



Risk Disclosure

- The Fund may invest in equities, bonds and other asset classes, and may invest in other funds to achieve its investment objectives.
- The Fund is subject to the risk of investing in emerging markets.
- The Fund may gain exposure to hedge fund, absolute return strategy, private equity and real estate sectors, and may suffer substantial loss in such investments.
- The Fund may invest in other collective investment schemes, and need to bear the underlying funds' fees and expenses on top of the Fund's own fees and expenses.
- The Fund may invest in financial derivative instruments for investment purpose which may lead to higher volatility to its net asset value.
- The Fund may pay dividends out of capital or gross of expenses. Dividend is not guaranteed and may result in capital erosion and reduction in net asset value.
- The Fund's investments may involve substantial credit, credit rating, currency, investment and volatility, liquidity, interest rate, valuation, general equity market risk, general debt securities risks, non-investment grade and unrated debt securities risk, sovereign debt risk, asset allocation strategy risk, risks associated with flexible pay-out share class, risk of portfolio currency hedged classes, RMB denominated class risk, tax and political risks. 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 capital growth and income by investing in a portfolio of bonds and shares. The Fund seeks to apply a medium risk investment strategy.



Investment strategy

The Fund is actively managed and is not constrained by a benchmark. In normal market conditions, at least 90% of the Fund's exposure is to bonds, shares and alternative investment strategies. The Fund gains exposure to bonds that are investment grade, non-investment grade and unrated issued by the government, government-related entities, supranational entities and companies based in developed markets and emerging markets. The bonds can be denominated either in US dollar (USD), other developed markets currencies hedged into USD, or in emerging markets currencies. The Fund gains exposure to shares issued by companies of any size. The Fund may invest up to 100% in other funds although this investment will normally be between 40% and 90%. The Fund can have an exposure to bonds (or other similar securities) of up to 80% of its assets. The exposure to shares (or securities similar to shares) can be up to 85% of assets. The Fund may invest up to 20% in non-investment grade and unrated bonds, and invest up to 30% in alternative investment strategies. The Fund's primary currency exposure is to USD. See the Prospectus for a full description of the investment objectives and derivative usage.

Share Class Details

Key metrics

NAV per Share	HKD 104.59
Sharpe ratio 3 years	0.17

Fund facts

UCITS V compliant	Yes
Dividend treatment	Distributing
Distribution Frequency	Monthly
Dividend ex-date	28 May 2025
Dividend annualised yield*	5.86%
Dividend Amount	0.497053
Dealing frequency	Daily
Share Class Base Currency	HKD
Domicile	Luxembourg
Inception date	16 April 2019
Fund Size	USD 857,501,009
Managers	Nicholas McLoughlin

Fees and expenses

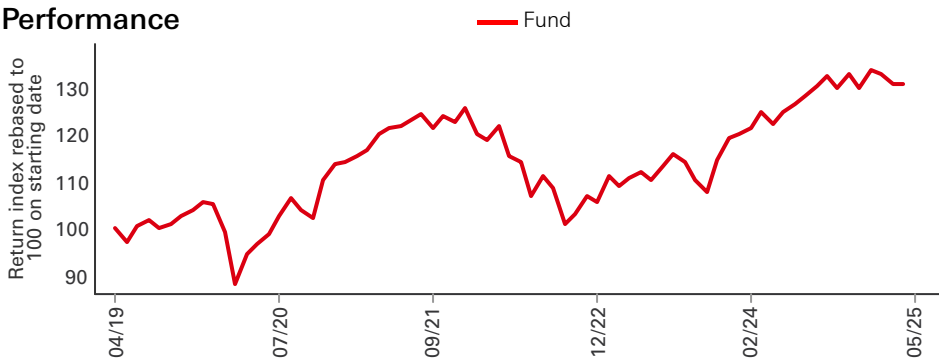
Minimum initial investment (HK) ¹	HKD 10,000
Maximum initial charge (HK)	3.000%
Management fee	1.200%

Codes

ISIN	LU1926172278
Bloomberg ticker	HS3AMFH LX

¹Please note that initial minimum subscription may vary across different distributors

Performance



Performance (%)	YTD	1 month	3 months	6 months	1 year	3 years	5 years
AMFLXHKD	4.94	4.33	2.61	2.57	9.34	19.23	40.79

Calendar year performance (%)	2020	2021	2022	2023	2024
AMFLXHKD	7.86	10.30	-15.68	12.86	8.75

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

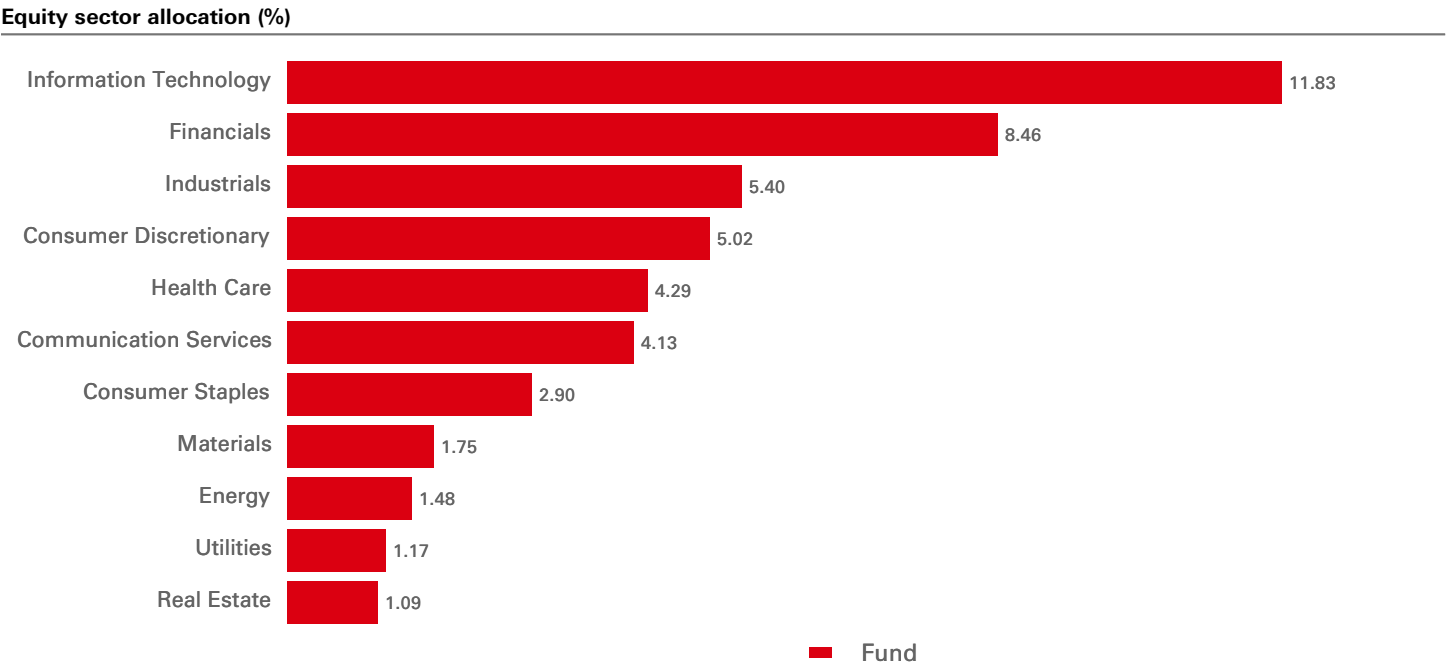
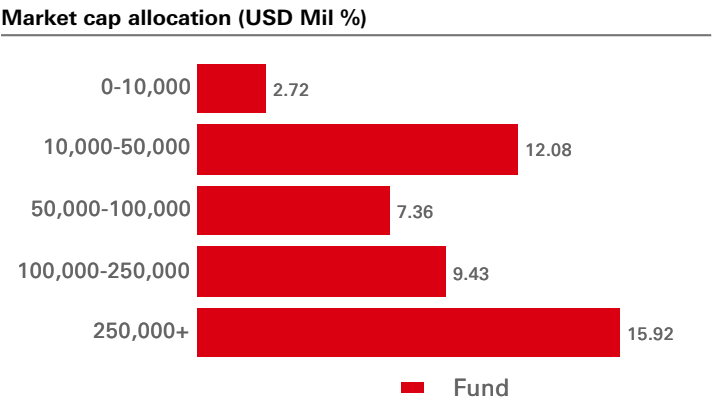
Currency Allocation (%)	Asset allocation (%)	Fund
US Dollar	Global Equity	47.51
Japanese Yen	Global Government Bond	11.66
Euro	Global Corporate Bond	6.69
Pound Sterling	Global High Yield Bonds	2.87
Mexican Peso	Global Asset Backed Bonds	1.18
Canadian Dollar	Emerging Market Debt - Hard Currency	2.77
Swiss Franc	Emerging Market Debt - Local Currency	3.80
Forint	Global Inflation Linked Bonds	1.10
Indian rupee	Property	2.26
Hong Kong Dollar	Style Factors	2.05
Other Currencies	Trend Following	3.43
	Commodities	3.68
	Cash/Liquidity	8.14
	Listed Infrastructure	2.87

Top 10 Holdings	Weight (%)
HSBC FTSE All-World Index Instl Acc	14.06
HSBC GIF Global Govt Bd ZQ1	9.44
HSBC Multi Factor Worldwide Eq ETF	7.83
HSBC GIF Global Corp Bd ZQ1	6.69
HSBC American Index Institutional Acc	6.54
HSBC S&P 500 UCITS ETF	5.68
HSBC GIF Global EM Local Dbt ZQ1	3.80
HSBC GIF Global Hi Yld Bd ZQ1	2.87
HSBC GIF Global Infrastructure Equity ZD	2.87
HSBC GIF Global EM Bd ZQ1	2.77

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. The data displayed in above sections is shown on a look-through basis. This means that the fund may not directly hold these securities and the investment in these securities may be via other funds. For definition of terms, please refer to the Glossary QR code. Source: HSBC Asset Management, data as at 31 May 2025

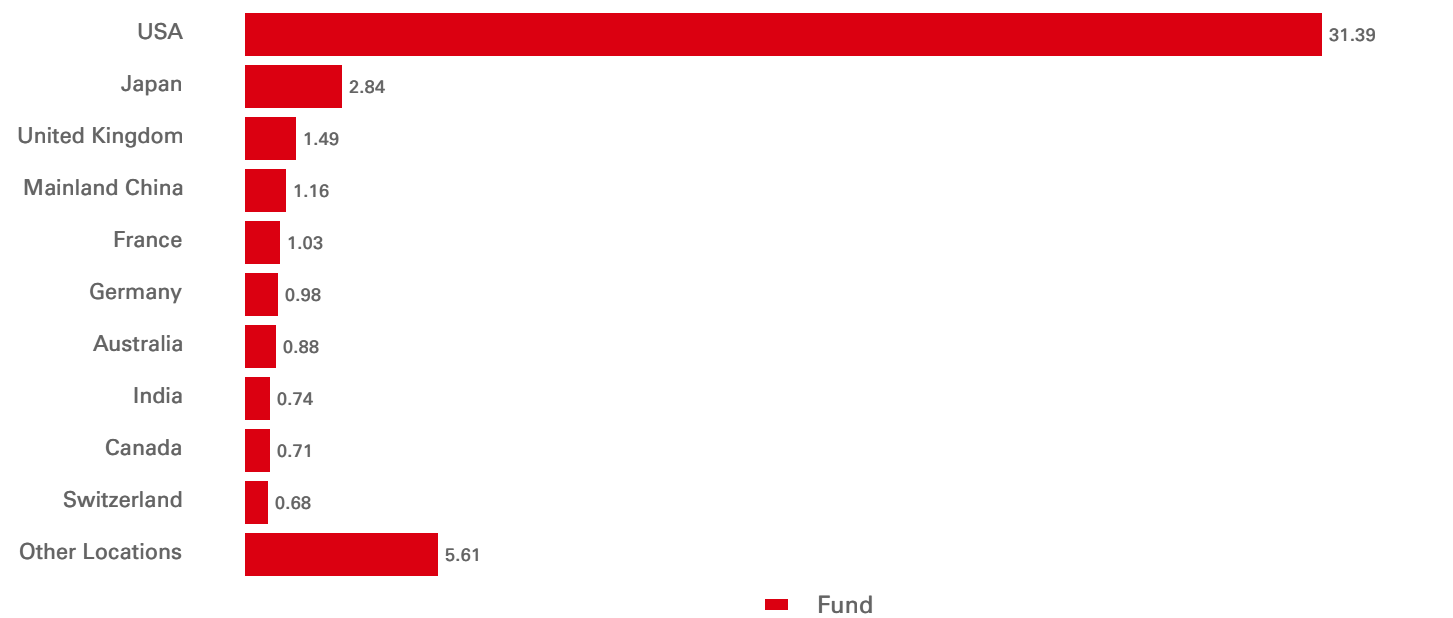
Equity top 10 holdings	Location	Sector	Weight (%)
Microsoft Corp	United States	Information Technology	1.94
NVIDIA Corp	United States	Information Technology	1.81
Apple Inc	United States	Information Technology	1.72
Amazon.com Inc	United States	Consumer Discretionary	1.08
Alphabet Inc	United States	Communication Services	1.06
Meta Platforms Inc	United States	Communication Services	0.83
Broadcom Inc	United States	Information Technology	0.56
Tesla Inc	United States	Consumer Discretionary	0.53
Visa Inc	United States	Financials	0.40
Berkshire Hathaway Inc	United States	Financials	0.39

Equity characteristics	Fund	Reference benchmark
Average Market Cap (USD Mil)	625,001	--
Price/earning ratio	18.07	--
Portfolio yield	1.87%	--



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Equity geographical allocation (%)

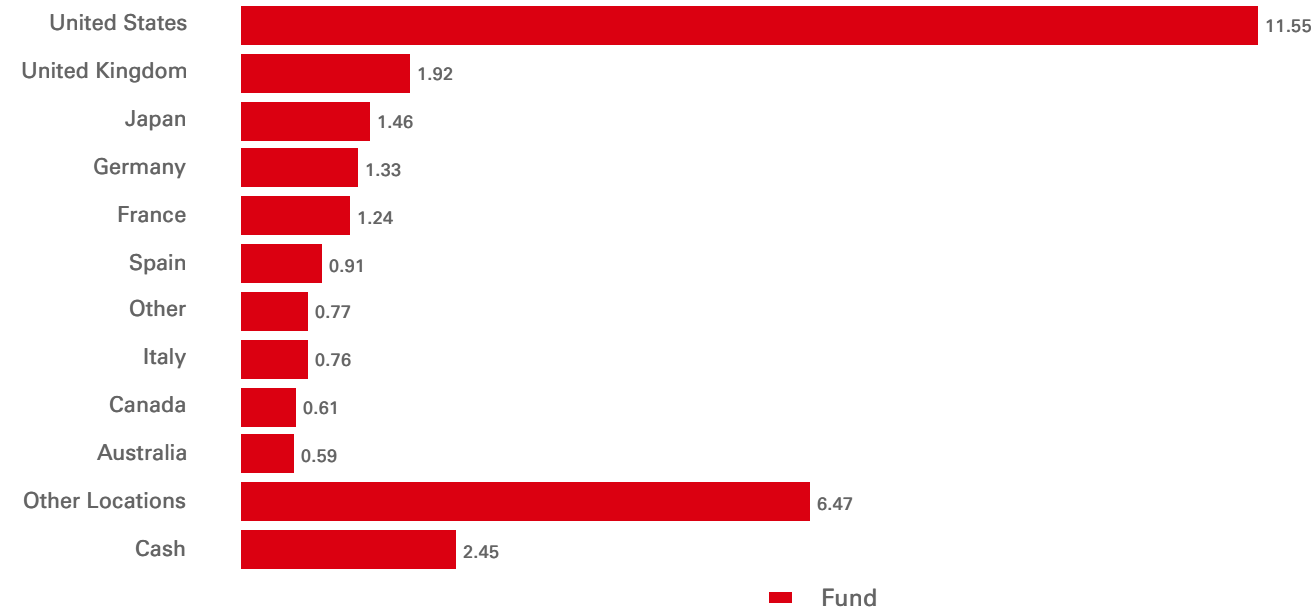


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Fixed Income Characteristics	Fund	Reference benchmark	Relative	Credit rating (%)	Fund	Reference benchmark	Relative
Portfolio yield	5.47%	--	--	AAA	2.68	--	--
Yield to maturity	5.54%	--	--	AA	9.00	--	--
Modified duration	5.94	--	--	A	4.93	--	--
Average Credit Quality	A/A-	--	--	BBB	6.48	--	--
				BB	2.79	--	--
				B	1.33	--	--
				CCC	0.33	--	--
				CC	0.02	--	--
				C	0.00	--	--
				D	0.01	--	--
				NR	0.05	--	--
				Cash	2.45	--	--

Fixed income top 10 holdings	Location	Instrument type	Weight (%)
FRANCE (GOVT OF) 2.750 25/02/2029 EUR	France	Government Bond	0.60
HSBC BANK PLC STN 0.000 13/11/2025 USD	United Kingdom	Structured notes	0.35
US TREASURY N/B 4.375 31/12/2029 USD	United States	Treasury Note	0.31
TREASURY BILL 0.000 03/06/2025 USD	United States	Treasury Bill	0.28
BONOS Y OBLIG DEL ESTADO 3.450 31/10/2034 EUR	Spain	Government Bond	0.24
TREASURY BILL 0.000 01/07/2025 USD	United States	Treasury Bill	0.24
TREASURY BILL 0.000 10/07/2025 USD	United States	Treasury Bill	0.23
TREASURY BILL 0.000 04/09/2025 USD	United States	Treasury Bill	0.23
TREASURY BILL 0.000 20/06/2025 USD	United States	Treasury Bill	0.22
TREASURY BILL 0.000 18/09/2025 USD	United States	Treasury Bill	0.22

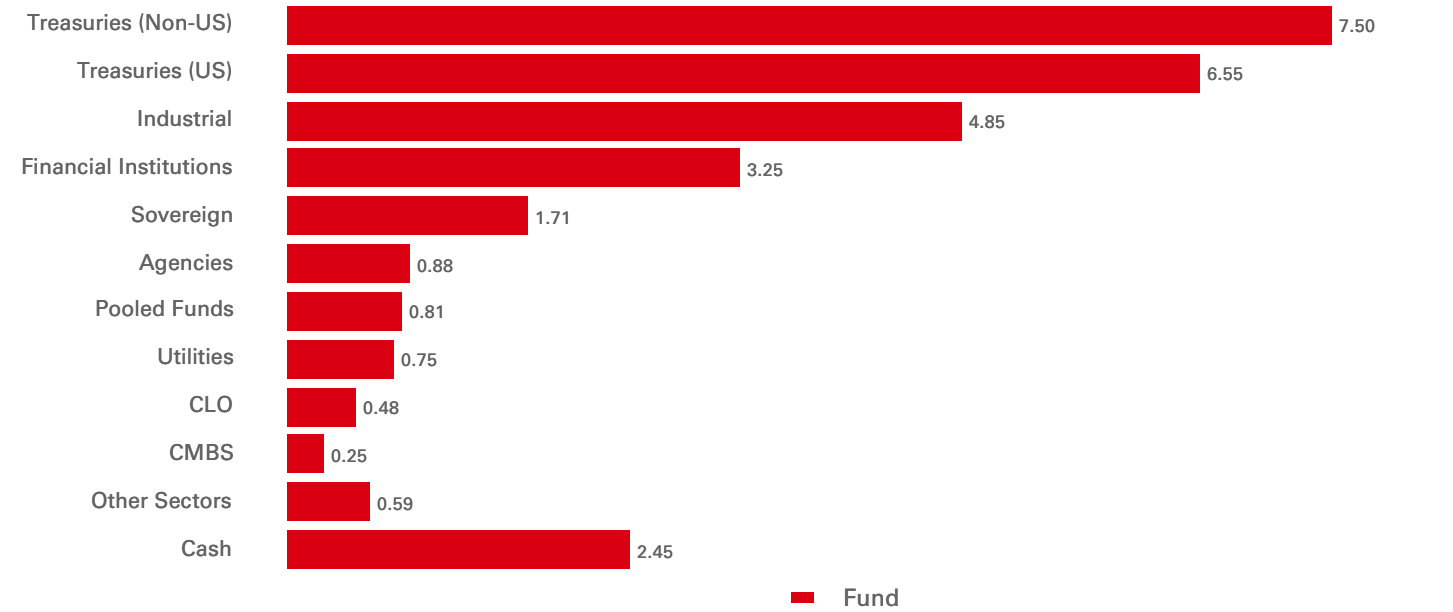
Fixed income geographical allocation (%)



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Geographical Allocation (Effective duration)	Fund	Reference benchmark	Relative
United States	2.54	--	--
United Kingdom	0.52	--	--
Japan	0.48	--	--
France	0.22	--	--
Spain	0.22	--	--
Italy	0.19	--	--
Germany	0.18	--	--
Australia	0.12	--	--
Netherlands	0.10	--	--
Canada	0.08	--	--
Other Locations	1.15	--	--
Cash	0.00	--	--

Fixed income sector allocation (%)



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Glossary



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