

HSBC Managed Portfolios Limited

HSBC Managed Portfolios Fund Limited - World Selection 1

Monthly report 30 June 2023 | Share class ID



Investment objective

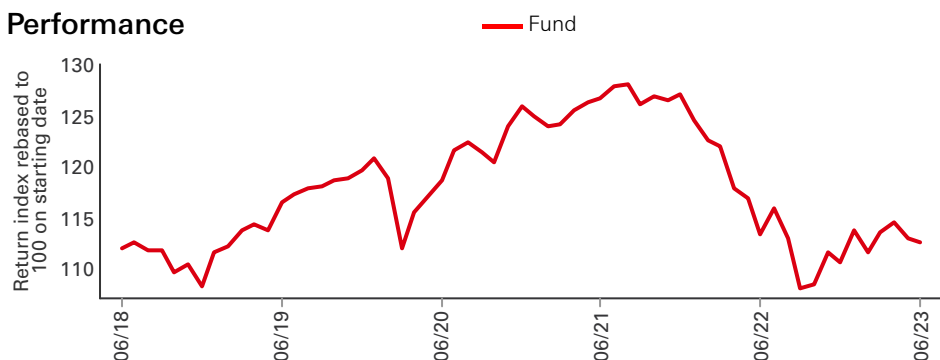
The principal objective of the Company is total return over time attempting to limit risk through investment in a diversified portfolio of mutual funds. The Company will primarily invest in HSBC funds, and will offer various Classes of Shares with one or more Classes related to a separate Portfolio within 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.
- 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 151.98
Performance 1 month	0.68%
Sharpe ratio 3 years	-0.43

Fund facts

UCITS V compliant	No
Dividend treatment	Distributing
Distribution Frequency	Semi-Annually
Dividend ex-date	30 June 2023
Dividend Yield ¹	1.70%
Last Paid Dividend	1.641587
Dealing frequency	Weekly
Valuation Time	17:00 Bermuda
Share Class Base Currency	USD
Domicile	Bermuda
Inception date	28 August 2014
Fund Size	USD 61,072,528
Managers	Barrie A King

Fees and expenses

Minimum Initial Investment	USD 200,000
Management fee	1.050%

Codes

ISIN	BMG468AP2619
Bloomberg ticker	HSBCID1 BH

¹Dividend Yield: represents the ratio of distributed income over the last 12 months to the fund's current Net Asset Value.

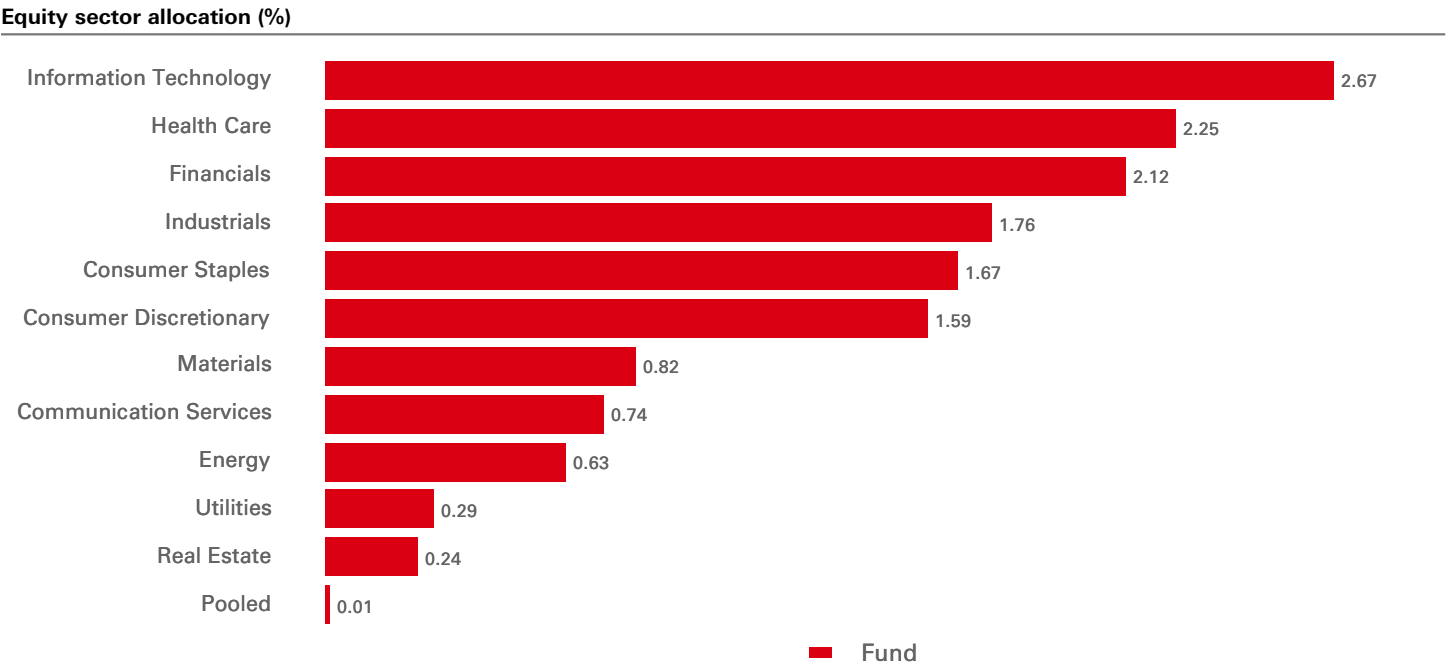
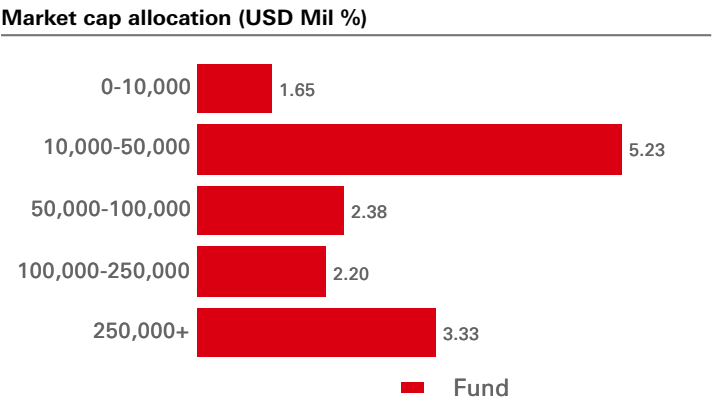
Performance (%)	YTD	1 month	3 months	6 months	1 year	3 years ann	5 years ann
ID	2.88	0.68	0.12	2.88	0.30	-1.38	0.33
Rolling Performance (%)		30/06/22-30/06/23	30/06/21-30/06/22	30/06/20-30/06/21	30/06/19-30/06/20	30/06/18-30/06/19	
ID		0.30	-10.49	6.85	1.84	4.06	

Currency Allocation (%)	Asset allocation (%)	Fund
US Dollar	Global Equity	14.79
Euro	Global Government Bond	41.19
Yen	Global Corporate Bond	22.83
Pound Sterling	Global High Yield Bonds	0.90
Mexican Peso	Global Asset Backed Bonds	4.00
Yuan Renminbi	Emerging Market Debt - Hard Currency	1.43
Indian rupee	Emerging Market Debt - Local Currency	2.22
Brazilian real	Global Inflation Linked Bonds	3.45
Hong Kong Dollar	Property	0.79
Rupiah	Style Factors	2.95
Other Currencies	Trend Following	2.77
	Commodities	0.83
	Cash/Liquidity	0.86
	Listed Infrastructure	0.99

Top 10 Holdings	Weight (%)
HSBC GIF Global Govt Bd ZD	35.72
HSBC GIF Global Corp Bd ZD	21.85
HSBC Multi Factor Worldwide Equity ETF	4.42
HSBC GIF Global IG Sec Credit Bd ZC	4.00
Lyxor US Curve Stpng 2-10 ETF USD Acc	3.61
HSBC GIF Global Infl LnkD Bd ZQ1	3.45
HSBC GIF Multi-Asset Style Factors ZC	2.95
Struct GS Cross Asset Trend E USD Acc	2.77
HSBC GIF Global EM Local Dbt ZQ1	2.22
HSBC UK Gilt Index Institutional Inc	1.86

Equity top 10 holdings	Location	Sector	Weight (%)
Apple Inc	United States	Information Technology	0.46
Microsoft Corp	United States	Information Technology	0.37
Alphabet Inc	United States	Communication Services	0.19
UnitedHealth Group Inc	United States	Health Care	0.16
Johnson & Johnson	United States	Health Care	0.16
Amazon.com Inc	United States	Consumer Discretionary	0.14
Procter & Gamble Co/The	United States	Consumer Staples	0.12
Meta Platforms Inc	United States	Communication Services	0.11
PepsiCo Inc	United States	Consumer Staples	0.10
NVIDIA Corp	United States	Information Technology	0.10

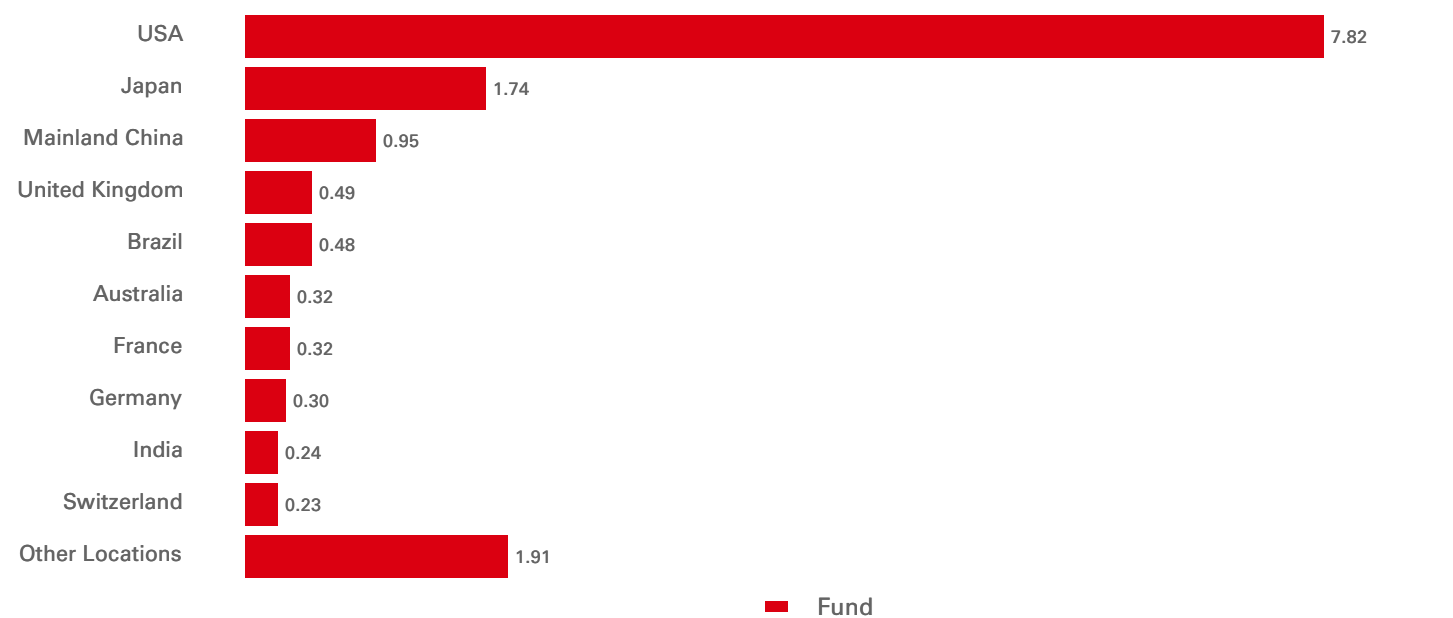
Equity characteristics	Fund	Reference benchmark
Average Market Cap (USD Mil)	293,884	--
Price/earning ratio	12.83	--
Portfolio yield	2.47%	--



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 2023

Equity geographical allocation (%)

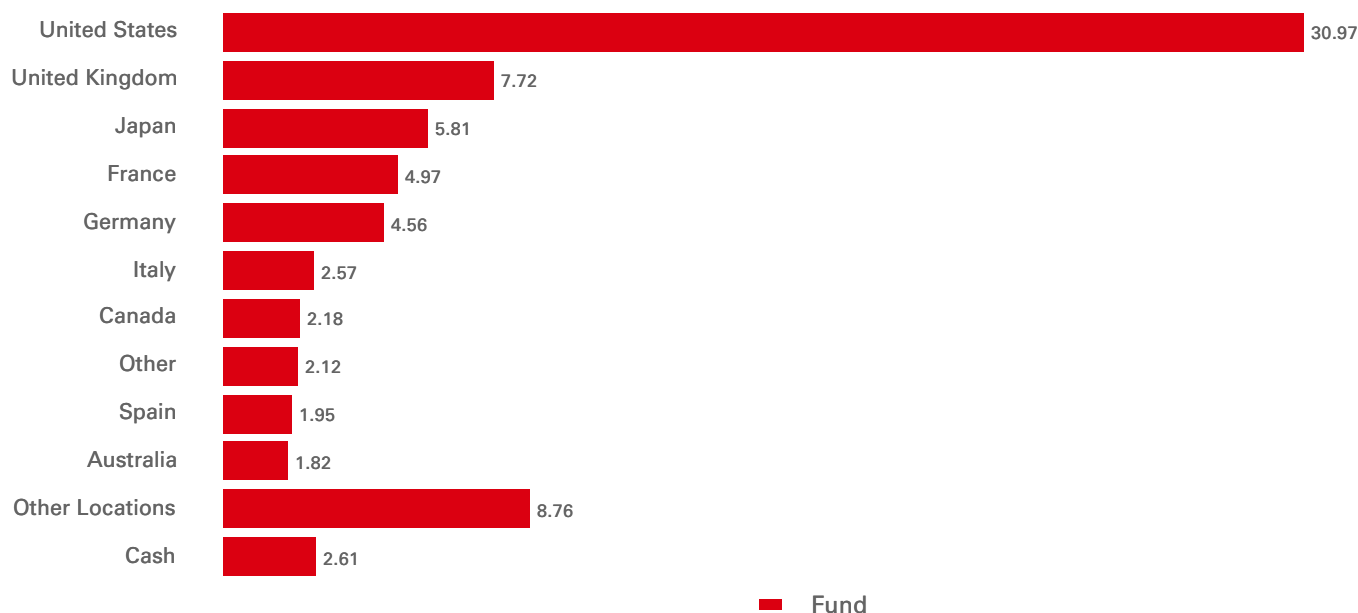


The data displayed in above sections is shown on a look-through basis. This means that the fund may not directly hold these securities and the investment in these securities may be via other funds.
 Source: HSBC Asset Management, data as at 30 June 2023

Fixed Income Characteristics	Fund	Reference benchmark	Relative	Credit rating (%)	Fund	Reference benchmark	Relative
Yield to worst	5.34%	--	--	AAA	29.87	--	--
Yield to maturity	5.36%	--	--	AA	11.05	--	--
Option Adjusted Duration	6.98	--	--	A	15.45	--	--
Rating average	AA-/A+	--	--	BBB	14.76	--	--
				BB	1.44	--	--
				B	0.60	--	--
				CCC	0.08	--	--
				CC	0.03	--	--
				NR	0.14	--	--
				Cash	2.61	--	--

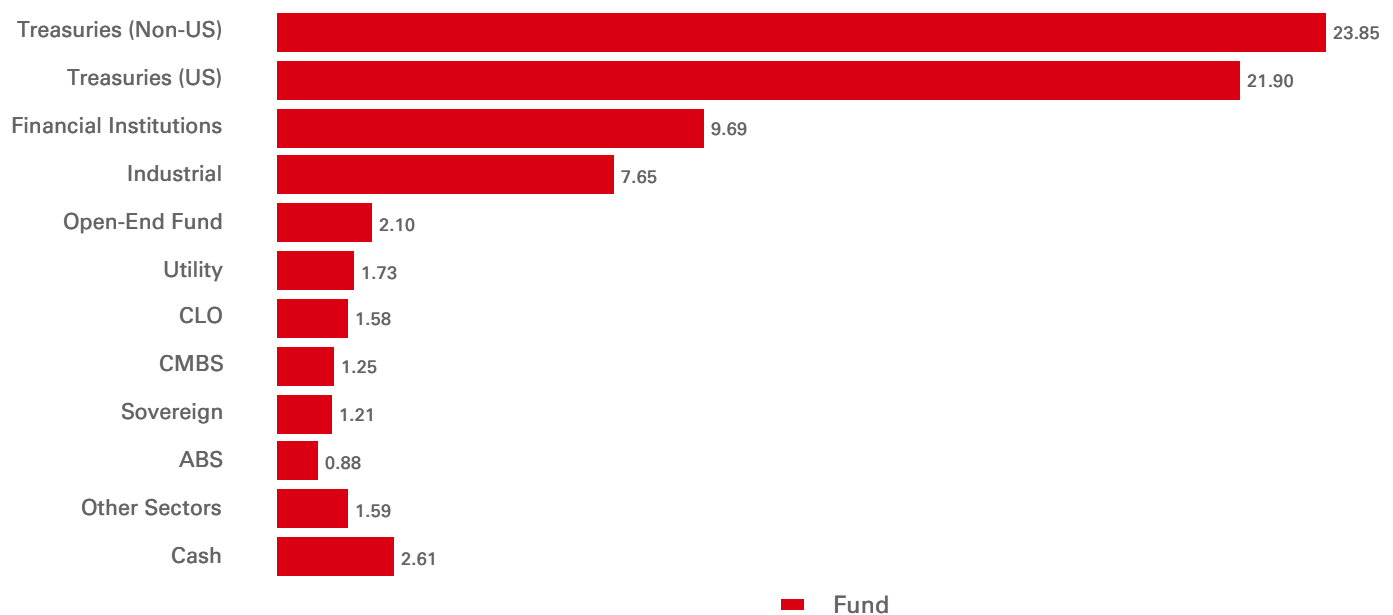
Fixed income top 10 holdings	Location	Instrument type	Weight (%)
US TREASURY N/B 3.000 15/07/2025 USD	United States	Treasury Note	1.93
US TREASURY N/B 0.375 31/01/2026 USD	United States	Treasury Note	1.45
US TREASURY N/B 0.500 28/02/2026 USD	United States	Treasury Note	1.11
US TREASURY N/B 4.000 15/11/2052 USD	United States	Government Bond	0.85
US TREASURY N/B 3.500 15/02/2033 USD	United States	Treasury Note	0.85
US TREASURY N/B 1.625 15/05/2031 USD	United States	Treasury Note	0.76
US TREASURY N/B 4.000 29/02/2028 USD	United States	Treasury Note	0.74
US TREASURY N/B 1.875 15/02/2032 USD	United States	Treasury Note	0.70
US TREASURY N/B 2.250 15/02/2052 USD	United States	Government Bond	0.69
JAPAN (2 YEAR ISSUE) 0.005 01/02/2024 JPY	Japan	Government Bond	0.66

Fixed income geographical allocation (%)



Geographical Allocation (Option Adjusted Duration)	Fund	Reference benchmark	Relative
United States	3.26	--	--
United Kingdom	0.86	--	--
Japan	0.70	--	--
France	0.37	--	--
Italy	0.27	--	--
Spain	0.18	--	--
Australia	0.18	--	--
Germany	0.16	--	--
New Zealand	0.12	--	--
Canada	0.12	--	--
Other Locations	0.67	--	--
Cash	0.00	--	--

Fixed income sector allocation (%)



	3 year total return (%)	Amount based on USD 1000 invested	3 Year Volatility (%)
HSBC Managed Portfolios Fund Limited - World Selection - 1 Class AC	-1.51	955.31	6.03
Peer Group Average - EAA Fund USD Cautious Allocation	-0.05	998.36	6.66
Lowest Returning Fund in Peer Group	-45.11	165.36	1.77
Highest Returning Fund in Peer Group	6.50	1,208.09	47.20
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.

Follow us on:
 **HSBC Asset Management**

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

Glossary



Important Information

HSBC Global Asset Management (Bermuda) Limited (“AMBM”) of 37 Front Street, Hamilton, Bermuda, is a wholly owned subsidiary of HSBC Bank Bermuda Limited (the “Bank”). AMBM and the Bank are licensed to conduct investment business by the Bermuda Monetary Authority. Funds managed by AMBM are offered by Prospectus only in those jurisdictions where they are permitted by law. Persons are required to inform themselves and observe any relevant restrictions. AMBM makes no representation as to the suitability of the funds for investors. Investors should be aware that performance returns are affected by market fluctuations. Investing entails risks, including possible loss of principal. Past performance is no guarantee of future performance. Investors should note that the use of derivatives and investments involving a currency other than their own will create foreign exchange exposure, which involves special risks. It is the aim of the Company to preserve capital and, where applicable, to maintain a stable net asset value per share; these aims are not guaranteed. Additionally, investors should consider their investment objectives, whether or not they can assume these risks and should undertake their own appropriate professional advice. Expressions of opinion contained herein are subject to change without notice. For investors investing via a nominee service provider, the nominee service provider will process the transaction and route all settlement proceeds to you, which may extend the settlement period. Please contact your investment advisor/ introducing agent, or in the absence of those the nominee provider directly, to confirm the settlement period. Issued by HSBC Global Asset Management (Bermuda) Limited Licensed to conduct investment business by the Bermuda Monetary Authority © Copyright HSBC Global Asset Management (Bermuda) Limited 2022. All Rights Reserved. Further information can be found in the prospectus.

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