

## Product Note

### HSBC Money Market Fund (HMMF)

(An open ended debt scheme investing in money market instruments. Relatively low interest rate risk and moderate credit risk.)

June 2025

| Fund Category     | Fund Manager                      | Benchmark <sup>1, 2</sup>    | Inception Date | AUM <sup>3</sup> & |
|-------------------|-----------------------------------|------------------------------|----------------|--------------------|
| Money Market Fund | Mahesh Chhabria and Abhishek Iyer | NIFTY Money Market Index A-I | 10 Aug 2005    | Rs. 3,247.48 Cr    |

| Quantitative Data |             | Minimum Investment |       |                     |
|-------------------|-------------|--------------------|-------|---------------------|
| Average Maturity  | 257.63 Days | Lumpsum            | SIP   | Additional Purchase |
| Modified Duration | 242.12 Days | ₹ 5,000            | ₹ 500 | ₹ 1,000             |
| Macaulay Duration | 257.32 Days |                    |       |                     |
| Yield to Maturity | 6.44%       |                    |       |                     |

### Why HSBC Money Market Fund?

- The scheme looks to position into maturity buckets to extract maximum value along the money market yield curve
- Low interest rate risk, given that maturity of instruments are below 1 year

### Fund Approach

- Aims to selectively invest in good quality credits, while also maintaining adequate portfolio liquidity
- Current investment is in mix of T-Bills, CDs and CPs
- To create a corpus by generating risk-adjusted returns

**Exit Load:** NIL, In terms of 10.4.1.a. of SEBI Master Circular on Mutual Funds dated June 27, 2024, no entry load will be charged to investors. No exit load (if any) will be charged for units allotted under bonus / reinvestment of IDCW option. Exit load is not applicable for Segregated Portfolio.

Pursuant to SEBI circular no. SEBI/ HO/IMD/PoD2/P/CIR/2023/129 dated July 27, 2023 and Gazette Notification dated July 27, 2023, in order to comply with the single plan structure amongst all the Schemes, it has been decided to discontinue acceptance of fresh purchases / additional purchases / switch-ins under Regular & Institutional Plan in HSBC Money Market Fund effective from October 1, 2012. All the discontinued Plans will continue to exist till the existing investors remain invested in the Plan(s). Only redemptions and switch-outs will be permitted in the discontinued Plans. Any additional investments or switch-in requests received in the name of the discontinued Plans will be processed under the available single Plan.

**Month End Total Expenses Ratios (Annualized)<sup>4</sup>** – Regular<sup>5</sup>: 0.34%, Direct: 0.14%

<sup>1</sup> 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. <sup>2</sup> Fund's benchmark has changed with effect from May 01, 2024.

<sup>3</sup> AUM is as on 31 May 2025.

<sup>4</sup> TER Annualized TER including GST on Investment Management Fees

<sup>5</sup> 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).

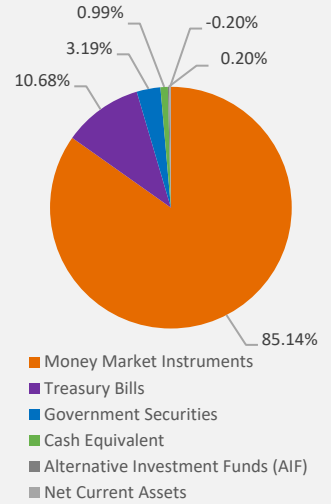
Source – HSBC Mutual Fund, Data as of 31 May 2025. **Past performance may or may not be sustained in the future and is not indicative of future results.**

## Portfolio

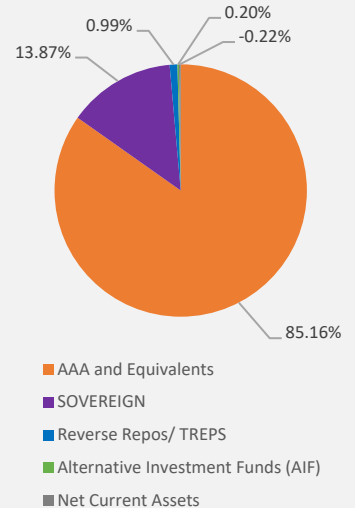
| Issuer   | Rating                          | % to Net Assets |
|--|---------------------------------|-----------------|
| <b>Money Market Instruments</b>                    |                                 |                 |
| <b>Certificate of Deposit</b>                      |                                 | <b>61.71%</b>   |
| Bank of Baroda                                     | IND A1+                         | 6.63%           |
| Canara Bank  | CRISIL A1+                      | 6.62%           |
| HDFC Bank Limited                                  | CARE A1+                        | 6.58%           |
| Indian Bank  | CRISIL A1+                      | 5.17%           |
| Punjab National Bank Limited                       | CARE A1+ / ICRA A1+             | 5.74%           |
| Bank of India                                      | CRISIL A1+                      | 3.70%           |
| Union Bank of India                                | IND A1+                         | 3.68%           |
| National Bank for Agriculture & Rural Development  | ICRA A1+ / CRISIL A1+ / IND A1+ | 6.62%           |
| Small Industries Development Bank of India         | CRISIL A1+ / CARE A1+           | 5.90%           |
| Axis Bank Limited                                  | CRISIL A1+                      | 2.94%           |
| Export Import Bank of India                        | CRISIL A1+                      | 2.20%           |
| ICICI Bank Limited                                 | CRISIL A1+                      | 1.50%           |
| Kotak Mahindra Bank Limited                        | CRISIL A1+                      | 1.48%           |
| IDFC First Bank Limited                            | CRISIL A1+                      | 1.48%           |
| IndusInd Bank Limited                              | CRISIL A1+                      | 1.47%           |
| <b>Commercial Paper</b>                            |                                 | <b>23.43%</b>   |
| Muthoot Finance Limited                            | CRISIL A1+                      | 5.10%           |
| ICICI Securities Limited                           | CRISIL A1+                      | 4.37%           |
| LIC Housing Finance Limited                        | CRISIL A1+                      | 3.68%           |
| Bharti Telecom Limited                             | ICRA A1+                        | 2.26%           |
| Birla Group Holdings Private Limited               | ICRA A1+                        | 2.19%           |
| Kotak Mahindra Prime Limited                       | CRISIL A1+                      | 1.48%           |
| Sundaram Finance Limited                           | CRISIL A1+                      | 1.47%           |
| Tata Capital Limited                               | CRISIL A1+                      | 1.44%           |
| Cholamandalam Investment & Finance Company Limited | CRISIL A1+                      | 1.44%           |
| <b>Government Securities</b>                       |                                 | <b>3.19%</b>    |
| 8.28% KARNATAKA 06MAR2026 SDL                      | SOVEREIGN                       | 1.60%           |
| 8.67% KARNATAKA 24FEB26 SDL                        | SOVEREIGN                       | 0.80%           |
| TAMIL NADU 08.24% 09SEP25 SDL                      | SOVEREIGN                       | 0.79%           |
| <b>Treasury Bills</b>                              |                                 | <b>10.68%</b>   |
| 364 DTB 19Mar2026                                  | SOVEREIGN                       | 2.95%           |
| 364 DTB 27Feb2026                                  | SOVEREIGN                       | 2.22%           |
| 364 DAYS T-BILL - 04DEC2025                        | SOVEREIGN                       | 1.50%           |
| 364 DTB 01Jan2026                                  | SOVEREIGN                       | 1.49%           |
| 364 DTB 05Feb2026                                  | SOVEREIGN                       | 1.48%           |
| 364 DTB 12Mar2026                                  | SOVEREIGN                       | 0.74%           |
| 364 DTB 29Jan2026                                  | SOVEREIGN                       | 0.30%           |
| <b>Alternative Investment Funds (AIF)</b>          |                                 | <b>0.20%</b>    |
| CDMDF CLASS A2                                     | AIF                             | 0.20%           |
| <b>Cash Equivalent</b>                             |                                 | <b>0.79%</b>    |
| <b>TREPS*</b>                                      |                                 | <b>0.99%</b>    |
| <b>Net Current Assets</b>                          |                                 | <b>-0.20%</b>   |
| <b>Total Net Assets as on 31-May-2025</b>          |                                 | <b>100.00%</b>  |

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

## Asset Allocation



## Rating Portfolio



Investment Objective

The primary objective of the Scheme is to generate regular income through investment in a portfolio comprising substantially of money market instruments. There is no assurance that the objective of the Scheme will be realized and the Scheme does not assure or guarantee any returns.

Fund Manager - Mahesh Chhabria Effective 01 Feb 2025. Total Schemes Managed - 16  
Fund Manager - Abhishek Iyer Effective 01 Apr 2025. Total Schemes Managed - 04

| Lump Sum Investment Performance                    |             |           |             |           |             |           |                 |           | Inception Date |
|--|-------------|-----------|-------------|-----------|-------------|-----------|-----------------|-----------|----------------|
| Fund / Benchmark<br>(Value of Rs 10,000 invested)  | 1 Year      |           | 3 Years     |           | 5 Years     |           | Since Inception |           |                |
|  | Amount in ₹ | Returns % | Amount in ₹ | Returns % | Amount in ₹ | Returns % | Amount in ₹     | Returns % |                |
| HSBC Money Market Fund - Regular Plan~~            | 10791       | 7.93      | 12254       | 7.01      | 13019       | 5.41      | 39441           | 7.17      | 10-Aug-05      |
| Scheme Benchmark (NIFTY Money Market Index A-I)    | 10768       | 7.70      | 12315       | 7.19      | 13171       | 5.66      | 41141           | 7.40      |                |
| Additional Benchmark ((CRISIL 1 Year T Bill Index) | 10799       | 8.01      | 12288       | 7.11      | 13086       | 5.52      | 32824           | 6.18      |                |
| HSBC Money Market Fund - Direct Plan~~             | 10813       | 8.15      | 12369       | 7.34      | 13267       | 5.81      | 24553           | 7.50      | 01-Jan-13      |
| Scheme Benchmark (NIFTY Money Market Index A-I)    | 10768       | 7.70      | 12315       | 7.19      | 13171       | 5.66      | 23123           | 6.98      |                |
| Additional Benchmark ((CRISIL 1 Year T Bill Index) | 10799       | 8.01      | 12288       | 7.11      | 13086       | 5.52      | 22031           | 6.57      |                |

**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

Returns for Debt schemes has been calculated as on last business day NAV provided as on 31 May 2025.

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)   |
|--|--|--|
| <b>HSBC Money Market Fund</b><br><br>(An open ended debt scheme investing in money market instruments. Relatively low interest rate risk and moderate credit risk.)<br><br><b>This product is suitable for investors who are seeking*:</b> <ul style="list-style-type: none"><li>• Generation of regular income over short to medium term</li><li>• Investment in money market instruments</li></ul> | <br>The risk of the scheme is Low to Moderate Risk | As per AMFI Tier 1. Benchmark Index: <b>NIFTY Money Market Index A-I</b><br><br>The risk of the benchmark is Low to 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 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

Potential Risk Class (HSBC Money Market Fund)

| Credit Risk →   | Relatively Low (Class A) | Moderate (Class B) | Relatively High (Class C) |
|---|--------------------------|--------------------|---------------------------|
| Interest Rate Risk ↓  |                          |                    |                           |
| Relatively Low (Class I)  |                          | B-I                |                           |
| Moderate (Class II)   |                          |                    |                           |
| Relatively High (Class III)   |                          |                    |                           |
| A Scheme with Relatively Low interest rate risk and Moderate 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 31 May 2025

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