

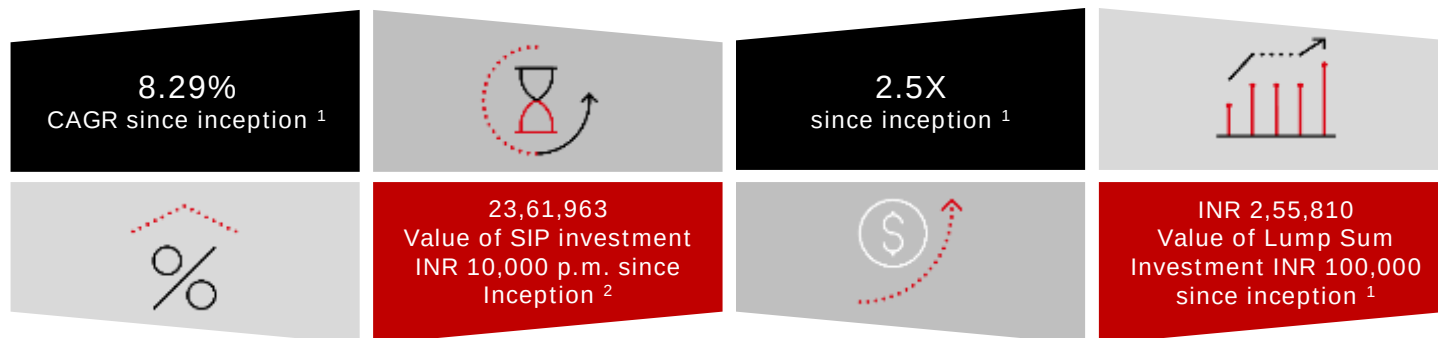
Product Note

HSBC Equity Savings Fund (HESF) (Formerly known as L&T Equity Savings Fund)

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

August 2023

Fund Category	Fund Manager	Benchmark ³	Inception Date	AUM
Equity Savings Fund	Cheenu Gupta and Mahesh Chhabria	NIFTY Equity Savings Index	18 Oct 2011	Rs.160.38 Cr



Portfolio	% of net assets
United Spirits Limited	7.23%
Bosch Limited	3.73%
Ambuja Cements Limited	3.48%
Pidilite Industries Limited	3.46%
Bajaj Finance Limited	3.41%
The Indian Hotels Company Limited	2.56%
National Aluminium Company Limited	2.49%
Sonata Software Limited	2.44%
Larsen & Toubro Limited	2.01%
Blue Star Limited	1.76%

Sector - Allocation	% of net assets
Government Securities	18.55%
Beverages	7.23%
IT - Software	7.04%
Finance	6.38%
Cement & Cement Products	5.02%
Auto Components	4.31%
Electrical Equipment	4.25%
Banks	3.75%
Consumer Durables	3.55%
Chemicals & Petrochemicals	3.46%

Peace of mind comes with balance. Investors often strive to strike a balance between the risk associated with their investments and proportionate returns. It is a known fact that equities, over a longer period of time, prove to be unwavering wealth creators. However, despite long-term growth opportunities, investors take caution while investing in equities, due to the intermittent risk. A solution to this could be a portfolio mix of equities, debt and arbitrage opportunities that could help achieve the desired risk-return profile, along with tax efficiency.

¹ As on 31 July 2023 of Growth option regular plan. During the same period, scheme benchmark (Nifty Equity Savings Index) has moved by 2.9X to Rs. 2,96,450 from Rs.100,000 and delivered return of 9.65%. Please refer page no. 3 for detailed performance of HSBC Equity Savings Fund.

² During the same period, value of scheme benchmark (Nifty Equity Savings Index) has moved 25,08,107

³ As per clause 1.9 of the SEBI Master Circular dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark effective from 01 December 2021.

Data as on 31 July, 2023

Fund Strategy

- The fund aims to generate income and capital appreciation, through a combination of equity, equity arbitrage strategies, debt and money market instruments
- The fund is subject low volatility as the exposure to Fixed Income securities and equity arbitrage reduces fund volatility inherent to directional equity exposure
- The fund is suitable for risk averse investors who fear market volatility but still want exposure to equities in their portfolio can opt for the scheme of this category. The arbitrage components in the portfolio of these schemes try to protect the downside risk
- The scheme is tax efficient as more than 65% of the scheme’s portfolio is deployed in equity, the scheme enjoys equity taxation

Why HSBC Equity Savings Fund?

- Investment predominantly in arbitrage opportunities in the cash and derivatives segments of the equity markets; and debt and money market instruments
- Aim to provide reasonable liquidity and risk adjusted performance to suit the investor's requirements
- Maintains optimum allocation across arbitrage instruments
- Aims to generate opportunity of reasonable returns over short to medium term

Investment Objective

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

Load / Month End Total Expenses Ratios (Annualized) ⁵	
Entry Load	NA
Exit Load - NIL (after 1 month), 1% (before 1 month) ⁴	
Expense ratio (Other than Direct) ⁶	1.50%
Expense ratio (Direct)	0.60%

Investors should consult their tax consultant if in doubt about whether the product is suitable for them.

⁴ **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

⁵ TER Annualized TER including GST on Investment Management Fees

⁶ Continuing plans

HSBC Equity Savings Fund (HESF) | Product Note
[August 2023]

Fund Managers – Cheenu Gupta (No of Schemes Managed – 10) - Managing Fund Since 02 July 2021 and Mahesh Chhabria (No of Schemes Managed – 10) - Managing Fund Since 15 July 2023 and Sonal Gupta (No of Schemes Managed - 5, for investment in foreign securities)

Lump Sum Investment Performance									Inception Date
Fund / Benchmark (Value of Rs 10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in Rs	PTP Returns %	Amount in Rs	PTP Returns %	Amount in Rs	PTP Returns %	Amount in Rs	PTP Returns %	
HSBC Equity Savings Fund-Reg	11118	11.12	14639	13.55	14599	7.86	25581	8.29	18-Oct-11
Scheme Benchmark (NIFTY Equity Savings Index)	11013	10.07	13726	11.13	15295	8.87	29645	9.65	
Additional Benchmark (CRISIL 10 year Gilt Index)	10793	7.89	10891	2.89	13686	6.47	21601	6.75	
Performance of other funds managed by the Fund Manager									Inception Date
Fund / Benchmark (Value of Rs 10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in Rs	PTP Returns %	Amount in Rs	PTP Returns %	Amount in Rs	PTP Returns %	Amount in Rs	PTP Returns %	
HSBC Large and Mid Cap Fund-Reg	12101	20.89	18637	23.06	NA	NA	17785	14.17	28-Mar-19
Scheme Benchmark (NIFTY Large Midcap 250 TRI)	12061	20.49	21235	28.53	NA	NA	20156	17.50	
Additional Benchmark (Nifty 50 TRI)	11628	16.18	18479	22.71	NA	NA	17989	14.47	
HSBC ELSS Fund-Reg	11853	18.42	17989	21.62	15845	9.64	89900	13.43	27-Feb-06
Scheme Benchmark (Nifty 500 TRI)	11735	17.25	19490	24.91	18666	13.29	78796	12.57	
Additional Benchmark (Nifty 50 TRI)	11628	16.18	18479	22.71	18447	13.02	79624	12.64	
HSBC Mid Cap Fund-Reg ⁷	12051	20.38	19385	24.69	17110	11.33	241503	18.26	09-Aug-04
Scheme Benchmark (NIFTY Midcap 150 TRI)	12715	26.98	24713	35.20	22157	17.24	NA	NA	
Additional Benchmark (Nifty 50 TRI)	11628	16.18	18479	22.71	18447	13.02	152923	15.45	
HSBC Tax Saver Equity Fund-Reg	11322	13.14	18261	22.23	16629	10.70	62425	11.68	05-Jan-07
Scheme Benchmark (Nifty 500 TRI)	11735	17.25	19490	24.91	18666	13.29	62161	11.65	
Additional Benchmark (Nifty 50 TRI)	11628	16.18	18479	22.71	18447	13.02	60495	11.47	
HSBC Conservative Hybrid Fund - Reg	10786	7.82	12423	7.50	14008	6.97	47788	8.38	24-Feb-04
Scheme Benchmark (NIFTY 50 Hybrid Composite Debt 15:85 Index)	10893	8.88	12412	7.47	15292	8.86	47775	8.38	
Additional Benchmark (CRISIL 10 year Gilt Index)	10793	7.89	10891	2.89	13686	6.47	28630	5.56	
HSBC Aggressive Hybrid Fund-Reg	11534	15.25	15836	16.56	15453	9.09	41203	12.01	07-Feb-11
Scheme Benchmark (NIFTY 50 Hybrid Composite Debt 65:35 Index)	11330	13.23	15768	16.39	17415	11.73	37535	11.18	
Additional Benchmark (Nifty 50 TRI)	11628	16.18	18479	22.71	18447	13.02	42678	12.33	
HSBC Balanced Advantage Fund-Reg	11155	11.49	12962	9.03	14411	7.58	34183	10.35	07-Feb-11
Scheme Benchmark (Nifty 50 Hybrid composite debt 50:50 Index)	11201	11.94	14699	13.70	16845	10.99	35004	10.56	
Additional Benchmark (S&P BSE Sensex TRI)	11703	16.93	18329	22.38	18773	13.42	43762	12.55	
HSBC Arbitrage Fund-Reg	10620	6.16	11373	4.38	12731	4.95	16614	5.74	30-Jun-14
Scheme Benchmark (Nifty 50 Arbitrage Index)	10681	6.77	11496	4.76	12662	4.83	16104	5.38	
Additional Benchmark (Nifty 50 TRI)	11628	16.18	18479	22.71	18447	13.02	29009	12.43	
HSBC Overnight Fund - Regular	10615	6.15	11321	4.22	NA	NA	11861	4.15	22-May-19
Scheme Benchmark (NIFTY 1D Rate Index)	10634	6.30	11377	4.40	NA	NA	11993	4.43	
Additional Benchmark (CRISIL 1 Year T Bill Index)	10641	6.41	11378	4.40	NA	NA	12393	5.25	
Fund / Benchmark (Value of Rs 10,000 invested)	1 Year		3 Years		Since Inception				22-Jul-20
	Amount in Rs	PTP Returns %	Amount in Rs	PTP Returns %	Amount in Rs	PTP Returns %			
HSBC Focused Fund-Regular	11520	15.11	16970	19.28	17222	19.69			
Scheme Benchmark (Nifty 500 TRI)	11735	17.25	19490	24.91	19472	24.65			
Additional Benchmark (Nifty 50 TRI)	11628	16.18	18479	22.71	18388	22.31			
Fund / Benchmark (Value of Rs10,000 invested)		1 Years			Since Inception			31-Mar-22	
		Amount in Rs		PTP Returns %	Amount in Rs		PTP Returns %		
HSBC CRISIL IBX 50-50 Gilt Plus Apr 2028 Index Fund		10698		6.94	10672		4.99		
Scheme Benchmark (CRISIL IBX 50:50 Gilt Plus SDL Index – April 2028)		10772		7.68	10711		5.28		
Additional Benchmark (CRISIL 10 year Gilt Index)		10793		7.89	10675		5.01		

Past performance may or may not be sustained in the future. Source: HSBC Mutual Fund, data as on 31 July 2023

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Performance of other funds managed by the Fund Manager									Inception Date
Fund / Benchmark (Value of Rs 10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in Rs	PTP Returns %	Amount in Rs	PTP Returns %	Amount in Rs	PTP Returns %	Amount in Rs	PTP Returns %	
HSBC Low Duration Fund - Reg	10650	6.46	11438	4.58	12851	5.14	24062	7.18	04-Dec-10
Scheme Benchmark (NIFTY Low Duration Debt Index B-I)	10735	7.31	11684	5.32	13656	6.43	25747	7.75	
Additional Benchmark (CRISIL 1 Year T Bill Index)	10644	6.41	11378	4.40	13210	5.72	22236	6.51	
HSBC Ultra Short Duration Fund - Regular	10666	6.62	11424	4.54	NA	NA	11821	4.89	30-Jan-20
Scheme Benchmark (NIFTY Ultra Short Duration Debt Index B-I)	10732	7.28	11645	5.21	NA	NA	12057	5.48	
Additional Benchmark (NIFTY Ultra Short Duration Debt Index)	10735	7.31	11627	5.15	NA	NA	12010	5.37	
HSBC Banking and PSU Debt Fund - Regular	10581	5.78	11166	3.74	13544	6.25	21108	7.10	12-Sep-12
Scheme Benchmark (NIFTY Banking & PSU Debt Index)	10645	6.41	11478	4.70	13985	6.93	22095	7.55	
Additional Benchmark (CRISIL 10 year Gilt Index)	10793	7.89	10891	2.89	13686	6.47	19835	6.49	

PTP returns – Point to Point returns. | As per clause 5.9.1 of the SEBI Master Circular dated May 19, 2023 the scheme returns vis-à-vis the benchmark return (Total Return Index) shall be disclosed are provided from the date of allotment of units. | IDCW are assumed to be reinvested and Bonus is adjusted. | The performance details provided herein is of Regular Plan - Growth Option. Returns on ₹10,000 are point-to-point returns for the specific time period, invested at the start of the period. The returns for the respective periods are provided as on last available NAV of July 2023 for the respective Schemes. | Returns for 1 year and above are Compounded Annualized. Returns for less than 1 year is Simple Annualized. Load is not taken into consideration for computation of performance. Different plans shall have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged to the Regular Plan. Considering the varying maturities of the close ended schemes, the performance of close-ended schemes is not provided as it is strictly not comparable with that of open-ended schemes.

Post merger performance of the surviving scheme, arising out of merger of schemes with similar features, is computed as per the provisions of clause 13.4 of the SEBI Master Circular dated May 19, 2023 on Disclosure of Performance of Schemes post-merger 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.

⁷ HSBC Mid Cap Fund: The launch date of the S&P BSE 150 Mid Cap TRI is November 30, 2017 whereas the inception date of the scheme is August 09, 2004. The corresponding benchmark returns since inception of the scheme is not available.

Note - Sonal Gupta shall be dedicated fund manager for investments in foreign securities by all the schemes of HSBC Mutual Fund. Past performance may or may not be sustained in the future. HSBC CRISIL IBX Gilt June 2027 Index Fund performance is not given as schemes has not completed 6 months as on 31 July 2023.

Source: HSBC Mutual Fund, data as on 31 July 2023

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

Name of Scheme	Fund Manager	No. of funds managed and Co-managed
HSBC Equity Savings Fund	Cheenu Gupta (Equity) -Since Jul 02, 2021 Mahesh Chhabria (Fixed Income) -Since July 15, 2023	Cheenu Gupta-8 Mahesh Chhabria-10
HSBC Large & Mid Cap Fund	Cheenu Gupta- Since Nov 26, 2022 Neelotpal Sahai-Since Mar 28, 2019	Cheenu Gupta-8 Neelotpal Sahai-4
HSBC ELSS Fund	Cheenu Gupta- Since Jul 02, 2021 Gautam Bhupal- Since Nov 26,2022	Cheenu Gupta-8 Gautam Bhupal-8
HSBC Midcap Fund	Vihang Shankar Naik- Since June 28 2016 Cheenu Gupta- Since Nov 26 2022	Vihang Shankar Naik-4 Cheenu Gupta-8
HSBC Tax Saver Fund	Gautam Bhupal- Since July 23, 2019 Cheenu Gupta- Since Nov 26, 2022	Gautam Bhupal-8 Cheenu Gupta-8
HSBC Focused Fund	Neelotpal Sahai- Since July 29, 2020 Cheenu Gupta (Equity) Since June 01,2023	Neelotpal Sahai-4 Cheenu Gupta-8
HSBC Conservative Hybrid Fund	Mahesh Chhabria (Fixed Income) Since July 15, 2023 Cheenu Gupta (Equity) Since Nov 26,2022	Mahesh Chhabria-10 Cheenu Gupta-8
HSBC Aggressive Hybrid Fund	Cheenu Gupta (Equity)- Since July 02, 2021 Shriram Ramanathan (Fixed Income)-Since May 30, 2016	Cheenu Gupta-8 Shriram Ramanathan-11
HSBC Balanced Advantage Fund	Neelotpal Sahai (Equity)- Since Nov 26,2022 Mahesh Chhabria (Fixed Income) -Since July 15, 2023	Neelotpal Sahai-4 Mahesh Chhabria-10
HSBC Arbitrage Fund	Praveen Ayathan (Equity) - Since Jun 30, 2014 Mahesh Chhabria (Fixed Income) - Since July 15, 2023	Praveen Ayathan-3 Mahesh Chhabria-10
HSBC CRISIL IBX 50-50 Gilt Plus Apr 2028 Index Fund	Mahesh Chhabria Since July 15, 2023 Kapil Lal Punjabi Since Mar 31, 2022	Mahesh Chhabria-10 Kapil Lal Punjabi-10
HSBC Overnight Fund	Kapil Lal Punjabi- Since May 22, 2019 Mahesh Chhabria- Since Nov 26, 2022	Kapil Lal Punjabi-10, Mahesh Chhabria-10
HSBC Low Duration Fund	Shriram Ramanathan- Since Nov 24, 2012 Mahesh Chhabria- Since Nov 26 , 2022	Shriram Ramanathan-11, Mahesh Chhabria-10
HSBC Ultra Short Duration Fund	Mahesh Chhabria - Since Nov 26, 2022 Jalpan Shah- Since Nov 26, 2022	Mahesh Chhabria-10 Jalpan Shah-6
HSBC Banking and PSU Fund	Mahesh Chhabria- Since Nov 26,2022 Jalpan Shah- Since May 30, 2016	Mahesh Chhabria-10 Jalpan Shah-6
CRISIL IBX Gilt June 2027 Index Fund	Mahesh Chhabria Since July 15, 2023 Kapil Lal Punjabi Since Mar 23, 2023	Mahesh Chhabria-10 Kapil Lal Punjabi-10

SIP Performance - HSBC Equity Savings Fund - Regular					Inception Date: 18-Oct-11
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	1410000	
Market Value as on July 31, 2022 (₹)	129,182	420,784	777,683	2,361,963	
Scheme Returns (%)	14.56	10.42	10.32	8.43	
NIFTY Equity Savings Index - Scheme Benchmark (₹)	127,616	413,727	766,124	2,508,107	
NIFTY Equity Savings Index - Scheme Benchmark Returns (%)	12.04	9.26	9.72	9.38	
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	125,229	383,046	677,613	2,043,121	
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	8.22	4.08	4.81	6.11	

For SIP returns, monthly investment of Rs.10,000 invested on the 1st day of every month has been considered. SIP Return are calculated on XIRR basis.

As per clause 5.9.1 of the SEBI Master Circular dated May 19, 2023 the scheme returns vis-à-vis the benchmark return (Total Return Index) shall be disclosed are provided from the date of allotment of units.

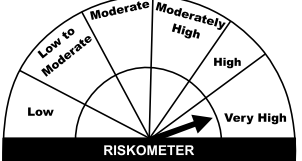
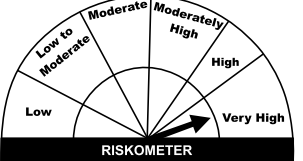
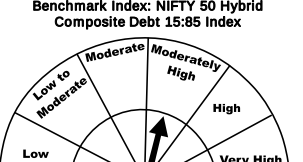
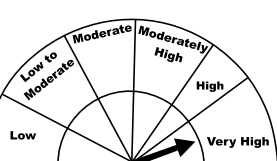
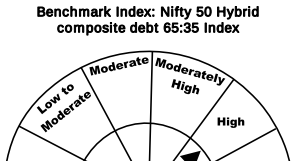
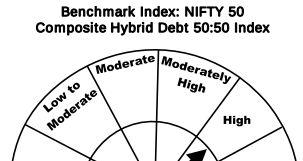
The performance details provided herein is of Regular Plan - Growth Option. Returns on ₹10,000 are point-to-point returns for the specific time period, invested at the start of the period. The returns for the respective periods are provided as on last available NAV of July 2023 for the respective Schemes. Returns for 1 year and above are Compounded Annualized. Returns for less than 1 year is Simple Annualized. Load is not taken into consideration for computation of performance. Different plans shall have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged to the Regular Plan. Considering the varying maturities of the close ended schemes, the performance of close-ended schemes is not provided as it is strictly not comparable with that of open-ended schemes. Post merger performance of the surviving scheme, arising out of merger of schemes with similar features, is computed as per the provisions of clause 13.4 of the SEBI Master Circular dated May 19, 2023 on Disclosure of Performance of Schemes post-merger 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.

Product Label

HSBC Equity Savings Fund (Erstwhile L&T Equity Savings Fund)		
 Investors understand that their principal will be at Moderately High risk	Equity Savings Fund – An open ended scheme investing in equity, arbitrage and debt. This product is suitable for investors who are seeking*: - Investment in fixed income (debt and money market instruments) as well as equity and equity related securities - Capital appreciation over medium to long term	Benchmark Index: NIFTY Equity Savings Index 

HSBC CRISIL IBX 50:50 Gilt Plus SDL Apr 2028 Index Fund		
 Investors understand that their principal will be at Moderate risk	Index Fund - An open-ended Target Maturity Index Fund tracking CRISIL IBX 50:50 Gilt Plus SDL Index – April 2028. Relatively High interest rate risk and Low credit risk. 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	Benchmark Index: CRISIL IBX 50:50 Gilt Plus SDL Index – April 2028 

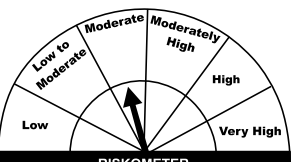
HSBC Arbitrage Fund (Erstwhile L&T Arbitrage Opportunities Fund)		
 Investors understand that their principal will be at Low risk	Arbitrage Fund – An open ended scheme investing in arbitrage opportunities. This product is suitable for investors who are seeking*: - Generation of reasonable returns over short to medium term - Investment predominantly in arbitrage opportunities in the cash and derivatives segments of the equity markets; and debt and money market instrument.	Benchmark Index: Nifty 50 Arbitrage Index 

Scheme name and Type of scheme	*Riskometer of the Scheme	Riskometer of the benchmark
This product is suitable for investors who are seeking*: HSBC Large and Mid Cap Fund (Erstwhile HSBC Large & Mid Cap Equity Fund) - Large and 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 ELSS 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 Index) 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 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 - Long term capital growth - Investment predominantly in equity and equity-related securities. (Benchmark : NIFTY 500 TRI Index)	 Investors understand that their principal will be at Very High risk	
HSBC Conservative Hybrid Fund (Erstwhile HSBC Regular Savings Fund)		
 Investors understand that their principal will be at Moderately High risk	Conservative Hybrid Fund– An open ended hybrid scheme investing predominantly in debt instruments. This product is suitable for investors who are seeking*: - Investment in fixed income (debt and money market instruments) as well as equity and equity related securities - Capital appreciation over medium to long term	Benchmark Index: NIFTY 50 Hybrid Composite Debt 15:85 Index 
HSBC Aggressive Hybrid Fund (Erstwhile L&T Hybrid Equity Fund)		
 Investors understand that their principal will be at Very High risk	Aggressive Hybrid Fund - An open ended hybrid scheme investing predominantly in equity and equity related instruments.. This product is suitable for investors who are seeking*: - Long term wealth creation and income - Investment in equity and equity related securities and fixed income instruments	Benchmark Index: Nifty 50 Hybrid composite debt 65:35 Index 
HSBC Balanced Advantage Fund (Erstwhile L&T Balanced Advantage Fund)		
 Investors understand that their principal will be at High risk	HSBC Balanced Advantage Fund – An open ended dynamic asset allocation fund. 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	Benchmark Index: NIFTY 50 Composite Hybrid Debt 50:50 Index 

HSBC Overnight Fund		
 Investors understand that their principal will be at Low risk	Overnight fund – An open ended debt scheme investing in overnight securities. Relatively Low interest rate risk and relatively Low credit risk. 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	Benchmark Index: NIFTY 1D Rate Index 
	* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.	

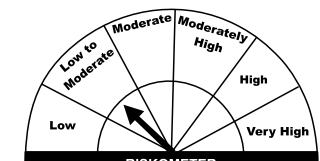
Potential Risk Class (HSBC Overnight Fund)

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

HSBC Banking & PSU Debt Fund (Erstwhile L&T Banking and PSU Debt Fund)		
 Investors understand that their principal will be at Moderate risk	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. 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	Benchmark Index: NIFTY Banking & PSU Debt Index 
	* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.	

Potential Risk Class (HSBC Banking and PSU Debt Fund)

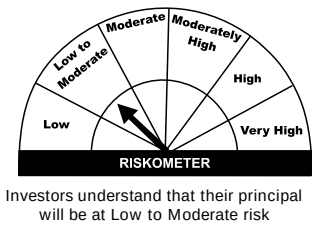
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)	A-III		
A Scheme with Relatively High interest rate risk and Low credit risk.			

HSBC Ultra Short Duration Fund		
 Investors understand that their principal will be at Low to Moderate risk	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 (for details on Macaulay's Duration please refer to SID under the section "Asset Allocation Pattern"). A relatively Low interest rate risk and Moderate credit risk. 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.[^]	Benchmark Index: NIFTY Ultra Short Duration Debt Index B-I 
	* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.	

Potential Risk Class (HSBC Ultra Short Duration Fund)

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)			
A Scheme with Relatively Low interest rate risk and Moderate credit risk.			

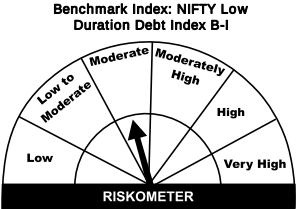
HSBC Low Duration Fund (Erstwhile L&T Low Duration Fund)



Low Duration Fund - An open ended low duration debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 6 months to 12 months (for details on Macaulay's Duration please refer to SID under the section "Asset Allocation Pattern"). A relatively low interest rate risk and moderate credit risk.

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

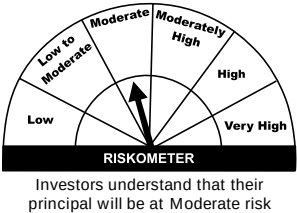


Potential Risk Class (HSBC Low Duration Fund)

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)			

A Scheme with Relatively Low interest rate risk and Moderate credit risk.

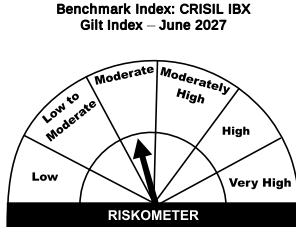
HSBC CRISIL IBX Gilt June 2027 Index Fund



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

This product is suitable for investors who are seeking*:

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



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

Note on Risk-o-meters: Riskometer is as on 31 July 2023, 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

Past performance may or may not be sustained in the future. Source: HSBC Mutual Fund, data as on 31 July 2023

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