

Important Risk Warning

- The mention of any investment product should not be construed as representing a recommendation to buy or sell that product, nor does it represent a forecast on future performance of the product.
- Unit Trusts are investment products and some may involve derivatives. The value of investments and units may go down and up, and the investor may not get back the original sum invested. Past performance is not necessarily indicative of future performance. In a worst case scenario, the value of the fund may worth substantially less than the original amount you have invested (and in an extreme case could be worth nothing).
- Investors and potential investors must not solely rely on the content in this website to make investment decisions and should read carefully and understand the offering documents (including the prospectus and full text of the risk factors stated therein), available at HSBC branches and at the fundhouses' webpages, before investing.
- Before you make any investment decision, you may wish to consult a financial adviser. In the event that you choose not to seek advice from a financial adviser, you should carefully consider whether the investment product is suitable for you.

👑 HSBC Global Fund Approvals and Research List 📄 Top 10 Performers 🏠 CPFIS/SRS 📄 MIP

HSBC Fund Code:
GSSUC

Fund Name: Goldman Sachs Global Securitised Income Bond Portfolio
Base USD Mdist Cash

HSBC Risk Level: 3

Investment Objective

The Portfolio seeks total returns consisting of income and capital appreciation, with a focus on income, by investing primarily in asset backed securities of issuers around the world. The Portfolio will, under normal circumstances, invest at least two thirds of its net assets (excluding cash and cash equivalents) in asset backed securities of issuers around the world. Asset backed securities include, but are not limited to, Asset Backed Securities (ABS), Commercial Mortgage Backed Securities (CMBS), Residential Mortgage Backed Securities (RMBS) and Collateralised Loan Obligations (CLO). The Portfolio may also invest in other fixed income Transferable Securities.

Investment Strategy

HSBC investment category: Global Fixed Income
Investment style: Fixed Income
Interest rate sensitivity: -
Investment instrument: Bond, Cash

Investment style is only applicable for funds that invest in equities. Interest rate sensitivity is only applicable for funds that invest in fixed income product.

Fund Performance (as of 30-04-2024)



Fund indexed performance (initial value =100%). Performance statistics are based on bid to bid/ NAV to NAV prices of the fund with dividend reinvested, in USD

2019	2020	2021	2022	2023	YTD
12.14	-0.67	10.01	-19.78	4.12	-2.71

Fund Portfolio (as of 31-03-2024)

Asset allocation

Stock	Bond	Cash	Other
0.00%	100.33%	-0.33%	0.00%

Top 5 bond holdings country exposure

Country exposure	%
United States	56.16
Ireland	34.94
Jersey	4.57
Netherlands	2.18
Spain	0.89

Top 10 holdings (as of 31-03-2024)

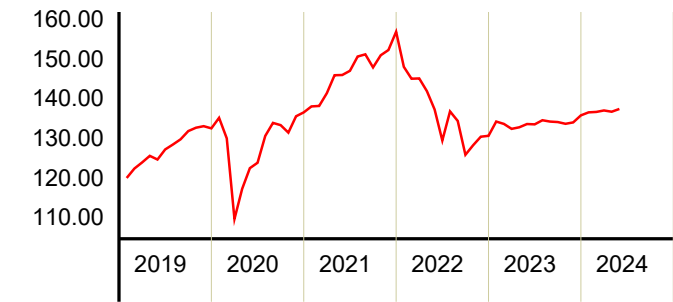
Holdings	% of net asset
CBT 5-YR TNOTE,BND,06/24	4.62
GS US\$ TREASURY LIQUID RESERVES FUND - X CLASS	2.09
AVOCA CLO XXIV DE DR 2021-24X FRN 15 JUL 2034 REGS	2.92
RRE 1 LOAN MANAGE A1R 2021-1X FRN 15 APR 2035 REGS	2.21
BAIN CAPITAL CREDIT D 2023-1A FRN 16 APR 2036 144A	2.13
GOLDENTREE LOAN MAN A 2021-5X FRN 20 APR 2034 REGS	1.83
NEUBERGER BERMAN LO C 2022-3X FRN 25 OCT 2034 REGS	1.67
FREDDIE MAC STAC B1 2020-DNA5 FRN 25 OCT 2050 144A	1.67
PENTA CLO 14 DESIG D 2023-14A FRN 15 APR 2036 144A	1.53
FREDDIE MAC STAC B1 2021-DNA1 FRN 25 JAN 2051 144A	1.52

% of asset in Top 10 holdings: 22.20

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Fund Price Information

(as of 13-05-2024)



Fund price movement is calculated on bid to bid/ NAV to NAV basis in fund class currency (USD)

Indicative fund price	
NAV:	USD137.94
Bid:	-
Offer:	-
Change vs previous trading day:	0.09%
52 week low-high:	USD134.03 - USD138.19

Fund price information is provided based on the latest fund trading date.

Fund Statistic

(as of 30-04-2024)

Annualised return:	-0.48%
Standard deviation:	7.97%
Sharpe ratio:	-0.16
Alpha :	-
Beta:	-

Fund statistics are calculated by using 3 years historical data, and are not calculated for fund which is less than 3 years old.

Sharpe ratio: Morningstar Asia Limited used the USTREAS T-Bill Auction Ave 3 Mon as the risk free factor for calculation

Dividend Information

(as of 30-04-2024)

Target distribution frequency:	Monthly
Dividend yield:	6.53%
Last dividend paid (per unit):	USD0.82
Last ex-dividend date:	30-04-2024

Dividend yield is the dividend amount declared over the past twelve months as a percentage of the last month-end fund unit price, shown in 2 decimal places. The amount of dividend may not be guaranteed by Fund House.

Other Fund Classes Available With HSBC

GURUR-(Base USD Acc)	GURSR-(Base SGD-H Cash)
GURSC-(Base SGD-H Reinvest)	GSSUR-(Base USD Mdist Reinvest)

Specific Attitude towards Investment Risks	Risk Level of Investment Product Suitable for Consideration	Description
Secure	Products with NO investment risk	The product has no investment element and hence no price volatility, and is 100% capital protected upon maturity (for products with scheduled maturity).
Cautious	Low(1)	The price volatility of the product is low, and the project is normally 100% capital protected upon maturity (for products with scheduled maturity). Customer may adopt a passive strategy on the investment.
	Low to Medium(2)	This product may be suitable for investors who are happy to accept low level of investment risk.
Balanced		The price volatility of the product is low to medium. Some market monitoring may be required to control relevant risks of the product.
	Medium(3)	This product may be suitable for investors who are happy to accept low-to-medium of investment risk.
Adventurous		The price volatility of the product is medium. Active market monitoring and management may be required to control the relevant risks.
	Medium to High(4)	This product may be suitable for investors who are happy to accept medium level of investment risk.
Speculative		High(5)
	This product may be suitable for investors who are happy to accept medium-to-high level of investment risk.	
	This product may be suitable for investors who are happy to accept high level of investment risk.	

Disclaimers:

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Issued by HSBC Bank (Singapore) Limited

Yield And Credit Information

(as of 31-03-2024)

Average current yield:	4.19%		
Average yield to maturity:	8.03%		
Average duration:	0.47	years	
Average credit quality:	BB		
Credit quality breakdown			
AAA	14.04%	BB	12.62%
AA	14.45%	B	2.87%
A	19.09%	Below B	4.86%
BBB	30.71%	Not Rated	1.37%

Current yield refers to the annual interest of the bonds divided by the market price of a bond. Yield to maturity is the rate of return anticipated on a bond if it is held until the maturity date, assumed that all coupons are reinvested at the same rate. Duration is a measure of the sensitivity of the price (the value of principal) of a fixed-income investment to a change in interest rates. Credit quality is based on Standard and Poor’s classification.

Fees And Charges

Initial charge:	0.055
Annual management fee (Maximum):	0.015
Distribution fee:	-
Redemption fee:	0
Performance fee:	

The listed information may not cover all the fees and charges imposed on a fund. Please refer to the respective offering documents of the fund for details of relevant fees and charges

Other Fund Information

Fund class currency:	USD
Fund class inception date:	12-02-2013
Fund share class size(Mil):	USD13.14 (as of 30-04-2024)
Fund manager	Not Disclosed (02-10-2012)
(Manager start date) :	
Fund house:	Goldman Sachs Asset Management International
Morningstar Rating:	Not Rated
ISIN:	LU0889235379
Initial Invesment Amount:	5000