

HSBC Collective Investment Trust

Interim Report 2024



HSBC
Global Asset
Management

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Statement of Assets and Liabilities

HSBC Collective Investment Trust

as at 30 September 2024

At 30 September 2024

	HSBC China Multi-Asset Income Fund HKD	HSBC All China Bond Fund RMB	HSBC Asia Pacific ex Japan Equity Volatility Focused Fund USD	HSBC Euro Multi-Asset Income Fund EUR	HSBC Asia High Income Bond Fund USD
Assets					
Financial assets at fair value through profit or loss	3,181,947,007	784,679,956	40,972,808	41,166,388	509,773,141
Dividend receivable	4,407,315	–	49,440	14,586	–
Interest receivable	19,870,701	10,580,186	99	44,607	7,050,989
Subscription receivable	10,585,559	12,430,961	674,242	95,802	11,503,823
Amounts due from brokers	74,292,530	21,965,652	125,943	934,205	11,782,771
Other receivable	–	–	–	–	–
Cash collateral assets for derivative financial instruments	–	–	–	–	3,550,000
Cash and cash equivalents	35,947,750	426,658	834,377	291,041	3,084,466
	3,327,050,862	830,083,413	42,656,909	42,546,629	546,745,190
Liabilities					
Financial liabilities at fair value through profit or loss	24,030	163,952	–	119,912	3,413,911
Redemption payable	18,519,682	12,679,494	26,671	–	1,384,930
Amounts due to brokers	115,924,030	20,074,621	126,002	695,068	32,676,274
Distribution payable	11,162,858	1,996,143	69,091	152,339	2,178,609
Tax payables	–	4,981,184	–	–	19,284
Other payables	3,787,230	882,059	154,841	123,932	677,217
	149,417,830	40,777,453	376,605	1,091,251	40,350,225
Net assets attributable to unitholders	3,177,633,032	789,305,960	42,280,304	41,455,378	506,394,965
Representing:					
Financial liabilities	3,177,633,032	789,305,960	42,280,304	41,455,378	506,394,965

Statement of Assets and Liabilities

HSBC Collective Investment Trust

as at 30 September 2024

At 30 September 2024

	HSBC China		HSBC Asia		HSBC Euro	HSBC
	Multi-Asset	HSBC All China	Pacific ex Japan	Equity Volatility	Multi-Asset	Asia High
	Income Fund	Bond Fund	Equity Volatility	Focused Fund	Income Fund	Income Bond
	HKD	RMB	USD	USD	EUR	Fund
						Fund
						USD
Number of units in issue						
Class AC – USD	–	3,365	–	–	–	218,891
Class AM2 – USD	24,328,660	3,144,853	2,812,981	–	–	23,789,695
Class AM3H – USD	–	–	–	–	1,716,820	–
Class AC – RMB	–	299,880	–	–	–	–
Class AM2 – RMB	43,306,295	47,563,838	–	–	–	1,370,374
Class AM3H – RMB	–	–	–	–	2,094,449	–
Class AM30 – RMB	–	–	–	–	–	23,994,242
Class AM2 – HKD	165,227,597	28,794,636	9,551,506	–	–	141,730,949
Class AM3H – HKD	–	–	–	–	13,763,568	–
Class AM2 – EUR	–	–	–	–	309,285	151,990
Class AM30 – EUR	–	–	–	–	–	201,633
Class AM2 – AUD	–	–	–	–	–	893,576
Class AM3H – AUD	–	–	–	–	404,305	–
Class AM30 – AUD	7,024,085	–	–	–	–	4,268,399
Class AM2 – CAD	–	–	–	–	–	197,820
Class AM3H – CAD	–	–	–	–	354,599	–
Class AM30 – CAD	–	–	–	–	–	2,888,646
Class AM3H – NZD	–	–	–	–	204,244	–
Class AM30 – GBP	–	–	–	–	–	2,193,867
Class AM30 – SGD	169,159	–	–	–	–	612,573
Class ZC – USD	–	463,498	–	–	–	–
Class BC – HKD	–	–	318,182	–	–	536,327
Class BC – RMB	–	–	2,405,391	–	–	60,122,298
Class BC – USD	–	–	425,139	–	–	402,604
Class BCO – RMB	–	–	–	–	–	20,187,654
Class BM2 – HKD	–	–	554,287	–	–	767,831
Class BM2 – RMB	–	–	998,073	–	–	11,734,897
Class BM2 – USD	–	–	357,633	–	–	1,324,465
Class BM30 – AUD	–	–	–	–	–	278,392
Class BM30 – RMB	–	–	–	–	–	3,141,080
Class IM2 – USD	–	–	–	–	–	282,629
Class ID2 – USD	–	–	–	–	–	–
Class IC – USD	–	–	–	–	–	498,256

Statement of Assets and Liabilities

HSBC Collective Investment Trust

as at 30 September 2024

At 30 September 2024

	HSBC China Multi-Asset Income Fund HKD	HSBC All China Bond Fund RMB	HSBC Asia Pacific ex Japan Equity Volatility Focused Fund USD	HSBC Euro Multi-Asset Income Fund EUR	HSBC Asia High Income Bond Fund USD
Net asset value per unit					
Class AC – USD	–	65.330	–	–	9.651
Class AM2 – USD	56.420	51.254	7.539	–	6.534
Class AM3H – USD	–	–	–	8.734	–
Class AC – RMB	–	12.824	–	–	–
Class AM2 – RMB	9.199	8.297	–	–	0.953
Class AM3H – RMB	–	–	–	1.231	–
Class AM30 – RMB	–	–	–	–	0.915
Class AM2 – HKD	7.275	6.621	0.969	–	0.842
Class AM3H – HKD	–	–	–	1.116	–
Class AM2 – EUR	–	–	–	9.451	6.911
Class AM30 – EUR	–	–	–	–	7.035
Class AM2 – AUD	–	–	–	–	4.993
Class AM3H – AUD	–	–	–	5.743	–
Class AM30 – AUD	28.232	–	–	–	4.417
Class AM2 – CAD	–	–	–	–	4.964
Class AM3H – CAD	–	–	–	6.145	–
Class AM30 – CAD	–	–	–	–	4.734
Class AM3H – NZD	–	–	–	5.393	–
Class AM30 – GBP	–	–	–	–	8.513
Class AM30 – SGD	36.989	–	–	–	4.981
Class ZC – USD	–	83.656	–	–	–
Class BC – HKD	–	–	1.146	–	1.212
Class BC – RMB	–	–	1.327	–	1.330
Class BC – USD	–	–	8.990	–	9.394
Class BCO – RMB	–	–	–	–	1.340
Class BM2 – HKD	–	–	0.982	–	0.914
Class BM2 – RMB	–	–	1.140	–	1.004
Class BM2 – USD	–	–	7.706	–	7.083
Class BM30 – AUD	–	–	–	–	4.877
Class BM30 – RMB	–	–	–	–	1.009
Class IM2 – USD	–	–	–	–	6.828
Class ID2 – USD	–	–	–	–	–
Class IC – USD	–	–	–	–	8.624

Statement of Assets and Liabilities

HSBC Collective Investment Trust

as at 30 September 2024

	At 30 September 2024			
	HSBC Asia Multi-Asset High Income Fund USD	HSBC Evolving Asia Equity Fund USD	HSBC Global Sustainable Multi Asset Income Fund USD	HSBC Global Diversified Real Return Fund USD
Assets				
Financial assets at fair value through profit or loss	124,705,642	25,232,451	32,748,534	4,724,276
Dividend receivable	143,401	7,013	268,679	14,975
Interest receivable	1,154,220	29	16	–
Subscription receivable	25,752	221,606	255,912	128
Amounts due from brokers	2,992,937	535,864	757,225	63,620
Other receivable	–	–	4,512	–
Cash collateral assets for derivative financial instruments	–	–	–	–
Cash and cash equivalents	873,922	463,001	249,101	20,343
	129,895,874	26,459,964	34,283,979	4,823,342
Liabilities				
Financial liabilities at fair value through profit or loss	36,063	–	40,663	12,634
Redemption payable	6,095,240	200,095	799,757	73,501
Amounts due to brokers	3,068,080	268,147	14,960	4,265
Distribution payable	548,701	–	109,431	11,167
Tax payables	–	–	–	–
Other payables	209,391	63,652	47,720	37,850
	9,957,475	531,894	1,012,531	139,417
Net assets attributable to unitholders	119,938,399	25,928,070	33,271,448	4,684,375
Representing:				
Financial liabilities	119,938,399	25,928,070	33,271,448	4,684,375

Statement of Assets and Liabilities

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At 30 September 2024

	HSBC Asia Multi-Asset High Income Fund USD	HSBC Evolving Asia Equity Fund USD	HSBC Global Sustainable Multi Asset Income Fund USD	HSBC Global Diversified Real Return Fund USD
Number of units in issue				
Class AC – USD	–	2,168,148	–	–
Class AM2 – USD	6,176,816	–	1,443,068	–
Class AM3H – USD	–	–	–	–
Class AC – RMB	–	–	–	–
Class AM2 – RMB	–	–	–	–
Class AM3H – RMB	–	–	–	–
Class AM3O – RMB	11,278,379	–	1,078,150	–
Class AM2 – HKD	57,458,767	–	12,742,026	–
Class AM3H – HKD	–	–	–	–
Class AM2 – EUR	–	–	–	–
Class AM3O – EUR	280,937	–	21,506	–
Class AM2 – AUD	–	–	–	–
Class AM3H – AUD	–	–	–	–
Class AM3O – AUD	2,258,337	–	240,196	–
Class AM2 – CAD	–	–	–	–
Class AM3H – CAD	–	–	–	–
Class AM3O – CAD	761,428	–	156,036	–
Class AM3H – NZD	–	–	–	–
Class AM3O – GBP	880,723	–	39,938	–
Class AM3O – SGD	11,625	–	–	–
Class IC – USD	–	–	–	–
Class BC – HKD	–	–	–	–
Class BC – RMB	–	–	–	–
Class BC – USD	–	–	–	–
Class BCO – RMB	–	–	–	–
Class BM2 – HKD	–	–	–	–
Class BM2 – RMB	–	–	–	–
Class BM2 – USD	–	–	–	–
Class BM3O – AUD	–	–	–	–
Class BM3O – RMB	–	–	–	–
Class IM2 – USD	–	–	–	–
Class ID2 – USD	–	–	–	–
Class IC – USD	–	–	–	–
Class AC – HKD	–	3,713,453	–	–
Class AMFLX – USD	–	–	–	11,465
Class AMFLX – HKD	–	–	–	134,028
Class AMFLXO – AUD	–	–	–	5,225
Class AMFLXO – CAD	–	–	–	3,420
Class AMFLXO – EUR	–	–	–	667
Class AMFLXO – GBP	–	–	–	2,909
Class AMFLXO – RMB	–	–	–	22,703
Class ZC – USD	–	–	–	22,750

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At 30 September 2024

	HSBC Asia Multi-Asset High Income Fund USD	HSBC Evolving Asia Equity Fund USD	HSBC Global Sustainable Multi Asset Income Fund USD	HSBC Global Diversified Real Return Fund USD
Net asset value per unit				
Class AC – USD	–	10.474	–	–
Class AM2 – USD	6.377	–	9.274	–
Class AM3H – USD	–	–	–	–
Class AC – RMB	–	–	–	–
Class AM2 – RMB	–	–	–	–
Class AM3H – RMB	–	–	–	–
Class AM3O – RMB	0.904	–	1.307	–
Class AM2 – HKD	0.823	–	1.191	–
Class AM3H – HKD	–	–	–	–
Class AM2 – EUR	–	–	–	–
Class AM3O – EUR	7.038	–	10.199	–
Class AM2 – AUD	–	–	–	–
Class AM3H – AUD	–	–	–	–
Class AM3O – AUD	4.386	–	6.355	–
Class AM2 – CAD	–	–	–	–
Class AM3H – CAD	–	–	–	–
Class AM3O – CAD	4.721	–	6.811	–
Class AM3H – NZD	–	–	–	–
Class AM3O – GBP	8.528	–	12.409	–
Class AM3O – SGD	7.283	–	–	–
Class ZC – USD	–	–	–	–
Class BC – HKD	–	–	–	–
Class BC – RMB	–	–	–	–
Class BC – USD	–	–	–	–
Class BCO – RMB	–	–	–	–
Class BM2 – HKD	–	–	–	–
Class BM2 – RMB	–	–	–	–
Class BM2 – USD	–	–	–	–
Class BM3O – AUD	–	–	–	–
Class BM3O – RMB	–	–	–	–
Class IM2 – USD	–	–	–	–
Class ID2 – USD	–	–	–	–
Class IC – USD	–	–	–	–
Class AC – HKD	–	1.353	–	–
Class AMFLX – USD	–	–	–	104.614
Class AMFLX – HKD	–	–	–	13.392
Class AMFLXO – AUD	–	–	–	72.111
Class AMFLXO – CAD	–	–	–	77.160
Class AMFLXO – EUR	–	–	–	115.256
Class AMFLXO – GBP	–	–	–	139.461
Class AMFLXO – RMB	–	–	–	14.885
Class ZC – USD	–	–	–	10.066

Statement of Assets and Liabilities

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At 31 March 2024

	HSBC China Multi-Asset Income Fund HKD	HSBC All China Bond Fund RMB	HSBC Asia Pacific ex Japan Equity Volatility Focused Fund USD	HSBC Euro Multi-Asset Income Fund EUR	HSBC Asia High Income Bond Fund USD
Assets					
Financial assets at fair value through profit or loss	3,145,708,168	821,305,097	38,477,482	23,214,729	379,357,385
Dividend receivable	165,948	–	125,838	23,798	–
Interest receivable	24,801,089	12,096,820	276	31,234	5,463,669
Subscription receivable	1,941,123	3,455,294	496	59,571	1,570,862
Amounts due from brokers	54,019,555	5,083,635	–	157,491	1,739,566
Other receivable	283	–	–	–	–
Cash collateral assets for derivative financial instruments	–	–	–	–	90,000
Cash and cash equivalents	46,713,970	5,206,200	895,347	308,993	2,875,134
	3,273,350,136	847,147,046	39,499,439	23,795,816	391,096,616
Liabilities					
Financial liabilities at fair value through profit or loss	8,889,773	1,472,246	–	1,605	450,678
Redemption payable	43,490,876	3,127,211	428,710	701,980	2,302,621
Amounts due to brokers	51,012,676	4,870,365	–	–	4,174,460
Distribution payable	14,943,553	2,307,598	62,558	95,413	2,289,304
Tax payables	–	4,981,184	–	–	18,720
Other payables	274,145	827,355	150,689	98,186	479,568
	118,611,023	17,585,959	641,957	897,184	9,715,351
Net assets attributable to unitholders	3,154,739,113	829,561,087	38,857,482	22,898,632	381,381,265
Representing:					
Financial liabilities	3,154,739,113	829,561,087	38,857,482	22,898,632	381,381,265

Statement of Assets and Liabilities

HSBC Collective Investment Trust

as at 30 September 2024

At 31 March 2024

	HSBC China Multi-Asset Income Fund HKD	HSBC All China Bond Fund RMB	HSBC Asia Pacific ex Japan Equity Volatility Focused Fund USD	HSBC Euro Multi-Asset Income Fund EUR	HSBC Asia High Income Bond Fund USD
Number of units in issue					
Class AC – USD	–	3,931	–	–	242,808
Class AM2 – USD	27,026,582	3,923,394	3,071,310	–	24,980,068
Class AM3H – USD	–	–	–	967,461	–
Class AC – RMB	–	899,880	–	–	–
Class AM2 – RMB	45,887,323	43,574,939	–	–	2,274,531
Class AM3H – RMB	–	–	–	1,474,696	–
Class AM30 – RMB	–	–	–	–	24,583,955
Class AM2 – HKD	193,341,366	34,061,697	10,533,629	–	143,682,305
Class AM3H – HKD	–	–	–	4,988,093	–
Class AM2 – EUR	–	–	–	300,682	159,621
Class AM30 – EUR	–	–	–	–	168,624
Class AM2 – AUD	–	–	–	–	908,695
Class AM3H – AUD	–	–	–	278,196	–
Class AM30 – AUD	8,972,775	–	–	–	4,686,813
Class AM2 – CAD	–	–	–	–	222,054
Class AM3H – CAD	–	–	–	265,001	–
Class AM30 – CAD	–	–	–	–	2,390,915
Class AM3H – NZD	–	–	–	112,287	–
Class AM30 – GBP	–	–	–	–	2,175,514
Class AM30 – SGD	169,159	–	–	–	877,783
Class ZC – USD	–	450,000	–	–	–
Class BC – HKD	–	–	362,519	–	397,472
Class BC – RMB	–	–	1,403,132	–	456,693
Class BC – USD	–	–	460,771	–	170,940
Class BCO – RMB	–	–	–	–	343,106
Class BM2 – HKD	–	–	503,839	–	345,973
Class BM2 – RMB	–	–	956,346	–	865,428
Class BM2 – USD	–	–	392,005	–	672,926
Class BM30 – AUD	–	–	–	–	246,670
Class BM30 – RMB	–	–	–	–	1,231,055
Class IM2 – USD	–	–	–	–	243,279
Class ID2 – USD	–	–	–	–	–
Class IC – USD	–	–	–	–	498,256

Statement of Assets and Liabilities

HSBC Collective Investment Trust

as at 30 September 2024

At 31 March 2024

	HSBC China Multi-Asset Income Fund HKD	HSBC All China Bond Fund RMB	HSBC Asia Pacific ex Japan Equity Volatility Focused Fund USD	HSBC Euro Multi-Asset Income Fund EUR	HSBC Asia High Income Bond Fund USD
Net asset value per unit					
Class AC – USD	–	63.721	–	–	9.149
Class AM2 – USD	49.443	50.828	6.611	–	6.426
Class AM3H – USD	–	–	–	9.015	–
Class AC – RMB	–	12.505	–	–	–
Class AM2 – RMB	8.062	8.228	–	–	0.938
Class AM3H – RMB	–	–	–	1.222	–
Class AM30 – RMB	–	–	–	–	0.868
Class AM2 – HKD	6.375	6.564	0.850	–	0.829
Class AM3H – HKD	–	–	–	1.145	–
Class AM2 – EUR	–	–	–	9.444	6.800
Class AM30 – EUR	–	–	–	–	6.699
Class AM2 – AUD	–	–	–	–	4.913
Class AM3H – AUD	–	–	–	5.592	–
Class AM30 – AUD	23.478	–	–	–	4.088
Class AM2 – CAD	–	–	–	–	4.883
Class AM3H – CAD	–	–	–	6.350	–
Class AM30 – CAD	–	–	–	–	4.652
Class AM3H – NZD	–	–	–	5.196	–
Class AM30 – GBP	–	–	–	–	7.891
Class AM30 – SGD	31.039	–	–	–	4.660
Class ZC – USD	–	81.137	–	–	–
Class BC – HKD	–	–	0.993	–	1.149
Class BC – RMB	–	–	1.150	–	1.261
Class BC – USD	–	–	7.789	–	8.905
Class BCO – RMB	–	–	–	–	1.239
Class BM2 – HKD	–	–	0.861	–	0.899
Class BM2 – RMB	–	–	1.000	–	0.988
Class BM2 – USD	–	–	6.758	–	6.967
Class BM30 – AUD	–	–	–	–	4.514
Class BM30 – RMB	–	–	–	–	0.957
Class IM2 – USD	–	–	–	–	6.696
Class ID2 – USD	–	–	–	–	–
Class IC – USD	–	–	–	–	8.151

Statement of Assets and Liabilities

HSBC Collective Investment Trust

as at 30 September 2024

At 31 March 2024

	HSBC Asia Multi-Asset High Income Fund USD	HSBC Evolving Asia Equity Fund USD	HSBC Global Sustainable Multi Asset Income Fund USD	HSBC Global Diversified Real Return Fund USD
Assets				
Financial assets at fair value through profit or loss	124,299,055	22,342,493	32,823,239	5,557,495
Dividend receivable	201,102	19,450	294,705	16,772
Interest receivable	1,132,975	154	35	2
Subscription receivable	329,070	637	5,928	127
Amounts due from brokers	1,397,817	554,887	675,386	39,847
Other receivable	–	–	47,375	–
Cash collateral assets for derivative financial instruments	–	–	–	–
Cash and cash equivalents	1,441,318	693,044	125,017	8,996
	128,801,337	23,610,665	33,971,685	5,623,239
Liabilities				
Financial liabilities at fair value through profit or loss	135,303	–	113,782	7,397
Redemption payable	1,357,553	125,898	164,038	299,881
Amounts due to brokers	4,017,969	441,056	6,117	–
Distribution payable	653,455	–	123,527	15,721
Tax payables	–	–	–	–
Other payables	178,965	64,158	92,351	43,618
	6,343,245	631,112	499,815	366,617
Net assets attributable to unitholders	122,458,092	22,979,553	33,471,870	5,256,622
Representing:				
Financial liabilities	122,458,092	22,979,553	33,471,870	5,256,622

Statement of Assets and Liabilities

HSBC Collective Investment Trust

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At 31 March 2024

	HSBC Asia Multi-Asset High Income Fund USD	HSBC Evolving Asia Equity Fund USD	HSBC Global Sustainable Multi Asset Income Fund USD	HSBC Global Diversified Real Return Fund USD
Number of units in issue				
Class AC – USD	–	1,980,414	–	–
Class AM2 – USD	6,966,384	–	1,236,264	–
Class AM3H – USD	–	–	–	–
Class AC – RMB	–	–	–	–
Class AM2 – RMB	–	–	–	–
Class AM3H – RMB	–	–	–	–
Class AM3O – RMB	13,380,326	–	1,632,064	–
Class AM2 – HKD	61,655,234	–	15,316,543	–
Class AM3H – HKD	–	–	–	–
Class AM2 – EUR	–	–	–	–
Class AM3O – EUR	267,827	–	17,494	–
Class AM2 – AUD	–	–	–	–
Class AM3H – AUD	–	–	–	–
Class AM3O – AUD	2,853,630	–	276,194	–
Class AM2 – CAD	–	–	–	–
Class AM3H – CAD	–	–	–	–
Class AM3O – CAD	913,416	–	95,299	–
Class AM3H – NZD	–	–	–	–
Class AM3O – GBP	875,424	–	55,045	–
Class AM3O – SGD	10,751	–	–	–
Class IC – USD	–	–	–	–
Class BC – HKD	–	–	–	–
Class BC – RMB	–	–	–	–
Class BC – USD	–	–	–	–
Class BCO – RMB	–	–	–	–
Class BM2 – HKD	–	–	–	–
Class BM2 – RMB	–	–	–	–
Class BM2 – USD	–	–	–	–
Class BM3O – AUD	–	–	–	–
Class BM3O – RMB	–	–	–	–
Class IM2 – USD	–	–	–	–
Class ID2 – USD	–	–	–	–
Class IC – USD	–	–	–	–
Class AC – HKD	–	4,346,709	–	–
Class AMFLX – USD	–	–	–	15,624
Class AMFLX – HKD	–	–	–	147,024
Class AMFLXO – AUD	–	–	–	6,075
Class AMFLXO – CAD	–	–	–	3,809
Class AMFLXO – EUR	–	–	–	1,073
Class AMFLXO – GBP	–	–	–	3,055
Class AMFLXO – RMB	–	–	–	45,033
Class ZC – USD	–	–	–	–

Statement of Assets and Liabilities

HSBC Collective Investment Trust

as at 30 September 2024

At 31 March 2024

	HSBC Asia Multi-Asset High Income Fund USD	HSBC Evolving Asia Equity Fund USD	HSBC Global Sustainable Multi Asset Income Fund USD	HSBC Global Diversified Real Return Fund USD
Net asset value per unit				
Class AC – USD	–	9.041	–	–
Class AM2 – USD	5.923	–	8.900	–
Class AM3H – USD	–	–	–	–
Class AC – RMB	–	–	–	–
Class AM2 – RMB	–	–	–	–
Class AM3H – RMB	–	–	–	–
Class AM3O – RMB	0.810	–	1.209	–
Class AM2 – HKD	0.764	–	1.143	–
Class AM3H – HKD	–	–	–	–
Class AM2 – EUR	–	–	–	–
Class AM3O – EUR	6.329	–	9.477	–
Class AM2 – AUD	–	–	–	–
Class AM3H – AUD	–	–	–	–
Class AM3O – AUD	3.838	–	5.743	–
Class AM2 – CAD	–	–	–	–
Class AM3H – CAD	–	–	–	–
Class AM3O – CAD	4.374	–	6.525	–
Class AM3H – NZD	–	–	–	–
Class AM3O – GBP	7.470	–	11.228	–
Class AM3O – SGD	6.431	–	–	–
Class ZC – USD	–	–	–	–
Class BC – HKD	–	–	–	–
Class BC – RMB	–	–	–	–
Class BC – USD	–	–	–	–
Class BCO – RMB	–	–	–	–
Class BM2 – HKD	–	–	–	–
Class BM2 – RMB	–	–	–	–
Class BM2 – USD	–	–	–	–
Class BM3O – AUD	–	–	–	–
Class BM3O – RMB	–	–	–	–
Class IM2 – USD	–	–	–	–
Class ID2 – USD	–	–	–	–
Class IC – USD	–	–	–	–
Class AC – HKD	–	1.167	–	–
Class AMFLX – USD	–	–	–	100.373
Class AMFLX – HKD	–	–	–	12.854
Class AMFLXO – AUD	–	–	–	65.116
Class AMFLXO – CAD	–	–	–	73.939
Class AMFLXO – EUR	–	–	–	107.388
Class AMFLXO – GBP	–	–	–	126.224
Class AMFLXO – RMB	–	–	–	13.778
Class ZC – USD	–	–	–	–

Note: Interim reports have applied the same accounting policies and methods of computation as are applied in the annual reports of the Fund.

Statement of Comprehensive Income

HSBC Collective Investment Trust

for the period ended 30 September 2024

1 April 2024 to 30 September 2024

	HSBC China Multi-Asset Income Fund HKD	HSBC All China Bond Fund RMB	HSBC Asia Pacific ex Japan Equity Volatility Focused Fund USD
Interest income from cash and cash equivalents	283,185	36,571	9,307
Interest income from financial assets and liabilities at fair value through profit or loss	30,948,165	15,006,348	–
Dividend income	39,266,098	26,378	619,769
Net gains/(losses) from financial assets and liabilities at fair value through profit or loss	423,017,754	8,917,817	5,651,903
Net foreign exchange gains/(losses)	29,855,617	1,889,541	(20,901)
Other income	182,367	5,635	–
Total revenue	523,553,186	25,882,290	6,260,078
Management fees ^{Note 2}	24,612,270	4,442,057	346,718
Transaction costs ^{Note 1}	2,445,782	34,377	37,294
Trustee's fees ^{Note 1}	1,276,186	295,901	13,869
Auditor's remuneration	40,596	31,333	6,679
Transfer agency fee ^{Note 1}	197,784	100,925	17,054
Professional fees	–	–	9,734
Safe custody fees, bank charges and miscellaneous expenses ^{Note 1}	431,907	175,553	14,666
Total operating expenses	29,004,525	5,080,146	446,014
Net profit/(loss) from operations before taxation	494,548,661	20,802,144	5,814,064
Tax expense	(2,873,836)	(19)	(118,520)
Net profit/(loss) from operations before distributions	491,674,825	20,802,125	5,695,544
Distributions to unitholders	(75,492,110)	(13,166,789)	(398,271)
Increase/(decrease) in net assets attributable to unitholders and total comprehensive income for the period	416,182,715	7,635,336	5,297,273

Note 1 During the period ended 30 September 2024 and 2023, other than Trustee's fees and Transfer agency fee, respective amounts paid to the Trustee/connected person of Trustee were as follows:

Transaction costs	142,334	24,848	4,348
Safe custody fees, bank charges and miscellaneous expenses	318,030	114,281	7,958

Note 2 During the period ended 30 September 2024 and 2023, other than Management fees that paid to Manager, no other amounts paid to the Manager/connected person of Manager.

Statement of Comprehensive Income

HSBC Collective Investment Trust

for the period ended 30 September 2024

1 April 2024 to 30 September 2024

	HSBC Euro Multi-Asset Income Fund EUR	HSBC Asia High Income Bond Fund USD	HSBC Asia Multi-Asset High Income Fund USD
Interest income from cash and cash equivalents	2,063	24,310	1,984,347
Interest income from financial assets and liabilities at fair value through profit or loss	89,174	9,722,861	8,880
Dividend income	682,334	171,126	1,440,933
Net gains/(losses) from financial assets and liabilities at fair value through profit or loss	563,693	14,106,642	10,489,352
Net foreign exchange gains/(losses)	(939,896)	2,570,050	1,092,487
Other income	–	17,537	9,746
Total revenue	397,368	26,612,526	15,025,745
Management fees ^{Note 2}	275,788	2,225,221	767,782
Transaction costs ^{Note 1}	144,495	15,209	81,208
Trustee's fees ^{Note 1}	15,444	136,520	42,996
Auditor's remuneration	4,751	9,253	7,720
Transfer agency fee ^{Note 1}	18,946	76,474	24,298
Professional fees	–	1,506	18,950
Safe custody fees, bank charges and miscellaneous expenses ^{Note 1}	31,625	604,011	15,598
Total operating expenses	491,049	3,068,194	958,552
Net profit/(loss) from operations before taxation	(93,681)	23,544,332	14,067,193
Tax expense	(131,628)	(1,614)	(162,932)
Net profit/(loss) from operations before distributions	(225,309)	23,542,718	13,904,261
Distributions to unitholders	(1,134,029)	(12,824,890)	(3,637,519)
Increase/(decrease) in net assets attributable to unitholders and total comprehensive income for the period	(1,359,338)	10,717,828	10,266,742

Note 1 During the period ended 30 September 2024 and 2023, other than Trustee's fees and Transfer agency fee, respective amounts paid to the Trustee/connected person of Trustee were as follows:

Transaction costs	71,698	8,737	18,629
Safe custody fees, bank charges and miscellaneous expenses	21,895	19,124	12,615

Note 2 During the period ended 30 September 2024 and 2023, other than Management fees that paid to Manager, no other amounts paid to the Manager/connected person of Manager.

Statement of Comprehensive Income

HSBC Collective Investment Trust

for the period ended 30 September 2024

1 April 2024 to 30 September 2024

	HSBC Evolving Asia Equity Fund USD	HSBC Global Sustainable Multi Asset Income Fund USD	HSBC Global Diversified Real Return Fund USD
Interest income from cash and cash equivalents	6,336	19,958	1,153
Interest income from financial assets and liabilities at fair value through profit or loss	–	–	–
Dividend income	143,647	554,255	63,770
Net gains/(losses) from financial assets and liabilities at fair value through profit or loss	3,718,896	1,919,786	256,058
Net foreign exchange gains/(losses)	(5,630)	127,867	45,284
Other income	–	65	–
Total revenue	3,863,249	2,621,931	366,715
Management fees ^{Note 2}	184,824	212,174	29,282
Transaction costs ^{Note 1}	37,213	4,514	3,175
Trustee's fees ^{Note 1}	8,625	12,754	1,647
Auditor's remuneration	5,019	4,274	–
Transfer agency fee ^{Note 1}	4,774	18,436	17,278
Professional fees	3,357	–	–
Safe custody fees, bank charges and miscellaneous expenses ^{Note 1}	11,310	9,394	3,575
Total operating expenses	255,122	261,546	54,957
Net profit/(loss) from operations before taxation	3,608,127	2,360,385	311,758
Tax expense	(94,503)	–	(89)
Net profit/(loss) from operations before distributions	3,513,624	2,360,385	311,669
Distributions to unitholders	–	(695,452)	(74,187)
Increase/(decrease) in net assets attributable to unitholders and total comprehensive income for the period	3,513,624	1,664,933	237,482

Note 1 During the period ended 30 September 2024 and 2023, other than Trustee's fees and Transfer agency fee, respective amounts paid to the Trustee/connected person of Trustee were as follows:

Transaction costs	9,095	4,494	2,934
Safe custody fees, bank charges and miscellaneous expenses	4,477	2,361	1,023

Note 2 During the period ended 30 September 2024 and 2023, other than Management fees that paid to Manager, no other amounts paid to the Manager/connected person of Manager.

Statement of Comprehensive Income

HSBC Collective Investment Trust

for the period ended 30 September 2024

1 April 2023 to 30 September 2023

	HSBC China Multi-Asset Income Fund HKD	HSBC All China Bond Fund RMB	HSBC Asia Pacific ex Japan Equity Volatility Focused Fund USD
Interest income from cash and cash equivalents	564,580	60,854	10,186
Interest income from financial assets and liabilities at fair value through profit or loss	52,410,809	20,171,581	–
Dividend income	63,499,204	34,576	814,678
Net gains/(losses) from financial assets and liabilities at fair value through profit or loss	(886,453,734)	1,470,928	(3,638,155)
Net foreign exchange gains/(losses)	(124,761,191)	(10,085,223)	(18,678)
Other income	71,411	8,054	30,525
Total revenue	(894,668,921)	11,660,770	(2,801,444)
Management fees ^{Note 2}	33,133,191	5,982,497	425,046
Transaction costs ^{Note 1}	4,068,123	21,173	60,584
Trustee's fees ^{Note 1}	1,718,018	393,519	17,002
Auditor's remuneration	40,277	36,772	6,610
Transfer agency fee ^{Note 1}	260,882	175,404	16,738
Professional fees	13,110	76,058	11,089
Safe custody fees, bank charges and miscellaneous expenses ^{Note 1}	674,645	190,862	2,292
Total operating expenses	39,908,246	6,876,285	539,361
Net profit/(loss) from operations before taxation	(934,577,167)	4,784,485	(3,340,805)
Tax expense	(5,552,995)	(66)	(123,148)
Net profit/(loss) from operations before distributions	(940,130,162)	4,784,419	(3,463,953)
Distributions to unitholders	(139,326,488)	(24,097,260)	(476,463)
Increase/(decrease) in net assets attributable to unitholders and total comprehensive income for the period	(1,079,456,650)	(19,312,841)	(3,940,416)

Note 1 During the period ended 30 September 2024 and 2023, other than Trustee's fees and Transfer agency fee, respective amounts paid to the Trustee/connected person of Trustee were as follows:

Transaction costs	155,243	21,173	4,235
Safe custody fees, bank charges and miscellaneous expenses	597,550	155,309	8,761

Note 2 During the period ended 30 September 2024 and 2023, other than Management fees that paid to Manager, no other amounts paid to the Manager/connected person of Manager.

Statement of Comprehensive Income

HSBC Collective Investment Trust

for the period ended 30 September 2024

1 April 2023 to 30 September 2023

	HSBC Euro Multi-Asset Income Fund EUR	HSBC Asia High Income Bond Fund USD	HSBC Asia Multi-Asset High Income Fund USD
Interest income from cash and cash equivalents	2,367	34,210	12,679
Interest income from financial assets and liabilities at fair value through profit or loss	46,126	12,626,350	2,723,159
Dividend income	473,691	253,611	2,643,134
Net gains/(losses) from financial assets and liabilities at fair value through profit or loss	(228,012)	(32,341,048)	(17,296,149)
Net foreign exchange gains/(losses)	490,918	(5,801,797)	(2,464,612)
Other income	683	42,754	1,475
Total revenue	785,773	(25,185,920)	(14,380,314)
Management fees ^{Note 2}	187,502	3,051,141	1,135,224
Transaction costs ^{Note 1}	46,908	9,975	138,219
Trustee's fees ^{Note 1}	10,500	186,681	63,572
Auditor's remuneration	4,747	9,863	7,640
Transfer agency fee ^{Note 1}	18,076	81,084	27,700
Professional fees	1,519	8,121	7,413
Safe custody fees, bank charges and miscellaneous expenses ^{Note 1}	28,862	424,579	34,490
Total operating expenses	298,114	3,771,444	1,414,258
Net profit/(loss) from operations before taxation	487,659	(28,957,364)	(15,794,572)
Tax expense	(83,673)	–	(259,368)
Net profit/(loss) from operations before distributions	403,986	(28,957,364)	(16,053,940)
Distributions to unitholders	(763,043)	(19,279,506)	(6,653,872)
Increase/(decrease) in net assets attributable to unitholders and total comprehensive income for the period	(359,057)	(48,236,870)	(22,707,812)

Note 1 During the period ended 30 September 2024 and 2023, other than Trustee's fees and Transfer agency fee, respective amounts paid to the Trustee/connected person of Trustee were as follows:

Transaction costs	31,239	9,372	17,988
Safe custody fees, bank charges and miscellaneous expenses	20,906	13,548	18,253

Note 2 During the period ended 30 September 2024 and 2023, other than Management fees that paid to Manager, no other amounts paid to the Manager/connected person of Manager.

Statement of Comprehensive Income

HSBC Collective Investment Trust

for the period ended 30 September 2024

	1 April 2023 to 30 September 2023		
	HSBC Evolving Asia Equity Fund USD	HSBC Global Sustainable Multi Asset Income Fund USD	HSBC Global Diversified Real Return Fund USD
Interest income from cash and cash equivalents	7,749	21,689	611
Interest income from financial assets and liabilities at fair value through profit or loss	–	–	–
Dividend income	166,969	1,187,358	182,363
Net gains/(losses) from financial assets and liabilities at fair value through profit or loss	(1,861,274)	(775,099)	(242,620)
Net foreign exchange gains/(losses)	(4,837)	(606,335)	(144,559)
Other income	78	724	21
Total revenue	(1,691,315)	(171,663)	(204,184)
Management fees ^{Note 2}	223,541	270,731	75,684
Transaction costs ^{Note 1}	36,264	4,088	1,778
Trustee's fees ^{Note 1}	10,432	15,161	4,238
Auditor's remuneration	5,093	5,093	–
Transfer agency fee ^{Note 1}	5,444	10,034	24,116
Professional fees	3,752	1,681	–
Safe custody fees, bank charges and miscellaneous expenses ^{Note 1}	12,980	11,124	6,128
Total operating expenses	297,506	317,912	111,944
Net profit/(loss) from operations before taxation	(1,988,821)	(489,575)	(316,128)
Tax expense	(20,545)	–	–
Net profit/(loss) from operations before distributions	(2,009,366)	(489,575)	(316,128)
Distributions to unitholders	–	(948,604)	(204,349)
Increase/(decrease) in net assets attributable to unitholders and total comprehensive income for the period	(2,009,366)	(1,438,179)	(520,477)

Note 1 During the period ended 30 September 2024 and 2023, other than Trustee's fees and Transfer agency fee, respective amounts paid to the Trustee/connected person of Trustee were as follows:

Transaction costs	5,236	3,763	1,627
Safe custody fees, bank charges and miscellaneous expenses	7,553	3,880	699

Note 2 During the period ended 30 September 2024 and 2023, other than Management fees that paid to Manager, no other amounts paid to the Manager/connected person of Manager.

Statement of Changes in Net Assets Attributable to Unitholders

HSBC Collective Investment Trust

for the period ended 30 September 2024

	1 April 2024 to 30 September 2024		
	HSBC China Multi-Asset Income Fund HKD	HSBC All China Bond Fund RMB	HSBC Asia Pacific ex Japan Equity Volatility Focused Fund USD
Balance at the beginning of the period	3,154,739,113	829,561,087	38,857,482
Increase/(decrease) in net assets attributable to unitholders and total comprehensive income for the period	416,182,715	7,635,336	5,297,273
Subscriptions of units			
– Class AC – USD	–	21,945	–
– Class AM2 – USD	67,625,087	2,196,090	1,442,038
– Class AM3H – USD	–	–	–
– Class AM2 – RMB	31,589,436	104,893,046	–
– Class AM3H – RMB	–	–	–
– Class AM3O – RMB	–	–	–
– Class AM2 – HKD	85,552,071	62,729,379	1,931,708
– Class AM3H – HKD	–	–	–
– Class AM2 – EUR	–	–	–
– Class AM3O – EUR	–	–	–
– Class AM2 – AUD	–	–	–
– Class AM3H – AUD	–	–	–
– Class AM3O – AUD	33,567,826	–	–
– Class AM2 – CAD	–	–	–
– Class AM3H – CAD	–	–	–
– Class AM3O – CAD	–	–	–
– Class AM3H – NZD	–	–	–
– Class AM3O – GBP	–	–	–
– Class AM3O – SGD	–	–	–
– Class ZC – USD	–	1,130,428	–
– Class BC – HKD	–	–	–
– Class BC – RMB	–	–	1,556,682
– Class BC – USD	–	–	19,233
– Class BCO – RMB	–	–	–
– Class BM2 – HKD	–	–	110,017
– Class BM2 – RMB	–	–	125,497
– Class BM2 – USD	–	–	3,505
– Class BM3O – AUD	–	–	–
– Class BM3O – RMB	–	–	–
– Class IM2 – USD	–	–	–
– Class ID2 – USD	–	–	–
– Class IC – USD	–	–	–
	218,334,420	170,970,888	5,188,680

Statement of Changes in Net Assets Attributable to Unitholders

HSBC Collective Investment Trust

for the period ended 30 September 2024

	1 April 2024 to 30 September 2024		
	HSBC China Multi-Asset Income Fund HKD	HSBC All China Bond Fund RMB	HSBC Asia Pacific ex Japan Equity Volatility Focused Fund USD
Redemptions of units			
– Class AC – USD	–	(58,906)	–
– Class AM2 – USD	(205,578,863)	(41,969,842)	(3,201,811)
– Class AM3H – USD	–	–	–
– Class AC – RMB	–	(7,502,400)	–
– Class AM2 – RMB	(52,631,633)	(72,156,895)	–
– Class AM3H – RMB	–	–	–
– Class AM3O – RMB	–	–	–
– Class AM2 – HKD	(270,926,773)	(97,173,308)	(2,813,521)
– Class AM3H – HKD	–	–	–
– Class AM2 – EUR	–	–	–
– Class AM3O – EUR	–	–	–
– Class AM2 – AUD	–	–	–
– Class AM3H – AUD	–	–	–
– Class AM3O – AUD	(82,485,947)	–	–
– Class AM2 – CAD	–	–	–
– Class AM3H – CAD	–	–	–
– Class AM3O – CAD	–	–	–
– Class AM3H – NZD	–	–	–
– Class AM3O – GBP	–	–	–
– Class AM3O – SGD	–	–	–
– Class BC – HKD	–	–	(44,829)
– Class BC – RMB	–	–	(306,514)
– Class BC – USD	–	–	(309,740)
– Class BCO – RMB	–	–	–
– Class BM2 – HKD	–	–	(63,061)
– Class BM2 – RMB	–	–	(83,522)
– Class BM2 – USD	–	–	(240,133)
– Class BM3O – AUD	–	–	–
– Class BM3O – RMB	–	–	–
– Class IM2 – USD	–	–	–
– Class ID2 – USD	–	–	–
	(611,623,216)	(218,861,351)	(7,063,131)
Total transactions with unitholders	(393,288,796)	(47,890,463)	(1,874,451)
Balance at the end of the period	3,177,633,032	789,305,960	42,320,331

Statement of Changes in Net Assets Attributable to Unitholders

HSBC Collective Investment Trust

for the period ended 30 September 2024

	1 April 2024 to 30 September 2024		
	HSBC Euro Multi-Asset Income Fund EUR	HSBC Asia High Income Bond Fund USD	HSBC Asia Multi-Asset High Income Fund USD
Balance at the beginning of the period	22,898,632	381,381,265	122,458,092
Increase/(decrease) in net assets attributable to unitholders and total comprehensive income for the period	(1,359,338)	10,717,828	10,266,742
Subscriptions of units			
– Class AC – USD	–	152	–
– Class AM2 – USD	–	27,328,348	3,339,155
– Class AM3H – USD	32,166,531	–	–
– Class AM2 – RMB	–	108,776	–
– Class AM3H – RMB	3,769,734	–	–
– Class AM3O – RMB	–	4,528,592	750,635
– Class AM2 – HKD	–	20,050,448	11,880,187
– Class AM3H – HKD	40,819,426	–	–
– Class AM2 – EUR	685,002	–	–
– Class AM3O – EUR	–	257,374	147,221
– Class AM2 – AUD	–	–	–
– Class AM3H – AUD	4,001,641	–	–
– Class AM3O – AUD	–	2,561,448	4,230,752
– Class AM2 – CAD	–	–	–
– Class AM3H – CAD	2,191,410	–	–
– Class AM3O – CAD	–	6,121,162	2,037,662
– Class AM3H – NZD	2,543,586	–	–
– Class AM3O – GBP	–	3,505,799	1,040,593
– Class AM3O – SGD	–	9,194	5,752
– Class BC – HKD	–	165,987	–
– Class BC – RMB	–	81,403,340	–
– Class BC – USD	–	2,424,878	–
– Class BCO – RMB	–	26,431,428	–
– Class BM2 – HKD	–	394,706	–
– Class BM2 – RMB	–	10,974,523	–
– Class BM2 – USD	–	4,949,850	–
– Class BM3O – AUD	–	146,481	–
– Class BM3O – RMB	–	2,084,710	–
– Class IM2 – USD	–	262,704	–
– Class ID2 – USD	–	–	–
– Class AC – HKD	–	–	–
– Class AMFLX-USD	–	–	–
– Class AMFLX-HKD	–	–	–
– Class AMFLXO-AUD	–	–	–
– Class AMFLXO-CAD	–	–	–
– Class AMFLXO – GBP	–	–	–
– Class AMFLXO-RMB	–	–	–
– Class ZC – USD	–	–	–
	86,177,330	193,709,900	23,431,957

Statement of Changes in Net Assets Attributable to Unitholders

HSBC Collective Investment Trust

for the period ended 30 September 2024

	1 April 2024 to 30 September 2024		
	HSBC Euro Multi-Asset Income Fund EUR	HSBC Asia High Income Bond Fund USD	HSBC Asia Multi-Asset High Income Fund USD
Redemptions of units			
- Class AC – HKD	-	-	-
- Class AC – USD	-	(218,651)	-
- Class AM2 – USD	(25,138,365)	(34,680,767)	(8,066,226)
- Class AM3H – USD	-	-	-
- Class AC – RMB	-	-	-
- Class AM2 – RMB	(2,983,467)	(957,548)	-
- Class AM3H – RMB	-	-	-
- Class AM3O – RMB	-	(5,033,839)	(2,481,170)
- Class AM2 – HKD	(30,624,457)	(21,507,300)	(15,246,526)
- Class AM3H – HKD	(597,873)	-	-
- Class AM2 – EUR	-	(51,889)	-
- Class AM3O – EUR	-	(31,213)	(58,320)
- Class AM2 – AUD	(3,230,363)	(74,302)	-
- Class AM3H – AUD	-	-	-
- Class AM3O – AUD	-	(4,271,798)	(6,645,006)
- Class AM2 – CAD	(1,623,146)	(118,967)	-
- Class AM3H – CAD	-	-	-
- Class AM3O – CAD	(2,063,575)	(3,836,535)	(2,716,890)
- Class AM3H – NZD	-	-	-
- Class AM3O – GBP	-	(3,264,481)	(1,004,254)
- Class AM3O – SGD	-	(1,255,547)	-
- Class BC – HKD	-	-	-
- Class BC – RMB	-	(2,860,640)	-
- Class BC – USD	-	(296,221)	-
- Class BCO – RMB	-	(217,497)	-
- Class BM2 – HKD	-	(11,838)	-
- Class BM2 – RMB	-	(135,728)	-
- Class BM2 – USD	-	(384,188)	-
- Class BM3O – AUD	-	(1,310)	-
- Class BM3O – RMB	-	(203,769)	-
- Class IM2 – USD	-	-	-
- Class ID2 – USD	-	-	-
- Class AC – USD	-	-	-
- Class AMFLX-USD	-	-	-
- Class AMFLX-HKD	-	-	-
- Class AMFLXO-AUD	-	-	-
- Class AMFLXO-CAD	-	-	-
- Class AMFLXO-EUR	-	-	-
- Class AMFLXO-GBP	-	-	-
- Class AMFLXO-RMB	-	-	-
	(66,261,246)	(79,414,028)	(36,218,392)
Total transactions with unitholders	19,916,084	114,295,872	(12,786,435)
Balance at the end of the period	41,455,378	506,394,965	119,938,399

Statement of Changes in Net Assets Attributable to Unitholders

HSBC Collective Investment Trust

for the period ended 30 September 2024

	1 April 2024 to 30 September 2024		
	HSBC Evolving Asia Equity Fund USD	HSBC Global Sustainable Multi Asset Income Fund USD	HSBC Global Diversified Real Return Fund USD
Balance at the beginning of the period	22,979,553	33,471,870	5,256,622
Increase/(decrease) in net assets attributable to unitholders and total comprehensive income for the period	3,513,624	1,664,933	237,482
Subscriptions of units			
- Class AC – USD	5,232,037	-	-
- Class AM2 – USD	-	8,738,276	-
- Class AM3H – USD	-	-	-
- Class AM2 – RMB	-	-	-
- Class AM3H – RMB	-	-	-
- Class AM3O – RMB	-	166,801	-
- Class AM2 – HKD	-	5,772,769	-
- Class AM3H – HKD	-	-	-
- Class AM2 – EUR	-	-	-
- Class AM3O – EUR	-	52,025	-
- Class AM2 – AUD	-	-	-
- Class AM3H – AUD	-	-	-
- Class AM3O – AUD	-	325,597	-
- Class AM2 – CAD	-	-	-
- Class AM3H – CAD	-	-	-
- Class AM3O – CAD	-	821,530	-
- Class AM3H – NZD	-	-	-
- Class AM3O – GBP	-	300,279	-
- Class AM3O – SGD	-	-	-
- Class BC – HKD	-	-	-
- Class BC – RMB	-	-	-
- Class BC – USD	-	-	-
- Class BCO – RMB	-	-	-
- Class BM2 – HKD	-	-	-
- Class BM2 – RMB	-	-	-
- Class BM2 – USD	-	-	-
- Class BM3O – AUD	-	-	-
- Class BM3O – RMB	-	-	-
- Class IM2 – USD	-	-	-
- Class ID2 – USD	-	-	-
- Class AC – HKD	1,666,074	-	-
- Class AMFLX-USD	-	-	33,639
- Class AMFLX-HKD	-	-	751,352
- Class AMFLXO-AUD	-	-	17,000
- Class AMFLXO-CAD	-	-	1,423
- Class AMFLXO – GBP	-	-	1,280
- Class AMFLXO-RMB	-	-	6,840
- Class ZC – USD	-	-	227,500
	6,898,111	16,177,277	1,039,034

Statement of Changes in Net Assets Attributable to Unitholders

HSBC Collective Investment Trust

for the period ended 30 September 2024

	1 April 2024 to 30 September 2024		
	HSBC Evolving Asia Equity Fund USD	HSBC Global Sustainable Multi Asset Income Fund USD	HSBC Global Diversified Real Return Fund USD
Redemptions of units			
– Class AC – HKD	(2,418,171)	–	–
– Class AC – USD	–	–	–
– Class AM2 – USD	–	(6,960,404)	–
– Class AM3H – USD	–	–	–
– Class AC – RMB	–	–	–
– Class AM2 – RMB	–	–	–
– Class AM3H – RMB	–	–	–
– Class AM3O – RMB	–	(387,686)	–
– Class AM2 – HKD	–	(8,811,826)	–
– Class AM3H – HKD	–	–	–
– Class AM2 – EUR	–	–	–
– Class AM3O – EUR	–	(13,912)	–
– Class AM2 – AUD	–	–	–
– Class AM3H – AUD	–	–	–
– Class AM3O – AUD	–	(494,355)	–
– Class AM2 – CAD	–	–	–
– Class AM3H – CAD	–	–	–
– Class AM3O – CAD	–	(404,469)	–
– Class AM3H – NZD	–	–	–
– Class AM3O – GBP	–	(969,980)	–
– Class AM3O – SGD	–	–	–
– Class BC – HKD	–	–	–
– Class BC – RMB	–	–	–
– Class BC – USD	–	–	–
– Class BCO – RMB	–	–	–
– Class BM2 – HKD	–	–	–
– Class BM2 – RMB	–	–	–
– Class BM2 – USD	–	–	–
– Class BM3O – AUD	–	–	–
– Class BM3O – RMB	–	–	–
– Class IM2 – USD	–	–	–
– Class ID2 – USD	–	–	–
– Class AC – USD	(5,045,047)	–	–
– Class AMFLX-USD	–	–	(456,053)
– Class AMFLX-HKD	–	–	(907,035)
– Class AMFLXO-AUD	–	–	(72,718)
– Class AMFLXO-CAD	–	–	(30,591)
– Class AMFLXO-EUR	–	–	(43,471)
– Class AMFLXO-GBP	–	–	(19,852)
– Class AMFLXO-RMB	–	–	(319,043)
	(7,463,218)	(18,042,632)	(1,848,763)
Total transactions with unitholders	(565,107)	(1,865,355)	(809,729)
Balance at the end of the period	25,928,070	33,271,448	4,683,924

Statement of Changes in Net Assets Attributable to Unitholders

HSBC Collective Investment Trust

for the period ended 30 September 2024

	1 April 2023 to 30 September 2023		
	HSBC China Multi-Asset Income Fund HKD	HSBC All China Bond Fund RMB	HSBC Asia Pacific ex Japan Equity Volatility Focused Fund USD
Balance at the beginning of the period	5,770,711,935	1,082,502,635	55,119,016
Increase/(decrease) in net assets attributable to unitholders and total comprehensive income for the period	(1,079,456,650)	(19,312,841)	(3,940,416)
Subscriptions of units			
– Class AC – USD	–	93,237	–
– Class AM2 – USD	213,701,881	42,932,877	927,834
– Class AM3H – USD	–	–	–
– Class AM2 – RMB	300,792,728	210,691,410	–
– Class AM3H – RMB	–	–	–
– Class AM3O – RMB	–	–	–
– Class AM2 – HKD	228,882,065	78,815,035	672,341
– Class AM3H – HKD	–	–	–
– Class AM2 – EUR	–	–	–
– Class AM3O – EUR	–	–	–
– Class AM2 – AUD	–	–	–
– Class AM3H – AUD	–	–	–
– Class AM3O – AUD	138,929,546	–	–
– Class AM2 – CAD	–	–	–
– Class AM3H – CAD	–	–	–
– Class AM3O – CAD	–	–	–
– Class AM3H – NZD	–	–	–
– Class AM3O – GBP	–	–	–
– Class AM3O – SGD	–	–	–
– Class ZC – USD	–	–	–
– Class BC – HKD	–	–	27,666
– Class BC – RMB	–	–	31,306
– Class BC – USD	–	–	2,910
– Class BCO – RMB	–	–	–
– Class BM2 – HKD	–	–	2,229
– Class BM2 – RMB	–	–	2,337
– Class BM2 – USD	–	–	60,674
– Class BM3O – AUD	–	–	–
– Class BM3O – RMB	–	–	–
– Class IM2 – USD	–	2,930,539	–
– Class ID2 – USD	–	–	–
– Class IC – USD	–	–	–
	882,306,220	335,463,098	1,727,297

Statement of Changes in Net Assets Attributable to Unitholders

HSBC Collective Investment Trust

for the period ended 30 September 2024

	1 April 2023 to 30 September 2023		
	HSBC China Multi-Asset Income Fund HKD	HSBC All China Bond Fund RMB	HSBC Asia Pacific ex Japan Equity Volatility Focused Fund USD
Redemptions of units			
– Class AC – USD	–	(371,111)	–
– Class AM2 – USD	(600,076,250)	(125,138,795)	(8,678,584)
– Class AM3H – USD	–	–	–
– Class AC – RMB	–	–	–
– Class AM2 – RMB	(285,153,299)	(128,180,122)	–
– Class AM3H – RMB	–	–	–
– Class AM3O – RMB	–	–	–
– Class AM2 – HKD	(557,499,070)	(124,851,336)	(1,291,389)
– Class AM3H – HKD	–	–	–
– Class AM2 – EUR	–	–	–
– Class AM3O – EUR	–	–	–
– Class AM2 – AUD	–	–	–
– Class AM3H – AUD	–	–	–
– Class AM3O – AUD	(171,004,189)	–	–
– Class AM2 – CAD	–	–	–
– Class AM3H – CAD	–	–	–
– Class AM3O – CAD	–	–	–
– Class AM3H – NZD	–	–	–
– Class AM3O – GBP	–	–	–
– Class AM3O – SGD	(5,943,195)	–	–
– Class BC – HKD	–	–	(175,859)
– Class BC – RMB	–	–	(238,678)
– Class BC – USD	–	–	(546,078)
– Class BCO – RMB	–	–	–
– Class BM2 – HKD	–	–	(17,508)
– Class BM2 – RMB	–	–	(224,982)
– Class BM2 – USD	–	–	(164,239)
– Class BM3O – AUD	–	–	–
– Class BM3O – RMB	–	–	–
– Class IM2 – USD	–	(935,706)	–
– Class ID2 – USD	–	–	–
	(1,619,676,003)	(379,477,070)	(11,337,317)
Total transactions with unitholders	(737,369,783)	(44,013,972)	(9,610,020)
Balance at the end of the period	3,953,885,502	1,019,175,822	41,568,580

Statement of Changes in Net Assets Attributable to Unitholders

HSBC Collective Investment Trust

for the period ended 30 September 2024

1 April 2023 to 30 September 2023

	HSBC Euro Multi-Asset Income Fund EUR	HSBC Asia High Income Bond Fund USD	HSBC Asia Multi-Asset High Income Fund USD
Balance at the beginning of the period	32,691,200	563,501,459	195,358,822
Increase/(decrease) in net assets attributable to unitholders and total comprehensive income for the period	(359,057)	(48,236,870)	(22,707,812)
Subscriptions of units			
– Class AC – USD	–	92,572	–
– Class AM2 – USD	–	26,092,991	6,499,873
– Class AM3H – USD	5,759,625	–	–
– Class AM2 – RMB	–	–	–
– Class AM3H – RMB	867,774	–	–
– Class AM3O – RMB	–	10,028,319	4,197,747
– Class AM2 – HKD	–	25,856,278	18,020,695
– Class AM3H – HKD	7,059,725	–	–
– Class AM2 – EUR	455,021	–	–
– Class AM3O – EUR	–	32,060	1,263,866
– Class AM2 – AUD	–	–	–
– Class AM3H – AUD	2,822,913	–	–
– Class AM3O – AUD	–	6,990,565	8,236,623
– Class AM2 – CAD	–	–	–
– Class AM3H – CAD	817,615	–	–
– Class AM3O – CAD	–	8,090,284	430,959
– Class AM3H – NZD	416,639	–	–
– Class AM3O – GBP	–	7,791,492	2,272,286
– Class AM3O – SGD	–	1,047,703	–
– Class BC – HKD	–	2,523	–
– Class BC – RMB	–	43	–
– Class BC – USD	–	2,837	–
– Class BCO – RMB	–	7,388	–
– Class BM2 – HKD	–	30,347	–
– Class BM2 – RMB	–	352,187	–
– Class BM2 – USD	–	65,184	–
– Class BM3O – AUD	–	360,079	–
– Class BM3O – RMB	–	423,184	–
– Class IM2 – USD	–	–	–
– Class ID2 – USD	–	–	–
– Class AC – HKD	–	–	–
– Class AMFLX-USD	–	–	–
– Class AMFLX-HKD	–	–	–
– Class AMFLXO-AUD	–	–	–
– Class AMFLXO-CAD	–	–	–
– Class AMFLXO – GBP	–	–	–
– Class AMFLXO-RMB	–	–	–
– Class ZC – USD	–	–	–
	18,199,312	87,266,036	40,922,049

Statement of Changes in Net Assets Attributable to Unitholders

HSBC Collective Investment Trust

for the period ended 30 September 2024

1 April 2023 to 30 September 2023

	HSBC Euro Multi-Asset Income Fund EUR	HSBC Asia High Income Bond Fund USD	HSBC Asia Multi-Asset High Income Fund USD
Redemptions of units			
– Class AC – HKD	–	–	–
– Class AC – USD	–	(1,153,963)	(254,889)
– Class AM2 – USD	(6,567,588)	(65,508,991)	(20,413,937)
– Class AM3H – USD	–	–	–
– Class AC – RMB	–	–	–
– Class AM2 – RMB	(474,517)	(57,798)	–
– Class AM3H – RMB	–	–	–
– Class AM3O – RMB	–	(12,059,356)	(6,538,621)
– Class AM2 – HKD	(10,368,252)	(46,950,063)	(24,890,073)
– Class AM3H – HKD	(1,084,576)	–	–
– Class AM2 – EUR	–	(85,305)	–
– Class AM3O – EUR	–	(1,010,587)	(1,129,965)
– Class AM2 – AUD	(3,453,270)	(265,634)	–
– Class AM3H – AUD	–	–	–
– Class AM3O – AUD	–	(10,457,771)	(8,798,474)
– Class AM2 – CAD	(750,672)	(29,238)	–
– Class AM3H – CAD	–	–	–
– Class AM3O – CAD	(251,390)	(7,664,466)	(1,885,475)
– Class AM3H – NZD	–	–	–
– Class AM3O – GBP	–	(13,756,225)	(4,707,985)
– Class AM3O – SGD	–	(415,936)	–
– Class BC – HKD	–	(39,251)	–
– Class BC – RMB	–	(55,441)	–
– Class BC – USD	–	(244,140)	–
– Class BCO – RMB	–	(36,674)	–
– Class BM2 – HKD	–	(8,332)	–
– Class BM2 – RMB	–	(157,869)	–
– Class BM2 – USD	–	(754,424)	–
– Class BM3O – AUD	–	(7,953)	–
– Class BM3O – RMB	–	(301,008)	–
– Class IM2 – USD	–	–	–
– Class ID2 – USD	–	–	–
– Class AC – USD	–	–	–
– Class AMFLX-USD	–	–	–
– Class AMFLX-HKD	–	–	–
– Class AMFLXO-AUD	–	–	–
– Class AMFLXO-CAD	–	–	–
– Class AMFLXO-EUR	–	–	–
– Class AMFLXO-GBP	–	–	–
– Class AMFLXO-RMB	–	–	–
	(22,950,265)	(161,020,425)	(68,619,419)
Total transactions with unitholders	(4,750,953)	(73,754,389)	(27,697,370)
Balance at the end of the period	27,581,190	441,510,200	144,953,640

Statement of Changes in Net Assets Attributable to Unitholders

HSBC Collective Investment Trust

for the period ended 30 September 2024

	1 April 2023 to 30 September 2023		
	HSBC Evolving Asia Equity Fund USD	HSBC Global Sustainable Multi Asset Income Fund USD	HSBC Global Diversified Real Return Fund USD
Balance at the beginning of the period	31,658,837	41,883,817	14,595,671
Increase/(decrease) in net assets attributable to unitholders and total comprehensive income for the period	(2,009,366)	(1,438,179)	(520,477)
Subscriptions of units			
- Class AC – USD	6,005,972	-	-
- Class AM2 – USD	-	3,685,732	-
- Class AM3H – USD	-	-	-
- Class AM2 – RMB	-	-	-
- Class AM3H – RMB	-	-	-
- Class AM3O – RMB	-	4,777,310	-
- Class AM2 – HKD	-	1,019,336	-
- Class AM3H – HKD	-	-	-
- Class AM2 – EUR	-	-	-
- Class AM3O – EUR	-	44,030	-
- Class AM2 – AUD	-	-	-
- Class AM3H – AUD	-	-	-
- Class AM3O – AUD	-	1,417,533	-
- Class AM2 – CAD	-	-	-
- Class AM3H – CAD	-	-	-
- Class AM3O – CAD	-	603,134	-
- Class AM3H – NZD	-	-	-
- Class AM3O – GBP	-	7,039,633	-
- Class AM3O – SGD	-	-	-
- Class BC – HKD	-	-	-
- Class BC – RMB	-	-	-
- Class BC – USD	-	-	-
- Class BCO – RMB	-	-	-
- Class BM2 – HKD	-	-	-
- Class BM2 – RMB	-	-	-
- Class BM2 – USD	-	-	-
- Class BM3O – AUD	-	-	-
- Class BM3O – RMB	-	-	-
- Class IM2 – USD	-	-	-
- Class ID2 – USD	-	-	-
- Class AC – HKD	1,390,954	-	-
- Class AMFLX-USD	-	-	201,202
- Class AMFLX-HKD	-	-	1,462
- Class AMFLXO-AUD	-	-	25,017
- Class AMFLXO-CAD	-	-	370,930
- Class AMFLXO – GBP	-	-	-
- Class AMFLXO-RMB	-	-	247
- Class ZC – USD	-	-	-
	7,396,926	18,586,708	598,858

Statement of Changes in Net Assets Attributable to Unitholders

HSBC Collective Investment Trust

for the period ended 30 September 2024

1 April 2023 to 30 September 2023

	HSBC Evolving Asia Equity Fund USD	HSBC Global Sustainable Multi Asset Income Fund USD	HSBC Global Diversified Real Return Fund USD
Redemptions of units			
- Class AC – HKD	(1,213,149)	-	-
- Class AC – USD	-	-	-
- Class AM2 – USD	-	(5,780,478)	-
- Class AM3H – USD	-	-	-
- Class AC – RMB	-	-	-
- Class AM2 – RMB	-	-	-
- Class AM3H – RMB	-	-	-
- Class AM3O – RMB	-	(521,125)	-
- Class AM2 – HKD	-	(3,406,566)	-
- Class AM3H – HKD	-	-	-
- Class AM2 – EUR	-	-	-
- Class AM3O – EUR	-	(13,617)	-
- Class AM2 – AUD	-	-	-
- Class AM3H – AUD	-	-	-
- Class AM3O – AUD	-	(771,069)	-
- Class AM2 – CAD	-	-	-
- Class AM3H – CAD	-	-	-
- Class AM3O – CAD	-	(339,411)	-
- Class AM3H – NZD	-	-	-
- Class AM3O – GBP	-	(7,057,393)	-
- Class AM3O – SGD	-	-	-
- Class BC – HKD	-	-	-
- Class BC – RMB	-	-	-
- Class BC – USD	-	-	-
- Class BCO – RMB	-	-	-
- Class BM2 – HKD	-	-	-
- Class BM2 – RMB	-	-	-
- Class BM2 – USD	-	-	-
- Class BM3O – AUD	-	-	-
- Class BM3O – RMB	-	-	-
- Class IM2 – USD	-	-	-
- Class ID2 – USD	-	-	-
- Class AC – USD	(11,735,839)	-	-
- Class AMFLX-USD	-	-	(1,930,896)
- Class AMFLX-HKD	-	-	(2,405,316)
- Class AMFLXO-AUD	-	-	(27,336)
- Class AMFLXO-CAD	-	-	(293,360)
- Class AMFLXO-EUR	-	-	(107,224)
- Class AMFLXO-GBP	-	-	(81,647)
- Class AMFLXO-RMB	-	-	(460,855)
	(12,948,988)	(17,889,659)	(5,306,634)
Total transactions with unitholders	(5,552,062)	697,049	(4,707,776)
Balance at the end of the period	24,097,409	41,142,687	9,367,418

Statement of Changes in Net Assets Attributable to Unitholders

HSBC Collective Investment Trust

for the period ended 30 September 2024

HSBC China Multi-Asset Income Fund

	Class AM2 – USD units		Class AM2 – RMB units		Class AM2 – HKD units	
	1 April 2024 to 30 September 2024	1 April 2023 to 30 September 2023	1 April 2024 to 30 September 2024	1 April 2023 to 30 September 2023	1 April 2024 to 30 September 2024	1 April 2023 to 30 September 2023
Number of units in issue at 1 April	27,026,582	41,063,566	45,887,323	56,995,385	193,341,366	282,143,925
Subscriptions of units during the period	1,309,155	3,688,257	3,730,139	32,673,577	12,693,193	30,613,902
Redemptions of units during the period	(4,007,077)	(11,021,118)	(6,311,167)	(31,833,032)	(40,806,962)	(79,099,063)
Number of units in issue at 30 September	24,328,660	33,730,705	43,306,295	57,835,930	165,227,597	233,658,764
	Class AM3O – AUD units		Class AM3O – SGD units		Total	
	1 April 2024 to 30 September 2024	1 April 2023 to 30 September 2023	1 April 2024 to 30 September 2024	1 April 2023 to 30 September 2023	1 April 2024 to 30 September 2024	1 April 2023 to 30 September 2023
Number of units in issue at 1 April	8,972,775	11,639,078	169,159	354,074	275,397,205	392,196,028
Subscriptions of units during the period	1,360,816	5,068,575	–	–	19,093,303	72,044,311
Redemptions of units during the period	(3,309,506)	(6,291,259)	–	(184,915)	(54,434,712)	(128,429,387)
Number of units in issue at 30 September	7,024,085	10,416,394	169,159	169,159	240,055,796	335,810,952

Statement of Changes in Net Assets Attributable to Unitholders

HSBC Collective Investment Trust

for the period ended 30 September 2024

HSBC All China Bond Fund

	Class AC – USD units		Class AM2 – USD units		Class AC – RMB units	
	1 April 2024 to 30 September 2024	1 April 2023 to 30 September 2023	1 April 2024 to 30 September 2024	1 April 2023 to 30 September 2023	1 April 2024 to 30 September 2024	1 April 2023 to 30 September 2023
Number of units in issue at 1 April	3,931	9,513	3,923,394	6,848,802	899,880	899,880
Subscriptions of units during the period	338	1,495	42,830	838,506	–	–
Redemptions of units during the period	(904)	(5,948)	(821,371)	(2,456,906)	(600,000)	–
Number of units in issue at 30 September	3,365	5,060	3,144,853	5,230,402	299,880	899,880

	Class AM2 – RMB units		Class AM2 – HKD units		Class ZC – USD units	
	1 April 2024 to 30 September 2024	1 April 2023 to 30 September 2023	1 April 2024 to 30 September 2024	1 April 2023 to 30 September 2023	1 April 2024 to 30 September 2024	1 April 2023 to 30 September 2023
Number of units in issue at 1 April	43,574,939	46,228,866	34,061,697	45,006,706	450,000	450,000
Subscriptions of units during the period	12,705,456	25,390,452	9,453,851	11,908,830	13,498	–
Redemptions of units during the period	(8,716,557)	(15,496,507)	(14,720,912)	(18,974,414)	–	–
Number of units in issue at 30 September	47,563,838	56,122,811	28,794,636	37,941,122	463,498	450,000

	Class IM2 – USD units		Total	
	1 April 2024 to 30 September 2024	1 April 2023 to 30 September 2023	1 April 2024 to 30 September 2024	1 April 2023 to 30 September 2023
Number of units in issue at 1 April	–	48,099	82,913,841	99,491,866
Subscriptions of units during the period	–	47,393	22,215,973	38,186,676
Redemptions of units during the period	–	(15,162)	(24,859,744)	(36,948,937)
Number of units in issue at 30 September	–	80,330	80,270,070	100,729,605

Statement of Changes in Net Assets Attributable to Unitholders

HSBC Collective Investment Trust

for the period ended 30 September 2024

HSBC Asia Pacific ex Japan Equity Volatility Focused Fund

	Class AM2 – USD units		Class AM2 – HKD units		Class BC – HKD units	
	1 April 2024 to 30 September 2024	1 April 2023 to 30 September 2023	1 April 2024 to 30 September 2024	1 April 2023 to 30 September 2023	1 April 2024 to 30 September 2024	1 April 2023 to 30 September 2023
Number of units in issue at 1 April	3,071,310	4,667,669	10,533,629	13,484,915	362,519	629,906
Subscriptions of units during the period	204,670	139,255	2,151,730	776,631	–	27,729
Redemptions of units during the period	(462,999)	(1,318,646)	(3,133,853)	(1,515,329)	(44,337)	(178,135)
Number of units in issue at 30 September	2,812,981	3,488,278	9,551,506	12,746,217	318,182	479,500

	Class BC – RMB units		Class BC – USD units		Class BM2 – HKD units	
	1 April 2024 to 30 September 2024	1 April 2023 to 30 September 2023	1 April 2024 to 30 September 2024	1 April 2023 to 30 September 2023	1 April 2024 to 30 September 2024	1 April 2023 to 30 September 2023
Number of units in issue at 1 April	1,403,132	1,689,333	460,771	573,254	503,839	736,882
Subscriptions of units during the period	1,249,990	28,426	2,147	371	120,471	2,544
Redemptions of units during the period	(247,731)	(211,885)	(37,779)	(70,877)	(70,023)	(20,580)
Number of units in issue at 30 September	2,405,391	1,505,874	425,139	502,748	554,287	718,846

	Class BM2 – USD units		Class BM2 – RMB units		Total	
	1 April 2024 to 30 September 2024	1 April 2023 to 30 September 2023	1 April 2024 to 30 September 2024	1 April 2023 to 30 September 2023	1 April 2024 to 30 September 2024	1 April 2023 to 30 September 2023
Number of units in issue at 1 April	392,005	417,264	956,346	1,182,983	17,683,551	23,382,206
Subscriptions of units during the period	489	8,790	120,459	2,322	3,849,956	986,068
Redemptions of units during the period	(34,861)	(24,229)	(78,732)	(229,183)	(4,110,315)	(3,568,864)
Number of units in issue at 30 September	357,633	401,825	998,073	956,122	17,423,192	20,799,410

Statement of Changes in Net Assets Attributable to Unitholders

HSBC Collective Investment Trust

for the period ended 30 September 2024

HSBC Euro Multi-Asset Income Fund

	Class AM3H – USD units		Class AM3H – RMB units		Class AM3H – HKD units	
	1 April 2024 to 30 September 2024	1 April 2023 to 30 September 2023	1 April 2024 to 30 September 2024	1 April 2023 to 30 September 2023	1 April 2024 to 30 September 2024	1 April 2023 to 30 September 2023
Number of units in issue at 1 April	967,461	1,302,833	1,474,696	1,922,085	4,988,093	9,894,145
Subscriptions of units during the period	3,571,049	683,794	3,086,225	733,783	35,812,593	6,583,234
Redemptions of units during the period	(2,821,690)	(773,231)	(2,466,472)	(409,610)	(27,037,118)	(9,720,827)
Number of units in issue at 30 September	1,716,820	1,213,396	2,094,449	2,246,258	13,763,568	6,756,552
	Class AM2 – EUR units		Class AM3H – AUD units		Class AM3H – CAD units	
	1 April 2024 to 30 September 2024	1 April 2023 to 30 September 2023	1 April 2024 to 30 September 2024	1 April 2023 to 30 September 2023	1 April 2024 to 30 September 2024	1 April 2023 to 30 September 2023
Number of units in issue at 1 April	300,682	406,254	278,196	484,766	265,001	301,994
Subscriptions of units during the period	72,253	51,152	704,780	522,189	352,559	133,952
Redemptions of units during the period	(63,650)	(121,009)	(578,671)	(656,483)	(262,961)	(125,154)
Number of units in issue at 30 September	309,285	336,397	404,305	350,472	354,599	310,792
	Class AM3H – NZD units		Total			
	1 April 2024 to 30 September 2024	1 April 2023 to 30 September 2023	1 April 2024 to 30 September 2024	1 April 2023 to 30 September 2023		
Number of units in issue at 1 April	112,287	117,748	8,386,416	14,429,825		
Subscriptions of units during the period	485,972	83,234	44,085,431	8,791,338		
Redemptions of units during the period	(394,015)	(50,518)	(33,624,577)	(11,856,832)		
Number of units in issue at 30 September	204,244	150,464	18,847,270	11,364,331		

Statement of Changes in Net Assets Attributable to Unitholders

HSBC Collective Investment Trust

for the period ended 30 September 2024

HSBC Asia High Income Bond Fund

	Class AC – USD units		Class AM2 – USD units		Class AM2 – RMB units	
	1 April 2024 to 30 September 2024	1 April 2023 to 30 September 2023	1 April 2024 to 30 September 2024	1 April 2023 to 30 September 2023	1 April 2024 to 30 September 2024	1 April 2023 to 30 September 2023
Number of units in issue at 1 April	242,808	421,329	24,980,068	35,626,850	2,274,531	3,706,725
Subscriptions of units during the period	16	10,571	4,217,062	3,898,182	117,969	–
Redemptions of units during the period	(23,933)	(132,159)	(5,407,435)	(10,135,942)	(1,022,126)	(61,546)
Number of units in issue at 30 September	218,891	299,741	23,789,695	29,389,090	1,370,374	3,645,179
	Class AM30 – RMB units		Class AM2 – HKD units		Class AM2 – EUR units	
	1 April 2024 to 30 September 2024	1 April 2023 to 30 September 2023	1 April 2024 to 30 September 2024	1 April 2023 to 30 September 2023	1 April 2024 to 30 September 2024	1 April 2023 to 30 September 2023
Number of units in issue at 1 April	24,583,955	33,393,252	143,682,305	206,498,177	159,621	275,447
Subscriptions of units during the period	5,180,055	10,786,131	24,071,919	30,009,726	–	–
Redemptions of units during the period	(5,769,768)	(13,633,537)	(26,023,275)	(56,264,909)	(7,631)	(12,489)
Number of units in issue at 30 September	23,994,242	30,545,846	141,730,949	180,242,994	151,990	262,958
	Class AM30 – EUR units		Class AM2 – AUD units		Class AM30 – AUD units	
	1 April 2024 to 30 September 2024	1 April 2023 to 30 September 2023	1 April 2024 to 30 September 2024	1 April 2023 to 30 September 2023	1 April 2024 to 30 September 2024	1 April 2023 to 30 September 2023
Number of units in issue at 1 April	168,624	451,158	908,695	981,288	4,686,813	6,131,829
Subscriptions of units during the period	37,691	4,682	–	–	613,788	1,590,462
Redemptions of units during the period	(4,682)	(152,763)	(15,119)	(54,515)	(1,032,202)	(2,445,394)
Number of units in issue at 30 September	201,633	303,077	893,576	926,773	4,268,399	5,276,897

Statement of Changes in Net Assets Attributable to Unitholders

HSBC Collective Investment Trust

for the period ended 30 September 2024

HSBC Asia High Income Bond Fund

	Class AM2 – CAD units		Class AM30 – CAD units		Class AM30 – GBP units	
	1 April 2024 to 30 September 2024	1 April 2023 to 30 September 2023	1 April 2024 to 30 September 2024	1 April 2023 to 30 September 2023	1 April 2024 to 30 September 2024	1 April 2023 to 30 September 2023
Number of units in issue at 1 April	222,054	248,411	2,390,915	3,458,936	2,175,514	3,332,988
Subscriptions of units during the period	–	–	1,328,576	1,694,830	425,881	948,088
Redemptions of units during the period	(24,234)	(5,866)	(830,845)	(1,619,302)	(407,528)	(1,718,941)
Number of units in issue at 30 September	197,820	242,545	2,888,646	3,534,464	2,193,867	2,562,135
	Class AM30 – SGD units		Class BC – HKD units		Class BC – RMB units	
	1 April 2024 to 30 September 2024	1 April 2023 to 30 September 2023	1 April 2024 to 30 September 2024	1 April 2023 to 30 September 2023	1 April 2024 to 30 September 2024	1 April 2023 to 30 September 2023
Number of units in issue at 1 April	877,783	797,592	397,472	430,391	456,693	249,875
Subscriptions of units during the period	1,986	221,521	138,855	2,251	61,860,796	37
Redemptions of units during the period	(267,196)	(89,995)	–	(35,170)	(2,195,191)	(45,903)
Number of units in issue at 30 September	612,573	929,118	536,327	397,472	60,122,298	204,009
	Class BC – USD units		Class BCO – RMB units		Class BM2 – HKD units	
	1 April 2024 to 30 September 2024	1 April 2023 to 30 September 2023	1 April 2024 to 30 September 2024	1 April 2023 to 30 September 2023	1 April 2024 to 30 September 2024	1 April 2023 to 30 September 2023
Number of units in issue at 1 April	170,940	250,422	343,106	221,929	345,973	328,251
Subscriptions of units during the period	264,329	334	20,016,300	6,022	435,094	32,884
Redemptions of units during the period	(32,665)	(28,870)	(171,752)	(31,539)	(13,236)	(9,249)
Number of units in issue at 30 September	402,604	221,886	20,187,654	196,412	767,831	351,886

Statement of Changes in Net Assets Attributable to Unitholders

HSBC Collective Investment Trust

for the period ended 30 September 2024

HSBC Asia High Income Bond Fund

	Class BM2 – RMB units		Class BM2 – USD units		Class BM30 – AUD units	
	1 April 2024 to 30 September 2024	1 April 2023 to 30 September 2023	1 April 2024 to 30 September 2024	1 April 2023 to 30 September 2023	1 April 2024 to 30 September 2024	1 April 2023 to 30 September 2023
Number of units in issue at 1 April	865,428	722,955	672,926	830,410	246,670	173,314
Subscriptions of units during the period	11,005,845	354,993	706,210	9,475	31,999	80,316
Redemptions of units during the period	(136,376)	(157,130)	(54,671)	(106,930)	(277)	(1,693)
Number of units in issue at 30 September	11,734,897	920,818	1,324,465	732,955	278,392	251,937

	Class BM30 – RMB units		Class IM2 – USD units		Class IC – USD units	
	1 April 2024 to 30 September 2024	1 April 2023 to 30 September 2023	1 April 2024 to 30 September 2024	1 April 2023 to 30 September 2023	1 April 2024 to 30 September 2024	1 April 2023 to 30 September 2023
Number of units in issue at 1 April	1,231,055	1,132,935	243,279	243,279	498,256	498,256
Subscriptions of units during the period	2,120,754	437,909	39,350	–	–	–
Redemptions of units during the period	(210,729)	(317,567)	–	–	–	–
Number of units in issue at 30 September	3,141,080	1,253,277	282,629	243,279	498,256	498,256

	Total	
	1 April 2024 to 30 September 2024	1 April 2023 to 30 September 2023
Number of units in issue at 1 April	212,825,484	300,405,999
Subscriptions of units during the period	132,614,475	50,088,414
Redemptions of units during the period	(43,650,871)	(87,061,409)
Number of units in issue at 30 September	301,789,088	263,433,004

Statement of Changes in Net Assets Attributable to Unitholders

HSBC Collective Investment Trust

for the period ended 30 September 2024

HSBC Asia Multi-Asset High Income Fund

	Class AM2 – USD units		Class AM2 – HKD units		Class AM30 – RMB units	
	1 April 2024 to 30 September 2024	1 April 2023 to 30 September 2023	1 April 2024 to 30 September 2024	1 April 2023 to 30 September 2023	1 April 2024 to 30 September 2024	1 April 2023 to 30 September 2023
Number of units in issue at 1 April	6,966,384	11,125,369	61,655,234	88,664,333	13,380,326	20,714,970
Subscriptions of units during the period	547,233	1,055,256	15,138,144	22,633,046	908,584	4,768,625
Redemptions of units during the period	(1,336,801)	(3,444,435)	(19,334,611)	(32,312,937)	(3,010,531)	(8,075,776)
Number of units in issue at 30 September	6,176,816	8,736,190	57,458,767	78,984,442	11,278,379	17,407,819
	Class AM30 – CAD units		Class AM30 – EUR units		Class AM30 – SGD units	
	1 April 2024 to 30 September 2024	1 April 2023 to 30 September 2023	1 April 2024 to 30 September 2024	1 April 2023 to 30 September 2023	1 April 2024 to 30 September 2024	1 April 2023 to 30 September 2023
Number of units in issue at 1 April	913,416	1,319,537	267,827	269,525	10,751	10,000
Subscriptions of units during the period	471,760	96,193	21,640	188,435	874	–
Redemptions of units during the period	(623,748)	(423,378)	(8,530)	(175,212)	–	–
Number of units in issue at 30 September	761,428	992,352	280,937	282,748	11,625	10,000
	Class AM30 – AUD units		Class AM30 – GBP units		Class AC – USD units	
	1 April 2024 to 30 September 2024	1 April 2023 to 30 September 2023	1 April 2024 to 30 September 2024	1 April 2023 to 30 September 2023	1 April 2024 to 30 September 2024	1 April 2023 to 30 September 2023
Number of units in issue at 1 April	2,853,630	3,163,561	875,424	1,464,112	–	34,713
Subscriptions of units during the period	1,065,936	1,992,025	133,692	293,660	–	–
Redemptions of units during the period	(1,661,229)	(2,164,605)	(128,393)	(614,898)	–	(34,713)
Number of units in issue at 30 September	2,258,337	2,990,981	880,723	1,142,874	–	–
	Total					
	1 April 2024 to 30 September 2024	1 April 2023 to 30 September 2023				
Number of units in issue at 1 April	86,922,992	126,766,120				
Subscriptions of units during the period	18,287,863	31,027,240				
Redemptions of units during the period	(26,103,843)	(47,245,954)				
Number of units in issue at 30 September	79,107,012	110,547,406				

Statement of Changes in Net Assets Attributable to Unitholders

HSBC Collective Investment Trust

for the period ended 30 September 2024

HSBC Evolving Asia Equity Fund

	Class AC – USD units		Class AC – HKD units		Total	
	1 April 2024 to 30 September 2024	1 April 2023 to 30 September 2023	1 April 2024 to 30 September 2024	1 April 2023 to 30 September 2023	1 April 2024 to 30 September 2024	1 April 2023 to 30 September 2023
Number of units in issue at 1 April	1,980,414	3,077,611	4,346,709	4,726,153	6,327,123	7,803,764
Subscriptions of units during the period	549,018	700,021	1,357,535	1,246,918	1,906,553	1,946,939
Redemptions of units during the period	(361,284)	(1,375,314)	(1,990,791)	(1,090,274)	(2,352,075)	(2,465,588)
Number of units in issue at 30 September	2,168,148	2,402,318	3,713,453	4,882,797	5,881,601	7,285,115

Statement of Changes in Net Assets Attributable to Unitholders

HSBC Collective Investment Trust

for the period ended 30 September 2024

HSBC Global Sustainable Multi Asset Income Fund

	Class AM2 – USD units		Class AM2 – HKD units		Class AM30 – RMB units	
	1 April 2024 to 30 September 2024	1 April 2023 to 30 September 2023	1 April 2024 to 30 September 2024	1 April 2023 to 30 September 2023	1 April 2024 to 30 September 2024	1 April 2023 to 30 September 2023
Number of units in issue at 1 April	1,236,264	1,730,736	15,316,543	19,976,368	1,632,064	1,691,596
Subscriptions of units during the period	974,473	430,050	5,001,838	923,989	239,665	5,955,055
Redemptions of units during the period	(767,669)	(675,863)	(7,576,355)	(3,094,792)	(793,579)	(6,031,246)
Number of units in issue at 30 September	1,443,068	1,484,923	12,742,026	17,805,565	1,078,150	1,615,405
	Class AM30 – CAD units		Class AM30 – EUR units		Class AM30 – AUD units	
	1 April 2024 to 30 September 2024	1 April 2023 to 30 September 2023	1 April 2024 to 30 September 2024	1 April 2023 to 30 September 2023	1 April 2024 to 30 September 2024	1 April 2023 to 30 September 2023
Number of units in issue at 1 April	95,299	72,135	17,494	23,846	276,194	368,307
Subscriptions of units during the period	123,896	93,705	5,409	4,710	28,273	853,029
Redemptions of units during the period	(63,159)	(53,271)	(1,397)	(1,485)	(64,271)	(90,566)
Number of units in issue at 30 September	156,036	112,569	21,506	27,071	240,196	1,130,770
	Class AM30 – GBP units		Total			
	1 April 2024 to 30 September 2024	1 April 2023 to 30 September 2023	1 April 2024 to 30 September 2024	1 April 2023 to 30 September 2023		
Number of units in issue at 1 April	55,045	65,250	18,628,903	23,928,238		
Subscriptions of units during the period	28,560	129,527	6,402,114	8,390,065		
Redemptions of units during the period	(43,667)	(70,746)	(9,310,097)	(10,017,969)		
Number of units in issue at 30 September	39,938	124,031	15,720,920	22,300,334		

Statement of Changes in Net Assets Attributable to Unitholders

HSBC Collective Investment Trust

for the period ended 30 September 2024

HSBC Global Diversified Real Return Fund

	Class AMFLX – USD units		Class AMFLX – HKD units		Class AMFLXO – AUD units	
	1 April 2024 to 30 September 2024	1 April 2023 to 30 September 2023	1 April 2024 to 30 September 2024	1 April 2023 to 30 September 2023	1 April 2024 to 30 September 2024	1 April 2023 to 30 September 2023
Number of units in issue at 1 April	15,624	53,165	147,024	430,015	6,075	10,873
Subscriptions of units during the period	332	2,020	56,921	118	242	394
Redemptions of units during the period	(4,491)	(20,020)	(69,917)	(192,485)	(1,092)	(432)
Number of units in issue at 30 September	11,465	35,165	134,028	237,648	5,225	10,835
	Class AMFLXO – CAD units		Class AMFLXO – EUR units		Class AMFLXO – GBP units	
	1 April 2024 to 30 September 2024	1 April 2023 to 30 September 2023	1 April 2024 to 30 September 2024	1 April 2023 to 30 September 2023	1 April 2024 to 30 September 2024	1 April 2023 to 30 September 2023
Number of units in issue at 1 April	3,809	12,639	1,073	3,691	3,055	5,972
Subscriptions of units during the period	19	5,029	–	–	9	–
Redemptions of units during the period	(408)	(3,981)	(406)	(993)	(155)	(675)
Number of units in issue at 30 September	3,420	13,687	667	2,698	2,909	5,297
	Class AMFLXO – RMB units		Class ZC – USD		Total	
	1 April 2024 to 30 September 2024	1 April 2023 to 30 September 2023	1 April 2024 to 30 September 2024	1 April 2023 to 30 September 2023	1 April 2024 to 30 September 2024	1 April 2023 to 30 September 2023
Number of units in issue at 1 April	45,033	92,065	–	–	221,693	608,420
Subscriptions of units during the period	484	17	22,750	–	80,757	7,578
Redemptions of units during the period	(22,814)	(32,583)	–	–	(99,283)	(251,169)
Number of units in issue at 30 September	22,703	59,499	22,750	–	203,167	364,829

Cash Flow Statement

HSBC Collective Investment Trust

for the period ended 30 September 2024

1 April 2024 to 30 September 2024

	HSBC Asia				
	HSBC China Multi-Asset Income Fund HKD	HSBC All China Bond Fund RMB	Pacific ex Japan Equity Volatility Focused Fund USD	HSBC Euro Multi-Asset Income Fund EUR	HSBC Asia High Income Bond Fund USD
Operating activities					
Interest received	36,161,738	16,559,553	9,484	77,864	8,159,851
Dividends received	35,024,731	26,378	696,167	691,546	171,126
Management fees paid	(21,343,734)	(4,386,318)	(341,143)	(254,117)	(2,145,520)
Trustee's fees paid	(1,106,713)	(340,470)	(13,646)	(14,231)	(131,638)
Payments for purchase of investments	(2,602,317,207)	(430,264,541)	(19,826,022)	(132,625,094)	(446,756,446)
Proceeds from sale of investments	3,046,936,665	474,231,200	22,982,657	115,140,358	352,089,911
Tax paid	(2,873,836)	(19)	(118,520)	(131,628)	(1,050)
Other operating income received/(expenses paid)	4,929,367	186,766	(107,973)	(1,003,420)	1,773,463
Cash collateral paid for derivative financial instruments	-	-	-	-	(3,460,000)
Decrease in cash collateral liabilities	-	-	-	-	-
Cash generated from/(used in) operating activities	495,411,011	56,012,549	3,281,004	(18,118,722)	(90,300,303)
Financing activities					
Proceeds from issue of units	209,689,984	161,995,221	4,514,934	86,141,099	183,776,939
Payments for redemption of units	(636,594,410)	(209,309,068)	(7,465,170)	(66,963,226)	(80,331,719)
Distributions paid	(79,272,805)	(13,478,244)	(391,738)	(1,077,103)	(12,935,585)
Cash (used in)/generated from financing activities	(506,177,231)	(60,792,091)	(3,341,974)	18,100,770	90,509,635
Net (decrease)/increase in cash and cash equivalents	(10,766,220)	(4,779,542)	(60,970)	(17,952)	209,332
Cash and cash equivalents at the beginning of the period	46,713,970	5,206,200	895,347	308,993	2,875,134
Cash and cash equivalents at the end of the period	35,947,750	426,658	834,377	291,041	3,944,466

Cash Flow Statement

HSBC Collective Investment Trust

for the period ended 30 September 2024

1 April 2024 to 30 September 2024

	HSBC Asia Multi-Asset High Income Fund USD	HSBC Evolving Asia Equity Fund USD	HSBC Global Sustainable Multi Asset Income Fund USD	HSBC Global Diversified Real Return Fund USD
Operating activities				
Interest received	1,971,982	6,461	19,977	1,155
Dividends received	1,498,634	156,084	580,281	65,567
Management fees paid	(758,287)	(180,296)	(208,612)	(30,101)
Trustee's fees paid	(42,465)	(8,413)	(12,555)	(1,685)
Payments for purchase of investments	(109,976,184)	(22,173,269)	(7,717,484)	(2,207,183)
Proceeds from sale of investments	117,690,064	22,848,321	9,600,763	3,288,385
Tax paid	(162,932)	(94,503)	–	(89)
Other operating income received/(expenses paid)	699,495	(72,549)	50,882	10,149
Cash collateral paid for derivative financial instruments	–	–	–	–
Decrease in cash collateral liabilities	–	–	–	–
Cash generated from/(used in) operating activities	10,920,307	481,836	2,313,252	1,126,198
Financing activities				
Proceeds from issue of units	23,735,275	6,677,142	15,927,293	1,039,033
Payments for redemption of units	(31,480,705)	(7,389,021)	(17,406,913)	(2,075,143)
Distributions paid	(3,742,273)	–	(709,548)	(78,741)
Cash (used in)/generated from financing activities	(11,487,703)	(711,879)	(2,189,168)	(1,114,851)
Net (decrease)/increase in cash and cash equivalents	(567,396)	(230,043)	124,084	11,347
Cash and cash equivalents at the beginning of the period	1,441,318	693,044	125,017	8,996
Cash and cash equivalents at the end of the period	873,922	463,001	249,101	20,343

Cash Flow Statement

HSBC Collective Investment Trust

for the period ended 30 September 2024

1 April 2023 to 30 September 2023

	HSBC Asia				
	HSBC China Multi-Asset Income Fund HKD	HSBC All China Bond Fund RMB	Pacific ex Japan Equity Volatility Focused Fund USD	HSBC Euro Multi-Asset Income Fund EUR	HSBC Asia High Income Bond Fund USD
Operating activities					
Interest received	65,656,143	21,458,133	11,538	63,221	13,118,324
Dividends received	58,997,443	34,576	946,073	489,192	253,611
Management fees paid	(35,399,398)	(6,138,959)	(445,083)	(195,764)	(3,172,229)
Trustee's fees paid	(1,835,525)	(403,618)	(17,803)	(10,963)	(194,070)
Payments for purchase of investments	(3,163,636,035)	(368,191,882)	(20,233,856)	(26,943,962)	(441,700,781)
Proceeds from sale of investments	4,046,668,114	447,591,503	30,327,721	31,883,208	525,141,368
Tax paid	(5,552,995)	(66)	(123,148)	(83,673)	(1,165)
Other operating income received/(expenses paid)	(124,470,901)	(10,411,351)	(105,894)	(1,837)	(6,086,082)
Cash collateral paid for derivative financial instruments	-	-	-	-	(1,100,000)
Decrease in cash collateral liabilities	-	-	-	-	(260,000)
Cash generated from/(used in) operating activities	840,426,846	83,938,336	10,359,548	5,199,422	85,998,976
Financing activities					
Proceeds from issue of units	922,990,570	338,487,305	1,716,767	17,997,681	93,889,219
Payments for redemption of units	(1,649,899,574)	(401,007,930)	(11,298,021)	(22,267,978)	(163,314,927)
Distributions paid	(145,686,265)	(24,777,405)	(517,887)	(783,549)	(20,240,306)
Cash (used in)/generated from financing activities	(872,595,269)	(87,298,030)	(10,099,141)	(5,053,846)	(89,666,014)
Net (decrease)/increase in cash and cash equivalents	(32,168,423)	(3,359,694)	260,407	145,576	(3,667,038)
Cash and cash equivalents at the beginning of the period	94,884,805	8,326,863	143,699	524,036	6,311,121
Cash and cash equivalents at the end of the period	62,716,382	4,967,169	404,106	669,612	2,644,083

Cash Flow Statement

HSBC Collective Investment Trust

for the period ended 30 September 2024

1 April 2023 to 30 September 2023

	HSBC Asia Multi-Asset High Income Fund USD	HSBC Evolving Asia Equity Fund USD	HSBC Global Sustainable Multi Asset Income Fund USD	HSBC Global Diversified Real Return Fund USD
Operating activities				
Interest received	3,061,809	9,017	22,000	734
Dividends received	2,716,358	169,775	797,827	149,171
Management fees paid	(1,192,567)	(232,594)	(273,513)	(82,254)
Trustee's fees paid	(66,783)	(10,854)	(15,316)	(4,605)
Payments for purchase of investments	(124,897,377)	(24,722,955)	(18,427,377)	(1,623,858)
Proceeds from sale of investments	157,200,453	29,447,769	19,620,044	6,563,282
Tax paid	(259,368)	(20,545)	–	–
Other operating income received/(expenses paid)	(2,576,859)	(69,970)	(678,296)	(157,568)
Cash collateral paid for derivative financial instruments	–	–	–	–
Decrease in cash collateral liabilities	–	–	–	–
Cash generated from/(used in) operating activities	33,985,666	4,569,643	1,045,369	4,844,902
Financing activities				
Proceeds from issue of units	43,867,483	7,398,382	18,455,913	600,617
Payments for redemption of units	(70,788,258)	(12,935,344)	(18,165,050)	(5,250,346)
Distributions paid	(6,917,872)	–	(947,778)	(220,212)
Cash (used in)/generated from financing activities	(33,838,647)	(5,536,962)	(656,915)	(4,869,941)
Net (decrease)/increase in cash and cash equivalents	147,019	(967,319)	388,454	(25,039)
Cash and cash equivalents at the beginning of the period	1,305,606	1,222,252	180,242	74,988
Cash and cash equivalents at the end of the period	1,452,625	254,933	568,696	49,949

Portfolio Statement (Unaudited)

HSBC China Multi-Asset Income Fund

as at 30 September 2024

	Holdings	Market value HKD	% of net assets value		Holdings	Market value HKD	% of net assets value
Equities							
Listed investments							
Cayman Islands							
ALIBABA GROUP HOLDING LTD	2,184,064	240,247,040	7.56	CHINA TELECOM CORPORATION LIMITED	3,068,000	13,683,280	0.43
ANTA SPORTS PRODUCTS LTD	124,200	11,730,690	0.37	CITIC SECURITIES CO LTD	318,800	9,623,969	0.30
BAIDU INC	218,066	23,027,770	0.72	CITIC SECURITIES CO LTD	435,500	8,949,525	0.28
BEIGENE LTD	62,954	9,109,444	0.29	CMOC GROUP LTD ORD	1,914,200	18,483,046	0.58
CHINA RESOURCES LAND LTD	677,500	19,410,375	0.61	CONTEMPORARY AMPEREX TECHNOLOGY CO LTD	159,024	44,457,044	1.40
CHINA RESOURCES MIXC LIFESTYLE SERVICES LTD	292,400	10,219,380	0.32	HANGZHOU TIGERMED CONSULTING-H	125,600	5,036,560	0.16
HAIDLIAO INTERNATIONAL HOLDING ORD	584,000	11,131,040	0.35	HUATAI SECURITIES CO LTD	437,700	8,549,805	0.27
INNOVENT BIOLOGICS INC ORD	533,000	25,104,300	0.79	INNER MONGOLIA YILI INDUSTRIAL GROUP CO LTD	544,600	17,570,724	0.55
JD COM INC	288,350	48,183,285	1.52	LUXSHARE PRECISION INDUSTRY CO LTD	729,918	35,207,143	1.11
KE HOLDINGS INC	70,620	10,921,448	0.34	MIDEA GROUP CO LTD	131,700	11,117,550	0.35
LI AUTO INC-CLASS A ORD	146,700	15,858,270	0.50	MIDEA GROUP CO LTD	54,100	4,016,925	0.13
MEITUAN	496,170	85,341,240	2.69	NAURA TECHNOLOGY GROUP CO	22,800	9,261,028	0.29
NETEASE INC	526,745	79,275,123	2.50	PING AN INSURANCE (GROUP) CO OF CHINA LTD	769,000	38,565,350	1.22
NEW ORIENTAL ED & TECHNOLOGY GP INC	733,600	45,483,200	1.43	SHENZHEN I NOVEMBER ANCE TECHNOLOGY CO LTD SZHK ORD	79,100	5,482,466	0.17
NEW ORIENTAL EDUCATIO-SP	11,837	6,973,025	0.22	SHENZHEN MINDRAY BIO-MEDICAL ELECTRONICS CO LTD	16,100	5,235,528	0.17
NIO INC	107,280	6,045,228	0.19	WILL SEMICONDUCTOR CO LTD SHANGHAI CC ORD	51,400	6,115,400	0.19
PDD HOLDINGS INC	74,096	77,588,639	2.44	WULIANGYE YIBIN CO LTD	107,340	19,360,148	0.61
SUNNY OPTICAL TECHNOLOGY GROUP CO LTD	200,200	11,511,500	0.36	XJ ELECTRIC CO LTD-A	421,400	15,990,447	0.50
TENCENT HOLDINGS LTD	647,600	287,922,960	9.06	ZHEJIANG SANHUA CO LTD	247,600	6,548,498	0.21
TENCENT MUSIC ENTERTAINMENT TRIP.COM GROUP LTD ORD	58,176	5,445,179	0.17	ZHEJIANG SHUANGHUAN DRIVEL	595,900	18,227,184	0.57
TRIP.COM GROUP LTD ORD	124,341	61,051,431	1.92	ZHONGJI INNOLIGHT CO LTD SZHK ORD	173,920	29,892,055	0.94
WUXI BIOLOGICS CAYMAN INC	194,500	3,403,750	0.11	ZUJIN MINING GROUP CO LTD	989,265	19,916,678	0.63
XIAOMI CORP	2,264,000	50,940,000	1.60				
		1,145,924,317	36.06			503,615,733	15.85
China							
BYD CO LTD	119,000	33,772,200	1.06	Hong Kong			
CHINA CONSTRUCTION BANK CORP	14,267,000	83,889,960	2.64	CHINA MOBILE LTD	70,500	5,178,225	0.16
CHINA LIFE INSURANCE CO LTD	1,104,000	17,244,480	0.54	CHINA OVERSEAS LAND & INVESTMENT LIMITED	229,000	3,645,680	0.12
CHINA MERCHANTS BANK CO LTD	138,000	5,319,900	0.17	CHINA RESOURCES BEER HOLDINGS	499,500	16,983,000	0.53
CHINA RESOURCES SANJIU MED-A ORD	228,970	12,098,840	0.38	CNOOC LTD	1,494,000	29,013,480	0.91
						54,820,385	1.72

Portfolio Statement (Unaudited)

HSBC China Multi-Asset Income Fund

as at 30 September 2024

	Holdings	Market value HKD	% of net assets value		Holdings	Market value HKD	% of net assets value
Equities					CHALCO HK INVESTMENT 2.1% 28 JULY 2026		
Listed investments					500,000	3,721,429	0.12
Taiwan					CHARMING LIGHT INVST LTD EMTN 4.375% 21 DECEMBER 2027		
MEDIATEK INC	15,000	4,325,982	0.14		500,000	3,810,747	0.12
TAIWAN SEMICONDUCTOR MFG CO LTD					CHINA CINDA 2020 I MNGMN 3.125% 18 MARCH 2030		
	34,000	7,986,315	0.25		500,000	3,551,887	0.11
					CHINA CINDA 2020 I MNGMN 5.5% 23 JANUARY 2030		
					800,000	6,368,890	0.20
		12,312,297	0.39		CHINA CINDA 2020 I MNGMN 5.75% 07 FEBRUARY 2027		
					1,000,000	7,904,084	0.25
Equities (total)		1,716,672,732	54.02		CHINA CINDA 2020 I MNGMN 5.75% 28 MAY 2029		
					530,000	4,250,581	0.13
Bonds					CHINA CINDA FINANCE 2017 4.75% 08 FEBRUARY 2028		
Listed investments					500,000	3,862,508	0.12
Australia					CHINA GREATWALL VI VAR PERP 31 DECEMBER 2049		
CIMIC FINANCE USA PTY LT 7% 25 MARCH 2034					700,000	5,693,344	0.18
	450,000	3,757,607	0.12		CHINALCO CAPITAL HOLDING 2.125% 03 JUNE 2026		
COMMONWEALTH BANK AUST 3.71% 02 JUNE 2025					400,000	2,991,985	0.09
	2,000,000	2,245,783	0.07		CN HUANENG GP HK TREASUR VAR PERP 31 DECEMBER 2049		
NATIONAL AUSTRALIA BANK 3.56% 10 FEBRUARY 2026					750,000	5,809,502	0.18
	3,000,000	3,393,831	0.11		CNOOC FINANCE 2011 LTD 5.75PCT 26 JANUARY 2041		
WESTPAC BANKING CORP 3.53% 09 FEBRUARY 2026					500,000	4,343,765	0.14
	3,000,000	3,385,816	0.10		CNOOC FINANCE 2012 LTD 5PCT 02 MAY 2042		
WOODSIDE FINANCE LTD 5.7% 12 SEPTEMBER 2054					500,000	4,021,252	0.13
	300,000	2,320,442	0.07		CNOOC FINANCE 2013 LTD 2.875% 30 SEPTEMBER 2029		
		15,103,479	0.47		1,000,000	7,406,428	0.23
Bermuda					CNPC HK OVERSEAS CAPITAL LTD 5.95PCT 28 APRIL 2041		
CHINA WATER AFFAIRS GRP 4.85% 18 MAY 2026					370,000	3,293,917	0.10
	500,000	3,670,144	0.11		CONTEMPRY RUIDNG DEVELOPMENT 1.5% 09 SEPTEMBER 2026		
KUNLUN ENERGY CO LTD 3.75% 13 MAY 2025					500,000	3,676,997	0.12
	400,000	3,087,758	0.10		CONTEMPRY RUIDNG DEVELOPMENT 1.875% 17 SEPTEMBER 2025		
		6,757,902	0.21		1,000,000	7,564,050	0.24
British Virgin Islands					CONTEMPRY RUIDNG DEVELOPMENT 2.625% 17 SEPTEMBER 2030		
CENTRAL PLAZA DEV LTD 4.65% 19 JANUARY 2026					200,000	1,409,665	0.04
	800,000	6,016,581	0.19		ENN CLEAN ENERGY 3.375% 12 MAY 2026		
CENTRAL PLAZA DEV LTD SER EMTN 3.85% 14 JULY 2025					564,000	4,255,027	0.13
	520,000	3,947,816	0.12		FORTUNE STAR BVI LTD 5% 18 MAY 2026		
					800,000	5,911,767	0.19
					FORTUNE STAR BVI LTD 5.05% 27 JANUARY 2027		
					300,000	2,159,676	0.07
					FORTUNE STAR BVI LTD 5.95% 19 OCTOBER 2025		
					1,000,000	7,610,985	0.24
					FRANSHION BRILLIANT LTD 4.25% 23 JULY 2029		
					1,150,000	7,286,508	0.23

Portfolio Statement (Unaudited)

HSBC China Multi-Asset Income Fund

as at 30 September 2024

	Holdings	Market value HKD	% of net assets value		Holdings	Market value HKD	% of net assets value
Bonds							
Listed investments				SHANGHAI PORT GROUP 1.5% 13 JULY 2025	500,000	3,793,736	0.12
FRANSHION BRILLIANT LTD VAR PERP 31 DECEMBER 2049	750,000	5,615,903	0.18	SINOCHEM OFFSHORE CAPITAL CO LTD 1.625% 29 OCTOBER 2025	1,200,000	9,007,213	0.28
FUQING INVESTMENT MGMT SER EMTN 3.25% 23 JUNE 2025	660,000	4,933,792	0.16	SINOPEC GROUP DEVELOPMENT 2018 2.15% 13 MAY 2025	1,000,000	7,649,772	0.24
GZ MTR FINANCE BVI 2.31% 17 SEPTEMBER 2030	300,000	2,053,523	0.06	SINOPEC GROUP OVERSEAS DEVELOPMENT 2012 4.875% 17 MAY 2042	625,000	4,935,671	0.16
HUARONG FINANCE 2017 CO 4.25% 07 NOVEMBER 2027	1,500,000	11,213,046	0.35	SINOPEC GRP OVERSEAS DEVELOPMENT 3.5% 03 MAY 2026	1,000,000	7,694,198	0.24
HUARONG FINANCE 2017 CO 4.75% 27 APRIL 2027	1,300,000	9,857,928	0.31	SINOPEC GRP OVERSEAS DEVELOPMENT 3.625% 12 APRIL 2027	2,000,000	15,426,022	0.49
HUARONG FINANCE 2019 SER EMTN 4.5% 29 MAY 2029	1,500,000	11,151,877	0.35	SINOPEC OVERSEA 2013 5.375% 17 OCTOBER 2043	1,000,000	8,388,982	0.26
HUARONG FINANCE II 4.875% 22 NOVEMBER 2026	598,000	4,598,534	0.14	STATE GRID OVERSEAS INV 1.625% 05 AUGUST 2030	500,000	3,424,815	0.11
HUARONG FINANCE II CO LTD 4.625 03 JUNE 2026	500,000	3,832,485	0.12	STATE GRID OVERSEAS INV 4.375% 22 MAY 2043	500,000	3,787,350	0.12
HUARONG FINANCE II SER EMTN 5% 19 NOVEMBER 2025	600,000	4,629,414	0.15	SUNNY EXPRESS 2.625% 23 APRIL 2025	300,000	2,304,052	0.07
JOY TRSR ASSETS HOLDING 5.75% 06 JUNE 2029	800,000	6,391,829	0.20	TSMC GLOBAL LTD 1% 28 SEPTEMBER 2027	200,000	1,417,629	0.04
MEGA ADVANCE INVESTMENTS LTD 6.375PCT 12 MAY 2041	200,000	1,778,070	0.06	TSMC GLOBAL LTD 2.25% 23 APRIL 2031	900,000	6,151,448	0.19
NEW METRO GLOBAL LTD 4.5% 02 MAY 2026	1,350,000	7,591,692	0.24	YIELDKING INVESTMENT LTD 2.8% 18 AUGUST 2026	300,000	2,218,083	0.07
NEW METRO GLOBAL LTD 4.625% 15 OCTOBER 2025	650,000	4,134,107	0.13	YILI HOLDING INVESTMENT 1.625% 19 NOVEMBER 2025	1,000,000	7,510,252	0.24
NEW METRO GLOBAL LTD 4.8% 15 DECEMBER 2024	297,000	2,208,084	0.07	YUNDA HOLDING INVESTMENT 2.25% 19 AUGUST 2025	800,000	6,033,577	0.19
NWD MTN LTD 8.625% 08 FEBRUARY 2028	260,000	1,893,100	0.06				
RKPF OVERSEAS 2019 A LTD 5.9% 05 MARCH 2025	200,000	639,852	0.02			304,063,581	9.57
RKPF OVERSEAS 2019 A LTD 6.7% 30 MARCH 2028	700,000	2,085,409	0.07	Canada			
RKPF OVERSEAS 2020 A L 5.125% 26 JANUARY 2030	1,172,000	3,385,717	0.11	BANK OF MONTREAL 3.85% 17 JUNE 2025	4,000,000	4,489,120	0.14
RKPF OVERSEAS 2020 A LTD 5.2% 12 JANUARY 2026	1,348,000	3,947,173	0.12	NEXEN ENERGY ULC 7.875% 15 MARCH 2032	700,000	6,673,219	0.21
SF HLDNG INVESTMENT 2021 2.375% 17 NOVEMBER 2026	500,000	3,730,682	0.12			11,162,339	0.35
SF HOLDING INVESTMENT 2021 3.125% 17 NOVEMBER 2031	250,000	1,778,173	0.06				

Portfolio Statement (Unaudited)

HSBC China Multi-Asset Income Fund

as at 30 September 2024

	Holdings	Market value HKD	% of net assets value		Holdings	Market value HKD	% of net assets value
Bonds							
Listed investments				LONGFOR PROPERTIES 4.5% 16 JANUARY 2028	750,000	4,771,041	0.15
				MEITUAN 2.125% 28 OCTOBER 2025	600,000	4,531,502	0.14
				MEITUAN 3.05% 28 OCTOBER 2030	800,000	5,655,570	0.18
				MEITUAN 4.625% 02 OCTOBER 2029	296,000	2,288,037	0.07
Cayman Islands				MODERN LAND CHINA CO LTD SER 9% 28 DECEMBER 2024	209,205	8,320	0.00
ALIBABA GROUP HOLDING 3.4% 06 DECEMBER 2027	1,550,000	11,756,158	0.37	MODERN LAND CHINA CO LTD VAR 30 DECEMBER 2027	430,640	30,908	0.00
ALIBABA GROUP HOLDING 4% 06 DECEMBER 2037	750,000	5,392,810	0.17	QNB FINANCE LTD 3.15% 04 FEBRUARY 2026	15,000,000	16,776,175	0.53
ALIBABA GROUP HOLDING 4.5% 28 NOVEMBER 2034	1,005,000	7,697,427	0.24	RED SUN PROPERTIES GR 10.5% 31 DECEMBER 2049	834,000	-	0.00
BAIDU INC 4.375% 29 MARCH 2028	500,000	3,896,930	0.12	REDCO PROPERTIES GROUP 9.9% 17 FEBRUARY 2024	836,000	65,846	0.00
CCBL CAYMAN 1 CORP 1.6% 15 SEPTEMBER 2026	200,000	1,473,926	0.05	SEAZEN GROUP LTD 4.45% 13 JULY 2025	450,000	3,044,909	0.10
CCBL CAYMAN 1 CORP 1.8% 22 JULY 2026	200,000	1,484,860	0.05	SUNAC CHINA HOLDINGS LTD FRN 30 SEPTEMBER 2027	4,799,749	3,712,919	0.12
CHINA MODERN DAIRY HOLDING 2.125% 14 JULY 2026	600,000	4,430,271	0.14	SUNAC CHINA HOLDINGS LTD FRN 30 SEPTEMBER 2028	1,755,987	1,248,981	0.04
CHINA OVERSEAS FIN. CAYMAN VIII 2.75% 02 MARCH 2030	500,000	3,479,960	0.11	TENCENT HOLDINGS LTD 1.81% 26 JANUARY 2026	500,000	3,761,284	0.12
CHINA OVERSEAS FIN. CAYMAN VIII 3.05% 27 NOVEMBER 2029	500,000	3,549,388	0.11	TENCENT HOLDINGS LTD 2.39% 03JUNE 2030	500,000	3,510,011	0.11
CHINA OVERSEAS FIN. CAYMAN VIII 3.45% 15 JULY 2029	500,000	3,637,105	0.11	TENCENT HOLDINGS LTD 3.24% 03 JUNE 2050	1,000,000	5,714,449	0.18
CK HUTCHISON INTERNATIONAL 24 4.75% 13 SEPTEMBER 2034	781,000	6,045,140	0.19	TENCENT HOLDINGS LTD 3.575% 11 APRIL 2026	450,000	3,459,991	0.11
CK HUTCHISON INTERNATIONAL 24 5.5% 26 APRIL 2034	420,000	3,429,865	0.11	TENCENT HOLDINGS LTD 3.925% 19 JANUARY 2038	800,000	5,678,773	0.18
EHI CAR SERVICES LTD 12% 26 SEPTEMBER 2027	460,000	2,484,163	0.08	TENCENT MUSIC ENT GROUP 1.375% 03 SEPTEMBER 2025	1,000,000	7,527,616	0.24
EHI CAR SERVICES LTD 7% 21 SEPTEMBER 2026	500,000	2,687,786	0.08	TENCENT MUSIC ENT GROUP 2% 03 SEPTEMBER 2030	500,000	3,378,630	0.11
ENN ENERGY HOLDINGS LTD 4.625% 17 MAY 2027	500,000	3,921,224	0.12	THREE GORGES FINANCE I CAYMAN ISLANDS 1.3% 22 SEPTEMBER 2025	1,630,000	12,288,278	0.39
GREENTOWN CHINA HOLDINGS 4.7% 29 APRIL 2025	1,346,000	10,272,175	0.32	THREE GORGES FINANCE I CAYMAN ISLANDS 3.2% 16 OCTOBER 2049	300,000	1,845,906	0.06
HEALTH AND HAPPINESS H&H 13.5% 26 JUNE 2026	430,000	3,556,509	0.11	TINGYI (C.I.) HOLDINGDG CORP 1.625% 24 SEPTEMBER 2025	600,000	4,523,206	0.14
JD.COM INC 3.375% 14 JANUARY 2030	300,000	2,217,368	0.07	ZHONGSHENG GROUP 5.98% 30 JANUARY 2028	1,000,000	7,717,485	0.24
LONGFOR HOLDINGS LTD 3.375% 13 APRIL 2027	950,000	6,087,380	0.19				
LONGFOR HOLDINGS LTD 3.85% 13 JANUARY 2032	1,050,000	5,668,700	0.18				
LONGFOR HOLDINGS LTD 3.95% 16 SEPTEMBER 2029	1,950,000	11,152,172	0.35				
						205,861,154	6.48

Portfolio Statement (Unaudited)

HSBC China Multi-Asset Income Fund

as at 30 September 2024

	Holdings	Market value HKD	% of net assets value		Holdings	Market value HKD	% of net assets value
Bonds							
Listed investments							
China							
AGRICULTURAL BK CHINA/HK 1.25% 17 JUNE 2026	200,000	1,481,373	0.05	IND & COMM BK CHINA/HK 1.2% 20 JULY 2025	500,000	3,785,425	0.12
AGRICULTURAL DEVELOPMENT BANK 3.99% 13 NOVEMBER 2040	4,000,000	5,407,117	0.17	IND & COMM BK CHINA/HK 1.625% 28 OCTOBER 2026	500,000	3,695,827	0.12
AGRICULTURAL DEVELOPMENT BANK CHINA 3.3% 05 NOVEMBER 2031	10,000,000	11,883,198	0.37	IND & COMM BK CHINA/SG 1.2% 09 SEPTEMBER 2025	900,000	6,780,895	0.21
BANK OF CHINA/HONG KONG 1.25% 24 JUNE 2025	200,000	1,517,711	0.05	IND & COMM BK OF CHINA 4.875% 21 SEPTEMBER 2025	1,900,000	14,790,084	0.47
BANK OF CHINA/LUXEMBOURG 2.98% 18 SEPTEMBER 2026	5,000,000	5,608,803	0.18	IND & COMM BK OF CHINA VAR PERP 31 DECEMBER 2049	8,900,000	67,497,653	2.12
BANK OF CHINA/SINGAPORE 3.25% 28 APRIL 2025	1,200,000	9,257,813	0.29	SHENZHEN EXPRESSWAY CORPORATION LIMITED 1.75% 08 JULY 2026	200,000	1,478,987	0.05
BANK OF COMMUNICATIONS VAR PERP 31 DECEMBER 2049	4,060,000	31,127,264	0.98	TENCENT HOLDINGS LTD SER 3.84% 22 APRIL 2051	1,000,000	6,301,035	0.20
CHINA (GOVERNMENT OF) 2.57% 20 MAY 2054	1,400,000	1,624,180	0.05	ZHEJIANG EXPRESSWAY CO 1.638% 14 JULY 2026	200,000	1,478,902	0.05
CHINA (GOVERNMENT OF) 2.6% 01 SEPTEMBER 2032	10,000,000	11,415,494	0.36			267,144,948	8.41
CHINA (GOVERNMENT OF) 2.76% 15 MAY 2032	10,000,000	11,567,908	0.36	France			
CHINA (GOVERNMENT OF) 3.13% 21 NOVEMBER 2029	10,000,000	11,778,588	0.37	BNP PARIBAS SER EMTN 3.5% 29 MARCH CH 2028	6,000,000	6,793,127	0.21
CHINA (GOVERNMENT OF) 3.32% 15 APRIL 2052	2,000,000	2,630,457	0.08	BPCE SA SER EMTN 3.5% 14 DECEMBER 2026	10,000,000	11,284,120	0.36
CHINA (GOVERNMENT OF) 3.39% 16 MARCH 2050	7,000,000	9,205,545	0.29	SOCIETE GENERALE SER EMTN 3.55% 16 JUNE 2029	7,000,000	7,733,176	0.24
CHINA CONSTRUCTION BANK VAR 24 JUNE 2030	1,500,000	11,452,631	0.36			25,810,423	0.81
CHINA DEVELOPMENT BANK 3.48% 08 JANUARY 2029	3,500,000	4,113,807	0.13	Hong Kong			
CHINA DEVELOPMENT BANK 3.8% 25 JANUARY 2036	3,000,000	3,812,585	0.12	AIA GROUP LTD 4.95% 04 APRIL 2033	420,000	3,335,901	0.09
CHINA DEVELOPMENT BK/HK 2.6% 23 APRIL 2029	6,000,000	6,740,150	0.21	AIA GROUP LTD 5.375% 05 APRIL 2034	500,000	4,011,817	0.13
CHINA RAILWAY GROUP 4.74% 12 APRIL 2028	5,000,000	6,009,735	0.19	AIA GROUP LTD 5.4% 30 SEPTEMBER 2054	223,000	1,743,448	0.05
EXPORT-IMPORT BANK CHINA 3.74% 16 NOVEMBER 2030	10,000,000	12,092,915	0.38	AIRPORT AUTHORITY HK 2.93% 05 JUNE 2034	3,700,000	4,207,925	0.13
HUACHEN ENERGY CO LTD 4.65% 29 DECEMBER 2026	500,000	2,608,866	0.08	ANHUI TRANSPORTATION HK 1.618% 26 AUGUST 2026	600,000	4,411,149	0.14
				BANK OF EAST ASIA LTD SER EMTN VAR 13 MARCH 2027	250,000	1,981,614	0.06
				BANK OF EAST ASIA LTD SER EMTN VAR 29 MAY 2030	800,000	6,152,826	0.19

Portfolio Statement (Unaudited)

HSBC China Multi-Asset Income Fund

as at 30 September 2024

	Holdings	Market value HKD	% of net assets value		Holdings	Market value HKD	% of net assets value
Bonds							
Listed investments				PINGAN REAL ESTATE CAP SER EMTN 3.45% 29 JULY 2026	400,000	2,788,966	0.09
BLOSSOM JOY LTD VAR PERP 31 DECEMBER 2049	1,000,000	7,613,432	0.24	SWIRE PACIFIC MTN FINANCE 5.125% 05 JULY 2029	800,000	6,427,078	0.20
CGNPC INTERNATIONAL LTD 4% 19 MAY 2025	1,500,000	11,603,317	0.37	SWIRE PROPERT MTN FIN 3.55% 25 JULY 2028	14,820,000	16,687,719	0.53
CITIC 3.5% 17 FEBRUARY 2032	250,000	1,823,125	0.06	VANKE REAL ESTATE HK 3.15% 12 MAY 2025	200,000	1,394,081	0.04
CITIC LTD 3.7% 14 JUNE 2026	750,000	5,770,509	0.18	VANKE REAL ESTATE HK 3.5% 12 NOVEMBER 2029	1,020,000	5,028,280	0.16
CITIC LTD 3.875% 28 FEBRUARY 2027	200,000	1,543,808	0.05	VANKE REAL ESTATE HK 3.975% 09 NOVEMBER 2027	1,900,000	9,924,396	0.31
CMB INTERNATIONAL LEASING 1.75% 16 SEPTEMBER 2026	500,000	3,688,281	0.12	WESTWOOD GRP HOLD LTD 2.8% 20 JANUARY 2026	900,000	6,683,856	0.21
CMB INTERNATIONAL LEASING 1.875% 12 AUGUST 2025	200,000	1,515,307	0.05	XIAOMI BEST TIME INTL 2.875% 14 JULY 2031	960,000	6,655,358	0.21
CMB INTERNATIONAL LEASING 2.75% 12 AUGUST 2030	1,200,000	8,529,611	0.27	XIAOMI BEST TIME INTL 3.375% 29 APRIL 2030	200,000	1,453,248	0.05
CNAC HK FINBRIDGE CO LTD 2% 22 SEPTEMBER 2025	500,000	3,777,788	0.12	YANGO JUSTICE INTL 10.25% 31 DECEMBER 2049	3,300,000	-	0.00
CNAC HK FINBRIDGE CO LTD 3% 22 SEPTEMBER 2030	400,000	2,853,888	0.09	YANGO JUSTICE INTL 8.25% 31 DECEMBER 2049	1,900,000	80,728	0.00
CNAC HK FINBRIDGE CO LTD 4.875% 14 MARCH 2025	800,000	6,209,414	0.20	YANGO JUSTICE INTL 9.25% 15 APRIL 2023	900,000	26,215	0.00
CNAC HK FINBRIDGE CO LTD 5.125% 14 MARCH 2028	1,000,000	7,899,975	0.25	YANLORD LAND HK CO LTD 5.125% 20 MAY 2026	1,020,000	7,433,614	0.23
FAR EAST HORIZON LTD 5.875% 05 MARCH 2028	200,000	1,545,045	0.05				
GEELY FINANCE HK LTD 3% 05 MARCH 2025	200,000	1,537,157	0.05			196,707,271	6.19
GLP CHINA HOLDINGS LTD SER EMTN 2.95% 29 MARCH 2026	2,000,000	13,709,637	0.43				
HONG KONG (GOVERNMENT OF) 3.15% 24 JULY 2054	1,290,000	1,521,200	0.05	India			
HONG KONG (GOVERNMENT OF) 3.3% 07 JUNE 2033	8,000,000	9,469,619	0.30	CANARA BANK 4.896% 11 SEPTEMBER 2029	614,000	4,819,141	0.15
LENOVO GROUP LTD 5.831% 27 JANUARY 2028	200,000	1,608,664	0.05	EXPORT-IMPORT BANK INDIA 3.45% 25 JUNE 2026	10,000,000	11,274,126	0.36
LENOVO GROUP LTD 6.536% 27 JULY 2032	300,000	2,566,816	0.08	IRB INFRASTRUCTURE DEVE 7.11% 11 MARCH 2032	700,000	5,664,255	0.18
LENOVO GROUP LTD SER 3.421% 02 NOVEMBER 2030	400,000	2,893,408	0.09	PIRAMAL CAPITAL & HOUSING 7.8% 29 JANUARY 2028	650,000	5,173,908	0.16
MTR CORP LTD 3.05% 20 SEPTEMBER 2054	3,650,000	4,074,538	0.13	REC LTD 4.75% 27 SEPTEMBER 2029	633,000	4,918,027	0.16
NANYANG COMMERCIAL BANK VAR 06 AUGUST 2034	568,000	4,524,513	0.14	SAEL LTD GROUP ISSUERS 7.8% 31 JULY 2031	540,000	4,268,713	0.13
						36,118,170	1.14

Portfolio Statement (Unaudited)

HSBC China Multi-Asset Income Fund

as at 30 September 2024

	Holdings	Market value HKD	% of net assets value		Holdings	Market value HKD	% of net assets value
Bonds					Saudi Arabia		
Listed investments				SAUDI ARABIAN OIL CO 5.25% 17 JULY 2034	311,000	2,488,406	0.08
Japan							
SOFTBANK GROUP CORP 7% 08 JULY 2031	460,000	3,710,475	0.12			2,488,406	0.08
		3,710,475	0.12				
Jersey, C.I.					Singapore		
WEST CHINA CEMENT LTD 4.95% 08 JULY 2026	1,092,000	6,550,309	0.21	ABJA INVESTMENT CO 5.45% 24 JANUARY 2028	850,000	6,752,140	0.21
		6,550,309	0.21	CATHAYLIFE SINGAPORE 5.95% 05 JULY 2034	500,000	4,162,502	0.13
				DBS GROUP HOLDINGS LTD 3.7% 03 MARCH 2031	10,000,000	11,281,357	0.36
				GLP PTE LTD SER EMTN 3.875% 04 JUNE 2025	350,000	2,584,393	0.08
				LLPL CAPITAL PTE LTD SER 6.875% 04 FEBRUARY 2039	825,000	5,014,209	0.16
Malaysia							
MALAYAN BANKING BHD 3.55% 09 JUNE 2025	3,000,000	3,357,043	0.10	NANSHAN LIFE PTE LTD 5.45% 11 SEPTEMBER 2034	1,123,000	8,726,544	0.27
		3,357,043	0.10	OVERSEA-CHINESE BANKING VAR 21 MAY 2034	800,000	6,441,262	0.20
				TEMASEK FINANCIAL I LTD 3.1% 28 AUGUST 2054	1,290,000	1,445,737	0.05
				TEMASEK FINANCIAL I LTD SER EMTN 3.2% 06 FEBRUARY 2029	8,180,000	9,423,744	0.30
				TEMASEK FINANCIAL I LTD SER EMTN 3.4% 27 MARCH 2044	8,000,000	9,496,464	0.30
Netherlands							
JABABEKA INTERNATIONAL SER STP 15 DECEMBER 2027	700,000	5,398,069	0.17	UNITED OVERSEAS BANK LTD 4.5% 06 APRIL 2032	8,210,000	9,529,447	0.30
MINEJESA CAPITAL BV SER 5.625% 10 AUGUST 2037	660,000	4,935,402	0.15			74,857,799	2.36
SMRC AUTOMOTIVE HOLDINGS 5.625% 11 JULY 2029	738,000	5,909,002	0.19				
		16,242,473	0.51				
				South Korea			
Philippines							
SAN MIGUEL GLOBAL POWER VAR PERP 31 DECEMBER 2049	660,000	5,262,334	0.16	HYUNDAI CARD CO LTD 5.75% 24 APRIL 2029	850,000	6,872,399	0.22
		5,262,334	0.16	NONGHYUP BANK 4.75% 22 JULY 2029	830,000	6,584,247	0.21
				SK HYNIX INC 6.25% 17 JANUARY 2026	410,000	3,250,470	0.10
				TONG YANG LIFE INSURANCE CO VAR PERP 31 DECEMBER 2049	500,000	3,861,892	0.12
						20,569,008	0.65

Portfolio Statement (Unaudited)

HSBC China Multi-Asset Income Fund

as at 30 September 2024

	Holdings	Market value HKD	% of net assets value		Holdings	Market value HKD	% of net assets value	
Bonds					United States of America			
Listed investments					BOC AVIATION USA CORP 5.25% 14 JANUARY 2030			
					625,000	5,015,550	0.16	
Switzerland					CNOOC FINANCE 2015 US 3.5% 05 MAY 2025			
UBS AG LONDON 3.55% 27 MAY 2031	2,000,000	2,263,186	0.07		200,000	1,543,277	0.05	
		<hr/>						
		2,263,186	0.07		HYUNDAI CAPITAL AMERICA 5.275% 24 JUNE 2027			
					500,000	3,972,082	0.12	
Thailand					LAS VEGAS SANDS CORP 2.9% 25 JUNE 2025			
MUANGTHAI CAPITAL PCL 6.875% 30 SEPTEMBER 2028	400,000	3,130,635	0.10		800,000	6,109,729	0.19	
		<hr/>			PROLOGIS LP 3.25% 11 SEPTEMBER 2029			
		3,130,635	0.10		6,470,000	7,228,322	0.23	
					12,000,000	13,479,281	0.42	
United Arab Emirates					TSMC ARIZONA CORP 4.125% 22 APRIL 2029			
EMIRATES NBD BANK PJSC 3.32% 19 FEBRUARY 2026	10,000,000	11,250,769	0.36		200,000	1,552,078	0.05	
FIRST ABU DHABI BANK 3.4% 18 AUGUST 2025	10,000,000	11,198,834	0.35		970,000	7,588,041	0.24	
FIRST ABU DHABI BANK PJS 3.15% 29 JANUARY 2026	10,000,000	11,250,730	0.35		480,000	3,807,919	0.12	
		<hr/>						
		33,700,333	1.06		US TREASURY 4.25% 15 AUGUST 2054			
United Kingdom								
BARCLAYS BANK PLC 4% 21 JULY 2025	8,000,000	8,991,341	0.28					
STATE GRID EUROPE DEVELOPMENT 3.125% 07 APRIL 2025	1,000,000	7,712,040	0.24					
VEDANTA RESOURCES 10.875% 17 SEPTEMBER 2029	460,000	3,638,330	0.12					
		<hr/>						
		20,341,711	0.64					
						<hr/>		
						50,296,279	1.58	
					Unlisted but quoted investments			
					British Virgin Islands			
					FLOURISH CENTURY HOLDINGS 6.6% 04 FEBRUARY 2049			
					2,000,000	-	0.00	
					HENDERSON LAND MTN LTD 3.65% 03 FEBRUARY 2025			
					10,000,000	11,114,900	0.35	
					HLP FINANCE LTD SER EMTN 3.78% 19 FEBRUARY 2026			
					3,000,000	3,342,290	0.10	
					HYSAN MTN LTD 3.15% 13 JUNE 2026			
					8,000,000	8,875,273	0.28	
					WHARF REIC FINANCE BVI 3.7% 16 JULY 2025			
					1,650,000	1,841,147	0.06	
						<hr/>		
						25,173,610	0.79	

Portfolio Statement (Unaudited)

HSBC China Multi-Asset Income Fund

as at 30 September 2024

	Holdings	Market value HKD	% of net assets value		Holdings	Market value HKD	% of net assets value
Bonds							
Unlisted but quoted investments							
Canada							
ROYAL BANK OF CANADA 3.65% 10 MARCH 2026	9,000,000	10,184,201	0.32				
ROYAL BANK OF CANADA 4.1% 16 JUNE 2025	4,000,000	4,503,280	0.14				
		<u>14,687,481</u>	<u>0.46</u>				
Cayman Islands							
LINK FINANCE CAYMAN 2009 3.55% 14 NOVEMBER 2025	5,000,000	5,623,476	0.18				
SUN HUNG KAI PROP (BR) 3.15% 11 JULY 2028	14,000,000	15,728,834	0.49				
SUN HUNG KAI PROPERTIES (CAP) 3.16% 25 JANUARY 2028	5,000,000	5,585,097	0.18				
		<u>26,937,407</u>	<u>0.85</u>				
Hong Kong							
HKCG FINANCE LTD SER EMTN 3% 19 JANUARY 2026	8,000,000	8,939,192	0.28				
MTR CORP LTD 3.25% 28 JUNE 2054	1,000,000	1,132,986	0.04				
SWIRE PROPERT MTN FIN SER EMTN 3.1% 18 MARCH 2027	6,000,000	6,679,928	0.21				
		<u>16,752,106</u>	<u>0.53</u>				
South Korea							
INDUSTRIAL BANK OF KOREA 3.8% 15 JULY 2025	6,000,000	6,742,574	0.21				
KOREA DEVELOPMENT BANK (BR)	5,000,000	5,641,999	0.18				
		<u>12,384,573</u>	<u>0.39</u>				
Bonds (total)		<u>1,407,434,435</u>	<u>44.29</u>				
				Unit Trusts			
				Listed investments			
				Hong Kong			
				HANG SENG INVESTMENT MANAGEMENT LTD – HANG SENG SCCA LWCB ID E HKD ETF	700,378	19,148,334	0.61
				LINK REIT	389,600	15,291,800	0.48
						<u>34,440,134</u>	<u>1.09</u>
				Unit trusts (total)		<u>34,440,134</u>	<u>1.09</u>
				Bond futures			
				HSTECH FUTURES 30/10/2024	54	1,040,600	0.03
				HSTECH FUTURES 30/10/2024	157	8,401,650	0.27
						<u>9,442,250</u>	<u>0.30</u>
				Foreign currency forward contracts		<u>13,933,426</u>	<u>0.44</u>
				Total investments (Total cost of investments: HK\$3,016,464,922)		<u>3,181,922,977</u>	<u>100.14</u>
				Other net liabilities		<u>(4,289,945)</u>	<u>(0.14)</u>
				Total net assets as at 30 September 2024		<u>3,177,633,032</u>	<u>100.00</u>

Portfolio Statement (Unaudited)

HSBC All China Bond Fund

as at 30 September 2024

	Holdings	Market value RMB	% of net assets value		Holdings	Market value RMB	% of net assets value
Bonds							
Listed investments							
Australia							
PERENTI FINANCE PTY LTD 7.5% 26 APRIL 2029	200,000	1,459,287	0.18	EHI CAR SERVICES LTD 12% 26 SEPTEMBER 2027	325,000	1,581,389	0.20
				EHI CAR SERVICES LTD 7% 21 SEPTEMBER 2026	400,000	1,937,393	0.25
				FWD GROUP HOLDINGS LTD 7.635% 02 JULY 2031	200,000	1,521,791	0.19
		1,459,287	0.18	FWD GROUP HOLDINGS LTD 8.4% 05 APRIL 2029	200,000	1,475,319	0.19
				GEELY AUTOMOBILE VAR PERP 31 DECEMBER 2049	500,000	3,484,302	0.44
British Virgin Islands							
CAS CAPITAL NO1 LTD VAR PERPETUAL 31 DECEMBER 2049	200,000	1,344,528	0.17	GREENTOWN CHINA HLDGS 5.65% 13 JULY 2025	400,000	2,744,255	0.35
CELESTIAL DYNASTY LTD 6.375% 22 AUGUST 2028	399,000	2,799,191	0.35	HEALTH AND HAPPINESS H&H 13.5% 26 JUNE 2026	200,000	1,490,453	0.19
CHAMPION PATH HOLDINGS 4.5% 27 JANUARY 2026	250,000	1,710,200	0.22	LONGFOR HOLDINGS LTD 3.95% 16 SEPTEMBER 2029	200,000	1,030,595	0.13
FORTUNE STAR BVI LTD 5% 18 MAY 2026	610,000	4,061,535	0.52	MEITUAN 4.625% 02 OCTOBER 2029	684,000	4,763,876	0.60
FORTUNE STAR BVI LTD 5.05% 27 JANUARY 2027	200,000	1,297,270	0.16	MGM CHINA HOLDINGS LTD 5.25% 18 JUNE 2025	200,000	1,393,083	0.18
FUQING INVESTMENT MGMT 3.25% 23 JUNE 2025	200,000	1,347,100	0.17	MN MINING/ENERGY RESOURC 12.5% 13 SEPTEMBER 2026	200,000	1,518,402	0.19
HUARONG FINANCE II 5.5% 16 JANUARY 2025	200,000	1,403,159	0.18	MODERN LAND CHINA CO LTD 9% 30 DECEMBER 2026	345,032	18,425	0.00
HYSAN MTN LTD 3.15% 13 JUNE 2026	20,000,000	19,991,930	2.53	MODERN LAND CHINA CO LTD VAR 30 DECEMBER 2024	221,096	15,164	0.00
NAN FUNG TREASURY LTD 3.625% 27 AUGUST 2030	200,000	1,279,507	0.16	MODERN LAND CHINA CO LTD VAR 30 DECEMBER 2025	258,775	14,072	0.00
NEW METRO GLOBAL LTD 4.625% 15 OCTOBER 2025	200,000	1,146,124	0.15	MODERN LAND CHINA CO LTD VAR 30 DECEMBER 2027	503,555	32,564	0.01
NWD FINANCE (BVI) LTD VAR PERP 31 DECEMBER 2049	200,000	1,174,297	0.15	QNB FINANCE LTD 3.15% 04 FEBRUARY 2026	37,000,000	37,285,196	4.72
NWD MTN LTD 8.625% 08 FEBRUARY 2028	250,000	1,640,111	0.21	SUN HUNG KAI PROP (CAP) 3.2% 14 AUGUST 2027	10,000,000	10,107,515	1.28
RKPF OVERSEAS 2020 A LTD 5.2% 12 JANUARY 2026	200,000	527,666	0.07			71,731,517	9.09
STUDIO CITY FINANCE LTD SER REGS 6.5% 15 JANUARY 2028	200,000	1,369,941	0.17				
		41,092,559	5.21	China			
				AGRICUL DEV BANK CHINA 2.97% 14 OCTOBER 2032	12,000,000	12,655,800	1.60
				AGRICUL DEV BANK CHINA 3.3% 05 NOVEMBER 2031	1,000,000	1,073,366	0.14
Cayman Islands							
CH OVS GRAND OCE FINANCE 2.45% 09 FEBRUARY 2026	200,000	1,317,723	0.17	BEIJING INFRASTRUCTURE 05 SEPTEMBER 2029	20,000,000	19,700,340	2.50
				CHINA (GOVERNMENT OF) 3.12% 25 OCTOBER 2052	7,500,000	8,648,272	1.10

Portfolio Statement (Unaudited)

HSBC All China Bond Fund

as at 30 September 2024

	Holdings	Market value RMB	% of net assets value		Holdings	Market value RMB	% of net assets value
Bonds							
Listed investments				AIRPORT AUTHORITY HONG KONG 2.93% 05 JUNE 2034	11,260,000	11,538,190	1.46
CHINA (GOVERNMENT OF) 3.29% 23 MAY 2029	10,000,000	10,682,440	1.35	GLP CHINA HOLDINGS LTD SER EMTN 2.95% 29 MARCH 2026	200,000	1,235,262	0.16
CHINA (GOVERNMENT OF) 3.32% 15 APRIL 2052	12,200,000	14,493,576	1.84	HONG KONG (GOVERNMENT OF) 3.15% 24 JULY 2054	2,280,000	2,422,503	0.31
CHINA (GOVT OF) SER INBK 3.19% 15 APRIL 2053	6,000,000	7,043,820	0.89	MTR CORP LTD 3.050000% 20 SEPTEMBER 2054	7,750,000	7,795,074	0.99
CHINA DEVELOPMENT BANK 2.77% 24 OCTOBER 2032	16,000,000	16,637,088	2.11	NANYANG COMMERCIAL BANK VAR 06 AUGUST 2034	169,000	1,212,951	0.15
CHINA DEVELOPMENT BANK 2.96% 18 JULY 2032	10,000,000	10,523,980	1.33	SWIRE PROPERT MTN FIN 3% 06 JUNE 2026	3,000,000	3,014,608	0.38
CHINA DEVELOPMENT BANK 2.98% 22 APRIL 2032	16,600,000	17,491,354	2.22	SWIRE PROPERT MTN FIN 3.3% 25 JULY 2025	9,050,000	9,101,603	1.15
CHINA DEVELOPMENT BANK 3.03% 24 JULY 2043	21,000,000	23,116,653	2.93	SWIRE PROPERT MTN FIN 3.55% 25 JULY 2028	8,890,000	9,019,523	1.14
CHINA DEVELOPMENT BANK SER 1605 3.8% 25 JANUARY 2036	21,000,000	24,106,383	3.05	VANKE REAL ESTATE HK 3.975% 09 NOVEMBER 2027	200,000	941,268	0.12
CHINA DEVELOPMENT BANK SER 2120 3.49% 08 NOVEMBER 2041	6,500,000	7,533,708	0.95			48,640,819	6.16
CHINA RAILWAY CORP 4.28% 18 MAY 2025	10,000,000	10,140,960	1.29	India			
EXPORT-IMPORT BANK CHINA 2.46% 26 FEBRUARY 2031	37,000,000	37,728,826	4.78	EX-IM BK INDIA/L 3.45% 25 JUNE 2026	34,000,000	34,537,812	4.37
EXPORT-IMPORT BANK CHINA 2.9% 19 AUGUST 2032	23,000,000	24,017,796	3.04	MUTHOOT FINANCE LTD 7.125% 14 FEBRUARY 2028	261,000	1,878,226	0.24
WENS FOODSTUFF GROUP 2.349% 29 OCTOBER 2025	200,000	1,345,875	0.17	RENEW POWER PVT LTD 5.875% 05 MARCH 2027	200,000	1,376,844	0.17
		246,940,237	31.29	RENEW POWER SUBSIDIAR 4.5% 14 JULY 2028	200,000	1,311,280	0.17
				SAMMAAN CAPITAL LTD 9.7% 03 JULY 2027	200,000	1,396,271	0.18
						40,500,433	5.13
France				Indonesia			
BNP PARIBAS (BR) VAR 20 MARCH 2030	4,000,000	4,003,994	0.51	FREEPORT INDONESIA PT 6.2% 14 APRIL 2052	200,000	1,490,750	0.19
BPCE SA (BR) 3.5% 14 DECEMBER 2026	10,000,000	10,167,185	1.29	KRAKATAU POSCO PT 6.375% 11 JUNE 2027	200,000	1,410,234	0.18
SOCIETE GENERALE 3.55% 16 JUNE 2029	1,000,000	995,389	0.12	KRAKATAU POSCO PT 6.375% 11 JUNE 2029	200,000	1,416,837	0.18
		15,166,568	1.92			4,317,821	0.55
Hong Kong							
AIA GROUP LTD 5.4% 30 SEPTEMBER 2054	335,000	2,359,837	0.30				

Portfolio Statement (Unaudited)

HSBC All China Bond Fund

as at 30 September 2024

	Holdings	Market value RMB	% of net assets value		Holdings	Market value RMB	% of net assets value
Bonds					South Korea		
Listed investments					WOORI BANK VAR PERP 31 DECEMBER 2049		
				368,000	2,648,788	0.34	
Japan							
RAKUTEN GROUP INC 11.25% 15 FEBRUARY 2027				200,000	1,533,428	0.19	2,648,788
SUMITOMO MITSUI FINANCIAL GROUP VAR PERP 31 DECEMBER 2049				200,000	1,476,264	0.19	0.34
		3,009,692	0.38				
Malaysia					Thailand		
MALAYAN BANKING BHD 3% 04 AUGUST 2027				14,000,000	14,156,506	1.79	
MALAYAN BANKING BHD 3.55% 09 JUNE 2025				2,000,000	2,016,502	0.26	
		16,173,008	2.05				
Netherlands					MUANGTHAI CAPITAL PCL 6.875% 30 SEPTEMBER 2028		
PROSUS NV 4.987% 19 JANUARY 2052				200,000	1,182,838	0.15	200,000
							1,410,378
		1,182,838	0.15				0.18
Pakistan					United Arab Emirates		
PAKISTAN (REP OF) SER 6% 08 APRIL 2026				200,000	1,315,477	0.17	
		1,315,477	0.17				
Singapore					EMIRATES NBD BANK PJSC 3.32% 19 FEBRUARY 2026		
NANSHAN LIFE PTE LTD 5.45% 11 SEPTEMBER 2034				267,000	1,869,420	0.23	11,560,000
TEMASEK FINANCIAL I LTD 2.75% 28 AUGUST 2034				2,500,000	2,523,148	0.32	11,718,528
TEMASEK FINANCIAL I LTD 3.1% 28 AUGUST 2054				4,290,000	4,332,014	0.55	14,560,000
TEMASEK FINANCIAL I LTD 3.4% 27 MARCH 2044				29,000,000	31,017,225	3.93	22,282,183
UNITED OVERSEAS BANK LTD 4.5% 06 APRIL 2032				20,000,000	20,916,430	2.65	22,000,000
							2,820,000
		60,658,237	7.68				14,350,000
							14,546,738
							1.84
							14,350,000
							48,547,449
							6.15
					United Kingdom		
					VEDANTA RESOURCES LIMITED 9.25% 23 APRIL 2026		
				300,000	2,086,533	0.26	300,000
							2,086,533
							0.26
					United States of America		
					JPMORGAN CHASE FINANCIAL 3.5% 27 JULY 2028		
				15,000,000	15,456,157	1.96	15,000,000
					LAS VEGAS SANDS CORP 6.2% 15 AUGUST 2034		
				200,000	1,466,489	0.18	200,000
					PROLOGIS LP 3.25% 11 SEPTEMBER 2029		
				12,130,000	12,210,319	1.55	12,130,000
					PROLOGIS LP 3.5% 06 FEBRUARY 2027		
				10,000,000	10,120,885	1.28	10,000,000
					RESORTS WORLD/RWLV CAP 4.625% 16 APRIL 2029		
				200,000	1,260,937	0.16	200,000
							1,260,937
							0.16
							40,514,787
							5.13

Portfolio Statement (Unaudited)

HSBC All China Bond Fund

as at 30 September 2024

	Holdings	Market value RMB	% of net assets value		Holdings	Market value RMB	% of net assets value
Bonds				Unit Trusts			
Unlisted but quoted investments				Listed investments			
Australia				Ireland			
WESTPAC BANKING CORP 3.25% 26 JUNE 2034	10,000,000	10,456,500	1.32	HSBC GLOBAL LIQUIDITY FUNDS – HSBC GLOBAL LIQUIDITY FUNDS PL*	466,359	3,263,884	0.41
WESTPAC BANKING CORP 3.31% 31 JULY 2034	10,000,000	10,313,540	1.31				
		<u>20,770,040</u>	<u>2.63</u>	Unit trusts (total)		<u>3,263,884</u>	<u>0.41</u>
British Virgin Islands				Bond futures			
HENDERSON LAND MTN LTD 3.4% 16 JANUARY 2026	24,000,000	24,067,056	3.05	US ULTRA BOND CBT 19/12/2024	(4)	(3,311)	(0.00)
WHARF REIC FINANCE BVI 3.7% 16 JULY 2025	23,920,000	24,049,096	3.05	US 10YR NOTE (CBT) 19/12/2024	9	(32,478)	(0.00)
		<u>48,116,152</u>	<u>6.10</u>	US 10YR NOTE (CBT) 19/12/2024	8	(37,618)	(0.01)
				US 10YR NOTE (CBT) 19/12/2024	23	(90,545)	(0.01)
						<u>(163,952)</u>	<u>(0.02)</u>
Canada				Foreign currency forward contracts			
ROYAL BANK OF CANADA 3.65% 10 MARCH 2026	12,000,000	12,234,852	1.55			248,387	0.03
		<u>12,234,852</u>	<u>1.55</u>	Total investments (Total cost of investments: RMB775,892,572)		784,516,004	99.39
Cayman Islands				Other net assets			
SUN HUNG KAI PROP (CAP) 3.16% 25 JANUARY 2028	15,000,000	15,096,803	1.91			<u>4,789,956</u>	<u>0.61</u>
		<u>15,096,803</u>	<u>1.91</u>	Total net assets as at 30 September 2024		<u>789,305,960</u>	<u>100.00</u>
Hong Kong							
MTR CORP LTD 3.25% 28 JUNE 2054	17,000,000	17,354,280	2.20				
SWIRE PROPERTIES MTN FIN 3.4% 18 JANUARY 2026	20,000,000	20,199,130	2.56				
		<u>37,553,410</u>	<u>4.76</u>				
Bonds (total)		<u>781,167,685</u>	<u>98.97</u>				

* The investment funds are not authorized in Hong Kong and are not available to the public in Hong Kong.

Portfolio Statement (Unaudited)

HSBC Asia Pacific ex Japan Equity Volatility Focused Fund

as at 30 September 2024

	Holdings	Market value USD	% of net assets value %		Holdings	Market value USD	% of net assets value %	
Equities					Hong Kong			
Listed investments					AIA GROUP LTD	180,200	1,615,826	3.82
Australia					ALIBABA GROUP HOLDING LTD	61,100	865,272	2.05
BHP GROUP LTD	26,349	840,131	1.99	BUDWEISER BREWING CO APAC LTD	570,600	768,391	1.82	
COLES GROUP LTD	102,196	1,280,426	3.03	HONG KONG AND CHINA GAS CO LTD	457,000	376,543	0.89	
COMMONWEALTH BANK OF AUSTRALIA	4,684	439,953	1.04	HONG KONG EXCHANGES AND CLEARING LTD	22,100	928,101	2.20	
CSL LIMITED	4,731	939,609	2.22	MEITUAN	25,990	575,511	1.36	
NATIONAL AUSTRALIA BANK LTD	8,371	216,906	0.51	TENCENT HOLDINGS LTD	37,700	2,157,891	5.10	
RIO TINTO LIMITED	8,872	794,789	1.88			7,287,535	17.24	
SANTOS LTD	63,822	310,821	0.73					
TELSTRA GROUP LTD	314,254	845,893	2.00					
WORLEY LTD	49,180	505,979	1.20					
		6,174,507	14.60	India				
				AKUMS DRUGS & PHARMACEUTICALS LTD				
					505	5,037	0.01	
				APOLLO HOSPITALS ENTERPRISE				
					8,108	696,537	1.65	
				BHARTI AIRTEL LTD				
					77,983	1,590,857	3.76	
				HDFC BANK LIMITED				
					67,425	1,393,577	3.30	
				HINDUSTAN UNILEVER LTD				
					18,836	664,937	1.57	
				ICICI BANK LTD				
					74,032	1,124,598	2.66	
				INFOSYS LTD				
					22,312	499,377	1.18	
				LARSEN & TOUBRO LTD				
					8,332	365,444	0.86	
				RELIANCE INDUSTRIES LTD				
					29,305	1,032,706	2.44	
				VARUN BEVERAGES LTD				
					140,635	1,017,491	2.41	
						8,390,561	19.84	
				Indonesia				
				BANK CENTRAL ASIA TBK				
					972,400	663,146	1.57	
				BANK MANDIRI PERSERO TBK PT				
					1,980,600	905,922	2.14	
				TELKOM INDONESIA PERSERO TBK				
					1,855,500	366,443	0.87	
						1,935,511	4.58	
				Singapore				
				DBS GROUP HOLDINGS LTD				
					27,000	801,365	1.89	
				SINGAPORE TELECOMMUNICATIONS LTD ORD				
					182,200	460,474	1.09	
						1,261,839	2.98	
						3,810,595	9.01	

Portfolio Statement (Unaudited)

HSBC Asia Pacific ex Japan Equity Volatility Focused Fund

as at 30 September 2024

	Holdings	Market value USD	% of net assets value %
Equities			
Listed investments			
South Korea			
HYUNDAI MOTOR COMPANY LIMITED	5,088	949,355	2.25
KB FINANCIAL GROUP INC	8,198	507,164	1.20
SAMSUNG ELECTRONICS CO LTD	41,295	1,942,068	4.59
SK HYNIX INC	3,950	527,392	1.25
		<hr/>	
		3,925,979	9.29
		<hr/>	
Taiwan			
LARGAN PRECISION COMPANY LIMITED	2,000	160,523	0.38
QUANTA COMPUTER INC	44,000	367,055	0.87
TAIWAN SEMICONDUCTOR MFG CO LTD	125,000	3,780,039	8.94
		<hr/>	
		4,307,617	10.19
		<hr/>	
Thailand			
BUMRUNGRAD HOSPITAL	41,700	348,607	0.82
		<hr/>	
		348,607	0.82
		<hr/>	
Equities (total)		<hr/>	
		39,584,371	93.62

	Holdings	Market value USD	% of net assets value %
Unit Trusts			
Listed investments			
Ireland			
HSBC GLOBAL LIQUIDITY FUNDS – HSBC GLOBAL LIQUIDITY FUNDS PL*	1,388,437	1,388,437	3.29
		<hr/>	
Unit trusts (total)		1,388,437	3.29
		<hr/>	
Total investments (Total cost of investments: US\$37,293,255)		40,972,808	96.91
		<hr/>	
Other net assets		1,307,496	3.09
		<hr/>	
Total net assets as at 30 September 2024		42,280,304	100.00

* The investment funds are not authorized in Hong Kong and are not available to the public in Hong Kong.

Portfolio Statement (Unaudited)

HSBC Euro Multi-Asset Income Fund

as at 30 September 2024

	Holdings	Market value EUR	% of net assets value
Equities			
Listed investments			
Austria			
OMV AG	2,129	81,668	0.19
VERBUND	4,215	314,018	0.76
		<hr/>	
		395,686	0.95
Belgium			
KBC GROUPE	4,728	337,674	0.81
SYENQO SA	3,261	259,608	0.63
		<hr/>	
		597,282	1.44
Finland			
ELISA OYJ	4,473	213,004	0.52
KESKO OYJ-B SHARES COM	13,052	250,142	0.60
NESTE OYJ ORD	9,830	171,337	0.41
ORION OYJ	4,970	244,623	0.59
		<hr/>	
		879,106	2.12
France			
AIR LIQUIDE SA	425	73,636	0.18
AMUNDI SA	3,763	252,309	0.61
AXA SA	14,194	490,119	1.18
BNP PARIBAS SA	193	11,879	0.03
BOUYGUES SA	9,500	285,570	0.69
CARREFOUR	8,347	127,793	0.31
CREDIT AGRICOLE SA	19,034	261,242	0.63
DANONE SA	640	41,818	0.10
EIFFAGE SA	3,138	271,876	0.66
ENGIE	7,010	108,760	0.26
HERMES INTERNATIONAL	187	412,522	0.99
LA FRANCAISE DES JEUX SAEM	7,510	277,419	0.67
L'OREAL	761	305,960	0.74
LVMH MOET HENNESSY LOUIS VUITTON SA	516	355,266	0.86
MICHELIN	5,394	196,665	0.47
PUBLICIS GROUPE SA	3,090	303,438	0.73
REXEL ORD	11,053	287,047	0.69
SAFRAN ORD	273	57,630	0.14

	Holdings	Market value EUR	% of net assets value
SANOFI SA	4,776	491,450	1.19
SCHNEIDER ELECTRIC SA	816	192,739	0.46
SOCIETE GENERALE DE PARIS SA	2,224	49,706	0.12
TELEPERFORMANCE SE ORD	2,348	218,364	0.53
TOTALENERGIES SA	12,219	714,812	1.72
		<hr/>	
		5,788,020	13.96
Germany			
ALLIANZ SE	895	264,025	0.64
BASF SE ORD	3,410	162,163	0.39
BAYERISCHE MOTOREN WERKE	1,320	104,518	0.25
BAYERISCHE MOTOREN WERKE AG	2,866	212,944	0.51
BRENNTAG	4,711	317,710	0.77
DEUTSCHE LUFTHANSA AG	45,306	298,113	0.72
DEUTSCHE POST AG	9,571	383,127	0.92
DEUTSCHE TELEKOM AG	4,182	110,363	0.27
E.ON	28,598	381,926	0.92
EVONIK INDUSTRIES AG	13,322	279,762	0.67
FRESENIUS SE AND CO KGAA ORD	1,541	52,748	0.13
GEA GROUP AG	6,988	307,332	0.74
HENKEL AG AND CO KGAA	2,539	193,853	0.47
MERCEDES-BENZ GROUP AG	7,282	423,885	1.02
MERCK KGAA	465	73,470	0.18
MUENCHENER RUECKVERSICHERUNGS GESELLSCHAFT AG IN MUENCHEN	297	146,688	0.35
PORSCHE AUTOMOBIL HOLDING	6,862	281,891	0.68
RATIONAL AG	161	147,315	0.36
SAP	2,309	471,960	1.14
SIEMENS AG	1,171	213,122	0.51
		<hr/>	
		4,826,915	11.64
Italy			
BANCO BPM SPA	50,085	303,415	0.73
ENEL SPA	5,081	36,456	0.09
GENERALI	14,492	376,067	0.91
INTESA SANPAOLO SPA	126,289	484,634	1.17
MEDIOBANCA SPA	14,630	224,205	0.54
		<hr/>	
		1,424,777	3.44

Portfolio Statement (Unaudited)

HSBC Euro Multi-Asset Income Fund

as at 30 September 2024

	Holdings	Market value EUR	% of net assets value		Holdings	Market value EUR	% of net assets value
Equities				Bonds			
Listed investments				Listed investments			
Luxembourg				Spain			
TENARIS SA	10,225	144,530	0.35	SPAIN (GOVT OF) 0.85% 30 JULY 2037	1,871,000	1,416,177	3.42
		<hr/>				<hr/>	
		144,530	0.35			1,416,177	3.42
		<hr/>				<hr/>	
Netherlands				Unlisted but quoted investments			
ABN AMRO BANK NV-CVA GDR	14,671	237,744	0.58	France			
AIRBUS SE	411	53,931	0.13	AGENCE FRANCAISE DEVELOP	400,000	398,178	0.96
ASM INTERNATIONAL SA	68	40,079	0.10	CAISSE DES DEPOTS ET CON 3.125% 25 MAY 2033	700,000	710,419	1.71
ASML HOLDING SA	1,509	1,125,110	2.71	FRANCE TREASURY BILL BTF SER 13W (REG S) 0% 23OCT2024	1,100,000	1,097,826	2.65
ASR NEDERLAND	6,900	303,600	0.73	FRENCH DISCOUNT TREASURY BILL 0% 18 DECEMBER 2024	2,700,000	2,680,906	6.47
BE SEMICONDUCTOR INDUSTRIES NV ORD	334	37,926	0.09			<hr/>	
KONINKLIJKE KPN SA	92,494	339,361	0.82			4,887,329	11.79
NN GROUP NV	3,416	152,968	0.37			<hr/>	
RANDSTAD NV	6,630	295,698	0.71				
STELLANTIS NV	17,246	213,988	0.52				
STMICROELECTRONICS	6,735	179,488	0.43				
		<hr/>		Italy			
		2,979,893	7.19	ITALY (REP OF) 2.15% 01 SEPTEMBER 2051	1,239,000	861,833	2.08
		<hr/>				<hr/>	
						861,833	2.08
						<hr/>	
Portugal				Norway			
GALP ENERGIA SGPS B SHS	9,190	154,392	0.37	SPAREBANK 1 BOLIGKREDITT 3% 15MAY2034	400,000	406,575	0.98
		<hr/>				<hr/>	
		154,392	0.37			406,575	0.98
		<hr/>				<hr/>	
Spain				Portugal			
AENA SME SA	683	134,961	0.33	PORTUGAL (REPUBLIC OF) 2.875% 20OCT2034	300,000	304,587	0.73
BANCO SANTANDER SA	10,113	46,525	0.11			<hr/>	
CAIXABANK SA	65,193	349,695	0.84			304,587	0.73
ENDESA S.A.	14,958	293,626	0.71			<hr/>	
IBERDROLA SA	5,245	72,853	0.18				
INDUSTRIA DE DISENO TEXTIL S.A. ORD	9,228	490,376	1.18				
		<hr/>					
		1,388,036	3.35			<hr/>	
		<hr/>				<hr/>	
Equities (total)		18,578,637	44.81				

Portfolio Statement (Unaudited)

HSBC Euro Multi-Asset Income Fund

as at 30 September 2024

	Holdings	Market value EUR	% of net assets value
Bonds			
Unlisted but quoted investments			
Spain			
SPAIN (GOVT OF) 4% 31 OCTOBER 2054	600,000	632,125	1.52
		632,125	1.52
Bonds (total)		8,508,626	20.52
Unit trusts			
Unlisted but quoted investments			
Luxembourg			
HSBC GIF EURO CREDIT BOND ZC EUR	682,654	7,842,332	18.92
HSBC GIF EURO HIGH YIELD BOND ZC EUR OPEN FUND	103,241	6,192,613	14.94
		14,034,945	33.86
Unit trusts (total)		14,034,945	33.86
Foreign currency forward contracts		(75,732)	(0.18)
Total investments (Total cost of investments €40,199,217)		41,046,476	99.01
Other net assets		408,902	0.99
Total net assets as at 30 September 2024		41,455,378	100.00

Portfolio Statement (Unaudited)

HSBC Asia High Income Bond Fund

as at 30 September 2024

	Holdings	Market value USD	% of net assets value		Holdings	Market value USD	% of net assets value	
Bonds					CHAMPION PATH HOLDINGS 4.85% 27 JANUARY 2028			
Listed investments				500,000	468,440	0.09		
Australia					CHARMING LIGHT INVST LTD EMTN 4.375% 21 DECEMBER 2027			
AUST & NZ BANKING GROUP SER VAR 18 SEPTEMBER 2034	400,000	412,444	0.08	335,000	328,703	0.06		
AUST & NZ BANKING GROUP SER VAR 30 SEPTEMBER 2035	4,291,000	4,275,022	0.84	1,000,000	1,012,099	0.20		
CIMIC FINANCE USA PTY LT 7% 25 MARCH 2034	2,188,000	2,352,149	0.46	2,858,000	2,929,239	0.58		
NICKEL INDUSTRIES LTD 11.25% 21 OCTOBER 2028	974,000	1,063,856	0.21	3,530,000	3,644,734	0.72		
PERENTI FINANCE PTY LTD SER 7.5% 26 APRIL 2029	2,223,000	2,317,586	0.46	500,000	497,265	0.10		
WESTPAC BANKING CORP VAR 04 FEBRUARY 2030	750,000	743,666	0.15	3,530,000	3,644,734	0.72		
WESTPAC BANKING CORP VAR 29 DECEMBER 2049	2,000,000	1,992,498	0.39	500,000	497,265	0.10		
WOODSIDE FINANCE LTD 5.100000% 12 SEPTEMBER 2034	800,000	794,998	0.16	500,000	497,265	0.10		
WOODSIDE FINANCE LTD 5.7% 12 SEPTEMBER 2054	1,318,000	1,312,453	0.26	500,000	497,265	0.10		
		15,264,672	3.01	550,000	575,905	0.11		
				CLP POWER HK FINANCE LTD VAR PERP 31 DECEMBER 2049	580,000	575,130	0.11	
				ELECT GLOBAL INV LTD VAR PERP 31 DECEMBER 2049	980,000	946,887	0.19	
				ENN CLEAN ENERGY 3.375% 12 MAY 2026	5,569,000	5,409,028	1.07	
				FORTUNE STAR BVI LTD 5% 18 MAY 2026	2,761,000	2,626,712	0.52	
				FORTUNE STAR BVI LTD 5.95% 19 OCTOBER 2025	1,091,000	1,069,016	0.21	
				FRANSHION BRILLIANT LTD 3.2% 09 APRIL 2026	1,620,000	1,517,835	0.30	
				FRANSHION BRILLIANT LTD 4.25% 23 JULY 2029	1,036,000	845,084	0.17	
				FRANSHION BRILLIANT LTD SER VAR 31 DECEMBER 2049	200,000	192,800	0.04	
				FUQING INVESTMENT MGMT EMTN 3.25% 23 JUNE 2025	550,000	529,320	0.10	
				HKT CAPITAL NO 6 LTD 3% 18 JANUARY 2032	1,946,000	1,736,646	0.34	
				HUARONG FINANCE 2017 CO 4.75% 27 APRIL 2027	900,000	878,625	0.17	
				HUARONG FINANCE 2017 CO EMTN 4.25% 07 NOVEMBER 2027	1,300,000	1,251,107	0.25	
				HUARONG FINANCE 2019 EMTN 4.5% 29 MAY 2029	2,000,000	1,914,280	0.38	
				HUARONG FINANCE II CO LTD 4.625 03 JUNE 2026	300,000	296,040	0.06	
				HYSAN MTN LTD SER EMTN 2.82% 04 SEPTEMBER 2029	1,150,000	1,050,261	0.21	
Bermuda					STAR ENERGY CO ISSUE 4.85% 14 OCTOBER 2038			
	710,000	681,632	0.13					
		681,632	0.13					
British Virgin Islands					CAS CAPITAL NO1 LTD VAR PERP 31 DECEMBER 2049			
	2,169,000	2,083,460	0.41					
	1,596,000	1,599,846	0.32					
	500,000	484,115	0.10					
	400,000	390,960	0.08					
	1,234,000	1,182,425	0.23					

Portfolio Statement (Unaudited)

HSBC Asia High Income Bond Fund

as at 30 September 2024

	Holdings	Market value USD	% of net assets value		Holdings	Market value USD	% of net assets value
Bonds							
Listed investments							
				AVOLON HOLDINGS FNDG LTD SER 4.375% 01 MAY 2026	1,500,000	1,485,942	0.29
				CCBL CAYMAN 1 CORP 1.6% 15 SEPTEMBER 2026	1,094,000	1,037,963	0.20
HYSAN MTN LTD SER EMTN 2.875% 02 JUNE 2027	627,000	597,133	0.12	CH OVS GRAND OCE FINANCE 2.45% 09 FEBRUARY 2026	1,108,000	1,043,085	0.21
KING POWER CAPITAL LTD 5.625% 03 NOVEMBER 2024	1,700,000	1,700,723	0.34	CHINA MODERN DAIRY HOLDING 2.125% 14 JULY 2026	5,455,000	5,185,523	1.02
NAN FUNG TREASURY LTD SER EMTN 5% 05 SEPTEMBER 2028	330,000	327,071	0.06	CHINA OVERSEA FIN III 6.375% 29 OCTOBER 2043	200,000	209,833	0.04
NEW METRO GLOBAL LTD 4.5% 02 MAY 2026	1,585,000	1,147,500	0.23	CHINA OVERSEAS FIN 4.75% 26 APRIL 2028	300,000	298,172	0.06
NEW METRO GLOBAL LTD 4.625% 15 OCTOBER 2025	1,328,000	1,087,390	0.21	CHINA OVERSEAS FINANCE 5.35PCT 15 NOVEMBER 2042	200,000	186,572	0.04
NWD MTN LTD 8.625% 08 FEBRUARY 2028	1,380,000	1,293,594	0.26	CHINA RESOURCES LAND LTD SER EMTN VAR 31 DECEMBER 2049	1,500,000	1,493,930	0.29
RKPF OVERSEAS 2019 A LTD 6.7% 30 MARCH 2028	750,000	287,656	0.06	CK HUTCHISON INTL 4.375000% 13 MARCH 2030	1,773,000	1,767,398	0.35
RKPF OVERSEAS 2020 A L 5.125% 26 JANUARY 2030	718,000	267,034	0.05	CK HUTCHISON INTL 24 SER 4.750000% 13 SEPTEMBER 2034	2,402,000	2,393,575	0.47
RKPF OVERSEAS 2020 A LTD 5.2% 12 JANUARY 2026	1,244,000	468,960	0.09	CN OVERSEAS FIN KY VIII SER EMTN 2.75% 02 MARCH 2030	200,000	179,206	0.04
STUDIO CITY CO LTD 7% 15 FEBRUARY 2027	750,000	759,112	0.15	CN OVERSEAS FIN KY VIII SER EMTN 3.05% 27NOVEMBER 2029	200,000	182,782	0.04
STUDIO CITY FINANCE LTD 5% 15 JANUARY 2029	900,000	828,006	0.16	CN OVERSEAS FIN KY VIII SER EMTN 3.45% 15 JULY 2029	200,000	187,299	0.04
STUDIO CITY FINANCE LTD 6.5% 15 JANUARY 2028	572,000	559,827	0.11	EHI CAR SERVICES LTD 7% 21 SEPTEMBER 2026	701,000	485,134	0.10
YUNDA HOLDING INVESTMENT 2.25% 19 AUGUST 2025	5,327,000	5,172,331	1.02	EHI CARVICES LTD 12% 26 SEPTEMBER 2027	567,000	394,207	0.08
				FWD GROUP HOLDINGS LTD SER 8.4% 05 APRIL 2029	2,600,000	2,740,406	0.54
		50,532,299	9.98	FWD GROUP HOLDINGS LTD SER EMTN 7.635% 02 JULY 2031	1,410,000	1,532,957	0.30
				FWD GROUP HOLDINGS LTD SER EMTN 7.784% 06 DECEMBER 2033	2,200,000	2,544,955	0.50
				FWD LTD VAR PERP 31 DECEMBER 2049	750,000	727,500	0.14
				GEELY AUTOMOBILE VAR PERP 31 DECEMBER 2049	5,300,000	5,277,247	1.04
				GREENTOWN CHINA HOLDING 4.7% 29 APRIL 2025	700,000	687,756	0.14
				HEALTH AND HAPPINESS H&H 13.5% 26 JUNE 2026	2,070,000	2,204,167	0.44
Cayman Islands							
AAC TECHNOLOGIES HOLDING 2.625% 02 JUNE 2026	2,600,000	2,502,467	0.49				
AAC TECHNOLOGIES HOLDING 3.75% 02 JUNE 2031	2,187,000	1,991,004	0.39				
ALIBABA GROUP HOLDING 2.125% 09 FEBRUARY 2031	2,000,000	1,748,953	0.35				
ALIBABA GROUP HOLDING 3.15% 09 FEBRUARY 2051	1,634,000	1,170,982	0.23				
ALIBABA GROUP HOLDING 4.4% 06 DECEMBER 2057	315,000	279,081	0.06				

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	Holdings	Market value USD	% of net assets value		Holdings	Market value USD	% of net assets value
Bonds							
Listed investments				ZHONGSHENG GROUP 5.98% 30 JANUARY 2028	1,480,000	1,470,470	0.29
HONGKONG LAND FINANCE SER EMTN 2.25% 15 JULY 2031	1,300,000	1,115,520	0.22			86,723,168	17.13
HPHT FINANCE 21 II LTD 1.5% 17 SEPTEMBER 2026	5,012,000	4,739,498	0.94	Chile			
HUTCHISON WHAMPOA INTERNATIONAL LIMITED 7.45PCT DUJE 24 NOVEMBER 2033	1,600,000	1,909,174	0.38	ENEL CHILE SA 4.875% 12 JUNE 2028	800,000	804,621	0.16
LINK FINANCE CAYMAN 2009 2.75% 19 JANUARY 2032	1,500,000	1,317,205	0.26			804,621	0.16
LONGFOR HOLDINGS LTD 3.95% 16 SEPTEMBER 2029	2,500,000	1,840,702	0.36	China			
LONGFOR HOLDINGS LTD 3.375% 13 APRIL 2027	1,150,000	948,688	0.19	CDB FINANCIAL LEASING VAR 28 SEPTEMBER 2030	3,000,000	2,926,410	0.58
LONGFOR HOLDINGS LTD 3.85% 13 JANUARY 2032	500,000	347,523	0.07	CHINA CONSTRUCTION BANK VAR 24 JUNE 2030	1,414,000	1,389,896	0.27
LONGFOR PROPERTIES 4.5% 16 JANUARY 2028	1,950,000	1,597,001	0.32	HUARONG FINANCE II SER EMTN 5.5% 16 JANUARY 2025	5,940,000	5,954,553	1.18
MEITUAN 3.05% 28 OCTOBER 2030	4,150,000	3,777,054	0.75	SRI LANKA (REP OF) 6.85% 03/11/2025	1,700,000	963,540	0.19
MEITUAN SER 4.500000% 02 APRRIL 2028	5,100,000	5,061,735	1.00	TENCENT HOLDINGS LTD SER 3.84% 22 APRIL 2051	500,000	405,602	0.08
MEITUAN SER 4.625000% 02 OCTOBER 2029	2,279,000	2,267,955	0.45	WENS FOODSTUFF GROUP 2.349% 29 OCTOBER 2025	858,000	824,988	0.16
MELCO RESORTS FINANCE 5.375% 04 DECEMBER 2029	1,400,000	1,314,152	0.26			12,464,989	2.46
MELCO RESORTS FINANCE SER 7.625% 17 APRIL 2032	2,500,000	2,580,827	0.51	France			
MGM CHINA HOLDINGS LTD SER 7.125% 26 JUNE 2031	2,385,000	2,456,211	0.48	SOCIETE GENERALE SER 4.25% 14 APRIL 2025	2,900,000	2,879,584	0.57
SEAZEN GROUP LTD 4.45% 13 JULY 2025	843,000	734,358	0.14			2,879,584	0.57
TENCENT MUSIC ENT GROUP 2% 03 SEPTEMBER 2030	3,858,000	3,356,229	0.66	Hong Kong			
WYNN MACAU LTD 5.125% 15 DECEMBER 2029	950,000	893,475	0.18	AIA GROUP LTD 5.375% 05 APRIL 2034	1,200,000	1,239,570	0.25
WYNN MACAU LTD 5.5% 01 OCTOBER 2027	1,250,000	1,223,054	0.24	AIA GROUP LTD SER 5.4% 30 SEPTEMBER 2054	1,451,000	1,460,462	0.29
WYNN MACAU LTD 5.5% 15 JANUARY 2026	200,000	198,634	0.04	AIA GROUP LTD VAR PERPETUAL 31 DECEMBER 2049	6,655,000	6,432,790	1.27
WYNN MACAU LTD 5.625% 26 AUGUST 2028	1,534,000	1,490,513	0.29	AIRPORT AUTHORITY HONG KONG VAR PERPETUAL 31 DECEMBER 2049	4,033,000	3,793,510	0.75
ZHONGSHENG GROUP 3% 13 JANUARY 2026	6,381,000	6,145,094	1.21	BANK OF EAST ASIA LTD EMTN VAR 13 MARCH 2027	363,000	370,429	0.07

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Bonds				India			
Listed investments				10 RENEW POWER SUBSIDIARY 4.5% 14 JULY 2028			
BANK OF EAST ASIA LTD SER EMTN VAR 27 JUNE 2034	1,641,000	1,708,037	0.34	200,000	187,362	0.04	
BANK OF EAST ASIA LTD SER EMTN VAR 29 MAY 2030	820,000	811,927	0.16	AXIS BANK GIFT CITY VAR PERPETUAL 31 DECEMBER 2049	980,000	935,042	0.18
CNAC HK FINBRIDGE CO LTD 3% 22SEPTEMBER 2030	3,440,000	3,159,760	0.62	CONTINUUM ENERGY AURA SER 9.5% 24 FEBRUARY 2027	452,000	474,980	0.09
CNAC HK FINBRIDGE CO LTD 3.7% 22 SEPTEMBER 2050	600,000	472,270	0.09	CONTINUUM GRN SPV CO-ISS SER 7.5% 26 JUNE 2033	2,397,000	2,522,693	0.50
CNAC HK FINBRIDGE CO LTD 3.875% 19 JUNE 2029	1,000,000	970,645	0.19	DELHI INTERNATIONAL AIRPORT 6.45% 04 JUNE 2029	420,000	433,125	0.09
CNAC HK FINBRIDGE CO LTD 4.75% 19 JUNE 2049	520,000	487,564	0.10	DIAMOND II LTD SER 7.95% 28 JULY 2026	860,000	872,446	0.17
CNAC HK FINBRIDGE CO LTD 5.125% 14 MARCH 2028	2,000,000	2,034,110	0.40	HDFC BANK LTD EMTN 5.196% 15 FEBRUARY 2027	1,235,000	1,252,930	0.25
FAR EAST HORIZON LTD SER EMTN 4.25% 26 OCTOBER 2026	1,300,000	1,257,818	0.25	HDFC BANK LTD VAR PERP 31 DECEMBER 2049	2,200,000	2,103,022	0.42
FAR EAST HORIZON LTD SER EMTN 5.875% 05 MARCH 2028	3,455,000	3,436,196	0.68	HPCL-MITTAL ENERGY LTD 5.25% 28 APRIL 2027	740,000	731,675	0.14
FAR EAST HORIZON LTD SER EMTN 6.625% 16 APRIL 2027	475,000	481,058	0.09	HPCL-MITTAL ENERGY LTD 5.45% 22 OCTOBER 2026	1,308,000	1,300,642	0.26
FEC FINANCE LTD VAR PERP 31 DECEMBER 2049	1,553,000	1,539,398	0.30	MANAPPURAM FINANCE LTD SER EMTN 7.375% 12 MAY 2028	730,000	746,953	0.15
GLP CHINA HOLDINGS LTD EMTN 2.95% 29 MARCH 2026	2,850,000	2,515,125	0.50	MUTHOOT FINANCE LTD SER REGS 7.125% 14 FEBRUARY 2028	2,387,000	2,454,401	0.48
LENOVO GROUP LTD 5.875% 24 APRIL 2025	1,016,000	1,021,084	0.20	PIRAMAL CAPITAL & HOUS SER EMTN 7.8% 29 JANUARY 2028	2,581,000	2,644,917	0.52
NANYANG COMMERCIAL BANK 06 AUGUST 2034	825,000	846,050	0.17	REC LTD SER 4.75% 27 SEPTEMBER 2029	6,328,000	6,329,544	1.25
SHANGHAI COMMERCIAL BANK VAR 28 FEBRUARY 2033	1,200,000	1,237,374	0.25	SAEL LTD GROUP ISSUERS SER 7.8% 31 JULY 2031	2,427,000	2,469,970	0.49
VANKE REAL ESTATE HK 3.975% 09 NOVEMBER 2027	2,800,000	1,882,900	0.37	SAMMAAN CAPITAL LTD 9.7% 03JUL2027 SER 9.7% 03 JULY 2027	400,000	399,012	0.08
VANKE REAL ESTATE HK SER EMTN 3.5% 12 NOVEMBER 2029	2,050,000	1,301,044	0.26				
YANGO JUSTICE INTL 8.25% 25 NOVEMBER 2023	1,900,000	10,393	0.00				
		38,469,514	7.60			25,858,714	5.11
				Indonesia			
				BANK NEGARA INDONESIA VAR PERP 31 DECEMBER 2049	1,500,000	1,443,523	0.29
				BUKIT MAKMUR MANDIRI UTA 7.75% 10 FEBRUARY 2026	1,284,000	1,284,514	0.25
				FREEPORT INDONESIA PT SER 6.2% 14 APRIL 2052	1,280,000	1,363,234	0.27

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	Holdings	Market value USD	% of net assets value		Holdings	Market value USD	% of net assets value
Bonds				Japan			
Listed investments				FUKOKU MUTUAL LIFE INSUR VAR			
GAJAH TUNGGAL TB 8.95% 23 JUNE 2026	920,000	932,964	0.18	PERP 31 DECEMBER 2049	618,000	677,074	0.14
INDIKA INTI ENERGI PT SER 8.75% 07 MAY 2029	2,000,000	2,047,972	0.40	MEJUI YASUDA LIFE INSURA SER VAR 11 SEPTEMBER 2054	683,000	702,454	0.14
INDONESIA (REP OF) 3.2% 23 SEPTEMBER 2061	700,000	491,150	0.10	NIPPON LIFE INSURANCE SER VAR 16 APRIL 2054	1,273,000	1,329,906	0.26
INDONESIA (REP OF) 4.2% 15 OCTOBER 2050	1,205,000	1,081,913	0.21	RAKUTEN GROUP INC 11.25% 15 FEBRUARY 2027	200,000	219,103	0.04
INDONESIA (REP OF) 4.3% 31 MARCH 2052	610,000	553,986	0.11	SOFTBANK GROUP CORP 6.75% 08 JULY 2029	1,000,000	1,024,876	0.20
INDONESIA (REP OF) 5.1% 10 FEBRUARY 2054	5,110,000	5,190,066	1.02	SOFTBANK GROUP CORP 7% 08 JULY 2031	1,380,000	1,433,077	0.28
INDONESIA (REP OF) SER 5.5% 02 JULY 2054	1,481,000	1,584,899	0.31	SUMITOMO LIFE INSUR VAR PERP 31 DECEMBER 2049	1,514,000	1,569,270	0.31
INDONESIA (REPUBLIC OF) 4.45% 15 APRIL 2070	550,000	490,906	0.10	SUMITOMO MITSUI FINL GRP VAR 31 DECEMBER 2049	352,000	371,247	0.07
INDONESIA (REPUBLIC OF) 5.45% 20 SEPTEMBER 2052	550,000	583,565	0.12	SUMITOMO MITSUI TR BK LT SER 4.85% 10 SEPTEMBER 2034	919,000	929,031	0.19
INDONESIA (REPUBLIC OF) 5.65% 11 JANUARY 2053	877,000	953,650	0.19			8,256,038	1.63
INDONESIA 3.05% 12 MARCH 2051	3,500,000	2,557,949	0.51	Jersey, C.I.			
KRAKATAU POSCO PT 6.375% 11 JUNE 2027	400,000	403,002	0.08	WEST CHINA CEMENT LTD 4.95% 08 JULY 2026	1,244,000	960,679	0.19
KRAKATAU POSCO PT 6.375% 11 JUNE 2029	450,000	455,500	0.09			960,679	0.19
PT ADARO INDONESIA 4.25% 31 OCTOBER 2024	750,000	748,316	0.15	Malaysia			
		22,167,109	4.38	PETRONAS CAPITAL LTD 3.404% 28 APRIL 2061	2,870,000	2,094,964	0.41
				PETRONAS CAPITAL LTD 4.5% 18 MARCH 2045	2,600,000	2,420,004	0.48
Isle of Man						4,514,968	0.89
GOHL CAPITAL LTD 4.25% 24 JANUARY 2027	428,000	421,997	0.08	Mauritius			
		421,997	0.08	AZURE POWER ENERGY LTD 3.575% 19 AUGUST 2026	761,000	567,263	0.11
				CA MAGNUM HOLDINGS 5.375% 31 OCTOBER 2026	2,300,000	2,271,229	0.45

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Bonds							
Listed investments							
CLEAN RENEWABLE POWER 4.25% 25 MARCH 2027	1,431,000	1,146,815	0.22	MONG DUONG FIN HLDGS BV 5.125% 07 MAY 2029	700,000	573,270	0.11
GREENKO POWER II LTD SER 4.3% 13 DECEMBER 2028	1,100,000	900,166	0.18	PROSUS NV 4.987% 19 JANUARY 2052	540,000	456,326	0.09
GREENKO SOLAR MAURITIUS 5.55% 29 JANUARY 2025	515,000	513,876	0.10	SMRC AUTOMOTIVE HOLDINGS SER 5.625% 11 JULY 2029	2,027,000	2,089,442	0.41
GREENKO SOLAR MAURITIUS 5.95% 29 JULY 2026	500,000	499,231	0.10				
		5,898,580	1.16	Pakistan			
				ISLAMIC REP OF PAKISTAN SER 6.875% 05 DECEMBER 2027	2,195,000	1,997,295	0.39
				PAKISTAN (REP OF) SER 6% 08 APRIL 2026	3,241,000	3,045,916	0.60
				PAKISTAN (REP OF) SER 7.375% 08 APRIL 2031	1,950,000	1,656,793	0.33
				PAKISTAN (REP OF) SER 8.25% 30 SEPTEMBER 2025	480,000	472,314	0.09
				PAKISTAN (REPUBLIC OF) 8.875% 08 APRIL 2051	600,000	482,430	0.10
						7,654,748	1.51
Mexico							
MEXICO CITY ARPT TRUST 5.5% 31 JULY 2047	2,210,000	1,919,568	0.38	Philippines			
		1,919,568	0.38	DEV BANK PHILIPPINES 2.375% 11 MARCH 2031	1,470,000	1,287,421	0.25
				PETRON CORP VAR PERPETUAL 31 DECEMBER 2049	200,000	199,669	0.04
				PHILIPPINES (REP OF) 2.95% 05 MAY 2045	1,000,000	739,894	0.15
				PHILIPPINES (REP OF) 4.2% 29 MARCH 2047	5,200,000	4,660,050	0.92
				REPUBLIC OF PHILIPPINES 2.65% 10 DECEMBER 2045	3,033,000	2,139,327	0.42
				SAN MIGUEL CORP EMTN VAR PERP 31 DECEMBER 2049	950,000	939,837	0.18
				SAN MIGUEL GLOBAL POWER VAR 31 DECEMBER 2049	2,200,000	2,258,270	0.45
				SMC GLOBAL POWER HOLDINGS VAR 31 DECEMBER 2049	800,000	785,557	0.16
						13,010,025	2.57
Mongolia							
MONGOLIA INTERNATIONAL BOND 3.5% 07 JULY 2027	1,355,000	1,260,091	0.25				
MONGOLIA INTERNATIONAL BOND 4.45% 07 JULY 2031	757,000	674,455	0.13				
MONGOLIA INTL BOND 7.875% 05 JUNE 2029	862,000	913,720	0.18				
MONGOLIA INTL BOND 8.65% 19 JANUARY 2028	750,000	803,063	0.16				
MONGOLIA INTL BOND SER 5.125% 07 APRIL 2026	500,000	493,889	0.10				
		4,145,218	0.82				
Netherlands							
ICTSI TREASURY BV 3.5% 16 NOVEMBER 2031	1,319,000	1,208,171	0.24				
JABABEKA INTERNATIONAL STP 15 DECEMBER 2027	2,635,000	2,616,012	0.52				
MINEJESA CAPITAL BV 5.625% 10 AUGUST 2037	2,778,000	2,674,419	0.53				

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Bonds							
Listed investments							
Saudi Arabia							
SAUDI ARABIAN OIL CO SER 4.375% 16 APRIL 2049	460,000	398,842	0.08	KT CORP 4% 08 AUGUST 2025	610,000	606,238	0.12
				LGENERGYSOLUTION SER 5.375% 02 JULY 2027	2,052,000	2,081,694	0.41
				WOORI BANK VAR PERP 31 DECEMBER 2049	4,186,000	4,305,111	0.85
						11,901,446	2.35
		398,842	0.08				
Singapore				Sri Lanka			
CATHAYLIFE SINGAPORE 5.95% 05 JULY 2034	573,000	614,127	0.12	REPUBLIC OF SRI LANKA 6.2% 11 MAY 2027	2,000,000	1,123,878	0.22
CATHAYLIFE SINGAPORE VAR 05 SEPTEMBER 2039	1,670,000	1,689,554	0.33	REPUBLIC OF SRI LANKA 6.35% 28 JUNE 2024	1,903,000	1,052,861	0.21
DBS GROUP HOLDINGS LTD VAR 10 MARCH 2031	250,000	240,405	0.05	REPUBLIC OF SRI LANKA 6.75% 18 APRIL 2028	2,700,000	1,525,211	0.30
DBS GROUP HOLDINGS LTD VAR PERP 31 DECEMBER 2049	1,469,000	1,455,977	0.29	REPUBLIC OF SRI LANKA 6.85% 14 MARCH 2024	1,125,000	624,489	0.12
GLP PTE LTD EMTN 3.875% 04 JUNE 2025	3,090,000	2,937,431	0.58	REPUBLIC OF SRI LANKA 7.55% 28 MARCH 2030	1,500,000	847,608	0.17
GLP PTE LTD VAR PERP 31 DECEMBER 2049	1,304,000	867,461	0.17	REPUBLIC OF SRI LANKA 7.85% 14 MARCH 2029	1,700,000	960,325	0.19
LLPL CAPITAL PTE LTD 6.875% 04 FEBRUARY 2039	3,910,000	3,059,454	0.61			6,134,372	1.21
MEDCO MAPLE TREE PTE LTD 8.96% 27 APRIL 2029	1,500,000	1,587,182	0.31	Thailand			
NANSHAN LIFE PTE LTD 5.45% 11 SEPTEMBER 2034	4,111,000	4,112,716	0.81	BANGKOK BANK PCL VAR 23 SEPTEMBER 2036	3,080,000	2,719,866	0.54
TEMASEK FINANCIAL I LTD SER 2.25% 06APRIL 2051	1,250,000	854,186	0.17	BANGKOK BANK PCL/HK VAR PERP 31 DECEMBER 2049	1,067,000	1,057,359	0.21
UNITED OVERSEAS BANK LTD VAR 16 MARCH 2031	5,108,000	4,896,886	0.97	EXPORT-IMPORT BK THAILND 3.902% 02 JUNE 2027	1,781,000	1,759,615	0.35
		22,315,379	4.41	KASIKORN BANK PCL HK VAR 02 OCTOBER 2031	1,040,000	998,216	0.20
South Korea				KASIKORN BANK PCL HK VAR PERP 31 DECEMBER 2049	1,000,000	990,219	0.19
HANA BANK 3.25% 30 MARCH 2027	1,302,000	1,275,078	0.25	KRUNG THAI BANK/CAYMAN VAR PERP 31 DECEMBER 2049	972,000	953,459	0.19
HANWHA LIFE INSURANCE VAR 04 FEBRUARY 2032	800,000	772,910	0.15	MUANGTHAI CAPITAL PCL 6.875000% 30 SEPTEMBER 2028	2,071,000	2,086,754	0.41
KOOKMIN BANK 2.5% 04 NOVEMBER 2030	1,033,000	906,216	0.18			10,565,488	2.09
KOREA NATIONAL OIL CORP 2.125% 18 APRIL 2027	2,054,000	1,954,199	0.39				

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	Holdings	Market value USD	% of net assets value		Holdings	Market value USD	% of net assets value
Bonds							
Listed investments							
				SASOL FINANCING USA LLC 8.75% 03 MAY 2029			
	500,000	529,291	0.10				
				TSMC ARIZONA CORP 4.25% 22 APRIL 2032			
	1,500,000	1,492,102	0.29				
				<hr/>			
				9,467,711			
				1.87			
<hr/>							
				Unlisted but quoted investments			
United Arab Emirates				British Virgin Islands			
FIRST ABU DHABI BANK PJS VAR 16 JANUARY 2035				LS FINANCE 2025 LTD 4.5% 26 JUNE 2025			
	2,000,000	2,063,115	0.41	290,000	276,225	0.05	
				MELCO RESORTS FINANCE 5.625% 17 JULY 2027			
				1,140,000	1,110,655	0.22	
				NAN FUNG TREASURY LTD 3.625% 27 AUGUST 2030			
				450,000	411,349	0.08	
				NAN FUNG TREASURY LTD EMTN 3.875% 03 OCTOBER 2027			
				220,000	213,132	0.04	
				NWD FINANCE (BVI) LTD 6.25% PERPETUAL 31 DECEMBER 2049			
				800,000	438,125	0.09	
				NWD FINANCE (BVI) LTD VAR PERP 31 DECEMBER 2049			
				4,103,000	3,439,039	0.68	
				STAR ENERGY GEOTHERMAL 6.75% 24 APRIL 2033			
				2,950,000	2,360,353	0.47	
				STATE GRID OVERSEAS INV 4.85% 07 MAY 2044			
				749,000	777,146	0.15	
				<hr/>			
				9,026,024			
				1.78			
<hr/>							
United Kingdom				Cayman Islands			
PRUDENTIAL FUNDING (ASIA) PLC VAR 03 NOVEMBER 2033				MELCO RESORTS FINANCE 5.75% 21 JULY 2028			
	3,112,000	2,888,916	0.57	600,000	580,883	0.11	
				MGM CHINA HOLDINGS LTD 4.75% 01 FEBRUARY 2027			
	400,000	423,988	0.08	1,750,000	1,702,437	0.34	
				MGM CHINA HOLDINGS LTD 5.875% 15 MAY 2026			
				200,000	199,528	0.04	
				MN MINING/ENERGY RESOURC 12.5% 13 SEPTEMBER 2026			
				1,918,000	2,080,612	0.41	
				MODERN LAND CHINA CO LTD 9% 28 DECEMBER 2024			
				344,962	1,766	0.00	
				MODERN LAND CHINA CO LTD 9% 30 DECEMBER 2026			
				1,775,234	13,545	0.00	
				MODERN LAND CHINA CO LTD VAR 30 DECEMBER 2024			
				787,552	7,718	0.00	
				<hr/>			
				16,735,020			
				3.30			
<hr/>							
United States of America							
BOC AVIATION USA CORP SER 4.625% 04 SEPTEMBER 2031							
	2,627,000	2,637,107	0.52				
BROADCOM INC 3.137% 15 NOVEMBER 2035							
	1,780,000	1,522,833	0.30				
HUARONG FINANCE 4.875% 22 NOVEMBER 2026							
	200,000	198,001	0.04				
HUARONG FINANCE II 5% 19 NOVEMBER 2025							
	300,000	297,999	0.06				
LAS VEGAS SANDS CORP 6.2% 15 AUGUST 2034							
	370,000	387,647	0.08				
RESORTS WORLD/RWLV CAP SER 4.625% 06 APRIL 2031							
	1,500,000	1,302,951	0.26				
RESORTS WORLD/RWLV CAP SER 4.625% 16 APRIL 2029							
	400,000	360,337	0.07				
RESORTS WORLD/RWLV CAP SER 8.45% 27 JULY 2030							
	700,000	739,443	0.15				

Portfolio Statement (Unaudited)

HSBC Asia High Income Bond Fund

as at 30 September 2024

	Holdings	Market value USD	% of net assets value		Holdings	Market value USD	% of net assets value
Bonds							
Unlisted but quoted investments							
				YANGO JUSTICE INTERNATIONAL 9.25% 15 APRIL 2023	1,200,000	4,500	0.00
MODERN LAND CHINA CO LTD VAR 30 DECEMBER 2027	2,590,854	23,940	0.00	YANLORD LAND HK CO LTD 5.125% 20 MAY 2026	800,000	750,600	0.15
REDCO PROPERTIES GROUP 11% 06 AUGUST 2023	349,497	1,678	0.00			7,496,266	1.48
SANDS CHINA LTD 3.75% 08 AUGUST 2031	252,000	221,743	0.04				
SANDS CHINA LTD 3.8% 08 JANUARY 2026	850,000	836,295	0.17	India			
SANDS CHINA LTD 5.125% 08 AUGUST 2025	5,610,000	5,601,355	1.11	IRB INFRASTRUCTURE DEVE 7.11% 11 MARCH 2032	2,919,000	3,040,868	0.60
SANDS CHINA LTD 5.4% 08 AUGUST 2028	789,000	797,089	0.16	JSW HYDRO ENERGY LTD 4.125% 18 MAY 2031	900,000	625,179	0.12
SANDS CHINA LTD SER WI 3.1% 08 MARCH 2029	200,000	181,780	0.04	JSW INFRASTRUCTURE 4.95% 21 JANUARY 2029	483,000	470,381	0.09
TENCENT HOLDINGS LTD 2.39% 03 JUNE 2030	709,000	640,772	0.13	POWER FINANCE CORP LTD 4.5% 18 JUNE 2029	400,000	395,940	0.08
TENCENT HOLDINGS LTD 3.24% 03 JUNE 2050	700,000	514,981	0.10	RELIANCE INDUSTRIES 6.25% 19 OCTOBER 2040	250,000	276,781	0.06
TENCENT HOLDINGS LTD 3.94% 22 APRIL 2061	2,194,000	1,772,133	0.35	RELIANCE INDUSTRIES LTD 3.625% 12 JANUARY 2052	600,000	456,040	0.09
TENCENT HOLDINGS LTD SER REGS 3.8% 11 FEBRUARY 2025	5,000,000	4,982,040	0.98	RELIANCE INDUSTRIES LTD 4.875% 10 FEBRUARY 2045	250,000	237,846	0.05
		20,160,295	3.98	RELIANCE INDUSTRIES LTD SER 3.75% 12 JANUARY 2062	500,000	374,695	0.07
				RENEW POWER PVT LTD 5.875% 05 MARCH 2027	400,000	393,460	0.08
				SHRIRAM FINANCE LTD 6.625% 22 APRIL 2027	2,122,000	2,164,173	0.43
						8,435,363	1.67
China							
WENS FOODSTUFF GROUP 3.258% 29 OCTOBER 2030	700,000	556,500	0.11				
		556,500	0.11				
Hong Kong							
NANYANG COMMERCIAL BANK VAR 20 NOVEMBER 2029	2,696,000	2,690,600	0.53	Indonesia			
PINGAN REAL ESTATE CAP EMTN 3.45% 29 JULY 2026	285,000	255,827	0.05	JAPFA COMFEED TBK PT 5.375% 23 MARCH 2026	200,000	198,132	0.04
TCCL FINANCE LTD 4% 26 APRIL 2027	2,000,000	1,965,840	0.39	MODERN LAND CHINA CO LTD VAR 30 DECEMBER 2025	1,331,425	10,345	0.00
XIAOMI BEST TIME INTL 2.875% 14 JULY 2031	1,500,000	1,338,783	0.26	PERUSAHAAN LISTRIK NEGAR 6.25% 25 JANUARY 2049	1,320,000	1,397,452	0.28
XIAOMI BEST TIME INTL 4.1% 14 JULY 2051	600,000	490,116	0.10	PERUSAHAAN LISTRIK NEGAR SER 4% 30 JUNE 2050	1,160,000	897,149	0.18
				PERUSAHAAN LISTRIK NEGAR SER 4.375% 05 FEBRUARY 2050	1,300,000	1,084,442	0.21

Portfolio Statement (Unaudited)

HSBC Asia High Income Bond Fund

as at 30 September 2024

	Holdings	Market value USD	% of net assets value		Holdings	Market value USD	% of net assets value
Bonds							
Unlisted but quoted investments							
PT INDONESIA ASAHAN ALUMINIUM AND PT MINERAL INDUSTRI INDONESIA (PERSERO) 5.45% 15 MAY 2030	200,000	204,329	0.04	OVERSEA-CHINESE BANKING VAR 10 SEPTEMBER 2030	1,600,000	1,554,354	0.31
PT INDONESIA ASAHAN ALUMINIUM AND PT MINERAL INDUSTRI INDONESIA (PERSERO) SER 5.8% 15 MAY 2050	956,000	954,700	0.19	OVERSEA-CHINESE BANKING VAR 15 JUNE 2032	3,191,000	3,197,249	0.63
PT PAKUWON JATI 4.875% 29 APRIL 2028	1,700,000	1,639,664	0.32	TML HOLDINGS PTE LTD 4.35% 09 JUNE 2026	1,200,000	1,186,062	0.23
PT PERTAMINA (PERSERO) 2.3% 09 FEBRUARY 2031	3,983,000	3,473,276	0.69				
PT PERTAMINA (PERSERO) 4.15% 25 FEBRUARY 2060	2,498,000	1,985,666	0.39				
		11,845,155	2.34			6,648,872	1.31
				South Korea			
				SHINHAN BANK 4.375% 13 APRIL 2032	2,705,000	2,585,339	0.51
				SHINHAN CARD CO LTD 2.5% 27 JANUARY 2027	3,544,000	3,394,238	0.67
				SHINHAN FINANCIAL GROUP VAR 05 FEBRUARY 2030	1,418,000	1,414,899	0.28
				SK HYNIX INC 6.5% 17 JANUARY 2033	4,330,000	4,779,893	0.94
						12,174,369	2.40
				Thailand			
Malaysia				THAI OIL TREASURY CENTER 3.5% 17 OCTOBER 2049	2,650,000	1,881,137	0.37
MALAYSIAN (GOVT OF) SER 0307 3.502% 31 MAY 2027	9,000,000	2,191,750	0.43			1,881,137	0.37
		2,191,750	0.43				
				Turkey			
Mauritius				HYUNDAI ASSAN OTOMOTIV 1.625% 12 JULY 2026	4,314,000	4,107,502	0.81
GREENKO WIND PROJECTS MU 5.5% 06 APRIL 2025	1,000,000	994,914	0.20			4,107,502	0.81
INDIA CLEAN ENERGY HOLDINGS 4.5% 18 APRIL 2027	2,050,000	1,946,246	0.38				
INDIA GREEN POWER HOLD 4% 22 FEBRUARY 2027	500,000	446,748	0.09				
NETWORK I2I LTD SER VAR PERP 31 DECEMBER 2049	1,200,000	1,169,989	0.23				
NETWORK I2I LTD VAR PERPETUAL 31 DECEMBER 2049	1,550,000	1,554,270	0.31				
		6,112,167	1.21	United Kingdom			
				VEDANTA RESOURCES 13.875% 21 JANUARY 2027	2,341,000	1,104,320	0.22
				VEDANTA RESOURCES LIMITED 9.25% 23 APRIL 2026	550,000	546,579	0.11
				VEDANTA UK INVESTMENTS 13.875% 09 DECEMBER 2028	1,248,000	1,203,858	0.23
						2,854,757	0.56
Singapore							
MEDCO OAK TREE PTE LTD 7.375% 14 MAY 2026	700,000	711,207	0.14				

Portfolio Statement (Unaudited)

HSBC Asia High Income Bond Fund

as at 30 September 2024

	Holdings	Market value USD	% of net assets value		Holdings	Market value USD	% of net assets value
Bonds				Unit trusts			
Unlisted but quoted investments				Listed investments			
United States of America				United States of America			
HYUNDAI CAPITAL AMERICA 2.1% 15 SEPTEMBER 2028				HSBC GLOBAL LIQUIDITY FUNDS – HSBC GLOBAL LIQUIDITY FUNDS PL*			
	2,366,000	2,158,979	0.43	15,856,989	15,856,989	3.13	
HYUNDAI CAPITAL AMERICA 5.3% 08 JANUARY 2029							
	924,000	949,745	0.19		15,856,989	3.13	
JD.COM INC 4.125% 14 JANUARY 2050							
	600,000	513,715	0.10				
PERIAMA HOLDINGS LLC/DE 5.95% 19 APRIL 2026							
	581,000	580,165	0.11				
		<u>4,202,604</u>	0.83				
Bonds (total)		<u>489,519,897</u>	96.66				
Unit trusts				Unit trusts (total)			
Listed investments				<u>19,794,712</u>			
Hong Kong				Bond Futures			
HSBC INVESTMENT FUNDS HONG KONG LTD-HSBC ALL CHINA BOND ZC-USD				US 10YR NOTE (CBT) 19/12/2024			
	150,000	1,801,500	0.36	316	(171,032)	(0.03)	
		<u>1,801,500</u>	0.36	(16)	(1,892)	0.00	
Luxembourg							
HSBC INVESTMENT FUNDS LUXEMBOURG SA/LUXEMBOURG- HSBC-ASIAN CURRENCIES BD-ZD*							
	275,535	2,136,223	0.42		(172,924)	(0.03)	
		<u>2,136,223</u>	0.42				
				Foreign currency forward contracts			
					<u>422,219</u>	0.08	
				Swaps			
					(3,204,674)	(0.63)	
				Total investments (Total cost of investments \$508,117,967)			
					<u>506,359,230</u>	99.99	
				Other net assets			
					<u>35,735</u>	0.01	
				Total net assets as at 30 September 2024			
					<u>506,394,965</u>	100.00	

* The investment funds are not authorized in Hong Kong and are not available to the public in Hong Kong.

Portfolio Statement (Unaudited)

HSBC Asia Multi-Asset High Income Fund

as at 30 September 2024

	Holdings	Market value USD	% of net assets value		Holdings	Market value USD	% of net assets value
Equities							
Listed investments							
Australia							
BHP GROUP LTD	40,138	1,279,790	1.07	HONG KONG EXCHANGES AND CLEARING LTD	32,000	1,343,866	1.12
FORTESCUE LTD	59,000	846,458	0.71	PING AN INSURANCE (GROUP) COMPANY OF CHINA LTD	346,000	2,233,910	1.86
GOODMAN GROUP STAPLED SEC	48,116	1,234,744	1.03	SINO LAND CO LTD	182,000	199,866	0.17
MIRVAC GROUP	78,152	116,568	0.10	SUN HUNG KAI PROPERTIES LTD	60,000	660,830	0.55
NEXTDC LTD	36,186	439,321	0.37			8,593,016	7.16
SANTOS LTD	350,065	1,704,860	1.42				
SOUTH32 ORD NPV	602,644	1,576,178	1.31	India			
STOCKLAND	88,270	320,883	0.27	360 ONE WAM LTD	9,271	115,012	0.10
TELSTRA GROUP LTD	410,076	1,103,822	0.92	DLF LTD ORD	24,221	258,724	0.22
		8,622,624	7.20	HDFC BANK LIMITED ADR	20,269	1,268,029	1.06
				HDFC BANK LIMITED ORD	12,841	265,405	0.22
				INFOSYS LTD	44,207	988,748	0.82
				MACROTECH DEVELOPERS LTD ORD	10,784	158,849	0.13
				NIPPON LIFE INDIA ASSET MANAGEMENT LTD	8,957	69,640	0.06
Bermuda				OBEROI REALTY LTD	3,959	89,310	0.07
SHANGRI-LA ASIA LIMITED	266,000	193,143	0.16	PHOENIX MILLS LTD ORD	5,540	122,014	0.10
		193,143	0.16	POWER FINANCE CORPORATION ORD	81,016	471,829	0.39
						3,807,560	3.17
Cayman Islands				Indonesia			
BUDWEISER BREWING CO APAC LTD	1,738,100	2,340,589	1.95	AKR CORPORINDO TBK COM IDR100	10,892,800	1,115,181	0.93
CK ASSET HOLDINGS LTD	74,500	328,021	0.27	BANK NEGARA INDONESIA ORD IDR7500	1,160,500	410,084	0.34
GDS HOLDINGS LTD	46,400	130,523	0.11	BANK RAKYAT INDONESIA PERSERO TBK ORD IDR50	2,270,100	742,206	0.62
LI NING CO LTD	385,000	976,440	0.81	CIPUTRA DEVELOPMENT TBK ORD IDR250	1,456,500	127,949	0.11
SUNEVISION HOLDINGS LTD	261,000	127,686	0.11	TELKOM INDONESIA PERSERO TBK	3,876,700	765,610	0.64
TINGYI (CAYMAN ISLANDS) HOLDING CORP	858,000	1,239,364	1.03			3,161,030	2.64
UNI-PRESIDENT CHINA HOLDINGS LTD	1,028,000	964,805	0.80				
VIPSHOP HLDGS LTD SPONSORED ADR	73,975	1,163,627	0.97				
		7,271,055	6.05				
Hong Kong				Philippines			
AIA GROUP LTD	144,800	1,298,400	1.08	AYALA LAND INC	4,73,000	3,08,932	0.26
BAIDU INC	162,950	2,215,323	1.85	SM PRIME HOLDINGS INC	6,03,100	3,47,627	0.29
CHINA OVERSEAS LAND & INVESTMENT LIMITED	152,500	312,559	0.26			6,56,559	0.55
CHINA RESOURCES LAND LTD	89,000	328,272	0.27				

Portfolio Statement (Unaudited)

HSBC Asia Multi-Asset High Income Fund

as at 30 September 2024

	Holdings	Market value USD	% of net assets value		Holdings	Market value USD	% of net assets value
Equities				Thailand			
Listed investments				CENTRAL PATTANA PUBLIC COMPANY LTD			
Singapore				WHA CORP PLC			
CAPITALAND LTD	235,400	572,892	0.48		235,500	483,039	0.40
DBS GROUP HOLDINGS LTD	37,030	1,099,057	0.92		729,100	123,490	0.10
SINGAPORE TELECOMMUNICATIONS LTD ORD	702,700	1,775,935	1.48			606,529	0.50
		3,447,884	2.88				
South Korea				Equities (total)			
HYUNDAI MARINE AND FIRE INSURANCE CO LTD	46,985	1,185,673	0.99			54,724,262	45.63
HYUNDAI MOTOR CO LTD PREF 2 KRW5000	3,804	510,225	0.43				
KB FINANCIAL GROUP INC	20,240	1,252,134	1.04				
SAMSUNG ELECTRONIC CO LTD PREFERENCE SHARES	44,403	1,728,311	1.44				
SAMSUNG ELECTRONICS CO LTD	10,717	504,011	0.42				
SAMSUNG FIRE AND MARINE INSURANCE COMPANY LIMITED	2,077	547,164	0.46				
SK SQUARE CO LTD	10,048	620,845	0.51				
SK TELECOM CO LTD	29,359	1,255,004	1.05				
		7,603,367	6.34				
Taiwan				Bonds			
ASE TECHNOLOGY HOLDING CO LTD ORD TWD10	80,000	381,717	0.32	Listed investments			
CHROMA ATE INC ORD TWD10	65,000	767,146	0.64	Australia			
MEDIATEK INC	32,000	1,188,125	0.99	CIMIC FINANCE USA PTY LTD 7% 25 MARCH 2034			
NANYA TECHNOLOGY CORP ORD TWD10	5,000	7,481	0.01	600,000	645,013	0.53	
QUANTA COMPUTER INC	83,000	692,399	0.58	NICKEL INDUSTRIES LTD 11.25% 21 OCTOBER 2028			
TAIWAN SEMICONDUCTOR MFG CO. LTD	166,000	5,019,892	4.19	525,000	573,434	0.48	
UNIMICRON TECHNOLOGY CORPORATION	262,000	1,192,170	0.99	473,000	493,126	0.41	
UNITED MICROELECTRONICS CORP	503,000	855,115	0.71		1,711,573	1.42	
WISTRON CORPORATION	206,000	657,450	0.55				
		10,761,495	8.98				
				British Virgin Islands			
				CAS CAPITAL NO1 LTD VAR PERP 31 DECEMBER 2049			
				700,000	672,394	0.56	
				CELESTIAL DYNASTY LTD 6.375% 22 AUGUST 2028			
				239,000	239,576	0.20	
				CENTRAL PLAZA DEV LTD 3.85% 14 JULY 2025			
				200,000	195,480	0.16	
				CENTRAL PLAZA DEV LTD 4.65% 19 JANUARY 2026			
				290,000	280,787	0.23	
				CHAMPION PATH HOLDINGS 4.85% 27 JANUARY 2028			
				400,000	374,752	0.31	
				CHINA GREATWALL VI VAR PERP 31 DECEMBER 2049			
				450,000	471,195	0.39	
				ELECT GLOBAL INV LTD VAR PERP 31 DECEMBER 2049			
				460,000	444,457	0.37	
				FORTUNE STAR BVI LTD 5% 18 MAY 2026			
				485,000	461,411	0.38	
				FORTUNE STAR BVI LTD 5.95% 19 OCTOBER 2025			
				450,000	440,933	0.37	
				FRANSHION BRILLIANT LTD 3.2% 09 APRIL 2026			
				300,000	281,081	0.23	

Portfolio Statement (Unaudited)

HSBC Asia Multi-Asset High Income Fund

as at 30 September 2024

	Holdings	Market value USD	% of net assets value		Holdings	Market value USD	% of net assets value
Bonds							
Listed investments							
				FWD GROUP HOLDINGS LTD 8.4% 05 APRIL 2029	750,000	790,502	0.66
				FWD LTD VAR PERP 31 DECEMBER 2049	300,000	291,000	0.24
FRANSHION BRILLIANT LTD 4.25% 23 JULY 2029	350,000	285,501	0.24	GREENTOWN CHINA HLDGS 4.7% 29 APRIL 2025	250,000	245,627	0.20
FRANSHION BRILLIANT LTD VAR PERP 31 DECEMBER 2049	300,000	289,200	0.24	HEALTH AND HAPPINESS H&H 13.5% 26 JUNE 2026	500,000	532,408	0.44
FUQING INVESTMENT MGMT SER EMTN 3.25% 23 JUNE 2025	200,000	192,480	0.16	LONGFOR HOLDINGS LTD 3.375% 13 APRIL 2027	400,000	329,978	0.28
HUARONG FINANCE 2017 CO 4.25% 07 NOVEMBER 2027	550,000	529,314	0.44	LONGFOR HOLDINGS LTD 3.85% 13 JANUARY 2032	200,000	139,009	0.12
HUARONG FINANCE 2017 CO 4.75% 27 APRIL 2027	500,000	488,125	0.41	LONGFOR HOLDINGS LTD 3.95% 16 SEPTEMBER 2029	820,000	603,750	0.50
LS FINANCE 2025 LTD REGS 4.5% 26 JUNE 2025	200,000	190,500	0.16	LONGFOR PROPERTIES 4.5% 16 JANUARY 2028	700,000	573,283	0.48
NEW METRO GLOBAL LTD 4.5% 02 MAY 2026	900,000	651,577	0.54	MELCO RESORTS FINANCE 5.25% 26 APRIL 2026	330,000	324,258	0.27
NEW METRO GLOBAL LTD 4.625% 15 OCTOBER 2025	200,000	163,764	0.14	MELCO RESORTS FINANCE 5.375% 04 DECEMBER 2029	300,000	281,604	0.23
NWD FINANCE (BVI) LTD 6.25% PERP 31 DECEMBER 2049	300,000	164,297	0.14	MELCO RESORTS FINANCE 5.625% 17 JULY 2027	290,000	282,535	0.24
NWD FINANCE (BVI) LTD VAR PERP 31 DECEMBER 2049	1,700,000	1,401,745	1.17	MELCO RESORTS FINANCE 7.625% 17 APRIL 2032	700,000	722,632	0.60
NWD MTN LTD 8.625% 08 FEBRUARY 2028	700,000	656,171	0.55	MGM CHINA HOLDINGS LTD 4.75% 01 FEBRUARY 2027	500,000	486,411	0.41
RKPF OVERSEAS 2020 A LTD 5.125% 26 JANUARY 2030	890,000	331,003	0.28	MGM CHINA HOLDINGS LTD 5.25% 18 JUNE 2025	250,000	248,813	0.21
RKPF OVERSEAS 2020 A LTD 5.2% 12 JANUARY 2026	700,000	263,884	0.22	MGM CHINA HOLDINGS LTD 7.125% 26 JUN 2031	450,000	463,436	0.39
STAR ENERGY GEOTHERMAL 6.75% 24 APRIL 2033	900,000	720,107	0.60	MODERN LAND CHINA CO LTD 30 DECEMBER 2024	331,357	3,247	0.00
STUDIO CITY CO LTD 7% 15 FEBRUARY 2027	300,000	303,645	0.25	MODERN LAND CHINA CO LTD 9% 30 DECEMBER 2026	441,175	3,366	0.00
STUDIO CITY FINANCE LTD 5% 15 JANUARY 2029	400,000	368,003	0.31	MODERN LAND CHINA CO LTD VAR 30 DECEMBER 2025	201,093	1,562	0.00
STUDIO CITY FINANCE LTD 6.5% 15 JANUARY 2028	489,000	478,593	0.40	MODERN LAND CHINA CO LTD VAR 30 DECEMBER 2027	350,386	3,238	0.00
		<u>11,339,975</u>	<u>9.45</u>	RED SUN PROPERTI 9.5% 20 SEPTEMBER 2023	244,000	2,752	0.00
				RED SUN PROPERTIES GR 10.5% 03 OCTOBER 2022	300,000	-	-
				REDCO PROPERTIES GROUP 11% 06 AUGUST 2023	1,091,289	5,240	0.00
Cayman Islands							
EHI CAR SERVICES LTD 12% 26 SEPTEMBER 2027	319,000	221,785	0.18				

Portfolio Statement (Unaudited)

HSBC Asia Multi-Asset High Income Fund

as at 30 September 2024

	Holdings	Market value USD	% of net assets value		Holdings	Market value USD	% of net assets value
Bonds							
Listed investments				VANKE REAL ESTATE HK 3.975% 09 NOVEMBER 2027	900,000	605,218	0.50
SEAZEN GROUP LTD 4.45% 13 JULY 2025	200,000	174,225	0.15	YANGO JUSTICE INTL 10.25% 31 DECEMBER 2049	800,000	-	-
SUNAC CHINA HOLDINGS LTD FRN 30 SEPTEMBER 2027	959,949	95,601	0.08	YANGO JUSTICE INTL 8.25% 25 NOVEMBER 2023	471,000	2,576	0.00
SUNAC CHINA HOLDINGS LTD FRN 30 SEPTEMBER 2028	375,300	34,366	0.03	YANGO JUSTICE INTL 9.25% 15 APRIL 2023	500,000	1,875	0.00
SUNAC CHINA HOLDINGS LTD FRN 30 SEPTEMBER 2029	406,345	32,459	0.03	YANLORD LAND HK CO LTD 5.125% 20 MAY 2026	270,000	253,327	0.21
SUNAC CHINA HOLDINGS LTD FRN 30 SEPTEMBER 2030	451,788	33,405	0.03			<u>3,096,314</u>	<u>2.58</u>
WYNN MACAU LTD 5.125% 15 DECEMBER 2029	600,000	564,300	0.47				
WYNN MACAU LTD 5.5% 01 OCTOBER 2027	470,000	459,868	0.38	India			
WYNN MACAU LTD 5.5% 15 JANUARY 2026	289,000	287,026	0.24	10 RENEW POWER SUBSIDIARY 4.5% 14JULY2028	300,000	281,043	0.23
WYNN MACAU LTD 5.625% 26 AUGUST 2028	700,000	680,156	0.57	AXIS BANK GIFT CITY VAR PERP 31 DECEMBER 2049	400,000	381,650	0.32
		<u>8,917,842</u>	<u>7.43</u>	CONTINUUM GRN SPV CO-ISS 7.5% 26 JUNE 2033	700,000	736,706	0.61
				DELHI INTL AIRPORT 6.45% 04 JUNE 2029	300,000	309,375	0.26
				GMR HYDERABAD INTERNATIO 4.25% 27 OCTOBER 2027	220,000	211,234	0.18
China				HDFC BANK LTD VAR PERP 31 DECEMBER 2049	540,000	516,196	0.43
BANK OF COMMUNICATIONS VAR PERP 31 DECEMBER 2049	1,480,000	1,460,816	1.22	HPCL-MITTAL ENERGY LTD 5.25% 28 APRIL 2027	200,000	197,750	0.16
IND & COMM BK OF CHINA VAR PERP 31 DECEMBER 2049	3,250,000	3,173,224	2.65	HPCL-MITTAL ENERGY LTD 5.45% 22 OCTOBER 2026	200,000	198,875	0.17
		<u>4,634,040</u>	<u>3.87</u>	IRB INFRASTRUCTURE DEVE 7.11% 11 MARCH 2032	950,000	989,662	0.83
				JSW HYDRO ENERGY LTD 4.125% 18 MAY 2031	460,000	319,536	0.27
Hong Kong				JSW INFRASTRUCTURE 4.95% 21 JANUARY 2029	500,000	486,937	0.41
FEC FINANCE LTD VAR PERP 31 DECEMBER 2049	400,000	396,497	0.33	JSW STEEL LTD 3.95% 05 APRIL 2027	300,000	287,089	0.24
GLP CHINA HOLDINGS LTD SER EMTN 2.95% 29 MARCH 2026	1,050,000	926,625	0.77	MANAPPURAM FINANCE LTD 7.375% 12 MAY 2028	315,000	322,316	0.27
NANYANG COMMERCIAL BANK VAR PERP 31 DECEMBER 2049	300,000	304,993	0.25	MUTHOOT FINANCE LTD 7.125% 14 FEBRUARY 2028	522,000	536,739	0.45
PINGAN REAL ESTATE CAP SER EMTN 3.45% 29 JULY 2026	250,000	224,410	0.19	PIRAMAL CAPITAL & HOUSING 7.8% 29 JANUARY 2028	600,000	614,859	0.51
VANKE REAL ESTATE HK 3.5% 12 NOVEMBER 2029	600,000	380,793	0.33				

Portfolio Statement (Unaudited)

HSBC Asia Multi-Asset High Income Fund

as at 30 September 2024

	Holdings	Market value USD	% of net assets value		Holdings	Market value USD	% of net assets value
Bonds				Mauritius			
Listed investments				AZURE POWER ENERGY LTD 3.575% 19 AUGUST 2026			
RENEW POWER PVT LTD 5.875% 05 MARCH 2027	200,000	196,730	0.16	235,000	175,173	0.15	
SAEL LTD GROUP ISSUERS 7.8% 31 JULY 2031	707,000	719,517	0.60	CA MAGNUM HOLDINGS 5.375% 31 OCTOBER 2026	950,000	938,116	0.78
SAMMAAN CAPITAL LTD 9.7% 03 JULY 2027	200,000	199,506	0.17	CLEAN RENEWABLE POWER 4.25% 25 MARCH 2027	480,000	384,676	0.32
SHRIRAM FINANCE LTD 6.625% 22 APRIL 2027	472,000	481,381	0.40	DIAMOND II LTD 7.95% 28 JULY 2026	400,000	405,789	0.34
SHRIRAM TRANSPORT FIN 4.15% 18 JULY 2025	213,000	209,851	0.18	GREENKO POWER II LTD 4.3% 13 DECEMBER 2028	550,000	450,083	0.38
				GREENKO SOLAR MAURITIUS 5.95% 29 JULY 2026	750,000	748,847	0.61
		8,196,952	6.85	INDIA CLEAN ENERGY HLDG 4.5% 18 APRIL 2027	610,000	579,127	0.48
				INDIA GREEN POWER HOLD 4% 22 FEBRUARY 2027	400,000	357,399	0.30
				NETWORK I2I LTD VAR PERP 31 DECEMBER 2049	400,000	389,996	0.33
Indonesia				Mongolia			
BANK NEGARA INDONESIA VAR PERPETUAL 31 DECEMBER 2049	440,000	423,433	0.35	MONGOLIA INTL BOND 4.45% 07 JULY 2031	200,000	178,192	0.15
GAJAH TUNGGAL TB 8.95% 23 JUNE 2026	220,000	223,100	0.19	MONGOLIA INTL BOND 5.125% 07 APRIL 2026	200,000	197,556	0.16
INDIKA INTI ENERGI PT 8.75% 07 MAY 2029	950,000	972,787	0.81			4,429,206	3.69
PT PAKUWON JATI 4.875% 29 APRIL 2028	400,000	385,803	0.32				
		2,005,123	1.67			375,748	0.31
Japan				Netherlands			
SOFTBANK GROUP CORP 7% 08 JULY 2031	460,000	477,692	0.40	JABABEKA INTERNATIONAL STP 15 DECEMBER 2027	850,000	843,875	0.70
		477,692	0.40	MINEJESA CAPITAL BV 5.625% 10 AUGUST 2037	325,000	312,882	0.26
				MONG DUONG FIN HLDGS BV 5.125% 07 MAY 2029	375,000	307,109	0.26
Jersey, C.I.						1,463,866	1.22
WEST CHINA CEMENT LTD 4.95% 08 JULY 2026	531,000	410,065	0.34				
		410,065	0.34				

Portfolio Statement (Unaudited)

HSBC Asia Multi-Asset High Income Fund

as at 30 September 2024

	Holdings	Market value USD	% of net assets value		Holdings	Market value USD	% of net assets value
Bonds					Thailand		
Listed investments					BANGKOK BANK PCL/HK VAR 25 SEPTEMBER 2034		
					700,000	649,689	0.54
Philippines					KASIKORN BANK PCL HK VAR PERPETUAL 31 DECEMBER 2049		
PETRON CORP VAR PERP 31 DECEMBER 2049	310,000	309,487	0.26	430,000	418,486	0.35	
SAN MIGUEL CORP SER EMTN VAR PERP 31 DECEMBER 2049	250,000	247,325	0.21	KRUNG THAI BANK/CAYMAN VAR PERPETUAL 31 DECEMBER 2049			
SAN MIGUEL GLOBAL POWER VAR PERP 31 DECEMBER 2049	600,000	615,892	0.50	320,000	313,896	0.26	
SMC GLOBAL POWER HLDGS VAR PERP 31 DECEMBER 2049	200,000	199,702	0.17	MUANGTHAI CAPITAL PCL 6.875% 30 SEPTEMBER 2028			
				400,000	403,043	0.34	
				<hr/>			
					1,785,114	1.49	
				<hr/>			
		1,372,406	1.14				
				<hr/>			
Singapore					United Kingdom		
CONTINUUM ENERGY AURA 9.5% 24 FEBRUARY 2027					STANDARD CHARTERED PLC VAR PERP 31 DECEMBER 2049		
	350,000	367,794	0.31	2,400,000	2,302,882	1.91	
GLP PTE LTD SER EMTN 3.875% 04 JUNE 2025	1,055,000	1,002,909	0.84	VEDANTA RESOURCES 10.875% 17 SEPTEMBER 2029			
GLP PTE LTD VAR PERP 31 DECEMBER 2049	470,000	311,827	0.26	220,000	224,019	0.19	
LLPL CAPITAL PTE LTD 6.875% 04 FEBRUARY 2039	400,000	312,988	0.26	VEDANTA RESOURCES 13.875% 09 DECEMBER 2028			
MEDCO BELL PTE LTD 6.375% 30 JANUARY 2027	200,000	199,271	0.17	1,140,000	959,980	0.80	
MEDCO LAUREL TREE 6.95% 12 NOVEMBER 2028	400,000	400,409	0.33	VEDANTA RESOURCES 13.875% 21 JANUARY 2027			
MEDCO MAPLE TREE PTE LTD 8.96% 27 APRIL 2029	300,000	317,436	0.26	500,000	235,865	0.20	
NANSHAN LIFE PTE LTD 5.45% 11 SEPTEMBER 2034	434,000	434,181	0.36	VEDANTA RESOURCES LIMITED 9.25% 23 APRIL 2026			
SINGAPORE AIRLINES LTD 5.25% 21 MARCH 2034	300,000	316,873	0.26	300,000	298,134	0.25	
SMIC SG HOLDINGS PTE LTD 5.375% 24 JULY 2029	400,000	408,200	0.34	VEDANTA UK INVESTMENTS 13.875% 09 DECEMBER 2028			
TML HOLDINGS PTE LTD 4.35% 09 JUNE 2026	250,000	247,096	0.21	400,000	385,852	0.32	
				<hr/>			
					4,406,732	3.67	
				<hr/>			
		4,318,984	3.60				
				<hr/>			
				United States			
				MN MINING/ENERGY RESOURC 12.5% 13 SEPTEMBER 2026			
				717,000	777,789	0.65	
				PERIAMA HOLDINGS LLC/DE 5.95% 19 APRIL 2026			
				213,000	212,694	0.18	
				US TREASURY 4.25% 15 AUGUST 2054			
				400,000	408,531	0.34	
				<hr/>			
					1,399,014	1.17	
				<hr/>			

Portfolio Statement (Unaudited)

HSBC Asia Multi-Asset High Income Fund

as at 30 September 2024

	Holdings	Market value USD	% of net assets value
Bond Futures			
Listed investments			
CBOE VIX FUTURE 20/11/2024	25	(8,276)	(0.01)
FTSE CHINA A50 30/10/2024	61	102,617	0.09
HANG SENG IDX FUT 30/10/2024	4	74,464	0.06
HSTECH FUTURES 30/10/2024	24	64,480	0.05
IFSC NIFTY 50 FUT 31/10/2024	29	(5,905)	-
JPN 10Y BOND(OSE) 13/12/2024	(2)	(6,012)	(0.01)
KOREA 10YR BND FU 17/12/2024	21	6,745	0.01
MSCI SING IX ETS 29/10/2024	30	(936)	-
MSCI TAIWAN USD30/10/2024	20	(4,400)	-
SET50 FUTURES 27/12/2024	(95)	(836)	-
TOPIX INDX FUTR 12/12/2024	2	16,918	0.01
		<hr/>	
		238,859	0.20
		<hr/>	
Foreign currency forward contracts		231,394	0.19
		<hr/>	
Total investments (Total cost of investments: \$123,168,006)		124,669,579	103.94
		<hr/>	
Other net liabilities		(4,731,180)	(3.94)
		<hr/>	
Total net assets as at 30 September 2024		119,938,399	100.00
		<hr/>	

* The investment funds are not authorized in Hong Kong and are not available to the public in Hong Kong.

Portfolio Statement (Unaudited)

HSBC Evolving Asia Equity Fund

as at 30 September 2024

	Holdings	Market value USD	% of net assets value		Holdings	Market value USD	% of net assets value
Equities				Netherlands			
Listed investments				ASML HOLDING	540	449,348	1.73
				PROSUS NV	22,166	971,228	3.75
Australia						<hr/>	
IGO LTD	79,273	322,274	1.24			1,420,576	5.48
		<hr/>	<hr/>				
			1.24				
Hong Kong				South Korea			
AIA GROUP LTD	98,600	884,131	3.41	NAVER CORP	4,000	518,162	2.00
BAIDU INC	82,650	1,123,636	4.33	SK HYNIX INC	1,949	260,224	1.00
MEITUAN	47,500	1,051,818	4.06	SK SQUARE CO LTD	12,440	788,641	2.96
TENCENT MUSIC ENTERTAINMENT	50,637	610,176	2.35			<hr/>	
TONGCHENG TRAVEL HOLDINGS LTD	463,600	1,191,304	4.60			1,547,027	5.96
ZAI LAB LTD	420,200	1,028,929	3.97				
		<hr/>	<hr/>	Taiwan			
			22.72	CHUNG-HSIN ELECTRIC & MACHINER	93,000	506,928	1.96
		5,889,994		TAIWAN SEMICONDUCTOR MFG CO. LTD	41,000	1,239,853	4.78
						<hr/>	
						1,746,781	6.74
India							
APOLLO HOSPITALS ENTERPRISE	10,029	861,566	3.32	United Kingdom			
DELHIVERY LIMITED	172,376	874,209	3.37	ARM HOLDINGS PLC	2,700	386,127	1.49
MULTI COMMODITY EXCH INDIA	6,808	459,842	1.77	OXFORD NANOPORTE TECHNOLO-W/I	488,291	1,042,056	4.02
SBI CARDS & PAYMENT SERVICES	95,584	882,485	3.40			<hr/>	
VARUN BEVERAGES LTD	118,122	854,610	3.30			1,428,183	5.51
ZOMATO LTD	170,498	556,043	2.15				
		<hr/>	<hr/>				
			17.31	United States of America			
		4,488,755		ATLASSIAN CORP	4,400	698,764	2.70
Indonesia				BRUKER CORP	10,068	695,296	2.68
AVIA AVIAN PT	25,621,900	842,781	3.25	CADENCE DESIGN SYSTEMS INC COM	3,000	813,090	3.14
SUMBER ALFARIA TRIJAYA	3,693,900	770,986	2.97	MSCI INC	1,360	792,785	3.06
		<hr/>	<hr/>	QUALCOMM INC	5,087	865,044	3.34
			6.22			<hr/>	
						3,864,979	14.92
Japan				Equities (total)		<hr/>	
DISCO CORPORATION	3,600	943,540	3.64			24,095,784	92.94
HOYA CORPORATION	6,000	829,908	3.20				
		<hr/>	<hr/>				
			6.84				
		1,773,448					

Portfolio Statement (Unaudited)

HSBC Evolving Asia Equity Fund

as at 30 September 2024

	Holdings	Market value USD	% of net assets value
Unit Trusts			
Listed investments			
Ireland			
HSBC GLOBAL LIQUIDITY FUNDS PL*	1,136,667	1,136,667	4.38
Unit Trusts		1,136,667	4.38
Total investments (Total cost of investments \$22,741,816)		25,232,451	97.32
Other net assets		695,619	2.68
Total net assets as at 30 September 2024		25,928,070	100.00

Portfolio Statement (Unaudited)

HSBC Global Diversified Real Return Fund

as at 30 September 2024

	Holdings	Market value USD	% of net assets value		Holdings	Market value USD	% of net assets value		
Unit trusts				Luxembourg					
Listed investments				HSBC GLOBAL ASSET MANAGEMENT UK LTD-HSBC-GL IN G SC CB-ZQ1*					
				9,002	235,966	5.04			
Ireland				HSBC INVESTMENT FUNDS LUXEMBOURG SA/LUXEMBOURG- HSBC GBL INVST-GB INFR-ZQ1US*					
BLACKROCK ADVISORS UK LTD- ISHARES BLOOMBERG ENHANCED R ETF*	9,002	408,973	8.73	9,002	717,551	15.32			
BLACKROCK ADVISORS UK LTD- ISHARES PHYSICAL GOLD ETC*	9,002	350,703	7.49	HSBC INVESTMENT FUNDS LUXEMBOURG SA/LUXEMBOURG- HSBC GLB-GLB GOV BD-ZQ1*					
BLACKROCK ASSET MANAGEMENT IRELAND LTD-ISHARES \$ TIPS UCITS ETF*	9,002	228,338	4.87	9,002	70,335	1.50			
BLACKROCK ASSET MANAGEMENT IRELAND LTD-ISHARES USD TIPS 0-5 UCITS ETF – ETF*	55,488	226,792	4.84	HSBC INVESTMENT FUNDS LUXEMBOURG SA/LUXEMBOURG- HSBC GLOBAL INVESTMENT FUNDS*					
DWS INVESTMENT SA-X MSCI USA INFORMATION TECH ETF	150,499	21,975	0.47	75,491	444,998	9.50			
HSBC GLOBAL ASSET MANAGEMENT UK LTD-HSBC FTSE EPRA/NAREIT DEVELOPE – ETF*	157,505	496,572	10.60	HSBC INVESTMENT FUNDS LUXEMBOURG SA/LUXEMBOURG- HSBC-GL EMG ESG LC DT-ZD USD*					
HSBC GLOBAL LIQUIDITY FUNDS-HSBC GLOBAL LIQUIDITY FUNDS PL*	4,060	21,821	0.47	13,850	23,663	0.50			
HSBC INVESTMENT FUNDS LUXEMBOURG SA/LUXEMBOURG- HSBC GLB-MULTI FACT WWV EQ-ZQ*	122,832	778,730	16.62				1,492,503	31.86	
PASSIM STR CR AT TR ST-B USD	159,088	359,406	7.67						
STATE STREET GLOBAL ADVISORS LTD/ UNITED KINGDOM-SPDR WORLD CON STAPLES ETF*	45,489	118,404	2.53						
STATE STREET GLOBAL ADVISORS LTD/ UNITED KINGDOM-SPDR WORLD HEALTH CARE ETF*	52,391	120,863	2.58						
			3,132,577	66.87					
				United States					
				FIDELITY MANAGEMENT & RESEARCH CO LLC-FIDELITY MSCI COMMUNICATION ETF*					
				151,286	30,624	0.65			
				SSGA FUNDS MANAGEMENT INC – SELECT SECTOR SPDR TR SBI INT- UTILS*					
				50,434	31,504	0.67			
							62,128	1.32	
							Unit trusts (total)	4,687,208	100.05

Portfolio Statement (Unaudited)

HSBC Global Diversified Real Return Fund

as at 30 September 2024

	Holdings	Market value USD	% of net assets value
Unit trusts			
Listed investments			
Bond Futures			
10YR MINI JGB FUT 12/12/2024	(1)	(265)	(0.01)
CBOE VIX FUTURE 20/11/2024	1	(331)	(0.01)
EURO STOXX 50 20/12/2024	(2)	(3,627)	(0.08)
EURO-BOBL FUTURE 06/12/2024	1	1,005	0.02
GOLD 100 OZ FUTR 27/12/2024	1	24,150	0.52
IBEX 35 INDX FUTR 18/10/2024	1	2,320	0.05
KOREA 10YR BND FU 17/12/2024	1	321	0.01
MINI TPX INDX FUT 12/12/2024	1	844	0.02
MSCI EMGMKT 20/12/2024	(1)	(3,430)	(0.07)
MSCI TAIWAN USD30/10/2024	1	(220)	0.00
SP500 MIC EMIN 20/12/2024	2	1,149	0.02
		21,916	0.47
Foreign currency forward contracts		4,948	0.11
Option Contracts			
Unlisted but quoted investments			
PUT S&P 500 INDEX 18/10/2024 5250	(1)	2,380	0.05
PUT S&P 500 INDEX 18/10/2024 5450	1	(4,360)	(0.09)
		(1,980)	(0.04)
Total investments (Total cost of investments: \$4,242,088)		4,712,092	100.59
Other net liabilities		(27,718)	(0.59)
Total net assets as at 30 September 2024		4,684,374	100.00

* The investment funds are not authorized in Hong Kong and are not available to the public in Hong Kong.

Statement of Movements in Portfolio Holdings (Unaudited)

HSBC China Multi-Asset Income Fund

for the period from 1 April 2024 to September 2024

	% of net asset value 30 September 2024	% of net asset value 31 March 2024
Financial assets		
Equities		
Cayman Islands	36.06	27.51
China	15.85	16.57
Hong Kong	1.72	5.26
Luxembourg	–	0.53
Taiwan	0.39	1.70
	54.02	51.57
Debt securities		
Listed bonds	41.27	41.39
Unlisted but quoted bonds	3.02	4.97
	44.29	46.36
Unit trusts	1.09	1.78
Bond futures	0.30	(0.02)
Foreign currency forward contracts	0.44	(0.26)
Total investments	100.14	99.43
Other net (liabilities)/assets	(0.14)	0.57
Total net assets	100.00	100.00

Statement of Movements in Portfolio Holdings (Unaudited)

HSBC All China Bond Fund

for the period from 1 April 2024 to September 2024

	% of net asset value 30 September 2024	% of net asset value 31 March 2024
Financial assets		
Debt securities		
Listed bonds	82.02	87.52
Unlisted but quoted bonds	16.95	11.45
	<hr/> 98.97	<hr/> 98.97
Unit trusts	0.41	–
	<hr/> 0.41	<hr/> –
Bond futures	(0.02)	–
	<hr/> (0.02)	<hr/> –
Foreign currency forward contracts	0.03	(0.14)
	<hr/> 0.03	<hr/> (0.14)
Total investments	99.39	98.83
	<hr/> 99.39	<hr/> 98.83
Other net assets	0.61	1.17
	<hr/> 0.61	<hr/> 1.17
Total net assets	100.00	100.00
	<hr/> 100.00	<hr/> 100.00

Statement of Movements in Portfolio Holdings (Unaudited)

HSBC Asia Pacific ex Japan Equity Volatility Focused Fund

for the period from 1 April 2024 to September 2024

	% of net asset value 30 September 2024	% of net asset value 31 March 2024
Financial assets		
Equities		
Australia	14.60	15.00
Bermuda	1.06	–
Cayman Islands	4.01	3.26
China	9.01	5.67
Hong Kong	17.24	17.93
India	19.84	18.92
Indonesia	4.58	6.45
New Zealand	–	2.09
Singapore	2.98	–
South Korea	9.29	14.57
Taiwan	10.19	14.80
Thailand	0.82	–
	<hr/>	<hr/>
	93.62	98.69
	<hr/>	<hr/>
Unit trusts	3.29	0.33
	<hr/>	<hr/>
Total investments	96.91	99.02
	<hr/>	<hr/>
Other net assets	3.09	0.98
	<hr/>	<hr/>
Total net assets	100.00	100.00
	<hr/>	<hr/>

Statement of Movements in Portfolio Holdings (Unaudited)

HSBC Euro Multi-Asset Income Fund

for the period from 1 April 2024 to September 2024

	% of net asset value 30 September 2024	% of net asset value 31 March 2024
Financial assets		
Equities		
Austria	0.95	0.72
Belgium	1.44	0.79
Finland	2.12	1.88
France	13.96	13.50
Germany	11.64	10.40
Ireland	–	0.30
Italy	3.44	3.10
Luxembourg	0.35	–
Netherlands	7.19	7.53
Portugal	0.37	0.73
Spain	3.35	3.04
Switzerland	–	0.31
	<hr/>	<hr/>
	44.81	42.30
	<hr/>	<hr/>
Debt securities		
Listed bonds	3.42	14.93
Unlisted but quoted bonds	17.10	12.28
	<hr/>	<hr/>
	20.52	27.21
	<hr/>	<hr/>
Unit trusts	33.86	31.61
	<hr/>	<hr/>
Foreign currency forward contracts	(0.18)	0.25
	<hr/>	<hr/>
Total investments	99.01	101.37
	<hr/>	<hr/>
Other net assets/(liabilities)	0.99	(1.37)
	<hr/>	<hr/>
Total net assets	100.00	100.00
	<hr/>	<hr/>

Statement of Movements in Portfolio Holdings (Unaudited)

HSBC Asia High Income Bond Fund

for the period from 1 April 2024 to September 2024

	% of net asset value 30 September 2024	% of net asset value 31 March 2024
Financial assets		
Debt securities		
Listed bonds		
Australia	3.01	0.62
Bermuda	0.13	0.22
British Virgin Islands	9.98	12.19
Cayman Islands	17.13	14.23
Chile	0.16	–
China	2.46	3.64
France	0.57	–
Hong Kong	7.60	6.95
India	5.11	5.70
Indonesia	4.38	6.65
Ireland	0.08	0.53
Isle Of Man	–	1.46
Japan	1.63	1.84
Jersey, C.I.	0.19	0.34
Malaysia	0.89	1.19
Mauritius	1.16	3.09
Mexico	0.38	–
Mongolia	0.82	0.93
Netherlands	1.90	1.54
Pakistan	1.51	1.45
Philippines	2.57	2.89
Saudi Arabia	0.08	–
Singapore	4.41	7.52
South Korea	2.35	7.45
Sri Lanka	1.21	1.95
Thailand	2.09	2.66
Turkey	–	1.03
United Arab Emirates	0.41	1.01
United Kingdom	3.30	4.03
United States of America	1.87	3.50
	77.38	94.61

Statement of Movements in Portfolio Holdings (Unaudited)

HSBC Asia High Income Bond Fund

for the period from 1 April 2024 to September 2024

	% of net asset value 30 September 2024	% of net asset value 31 March 2024
Unlisted but quoted bonds		
British Virgin Islands	1.78	–
Cayman Islands	3.98	0.45
China	0.11	–
Hong Kong	1.48	–
India	1.67	–
Indonesia	2.34	0.5
Malaysia	0.43	–
Mauritius	1.21	–
Singapore	1.31	–
South Korea	2.40	–
Thailand	0.37	–
Turkey	0.81	–
United Kingdom	0.56	–
United States of America	0.83	–
	19.28	0.95
Unit trusts		
Listed investments		
Hong Kong	0.36	0.44
Luxembourg	0.42	0.53
United States of America	3.13	2.75
	3.91	3.72
Bond Futures	(0.03)	0.02
Foreign currency forward contracts	0.08	0.05
Swaps	(0.63)	–
Total investments	99.99	99.35
Other net assets	0.01	0.65
Total net assets	100.00	100.00

Statement of Movements in Portfolio Holdings (Unaudited)

HSBC Asia Multi-Asset High Income Fund

for the period from 1 April 2024 to September 2024

	% of net asset value 30 September 2024	% of net asset value 31 March 2024
Financial assets		
Equities		
Australia	7.20	7.77
Bermuda	0.16	0.21
Cayman Islands	6.05	2.89
Hong Kong	7.16	7.22
India	3.17	3.02
Indonesia	2.64	1.98
Luxembourg	–	1.44
Netherlands	–	–
Philippines	0.55	0.74
Singapore	2.88	1.83
South Korea	6.34	7.38
Taiwan	8.98	6.85
Thailand	0.50	0.38
	45.63	41.71
Debt securities		
Listed bonds	50.30	48.83
Unlisted but quoted bonds	0.42	0.71
	50.72	49.54
Unit trusts	7.20	10.13
Bond futures	0.20	0.05
Foreign currency forward contracts	0.19	(0.04)
Total investments	103.94	101.39
Other net (liabilities)/assets	(3.94)	(1.39)
Total net assets	100.00	100.00

Statement of Movements in Portfolio Holdings (Unaudited)

HSBC Evolving Asia Equity Fund

for the period from 1 April 2024 to September 2024

	% of net asset value 30 September 2024	% of net asset value 31 March 2024
Financial assets		
Equities		
Australia	1.24	4.15
Hong Kong	22.72	20.68
India	17.31	11.87
Indonesia	6.22	5.38
Japan	6.84	11.89
Luxembourg	–	4.04
Netherlands	5.48	6.54
South Korea	5.96	7.20
Taiwan	6.74	5.30
United Kingdom	5.51	4.93
United States of America	14.92	11.57
	<hr/>	<hr/>
	92.94	93.55
	<hr/>	<hr/>
Unit trusts	4.38	3.68
	<hr/>	<hr/>
Total investments	97.32	97.23
Other net assets	2.68	2.77
	<hr/>	<hr/>
Total net assets	100.00	100.00
	<hr/>	<hr/>

Statement of Movements in Portfolio Holdings (Unaudited)

HSBC Global Sustainable Multi Asset Income Fund

for the period from 1 April 2024 to September 2024

	% of net asset value 30 September 2024	% of net asset value 31 March 2024
Financial assets		
Unit trusts	98.37	98.05
Options	(0.11)	(0.28)
Foreign currency forward contracts	0.05	(0.05)
Total investments	98.31	97.72
Other net assets	1.69	2.28
Total net assets	100.00	100.00

Statement of Movements in Portfolio Holdings (Unaudited)

HSBC Global Diversified Real Return Fund

for the period from 1 April 2024 to September 2024

	% of net asset value 30 September 2024	% of net asset value 31 March 2024
Financial assets		
Unit trusts	100.05	105.29
Futures Contracts	0.47	0.31
Foreign currency forward contracts	0.11	(0.02)
Option Contracts	(0.04)	–
Total investments	100.59	105.58
Other net liabilities	(0.59)	(5.58)
Total net assets	100.00	100.00

Details in Respect of Financial Derivative Instruments (Unaudited)

HSBC China Multi-Asset Income Fund

for the period ended 30 September 2024

Foreign exchange forward contracts

As at 30 September 2024, the Fund held the outstanding foreign exchange forward contracts as shown below:

Currency/ Amount sold	Currency/ Amount bought	Settlement date	Counterparty	Fair value HKD
Financial assets:				
HKD5,834,948	SGD962,152	30 October 2024	HSBC Markets Treasury Services	1,383
HKD193,118,364	AUD36,083,786	31 October 2024	HSBC Markets Treasury Services	1,336,814
HKD6,053,146	AUD1,130,476	31 October 2024	HSBC Markets Treasury Services	38,988
HKD4,273,448	AUD794,483	31 October 2024	HSBC Markets Treasury Services	8,090
USD124,500,000	CNH878,099,745	05 December 2024	BNP Paribas SA	12,572,181
				<u>13,957,456</u>
Financial liabilities:				
HKD185,143	SGD30,516	30 October 2024	HSBC Markets Treasury Services	(34)
HKD130,477	SGD21,486	30 October 2024	HSBC Markets Treasury Services	(145)
AUD1,447,142	HKD7,794,264	31 October 2024	HSBC Markets Treasury Services	(4,563)
AUD394,389	HKD2,106,112	31 October 2024	HSBC Markets Treasury Services	(19,288)
				<u>(24,030)</u>

Futures contracts

As at 30 September 2024, the Fund held Futures contracts as shown below:

Description	Underlying assets	Counterparty	Fair value HKD
Financial assets:			
HSTECH FUTURES 30/10/2024	HKEX Hang Seng TECH Index	HSBC BANK PLC	8,401,650
HSTECH FUTURES 30/10/2024	HKEX Hang Seng TECH Index	HSBC BANK PLC	1,040,600
			<u>9,442,250</u>

Details in Respect of Financial Derivative Instruments (Unaudited)

HSBC All China Bond Fund

for the period ended 30 September 2024

Foreign exchange forward contracts

As at 30 September 2024, the Fund held the outstanding foreign exchange forward contracts as shown below:

Currency/ Amount sold	Currency/ Amount bought	Settlement date	Counterparty	Fair value RMB
Financial assets:				
USD315,000	CNH2,211,974	31 October 2024	Credit Agricole Corporate and Investment Bank	13,182
USD68,000	CNH477,538	31 October 2024	State Street Bank and Trust Company	2,878
USD8,600,000	CNH59,943,754	31 December 2024	HSBC Markets Treasury Services	196,157
USD1,640,000	CNH11,411,004	31 December 2024	Credit Agricole Corporate and Investment Bank	17,361
USD970,000	CNH6,754,423	31 December 2024	HSBC Markets Treasury Services	15,478
USD234,000	CNH1,628,482	31 December 2024	Credit Agricole Corporate and Investment Bank	2,802
USD185,000	CNH1,285,781	31 December 2024	State Street Bank and Trust Company	529
				248,387

Futures contracts

As at 30 September 2024, the Fund held Futures contracts as shown below:

Description	Underlying assets	Counterparty	Fair value RMB
Financial liabilities:			
US ULTRA BOND CBT 19/12/2024	US Treasury Note	HSBC BANK PLC	(3,311)
US 10YR NOTE (CBT) 19/12/2024	US Treasury Note	HSBC BANK PLC	(32,478)
US 10YR NOTE (CBT) 19/12/2024	US Treasury Note	HSBC BANK PLC	(37,618)
US 10YR NOTE (CBT) 19/12/2024	US Treasury Note	HSBC BANK PLC	(90,545)
			(163,952)

Details in Respect of Financial Derivative Instruments (Unaudited)

HSBC Euro Multi-Asset Income Fund

for the period ended 30 September 2024

Foreign exchange forward contracts

As at 30 September 2024, the Fund held the outstanding foreign exchange forward contracts as shown below:

Currency/ Amount sold	Currency/ Amount bought	Settlement date	Counterparty	Fair value EUR
Financial assets:				
EUR2,455,595	AUD4,000,859	31 October 2024	Royal Bank of Canada Paris Branch	29,239
EUR1,083,239	NZD1,924,024	31 October 2024	Royal Bank of Canada Paris Branch	12,250
EUR2,965,609	CNH23,148,743	31 October 2024	Credit Agricole Corporate and Investment Bank	1,946
EUR81,034	HKD705,000	31 October 2024	Credit Agricole Corporate and Investment Bank	216
EUR92,956	HKD808,000	31 October 2024	Royal Bank of Canada Paris Branch	166
EUR113,502	USD127,000	31 October 2024	Credit Agricole Corporate and Investment Bank	141
EUR84,911	USD95,000	31 October 2024	Credit Agricole Corporate and Investment Bank	97
EUR6,196	NZD11,000	31 October 2024	Credit Agricole Corporate and Investment Bank	68
EUR22,303	AUD36,000	31 October 2024	Royal Bank of Canada Paris Branch	57
				44,180
Financial liabilities:				
USD107,000	EUR95,861	04 October 2024	Credit Agricole Corporate and Investment Bank	(5)
EUR9,683	NZD17,000	31 October 2024	BofA Securities Europe SA	(3)
EUR25,136	CNH196,000	31 October 2024	Royal Bank of Canada Paris Branch	(10)
EUR16,582	CAD25,000	31 October 2024	Royal Bank of Canada Paris Branch	(11)
EUR156,609	USD175,000	31 October 2024	Credit Agricole Corporate and Investment Bank	(14)
EUR14,623	CAD22,000	31 October 2024	Credit Agricole Corporate and Investment Bank	(41)
CNH3,146,000	EUR402,660	31 October 2024	Royal Bank of Canada Paris Branch	(641)
AUD280,000	EUR172,228	31 October 2024	Royal Bank of Canada Paris Branch	(1,673)
EUR2,166,019	CAD3,256,048	31 October 2024	Royal Bank of Canada Paris Branch	(7,739)
EUR15,301,620	HKD132,393,000	31 October 2024	Royal Bank of Canada Paris Branch	(43,221)
EUR14,841,319	USD16,511,000	31 October 2024	Royal Bank of Canada Paris Branch	(66,554)
				(119,912)

Details in Respect of Financial Derivative Instruments (Unaudited)

HSBC Asia High Income Bond Fund

for the period ended 30 September 2024

Foreign exchange forward contracts

As at 30 September 2024, the Fund held the outstanding foreign exchange forward contracts as shown below:

Currency/ Amount sold	Currency/ Amount bought	Settlement date	Counterparty	Fair value USD
Financial assets:				
USD3,047,551	SGD 3,909,072	30 October 2024	HSBC Markets Treasury Services	6,370
USD251	SGD 322	30 October 2024	HSBC Markets Treasury Services	1
USD18,688,535	AUD 27,162,936	31 October 2024	HSBC Markets Treasury Services	164,362
USD18,572,198	GBP 13,888,725	31 October 2024	HSBC Markets Treasury Services	56,806
USD24,020,470	CNH 168,056,288	31 October 2024	HSBC Markets Treasury Services	55,350
USD22,162,065	CNH 155,054,181	31 October 2024	HSBC Markets Treasury Services	51,068
USD1,346,596	AUD 1,957,216	31 October 2024	HSBC Markets Treasury Services	11,843
USD2,714,231	CNH 18,989,783	31 October 2024	HSBC Markets Treasury Services	6,254
USD413,251	CNH 2,897,478	31 October 2024	HSBC Markets Treasury Services	1,839
USD614,778	CNH 4,300,000	31 October 2024	Credit Agricole Corporate and Investment Bank	1,243
USD126,206	CNH 883,048	31 October 2024	HSBC Markets Treasury Services	300
USD48,920	CNH 343,000	31 October 2024	HSBC Markets Treasury Services	218
CAD 87,201	USD64,782	31 October 2024	HSBC Markets Treasury Services	187
CAD 39,473	USD29,292	31 October 2024	HSBC Markets Treasury Services	52
USD25,181	GBP 18,810	31 October 2024	HSBC Markets Treasury Services	49
CAD 60,025	USD44,510	31 October 2024	HSBC Markets Treasury Services	47
USD16,807	CNH 117,600	31 October 2024	HSBC Markets Treasury Services	40
USD2,020	AUD 2,940	31 October 2024	HSBC Markets Treasury Services	20
USD6,749	GBP 5,034	31 October 2024	HSBC Markets Treasury Services	3
USD340	AUD 490	31 October 2024	HSBC Markets Treasury Services	–
USD5,284,814	KRW 7,000,000,000	31 December 2024	HSBC Markets Treasury Services	96,194
USD6,443,130	IDR 98,000,000,000	31 December 2024	Credit Agricole Corporate and Investment Bank	6,287
				458,533
Financial liabilities:				
USD10,956	EUR 9,800	31 October 2024	HSBC Markets Treasury Services	(5)
USD78,722	CNH 548,552	31 October 2024	HSBC Markets Treasury Services	(135)
USD115,036	CNH 801,738	31 October 2024	HSBC Markets Treasury Services	(177)
USD140,817	CAD 189,611	31 October 2024	HSBC Markets Treasury Services	(361)
USD237,650	CNH 1,656,287	31 October 2024	HSBC Markets Treasury Services	(366)
AUD 80,900	USD55,541	31 October 2024	HSBC Markets Treasury Services	(607)
USD13,661,844	CAD 18,440,703	31 October 2024	HSBC Markets Treasury Services	(1,915)
USD1,205,911	CNH 8,403,086	31 October 2024	HSBC Markets Treasury Services	(2,061)
USD1,412,328	EUR 1,260,844	31 October 2024	HSBC Markets Treasury Services	(3,286)
CNH 4,300,000	USD608,022	31 October 2024	Credit Agricole Corporate and Investment Bank	(7,990)
USD5,228,758	PHP 292,000,000	27 December 2024	HSBC Markets Treasury Services	(19,411)
				(36,314)

Details in Respect of Financial Derivative Instruments (Unaudited)

HSBC Asia High Income Bond Fund

for the period ended 30 September 2024

Futures contracts

As at 30 September 2024, the Fund held Futures contracts as shown below:

Description	Underlying assets	Counterparty	Fair value USD
Financial liabilities:			
US 10YR NOTE (CBT) 19/12/2024	US Treasury Note	HSBC BANK PLC	(87,500)
US 10YR NOTE (CBT) 19/12/2024	US Treasury Note	HSBC BANK PLC	(46,313)
US 10YR NOTE (CBT) 19/12/2024	US Treasury Note	HSBC BANK PLC	(21,000)
US 10YR NOTE (CBT) 19/12/2024	US Treasury Note	HSBC BANK PLC	(15,985)
US 10YR NOTE (CBT) 19/12/2024	US Treasury Note	HSBC BANK PLC	(234)
US ULTRA BOND CBT 19/12/2024	US Treasury Note	HSBC BANK PLC	(1,892)
			<hr/>
			(172,924)

Credit default swaps

As at 30 September 2024, the Fund held Credit default swaps as shown below:

Description	Underlying assets	Counterparty	Fair value USD
Financial liabilities:			
(D) CREDIT DEFAULT SWAP~602~ 93 24,000,000.00 USD04/09/2024 20/06/2029	Markit CDX North America Investment Grade Index	BNP Paribas SA Paris	(549,515)
(D) CREDIT DEFAULT SWAP~602~ 94 24,000,000.00 USD04/09/2024 20/06/2029	Markit CDX North America Investment Grade Index	BNP Paribas SA Paris	(549,515)
(D) CREDIT DEFAULT SWAP~602~ 95 8,000,000.00 USD04/09/2024 20/06/2029	Markit CDX North America High Yield Index	BNP Paribas SA Paris	(633,192)
(D) CREDIT DEFAULT SWAP~602~ 96 8,000,000.00 USD04/09/2024 20/06/2029	Markit CDX North America High Yield Index	BNP Paribas SA Paris	(633,192)
(D) CREDIT DEFAULT SWAP~602~ 97 9,000,000.00 USD12/09/2024 20/06/2029	Markit CDX North America Investment Grade Index	J.P. Morgan Securities PLC	(206,068)
(D) CREDIT DEFAULT SWAP~602~ 98 8,000,000.00 USD16/09/2024 20/06/2029	Markit CDX North America High Yield Index	J.P. Morgan Securities PLC	(633,192)
			<hr/>
			(3,204,674)

Details in Respect of Financial Derivative Instruments (Unaudited)

HSBC Asia Multi-Asset High Income Fund

for the period ended 30 September 2024

Foreign exchange forward contracts

As at 30 September 2024, the Fund held the outstanding foreign exchange forward contracts as shown below:

Currency/ Amount sold	Currency/ Amount bought	Settlement date	Counterparty	Fair value USD
Financial assets:				
USD101,111	AUD145,984	31 October 2024	HSBC Markets Treasury Services	215
USD10,376,216	AUD15,081,359	31 October 2024	HSBC Markets Treasury Services	91,257
USD167,825	AUD243,498	31 October 2024	HSBC Markets Treasury Services	1,180
USD10,057,812	CNH70,368,256	31 October 2024	HSBC Markets Treasury Services	23,176
USD25,180	GBP18,810	31 October 2024	HSBC Markets Treasury Services	50
USD5,312	GBP3,965	31 October 2024	HSBC Markets Treasury Services	6
USD7,399,613	GBP5,533,604	31 October 2024	HSBC Markets Treasury Services	22,633
USD125,786	GBP93,974	31 October 2024	HSBC Markets Treasury Services	263
USD1,396	SGD1,788	30 October 2024	HSBC Markets Treasury Services	1
USD82,755	SGD106,149	30 October 2024	HSBC Markets Treasury Services	173
CAD252,375	USD187,494	31 October 2024	HSBC Markets Treasury Services	545
USD1,446,064	IDR23,475,500,000	7 November 2024	State Street Bank and Trust Company	101,592
				241,091
Financial liabilities:				
USD3,670,660	CAD4,954,642	31 October 2024	HSBC Markets Treasury Services	(514)
USD40,629	CAD54,688	31 October 2024	HSBC Markets Treasury Services	(119)
USD56,201	CAD75,692	31 October 2024	HSBC Markets Treasury Services	(132)
USD161,909	CNH1,128,974	31 October 2024	HSBC Markets Treasury Services	(170)
USD1,987,990	EUR1,774,761	31 October 2024	HSBC Markets Treasury Services	(4,625)
USD32,459	EUR29,043	31 October 2024	HSBC Markets Treasury Services	(2)
AUD435,629	USD302,042	31 October 2024	HSBC Markets Treasury Services	(323)
AUD504,730	USD346,534	31 October 2024	HSBC Markets Treasury Services	(3,775)
EUR41,672	USD46,533	31 October 2024	HSBC Markets Treasury Services	(37)
				(9,697)

Details in Respect of Financial Derivative Instruments (Unaudited)

HSBC Asia Multi-Asset High Income Fund

for the period ended 30 September 2024

Futures contracts

As at 30 September 2024, the Fund held options as shown below:

Description	Underlying assets	Counterparty	Fair value USD
Financial assets:			
FTSE CHINA A50 30/10/2024	HKEX MSCI China (USD) Index	HSBC BANK PLC	102,617
HANG SENG IDX FUT 30/10/2024	Hang Seng Index	HSBC BANK PLC	74,464
HSTECH FUTURES 30/10/2024	HKEX Hang Seng TECH Index	HSBC BANK PLC	59,517
HSTECH FUTURES 30/10/2024	HKEX Hang Seng TECH Index	HSBC BANK PLC	4,963
KOREA 10YR BND FU 17/12/2024	Korea Treasury Bond 10yr 5%	HSBC BANK PLC	6,745
TOPIX INDX FUTR 12/12/2024	OSE TOPIX	HSBC BANK PLC	16,918
			265,224
Financial liabilities:			
CBOE VIX FUTURE 20/11/2024	VIX Index	HSBC BANK PLC	(8,276)
IFSC NIFTY 50 FUT 31/10/2024	SGX NSE IFSC Nifty 50 Index	HSBC BANK PLC	(5,905)
JPN 10Y BOND(OSE) 13/12/2024	Japan Government Bond 10yr 6%	HSBC BANK PLC	(6,012)
MSCI TAIWAN USD30/10/2024	ICEU MSCI Taiwan	HSBC BANK PLC	(936)
MSCI TAIWAN USD30/10/2024	ICEU MSCI Taiwan	HSBC BANK PLC	(4,400)
SET50 FUTURES 27/12/2024	TSEX SET50	HSBC BANK PLC	(836)
			(26,366)

Details in Respect of Financial Derivative Instruments (Unaudited)

HSBC Global Sustainable Multi Asset Income Fund

for the period ended 30 September 2024

Foreign exchange forward contracts

As at 30 September 2024, the Fund held options as shown below:

Currency/ Amount sold	Currency/ Amount bought	Settlement date	Counterparty	Fair value USD
Financial assets:				
USD1,512,063	AUD2,197,715	31 October 2024	HSBC Markets Treasury Services	13,298
USD1,043,695	CAD1,408,974	31 October 2024	HSBC Markets Treasury Services	–
USD1,406,318	CNH9,839,131	31 October 2024	HSBC Markets Treasury Services	3,241
USD848	GBP634	31 October 2024	HSBC Markets Treasury Services	3
USD518,101	GBP387,448	31 October 2024	HSBC Markets Treasury Services	1,585
				<hr/>
				18,127
Financial liabilities:				
USD15,028	CAD20,210	31 October 2024	HSBC Markets Treasury Services	(57)
USD219,749	EUR196,179	31 October 2024	HSBC Markets Treasury Services	(512)
GBP8,836	USD11,829	31 October 2024	HSBC Markets Treasury Services	(24)
				<hr/>
				(593)
				<hr/>

Details in Respect of Financial Derivative Instruments (Unaudited)

HSBC Global Sustainable Multi Asset Income Fund

for the period ended 30 September 2024

Call Options

As at 30 September 2024, the Fund held options as shown below:

Description	Underlying assets	Issuer	Fair value USD
Financial assets:			
CALL EURO STOXX 50 15/11/2024 5300	EURO STOXX 50 PRICE EUR Index	HSBC Global Banking & Markets	929
CALL EURO STOXX 50 PRICE EUR 15/11/2024 5250	EURO STOXX 50 PRICE EUR Index	HSBC Global Banking & Markets	729
CALL FTSE 100 INDEX 18/10/2024 8600	FTSE 100 INDEX	HSBC Global Banking & Markets	1,467
CALL FTSE 100 INDEX 20/12/2024 8650	FTSE 100 INDEX	HSBC Global Banking & Markets	996
			4,121
Financial liabilities:			
CALL EURO STOXX 50 PRICE EUR 15/11/2024	EURO STOXX 50 PRICE EUR Index	HSBC Global Banking & Markets	(1,147)
CALL EURO STOXX 50 PRICE EUR 20/12/2024	EURO STOXX 50 PRICE EUR Index	HSBC Global Banking & Markets	(1,830)
CALL S&P 500 INDEX 15/11/2024 5800	FTSE 100 INDEX	HSBC Global Banking & Markets	(7,739)
CALL S&P 500 INDEX 15/11/2024 5825	S&P 500 INDEX	HSBC Global Banking & Markets	(6,313)
CALL S&P 500 INDEX 15/11/2024 5850	S&P 500 INDEX	HSBC Global Banking & Markets	(12,300)
CALL S&P 500 INDEX 15/11/2024 5900	S&P 500 INDEX	HSBC Global Banking & Markets	(3,254)
CALL S&P 500 INDEX 18/10/2024 5800	S&P 500 INDEX	HSBC Global Banking & Markets	(2,380)
CALL S&P 500 INDEX 20/12/2024 5950	S&P 500 INDEX	HSBC Global Banking & Markets	(5,110)
			(40,073)

Details in Respect of Financial Derivative Instruments (Unaudited)

HSBC Global Diversified Real Return Fund

for the period ended 30 September 2024

Foreign exchange forward contracts

As at 30 September 2024, the Fund held options as shown below:

Currency/ Amount sold	Currency/ Amount bought	Settlement date	Counterparty	Fair value USD
Financial assets:				
USD376,917	AUD547,831	31 October 2024	HSBC Markets Treasury Services	3,315
USD340,641	CNH2,383,253	31 October 2024	HSBC Markets Treasury Services	785
USD408,128	GBP305,207	31 October 2024	HSBC Markets Treasury Services	1,248
				5,348
Financial liabilities:				
USD265,681	CAD358,615	31 October 2024	HSBC Markets Treasury Services	(37)
USD77,743	EUR69,405	31 October 2024	HSBC Markets Treasury Services	(181)
CHF40,594	JPY6,840,000	06 January 2025	JP Morgan Securities Plc	(182)
				(400)

Call Options

As at 30 September 2024, the Fund held options as shown below:

Description	Underlying assets	Issuer	Fair value USD
Financial assets:			
PUT S&P 500 INDEX 18/10/2024 5250	S&P 500 INDEX	HSBC Global Banking & Markets	2,380
			2,380
Financial liabilities:			
PUT S&P 500 INDEX 18/10/2024 5450	S&P 500 INDEX	HSBC Global Banking & Markets	(4,360)
			(4,360)

Details in Respect of Financial Derivative Instruments (Unaudited)

HSBC Global Diversified Real Return Fund

for the period ended 30 September 2024

Futures contracts

As at 30 September 2024, the Fund held Futures contracts as shown below:

Description	Underlying assets USD	Counterparty	Fair value
Financial assets:			
EURO-BOBL FUTURE 06/12/2024	Euro-Bobl 5yr 6%	HSBC Global Banking & Markets	1,004
GOLD 100 OZ FUTR 27/12/2024	100 Gold Troy OZ	HSBC Global Banking & Markets	24,150
IBEX 35 INDX FUTR 18/10/2024	MEFF IBEX 35	HSBC Global Banking & Markets	2,320
KOREA 10YR BND FU 17/12/2024	Korea Treasury Bond 10yr 5%	HSBC Global Banking & Markets	321
MINI TPX IDX FUT 12/12/2024	TPX Index	HSBC Global Banking & Markets	844
SP500 MIC EMIN 20/12/2024	CME Micro E-mini S&P 500	HSBC Global Banking & Markets	1,149
			29,789
Financial liabilities:			
10YR MINI JGB FUT 12/12/2024	Japan Government Bond 10yr 6%	HSBC Global Banking & Markets	(266)
CBOE VIX FUTURE 20/11/2024	VIX Index	HSBC Global Banking & Markets	(331)
EURO STOXX 50 20/12/2024	EURX EURO STOXX 50 Index	HSBC Global Banking & Markets	(3,627)
MSCI EMGMKT 20/12/2024	ICEU MSCI Emerging Markets	HSBC Global Banking & Markets	(3,430)
MSCI TAIWAN USD30/10/2024	ICEU MSCI Taiwan	HSBC Global Banking & Markets	(220)
			(7,874)

Performance Record (Unaudited)

HSBC China Multi-Asset Income Fund

(a) Total net asset value (calculated in accordance with HKFRS)

	At			
	30 September 2024	At 31 March 2024	At 31 March 2023	At 31 March 2022
	HKD	HKD	HKD	HKD
Total net asset value	3,177,633,032	3,154,739,113	5,770,711,935	5,442,824,685

(b) Net asset value per unit (calculated in accordance with HKFRS)

	Denomination currency	At			
	30 September 2024	At 31 March 2024	At 31 March 2023	At 31 March 2022	
Net asset value per unit					
– Class AM2 – USD	USD	7.264	6.317	7.931	9.744
– Class AM2 – RMB	RMB	8.288	7.479	8.888	10.083
– Class AM2 – HKD	HKD	7.275	6.375	8.028	9.840
– Class AM30 – AUD	AUD	5.239	4.598	5.821	7.217
– Class AM30 – SGD	SGD	6.105	5.352	6.746	8.298

(c) Price record (Dealing net asset value per unit)

		Class AM2 – USD			
		Bid		Offer	
For the financial period/year ended		Lowest USD	Highest USD	Lowest USD	Highest USD
30 September 2024		6.262	7.266	6.262	7.266
31 March 2024		6.030	7.938	6.030	7.938
31 March 2023		6.293	9.879	6.293	9.879
		Class AM2 – RMB			
		Bid		Offer	
For the financial period/year ended		Lowest RMB	Highest RMB	Lowest RMB	Highest RMB
30 September 2024		7.404	8.291	7.404	8.291
31 March 2024		7.082	8.929	7.082	8.929
31 March 2023		7.528	10.254	7.528	10.254

Performance Record (Unaudited)

(c) Price record (Dealing net asset value per unit) (continued)

Class AM2 – HKD				
For the financial period/year ended	Bid		Offer	
	Lowest HKD	Highest HKD	Lowest HKD	Highest HKD
30 September 2024	6.325	7.277	6.325	7.277
31 March 2024	6.079	8.035	6.079	8.035
31 March 2023	6.370	9.983	6.370	9.983

Class AM30 – AUD				
For the financial period/year ended	Bid		Offer	
	Lowest AUD	Highest AUD	Lowest AUD	Highest AUD
30 September 2024	4.561	5.241	4.561	5.241
31 March 2024	4.383	5.826	4.383	5.826
31 March 2023	4.649	7.322	4.649	7.322

Class AM30 – SGD				
For the financial period/year ended	Bid		Offer	
	Lowest SGD	Highest SGD	Lowest SGD	Highest SGD
30 September 2024	5.309	6.107	5.309	6.107
31 March 2024	5.100	6.753	5.100	6.753
31 March 2023	5.366	8.419	5.366	8.419

Performance Record (Unaudited)

HSBC All China Bond Fund

(a) Total asset value (calculated in accordance with HKFRS)

	At 30 September 2024 RMB	At 31 March 2024 RMB	At 31 March 2022 RMB	At 31 March 2021 RMB
Total net asset value	789,305,960	829,561,087	1,082,502,635	1,045,659,485

(b) Net asset value per unit (calculated in accordance with HKFRS)

	Denomination currency	At 30 September 2024	At 31 March 2024	At 31 March 2023	At 31 March 2022
Net asset value per unit					
– Class AC – USD	USD	9.335	8.777	9.012	9.708
– Class AM2 – USD	USD	7.323	7.001	7.465	8.516
– Class AC – RMB	RMB	12.824	12.505	12.118	12.079
– Class AM2 – RMB	RMB	8.297	8.228	8.303	8.718
– Class AM2 – HKD	HKD	5.966	6.089	5.794	8.588
– Class ZC – USD	USD	11.953	11.175	11.325	12.078
– Class IM2 – USD	USD	–	–	9.059	10.246

(c) Price record (Dealing net asset value per unit)

Class AC – USD					
For the financial period/year ended	Bid		Offer		Highest USD
	Lowest USD	Highest USD	Lowest USD	Highest USD	
30 September 2024	8.765	9.427	8.765	9.427	9.427
31 March 2024	8.433	9.031	8.433	9.031	9.031
31 March 2023	8.276	9.753	8.276	9.753	9.753
Class AM2 – USD					
For the financial period/year ended	Bid		Offer		Highest USD
	Lowest USD	Highest USD	Lowest USD	Highest USD	
30 September 2024	6.965	7.415	6.965	7.415	7.415
31 March 2024	6.826	7.481	6.826	7.481	7.481
31 March 2023	7.015	8.560	7.015	8.560	8.560

Performance Record (Unaudited)

(c) Price record (Dealing net asset value per unit) (continued)

Class AC – RMB				
For the financial period/year ended	Bid		Offer	
	Lowest RMB	Highest RMB	Lowest RMB	Highest RMB
30 September 2024	12.494	12.919	12.494	12.919
31 March 2024	12.119	12.516	12.119	12.516
31 March 2023	11.786	12.169	11.786	12.169

Class AM2 – RMB				
For the financial period/year ended	Bid		Offer	
	Lowest RMB	Highest RMB	Lowest RMB	Highest RMB
30 September 2024	8.200	8.381	8.200	8.381
31 March 2024	8.113	8.329	8.113	8.329
31 March 2023	8.243	8.783	8.243	8.783

Class AM2 – HKD				
For the financial period/year ended	Bid		Offer	
	Lowest HKD	Highest HKD	Lowest HKD	Highest HKD
30 September 2024	7.029	7.449	7.029	7.449
31 March 2024	6.897	7.586	6.897	7.586
31 March 2023	7.090	8.637	7.090	8.637

Class ZC – USD				
For the financial period/year ended	Bid		Offer	
	Lowest USD	Highest USD	Lowest USD	Highest USD
30 September 2024	11.170	12.070	11.17	12.07
31 March 2024	10.685	11.354	10.685	11.354
31 March 2023	10.339	12.142	10.339	12.142

Class IM2 – USD				
For the financial period/year ended	Bid		Offer	
	Lowest USD	Highest USD	Lowest USD	Highest USD
30 September 2024	–	–	–	–
31 March 2024	9.080	8.366	9.080	8.366
31 March 2023	8.474	10.307	8.474	10.307

Performance Record (Unaudited)

HSBC Asia Pacific ex Japan Equity Volatility Focused Fund

(a) Total net asset value (calculated in accordance with HKFRS)

	At 30 September 2024 USD	At 31 March 2024 USD	At 31 March 2023 USD	At 31 March 2022 USD
Total net asset value	42,280,304	38,857,482	55,119,016	78,878,362

(b) Net asset value per unit (calculated in accordance with HKFRS)

	Denomination currency	At 30 September 2024	At 31 March 2024	At 31 March 2022	At 31 March 2021
Net asset value per unit					
– Class AM2 – USD	USD	7.546	6.611	6.768	8.126
– Class AM2 – HKD	HKD	7.535	6.652	6.829	8.184
– Class BC – USD	USD	8.998	7.789	7.801	9.160
– Class BC – HKD	HKD	8.909	7.770	7.803	9.147
– Class BC – RMB	RMB	9.299	8.349	7.911	8.589
– Class BM2 – USD	USD	7.713	6.758	6.919	8.306
– Class BM2 – HKD	HKD	7.635	6.739	6.924	8.286
– Class BM2 – RMB	RMB	8.287	7.261	7.032	7.802

(c) Price record (Dealing net asset value per unit)

For the financial period/year ended	Class AM2 – USD			
	Bid		Offer	
	Lowest USD	Highest USD	Lowest USD	Highest USD
30 September 2024	6.296	7.578	6.296	7.578
31 March 2024	5.963	6.907	5.963	6.907
31 March 2023	5.513	8.241	5.513	8.241
For the financial period/year ended	Class AM2 – HKD			
	Bid		Offer	
	Lowest HKD	Highest HKD	Lowest HKD	Highest HKD
30 September 2024	6.337	7.570	6.337	7.570
31 March 2024	5.999	6.944	5.999	6.944
31 March 2023	5.565	8.304	5.565	8.304

Performance Record (Unaudited)

(c) Price record (Dealing net asset value per unit) (continued)

For the financial period/year ended	Class BM2 – USD			
	Bid		Offer	
	Lowest USD	Highest USD	Lowest USD	Highest USD
30 September 2024	6.436	7.747	6.436	7.747
31 March 2024	6.096	7.061	6.096	7.061
31 March 2023	5.636	8.317	5.636	8.317

For the financial period/year ended	Class BM2 – HKD			
	Bid		Offer	
	Lowest HKD	Highest HKD	Lowest HKD	Highest HKD
30 September 2024	6.424	7.672	6.424	7.672
31 March 2024	6.075	7.035	6.075	7.035
31 March 2023	5.637	8.302	5.637	8.302

For the financial period/year ended	Class BM2 – RMB			
	Bid		Offer	
	Lowest RMB	Highest RMB	Lowest RMB	Highest RMB
30 September 2024	6.903	8.067	6.903	8.067
31 March 2024	6.609	7.451	6.609	7.451
31 March 2023	6.070	7.835	6.070	7.835

For the financial period/year ended	Class BC – HKD			
	Bid		Offer	
	Lowest HKD	Highest HKD	Lowest HKD	Highest HKD
30 September 2024	7.407	8.934	7.407	8.934
31 March 2024	6.932	7.968	6.932	7.968
31 March 2023	6.283	9.159	6.283	9.159

For the financial period/year ended	Class BC – RMB			
	Bid		Offer	
	Lowest RMB	Highest RMB	Lowest RMB	Highest RMB
30 September 2024	7.938	9.333	7.938	9.333
31 March 2024	7.523	8.420	7.523	8.420
31 March 2023	6.751	8.626	6.751	8.626

Performance Record (Unaudited)

(c) Price record (Dealing net asset value per unit) (continued)

For the financial period/year ended	Class BC – USD			
	Bid		Offer	
	Lowest USD	Highest USD	Lowest USD	Highest USD
30 September 2024	7.418	9.019	7.418	9.019
31 March 2024	6.954	7.994	6.954	7.994
31 March 2023	6.280	9.172	6.280	9.172

Performance Record (Unaudited)

HSBC Euro Multi-Asset Income Fund

(a) Total asset value (calculated in accordance with HKFRS)

	At 30 September 2024 EUR	At 31 March 2024 EUR	At 31 March 2023 EUR	At 31 March 2022 EUR
Total net asset value	41,455,378	22,898,632	32,691,200	57,699,836

(b) Net asset value per unit (calculated in accordance with HKFRS)

	Denomination currency	At 30 September 2024	At 31 March 2024	At 31 March 2023	At 31 March 2022
Net asset value per unit					
– Class AM3H – USD	USD	8.734	9.736	9.213	9.577
– Class AM3H – RMB	RMB	1.231	9.582	9.132	9.436
– Class AM3H – HKD	HKD	1.116	9.678	9.143	9.507
– Class AM2 – EUR	EUR	9.451	9.444	8.942	9.350
– Class AM3H – CAD	CAD	6.145	9.257	8.805	9.218
– Class AM3H – AUD	AUD	5.743	9.281	8.826	9.226
– Class AM3H – NZD	NZD	5.393	9.382	8.933	9.353

(c) Price record (Dealing net asset value per unit)

For the financial period/year ended	Class AM3H – USD			
	Bid		Offer	
	Lowest USD	Highest USD	Lowest USD	Highest USD
30 September 2024	9.379	9.849	9.379	9.849
31 March 2024	8.821	9.780	8.821	9.780
31 March 2023	8.266	9.607	8.266	9.607

For the financial period/year ended	Class AM3H – RMB			
	Bid		Offer	
	Lowest RMB	Highest RMB	Lowest RMB	Highest RMB
30 September 2024	9.262	9.684	9.262	9.684
31 March 2024	8.730	9.609	8.730	9.609
31 March 2023	8.195	9.463	8.195	9.463

Performance Record (Unaudited)

(c) Price record (Dealing net asset value per unit) (continued)

For the financial period/year ended	Class AM3H – HKD			
	Bid		Offer	
	Lowest HKD	Highest HKD	Lowest HKD	Highest HKD
30 September 2024	9.306	9.766	9.306	9.766
31 March 2024	8.764	9.710	8.764	9.710
31 March 2023	8.201	9.537	8.201	9.537

For the financial period/year ended	Class AM2 – EUR			
	Bid		Offer	
	Lowest EUR	Highest EUR	Lowest EUR	Highest EUR
30 September 2024	9.093	9.537	9.093	9.537
31 March 2024	8.546	9.477	8.546	9.477
31 March 2023	8.045	9.379	8.045	9.379

For the financial period/year ended	Class AM3H – CAD			
	Bid		Offer	
	Lowest CAD	Highest CAD	Lowest CAD	Highest CAD
30 September 2024	8.920	9.354	8.920	9.354
31 March 2024	8.438	9.319	8.438	9.319
31 March 2023	7.936	9.247	7.936	9.247

For the financial period/year ended	Class AM3H – AUD			
	Bid		Offer	
	Lowest AUD	Highest AUD	Lowest AUD	Highest AUD
30 September 2024	8.895	9.342	8.895	9.342
31 March 2024	8.403	9.291	8.403	9.291
31 March 2023	7.935	9.255	7.935	9.255

For the financial period/year ended	Class AM3H – NZD			
	Bid		Offer	
	Lowest NZD	Highest NZD	Lowest NZD	Highest NZD
30 September 2024	9.103	9.557	9.103	9.557
31 March 2024	8.537	9.423	8.537	9.423
31 March 2023	8.042	9.382	8.042	9.382

Performance Record (Unaudited)

HSBC Asia High Income Bond Fund

(a) Total asset value (calculated in accordance with HKFRS)

	At 30 September 2024 USD	At 31 March 2024 USD	At 31 March 2023 USD	At 31 March 2022 USD
Total net asset value	506,394,965	381,381,265	563,501,459	705,150,383

(b) Net asset value per unit (calculated in accordance with HKFRS)

	Denomination currency	At 30 September 2024	At 31 March 2024	At 31 March 2023	At 31 March 2022
Net asset value per unit					
- Class AC – USD	USD	9.651	9.149	8.879	9.690
- Class AM2 – USD	USD	6.534	6.426	6.739	7.922
- Class AM2 – RMB	RMB	0.953	6.810	6.751	7.332
- Class AM30 – RMB	RMB	0.915	6.302	6.627	7.821
- Class AM2 – HKD	HKD	0.842	6.488	6.822	7.996
- Class AM2 – EUR	EUR	6.911	6.296	6.566	7.536
- Class AM30 – EUR	EUR	7.035	6.203	6.544	7.729
- Class AM2 – AUD	AUD	4.993	7.531	7.691	8.062
- Class AM30 – AUD	AUD	4.417	6.266	6.588	7.770
- Class AM2 – CAD	CAD	4.964	6.608	6.932	7.517
- Class AM30 – CAD	CAD	4.734	6.296	6.603	7.767
- Class AM30 – GBP	GBP	8.513	6.246	6.553	7.730
- Class AM30 – SGD	SGD	4.981	6.289	6.604	7.771
- Class BC – USD	USD	9.394	8.905	8.641	9.430
- Class BC – RMB	RMB	1.330	9.154	8.394	8.480
- Class BCO – RMB	RMB	1.340	8.999	8.961	9.861
- Class BC – HKD	HKD	1.212	8.990	8.750	9.527
- Class BM2 – USD	USD	7.083	6.967	7.306	8.588
- Class BM2 – RMB	RMB	1.004	7.174	7.120	7.733
- Class BM30 – RMB	RMB	1.009	6.945	7.289	8.609
- Class BM2 – HKD	HKD	0.914	7.034	7.397	8.675
- Class BM30 – AUD	AUD	4.877	6.919	7.267	8.575
- Class IM2 – USD	USD	6.828	6.696	6.981	8.159
- Class IC – USD	USD	8.624	8.151	7.865	8.534

Performance Record (Unaudited)

(c) Price record (Dealing net asset value per unit)

Class AC – USD				
For the financial period/year ended	Bid		Offer	
	Lowest USD	Highest USD	Lowest USD	Highest USD
30 September 2024	8.962	9.678	8.962	9.678
31 March 2024	8.351	9.148	8.351	9.148
31 March 2023	7.916	9.747	7.916	9.747

Class AM2 – USD				
For the financial period/year ended	Bid		Offer	
	Lowest USD	Highest USD	Lowest USD	Highest USD
30 September 2024	6.284	6.591	6.284	6.591
31 March 2024	6.076	6.827	6.076	6.827
31 March 2023	6.206	7.969	6.206	7.969

Class AM2 – RMB				
For the financial period/year ended	Bid		Offer	
	Lowest RMB	Highest RMB	Lowest RMB	Highest RMB
30 September 2024	6.642	6.865	6.642	6.865
31 March 2024	6.512	6.994	6.512	6.994
31 March 2023	6.467	7.618	6.467	7.618

Class AM30 – RMB				
For the financial period/year ended	Bid		Offer	
	Lowest RMB	Highest RMB	Lowest RMB	Highest RMB
30 September 2024	6.161	6.429	6.161	6.429
31 March 2024	5.969	6.708	5.969	6.708
31 March 2023	6.119	7.864	6.119	7.864

Class AM2 – HKD				
For the financial period/year ended	Bid		Offer	
	Lowest HKD	Highest HKD	Lowest HKD	Highest HKD
30 September 2024	6.335	6.599	6.335	6.599
31 March 2024	6.127	6.900	6.127	6.900
31 March 2023	6.280	8.048	6.280	8.048

Performance Record (Unaudited)

(c) Price record (Dealing net asset value per unit) (continued)

For the financial period/year ended	Class AM2 – EUR			
	Bid		Offer	
	Lowest EUR	Highest EUR	Lowest EUR	Highest EUR
30 September 2024	6.167	6.370	6.167	6.370
31 March 2024	6.432	6.615	6.432	6.615
31 March 2023	6.420	7.866	6.420	7.866

For the financial period/year ended	Class AM30 – EUR			
	Bid		Offer	
	Lowest EUR	Highest EUR	Lowest EUR	Highest EUR
30 September 2024	6.067	6.349	6.067	6.349
31 March 2024	5.874	6.627	5.874	6.627
31 March 2023	6.042	7.775	6.042	7.775

For the financial period/year ended	Class AM2 – AUD			
	Bid		Offer	
	Lowest AUD	Highest AUD	Lowest AUD	Highest AUD
30 September 2024	7.199	7.639	7.199	7.639
31 March 2024	7.191	7.825	7.191	7.825
31 March 2023	7.142	8.533	7.142	8.533

For the financial period/year ended	Class AM30 – AUD			
	Bid		Offer	
	Lowest AUD	Highest AUD	Lowest AUD	Highest AUD
30 September 2024	6.128	6.418	6.128	6.418
31 March 2024	5.934	6.676	5.934	6.676
31 March 2023	6.075	7.816	6.075	7.816

For the financial period/year ended	Class AM2 – CAD			
	Bid		Offer	
	Lowest CAD	Highest CAD	Lowest CAD	Highest CAD
30 September 2024	6.560	6.859	6.560	6.859
31 March 2024	7.191	7.825	7.191	7.825
31 March 2023	6.313	7.637	6.313	7.637

Performance Record (Unaudited)

(c) Price record (Dealing net asset value per unit) (continued)

For the financial period/year ended	Class AM30 – CAD			
	Bid		Offer	
	Lowest CAD	Highest CAD	Lowest CAD	Highest CAD
30 September 2024	6.153	6.446	6.153	6.446
31 March 2024	5.951	6.687	5.951	6.687
31 March 2023	6.081	7.813	6.081	7.813

For the financial period/year ended	Class AM30 – GBP			
	Bid		Offer	
	Lowest GBP	Highest GBP	Lowest GBP	Highest GBP
30 September 2024	6.107	6.400	6.107	6.400
31 March 2024	5.909	6.638	5.909	6.638
31 March 2023	6.049	7.777	6.049	7.777

For the financial period/year ended	Class AM30 – SGD			
	Bid		Offer	
	Lowest SGD	Highest SGD	Lowest SGD	Highest SGD
30 September 2024	6.149	6.432	6.149	6.432
31 March 2024	6.312	6.690	6.312	6.690
31 March 2023	6.088	7.818	6.088	7.818

For the financial period/year ended	Class BC – HKD			
	Bid		Offer	
	Lowest HKD	Highest HKD	Lowest HKD	Highest HKD
30 September 2024	8.812	9.444	8.812	9.444
31 March 2024	8.203	8.990	8.203	8.990
31 March 2023	7.801	9.590	7.801	9.590

For the financial period/year ended	Class BC – RMB			
	Bid		Offer	
	Lowest RMB	Highest RMB	Lowest RMB	Highest RMB
30 September 2024	8.971	9.433	8.971	9.433
31 March 2024	8.416	9.153	8.416	9.153
31 March 2023	7.788	8.851	7.788	8.851

Performance Record (Unaudited)

(c) Price record (Dealing net asset value per unit) (continued)

For the financial period/year ended	Class BC – USD			
	Bid		Offer	
	Lowest USD	Highest USD	Lowest USD	Highest USD
30 September 2024	8.723	9.420	8.723	9.420
31 March 2024	8.127	8.904	8.127	8.904
31 March 2023	7.704	9.487	7.704	9.487

For the financial period/year ended	Class BCO – RMB			
	Bid		Offer	
	Lowest RMB	Highest RMB	Lowest RMB	Highest RMB
30 September 2024	8.807	9.400	8.807	9.400
31 March 2024	8.308	9.075	8.308	9.075
31 March 2023	8.084	9.920	8.084	9.920

For the financial period/year ended	Class BM2 – HKD			
	Bid		Offer	
	Lowest HKD	Highest HKD	Lowest HKD	Highest HKD
30 September 2024	6.873	7.163	6.873	7.163
31 March 2024	6.648	7.493	6.648	7.493
31 March 2023	6.812	8.733	6.812	8.733

For the financial period/year ended	Class BM2 – RMB			
	Bid		Offer	
	Lowest RMB	Highest RMB	Lowest RMB	Highest RMB
30 September 2024	7.008	7.229	7.008	7.229
31 March 2024	6.863	7.367	6.863	7.367
31 March 2023	6.823	8.036	6.823	8.036

For the financial period/year ended	Class BM2 – USD			
	Bid		Offer	
	Lowest USD	Highest USD	Lowest USD	Highest USD
30 September 2024	6.813	7.145	6.813	7.145
31 March 2024	6.587	7.401	6.587	7.401
31 March 2023	6.729	8.640	6.729	8.640

Performance Record (Unaudited)

(c) Price record (Dealing net asset value per unit) (continued)

For the financial period/year ended	Class BM30 – AUD			
	Bid		Offer	
	Lowest AUD	Highest AUD	Lowest AUD	Highest AUD
30 September 2024	6.766	7.086	6.766	7.086
31 March 2024	6.548	7.362	6.548	7.362
31 March 2023	6.705	8.625	6.705	8.625

For the financial period/year ended	Class BM30 – RMB			
	Bid		Offer	
	Lowest RMB	Highest RMB	Lowest RMB	Highest RMB
30 September 2024	6.795	7.095	6.795	7.095
31 March 2024	6.583	7.382	6.583	7.382
31 March 2023	6.738	8.660	6.738	8.660

For the financial period/year ended	Class IM2 – USD			
	Bid		Offer	
	Lowest USD	Highest USD	Lowest USD	Highest USD
30 September 2024	6.551	6.886	6.551	6.886
31 March 2024	6.316	7.072	6.316	7.072
31 March 2023	6.414	8.209	6.414	8.209

For the financial period/year ended	Class IC – USD			
	Bid		Offer	
	Lowest USD	Highest USD	Lowest USD	Highest USD
30 September 2024	7.986	8.647	7.986	8.647
31 March 2024	7.421	8.150	7.421	8.150
31 March 2023	6.996	8.586	6.996	8.586

Performance Record (Unaudited)

HSBC Asia Multi-Asset High Income Fund

(a) Total asset value (calculated in accordance with HKFRS)

	At 30 September 2024 USD	At 31 March 2024 USD	At 31 March 2023 USD	At 31 March 2022 USD
Total net asset value	119,938,399	122,458,092	195,358,822	237,526,454

(b) Net asset value per unit (calculated in accordance with HKFRS)

	Denomination currency	At 30 September 2024	At 31 March 2024	At 31 March 2023	At 31 March 2022
Net asset value per unit					
– Class AC – USD	USD	–	–	7.391	8.319
– Class AM2 – USD	USD	6.377	5.923	6.338	7.785
– Class AM2 – HKD	HKD	6.393	5.979	6.421	7.863
– Class AM30 – RMB	RMB	6.327	5.881	6.311	7.802
– Class AM30 – CAD	CAD	6.378	5.919	6.353	7.820
– Class AM30 – EUR	EUR	6.306	5.860	6.305	7.801
– Class AM30 – AUD	AUD	6.322	5.883	6.356	7.817
– Class AM30 – GBP	GBP	6.358	5.913	6.336	7.815
– Class AM30 – SGD	SGD	5.681	4.765	5.272	–

(c) Price record (Dealing net asset value per unit)

For the financial period/year ended	Class AC – USD			
	Bid		Offer	
	Lowest USD	Highest USD	Lowest USD	Highest USD
30 September 2024	–	–	–	–
31 March 2024	7.055	7.495	7.055	7.495
31 March 2023	6.165	8.404	6.165	8.404
For the financial period/year ended	Class AM2 – USD			
	Bid		Offer	
	Lowest USD	Highest USD	Lowest USD	Highest USD
30 September 2024	5.705	6.387	5.705	6.387
31 March 2024	5.451	6.428	5.451	6.428
31 March 2023	5.470	7.864	5.470	7.864

Performance Record (Unaudited)

(c) Price record (Dealing net asset value per unit) (continued)

Class AM30 – RMB

For the financial period/year ended	Bid		Offer	
	Lowest HKD	Highest HKD	Lowest HKD	Highest HKD
30 September 2024	5.660	6.334	5.660	6.334
31 March 2024	5.426	6.391	5.426	6.391
31 March 2023	5.468	7.885	5.468	7.885

Class AM2 – HKD

For the financial period/year ended	Bid		Offer	
	Lowest RMB	Highest RMB	Lowest RMB	Highest RMB
30 September 2024	5.765	6.396	5.765	6.396
31 March 2024	5.501	6.506	5.501	6.506
31 March 2023	5.542	7.944	5.542	7.944

Class AM30 – EUR

For the financial period/year ended	Bid		Offer	
	Lowest EUR	Highest EUR	Lowest EUR	Highest EUR
30 September 2024	5.639	6.309	5.639	6.309
31 March 2024	5.405	6.388	5.405	6.388
31 March 2023	5.470	7.879	5.470	7.879

Class AM30 – AUD

For the financial period/year ended	Bid		Offer	
	Lowest AUD	Highest AUD	Lowest AUD	Highest AUD
30 September 2024	5.662	6.326	5.662	6.326
31 March 2024	5.424	6.443	5.424	6.443
31 March 2023	5.461	7.895	5.461	7.895

Class AM30 – CAD

For the financial period/year ended	Bid		Offer	
	Lowest GBP	Highest GBP	Lowest GBP	Highest GBP
30 September 2024	5.705	6.381	5.705	6.381
31 March 2024	5.454	6.440	5.454	6.440
31 March 2023	5.483	7.899	5.483	7.899

Performance Record (Unaudited)

(c) Price record (Dealing net asset value per unit) (continued)

Class AM30 – GBP				
For the financial period/year ended	Bid		Offer	
	Lowest USD	Highest USD	Lowest USD	Highest USD
30 September 2024	5.695	6.365	5.695	6.365
31 March 2024	5.447	6.425	5.447	6.425
31 March 2023	5.480	7.894	5.480	7.894

Class AM30 – SGD				
For the financial period/year ended	Bid		Offer	
	Lowest USD	Highest USD	Lowest USD	Highest USD
30 September 2024	8.352	9.341	8.352	9.341
31 March 2024	8.002	9.445	8.002	9.445
31 March 2023	8.057	10.000	8.057	10.000

Performance Record (Unaudited)

HSBC Evolving Asia Equity Fund

(a) Total asset value (calculated in accordance with HKFRS)

	At 30 September 2024 USD	At 31 March 2024 USD	At 31 March 2023 USD	At 31 March 2022 USD
Total net asset value	25,928,070	22,979,553	31,658,837	36,684,196

(b) Net asset value per unit (calculated in accordance with HKFRS)

	Denomination currency	At 30 September 2024	At 31 March 2024	At 31 March 2023	At 31 March 2022
Net asset value per unit					
– Class AC – USD	USD	10.474	1.167	8.698	8.592
– Class AC – HKD	HKD	1.353	9.041	8.585	8.592

(c) Price record (Dealing net asset value per unit)

Class AC – USD				
For the financial period/year ended	Bid		Offer	
	Lowest USD	Highest USD	Lowest USD	Highest USD
30 September 2024	8.535	10.556	8.535	10.556
31 March 2024	7.583	9.086	7.583	9.086
31 March 2023	6.501	8.815	6.501	8.815
Class AC – HKD				
For the financial period/year ended	Bid		Offer	
	Lowest HKD	Highest HKD	Lowest HKD	Highest HKD
30 September 2024	8.633	10.593	8.633	10.593
31 March 2024	7.657	9.177	7.657	9.177
31 March 2023	6.586	8.917	6.586	8.917

Performance Record (Unaudited)

HSBC Global Sustainable Multi Asset Income Fund

(a) Total asset value (calculated in accordance with HKFRS)

	At 30 September 2024 USD	At 31 March 2024 USD	At 31 March 2023 USD	At 31 March 2022 USD
Total net asset value	33,271,448	33,471,870	41,883,817	69,389,394

(b) Net asset value per unit (calculated in accordance with HKFRS)

	Denomination currency	At 30 September 2024	At 31 March 2024	At 31 March 2023	At 31 March 2022
Net asset value per unit					
– Class AM2 – USD	USD	9.274	8.900	8.474	9.599
– Class AM2 – HKD	HKD	9.251	8.946	8.541	9.648
– Class AM3O – RMB	RMB	9.147	8.778	8.399	9.579
– Class AM3O – CAD	CAD	9.201	8.830	8.437	9.600
– Class AM3O – EUR	EUR	9.138	8.775	8.364	9.547
– Class AM3O – AUD	AUD	9.160	8.803	8.369	9.588
– Class AM3O – GBP	GBP	9.251	8.888	8.448	9.598

(c) Price record (Dealing net asset value per unit)

For the financial period/year ended	Class AM2 – USD			
	Bid		Offer	
	Lowest USD	Highest USD	Lowest USD	Highest USD
30 September 2024	8.648	9.331	8.648	9.331
31 March 2024	8.094	8.939	8.094	8.939
31 March 2023	7.809	9.634	7.809	9.634
For the financial period/year ended	Class AM2 – HKD			
	Bid		Offer	
	Lowest HKD	Highest HKD	Lowest HKD	Highest HKD
30 September 2024	8.695	9.311	8.695	9.311
31 March 2024	8.127	8.978	8.127	8.978
31 March 2023	7.874	9.691	7.874	9.691

Performance Record (Unaudited)

(c) Price record (Dealing net asset value per unit) (continued)

For the financial period/year ended	Class AM30 – RMB			
	Bid		Offer	
	Lowest RMB	Highest RMB	Lowest RMB	Highest RMB
30 September 2024	8.523	9.172	8.523	9.172
31 March 2024	7.994	8.822	7.994	8.822
31 March 2023	7.772	9.613	7.772	9.613

For the financial period/year ended	Class AM30 – CAD			
	Bid		Offer	
	Lowest CAD	Highest CAD	Lowest CAD	Highest CAD
30 September 2024	8.578	9.249	8.578	9.249
31 March 2024	8.032	8.872	8.032	8.872
31 March 2023	7.791	9.635	7.791	9.635

For the financial period/year ended	Class AM30 – EUR			
	Bid		Offer	
	Lowest EUR	Highest EUR	Lowest EUR	Highest EUR
30 September 2024	8.519	9.181	8.519	9.181
31 March 2024	7.965	8.812	7.965	8.812
31 March 2023	7.719	9.580	7.719	9.580

For the financial period/year ended	Class AM30 – AUD			
	Bid		Offer	
	Lowest AUD	Highest AUD	Lowest AUD	Highest AUD
30 September 2024	8.547	9.209	8.547	9.209
31 March 2024	8.017	8.841	8.017	8.841
31 March 2023	7.744	9.622	7.744	9.622

For the financial period/year ended	Class AM30 – GBP			
	Bid		Offer	
	Lowest GBP	Highest GBP	Lowest GBP	Highest GBP
30 September 2024	8.632	9.302	8.632	9.302
31 March 2024	8.088	8.927	8.088	8.927
31 March 2023	7.824	9.647	7.824	9.647

Performance Record (Unaudited)

HSBC Global Diversified Real Return Fund

(a) Total net asset value (calculated in accordance with HKFRS)

	At 30 September 2024 USD	At 31 March 2024 USD	At 31 March 2023 USD
Total net asset value	4,684,374	5,256,622	14,595,671

(b) Net asset value per unit (calculated in accordance with HKFRS)

	Denomination currency	At 30 September 2024	At 31 March 2024	At 31 March 2023
Net asset value per unit				
– Class AMFLX – USD	USD	104.735	100.373	97.536
– Class AMFLX – HKD	HKD	104.139	100.601	98.093
– Class AMFLXO – RMB	RMB	104.294	100.034	97.374
– Class AMFLXO – CAD	CAD	104.360	100.058	97.441
– Class AMFLXO – EUR	EUR	103.391	99.433	97.448
– Class AMFLXO – AUD	AUD	104.063	99.810	97.407
– Class AMFLXO – GBP	GBP	104.001	100.000	97.523
– Class ZC – USD	USD	10.077	–	–

(c) Price record (Dealing net asset value per unit)

For the financial period/year ended	Class AMFLX – USD			
	Bid		Offer	
	Lowest USD	Highest USD	Lowest USD	Highest USD
30 September 2024	98.762	105.839	98.762	105.839
31 March 2024	91.808	100.970	91.808	100.970
Period from date of commencement to 31 March 2023	96.036	101.042	96.036	101.042

For the financial period/year ended	Class AMFLX – HKD			
	Bid		Offer	
	Lowest USD	Highest USD	Lowest USD	Highest USD
30 September 2024	98.868	105.342	98.868	105.342
31 March 2024	92.091	101.196	92.091	101.196
Period from date of commencement to 31 March 2023	96.546	101.480	96.546	101.480

Performance Record (Unaudited)

(c) Price record (Dealing net asset value per unit) (continued)

For the financial period/year ended	Class AMFLXO – AUD			
	Bid		Offer	
	Lowest USD	Highest USD	Lowest USD	Highest USD
30 September 2024	98.199	105.093	98.199	105.093
31 March 2024	91.352	100.412	91.352	100.412
Period from date of commencement to 31 March 2023	95.795	101.015	95.795	101.015

For the financial period/year ended	Class AMFLXO – CAD			
	Bid		Offer	
	Lowest USD	Highest USD	Lowest USD	Highest USD
30 September 2024	98.464	105.388	98.464	105.388
31 March 2024	91.612	100.656	91.612	100.656
Period from date of commencement to 31 March 2023	95.918	100.949	95.918	100.949

For the financial period/year ended	Class AMFLXO – EUR			
	Bid		Offer	
	Lowest USD	Highest USD	Lowest USD	Highest USD
30 September 2024	97.816	104.353	97.816	104.353
31 March 2024	91.755	100.036	91.755	100.036
Period from date of commencement to 31 March 2023	95.824	101.154	95.824	101.154

For the financial period/year ended	Class AMFLXO – GBP			
	Bid		Offer	
	Lowest USD	Highest USD	Lowest USD	Highest USD
30 September 2024	98.280	105.170	98.280	105.170
31 March 2024	91.505	100.515	91.505	100.515
Period from date of commencement to 31 March 2023	95.855	100.913	95.855	100.913

Performance Record (Unaudited)

(c) Price record (Dealing net asset value per unit) (continued)

For the financial period/year ended	Class AMFLXO – RMB			
	Bid		Offer	
	Lowest USD	Highest USD	Lowest USD	Highest USD
30 September 2024	98.397	105.112	98.397	105.112
31 March 2024	91.674	100.644	91.674	100.644
Period from date of commencement to 31 March 2023	95.689	100.804	95.689	100.804

For the financial period/year ended	Class ZC – USD			
	Bid		Offer	
	Lowest USD	Highest USD	Lowest USD	Highest USD
30 September 2024	10.000	10.155	10.000	10.155

Distributions Disclosure

HSBC China Multi-Asset Income Fund

Class "AM2 – USD"

	Date of ex-distribution	Date of payment	Distribution per unit USD	Total distribution USD
2024 September Distribution	30 September 2024	17 October 2024	0.0252	612,933.34
2024 August Distribution	30 August 2024	10 September 2024	0.0255	630,058.81
2024 July Distribution	31 July 2024	09 August 2024	0.0261	658,859.78
2024 June Distribution	28 June 2024	10 July 2024	0.0281	727,980.76
2024 May Distribution	31 May 2024	12 June 2024	0.0284	740,447.88
2024 April Distribution	30 April 2024	14 May 2024	0.0268	713,142.99

Class "AM2 – HKD"

	Date of ex-distribution	Date of payment	Distribution per unit HKD	Total distribution HKD
2024 September Distribution	30 September 2024	17 October 2024	0.0254	4,187,673.79
2024 August Distribution	30 August 2024	10 September 2024	0.0256	4,427,842.18
2024 July Distribution	31 July 2024	09 August 2024	0.0263	4,706,795.70
2024 June Distribution	28 June 2024	10 July 2024	0.0283	5,160,850.89
2024 May Distribution	31 May 2024	12 June 2024	0.0286	5,283,169.39
2024 April Distribution	30 April 2024	14 May 2024	0.0271	5,200,960.40

Class "AM2 – RMB"

	Date of ex-distribution	Date of payment	Distribution per unit RMB	Total distribution RMB
2024 September Distribution	30 September 2024	17 October 2024	0.0292	1,264,362.75
2024 August Distribution	30 August 2024	10 September 2024	0.0297	1,290,749.30
2024 July Distribution	31 July 2024	09 August 2024	0.0310	1,393,327.87
2024 June Distribution	28 June 2024	10 July 2024	0.0333	1,549,516.32
2024 May Distribution	31 May 2024	12 June 2024	0.0336	1,578,808.02
2024 April Distribution	30 April 2024	14 May 2024	0.0317	1,446,012.83

Class "AM30 – AUD"

	Date of ex-distribution	Date of payment	Distribution per unit AUD	Total distribution AUD
2024 September Distribution	30 September 2024	17 October 2024	0.0209	146,803.37
2024 August Distribution	30 August 2024	10 September 2024	0.0186	152,924.96
2024 July Distribution	31 July 2024	09 August 2024	0.0192	161,099.53
2024 June Distribution	28 June 2024	10 July 2024	0.0201	180,259.98
2024 May Distribution	31 May 2024	12 June 2024	0.0221	198,920.96
2024 April Distribution	30 April 2024	14 May 2024	0.0189	172,876.60

Distributions Disclosure

Class "AM30 – SGD"

	Date of ex-distribution	Date of payment	Distribution per unit SGD	Total distribution SGD
2024 September Distribution	30 September 2024	17 October 2024	0.0194	3,281.68
2024 August Distribution	30 August 2024	10 September 2024	0.0179	3,027.95
2024 July Distribution	31 July 2024	09 August 2024	0.0189	3,197.11
2024 June Distribution	28 June 2024	10 July 2024	0.0208	3,518.51
2024 May Distribution	31 May 2024	12 June 2024	0.0231	3,907.57
2024 April Distribution	30 April 2024	14 May 2024	0.0198	3,349.35

Distributions Disclosure

HSBC All China Bond Fund

Class "AM – USD"

	Date of ex-distribution	Date of payment	Distribution per unit USD	Total distribution USD
2024 September Distribution	30 September 2024	17 October 2024	0.0192	60,381.19
2024 August Distribution	30 August 2024	10 September 2024	0.0189	62,403.25
2024 July Distribution	31 July 2024	09 August 2024	0.0186	61,469.15
2024 June Distribution	28 June 2024	10 July 2024	0.0205	74,960.67
2024 May Distribution	31 May 2024	12 June 2024	0.0205	77,341.67
2024 April Distribution	30 April 2024	14 May 2024	0.0205	78,222.55

Class "AM – HKD"

	Date of ex-distribution	Date of payment	Distribution per unit HKD	Total distribution HKD
2024 September Distribution	30 September 2024	17 October 2024	0.0193	584,937.62
2024 August Distribution	30 August 2024	10 September 2024	0.0190	576,856.82
2024 July Distribution	31 July 2024	09 August 2024	0.0187	498,715.88
2024 June Distribution	28 June 2024	10 July 2024	0.0207	580,165.34
2024 May Distribution	31 May 2024	12 June 2024	0.0207	620,837.83
2024 April Distribution	30 April 2024	14 May 2024	0.0207	682,568.34

Class "AM – RMB"

	Date of ex-distribution	Date of payment	Distribution per unit RMB	Total distribution RMB
2024 September Distribution	30 September 2024	17 October 2024	0.0220	1,046,517.63
2024 August Distribution	30 August 2024	10 September 2024	0.0219	1,074,708.78
2024 July Distribution	31 July 2024	09 August 2024	0.0219	1,072,645.24
2024 June Distribution	28 June 2024	10 July 2024	0.0242	1,249,196.10
2024 May Distribution	31 May 2024	12 June 2024	0.0240	1,240,224.24
2024 April Distribution	30 April 2024	14 May 2024	0.0241	1,236,857.00

Distributions Disclosure

HSBC Asia Pacific ex Japan Equity Volatility Focused Fund

Class "AM – USD"

	Date of ex-distribution	Date of payment	Distribution per unit USD	Total distribution USD
2024 September Distribution	30 September 2024	17 October 2024	0.0151	41,895.74
2024 August Distribution	30 August 2024	10 September 2024	0.0141	39,491.64
2024 July Distribution	31 July 2024	09 August 2024	0.0143	41,143.99
2024 June Distribution	28 June 2024	10 July 2024	0.0142	41,868.06
2024 May Distribution	31 May 2024	12 June 2024	0.0134	40,087.29
2024 April Distribution	30 April 2024	10 May 2024	0.0129	38,728.86

Class "AM – HKD"

	Date of ex-distribution	Date of payment	Distribution per unit HKD	Total distribution HKD
2024 September Distribution	30 September 2024	17 October 2024	0.0151	141,900.40
2024 August Distribution	30 August 2024	10 September 2024	0.0141	134,416.13
2024 July Distribution	31 July 2024	09 August 2024	0.0143	142,945.45
2024 June Distribution	28 June 2024	10 July 2024	0.0143	138,230.82
2024 May Distribution	31 May 2024	12 June 2024	0.0135	127,799.65
2024 April Distribution	30 April 2024	10 May 2024	0.0130	135,873.26

Class "BM – HKD"

	Date of ex-distribution	Date of payment	Distribution per unit HKD	Total distribution HKD
2024 September Distribution	30 September 2024	17 October 2024	0.0153	8,480.60
2024 August Distribution	30 August 2024	10 September 2024	0.0143	7,949.93
2024 July Distribution	31 July 2024	09 August 2024	0.0145	9,052.51
2024 June Distribution	28 June 2024	10 July 2024	0.0145	8,163.77
2024 May Distribution	31 May 2024	12 June 2024	0.0136	6,852.22
2024 April Distribution	30 April 2024	10 May 2024	0.0132	6,650.68

Class "BM – RMB"

	Date of ex-distribution	Date of payment	Distribution per unit RMB	Total distribution RMB
2024 September Distribution	30 September 2024	17 October 2024	0.0162	16,167.41
2024 August Distribution	30 August 2024	10 September 2024	0.0153	14,205.07
2024 July Distribution	31 July 2024	09 August 2024	0.0157	14,377.33
2024 June Distribution	28 June 2024	10 July 2024	0.0156	14,916.19
2024 May Distribution	31 May 2024	12 June 2024	0.0147	14,073.85
2024 April Distribution	30 April 2024	10 May 2024	0.0142	13,663.17

Distributions Disclosure

Class "BM – USD"

	Date of ex-distribution	Date of payment	Distribution per unit USD	Total distribution USD
2024 September Distribution	30 September 2024	17 October 2024	0.0154	5,524.30
2024 August Distribution	30 August 2024	10 September 2024	0.0144	5,246.55
2024 July Distribution	31 July 2024	09 August 2024	0.0146	5,404.81
2024 June Distribution	28 June 2024	10 July 2024	0.0145	5,368.86
2024 May Distribution	31 May 2024	12 June 2024	0.0137	5,072.07
2024 April Distribution	30 April 2024	10 May 2024	0.0132	5,014.57

Distributions Disclosure

HSBC Euro Multi-Asset Income Fund

Class "AM2 – EUR"

	Date of ex-distribution	Date of payment	Distribution per unit EUR	Total distribution EUR
2024 September Distribution	30 September 2024	10 October 2024	0.0308	9,525.98
2024 August Distribution	30 August 2024	10 September 2024	0.0303	9,837.37
2024 July Distribution	31 July 2024	09 August 2024	0.0310	10,119.86
2024 June Distribution	28 June 2024	10 July 2024	0.0340	11,281.54
2024 May Distribution	31 May 2024	12 June 2024	0.0346	11,700.04
2024 April Distribution	30 April 2024	10 May 2024	0.0342	9,634.52

Class "AM3H – USD"

	Date of ex-distribution	Date of payment	Distribution per unit USD	Total distribution USD
2024 September Distribution	30 September 2024	10 October 2024	0.0438	74,716.31
2024 August Distribution	30 August 2024	10 September 2024	0.0433	79,581.52
2024 July Distribution	31 July 2024	09 August 2024	0.0471	102,104.55
2024 June Distribution	28 June 2024	10 July 2024	0.0461	108,844.98
2024 May Distribution	31 May 2024	12 June 2024	0.0473	123,780.87
2024 April Distribution	30 April 2024	10 May 2024	0.0473	65,383.78

Class "AM3H – HKD"

	Date of ex-distribution	Date of payment	Distribution per unit HKD	Total distribution HKD
2024 September Distribution	30 September 2024	10 October 2024	0.0318	437,681.47
2024 August Distribution	30 August 2024	10 September 2024	0.0352	365,884.96
2024 July Distribution	31 July 2024	09 August 2024	0.0385	510,611.70
2024 June Distribution	28 June 2024	10 July 2024	0.0384	627,488.54
2024 May Distribution	31 May 2024	12 June 2024	0.0341	800,540.00
2024 April Distribution	30 April 2024	10 May 2024	0.0396	262,015.37

Class "AM3H – RMB"

	Date of ex-distribution	Date of payment	Distribution per unit RMB	Total distribution RMB
2024 September Distribution	30 September 2024	10 October 2024	0.0143	29,950.62
2024 August Distribution	30 August 2024	10 September 2024	0.0232	63,688.40
2024 July Distribution	31 July 2024	09 August 2024	0.0194	60,792.24
2024 June Distribution	28 June 2024	10 July 2024	0.0252	85,377.82
2024 May Distribution	31 May 2024	12 June 2024	0.0341	100,684.89
2024 April Distribution	30 April 2024	10 May 2024	0.0304	53,584.12

Distributions Disclosure

Class "AM3H – CAD"

	Date of ex-distribution	Date of payment	Distribution per unit CAD	Total distribution CAD
2024 September Distribution	30 September 2024	10 October 2024	0.0337	11,949.98
2024 August Distribution	30 August 2024	10 September 2024	0.0337	15,376.15
2024 July Distribution	31 July 2024	09 August 2024	0.0382	17,719.03
2024 June Distribution	28 June 2024	10 July 2024	0.0395	19,477.68
2024 May Distribution	31 May 2024	12 June 2024	0.0410	13,571.83
2024 April Distribution	30 April 2024	10 May 2024	0.0408	10,531.85

Class "AM3H – AUD"

	Date of ex-distribution	Date of payment	Distribution per unit AUD	Total distribution AUD
2024 September Distribution	30 September 2024	10 October 2024	0.0350	14,150.66
2024 August Distribution	30 August 2024	10 September 2024	0.0349	16,687.35
2024 July Distribution	31 July 2024	09 August 2024	0.0366	22,684.15
2024 June Distribution	28 June 2024	10 July 2024	0.0364	20,488.21
2024 May Distribution	31 May 2024	12 June 2024	0.0367	20,851.19
2024 April Distribution	30 April 2024	10 May 2024	0.0368	10,013.13

Class "AM3H – NZD"

	Date of ex-distribution	Date of payment	Distribution per unit NZD	Total distribution NZD
2024 September Distribution	30 September 2024	10 October 2024	0.0414	8,455.72
2024 August Distribution	30 August 2024	10 September 2024	0.0419	8,724.82
2024 July Distribution	31 July 2024	09 August 2024	0.0458	10,657.78
2024 June Distribution	28 June 2024	10 July 2024	0.0446	5,777.24
2024 May Distribution	31 May 2024	12 June 2024	0.0453	6,529.06
2024 April Distribution	30 April 2024	10 May 2024	0.0452	19,656.17

Distributions Disclosure

HSBC Asia High Income Bond Fund

Class "AM2 – USD"

	Date of ex-distribution	Date of payment	Distribution per unit USD	Total distribution USD
2024 September Distribution	30 September 2024	10 October 2024	0.0387	919,987.84
2024 August Distribution	30 August 2024	10 September 2024	0.0386	880,466.23
2024 July Distribution	31 July 2024	09 August 2024	0.0384	873,213.31
2024 June Distribution	28 June 2024	10 July 2024	0.0408	957,408.01
2024 May Distribution	31 May 2024	12 June 2024	0.0404	979,488.07
2024 April Distribution	30 April 2024	10 May 2024	0.0403	969,161.44

Class "AM2 – HKD"

	Date of ex-distribution	Date of payment	Distribution per unit HKD	Total distribution HKD
2024 September Distribution	30 September 2024	10 October 2024	0.0390	5,524,964.88
2024 August Distribution	30 August 2024	10 September 2024	0.0388	5,236,249.10
2024 July Distribution	31 July 2024	09 August 2024	0.0386	5,111,835.15
2024 June Distribution	28 June 2024	10 July 2024	0.0411	5,558,692.18
2024 May Distribution	31 May 2024	12 June 2024	0.0407	5,514,414.86
2024 April Distribution	30 April 2024	10 May 2024	0.0407	5,663,506.20

Class "AM2 – RMB"

	Date of ex-distribution	Date of payment	Distribution per unit RMB	Total distribution RMB
2024 September Distribution	30 September 2024	10 October 2024	0.0401	54,951.98
2024 August Distribution	30 August 2024	10 September 2024	0.0403	54,987.13
2024 July Distribution	31 July 2024	09 August 2024	0.0408	64,776.99
2024 June Distribution	28 June 2024	10 July 2024	0.0432	86,038.64
2024 May Distribution	31 May 2024	12 June 2024	0.0427	85,224.61
2024 April Distribution	30 April 2024	10 May 2024	0.0427	85,476.36

Class "AM2 – CAD"

	Date of ex-distribution	Date of payment	Distribution per unit CAD	Total distribution CAD
2024 September Distribution	30 September 2024	10 October 2024	0.0400	7,912.79
2024 August Distribution	30 August 2024	10 September 2024	0.0403	7,972.14
2024 July Distribution	31 July 2024	09 August 2024	0.0399	8,143.72
2024 June Distribution	28 June 2024	10 July 2024	0.0426	9,417.32
2024 May Distribution	31 May 2024	12 June 2024	0.0420	9,284.69
2024 April Distribution	30 April 2024	10 May 2024	0.0422	9,328.90

Distributions Disclosure

Class "AM2 – AUD"

	Date of ex-distribution	Date of payment	Distribution per unit AUD	Total distribution AUD
2024 September Distribution	30 September 2024	10 October 2024	0.0441	39,406.70
2024 August Distribution	30 August 2024	10 September 2024	0.0447	40,086.67
2024 July Distribution	31 July 2024	09 August 2024	0.0433	38,969.43
2024 June Distribution	28 June 2024	10 July 2024	0.0470	42,299.39
2024 May Distribution	31 May 2024	12 June 2024	0.0466	42,134.37
2024 April Distribution	30 April 2024	10 May 2024	0.0477	43,128.95

Class "AM2 – EUR"

	Date of ex-distribution	Date of payment	Distribution per unit EUR	Total distribution EUR
2024 September Distribution	30 September 2024	10 October 2024	0.0370	5,623.63
2024 August Distribution	30 August 2024	10 September 2024	0.0373	5,669.23
2024 July Distribution	31 July 2024	09 August 2024	0.0372	5,654.03
2024 June Distribution	28 June 2024	10 July 2024	0.0401	6,122.21
2024 May Distribution	31 May 2024	12 June 2024	0.0396	6,321.00
2024 April Distribution	30 April 2024	10 May 2024	0.0401	6,400.81

Class "AM30 – AUD"

	Date of ex-distribution	Date of payment	Distribution per unit AUD	Total distribution AUD
2024 September Distribution	30 September 2024	10 October 2024	0.0328	139,493.56
2024 August Distribution	30 August 2024	10 September 2024	0.0330	137,965.95
2024 July Distribution	31 July 2024	09 August 2024	0.0319	153,932.14
2024 June Distribution	28 June 2024	10 July 2024	0.0343	163,269.77
2024 May Distribution	31 May 2024	12 June 2024	0.0336	160,409.42
2024 April Distribution	30 April 2024	10 May 2024	0.0334	159,179.66

Class "AM30 – EUR"

	Date of ex-distribution	Date of payment	Distribution per unit EUR	Total distribution EUR
2024 September Distribution	30 September 2024	10 October 2024	0.0287	5,786.86
2024 August Distribution	30 August 2024	10 September 2024	0.0288	5,231.71
2024 July Distribution	31 July 2024	09 August 2024	0.0275	4,995.56
2024 June Distribution	28 June 2024	10 July 2024	0.0319	5,794.85
2024 May Distribution	31 May 2024	12 June 2024	0.0315	5,819.85
2024 April Distribution	30 April 2024	10 May 2024	0.0310	5,727.48

Distributions Disclosure

HSBC Asia High Income Bond Fund

Class "AM30 – RMB"

	Date of ex-distribution	Date of payment	Distribution per unit RMB	Total distribution RMB
2024 September Distribution	30 September 2024	10 October 2024	0.0162	392,777.05
2024 August Distribution	30 August 2024	10 September 2024	0.0233	553,755.44
2024 July Distribution	31 July 2024	09 August 2024	0.0225	548,231.63
2024 June Distribution	28 June 2024	10 July 2024	0.0245	593,568.80
2024 May Distribution	31 May 2024	12 June 2024	0.0305	716,461.56
2024 April Distribution	30 April 2024	10 May 2024	0.0289	697,824.04

Class "AM30 – CAD"

	Date of ex-distribution	Date of payment	Distribution per unit CAD	Total distribution CAD
2024 September Distribution	30 September 2024	10 October 2024	0.0322	93,009.47
2024 August Distribution	30 August 2024	10 September 2024	0.0325	89,976.90
2024 July Distribution	31 July 2024	09 August 2024	0.0330	75,166.08
2024 June Distribution	28 June 2024	10 July 2024	0.0367	90,200.86
2024 May Distribution	31 May 2024	12 June 2024	0.0365	78,700.49
2024 April Distribution	30 April 2024	10 May 2024	0.0363	78,610.33

Class "AM30 – GBP"

	Date of ex-distribution	Date of payment	Distribution per unit GBP	Total distribution GBP
2024 September Distribution	30 September 2024	10 October 2024	0.0357	78,205.02
2024 August Distribution	30 August 2024	10 September 2024	0.0360	73,126.49
2024 July Distribution	31 July 2024	09 August 2024	0.0361	73,930.04
2024 June Distribution	28 June 2024	10 July 2024	0.0387	78,194.05
2024 May Distribution	31 May 2024	12 June 2024	0.0383	79,277.35
2024 April Distribution	30 April 2024	10 May 2024	0.0380	82,874.30

Class "AM30 – SGD"

	Date of ex-distribution	Date of payment	Distribution per unit SGD	Total distribution SGD
2024 September Distribution	30 September 2024	10 October 2024	0.0272	16,661.99
2024 August Distribution	30 August 2024	10 September 2024	0.0289	17,700.84
2024 July Distribution	31 July 2024	09 August 2024	0.0283	17,330.85
2024 June Distribution	28 June 2024	10 July 2024	0.0316	27,300.08
2024 May Distribution	31 May 2024	12 June 2024	0.0310	26,779.69
2024 April Distribution	30 April 2024	10 May 2024	0.0310	27,207.50

Distributions Disclosure

Class “BM2 – USD”

	Date of ex-distribution	Date of payment	Distribution per unit USD	Total distribution USD
2024 September Distribution	30 September 2024	10 October 2024	0.0420	53,666.08
2024 August Distribution	30 August 2024	10 September 2024	0.0419	44,305.02
2024 July Distribution	31 July 2024	09 August 2024	0.0416	39,610.19
2024 June Distribution	28 June 2024	10 July 2024	0.0442	41,772.56
2024 May Distribution	31 May 2024	12 June 2024	0.0438	36,355.07
2024 April Distribution	30 April 2024	10 May 2024	0.0437	31,705.74

Class “BM2 – RMB”

	Date of ex-distribution	Date of payment	Distribution per unit RMB	Total distribution RMB
2024 September Distribution	30 September 2024	10 October 2024	0.0423	491,352.26
2024 August Distribution	30 August 2024	10 September 2024	0.0425	307,605.56
2024 July Distribution	31 July 2024	09 August 2024	0.0429	126,092.89
2024 June Distribution	28 June 2024	10 July 2024	0.0456	77,835.95
2024 May Distribution	31 May 2024	12 June 2024	0.0450	58,491.72
2024 April Distribution	30 April 2024	10 May 2024	0.0450	43,002.96

Class “BM30 – RMB”

	Date of ex-distribution	Date of payment	Distribution per unit RMB	Total distribution RMB
2024 September Distribution	30 September 2024	10 October 2024	0.0178	52,520.41
2024 August Distribution	30 August 2024	10 September 2024	0.0257	46,834.61
2024 July Distribution	31 July 2024	09 August 2024	0.0248	42,043.28
2024 June Distribution	28 June 2024	10 July 2024	0.0270	32,176.50
2024 May Distribution	31 May 2024	12 June 2024	0.0336	40,784.83
2024 April Distribution	30 April 2024	10 May 2024	0.0319	38,644.06

Class “BM2 – HKD”

	Date of ex-distribution	Date of payment	Distribution per unit HKD	Total distribution HKD
2024 September Distribution	30 September 2024	10 October 2024	0.0423	31,778.35
2024 August Distribution	30 August 2024	10 September 2024	0.0421	21,411.36
2024 July Distribution	31 July 2024	09 August 2024	0.0419	20,241.25
2024 June Distribution	28 June 2024	10 July 2024	0.0445	21,463.35
2024 May Distribution	31 May 2024	12 June 2024	0.0441	18,063.97
2024 April Distribution	30 April 2024	10 May 2024	0.0441	17,548.74

Distributions Disclosure

Class "BM30 – AUD"

	Date of ex-distribution	Date of payment	Distribution per unit AUD	Total distribution AUD
2024 September Distribution	30 September 2024	10 October 2024	0.0362	10,077.79
2024 August Distribution	30 August 2024	10 September 2024	0.0365	10,081.73
2024 July Distribution	31 July 2024	09 August 2024	0.0352	8,720.32
2024 June Distribution	28 June 2024	10 July 2024	0.0379	9,375.79
2024 May Distribution	31 May 2024	12 June 2024	0.0371	9,167.34
2024 April Distribution	30 April 2024	10 May 2024	0.0369	9,112.68

Class "IM2 – USD"

	Date of ex-distribution	Date of payment	Distribution per unit USD	Total distribution USD
2024 September Distribution	30 September 2024	10 October 2024	0.0405	11,446.48
2024 August Distribution	30 August 2024	10 September 2024	0.0403	11,389.95
2024 July Distribution	31 July 2024	09 August 2024	0.0401	11,333.42
2024 June Distribution	28 June 2024	10 July 2024	0.0425	12,011.73
2024 May Distribution	31 May 2024	12 June 2024	0.0421	11,898.68
2024 April Distribution	30 April 2024	10 May 2024	0.0420	11,870.42

Distributions Disclosure

HSBC Asia Multi-Asset High Income Fund

Class "AM – USD"

	Date of ex-distribution	Date of payment	Distribution per unit USD	Total distribution USD
2024 September Distribution	30-Sep-24	10-Oct-24	0.0315	196,730.70
2024 August Distribution	30-Aug-24	10-Sep-24	0.0312	194,751.02
2024 July Distribution	31-Jul-24	9-Aug-24	0.0322	204,861.26
2024 June Distribution	28-Jun-24	10-Jul-24	0.0339	208,795.28
2024 May Distribution	31-May-24	12-Jun-24	0.0333	213,835.15
2024 April Distribution	30-Apr-24	10-May-24	0.0324	218,239.85

Class "AM – HKD"

	Date of ex-distribution	Date of payment	Distribution per unit HKD	Total distribution HKD
2024 September Distribution	30-Sep-24	10-Oct-24	0.0317	1,828,183.39
2024 August Distribution	30-Aug-24	10-Sep-24	0.0313	1,964,962.55
2024 July Distribution	31-Jul-24	9-Aug-24	0.0325	2,159,934.01
2024 June Distribution	28-Jun-24	10-Jul-24	0.0341	2,213,840.50
2024 May Distribution	31-May-24	12-Jun-24	0.0336	2,062,514.45
2024 April Distribution	30-Apr-24	10-May-24	0.0328	2,016,191.57

Class "AM30 – RMB"

	Date of ex-distribution	Date of payment	Distribution per unit RMB	Total distribution RMB
2024 September Distribution	30-Sep-24	10-Oct-24	0.0105	119,469.26
2024 August Distribution	30-Aug-24	10-Sep-24	0.0172	202,150.89
2024 July Distribution	31-Jul-24	9-Aug-24	0.0171	196,052.19
2024 June Distribution	28-Jun-24	10-Jul-24	0.0186	228,195.14
2024 May Distribution	31-May-24	12-Jun-24	0.0243	294,529.81
2024 April Distribution	30-Apr-24	10-May-24	0.0223	275,906.08

Class "AM30 – CAD"

	Date of ex-distribution	Date of payment	Distribution per unit CAD	Total distribution CAD
2024 September Distribution	30-Sep-24	10-Oct-24	0.0260	19,797.13
2024 August Distribution	30-Aug-24	10-Sep-24	0.0261	24,080.89
2024 July Distribution	31-Jul-24	9-Aug-24	0.0277	23,081.81
2024 June Distribution	28-Jun-24	10-Jul-24	0.0307	27,312.85
2024 May Distribution	31-May-24	12-Jun-24	0.0304	29,179.54
2024 April Distribution	30-Apr-24	10-May-24	0.0295	28,308.83

Distributions Disclosure

Class "AM30 – AUD"

	Date of ex-distribution	Date of payment	Distribution per unit AUD	Total distribution AUD
2024 September Distribution	30-Sep-24	10-Oct-24	0.0265	60,601.87
2024 August Distribution	30-Aug-24	10-Sep-24	0.0265	64,281.62
2024 July Distribution	31-Jul-24	9-Aug-24	0.0265	66,625.74
2024 June Distribution	28-Jun-24	10-Jul-24	0.0283	76,259.61
2024 May Distribution	31-May-24	12-Jun-24	0.0275	80,477.02
2024 April Distribution	30-Apr-24	10-May-24	0.0266	76,383.13

Class "AM30 – EUR"

	Date of ex-distribution	Date of payment	Distribution per unit EUR	Total distribution EUR
2024 September Distribution	30-Sep-24	10-Oct-24	0.0227	6,377.28
2024 August Distribution	30-Aug-24	10-Sep-24	0.0227	6,039.38
2024 July Distribution	31-Jul-24	9-Aug-24	0.0224	5,959.56
2024 June Distribution	28-Jun-24	10-Jul-24	0.0261	6,985.13
s2024 May Distribution	31-May-24	12-Jun-24	0.0257	6,878.08
2024 April Distribution	30-Apr-24	10-May-24	0.0245	6,561.75

Class "AM30 – GBP"

	Date of ex-distribution	Date of payment GBP	Distribution per unit GBP	Total distribution
2024 September Distribution	30-Sep-24	10-Oct-24	0.0296	26,421.67
2024 August Distribution	30-Aug-24	10-Sep-24	0.0296	27,214.87
2024 July Distribution	31-Jul-24	9-Aug-24	0.0310	28,644.47
2024 June Distribution	28-Jun-24	10-Jul-24	0.0328	28,347.07
2024 May Distribution	31-May-24	12-Jun-24	0.0323	26,893.27
2024 April Distribution	30-Apr-24	10-May-24	0.0312	25,797.73

Class "AM30 – SGD"

	Date of ex-distribution	Date of payment	Distribution per unit SGD	Total distribution SGD
2024 September Distribution	30-Sep-24	10-Oct-24	0.0311	361.53
2024 August Distribution	30-Aug-24	10-Sep-24	0.0332	379.13
2024 July Distribution	31-Jul-24	9-Aug-24	0.0337	384.84
2024 June Distribution	28-Jun-24	10-Jul-24	0.0377	430.51
2024 May Distribution	31-May-24	12-Jun-24	0.0367	419.09
2024 April Distribution	30-Apr-24	10-May-24	0.0358	384.87

Distributions Disclosure

HSBC Global Sustainable Multi Asset Income Fund

Class "AM – USD"

	Date of ex-distribution	Date of payment	Distribution per unit USD	Total distribution USD
2024 September Distribution	30-Sep-24	10-Oct-24	0.0320	48,191.02
2024 August Distribution	30 Aug 24	10-Sep-24	0.0312	56,532.50
2024 July Distribution	31-Jul-24	9-Aug-24	0.0314	47,749.67
2024 June Distribution	28-Jun-24	10-Jul-24	0.0341	37,937.28
2024 May Distribution	31-May-24	12-Jun-24	0.0341	40,687.89
2024 April Distribution	30-Apr-24	10-May-24	0.0336	41,729.59

Class "AM – HKD"

	Date of ex-distribution	Date of payment	Distribution per unit HKD	Total distribution HKD
2024 September Distribution	30-Sep-24	10-Oct-24	0.0320	407,738.11
2024 August Distribution	30 Aug 24	10-Sep-24	0.0312	431,824.97
2024 July Distribution	31-Jul-24	9-Aug-24	0.0315	440,523.25
2024 June Distribution	28-Jun-24	10-Jul-24	0.0343	500,528.70
2024 May Distribution	31-May-24	12-Jun-24	0.0342	513,318.67
2024 April Distribution	30-Apr-24	10-May-24	0.0338	522,498.58

Class "AM30 – RMB"

	Date of ex-distribution	Date of payment	Distribution per unit RMB	Total distribution RMB
2024 September Distribution	–	–	–	–
2024 August Distribution	30 Aug 24	10-Sep-24	0.0099	10,409.55
2024 July Distribution	31-Jul-24	9-Aug-24	0.0089	12,812.50
2024 June Distribution	28-Jun-24	10-Jul-24	0.0116	16,845.79
2024 May Distribution	31-May-24	12-Jun-24	0.0204	29,172.39
2024 April Distribution	30-Apr-24	10-May-24	0.0180	28,719.97

Class "AM30 – CAD"

	Date of ex-distribution	Date of payment	Distribution per unit CAD	Total distribution CAD
2024 September Distribution	30-Sep-24	10-Oct-24	0.0232	3,620.04
2024 August Distribution	30 Aug 24	10-Sep-24	0.0232	1,565.81
2024 July Distribution	31-Jul-24	9-Aug-24	0.0244	905.95
2024 June Distribution	28-Jun-24	10-Jul-24	0.0292	1,142.71
2024 May Distribution	31-May-24	12-Jun-24	0.0294	2,312.53
2024 April Distribution	30-Apr-24	10-May-24	0.0288	2,273.93

Distributions Disclosure

Class "AM30 – EUR"

	Date of ex-distribution	Date of payment	Distribution per unit EUR	Total distribution EUR
2024 September Distribution	30-Sep-24	10-Oct-24	0.0185	397.86
2024 August Distribution	30 Aug 24	10-Sep-24	0.0183	413.23
2024 July Distribution	31-Jul-24	9-Aug-24	0.0168	288.49
2024 June Distribution	28-Jun-24	10-Jul-24	0.0228	391.52
2024 May Distribution	31-May-24	12-Jun-24	0.0227	389.80
2024 April Distribution	30-Apr-24	10-May-24	0.0216	377.88

Class "AM30 – AUD"

	Date of ex-distribution	Date of payment	Distribution per unit AUD	Total distribution AUD
2024 September Distribution	30-Sep-24	10-Oct-24	0.0242	5,812.74
2024 August Distribution	30 Aug 24	10-Sep-24	0.0241	5,625.13
2024 July Distribution	31-Jul-24	9-Aug-24	0.0229	5,961.08
2024 June Distribution	28-Jun-24	10-Jul-24	0.0258	7,331.69
2024 May Distribution	31-May-24	12-Jun-24	0.0253	6,965.10
2024 April Distribution	30-Apr-24	10-May-24	0.0247	6,821.99

Class "AM30 – GBP"

	Date of ex-distribution	Date of payment	Distribution per unit GBP	Total distribution GBP
2024 September Distribution	30-Sep-24	10-Oct-24	0.0289	1,185.84
2024 August Distribution	30 Aug 24	10-Sep-24	0.0287	1,120.04
2024 July Distribution	31-Jul-24	9-Aug-24	0.0295	966.95
2024 June Distribution	28-Jun-24	10-Jul-24	0.0326	1,361.02
2024 May Distribution	31-May-24	12-Jun-24	0.0325	2,176.93
2024 April Distribution	30-Apr-24	10-May-24	0.0318	2,130.04

Distributions Disclosure

HSBC Global Diversified Real Return Fund

Class "AMFLX – USD"

	Date of ex-distribution	Date of payment	Distribution per unit USD	Total distribution USD
2024 September Distribution	30-Sep-24	10-Oct-24	0.2981	3,417.59
2024 August Distribution	30-Aug-24	10-Sep-24	0.2893	3,378.83
2024 July Distribution	31-Jul-24	9-Aug-24	0.3226	3,764.40
2024 June Distribution	28-Jun-24	10-Jul-24	0.3192	4,221.85
2024 May Distribution	31-May-24	12-Jun-24	0.3192	4,499.63
2024 April Distribution	30-Apr-24	10-May-24	0.3169	4,461.39

Class "AMFLX – HKD"

	Date of ex-distribution	Date of payment	Distribution per unit HKD	Total distribution HKD
2024 September Distribution	30-Sep-24	10-Oct-24	0.2978	41,387.89
2024 August Distribution	30-Aug-24	10-Sep-24	0.2886	40,401.97
2024 July Distribution	31-Jul-24	9-Aug-24	0.3225	53,090.65
2024 June Distribution	28-Jun-24	10-Jul-24	0.3192	38,525.51
2024 May Distribution	31-May-24	12-Jun-24	0.3194	39,024.08
2024 April Distribution	30-Apr-24	10-May-24	0.3177	40,420.45

Class "AMFLXO – AUD"

	Date of ex-distribution	Date of payment	Distribution per unit AUD	Total distribution AUD
2024 September Distribution	30-Sep-24	10-Oct-24	0.2133	1,114.47
2024 August Distribution	30-Aug-24	10-Sep-24	0.2112	1,052.49
2024 July Distribution	31-Jul-24	9-Aug-24	0.2271	1,169.36
2024 June Distribution	28-Jun-24	10-Jul-24	0.2272	1,169.87
2024 May Distribution	31-May-24	12-Jun-24	0.2202	1,155.63
2024 April Distribution	30-Apr-24	10-May-24	0.2166	1,272.95

Class "AMFLXO – CAD"

	Date of ex-distribution	Date of payment	Distribution per unit CAD	Total distribution CAD
2024 September Distribution	30-Sep-24	10-Oct-24	0.2642	768.56
2024 August Distribution	30-Aug-24	10-Sep-24	0.2006	686.07
2024 July Distribution	31-Jul-24	9-Aug-24	0.2432	834.58
2024 June Distribution	28-Jun-24	10-Jul-24	0.2649	906.55
2024 May Distribution	31-May-24	12-Jun-24	0.2670	913.74
2024 April Distribution	30-Apr-24	10-May-24	0.2640	1,005.46

Distributions Disclosure

Class “AMFLXO – EUR”

	Date of ex-distribution	Date of payment	Distribution per unit EUR	Total distribution EUR
2024 September Distribution	30-Sep-24	10-Oct-24	0.1470	97.99
2024 August Distribution	30-Aug-24	10-Sep-24	0.1457	97.13
2024 July Distribution	31-Jul-24	9-Aug-24	0.1561	104.06
2024 June Distribution	28-Jun-24	10-Jul-24	0.1914	127.59
2024 May Distribution	31-May-24	12-Jun-24	0.1905	204.48
2024 April Distribution	30-Apr-24	10-May-24	0.1811	194.39

Class “AMFLXO – GBP”

	Date of ex-distribution	Date of payment	Distribution per unit GBP	Total distribution GBP
2024 September Distribution	–	–	–	–
2024 August Distribution	30-Aug-24	10-Sep-24	0.2615	758.22
2024 July Distribution	31-Jul-24	9-Aug-24	0.3003	873.48
2024 June Distribution	28-Jun-24	10-Jul-24	0.3015	882.64
2024 May Distribution	31-May-24	12-Jun-24	0.3006	882.69
2024 April Distribution	30-Apr-24	10-May-24	0.2954	873.29

Class “AMFLXO – RMB”

	Date of ex-distribution	Date of payment	Distribution per unit RMB	Total distribution RMB
2024 September Distribution	–	–	–	–
2024 August Distribution	30-Aug-24	10-Sep-24	0.0494	1,121.52
2024 July Distribution	31-Jul-24	9-Aug-24	0.0648	1,533.15
2024 June Distribution	28-Jun-24	10-Jul-24	0.0631	1,820.72
2024 May Distribution	31-May-24	12-Jun-24	0.1657	6,261.83
2024 April Distribution	30-Apr-24	10-May-24	0.1403	6,318.10

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