

# HSBC Portfolios - World Selection 5

Issued September 2011

31 August 2011

## 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 high risk investment strategy.

Top 10 holdings		Underlying managers (if applicable)*				
1. HSBC Int Select Funds MultiAlpha North America Equity	18.7 %	Cohen & Steers 20%	Eaton Vance 20%	Los Angeles Capital Mgmt 20%	Westend 20%	Winslow Capital Mgmt 20%
2. HSBC Int Select Funds MultiAlpha Europe Equity	18.4 %	AQR Capital Mgmt 35%		JP Hambro 25%	Rothschild 20%	Schroders 20%
3. HSBC Int Select Funds MultiAlpha Global Emerging Mkts	15.8 %	Axiom 25%	Delaware Investments 42%		Hexam Capital 10%	Polar Capital 23%
4. HSBC Int Select Funds MultiAlpha Japan	8.7 %	Invesco 30%	Nomura 40%		Polar Capital 30%	
5. HSBC Int Select Funds MultiAlpha Asia Pacific Ex Japan	4.9 %	Ignis Investment Services Ltd 30%	TT Int 30%		Tiburon Partners 15%	Wellington 25%
6. Neuberger Berman US Large Cap Growth	4.3 %					
7. Eaton Vance Emerald Funds PLC - US Value Fund	4.2 %					
8. Barings Hong Kong China Fund A USD	4.0 %					
9. HSBC ISF MultiAlpha Global Real Estate Equity	3.7 %	Aviva 17%	European Investors Inc. 37%		Urdang 46%	
10. Wellington Mgmt Portfolios - Emerging Markets Equity	2.6 %					
<b>TOTAL</b>	<b>85.3 %</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 31 August 2011

31 August 2011

## Fund details

<b>Investment Adviser</b>	HSBC Global Asset Management (UK) Limited	<b>Total number of holdings</b>	23
<b>Launch date</b>	19 October 2009	<b>Dealing</b>	Daily at 5 p.m. Luxembourg time
<b>NAV (EUR)</b>	10.0661	<b>Valuation</b>	Dealing day + 1
<b>NAV(USD)</b>	10.067	<b>Annual Management Charge**</b>	1.30 %
<b>Fund size (\$)</b>	115.2 m	<b>Total Expense Ratio (TER)**</b>	2.44 %
<b>Domicile</b>	Luxembourg	<b>Code ISIN (EUR)</b>	LU0447611731
<b>Management Company</b>	HSBC Investment Funds (Luxembourg) S.A.	<b>Code ISIN (USD)</b>	LU0447611657

\*\*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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