HSBC Mutual Fund

Product Note

HSBC Gilt Fund (HGIF)

(An open ended debt scheme investing in government securities across maturity. A relatively high interest rate risk and relatively low credit risk.)

September 2026

Fund Category	Fund Manager	Benchmark [1, 2]	Inception Date	AUM[3&]
Gilt Fund	Mohd Asif Rizwi And Shriram Ramanathan	Nifty All Duration G-Sec Index	29 Mar 2000	Rs. 155.52 Cr

Quantitative Data	
Average Maturity	14.44 Years
Modified Duration	6.06 Years
Macaulay Duration	6.29 Years
Yield to Maturity	6.90%

Minimum Investment		
Lumpsum ₹ 5,000	SIP ₹ 500	Additional Purchase ₹ 1,000

Why HSBC Gilt Fund?

- The fund aims to generate alpha through active duration management
- Invests predominantly in sovereign instruments and hence has minimal credit risk
- Follows active duration management along with dynamic asset allocation
- Ideal for investors seeking appropriate risk adjusted returns.

Fund Approach

- Actively managed fund investing across the yield curve in Govt. Securities and SDLs seeks to generate alpha
- Dynamic duration management to endeavour 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

Month End Base Expenses Ratios (Annualized)[4]

Plan	Base Expense Ratio (BER)
Regular[5]	1.34%
Direct	0.41%

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

Source – Bloomberg, HSBC Mutual Fund

Note – Details provided above is as on 31 August 2026 or as latest available. Views provided above are based on information available in public domain at this moment and subject to change. Investors should not consider the same as investment advice. Please consult your financial advisor for all your investment decision.

[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. Furthermore, the same is effective from 01 December 2021. [3] AUM is as on 31 August 2026

[4] 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)

[5] Continuing plans.

[&]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.

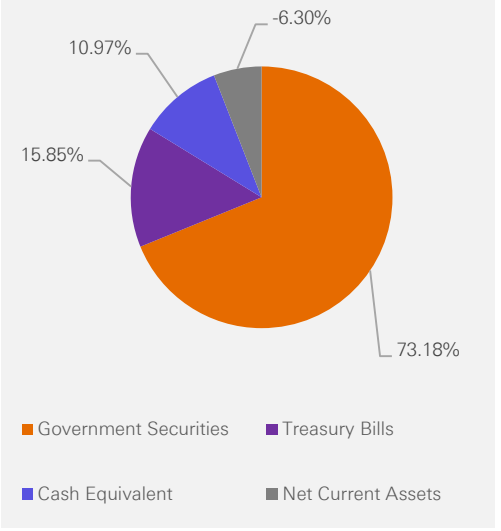
Past performance may or may not be sustained in future and is not a guarantee of any future returns.

Portfolio

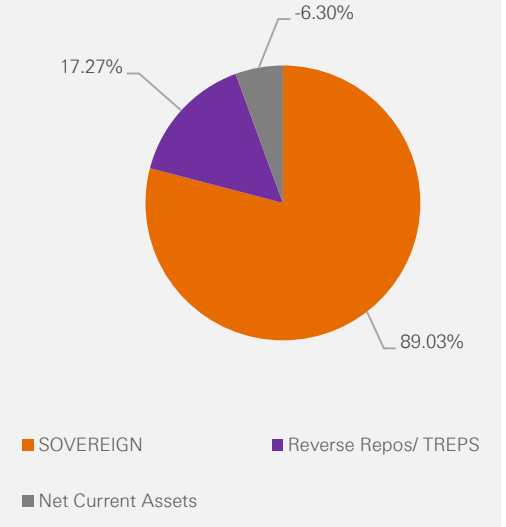
Issuer	Rating	% to Net Assets
Government Securities		73.18%
7.24% GOI 18-Aug-2055	SOVEREIGN	16.23%
6.9% GOI 15-Apr-2065	SOVEREIGN	15.61%
6.94% GOI 11-May-2036	SOVEREIGN	7.87%
7.63% Maharashtra SDL - 27-Aug-2039	SOVEREIGN	7.72%
6.36% GOI 16-Feb-2031	SOVEREIGN	7.67%
7.72% Maharashtra SDL - 23-Mar-2032	SOVEREIGN	6.76%
6.8% Tamil Nadu SDL - 02-Jul-2035	SOVEREIGN	4.64%
7.16% Karnataka SDL - 08-Jan-2030	SOVEREIGN	3.25%
7.71% GOI 18-May-2066	SOVEREIGN	1.99%
7.57% Maharashtra SDL - 25-Mar-2036	SOVEREIGN	1.32%
7.09% GOI 25-Nov-2074	SOVEREIGN	0.12%
Treasury Bills		15.85%
364 Days Treasury Bill 10-Dec-2026	SOVEREIGN	15.85%
Cash Equivalent		10.97%
TREPS*		17.27%
Net Current Assets		-6.30%
Total Net Assets as on 31-August-2026		100.00%

*TREPS : Tri-Party Repo fully collateralized by G-Sec
Portfolio has 6.43% exposure to Interest Rate Swaps

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.

Document remediated as per WCAG 2.2 Level AA standards

Investment Objective

To generate returns from a portfolio from investments in Government Securities. There is no assurance that the objective of the Scheme will be realised and the Scheme does not assure or guarantee any returns.

Fund Manager - Mohd Asif Rizwi Effective 01 May 2024. Total Schemes Managed - 15
Fund Manager - Shriram Ramanathan Effective 03 Apr 2017. Total Schemes Managed - 9

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 ₹	Returns %	Amount in ₹	Returns %	Amount in ₹	Returns %	Amount in ₹	Returns %	Amount in ₹	Returns %	
HSBC Gilt Fund - Regular Plan[6]~~	10279	2.78	11506	4.78	12202	4.06	16589	5.19	66644	7.44	29-Mar-00
Scheme Benchmark (NIFTY All Duration G-Sec Index)	10444	4.42	12149	6.70	13300	5.87	19149	6.71	NA	NA	
Additional Benchmark (CRISIL 10 year Gilt Index)	10302	3.00	12079	6.49	12866	5.17	17564	5.79	NA	NA	
HSBC Gilt Fund - Direct Plan[6]~~	10394	3.91	11917	6.01	12946	5.30	18789	6.51	29085	8.12	01-Jan-13
Scheme Benchmark (NIFTY All Duration G-Sec Index)	10444	4.42	12149	6.70	13300	5.87	19149	6.71	25636	7.13	
Additional Benchmark (CRISIL 10 year Gilt Index)	10302	3.00	12079	6.49	12866	5.17	17564	5.79	23195	6.35	

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
Returns for Debt schemes has been calculated as on last business day NAV provided as on 31 August 2026 .
[6]HSBC Gilt Fund: 6HSBC Gilt Fund: The launch date of the NIFTY All Duration G-Sec Index is Sep 03, 2001 whereas the inception date of the scheme is Mar 29, 2000. The corresponding benchmark returns since inception of the scheme not available. (NSE_Indices_Riskometer_2022-11.pdf (niftyindices.com))

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 Gilt Fund (An open ended debt scheme investing in government securities across maturity. A relatively high interest rate risk and relatively low credit risk.) **This product is suitable for investors who are seeking*:** • Generation of returns over medium to long term • Investment in Government Securities.	 The risk of the scheme is Moderate Risk	As per AMFI Tier 1. Benchmark Index: **NIFTY All Duration G-Sec Index** The risk of the benchmark is Moderate 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

Potential Risk Class (HSBC Gilt Fund)

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

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 future and is not a guarantee of any future returns. Source: HSBC Mutual Fund, data as on 31 August 2026

Investors are requested to note that as per SEBI (Mutual Funds) Regulations, 2026 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.

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