



The Asset

Factsheet – October 2016

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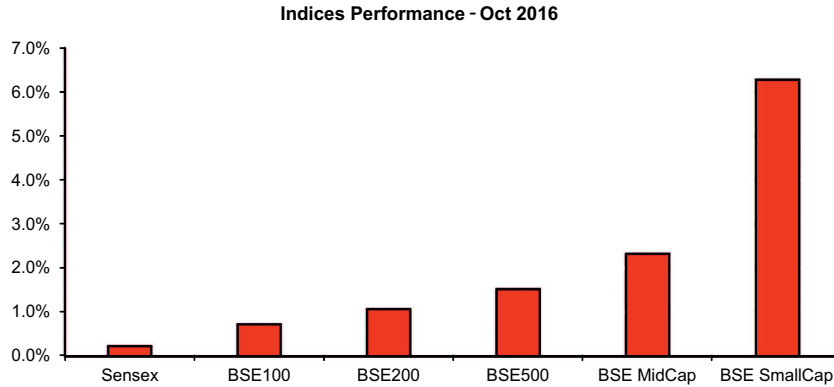
Fund Manager Commentary

Broader market indices continued to outperform

Equity market indices delivered a flattish performance during the month, whereas the broader market indices continued to outperform during October 2016. Domestic market indices, BSE Sensex and Nifty 50 traded flat at 0.2% each, while the broader market indices BSE Midcap & Smallcap indices continued to outperform the larger cap indices by gaining 2.3% & 6.3% respectively during the month.

External flows tapered off during the month with the Foreign Institutional Investor (FII) flows recording a monthly net outflow for the first time since Feb-16. The domestic MFs however on the other hand compensated for the outflow from FIIs while domestic insurers continued to be sluggish witnessing net outflows.

The Jul-Sep quarter earnings season has been a mixed one so far but devoid of any major positive surprises. While the downgrade cycle may be close to bottoming out, acceleration in the earnings growth trajectory is getting pushed back by another quarter.



Source: Bloomberg; Bombay Stock Exchange (BSE)

Economic Indicators

Normal monsoon a positive for agriculture

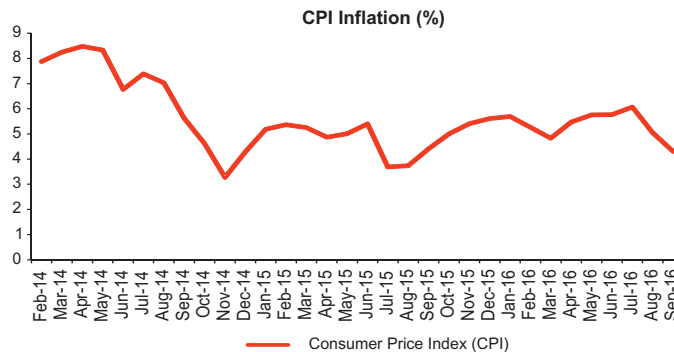
This year, the monsoon was declared as normal by the India Meteorological Department (IMD) with the country witnessing 97% rainfall over June to September 2016. Rainfall has been 'very constructive and very good both in terms of time-frame and area'. It was particularly productive from the point of view of agriculture given the distribution pattern. Monsoon is considered normal between 96% and 104%.

Inflation slides on back of softer food prices

The country's wholesale inflation as represented by the WPI (wholesale price index) eased to 3.57% in September vis-à-vis 3.74% in August. This is primarily due to 10.9% decline in wholesale vegetable prices, which remained sticky until a month ago.

WPI inflation in manufactured products (64.97% weightage) increased from 2.42% (last month) to 2.48%.

For the second month running consumer inflation was down, hitting a 13-month low in September. The CPI (consumer price index) settled at 4.31% from 5.05% last month. The data comes in the backdrop of the central bank's rate cut last month and sits well with its forecast for such an event.



Source: Bloomberg; Central Statistical Organization (CSO) India

Again, food inflation – down to 3.88% from 5.91% last month – was the trigger for the fall in consumer inflation.

Core inflation (CPI inflation ex food and petrol) rose marginally to 4.8% (4.7% last month) on the back of transportation and communication inflation.

Fund Manager Commentary

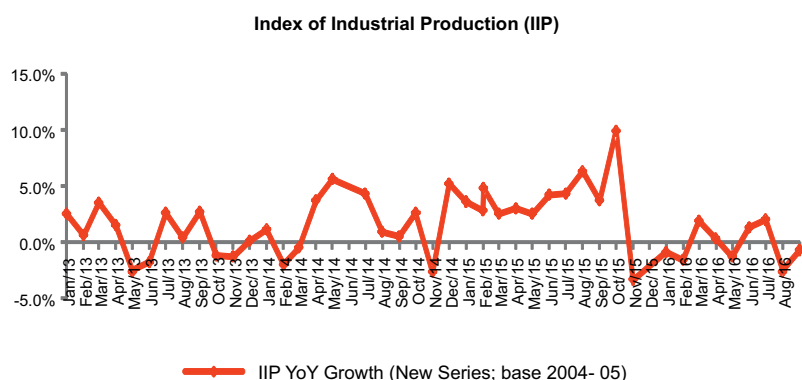
Trade deficit narrows for the 9th month

- Exports expanded by 4.6% to USD 22.9 billion in September 2016 after seeing a fall over the last two months.
- Imports fell marginally by 2.5% to USD 31.2 billion mainly due to the gold demand in the festive season.
- Trade deficit narrowed to USD 8.3 billion in September (compared to USD 10.2 billion last year).
- Over April-September 2016, trade deficit stood at USD 34.6 billion, 37.3% lower YoY.

IIP falls on poor demand

IIP (index of industrial production) dipped 0.7% year-on-year in August (down 2.4% last month).

IIP took a knock from chronic contraction in capital goods output, an indicator of poor investment demand. Capital goods output suffered a decline, for 10 straight months now beginning November 2015. Also disappointing was a steep fall in mining output, combined with flat electricity growth and a decline in manufacturing output.



Source: Bloomberg; Central Statistical Organization (CSO) India

External

Institutional Fund Flows

External flows tapered off during the month with the Foreign Institutional Investor (FII) flows recording a monthly net outflow at ~USD 616 million for the first time since Feb-16. The CYTD net inflow tally from the FII segment has now moderated to USD 6.9 billion versus USD 3.3 billion in CY15 but it is still quite a distance away from the CY14 tally of USD 16.2 billion. The domestic mutual funds (MFs), on the other hand, compensated for the net outflows from FIIs and net bought equities worth ~USD 1.2 billion during the month while the trends from domestic insurers continued to be sluggish witnessing net outflows to the tune of ~USD 201 million. The Domestic Institutional Investors (DIIs) have net bought equities worth ~USD 3.6 billion during this calendar year so far, entirely led by the domestic MFs.

Global Economic Scenario

Although the US Federal Reserve left the benchmark lending rate unchanged earlier, majority of the participants in the FOMC (Federal Open Market Committee) still forecast at least one rate hike by December 2016.

The major central banks i.e., from the EU, US and Japan indicated that the door for further stimulus may well be closing leading to hardening of yields.

Oil remained range bound in the USD 50-55 band, before sliding below USD 50 by month-end. OPEC (Organisation of Petroleum Exporting Countries) are scheduled to meet in November to curtail supply by co-opting non-members like Russia. However, a deal seems quite unlikely at this stage.

Fund Manager Commentary

Market View

Equity Market Outlook

Valuations continued to trend above historical averages and the valuation premium of midcaps over large caps has widened during the month. The quarterly results season has been devoid of any positive surprises thus far and the acceleration in earnings growth is expected in the second half of FY17. From a near term perspective, equity markets seem to be discounting most of the positives like normal monsoon after two years of drought, expected boost to rural consumption and the proposed GST rollout. Domestic macro indicators are also on an improving trend and with an expected supportive policy environment, these are likely to improve further. While the equity markets may remain range bound in the short term, we continue to believe that India is on a better footing vis-à-vis other emerging markets. We see gradual recovery in the corporate earnings going ahead driven by more structural factors, leading to an outperformance by Indian equities in the medium to long term. The deviation to the above near term view could come on the back of faster than expected rebound in the corporate earnings and any positive surprises on the monetary policy front.

Focus during the month will be on the outcome of US Presidential elections which is expected by mid- November. This key event outcome will have ramifications across global markets and may impact the Indian equity market performance as well in the interim. However, a sharp correction in equity markets due to this event could be used as a good buying opportunity given that the India's fundamentals remain intact.

Debt Market – Update

Liquidity was impacted by higher balance and currency leakages as markets reduced their positions.

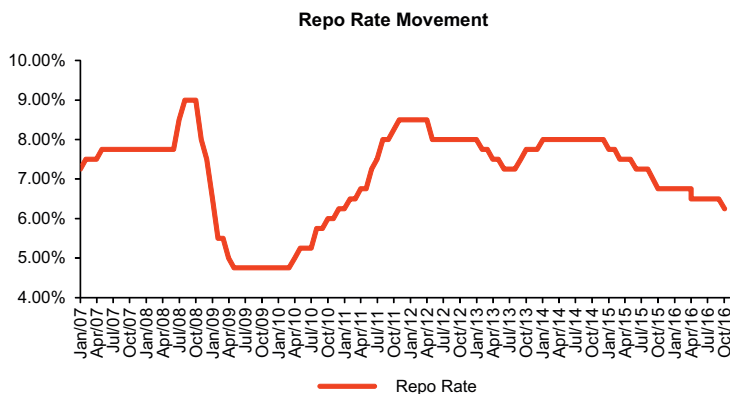
Markets were range bound with OMO (open market operations) of Rs 10,000 crores hitting the market in a non-disruptive manner. Yields expanded marginally on the back of investor and trader interest.

Debt Market – Outlook

As food inflation eases, headline inflation should moderate over time, signs of which are already visible. As consumer inflation veers towards the central bank's comfort zone of 4% (plus or minus 2%), all eyes will be on the RBI for indications of another rate cut next month.

Liquidity can be expected to remain comfortable with the RBI's avowed strategy to support liquidity.

We continue to be liquidity neutral and remain overweight on duration calls.



Source: Bloomberg, for all data except where mentioned otherwise

Fund Manager Commentary

Sectors	HSBC Equity Fund	HSBC India Opportunities Fund	HSBC Midcap Equity Fund #
Consumer Discretionary	✓	✓	✓
Consumer Staples	✗	✗	✗
Energy	✗	✗	✗
Financials	✓	✓	✓
Healthcare	=	=	✗
Industrials	=	✓	✓
Information Technology	✗	✗	✓
Materials	✓	✓	✓
Telecommunication	✗	✗	✗
Utilities	✗	✗	✗
✓ Overweight ✗ Underweight = Neutral			

The S&P BSE Midcap Index was reconstituted in mid of April '2015 and hence the relative sector positioning of the fund vs. the benchmark has changed.

Review: HSBC Equity Fund

Positive Contributors

Financials and Industrials – being overweight and certain stock(s) selection helped performance.
Consumer Discretionary and Materials - certain stock(s) selection helped performance.

Negative Contributors

Information Technology, Healthcare and Consumer Staples– certain stock(s) selection hurt performance.
Energy– being underweight and certain stock(s) selection hurt performance.

Review: HSBC India Opportunities Fund

Positive Contributors

Financials– being overweight and certain stock(s) selection helped performance.
Consumer Discretionary– certain stock(s) selection helped performance.

Negative Contributors

Industrials, Information Technology and Healthcare- certain stock(s) selection hurt performance.
Energy– being underweight and certain stock(s) selection hurt performance .

Review: HSBC Midcap Equity Fund

Positive Contributors

Financials and Consumer Discretionary– being overweight and certain stock(s) selection helped performance.
Consumer Staples- being underweight and certain stock(s) selection helped performance.
Materials and Industrials– certain stock(s) selection helped performance.

Negative Contributors

Healthcare– certain stock(s) selection hurt performance.
Energy- being underweight hurt performance.

Review: HSBC Dynamic Fund

The cash levels and sector allocation in the fund are likely to change depending on the market conditions and technical factors.

Review: HSBC Monthly Income Plan

Our current exposure is 24.01% in HMIP . Currently it is more biased towards large caps than mid or small caps.

HSBC Equity Fund (HEF)

An Open Ended Diversified Equity Scheme

Investment Objective: Aims to generate long term capital growth from an actively managed portfolio of equity and equity related securities.

FUND DETAILS

Date of Allotment	10-Dec-02
Benchmark	S&P BSE 200
NAV (Growth) per unit (as on 28.10.16)	₹166.0158
Monthly Average AUM (In Lakhs)	63,229.62
Fund Manager	Neelotpal Sahai
SIP	Available
Minimum	₹10,000
Application Amount	₹1,000 p.m.(SIP)
Exit Load [®]	Nil
Statistical Ratios	
Standard Deviation	4.39%
Beta (Slope)	1.0286
Sharpe Ratio**	0.1917

Weighted Average Monthly Total Expenses ratios (Annualized)

Regular	2.40%
Direct Plan	1.70%
<i>Excludes service tax on Investment Management fees of 0.23% of Total Net Assets.</i>	

Portfolio Turnover 0.70

Statistical ratios disclosed as per monthly returns (absolute) for the last 3 years.

@ Effective from March 1, 2013 for prospective investments.

**Risk free rate: 6.24% (FIMMDA-NSE Mibor) as on October 28, 2016)

Asset Allocation

Auto	9.41%
Auto Ancillaries	3.07%
Banks	23.48%
Cement	6.38%
Construction	1.17%
Construction Project	4.63%
Consumer Non Durables	6.10%
Finance	10.19%
Gas	1.22%
Non - Ferrous Metals	3.19%
Pesticides	3.02%
Petroleum Products	4.15%
Pharmaceuticals	7.48%
Power	1.44%
Software	8.32%
Transportation	2.20%
Other Equity Investments	1.19%
Reverse Repos/CBLOs	1.52%
Net Current Assets	1.84%
Total Net Assets	100.00%

FUND PORTFOLIO

Issuer	Market Value (₹ in Lacs)	% to Net Assets
Auto		
Tata Motors	2,953.50	4.65%
Maruti Suzuki India	2,350.46	3.70%
Hero Motocorp	670.37	1.06%
Auto Ancillaries		
Motherson Sumi Systems	993.60	1.56%
MRF	959.11	1.51%
Banks		
HDFC Bank	5,036.20	7.93%
ICICI Bank	4,152.75	6.54%
Yes Bank	1,908.45	3.01%
IndusInd Bank	1,799.70	2.83%
State Bank of India	1,161.00	1.83%
Axis Bank	852.08	1.34%
Cement		
Dalmia Bharat	2,057.35	3.24%
Ultratech Cement	1,991.35	3.14%
Construction		
J.Kumar Infraprojects	745.11	1.17%
Construction Project		
Larsen & Toubro	1,776.84	2.80%
Voltas	1,160.10	1.83%
Consumer Non Durables		
ITC	3,038.75	4.78%
Hindustan Unilever	836.50	1.32%
Finance		
HDFC	2,435.48	3.83%
Bajaj Finserv	1,691.60	2.66%
Shriram Transport Finance Co.	809.85	1.28%
Bajaj Finance	804.41	1.27%
LIC Housing Finance	728.44	1.15%
Gas		
Petronet LNG	777.60	1.22%
Non - Ferrous Metals		
Vedanta	2,026.00	3.19%
Pesticides		
UPL	1,918.95	3.02%
Petroleum Products		
Reliance Industries	2,637.38	4.15%
Pharmaceuticals		
Aurobindo Pharma	1,623.60	2.56%
Sun Pharmaceutical Industries	1,300.95	2.05%
Glenmark Pharmaceuticals	1,119.66	1.76%
Torrent Pharmaceuticals	707.63	1.11%
Power		
NTPC	913.50	1.44%
Software		
Infosys	2,992.50	4.71%
HCL Technologies	2,289.45	3.61%
Transportation		
Interglobe Aviation	1,396.05	2.20%
Other Equity Investments		
	751.05	1.19%
Cash Equivalents		
Reverse Repos		
	624.12	0.98%
CBLO		
	340.35	0.54%
Net Current Assets		
	1,175.34	1.84%
Total Net Assets as on 31-Oct-2016		
	63,507.10	100.00%

HSBC Equity Fund (HEF)

This product is suitable for investors who are seeking*:

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

Investors understand that their principal will be at Moderately High risk

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

Dividend Declaration

Record Date / period of dividend declared	Dividend (₹ per unit) Non-Institutional	Dividend (₹ per unit) Institutional	NAV (₹) per unit (cum dividend)
HSBC Equity Fund - Dividend			
22-Feb-13	2.50000	2.50000	26.1962
27-Jun-14	2.50000	2.50000	31.2065
10-Nov-15	3.70000	3.70000	29.4046
HSBC Equity Fund - Dividend - Direct Plan			
22-Feb-13	2.50000	2.50000	26.2505
27-Jun-14	2.50000	2.50000	31.5845
10-Nov-15	3.70000	3.70000	30.0806

Upon payment of dividend, the NAV per unit falls to the extent of payout and statutory levy, if any. Face value: ₹10 per unit.

HSBC India Opportunities Fund (HIOF)

An Open Ended Flexi-Cap Equity Scheme

Investment Objective: Seeks long term capital growth through investments across all market capitalisations, including small, mid and large cap stocks. It aims to be predominantly invested in equity & equity related securities. However it could move a significant portion of its assets towards fixed income securities if the fund manager becomes negative on equity markets.

FUND DETAILS

Date of Allotment	24-Feb-04
Benchmark	S&P BSE 500
NAV (Growth) per unit (as on 28.10.16)	₹73.0610
Monthly Average AUM (In Lakhs)	48,589.32
Fund Manager	Neelotpal Sahai
SIP	Available
Minimum	₹10,000
Application Amount	₹1,000 p.m.(SIP)
Exit Load [®]	Nil
Statistical Ratios	
Standard Deviation	4.62%
Beta (Slope)	1.0638
Sharpe Ratio**	0.3115

Weighted Average Monthly Total Expenses ratios (Annualized)

Regular	2.46%
Direct Plan	1.76%

Excludes service tax on Investment Management fees of 0.23% of Total Net Assets.

Portfolio Turnover 0.37

Statistical ratios disclosed as per monthly returns (absolute) for the last 3 years.

@ Effective from March 1, 2013 for prospective investments.

**Risk free rate: 6.24% (FIMMDA-NSE Mibor) as on October 28, 2016)

Asset Allocation

Auto	9.11%
Auto Ancillaries	1.63%
Banks	24.90%
Cement	4.11%
Chemicals	2.50%
Construction	3.84%
Consumer Durables	1.44%
Consumer Non Durables	4.56%
Finance	11.53%
Industrial Products	2.83%
Media & Entertainment	1.80%
Pesticides	2.91%
Petroleum Products	3.74%
Pharmaceuticals	8.03%
Software	7.86%
Textile Products	5.06%
Other Equity Investments	1.92%
Reverse Repos/CBLOs	2.06%
Net Current Assets	0.17%
Total Net Assets	100.00%

FUND PORTFOLIO

Issuer	Market Value (₹ in Lacs)	% to Net Assets
Auto		
Tata Motors	2,685.00	5.60%
Eicher Motors	1,681.40	3.51%
Auto Ancillaries		
Exide Industries	783.00	1.63%
Banks		
HDFC Bank	4,406.68	9.19%
ICICI Bank	2,699.29	5.63%
Yes Bank	2,544.60	5.31%
IndusInd Bank	1,799.70	3.75%
Axis Bank	486.90	1.02%
Cement		
Heidelbergcement India	1,024.10	2.14%
JK Cement	945.35	1.97%
Chemicals		
Vinati Organics	1,198.60	2.50%
Construction		
KNR Constructions	762.35	1.59%
Ahluwalia Contracts (India)	585.10	1.22%
Somany Ceramics	495.08	1.03%
Consumer Durables		
Blue Star	691.44	1.44%
Consumer Non Durables		
ITC	2,187.90	4.56%
Finance		
Bajaj Finance	1,608.83	3.36%
Bharat Financial Inclusion	1,544.46	3.22%
Bajaj Finserv	1,353.28	2.82%
Manappuram Finance	1,021.50	2.13%
Industrial Products		
Supreme Industries	1,354.43	2.83%
Media & Entertainment		
Dish TV India	863.55	1.80%
Pesticides		
UPL	1,395.60	2.91%
Petroleum Products		
Reliance Industries	1,793.42	3.74%
Pharmaceuticals		
Aurobindo Pharma	1,623.60	3.39%
Glenmark Pharmaceuticals	1,166.31	2.43%
Torrent Pharmaceuticals	1,061.44	2.21%
Software		
Infosys	2,244.38	4.68%
HCL Technologies	1,526.30	3.18%
Textile Products		
Arvind	1,035.25	2.16%
Indian Terrain Fashions	707.11	1.48%
Welspun India	681.60	1.42%
Other Equity Investments	918.20	1.92%
Cash Equivalents		
Reverse Repos	639.69	1.33%
CBLO	348.83	0.73%
Net Current Assets	66.72	0.17%
Total Net Assets as on 31-Oct-2016	47,930.97	100.00%

HSBC India Opportunities Fund (HIOF)

This product is suitable for investors who are seeking*:

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

Investors understand that their principal will be at Moderately High risk

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

Dividend Declaration

Record Date / period of dividend declared	Dividend (₹ per unit) Non-Institutional	Dividend (₹ per unit) Institutional	NAV (₹) per unit (cum dividend)
HSBC India Opportunities Fund - Dividend			
27-Jun-14	1.50000	1.50000	23.2323
17-Mar-15	2.70000	2.70000	27.0820
10-Nov-15	1.50000	1.50000	21.8624
HSBC India Opportunities Fund - Dividend Direct Plan			
27-Jun-14	1.50000	1.50000	23.5020
17-Mar-15	1.50000	1.50000	27.5575
10-Nov-15	1.50000	1.50000	23.4738

Upon payment of dividend, the NAV per unit falls to the extent of payout and statutory levy, if any. Face value: ₹10 per unit.

HSBC Midcap Equity Fund (HMEF)

An Open Ended Diversified Equity Scheme

Investment Objective: Seeks to generate long term capital growth from an actively managed portfolio of equity and equity related securities primarily being midcap stocks. However, it could move a portion of its assets towards fixed income securities if the fund manager becomes negative on the Indian equity markets.

FUND DETAILS

Date of Allotment	19-May-05
Benchmark	S&P BSE Midcap
NAV (Growth) per unit (as on 28.10.16)	₹46.7150
Monthly Average AUM (In Lakhs)	41,196.19
Fund Manager	Dhiraj Sachdev
SIP	Available
Minimum Application Amount	₹10,000
Exit Load [®]	₹1,000 p.m.(SIP)
	Nil
Statistical Ratios	
Standard Deviation	5.88%
Beta (Slope)	1.0961
Sharpe Ratio**	0.4540

Weighted Average Monthly Total Expenses ratios (Annualized)

Regular	2.50%
Direct Plan	1.80%
<i>Excludes service tax on Investment Management fees of 0.25% of Total Net Assets.</i>	

Portfolio Turnover 0.24

Statistical ratios disclosed as per monthly returns (absolute) for the last 3 years.

@ Effective from March 1, 2013 for prospective investments.

***Risk free rate: 6.24% (FIMMDA-NSE Mibor) as on October 28, 2016)*

Asset Allocation

Auto	3.80%
Auto Ancillaries	1.66%
Cement	3.41%
Chemicals	6.11%
Construction	3.72%
Construction Project	2.34%
Consumer Non Durables	5.17%
Finance	25.88%
Industrial Capital Goods	5.17%
Industrial Products	3.90%
Media & Entertainment	5.70%
Pesticides	5.62%
Petroleum Products	7.91%
Pharmaceuticals	7.74%
Software	2.25%
Textile Products	2.63%
Textiles - Synthetic	2.62%
Other Equity Investments	3.10%
Reverse Repos/CBLOs	0.78%
Net Current Assets	0.49%
Total Net Assets	100.00%

FUND PORTFOLIO

Issuer	Market Value (₹ in Lacs)	% to Net Assets
Auto		
VST Tillers Tractors	1,569.48	3.80%
Auto Ancillaries		
Apollo Tyres	686.46	1.66%
Cement		
Deccan Cements	1,408.89	3.41%
Chemicals		
Vinati Organics	1,703.05	4.12%
Navin Fluorine International	823.12	1.99%
Construction		
IRB Infrastructure Developers	819.28	1.98%
Ahluwalia Contracts (India)	720.09	1.74%
Construction Project		
Power Mech Projects	967.58	2.34%
Consumer Non Durables		
CCL Products (India)	1,513.05	3.66%
Kaveri Seed Company	622.01	1.51%
Finance		
Manappuram Finance	2,233.00	5.41%
Motilal Oswal Financial Services	2,166.48	5.25%
Cholamandalam Investment & Fin Co.	1,843.52	4.46%
Dewan Housing Finance Corporation	1,446.92	3.50%
Indiabulls Housing Finance	1,226.66	2.97%
Muthoot Finance	1,065.93	2.58%
Bharat Financial Inclusion	706.04	1.71%
Industrial Capital Goods		
Sanghvi Movers	1,370.97	3.32%
Inox Wind	762.34	1.85%
Industrial Products		
Finolex Industries	952.86	2.31%
Ramkrishna Forgings	654.97	1.59%
Media & Entertainment		
Jagran Prakashan	1,375.98	3.33%
Hindustan Media Ventures	977.27	2.37%
Pesticides		
UPL	1,646.81	3.99%
PI Industries	671.66	1.63%
Petroleum Products		
Gulf Oil Lubricants India	1,603.07	3.88%
Hindustan Petroleum Corporation	1,035.41	2.51%
GOCL Corporation	628.34	1.52%
Pharmaceuticals		
Aurobindo Pharma	1,726.00	4.18%
Wockhardt	825.41	2.00%
Torrent Pharmaceuticals	644.46	1.56%
Software		
Sonata Software	930.56	2.25%
Textile Products		
Welspun India	549.28	1.33%
Indian Terrain Fashions	537.97	1.30%
Textiles - Synthetic		
Sarla Performance Fibers	1,082.48	2.62%
Other Equity Investments	1,280.71	3.10%
Cash Equivalents		
Reverse Repos	209.08	0.51%
CBLO	114.02	0.28%
Net Current Assets	203.08	0.49%
Total Net Assets as on 31-Oct-2016	41,304.28	100.00%

Dividend Declaration

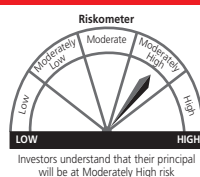
Record Date / period of dividend declared	Dividend (₹ per unit) Non-Institutional	Dividend (₹ per unit) Institutional	NAV (₹) per unit (cum dividend)
HSBC Midcap Equity Fund - Dividend			
11-Dec-09	1.00	1.00	13.8927
19-Nov-10	2.00	2.00	15.4864
10-Nov-15	2.50	2.50	20.1838

Upon payment of dividend, the NAV per unit falls to the extent of payout and statutory levy, if any. Face value: ₹10 per unit.

HSBC Midcap Equity Fund (HMEF)

This product is suitable for investors who are seeking*:

- To create wealth over long term
- Invests in predominantly mid cap equity and equity related securities



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

HSBC Infrastructure Equity Fund (HIEF)

An Open Ended Equity Scheme

Investment Objective: Seeks to generate long term capital growth from an actively managed portfolio of equity and equity related securities by investing primarily in sectors, areas and themes that play an important role in, and/or benefit from India's progress, reform process and economic development.

FUND DETAILS

Date of Allotment	23-Feb-06
Benchmark	S&P BSE 200
NAV (Growth) per unit (as on 28.10.16)	₹18.6342
Monthly Average AUM (In Lakhs)	11,776.61
Fund Manager	Dhiraj Sachdev
SIP	Available
Minimum Application Amount	₹10,000
Exit Load [®]	₹1,000 p.m.(SIP)
	Nil
Statistical Ratios	
Standard Deviation	7.00%
Beta (Slope)	1.3389
Sharpe Ratio**	0.2804

Weighted Average Monthly Total Expenses ratios (Annualized)

Regular	2.66%
Direct Plan	1.96%

Excludes service tax on Investment Management fees of 0.24% of Total Net Assets.

Portfolio Turnover	0.26
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Statistical ratios disclosed as per monthly returns (absolute) for the last 3 years.

@ Effective from March 1, 2013 for prospective investments.

**Risk free rate: 6.24% (FIMMDA-NSE Mibor) as on October 28, 2016)

Asset Allocation

Banks	1.70%
Cement	9.24%
Construction	13.29%
Construction Project	2.54%
Ferrous Metals	2.03%
Finance	5.47%
Gas	3.46%
Industrial Capital Goods	7.73%
Industrial Products	6.24%
Minerals/Mining	3.48%
Oil	1.17%
Petroleum Products	12.21%
Power	16.90%
Transportation	10.47%
Other Equity Investments	3.35%
Reverse Repos/CBLOs	1.53%
Net Current Assets	-0.81%
Total Net Assets	100.00%

FUND PORTFOLIO

Issuer	Market Value (₹ in Lacs)	% to Net Assets
Banks		
Karnataka Bank	201.14	1.70%
Cement		
Deccan Cements	884.61	7.48%
Everest Industries	208.47	1.76%
Construction		
IRB Infrastructure Developers	532.88	4.51%
Ahluwalia Contracts (India)	406.81	3.44%
NBCC India	327.39	2.77%
KNR Constructions	303.93	2.57%
Construction Project		
Power Mech Projects	152.78	1.29%
Larsen & Toubro	148.07	1.25%
Ferrous Metals		
Jindal Saw	239.63	2.03%
Finance		
Rural Electrification Corporation	647.52	5.47%
Gas		
Gujarat State Petronet	409.76	3.46%
Industrial Capital Goods		
Sanghvi Movers	606.35	5.13%
Inox Wind	307.91	2.60%
Industrial Products		
FAG Bearings India	458.48	3.88%
KEI Industries	279.42	2.36%
Minerals/Mining		
Gujarat Mineral Development Corporation	411.19	3.48%
Oil		
Aban Offshore	137.84	1.17%
Petroleum Products		
Hindustan Petroleum Corporation	944.46	7.99%
Indian Oil Corporation	499.48	4.22%
Power		
Adani Transmission	656.13	5.55%
Power Grid Corporation of India	483.73	4.09%
Reliance Infrastructure	344.84	2.92%
PTC India	236.49	2.00%
RattanIndia Power	156.18	1.32%
JSW Energy	120.99	1.02%
Transportation		
Adani Ports & Special Economic Zone	693.82	5.87%
Gateway Distriparks	300.77	2.54%
Gujarat Pipavav Port	243.21	2.06%
Other Equity Investments	394.50	3.35%
Cash Equivalents		
Reverse Repos	117.14	0.99%
CBLO	63.88	0.54%
Net Current Assets	-91.94	-0.81%
Total Net Assets as on 31-Oct-2016	11,827.86	100.00%

Dividend Declaration

Record Date / period of dividend declared	Dividend (₹ per unit) Non-Institutional	Dividend (₹ per unit) Institutional	NAV (₹) per unit (cum dividend)
HSBC Infrastructure Equity Fund Dividend			
11-May-07	1.00	1.00	12.2390
26-May-08	1.00	1.00	13.7160

Upon payment of dividend, the NAV per unit falls to the extent of payout and statutory levy, if any. Face value: ₹10 per unit.

HSBC Infrastructure Equity Fund (HIEF)

This product is suitable for investors who are seeking*:

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

Investors understand that their principal will be at High risk.

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

HSBC Tax Saver Equity Fund (HTSF)

An Open Ended Equity Linked Savings Scheme (ELSS)

Investment Objective: Aims to provide long term capital appreciation by investing in a diversified portfolio of equity & equity related instruments of companies across various sectors and industries, with no capitalisation bias. The Fund may also invest in fixed income securities.

FUND DETAILS

Date of Allotment	05-Jan-07
Benchmark	S&P BSE 200
NAV (Growth) per unit (as on 28.10.16)	₹30.4157
Monthly Average AUM (In Lakhs)	18,037.23
Fund Manager	Aditya Khemani
SIP	Available
Minimum Application Amount	₹500
Exit Load [®]	(Lumpsum & SIP)
Statistical Ratios	Nil
Standard Deviation	4.57%
Beta (Slope)	1.0269
Sharpe Ratio**	0.2983

Weighted Average Monthly Total Expenses ratios (Annualized)

Regular	2.58%
Direct Plan	1.88%

Excludes service tax on Investment Management fees of 0.23% of Total Net Assets.

Portfolio Turnover	0.52
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Statistical ratios disclosed as per monthly returns (absolute) for the last 3 years.

@ Effective from March 1, 2013 for prospective investments.

**Risk free rate: 6.24% (FIMMDA-NSE Mibor) as on October 28, 2016)

Asset Allocation

Auto	4.82%
Auto Ancillaries	4.51%
Banks	27.57%
Cement	7.78%
Construction	3.87%
Consumer Durables	4.12%
Consumer Non Durables	8.43%
Finance	5.78%
Pesticides	1.63%
Petroleum Products	3.05%
Pharmaceuticals	7.15%
Software	7.97%
Textile Products	7.28%
Transportation	1.50%
Other Equity Investments	3.72%
Reverse Repos/CBLOs	1.14%
Net Current Assets	-0.32%
Total Net Assets	100.00%

FUND PORTFOLIO

Issuer	Market Value (₹ in Lacs)	% to Net Assets
Auto		
Maruti Suzuki India	865.73	4.82%
Auto Ancillaries		
MRF	431.60	2.40%
Exide Industries	379.76	2.11%
Banks		
HDFC Bank	1,664.46	9.26%
ICICI Bank	1,418.86	7.89%
IndusInd Bank	923.85	5.14%
Federal Bank	399.19	2.22%
Axis Bank	284.84	1.58%
Jammu & Kashmir Bank	266.03	1.48%
Cement		
Ultratech Cement	469.96	2.61%
The Ramco Cements	357.82	1.99%
NCL Industries	289.94	1.61%
OCL India	281.42	1.57%
Construction		
Somany Ceramics	433.91	2.41%
Ahluwalia Contracts (India)	263.30	1.46%
Consumer Durables		
Crompton Greaves Consumer Electrical	426.18	2.37%
Blue Star	315.30	1.75%
Consumer Non Durables		
ITC	519.98	2.89%
United Spirits	427.55	2.38%
Heritage Foods	292.96	1.63%
CCL Products (India)	275.00	1.53%
Finance		
HDFC	535.80	2.98%
LIC Housing Finance	503.66	2.80%
Pesticides		
UPL	293.08	1.63%
Petroleum Products		
Reliance Industries	548.57	3.05%
Pharmaceuticals		
Torrent Pharmaceuticals	424.58	2.36%
Aurobindo Pharma	373.43	2.08%
Sun Pharmaceutical Industries	254.24	1.41%
Lupin	234.42	1.30%
Software		
Infosys	875.81	4.87%
Tata Consultancy Services	556.50	3.10%
Textile Products		
SRF	422.46	2.35%
Indian Terrain Fashions	371.91	2.07%
Arvind	331.28	1.84%
Welspun India	184.24	1.02%
Transportation		
Gateway Distriparks	269.28	1.50%
Other Equity Investments	669.11	3.72%
Cash Equivalents		
Reverse Repos	132.03	0.73%
CBLO	72.00	0.40%
Net Current Assets	-64.96	-0.32%
Total Net Assets as on 31-Oct-2016	17,975.06	100.00%

Dividend Declaration

Record Date / period of dividend declared	Dividend (₹ per unit) Non-Institutional	Dividend (₹ per unit) Institutional	NAV (₹) per unit (cum dividend)
HSBC Tax Saver Equity Fund Dividend			
17-Oct-14	1.50000	1.50000	22.1053
17-Mar-15	2.50000	2.50000	23.9029
23-Mar-16	1.50000	1.50000	19.4675
HSBC Tax Saver Equity Fund Dividend Direct			
17-Oct-14	1.50000	1.50000	22.4083
17-Mar-15	2.50000	2.50000	24.3256
23-Mar-16	1.50000	1.50000	19.9950

Upon payment of dividend, the NAV per unit falls to the extent of payout and statutory levy, if any. Face value: ₹10 per unit.

HSBC Tax Saver Equity Fund (HTSF)

This product is suitable for investors who are seeking*:

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

Investors understand that their principal will be at Moderately High risk

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

HSBC Dynamic Fund (HDF)

An Open Ended Scheme

Investment Objective: To provide long term capital appreciation by allocating funds in equity and equity related instruments. It also has the flexibility to move, entirely if required, into debt instruments in times that the view on equity markets seems negative.

FUND DETAILS

Date of Allotment	24-Sep-07
Benchmark	S&P BSE 200
NAV (Growth) per unit (as on 28.10.16)	₹14.7680
Monthly Average AUM (In Lakhs)	4,723.87
Fund Managers	Neelotpal Sahai (for Equity portion) Sanjay Shah (for Fixed Income portion)

SIP	Available
Minimum Application Amount	₹10,000
Exit Load®	₹1,000 p.m.(SIP) Nil
Statistical Ratios	
Standard Deviation	3.35%
Beta (Slope)	0.7900
Sharpe Ratio**	0.1651

Weighted Average Monthly Total Expenses ratios (Annualized)

Regular	2.68%
Direct Plan	1.98%

Excludes service tax on Investment Management fees of 0.24% of Total Net Assets.

Portfolio Turnover 0.61

Statistical ratios disclosed as per monthly returns (absolute) for the last 3 years.

@ Effective from March 1, 2013 for prospective investments.

**Risk free rate: 6.24% (FIMMDA-NSE Mibor) as on October 28, 2016)

Asset Allocation

Auto	9.97%
Banks	18.76%
Cement	3.46%
Construction Project	4.66%
Consumer Non Durables	11.38%
Finance	5.14%
Petroleum Products	7.10%
Pharmaceuticals	6.13%
Power	2.81%
Software	8.52%
Telecom - Services	1.49%
Transportation	1.52%
Reverse Repos/CBLOs	18.08%
Net Current Assets	0.98%
Total Net Assets	100.00%

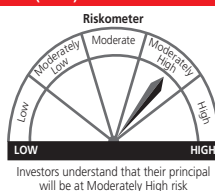
FUND PORTFOLIO

Issuer	Market Value (₹ in Lacs)	% to Net Assets
Auto		
Tata Motors	198.69	4.32%
Maruti Suzuki India	176.28	3.83%
Hero Motocorp	83.80	1.82%
Banks		
HDFC Bank	314.76	6.84%
ICICI Bank	276.85	6.01%
Yes Bank	139.95	3.04%
IndusInd Bank	131.98	2.87%
Cement		
Ultratech Cement	159.31	3.46%
Construction Project		
Larsen & Toubro	214.70	4.66%
Consumer Non Durables		
ITC	279.57	6.07%
Asian Paints	160.49	3.49%
Hindustan Unilever	83.65	1.82%
Finance		
HDFC	236.59	5.14%
Petroleum Products		
Reliance Industries	327.03	7.10%
Pharmaceuticals		
Sun Pharmaceutical Industries	178.42	3.87%
Lupin	104.18	2.26%
Power		
NTPC	129.41	2.81%
Software		
Infosys	289.28	6.28%
HCL Technologies	103.03	2.24%
Telecom - Services		
Bharti Airtel	68.55	1.49%
Transportation		
Interglobe Aviation	69.80	1.52%
Cash Equivalents		
Reverse Repos	538.70	11.70%
CBLO	293.76	6.38%
Net Current Assets	45.80	0.98%
Total Net Assets as on 31-Oct-2016	4,604.58	100.00%

HSBC Dynamic Fund (HDF)

This product is suitable for investors who are seeking*:

- To create wealth over long term
- Invests in equity and equity related securities and in debt instruments when view on equity markets is negative



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

HSBC Dividend Yield Equity Fund (HDYEF)

An Open Ended Equity Scheme

Investment Objective: The Scheme aims to generate dividend yield and capital appreciation by primarily investing into equities and equity related securities of domestic Indian companies.

FUND DETAILS

Date of Allotment	21-Mar-07
Benchmark	S&P BSE 200
NAV (Growth) per unit (as on 28.10.16)	₹18.1274
Monthly Average AUM (In Lakhs)	4,098.47
Fund Managers	Gautam Bhupal & Amaresh Mishra
SIP	Available
Minimum Application Amount	₹10,000
Exit Load®	₹1,000 p.m.(SIP) Nil
Statistical Ratios	
Standard Deviation	4.03%
Beta (Slope)	0.9361
Sharpe Ratio**	0.2504

Weighted Average Monthly Total Expenses ratios (Annualized)

Regular	2.33%
Direct Plan	1.63%
<i>Excludes service tax on Investment Management fees of 0.21% of Total Net Assets.</i>	

Portfolio Turnover 0.17

Statistical ratios disclosed as per monthly returns (absolute) for the last 3 years.

@ Effective from March 1, 2013 for prospective investments.

**Risk free rate: 6.24% (FIMMDA-NSE Mibor) as on October 28, 2016)

Asset Allocation

Auto	8.42%
Auto Ancillaries	3.60%
Banks	19.87%
Cement	2.23%
Chemicals	1.99%
Construction Project	1.90%
Consumer Non Durables	8.93%
Finance	10.92%
Industrial Capital Goods	3.34%
Minerals/Mining	1.98%
Non - Ferrous Metals	2.96%
Oil	3.25%
Petroleum Products	5.86%
Pharmaceuticals	3.60%
Power	3.52%
Software	13.18%
Textile Products	1.04%
Transportation	1.57%
Other Equity Investments	0.53%
Reverse Repos/CBLOs	1.74%
Net Current Assets	-0.43%
Total Net Assets	100.00%

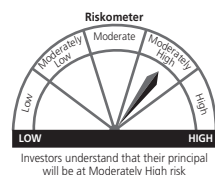
FUND PORTFOLIO

Issuer	Market Value (₹ in Lacs)	% to Net Assets
Auto		
Maruti Suzuki India	176.28	4.30%
Hero Motocorp	169.27	4.12%
Auto Ancillaries		
MRF	147.70	3.60%
Banks		
ICICI Bank	350.49	8.54%
HDFC Bank	176.27	4.30%
Karur Vysya Bank	158.54	3.86%
Axis Bank	81.80	1.99%
Jammu & Kashmir Bank	48.59	1.18%
Cement		
Deccan Cements	91.54	2.23%
Chemicals		
Tata Chemicals	81.70	1.99%
Construction Project		
Larsen & Toubro	78.11	1.90%
Consumer Non Durables		
ITC	281.19	6.85%
Hindustan Unilever	85.35	2.08%
Finance		
Manappuram Finance	159.35	3.88%
HDFC	153.09	3.73%
Indiabulls Housing Finance	135.82	3.31%
Industrial Capital Goods		
V-Guard Industries	137.05	3.34%
Minerals/Mining		
Coal India	81.20	1.98%
Non - Ferrous Metals		
Hindustan Zinc	121.67	2.96%
Oil		
Oil & Natural Gas Corporation	133.41	3.25%
Petroleum Products		
Bharat Petroleum Corporation	187.33	4.57%
Reliance Industries	52.75	1.29%
Pharmaceuticals		
Lupin	80.76	1.97%
Sun Pharmaceutical Industries	66.91	1.63%
Power		
NTPC	144.64	3.52%
Software		
Infosys	273.41	6.66%
HCL Technologies	135.84	3.31%
Tata Consultancy Services	131.93	3.21%
Textile Products		
Welspun India	42.60	1.04%
Transportation		
Gateway Distriparks	64.23	1.57%
Other Equity Investments	21.60	0.53%
Cash Equivalents		
Reverse Repos	46.22	1.13%
CBLO	25.21	0.61%
Net Current Assets	-18.29	-0.43%
Total Net Assets as on 31-Oct-2016	4,103.56	100.00%

HSBC Dividend Yield Equity Fund (HDYEF)

This product is suitable for investors who are seeking*:

- To create wealth over long term
- Invests in equity and equity related securities of companies facing "out-of-ordinary" conditions



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

HSBC Emerging Markets Fund (HEMF)

An Open Ended Scheme

Investment Objective: To provide long term capital appreciation by investing in India and in the emerging markets, in equity and equity related instruments, share classes and units/securities issued by overseas mutual funds or unit trusts. The fund may also invest a limited proportion in domestic debt and money market instruments.

FUND DETAILS

Date of Allotment	17-Mar-08
Benchmark	MSCI Emerging Markets Index
NAV (Growth) per unit (as on 28.10.16)	₹11.4960
Monthly Average AUM (In Lakhs)	924.45
Fund Manager	Anitha Rangan (Dedicated fund manager for overseas investments)
SIP	Available
Minimum Application Amount	₹10,000
Exit Load [®]	₹1,000 p.m.(SIP)
	Nil

Statistical Ratios

Standard Deviation	4.24%
Beta (Slope)	1.2070
Sharpe Ratio**	-0.0070

Weighted Average Monthly Total Expenses ratios (Annualized)

Regular	2.69%
Direct Plan	1.99%

(inclusive of underlying scheme's expenses)

Excludes service tax on Investment Management fees of 0.07% of Total Net Assets.

Statistical ratios disclosed as per monthly returns (absolute) for the last 3 years.

@ Effective from March 1, 2013 for prospective investments.

**Risk free rate: 6.24% (FIMMDA-NSE Mibor) as on October 28, 2016)

FUND PORTFOLIO

Issuer	Market Value (₹ in Lacs)	% to Net Assets
Overseas Mutual Fund		
HSBC GIF Glob Emerg Mkts Eq S1 Dis	887.52	96.63%
Cash Equivalents		
Reverse Repos	23.29	2.54%
CBLO	12.70	1.38%
Net Current Assets	-5.05	-0.55%
Total Net Assets as on 31-Oct-2016	918.46	100.00%

Dividend Declaration

Record Date / period of dividend declared	Dividend (₹ per unit) Non-Institutional	Dividend (₹ per unit) Institutional	NAV (₹) per unit (cum dividend)
HSBC - Emerging Market Fund - Dividend			
27-Jun-14	0.50000	0.50000	11.5335
HSBC - Emerging Market Fund - Dividend - Direct Plan			
27-Jun-14	0.50000	0.50000	11.6656

Upon payment of dividend, the NAV per unit falls to the extent of payout and statutory levy, if any. Face value: ₹10 per unit.

Asset Allocation

Overseas Mutual Fund	96.63%
Reverse Repos/CBLOs	3.92%
Net Current Assets	-0.55%
Total Net Assets	100.00%

HSBC Emerging Markets Fund (HEMF)

This product is suitable for investors who are seeking*:

- To create wealth over long term
- Investment in equity and equity related securities of Emerging economies

Investors understand that their principal will be at High risk

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

HSBC Asia Pacific (Ex Japan) Dividend Yield Fund (HAPDF)

An Open Ended Fund of Funds Scheme

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

FUND DETAILS

Date of Allotment	24-Feb-14
Benchmark	MSCI AC Asia Pacific ex Japan
NAV (Growth) per unit (as on 28.10.16)	₹11.0112
Monthly Average AUM (In Lakhs)	1,043.07
Fund Manager	Anitha Rangan (for overseas investments), Sanjay Shah (for investments in Indian Market)
SIP	Available
Minimum Application Amount	₹10,000
Exit Load [@]	₹1,000 p.m.(SIP) Nil

FUND PORTFOLIO

Issuer	Market Value (₹ in Lacs)	% to Net Assets
Overseas Mutual Fund		
HSBC GIF ASIA PACIFIC EX JAPAN EQ HD-S9D	990.90	97.48%
Cash Equivalents		
Reverse Repos	18.57	1.83%
CBLO	10.12	1.00%
Net Current Assets	-3.10	-0.30%
Total Net Assets as on 31-Oct-2016	1,016.49	100.00%

Weighted Average Monthly Total Expenses ratios (Annualized)

Regular	2.28%
Direct Plan	1.58%

(inclusive of underlying scheme's expenses)

Excludes service tax on Investment Management fees of 0.06% of Total Net Assets.

@ Effective from March 1, 2013 for prospective investments.

Asset Allocation

Overseas Mutual Fund	97.48%
Reverse Repos/CBLOs	2.82%
Net Current Assets	-0.30%
Total Net Assets	100.00%

HSBC Asia Pacific (Ex Japan) Dividend Yield Fund (HAPDF)

This product is suitable for investors who are seeking*:

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

Riskometer

LOW Moderately Low Moderate Moderately High HIGH

Investors understand that their principal will be at High risk

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

HSBC Brazil Fund (HBF)

An Open-Ended Fund of Funds Scheme

Investment Objective: The primary investment objective of the Scheme is to provide long term capital appreciation by investing predominantly in units/shares of HSBC Global Investment Funds (HGIF) Brazil Equity Fund. The Scheme may, at the discretion of the Investment Manager, also invest in the units of other similar overseas mutual fund schemes, which may constitute a significant part of its corpus. The Scheme may also invest a certain proportion of its corpus in money market instruments and/or units of liquid mutual fund schemes, in order to meet liquidity requirements from time to time.

FUND DETAILS

Date of Allotment	06-May-11
Benchmark	MSCI Brazil 10/40 Index
NAV (Growth) per unit (as on 28.10.16)	₹7.4463
Monthly Average AUM (In Lakhs)	3,294.62
Fund Manager	Anitha Rangan (Dedicated fund manager for overseas investments)
SIP	Available
Minimum	₹10,000
Application Amount	₹1,000 p.m.(SIP)
Exit Load[®]	Nil
Statistical Ratios	
Standard Deviation	10.39%
Beta (Slope)	0.9080
Sharpe Ratio**	-0.0190

Weighted Average Monthly Total Expenses ratios (Annualized)

Regular	2.69%
Direct Plan	1.99%

(inclusive of underlying scheme's expenses)

Excludes service tax on Investment Management fees of 0.13% of Total Net Assets.

Statistical ratios disclosed as per monthly returns (absolute) for the last 3 years.

@ Effective from March 1, 2013 for prospective investments.

**Risk free rate: 6.24% (FIMMDA-NSE Mibor) as on October 28, 2016)

Asset Allocation

Overseas Mutual Fund	97.91%
Reverse Repos/CBLOs	3.35%
Net Current Assets	-1.26%
Total Net Assets	100.00%

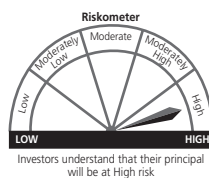
FUND PORTFOLIO

Issuer	Market Value (₹ in Lacs)	% to Net Assets
Overseas Mutual Fund		
HSBC GIF BRAZIL EQUITY S3D	3,386.31	97.91%
Cash Equivalents		
Reverse Repos	75.09	2.17%
CBLO	40.95	1.18%
Net Current Assets	-43.69	-1.26%
Total Net Assets as on 31-Oct-2016	3,458.65	100.00%

HSBC Brazil Fund (HBF)

This product is suitable for investors who are seeking*:

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



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

HSBC Managed Solutions India - Growth (HMSG)

An Open Ended Fund of Funds Scheme

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

FUND DETAILS

Date of Allotment	30-Apr-14
Benchmark	Composite Index constituting 80% of S&P BSE 200 Index and 20% of CRISIL Composite Bond Index
NAV (Growth) per unit (as on 28.10.16)	₹14.7397
Monthly Average AUM (In Lakhs)	13,491.30
Fund Managers	Anitha Rangan (Dedicated Fund Manager for investments in foreign securities) Gautam Bhupal (For managing investments in Indian Market – Equity Portion) Sanjay Shah (For managing investments in Indian Market – Fixed Income Portion)
SIP	Available
Minimum	₹5,000
Application Amount	₹1,000 p.m.(SIP)
Exit Load[®]	Nil

FUND PORTFOLIO

Issuer	Market Value (₹ in Lacs)	% to Net Assets
Mutual Fund		
HSBC Equity Fund - Growth Direct	7,942.87	58.65%
HSBC Midcap Equity Fund - Growth Direct	2,747.22	20.29%
HSBC Income Fund Short Term - Growth Direct	1,533.50	11.32%
HSBC Income Fund Inv Plan Growth Direct	768.37	5.67%
HSBC Flexi Debt Fund Growth Direct	384.89	2.84%
Cash Equivalents		
Reverse Repos	118.83	0.88%
CBLO	64.80	0.48%
Net Current Assets	-17.94	-0.13%
Total Net Assets as on 31-Oct-2016	13,542.55	100.00%

Weighted Average Monthly Total Expenses ratios (Annualized)

Regular	2.37%
Direct Plan	2.10%

(inclusive of underlying scheme's expenses)

Excludes service tax on Investment Management fees of 0.00% of Total Net Assets and of 0.23% on the underlying scheme's in which the fund of fund invests.

@ Effective from March 1, 2013 for prospective investments.

Asset Allocation

Mutual Fund	98.77%
Reverse Repos/CBLOs	1.36%
Net Current Assets	-0.13%
Total Net Assets	100.00%

HSBC Managed Solutions India - Growth

This product is suitable for investors who are seeking*:

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

Investors understand that their principal will be at Moderately High risk

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

HSBC Managed Solutions India - Moderate (HMSM)

An Open Ended Fund of Funds Scheme

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

FUND DETAILS

Date of Allotment	30-Apr-14
Benchmark	CRISIL Balanced Fund Aggressive Index
NAV (Growth) per unit (as on 28.10.16)	₹14.2325
Monthly Average AUM (In Lakhs)	20,668.40
Fund Managers	Anitha Rangan (Dedicated Fund Manager for investments in foreign securities) Gautam Bhupal (For managing investments in Indian Market – Equity Portion) Sanjay Shah (For managing investments in Indian Market – Fixed Income Portion)
SIP	Available
Minimum Application Amount	₹5,000
Application Amount	₹1,000 p.m.(SIP)
Exit Load[®]	Nil

Weighted Average Monthly Total Expenses ratios (Annualized)

Regular	2.34%
Direct Plan	2.09%

(inclusive of underlying scheme's expenses)

Excludes service tax on Investment Management fees of 0.04% of Total Net Assets and of 0.20% on the underlying scheme's in which the fund of fund invests.

@ Effective from March 1, 2013 for prospective investments.

FUND PORTFOLIO

Issuer	Market Value (₹ in Lacs)	% to Net Assets
Mutual Fund		
HSBC Equity Fund - Growth Direct	9,970.80	48.16%
HSBC Income Fund Short Term - Growth Direct	4,019.23	19.41%
HSBC Midcap Equity Fund - Growth Direct	3,334.70	16.11%
HSBC Flexi Debt Fund Growth Direct	2,146.51	10.37%
HSBC Income Fund Inv Plan Growth Direct	1,037.55	5.01%
Cash Equivalents		
Reverse Repos	219.60	1.06%
CBLO	119.75	0.58%
Net Current Assets	-142.71	-0.70%
Total Net Assets as on 31-Oct-2016	20,705.42	100.00%

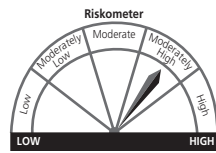
Asset Allocation

Mutual Fund	99.06%
Reverse Repos/CBLOs	1.64%
Net Current Assets	-0.70%
Total Net Assets	100.00%

HSBC Managed Solutions India - Moderate

This product is suitable for investors who are seeking*:

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



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

HSBC Managed Solutions India - Conservative (HMSC)

An Open Ended Fund of Funds Scheme

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

FUND DETAILS

Date of Allotment 30-Apr-14
Benchmark Composite Index constituting of 90% into CRISIL Composite Bond Index and 10% of S&P BSE 200 Index

NAV (Growth) per unit (as on 28.10.16) ₹12.9385

Monthly Average AUM (In Lakhs) 33,317.67

Fund Managers
 Anitha Rangan (Dedicated Fund Manager for investments in foreign securities)
 Gautam Bhupal (For managing investments in Indian Market – Equity Portion)
 Sanjay Shah (For managing investments in Indian Market – Fixed Income Portion)

SIP Available
Minimum ₹5,000
Application Amount ₹1,000 p.m.(SIP)
Exit Load[®] Nil

Weighted Average Monthly Total Expenses ratios (Annualized)

Regular 1.62%
 Direct Plan 1.37%

(inclusive of underlying scheme's expenses)

Excludes service tax on Investment Management fees of 0.02% of Total Net Assets and of 0.07% on the underlying scheme's in which the fund of fund invests.

@ Effective from March 1, 2013 for prospective investments.

Asset Allocation

Mutual Fund 96.67%
 Reverse Repos/CBLOs 3.49%
 Net Current Assets -0.16%
Total Net Assets 100.00%

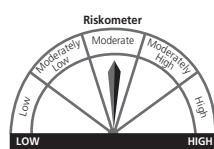
FUND PORTFOLIO

Issuer	Market Value (₹ in Lacs)	% to Net Assets
Mutual Fund		
HSBC Income Fund Short Term - Growth Direct	15,683.27	45.92%
HSBC Flexi Debt Fund Growth Direct	9,029.74	26.44%
L&T Triple Ace Bond Fund Direct Growth	3,892.98	11.40%
HSBC Equity Fund - Growth Direct	3,292.25	9.64%
HSBC Income Fund Inv Plan Growth Direct	1,116.42	3.27%
Cash Equivalents		
Reverse Repos	771.10	2.26%
CBLO	420.49	1.23%
Net Current Assets	-50.95	-0.16%
Total Net Assets as on 31-Oct-2016	34,155.31	100.00%

HSBC Managed Solutions India - Conservative

This product is suitable for investors who are seeking*:

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



Investors understand that their principal will be at Moderate risk

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

HSBC Global Consumer Opportunities Fund - Benefiting from China's Growing Consumption Power (HGCOF)

An Open-Ended Fund of Funds Scheme

Investment Objective: The primary investment objective of the scheme is to provide long term capital appreciation by investing predominantly in units of HSBC Global Investment Funds (HGIF) China Consumer Opportunities Fund (Underlying scheme). The Scheme may, also invest a certain proportion of its corpus in money market instruments and / or units of liquid mutual fund schemes, in order to meet liquidity requirements from time to time.

FUND DETAILS

Date of Allotment	23-Feb-15
Benchmark	MSCI AC World Index
NAV (Growth) per unit (as on 28.10.16)	₹9.5959
Monthly Average AUM (In Lakhs)	641.04
Fund Managers	Anitha Rangan (Dedicated Fund Manager) & Sanjay Shah (for investments in Indian Market)

SIP	Available
Minimum	₹5,000
Application Amount	₹1,000 p.m.(SIP)
Exit Load®	Nil

Weighted Average Monthly Total Expenses ratios (Annualized)

Regular	2.33%
Direct Plan	1.63%

(inclusive of underlying scheme's expenses)

Excludes service tax on Investment Management fees of 0.06% of Total Net Assets.

@ Effective from March 1, 2013 for prospective investments.

Asset Allocation

Overseas Mutual Fund	98.01%
Reverse Repos/CBLOs	3.01%
Net Current Assets	-1.02%
Total Net Assets	100.00%

HSBC Global Consumer Opportunities Fund - Benefiting from China's Growing Consumption Power (HGCOF)

This product is suitable for investors who are seeking*:

- To create wealth over long term
- Investment in equity and equity related securities around the world focusing on growing consumer behaviour of China through feeder route

Investors understand that their principal will be at High risk

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

FUND PORTFOLIO

Issuer	Market Value (₹ in Lacs)	% to Net Assets
Overseas Mutual Fund		
HSBC GIF-China Consumer Opp S5 Cap	609.18	98.01%
Cash Equivalents		
Reverse Repos	12.12	1.95%
CBLO	6.61	1.06%
Net Current Assets	-6.36	-1.02%
Total Net Assets as on 31-Oct-2016	621.55	100.00%

Fund Managers - Equity

Name of Scheme	Fund Manager
HSBC Equity Fund	Neelotpal Sahai (from 27 May 2013)
HSBC India Opportunities Fund	Neelotpal Sahai (from 27 May 2013)
HSBC Midcap Equity Fund	Dhiraj Sachdev (from 01 December 2009)
HSBC Infrastructure Equity Fund	Dhiraj Sachdev (from 01 December 2009)
HSBC Tax Saver Equity Fund	Aditya Khemani (from 24 February 2009)
HSBC Dividend Yield Equity Fund	Gautam Bhupal (from 21 Oct 2015) and Amaresh Mishra (from 02 July 2012)
HSBC Dynamic Fund	For Equity portion: Neelotpal Sahai (from 27 May 2013) & For Debt portion: Sanjay Shah (from 14 August 2009)
HSBC Emerging Markets Fund	Anitha Rangan (from 18 October 2014)
HSBC Brazil Fund	Anitha Rangan (from 18 October 2014)
HSBC Asia Pacific (Ex Japan) Dividend Yield Fund	For overseas investments: Anitha Rangan (from 18 October 2014) & For investment in Indian markets: Sanjay Shah (from 24 February 2014)
HSBC Managed Solutions	For overseas investment : Anitha Rangan (from 18 October 2014), For Investments in Indian Market - Equity Portion : Gautam Bhupal (from 21 Oct 2015) & For Investments in Indian Market - Debt Portion : Sanjay Shah (April 2014)
HSBC Global Consumer Opportunities Fund - Benefiting from China's Growing Consumption Power	For Overseas Market : Anitha Rangan (from 13 February 2015) For Investments in Indian Market - Debt Portion : Sanjay Shah (from 13 February 2015)

Fund Manager's Experience

Dhiraj Sachdev

Senior Vice President and Fund Manager - Equities
B.Com., ACA, ACMA, Diploma in Foreign Trade Management (DFTM)

Experience:

Over 20 years experience in Equity Research and Fund Management.

- HSBC Asset Management (India) Private Ltd
Senior Vice President & Fund Manager, from October 2011 to present,
Senior Fund Manager from 1 December 2009 to September 2011,
Head of Equity-Portfolio Management Services from October 2005 to November 2009
- ASK Raymond James Securities India Private Ltd
Portfolio Manager from October 2003 to September 2005
- HDFC Bank Ltd
Senior Manager Equities from November 1999 to September 2003
- DSQ Software Ltd
Business Analyst from June 1999 to November 1999
- Probit Research & Services Ltd (India Infoline Ltd)
Research Analyst from November 1998 to May 1999
- Ford Brothers Capital Services (P) Ltd
Manager Research from July 1996 to Sept 1998

Gautam Bhupal

Vice President & Fund Manager Equities
Post Graduate Diploma in Business Management, CA, CS, B.Com (Hons)

Experience:

Over 12 years of experience in areas of research and Fund Management.

- HSBC Asset Management (India) Private Limited
Vice President & Fund Manager, since October 2015 till date.
Vice President - Investment Management, from June 2015 to October 2015.
Fund Manager for PMS Portfolios from July 2008 till June 2015.
- UTI Asset Management Company
Equity Research Analyst from May 2004 till June 2008.

Fund Managers - Equity

Neelotpal Sahai

Senior Vice President & Fund Manager - Equities

B.Tech, PGDM (IIM Kolkata)

Experience:

Over 24 years of experience in Research and Fund Management.

- HSBC Asset Management (India) Private Ltd
Senior Fund Manager – Equities from April 2013 onwards.
- IDFC Asset Management Company Ltd.
Director from February 2006 to April 2013
- Motilal Oswal Securities Ltd
Senior Research Analyst from March 2005 to January 2006
- Infosys Ltd
Senior Project Manager from June 1999 to March 2005
- Vickers Ballas Securities Ltd
Analyst from September 1998 to June 1999
- SBC Warburg
Analyst from May 1997 to May 1998
- UTI Securities Ltd
Equity Analyst from June 1995 to May 1997

Aditya Khemani

Vice President & Fund Manager - Equities

B.Com. (Hons.), Post Graduate Diploma in Business Management

Experience:

Over 11 years experience in research.

- HSBC Asset Management (India) Private Ltd
Vice President & Fund Manager (Equity), from April 2012 to present,
Assistant Fund Manager, Equities from February 2009 to March 2012;
Associate Vice President - Investment Management from October 2007 to February 2009.
- SBI Funds Management India Private Ltd
Senior Manager - Equity Research from March 2007 to September 2007
- Prudential ICICI Asset Management Company India Private Ltd
Assistant Manager - Equity Research from December 2005 to February 2007
- Morgan Stanley Advantage Services India Private Ltd
Research Associate from May 2005 to November 2005

Amaresh Mishra

Vice President & Assistant Fund Manager

Post Graduate Diploma in Business Manager Management

Bachelor of Engineering (Chemical)

Experience:

Over 11 years of experience in Equities & Sales

- HSBC Asset Management (India) Private Ltd
Vice President & Assistant Fund Manager, from April 2012 to present,
Associate Vice President, Investment Management from April 2008 to March 2012,
Associate Vice President, Equities from October 2007 to March 2008;
Associate Vice President, Sales and Distribution from March 2005 to September 2007
- Centre for Science and Environment
Trainee Researcher from July 2001 to July 2002

Anitha Rangan

Vice President - Fixed Income

PGDBM (SPJIMR, Mumbai); CA; M.Com

Experience:

Over 10 years of experience in areas of research and risk

- HSBC Asset Management (India) Private Ltd
Associate Vice President - Investment Management, from February 2013 onwards
- CRISIL Limited
Senior Manager - Customised Industry Research, from December 2010 to May 2012
- Nomura Structured Financial Services
Vice President - Credit Research , from December 2008 to November 2010
- Lehman Brothers Structured Financial Services Analyst
Credit Research, from June 2006 to November 2008
- Ambattur Clothing Limited
Executive - October 2002 to March 2004

Comparative Performance of Equity Schemes

Funds Managed by Neelotpal Sahai.

HSBC Equity Fund	Date of Inception : 10 Dec 02			
Scheme Name & Benchmarks	Oct 15 - Sep 16	Oct 14 - Sep 15	Oct 13 - Sep14	Since Inception
HSBC Equity Fund - Growth	14.12%	3.91%	39.29%	22.45%
S&P BSE 200 (Scheme Benchmark)	10.80%	3.35%	41.56%	17.84%
Nifty 50 (Standard Benchmark)	13.65%	0.04%	37.80%	16.34%
₹10,000, if invested in HEF, would have become	₹11,412	₹10,391	₹13,929	₹1,65,045
₹10,000, if invested in S&P BSE 200, would have become	₹11,080	₹10,335	₹14,156	₹97,049
₹10,000, if invested in Nifty 50, would have become	₹11,365	₹10,004	₹13,780	₹81,289

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

HSBC India Opportunities Fund	Date of Inception : 24 Feb 04			
Scheme Name & Benchmarks	Oct 15 - Sep 16	Oct 14 - Sep 15	Oct 13 - Sep14	Since Inception
HSBC India Opportunities Fund - Growth	17.70%	6.18%	66.02%	17.00%
S&P BSE 500 (Scheme Benchmark)	11.29%	3.47%	44.01%	13.95%
Nifty 50 (Standard Benchmark)	13.65%	0.04%	37.80%	13.11%
₹10,000, if invested in HIOF, would have become	₹11,770	₹10,618	₹16,602	₹72,408
₹10,000, if invested in S&P BSE 500, would have become	₹11,129	₹10,347	₹14,401	₹51,913
₹10,000, if invested in Nifty 50, would have become	₹11,365	₹10,004	₹13,780	₹47,294

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

Fund Managed by Neelotpal Sahai (for Equity portion) Sanjay Shah (for Fixed Income portion)

HSBC Dynamic Fund	Date of Inception : 24 Sep 07			
Scheme Name & Benchmarks	Oct 15 - Sep 16	Oct 14 - Sep 15	Oct 13 - Sep14	Since Inception
HSBC Dynamic Fund - Growth	10.85%	2.97%	32.09%	4.38%
S&P BSE 200 (Scheme Benchmark)	10.80%	3.35%	41.56%	6.70%
Nifty 50 (Standard Benchmark)	13.65%	0.04%	37.80%	6.37%
₹10,000, if invested in HDF, would have become	₹11,085	₹10,297	₹13,209	₹14,731
₹10,000, if invested in S&P BSE 200, would have become	₹11,080	₹10,335	₹14,156	₹17,965
₹10,000, if invested in Nifty 50, would have become	₹11,365	₹10,004	₹13,780	₹17,462

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

Funds Managed by - Anitha Rangan.

HSBC Emerging Markets Fund	Date of Inception : 17 Mar 08			
Scheme Name & Benchmarks	Oct 15 - Sep 16	Oct 14 - Sep 15	Oct 13 - Sep14	Since Inception
HSBC Emerging Markets Fund - Growth	19.18%	-16.55%	-1.38%	1.56%
MSCI Emerging Market Index (Scheme Benchmark)	9.81%	-8.70%	5.68%	1.30%
Nifty 50 (Standard Benchmark)	13.65%	0.04%	37.80%	7.88%
₹10,000, if invested in HMEF, would have become	₹11,918	₹8,345	₹9,862	₹11,413
₹10,000, if invested in MSCI Emerging Market Index, would have become	₹10,981	₹9,130	₹10,568	₹11,172
₹10,000, if invested in Nifty 50, would have become	₹11,365	₹10,004	₹13,780	₹19,127

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

Data for the period October to September has been considered in all cases, except for 'Since Inception' returns. 'Since Inception' (%) returns are compounded annualised, other % returns are simple annualised. 'Since inception' returns are calculated on ₹10 invested at inception. Standard benchmark is prescribed by SEBI and is used for comparison purposes. Returns on ₹10,000 are point-to-point returns for the specific time period, invested at the start of the period. The returns provided above have been rounded off and hence there may be minor differences between point-to-point returns vis-a-vis returns indicated above.

Comparative Performance of Equity Schemes

HSBC Brazil Fund	Date of Inception : 06 May 11			
Scheme Name & Benchmarks	Oct 15 - Sep 16	Oct 14 - Sep 15	Oct 13 - Sep14	Since Inception
HSBC Brazil Fund - Growth	54.44%	-47.70%	-13.31%	-7.20%
MSCI Brazil 10/40 Index (Scheme Benchmark)	54.11%	-47.52%	-8.87%	-11.81%
Nifty 50 (Standard Benchmark)	13.65%	0.04%	37.80%	8.46%
₹10,000, if invested in HBF, would have become	₹15,444	₹5,230	₹8,669	₹6,673
₹10,000, if invested in MSCI Brazil 10/40 Index, would have become	₹15,411	₹5,248	₹9,113	₹5,065
₹10,000, if invested in Nifty 50, would have become	₹11,365	₹10,004	₹13,780	₹15,515

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

Fund Managed by Anitha Rangan (For overseas investment) & Sanjay Shah (for Fixed Income portion)

HSBC Asia Pacific (Ex Japan) Dividend Yield Fund	Date of Inception : 24 Feb 14		
Scheme Name & Benchmarks	Oct 15 - Sep 16	Oct 14 - Sep 15	Since Inception
HSBC Asia Pacific (Ex Japan) Dividend Yield Fund - Growth	19.53%	-11.25%	4.00%
MSCI AC Asia Pacific ex Japan (Scheme Benchmark)	13.65%	-16.85%	-0.63%
Nifty 50 (Standard Benchmark)	13.65%	0.04%	13.56%
₹10,000, if invested in HAPDF, would have become	₹11,953	₹8,875	₹11,076
₹10,000, if invested in MSCI AC Asia Pacific ex Japan, would have become	₹11,365	₹8,315	₹9,838
₹10,000, if invested in Nifty 50, would have become	₹11,365	₹10,004	₹13,925

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

HSBC Global Consumer Opportunities Fund - Benefiting from China's Growing Consumption Power	Date of Inception : 24 Feb 15	
Scheme Name & Benchmarks	Oct 15 - Sep 16	Since Inception
HSBC Global Consumer Opportunities Fund - Benefiting from China's Growing Consumption Power - Growth	7.26%	-0.83%
MSCI AC World Index (Scheme Benchmark)	9.19%	-1.92%
Nifty 50 (Standard Benchmark)	13.65%	-1.03%
₹10,000, if invested in HGCOF, would have become	₹10,726	₹9,868
₹10,000, if invested in MSCI AC World Index, would have become	₹10,919	₹9,694
₹10,000, if invested in Nifty 50, would have become	₹11,365	₹9,835

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

Fund Managed by Gautam Bhupal and Amaresh Mishra.

HSBC Dividend Yield Equity Fund	Date of Inception : 21 Mar 07			
Scheme Name & Benchmarks	Oct 15 - Sep 16	Oct 14 - Sep 15	Oct 13 - Sep14	Since Inception
HSBC Dividend Yield Equity Fund - Growth	11.80%	2.39%	50.15%	6.17%
S&P BSE 200 (Scheme Benchmark)	10.80%	3.35%	41.56%	9.69%
Nifty 50 (Standard Benchmark)	13.65%	0.04%	37.80%	9.06%
₹10,000, if invested in HDYEF, would have become	₹11,180	₹10,239	₹15,015	₹17,705
₹10,000, if invested in S&P BSE 200, would have become	₹11,080	₹10,335	₹14,156	₹24,168
₹10,000, if invested in Nifty 50, would have become	₹11,365	₹10,004	₹13,780	₹22,880

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

Data for the period October to September has been considered in all cases, except for 'Since Inception' returns. 'Since Inception' (%) returns are compounded annualised, other % returns are simple annualised. 'Since inception' returns are calculated on ₹10 invested at inception. Standard benchmark is prescribed by SEBI and is used for comparison purposes. Returns on ₹10,000 are point-to-point returns for the specific time period, invested at the start of the period. The returns provided above have been rounded off and hence there may be minor differences between point-to-point returns vis-a-vis returns indicated above.

Comparative Performance of Equity Schemes

Fund Managed by - Aditya Khemani.

HSBC Tax Saver Equity Fund	Date of Inception : 05 Jan 07			
Scheme Name & Benchmarks	Oct 15 - Sep 16	Oct 14 - Sep 15	Oct 13 - Sep14	Since Inception
HSBC Tax Saver Equity Fund - Growth	12.53%	8.19%	61.89%	11.90%
S&P BSE 200 (Scheme Benchmark)	10.80%	3.35%	41.56%	8.61%
Nifty 50 (Standard Benchmark)	13.65%	0.04%	37.80%	8.23%
₹10,000, if invested in HTSF, would have become	₹11,253	₹10,819	₹16,189	₹29,922
₹10,000, if invested in S&P BSE 200, would have become	₹11,080	₹10,335	₹14,156	₹22,365
₹10,000, if invested in Nifty 50, would have become	₹11,365	₹10,004	₹13,780	₹21,622

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

Funds Managed by - Dhiraj Sachdev.

HSBC Infrastructure Equity Fund	Date of Inception : 23 Feb 06			
Scheme Name & Benchmarks	Oct 15 - Sep 16	Oct 14 - Sep 15	Oct 13 - Sep14	Since Inception
HSBC Infrastructure Equity Fund - Growth	-0.75%	11.71%	97.34%	5.46%
S&P BSE 200 (Scheme Benchmark)	10.80%	3.35%	41.56%	10.58%
Nifty 50 (Standard Benchmark)	13.65%	0.04%	37.80%	10.24%
₹10,000, if invested in HIEF, would have become	₹9,925	₹11,171	₹19,734	₹17,587
₹10,000, if invested in S&P BSE 200, would have become	₹11,080	₹10,335	₹14,156	₹29,078
₹10,000, if invested in Nifty 50, would have become	₹11,365	₹10,004	₹13,780	₹28,129

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

HSBC Midcap Equity Fund*	Date of Inception : 19 May 05			
Scheme Name & Benchmarks	Oct 15 - Sep 16	Oct 14 - Sep 15	Oct 13 - Sep14	Since Inception
HSBC Midcap Equity Fund - Growth	15.12%	17.64%	124.15%	10.97%
S&P BSE Midcap (Scheme Benchmark)	21.70%	13.54%	69.05%	10.64%
Nifty 50 (Standard Benchmark)	13.65%	0.04%	37.80%	11.64%
₹10,000, if invested in HMEF, would have become	₹11,512	₹11,764	₹22,415	₹32,702
₹10,000, if invested in S&P BSE Midcap, would have become	₹12,170	₹11,354	₹16,905	₹31,612
₹10,000, if invested in Nifty 50, would have become	₹11,365	₹10,004	₹13,780	₹35,024

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

* On account of change in the index composition of the benchmark of HMEF (S&P BSE Midcap), vide BSE Notification dtd 10 April, 2015, the returns for this benchmark are different when compared to the historically published returns. Further, as the index data for S&P BSE Midcap is available only from Sept 16, 2005, the 'Since inception' returns for both this index and the scheme have been calculated from this date onwards.

Data for the period October to September has been considered in all cases, except for 'Since Inception' returns. 'Since Inception' (%) returns are compounded annualised, other % returns are simple annualised. 'Since inception' returns are calculated on ₹10 invested at inception. Standard benchmark is prescribed by SEBI and is used for comparison purposes. Returns on ₹10,000 are point-to-point returns for the specific time period, invested at the start of the period. The returns provided above have been rounded off and hence there may be minor differences between point-to-point returns vis-a-vis returns indicated above.

Comparative Performance of Equity Schemes

Fund Managed by Gautam Bhupal (for Equity portion)
Sanjay Shah (for Fixed Income portion), Anitha Rangan (For overseas investment)

HSBC Managed Solutions - Growth	Date of Inception : 30 Apr 14		
Scheme Name & Benchmarks	Oct 15 - Sep 16	Oct 14 - Sep 15	Since Inception
HSBC Managed Solutions - Growth - Growth	14.10%	8.98%	16.57%
Customised Benchmark Index Fund (Scheme Benchmark)*	10.95%	5.17%	13.91%
Nifty 50 (Standard Benchmark)	13.65%	0.04%	10.94%
Crisil 10 Year Gilt Index (Standard Benchmark)	11.26%	13.49%	12.08%
₹10,000, if invested in HMSG, would have become	₹11,410	₹10,898	₹14,504
₹10,000, if invested in Customised Benchmark Index, would have become	₹11,095	₹10,517	₹13,713
₹10,000, if invested in Nifty 50, would have become	₹11,365	₹10,004	₹12,863
₹10,000, if invested in Crisil 10 Year Gilt Index, would have become	₹11,126	₹11,349	₹13,184

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

*Composite index of S&P BSE 200 (80%) and Crisil Composite Bond Fund Index (20%).

HSBC Managed Solutions - Moderate - Growth	Date of Inception : 30 Apr 14		
Scheme Name & Benchmarks	Oct 15 - Sep 16	Oct 14 - Sep 15	Since Inception
HSBC Managed Solutions - Moderate - Growth	13.19%	10.05%	15.03%
CRISIL Balanced Fund – Aggressive Index (Scheme Benchmark)	9.67%	4.51%	11.62%
Nifty 50 (Standard Benchmark)	13.65%	0.04%	10.94%
Crisil 10 Year Gilt Index (Standard Benchmark)	11.26%	13.49%	12.08%
₹10,000, if invested in HMSM, would have become	₹11,319	₹11,005	₹14,041
₹10,000, if invested in CRISIL Balanced Fund – Aggressive Index, would have become	₹10,967	₹10,451	₹13,054
₹10,000, if invested in Nifty 50, would have become	₹11,365	₹10,004	₹12,863
₹10,000, if invested in Crisil 10 Year Gilt Index, would have become	₹11,126	₹11,349	₹13,184

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

HSBC Managed Solutions - Conservative - Growth	Date of Inception : 30 Apr 14		
Scheme Name & Benchmarks	Oct 15 - Sep 16	Oct 14 - Sep 15	Since Inception
HSBC Managed Solutions - Conservative - Growth	9.15%	10.66%	10.96%
Customised Benchmark Index Fund (Scheme Benchmark)*	11.46%	11.54%	12.36%
Nifty 50 (Standard Benchmark)	13.65%	0.04%	10.94%
Crisil 10 Year Gilt Index (Standard Benchmark)	11.26%	13.49%	12.08%
₹10,000, if invested in HMSC, would have become	₹10,915	₹11,066	₹12,867
₹10,000, if invested in Customised Benchmark Index, would have become	₹11,146	₹11,154	₹13,265
₹10,000, if invested in Nifty 50, would have become	₹11,365	₹10,004	₹12,863
₹10,000, if invested in Crisil 10 Year Gilt Index, would have become	₹11,126	₹11,349	₹13,184

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

*Composite index of Crisil Composite Bond Fund Index (90%) and S&P BSE 200 (10%).

Data for the period October to September has been considered in all cases, except for 'Since Inception' returns. 'Since Inception' (%) returns are compounded annualised, other % returns are simple annualised. 'Since inception' returns are calculated on ₹10 invested at inception. Standard benchmark is prescribed by SEBI and is used for comparison purposes. Returns on ₹10,000 are point-to-point returns for the specific time period, invested at the start of the period. The returns provided above have been rounded off and hence there may be minor differences between point-to-point returns vis-a-vis returns indicated above.

SIP Performance of Equity Schemes

Returns shown for Regular Plan - Growth Option

The Fund offers flexible and convenient Systematic Investment Plan (SIP) facility. To illustrate the advantages of SIP investments, this is how your investments would have grown if you had invested say ₹10,000 systematically on the first Business Day of every month over a period of time in the Growth Option of Respective Scheme.

The returns are calculated by XIRR approach assuming investment of ₹10,000/- on the 1st working day of every month. XIRR helps in calculating return on investments given an initial and final value and a series of cash inflows and outflows with correct allowance for the time impact of the transactions. Data as on September 30, 2016.

HSBC Equity Fund	Date of Inception : 10 Dec 02			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1660000
Market Value as on September 30, 2016 (₹)	134901	433898	838258	5139133
Scheme Returns (%)	23.79	12.51	13.34	15.08
S&P BSE 200 - Scheme Benchmark (₹)	131819	426260	832253	4476509
S&P BSE 200 - Scheme Benchmark Returns (%)	18.74	11.29	13.05	13.32
Nifty 50 - Standard Benchmark (₹)	129332	407234	787459	4201946
Nifty 50 - Standard Benchmark Returns (%)	14.72	8.17	10.82	12.51

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

HSBC India Opportunities Fund	Date of Inception : 24 Feb 04			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1520000
Market Value as on September 30, 2016 (₹)	137164	468263	970923	4107197
Scheme Returns (%)	27.53	17.84	19.33	14.65
S&P BSE 500 - Scheme Benchmark (₹)	132241	430054	839660	3348747
S&P BSE 500 - Scheme Benchmark Returns (%)	19.43	11.90	13.41	11.75
Nifty 50 - Standard Benchmark (₹)	129332	407234	787459	3193318
Nifty 50 - Standard Benchmark Returns (%)	14.72	8.17	10.82	11.07

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

HSBC Dynamic Fund	Date of Inception : 24 Sep 07			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1090000
Market Value as on September 30, 2016 (₹)	129780	417153	779826	1572852
Scheme Returns (%)	15.44	9.81	10.43	7.87
S&P BSE 200 - Scheme Benchmark (₹)	131819	426260	832253	1793812
S&P BSE 200 - Scheme Benchmark Returns (%)	18.74	11.29	13.05	10.64
Nifty 50 - Standard Benchmark (₹)	129332	407234	787459	1697606
Nifty 50 - Standard Benchmark Returns (%)	14.72	8.17	10.82	9.48

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

SIP Performance of Equity Schemes

Returns shown for Regular Plan - Growth Option

The Fund offers flexible and convenient Systematic Investment Plan (SIP) facility. To illustrate the advantages of SIP investments, this is how your investments would have grown if you had invested say ₹10,000 systematically on the first Business Day of every month over a period of time in the Growth Option of Respective Scheme.

The returns are calculated by XIRR approach assuming investment of ₹10,000/- on the 1st working day of every month. XIRR helps in calculating return on investments given an initial and final value and a series of cash inflows and outflows with correct allowance for the time impact of the transactions. Data as on September 30, 2016.

HSBC Emerging Markets Fund	Date of Inception : 17 Mar 08			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1020000
Market Value as on September 30, 2016 (₹)	134553	375117	649952	1199507
Scheme Returns (%)	23.34	2.69	3.16	3.75
MSCI Emerging Market Index - Scheme Benchmark (₹)	128906	370049	634181	1154336
MSCI Emerging Market Index - Scheme Benchmark Returns (%)	14.11	1.80	2.19	2.87
Nifty 50 - Standard Benchmark (₹)	129140	407103	786647	1605311
Nifty 50 - Standard Benchmark Returns (%)	14.49	8.16	10.78	10.07

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

HSBC Brazil Fund	Date of Inception : 06 May 11			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	640000
Market Value as on September 30, 2016 (₹)	160972	371557	543051	571090
Scheme Returns (%)	68.94	2.06	-3.91	-4.20
MSCI Brazil 10/40 Index - Scheme Benchmark (₹)	163359	376383	536040	557357
MSCI Brazil 10/40 Index - Scheme Benchmark Returns (%)	73.26	2.91	-4.42	-5.09
Nifty 50 - Standard Benchmark (₹)	129653	407556	787781	851177
Nifty 50 - Standard Benchmark Returns (%)	15.26	8.16	10.83	10.62

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

HSBC Asia Pacific (Ex Japan) Dividend Yield Fund	Date of Inception : 24 Feb 14			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	NA	NA	310000
Market Value as on September 30, 2016 (₹)	133679	NA	NA	335223
Scheme Returns (%)	21.89	NA	NA	5.98
MSCI AC Asia Pacific ex Japan - Scheme Benchmark (₹)	131744	NA	NA	311380
MSCI AC Asia Pacific ex Japan - Scheme Benchmark Returns (%)	18.71	NA	NA	0.33
Nifty 50 - Standard Benchmark (₹)	129653	NA	NA	337143
Nifty 50 - Standard Benchmark Returns (%)	15.26	NA	NA	6.42

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

SIP Performance of Equity Schemes

Returns shown for Regular Plan - Growth Option

The Fund offers flexible and convenient Systematic Investment Plan (SIP) facility. To illustrate the advantages of SIP investments, this is how your investments would have grown if you had invested say ₹10,000 systematically on the first Business Day of every month over a period of time in the Growth Option of Respective Scheme.

The returns are calculated by XIRR approach assuming investment of ₹10,000/- on the 1st working day of every month. XIRR helps in calculating return on investments given an initial and final value and a series of cash inflows and outflows with correct allowance for the time impact of the transactions. Data as on September 30, 2016.

HSBC Dividend Yield Equity Fund	Date of Inception : 21 Mar 07			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1150000
Market Value as on September 30, 2016 (₹)	133272	434375	845972	1859490
Scheme Returns (%)	21.11	12.59	13.71	9.71
S&P BSE 200 - Scheme Benchmark (₹)	131819	426260	832253	1928838
S&P BSE 200 - Scheme Benchmark Returns (%)	18.74	11.29	13.05	10.44
Nifty 50 - Standard Benchmark (₹)	129332	407234	787459	1826526
Nifty 50 - Standard Benchmark Returns (%)	14.72	8.17	10.82	9.36

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

HSBC Tax Saver Equity Fund	Date of Inception : 05 Jan 07			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1170000
Market Value as on September 30, 2016 (₹)	135546	461010	954347	2462585
Scheme Returns (%)	24.85	16.74	18.63	14.63
S&P BSE 200 - Scheme Benchmark (₹)	131819	426260	832253	1972541
S&P BSE 200 - Scheme Benchmark Returns (%)	18.74	11.29	13.05	10.35
Nifty 50 - Standard Benchmark (₹)	129332	407234	787459	1868678
Nifty 50 - Standard Benchmark Returns (%)	14.72	8.17	10.82	9.30

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

HSBC Infrastructure Equity Fund	Date of Inception : 23 Feb 06			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1280000
Market Value as on September 30, 2016 (₹)	127604	436785	852608	1842055
Scheme Returns (%)	11.95	12.97	14.03	6.62
S&P BSE 200 - Scheme Benchmark (₹)	131819	426260	832253	2265371
S&P BSE 200 - Scheme Benchmark Returns (%)	18.74	11.29	13.05	10.28
Nifty 50 - Standard Benchmark (₹)	129332	407234	787459	2150262
Nifty 50 - Standard Benchmark Returns (%)	14.72	8.17	10.82	9.36

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

SIP Performance of Equity Schemes

Returns shown for Regular Plan - Growth Option

The Fund offers flexible and convenient Systematic Investment Plan (SIP) facility. To illustrate the advantages of SIP investments, this is how your investments would have grown if you had invested say ₹10,000 systematically on the first Business Day of every month over a period of time in the Growth Option of Respective Scheme.

The returns are calculated by XIRR approach assuming investment of ₹10,000/- on the 1st working day of every month. XIRR helps in calculating return on investments given an initial and final value and a series of cash inflows and outflows with correct allowance for the time impact of the transactions. Data as on September 30, 2016.

HSBC Midcap Equity Fund	Date of Inception : 19 May 05			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1370000
Market Value as on September 30, 2016 (₹)	136555	527639	1152292	3149228
Scheme Returns (%)	26.52	26.48	26.44	13.80
S&P BSE Midcap - Scheme Benchmark (₹)	140915	511237	1023923	2926874
S&P BSE Midcap - Scheme Benchmark Returns (%)	33.80	24.16	21.52	12.62
Nifty 50 - Standard Benchmark (₹)	129332	407234	787459	2478104
Nifty 50 - Standard Benchmark Returns (%)	14.72	8.17	10.82	9.93

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

HSBC Managed Solutions - Growth	Date of Inception : 30 Apr 14			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	NA	NA	290000
Market Value as on September 30, 2016 (₹)	133897	NA	NA	335713
Scheme Returns (%)	22.16	NA	NA	12.17
Customised Benchmark Index* - Scheme Benchmark (₹)	124201	NA	NA	306451
Customised Benchmark Index - Scheme Benchmark Returns (%)	6.55	NA	NA	4.47
Nifty 50 - Standard Benchmark (₹)	129653	NA	NA	310490
Nifty 50 - Standard Benchmark Returns (%)	15.26	NA	NA	5.56

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

*Composite index of S&P BSE200 (80%) and Crisil Composite Bond Fund Index (20%).

HSBC Managed Solutions - Moderate - Growth	Date of Inception : 30 Apr 14			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	NA	NA	290000
Market Value as on September 30, 2016 (₹)	132576	NA	NA	335236
Scheme Returns (%)	20.00	NA	NA	12.04
CRISIL Balanced Fund – Aggressive Index - Scheme Benchmark (₹)	129284	NA	NA	319097
CRISIL Balanced Fund – Aggressive Index - Scheme Benchmark Returns (%)	14.66	NA	NA	7.85
Nifty 50 - Standard Benchmark (₹)	129653	NA	NA	310490
Nifty 50 - Standard Benchmark Returns (%)	15.26	NA	NA	5.56

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

SIP Performance of Equity Schemes

Returns shown for Regular Plan - Growth Option

The Fund offers flexible and convenient Systematic Investment Plan (SIP) facility. To illustrate the advantages of SIP investments, this is how your investments would have grown if you had invested say ₹10,000 systematically on the first Business Day of every month over a period of time in the Growth Option of Respective Scheme.

The returns are calculated by XIRR approach assuming investment of ₹10,000/- on the 1st working day of every month. XIRR helps in calculating return on investments given an initial and final value and a series of cash inflows and outflows with correct allowance for the time impact of the transactions. Data as on September 30, 2016.

HSBC Managed Solutions - Conservative - Growth	Date of Inception : 30 Apr 14			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	NA	NA	290000
Market Value as on September 30, 2016 (₹)	127717	NA	NA	325764
Scheme Returns (%)	12.14	NA	NA	9.59
Customised Benchmark Index* - Scheme Benchmark (₹)	123057	NA	NA	317332
Customised Benchmark Index - Scheme Benchmark Returns (%)	4.76	NA	NA	7.38
Nifty 50 - Standard Benchmark (₹)	129653	NA	NA	310490
Nifty 50 - Standard Benchmark Returns (%)	15.26	NA	NA	5.56

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

HSBC Global Consumer Opportunities Fund - Benefiting from China's Growing Consumption Power	Date of Inception : 24 Feb 15			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	NA	NA	190000
Market Value as on September 30, 2016 (₹)	125916	NA	NA	195185
Scheme Returns (%)	9.31	NA	NA	3.28
MSCI AC World Index - Scheme Benchmark (₹)	125829	NA	NA	195090
MSCI AC World Index - Scheme Benchmark Returns (%)	9.17	NA	NA	3.22
Nifty 50 - Standard Benchmark (₹)	129429	NA	NA	200954
Nifty 50 - Standard Benchmark Returns (%)	14.93	NA	NA	6.92

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

*Composite index of Crisil Composite Bond Fund Index (90%) and S&P BSE200 (10%).

HSBC Monthly Income Plan (HMIP)

An Open Ended Fund with Regular & Savings Plans. Monthly income is not assured and is subject to availability of distributable surplus.

Investment Objective: Seeks to generate 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.

FUND DETAILS

Date of Allotment	24-Feb-04
Benchmark	CRISIL MIP Blended Index
NAV (Growth) per unit (as on 28.10.16)	₹32.7116
Average Maturity of Portfolio	9.28 years
Modified Duration of Portfolio	5.85 years
Yield To Maturity*	7.32%
Monthly Average AUM (In Lakhs)	26,755.96
Fund Managers	Aditya Khemani (for Equity portion) Sanjay Shah (for Debt portion)
SIP	Available
Minimum Application Amount	
Growth	₹10,000
Quarterly Dividend	₹10,000
Monthly Dividend	₹25,000
SIP	₹1,000 p.m.
Exit Load®	Nil

Weighted Average Monthly Total Expenses ratios (Annualized)

Regular	2.28%
Direct Plan	1.78%

Excludes service tax on Investment Management fees of 0.22% of Total Net Assets.

@ Effective from March 1, 2013 for prospective investments.

* Based on invested Amount

Asset Allocation

Government Securities	43.42%
Corporate/ PSU Debt	24.06%
Equity	24.01%
Net Current Assets	5.94%
Cash Equivalents	2.57%
Total Net Assets	100.00%

Rating Profile

Sovereign	43.42%
AAA and equivalents	24.06%
Equity	24.01%
Net Current Assets	5.94%
Reverse Repos/ CBOs	2.57%
Total Net Assets	100.00%

FUND PORTFOLIO

Issuer	Market Value (₹ in Lacs)	% to Net Assets	Rating
Corporate/ PSU Debt			
Corporate Bonds / Debentures			
Power Grid Corporation of India	1,594.00	5.68%	CRISIL AAA
India Infradebt	1,010.63	3.60%	CRISIL AAA
Rural Electrification Corporation	943.59	3.36%	CARE AAA
LIC Housing Finance	820.48	2.92%	CRISIL AAA
Power Grid Corporation of India	633.32	2.26%	CRISIL AAA
Power Finance Corporation	616.75	2.20%	CRISIL AAA
HDFC	506.68	1.81%	CRISIL AAA
Power Grid Corporation of India	209.56	0.75%	CRISIL AAA
NABARD	152.42	0.54%	CRISIL AAA
NTPC	142.12	0.51%	CRISIL AAA
Power Finance Corporation	121.79	0.43%	CRISIL AAA
EQUITY			
Equities			
HDFC Bank	711.36	2.53%	
ICICI Bank	488.09	1.74%	
IndusInd Bank	317.95	1.13%	
The Ramco Cements	271.31	0.97%	
Maruti Suzuki India	271.30	0.97%	
Ultratech Cement	270.82	0.97%	
ITC	249.78	0.89%	
SRF	227.62	0.81%	
HDFC	226.85	0.81%	
Crompton Greaves Cons Electrical	214.93	0.77%	
Arvind	207.05	0.74%	
Hindustan Unilever	204.11	0.73%	
Infosys	199.50	0.71%	
United Spirits	184.52	0.66%	
Castrol India	169.61	0.60%	
Somany Ceramics	162.23	0.58%	
Axis Bank	159.70	0.57%	
Exide Industries	156.60	0.56%	
UPL	155.61	0.55%	
MRF	151.06	0.54%	
Sun Pharmaceuticals Ind	150.91	0.54%	
Torrent Pharmaceuticals	148.60	0.53%	
Gateway Distriparks	143.29	0.51%	
The Federal Bank	137.68	0.49%	
LIC Housing Finance	128.21	0.46%	
Tata Consultancy Services	125.93	0.45%	
OCL India	119.93	0.43%	
Heritage Foods Ltd	118.03	0.42%	
NCL Industries	109.50	0.39%	
Ahluwalia Contracts (India)	99.47	0.35%	
IPCA Laboratories	99.12	0.35%	
Karur Vysya Bank	88.84	0.32%	
Welspun India	69.98	0.25%	
The Jammu & Kashmir Bank	59.27	0.21%	
V-Guard Industries	54.39	0.19%	
Hindustan Dorr-Oliver	44.31	0.16%	
Aditya Birla Fashion and Retail	36.78	0.13%	
Government Securities			
7.72% GOVT OF INDIA RED 25-05-2025	3,737.46	13.32%	SOVEREIGN
7.61% GOVT OF INDIA RED 09-05-2030	2,289.68	8.16%	SOVEREIGN
8.15% GOVT OF INDIA RED 24-11-2026	1,293.00	4.61%	SOVEREIGN
7.73% GOVT OF INDIA RED 19-12-2034	1,184.85	4.22%	SOVEREIGN
8.39% RAJASTHAN SDL RED 15-03-2026	1,063.85	3.79%	SOVEREIGN
8.13% GOVT OF INDIA RED 22-06-2045	862.03	3.07%	SOVEREIGN
8.18% HARYANA SDL RED 15-06-2022	777.45	2.77%	SOVEREIGN
7.88% GOVT OF INDIA RED 19-03-2030	482.51	1.72%	SOVEREIGN
7.35% GOVT OF INDIA RED 22-06-2024	461.97	1.65%	SOVEREIGN
7.68% GOVT OF INDIA RED 15-12-2023	31.39	0.11%	SOVEREIGN
Cash Equivalents			
CBLO	254.31	0.91%	
Reverse Repos	466.35	1.66%	
Net Current Assets	1,672.57	5.94%	
Total Net Assets as on 31-Oct-2016	28,062.98	100.00%	

Dividend Declaration

Record Date / period of dividend declared	Dividend (₹ per unit) Non-Institutional	Dividend (₹ per unit) Institutional	NAV (₹) per unit (cum dividend)
HSBC MIP - Monthly Dividend			
25-Aug-16	0.06862	0.06357	13.4935
26-Sep-16	0.06862	0.06357	13.6251
25-Oct-16	0.06862	0.06357	13.6752
HSBC MIP - Monthly Dividend - Direct Plan			
26-Nov-15	0.06862	0.06357	14.2670
28-Dec-15	0.06862	0.06357	14.1949
25-Jan-16	0.06862	0.06357	13.8945
HSBC MIP - Quarterly Dividend			
28-Mar-16	0.20223	0.18737	13.0673
27-Jun-16	0.20223	0.18737	13.2353
26-Sep-16	0.20223	0.18737	13.7456
HSBC MIP - Quarterly Dividend - Direct Plan			
28-Mar-16	0.20946	0.19406	13.7641
27-Jun-16	0.20223	0.18737	13.9636
26-Sep-16	0.20223	0.18737	14.5395

Upon payment of dividend, the NAV per unit falls to the extent of payout and statutory levy, if any. Face value: ₹10 per unit.

HSBC Monthly Income Plan (HMIP)

This product is suitable for investors who are seeking*:

- Regular Income over medium term
- Investment in fixed income (debt and money market instruments) as well as equity and equity related securities

Investors understand that their principal will be at Moderately High risk.

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

HSBC Income Fund - Investment Plan (HIF-IP)

An Open Ended Income Scheme

Investment Objective: Aims to provide reasonable income through a diversified portfolio of fixed income securities. The AMC's view of interest rate trends and the nature of the Plans will be reflected in the type and maturities of securities in which the Short Term and Investment Plans are invested.

FUND DETAILS

Date of Allotment	10-Dec-02
Benchmark	CRISIL Composite Bond Fund Index
NAV (Growth) per unit (as on 28.10.16)	₹26.8885
Average Maturity of Portfolio	10.20 years
Modified Duration of Portfolio	6.09 years
Yield To Maturity*	7.26%
Monthly Average AUM (In Lakhs)	6,063.56
Fund Manager	Sanjay Shah
SIP	Available
Minimum	₹10,000
Application Amount	₹1,000 p.m.(SIP)
Exit Load [®]	Nil

Weighted Average Monthly Total Expenses ratios (Annualized)

Regular	1.84%
Direct Plan	1.09%

Excludes service tax on Investment Management fees of 0.16% of Total Net Assets.

@ Effective from March 1, 2013 for prospective investments.
* Based on invested Amount

Asset Allocation

Government Securities	57.51%
Corporate/ PSU Debt	30.79%
Net Current Assets	7.37%
Cash Equivalents	4.29%
Securitized Debt	0.04%

Rating Profile

Sovereign	57.51%
AAA and equivalents	30.83%
Net Current Assets	7.37%
Reverse Repos/ CBOs	4.29%

FUND PORTFOLIO

Issuer	Market Value (₹ in Lacs)	% to Net Assets	Rating
Securitized Debt			
Investments - Asset Back Security			
India MBS 2002 Series I	2.08	0.04%	CRISIL AAA (SO)
Corporate/ PSU Debt			
Corporate Bonds / Debentures			
Export Import Bank of India	560.54	9.97%	CRISIL AAA
Power Finance Corporation	411.17	7.32%	CRISIL AAA
Power Grid Corporation of India	364.49	6.48%	CRISIL AAA
LIC Housing Finance	205.12	3.65%	CRISIL AAA
Rural Electrification Corporation	125.81	2.24%	CARE AAA
Power Grid Corporation of India	63.33	1.13%	CRISIL AAA
Government Securities			
7.72% GOVT OF INDIA RED 25-05-2025	739.10	13.15%	SOVEREIGN
7.73% GOVT OF INDIA RED 19-12-2034	677.06	12.05%	SOVEREIGN
7.68% GOVT OF INDIA RED 15-12-2023	491.81	8.75%	SOVEREIGN
8.13% GOVT OF INDIA RED 22-06-2045	439.36	7.82%	SOVEREIGN
8.18% HARYANA SDL RED 15-06-2022	259.15	4.61%	SOVEREIGN
8.39% RAJASTHAN SDL RED 15-03-2026	212.77	3.79%	SOVEREIGN
7.35% GOVT OF INDIA RED 22-06-2024	153.99	2.74%	SOVEREIGN
7.61% GOVT OF INDIA RED 09-05-2030	131.59	2.34%	SOVEREIGN
8.53% PUNJAB SDL RED 30-03-2022	73.54	1.31%	SOVEREIGN
7.88% GOVT OF INDIA RED 19-03-2030	53.61	0.95%	SOVEREIGN
Cash Equivalents			
CBLO	85.18	1.52%	
Reverse Repos	156.21	2.78%	
Net Current Assets	414.93	7.37%	
Total Net Assets as on 31-Oct-2016	5,620.84	100.00%	

Dividend Declaration

Record Date / period of dividend declared	Dividend (₹ per unit) Non-Institutional	Dividend (₹ per unit) Institutional	NAV (₹) per unit (cum dividend)
HSBC Income Fund - Investment Plan - Regular Option - Quarterly Dividend			
28-Mar-16	0.17334	0.16060	11.1594
27-Jun-16	0.17334	0.16060	11.1494
26-Sep-16	0.17334	0.16060	11.4814
HSBC Income Fund - Investment Plan - Institutional Option - Quarterly Dividend			
12-Jun-09	0.11387	0.10598	11.0294
11-Sep-09	0.11387	0.10598	10.9960
11-Dec-09	0.11387	0.10598	11.0973

Upon payment of dividend, the NAV per unit falls to the extent of payout and statutory levy, if any. Face value: ₹10 per unit.

HSBC Income Fund - Investment Plan (HIF-IP)

This product is suitable for investors who are seeking*:

- Regular Income over long term
- Investment in diversified portfolio of fixed income securities

Investors understand that their principal will be at Moderate risk

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

HSBC Income Fund - Short Term Plan (HIF-STP)

An Open Ended Income Scheme

Investment Objective: Aims to provide reasonable income through a diversified portfolio of fixed income securities. The AMC's view of interest rate trends and the nature of the Plans will be reflected in the type and maturities of securities in which the Short Term and Investment Plans are invested.

FUND DETAILS

Date of Allotment	10-Dec-02
Benchmark	CRISIL Short Term Bond Fund Index
NAV (Growth) per unit (as on 28.10.16)	₹26.2175
Average Maturity of Portfolio	3.14 years
Modified Duration of Portfolio	2.41 years
Yield To Maturity*	7.44%
Monthly Average AUM (In Lakhs)	2,77,002.40
Fund Managers	Sanjay Shah & Piyush Harlalka
SIP	Available
Minimum Application Amount	₹10,000
Application Amount	₹1,000 p.m.(SIP)
Exit Load®	Nil

Weighted Average Monthly Total Expenses ratios (Annualized)

Regular	1.25%
Direct Plan	0.30%

Excludes service tax on Investment Management fees of 0.00% of Total Net Assets.

@ Effective from March 1, 2013 for prospective investments.

* Based on invested Amount

Asset Allocation

Corporate/ PSU Debt	65.91%
Money Market Instruments	15.00%
Government Securities	14.81%
Net Current Assets	3.04%
Cash Equivalents	1.24%

Rating Profile

AAA and equivalents	62.55%
AA+/AA-/AA and equivalents	18.36%
Sovereign	14.81%
Net Current Assets	3.04%
Reverse Repos/ CBLOs	1.24%

HSBC Income Fund - Short Term Plan (HIF-STP)

This product is suitable for investors who are seeking*:

- Regular Income over Medium term
- Investment in diversified portfolio of fixed income securities

Investors understand that their principal will be at Moderately Low risk.

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

FUND PORTFOLIO

Issuer	Market Value (₹ in Lacs)	% to Net Assets	Rating
Money Market Instruments			
Certificate of Deposit			
Axis Bank	9,736.67	3.38%	CRISIL A1+
State Bank of Patiala	4,950.36	1.72%	[ICRA]A1+
Axis Bank	4,949.86	1.72%	CRISIL A1+
Axis Bank	4,948.10	1.72%	CRISIL A1+
NABARD	4,905.62	1.70%	CARE A1+
NABARD	4,904.75	1.70%	CARE A1+
Andhra Bank	2,440.86	0.85%	CARE A1+
Oriental Bank of Commerce	1,494.81	0.52%	CRISIL A1+
Commercial Paper			
Dalmia Cements (Bharat)	4,877.81	1.69%	[ICRA]A1+
Corporate/ PSU Debt			
Corporate Bonds / Debentures			
Rural Electrification Corporation	10,337.86	3.59%	CARE AAA
LIC Housing Finance	10,151.17	3.52%	CRISIL AAA
Nabha Power	10,032.89	3.48%	[ICRA]AAA(SO)
Nabha Power	7,630.14	2.65%	[ICRA]AAA
NABARD	7,599.22	2.64%	CRISIL AAA
Indian Railway Finance Corporation	5,666.32	1.97%	CRISIL AAA
LIC Housing Finance	5,155.42	1.79%	CRISIL AAA
HDFC Bank	5,089.03	1.77%	CARE AAA
NABARD	5,080.69	1.76%	CRISIL AAA
NABARD	5,070.22	1.76%	CRISIL AAA
HDFC	5,069.77	1.76%	CRISIL AAA
Tata Capital Financial Services	5,051.15	1.75%	CRISIL AA+
Shriram Transport Finance Company	5,026.27	1.74%	CRISIL AA+
LIC Housing Finance	5,019.04	1.74%	CRISIL AAA
Tata Capital Financial Services	4,981.47	1.73%	[ICRA]AA+
CLP Wind Farm India Pvt	4,028.56	1.40%	Fitch AA
Rural Electrification Corporation	3,594.21	1.25%	CRISIL AAA
Shriram Transport Finance Company	3,523.78	1.22%	CRISIL AA+
Power Grid Corporation of India	3,188.00	1.11%	CRISIL AAA
HDFC	3,109.46	1.08%	CRISIL AAA
Power Finance Corporation	3,033.44	1.05%	CRISIL AAA
Power Finance Corporation	2,591.54	0.90%	CRISIL AAA
Power Finance Corporation	2,588.04	0.90%	CRISIL AAA
Power Finance Corporation	2,579.27	0.89%	CRISIL AAA
LIC Housing Finance	2,563.41	0.89%	CARE AAA
SRF	2,549.77	0.88%	Fitch AA
Bajaj Finance	2,547.02	0.88%	CRISIL AA+
Small Industries Development Bank of India	2,543.17	0.88%	CARE AAA
Nabha Power	2,532.17	0.88%	[ICRA]AAA(SO)
Tata Capital Financial Services	2,531.42	0.88%	CRISIL AA+
HDFC	2,528.97	0.88%	CRISIL AAA
LIC Housing Finance	2,524.15	0.88%	CARE AAA
Tata Capital Financial Services	2,515.45	0.87%	CRISIL AA+
Power Grid Corporation of India	2,055.28	0.71%	CRISIL AAA
HDFC	2,026.72	0.70%	CRISIL AAA
East North Interconnection Company	2,005.54	0.70%	CRISIL AAA (SO)
Power Finance Corporation	1,546.28	0.54%	CRISIL AAA
Power Finance Corporation	1,524.80	0.53%	CRISIL AAA
India Infradebt	1,515.94	0.53%	CRISIL AAA
Small Industries Development Bank of India	1,262.22	0.44%	CARE AAA
Rural Electrification Corporation	1,153.28	0.40%	CARE AAA
Rural Electrification Corporation	1,047.00	0.36%	CRISIL AAA
Power Grid Corporation of India	1,031.96	0.36%	CRISIL AAA
Power Finance Corporation	1,027.92	0.36%	CRISIL AAA
HDFC	1,010.66	0.35%	CRISIL AAA
East North Interconnection Company	1,006.19	0.35%	CRISIL AAA (SO)
East North Interconnection Company	1,004.54	0.35%	CRISIL AAA (SO)
Rural Electrification Corporation	935.14	0.32%	CRISIL AAA
LIC Housing Finance	505.37	0.18%	CRISIL AAA
Tata Capital Financial Services	501.09	0.17%	CRISIL AA+
Rural Electrification Corporation	70.61	0.02%	CRISIL AAA
Zero Coupon Bonds			
Sundaram BNP Paribas Home Finance	6,220.24	2.16%	[ICRA]AA+
Sundaram BNP Paribas Home Finance	6,220.24	2.16%	[ICRA]AA+
Cholamandalam Investment & Fin Co	4,476.66	1.55%	[ICRA]AA
Cholamandalam Investment & Fin Co	2,799.64	0.97%	[ICRA]AA
NABARD	949.47	0.33%	CRISIL AAA
Government Securities			
7.61% GOVT OF INDIA RED 09-05-2030	8,948.16	3.10%	SOVEREIGN
7.72% GOVT OF INDIA RED 25-05-2025	8,387.00	2.91%	SOVEREIGN
8.21% RAJASTHAN SDL RED 31-03-2019	5,124.76	1.78%	SOVEREIGN
7.68% GOVT OF INDIA RED 15-12-2023	4,970.40	1.72%	SOVEREIGN
8.15% GOVT OF INDIA RED 24-11-2026	4,848.75	1.68%	SOVEREIGN
8.39% RAJASTHAN SDL RED 15-03-2026	3,191.54	1.11%	SOVEREIGN
8.27% RAJASTHAN SDL RED 23-06-2022	2,602.00	0.90%	SOVEREIGN
7.35% GOVT OF INDIA RED 22-06-2024	2,566.50	0.89%	SOVEREIGN
8.53% JHARKHAND SDL RED 30-03-2022	1,050.64	0.36%	SOVEREIGN
8.53% PUNJAB SDL RED 30-03-2022	1,050.50	0.36%	SOVEREIGN
Cash Equivalents			
CBLO	1,615.80	0.56%	
Reverse Repos	1,964.13	0.68%	
Net Current Assets	8,772.07	3.04%	
Total Net Assets as on 31-Oct-2016	2,88,230.30	100.00%	

Dividend Declaration

Record Date / period of dividend declared	Dividend (₹ per unit) Non-Institutional	Dividend (₹ per unit) Institutional	NAV (₹) per unit (cum dividend)
HSBC Income Fund - Short Term Plan - Regular Option - Monthly Dividend			
25-Aug-16	0.05256	0.04870	11.2645
26-Sep-16	0.05485	0.05082	11.2958
25-Oct-16	0.04576	0.04239	11.2885
HSBC Income Fund - Short Term Plan - Monthly Dividend - Direct Plan			
26-Nov-15	0.05678	0.05261	11.2243
26-Sep-16	0.56521	0.52366	12.0465
25-Oct-16	0.05222	0.04838	11.3419
HSBC Income Fund - Short Term Plan - Institutional Option - Monthly Dividend			
25-May-15	0.05330	0.04938	12.0078
25-Jun-15	0.06385	0.05915	11.9934
27-Jul-15	0.05814	0.05387	12.0045
HSBC Income Fund - Short Term Plan - Institutional Plus Option - Monthly Dividend			
30-Dec-11	0.08478	0.07266	10.1200
27-Jan-12	0.05533	0.04742	10.0866
24-Feb-12	0.05663	0.04854	10.0881

Upon payment of dividend, the NAV per unit falls to the extent of payout and statutory levy, if any. Face value: ₹100 per unit.

HSBC Cash Fund (HCF)

An Open Ended Liquid Scheme

Investment Objective: Aims to provide reasonable returns, commensurate with low risk while providing a high level of liquidity, through a portfolio of money market and debt securities.

FUND DETAILS

Date of Allotment	04-Dec-02
Benchmark	CRISIL Liquid Fund Index
NAV (Growth) per unit (as on 31.10.16)	₹1573.9551
Average Maturity of Portfolio	0.08 years
Modified Duration of Portfolio	0.08 years
Yield To Maturity*	6.79%
Monthly Average AUM (In Lakhs)	2,37,899.03
Fund Manager	Kapil Punjabi
SIP	Available
Minimum Application Amount	₹10,000 ₹1,000 p.m.(SIP)

Sub Options	Growth, Daily Dividend, Reinvestment Weekly Dividend, Reinvestment, Monthly Dividend (Payout & Reinvestment)
Exit Load®	Nil

Weighted Average Monthly Total Expenses ratios (Annualized)

Regular	0.13%
Direct Plan	0.07%

Excludes service tax on Investment Management fees of 0.004% of Total Net Assets.

@ Effective from March 1, 2013 for prospective investments.

* Based on invested Amount

Asset Allocation

Money Market Instruments	79.95%
Treasury Bill	9.23%
Fixed Deposit	8.60%
Cash Equivalents	2.27%
Net Current Assets	-0.05%

Rating Profile

AAA and equivalents	79.95%
Sovereign	9.23%
Fixed Deposit	8.60%
Reverse Repos/ CBLOs	2.27%
Net Current Assets	-0.05%

FUND PORTFOLIO

Issuer	Market Value (₹ in Lacs)	% to Net Assets	Rating
Money Market Instruments			
Certificate of Deposit			
Oriental Bank of Commerce	9,950.90	4.28%	CRISIL A1+
State Bank of Patiala	9,946.53	4.28%	[ICRA]A1+
Punjab & Sind Bank	9,940.93	4.27%	[ICRA]A1+
Punjab & Sind Bank	7,966.51	3.42%	[ICRA]A1+
The South Indian Bank	4,986.40	2.14%	CARE A1+
Axis Bank	4,957.39	2.13%	CRISIL A1+
Oriental Bank of Commerce	2,491.34	1.07%	CRISIL A1+
The South Indian Bank	2,487.41	1.07%	CARE A1+
Commercial Paper			
Edelwiess Commodities Services	12,435.10	5.35%	CRISIL A1+
Dalmia Cements (Bharat)	10,923.16	4.70%	[ICRA]A1+
Shapoorji Pallonji and Company Pvt.	10,415.13	4.48%	[ICRA]A1+
Indiabulls Housing Finance	9,968.22	4.29%	CRISIL A1+
India Infoline Housing Finance	9,901.46	4.26%	CRISIL A1+
AU Financiers India	9,887.98	4.25%	Fitch A1+
JM Financial Products	7,468.01	3.21%	[ICRA]A1+
PTC India Financial Services	7,459.03	3.21%	CRISIL A1+
STCI Finance	7,438.19	3.20%	CRISIL A1+
IL & FS Financial Services	4,994.24	2.15%	Fitch A1+
JM Financial Credit Solutions	4,993.04	2.15%	[ICRA]A1+
Welspun India	4,985.97	2.14%	Fitch A1+
Inox Wind	4,978.48	2.14%	CRISIL A1+
JK Tyre & Industries	4,975.02	2.14%	CARE A1+
JK Lakshmi Cement	4,974.95	2.14%	CARE A1+
Arvind	4,973.67	2.14%	CARE A1+
JK Lakshmi Cement	2,488.86	1.07%	CARE A1+
India Infoline Housing Finance	2,488.38	1.07%	CRISIL A1+
PTC India Financial Services	2,482.24	1.07%	CRISIL A1+
Indiabulls Housing Finance	2,478.02	1.07%	CRISIL A1+
Bajaj Finance	2,476.10	1.06%	CRISIL A1+
Fixed Deposit			
Fixed Deposit			
Abu Dhabi Commercial Bank	10,000.00	4.30%	Fixed Deposit
UCO Bank	10,000.00	4.30%	Fixed Deposit
Treasury Bill			
91 DAYS TREASURY BILL RED 03-11-2016	19,493.03	8.38%	SOVEREIGN
364 DAYS TREASURY BILL RED 08-12-2016	1,987.37	0.85%	SOVEREIGN
Cash Equivalents			
CBLO	1,864.82	0.80%	
Reverse Repos	3,419.71	1.47%	
Net Current Assets	-47.07	-0.05%	
Total Net Assets as on 31-Oct-2016	2,32,630.51	100.00%	

Dividend Declaration

Record Date / period of dividend declared	Dividend (₹ per unit) Non-Institutional	Dividend (₹ per unit) Institutional	NAV (₹) per unit (cum dividend)
HSBC Cash Fund - Institutional Option - Monthly Dividend			
25-Aug-16	4.30516	3.98865	1006.2109
26-Sep-16	4.32133	4.00363	1006.2333
25-Oct-16	3.92187	3.63354	1005.6803
HSBC Cash Fund - Monthly Dividend - Direct Plan			
25-Aug-16	4.34400	4.02463	1006.6314
26-Sep-16	4.36139	4.04074	1006.6555
25-Oct-16	3.95833	3.66732	1006.0974
HSBC Cash Fund - Institutional Plus Option - Monthly Dividend			
26-Aug-11	0.04886	0.04686	10.1383
29-Sep-11	0.05876	0.05636	10.1509
28-Oct-11	0.05244	0.05030	10.1428

Upon payment of dividend, the NAV per unit falls to the extent of payout and statutory levy, if any. Face value: ₹1,000 per unit.

HSBC Cash Fund (HCF)

This product is suitable for investors who are seeking*:

- Overnight Liquidity over short term
- Invests in Money Market Instruments

Investors understand that their principal will be at low risk

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

HSBC Ultra Short Term Bond Fund (HUSBF)

An Open Ended Debt Scheme

Investment Objective: Seeks to provide liquidity and reasonable returns by investing primarily in a mix of short term debt and money market instruments.

FUND DETAILS

Date of Allotment	17-Oct-06
Benchmark	Customised Benchmark Index**
NAV (Growth) per unit (as on 28.10.16)	₹13.9664
Average Maturity of Portfolio	0.74 years
Modified Duration of Portfolio	0.68 years
Yield To Maturity*	7.36%
Monthly Average AUM (In Lakhs)	47,797.98
Fund Managers	Piyush Harlalka & Kapil Punjabi

SIP

Minimum Application Amount	Available
Sub Options	₹1,000 p.m.(SIP) Growth, Daily Dividend, Reinvestment Weekly Dividend, Reinvestment Monthly Dividend (Payout & Reinvestment)

Exit Load®

Nil

Weighted Average Monthly Total Expenses ratios (Annualized)

Regular	1.00%
Direct Plan	0.20%

Excludes service tax on Investment Management fees of 0.06% of Total Net Assets.

@ Effective from March 1, 2013 for prospective investments.

** Composite index of CRISIL Liquid Fund Index(90%) and CRISIL Short Term Bond Fund Index(10%).

* Based on invested Amount

Asset Allocation

Corporate/ PSU Debt	49.73%
Money Market Instruments	46.25%
Cash Equivalents	2.62%
Net Current Assets	1.40%

Rating Profile

AAA and equivalents	66.06%
AA+/ AA-/ AA and equivalents	29.92%
Reverse Repos/ CBLOs	2.62%
Net Current Assets	1.40%

FUND PORTFOLIO

Issuer	Market Value (₹ in Lacs)	% to Net Assets	Rating
Money Market Instruments			
Certificate of Deposit			
IDBI Bank	2,453.04	4.96%	CRISIL A1+
NABARD	2,452.81	4.96%	CARE A1+
Corporation Bank	2,449.32	4.95%	CRISIL A1+
Export Import Bank of India	2,446.75	4.95%	CRISIL AAA
Small Industries Development Bank of India	2,442.76	4.94%	CARE A1+
Andhra Bank	2,358.14	4.77%	CARE A1+
IndusInd Bank	2,354.27	4.76%	CRISIL A1+
Oriental Bank of Commerce	996.54	2.02%	CRISIL A1+
Commercial Paper			
Shapoorji Pallonji and Company Pvt	2,479.79	5.01%	[ICRA]A1+
Dalmia Cements (Bharat)	2,438.90	4.93%	[ICRA]A1+
Corporate/ PSU Debt			
Corporate Bonds / Debentures			
Rural Electrification Corporation	2,541.23	5.14%	CARE AAA
Cholamandalam Investment & Fin Co.	2,520.54	5.10%	[ICRA]AA
Indiabulls Housing Finance	2,512.75	5.08%	CARE AAA
CLP Wind Farm India Pvt	2,511.78	5.08%	Fitch AA
Tata Capital Financial Services	2,004.36	4.05%	CRISIL AA+
Shriram City Union Finance	2,003.71	4.05%	CARE AA+
Shriram Transport Finance Company	1,510.19	3.05%	CRISIL AA+
HDFC	1,018.49	2.06%	CRISIL AAA
HDFC	1,012.57	2.05%	CRISIL AAA
Shriram Transport Finance Company	1,010.85	2.04%	CRISIL AA+
Tata Capital Financial Services	1,002.15	2.03%	CRISIL AA+
East North Interconnection Company	755.57	1.53%	CRISIL AAA (SO)
Power Finance Corporation	509.98	1.03%	CRISIL AAA
Zero Coupon Bonds			
HDFC	1,445.52	2.92%	CRISIL AAA
Cholamandalam Investment & Fin Co	1,119.86	2.26%	[ICRA]AA
Cholamandalam Investment & Fin Co	1,119.16	2.26%	[ICRA]AA
Cash Equivalents			
CBLO	457.99	0.93%	
Reverse Repos	839.86	1.70%	
Net Current Assets	683.19	1.40%	
Total Net Assets as on 31-Oct-2016	49,452.06	100.00%	

Dividend Declaration

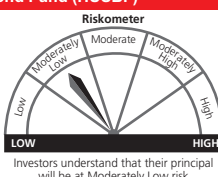
Record Date / period of dividend declared	Dividend (₹ per unit) Non-Institutional	Dividend (₹ per unit) Institutional	NAV (₹) per unit (cum dividend)
HSBC Ultra Short Term Bond Fund - Institutional Option - Monthly Dividend			
25-Aug-16	0.04768	0.04417	10.1928
26-Sep-16	0.04915	0.04554	10.1948
25-Oct-16	0.04238	0.03926	10.1855
HSBC Ultra Short Term Bond Fund - Monthly Dividend - Direct Plan			
27-Jun-16	0.05530	0.05123	10.2563
25-Jul-16	0.05459	0.05057	10.2553
25-Oct-16	0.04802	0.04449	10.3962
HSBC Ultra Short Term Bond Fund - Institutional Plus Option - Monthly Dividend			
28-Jan-11	0.04829	0.04501	10.3821
25-Feb-11	0.04125	0.03845	10.3741
25-Mar-11	0.05214	0.04859	10.3865

Upon payment of dividend, the NAV per unit falls to the extent of payout and statutory levy, if any. Face value: ₹10 per unit.

HSBC Ultra Short Term Bond Fund (HUSBF)

This product is suitable for investors who are seeking*:

- Liquidity over short term
- Investment in Debt / Money Market Instruments



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

HSBC Flexi Debt Fund (HFDF)

An Open Ended Debt Scheme

Investment Objective: Seeks to deliver returns in the form of interest income and capital gains, along with high liquidity, commensurate with the current view on the markets and the interest rate cycle, through active investment in debt and money market instruments.

FUND DETAILS

Date of Allotment	05-Oct-07
Benchmark	CRISIL Composite Bond Fund Index
NAV (Growth) per unit (as on 28.10.16)	₹21.8620
Average Maturity of Portfolio	10.97 years
Modified Duration of Portfolio	6.58 years
Yield To Maturity*	7.20%
Monthly Average AUM (In Lakhs)	45,459.75
Fund Manager	Sanjay Shah
SIP	Available
Minimum	₹10,000
Application Amount	₹1,000 p.m.(SIP)
Exit Load®	Nil

Weighted Average Monthly Total Expenses ratios (Annualized)

Regular	1.60%
Direct Plan	0.85%

Excludes service tax on Investment Management fees of 0.12% of Total Net Assets.

@ Effective from March 1, 2013 for prospective investments.

* Based on invested Amount

Asset Allocation

Government Securities	75.10%
Corporate/ PSU Debt	15.84%
Cash Equivalents	4.92%
Net Current Assets	4.14%

Rating Profile

Sovereign	75.10%
AAA and equivalents	15.84%
Reverse Repos/ CBLOs	4.92%
Net Current Assets	4.14%

FUND PORTFOLIO

Issuer	Market Value (₹ in Lacs)	% to Net Assets	Rating
Corporate/ PSU Debt			
Corporate Bonds / Debentures			
Power Grid Corporation of India	2,239.03	4.95%	CRISIL AAA
Power Grid Corporation of India	1,942.17	4.29%	CRISIL AAA
LIC Housing Finance	1,538.40	3.40%	CRISIL AAA
Rural Electrification Corporation	1,446.84	3.20%	CARE AAA
Government Securities			
7.72% GOVT OF INDIA RED 25-05-2025	5,483.00	12.11%	SOVEREIGN
7.61% GOVT OF INDIA RED 09-05-2030	5,474.17	12.09%	SOVEREIGN
7.73% GOVT OF INDIA RED 19-12-2034	5,014.45	11.08%	SOVEREIGN
7.68% GOVT OF INDIA RED 15-12-2023	4,447.20	9.83%	SOVEREIGN
8.13% GOVT OF INDIA RED 22-06-2045	3,147.81	6.95%	SOVEREIGN
7.88% GOVT OF INDIA RED 19-03-2030	2,680.63	5.92%	SOVEREIGN
7.35% GOVT OF INDIA RED 22-06-2024	2,463.84	5.44%	SOVEREIGN
8.53% BIHAR SDL RED 30-03-2022	2,102.82	4.65%	SOVEREIGN
8.18% HARYANA SDL RED 15-06-2022	1,554.90	3.44%	SOVEREIGN
8.39% RAJASTHAN SDL RED 15-03-2026	851.08	1.88%	SOVEREIGN
8.53% PUNJAB SDL RED 30-03-2022	451.72	1.00%	SOVEREIGN
8.15% GOVT OF INDIA RED 24-11-2026	323.25	0.71%	SOVEREIGN
Cash Equivalents			
CBLO	785.58	1.74%	
Reverse Repos	1,440.59	3.18%	
Net Current Assets	1,873.10	4.14%	
Total Net Assets as on 31-Oct-2016	45,260.57	100.00%	

Dividend Declaration

Record Date / period of dividend declared	Dividend (₹ per unit) Non-Institutional	Dividend (₹ per unit) Institutional	NAV (₹) per unit (cum dividend)
HSBC Flexi Debt Fund - Regular Option - Monthly Dividend			
26-Apr-13	0.05836	0.04973	10.4949
31-May-13	0.11214	0.10740	10.6718
28-Jun-13	0.03263	0.03125	10.4175
HSBC Flexi Debt Fund - Institutional Option - Monthly Dividend			
25-Aug-16	0.11924	0.11047	10.7501
26-Sep-16	0.11661	0.10804	10.7465
25-Oct-16	0.03997	0.03703	10.6404
HSBC Flexi Debt Fund - Monthly Dividend - Direct Plan			
25-Aug-15	0.06760	0.06263	10.8080
28-Sep-15	0.09852	0.09127	10.8504
26-Oct-15	0.11441	0.10600	10.8719
HSBC Flexi Debt Fund - Regular Option - Quarterly Dividend			
25-Mar-15	0.18147	0.16829	12.2052
25-Jun-15	0.18057	0.16729	11.8869
28-Sep-15	0.18057	0.16729	11.9644
HSBC Flexi Debt Fund - Institutional Option - Quarterly Dividend			
28-Mar-16	0.18057	0.16729	11.7472
27-Jun-16	0.18057	0.16729	11.7456
26-Sep-16	0.18057	0.16729	12.1092
HSBC Flexi Debt Fund - Quarterly Dividend - Direct Plan			
28-Mar-16	0.18057	0.16729	12.0925
27-Jun-16	0.18057	0.16729	12.1211
26-Sep-16	0.18057	0.16729	12.5281
HSBC Flexi Debt Fund - Regular Option - Half Yearly Dividend			
14-Sep-12	0.35236	0.30201	11.4315
15-Mar-13	0.35236	0.30201	11.6629
HSBC Flexi Debt Fund - Institutional Option - Half-yearly Dividend			
28-Sep-15	0.36113	0.33458	12.3102
28-Mar-16	0.36113	0.33458	12.1335
26-Sep-16	0.36113	0.33458	12.5188
HSBC Flexi Debt Fund - Half-yearly Dividend - Direct Plan			
28-Sep-15	0.36113	0.33458	11.6860
28-Mar-16	0.36113	0.33458	11.5335
26-Sep-16	0.36113	0.33458	11.9179

Upon payment of dividend, the NAV per unit falls to the extent of payout and statutory levy, if any. Face value: ₹10 per unit.

HSBC Flexi Debt Fund (HFDF)

This product is suitable for investors who are seeking*:

- Regular Income over long term
- Investment in Debt / Money Market Instruments

Investors understand that their principal will be at Moderate risk

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

Name of Scheme	Fund Manager
HSBC Monthly Income Plan	For Debt portion: Sanjay Shah (from 14 August 2009) & For Equity portion: Aditya Khemani (from 24 February 2009)
HSBC Income Fund - Investment Plan	Sanjay Shah (from 09 January 2009)
HSBC Income Fund - Short Term Plan	Sanjay Shah (from 09 January 2009) & Piyush Harlalka (from 05 August 2015)
HSBC Cash Fund	Kapil Punjabi (from 14 March 2014)
HSBC Ultra Short Term Bond Fund	Piyush Harlalka (from 05 August 2015) & Kapil Punjabi (from 18 October 2014)
HSBC Flexi Debt Fund	Sanjay Shah (from 09 January 2009)

Fund Manager's Experience

Sanjay Shah

Senior Vice President Head - Fixed Income

B. Com, A.C.A., Post Graduate Diploma in Management

Experience:

Over 17 years of experience in research and risk

- HSBC Asset Management (India) Private Ltd
Senior Vice President & Head – Fixed Income from November 2012 to present,
Vice President & Fund Manager, Fixed Income since December 2008 till November 2012.
- FIL Fund Management Private Ltd
Credit Analyst from September 2008 to December 2008
- Lehman Brothers Structured Financial Services Private Ltd
Vice President, Convertible Products from September 2006 to September 2008
- Rabo India Finance Private Ltd
Senior Manager – Credit Risk from July 2004 to September 2006
- ICICI Bank Ltd
Manager, Credit Risk from January 2003 to June 2004
- SBI Funds Management Private Ltd
Chief Manager, Debt Funds from June 1999 to January 2003

Kapil Punjabi

Vice President & Fund Manager - Fixed Income

B.M.S, M.M.S (Mumbai University)

Experience:

Over 10 years of experience in research and Fund Management

- HSBC Asset Management (India) Private Ltd.
Vice President & Fund Manager - Fixed Income from March 04, 2014 onwards.
- Taurus Asset Management Company Limited
Fund Manager Fixed Income from June 07, 2012 to February 27, 2014.
- Edelweiss Asset Management Limited
Fund Manager Fixed Income from December 05, 2009 to June 06, 2012.
- Edelweiss Securities Limited
Manager - Investments from October 2007 to November 2009
- Trans Market Group Research (India) Private Limited
Research Analyst and Proprietary Trader from May 2006 to October 2007.

Piyush Harlalka

Vice President & Fund Manager – Fixed Income

M.B.A, (Finance), C.A., C.S.

Experience:

Over 10 years of experience in research

- HSBC Asset Management (India) Private Limited,
Vice President & Fund Manager – Fixed Income Mutual Fund Division from August 5, 2015 to present;
Vice President & Fund Manager - Portfolio Management Services Division from June 15 to August 4, 2015;
Vice President & Fund Manager – Fixed Income Mutual Fund Division - October 2010 to June 12, 2015;
Assistant Vice President - Investment Management - Portfolio Management Services Division - December 2008 to October 2010;
Research Analyst from July 2007 to November 2008.
- Batlivala & Karanai Securities Pvt. Ltd. ,
Assistant Vice President & Research Analyst, from April 2006 to June 2007.

Comparative Performance of Debt Schemes

Funds Managed by - Sanjay Shah (for Debt portion) & Aditya Khemani (for Equity portion)

HSBC MIP - Regular Plan	Date of Inception : 24 Feb 04			
Scheme Name & Benchmarks	Oct 15 - Sep 16	Oct 14 - Sep 15	Oct 13 - Sep 14	Since Inception
HSBC MIP - Regular Plan - Growth	8.10%	10.44%	14.53%	8.20%
Crisil MIP Blended Index (Scheme Benchmark)	11.19%	10.67%	15.20%	8.09%
Crisil 1 Year T-Bill Index (Standard Benchmark)	7.34%	8.83%	8.21%	5.97%
Crisil 10 Year Gilt Index (Standard Benchmark)	11.26%	13.49%	6.58%	5.70%
₹10,000, if invested in HMIP - R, would have become	₹10,810	₹11,044	₹11,453	₹27,030
₹10,000, if invested in Crisil MIP Blended Index, would have become	₹11,119	₹11,067	₹11,520	₹26,666
₹10,000, if invested in Crisil 1 Year T-Bill Index, would have become	₹10,734	₹10,883	₹10,821	₹20,778
₹10,000, if invested in Crisil 10 Year Gilt Index, would have become	₹11,126	₹11,349	₹10,658	₹20,109

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

HSBC MIP - Savings Plan	Date of Inception : 24 Feb 04			
Scheme Name & Benchmarks	Oct 15 - Sep 16	Oct 14 - Sep 15	Oct 13 - Sep 14	Since Inception
HSBC MIP - Savings Plan - Growth	9.15%	10.58%	19.30%	9.78%
Crisil MIP Blended Index (Scheme Benchmark)	11.19%	10.67%	15.20%	8.09%
Crisil 1 Year T-Bill Index (Standard Benchmark)	7.34%	8.83%	8.21%	5.97%
Crisil 10 Year Gilt Index (Standard Benchmark)	11.26%	13.49%	6.58%	5.70%
₹10,000, if invested in HMIP - S, would have become	₹10,915	₹11,058	₹11,930	₹32,431
₹10,000, if invested in Crisil MIP Blended Index, would have become	₹11,119	₹11,067	₹11,520	₹26,666
₹10,000, if invested in Crisil 1 Year T-Bill Index, would have become	₹10,734	₹10,883	₹10,821	₹20,778
₹10,000, if invested in Crisil 10 Year Gilt Index, would have become	₹11,126	₹11,349	₹10,658	₹20,109

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

Funds Managed by - Sanjay Shah.

HSBC Income Fund - Investment Plan	Date of Inception : 10 Dec 02			
Scheme Name & Benchmarks	Oct 15 - Sep 16	Oct 14 - Sep 15	Oct 13 - Sep 14	Since Inception
HSBC Income Fund - Investment Plan - Growth	9.12%	12.19%	8.41%	7.38%
Crisil Composite Bond Fund Index (Scheme Benchmark)	11.53%	12.45%	11.46%	6.86%
Crisil 10 Year Gilt Index (Standard Benchmark)	11.26%	13.49%	6.58%	6.25%
₹10,000, if invested in HIF - IP, would have become	₹10,912	₹11,219	₹10,841	₹26,754
₹10,000, if invested in Crisil Composite Bond Fund Index, would have become	₹11,153	₹11,245	₹11,146	₹25,019
₹10,000, if invested in Crisil 10 Year Gilt Index, would have become	₹11,126	₹11,349	₹10,658	₹23,105

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

Data for the period October to September has been considered in all cases, except for 'Since Inception' returns. 'Since Inception' (%) returns are compounded annualised, other % returns are simple annualised. 'Since inception' returns are calculated on ₹10 invested at inception. Standard benchmark is prescribed by SEBI and is used for comparison purposes. Returns on ₹10,000 are point-to-point returns for the specific time period, invested at the start of the period. The returns provided above have been rounded off and hence there may be minor differences between point-to-point returns vis-a-vis returns indicated above.

Comparative Performance of Debt Schemes

HSBC Flexi Debt Fund	Date of Inception: 05 Oct 07			
Scheme Name & Benchmarks	Oct 15 - Sep 16	Oct 14 - Sep 15	Oct 13 - Sep 14	Since Inception
HSBC Flexi Debt Fund - Growth	9.10%	12.66%	8.44%	9.03%
Crisil Composite Bond Fund Index (Scheme Benchmark)	11.53%	12.45%	11.46%	8.08%
Crisil 10 Year Gilt Index (Standard Benchmark)	11.26%	13.49%	6.58%	7.24%
₹10,000, if invested in HFDF, would have become	₹10,910	₹11,266	₹10,844	₹21,760
₹10,000, if invested in Crisil Composite Bond Fund Index, would have become	₹11,153	₹11,245	₹11,146	₹20,120
₹10,000, if invested in Crisil 10 Year Gilt Index, would have become	₹11,126	₹11,349	₹10,658	₹18,755

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

Fund Managed by - Sanjay Shah & Piyush Harlalka.

HSBC Income Fund - STP	Date of Inception : 10 Dec 02			
Scheme Name & Benchmarks	Oct 15 - Sep 16	Oct 14 - Sep 15	Oct 13 - Sep 14	Since Inception
HSBC Income Fund - S T P - Growth	8.32%	9.41%	9.34%	7.18%
Crisil Short Term Bond Fund Index (Scheme Benchmark)	9.32%	9.85%	10.06%	7.17%
Crisil 1 Year T-Bill Index (Standard Benchmark)	7.34%	8.83%	8.21%	5.92%
₹10,000, if invested in HIF -ST, would have become	₹10,832	₹10,941	₹10,934	₹26,079
₹10,000, if invested in Crisil Short Term Bond Fund Index, would have become	₹10,932	₹10,985	₹11,006	₹26,050
₹10,000, if invested in Crisil 1 Year T-Bill Index, would have become	₹10,734	₹10,883	₹10,821	₹22,133

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

Data for the period October to September has been considered in all cases, except for 'Since Inception' returns. 'Since Inception' (%) returns are compounded annualised, other % returns are simple annualised. 'Since inception' returns are calculated on ₹10 invested at inception. Standard benchmark is prescribed by SEBI and is used for comparison purposes. Returns on ₹10,000 are point-to-point returns for the specific time period, invested at the start of the period. The returns provided above have been rounded off and hence there may be minor differences between point-to-point returns vis-a-vis returns indicated above.

Comparative Performance of Debt Schemes

Fund Managed by - Piyush Harlalka & Kapil Punjabi.

HSBC Ultra Short Term Bond Fund [§]		Date of Inception :17 Oct 06			
Scheme Name & Benchmarks	Oct 15 - Sep 16	Oct 14 - Sep 15	Oct 13 - Sep 14	Since Inception	
HSBC Ultra Short Term Bond Fund - Growth	7.74%	8.67%	9.40%	8.57%	
Customised Benchmark Index Fund (Scheme Benchmark)*	7.84%	8.66%	9.54%	8.63%	
Crisil 1 Year T-Bill Index (Standard Benchmark)	7.34%	8.83%	8.21%	7.54%	
₹10,000, if invested in HUSTBF, would have become	₹10,774	₹10,867	₹10,940	₹20,245	
₹10,000, if invested in Customised Benchmark Index, would have become	₹10,784	₹10,866	₹10,954	₹20,336	
₹10,000, if invested in Crisil 1 Year T-Bill Index, would have become	₹10,734	₹10,883	₹10,821	₹18,654	

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

Fund Managed by - Kapil Punjabi.

HSBC Cash Fund [@]				Date of Inception: 04 Dec 02			
Scheme Name & Benchmarks	Last 7 Days as on 30 Sep 2016	Last 15 Days as on 30 Sep 2016	Last 30 Days as on 30 Sep 2016	Oct 15 - Sep 16	Oct 14 - Sep 15	Oct 13 - Sep 14	Since Inception
HSBC Cash Fund - Growth	7.17%	6.98%	6.91%	7.77%	8.58%	9.32%	8.69%
Crisil Liquid Fund Index (Scheme Benchmark)	7.75%	7.15%	7.01%	7.67%	8.53%	9.48%	8.55%
Crisil 91 Day T-Bill Index (Standard Benchmark)	7.08%	6.47%	6.49%	7.16%	8.44%	9.37%	8.15%
₹10,000, if invested in HCF, would have become	₹10,014	₹10,029	₹10,057	₹10,777	₹10,858	₹10,932	₹15,654
₹10,000, if invested in Crisil Liquid Fund Index, would have become	₹10,015	₹10,029	₹10,058	₹10,767	₹10,853	₹10,948	₹15,542
₹10,000, if invested in Crisil 91 Day T-Bill Index, would have become	₹10,014	₹10,027	₹10,053	₹10,716	₹10,844	₹10,937	₹15,241

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

* Composite index of CRISIL Liquid Fund Index (90%) and CRISIL Short Term Bond Fund Index (10%).

§ Pursuant to SEBI circular dated Sept. 13, 2012, certain Plans / Options within the schemes have been discontinued to comply with a single plan structure. Since there was no continuous NAV history available for the surviving Plan prior to 1 October 2012, returns since the said date have been considered for calculating performance. The inception date of HSBC Ultra Short Term Bond Fund however is 17 October 2006.

@ Pursuant to SEBI circular dated Sept 13, 2012, certain Plans / Options within the schemes have been discontinued to comply with a single plan structure. Since there was no continuous NAV history available for the surviving Plan prior to 19 May 2011, returns since the said date have been considered for calculating performance. The inception date of HSBC Cash Fund however is 4 December 2002.

Data for the period October to September has been considered in all cases, except for 'Since Inception' returns. 'Since Inception' (%) returns are compounded annualised, other % returns are simple annualised. 'Since inception' returns are calculated on ₹10 invested at inception. Standard benchmark is prescribed by SEBI and is used for comparison purposes. Returns on ₹10,000 are point-to-point returns for the specific time period, invested at the start of the period. The returns provided above have been rounded off and hence there may be minor differences between point-to-point returns vis-a-vis returns indicated above.

Section II - How to read Factsheet

Fund Manager

An employee of the asset management company such as a mutual fund or life insurer, who manages investments of the scheme. He is usually part of a larger team of fund managers and research analysts.

Application Amount for Fresh Subscription

This is the minimum investment amount for a new investor in a mutual fund scheme,

Minimum Additional Amount

This is the minimum investment amount for an existing investor in a mutual fund scheme.

Yield to Maturity

The Yield to Maturity or the YTM is the rate of return anticipated on a bond if held until maturity. YTM is expressed as an annual rate. The YTM factors in the bond's current market price, par value, coupon interest rate and time to maturity.

SIP

SIP or systematic investment plan works on the principle of making periodic investments of a fixed sum. It works similar to a recurring bank deposit. For instance, an investor may opt for an SIP that invests ₹500 every 15th of the month in an equity fund for a period of three years.

NAV

The NAV or the net asset value is the total asset value per unit of the mutual fund after deducting all related and permissible expenses. The NAV is calculated at the end of every business day. It is the value at which the investor enters or exits the mutual fund.

Benchmark

A group of securities, usually a market index, whose performance is used as a standard or benchmark to measure investment performance of mutual funds, among other investments. Some typical benchmarks include the Nifty, Sensex, BSE200, BSE500, 10-Year Gsec.

Entry Load

A mutual fund may have a sales charge or load at the time of entry and/or exit to compensate the distributor/agent. Entry load is charged at the time an investor purchases the units of a mutual fund. The entry load is added to the prevailing NAV at the time of investment. For instance, if the NAV is ₹100 and the entry load is 1%, the investor will enter the fund at ₹101.

Note: SEBI, vide circular dated June 30, 2009 has abolished entry load and mandated that the upfront commission to distributors will be paid by the investor directly to the distributor, based on his assessment of various factors including the services rendered by the distributor.

Exit Load

Exit load is charged at the time an investor redeems the units of a mutual fund. The exit load is deducted from the prevailing NAV at the time of redemption. For instance, if the NAV is Rs 100 and the exit load is 1%, the redemption price would be ₹99 per unit.

Modified Duration

Modified duration is the price sensitivity and the percentage change in price for a unit change in yield.

Standard Deviation

Standard deviation is a statistical measure of the range of an investment's performance. When a mutual fund has a high standard deviation, it means its range of performance is wide, implying greater volatility.

Sharpe Ratio

The Sharpe Ratio, named after its founder, the Nobel Laureate William Sharpe, is a measure of risk-adjusted returns. It is calculated using standard deviation and excess return to determine reward per unit of risk.

Beta

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

AUM

AUM or assets under management refers to the recent | updated cumulative market value of investments managed by a mutual fund or any investment firm.

Holdings

The holdings or the portfolio is a mutual fund's latest or updated reported statement of investments/securities. These are usually displayed in terms of percentage to net assets or the rupee value or both. The objective is to give investors an idea of where their money is being invested by the fund manager.

Nature of Scheme

The investment objective and underlying investments determine the nature of the mutual fund scheme. For instance, a mutual fund that aims at generating capital appreciation by investing in stock markets is an equity fund or growth fund. Likewise, a mutual fund that aims at capital preservation by investing in debt markets is a debt fund or income fund. Each of these categories may have sub-categories.

Rating Profile

Mutual funds invest in securities after evaluating their creditworthiness as disclosed by the ratings. A depiction of the mutual fund in various investments based on their ratings becomes the rating profile of the fund. Typically, this is a feature of debt funds.

Statutory Details & Disclaimers

All returns have been sourced from MutualFundsIndia Explorer software unless otherwise stated. With regard to equity schemes (including the equity component of MIPs), Fund performance is calculated on a total return basis (i.e. it includes dividends re-invested) while the benchmark is calculated on a price return basis (i.e. it does not consider dividends re-invested).

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