

HSBC Global Investment Funds

ASIA EX JAPAN EQUITY

Marketing communication | Monthly report 31 August 2025 | Share class AC

Investors should note that, relative to the expectations of the Autorité des Marchés Financiers, this UCITS presents disproportionate communication on the consideration of non-financial criteria in its investment policy.

Investment objective

The Fund aims to provide long term capital growth by investing in a portfolio of Asian (excluding Japanese) 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 Asia (excluding Japan). The Fund invests in both developed markets and emerging markets. 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 50% 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% in other funds, may invest in bank deposits and money market instruments for treasury purposes and will not invest more than 10% in Real Estate Investment Trusts. 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	USD 85.56
Performance 1 month	1.88%
Volatility 3 years	21.53%
Fund facts	
UCITS V compliant	Yes
Dividend treatment	Accumulating
Dealing frequency	Daily
Valuation Time	17:00 Luxembourg
Share Class Base Currency	USD
Domicile	Luxembourg
Inception date	7 April 2003
Fund Size	USD 318,639,647
Reference benchmark	100% MSCI AC Asia ex Japan
Managers	Stanley Chen Ruby Lau

Fees and expenses	
Ongoing Charge Figure ¹	1.846%

Codes	
ISIN	LU0165289439
Bloomberg ticker	HSBASEA LX

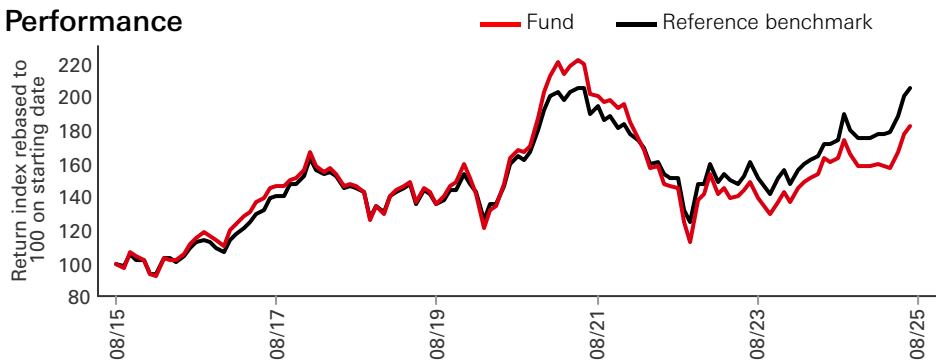
¹Ongoing Charges Figure is based on expenses over a year. The figure includes annual management charge but not the transaction costs. Such figures may vary from time to time.

Past performance does not predict future returns. Future returns will depend inter alia on market developments, the fund manager's skill, the fund's level risk and management costs and if applicable subscription and redemption costs. The return, the value of money invested in the fund may become negative as a result of price losses and currency fluctuations. There is no guarantee that all of your invested capital can be redeemed. Unless stated otherwise, inflation is not taken into account.

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 31 August 2025

Performance

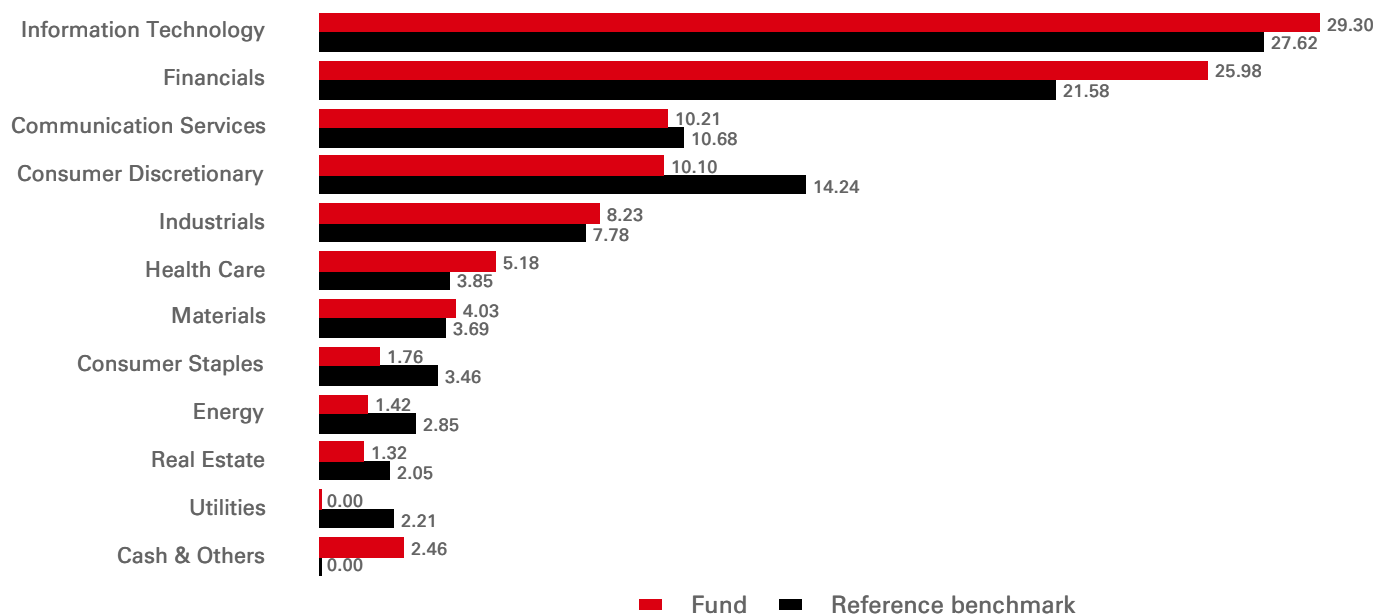


Performance (%)	Year to date	1 month	3 months	6 months	1 year	3 years ann	5 years ann	10 years ann
AC	16.79	1.88	11.58	16.53	14.00	8.45	2.04	6.39
Reference benchmark	18.72	1.10	9.97	16.64	18.96	11.02	4.72	7.59

Calendar year performance (%)	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
AC	-9.15	8.29	40.31	-16.65	23.04	26.94	-3.72	-27.20	0.11	11.63
Reference benchmark	-9.17	5.44	41.72	-14.37	18.17	25.02	-4.72	-19.67	5.98	11.96

Equity characteristics	Fund	Reference benchmark	3-Year Risk Measures	AC	Reference benchmark
No. of holdings ex cash	59	995	Volatility	21.53%	19.06%
Average Market Cap (USD Mil)	221,812	215,387	Information ratio	-0.50	--
			Beta	1.10	--

Sector Allocation (%)



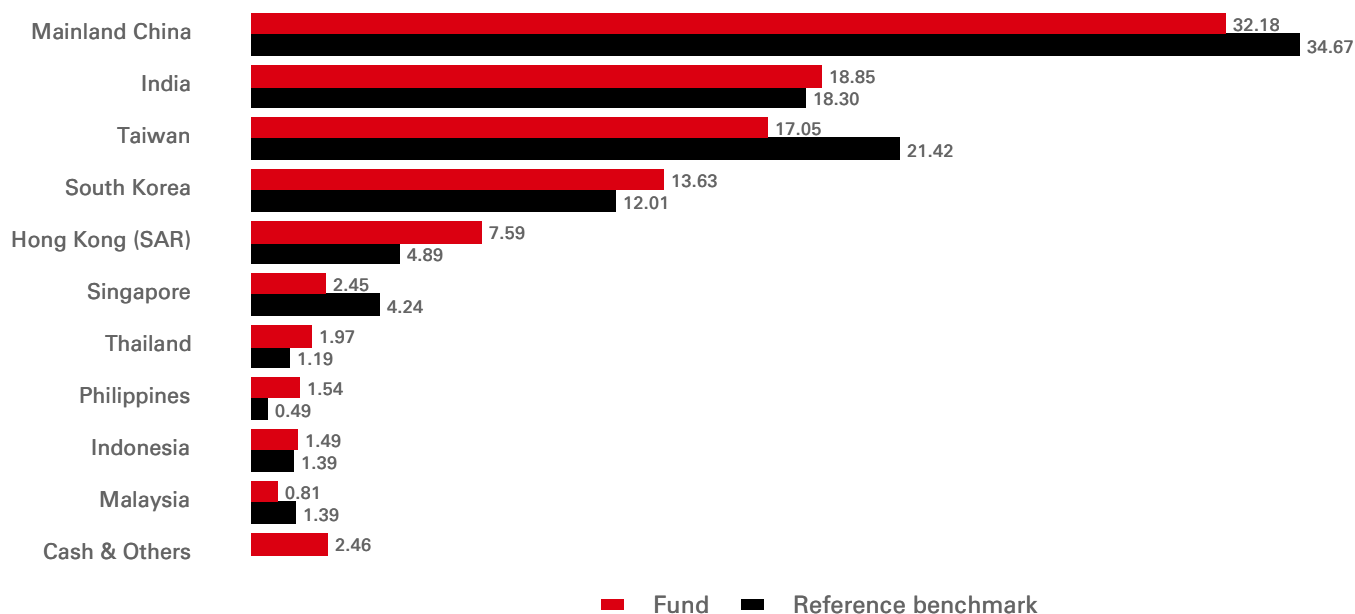
MSCI ESG Score	ESG score	E	S	G
Fund	6.5	6.5	5.5	5.3
Reference benchmark	6.2	6.2	5.2	5.1

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 favourable 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>

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Source: HSBC Asset Management, data as at 31 August 2025

Geographical Allocation (%)



Top 10 Holdings	Location	Sector	Weight (%)
Taiwan Semiconductor Co Ltd	Taiwan	Information Technology	9.34
Tencent Holdings Ltd	Mainland China	Communication Services	8.06
Samsung Electronics Co Ltd	South Korea	Information Technology	4.49
Alibaba Group Holding Ltd	Mainland China	Consumer Discretionary	3.34
Ping An Insurance Group Co of China Ltd	Mainland China	Financials	3.22
HDFC Bank Ltd	India	Financials	3.20
AIA Group Ltd	Hong Kong (SAR)	Financials	2.71
Hong Kong Exchanges & Clearing Ltd	Hong Kong (SAR)	Financials	2.70
China Construction Bank Corp	Mainland China	Financials	2.69
Hon Hai Precision Industry Co Ltd	Taiwan	Information Technology	2.66

Risk Disclosure

- 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.
- 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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For more information please contact us at Website:
www.assetmanagement.hsbc.com/fr

Glossary



www.assetmanagement.hsbc.co.uk/api/v1/download/document/lu0165289439/gb/en/glossary

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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 issuer, sector 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 31 August 2025

Important Information

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Tax treatment depends on the individual circumstances of each client and may be subject to change in the future.

Capital is not guaranteed. It is important to remember that the value of investments and any income from them can go down as well as up and is not guaranteed.

Please note that the distribution of the product can stop at any time by decision of the management company.

Consequently, HSBC Asset Management will not be held responsible for any investment or disinvestment decision taken on the basis of the commentary and/or analysis in this document.

All data from HSBC Asset Management unless otherwise specified.

Any third party information has been obtained from sources we believe to be reliable, but which we have not independently verified.

Further additional and complete information (including but not limited to) investor rights, costs and charges, please refer to 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.

If necessary, investors can refer to the complaints handling charter available in the banner of our website:

<https://www.assetmanagement.hsbc.se/-/media/files/attachments/common/traitement-reclamation-amfr-eng-2024.pdf>

This fund is a sub fund of HSBC Global Investment Funds, a Luxembourg domiciled SICAV.

Before subscription, investors should refer to Key Investor Document (KID) of the fund as well as its complete prospectus. For more detailed information on the risks associated with this fund, investors should refer to the complete prospectus of the fund.

The shares of HSBC Global Investment Funds have not been and will not be offered for sale or sold in the United States of America, its territories or possessions and all areas subject to its jurisdiction, or to United States Persons.

Shares of the Company may not be offered or sold for sale or sold to any "U.S. Person within the meaning of the Articles of Incorporation, i.e. a citizen or resident of the United States of America (the "United States"), a partnership organized or existing under the laws of any state, territory or possession of the United States, or a corporation organized or existing under the laws of the United States or of any state, territory or possession thereof, or any estate or trust, other than an estate or trust the income of which from sources outside the United States is not includible in gross income for purposes of computing United States income tax payable by it.

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, or by visiting 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.

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>