

# HSBC Managed Growth Fund

Monthly report 30 April 2024 | Share class P

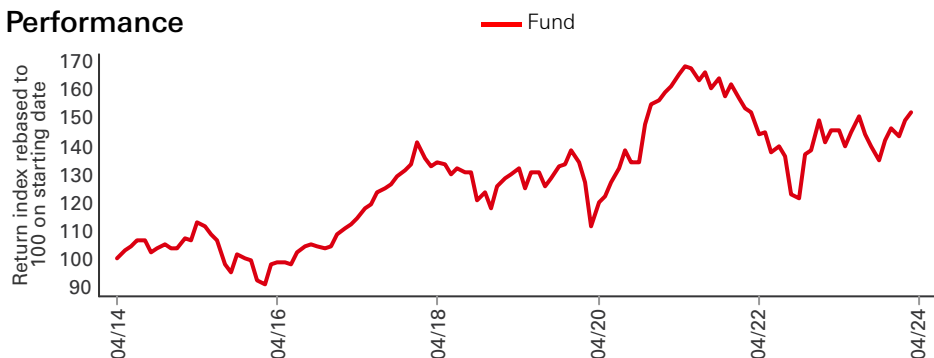
## Investment objective

The objective of the Fund is to achieve long-term capital growth by investing in a diversified portfolio with a bias towards global equities through direct investment and/or other collective investment schemes that the Fund may invest in.

## Main risks

- The Fund invests mainly in global equities and bonds, with a bias towards equities. The Fund may get the exposure through direct investments and/or collective investment schemes.
- Fund may have asset allocation strategy risk. The investments of the Fund may be periodically rebalanced and therefore the Fund may incur greater transaction costs.
- The Fund may invest in financial derivative instruments for investment purpose which may lead to higher volatility to its net asset value.
- The Fund's investments may involve substantial credit, currency, volatility, liquidity, interest rate, tax and political risks and risks related to general equity market, emerging markets and investment in other collective investment schemes. Investors may suffer substantial loss of their investments in the Fund.
- Investors should not invest solely based on factsheet and should read the offering documents for details.

## Performance



## Share Class Details

### Key metrics

NAV per Share	<b>HKD 32.56</b>
Performance 1 month	<b>-0.15%</b>
Sharpe ratio 3 years	<b>-0.39</b>

### Fund facts

UCITS V compliant	<b>No</b>
Dividend treatment	<b>Accumulating</b>
Dividend ex-date	<b>31 July 2002</b>
Dividend Amount	<b>0.140000</b>
Dealing frequency	<b>Daily</b>
Share Class Base Currency	<b>HKD</b>
Domicile	<b>Hong Kong SAR</b>
Inception date	<b>1 April 1997</b>
Fund Size	<b>HKD 1,036,213,951</b>
Managers	<b>Jimmy Choong Jessica Cheung</b>

### Fees and expenses

Minimum initial investment (HK)	<b>HKD 10,000</b>
Maximum initial charge (HK)	<b>3.000%</b>
Management fee	<b>0.750%</b>

### Codes

ISIN	<b>HK0000434339</b>
Bloomberg ticker	<b>HSBMNGP HK</b>

Past performance does not predict future returns. The figures are calculated in the share class base currency, NAV to NAV basis with dividend reinvested, net of fees. If investment performance is not denominated in HKD or USD, HKD or USD based investors are exposed to exchange rate fluctuations. \*The fund may pay dividends out of capital or gross of expenses.

For definition of terms, please refer to the Glossary QR code.

Source: HSBC Asset Management, data as at 30 April 2024

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Performance (%)	YTD	1 month	3 months	6 months	1 year	3 years	5 years
P	3.63	-0.15	5.65	12.74	4.29	-8.26	14.77

Calendar year performance (%)	2019	2020	2021	2022	2023
P	17.46	11.40	4.71	-14.47	5.90

The calendar year return of the first year is calculated between share class inception date and calendar year end of first year if the share class has less than 5-year history. Results are cumulative

Asset allocation (%)	Actual	Target	Strategic	Overweight/Underweight between Target & Strategic Asset Allocation
Asia Pacific ex Japan HK (SAR) & mainland China Equity	14.91	9.70	12.00	-2.30
Brazil Equity	--	0.40	0.00	0.40
European Equity	18.67	15.80	18.00	-2.20
Hong Kong (SAR) & mainland China Equity	27.40	28.90	30.00	-1.10
Japanese Equity	13.15	13.10	12.00	1.10
Korea Equity	--	0.50	0.00	0.50
North America Equity	19.61	18.90	18.00	0.90
Spain Equity	--	1.10	0.00	1.10
Taiwan Equity	--	1.10	0.00	1.10
Asian Corporate Bond	0.33	0.30	0.00	0.30
Euro Government Bond	--	1.00	0.00	1.00
Global Government Bond	1.01	-1.20	7.00	-8.20
Asia HY	1.11	1.10	0.00	1.10
China Tech	--	1.10	0.00	1.10
European Bank	--	0.80	0.00	0.80
France 10yr	--	-3.80	0.00	-3.80
GEM Debt	1.76	0.80	0.00	0.80
Indian Fixed Income	--	0.90	0.00	0.90
Liquidity	-0.90	2.10	3.00	-0.90
Long Term Treasury	2.50	0.00	0.00	0.00
Other Equities	0.44	0.00	0.00	0.00
Spain 10yr	--	3.80	0.00	3.80
US Energy	--	0.70	0.00	0.70
US Pharmaceutical	--	0.50	0.00	0.50
US Tech	--	0.50	0.00	0.50
US Treasury	--	2.60	0.00	2.60
US Utility	--	-0.70	0.00	-0.70

The strategic allocation is the portfolio's reference or neutral allocation set by HSBC Asset Management. The management team also adjusts target exposure higher (overweight) or lower (underweight) to an asset type - relative to the strategic asset allocation - depending on the team's current market outlook. Positive values (overweights) in the chart reflect asset types the portfolio management team have a positive outlook on. Negative values (underweights) reflect asset types the portfolio management team have a negative outlook on. The actual exposure is a screen shot of the portfolio at the end of the month based on market value in each asset type.

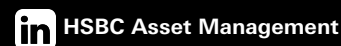
Top 10 Holdings	Weight (%)
AMUNDI IBEX 35 UCITS ACC	1.18
MSCI Taiwan USD May24	1.15
OMXS30 IND FUTURE May24	0.70
Kospi200 Mini Fut May24	0.51
LINK REIT	0.35
HONG KONG T-BILLS 0.000 19/09/2024	0.12
US TREASURY N/B 1.875 15/02/2051	0.12
US TREASURY N/B 2.000 15/08/2051	0.11
INDIA GOVERNMENT BOND 7.180 24/07/2037	0.10
US TREASURY N/B 1.625 15/11/2050	0.09

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#### Glossary



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