

# HSBC Trading AdvantEdge Fund

## Sterling S Class

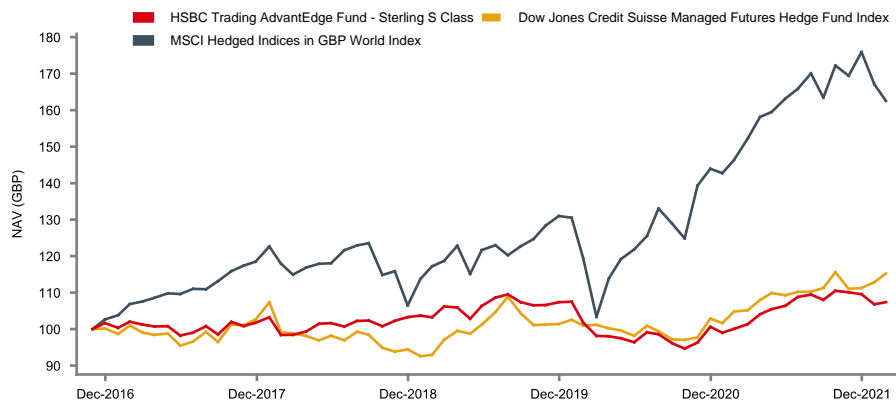
### Fund Performance and Analysis

28 February 2022

	HSBC Trading AdvantEdge Fund - Sterling S Class	MSCI Hedged Indices in GBP World Index	Dow Jones Credit Suisse Managed Futures Hedge Fund Index
MTD Return	0.56%	-2.74%	2.12%
YTD Return	-1.98%	-7.61%	3.58%
12 Month Return	7.32%	11.07%	9.97%
Actual Return	7.38%	62.52%	15.24%
Annualised Return	1.37%	9.69%	2.74%
Annualised Volatility	6.69%	14.32%	8.46%
Sharpe Ratio (Annualised)*	0.14	0.64	0.27
Maximum Drawdown	-13.60%	-21.10%	-13.76%
% Positive Months	57.14%	71.43%	55.56%
Correlation	1.00	0.54	0.71
VaR(95%)	-3.15%	-6.82%	-4.04%
VaR(99%)	-4.46%	-9.69%	-5.74%

\* The risk free rate used to calculate the sharpe ratio is the annualised return of GBP 3M LIBOR Index over the period.  
The Sharpe ratio is the average return earned in excess of the risk free rate per unit of volatility.  
All fund performance quoted above is since inception unless otherwise stated.

### Historical Performance



Past performance does not predict future returns.

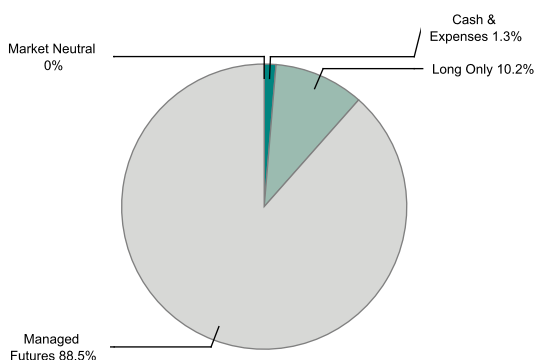
### Top 10 Holdings

	Strategy	Allocation *
AHL (Cayman) SPC Evolution	Managed Futures	16.56%
Tewksbury Investment Fund Ltd.	Managed Futures	14.59%
Systematica Alternative Markets	Managed Futures	12.60%
HSBC GLF Fund - USD	Long Only	10.20%
Crabel Fund SPC, Ltd.	Managed Futures	9.00%
Two Sigma Compass Enhanced Cayman Fund, Ltd	Managed Futures	8.45%
Transtrend Fund Alliance Omnitrend	Managed Futures	8.32%
FORT Global UCITS Contrarian	Managed Futures	7.33%
Man AHL Trend	Managed Futures	7.01%
Two Sigma Absolute Return Macro Enhanced	Managed Futures	4.60%

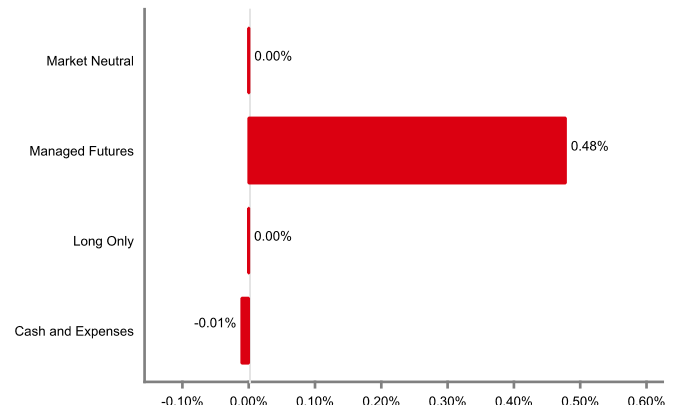
### Holdings summary

	% of portfolio
Top 10 Holdings	98.67% of portfolio
Top 20 Holdings	100% of portfolio
Total No. of Holdings	10

### Strategy Allocation \*



### Strategy Contribution



\* Allocations are based on core investment portfolio. All manager holdings and strategy allocations reflect the current weighting to the underlying manager/strategy type. When leverage is employed, the portfolio allocations are rebased to 100%.

### Fund Objective

To provide a total return from selective investment in a number of hedge funds which utilise predominantly commodity trading advisor and managed future strategies. The investment funds will be selected and monitored by HSBC Alternative Investments Limited. The Fund is a sub-fund within HSBC Uni-Folio Fund; a unit trust umbrella that has been authorised as a Class B Scheme in Guernsey.

The Fund is actively managed. The Fund Manager will use its discretion to make investments not included in the reference benchmark based on active investment management strategies and specific investment opportunities. The deviation of the Fund's performance relative to the benchmark is monitored, but not constrained, to a defined range.

### Portfolio Size USD 53.93m

Sterling S Class	Month to date	0.56%
	Year to date	-1.98%
	NAV	107.38

### Fund Details

<b>Fund Manager</b>	HSBC Management (Guernsey) Limited
<b>Investment Adviser</b>	HSBC Alternative Investments Limited
<b>Base Currency</b>	USD
<b>Inception Date</b>	30 November 2016
<b>Subscription</b>	Monthly, with 6 Business Day(s) notice
<b>Redemption</b>	Monthly, subject to 1 month plus 5 Business Days notice.
<b>Minimum Management Fee</b>	GBP 1,000
<b>Performance Fee</b>	0.15 % per annum 10 % of any return exceeding the hurdle
<b>Hurdle</b>	3 Month Adjusted Term SONIA + 3.5% Index
<b>Reuters Page</b>	HSBTRSG GU
<b>Bloomberg</b>	GG00BZ8VCB45
<b>ISIN Number</b>	

### Contacts & Important Information

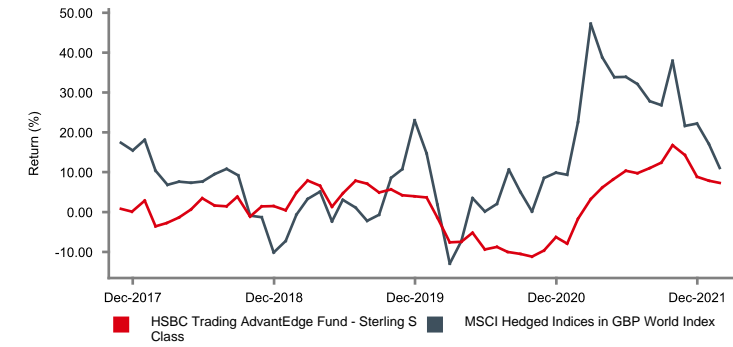
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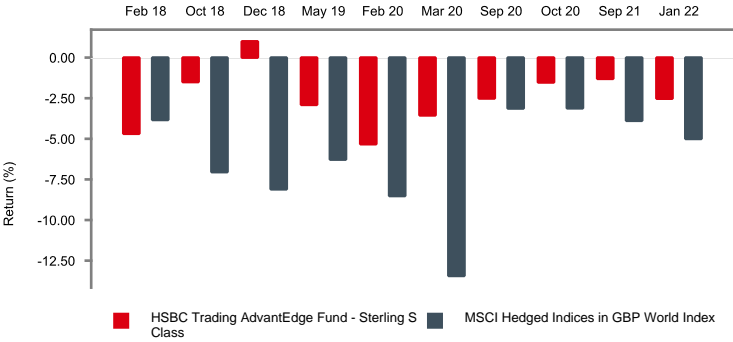
Fund costs and performance may increase or decrease as a result of currency or exchange rate fluctuations



12 Month Rolling Return



Worst Performing Months \*



\* Methodology used: The corresponding monthly Fund returns are mapped against the 10 worst monthly returns of the index since Fund inception.

Historical Performance

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2022	-2.53%	0.56%											-1.98%
2021	-1.63%	1.08%	1.27%	2.68%	1.36%	0.88%	2.26%	0.61%	-1.31%	2.29%	-0.37%	-0.48%	8.86%
2020	0.12%	-5.33%	-3.56%	-0.14%	-0.53%	-1.12%	2.82%	-0.55%	-2.52%	-1.53%	1.79%	4.49%	-6.28%
2019	0.41%	-0.47%	2.91%	-0.29%	-2.91%	3.46%	2.10%	0.84%	-1.97%	-0.78%	0.06%	0.74%	3.96%
2018	1.45%	-4.69%	0.03%	0.93%	2.13%	0.17%	-0.92%	1.54%	0.09%	-1.50%	1.46%	1.00%	1.50%
2017	-1.27%	1.67%	-0.81%	-0.47%	0.05%	-2.53%	0.86%	1.74%	-2.24%	3.46%	-1.09%	0.92%	0.11%
2016												1.64%	1.64%

Past performance does not predict future returns.

Key Risks

An investment in the Fund carries substantial risks. The risks inherent to an investment in hedge funds are of a nature and degree not typically encountered in investments in securities of companies listed on major securities markets worldwide. There can be no assurance that the Fund's investment objective will be achieved and investment results may vary substantially over time. Investors incur the risk of losing all or part of their investment in the Fund. Prospective investors should carefully consider whether an investment in shares is suitable for them in the light of their own circumstances and financial resources (see the sections entitled "Risk Warnings and Disclosures for Investors in the Funds" and "Additional Risk Factors" of the Prospectus). The Fund will, however, endeavour to monitor risks through the selection of the Fund's investments based on a Due Diligence procedure (see the section entitled "Due Diligence Process" in the Prospectus). The information has been issued by sources believed to be reliable, although this is not guaranteed, and the information stated and opinions expressed constitute best judgement at the time of publication, and are subject to change without prior notification. Past performance does not predict future returns. The price of units or shares can go down as well as up and may be affected by changes in exchange rates. An investor may not receive back the amount invested. Such investments are illiquid, will not be listed on any exchange and should be regarded as fixed and long term. Alternative investments are intended for sophisticated and experienced investors who are willing to bear the economic risks of the investment, including the possible loss of the principal amount invested. Alternative investments may use leverage and other speculative practices which increase the risk of investment loss. Alternative investments are not required to provide period pricing or valuation information to investors. Investors can expect fees to be higher than those of mutual funds. It is essential that investors read the prospectus of the Fund and acquaint themselves with the risks associated with an investment in the Fund, including the risks of the underlying investments.

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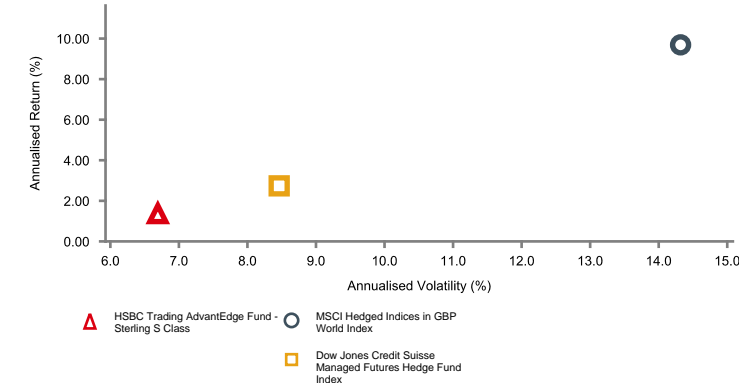
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12 Month Rolling Returns

	HSBC Trading AdvantEdge Fund - Sterling S Class	Dow Jones Credit Suisse Managed Futures Hedge Fund Index *
28-02-2017 to 28-02-2018	-3.57%	-1.78%
28-02-2018 to 28-02-2019	4.90%	-6.30%
28-02-2019 to 28-02-2020	-1.40%	8.64%
28-02-2020 to 26-02-2021	-1.68%	3.79%
26-02-2021 to 28-02-2022	7.32%	9.97%

\* We deem this to be a suitable reference benchmark for the Fund, however it may change and is not detailed in the Fund's prospectus.

Risk / Return



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