

**HSBC Global Investment Funds** 

# OBAL EMERGING MARKETS

Marketing communication | Monthly report 31 October 2025 | Share class IC

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 and income by investing in a portfolio of emerging market shares, while promoting environmental, social and governance (ESG) characteristics. The Fund qualifies under Article 8 of SFDR.



# Investment strategy

The Fund is actively managed. In normal market conditions, the Fund will invest at least 90% of its assets in shares (or securities similar to shares) of companies of any size that are based in emerging markets. The Fund includes the identification and analysis of a company's environmental and social factors and corporate governance practices as an integral part of the investment decision making process. Companies considered for inclusion within the Fund's portfolio will be subject to excluded activities in accordance with HSBC Asset Management's Responsible Investment Policies, which may change from time to time. The Fund may invest up to 40% in China A and China B-shares, up to 10% in Real Estate Investment Trusts, up to 10% in other funds, up to 15% in convertible securities, and may invest in bank deposits and money market instruments for treasury purposes. See the Prospectus for a full description of the investment objectives and derivative usage.



# Main risks

- The 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
- Investing in assets denominated in a currency other than that of the investor's own currency exposes the value of the investment to exchange rate fluctuations
- 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.

### Share class details

Key metrics	
NAV per share	USD 29.88
Performance 1 month	5.04%
Volatility 3 years	16.82%
Fund facts	
UCITS V compliant	Yes
UK reporting fund status (UKRS)	Yes
ISA eligible	Yes
Dividend treatment	Accumulating
Dealing frequency	Daily
Valuation time	17:00 Luxembourg
Share class base currency	USD
Domicile	Luxembourg
Inception date	14 November 2007
Fund size	USD 570,664,468
Reference 1 benchmark	00% MSCI Emerging Markets TRI
Managers	Stephanie WU Edward Conroy Helen King Michael Wang
Fees and expenses	
Minimum initial investment <sup>1</sup>	USD 1,000,000

SEDOL <sup>1</sup>Please note that initial minimum subscription may vary across different distributors <sup>2</sup>Ongoing Charges Figure is based on expenses over a year. The figure includes annual management charge but not the transaction costs. Such figures may vary from time to time.

1.047%

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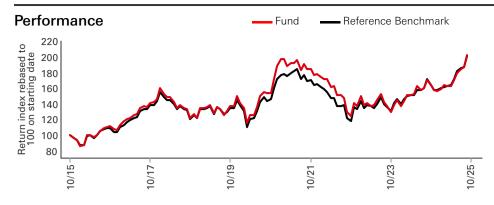
Ongoing charge figure<sup>2</sup>

Bloomberg ticker

Codes ISIN

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

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 31 October 2025



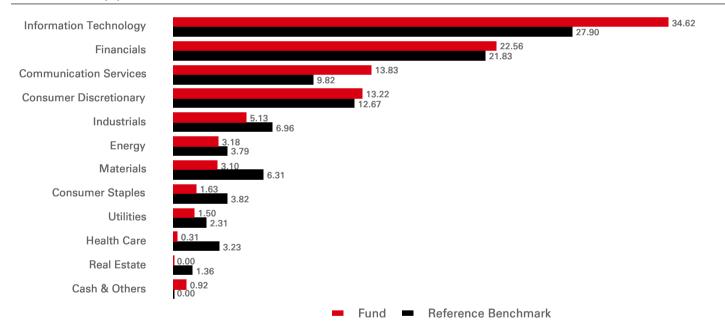
Performance (%)	YTD	1 month	3 months	6 months	1 year	3 years ann	5 years ann	10 years ann
IC	36.41	5.04	15.94	31.41	30.12	19.81	6.67	7.88
Reference Benchmark	32.51	4.18	13.06	27.41	27.91	21.10	7.46	7.69

Rolling performance (%)					31/10/20- 31/10/21				31/10/16- 31/10/17	
IC	30.12	26.74	4.28	-32.88	19.64	13.09	11.71	-13.37	26.19	11.92
Reference Benchmark	27.91	25.32	10.80	-31.03	16.96	8.25	11.86	-12.52	26.45	9.27

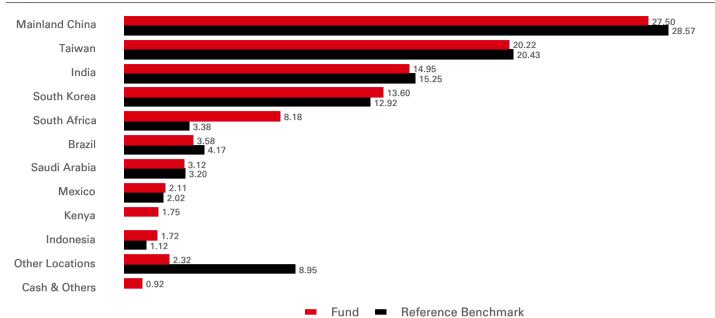
Equity characteristics	Fund	Reference Benchmark
No. of holdings ex cash	44	1,180
Average market cap (USD Mil)	285,466	265,669

3-Year Risk Measures	IC	Reference Benchmark
Volatility	16.82%	15.31%
Information ratio	-0.26	
Beta	1.05	

### Sector allocation (%)



# Geographical allocation (%)



Top 10 holdings	Location	Sector	Weight (%)
Taiwan Semiconductor Co Ltd	Taiwan	Information Technology	9.58
Tencent Holdings Ltd	Mainland China	Communication Services	7.21
Samsung Electronics Co Ltd	South Korea	Information Technology	6.60
Alibaba Group Holding Ltd	Mainland China	Consumer Discretionary	5.14
Hon Hai Precision Industry Co Ltd	Taiwan	Information Technology	3.95
SK hynix Inc	South Korea	Information Technology	3.67
Reliance Industries Ltd	India	Energy	3.18
Hyundai Motor Co	South Korea	Consumer Discretionary	3.09
Capitec Bank Holdings Ltd	South Africa	Financials	2.62
HDFC Bank Ltd	India	Financials	2.55

# HSBC Global Investment Funds GLOBAL EMERGING MARKETS EQUITY

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MSCI ESG Score	ESG score	E	S	G
Fund	6.3	6.6	5.4	5.1
Reference benchmark	6.2	6.1	5.4	5.1

The MSCI ESG Key Issue Score is the numerical, weighted average of MSCI's E, S, and G pillar scores. A higher number indicates a more favourable ESG profile in the view of MSCI.

The weighted averages of the Key Issue Scores are aggregated and companies' scores are normalized by their industries. After any overrides are factored in, each company's Final Industry-Adjusted Score corresponds to a rating.

For more information, see MSCI ESG Ratings Methodology @ https://www.msci.com/esg-and-climate-methodologies

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### Risk disclosures

- The Fund may invest in Emerging Markets, these markets are less established, and often more volatile, than developed markets and involve higher risks, particularly market, liquidity and currency risks.
- 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.

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HSBC Asset Management

UK Investor/Adviser E-mail: wholesale.clientservices@hsbc.com Lines are open 9am to 5pm Monday to Friday (excluding public holidays). To help the ACD and the Administrator continually improve their services and in the interests of security, they may monitor and/or record your communications with them.





www.assetmanagement.hsbc.co.uk/en/ api/v1/download/document/ gb00b80qg615/gb/en/glossary

# Index disclaimer

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### Benchmark disclosure

The Investment Advisor will use its discretion to invest in securities not included in the reference benchmark based on active investment management strategies and specific investment opportunities. It is foreseen that a significant percentage of the Fund's investments will be components of the reference benchmark. However, their weightings may deviate materially from those of the reference benchmark. Any deviations with respect to the benchmark are monitored within a comprehensive risk framework, which includes monitoring at security and country level. The deviation of the Fund's performance relative to the benchmark is monitored, but not constrained, to a defined range.

Source: HSBC Asset Management, data as at 31 October 2025

## Important information

The material contained herein is for marketing purposes and is for your information only. This document is not contractually binding nor are we required to provide this to you by any legislative provision. It does not constitute legal, tax or investment advice or a recommendation to any reader of this material to buy or sell investments. You must not, therefore, rely on the content of this document when making any investment decisions. This material is not intended for distribution to or use by any person or entity in any jurisdiction or country where such distribution or use would be contrary to law or regulation. This material is not and should not be construed as an offer to sell or the solicitation of an offer to purchase or subscribe to any investment.

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

To help improve our service and in the interests of security we may record and/or monitor your communication with us. HSBC Global Asset Management (UK) Limited provides information to Institutions, Professional Advisers and their clients on the investment products and services of the HSBC Group.

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Further Information can be found in the prospectus and in our Key Investor Information Documents published in our Fund Centre at www.assetmanagement.hsbc.co.uk

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.

Detailed information for article 8 and 9 sustainable investment products, as categorised under the Sustainable Finance Disclosure Regulation (SFDR), including; description of the environmental or social characteristics or the sustainable investment objective; methodologies used to assess, measure and monitor the environmental or social characteristics and the impact of the selected sustainable investments and; objectives and benchmark information, can be found at: https://www.assetmanagement.hsbc.co.uk/en/intermediary/investment-expertise/sustainable-investments/sustainable-investment-product-offering