

# Asset Management

## WORLD SELECTION PORTFOLIOS AND GLOBAL STRATEGY PORTFOLIOS DISCOUNTS TO THE ANNUAL MANAGEMENT CHARGE

We operate discounts to our range of World Selection Portfolios and Global Strategy Portfolios (the "Funds").

The discounts are designed to benefit the investors in each Fund by passing on some of the economies of scale savings that are achieved when a Fund increases significantly in size. These savings may arise, for example, when the costs that are incurred by us and/or service providers, in managing and operating a Fund, remain broadly the same as the Fund increases in size.

The operation of the discounts is described in more detail below and in the HSBC OpenFunds Prospectus, but in summary discounts are applied to the Annual Management Charge ("AMC"), for certain share classes of each Fund, when the Fund reaches a certain size. The AMC is a payment to us for carrying out our duties and responsibilities in managing the Funds and is reflected in the Funds' daily share prices. Where discounts are applied, this has the effect of reducing the overall charges paid by investors in that Fund.

The discounts to the AMC that apply for a Fund are based on the size of the Fund, as measured by its total Net Asset Value. Where they apply, discounts are only made to the AMC of the Income C and Accumulation C Share Classes of a Fund and no other share classes are affected. The discounts are applied in tiers with the rates determined by the proportion of a Fund's total Net Asset Value that falls within specified ranges, as shown in the HSBC OpenFunds Prospectus. A weighted average of the overall discount rate is calculated from this and applied to the AMC. This means that only the proportion of the Fund's NAV that falls within each range receives the applicable discount for that tier.

**These are the discounts that are applicable to each of the Funds based on the Net Asset Value (NAV) of the Funds as at 15 October 2024:**

### **World Selection - Adventurous Portfolio** **(ISINs: Income C - GB00BQ15ZR72, Accumulation C – GB00BQ15ZS89)**

- The Fund has a NAV of £232,502,351.10. The AMC for the Income C and Accumulation C share classes is 0.55%.
- **No discounts currently apply.**
- **The AMC that applies therefore remains at 0.55%.**

### **World Selection - Balanced Portfolio** **(ISINs: Income C - GB00B8QYP513, Accumulation C – GB00B8QYPR36)**

- The Fund has a NAV of £5,129,934,414.79. The AMC for the Income C and Accumulation C share classes is 0.55%.
- A discount of 0% applies in relation to the proportion of the NAV up to £750,000,000.
- A discount of 0.02% applies in relation to the proportion of the NAV in excess of £750,000,000, up to £1,500,000,000.

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- A discount of 0.04% applies in relation to the proportion of the NAV in excess of £1,500,000,000, up to £2,250,000,000.
- A discount of 0.06% applies in relation to the proportion of the NAV in excess of £2,250,000,000, up to £3,000,000,000.
- A discount of 0.08% applies in relation to the proportion of the NAV in excess of £3,000,000,000, up to £3,750,000,000.
- A discount of 0.10% applies in relation to the proportion of the NAV in excess of £3,750,000,000, up to £4,500,000,000.
- A discount of 0.12% applies in relation to the proportion of the NAV in excess of £4,500,000,000 up to £5,129,934,414.79 (the total NAV for the Fund).
- **The weighted average discount rate calculated from the above is 0.06%\*.**
- **The AMC that applies is therefore discounted to 0.49%\*.**
- **This means that an investor who holds Income C / Accumulation C shares with a value of £10,000 in the Fund will effectively pay an AMC of £49.14 per year, instead of £55 per year.**

\* For illustrative purposes the weighted average discount rate and AMC quoted here have been rounded to two decimal places. In practice the discount rate and AMC are calculated and applied without rounding, as reflected in the monetary example.

## **World Selection – Cautious Portfolio**

**(ISINs: Income C - GB00B8GNX875, Accumulation C – GB00B7L42X66)**

- The Fund has a NAV of £508,093,014.10. The AMC for the Income C and Accumulation C share classes is 0.55%.
- **No discounts currently apply.**
- **The AMC that applies therefore remains at 0.55%.**

## **World Selection – Conservative Portfolio**

**(ISINs: Income C - GB00BQ15ZG67, Accumulation C – GB00BQ15ZM28)**

- The Fund has a NAV of £1,321,282,231.94. The AMC for the Income C and Accumulation C share classes is 0.55%.
- A discount of 0% applies in relation to the proportion of the NAV up to £750,000,000.
- A discount of 0.02% applies in relation to the proportion of the NAV in excess of £750,000,000, up to £1,321,282,231.94 (the total NAV for the Fund).
- **The weighted average discount rate calculated from the above is 0.01%\*.**

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- **The AMC that applies is therefore discounted to 0.54%\*.**
- **This means that an investor who holds Income C / Accumulation C shares with a value of £10,000 in the Fund will effectively pay an AMC of £54.14 per year, instead of £55 per year.**

\* For illustrative purposes the weighted average discount rate and AMC quoted here have been rounded to two decimal places. In practice the discount rate and AMC are calculated and applied without rounding, as reflected in the monetary example.

## **World Selection – Dividend Distribution Portfolio** **(ISINs: Income C - GB00B84BZW11, Accumulation C – GB00B7JK0545)**

- The Fund has a NAV of £350,142,948.18. The AMC for the Income C and Accumulation C share classes is 0.55%.
- **No discounts currently apply.**
- **The AMC that applies therefore remains at 0.55%.**

## **World Selection – Dynamic Portfolio** **(ISINs: Income C - GB00B84JBP02, Accumulation C – GB00B886CK92)**

- The Fund has a NAV of £2,152,734,300.40. The AMC for the Income C and Accumulation C share classes is 0.55%.
- A discount of 0% applies in relation to the proportion of the NAV up to £750,000,000.
- A discount of 0.02% applies in relation to the proportion of the NAV in excess of £750,000,000, up to £1,500,000,000.
- A discount of 0.04% applies in relation to the proportion of the NAV in excess of £1,500,000,000, up to £2,152,734,300.40 (the total NAV for the Fund).
- **The weighted average discount rate calculated from the above is 0.02%\*.**
- **The AMC that applies is therefore discounted to 0.53%\*.**
- **This means that an investor who holds Income C / Accumulation C shares with a value of £10,000 in the Fund will effectively pay an AMC of £53.09 per year, instead of £55 per year.**

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## World Selection – Interest Income Portfolio

**(ISINs: Income C - GB00B7KHQP68, Accumulation C – GB00B82SVC61)**

- The Fund has a NAV of £453,934,340.21. The AMC for the Income C and Accumulation C share classes is 0.55%.
- **No discounts currently apply.**
- **The AMC that applies therefore remains at 0.55%.**

## Global Strategy Adventurous Portfolio

**(ISINs: Income C - GB00BYVXBG82, Accumulation C – GB00BYVXBH99)**

- The Fund has a NAV of £940,352,155.36. The AMC for the Income C and Accumulation C share classes is 0.125%.
- A discount of 0% applies in relation to the proportion of the NAV up to £750,000,000.
- A discount of 0.005% applies in relation to the proportion of the NAV in excess of £750,000,000, up to £940,352,155.36 (the total NAV for the Fund).
- **The weighted average discount rate calculated from the above is 0.001%\*.**
- **The AMC that applies is therefore discounted to 0.124%.**
- **This means that an investor who holds Income C / Accumulation C shares with a value of £10,000 in the Fund will effectively pay an AMC of £12.40 per year, instead of £12.50 per year.**

\* For illustrative purposes the weighted average discount rate and AMC quoted here have been rounded to three decimal places. In practice the discount rate and AMC are calculated and applied without rounding, as reflected in the monetary example.

## Global Strategy Balanced Portfolio

**(ISINs: Income C - GB00B7PHDP01, Accumulation C – GB00B76WP695)**

- The Fund has a NAV of £5,011,030,610.20. The AMC for the Income C and Accumulation C share classes is 0.125%.
- A discount of 0% applies in relation to the proportion of the NAV up to £750,000,000.
- A discount of 0.005% applies in relation to the proportion of the NAV in excess of £750,000,000, up to £1,500,000,000.
- A discount of 0.010% applies in relation to the proportion of the NAV in excess of £1,500,000,000, up to £2,250,000,000.
- A discount of 0.015% applies in relation to the proportion of the NAV in excess of £2,250,000,000, up to £3,000,000,000.

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- A discount of 0.020% applies in relation to the proportion of the NAV in excess of £3,000,000,000, up to £3,750,000,000.
- A discount of 0.025% applies in relation to the proportion of the NAV in excess of £3,750,000,000, up to £4,500,000,000.
- A discount of 0.030% applies in relation to the proportion of the NAV in excess of £4,500,000,000 up to £5,011,030,610.20 (the total NAV for the Fund).
- **The weighted average discount rate calculated from the above is 0.014%\*.**
- **The AMC that applies is therefore discounted to 0.111%\*.**
- **This means that an investor who holds Income C / Accumulation C shares with a value of £10,000 in the Fund will effectively pay an AMC of £11.07 per year, instead of £12.50 per year.**

\* For illustrative purposes the weighted average discount rate and AMC quoted here have been rounded to three decimal places. In practice the discount rate and AMC are calculated and applied without rounding, as reflected in the monetary example.

## **Global Strategy Cautious Portfolio**

**(ISINs: Income C - GB00B84L8664, Accumulation C – GB00B84DV184)**

- The Fund has a NAV of £315,200,192.79. The AMC for the Income C and Accumulation C share classes is 0.125%.
- **No discounts currently apply.**
- **The AMC that applies therefore remains at 0.125%.**

## **Global Strategy Conservative Portfolio**

**(ISINs: Income C - GB00BYVXBJ14, Accumulation C – GB00BYVXBK29)**

- The Fund has a NAV of £823,658,011.12. The AMC for the Income C and Accumulation C share classes is 0.125%.
- A discount of 0% applies in relation to the proportion of the NAV up to £750,000,000.
- A discount of 0.005% applies in relation to the proportion of the NAV in excess of £750,000,000, up to £823,658,011.12 (the total NAV for the Fund).
- **The weighted average discount rate calculated from the above is 0.000%\*.**
- **The AMC that applies is therefore discounted to 0.125%\*.**
- **This means that an investor who holds Income C / Accumulation C shares with a value of £10,000 in the Fund will effectively pay an AMC of £12.46 per year, instead of £12.50 per year.**

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## **Global Strategy Dynamic Portfolio**

**(ISINs: Income C - GB00B7NM4986, Accumulation C – GB00B849DT80)**

- The Fund has a NAV of £2,697,959,843.79. The AMC for the Income C and Accumulation C share classes is 0.125%.
- A discount of 0% applies in relation to the proportion of the NAV up to £750,000,000.
- A discount of 0.005% applies in relation to the proportion of the NAV in excess of £750,000,000, up to £1,500,000,000.
- A discount of 0.010% applies in relation to the proportion of the NAV in excess of £1,500,000,000, up to £2,697,959,843.79 (the total NAV for the Fund).
- **The weighted average discount rate calculated from the above is 0.007%\*.**
- **The AMC that applies is therefore discounted to 0.118%\*.**
- **This means that an investor who holds Income C / Accumulation C shares with a value of £10,000 in the Fund will effectively pay an AMC of £11.83 per year, instead of £12.50 per year.**

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## **Important Note**

The material contained herein is for information only and does not constitute legal, tax or investment advice or a recommendation to any reader of this material to buy or sell investments. You must not, therefore, rely on the content of this document when making any investment decisions.

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HSBC Asset Management is the brand name for the asset management business of HSBC Group, which includes the investment activities provided through our local regulated entities, HSBC Asset Management (Fund Services UK) Limited and HSBC Global Asset Management (UK) Limited.

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