

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

(An open ended Target Maturity Index Fund tracking CRISIL IBX 50:50 Gilt Plus SDL Index – April 2028. A Relatively high interest rate risk and relatively low credit risk.)
November 2024

Fund Category	Fund Manager	Benchmark ¹	Inception Date	AUM ^{2&}
Index Fund	Kapil Punjabi and Mahesh Chhabria	CRISIL IBX 50:50 Gilt Plus SDL Index - Apr 2028	31 Mar 2022	Rs. 1,883.78 Cr

Quantitative Data		Minimum Investment		
Average Maturity	3.24 Years	Lumpsum ₹ 5,000	SIP ₹ 500	Additional Purchase ₹ 1,000
Modified Duration	2.81 Years			
Macaulay Duration	2.91 Years			
Yield to Maturity	6.98%			

Target Maturity Index Funds (TMIF)

The mandate of the target maturity fund is to invest in line with the index construction. At the 6 yr point of the curve, the carry remains attractive and roll-down presents an opportunity for the same over a 3 yr + time-frame. Further, the fund remains an attractive proposition for investors who intend to hold till maturity (April 2028), despite near term volatility.

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

To provide returns corresponding to the total returns of the securities as represented by the CRISIL IBX 50:50 Gilt Plus SDL Index - April 2028 before expenses, subject to tracking errors. However, there is no assurance that the investment objective of the Scheme will be achieved.

Why invest now in HGSF - HSBC CRISIL IBX 50:50 Gilt Plus SDL Apr 2028 Index Fund (HGSF)

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

Exit Load: Nil, No entry load will be charged to the investor.

The exit loads set forth above is subject to change at the discretion of the AMC and such changes shall be implemented prospectively.

Month End Total Expenses Ratios (Annualized)³ – Regular⁴: 0.43%, Direct: 0.23%.

¹ As per clause 1.9 of the SEBI Master Circular dated June 27, 2024, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark effective from 01 December 2021.

² AUM is as on 31 October 2024.

⁴ TER Annualized TER including GST on Investment Management Fees

⁵ Continuing plans

⁶ For disclosure of quarterly AUM/AAUM and AUM by geography, please visit our website: <https://www.assetmanagement.hsbc.co.in/en/mutual-funds/investor-resources/information-library/#accordion1446811090=4>

Note: The sector(s)/stock(s)/issuer(s) mentioned in this document do not constitute any research report nor it should be considered as an investment research, investment recommendation or advice to any reader of this content to buy or sell any stocks / investments. The Fund/portfolio may or may not have any existing / future position in these sector(s)/stock(s)/issuer(s).

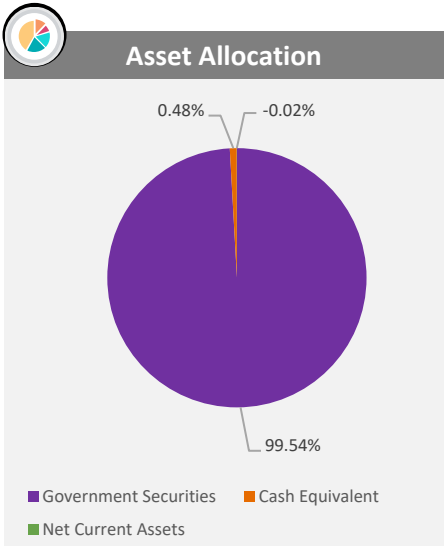
Source – HSBC Mutual Fund, Data as of 31 October 2024. **Past performance may or may not be sustained in the future and is not indicative of future results.**

Portfolio

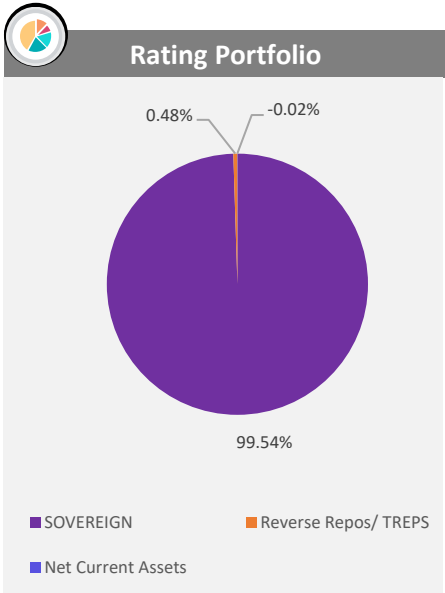
Issuer	Rating	% to Net Assets
Government Securities		99.54%
7.06% GOI 10APR28	SOVEREIGN	28.24%
7.38% GOI 20JUN2027	SOVEREIGN	8.85%
7.36% MAHARASHTRA 12APR28 SDL	SOVEREIGN	7.89%
8.05% GUJARAT SDL 31JAN2028	SOVEREIGN	6.42%
8.05% TAMILNADU SDL 18APR2028	SOVEREIGN	5.93%
7.17% GOI 08JAN28	SOVEREIGN	5.49%
6.97% KARNATAKA 26FEB2028 SDL	SOVEREIGN	4.57%
6.97% MAHARASHTRA 18FEB2028 SDL	SOVEREIGN	2.96%
8.28% GOI 21SEP27	SOVEREIGN	2.79%
7.88% MADHYA PRADESH 24JAN28 SDL	SOVEREIGN	2.78%
6.98% MAHARASHTRA 26FEB2028 SDL	SOVEREIGN	2.69%
8.26% GOI 02AUG2027	SOVEREIGN	1.96%
8.20% HARYANA 31JAN28 SDL	SOVEREIGN	1.40%
8.23% GUJARAT SDL 21FEB2028	SOVEREIGN	1.40%
8.28% TAMILNADU SDL 14MAR2028	SOVEREIGN	1.39%
8.27% UTTARPRADESH SDL14MAR2028	SOVEREIGN	1.39%
7.92% UTTAR PRADESH 24JAN2028 SDL	SOVEREIGN	1.39%
7.77% ANDHRA PRADESH SDL RED 10-JAN-2028	SOVEREIGN	1.39%
8.00% SDL-KERALA M- 11-APR-2028	SOVEREIGN	1.37%
6.79% GOI 15MAY2027	SOVEREIGN	1.37%
8.14% HARYANA 27MAR28 SDL	SOVEREIGN	1.19%
8.00% KARNATAKA SDL RED 17-JAN-2028	SOVEREIGN	1.12%
7.79% KARNATAKA 03Jan2028 SDL	SOVEREIGN	1.11%
7.75% GUJARAT 10JAN28 SDL	SOVEREIGN	1.11%
8.03% KARNATAKA SDL 31JAN2028	SOVEREIGN	0.84%
8.14% SDL Uttarakhand 27Mar2028	SOVEREIGN	0.83%
8.15% CHHATTISGARH 27MAR28 SDL	SOVEREIGN	0.55%
7.59% Uttarakhand 25 Oct 2027 SDL	SOVEREIGN	0.54%
7.50% TELANGANA SDL RED 15-APR-2028	SOVEREIGN	0.54%
7.64% KARNATAKA SDL RED 08-NOV-2027	SOVEREIGN	0.04%
Cash Equivalent		0.46%
TREPS*		0.48%
Net Current Assets		-0.02%
Total Net Assets as on 31-October-2024		100.00%

*TREPS : Tri-Party Repo

Asset Allocation



Rating Portfolio



Fund Strategy

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

Investment Objective

To provide returns corresponding to the total returns of the securities as represented by the CRISIL IBX 50:50 Gilt Plus SDL Index - April 2028 before expenses, subject to tracking errors. However, there is no assurance that the investment objective of the Scheme will be achieved.

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

Lump Sum Investment Performance									Inception Date
Fund / Benchmark (Value of Rs 10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns %	Amount in ₹	Returns %	Amount in ₹	Returns %	Amount in ₹	Returns %	
HSBC CRISIL IBX 50-50 Gilt Plus Apr 2028 Index Fund – Regular Plan~~	10903	9.00	NA	NA	NA	NA	11735	6.37	31-Mar-22
Scheme Benchmark (CRISIL IBX 50:50 Gilt Plus SDL Index – April 2028)	10949	9.47	NA	NA	NA	NA	11836	6.73	
Additional Benchmark (CRISIL 10 year Gilt Index)	11070	10.67	NA	NA	NA	NA	11829	6.70	

Past performance may or may not be sustained in the future and is not indicative of future results. The performance details provided herein are of Regular Plan - Growth Option. Returns on ₹10,000 are point-to-point returns for the specific time period, invested at the start of the period. The returns for the respective periods are provided as on last available NAV of October 2024 for the respective schemes. Returns for 1 year and above are Compounded Annualized. Returns for less than 1 year is Simple Annualized. Load is not taken into consideration for computation of performance. Different plans shall have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged to the Regular Plan.



As per clause 5.9.1 of the SEBI Master Circular dated June 27, 2024, the scheme returns vis-à-vis the benchmark return (Total Return Index) shall be disclosed are provided from the date of allotment of units.

Post merger performance of the surviving scheme, arising out of merger of schemes with similar features, is computed as per the provisions of clause 13.4 of the SEBI Master Circular dated June 27, 2024, on Disclosure of Performance of Schemes post-merger using the weighted average performance of both transferor and transferee schemes. In other cases, performance is computed using the Applicable NAV of the surviving/continuing schemes. ~ Face value Rs 10

Source: HSBC Mutual Fund, data as on 31 October 2024

[Click here](#) to check other funds performance managed by the Fund Manager

Product Label

Scheme name and Type of scheme	Scheme Risk-o-meter	Benchmark Risk-o-meter (as applicable)
<p>HSBC CRISIL IBX 50:50 Gilt Plus SDL Apr 2028 Index Fund</p> <p>(An open ended Target Maturity Index Fund tracking CRISIL IBX 50:50 Gilt Plus SDL Index – April 2028. A Relatively high interest rate risk and relatively low credit risk.)</p> <p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none">Income over target maturity periodInvestment in constituents similar to the composition of CRISIL IBX 50:50 Gilt Plus SDL Index – April 2028^	 <p>RISKOMETER</p> <p>Investors understand that their principal will be at Low to Moderate risk</p>	<p>As per AMFI Tier 1 Benchmark Index: CRISIL IBX 50:50 Gilt Plus SDL Index – April 2028</p>  <p>RISKOMETER</p>

^ Returns and risk commensurate with CRISIL IBX 50:50 Gilt Plus SDL Index - April 2028, subject to tracking errors.

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

Note on Risk-o-meters: Riskometer is as on 31 October 2024, Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular scheme

HSBC CRISIL IBX 50:50 Gilt Plus SDL Apr 2028 Index Fund			
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)	AIII		
A Scheme with Relatively High interest rate risk and Low credit risk.			

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

Past performance may or may not be sustained in the future and is not indicative of future results. Source: HSBC Mutual Fund, data as on 31 October 2024

Investors are requested to note that as per SEBI (Mutual Funds) Regulations, 1996 and guidelines issued thereunder, HSBC AMC, its employees and/or empaneled distributors/agents are forbidden from guaranteeing/promising/assuring/predicting any returns or future performances of the schemes of HSBC Mutual Fund. Hence please do not rely upon any such statements/commitments. If you come across any such practices, please register a complaint via email at investor.line@mutualfunds.hsbc.co.in.

Disclaimer: CRISIL - Each CRISIL Index (including, for the avoidance of doubt, its values and constituents) published on the web site (www.crisil.com) or otherwise delivered to client by CRISIL Limited (hereinafter, "CRISIL") is the sole property of CRISIL. By viewing, accessing and/or otherwise using CRISIL Indices or any related information (together, "Material") the person doing so ("user") acknowledges and accepts as follows: The user understands that the Material is provided by way of general information. CRISIL makes no representation or warranty that the Material is appropriate or available for use at any location(s) outside India. Any access to the Materials from territories where such contents are illegal, is prohibited. The user may not use or export the Material in violation of any export and other laws or regulation. Where a user accesses the Material from a location outside India, the user is responsible for compliance with (and, if any, violation of) all local laws. The provision of the Material is not intended to create an adviser, broker/dealer, or consultant-client relationship between CRISIL and the user. CRISIL neither endorses nor solicits any business in respect the trading, purchase or sale of any of the securities or instruments that may be featured in the CRISIL Index. Any use of the Material other than user's own personal or individual non-commercial purpose, is subject to the user obtaining the prior written consent of (and payment of applicable charges to) CRISIL. Without limiting the foregoing, unless the user is specifically permitted by CRISIL in writing the user may not: (a) copy, transmit, combine with other information, recompile or redistribute any part of the Material in any manner; (b) commercially exploit any part of Material. Any unauthorized access and use of any part of the Material is illegal and may attract legal action as CRISIL may consider necessary. While CRISIL uses reasonable care in computing the CRISIL Indices and bases its calculation on data that it considers reliable, CRISIL makes no representations or warranties including that any CRISIL Index or other Material is error-free, complete, adequate, updated or fit for any particular purpose. Further, there may be errors in transmission of the information. The user takes the full responsibility for any use of CRISIL Indices. CRISIL does not accept any liability whatsoever (and expressly excludes all liability) arising from or relating to their use of any part of Material.

HSBC Asset Management (India) Private Limited

This document has been prepared by HSBC Mutual Fund for information purposes only with an intent to provide market overview and should not be construed as an offer or solicitation of an offer for purchase of any of the funds of HSBC Mutual Fund. All information contained in this document (including that sourced from third parties), is obtained from sources, which HSBC/ third party, believes to be reliable but which it has not been independently verified by HSBC/ the third party. Further, HSBC/ the third party makes no guarantee, representation or warranty and accepts no responsibility or liability as to the accuracy or completeness of such information. The information and opinions contained within the document are based upon publicly available information and rates of taxation applicable at the time of publication, which are subject to change from time to time. Expressions of opinion are those of HSBC only and are subject to change without any prior intimation or notice. It does not have regard to specific investment objectives, financial situation and the particular needs of any specific person who may receive this document. Investors should seek financial advice regarding the appropriateness of investing in any securities or investment strategies that may have been discussed or recommended in this report and should understand that the views regarding future prospects may or may not be realized.

This document is intended only for those who access it from within India and approved for distribution in Indian jurisdiction only. Distribution of this document to anyone (including investors, prospective investors or distributors) who are located outside India or foreign nationals residing in India, is strictly prohibited. Neither this document nor the units of HSBC Mutual Fund have been registered under Securities law/Regulations in any foreign jurisdiction. The distribution of this document in certain jurisdictions may be unlawful or restricted or totally prohibited and accordingly, persons who come into possession of this document are required to inform themselves about, and to observe, any such restrictions. If any person chooses to access this document from a jurisdiction other than India, then such person do so at his/her own risk and HSBC and its group companies will not be liable for any breach of local law or regulation that such person commits as a result of doing so.

© Copyright. HSBC Mutual Fund 2024, ALL RIGHTS RESERVED.

HSBC Asset Management (India) Private Limited, 9-11 Floors, NESCO IT Park, Building no. 3, Western Express Highway, Goregaon (East), Mumbai – 400 063, India. Email: investor.line@mutualfunds.hsbc.co.in | Website: www.assetmanagement.hsbc.co.in

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

CL 2096