

HSBC Global Investment Funds

CHINESE EQUITY

Marketing communication | Monthly report 30 June 2025 | 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

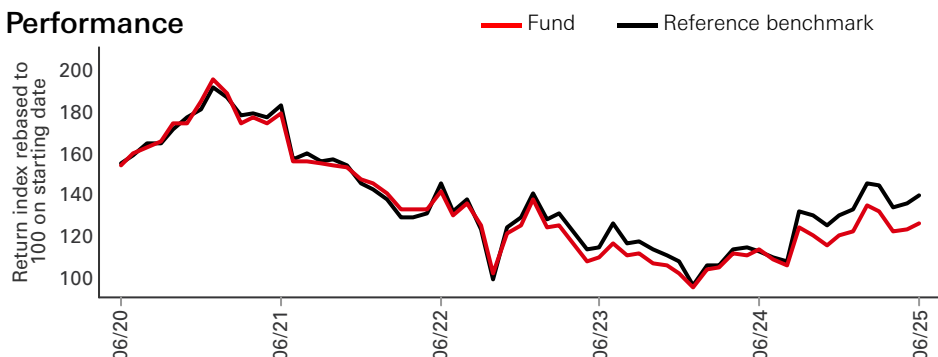
The Fund is actively managed. In normal market conditions, the Fund will invest at least 90% of its assets in shares (or securities similar to shares) of companies of any size that are based in or carry out the larger part of their business activities in, China, including Hong Kong SAR. The Fund includes 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	GBP 18.44
Performance 1 month	2.58%
Volatility 3 years	25.05%

Fund facts

UCITS V compliant	Yes
Dividend treatment	Distributing
Distribution Frequency	Annually
Dividend ex-date	23 May 2025
Dividend Yield ¹	0.80%
Last Paid Dividend	0.147291
Dealing frequency	Daily
Valuation Time	17:00 Luxembourg
Share Class Base Currency	GBP
Domicile	Luxembourg
Inception date	28 October 2011
Fund Size	USD 750,329,405
Reference benchmark	100% MSCI China 10/40 Net
Managers	Caroline Yu Maurer

Fees and expenses

Minimum Initial Investment	USD 5,000
Ongoing Charge Figure ²	1.896%

Codes

ISIN	LU0544977928
Bloomberg ticker	HSCEADS 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.

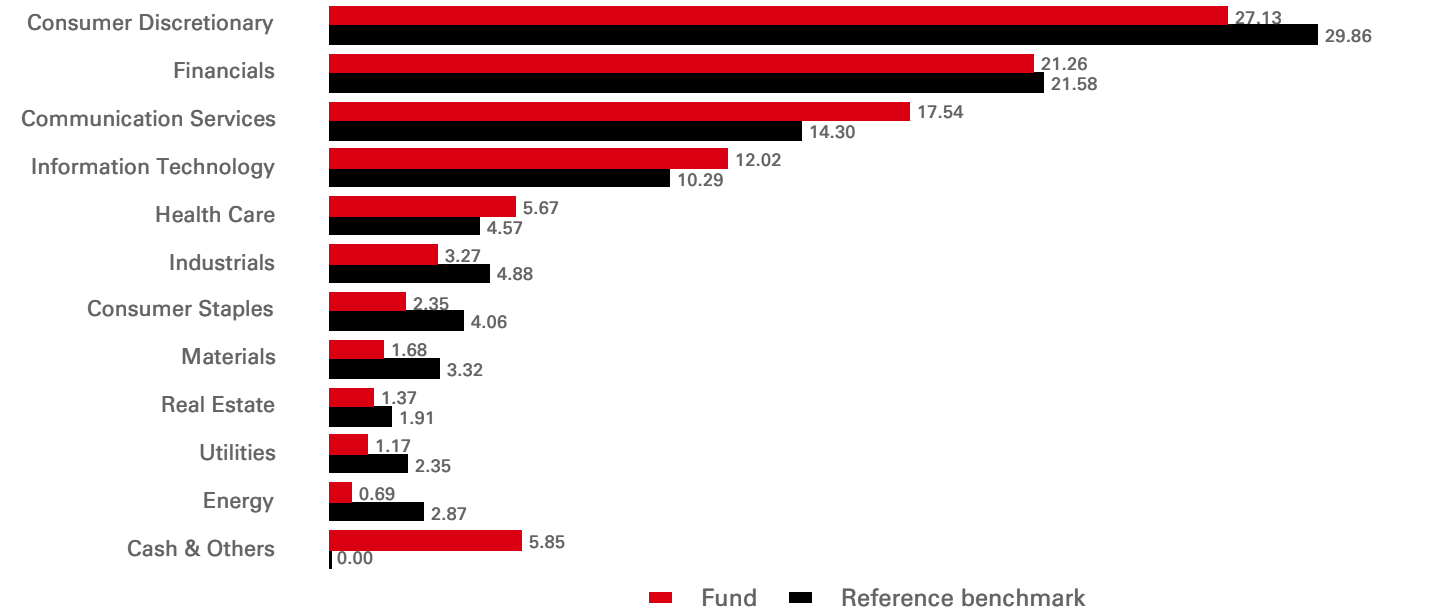
Source: HSBC Asset Management, data as at 30 June 2025

Performance (%)	YTD	1 month	3 months	6 months	1 year	3 years ann	5 years ann
ADGBP	5.57	2.58	-3.82	5.57	11.84	-3.58	-3.80
Reference benchmark	7.20	2.52	-3.35	7.20	23.98	-1.35	-2.11

Rolling Performance (%)	30/06/24-30/06/25	30/06/23-30/06/24	30/06/22-30/06/23	30/06/21-30/06/22	30/06/20-30/06/21
ADGBP	11.84	3.48	-22.56	-21.29	16.78
Reference benchmark	23.98	-2.08	-20.91	-20.47	17.69

Equity characteristics	Fund	Reference benchmark	3-Year Risk Measures	ADGBP	Reference benchmark
No. of holdings ex cash	74	557	Volatility	25.05%	29.43%
Average Market Cap (USD Mil)	160,604	123,805	Information ratio	-0.32	--
			Beta	0.83	--

Sector Allocation (%)



Top 10 Holdings	Sector	Weight (%)
Tencent Holdings Ltd	Communication Services	9.33
Alibaba Group Holding Ltd	Consumer Discretionary	8.47
Xiaomi Corp	Information Technology	7.77
China Construction Bank Corp	Financials	7.17
NetEase Inc	Communication Services	4.76
Industrial & Commercial Bank of China Ltd	Financials	3.32
Pop Mart International Group Ltd	Consumer Discretionary	3.14
PDD Holdings Inc	Consumer Discretionary	3.13
Meituan	Consumer Discretionary	2.57
BYD Co Ltd	Consumer Discretionary	2.47

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.

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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 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 June 2025

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Glossary



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