

Global Managed Portfolio Service

Dynamic

Monthly report 30 June 2024

Investment objective

Aims to provide capital growth through investment in a range of asset classes across global markets, with a bias towards equities. Volatility band: 11-14%

Investment strategy

Aims to provide capital growth through investment in a range of asset classes across global markets, with a bias towards equities. The portfolios will be constructed and managed within the following ex-ante volatility bands: HSBC Global MPS - Dynamic 11-14%.

Main risks

- The value of investments and any income from them can go down as well as up and you may not get back the amount originally invested.
- Where overseas investments are held the rate of currency exchange may cause the value of such investments to go down as well as up.
- 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.

Share class details

Key metrics

Performance 1 month	2.85%
Sharpe ratio 3 years	0.29

Fund facts

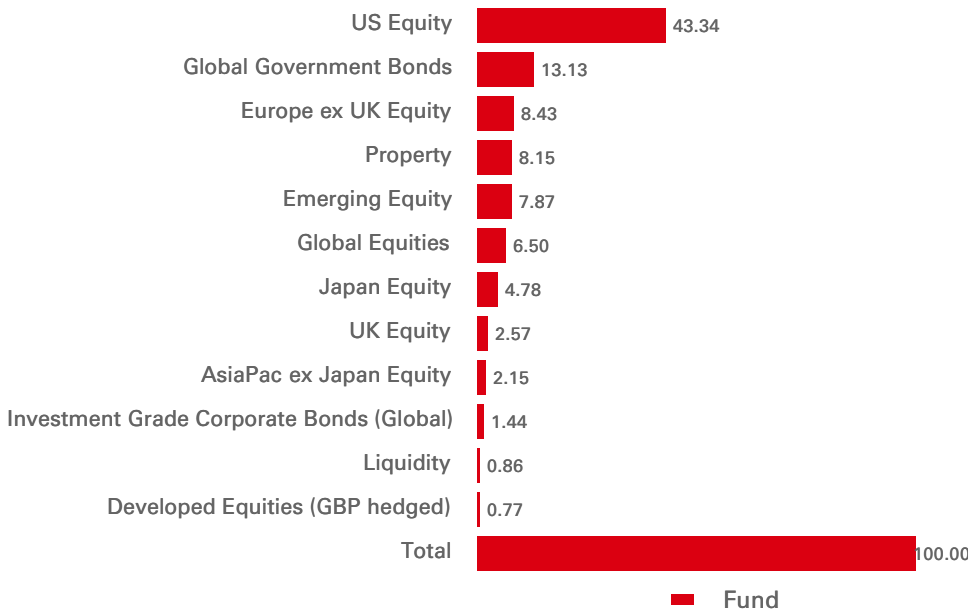
Share class base currency	GBP
Domicile	United Kingdom
Inception date	2 July 2018
Managers	Arthur Swain

Fees and expenses

Ongoing charge figure ¹	0.230%
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¹Ongoing Charges Figure is an estimate as the share class has not been priced for a full financial year.

Portfolio asset allocation (%)



Past performance does not predict future returns. The figures are calculated in the share class base currency, dividend reinvested, net of fees.

This is a marketing communication. Please refer to the prospectus and to the KID before making any final investment decisions. For definition of terms, please refer to the Glossary QR code and Prospectus.

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

Performance (%)	YTD	1 month	3 months	6 months	1 year	3 years ann	5 years ann	10 years ann	Since inception ann	
Fund	8.38	2.85	2.00	8.38	15.97	5.92	8.37	--	8.27	
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	30/06/18-30/06/19	30/06/17-30/06/18	30/06/16-30/06/17	30/06/15-30/06/16	30/06/14-30/06/15
Fund	15.97	6.97	-4.22	20.46	4.43	--	--	--	--	--

Asset allocation (%)	Actual	Target	Strategic	Overweight/Underweight between Target & Strategic Asset Allocation
AsiaPac ex Japan Equity	2.15	2.15	1.86	0.30
Emerging Equity	7.87	7.87	7.12	0.75
Europe ex UK Equity	8.43	8.43	8.38	0.05
Japan Equity	4.78	4.78	3.66	1.12
UK Equity	2.57	2.57	2.40	0.17
US Equity	43.34	43.34	44.34	-1.00
Global Government Bonds	13.13	13.13	11.38	1.76
Investment Grade Corporate Bonds (Global)	1.44	1.44	6.13	-4.69
Developed Equities (GBP hedged)	0.77	0.77	0.00	0.77
Global Equities	6.50	6.50	6.49	0.01
Liquidity	0.86	0.86	0.00	0.86
Property	8.15	8.15	8.25	-0.10
Total	100.00	100.00	100.00	0.00

The strategic allocation is the portfolio's reference or neutral allocation set by HSBC Global Asset Management. The management team also adjusts target exposure higher (overweight) or lower (underweight) to an asset type - relative to the strategic asset allocation - depending on the team's current market outlook. Positive values (overweights) in the chart reflect asset types the portfolio management team have a positive outlook on. Negative values (underweights) reflect asset types the portfolio management team have a negative outlook on. The actual exposure is a screen shot of the portfolio at the end of the month based on market value in each asset type.

Top 10 holdings	Weight (%)
HSBC AMERICAN INDEX-INS-AC4	43.34
HSBC GBFI-GGB UCITS ETF-ZCHG	13.13
HSBC EUROPEAN INDEX-INS-ACC	8.43
ISHR E&L C T RL ES IDX-H AC	8.15
FIDELITY INDEX EM MKT-P ACC	7.87
HSBC - FTSE ALL WLD ID-INS A	6.50
HSBC JAPAN INDEX-INS-ACC	4.78
HSBC ALL-SHARE IDX-INS-ACC	2.57
HSBC PACIFIC INDEX-INS-ACC	2.15
HSBC GFI-GCB UCITS ETF-ZCHGB	1.44

Risk disclosures

- Investing in other funds involves certain risks an investor would not face if investing in markets directly. Governance of underlying assets can be the responsibility of third-party managers.
- 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.
- Liquidity is a measure of how easily the Fund's holdings can be quickly converted to cash. The value of the Fund's holdings may be significantly impacted by liquidity risk during adverse market conditions.
- Further information on the potential risks can be found in the Key Information Document (KID) and/or the Prospectus or Offering Memorandum.

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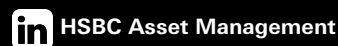
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Further Information can be found in the prospectus and in our Key Investor Information Documents published in our Fund Centre at www.assetmanagement.hsbc.co.uk"

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

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www.assetmanagement.hsbc.com/uk

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Glossary

