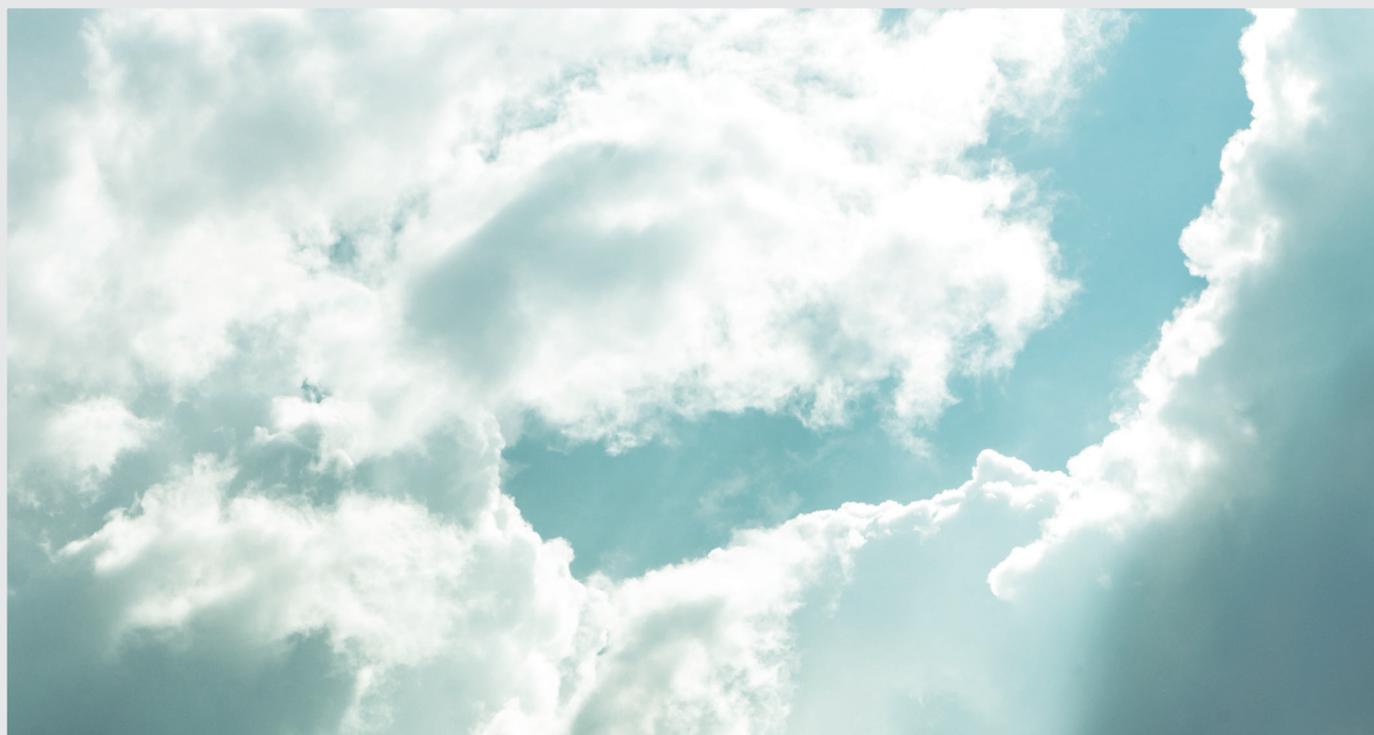


Core Multi-asset Solution (CMS)

Diversified global market exposure with cost-effective implementation



Global
multi-asset



Multi-strategy



Strategic



Cost-efficient
investing

We believe it's impossible to consistently and accurately predict market movements or fluctuations, so we think playing the long game – by investing and staying invested – is the best way to ensure you don't miss out. Every investment portfolio should be managed to a long-term investment plan, aligned with the investor's objectives and tolerance for risk, with diversification as a key concept in order to achieve these.

CMS is a multi-asset solution which enables you to delegate the management of your investment portfolio to a professional investment manager, thus freeing you from the day-to-day burden of portfolio management which may deserve more time and attention than you are able to commit.

CMS provides considerable strategic flexibility, allowing you to select the investment solution that best matches your risk appetite and long-term investment goals. This is achieved using carefully constructed, globally diversified portfolios of equity and bond allocations with the added option of exposure to alternative investment strategies where they are suitable.¹ This gives you a highly liquid, professionally managed, alpha-seeking investment portfolio.

¹Investments take into consideration your stated investment objectives, willingness and ability to bear loss and your knowledge and understanding of products to ensure that they are suitable for you.

Active Management: Long-term strategy with tactical thinking

CMS is actively managed using a combination of an adaptable Strategic Asset Allocation (SAA), tactical adjustments and careful portfolio construction.

CMS, like all our multi-asset solutions is underpinned by our SAA. By carefully and continuously analysing asset classes around the globe, we form a view regarding their future expected returns. Our SAA encompasses what we believe is the optimal allocation to asset classes given certain risk allowances. Our SAA is therefore the foundation of your long-term investment plan and is the long-term ‘anchor’ of the portfolio we construct for you.

As the asset-class valuations change with the business cycle or extraordinary events, these can present both upside opportunities and risks to your capital. The CMS investment manager – through careful analysis and research – is able to make shorter-term, measured shifts in the portfolio’s positioning to capitalise on, or minimise the effect of these market events, whilst remaining aligned with your risk appetite.

Strategy



HSBC SAA



Tactical
Macro Overlay



Disciplined
Rebalancing

Asset fulfilment



ETFs



HSBC
Managed Funds



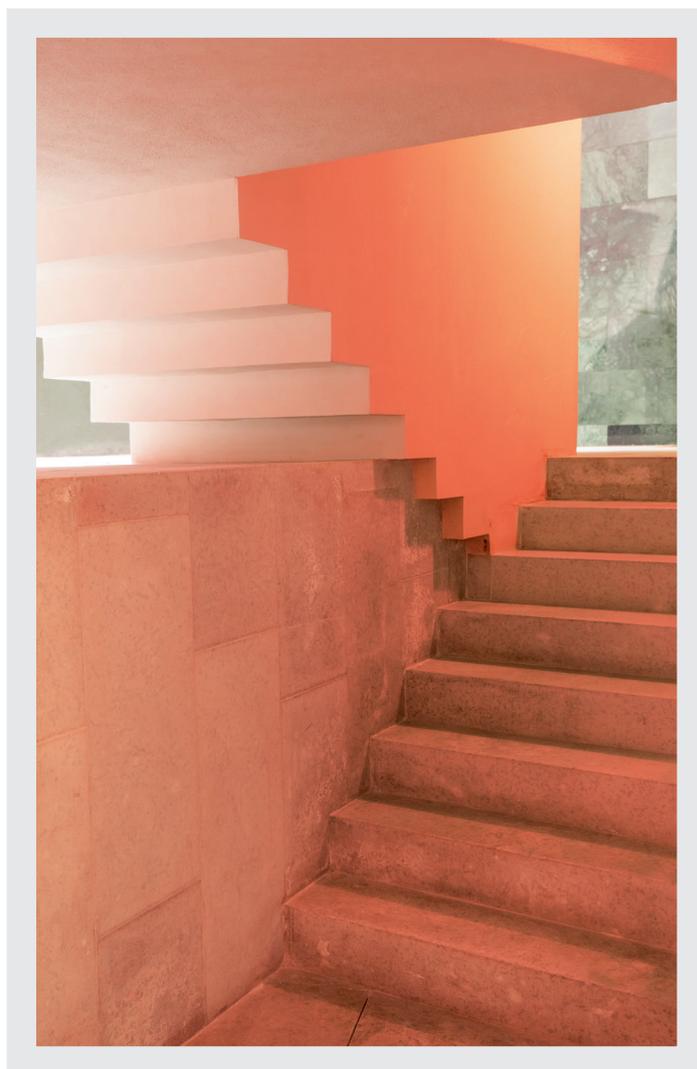
Non HSBC
Managed Funds

Portfolio construction

To minimise the costs of investing, we’ll build your portfolio mostly with low-cost instruments that track conventional market indices, designed to offer more attractive return streams to your portfolio. These typically include a blend of exchange traded funds (ETFs), tracker funds and zero-management fee HSBC-managed funds.

Risk management is also fully integrated into this investment process and, to this end, portfolio positioning is monitored on a daily basis.

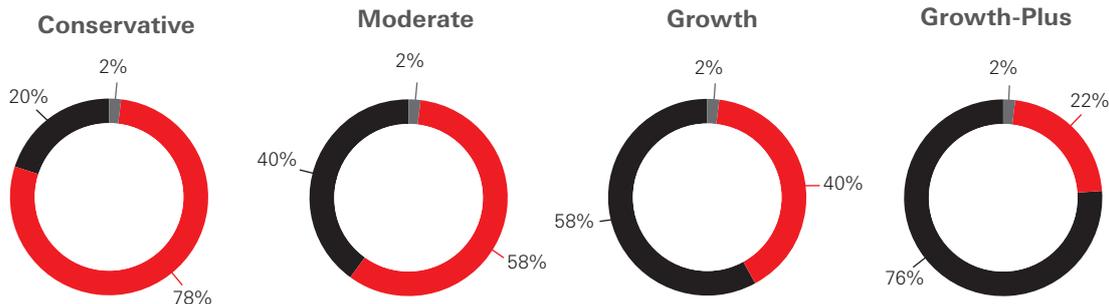
The optional exposure to alternative investment strategies provides additional uncorrelated return streams within your portfolio.



Investment strategies

USD without alternatives

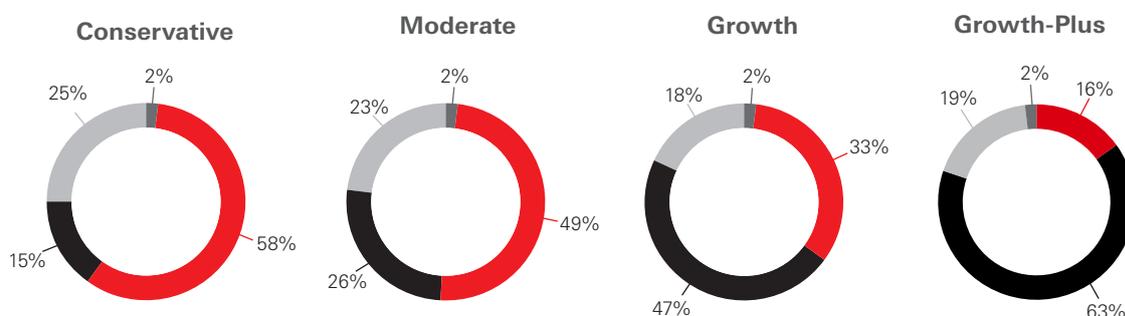
◆ Fixed income ◆ Equity ◆ Cash



Lower ————— Risk & potential returns ————— Higher

USD with alternatives

◆ Fixed income ◆ Equity ◆ Cash ◆ Alternatives



Lower ————— Risk & potential returns ————— Higher

This chart sets out the proposed allocation for the strategy as at March 2019. This is for information only and may not represent the actual construction of the resulting portfolio.

Programme features

Geography	Global and regional variances available.
Investment strategies available	Conservative, Moderate, Growth, Growth-Plus. Option with and without alternatives available for each profile.
Reference currencies (local availability may vary)	USD, GBP, EUR, CHF.
Minimum investment	USD 1,000,000 or currency equivalent.
Income distribution	Accumulating or Distributing.
Liquidity	Daily.

Speak to your Relationship Manager today to see how a CMS portfolio could benefit you.

Risk disclosures

This document is not intended to be read on its own. It must be read in conjunction with the pitchbook and other relevant documents before investors make (an) investment decision(s). Please request the pitchbook and other relevant documents if you do not already have them.

The following important points should be considered before investing. All investments should also be considered in light of your current strategy and your long-term objectives. A full list of risks is included in the pitchbook.

The list of risks is not exhaustive and includes: investment risk, emerging market risks, currency risk, interest rate risk, liquidity risk and passive investment risk.

Alternative investments, such as private equity funds, hedge funds, real estate funds, and **Derivative instruments** are generally considered as high risk investments, and therefore intended for experienced and financially sophisticated investors who are willing and able to bear the risks associated with such investments.

Important notice

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Foreign securities carry particular risks, such as exposure to currency fluctuations, less developed or less efficient trading markets, political instability, a lack of company information, differing auditing and legal standards, volatility and, potentially, less liquidity.

Investment in emerging markets may involve certain additional risks, which may not be typically associated with investing in more established economies and/or securities markets. Such risks include (a) the risk of nationalization or expropriation of assets; (b) economic and political uncertainty; (c) less liquidity in so far as securities markets; (d) fluctuations in currency exchange rate; (e) higher rates of inflation; (f) less oversight by a regulator of local securities market; (g) longer settlement periods in so far as securities transactions and (h) less stringent laws in so far as the duties of company officers and protection of Investors.

You should contact your Relationship Manager if you wish to enter into a transaction for an investment product. You should not make any investment decision based solely on the content of any document.

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