

HSBC Regular Savings Fund (HRSF)

An open ended Hybrid Scheme investing predominantly in debt instruments.¹

Date: October 2022

Fund Details



Fund Manager⁶

Kapil Punjabi (For Debt portion)
Gautam Bhupal (For Equity Portion)



Benchmark^{4,5}

CRISIL Hybrid 85+15 - Conservative Index



Minimum Investment

| Lumpsum | SIP | Additional Purchase |
|---------|-------|---------------------|
| ₹ 5,000 | ₹ 500 | ₹ 1,000 |



Inception Date

24 February 2004



| | |
|--------------------------------|------------|
| Average Maturity | 4.57 years |
| Modified Duration | 3.75 years |
| Macaulay Duration | 3.89 years |
| Yield to Maturity ² | 7.46% |



Exit Load³

1% if redeemed / switched out within 1 year from date of allotment, else NIL



AUM (as on 31.10.22)

89.54 Cr

Portfolio Strategy

- Yields at the longer end of the curve remain influenced by global cues including global bond yields, crude and commodity prices. We have seen a rally in recent weeks given the drop in crude prices, down-move in US treasury yields and expectation that Federal Reserve may soften the pace of rate hikes given some softening seen in US inflation prints.
- Overall, the long duration segment is expected to continue to see volatility based on move in global markets as well as domestic macro factors such as inflation which remain elevated.
- Absorption of heavy bond supply also remains a challenge in the absence of open market operation (OMO) purchases and non-inclusion in global bond indices. Steepness in the curve remains low beyond the 5 yr segment and spread between 10 yr and 5 yr is only ~15 bps and between 14 yr and 10 yr is also less than 15 bps. Under these circumstances, we intend to position with an underweight stance in the long bond portfolios versus the index and intend to take advantage tactically of any opportunities that may arise on the longer end of the curve depending on market conditions.

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. However, there can be no assurance or guarantee that the investment objective of the scheme would be achieved.

Product Note

¹ Pursuant to the circular issued by SEBI on 'Categorization and Rationalization of the Schemes, there has been change in the fundamental attribute(s) of the aforesaid effective from Mar 14, 2018.

² YTM Based on invested Amount

³ Applicable with effect from 14 March, 2018

⁴ The benchmark was changed with effect from 14 March 2018.

⁵ Debt Allocation of 85% and 35% in respective indices represented by CRISIL

⁶ The said Fund is managed by Kapil Punjabi effective 18 February 2019

The said Fund is managed by Gautam Bhupal effective 23 July 2019

⁷ SEBI vide its circular no. SEBI/HO/IMD/IMD-II DF3/P/CIR/2021/652 dated October 27, 2021, 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. Furthermore, the same is effective from 01 December 2021

The fund may undergo merger/consolidation along with changes to their fundamental attributes as per the notice published on 14 Oct '22. For more details visit our website page - <https://www.assetmanagement.hsbc.co.in/en/mutual-funds/acquisition-of-lt-mutual-fund>.

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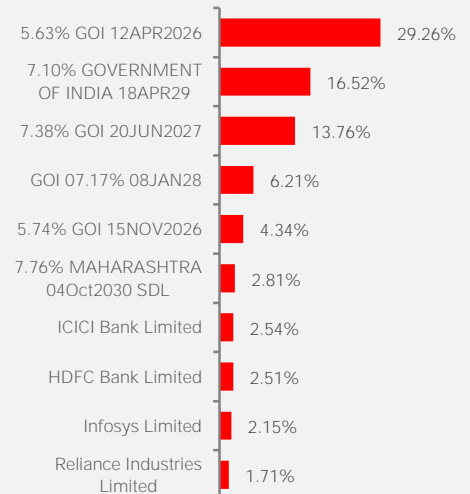
Date: November 2022

Portfolio

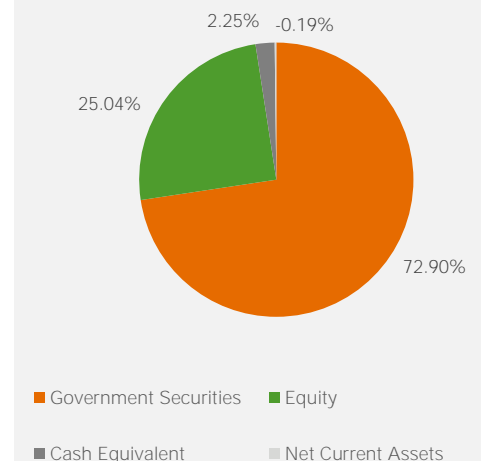
| Issuer | Rating | % to Net Assets |
|---|---------------------------------|-----------------|
| EQUITY | | 25.04% |
| ICICI Bank Limited | Banks | 2.54% |
| HDFC Bank Limited | Banks | 2.51% |
| Infosys Limited | Software | 2.15% |
| Reliance Industries Limited | Petroleum Products | 1.71% |
| Larsen & Toubro Limited | Construction Project | 1.24% |
| Axis Bank Limited | Banks | 1.11% |
| Bajaj Finance Limited | Finance | 1.04% |
| Sun Pharmaceutical Industries Limited | Pharmaceuticals | 1.02% |
| State Bank of India | Banks | 0.96% |
| KEI Industries Limited | Industrial Products | 0.84% |
| Maruti Suzuki India Limited | Automobiles | 0.69% |
| ACC Limited | Cement & Cement Products | 0.67% |
| Titan Company Limited | Consumer Durables | 0.65% |
| DLF Limited | Construction | 0.65% |
| Tata Motors Limited | Auto | 0.60% |
| Tata Consultancy Services Limited | Software | 0.56% |
| PI Industries Limited | Fertilizers & Agrochemicals | 0.54% |
| SBI Cards & Payment Services Limited | Finance | 0.51% |
| PVR Limited | Entertainment | 0.50% |
| Motherson Sumi Wiring India Limited | Auto Components | 0.49% |
| Hindustan Unilever Limited | Consumer Non Durables | 0.48% |
| SRF Limited | Chemicals | 0.46% |
| TVS Motor Company Limited | Auto | 0.45% |
| Gland Pharma Limited | Pharmaceuticals | 0.40% |
| J.B. Chemicals & Pharmaceuticals Limited | Pharmaceuticals & Biotechnology | 0.40% |
| SBI Life Insurance Company Limited | Insurance | 0.38% |
| Amber Enterprises India Limited | Consumer Durables | 0.37% |
| Sona BLW Precision Forgings Limited | Auto Components | 0.36% |
| Kajaria Ceramics Limited | Consumer Durables | 0.31% |
| Alkem Laboratories Limited | Pharmaceuticals | 0.26% |
| Godrej Consumer Products Limited | Consumer Non Durables | 0.19% |
| Government Securities | | 72.90% |
| 5.63% GOI 12APR2026 | SOVEREIGN | 29.26% |
| 7.10% GOVERNMENT OF INDIA 18APR29 | SOVEREIGN | 16.52% |
| 7.38% GOI 20JUN2027 | SOVEREIGN | 13.76% |
| GOI 07.17% 08JAN28 | SOVEREIGN | 6.21% |
| 5.74% GOI 15NOV2026 | SOVEREIGN | 4.34% |
| 7.76% MAHARASHTRA 04Oct2030 SDL | SOVEREIGN | 2.81% |
| Cash Equivalent | | 2.06% |
| TREPS* | | 0.82% |
| Reverse Repos | | 1.43% |
| Net Current Assets: | | -0.19% |
| Total Net Assets as on 31-OCTOBER-2022 | | 100.00% |



Portfolio



Asset Allocation



*TREPS: Tri-Party Repo

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HSBC Regular Savings Fund Riskometer

HSBC Regular Savings Fund



Investors understand that their principal will be at Moderately High risk

Conservative Hybrid Fund- An open ended Hybrid Scheme investing predominantly in debt instruments.

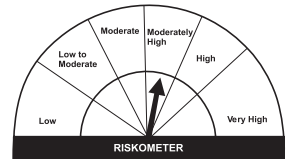
This product is suitable for investors who are seeking:**

- Capital appreciation over medium to long term.
- Investment in fixed income (debt and money market instruments) as well as equity and equity related securities.

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

Please note that the above risk-o-meter is as per the product labelling of the Scheme available as on the date of this communication/ disclosure. As per SEBI circular dated October 5, 2020 on product labelling (as amended from time to time), risk-o-meter will be calculated on a monthly basis based on the risk value of the scheme portfolio based on the methodology specified by SEBI in the above stated circular. The AMC shall disclose the risk-o-meter along with portfolio disclosure for all their schemes on their respective website and on AMFI website within 10 days from the close of each month. 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.

Benchmark: CRISIL Hybrid 85+15 - Conservative Index)



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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: hsbcmf@camsonline.com | Website: www.assetmanagement.hsbc.co/in

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