

## HSBC Global Funds ICAV

# Japan Equity Index Fund

Marketing communication | Monthly report 28 February 2025 | Share class ACHEUR

This product is based overseas and is not subject to UK sustainable investment labelling and disclosure requirements.



## Investment objective

The Fund aims to provide long-term capital growth by tracking as closely as possible the performance of the MSCI Japan Net Total Return Index (the Index).



## Investment strategy

The Index is comprised of large and medium sized companies in Japan, as defined by the Index provider. The Fund will be passively managed and will aim to invest in the shares of companies in the same proportion as in the Index. However, there may be circumstances when it is not possible or practical for the Fund to invest in all constituents of the Index. If the Fund cannot invest directly in the companies that constitute the Index, it can gain exposure by using other investments such as depositary receipts, derivatives and funds. The Fund may also invest in money market instruments. The Fund may invest up to 10% in other funds, including HSBC funds. The Fund may also invest up to 10% in total return swaps. However, this exposure is not expected to exceed 5%. The Fund may invest up to 20% in securities from a single issuer, however in exceptional market conditions the Fund can invest up to 35% for one single issuer. See the Prospectus for a full description of the investment objectives and derivative usage.



## Main risks

- The value of investments and any income from them can go down as well as up and investors may not get back the amount originally invested
- The value of investible securities can change over time due to a wide variety of factors, including but not limited to: political and economic news, government policy, changes in demographics, cultures and populations, natural or human-caused disasters etc.
- To the extent that the Fund seeks to replicate index performance by holding individual securities, there is no guarantee that its composition or performance will exactly match that of the target index at any given time ("tracking error").

## Share class details

### Key metrics

|                     |                  |
|---------------------|------------------|
| NAV per share       | <b>EUR 14.43</b> |
| Performance 1 month | <b>-3.94%</b>    |
| Volatility 3 years  | <b>12.49%</b>    |

### Fund facts

|                                 |                          |
|---------------------------------|--------------------------|
| UCITS V compliant               | <b>Yes</b>               |
| UK reporting fund status (UKRS) | <b>Yes</b>               |
| ISA eligible                    | <b>Yes</b>               |
| Dividend treatment              | <b>Accumulating</b>      |
| Dealing frequency               | <b>Daily</b>             |
| Valuation time                  | <b>23:00 Ireland</b>     |
| Share class base currency       | <b>EUR</b>               |
| Domicile                        | <b>Ireland</b>           |
| Inception date                  | <b>17 November 2021</b>  |
| Fund size                       | <b>JPY 1,623,509,697</b> |

### Fees and expenses

|   |                  |
|---|------------------|
| Minimum initial investment <sup>1</sup> | <b>USD 5,000</b> |
| Ongoing charge figure <sup>2</sup>      | <b>0.472%</b>    |

### Codes

|                  |                     |
|------------------|---------------------|
| ISIN             | <b>IE000P978SS3</b> |
| Bloomberg ticker | <b>HSJEIAC ID</b>   |
| SEDOL            | <b>BP8Z0X4</b>      |

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

<sup>2</sup>Ongoing Charges Figure is an estimate due to a change of fee structure.

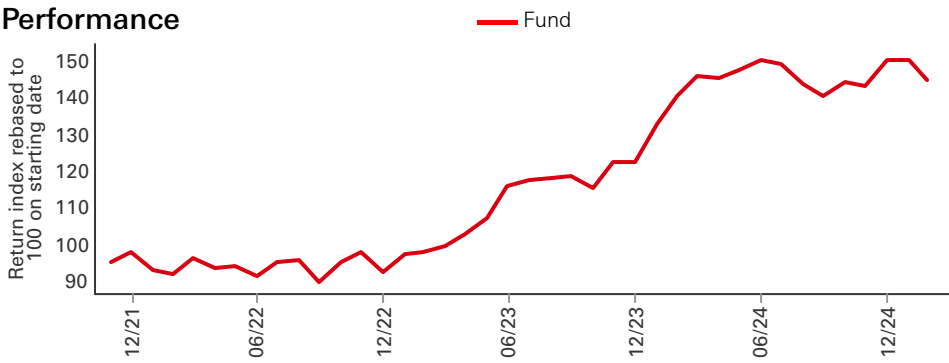
Past performance does not predict future returns. The figures are calculated in the share class base currency, dividend reinvested, net of fees.

This is a marketing communication. Please refer to the prospectus and to the KID before making any final investment decisions.

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

Source: HSBC Asset Management, data as at 28 February 2025

Performance

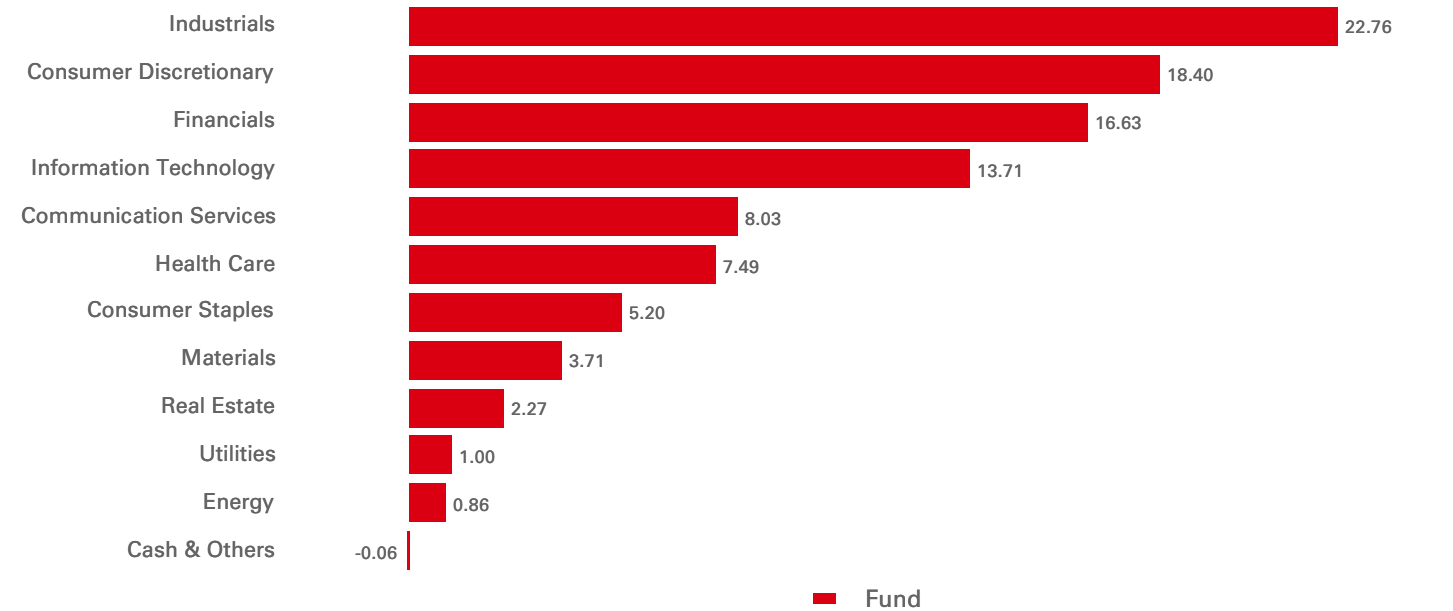


| Performance (%)     | YTD   | 1 month | 3 months | 6 months | 1 year | 3 years ann | 5 years ann | Since inception ann |
|---------------------|-------|---------|----------|----------|--------|-------------|-------------|---------------------|
| ACHEUR              | -3.66 | -3.94   | 0.86     | 0.51     | 2.85   | 16.39       | --          | 11.80               |
| Tracking difference | --    | --      | --       | --       | --     | --          | --          | --                  |

| Rolling performance (%) | 29/02/24-28/02/25 | 28/02/23-29/02/24 | 28/02/22-28/02/23 | 28/02/21-28/02/22 | 29/02/20-28/02/21 |
|-------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| ACHEUR                  | 2.85              | 43.40             | 6.92              | --                | --                |

| Equity characteristics       | Fund      | Reference Benchmark |
|------------------------------|-----------|---------------------|
| No. of holdings ex cash      | 182       | 192                 |
| Average market cap (JPY Mil) | 9,633,073 | 9,631,615           |
| Price/earning ratio          | 13.99     | 13.99               |

Sector allocation (%)



Past performance does not predict future returns. The figures are calculated in the share class base currency, dividend reinvested, net of fees.  
 The benchmark data is that of the reference benchmark of the fund, as this data is calculated at fund level rather than share class level.  
 The reference benchmark of the fund is 100% MSCI Japan Net Total Return Index (JPY)  
 Source: HSBC Asset Management, data as at 28 February 2025

| Top 10 holdings                | Sector                 | Weight (%) |
|--------------------------------|------------------------|------------|
| Toyota Motor Corp              | Consumer Discretionary | 4.56       |
| Sony Group Corp                | Consumer Discretionary | 4.12       |
| Mitsubishi UFJ Financial Group | Financials             | 3.91       |
| Hitachi Ltd                    | Industrials            | 3.11       |
| Sumitomo Mitsui Financial Grou | Financials             | 2.53       |
| SoftBank Group Corp            | Communication Services | 2.51       |
| Recruit Holdings Co Ltd        | Industrials            | 2.21       |
| Nintendo Co Ltd                | Communication Services | 2.21       |
| Keyence Corp                   | Information Technology | 2.07       |
| Mizuho Financial Group Inc     | Financials             | 1.80       |

## Risk disclosures

- Derivatives may be used by the Fund, and these can behave unexpectedly. The pricing and volatility of many derivatives may diverge from strictly reflecting the pricing or volatility of their underlying reference(s), instrument or asset.
- Investment Leverage occurs when the economic exposure is greater than the amount invested, such as when derivatives are used. A Fund that employs leverage may experience greater gains and/or losses due to the amplification effect from a movement in the price of the reference source.
- Where overseas investments are held the rate of currency exchange may cause the value of such investments to go down as well as up.
- Further information on the potential risks can be found in the Key Information Document (KID) and/or the Prospectus or Offering Memorandum.

## Index disclaimer

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The most recent Prospectus is available in English and French. Key Investor Information Document (KID) are available in the local language where they are registered.

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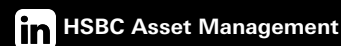
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Term: The management company cannot terminate the Fund unilaterally. The Board of Directors may furthermore decide to liquidate the Fund in certain circumstances set out in the prospectus and articles of incorporation of the Fund. Further additional and complete information (including but not limited to) investor rights, costs and charges, please refer to the prospectus.

Source: HSBC Asset Management, data as at 28 February 2025

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