

HSBC Managed Portfolios Limited

HSBC Managed Portfolios Fund Limited - World Selection 5

Monthly report 30 June 2024 | Share class IC

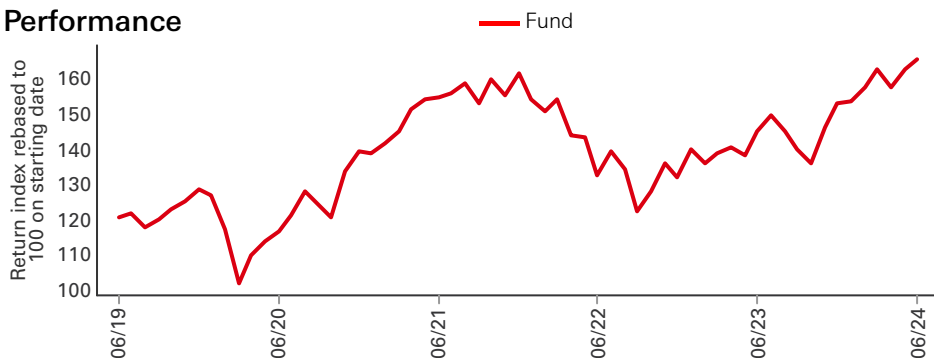
Investment objective

The principal objective of the Company is total return over time attempting to limit risk through investment in a diversified portfolio of mutual funds. The Company will primarily invest in HSBC funds, and will offer various Classes of Shares with one or more Classes related to a separate Portfolio within the Company.

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 322.43
Performance 1 month	1.65%
Sharpe ratio 3 years	-0.05

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	29 October 2004
Fund Size	USD 45,204,072
Managers	Barrie A King

Fees and expenses

Minimum Initial Investment	USD 200,000
Management fee	1.350%

Codes

ISIN	BMG468AP31 12
Bloomberg ticker	HSBCIC5 BH

Performance (%)	YTD	1 month	3 months	6 months	1 year	3 years ann	5 years ann
IC	8.27	1.65	1.86	8.27	14.34	2.30	6.56

Rolling Performance (%)	30/06/23-30/06/24	30/06/22-30/06/23	30/06/21-30/06/22	30/06/20-30/06/21	30/06/19-30/06/20
IC	14.34	9.28	-14.31	32.79	-3.35

Currency Allocation (%)

US Dollar	61.21
Euro	6.92
Mexican Peso	6.88
Japanese Yen	5.53
Pound Sterling	4.01
Indian rupee	2.22
New Taiwan Dollar	1.89
Swiss Franc	1.57
Swedish Krona	1.28
Australian Dollar	1.23
Other Currencies	7.26

■ Fund

Asset allocation (%)

Asset allocation (%)	Fund
Global Equity	83.67
Global Government Bond	0.46
Global High Yield Bonds	0.30
Emerging Market Debt - Hard Currency	1.38
Emerging Market Debt - Local Currency	1.43
Property	4.59
Trend Following	1.44
Commodities	1.68
Cash/Liquidity	0.49
Listed Infrastructure	4.57

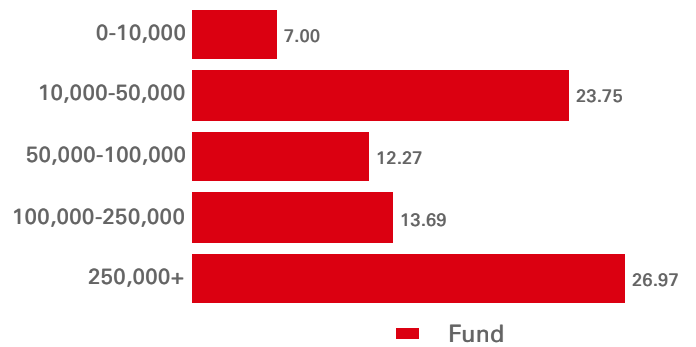
Top 10 Holdings

	Weight (%)
HSBC American Index Institutional Acc	18.62
HSBC Multi Factor Worldwide Eq ETF	12.46
HSBC FTSE All-World Index Instl Acc	8.34
SPDR? S&P 500? ETF Trust	6.57
iShares MSCI ACWI ETF	5.20
HSBC GIF Global RE Eq ZD	4.59
HSBC GIF Global Infrastructure Equity ZD	4.57
HSBC GIF Global Sust L/T Eq ZQ1	4.53
iShares Core MSCI Emerging Markets ETF	4.16
HSBC Japan Index Instl Acc	4.01

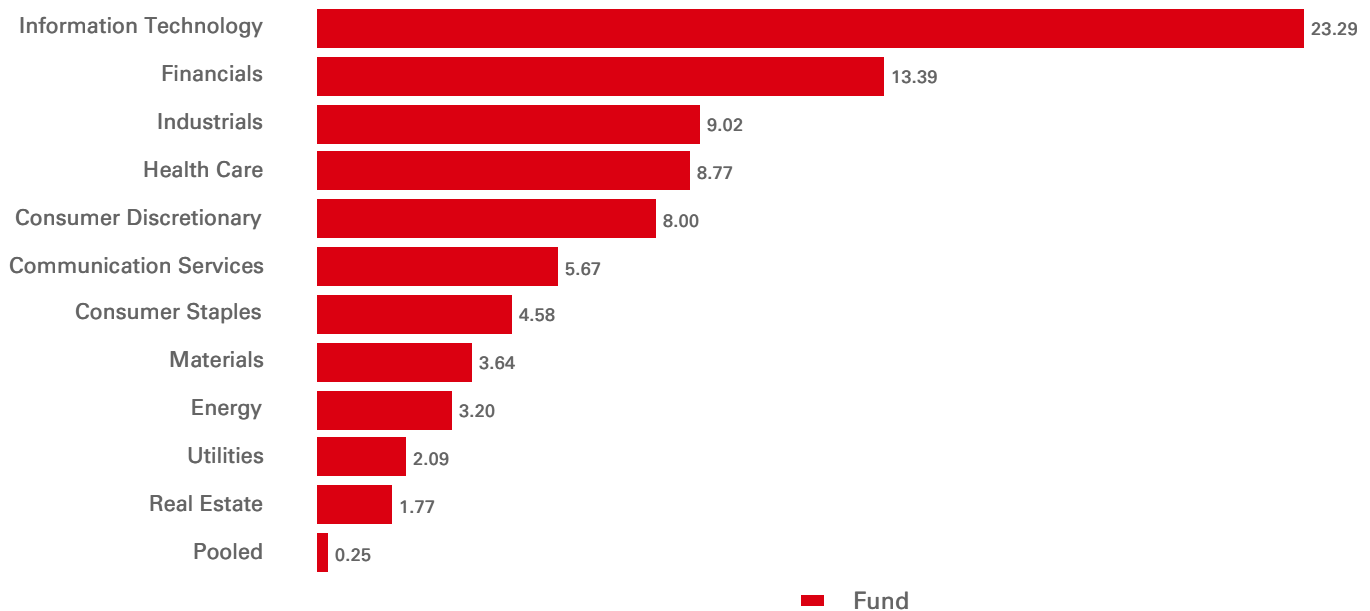
Equity top 10 holdings	Location	Sector	Weight (%)
Microsoft Corp	United States	Information Technology	3.97
NVIDIA Corp	United States	Information Technology	3.46
Apple Inc	United States	Information Technology	3.07
Alphabet Inc	United States	Communication Services	2.02
Amazon.com Inc	United States	Consumer Discretionary	1.58
Meta Platforms Inc	United States	Communication Services	1.16
Broadcom Inc	United States	Information Technology	0.78
Eli Lilly & Co	United States	Health Care	0.76
Taiwan Semiconductor Co Ltd	Taiwan	Information Technology	0.73
Visa Inc	United States	Financials	0.68

Equity characteristics	Fund	Reference benchmark
Average Market Cap (USD Mil)	600,476	--
Price/earning ratio	17.74	--
Portfolio yield	1.91%	--

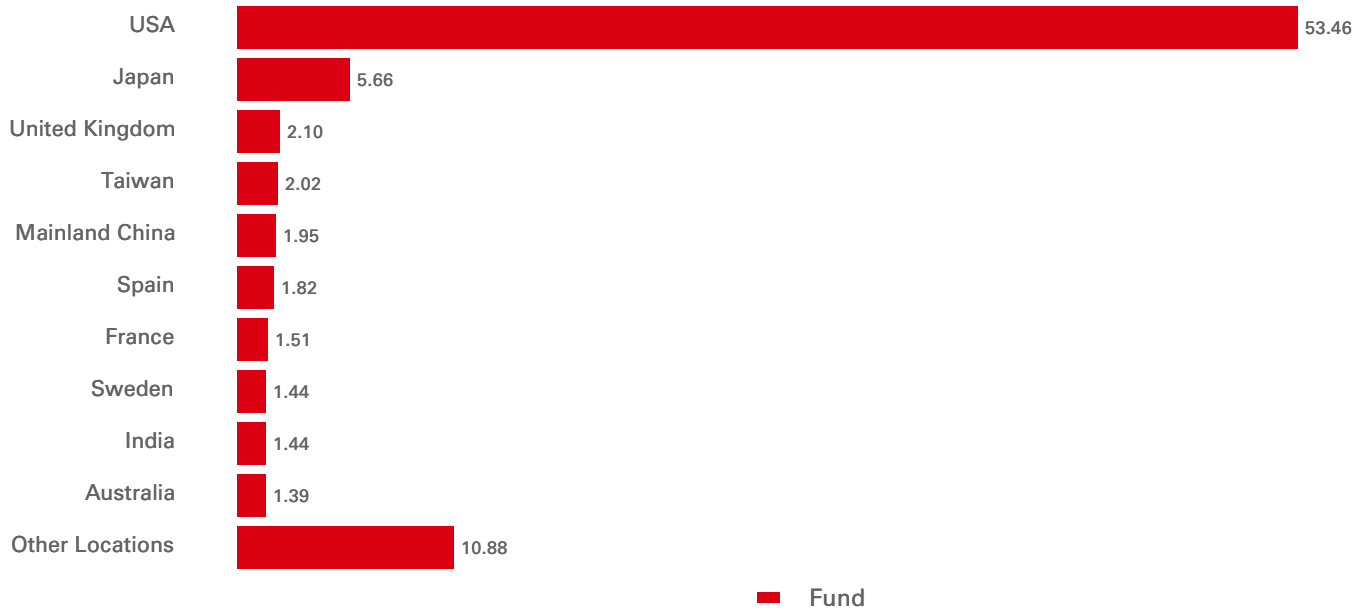
Market cap allocation (USD Mil %)



Equity sector allocation (%)



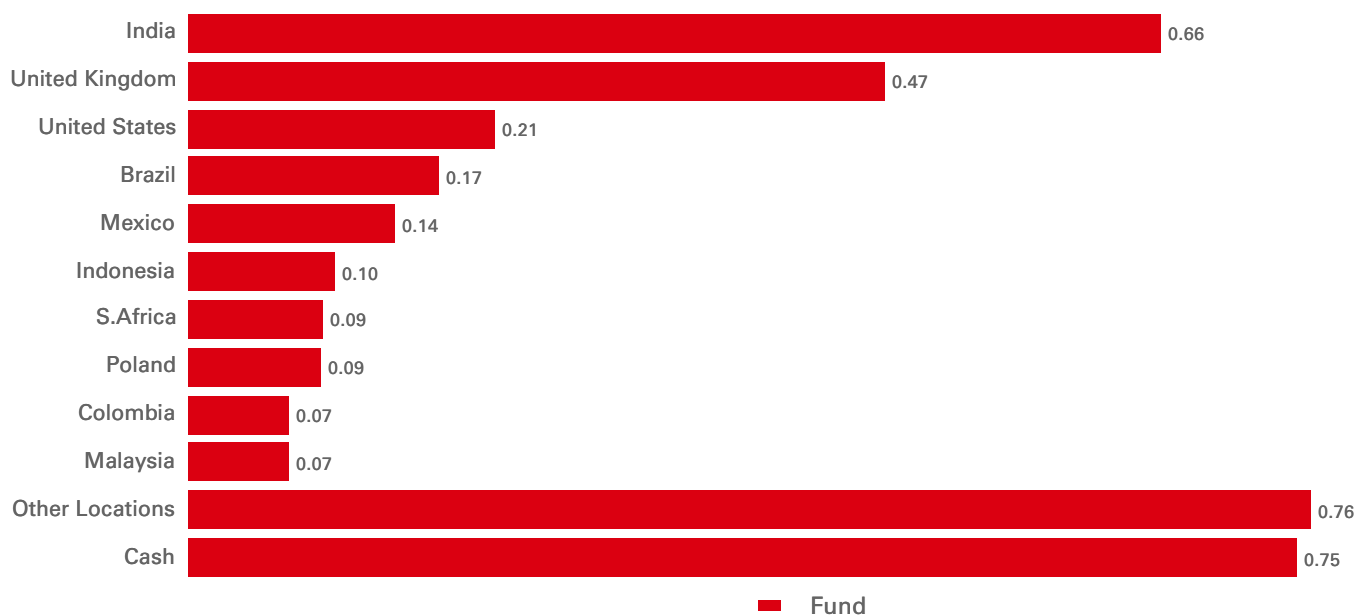
Equity geographical allocation (%)



Fixed Income Characteristics	Reference benchmark			Credit rating (%)	Reference benchmark		
	Fund	Reference benchmark	Relative		Fund	Reference benchmark	Relative
Yield to worst	6.91%	--	--	AAA	0.04	--	--
Yield to maturity	6.95%	--	--	AA	0.53	--	--
Option Adjusted Duration	4.80	--	--	A	0.20	--	--
Rating average	BBB+/BBB	--	--	BBB	1.04	--	--
				BB	0.56	--	--
				B	0.25	--	--
				CCC	0.06	--	--
				CC	0.01	--	--
				C	0.00	--	--
				D	0.02	--	--
				NR	0.10	--	--
				Cash	0.75	--	--

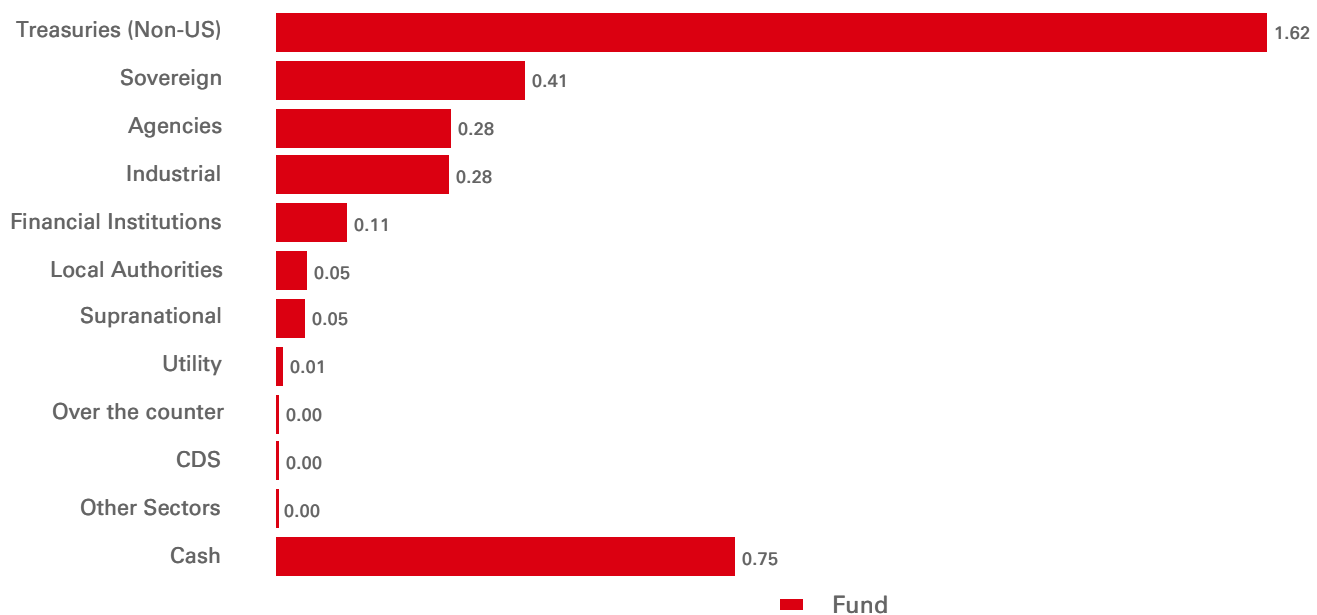
Fixed income top 10 holdings	Location	Instrument type	Weight (%)
TREASURY BILL 0.000 21/11/2024 USD	United States	Treasury Bill	0.18
TREASURY BILL 0.000 06/06/2024 USD	United States	Treasury Bill	0.17
TREASURY BILL 0.000 11/07/2024 USD	United States	Treasury Bill	0.14
TREASURY BILL 0.000 15/08/2024 USD	United States	Treasury Bill	0.13
TREASURY BILL 0.000 12/09/2024 USD	United States	Treasury Bill	0.13
TREASURY BILL 0.000 14/11/2024 USD	United States	Treasury Bill	0.12
TREASURY BILL 0.000 05/09/2024 USD	United States	Treasury Bill	0.08
INDIA GOVERNMENT BOND 7.180 24/07/2037 INR	India	Government Bond	0.08
TREASURY BILL 0.000 17/10/2024 USD	United States	Treasury Bill	0.06
INDIA GOVERNMENT BOND 7.300 19/06/2053 INR	India	Government Bond	0.06

Fixed income geographical allocation (%)



Geographical Allocation (Option Adjusted Duration)	Fund	Reference benchmark	Relative
India	1.21	--	--
United Kingdom	1.09	--	--
Indonesia	0.23	--	--
Mexico	0.22	--	--
United States	0.21	--	--
S.Africa	0.15	--	--
Brazil	0.15	--	--
Colombia	0.10	--	--
Peru	0.10	--	--
Malaysia	0.09	--	--
Other Locations	1.19	--	--
Cash	0.01	--	--

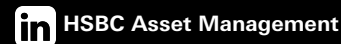
Fixed income sector allocation (%)



	3 year total return (%)	Amount based on USD 1000 invested	3 Year Volatility (%)
HSBC Managed Portfolios Fund Limited - World Selection - 5 Class AC	2.10	1,064.35	14.52
Peer Group Average - EAA Fund USD Aggressive Allocation	1.37	1,041.53	12.05
Lowest Returning Fund in Peer Group	-6.04	829.48	6.44
Highest Returning Fund in Peer Group	27.24	2,059.81	25.40
Cash	3.22	1,099.80	0.61

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



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Source: HSBC Asset Management, data as at 30 June 2024