

HSBC Global Investment Funds

INDIAN EQUITY

Monthly report 30 April 2024 | Share class ID



Investment objective

The Fund aims to provide long term capital growth and income by investing in a portfolio of Indian shares.



Investment strategy

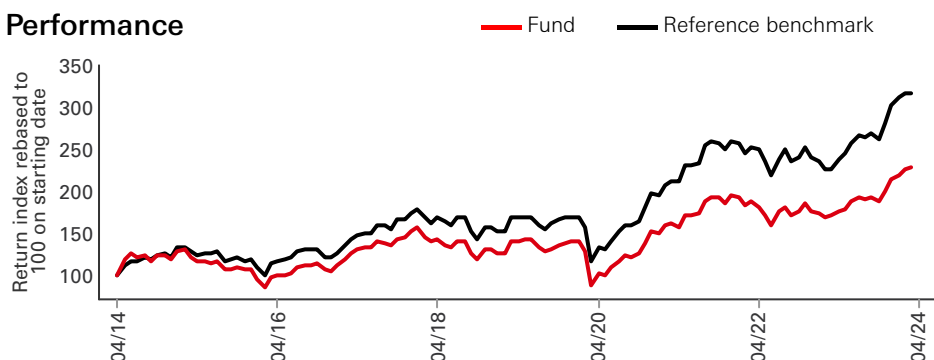
The Fund is actively managed. In normal market conditions, the Fund will invest at least 90% of its assets in shares (or securities similar to shares) of companies of any size, that are based in, or carry out most of their business in India. The Fund may invest up to 30% in a combination of participation notes and convertible securities. The Fund will not invest more than 10% in Real Estate Investment Trusts, may invest in bank deposits, money market instruments for treasury purposes and up to 10% in other funds. 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.

Performance



Share Class Details

Key metrics

NAV per Share	USD 342.25
Performance 1 month	1.75%
Volatility 3 years	14.23%

Fund facts

UCITS V compliant	Yes
Dividend treatment	Distributing
Distribution Frequency	Annually
Dividend ex-date	31 May 2023
Dividend Yield ¹	0.00%
Last Paid Dividend	0.000000
Dealing frequency	Daily
Valuation Time	17:00 Luxembourg
Share Class Base Currency	USD
Domicile	Luxembourg
Inception date	17 November 2005
Fund Size	USD 1,434,024,255
Reference benchmark	100% S&P / IFCI India Gross
Managers	Sanjiv Duggal Nilang Mehta

Fees and expenses

Minimum Initial Investment	USD 1,000,000
Ongoing Charge Figure ²	1.050%

Codes

ISIN	LU0149722851
Valoren	1531802
Bloomberg ticker	HSBCIID LX

¹Dividend Yield: represents the ratio of distributed income over the last 12 months to the fund's current Net Asset Value.

²Ongoing 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. The figures are calculated in the share class base currency, dividend reinvested, net of fees.

This is a marketing communication. Please refer to the prospectus and to the KID before making any final investment decisions.

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

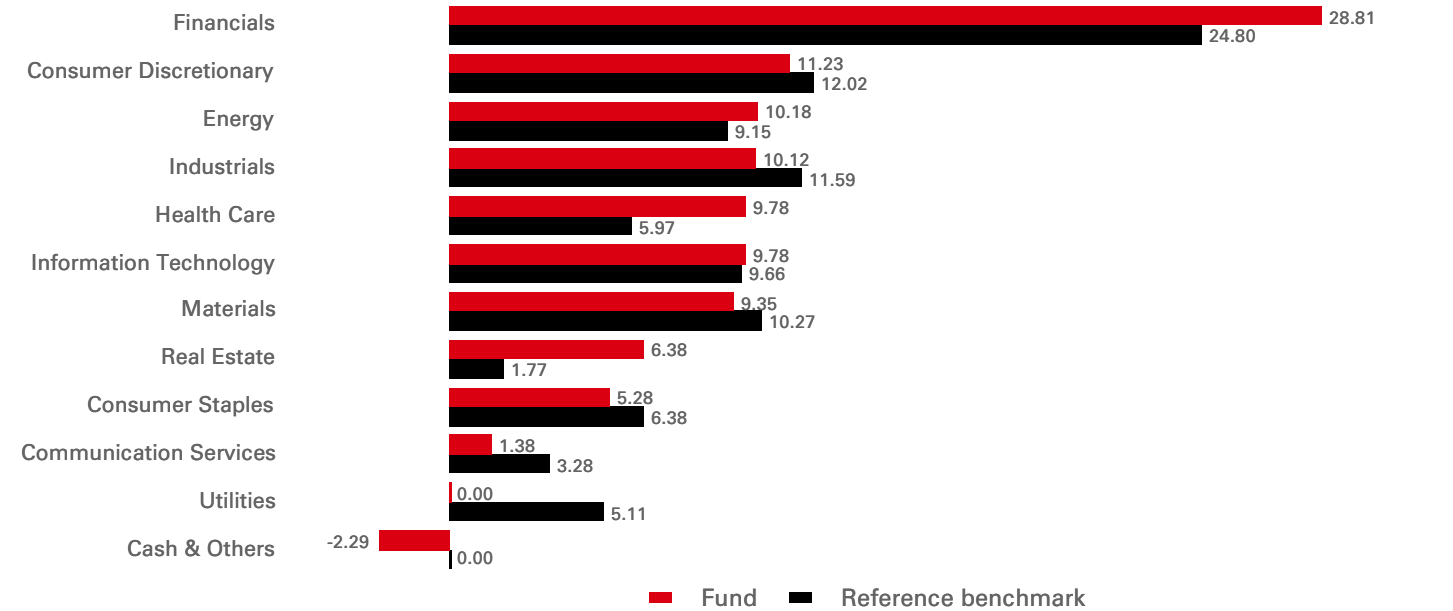
Source: HSBC Asset Management, data as at 30 April 2024

Performance (%)	YTD	1 month	3 months	6 months	1 year	3 years ann	5 years ann	10 years ann
ID	8.97	1.75	6.22	23.02	31.77	14.00	10.64	8.83
Reference benchmark	8.78	3.62	5.66	26.08	38.40	15.84	14.39	12.68

Rolling Performance (%)	30/04/23-30/04/24	30/04/22-30/04/23	30/04/21-30/04/22	30/04/20-30/04/21	30/04/19-30/04/20	30/04/18-30/04/19	30/04/17-30/04/18	30/04/16-30/04/17	30/04/15-30/04/16	30/04/14-30/04/15
ID	31.77	-2.55	15.37	53.03	-26.86	-1.97	9.88	31.94	-15.45	16.98
Reference benchmark	38.40	-5.06	18.30	58.46	-20.47	-0.49	14.20	27.38	-5.18	22.68

Equity characteristics	Fund	Reference benchmark	3-Year Risk Measures	ID	Reference benchmark
No. of holdings ex cash	51	625	Volatility	14.23%	15.12%
Average Market Cap (USD Mil)	58,240	50,620	Information ratio	-0.50	--
			Beta	0.91	--

Sector Allocation (%)



Top 10 Holdings	Sector	Weight (%)
HDFC Bank Ltd	Financials	7.66
Reliance Industries Ltd	Energy	7.11
Infosys Ltd	Information Technology	6.34
ICICI Bank Ltd	Financials	6.32
Larsen & Toubro Ltd	Industrials	5.44
DLF Ltd	Real Estate	4.46
Sun Pharmaceutical Industries	Health Care	3.63
Oil & Natural Gas Corp Ltd	Energy	3.07
Axis Bank Ltd	Financials	2.85
Multi Commodity Exchange of In	Financials	2.75

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 Information Document (KID) and/or the Prospectus or Offering Memorandum.

Index Disclaimer

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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.

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

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Glossary



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The presented fund is authorised for distribution in Switzerland in the meaning of Art. 120 CISA.

The fund presented in this document is a sub-fund of HSBC Global Investment Funds, an investment company constituted as a société à capital variable domiciled in Luxemburg. The shares in HSBC Global Investment Funds have not been and will not be registered under the US Securities Act of 1933 and will not be sold or offered in the United States of America, its territories or possessions and all areas subject to its jurisdiction, or to United States Persons.

Further Information can be found in the prospectus.