



HA ESG PORTFOLIO 1 - 2023

Prepared by: Nicholas Aslam

Prepared date: 17/08/2023

HA ESG Portfolio 1 - 2023 Portfolio Summary

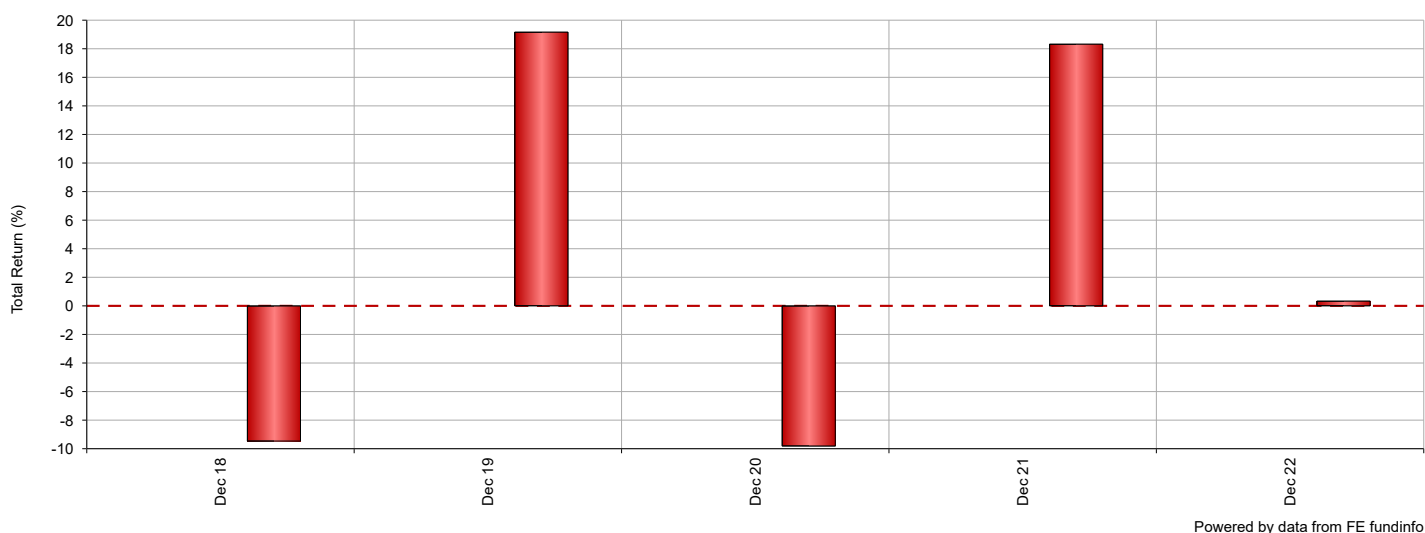
The following tables and charts illustrate the overall performance of the portfolio against its benchmark. The cumulative chart illustrates the overall performance over a maximum of five years dependant on the age of the portfolio and the table shows the overall performance broken down into specified periods. The discrete table and chart illustrates how the portfolio has performed against the benchmark during whole calendar years. All performance is to the latest month end and in GBP.

Cumulative Performance



Name	3 mths	6 mths	1 yr	3 yrs	5 yrs
HA ESG Portfolio 1 - 2023	0.05	0.05	-3.74	n/a	n/a
Benchmark - FTSE All Share - Dec 85	-1.16	0.76	6.09	41.75	18.07

Discrete Calendar Year Performance



Name	2018	2019	2020	2021	2022
HA ESG Portfolio 1 - 2023	n/a	n/a	n/a	n/a	n/a
Benchmark - FTSE All Share - Dec 85	-9.47	19.17	-9.82	18.32	0.34

HA ESG Portfolio 1 - 2023 Holding Performance



This report displays the cumulative and discrete performance of the underlying holdings of your portfolio. The cumulative performance table illustrates the overall growth of the individual holdings and the discrete table shows how they have performed in whole calendar years. All performance is to the latest month end and in GBP.

Cumulative Performance of Portfolio Holdings

Portfolio Holdings	% Weight	3 mths	6 mths	1 yr	3 yrs	5 yrs
BlackRock - MyMap 3 Select ESG D Acc GBP	50.00	0.26	0.54	-2.49	n/a	n/a
HSBC - Global Strategy Sustainable Cautious Portfolio C Acc	50.00	0.37	0.57	-3.03	n/a	n/a
Total Portfolio	100.00	0.05	0.05	-3.74	n/a	n/a

Discrete Calendar Year Performance of Portfolio Holdings

Portfolio Holdings	% Weight	2018	2019	2020	2021	2022
BlackRock - MyMap 3 Select ESG D Acc GBP	50.00	n/a	n/a	n/a	n/a	n/a
HSBC - Global Strategy Sustainable Cautious Portfolio C Acc	50.00	n/a	n/a	n/a	n/a	n/a
Total Portfolio	100.00	n/a	n/a	n/a	n/a	n/a

HA ESG Portfolio 1 - 2023

Portfolio Composition



This report displays some key information regarding holdings within your portfolio, such as fees and maintenance charges.

Composition

Portfolio Holdings	% Weight	Clean Share	AMC	TER	OCF	FMF	Fund Size	Fund Size Currency
BlackRock - MyMap 3 Select ESG D Acc GBP	50.00	✓	0.12%	-	0.17%	-	-	GBP
HSBC - Global Strategy Sustainable Cautious Portfolio C Acc	50.00	✓	0.17%	-	0.30%	-	5.62M	GBP
Total Portfolio	100.00				^0.24%			

^Portfolio Expense - The portfolio expense is calculated using the weighted value of the Ongoing Costs Ex Ante of the portfolio constituents. Where the Ongoing Costs Ex Ante is not available the OCF is used, and where this is not available the TER is used. If an underlying instrument has no Ongoing Costs Ex Ante or OCF or TER figure, the portfolio expense cannot be calculated.

HA ESG Portfolio 1 - 2023

Portfolio Valuation



This report shows detailed information regarding your portfolio's holdings (by displaying the value invested in each holding and total investment of the portfolio). Values displayed are in GBP.

Valuation (as at 31/07/2023)

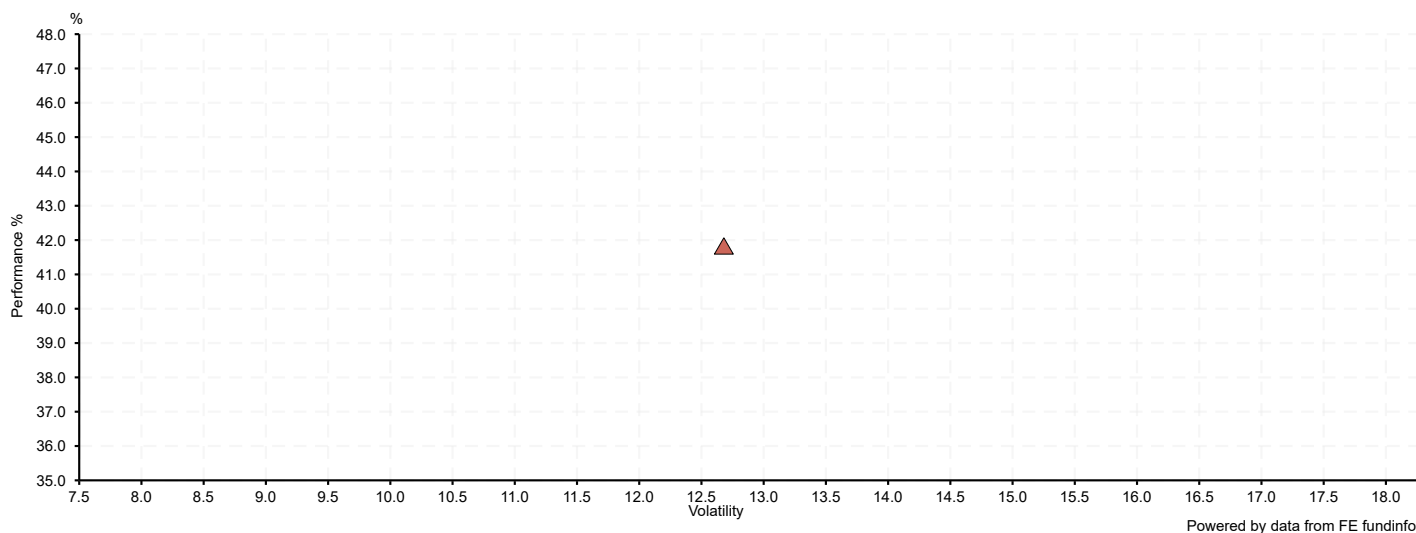
Portfolio Holdings	Type	% Weight	Holding Value	# Units	Perf 1 yr	Perf 3 yrs
BlackRock - MyMap 3 Select ESG D Acc GBP	Fund	50.00	-	-	-2.49	-
HSBC - Global Strategy Sustainable Cautious Portfolio C Acc	Fund	50.00	-	-	-3.03	-
Total Portfolio		100.00	-	-	-3.74	-
Benchmark - FTSE All Share - Dec 85					6.09	41.75

HA ESG Portfolio 1 - 2023

Risk & Return (3 yrs)

The scatter chart and table illustrate the risk, represented by volatility, of your portfolio holdings, the portfolio itself and its benchmark against return, represented by performance. The chart will return performance and volatility over three years to latest month end and in GBP.

Risk & Return Chart of Portfolio Holdings



Risk & Return Table of Portfolio Holdings

Portfolio Holdings	% Weight	Performance 3 yrs	Volatility 3 yrs
● F1 BlackRock - MyMap 3 Select ESG D Acc GBP	50.00	n/a	n/a
● F2 HSBC - Global Strategy Sustainable Cautious Portfolio C Acc	50.00	n/a	n/a
■ Total Portfolio		n/a	n/a
▲ Benchmark - FTSE All Share - Dec 85		41.75	12.68

Portfolio Summary

Portfolio Name	Currency	Hist. Yield	Portfolio Expense	FE fundinfo Risk Score
HA ESG Portfolio 1 - 2023	GBP	0.91	0.24	

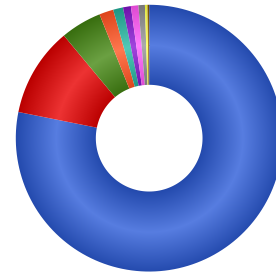
Portfolio Expense - The portfolio expense is calculated using the weighted value of the Ongoing Costs Ex Ante of the portfolio constituents. Where the Ongoing Costs Ex Ante is not available the OCF is used, and where this is not available the TER is used.
Please note: Historic yield figures will only be provided for funds with at least 12 months of performance history.

Performance & Volatility to latest month end

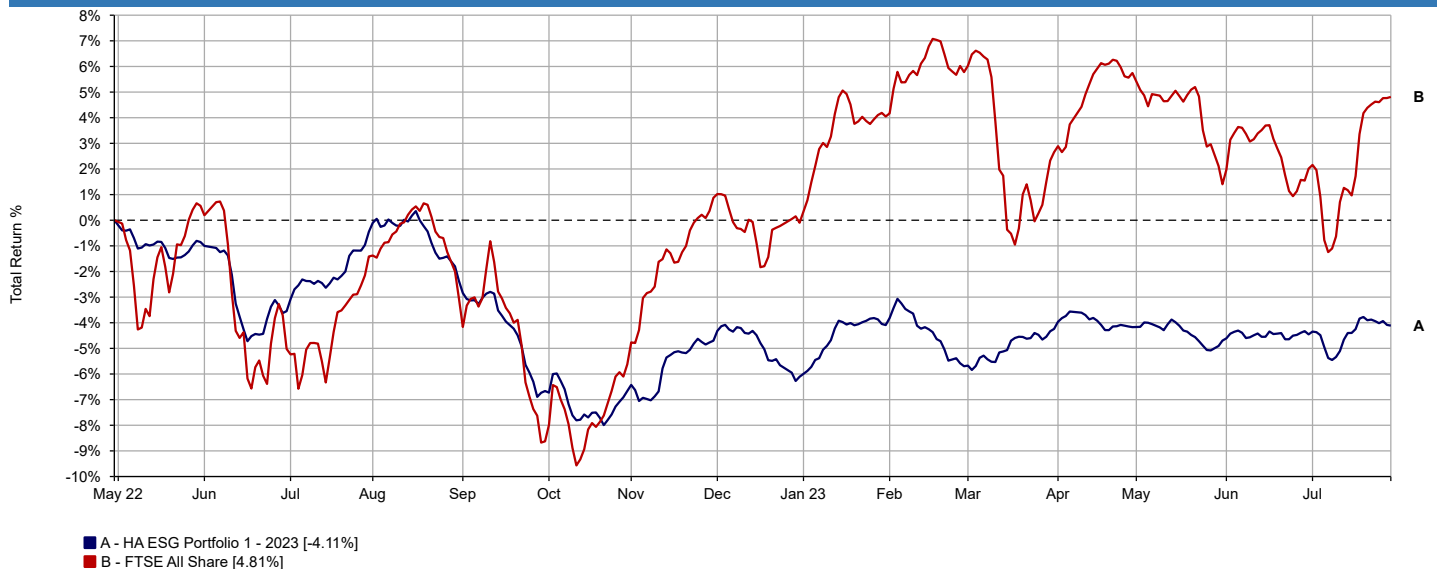
Performance	3 Months	6 Months	1 Year	3 Years	5 Years	Since 29/04/2022
Portfolio	0.05	0.05	-3.74	-	-	-4.11
Benchmark	-1.16	0.76	6.09	41.75	18.07	4.81
Volatility	3 Months	6 Months	1 Year	3 Years	5 Years	Since 29/04/2022
Portfolio	1.69	3.65	6.36	-	-	7.00
Benchmark	13.18	11.03	13.51	12.68	14.42	13.86

Latest Asset Weightings

	Name	Weight %
■	Global Fixed Interest	78.16
■	International Equities	10.82
■	North American Equities	4.97
■	UK Fixed Interest	1.72
■	Japanese Equities	1.20
■	Property	0.95
■	Asia Pacific Emerging Equities	0.91
■	Money Market	0.78
■	European Equities	0.31
■	Others	0.20



Performance vs. Benchmark to latest month end



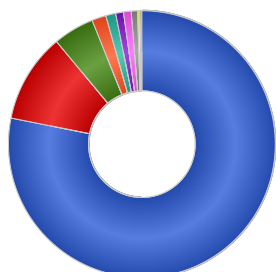
29/04/2022 - 31/07/2023 Powered by data from FE fundinfo

ref: HA ESG Portfolio 1 - 2023

HA ESG Portfolio 1 - 2023 Portfolio Breakdown

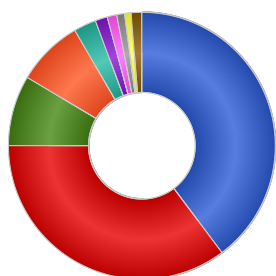
This report illustrates how the portfolio is allocated across asset classes, industrial sectors and major world regions as well as the underlying aggregated portfolio stock holdings.

Asset Allocation



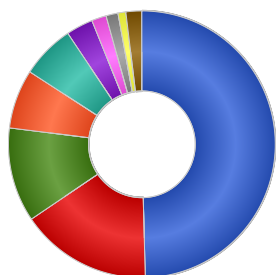
Name	% Weight
Global Fixed Interest	78.16
Other International Equities	10.82
North American Equities	4.97
UK Fixed Interest	1.72
Japanese Equities	1.20
Property	0.95
Asia Pacific Emerging Equities	0.91
Money Market	0.78
European Equities	0.31
Other	0.20

Sector Allocation



Name	% Weight
Government Bonds	39.78
Mutual Funds	35.24
Industrials	8.56
Financials	8.07
Telecom, Media & Technology	2.71
Consumer Products	1.48
Health Care	1.16
Property	0.95
Money Market	0.78
Other	1.29

Region Allocation



Name	% Weight
North America	49.60
Europe ex UK	15.94
UK	11.44
Japan	7.17
International	6.48
Pacific Basin	3.28
Australasia	1.78
Money Market	1.45
Americas	0.95
Other	1.92

Top 10 Stock Holdings

Name	% Weight
HSBC GFI-GSGB UCS ETF-ZQHUSD	16.71
AMUNDI US CORP SRI - DR	10.25
HSBC GLOBAL GOVERNMENT BOND ETF ZQHUSD	8.95
ISH \$ TRES BND 7-10 ETF \$ DIST	8.89
ISHS GBP ULTRASHORT BOND ESG GBP D	8.55
ISHARES US EQUITY ESG INDEX CLX	5.42
HSBC USA SUSTAINABLE EQUITY ETF	4.82
AMUNDI EURO CORPORATE SRI - DR	4.33
ISH UK GILTS 0-5 ETF GBP DIST	2.98
ISHARES \$ TIPS 0-5 UCITS	2.48

BlackRock MyMap 3 Select ESG D Acc GBP



CITICODE: TXWW ISIN: GB00BN090Q37

Printed Date: 17 August 2023

GENERAL INFORMATION

Launch Date	03/03/2022
Price (Bid)	92.4261p (as at 16/08/2023)
Fund Size	
Currency	GBX [Pence]
IT Net Gearing	(as at)
Yield	2.18%
Sector	IA Unclassified
Benchmark	
Clean Share Class	Yes

FEES & EXPENSES

Ongoing Charges Figure	0.17% (as at 26/08/2022)
Annual Management Charges	0.12%
Ongoing Cost Ex-Ante	0.17%
Transactional Cost Ex-Ante	0.06%

FE FUNDINFO RISK SCORE



FE fundinfo Risk scores allow you to see how volatile a fund is in comparison to an index of the 100 largest UK companies, which is always scored as 100.

TOP HOLDINGS (as at 31/07/2023)

Name	%
ISH \$ TRES BND 7-10 ETF \$ DIST	17.78
ISHS GBP ULTRASHORT BOND ESG GBP D	17.10
ISHARES US EQUITY ESG INDEX CLX	10.84
ISH UK GILTS 0-5 ETF GBP DIST	5.95
ISHARES \$ TIPS 0-5 UCITS	4.95
ISHARES \$ TREAS BND 1-3 ETF USD DI	4.45
ISHARES UK GILTS ALL STOCKS INDEX (UK) X ACC	3.99
ISHR US CORP BD IDX(IE) FLX USD AC	3.45
ISHARES JPM EM LCAL GVT BD ETF DST	2.93
ISHARES UK EQUITY ESG INDEX CLX	2.53

INVESTMENT OBJECTIVE

The Fund is a fund in the MyMap series. The number allocated does not directly relate to the Fund's level of risk or return. It is used to differentiate the Fund from other MyMap branded funds. The aim of the Fund is to provide, over five-year periods, a return on your investment (generated through an increase in the value of the assets held by the Fund and/or income received from those assets) through an actively managed portfolio, whilst maintaining a risk profile (i.e. an evaluation of the risks (e.g. risk of losses) associated with the portfolio) for the Fund's portfolio of 3-6%. The Fund also aims to invest in a manner consistent with the principles of environmental, social and governance (ESG) investing. The risk profile of the Fund's portfolio, for this purpose, is measured as the volatility (i.e. the degree of fluctuation) of its returns converted into an annual rate, over a five-year period. There is no guarantee the Fund's investment objective will be achieved. The Fund's risk profile may fall outside the stated range, especially during periods of unusually high or low...

GROWTH OF £10K OVER 1 YEAR



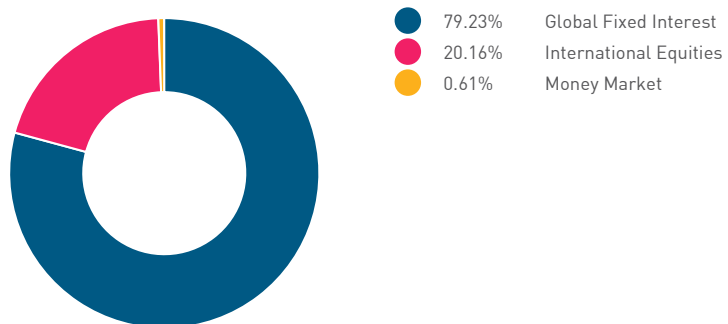
CUMULATIVE PERFORMANCE (as at 16/08/2023)

	3 Months	6 Months	1 Year	3 Years	5 Years
Fund	-1.37%	-0.98%	-5.09%		
Sector	-0.58%	-2.76%	-2.43%	9.46%	14.58%
£10K investment	9,863.42	9,901.93	9,491.15		
Fund Quartile	N/A	N/A	N/A	N/A	N/A

DISCRETE PERFORMANCE

	31/12/2021 30/12/2022	31/12/2020 31/12/2021	31/12/2019 31/12/2020	31/12/2018 31/12/2019	31/12/2017 31/12/2018
Fund					
Sector	-9.30%	10.12%	6.45%	13.50%	-5.04%
£10K investment					
Fund Quartile	N/A	N/A	N/A	N/A	N/A

ASSET BREAKDOWN (as at 31/07/2023)



HSBC Global Strategy Sustainable Cautious Portfolio C Acc



CITICODE: WJQ3 ISIN: GB00BP95BD05

Printed Date: 17 August 2023



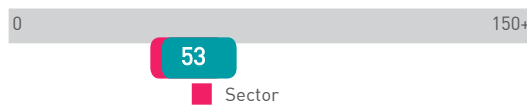
GENERAL INFORMATION

Launch Date	29/04/2022
Price (Mid)	95.96p (as at 17/08/2023)
Fund Size	£ 5.6M (as at 17/08/2023)
Currency	GBX (Pence)
Yield	0.33%
Sector	IA Volatility Managed
Benchmark	
Clean Share Class	Yes

FEES & EXPENSES

Ongoing Charges Figure	0.30% (as at 29/04/2022)
Annual Management Charges	0.17%
Ongoing Cost Ex-Ante	0.30%
Transactional Cost Ex-Ante	0.09%

FE FUNDINFO RISK SCORE



FE fundinfo Risk scores allow you to see how volatile a fund is in comparison to an index of the 100 largest UK companies, which is always scored as 100.

TOP HOLDINGS (as at 30/06/2023)

Name	%
HSBC GFI-GSGB UCS ETF-ZQHUSD	33.41
AMUNDI US CORP SRI - DR	20.49
HSBC GLOBAL GOVERNMENT BOND ETF ZQHUSD	17.89
HSBC USA SUSTAINABLE EQUITY ETF	9.63
AMUNDI EURO CORPORATE SRI - DR	8.66
HSBC EMERGING MARKET SUSTAINABLE EQ ETF	2.67
HSBC JAPAN SUSTAINABLE EQUITY ETF	2.39
HSBC FTSE EPRA/NAREIT DEVELOPED ETF	1.90
HSBC EUROPE EX UK SUS EQUITY	1.55
HSBC MSCI PACIFIC EX JAPAN ETF INC	0.33

INVESTMENT OBJECTIVE

The Fund aims to provide growth in line with its risk profile in the long term, which is a period of five years or more. The Fund's risk profile is rated as 1 where 1 is a lower level of risk and 5 is a higher level of risk. The Fund aims to invest in assets that form part of a sustainable investment strategy but may also invest in assets that do not form part of a sustainable investment strategy in order to meet the Fund's aim of providing growth in line with its risk profile.

GROWTH OF £10K OVER 1 YEAR



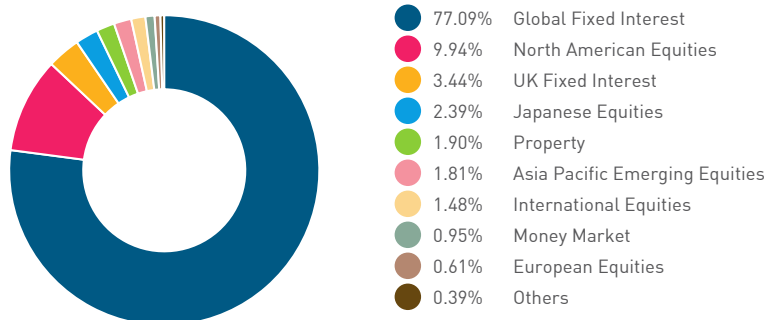
CUMULATIVE PERFORMANCE (as at 16/08/2023)

	3 Months	6 Months	1 Year	3 Years	5 Years
Fund	-1.36%	-0.82%	-5.24%		
Sector	-0.70%	-2.33%	-3.09%	6.92%	11.04%
£10K investment	9,863.60	9,917.51	9,475.86		
Fund Quartile	N/A	N/A	N/A	N/A	N/A

DISCRETE PERFORMANCE

	31/12/2021 30/12/2022	31/12/2020 31/12/2021	31/12/2019 31/12/2020	31/12/2018 31/12/2019	31/12/2017 31/12/2018
Fund					
Sector	-10.04%	9.04%	4.63%	13.47%	-5.41%
£10K investment					
Fund Quartile	N/A	N/A	N/A	N/A	N/A

ASSET BREAKDOWN (as at 30/06/2023)



This document provides you with key investor information about this Fund. It is not marketing material. The information is required by law to help you understand the nature and risks of investing in this Fund. You are advised to read it so you can make an informed decision about whether to invest.

MyMap 3 Select ESG Fund

A sub-fund of BlackRock Investment Funds

Class D Accumulating GBP

ISIN: GB00BN090Q37

Manager: BlackRock Fund Managers Limited

Objectives and Investment Policy

- ▶ The Fund is a fund in the MyMap series. The number allocated does not directly relate to the Fund's level of risk or return. It is used to differentiate the Fund from other MyMap branded funds.
- ▶ The aim of the Fund is to provide, over five-year periods, a return on your investment (generated through an increase in the value of the assets held by the Fund and/or income received from those assets) through an actively managed portfolio, whilst maintaining a risk profile (i.e. an evaluation of the risks (e.g. risk of losses) associated with the portfolio) for the Fund's portfolio of 3-6%. The Fund also aims to invest in a manner consistent with the principles of environmental, social and governance (ESG) investing. The risk profile of the Fund's portfolio, for this purpose, is measured as the volatility (i.e. the degree of fluctuation) of its returns converted into an annual rate, over a five-year period.
- ▶ There is no guarantee the Fund's investment objective will be achieved. The Fund's risk profile may fall outside the stated range, especially during periods of unusually high or low volatility in the equity and fixed income markets. The Fund's potential gains are likely to be constrained by the aim of staying within its risk profile. Its capital is at risk, meaning that it could suffer a decrease in value and the value of your investment could decrease.
- ▶ The Fund seeks to achieve its investment exposure by investing more than 80% of its assets in units of other funds or investment products, including exchange traded products and index funds which may be Associated Funds as explained in the Fund's prospectus. A substantial amount, or even all of the Fund's assets, may be held in units of other funds.
- ▶ The Fund seeks, via such funds, exposure to various asset classes globally including equity securities (e.g. shares) and fixed income securities (e.g. corporate bonds and government bonds) and, up to 15% of its assets, in alternative asset classes (such as real estate and commodities (e.g. precious metals)). It may also invest, directly or indirectly, in cash and near cash instruments (e.g. debt securities with short term maturities). The Fund seeks to stay within its stated risk profile by varying its asset mix in different market conditions.
- ▶ Given the lower risk profile of the Fund, under normal market conditions it seeks a greater exposure to fixed income securities (which are generally considered to be less risky compared to equity securities).
- ▶ At least 80% of the assets the Fund invests in government bond funds must be invested in funds that track benchmark indices that primarily comprise government bond issuers with an ESG sovereign rating of BB or higher (as defined by MSCI or another data vendor). At least 80% of the assets the Fund invests in funds other than government bond funds must be invested in funds which track benchmark indices that apply ESG related exclusionary criteria or funds that otherwise apply ESG related criteria. The Fund's investment manager (IM) will consider these ESG related criteria at the time of investment. Where securities no longer meet such requirements, the Fund may continue to hold them, other than as an ESG related investment or until it is practicable to sell them.
- ▶ The IM expects to achieve, in respect only of the corporate issuers in which the Fund invests, a carbon emission intensity score for the Fund of 30% less than a portfolio that holds an equivalent weighting of equity securities and fixed income securities but does not apply any ESG criteria (such portfolio represented by a composite index of MSCI ACWI Index and Bloomberg Multiverse Index (the Index)), and an absolute reduction of such score over five year periods. Securities issued by non-corporate issuers, such as government bonds, are not included but may represent a substantial portion of the Fund's portfolio.
- ▶ The Fund may also invest directly in financial derivative instruments (i.e. investments the prices of which are based on one or more underlying assets) for investment purposes and for efficient portfolio management purposes.
- ▶ The Fund is actively managed without reference to a benchmark, meaning the IM has absolute discretion to select the Fund's investments and is not constrained by any target, comparator or performance benchmark. The Fund's carbon emission intensity score is measured against the Index.
- ▶ Recommendation: This Fund may not be appropriate for short-term investment.
- ▶ Your units will be accumulating units (i.e. dividend income will be included in their value).
- ▶ Your units will be denominated in Sterling, the Fund's base currency.
- ▶ You can buy and sell your units daily. The minimum initial investment for this unit class is £100,000.

For more information on the Fund, share/unit classes, risks and charges, please see the Fund's prospectus, available on the product pages at www.blackrock.com

Risk and Reward Profile



- ▶ The risk indicator was calculated incorporating simulated historical data and may not be a reliable indication of the future risk profile of the Fund.
- ▶ The risk category shown is not guaranteed and may change over time.
- ▶ The lowest category does not mean risk free.
- ▶ The Fund is rated four due to the nature of its investments which include the risks listed below. These factors may impact the value of the Fund's investments or expose the Fund to losses.
 - Credit risk, changes to interest rates and/or issuer defaults will have a significant impact on the performance of fixed income securities. Potential or actual credit rating downgrades may increase the level of risk.
- Currency Risk: The Fund invests in other currencies. Changes in exchange rates will therefore affect the value of the investment.
- The value of equities and equity-related securities can be affected by daily stock market movements. Other influential factors include political, economic news, company earnings and significant corporate events.
- The Fund seeks to exclude companies engaging in certain activities inconsistent with ESG criteria. Investors should therefore make a personal ethical assessment of the Fund's ESG screening prior to investing in the Fund. Such ESG screening may adversely affect the value of the Fund's investments compared to a fund without such screening.
- ▶ Particular risks not adequately captured by the risk indicator include:
 - Counterparty Risk: The insolvency of any institutions providing services such as safekeeping of assets or acting as counterparty to derivatives or other instruments, may expose the Fund to financial loss.
 - Credit Risk: The issuer of a financial asset held within the Fund may not pay income or repay capital to the Fund when due.
 - Liquidity Risk: Lower liquidity means there are insufficient buyers or sellers to allow the Fund to sell or buy investments readily.

Charges

The charges are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

The entry and exit charges shown are maximum figures. In some cases you might pay less. Please refer to your financial advisor or the distributor for the actual entry and exit charges.

*Subject to a charge of up to 2% paid into the Fund where the Manager suspects excessive trading by an investor.

The ongoing charges figure shown here is an estimate of the annualised charges. An estimate is being used because the Fund (or unit class) was newly launched or it has been launched within the reported period. The Fund's annual report for each financial year will include detail on the exact charges made.

** To the extent the Fund undertakes securities lending to reduce costs, the Fund will receive 62.5% of the associated revenue generated and the remaining 37.5% will be received by BlackRock as the securities lending agent. As securities lending revenue sharing does not increase the costs of running the Fund, this has been excluded from the ongoing charges.

One-off charges taken before or after you invest	
Entry Charge	None
Exit Charge	None*
This is the maximum that might be taken out of your money before it is invested or before proceeds of your investments are paid out.	
Charges taken from the Fund over each year	
Ongoing Charges	0.17%**
Charges taken from the Fund under certain conditions	
Performance Fee	None

Past Performance

Past performance is not a guide to future performance.

The Fund was launched in 2022. The unit class was launched in 2022.

Performance is shown after deduction of ongoing charges. Any entry/exit charges are excluded from the calculation.

This chart has been left intentionally blank as there is less than one year's performance data.

Practical Information

- ▶ The trustee and depositary of the Fund is The Bank of New York Mellon (International) Limited, which also acts as custodian.
- ▶ Further information about the Fund can be obtained from the latest annual report and half-yearly reports of the Fund. These documents are available free of charge in English. These can be found, along with other information, such as unit prices, on the BlackRock website at www.blackrock.com or by calling Investor Services on 0800 44 55 22.
- ▶ Investors should note that the tax legislation that applies to the Fund may have an impact on the personal tax position of your investment in the Fund.
- ▶ The Fund is a sub-fund of BIF, an umbrella structure comprising different subfunds. This document is specific to the Fund and unit class stated at the beginning of this document. However, the Fund's prospectus, annual and half-yearly reports are prepared for the BIF umbrella.
- ▶ BlackRock Fund Managers Limited may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Fund's prospectus.
- ▶ Under UK law, BIF has segregated liability between its sub-funds (i.e. the Fund's assets will not be used to discharge the liabilities of other sub-funds within BIF). In addition, the Fund's assets are held separately from the assets of other sub-funds.
- ▶ Investors may switch their units in the Fund for units in another sub-fund within BIF, subject to meeting certain conditions as set out in the prospectus.
- ▶ The Remuneration Policy of the Management Company, which describes how remuneration and benefits are determined and awarded, and the associated governance arrangements, is available at www.blackrock.com/Remunerationpolicy or on request from the registered office of the Management Company.

Non-UCITS retail scheme Key Investor Information

This document provides you with key investor information about this Fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this Fund. You are advised to read it so you can make an informed decision about whether to invest.

Global Strategy Sustainable Cautious Portfolio

a sub-fund of HSBC OpenFunds, (the "OEIC");
managed by HSBC Global Asset Management (UK) Limited

Class: Accumulation C
ISIN: GB00BP95BD05

Explanations of terms shown within the objectives and policy in bold, can be found within the glossary on our website: <http://www.assetmanagement.hsbc.com>.

Objectives and Investment Policy

- The Fund aims to provide **growth** in line with its risk profile in the long term, which is a period of five years or more. The Fund aims to invest in assets that form part of a sustainable investment strategy but may also invest in assets that do not form part of a sustainable investment strategy in order to meet the Fund's aim of providing growth in line with its risk profile.
- This is one of a range of **actively managed** Global Strategy Sustainable Portfolios offered at different risk levels. The Fund is rated as 1, where 1 is a lower level of risk and 5 is a higher level of risk. The level of risk stated is to allow investors to compare the risk relative to other Global Strategy Sustainable Portfolios. This differs from the Risk and reward profile below, which we are required to provide by regulation and which allows investors to compare the risk for different types of funds.
- As the Fund is managed with the aim of maximizing **returns** in line with its long term risk profile any potential **returns** are likely to be limited by the risk profile of the Fund.
- To achieve its objective the Fund will invest a minimum of 80% of its value in other funds, which in turn provide exposure to a range of asset types such as **bonds**, shares of companies (**equities**) and property as well as cash. The Fund will be invested across global markets and under typical market conditions will have a bias towards exposure to bonds through investment in collective investment schemes or direct investment in bonds.
- Under typical market conditions the Fund will invest a minimum of 70% of its value in assets that form part of a sustainable investment strategy. A summary of the **sustainable investment strategies** that we consider for inclusion in the Fund is detailed in the Prospectus.
- The potential for the Fund to invest in assets that form part of a sustainable investment strategy, together with a focus on lower ongoing charges, is taken into consideration when deciding which asset classes the Fund will invest in and how the Fund achieves exposure to those asset classes
- The other funds that the Fund invests in will, where possible, be those managed by the **HSBC Group**. Where this isn't possible the Fund may invest in funds managed by other fund providers.
- The Fund may invest up to 20% of its value directly in asset types such as **bonds** and shares of companies where the investment objective can be more efficiently achieved, as well as cash.
- The **asset allocation** of each fund in the range reflects the risk level. Under typical market conditions, the **asset allocation** of the Fund will be as follows: **Equities**: 10%–40%, **Bonds**: 60%– 90%, Other asset types, including cash: 0%–20%. These percentages will fluctuate based upon market movement and adjustments to the **asset allocation** to enable the Fund to meet its aim. This may mean that the asset class exposures are, at times, outside of the ranges shown.
- To demonstrate the performance of the Fund against its sustainable investment aim the environmental, social and governance (ESG) and carbon intensity ratings of the Fund are compared to the ratings of a reference comparator. The reference comparator represents the ESG and carbon intensity ratings the Fund might have achieved if it did not have a sustainable investment aim. The reference comparator is a combination of **market capitalisation indices** that represent the asset classes held by the Fund and in the same proportions (weighting) as the Fund.

Use of Benchmarks

- The Fund is not managed with reference to a benchmark. The performance of the Fund is compared against the performance of funds that are part of the Morningstar Allocation 0-20% Equity category, with both **returns** and **volatility** considered in the comparison.

Use of Derivatives

- The Fund may invest in different types of **derivatives for efficient portfolio management** purposes, including **hedging**, and for broader investment purposes to help the Fund meet its objective. In particular **derivatives** will be used to reduce or increase the Fund's exposure to different types of assets and to reduce the risk associated with movements in the rate of exchange between Sterling and other currencies in which the Fund's assets may be held. The Fund does not intend to use **derivatives** extensively and their use will be consistent with the risk profile of the Fund.
- Income is reinvested.
- You may sell your investment on any business day by contacting the administrator before the dealing deadline at 12pm.
- Recommendation: this Fund may not be appropriate for investors who plan to withdraw their money within a period of 5 years.

Risk and Reward Profile



The risk and reward indicator is based on historical data and may not be a reliable indication of the future risk profile of the Fund.

The risk and reward category shown is not guaranteed to remain unchanged and may shift over time. The lowest category does not mean a risk-free investment.

Why is this Fund in this specific category?

This Fund is classified in category 3 because its price or simulated data has shown low to medium fluctuations historically.

Material risks not fully captured by the Risk and Reward Indicator:

- Counterparty Risk** The possibility that the counterparty to a transaction may be unwilling or unable to meet its obligations.
- Credit Risk** A bond or money market security could lose value if the issuer's financial health deteriorates.
- Default Risk** The issuers of certain bonds could become unwilling or unable to make payments on their bonds.
- Derivatives Risk** Derivatives 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.
- Emerging Markets Risk** Emerging markets are less established, and often more volatile, than developed markets and involve higher risks, particularly market, liquidity and currency risks.
- Exchange Rate Risk** Changes in currency exchange rates could reduce or increase investment gains or investment losses, in some cases significantly.
- Interest Rate Risk** When interest rates rise, bond values generally fall. This risk of this happening is generally greater the longer the maturity of a bond investment and the higher its credit quality.
- Investment Fund Risk** 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.
- Investment Leverage Risk** 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 Risk** 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.
- Operational Risk** Operational errors may affect transactions, valuation, accounting, financial reporting and other processes relating to the Fund.

Charges

The charges you pay are used to pay the running costs of the Fund, including the marketing and distribution costs. These charges reduce the potential growth of the investment.

One-off charges taken before or after you invest

Entry charge	0.00%
Exit charge	0.00%

This is the maximum that might be taken out of your money before it is invested or before the proceeds of your investment are paid out.

Charges taken from the Fund over a year

Ongoing charge	0.30%
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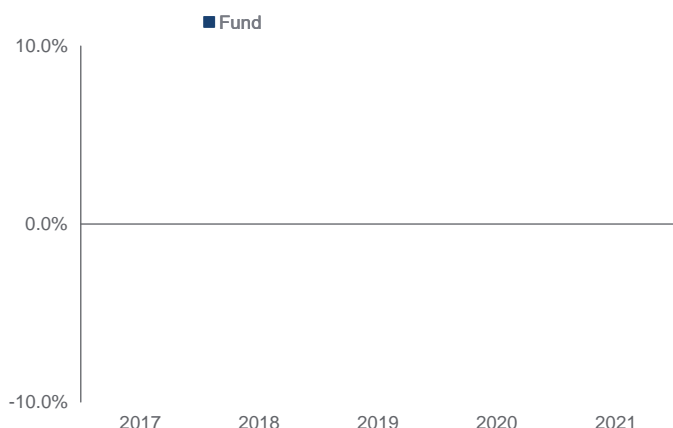
Charges taken from the Fund under certain specific conditions

Performance fee	None
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- The entry and exit charges shown are the maximum that may be charged. In some cases you may pay less. You can obtain the actual charges from your financial adviser.
- A conversion charge may be payable.
- The ongoing charges figure shown here is an estimate of the charges as the share class has not been priced for a full financial year. The Fund's annual report for each financial year will include detail on the exact charges made.

Further information on Charges can be found in the "Fees and Expenses" section of the Fund's Prospectus.

Past Performance



- Past performance is not a guide to future performance; the value of your investment and any income from it can go down as well as up.
- Performance returns are based on the net asset value with distributable income reinvested. Past performance takes account of all ongoing charges but not entry, exit or conversion charges.
- The past performance of this share class is calculated in GBP.
- The Fund was launched on 29 April 2022.
- Insufficient data is available to provide past performance figures.

Practical Information

Depositary

State Street Trustees Limited.

Further information

Further information about the OEIC including the latest Prospectus, latest published prices of shares, annual report and half yearly report may be obtained free of charge, in English, from the Administrator, HSBC Global Asset Management (UK) Limited, Sunderland SR43 4BF or by visiting www.assetmanagement.hsbc.com. The most recent Prospectus is available in English. This document describes a single share class of the OEIC. The Prospectus, annual and half yearly reports are prepared for the entire OEIC.

Share classes

Other share classes are available, as detailed in the Prospectus. It is possible to convert your shares into a different share class or switch your shares into a different Fund within the OEIC. Details of how to do this are in the Prospectus (please note an initial charge may apply).

Remuneration Policy

The Remuneration Policy of the Authorised Corporate Director, which describes the remuneration practices and governance arrangements for UCITS and AIFMD Authorised entities, is available at www.assetmanagement.hsbc.com (please select "About Us" then "Our Governance" then "Remuneration Practices and Governance Arrangements for UCITS and AIFMD Authorised Entities") or on request free of charge from the Administrator.

Tax

UK tax legislation may have an impact on your personal position.

Segregated liability

The OEIC is an umbrella investment company with segregated liability between Funds. This means that the holdings of one Fund are kept separate from the holdings of the other Funds and your investment in the Fund cannot be used to pay the liabilities of any other Fund.

The Fund is authorised in the United Kingdom and regulated by the Financial Conduct Authority. HSBC Global Asset Management (UK) Limited is authorised in the United Kingdom and regulated by the Financial Conduct Authority. This key investor information is accurate as at 29 April 2022.