

## HSBC Managed Portfolios Limited

# HSBC Managed Portfolios Fund Limited - World Selection 2

Monthly report 31 March 2022 | Share class IC

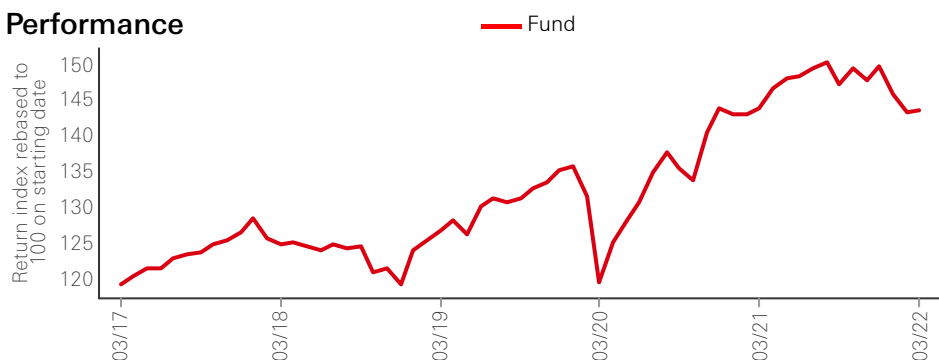
## Investment objective

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 low risk tolerance.

## 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.
- 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.

## Performance



## Share Class Details

### Key metrics

NAV per Share	<b>USD 211.42</b>
Performance 1 month	<b>0.26%</b>
Sharpe ratio 3 years	<b>0.40</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 119,737,024</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>BMG468AP1629</b>
Bloomberg ticker	<b>HSBIGIC BH</b>

Performance (%)	YTD	1 month	3 months	6 months	1 year	3 years ann	5 years ann
IC	-4.08	0.26	-4.08	-2.45	-0.14	4.21	3.80

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
IC	-0.14	20.39	-5.86	1.67	4.71

#### Currency Allocation (%)

US Dollar	76.62
Euro	4.06
Yuan Renminbi	3.94
Mexican Peso	2.79
Yen	2.09
Swiss Franc	1.77
Pound Sterling	1.64
Canadian Dollar	1.05
Hong Kong Dollar	0.88
Australian Dollar	0.71
Other Currencies	4.47

■ Fund

#### Asset allocation (%)

Asset allocation (%)	Fund
<b>Global Equity</b>	<b>33.34</b>
Global Government Bond	29.25
Global Corporate Bond	15.54
Global High Yield Bonds	2.96
Global Asset Backed Bonds	2.90
Emerging Market Debt - Hard Currency	2.08
Emerging Market Debt - Local Currency	2.12
Global Inflation Linked Bonds	0.00
<b>Property</b>	<b>4.07</b>
<b>Style Factors</b>	<b>1.83</b>
<b>Trend Following</b>	<b>3.23</b>
<b>Commodities</b>	<b>2.66</b>
Cash/Liquidity	0.00

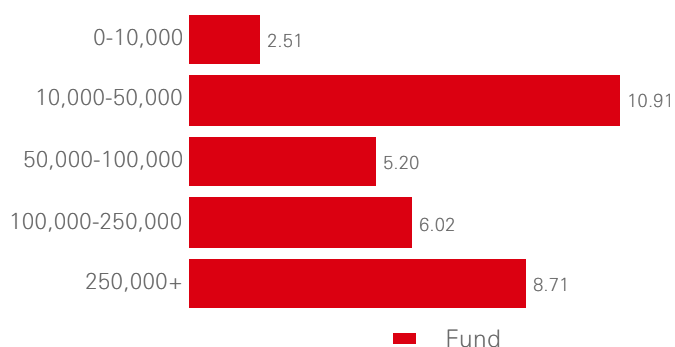
#### Top 10 Holdings

	Weight (%)
HSBC GIF Global Govt Bd ZD	16.52
HSBC GIF Global Corp Bd ZD	15.54
HSBC FTSE All-World Index Instl Acc	12.86
ISHARES 7-10 YEAR TREASURY B	9.69
HSBC Multi Factor Worldwide Equity ETF	5.73
HSBC GIF Global RE Eq ZD	4.07
iShares MSCI USA Quality Factor ETF	3.78
iShares China CNY Bond ETF USD Dis	3.03
HSBC GIF Global IG Sec Credit Bd ZC	2.90
iShares Global Financials ETF	2.30

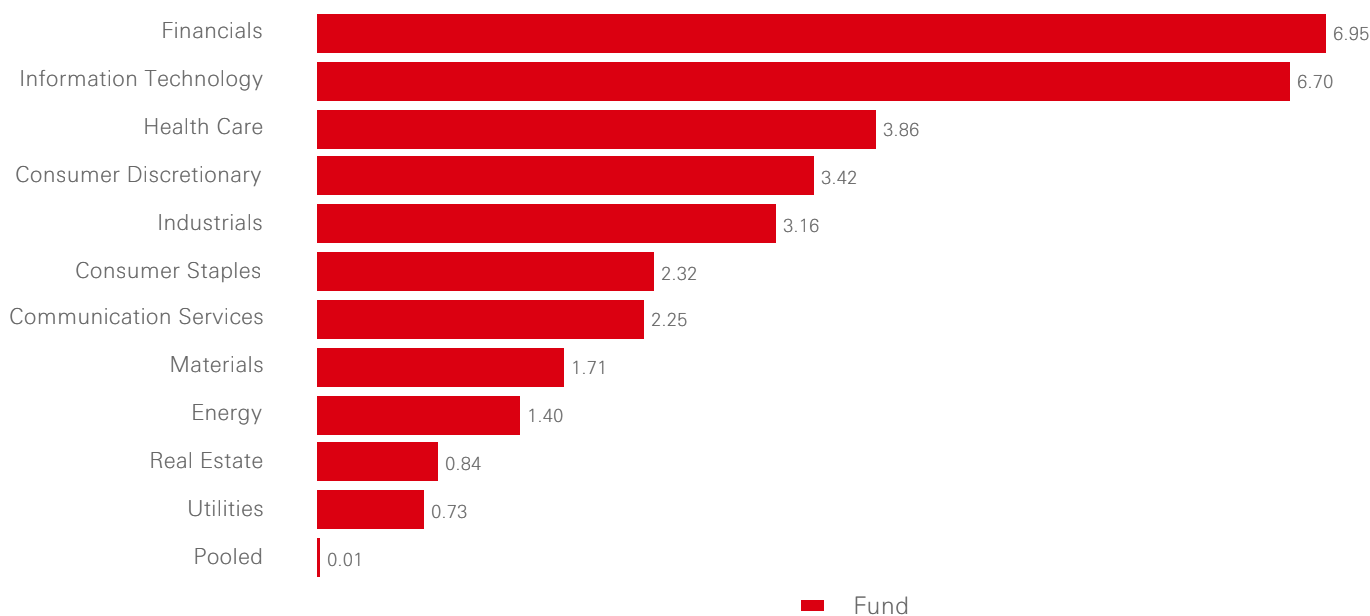
Equity top 10 holdings	Location	Sector	Weight (%)
Apple Inc	United States	Information Technology	1.12
Microsoft Corp	United States	Information Technology	0.94
Alphabet Inc	United States	Communication Services	0.73
Amazon.com Inc	United States	Consumer Discretionary	0.49
Berkshire Hathaway Inc	United States	Financials	0.38
Johnson & Johnson	United States	Health Care	0.37
Nestle SA	Switzerland	Consumer Staples	0.31
Roche Holding AG	Switzerland	Health Care	0.30
Meta Platforms Inc	United States	Communication Services	0.30
Tesla Inc	United States	Consumer Discretionary	0.30

Equity characteristics	Fund	Reference benchmark
Average Market Cap (USD Mil)	325,289	--
Price/earning ratio	15.62	--
Portfolio yield	2.04%	--

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

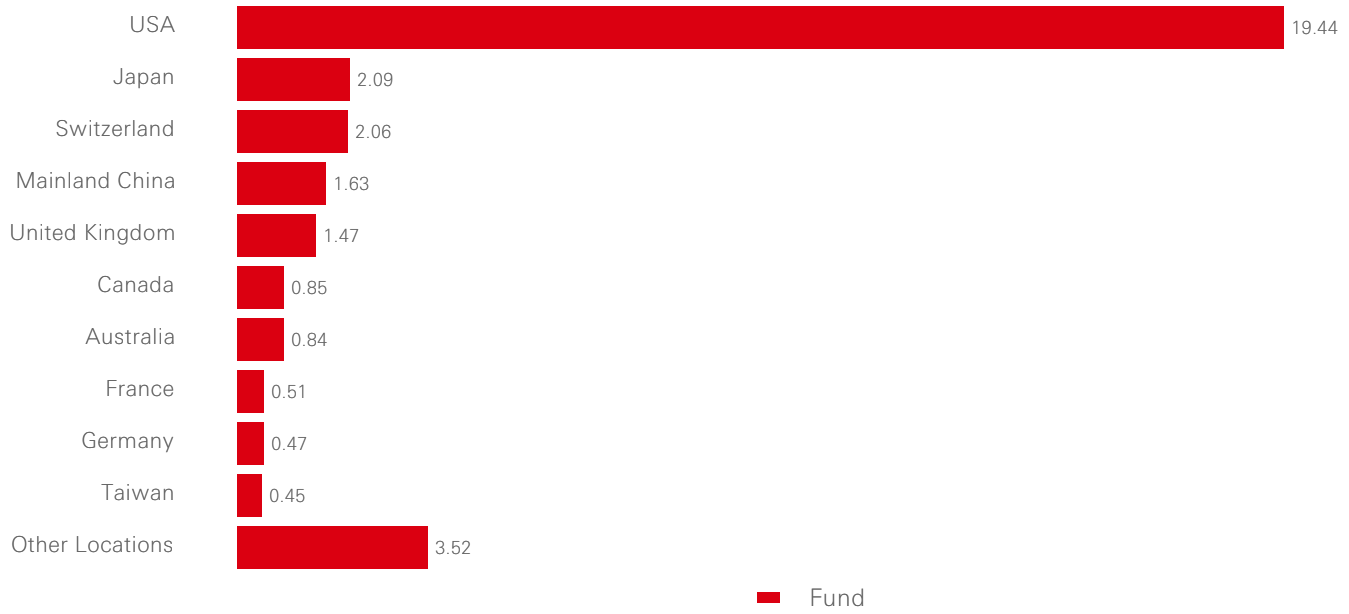


#### Equity sector allocation (%)



**Equity geographical allocation (%)**

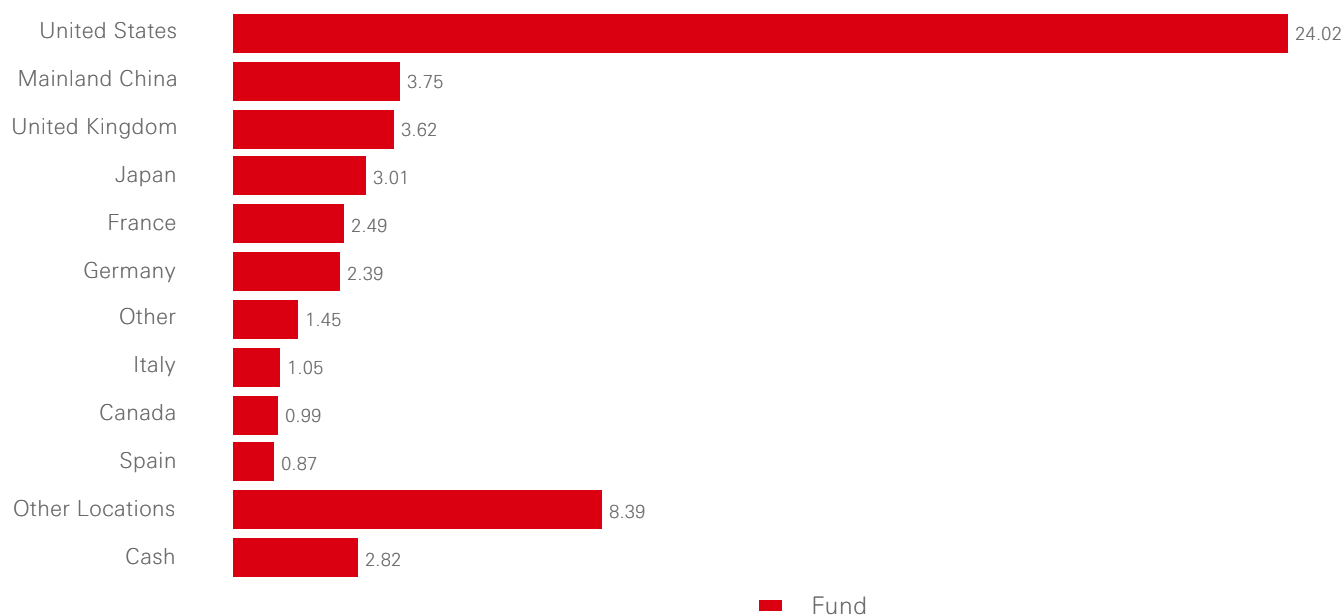
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Fixed Income Characteristics	Reference benchmark			Credit rating (%)	Reference benchmark		
	Fund	Reference benchmark	Relative		Fund	Reference benchmark	Relative
Yield to worst	3.20%	--	--	AAA	20.14	--	--
Yield to maturity	3.32%	--	--	AA	4.42	--	--
Option Adjusted Duration	6.51	--	--	A	12.03	--	--
Rating average	AA-/A+	--	--	BBB	10.08	--	--
				BB	2.42	--	--
				B	1.45	--	--
				CCC	0.34	--	--
				CC	0.04	--	--
				NR	1.10	--	--
				Cash	2.82	--	--

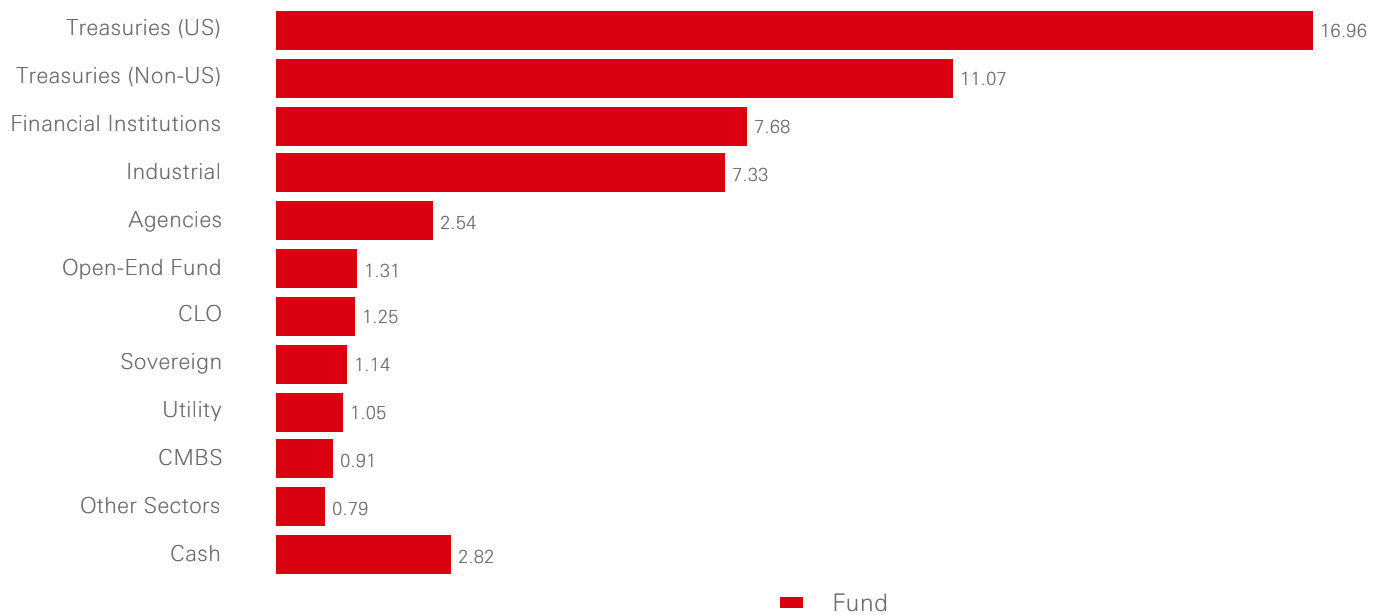
Fixed income top 10 holdings	Location	Instrument type	Weight (%)
US TREASURY N/B0.625 15/08/2030 USD	United States	Treasury Note	2.50
US TREASURY N/B1.375 15/11/2031 USD	United States	Treasury Note	2.38
US TREASURY N/B1.250 15/08/2031 USD	United States	Treasury Note	2.02
US TREASURY N/B2.625 15/02/2029 USD	United States	Treasury Note	0.89
US TREASURY N/B2.375 15/05/2029 USD	United States	Treasury Note	0.85
US TREASURY N/B0.375 31/01/2026 USD	United States	Treasury Note	0.73
BUNDESSCHATZANWEISUNGEN0.000 10/03/2023 EUR	Germany	Government Bond	0.63
US TREASURY N/B0.500 28/02/2026 USD	United States	Treasury Note	0.58
US TREASURY N/B1.500 15/02/2030 USD	United States	Treasury Note	0.51
US TREASURY N/B0.625 15/05/2030 USD	United States	Treasury Note	0.51

#### Fixed income geographical allocation (%)



Geographical Allocation (Option Adjusted Duration)	Fund	Reference benchmark	Relative
United States	3.37	--	--
Japan	0.56	--	--
United Kingdom	0.46	--	--
Mainland China	0.37	--	--
France	0.29	--	--
Germany	0.22	--	--
Italy	0.12	--	--
Spain	0.12	--	--
Netherlands	0.08	--	--
Australia	0.07	--	--
Other Locations	0.75	--	--
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 - 2 Class AC</b>	<b>3.94</b>	<b>1,123.00</b>	<b>8.45</b>
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

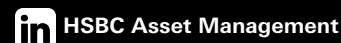
HSBC Managed Portfolios Limited offer a choice of five different risk levels, to be selected by investors depending on factors like their financial goals, time horizon and capacity for loss. Typically, the more risk investors take, the more return they would expect to see. At HSBC Asset Management, we 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

- 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.
- 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