

## HSBC Global Investment Funds

# ASIA PACIFIC EX JAPAN EQUITY HIGH DIVIDEND

Marketing communication | Monthly report 30 April 2025 | Share class AS



### Investment objective

The Fund aims to provide capital growth and income by investing in a portfolio of Asia-Pacific (excluding Japan) shares, while promoting environmental, social and governance (ESG) characteristics. The Fund aims to create a portfolio that has a dividend yield above its reference benchmark. 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, Asia-Pacific (excluding Japan) region. The fund invests in both developed markets and emerging markets.

The Fund includes the identification and analysis of a company's ESG Credentials as an integral part of the investment decision making process to help assess risks and potential returns. 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 can invest up to 50% in China A and China B-shares, up to 10% in other funds, may invest in bank deposits and money market instruments for treasury purposes and up to 10% in Real Estate Investment Trusts.

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



### Main risks

- The Fund's unit value can go up as well as down, and any capital invested in the Fund may be at risk.
- 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.
- 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.

### Share Class Details

#### Key metrics

NAV per Share	<b>USD 22.09</b>
Performance 1 month	<b>1.78%</b>
Volatility 3 years	<b>17.38%</b>

#### Fund facts

UCITS V compliant	<b>Yes</b>
Subscription mode	<b>Cash / SRS</b>
Dividend treatment	<b>Distributing</b>
Distribution Frequency	<b>Semi-Annually</b>
Dividend ex-date	<b>24 January 2025</b>
Dividend annualised yield	<b>1.07%</b>
Last Paid Dividend	<b>0.117413</b>
Dealing frequency	<b>Daily</b>
Valuation Time	<b>17:00 Luxembourg</b>
Share Class Base Currency	<b>USD</b>
Domicile	<b>Luxembourg</b>
Inception date	<b>5 November 2004</b>
Fund Size	<b>USD 293,493,033</b>
Reference benchmark	<b>100% MSCI AC Asia Pacific ex Japan</b>
Managers	<b>Sanjiv Duggal Nilang Mehta Tian Chen</b>

#### Fees and expenses

Minimum initial investment (SG) <sup>1</sup>	<b>USD 1,000</b>
Maximum initial charge (SG)	<b>5.000%</b>
Management fee	<b>1.500%</b>

#### Codes

ISIN	<b>LU0197773673</b>
Bloomberg ticker	<b>HSBASPD LX</b>

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

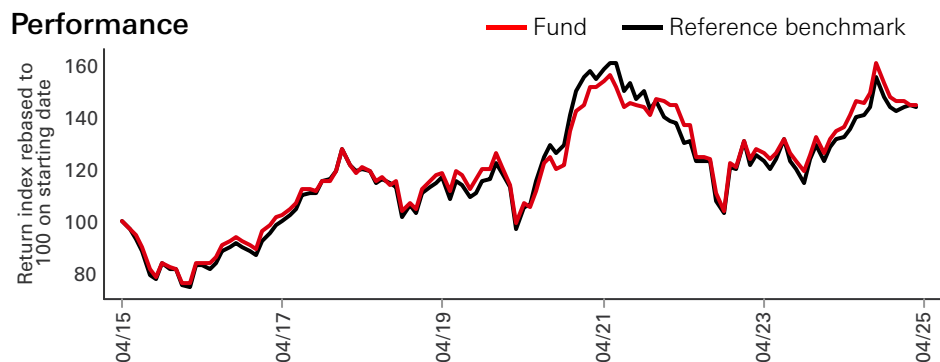
Performance is annualised when calculation period is over one year. Past performance does not predict future returns. Fund return: NAV-to-NAV basis. For comparison with Reference Benchmark.

\*Share class denoted with "(Net)" refers to fund return net of maximum initial charge (SG) on a single pricing (NAV) basis. No redemption charge is levied.

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

Source: HSBC Asset Management, data as at 30 April 2025

## Performance

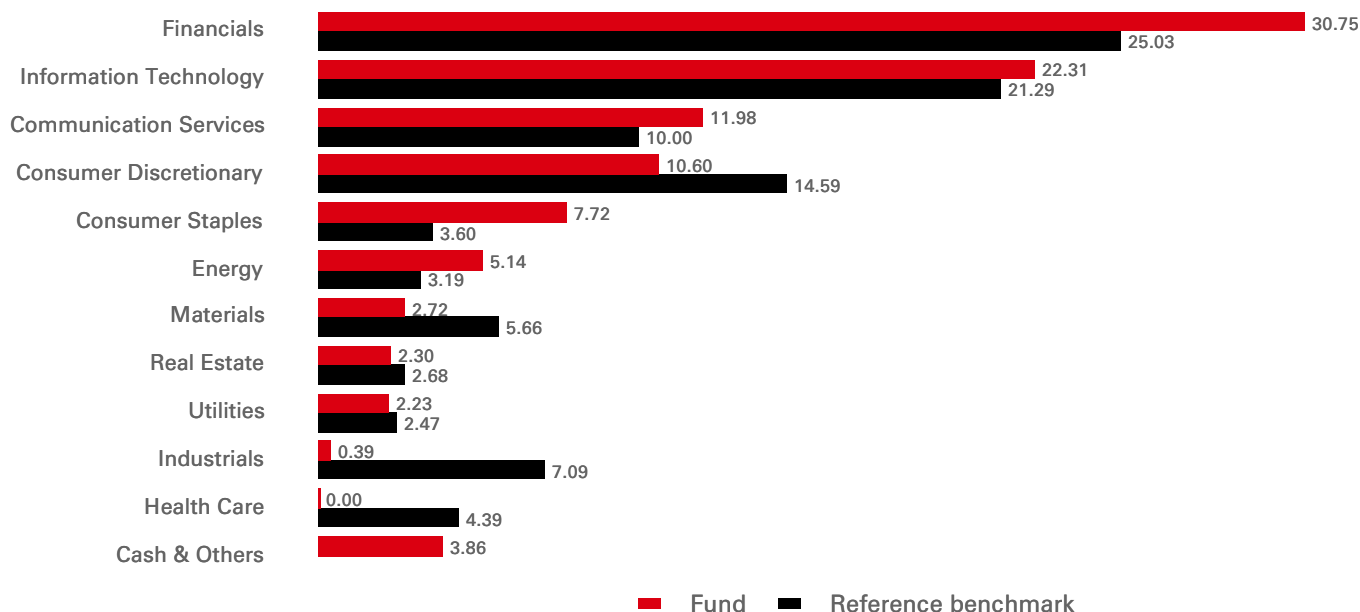


Performance (%)	YTD	1 month	3 months	6 months	1 year	3 years ann	5 years ann
<b>AS</b>	<b>0.69</b>	<b>1.78</b>	<b>0.24</b>	<b>-4.25</b>	<b>8.04</b>	<b>2.42</b>	<b>6.47</b>
AS (Net)*	-4.11	-3.07	-4.53	-8.81	2.89	0.76	5.43
Reference benchmark	2.73	1.59	1.80	-0.72	10.39	3.93	6.73

Calendar year performance (%)	2020	2021	2022	2023	2024
<b>AS</b>	<b>12.20</b>	<b>3.50</b>	<b>-17.75</b>	<b>9.23</b>	<b>10.45</b>
AS (Net)*	6.85	-1.43	-21.66	4.03	5.19
Reference benchmark	22.44	-2.90	-17.48	7.36	10.15

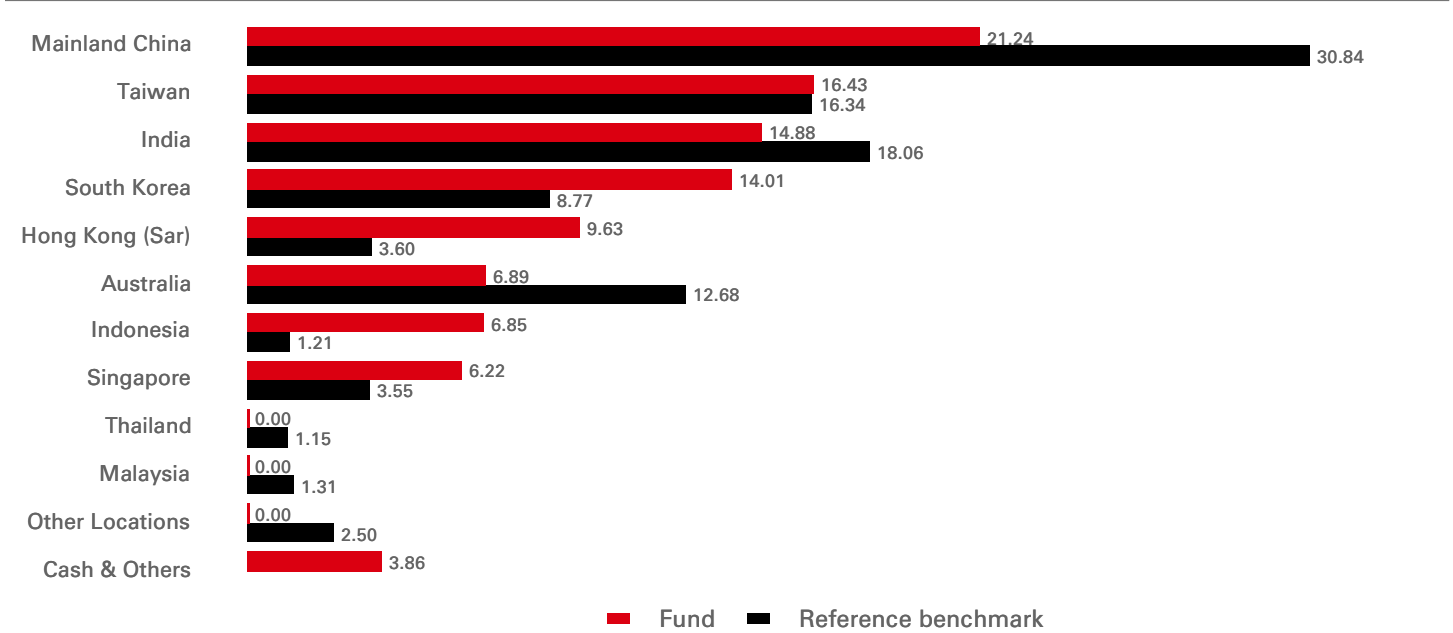
Equity characteristics	Fund	Reference benchmark	3-Year Risk Measures	AS	Reference benchmark
No. of holdings ex cash	46	1,073	Volatility	17.38%	18.24%
Average Market Cap (USD Mil)	101,488	147,012	Information ratio	-0.40	--
			Beta	0.93	--

## Sector Allocation (%)



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Source: HSBC Asset Management, data as at 30 April 2025

Geographical Allocation (%)



Top 10 Holdings	Location	Sector	Weight (%)
Taiwan Semiconductor Co Ltd	Taiwan	Information Technology	8.54
PING AN	Mainland China	Financials	4.21
Budweiser Brewing Co APAC Ltd	Hong Kong (SAR)	Consumer Staples	3.56
Baidu Inc	Mainland China	Communication Services	3.52
Samsung Electronics Co Ltd	South Korea	Information Technology	3.51
SingTel	SINGAPORE	Communication Services	3.48
HKEX	Hong Kong (SAR)	Financials	3.48
Samsung Fire & Marine Insuranc	South Korea	Financials	3.33
Bank Rakyat Indonesia Persero	INDONESIA	Financials	3.22
Santos Ltd	Australia	Energy	3.13

Top 10 holdings exclude holdings in cash and cash equivalents and money market funds.

## Risk Disclosure

- Different investment styles typically go in and out of favour depending on market conditions and investor sentiment.
- 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.
- Investment involves risk. Past performance figures shown are not indicative of future performance. Investors should read the prospectus (including the risk warnings) and the product highlights sheets, before investing. Daily price change percentage is based on bid-bid price.

## 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 issuer, sector 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 30 April 2025**

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### Glossary



[www.assetmanagement.hsbc.com.sg/api/v1/download/document/lu0047473722/sg/en/glossary](https://www.assetmanagement.hsbc.com.sg/api/v1/download/document/lu0047473722/sg/en/glossary)

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