HSBC UCITS AdvantEdge Fund

Euro Class

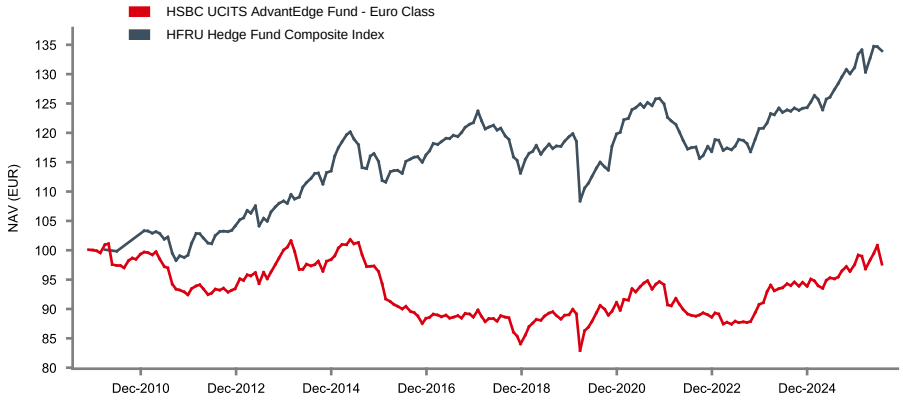
29 July 2026

Fund Performance and Analysis

	HSBC UCITS AdvantEdge Fund - Euro Class	HFRU Hedge Fund Composite Index
MTD Return	-3.19%	-0.51%
YTD Return	0.06%	2.17%
12 Month Return	2.59%	5.14%
Actual Return	-2.31%	37.34%
Annualised Return	-0.14%	1.92%
Annualised Volatility	4.26%	4.19%
Maximum Drawdown	-18.56%	-12.39%
% Positive Months	51.74%	62.69%
Correlation	1.00	0.77
VaR(95%)	-2.03%	-2.00%
VaR(99%)	-2.87%	-2.82%

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

Historical Performance



Past performance does not predict future returns.

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 381.95m

Euro Class	Month to date	-3.19%
	Year to date	0.06%
	NAV	97.62

Fund Details

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

Contacts & Important Information

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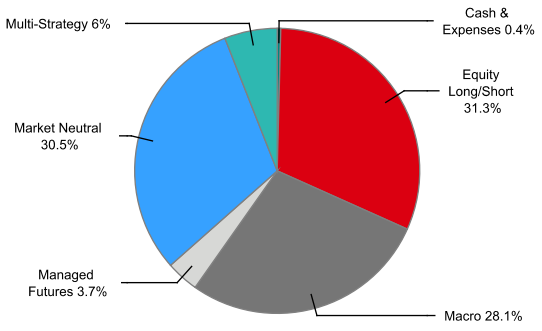
Fund costs and performance may increase or decrease as a result of currency or exchange rate fluctuations

Top 10 Holdings

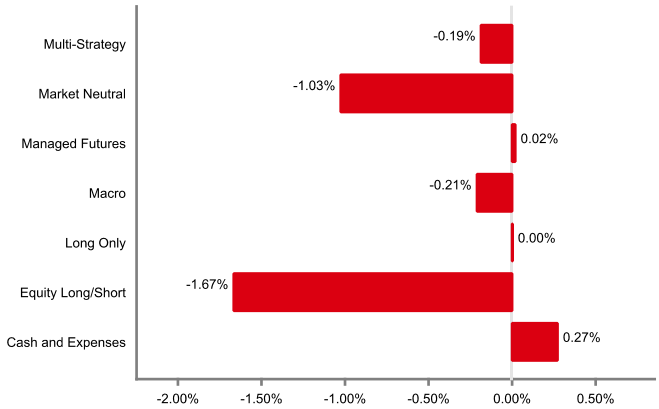
Top 10 Holdings	Strategy	Allocation *
Schroder GAIA Two Sigma Diversified	Market Neutral	13.96%
Brevan Howard Absolute Return Government Bond Fund	Macro	12.23%
Lumyna - MW TOPS UCITS Fund	Equity Long/Short	12.02%
Man Alpha Select Alternative	Market Neutral	10.38%
AKO Global UCITS Fund	Equity Long/Short	10.11%
Schroder GAIA Egerton	Equity Long/Short	9.17%
Tages International Funds ICAV - Kirkoswald Global	Macro	8.25%
RV Asia Opportunity UCITS Fund	Macro	7.59%
Lumyna - MW TOPS Focus (Mrkt Neutral) UCITS	Market Neutral	6.20%
BlackRock Strategic Funds - BlackRock Systematic D	Multi-Strategy	5.98%

Holdings summary	% of portfolio
Top 10 Holdings	95.89% of portfolio
Top 20 Holdings	99.59% of portfolio
Total No. of Holdings	11

Strategy Allocation*



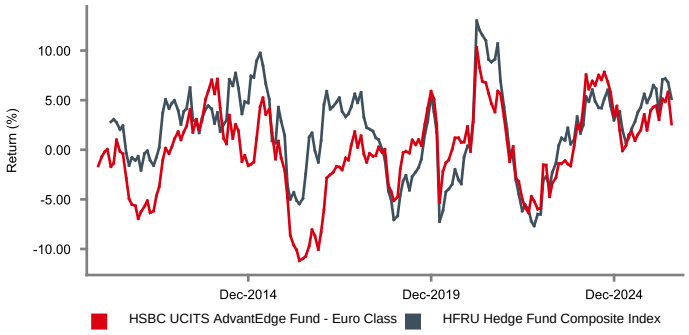
Strategy Contribution



*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%.

HSBC

12 Month Rolling Return



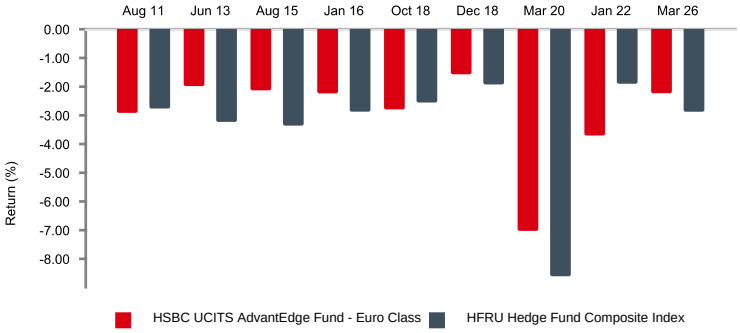
* This graph represents a monthly, 12 month rolling returns.
Inception Start Date: 04/11/2009 Valuation End Date: 29/07/2026

12 Month Rolling Returns

	HSBC UCITS Advantedge Fund - Euro Class	HFRU Hedge Fund Composite Index *
27-07-2016 to 26-07-2017	-2.03%	3.86%
26-07-2017 to 25-07-2018	0.28%	1.02%
25-07-2018 to 31-07-2019	0.51%	-2.24%
31-07-2019 to 29-07-2020	0.04%	-3.47%
29-07-2020 to 28-07-2021	5.67%	9.09%
28-07-2021 to 27-07-2022	-5.82%	-5.54%
27-07-2022 to 26-07-2023	-1.39%	1.19%
26-07-2023 to 31-07-2024	7.53%	4.23%
31-07-2024 to 30-07-2025	0.93%	2.84%
30-07-2025 to 29-07-2026	2.59%	5.14%

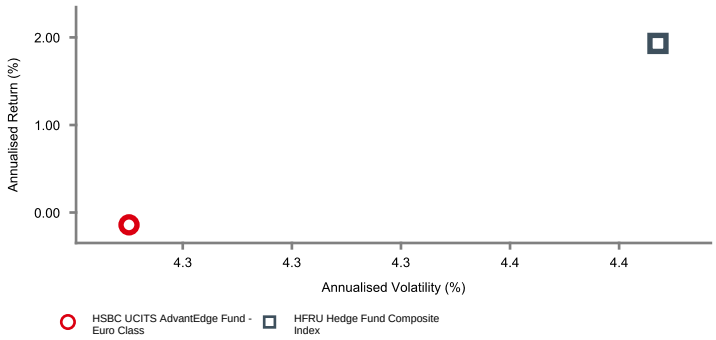
* We deem this to be a suitable reference benchmark for the Fund, however it may change and is not detailed in the Fund's prospectus.

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%	1.54%	1.18%	1.38%	-3.19%						**0.06%**
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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