

## HSBC Global Investment Funds

# MANAGED SOLUTIONS - ASIA FOCUSED GROWTH

Monthly report 30 April 2025 | Share class AC

Fund center



### Risk Disclosure

- The Fund invests mainly in Asia Pacific (excluding Japan) equities and bonds, and may invest in other funds to achieve its investment objectives.
- The Fund may invest in onshore Chinese securities through various market access schemes and China A-shares Access Products. Such investments involve additional risks, including the risks associated with China's tax rules and practices.
- The Fund may invest in financial derivative instruments for investment purpose which may lead to higher volatility to its net asset value.
- The Fund's investments may involve substantial credit, credit rating, currency, volatility, liquidity, interest rate, general equity market, general debt securities, sovereign debt, non-investment grade and unrated securities, asset allocation strategy, geographic concentration and emerging markets risks, risk associated with small/mid-capitalisation companies, China A-shares/B-shares risk and China A-share access products risk, mainland China market risk, risk of investment in other collective investment schemes, tax and political risks. Investors may suffer substantial loss of their investments in the Fund.
- Base Currency Hedged Share Classes are subject to higher currency and exchange rate risks.
- Investors should not invest solely based on factsheet and should read the offering documents for details.



### Investment objective

The Fund aims to provide long-term capital growth and income through an active asset allocation in a diversified portfolio of shares and bonds as well as money market and cash instruments.



### Investment strategy

The Fund is actively managed and is not constrained by a benchmark.

At least 70% of the Fund's exposure is to bonds and shares related to companies based in Asia-Pacific excluding Japan. The Fund may invest in non-Asian based assets.

The Fund may invest in bonds that are investment grade, non-investment grade and unrated issued or guaranteed by governments, government-related, supranational entities and companies based in developed markets and emerging markets.

The Fund may invest up to 50% in China A and China B-shares. The Fund may invest 15% in onshore Chinese bonds; 10% in non-investment grade or unrated bonds; 10% in convertible bonds; 10% in contingent convertible securities; up to 10% in commodities; and up to 10% in liquid alternative investment strategies.

The Fund may invest up to 50% in other funds; up to 10% in Real Estate Investment Trusts; and can invest in bank deposits and money market instruments.

The Fund's primary currency exposure is to currencies of Asia-Pacific (excluding Japan) countries. See the Prospectus for a full description of the investment objectives and derivative usage.

### Share Class Details

#### Key metrics

NAV per Share	USD 12.32
Sharpe ratio 3 years	-0.23

#### Fund facts

UCITS V compliant	Yes
Dividend treatment	Accumulating
Dealing frequency	Daily
Share Class Base Currency	USD
Domicile	Luxembourg
Inception date	15 March 2013
Fund Size	USD 14,007,567
Managers	Gloria Jing Ruby Lau

#### Fees and expenses

Minimum initial investment (HK) <sup>1</sup>	USD 1,000
Maximum initial charge (HK)	3.000%
Management fee	1.500%

#### Codes

ISIN	LU0819121731
Bloomberg ticker	HSAFGAC LX

<sup>1</sup>Please note that initial minimum subscription may vary across different distributors

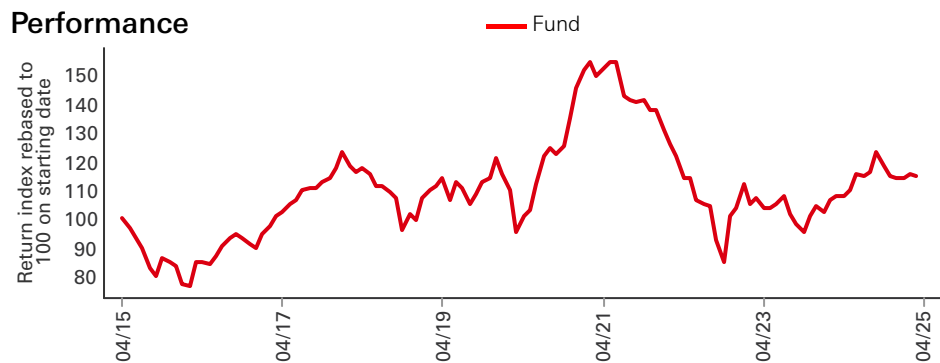
**Past performance does not predict future returns. The figures are calculated in the share class base currency, NAV to NAV basis with dividend reinvested, net of fees. If investment performance is not denominated in HKD or USD, HKD or USD based investors are exposed to exchange rate fluctuations. \*The fund may pay dividends out of capital or gross of expenses.**

**Fund change that may have material impact on performance: 20 Jun 2016 – investment objective changed. 16 Nov 2018 - Change in the manner of charging sales charge / switching charge.**

**For definition of terms, please refer to the Glossary QR code.**

**Source: HSBC Asset Management, data as at 30 April 2025**

## Performance



Performance (%)	YTD	1 month	3 months	6 months	1 year	3 years	5 years
AC	1.17	0.65	1.18	-2.37	6.91	1.17	14.66

Calendar year performance (%)	2020	2021	2022	2023	2024
AC	19.98	-5.29	-24.83	0.89	9.23

The calendar year return of the first year is calculated between share class inception date and calendar year end of first year if the share class has less than 5-year history. Results are cumulative

Asset allocation (%)	Actual	Top 10 Holdings	Weight (%)
Asia ex Japan Equity	66.77	HSBC GIF Asian Currencies Bond ZD	14.88
China Equity	0.92	HSBC GIF Asia High Yield Bond ZQ1	13.71
EM Equity	1.96	TAIWAN SEMICONDUCTOR CO LTD	7.81
India Equity	1.03	TENCENT HOLDINGS LTD	4.86
Korean Equity	-1.68	ALIBABA GROUP HOLDING LTD	3.07
Malaysian Equity	-1.50	HDFC BANK LIMITED	2.77
Singapore Equity	1.46	AIA GROUP LTD	1.99
Taiwan Equity	-1.18	RELIANCE INDUSTRIES LTD	1.96
Thailand Equity	-0.78	SAMSUNG ELECTRONICS CO LTD	1.91
Asian High Yield Bond	13.71	ICICI BANK LTD	1.81
Asian Local Currency Bonds	14.88		
Government Bond	3.61		
Hang Seng Tech	1.10		
India Fixed income	0.35		
Japan Futures	-0.31		
Liquidity	-0.34		

The strategic allocation is the portfolio's reference or neutral allocation set by HSBC Asset Management. The management team also adjusts target exposure higher (overweight) or lower (underweight) to an asset type - relative to the strategic asset allocation - depending on the team's current market outlook. Positive values (overweights) in the chart reflect asset types the portfolio management team have a positive outlook on. Negative values (underweights) reflect asset types the portfolio management team have a negative outlook on. The actual exposure is a screen shot of the portfolio at the end of the month based on market value in each asset type.

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

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