

## HSBC Global Investment Funds

# CHINA A-SHARES EQUITY

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



### Investment objective

The Fund aims to provide long term capital growth by investing in a portfolio of China A-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 China A-shares of companies of any size that are listed on the stock exchanges of the People's Republic of China. 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 may invest up to 100% of its assets in China A-shares, up to 50% in China A-shares Access Products, up to 10% of its assets in other funds, may invest in bank deposits and money market instruments for treasury purposes and will not invest more than 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 10.46</b>
Performance 1 month	<b>-6.24%</b>
Volatility 3 years	<b>21.23%</b>

#### Fund facts

UCITS V compliant	<b>Yes</b>
Dividend treatment	<b>Accumulating</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>16 September 2019</b>
Fund Size	<b>USD 32,101,298</b>
Reference benchmark	<b>100% MSCI China A Onshore Net Index</b>
Managers	<b>Caroline Yu Maurer</b>

#### Fees and expenses

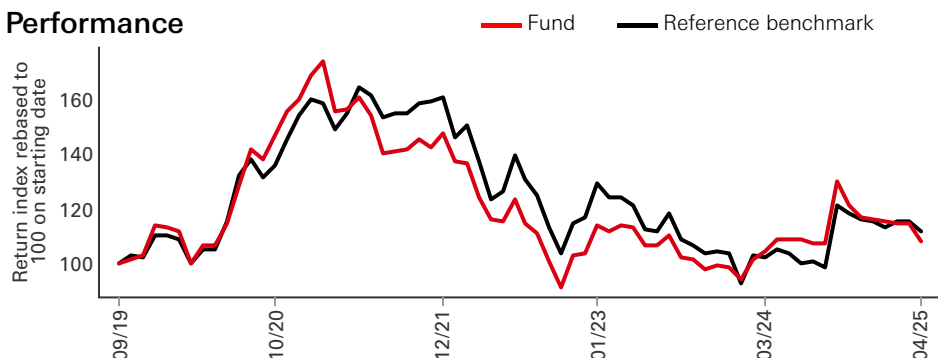
Minimum Initial Investment	<b>USD 5,000</b>
Ongoing Charge Figure <sup>1</sup>	<b>1.900%</b>

#### Codes

ISIN	<b>LU2038982588</b>
Valoren	<b>50292640</b>
Bloomberg ticker	<b>HCHAEAC LX</b>

<sup>1</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.

### Performance



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 30 April 2025

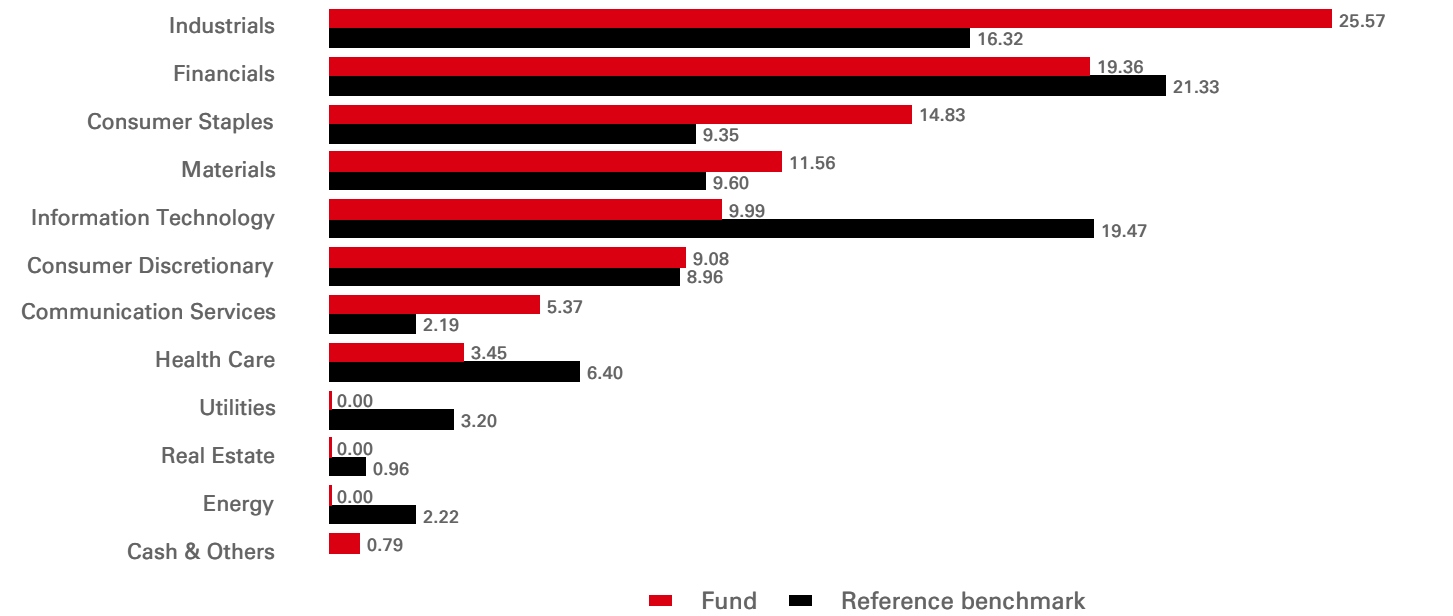
Performance (%)	YTD	1 month	3 months	6 months	1 year	3 years ann	5 years ann	10 years ann	Since inception ann	
AC	-7.37	-6.24	-6.34	-11.34	-1.02	-2.41	0.26	--	0.81	
Reference benchmark	-3.31	-3.41	-1.20	-5.57	6.43	-3.24	1.24	--	1.02	

Rolling Performance (%)	30/04/24-30/04/25	30/04/23-30/04/24	30/04/22-30/04/23	30/04/21-30/04/22	30/04/20-30/04/21	30/04/19-30/04/20	30/04/18-30/04/19	30/04/17-30/04/18	30/04/16-30/04/17	30/04/15-30/04/16
AC	-1.02	-3.72	-2.47	-25.89	47.08	--	--	--	--	--
Reference benchmark	6.43	-13.77	-1.28	-20.64	47.94	--	--	--	--	--

Equity characteristics	Fund	Reference benchmark	3-Year Risk Measures	AC	Reference benchmark
No. of holdings ex cash	37	562	Volatility	21.23%	22.76%
Average Market Cap (USD Mil)	44,630	41,107	Information ratio	0.11	--
			Beta	0.88	--

Sector Allocation (%)



Top 10 Holdings	Sector	Weight (%)
Huatai Securities Co Ltd	Financials	6.60
Sany Heavy Industry Co Ltd	Industrials	5.39
China Telecom Corp Ltd	Communication Services	5.37
Zijin Mining Group Co Ltd	Materials	5.37
Weichai Power Co Ltd	Industrials	4.03
Kweichow Moutai Co Ltd	Consumer Staples	3.90
CMOC Group Ltd	Materials	3.76
China Merchants Bank Co Ltd	Financials	3.70
Industrial Bank Co Ltd	Financials	3.64
CHINA COMM CONS	Industrials	3.37

## Risk Disclosure

- 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.

Follow us on:



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Website:  
[www.assetmanagement.hsbc.com/ch](http://www.assetmanagement.hsbc.com/ch)

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## Glossary



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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 sector 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**

**Important Information**

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