

Key Information Document

Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

HSBC SELECT BALANCED

ISIN: FR0010329391

Share class: A

The FCP is managed by HSBC Global Asset Management (France), authorised in France under no. GP 99026, and regulated by the French financial markets authority, the "Autorité des Marchés Financiers" (AMF). HSBC Global Asset Management (France) is part of the HSBC Group.

Website: www.assetmanagement.hsbc.co.uk/en

Call +33 (0)1 58 13 07 07 for more information.

The "Autorité des Marchés Financiers" (AMF) is responsible for supervising HSBC Global Asset Management (France) in relation to this Key Information Document.

Date of production of the KID : 1 January 2025 .

What is this product?

Type

This fund is an Undertaking for Collective Investment in Transferable Securities (UCITS) under European Directive 2009/65/EC

Term:

The FCP is created for 99 years from the date of its approval. The management company may proceed with the liquidation of the FCP if the assets become less than the minimum regulatory amount, or on a discretionary basis, following approval granted by the French financial markets authority, the "Autorité des Marchés Financiers" (AMF), on the liquidation and disclosure to unitholders.

Objectives

Description of objectives and investment policy:

- The Fund's objective is to offer flexible management on the equity and interest rate markets over a minimum investment horizon of five years. Although moving within broader allocation ranges, the Fund's profile may be compared to an allocation comprising an average of 50% in equities and 50% in public and private bonds, exposed to developed markets with a euro bias, as well as to emerging markets.
- The Fund is actively managed without reference to a benchmark index.
- The investment strategy is based on a portfolio management process organised around three pillars:
 - A strategic allocation of medium-/long-term assets based on the fund manager's degree of conviction in the various asset classes, geographical areas and management styles, and on the HSBC Group's research teams in portfolio construction and optimisation.
 - A short-term tactical allocation that illustrates the managers' degree of conviction in the different asset classes; it is based on a fundamental analysis of the global macroeconomic environment (growth, inflation etc.), but also on a more systematic approach aimed at taking advantage of possible market inefficiencies and opportunities (arbitrage strategies etc.).
 - A choice of investment vehicles best suited to deliver the exposure desired by the fund's manager. It invests in eligible financial instruments and/or UCIs managed by the HSBC Group, unless such UCIs are not eligible or suitable.

Key characteristics of the UCITS:

- The Fund is invested at up to 100% of its assets in UCI units or shares with the following allocation limits:

UCI shares: between a minimum of 35% and a maximum of 65% of the Fund's assets, invested in all sectors, all geographical areas and all capitalisations.

UCI interest rate products: up to 65% of the Fund's assets, with no predefined minimum, split between investment-grade and high-yield (riskier owing to their low rating) European or international government or corporate securities, inflation-linked bonds, asset-backed bonds denominated in any currency or deemed equivalent by the Management Company (up to 30% of the Fund's assets), emerging debt (in the same proportions) and convertible securities.

The Management Company does not exclusively or automatically use ratings provided by credit rating agencies and favours its own credit risk analysis to assess the credit quality of assets and in the selection of securities for purchase and sale.

- The Fund may also invest up to 20% of its assets in UCIs with a diversified and/or flexible profile under strategies referred to as "absolute return" strategies.

For diversification purposes, the Fund may also invest up to 10% in UCIs or trackers on commodity indices.

- The Fund may also use indexed UCIs or trackers (UCITS or AIFs under French or European law, with no predefined limit), as well as indexed UCIs and/or trackers under foreign law up to a maximum of 10% of its assets.
- The Fund can bear an exchange rate risk of up to 75% of its assets.
- The Fund may use cash borrowings of up to 10% for cash flow gap reasons.
- The Fund may participate in financial contracts, in regulated, organised or over-the-counter markets (swaps, futures, options or forward exchange contracts) for the purpose of hedging of and/or exposure to equity risk, interest rate risk and/or exchange rate risk.
- The distributable income of the unit A is accumulated in full.
- Minimum recommended investment period: 5 years.
- Subscription and redemption requests received before 12:00 p.m. are executed daily on the basis of the next net asset value (i.e. at an unknown price).
- Subscription requests are settled on the second business day (D+2) following the date on which the net asset value is calculated. Redemption requests are settled on the second business day (D+2) thereafter.
- The subscription and redemption terms and conditions are set out in the Fund's prospectus.
- The Fund has a redemption capping mechanism, the operating procedures of which are detailed in its prospectus and regulations.

Intended Retail Investor

The fund is aimed at all types of retail investors wanting to build up their savings. Potential investors are advised to have a minimum investment horizon of five years. The capital is not guaranteed for investors, who must be able to assume losses equal to the amount of their investment in the fund.

This fund is not open to residents of the United States of America or "US persons" (as defined in the prospectus).

Additional Information:

Depository: CACEIS BANK.

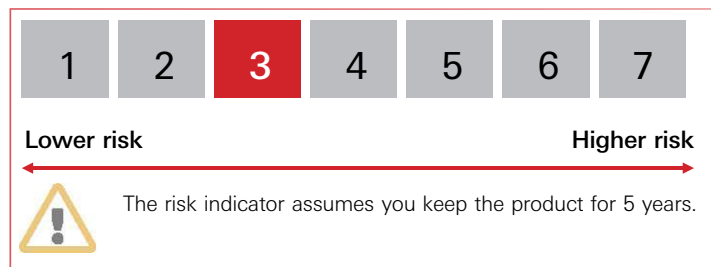
The information documents relating to the fund and its various unit classes (KIID/prospectus/annual report/half-yearly document) are available in French free of charge upon request sent to the Management Company's client services by email: hsbc.client.services-am@hsbc.fr

The information documents are also available in English.

The net asset value is available from the Management Company.

What are the risks and what could I get in return?

Risk Indicator



The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 3 out of 7, which is a medium-low risk class. This rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely to impact our capacity to pay you.

The risk indicator does not take into account the following material risks: credit, derivatives. Refer to the prospectus for a complete list of risks.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Performance Scenarios

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate and favourable scenarios shown are illustrations using the best, average and worst performance of the product over the last 10 years. Markets could develop very differently in the future.

Recommended Holding Period: 5 Years		If you exit after one year	If you exit after 5 years
Investment of EUR 10,000			
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress scenario	What you might get back after costs	EUR4,180	EUR4,460
	Average return each year	-58.17 %	-14.90 %
Unfavourable scenario	What you might get back after costs	EUR8,840	EUR9,130
	Average return each year	-11.56 %	-1.80 %
Moderate scenario	What you might get back after costs	EUR10,040	EUR11,100
	Average return each year	0.35 %	2.10 %
Favourable scenario	What you might get back after costs	EUR11,870	EUR12,050
	Average return each year	18.67 %	3.80 %

The figures shown include all costs of the product itself, but not necessarily all fees due to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back. The stress scenario shows what you might get back in extreme market circumstances. The unfavourable scenario occurred for an investment between March 2015 and March 2020. The moderate scenario occurred for an investment between September 2015 and September 2020. The favourable scenario occurred for an investment between June 2016 and June 2021.

What happens if HSBC Global Asset Management (France) is unable to pay out?

The FCP is a co-ownership of financial instruments and deposits separate from the management company. The FCP's assets that are managed by the management company are held at the depositary bank of the FCP, separately from the management company and the depositary's own funds. Therefore, neither a default by the management company nor by the depositary will result in the loss of your investment. In the event of default by the management company, the depositary bank has the option of liquidating the FCP by redistributing the proceeds of the sale or entrusting the management of the fund to another management company. In the event of default by the depositary, the FCP's risk of financial loss is mitigated by the legal segregation of the depositary's assets from those of the FCP. The FCP is not covered by any investor compensation or guarantee scheme.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment. For example, if you invest in this product through a life insurance contract or capitalisation contract, this document does not include the costs of that contract.

Cost over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- In the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

	If you exit after one year	If you exit after 5 years
Total costs	363EUR	1,181EUR
Annual cost impact *	3.6%	2.1% each year

* This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 4.19% before costs and 2.10% after costs.

We may share part of the costs with the person selling you the product to cover the services they provide to you. They will inform you of the amount. These figures include the maximum distribution fee that the person selling you the product may charge (2.00% of the amount invested). This person will inform you of the actual distribution fee.

Composition of costs

One-off costs upon entry or exit		If you exit after one year
Entry costs	maximum 2.00% of the amount invested. These entry costs can be taken out of your capital before it is invested. In some cases, you may pay less. You can obtain the actual amount of the entry costs from your advisor or distributor.	Up to EUR200
Exit costs	No exit costs are charged.	0EUR
Ongoing costs taken each year		
Management fees and other administrative or operating costs	1.43% of the value of your investment per year. This estimate is based on actual costs for the previous financial year, which ended December 2023.	145EUR
Transaction costs	0.18% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	18EUR
Incidental costs taken under specific conditions		
Performance fees	No performance fees exist for this product.	0EUR

How long should I hold it and can I take money out early?

Minimum recommended holding period: 5 years

An investment in this FCP should be considered a long-term investment. This recommended holding period takes account of the product features, the asset classes of the underlying investments and their level of risk. The terms and conditions for redeeming your units are detailed in the section "What is this product?". There are no penalties if you wish to redeem all or part of your investment in the Fund before the recommended minimum holding period, but this may have an impact on expected performance.

How can I complain?

You may make a complaint about the FCP or the management company HSBC Global Asset Management (France). The complaint should be sent to the following address: HSBC Asset Management (France), Service Clients/Réclamations, Immeuble "Cœur Défense", 110 espl. du Général de Gaulle, 92400 Courbevoie, France, or by email tohsbc.client.services-am@hsbc.fr. In the event that you wish to contact HSBC Asset Management (France) General Management, you can do so by writing to the following address: HSBC Asset Management (France), Direction Générale, Immeuble "Cœur Défense", 110 espl. du Général de Gaulle, 92400 Courbevoie, France.

If you are not satisfied with our response, you can also contact the AMF Ombudsman by writing to the following address: Médiateur de l'AMF (Autorité des Marchés Financiers) 17 place de la Bourse, 75082 Paris, Cedex 02, France. For more information on mediation, you can refer to the Ombudsman section of the AMF website: <http://www.amf-france.org/en>. Our complaints policy is available on our website www.assetmanagement.hsbc.co.uk

Other relevant information

Past performance scenario calculations of the FCP and information about past performance over the last ten years are available online www.assetmanagement.hsbc.fr - rubrique Nos Fonds .

The fund has a redemption capping mechanism, the operating procedures of which are detailed in its prospectus and regulations.

The risk indicator may be affected by the swing pricing system with a trigger threshold set up for this fund (see the section of the prospectus on the swing pricing system) insofar as it is likely to increase the volatility of the net asset value.

Taxation: The unit A is an accumulation unit. Depending on your tax system, any capital gains or income generated from holding fund units may be subject to taxation. We recommend that you seek advice on this matter from the fund's promoter.

In particular, the fund is eligible for the allowance for the duration of the holding period under common law provided for in Article 150-0D of the French General Tax Code, if the units were subscribed to before 1 January 2018.

HSBC Global Asset Management (France) may be held liable solely on the basis of any statements contained in this document that are misleading, inaccurate or inconsistent with the relevant sections of the prospectus for the Fund.

This fund is not open to residents of the United States of America or "US persons" (as defined in the prospectus).

Details of the management company's updated remuneration policy are available on its website www.assetmanagement.hsbc.co.uk or free of charge upon request. They shall include in particular the arrangements for calculating the remuneration and benefits of certain employees, the bodies responsible for their allocation and the composition of the remuneration committee.

Where this product is used as a unit of account for a life insurance or capitalisation contract, additional information on this contract, such as contract costs that are not included in the costs listed in this document, the point of contact in the event of a claim and the process in the event of default by the insurance company, are presented in the key information document for this contract, which must be provided by your insurer, broker or any other insurance intermediary as required by law.