

ASIA EX JAPAN EQUITY SMALLER COMPANIES

Monthly report - 30 April 2021



HSBC
Global Asset
Management

Share class AC

Investment objective

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

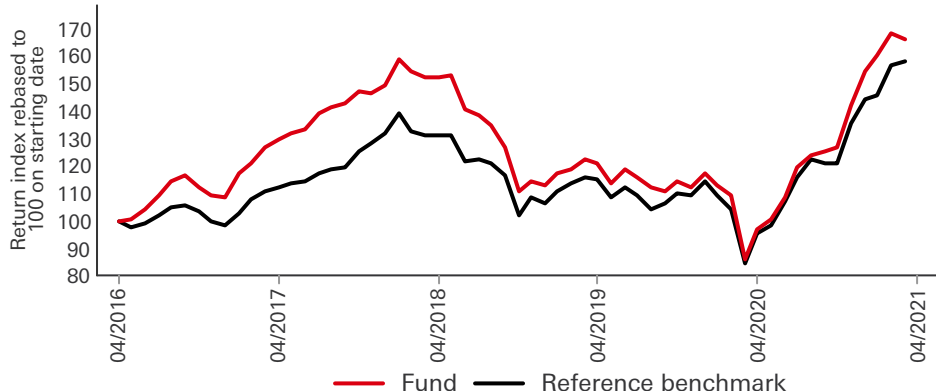
Investment strategy

In normal market conditions, the Fund will invest at least 90% of its assets in shares (or securities similar to shares) of companies that are based in, or carry out the larger part of their business activities in Asia (excluding Japan), including both developed markets and emerging markets. The Fund may invest up to 70% of its assets in smaller sized companies. These companies are defined as being in the bottom 25% by market value in the Asia ex Japan universe. The Fund may invest up to 50% of its assets 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% of its assets in other funds, including HSBC 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.
- Investing in assets denominated in a currency other than that of the investor's own currency exposes the value of the investment to exchange rate fluctuations
- 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 **USD 92.93**

Performance 1 month **4.46%**

Volatility 3 years **22.52%**

Fund facts

UCITS V compliant **Yes**

Dividend treatment **Acc**

Dealing frequency **Daily**

Valuation Time **17:00 Luxembourg**

Share Class Base **USD**

Currency

Domicile **Luxembourg**

Inception date **9 March 2004**

Fund Size **USD 902,533,089**

Reference benchmark **100% MSCI AC Asia ex Japan Small Cap Net**

Managers **Elina Fung
Alex Kwan**

Fees and expenses

Ongoing Charge Figure¹ **1.851%**

Codes

ISIN **LU0164939612**

Valoren **1579090**

Bloomberg ticker **HSBASAC LX**

¹Ongoing 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.

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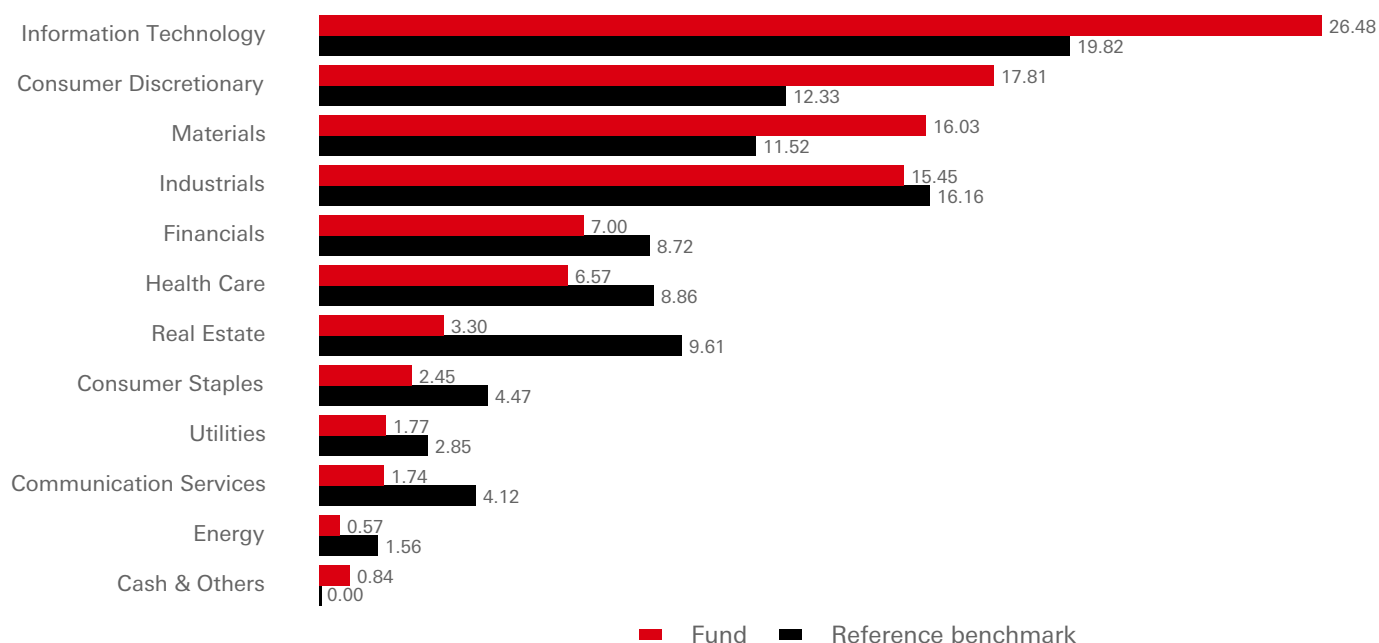
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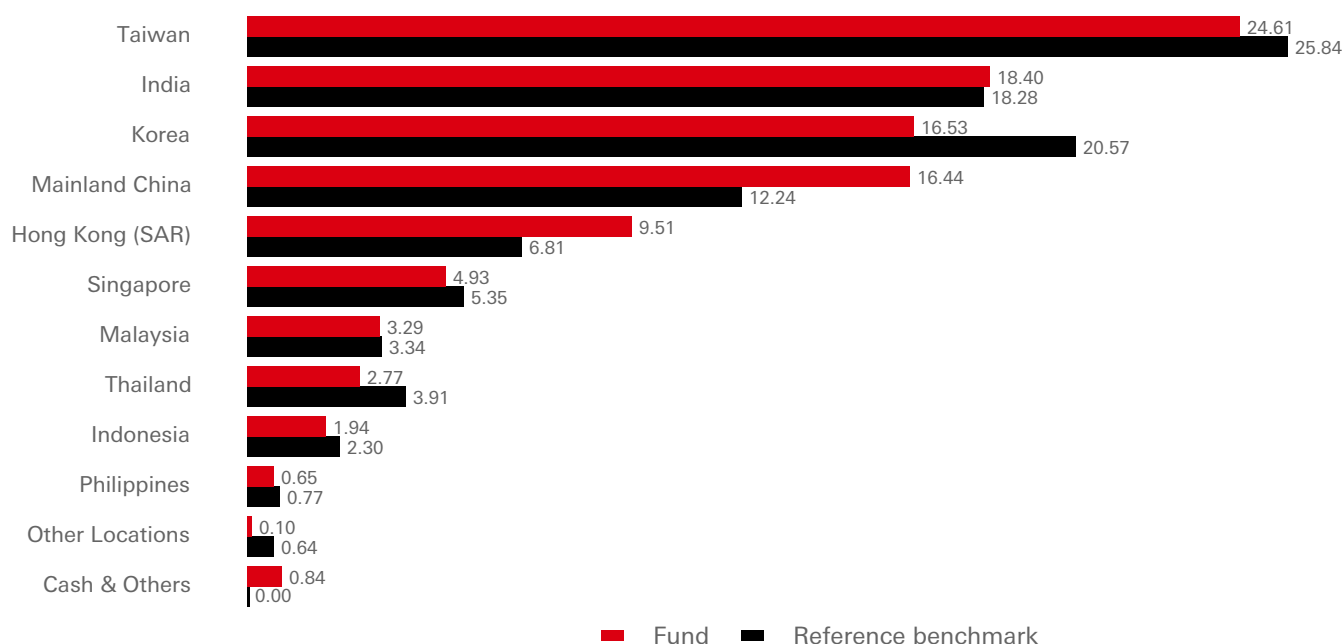
Performance (%)	YTD	1 month	3 months	6 months	1 year	3 years ann	5 years ann
AC	12.23	4.46	8.46	36.67	78.47	4.46	11.64
Reference benchmark	15.79	5.73	14.82	38.28	75.07	8.43	10.83

Rolling Performance (%)	30/04/2020-30/04/2021	30/04/2019-30/04/2020	30/04/2018-30/04/2019	30/04/2017-30/04/2018	30/04/2016-30/04/2017
AC	78.47	-19.72	-20.44	17.03	30.02
Reference benchmark	75.07	-17.33	-11.93	16.79	12.34

Sector Allocation (%)



Geographical Allocation (%)



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Top 10 Holdings	Location	Sector	Weight (%)
Airtac International Group	Taiwan	Industrials	2.46
Max Healthcare Institute Ltd	INDIA	Health Care	1.89
Yageo Corp	Taiwan	Information Technology	1.85
DB HiTek Co Ltd	Korea	Information Technology	1.84
SATLPEC	mainland CHINA	Materials	1.84
TSRC Corp	Taiwan	Materials	1.80
KB Financial Group Inc	Korea	Financials	1.79
Macronix International Co Ltd	Taiwan	Information Technology	1.74
SK Hynix Inc	Korea	Information Technology	1.74
Merida Industry Co Ltd	Taiwan	Consumer Discretionary	1.70

Risk Disclosure

- 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.
- Further information on the Fund's potential risks can be found in the Key Investor Information Document and Prospectus.

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For more information please contact us at Tel: +41 (0) 44 206 26 00.

Website: www.assetmanagement.hsbc.com/ch

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Important Information

Source : HSBC Global Asset Management @2021

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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 Luxembourg. 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.