

HSBC Guaranteed Fund

Monthly report 28 February 2026 | Share class Normal (Currently Closed to Subscriptions for All Investors)



Risk Disclosure

- The Fund invests mainly in equity and fixed income securities.
- The Fund is subject to the risk of investing in emerging markets.
- The guarantee only applies when units are redeemed to pay the vested benefits of the underlying members of the unit holders in accordance with the terms and conditions of the guarantee.
- When the guarantee does not apply, the redemption proceeds reflect the unit price at the date of redemption. The value of units may fall as well as rise.
- 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, early termination, tax and political risks and risks related to general equity market, general debt securities, sovereign debt small/mid-cap companies 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.



Investment objective

The Fund aims to provide long-term total return by investing in a diversified portfolio of equity and fixed income securities.

Share Class Details

Key metrics

NAV per Share	HKD 32.21
Sharpe ratio 3 years	0.78

Fund facts

UCITS V compliant	No
Dividend treatment	Accumulating
Dealing frequency	Weekly
Share Class Base Currency	HKD
Domicile	Hong Kong SAR
Inception date	4 March 1992
Fund Size	HKD 212,036,800
Managers	Jimmy Choong Jessica Cheung
Guarantor	The Hongkong and Shanghai Banking Corporation Limited

Fees and expenses

Minimum initial investment (HK)	HKD 1,000
Maximum initial charge (HK)	0.000%
Management fee	0.250%

Codes

ISIN	HK0000012713
Bloomberg ticker	HSBGUNM HK

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.

Guaranteed Funds: The performance data is based on NAV to NAV including dividend distribution.

No initial charge is payable on the issue of units, although, under the Trust Deed, a charge of up to 5% of the relevant unit price is permissible.

Please refer to the offering document for further details of the guarantee."

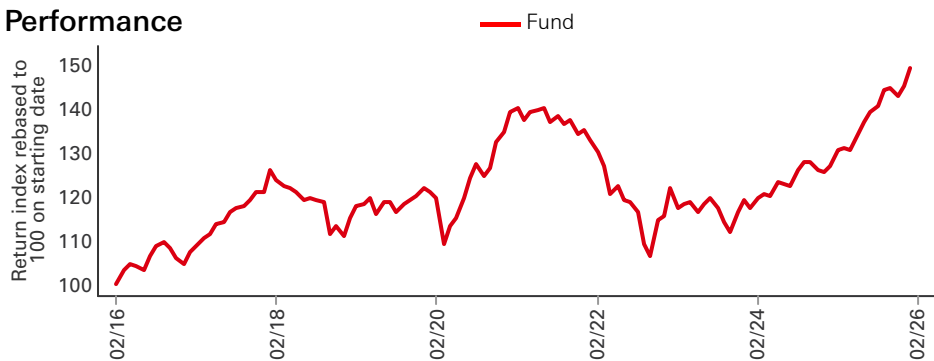
For definition of terms, please refer to the Glossary QR code.

Source: HSBC Asset Management, data as at 28 February 2026

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Performance

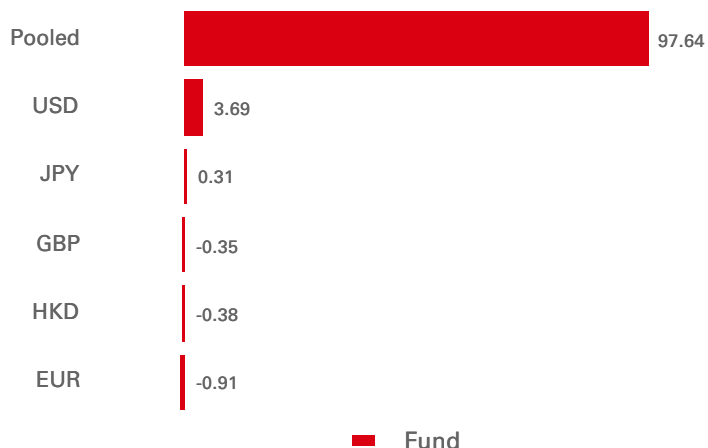


Performance (%)	YTD	1 month	3 months	6 months	1 year	3 years	5 years
Normal	3.94	1.16	5.43	7.19	15.37	28.48	7.80

Calendar year performance (%)	2021	2022	2023	2024	2025
Normal	0.35	-14.54	3.08	5.15	15.81

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

Currency Allocation (%)



Asset allocation (%)

Asset allocation (%)	Fund
Equity	0.00
Cash	0.52
Fund	97.64
Money Market	1.84

The stated cash position can include Money Market Funds/ instruments and collateralised cash used to underwrite derivatives positions. The cash position for investment purposes is lower and is managed in accordance with our active investment views.

Top 10 Holdings	Weight (%)
HSBC POOLED WORLD BOND HDG-W	21.64
HSBC POOLED HONG KONG EQTY-W	14.46
HSBC GBFI-GGB UCITS ETF-ZCHH	13.47
HSBC GIF-EUROLAND VAL-ZD	7.94
HSBC JAPAN INDEX FUND-INS AC	6.99
HSBC POOLED AMERICAN EQTY-W	5.84
HSBC POOLED ASIAN BOND-W	5.61
HSBC POOLED AS PAC X JP E-W	5.40
HSBC POOLED AS LOC CUR B-W	1.59
FRK FTSE KOREA UCITS ETF	1.50

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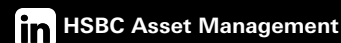
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Glossary



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Important Information

Warning: the scope or validity of the guarantee is contingent on meeting certain requirements set out in the Prospectus as well as the ability of the guarantor to fulfil its obligations in full which may be compromised in the case the guarantor becomes insolvent. Investments and dealings not meeting such requirements or which cannot be fulfilled by the guarantor are fully exposed to fluctuations in the value of the scheme's net asset value.

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Investors should not invest in the Fund solely based on the information provided in this document and should read the offering document of the Fund for details.

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