

## HSBC Global Investment Funds

# ASIA EX JAPAN EQUITY

Monthly report 31 August 2023 | Share class AC

### Investment objective

The Fund aims to provide long term capital growth by investing in a portfolio of Asian (excluding Japanese) shares.

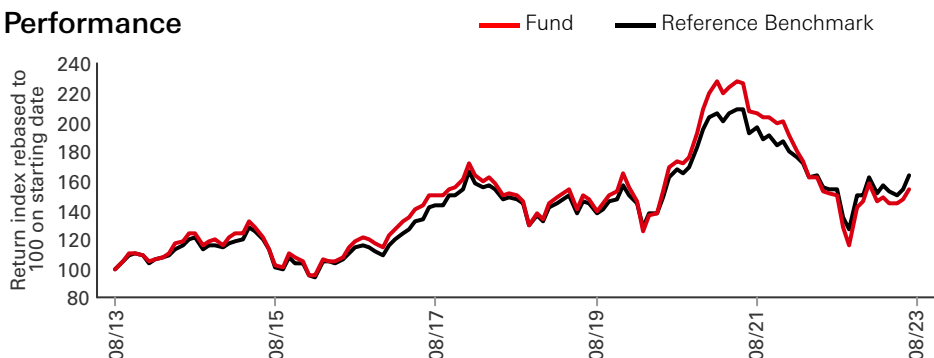
### Investment strategy

In normal market conditions, the Fund will invest at least 90% of its assets in shares (or securities similar to shares) of companies of any size that are based in, or carry out the larger part of their business activities in, Asia (excluding Japan). The Fund invests in both developed markets and emerging markets. The Fund can invest up to 50% in China A and China B-shares. For China A-shares, up to 50% through the Shanghai-Hong Kong Stock Connect and/or the Shenzhen-Hong Kong Stock Connect, and up to 30% in CAAPs. The Fund may invest up to 10% in other funds, including HSBC funds. The Fund will not invest more than 10% in Real Estate Investment Trusts. See the Prospectus for a full description of the investment objectives and derivative usage.

### Main risks

- The Fund's unit value can go up as well as down, and any capital invested in the Fund may be at risk.
- The value of investible securities can change over time due to a wide variety of factors, including but not limited to: political and economic news, government policy, changes in demographics, cultures and populations, natural or human-caused disasters etc.

### Performance



### Share class details

#### Key metrics

NAV per share	<b>USD 64.21</b>
Performance 1m	<b>-6.65%</b>
Volatility 3y	<b>22.36%</b>

#### Fund facts

UCITS V compliant	<b>Yes</b>
Dividend treatment	<b>Accumulating</b>
Dealing frequency	<b>Daily</b>
Share class base currency	<b>USD</b>
Domicile	<b>Luxembourg</b>
Fund size	<b>USD 388,765,637</b>
Reference benchmark	<b>100% MSCI AC Asia ex Japan</b>
Managers	<b>Stanley Chen Derek Koon Vandana Luthra</b>

#### Fees and expenses

Minimum initial investment	<b>USD 5,000</b>
Ongoing charge figure <sup>1</sup>	<b>1.850%</b>

#### Codes

ISIN	<b>LU0165289439</b>
Bloomberg ticker	<b>HSBASEA LX</b>

<sup>1</sup>Ongoing Charges Figure, is based on expenses over a year. The figure includes annual management charge but not the transaction costs. Such figures may vary from time to time.

Past performance does not predict future returns. Future returns will depend inter alia on market developments, the fund manager's skill, the fund's level risk and management costs and if applicable subscription and redemption costs. The return, the value of money invested in the fund may become negative as a result of price losses and currency fluctuations. There is no guarantee that all of your invested capital can be redeemed. Unless stated otherwise, inflation is not taken into account.

This is a marketing communication. Please refer to the prospectus and to the KIID before making any final investment decisions.  
 Source: HSBC Asset Management, data as at 31 August 2023

Performance (%)	YTD	1m	3m	6m	1y	3y ann	5y ann	10 years ann
AC	-2.06	-6.65	-1.16	-1.68	-4.28	-6.02	-0.97	3.69
Reference Benchmark	2.33	-6.41	2.02	1.48	-0.61	-2.92	0.83	4.39

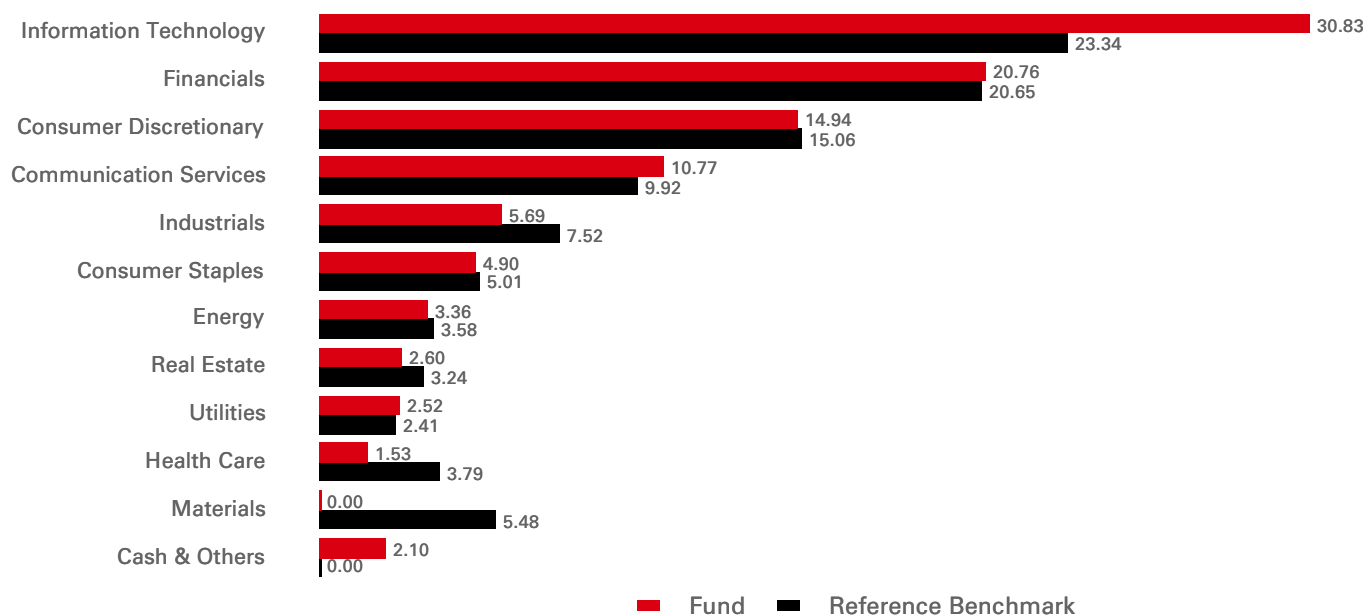
Rolling performance (%)	31/08/22-31/08/23	31/08/21-31/08/22	31/08/20-31/08/21	31/08/19-31/08/20	31/08/18-31/08/19	31/08/17-31/08/18	31/08/16-31/08/17	31/08/15-31/08/16	31/08/14-31/08/15	31/08/13-31/08/14
AC	-4.28	-27.20	19.12	23.86	-7.34	0.11	26.17	15.85	-17.10	24.37
Reference Benchmark	-0.61	-21.73	17.61	21.62	-6.34	2.76	24.83	12.94	-16.06	21.24

Carbon footprint	Fund	Reference benchmark	MSCI ESG Score	ESG	E	S	G
Carbon intensity emissions	118.29	322.11	Fund	6.2	6.3	5.6	4.8
			Reference benchmark	5.7	5.9	5.1	4.7

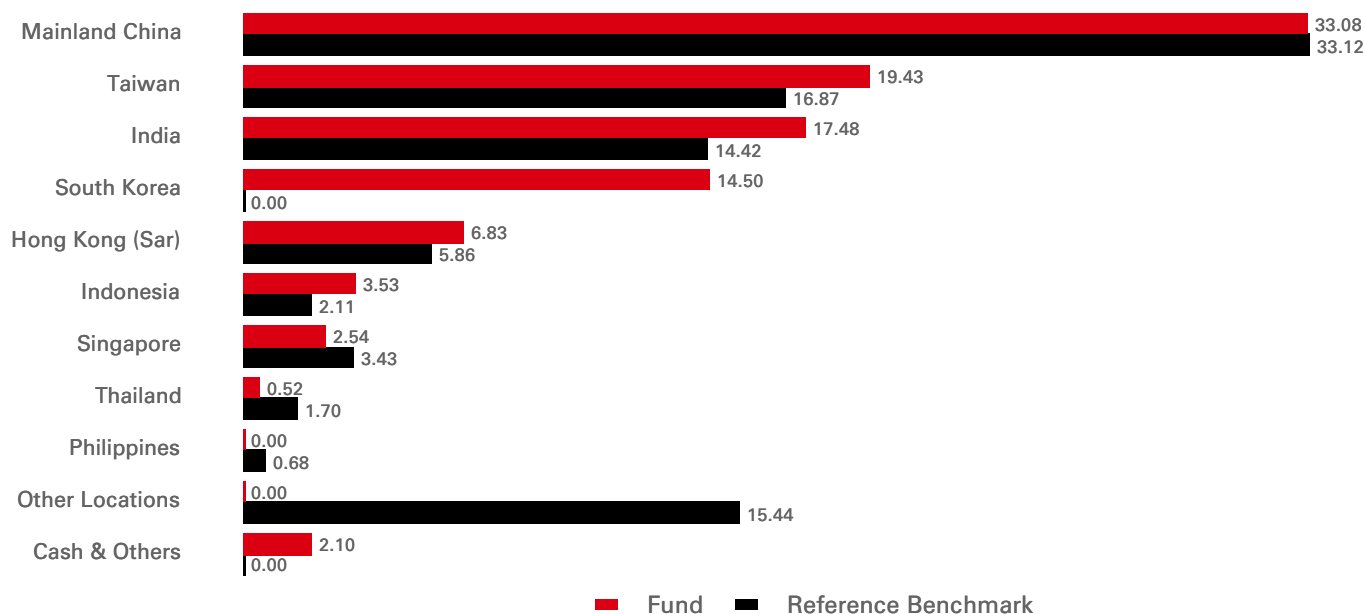
Carbon Intensity measures the quantity of carbon emission of a company (tonnes CO<sub>2</sub>e/USD million)  
Source of analytics: Trucost

Equity characteristics	Fund	Reference Benchmark	3-Year Risk Measures	AC	Reference Benchmark
No. of holdings ex cash	42	1,271	Volatility	22.36%	19.11%
Average market cap (USD Mil)	142,679	101,331	Information ratio	-0.50	--
			Beta	1.13	--

Sector allocation (%)



**Geographical allocation (%)**



Top 10 holdings	Location	Sector	Weight (%)
Taiwan Semiconductor Co Ltd	Taiwan	Information Technology	9.51
Samsung Electronics Co Ltd	South Korea	Information Technology	6.69
Tencent Holdings Ltd	Mainland China	Communication Services	6.45
Alibaba Group Holding Ltd	Mainland China	Consumer Discretionary	4.92
AIA Group Ltd	Hong Kong (SAR)	Financials	4.43
Bank Rakyat Indonesia Persero	INDONESIA	Financials	3.53
SK Hynix Inc	South Korea	Information Technology	3.37
Reliance Industries Ltd	India	Energy	3.36
Meituan	Mainland China	Consumer Discretionary	3.33
Hon Hai Precision Industry Co	Taiwan	Information Technology	2.63

## Risk disclosures

- The Fund may invest in Emerging Markets, these markets are less established, and often more volatile, than developed markets and involve higher risks, particularly market, liquidity and currency risks.
- Derivatives may be used by the Fund, and these can behave unexpectedly. The pricing and volatility of many derivatives may diverge from strictly reflecting the pricing or volatility of their underlying reference(s), instrument or asset.
- Investment Leverage occurs when the economic exposure is greater than the amount invested, such as when derivatives are used. A Fund that employs leverage may experience greater gains and/or losses due to the amplification effect from a movement in the price of the reference source.
- UCITS HAVE NO GUARANTEED RETURN AND PAST PERFORMANCE DOES NOT GUARANTEE THE FUTURE ONES.
- Further information on the potential risks can be found in the Key Information Document (KID) and/or the Prospectus or Offering Memorandum.

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### Glossary



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## Benchmark disclosure

The Investment Advisor will use its discretion to invest in securities not included in the reference benchmark based on active investment management strategies and specific investment opportunities. It is foreseen that a significant percentage of the Fund's investments will be components of the reference benchmark. However, their weightings may deviate materially from those of the reference benchmark. Any deviations with respect to the benchmark are monitored within a comprehensive risk framework, which includes monitoring at issuer, sector and country level. The deviation of the Fund's performance relative to the benchmark is monitored, but not constrained, to a defined range.

**Source: HSBC Asset Management, data as at 31 August 2023**

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This fund is a sub fund of HSBC Global Investment Funds, a Luxembourg domiciled SICAV.

Before subscription, investors should refer to Key Investor Document (KID) of the fund as well as its complete prospectus. For more detailed information on the risks associated with this fund, investors should refer to the complete prospectus of the fund

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