Fund Book - Debt | Index

Fund Snapshot

May 2025

HSBC Mutual Fund

Fixed Income Fund Universe

Some of the diverse options based on risk, return and investment horizon

RISK	Fund	Strategy ^^	Duration / Maturity*
Medium to Long duration	*Credit Risk Funds*	Accrual + CG	Strategic
	Dynamic Bond Funds	CG	Across durations
	GILT Funds	CG	Across durations
	Med-Long Duration Funds	CG	4 to 7 Years
	Medium Duration Funds	Accrual + CG	3 to 4 years
	Corporate Bond Funds	Accrual + CG	Across durations
	Target maturity index funds	Accrual + CG	Across durations
Short maturity products	***Banking and PSU Debt Funds***	Accrual + CG	Across durations
	Short Duration Funds	Accrual + CG	1 to 3 Years
	Low Duration Funds	Accrual + Liquidity	6 to 12 months
Liquid	***Money market Funds***	Accrual + Liquidity	Up to 1 Year
	Ultra Short Duration Funds	Accrual + Liquidity	3 to 6 Months
	Liquid Funds	Liquidity	Up to 91 days
	Overnight Funds	Liquidity	Up to 1 business day

RETURN

Indicates Credit-Oriented products

^^General strategy followed by the fund categories, * Indicative duration / maturity, CG – Capital Gains

HSBC Overnight Fund (HOVF)

(An open ended debt scheme investing in overnight securities. Relatively Low interest rate risk and relatively Low credit risk.)

Fund Category	Fund Manager	Benchmark [1, 2]	Inception Date	AUM [3 &]
Overnight	Mahesh Chhabria@, Abhishek Iyer@@	NIFTY 1D Rate Index	22 May 2019	Rs. 2,709.89 Cr

Why HSBC Overnight Fund?

- Overnight funds offer relatively lower volatility compared to other fixed income funds
- Carry low interest rate risk and lowest credit risk vs other fixed income funds
- These funds are one of the most liquid investments available in the market with redemption availability on any working day
- Overnight funds may help to deliver reasonable risk adjusted performance

Fund Approach

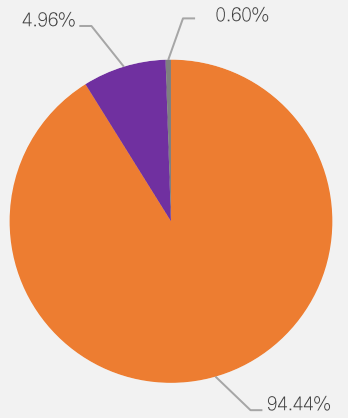
- Primary objective of these funds is to seek to generate returns commensurate with low risk and providing high level of liquidity, through investments made primarily in overnight securities having maturity of up to 1 business day.
- The fund can invest in Tri party Repos (TREPS), reverse repos, CROMS and other eligible 1-day assets

Investment Objective

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

Quantitative Data	
Average Maturity	2.74 Days
Modified Duration	2.74 Days
Macaulay Duration	2.74 Days
Yield to Maturity	6.05%

Rating Profile



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Note : Please refer to Scheme Information Document for more details on Asset Allocation of the scheme.

Data as on 30 April 2025.

HSBC Mutual Fund

HSBC Liquid Fund (HLIF)

(An open ended Liquid Scheme. Relatively Low interest rate risk and moderate credit risk.)

Fund Category	Fund Manager	Benchmark [1, 2]	Inception Date	AUM [3 &]
Liquid Fund	Mahesh Chhabria^ and Abhishek Iyer@	NIFTY Liquid Index A-I	04 Dec 2002	Rs. 18,232.56 Cr

Why invest in HSBC Liquid Fund?

- To offer optimal liquidity and risk adjusted performance to suit the investor's requirements in various situations, our fund managers follow stringent liquidity, credit risk and interest rate risk norms
- The portfolio comprises of high credit quality papers evaluated through a rigorous credit evaluation process and generally aims to restrict investments to the highest possible short-term rating.

Fund Approach

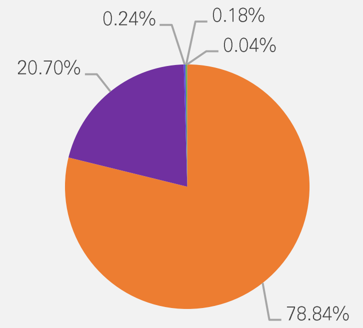
- Investment predominantly in highly liquid money market instruments, government securities and corporate debt with residual maturity of up to 91 days
- Aims to focus on maintaining a high credit quality and highly liquid portfolio - investing only in issuers which are covered by internal credit research team
- Measured exposure to high quality Commercial Papers
- The focus continues to be on the accrual returns in the portfolio.

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.

Quantitative Data	
Average Maturity	48.36 Days
Modified Duration	45.62 Days
Macaulay Duration	48.36 Days
Yield to Maturity	6.48%

Rating Profile



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Note : Please refer to Scheme Information Document for more details on Asset Allocation of the scheme.

Data as on 30 April 2025.

HSBC Mutual Fund

HSBC Ultra Short Duration Fund

(An open ended ultra-short term debt scheme investing in instruments such that the Macaulay Duration of the portfolio is between 3 months to 6 months. (Please refer Page No. 11 for explanation on Macaulay's duration). Relatively Low interest rate risk and moderate credit risk.)

Fund Category	Fund Manager	Benchmark [1, 2]	Inception Date	AUM [3 &]
Ultra Short Duration	Mahesh Chhabria^ Abhishek Iyer^^	NIFTY Ultra Short Duration Debt Index A-I	29 Jan 2020	Rs. 2,664.97 Cr

Why HSBC Ultra Short Duration Fund?

- The Fund would endeavor to maintain high credit quality portfolio of securities with investment predominantly in securities that have high short term credit quality rating
- The security selection would be driven by investment team's view on credit spreads, liquidity and the risk reward assessment of each security
- The scheme would largely maintain high credit quality portfolio basis in-depth credit evaluation which includes financial position of the issuer, external credit ratings opinions, operational metrics, past track record as well as future prospects of the issuer

Fund Approach

- Investment predominantly in liquid money market instruments, government securities and corporate debt
- The fund typically has a relatively higher portfolio average maturity as compared to liquid/cash fund
- The scheme continues to focus on high credit quality securities and a liquid portfolio
- Overall, we remain neutral to positive on duration with reasonable liquidity and rate hikes pause.
- The focus continues to be on the accrual returns in the portfolio.

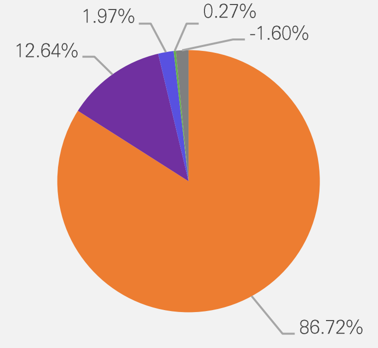
Investment Objective

- 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.

Quantitative Data

Average Maturity	6.10 Months
Modified Duration	5.50 Months
Macaulay Duration	5.87 Months
Yield to Maturity	6.66%

Rating Profile



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Data as on 30 April 2025.

HSBC Mutual Fund

HSBC Money Market Fund (HMMF)

(An open ended debt scheme investing in money market instruments. Relatively low interest rate risk and moderate credit risk.)

Fund Category	Fund Manager	Benchmark [1, 2]	Inception Date	AUM [3 &]
Money Market	Mahesh Chhabria^ and Abhishek Iyer@	NIFTY Money Market Index A-I	10 Aug 2005	Rs. 2,834.01 Cr

Why HSBC Money Market Fund?

- The scheme looks to position into maturity buckets to extract maximum value along the money market yield curve
- Low interest rate risk, given that maturity of instruments are below 1 year

Fund Approach

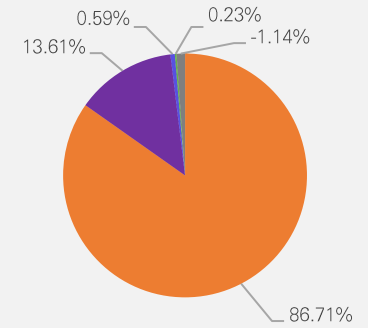
- Aims to selectively invest in good quality credits, while also maintaining adequate portfolio liquidity
- Current investment is in mix of T-Bills, CDs and CPs
- To create a corpus by generating risk-adjusted returns

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 realized and the Scheme does not assure or guarantee any returns.

Quantitative Data	
Average Maturity	262.19 Days
Modified Duration	246.07 Days
Macaulay Duration	262.19 Days
Yield to Maturity	6.70%

Rating Profile



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Note : Please refer to Scheme Information Document for more details on Asset Allocation of the scheme.
Data as on 30 April 2025.

HSBC Mutual Fund

HSBC Low Duration Fund (HLDF)

(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.)

Fund Category	Fund Manager	Benchmark [1, 2]	Inception Date	AUM [3 &]
Low Duration	Shriram Ramanathan^ and Mohd Asif Rizwi@	NIFTY Low Duration Debt Index A-I	04 Dec 2010	Rs 509.74 Cr

Why HSBC Low Duration Fund?

- Appropriately positioned to provide a carry while maintaining liquidity
- Rigorous credit selection process to spot mispriced credit opportunities.
- Given the portfolio quality, liquidity and carry over other funds, the fund is well positioned in the current market environment.

Fund Approach

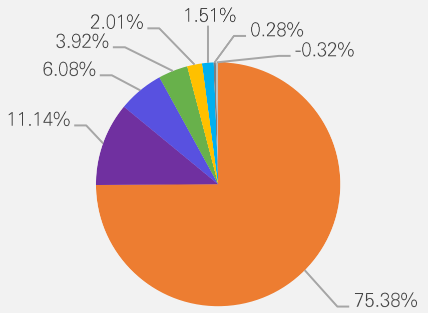
- Focus on generating returns through a yield-oriented and accrual-based strategy
- Reasonably good portfolio quality with a diversified mix of assets and liquidity
- The fund has over ~86% AAA rated issuers
- Moderate portfolio duration, while providing yield pickup

Investment Objective

- The investment objective is 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.

Quantitative Data	
Average Maturity	13.34 Months
Modified Duration	10.52 Months
Macaulay Duration	11.19 Months
Yield to Maturity	6.90%

Rating Profile



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Note : Please refer to Scheme Information Document for more details on Asset Allocation of the scheme.

Data as on 30 April 2025. **Note** - Investors are requested to note that all fresh/additional subscription through any investment mode such as lumpsum investment, switches, etc. and/or fresh enrolment of facilities such as Systematic Investment Plan ("SIP"), Systematic Transfer Plan ("STP"), etc. under the scheme have been restricted with effect from April 9, 2025 till further notice. Please refer notice cum addendum dated April 8, 2025 as available on website of HSBC Mutual Fund

HSBC Mutual Fund

HSBC Short Duration Fund (HSDF)

(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.)

Fund Category	Fund Manager	Benchmark [1, 2]	Inception Date	AUM [3 &]
Short Duration	Shriram Ramanathan@, Mohd Asif Rizwi^	NIFTY Short Duration Debt Index A-II	27 Dec 2011	Rs. 3,880.75 Cr

Why HSBC Short Duration Fund?

- The fund offers a prudent portfolio in line with the risk appetite of the investors
- Demonstrated ability to identify value-buying opportunities and to reposition the portfolio basis evolving interest rate environment

Fund Approach

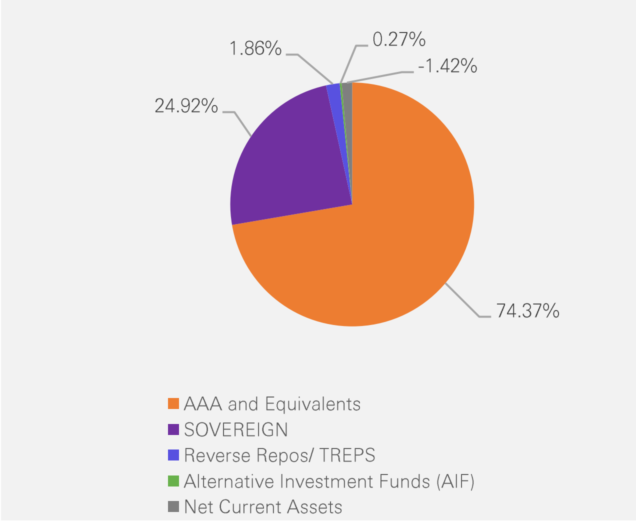
- The scheme aims at generating returns through yield accrual while also capturing potential opportunities of capital appreciation
- Aim to maintain the high credit quality, with 100% of the portfolio in AAA or equivalent securities

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.

Quantitative Data	
Average Maturity	3.47 Years
Modified Duration	2.78 Years
Macaulay Duration^	2.92 Years
Yield to Maturity	6.82%

Rating Profile



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Data as on 30 April 2025.

HSBC Mutual Fund

HSBC Banking & PSU Debt Fund (HBPF)

(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.)

Fund Category	Fund Manager	Benchmark [1, 2]	Inception Date	AUM [3 &]
Banking and PSU Fund	Mahesh Chhabria@ and Mohd. Asif Rizwi^	Nifty Banking & PSU Debt Index A-II	12 Sep 2012	Rs. 4,272.40 Cr

Why HSBC Banking & PSU Debt Fund?

- The scheme is ideally suited for investors seeking a high portfolio quality and targeting higher returns through accrual
- The fund offers a prudent portfolio considering the risk appetite whilst seeking optimal returns
- HSBC Banking and PSU Debt Fund is predominantly positioned in the ~3-year segment to seek opportunity in spreads in this part of the curve.

Fund Approach

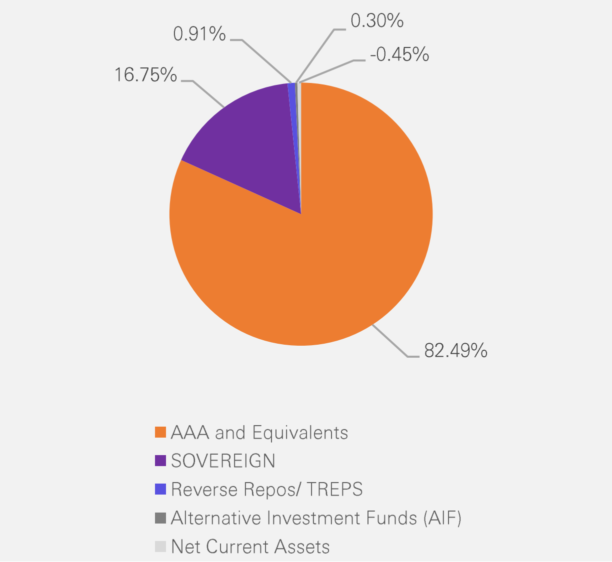
- The Fund follows an active strategy to invest across the curve and maintain the duration around 3 years
- The fund predominantly (~70%-80%) invests in in debt and money market securities that are issued by Banks, Public Sector Undertakings .
- Continues to maintain the high credit quality with the portfolio in AAA or equivalent securities

Investment Objective

•The investment objective of the Scheme is 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.

Quantitative Data	
Average Maturity	3.72 Years
Modified Duration	2.96 year
Macaulay Duration	3.14 year
Yield to Maturity	6.78%

Rating Profile



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HSBC Mutual Fund

HSBC Medium Duration Fund (HMDF)

(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.)

Fund Category	Fund Manager	Benchmark [1, 2]	Inception Date	AUM [3 &]
Medium Duration	Shriram Ramanathan@	NIFTY Medium Duration Debt Index A-III	2 Feb 2015	Rs. 649.17 Cr

Why HSBC Medium Duration Fund?

- Aims to create alpha by identifying pockets of value propositions, vis-à-vis yield curve steepness, attractive carry opportunities, elevated credit spreads, etc.
- Rigorous credit selection process to ensure good portfolio quality
- Aim to demonstrated ability to strategically manage Duration in periods of volatile interest rates
- With interest rates consolidating at a higher level, a strategy combining a prudent mix of strategic Duration calls and Accrual product is well suited for investors with 3 year horizon

Fund Approach

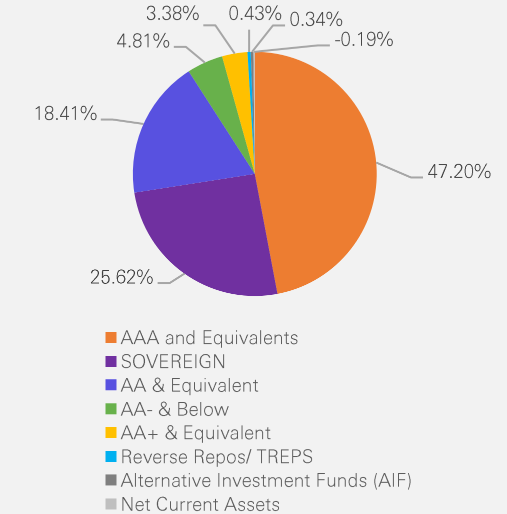
- Aims at delivering yield pick up through judicious exposure to high quality/relatively less liquid space, while keeping adequate liquidity
- Around 75%-80% of the portfolio in AAA or equivalent securities; Nil exposure to AA- and below rated names
- Almost 40-45% of portfolio exposure to Cash, G-Sec and AAA PSUs; ability to opportunistically evaluate deals with good yield pick up given the high proportion of G-Sec in the portfolio
- Strategic duration management in an Accrual product

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.

Quantitative Data	
Average Maturity	6.13 Years
Modified Duration	3.63 Years
Macaulay Duration^	3.80 Years
Yield to Maturity	7.41%

Rating Profile



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Data as on 30 April 2025.

HSBC Mutual Fund

HSBC Medium to Long Duration Fund (HMLF)

((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.)

Fund Category	Fund Manager	Benchmark [1, 2]	Inception Date	AUM [3 &]
Medium to Long Duration	Mohd. Asif Rizwi^ and Shriram Ramanathan@	NIFTY Medium to Long Duration Debt Index A-III	10 Dec 2002	Rs. 49.98 Cr

Why HSBC Medium to Long Duration Fund?

- Investing in instruments such that the Macaulay Duration of the portfolio is between 4 years to 7 years
- Macro economic factors along with liquidity measures by RBI positive for rates
- Attractive corporate bonds spreads pose the opportunity to capture spread compression

Fund Approach

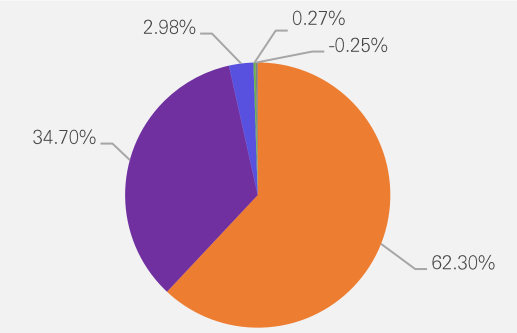
- Actively managed fund investing across the yield curve in Govt. Securities and high-quality AAA rated credits to generate alpha
- Dynamic duration management to seize potential upsides when interest rates are expected to soften while also reducing risks in an uncertain environment
- Investments in a liquid portfolio to enable positioning changes based on evolving market scenario
- The fund has increased allocation to 3-5 year corporate bonds to benefit from spread compression

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.

Quantitative Data	
Average Maturity	11.94 Years
Modified Duration	6.55 Years
Macaulay Duration^	6.81 Years
Yield to Maturity	6.69%

Rating Profile



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Data as on 30 April 2025.

HSBC Mutual Fund

HSBC Dynamic Bond Fund (HLEF)

(An open ended dynamic debt scheme investing across duration. A relatively high interest rate risk and relatively low credit risk.)

Fund Category	Fund Manager	Benchmark [1, 2]	Inception Date	AUM [3 &]
Dynamic Bond	Mahesh Chhabria[@] and Shriram Ramanathan[^]	NIFTY Composite Debt Index A-III	27 Sep 2010	Rs. 167.67 Cr

Why HSBC Dynamic Bond Fund?

- The fund aims to generate alpha using all sources of generating returns: Yield accruals through high quality credit selection and active duration management
- The fund follows active duration management along with dynamic asset allocation
- The fund is ideal for investors seeking appropriate risk adjusted returns in a volatile interest rate environment
- Macro economic factors along with liquidity measures by RBI positive for rates

Fund Approach

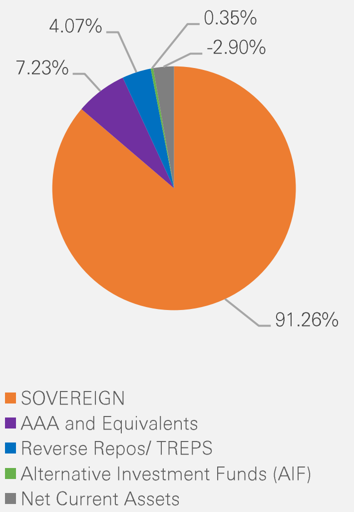
- Actively managed fund investing across the yield curve in Govt. Securities and high-quality AAA rated credits to generate alpha
- Dynamic duration management to seize potential upsides when interest rates are expected to soften while also reducing risks in an uncertain environment
- Diversified portfolio spread across government securities, corporate bonds and money market instruments.
- Aims to Invest in a liquid portfolio to enable positioning changes based on evolving scenario.

Investment Objective

- Actively managed fund investing across the yield curve in Govt. Securities and high-quality AAA rated credits to generate alpha
- Dynamic duration management to seize potential upsides while also reducing risks in an uncertain environment
- Aims to Invest in a liquid portfolio to enable positioning changes based on evolving scenario

Quantitative Data	
Average Maturity	19.74 Years
Modified Duration	9.22 Years
Macaulay Duration	9.53 Years
Yield to Maturity	6.71%

Rating Profile



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Data as on 30 April 2025. Note : Please refer to Scheme Information Document for more details on Asset Allocation of the scheme.

HSBC Mutual Fund

HSBC Gilt Fund (HGIF)

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

Fund Category	Fund Manager	Benchmark [1, 2]	Inception Date	AUM [3 &]
Gilt Fund	Shriram Ramanathan^ and Mohd Asif Rizwi@	Nifty All Duration G-Sec Index	29 Mar 2000	Rs. 281.50 Cr

Why HSBC Gilt Fund?

- The fund aims to generate alpha through active duration management
- Invests predominantly in sovereign instruments and hence has minimal credit risk
- The fund follows active duration management along with dynamic asset allocation
- The fund is ideal for investors seeking appropriate risk adjusted returns in a volatile interest rate environment.

Fund Approach

- Actively managed fund investing across the yield curve in Govt. Securities and SDLs seeks to generate alpha
- Dynamic duration management endeavour to seize potential upsides when interest rates are expected to soften while also reducing risks in an uncertain environment
- Investments in a liquid portfolio to enable positioning changes based on evolving scenario.

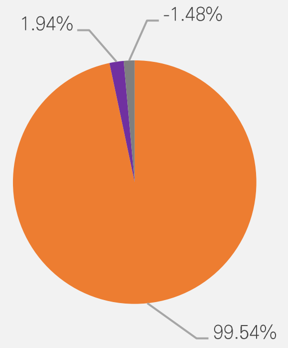
Investment Objective

- 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.

Quantitative Data

Average Maturity	29.08 Years
Modified Duration	11.50 Years
Macaulay Duration	11.89 Years
Yield to Maturity	6.82%

Rating Profile



[1] As per clause 1.9 of the SEBI Master Circular 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 effective from 01 December 2021. ^ Shriram Ramanathan Effective 03 Apr 2017. Total Schemes Managed – 9; @ Mohd Asif Rizwi Effective 01 May 2024. Total Schemes Managed – 15. [2] Fund's benchmark has changed with effect from April 01, 2022 [3] AUM data as on 30 April 2025 .$YTM is annualized. &For disclosure of quarterly AUM/AAUM and AUM by geography, please visit our website https://www.assetmanagement.hsbc.co.in/en/mutual-funds/investor-resources/information-library#&accordion1446811090=4.

Note : Please refer to Scheme Information Document for more details on Asset Allocation of the scheme. @ Managing since from May 1, 2024, Please refer notice cum addendum dated May 31, 2024.

Data as on 30 April 2025.

HSBC Mutual Fund

HSBC Credit Risk Fund (HCRF)

(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.)

Fund Category	Fund Manager	Benchmark [1, 2]	Inception Date	AUM [3 &]
Credit Risk	Shriram Ramanathan@	NIFTY Credit Risk Bond Index B-II	8 Oct 2009	Rs. 669.62 Cr

Why HSBC Credit Risk Fund?

- Fund endeavours to follows an accrual-based, yield-enhancement strategy
- Robust credit selection process to spot mispriced credit opportunities
- Investors comfortable with adding credit risk to generate high accrual while keeping interest rate risk low, consider investing in this fund

Fund Approach

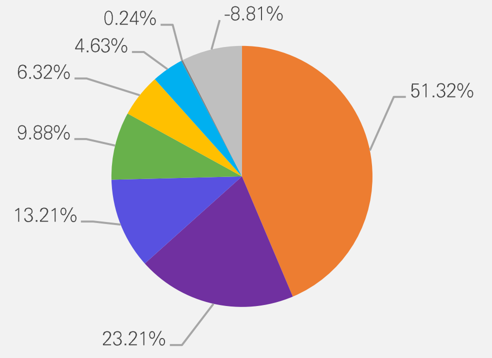
- The fund aims to offer yield pick up over traditional bond funds and seeks to generate risk adjusted returns over the medium term
- Rigorous credit monitoring conducted by in-house credit research team
- Aims to create a corpus through generating inflation-adjusted returns

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.

Quantitative Data	
Average Maturity	3.45 Years
Modified Duration	2.52 Years
Macaulay Duration	2.63 Years
Yield to Maturity	7.44%

Rating Profile



[1] As per clause 1.9 of the SEBI Master Circular 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 effective from 01 December 2021. @ Shriram Ramanathan Effective 24 Nov 2012. Total Schemes Managed – 9;. [2] Fund's benchmark has changed with effect from April 01, 2022. [3] AUM data as on 30 April 2025 .$YTM is annualized. &For disclosure of quarterly AUM/AAUM and AUM by geography, please visit our website https://www.assetmanagement.hsbc.co.in/en/mutual-funds/investor-resources/information-library#&accordion1446811090=4.
Note : Please refer to Scheme Information Document for more details on Asset Allocation of the scheme.
Data as on 30 April 2025.

Note - Investors are requested to note that all fresh/additional subscription through any investment mode such as lumpsum investment, switches, etc. and/or fresh enrolment of facilities such as Systematic Investment Plan ("SIP"), Systematic Transfer Plan ("STP"), etc. under the scheme have been restricted with effect from April 9, 2025 till further notice. Please refer notice cum addendum dated April 8, 2025 as available on website of HSBC Mutual Fund

HSBC Mutual Fund

HSBC CRISIL IBX 50:50 Gilt Plus SDL Apr 2028 Index Fund (HGSF)

(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.)

Fund Category	Fund Manager	Benchmark [1, 2]	Inception Date	AUM [3 &]
Index Fund	Mohd. Asif Rizwi^ & Mahesh Chhabria@	CRISIL IBX 50:50 Gilt Plus SDL Apr 2028 Index	31 March 2022	Rs. 1,910.12 Cr

Why HSBC CRISIL IBX 50:50 Gilt Plus SDL Apr 2028 Index Fund ?

- HGSF invests in the constituents of CRISIL IBX 50:50 Gilt Plus SDL Index – April 2028
- The fund aims to track the index performance and aims to offer liquidity
- Invests in 50:50 proportion of quality G-Sec and SDL papers
- Offers relatively low credit risk by investments in G-Sec and SDL
- Regular liquidity with open ended nature of the fund and no exit load
- SDL have similar Credit Risk to that of G-Sec, Liquid instruments which trade above the G-Sec Curve and have potential to deliver Market linked Returns
- Gsecs issued by the government, safest investment option, G-sec yields are currently better than FDs, G-Sec segment offers better management of cash flows with better liquidity leading to lower impact cost

Fund Approach

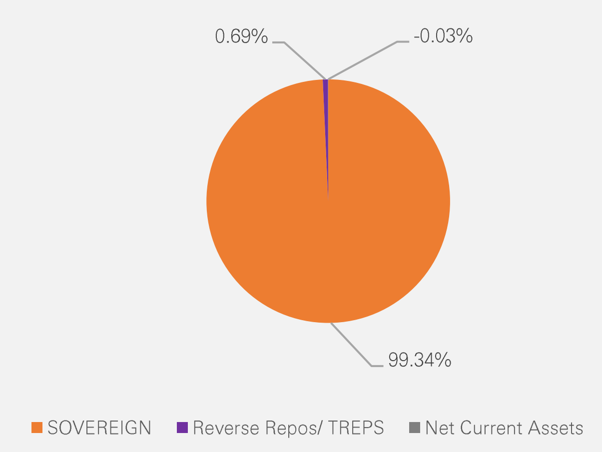
- The mandate of the target maturity fund is to invest in line with the index constituent's
- The aim is to replicate underlying index minimizing the tracking error

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.

Quantitative Data	
Average Maturity	2.75 Years
Modified Duration	2.44 Years
Macaulay Duration	2.51 Years
Yield to Maturity	6.27%

Rating Profile



[1] As per clause 1.9 of the SEBI Master Circular 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 effective from 01 December 2021. ^ Mohd. Asif Rizwi Effective 01 Feb 2025. Total Schemes Managed – 15; @ Mahesh Chhabria Effective 15 Jul 2023. Total Schemes Managed – 16. [2] Fund's benchmark has changed with effect from April 01, 2022. [3] AUM data as on 30 April 2025 .$YTM is annualized. &For disclosure of quarterly AUM/AAUM and AUM by geography, please visit our website https://www.assetmanagement.hsbc.co.in/en/mutual-funds/investor-resources/information-library#&accordion1446811090=4.

Data as on 30 April 2025. Note : Please refer to Scheme Information Document for more details on Asset Allocation of the scheme.

HSBC Mutual Fund

HSBC CRISIL IBX Gilt June 2027 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)

Fund Category	Fund Manager	Benchmark [1, 2]	Inception Date	AUM [3 &]
Index Fund	Mohd. Asif Rizwi^ & Mahesh Chhabria@	CRISIL-IBX Gilt Index - June 2027	23 March 2023	Rs. 198.71 Cr

Why HSBC CRISIL IBX Gilt June 2027 Index Fund ?

- HSBC CRISIL IBX Gilt June 2027 Index Fund replicates CRISIL-IBX Gilt Index – June 2027
- The fund aims to track the index performance and offer liquidity
- Invests in sovereign G-Sec papers, as per the index

Fund Approach

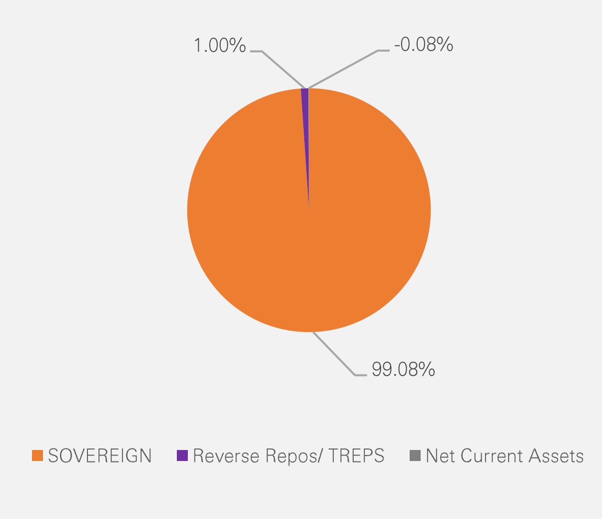
- The mandate of the target maturity fund is to invest in line with the index construction

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.

Quantitative Data	
Average Maturity	2.07 Years
Modified Duration	1.86 Years
Macaulay Duration	1.91 Years
Yield to Maturity	6.11%

Rating Profile



[1] As per clause 1.9 of the SEBI Master Circular 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 effective from 01 December 2021. ^ Mohd. Asif Rizwi Effective 01 Feb 2025. Total Schemes Managed – 15; @ Mahesh Chhabria Effective 15 Jul 2023. Total Schemes Managed – 16. [2] Fund's benchmark has changed with effect from April 01, 2022. [3] AUM data as on 30 April 2025 .$YTM is annualized. &For disclosure of quarterly AUM/AAUM and AUM by geography, please visit our website https://www.assetmanagement.hsbc.co.in/en/mutual-funds/investor-resources/information-library#&accordion1446811090=4.
Data as on 30 April 2025. Note : Please refer to Scheme Information Document for more details on Asset Allocation of the scheme.

HSBC Mutual Fund

HSBC Corporate Bond Fund (HCBF)

(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)

Fund Category	Fund Manager	Benchmark [1, 2]	Inception Date	AUM [3 &]
Corporate Bond	Mohd. Asif Rizwi@ and Shriram Ramanathan^	NIFTY Corporate Bond Index A-II	31 Mar 1997	Rs. 5,711.85 Cr

Why HSBC Corporate Bond Fund?

- The fund's portfolio would carry a relatively low credit risk by virtue of its focus on investing predominantly in AAA rated credits
- Aims to create a corpus through tax efficient inflation-adjusted returns

Fund Approach

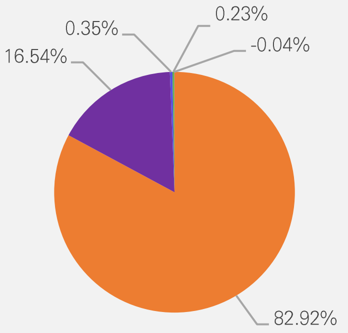
- HSBC Corporate Bond Fund follows a passive roll-down strategy targeting a maturity of July - Sept 2028, with 100% of the portfolio invested in AAA Corporate bonds and Government Securities
- The fund endeavors to remain invested in bonds of only AAA rated companies
- The fund aims to generate significant proportion of the total returns in the form of income yield from accrual of high-quality credit

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.

Quantitative Data	
Average Maturity	3.35 Years
Modified Duration	2.80 years
Macaulay Duration	2.96 Years
Yield to Maturity	6.79%

Rating Profile



[1] As per clause 1.9 of the SEBI Master Circular 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 effective from 01 December 2021. @Mohd. Asif Rizwi Effective 01 Feb 2025. Total Schemes Managed – 15; ^ Shriram Ramanathan Effective 30 Jun 2014. Total Schemes Managed – 9. [2] Fund's benchmark has changed with effect from April 01, 2022. [3] AUM data as on 30 April 2025 .$YTM is annualized. &For disclosure of quarterly AUM/AAUM and AUM by geography, please visit our website https://www.assetmanagement.hsbc.co.in/en/mutual-funds/investor-resources/information-library#&accordion1446811090=4.

Note : Please refer to Scheme Information Document for more details on Asset Allocation of the scheme. @ Managing since from May 1, 2024, Please refer notice cum addendum dated May 31, 2024. Data as on 30 April 2025.

HSBC Mutual Fund

HSBC Conservative Hybrid Fund (HCHF)

(An open ended hybrid scheme investing predominantly in debt instruments)

Fund Category	Fund Manager	Benchmark [1,2]	Inception Date	AUM [3 &]
Conservative Hybrid	Mahesh Chhabria^, Mohd. Asif Rizwi^^, Cheenu Gupta~, Abhishek Gupta~~ and Sonal Gupta#	NIFTY 50 Hybrid Composite Debt 15:85 Index	24 Feb 2004	Rs. 143.48 Cr

Why HSBC Conservative Hybrid Fund?

- The Scheme shall invest in debt and money market instruments and would seek to generate regular returns
- The scheme may also invest in equity and equity related instruments to seek capital appreciation
- A top down and bottom up approach will be used to invest in equity and equity related instruments
- Aims to create a corpus through generating inflation-adjusted returns

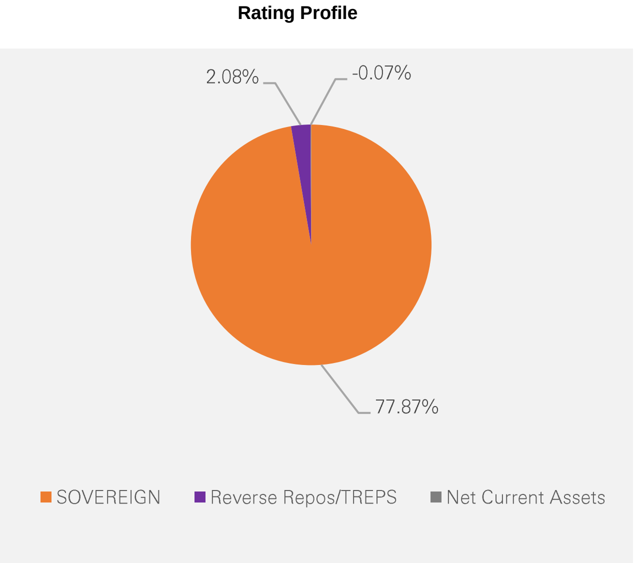
Fund Approach

- Duration management to seize potential upsides when interest rates are expected to soften while also reducing risks in an uncertain environment
- Investments in a liquid portfolio to enable positioning changes based on evolving scenario.

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.

Quantitative Data	
Average Maturity	15.41 Years
Modified Duration	8.49 Years
Macaulay Duration	8.77 Years
Yield to Maturity	6.59%



[1] As per clause 1.9 of the SEBI Master Circular 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 effective from 01 December 2021. ^ Mahesh Chhabria Effective 15 Jul 2023. Total Schemes Managed - 16; ~ Cheenu Gupta Effective 26 Nov 2022.Total Schemes Managed - 8; # Abhishek Gupta Effective 01 Apr 2024. Total Schemes Managed - 6; ^^ Mohd. Asif Rizwi Effective 01 Feb 2025. Total Schemes Managed – 15, # Sonal Gupta shall be dedicated fund manager for investments in foreign securities by all the schemes of HSBC Mutual Fund.

[2] Fund's benchmark has changed with effect from April 01, 2022. [3] AUM data as on 30 April 2025 .$YTM is annualized. @Managing since from May 1, 2024, Please refer notice cum addendum dated May 31, 2024. &For disclosure of quarterly AUM/AAUM and AUM by geography, please visit our website https://www.assetmanagement.hsbc.co.in/en/mutual-funds/investor-resources/information-library#&accordion1446811090=4.

Data as on 30 April 2025. Note : Please refer to Scheme Information Document for more details on Asset Allocation of the scheme.

HSBC Mutual Fund

HSBC Income Plus Arbitrage Active FOF (Erstwhile HSBC Managed Solutions India - Conservative)

(An open-ended Income plus Arbitrage Active Fund of Fund scheme)

Fund Category	Fund Manager	Benchmark [1]	Inception Date	AUM[2 &]
Hybrid FoF - Income plus Arbitrage FoF	^^Mohd Asif Rizwi & ^Mahesh Chhabria	65% NIFTY Short Duration Debt Index + 35% NIFTY 50 Arbitrage Index	30-Apr-14	Rs. 146.20 Cr

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

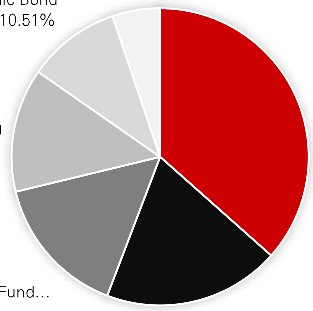
Portfolio

Issuer	% to Net Assets
Mutual Fund Units	**98.51%**
HSBC Arbitrage Fund Direct Growth	37.99%
HSBC Short Duration Fund - Direct Growth	19.99%
HSBC Gilt Fund - Direct Growth	16.03%
HSBC Banking and PSU Debt Fund - Direct	13.99%
HSBC Dynamic Bond Fund - Direct Growth	10.51%
TREPS* + Net Assets	**1.49%**
Total Net Assets as on 30-Apr-2025	**100.00%**

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

Risk Ratios[3]	
Standard Deviation	2.32%
Beta	1.94
Risk Ratios[3]	
Sharpe Ratio[4]	0.36
R2	0.43%

Asset Allocation



[1] As per clause 1.9 of the SEBI Master Circular 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 effective from 01 December 2021. [2] Fund's benchmark has changed with effect from April 01, 2022. [3] AUM data as on 30 April 2025 .$YTM is annualized. ^ Mahesh Chhabria Effective 15 Jul 2023. Total Schemes Managed – 16; ^^ Mohd. Asif Rizwi Effective 01 Feb 2025. Total Schemes Managed – 15. # Sonal Gupta is dedicated fund manager for investments in foreign securities by all the schemes of HSBC Mutual Fund. &For disclosure of quarterly AUM/AAUM and AUM by geography, please visit our website https://www.assetmanagement.hsbc.co.in/en/mutual-funds/investor-resources/information-library#&accordion1446811090=4. [3] Statistical Ratios disclosed are as per monthly returns (Annualized) for the last 3 years. [4] Risk free rate: 6.00% (FIMMDA-NSE MIBOR). Click here to refer to the notice of 'Categorization of HSBC Managed Solutions Fund'

HSBC Mutual Fund

HSBC Aggressive Hybrid Active FOF (Erstwhile HSBC Managed Solutions India - Growth Plan)

(An open-ended Aggressive Hybrid Active Fund of Fund scheme)

Fund Category	Fund Manager	Benchmark [1]	Inception Date	AUM[2] &
Hybrid FoF - Aggressive Hybrid FoF	Gautam Bhupal^	CRISIL Hybrid 35+65-Aggressive Index - TRI	30 April 2014	Rs. 39.26 Cr

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.

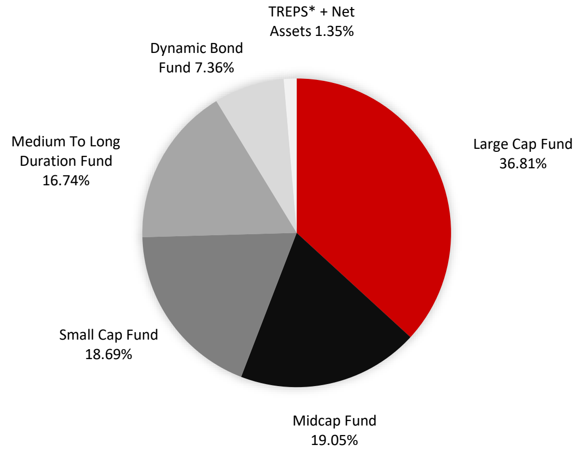
Portfolio

Issuer	% to Net Assets
Mutual Fund Units	**98.65%**
HSBC Large Cap Fund - Direct Growth	36.81%
HSBC Midcap Fund - Direct Growth	19.05%
HSBC Small Cap Fund - Direct Growth	18.69%
HSBC Medium To Long Duration Fund - Direct Growth	16.74%
HSBC Dynamic Bond Fund - Direct Growth	7.36%
Cash Equivalent	**1.35%**
TREPS*	**2.25%**
Net Current Assets	**-0.90%**
Total Net Assets as on 30-April-2025	**100.00%**

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

Risk Ratios[3]	
Standard Deviation	11.88%
Beta	1.11
Sharpe Ratio[3]	0.63
R2	0.90%

Asset Allocation



[1] As per clause 1.9 of the SEBI Master Circular 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 effective from 01 December 2021. ^Gautam Bhupal Effective 21 Oct 2015. Total Schemes Managed – 13; &For disclosure of quarterly AUM/AAUM and AUM by geography, please visit our website https://www.assetmanagement.hsbc.co.in/en/mutual-funds/investor-resources/information-library#&accordion1446811090=4. [3] Statistical Ratios disclosed are as per monthly returns (Annualized) for the last 3 years. [4] Risk free rate: 6.00% (FIMMDA-NSE MIBOR). # Managing since April 01, 2024. ## Managing since April 01, 2024. Data as on 30 April 2025. Note : Please refer to Scheme Information Document for more details on Asset Allocation of the scheme. Click here to refer to the notice of 'Categorization of HSBC Managed Solutions Fund'

HSBC Mutual Fund

HSBC Multi Asset Active FOF (Erstwhile HSBC Managed Solutions India - Moderate)

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

Fund Category	Fund Manager	Benchmark [1]	Inception Date	AUM [2 &]
Hybrid FoF - Multi Asset Allocation FoF	Gautam Bhupal^	BSE 200 TRI (65%) + NIFTY Short Duration Debt Index (20%) +Domestic Price of Gold (10%) +Domestic Price of Silver (5%)	30 April 2014	Rs. 57.00 Cr

Investment Objective

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

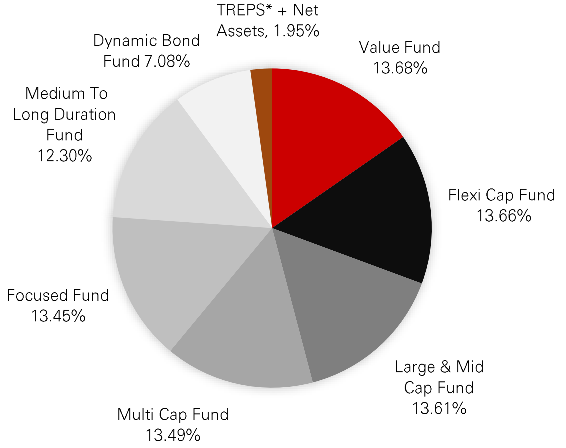
Risk Ratios[3]	
Standard Deviation	9.80%
Beta	0.92
Sharpe Ratio[3]	0.62
R2	0.85%

Portfolio

Issuer	% to Net Assets
Mutual Fund Units	**87.27%**
HSBC Value Fund - Direct Growth	13.68%
HSBC Flexi Cap Fund - Direct Growth	13.66%
HSBC Large & Mid Cap Fund - Direct Growth	13.61%
HSBC Multi Cap Fund - Direct Growth	13.49%
HSBC Focused Fund - Direct Growth	13.45%
HSBC Medium To Long Duration Fund - Direct Growth	12.30%
HSBC Dynamic Bond Fund - Direct Growth	7.08%
Exchange Traded Funds	**10.78%**
NIPPON INDIA ETF GOLD BEES	5.70%
NIPPON INDIA MF NIPPON INDIA SILVER ETF	5.08%
Cash Equivalent	**1.95%**
TREPS*	**2.85%**
Net Current Assets	**-0.90%**
Total Net Assets as on 30-April-2025	**100.00%**

[1] As per clause 1.9 of the SEBI Master Circular 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 effective from 01 December 2021. ^ Gautam Bhupal Effective 21 Oct 2015. Total Schemes Managed – 13; [2] Fund's benchmark has changed with effect from April 01, 2022. [3] AUM data as on 30 April 2025 .$YTM is annualized. &For disclosure of quarterly AUM/AAUM and AUM by geography, please visit our website https://www.assetmanagement.hsbc.co.in/en/mutual-funds/investor-resources/information-library#&accordion1446811090=4. [3] Statistical Ratios disclosed are as per monthly returns (Annualized) for the last 3 years. [4] Risk free rate: 6.00% (FIMMDA-NSE MIBOR). Note : Please refer to Scheme Information Document for more details on Asset Allocation of the scheme. Click here to refer to the notice of 'Categorization of HSBC Managed Solutions Fund'

Asset Allocation



HSBC Mutual Fund

Product Label

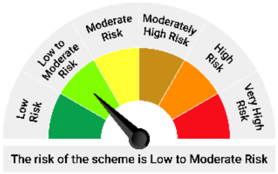
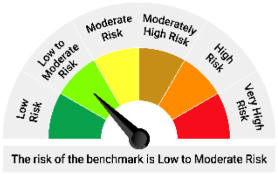
Scheme name and Type of scheme	Scheme Risk-o-meter	Benchmark Risk-o-meter (as applicable)
HSBC Overnight Fund (An open ended debt scheme investing in overnight securities. Relatively Low interest rate risk and relatively Low credit risk.) **This product is suitable for investors who are seeking*:** • Income over short term and high liquidity • investment in debt & money market instruments with overnight maturity		As per AMFI Tier 1 **Benchmark Index: NIFTY 1D Rate Index** 

* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.
Note on Risk-o-meters: Riskometer as on 30 April 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

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

All data as of April 30, 2025.

Product Label

Scheme name and Type of scheme	Scheme Risk-o-meter	Benchmark Risk-o-meter (as applicable)
HSBC Liquid Fund (An open ended Liquid Scheme. Relatively Low interest rate risk and moderate credit risk.) **This product is suitable for investors who are seeking*:** • Overnight liquidity over short term • Investment in Money Market Instruments	 	As per AMFI Tier 1 Benchmark Index: **NIFTY Liquid Index A-I** 

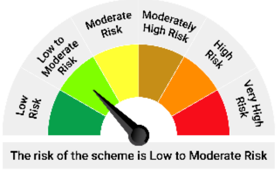
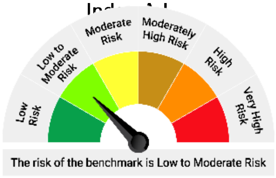
* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Note on Risk-o-meters: Riskometer as on 30 April 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

Potential Risk Class (HSBC Liquid Fund)			
Credit Risk → **Interest Rate Risk ↓**	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
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.			

All data as of April 30, 2025.

Product Label

Scheme name and Type of scheme	Scheme Risk-o-meter	Benchmark Risk-o-meter (as applicable)
HSBC Ultra Short Duration Fund (An open ended ultra-short term debt scheme investing in instruments such that the Macaulay Duration of the portfolio is between 3 months to 6 months. (Please refer Page No. 11 for explanation on Macaulay's duration). 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.^		As per AMFI tier 1 **Benchmark Index: NIFTY Ultra Short Duration Debt Ind[illegible]** 

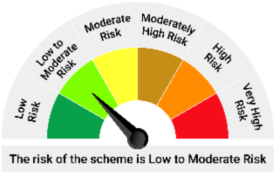
* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.
^ The Macaulay duration is the weighted average term to maturity of the cash flows from a bond. The weight of each cash flow is determined by dividing the present value of the cash flow by the price.
Note on Risk-o-meters: Riskometer as on 30 April 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

Potential Risk Class (HSBC Ultra Short Duration Fund)

Credit Risk → **Interest Rate Risk ↓**	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
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.			

All data as of April 30, 2025.

Product Label

Scheme name and Type of scheme	Scheme Risk-o-meter	Benchmark Risk-o-meter (as applicable)
HSBC Money Market Fund (An open ended debt scheme investing in money market instruments. Relatively low interest rate risk and moderate credit risk.) **This product is suitable for investors who are seeking*:** • Generation of regular income over short to medium term • Investment in money market instruments		As per AMFI tier 1 **Benchmark Index : NIFTY Money Market Index A-I** 

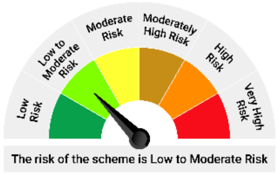
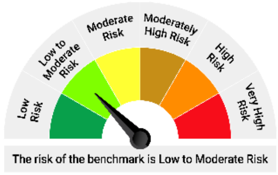
* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Note on Risk-o-meters: Riskometer as on 30 April 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

Potential Risk Class (HSBC Money Market Fund)			
Credit Risk → **Interest Rate Risk ↓**	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
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.			

All data as of April 30, 2025.

Product Label

Scheme name and Type of scheme	Scheme Risk-o-meter	Benchmark Risk-o-meter (as applicable)
HSBC Low Duration Fund (An open ended low duration debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 6 months to 12 months. (Please refer page 11 of the SID for explanation on Macaulay Duration). 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.		As per AMFI tier 1 Benchmark Index: NIFTY Low Duration Debt Index A-I 

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

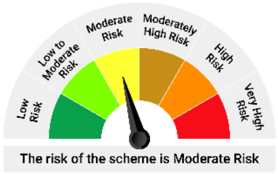
^ The Macaulay duration is the weighted average term to maturity of the cash flows from a bond. The weight of each cash flow is determined by dividing the present value of the cash flow by the price.

Note on Risk-o-meters: Riskometer as on 30 April 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

Potential Risk Class (HSBC Low Duration Fund)			
Credit Risk → **Interest Rate Risk ↓**	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
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.			

All data as of April 30, 2025.

Product Label

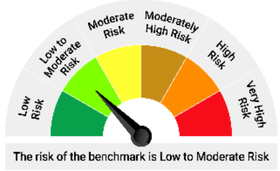
Scheme name and Type of scheme	Scheme Risk-o-meter	Benchmark Risk-o-meter (as applicable)
HSBC Short Duration Fund (An open ended short term debt scheme investing in instruments such that the Macaulay Duration of the portfolio is between 1 year to 3 years (please refer to page no.11 of SID for details on Macaulay's Duration). A Moderate interest rate risk and Relatively Low credit risk.) **This product is suitable for investors who are seeking*:** • Generation of regular returns over short term • Investment in fixed income securities of shorter-term maturity.		As per AMFI tier 1 Benchmark Index: Nifty Short Duration Debt Index A-II 

* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.
Note on Risk-o-meters: Riskometer as on 30 April 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

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

All data as of April 30, 2025.

Product Label

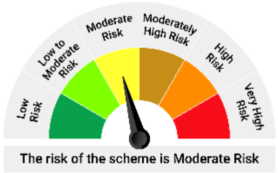
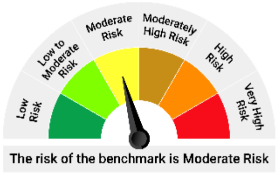
Scheme name and Type of scheme	Scheme Risk-o-meter	Benchmark Risk-o-meter (as applicable)
HSBC Banking and PSU Debt Fund (An open ended debt scheme primarily investing in debt instruments of banks, public sector undertakings, public financial institutions and municipal bonds. A relatively high interest 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.		As per AMFI tier I Benchmark Index: Nifty Banking & PSU Debt Index A-II 

* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.
Note on Risk-o-meters: Riskometer as on 30 April 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

Potential Risk Class (HSBC Banking and PSU Debt Fund)			
Credit Risk → **Interest Rate Risk ↓**	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
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.			

All data as of April 30, 2025.

Product Label

Scheme name and Type of scheme	Scheme Risk-o-meter	Benchmark Risk-o-meter (as applicable)
HSBC 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.) **This product is suitable for investors who are seeking*:** • Generation of income over medium term • Investment primarily in debt and money market securities		As per AMFI tier 1 **Benchmark Index: NIFTY Medium Duration Debt Index A-III** 

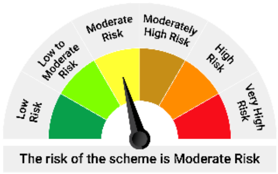
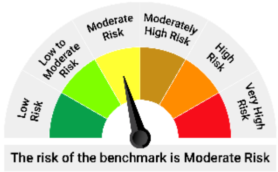
* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Note on Risk-o-meters: Riskometer as on 30 April 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

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

All data as of April 30, 2025.

Product Label

Scheme name and Type of scheme	Scheme Risk-o-meter	Benchmark Risk-o-meter (as applicable)
HSBC 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. 15 of SID for explanation on Macaulay's duration). Relatively High interest rate risk and relatively Low credit risk.) **This product is suitable for investors who are seeking*:** • Regular income over medium to long term • Investment in diversified portfolio of fixed income securities such that the Macaulay^ duration of the portfolio is between 4 year to 7 years		As per AMFI tier 1 **Benchmark Index : Nifty Medium to Long Duration Debt Index A-III** 

* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.
Note on Risk-o-meters: Riskometer as on 30 April 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
^ 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.

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

All data as of April 30, 2025.

Product Label

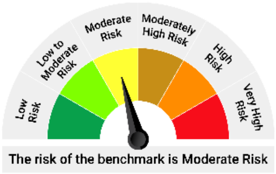
<table>
<tr><th>Scheme name and Type of scheme</th><th>Scheme Risk-o-meter</th><th>Benchmark Risk-o-meter (as applicable)</th></tr>
<tr><td>HSBC Dynamic Bond Fund
(An open ended dynamic debt scheme investing across duration. A relatively high interest rate risk and relatively low credit risk.)
This product is suitable for investors who are seeking*:
• Generation of reasonable returns over medium to long term
• Investment in Fixed Income Securities</td><td></td><td>As per AMFI Tier 1
Benchmark Index: NIFTY Composite Debt Index A-III
</td></tr>
</table>

* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.
Note on Risk-o-meters: Riskometer as on 30 April 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

Potential Risk Class (HSBC Dynamic Bond Fund)			
Credit Risk → **Interest Rate Risk ↓**	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
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.			

All data as of April 30, 2025.

Product Label

Scheme name and Type of scheme	Scheme Risk-o-meter	Benchmark Risk-o-meter (as applicable)
HSBC Gilt Fund (An open ended debt scheme investing in government securities across maturity. A relatively high interest rate risk and relatively low credit risk.) **This product is suitable for investors who are seeking*:** • Generation of returns over medium to long term • Investment in Government Securities		As per AMFI tier 1 **Benchmark Index: NIFTY All Duration G-Sec Index** 

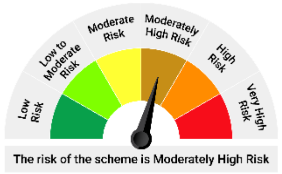
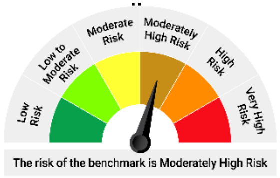
* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Note on Risk-o-meters: Riskometer as on 30 April 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

Potential Risk Class (HSBC Gilt Fund)			
Credit Risk → **Interest Rate Risk ↓**	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
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.			

All data as of April 30, 2025.

Product Label

Scheme name and Type of scheme	Scheme Risk-o-meter	Benchmark Risk-o-meter (as applicable)
HSBC 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.) **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		As per AMFI tier 1 **Benchmark Index: NIFTY Credit Risk Bond Index B-** 

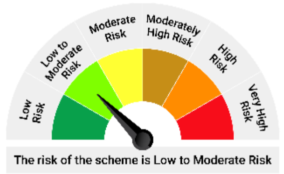
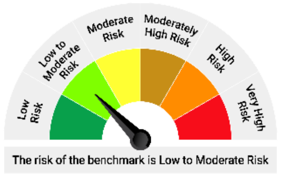
* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Note on Risk-o-meters: Riskometer as on 30 April 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

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

All data as of April 30, 2025.

Product Label

Scheme name and Type of scheme	Scheme Risk-o-meter	Benchmark Risk-o-meter (as applicable)
HSBC CRISIL IBX 50:50 Gilt Plus SDL Apr 2028 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.) **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.		As per AMFI tier 1 Benchmark Index: CRISIL IBX 50:50 Gilt Plus SDL Index – April 2028 

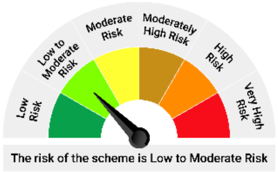
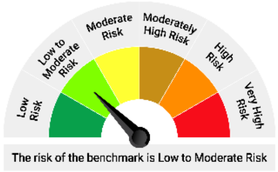
^ Returns and risk commensurate with CRISIL IBX 50:50 Gilt Plus SDL Index - April 2028, subject to tracking errors
* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.
Note on Risk-o-meters: Riskometer as on 30 April 2025, Any change in risk-o-meter 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 CRISIL IBX 50:50 Gilt Plus SDL Apr 2028 Index Fund

Credit Risk → Interest Rate Risk ↓	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
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.

Product Label

Scheme name and Type of scheme	Scheme Risk-o-meter	Benchmark Risk-o-meter (as applicable)
HSBC CRISIL IBX Gilt June 2027 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) **This product is suitable for investors who are seeking*:** • Income over target maturity period • Investments in Government Securities and Tbills^	 	As per AMFI tier 1 Benchmark Index: CRISIL-IBX Gilt Index - June 2027 

^ Returns and risk commensurate with CRISIL-IBX Gilt Index - June 2027, subject to tracking errors.
* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.
Note on Risk-o-meters: Riskometer as on 30 April 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

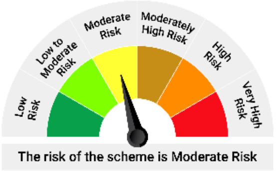
HSBC CRISIL IBX Gilt June 2027 Index Fund			
Credit Risk → **Interest Rate Risk ↓**	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)	**A-III**		
A Scheme with Relatively High interest rate risk and Relatively 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.

Source: HSBC Asset Management India, All data as of 30 April 2025. Bloomberg, For illustration purpose only. For complete details on the index refer to SID.

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

Product Label

Scheme name and Type of scheme	Scheme Risk-o-meter	Benchmark Risk-o-meter (as applicable)
HSBC 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) **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		As per AMFI Tier I Benchmark Index: NIFTY Corporate Bond Index A-II 

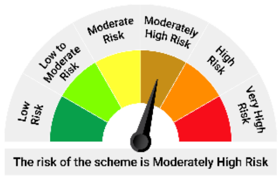
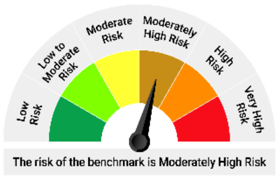
* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Note on Risk-o-meters: Riskometer as on 30 April 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

Potential Risk Class (HSBC Corporate Bond Fund)			
Credit Risk → **Interest Rate Risk ↓**	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
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.			

All data as of April 30, 2025.

Product Label

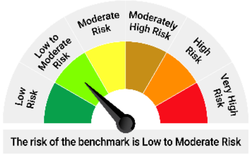
Scheme name and Type of scheme	Scheme Risk-o-meter	Benchmark Risk-o-meter (as applicable)
HSBC Conservative Hybrid Fund (An open ended hybrid scheme investing predominantly in debt instruments) **This product is suitable for investors who are seeking*:** • Capital appreciation over medium to long term • Investment in fixed income (debt and money market instruments) as well as equity and equity related securities.		As per AMFI tier 1 Benchmark Index: NIFTY 50 Hybrid Composite Debt 15:85 Index 

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

Note on Risk-o-meters: Riskometer as on 30 April 2025, Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an -mail or SMS to unitholders of that particular scheme

All data as of April 30, 2025.

Product Label

Scheme name and Type of scheme	Scheme Risk-o-meter	Benchmark Riskometer (as applicable)
HSBC Income Plus Arbitrage Active FOF (Erstwhile HSBC Managed Solutions India - Conservative) (An open-ended Income plus Arbitrage Active Fund of Fund scheme) **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. **Benchmark Index :** 65% NIFTY Short Duration Debt Index + 35% NIFTY 50 Arbitrage Index		**Benchmark Index :** Composite index constituting 65% NIFTY Short Duration Debt Index  Nifty 50 Arbitrage Index 

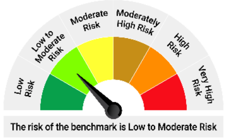
Scheme name and Type of scheme	Scheme Risk-o-meter	Benchmark Riskometer (as applicable)
HSBC Aggressive Hybrid Active FOF (Erstwhile HSBC Managed Solutions India - Growth Plan) (An open-ended Aggressive Hybrid Active Fund of Fund scheme) **This product is suitable for investors who are seeking*:** • To create wealth over long-term • Investing predominantly in schemes of equity and debt mutual funds **Benchmark Index :** CRISIL Hybrid 35+65-Aggressive Index - TRI		**Benchmark Index :** CRISIL Hybrid 35+65 - Aggressive Index TRI 

* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.
Note on Risk-o-meters: Riskometer as on 30 April 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

Source: HSBC Asset Management India, All data as of 30 April 2025. Bloomberg, For illustration purpose only.

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

Product Label

Scheme name and Type of scheme	Scheme Risk-o-meter	Benchmark Riskometer (as applicable)
HSBC Multi Asset Active FOF (Erstwhile HSBC Managed Solutions India - Moderate) (An open-ended multi asset Fund of Fund scheme investing in equity, debt, commodity-based schemes (including Gold and Silver ETFs)) **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 Benchmark Index : **BSE 200 TRI (65%) + NIFTY Short Duration Debt Index (20%) +Domestic Price of Gold (10%) +Domestic Price of Silver (5%)**		BSE 200 TRI  Domestic Price of Gold  NIFTY Short Duration Debt  Domestic Price of Silver 

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

Note on Risk-o-meters: Riskometer as on 30 April 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

Source: HSBC Asset Management India Private Limited , All data as of 30 April 2025. Bloomberg, For illustration purpose only.

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

Disclaimer

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

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