

HSBC Global Investment Funds

TURKEY EQUITY

Marketing communication | Monthly report 31 July 2025 | Share class ADGBP

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 Türkiye shares.



Investment strategy

The Fund is actively managed.

In normal market conditions, the Fund will primarily invest in shares (or securities similar to shares) of companies of any size, that are based in, or carry out most of their business in Türkiye. Companies and/or issuers 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 10% of its assets in other funds, including HSBC funds and may invest in bank deposits and money market instruments for treasury purposes.

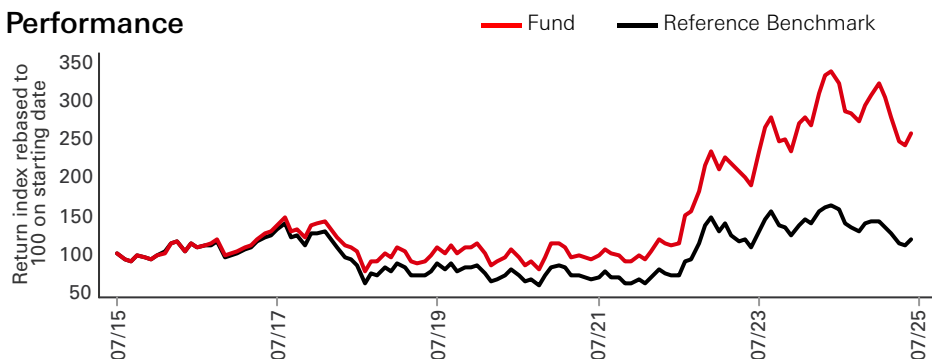
See the Prospectus for a full description of the investment objectives and derivative usage.



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.

Performance



Share class details

Key metrics

NAV per share	GBP 26.32
Performance 1 month	7.67%
Volatility 3 years	35.65%

Fund facts

UCITS V compliant	Yes
UK reporting fund status (UKRS)	Yes
ISA eligible	Yes
Dividend treatment	Distributing
Distribution frequency	Annually
Dividend ex-date	23 May 2025
Dividend yield ¹	1.42%
Last paid dividend	0.372685
Dealing frequency	Daily
Valuation time	17:00 Luxembourg
Share class base currency	GBP
Domicile	Luxembourg
Inception date	28 October 2011
Fund size	EUR 103,787,713
Reference benchmark	100% BIST 100
Managers	Murat Ignebekcili

Fees and expenses

Minimum initial investment ²	USD 5,000
Ongoing charge figure ³	2.152%

Codes

ISIN	LU0622169216
Bloomberg ticker	HSHTADG LX
SEDOL	B63KRF2

¹Dividend Yield: represents the ratio of distributed income over the last 12 months to the fund's current Net Asset Value.

²Please note that initial minimum subscription may vary across different distributors

³Ongoing 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.

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.

Reference Performance Benchmark: BIST100 since 1 Jan 2020. Prior to that the benchmark was MSCI Turkey 10/40 Net from 31 Dec 2014 to 31 Dec 2019. Prior to that the benchmark was MSCI Turkey Gross.

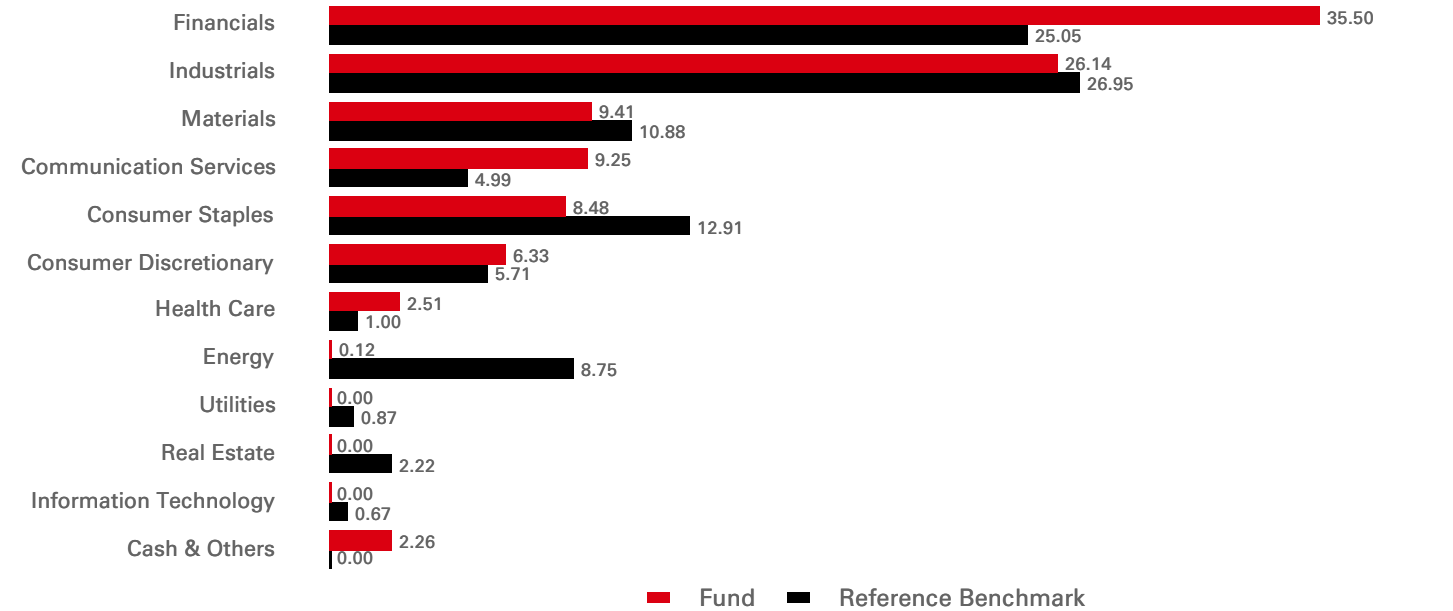
Source: HSBC Asset Management, data as at 31 July 2025

Performance (%)	YTD	1 month	3 months	6 months	1 year	3 years ann	5 years ann	10 years ann
ADGBP	-9.41	7.67	12.41	-14.10	-13.81	35.36	23.89	10.72
Reference Benchmark	-8.49	9.66	13.77	-9.54	-18.22	21.68	12.73	2.53

Rolling performance (%)	31/07/24-31/07/25	31/07/23-31/07/24	31/07/22-31/07/23	31/07/21-31/07/22	31/07/20-31/07/21	31/07/19-31/07/20	31/07/18-31/07/19	31/07/17-31/07/18	31/07/16-31/07/17	31/07/15-31/07/16
ADGBP	-13.81	38.16	108.30	15.92	1.53	-11.83	5.68	-25.68	28.26	6.76
Reference Benchmark	-18.22	22.99	79.13	3.66	-2.51	-17.00	1.14	-35.22	22.67	5.69

Equity characteristics	Fund	Reference Benchmark	3-Year Risk Measures	ADGBP	Reference Benchmark
No. of holdings ex cash	32	100	Volatility	35.65%	35.02%
Average market cap (EUR Mil)	6,268	167,220	Information ratio	1.43	--
			Beta	0.98	--

Sector allocation (%)



Top 10 holdings	Sector	Weight (%)
AKBANK T.A.S.	Financials	7.72
PEGASUS HAVA TASIMACILIGI AS	Industrials	7.57
YAPI VE KREDI BANKASI	Financials	7.13
TURK HAVA YOLLARI AO	Industrials	6.75
TURKCELL ILETISIM HIZMET AS	Communication Services	5.21
TURKIYE GARANTI BANKASI	Financials	4.39
TURKIYE IS BANKASI-C	Financials	4.28
TURK TELEKOMUNIKASYON AS	Communication Services	4.04
TURKIYE SIGORTA AS	Financials	3.72
KOC HOLDING AS	Industrials	3.46

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.
- The Fund may be concentrated in a limited number of securities, economic sectors and/or countries and as a result, may be more volatile and have a greater risk of loss than more broadly diversified funds.
- 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

Borsa Istanbul does not benchmark in accordance with this Agreement, shall state that Borsa Istanbul does not sponsor, guarantee or provide surety for the use of the Index/Indices by the Licensee, nor does it guarantee the sequence, accuracy and/or the entirety of the data used in calculating the Index. nor can it be held responsible for any loss or damage to the Licensee or to third parties arising from any faults, failures, delays, omissions, inaccuracy in data transmission or stopping of data dissemination due to any reasons, for any errors, omissions, delays and/or negligence in the calculation and/or dissemination of the Indices, or for the use of the Indices as benchmark for collective investment instruments.

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. The reference benchmark has a high level of concentration. This means that a small number of securities make up a significant proportion of the benchmark.

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

Follow us on:



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.

Glossary



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

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Further information about the Company including the Prospectus, the most recent annual and semi-annual reports of the Company and the latest share prices, may be obtained free of charge, in English, from the Registrar and Transfer Agent by emailing amgtransferagency@lu.hsbc.com , or by visiting www.global.assetmanagement.hsbc.com.

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.