

## HSBC Global Investment Funds

# GLOBAL REAL ESTATE EQUITY

Monthly report 30 April 2024 | Share class AM3OSGD



### Investment objective

The Fund aims to provide long term capital growth and income by investing worldwide in shares of companies related to the real estate industry while promoting environmental, social and governance (ESG) characteristics. The Fund qualifies under Article 8 of SFDR. The Fund aims to have a higher ESG score than its reference benchmark.



### Investment strategy

The Fund is actively managed.

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 includes the identification and analysis of an issuer's ESG credentials as an integral part of the investment decision making process. 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 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% in other funds and may invest in bank deposit and money market instruments.

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 **SGD 6.77**

Performance 1 month **-5.55%**

Volatility 3 years **20.58%**

#### Fund facts

UCITS V compliant **Yes**

Subscription mode **Cash / SRS  
(Supplementary Retirement Scheme)**

Dividend treatment **Distributing**

Distribution Frequency **Monthly**

Dividend ex-date **24 April 2024**

Dividend annualised yield **2.39%**

Last Paid Dividend **0.013259**

Dealing frequency **Daily**

Valuation Time **17:00 Luxembourg**

Share Class Base Currency **SGD**

Domicile **Luxembourg**

Inception date **9 August 2017**

Fund Size **USD 621,435,436**

Managers **Nick Leming  
Tom Carlton**

#### Fees and expenses

Minimum initial investment (SG)<sup>1</sup> **SGD 1,000**

Maximum initial charge (SG) **5.000%**

Management fee **1.500%**

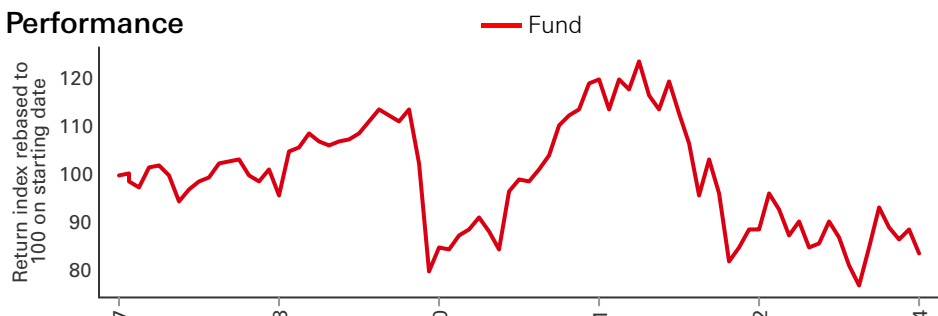
#### Codes

ISIN **LU1560770973**

Bloomberg ticker **HSGRAM3 LX**

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

### Performance



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 KID before making any final investment decisions.

Source: HSBC Asset Management, data as at 30 April 2024

Performance (%)	YTD	1 month	3 months	6 months	1 year	3 years ann	5 years ann
AM3OSGD	-10.14	-5.55	-6.13	9.04	-7.41	-8.83	-4.76
AM3OSGD (Net)*	-14.42	-10.05	-10.60	3.85	-11.82	-10.30	-5.68

Calendar year performance (%)	2019	2020	2021	2022	2023
AM3OSGD	16.29	-10.96	24.70	-28.26	5.11
AM3OSGD (Net)*	10.75	-15.20	18.76	-31.67	0.11

Equity characteristics	Fund	Reference benchmark	3-Year Risk Measures	AM3OSGD	Reference benchmark
No. of holdings ex cash	50	361	Volatility	20.58%	--
Average Market Cap (USD Mil)	26,652	24,277	Beta	--	--

Sector Allocation (%)



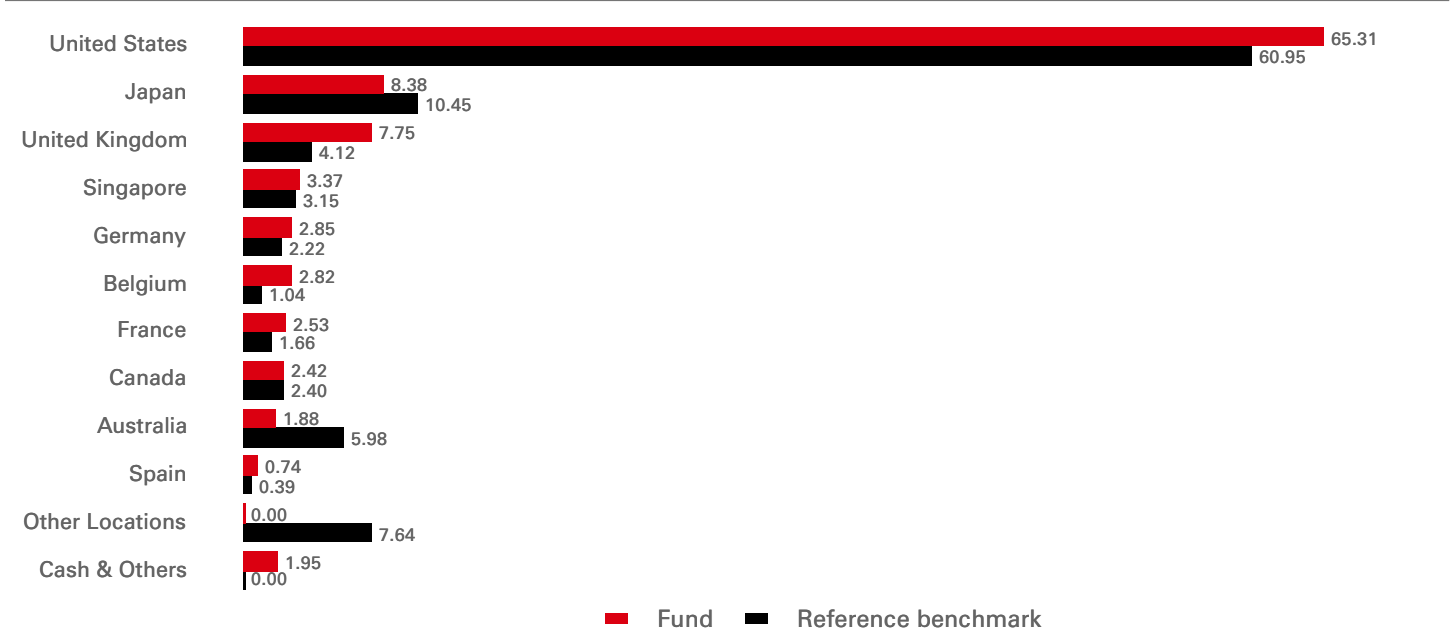
Performance is annualised when calculation period is over one year. Past performance does not predict future returns.Fund return: NAV-to-NAV basis. For comparison with Reference Benchmark.

\*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.

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% FTSE EPRA Nareit Developed USD

Source: HSBC Asset Management, data as at 30 April 2024

Geographical Allocation (%)



Top 10 Holdings	Location	Sector	Weight (%)
Prologis Inc	United States	Real Estate	7.09
Welltower Inc	United States	Real Estate	5.33
Equinix Inc	United States	Real Estate	4.74
Realty Income Corp	United States	Real Estate	4.15
Simon Property Group Inc	United States	Real Estate	3.94
Invitation Homes Inc	United States	Real Estate	3.62
Public Storage	United States	Real Estate	2.90
Warehouses De Pauw CVA	Belgium	Real Estate	2.82
Equity Residential	United States	Real Estate	2.70
AvalonBay Communities Inc	United States	Real Estate	2.68

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

Risk Disclosure

- 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.
- 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

FTSE International Limited ("FTSE") © FTSE 2024. "FTSE®" is a trade mark of the London Stock Exchange Group companies and is used by FTSE International Limited under licence. All rights in the FTSE indices and / or FTSE ratings vest in FTSE and/or its licensors. Neither FTSE nor its licensors accept any liability for any errors or omissions in the FTSE indices and / or FTSE ratings or underlying data. No further distribution of FTSE Data is permitted without FTSE's express written consent.

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 30 April 2024

Follow us on:
 


 HSBC Asset Management

Glossary
 

## Important Information

This document does not constitute an offering document and should not be construed as a recommendation, an offer to sell or the solicitation of an offer to purchase or subscribe to any investment nor should it be regarded as investment research. This document has not been reviewed by The Monetary Authority of Singapore (the “MAS”).

HSBC Global Asset Management (Singapore) Limited (“AMSG”) has based this document on information obtained from sources it reasonably believes to be reliable. However, AMSG does not warrant, guarantee or represent, expressly or by implication, the accuracy, validity or completeness of such information. Any views and opinions expressed in this document are subject to change without notice. It does not have regard to the specific investment objectives, financial situation, or needs of any specific person. Investors and potential investors should not make any investment solely based on the information provided in this document. Investors should seek advice from an independent financial adviser. Investment involves risk. Past performance and any forecasts on the economy, stock or bond market, or economic trends are not indicative of future performance. The value of investments and income accruing to them, if any, may fall or rise and investor may not get back the original sum invested. Changes in rates of currency exchange may significantly affect the value of the investment.

This document is provided for information only.

In Singapore, this document is issued by AMSG who is licensed by MAS to conduct Fund Management Regulated Activity in Singapore. AMSG is not licensed to carry out asset or fund management activities outside of Singapore. Recipients of this document in Singapore are to contact AMSG in respect of any matter arising from, or in connection with, this document or analysis.

HSBC Global Asset Management (Singapore) Limited

10 Marina Boulevard, Marina Bay Financial Centre, Tower 2, #48-01, Singapore 018983

Telephone: (65) 6658 2900 Facsimile: (65) 6225 4324

Website: <https://www.assetmanagement.hsbc.com.sg/>

Company Registration No. 198602036R