

Product Note

HSBC Conservative Hybrid Fund (HCHF)

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

June 2025

Fund Category	Fund Manager	Benchmark ¹	Inception Date	AUM ^{&}
Conservative Hybrid Fund	Mahesh Chhabria, Mohd. Asif Rizwi, Cheenu Gupta, Abhishek Gupta and Sonal Gupta [#]	NIFTY 50 Hybrid Composite Debt 15:85 Index	24 Feb 2004	Rs. 160.05 Cr

Quantitative Data		Entry / Exit Load
Average Maturity	14.43 Years	NA / NIL
Modified Duration	7.86 Years	
Macaulay Duration	8.13 Years	
Yield to Maturity	6.55%	

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.

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

Month End Total Expenses Ratios (Annualized)² – Regular³: 2.17%, Direct: 1.29%.

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

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 TER Annualized TER including GST on Investment Management Fees

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 May 2025. **Past performance may or may not be sustained in the future and is not indicative of future results.**

[#] Sonal Gupta is dedicated fund manager for investments in foreign securities by all the schemes of HSBC Mutual Fund.

Portfolio

Issuer	Rating	% to Net Assets
EQUITY		19.62%
ETERNAL Limited	Retailing	2.98%
GE Vernova T&D India Limited	Electrical Equipment	1.96%
Transformers And Rectifiers (India) Limited	Electrical Equipment	1.96%
Trent Limited	Retailing	1.90%
Paradeep Phosphates Limited	Fertilizers & Agrochemicals	0.92%
Kaynes Technology India Ltd	Industrial Manufacturing	0.75%
Bharat Electronics Limited	Aerospace & Defense	0.72%
KEI Industries Limited	Industrial Products	0.71%
Persistent Systems Limited	IT - Software	0.70%
CG Power and Industrial Solutions Limited	Electrical Equipment	0.64%
Safari Industries India Limited	Consumer Durables	0.63%
ICICI Bank Limited	Banks	0.63%
The Indian Hotels Company Limited	Leisure Services	0.61%
Cholamandalam Investment & Finance Company Limited	Finance	0.58%
Larsen & Toubro Limited	Construction	0.57%
Siemens Limited	Electrical Equipment	0.51%
Sobha Limited	Realty	0.50%
Power Mech Projects Limited	Construction	0.49%
Triveni Turbine Limited	Electrical Equipment	0.36%
Godrej Properties Limited	Realty	0.35%
Siemens Energy India Limited	Electrical Equipment	0.35%
KPIT Technologies Limited	IT - Software	0.25%
Aditya Vision Limited	Retailing	0.19%
Infosys Limited	IT - Software	0.12%
Sundaram Finance Limited	Finance	0.09%
Suzlon Energy Limited	Electrical Equipment	0.07%
HDFC Bank Limited	Banks	0.04%
ABB India Limited	Electrical Equipment	0.02%
Medi Assist Healthcare Services Limited	Insurance	0.01%
TD Power Systems Limited	Electrical Equipment	0.01%
Corporate Bonds / Debentures		9.64%
Power Finance Corporation Limited	CRISIL AAA	3.30%
Bajaj Finance Limited	CRISIL AAA	3.17%
National Housing Bank	CARE AAA	3.17%
Government Securities		64.28%
7.18% GOI 24-Jul-2037	SOVEREIGN	13.63%
7.09% GOI 05AUG2054	SOVEREIGN	9.90%

Source: HSBC Mutual Fund, data as on 31 May 2025

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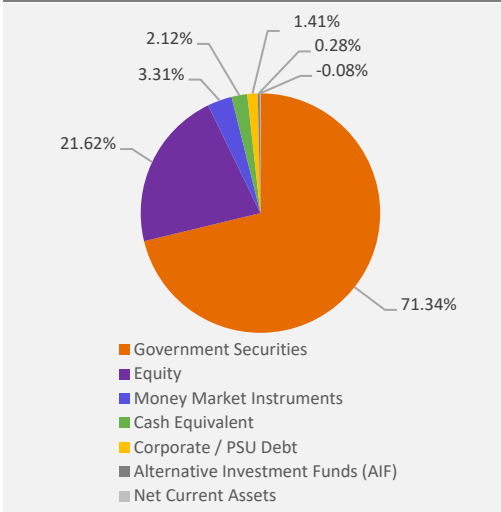
Portfolio

Issuer	Rating	% to Net Assets
6.79% GOI 07OCT2034 GSEC	SOVEREIGN	9.80%
7.34% GOI 22APR2064	SOVEREIGN	6.70%
7.10% GOI 08-Apr-2034	SOVEREIGN	6.65%
6.33% GOI 05MAY2035 GSEC	SOVEREIGN	6.33%
6.92% GOI 18NOV2039 GSEC	SOVEREIGN	4.26%
7.32% GOI 13NOV2030	SOVEREIGN	3.33%
7.10% GOI 18APR29	SOVEREIGN	3.29%
7.17% GOI 08JAN28	SOVEREIGN	0.33%
7.09% GOI 25NOV74 G-SEC	SOVEREIGN	0.06%
Alternative Investment Funds (AIF)		0.25%
CDMDF CLASS A2	AIF	0.25%
Cash Equivalent		6.21%
TREPS*		5.65%
Net Current Assets		0.56%
Total Net Assets as on 31-May-2025		100.00%

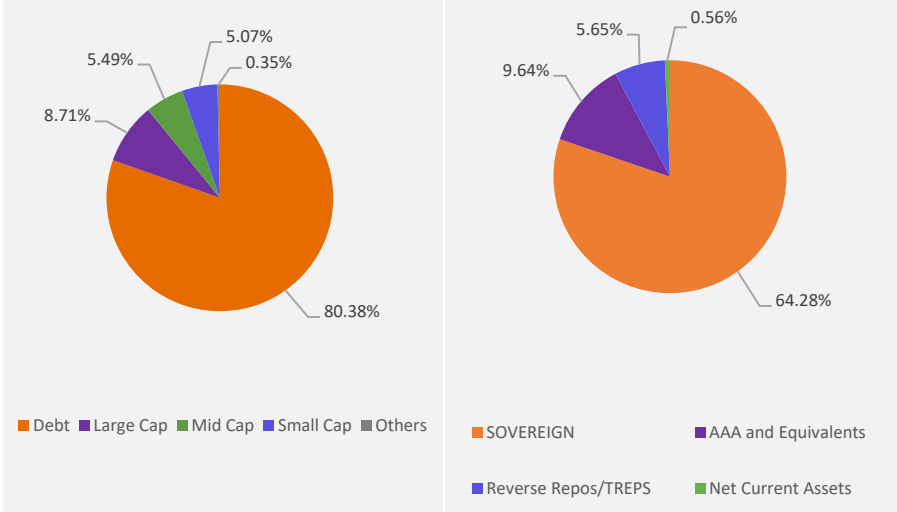
*TREPS : Tri-Party Repo fully collateralized by G-Sec



Asset Allocation



Rating Portfolio



Source: HSBC Mutual Fund, data as on 31 May 2025
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 – 16; 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 - Sonal Gupta Effective 01 Dec 2023. Total Schemes Managed - 24

Lump Sum Investment Performance									Inception Date
Fund / Benchmark (Value of Rs 10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in Rs	Returns %	Amount in Rs	Returns %	Amount in Rs	Returns %	Amount in Rs	Returns %	
HSBC Conservative Hybrid Fund - Regular Plan~	11027	10.30	13714	11.10	16115	10.00	59363	8.73	24-Feb-04
Scheme Benchmark (NIFTY 50 Hybrid Composite Debt 15:85 Index)	11059	10.62	13220	9.75	15465	9.10	56923	8.52	
Additional Benchmark (CRISIL 10 year Gilt Index)	11171	11.75	13106	9.43	13076	5.50	34118	5.94	
HSBC Conservative Hybrid Fund - Direct Plan~	11119	11.22	13999	11.87	16720	10.82	29283	9.06	11-Jan-13
Scheme Benchmark (NIFTY 50 Hybrid Composite Debt 15:85 Index)	11059	10.62	13220	9.75	15465	9.10	28863	8.93	
Additional Benchmark (CRISIL 10 year Gilt Index)	11171	11.75	13106	9.43	13076	5.50	22528	6.78	

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 May 2025 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

Sonal Gupta is dedicated fund manager for investments in foreign securities by all the schemes of HSBC Mutual Fund.
Source: HSBC Mutual Fund, data as on 31 May 2025
[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 Conservative Hybrid Fund</p> <p>(An open ended hybrid scheme investing predominantly in debt instruments)</p> <p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none">• Capital appreciation over medium to long term• Investment in fixed income (debt and money market instruments) as well as equity and equity related securities.	 <p>The risk of the scheme is Moderately High Risk</p>	<p>As per AMFI Tier 1. Benchmark Index: NIFTY 50 Hybrid Composite Debt 15:85 Index</p>  <p>The risk of the benchmark is Moderately High Risk</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 31 May 2025, 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 the future and is not indicative of future results. Source: HSBC Mutual Fund, data as on 31 May 2025

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