

## HSBC Global Investment Funds

# GLOBAL EMERGING MARKETS EQUITY

Monthly report 30 June 2024 | Share class IC

### Investment objective

The Fund aims to provide long term capital growth and income by investing in a portfolio of emerging market 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 emerging markets.

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 may invest up to 40% in China A and China B-shares, up to 10% in Real Estate Investment Trusts, up to 10% in other funds, up to 15% in convertible securities, and may invest in bank deposits and money market instruments for treasury purposes.

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 22.80</b>
Performance 1 month	<b>6.48%</b>
Volatility 3 years	<b>18.64%</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>14 November 2007</b>
Fund size	<b>USD 376,805,334</b>
Reference benchmark	<b>100% MSCI Emerging Markets TRI</b>
Managers	<b>Stephanie WU Edward Conroy Helen King</b>

#### Fees and expenses

Ongoing charge figure <sup>1</sup>	<b>1.040%</b>
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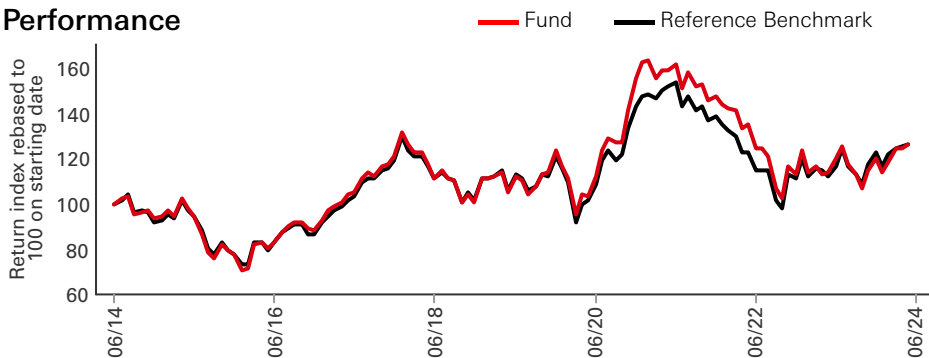
#### Codes

ISIN	<b>LU0164872797</b>
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Bloomberg ticker	<b>HSBGEIC LX</b>
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<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 is not an indicator of 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 KIID before making any final investment decisions.

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

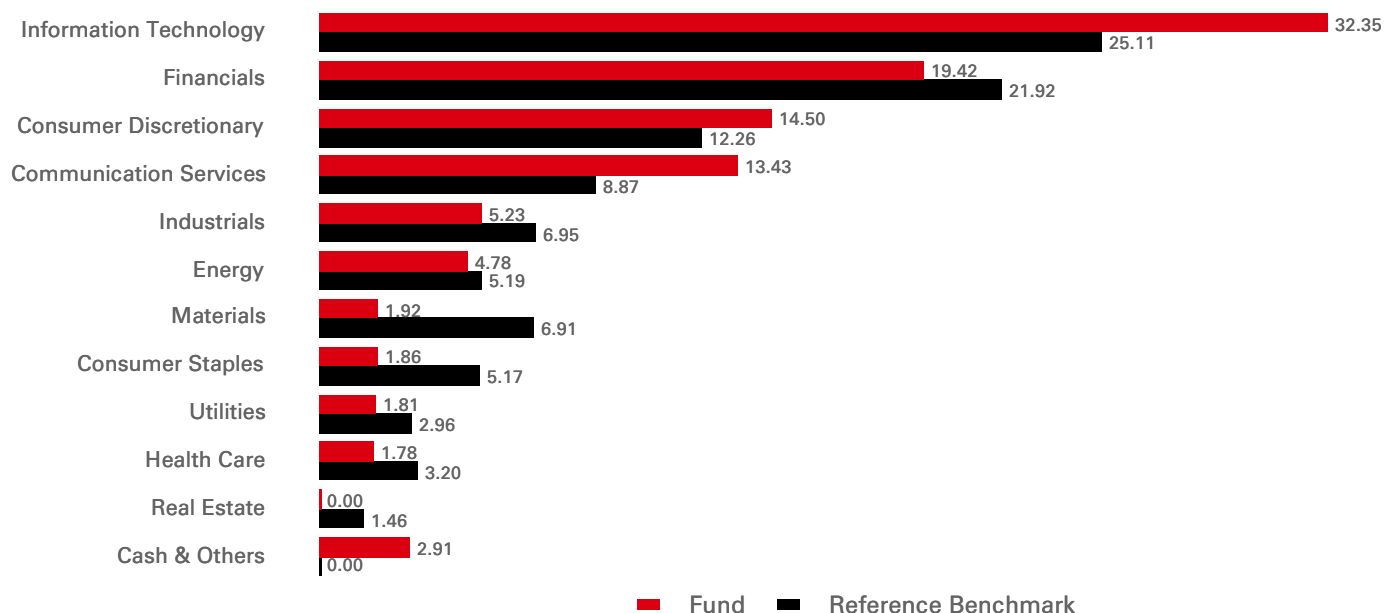
Source: HSBC Asset Management, data as at 30 June 2024

Performance (%)	YTD	1 month	3 months	6 months	1 year	3 years ann	5 years ann	10 years ann
IC	12.31	6.48	7.74	12.31	12.16	-5.94	3.70	3.02
Reference Benchmark	7.49	3.94	5.29	7.49	12.55	-5.07	3.10	2.79

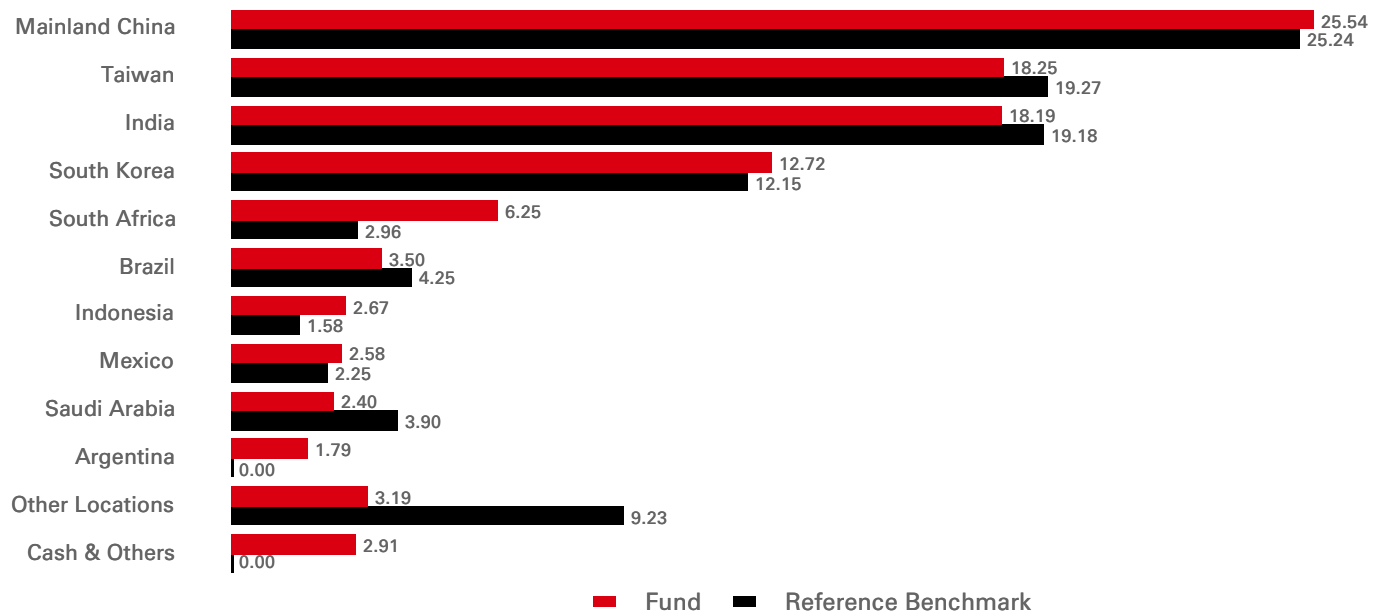
Calendar year performance (%)	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
IC	-0.27	-17.42	13.69	37.13	-16.71	22.97	25.51	-5.02	-23.30	5.67
Reference Benchmark	-2.19	-14.92	11.19	37.28	-14.85	19.21	17.71	-3.11	-19.40	9.71

Equity characteristics	Fund	Reference Benchmark	3-Year Risk Measures	IC	Reference Benchmark
No. of holdings ex cash	43	1,330	Volatility	18.64%	17.47%
Average market cap (USD Mil)	173,488	148,644	Information ratio	-0.19	--
			Beta	1.03	--

**Sector allocation (%)**



**Geographical allocation (%)**



Top 10 holdings	Location	Sector	Weight (%)
Taiwan Semiconductor Co Ltd	Taiwan	Information Technology	9.70
Tencent Holdings Ltd	Mainland China	Communication Services	5.91
Samsung Electronics Co Ltd	South Korea	Information Technology	5.23
Reliance Industries Ltd	India	Energy	4.78
Hyundai Motor Co	South Korea	Consumer Discretionary	4.05
Hon Hai Precision Industry Co	Taiwan	Information Technology	3.58
Alibaba Group Holding Ltd	Mainland China	Consumer Discretionary	3.58
Shriram Finance Ltd	India	Financials	3.58
MediaTek Inc	Taiwan	Information Technology	3.18
SK Hynix Inc	South Korea	Information Technology	3.02

## Risk disclosures

- 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.

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### Glossary



## 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 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 30 June 2024**

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Further information about the Company including the Prospectus, the most recent annual and semi-annual reports of the Company and the latest share prices, may be obtained free of charge, in English, from the Registrar and Transfer Agent by emailing [amgtransferagency@lu.hsbc.com](mailto:amgtransferagency@lu.hsbc.com), or by visiting [www.global.assetmanagement.hsbc.com](http://www.global.assetmanagement.hsbc.com).

The most recent Prospectus is available in English and German. Key Information Document (PRIIPs KID) are available in the local language where they are registered.

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Further Information can be found in the prospectus.

Term: The management company cannot terminate the Fund unilaterally. The Board of Directors may furthermore decide to liquidate the Fund in certain circumstances set out in the prospectus and articles of incorporation of the Fund. Further additional and complete information (including but not limited to) investor rights, costs and charges, please refer to the prospectus.

Detailed information for article 8 and 9 sustainable investment products, as categorised under the Sustainable Finance Disclosure Regulation (SFDR), including; description of the environmental or social characteristics or the sustainable investment objective; methodologies used to assess, measure and monitor the environmental or social characteristics and the impact of the selected sustainable investments and; objectives and benchmark information, can be found at: <https://www.assetmanagement.hsbc.co.uk/en/intermediary/investment-expertise/sustainable-investments/sustainable-investment-product-offering>