

# HSBC Global Investment Funds

## CHINESE EQUITY

Marketing communication | Monthly report 28 February 2026 | Share class ADGBP

### Investment objective

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

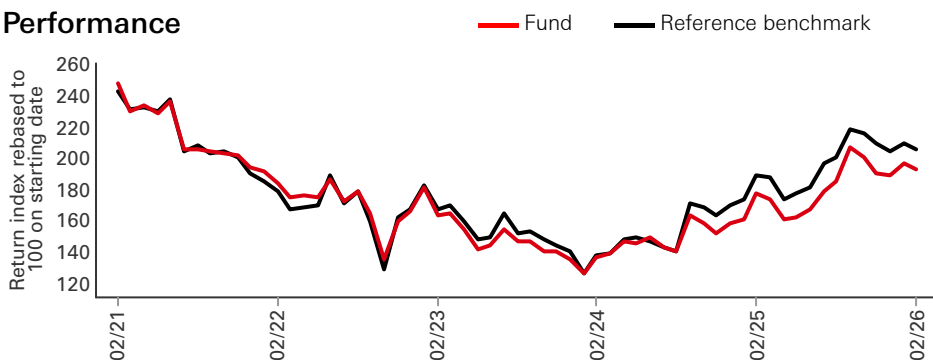
### Investment strategy

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, China, including Hong Kong SAR. The Fund includes the identification and analysis of a company's environmental and social factors and corporate governance practices as an integral part of the investment decision making process. Companies 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 70% in China A and China B-shares, up to 10% of its assets in other funds, up to 10% in Real Estate Investment Trusts 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.

### Performance



### Share Class Details

Key metrics	
NAV per Share	<b>GBP 21.39</b>
Performance 1 month	<b>-1.50%</b>
Volatility 3 years	<b>19.25%</b>
Fund facts	
UCITS V compliant	<b>Yes</b>
Dividend treatment	<b>Distributing</b>
Distribution Frequency	<b>Annually</b>
Dividend ex-date	<b>23 May 2025</b>
Dividend Yield <sup>1</sup>	<b>0.69%</b>
Last Paid Dividend	<b>0.147291</b>
Dealing frequency	<b>Daily</b>
Valuation Time	<b>17:00 Luxembourg</b>
Share Class Base Currency	<b>GBP</b>
Domicile	<b>Luxembourg</b>
Inception date	<b>28 October 2011</b>
Fund Size	<b>USD 826,769,857</b>
Reference benchmark	<b>100% MSCI China 10/40 Net</b>
Managers	<b>Caroline Yu Maurer</b>
Fees and expenses	
Minimum Initial Investment	<b>USD 5,000</b>
Ongoing Charge Figure <sup>2</sup>	<b>1.896%</b>
Codes	
ISIN	<b>LU0544977928</b>
Bloomberg ticker	<b>HSCEADS LX</b>

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

<sup>2</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.

**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.**

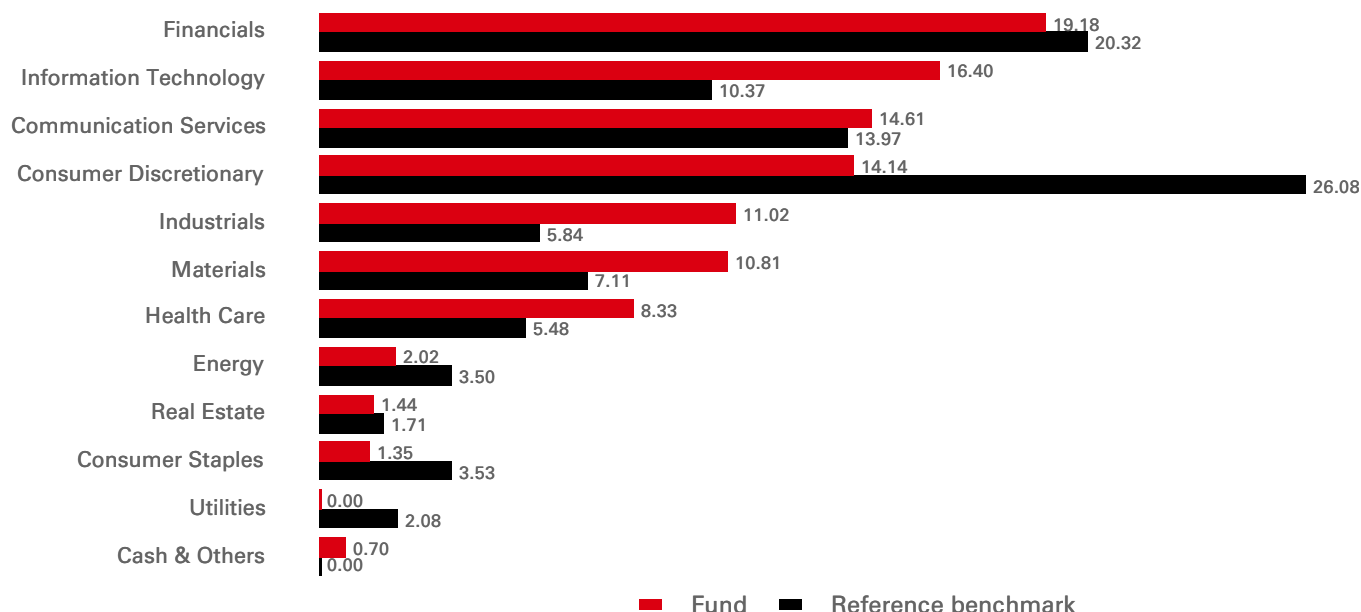
**Source: HSBC Asset Management, data as at 28 February 2026**

Performance (%)	YTD	1 month	3 months	6 months	1 year	3 years ann	5 years ann
<b>ADGBP</b>	<b>2.13</b>	<b>-1.50</b>	<b>1.46</b>	<b>4.09</b>	<b>9.24</b>	<b>5.72</b>	<b>-4.84</b>
Reference benchmark	0.19	-2.25	-2.20	2.21	8.49	7.18	-3.33

Rolling Performance (%)	28/02/25-28/02/26	29/02/24-28/02/25	28/02/23-29/02/24	28/02/22-28/02/23	28/02/21-28/02/22
<b>ADGBP</b>	<b>9.24</b>	<b>29.48</b>	<b>-16.46</b>	<b>-11.30</b>	<b>-25.57</b>
Reference benchmark	8.49	37.46	-17.44	-6.70	-26.49

Equity characteristics	Fund	Reference benchmark	3-Year Risk Measures	ADGBP	Reference benchmark
No. of holdings ex cash	85	594	Volatility	19.25%	21.35%
Average Market Cap (USD Mil)	167,549	123,849	Information ratio	-0.23	--
			Beta	0.86	--

**Sector Allocation (%)**



MSCI ESG Score	ESG score	E	S	G
Fund	6.3	6.4	5.4	5.0
Reference benchmark	6.2	6.5	5.2	4.8

The MSCI ESG Key Issue Score is the numerical, weighted average of MSCI's E, S, and G pillar scores. A higher number indicates a more favorable ESG profile in the view of MSCI. The weighted averages of the Key Issue Scores are aggregated and companies' scores are normalized by their industries. After any overrides are factored in, each company's Final Industry-Adjusted Score corresponds to a rating. For more information, see MSCI ESG Ratings Methodology @<https://www.msci.com/esg-and-climate-methodologies>

<b>Top 10 Holdings</b>	<b>Sector</b>	<b>Weight (%)</b>
Alibaba Group Holding Ltd	Consumer Discretionary	8.76
Tencent Holdings Ltd	Communication Services	7.72
Zijin Mining Group Co Ltd	Materials	6.73
China Construction Bank Corp	Financials	5.61
Ping An Insurance Group Co of China Ltd	Financials	4.67
NetEase Inc	Communication Services	3.49
Baidu Inc	Communication Services	2.67
China Life Insurance Co Ltd	Financials	2.61
Contemporary Amperex Technology Co Ltd	Industrials	2.33
Jiangsu Hengli Hydraulic Co Ltd	Industrials	2.18

## 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.

Follow us on:



---

For more information please contact us  
at Website:  
[mena.assetmanagement.hsbc.com](http://mena.assetmanagement.hsbc.com)

---

### Glossary



[mena.assetmanagement.hsbc.com/api/v1/download/document/lu0449509016/ae/en/glossary](http://mena.assetmanagement.hsbc.com/api/v1/download/document/lu0449509016/ae/en/glossary)

## Index Disclaimer

Source: MSCI. The MSCI information may only be used for your internal use, may not be reproduced or disseminated in any form and may not be used as a basis for or a component of any financial instruments or products or indices. None of the MSCI information is intended to constitute investment advice or a recommendation to make (or refrain from making) any kind of investment decision and may not be relied on as such. Historical data and analysis should not be taken as an indication or guarantee of any future performance analysis, forecast or prediction. The MSCI information is provided on an "as is" basis and the user of this information assumes the entire risk of any use made of this information. MSCI, each of its affiliates and each other person involved in or related to compiling, computing or creating any MSCI information (collectively, the "MSCI Parties") expressly disclaims all warranties (including, without limitation, any warranties of originality, accuracy, completeness, timeliness, non-infringement, merchantability and fitness for a particular purpose) with respect to this information. Without limiting any of the foregoing, in no event shall any MSCI Party have any liability for any direct, indirect, special, incidental, punitive, consequential (including, without limitation, lost profits) or any other damages. ([www.msci.com](http://www.msci.com))

## 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 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 28 February 2026**

## Important Information

This document is prepared for information purposes only and does not constitute investment advice or a recommendation to any reader of this content to buy or sell investments nor should it be regarded as investment research. Any views and opinions expressed are subject to change without notice. Any forecast, projection or target where provided is indicative only and is not guaranteed in any way. HSBC Investment Funds (Luxembourg) S.A. – Dubai Branch (“HIFL – Dubai Branch”) accepts no liability for any failure to meet such forecast, projection or target. HIFL – Dubai Branch is marketing the product to investors in accordance with the applicable requirements. HIFL – Dubai Branch has based this document on information obtained from sources it reasonably believes to be reliable. However, HIFL – Dubai Branch does not warrant, guarantee or represent, expressly or by implication, the accuracy, validity or completeness of such information. This does not override mandatory obligations under the law of the United Arab Emirates.

The value of investments and the income from them can go down as well as up and investors may not get back the amount originally invested. The capital invested in the fund can increase or decrease and is not guaranteed. Unless stated otherwise, all portfolio data shown reflects the master fund’s holdings, not direct investments by the feeder fund. Past performance contained in this document is not a reliable indicator of future performance whilst any forecasts, projections and simulations contained herein should not be relied upon as an indication of future results. You must not, therefore, rely on the content of this document when making any investment decisions. You should always consider seeking professional advice when thinking about undertaking any form of investment.

Where overseas investments are held the rate of currency exchange may cause the value of such investments to go down as well as up. Investments in foreign markets involve risks such as currency rate fluctuations, potential differences in accounting and taxation policies, as well as possible political, economic, and market risks. These risks are heightened for investments in emerging markets which are also subject to greater illiquidity and volatility than developed foreign markets. Investments in emerging markets are by their nature higher risk and potentially more volatile than those inherent in some established markets. Economies in Emerging Markets generally are heavily dependent upon international trade and, accordingly, have been and may continue to be affected adversely by trade barriers, exchange controls, managed adjustments in relative currency values and other protectionist measures imposed or negotiated by the countries with which they trade. These economies also have been and may continue to be affected adversely by economic conditions in the countries in which they trade. Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

It is important to note that the Shariah investment restrictions placed on the investments in the HSBC Islamic Funds may result in the funds performing less well than funds with similar objectives which are not subject to these restrictions. Global Shariah Supervisory Committee reviewed the marketed financial products or services. The views of the HSBC GSSC may differ from those of other Shariah advisers and different Shariah standards may be applied by different Shariah boards and advisers. You acknowledge that you are solely responsible for satisfying yourself as to whether a particular Product you wish to take is Shariah compliant for your purposes in accordance with the Shariah principles applicable to, and interpreted by, you and your Shariah advisers.

The contents of this document may not be reproduced or further distributed to any person or entity, whether in whole or in part, for any purpose. All non-authorized reproduction or use of this document will be the responsibility of the user and may lead to legal proceedings. Some of the statements contained in this document may be considered forward looking statements which provide current expectations or forecasts of future events. Such forward looking statements are not guarantees of future performance or events and involve risks and uncertainties. Actual results may differ materially from those described in such forward-looking statements as a result of various factors. We do not undertake any obligation to update the forward-looking statements contained herein, or to update the reasons why actual results could differ from those projected in the forward-looking statements. This document has no contractual value and is not by any means intended as a solicitation, nor a recommendation for the purchase or sale of any financial instrument in any jurisdiction in which such an offer is not lawful. The views and opinions expressed herein are those of HIFL – Dubai Branch and are subject to change at any time. These views may not necessarily indicate current portfolios' composition.

HSBC Asset Management is the brand name for the asset management business of HSBC Group. HIFL – Dubai Branch is a member of HSBC Group and HSBC Asset Management. This document is distributed in the United Arab Emirates by HIFL – Dubai Branch, with the entity marketing the relevant product in accordance with the applicable local laws and regulations.

Copyright © 2026, HSBC Investment Funds (Luxembourg) S.A. – Dubai Branch (Level 20, HSBC Tower, PO Box 66, Downtown Dubai, United Arab Emirates) regulated by the CMA in the UAE, to conduct investment fund management, portfolios management, fund administration activities (CMA Category 2 licence No. 20200000336) and promotion activities (CMA Category 5 license No. 20200000327). All rights reserved. No part of this publication may be reproduced, stored in a retrieval system, or transmitted, on any form or by any means, electronic, mechanical, photocopying, recording, or otherwise, without the prior written permission of HIFL – Dubai Branch.