HSBC Asset Management

HSBC Global Investment Funds

TURKEY EQUITY

Marketing communication | Monthly report 30 September 2026 | Share class EC

Investment objective

The Fund aims to provide long term capital growth and income by investing in a portfolio of Türkiye shares.

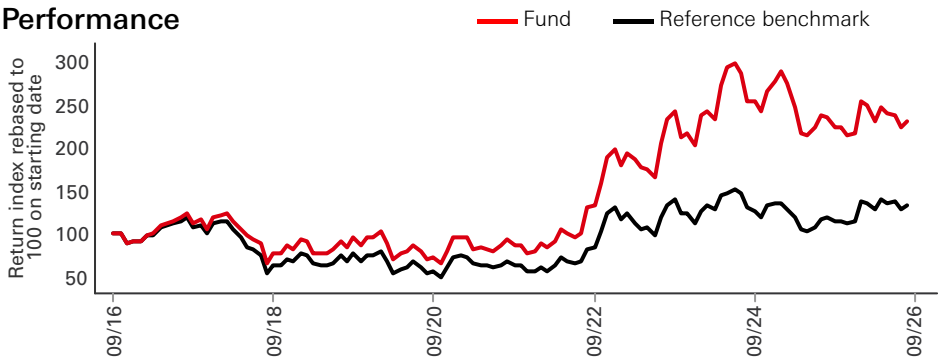
Investment strategy

The Fund is actively managed.
In normal market conditions, the Fund will primarily invest in shares (or securities similar to shares) of companies of any size, that are based in, or carry out most of their business in Türkiye. 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 10% of its assets in other funds, including HSBC funds 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	**EUR 43.66**
Performance 1 month	**-7.14%**
Volatility 3 years	**25.82%**
Fund facts	
UCITS V compliant	**Yes**
Dividend treatment	**Accumulating**
Dealing frequency	**Daily**
Valuation Time	**17:00 Luxembourg**
Share Class Base Currency	**EUR**
Domicile	**Luxembourg**
Inception date	**1 September 2006**
Fund Size	**EUR 75,016,894**
Reference benchmark	**100% BIST 100**
Managers	**Murat Ignebekcili**
Fees and expenses	
Minimum Initial Investment	**USD 5,000**
Ongoing Charge Figure[1]	**2.650%**
Codes	
ISIN	**LU0213962813**
Valoren	**2093431**
Bloomberg ticker	**HSHTREC LX**

[1]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.
For definition of terms, please refer to the Glossary QR code and Prospectus.
Reference Performance Benchmark: BIST100 since 1 Jan 2020. Prior to that the benchmark was MSCI Turkey 10/40 Net from 31 Dec 2014 to 31 Dec 2019. Prior to that the benchmark was MSCI Turkey Gross.
Source: HSBC Asset Management, data as at 30 September 2026

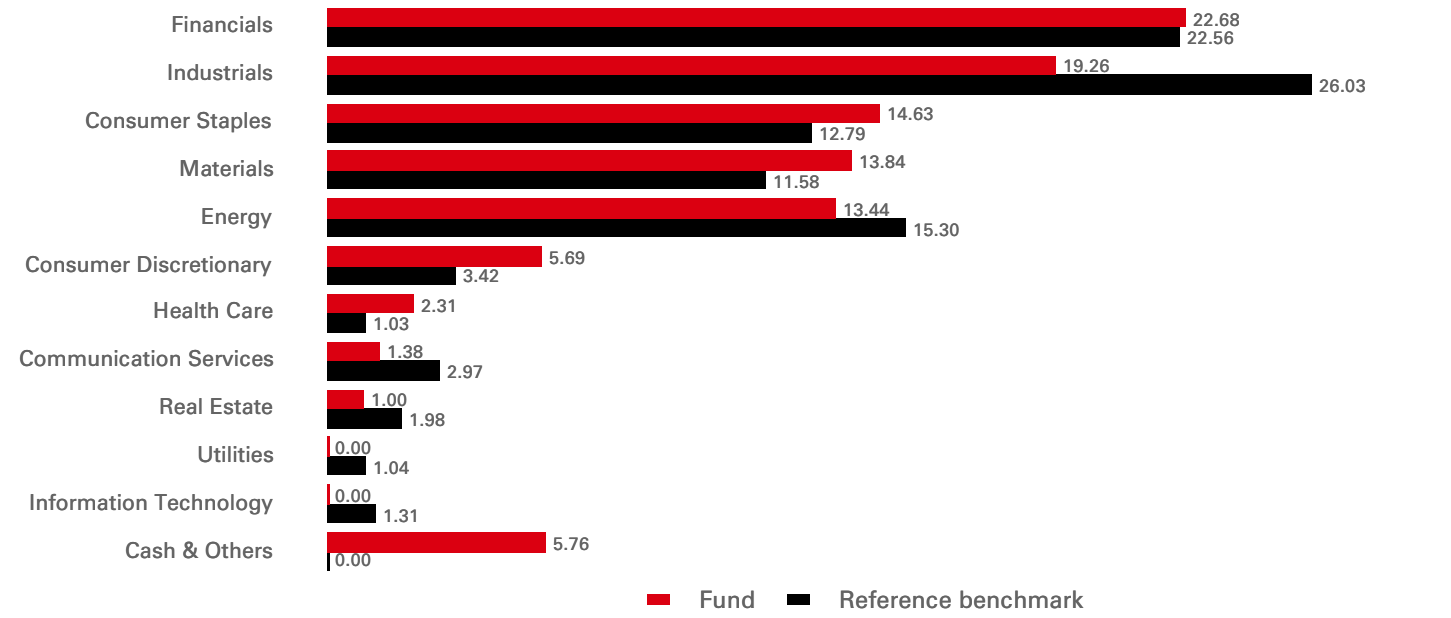
Performance (%)	YTD	1 month	3 months	6 months	1 year	3 years ann	5 years ann	10 years ann
EC	**-1.33**	**-7.14**	**-10.35**	**-7.12**	**-4.02**	**-3.94**	**19.77**	**7.90**
Reference benchmark	-2.52	-15.93	-18.75	-13.31	-3.23	-7.35	12.21	1.11

Rolling Performance (%)	30/09/25-30/09/26	30/09/24-30/09/25	30/09/23-30/09/24	30/09/22-30/09/23	30/09/21-30/09/22	30/09/20-30/09/21	30/09/19-30/09/20	30/09/18-30/09/19	30/09/17-30/09/18	30/09/16-30/09/17
EC	**-4.02**	**-12.10**	**5.07**	**81.74**	**52.95**	**17.34**	**-22.60**	**23.68**	**-31.54**	**12.89**
Reference benchmark	-3.23	-9.07	-9.61	68.26	32.90	11.08	-26.12	19.65	-40.92	8.25

Equity characteristics	Fund	Reference benchmark
No. of holdings ex cash	39	100
Average Market Cap (EUR Mil)	8,615	8,874

3-Year Risk Measures	EC	Reference benchmark
Volatility	25.82%	26.62%
Information ratio	0.37	--
Beta	0.91	--

Sector Allocation (%)



Past performance does not predict future returns. The figures are calculated in the share class base currency, dividend reinvested, net of fees.
Source: HSBC Asset Management, data as at 30 September 2026

Top 10 Holdings	Sector	Weight (%)
ASELSAN ELEKTRONIK SANAYI	Industrials	9.19
BIM BIRLESIK MAGAZALAR AS	Consumer Staples	9.10
TUPRAS-TURKIYE PETROL RAFINE	Energy	8.87
TOFAS TURK OTOMOBIL FABRIKA	Consumer Discretionary	4.94
AKBANK T.A.S.	Financials	4.39
ASTOR TRANSFORMATOR ENERJI T	Industrials	4.14
TURKIYE IS BANKASI-C	Financials	3.97
TURKIYE GARANTI BANKASI	Financials	3.74
KOC HOLDING AS	Industrials	3.47
AKCANSA CIMENTO	Materials	3.24

Source: HSBC Asset Management, data as at 30 September 2026

Risk Disclosure

- The Fund may be concentrated in a limited number of securities, economic sectors and/or countries and as a result, may be more volatile and have a greater risk of loss than more broadly diversified funds.
- 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.

Index Disclaimer

Borsa Istanbul does not benchmark in accordance with this Agreement, shall state that Borsa Istanbul does not sponsor, guarantee or provide surety for the use of the Index/Indices by the Licensee, nor does it guarantee the sequence, accuracy and/or the entirety of the data used in calculating the Index. nor can it be held responsible for any loss or damage to the Licensee or to third parties arising from any faults, failures, delays, omissions, inaccuracy in data transmission or stopping of data dissemination due to any reasons, for any errors, omissions, delays and/or negligence in the calculation and/or dissemination of the Indices, or for the use of the Indices as benchmark for collective investment instruments.

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. 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 September 2026

Follow us on:

HSBC Asset Management

For more information please contact us at Tel: +41 (0) 44 206 26 00.
Website:
www.assetmanagement.hsbc.com/ch

Glossary

www.assetmanagement.hsbc.ch/api/v1/download/document/lu0164939612/ch/en/glossary

Important Information

This marketing document is intended solely for professional investors in Switzerland. It does not constitute a recommendation to buy or sell any investment product and does not replace legal or tax advice. This document has no contractual value. The fund is authorized for distribution in Switzerland according to article 120 of CISA. The representative in Switzerland is: HSBC Asset Management (Switzerland) AG, Gartenstrasse 26, Postfach, CH-8002 Zürich, Schweiz. Paying agent: HSBC Private Bank (Suisse) S.A., Quai des Bergues 9-17, P. O. Box 2888, CH-1211 Geneva 1. Investors can obtain the prospectus, Key Information Document (KID), articles of incorporation, and the (semi-) annual report free of charge from the representative. The shares in the fund have not been and will not be registered under the US Securities Act of 1933 and are not available for sale to US persons. Past performance is not an indication of future returns. Please consult the KID and prospectus before investing.

Source: HSBC Asset Management, data as at 30 September 2026