

# HSBC Managed Stable Fund

Monthly report 30 April 2026 | Share class A

Fund center



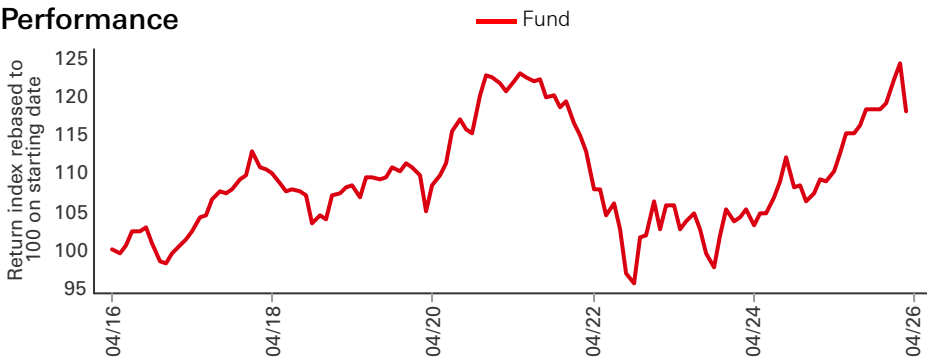
## Risk Disclosure

- The Fund invests mainly in global equities and bonds, with a bias towards bonds. The Fund may get the exposure through direct investments and/or collective investment schemes.
- 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, tax and political risks and risks related to general equity market, general debt securities, sovereign debt, emerging markets 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 objective of the Fund is to achieve long term stable capital growth by investing in a diversified portfolio with a bias towards global bonds and fixed income instruments through direct investment and/or other collective investment schemes that the Fund may invest in.

## Performance



## Share Class Details

### Key metrics

NAV per Share	<b>HKD 16.20</b>
Sharpe ratio 3 years	<b>0.11</b>

### Fund facts

UCITS V compliant	<b>No</b>
Dividend treatment	<b>Distributing</b>
Distribution Frequency	<b>Annually</b>
Dividend ex-date	<b>31 July 2025</b>
Dividend annualised yield*	<b>0.36%</b>
Dividend Amount	<b>0.054673</b>
Dealing frequency	<b>Daily</b>
Share Class Base Currency	<b>HKD</b>
Domicile	<b>Hong Kong SAR</b>
Inception date	<b>27 March 1997</b>
Fund Size	<b>HKD 115,387,696</b>
Managers	<b>Jimmy Choong Jessica Cheung Yigit Onat</b>

### Fees and expenses

Minimum initial investment (HK)	<b>HKD 10,000</b>
Maximum initial charge (HK)	<b>3.000%</b>
Management fee	<b>1.500%</b>
<b>Codes</b>	
ISIN	<b>HK0000434289</b>
Bloomberg ticker	<b>HSBMSAI HK</b>

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Performance (%)	YTD	1 month	3 months	6 months	1 year	3 years	5 years
<b>A</b>	<b>2.34</b>	<b>3.18</b>	<b>-0.31</b>	<b>3.05</b>	<b>10.52</b>	<b>15.36</b>	<b>-0.23</b>

Calendar year performance (%)	2021	2022	2023	2024	2025
<b>A</b>	<b>-2.92</b>	<b>-14.72</b>	<b>3.52</b>	<b>0.90</b>	<b>12.04</b>

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

Asset allocation (%)	Actual	Top 10 Holdings	Weight (%)
European Equity	7.51	HSBC-GLB CORP BD-ZQ1	17.43
Hong Kong (SAR) & mainland China Equity	7.52	HSBC GFI-GB CB UCITS ETF-ZQH	3.80
Japanese Equity	4.48	US TREASURY N/B 1.125 15/02/2031 USD	3.41
North America Equity	4.15	HSBC POOLED HONG KONG EQTY-W	3.35
Asia Pacific ex Japan HK (SAR) & mainland China Equity	5.63	HSBC EUROPEAN INDEX FUND-IGA	3.05
Asian Corporate Bond	1.59	HSBC POOL JP EQ IN TRACK-W	2.97
Global Corporate Bond	21.24	AM US CURV STEEP 2-10Y-ETF A	1.99
Global Government Bond	28.83	AMUNDI CORE GLOBAL GOVERNMENT	1.89
commodity	0.52	HSBC-GL EMG ESG LC DT-ZD USD	1.72
GEM Debt	1.72	HSBC GIF-ASIA PAC EX JP H-ZS	1.69
Liquidity	11.51		
Long term Treasury	4.14		
Securitised Credit	1.17		

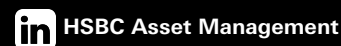
The strategic allocation is the portfolio's reference or neutral allocation set by HSBC Asset Management. The management team also adjusts target exposure higher (overweight) or lower (underweight) to an asset type - relative to the strategic asset allocation - depending on the team's current market outlook. Positive values (overweights) in the chart reflect asset types the portfolio management team have a positive outlook on. Negative values (underweights) reflect asset types the portfolio management team have a negative outlook on. The actual exposure is a screen shot of the portfolio at the end of the month based on market value in each asset type.

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.

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

Source: HSBC Asset Management, data as at 30 April 2026

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#### Glossary



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