

## HSBC Global Investment Funds

# GLOBAL REAL ESTATE EQUITY

Monthly report 31 August 2023 | Share class AC

### Investment objective

The Fund aims to provide long term capital growth and income by investing in shares of companies related to the real estate industry worldwide.

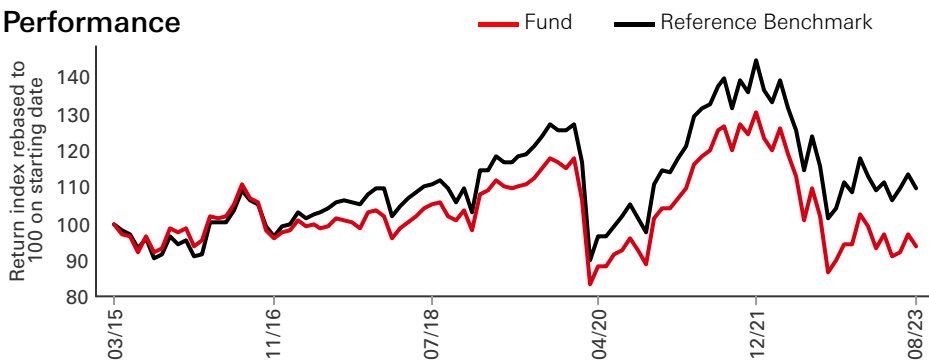
### Investment strategy

In normal market conditions, the Fund will invest at least 90% of its assets in shares of companies of any size related to the real estate industry and/or Real Estate Investment Trusts based in developed markets and emerging markets. The Fund can invest up to 20% in China A and China B-shares. For China A-shares, up to 10% through the Shanghai-Hong Kong Stock Connect and/or the Shenzhen-Hong Kong Stock Connect, and up to 10% in CAAPs. The Fund may invest up to 10% of its assets in other funds, including HSBC 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	<b>USD 9.42</b>
Performance 1m	<b>-3.43%</b>
Volatility 3y	<b>20.30%</b>

#### Fund facts

UCITS V compliant	<b>Yes</b>
Dividend treatment	<b>Accumulating</b>
Dealing frequency	<b>Daily</b>
Share class base currency	<b>USD</b>
Domicile	<b>Luxembourg</b>
Inception date	<b>27 March 2015</b>
Fund size	<b>USD 513,968,362</b>
Reference benchmark	<b>100% FTSE EPRA Nareit Developed USD</b>
Managers	<b>Nicholas Francis Leming Nick Leming Tom Carlton</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>LU1163227496</b>
Bloomberg ticker	<b>HGREEAC 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.

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.

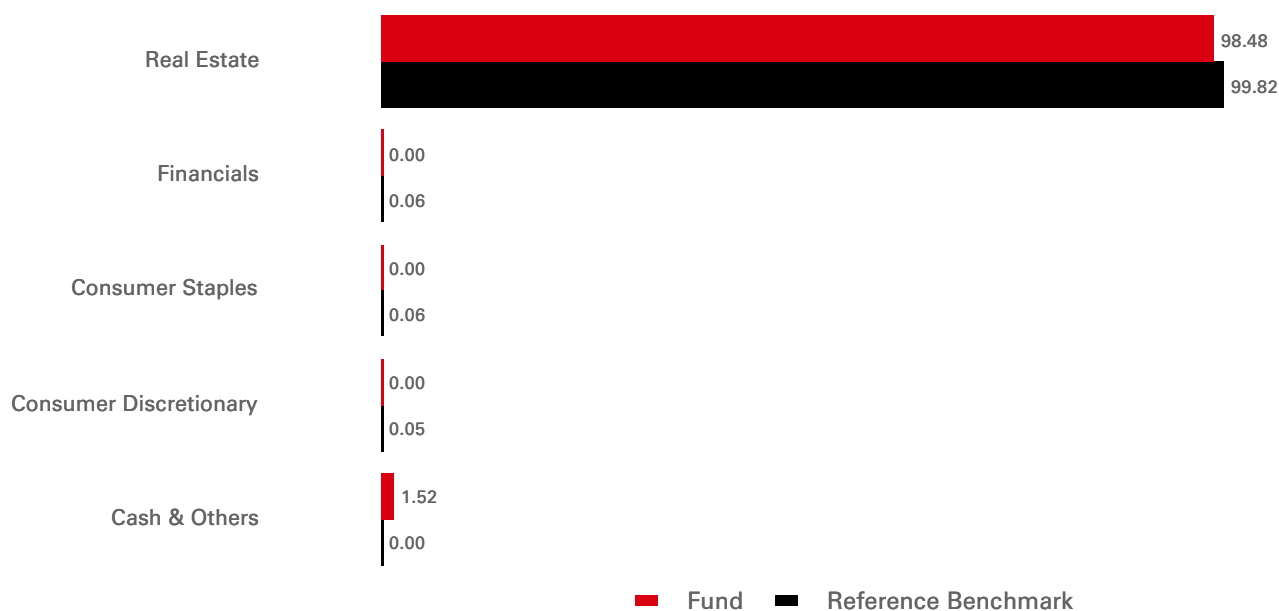
Source: HSBC Asset Management, data as at 31 August 2023

Performance (%)	YTD	1m	3m	6m	1y	3y ann	5y ann	10 years ann	Since inception ann
AC	-0.83	-3.43	3.03	-5.70	-8.12	-0.76	-2.41	--	-0.70
Reference Benchmark	0.98	-3.35	3.29	-2.74	-5.19	1.45	-0.40	--	1.07

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
AC	-8.12	-19.36	31.91	-14.50	5.97	4.71	-5.33	15.83	--	--
Reference Benchmark	-5.19	-16.93	32.57	-13.18	8.12	5.49	-0.10	17.33	--	--

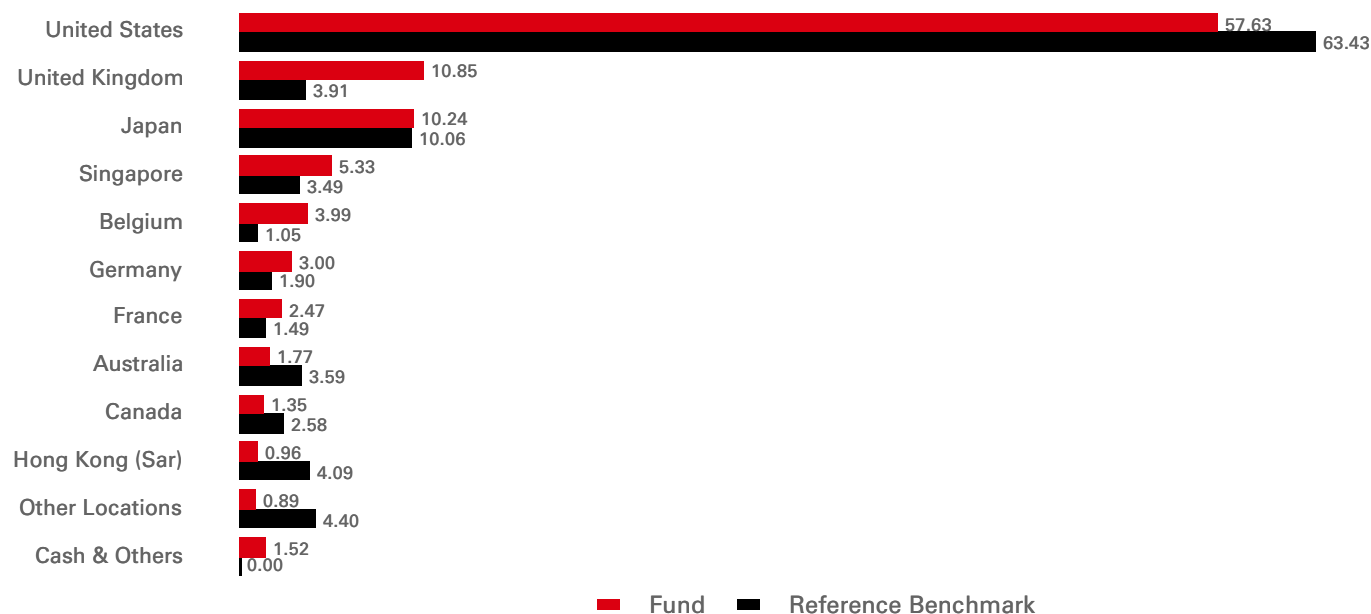
Equity characteristics	Fund	Reference Benchmark	3-Year Risk Measures	AC	Reference Benchmark
No. of holdings ex cash	51	370	Volatility	20.30%	18.87%
Average market cap (USD Mil)	19,894	25,215	Information ratio	-0.54	--
			Beta	1.06	--

Sector allocation (%)



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

**Geographical allocation (%)**




Top 10 holdings	Location	Sector	Weight (%)
Prologis Inc	United States	Real Estate	6.06
Segro PLC	United Kingdom	Real Estate	2.95
Welltower Inc	United States	Real Estate	2.87
CapitaLand Integrated Commerci	Singapore	Real Estate	2.84
Federal Realty Invs Trust	United States	Real Estate	2.82
Regency Centers Corp	United States	Real Estate	2.81
Healthpeak Properties Inc	United States	Real Estate	2.77
Warehouses De Pauw CVA	Belgium	Real Estate	2.75
Invitation Homes Inc	United States	Real Estate	2.74
Public Storage	United States	Real Estate	2.69

## 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.
- 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.
- Real estate and related investments can be negatively impacted by any factor that makes an area or individual property less valuable.
- 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.

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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.

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

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