

Asset Management

French mutual fund (FCP) HSBC SELECT EQUITY

**Interim report
at 30 June 2023**

(Routine publication not reviewed by the registered auditor)



FCP HSBC SELECT EQUITY

Statement of assets in EUR

Items	Balance on the closing date*
a) Eligible securities covered by Article L. 214-20(I)(1) of the French Monetary and Financial Code	
b) Bank balances	16,733,202.55
c) Other investment fund assets	210,429,829.80
d) Total investment fund assets (lines a+b+c)	227,163,032.35
e) Liabilities	-11,834,869.35
f) Net asset value (lines d+e = investment fund net assets)	215,328,163.00

* Negative amounts are preceded by “-”

Number of outstanding units and the net statement value by unit

Unit	Type of unit	Net assets per unit	Number of outstanding units	Net statement value per unit
HSBC SELECT EQUITY A in EUR	C	215,009,033.70	2,077,804.5099	103.47
HSBC SELECT EQUITY B in EUR	C	319,129.30	2,518.4587	126.71

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Securities portfolio element

Securities portfolio elements	Percentage of net assets*	Total percentage of assets**
A) Eligible securities and money market instruments listed for trading on a regulated market as defined by Article L. 422-1 of the French Monetary and Financial Code.		
B) Eligible securities and money market instruments listed for trading on another regulated, regularly operating, recognised market open to the public and whose registered office is located in a member State of the European Union or in a member State of the European Economic Area.		
C) Eligible securities and money market instruments listed for trading on a securities exchange of a third country or traded on another regulated, regularly operating, recognised market open to the public in a third country as long as this exchange or market does not appear on a list issued by the French financial markets regulator (AMF) or the choice of this exchange or market is provided for by law or by the regulations or articles of association of the undertakings for collective investment in transferable securities.		
D) Eligible newly issued securities covered by Article R. 214-11(l)(4) of the French Monetary and Financial Code.		
E) Other assets.	94.49	89.57

* See f) of the statement of assets

** See d) of the statement of assets

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Breakdown of assets from A), B), C) and D) of the securities portfolio by currency

Securities	Currency	Amount in €	Percentage of net assets*	Total percentage of assets**
NONE				

* See f) of the statement of assets

** See d) of the statement of assets

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Breakdown of assets from A), B), C), and D) of the securities portfolio by domicile country of the issuer

Country	Percentage of net assets*	Total percentage of assets**
NONE		

* See f) of the statement of assets

** See d) of the statement of assets

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Breakdown of other assets from E) from the securities portfolio, by type

Type of assets	Percentage of net assets*	Total percentage of assets**
Undertakings for collective investment		
UCITS and AIF for retail investors and equivalents in other countries	89.65	84.98
Other funds for retail investors and equivalents in other EU Member States		
Professional general investment funds and equivalents in other EU member states and listed securitisation funds	2.22	2.10
Other professional investment funds and equivalent in other EU Member States and non-listed securitisation funds		
Other non-European vehicles	2.63	2.49
Other assets		
Other		
TOTAL	94.49	89.57

* See f) of the statement of assets

** See d) of the statement of assets

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Transactions in the securities portfolio during the period (in €)

Securities portfolio elements	Transactions (amounts)	
	Acquisitions	Disposals
A) Eligible securities and money market instruments listed for trading on a regulated market as defined by Article L. 422-1 of the French Monetary and Financial Code.		
B) Eligible securities and money market instruments listed for trading on another regulated, regularly operating, recognised market open to the public and whose registered office is located in a member State of the European Union or in a member State of the European Economic Area.		
C) Eligible securities and money market instruments listed for trading on a securities exchange of a third country or traded on another regulated, regularly operating, recognised market open to the public in a third country as long as this exchange or market does not appear on a list issued by the French financial markets regulator (AMF) or the choice of this exchange or market is provided for by law or by the regulations or articles of association of the undertakings for collective investment in transferable securities.		
D) Eligible newly issued securities covered by Article R. 214-11(I)(4) of the French Monetary and Financial Code.		
E) Other assets.	92,494,022.38	100,630,233.55

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Transparency of securities financing transactions and of reuse - SFTR - in the accounting currency of the UCI (EUR)

The UCI did not carry out any transactions covered by the SFTR during the fiscal year.

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Securities portfolio at 30/06/2023 in EUR

Name of security	Currency	Qty No. or nominal	Present value	% Net Assets
Undertakings for collective investment				
UCITS and AIF for retail investors and equivalents in other countries				
GERMANY				
iShares III PLC - iShares MSCI Japan Small Cap UCITS ETF	JPY	75,700	2,676,350.15	1.25
TOTAL GERMANY			2,676,350.15	1.25
FRANCE				
HSBC EURO EQUITY VOLATILITY FOCUSED Z	EUR	3,683	4,950,504.45	2.30
HSBC EURO SHORT TERM BOND FUND ZC unit	EUR	4,500	4,361,400.00	2.03
HSBC SRI MONEY ZC	EUR	782	1,081,114.30	0.50
TOTAL FRANCE			10,393,018.75	4.83
IRELAND				
CS ETF (IE) ON MSCI CANADA	USD	11,600	1,825,431.71	0.85
HSBC GBF ICAV MLTFAC E E ZC	EUR	1,480,500	16,705,962.00	7.76
HSBC MSCI EMERGING MARKETS UCITS ETF	USD	1,066,877	9,808,227.60	4.56
HSBC MSCI JAPAN	EUR	194,900	6,412,210.00	2.98
HSBC MSCI PACIFIC EX JAPAN UCITS ETF USD	EUR	182,400	2,200,108.80	1.02
HSBC S AND P 500 ETF	USD	856,000	35,283,519.71	16.39
INVESCO EQQQ NASDAQ-100 UCITS ETF	GBP	14,100	4,788,068.52	2.22
ISHARES BLOOMBERG ROLL SELECT COMMODITY SWAP UCITS ETF	USD	685,033	4,305,159.27	2.00
ISHARES DJ EURO STOXX	EUR	98,600	5,357,924.00	2.49
ISHARES EDGE MSCI EUROPE MIN VOL	EUR	73,500	3,935,190.00	1.83
iShares Edge MSCI Europe Value Factor UCITS ETF EUR (Acc)	EUR	532,700	4,074,355.95	1.89
ISHARES EDGE MSCI USA MMNTM	USD	245,100	2,292,055.68	1.06
ISHARES EDGE MSCI USA QUALITY FACTOR UCITS ETF	USD	848,000	8,584,931.26	3.99
ISHARES EDGE MSCI USA VALUE	USD	590,600	4,551,301.10	2.11
iShares Global Clean Energy UCITS ETF USD (Dist)	GBP	220,200	2,118,220.59	0.98
iShares Gold Producers UCITS ETF USD (Acc)	USD	170,733	2,061,784.86	0.95
iShares IV PLC - iShares Automation & Robotics UCITS ETF	USD	110,000	1,205,362.05	0.56
iShares VI PLC - iShares Edge S P 500 Minimum Volatility UCI	USD	54,800	3,979,153.07	1.85
ISH EDGE MSCI EU MOMENTUM FCTR UCTS ETF	EUR	235,000	2,159,650.00	1.00
ISH EDGE MSCI EU QLTY FACTOR UCTS ETF	EUR	547,600	5,071,323.60	2.35
L&G Cyber Security UCITS ETF	USD	80,000	1,523,739.69	0.71
PASSIM STR CRS AST TRD STR B	EUR	19,364.3228	2,109,355.68	0.98
SPDR S&P 400 MID	USD	22,300	1,617,618.70	0.75
SPDR S&P EURO DVD ARISTOCRAT	EUR	190,800	4,191,876.00	1.95
TOTAL IRELAND			136,162,529.84	63.23

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Securities portfolio at 30/06/2023 in EUR (continued)

Name of security	Currency	Qty No. or nominal	Present value	% Net Assets
LUXEMBOURG				
db x-trackers SICAV - db x-trackers MSCI EMU INDEX UCITS ETF	EUR	451,579	21,608,055.15	10.03
EUROLAND GROWTH ZC	EUR	198,601.484	3,891,794.68	1.81
HSBC EUROLAND EQUITY Z CAP.	EUR	45,787.14	3,252,077.41	1.51
HSBC GIF FRONTIER MARKETS ZC	USD	372,700	2,978,183.87	1.38
HSBC GIF-GL SD HY B-ZQ1HEUR	EUR	132,134.759	1,039,239.88	0.48
HSBC GIF-RMB FIXED INCOME Z USD CAP	USD	0.005	0.05	
HSBC GI GL HYBD ZHC EUR C.	EUR	199,489.464	2,053,943.52	0.95
HSBC GL.INV.EUR.CURR.H.Y.Z C.	EUR	31,432.345	1,617,728.50	0.75
HSBC GL EM M LOC.CUR.USD ZC C	USD	143,033.41	1,276,419.14	0.59
HSBC GL INV-IND FIX IN-ZD	USD	78,800.495	624,481.28	0.29
HSBC Global Investment Funds - Asia High Yield Bond ZQ1HEUR	EUR	130,642.531	683,913.65	0.32
HSBC GLOB GL EM ZHC EUR C.	EUR	159,470.14	1,327,907.86	0.62
LYXOR CORE MSCI JAPAN DR	EUR	75,000	1,071,712.50	0.50
STRUCTURED INVESTMENTS SICAV GS CROSS ASSET TREND PORTFOLIO	EUR	217,333.824	2,376,697.50	1.11
TOTAL LUXEMBOURG			43,802,154.99	20.34
TOTAL UCITS and AIF for retail investors and equivalents in other countries			193,034,053.73	89.65
Professional general investment funds and equivalents in other EU member states and listed securitisation funds				
IRELAND				
L&G Multi-Strategy Enhanced Commodities UCITS ETF	USD	60,000	721,484.88	0.33
LEGAL AND GENERAL UCITS ETF PLC LG CLEAN WATER UCITS ETF	USD	139,000	1,975,940.42	0.92
VANECK VECTORS UCITS ETFS PLC VANECK VECTORS SEMICONDUCTOR U	USD	79,000	2,077,098.99	0.96
TOTAL IRELAND			4,774,524.29	2.21
TOTAL Professional general investment funds and equivalents in other EU member states and listed securitisation funds			4,774,524.29	2.21
Other non-European vehicles				
UNITED STATES				
ISHARES SP 500 GROWTH INDEX FD	USD	59,000	3,811,475.71	1.77
ISHS SP LATIN AMERN INDEX FUND	USD	74,100	1,845,368.47	0.86
TOTAL UNITED STATES			5,656,844.18	2.63
TOTAL Other non-European vehicles			5,656,844.18	2.63
TOTAL Undertakings for collective investment			203,465,422.20	94.49

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Securities portfolio at 30/06/2023 in EUR (continued)

Name of security	Currency	Qty No. or nominal	Present value	% Net Assets
Financial futures				
Futures, forwards, and swaps				
Futures, forwards, and swaps on regulated or equivalent markets				
CAC 40 FUT 0723	EUR	29	35,525.00	0.02
CBOE VIX FUT 0723	USD	26	-40,489.46	-0.02
DAX 30 PERF 0923	EUR	30	3,870.00	
DJE 600 EUROP 0923	EUR	-154	-1,540.00	-0.01
DJE 600 INDUS 0923	EUR	31	-18,455.00	-0.01
DJE 600 INSUR 0923	EUR	-146	6,205.00	
DJE 600 OIL G 0923	EUR	151	-30,805.00	-0.01
DJES BANKS 0923	EUR	824	147,496.00	0.07
DJS 600 CHEM 0923	EUR	-41	-36,110.00	-0.02
DJS 600 MED 0923	EUR	-63	-402,725.00	-0.19
DJS BAS R FUT 0923	EUR	105	-129,830.00	-0.06
DJS F&B FUT 0923	EUR	-28	-17,375.00	-0.01
DJS TECH FUT 0923	EUR	52	-2,790.00	
DJS TELECOM 0923	EUR	-166	-13,280.00	-0.01
DJ STOXX HC 0923	EUR	25	-23,000.00	-0.01
DJS TRAVEL 0923	EUR	-50	4,050.00	0.01
DJ STX600 AUT 0923	EUR	72	-1,420.00	
EURO STOXX 50 0923	EUR	-281	-181,790.00	-0.09
FTSE/MIB 0923	EUR	21	86,665.00	0.04
HANG SENG TEC 0723	HKD	27	2,842.20	
HHI HANG SENG 0723	HKD	30	6,316.01	
IN NSE SP CN 0723	USD	80	47,571.04	0.02
MEFF IBEX35 E 0723	EUR	12	29,232.00	0.02
MME MSCI EMER 0923	USD	-111	60,536.21	0.03
MSCI CHIN A50 0723	USD	55	3,483.04	
NIKKEI 225 0923	JPY	-32	-87,666.95	-0.04
NQ USA NASDAQ 0923	USD	-12	-132,648.95	-0.06
OMXS30 FUT 0723	SEK	82	-3,757.56	
OSE TOPIX FUT 0923	JPY	-9	-35,957.15	-0.02
SP 500 MINI 0923	USD	16	80,458.30	0.04
SP E-MINI HEA 0923	USD	12	28,047.66	0.01
SP EMIN UTILI 0923	USD	19	-10,210.82	
ST600 RETAIL 0923	EUR	-67	-67,670.00	-0.03
STOXX 600 FIN 0923	EUR	-58	14,435.00	0.01
STOXX 600 P&H 0923	EUR	49	56,695.00	0.03
TPX BANKS 0923	JPY	96	75,673.63	0.04
VSTOXX MINI 0723	EUR	183	-44,735.00	-0.02
VSTOXX MINI 1223	EUR	-183	29,625.00	0.01

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Securities portfolio at 30/06/2023 in EUR (continued)

Name of security	Currency	Qty No. or nominal	Present value	% Net Assets
XAE ENERGY SE 0923	USD	13	12,809.35	
XAK TECHNOLOG 0923	USD	16	94,958.75	0.05
XAPXAP CONSUM 0923	USD	10	14,665.44	0.01
XEUR FSTU DJ 0923	EUR	61	3,660.00	
TOTAL Futures, forwards, and swaps on regulated or equivalent markets			-437,436.26	-0.20
TOTAL Futures, forwards, and swaps			-437,436.26	-0.20
Options				
TOTAL Options traded on regulated markets				
DJ EURO STOXX 50 08/2023 PUT 4000	EUR	400	43,200.00	0.02
HANG SENG CHINA ENT 09/2023 CALL 7000	HKD	200	-5,380.31	
TOTAL Options traded on a regulated market			37,819.69	0.02
TOTAL Options			37,819.69	0.02
TOTAL Financial futures			-399,616.57	-0.18
Margin call				
CACEIS MARGIN CALL	HKD	-78,300	-9,158.22	
CACEIS MARGIN CALL	USD	-173,666	-159,180.57	-0.08
CACEIS MARGIN CALL	SEK	44,280	3,757.56	
CACEIS MARGIN CALL	JPY	7,561,200	47,950.47	0.03
CACEIS MARGIN CALL	EUR	554,067.05	554,067.05	0.25
TOTAL Margin call			437,436.29	0.20
Receivables			5,470,612.89	2.54
Payables			-2,647,422.55	-1.23
Financial accounts			9,001,730.74	4.18
Net assets			215,328,163.00	100.00