

# HSBC Global Investment Funds - Asia ex Japan Equity Smaller Companies

Share Class EC

As at 30 April 2020



## Investment Aim

The Fund aims to provide long-term capital growth by investing in shares (or securities that are similar to shares) of Asian (excluding Japanese) smaller companies. These companies are deemed smaller, as measured by their market capitalisation (the market value of their shares). In normal market conditions, the Fund invests at least 90% in the shares of companies that are based in, or carry out most of their business in, Asia (excluding Japan) while a minimum of 70% of the Fund's assets is invested in smaller companies defined as those in the bottom 25% by market capitalisation. The Fund invests in both developed and emerging markets in Asia. The Fund's maximum exposure to China A-shares and China B-shares is 50% of its assets. The Fund may invest up to 10% of its assets into other funds. See the Prospectus for a full description of the investment objectives and derivative usage.

## Risk Disclosure

It is important to remember that the value of investments can go down as well as up and you may not get back the amount originally invested. 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 emerging markets are by their nature higher risk and potentially more volatile than those inherent in some established markets. This fund holds investments in smaller companies which may be subject to significant price movements, and may be difficult to buy and sell. Stock market investments should be viewed as a medium to long term investment and should be held for at least five years. For a full list of risks, please refer to the Prospectus and KIID.

## Performance in USD

Net returns % for periods ended 30 April

	Months				Years (Annualised)			Calendar Years			
	1	3	6	YTD	1	3	5	2019	2018	2017	2016
Fund	12.95	-14.28	-15.13	-17.19	-20.12	-9.70	-4.47	3.05	-24.66	36.63	9.78
Benchmark	12.70	-12.66	-13.52	-16.53	-17.33	-5.26	-4.64	7.23	-18.87	33.52	-2.28

Past performance is not a reliable indicator of future returns.

The figures are calculated in USD, and changes in the rate of currency exchange may affect the value of your investment.

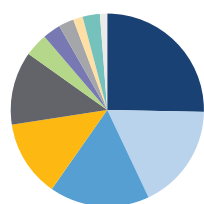
Returns are cumulative for all periods of 12 months or less.

Source: HSBC Global Asset Management, performance returns are based on a NAV per share basis, net of fees, with gross income reinvested. MSCI Index data is provided by Rimes.

## Country Breakdown

## Sector Breakdown

Sector	Fund (%)	Benchmark (%)
Information Technology	23.01	20.69
Industrials	15.76	12.45
Consumer Discretionary	14.57	13.55
Materials	10.83	9.17
Health Care	9.16	10.71
Real Estate	6.46	12.47
Consumer Staples	5.40	5.37
Utilities	3.88	0.00
Financials	3.38	7.06
Communication Services	3.35	4.45
Others	2.96	2.65
Benchmark Other	0.00	1.42
Cash	1.25	0.00
<b>Total</b>	<b>100.00</b>	<b>100.00</b>



### Country (Fund %)

Taiwan	(25.30)
Hong Kong	(17.67)
Korea, Republic of, (South Korea)	(16.73)
India	(12.87)
China	(12.30)
Singapore	(3.87)
Thailand	(3.00)
Malaysia	(2.57)
Indonesia	(1.60)
Others	(2.84)
Cash	(1.25)

## Fund Share Class Details

### Performance benchmark

MSCI AC Asia ex Japan Small Cap Net

### First price date

12 June 2007

### Fund launch date

21 November 1997

### Minimum initial investment

5,000 USD (or equivalent)

### Share class currency

USD

### Dividends

Accumulated

### Dealing time

Daily by 10am CET

### Valuation time

Daily at 5pm CET

### Ongoing charge

2.35%

Where the share class has been priced for at least a full financial year, the ongoing charge figure is based on the actual expenses in the UCITS' annual report for that year. Charges may vary from year to year. Otherwise, the ongoing charge figure displayed would be an estimate.

### Management fees

2.00%

### Maximum initial charge

5.00%

### Financial year end

31 March

### Regular savings scheme

Not Available

### Lead portfolio manager

Elina Fung

Alex Kwan

### Management company

HSBC Investment Funds (Luxembourg) S.A.

### Investment adviser

HSBC Global Asset Management (Hong Kong) Limited

### Code

ISIN: LU0164870239

Historically the comparative investment benchmark has been: MSCI AC Far East Free ex Japan Net from launch to 31/10/2008.

## Top Holdings

Security Name	Fund (%)
1 UNIMICRON TECHNOLOGY CORP	2.44
2 CHINA OVERSEAS GRAND OCEANS	2.19
3 AIRTAC INTERNATIONAL GROUP	1.97
4 ASIA CEMENT CORP	1.89
5 SILERGY CORP	1.88
6 POYA INTERNATIONAL CO LTD	1.88
7 KING YUAN ELECTRONICS CO LTD	1.84
8 A-LIVING SERVICES CO LTD-H	1.83
9 YAGEO CORPORATION	1.82
10 CJ LOGISTICS	1.70
<b>Total</b>	<b>19.44</b>

The Top Holdings may include short term instruments that are held as cash equivalents.

### Contact Details

Further information about HSBC Global Asset Management, details of our individual funds performance and prices can be found at: [www.assetmanagement.hsbc.com](http://www.assetmanagement.hsbc.com)

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## Fund Characteristics

Fund size (in millions) (USD)	446.89
Current price (USD)	48.82
Number of holdings	119
Tracking error (3 year) %	4.52
High share price last 12 months (USD)	61.53
Low share price last 12 months (USD)	37.94

### Glossary of terms

**Tracking Error** is a measure of relative risk. It is the standard deviation of the relative returns. Low tracking error indicates correlation to benchmark.