

Product Note

HSBC Conservative Hybrid Fund (HCHF)

An open ended Hybrid Scheme investing predominantly in debt instruments.

June 2024

Fund Category	Fund Manager	Benchmark ¹	Inception Date	AUM ^{&}
Conservative Hybrid Fund	Mahesh Chhabria, Kapil Punjabi®, Cheenu Gupta and Abhishek Gupta	NIFTY 50 Hybrid Composite Debt 15:85 Index	24 Feb 2004	Rs. 111.87 Cr

Quantitative Data		Entry / Exit Load
Average Maturity	8.26 years	NA / NIL
Modified Duration	5.35 years	
Macaulay Duration	5.55 years	
Yield to Maturity	7.21%	

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.

Entry Load*: Not Applicable, **Exit Load**: NIL

Month End Total Expenses Ratios (Annualized)² – Regular³: 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 May 19, 2023, 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. ©Managing since from May 1, 2024, Please refer notice cum addendum dated April 30, 2024

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>

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Source – HSBC Mutual Fund, Data as of 31 May 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
EQUITY		23.74%
Transformers And Rectifiers (India) Limited	Electrical Equipment	1.88%
Larsen & Toubro Limited	Construction	1.80%
GE TandD India Limited	Electrical Equipment	1.70%
Siemens Limited	Electrical Equipment	1.56%
Medi Assist Healthcare Services Limited	Insurance	1.38%
KPIT Technologies Limited	IT - Software	1.17%
KEI Industries Limited	Industrial Products	1.15%
ABB India Limited	Electrical Equipment	1.00%
Aditya Vision Limited	Retailing	0.93%
CG Power and Industrial Solutions Limited	Electrical Equipment	0.86%
TD Power Systems Limited	Electrical Equipment	0.85%
Sobha Limited	Realty	0.85%
Bharat Electronics Limited	Aerospace & Defense	0.79%
Universal Cables Limited	Industrial Products	0.77%
Safari Industries India Limited	Consumer Durables	0.77%
ICICI Bank Limited	Banks	0.70%
Cholamandalam Investment & Finance Company Limited	Finance	0.64%
Ahluwalia Contracts (India) Limited	Construction	0.63%
The Indian Hotels Company Limited	Leisure Services	0.63%
Godrej Properties Limited	Realty	0.62%
Persistent Systems Limited	IT - Software	0.61%
Kaynes Technology India Ltd	Industrial Manufacturing	0.61%
Triveni Turbine Limited	Electrical Equipment	0.52%
Power Mech Projects Limited	Construction	0.52%
Suzlon Energy Limited	Electrical Equipment	0.49%
Infosys Limited	IT - Software	0.15%
Sundaram Finance Limited	Finance	0.11%
HDFC Bank Limited	Banks	0.05%
Transformers And Rectifiers (India) Limited	Electrical Equipment	1.88%

Source: HSBC Mutual Fund, data as on 31 May 2024

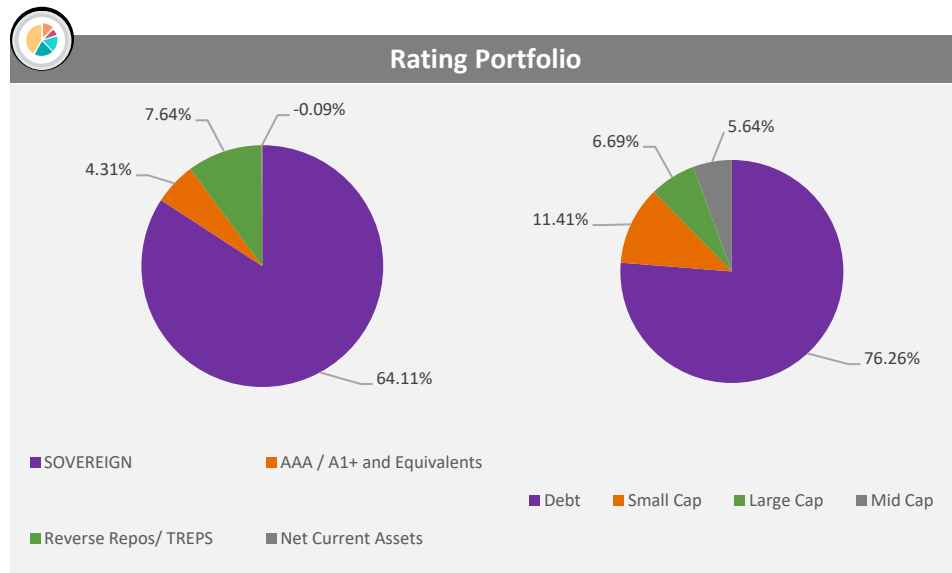
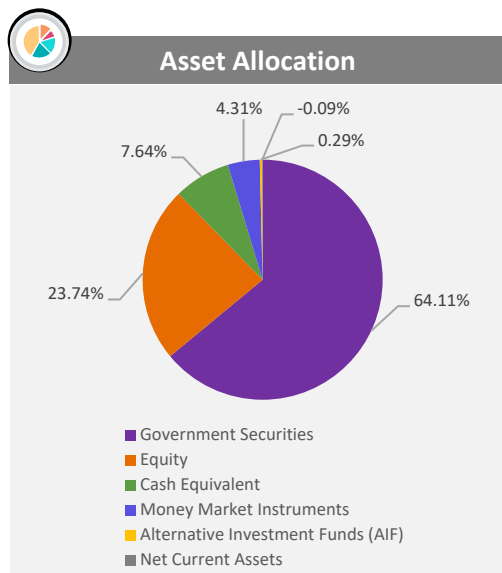
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PUBLIC

Portfolio

Issuer	Rating	% to Net Assets
Money Market Instruments		
Certificate of Deposit		4.31%
Axis Bank Limited	CRISIL A1+	4.31%
Government Securities		64.11%
7.10% GOI 18APR29	SOVEREIGN	13.55%
7.18% GOI 14AUG2033 GSEC	SOVEREIGN	12.89%
7.18% GOI 24-Jul-2037	SOVEREIGN	9.25%
7.71% MAHARASHTRA 08Nov2033 SDL	SOVEREIGN	9.18%
7.06% GOI 10APR28	SOVEREIGN	7.22%
7.30% GOI 19JUN53	SOVEREIGN	4.71%
7.10% GOI 08-Apr-2034	SOVEREIGN	4.55%
7.76% MAHARASHTRA 04Oct2030 SDL	SOVEREIGN	2.30%
7.17% GOI 08JAN28	SOVEREIGN	0.46%
Alternative Investment Funds (AIF)		0.29%
CDMDF CLASS A2	AIF	0.29%
Cash Equivalent		7.55%
TREPS*		7.64%
Net Current Assets		-0.09%
Total Net Assets as on 31-May-2024		100.00%

*TREPS : Tri-Party Repo



Source: HSBC Mutual Fund, data as on 31 May 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 June 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 - 5

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~	11465	14.60	12723	8.35	14936	8.34	53834	8.65	18-Oct-11
Scheme Benchmark (NIFTY 50 Hybrid Composite Debt 15:85 Index)	10921	9.18	12221	6.91	15160	8.67	51474	8.41	
Additional Benchmark (CRISIL 10 year Gilt Index)	10661	6.59	11277	4.08	13229	5.75	30541	5.66	

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 May 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 May 19, 2023, 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 May 19, 2023, 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 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
<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>RISKOMETER</p> <p>Investors understand that their principal will be at Very High risk</p>	<p>Benchmark Index: NIFTY 50 Hybrid Composite Debt 15:85 Index</p> <p>RISKOMETER</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 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 31 May 2024

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