

HSBC OpenFunds

World Selection - Dividend Distribution Portfolio

Marketing communication | Monthly report 30 June 2025 | Share class Ret Acc



Investment objective

The Fund aims to provide a high level of income in line with its risk profile in the long term, which is a period of five years or more. The Fund's risk profile is rated as 3 where 1 is a lower level of risk and 5 is a higher level of risk. Please see the Prospectus for an explanation of the HSBC risk levels.



Investment strategy

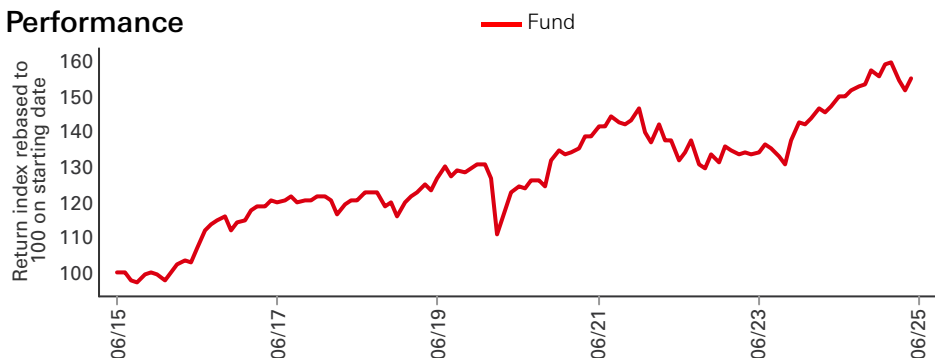
This is one of a range of actively managed World Selection Portfolios offered at different risk levels. The asset allocation of each fund in the range reflects the risk level. The Fund is managed with the aim of providing income in line with its agreed long term risk profile therefore any potential returns are likely to be limited by the risk profile of the Fund. The exposure to each asset class may be achieved by investing in collective investment schemes, investing directly in asset classes and investing in derivatives. The Fund is not managed with reference to a benchmark.



Main risks

- The value of investments and any income from them can go down as well as up and investors 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.

Performance



Share class details

Key metrics

NAV per share	GBP 2.35
Performance 1 month	1.77%
Sharpe ratio 3 years	0.22

Fund facts

UCITS V compliant	No
UK reporting fund status (UKRS)	Yes
ISA eligible	Yes
Dividend treatment	Accumulating
Dividend ex-date	16 January 2020
Dealing frequency	Daily
Valuation time	12:00 United Kingdom

Share class base currency	GBP
Domicile	United Kingdom
Inception date	9 November 2006
Fund size	GBP 342,823,526
Managers	Nicholas McLoughlin

Fees and expenses

Minimum initial investment ¹	GBP 1,000
Ongoing charge figure ²	1.460%

Codes

ISIN	GB00B1G3BF15
Bloomberg ticker	HSOGDRA LN
SEDOL	B1G3BF1

¹Please note that initial minimum subscription may vary across different distributors

²Ongoing Charges Figure is based on expenses over a year. The figure includes annual management charge but not the transaction costs. Such figures may vary from time to time.

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

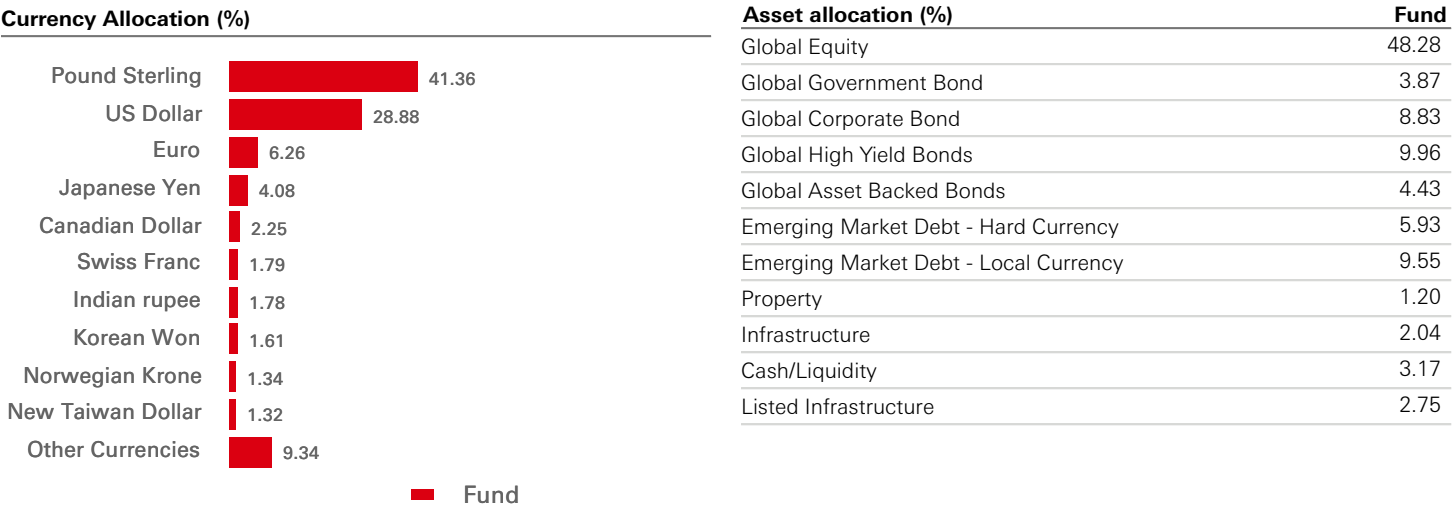
This is a marketing communication. Please refer to the prospectus and to the KID before making any final investment decisions.

For definition of terms, please refer to the Glossary QR code and Prospectus.

Source: HSBC Asset Management, data as at 30 June 2025

Performance (%)	YTD	1 month	3 months	6 months	1 year	3 years ann	5 years ann	10 years ann
Ret Acc	1.37	1.77	2.11	1.37	5.15	6.11	4.79	4.64

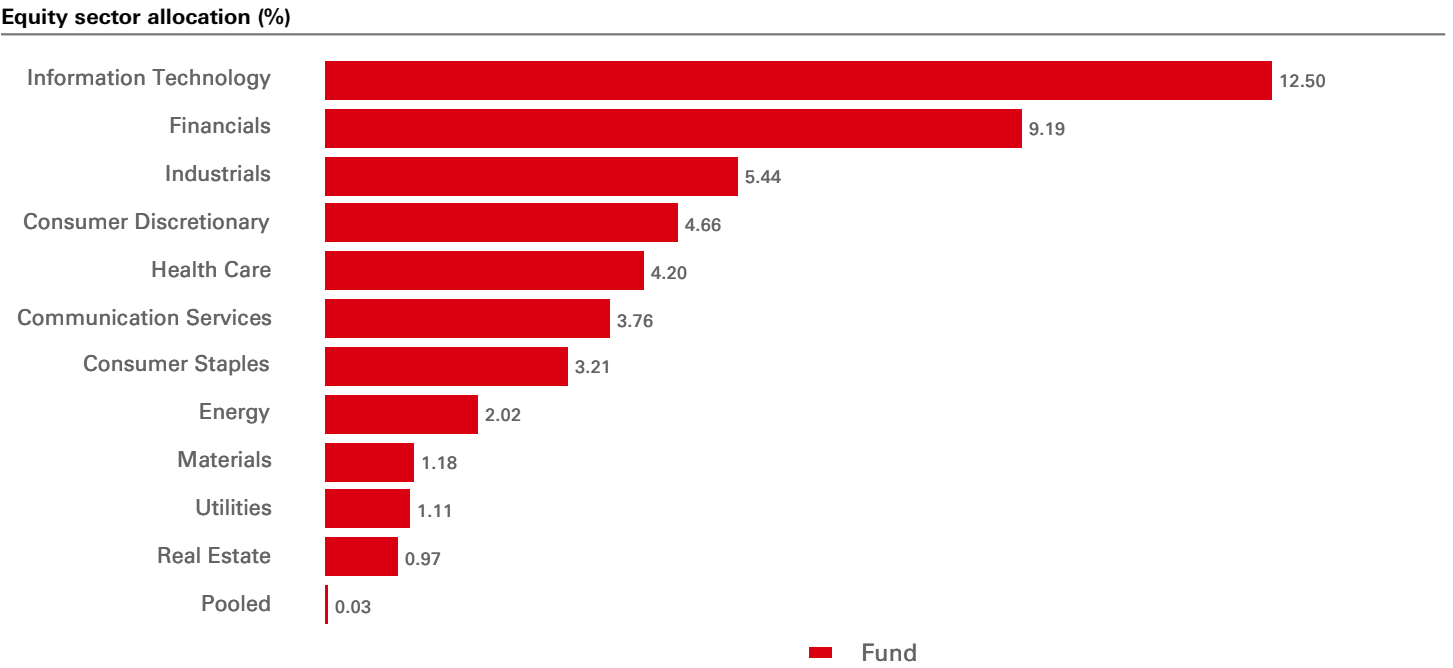
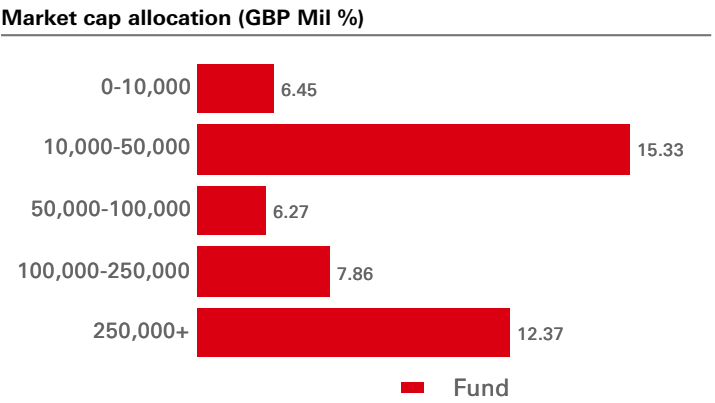
Rolling performance (%)	30/06/24-30/06/25	30/06/23-30/06/24	30/06/22-30/06/23	30/06/21-30/06/22	30/06/20-30/06/21	30/06/19-30/06/20	30/06/18-30/06/19	30/06/17-30/06/18	30/06/16-30/06/17	30/06/15-30/06/16
Ret Acc	5.15	11.60	1.82	-6.77	13.43	-1.46	5.23	0.38	12.29	6.57



Top 10 holdings	Weight (%)
HSBC P WO EQ IN Q ACTIVE ETF	19.88
HSBC GIF Global Eq Qual Inc ZQ1	15.11
HSBC GIF Global Hi Yld Bd ZQ1	9.96
HSBC GIF Global EM Local Dbt ZQ1	9.55
HSBC GIF Global Corp Bd ZQ1	8.83
GS GLBL ENH EQ INC-E DIS USD	6.82
HSBC GIF Global EM Bd ZQ1	5.93
Fidelity Emerg Mkts Qual Inc ETF USD Inc	4.95
HSBC-GL SEC CR BN-ZQ1	2.92
HSBC GIF Global Infrastructure Equity ZD	2.75

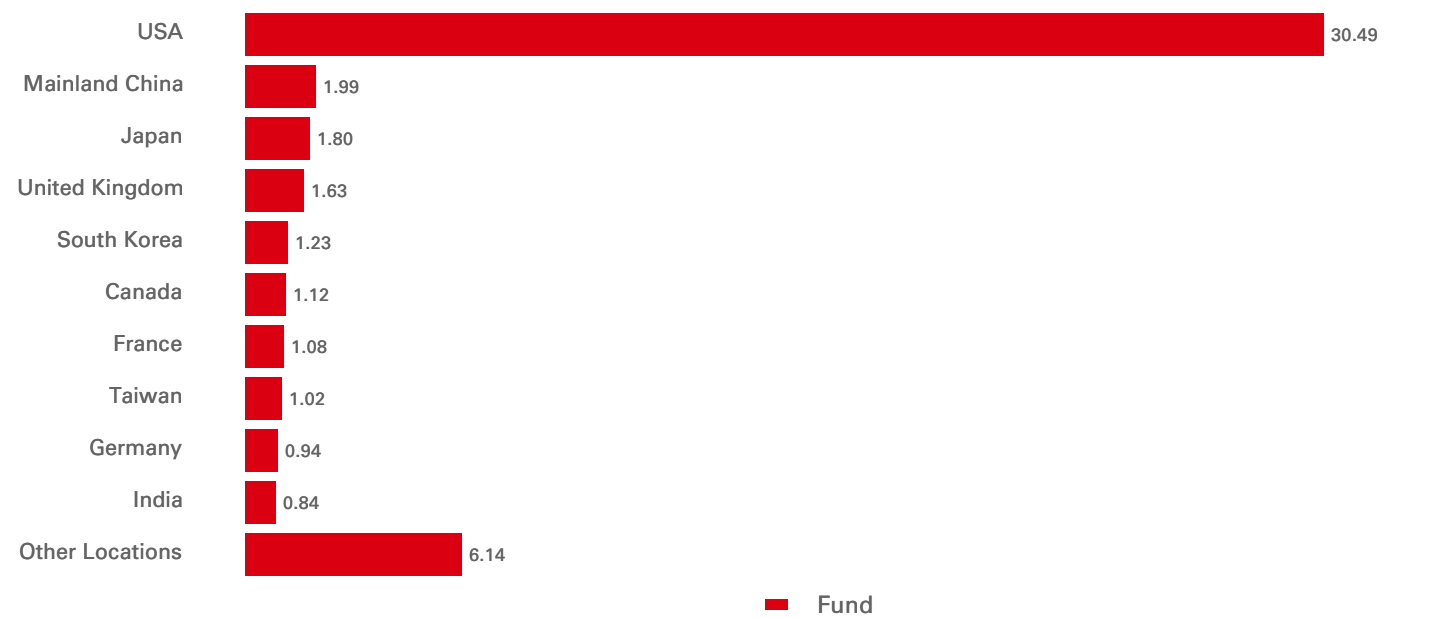
Equity top 10 holdings	Location	Sector	Weight (%)
NVIDIA Corp	United States	Information Technology	2.39
Microsoft Corp	United States	Information Technology	2.21
Apple Inc	United States	Information Technology	1.63
Amazon.com Inc	United States	Consumer Discretionary	0.95
Alphabet Inc	United States	Communication Services	0.88
Meta Platforms Inc	United States	Communication Services	0.69
Broadcom Inc	United States	Information Technology	0.47
Tesla Inc	United States	Consumer Discretionary	0.38
Eli Lilly & Co	United States	Health Care	0.38
Home Depot Inc/The	United States	Consumer Discretionary	0.37

Equity characteristics	Fund	Reference Benchmark
Average market cap (GBP Mil)	493,701	--
Price/earning ratio	16.24	--
Portfolio yield	2.62%	--



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 2025

Equity geographical allocation (%)

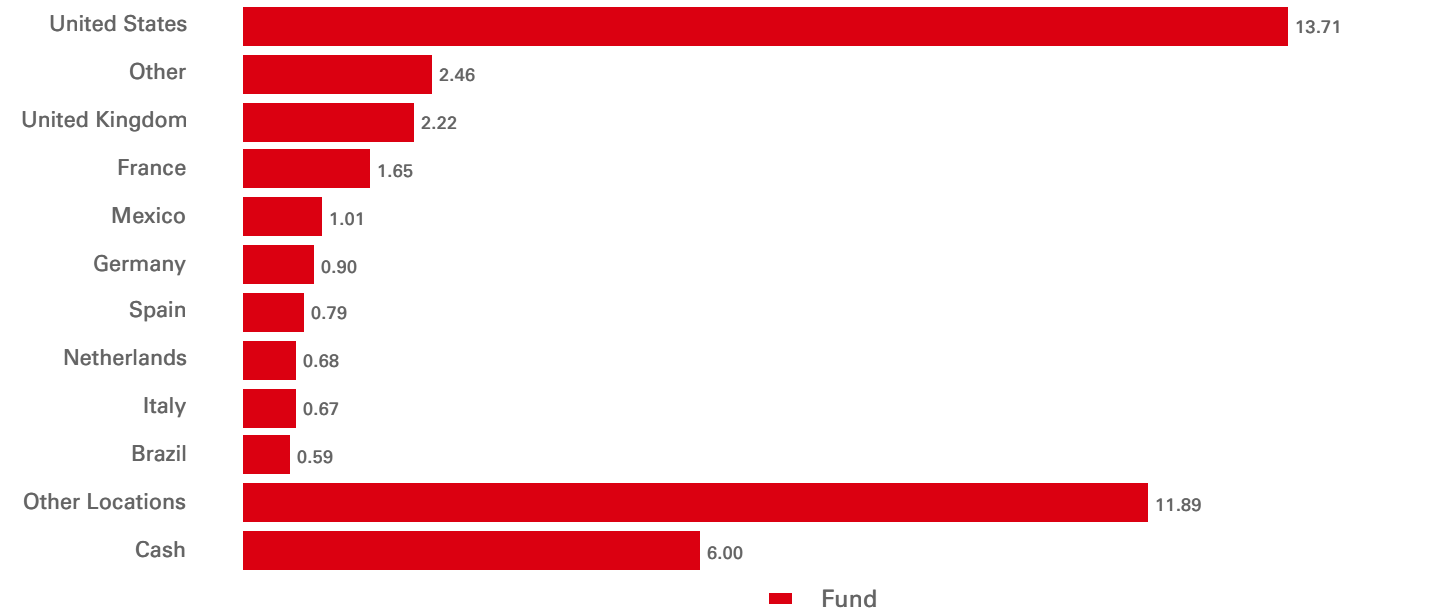


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 Source: HSBC Asset Management, data as at 30 June 2025

Fixed Income Characteristics	Fund	Reference Benchmark	Relative	Credit rating (%)	Fund	Reference Benchmark	Relative
Yield to worst	6.03%	--	--	AAA	1.31	--	--
Yield to maturity	6.20%	--	--	AA	5.13	--	--
Modified duration	4.70	--	--	A	5.48	--	--
Average Credit Quality	BBB+/BBB	--	--	BBB	10.21	--	--
				BB	8.97	--	--
				B	4.19	--	--
				CCC	0.83	--	--
				C	0.01	--	--
				D	0.05	--	--
				NR	0.39	--	--
				Cash	6.00	--	--

Fixed income top 10 holdings	Location	Instrument type	Weight (%)
FRANCE (GOVT OF) 2.750 25/02/2029 EUR	France	Government Bond	0.64
TREASURY BILL 0.000 01/07/2025 USD	United States	Treasury Bill	0.54
TREASURY BILL 0.000 19/08/2025 USD	United States	Treasury Bill	0.52
TREASURY BILL 0.000 10/07/2025 USD	United States	Treasury Bill	0.51
TREASURY BILL 0.000 13/11/2025 USD	United States	Treasury Bill	0.51
TREASURY BILL 0.000 04/09/2025 USD	United States	Treasury Bill	0.51
TREASURY BILL 0.000 16/10/2025 USD	United States	Treasury Bill	0.50
TREASURY BILL 0.000 18/09/2025 USD	United States	Treasury Bill	0.50
TREASURY BILL 0.000 24/07/2025 USD	United States	Treasury Bill	0.50
TREASURY BILL 0.000 02/10/2025 USD	United States	Treasury Bill	0.50

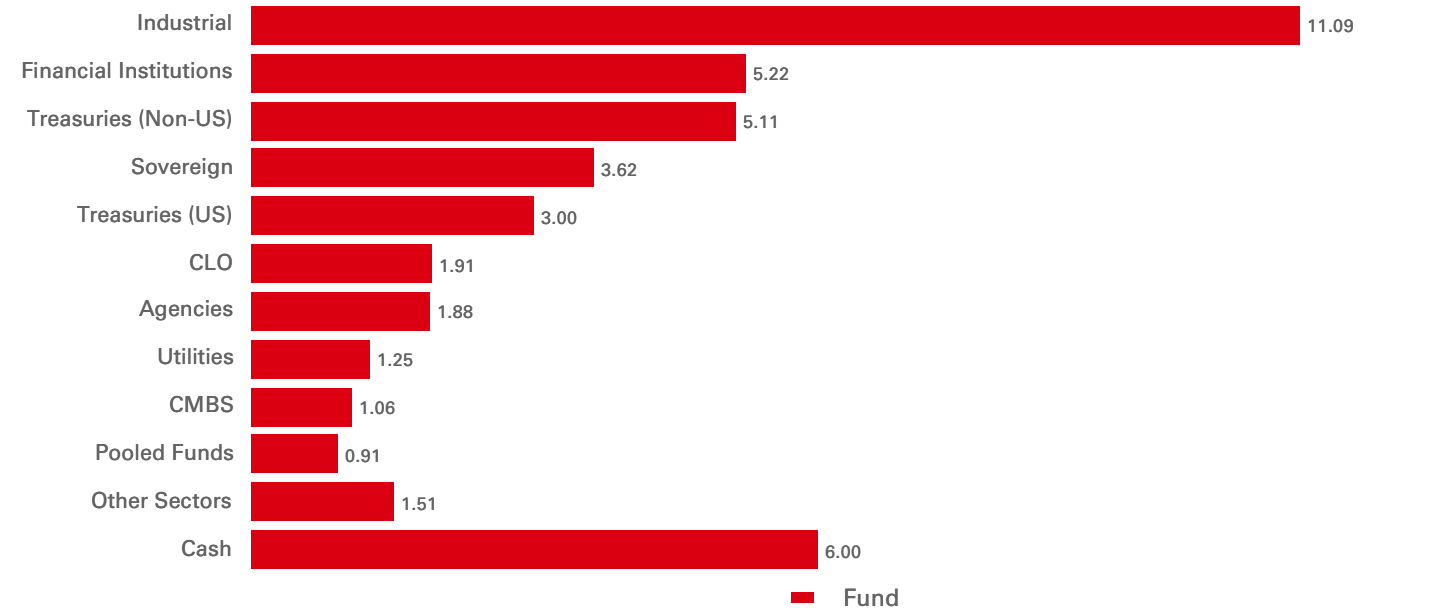
Fixed income geographical allocation (%)



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 2025

Geographical allocation (Option adjusted duration)	Fund	Reference Benchmark	Relative
United States	1.66	--	--
United Kingdom	0.21	--	--
France	0.16	--	--
Mexico	0.12	--	--
Indonesia	0.09	--	--
S.Africa	0.09	--	--
Italy	0.09	--	--
India	0.08	--	--
Spain	0.08	--	--
Netherlands	0.08	--	--
Other Locations	1.45	--	--
Cash	0.01	--	--

Fixed income sector allocation (%)



	3 year total return (%)	Amount based on GBP 1000 invested	3 Year Volatility (%)
World Selection - Dividend Distribution Portfolio Accumulation C	6.70	1,214.68	6.87
Peer Group Average - EAA Fund GBP Moderate Allocation	5.50	1,174.17	6.73
Lowest Returning Fund in Peer Group	0.73	1,021.99	4.13
Highest Returning Fund in Peer Group	11.51	1,386.49	11.20
Cash	4.48	1,140.45	0.32

HSBC OpenFunds 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 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.
- 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.
- 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.

Important information

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The fund is a sub-fund of HSBC OpenFunds, an Open Ended Investment Company that is authorised in the UK by the Financial Conduct Authority. From 29 July 2024, the Authorised Corporate Director is HSBC Asset Management (Fund Services UK) Limited and the Investment Manager is HSBC Global Asset Management (UK) Limited. All applications are made on the basis of the Prospectus, Key Investor Information Document (KID), Supplementary Information Document (SID) and most recent annual and semi-annual reports, which can be obtained upon request free of charge from HSBC Global Asset Management (UK) Limited, 8 Canada Square, Canary Wharf, London, E14 5HQ, UK or the local distributors. Investors and potential investors should read and note the risk warnings in the Prospectus, KID and additionally, in the case of retail clients, the information contained in the supporting SID.

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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 2025

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Glossary



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