

HSBC CRISIL IBX 50:50 Gilt Plus SDL Apr 2028 Index Fund

(An open ended Target Maturity Index Fund tracking CRISIL IBX 50:50 Gilt Plus SDL Index – April 2028. A Relatively high interest rate risk and relatively low credit risk.)

September 2024

| Fund Category | Fund Manager | Benchmark ¹ | Inception Date | AUM ^{2&} |
|---------------|-----------------------------------|---|----------------|-----------------------|
| Index Fund | Kapil Punjabi and Mahesh Chhabria | CRISIL IBX 50:50 Gilt Plus SDL Index - Apr 2028 | 31 Mar 2022 | Rs. 1,921.72 Cr |

| Quantitative Data | | Minimum Investment | | |
|-------------------|------------|--------------------|-------|---------------------|
| Average Maturity | 3.38 years | Lumpsum | SIP | Additional Purchase |
| Modified Duration | 2.90 years | ₹ 5,000 | ₹ 500 | ₹ 1,000 |
| Macaulay Duration | 3.00 years | | | |
| Yield to Maturity | 7.03% | | | |

Target Maturity Index Funds (TMIF)

The mandate of the target maturity fund is to invest in line with the index construction. At the 6 yr point of the curve, the carry remains attractive and roll-down presents an opportunity for the same over a 3 yr + time-frame. Further, the fund remains an attractive proposition for investors who intend to hold till maturity (April 2028), despite near term volatility.

HSBC CRISIL IBX 50:50 Gilt Plus SDL Apr 2028 Index Fund (HGSF)

To provide returns corresponding to the total returns of the securities as represented by the CRISIL IBX 50:50 Gilt Plus SDL Index - April 2028 before expenses, subject to tracking errors. However, there is no assurance that the investment objective of the Scheme will be achieved.

Why invest now in HGSF - HSBC CRISIL IBX 50:50 Gilt Plus SDL Apr 2028 Index Fund (HGSF)

- HGSF invests in the constituents of CRISIL IBX 50:50 Gilt Plus SDL Index – April 2028
- The fund aims to track the index performance and aims to offer liquidity
- Invests in 50:50 proportion of quality G-Sec and SDL papers
- Offers relatively low credit risk by investments in G-Sec and SDL
- A roll down fund strategy to seek benefits of better yields
- Regular liquidity with open ended nature of the fund and no exit load
- SDL have similar Credit Risk to that of G-Sec, Liquid instruments which trade above the G-Sec Curve and have potential to deliver Market linked Returns
- Gsecs issued by the government, safest investment option, G-sec yields are currently better than FDs, G-Sec segment offers better management of cash flows with better liquidity leading to lower impact cost

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

The exit loads set forth above is subject to change at the discretion of the AMC and such changes shall be implemented prospectively.

Month End Total Expenses Ratios (Annualized)³ – Regular⁴: 0.43%, Direct: 0.23%.

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 AUM is as on 30 August 2024.

³ TER Annualized TER including GST on Investment Management Fees

⁴ Continuing plans

⁵ 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).

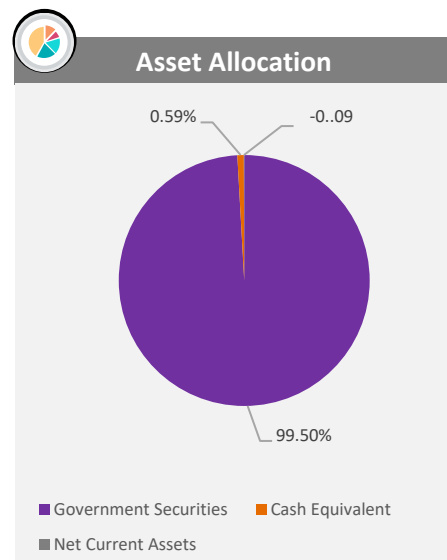
Source – HSBC Mutual Fund, Data as of 30 August 2024. **Past performance may or may not be sustained in the future and is not indicative of future results.**

Portfolio

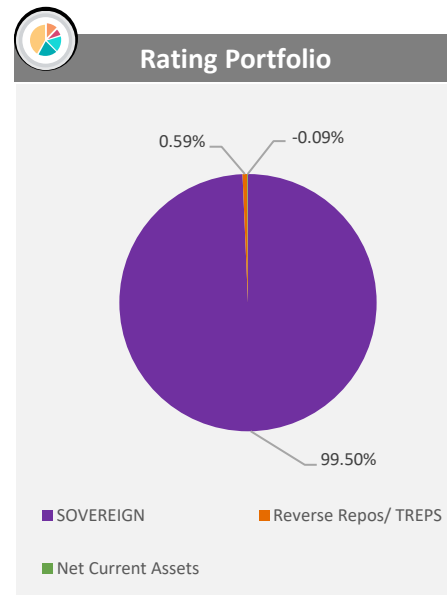
| Issuer | Rating | % to Net Assets |
|--|-----------|-----------------|
| Government Securities | | 99.50% |
| 7.06% GOI 10APR28 | SOVEREIGN | 26.96% |
| 7.38% GOI 20JUN2027 | SOVEREIGN | 11.26% |
| 7.36% MAHARASHTRA 12APR28 SDL | SOVEREIGN | 7.91% |
| 8.05% GUJARAT SDL 31JAN2028 | SOVEREIGN | 6.20% |
| 8.05% TAMILNADU SDL 18APR2028 | SOVEREIGN | 5.96% |
| 7.17% GOI 08JAN28 | SOVEREIGN | 5.32% |
| 6.97% KARNATAKA 26FEB2028 SDL | SOVEREIGN | 4.42% |
| 6.97% MAHARASHTRA 18FEB2028 SDL | SOVEREIGN | 2.86% |
| 8.28% GOI 21SEP27 | SOVEREIGN | 2.80% |
| 7.88% MADHYA PRADESH 24JAN28 SDL | SOVEREIGN | 2.68% |
| 6.98% MAHARASHTRA 26FEB2028 SDL | SOVEREIGN | 2.60% |
| 8.26% GOI 02AUG2027 | SOVEREIGN | 1.90% |
| 8.28% TAMILNADU SDL 14MAR2028 | SOVEREIGN | 1.40% |
| 8.27% UTTARPRADESH SDL14MAR2028 | SOVEREIGN | 1.40% |
| 8.00% SDL-KERALA M- 11-APR-2028 | SOVEREIGN | 1.38% |
| 8.20% HARYANA 31JAN28 SDL | SOVEREIGN | 1.35% |
| 8.23% GUJARAT SDL 21FEB2028 | SOVEREIGN | 1.35% |
| 7.92% UTTAR PRADESH 24JAN2028 SDL | SOVEREIGN | 1.34% |
| 7.77% ANDHRA PRADESH SDL RED 10-JAN-2028 | SOVEREIGN | 1.34% |
| 6.79% GOI 15MAY2027 | SOVEREIGN | 1.33% |
| 8.14% HARYANA 27MAR28 SDL | SOVEREIGN | 1.19% |
| 8.00% KARNATAKA SDL RED 17-JAN-2028 | SOVEREIGN | 1.08% |
| 7.79% KARNATAKA 03Jan2028 SDL | SOVEREIGN | 1.08% |
| 7.75% GUJARAT 10JAN28 SDL | SOVEREIGN | 1.07% |
| 8.14% SDL Uttarakhand 27Mar2028 | SOVEREIGN | 0.83% |
| 8.03% KARNATAKA SDL 31JAN2028 | SOVEREIGN | 0.81% |
| 8.15% CHHATTISGARH 27MAR28 SDL | SOVEREIGN | 0.56% |
| 7.59% Uttarakhand 25 Oct 2027 SDL | SOVEREIGN | 0.54% |
| 7.50% TELANGANA SDL RED 15-APR-2028 | SOVEREIGN | 0.54% |
| 7.64% KARNATAKA SDL RED 08-NOV-2027 | SOVEREIGN | 0.04% |
| Cash Equivalent | | 0.50% |
| TREPS* | | 0.59% |
| Net Current Assets | | -0.09% |
| Total Net Assets as on 31-August-2024 | | 100.00% |

*TREPS : Tri-Party Repo

Asset Allocation



Rating Portfolio



Fund Strategy

- The mandate of the target maturity fund is to invest in line with the index constituent's
- The aim is to replicate underlying index minimizing the tracking error

Data as on 30 August 2024

Note : Please refer to Scheme Information Document for more details on Asset Allocation of the scheme.

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Investment Objective

To provide returns corresponding to the total returns of the securities as represented by the CRISIL IBX 50:50 Gilt Plus SDL Index - April 2028 before expenses, subject to tracking errors. However, there is no assurance that the investment objective of the Scheme will be achieved.

Fund Manager - Mahesh Chhabria Effective 15 Jul 2023. Total Schemes Managed - 11
Fund Manager - Kapil Lal Punjabi Effective 31 Mar 2022. Total Schemes Managed - 17

| Lump Sum Investment Performance | | | | | | | | | Inception Date |
|---|-------------|-----------|-------------|-----------|-------------|-----------|-----------------|-----------|----------------|
| Fund / Benchmark (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 CRISIL IBX 50:50 Gilt Plus Apr 2028 Index Fund – Regular Plan [~] | 10809 | 8.09 | NA | NA | NA | NA | 11590 | 6.29 | 31-Mar-22 |
| Scheme Benchmark (CRISIL IBX 50:50 Gilt Plus SDL Index – April 2028) | 10858 | 8.58 | NA | NA | NA | NA | 11682 | 6.64 | |
| Additional Benchmark (CRISIL 10 year Gilt Index) | 10882 | 8.82 | NA | NA | NA | NA | 11678 | 6.62 | |

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 August 2024 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

Source: HSBC Mutual Fund, data as on 30 August 2024

[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 CRISIL IBX 50:50 Gilt Plus SDL Apr 2028 Index Fund</p> <p>(An open ended Target Maturity Index Fund tracking CRISIL IBX 50:50 Gilt Plus SDL Index – April 2028. A Relatively high interest rate risk and relatively low credit risk.)</p> <p>This product is suitable for investors who are seeking[*]:</p> <ul style="list-style-type: none"> Income over target maturity period Investment in constituents similar to the composition of CRISIL IBX 50:50 Gilt Plus SDL Index – April 2028[^] |  <p>RISKOMETER</p> <p>Investors understand that their principal will be at Moderate risk</p> | <p>As per AMFI Tier 1 Benchmark Index: CRISIL IBX 50:50 Gilt Plus SDL Index – April 2028</p>  <p>RISKOMETER</p> |

[^] Returns and risk commensurate with CRISIL IBX 50:50 Gilt Plus SDL Index - April 2028, subject to tracking errors.

^{*} 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 August 2024, 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

HSBC CRISIL IBX 50:50 Gilt Plus SDL Apr 2028 Index Fund

| Credit Risk → | Relatively Low (Class A) | Moderate (Class B) | Relatively High (Class C) |
|--|--------------------------|--------------------|---------------------------|
| Interest Rate Risk ↓ | | | |
| Relatively Low (Class I) | | | |
| Moderate (Class II) | | | |
| Relatively High (Class III) | AIII | | |
| 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 the future and is not indicative of future results. Source: HSBC Mutual Fund, data as on 30 August 2024

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

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