

HSBC Global Investment Funds

MANAGED SOLUTIONS - ASIA FOCUSED INCOME

Monthly report 31 March 2025 | Share class AM3OCAD

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 pay dividends out of capital or gross of expenses. Dividend is not guaranteed and may result in capital erosion and reduction in net asset value.
- 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, valuation, general equity market, general debt securities, sovereign debt, non-investment grade and unrated debt securities, asset allocation strategy, geographic concentration and emerging market risks, risk associated with small/mid-capitalisation companies, 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 or RMB denominated class 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 income and moderate capital growth through an active asset allocation in a diversified portfolio of bonds and shares 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 entities, supranational entities and companies based in developed markets and emerging markets.

The Fund may invest up to 25% in China A and China B-shares.

The Fund invest up to 20% in onshore Chinese bonds and up to 10% in bonds which are non-investment grade.

The Fund may invest up to: 10% in convertible bonds; 10% in contingent convertible securities; 50% in other funds; 10% in Real Estate Investment Trusts; and can invest in bank deposits and money market instruments; up to 10% in commodities; and up to 10% in liquid alternative investment strategies.

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 **CAD 10.44**

Fund facts

UCITS V compliant **Yes**

Dividend treatment **Distributing**

Distribution Frequency **Monthly**

Dividend ex-date **27 March 2025**

Dividend annualised yield* **3.58%**

Dividend Amount **0.030848**

Dealing frequency **Daily**

Share Class Base Currency **CAD**

Domicile **Luxembourg**

Inception date **19 September 2023**

Fund Size **USD 245,907,371**

Managers **Gloria Jing**

Fees and expenses

Minimum initial investment (HK) **HKD 10,000**

Maximum initial charge (HK) **3.100%**

Management fee **1.250%**

Codes

ISIN **LU2639849863**

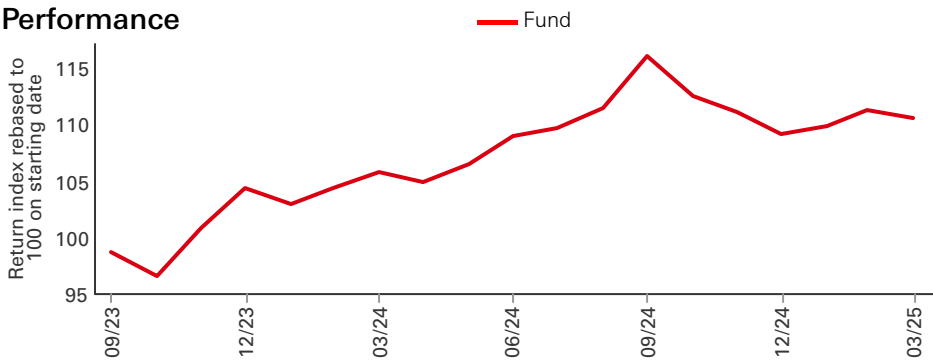
Bloomberg ticker **HSGAFAM LX**

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 31 March 2025

Performance

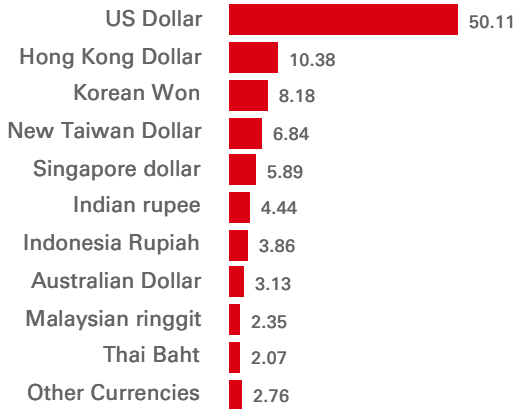


Performance (%)	YTD	1 month	3 months	6 months	1 year	3 years	5 years	Since Inception
AM3OCAD	1.42	-0.54	1.42	-4.61	4.51	--	--	10.65

Calendar year performance (%)	2020	2021	2022	2023	2024
AM3OCAD	--	--	--	4.47	4.43

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

Currency Allocation (%)



Asset allocation (%)

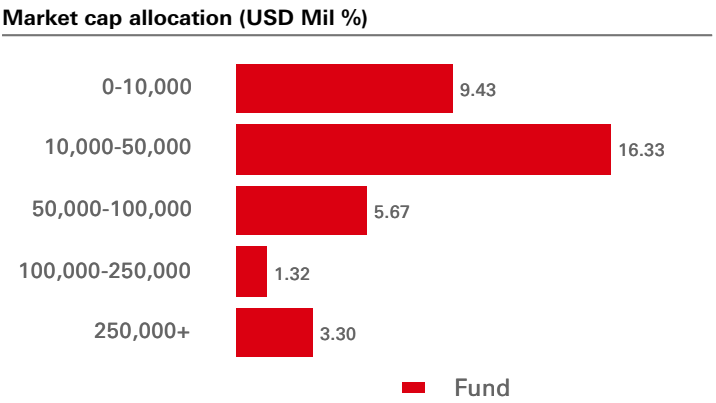
Asset allocation (%)	Fund
Cash	3.94
Asia ex Japan Equity	36.04
Asian High Yield Bond	12.90
Asian Investment Grade Bond	33.30
Asian Local Currency Bond	12.59
GEM Local Currency Bond	0.72
India Fixed Income	0.51

Top 10 Holdings

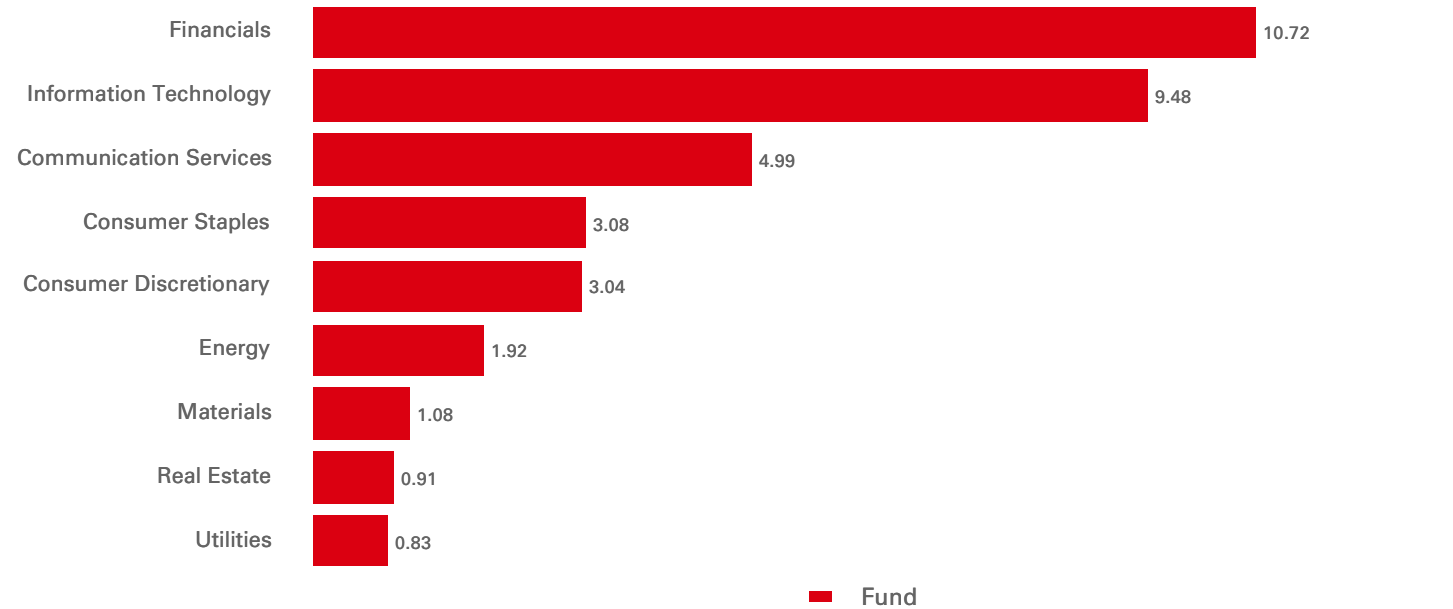
Top 10 Holdings	Weight (%)
Taiwan Semiconductor Co Ltd	3.01
PING AN	1.64
Samsung Electronics Co Ltd	1.56
SingTel	1.51
Budweiser Brewing Co APAC Ltd	1.49
Baidu Inc	1.31
Santos Ltd	1.26
HKEX	1.25
Bank Rakyat Indonesia Persero	1.15
SK Telecom Co Ltd	1.12

Equity top 10 holdings	Location	Sector	Weight (%)
Taiwan Semiconductor Co Ltd	Taiwan	Information Technology	3.01
PING AN	Mainland China	Financials	1.64
Samsung Electronics Co Ltd	South Korea	Information Technology	1.56
SingTel	SINGAPORE	Communication Services	1.51
Budweiser Brewing Co APAC Ltd	Mainland China	Consumer Staples	1.49
Baidu Inc	Mainland China	Communication Services	1.31
Santos Ltd	Australia	Energy	1.26
HKEX	Hong Kong (SAR)	Financials	1.25
Bank Rakyat Indonesia Persero	INDONESIA	Financials	1.15
SK Telecom Co Ltd	South Korea	Communication Services	1.12

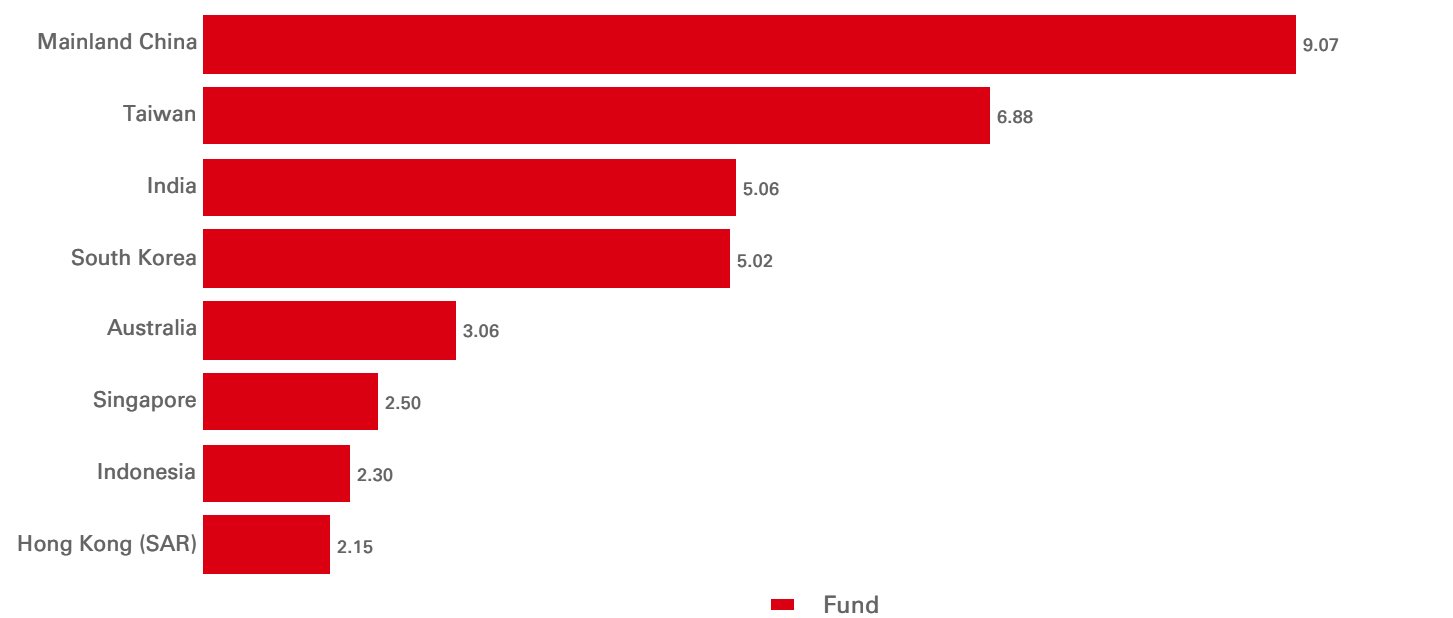
Equity characteristics	Fund	Reference benchmark
Average Market Cap (USD Mil)	93,871	--
Price/earning ratio	11.55	--
Portfolio yield	4.04%	--



Equity sector allocation (%)



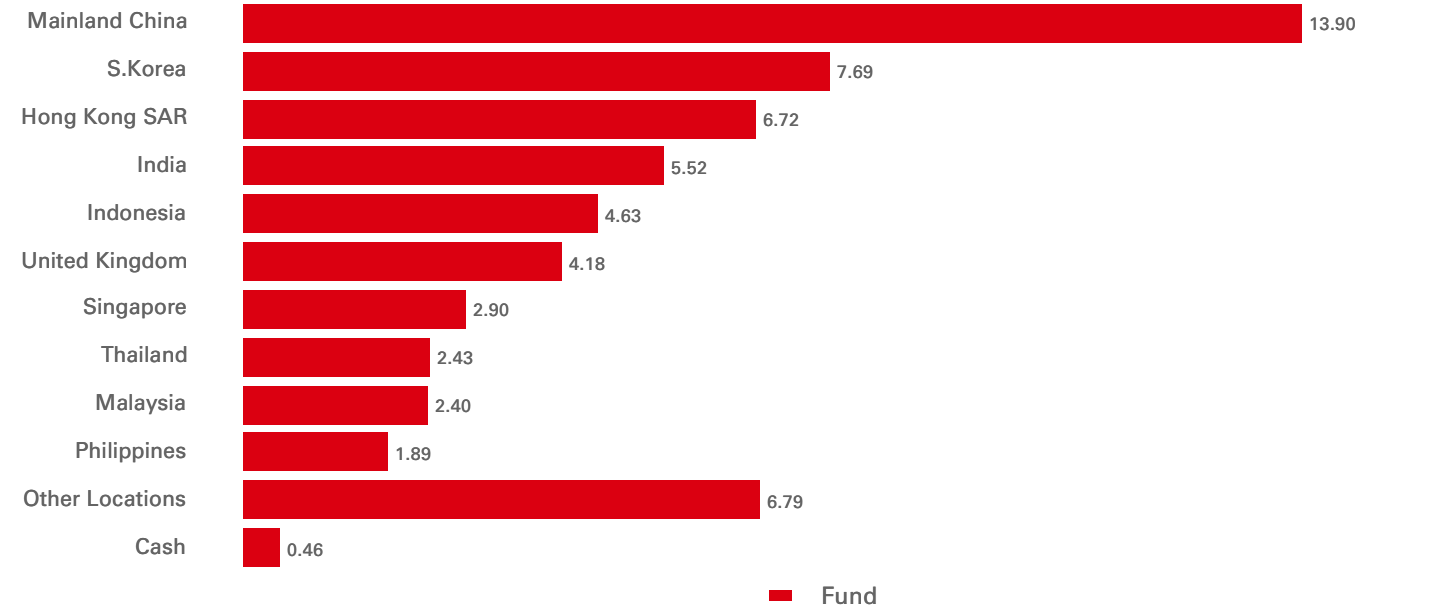
Equity geographical allocation (%)



Fixed Income Characteristics	Fund	Reference benchmark	Relative	Credit rating (%)	Fund	Reference benchmark	Relative
Portfolio yield	5.64%	--	--	AAA	1.74	--	--
Yield to maturity	5.78%	--	--	AA	3.55	--	--
Modified duration	4.59	--	--	A	14.80	--	--
Average Credit Quality	BBB+/BBB	--	--	BBB	26.48	--	--
				BB	7.43	--	--
				B	2.76	--	--
				CCC	0.43	--	--
				NR	1.85	--	--
				Cash	0.46	--	--

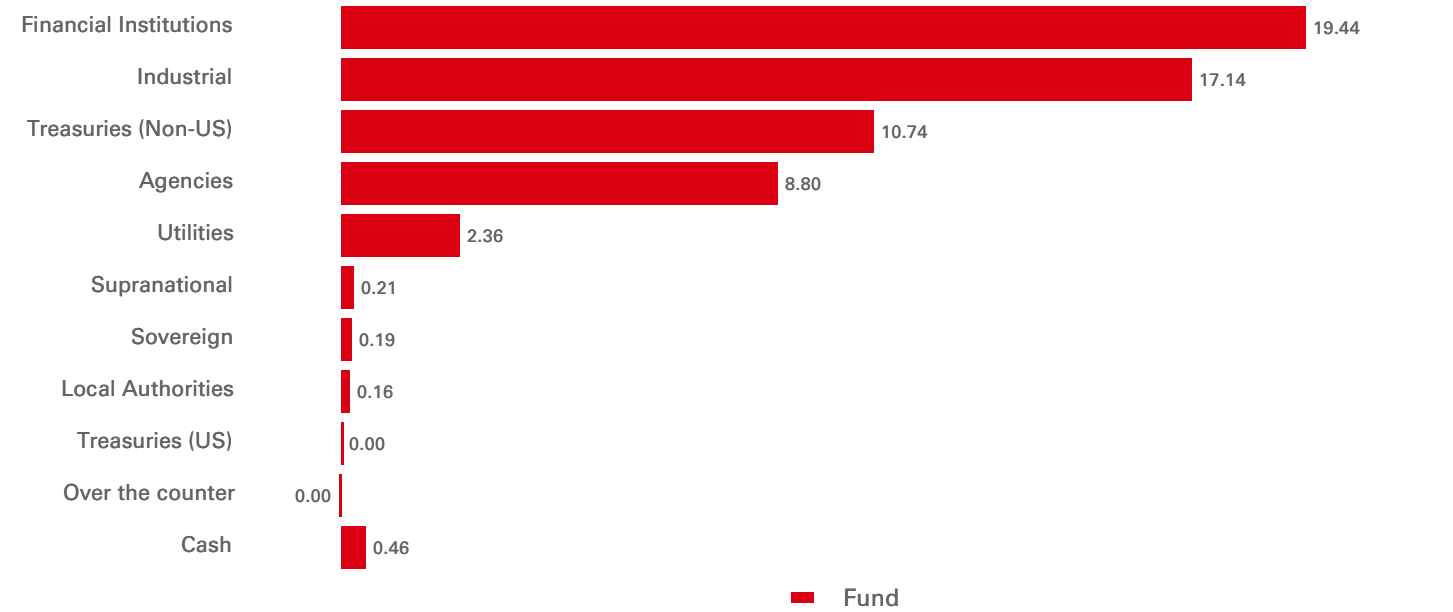
Fixed income top 10 holdings	Location	Instrument type	Weight (%)
SK HYNIX INC 5.500 16/01/2029 USD	South Korea	Corporate Bond	0.66
STANDARD CHARTERED PLC 6.301 09/01/2029 USD	United Kingdom	Corporate Bond	0.62
SHINHAN BANK CCB 3.875 24/03/2026 REGS	South Korea	Convertible bond	0.60
WOORI BANK CCB 6.375 24/01/2174 PERP REGS	South Korea	Convertible bond	0.58
STANDARD CHARTERED PLC 3.265 18/02/2036 USD	United Kingdom	Corporate Bond	0.56
PRUDENTIAL FUNDING ASIA 2.950 03/11/2033 USD	Hong Kong (SAR)	Corporate Bond	0.50
AIA GROUP LTD 2.700 PERP USD	Hong Kong (SAR)	Perpetual Bonds	0.49
TENCENT MUSIC ENT GRP 2.000 03/09/2030 USD	Mainland China	Corporate Bond	0.49
IND & COMM BK OF CHINA CCB 3.200 24/03/2174 PERP	Mainland China	Convertible bond	0.47
YUNDA HOLDING INV 2.250 19/08/2025 USD	Mainland China	Corporate Bond	0.46

Fixed income geographical allocation (%)



Geographical Allocation (Effective duration)	Fund	Reference benchmark	Relative
Mainland China	0.80	--	--
S.Korea	0.70	--	--
Hong Kong SAR	0.42	--	--
Indonesia	0.41	--	--
Singapore	0.35	--	--
United Kingdom	0.31	--	--
Thailand	0.31	--	--
Malaysia	0.29	--	--
India	0.28	--	--
Philippines	0.16	--	--
Other Locations	0.53	--	--
Cash	0.00	--	--

Fixed income sector allocation (%)



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Glossary



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