing	2.55%
Adani Power Limited	Power	2.51%
LTIMindtree Limited	IT - Software	2.45%
Bank of Baroda	Banks	2.32%
Power Finance Corporation Limited	Finance	2.29%
Info Edge (India) Limited	Retailing	2.24%
Samvardhana Motherson International Limited	Auto Components	2.24%
Canara Bank	Banks	2.21%
Bajaj Holdings & Investments Limited	Finance	2.15%
ICICI Lombard General Insurance Company Limited	Insurance	2.06%
GAIL India Limited	Gas	2.06%
DLF Limited	Realty	2.01%
CG Power and Industrial Solutions Limited	Electrical Equipment	2.00%
Godrej Consumer Products Limited	Personal Products	1.99%
Pidilite Industries Limited	Chemicals & Petrochemicals	1.97%
Rec Limited	Finance	1.95%
Punjab National Bank Limited	Banks	1.86%
United Spirits Limited	Beverages	1.86%
Jindal Steel Limited	Ferrous Metals	1.69%
Torrent Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	1.68%
Havells India Limited	Consumer Durables	1.57%
Shree Cement Limited	Cement & Cement Products	1.53%
Adani Energy Solutions Limited	Power	1.49%
Ambuja Cements Limited	Cement & Cement Products	1.49%
Hyundai Motor India Limited	Automobiles	1.44%
Solar Industries India Limited	Chemicals & Petrochemicals	1.40%
Lodhा Developers Limited	Realty	1.40%
Adani Green Energy Limited	Power	1.39%
Bosch Limited	Auto Components	1.35%
Siemens Limited	Electrical Equipment	1.26%
Siemens Energy India Limited	Electrical Equipment	1.21%
ABB India Limited	Electrical Equipment	1.17%
JSW Energy Limited	Power	1.13%
Zydus Lifesciences Limited	Pharmaceuticals & Biotechnology	1.02%
Hindustan Zinc Limited	Non - Ferrous Metals	0.91%
Indian Railway Finance Corporation Limited	Finance	0.91%

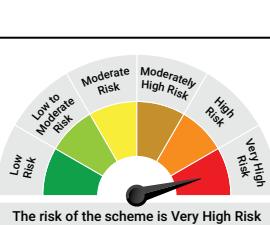
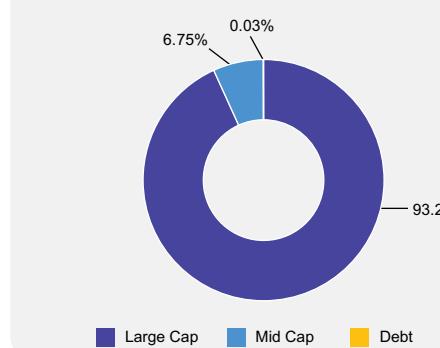
Issuer	Industry/Rating	% to Net Assets
Mazagon Dock Shipbuilders Limited	Industrial Manufacturing	0.88%
Life Insurance Corporation of India Limited	Insurance	0.86%
Bajaj Housing Finance Limited	Finance	0.42%
Preference Shares		0.04%
TVS Motor Company Limited	Automobiles	0.04%
Cash Equivalent		0.03%
TREPS*		0.14%
Net Current Assets:		-0.11%
Total Net Assets as on 30-November-2025		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 TRI ⁵
NAV (as on 28.11.25)	
Growth	₹ 138.0318
Direct Growth	₹ 150.8415
AUM (as on 28.11.25)	₹ 4,184.33 Cr.
AAUM (for the month of November)	₹ 4,195.51 Cr.

Fund Manager

Abhishek Gupta (Equity)

Total Experience	19 Years
Managing Since	Mar 01, 2024
Mayank Chaturvedi (Overseas Investments)	
Total Experience	5 Years
Managing Since	Oct 01, 2025

Minimum Investment¹

Lumpsum	₹ 500
SIP ²	Please refer page 86
Additional Purchase	₹ 500

Load Structure

Entry load:	"NA"
Exit load:	Nil

Expense Ratio

Month End Total Expense Ratios (Annualized)⁴	
Regular ⁵	1.90%
Direct	1.15%
Portfolio Turnover (1 year)	0.07

¹in multiples of Re 1 thereafter.

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

³Risk free rate: 5.59% (FIMMDA-NSE Mibor) as on November 28, 2025)

⁴TER Annualized TER including GST on Investment Management Fees

⁵Continuing plans

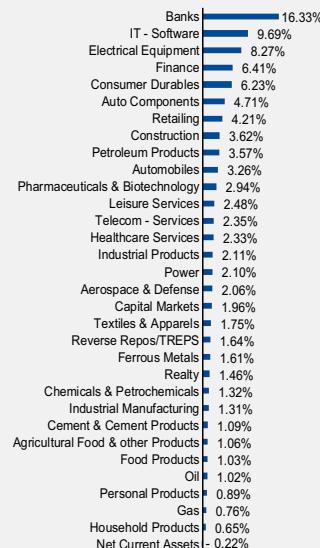
⁶As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-Po-D-1/P/CIR/2024/90 dated June 27, 2024, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, 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		98.56%
HDFC Bank Limited	Banks	5.34%
ICICI Bank Limited	Banks	3.84%
Reliance Industries Limited	Petroleum Products	3.57%
Infosys Limited	IT - Software	2.89%
Larsen & Toubro Limited	Construction	2.62%
Bharti Airtel Limited	Telecom - Services	2.35%
ETERNAL Limited	Retailing	2.26%
Shriram Finance Limited	Finance	2.13%
Avalon Technologies Limited	Electrical Equipment	2.12%
Persistent Systems Limited	IT - Software	2.02%
State Bank of India	Banks	2.00%
Amber Enterprises India Limited	Consumer Durables	1.87%
Pearl Global Industries Limited	Textiles & Apparels	1.75%
Max Healthcare Institute Limited	Healthcare Services	1.71%
Jindal Steel Limited	Ferrous Metals	1.61%
Nippon Life India Asset Management Limited	Capital Markets	1.54%
TVS Motor Company Limited	Automobiles	1.54%
Karur Vysya Bank Limited	Banks	1.54%
Axis Bank Limited	Banks	1.52%
GE Vernova T&D India Limited	Electrical Equipment	1.45%
PNB Housing Finance Limited	Finance	1.43%
Schaeffler India Limited	Auto Components	1.42%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	1.39%
Thangamayil Jewellery Limited	Consumer Durables	1.36%
Indian Bank	Banks	1.35%
Kayne Technology India Ltd	Industrial Manufacturing	1.31%
Bharat Electronics Limited	Aerospace & Defense	1.25%
The Indian Hotels Company Limited	Leisure Services	1.25%
Cholamandalam Investment & Finance Company Limited	Finance	1.25%
Lemon Tree Hotels Limited	Leisure Services	1.23%
Safari Industries India Limited	Consumer Durables	1.23%
Bharat Heavy Electricals Limited	Electrical Equipment	1.20%
NTPC Limited	Power	1.20%
Mahindra and Mahindra Limited	Automobiles	1.19%
Varroc Engineering Limited	Auto Components	1.14%
LTIMindtree Limited	IT - Software	1.09%
UltraTech Cement Limited	Cement & Cement Products	1.09%
Balrampur Chini Mills Limited	Agricultural Food & other Products	1.06%
KPIT Technologies Limited	IT - Software	1.06%
Bikaji Foods International Limited	Food Products	1.03%
Oil & Natural Gas Corporation Limited	Oil	1.02%
Engineers India Limited	Construction	1.00%
Power Finance Corporation Limited	Finance	1.00%
Tech Mahindra Limited	IT - Software	0.98%
CG Power and Industrial Solutions Limited	Electrical Equipment	0.96%
Swiggy Limited	Retailing	0.93%
Lupin Limited	Pharmaceuticals & Biotechnology	0.93%
JSW Energy Limited	Power	0.90%
Dabur India Limited	Personal Products	0.89%
Vinati Organics Limited	Chemicals & Petrochemicals	0.88%
Triveni Turbine Limited	Electrical Equipment	0.87%
Zensar Technologies Limited	IT - Software	0.84%
Hindustan Aeronautics Limited	Aerospace & Defense	0.81%
Coforge Limited	IT - Software	0.81%
Gujarat State Petronet Limited	Gas	0.76%
Craftsman Automation Limited	Auto Components	0.74%
UNO Mindia Limited	Auto Components	0.74%
RBL Bank Limited	Banks	0.74%
Jindal Saw Limited	Industrial Products	0.73%
Godrej Properties Limited	Realty	0.73%
Sobha Limited	Realty	0.73%
Century Plyboards (India) Limited	Consumer Durables	0.72%
KEI Industries Limited	Industrial Products	0.72%
Transformers And Rectifiers (India) Limited	Electrical Equipment	0.71%
Blue Star Limited	Consumer Durables	0.68%
Exide Industries Limited	Auto Components	0.67%
Polycab India Limited	Industrial Products	0.66%
DOMS Industries Limited	Household Products	0.65%
Mankind Pharma Limited	Pharmaceuticals & Biotechnology	0.62%
Syngene International Limited	Healthcare Services	0.62%
IIFL Finance Limited	Finance	0.60%
ABB India Limited	Electrical Equipment	0.57%
Vishal Mega Mart Limited	Retailing	0.55%
Bajaj Auto Limited	Automobiles	0.51%

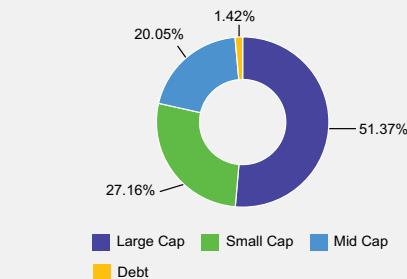
Issuer	Industry/Rating	% to Net Assets
Trent Limited	Retailing	0.47%
Epigam Limited	Chemicals & Petrochemicals	0.44%
BSE Limited	Capital Markets	0.42%
Siemens Limited	Electrical Equipment	0.39%
Cello World Limited	Consumer Durables	0.37%
Preference Shares		0.02%
TVS Motor Company Limited	Automobiles	0.02%
Cash Equivalent		1.42%
TREPS*		1.64%
Net Current Assets:		-0.22%
Total Net Assets as on 30-November-2025		100.00%

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

Industry Allocation



Portfolio Classification By Market Segment Class (%)



Quantitative Data²

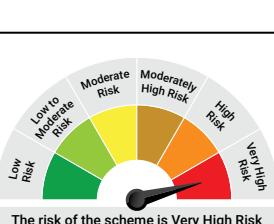
Standard Deviation	14.06%
Beta (Slope)	0.97
Sharpe Ratio ³	0.92
R2	0.86%

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 saving 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 ⁵
NAV (as on 28.11.25)	₹ 96.0103
Growth	₹ 108.0613
AUM (as on 28.11.25)	₹ 245.87 Cr.
AAUM (for the month of November)	₹ 245.92 Cr.

Fund Manager

Gautam Bhupal

Total Experience	20 Years
Managing Since	July 23,2019
Mayank Chaturvedi (Overseas Investments)	
Total Experience	5 Years
Managing Since	Oct 01, 2025

Minimum Investment¹

Lumpsum	₹ 500
SIP#	Please refer page 86
Additional Purchase	₹ 500

Load Structure

Entry load:	"NA"
Exit load:	Nil

Expense Ratio

Month End Total Expense Ratios (Annualized)⁴

Regular ⁵	2.50%
Direct	1.80%
Portfolio Turnover (1 year)	0.10

¹in multiples of Re 1 thereafter.

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

³Risk free rate: 5.59% (FIMMDA-NSE Mibor) as on November 28, 2025)

⁴TER Annualized TER including GST on Investment Management Fees

⁵Continuing plans

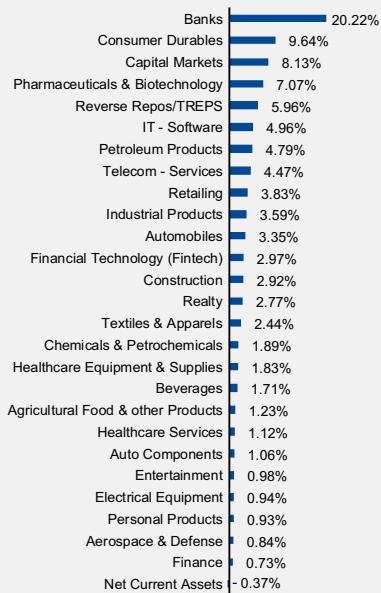
As a result of the acquisition, HSBC AMC will have two equity linked savings scheme ("elss") in the form of HSBC Tax Saver Equity Fund (an open ended elss with a statutory lock in period of 3 years and tax benefit), and L&T Tax Advantage Fund (to be renamed as HSBC ELSS Fund). As per elss guidelines, 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.

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.

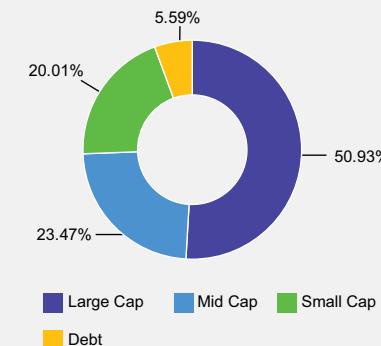
Issuer	Industry/Rating	% to Net Assets
EQUITY		94.37%
ICICI Bank Limited	Banks	7.05%
HDFC Bank Limited	Banks	5.68%
Multi Commodity Exchange of India Limited	Capital Markets	5.42%
Reliance Industries Limited	Petroleum Products	4.79%
Bharti Airtel Limited	Telecom - Services	4.47%
Infosys Limited	IT - Software	3.97%
State Bank of India	Banks	3.42%
TVS Motor Company Limited	Automobiles	3.31%
PB Fintech Limited	Financial Technology (Fintech)	2.97%
Dixon Technologies (India) Limited	Consumer Durables	2.77%
KEI Industries Limited	Industrial Products	2.77%
Axis Bank Limited	Banks	2.72%
Prudent Corporate Advisory Services Limited	Capital Markets	2.71%
Amber Enterprises India Limited	Consumer Durables	2.44%
Titan Company Limited	Consumer Durables	2.43%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	2.27%
Wockhardt Limited	Pharmaceuticals & Biotechnology	1.81%
Radico Khaitan Limited	Beverages	1.71%
Swiggy Limited	Retailing	1.69%
Lupin Limited	Pharmaceuticals & Biotechnology	1.62%
Phoenix Mills Limited	Realty	1.55%
Larsen & Toubro Limited	Construction	1.50%
Kotak Mahindra Bank Limited	Banks	1.35%
CCL Products (India) Limited	Agricultural Food & other Products	1.23%
Kalyan Jewellers India Limited	Consumer Durables	1.22%
ETERNAL Limited	Retailing	1.22%
DLF Limited	Realty	1.22%
Poly Medicure Limited	Healthcare Equipment & Supplies	1.09%
Motherson Sumi Wiring India Limited	Auto Components	1.06%
Epigrail Limited	Chemicals & Petrochemicals	1.06%
Indo Count Industries Limited	Textiles & Apparel	1.05%
KPIT Technologies Limited	IT - Software	0.99%
PVR INOX Limited	Entertainment	0.98%
Gokaldas Exports Limited	Textiles & Apparel	0.98%
GE Venova T&D India Limited	Electrical Equipment	0.94%
Godrej Consumer Products Limited	Personal Products	0.93%
Enterio Healthcare Solutions Limited	Retailing	0.92%
KEC International Limited	Construction	0.90%
Mankind Pharma Limited	Pharmaceuticals & Biotechnology	0.86%
Bharat Electronics Limited	Aerospace & Defense	0.84%
Gujarat Fluorochemicals Limited	Chemicals & Petrochemicals	0.83%
Kirloskar Pneumatic Co Limited	Industrial Products	0.82%
Kajaria Ceramics Limited	Consumer Durables	0.78%
Laxmi Dental Limited	Healthcare Equipment & Supplies	0.74%
Rec Limited	Finance	0.73%
Global Health Limited	Healthcare Services	0.61%
PNC Infratech Limited	Construction	0.52%
Divi's Laboratories Limited	Pharmaceuticals & Biotechnology	0.51%
Vijaya Diagnostic Centre Limited	Healthcare Services	0.51%
Ganesha Ecosphere Limited	Textiles & Apparel	0.41%
Preference Shares		0.04%
TVS Motor Company Limited	Automobiles	0.04%
Cash Equivalent		5.59%
TREPS*		5.96%
Net Current Assets:		-0.37%
Total Net Assets as on 30-November-2025		100.00%

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

Industry Allocation



Portfolio Classification By Market Segment Class (%)



Quantitative Data²

Standard Deviation	13.97%
Beta (Slope)	0.94
Sharpe Ratio ³	0.85
R2	0.82%

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 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 28.11.25)	₹ 12,9438
Growth	₹ 13,2575
AUM (as on 30.11.25)	₹ 2,474.50 Cr.
AAUM (for the month of November)	₹ 2,433.63 Cr.

Fund Manager

Cheenu Gupta (Equity)	
Total Experience	18 Years
Managing Since	Feb 28, 2024
Mahesh Chhabria (Fixed Income)	
Total Experience	14.5 Years
Managing Since	Feb 28, 2024
Mohd. Asif Rizvi (Fixed Income)	
Total Experience	15.5 Years
Managing Since	Feb 1, 2025
Dipan Parikh (Gold / Silver ETFs)	
Total Experience	27 Years
Managing Since	Feb 28, 2024
Mayank Chaturvedi (Overseas Investments)	
Total Experience	5 Years
Managing Since	Oct 01, 2025

Minimum Investment¹

Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 86
Additional Purchase	₹ 1,000

Load Structure

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	

Expense Ratio

Month End Total Expense Ratios (Annualized) ²	
Regular ³	1.81%
Direct	0.46%
Portfolio Turnover (1 year)	
Equity Turnover	0.91
Total Turnover	0.98
Total Turnover = Equity + Debt + Derivative	

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, '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 2024.

⁵YTM is annualized; ⁶The 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.



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.

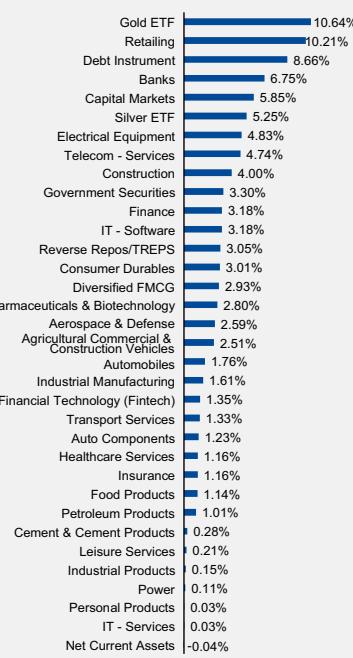
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Please note that the above risk-o-meter is as per the product labelling of the scheme available as on October 31, 2025. 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

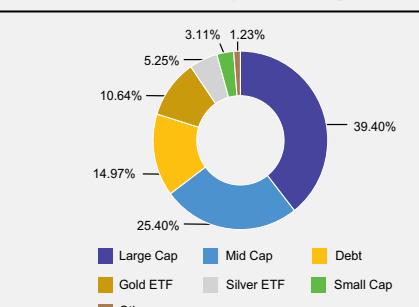
Issuer	Industries	% to Net Assets
NIPPON INDIA MF NIPPON INDIA SILVER ETF	ETF	3.25%
HDFC MUTUAL GOLD EXCHANGE TRADED FUND	ETF	3.01%
STATE BANK OF INDIA GOLD ETF	ETF	2.85%
NIPPON INDIA ETF GOLD BEES	ETF	2.59%
ICICI PRUDENTIAL GOLD ETF	ETF	2.19%
ICIPRUD MF-ICICI PRUDENTIAL SILVER ETF	ETF	2.00%
Cash Equivalent		3.01%
TREPS*		3.05%
Net Current Assets:		-0.04%
Total Net Assets as on 30-November-2025		100.00%

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

Industry Allocation



Portfolio Classification By Market Segment Class (%)



Quantitative Data

YTM [§]	6.74%
Average Maturity	3.87 Years
Modified Duration	2.92 Years
Macaulay Duration [^]	3.05 Years

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 28.11.25)	₹ 44.1301
Growth	₹ 51.3660
AUM (as on 30.11.25)	₹ 1,591.48 Cr.
AAUM (for the month of November)	₹ 1,587.01 Cr.

Fund Manager

Neelotpal Sahai (Equity)	
Total Experience	30 Years
Managing Since	Nov 26, 2022
Prakriti Banka (Equity)	
Total Experience	15 Years
Managing Since	Oct 01, 2025
Mahesh Chhabria (Fixed Income)	
Total Experience	14.5 Years
Managing Since	Jul 15, 2023
Mohd. Asif Rizvi (Fixed Income)	
Total Experience	15.5 Years
Managing Since	Feb 1, 2025
Praveen Ayathan (Arbitrage)	
Total Experience	32 Years
Managing Since	Oct 01, 2023
Mayank Chaturvedi (Overseas Investments)	
Total Experience	5 Years
Managing Since	Oct 01, 2025

Minimum Investment¹

Lumpsum	₹ 5,000
SIP ²	Please refer page 86
Additional Purchase	₹ 1,000

Load Structure

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	

Expense Ratio

Month End Total Expense Ratios (Annualized)³	
Regular ³	2.10%
Direct	0.85%
Portfolio Turnover (1 year)	
Equity Turnover	0.49
Total Turnover	3.62
Total Turnover = Equity + Debt + Derivative	

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

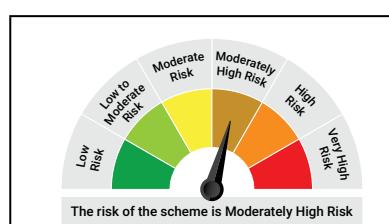
³Continuing plans

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, '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.

⁵Quantitative Data disclosed are as per monthly returns (Annualized) for the last 3 years.

⁶Risk free rate: 5.59% (FIMMAD-NSE Mibor) as on November 28, 2025)

⁷YTM is annualized; ⁸The 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.



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

This product is suitable for investors who are seeking*:

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

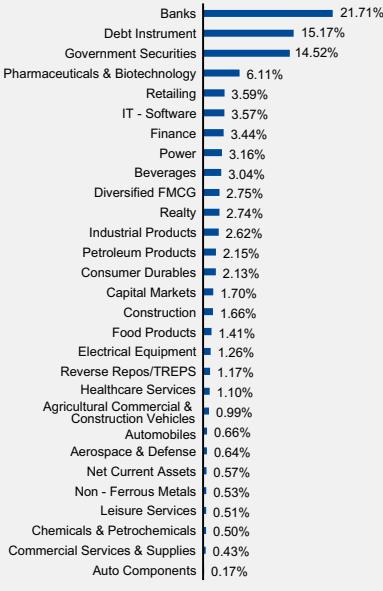
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Issuer	Industries	% to Net Assets (Hedged)	% to Net Assets (Unhedged)
EQUITY		68.57%	26.86% 41.71%
ICICI Bank Limited	Banks	7.17%	3.68% 3.49%
HDFC Bank Limited	Banks	5.32%	1.52% 3.80%
Axis Bank Limited	Banks	5.21%	0.00%
Aurobindo Pharma Limited	Pharmaceuticals & Biotechnology	2.85%	2.85% 0.00%
Tata Power Company Limited	Power	2.54%	2.54% 0.00%
Reliance Industries Limited	Petroleum	2.15%	0.00% 2.15%
ITC Limited	Diversified FMCG	1.98%	1.98% 0.00%
Infosys Limited	IT - Software	1.96%	0.00% 1.96%
Shriram Finance Limited	Finance	1.87%	0.00% 1.87%
Kotak Mahindra Bank Limited	Banks	1.85%	1.85% 0.00%
DLF Limited	Realty	1.68%	1.68% 0.00%
Larsen & Toubro Limited	Construction	1.66%	0.00% 1.66%
Polycab India Limited	Industrial Products	1.61%	0.43% 1.18%
ETERNAL Limited	Retailing	1.41%	0.00% 1.41%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	1.23%	0.37% 0.86%
Swiggy Limited	Retailing	1.19%	0.00% 1.19%
State Bank of India Limited	Banks	1.18%	1.18% 0.00%
Tata Consultancy Services Limited	IT - Software	1.18%	1.18% 0.00%
SBI Cards & Payment Services Limited	Finance	1.11%	0.00% 1.11%
Max Healthcare Institute Limited	Healthcare Services	1.10%	0.00% 1.10%
Neuland Laboratories Limited	Pharmaceuticals & Biotechnology	1.09%	0.00% 1.09%
Sri Lotus Developers and Realty Limited	Realty	1.06%	0.00% 1.06%
United Spirits Limited	Beverages	1.05%	0.05% 0.00%
LG Electronics India Limited	Consumer Durables	1.04%	0.00% 1.04%
Radico Khaitan Limited	Beverages	1.01%	0.00% 1.01%
Time Technoplast Limited	Industrial Products	1.01%	0.00% 1.01%
Ashok Leyland Limited	Agricultural Commercial & Construction Vehicles	0.99%	0.00% 0.99%
Aditya Vision Limited	Retailing	0.99%	0.00% 0.99%
Varun Beverages Limited	Beverages	0.98%	0.00% 0.98%
RBL Bank Limited	Banks	0.98%	0.00% 0.98%
Abbott India Limited	Pharmaceuticals & Biotechnology	0.94%	0.00% 0.94%
GE Vernova T&D India Limited	Electrical Equipment	0.81%	0.00% 0.81%
Hindustan Unilever Limited	Diversified FMCG	0.77%	0.00% 0.77%
Britannia Industries Limited	Food Products	0.73%	0.00% 0.73%
UTI Asset Management Company Limited	Capital Markets	0.72%	0.00% 0.72%
Bikaji Foods International Limited	Food Products	0.68%	0.00% 0.68%
Eicher Motors Limited	Automobiles	0.66%	0.00% 0.66%
Bharat Electronics Limited	Aerospace & Defense	0.64%	0.64% 0.00%
NTPC Limited	Power	0.62%	0.00% 0.62%
PG Electropast Limited	Consumer Durables	0.56%	0.00% 0.56%
Hindalco Industries Limited	Non - Ferrous Metals	0.53%	0.53% 0.00%
Safari Industries India Limited	Consumer Durables	0.53%	0.00% 0.53%
Devyani International Limited	Leisure Services	0.51%	0.00% 0.51%
Vinati Organics Limited	Chemicals & Petrochemicals	0.50%	0.00% 0.50%
IIFL Capital Services Limited	Capital Markets	0.50%	0.00% 0.50%
Canara Robeco Asset Management Company Limited	Capital Markets	0.48%	0.00% 0.48%
Power Finance Corporation Limited	Finance	0.46%	0.00% 0.46%
Bharat Bijlee Limited	Electrical Equipment	0.45%	0.00% 0.45%
Firstsource Solutions Limited	Commercial Services & Supplies	0.43%	0.00% 0.43%
Tech Mahindra Limited	IT - Software	0.43%	0.00% 0.43%
Exide Industries Limited	Auto Components	0.17%	0.17% 0.00%
Corporate Bonds / Debentures		11.92%	
Small Industries Development Bank of India	CRISIL AAA	2.31%	
National Bank for Agriculture & Rural Development	ICRA AAA / CRISIL AAA	3.36%	
LIC Housing Finance Limited	CRISIL AAA	1.67%	
National Housing Bank	CRISIL AAA	1.65%	
Rec Limited	ICRA AAA	1.64%	
Power Finance Corporation Limited	CRISIL AAA	1.29%	
Securitised Debt Amort		3.25%	
India Universal Trust AL2 PTC (PTC of pools from HDFC Bank Limited)	IND AAA(SO)	1.64%	
Siddhivinayak Securitisation Trust (PTC of loan pool from Mukesh Ambani group entity)	CRISIL AAA(SO)	1.61%	
Government Securities		14.52%	

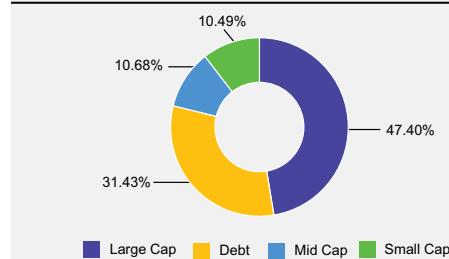
Issuer	Industries	% to Net Assets (Hedged)	% to Net Assets (Unhedged)
7.06% GOI 10APR2028	SOVEREIGN	3.13%	
7.18% GOI 14AUG2033	SOVEREIGN	2.66%	
7.37% GOI 23OCT2028	SOVEREIGN	2.64%	
6.33% GOI 05MAY2035	SOVEREIGN	2.49%	
7.10% GOI 08APR2034	SOVEREIGN	1.31%	
6.79% GOI 07OCT2034	SOVEREIGN	1.29%	
7.38% GOI 20JUN2027	SOVEREIGN	0.67%	
7.32% GOI 13NOV2030	SOVEREIGN	0.33%	
Cash Equivalent		1.74%	
TREPS*		1.17%	
Net Current Assets:		0.57%	
Total Net Assets as on 30-November-2025		100.00%	

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

Industry Allocation



Portfolio Classification By Market Segment Class (%)



Quantitative Data⁵

YTM ⁵	6.53%
Average Maturity	4.39 Years
Modified Duration	3.33 Years
Macaulay Duration ⁴	3.47 Years
Standard Deviation	6.62%
Beta (Slope)	0.86
Sharpe Ratio ⁶	0.84
R2	0.68%

HSBC Equity Savings Fund

Equity Savings Fund - An open ended scheme investing in equity, 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 Index⁴	
NAV (as on 28.11.25)	₹ 34.5577
Growth	₹ 38.4543
AUM (as on 30.11.25)	₹ 786.83 Cr.
AAUM (for the month of November)	₹ 766.33 Cr.

Fund Manager

Cheenu Gupta (Equity)

Total Experience	18 Years
Managing Since	Jul 02, 2021

Mahesh Chhabria (Fixed Income)

Total Experience	14.5 Years
Managing Since	Jul 15, 2023

Mohd. Asif Rizvi (Fixed Income)

Total Experience	15.5 Years
Managing Since	Feb 1, 2025

Praveen Ayathan (Arbitrage)

Total Experience	32 Years
Managing Since	Oct 01, 2023

Mayank Chaturvedi (Overseas Investments)

Total Experience	5 Years
Managing Since	Oct 01, 2025

Minimum Investment¹

Lumpsum	₹ 5,000
SIP [#]	
Additional Purchase	₹ 1,000

Load Structure

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

Expense Ratio

Month End Total Expense Ratios (Annualized)²

Regular ³	1.52%
Direct	0.66%
Portfolio Turnover (1 year)	
Equity Turnover	1.03
Total Turnover	5.62

Total Turnover = Equity + Debt + Derivative

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.

⁵Quantitative Data disclosed are as per monthly returns (Annualized) for the last 3 years.

⁶Risk free rate: 5.59% (FIMMAD-NSE Mibor) as on November 28, 2025)

⁷YTM is annualized; ⁸The 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.

This product is suitable for investors who are seeking*:

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

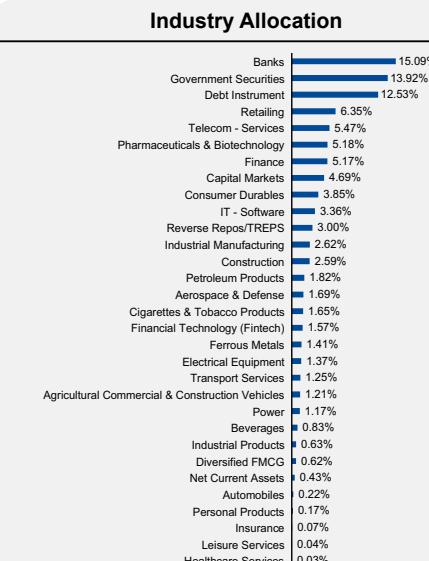
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

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

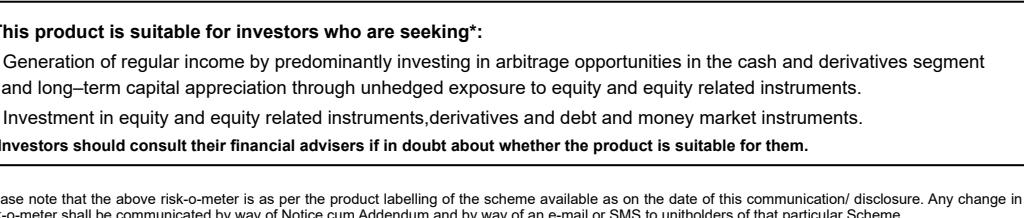


The risk of the scheme is Moderately High Risk

Issuer	Industries	% to Net Assets	% to Net Assets (Hedged)	% to Net Assets (Unhedged)	Issuer	Industries	% to Net Assets	% to Net Assets (Hedged)	% to Net Assets (Unhedged)
EQUITY					Securitised Debt Amort				1.31%
Bharti Airtel Limited	Telecom - Services	5.47%	3.73%	1.74%	Siddhivinayak Securitisation Trust (PTC of loan pool from Mukesh Ambani group entity)				1.31%
ETERNAL Limited	Retailing	3.62%	0.00%	3.62%					
Jio Financial Services Limited	Finance	3.10%	3.10%	0.00%					
State Bank of India	Banks	2.95%	2.95%	0.00%					
FSN E-Commerce Ventures Limited	Retailing	2.72%	0.00%	2.72%					
Larsen & Toubro Limited	Construction	2.59%	0.00%	2.59%					
Divi's Laboratories Limited	Pharmaceuticals & Biotechnology	2.59%	1.11%	1.48%					
Aditya Infotech Limited	Industrial Manufacturing	2.49%	0.00%	2.49%					
Axis Bank Limited	Banks	2.17%	2.17%	0.00%					
ICICI Bank Limited	Banks	2.16%	2.16%	0.00%					
Billionbrains Garage Ventures Limited	Capital Markets	2.02%	0.00%	2.02%					
Kotak Mahindra Bank Limited	Banks	2.01%	2.01%	0.00%					
HDFC Bank Limited	Banks	1.97%	1.97%	0.00%					
Punjab National Bank Limited	Banks	1.89%	1.89%	0.00%					
Reliance Industries Limited	Petroleum Products	1.82%	1.82%	0.00%					
HDFC Asset Management Company Limited	Capital Markets	1.70%	0.00%	1.70%					
Bharat Electronics Limited	Defense	1.57%	0.00%	1.57%					
Safari Industries India Limited	Consumer Durables	1.48%	0.00%	1.48%					
Dixon Technologies (India) Limited	Consumer Durables	1.48%	0.00%	1.48%					
Tata Consultancy Services Limited	IT - Software	1.33%	1.33%	0.00%					
Container Corporation of India Limited	Transport Services	1.25%	1.25%	0.00%					
Ashok Leyland Limited	Agricultural	1.21%	0.00%	1.21%					
Cofoge Limited	Commercial & Construction	1.16%	0.29%	0.87%					
GE Vernova T&D India Limited	Vehicles	1.04%	0.00%	1.04%					
Anthren Biosciences Limited	Equipment	1.01%	0.00%	1.01%					
Titan Company Limited	Pharmaceuticals & Biotechnology	0.88%	0.03%	0.85%					
Persistent Systems Limited	Consumer Durables	0.86%	0.00%	0.86%					
Nippon Life India Asset Management Limited	IT - Software	0.86%	0.00%	0.86%					
Sun Pharmaceutical Industries Limited	Capital Markets	0.85%	0.00%	0.85%					
Radico Khaitan Limited	Pharmaceuticals & Biotechnology	0.84%	0.84%	0.00%					
RBL Bank Limited	Beverages	0.82%	0.00%	0.82%					
Power Grid Corporation of India Limited	Banks	0.82%	0.82%	0.00%					
Steel Authority of India Limited	Power	0.81%	0.81%	0.00%					
Bandhan Bank Limited	Ferrous Metals	0.81%	0.81%	0.00%					
Torrent Pharmaceuticals Limited	Ferrous Metals	0.78%	0.76%	0.00%					
ITC Limited	Pharmaceuticals & Biotechnology	0.72%	0.72%	0.00%					
Tata Steel Limited	Diversified FMCG	0.62%	0.62%	0.00%					
Polybag India Limited	Ferrous Metals	0.60%	0.60%	0.00%					
LIC Housing Finance Limited	Industrial Products	0.51%	0.51%	0.00%					
NTPC Limited	Finance	0.47%	0.47%	0.00%					
IndusInd Bank Limited	Power	0.36%	0.36%	0.00%					
Maruti Suzuki India Limited	Banks	0.34%	0.34%	0.00%					
Godrej Consumer Products Limited	Automobiles	0.17%	0.17%	0.00%					
Hindustan Aeronautics Limited	Personal Products	0.17%	0.17%	0.00%					
Kaynes Technology India Ltd	Aerospace & Defense	0.12%	0.00%	0.12%					
KEI Industries Limited	Defense	0.12%	0.00%	0.12%					
Transformers And Rectifiers (India) Limited	Industrial Manufacturing	0.12%	0.00%	0.12%					
BSE Limited	Electrical Equipment	0.11%	0.00%	0.11%					
CC Power and Industrial Solutions Limited	Equipment	0.11%	0.00%	0.11%					
Medi Assist Healthcare Services Limited	Capital Markets	0.09%	0.00%	0.09%					
ABB India Limited	Industrial Equipment	0.07%	0.00%	0.07%					
Hitachi Energy India Ltd.	Electrical Equipment	0.06%	0.00%	0.06%					
Mahindra & Mahindra Limited	Automobiles	0.05%	0.00%	0.05%					
The Indian Hotels Company Limited	Leisure Services	0.04%	0.00%	0.04%					
Global Health Limited	Healthcare Services	0.03%	0.00%	0.03%					
Aurobindo Pharma Limited	Pharmaceuticals & Biotechnology	0.02%	0.02%	0.00%					
Cholamandalam Investment & Finance Company Limited	Finance	0.02%	0.00%	0.02%					
Bank of Baroda	Banks	0.02%	0.02%	0.00%					
Jyoti CNC Automation Limited	Industrial Manufacturing	0.01%	0.00%	0.01%					
Infosys Limited	IT - Software	0.01%	0.00%	0.01%					
Prudent Corporate Advisory Services Limited	Capital Markets	0.01%	0.00%	0.01%					
Blue Star Limited	Consumer Durables	0.01%	0.00%	0.01%					
United Spirits Limited	Beverages	0.01%	0.01%	0.00%					
Trent Limited	Retailing	0.01%	0.00%	0.01%					
Max Healthcare Institute Limited	Healthcare Services	0.00%	0.00%	0.00%					
Corporate Bonds / Debentures		9.98%							
Power Finance Corporation Limited	CRISIL AAA	2.61%							
National Bank for Agriculture & Rural Development	CRISIL AAA	2.04%							
National Housing Bank	CRISIL AAA	1.34%							
Res Limited	CRISIL AAA	1.34%							
Bajaj Finance Limited	CRISIL AAA	1.33%							
Small Industries Development Bank of India	CRISIL AAA	1.32%							
Money Market Instruments		1.24%							
Commercial Paper	CRISIL A1+	1.24%							
Mindspace Business Parks REIT Limited	CRISIL A1+	1.24%							



Quantitative Data ⁵	
YTM ⁶	6.46%
Average Maturity	3.74 Years
Modified Duration	2.95 Years
Macaulay Duration ⁷	3.06 Years
Standard Deviation	7.28%
Beta (Slope)	0.95
Sharpe Ratio ⁸	1.03
R2	0.31%



HSBC Arbitrage Fund

Arbitrage Fund - An open ended scheme investing in arbitrage opportunities.

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

Fund Details

Date of Allotment	30-Jun-14
Benchmark: Nifty 50 Arbitrage Index ⁶	
NAV (as on 28.11.25)	₹ 19.4095
Growth	₹ 20.8356
AUM (as on 30.11.25)	₹ 2,326.90 Cr.
AAUM (for the month of November)	₹ 2,381.75 Cr.

Fund Manager

Praveen Ayathan (Arbitrage)

Total Experience	32 Years
Managing Since	Jun 30, 2014

Mahesh Chhabria (Fixed Income)

Total Experience	14.5 Years
Managing Since	Jul 15, 2023

Mohd. Asif Rizvi (Fixed Income)

Total Experience	15.5 Years
Managing Since	Feb 01, 2025

Minimum Investment¹

Lumpsum	₹ 5,000
SIP [#]	
Additional Purchase	₹ 1,000

Load Structure

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)	
SIP [#]	Please refer page 86

Expense Ratio

Month End Total Expense Ratios (Annualized) ²	
Regular ³	0.93%
Direct	0.28%
Portfolio Turnover (1 year)	
Equity Turnover	2.06
Total Turnover	12.84
Total Turnover = Equity + Debt + Derivative	

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

⁴Quantitative Data disclosed are as per monthly returns (Annualized) for the last 3 years.

⁵Risk free rate: 5.59% (FIMMAD-NSE Mibor) as on November 28, 2025

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.



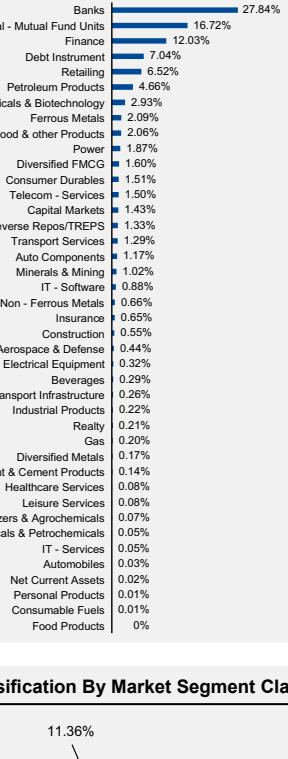
Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/disclosure. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme.

Issuer	Industries	% to Net Asset	% to Net Asset (Hedge)	% to Net Asset (Unhedge)
EQUITY				
HDFC Bank Limited	Banks	74.89%	74.89%	0.00%
ICICI Bank Limited	Banks	7.34%	7.34%	0.00%
ETERNAL Limited	Retailing	5.98%	5.98%	0.00%
Reliance Retail Limited	Consumer Products	4.33%	4.33%	0.00%
RBIL Bank Limited	Banks	4.30%	4.30%	0.00%
Avis Bank Limited	Banks	3.59%	3.59%	0.00%
Samaan Capital Limited	Finance	3.44%	3.44%	0.00%
NPB Housing Finance Limited	Finance	3.15%	3.15%	0.00%
Jo Financial Services Limited	Finance	2.35%	2.35%	0.00%
Marco Limited	Agricultural Food & other	1.82%	1.82%	0.00%
JSW Steel Limited	Ferrous Metals	1.78%	1.78%	0.00%
Punjab National Bank Limited	Banks	1.65%	1.65%	0.00%
ITC Limited	Diversified FMCG	1.60%	1.60%	0.00%
Bank of Baroda	Banks	1.35%	1.35%	0.00%
State Bank of India	Banks	1.31%	1.31%	0.00%
Container Corporation of India Limited	Transport Services	1.29%	1.29%	0.00%
Torrent Pharmaceuticals Limited	Biotechnology	1.21%	1.21%	0.00%
NMDC Limited	Minerals & Mining	1.02%	1.02%	0.00%
Bandhan Capital Limited	Banks	0.98%	0.98%	0.00%
Omega Greaves Consumer Electricals Limited	Consumer Durables	0.98%	0.98%	0.00%
Central Depository Services (India) Limited	Capital Markets	0.86%	0.86%	0.00%
Persistent Systems Limited	IT - Software	0.78%	0.78%	0.00%
India Towers Limited	Telecom - Services	0.76%	0.76%	0.00%
HFLC Limited	Telecom - Services	0.74%	0.74%	0.00%
JSW Energy Limited	Power	0.65%	0.65%	0.00%
Tata Power Company Limited	Power	0.65%	0.65%	0.00%
Glenmark Pharmaceuticals Limited	Pharmaceuticals &	0.64%	0.64%	0.00%
Aditya Birla Capital Limited	Biotechnology	0.64%	0.64%	0.00%
Rec Limited	Finance	0.62%	0.62%	0.00%
Samvardhana Mohanlal International Limited	Auto Components	0.61%	0.61%	0.00%
Exide Industries Limited	Auto Components	0.56%	0.56%	0.00%
Maranapuri Finance Limited	Finance	0.49%	0.49%	0.00%
Laurus Labs Limited	Pharmaceuticals &	0.47%	0.47%	0.00%
Hindustan Zinc Limited	Non - Ferrous Metals	0.46%	0.46%	0.00%
Power Finance Corporation Limited	Finance	0.43%	0.43%	0.00%
NSDC Limited	Construction	0.42%	0.42%	0.00%
NTPC Limited	Power	0.41%	0.41%	0.00%
Shriram Finance Limited	Finance	0.35%	0.35%	0.00%
Yes Bank Limited	Banks	0.35%	0.35%	0.00%
Indus Bank Limited	Banks	0.34%	0.34%	0.00%
IndusInd Bank Limited	Capital Markets	0.34%	0.34%	0.00%
Life Insurance Corporation of India Limited	Insurance	0.33%	0.33%	0.00%
Kalyan Jewellers India Limited	Consumer Durables	0.32%	0.32%	0.00%
IFL Finance Limited	Finance	0.30%	0.30%	0.00%
Hindustan Aeronautics Limited	Aerospace & Defense	0.29%	0.29%	0.00%
Inox Wind Limited	Electrical Equipment	0.29%	0.29%	0.00%
Info Edge (India) Limited	Retailing	0.27%	0.27%	0.00%
Tata Limiter	Retailing	0.27%	0.27%	0.00%
Adani Ports and Special Economic Zone Limited	Transport Infrastructure	0.26%	0.26%	0.00%
Oil India Corporation Limited	Petroleum Products	0.25%	0.25%	0.00%
Kotak Mahindra Bank Limited	Banks	0.24%	0.24%	0.00%
Tata Consumer Products Limited	Pharmaceuticals &	0.24%	0.24%	0.00%
Mankind Pharma Limited	Pharmaceuticals &	0.23%	0.23%	0.00%
Tata Steel Limited	Ferrous Metals	0.23%	0.23%	0.00%
HDFC Asset Management Company Limited	Capital Markets	0.23%	0.23%	0.00%
Biocon Limited	Pharmaceuticals &	0.22%	0.22%	0.00%
Hindustan Industries Limited	Non - Ferrous Metals	0.20%	0.20%	0.00%
Petrojet LNG Limited	Gas	0.20%	0.20%	0.00%
LIC Housing Finance Limited	Finance	0.19%	0.19%	0.00%
Dixon Technologies (India) Limited	Consumer Durables	0.19%	0.19%	0.00%
Vedanta Limited	Diversified Metals	0.17%	0.17%	0.00%
Varun Beverages Limited	Beverages	0.17%	0.17%	0.00%
APL Apollo Tube Limited	Industrial Products	0.17%	0.17%	0.00%
ICICI Prudential Life Insurance Company Limited	Insurance	0.16%	0.16%	0.00%
Max Financial Services Limited	Insurance	0.15%	0.15%	0.00%
Bank of India	Banks	0.15%	0.15%	0.00%
Bharat Electronics Limited	Aerospace & Defense	0.15%	0.15%	0.00%
Orion Capital Limited	Realty	0.14%	0.14%	0.00%
Cesca Bank	Banks	0.12%	0.12%	0.00%
NCC Limited	Construction	0.12%	0.12%	0.00%
Aurobindo Pharma Limited	Pharmaceuticals &	0.12%	0.12%	0.00%
United Spirits Limited	Beverages	0.12%	0.12%	0.00%
Hindustan Petroleum Corporation Limited	Petroleum Products	0.09%	0.09%	0.00%
The Indian Hotels Company Limited	Leisure Services	0.08%	0.08%	0.00%
UPL Limited	Fertilizers & Agrochemicals	0.07%	0.07%	0.00%
Lodha Developers Limited	Power	0.07%	0.07%	0.00%
Cyient Limited	IT - Services	0.05%	0.05%	0.00%
Steel Authority of India Limited	Ferrous Metals	0.05%	0.05%	0.00%
Grenier Industries Limited	Consumer Durables	0.05%	0.05%	0.00%
Ultra Tech Cement Limited	Cement & Cement Products	0.05%	0.05%	0.00%
Apollo Hospitals Enterprise Limited	Healthcare Services	0.04%	0.04%	0.00%
Housing & Urban Development Corporation Limited	Finance	0.04%	0.04%	0.00%
Syngene International Limited	Healthcare Services	0.04%	0.04%	0.00%
Mphasis Limited	IT - Software	0.03%	0.03%	0.00%
SFR Limited	Chemicals & Petrochemicals	0.03%	0.03%	0.00%
Power Grid Corporation of India Limited	Power	0.03%	0.03%	0.00%
Cipla Limited	Pharmaceuticals &	0.03%	0.03%	0.00%
Jindal Steel Limited	Ferrous Metals	0.03%	0.03%	0.00%
Federal Bank Limited	Banks	0.03%	0.03%	0.00%
Solar Energy Limited	Electrical Equipment	0.03%	0.03%	0.00%
CDP Projects Limited	Realty	0.02%	0.02%	0.00%
PG Electroplast Limited	Consumer Durables	0.02%	0.02%	0.00%
Pidilite Industries Limited	Chemicals & Petrochemicals	0.02%	0.02%	0.00%
Bajaj Finserv Limited	Finance	0.02%	0.02%	0.00%
Tata Motors Passenger Vehicle Limited	Automobiles	0.02%	0.02%	0.00%
ASHok Leyland Limited	Automobiles	0.01%	0.01%	0.00%
Larsen & Toubro Limited	Construction	0.01%	0.01%	0.00%
TVS Motor Company Limited	Automobiles	0.01%	0.01%	0.00%
Dabur India Limited	Personal Products	0.01%	0.01%	0.00%
Coal India Limited	Consumable Fuels	0.01%	0.01%	0.00%
Indian Railway Finance Corporation Limited	Finance	0.01%	0.01%	0.00%
Zydus Lifesciences Limited	Pharmaceuticals &	0.01%	0.01%	0.00%
Tech Mahindra Limited	IT - Software	0.01%	0.01%	0.00%
ICICI Lombard General Insurance Company Limited	Insurance	0.01%	0.01%	0.00%
Adani Energy Solutions Limited	Power	0.01%	0.01%	0.00%
ICL Technologies Limited	IT - Software	0.00%	0.00%	0.00%
Prestige Construction Projects Limited	Realty	0.00%	0.00%	0.00%
NHPC Limited	Power	0.00%	0.00%	0.00%
Phoenix Mills Limited	Realty	0.00%	0.00%	0.00%
Oracle Financial Services Software Limited	IT - Software	0.00%	0.00%	0.00%
Hero MotoCorp Limited	Automobiles	0.00%	0.00%	0.00%
Nestle India Limited	Food Products	0.00%	0.00%	0.00%
Patanjali Foods Limited	Agricultural Food & other	0.00%	0.00%	0.00%
Britannia Industries Limited	Products	0.00%	0.00%	0.00%
Tube Investments of India Limited	Food Products	0.00%	0.00%	0.00%
UNO Minda Limited	Auto Components	0.00%	0.00%	0.00%
Corporate Bonds / Debentures	Realty	0.00%	0.00%	0.00%
LIC Housing Finance Limited	Finance	4.32%	2.14%	1.09%
Sundaram Finance Limited	CRISIL AAA	1.09%	1.09%	1.09%
Kotak Mahindra Prime Limited	CRISIL AAA	1.09%	1.09%	1.09%

Issuer	Industries	% to Net Asset	% to Net Asset (Hedge)	% to Net Asset (Unhedge)
Money Market Instruments				
Certificate of Deposit		2.72%		
Indian Bank		1.05%		
Union Bank of India		1.04%		
Canara Bank		0.63%		
Mutual Funds		16.72%		
HSBC Money Market Fund - Direct Growth	Banks	11.76%		
HSBC Ultra Short Duration Fund - DGR	Finance	3.69%		
HSBC Ultra Liquid Fund - Direct Growth	Debt	1.27%		
Cash Equivalent		1.35%		
TREPs*		1.33%		
Net Current Assets		0.02%		
Total Net Assets as on 30-November-2025		100.00%		

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

Industry Allocation



HSBC Global Emerging Markets Fund

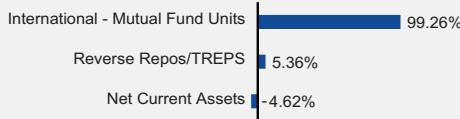
An open ended fund of fund scheme investing in HSBC Global Investment Funds - Global Emerging Markets Equity Fund

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 28.11.25)	
Growth	₹ 25,3243
Direct Growth	₹ 27,7318
AUM (as on 30.11.25)	₹ 305.97 Cr.
AAUM (for the month of November)	₹ 291.53 Cr.
Fund Manager & Experience	
Sonal Gupta (Overseas Investments)	
Total Experience	20 Years
Managing Since	Dec 02, 2022
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP# ²	Please refer page 86
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	14.75%
Beta (Slope)	1.03
Sharpe Ratio ³	0.69
R2	0.90%
Month End Total Expense Ratios (Annualized)⁴	
Regular ⁵	1.55%
Direct	1.12%
In addition, TER for underlying Fund(s) is 0.85%	

Industry Allocation



Issuer	Industry/Rating	% to Net Assets
Mutual Fund Units		99.26%
HSBC GIF GLOB EMERG MKTS EQ S1 DIS	OVERSEAS MUTUAL FUND	99.26%
Cash Equivalent		0.74%
TREPS*		5.36%
Net Current Assets:		-4.62%
Total Net Assets as on 30-November-2025		100.00%

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

¹in multiples of Re 1 thereafter.

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

³Risk free rate: 5.59% (FIMMDA-NSE Mibor) as on November 28, 2025

⁴TER Annualized: TER including GST on Investment Management Fees. The investors are bearing the recurring expenses of the Fund, addition to the expenses of the underlying Fund. However, Investors should note that the total expense ratio for Direct and Regular plan provided above for the scheme does not include the additional recurring expenses of the underlying fund which are subject to the maximum limits prescribed under sub-regulation 6 & 6A of Regulation 52 of the SEBI Regulations. Please note that the TER for the underlying Fund(s) is same for Regular and Direct Plans

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

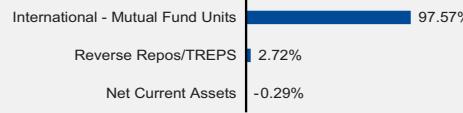
An open ended fund of fund scheme investing in HSBC Global Investment Funds – Global Equity Climate Change.

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 TR ⁶
NAV (as on 28.11.25)	
Growth	₹ 11,2509
Direct Growth	₹ 11,5845
AUM (as on 30.11.25)	₹ 51.80 Cr.
AAUM (for the month of November)	₹ 51.17 Cr.
Fund Manager & Experience	
Sonal Gupta (Overseas Investments)	
Total Experience	20 Years
Managing Since	Dec 02, 2022
Mahesh Chhabria (Fixed Income)	
Total Experience	14.5 Years
Managing Since	Feb 01, 2025
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP# ²	Please refer page 86
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	13.71%
Beta (Slope)	1.03
Sharpe Ratio ³	0.28
R2	0.79%
Month End Total Expense Ratios (Annualized)⁴	
Regular ⁵	1.44%
Direct	0.82%
In addition, TER for underlying Fund(s) is 0.65%	

Industry Allocation



Issuer	Industry/Rating	% to Net Assets
Mutual Fund Units		97.57%
HSBC GIF GL EQ CLM CHG JCUSD	OVERSEAS MUTUAL FUND	97.57%
Cash Equivalent		2.43%
TREPS*		2.72%
Net Current Assets:		-0.29%
Total Net Assets as on 30-November-2025		100.00%

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

¹in multiples of Re 1 thereafter.

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

³Risk free rate: 5.59% (FIMMDA-NSE Mibor) as on November 28, 2025

⁴TER Annualized: TER including GST on Investment Management Fees. The investors are bearing the recurring expenses of the Fund, addition to the expenses of the underlying Fund. However, Investors should note that the total expense ratio for Direct and Regular plan provided above for the scheme does not include the additional recurring expenses of the underlying fund which are subject to the maximum limits prescribed under sub-regulation 6 & 6A of Regulation 52 of the SEBI Regulations. Please note that the TER for the underlying Fund(s) is same for Regular and Direct Plans

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

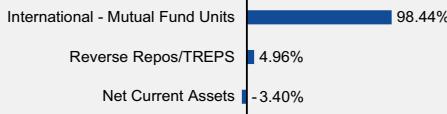
An open ended fund of fund scheme investing in HSBC Global Investment Funds - Asia Pacific Ex Japan Equity High Dividend Fund

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 28.11.25)	
Growth	₹ 28.5258
Direct Growth	₹ 30.8240
AUM (as on 30.11.25)	₹ 74.51 Cr.
AAUM (for the month of November)	₹ 71.77 Cr.
Fund Manager & Experience	
Sonal Gupta (Overseas Investments)	
Total Experience	20 Years
Managing Since	Dec 02, 2022
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP#	Please refer page 86
Additional Purchase	₹ 1,000
Entry load:	
Exit 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	11.70%
Beta (Slope)	0.81
Sharpe Ratio ³	1.03
R2	0.93%
Month End Total Expense Ratios (Annualized)⁴	
Regular ⁵	1.38%
Direct	1.01%
In addition, TER for underlying Fund(s) is 0.65%	

Industry Allocation



Issuer	Sector	% to Net Assets
Mutual Fund Units		98.44%
HSBC GIF ASIA PACIFIC EX JAPAN EQ HD S9D	OVERSEAS MUTUAL FUND	98.44%
Cash Equivalent		1.56%
TREPS*		4.96%
Net Current Assets:		-3.40%
Total Net Assets as on 30-November-2025		100.00%

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

¹in multiples of Re 1 thereafter.

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

³Risk free rate: 5.59% (FIMMAD-NSE Mibor) as on November 28, 2025

⁴TER Annualized: TER including GST on Investment Management Fees. The investors are bearing the recurring expenses of the Fund, in addition to the expenses of the underlying Fund. However, Investors should note that the total expense ratio for Direct and Regular plan provided above for the scheme does not include the additional recurring expenses of the underlying fund which are subject to the maximum limits prescribed under sub-regulation 6 & 6A of Regulation 52 of the SEBI Regulations. Please note that the TER for the underlying Fund(s) is same for Regular and Direct Plans

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.



The risk of the scheme is Very High Risk

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

⁶As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/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 Brazil Fund

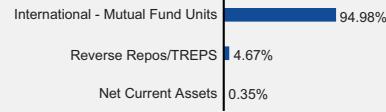
An open ended fund of fund scheme investing in HSBC Global Investment Funds - Brazil Equity Fund

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

Fund Details

Date of Allotment	06-May-11
Benchmark	MSCI Brazil 10/40 Index TRI ⁶
NAV (as on 28.11.25)	
Growth	₹ 9.0572
Direct Growth	₹ 9.9258
AUM (as on 30.11.25)	₹ 303.14 Cr.
AAUM (for the month of November)	₹ 268.91 Cr.
Fund Manager & Experience	
Sonal Gupta (Overseas Investments)	
Total Experience	20 Years
Managing Since	Dec 02, 2022
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP#	Please refer page 86
Additional Purchase	₹ 1,000
Entry load:	
Exit 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	22.16%
Beta (Slope)	0.92
Sharpe Ratio ³	0.33
R2	0.98%
Month End Total Expense Ratios (Annualized)⁴	
Regular ⁵	1.55%
Direct	1.03%
In addition, TER for underlying Fund(s) is 0.85%	

Industry Allocation



Issuer	Industry/Rating	% to Net Assets
Mutual Fund Units		94.98%
HSBC GIF BRAZIL EQUITY S3D	OVERSEAS MUTUAL FUND	94.98%
Cash Equivalent		5.02%
TREPS*		4.67%
Net Current Assets:		0.35%
Total Net Assets as on 30-November-2025		100.00%

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

¹in multiples of Re 1 thereafter.

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

³Risk free rate: 5.59% (FIMMAD-NSE Mibor) as on November 28, 2025

⁴TER Annualized: TER including GST on Investment Management Fees. The investors are bearing the recurring expenses of the Fund, in addition to the expenses of the underlying Fund. However, Investors should note that the total expense ratio for Direct and Regular plan provided above for the scheme does not include the additional recurring expenses of the underlying fund which are subject to the maximum limits prescribed under sub-regulation 6 & 6A of Regulation 52 of the SEBI Regulations. Please note that the TER for the underlying Fund(s) is same for Regular and Direct Plans

⁵Continuing plans

This product is suitable for investors who are seeking*:

- To create wealth over long term
- Investment 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.



The risk of the scheme is Very High Risk

HSBC Aggressive Hybrid Active FOF

Hybrid FoF - An open-ended Aggressive Hybrid Active Fund of Fund scheme

Investment Objective: The investment objective is to provide long term total return primarily by seeking capital appreciation through an active asset allocation by investing in a basket of equity and debt mutual fund schemes and money market instruments. However, there is no assurance that the investment objective of the Scheme will be achieved.

Fund Details

Date of Allotment	30-Apr-14
Benchmark:	CRISIL Hybrid 35+65 - Aggressive Index - TRI ¹
NAV (as on 28.11.25)	
Growth	₹ 40.9262
Direct Growth	₹ 43.2239
AUM (as on 30.11.25)	₹ 44.41 Cr.
AAUM (for the month of November)	₹ 43.90 Cr.

Fund Manager

Gautam Bhupal	
Total Experience	20 Years
Managing Since	Oct 21, 2015

Minimum Investment¹

Lumpsum	₹ 5,000
SIP [#]	Please refer page 86
Additional Purchase	₹ 1,000

Load Structure

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.	

Expense Ratio

Month End Total Expense Ratios (Annualized) ⁴	
Regular ⁵	1.35%
Direct	0.10%
In addition, weighted average TER for underlying Fund(s) is 0.78%	
Portfolio Turnover (1 year)	0.42

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:** 5.59% (FIMMDA-NSE Mibor) as on November 28, 2025)

⁴**TER Annualized:** TER including GST on Investment Management Fees. The investors are bearing the recurring expenses of the Fund, in addition to the expenses of the underlying Fund. However, Investors should note that the total expense ratio for Direct and Regular plan provided above for the scheme does not include the additional recurring expenses of the underlying fund which are subject to the maximum limits prescribed under sub-regulation 6 & 6A of Regulation 52 of the SEBI Regulations. Please note that the weighted average TER for the underlying Fund(s) is same for Regular and Direct Plans

⁵**Continuing 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.

This product is suitable for investors who are seeking*:

- To create wealth over long-term
- Investing predominantly in schemes of equity and debt mutual funds

*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 Asset Active FOF

Hybrid FoF - An open-ended multi asset Fund of Fund scheme investing in equity, debt, commodity-based schemes (including Gold and Silver ETFs)

Investment Objective: The aim of the fund is to generate long-term capital growth and generate income by investing in Equity, Debt & commodity-based schemes (including Gold /Silver ETFs) and money market instruments. However, there is no assurance that the investment objective of the Scheme will be achieved.

Fund Details

Date of Allotment 30-Apr-14

Benchmark: BSE 200 TRI (65%) + NIFTY Short Duration Debt Index (20%) + Domestic Price of Gold (10%) + Domestic Price of Silver (5%)⁶

NAV (as on 28.11.25)

Growth ₹ 38.3720

Direct Growth ₹ 40.9855

AUM (as on 30.11.25) ₹ 71.42 Cr.

AAUM (for the month of November) ₹ 69.74 Cr.

Fund Manager

Gautam Bhupal

Total Experience 20 Years

Managing Since Oct 21, 2015

Minimum Investment¹

Lumpsum ₹ 5,000

SIP# Please refer page 86

Additional Purchase ₹ 1,000

Load Structure

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.

Expense Ratio

Month End Total Expense Ratios (Annualized)⁴

Regular⁵ 1.44%

Direct 0.09%

In addition, weighted average TER for underlying Fund(s) is 0.66%

Portfolio Turnover (1 year) 0.95

¹in multiples of Re 1 thereafter.

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

³Risk free rate: 5.59% (FIMMDA-NSE Mibor) as on November 28, 2025

⁴TER Annualized: TER including GST on Investment Management Fees. The investors are bearing the recurring expenses of the Fund, in addition to the expenses of the underlying Fund. However, Investors should note that the total expense ratio for Direct and Regular plan provided above for the scheme does not include the additional recurring expenses of the underlying fund which are subject to the maximum limits prescribed under sub-regulation 6 & 6A of Regulation 52 of the SEBI Regulations. Please note that the weighted average TER for the underlying Fund(s) is same for Regular and Direct Plans

⁵Continuing plans.

⁶As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/PCIR/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 % to Net Assets

Issuer	% to Net Assets
Mutual Fund Units	84.03%
HSBC Value Fund - Direct Growth	13.42%
HSBC Focused Fund - Direct Growth	13.34%
HSBC Multi Cap Fund - Direct Growth	13.34%
HSBC Flexi Cap Fund - Direct Growth	13.27%
HSBC Large & Mid Cap Fund - Direct Growth	13.17%
HSBC Medium To Long Duration Fund - Direct Growth	9.10%
HSBC Corporate Bond Fund - Direct Growth	4.82%
HSBC Dynamic Bond Fund - Direct Growth	3.57%
Exchange Traded Funds	13.14%
NIPPON INDIA MF NIPPON INDIA SILVER ETF	7.12%
NIPPON INDIA ETF GOLD BEES	6.02%
Cash Equivalent	2.83%
TREPS*	3.69%
Net Current Assets	-0.86%
Total Net Assets as on 30-November-2025	100.00%

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

Industry Allocation



Quantitative Data²

Standard Deviation	8.63%
Beta (Slope)	0.91
Sharpe Ratio ³	1.03
R2	0.80%



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, silver and exchange traded funds and money market instruments
- *Investors should consult their financial advisers if in doubt about whether the product is suitable for them

Please note that the above risk-o-meter is as per the product labelling of the scheme available as on October 31, 2025. 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 Income Plus Arbitrage Active FOF

Hybrid FoF - An open-ended Income plus Arbitrage Active Fund of Fund scheme

Investment Objective: The investment objective is to generate income / long-term capital appreciation by investing in units of debt-oriented and arbitrage schemes and money market instruments. However, there is no assurance that the investment objective of the Scheme will be achieved.

Fund Details

Date of Allotment	30-Apr-14
Benchmark:	65% NIFTY Short Duration Debt Index + 35% NIFTY 50 Arbitrage Index ⁴
NAV (as on 28.11.25)	₹ 21.9155
Growth	₹ 21.9155
Direct Growth	₹ 23.2643
AUM (as on 30.11.25)	₹ 697.01
AAUM (for the month of November)	₹ 694.78

Fund Manager

Mohd Asif Rizvi (Fixed Income)	
Total Experience	15.5 Years
Managing Since	Mar 13, 2025
Mahesh Chhabria (Fixed Income)	
Total Experience	14.5 Years
Managing Since	Mar 13, 2025

Minimum Investment¹

Lumpsum	₹ 5,000
SIP [#]	Please refer page 86
Additional Purchase	₹ 1,000

Load Structure

Entry load:	"NA"
Exit load:	Nil

Expense Ratio

Month End Total Expense Ratios (Annualized)²

Regular ³	0.49%
Direct	0.09%

In addition, weighted average TER for underlying Fund(s) is 0.29%

¹in multiples of Re 1 thereafter.

²**TER Annualized:** TER including GST on Investment Management Fees. The investors are bearing the recurring expenses of the Fund, in addition to the expenses of the underlying Fund. However, Investors should note that the total expense ratio for Direct and Regular plan provided above for the scheme does not include the additional recurring expenses of the underlying fund which are subject to the maximum limits prescribed under sub-regulation 6 & 6A of Regulation 52 of the SEBI Regulations. Please note that the weighted average TER for the underlying Fund(s) is same for Regular and Direct Plans

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

⁶The 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.

Issuer	% to Net Assets	Quantitative Data (Debt Portion Only)
Mutual Fund Units	98.64%	YTM ⁵ 6.70%
HSBC Arbitrage Fund Direct Growth	36.59%	Average Maturity 6.00 Years
HSBC Short Duration Fund - Direct Growth	19.19%	Modified Duration 3.63 Years
HSBC Corporate Bond Fund - Direct Growth	16.12%	Macaulay Duration ⁶ 3.8 Years
HSBC Banking and PSU Debt Fund - Direct Growth	13.48%	
HSBC Gilt Fund - Direct Growth	8.28%	
HSBC Dynamic Bond Fund - Direct Growth	4.98%	
Cash Equivalent	1.36%	
TREPS*	1.47%	
Net Current Assets:	-0.11%	
Total Net Assets as on 30-November-2025	100.00%	

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

Industry Allocation

Internal - Mutual Fund Units	98.64%
Reverse Repos/TREPS	1.47%
Net Current Assets	-0.11%

Expense Ratio

Month End Total Expense Ratios (Annualized)²

Regular ³	0.49%
Direct	0.09%

In addition, weighted average TER for underlying Fund(s) is 0.29%

¹in multiples of Re 1 thereafter.

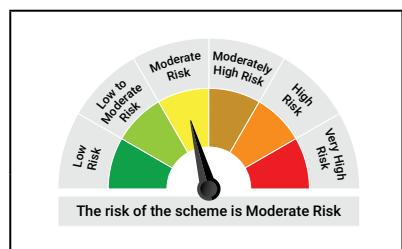
²**TER Annualized:** TER including GST on Investment Management Fees. The investors are bearing the recurring expenses of the Fund, in addition to the expenses of the underlying Fund. However, Investors should note that the total expense ratio for Direct and Regular plan provided above for the scheme does not include the additional recurring expenses of the underlying fund which are subject to the maximum limits prescribed under sub-regulation 6 & 6A of Regulation 52 of the SEBI Regulations. Please note that the weighted average TER for the underlying Fund(s) is same for Regular and Direct Plans

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

⁶The 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.



This product is suitable for investors who are seeking*:

- To provide income over the long-term
- Investing predominantly in schemes of debt mutual funds, Arbitrage Funds and money market instruments

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

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

HSBC Overnight Fund

Overnight Fund - An open ended debt scheme investing in overnight securities. 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 ^{4,5}	
NAV (as on 30.11.25)	₹ 1,374.3534
Growth	₹ 1,385.7768
AUM (as on 30.11.25)	₹ 3,458.25 Cr.
AAUM (for the month of November)	₹ 4,266.09 Cr.

Fund Manager

Fund Manager & Experience	
Abhishek Iyer (Fixed Income)	
Total Experience	17 Years
Managing since	Apr 01, 2025
Mahesh Chhabria (Fixed Income)	
Total Experience	14.5 Years
Managing since	Nov 26, 2022

Minimum Investment¹

Lumpsum	₹ 5,000
SIP [#]	Please refer page 86
Additional Purchase	₹ 1,000

Load Structure

Entry load:	"NA"
Exit load:	NIL

Expense Ratio

Month End Total Expense Ratios (Annualized) ²	
Regular ³	0.14%
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.

⁵Fund's benchmark has changed with effect from April 01, 2022.

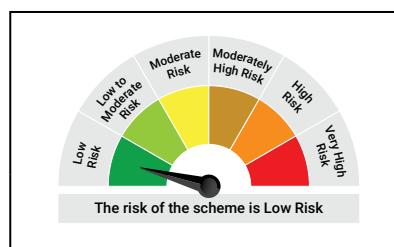
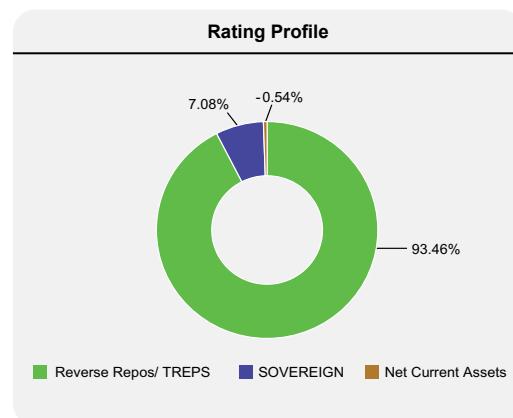
⁶YTM is annualized.

⁷The 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.

Issuer	Rating	% to Net Assets	Quantitative Data
Reverse Repo		84.35%	YTM [§] 5.50%
REPO 01-Dec-2025 5.51	Reverse Repos/TREPS Reverse Repos/TREPS	29.74%	Average Maturity 1.82 Days
REPO 01-Dec-2025 5.52	Reverse Repos/TREPS Reverse Repos/TREPS	28.93%	Modified Duration 1.82 Days
REPO 01-Dec-2025 5.55	Reverse Repos/TREPS Reverse Repos/TREPS	17.59%	Macaulay Duration [^] 1.82 Days
REPO 01-Dec-2025 5.65	Reverse Repos/TREPS Reverse Repos/TREPS	8.09%	
Treasury Bills		7.08%	PRC Matrix
91 DTB 04Dec2025	SOVEREIGN	2.17%	Credit Risk →
91 DTB 11Dec2025	SOVEREIGN	2.17%	Interest Rate Risk ↓
91 DAYS T-BILL - 18DEC2025	SOVEREIGN	1.44%	Relatively Low (Class I)
364 DAYS T-BILL 26DEC25	SOVEREIGN	1.30%	A-I
Cash Equivalent		8.57%	Relatively Moderate (Class II)
TREPS*		9.11%	Relatively High (Class III)
Net Current Assets:		-0.54%	Relatively Low interest rate risk and relatively low credit risk.
Total Net Assets as on 30-November-2025		100.00%	

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

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



This product is suitable for investors who are seeking*:

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

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

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

HSBC Liquid Fund

Liquid Fund - An open ended Liquid Scheme. 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 ⁵	
NAV (as on 30.11.25)	
Growth	₹ 2,665.9083
Direct Growth	₹ 2,691.8959
AUM (as on 30.11.25)	₹ 17,011.44 Cr.
AAUM (for the month of November)	₹ 17,170.35 Cr.

Fund Manager

Abhishek Iyer (Fixed Income)	
Total Experience	17 Years
Managing since	Apr 01, 2025
Mahesh Chhabria (Fixed Income)	
Total Experience	14.5 Years
Managing since	Feb 01, 2025

Minimum Investment¹

Lumpsum	₹ 5,000
SIP#	Please refer page 86
Additional Purchase	₹ 1,000

Load Structure

Entry Load:	"NA"
Exit Load ² :	Refer table below
Following Exit Load shall be applicable if switched out/redeemed within 7 Calendar Days.	
Investor exit uponsubscription	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%

Expense Ratio

Month End Total Expense 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.

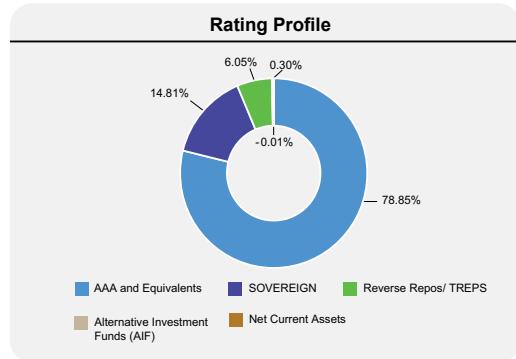
⁶YTM is annualized.

⁷The 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.

Issuer	Rating	% to Net Assets
Money Market Instruments		
Certificate of Deposit	CRISIL A1+	40.43%
Canara Bank	CRISIL A1+	7.19%
HDFC Bank Limited	CARE A1+	5.81%
Small Industries Development Bank of India	CRISIL A1+	3.94%
Indian Bank	CRISIL A1+ / ICRA A1+	3.76%
Punjab National Bank Limited	CARE A1+ / ICRA A1+	6.37%
Kotak Mahindra Bank Limited	CRISIL A1+	3.21%
Axis Bank Limited	CRISIL A1+	2.89%
National Bank for Agriculture & Rural Development	CRISIL A1+	2.60%
Bank of India	CRISIL A1+	1.45%
Union Bank of India	ICRA A1+	1.17%
Bank of Baroda	IND A1+	1.16%
Federal Bank Limited	CRISIL A1+	0.88%
Commercial Paper		
Reliance Retail Ventures Limited	CRISIL A1+	4.09%
Small Industries Development Bank of India	CRISIL A1+	2.90%
Julius Baer Capital (India) Private Limited	ICRA A1+	2.18%
Reliance Industries Limited	CRISIL A1+ / ICRA A1+	1.76%
Bajaj Finance Limited	CRISIL A1+	1.75%
HDFC Securities Limited	CARE A1+ / ICRA A1+	2.91%
Bharti Airtel Limited	IND A1+	1.47%
Godrej Industries Limited	CRISIL A1+	1.31%
Godrej Consumer Products Limited	CRISIL A1+	1.17%
Tata Power Company Limited	CRISIL A1+	1.17%
Sikka Ports & Terminals Limited (Mukesh Ambani Group)	CRISIL A1+	1.16%
PNB Housing Finance Limited	CRISIL A1+	1.16%
SBICAP Securities Limited	ICRA A1+	1.16%
Birla Group Holdings Private Limited	ICRA A1+	1.16%
SRF Limited	IND A1+	1.16%
Kotak Securities Limited	CRISIL A1+	1.02%
ICICI Securities Limited	CRISIL A1+	0.87%
Aditya Birla Lifestyle Brands Limited	CRISIL A1+	0.87%
Aseem Infrastructure Finance Limited	CARE A1+	0.87%
Jamnagar Utilities and Power Pvt Limited (Mukesh Ambani Group)	CRISIL A1+	0.87%
Mahindra & Mahindra Financial Services Limited	CRISIL A1+	0.87%
Motilal Oswal Financial Services Limited	ICRA A1+	0.87%
Aditya Birla Capital Limited	IND A1+	0.87%
Axis Securities Limited	CRISIL A1+	0.87%
Network 18 Media & Investments Limited	IND A1+	0.73%
National Bank for Agriculture & Rural Development	CRISIL A1+	0.59%
360 One Prime Limited	CRISIL A1+	0.58%
Dalmia Cement Bharat Limited	CRISIL A1+	0.58%
Godrej Agrovet Limited	CRISIL A1+	0.58%
Sharekhan Limited	ICRA A1+	0.58%
Indian Oil Corporation Limited	CRISIL A1+	0.29%
Treasury Bills		
91 DAYS T-BILL - 25DEC2025	SOVEREIGN	2.93%
91 DTB 06Feb2026	SOVEREIGN	2.91%
91 DTB 26Feb2026	SOVEREIGN	2.90%
91 DTB 11Dec2025	SOVEREIGN	2.55%
91 DTB 29Jan2026	SOVEREIGN	1.46%
182 DTB 04Dec2025	SOVEREIGN	1.35%

Issuer	Rating	% to Net Assets
91 DTB 04Dec2025	SOVEREIGN	0.71%
Alternative Investment Funds (AIF)	AIF	0.30%
CDMDF CLASS A2	AIF	0.30%
Cash Equivalent		6.04%
TREPS*		6.05%
Net Current Assets:		-0.01%
Total Net Assets as on 30-November-2025		100.00%

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

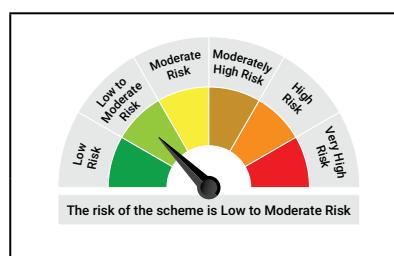


Quantitative Data	
YTM ⁶	5.93%
Average Maturity	51.10 Days
Modified Duration	48.36 Days
Macaulay Duration ⁷	51.10 Days

PRC Matrix

Potential Risk Class			
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			B-I
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)			
Relatively Low interest rate risk and moderate credit risk.			

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 the methodology/guidelines prescribed by SEBI to help investors take informed decision based on the maximum interest rate risk and maximum credit risk the fund manager can take in the scheme, as depicted in the PRC matrix.



This product is suitable for investors who are seeking*:

- Overnight liquidity over short term
- Investment in Money Market Instruments

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

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

HSBC Money Market Fund

Money Market Fund - An open ended debt scheme investing in money market instruments. 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 ⁴	
NAV (as on 28.11.25)	
Growth	₹ 27,1120
Direct Growth	₹ 28,4558
AUM (as on 30.11.25)	₹ 6,012.07 Cr.
AAUM (for the month of November)	₹ 5,650.42 Cr.

Fund Manager

Mahesh Chhabria (Fixed Income)	
Total Experience	14.5 Years
Managing since	Feb 01, 2025
Abhishek Iyer (Fixed Income)	
Total Experience	17 Years
Managing since	Apr 01, 2025

Minimum Investment¹

Lumpsum	₹ 5,000
SIP#	Please refer page 86
Additional Purchase	₹ 1,000

Load Structure

Entry Load:	"NA"
Exit Load:	Nil

Expense Ratio

Month End Total Expense Ratios (Annualized)²	
Regular ³	0.34%
Direct	0.15%

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.

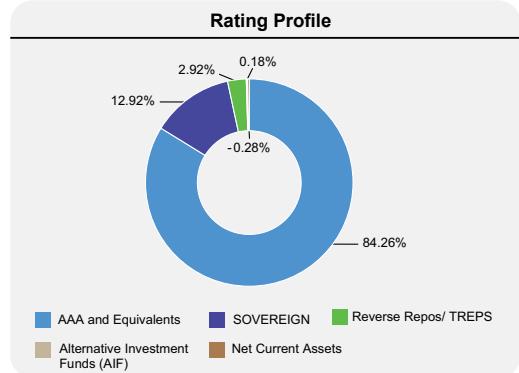
⁵YTM is annualized.

⁶The 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.

Issuer	Rating	% to Net Assets
Money Market Instruments		
Certificate of Deposit		46.53%
HDFC Bank Limited	CARE A1+	6.82%
Axis Bank Limited	CRISIL A1+	6.80%
Canara Bank	CRISIL A1+	5.72%
Bank of Baroda	IND A1+ / CARE A1+	6.83%
Indian Bank	CRISIL A1+	3.26%
National Bank for Agriculture & Rural Development	ICRA A1+ / IND A1+	3.65%
IDFC First Bank Limited	CRISIL A1+	2.44%
Small Industries Development Bank of India	CRISIL A1+ / CARE A1+	3.68%
Union Bank of India	IND A1+ / ICRA A1+	3.66%
IndusInd Bank Limited	CRISIL A1+	1.62%
Bank of India	CRISIL A1+	1.23%
Export Import Bank of India	CRISIL A1+	0.82%
Commercial Paper		
Muthoot Finance Limited	CRISIL A1+	4.84%
ICICI Securities Limited	CRISIL A1+	4.45%
Tata Capital Housing Finance Limited	CRISIL A1+	3.24%
Power Finance Corporation Limited	CRISIL A1+	2.85%
Mindspace Business Parks REIT Limited	CRISIL A1+	2.42%
ONGC Petro Additions Limited	CRISIL A1+	2.42%
HDFC Securities Limited	CARE A1+	1.64%
Small Industries Development Bank of India	CRISIL A1+	1.64%
Infina Finance Private Limited (Kotak Group Entity)	CRISIL A1+	1.61%
LIC Housing Finance Limited	CRISIL A1+	1.23%
National Bank for Agriculture & Rural Development	ICRA A1+	1.23%
Godrej Industries Limited	CRISIL A1+	1.23%
NTPC Limited	CRISIL A1+	1.23%
Birla Group Holdings Private Limited	ICRA A1+	1.23%
Embassy Office Parks REIT	CRISIL A1+	1.21%
Bharti Telecom Limited	CRISIL A1+	1.18%
Motilal Oswal Financial Services Limited	CRISIL A1+	0.82%
360 One Wam Limited	ICRA A1+	0.82%
Barclays Investments & Loans (India) Pvt. Ltd.	CRISIL A1+	0.82%
Cholamandalam Investment & Finance Company Limited	CRISIL A1+	0.81%
Rec Limited	CRISIL A1+	0.81%
Government Securities		
TAMIL NADU 07.39% 09NOV2026 SDL	SOVEREIGN	1.70%
8.28% KARNATAKA 06MAR2026 SDL	SOVEREIGN	0.85%
8.67% KARNATAKA 24FEB26 SDL	SOVEREIGN	0.43%
7.96% MAHARASHTRA 29JUN2026 SDL	SOVEREIGN	0.26%
Treasury Bills		
364 DTB 05MAY2026	SOVEREIGN	1.64%
364 DTB 12Mar2026	SOVEREIGN	1.64%
364 DTB 12Nov2026	SOVEREIGN	1.58%
364 DTB 27Feb2026	SOVEREIGN	1.23%

Issuer	Rating	% to Net Assets
364 DTB 14MAY2026	SOVEREIGN	1.14%
182 DAYS T-BILL - 12MAR2026	SOVEREIGN	0.82%
182 DAYS T-BILL - 30APR2026	SOVEREIGN	0.81%
364 DTB 05Feb2026	SOVEREIGN	0.41%
364 DTB 19Mar2026	SOVEREIGN	0.41%
Alternative Investment Funds (AIF)		
CDMDF CLASS A2	AIF	0.18%
Cash Equivalent		
TREPS*		2.92%
Net Current Assets:		-0.28%
Total Net Assets as on 30-November-2025		100.00%

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



Quantitative Data			
YTM ⁵			6.18%
Average Maturity			151.78 Days
Modified Duration			142.96 Days
Macaulay Duration ⁶			151.78 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)		B-I	
Moderate (Class II)			
Relatively High (Class III)			
Relatively low interest rate risk and moderate credit risk.			

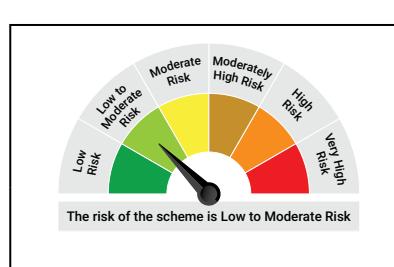
Potential Risk Class ('PRC') matrix indicates the maximum interest rate risk (measured by Macaulay Duration of the scheme) and maximum credit risk (measured by Credit Risk Value of the scheme) the fund manager can take in the scheme. PRC matrix classification is done in accordance with and subject to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

This product is suitable for investors who are seeking*:

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

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

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. (Please refer page 11 of the SID for explanation on Macaulay Duration). 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-I ⁴	
NAV (as on 28.11.25)	
Growth	₹ 29.4403
Direct Growth	₹ 31.1415
AUM (as on 30.11.25)	₹ 1,269.89 Cr.
AAUM (for the month of November)	₹ 1,161.91 Cr.

Fund Manager

Shriram Ramanathan (Fixed Income)

Total Experience	24 Years
Managing since	Nov 24, 2012

Mohd Asif Rizvi (Fixed Income)

Total Experience	15 Years
Managing since	Jan 16, 2024

Minimum Investment¹

Lumpsum	₹ 5,000
SIP#	Please refer page 86
Additional Purchase	₹ 1,000

Load Structure

Entry Load:	"NA"
Exit Load:	NIL

Expense Ratio

Month End Total Expense Ratios (Annualized)²

Regular ³	0.89%
Direct	0.39%

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

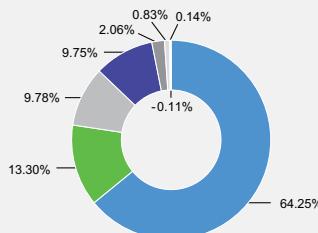
⁴Continuing plans

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	Issuer	Rating	% to Net Assets
Corporate Bonds / Debentures					
Power Finance Corporation Limited	CRISIL AAA	6.16%			
Small Industries Development Bank of India	CRISIL AAA	6.05%			
Rec Limited	CRISIL AAA	5.70%			
LIC Housing Finance Limited	CRISIL AAA	5.40%			
National Bank for Agriculture & Rural Development	ICRA AAA / CRISIL AAA	7.04%			
IIFL Finance Limited	CRISIL AA	2.34%			
Piramal Finance Limited	CARE AA	2.09%			
National Housing Bank	CRISIL AAA	2.08%			
Vedanta Limited	CRISIL AA	2.07%			
Kotak Mahindra Prime Limited	CRISIL AAA	2.07%			
360 One Prime Limited	ICRA AA	2.06%			
Mindspace Business Parks REIT	CRISIL AAA	2.01%			
Indian Railway Finance Corporation Limited	CRISIL AAA	2.00%			
MAS Financial Services Limited	CARE AA-	1.23%			
Hinduja Leyland Finance Limited	CRISIL AA+	0.83%			
IndoStar Capital Finance Limited	CARE AA-	0.83%			
Aditya Birla Real Estate Limited	CRISIL AA	0.81%			
Embassy Office Parks REIT	CRISIL AAA	0.48%			
Export Import Bank of India	CRISIL AAA	0.43%			
Motilal Oswal Finvest Limited	CRISIL AA	0.41%			
IndiGrid Infrastructure Trust	ICRA AAA	0.40%			
Money Market Instruments					
Certificate of Deposit					
HDFC Bank Limited	CARE A1+	5.75%			
Axis Bank Limited	CRISIL A1+	3.07%			
Bank of Baroda	IND A1+	1.94%			
Canara Bank	CRISIL A1+	1.94%			
Export Import Bank of India	CRISIL A1+	1.94%			
IndusInd Bank Limited	CRISIL A1+	1.91%			
Union Bank of India	ICRA A1+	1.90%			
Commercial Paper					
Bharti Telecom Limited	CRISIL A1+	1.86%			
IndoStar Capital Finance Limited	CRISIL A1+	1.54%			
Mindspace Business Parks REIT Limited	CRISIL A1+	1.15%			
Securitised Debt Amort					
Liquid Gold Series 14 (PTC of pools from IIFL Finance Ltd)	CRISIL AAA(SO)	1.43%			
Government Securities					
7.38% GOI 20JUN2027	SOVEREIGN	2.92%			
GOI FRB - 22SEP2033	SOVEREIGN	2.47%			
GOI FRB 04OCT2028	SOVEREIGN	1.20%			
7.06% GOI 10APR2028	SOVEREIGN	0.82%			
Treasury Bills					
364 DTB 05Feb2026	SOVEREIGN	2.34%			
Alternative Investment Funds (AIF)					
CDMDF CLASS A2	AIF	0.14%			

Rating Profile



Quantitative Data

YTM ⁵	6.58%
Average Maturity	12.97 Months
Modified Duration	9.27 Months
Macaulay Duration ⁶	9.88 Months

PRC Matrix

Potential Risk Class			
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			B-I
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)			
A relatively low interest rate risk and moderate credit risk.			

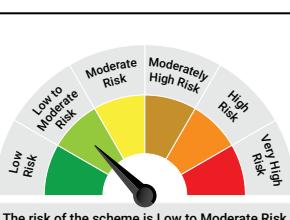
Potential Risk Class ('PRC') matrix indicates the maximum interest rate risk (measured by Macaulay Duration of the scheme) and maximum credit risk (measured by Credit Risk Value of the scheme) the fund manager can take in the scheme. PRC matrix classification is done in accordance with and subject to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

This product is suitable for investors who are seeking*:

- Liquidity over short term
- Investment in Debt / Money Market Instruments such that the Macaulay[^] duration of the portfolio is between 6 months to 12 months.

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

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. (Please refer Page No. 11 for explanation on Macaulay's duration). 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 ⁴
NAV (as on 28.11.25)	
Growth	₹ 1,388.5451
Direct Growth	₹ 1,409.3093
AUM (as on 30.11.25)	₹ 4,058.99 Cr.
AAUM (for the month of November)	₹ 3,799.96 Cr.

Fund Manager

Mahesh Chhabria (Fixed Income)	
Total Experience	14.5 Years
Managing since	Nov 26, 2022
Abhishek Iyer (Fixed Income)	
Total Experience	17 Years
Managing since	Apr 01, 2025

Minimum Investment¹

Lumpsum	₹ 5,000
SIP#	Please refer page 86
Additional Purchase	₹ 1,000

Load Structure

Entry Load:	"NA"
Exit Load:	NIL

Expense Ratio

Month End Total Expense Ratios (Annualized)²	
Regular ³	0.35%
Direct	0.16%

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

⁴As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/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.

⁶The 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.

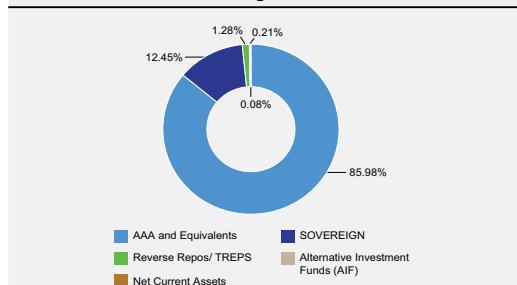
Issuer	Rating	% to Net Assets
Corporate Bonds / Debentures		25.59%
Bajaj Housing Finance Limited	CRISIL AAA	3.87%
Rec Limited	CRISIL AAA	3.49%
Small Industries Development	CRISIL AAA	3.23%
Bank of India	CRISIL AAA	2.50%
Indian Railway Finance Corporation Limited	CRISIL AAA	2.00%
Power Finance Corporation Limited	CRISIL AAA	1.95%
National Housing Bank	CRISIL AAA	1.34%
LIC Housing Finance Limited	ICRA AAA	1.33%
Sundaram Finance Limited	ICRA AAA / CRISIL AAA	1.25%
National Bank for Agriculture & Rural Development	CRISIL AAA	1.24%
Mindspace Business Parks REIT Limited	CRISIL AAA	0.81%
HDB Financial Services Limited	CRISIL AAA	0.63%
Embassy Office Parks REIT	CRISIL AAA	0.08%
Money Market Instruments		39.01%
Certificate of Deposit		12.45%
Axis Bank Limited	CRISIL A1+	7.12%
Canara Bank	CRISIL A1+	5.65%
HDFC Bank Limited	CARE A1+	4.75%
Small Industries Development	CARE A1+	3.59%
Bank of India	CRISIL A1+	3.59%
Indian Bank	IND A1+ / CARE A1+	4.15%
Bank of Baroda	CRISIL A1+	2.40%
Kotak Mahindra Bank Limited	CRISIL A1+	2.17%
Export Import Bank of India	CRISIL A1+	1.33%
Union Bank of India	CRISIL A1+	1.22%
Punjab National Bank Limited	CRISIL A1+	1.04%
National Bank for Agriculture & Rural Development	CRISIL A1+	0.55%
Commercial Paper		1.28%
ICICI Securities Limited	CRISIL A1+	7.23%
Aditya Birla Capital Limited	IND A1+	2.43%
Axis Securities Limited	CRISIL A1+	1.82%
Embassy Office Parks REIT	CRISIL A1+	1.79%
Mindspace Business Parks REIT Limited	CRISIL A1+	1.56%
LIC Housing Finance Limited	CRISIL A1+	1.22%
HDFC Securities Limited	CRISIL A1+	1.21%
Tata Capital Housing Finance Limited	CRISIL A1+	1.21%
Tata Capital Limited	CRISIL A1+	1.19%
Bharti Telecom Limited	CRISIL A1+	1.17%
Securitised Debt Amort		0.21%
India Universal Trust AL2 PTC (PTC of pools from HDFC Bank Limited)	IND AAA(SO)	0.21%
Government Securities		0.08%
8.47% MAHARASHTRA 10FEB2026 SDL	SOVEREIGN	1.27%
Treasury Bills		85.98%
182 DAYS T-BILL - 27FEB2026	SOVEREIGN	11.18%
182 DTB 19Feb2026	SOVEREIGN	3.65%

Issuer	Rating	% to Net Assets
364 DTB 29Jan2026	SOVEREIGN	1.22%
182 DAYS T-BILL - 30APR2026	SOVEREIGN	1.20%
91 DTB 29Jan2026	SOVEREIGN	0.61%
364 DTB 19Mar2026	SOVEREIGN	0.61%
Alternative Investment Funds (AIF)		0.21%
CDMDF CLASS A2	AIF	1.36%
Cash Equivalent		1.28%
TREPS*		0.08%
Total Net Assets as on 30-November-2025		100.00%

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

*Portfolio has 1.84% exposure to Interest Rate Swaps

Rating Profile



Quantitative Data

YTM ⁵	6.24%
Average Maturity	6.13 Months
Modified Duration	5.66 Months
Macaulay Duration ⁶	6.00 Months

PRC Matrix

Potential Risk Class			
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			B-I
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)			
A Scheme with Relatively Low interest rate risk and Moderate credit risk.			

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

This product is suitable for investors who are seeking*:

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

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

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 (please refer to page no. 11 of SID for details on Macaulay's Duration). A Moderate interest rate risk and Relatively Low 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) ^{4, 5}	
NAV (as on 28.11.25)	
Growth	₹ 27.2056
Direct Growth	₹ 28.8858
AUM (as on 30.11.25)	₹ 4,538.79 Cr.
AAUM (for the month of November)	₹ 4,478.44 Cr.

Fund Manager

Mohd Asif Rizvi (Fixed Income)	
Total Experience	15 Years
Managing since	Jan 16, 2024
Shriram Ramanathan (Fixed Income)	
Total Experience	24 Years
Managing since	May 1, 2024

Minimum Investment¹

Lumpsum	₹ 5,000
SIP#	Please refer page 86
Additional Purchase	₹ 1,000

Load Structure

Entry Load:	"NA"
Exit Load:	NIL

Expense Ratio

Month End Total Expense Ratios (Annualized)²	
Regular ³	0.68%
Direct	0.27%

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.

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

⁶YTM is annualized.

⁷The 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.

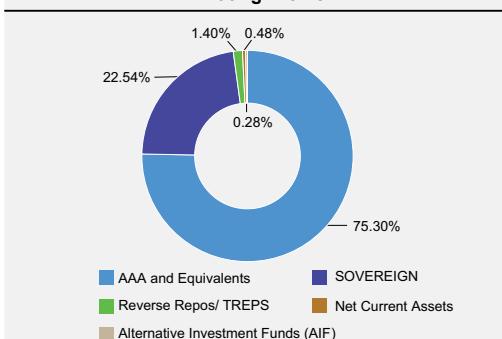
⁸Effective September 04, 2023, the PRC Matrix has been changed from B-II to A-II

Issuer	Rating	% to Net Assets
Corporate Bonds / Debentures		67.50%
Small Industries Development Bank of India	CRISIL AAA	6.49%
National Bank for Agriculture & Rural Development	CRISIL AAA / ICRA AAA	8.30%
Bajaj Finance Limited	CRISIL AAA	5.90%
Power Finance Corporation Limited	CRISIL AAA	5.34%
LIC Housing Finance Limited	CRISIL AAA	4.79%
Export Import Bank of India	CRISIL AAA	4.16%
Rec Limited	CRISIL AAA / ICRA AAA	4.54%
Embassy Office Parks REIT	CRISIL AAA	3.48%
Kotak Mahindra Prime Limited	CRISIL AAA	3.24%
Sundaram Finance Limited	CRISIL AAA	2.31%
NTPC Limited	CRISIL AAA	2.31%
Reliance Industries Limited	CRISIL AAA	2.08%
Hindustan Zinc Limited	CRISIL AAA	1.76%
Indian Oil Corporation Limited	CRISIL AAA	1.73%
Indian Railway Finance Corporation Limited	CRISIL AAA / CARE AAA	2.89%
Jio Credit Limited	CRISIL AAA	1.72%
Bharti Telecom Limited	CRISIL AAA	1.65%
Mindspace Business Parks REIT Limited	CRISIL AAA	1.34%
National Highways Authority of India	CRISIL AAA	1.16%
National Housing Bank	CRISIL AAA	1.16%
Bajaj Housing Finance Limited	CRISIL AAA	1.14%
Money Market Instruments		
Certificate of Deposit		2.08%
Axis Bank Limited	CRISIL A1+	1.04%
Bank of Baroda	IND A1+	1.04%
Securitised Debt Amort		
Shivshakti Securitisation Trust (PTC of loan pool from Mukesh Ambani group entity)	CRISIL AAA(SO)	2.38%
Radhakrishna Securitisation Trust (PTC of loan pool from Mukesh Ambani group entity)	CRISIL AAA(SO)	1.02%
India Universal Trust AL1 PTC (PTC of pools from HDFC Bank Limited)	IND AAA(SO)	0.94%
India Universal Trust AL2 PTC (PTC of pools from HDFC Bank Limited)	IND AAA(SO)	0.81%
Siddhivinayak Securitisation Trust (PTC of loan pool from Mukesh Ambani group entity)	CRISIL AAA(SO)	0.57%
Government Securities		
6.48% GOI 06Oct2035	SOVEREIGN	3.11%
7.17% GUJARAT SDL 08JAN2030 SDL	SOVEREIGN	2.75%
6.54% GOI 17Jan2032	SOVEREIGN	2.38%
6.33% GOI 05MAY2035	SOVEREIGN	2.30%
6.79% GOI 07OCT2034	SOVEREIGN	2.18%
7.04% GOI 03JUN2029	SOVEREIGN	1.76%
7.14% KARNATAKA 12JAN32 SDL	SOVEREIGN	1.59%
7.02% GOI 18JUN2031	SOVEREIGN	1.29%
7.27% MAHARASHTRA 15Jan2030 SDL	SOVEREIGN	1.16%
7.16% Karnataka 08Jan2030 SDL	SOVEREIGN	1.15%
6.75% GOI 23DEC2029	SOVEREIGN	0.93%
7.26% GOI 06FEB2033	SOVEREIGN	0.82%
6.28% GOI 14Jul32	SOVEREIGN	0.56%
6.84% Gujarat SDL 08Sep2031	SOVEREIGN	0.56%
Alternative Investment Funds (AIF)		
CDMDF CLASS A2	AIF	0.28%

Issuer	Rating	% to Net Assets
Cash Equivalent		1.88%
TREPS*		1.40%
Net Current Assets:		0.48%
Total Net Assets as on 30-November-2025		100.00%

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

Rating Profile



Quantitative Data

YTM [§]	6.73%
Average Maturity	3.28 Years
Modified Duration	2.67 Years
Macaulay Duration [^]	2.8 Years

PRC Matrix^{^^}

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

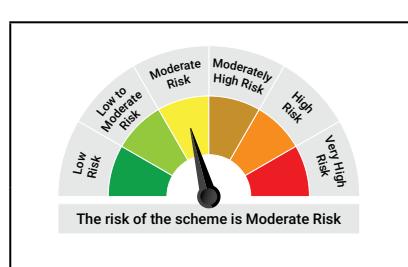
Potential Risk Class ('PRC') matrix indicates the maximum interest rate risk (measured by Macaulay Duration of the scheme) and maximum credit risk (measured by Credit Risk Value of the scheme) the fund manager can take in the scheme. PRC matrix classification is done in accordance with and subject to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

This product is suitable for investors who are seeking*:

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

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

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



HSBC Medium Duration Fund

Medium Duration Fund - An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 years to 4 years (please refer to page no. 12 in the SID for details on Macaulay's Duration). 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 ⁴	
NAV (as on 28.11.25)	
Growth	₹ 20.9702
Direct Growth	₹ 22.9438
AUM (as on 30.11.25)	₹ 787.59 Cr.
AAUM (for the month of November)	₹ 784.03 Cr.

Fund Manager

Shriram Ramanathan (Fixed Income)	
Total Experience	24 Years
Managing since	Feb 02, 2015

Minimum Investment¹

Lumpsum	₹ 5,000
SIP#	Please refer page 86
Additional Purchase	₹ 1,000

Load Structure

Entry Load:	"NA"
Exit Load:	NIL

Expense Ratio

Month End Total Expense Ratios (Annualized) ²	
Regular ³	1.02%
Direct	0.40%

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.

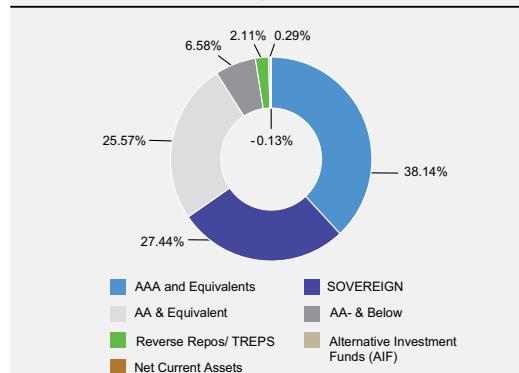
⁶The Macaulay duration is the weighted average term to maturity of the cash flows from a bond. The weight of each cash flow is determined by dividing the present value of the cash flow by the price.

Issuer	Rating	% to Net Assets
Corporate Bonds / Debentures		59.65%
National Bank for Agriculture & Rural Development	CRISIL AAA	5.90%
Small Industries Development Bank of India	CRISIL AAA	5.22%
LIC Housing Finance Limited	CRISIL AAA	5.20%
Delhi International Airport Limited	ICRA AA	4.00%
Vedanta Limited	ICRA AA	3.44%
Indian Railway Finance Corporation Limited	CRISIL AAA	3.38%
360 One Prime Limited	ICRA AA	3.32%
Bajaj Housing Finance Limited	CRISIL AAA	3.32%
Aditya Birla Renewables Limited	CRISIL AA	3.27%
Aditya Birla Digital Fashion Ventures Limited	CRISIL AA-	3.27%
Housing and Urban Development Corporation Limited	ICRA AAA	3.27%
Piramal Finance Limited	CARE AA	3.19%
MAS Financial Services Limited	CARE AA-	2.64%
Motilal Oswal Finvest Limited	CRISIL AA	2.62%
IIFL Finance Limited	CRISIL AA	2.47%
Jamnagar Utilities and Power Pvt Limited (Mukesh Ambani Group)	CRISIL AAA	2.40%
Cube Highway Trust	ICRA AAA	1.30%
Embassy Office Parks REIT	CRISIL AAA	0.77%
IndoStar Capital Finance Limited	CARE AA-	0.67%
Securitised Debt Amort		7.38%
Siddhivinayak Securitisation Trust (PTC of loan pool from Mukesh Ambani group entity)	CRISIL AAA(SO)	3.26%
Dhruba XXIV (PTC of pools from Five-Star Business Finance Limited)	ICRA AAA(SO)	2.32%
Vajra 011 Trust (PTC of pools from Veritas Finance Private Limited)	ICRA AAA(SO)	1.62%
Sansar Trust IX (PTC of pools from Shriram Finance Limited)	ICRA AAA(SO)	0.18%
ZCB		3.26%
0% JTPM Metal Traders (JSW Group entity) (P/C290928) 300430	CRISIL AA	3.26%
Government Securities		27.44%
6.33% GOI 05MAY2035	SOVEREIGN	7.06%
7.24% GOI 18 Aug 2055	SOVEREIGN	5.78%
6.79% GOI 07OCT2034	SOVEREIGN	5.52%
6.68% GOI 07Jul2040	SOVEREIGN	5.10%
7.10% GOI 08APR2034	SOVEREIGN	3.98%
Alternative Investment Funds (AIF)		0.29%
CDMDF CLASS A2	AIF	0.29%

Issuer	Rating	% to Net Assets
Cash Equivalent		1.98%
TREPS*		2.11%
Net Current Assets:		-0.13%
Total Net Assets as on 30-November-2025		
100.00%		

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

Rating Profile



Quantitative Data

YTM ⁵	7.42%
Average Maturity	5.56 Years
Modified Duration	3.57 Years
Macaulay Duration ⁶	3.73 Years

PRC Matrix

Potential Risk Class			
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)		B-III	
Relatively high interest rate risk and moderate credit risk.			

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

This product is suitable for investors who are seeking*:

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

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



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

HSBC Medium to Long Duration Fund

Medium to Long Duration Fund - An open ended medium to long term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 4 years to 7 years. (Please refer Page No. 11 of SID for explanation on Macaulay's duration). Relatively High interest rate risk and relatively Low 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. However, there is no assurance that the investment objective of the Scheme will be achieved.

Fund Details

Date of Allotment	10-Dec-02
Benchmark: NIFTY Medium to Long Duration Debt Index A-III (effective September 04, 2023) ^{4, 5}	
NAV (as on 28.11.25)	₹ 42.6243
Growth	₹ 47.6833
AUM (as on 30.11.25)	₹ 48.61 Cr.
AAUM (for the month of November)	₹ 48.26 Cr.

Fund Manager

Mohd. Asif Rizvi (Fixed Income)	
Total Experience 15.5 Years	
Managing since Feb 01, 2025	
Shriram Ramanathan (Fixed Income)	
Total Experience 24 Years	
Managing since Nov, 26 2022	

Minimum Investment¹

Lumpsum	₹ 5,000
SIP#	Please refer page 86
Additional Purchase	₹ 1,000

Load Structure

Entry Load:	"NA"
Exit Load:	NIL

Expense Ratio

Month End Total Expense Ratios (Annualized)²
Regular ³ 1.28%
Direct 0.67%

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.

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

⁶YTM is annualized.

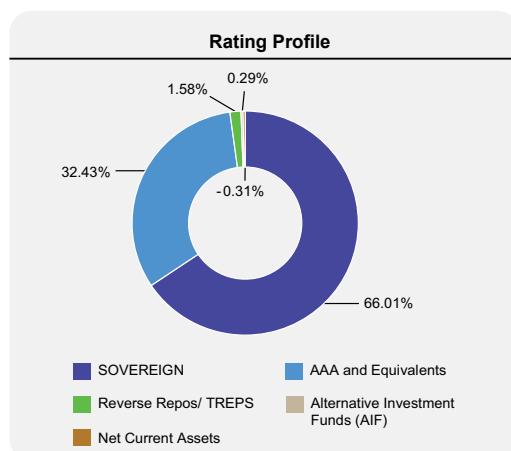
⁷The Macaulay duration is the weighted average term to maturity of the cash flows from a bond. The weight of each cash flow is determined by dividing the present value of the cash flow by the price.

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

Quantitative Data	
YTM ⁶	6.86%
Average Maturity	11.66 Years
Modified Duration	6.25 Years
Macaulay Duration ⁷	6.48 Years

PRC Matrix ⁸			
Potential Risk Class			
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)	A-III		
Relatively High interest rate risk and relatively low credit risk.			

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.

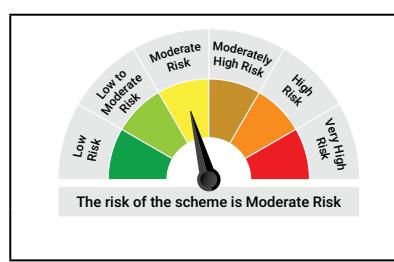


This product is suitable for investors who are seeking*:

- Regular income over medium to long term
- Investment in diversified portfolio of fixed income securities such that the Macaulay⁷ duration of the portfolio is between 4 year to 7 years

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them. ⁷The 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.

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 ⁴
NAV (as on 28.11.25)	₹ 29.8971
Growth	₹ 29.8971
Direct Growth	₹ 32.4583
AUM (as on 30.11.25)	₹ 170.49 Cr.
AAUM (for the month of November)	₹ 171.20 Cr.

Fund Manager

Mahesh Chhabria (Fixed Income)	
Total Experience	14.5 Years
Managing since	May 1, 2024
Shriram Ramanathan (Fixed Income)	
Total Experience	24 Years
Managing since	Feb 02, 2015

Minimum Investment¹

Lumpsum	₹ 5,000
SIP [#]	Please refer page 86
Additional Purchase	₹ 1,000

Load Structure

Entry Load:	"NA"
Exit Load:	NIL

Expense Ratio

Month End Total Expense Ratios (Annualized)²	
Regular ³	0.78%
Direct	0.24%

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.

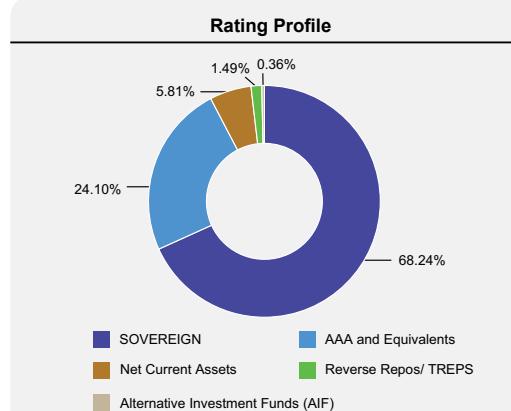
⁵YTM is annualized.

⁶The 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.

Issuer Rating & % to Net Assets

Issuer	Rating	% to Net Assets
Corporate Bonds / Debentures		
Power Finance Corporation Limited	CRISIL AAA	7.56%
Bajaj Finance Limited	CRISIL AAA	6.40%
National Highways Authority of India	CRISIL AAA	4.62%
Jamnagar Utilities and Power Pvt Limited (Mukesh Ambani Group)	CRISIL AAA	4.31%
National Bank for Agriculture & Rural Development	CRISIL AAA	1.21%
Government Securities		
6.90% GOI 15APR2065	SOVEREIGN	15.26%
6.48% GOI 06Oct2035	SOVEREIGN	11.84%
6.33% GOI 05MAY2035	SOVEREIGN	6.49%
7.02% GOI 18JUN2031	SOVEREIGN	6.22%
6.68% GOI 07Jul2040	SOVEREIGN	5.89%
7.09% GOI 05AUG2054	SOVEREIGN	5.85%
7.24% GOI 18 Aug 2055	SOVEREIGN	5.43%
7.54% GOI 23MAY2036	SOVEREIGN	4.36%
6.79% GOI 07OCT2034	SOVEREIGN	3.90%
7.09% Gujarat 23Feb2032 SDL	SOVEREIGN	3.00%
Alternative Investment Funds (AIF)		
CDMDF CLASS A2	AIF	0.36%
Cash Equivalent		
TREPS*		7.30%
Net Current Assets:		1.49%
Total Net Assets as on 30-November-2025		
		100.00%

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



Quantitative Data	
YTM ⁵	6.84%
Average Maturity	13.90 Years
Modified Duration	6.62 Years
Macaulay Duration ⁶	6.87 Years

PRC Matrix

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

A relatively high interest rate risk and relatively low credit risk.

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

This product is suitable for investors who are seeking*:

- Generation of reasonable returns over medium to long term
- Investment in Fixed Income Securities

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

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-II⁴

NAV (as on 28.11.25)

Growth ₹ 75.3122

Direct Growth ₹ 80.3054

AUM (as on 30.11.25) ₹ 6,261.72 Cr.

AAUM (for the month of November) ₹ 6,368.89 Cr.

Fund Manager

Mohd. Asif Rizvi (Fixed Income)

Total Experience 15.5 Years

Managing since Since Feb 01, 2025

Shriram Ramanathan (Fixed Income)

Total Experience 24 Years

Managing since June 30, 2014

Minimum Investment¹

Lumpsum ₹ 5,000

SIP² Please refer page 86

Additional Purchase ₹ 1,000

Load Structure

Entry Load: "NA"

Exit Load: NIL

Expense Ratio

Month End Total Expense Ratios (Annualized)²

Regular³ 0.60%

Direct 0.30%

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

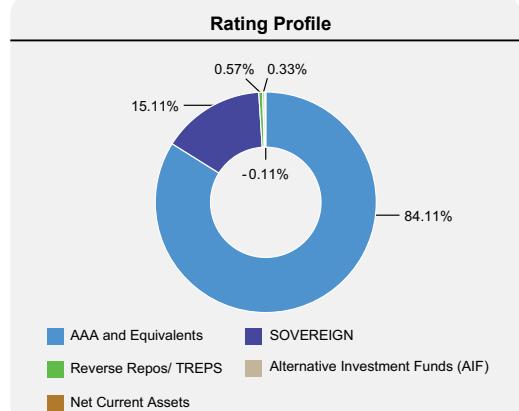
⁴As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly,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

⁵YTM is annualized.

⁶The 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.

Issuer	Rating	% to Net Assets
Corporate Bonds / Debentures		82.05%
National Highways Authority of India	CRISIL AAA	6.79%
NTPC Limited	CRISIL AAA	6.44%
Power Finance Corporation Limited	CRISIL AAA	6.11%
Rec Limited	CRISIL AAA / ICRA AAA	5.77%
Indian Oil Corporation Limited	CRISIL AAA	5.08%
Small Industries Development Bank of India	CRISIL AAA	4.84%
Power Grid Corporation of India Limited	CRISIL AAA	4.65%
Bajaj Finance Limited	CRISIL AAA	4.41%
National Bank for Agriculture & Rural Development	ICRA AAA / CRISIL AAA	4.99%
Indian Railway Finance Corporation Limited	CRISIL AAA	3.63%
Bajaj Housing Finance Limited	CRISIL AAA	2.92%
Kotak Mahindra Prime Limited	CRISIL AAA	2.91%
Embassy Office Parks REIT	CRISIL AAA	2.85%
Housing and Urban Development Corporation Limited	CARE AAA / ICRA AAA	4.06%
LIC Housing Finance Limited	CRISIL AAA	2.76%
Export Import Bank of India	CRISIL AAA	2.49%
HDFC Bank Limited	CRISIL AAA	2.15%
Tata Capital Limited	CRISIL AAA	2.06%
Jio Credit Limited	CRISIL AAA	1.91%
Hindustan Zinc Limited	CRISIL AAA	1.28%
Sundaram Finance Limited	CRISIL AAA	1.25%
Mindspace Business Parks REIT Limited	CRISIL AAA	1.05%
Reliance Industries Limited	CRISIL AAA	0.85%
Bharti Telecom Limited	CRISIL AAA	0.80%
Securitised Debt Amort		2.05%
Radhakrishna Securitisation Trust (PTC of loan pool from Mukesh Ambani group entity)	CRISIL AAA(SO)	2.05%
Government Securities		15.11%
7.04% GOI 03JUN2029	SOVEREIGN	3.84%
6.01% GOI 21Jul2030	SOVEREIGN	2.67%
6.75% GOI 23DEC2029	SOVEREIGN	2.18%
7.15% KARNATAKA 09OCT28 SDL	SOVEREIGN	1.65%
7.37% GOI 23OCT2028	SOVEREIGN	1.59%
7.06% GOI 10APR2028	SOVEREIGN	1.08%
8.06% KARNATAKA 27MAR29 SDL	SOVEREIGN	0.85%
7.78% MAHARASHTRA 24Mar2029 SDL	SOVEREIGN	0.50%
5.91% GOI 30JUN2028	SOVEREIGN	0.41%
7.05% GUJARAT 14AUG28 SDL	SOVEREIGN	0.34%
Alternative Investment Funds (AIF)		0.33%
CDMDF CLASS A2	AIF	0.33%
Cash Equivalent		0.46%
TREPS*		0.57%
Net Current Assets:		-0.11%
Total Net Assets as on 30-November-2025		100.00%

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

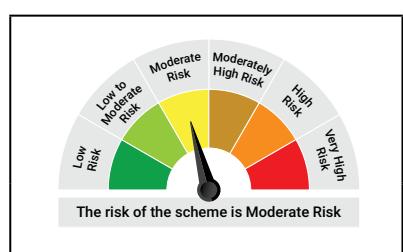


Quantitative Data	
YTM ⁵	6.64%
Average Maturity	2.85 Years
Modified Duration	2.43 Years
Macaulay Duration ⁶	2.56 Years

PRC Matrix

Potential Risk Class			
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)	A-III		
A relatively high interest rate risk and relatively low credit risk.			

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 and stable income over medium to long term
- Investment predominantly in AA+ and above rated corporate bonds and money market instruments

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

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

HSBC Banking and PSU Debt Fund

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

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-II⁴

NAV (as on 28.11.25)

Growth ₹ 24.9343

Direct Growth ₹ 26.2978

AUM (as on 30.11.25) ₹ 4,413.44 Cr.

AAUM (for the month of November) ₹ 4,411.73 Cr.

Fund Manager

Mahesh Chhabria (Fixed Income)

Total Experience 14.5 Years

Managing since Nov 26, 2022

Mohd. Asif Rizvi (Fixed Income)

Total Experience 15.5 Years

Managing since May 1, 2024

Minimum Investment¹

Lumpsum ₹ 5,000

SIP[#] Please refer page 86

Additional Purchase ₹ 1,000

Load Structure

Entry Load: "NA"

Exit Load: NIL

Expense Ratio

Month End Total Expense Ratios (Annualized)²

Regular³ 0.57%

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.

⁶The 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.

Issuer **Rating** **% to Net Assets**

Corporate Bonds / Debentures 77.24%

Power Finance Corporation Limited CRISIL AAA 8.64%

Small Industries Development Bank of India CRISIL AAA 8.13%

Export Import Bank of India CRISIL AAA 7.09%

Indian Railway Finance Corporation Limited CRISIL AAA 7.06%

Bajaj Finance Limited CRISIL AAA 5.72%

Indian Oil Corporation Limited CRISIL AAA 5.06%

National Bank for Agriculture & Rural Development CRISIL AAA / ICRA AAA 9.12%

Housing and Urban Development Corporation Limited ICRA AAA 4.65%

Rec Limited CRISIL AAA / ICRA AAA 6.61%

National Housing Bank IND AAA / CRISIL AAA 4.21%

Axis Bank Limited CRISIL AAA 2.43%

Bharti Telecom Limited CRISIL AAA 2.27%

Embassy Office Parks REIT CRISIL AAA 2.14%

LIC Housing Finance Limited CRISIL AAA 1.86%

Bajaj Housing Finance Limited CRISIL AAA 1.18%

Power Grid Corporation of India Limited CRISIL AAA 0.95%

Kotak Mahindra Bank Limited CRISIL AAA 0.12%

Money Market Instruments

Certificate of Deposit 5.15%

Export Import Bank of India CRISIL A1+ 2.19%

HDFC Bank Limited CARE A1+ 2.19%

Small Industries Development Bank of India CRISIL A1+ 0.55%

Axis Bank Limited CRISIL A1+ 0.22%

Securitised Debt Amort 2.91%

Shivshakti Securitisation Trust (PTC of loan pool from Mukesh Ambani group entity) CRISIL AAA(SO) 1.98%

Siddhivinayak Securitisation Trust (PTC of loan pool from Mukesh Ambani group entity) CRISIL AAA(SO) 0.93%

Government Securities 13.63%

6.75% GOI 23DEC2029 SOVEREIGN 3.10%

7.04% GOI 03JUN2029 SOVEREIGN 2.30%

6.48% GOI 06Oct2035 SOVEREIGN 2.29%

6.33% GOI 05MAY2035 SOVEREIGN 1.31%

7.26% GOI 06FEB2033 SOVEREIGN 1.21%

6.79% GOI 07OCT2034 SOVEREIGN 1.16%

7.07% GUJARAT SGS 15Oct2034 SDL SOVEREIGN 1.14%

6.61% GUJARAT SGS 07May2032 SDL SOVEREIGN 1.12%

Alternative Investment Funds (AIF) 0.30%

CDMDF CLASS A2 AIF 0.30%

Cash Equivalent 0.77%

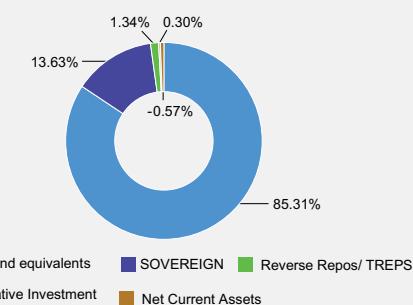
TREPS* 1.34%

Net Current Assets: -0.57%

Total Net Assets as on 30-November-2025 100.00%

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

Rating Profile



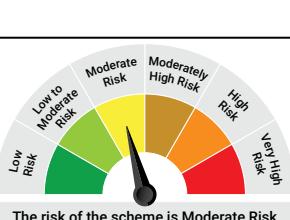
Quantitative Data

YTM ⁵	6.68%
Average Maturity	3.37 Years
Modified Duration	2.74 Years
Macaulay Duration ⁶	2.89 Years

PRC Matrix

Potential Risk Class			
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)	A-III		
A relatively high interest rate risk and relatively low credit risk.			

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



This product is suitable for investors who are seeking*:

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

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

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*	
NAV (as on 28.11.25)	
Growth	₹ 33.0889
Direct Growth	₹ 35.9753
AUM (as on 30.11.25)	₹ 523.45 Cr.
AAUM (for the month of November)	₹ 529.09 Cr.

Fund Manager

Shriram Ramanathan (Fixed Income)

Total Experience	24 Years
Managing since	Nov 24, 2012

Minimum Investment¹

Lumpsum	₹ 5,000
SIP#*	Please refer page 86
Additional Purchase	₹ 1,000

Load Structure

Entry Load:	"NA"
Exit Load: • 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	
• Units redeemed or switched out are over and above the limit within 1 year from the date of allotment – 1%.	
• Units redeemed or switched on or after 1 year from the date of allotment –Nil	

Expense Ratio

Month End Total Expense Ratios (Annualized)²

Regular ³	1.64%
Direct	0.96%

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

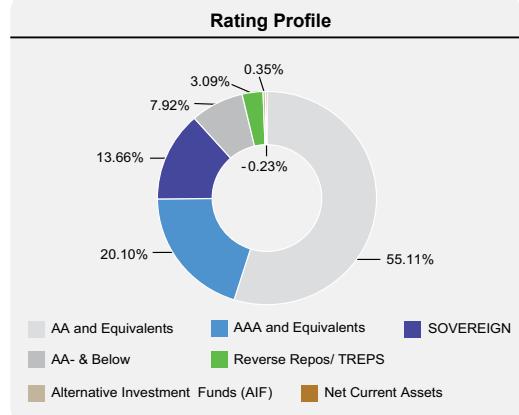
⁵YTM is annualized.

⁶The 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.

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

Issuer	Rating	% to Net Assets
Corporate Bonds / Debentures 65.21%		
Tata Housing Development Company Limited	CARE AA	7.19%
Tata Projects Limited	IND AA	6.93%
Nirma Limited	CRISIL AA	6.16%
Rec Limited	CRISIL AAA	5.12%
Aditya Birla Real Estate Limited	CRISIL AA	4.97%
Aditya Birla Renewables Limited	CRISIL AA	4.93%
Piramal Finance Limited	CARE AA	4.54%
Vedanta Limited	ICRA AA / CRISIL AA	6.12%
Delhi International Airport Limited	ICRA AA	3.01%
Aadhar Housing Finance Limited	IND AA / ICRA AA	5.97%
MAS Financial Services Limited	CARE AA-	2.97%
Aditya Birla Digital Fashion Ventures Limited	CRISIL AA-	2.95%
IIFL Finance Limited	CRISIL AA	2.35%
IndoStar Capital Finance Limited	CARE AA-	2.00%
Money Market Instruments		
Certificate of Deposit 9.16%		
Axis Bank Limited	CRISIL A1+	4.61%
Bank of Baroda	IND A1+	4.55%
Commercial Paper 0.93%		
IndoStar Capital Finance Limited	CRISIL A1+	0.93%
Securitised Debt Amort 4.89%		
Dhruba XXIV (PTC of pools from Five-Star Business Finance Limited)	ICRA AAA(SO)	2.97%
Vajra 011 Trust (PTC of pools from Veritas Finance Private Limited)	ICRA AAA(SO)	1.92%
ZCB		2.94%
0% JTPM Metal Traders (JSW Group entity) (P/C290928) 300430	CRISIL AA	2.94%
Government Securities 13.66%		
6.33% GOI 05MAY2035	SOVEREIGN	3.78%
GOI FRB - 22SEP2033	SOVEREIGN	3.00%
7.10% GOI 08APR2034	SOVEREIGN	2.00%
6.79% GOI 07OCT2034	SOVEREIGN	1.96%
6.68% GOI 07Jul2040	SOVEREIGN	1.92%
7.18% GOI 24JUL2037	SOVEREIGN	1.00%
Alternative Investment Funds (AIF) 0.35%		
CDMDF CLASS A2	AIF	0.35%
Cash Equivalent 2.86%		
TREPS*		3.09%
Net Current Assets:		-0.23%
Total Net Assets as on 30-November-2025		100.00%

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



Quantitative Data

YTM ⁵	7.40%
Average Maturity	2.36 Years
Modified Duration	1.62 Years
Macaulay Duration ⁶	1.71 Years

PRC Matrix

Potential Risk Class			
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)			C-III
A relatively high interest rate risk and relatively high credit risk.			

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

This product is suitable for investors who are seeking*:

- Generation of regular returns and capital appreciation over medium to long term
- Investment in debt instruments (including securitized debt), government and money market securities

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

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



HSBC Gilt Fund

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

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

Fund Details

Date of Allotment	29-Mar-00
Benchmark: NIFTY All Duration G-Sec Index ⁴	
NAV (as on 28.11.25)	
Growth	₹ 65.7412
Direct Growth	₹ 75.7280
AUM (as on 30.11.25)	₹ 295.06 Cr.
AAUM (for the month of November)	₹ 291.99 Cr.

Fund Manager

Mohd Asif Rizvi (Fixed Income)	
Total Experience	15 Years
Managing since	May 1, 2024
Shriram Ramanathan (Fixed Income)	
Total Experience	24 Years
Managing since	April 03, 2017

Minimum Investment¹

Lumpsum	₹ 5,000
SIP#	Please refer page 86
Additional Purchase	₹ 1,000

Load Structure

Entry Load:	"NA"
Exit Load:	NIL

Expense Ratio

Month End Total Expense Ratios (Annualized)²	
Regular ³	1.58%
Direct	0.48%

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

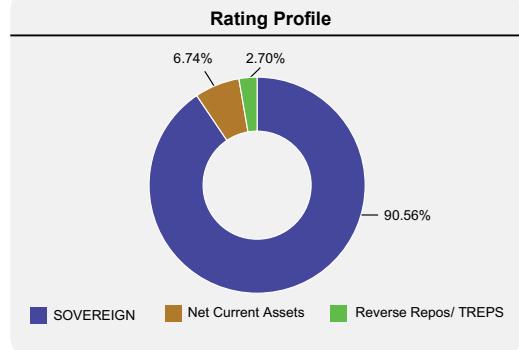
⁴As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly,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

⁵YTM is annualized.

⁶The 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.

Issuer	Rating	% to Net Assets
Government Securities		90.56%
6.90% GOI 15APR2065	SOVEREIGN	16.36%
7.24% GOI 18 Aug 2055	SOVEREIGN	13.43%
6.48% GOI 06Oct2035	SOVEREIGN	11.98%
6.79% GOI 07OCT2034	SOVEREIGN	8.67%
6.68% GOI 07Jul2040	SOVEREIGN	8.51%
6.33% GOI 05MAY2035	SOVEREIGN	7.71%
7.54% GOI 23MAY2036	SOVEREIGN	5.76%
7.34% GOI 22APR2064	SOVEREIGN	5.24%
7.09% GOI 05AUG2054	SOVEREIGN	5.07%
7.09% Gujarat 23Feb2032 SDL	SOVEREIGN	4.16%
7.26% GOI 06FEB2033	SOVEREIGN	3.61%
7.09% GOI 25NOV2074	SOVEREIGN	0.06%
Cash Equivalent		9.44%
TREPS*		2.70%
Net Current Assets:		6.74%
Total Net Assets as on 30-November-2025		100.00%

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



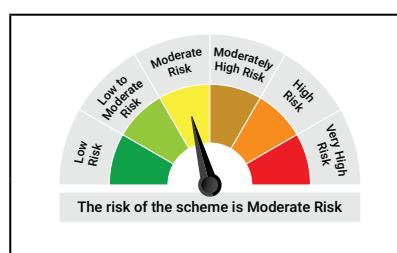
Quantitative Data	
YTM ⁵	6.93%
Average Maturity	18.98 Years
Modified Duration	8.47 Years
Macaulay Duration ⁶	8.77 Years

PRC Matrix

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

A relatively high interest rate risk and relatively low credit risk.

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



This product is suitable for investors who are seeking*:

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

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

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

HSBC Conservative Hybrid Fund

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

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

Fund Details

Date of Allotment	24-Feb-04
Benchmark:	NIFTY 50 Hybrid Composite Debt 15:85 Index ⁴
NAV (as on 28.11.25)	₹ 61.5825
Growth	₹ 69.1377
AUM (as on 30.11.25)	₹ 148.63 Cr.
AAUM (for the month of November)	₹ 149.56 Cr.

Fund Manager

Mahesh Chhabria (Fixed Income)
Total Experience 14.5 Years
Managing since Jul 15, 2023
Mohd. Asif Rizvi (Fixed Income)
Total Experience 15.5 Years
Managing since Feb 01, 2025
Cheenu Gupta (Equity)
Total Experience 17 Years
Managing since Nov 26, 2022
Abhishek Gupta (Equity)
Total Experience 19 Years
Managing since Apr 1, 2024
Mayank Chaturvedi (Overseas Investments)
Total Experience 5 Years
Managing since Oct 01, 2025

Minimum Investment¹

Lumpsum	₹ 5,000
SIP#	Please refer page 86
Additional Purchase	₹ 1,000

Load Structure

Entry Load:	"NA"
Exit Load:	NIL

Expense Ratio

Month End Total Expense Ratios (Annualized)²

Regular ³	2.15%
Direct	1.22%

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

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.



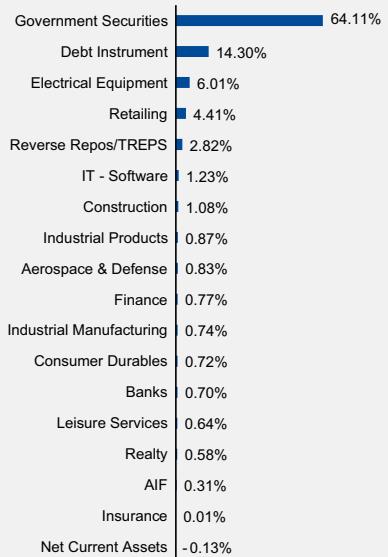
This product is suitable for investors who are seeking*:

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

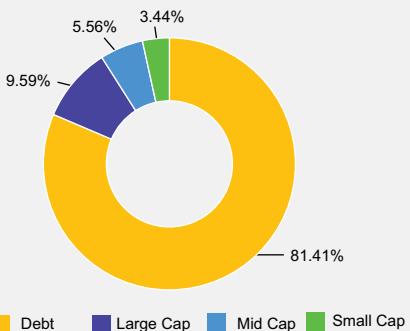
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

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.

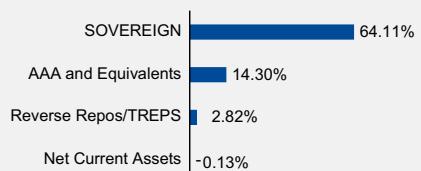
Industry Allocation



Portfolio Classification By Market Segment Class (%)



Rating Profile



Quantitative Data

YTM ⁵	6.66%
Average Maturity	7.60 Years
Modified Duration	5.65 Years
Macaulay Duration ⁶	5.85 Years

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.
A 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 ⁴	
NAV (as on 28.11.25)	
Growth	₹ 12.7581
Direct Growth	₹ 12.8488
AUM (as on 30.11.25)	₹ 1,859.72 Cr.
AAUM (for the month of November)	₹ 1,857.89 Cr.

Fund Manager

Mahesh Chhabria (Fixed Income)	
Total Experience	14.5 Years
Managing since	Jul 15, 2023
Mohd. Asif Rizwi (Fixed Income)	
Total Experience	15.5 Years
Managing since	Feb 01, 2025

Minimum Investment¹

Lumpsum	₹ 5,000
SIP [#]	Please refer page 86
Additional Purchase	₹ 1,000

Load Structure

Entry Load:	"NA"
Exit Load:	NIL

Expense Ratio

Month End Total Expense Ratios (Annualized)²	
Regular ³	0.36%
Direct	0.22%

Tracking Difference

Regular	-0.36%
Direct	-0.15%

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

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.

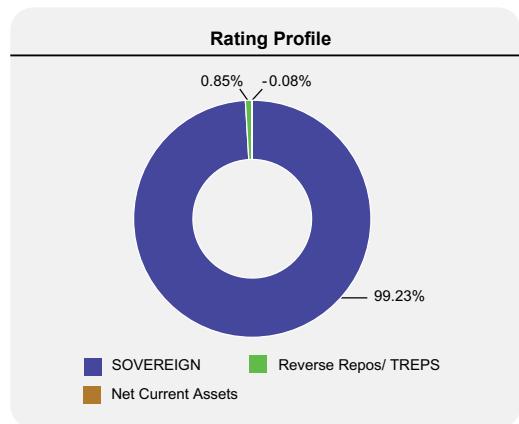
⁵YTM is annualized.



This product is suitable for investors who are seeking*:

- Income over target maturity period
- Investment in constituents similar to the composition of CRISIL IBX 50:50 Gilt Plus SDL Index – April 2028.

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



Quantitative Data	
YTM ^s	6.12%
Average Maturity	2.2 Years
Modified Duration	1.97 Years
Macaulay Duration [^]	2.03 Years

PRC Matrix

Potential Risk Class			
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)	A-III		
A relatively high interest rate risk and relatively low credit risk.			

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.

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. A 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 2027⁴

NAV (as on 28.11.25)

Growth ₹ 12.2053

Direct Growth ₹ 12.2930

AUM (as on 30.11.25) ₹ 193.22 Cr.

AAUM (for the month of November) ₹ 194.00 Cr.

Fund Manager

Mahesh Chhabria (Fixed Income)

Total Experience 14.5 Years

Managing since Jul 15, 2023

Mohd. Asif Rizvi (Fixed Income)

Total Experience 15.5 Years

Managing since Feb 01, 2025

Minimum Investment¹

Lumpsum ₹ 5,000

SIP[#] Please refer page 86

Additional Purchase ₹ 1,000

Load Structure

Entry Load: "NA"

Exit Load: NIL

Expense Ratio

Month End Total Expense Ratios (Annualized)²

Regular³ 0.36%

Direct 0.16%

Tracking Difference

Regular -0.39%

Direct -0.10%

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

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

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.

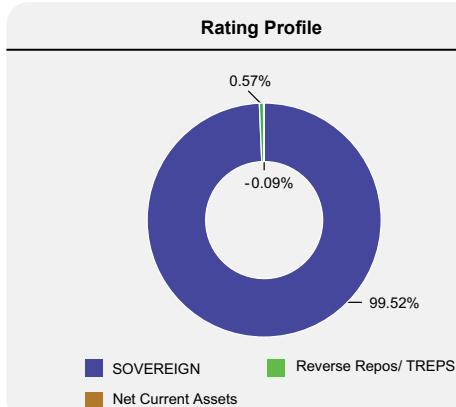
⁵YTM is annualized.

Issuer	Rating	% to Net Assets
Government Securities		99.52%
7.38% GOI 20JUN2027	SOVEREIGN	83.33%
8.24% GOI 15FEB2027	SOVEREIGN	10.92%
6.79% GOI 15MAY2027	SOVEREIGN	5.27%
Cash Equivalent		0.48%
TREPS*		0.57%
Net Current Assets:		-0.09%
Total Net Assets as on 30-November-2025		100.00%

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

Quantitative Data

YTM ⁵	5.67%
Average Maturity	1.5 Years
Modified Duration	1.37 Years
Macaulay Duration ⁶	1.41 Years

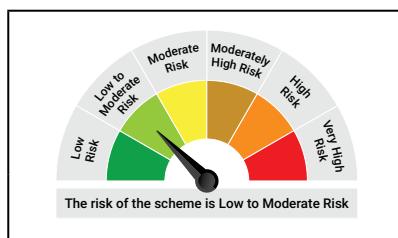


PRC Matrix

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

A relatively high interest rate risk and relatively low credit risk.

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



This product is suitable for investors who are seeking*:

- Income over target maturity period
- Investments in Government Securities and Tbills⁷

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

⁷Returns and risk commensurate with CRISIL-IBX Gilt Index - June 2027, subject to tracking errors.

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 November 30, 2025

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
Category	Large Cap Fund	Large & Mid Cap Fund	Mid Cap Fund	Small Cap Fund	Flexi Cap Fund	Focused Fund	Sectoral
Date of Allotment	10-Dec-02	28-Mar-19	09-Aug-04	12-May-14	24-Feb-04	22-Jul-20	27-Sep-07
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
Fund Manager	Neelotpal Sahai, Mayank Chaturvedi	Cheenu Gupta, Mayank Chaturvedi	Cheenu Gupta, Mayank Chaturvedi	Venugopal Manghat, Mayank Chaturvedi	Abhishek Gupta, Mayank Chaturvedi	Neelotpal Sahai, Sonal Gupta, Mayank Chaturvedi	Venugopal Manghat, Gautam Bhupal, Mayank Chaturvedi
NAV (Regular Option)	491.4891	27.6400	406.1151	79.4804	223.7437	25.7900	46.5784
Monthly AUM (₹ in cr.)	1,918.97	4,664.05	12,548.61	16,202.83	5,247.71	1,723.43	2,312.70
Value of ₹ 100,000 invested in scheme since inception	51,89,685	2,71,884	40,34,042	7,46,701	27,26,188	2,43,153	4,72,892
Market Cap (% to Equity Holdings)							
As per the latest Market Capitalisation data provided by AMFI (in line with the applicable SEBI guidelines)	3.42%	1.85%	1.99%	0.52%	1.99%	2.03%	1.52%
	6.13%	14.05%	14.93%	0.75%	21.46%	6.86%	13.76%
	2.22%	42.03%	15.05%	2.19%	23.42%	9.89%	26.76%
	88.23%	40.07%	68.03%	27.88%	53.13%	48.05%	57.96%
Top 5 Sectors	Banks 29%	Banks 14%	Retailing 12%	Industrial Products 10%	Banks 15%	Banks 18%	Electrical Equipment 12%
	IT - Software 10%	Retailing 12%	Finance 12%	Capital Markets 9%	IT - Software 10%	Capital Markets 9%	Aerospace & Defense 12%
	Automobiles 8%	Capital Markets 9%	Capital Markets 11%	Consumer Durables 7%	Finance 7%	Finance 8%	Construction 12%
	Petroleum Products 7%	Finance 9%	Electrical Equipment 10%	Pharmaceuticals & Biotechnology 7%	Capital Markets 5%	Pharmaceuticals & Biotechnology 7%	Industrial Products 10%
	Retailing 6%	Electrical Equipment 6%	Banks 7%	Banks 6%	Electrical Equipment 5%	Retailing 7%	Telecom - Services 10%
Standard Deviation	12.14%	15.68%	16.83%	18.31%	14.04%	14.19%	18.13%
Beta (Slope)	0.90	0.98	0.96	0.87	0.99	0.96	0.91
Sharpe Ratio**	0.67	0.88	1.05	0.71	0.92	0.70	0.90
R ²	0.91%	0.77%	0.85%	0.93%	0.90%	0.84%	0.67%
Total Expense Ratio (Regular)	2.12%	1.89%	1.71%	1.67%	1.92%	2.11%	2.05%

**Risk free rate: 5.59% (FIMMDA-NSE Mibor) as on November 28, 2025

Equity Fund Snapshot

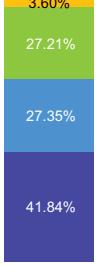
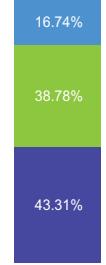
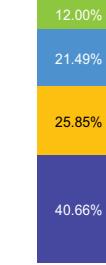
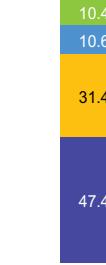
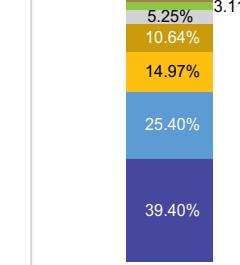
as on November 30, 2025

Scheme Name	HSBC Business Cycles Fund	HSBC Value Fund	HSBC ELSS Tax saver Fund	HSBC Nifty 50 Index Fund	HSBC Nifty Next 50 Index Fund	HSBC Financial Services Fund	HSBC Multi Cap Fund
Category	Thematic	Value Fund	ELSS	Index Funds	Index Funds	Sectoral Fund	Multi Cap
Date of Allotment	20-Aug-14	08-Jan-10	27-Feb-06	15-Apr-20	15-Apr-20	27-Feb-25	30-Jan-23
Benchmark	Nifty 500 TRI	Nifty 500 TRI	Nifty 500 TRI	Nifty 50 TRI	Nifty Next 50 TRI	BSE Financial Services Index TRI	NIFTY 500 Multicap 50:25:25 TRI
Fund Manager	Gautam Bhupal, Mayank Chaturvedi	Venugopal Manghat, Mayank Chaturvedi	Abhishek Gupta, Mayank Chaturvedi	Praveen Ayathan, Rajeeesh Nair	Praveen Ayathan, Rajeeesh Nair	Gautam Bhupal, Harsh Shah, Mayank Chaturvedi	Venugopal Manghat, Mahesh Chhabria, Mayank Chaturvedi
NAV (Regular Option)	42.3715	114.1143	138.0318	30.2451	29.5424	12.1024	19.2172
Monthly AUM (₹ in cr.)	1,152.07	14,553.04	4,184.33	373.03	141.89	803.39	5,340.88
Value of ₹ 100,000 invested in scheme since inception	4,23,715	11,41,143	13,80,318	3,02,451	2,95,424	--	1,92,172
Market Cap (% to Equity Holdings)	 5.86% 1.02% 16.77% 35.40% 40.95%	 1.74% 27.53% 28.06%	 1.42% 20.05% 27.16%	 100.06% -0.06%	 0.03% 6.75% 93.22%	 1.46% 9.65% 31.16%	 0.70% 26.24% 28.59%
As per the latest Market Capitalisation data provided by AMFI (In line with the applicable SEBI guidelines)							
Top 5 Sectors	Banks 15%	Banks 24%	Banks 16%	Banks 30%	Finance 11%	Banks 34%	Banks 16%
	Capital Markets 8%	Finance 8%	IT - Software 10%	IT - Software 10%	Power 9%	Capital Markets 26%	Automobiles 7%
	Construction 8%	Automobiles 7%	Electrical Equipment 8%	Petroleum Products 9%	Banks 6%	Finance 22%	Capital Markets 7%
	Retailing 7%	IT - Software 7%	Finance 6%	Automobiles 7%	Pharmaceuticals & Biotechnology 6%	Financial Technology (Fintech) 5%	Electrical Equipment 6%
	Aerospace & Defense 6%	Petroleum Products 5%	Consumer Durables 6%	Finance 5%	Electrical Equipment 6%	Insurance 3%	IT - Software 6%
Standard Deviation	16.69%	14.14%	14.06%	--	--	--	--
Beta (Slope)	1.09	0.98	0.97	--	--	--	--
Sharpe Ratio**	0.83	1.13	0.92	--	--	--	--
R²	0.78%	0.87%	0.86%	--	--	--	--
Total Expense Ratio (Regular)	2.20%	1.71%	1.90%	0.43%	0.72%	2.32%	1.83%

**Risk free rate: 5.59% (FIMMDA-NSE Mibor) as on November 28, 2025

Equity Fund Snapshot

as on November 30, 2025

Scheme Name	HSBC Consumption Fund	HSBC India Export Opportunities Fund	HSBC Aggressive Hybrid Fund	HSBC Balanced Advantage Fund	HSBC Equity Savings Fund	HSBC Arbitrage Fund	HSBC Multi Asset Allocation Fund
Category	Thematic Fund	Thematic Fund	Aggressive Hybrid Fund	Dynamic Asset Allocation or Balanced Advantage	Equity Savings	Arbitrage Fund	Multi Asset Allocation
Date of Allotment	31-Aug-23	25-Sep-24	07-Feb-11	07-Feb-11	18-Oct-11	30-Jun-14	28-Feb-24
Benchmark	Nifty India Consumption Index TRI	Nifty 500 TRI	NIFTY 50 Hybrid Composite Debt 65:35 Index	Nifty 50 Hybrid composite debt 50:50 Index	NIFTY Equity Savings Index	Nifty 50 Arbitrage Index	BSE 200 TRI (65%) + NIFTY Short Duration Debt Index (20%) + Domestic Price of Gold (10%) + Domestic Price of Silver (5%)
Fund Manager	Anish Goenka, Mayank Chaturvedi	Abhishek Gupta, Siddharth Vora, Mayank Chaturvedi	Gautam Bhupal, Shriram Ramanathan, Mohd. Asif Rizwi, Mayank Chaturvedi	Neelotpal Sahai, Prakriti Banika, Mahesh Chhabria, Mohd. Asif Rizwi, Praveen Ayathan, Mayank Chaturvedi	Cheenu Gupta, Mahesh Chhabria, Mohd. Asif Rizwi, Praveen Ayathan, Mayank Chaturvedi	Praveen Ayathan, Mahesh Chhabria, Mohd. Asif Rizwi	Cheenu Gupta, Mahesh Chhabria, Mohd. Asif Rizwi, Dipan S. Parikh, Mayank Chaturvedi
NAV (Regular Option)	14.8764	10.0780	57.2407	44.1301	34.5577	19.4095	12.9438
Monthly AUM (₹ in cr.)	1,795.21	1,493.36	5,650.04	1,591.48	786.83	2,326.90	2,474.50
Value of ₹ 100,000 invested in scheme since inception	1,48,764	1,00,780	5,74,827	4,41,301	3,45,577	1,94,095	1,29,438
Market Cap (% to Equity Holdings)							
As per the latest Market Capitalisation data provided by AMFI (In line with the applicable SEBI guidelines)	41.84%	43.31%	40.66%	47.40%	44.45%	47.01%	39.40%
Top 5 Sectors	Consumer Durables 19%	Pharmaceuticals & Biotechnology 11%	Finance 17%	Banks 22%	Finance 15%	Banks 31%	Finance 11%
Automobiles 14%	IT - Software 10%	Banks 14%	Finance 17%	Banks 15%	Internal - Mutual Fund Units 17%	Gold ETF 11%	
Retailing 11%	Electrical Equipment 8%	Automobiles 8%	Government Securities 15%	Government Securities 14%	Finance 16%	Retailing 10%	
Beverages 9%	Automobiles 8%	Retailing 8%	Pharmaceuticals & Biotechnology 6%	Telecom - Services 7%	Retailing 7%	Banks 7%	
Capital Markets 8%	Textiles & Apparels 7%	Electrical Equipment 7%	Retailing 4%	Retailing 6%	Petroleum Products 5%	Capital Markets 6%	
Standard Deviation / YTM	--	--	12.20% / 6.74%	6.62% / 6.53%	7.28% / 6.46%	0.35% / --	-- / 6.74%
Beta (Slope) / Average Maturity	--	--	1.19 / 3.65 Years	0.86 / 4.39 Years	0.95 / 3.74 Years	0.46 / --	-- / 3.87 Years
Sharpe Ratio** / Modified Duration	--	--	0.77 / 2.69 Years	0.84 / 3.33 Years	1.03 / 2.95 Years	3.10 / --	-- / 2.92 Years
R ² / Macaulay Duration	--	--	0.61% / 2.82 Years	0.68% / 3.47 Years	0.31% / 3.06 Years	0.37% / --	--/ 3.05 Years
Total Expense Ratio (Regular)	2.07%	2.11%	1.86%	2.10%	1.52%	0.93%	1.81%

**Risk free rate: 5.59% (FIMMDA-NSE Mibor) as on November 28, 2025

Debt Fund Snapshot

as on November 30, 2025

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	Abhishek Iyer Mahesh Chhabria	Abhishek Iyer Mahesh Chhabria	Mahesh Chhabria, Abhishek Iyer	Mahesh Chhabria, Abhishek Iyer	Shriram Ramanathan, Mohd Asif Rizvi	Mohd. Asif Rizvi, Shriram Ramanathan	Mahesh Chhabria, Mohd. Asif Rizvi	Shriram Ramanathan																																																																
NAV (Regular Option)	1,374.3534	2,665.9083	27.1120	1,388.5451	29.4403	75.3122	24.9343	33.0889																																																																
Monthly AUM (₹ in cr.)	3458.25 Cr	17011.44 Cr	6012.07 Cr	4058.99 Cr	1269.89 Cr	6261.72 Cr	4413.44 Cr	523.45 Cr																																																																
Average Maturity of Portfolio	1.82 Days	51.1 Days	151.78 Days	6.13 Months	12.97 Months	2.85 Years	3.37 Years	2.36 Years																																																																
Modified Duration of Portfolio	1.82 Days	48.36 Days	142.96 Days	5.66 Months	9.27 Months	2.43 Years	2.74 Years	1.62 Years																																																																
Macaulay Duration of Portfolio	1.82 Days	51.1 Days	151.78 Days	6 Months	9.88 Months	2.56 Years	2.89 Years	1.71 Years																																																																
Yield To Maturity	5.50%	5.93%	6.18%	6.24%	6.58%	6.64%	6.68%	7.40%																																																																
Rating Profile	<table border="1"> <tr> <td>SOVEREIGN</td> <td>7.08%</td> <td>0.30%</td> <td>0.18%</td> <td>0.08%</td> <td>0.14%</td> <td>0.33%</td> <td>0.30%</td> <td>0.35%</td> </tr> <tr> <td>AAA and equivalents</td> <td>93.46%</td> <td>6.05%</td> <td>12.92%</td> <td>12.45%</td> <td>9.75%</td> <td>15.11%</td> <td>13.63%</td> <td>13.66%</td> </tr> <tr> <td>AA and equivalents (AA+, AA, AA-)</td> <td>-0.54%</td> <td>14.81%</td> <td>84.26%</td> <td>85.98%</td> <td>12.67%</td> <td>64.25%</td> <td>85.31%</td> <td>20.10%</td> </tr> <tr> <td>Reverse Repos/TREPS</td> <td>-0.01%</td> <td>2.92%</td> <td>-0.28%</td> <td>-0.21%</td> <td>13.30%</td> <td>84.11%</td> <td>-0.11%</td> <td>-0.23%</td> </tr> <tr> <td>Net Current Assets</td> <td></td> <td></td> <td></td> <td></td> <td>-0.11%</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Alternative Investment Funds (AIF)</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>-0.11%</td> <td></td> <td></td> </tr> <tr> <td>Equity</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> </table>									SOVEREIGN	7.08%	0.30%	0.18%	0.08%	0.14%	0.33%	0.30%	0.35%	AAA and equivalents	93.46%	6.05%	12.92%	12.45%	9.75%	15.11%	13.63%	13.66%	AA and equivalents (AA+, AA, AA-)	-0.54%	14.81%	84.26%	85.98%	12.67%	64.25%	85.31%	20.10%	Reverse Repos/TREPS	-0.01%	2.92%	-0.28%	-0.21%	13.30%	84.11%	-0.11%	-0.23%	Net Current Assets					-0.11%				Alternative Investment Funds (AIF)						-0.11%			Equity								
SOVEREIGN	7.08%	0.30%	0.18%	0.08%	0.14%	0.33%	0.30%	0.35%																																																																
AAA and equivalents	93.46%	6.05%	12.92%	12.45%	9.75%	15.11%	13.63%	13.66%																																																																
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Reverse Repos/TREPS	-0.01%	2.92%	-0.28%	-0.21%	13.30%	84.11%	-0.11%	-0.23%																																																																
Net Current Assets					-0.11%																																																																			
Alternative Investment Funds (AIF)						-0.11%																																																																		
Equity																																																																								
Total Expense Ratio (Regular)	0.14%	0.22%	0.34%	0.35%	0.89%	0.60%	0.57%	1.64%																																																																

Debt Fund Snapshot

as on November 30, 2025

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 SDL 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	Mohd Asif Rizwi, Shriram Ramanathan	Shriram Ramanathan	Mohd. Asif Rizwi, Shriram Ramanathan	Mahesh Chhabria, Shriram Ramanathan	Mohd Asif Rizwi, Shriram Ramanathan	Mahesh Chhabria, Mohd. Asif Rizwi, Cheenu Gupta, Abhishek Gupta, Mayank Chaturvedi	Mahesh Chhabria, Mohd. Asif Rizwi	Mahesh Chhabria, Mohd. Asif Rizwi																																																																							
NAV (Regular Option)	27.2056	20.9702	42.6243	29.8971	65.7412	61.5825	12.7581	12.2053																																																																							
Monthly AUM (₹ in cr.)	4538.79 Cr	787.59 Cr	48.61 Cr	170.49 Cr	295.06 Cr	148.63 Cr	1859.72 Cr	193.22 Cr																																																																							
Average Maturity of Portfolio	3.28 Years	5.56 Years	11.66 Years	13.9 Years	18.98 Years	7.6 Years	2.2 Years	1.5 Years																																																																							
Modified Duration of Portfolio	2.67 Years	3.57 Years	6.25 Years	6.62 Years	8.47 Years	5.65 Years	1.97 Years	1.37 Years																																																																							
Macaulay Duration of Portfolio	2.8 Years	3.73 Years	6.48 Years	6.87 Years	8.77 Years	5.85 Years	2.03 Years	1.41 Years																																																																							
Yield To Maturity	6.73%	7.42%	6.86%	6.84%	6.93%	6.66%	6.12%	5.67%																																																																							
Rating Profile	<table border="1"> <tr> <td>SOVEREIGN</td> <td>0.48%</td> <td>1.40%</td> <td>0.28%</td> <td>0.22%</td> <td>0.27%</td> <td>0.29%</td> <td>0.36%</td> <td>0.85%</td> <td>0.57%</td> </tr> <tr> <td>AAA and equivalents</td> <td>75.30%</td> <td>22.54%</td> <td>38.14%</td> <td>66.01%</td> <td>24.10%</td> <td>32.43%</td> <td>5.81%</td> <td>99.23%</td> <td>99.52%</td> </tr> <tr> <td>AA and equivalents (AA+, AA, AA-)</td> <td>-0.13%</td> <td>32.15%</td> <td>-0.31%</td> <td>66.01%</td> <td>68.24%</td> <td>2.11%</td> <td>1.58%</td> <td>-0.08%</td> <td>-0.09%</td> </tr> <tr> <td>Reverse Repos/TREPS</td> <td>0.29%</td> <td>0.29%</td> <td>0.29%</td> <td>0.29%</td> <td>0.29%</td> <td>0.29%</td> <td>0.36%</td> <td>0.28%</td> <td>0.28%</td> </tr> <tr> <td>Net Current Assets</td> <td>0.28%</td> <td>0.28%</td> <td>0.28%</td> <td>0.28%</td> <td>0.28%</td> <td>0.28%</td> <td>1.49%</td> <td>0.13%</td> <td>0.13%</td> </tr> <tr> <td>Alternative Investment Funds (AIF)</td> <td>0.00%</td> <td>0.00%</td> <td>0.00%</td> <td>0.00%</td> <td>0.00%</td> <td>0.00%</td> <td>0.00%</td> <td>0.00%</td> <td>0.00%</td> </tr> <tr> <td>Equity</td> <td>0.00%</td> <td>0.00%</td> <td>0.00%</td> <td>0.00%</td> <td>0.00%</td> <td>0.00%</td> <td>0.00%</td> <td>0.00%</td> <td>0.00%</td> </tr> </table>									SOVEREIGN	0.48%	1.40%	0.28%	0.22%	0.27%	0.29%	0.36%	0.85%	0.57%	AAA and equivalents	75.30%	22.54%	38.14%	66.01%	24.10%	32.43%	5.81%	99.23%	99.52%	AA and equivalents (AA+, AA, AA-)	-0.13%	32.15%	-0.31%	66.01%	68.24%	2.11%	1.58%	-0.08%	-0.09%	Reverse Repos/TREPS	0.29%	0.29%	0.29%	0.29%	0.29%	0.29%	0.36%	0.28%	0.28%	Net Current Assets	0.28%	0.28%	0.28%	0.28%	0.28%	0.28%	1.49%	0.13%	0.13%	Alternative Investment Funds (AIF)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	Equity	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
SOVEREIGN	0.48%	1.40%	0.28%	0.22%	0.27%	0.29%	0.36%	0.85%	0.57%																																																																						
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Reverse Repos/TREPS	0.29%	0.29%	0.29%	0.29%	0.29%	0.29%	0.36%	0.28%	0.28%																																																																						
Net Current Assets	0.28%	0.28%	0.28%	0.28%	0.28%	0.28%	1.49%	0.13%	0.13%																																																																						
Alternative Investment Funds (AIF)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%																																																																						
Equity	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%																																																																						
Total Expense Ratio (Regular)	0.68%	1.02%	1.28%	0.78%	1.58%	2.15%	0.36%	0.36%																																																																							

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	2750000
Market Value as on November 28, 2025 (₹)		1,28,068	4,38,936	8,39,467	1,77,01,277
Scheme Returns (%)		12.88	13.36	13.43	14.03
Nifty 100 TRI - Scheme Benchmark (₹)		1,30,076	4,45,939	8,55,920	NA
Nifty 100 TRI - Scheme Benchmark Returns (%)		16.16	14.47	14.22	NA
Nifty 50 TRI - Additional Benchmark (₹)		1,30,792	4,44,273	8,52,521	1,80,29,133
Nifty 50 TRI - Additional Benchmark Returns (%)		17.34	14.21	14.05	14.15

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	800000
Market Value as on November 28, 2025 (₹)		1,28,700	4,66,095	9,32,385	14,99,883
Scheme Returns (%)		13.91	17.59	17.71	18.62
NIFTY Large Midcap 250 TRI - Scheme Benchmark (₹)		1,30,785	4,65,506	9,38,069	15,77,675
NIFTY Large Midcap 250 TRI - Scheme Benchmark Returns (%)		17.33	17.50	17.96	20.12
Nifty 50 TRI - Additional Benchmark (₹)		1,30,792	4,44,273	8,52,521	13,61,939
Nifty 50 TRI - Additional Benchmark Returns (%)		17.34	14.21	14.05	15.75

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	2550000
Market Value as on November 28, 2025 (₹)		1,31,167	4,93,321	10,01,198	2,16,79,084
Scheme Returns (%)		17.96	21.66	20.64	17.28
Nifty Midcap 150 TRI - Scheme Benchmark (₹)		1,31,452	4,85,100	10,25,075	NA
Nifty Midcap 150 TRI - Scheme Benchmark Returns (%)		18.43	20.45	21.62	NA
Nifty 50 TRI - Additional Benchmark (₹)		1,30,792	4,44,273	8,52,521	1,28,16,403
Nifty 50 TRI - Additional Benchmark Returns (%)		17.34	14.21	14.05	13.34

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	2610000
Market Value as on November 28, 2025 (₹)		1,27,550	4,60,350	9,18,479	1,62,32,002
Scheme Returns (%)		12.04	16.71	17.09	14.58
NIFTY 500 TRI - Scheme Benchmark (₹)		1,29,542	4,51,696	8,86,859	1,53,01,113
NIFTY 500 TRI - Scheme Benchmark Returns (%)		15.29	15.37	15.66	14.15
Nifty 50 TRI - Additional Benchmark (₹)		1,30,792	4,44,273	8,52,521	1,40,48,769
Nifty 50 TRI - Additional Benchmark Returns (%)		17.34	14.21	14.05	13.52

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	340000
Market Value as on November 28, 2025 (₹)		1,28,783	NA	NA	4,38,432
Scheme Returns (%)		14.05	NA	NA	18.39
NIFTY 500 Multicap 50:25:25 TRI - Scheme Benchmark (₹)		1,28,629	NA	NA	4,24,106
NIFTY 500 Multicap 50:25:25 TRI - Scheme Benchmark Returns (%)		13.80	NA	NA	15.89
Nifty 50 TRI - Additional Benchmark (₹)		1,30,792	NA	NA	4,14,741
Nifty 50 TRI - Additional Benchmark Returns (%)		17.34	NA	NA	14.22

HSBC Small Cap Fund ^a		Inception Date: 12 May 14			
Scheme Name & Benchmarks		1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)		120000	360000	600000	1380000
Market Value as on November 28, 2025 (₹)		1,20,813	4,25,003	9,22,843	41,04,092
Scheme Returns (%)		1.28	11.13	17.29	17.77
Nifty Smallcap 250 TRI - Scheme Benchmark (₹)		1,22,766	4,49,803	9,49,791	38,76,149
Nifty Smallcap 250 TRI - Scheme Benchmark Returns (%)		4.36	15.08	18.47	16.87
Nifty 50 TRI - Additional Benchmark (₹)		1,30,792	4,44,273	8,52,521	32,59,167
Nifty 50 TRI - Additional Benchmark Returns (%)		17.34	14.21	14.05	14.13

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	600000	640000
Market Value as on November 28, 2025 (₹)		1,28,457	4,47,520	8,55,647	9,48,710
Scheme Returns (%)		13.52	14.72	14.20	14.74
Nifty 500 TRI - Scheme Benchmark (₹)		1,29,542	4,51,696	8,86,859	9,94,837
Nifty 500 TRI - Scheme Benchmark Returns (%)		15.29	15.37	15.66	16.54
Nifty 50 TRI - Additional Benchmark (₹)		1,30,792	4,44,273	8,52,521	9,50,717
Nifty 50 TRI - Additional Benchmark Returns (%)		17.34	14.21	14.05	14.82

HSBC Infrastructure Fund^a		Inception Date: 27 Sep 07			
Scheme Name & Benchmarks		1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)		120000	360000	600000	2170000
Market Value as on November 28, 2025 (₹)		1,23,234	4,47,405	9,86,237	90,57,790
Scheme Returns (%)		5.11	14.70	20.02	14.14
Nifty Infrastructure TRI - Scheme Benchmark (₹)		1,33,261	4,85,937	10,13,446	69,78,499
Nifty Infrastructure TRI - Scheme Benchmark Returns (%)		21.42	20.57	21.14	11.72
Nifty 50 TRI - Additional Benchmark (₹)		1,30,792	4,44,273	8,52,521	82,53,689
Nifty 50 TRI - Additional Benchmark Returns (%)		17.34	14.21	14.05	13.28

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	1900000
Market Value as on November 28, 2025 (₹)		1,30,066	4,78,216	10,04,463	94,05,340
Scheme Returns (%)		16.15	19.42	20.78	18.12
Nifty 500 TRI - Scheme Benchmark (₹)		1,29,542	4,51,696	8,86,859	67,42,208
Nifty 500 TRI - Scheme Benchmark Returns (%)		15.29	15.37	15.66	14.55
Nifty 50 TRI - Additional Benchmark (₹)		1,30,792	4,44,273	8,52,521	61,54,942
Nifty 50 TRI - Additional Benchmark Returns (%)		17.34	14.21	14.05	13.56

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	1350000
Market Value as on November 28, 2025 (₹)		1,23,579	4,55,478	9,37,193	32,84,619
Scheme Returns (%)		5.66	15.96	17.92	14.95
Nifty 500 TRI - Scheme Benchmark (₹)		1,29,542	4,51,696	8,86,859	33,45,228
Nifty 500 TRI - Scheme Benchmark Returns (%)		15.29	15.37	15.66	15.24
Nifty 50 TRI - Additional Benchmark (₹)		1,30,792	4,44,273	8,52,521	31,39,163
Nifty 50 TRI - Additional Benchmark Returns (%)		17.34	14.21	14.05	14.21

HSBC Consumption Fund		Inception Date: 31 Aug 23			
Scheme Name & Benchmarks		1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)		120000	NA	NA	270000
Market Value as on November 28, 2025 (₹)		1,25,888	NA	NA	3,09,919
Scheme Returns (%)		9.36	NA	NA	12.37
Nifty India Consumption TRI - Scheme Benchmark (₹)		1,30,935	NA	NA	3,19,910
Nifty India Consumption TRI - Scheme Benchmark Returns (%)		17.57	NA	NA	15.35
Nifty 50 TRI - Additional Benchmark (₹)		1,30,792	NA	NA	3,11,216
Nifty 50 TRI - Additional Benchmark Returns (%)		17.34	NA	NA	12.76

HSBC India Export Opportunities Fund		Inception Date: 25 Sep 24			
Scheme Name & Benchmarks		1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)		120000	NA	NA	140000
Market Value as on November 28, 2025 (₹)		1,28,071	NA	NA	1,48,541
Scheme Returns (%)		12.89	NA	NA	10.02
Nifty 500 TRI - Scheme Benchmark (₹)		1,29,542	NA	NA	1,50,257
Nifty 500 TRI - Scheme Benchmark Returns (%)		15.29	NA	NA	12.05
Nifty 50 TRI - Additional Benchmark (₹)		1,30,792	NA	NA	1,52,151
Nifty 50 TRI - Additional Benchmark Returns (%)		17.34	NA	NA	14.31

HSBC Financial Services Fund		Inception Date: 27 Feb 25	
Scheme Name & Benchmarks		6 Months	Since Inception
Total amount invested (₹)		60000	90000
Market Value as on November 28, 2025 (₹)		63,340	98,264
Scheme Returns (%)		20.97	23.73
BSE Financial Services Index TRI - Scheme Benchmark (₹)		63,296	98,590
BSE Financial Services Index TRI - Scheme Benchmark Returns (%)		20.67	24.71
Nifty 50 TRI - Additional Benchmark (₹)		63,094	97,371
Nifty 50 TRI - Additional Benchmark Returns (%)		19.34	21.05

HSBC Nifty 50 Index Fund		Inception Date: 15 Apr 20		
Scheme Name & Benchmarks		1 Year	3 Years	5 Years
Total amount invested (₹)		120000	360000	600000
Market Value as on November 28, 2025 (₹)		1,30,441	4,40,608	8,39,981
Scheme Returns (%)		16.76	13.63	13.45
Nifty 50 TRI - Scheme Benchmark (₹)		1,30,792	4,44,273	8,52,521
Nifty 50 TRI - Scheme Benchmark Returns (%)		17.34	14.21	14.05
BSE Sensex TRI - Additional Benchmark (₹)		1,30,142	4,37,528	8,35,877
BSE Sensex TRI - Additional Benchmark Returns (%)		16.27	13.14	13.25

HSBC Nifty Next 50 Index Fund		Inception Date: 15 Apr 20		
Scheme Name & Benchmarks		1 Year	3 Years	5 Years
Total amount invested (₹)		120000	360000	600000
Market Value as on November 28, 2025 (₹)		1,25,861	4,51,853	8,75,982
Scheme Returns (%)		9.31	15.39	15.16
Nifty Next 50 TRI - Scheme Benchmark (₹)		1,26,463	4,59,852	9,02,595
Nifty Next 50 TRI - Scheme Benchmark Returns (%)		10.28	16.63	16.38
Nifty 50 TRI - Additional Benchmark (₹)		1,30,792	4,44,273	8,52,521
Nifty 50 TRI - Additional Benchmark Returns (%)		17.34	14.21	14.05

HSBC ELSS Tax saver Fund		Inception Date: 27 Feb 06		
Scheme Name & Benchmarks		1 Year	3 Years	5 Years
Total amount invested (₹)		120000	360000	600000
Market Value as on November 28, 2025 (₹)		1,27,652	4,66,025	9,17,506
Scheme Returns (%)		12.21	17.58	17.05
Nifty 500 TRI - Scheme Benchmark (₹)		1,29,542	4,51,696	8,86,859
Nifty 500 TRI - Scheme Benchmark Returns (%)		15.29	15.37	15.66
Nifty 50 TRI - Additional Benchmark (₹)		1,30,792	4,44,273	8,52,521
Nifty 50 TRI - Additional Benchmark Returns (%)		17.34	14.21	14.05

HSBC Tax Saver Equity Fund		Inception Date: 05 Jan 07		
Scheme Name & Benchmarks		1 Year	3 Years	5 Years
Total amount invested (₹)		120000	360000	600000
Market Value as on November 28, 2025 (₹)		1,26,642	4,65,831	9,14,979
Scheme Returns (%)		10.57	17.55	16.94
Nifty 500 TRI - Scheme Benchmark (₹)		1,29,542	4,51,696	8,86,859
Nifty 500 TRI - Scheme Benchmark Returns (%)		15.29	15.37	15.66
Nifty 50 TRI - Additional Benchmark (₹)		1,30,792	4,44,273	8,52,521
Nifty 50 TRI - Additional Benchmark Returns (%)		17.34	14.21	14.05

HSBC Aggressive Hybrid Fund^a		Inception Date: 07 Feb 11		
Scheme Name & Benchmarks		1 Year	3 Years	5 Years
Total amount invested (₹)		120000	360000	600000
Market Value as on November 28, 2025 (₹)		1,28,649	4,43,829	8,39,071
Scheme Returns (%)		13.83	14.14	13.41
NIFTY 50 Hybrid Composite Debt 65:35 Index - Scheme Benchmark (₹)		1,28,154	4,29,306	8,02,008
NIFTY 50 Hybrid Composite Debt 65:35 Index - Scheme Benchmark Returns (%)		13.02	11.83	11.58
Nifty 50 TRI - Additional Benchmark (₹)		1,30,792	4,44,273	8,52,521
Nifty 50 TRI - Additional Benchmark Returns (%)		17.34	14.21	14.05

SIP Performance Equity Schemes - Regular Plan

HSBC Multi Asset Allocation Fund				
Inception Date: 28 Feb 24				
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	NA	NA	210000
Market Value as on November 28, 2025 (₹)	1,33,680	NA	NA	2,38,004
Scheme Returns (%)	22.12	NA	NA	14.50
(BSE 200 TRI (65%) + NIFTY Short Duration Debt Index (20%) + Domestic Price of Gold (10%)+Domestic Price of Silver (5%) - Scheme Benchmark (₹)"	1,34,643	NA	NA	2,42,498
(BSE 200 TRI (65%) + NIFTY Short Duration Debt Index (20%) + Domestic Price of Gold (10%)+Domestic Price of Silver (5%)- Scheme Benchmark Returns (%)	23.73	NA	NA	16.79
Nifty 50 TRI - Additional Benchmark (₹)	1,30,792	NA	NA	2,31,575
Nifty 50 TRI - Additional Benchmark Returns (%)	17.34	NA	NA	11.21
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	1770000
Market Value as on November 28, 2025 (₹)	1,24,579	4,19,401	7,71,596	39,25,412
Scheme Returns (%)	7.25	10.22	10.02	10.11
Nifty 50 Hybrid composite debt 50:50 Index - Scheme Benchmark (₹)	1,27,025	4,22,835	7,80,607	42,59,722
Nifty 50 Hybrid composite debt 50:50 Index - Scheme Benchmark Returns (%)	11.19	10.78	10.49	11.09
BSE Sensex TRI - Additional Benchmark (₹)	1,30,142	4,37,528	8,35,877	53,53,823
BSE Sensex TRI - Additional Benchmark Returns (%)	16.27	13.14	13.25	13.82
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	1690000
Market Value as on November 28, 2025 (₹)	1,26,714	4,33,401	8,09,559	35,08,976
Scheme Returns (%)	10.69	12.48	11.96	9.77
NIFTY Equity Savings Index - Scheme Benchmark (₹)	1,26,842	4,18,788	7,64,375	34,59,864
NIFTY Equity Savings Index - Scheme Benchmark Returns (%)	10.89	10.12	9.64	9.59
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,23,152	4,04,471	7,11,965	27,49,629
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	4.98	7.75	6.79	6.61
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	1370000
Market Value as on November 28, 2025 (₹)	1,23,786	3,98,049	7,02,272	19,22,293
Scheme Returns (%)	5.99	6.66	6.25	5.76
Nifty 50 Arbitrage Index - Scheme Benchmark (₹)	1,24,545	4,03,058	7,14,772	19,29,236
Nifty 50 Arbitrage Index - Scheme Benchmark Returns (%)	7.20	7.51	6.95	5.82
Nifty 50 TRI - Additional Benchmark (₹)	1,30,792	4,44,273	8,52,521	32,17,665
Nifty 50 TRI - Additional Benchmark Returns (%)	17.34	14.21	14.05	14.15
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	2120000
Market Value as on November 28, 2025 (₹)	1,46,640	5,01,209	8,27,079	44,11,274
Scheme Returns (%)	44.35	22.83	12.83	7.74
MSCI Emerging Markets Index TRI - Scheme Benchmark (₹)	1,45,819	5,09,554	8,73,733	54,54,515
MSCI Emerging Markets Index TRI - Scheme Benchmark Returns (%)	42.91	24.04	15.06	9.84
Nifty 50 TRI - Additional Benchmark (₹)	1,30,595	4,44,154	8,52,288	79,58,641
Nifty 50 TRI - Additional Benchmark Returns (%)	17.05	14.20	14.05	13.49
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	560000
Market Value as on November 28, 2025 (₹)	1,28,368	4,16,101	NA	6,54,279
Scheme Returns (%)	13.38	9.68	NA	6.63
MSCI AC World Index TRI - Scheme Benchmark (₹)	1,40,623	5,19,027	NA	8,88,743
MSCI AC World Index TRI - Scheme Benchmark Returns (%)	33.88	25.38	NA	20.01
Nifty 50 TRI - Additional Benchmark (₹)	1,30,607	4,43,996	NA	7,73,404
Nifty 50 TRI - Additional Benchmark Returns (%)	17.05	14.17	NA	13.88

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	1410000	
Market Value as on November 28, 2025 (₹)	1,45,910	5,08,103	8,84,647	28,02,509	
Scheme Returns (%)	43.07	23.83	15.57	11.13	
MSCI AC Asia Pacific ex Japan TRI - Scheme Benchmark (₹)	1,42,838	5,01,711	8,65,383	28,07,813	
MSCI AC Asia Pacific ex Japan TRI - Scheme Benchmark Returns (%)	37.73	22.90	14.67	11.16	
Nifty 50 TRI - Additional Benchmark (₹)	1,30,595	4,44,154	8,52,466	33,96,523	
Nifty 50 TRI - Additional Benchmark Returns (%)	17.05	14.20	14.06	14.12	

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	1740000	
Market Value as on November 28, 2025 (₹)	1,55,292	4,71,821	7,92,538	21,77,162	
Scheme Returns (%)	59.74	18.47	11.10	3.01	
MSCI Brazil 10/40 Index TRI - Scheme Benchmark (₹)	1,59,352	4,91,383	8,75,693	32,08,948	
MSCI Brazil 10/40 Index TRI - Scheme Benchmark Returns (%)	67.12	21.39	15.15	8.00	
Nifty 50 TRI - Additional Benchmark (₹)	1,30,473	4,43,787	8,52,434	52,34,799	
Nifty 50 TRI - Additional Benchmark Returns (%)	16.84	14.14	14.06	14.00	

HSBC Aggressive Hybrid Active FOF					Inception Date: 30 Apr 14
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	1390000	
Market Value as on November 28, 2025 (₹)	1,26,108	4,31,918	8,26,465	29,87,449	
Scheme Returns (%)	9.71	12.25	12.80	12.54	
CRISIL Hybrid 35+65-Aggressive Index - Scheme Benchmark (₹)	1,27,929	4,34,175	8,19,665	30,14,997	
CRISIL Hybrid 35+65-Aggressive Index - Scheme Benchmark Returns (%)	12.66	12.61	12.46	12.68	
Nifty 50 TRI - Additional Benchmark (₹)	1,30,792	4,44,276	8,52,485	33,03,857	
Nifty 50 TRI - Additional Benchmark Returns (%)	17.34	14.21	14.06	14.12	
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,23,152	4,04,511	7,12,034	20,46,966	
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	4.98	7.75	6.80	6.47	

HSBC Multi Asset Active FOF					Inception Date: 30 Apr 14
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	1390000	
Market Value as on November 28, 2025 (₹)	1,32,132	4,52,906	8,53,232	29,53,277	
Scheme Returns (%)	19.55	15.56	14.09	12.35	
BSE 200 TRI (65%) + NIFTY Short Duration Debt Index (20%) + Domestic Price of Gold (10%) + Domestic Price of Silver (5%) - Scheme Benchmark (₹)	1,34,643	4,70,144	9,01,384	33,99,163	
BSE 200 TRI (65%) + NIFTY Short Duration Debt Index (20%) + Domestic Price of Gold (10%) + Domestic Price of Silver (5%) - Scheme Benchmark Returns (%)	23.73	18.21	16.33	14.57	
Nifty 50 TRI - Additional Benchmark (₹)	1,30,792	4,44,276	8,52,485	33,03,857	
Nifty 50 TRI - Additional Benchmark Returns (%)	17.34	14.21	14.06	14.12	
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,23,152	4,04,511	7,12,034	20,46,966	
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	4.98	7.75	6.80	6.47	

HSBC Income Plus Arbitrage Active FOF					Inception Date: 30 Apr 14
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	1390000	
Market Value as on November 28, 2025 (₹)	1,23,664	4,00,472	7,06,837	20,26,725	
Scheme Returns (%)	5.79	7.07	6.51	6.30	
65% NIFTY Short Duration Debt Index + 35% NIFTY 50 Arbitrage Index - Scheme Benchmark (₹)	1,24,563	4,03,698	7,14,811	20,68,771	
65% NIFTY Short Duration Debt Index + 35% NIFTY 50 Arbitrage Index - Scheme Benchmark Returns (%)	7.23	7.62	6.96	6.64	
Nifty 50 TRI - Additional Benchmark (₹)	1,30,713	4,44,198	8,52,407	33,03,779	
Nifty 50 TRI - Additional Benchmark Returns (%)	17.22	14.20	14.05	14.12	
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,23,084	4,04,443	7,11,967	20,46,899	
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	4.87	7.74	6.80	6.47	

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	1540000
Market Value as on November 28, 2025 (₹)		1,28,666	4,45,574	8,61,321	40,53,003
Scheme Returns (%)		13.86	14.41	14.47	14.09
Nifty 100 TRI - Scheme Benchmark (₹)		1,30,076	4,45,939	8,55,920	41,01,383
Nifty 100 TRI - Scheme Benchmark Returns (%)		16.16	14.47	14.22	14.26
Nifty 50 TRI - Additional Benchmark (₹)		1,30,792	4,44,273	8,52,521	40,66,320
Nifty 50 TRI - Additional Benchmark Returns (%)		17.34	14.21	14.05	14.14

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	800000
Market Value as on November 28, 2025 (₹)		1,29,442	4,74,469	9,62,979	15,58,277
Scheme Returns (%)		15.13	18.86	19.04	19.75
NIFTY Large Midcap 250 TRI - Scheme Benchmark (₹)		1,30,785	4,65,506	9,38,069	15,77,675
NIFTY Large Midcap 250 TRI - Scheme Benchmark Returns (%)		17.33	17.50	17.96	20.12
Nifty 50 TRI - Additional Benchmark (₹)		1,30,792	4,44,273	8,52,521	13,61,939
Nifty 50 TRI - Additional Benchmark Returns (%)		17.34	14.21	14.05	15.75

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	1540000
Market Value as on November 28, 2025 (₹)		1,31,911	5,02,466	10,36,223	60,81,634
Scheme Returns (%)		19.19	23.00	22.06	19.70
Nifty Midcap 150 TRI - Scheme Benchmark (₹)		1,31,452	4,85,100	10,25,075	62,71,673
Nifty Midcap 150 TRI - Scheme Benchmark Returns (%)		18.43	20.45	21.62	20.12
Nifty 50 TRI - Additional Benchmark (₹)		1,30,792	4,44,273	8,52,521	40,66,320
Nifty 50 TRI - Additional Benchmark Returns (%)		17.34	14.21	14.05	14.14

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	1540000
Market Value as on November 28, 2025 (₹)		1,28,066	4,66,298	9,39,492	44,67,415
Scheme Returns (%)		12.88	17.62	18.02	15.45
NIFTY 500 TRI - Scheme Benchmark (₹)		1,29,542	4,51,696	8,86,859	44,15,253
NIFTY 500 TRI - Scheme Benchmark Returns (%)		15.29	15.37	15.66	15.28
Nifty 50 TRI - Additional Benchmark (₹)		1,30,792	4,44,273	8,52,521	40,66,320
Nifty 50 TRI - Additional Benchmark Returns (%)		17.34	14.21	14.05	14.14

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	340000
Market Value as on November 28, 2025 (₹)		1,29,668	NA	NA	4,47,752
Scheme Returns (%)		15.49	NA	NA	19.99
NIFTY 500 Multicap 50:25:25 TRI - Scheme Benchmark (₹)		1,28,629	NA	NA	4,24,106
NIFTY 500 Multicap 50:25:25 TRI - Scheme Benchmark Returns (%)		13.80	NA	NA	15.89
Nifty 50 TRI - Additional Benchmark (₹)		1,30,792	NA	NA	4,14,741
Nifty 50 TRI - Additional Benchmark Returns (%)		17.34	NA	NA	14.22

HSBC Small Cap Fund ^a		Inception Date: 12 May 14			
Scheme Name & Benchmarks		1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)		120000	360000	600000	1380000
Market Value as on November 28, 2025 (₹)		1,21,480	4,32,459	9,53,523	43,69,180
Scheme Returns (%)		2.33	12.33	18.63	18.75
Nifty Smallcap 250 TRI - Scheme Benchmark (₹)		1,22,766	4,49,803	9,49,791	38,76,149
Nifty Smallcap 250 TRI - Scheme Benchmark Returns (%)		4.36	15.08	18.47	16.87
Nifty 50 TRI - Additional Benchmark (₹)		1,30,792	4,44,273	8,52,521	32,59,167
Nifty 50 TRI - Additional Benchmark Returns (%)		17.34	14.21	14.05	14.13

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	600000	640000
Market Value as on November 28, 2025 (₹)		1,29,235	4,56,356	8,82,219	9,78,972
Scheme Returns (%)		14.79	16.09	15.45	15.93
Nifty 500 TRI - Scheme Benchmark (₹)		1,29,542	4,51,696	8,86,859	9,94,837
Nifty 500 TRI - Scheme Benchmark Returns (%)		15.29	15.37	15.66	16.54
Nifty 50 TRI - Additional Benchmark (₹)		1,30,792	4,44,273	8,52,521	9,50,717
Nifty 50 TRI - Additional Benchmark Returns (%)		17.34	14.21	14.05	14.82

HSBC Infrastructure Fund ^a		Inception Date: 01 Jan 13			
Scheme Name & Benchmarks		1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)		120000	360000	600000	1540000
Market Value as on November 28, 2025 (₹)		1,23,907	4,55,446	10,09,509	55,08,360
Scheme Returns (%)		6.18	15.95	20.98	18.34
Nifty Infrastructure TRI - Scheme Benchmark (₹)		1,33,261	4,85,937	10,13,446	45,40,432
Nifty Infrastructure TRI - Scheme Benchmark Returns (%)		21.42	20.57	21.14	15.67
Nifty 50 TRI - Additional Benchmark (₹)		1,30,792	4,44,273	8,52,521	40,66,320
Nifty 50 TRI - Additional Benchmark Returns (%)		17.34	14.21	14.05	14.14

HSBC Value Fund		Inception Date: 01 Jan 13			
Scheme Name & Benchmarks		1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)		120000	360000	600000	1540000
Market Value as on November 28, 2025 (₹)		1,30,735	4,86,121	10,33,446	60,19,399
Scheme Returns (%)		17.25	20.60	21.95	19.56
Nifty 500 TRI - Scheme Benchmark (₹)		1,29,542	4,51,696	8,86,859	44,15,253
Nifty 500 TRI - Scheme Benchmark Returns (%)		15.29	15.37	15.66	15.28
Nifty 50 TRI - Additional Benchmark (₹)		1,30,792	4,44,273	8,52,521	40,66,320
Nifty 50 TRI - Additional Benchmark Returns (%)		17.34	14.21	14.05	14.14

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	1350000
Market Value as on November 28, 2025 (₹)		1,24,344	4,64,214	9,67,875	35,11,028
Scheme Returns (%)		6.88	17.30	19.24	16.03
Nifty 500 TRI - Scheme Benchmark (₹)		1,29,542	4,51,696	8,86,859	33,45,228
Nifty 500 TRI - Scheme Benchmark Returns (%)		15.29	15.37	15.66	15.24
Nifty 50 TRI - Additional Benchmark (₹)		1,30,792	4,44,273	8,52,521	31,39,163
Nifty 50 TRI - Additional Benchmark Returns (%)		17.34	14.21	14.05	14.21

HSBC Consumption Fund		Inception Date: 31 Aug 23			
Scheme Name & Benchmarks		1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)		120000	NA	NA	270000
Market Value as on November 28, 2025 (₹)		1,26,778	NA	NA	3,15,095
Scheme Returns (%)		10.79	NA	NA	13.92
Nifty India Consumption TRI - Scheme Benchmark (₹)		1,30,935	NA	NA	3,19,910
Nifty India Consumption TRI - Scheme Benchmark Returns (%)		17.57	NA	NA	15.35
Nifty 50 TRI - Additional Benchmark (₹)		NA	NA	NA	3,11,216
Nifty 50 TRI - Additional Benchmark Returns (%)		NA	NA	NA	12.76

HSBC India Export Opportunities Fund		Inception Date: 25 Sep 24			
Scheme Name & Benchmarks		1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)		120000	NA	NA	140000
Market Value as on November 28, 2025 (₹)		1,29,012	NA	NA	1,49,801
Scheme Returns (%)		14.42	NA	NA	11.51
Nifty 500 TRI - Scheme Benchmark (₹)		1,29,542	NA	NA	1,50,257
Nifty 500 TRI - Scheme Benchmark Returns (%)		15.29	NA	NA	12.05
Nifty 50 TRI - Additional Benchmark (₹)		1,30,792	NA	NA	1,52,151
Nifty 50 TRI - Additional Benchmark Returns (%)		17.34	NA	NA	14.31

HSBC Financial Services Fund		Inception Date: 27 Feb 25	
Scheme Name & Benchmarks		6 Months	Since Inception
Total amount invested (₹)		60000	90000
Market Value as on November 28, 2025 (₹)		63,585	98,829
Scheme Returns (%)		22.61	25.44
BSE Financial Services Index TRI - Scheme Benchmark (₹)		63,296	98,590
BSE Financial Services Index TRI - Scheme Benchmark Returns (%)		20.67	24.71
Nifty 50 TRI - Additional Benchmark (₹)		63,094	97,371
Nifty 50 TRI - Additional Benchmark Returns (%)		19.34	21.05

HSBC Nifty 50 Index Fund		Inception Date: 15 Apr 20		
Scheme Name & Benchmarks		1 Year	3 Years	5 Years
Total amount invested (₹)		120000	360000	600000
Market Value as on November 28, 2025 (₹)		1,30,617	4,42,421	8,46,378
Scheme Returns (%)		17.05	13.92	13.76
Nifty 50 TRI - Scheme Benchmark (₹)		1,30,792	4,44,273	8,52,521
Nifty 50 TRI - Scheme Benchmark Returns (%)		17.34	14.21	14.05
BSE Sensex TRI - Additional Benchmark (₹)		1,30,142	4,37,528	8,35,877
BSE Sensex TRI - Additional Benchmark Returns (%)		16.27	13.14	13.25
				14.75

HSBC Nifty Next 50 Index Fund		Inception Date: 15 Apr 20		
Scheme Name & Benchmarks		1 Year	3 Years	5 Years
Total amount invested (₹)		120000	360000	600000
Market Value as on November 28, 2025 (₹)		1,26,128	4,55,174	8,86,992
Scheme Returns (%)		9.74	15.91	15.67
Nifty Next 50 TRI - Scheme Benchmark (₹)		1,26,463	4,59,852	9,02,595
Nifty Next 50 TRI - Scheme Benchmark Returns (%)		10.28	16.63	16.38
Nifty 50 TRI - Additional Benchmark (₹)		1,30,792	4,44,273	8,52,521
Nifty 50 TRI - Additional Benchmark Returns (%)		17.34	14.21	14.05
				15.57

HSBC ELSS Tax saver Fund		Inception Date: 01 Jan 13		
Scheme Name & Benchmarks		1 Year	3 Years	5 Years
Total amount invested (₹)		120000	360000	600000
Market Value as on November 28, 2025 (₹)		1,28,176	4,72,202	9,38,216
Scheme Returns (%)		13.06	18.52	17.97
Nifty 500 TRI - Scheme Benchmark (₹)		1,29,542	4,51,696	8,86,859
Nifty 500 TRI - Scheme Benchmark Returns (%)		15.29	15.37	15.66
Nifty 50 TRI - Additional Benchmark (₹)		1,30,792	4,44,273	8,52,521
Nifty 50 TRI - Additional Benchmark Returns (%)		17.34	14.21	14.05
				14.14

HSBC Tax Saver Equity Fund		Inception Date: 01 Jan 13		
Scheme Name & Benchmarks		1 Year	3 Years	5 Years
Total amount invested (₹)		120000	360000	600000
Market Value as on November 28, 2025 (₹)		1,27,145	4,72,546	9,40,459
Scheme Returns (%)		11.38	18.57	18.06
Nifty 500 TRI - Scheme Benchmark (₹)		1,29,542	4,51,696	8,86,859
Nifty 500 TRI - Scheme Benchmark Returns (%)		15.29	15.37	15.66
Nifty 50 TRI - Additional Benchmark (₹)		1,30,792	4,44,273	8,52,521
Nifty 50 TRI - Additional Benchmark Returns (%)		17.34	14.21	14.05
				14.14

HSBC Aggressive Hybrid Fund*		Inception Date: 01 Jan 13		
Scheme Name & Benchmarks		1 Year	3 Years	5 Years
Total amount invested (₹)		120000	360000	600000
Market Value as on November 28, 2025 (₹)		1,29,367	4,51,545	8,63,665
Scheme Returns (%)		15.00	15.35	14.58
NIFTY 50 Hybrid Composite Debt 65:35 Index - Scheme Benchmark (₹)		1,28,154	4,29,306	8,02,008
NIFTY 50 Hybrid Composite Debt 65:35 Index - Scheme Benchmark Returns (%)		13.02	11.83	11.58
Nifty 50 TRI - Additional Benchmark (₹)		1,30,792	4,44,273	8,52,521
Nifty 50 TRI - Additional Benchmark Returns (%)		17.34	14.21	14.05
				14.14

HSBC Multi Asset Allocation Fund		Inception Date: 28 Feb 24			
Scheme Name & Benchmarks		1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)		120000	NA	NA	210000
Market Value as on November 28, 2025 (₹)		1,34,667	NA	NA	2,41,024
Scheme Returns (%)		23.77	NA	NA	16.04
(BSE 200 TRI (65%) + NIFTY Short Duration Debt Index (20%) + Domestic Price of Gold (10%)+Domestic Price of Silver (5%) - Scheme Benchmark (₹)"		1,34,643	NA	NA	2,42,498
(BSE 200 TRI (65%) + NIFTY Short Duration Debt Index (20%) + Domestic Price of Gold (10%)+Domestic Price of Silver (5%)- Scheme Benchmark Returns (%)		23.73	NA	NA	16.79
Nifty 50 TRI - Additional Benchmark (₹)		1,30,792	NA	NA	2,31,575
Nifty 50 TRI - Additional Benchmark Returns (%)		17.34	NA	NA	11.21

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	1540000
Market Value as on November 28, 2025 (₹)		1,25,436	4,28,525	8,00,321	32,55,235
Scheme Returns (%)		8.63	11.70	11.50	11.02
Nifty 50 Hybrid composite debt 50:50 Index - Scheme Benchmark (₹)		1,27,025	4,22,835	7,80,607	32,78,135
Nifty 50 Hybrid composite debt 50:50 Index - Scheme Benchmark Returns (%)		11.19	10.78	10.49	11.12
BSE Sensex TRI - Additional Benchmark (₹)		1,30,142	4,37,528	8,35,877	40,17,378
BSE Sensex TRI - Additional Benchmark Returns (%)		16.27	13.14	13.25	13.97

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	1540000
Market Value as on November 28, 2025 (₹)		1,27,297	4,39,718	8,29,657	32,15,390
Scheme Returns (%)		11.63	13.49	12.95	10.84
NIFTY Equity Savings Index - Scheme Benchmark (₹)		1,26,842	4,18,788	7,64,375	29,33,844
NIFTY Equity Savings Index - Scheme Benchmark Returns (%)		10.89	10.12	9.64	9.54
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)		1,23,152	4,04,471	7,11,965	23,84,553
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)		4.98	7.75	6.79	6.55

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	1370000
Market Value as on November 28, 2025 (₹)		1,24,223	4,02,269	7,14,834	20,01,378
Scheme Returns (%)		6.68	7.38	6.96	6.43
Nifty 50 Arbitrage Index - Scheme Benchmark (₹)		1,24,545	4,03,058	7,14,772	19,29,236
Nifty 50 Arbitrage Index - Scheme Benchmark Returns (%)		7.20	7.51	6.95	5.82
Nifty 50 TRI - Additional Benchmark (₹)		1,30,792	4,44,273	8,52,521	32,17,665
Nifty 50 TRI - Additional Benchmark Returns (%)		17.34	14.21	14.05	14.15

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	1540000
Market Value as on November 28, 2025 (₹)		1,47,051	5,06,261	8,40,892	29,15,839
Scheme Returns (%)		45.07	23.56	13.51	9.46
MSCI Emerging Markets Index TRI - Scheme Benchmark (₹)		1,45,819	5,09,554	8,73,733	30,90,832
MSCI Emerging Markets Index TRI - Scheme Benchmark Returns (%)		42.91	24.04	15.06	10.29
Nifty 50 TRI - Additional Benchmark (₹)		1,30,595	4,44,154	8,52,288	40,64,510
Nifty 50 TRI - Additional Benchmark Returns (%)		17.05	14.20	14.05	14.14

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	560000
Market Value as on November 28, 2025 (₹)		1,28,388	4,18,716	NA	6,62,269
Scheme Returns (%)		13.42	10.11	NA	7.15
MSCI AC World Index TRI - Scheme Benchmark (₹)		1,40,623	5,19,027	NA	8,88,743
MSCI AC World Index TRI - Scheme Benchmark Returns (%)		33.88	25.38	NA	20.01
Nifty 50 TRI - Additional Benchmark (₹)		1,30,607	4,43,996	NA	7,73,404
Nifty 50 TRI - Additional Benchmark Returns (%)		17.05	14.17	NA	13.88

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 and is not indicative of future results.

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	1410000	
Market Value as on November 28, 2025 (₹)	1,46,179	5,11,319	8,96,061	29,24,311	
Scheme Returns (%)	43.54	24.29	16.09	11.79	
MSCI AC Asia Pacific ex Japan TRI - Scheme Benchmark (₹)	1,42,838	5,01,711	8,65,383	28,07,813	
MSCI AC Asia Pacific ex Japan TRI - Scheme Benchmark Returns (%)	37.73	22.90	14.67	11.16	
Nifty 50 TRI - Additional Benchmark (₹)	1,30,595	4,44,154	8,52,466	33,96,523	
Nifty 50 TRI - Additional Benchmark Returns (%)	17.05	14.20	14.06	14.12	

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	1540000	
Market Value as on November 28, 2025 (₹)	1,55,756	4,75,963	8,05,042	20,72,958	
Scheme Returns (%)	60.58	19.09	11.74	4.50	
MSCI Brazil 10/40 Index TRI - Scheme Benchmark (₹)	1,59,352	4,91,383	8,75,693	28,02,273	
MSCI Brazil 10/40 Index TRI - Scheme Benchmark Returns (%)	67.12	21.39	15.15	8.89	
Nifty 50 TRI - Additional Benchmark (₹)	1,30,473	4,43,787	8,52,434	40,68,158	
Nifty 50 TRI - Additional Benchmark Returns (%)	16.84	14.14	14.06	14.15	

HSBC Aggressive Hybrid Active FOF					Inception Date: 30 Apr 14
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	1390000	
Market Value as on November 28, 2025 (₹)	1,26,908	4,39,314	8,46,797	31,10,546	
Scheme Returns (%)	11.00	13.43	13.78	13.17	
CRISIL Hybrid 35+65-Aggressive Index - Scheme Benchmark (₹)	1,27,929	4,34,175	8,19,665	30,14,997	
CRISIL Hybrid 35+65-Aggressive Index - Scheme Benchmark Returns (%)	12.66	12.61	12.46	12.68	
Nifty 50 TRI - Additional Benchmark (₹)	1,30,792	4,44,276	8,52,485	33,03,857	
Nifty 50 TRI - Additional Benchmark Returns (%)	17.34	14.21	14.06	14.12	
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,23,152	4,04,511	7,12,034	20,46,966	
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	4.98	7.75	6.80	6.47	

HSBC Multi Asset Active FOF					Inception Date: 30 Apr 14
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	1390000	
Market Value as on November 28, 2025 (₹)	1,33,009	4,61,290	8,77,141	31,02,271	
Scheme Returns (%)	21.01	16.85	15.22	13.13	
BSE 200 TRI (65%) + NIFTY Short Duration Debt Index (20%) + Domestic Price of Gold (10%) + Domestic Price of Silver (5%) - Scheme Benchmark (₹)	1,34,643	4,70,144	9,01,384	33,99,163	
BSE 200 TRI (65%) + NIFTY Short Duration Debt Index (20%) + Domestic Price of Gold (10%) + Domestic Price of Silver (5%) - Scheme Benchmark Returns (%)	23.73	18.21	16.33	14.57	
Nifty 50 TRI - Additional Benchmark (₹)	1,30,792	4,44,276	8,52,485	33,03,857	
Nifty 50 TRI - Additional Benchmark Returns (%)	17.34	14.21	14.06	14.12	
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,23,152	4,04,511	7,12,034	20,46,966	
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	4.98	7.75	6.80	6.47	

HSBC Income Plus Arbitrage Active FOF					Inception Date: 30 Apr 14
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	1390000	
Market Value as on November 28, 2025 (₹)	1,23,943	4,04,396	7,19,500	21,09,002	
Scheme Returns (%)	6.24	7.73	7.22	6.95	
65% NIFTY Short Duration Debt Index + 35% NIFTY 50 Arbitrage Index - Scheme Benchmark (₹)	1,24,563	4,03,698	7,14,811	20,68,771	
65% NIFTY Short Duration Debt Index + 35% NIFTY 50 Arbitrage Index - Scheme Benchmark Returns (%)	7.23	7.62	6.96	6.64	
Nifty 50 TRI - Additional Benchmark (₹)	1,30,713	4,44,198	8,52,407	33,03,779	
Nifty 50 TRI - Additional Benchmark Returns (%)	17.22	14.20	14.05	14.12	
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,23,084	4,04,443	7,11,967	20,46,899	
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	4.87	7.74	6.80	6.47	

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.

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Comparative Performance of Equity Schemes

Fund Manager - Neelotpal Sahai Effective 27 May 2013. Total Schemes Managed - 3; Fund Manager - Mayank Chaturvedi Effective 01 Oct 2025. Total Schemes Managed - 20

HSBC Large Cap Fund - Regular Plan ⁴ ~~								Inception Date: 10-Dec-02			
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		10 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)							
HSBC Large Cap Fund	10317	3.18	14735	13.81	20548	15.47	32863	12.63	518973	18.75	
Scheme Benchmark (Nifty 100 TRI)	10799	8.01	14595	13.45	21621	16.65	37439	14.11	NA	NA	
Additional Benchmark (Nifty 50 TRI)	10994	9.97	14461	13.10	21446	16.46	37349	14.08	334679	16.50	
HSBC Large Cap Fund - Direct Plan ~~								Inception Date: 01-Jan-13			
HSBC Large Cap Fund	10409	4.10	15146	14.86	21503	16.53	36912	13.95	52033	13.62	
Scheme Benchmark (Nifty 100 TRI)	10799	8.01	14595	13.45	21621	16.65	37439	14.11	53117	13.80	
Additional Benchmark (Nifty 50 TRI)	10994	9.97	14461	13.10	21446	16.46	37349	14.08	51555	13.54	

Fund Manager - Cheenu Gupta Effective 26 Nov 2022. Total Schemes Managed - 5; Fund Manager - Mayank Chaturvedi Effective 01 Oct 2025. Total Schemes Managed - 20

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		10 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Large and Mid Cap Fund	10062	0.62	17146	19.71	24337	19.45	NA	NA	27188	16.16	
Scheme Benchmark (NIFTY Large Midcap 250 TRI)	10800	8.02	16648	18.54	26093	21.12	NA	NA	30254	18.03	
Additional Benchmark (Nifty 50 TRI)	10994	9.97	14461	13.10	21446	16.46	NA	NA	24543	14.39	
HSBC Large and Mid Cap Fund - Direct Plan ~~		Inception Date: 28-Mar-19									
HSBC Large and Mid Cap Fund	10169	1.70	17693	20.97	25474	20.54	NA	NA	28726	17.12	
Scheme Benchmark (NIFTY Large Midcap 250 TRI)	10800	8.02	16648	18.54	26093	21.12	NA	NA	30254	18.03	
Additional Benchmark (Nifty 50 TRI)	10994	9.97	14461	13.10	21446	16.46	NA	NA	24543	14.39	

Fund Manager - Cheenu Gupta Effective 26 Nov 2022. Total Schemes Managed - 5; Fund Manager - Mayank Chaturvedi Effective 01 Oct 2025. Total Schemes Managed - 20

HSBC Midcap Fund - Regular Plan ⁸ ~~		Inception Date: 09-Aug-04									
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		10 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Mid cap Fund	10378	3.80	19183	24.28	26594	21.58	44664	16.14	403405	18.94	
Scheme Benchmark (Nifty Midcap 150 TRI)	10774	7.76	18847	23.55	31142	25.48	54493	18.47	NA	NA	
Additional Benchmark (Nifty 50 TRI)	10994	9.97	14461	13.10	21446	16.46	37349	14.08	208640	15.32	
HSBC Midcap Fund - Direct Plan ~~		Inception Date: 01-Jan-13									
HSBC Mid cap Fund	10487	4.89	19805	25.61	28261	23.07	49856	17.42	107422	20.18	
Scheme Benchmark (Nifty Midcap 150 TRI)	10774	7.76	18847	23.55	31142	25.48	54493	18.47	94142	18.96	
Additional Benchmark (Nifty 50 TRI)	10994	9.97	14461	13.10	21446	16.46	37349	14.08	51555	13.54	

Fund Manager - Abhishek Gupta Effective 01 Mar 2024. Total Schemes Managed - 4; Fund Manager - Mayank Chaturvedi Effective 01 Oct 2025. Total Schemes Managed - 20

HSBC Flexi Cap Fund - Regular Plan ~~		Inception Date: 24-Feb-04									
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		10 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Flexi Cap Fund	10164	1.64	16834	18.98	23965	19.08	35509	13.51	272619	16.39	
Scheme Benchmark (NIFTY 500 TRI)	10656	6.58	15441	15.60	23499	18.61	40013	14.87	215054	15.13	
Additional Benchmark (Nifty 50 TRI)	10994	9.97	14461	13.10	21446	16.46	37349	14.08	189984	14.48	
HSBC Flexi Cap Fund - Direct Plan ~~		Inception Date: 01-Jan-13									
HSBC Flexi Cap Fund	10240	2.41	17229	19.90	24922	20.01	38103	14.31	61288	15.07	
Scheme Benchmark (NIFTY 500 TRI)	10656	6.58	15441	15.60	23499	18.61	40013	14.87	57694	14.53	
Additional Benchmark (Nifty 50 TRI)	10994	9.97	14461	13.10	21446	16.46	37349	14.08	51555	13.54	

Comparative Performance of Equity Schemes

Fund Manager - Venugopal Manghat Effective 30 Jan 2023. Total Schemes Managed - 4; Fund Manager - Mahesh Chhabria Effective 01 Feb 2025. Total Schemes Managed - 16; Fund Manager - Mayank Chaturvedi Effective 01 Oct 2025. Total Schemes Managed - 20

HSBC Multi Cap Fund - Regular Plan ~~		Inception Date: 30-Jan-23									
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		10 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Multi Cap Fund	10287	2.88	NA	NA	NA	NA	NA	NA	19217	25.96	
Scheme Benchmark (NIFTY 500 Multicap 50:25:25 TRI)	10477	4.78	NA	NA	NA	NA	NA	NA	17563	22.02	
Additional Benchmark (Nifty 50 TRI)	10994	9.97	NA	NA	NA	NA	NA	NA	15368	16.40	
HSBC Multi Cap Fund - Direct Plan ~~											
HSBC Multi Cap Fund	10418	4.19	NA	NA	NA	NA	NA	NA	19946	27.63	
Scheme Benchmark (NIFTY 500 Multicap 50:25:25 TRI)	10477	4.78	NA	NA	NA	NA	NA	NA	17563	22.02	
Additional Benchmark (Nifty 50 TRI)	10994	9.97	NA	NA	NA	NA	NA	NA	15368	16.40	

Fund Manager - Venugopal Manghat Effective 17 Dec 2019. Total Schemes Managed - 4

Fund Manager - Mayank Chaturvedi Effective 01 Oct 2025. Total Schemes Managed - 20

HSBC Small Cap Fund - Regular Plan ~~		Inception Date: 12-May-14									
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		10 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Small Cap Fund	9003	-10.00	16583	18.38	31737	25.95	47282	16.80	74670	19.00	
Scheme Benchmark (Nifty Smallcap 250 TRI)	9498	-5.03	17663	20.90	31000	25.36	40689	15.06	63754	17.39	
Additional Benchmark (Nifty 50 TRI)	10994	9.97	14461	13.10	21446	16.46	37349	14.08	43135	13.48	
HSBC Small Cap Fund - Direct Plan ~~											
HSBC Small Cap Fund	9096	-9.07	17100	19.60	33579	27.38	50628	17.60	82296	20.01	
Scheme Benchmark (Nifty Smallcap 250 TRI)	9498	-5.03	17663	20.90	31000	25.36	40689	15.06	63754	17.39	
Additional Benchmark (Nifty 50 TRI)	10994	9.97	14461	13.10	21446	16.46	37349	14.08	43135	13.48	

Fund Manager - Neelotpal Sahai Effective 29 Jul 2020. Total Schemes Managed - 3; Fund Manager - Sonal Gupta Effective Dec 2023. Total Schemes Managed - 05; Fund Manager - Mayank Chaturvedi Effective 01 Oct 2025. Total Schemes Managed - 20

HSBC Focused Fund - Regular Plan ~~		Inception Date: 22-Jul-20									
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		10 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Focused Fund	10168	1.69	15457	15.64	21021	16.00	NA	NA	24315	18.04	
Scheme Benchmark (Nifty 500 TRI)	10656	6.58	15441	15.60	23499	18.61	NA	NA	27950	21.15	
Additional Benchmark (Nifty 50 TRI)	10994	9.97	14461	13.10	21446	16.46	NA	NA	25088	18.74	
HSBC Focused Fund - Direct Plan ~~											
HSBC Focused Fund	10285	2.86	16014	17.01	22044	17.11	NA	NA	25570	19.16	
Scheme Benchmark (Nifty 500 TRI)	10656	6.58	15441	15.60	23499	18.61	NA	NA	27950	21.15	
Additional Benchmark (Nifty 50 TRI)	10994	9.97	14461	13.10	21446	16.46	NA	NA	25088	18.74	

Fund Manager - Venugopal Manghat Effective 17 Dec 2019. Total Schemes Managed - 4; Fund Manager - Gautam Bhupal Effective 26 Nov 2022. Total Schemes Managed - 7; Fund Manager - Mayank Chaturvedi Effective 01 Oct 2025. Total Schemes Managed - 20

HSBC Infrastructure Fund - Regular Plan ~~		Inception Date: 27-Sep-07									
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		10 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Infrastructure Fund	9389	-6.13	18306	22.35	32880	26.84	41464	15.28	47289	8.92	
Scheme Benchmark (Nifty Infrastructure TRI)	11152	11.55	18153	22.01	29756	24.34	39949	14.85	26769	5.56	
Additional Benchmark (Nifty 50 TRI)	10994	9.97	14461	13.10	21446	16.46	37349	14.08	64995	10.84	
HSBC Infrastructure Fund - Direct Plan ~~											
HSBC Infrastructure Fund	9485	-5.16	18883	23.63	34068	27.75	47094	16.76	74541	16.83	
Scheme Benchmark (Nifty Infrastructure TRI)	11152	11.55	18153	22.01	29756	24.34	39949	14.85	44081	12.17	
Additional Benchmark (Nifty 50 TRI)	10994	9.97	14461	13.10	21446	16.46	37349	14.08	51555	13.54	

Comparative Performance of Equity Schemes

Fund Manager - Venugopal Manghat Effective 24 Nov 2012. Total Schemes Managed - 4; Fund Manager - Mayank Chaturvedi Effective 01 Oct 2025. Total Schemes Managed - 20

HSBC Value Fund - Regular Plan ~~		Inception Date: 08-Jan-10									
Fund / Benchmark (Value of ₹10,000 invested)		1 Year		3 Years		5 Years		10 Years		Since Inception	
		Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Value Fund		10523	5.25	18469	22.71	29239	23.91	45001	16.23	114115	16.55
Scheme Benchmark (Nifty 500 TRI)		10656	6.58	15441	15.60	23499	18.61	40013	14.87	64782	12.47
Additional Benchmark (Nifty 50 TRI)		10994	9.97	14461	13.10	21446	16.46	37349	14.08	60579	12.00
HSBC Value Fund - Direct Plan ~~		Inception Date: 01-Jan-13									
HSBC Value Fund		10623	6.25	19007	23.89	30675	25.10	49378	17.31	104096	19.89
Scheme Benchmark (Nifty 500 TRI)		10656	6.58	15441	15.60	23499	18.61	40013	14.87	57694	14.53
Additional Benchmark (Nifty 50 TRI)		10994	9.97	14461	13.10	21446	16.46	37349	14.08	51555	13.54

Fund Manager - Gautam Bhupal Effective 01 Jun 2023. Total Schemes Managed - 7; Fund Manager - Mayank Chaturvedi Effective 01 Oct 2025. Total Schemes Managed - 20

HSBC Business Cycles Fund - Regular Plan ~~		Inception Date: 20-Aug-14									
Fund / Benchmark (Value of ₹10,000 invested)		1 Year		3 Years		5 Years		10 Years		Since Inception	
		Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Business Cycles Fund		9740	-2.60	17116	19.64	26110	21.14	35481	13.50	42372	13.65
Scheme Benchmark (Nifty 500 TRI)		10656	6.58	15441	15.60	23499	18.61	40013	14.87	42792	13.75
Additional Benchmark (Nifty 50 TRI)		10994	9.97	14461	13.10	21446	16.46	37349	14.08	38109	12.59
HSBC Business Cycles Fund - Direct Plan ~~		Inception Date: 20-Aug-14									
HSBC Business Cycles Fund		9852	-1.49	17687	20.96	27565	22.45	38875	14.54	46833	14.67
Scheme Benchmark (Nifty 500 TRI)		10656	6.58	15441	15.60	23499	18.61	40013	14.87	42792	13.75
Additional Benchmark (Nifty 50 TRI)		10994	9.97	14461	13.10	21446	16.46	37349	14.08	38109	12.59

Fund Manager - Fund Manager - Anish Goenka Effective 1 Oct 2023. Total Schemes Managed - 1; Fund Manager - Mayank Chaturvedi Effective 01 Oct 2025. Total Schemes Managed - 20

HSBC Consumption Fund - Regular Plan		Inception Date: 31-Aug-23									
Fund / Benchmark (Value of ₹10,000 invested)		1 Year		3 Years		5 Years		10 Years		Since Inception	
		Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Consumption Fund		10076	0.76	NA	NA	NA	NA	NA	NA	14876	19.34
Scheme Benchmark (Nifty India Consumption TRI)		11002	10.05	NA	NA	NA	NA	NA	NA	15346	21.00
Additional Benchmark (Nifty 50 TRI)		10994	9.97	NA	NA	NA	NA	NA	NA	13966	16.03
HSBC Consumption Fund - Direct Plan		Inception Date: 31-Aug-23									
HSBC Consumption Fund		10210	2.11	NA	NA	NA	NA	NA	NA	15338	20.97
Scheme Benchmark (Nifty India Consumption TRI)		11002	10.05	NA	NA	NA	NA	NA	NA	15346	21.00
Additional Benchmark (Nifty 50 TRI)		10994	9.97	NA	NA	NA	NA	NA	NA	13966	16.03

Fund Manager - Abhishek Gupta Effective 30 Sep 2024. Total Schemes Managed - 4; Fund Manager - Siddharth Vora Effective 01 Oct 2024. Total Schemes Managed - 1; Fund Manager - Mayank Chaturvedi Effective 01 Oct 2025. Total Schemes Managed - 20

HSBC India Export Opportunities Fund - Regular Plan		Inception Date: 25-Sep-24									
Fund / Benchmark (Value of ₹10,000 invested)		1 Year		3 Years		5 Years		10 Years		Since Inception	
		Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC India Export Opportunities Fund		10054	0.54	NA	NA	NA	NA	NA	NA	10078	0.66
Scheme Benchmark (Nifty 500 TRI)		10656	6.58	NA	NA	NA	NA	NA	NA	9932	-0.58
Additional Benchmark (Nifty 50 TRI)		10994	9.97	NA	NA	NA	NA	NA	NA	10218	1.85
HSBC India Export Opportunities Fund - Direct Plan		Inception Date: 25-Sep-24									
HSBC India Export Opportunities Fund		10194	1.95	NA	NA	NA	NA	NA	NA	10244	2.08
Scheme Benchmark (Nifty 500 TRI)		10656	6.58	NA	NA	NA	NA	NA	NA	9932	-0.58
Additional Benchmark (Nifty 50 TRI)		10994	9.97	NA	NA	NA	NA	NA	NA	10218	1.85

Comparative Performance of Equity Schemes

Fund Manager - Gautam Bhupal Effective 27 Feb 2025. Total Schemes Managed - 7; Fund Manager - Harsh Shah Effective 01 Apr 2025. Total Schemes Managed - 1; Fund Manager - Mayank Chaturvedi Effective 01 Oct 2025. Total Schemes Managed - 20

HSBC Financial Services Fund - Regular Plan		Inception Date: 27-Feb-25					
Fund / Benchmark (Value of ₹10, 000 invested)		6 Months			Since Inception		
		Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Financial Services Fund		10732	15.23	12036		28.01	
Scheme Benchmark (BSE Financial Services Index TRI)		10676	14.02	12275		31.40	
Additional Benchmark (Nifty 50 TRI)		10647	13.41	11693		23.17	
HSBC Financial Services Fund - Direct Plan							
HSBC Financial Services Fund		10800	16.70	12157		29.71	
Scheme Benchmark (BSE Financial Services Index TRI)		10676	14.02	12275		31.40	
Additional Benchmark (Nifty 50 TRI)		10647	13.41	11693		23.17	

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		10 Years		Since Inception	
		Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Nifty 50 Index Fund		10938	9.41	14247	12.54	20837	15.80	NA	NA	30245	21.75
Scheme Benchmark (Nifty 50 TRI)		10994	9.97	14461	13.10	21446	16.46	NA	NA	31387	22.55
Additional Benchmark (BSE Sensex TRI)		10869	8.72	14101	12.15	20627	15.56	NA	NA	30241	21.74
HSBC Nifty 50 Index Fund - Direct Plan ~~										Inception Date: 15-Apr-20	
HSBC Nifty 50 Index Fund		10965	9.68	14354	12.82	21160	16.15	NA	NA	30798	22.14
Scheme Benchmark (Nifty 50 TRI)		10994	9.97	14461	13.10	21446	16.46	NA	NA	31387	22.55
Additional Benchmark (BSE Sensex TRI)		10869	8.72	14101	12.15	20627	15.56	NA	NA	30241	21.74

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		10 Years		Since Inception	
		Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Nifty Next 50 Index Fund		9765	-2.36	15697	16.23	22526	17.61	NA	NA	29542	21.24
Scheme Benchmark (Nifty Next 50 TRI)		9867	-1.34	16177	17.41	23721	18.84	NA	NA	31379	22.55
Additional Benchmark (Nifty 50 TRI)		10994	9.97	14461	13.10	21446	16.46	NA	NA	31387	22.55
HSBC Nifty Next 50 Index Fund - Direct Plan ~~										Inception Date: 15-Apr-20	
HSBC Nifty Next 50 Index Fund		9805	-1.96	15904	16.74	23031	18.14	NA	NA	30288	21.78
Scheme Benchmark (Nifty Next 50 TRI)		9867	-1.34	16177	17.41	23721	18.84	NA	NA	31379	22.55
Additional Benchmark (Nifty 50 TRI)		10994	9.97	14461	13.10	21446	16.46	NA	NA	31387	22.55

Fund Manager - Abhishek Gupta Effective 01 Mar 2024. Total Schemes Managed - 4; Fund Manager - Mayank Chaturvedi Effective 01 Oct 2025. Total Schemes Managed - 20

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		10 Years		Since Inception	
		Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC ELSS Tax saver Fund		10253	2.54	16845	19.00	23244	18.35	36738	13.89	138031	14.20
Scheme Benchmark (Nifty 500 TRI)		10656	6.58	15441	15.60	23499	18.61	40013	14.87	113103	13.06
Additional Benchmark (Nifty 50 TRI)		10994	9.97	14461	13.10	21446	16.46	37349	14.08	108636	12.83
HSBC ELSS Tax Saver Fund - Direct Plan										Inception Date: 01-Jan-13	
HSBC ELSS Tax saver Fund		10332	3.33	17244	19.94	24153	19.26	39474	14.71	63770	15.43
Scheme Benchmark (Nifty 500 TRI)		10656	6.58	15441	15.60	23499	18.61	40013	14.87	57694	14.53
Additional Benchmark (Nifty 50 TRI)		10994	9.97	14461	13.10	21446	16.46	37349	14.08	51555	13.54

Comparative Performance of Equity Schemes

**Fund Manager - Gautam Bhupal Effective 23 Jul 2019. Total Schemes Managed - 7;
Fund Manager - Mayank Chaturvedi Effective 01 Oct 2025. Total Schemes Managed - 20**

Inception Date: 05-Jan-07									
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		10 Years		Since Inception
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹
HSBC Tax Saver Equity Fund	10186	1.87	16357	17.84	23990	19.10	36167	13.71	96011
Scheme Benchmark (Nifty 500 TRI)	10656	6.58	15441	15.60	23499	18.61	40013	14.87	89225
Additional Benchmark (Nifty 50 TRI)	10994	9.97	14461	13.10	21446	16.46	37349	14.08	82537
HSBC Tax Saver Equity Fund - Direct Plan	Inception Date: 01-Jan-13								
HSBC Tax Saver Equity Fund	10265	2.66	16810	18.92	25283	20.36	39838	14.82	63717
Scheme Benchmark (Nifty 500 TRI)	10656	6.58	15441	15.60	23499	18.61	40013	14.87	57694
Additional Benchmark (Nifty 50 TRI)	10994	9.97	14461	13.10	21446	16.46	37349	14.08	51555

Fund Manager - Gautam Bhupal Effective 01 Oct 2023. Total Schemes Managed - 7

Fund Manager - Shriram Ramanathan Effective 30 May 2016. Total Schemes Managed - 9

Fund Manager - Mohd Asif Rizwi Effective 01 May 2024. Total Schemes Managed - 15

Fund Manager - Mayank Chaturvedi Effective 01 Oct 2025. Total Schemes Managed - 20

Inception Date: 07-Feb-11									
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		10 Years		Since Inception
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹
HSBC Aggressive Hybrid Fund	10374	3.75	15303	15.25	19425	14.18	29043	11.25	57483
Scheme Benchmark (NIFTY 50 Hybrid Composite Debt 65:35 Index)	10886	8.89	13760	11.24	18290	12.82	31326	12.09	48871
Additional Benchmark (Nifty 50 TRI)	10994	9.97	14461	13.10	21446	16.46	37349	14.08	58228
HSBC Aggressive Hybrid Fund - Direct Plan ~~	Inception Date: 01-Jan-13								
HSBC Aggressive Hybrid Fund	10481	4.83	15786	16.45	20448	15.36	32125	12.38	56629
Scheme Benchmark (NIFTY 50 Hybrid Composite Debt 65:35 Index)	10886	8.89	13760	11.24	18290	12.82	31326	12.09	42263
Additional Benchmark (Nifty 50 TRI)	10994	9.97	14461	13.10	21446	16.46	37349	14.08	51555

Fund Manager - Cheenu Gupta Effective 28 Feb 2024. Total Schemes Managed - 5

Fund Manager - Mahesh Chhabria Effective 28 Feb 2024. Total Schemes Managed - 16

Fund Manager - Mohd Asif Rizwi Effective 01 Feb 2025. Total Schemes Managed - 15

Fund Manager - Dipan Parikh Effective 28 Feb 2024. Total Schemes Managed - 1

Fund Manager - Mayank Chaturvedi Effective 01 Oct 2025. Total Schemes Managed - 20

Inception Date: 28-Feb-24									
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		10 Years		Since Inception
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹
HSBC Multi Asset Allocation Fund	10899	9.01	NA	NA	NA	NA	NA	NA	12944
Scheme Benchmark (BSE 200 TRI (65%) + NIFTY Short Duration Debt Index (20%) + Domestic Price of Gold (10%)+Domestic Price of Silver (5%)	11599	16.04	NA	NA	NA	NA	NA	NA	13208
Additional Benchmark (Nifty 50 TRI)	10994	9.97	NA	NA	NA	NA	NA	NA	12207
HSBC Multi Asset Allocation Fund - Direct Plan ~~	Inception Date: 28-Feb-24								
HSBC Multi Asset Allocation Fund	11047	10.50	NA	NA	NA	NA	NA	NA	13258
Scheme Benchmark (BSE 200 TRI (65%) + NIFTY Short Duration Debt Index (20%) + Domestic Price of Gold (10%)+Domestic Price of Silver (5%)	11599	16.04	NA	NA	NA	NA	NA	NA	13208
Additional Benchmark (Nifty 50 TRI)	10994	9.97	NA	NA	NA	NA	NA	NA	12207

Comparative Performance of Equity Schemes

Fund Manager - Neelotpal Sahai Effective 26 Nov 2022. Total Schemes Managed - 3; Fund Manager - Prakriti Banka Effective 01 Oct 2025. Total Schemes Managed - 1; Fund Manager - Mahesh Chhabria Effective 15 Jul 2023. Total Schemes Managed - 16; Fund Manager - Mohd Asif Rizvi Effective 01 Feb 2025. Total Schemes Managed - 15; Fund Manager - Praveen Ayathan Effective 01 Oct 2023. Total Schemes Managed - 5; Fund Manager - Mayank Chaturvedi Effective 01 Oct 2025. Total Schemes Managed - 20

HSBC Balanced Advantage Fund - Regular Plan ~~		Inception Date: 07-Feb-11									
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		10 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Balanced Advantage Fund	10314	3.14	13868	11.53	15897	9.70	22076	8.24	44130	10.54	
Scheme Benchmark (Nifty 50 Hybrid composite debt 50:50 Index)	10837	8.39	13452	10.40	17034	11.23	28715	11.12	44621	10.62	
Additional Benchmark (BSE Sensex TRI)	10869	8.72	14101	12.15	20627	15.56	37099	14.00	58001	12.60	
HSBC Balanced Advantage Fund - Direct Plan ~~	Inception Date: 01-Jan-13										
HSBC Balanced Advantage Fund	10448	4.49	14431	13.02	16999	11.18	25064	9.62	42705	11.90	
Scheme Benchmark (Nifty 50 Hybrid composite debt 50:50 Index)	10837	8.39	13452	10.40	17034	11.23	28715	11.12	38303	10.96	
Additional Benchmark (BSE Sensex TRI)	10869	8.72	14101	12.15	20627	15.56	37099	14.00	51810	13.58	

Fund Manager - Cheenu Gupta Effective 02 Jul 2021. Total Schemes Managed - 5; Fund Manager - Mahesh Chhabria Effective 15 Jul 2023. Total Schemes Managed - 16; Fund Manager - Mohd Asif Rizvi Effective 01 Feb 2025. Total Schemes Managed - 15; Fund Manager - Praveen Ayathan Effective 01 Oct 2023. Total Schemes Managed - 5; Fund Manager - Mayank Chaturvedi Effective 01 Oct 2025. Total Schemes Managed - 20

HSBC Equity Savings Fund - Regular Plan ~~		Inception Date: 18-Oct-11									
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		10 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Equity Savings Fund	10453	4.54	14653	13.59	17989	12.45	23877	9.09	34558	9.18	
Scheme Benchmark (NIFTY Equity Savings Index)	10871	8.74	13222	9.77	16069	9.94	24611	9.42	37191	9.75	
Additional Benchmark (CRISIL 10 Year Gilt Index)	10707	7.09	12620	8.07	12895	5.21	18994	6.62	25836	6.95	
HSBC Equity Savings Fund - Direct Plan ~~	Inception Date: 01-Jan-13										
HSBC Equity Savings Fund	10544	5.46	15047	14.60	18799	13.44	26012	10.03	34711	10.12	
Scheme Benchmark (NIFTY Equity Savings Index)	10871	8.74	13222	9.77	16069	9.94	24611	9.42	32439	9.54	
Additional Benchmark (CRISIL 10 Year Gilt Index)	10707	7.09	12620	8.07	12895	5.21	18994	6.62	22847	6.61	

Fund Manager - Praveen Ayathan Effective 30 Jun 2014. Total Schemes Managed - 5; Fund Manager - Mahesh Chhabria Effective 15 Jul 2023. Total Schemes Managed - 16; Fund Manager - Mohd Asif Rizvi Effective 01 Feb 2025. Total Schemes Managed - 15

HSBC Arbitrage Fund - Regular Plan ~~		Inception Date: 30-Jun-14									
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		10 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Arbitrage Fund	10629	6.31	12216	6.91	13125	5.58	17444	5.72	19410	5.98	
Scheme Benchmark (Nifty 50 Arbitrage Index)	10756	7.58	12471	7.65	13506	6.19	17156	5.54	19105	5.83	
Additional Benchmark (Nifty 50 TRI)	10994	9.97	14461	13.10	21446	16.46	37349	14.08	39578	12.80	
HSBC Arbitrage Fund - Direct Plan ~~	Inception Date: 30-Jun-14										
HSBC Arbitrage Fund	10699	7.01	12462	7.62	13574	6.29	18562	6.38	20835	6.64	
Scheme Benchmark (Nifty 50 Arbitrage Index)	10756	7.58	12471	7.65	13506	6.19	17156	5.54	19105	5.83	
Additional Benchmark (Nifty 50 TRI)	10994	9.97	14461	13.10	21446	16.46	37349	14.08	39578	12.80	

Fund Manager - Sonal Gupta Effective 02 Dec 2022. Total Schemes Managed - 05

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		10 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Global Emerging Markets Fund	13732	37.44	15483	15.70	13607	6.35	25074	9.63	25324	5.39	
Scheme Benchmark (MSCI Emerging Markets Index TRI)	13687	36.99	16552	18.31	15136	8.63	28591	11.07	43970	8.72	
Additional Benchmark (Nifty 50 TRI)	10994	9.97	14461	13.10	21446	16.46	37349	14.08	71962	11.79	
HSBC Global Emerging Markets Fund - Direct Plan ~~	Inception Date: 02-Jan-13										
HSBC Global Emerging Markets Fund	13809	38.22	15788	16.46	14077	7.07	26875	10.39	24528	7.20	
Scheme Benchmark (MSCI Emerging Markets Index TRI)	13687	36.99	16552	18.31	15136	8.63	28591	11.07	28447	8.43	
Additional Benchmark (Nifty 50 TRI)	10994	9.97	14461	13.10	21446	16.46	37349	14.08	51190	13.48	

Comparative Performance of Equity Schemes

Fund Manager - Sonal Gupta Effective 02 Dec 2022. Total Schemes Managed - 05

Fund Manager - Mahesh Chhabria Effective 01 Feb 2025. Total Schemes Managed - 16

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		10 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Global Equity Climate Change Fund of Fund	10875	8.78	12922	8.93	NA	NA	NA	NA	11251	2.54	
Scheme Benchmark (MSCI AC World Index TRI)	12493	25.01	18309	22.36	NA	NA	NA	NA	19854	15.75	
Additional Benchmark (Nifty 50 TRI)	10994	9.97	14461	13.10	NA	NA	NA	NA	18830	14.45	
HSBC Global Equity Climate Change Fund of Fund - Direct Plan ~~	Inception Date: 22-Mar-21										
HSBC Global Equity Climate Change Fund of Fund	10896	8.99	13127	9.50	NA	NA	NA	NA	11585	3.19	
Scheme Benchmark (MSCI AC World Index TRI)	12493	25.01	18309	22.36	NA	NA	NA	NA	19854	15.75	
Additional Benchmark (Nifty 50 TRI)	10994	9.97	14461	13.10	NA	NA	NA	NA	18830	14.45	

Fund Manager - Sonal Gupta Effective 02 Dec 2022. Total Schemes Managed - 05

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		10 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Asia Pacific (Ex Japan) Dividend Yield Fund	13309	33.19	16565	18.34	16160	10.06	29065	11.26	28526	9.32	
Scheme Benchmark (MSCI AC Asia Pacific ex Japan TRI)	13164	31.74	16259	17.61	15056	8.52	29525	11.43	30055	9.80	
Additional Benchmark (Nifty 50 TRI)	10994	9.97	14461	13.10	21446	16.46	37349	14.08	48940	14.45	
HSBC Asia Pacific (Ex Japan) Dividend Yield Fund - Direct Plan ~~	Inception Date: 24-Feb-14										
HSBC Asia Pacific (Ex Japan) Dividend Yield Fund	13355	33.66	16794	18.88	16636	10.70	31020	11.98	30824	10.04	
Scheme Benchmark (MSCI AC Asia Pacific ex Japan TRI)	13164	31.74	16259	17.61	15056	8.52	29525	11.43	30055	9.80	
Additional Benchmark (Nifty 50 TRI)	10994	9.97	14461	13.10	21446	16.46	37349	14.08	48940	14.45	

Fund Manager - Sonal Gupta Effective 02 Dec 2022. Total Schemes Managed - 05

HSBC Brazil Fund - Regular Plan ~~		Inception Date: 06-May-11									
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		10 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Brazil Fund	14646	46.62	13694	11.06	12753	4.98	20091	7.22	9057	-0.68	
Scheme Benchmark (MSCI Brazil 10/40 Index TRI)	15024	50.41	15100	14.74	16572	10.62	33639	12.89	19578	4.72	
Additional Benchmark (Nifty 50 TRI)	10994	9.97	14461	13.10	21446	16.46	37349	14.08	56508	12.62	
HSBC Brazil Fund - Direct Plan ~~	Inception Date: 02-Jan-13										
HSBC Brazil Fund	14726	47.42	13940	11.72	13190	5.69	21558	7.98	9903	-0.08	
Scheme Benchmark (MSCI Brazil 10/40 Index TRI)	15024	50.41	15100	14.74	16572	10.62	33639	12.89	19124	5.15	
Additional Benchmark (Nifty 50 TRI)	10994	9.97	14461	13.10	21446	16.46	37349	14.08	51190	13.48	

Fund Manager - Gautam Bhupal Effective 21 Oct 2015. Total Schemes Managed - 7

HSBC Aggressive Hybrid Active FOF - Regular Plan ~~		Inception Date: 30-Apr-14									
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		10 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Aggressive Hybrid Active FOF	10251	2.51	14752	13.85	20240	15.13	32090	12.36	40926	12.93	
Scheme Benchmark (CRISIL Hybrid 35+65+Aggressive Index)	10765	7.67	14228	12.48	19160	13.87	32868	12.63	41265	13.01	
Additional Benchmark (Nifty 50 TRI)	10994	9.97	14461	13.10	21446	16.46	37349	14.08	45182	13.90	
Additional Benchmark (CRISIL 10 Year Gilt Index)	10707	7.09	12620	8.07	12895	5.21	18994	6.62	22448	7.23	

Comparative Performance of Equity Schemes

HSBC Aggressive Hybrid Active FOF - Direct Plan ~~		Inception Date: 30-Apr-14								
HSBC Aggressive Hybrid Active FOF	10365	3.66	15177	14.94	20972	15.95	33747	12.93	43224	13.46
Scheme Benchmark (CRISIL Hybrid 35+65-Aggressive Index)	10765	7.67	14228	12.48	19160	13.87	32868	12.63	41265	13.01
Additional Benchmark (Nifty 50 TRI)	10994	9.97	14461	13.10	21446	16.46	37349	14.08	45182	13.90
Additional Benchmark (CRISIL 10 Year Gilt Index)	10707	7.09	12620	8.07	12895	5.21	18994	6.62	22448	7.23

Fund Manager - Gautam Bhupal Effective 21 Oct 2015. Total Schemes Managed - 7

HSBC Multi Asset Active FOF - Regular Plan ~~		Inception Date: 30-Apr-14								
Fund / Benchmark(Value of ₹10, 000 invested)	1 Year		3 Years		5 Years		10 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Multi Asset Active FOF	11062	10.65	15223	15.05	19826	14.65	30837	11.92	38372	12.30
Scheme Benchmark (BSE 200 TRI (65%) + NIFTY Short Duration Debt Index (20%) +Domestic Price of Gold (10%) +Domestic Price of Silver (5%))	11599	16.04	15847	16.60	21519	16.54	37779	14.21	44782	13.81
Additional Benchmark (Nifty 50 TRI)	10994	9.97	14461	13.10	21446	16.46	37349	14.08	45182	13.90
Additional Benchmark (CRISIL 10 Year Gilt Index)	10707	7.09	12620	8.07	12895	5.21	18994	6.62	22448	7.23
HSBC Multi Asset Active FOF - Direct Plan ~~		Inception Date: 30-Apr-14								
HSBC Multi Asset Active FOF	11192	11.95	15712	16.27	20710	15.66	32807	12.61	40985	12.94
Scheme Benchmark (BSE 200 TRI (65%) + NIFTY Short Duration Debt Index (20%) +Domestic Price of Gold (10%) +Domestic Price of Silver (5%))	11599	16.04	15847	16.60	21519	16.54	37779	14.21	44782	13.81
Additional Benchmark (Nifty 50 TRI)	10994	9.97	14461	13.10	21446	16.46	37349	14.08	45182	13.90
Additional Benchmark (CRISIL 10 Year Gilt Index)	10707	7.09	12620	8.07	12895	5.21	18994	6.62	22448	7.23

Fund Manager - Mahesh Chhabria Effective 13 Mar 2025. Total Schemes Managed - 16; Fund Manager - Mohd Asif Rizwi Effective 13 Mar 2025. Total Schemes Managed - 15

HSBC Income Plus Arbitrage Active FOF - Regular Plan ~~		Inception Date: 30-Apr-14								
Fund / Benchmark(Value of ₹10, 000 invested)	1 Year		3 Years		5 Years		10 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Income Plus Arbitrage Active FOF	10544	5.46	12331	7.24	13254	5.79	18566	6.38	21915	7.00
Scheme Benchmark (65% NIFTY Short Duration Debt Index + 35% NIFTY 50 Arbitrage Index)	10780	7.82	12448	7.58	13446	6.09	18961	6.61	21761	6.94
Additional Benchmark (Nifty 50 TRI)	10994	9.97	14461	13.10	21446	16.46	37349	14.08	45182	13.90
Additional Benchmark (CRISIL 10 Year Gilt Index)	10707	7.09	12620	8.07	12895	5.21	18994	6.62	22448	7.23
HSBC Income Plus Arbitrage Active FOF - Direct Plan ~~		Inception Date: 30-Apr-14								
HSBC Income Plus Arbitrage Active FOF	10596	5.97	12583	7.97	13731	6.54	19630	6.98	23264	7.56
Scheme Benchmark (65% NIFTY Short Duration Debt Index + 35% NIFTY 50 Arbitrage Index)	10780	7.82	12448	7.58	13446	6.09	18961	6.61	21761	6.94
Additional Benchmark (Nifty 50 TRI)	10994	9.97	14461	13.10	21446	16.46	37349	14.08	45182	13.90
Additional Benchmark (CRISIL 10 Year Gilt Index)	10707	7.09	12620	8.07	12895	5.21	18994	6.62	22448	7.23

Comparative Performance of Debt Schemes

Fund Manager - Mahesh Chhabria Effective 01 Feb 2025. Total Schemes Managed - 16

Fund Manager - Abhishek Iyer Effective 01 Apr 2025. Total Schemes Managed - 4

HSBC Liquid Fund - Regular Plan ⁷ ~~~	Inception Date: 04-Dec-02																			
	7 Days		15 Days		30 Days		3 Months		6 Months		1 Year		3 Years		5 Years		10 Years		Since Inception	
Fund / Benchmark (Value of ₹10,000 invested)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Liquid Fund	10009	5.79	10021	5.71	10045	5.77	10139	5.70	10287	5.81	10660	6.60	12243	6.97	13208	5.72	18153	6.14	26845	7.02
Scheme Benchmark (NIFTY Liquid Index A-I)	10009	5.71	10021	5.74	10045	5.83	10140	5.75	10290	5.88	10660	6.60	12267	7.04	13262	5.81	18127	6.12	27018	7.07
Additional Benchmark (CRISIL 1 Year T Bill Index)	10011	6.82	10018	4.87	10037	4.72	10115	4.70	10225	4.53	10641	6.41	12245	6.98	13146	5.62	18219	6.18	25442	6.63
HSBC Liquid Fund - Direct Plan ~~~	Inception Date: 01-Jan-13																			
HSBC Liquid Fund	10009	5.89	10022	5.81	10045	5.86	10142	5.80	10292	5.91	10670	6.70	12280	7.08	13267	5.81	18289	6.22	23486	6.83
Scheme Benchmark (NIFTY Liquid Index A-I)	10009	5.71	10021	5.74	10045	5.83	10140	5.75	10290	5.88	10660	6.60	12267	7.04	13262	5.81	18127	6.12	23289	6.76
Additional Benchmark (CRISIL 1 Year T Bill Index)	10011	6.82	10018	4.87	10037	4.72	10115	4.70	10225	4.53	10641	6.41	12245	6.98	13146	5.62	18219	6.18	22535	6.49

Fund Manager - Mahesh Chhabria Effective 15 Jul 2023. Total Schemes Managed - 16

Fund Manager - Mohd Asif Rizwi Effective 01 Feb 2025. Total Schemes Managed - 15

HSBC CRISIL IBX 50:50 Gilt Plus SDL Apr 2028 Index Fund - Regular Plan ~~~		Inception Date: 31-Mar-22										
		1 Year		3 Years		5 Years		10 Years		Since Inception		
Fund / Benchmark (Value of ₹10,000 invested)	Amount in ₹	Returns (%)	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	10815	8.17	12517	7.78	NA	NA	NA	NA	NA	NA	12758	6.87
Scheme Benchmark (CRISIL IBX 50:50 Gilt Plus SDL Index - April 2028)	10858	8.60	12682	8.25	NA	NA	NA	NA	NA	NA	12916	7.23
Additional Benchmark (CRISIL 10 year Gilt Index)	10707	7.09	12620	8.07	NA	NA	NA	NA	NA	NA	12767	6.89
HSBC CRISIL IBX 50:50 Gilt Plus SDL Apr 2028 Index Fund - Direct Plan ~~~	Inception Date: 31-Mar-22											
HSBC CRISIL IBX 50-50 Gilt Plus Apr 2028 Index Fund	10834	8.36	12589	7.98	NA	NA	NA	NA	NA	NA	12849	7.08
Scheme Benchmark (CRISIL IBX 50:50 Gilt Plus SDL Index - April 2028)	10858	8.60	12682	8.25	NA	NA	NA	NA	NA	NA	12916	7.23
Additional Benchmark (CRISIL 10 year Gilt Index)	10707	7.09	12620	8.07	NA	NA	NA	NA	NA	NA	12767	6.89

Fund Manager - Mahesh Chhabria Effective 15 Jul 2023. Total Schemes Managed - 16

Fund Manager - Mohd Asif Rizwi Effective 01 Feb 2025. Total Schemes Managed - 15

HSBC CRISIL IBX Gilt June 2027 Index Fund - Regular ~~		Inception Date: 23-Mar-23										
		1 Year		3 Years		5 Years		10 Years		Since Inception		
Fund / Benchmark (Value of ₹10,000 invested)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	
HSBC CRISIL IBX Gilt June 2027 IndexFund	10787	7.90	NA	12205	7.70							
Scheme Benchmark (CRISIL-IBX Gilt Index - June 2027)	10822	8.25	NA	12324	8.09							
Additional Benchmark (CRISIL 10 year Gilt Index)	10707	7.09	NA	12387	8.29							
HSBC CRISIL IBX Gilt June 2027 Index Fund - Direct Plan ~~	Inception Date: 23-Mar-23											
HSBC CRISIL IBX Gilt June 2027 IndexFund	10814	8.16	NA	12293	7.98							
Scheme Benchmark (CRISIL-IBX Gilt Index - June 2027)	10822	8.25	NA	12324	8.09							
Additional Benchmark (CRISIL 10 year Gilt Index)	10707	7.09	NA	12387	8.29							

Comparative Performance of Debt Schemes

Fund Manager - Mohd Asif Rizvi Effective 01 Feb 2025. Total Schemes Managed - 15

Fund Manager - Shriram Ramanathan Effective 26 Nov 2022. Total Schemes Managed - 9

HSBC Medium to Long Duration Fund - Regular Plan ~~		Inception Date: 10-Dec-02									
Fund / Benchmark (Value of ₹10,000 invested)		1 Year		3 Years		5 Years		10 Years		Since Inception	
		Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Medium to Long Duration Fund		10580	5.82	12008	6.30	12295	4.21	17442	5.72	42625	6.51
Scheme Benchmark (NIFTY Medium to Long Duration Debt Index A-III)		10753	7.55	12507	7.75	13226	5.74	20249	7.31	46758	6.94
Additional Benchmark (CRISIL 10 year Gilt Index)		10707	7.09	12620	8.07	12895	5.21	18994	6.62	39345	6.14
HSBC Medium to Long Duration Fund - Direct Plan ~~		Inception Date: 07-Jan-13									
HSBC Medium to Long Duration Fund		10676	6.78	12413	7.48	12926	5.26	19060	6.66	23796	6.95
Scheme Benchmark (NIFTY Medium to Long Duration Debt Index A-III)		10753	7.55	12507	7.75	13226	5.74	20249	7.31	25376	7.49
Additional Benchmark (CRISIL 10 year Gilt Index)		10707	7.09	12620	8.07	12895	5.21	18994	6.62	22678	6.55

Fund Manager - Mahesh Chhabria Effective 15 Jul 2023. Total Schemes Managed - 16; Fund Manager - Mohd Asif Rizvi Effective 01 Feb 2025. Total Schemes Managed - 15; Fund Manager - Cheenu Gupta Effective 26 Nov 2022. Total Schemes Managed - 5; Fund Manager - Abhishek Gupta Effective 01 Apr 2024. Total Schemes Managed - 4; Fund Manager - Mayank Chaturvedi Effective 01 Oct 2025. Total Schemes Managed - 20

HSBC Conservative Hybrid Fund - Regular Plan ~~		Inception Date: 24-Feb-04									
Fund / Benchmark (Value of ₹10,000 invested)		1 Year		3 Years		5 Years		10 Years		Since Inception	
		Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Conservative Hybrid Fund		10365	3.66	13132	9.52	14738	8.06	20690	7.54	59484	8.53
Scheme Benchmark (NIFTY 50 Hybrid Composite Debt 15:85 Index)		10715	7.17	12721	8.36	14332	7.45	22835	8.61	57817	8.39
Additional Benchmark (CRISIL 10 year Gilt Index)		10707	7.09	12620	8.07	12895	5.21	18994	6.62	34242	5.82
HSBC Conservative Hybrid Fund - Direct Plan ~~		Inception Date: 11-Jan-13									
HSBC Conservative Hybrid Fund		10456	4.57	13472	10.46	15379	8.98	22274	8.34	29477	8.75
Scheme Benchmark (NIFTY 50 Hybrid Composite Debt 15:85 Index)		10715	7.17	12721	8.36	14332	7.45	22835	8.61	29316	8.70
Additional Benchmark (CRISIL 10 year Gilt Index)		10707	7.09	12620	8.07	12895	5.21	18994	6.62	22610	6.53

Fund Manager - Mahesh Chhabria Effective 26 Nov 2022. Total Schemes Managed - 16

Fund Manager - Abhishek Iyer Effective 01 Apr 2025. Total Schemes Managed - 4

HSBC Overnight Fund - Regular Plan ~~~												Inception Date: 22-May-19								
Fund / Benchmark (Value of ₹10,000 invested)	7 Days		15 Days		30 Days		3 Months		6 Months		1 Year		3 Years		5 Years		10 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Overnight Fund	10008	5.27	10020	5.23	10041	5.25	10130	5.31	10263	5.32	10585	5.85	12025	6.33	12934	5.28	NA	NA	13681	4.92
Scheme Benchmark (NIFTY 1D Rate Index)	10009	5.36	10020	5.31	10041	5.28	10132	5.39	10268	5.41	10594	5.94	12068	6.46	13025	5.42	NA	NA	13871	5.14
Additional Benchmark (CRISIL 1 Year T Bill Index)	10011	6.82	10018	4.87	10037	4.72	10115	4.70	10225	4.53	10641	6.41	12245	6.98	13146	5.62	NA	NA	14502	5.86
HSBC Overnight Fund - Direct Plan ~~~		Inception Date: 22-May-19																		
HSBC Overnight Fund	10009	5.35	10020	5.31	10041	5.33	10132	5.39	10268	5.41	10594	5.94	12061	6.44	13001	5.39	NA	NA	13844	5.11
Scheme Benchmark (NIFTY 1D Rate Index)	10009	5.36	10020	5.31	10041	5.28	10132	5.39	10268	5.41	10594	5.94	12068	6.46	13025	5.42	NA	NA	13871	5.14
Additional Benchmark (CRISIL 1 Year T Bill Index)	10011	6.82	10018	4.87	10037	4.72	10115	4.70	10225	4.53	10641	6.41	12245	6.98	13146	5.62	NA	NA	14502	5.86

Comparative Performance of Debt Schemes

Fund Manager - Mahesh Chhabria Effective 26 Nov 2022. Total Schemes Managed - 16

Fund Manager - Abhishek Iyer Effective 01 Apr 2025. Total Schemes Managed - 4

HSBC Ultra Short Duration Fund - Regular Plan ~~~														Inception Date: 29-Jan-20						
Fund / Benchmark (Value of ₹10,000 invested)	7 Days		15 Days		30 Days		3 Months		6 Months		1 Year		3 Years		5 Years		10 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)												
HSBC Ultra Short Duration Fund	10012	6.34	10023	6.08	10048	6.21	10147	6.02	10303	6.17	10710	7.12	12302	7.16	13258	5.80	NA	NA	13888	5.79
Scheme Benchmark (NIFTY Ultra Short Duration Debt Index A-I)	10011	6.13	10023	6.08	10047	6.14	10145	5.96	10307	6.26	10707	7.09	12384	7.39	13413	6.04	NA	NA	14036	5.98
Additional Benchmark (NIFTY Ultra Short Duration Debt Index)	10011	6.18	10023	6.30	10050	6.49	10152	6.26	10320	6.52	10735	7.37	12486	7.69	13619	6.36	NA	NA	14262	6.27
Additional Benchmark (CRISIL 1 Year T Bill Index)	10012	6.34	10018	4.88	10034	4.41	10115	4.71	10223	4.53	10639	6.41	12241	6.98	13146	5.62	NA	NA	13822	5.70
HSBC Ultra Short Duration Fund - Direct Plan ~~~														Inception Date: 29-Jan-20						
HSBC Ultra Short Duration Fund	10012	6.54	10023	6.27	10049	6.40	10152	6.22	10313	6.37	10734	7.36	12394	7.42	13411	6.04	NA	NA	14083	6.04
Scheme Benchmark (NIFTY Ultra Short Duration Debt Index A-I)	10011	6.13	10023	6.08	10047	6.14	10145	5.96	10307	6.26	10707	7.09	12384	7.39	13413	6.04	NA	NA	14036	5.98
Additional Benchmark (NIFTY Ultra Short Duration Debt Index)	10011	6.18	10023	6.30	10050	6.49	10152	6.26	10320	6.52	10735	7.37	12486	7.69	13619	6.36	NA	NA	14262	6.27
Additional Benchmark (CRISIL 1 Year T Bill Index)	10012	6.34	10018	4.88	10034	4.41	10115	4.71	10223	4.53	10639	6.41	12241	6.98	13146	5.62	NA	NA	13822	5.70

Fund Manager - Mahesh Chhabria Effective 01 May 2024. Total Schemes Managed - 16; Fund Manager - Shriram Ramanathan Effective 02 Feb 2015. Total Schemes Managed - 9

HSBC Dynamic Bond Fund - Regular Plan ~~		Inception Date: 27-Sep-10												
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		10 Years		Since Inception					
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	
HSBC Dynamic Bond Fund	10578	5.79	12230	6.95	12862	5.16	19421	6.86	30053	7.52				
Scheme Benchmark (NIFTY Composite Debt Index A-III)	10756	7.58	12487	7.69	13239	5.76	20404	7.39	30652	7.66				
Additional Benchmark (CRISIL 10 year Gilt Index)	10707	7.09	12620	8.07	12895	5.21	18994	6.62	26300	6.58				
HSBC Dynamic Bond Fund - Direct Plan ~~		Inception Date: 01-Jan-13												
HSBC Dynamic Bond Fund	10637	6.39	12430	7.53	13164	5.65	20678	7.53	26831	7.94				
Scheme Benchmark (NIFTY Composite Debt Index A-III)	10756	7.58	12487	7.69	13239	5.76	20404	7.39	25921	7.65				
Additional Benchmark (CRISIL 10 year Gilt Index)	10707	7.09	12620	8.07	12895	5.21	18994	6.62	22847	6.61				

Fund Manager - Mahesh Chhabria Effective 26 Nov 2022. Total Schemes Managed - 16

Fund Manager - Mohd Asif Rizvi Effective 01 May 2024. Total Schemes Managed - 15

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		10 Years		Since Inception					
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	
HSBC Banking and PSU Debt Fund	10807	8.10	12316	7.20	12880	5.19	19307	6.80	24934	7.16				
Scheme Benchmark (Nifty Banking and PSU Debt Index A-II)	10767	7.69	12361	7.33	13140	5.61	19658	6.99	25950	7.48				
Additional Benchmark (CRISIL 10 year Gilt Index)	10707	7.09	12620	8.07	12895	5.21	18994	6.62	23723	6.75				
HSBC Banking and PSU Debt Fund - Direct Plan ~~		Inception Date: 01-Jan-13												
HSBC Banking and PSU Debt Fund	10845	8.48	12453	7.59	13124	5.58	20123	7.24	25651	7.57				
Scheme Benchmark (Nifty Banking and PSU Debt Index A-II)	10767	7.69	12361	7.33	13140	5.61	19658	6.99	25234	7.43				
Additional Benchmark (CRISIL 10 year Gilt Index)	10707	7.09	12620	8.07	12895	5.21	18994	6.62	22847	6.61				

Comparative Performance of Debt Schemes

Fund Manager - Shriram Ramanathan Effective 26 Nov 2022. Total Schemes Managed - 9

Fund Manager - Mohd Asif Rizwi Effective 16 Jan 2024. Total Schemes Managed - 15

HSBC Low Duration Fund - Regular Plan ~~																Inception Date: 04-Dec-10				
Fund / Benchmark (Value of ₹10,000 invested)	7 Days		15 Days		30 Days		3 Months		6 Months		1 Year		3 Years		5 Years		10 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)														
HSBC Low Duration Fund	10014	7.61	10025	6.70	10048	6.28	10151	6.19	10297	6.05	10868	8.70	12502	7.74	13404	6.03	18760	6.49	28727	7.29
Scheme Benchmark (NIFTY Low Duration Debt Index A-I)	10011	5.85	10022	5.97	10047	6.03	10146	5.97	10305	6.21	10729	7.31	12390	7.41	13297	5.86	19018	6.64	29438	7.47
Additional Benchmark (CRISIL 1 Year T Bill Index)	10012	6.34	10018	4.88	10034	4.41	10115	4.70	10224	4.53	10639	6.41	12241	6.98	13146	5.62	18214	6.18	26012	6.58
HSBC Low Duration Fund - Direct Plan ~~																Inception Date: 01-Jan-13				
HSBC Low Duration Fund	10015	8.12	10027	7.20	10052	6.78	10163	6.70	10323	6.59	10932	9.34	12677	8.24	13765	6.59	20025	7.19	25706	7.58
Scheme Benchmark (NIFTY Low Duration Debt Index A-I)	10011	5.85	10022	5.97	10047	6.03	10146	5.97	10305	6.21	10729	7.31	12390	7.41	13297	5.86	19018	6.64	24439	7.16
Additional Benchmark (CRISIL 1 Year T Bill Index)	10012	6.34	10018	4.88	10034	4.41	10115	4.70	10224	4.53	10639	6.41	12241	6.98	13146	5.62	18214	6.18	22529	6.49

Fund Manager - Mohd Asif Rizwi Effective 01 Feb 2025. Total Schemes Managed - 15

Fund Manager - Shriram Ramanathan Effective 30 Jun 2014. Total Schemes Managed - 9

HSBC Corporate Bond Fund - Regular Plan ⁵ ~~		Inception Date: 31-Mar-97																	
Fund / Benchmark (Value of ₹10,000 invested)		1 Year		3 Years		5 Years		10 Years		Since Inception		Amount in ₹	Returns (%)						
		Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)										
HSBC Corporate Bond Fund		10839	8.41		12455		7.60		13216		5.73		20182		7.27		75312		7.29
Scheme Benchmark (NIFTY Corporate Bond Index A-II)		10767	7.69		12377		7.37		13235		5.76		19909		7.13		NA		NA
Additional Benchmark (CRISIL 10 year Gilt Index)		10707	7.09		12620		8.07		12895		5.21		18994		6.62		NA		NA
HSBC Corporate Bond Fund - Direct Plan ~~		Inception Date: 01-Jan-13																	
HSBC Corporate Bond Fund		10871	8.74		12577		7.95		13438		6.08		21081		7.74		26181		7.74
Scheme Benchmark (NIFTY Corporate Bond Index A-II)		10767	7.69		12377		7.37		13235		5.76		19909		7.13		25647		7.57
Additional Benchmark (CRISIL 10 year Gilt Index)		10707	7.09		12620		8.07		12895		5.21		18994		6.62		22847		6.61

Fund Manager - Mahesh Chhabria Effective 01 Feb 2025. Total Schemes Managed - 16

Fund Manager - Abhishek Iyer Effective 01 Apr 2025. Total Schemes Managed - 4

HSBC Money Market Fund - Regular Plan ~~																Inception Date: 10-Aug-05				
Fund / Benchmark (Value of ₹10,000 invested)	7 Days		15 Days		30 Days		3 Months		6 Months		1 Year		3 Years		5 Years		10 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)														
HSBC Money Market Fund	10012	6.47	10023	6.18	10048	6.19	10145	5.95	10306	6.24	10738	7.40	12336	7.25	13167	5.65	18970	6.61	40668	7.15
Scheme Benchmark (NIFTY Money Market Index A-I)	10011	6.01	10022	5.94	10046	5.99	10143	5.88	10301	6.13	10708	7.10	12358	7.32	13326	5.90	18515	6.35	42399	7.37
Additional Benchmark (CRISIL 1 Year T Bill Index)	10012	6.34	10018	4.88	10034	4.41	10115	4.70	10224	4.53	10639	6.41	12241	6.98	13146	5.62	18214	6.18	33566	6.14
HSBC Money Market Fund - Direct Plan ~~																Inception Date: 01-Jan-13				
HSBC Money Market Fund	10012	6.68	10024	6.37	10049	6.38	10150	6.15	10316	6.44	10759	7.62	12434	7.54	13399	6.02	19783	7.06	25342	7.47
Scheme Benchmark (NIFTY Money Market Index A-I)	10011	6.01	10022	5.94	10046	5.99	10143	5.88	10301	6.13	10708	7.10	12358	7.32	13326	5.90	18515	6.35	23830	6.95
Additional Benchmark (CRISIL 1 Year T Bill Index)	10012	6.34	10018	4.88	10034	4.41	10115	4.70	10224	4.53	10639	6.41	12241	6.98	13146	5.62	18214	6.18	22529	6.49

Comparative Performance of Debt Schemes

Fund Manager - Shriram Ramanathan Effective 24 Nov 2012. Total Schemes Managed - 9

HSBC Credit Risk Fund - Regular Plan ~~		Inception Date: 08-Oct-09									
Fund / Benchmark (Value of ₹10,000 invested)		1 Year		3 Years		5 Years		10 Years		Since Inception	
		Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Credit Risk Fund	12052	20.59	13739	11.18	14960	8.38	20021	7.19	33089	7.69	
Scheme Benchmark (NIFTY Credit Risk Bond Index B-II)	10773	7.75	12641	8.13	14364	7.50	21890	8.15	37687	8.56	
Additional Benchmark (CRISIL 10 year Gilt Index)	10707	7.09	12620	8.07	12895	5.21	18994	6.62	27304	6.42	
HSBC Credit Risk Fund - Direct Fund ~~											Inception Date: 01-Jan-13
HSBC Credit Risk Fund	12143	21.50	14068	12.06	15566	9.24	21557	7.98	27963	8.29	
Scheme Benchmark (NIFTY Credit Risk Bond Index B-II)	10773	7.75	12641	8.13	14364	7.50	21890	8.15	28751	8.52	
Additional Benchmark (CRISIL 10 year Gilt Index)	10707	7.09	12620	8.07	12895	5.21	18994	6.62	22847	6.61	

Fund Manager - Mohd Asif Rizvi Effective 15 Jan 2024. Total Schemes Managed - 15

Fund Manager - Shriram Ramanathan Effective 01 May 2024. Total Schemes Managed - 9

HSBC Short Duration Fund - Regular Plan ~~		Inception Date: 27-Dec-11									
Fund / Benchmark (Value of ₹10,000 invested)		1 Year		3 Years		5 Years		10 Years		Since Inception	
		Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Short Duration Fund	10812	8.15	12382	7.39	13082	5.51	18379	6.27	25652	7.00	
Scheme Benchmark (NIFTY Short Duration Debt Index A-II)	10761	7.63	12394	7.42	13259	5.80	19621	6.97	28011	7.67	
Additional Benchmark (CRISIL 10 year Gilt Index)	10707	7.09	12620	8.07	12895	5.21	18994	6.62	25261	6.88	
HSBC Short Duration Fund - Direct Plan ~~											Inception Date: 01-Jan-13
HSBC Short Duration Fund	10858	8.60	12554	7.88	13395	6.01	20187	7.27	26189	7.74	
Scheme Benchmark (NIFTY Short Duration Debt Index A-II)	10761	7.63	12394	7.42	13259	5.80	19621	6.97	25266	7.44	
Additional Benchmark (CRISIL 10 year Gilt Index)	10707	7.09	12620	8.07	12895	5.21	18994	6.62	22847	6.61	

Fund Manager - Mohd Asif Rizvi Effective 01 May 2024. Total Schemes Managed - 15

Fund Manager - Shriram Ramanathan Effective 03 Apr 2017. Total Schemes Managed - 9

HSBC Gilt Fund - Regular Plan ⁶ ~~		Inception Date: 29-Mar-00									
Fund / Benchmark (Value of ₹10,000 invested)		1 Year		3 Years		5 Years		10 Years		Since Inception	
		Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Gilt Fund	10339	3.40	11790	5.65	12129	3.93	18200	6.17	65742	7.61	
Scheme Benchmark (NIFTY All Duration G-Sec Index)	10597	5.98	12572	7.94	13253	5.79	20529	7.46	NA	NA	
Additional Benchmark (CRISIL 10 year Gilt Index)	10707	7.09	12620	8.07	12895	5.21	18994	6.62	NA	NA	
HSBC Gilt Fund - Direct Plan ~~											Inception Date: 01-Jan-13
HSBC Gilt Fund	10459	4.61	12221	6.92	12879	5.19	20666	7.53	28454	8.43	
Scheme Benchmark (NIFTY All Duration G-Sec Index)	10597	5.98	12572	7.94	13253	5.79	20529	7.46	25030	7.36	
Additional Benchmark (CRISIL 10 year Gilt Index)	10707	7.09	12620	8.07	12895	5.21	18994	6.62	22847	6.61	

Comparative Performance of Debt Schemes

Fund Manager - Shriram Ramanathan Effective 02 Feb 2015. Total Schemes Managed - 9

HSBC Medium Duration Fund - Regular Plan ~~		Inception Date: 02-Feb-15									
Fund / Benchmark (Value of ₹10,000 invested)		1 Year		3 Years		5 Years		10 Years		Since Inception	
		Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Medium Duration Fund	10816	8.18	12500	7.73	13491	6.17	19393	6.85	20970	7.08	
Scheme Benchmark (NIFTY Medium Duration Debt Index A-III)	10824	8.26	12465	7.63	13229	5.75	20432	7.40	21793	7.46	
Additional Benchmark (CRISIL 10 year Gilt Index)	10707	7.09	12620	8.07	12895	5.21	18994	6.62	19835	6.53	
HSBC Medium Duration Fund - Direct Plan ~~											Inception Date: 02-Feb-15
HSBC Medium Duration Fund	10888	8.91	12763	8.48	14026	6.99	21073	7.74	22944	7.97	
Scheme Benchmark (NIFTY Medium Duration Debt Index A-III)	10824	8.26	12465	7.63	13229	5.75	20432	7.40	21793	7.46	
Additional Benchmark (CRISIL 10 year Gilt Index)	10707	7.09	12620	8.07	12895	5.21	18994	6.62	19835	6.53	

⁴HSBC Large Cap Fund: The launch date of the Nifty 100 TRI is Jan 01, 2003 whereas the inception date of the scheme is Dec 10, 2002. The corresponding benchmark returns since inception of the scheme not available. (niftyindices.com)

⁵HSBC 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)

⁶HSBC 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)

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

⁸HSBC 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)

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 November 2025 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.

⁹Post 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 Business Cycles Fund -Direct Plan - IDCW			
25-Aug-25	2.3000	2.3000	29.5481
26-Aug-24	2.5000	2.5000	31.8167
25-Aug-23	1.2500	1.2500	21.7422
HSBC Business Cycles Fund -Regular Plan - IDCW			
25-Aug-25	2.2000	2.2000	27.0642
26-Aug-24	2.5000	2.5000	29.6532
25-Aug-23	1.2000	1.2000	20.5047
HSBC ELSS Tax saver Fund-Direct Plan - IDCW			
25-Nov-25	1.6000	1.6000	42.0556
25-Mar-25	2.0000	2.0000	39.7377
25-Nov-24	2.2500	2.2500	45.0415
HSBC ELSS Tax saver Fund-Regular Plan - IDCW			
25-Nov-25	1.1000	1.1000	28.6717
25-Mar-25	1.5000	1.5000	27.3608
25-Nov-24	1.7500	1.7500	31.2894
HSBC Flexi Cap Fund - Direct-IDCW			
25-Feb-25	3.90	3.90	45.7559
27-Feb-23	0.60	0.60	30.9382
28-Feb-22	3.00	3.00	33.5377
HSBC Flexi Cap Fund - Regular-IDCW			
25-Feb-25	3.75	3.75	42.5426
26-Feb-24	3.75	3.75	45.1527
27-Feb-23	3.00	3.00	34.2231
HSBC Focused Fund - Direct IDCW			
25-Jul-25	2.00	2.00	23.7153
25-Jul-22	1.04	1.04	14.8246
26-Jul-21	0.66	0.66	14.7497
HSBC Focused Fund - Regular IDCW			
25-Jul-25	1.60	1.60	19.2107
25-Jul-24	1.50	1.50	20.1265
25-Jul-23	1.00	1.00	15.9699
HSBC Infrastructure Fund- Direct- IDCW			
25-Sep-25	3.5000	3.5000	41.2422
25-Sep-24	3.7500	3.7500	49.0963
25-Sep-23	2.5000	2.5000	33.3907
HSBC Infrastructure Fund- Regular - IDCW			
25-Sep-25	3.0000	3.0000	36.8595
25-Sep-24	3.2500	3.2500	44.1975
25-Sep-23	2.2500	2.2500	30.3492
HSBC Large & Mid Cap Fund - Direct - IDCW			
25-Mar-25	1.8000	1.8000	21.6542
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			
25-Mar-25	1.6500	1.6500	19.8149
26-Mar-24	1.7500	1.7500	19.6820
27-Mar-23	1.3000	1.3000	14.9360
HSBC Large Cap Fund- Direct - IDCW			
26-Dec-24	4.25	4.25	47.4802
26-Dec-23	4.00	4.00	43.1665
26-Dec-22	3.50	3.50	38.2999
HSBC Large Cap Fund- Regular - IDCW			
26-Dec-24	4.25	4.25	50.3195
26-Dec-23	4.00	4.00	45.8939
26-Dec-22	3.50	3.50	40.8544
HSBC Midcap Fund-Direct Plan - IDCW			
25-Aug-25	7.0000	7.0000	92.1127
26-Aug-24	7.5000	7.5000	98.1336
25-Aug-23	5.5000	5.5000	66.1069
HSBC Midcap Fund-Regular Plan - IDCW			
25-Aug-25	6.5000	6.5000	80.5003
26-Aug-24	7.5000	7.5000	87.5336
25-Aug-23	5.0000	5.0000	59.6460
HSBC Multi Cap Fund - Regular IDCW			
27-Jan-25	1.6000	1.6000	16.8209
HSBC Small Cap Fund-Direct Plan - IDCW			
26-May-25	3.8000	3.8000	49.1414
27-May-24	4.0000	4.0000	51.9606
25-May-23	3.0000	3.0000	36.9292

Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW NAV
HSBC Small Cap Fund-Regular Plan - IDCW			
26-May-25	3.5000	3.5000	42.7724
27-May-24	4.0000	4.0000	46.1767
25-May-23	3.0000	3.0000	33.4612
HSBC Tax Saver Equity Fund- Direct - IDCW			
27-Jan-25	3.0000	3.0000	38.3804
25-Jan-23	2.2500	2.2500	28.4860
25-Jan-22	1.1000	1.1000	29.7935
HSBC Tax Saver Equity Fund- Regular - IDCW			
27-Jan-25	3.0000	3.0000	34.5380
25-Jan-23	2.2500	2.2500	26.4915
25-Jan-21	0.5000	0.5000	22.1700
HSBC Value Fund - Direct Plan - IDCW			
27-Jan-25	4.7500	4.7500	63.3157
25-Jan-24	4.5000	4.5000	59.7744
25-Jan-23	3.5000	3.5000	44.8922
HSBC Value Fund - Regular Plan - IDCW			
27-Jan-25	4.7500	4.7500	51.2994
25-Jan-24	4.5000	4.5000	49.7006
25-Jan-23	3.5000	3.5000	38.2523
HSBC Aggressive Hybrid Fund-Direct Plan - Annual IDCW			
25-Feb-25	1.7000	1.7000	18.8710
26-Feb-24	1.7000	1.7000	19.8621
HSBC Aggressive Hybrid Fund-Regular Plan - Annual IDCW			
25-Feb-25	1.5000	1.5000	16.8554
26-Feb-24	1.5000	1.5000	17.8919
HSBC Aggressive Hybrid Fund-Direct Plan - IDCW			
25-Nov-25	0.2150	0.2150	34.0784
27-Oct-25	0.2150	0.2150	34.8453
25-Sep-25	0.1800	0.1800	34.3071
HSBC Aggressive Hybrid Fund-Regular Plan - IDCW			
25-Nov-25	0.1900	0.1900	28.5473
27-Oct-25	0.1900	0.1900	29.2236
25-Sep-25	0.2100	0.2100	28.8581
HSBC Arbitrage Fund - Direct Plan - Monthly IDCW			
21-Nov-25	0.01	0.01	10.4419
26-Sep-25	0.08	0.08	10.4196
22-Aug-25	0.08	0.08	10.4485
HSBC Arbitrage Fund - Regular Plan - Monthly IDCW			
21-Nov-25	0.04	0.04	10.4500
26-Sep-25	0.07	0.07	10.4577
22-Aug-25	0.07	0.07	10.4829
HSBC Arbitrage Fund - Direct Plan - Quarterly IDCW			
26-Sep-25	0.25	0.25	11.2151
20-Jun-25	0.25	0.25	11.2954
21-Mar-25	0.25	0.25	11.3402
HSBC Arbitrage Fund - Regular Plan - Quarterly IDCW			
26-Sep-25	0.22	0.22	11.0135
20-Jun-25	0.22	0.22	11.0858
21-Mar-25	0.22	0.22	11.1226
HSBC Balanced Advantage Fund-Direct Plan - IDCW			
25-Nov-25	0.1430	0.1430	23.0822
27-Oct-25	0.1430	0.1430	23.2871
25-Sep-25	0.1430	0.1430	23.0946
HSBC Balanced Advantage Fund-Regular Plan - IDCW			
25-Nov-25	0.1220	0.1220	19.3652
27-Oct-25	0.1220	0.1220	19.5584
25-Sep-25	0.1220	0.1220	19.4198
HSBC Equity Savings Fund-Direct Plan - Quarterly IDCW			
25-Sep-25	0.3300	0.3300	18.3854
26-Jun-25	0.3300	0.3300	17.9097
25-Mar-25	0.3400	0.3400	17.2766
HSBC Equity Savings Fund-Regular Plan - Quarterly IDCW			
25-Sep-25	0.3000	0.3000	16.6308
26-Jun-25	0.3000	0.3000	16.2346
25-Mar-25	0.3100	0.3100	15.6969
HSBC Equity Savings Fund-Direct Plan - Monthly IDCW			
25-Nov-25	0.1060	0.1060	17.4577
27-Oct-25	0.1100	0.1100	17.5806
25-Sep-25	0.1050	0.1050	17.5098

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

Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW NAV
HSBC Equity Savings Fund-Regular Plan - Monthly IDCW			
25-Nov-25	0.0960	0.0960	15.3984
27-Oct-25	0.0950	0.0950	15.5153
25-Sep-25	0.0930	0.0930	15.4648
HSBC Aggressive Hybrid Active FOF - Direct IDCW			
25-Apr-25	2.5000	2.5000	33.3067
25-Apr-24	3.0000	3.0000	34.4987
25-Apr-23	2.2500	2.2500	27.8948
HSBC Aggressive Hybrid Active FOF - Regular IDCW			
25-Apr-25	2.5000	2.5000	31.5574
25-Apr-24	3.0000	3.0000	33.1281
25-Apr-23	2.2500	2.2500	27.1032
HSBC Asia Pacific (Ex Japan) Div Yield Fund - Direct IDCW			
25-Feb-25	1.5	1.5	18.25
26-Feb-24	1.5	1.5	17.1023
27-Feb-23	1.5	1.5	17.5205
HSBC Asia Pacific (Ex Japan) Div Yield Fund - Regular IDCW			
25-Feb-25	1.5	1.5	18.3591
26-Feb-24	1.5	1.5	17.2531
27-Feb-23	1.5	1.5	17.7537
HSBC Global Emerging Markets Fund- Direct - IDCW			
25-Mar-25	0.9000	0.9000	19.3831
25-Mar-22	1.3500	1.3500	18.7673
27-Jun-14	0.5000	0.5000	11.6656
HSBC Global Emerging Markets Fund- Regular - IDCW			
25-Mar-25	1.2000	1.2000	16.4150
26-Mar-24	1.2000	1.2000	15.6196
25-Mar-22	1.2500	1.2500	17.5630
HSBC Income Plus Arbitrage Active FOF - Regular IDCW			
25-Apr-25	1.4500	1.4500	18.1052
25-Apr-24	1.5000	1.5000	18.2343
25-Apr-23	1.3000	1.3000	18.1105
HSBC Multi Asset Active FOF - Direct IDCW			
25-Apr-25	1.4700	1.4700	20.0869
25-Apr-23	0.6500	0.6500	15.1241
18-Apr-22	1.0000	1.0000	15.5392
HSBC Multi Asset Active FOF - Regular IDCW			
25-Apr-25	2.2500	2.2500	29.0706
25-Apr-24	2.5000	2.5000	29.7537
25-Apr-23	1.5000	1.5000	24.8536
HSBC Banking and PSU Debt Fund-Direct Plan - Monthly IDCW			
25-Nov-25	0.0650	0.0650	11.3825
27-Oct-25	0.0650	0.0650	11.3846
25-Sep-25	0.0650	0.0650	11.3629
HSBC Banking and PSU Debt Fund-Regular Plan - Monthly IDCW			
25-Nov-25	0.0650	0.0650	10.6217
27-Oct-25	0.0650	0.0650	10.6307
25-Sep-25	0.0650	0.0650	10.6180
HSBC Conservative Hybrid Fund -Direct Plan - Monthly IDCW			
25-Nov-25	0.1070	0.1070	17.6419
27-Oct-25	0.1100	0.1100	17.8942
25-Sep-25	0.1050	0.1050	17.9865
HSBC Conservative Hybrid Fund -Regular - Monthly IDCW			
25-Nov-25	0.0820	0.0820	13.1943
27-Oct-25	0.0850	0.0850	13.3956
25-Sep-25	0.0800	0.0800	13.4770
HSBC Conservative Hybrid Fund -Regular - Quarterly IDCW			
25-Sep-25	0.3300	0.3300	17.9012
26-Jun-25	0.3300	0.3300	17.9663
25-Mar-25	0.3400	0.3400	17.4865
HSBC Conservative Hybrid Fund -Direct- Quarterly IDCW			
25-Sep-25	0.2900	0.2900	15.7210
26-Jun-25	0.2900	0.2900	15.7430
25-Mar-25	0.2900	0.2900	15.2819
HSBC Corporate Bond Fund - Direct Plan - Monthly IDCW			
21-Nov-22	0.0638	0.0638	10.1828
25-Oct-22	0.0404	0.0404	10.1594
25-Aug-22	0.0546	0.0546	10.1793
HSBC Corporate Bond Fund - Regular Plan - Monthly IDCW			
21-Nov-22	0.0600	0.0600	10.1015
25-Aug-22	0.0214	0.0214	10.0354
25-Mar-22	0.0196	0.0196	10.0521

Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW NAV
HSBC Corporate Bond Fund - Direct Plan - Quarterly IDCW			
25-Sep-25	0.2100	0.2100	11.6056
26-Jun-25	0.2100	0.2100	11.6538
25-Mar-25	0.2200	0.2200	11.5041
HSBC Corporate Bond Fund - Regular Plan - Quarterly IDCW			
25-Sep-25	0.2000	0.2000	11.1919
26-Jun-25	0.2000	0.2000	11.2416
25-Mar-25	0.2100	0.2100	11.1044
HSBC Corporate Bond Fund 54EA - Quarterly IDCW			
25-Sep-25	0.2000	0.2000	11.1919
26-Jun-25	0.2000	0.2000	11.2416
25-Mar-25	0.2100	0.2100	11.1044
HSBC Corporate Bond Fund 54EB - Quarterly IDCW			
25-Sep-25	0.2000	0.2000	11.1919
26-Jun-25	0.2000	0.2000	11.2416
25-Mar-25	0.2100	0.2100	11.1044
HSBC Corporate Bond Fund - Direct Plan- Semi Annual IDCW			
25-Sep-25	0.7800	0.7800	20.6825
25-Mar-25	0.7800	0.7800	20.5267
25-Sep-24	0.7800	0.7800	20.5976
HSBC Corporate Bond Fund - Regular Plan- Semi Annual IDCW			
25-Sep-25	0.6500	0.6500	17.2828
25-Mar-25	0.6500	0.6500	17.1739
25-Sep-24	0.6500	0.6500	17.2586
HSBC Corporate Bond Fund - Direct Plan - Annual IDCW			
25-Mar-25	0.9500	0.9500	12.5775
26-Mar-24	0.9500	0.9500	12.5673
HSBC Credit Risk Fund -Direct Plan - IDCW			
25-Nov-25	0.08	0.08	12.4521
27-Oct-25	0.08	0.08	12.4595
25-Sep-25	0.08	0.08	12.4543
HSBC Credit Risk Fund -Regular Plan - IDCW			
25-Nov-25	0.07	0.07	11.4060
27-Oct-25	0.07	0.07	11.4202
25-Sep-25	0.07	0.07	11.4234
HSBC Credit Risk Fund -Direct Plan - Annual IDCW			
25-Mar-25	1.15	1.15	13.2581
26-Mar-24	1.05	1.05	13.1627
HSBC Credit Risk Fund -Regular Plan - Annual IDCW			
25-Mar-25	1.10	1.10	12.3273
26-Mar-24	1	1	12.353
HSBC Dynamic Bond Fund - Direct Monthly IDCW			
25-Nov-25	0.0295	0.0295	12.7362
26-May-25	0.1179	0.1179	12.8246
25-Apr-25	0.3381	0.3381	13.0448
HSBC Dynamic Bond Fund - Regular Monthly IDCW			
26-May-25	0.093838	0.093838	10.7636
26-May-25	0.093838	0.093838	10.7636
25-Apr-25	0.278485	0.278485	10.9483
HSBC Dynamic Bond Fund - Direct Annual IDCW			
25-Mar-25	0.86	0.86	11.8356
26-Mar-24	0.86	0.86	11.6878
HSBC Dynamic Bond Fund - Regular Annual IDCW			
25-Mar-25	0.82	0.82	11.1727
26-Mar-24	0.82	0.82	11.1008
HSBC Gilt Fund-Direct Plan - Quarterly IDCW			
25-Sep-25	0.2300	0.2300	12.5770
26-Jun-25	0.2300	0.2300	12.8199
25-Mar-25	0.2300	0.2300	12.8372
HSBC Gilt Fund-Regular Plan - Quarterly IDCW			
25-Sep-25	0.2000	0.2000	10.8445
26-Jun-25	0.2000	0.2000	11.0858
25-Mar-25	0.2000	0.2000	11.1350
HSBC Liquid Fund-Direct Plan - Monthly IDCW			
25-Nov-25	4.7981	4.7981	1037.8864
27-Oct-25	5.4823	5.4823	1037.8864
25-Sep-25	4.7362	4.7362	1037.8864

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

Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW NAV
HSBC Liquid Fund-Regular Plan - Monthly IDCW			
25-Nov-25	4.5578	4.5578	1002.3019
27-Oct-25	5.2095	5.2095	1002.3019
25-Sep-25	4.4917	4.4917	1002.3019
HSBC Low Duration Fund-Direct Plan - Monthly IDCW			
25-Nov-25	0.056463	0.056463	11.1064
27-Oct-25	0.067928	0.067928	11.1178
25-Sep-25	0.054389	0.054389	11.1043
HSBC Low Duration Fund-Regular Plan - Monthly IDCW			
25-Nov-25	0.04871	0.04871	10.3886
27-Oct-25	0.05900	0.05900	10.3989
25-Sep-25	0.04649	0.04649	10.3864
HSBC Low Duration Fund-Direct Plan - Annual IDCW			
25-Mar-25	0.91	0.91	11.2515
26-Mar-24	0.91	0.91	11.327
HSBC Low Duration Fund-Regular Plan - Annual IDCW			
25-Mar-25	0.65	0.65	10.8275
26-Mar-24	0.85	0.85	10.9226
HSBC Medium Duration Fund-Direct Plan - Monthly IDCW			
25-Nov-25	0.07	0.07	11.7223
27-Oct-25	0.07	0.07	11.7243
25-Sep-25	0.07	0.07	11.7090
HSBC Medium Duration Fund-Regular Plan - Monthly IDCW			
25-Nov-25	0.0650	0.0650	10.6422
27-Oct-25	0.0650	0.0650	10.6506
25-Sep-25	0.0650	0.0650	10.6438
HSBC Medium Duration Fund-Direct Plan - Annual IDCW			
25-Mar-25	1.0000	1.0000	12.5563
26-Mar-24	1.0000	1.0000	12.5135
HSBC Medium Duration Fund-Regular Plan - Annual IDCW			
25-Mar-25	0.9200	0.9200	11.5073
26-Mar-24	0.9200	0.9200	11.5445
HSBC Medium to Long Duration Fund- Direct Plan - Quarterly IDCW			
25-Sep-25	0.1950	0.1950	10.8128
26-Jun-25	0.1950	0.1950	10.9560
25-Mar-25	0.1950	0.1950	10.8766
HSBC Medium to Long Duration Fund- Regular Plan - Quarterly IDCW			
25-Sep-25	0.1900	0.1900	10.7794
26-Jun-25	0.1900	0.1900	10.9348
25-Mar-25	0.1900	0.1900	10.8773
HSBC Money Market Fund - Direct Plan - Monthly IDCW			
25-Nov-25	0.0613	0.0613	12.2504
27-Oct-25	0.0676	0.0676	12.2567

Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW NAV
25-Sep-25	0.0567	0.0567	12.2458
HSBC Money Market Fund - Regular Plan - Monthly IDCW			
25-Nov-25	0.0562	0.0562	11.5959
27-Oct-25	0.0619	0.0619	11.6016
25-Sep-25	0.0517	0.0517	11.5914
HSBC Overnight Fund-Direct Plan - Monthly IDCW			
25-Nov-25	4.2456	4.2456	1000.0015
27-Oct-25	4.7423	4.7423	1000.0015
25-Sep-25	4.5396	4.5396	1000.0015
HSBC Overnight Fund-Regular Plan - Monthly IDCW			
25-Nov-25	4.1816	4.1816	1000.0015
27-Oct-25	4.6743	4.6743	1000.0015
25-Sep-25	4.4728	4.4728	1000.0015
HSBC Short Duration Fund-Direct Plan - Monthly IDCW			
25-Nov-25	0.0654	0.0654	11.7811
27-Oct-25	0.0863	0.0863	11.8020
25-Sep-25	0.0691	0.0691	11.7848
HSBC Short Duration Fund-Regular Plan - Monthly IDCW			
25-Nov-25	0.0581	0.0581	11.1049
27-Oct-25	0.0774	0.0774	11.1242
25-Sep-25	0.0612	0.0612	11.1080
HSBC Short Duration Fund-Direct Plan - Quarterly IDCW			
25-Sep-25	0.2150	0.2150	11.5700
26-Jun-25	0.2150	0.2150	11.6374
25-Mar-25	0.2200	0.2200	11.4996
HSBC Short Duration Fund-Regular Plan - Quarterly IDCW			
25-Sep-25	0.1950	0.1950	10.7008
26-Jun-25	0.1950	0.1950	10.7674
25-Mar-25	0.2000	0.2000	10.6487
HSBC Short Duration Fund-Direct Plan - Annual IDCW			
25-Mar-25	1.0000	1.0000	13.0884
26-Mar-24	1.0000	1.0000	13.0801
HSBC Short Duration Fund-Regular Plan - Annual IDCW			
25-Mar-25	0.9500	0.9500	12.5100
26-Mar-24	0.9500	0.9500	12.5516
HSBC Ultra Short Duration Fund -Direct Plan - IDCW			
25-Nov-25	5.1302	5.1302	1016.5124
27-Oct-25	5.7462	5.7462	1017.1284
25-Sep-25	4.6456	4.6456	1016.0278
HSBC Ultra Short Duration Fund -Regular Plan - IDCW			
25-Nov-25	5.0535	5.0535	1032.0368
27-Oct-25	5.6626	5.6626	1032.6459
25-Sep-25	4.5510	4.5510	1031.5343

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 may or may not be sustained in the future and is not indicative of future results.

Minimum Application Amount (SIP)##

Minimum Application Amount (SIP) for all schemes (Effective from November 28, 2025):

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*	
Daily	Rs 500/-	Rs 500/-	Not Applicable	Minimum 6 installments subject to aggregate of Rs. 6,000/-	Minimum 6 installments subject to aggregate of Rs. 6,000/-	Not Applicable	All Business Days from Monday to Friday \$
Weekly	Rs 500/-	Rs 500/-	Rs 500/-	Minimum 6 installments subject to aggregate of Rs. 6000/-	Minimum 6 installments subject to aggregate of Rs. 6000/-	Minimum 6 installments subject to aggregate of Rs. 3000/-	Any Day from Monday to Friday
Monthly	Rs 500/-	Rs 1000/-	Rs 500/-	Minimum 6 installments subject to aggregate of Rs. 6000/-	Minimum 6 installments subject to aggregate of Rs. 6000/-	Minimum 6 installments subject to aggregate of Rs. 3000/-	Any Dates
Quarterly	Rs 1500/-	Rs 1500/-	Rs 500/-	Minimum 4 installments subject to aggregate of Rs. 6000/-	Minimum 4 installments subject to aggregate of Rs. 6000/-	Minimum 6 installments subject to aggregate of Rs. 3000/-	

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

\$ Daily SIP frequency wil be available effective 28 Nov 2025. Daily SIP will be processed from Monday to Friday. In case of a non-business day falling between Monday to Friday (both days inclusive) then the daily SIP installment for that day will not be processed on the next business day.

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. Hence, no SIP, STP or switch into HSBC Tax saver Equity Fund is allowed from the close of business hours on November 25, 2022. However, the unitholders will be allowed to hold their existing investments, except that no further investments / subscription would be accepted. Unitholders will be permitted to redeem / switch out their units post the mandatory lock-in period.

The above amendment in minimum SIP amount, number of installments and aggregate amount for SIP shall be applicable only for prospective investors from the Effective Date.

Product Labelling

Scheme name and Type of scheme



The risk of the scheme is **Very High Risk**

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



The risk of the benchmark is **Very High Risk**

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

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

HSBC Small Cap Fund (Erstwhile L&T Emerging Businesses Fund) (Small Cap Fund) - An open ended equity scheme predominantly investing in small cap stocks. • Long Term capital appreciation
• 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 capitalisation 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 capitalization. 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 capital appreciation. • 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 fund scheme investing in HSBC Global Investment Funds - 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 fund scheme investing in HSBC Global Investment Funds - Brazil Equity Fund. • To create wealth over long term • Investment 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)

HSBC India Export Opportunities Fund (Thematic Fund) - An open ended equity scheme following export theme • To create wealth over long term. • Investment predominantly in equity and equity related securities of companies engaged in or expected to benefit from export of goods or services (Benchmark: Nifty 500 TRI)

HSBC Financial Services Fund (Sectoral Fund) - An open-ended equity scheme investing in financial services sector • To create wealth over long term • Investment predominantly in equity and equity related securities of companies engaged in financial services businesses (Benchmark: BSE Financial Services Index TRI)



The risk of the scheme is **Very High Risk**

BSE 200 TRI



Domestic price of gold



The risk of the benchmark is **High Risk**

NIFTY Short Duration Debt Index



Domestic price of silver



The risk of the benchmark is **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

• 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 October 31, 2025



The risk of the scheme is **Low Risk**



The risk of the benchmark is **Low Risk**

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

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

Product Labelling

Scheme name and Type of scheme



The risk of the scheme is Moderate Risk

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



The risk of the benchmark is Moderate Risk

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

HSBC Gilt Fund (Erstwhile L&T Gilt Fund) (Gilt Fund) - An open ended debt scheme investing in government securities across maturity. A relatively high interest rate risk and relatively low credit risk. • Generation of returns over medium to long term • Investment in Government Securities. (Benchmark: NIFTY All Duration G-Sec Index)

HSBC Medium to Long Duration Fund (Erstwhile HSBC Debt Fund) (Medium to Long Duration Fund) - An open ended medium to long term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 4 years to 7 years. (Please refer Page No. 11 of SID for explanation on Macaulay's duration). Relatively High interest rate risk and relatively Low credit risk • Regular income over medium to long term • Investment in diversified portfolio of fixed income securities such that the Macaulay^A duration of the portfolio is between 4 year to 7 years (Benchmark: NIFTY Medium to Long Duration Debt Index A-III)

^A 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.

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



The risk of the scheme is Moderate Risk



The risk of the benchmark is Low to Moderate Risk



The risk of the scheme is Moderately High Risk



The risk of the benchmark is Moderately High Risk

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

• Generation of reasonable returns and liquidity over short term • Investment predominantly in securities issued by Banks, Public Sector Undertakings and Public Financial Institutions and municipal corporations in India(Benchmark: Nifty Banking & PSU Debt Index A-II)

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 (please refer to page no. 11 of SID for details on Macaulay's Duration). A Moderate interest rate risk and Relatively Low credit risk. • Generation of regular returns over short term • Investment in fixed income securities of shorter-term maturity. (Benchmark: Nifty Short Duration Debt Index A-II)

HSBC Conservative Hybrid Fund (Erstwhile HSBC Regular Savings Fund) (Conservative Hybrid Fund) - An open ended hybrid scheme investing predominantly in debt instruments.

• Capital appreciation over medium to long term • Investment in fixed income (debt and money market instruments) as well as equity and equity related securities. (Benchmark: NIFTY 50 Hybrid Composite Debt 15.85 Index)

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

• Generation of regular returns and capital appreciation over medium to long term • Investment in debt instruments (including securitized debt), government and money market securities (Benchmark: NIFTY Credit Risk Bond Index B-II)



The risk of the scheme is Low to Moderate Risk



The risk of the benchmark is Low to Moderate Risk

HSBC Liquid Fund (Erstwhile HSBC Cash Fund) (Liquid Fund) - An open ended Liquid Scheme. Relatively Low interest rate risk and moderate credit risk. • Overnight liquidity over short term

• Investment in Money Market Instruments (Benchmark: NIFTY Liquid Index A-I)

HSBC Low Duration Fund (Erstwhile L&T Low Duration Fund) (Low Duration Fund) - An open ended low duration debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 6 months to 12 months. (Please refer page 11 of the SID for explanation on Macaulay Duration). A relatively low interest rate risk and moderate credit risk.) • Liquidity over short term • Investment in Debt / Money Market Instruments such that the Macaulay^A duration of the portfolio is between 6 months to 12 months. (Benchmark: NIFTY Low Duration Debt Index A-I)

^A 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.

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. 11 for explanation on Macaulay's duration). Relatively Low interest rate risk and moderate credit risk. • Income over short term with low volatility.

• Investment in debt & money market instruments such that the Macaulay Duration of the portfolio is between 3 months - 6 months.^A (Benchmark: NIFTY Ultra Short Duration Debt Index A-I)

^A 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.

HSBC Money Market Fund (Erstwhile L&T Money Market Fund) - An open ended debt scheme investing in money market instruments. Relatively low interest rate risk and moderate credit risk.

• Generation of regular income over short to medium term • Investment in money market instruments (Benchmark: NIFTY Money Market Index A-I)

HSBC 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. A Relatively high interest rate risk and relatively low credit risk • Income over target maturity period • Investment in constituents similar to the composition of CRISIL IBX 50:50 Gilt Plus SDL Index – April 2028. (Benchmark: CRISIL IBX 50:50 Gilt Plus SDL Index – April 2028)

HSBC CRISIL IBX Gilt June 2027 Index Fund (Index Fund) - An open ended Target Maturity Index Fund tracking CRISIL-IBX Gilt Index - June 2027. A Relatively high interest rate risk and relatively low credit risk) • Income over target maturity period • Investments in Government Securities and T-bills^A (Benchmark: CRISIL-IBX Gilt Index - June 2027)

^A Returns and risk commensurate with CRISIL-IBX Gilt Index - June 2027, subject to tracking errors.

Product Labelling

Scheme name and Type of scheme



The risk of the scheme is Very High Risk

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



The risk of the benchmark is 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)



The risk of the scheme is Very High Risk



The risk of the benchmark is High Risk

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 (please refer to page no. 12 in the SID for details on Macaulay's Duration). Relatively high interest rate risk and moderate credit risk. • Generation of income over medium term • Investment primarily in debt and money market securities (Benchmark: NIFTY Medium Duration Debt Index A-III)



The risk of the scheme is Moderately High Risk



The risk of the benchmark is 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)



The risk of the scheme is Very High Risk

BSE 200 TRI

NIFTY Short Duration Debt Index



The risk of the benchmark is Very High Risk

HSBC Multi Asset Active FoF (Hybrid FoF (Multi Asset Allocation FoF)) - An open-ended multi asset Fund of Fund scheme investing in equity, debt, commodity-based schemes (including Gold and Silver ETFs) • To create wealth and provide income over the long-term • Investments in a basket of debt mutual funds, equity mutual funds, gold, silver and exchange traded funds and money market instruments (Benchmark: BSE 200 TRI (65%) + NIFTY Short Duration Debt Index (20%) + Domestic Price of Gold (10%) + Domestic Price of Silver (5%) Additional Benchmark: Nifty 50 TRI)

Riskometer for HSBC Multi Asset Active FoF is as on October 31, 2025



The risk of the scheme is Low to Moderate Risk

NIFTY Short Duration Debt Index

NIFTY 50 Arbitrage Index



The risk of the benchmark is Low Risk

HSBC Income Plus Arbitrage Active FoF (Hybrid FoF (Income plus Arbitrage FoF)) - An open-ended Income plus Arbitrage Active Fund of Fund scheme. • To provide income over the long-term. • Investing predominantly in schemes of debt mutual funds, Arbitrage Funds and money market instruments (Benchmark: 65% NIFTY Short Duration Debt Index + 35% NIFTY 50 Arbitrage Index)



The risk of the scheme is Very High Risk

CRISIL Hybrid 35+65-Aggressive Index - TRI



The risk of the benchmark is High Risk

HSBC Aggressive Hybrid Active FoF (Hybrid FoF (Aggressive Hybrid FoF)) - An open-ended Aggressive Hybrid Active Fund of Fund scheme • To create wealth over long-term • Investing predominantly in schemes of equity and debt mutual funds. (Benchmark: CRISIL Hybrid 35+65-Aggressive Index - TRI)



The risk of the scheme is Moderately High Risk



The risk of the benchmark is Moderate Risk

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

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

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 November 30, 2025. However, the Riskometer for HSBC Multi Asset Allocation Fund and HSBC Multi Asset Active FoF is as on October 31, 2025

Statutory Details & Disclaimers

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

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