

# Fund Overview

## HSBC Overnight Fund

Overnight fund – An open ended debt scheme investing in overnight securities. Relatively low interest rate risk and relatively low credit risk.



December 2023

|                                 |   |
|---------------------------------|---|
| <b>Fund Launch Date</b>         | 22 May 2019   |
| <b>Fund manager</b>             | Kapil Lal Punjabi and Mahesh Chhabria   |
| <b>Investment Manager</b>       | HSBC Asset Management (India) Pvt. Ltd  |
| <b>Currency</b>                 | INR   |
| <b>Fund Domicile</b>            | India   |
| <b>Benchmark</b>                | NIFTY 1D Rate Index <sup>1</sup>  |
| <b>Dealing</b>                  | Every Business Day  |
| <b>Cut-off Time<sup>2</sup></b> | 13:30 for Subscriptions and Switch Ins,<br>15:00 for Redemption and Switch Outs |
| <b>Settlement</b>               | T+1   |

## Overview

- ◆ Provides investors with an opportunity to invest in short-term INR denominated money market instruments.
- ◆ Main objectives/strategy includes:
  - Daily liquidity \*
  - Active risk management
  - Extensive credit research

## Portfolio characteristics

|                                     |           |
|-------------------------------------|-----------|
| Yield to Maturity <sup>3</sup>      | 6.78%     |
| Current AUM (~INR m) <sup>4</sup> & | 3275.33   |
| Current WAM <sup>5</sup>            | 1.52 days |
| Maximum Maturity                    | 1 day     |
| Maximum WAM <sup>5</sup>            | 1 day     |

Entry Load\*: Not Applicable, Exit Load: NIL, The exit load set forth above is subject to change at the discretion of the AMC and such changes shall be implemented prospectively. No exit load (if any) will be charged for units allotted under bonus / Reinvestment of IDCW option. \* In terms of 10.4.1.a. of SEBI Master Circular on Mutual Funds dated May 19, 2023, no entry load will be charged to the investor effective August 1, 2009.

Month End Total Expenses Ratios (Annualized)<sup>6</sup> – Regular<sup>7</sup>: 0.16%, Direct: 0.06%

Data as on 30 Nov 2023

(1) As per para 14.2 of SEBI Master Circular on Mutual Funds dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark effective from 01 December 2021. (2) Subscription is subject to availability of funds for utilization before the cut-off time without availing any credit facility. (3) YTM YTM is annualized.

(4) AUM is as on 30 November 2023.

(5) The Weighted Average Maturity of the fund.

(6) TER Annualized TER including GST on Investment Management Fees

(7) Continuing plans

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

Source – HSBC Mutual Fund, Data as of 30 November 2023. Past performance may or may not be sustained in the future and is not indicative of future results.

As per SEBI circular dated November 25, 2022 or as amended from time to time, with effect from January 14, 2023, the Fund shall transfer the redemption / repurchase proceeds within 3 working Days, from the date of acceptance of redemption request. Under normal circumstances, the Fund will endeavour to dispatch the redemption proceeds 1 Business Day from the date of receiving a valid redemption request before the cut off time. Source: HSBC Mutual Fund, Data as on 30 November 2023

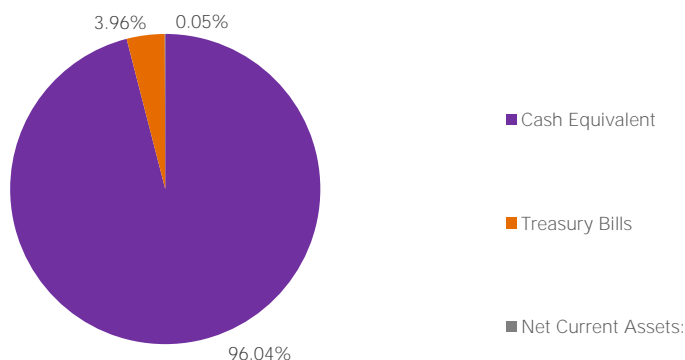
# Fund Information

## Features

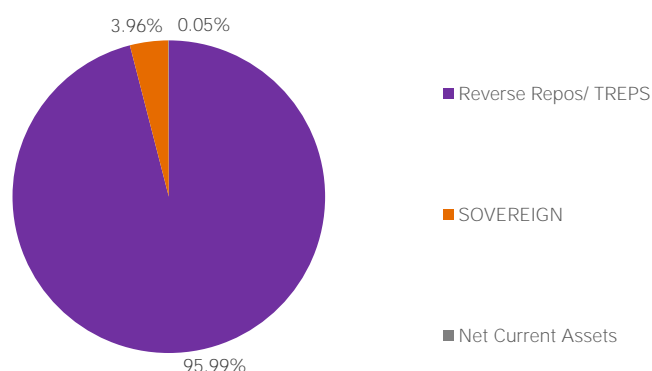
|                 |                  |
|-----------------|------------------|
| Current NAV     | INR 1,217.6226   |
| Settlement Date | T+1 <sup>8</sup> |

HSBC Mutual Fund/HSBC Mutual Fund (India) Private Limited would update the current expense ratios (TER) on its website at least three working days prior to the effective date of the change. Details of such changes can be referred on the following link under the Daily TER section: [https://old.camsonline.com/COL\\_HSBCDownload.aspx](https://old.camsonline.com/COL_HSBCDownload.aspx)  
 HSBC Overnight Fund (HOF)

### Portfolio Compositions<sup>9</sup> Instrument Mix



### Credit Quality Mix – local<sup>10</sup> credit rating agencies' short-term ratings



| Top 10 issuers/counterparties                  | % NAV          |
|--|----------------|
| <b>Treasury Bills</b>                          | <b>3.96%</b>   |
| 91 DAYS T-BILL 14DEC23                         | 2.89%          |
| 91 DAYS T-BILL 07DEC23                         | 1.07%          |
| <b>Cash Equivalent</b>                         | <b>96.04%</b>  |
| <b>TREPS*</b>                                  | <b>65.45%</b>  |
| <b>Reverse repo</b>                            | <b>30.54%</b>  |
| <b>Net Current Assets:</b>                     | <b>0.05%</b>   |
| <b>Total Net Assets as on 30-November-2023</b> | <b>100.00%</b> |

## Investment process and team

Our investment process is active, fundamental and value driven. It combines qualitative top-down analysis of macroeconomic and market dynamics, with structured bottom-up research into individual bond issuers and fixed income securities. While investment decisions are taken locally to ensure focus and accountability, our portfolio managers in India are able to access the expertise and experience of our investment professionals worldwide in order to gain a truly global perspective.

#### Notes:

(8) Subject to change without notice.

(9) Subject to change without notice.

(10) The rating mentioned above refers to the local credit rating in India. The rating criteria and methodology used by Indian local rating agencies may be different from those adopted by most of the established international credit rating agencies. Therefore, the Indian local credit rating system may not provide an equivalent standard for comparison with securities rated by international credit rating agencies.

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Source: HSBC Mutual Fund, All data as on 30 November 2023 except otherwise mentioned

| Lump Sum Investment Performance                   |              |               |              |               |              |               |              |               |              |               |              |               |                 | Inception Date |
|---|--------------|---------------|--------------|---------------|--------------|---------------|--------------|---------------|--------------|---------------|--------------|---------------|-----------------|----------------|
| Fund / Benchmark<br>(Value of Rs 10,000 invested) | 7 Days       |               | 15 Days      |               | 30 Days      |               | 1 Year       |               | 3 Years      |               | 5 Years      |               | Since Inception |                |
|   | Amount in Rs | PTP Returns % | Amount in Rs | PTP Returns % | Amount in Rs | PTP Returns % | Amount in Rs | PTP Returns % | Amount in Rs | PTP Returns % | Amount in Rs | PTP Returns % | Amount in Rs    | PTP Returns %  |
| HSBC Overnight Fund - Regular Plan                | 10011        | 6.61          | 10025        | 6.60          | 10051        | 6.60          | 10654        | 6.54          | 11459        | 4.64          | NA           | NA            | 12121           | 4.34           |
| Scheme Benchmark (NIFTY 1D Rate Index)            | 10011        | 6.78          | 10025        | 6.79          | 10052        | 6.78          | 10670        | 6.70          | 11519        | 4.81          | NA           | NA            | 12264           | 4.61           |
| Additional Benchmark (CRISIL 1 Year T Bill Index) | 10010        | 6.09          | 10024        | 6.34          | 10056        | 7.34          | 10697        | 6.97          | 11484        | 4.72          | NA           | NA            | 12669           | 5.36           |

22-May-19

PTP returns – Point to Point returns. | 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 November 2023 for the respective schemes. Returns for 1 year and above are Compounded Annualized. Returns for less than 1 year is Simple Annualized. Load is not taken into consideration for computation of performance. Different plans shall have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged to the Regular Plan. As per clause 5.9.1 of the SEBI Master Circular dated May 19, 2023, the scheme returns vis-a-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 May 19, 2023, on Disclosure of Performance of Schemes post-merger using the weighted average performance of both transferor and transferee schemes. In other cases, performance is computed using the Applicable NAV of the surviving/continuing schemes.

Source: HSBC Mutual Fund, data as on 30 November 2023

[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                 |
|--|--|--|
| <p><b>HSBC Overnight Fund</b></p> <p><b>Overnight fund</b> – An open ended debt scheme investing in overnight securities. Relatively Low interest rate risk and Low credit risk.</p> <p><b>This product is suitable for investors who are seeking*:</b></p> <ul style="list-style-type: none"> <li>Income over short term and high liquidity</li> <li>Investment in debt &amp; money market instruments with overnight maturity</li> </ul> | <p>Investors understand that their principal will be at Low risk</p> | <p>Benchmark : NIFTY 1D Rate Index</p> |

\* 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 30 November 2023, Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular scheme

### Potential Risk Class (HSBC Overnight Fund)

| Credit Risk →               | Relatively Low (Class A) | Moderate (Class B) | Relatively High (Class C) |
|-----------------------------|--------------------------|--------------------|---------------------------|
| Interest Rate Risk ↓        |                          |                    |                           |
| Relatively Low (Class I)    | A-I                      |                    |                           |
| Moderate (Class II)         |                          |                    |                           |
| Relatively High (Class III) |                          |                    |                           |

A Scheme with Relatively Low interest rate risk and 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 30 November 2023

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

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