

## HSBC Global Investment Funds

# ASIA EX JAPAN EQUITY SMALLER COMPANIES

Monthly report 31 August 2024 | Share class AC

### Investment objective

The Fund aims to provide long term capital growth by investing in a portfolio of smaller company shares of Asia (excluding Japan), 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 of companies that are based in in Asia (excluding Japan), including both developed markets and emerging markets.

The Fund will invest at least 70% in smaller sized companies.

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.

The Fund may invest up to 50% 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 15% 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.
- 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.

### Share Class Details

#### Key metrics

NAV per Share	<b>USD 92.26</b>
Performance 1 month	<b>0.90%</b>
Volatility 3 years	<b>15.44%</b>

#### Fund facts

UCITS V compliant	<b>Yes</b>
Dividend treatment	<b>Accumulating</b>
Dealing frequency	<b>Daily</b>
Valuation Time	<b>17:00 Luxembourg</b>
Share Class Base Currency	<b>USD</b>
Domicile	<b>Luxembourg</b>
Inception date	<b>9 March 2004</b>
Fund Size	<b>USD 474,847,113</b>
Reference benchmark	<b>100% MSCI AC Asia ex Japan Small Cap</b>
Managers	<b>Elina Fung Alex Kwan</b>

#### Fees and expenses

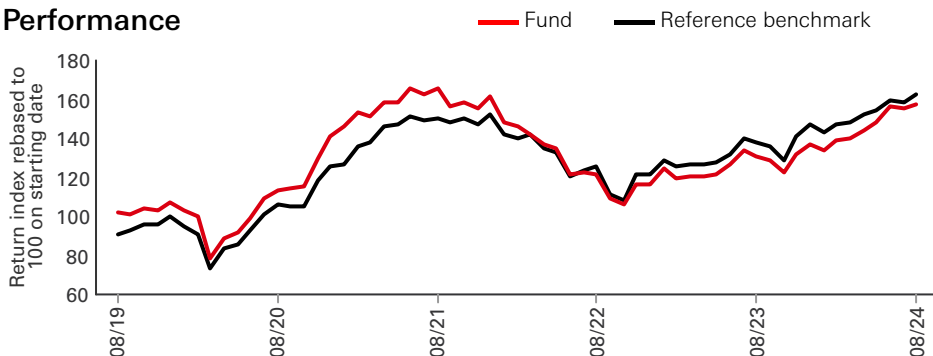
Minimum Initial Investment	<b>USD 5,000</b>
Ongoing Charge Figure <sup>1</sup>	<b>1.840%</b>
Management fee	<b>1.500%</b>

#### Codes

ISIN	<b>LU0164939612</b>
Bloomberg ticker	<b>HSBASAC 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.

### Performance



Past performance does not predict future returns. The figures are calculated in the share class base currency, dividend reinvested, net of fees.

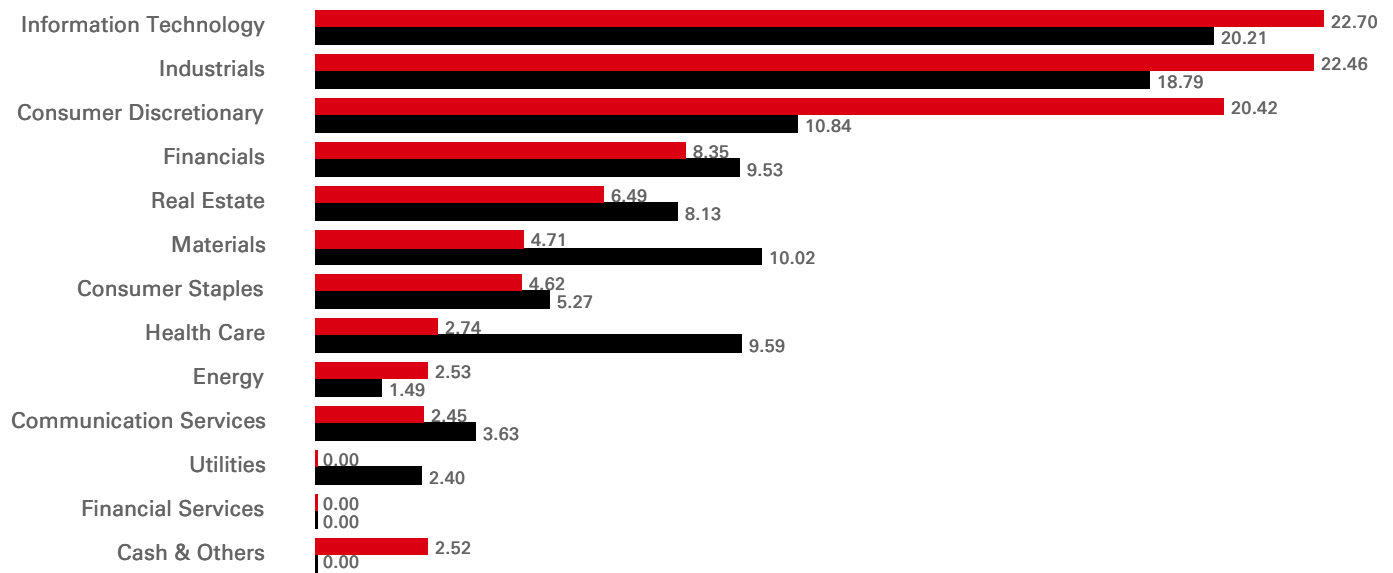
Source: HSBC Asset Management, data as at 31 August 2024

Performance (%)	YTD	1 month	3 months	6 months	1 year	3 years ann	5 years ann
<b>AC</b>	<b>14.83</b>	<b>0.90</b>	<b>5.74</b>	<b>13.19</b>	<b>20.06</b>	<b>-1.70</b>	<b>8.92</b>
Reference benchmark	10.23	2.15	5.45	10.12	17.29	2.54	12.30

Rolling Performance (%)	31/08/23-31/08/24	31/08/22-31/08/23	31/08/21-31/08/22	31/08/20-31/08/21	31/08/19-31/08/20
<b>AC</b>	<b>20.06</b>	<b>7.34</b>	<b>-26.30</b>	<b>46.27</b>	<b>10.35</b>
Reference benchmark	17.29	10.30	-16.67	41.20	17.34

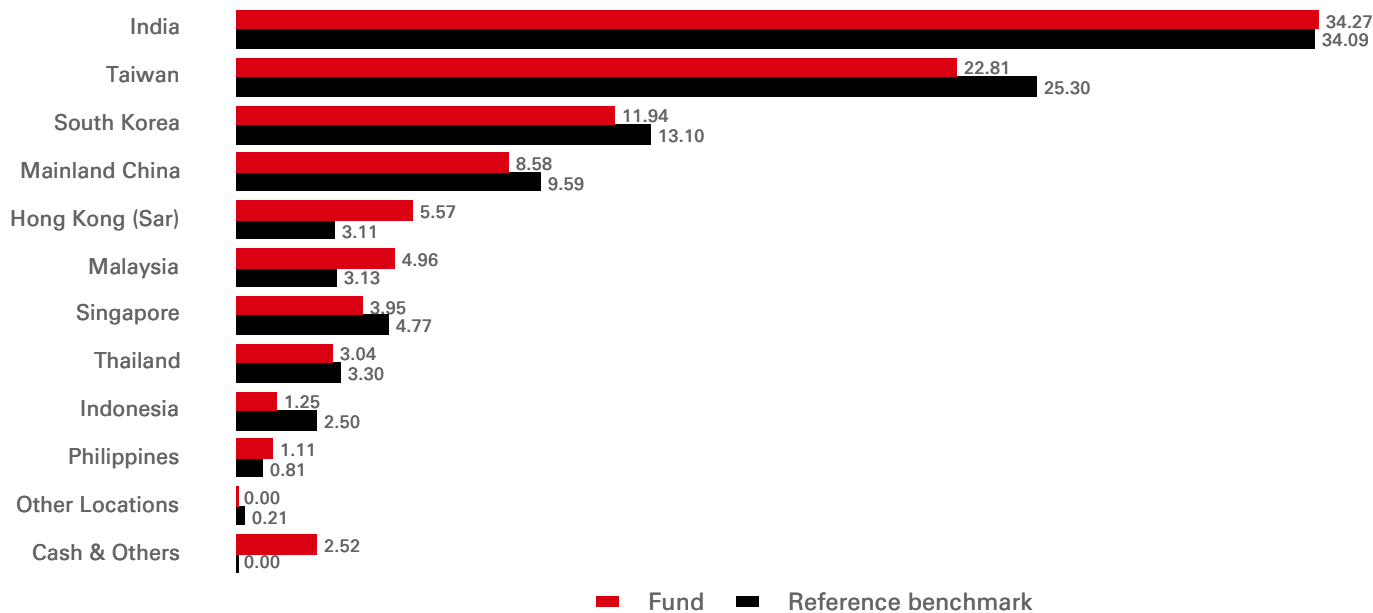
Equity characteristics	Fund	Reference benchmark	3-Year Risk Measures	AC	Reference benchmark
No. of holdings ex cash	102	1,782	Volatility	15.44%	15.67%
Average Market Cap (USD Mil)	5,482	2,241	Information ratio	-0.88	--
			Beta	0.94	--

**Sector Allocation (%)**



■ Fund ■ Reference benchmark

**Geographical Allocation (%)**



Top 10 Holdings	Location	Sector	Weight (%)
STELLA HOLDINGS	Hong Kong (SAR)	Consumer Discretionary	2.32
Dayang Enterprise Holdings Bhd	Malaysia	Energy	2.09
KEI Industries Ltd	India	Industrials	1.89
Primax Electronics Ltd	Taiwan	Information Technology	1.88
Gamuda Bhd	Malaysia	Industrials	1.81
Yangzijiang Shipbuilding Holdi	Mainland China	Industrials	1.77
Yageo Corp	Taiwan	Information Technology	1.63
Makalot Industrial Co Ltd	Taiwan	Consumer Discretionary	1.59
Fortune Electric Co Ltd	Taiwan	Industrials	1.57
Asia Vital Components Co Ltd	Taiwan	Information Technology	1.55

## Risk Disclosure

- 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.
- Where overseas investments are held the rate of currency exchange may cause the value of such investments to go down as well as up.
- Further information on the potential risks can be found in the Key Investor Information Document (KID) and/or the Prospectus or Offering Memorandum.

## Index Disclaimer

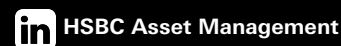
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Source: HSBC Asset Management, data as at 31 August 2024

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### Glossary

