HSBC Mutual Fund

Product Note

HSBC Conservative Hybrid Fund (HCHF)

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

September 2026

Fund Category	Fund Manager	Benchmark [1]	Inception Date	AUM[&]
Conservative Hybrid Fund	Mahesh Chhabria, Mohd. Asif Rizwi, Cheenu Gupta, Abhishek Gupta and Mayank Chaturvedi[#], Dipan S. Parikh	NIFTY 50 Hybrid Composite Debt 15:85 Index	24 Feb 2004	Rs. 156.36 Cr

Quantitative Data	
Average Maturity	6.90 Years
Modified Duration	4.40 Years
Macaulay Duration	4.59 Years
Yield to Maturity	7.32%

Entry / Exit Load
NA / NIL

Why HSBC Conservative Hybrid Fund?

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

Fund Approach

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

Investment Objective

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

Month End Base Expenses Ratios (Annualized)[2]

Plan	Base Expense Ratio (BER)
Regular[3]	1.81%
Direct	0.96%

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

Note : Please refer to Asset Allocation table in Scheme Information Document (SID) of the Scheme for more details

[1] As per clause 7.22 of the SEBI Master Circular for Mutual Funds dated March 20, 2026., on Benchmarks for 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.

[2] BER excludes brokerage & transaction cost, and statutory levies(including GST). Refer to the notice cum addendum issued on March 27, 2026 with respect to change in "Base Expense Ratio (BER) limits" of all schemes of HSBC Mutual Fund effective April 01, 2026. For detailed TER Click Here (https://old.camsonline.com/COL_HSBCDownload.aspx)

[3] Continuing plans. YTM is annualized & Yield to maturity should not be construed as minimum return offered by the Scheme.

[&]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 August 2026. **Past performance may or may not be sustained in future and is not a guarantee of any future returns.**

[#] Mayank Chaturvedi shall be the fund manager for investments in foreign securities (wherever applicable) for all the schemes of HSBC Mutual Fund. w.e.f. October 01, 2025.

Portfolio

Issuer	Rating	% to Net Assets
EQUITY		16.31%
HDFC Bank Limited	Banks	2.75%
ICICI Bank Limited	Banks	2.51%
The Federal Bank Limited	Banks	2.05%
KEI Industries Limited	Industrial Products	1.15%
GE Vernova T&D India Limited	Electrical Equipment	1.14%
CG Power And Industrial Solutions Ltd	Electrical Equipment	0.88%
Bharat Electronics Limited	Aerospace & Defense	0.80%
PERSISTENT SYSTEMS LTD	IT - Software	0.72%
Cholamandalam Invest & Finance Co Ltd	Finance	0.69%
Larsen & Toubro Limited	Construction	0.65%
Siemens Limited	Electrical Equipment	0.64%
Siemens Energy India Limited	Electrical Equipment	0.52%
Kaynes Technology India Ltd.	Industrial Manufacturing	0.47%
SAFARI INDUSTRIES (INDIA) LIMITED	Consumer Durables	0.43%
Aditya Vision Ltd	Retailing	0.29%
Billionbrains Garage Ventures Ltd.	Capital Markets	0.12%
KPIT Technologies Limited	IT - Software	0.11%
Trent Limited	Retailing	0.11%
Infosys Limited	IT - Software	0.09%
Sundaram Finance Limited	Finance	0.08%
Suzlon Energy Limited	Electrical Equipment	0.05%
TD Power Systems Limited	Electrical Equipment	0.03%
ABB India Limited	Electrical Equipment	0.02%
Medi Assist Healthcare Services Limited	Insurance	0.01%
Corporate Bonds / Debentures		**29.90%**
NABARD	CRISIL AAA	6.84%
REC Limited	CRISIL AAA	6.63%
Indian Railway Finance Corporation Ltd	CRISIL AAA / CARE AAA	9.70%
SIDBI	CRISIL AAA	3.42%
National Housing Bank	IND AAA	3.31%
Money Market Instruments		
Certificate of Deposit		**3.09%**
HDFC Bank Limited	CARE A1+	3.09%
Securitised Debt Amort		**1.89%**
Liquid Gold Series 24 (PTC of pools from IIFL Finance Ltd)	CRISIL AAA(SO)	1.89%

Source: HSBC Mutual Fund, data as on 31 August 2026
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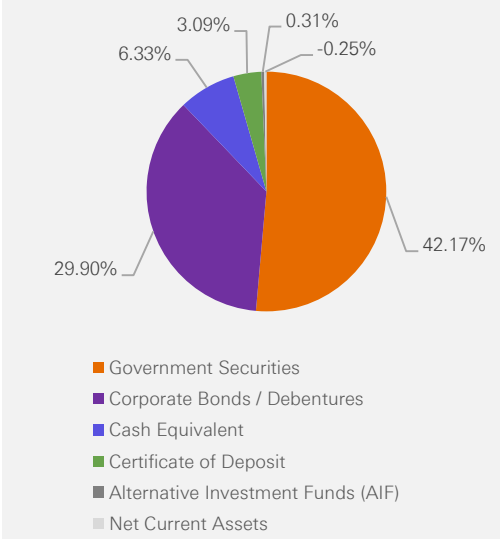
Portfolio

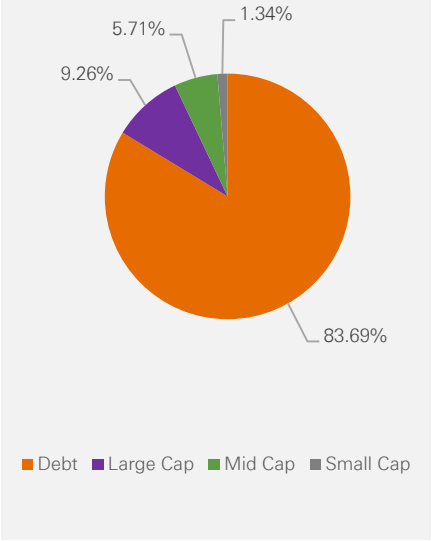
Issuer	Rating	% to Net Assets
Government Securities		**42.17%**
7.72% Maharashtra SDL - 23-Mar-2032	SOVEREIGN	10.08%
6.68% GOI 07Jul2040	SOVEREIGN	6.24%
6.48% GOI 06Oct2035	SOVEREIGN	3.83%
7.32% GOI - 13-Nov-2030	SOVEREIGN	3.36%
7.10% GOI - 18-Apr-2029	SOVEREIGN	3.34%
6.79% GOI - 07-Oct-2034	SOVEREIGN	3.27%
6.94% GOI 11-May-2036	SOVEREIGN	3.26%
7.06% GOI 27-Jul-2041	SOVEREIGN	3.21%
6.9% GOI 15-Apr-2065	SOVEREIGN	2.99%
6.01% GOI 21Jul2030	SOVEREIGN	2.53%
7.09% GOI 25-Nov-2074	SOVEREIGN	0.06%
Alternative Investment Funds (AIF)		**0.31%**
Corp Debt Mkt Devlop Fund (SBI AIF Fund)	AIF	0.31%
Cash Equivalent		6.33%
TREPS*		6.58%
Net Current Assets		-0.25%
Total Net Assets as on 31-August-2026		100.00%

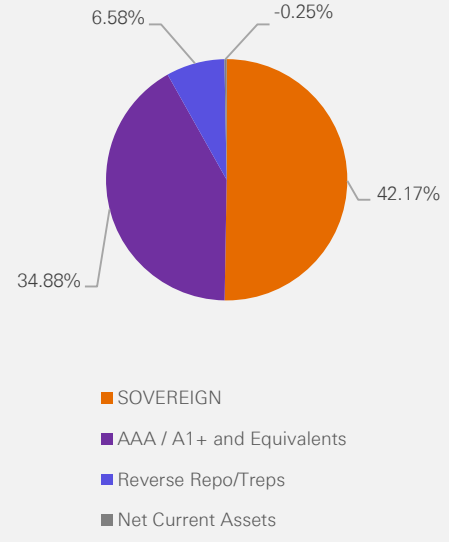
*TREPS : Tri-Party Repo fully collateralized by G-Sec

Asset Allocation



Rating Portfolio





Source: HSBC Mutual Fund, data as on 31 August 2026
Note : Please refer to Scheme Information Document for more details on Asset Allocation of the scheme.
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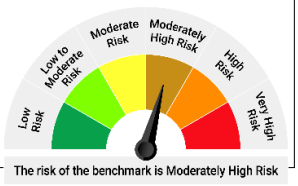
Fund Manager - Mahesh Chhabria Effective 15 Jul 2023. Total Schemes Managed - 14; Fund Manager - Mohd Asif Rizwi Effective 01 Feb 2025. Total Schemes Managed - 15; Fund Manager - Cheenu Gupta Effective 26 Nov 2022. Total Schemes Managed - 5; Fund Manager – Abhishek Gupta Effective 01 Apr 2024. Total Schemes Managed - 4; Fund Manager - Mayank Chaturvedi Effective 01 Oct 2025. Total Schemes Managed- 19; Fund Manager - Dipan S. Parikh Effective 26 Aug 2026. Total Schemes Managed - 22

Lump Sum Investment Performance											Inception Date
Fund / Benchmark (Value of Rs 10,000 invested)	1 Year		3 Years		5 Years		10 Years		Since Inception		
	Amount in Rs	Returns %	Amount in Rs	Returns %	Amount in Rs	Returns %	Amount in Rs	Returns %	Amount in Rs	Returns %	
HSBC Conservative Hybrid Fund - Regular Plan~	10391	3.89	12790	8.54	14015	6.98	19779	7.05	61525	8.40	24-Feb-04
Scheme Benchmark (NIFTY 50 Hybrid Composite Debt 15:85 Index)	10237	2.35	12076	6.48	13348	5.94	20891	7.64	57776	8.10	
Additional Benchmark (CRISIL 10 year Gilt Index)	10302	3.00	12079	6.49	12866	5.17	17564	5.79	34764	5.69	
HSBC Conservative Hybrid Fund - Direct Plan~	10495	4.92	13134	9.50	14649	7.93	21409	7.91	30720	8.57	11-Jan-13
Scheme Benchmark (NIFTY 50 Hybrid Composite Debt 15:85 Index)	10237	2.35	12076	6.48	13348	5.94	20891	7.64	29295	8.20	
Additional Benchmark (CRISIL 10 year Gilt Index)	10302	3.00	12079	6.49	12866	5.17	17564	5.79	22954	6.28	

Past performance may or may not be sustained in future and is not a guarantee of any future returns. The performance details provided herein are of Regular as well as Direct Plan - Growth Option. Returns on ₹10,000 are point-to-point returns for the specific time period, invested at the start of the period. The returns for the respective periods are provided as on last available NAV of August 2026 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 6.9.1 of the SEBI Master Circular for Mutual Funds dated March 20, 2026., 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 14.3 of the SEBI Master Circular for Mutual Funds dated March 20, 2026., 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

Mayank Chaturvedi shall be the fund manager for investments in foreign securities (wherever applicable) for all the schemes of HSBC Mutual Fund. w.e.f. October 01, 2025.
Source: HSBC Mutual Fund, data as on 31 August 2026
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)
HSBC Conservative Hybrid Fund (An open ended hybrid scheme investing predominantly in debt instruments) **This product is suitable for investors who are seeking*:** • Capital appreciation over medium to long term • Investment in fixed income (debt and money market instruments) as well as equity and equity related securities.	 The risk of the scheme is Moderately High Risk	As per AMFI Tier 1. Benchmark Index: **NIFTY 50 Hybrid Composite Debt 15:85 Index**  The risk of the benchmark is Moderately High Risk

* 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 August 2026, Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular scheme

Past performance may or may not be sustained in future and is not a guarantee of any future returns. Source: HSBC Mutual Fund, data as on 31 August 2026

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HSBC Mutual Fund, 9-11th Floor, NESCO - IT Park Bldg. 3, Nesco Complex, Western Express Highway, Goregaon East, Mumbai 400063. Maharashtra.
GST - 27AABCH0007N1ZS, 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.