

## HSBC Investment Funds

# Balanced Fund

Monthly report 31 March 2024 | Share class Inst Acc



## Investment objective

The Fund aims to provide growth in the long term, which is a period of five years or more, together with income.



## Investment strategy

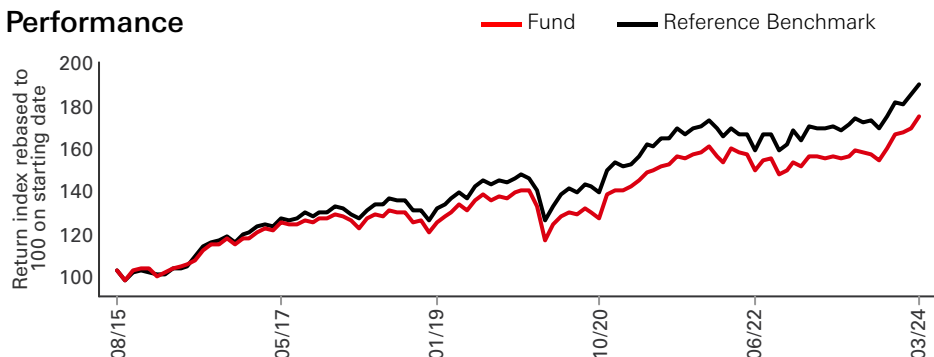
To achieve its objective the Fund will invest in a range of asset types such as shares of companies (equities), bonds, property, hedge funds and cash. The portfolio will be invested across global markets. The Fund will invest at least 70% and up to 100% of its value in other funds that in turn invest in a range of asset types, including funds which aim to track an index. Under normal market conditions, the Fund will have the following asset allocation: equities: 50% - 80%, bonds: 15% - 50%, Other asset types, including cash: 0% - 30%. These percentages will fluctuate based upon market movement and adjustments to the asset allocation to enable the Fund to meet its aim. The Fund is actively managed and is not managed with reference to a specific benchmark. The performance of the Fund is shown against the performance of the Investment Association Mixed Investment 40-85% Shares sector for comparison purposes.



## Main risks

- The value of investments and any income from them can go down as well as up and you may not get back the amount originally invested.
- Where overseas investments are held the rate of currency exchange may cause the value of such investments to go down as well as up.
- 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.

## Performance



## Share class details

### Key metrics

NAV per share	<b>GBP 3.09</b>
Performance 1 month	<b>3.39%</b>
Sharpe ratio 3 years	<b>0.50</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>Accumulating</b>
Dividend ex-date	<b>16 January 2020</b>
Dealing frequency	<b>Daily</b>
Valuation time	<b>12:00 United Kingdom</b>

Share class base currency	<b>GBP</b>
Domicile	<b>United Kingdom</b>
Inception date	<b>26 August 2015</b>
Fund size	<b>GBP 340,978,351</b>
Reference benchmark	<b>100% Investment Association Mixed Investment 40-85% Shares sector</b>

Managers	<b>Justin Turner Ed Gurung Paul Denham</b>
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### Fees and expenses

Minimum initial investment <sup>1</sup>	<b>GBP 10,000,000</b>
Ongoing charge figure <sup>2</sup>	<b>0.110%</b>

### Codes

ISIN	<b>GB00BYRKGL32</b>
Bloomberg ticker	<b>HSBBAGA LN</b>
SEDOL	<b>BYRKGL3</b>

<sup>1</sup>Please note that initial minimum subscription may vary across different distributors

<sup>2</sup>Ongoing Charges Figure is an estimate due to a change of fee structure.

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

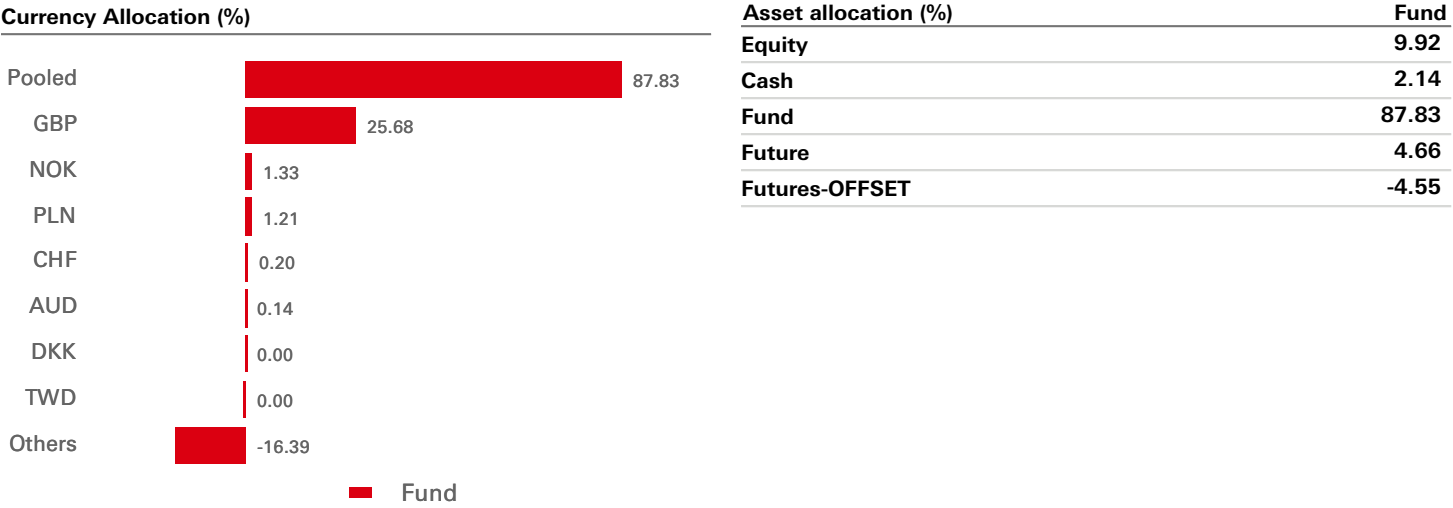
This is a marketing communication. Please refer to the prospectus and to the KID before making any final investment decisions.

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

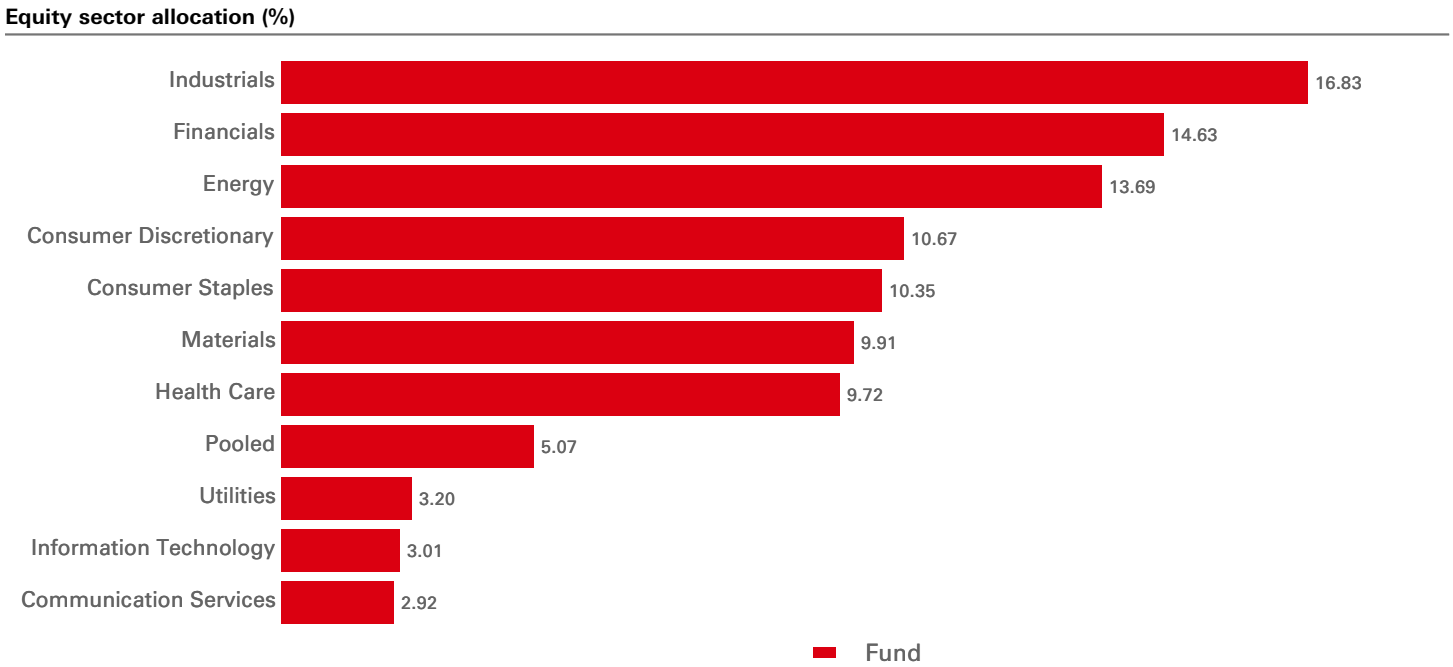
Source: HSBC Asset Management, data as at 31 March 2024

Performance (%)	YTD	1 month	3 months	6 months	1 year	3 years ann	5 years ann	10 years ann	Since inception ann
Inst Acc	5.33	3.39	5.33	11.25	13.11	6.55	6.09	--	7.05
Reference Benchmark	4.15	2.79	4.15	10.23	10.23	3.58	5.41	--	8.14

Rolling performance (%)	31/03/23-31/03/24	31/03/22-31/03/23	31/03/21-31/03/22	31/03/20-31/03/21	31/03/19-31/03/20	31/03/18-31/03/19	31/03/17-31/03/18	31/03/16-31/03/17	31/03/15-31/03/16	31/03/14-31/03/15
Inst Acc	13.11	-3.46	10.77	24.23	-10.57	6.11	0.39	17.73	--	--
Reference Benchmark	10.23	-4.59	5.72	27.27	-7.87	4.26	1.95	18.23	--	--



Top 10 holdings	Weight (%)
HSBC American Index Institutional Inc	12.93
HSBC Multi-Factor Worldwide Eq ZQ Inc	7.55
HSBC US Multi-Factor Eq Instl Inc	5.72
HSBC FTSE All-World Index Inst Inc	5.58
HSBC FTSE All Share Index Inst Inc	4.94
HSBC UK Gilt Index Institutional Inc	3.91
HSBC GIF Global Infrastructure Equity ZD	3.55
HSBC GIF Global EM Local Dbt ZQ1	2.97
iShares Edge MSCI USA Qual Fac ETF \$Dist	2.96
HSBC Japan Index Instl Acc	2.86



## Risk disclosures

- Investing in other funds involves certain risks an investor would not face if investing in markets directly. Governance of underlying assets can be the responsibility of third-party managers.
- 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.
- Liquidity is a measure of how easily the Fund's holdings can be quickly converted to cash. The value of the Fund's holdings may be significantly impacted by liquidity risk during adverse market conditions.
- Further information on the potential risks can be found in the Key Information Document (KID) and/or the Prospectus or Offering Memorandum.

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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)

**Source: HSBC Asset Management, data as at 31 March 2024**

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### Glossary

