

# HSBC UCITS AdvantEdge Fund

## Euro Class

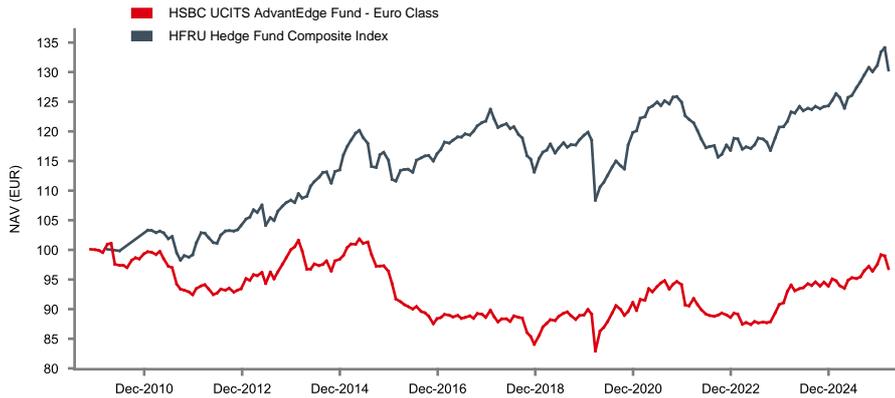
25 March 2026

### Fund Performance and Analysis

	HSBC UCITS AdvantEdge Fund - Euro Class	HFRU Hedge Fund Composite Index
MTD Return	-2.18%	-2.83%
YTD Return	-0.76%	-0.59%
12 Month Return	3.04%	3.68%
Actual Return	-3.11%	33.62%
Annualised Return	-0.19%	1.79%
Annualised Volatility	4.19%	4.20%
Maximum Drawdown	-18.56%	-12.39%
% Positive Months	51.27%	62.94%
Correlation	1.00	0.78
VaR(95%)	-2.00%	-2.00%
VaR(99%)	-2.82%	-2.82%

All fund performance quoted above is since inception unless otherwise stated.

### Historical Performance



Past performance does not predict future returns.

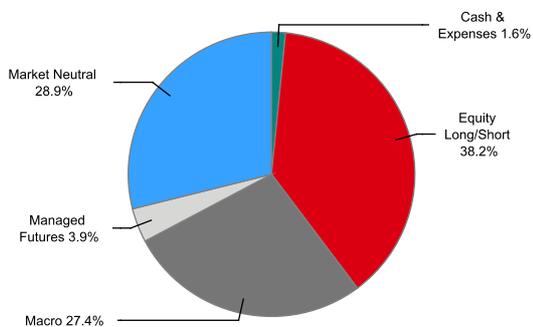
### Top 10 Holdings

	Strategy	Allocation *
Schroder GAIA Two Sigma Diversified	Market Neutral	12.69%
Lumyna - MW TOPS UCITS Fund	Equity Long/Short	12.49%
Man Alpha Select Alternative	Market Neutral	12.04%
Brevan Howard Absolute Return Government Bond Fund	Macro	11.72%
BlackRock ECARS (UCITS)	Equity Long/Short	9.64%
Schroder GAIA Egerton	Equity Long/Short	8.65%
RV Asia Opportunity UCITS Fund	Macro	8.05%
Tages International Funds ICAV - Kirkoswald Global	Macro	7.67%
AKO Global UCITS Fund	Equity Long/Short	7.43%
Lumyna - MW TOPS Focus (Mrkt Neutral) UCITS	Market Neutral	4.19%

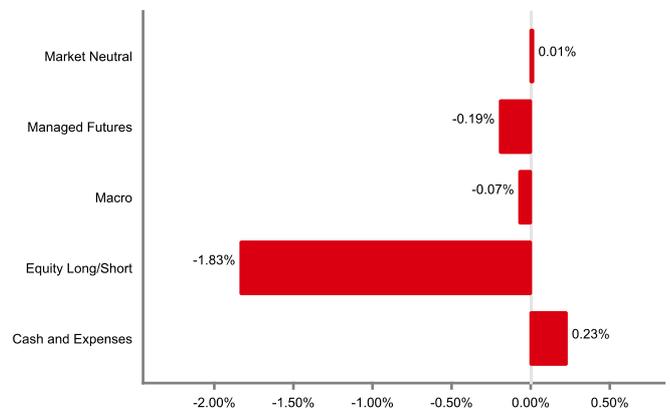
### Holdings summary

	% of portfolio
Top 10 Holdings	94.57% of portfolio
Top 20 Holdings	100% of portfolio
Total No. of Holdings	11

### 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

The investment objective of the Fund is to generate long term capital growth by investing in an internationally diversified portfolio of shares and units in collective investment schemes and other permitted investments.

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 EUR 355.85m

Euro Class	Month to date	Year to date	NAV
	-2.18%	-0.76%	96.82

### Fund Details

<b>Investment Manager</b>	HSBC Alternative Investments Limited
<b>Base Currency</b>	EUR
<b>Inception Date</b>	04 November 2009
<b>Subscription</b>	Weekly, with 3 Business Day(s) notice
<b>Redemption</b>	Weekly, subject to 3 Business Day(s) notice.
<b>Minimum Annual Fee</b>	EUR 25,000 1.5% per annum
<b>Reuters Page</b>	
<b>Bloomberg</b>	HSADVEU ID
<b>ISIN Number</b>	IE00B4T7Y304

### Contacts & Important Information

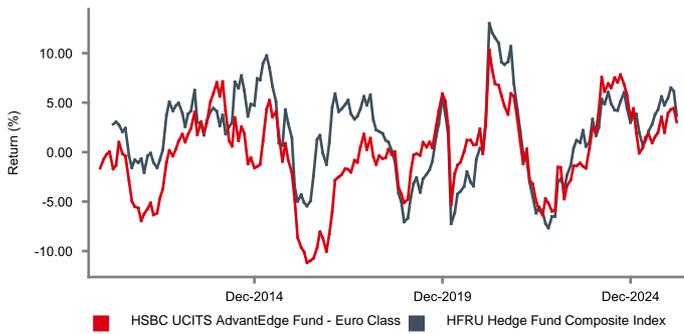
Please contact your Private Banking Relationship Manager, Investment Counsellor or your Local Representative.

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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



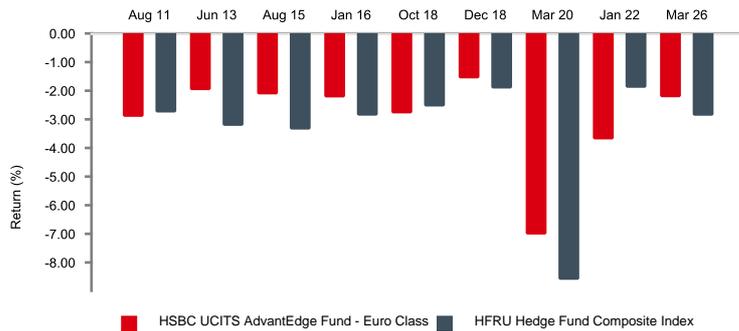
\* This graph represents a monthly, 12 month rolling returns.  
Inception Start Date: 04/11/2009 Valuation End Date: 25/03/2026

## 12 Month Rolling Returns

	HSBC UCITS AdvantEdge Fund - Euro Class	HFRU Hedge Fund Composite Index *
30-03-2016 to 29-03-2017	-2.51%	4.09%
29-03-2017 to 28-03-2018	-1.26%	2.23%
28-03-2018 to 27-03-2019	-0.30%	-3.17%
27-03-2019 to 25-03-2020	-5.31%	-7.23%
25-03-2020 to 31-03-2021	10.32%	13.00%
31-03-2021 to 30-03-2022	0.34%	-0.86%
30-03-2022 to 29-03-2023	-4.74%	-3.64%
29-03-2023 to 27-03-2024	7.56%	5.35%
27-03-2024 to 26-03-2025	-0.11%	1.99%
26-03-2025 to 25-03-2026	3.04%	3.68%

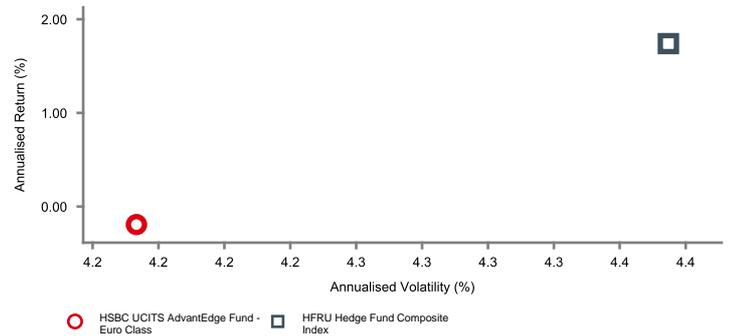
\* We deem this to be a suitable reference benchmark for the Fund, however it may change and is not detailed in the Fund's prospectus.

## Worst Performing Months \*



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

## Risk / Return



## Historical Performance

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2026	1.66%	-0.20%	-2.18%										-0.76%
2025	1.30%	-0.33%	-0.87%	-0.48%	1.45%	0.45%	-0.15%	0.29%	1.06%	0.81%	-0.85%	1.20%	3.93%
2024	0.35%	2.06%	1.18%	-1.02%	0.39%	0.16%	0.72%	-0.30%	0.62%	-0.73%	0.68%	-0.70%	3.43%
2023	0.80%	-0.19%	-1.90%	0.32%	-0.38%	0.58%	-0.26%	0.14%	-0.10%	0.18%	1.68%	1.58%	2.44%
2022	-3.65%	-0.17%	1.39%	-1.10%	-0.95%	-0.87%	-0.26%	-0.16%	0.24%	0.38%	-0.36%	-0.46%	-5.87%
2021	-1.47%	2.06%	-0.15%	2.14%	-0.58%	0.97%	0.64%	0.42%	-1.51%	0.88%	0.49%	-0.56%	3.30%
2020	1.03%	-0.88%	-6.98%	4.05%	0.72%	1.12%	1.66%	1.40%	-0.71%	-1.12%	0.75%	1.69%	2.36%
2019	1.77%	1.68%	0.68%	0.72%	-0.16%	0.82%	0.57%	0.25%	-0.71%	-0.68%	0.72%	0.11%	5.90%
2018	1.37%	-1.22%	-0.99%	0.58%	0.01%	-0.50%	1.06%	-0.27%	-0.14%	-2.75%	-0.81%	-1.52%	-5.13%
2017	0.21%	0.60%	-0.17%	-0.31%	0.29%	-0.56%	0.18%	0.28%	-0.45%	0.90%	-0.13%	-0.58%	0.25%
2016	-2.19%	-2.73%	-0.50%	-0.54%	-0.34%	-0.49%	0.48%	-0.94%	-0.23%	-0.63%	-1.45%	0.98%	-8.30%
2015	0.65%	1.32%	0.61%	-0.03%	0.87%	-0.72%	0.22%	-2.08%	-2.01%	0.05%	0.04%	-0.95%	-2.06%
2014	0.51%	1.08%	-1.78%	-3.08%	0.02%	0.89%	-0.28%	0.21%	0.60%	-1.74%	1.75%	0.31%	-1.60%
2013	1.84%	-0.32%	1.00%	-0.17%	0.56%	-1.93%	2.02%	-1.16%	1.24%	1.34%	1.12%	1.36%	7.04%
2012	1.11%	0.49%	0.21%	-0.74%	-1.04%	0.27%	0.72%	-0.16%	0.33%	-0.72%	0.34%	0.28%	1.09%
2011	0.35%	-0.08%	-0.38%	0.53%	-1.22%	-1.33%	-0.24%	-2.87%	-0.88%	-0.17%	-0.34%	-0.51%	-6.95%
2010	-0.13%	-0.34%	1.39%	0.17%	-3.51%	-0.17%	-0.01%	-0.38%	1.28%	0.42%	-0.19%	0.87%	-0.70%
2009											0.17%	-0.07%	0.10%

Monthly returns based on NAVs as of the last Wednesday of the month

Past performance does not predict future returns.

## Key Risks

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