

## HSBC Global Investment Funds

# FRONTIER MARKETS

Marketing communication | Monthly report 31 October 2025 | Share class S36DHGBP

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



### Investment objective

The Fund aims to provide growth and income by primarily investing in a diversified portfolio of Frontier Markets shares.



### Investment strategy

The Fund is actively managed.

In normal market conditions, the Fund invests minimum of 90% of its assets in shares (or securities similar to shares) of companies of any size which have their registered office in, and with an official listing on a major stock exchange or other Regulated Market in Frontier Markets. The Fund may also invest up to 10% in eligible closed-ended Real Estate Investment Trusts (REITs).

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 also invest up to 10% of its assets in other 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.

### Share class details

#### Key metrics

NAV per share **GBP 11.97**

#### Fund facts

UCITS V compliant	<b>Yes</b>
UK reporting fund status (UKRS)	<b>Yes</b>
ISA eligible	<b>No</b>
Dividend treatment	<b>Distributing</b>
Distribution frequency	<b>Annually</b>
Dividend ex-date	<b>23 May 2025</b>
Dividend yield <sup>1</sup>	<b>0.37%</b>
Last paid dividend	<b>0.044158</b>
Dealing frequency	<b>Daily</b>
Valuation time	<b>17:00 Luxembourg</b>
Share class base currency	<b>GBP</b>
Domicile	<b>Luxembourg</b>
Inception date	<b>31 January 2025</b>
Fund size	<b>USD 888,461,600</b>
Managers	<b>Ramzi Sidani Jennifer Passmoor</b>

#### Fees and expenses

Minimum initial investment <sup>2</sup>	<b>USD 20,000,000</b>
Ongoing charge figure <sup>3</sup>	<b>0.720%</b>

#### Codes

ISIN	<b>LU2955383331</b>
Bloomberg ticker	<b>HGIFMSH LX</b>
SEDOL	<b>BMCCXR5</b>

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

<sup>2</sup>Please note that initial minimum subscription may vary across different distributors

<sup>3</sup>Ongoing Charges Figure is an estimate as the share class has not been priced for a full financial year.

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.

Performance figures will only be published once the share class has achieved a twelve months track record.

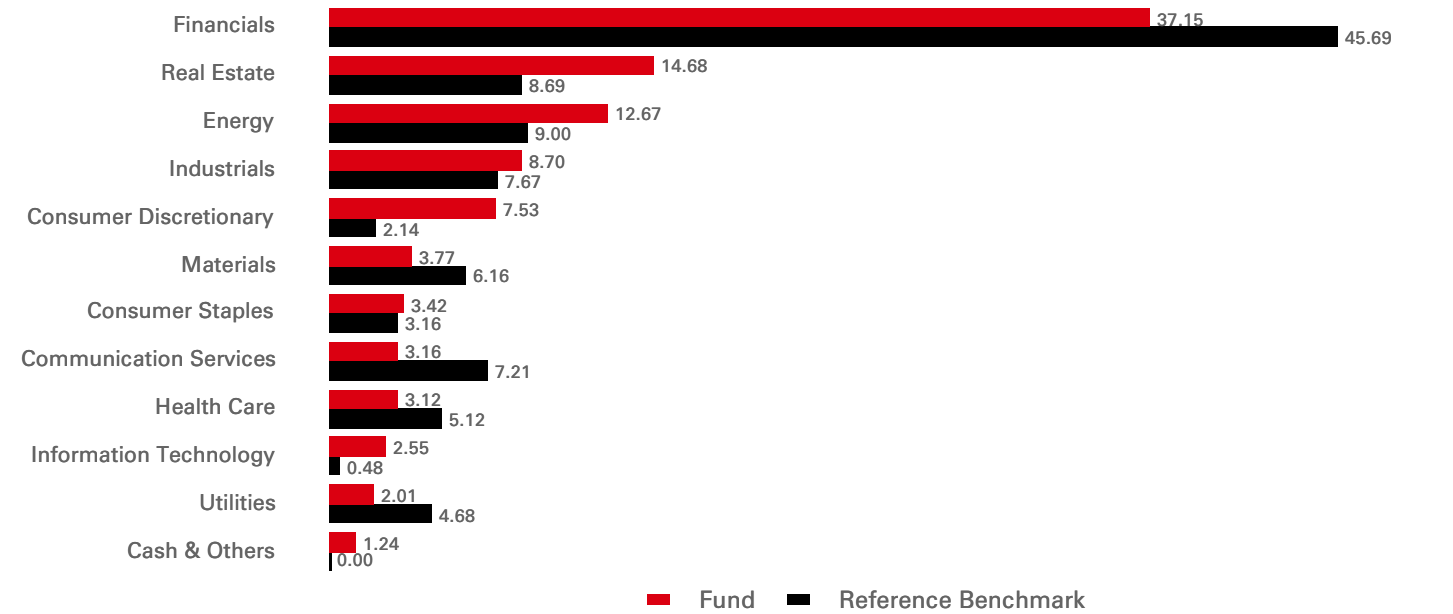
Reference Performance Benchmark: MSCI Select Frontier & Emerging Markets Capped Net since 31 May 2014. Before that, the benchmark was MSCI Frontier Emerging Markets Capped Net.

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	Since inception	
S36DHGBP	--	--	--	--	--	--	--	--	
Rolling performance (%)	31/10/24-31/10/25			31/10/23-31/10/24		31/10/22-31/10/23		31/10/21-31/10/22	31/10/20-31/10/21
S36DHGBP	--			--		--		--	--

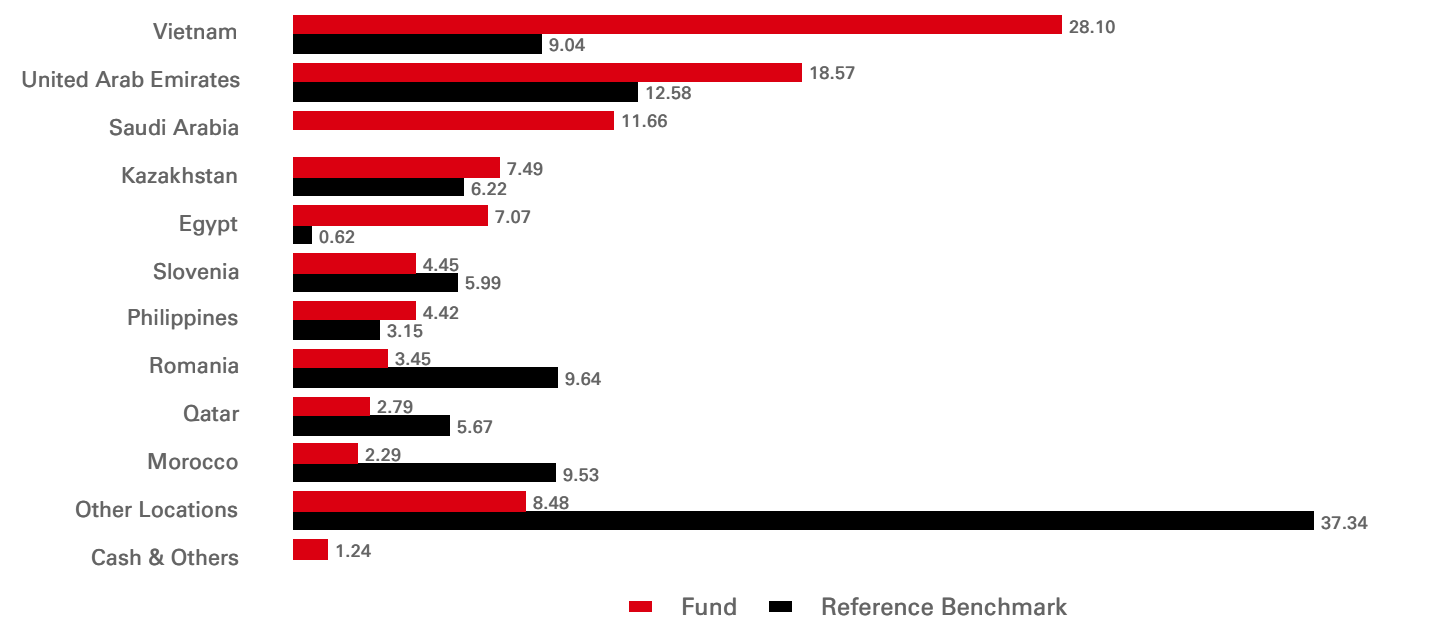
Equity characteristics	Fund	Reference Benchmark	3-Year Risk Measures	S36DHGBP	Reference Benchmark
No. of holdings ex cash	68	290	Volatility	--	--
Average market cap (USD Mil)	11,589	14,110	Beta	--	--

Sector allocation (%)



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

Geographical allocation (%)



Top 10 holdings	Location	Sector	Weight (%)
ADNOC Logistics & Services	United Arab Emirates	Energy	4.44
Sustained Infrastructure Holding Co	Saudi Arabia	Industrials	4.39
Commercial International Bank - Egypt (CIB)	Egypt	Financials	4.33
Hoa Phat Group JSC	Vietnam	Materials	3.77
Mobile World Investment Corp	Vietnam	Consumer Discretionary	3.76
Emaar Properties PJSC	United Arab Emirates	Real Estate	3.63
Vietnam Joint Stock Commercial Bank for Industry and Trade	Vietnam	Financials	3.48
NAC Kazatomprom JSC	Kazakhstan	Energy	3.36
Umm Al Qura for Development & Construction Co	Saudi Arabia	Real Estate	3.28
Gemadept Corp	Vietnam	Industrials	3.18

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 Select Frontier & Emerging Markets Capped Net  
 Source: HSBC Asset Management, data as at 31 October 2025

## 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.
- 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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## 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.

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

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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.

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## Glossary



[www.assetmanagement.hsbc.co.uk/en/api/v1/download/document/gb00b80qg615/gb/en/glossary](http://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](mailto:amgtransferagency@lu.hsbc.com) , or by visiting [www.global.assetmanagement.hsbc.com](http://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.

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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](http://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.