

## HSBC Portfolios

# World Selection 3

Marketing communication | Monthly report 30 June 2025 | Share class AMFLXHKD

This product is based overseas and is not subject to UK sustainable investment labelling and disclosure requirements.



## Investment objective

The Fund aims to provide long-term capital growth and income by investing in a portfolio of bonds and shares. The Fund seeks to apply a medium risk investment strategy.



## Investment strategy

The Fund is actively managed and is not constrained by a benchmark. In normal market conditions, at least 90% of the Fund's exposure is to bonds, shares and alternative investment strategies. The Fund gains exposure to bonds that are investment grade, non-investment grade and unrated issued by the government, government-related entities, supranational entities and companies based in developed markets and emerging markets. The bonds can be denominated either in US dollar (USD), other developed markets currencies hedged into USD, or in emerging markets currencies. The Fund gains exposure to shares issued by companies of any size. The Fund may invest up to 100% in other funds although this investment will normally be between 40% and 90%. The Fund can have an exposure to bonds (or other similar securities) of up to 80% of its assets. The exposure to shares (or securities similar to shares) can be up to 85% of assets. The Fund may invest up to 20% in non-investment grade and unrated bonds, and invest up to 30% in alternative investment strategies. The Fund's primary currency exposure is to USD. See the Prospectus for a full description of the investment objectives and derivative usage.



## 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
- Investing in assets denominated in a currency other than that of the investor's own currency exposes the value of the investment to exchange rate fluctuations
- Where overseas investments are held the rate of currency exchange may cause the value of such investments to go down as well as up.

## Share class details

### Key metrics

NAV per share	<b>HKD 107.18</b>
Performance 1 month	<b>2.97%</b>
Sharpe ratio 3 years	<b>0.54</b>

### Fund facts

UCITS V compliant	<b>Yes</b>
UK reporting fund status (UKRS)	<b>Yes</b>
ISA eligible	<b>Yes</b>
Dividend treatment	<b>Distributing</b>
Distribution frequency	<b>Monthly</b>
Dividend ex-date	<b>26 June 2025</b>
Dividend yield <sup>1</sup>	<b>5.49%</b>
Last paid dividend	<b>0.507368</b>
Dealing frequency	<b>Daily</b>
Valuation time	<b>17:00 Luxembourg</b>
Share class base currency	<b>HKD</b>
Domicile	<b>Luxembourg</b>
Inception date	<b>16 April 2019</b>
Fund size	<b>USD 894,848,807</b>
Managers	<b>Nicholas McLoughlin</b>

### Fees and expenses

Minimum initial investment <sup>2</sup>	<b>USD 5,000</b>
Ongoing charge figure <sup>3</sup>	<b>1.465%</b>

### Codes

ISIN	<b>LU1926172278</b>
Bloomberg ticker	<b>HS3AMFH LX</b>
SEDOL	<b>BHQQYC0</b>

<sup>1</sup>Dividend Yield: represents the ratio of distributed income over the last 12 months to the fund's current Net Asset Value.

<sup>2</sup>Please note that initial minimum subscription may vary across different distributors

<sup>3</sup>Ongoing 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.

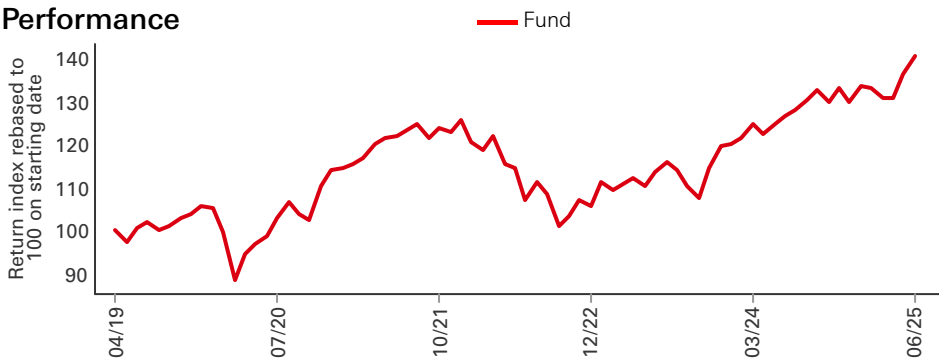
Past performance does not predict future returns. The figures are calculated in the share class base currency, dividend reinvested, net of fees.

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



										Since inception ann
Performance (%)	YTD	1 month	3 months	6 months	1 year	3 years ann	5 years ann	10 years ann		
AMFLXHKD	8.05	2.97	7.28	8.05	11.00	9.45	7.28	--		5.62
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
AMFLXHKD	11.00	11.40	6.04	-12.26	23.48	-1.79	--	--	--	--

Currency Allocation (%)	
US Dollar	71.00
Euro	5.51
Japanese Yen	5.42
Pound Sterling	3.71
Swiss Franc	2.50
Canadian Dollar	1.52
Korean Won	1.49
Mexican Peso	1.28
Indian rupee	1.18
Forint	1.13
Other Currencies	5.26

Fund

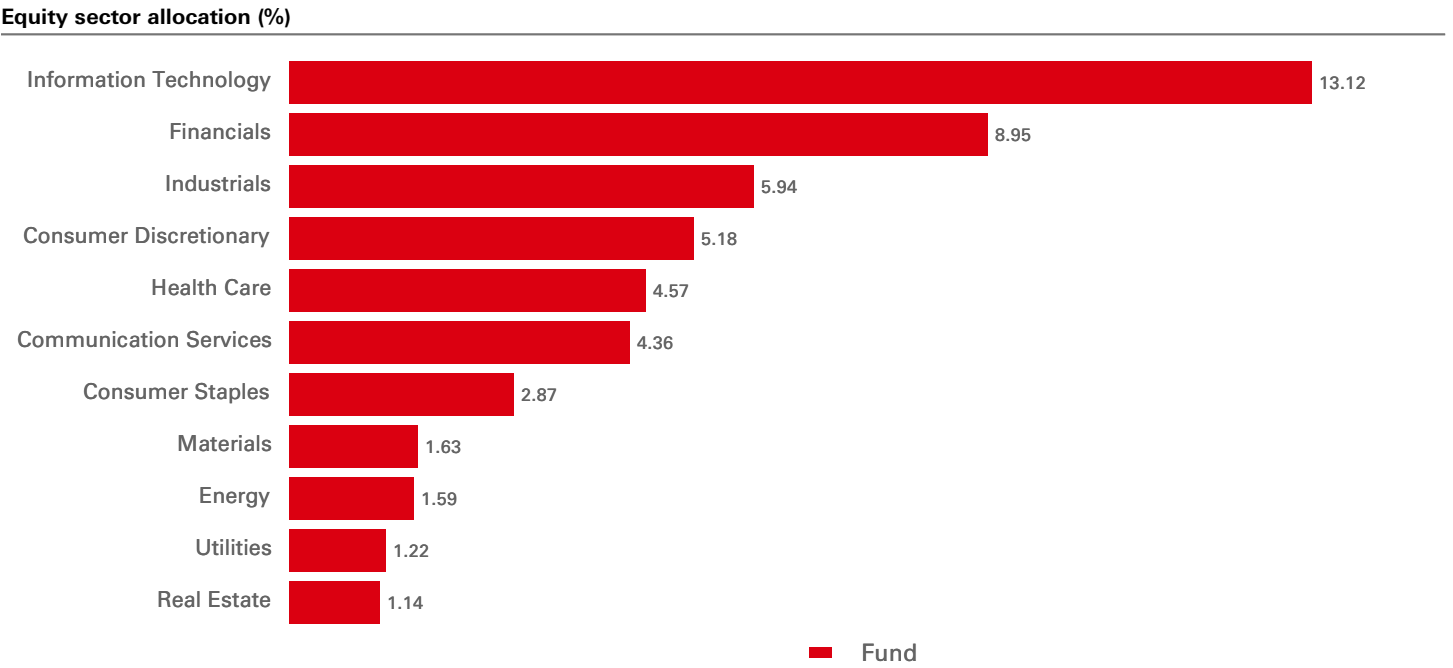
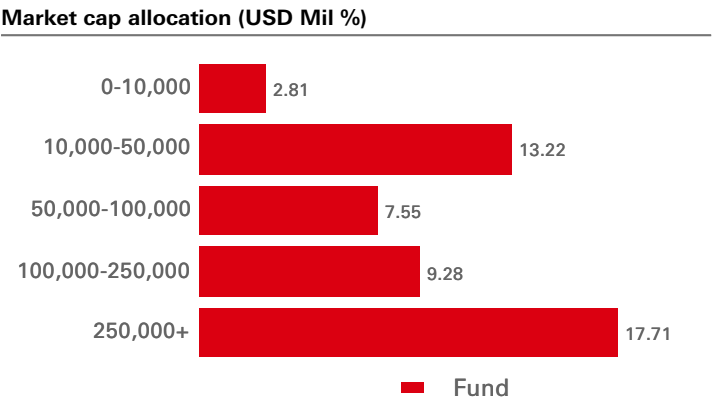
Asset allocation (%)	Fund
Global Equity	50.58
Global Government Bond	11.54
Global Corporate Bond	6.63
Global High Yield Bonds	2.78
Global Asset Backed Bonds	1.14
Emerging Market Debt - Hard Currency	1.75
Emerging Market Debt - Local Currency	4.67
Global Inflation Linked Bonds	1.07
Property	1.43
Style Factors	2.04
Trend Following	3.31
Commodities	3.64
Cash/Liquidity	6.40
Listed Infrastructure	3.00

Top 10 holdings	Weight (%)
HSBC FTSE All-World Index Instl Acc	14.41
HSBC GIF Global Govt Bd ZQ1	9.40
HSBC Multi Factor Worldwide Eq ETF	7.98
HSBC American Index Institutional Acc	7.14
HSBC GIF Global Corp Bd ZQ1	6.63
HSBC S&P 500 UCITS ETF	5.75
HSBC GIF Global EM Local Dbt ZQ1	4.67
HSBC GIF Global Infrastructure Equity ZD	3.00
HSBC GIF Global Hi Yld Bd ZQ1	2.78
iShares Blmbrg Enh Roll Yld Cmd Swap ETF	2.69

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 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

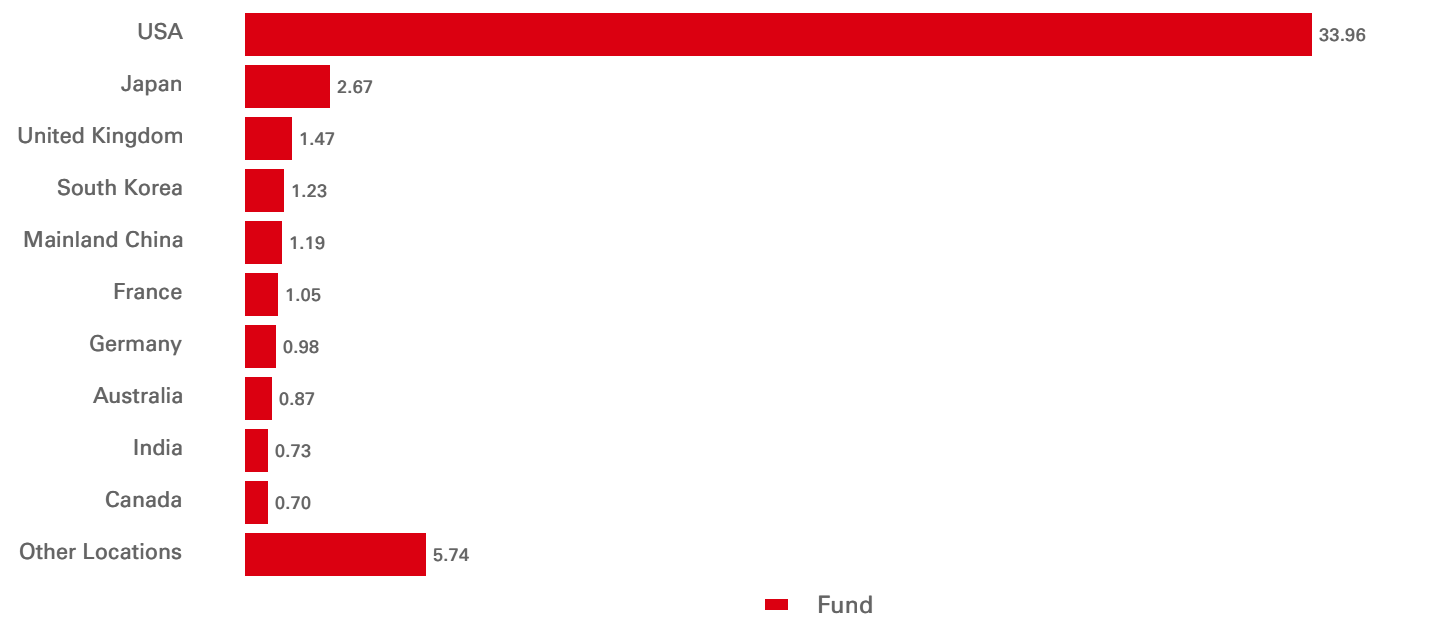
Equity top 10 holdings	Location	Sector	Weight (%)
NVIDIA Corp	United States	Information Technology	2.11
Microsoft Corp	United States	Information Technology	2.09
Apple Inc	United States	Information Technology	1.77
Amazon.com Inc	United States	Consumer Discretionary	1.14
Alphabet Inc	United States	Communication Services	1.09
Meta Platforms Inc	United States	Communication Services	0.91
Broadcom Inc	United States	Information Technology	0.63
Tesla Inc	United States	Consumer Discretionary	0.47
Netflix Inc	United States	Communication Services	0.41
JPMorgan Chase & Co	United States	Financials	0.37

Equity characteristics	Fund	Reference Benchmark
Average market cap (USD Mil)	680,105	--
Price/earning ratio	18.54	--
Portfolio yield	1.81%	--



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Equity geographical allocation (%)

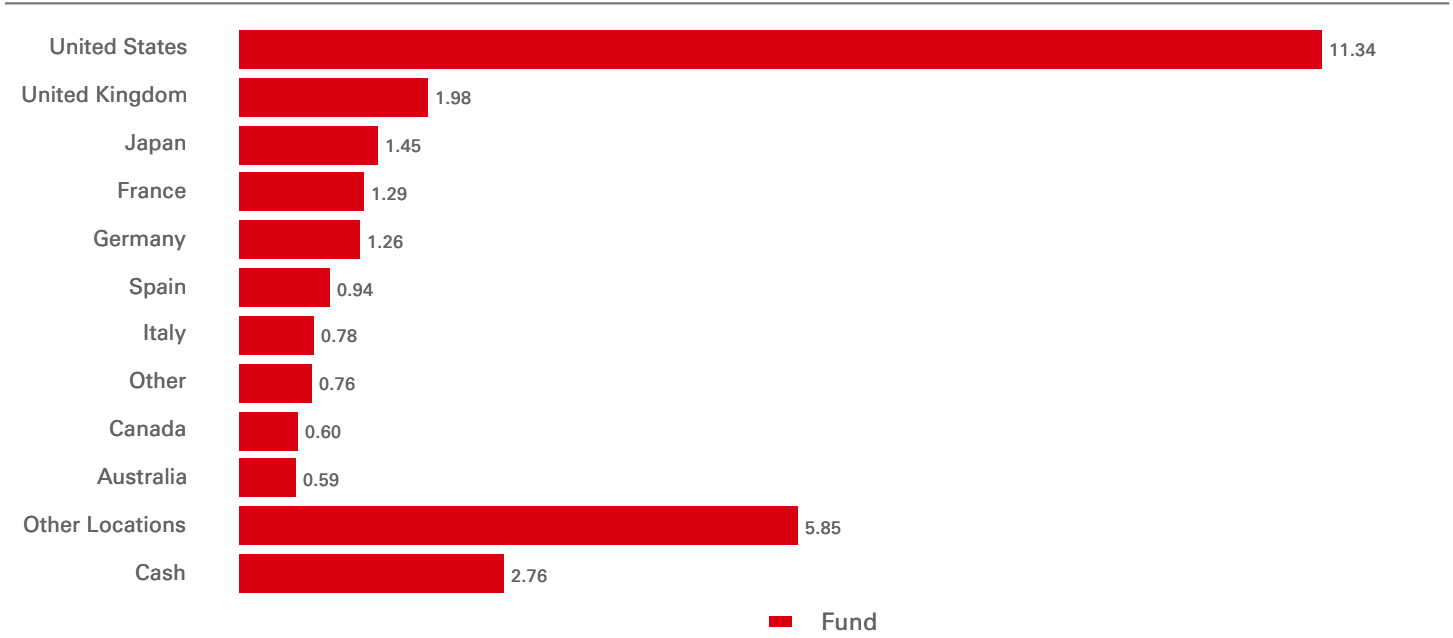


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Fixed Income Characteristics	Fund	Reference Benchmark	Relative	Credit rating (%)	Fund	Reference Benchmark	Relative
Yield to worst	5.28%	--	--	AAA	2.60	--	--
Yield to maturity	5.36%	--	--	AA	8.92	--	--
Modified duration	5.69	--	--	A	4.83	--	--
Average Credit Quality	A/A-	--	--	BBB	6.22	--	--
				BB	2.79	--	--
				B	1.18	--	--
				CCC	0.24	--	--
				C	0.00	--	--
				D	0.01	--	--
				NR	0.04	--	--
				Cash	2.76	--	--

Fixed income top 10 holdings	Location	Instrument type	Weight (%)
FRANCE (GOVT OF) 2.750 25/02/2029 EUR	France	Government Bond	0.71
HSBC BANK PLC STN 0.000 13/11/2025 USD	United Kingdom	Structured notes	0.34
US TREASURY N/B 4.375 31/12/2029 USD	United States	Treasury Note	0.31
TREASURY BILL 0.000 19/08/2025 USD	United States	Treasury Bill	0.28
TREASURY BILL 0.000 01/07/2025 USD	United States	Treasury Bill	0.26
TREASURY BILL 0.000 10/07/2025 USD	United States	Treasury Bill	0.25
TREASURY BILL 0.000 13/11/2025 USD	United States	Treasury Bill	0.25
TREASURY BILL 0.000 04/09/2025 USD	United States	Treasury Bill	0.25
BONOS Y OBLIG DEL ESTADO 3.450 31/10/2034 EUR	Spain	Government Bond	0.25
TREASURY BILL 0.000 16/10/2025 USD	United States	Treasury Bill	0.25

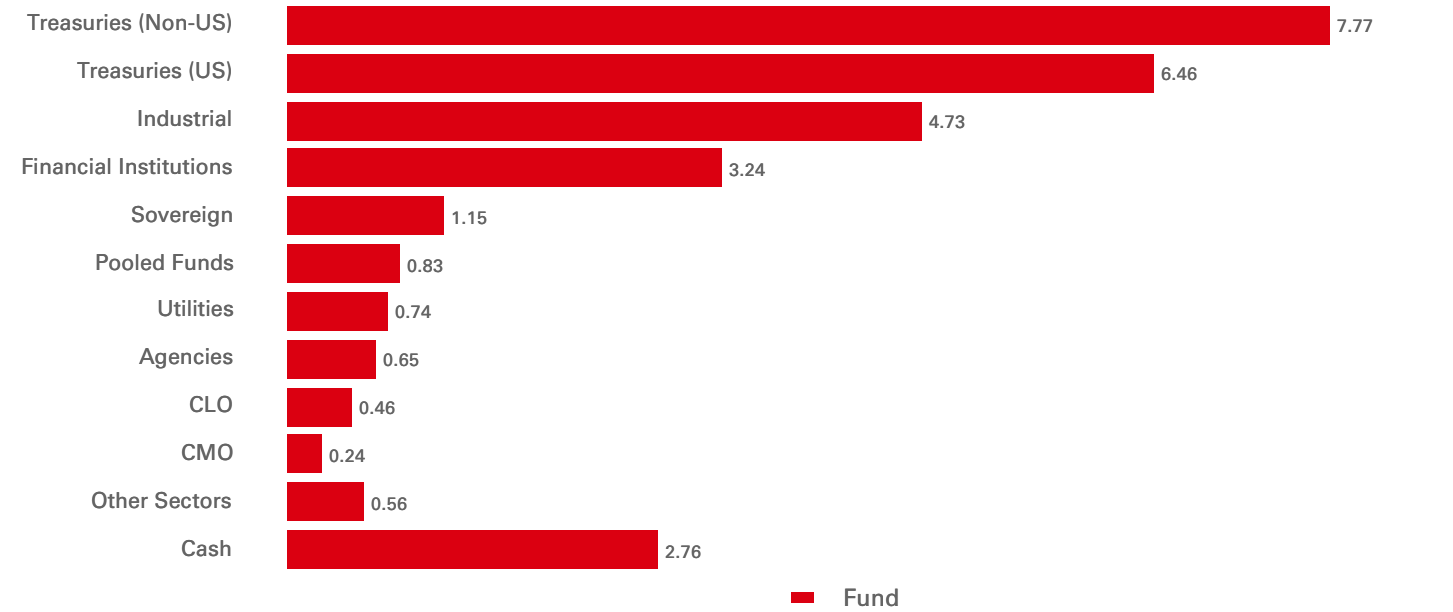
Fixed income geographical allocation (%)



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Geographical allocation (Option adjusted duration)	Fund	Reference Benchmark	Relative
United States	2.48	--	--
United Kingdom	0.55	--	--
Japan	0.49	--	--
France	0.24	--	--
Spain	0.22	--	--
Italy	0.20	--	--
Germany	0.17	--	--
Netherlands	0.10	--	--
Canada	0.08	--	--
Belgium	0.07	--	--
Other Locations	0.95	--	--
Cash	0.00	--	--

Fixed income sector allocation (%)



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## Risk disclosures

- 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.
- 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.
- Where overseas investments are held the rate of currency exchange may cause the value of such investments to go down as well as up.
- 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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Further information about the Company including the Prospectus, the most recent annual and semi-annual reports of the Company and the latest share prices, may be obtained free of charge, in English, from the Registrar and Transfer Agent by emailing [amgtransferagency@lu.hsbc.com](mailto:amgtransferagency@lu.hsbc.com), or by visiting [www.global.assetmanagement.hsbc.com](http://www.global.assetmanagement.hsbc.com). The most recent Prospectus is available in English. Key Investor Information Document (KID) are available in the local language where they are registered.

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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](http://www.assetmanagement.hsbc.co.uk)

Term: The management company cannot terminate the Fund unilaterally. The Board of Directors may furthermore decide to liquidate the Fund in certain circumstances set out in the prospectus and articles of incorporation of the Fund. Further additional and complete information (including but not limited to) investor rights, costs and charges, please refer to the prospectus.

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

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### Glossary



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