

HSBC Global Investment Funds

INDIAN EQUITY

Monthly report 31 August 2023 | Share class ACEUR

Investment objective

The Fund aims to provide long term capital growth and income by investing in a portfolio of Indian shares.

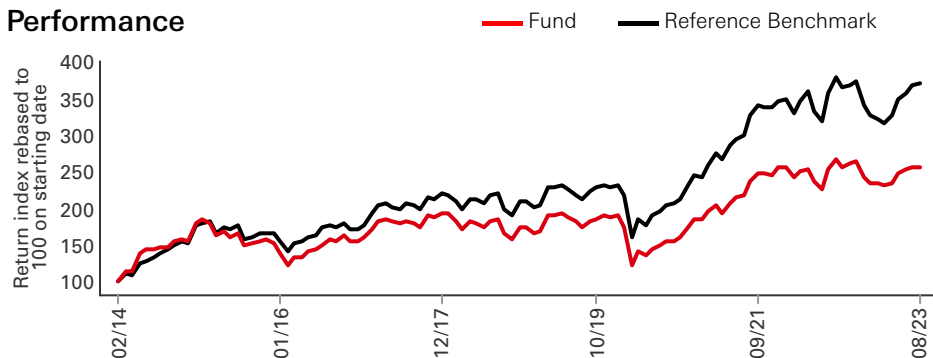
Investment strategy

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, or carry out most of their business in India. The Fund may invest up to 30% in a combination of participation notes and convertible securities. The Fund will not invest more than 10% in Real Estate Investment Trusts and up to 10% in other funds. 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.

Performance



Share class details

Key metrics

NAV per share	EUR 22.05
Performance 1m	-0.16%
Volatility 3y	15.22%

Fund facts

UCITS V compliant	Yes
Dividend treatment	Accumulating
Dealing frequency	Daily
Share class base currency	EUR
Domicile	Luxembourg
Inception date	17 February 2014
Fund size	USD 1,051,353,134
Reference benchmark	100% S&P / IFCI India Gross
Managers	Sanjiv Duggal Nilang Mehta

Fees and expenses

Minimum initial investment	USD 5,000
Ongoing charge figure ¹	1.900%

Codes

ISIN	LU0551365645
Bloomberg ticker	HSINEAA LX

¹Ongoing 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. Future returns will depend inter alia on market developments, the fund manager's skill, the fund's level risk and management costs and if applicable subscription and redemption costs. The return, the value of money invested in the fund may become negative as a result of price losses and currency fluctuations. There is no guarantee that all of your invested capital can be redeemed. Unless stated otherwise, inflation is not taken into account.

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

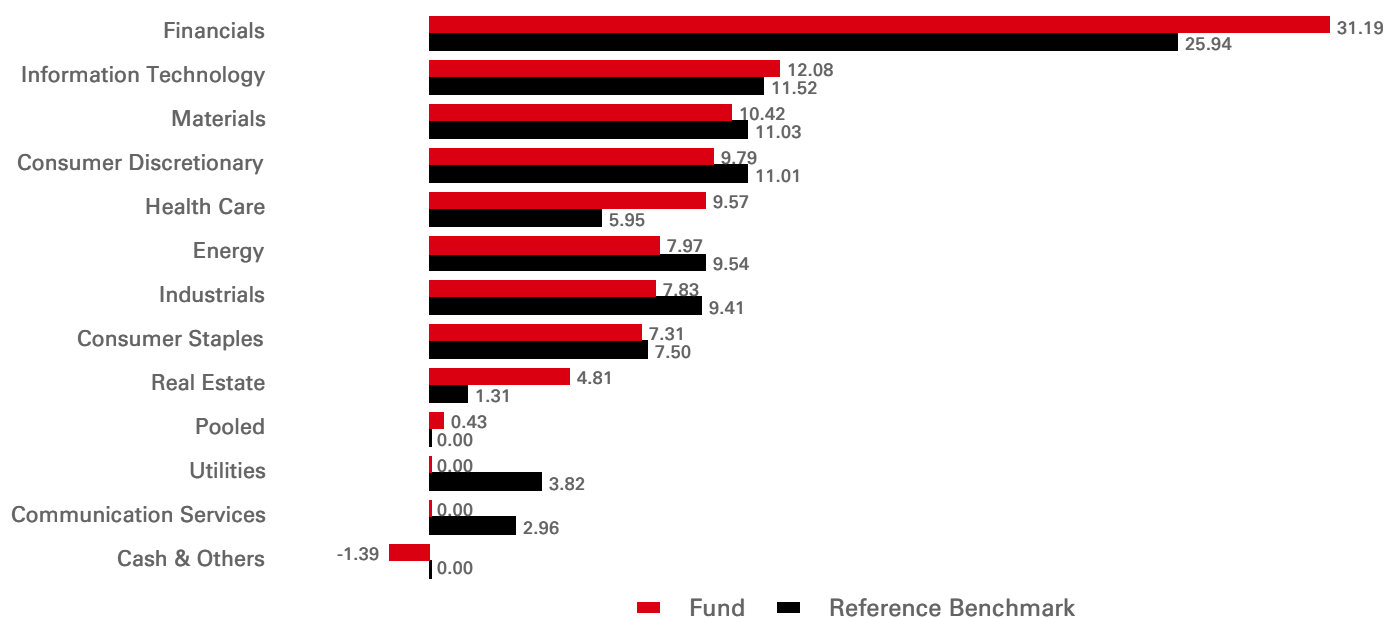
Source: HSBC Asset Management, data as at 31 August 2023

Performance (%)	YTD	1m	3m	6m	1y	3y ann	5y ann	10 years ann	Since inception ann
ACEUR	5.53	-0.16	3.64	9.24	-3.85	18.17	6.78	--	10.48
Reference Benchmark	8.18	0.77	6.37	14.68	-2.57	22.00	10.85	--	14.95

Rolling performance (%)	31/08/22-31/08/23	31/08/21-31/08/22	31/08/20-31/08/21	31/08/19-31/08/20	31/08/18-31/08/19	31/08/17-31/08/18	31/08/16-31/08/17	31/08/15-31/08/16	31/08/14-31/08/15	31/08/13-31/08/14
ACEUR	-3.85	12.49	52.57	-11.45	-5.00	2.42	15.06	5.08	1.18	--
Reference Benchmark	-2.57	15.76	61.02	-4.42	-3.57	8.46	14.93	12.44	13.63	--

Equity characteristics	Fund	Reference Benchmark	3-Year Risk Measures	ACEUR	Reference Benchmark
No. of holdings ex cash	48	534	Volatility	15.22%	15.99%
Average market cap (USD Mil)	57,079	48,672	Information ratio	-1.05	--
			Beta	0.93	--

Sector allocation (%)



Top 10 holdings	Sector	Weight (%)
Hdfc Bank Limited	Financials	9.35
ICICI Bank Ltd	Financials	7.18
Infosys Ltd	Information Technology	6.87
Reliance Industries Ltd	Energy	6.37
Larsen & Toubro Ltd	Industrials	5.39
Axis Bank Ltd	Financials	3.91
Sun Pharmaceutical Industries	Health Care	3.84
DLF Ltd	Real Estate	3.36
State Bank of India	Financials	3.07
Tata Consultancy Services Ltd	Information Technology	2.61

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.
- UCITS HAVE NO GUARANTEED RETURN AND PAST PERFORMANCE DOES NOT GUARANTEE THE FUTURE ONES.
- 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. 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. 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 August 2023

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 HSBC Asset Management

Glossary



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This fund is a sub fund of HSBC Global Investment Funds, a Luxembourg domiciled SICAV.

Before subscription, investors should refer to Key Investor Document (KID) of the fund as well as its complete prospectus. For more detailed information on the risks associated with this fund, investors should refer to the complete prospectus of the fund

The shares of HSBC Global Investment Funds have not been and will not be offered for sale or sold in the United States of America, its territories or possessions and all areas subject to its jurisdiction, or to United States Persons.

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