HSBC Mutual Fund

Product Note

HSBC Conservative Hybrid Fund (HCHF)

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

December 2024

Fund Category	Fund Manager	Benchmark [1]	Inception Date	AUM[&]
Conservative Hybrid Fund	Mahesh Chhabria, Kapil Punjabi[@], Cheenu Gupta, Abhishek Gupta and Sonal Gupta[#]	NIFTY 50 Hybrid Composite Debt 15:85 Index	24 Feb 2004	Rs. 144.17 Cr

Quantitative Data	
Average Maturity	13.66 Years
Modified Duration	7.47 Years
Macaulay Duration	7.73 Years
Yield to Maturity	6.98%

Entry / Exit Load
NA / NIL

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] – Regular[3]: 2.17%, Direct: 1.34%.

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 30 November 2024. **Past performance may or may not be sustained in the future and is not indicative of future results.**

[@]Managing since from May 1, 2024, Please refer notice cum addendum dated April 30, 2024

[#] 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		**23.32%**
Trent Limited	Retailing	2.55%
Transformers And Rectifiers (India) Limited	Electrical Equipment	2.09%
GE Vernova T&D India Limited	Electrical Equipment	1.71%
Siemens Limited	Electrical Equipment	1.31%
Zomato Limited	Retailing	0.97%
KEI Industries Limited	Industrial Products	0.94%
TD Power Systems Limited	Electrical Equipment	0.86%
KPIT Technologies Limited	IT - Software	0.85%
Kaynes Technology India Ltd	Industrial Manufacturing	0.83%
Persistent Systems Limited	IT - Software	0.82%
Safari Industries India Limited	Consumer Durables	0.79%
CG Power and Industrial Solutions Limited	Electrical Equipment	0.76%
The Indian Hotels Company Limited	Leisure Services	0.70%
ABB India Limited	Electrical Equipment	0.69%
Paradeep Phosphates Limited	Fertilizers & Agrochemicals	0.66%
Larsen & Toubro Limited	Construction	0.65%
Bharat Electronics Limited	Aerospace & Defense	0.64%
Medi Assist Healthcare Services Limited	Insurance	0.64%
ICICI Bank Limited	Banks	0.63%
Universal Cables Limited	Industrial Products	0.59%
Sobha Limited	Realty	0.58%
Triveni Turbine Limited	Electrical Equipment	0.53%
Suzlon Energy Limited	Electrical Equipment	0.50%
Cholamandalam Investment & Finance Company Limited	Finance	0.50%
Power Mech Projects Limited	Construction	0.49%
Godrej Properties Limited	Realty	0.48%
Aditya Vision Limited	Retailing	0.25%
Infosys Limited	IT - Software	0.16%
Sundaram Finance Limited	Finance	0.08%
HDFC Bank Limited	Banks	0.04%
SOBHA LTD - PARTLY PAID	Realty	0.03%

Source: HSBC Mutual Fund, data as on 30 November 2024
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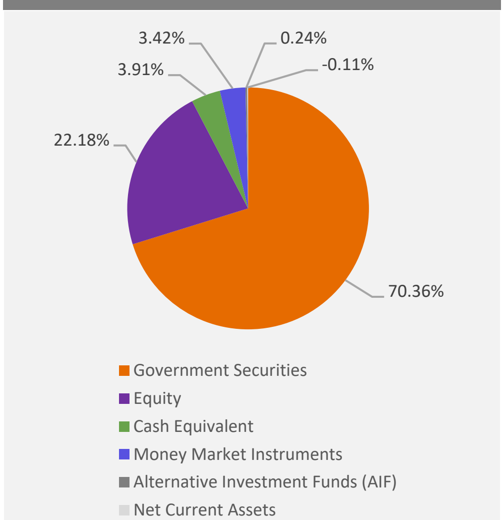
Portfolio

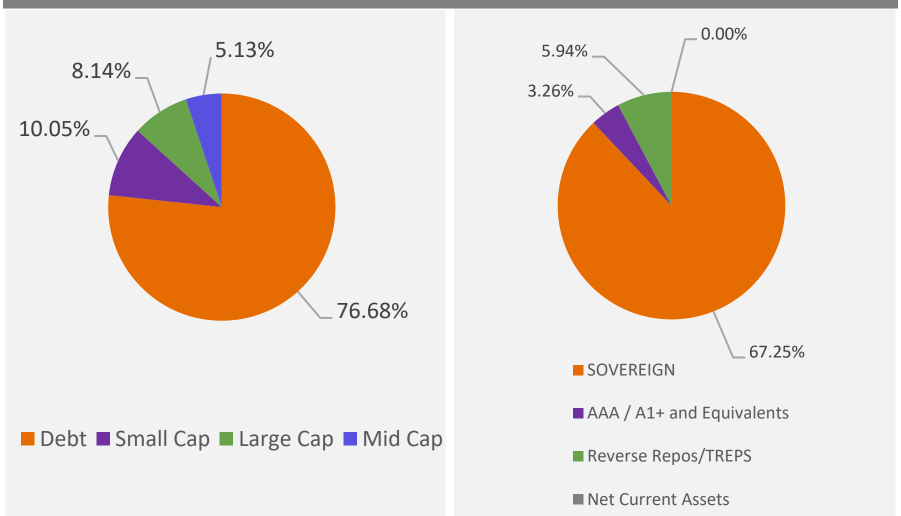
Issuer	Rating	% to Net Assets
Money Market Instruments		
Certificate of Deposit		**3.26%**
Axis Bank Limited	CRISIL A1+	3.26%
Government Securities		**67.25%**
7.18% GOI 24-Jul-2037	SOVEREIGN	18.22%
6.79% GOI 07OCT2034	SOVEREIGN	17.56%
7.30% GOI 19JUN53	SOVEREIGN	11.12%
7.10% GOI 08-Apr-2034	SOVEREIGN	7.16%
7.09% GOI 05AUG2054	SOVEREIGN	7.16%
7.10% GOI 18APR29	SOVEREIGN	3.55%
7.06% GOI 10APR28	SOVEREIGN	2.12%
7.17% GOI 08JAN28	SOVEREIGN	0.36%
Alternative Investment Funds (AIF)		**0.23%**
CDMDF CLASS A2	AIF	0.23%
Cash Equivalent		**5.94%**
TREPS*		**5.94%**
Net Current Assets		**0.00%**
Total Net Assets as on 30-November-2024		**100.00%**

*TREPS : Tri-Party Repo

Asset Allocation



Rating Portfolio



Source: HSBC Mutual Fund, data as on 30 November 2024
Note : Please refer to Scheme Information Document for more details on Asset Allocation of the scheme.
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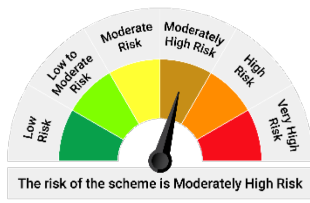
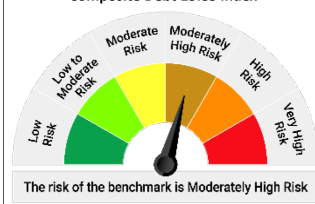
Fund Manager - Mahesh Chhabria Effective 15 Jul 2023. Total Schemes Managed – 11, Fund Manager - Kapil Punjabi Effective 01 September 2024. Total Schemes Managed - 17
Fund Manager - Cheenu Gupta Effective 26 Nov 2022. Total Schemes Managed – 12, Fund Manager - Abhishek Gupta Effective 01 Apr 2024. Total Schemes Managed – 6
Fund Manager - Sonal Gupta Effective 05 Jul 2021. Total Schemes Managed - 26

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~	11679	16.79	12919	8.91	15331	8.91	57390	8.77	24-Feb-04
Scheme Benchmark (NIFTY 50 Hybrid Composite Debt 15:85 Index)	11098	10.98	12335	7.25	15067	8.53	53958	8.45	
Additional Benchmark (CRISIL 10 year Gilt Index)	11039	10.39	11762	5.56	13059	5.48	31980	5.75	

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 November 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

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 30 November 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)
HSBC Conservative Hybrid Fund (An open ended hybrid scheme investing predominantly in debt instruments) **This product is suitable for investors who are seeking*:** • Capital appreciation over medium to long term • Investment in fixed income (debt and money market instruments) as well as equity and equity related securities.	 	As per AMFI Tier I. **Benchmark Index: NIFTY 50 Hybrid Composite Debt 15:85 Index** 

* 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 November 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

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 November 2024

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