

Product Note

HSBC Conservative Hybrid Fund (HCHF)

Conservative Hybrid Fund- An open ended Hybrid Scheme investing predominantly in debt instruments.

December 2023

Fund Category	Fund Manager	Benchmark ¹	Inception Date	AUM ^{&}
Conservative Hybrid Fund	Mahesh Chhabria and Cheenu Gupta	NIFTY 50 Hybrid Composite Debt 15:85 Index	24 Feb 2004	Rs. 109.27 Cr
Quantitative Data		Entry / Exit Load		
Average Maturity	3.44 year	NA / NIL		
Modified Duration	2.89 year			
Macaulay Duration	2.99 year			
Yield to Maturity	7.40%			

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 through generating inflation-adjusted returns

Fund Strategy

- 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 offer risk adjusted returns.
- We intend to take advantage of any opportunities that may arise on the longer end of the curve depending on market conditions.

Entry Load*: Not Applicable, Exit Load: NIL

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

¹As 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.

²TER Annualized TER including GST on Investment Management Fees

³Continuing 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 2023. 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		24.20%
Larsen & Toubro Limited	Construction	2.28%
TVS Motor Company Limited	Automobiles	1.79%
KPIT Technologies Limited	IT - Software	1.23%
Siemens Limited	Electrical Equipment	1.17%
TD Power Systems Limited	Electrical Equipment	1.01%
Kaynes Technology India Ltd	Industrial Manufacturing	0.90%
IndusInd Bank Limited	Banks	0.89%
Safari Industries India Limited	Consumer Durables	0.89%
ICICI Bank Limited	Banks	0.86%
HDFC Bank Limited	Banks	0.76%
VRL Logistics Limited	Transport Services	0.74%
ABB India Limited	Electrical Equipment	0.73%
Polycab India Limited	Industrial Products	0.72%
The Indian Hotels Company Limited	Leisure Services	0.67%
Godrej Consumer Products Limited	Personal Products	0.66%
Gujarat Fluorochemicals Limited	Chemicals & Petrochemicals	0.65%
Universal Cables Limited	Industrial Products	0.64%
Titan Company Limited	Consumer Durables	0.64%
CG Power and Industrial Solutions Limited	Electrical Equipment	0.62%
Mankind Pharma Limited	Pharmaceuticals & Biotechnology	0.61%
Persistent Systems Limited	IT - Software	0.59%
Cholamandalam Investment & Finance Company Limited	Finance	0.59%
Sundaram Finance Limited	Finance	0.53%
PI Industries Limited	Fertilizers & Agrochemicals	0.52%
Power Mech Projects Limited	Construction	0.48%
Infosys Limited	IT - Software	0.43%
KEI Industries Limited	Industrial Products	0.43%
Bharat Electronics Limited	Aerospace & Defense	0.40%
SBI Life Insurance Company Limited	Insurance	0.35%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	0.32%
Mayur Uniquoters Limited	Consumer Durables	0.30%
Eureka Forbes Limited	Consumer Durables	0.29%
Schaeffler India Limited	Auto Components	0.26%
Mahindra & Mahindra Financial Services Limited	Finance	0.25%

Source: HSBC Mutual Fund, data as on 30 November 2023

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).

PUBLIC

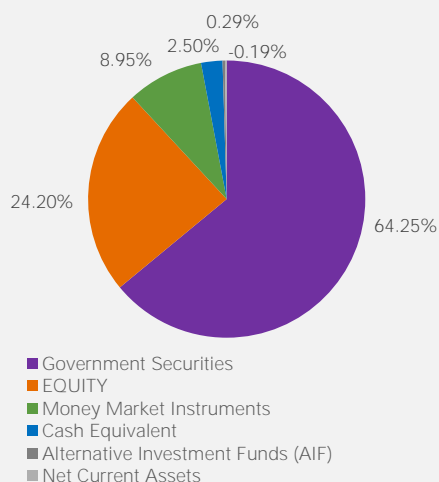
Portfolio

Issuer	Rating	% to Net Assets
Money Market Instruments		
Certificate of Deposit		8.95%
HDFC Bank Limited	CARE A1+	8.95%
Government Securities		64.25%
7.38% GOI 20JUN2027	SOVEREIGN	14.23%
7.10% GOI 18APR29	SOVEREIGN	13.73%
5.63% GOI 12APR2026	SOVEREIGN	13.35%
7.06% GOI 10APR28	SOVEREIGN	11.93%
7.17% GOI 08JAN28	SOVEREIGN	5.16%
5.74% GOI 15NOV2026	SOVEREIGN	3.52%
7.76% MAHARASHTRA 04Oct2030 SDL	SOVEREIGN	2.33%
Alternative Investment Funds (AIF)		0.29%
CDMDF CLASS A2		0.29%
Cash Equivalent		2.31%
TREPS*		2.50%
Net Current Assets:		-0.19%
Total Net Assets as on 30-November-2023		100.00%

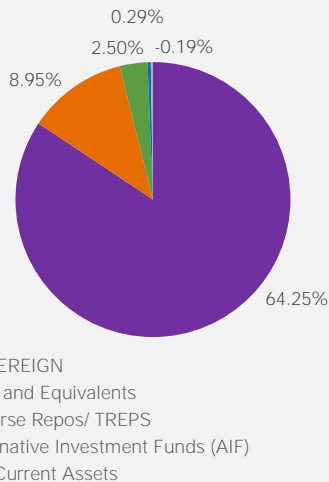
*TREPS : Tri-Party Repo



Asset Allocation



Rating Portfolio



Source: HSBC Mutual Fund, data as on 30 November 2023



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

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).

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.

Product Label

Scheme name and Type of scheme	Scheme Risk-o-meter	Benchmark Risk-o-meter
<p>HSBC Conservative Hybrid Fund</p> <p>Conservative Hybrid Fund– 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>Investors understand that their principal will be at Very High risk</p>	<p>Benchmark Index: NIFTY 50 Hybrid Composite Debt 15:85 Index</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 30 November 2023, 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 2023

Disclaimer: This document has been prepared by HSBC Asset Management (India) Private Limited (HSBC) for information purposes only and should not be construed as i) an offer or recommendation to buy or sell securities, commodities, currencies or other investments referred to herein; or ii) an offer to sell or a solicitation or an offer for purchase of any of the funds of HSBC Mutual Fund; or iii) an investment research or investment advice. It does not have regard to specific investment objectives, financial situation and the particular needs of any specific person who may receive this document. Investors should seek personal and independent advice regarding the appropriateness of investing in any of the funds, securities, other investment or investment strategies that may have been discussed or referred herein and should understand that the views regarding future prospects may or may not be realized. In no event shall HSBC Mutual Fund/HSBC Asset management (India) Private Limited and / or its affiliates or any of their directors, trustees, officers and employees be liable for any direct, indirect, special, incidental or consequential damages arising out of the use of information / opinion herein.

This document is intended only for those who access it from within India and approved for distribution in Indian jurisdiction only. Distribution of this document to anyone (including investors, prospective investors or distributors) who are located outside India or foreign nationals residing in India, is strictly prohibited. Neither this document nor the units of HSBC Mutual Fund have been registered under Securities law/Regulations in any foreign jurisdiction. The distribution of this document in certain jurisdictions may be unlawful or restricted or totally prohibited and accordingly, persons who come into possession of this document are required to inform themselves about, and to observe, any such restrictions. If any person chooses to access this document from a jurisdiction other than India, then such person do so at his/her own risk and HSBC and its group companies will not be liable for any breach of local law or regulation that such person commits as a result of doing so.

© Copyright. HSBC Asset Management (India) Private Limited 2023, ALL RIGHTS RESERVED.
HSBC Mutual Fund, 9-11th Floor, NESCO - IT Park Bldg. 3, Nesco Complex, Western Express Highway, Goregaon East, Mumbai 400063. Maharashtra.
GST - 27AABCH0007N1ZS, Email: investor.line@mutualfunds.hsbc.co.in | Website: www.assetmanagement.hsbc.co/in

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