

# HSBC Portfolios - World Selection 2

Issued July 2010

30 June 2010

## Portfolio objective

The objective of this Portfolio is to provide capital growth through investment in a broad range of asset classes across global markets, consistent with a low to medium risk investment strategy.

Top 10 holdings		Underlying managers (if applicable)*		
1. HSBC Int Select Funds MultiAlpha Global Aggregate	19.0 %	PIMCO 40%	SAYLES 20%	TEMPLETON 40%
2. PIMCO GIS Global Bond	9.6 %			
3. Goldman Sachs Global Fixed Income	9.5 %			
4. Alliance Bernstein Global Bond	9.5 %			
5. HSBC Int Select Funds MultiAlpha North America Equity	8.2 %	COHEN & STEERS 20%	EATON VANCE 20%	L.A. CAPITAL MANAGEMENT 20%
6. HSBC Int Select Funds MultiAlpha Global High Yield	6.3 %	JPMORGAN 55%		RIVERSOURCE 45%
7. HSBC Int Select Funds MultiAlpha Europe Equity	6.1 %	AQR 35%	JO HAMBRO 25%	ROTHSCHILD 20%
8. HSBC Int Select Funds MultiAlpha Global Emerging Mkts	5.6 %	DELAWARE 40%	FRAMLINGTON 30%	HEXAM 30%
9. HGIF Global Emerging Market Bond	4.7 %			
10. HSBC Int Select Funds MultiAlpha Global Real Estate Equity	2.9 %	AVIVA INVESTORS 15%	EUROPEAN INVESTORS INC 40%	URDANG (BNY MELLON) 45%
<b>TOTAL</b>	<b>81.4 %</b>			

### \* Note on top 10 holdings:

The portfolio will typically aim to invest in pooled funds that give access to the best investment skills available in the whole market, irrespective of whether these are from HSBC or not. The funds included in the portfolio will typically be directly managed by one of our preferred investment managers or they will be HSBC 'manager-of-manager' funds, which combine the investment skills of a few different investment managers that are judged to be best-in-class within their area of specialisation. HSBC 'manager-of-manager' funds are ultimately managed by the Multimanager team of HSBC Global Asset Management using their global network of analysts to identify, assess and select the best managers from the whole market. Where a manager-of-manager fund is among the top holdings of the portfolio, the underlying investment managers are listed to the right of each fund holding along with the target percentage of the fund's assets that each manager is responsible for (the actual percentage managed by each investment manager will vary over time due to market movements).

## Portfolio composition by asset allocation\*



This information relates to the past. The value of investments and the income from them can go down as well as up and past performance should not be seen as a guide to future returns. Unless otherwise stated, all information is up to 30 June 2010



Global Asset Management

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## Fund details

<b>Investment Adviser</b>	HSBC Global Asset Management (UK) Limited	<b>Total number of holdings</b>	26
<b>Launch date</b>	19 October 2009	<b>Dealing</b>	Daily at 5 p.m. Luxembourg time
<b>NAV (EUR)</b>	10.1185	<b>Valuation</b>	Dealing day + 1
<b>Fund size (\$)</b>	74.1 m	<b>Annual Management Charge**</b>	1.00 %
<b>Domicile</b>	Luxembourg	<b>Total Expense Ratio (TER)**</b>	2.01 %
<b>Management Company</b>	HSBC Investment Funds (Luxembourg) S.A.	<b>Code ISIN</b>	LU0447610766
<b>Recommended Minimum Investment Period</b>	5 years		

\*\*The TER shows the annual operating costs of the fund and includes the Annual Management Charge (AMC) and some other expenses. It does not include the initial charge for the product you are investing in, where relevant, or dealing costs and any interest on borrowing within the fund. As this fund invests in other Collective Investment Schemes, the TER also includes the AMCs levied by the Fund Managers of the underlying funds. Where possible, we have negotiated reduced AMCs for the funds we select. Details of any product related charges and other product information can be found in the Simplified Prospectus for the product you are investing in.

## Contact details

Please speak to your HSBC Relationship Manager for further details.

## Important information

HSBC World Selection Portfolios are sub-funds of HSBC Portfolios, a Luxembourg based SICAV (Société d'Investissement à Capital Variable) regulated by the CSSF. The funds mentioned in this document may not be registered for sale or available in all jurisdictions. For available funds please contact your local HSBC office.

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The securities representing interests in the HSBC World Selection Portfolios have not been and will not be registered under the US Securities Act of 1933 and will not be offered for sale or sold in the United States of America, its territories or possessions and all areas subject to its jurisdiction, or United States person, except in a transaction which does not violate the Securities Law of the United States of America.

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