

HSBC Managed Portfolios Limited

HSBC Managed Portfolios Fund Limited - World Selection 1

Monthly report 31 March 2022 | Share class ID

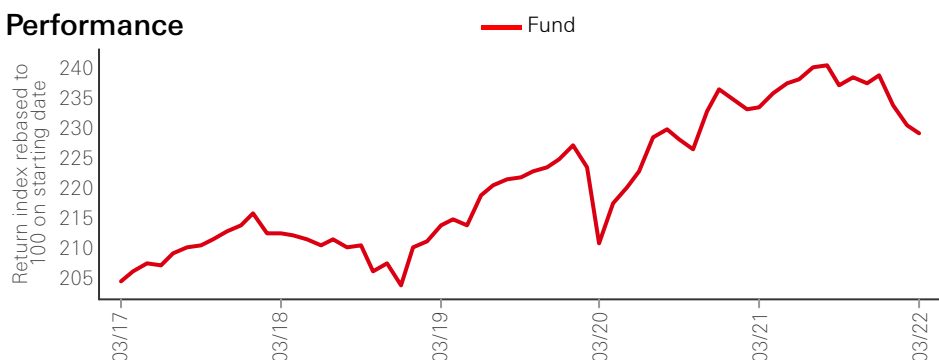
Investment objective

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's unit value can go up as well as down, and any capital invested in the Fund may be at risk.
- 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.
- Derivatives may be used by the Fund, and these can behave unexpectedly. The pricing and volatility of many derivatives may diverge from strictly reflecting the pricing or volatility of their underlying reference(s), instrument or asset.

Performance



Share Class Details

Key metrics

NAV per Share	USD 165.72
Performance 1 month	-0.52%
Sharpe ratio 3 years	0.28

Fund facts

UCITS V compliant	No
Dividend treatment	Distributing
Distribution Frequency	Semi-Annually
Dividend ex-date	6 January 2022
Dividend Yield ¹	1.13%
Last Paid Dividend	0.940000
Dealing frequency	Weekly
Valuation Time	17:00 Bermuda
Share Class Base Currency	USD
Domicile	Bermuda
Inception date	28 August 2014
Fund Size	USD 77,436,182
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	-4.00	-0.52	-4.00	-3.36	-1.80	2.37	2.33

Rolling Performance (%)	31/03/21- 31/03/22	31/03/20- 31/03/21	31/03/19- 31/03/20	31/03/18- 31/03/19	31/03/17- 31/03/18
ID	-1.80	10.85	-1.46	0.70	3.87

Currency Allocation (%)

US Dollar	85.19
Euro	4.11
Yuan Renminbi	3.31
Mexican Peso	1.73
Canadian Dollar	1.00
Yen	0.74
Swiss Franc	0.71
Hong Kong Dollar	0.39
Australian Dollar	0.27
Pound Sterling	0.23
Other Currencies	2.32

■ Fund

Asset allocation (%)

Asset allocation (%)	Fund
Global Equity	16.31
Global Government Bond	41.52
Global Corporate Bond	23.36
Global High Yield Bonds	2.02
Global Asset Backed Bonds	3.97
Emerging Market Debt - Hard Currency	1.35
Emerging Market Debt - Local Currency	1.44
Property	1.65
Style Factors	2.48
Trend Following	3.46
Commodities	2.43
Cash/Liquidity	0.01

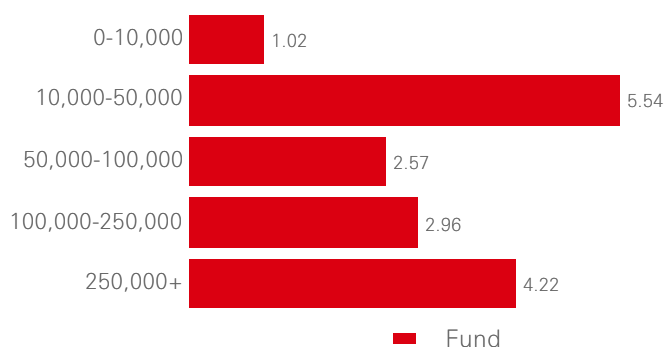
Top 10 Holdings

	Weight (%)
HSBC GIF Global Govt Bd ZD	35.32
HSBC GIF Global Corp Bd ZD	23.36
HSBC FTSE All-World Index Instl Acc	4.16
HSBC GIF Global IG Sec Credit Bd ZC	3.97
HSBC Multi Factor Worldwide Equity ETF	3.85
ISHARES 7-10 YEAR TREASURY B	3.54
Struct GS Cross Asset Trend E USD Acc	3.46
iShares MSCI USA Quality Factor ETF	2.81
iShares China CNY Bond ETF USD Dis	2.66
HSBC GIF Multi-Asset Style Factors ZC	2.48

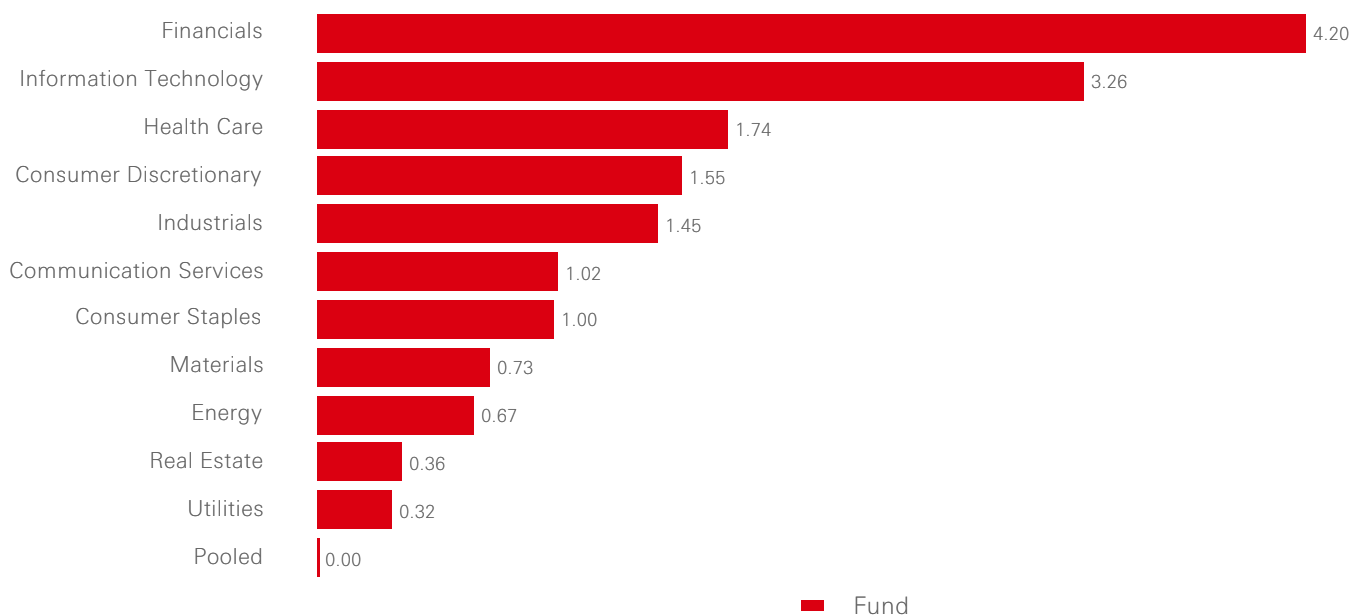
Equity top 10 holdings	Location	Sector	Weight (%)
Apple Inc	United States	Information Technology	0.53
Microsoft Corp	United States	Information Technology	0.44
Alphabet Inc	United States	Communication Services	0.36
Berkshire Hathaway Inc	United States	Financials	0.26
Johnson & Johnson	United States	Health Care	0.22
Amazon.com Inc	United States	Consumer Discretionary	0.21
Meta Platforms Inc	United States	Communication Services	0.17
Tesla Inc	United States	Consumer Discretionary	0.13
JPMorgan Chase & Co	United States	Financials	0.12
Roche Holding AG	Switzerland	Health Care	0.11

Equity characteristics	Fund	Reference benchmark
Average Market Cap (USD Mil)	317,850	--
Price/earning ratio	15.02	--
Portfolio yield	2.06%	--

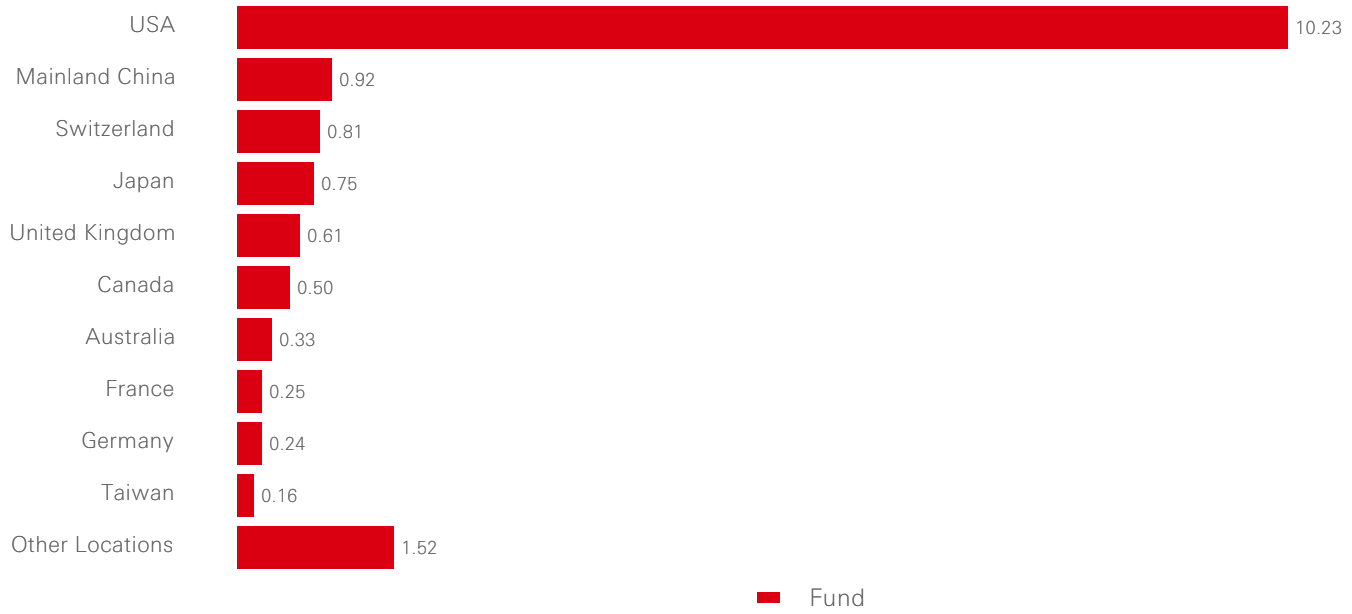
Market cap allocation (USD Mil %)



Equity sector allocation (%)



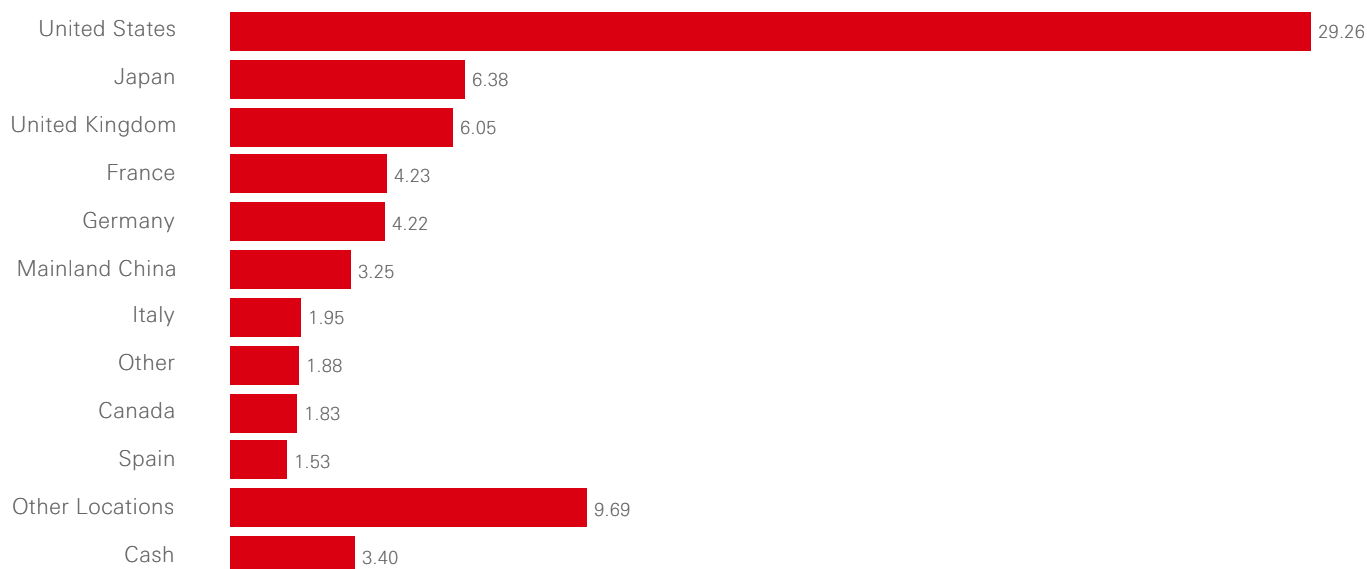
Equity geographical allocation (%)



Fixed Income Characteristics	Reference benchmark			Credit rating (%)	Reference benchmark		
	Fund	Reference benchmark	Relative		Fund	Reference benchmark	Relative
Yield to worst	2.81%	--	--	AAA	24.96	--	--
Yield to maturity	2.91%	--	--	AA	7.76	--	--
Option Adjusted Duration	6.73	--	--	A	17.70	--	--
Rating average	AA-/A+	--	--	BBB	14.68	--	--
				BB	1.89	--	--
				B	0.94	--	--
				CCC	0.20	--	--
				CC	0.03	--	--
				NR	2.09	--	--
				Cash	3.40	--	--

Fixed income top 10 holdings	Location	Instrument type	Weight (%)
US TREASURY N/B0.375 31/01/2026 USD	United States	Treasury Note	1.56
BUNDESSCHATZANWEISUNGEN0.000 10/03/2023 EUR	Germany	Government Bond	1.34
US TREASURY N/B0.500 28/02/2026 USD	United States	Treasury Note	1.24
US TREASURY N/B0.125 31/01/2023 USD	United States	Treasury Note	1.06
US TREASURY N/B0.125 28/02/2023 USD	United States	Treasury Note	0.99
US TREASURY N/B1.375 15/11/2031 USD	United States	Treasury Note	0.93
US TREASURY N/B0.625 15/08/2030 USD	United States	Treasury Note	0.91
US TREASURY N/B0.375 31/10/2023 USD	United States	Treasury Note	0.75
US TREASURY N/B1.250 15/08/2031 USD	United States	Treasury Note	0.74
JAPAN (10 YEAR ISSUE)0.100 20/12/2030 JPY	Japan	Government Bond	0.70

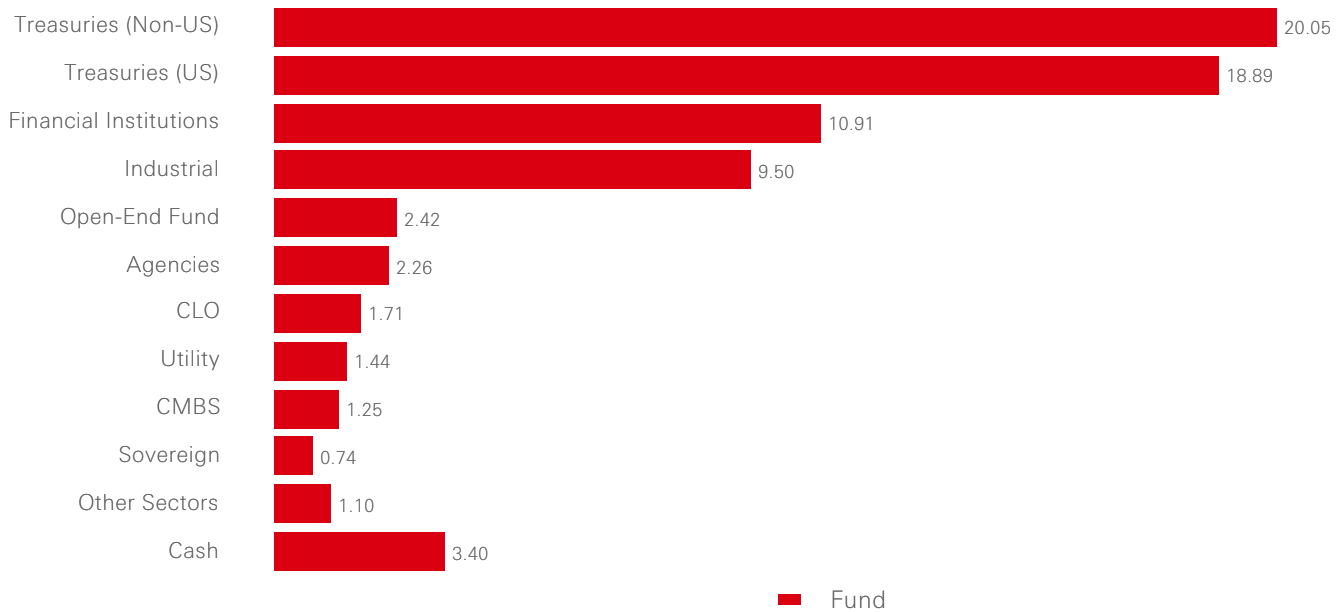
Fixed income geographical allocation (%)



■ Fund

Geographical Allocation (Option Adjusted Duration)	Fund	Reference benchmark	Relative
United States	3.04	--	--
Japan	0.89	--	--
United Kingdom	0.63	--	--
France	0.39	--	--
Germany	0.33	--	--
Mainland China	0.25	--	--
Spain	0.17	--	--
Italy	0.17	--	--
Netherlands	0.11	--	--
Australia	0.09	--	--
Other Locations	0.61	--	--
Cash	0.00	--	--

Fixed income sector allocation (%)



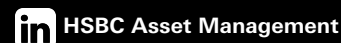
	3 year total return (%)	Amount based on USD 1000 invested	3 Year Volatility (%)
HSBC Managed Portfolios Fund Limited - World Selection - 1 Class AC	2.24	1,068.80	5.40
Peer Group Average - EAA Fund USD Cautious Allocation	2.88	1,088.80	6.28
Lowest Returning Fund in Peer Group	-3.06	910.89	2.33
Highest Returning Fund in Peer Group	9.27	1,304.57	16.79
Cash	0.89	1,026.81	0.26

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.

Risk Disclosure

- 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.
- Further information on the potential risks can be found in the Key Investor Information Document (KID) and/or the Prospectus or Offering Memorandum.

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Glossary



Important Information

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Source: HSBC Asset Management, data as at 31 March 2022