

HSBC Managed Portfolios Limited

HSBC Managed Portfolios Fund Limited - World Selection 1

Marketing communication | Monthly report 31 January 2026 | Share class AD

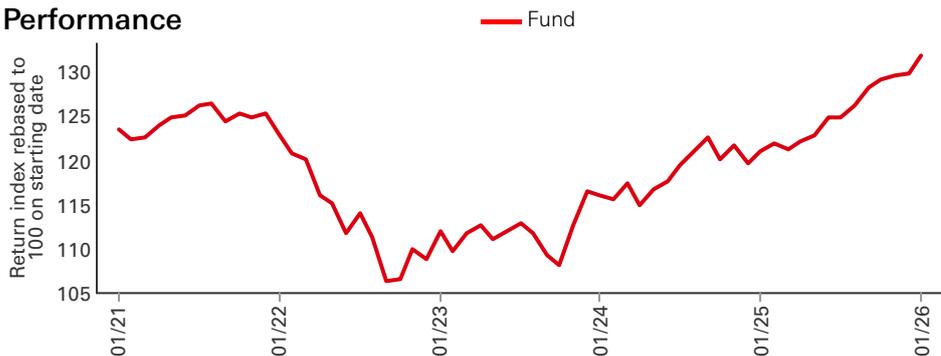
Investment objective

The principal objective of the Company is total return over time attempting to limit risk through investment in a diversified portfolio of mutual funds. The Company will primarily invest in HSBC funds, and will offer various Classes of Shares with one or more Classes related to a separate Portfolio within the Company.

Main risks

- 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.
- 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.

Performance



Share Class Details

Key metrics

NAV per Share	USD 173.92
Performance 1 month	1.92%
Sharpe ratio 3 years	0.14

Fund facts

UCITS V compliant	No
Dividend treatment	Distributing
Distribution Frequency	Semi-Annually
Dividend ex-date	31 December 2025
Dividend Yield ¹	1.02%
Last Paid Dividend	1.246609
Dealing frequency	Weekly
Valuation Time	17:00 Bermuda
Share Class Base Currency	USD
Domicile	Bermuda
Inception date	28 August 2014
Fund Size	USD 59,554,884
Managers	Barrie A King

Fees and expenses

Minimum Initial Investment	USD 10,000
Management fee	1.200%

Codes

ISIN	BMG468AP2460
Bloomberg ticker	HSBCAD1 BH

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

Performance (%)	YTD	1 month	3 months	6 months	1 year	3 years ann	5 years ann
AD	1.92	1.92	2.55	6.05	9.40	5.71	1.40

Rolling Performance (%)	31/01/25-31/01/26	31/01/24-31/01/25	31/01/23-31/01/24	31/01/22-31/01/23	31/01/21-31/01/22
AD	9.40	4.27	3.56	-8.72	-0.58

Currency Allocation (%)

US Dollar	75.70
Euro	6.16
Pound Sterling	5.01
Mexican Peso	3.87
Japanese Yen	1.46
Indian rupee	1.17
Chinese Yuan	0.61
Hong Kong Dollar	0.56
New Taiwan Dollar	0.48
Korean Won	0.43
Other Currencies	4.25

■ Fund

Asset allocation (%)

Asset allocation (%)	Fund
Global Equity	19.90
Global Government Bond	32.82
Global Corporate Bond	20.15
Global High Yield Bonds	1.13
Global Asset Backed Bonds	4.02
Emerging Market Debt - Hard Currency	1.31
Emerging Market Debt - Local Currency	3.05
Global Inflation Linked Bonds	5.57
Global Credit Short Duration	1.15
Property	0.50
Style Factors	3.44
Trend Following	2.45
Commodities	3.68
Listed Infrastructure	0.84

Top 10 Holdings

	Weight (%)
HSBC GLB-GLB GOV BD-ZQ1	27.37
HSBC-GLB CORP BD-ZQ1	20.15
HSBC GLOBAL-INF LK BD-ZQ1	5.57
HSBC-GL IN G SC CB-ZC	4.02
HSBC GI M/A STYLE FACTORS-ZC	3.44
HSBC UK GILT INDEX FUND-I IN	3.08
HSBC GIF-GLB EMMK LCL DB-ZQ1	3.05
ISHARES MSCI ACWI ETF	2.87
SS SPDR S&P 500 ETF TRUST-US	2.58
HSBC MLTF WLD EQ	2.56

The stated cash position can include Money Market Funds/ instruments and collateralised cash used to underwrite derivatives positions. The cash position for investment purposes is lower and is managed in accordance with our active investment views.

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

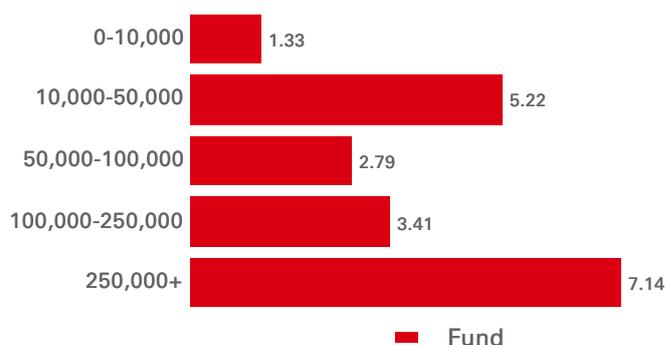
The data displayed in above sections is shown on a look-through basis. This means that the fund may not directly hold these securities and the investment in these securities may be via other funds.

Source: HSBC Asset Management, data as at 31 January 2026

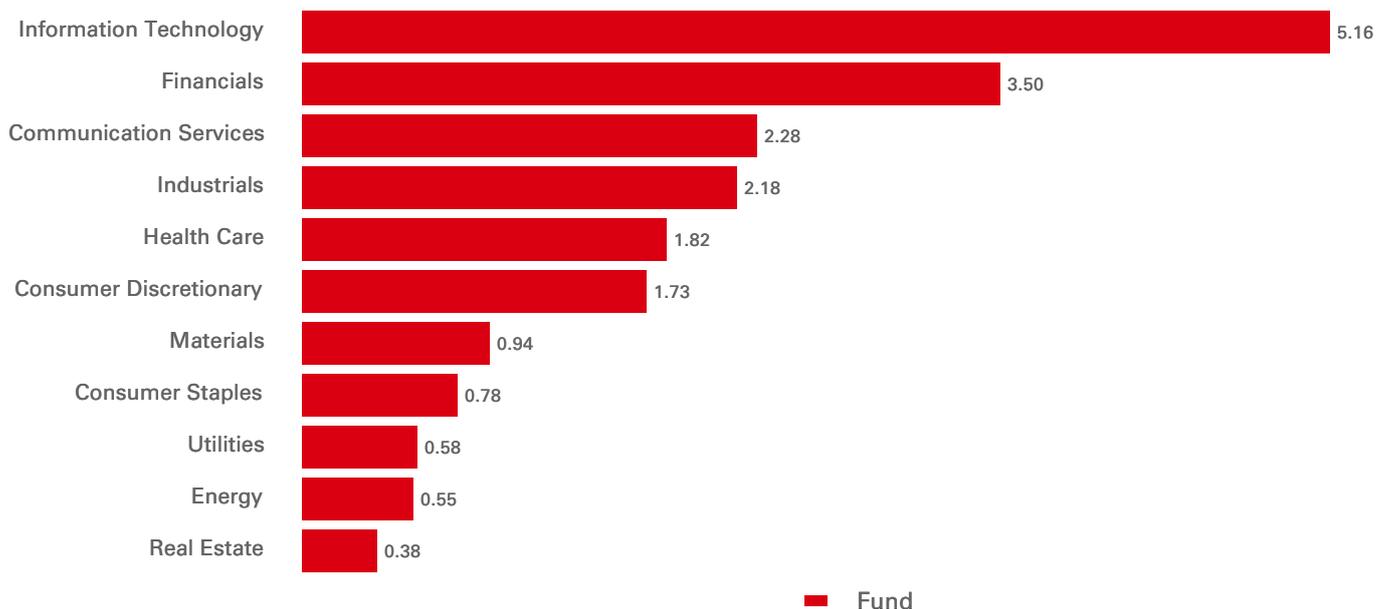
Equity top 10 holdings	Location	Sector	Weight (%)
NVIDIA Corp	United States	Information Technology	0.77
Alphabet Inc	United States	Communication Services	0.67
Apple Inc	United States	Information Technology	0.66
Microsoft Corp	United States	Information Technology	0.55
Meta Platforms Inc	United States	Communication Services	0.42
Amazon.com Inc	United States	Consumer Discretionary	0.28
Samsung Electronics Co Ltd	South Korea	Information Technology	0.24
Taiwan Semiconductor Co Ltd	Taiwan	Information Technology	0.23
Broadcom Inc	United States	Information Technology	0.22
Eli Lilly & Co	United States	Health Care	0.19

Equity characteristics	Fund	Reference benchmark
Average Market Cap (USD Mil)	689,005	--
Price/earning ratio	19.65	--
Portfolio yield	1.72%	--

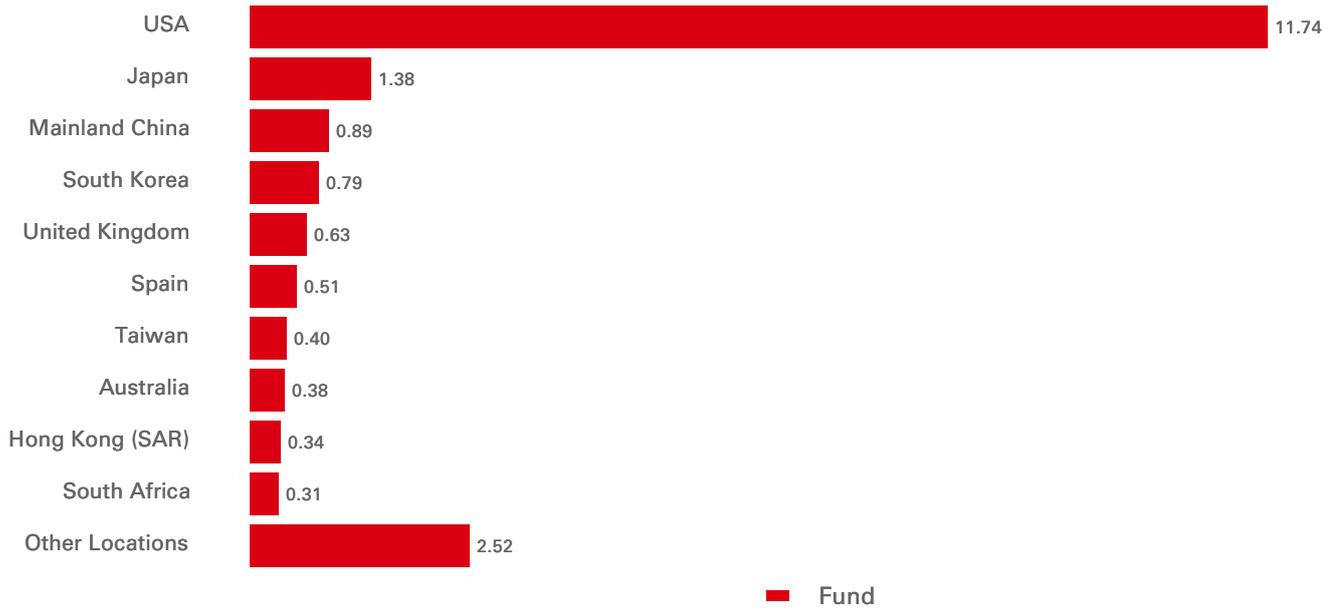
Market cap allocation (USD Mil %)



Equity sector allocation (%)



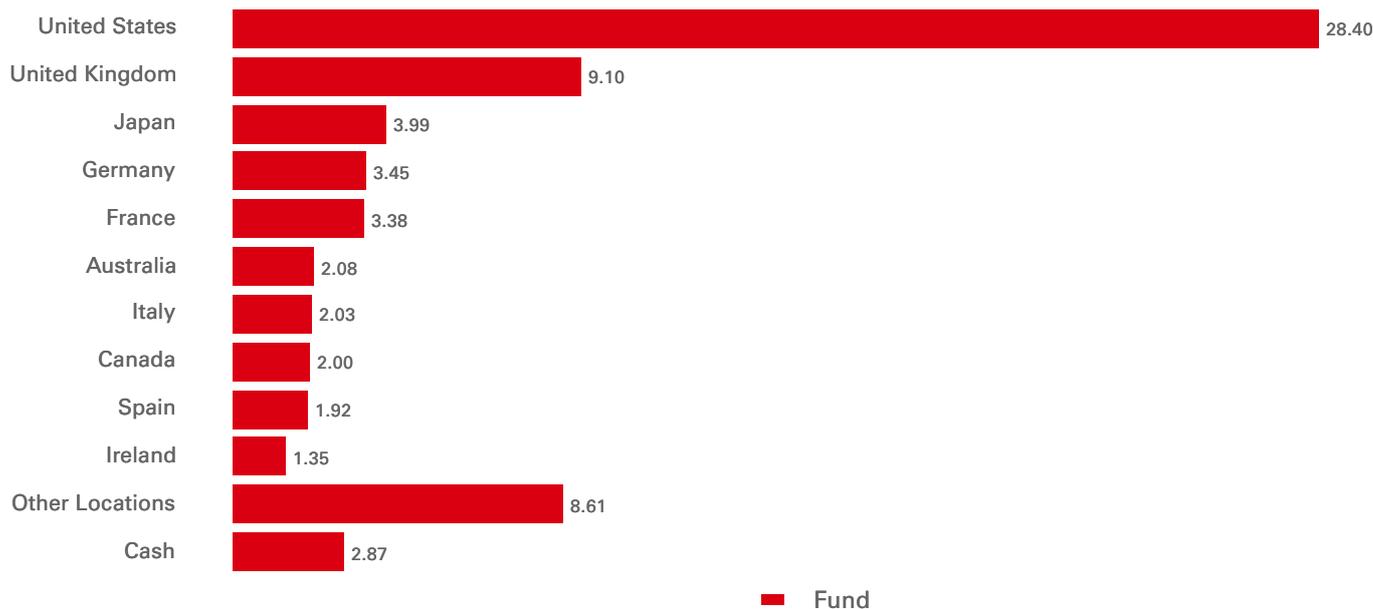
Equity geographical allocation (%)



Fixed Income Characteristics	Reference benchmark			Credit rating (%)	Reference benchmark		
	Fund	Relative	Relative		Fund	Relative	Relative
Yield to worst	4.60%	--	--	AAA	8.99	--	--
Yield to maturity	4.64%	--	--	AA	23.90	--	--
Modified duration	6.37	--	--	A	14.32	--	--
Average Credit Quality	A+/A	--	--	BBB	16.00	--	--
				BB	1.88	--	--
				B	0.45	--	--
				CCC	0.12	--	--
				C	0.00	--	--
				D	0.01	--	--
				NR	0.68	--	--
				Cash	2.85	--	--

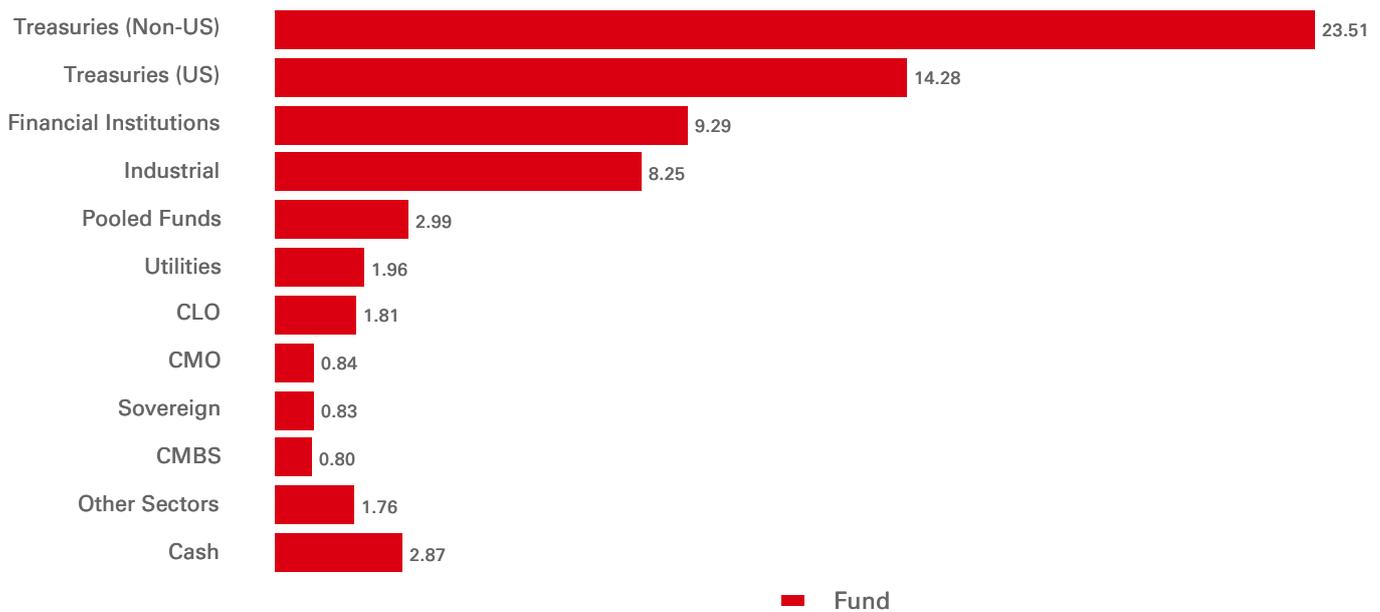
Fixed income top 10 holdings	Location	Instrument type	Weight (%)
JAPAN (10 YEAR ISSUE) 1.200 20/12/2034 JPY	Japan	Government Bond	0.89
BUNDESobligation 2.400 19/10/2028 EUR	Germany	Government Bond	0.75
Treasury 0.75% Index Linked 22/03/34 GBP 100	United Kingdom	Government Index Linked	0.73
US TREASURY N/B 4.375 31/12/2029 USD	United States	Treasury Note	0.69
UNITED KINGDOM GILT 3.750 07/03/2027 GBP	United Kingdom	Government Bond	0.42
DEUTSCHLAND I/L BOND ILG 0.100 15/04/2026 EUR	Germany	Government Index Linked	0.41
TSY INFL IX N/B ILG 2.500 15/01/2029 USD	United States	Government Index Linked	0.39
US TREASURY N/B 3.500 15/10/2028 USD	United States	Treasury Note	0.39
US TREASURY N/B 4.250 30/06/2031 USD	United States	Treasury Note	0.36
FRANCE (GOVT OF) 3.200 25/05/2035 EUR	France	Government Bond	0.36

Fixed income geographical allocation (%)



Geographical Allocation (Option Adjusted Duration)	Fund	Reference benchmark	Relative
United States	2.75	--	--
United Kingdom	1.03	--	--
Japan	0.52	--	--
Italy	0.30	--	--
Australia	0.26	--	--
France	0.26	--	--
Spain	0.22	--	--
Canada	0.17	--	--
Germany	0.13	--	--
Belgium	0.09	--	--
Other Locations	0.59	--	--
Cash	0.00	--	--

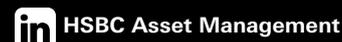
Fixed income sector allocation (%)



	3 year total return (%)	Amount based on USD 1000 invested	3 Year Volatility (%)
HSBC Managed Portfolios Fund Limited - World Selection - 1 Class AC	5.71	1,181.14	5.01
Peer Group Average - EAA Fund USD Cautious Allocation	6.38	1,203.74	4.77
Lowest Returning Fund in Peer Group	-19.03	530.80	0.92
Highest Returning Fund in Peer Group	14.54	1,502.54	13.40
Cash	4.67	1,146.81	0.16

HSBC Managed Portfolios Limited offer a choice of five different risk levels, to be selected by investors depending on factors like their financial goals, time horizon and capacity for loss. Typically, the more risk investors take, the more return they would expect to see. At HSBC Asset Management, we measure risk by volatility – how sharply a Portfolio’s share price moves in any given time period (up or down). The higher the volatility, the higher the risk. The table above shows the Portfolio’s return (for the primary share class or hedged currency share class) per year over the last three years (known as annualised) and the level of volatility over the same period. This can be compared against other funds in the peer group, as defined by an independent research company*. An example of a good outcome would be that the HSBC Portfolio return is higher than the peer group’s average return and the volatility (risk taken) is lower. However investors should consider their own priorities when it comes to returns and the risk taken to achieve them. *Morningstar Categories are used to define the peer group comprising funds they deem similar based on fund objectives and holdings. The average is a median.

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Glossary



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Source: HSBC Asset Management, data as at 31 January 2026