HSBC Asset Management

HSBC Managed Portfolios Limited

HSBC Managed Portfolios Fund Limited - World Selection 3

Marketing communication | Monthly report 30 June 2025 | Share class IC

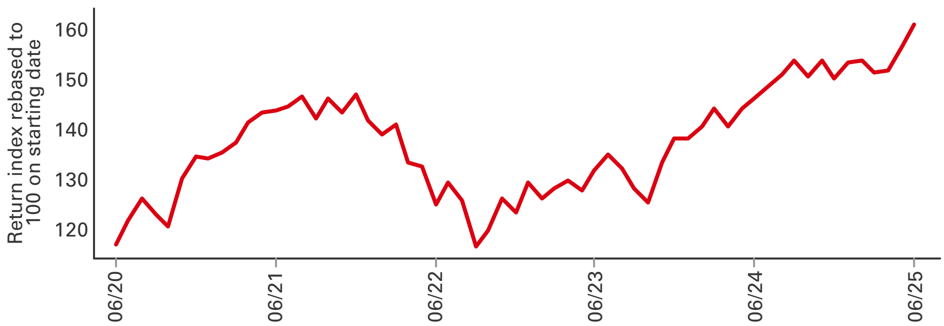
Investment objective

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

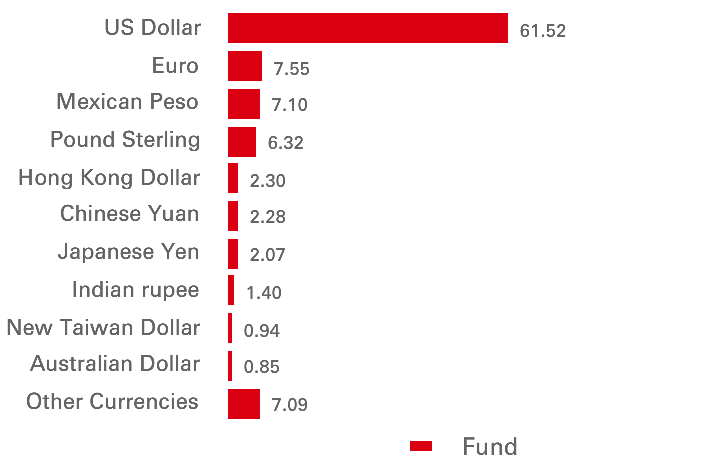
Key metrics	
NAV per Share	**USD 288.86**
Performance 1 month	**2.93%**
Sharpe ratio 3 years	**0.43**
Fund facts	
UCITS V compliant	**No**
Dividend treatment	**Accumulating**
Dealing frequency	**Weekly**
Valuation Time	**17:00 Bermuda**
Share Class Base Currency	**USD**
Domicile	**Bermuda**
Inception date	**16 October 2002**
Fund Size	**USD 148,598,445**
Managers	**Barrie A King**
Fees and expenses	
Minimum Initial Investment	**USD 200,000**
Management fee	**1.350%**
Codes	
ISIN	**BMG468AP1884**
Bloomberg ticker	**HSBBAIC BH**

Past performance does not predict future returns. The figures are calculated in the share class base currency, dividend reinvested, net of fees.
Source: HSBC Asset Management, data as at 30 June 2025

Performance (%)	YTD	1 month	3 months	6 months	1 year	3 years ann	5 years ann
IC	7.32	2.93	6.54	7.32	10.31	8.89	6.58

Rolling Performance (%)	30/06/24-30/06/25	30/06/23-30/06/24	30/06/22-30/06/23	30/06/21-30/06/22	30/06/20-30/06/21
IC	10.31	10.80	5.63	-13.12	22.62

Currency Allocation (%)



Asset allocation (%)	Fund
Global Equity	57.07
Global Government Bond	10.26
Global Corporate Bond	5.92
Global High Yield Bonds	2.96
Global Asset Backed Bonds	1.51
Emerging Market Debt - Hard Currency	1.80
Emerging Market Debt - Local Currency	4.99
Global Inflation Linked Bonds	1.22
Global Credit Short Duration	0.67
Property	1.44
Style Factors	2.33
Trend Following	2.94
Commodities	3.88
Listed Infrastructure	3.02

Top 10 Holdings	Weight (%)
HSBC FTSE All-World Index Instl Acc	9.36
HSBC Multi Factor Worldwide Eq ETF	8.69
HSBC American Index Institutional Acc	7.83
iShares MSCI ACWI ETF	7.19
HSBC GIF Global Corp Bd ZQ1	5.92
HSBC GIF Global EM Local Dbt ZD	4.99
SPDR? S&P 500? ETF	4.48
HSBC GIF Global Govt Bd ZQ1	3.91
HSBC GBL INVST-GB INFR-ZQ1US	3.02
HSBC UK Gilt Index Institutional Inc	2.98

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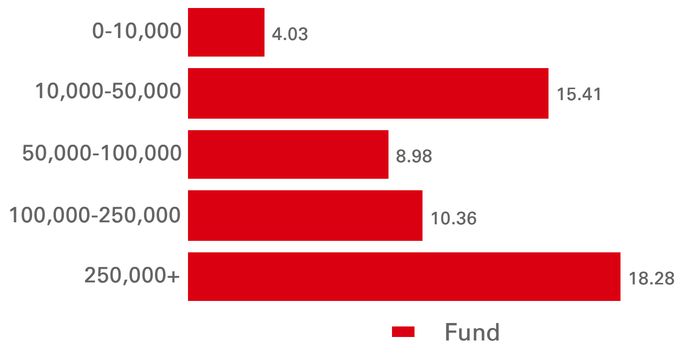
The data displayed in above sections is shown on a look-through basis. This means that the fund may not directly hold these securities and the investment in these securities may be via other funds.
Source: HSBC Asset Management, data as at 30 June 2025

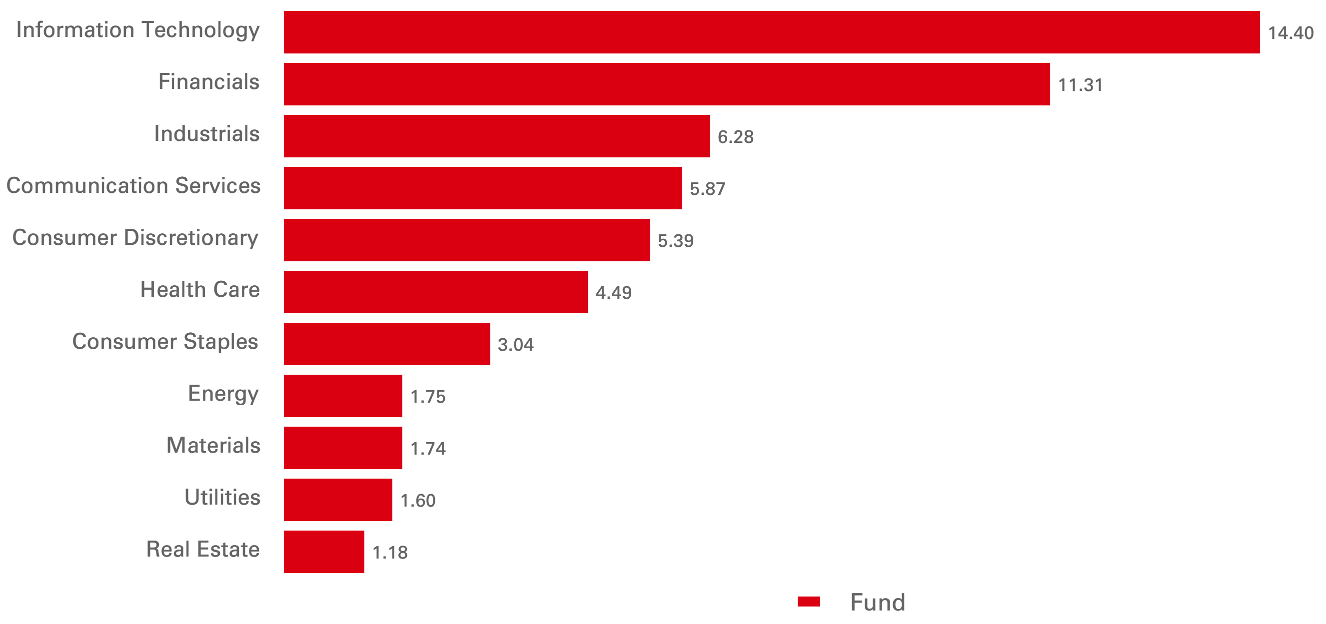
Equity top 10 holdings	Location	Sector	Weight (%)
NVIDIA Corp	United States	Information Technology	2.30
Microsoft Corp	United States	Information Technology	2.23
Apple Inc	United States	Information Technology	1.90
Alphabet Inc	United States	Communication Services	1.35
Meta Platforms Inc	United States	Communication Services	1.19
Amazon.com Inc	United States	Consumer Discretionary	1.16
Broadcom Inc	United States	Information Technology	0.68
Netflix Inc	United States	Communication Services	0.55
Tesla Inc	United States	Consumer Discretionary	0.48
JPMorgan Chase & Co	United States	Financials	0.44

Equity characteristics	Fund	Reference benchmark
Average Market Cap (USD Mil)	627,109	--
Price/earning ratio	17.71	--
Portfolio yield	1.97%	--

Market cap allocation (USD Mil %)



Equity sector allocation (%)



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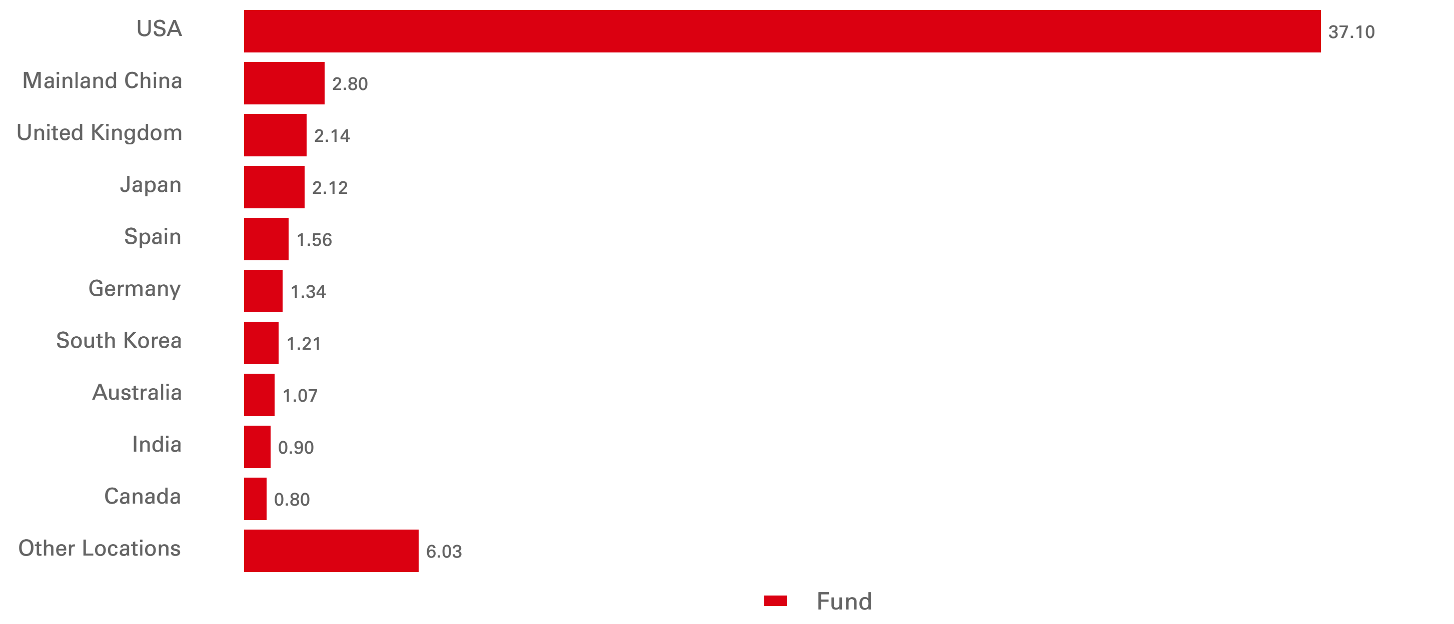
Equity geographical allocation (%)



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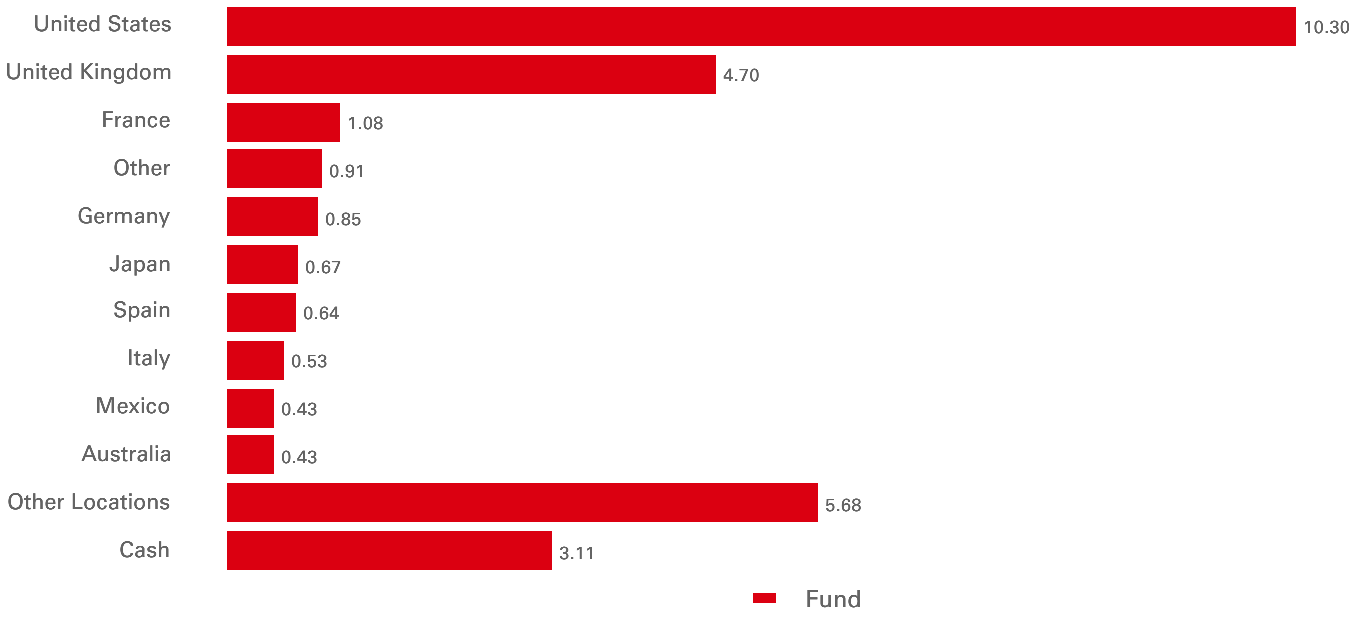
Fixed Income Characteristics	Fund	Reference benchmark	Relative
Yield to worst	5.25%	--	--
Yield to maturity	5.33%	--	--
Modified duration	5.77	--	--
Average Credit Quality	A/A-	--	--

Credit rating (%)	Fund	Reference benchmark	Relative
AAA	1.89	--	--
AA	10.48	--	--
A	3.93	--	--
BBB	5.57	--	--
BB	2.88	--	--
B	1.25	--	--
CCC	0.25	--	--
C	0.00	--	--
D	0.02	--	--
NR	0.04	--	--
Cash	3.01	--	--

Fixed income top 10 holdings	Location	Instrument type	Weight (%)
FRANCE (GOVT OF) 2.750 25/02/2029 EUR	France	Government Bond	0.43
TREASURY BILL 0.000 01/07/2025 USD	United States	Treasury Bill	0.28
TREASURY BILL 0.000 19/08/2025 USD	United States	Treasury Bill	0.27
TREASURY BILL 0.000 10/07/2025 USD	United States	Treasury Bill	0.27
TREASURY BILL 0.000 13/11/2025 USD	United States	Treasury Bill	0.27
TREASURY BILL 0.000 04/09/2025 USD	United States	Treasury Bill	0.27
TREASURY BILL 0.000 16/10/2025 USD	United States	Treasury Bill	0.26
TREASURY BILL 0.000 18/09/2025 USD	United States	Treasury Bill	0.26
TREASURY BILL 0.000 24/07/2025 USD	United States	Treasury Bill	0.26
TREASURY BILL 0.000 02/10/2025 USD	United States	Treasury Bill	0.26

Fixed income geographical allocation (%)



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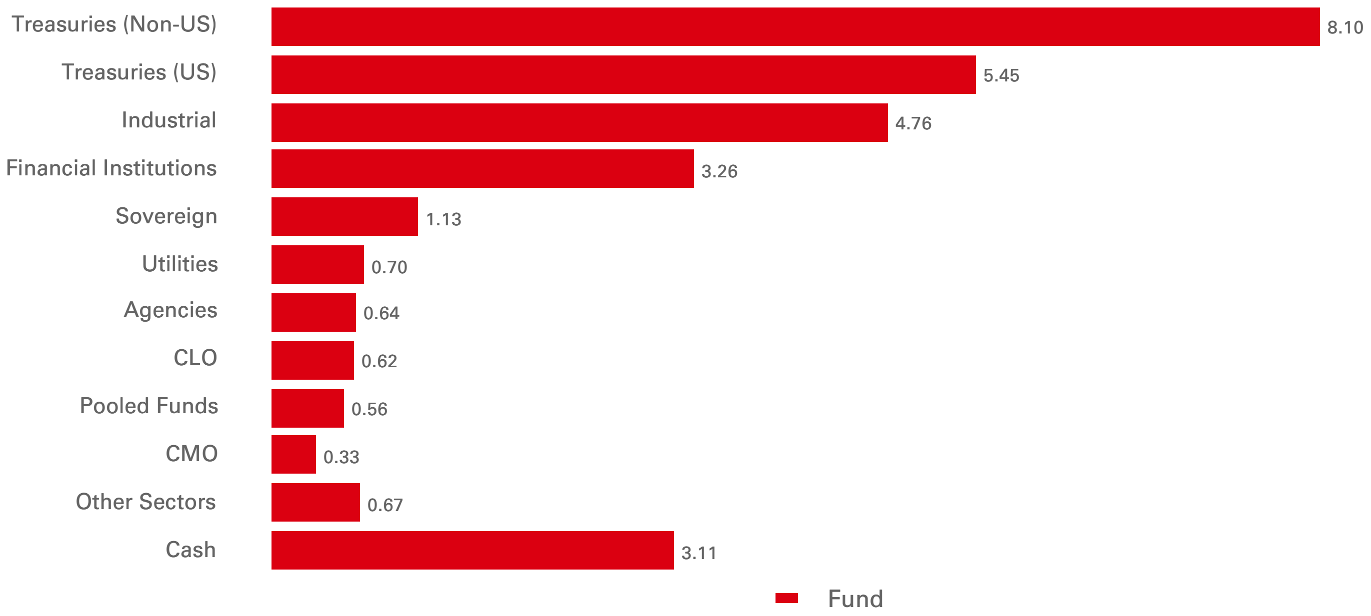
Geographical Allocation (Option Adjusted Duration)	Fund	Reference benchmark	Relative
United States	2.39	--	--
United Kingdom	1.23	--	--
Japan	0.22	--	--
France	0.18	--	--
Spain	0.13	--	--
Italy	0.13	--	--
Germany	0.12	--	--
Netherlands	0.08	--	--
Mexico	0.07	--	--
India	0.06	--	--
Other Locations	0.95	--	--
Cash	0.00	--	--

Fixed income sector allocation (%)



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	3 year total return (%)	Amount based on USD 1000 invested	3 Year Volatility (%)
HSBC Managed Portfolios Fund Limited - World Selection - 3 Class AC	**8.67**	**1,283.24**	**9.92**
Peer Group Average - EAA Fund USD Moderate Allocation	7.68	1,248.58	8.91
Lowest Returning Fund in Peer Group	-0.72	978.57	0.00
Highest Returning Fund in Peer Group	19.96	1,726.15	16.99
Cash	4.60	1,144.58	0.21

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.**

Source: HSBC Asset Management, data as at 30 June 2025

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HSBC Asset Management

HSBC Global Asset Management (Bermuda) Limited Telephone: +441 299 6644
Email: asset.management@hsbc.bm
Website: assetmanagement.hsbc.bm

Glossary

www.assetmanagement.hsbc.co.uk/api/v1/download/document/lu0165289439/gb/en/glossary

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