

HSBC Global Investment Funds

HONG KONG EQUITY

Monthly report 30 April 2024 | Share class PD

Fund center



Risk Disclosure

- The Fund invests mainly in Hong Kong equities.
- The Fund is subject to the geographic concentration risks of investing in a single market.
- The Fund may invest in financial derivative instruments for investment purpose which may lead to higher volatility to its net asset value.
- The Fund's investments may involve currency, volatility, liquidity, equity market risks, risk associated with small/mid-capitalisation companies, tax and political risks. Investors may suffer substantial loss of their investments in the Fund.
- Investors should not invest solely based on factsheet and should read the offering documents for details.

Investment objective

The Fund aims to provide long term capital growth by investing in a portfolio of Hong Kong SAR shares, while promoting environmental, social and governance (ESG) characteristics. The Fund qualifies under Article 8 of SFDR.

Investment strategy

The Fund is actively managed.

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, Hong Kong SAR.

The Fund includes the identification and analysis of a company's ESG Credentials as an integral part of the investment decision making process to help assess risks and potential returns.

Companies and/or issuers considered for inclusion within the Fund's portfolio will be subject to excluded activities in accordance with HSBC Asset Management's Responsible Investment Policies, which may change from time to time.

The Fund can invest up to 20% in China A and China B-shares, up to 10% in other funds, may invest in bank deposits and money market instruments for treasury purposes, and up to 10% Real Estate Investment Trusts.

See the Prospectus for a full description of the investment objectives and derivative usage.

Share Class Details

Key metrics

NAV per Share	USD 97.25
Volatility 3 years	24.76%

Fund facts

UCITS V compliant	Yes
Dividend treatment	Distributing
Distribution Frequency	Annually
Dividend ex-date	31 May 2023
Dividend annualised yield*	1.58%
Dividend Amount	1.528724
Dealing frequency	Daily
Share Class Base Currency	USD
Domicile	Luxembourg
Inception date	16 January 1987
Fund Size	USD 126,709,372
Reference benchmark	100% FTSE MPF Hong Kong
Managers	Caroline Yu Maurer

Fees and expenses

Minimum initial investment (HK) ¹	USD 1,000
Maximum initial charge (HK)	4.500%
Management fee	1.000%

Codes

ISIN	LU0011817854
Bloomberg ticker	HSBHKEI LX

¹Please note that initial minimum subscription may vary across different distributors

Past performance does not predict future returns. The figures are calculated in the share class base currency, NAV to NAV basis with dividend reinvested, net of fees. If investment performance is not denominated in HKD or USD, HKD or USD based investors are exposed to exchange rate fluctuations. *The fund may pay dividends out of capital or gross of expenses.

Reference Performance Benchmark: FTSE MPF Hong Kong Net since 1 Dec 2011.

From 1 Jan 1990 – 30 Nov 2011, the benchmark was Hang Seng Gross.

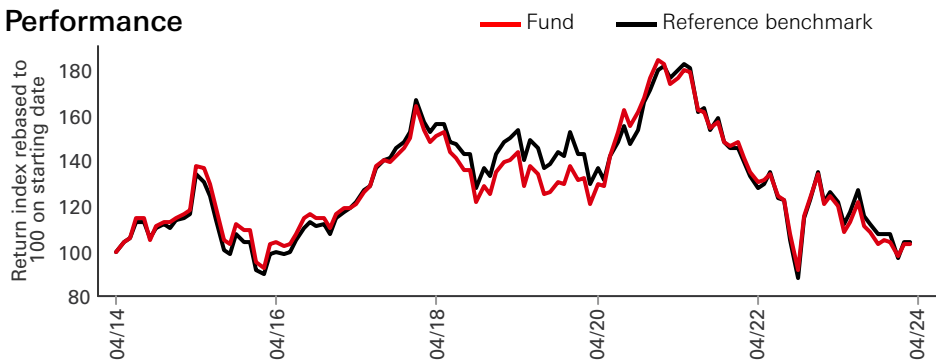
Prior to that was Hang Seng Price.

Fund change that may have material impact on performance: 20 Jun 2016 – investment objective changed. 16 Nov 2018 - Change in the manner of charging sales charge / switching charge.

For definition of terms, please refer to the Glossary QR code.

Source: HSBC Asset Management, data as at 30 April 2024

Performance



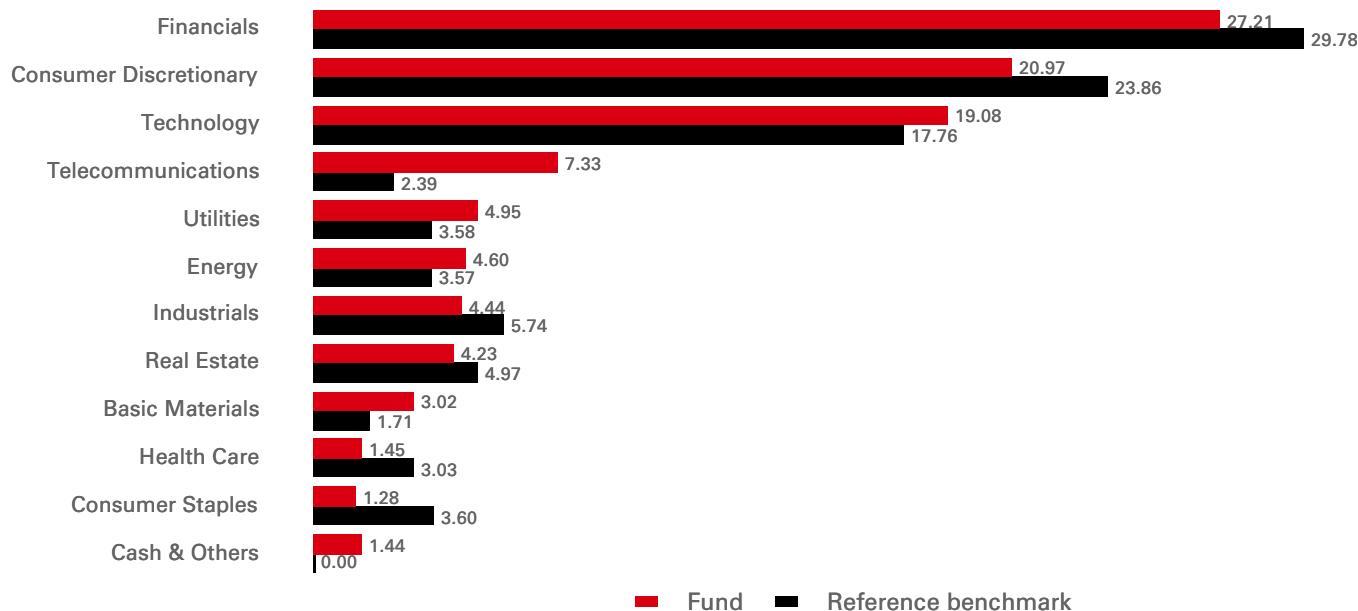
Performance (%)	YTD	1 month	3 months	6 months	1 year	3 years	5 years
PD	5.17	5.76	11.70	5.71	-8.82	-37.97	-23.94
Reference benchmark	3.34	6.96	14.97	3.77	-8.44	-38.04	-27.26

Calendar year performance (%)	2019	2020	2021	2022	2023
PD	10.07	28.09	-17.01	-15.59	-16.11
Reference benchmark	14.90	12.23	-14.98	-16.03	-11.85

The calendar year return of the first year is calculated between share class inception date and calendar year end of first year if the share class has less than 5-year history. Results are cumulative

Equity characteristics	Fund	Reference benchmark	3-Year Risk Measures	PD	Reference benchmark
No. of holdings ex cash	51	330	Volatility	24.76%	28.08%
Average Market Cap (USD Mil)	142,090	94,459	Information ratio	0.01	--
			Beta	0.87	--

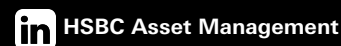
Sector Allocation (%)



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Top 10 Holdings	Sector	Weight (%)
HSBC Holdings PLC	Financials	9.98
Tencent Holdings Ltd	Technology	9.87
Alibaba Group Holding Ltd	Consumer Discretionary	9.23
China Construction Bank Corp	Financials	7.88
CNOOC Ltd	Energy	4.60
NetEase Inc	Consumer Discretionary	4.58
AIA Group Ltd	Financials	4.23
Taiwan Semiconductor Co Ltd	Technology	4.14
China Mobile Ltd	Telecommunications	3.48
Power Assets Holdings Ltd	Utilities	2.96

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at Tel: 852 2284 1111.

Website:
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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 security and sector level. The deviation of the Fund's performance relative to the benchmark is monitored, but not constrained, to a defined range. The reference benchmark has a high level of concentration. This means that a small number of securities make up a significant proportion of the benchmark.

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Investors should not invest in the Fund solely based on the information provided in this document and should read the offering document of the Fund for details.

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