

## HSBC Managed Portfolios Limited

# HSBC Managed Portfolios Fund Limited - World Selection 3

Monthly report 30 June 2023 | Share class IC

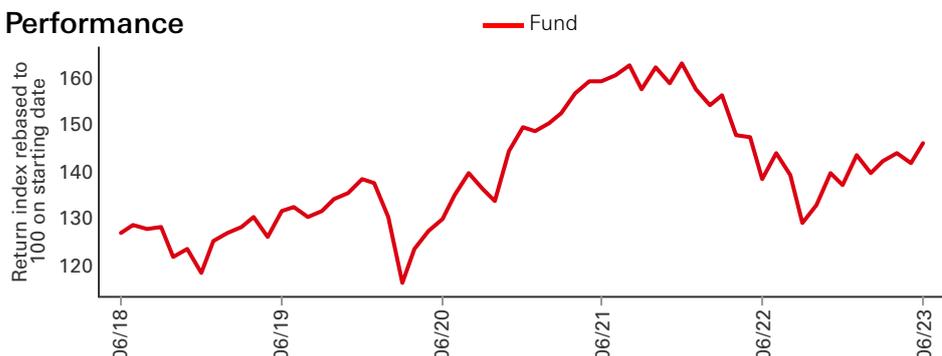
## Investment objective

The principal objective of the World Selection portfolios is total return over time while attempting to limit risk through investment in a diversified portfolio of mutual funds. Investors in this portfolio will have a moderate risk tolerance and/or a medium investment time horizon.

## Main risks

- The Fund invests in bonds whose value generally falls when interest rates rise. This risk is generally greater the longer the maturity of a bond investment and the higher its credit quality. The issuers of certain bonds, could become unwilling or unable to make payments on their bonds and default. Bonds that are in default may become hard to sell or worthless. The value of investible securities can change over time due to a wide variety of factors, including but not limited to: political and economic news, government policy, changes in demographics, cultures and populations, natural or human-caused disasters etc.
- The Fund may invest in Emerging Markets, these markets are less established, and often more volatile, than developed markets and involve higher risks, particularly market, liquidity and currency risks.
- Investment Leverage occurs when the economic exposure is greater than the amount invested, such as when derivatives are used. A Fund that employs leverage may experience greater gains and/or losses due to the amplification effect from a movement in the price of the reference source.

## Performance



## Share Class Details

### Key metrics

NAV per Share	<b>USD 236.35</b>
Performance 1 month	<b>3.05%</b>
Sharpe ratio 3 years	<b>0.24</b>

### Fund facts

UCITS V compliant	<b>No</b>
Dividend treatment	<b>Accumulating</b>
Dealing frequency	<b>Weekly</b>
Valuation Time	<b>17:00 Bermuda</b>
Share Class Base Currency	<b>USD</b>
Domicile	<b>Bermuda</b>
Inception date	<b>16 October 2002</b>
Fund Size	<b>USD 140,763,777</b>
Managers	<b>Barrie A King</b>

### Fees and expenses

Minimum Initial Investment	<b>USD 200,000</b>
Management fee	<b>1.350%</b>

### Codes

ISIN	<b>BMG468AP1884</b>
Bloomberg ticker	<b>HSBBAIC BH</b>

Performance (%)	YTD	1 month	3 months	6 months	1 year	3 years ann	5 years ann
IC	6.71	3.05	2.70	6.71	5.63	4.01	2.85

Rolling Performance (%)	30/06/22- 30/06/23	30/06/21- 30/06/22	30/06/20- 30/06/21	30/06/19- 30/06/20	30/06/18- 30/06/19
IC	5.63	-13.12	22.62	-1.20	3.53

#### Currency Allocation (%)

US Dollar	66.81
Euro	6.50
Pound Sterling	4.96
Yen	4.34
Mexican Peso	3.05
Hong Kong Dollar	1.44
Yuan Renminbi	1.27
Swiss Franc	1.22
Brazilian real	1.21
Indian rupee	1.14
Other Currencies	8.06

■ Fund

#### Asset allocation (%)

Asset allocation (%)	Fund
<b>Global Equity</b>	<b>52.13</b>
Global Government Bond	14.60
Global Corporate Bond	9.08
Global High Yield Bonds	2.17
Global Asset Backed Bonds	1.35
Emerging Market Debt - Hard Currency	2.05
Emerging Market Debt - Local Currency	3.96
Global Inflation Linked Bonds	1.19
<b>Property</b>	<b>2.77</b>
<b>Style Factors</b>	<b>2.02</b>
<b>Trend Following</b>	<b>3.52</b>
<b>Commodities</b>	<b>1.33</b>
Cash/Liquidity	0.76
Listed Infrastructure	3.08

#### Top 10 Holdings

	Weight (%)
HSBC FTSE All-World Index Instl Acc	12.57
HSBC Multi Factor Worldwide Equity ETF	9.36
HSBC American Index Institutional Acc	9.30
HSBC GIF Global Govt Bd ZD	8.50
HSBC GIF Global Corp Bd ZD	7.58
HSBC GIF Global EM Local Dbt ZD	3.96
HSBC European Index Institutional Acc	3.10
Lyxor US Curve Stpng 2-10 ETF USD Acc	3.09
HSBC GIF Global Infrastructure Equity ZD	3.08
HSBC UK Gilt Index Institutional Inc	3.01

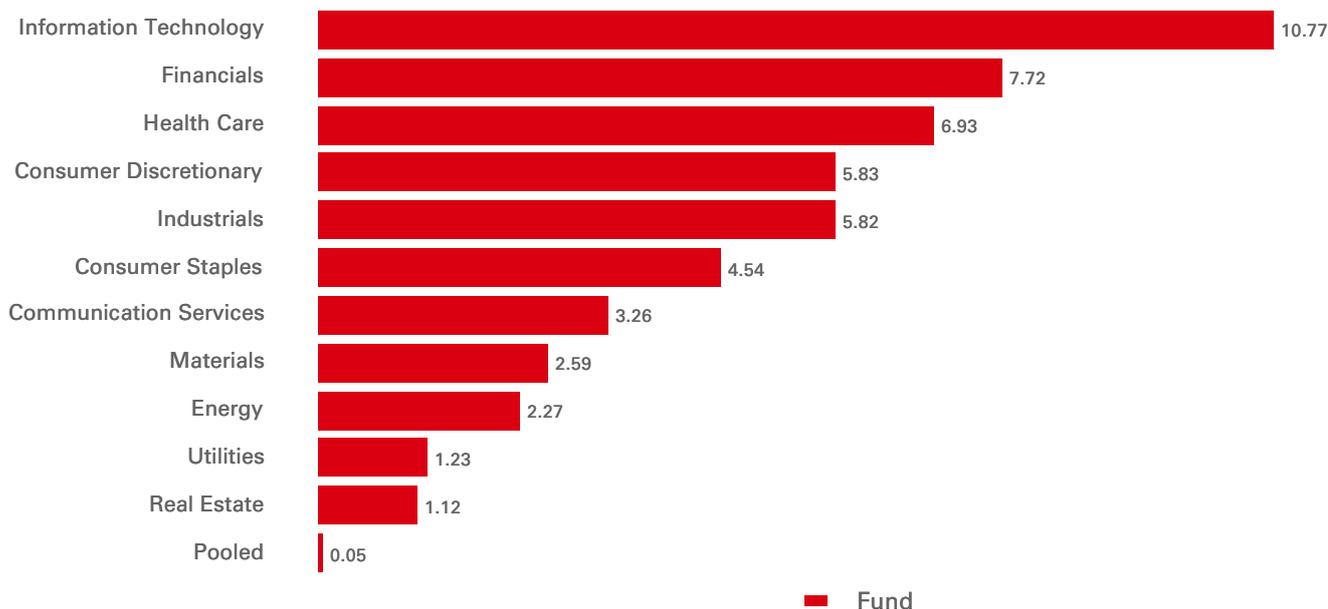
Equity top 10 holdings	Location	Sector	Weight (%)
Apple Inc	United States	Information Technology	2.18
Microsoft Corp	United States	Information Technology	1.84
Alphabet Inc	United States	Communication Services	0.96
Amazon.com Inc	United States	Consumer Discretionary	0.79
NVIDIA Corp	United States	Information Technology	0.57
UnitedHealth Group Inc	United States	Health Care	0.47
Meta Platforms Inc	United States	Communication Services	0.47
Johnson & Johnson	United States	Health Care	0.46
Tesla Inc	United States	Consumer Discretionary	0.38
Exxon Mobil Corp	United States	Energy	0.35

Equity characteristics	Fund	Reference benchmark
Average Market Cap (USD Mil)	374,247	--
Price/earning ratio	14.14	--
Portfolio yield	2.24%	--

#### Market cap allocation (USD Mil %)

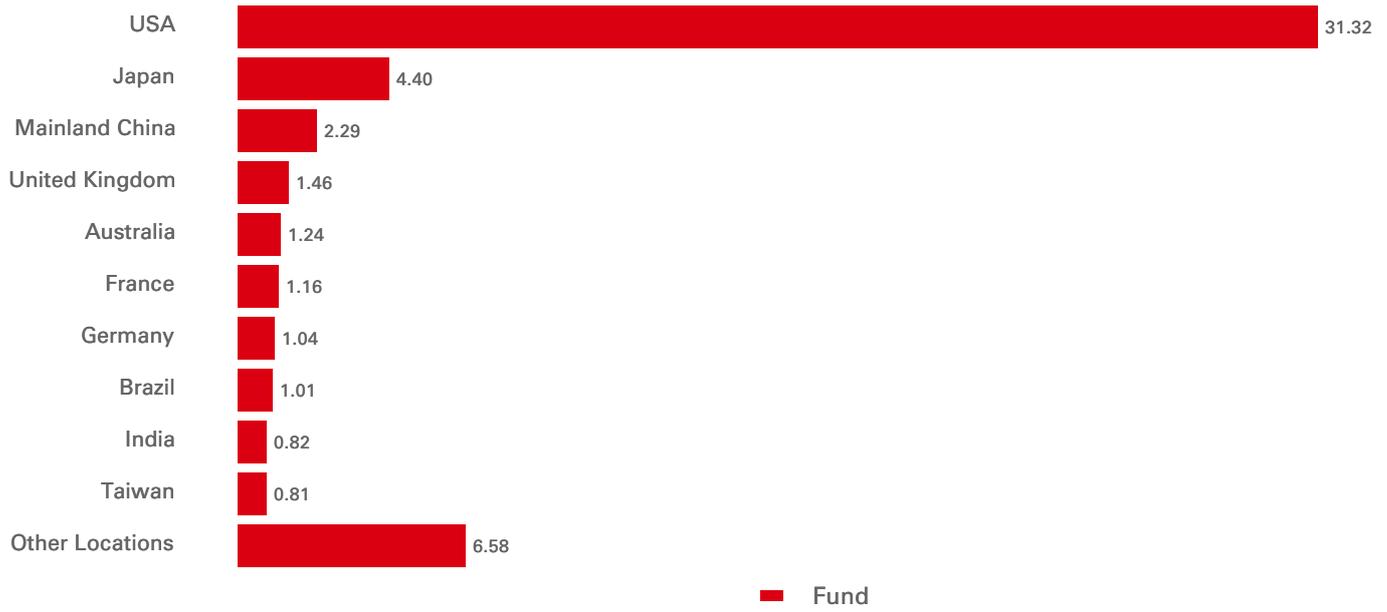


#### Equity sector allocation (%)



**Equity geographical allocation (%)**

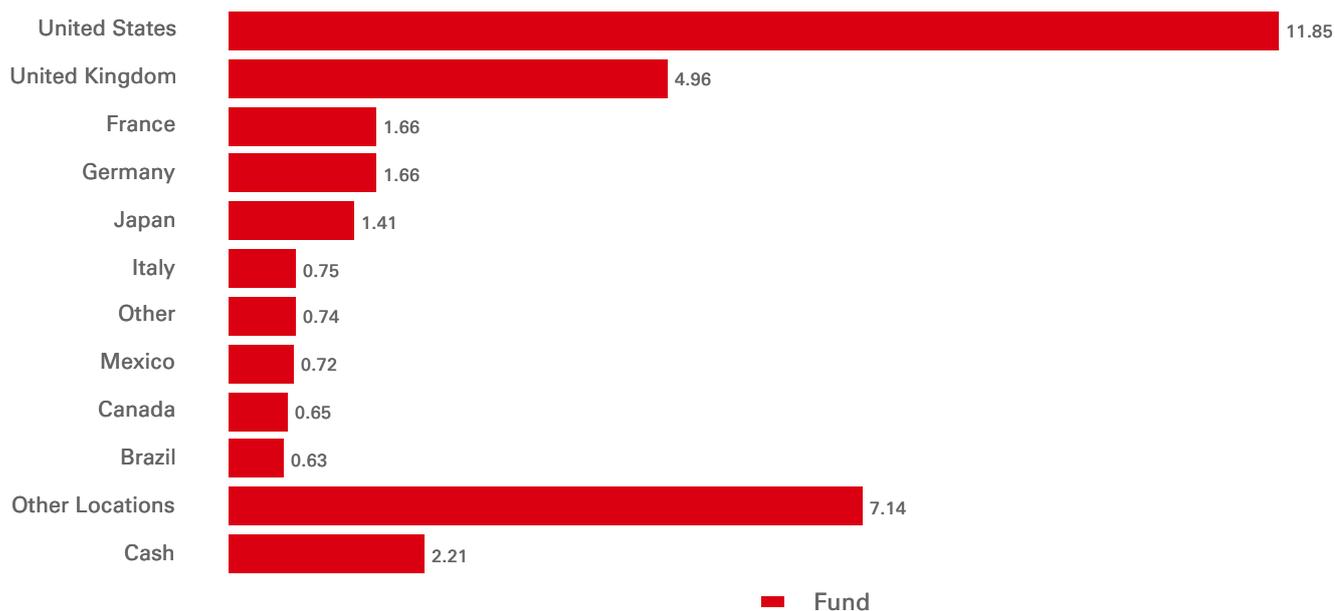
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Fixed Income Characteristics	Reference benchmark			Credit rating (%)	Reference benchmark		
	Fund	Relative	Relative		Fund	Relative	Relative
Yield to worst	5.79%	--	--	AAA	10.41	--	--
Yield to maturity	5.84%	--	--	AA	5.88	--	--
Option Adjusted Duration	6.32	--	--	A	5.58	--	--
Rating average	AA-/A+	--	--	BBB	6.42	--	--
				BB	2.43	--	--
				B	1.12	--	--
				CCC	0.14	--	--
				CC	0.05	--	--
				NR	0.15	--	--
				Cash	2.21	--	--

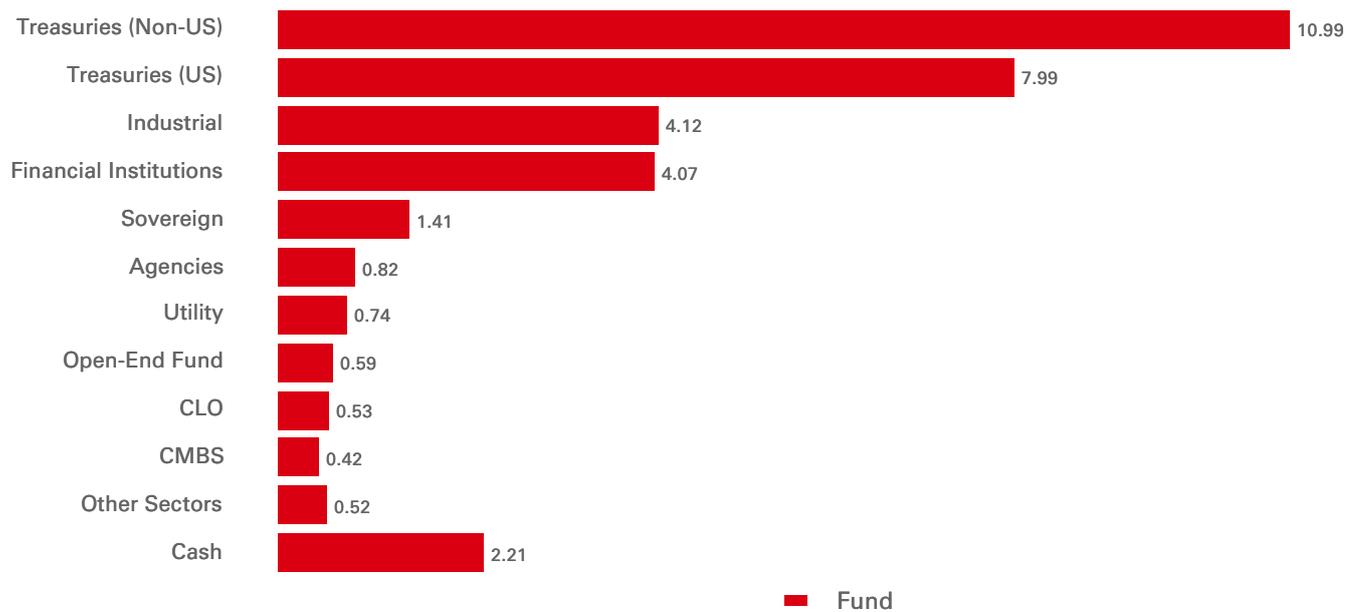
Fixed income top 10 holdings	Location	Instrument type	Weight (%)
US TREASURY N/B 1.625 15/05/2031 USD	United States	Treasury Note	0.65
US TREASURY N/B 2.375 15/11/2049 USD	United States	Government Bond	0.56
US TREASURY N/B 3.000 15/07/2025 USD	United States	Treasury Note	0.46
US TREASURY N/B 0.875 15/11/2030 USD	United States	Treasury Note	0.39
TREASURY BILL 0.000 07/09/2023 USD	United States	Treasury Bill	0.35
US TREASURY N/B 0.375 31/01/2026 USD	United States	Treasury Note	0.34
TREASURY BILL 0.000 26/10/2023 USD	United States	Treasury Bill	0.31
TREASURY BILL 0.000 12/10/2023 USD	United States	Treasury Bill	0.30
MEX BONOS DESARR FIX RT 7.500 03/06/2027 MXN	Mexico	Government Bond	0.27
US TREASURY N/B 1.375 15/11/2031 USD	United States	Treasury Note	0.27

#### Fixed income geographical allocation (%)



Geographical Allocation (Option Adjusted Duration)	Fund	Reference benchmark	Relative
United States	2.70	--	--
United Kingdom	1.17	--	--
Japan	0.37	--	--
France	0.25	--	--
Italy	0.17	--	--
Germany	0.13	--	--
Spain	0.11	--	--
Australia	0.10	--	--
Canada	0.08	--	--
Netherlands	0.07	--	--
Other Locations	1.06	--	--
Cash	0.00	--	--

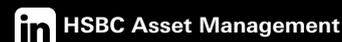
**Fixed income sector allocation (%)**



	3 year total return (%)	Amount based on USD 1000 invested	3 Year Volatility (%)
<b>HSBC Managed Portfolios Fund Limited - World Selection - 3 Class AC</b>	<b>3.79</b>	<b>1,117.97</b>	<b>11.47</b>
Peer Group Average - EAA Fund USD Moderate Allocation	2.78	1,085.67	9.72
Lowest Returning Fund in Peer Group	-10.54	716.04	5.49
Highest Returning Fund in Peer Group	12.98	1,442.12	22.22
Cash	1.78	1,054.45	0.59

HSBC Managed Portfolios Limited offer a choice of five different risk levels, to be selected by investors depending on factors like their financial goals, time horizon and capacity for loss. Typically, the more risk investors take, the more return they would expect to see. At HSBC Asset Management, we measure risk by volatility – how sharply a Portfolio’s share price moves in any given time period (up or down). The higher the volatility, the higher the risk. The table above shows the Portfolio’s return (for the primary share class or hedged currency share class) per year over the last three years (known as annualised) and the level of volatility over the same period. This can be compared against other funds in the peer group, as defined by an independent research company\*. An example of a good outcome would be that the HSBC Portfolio return is higher than the peer group’s average return and the volatility (risk taken) is lower. However investors should consider their own priorities when it comes to returns and the risk taken to achieve them. \*Morningstar Categories are used to define the peer group comprising funds they deem similar based on fund objectives and holdings. The average is a median.

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#### Glossary



## Important Information

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Source: HSBC Asset Management, data as at 30 June 2023