

Product Note

HSBC Conservative Hybrid Fund (HCHF)

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

April 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. 145.57 Cr |

| Quantitative Data | | Entry / Exit Load |
|-------------------|-------------|-------------------|
| Average Maturity | 14.71 Years | NA / NIL |
| Modified Duration | 7.99 Years | |
| Macaulay Duration | 8.27 Years | |
| Yield to Maturity | 6.83% | |

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 in long run through generating inflation-adjusted returns

Fund Approach

- From a medium term perspective, despite some volatility in bond yields over the coming few months both globally and in India, we continue to believe we are close to the peak of the rate hiking cycle.
- The risk–reward has turned in favor of careful deployment into certain areas which may offer risk adjusted returns in long term.
- We intend to take advantage of any opportunities that may arise on the longer end of the curve depending on market conditions.

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: 2.18%, Direct: 1.35%.

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 March 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 | | 21.62% |
| Zomato Limited | Retailing | 2.77% |
| Transformers And Rectifiers (India) Limited | Electrical Equipment | 2.21% |
| Trent Limited | Retailing | 1.98% |
| GE Vernova T&D India Limited | Electrical Equipment | 1.50% |
| Siemens Limited | Electrical Equipment | 0.91% |
| TD Power Systems Limited | Electrical Equipment | 0.80% |
| Persistent Systems Limited | IT - Software | 0.76% |
| The Indian Hotels Company Limited | Leisure Services | 0.69% |
| CG Power and Industrial Solutions Limited | Electrical Equipment | 0.66% |
| Kaynes Technology India Ltd | Industrial Manufacturing | 0.65% |
| ICICI Bank Limited | Banks | 0.65% |
| KEI Industries Limited | Industrial Products | 0.62% |
| Bharat Electronics Limited | Aerospace & Defense | 0.62% |
| Paradeep Phosphates Limited | Fertilizers & Agrochemicals | 0.61% |
| Cholamandalam Investment & Finance Company Limited | Finance | 0.61% |
| Larsen & Toubro Limited | Construction | 0.60% |
| Safari Industries India Limited | Consumer Durables | 0.60% |
| ABB India Limited | Electrical Equipment | 0.51% |
| Medi Assist Healthcare Services Limited | Insurance | 0.48% |
| Universal Cables Limited | Industrial Products | 0.48% |
| Sobha Limited | Realty | 0.47% |
| Power Mech Projects Limited | Construction | 0.47% |
| Suzlon Energy Limited | Electrical Equipment | 0.45% |
| Triveni Turbine Limited | Electrical Equipment | 0.39% |
| Godrej Properties Limited | Realty | 0.37% |
| KPIT Technologies Limited | IT - Software | 0.27% |
| Aditya Vision Limited | Retailing | 0.23% |
| Infosys Limited | IT - Software | 0.13% |
| Sundaram Finance Limited | Finance | 0.09% |
| HDFC Bank Limited | Banks | 0.04% |

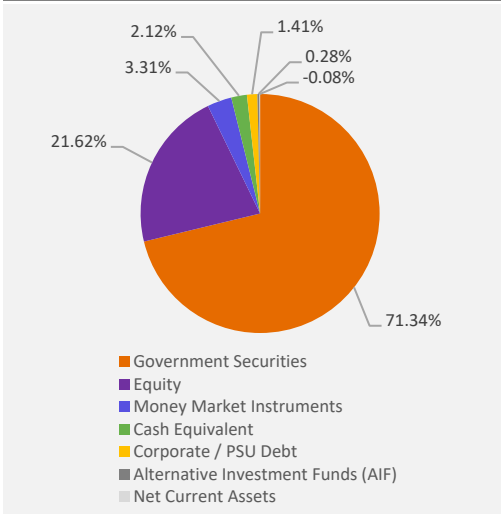
Portfolio

| Issuer | Rating | % to Net Assets |
|---|------------|-----------------|
| Money Market Instruments | | |
| Certificate of Deposit | | 3.31% |
| Axis Bank Limited | CRISIL A1+ | 3.31% |
| Government Securities | | 71.34% |
| 6.79% GOI 07OCT2034 | SOVEREIGN | 17.99% |
| 7.18% GOI 24-Jul-2037 | SOVEREIGN | 16.66% |
| 7.30% GOI 19JUN53 | SOVEREIGN | 11.01% |
| 7.09% GOI 05AUG2054 | SOVEREIGN | 10.64% |
| 7.10% GOI 08-Apr-2034 | SOVEREIGN | 7.33% |
| 7.32% GOI 13NOV2030 | SOVEREIGN | 3.66% |
| 7.10% GOI 18APR29 | SOVEREIGN | 3.62% |
| 7.17% GOI 08JAN28 | SOVEREIGN | 0.36% |
| 7.09% GOI 25NOV74 | SOVEREIGN | 0.07% |
| Alternative Investment Funds (AIF) | | 0.28% |
| CDMDF CLASS A2 | AIF | 0.28% |
| Cash Equivalent | | 2.04% |
| TREPS* | | 2.12% |
| Net Current Assets | | -0.08% |
| Total Net Assets as on 31-March-2025 | | 100.00% |

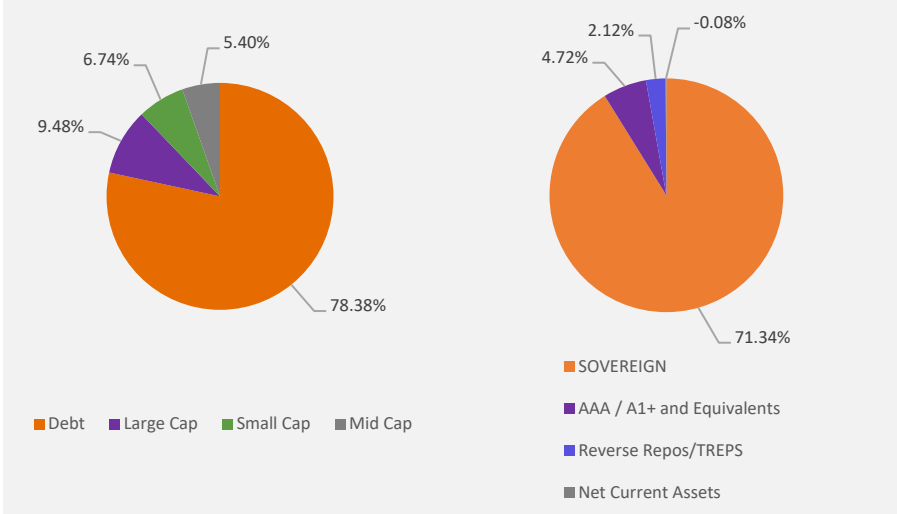
*TREPS : Tri-Party Repo



Asset Allocation



Rating Portfolio



Source: HSBC Mutual Fund, data as on 31 March 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 – 8; Fund Manager - Abhishek Gupta Effective 01 Apr 2024. Total Schemes Managed - 6
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~ | 10983 | 9.83 | 12666 | 8.19 | 15997 | 9.85 | 56793 | 8.57 | 24-Feb-04 |
| Scheme Benchmark (NIFTY 50 Hybrid Composite Debt 15:85 Index) | 10844 | 8.44 | 12490 | 7.68 | 15698 | 9.43 | 55177 | 8.43 | |
| Additional Benchmark (CRISIL 10 year Gilt Index) | 10990 | 9.90 | 12338 | 7.25 | 12921 | 5.26 | 33091 | 5.83 | |



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 March 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 March 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) |
|--|--|---|
| HSBC Conservative Hybrid Fund (An open ended hybrid scheme investing predominantly in debt instruments) This product is suitable for investors who are seeking*: <ul style="list-style-type: none">Capital appreciation over medium to long termInvestment in fixed income (debt and money market instruments) as well as equity and equity related securities. |  The risk of the scheme is Moderately High Risk | As per AMFI Tier 1. Benchmark Index: NIFTY 50 Hybrid Composite Debt 15:85 Index  The risk of the benchmark is Moderately High 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 March 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 March 2025

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