

# HSBC Collective Investment Trust

## Interim Report 2023



**HSBC**  
Global Asset  
Management

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# Statement of Assets and Liabilities

## HSBC Collective Investment Trust

as at 30 September 2023

30 September 2023

	HSBC China Multi-Asset Income Fund HKD	HSBC All China Bond Fund RMB	HSBC Asia Pacific ex Japan Equity Volatility Focused Fund USD	HSBC Euro Multi-Asset Income Fund EUR	HSBC Asia High Income Bond Fund USD
<b>ASSETS</b>					
Financial assets at fair value through profit or loss	3,899,760,823	1,000,734,746	40,832,816	27,478,104	441,517,426
Dividend receivable	4,560,009	–	51,160	3,754	–
Interest receivable	32,198,457	16,346,238	101	20,379	6,151,476
Subscription receivable	3,579,375	5,205,575	14,549	484,369	115,809
Amounts due from brokers	26,060,977	7,875,533	876,553	1,894,941	2,127,115
Other receivable	–	–	–	–	–
Cash collateral assets	–	–	–	–	1,100,000
Cash and cash equivalents	62,716,382	4,967,169	404,106	669,612	2,644,083
	4,028,876,023	1,035,129,261	42,179,285	30,551,159	453,655,909
<b>LIABILITIES</b>					
Financial liabilities at fair value through profit or loss	3,267,782	19,046	–	183	1,108,459
Cash collateral liabilities	–	–	–	–	–
Redemption payable	33,606,299	6,583,656	126,850	1,140,754	1,693,588
Amounts due to brokers	13,434,997	–	291,544	1,615,164	6,152,193
Distribution payable	20,030,649	3,375,918	53,716	115,301	2,632,168
Tax payables	–	4,981,184	–	–	18,523
Other payables	4,650,794	993,635	138,595	98,567	540,778
	74,990,521	15,953,439	610,705	2,969,969	12,145,709
<b>NET ASSETS ATTRIBUTABLE TO UNITHOLDERS</b>					
	3,953,885,502	1,019,175,822	41,568,580	27,581,190	441,510,200
Representing:					
<b>Financial liabilities</b>	3,953,885,502	1,019,175,822	41,568,580	27,581,190	441,510,200

# Statement of Assets and Liabilities

## HSBC Collective Investment Trust

as at 30 September 2023

30 September 2023

	HSBC China Multi-Asset Income Fund HKD	HSBC All China Bond Fund RMB	HSBC Asia Pacific ex Japan Equity Volatility Focused Fund USD	HSBC Euro Multi-Asset Income Fund EUR	HSBC Asia High Income Bond Fund USD
<b>Number of units in issue</b>					
- Class AC – USD	-	5,060	-	-	299,741
- Class AM2 – USD	33,730,705	5,230,402	3,488,278	-	29,389,090
- Class AM3H – USD	-	-	-	1,213,396	-
- Class AC – RMB	-	899,880	-	-	-
- Class AM2 – RMB	57,835,930	56,122,811	-	-	3,645,179
- Class AM3H – RMB	-	-	-	2,246,258	-
- Class AM30 – RMB	-	-	-	-	30,545,846
- Class AM2 – HKD	233,658,764	37,941,122	12,746,217	-	180,242,994
- Class AM3H – HKD	-	-	-	6,756,552	-
- Class AM2 – EUR	-	-	-	336,397	262,958
- Class AM30 – EUR	-	-	-	-	303,077
- Class AM2 – AUD	-	-	-	-	926,773
- Class AM3H – AUD	-	-	-	350,472	-
- Class AM30 – AUD	10,416,394	-	-	-	5,276,897
- Class AM2 – CAD	-	-	-	-	242,545
- Class AM3H – CAD	-	-	-	310,792	-
- Class AM30 – CAD	-	-	-	-	3,534,464
- Class AM3H – NZD	-	-	-	150,464	-
- Class AM30 – GBP	-	-	-	-	2,562,135
- Class AM30 – SGD	169,159	-	-	-	929,118
- Class ZC – USD	-	450,000	-	-	-
- Class BC – HKD	-	-	479,500	-	397,472
- Class BC – RMB	-	-	1,505,874	-	204,009
- Class BC – USD	-	-	502,748	-	221,886
- Class BCO – RMB	-	-	-	-	196,412
- Class BM2 – HKD	-	-	718,846	-	351,886
- Class BM2 – RMB	-	-	956,122	-	920,818
- Class BM2 – USD	-	-	401,825	-	732,955
- Class BM30 – AUD	-	-	-	-	251,937
- Class BM30 – RMB	-	-	-	-	1,253,277
- Class IM2 – USD	-	80,330	-	-	243,279
- Class ID2 – USD	-	-	-	-	-
- Class IC – USD	-	-	-	-	498,256

# Statement of Assets and Liabilities

## HSBC Collective Investment Trust

as at 30 September 2023

30 September 2023

	HSBC China Multi-Asset Income Fund HKD	HSBC All China Bond Fund RMB	HSBC Asia Pacific ex Japan Equity Volatility Focused Fund USD	HSBC Euro Multi-Asset Income Fund EUR	HSBC Asia High Income Bond Fund USD
<b>Net asset value per unit</b>					
- Class AC – USD	-	62.027	-	-	8.469
- Class AM2 – USD	50.494	50.356	6.210	-	6.182
- Class AM3H – USD	-	-	-	8.499	-
- Class AC – RMB	-	12.166	-	-	-
- Class AM2 – RMB	8.235	8.153	-	-	0.902
- Class AM3H – RMB	-	-	-	1.156	-
- Class AM30 – RMB	-	-	-	-	0.834
- Class AM2 – HKD	6.511	6.503	0.798	-	0.797
- Class AM3H – HKD	-	-	-	1.079	-
- Class AM2 – EUR	-	-	-	8.729	6.545
- Class AM30 – EUR	-	-	-	-	6.327
- Class AM2 – AUD	-	-	-	-	4.727
- Class AM3H – AUD	-	-	-	5.233	-
- Class AM30 – AUD	23.780	-	-	-	3.898
- Class AM2 – CAD	-	-	-	-	4.699
- Class AM3H – CAD	-	-	-	6.017	-
- Class AM30 – CAD	-	-	-	-	4.479
- Class AM3H – NZD	-	-	-	4.944	-
- Class AM30 – GBP	-	-	-	-	7.338
- Class AM30 – SGD	31.395	-	-	-	4.437
- Class ZC – USD	-	78.507	-	-	-
- Class BC – HKD	-	-	0.923	-	1.063
- Class BC – RMB	-	-	1.069	-	1.166
- Class BC – USD	-	-	7.241	-	8.242
- Class BCO – RMB	-	-	-	-	1.157
- Class BM2 – HKD	-	-	0.810	-	0.870
- Class BM2 – RMB	-	-	0.941	-	0.957
- Class BM2 – USD	-	-	6.359	-	6.744
- Class BM30 – AUD	-	-	-	-	4.323
- Class BM30 – RMB	-	-	-	-	0.924
- Class IM2 – USD	-	61.259	-	-	6.422
- Class ID2 – USD	-	-	-	-	-
- Class IC – USD	-	-	-	-	7.523

# Statement of Assets and Liabilities

## HSBC Collective Investment Trust

as at 30 September 2023

	30 September 2023			
	HSBC Asia Multi-Asset High Income Fund USD	HSBC Evolving Asia Equity Fund USD	HSBC Global Sustainable Multi Asset Income Fund USD	HSBC Global Diversified Real Return Fund USD
<b>ASSETS</b>				
Financial assets at fair value through profit or loss	142,600,763	23,962,478	39,661,537	9,739,086
Dividend receivable	141,964	7,524	389,531	33,192
Interest receivable	1,517,430	34	79	7
Subscription receivable	58,345	2,008	130,795	318
Amounts due from brokers	1,565,232	210,106	739,415	189,369
Other receivable	–	–	31,619	–
Cash collateral assets	–	–	–	–
Cash and cash equivalents	1,452,625	254,933	568,696	49,949
	<b>147,336,359</b>	<b>24,437,083</b>	<b>41,521,672</b>	<b>10,011,921</b>
<b>LIABILITIES</b>				
Financial liabilities at fair value through profit or loss	91,047	–	28,367	16,556
Cash collateral liabilities	–	–	–	–
Redemption payable	973,274	98,479	46,608	541,465
Amounts due to brokers	168,200	175,571	65,457	–
Distribution payable	945,403	–	157,293	28,989
Tax payables	–	–	–	–
Other payables	204,795	65,624	81,260	57,493
	<b>2,382,719</b>	<b>339,674</b>	<b>378,985</b>	<b>644,503</b>
<b>NET ASSETS ATTRIBUTABLE TO UNITHOLDERS</b>	<b>144,953,640</b>	<b>24,097,409</b>	<b>41,142,687</b>	<b>9,367,418</b>
Representing:				
<b>Financial liabilities</b>	<b>144,953,640</b>	<b>24,097,409</b>	<b>41,142,687</b>	<b>9,367,418</b>

# Statement of Assets and Liabilities

## HSBC Collective Investment Trust

as at 30 September 2023

30 September 2023

	HSBC Asia Multi-Asset High Income Fund USD	HSBC Evolving Asia Equity Fund USD	HSBC Global Sustainable Multi Asset Income Fund USD	HSBC Global Diversified Real Return Fund USD
<b>Number of units in issue</b>				
– Class AC – USD	–	2,402,318	–	–
– Class AM2 – USD	8,736,190	–	1,484,923	–
– Class AM3H – USD	–	–	–	–
– Class AC – RMB	–	–	–	–
– Class AM2 – RMB	–	–	–	–
– Class AM3H – RMB	–	–	–	–
– Class AM3O – RMB	17,407,819	–	1,615,405	–
– Class AM2 – HKD	78,984,442	–	17,805,565	–
– Class AM3H – HKD	–	–	–	–
– Class AM2 – EUR	–	–	–	–
– Class AM3O – EUR	282,748	–	27,071	–
– Class AM2 – AUD	–	–	–	–
– Class AM3H – AUD	–	–	–	–
– Class AM3O – AUD	2,990,981	–	1,130,770	–
– Class AM2 – CAD	–	–	–	–
– Class AM3H – CAD	–	–	–	–
– Class AM3O – CAD	992,352	–	112,569	–
– Class AM3H – NZD	–	–	–	–
– Class AM3O – GBP	1,142,874	–	124,031	–
– Class AM3O – SGD	10,000	–	–	–
– Class ZC – USD	–	–	–	–
– Class BC – HKD	–	–	–	–
– Class BC – RMB	–	–	–	–
– Class BC – USD	–	–	–	–
– Class BCO – RMB	–	–	–	–
– Class BM2 – HKD	–	–	–	–
– Class BM2 – RMB	–	–	–	–
– Class BM2 – USD	–	–	–	–
– Class BM3O – AUD	–	–	–	–
– Class BM3O – RMB	–	–	–	–
– Class IM2 – USD	–	–	–	–
– Class ID2 – USD	–	–	–	–
– Class AC – HKD	–	4,882,797	–	–
– Class AMFLX – USD	–	–	–	35,165
– Class AMFLX – HKD	–	–	–	237,648
– Class AMFLXO – AUD	–	–	–	10,835
– Class AMFLXO – CAD	–	–	–	13,687
– Class AMFLXO – EUR	–	–	–	2,698
– Class AMFLXO – GBP	–	–	–	5,297
– Class AMFLXO – RMB	–	–	–	59,499
– Class IC – USD	–	–	–	–

# Statement of Assets and Liabilities

## HSBC Collective Investment Trust

as at 30 September 2023

30 September 2023

	HSBC Asia Multi-Asset High Income Fund USD	HSBC Evolving Asia Equity Fund USD	HSBC Global Sustainable Multi Asset Income Fund USD	HSBC Global Diversified Real Return Fund USD
<b>Net asset value per unit</b>				
- Class AC – USD	-	7.946	-	-
- Class AM2 – USD	5.648	-	8.267	-
- Class AM3H – USD	-	-	-	-
- Class AC – RMB	-	-	-	-
- Class AM2 – RMB	-	-	-	-
- Class AM3H – RMB	-	-	-	-
- Class AM3O – RMB	0.772	-	1.122	-
- Class AM2 – HKD	0.729	-	1.061	-
- Class AM3H – HKD	-	-	-	-
- Class AM2 – EUR	-	-	-	-
- Class AM3O – EUR	5.930	-	8.625	-
- Class AM2 – AUD	-	-	-	-
- Class AM3H – AUD	-	-	-	-
- Class AM3O – AUD	3.629	-	5.294	-
- Class AM2 – CAD	-	-	-	-
- Class AM3H – CAD	-	-	-	-
- Class AM3O – CAD	4.183	-	6.073	-
- Class AM3H – NZD	-	-	-	-
- Class AM3O – GBP	6.891	-	10.087	-
- Class AM3O – SGD	6.077	-	-	-
- Class ZC – USD	-	-	-	-
- Class BC – HKD	-	-	-	-
- Class BC – RMB	-	-	-	-
- Class BC – USD	-	-	-	-
- Class BCO – RMB	-	-	-	-
- Class BM2 – HKD	-	-	-	-
- Class BM2 – RMB	-	-	-	-
- Class BM2 – USD	-	-	-	-
- Class BM3O – AUD	-	-	-	-
- Class BM3O – RMB	-	-	-	-
- Class IM2 – USD	-	-	-	-
- Class ID2 – USD	-	-	-	-
- Class AC – HKD	-	1.026	-	-
- Class AMFLX – USD	-	-	-	93.554
- Class AMFLX – HKD	-	-	-	11.982
- Class AMFLXO – AUD	-	-	-	60.107
- Class AMFLXO – CAD	-	-	-	69.066
- Class AMFLXO – EUR	-	-	-	99.027
- Class AMFLXO – GBP	-	-	-	113.823
- Class AMFLXO – RMB	-	-	-	12.829
- Class IC – USD	-	-	-	-

# Statement of Assets and Liabilities

## HSBC Collective Investment Trust

as at 30 September 2023

31 March 2023

	HSBC China Multi-Asset Income Fund HKD	HSBC All China Bond Fund RMB	HSBC Asia Pacific ex Japan Equity Volatility Focused Fund USD	HSBC Euro Multi-Asset Income Fund EUR	HSBC Asia High Income Bond Fund USD
<b>ASSETS</b>					
Financial assets at fair value through profit or loss	5,704,993,379	1,085,886,205	54,602,101	31,776,973	553,912,864
Dividend receivable	58,248	–	182,555	19,255	–
Interest receivable	44,879,211	17,571,936	1,453	35,107	6,609,240
Subscription receivable	44,263,725	8,229,782	4,019	282,738	6,738,992
Amounts due from brokers	80,125,980	868,811	1,180,004	1,765,245	2,780,829
Other receivable	533,783	–	–	–	–
Cash collateral assets	–	–	–	–	–
Cash and cash equivalents	94,884,805	8,326,863	143,699	524,036	6,311,121
	<b>5,969,739,131</b>	<b>1,120,883,597</b>	<b>56,113,831</b>	<b>34,403,354</b>	<b>576,353,046</b>
<b>LIABILITIES</b>					
Financial liabilities at fair value through profit or loss	2,182,999	17,655	–	239,132	814,742
Cash collateral liabilities	–	–	–	–	260,000
Redemption payable	63,829,870	28,114,516	87,554	458,467	3,988,090
Amounts due to brokers	99,352,085	–	632,259	766,918	3,491,318
Distribution payable	26,390,426	4,056,063	95,140	135,807	3,592,968
Tax payables	–	4,981,184	–	–	19,688
Other payables	7,271,816	1,211,544	179,862	111,830	684,781
	<b>199,027,196</b>	<b>38,380,962</b>	<b>994,815</b>	<b>1,712,154</b>	<b>12,851,587</b>
<b>NET ASSETS ATTRIBUTABLE TO UNITHOLDERS</b>					
	<b>5,770,711,935</b>	<b>1,082,502,635</b>	<b>55,119,016</b>	<b>32,691,200</b>	<b>563,501,459</b>
Representing:					
<b>Financial liabilities</b>	<b>5,770,711,935</b>	<b>1,082,502,635</b>	<b>55,119,016</b>	<b>32,691,200</b>	<b>563,501,459</b>

# Statement of Assets and Liabilities

## HSBC Collective Investment Trust

as at 30 September 2023

31 March 2023

	HSBC China Multi-Asset Income Fund HKD	HSBC All China Bond Fund RMB	HSBC Asia Pacific ex Japan Equity Volatility Focused Fund USD	HSBC Euro Multi-Asset Income Fund EUR	HSBC Asia High Income Bond Fund USD
<b>Number of units in issue</b>					
- Class AC – USD	-	9,513	-	-	421,329
- Class AM2 – USD	41,063,566	6,848,802	4,667,669	-	35,626,850
- Class AM3H – USD	-	-	-	1,302,833	-
- Class AC – RMB	-	899,880	-	-	-
- Class AM2 – RMB	56,995,385	46,228,866	-	-	3,706,725
- Class AM3H – RMB	-	-	-	1,922,085	-
- Class AM30 – RMB	-	-	-	-	33,393,252
- Class AM2 – HKD	282,143,925	45,006,706	13,484,915	-	206,498,177
- Class AM3H – HKD	-	-	-	9,894,145	-
- Class AM2 – EUR	-	-	-	406,254	275,447
- Class AM30 – EUR	-	-	-	-	451,158
- Class AM2 – AUD	-	-	-	-	981,288
- Class AM3H – AUD	-	-	-	484,766	-
- Class AM30 – AUD	11,639,078	-	-	-	6,131,829
- Class AM2 – CAD	-	-	-	-	248,411
- Class AM3H – CAD	-	-	-	301,994	-
- Class AM30 – CAD	-	-	-	-	3,458,936
- Class AM3H – NZD	-	-	-	117,748	-
- Class AM30 – GBP	-	-	-	-	3,332,988
- Class AM30 – SGD	354,074	-	-	-	797,592
- Class ZC – USD	-	450,000	-	-	-
- Class BC – HKD	-	-	629,906	-	430,391
- Class BC – RMB	-	-	1,689,333	-	249,875
- Class BC – USD	-	-	573,254	-	250,422
- Class BCO – RMB	-	-	-	-	221,929
- Class BM2 – HKD	-	-	736,882	-	328,251
- Class BM2 – RMB	-	-	1,182,983	-	722,955
- Class BM2 – USD	-	-	417,264	-	830,410
- Class BM30 – AUD	-	-	-	-	173,314
- Class BM30 – RMB	-	-	-	-	1,132,935
- Class IM2 – USD	-	48,099	-	-	243,279
- Class ID2 – USD	-	-	-	-	-
- Class IC – USD	-	-	-	-	498,256

# Statement of Assets and Liabilities

## HSBC Collective Investment Trust

as at 30 September 2023

31 March 2023

	HSBC China Multi-Asset Income Fund HKD	HSBC All China Bond Fund RMB	HSBC Asia Pacific ex Japan Equity Volatility Focused Fund USD	HSBC Euro Multi-Asset Income Fund EUR	HSBC Asia High Income Bond Fund USD
<b>Net asset value per unit</b>					
- Class AC – USD	-	61.887	-	-	8.879
- Class AM2 – USD	62.259	51.267	6.768	-	6.739
- Class AM3H – USD	-	-	-	8.480	-
- Class AC – RMB	-	12.118	-	-	-
- Class AM2 – RMB	10.153	8.303	-	-	0.983
- Class AM3H – RMB	-	-	-	1.224	-
- Class AM30 – RMB	-	-	-	-	0.965
- Class AM2 – HKD	8.028	6.623	0.870	-	0.869
- Class AM3H – HKD	-	-	-	1.072	-
- Class AM2 – EUR	-	-	-	8.942	7.134
- Class AM30 – EUR	-	-	-	-	7.110
- Class AM2 – AUD	-	-	-	-	5.151
- Class AM3H – AUD	-	-	-	5.428	-
- Class AM30 – AUD	30.605	-	-	-	4.412
- Class AM2 – CAD	-	-	-	-	5.122
- Class AM3H – CAD	-	-	-	6.003	-
- Class AM30 – CAD	-	-	-	-	4.879
- Class AM3H – NZD	-	-	-	5.144	-
- Class AM30 – GBP	-	-	-	-	8.103
- Class AM30 – SGD	39.832	-	-	-	4.967
- Class ZC – USD	-	77.771	-	-	-
- Class BC – HKD	-	-	0.994	-	1.115
- Class BC – RMB	-	-	1.152	-	1.222
- Class BC – USD	-	-	7.801	-	8.641
- Class BCO – RMB	-	-	-	-	1.305
- Class BM2 – HKD	-	-	0.882	-	0.942
- Class BM2 – RMB	-	-	1.024	-	1.037
- Class BM2 – USD	-	-	6.919	-	7.306
- Class BM30 – AUD	-	-	-	-	4.867
- Class BM30 – RMB	-	-	-	-	1.061
- Class IM2 – USD	-	62.214	-	-	6.981
- Class ID2 – USD	-	-	-	-	-
- Class IC – USD	-	-	-	-	7.865

# Statement of Assets and Liabilities

## HSBC Collective Investment Trust

as at 30 September 2023

	At 31 March 2023			For the period from 13 January 2023 (date of commencement) to 31 March 2023
	HSBC Asia Multi-Asset High Income Fund USD	HSBC Evolving Asia Equity Fund USD	HSBC Global Sustainable Multi Asset Income Fund USD	HSBC Global Diversified Real Return Fund USD
<b>ASSETS</b>				
Financial assets at fair value through profit or loss				
Dividend receivable	194,181,633	30,655,761	41,284,238	15,091,259
Interest receivable	215,188	10,330	–	–
Subscription receivable	1,843,401	1,302	390	130
Amounts due from brokers	3,003,779	3,464	–	2,077
Other receivable	5,612,839	1,206,656	1,041,186	31,873
Cash collateral assets	–	3,230	32,584	–
Cash and cash equivalents	–	–	–	–
	1,305,606	1,222,252	180,242	74,988
	<b>206,162,446</b>	<b>33,102,995</b>	<b>42,538,640</b>	<b>15,200,327</b>
<b>LIABILITIES</b>				
Financial liabilities at fair value through profit or loss				
Cash collateral liabilities	120,449	–	52,710	8,854
Redemption payable	–	–	–	–
Amounts due to brokers	3,142,113	84,835	321,999	485,177
Distribution payable	6,064,015	1,279,316	29,020	1,052
Tax payables	1,209,403	–	156,467	44,852
Other payables	–	–	–	–
	267,644	80,007	94,627	64,721
	<b>10,803,624</b>	<b>1,444,158</b>	<b>654,823</b>	<b>604,656</b>
<b>NET ASSETS ATTRIBUTABLE TO UNITHOLDERS</b>	<b>195,358,822</b>	<b>31,658,837</b>	<b>41,883,817</b>	<b>14,595,671</b>
Representing:				
<b>Financial liabilities</b>	<b>195,358,822</b>	<b>31,658,837</b>	<b>41,883,817</b>	<b>14,595,671</b>

# Statement of Assets and Liabilities

## HSBC Collective Investment Trust

as at 30 September 2023

	At 31 March 2023			For the period from 13 January 2023 (date of commencement) to 31 March 2023
	HSBC Asia Multi-Asset High Income Fund USD	HSBC Evolving Asia Equity Fund USD	HSBC Global Sustainable Multi Asset Income Fund USD	HSBC Global Diversified Real Return Fund USD
<b>Number of units in issue</b>				
- Class AC – USD	34,713	3,077,611	-	-
- Class AM2 – USD	11,125,369	-	1,730,736	-
- Class AM3H – USD	-	-	-	-
- Class AC – RMB	-	-	-	-
- Class AM2 – RMB	-	-	-	-
- Class AM3H – RMB	-	-	-	-
- Class AM3O – RMB	20,714,970	-	1,691,596	-
- Class AM2 – HKD	88,664,333	-	19,976,368	-
- Class AM3H – HKD	-	-	-	-
- Class AM2 – EUR	-	-	-	-
- Class AM3O – EUR	269,525	-	23,846	-
- Class AM2 – AUD	-	-	-	-
- Class AM3H – AUD	-	-	-	-
- Class AM3O – AUD	3,163,561	-	368,307	-
- Class AM2 – CAD	-	-	-	-
- Class AM3H – CAD	-	-	-	-
- Class AM3O – CAD	1,319,537	-	72,135	-
- Class AM3H – NZD	-	-	-	-
- Class AM3O – GBP	1,464,112	-	65,250	-
- Class AM3O – SGD	10,000	-	-	-
- Class ZC – USD	-	-	-	-
- Class BC – HKD	-	-	-	-
- Class BC – RMB	-	-	-	-
- Class BC – USD	-	-	-	-
- Class BCO – RMB	-	-	-	-
- Class BM2 – HKD	-	-	-	-
- Class BM2 – RMB	-	-	-	-
- Class BM2 – USD	-	-	-	-
- Class BM3O – AUD	-	-	-	-
- Class BM3O – RMB	-	-	-	-
- Class IM2 – USD	-	-	-	-
- Class ID2 – USD	-	-	-	-
- Class AC – HKD	-	4,726,153	-	-
- Class AMFLX – USD	-	-	-	53,165
- Class AMFLX – HKD	-	-	-	430,015
- Class AMFLXO – AUD	-	-	-	10,873
- Class AMFLXO – CAD	-	-	-	12,639
- Class AMFLXO – EUR	-	-	-	3,691
- Class AMFLXO – GBP	-	-	-	5,972
- Class AMFLXO – RMB	-	-	-	92,065
- Class IC – USD	-	-	-	-

# Statement of Assets and Liabilities

## HSBC Collective Investment Trust

as at 30 September 2023

	At 31 March 2023			For the period from 13 January 2023 (date of commencement) to 31 March 2023
	HSBC Asia Multi-Asset High Income Fund USD	HSBC Evolving Asia Equity Fund USD	HSBC Global Sustainable Multi Asset Income Fund USD	HSBC Global Diversified Real Return Fund USD
<b>Net asset value per unit</b>				
- Class AC – USD	7,391	8,585	–	–
- Class AM2 – USD	6,338	–	8,474	–
- Class AM3H – USD	–	–	–	–
- Class AC – RMB	–	–	–	–
- Class AM2 – RMB	–	–	–	–
- Class AM3H – RMB	–	–	–	–
- Class AM30 – RMB	0,919	–	1,223	–
- Class AM2 – HKD	0,818	–	1,088	–
- Class AM3H – HKD	–	–	–	–
- Class AM2 – EUR	–	–	–	–
- Class AM30 – EUR	6,850	–	9,087	–
- Class AM2 – AUD	–	–	–	–
- Class AM3H – AUD	–	–	–	–
- Class AM30 – AUD	4,257	–	5,605	–
- Class AM2 – CAD	–	–	–	–
- Class AM3H – CAD	–	–	–	–
- Class AM30 – CAD	4,694	–	6,234	–
- Class AM3H – NZD	–	–	–	–
- Class AM30 – GBP	7,834	–	10,445	–
- Class AM30 – SGD	7,009	–	–	–
- Class ZC – USD	–	–	–	–
- Class BC – HKD	–	–	–	–
- Class BC – RMB	–	–	–	–
- Class BC – USD	–	–	–	–
- Class BCO – RMB	–	–	–	–
- Class BM2 – HKD	–	–	–	–
- Class BM2 – RMB	–	–	–	–
- Class BM2 – USD	–	–	–	–
- Class BM30 – AUD	–	–	–	–
- Class BM30 – RMB	–	–	–	–
- Class IM2 – USD	–	–	–	–
- Class ID2 – USD	–	–	–	–
- Class AC – HKD	–	1,108	–	–
- Class AMFLX – USD	–	–	–	97,536
- Class AMFLX – HKD	–	–	–	12,496
- Class AMFLXO – AUD	–	–	–	65,216
- Class AMFLXO – CAD	–	–	–	72,000
- Class AMFLXO – EUR	–	–	–	105,872
- Class AMFLXO – GBP	–	–	–	120,439
- Class AMFLXO – RMB	–	–	–	14,201
- Class IC – USD	–	–	–	–

Note: Interim reports have applied the same accounting policies and methods of computation as are applied in the annual reports of the Fund.

# Statement of Comprehensive Income

## HSBC Collective Investment Trust

for the period ended 30 September 2023

1 April 2023 to 30 September 2023

	<b>HSBC China Multi-Asset Income Fund HKD</b>	<b>HSBC All China Bond Fund RMB</b>	<b>HSBC Asia Pacific ex Japan Equity Volatility Focused Fund USD</b>
Interest income from cash and cash equivalents	564,580	60,854	10,186
Interest income from financial assets and liabilities at fair value through profit or loss	52,410,809	20,171,581	–
Dividend income	63,499,204	34,576	814,678
Net (losses)/gains from financial assets and liabilities at fair value through profit or loss	(886,453,734)	1,470,928	(3,638,155)
Net foreign exchange loss	(124,761,191)	(10,085,223)	(18,678)
Other income	71,411	8,054	30,525
<b>Total revenue</b>	<b>(894,668,921)</b>	<b>11,660,770</b>	<b>(2,801,444)</b>
Management fees <sup>Note 2</sup>	33,133,191	5,982,497	425,046
Transaction costs <sup>Note 1</sup>	4,068,123	21,173	60,584
Trustee's fees <sup>Note 1</sup>	1,718,018	393,519	17,002
Auditor's remuneration	40,277	36,772	6,610
Transfer agency fee <sup>Note 1</sup>	260,882	175,404	16,738
Professional fees	13,110	76,058	11,089
Safe custody fees, bank charges and miscellaneous expenses <sup>Note 1</sup>	674,645	190,862	2,292
<b>Total operating expenses</b>	<b>39,908,246</b>	<b>6,876,285</b>	<b>539,361</b>
<b>Net (loss)/profit from operations before taxation</b>	<b>(934,577,167)</b>	<b>4,784,485</b>	<b>(3,340,805)</b>
Taxation	(5,552,995)	(66)	(123,148)
<b>Net (loss)/profit from operations before distributions</b>	<b>(940,130,162)</b>	<b>4,784,419</b>	<b>(3,463,953)</b>
Distributions to unitholders	(139,326,488)	(24,097,260)	(476,463)
<b>Decrease in net assets attributable to unitholders and total comprehensive income for the period</b>	<b>(1,079,456,650)</b>	<b>(19,312,841)</b>	<b>(3,940,416)</b>

Note 1 During the period ended 30 September 2023 and 2022, other than Trustee's fees and Transfer agency fee, respective amounts paid to the Trustee/connected person of Trustee were as follows:

Transaction costs	155,243	21,173	4,235
Safe custody fees, bank charges and miscellaneous expenses	597,550	155,309	8,761

Note 2 During the period ended 30 September 2023 and 2022, other than Management fees that paid to Manager, no other amounts paid to the Manager/connected person of Manager.

# Statement of Comprehensive Income

## HSBC Collective Investment Trust

for the period ended 30 September 2023

	1 April 2023 to 30 September 2023		
	HSBC Euro Multi-Asset Income Fund EUR	HSBC Asia High Income Bond Fund USD	HSBC Asia Multi-Asset High Income Fund USD
Interest income from cash and cash equivalents	2,367	34,210	12,679
Interest income from financial assets and liabilities at fair value through profit or loss		12,626,350	2,723,159
Dividend income	473,691	253,611	2,643,134
Net losses from financial assets and liabilities at fair value through profit or loss	(228,012)	(32,341,048)	(17,296,149)
Net foreign exchange (loss)/gain	490,918	(5,801,797)	(2,464,612)
Other income	683	42,754	1,475
<b>Total revenue</b>	<b>785,773</b>	<b>(25,185,920)</b>	<b>(14,380,314)</b>
Management fees <sup>Note 2</sup>	187,502	3,051,141	1,135,224
Transaction costs <sup>Note 1</sup>	46,908	9,975	138,219
Trustee's fees <sup>Note 1</sup>	10,500	186,681	63,572
Auditor's remuneration	4,747	9,863	7,640
Transfer agency fee <sup>Note 1</sup>	18,076	81,084	27,700
Professional fees	1,519	8,121	7,413
Safe custody fees, bank charges and miscellaneous expenses <sup>Note 1</sup>	28,862	424,579	34,490
<b>Total operating expenses</b>	<b>298,114</b>	<b>3,771,444</b>	<b>1,414,258</b>
<b>Net (loss)/profit from operations before taxation</b>	<b>487,659</b>	<b>(28,957,364)</b>	<b>(15,794,572)</b>
Taxation	(83,673)	–	(259,368)
<b>Net (loss)/profit from operations before distributions</b>	<b>403,986</b>	<b>(28,957,364)</b>	<b>(16,053,940)</b>
Distributions to unitholders	(763,043)	(19,279,506)	(6,653,872)
<b>Decrease in net assets attributable to unitholders and total comprehensive income for the period</b>	<b>(359,057)</b>	<b>(48,236,870)</b>	<b>(22,707,812)</b>

Note 1 During the period ended 30 September 2023 and 2022, other than Trustee's fees and Transfer agency fee, respective amounts paid to the Trustee/connected person of Trustee were as follows:

Transaction costs	31,239	9,372	17,988
Safe custody fees, bank charges and miscellaneous expenses	20,906	13,548	18,253

Note 2 During the period ended 30 September 2023 and 2022, other than Management fees that paid to Manager, no other amounts paid to the Manager/connected person of Manager.

# Statement of Comprehensive Income

## HSBC Collective Investment Trust

for the period ended 30 September 2023

	<b>1 April 2023 to 30 September 2023</b>		
	<b>HSBC Evolving Asia Equity Fund USD</b>	<b>HSBC Global Sustainable Multi Asset Income Fund USD</b>	<b>HSBC Global Diversified Real Return Fund USD</b>
Interest income from cash and cash equivalents	7,749	21,689	611
Interest income from financial assets and liabilities at fair value through profit or loss	–	–	–
Dividend income	166,969	1,187,358	182,363
Net losses from financial assets and liabilities at fair value through profit or loss	(1,861,274)	(775,099)	(242,620)
Net foreign exchange loss	(4,837)	(606,335)	(144,559)
Other income	78	724	21
<b>Total revenue</b>	<b>(1,691,315)</b>	<b>(171,663)</b>	<b>(204,184)</b>
Management fees <sup>Note 2</sup>	223,541	270,731	75,684
Transaction costs <sup>Note 1</sup>	36,264	4,088	1,778
Trustee's fees <sup>Note 1</sup>	10,432	15,161	4,238
Auditor's remuneration	5,093	5,093	–
Transfer agency fee <sup>Note 1</sup>	5,444	10,034	24,116
Professional fees	3,752	1,681	–
Safe custody fees, bank charges and miscellaneous expenses <sup>Note 1</sup>	12,980	11,124	6,128
<b>Total operating expenses</b>	<b>297,506</b>	<b>317,912</b>	<b>111,944</b>
<b>Net loss from operations before taxation</b>	<b>(1,988,821)</b>	<b>(489,575)</b>	<b>(316,128)</b>
Taxation	(20,545)	–	–
<b>Net loss from operations before distributions</b>	<b>(2,009,366)</b>	<b>(489,575)</b>	<b>(316,128)</b>
Distributions to unitholders	–	(948,604)	(204,349)
<b>Decrease in net assets attributable to unitholders and total comprehensive income for the period</b>	<b>(2,009,366)</b>	<b>(1,438,179)</b>	<b>(520,477)</b>

Note 1 During the period ended 30 September 2023 and 2022, other than Trustee's fees and Transfer agency fee, respective amounts paid to the Trustee/connected person of Trustee were as follows:

Transaction costs	5,236	3,763	1,627
Safe custody fees, bank charges and miscellaneous expenses	7,553	3,880	699

Note 2 During the period ended 30 September 2023 and 2022, other than Management fees that paid to Manager, no other amounts paid to the Manager/connected person of Manager.

# Statement of Comprehensive Income

## HSBC Collective Investment Trust

for the period ended 30 September 2023

1 April 2022 to 30 September 2022

	HSBC China Multi-Asset Income Fund HKD	HSBC All China Bond Fund RMB	HSBC Asia Pacific ex Japan Equity Volatility Focused Fund USD
Interest income from cash and cash equivalents	176,382	59,517	2,161
Interest income from financial assets and liabilities at fair value through profit or loss	61,127,143	19,682,551	–
Dividend income	62,418,665	34,317	780,222
Net (losses)/gains from financial assets and liabilities at fair value through profit or loss	(1,179,019,469)	(19,292,347)	(18,270,703)
Net foreign exchange loss	(149,318,656)	(4,702,043)	(27,916)
Establishment cost reverse			
Other income	390,533	952	16,130
<b>Total revenue</b>	<b>(1,204,225,402)</b>	<b>(4,217,053)</b>	<b>(17,500,106)</b>
Management fees <sup>Note 2</sup>	33,438,824	5,697,294	578,952
Transaction costs <sup>Note 1</sup>	2,948,571	13,374	66,924
Trustee's fees <sup>Note 1</sup>	1,733,865	376,945	23,158
Auditor's remuneration	40,721	35,276	6,634
Transfer agency fee <sup>Note 1</sup>	220,449	158,114	17,894
Professional fees	32,065	–	14,844
Safe custody fees, bank charges and miscellaneous expenses <sup>Note 1</sup>	493,576	210,102	22,475
<b>Total operating expenses</b>	<b>38,908,071</b>	<b>6,491,105</b>	<b>730,881</b>
<b>Net loss from operations before taxation</b>	<b>(1,243,133,473)</b>	<b>(10,708,158)</b>	<b>(18,230,987)</b>
Taxation	(4,986,358)	(85)	(108,727)
<b>Net loss from operations before distributions</b>	<b>(1,248,119,831)</b>	<b>(10,708,243)</b>	<b>(18,339,714)</b>
Distributions to unitholders	(171,782,513)	(27,536,190)	(583,777)
<b>Decrease in net assets attributable to unitholders and total comprehensive income for the period</b>	<b>(1,419,902,344)</b>	<b>(38,244,433)</b>	<b>(18,923,491)</b>

Note 1 During the period ended 30 September 2023 and 2022, other than Trustee's fees and Transfer agency fee, respective amounts paid to the Trustee/connected person of Trustee were as follows:

Transaction costs	138,540	13,374	6,626
Safe custody fees, bank charges and miscellaneous expenses	501,022	190,904	17,462

Note 2 During the period ended 30 September 2023 and 2022, other than Management fees that paid to Manager, no other amounts paid to the Manager/connected person of Manager.

# Statement of Comprehensive Income

## HSBC Collective Investment Trust

for the period ended 30 September 2023

1 April 2022 to 30 September 2022

	HSBC Euro Multi-Asset Income Fund EUR	HSBC Asia High Income Bond Fund USD	HSBC Asia Multi-Asset High Income Fund USD
Interest income from cash and cash equivalents	175	4,459	1,893
Interest income from financial assets and liabilities at fair value through profit or loss	54,504	13,315,059	3,191,113
Dividend income	845,840	58,348	3,134,008
Net losses from financial assets and liabilities at fair value through profit or loss	(6,095,325)	(97,363,846)	(51,367,120)
Net foreign exchange (loss)/gain	4,738,461	(12,487,656)	(6,650,195)
Other income	2,318	14,682	18,545
<b>Total revenue</b>	<b>(454,027)</b>	<b>(96,458,954)</b>	<b>(51,671,756)</b>
Management fees <sup>Note 2</sup>	283,635	3,438,268	1,284,756
Transaction costs <sup>Note 1</sup>	38,301	25,941	79,508
Trustee's fees <sup>Note 1</sup>	15,884	210,242	71,946
Auditor's remuneration	5,007	9,190	7,668
Transfer agency fee <sup>Note 1</sup>	18,597	77,994	25,206
Professional fees	–	4,391	11,451
Safe custody fees, bank charges and miscellaneous expenses <sup>Note 1</sup>	26,351	246,355	32,176
<b>Total operating expenses</b>	<b>387,775</b>	<b>4,012,381</b>	<b>1,512,711</b>
<b>Net loss from operations before taxation</b>	<b>(841,802)</b>	<b>(100,471,335)</b>	<b>(53,184,467)</b>
Taxation	(169,304)	–	(309,074)
<b>Net loss from operations before distributions</b>	<b>(1,011,106)</b>	<b>(100,471,335)</b>	<b>(53,493,541)</b>
Distributions to unitholders	(979,903)	(20,021,648)	(9,203,648)
<b>Decrease in net assets attributable to unitholders and total comprehensive income for the period</b>	<b>(1,991,009)</b>	<b>(120,492,983)</b>	<b>(62,697,189)</b>

Note 1 During the period ended 30 September 2023 and 2022, other than Trustee's fees and Transfer agency fee, respective amounts paid to the Trustee/connected person of Trustee were as follows:

Transaction costs	23,725	10,443	12,420
Safe custody fees, bank charges and miscellaneous expenses	14,243	23,611	23,231

Note 2 During the period ended 30 September 2023 and 2022, other than Management fees that paid to Manager, no other amounts paid to the Manager/connected person of Manager.

# Statement of Comprehensive Income

## HSBC Collective Investment Trust

for the period ended 30 September 2023

	<b>1 April 2022 to 30 September 2022</b>	
	<b>HSBC Evolving Asia Equity Fund USD</b>	<b>HSBC Global Sustainable Multi Asset Income Fund USD</b>
Interest income from cash and cash equivalents	1,232	5,692
Interest income from financial assets and liabilities at fair value through profit or loss	–	–
Dividend income	181,941	989,025
Net losses from financial assets and liabilities at fair value through profit or loss	(6,333,579)	(10,667,847)
Net foreign exchange loss	(15,758)	(1,142,427)
Establishment cost reverse	–	41,770
Other income	8	2,754
<b>Total revenue</b>	<b>(6,166,156)</b>	<b>(10,771,033)</b>
Management fees <sup>Note 2</sup>	243,024	366,069
Transaction costs <sup>Note 1</sup>	29,828	22,696
Trustee's fees <sup>Note 1</sup>	11,341	20,500
Auditor's remuneration	5,112	5,112
Transfer agency fee <sup>Note 1</sup>	5,168	10,396
Professional fees	6,800	1,816
Safe custody fees, bank charges and miscellaneous expenses <sup>Note 1</sup>	10,198	9,385
<b>Total operating expenses</b>	<b>311,471</b>	<b>435,974</b>
<b>Net loss from operations before taxation</b>	<b>(6,477,627)</b>	<b>(11,207,007)</b>
Taxation	(28,758)	(70,202)
<b>Net loss from operations before distributions</b>	<b>(6,506,385)</b>	<b>(11,277,209)</b>
Distributions to unitholders	–	(1,273,414)
<b>Decrease in net assets attributable to unitholders and total comprehensive income for the period</b>	<b>(6,506,385)</b>	<b>(12,550,623)</b>

Note 1 During the period ended 30 September 2023 and 2022, other than Trustee's fees and Transfer agency fee, respective amounts paid to the Trustee/connected person of Trustee were as follows:

Transaction costs	4,396	17,091
Safe custody fees, bank charges and miscellaneous expenses	9,362	7,113

Note 2 During the period ended 30 September 2023 and 2022, other than Management fees that paid to Manager, no other amounts paid to the Manager/connected person of Manager.

# Statement of Changes in Net Assets Attributable to Unitholders

## HSBC Collective Investment Trust

for the period ended 30 September 2023

	1 April 2023 to 30 September 2023		
	HSBC China Multi-Asset Income Fund HKD	HSBC All China Bond Fund RMB	HSBC Asia Pacific ex Japan Equity Volatility Focused Fund USD
<b>Balance at the beginning of the period</b>	5,770,711,935	1,082,502,635	55,119,016
<b>Decrease in net assets attributable to unitholders and total comprehensive income for the period</b>	(1,079,456,650)	(19,312,841)	(3,940,416)
Subscriptions of units			
- Class AC – USD	-	93,237	-
- Class AM2 – USD	213,701,881	42,932,877	927,834
- Class AM3H – USD	-	-	-
- Class AM2 – RMB	300,792,728	210,691,410	-
- Class AM3H – RMB	-	-	-
- Class AM30 – RMB	-	-	-
- Class AM2 – HKD	228,882,065	78,815,035	672,341
- Class AM3H – HKD	-	-	-
- Class AM2 – EUR	-	-	-
- Class AM30 – EUR	-	-	-
- Class AM2 – AUD	-	-	-
- Class AM3H – AUD	-	-	-
- Class AM30 – AUD	138,929,546	-	-
- Class AM2 – CAD	-	-	-
- Class AM3H – CAD	-	-	-
- Class AM30 – CAD	-	-	-
- Class AM3H – NZD	-	-	-
- Class AM30 – GBP	-	-	-
- Class AM30 – SGD	-	-	-
- Class ZC – USD	-	-	-
- Class BC – HKD	-	-	27,666
- Class BC – RMB	-	-	31,306
- Class BC – USD	-	-	2,910
- Class BCO – RMB	-	-	-
- Class BM2 – HKD	-	-	2,229
- Class BM2 – RMB	-	-	2,337
- Class BM2 – USD	-	-	60,674
- Class BM30 – AUD	-	-	-
- Class BM30 – RMB	-	-	-
- Class IM2 – USD	-	2,930,539	-
- Class ID2 – USD	-	-	-
- Class IC – USD	-	-	-
	882,306,220	335,463,098	1,727,297

# Statement of Changes in Net Assets Attributable to Unitholders

## HSBC Collective Investment Trust

for the period ended 30 September 2023

	1 April 2023 to 30 September 2023		
	HSBC China Multi-Asset Income Fund HKD	HSBC All China Bond Fund RMB	HSBC Asia Pacific ex Japan Equity Volatility Focused Fund USD
Redemptions of units			
- Class AC - USD	-	(371,111)	-
- Class AM2 - USD	(600,076,250)	(125,138,795)	(8,678,584)
- Class AM3H - USD	-	-	-
- Class AC - RMB	-	-	-
- Class AM2 - RMB	(285,153,299)	(128,180,122)	-
- Class AM3H - RMB	-	-	-
- Class AM3O - RMB	-	-	-
- Class AM2 - HKD	(557,499,070)	(124,851,336)	(1,291,389)
- Class AM3H - HKD	-	-	-
- Class AM2 - EUR	-	-	-
- Class AM3O - EUR	-	-	-
- Class AM2 - AUD	-	-	-
- Class AM3H - AUD	-	-	-
- Class AM3O - AUD	(171,004,189)	-	-
- Class AM2 - CAD	-	-	-
- Class AM3H - CAD	-	-	-
- Class AM3O - CAD	-	-	-
- Class AM3H - NZD	-	-	-
- Class AM3O - GBP	-	-	-
- Class AM3O - SGD	(5,943,195)	-	-
- Class BC - HKD	-	-	(175,859)
- Class BC - RMB	-	-	(238,678)
- Class BC - USD	-	-	(546,078)
- Class BCO - RMB	-	-	-
- Class BM2 - HKD	-	-	(17,508)
- Class BM2 - RMB	-	-	(224,982)
- Class BM2 - USD	-	-	(164,239)
- Class BM3O - AUD	-	-	-
- Class BM3O - RMB	-	-	-
- Class IM2 - USD	-	(935,706)	-
- Class ID2 - USD	-	-	-
	(1,619,676,003)	(379,477,070)	(11,337,317)
<b>Total transactions with unitholders</b>	(737,369,783)	(44,013,972)	(9,610,020)
<b>Balance at the end of the period</b>	3,953,885,502	1,019,175,822	41,568,580

# Statement of Changes in Net Assets Attributable to Unitholders

## HSBC Collective Investment Trust

for the period ended 30 September 2023

	1 April 2023 to 30 September 2023		
	HSBC Euro Multi-Asset Income Fund EUR	HSBC Asia High Income Bond Fund USD	HSBC Asia Multi-Asset High Income Fund USD
<b>Balance at the beginning of the period</b>	32,691,200	563,501,459	195,358,822
<b>Decrease in net assets attributable to unitholders and total comprehensive income for the period</b>	(359,057)	(48,236,870)	(22,707,812)
Subscriptions of units			
– Class AC – USD	–	92,572	–
– Class AM2 – USD	–	26,092,991	6,499,873
– Class AM3H – USD	5,759,625	–	–
– Class AM2 – RMB	–	–	–
– Class AM3H – RMB	867,774	–	–
– Class AM30 – RMB	–	10,028,319	4,197,747
– Class AM2 – HKD	–	25,856,278	18,020,695
– Class AM3H – HKD	7,059,725	–	–
– Class AM2 – EUR	455,021	–	–
– Class AM30 – EUR	–	32,060	1,263,866
– Class AM2 – AUD	–	–	–
– Class AM3H – AUD	2,822,913	–	–
– Class AM30 – AUD	–	6,990,565	8,236,623
– Class AM2 – CAD	–	–	–
– Class AM3H – CAD	817,615	–	–
– Class AM30 – CAD	–	8,090,284	430,959
– Class AM3H – NZD	416,639	–	–
– Class AM30 – GBP	–	7,791,492	2,272,286
– Class AM30 – SGD	–	1,047,703	–
– Class ZC – USD	–	–	–
– Class BC – HKD	–	2,523	–
– Class BC – RMB	–	43	–
– Class BC – USD	–	2,837	–
– Class BCO – RMB	–	7,388	–
– Class BM2 – HKD	–	30,347	–
– Class BM2 – RMB	–	352,187	–
– Class BM2 – USD	–	65,184	–
– Class BM30 – AUD	–	360,079	–
– Class BM30 – RMB	–	423,184	–
– Class IM2 – USD	–	–	–
– Class ID2 – USD	–	–	–
– Class IC – USD	–	–	–
– Class AC – HKD	–	–	–
– Class AMFLX-USD	–	–	–
– Class AMFLX-HKD	–	–	–
– Class AMFLXO-AUD	–	–	–
– Class AMFLXO-CAD	–	–	–
– Class AMFLXO-RMB	–	–	–
	18,199,312	87,266,036	40,922,049

# Statement of Changes in Net Assets Attributable to Unitholders

## HSBC Collective Investment Trust

for the period ended 30 September 2023

	1 April 2023 to 30 September 2023		
	HSBC Euro Multi-Asset Income Fund EUR	HSBC Asia High Income Bond Fund USD	HSBC Asia Multi-Asset High Income Fund USD
Redemptions of units			
- Class AC2 – HKD	-	-	-
- Class AC – USD	-	(1,153,963)	(254,889)
- Class AM2 – USD	-	(65,508,991)	(20,413,937)
- Class AM3H – USD	(6,567,588)	-	-
- Class AC – RMB	-	-	-
- Class AM2 – RMB	-	(57,798)	-
- Class AM3H – RMB	(474,517)	-	-
- Class AM30 – RMB	-	(12,059,356)	(6,538,621)
- Class AM2 – HKD	-	(46,950,063)	(24,890,073)
- Class AM3H – HKD	(10,368,252)	-	-
- Class AM2 – EUR	(1,084,576)	(85,305)	-
- Class AM30 – EUR	-	(1,010,587)	(1,129,965)
- Class AM2 – AUD	-	(265,634)	-
- Class AM3H – AUD	(3,453,270)	-	-
- Class AM30 – AUD	-	(10,457,771)	(8,798,474)
- Class AM2 – CAD	-	(29,238)	-
- Class AM3H – CAD	(750,672)	-	-
- Class AM30 – CAD	-	(7,664,466)	(1,885,475)
- Class AM3H – NZD	(251,390)	-	-
- Class AM30 – GBP	-	(13,756,225)	(4,707,985)
- Class AM30 – SGD	-	(415,936)	-
- Class BC – HKD	-	(39,251)	-
- Class BC – RMB	-	(55,441)	-
- Class BC – USD	-	(244,140)	-
- Class BCO – RMB	-	(36,674)	-
- Class BM2 – HKD	-	(8,332)	-
- Class BM2 – RMB	-	(157,869)	-
- Class BM2 – USD	-	(754,424)	-
- Class BM30 – AUD	-	(7,953)	-
- Class BM30 – RMB	-	(301,008)	-
- Class IM2 – USD	-	-	-
- Class ID2 – USD	-	-	-
- Class AC2 – USD	-	-	-
- Class AMFLX-USD	-	-	-
- Class AMFLX-HKD	-	-	-
- Class AMFLXO-AUD	-	-	-
- Class AMFLXO-CAD	-	-	-
- Class AMFLXO-EUR	-	-	-
- Class AMFLXO-GBP	-	-	-
- Class AMFLXO-RMB	-	-	-
	(22,950,265)	(161,020,425)	(68,619,419)
<b>Total transactions with unitholders</b>	(4,750,953)	(73,754,389)	(27,697,370)
<b>Balance at the end of the period</b>	27,581,190	441,510,200	144,953,640

# Statement of Changes in Net Assets Attributable to Unitholders

## HSBC Collective Investment Trust

for the period ended 30 September 2023

	1 April 2023 to 30 September 2023		
	HSBC Evolving Asia Equity Fund USD	HSBC Global Sustainable Multi Asset Income Fund USD	HSBC Global Diversified Real Return Fund USD
<b>Balance at the beginning of the period</b>	31,658,837	41,883,817	14,595,671
<b>Decrease in net assets attributable to unitholders and total comprehensive income for the period</b>	(2,009,367)	(1,438,179)	(520,477)
Subscriptions of units			
- Class AC – USD	6,005,972	-	-
- Class AM2 – USD	-	3,685,732	-
- Class AM3H – USD	-	-	-
- Class AM2 – RMB	-	-	-
- Class AM3H – RMB	-	-	-
- Class AM3O – RMB	-	4,777,310	-
- Class AM2 – HKD	-	1,019,336	-
- Class AM3H – HKD	-	-	-
- Class AM2 – EUR	-	-	-
- Class AM3O – EUR	-	44,030	-
- Class AM2 – AUD	-	-	-
- Class AM3H – AUD	-	-	-
- Class AM3O – AUD	-	1,417,533	-
- Class AM2 – CAD	-	-	-
- Class AM3H – CAD	-	-	-
- Class AM3O – CAD	-	603,134	-
- Class AM3H – NZD	-	-	-
- Class AM3O – GBP	-	7,039,633	-
- Class AM3O – SGD	-	-	-
- Class ZC – USD	-	-	-
- Class BC – HKD	-	-	-
- Class BC – RMB	-	-	-
- Class BC – USD	-	-	-
- Class BCO – RMB	-	-	-
- Class BM2 – HKD	-	-	-
- Class BM2 – RMB	-	-	-
- Class BM2 – USD	-	-	-
- Class BM3O – AUD	-	-	-
- Class BM3O – RMB	-	-	-
- Class IM2 – USD	-	-	-
- Class ID2 – USD	-	-	-
- Class AC – HKD	1,390,954	-	-
- Class AMFLX-USD	-	-	201,202
- Class AMFLX-HKD	-	-	1,462
- Class AMFLXO-AUD	-	-	25,017
- Class AMFLXO-CAD	-	-	370,930
- Class AMFLXO-RMB	-	-	247
	7,396,926	18,586,708	598,858

# Statement of Changes in Net Assets Attributable to Unitholders

## HSBC Collective Investment Trust

for the period ended 30 September 2023

	1 April 2023 to 30 September 2023		
	HSBC Evolving Asia Equity Fund USD	HSBC Global Sustainable Multi Asset Income Fund USD	HSBC Global Diversified Real Return Fund USD
Redemptions of units			
- Class AC2 – HKD	(1,213,149)	-	-
- Class AC – USD	-	-	-
- Class AM2 – USD	-	(5,780,478)	-
- Class AM3H – USD	-	-	-
- Class AC – RMB	-	-	-
- Class AM2 – RMB	-	-	-
- Class AM3H – RMB	-	-	-
- Class AM3O – RMB	-	(521,125)	-
- Class AM2 – HKD	-	(3,406,566)	-
- Class AM3H – HKD	-	-	-
- Class AM2 – EUR	-	-	-
- Class AM3O – EUR	-	(13,617)	-
- Class AM2 – AUD	-	-	-
- Class AM3H – AUD	-	-	-
- Class AM3O – AUD	-	(771,069)	-
- Class AM2 – CAD	-	-	-
- Class AM3H – CAD	-	-	-
- Class AM3O – CAD	-	(339,411)	-
- Class AM3H – NZD	-	-	-
- Class AM3O – GBP	-	(7,057,393)	-
- Class AM3O – SGD	-	-	-
- Class BC – HKD	-	-	-
- Class BC – RMB	-	-	-
- Class BC – USD	-	-	-
- Class BCO – RMB	-	-	-
- Class BM2 – HKD	-	-	-
- Class BM2 – RMB	-	-	-
- Class BM2 – USD	-	-	-
- Class BM3O – AUD	-	-	-
- Class BM3O – RMB	-	-	-
- Class IM2 – USD	-	-	-
- Class ID2 – USD	-	-	-
- Class AC2 – USD	(11,735,839)	-	-
- Class AMFLX-USD	-	-	(1,930,896)
- Class AMFLX-HKD	-	-	(2,405,316)
- Class AMFLXO-AUD	-	-	(27,336)
- Class AMFLXO-CAD	-	-	(293,360)
- Class AMFLXO-EUR	-	-	(107,224)
- Class AMFLXO-GBP	-	-	(81,647)
- Class AMFLXO-RMB	-	-	(460,855)
	(12,948,988)	(17,889,659)	(5,306,634)
<b>Total transactions with unitholders</b>	(5,552,062)	697,049	(4,707,776)
<b>Balance at the end of the period</b>	24,097,409	41,142,687	9,367,418

# Statement of Changes in Net Assets Attributable to Unitholders

## HSBC Collective Investment Trust

for the period ended 30 September 2023

	1 April 2022 to 30 September 2022		
	HSBC China Multi-Asset Income Fund HKD	HSBC All China Bond Fund RMB	HSBC Asia Pacific ex Japan Equity Volatility Focused Fund USD
<b>Balance at the beginning of the period</b>	5,442,824,685	1,045,659,485	78,878,362
<b>Decrease in net assets attributable to unitholders and total comprehensive income for the period</b>	(1,419,902,344)	(38,244,433)	(18,923,491)
Subscriptions of units			
- Class AC – USD	-	225,118	-
- Class AM2 – USD	531,655,943	182,561,913	1,286,128
- Class AM3H – USD	-	-	-
- Class AM2 – RMB	108,156,635	66,494,366	-
- Class AM3H – RMB	-	-	-
- Class AM30 – RMB	-	-	-
- Class AM2 – HKD	423,996,382	102,368,136	871,827
- Class AM3H – HKD	-	-	-
- Class AM2 – EUR	-	-	-
- Class AM30 – EUR	-	-	-
- Class AM2 – AUD	-	-	-
- Class AM3H – AUD	-	-	-
- Class AM30 – AUD	91,401,639	-	-
- Class AM2 – CAD	-	-	-
- Class AM3H – CAD	-	-	-
- Class AM30 – CAD	-	-	-
- Class AM3H – NZD	-	-	-
- Class AM30 – GBP	-	-	-
- Class AM30 – SGD	705,297	-	-
- Class ZC – USD	-	-	-
- Class BC – HKD	-	-	2,995
- Class BC – RMB	-	-	4,565
- Class BC – USD	-	-	9,603
- Class BCO – RMB	-	-	-
- Class BM2 – HKD	-	-	272
- Class BM2 – RMB	-	-	11,986
- Class BM2 – USD	-	-	132,839
- Class BM30 – AUD	-	-	-
- Class BM30 – RMB	-	-	-
- Class IM2 – USD	-	808,050	-
- Class ID2 – USD	-	-	-
- Class IC – USD	-	-	-
	1,155,915,896	352,457,583	2,320,215

# Statement of Changes in Net Assets Attributable to Unitholders

## HSBC Collective Investment Trust

for the period ended 30 September 2023

1 April 2022 to 30 September 2022

	HSBC China Multi-Asset Income Fund HKD	HSBC All China Bond Fund RMB	HSBC Asia Pacific ex Japan Equity Volatility Focused Fund USD
Redemptions of units			
- Class AC - USD	-	(183,607)	-
- Class AM2 - USD	(576,749,028)	(165,395,725)	(4,489,545)
- Class AM3H - USD	-	-	-
- Class AC - RMB	-	-	-
- Class AM2 - RMB	(102,869,106)	(70,717,963)	-
- Class AM3H - RMB	-	-	-
- Class AM3O - RMB	-	-	-
- Class AM2 - HKD	(363,586,405)	(98,216,142)	(4,241,635)
- Class AM3H - HKD	-	-	-
- Class AM2 - EUR	-	-	-
- Class AM3O - EUR	-	-	-
- Class AM2 - AUD	-	-	-
- Class AM3H - AUD	-	-	-
- Class AM3O - AUD	(49,754,055)	-	-
- Class AM2 - CAD	-	-	-
- Class AM3H - CAD	-	-	-
- Class AM3O - CAD	-	-	-
- Class AM3H - NZD	-	-	-
- Class AM3O - GBP	-	-	-
- Class AM3O - SGD	(975,131)	-	-
- Class BC - HKD	-	-	(27,930)
- Class BC - RMB	-	-	(256,944)
- Class BC - USD	-	-	(265,778)
- Class BCO - RMB	-	-	-
- Class BM2 - HKD	-	-	(45,643)
- Class BM2 - RMB	-	-	(151,430)
- Class BM2 - USD	-	-	(50,316)
- Class BM3O - AUD	-	-	-
- Class BM3O - RMB	-	-	-
- Class IM2 - USD	-	(6,134,836)	-
- Class ID2 - USD	-	-	-
	(1,093,933,725)	(340,648,273)	(9,529,221)
<b>Total transactions with unitholders</b>	61,982,171	11,809,310	(7,209,006)
<b>Balance at the end of the period</b>	4,084,904,512	1,019,224,362	52,745,865

# Statement of Changes in Net Assets Attributable to Unitholders

## HSBC Collective Investment Trust

for the period ended 30 September 2023

	1 April 2022 to 30 September 2022		
	HSBC Euro Multi-Asset Income Fund EUR	HSBC Asia High Income Bond Fund USD	HSBC Asia Multi-Asset High Income Fund USD
<b>Balance at the beginning of the period</b>	57,699,836	705,150,383	237,526,454
<b>Decrease in net assets attributable to unitholders and total comprehensive income for the period</b>	(1,991,009)	(120,492,983)	(62,697,189)
Subscriptions of units			
– Class AC – USD	–	291,760	–
– Class AM2 – USD	–	4,968,107	10,148,076
– Class AM3H – USD	826,986	–	–
– Class AM2 – RMB	–	–	–
– Class AM3H – RMB	250,305	–	–
– Class AM3O – RMB	–	1,134,109	5,107,084
– Class AM2 – HKD	–	1,971,472	10,335,505
– Class AM3H – HKD	2,401	–	–
– Class AM2 – EUR	268,843	–	–
– Class AM3O – EUR	–	95,021	369,609
– Class AM2 – AUD	–	–	–
– Class AM3H – AUD	125,623	–	–
– Class AM3O – AUD	–	544,385	2,022,073
– Class AM2 – CAD	–	–	–
– Class AM3H – CAD	2,792	–	–
– Class AM3O – CAD	–	461,670	1,738,343
– Class AM3H – NZD	60,148	–	–
– Class AM3O – GBP	–	1,399,705	2,367,131
– Class AM3O – SGD	–	381	72,179
– Class ZC – USD	–	–	–
– Class BC – HKD	–	–	–
– Class BC – RMB	–	3,881	–
– Class BC – USD	–	9,800	–
– Class BCO – RMB	–	40,160	–
– Class BM2 – HKD	–	13,170	–
– Class BM2 – RMB	–	95,614	–
– Class BM2 – USD	–	249,538	–
– Class BM3O – AUD	–	169	–
– Class BM3O – RMB	–	316,664	–
– Class IM2 – USD	–	400,000	–
– Class ID2 – USD	–	–	–
– Class IC – USD	–	–	–
– Class AC – HKD	–	–	–
– Class AMFLX-USD	–	–	–
– Class AMFLX-HKD	–	–	–
– Class AMFLXO-AUD	–	–	–
– Class AMFLXO-CAD	–	–	–
– Class AMFLXO-RMB	–	–	–
	1,537,098	11,995,606	32,160,000

# Statement of Changes in Net Assets Attributable to Unitholders

## HSBC Collective Investment Trust

for the period ended 30 September 2023

1 April 2022 to 30 September 2022

	HSBC Euro Multi-Asset Income Fund EUR	HSBC Asia High Income Bond Fund USD	HSBC Asia Multi-Asset High Income Fund USD
Redemptions of units			
- Class AC2 – HKD	–	–	–
- Class AC – USD	–	(625,289)	–
- Class AM2 – USD	–	(46,840,199)	(16,441,154)
- Class AM3H – USD	(9,266,788)	–	–
- Class AC – RMB	–	–	–
- Class AM2 – RMB	–	(2,132,935)	–
- Class AM3H – RMB	(1,140,874)	–	–
- Class AM30 – RMB	–	(8,167,630)	(3,898,059)
- Class AM2 – HKD	–	(22,974,597)	(18,359,201)
- Class AM3H – HKD	(9,037,905)	–	–
- Class AM2 – EUR	(341,738)	(544,897)	–
- Class AM30 – EUR	–	(477,108)	(846,511)
- Class AM2 – AUD	–	(841,268)	–
- Class AM3H – AUD	(523,389)	–	–
- Class AM30 – AUD	–	(5,021,689)	(3,667,257)
- Class AM2 – CAD	–	(420,902)	–
- Class AM3H – CAD	(339,296)	–	–
- Class AM30 – CAD	–	(3,819,554)	(978,826)
- Class AM3H – NZD	(124,632)	–	–
- Class AM30 – GBP	–	(3,841,835)	(1,948,947)
- Class AM30 – SGD	–	(334,871)	–
- Class BC – HKD	–	(65,641)	–
- Class BC – RMB	–	(127,042)	–
- Class BC – USD	–	(728,979)	–
- Class BCO – RMB	–	(78,841)	–
- Class BM2 – HKD	–	(175,468)	–
- Class BM2 – RMB	–	(115,424)	–
- Class BM2 – USD	–	(1,289,067)	–
- Class BM30 – AUD	–	(46,742)	–
- Class BM30 – RMB	–	(349,148)	–
- Class IM2 – USD	–	–	–
- Class ID2 – USD	–	–	–
- Class AC2 – USD	–	–	–
- Class AMFLX-USD	–	–	–
- Class AMFLX-HKD	–	–	–
- Class AMFLXO-AUD	–	–	–
- Class AMFLXO-CAD	–	–	–
- Class AMFLXO-EUR	–	–	–
- Class AMFLXO-GBP	–	–	–
- Class AMFLXO-RMB	–	–	–
	(20,774,622)	(99,019,126)	(46,139,955)
<b>Total transactions with unitholders</b>	(19,237,524)	(87,023,520)	(13,979,955)
<b>Balance at the end of the period</b>	36,471,303	497,633,880	160,849,310

# Statement of Changes in Net Assets Attributable to Unitholders

## HSBC Collective Investment Trust

for the period ended 30 September 2023

	<b>1 April 2022 to 30 September 2022</b>	
	<b>HSBC Evolving Asia Equity Fund USD</b>	<b>HSBC Global Sustainable Multi Asset Income Fund USD</b>
<b>Balance at the beginning of the period</b>	36,684,196	69,389,394
<b>Decrease in net assets attributable to unitholders and total comprehensive income for the period</b>	(6,506,385)	(12,550,623)
Subscriptions of units		
– Class AC – USD	1,163,838	–
– Class AM2 – USD	–	2,294,458
– Class AM3H – USD	–	–
– Class AM2 – RMB	–	–
– Class AM3H – RMB	–	–
– Class AM30 – RMB	–	497,077
– Class AM2 – HKD	–	2,119,699
– Class AM3H – HKD	–	–
– Class AM2 – EUR	–	–
– Class AM30 – EUR	–	–
– Class AM2 – AUD	–	–
– Class AM3H – AUD	–	–
– Class AM30 – AUD	–	487,955
– Class AM2 – CAD	–	–
– Class AM3H – CAD	–	–
– Class AM30 – CAD	–	435,282
– Class AM3H – NZD	–	–
– Class AM30 – GBP	–	270,998
– Class AM30 – SGD	–	–
– Class ZC – USD	–	–
– Class BC – HKD	–	–
– Class BC – RMB	–	–
– Class BC – USD	–	–
– Class BCO – RMB	–	–
– Class BM2 – HKD	–	–
– Class BM2 – RMB	–	–
– Class BM2 – USD	–	–
– Class BM30 – AUD	–	–
– Class BM30 – RMB	–	–
– Class IM2 – USD	–	–
– Class ID2 – USD	–	–
– Class AC – HKD	1,524,508	–
– Class AMFLX-USD	–	–
– Class AMFLX-HKD	–	–
– Class AMFLXO-AUD	–	–
– Class AMFLXO-CAD	–	–
– Class AMFLXO-RMB	–	–
	2,688,346	6,105,469

# Statement of Changes in Net Assets Attributable to Unitholders

## HSBC Collective Investment Trust

for the period ended 30 September 2023

	<b>1 April 2022 to 30 September 2022</b>	
	<b>HSBC Evolving Asia Equity Fund USD</b>	<b>HSBC Global Sustainable Multi Asset Income Fund USD</b>
Redemptions of units		
– Class AC – HKD	(1,837,503)	–
– Class AC – USD	–	–
– Class AM2 – USD	–	(6,789,013)
– Class AM3H – USD	–	–
– Class AC – RMB	–	–
– Class AM2 – RMB	–	–
– Class AM3H – RMB	–	–
– Class AM3O – RMB	–	(683,317)
– Class AM2 – HKD	–	(10,762,527)
– Class AM3H – HKD	–	–
– Class AM2 – EUR	–	–
– Class AM3O – EUR	–	(75,530)
– Class AM2 – AUD	–	–
– Class AM3H – AUD	–	–
– Class AM3O – AUD	–	(395,765)
– Class AM2 – CAD	–	–
– Class AM3H – CAD	–	–
– Class AM3O – CAD	–	(718,608)
– Class AM3H – NZD	–	–
– Class AM3O – GBP	–	(202,845)
– Class AM3O – SGD	–	–
– Class BC – HKD	–	–
– Class BC – RMB	–	–
– Class BC – USD	–	–
– Class BCO – RMB	–	–
– Class BM2 – HKD	–	–
– Class BM2 – RMB	–	–
– Class BM2 – USD	–	–
– Class BM3O – AUD	–	–
– Class BM3O – RMB	–	–
– Class IM2 – USD	–	–
– Class ID2 – USD	–	–
– Class AC – USD	(4,196,924)	–
– Class AMFLX-USD	–	–
– Class AMFLX-HKD	–	–
– Class AMFLXO-AUD	–	–
– Class AMFLXO-CAD	–	–
– Class AMFLXO-EUR	–	–
– Class AMFLXO-GBP	–	–
– Class AMFLXO-RMB	–	–
	<b>(6,034,427)</b>	<b>(19,627,605)</b>
<b>Total transactions with unitholders</b>	<b>(3,346,081)</b>	<b>(13,522,136)</b>
<b>Balance at the end of the period</b>	<b>26,831,730</b>	<b>43,316,635</b>

# Statement of Changes in Net Assets Attributable to Unitholders

## HSBC Collective Investment Trust

for the period ended 30 September 2023

### HSBC China Multi-Asset Income Fund

	Class AM2 – USD units		Class AM2 – RMB units		Class AM2 – HKD units	
	1 April 2023 to 30 September 2023	1 April 2022 to 30 September 2022	1 April 2023 to 30 September 2023	1 April 2022 to 30 September 2022	1 April 2023 to 30 September 2023	1 April 2022 to 30 September 2022
Number of units in issue at 1 April	41,063,566	206,000,367	56,995,385	35,274,884	282,143,925	36,182,134
Subscriptions of units during the period	3,688,257	47,483,407	32,673,577	9,729,355	30,613,902	7,614,137
Redemptions of units during the period	(11,021,118)	(42,350,705)	(31,833,032)	(9,162,326)	(79,099,063)	(8,642,212)
Number of units in issue at 30 September	33,730,705	211,133,069	57,835,930	35,841,913	233,658,764	35,154,059

	Class AM30 – AUD units		Class AM30 – SGD units		Total	
	1 April 2023 to 30 September 2023	1 April 2022 to 30 September 2022	1 April 2023 to 30 September 2023	1 April 2022 to 30 September 2022	1 April 2023 to 30 September 2023	1 April 2022 to 30 September 2022
Number of units in issue at 1 April	11,639,078	4,664,387	354,074	368,576	392,196,028	282,490,348
Subscriptions of units during the period	5,068,575	2,609,778	–	16,426	72,044,311	67,453,103
Redemptions of units during the period	(6,291,259)	(1,456,211)	(184,915)	(22,123)	(128,429,387)	(61,633,577)
Number of units in issue at 30 September	10,416,394	5,817,954	169,159	362,879	335,810,952	288,309,874

# Statement of Changes in Net Assets Attributable to Unitholders

## HSBC Collective Investment Trust

for the period ended 30 September 2023

### HSBC All China Bond Fund

	Class AC – USD units		Class AM2 – USD units		Class AC – RMB units	
	1 April 2023 to 30 September 2023	1 April 2022 to 30 September 2022	1 April 2023 to 30 September 2023	1 April 2022 to 30 September 2022	1 April 2023 to 30 September 2023	1 April 2022 to 30 September 2022
Number of units in issue at 1 April	9,513	5,393	6,848,802	6,681,159	899,880	899,880
Subscriptions of units during the period	1,495	3,665	838,506	3,420,835	–	–
Redemptions of units during the period	(5,948)	(3,005)	(2,456,906)	(3,124,508)	–	–
Number of units in issue at 30 September	5,060	6,053	5,230,402	6,977,486	899,880	899,880

	Class AM2 – RMB units		Class AM2 – HKD units		Class ZC – USD units	
	1 April 2023 to 30 September 2023	1 April 2022 to 30 September 2022	1 April 2023 to 30 September 2023	1 April 2022 to 30 September 2022	1 April 2023 to 30 September 2023	1 April 2022 to 30 September 2022
Number of units in issue at 1 April	46,228,866	40,962,543	45,006,706	37,891,307	450,000	450,000
Subscriptions of units during the period	25,390,452	7,802,734	11,908,830	15,003,596	–	–
Redemptions of units during the period	(15,496,507)	(8,286,035)	(18,974,414)	(14,436,545)	–	–
Number of units in issue at 30 September	56,122,811	40,479,242	37,941,122	38,458,358	450,000	450,000

	Class IM2 – USD units		Total	
	1 April 2023 to 30 September 2023	1 April 2022 to 30 September 2022	1 April 2023 to 30 September 2023	1 April 2022 to 30 September 2022
Number of units in issue at 1 April	48,099	275,226	99,491,866	87,165,508
Subscriptions of units during the period	47,393	12,632	38,186,676	26,243,462
Redemptions of units during the period	(15,162)	(95,031)	(36,948,937)	(25,945,124)
Number of units in issue at 30 September	80,330	192,827	100,729,605	87,463,846

# Statement of Changes in Net Assets Attributable to Unitholders

## HSBC Collective Investment Trust

for the period ended 30 September 2023

### HSBC Asia Pacific ex Japan Equity Volatility Focused Fund

	Class AM2 – USD units		Class AM2 – HKD units		Class BC – HKD units	
	1 April 2023 to 30 September 2023	1 April 2022 to 30 September 2022	1 April 2023 to 30 September 2023	1 April 2022 to 30 September 2022	1 April 2023 to 30 September 2023	1 April 2022 to 30 September 2022
Number of units in issue at 1 April	4,667,669	5,178,830	13,484,915	20,231,804	629,906	692,905
Subscriptions of units during the period	139,255	174,464	776,631	920,965	27,729	2,607
Redemptions of units during the period	(1,318,646)	(626,454)	(1,515,329)	(4,608,189)	(178,135)	(27,503)
Number of units in issue at 30 September	3,488,278	4,726,840	12,746,217	16,544,580	479,500	668,009

	Class BC – RMB units		Class BC – USD units		Class BM2 – HKD units	
	1 April 2023 to 30 September 2023	1 April 2022 to 30 September 2022	1 April 2023 to 30 September 2023	1 April 2022 to 30 September 2022	1 April 2023 to 30 September 2023	1 April 2022 to 30 September 2022
Number of units in issue at 1 April	1,689,333	2,004,348	573,254	647,660	736,882	847,224
Subscriptions of units during the period	28,426	3,647	371	1,139	2,544	281
Redemptions of units during the period	(211,885)	(207,789)	(70,877)	(32,721)	(20,580)	(48,930)
Number of units in issue at 30 September	1,505,874	1,800,206	502,748	616,078	718,846	798,575

	Class BM2 – USD units		Class BM2 – RMB units		Total	
	1 April 2023 to 30 September 2023	1 April 2022 to 30 September 2022	1 April 2023 to 30 September 2023	1 April 2022 to 30 September 2022	1 April 2023 to 30 September 2023	1 April 2022 to 30 September 2022
Number of units in issue at 1 April	417,264	453,634	1,182,983	1,253,718	23,382,206	31,310,123
Subscriptions of units during the period	8,790	18,256	2,322	10,736	986,068	1,132,095
Redemptions of units during the period	(24,229)	(19,875)	(229,183)	(48,918)	(3,568,864)	(5,620,379)
Number of units in issue at 30 September	401,825	452,015	956,122	1,215,536	20,799,410	26,821,839

# Statement of Changes in Net Assets Attributable to Unitholders

## HSBC Collective Investment Trust

for the period ended 30 September 2023

### HSBC Euro Multi-Asset Income Fund

	Class AM3H – USD units		Class AM3H – RMB units		Class AM3H – HKD units	
	1 April 2023 to 30 September 2023	1 April 2022 to 30 September 2022	1 April 2023 to 30 September 2023	1 April 2022 to 30 September 2022	1 April 2023 to 30 September 2023	1 April 2022 to 30 September 2022
Number of units in issue at 1 April	1,302,833	2,561,406	1,922,085	3,063,202	9,894,145	19,644,407
Subscriptions of units during the period	683,794	171,413	733,783	191,890	6,583,234	2,163
Redemptions of units during the period	(773,231)	(1,143,262)	(409,610)	(890,590)	(9,720,827)	(8,215,499)
Number of units in issue at 30 September	1,213,396	1,589,557	2,246,258	2,364,502	6,756,552	11,431,071

	Class AM2 – EUR units		Class AM3H – AUD units		Class AM3H – CAD units	
	1 April 2023 to 30 September 2023	1 April 2022 to 30 September 2022	1 April 2023 to 30 September 2023	1 April 2022 to 30 September 2022	1 April 2023 to 30 September 2023	1 April 2022 to 30 September 2022
Number of units in issue at 1 April	406,254	486,774	484,766	367,795	301,994	392,034
Subscriptions of units during the period	51,152	30,499	522,189	21,001	133,952	419
Redemptions of units during the period	(121,009)	(39,866)	(656,483)	(91,684)	(125,154)	(52,298)
Number of units in issue at 30 September	336,397	477,407	350,472	297,112	310,792	340,155

	Class AM3H – NZD units		Total	
	1 April 2023 to 30 September 2023	1 April 2022 to 30 September 2022	1 April 2023 to 30 September 2023	1 April 2022 to 30 September 2022
Number of units in issue at 1 April	117,748	118,998	14,429,825	26,634,616
Subscriptions of units during the period	83,234	10,394	8,791,338	427,779
Redemptions of units during the period	(50,518)	(22,671)	(11,856,832)	(10,455,870)
Number of units in issue at 30 September	150,464	106,721	11,364,331	16,606,525

# Statement of Changes in Net Assets Attributable to Unitholders

## HSBC Collective Investment Trust

for the period ended 30 September 2023

### HSBC Asia High Income Bond Fund

	Class AC – USD units		Class AM2 – USD units		Class AM2 – RMB units	
	1 April 2023 to 30 September 2023	1 April 2022 to 30 September 2022	1 April 2023 to 30 September 2023	1 April 2022 to 30 September 2022	1 April 2023 to 30 September 2023	1 April 2022 to 30 September 2022
Number of units in issue at 1 April	421,329	530,133	35,626,850	37,927,193	3,706,725	5,780,277
Subscriptions of units during the period	10,571	31,339	3,898,182	648,387	–	–
Redemptions of units during the period	(132,159)	(70,663)	(10,135,942)	(6,390,945)	(61,546)	(1,963,648)
Number of units in issue at 30 September	299,741	490,809	29,389,090	32,184,635	3,645,179	3,816,629

	Class AM3O – RMB units		Class AM2 – HKD units		Class AM2 – EUR units	
	1 April 2023 to 30 September 2023	1 April 2022 to 30 September 2022	1 April 2023 to 30 September 2023	1 April 2022 to 30 September 2022	1 April 2023 to 30 September 2023	1 April 2022 to 30 September 2022
Number of units in issue at 1 April	33,393,252	32,165,216	206,498,177	214,830,393	275,447	367,276
Subscriptions of units during the period	10,786,131	1,064,039	30,009,726	2,098,658	–	–
Redemptions of units during the period	(13,633,537)	(7,429,823)	(56,264,909)	(24,240,035)	(12,489)	(66,746)
Number of units in issue at 30 September	30,545,846	25,799,432	180,242,994	192,689,016	262,958	300,530

	Class AM3O – EUR units		Class AM2 – AUD units		Class AM3O – AUD units	
	1 April 2023 to 30 September 2023	1 April 2022 to 30 September 2022	1 April 2023 to 30 September 2023	1 April 2022 to 30 September 2022	1 April 2023 to 30 September 2023	1 April 2022 to 30 September 2022
Number of units in issue at 1 April	451,158	404,334	981,288	1,184,276	6,131,829	5,895,980
Subscriptions of units during the period	4,682	12,086	–	–	1,590,462	113,232
Redemptions of units during the period	(152,763)	(60,808)	(54,515)	(147,640)	(2,445,394)	(956,667)
Number of units in issue at 30 September	303,077	355,612	926,773	1,036,636	5,276,897	5,052,545

# Statement of Changes in Net Assets Attributable to Unitholders

## HSBC Collective Investment Trust

for the period ended 30 September 2023

### HSBC Asia High Income Bond Fund

	Class AM2 – CAD units		Class AM30 – CAD units		Class AM30 – GBP units	
	1 April 2023 to 30 September 2023	1 April 2022 to 30 September 2022	1 April 2023 to 30 September 2023	1 April 2022 to 30 September 2022	1 April 2023 to 30 September 2023	1 April 2022 to 30 September 2022
	Number of units in issue at 1 April	248,411	338,120	3,458,936	3,617,423	3,332,988
Subscriptions of units during the period	–	–	1,694,830	85,901	948,088	152,291
Redemptions of units during the period	(5,866)	(72,425)	(1,619,302)	(704,701)	(1,718,941)	(438,388)
Number of units in issue at 30 September	242,545	265,695	3,534,464	2,998,623	2,562,135	2,902,361

	Class AM30 – SGD units		Class BC – HKD units		Class BC – RMB units	
	1 April 2023 to 30 September 2023	1 April 2022 to 30 September 2022	1 April 2023 to 30 September 2023	1 April 2022 to 30 September 2022	1 April 2023 to 30 September 2023	1 April 2022 to 30 September 2022
	Number of units in issue at 1 April	797,592	821,628	430,391	482,360	249,875
Subscriptions of units during the period	221,521	74	2,251	–	37	3,001
Redemptions of units during the period	(89,995)	(67,828)	(35,170)	(54,209)	(45,903)	(102,576)
Number of units in issue at 30 September	929,118	753,874	397,472	428,151	204,009	249,219

	Class BC – USD units		Class BCO – RMB units		Class BM2 – HKD units	
	1 April 2023 to 30 September 2023	1 April 2022 to 30 September 2022	1 April 2023 to 30 September 2023	1 April 2022 to 30 September 2022	1 April 2023 to 30 September 2023	1 April 2022 to 30 September 2022
	Number of units in issue at 1 April	250,422	355,471	221,929	257,654	328,251
Subscriptions of units during the period	334	1,053	6,022	30,443	32,884	12,085
Redemptions of units during the period	(28,870)	(80,977)	(31,539)	(60,156)	(9,249)	(161,329)
Number of units in issue at 30 September	221,886	275,547	196,412	227,941	351,886	309,941

# Statement of Changes in Net Assets Attributable to Unitholders

## HSBC Collective Investment Trust

for the period ended 30 September 2023

### HSBC Asia High Income Bond Fund

	Class BM2 – RMB units		Class BM2 – USD units		Class BM30 – AUD units	
	1 April 2023 to 30 September 2023	1 April 2022 to 30 September 2022	1 April 2023 to 30 September 2023	1 April 2022 to 30 September 2022	1 April 2023 to 30 September 2023	1 April 2022 to 30 September 2022
	Number of units in issue at 1 April	722,955	768,369	830,410	1,062,024	173,314
Subscriptions of units during the period	354,993	88,524	9,475	32,923	80,316	28
Redemptions of units during the period	(157,130)	(108,063)	(106,930)	(161,952)	(1,693)	(7,700)
Number of units in issue at 30 September	920,818	748,830	732,955	932,995	251,937	173,314

	Class BM30 – RMB units		Class IM2 – USD units		Class IC – USD units	
	1 April 2023 to 30 September 2023	1 April 2022 to 30 September 2022	1 April 2023 to 30 September 2023	1 April 2022 to 30 September 2022	1 April 2023 to 30 September 2023	1 April 2022 to 30 September 2022
	Number of units in issue at 1 April	1,132,935	1,359,635	243,279	174,986	498,256
Subscriptions of units during the period	437,909	264,919	–	54,078	–	–
Redemptions of units during the period	(317,567)	(313,866)	–	–	–	–
Number of units in issue at 30 September	1,253,277	1,310,688	243,279	229,064	498,256	498,256

	Total	
	1 April 2023 to 30 September 2023	1 April 2022 to 30 September 2022
	Number of units in issue at 1 April	300,405,999
Subscriptions of units during the period	50,088,414	4,693,061
Redemptions of units during the period	(87,061,409)	(43,661,145)
Number of units in issue at 30 September	263,433,004	274,030,343

# Statement of Changes in Net Assets Attributable to Unitholders

## HSBC Collective Investment Trust

for the period ended 30 September 2023

### HSBC Asia Multi-Asset High Income Fund

	Class AM2 – USD units		Class AM2 – HKD units		Class AM30 – RMB units	
	1 April 2023 to 30 September 2023	1 April 2022 to 30 September 2022	1 April 2023 to 30 September 2023	1 April 2022 to 30 September 2022	1 April 2023 to 30 September 2023	1 April 2022 to 30 September 2022
Number of units in issue at 1 April	11,125,369	11,170,179	88,664,333	91,352,876	20,714,970	19,351,879
Subscriptions of units during the period	1,055,256	1,424,812	22,633,046	11,435,401	4,768,625	4,946,197
Redemptions of units during the period	(3,444,435)	(2,447,574)	(32,312,937)	(21,067,140)	(8,075,776)	(3,786,181)
Number of units in issue at 30 September	8,736,190	10,147,417	78,984,442	81,721,137	17,407,819	20,511,895

	Class AM30 – CAD units		Class AM30 – EUR units		Class AM30 – SGD units	
	1 April 2023 to 30 September 2023	1 April 2022 to 30 September 2022	1 April 2023 to 30 September 2023	1 April 2022 to 30 September 2022	1 April 2023 to 30 September 2023	1 April 2022 to 30 September 2022
Number of units in issue at 1 April	1,319,537	1,162,762	269,525	371,685	10,000	–
Subscriptions of units during the period	96,193	317,311	188,435	50,306	–	10,000
Redemptions of units during the period	(423,378)	(180,537)	(175,212)	(131,335)	–	–
Number of units in issue at 30 September	992,352	1,299,536	282,748	290,656	10,000	10,000

	Class AM30 – AUD units		Class AM30 – GBP units		Class AC – USD units	
	1 April 2023 to 30 September 2023	1 April 2022 to 30 September 2022	1 April 2023 to 30 September 2023	1 April 2022 to 30 September 2022	1 April 2023 to 30 September 2023	1 April 2022 to 30 September 2022
Number of units in issue at 1 April	3,163,561	2,519,876	1,464,112	907,634	34,713	34,713
Subscriptions of units during the period	1,992,025	410,594	293,660	271,696	–	–
Redemptions of units during the period	(2,164,605)	(793,230)	(614,898)	(234,005)	(34,713)	–
Number of units in issue at 30 September	2,990,981	2,137,240	1,142,874	945,325	–	34,713

	Total	
	1 April 2023 to 30 September 2023	1 April 2022 to 30 September 2022
Number of units in issue at 1 April	126,766,120	126,871,604
Subscriptions of units during the period	31,027,240	18,866,317
Redemptions of units during the period	(47,245,954)	(28,640,002)
Number of units in issue at 30 September	110,547,406	117,097,919

# Statement of Changes in Net Assets Attributable to Unitholders

## HSBC Collective Investment Trust

for the period ended 30 September 2023

### HSBC Evolving Asia Equity Fund

	Class AC – USD units		Class AC – HKD units		Total	
	1 April 2023 to 30 September 2023	1 April 2022 to 30 September 2022	1 April 2023 to 30 September 2023	1 April 2022 to 30 September 2022	1 April 2023 to 30 September 2023	1 April 2022 to 30 September 2022
Number of units in issue at 1 April	3,077,611	3,461,286	4,726,153	6,261,520	7,803,764	9,722,806
Subscriptions of units during the period	700,021	143,945	1,246,918	1,456,845	1,946,939	1,600,790
Redemptions of units during the period	(1,375,314)	(541,762)	(1,090,274)	(1,814,975)	(2,465,588)	(2,356,737)
Number of units in issue at 30 September	2,402,318	3,063,469	4,882,797	5,903,390	7,285,115	8,966,859

# Statement of Changes in Net Assets Attributable to Unitholders

## HSBC Collective Investment Trust

for the period ended 30 September 2023

### HSBC Global Sustainable Multi Asset Income Fund

	Class AM2 – USD units		Class AM2 – HKD units		Class AM30 – RMB units	
	1 April 2023 to 30 September 2023	1 April 2022 to 30 September 2022	1 April 2023 to 30 September 2023	1 April 2022 to 30 September 2022	1 April 2023 to 30 September 2023	1 April 2022 to 30 September 2022
Number of units in issue at 1 April	1,730,736	2,226,175	19,976,368	31,349,246	1,691,596	2,473,441
Subscriptions of units during the period	430,050	253,826	923,989	1,775,125	5,955,055	208,725
Redemptions of units during the period	(675,863)	(784,429)	(3,094,792)	(9,667,629)	(6,031,246)	(163,786)
Number of units in issue at 30 September	1,484,923	1,695,572	17,805,565	23,456,742	1,615,405	2,518,380

	Class AM30 – CAD units		Class AM30 – EUR units		Class AM30 – AUD units	
	1 April 2023 to 30 September 2023	1 April 2022 to 30 September 2022	1 April 2023 to 30 September 2023	1 April 2022 to 30 September 2022	1 April 2023 to 30 September 2023	1 April 2022 to 30 September 2022
Number of units in issue at 1 April	72,135	113,278	23,846	41,916	368,307	486,745
Subscriptions of units during the period	93,705	66,142	4,710	–	853,029	78,424
Redemptions of units during the period	(53,271)	(107,126)	(1,485)	(8,460)	(90,566)	(112,210)
Number of units in issue at 30 September	112,569	72,294	27,071	33,456	1,130,770	452,959

	Class AM30 – GBP units		Total	
	1 April 2023 to 30 September 2023	1 April 2022 to 30 September 2022	1 April 2023 to 30 September 2023	1 April 2022 to 30 September 2022
Number of units in issue at 1 April	65,250	60,247	23,928,238	36,751,048
Subscriptions of units during the period	129,527	40,015	8,390,065	2,422,257
Redemptions of units during the period	(70,746)	(36,999)	(10,017,969)	(10,880,639)
Number of units in issue at 30 September	124,031	63,263	22,300,334	28,292,666

# Statement of Changes in Net Assets Attributable to Unitholders

## HSBC Collective Investment Trust

for the period ended 30 September 2023

### HSBC Global Diversified Real Return Fund

	<b>Class AMFLX – USD units 1 April 2023 to 30 September 2023</b>	<b>Class AMFLX – HKD units 1 April 2023 to 30 September 2023</b>	<b>Class AMFLXO – AUD units 1 April 2023 to 30 September 2023</b>
Number of units in issue at 1 April	53,165	430,015	10,873
Subscriptions of units during the period	2,020	118	394
Redemptions of units during the period	(20,020)	(192,485)	(432)
Number of units in issue at 30 September	35,165	237,648	10,835

  

	<b>Class AMFLXO – CAD units 1 April 2023 to 30 September 2023</b>	<b>Class AMFLXO – EUR units 1 April 2023 to 30 September 2023</b>	<b>Class AMFLXO – GBP units 1 April 2023 to 30 September 2023</b>
Number of units in issue at 1 April	12,639	3,691	5,972
Subscriptions of units during the period	5,029	–	–
Redemptions of units during the period	(3,981)	(993)	(675)
Number of units in issue at 30 September	13,687	2,698	5,297

  

	<b>Class AMFLXO – RMB units 1 April 2023 to 30 September 2023</b>	<b>Total 1 April 2023 to 30 September 2023</b>
Number of units in issue at 1 April	92,065	608,420
Subscriptions of units during the period	17	7,578
Redemptions of units during the period	(32,583)	(251,169)
Number of units in issue at 30 September	59,499	364,829

# Cash Flow Statement

## HSBC Collective Investment Trust

for the period ended 30 September 2023

1 April 2023 to 30 September 2023

	HSBC China Multi-Asset Income Fund HKD	HSBC All China Bond Fund RMB	HSBC Asia Pacific ex Japan Equity Volatility Focused Fund USD	HSBC Euro Multi-Asset Income Fund EUR	HSBC Asia High Income Bond Fund USD
<b>Operating activities</b>					
Interest received	65,656,143	21,458,133	11,538	63,221	13,118,324
Dividends received	58,997,443	34,576	946,073	489,192	253,611
Management fees paid	(35,399,398)	(6,138,959)	(445,083)	(195,764)	(3,172,229)
Trustee's fees paid	(1,835,525)	(403,618)	(17,803)	(10,963)	(194,070)
Payments for purchase of investments	(3,163,636,035)	(368,191,882)	(20,233,856)	(26,943,962)	(441,700,781)
Proceeds from sale of investments	4,046,668,114	447,591,503	30,327,721	31,883,208	525,141,368
Tax paid	(5,552,995)	(66)	(123,148)	(83,673)	(1,165)
Other operating (expenses paid)/ income received	(124,470,901)	(10,411,351)	(105,894)	(1,837)	(6,086,082)
Increase in cash collateral assets	-	-	-	-	(1,100,000)
(Decrease)/increase in cash collateral liabilities	-	-	-	-	(260,000)
<b>Cash generated from operating activities</b>	<b>840,426,846</b>	<b>83,938,336</b>	<b>10,359,548</b>	<b>5,199,422</b>	<b>85,998,976</b>
<b>Financing activities</b>					
Proceeds from issue of units	922,990,570	338,487,305	1,716,767	17,997,681	93,889,219
Payments for redemption of units	(1,649,899,574)	(401,007,930)	(11,298,021)	(22,267,978)	(163,314,927)
Distributions paid	(145,686,265)	(24,777,405)	(517,887)	(783,549)	(20,240,306)
<b>Cash used in financing activities</b>	<b>(872,595,269)</b>	<b>(87,298,030)</b>	<b>(10,099,141)</b>	<b>(5,053,846)</b>	<b>(89,666,014)</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>(32,168,423)</b>	<b>(3,359,694)</b>	<b>260,407</b>	<b>145,576</b>	<b>(3,667,038)</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>94,884,805</b>	<b>8,326,863</b>	<b>143,699</b>	<b>524,036</b>	<b>6,311,121</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>62,716,382</b>	<b>4,967,169</b>	<b>404,106</b>	<b>669,612</b>	<b>2,644,083</b>

# Cash Flow Statement

## HSBC Collective Investment Trust

for the period ended 30 September 2023

1 April 2023 to 30 September 2023

	HSBC Asia Multi-Asset High Income Fund USD	HSBC Evolving Asia Equity Fund USD	HSBC Global Sustainable Multi Asset Income Fund USD	HSBC Global Diversified Real Return Fund USD
<b>Operating activities</b>				
Interest received	3,061,809	9,017	22,000	734
Dividends received	2,716,358	169,775	797,827	149,171
Management fees paid	(1,192,567)	(232,594)	(273,513)	(82,254)
Trustee's fees paid	(66,783)	(10,854)	(15,316)	(4,605)
Payments for purchase of investments	(124,897,377)	(24,722,955)	(18,427,377)	(1,623,858)
Proceeds from sale of investments	157,200,453	29,447,769	19,620,044	6,563,282
Tax paid	(259,368)	(20,545)	–	–
Other operating expenses paid	(2,576,859)	(69,970)	(678,296)	(157,568)
Increase in cash collateral assets	–	–	–	–
(Decrease)/increase in cash collateral liabilities	–	–	–	–
<b>Cash generated from operating activities</b>	<b>33,985,666</b>	<b>4,569,643</b>	<b>1,045,369</b>	<b>4,844,902</b>
<b>Financing activities</b>				
Proceeds from issue of units	43,867,483	7,398,382	18,455,913	600,617
Payments for redemption of units	(70,788,258)	(12,935,344)	(18,165,050)	(5,250,346)
Distributions paid	(6,917,872)	–	(947,778)	(220,212)
<b>Cash used in financing activities</b>	<b>(33,838,647)</b>	<b>(5,536,962)</b>	<b>(656,915)</b>	<b>(4,869,941)</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>147,019</b>	<b>(967,319)</b>	<b>388,454</b>	<b>(25,039)</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>1,305,606</b>	<b>1,222,252</b>	<b>180,242</b>	<b>74,988</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>1,452,625</b>	<b>254,933</b>	<b>568,696</b>	<b>49,949</b>

# Cash Flow Statement

## HSBC Collective Investment Trust

for the period ended 30 September 2023

1 April 2022 to 30 September 2022

	HSBC China Multi-Asset Income Fund HKD	HSBC All China Bond Fund RMB	HSBC Asia Pacific ex Japan Equity Volatility Focused Fund USD	HSBC Euro Multi-Asset Income Fund EUR	HSBC Asia High Income Bond Fund USD
<b>Operating activities</b>					
Interest received	64,603,061	22,930,172	2,130	51,434	15,377,467
Dividends received	55,268,804	34,317	919,135	862,676	58,348
Management fees paid	(34,639,323)	(5,792,043)	(611,590)	(306,940)	(3,647,486)
Trustee's fees paid	(1,796,113)	(382,948)	(24,463)	(17,189)	(223,014)
Payments for purchase of investments	(3,517,644,667)	(477,630,546)	(27,107,748)	(22,515,162)	(528,800,839)
Proceeds from sale of investments	3,604,427,106	496,924,459	33,769,255	35,193,232	635,450,286
Tax paid	(4,986,358)	(85)	(108,727)	(169,304)	(2,251)
Other operating (expenses paid)/ income received	(123,929,751)	(3,748,478)	(150,772)	4,639,200	(13,166,314)
Increase in cash collateral assets	-	-	-	-	(530,000)
(Decrease)/increase in cash collateral liabilities	-	-	-	-	540,000
<b>Cash generated from operating activities</b>	<b>41,302,759</b>	<b>32,334,848</b>	<b>6,687,220</b>	<b>17,737,947</b>	<b>105,056,197</b>
<b>Financing activities</b>					
Proceeds from issue of units	1,153,050,311	361,370,608	2,388,879	1,537,096	11,996,286
Payments for redemption of units	(1,089,057,059)	(395,301,959)	(9,424,952)	(20,928,021)	(98,877,879)
Distributions paid	(175,495,147)	(27,764,709)	(589,038)	(1,001,168)	(20,172,495)
<b>Cash used in financing activities</b>	<b>(111,501,895)</b>	<b>(61,696,060)</b>	<b>(7,625,111)</b>	<b>(20,392,093)</b>	<b>(107,054,088)</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>(70,199,136)</b>	<b>(29,361,212)</b>	<b>(937,891)</b>	<b>(2,654,146)</b>	<b>(1,997,891)</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>117,973,481</b>	<b>39,956,421</b>	<b>2,129,181</b>	<b>3,797,373</b>	<b>3,802,759</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>47,774,345</b>	<b>10,595,209</b>	<b>1,191,290</b>	<b>1,143,227</b>	<b>1,804,868</b>

# Cash Flow Statement

## HSBC Collective Investment Trust

for the period ended 30 September 2023

1 April 2022 to 30 September 2022

	<b>HSBC Asia Multi-Asset High Income Fund USD</b>	<b>HSBC Evolving Asia Equity Fund USD</b>	<b>HSBC Global Sustainable Multi Asset Income Fund USD</b>
<b>Operating activities</b>			
Interest received	3,401,146	1,209	5,691
Dividends received	3,336,420	200,620	830,153
Management fees paid	(1,351,093)	(252,318)	(389,527)
Trustee's fees paid	(75,661)	(11,775)	(21,814)
Payments for purchase of investments	(123,593,955)	(16,778,220)	(17,263,354)
Proceeds from sale of investments	146,704,133	20,358,063	31,193,736
Tax paid	(309,074)	(28,758)	(70,202)
Other operating expenses paid	(6,868,217)	(78,214)	(1,197,777)
Increase in cash collateral assets	–	–	–
(Decrease)/increase in cash collateral liabilities	–	–	–
<b>Cash generated from operating activities</b>	<b>21,243,699</b>	<b>3,410,607</b>	<b>13,086,906</b>
<b>Financing activities</b>			
Proceeds from issue of units	32,741,315	2,688,601	6,519,925
Payments for redemption of units	(44,433,449)	(6,104,710)	(18,888,541)
Distributions paid	(9,684,460)	–	(1,335,304)
<b>Cash used in financing activities</b>	<b>(21,376,594)</b>	<b>(3,416,109)</b>	<b>(13,703,920)</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>(132,895)</b>	<b>(5,502)</b>	<b>(617,014)</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>1,137,392</b>	<b>777,339</b>	<b>674,819</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>1,004,497</b>	<b>771,837</b>	<b>57,805</b>

# Portfolio Statement

## HSBC China Multi-Asset Income Fund

as at 30 September 2023

	Holdings	Market value HKD	% of net assets value		Holdings	Market value HKD	% of net assets value
<b>Equities</b>							
Listed investments							
<b>Cayman Islands</b>							
BEIGENE LTD	119,554	12,864,010	0.32	PING AN INSURANCE GROUP CO OF CHINA LTD CC ORD	1,147,000	59,552,589	1.51
H WORLD GROUP LIMITED	86,631	26,752,506	0.68	POLY PROPERTY SERVICES CO LTD	245,800	7,779,570	0.20
JIUMAOJIU INTERNATIONAL HOLDINGS	950,000	10,127,000	0.26	SIEYUAN ELECTRIC CO LTD-A ORD	315,400	17,521,621	0.44
NETEASE INC	703,545	112,215,428	2.84	SUNGROW POWER SUPPLY CO LTD	198,200	19,070,642	0.48
NEW ORIENTAL ED & TECHNOLOGY GP INC	1,172,600	55,933,020	1.41	TRIPCOM GROUP LTD ORD	99,441	27,763,927	0.70
PDD HOLDINGS INC	87,462	67,176,897	1.70	WULIANGYE YIBIN CO LTD	46,700	7,836,279	0.20
		<u>285,068,861</u>	<u>7.21</u>	WUXI APPTEC CO LTD CC ORD	202,800	18,787,307	0.48
				ZHEJIANG SANHUA CO LTD	1,815,800	57,971,503	1.47
				ZHEJIANG SHUANGHUAN DRIVEL	419,600	12,845,930	0.32
				ZHONGJI INNOLIGHT CO LTD SZHK ORD	159,400	19,842,070	0.50
				ZJIN MINING GROUP CO LTD	932,665	12,161,204	0.31
						<u>681,481,643</u>	<u>17.24</u>
<b>China</b>							
BEIJING NEW BUILDING MATER-A ORD	855,800	27,644,380	0.70	<b>Hong Kong</b>			
BYD CO LTD	101,500	24,563,000	0.62	ALIBABA GROUP HOLDING LTD	1,557,864	133,353,158	3.37
CHINA COMMUNICATIONS CONSTRUCTION CO LTD	5,610,000	21,149,700	0.53	BAIDU INC	242,766	32,384,984	0.82
CHINA RAILWAY CONSTRUCTION	1,033,900	9,702,483	0.25	CHINA CONSTRUCTION BANK CORP	16,489,000	72,881,380	1.84
CHINA TELECOM CORPORATION LIMITED	8,812,000	34,543,040	0.87	CHINA MERCHANTS BANK CO LTD	657,500	21,500,250	0.54
CHINA UNITED NETWORK ORD	2,201,200	11,617,993	0.29	CHINA MOBILE LTD	772,000	50,720,400	1.28
CITIC SECURITIES CO LTD	880,250	20,495,314	0.52	CHINA RESOURCES BEER HOLDINGS	418,000	17,953,100	0.46
CMOC GROUP LTD ORD	1,296,800	8,238,546	0.21	CHINA RESOURCES LAND LTD	1,072,000	33,446,400	0.85
CONTEMPORARY AMPEREX TECHNOLOGY CO LTD	124,524	27,177,116	0.69	CNOOC LTD	5,931,000	81,729,180	2.07
FOXCONN INDUSTRIAL INTERNET CO CC	1,011,400	21,418,018	0.54	KUAISHOU TECHNOLOGY CO LTD	549,800	34,554,930	0.88
HUATAI SECURITIES CO LTD ORD	1,577,850	26,815,610	0.68	LI NING CO LTD	482,000	15,881,900	0.40
HUNAN VALIN STEEL CO LTD -A ORD	2,450,400	15,751,730	0.40	MEITUAN	732,370	83,929,602	2.12
JCET GROUP CO LTD-CC ORD	221,400	7,258,845	0.18	PING AN INSURANCE (GROUP) CO OF CHINA LTD	1,069,500	47,967,075	1.21
JD COM INC - CL A ORD	50,400	5,801,040	0.15	SUNNY OPTICAL TECHNOLOGY GROUP CO LTD	217,800	11,913,660	0.30
KWEICHOW MOUTAI CO LTD	42,600	82,361,114	2.08	TENCENT HOLDINGS LTD	924,500	283,081,900	7.16
LI AUTO INC-CLASS A ORD	140,608	19,446,086	0.49	WUXI BIOLOGICS CAYMAN INC	401,000	18,305,650	0.46
LUXSHARE PRECISION INDUSTRY CO LTD	808,418	25,913,956	0.66	XIAOMI CORP	1,251,600	15,444,745	0.39
MAXSCEND MICROELECTRONICS CO LTD SZHK ORD	47,300	5,933,652	0.15			<u>955,048,314</u>	<u>24.15</u>
MIDEA GROUP CO LTD	411,100	24,517,378	0.62	<b>Taiwan</b>			
				TAIWAN SEMICONDUCTOR MFG CO LTD	51,000	6,471,366	0.16
				<b>Equities (total)</b>			
						<u>1,928,070,184</u>	<u>48.76</u>

# Portfolio Statement

## HSBC China Multi-Asset Income Fund

as at 30 September 2023

	Holdings	Market value HKD	% of net assets value		Holdings	Market value HKD	% of net assets value
<b>Bonds</b>							
Listed investments				HUARONG FINANCE 2017 CO 4.25% 07 NOVEMBER 2027	1,500,000	9,810,214	0.25
				HUARONG FINANCE 2019 VAR PERP 31 DECEMBER 2049	1,627,000	10,903,306	0.28
<b>Australia</b>				HUARONG FINANCE II 4.875% 22 NOVEMBER 2026	1,098,000	7,459,181	0.19
COMMONWEALTH BANK AUST 3.71% 02 JUNE 2025	6,000,000	6,476,558	0.16	HUARONG FINANCE II CO LTD 4.625% 03 JUNE 2026	2,462,000	16,953,133	0.43
NATIONAL AUSTRALIA BANK 3.56% 10 FEBRUARY 2026	10,000,000	10,780,934	0.27	HUARONG FINANCE II SER EMTN 5% 19 NOVEMBER 2026	1,500,000	10,604,129	0.27
WESTPAC BANKING CORP 3.53% 09 FEBRUARY 2026	10,000,000	10,769,109	0.27	HUARONG FINANCE3.25% 13 NOVEMBER 2024	1,498,000	11,018,447	0.28
WESTPAC BANKING CORP 3.57% 25 JULY 2025	5,000,000	5,383,319	0.14	HYSAN MTN LTD 3.15% 13 JUNE 2026	8,000,000	8,437,791	0.21
		<u>33,409,920</u>	<u>0.84</u>	NEW METRO GLOBAL LTD 4.8% 15 DECEMBER 2024	2,080,000	6,037,329	0.15
<b>Bermuda</b>				RKPF OVERSEAS 2019 A LTD 6% 04 SEPTEMBER 2025	2,232,000	7,957,559	0.20
CHINA WATER AFFAIRS GRP 4.85% 18 MAY 2026	800,000	5,420,768	0.14	RKPF OVERSEAS 2019 A LTD 6.7% 30 SEPTEMBER 2024	600,000	3,208,364	0.08
HOPSON DEVELOPMENT HOLDINGS 6.8% 28 DECEMBER 2023	3,000,000	21,690,622	0.55	SF HLDNG INVESTMENT 2021 2.375% 17 NOVEMBER 2026	500,000	3,540,623	0.09
HOPSON DEVELOPMENT HOLDINGS 7% 18 MAY 2024	1,300,000	8,408,313	0.21	STUDIO CITY CO LTD 7% 15 FEBRUARY 2027	500,000	3,710,652	0.09
KUNLUN ENERGY CO LTD 3.75% 13 MAY 2025	400,000	3,034,372	0.08	STUDIO CITY FINANCE LTD 6% 15 JULY 2025	1,729,000	12,831,706	0.33
LI & FUNG LTD 5.25% PERP 29 DECEMBER 2049	1,000,000	2,925,196	0.07	STUDIO CITY FINANCE LTD 6.5% 15 JANUARY 2028	243,000	1,608,058	0.04
		<u>41,479,271</u>	<u>1.05</u>			<u>241,932,785</u>	<u>6.12</u>
<b>British Virgin Islands</b>				<b>Canada</b>			
ENN CLEAN ENERGY 3.375% 12 MAY 2026	7089,000	50,997,327	1.29	BANK OF MONTREAL 3.85% 17 JUNE 2025	10,000,000	10,785,127	0.27
FORTUNE STAR BVI LTD 5% 18 MAY 2026	1,900,000	10,465,169	0.27	<b>Cayman Islands</b>			
FORTUNE STAR BVI LTD 5.05% 27 JANUARY 2027	2,584,000	13,037,403	0.33	ALIBABA GROUP HOLDING 3.4% 06 DECEMBER 2027	600,000	4,319,046	0.11
FORTUNE STAR BVI LTD 5.95% 19 OCTOBER 2025	4,307,000	26,527,345	0.67	BAIDU INC 4.375% 14 MAY 2024	500,000	3,878,802	0.10
FORTUNE STAR BVI LTD 6.85% 02 JULY 2024	1,016,000	7,286,212	0.18	CHINA HONGQIAO GROUP LTD 6.25% 08 JUNE 2024	3,373,000	25,836,981	0.65
FRANSHION BRILLIANT LTD 3.2% 09 APRIL 2026	650,000	3,954,865	0.10	CHINDATA GROUP HLDS LTD 10.5% 23 FEBRUARY 2026	3,088,000	25,018,401	0.63
FRANSHION BRILLIANT LTD VAR PERP 29 DECEMBER 2049	2,000,000	15,583,972	0.39	EHI CAR SERVICES LTD 7% 21 SEPTEMBER 2026	858,000	3,922,574	0.10

# Portfolio Statement

## HSBC China Multi-Asset Income Fund

as at 30 September 2023

	Holdings	Market value HKD	% of net assets value		Holdings	Market value HKD	% of net assets value
<b>Bonds</b>							
Listed investments				SEAZEN GROUP LTD 6% 12 AUGUST 2024	444,000	1,863,507	0.05
EHI CAR SERVICES LTD 7.75% 14 NOVEMBER 2024	1,777,000	10,719,304	0.27	SHUI ON DEVELOPMENT HOLDINGS 5.75% 12 NOVEMBER 2023	5,375,000	39,568,317	1.00
GEELY AUTOMOBILE VAR PERP 31 DECEMBER 2049	780,000	5,844,025	0.15	SHUI ON DEVELOPMENT HOLDINGS 6.15% 24 AUGUST 2024	3,753,000	18,950,506	0.48
GREENTOWN CHINA HOLDINGS 4.7% 29 APRIL 2025	2,381,000	14,433,829	0.37	SUN HUNG KAI PROP (BR) 3% 14 AUGUST 2025	10,000,000	10,614,854	0.27
GREENTOWN CHINA HOLDINGS 5.65% 13 JULY 2025	656,000	3,981,661	0.10	SUN HUNG KAI PROP (BR) 3.15% 11 JULY 2028	20,000,000	20,978,168	0.53
HEALTH AND HAPPINESS H&H 5.625% 24 OCTOBER 2024	214,000	1,609,478	0.04	WYNN MACAU LTD 4.875% 01 OCTOBER 2024	1,000,000	7,633,078	0.19
LONGFOR HOLDINGS LTD 3.375% 13 APRIL 2027	2,100,000	9,533,108	0.24	WYNN MACAU LTD 5.5% 01 OCTOBER 2027	700,000	4,897,992	0.12
LONGFOR PROPERTIES 4.5% 16 JANUARY 2028	2,511,000	11,024,240	0.28	WYNN MACAU LTD 5.625% 26 AUGUST 2028	258,000	1,752,542	0.04
MELCO RESORTS FINANCE 4.875% 06 JUNE 2025	2,000,000	14,879,888	0.38			324,138,678	8.20
MELCO RESORTS FINANCE 5.375% 04 DECEMBER 2029	600,000	3,885,694	0.10	<b>China</b>			
MGM CHINA HOLDINGS LTD 4.75% 01 FEBRUARY 2027	650,000	4,593,239	0.12	AGRICULTURAL DEVELOPMENT BANK 3.99% 13 NOVEMBER 2040	4,000,000	4,834,680	0.12
MGM CHINA HOLDINGS LTD 5.375% 15MAY2024	1,700,000	13,139,330	0.33	AGRICULTURAL DEVELOPMENT BANK CHINA 3.3% 05 NOVEMBER 2031	10,000,000	11,057,201	0.28
MGM CHINA HOLDINGS LTD 5.875% 15 MAY 2026	1,050,000	7,843,108	0.20	ALIBABA GROUP HOLDING 3.6% 28 NOVEMBER 2024	600,000	4,578,578	0.12
MODERN LAND CHINA CO LTD VAR 30 DECEMBER 2023	191,621	48,474	0.00	BANK OF CHINA/LUXEMBOURG 2.98% 18 SEPTEMBER 2026	5,000,000	5,342,148	0.14
MODERN LAND CHINA CO LTD VAR 30 DECEMBER 2027	386,910	113,452	0.00	BANK OF COMMUNICATIONS VAR PERP 31 DECEMBER 2049	5,367,000	39,978,939	1.01
QNB FINANCE LTD 3.15% 04 FEBRUARY 2026	20,000,000	21,168,865	0.54	BEIJING INFRASTRUCTURE 05 SEPTEMBER 2029	10,000,000	10,839,747	0.27
QNB FINANCE LTD 4% 14 MARCH 2027	10,000,000	10,762,337	0.27	CHINA (GOVERNMENT OF) 2.76% 15 MAY 2032	10,000,000	10,743,661	0.27
RADIANCE HOLDINGS GRP 7.8% 20 MARCH 2024	200,000	901,023	0.02	CHINA (GOVERNMENT OF) 2.6% 01 SEPTEMBER 2032	18,000,000	19,102,832	0.48
REDCO PROPERTIES GROUP 9.9% 17 FEBRUARY 2024	836,000	309,431	0.01	CHINA (GOVERNMENT OF) (BR) 2.5% 27 SEPTEMBER 2026	20,000,000	21,432,443	0.54
SANDS CHINA LTD 4.375% 18 JUNE 2030	1,500,000	10,157,361	0.26	CHINA (GOVERNMENT OF) (BR) 2.82% 12 AUGUST 2032	3,000,000	3,223,348	0.08
SANDS CHINA LTD 5.4% 08 AUGUST 2028	1,350,000	9,956,063	0.25	CHINA (GOVERNMENT OF) (BR) 3.12% 25 OCTOBER 2052	10,000,000	10,897,735	0.28

# Portfolio Statement

## HSBC China Multi-Asset Income Fund

as at 30 September 2023

	Holdings	Market value HKD	% of net assets value		Holdings	Market value HKD	% of net assets value
<b>Bonds</b>							
Listed investments				WENS FOODSTUFF GROUP 3.258% 29 OCTOBER 2030	700,000	4,275,806	0.11
CHINA (GOVERNMENT OF) 3.13% 21 NOVEMBER 2029	12,000,000	13,262,761	0.34	YANGO JUSTICE INTL 10.25% 31 DECEMBER 2049	3,300,000	387,677	0.01
CHINA (GOVERNMENT OF) 3.32% 15 APRIL 2052	10,000,000	11,287,748	0.29			447,280,874	11.31
CHINA (GOVERNMENT OF) 3.39% 16 MARCH 2050	10,000,000	11,377,250	0.29	<b>France</b>			
CHINA (GOVERNMENT OF) INBK 2.67% 25 MAY 2033	2,000,000	2,140,414	0.05	SOCIETE GENERALE 4% 19 JULY 2024	10,000,000	10,760,187	0.27
CHINA CONSTRUCTION BANK VAR 27 FEBRUARY 2029	500,000	3,886,281	0.10	<b>Hong Kong</b>			
CHINA DEVELOPMENT BANK 2.73% 11 JANUARY 2028	20,000,000	21,592,147	0.55	BANK OF EAST ASIA LTD VAR PERP 31 DECEMBER 2049	1,000,000	6,793,268	0.17
CHINA DEVELOPMENT BANK 3.4% 08 JANUARY 2028	10,000,000	11,078,035	0.28	CNAC HK FINBRIDGE CO LTD 3% 22 SEPTEMBER 2030	1,000,000	6,401,989	0.16
CHINA DEVELOPMENT BANK 3.48% 08 JANUARY 2029	10,000,000	11,133,396	0.28	FEC FINANCE LTD 5.1% 21 JANUARY 2024	1,330,000	10,141,994	0.26
CHINA DEVELOPMENT BANK 3.8% 25 JANUARY 2036	10,000,000	11,654,365	0.29	HONG KONG (GOVERNMENT OF) 3.3% 11 JANUARY 2028	30,000,000	32,815,245	0.83
CHINA DEVELOPMENT BANK 4.88% 09 FEBRUARY 2028	10,000,000	11,718,132	0.30	HONG KONG (GOVERNMENT OF) 3.3% 07 JUNE 2033	21,890,000	24,029,136	0.61
CHINA GOVERNMENT BOND (BR) 3.85% 12 DECEMBER 2026	9,500,000	10,593,897	0.27	HONG KONG MORTGAGE CORP 2.98% 12 SEPTEMBER 2026	7,390,000	7,906,419	0.20
CHINA GOVERNMENT BOND 3.25% 22 NOVEMBER 2028	3,000,000	3,335,464	0.08	HONG KONG MORTGAGE CORP 3.4% 25 OCTOBER 2025	17,140,000	18,527,346	0.47
CHINA RAILWAY GROUP 4.74% 12 APRIL 2028	10,000,000	11,604,784	0.29	LENOVO GROUP LTD 5.875% 24 APRIL 2025	2,986,000	23,286,514	0.59
CHN CONSTRUCT BK/LONDON 2.8% 31 MAY 2025	2,000,000	2,135,397	0.05	SWIRE PROPERT MTN FIN 3.3% 25 JULY 2025	7,550,000	8,083,849	0.20
EXPORTIMPORT BANK CHINA 3.74% 16 NOVEMBER 2030	10,000,000	11,346,487	0.29	SWIRE PROPERT MTN FIN 3.55% 25 JULY 2028	14,820,000	15,798,760	0.40
HUARONG FINANCE 2017 CO 4.75% 27 APRIL 2027	6,043,000	40,637,129	1.03	TCCL FINANCE LTD 4% 26 APRIL 2027	500,000	3,648,585	0.09
HUARONG FINANCE 2019 3.75% 29 MAY 2024	200,000	1,515,839	0.04	VANKE REAL ESTATE HK 3.15% 12 MAY 2025	1,000,000	6,564,578	0.17
IND & COMM BK OF CHINA VAR PERP 31 DECEMBER 2049	10,544,000	75,961,143	1.92	VANKE REAL ESTATE HK 3.45% 25 MAY 2024	38,700,000	39,227,002	0.99
RKPF OVERSEAS 2019 A LTD 5.9% 05 MARCH 2025	2,912,000	12,777,028	0.32	VANKE REAL ESTATE HK 3.5% 12 NOVEMBER 2029	492,000	2,383,787	0.06
WENS FOODSTUFF GROUP 2.349% 29 OCTOBER 2025	3,093,000	21,548,381	0.54	VANKE REAL ESTATE HK 3.975% 09 NOVEMBER 2027	1,865,000	10,324,534	0.26
				VANKE REAL ESTATE HK 4.2% 07 JUNE 2024	1,250,000	9,170,607	0.23
				VANKE REAL ESTATE HK 5.35% 11 MARCH 2024	1,250,000	9,395,479	0.24

# Portfolio Statement

## HSBC China Multi-Asset Income Fund

as at 30 September 2023

	Holdings	Market value HKD	% of net assets value		Holdings	Market value HKD	% of net assets value	
<b>Bonds</b>				<b>South Korea</b>				
Listed investments				HYUNDAI CAPITAL SERVICES 3.2% 11 AUGUST 2024				
YANGO JUSTICE INTL 8.25% 25 NOVEMBER 2023	1,900,000	221,720	0.01		21,250,000	22,676,031	0.58	
YANLORD LAND HK CO LTD 5.125% 20 MAY 2026	2,549,000	11,635,260	0.29		KOREA DEVELOPMENT BANK (BR) 3.05% 26 JUNE 2026	10,000,000	10,671,181	0.27
		<u>246,356,072</u>	<u>6.23</u>		WOORI BANK VAR PERP 31 DECEMBER 2049	1,000,000	<u>7,578,020</u>	<u>0.19</u>
						<u>40,925,232</u>	<u>1.04</u>	
<b>India</b>				<b>United Arab Emirates</b>				
CONTINUUM ENERGY AURA 9.5% 24 FEBRUARY 2027	650,000	5,083,728	0.13		EMIRATES NBD BANK PJSC 3.32% 19 FEBRUARY 2026	10,000,000	10,614,961	0.27
EXPORTIMPORT BANK INDIA 3.45% 25 JUNE 2026	20,000,000	21,073,409	0.53		EMIRATES NBD BANK PJSC 4.48% 07 MAY 2024	10,000,000	10,793,834	0.27
		<u>26,157,137</u>	<u>0.66</u>		FIRST ABU DHABI BANK 3.4% 18 AUGUST 2025	10,000,000	10,703,215	0.27
					FIRST ABU DHABI BANK PJS 3.15% 29 JANUARY 2026	20,000,000	<u>21,178,324</u>	<u>0.54</u>
						<u>53,290,334</u>	<u>1.35</u>	
<b>Indonesia</b>				<b>United Kingdom</b>				
MEDCO BELL PTE LTD 6.375% 30 JANUARY 2027	700,000	5,180,111	0.13		BARCLAYS BANK PLC 4% 21 JULY 2025	10,000,000	10,812,323	0.27
					STANDARD CHARTERED PLC 4.35% 18 MARCH 2026	10,000,000	10,888,429	0.27
					STANDARD CHARTERED PLC VAR PERP 31 DECEMBER 2049	3,400,000	<u>19,218,835</u>	<u>0.49</u>
						<u>40,919,587</u>	<u>1.03</u>	
<b>Jersey, C.I.</b>				<b>United States of America</b>				
WEST CHINA CEMENT LTD 4.95% 08 JULY 2026	5,672,000	31,589,997	0.80		BOC AVIATION USA CORP 1.625% 29 APRIL 2024	1,800,000	13,738,412	0.35
					J P MORGAN CHASE FINANCIAL 3.55% 21 JUNE 2024	10,000,000	10,723,961	0.27
					RESORTS WORLD/RWLV 8.45% 27 JULY 2030	900,000	<u>6,829,240</u>	<u>0.17</u>
						<u>31,291,613</u>	<u>0.79</u>	
<b>Malaysia</b>								
MALAYAN BANKING BHD 3.55% 09 JUNE 2025	10,000,000	10,722,994	0.27					
<b>Netherlands</b>								
VOLKSWAGEN INTL FIN NV 2.9% 21 JAN 2024	5,000,000	5,357,466	0.14					
<b>Singapore</b>								
DBS GROUP HOLDINGS LTD 3.7% 03 MARCH 2031	22,000,000	23,657,750	0.60					
GLP PTE LTD VAR PERP 31 DECEMBER 2049	852,000	2,480,544	0.06					
MEDCO OAK TREE PTE LTD 7.375% 14 MAY 2026	1,000,000	7,788,305	0.20					
UNITED OVERSEAS BANK LTD 4.5% 06 APRIL 2032	13,210,000	14,599,173	0.37					
		<u>48,525,772</u>	<u>1.23</u>					

# Portfolio Statement

## HSBC China Multi-Asset Income Fund

as at 30 September 2023

	Holdings	Market value HKD	% of net assets value		Holdings	Market value HKD	% of net assets value
<b>Bonds</b>							
Unlisted but quoted investments							
<b>British Virgin Islands</b>							
FLOURISH CENTURY HOLDINGS 6.6% 04 FEBRUARY 2049	2,000,000	881,083	0.02				
HENDERSON LAND MTN LTD 3.65% 03 FEBRUARY 2025	10,000,000	10,746,751	0.27				
WHARF REIC FINANCE BVI 2.95% 19 JANUARY 2024	7,000,000	7,513,470	0.19				
WHARF REIC FINANCE BVI 3.7% 16 JULY 2025	1,650,000	1,776,850	0.05				
		<u>20,918,154</u>	<u>0.53</u>				
<b>Canada</b>							
ROYAL BANK OF CANADA 3.65% 10 MARCH 2026	9,000,000	9,631,829	0.24				
ROYAL BANK OF CANADA 4.1% 16 JUNE 2025	10,000,000	10,823,502	0.28				
		<u>20,455,331</u>	<u>0.52</u>				
<b>Cayman Islands</b>							
LINK FINANCE CAYMAN 2009 3.25% 27 OCTOBER 2024	20,000,000	21,411,374	0.54				
LINK FINANCE CAYMAN 2009 3.55% 14 NOVEMBER 2025	5,000,000	5,381,437	0.14				
MELCO RESORTS FINANCE 5.75% 21 JULY 2028	897,000	6,133,816	0.16				
SUN HUNG KAI PROP 3.2% 14 AUGUST 2027	16,000,000	16,913,249	0.43				
SUN HUNG KAI PROPERTIES (CAP) 3.16% 25 JANUARY 2028	8,000,000	8,417,754	0.21				
		<u>58,257,630</u>	<u>1.48</u>				
<b>Hong Kong</b>							
HKCG FINANCE LTD 3.74% 28 MARCH 2025	10,000,000	10,775,344	0.27				
MTR CORP LTD 3.45% 08 JULY 2025	12,000,000	12,961,114	0.33				
SWIRE PROPERT MTN FIN 3.4% 18 JANUARY 2026	20,000,000	21,397,830	0.54				
SWIRE PROPERT MTN FIN SER EMTN (BR) 3.2% 18 JANUARY 2025	10,000,000	10,702,892	0.27				
		<u>55,837,180</u>	<u>1.41</u>				
				<b>South Korea</b>			
				INDUSTRIAL BANK OF KOREA 3.8% 15 JULY 2025	10,000,000	10,821,245	0.27
				<b>Bonds (total)</b>		<u>1,816,392,696</u>	<u>45.94</u>
				<b>Unit trusts</b>			
				Listed investments			
				<b>Hong Kong</b>			
				BLACKROCK ASSET MANAGEMENT NORTH ASIA LTD-ISHARES HANG SENG TECH ETF ETF	7,182,000	59,107,860	1.50
				HANG SENG INVESTMENT MANAGEMENT LTD-HANG SENG SCCA LWCB ID E HKD ETF	700,378	17,509,450	0.44
						<u>76,617,310</u>	<u>1.94</u>
				<b>Ireland</b>			
				HSBC GLOBAL LIQUIDITY FUNDS – HSBC GLOBAL LIQUIDITY FUNDS PL	2,404,308	18,830,180	0.48
				<b>Luxembourg</b>			
				HSBC INVESTMENT FUNDS LUXEMBOURG SA/LUXEMBOURG- HSBC GLOBAL INVESTMENT FUNDS	860,554	57,934,690	1.46
				<b>Unit trusts (total)</b>		<u>153,382,180</u>	<u>3.88</u>
				<b>Foreign currency forward contracts</b>		<u>(1,352,019)</u>	<u>(0.03)</u>
				<b>Total investments (Total cost of investments \$4,422,933,232)</b>		<u>3,896,493,041</u>	<u>98.55</u>
				<b>Other net assets</b>		<u>57,392,461</u>	<u>1.45</u>
				<b>Total net assets as at 30 September 2023</b>		<u>3,953,885,502</u>	<u>100.00</u>

\* The investment funds are not authorized in Hong Kong and are not available to the public in Hong Kong.



# Portfolio Statement

## HSBC All China Bond Fund

as at 30 September 2023

	Holdings	Market value RMB	% of net assets value		Holdings	Market value RMB	% of net assets value
<b>Bonds</b>							
Listed investments				EXPORTIMPORT BANK CHINA 2.9% 19 AUGUST 2032	29,000,000	29,077,517	2.85
WYNN MACAU LTD 5.625% 26 AUGUST 2028	200,000	1,263,830	0.12	EXPORTIMPORT BANK CHINA 3.74% 16 NOVEMBER 2030	13,000,000	13,756,379	1.35
ZHONGSHENG GROUP 3% 13 JANUARY 2026	400,000	2,660,377	0.26	WENS FOODSTUFF GROUP 2.349% 29 OCTOBER 2025	400,000	2,592,416	0.25
						338,511,706	33.21
		124,349,479	12.20				
<b>China</b>				<b>France</b>			
AGRICUL DEV BANK CHINA 2.97% 14 OCTOBER 2032	19,000,000	19,209,323	1.88	SOCIETE GENERALE 4% 19 JULY 2024	12,000,000	12,011,880	1.18
AGRICUL DEV BANK CHINA 3.3% 05 NOVEMBER 2031	69,000,000	71,153,076	6.98				
BANK OF CHINA 4.2% 21 SEPTEMBER 2030	5,000,000	5,131,190	0.50	<b>Hong Kong</b>			
BANK OF CHINA/LUXEMBOURG 2.98% 18 SEPTEMBER 2026	5,000,000	4,969,650	0.49	AIA GROUP LTD VAR PERP 31 DECEMBER 2049	200,000	1,279,844	0.13
BEIJING INFRASTRUCTURE 05 SEPTEMBER 2029	20,000,000	20,218,480	1.98	BANK OF EAST ASIA LTD VAR 07 JULY 2028	500,000	3,364,851	0.33
CHINA (GOVERNMENT OF) 3.12% 25 OCTOBER 2052	10,000,000	10,163,320	1.00	CNAC HK FINBRIDGE CO LTD 4.875% 14 MARCH 2025	200,000	1,429,974	0.14
CHINA (GOVERNMENT OF) 3.29% 23 MAY 2029	10,000,000	10,414,440	1.02	HONG KONG (GOVT OF) 3.3% 07 JUNE 2033	1,950,000	1,991,301	0.19
CHINA (GOVERNMENT OF) 3.32% 15 APRIL 2052	17,000,000	17,895,985	1.76	HONG KONG MORTGAGE CORP 2.98% 12 SEPTEMBER 2026	16,260,000	16,183,253	1.59
CHINA (GOVT OF) SER INBK 3.19% 15 APRIL 2053	12,000,000	12,456,888	1.22	SWIRE PROPERT MTN FIN 3% 06 JUNE 2026	3,000,000	2,951,580	0.29
CHINA DEVELOPMENT BANK 2.77% 24 OCTOBER 2032	60,000,000	59,572,320	5.85	SWIRE PROPERT MTN FIN 3.3% 25 JULY 2025	9,050,000	9,014,252	0.88
CHINA DEVELOPMENT BANK 2.96% 18 JULY 2032	10,000,000	10,076,200	0.99	SWIRE PROPERT MTN FIN 3.55% 25 JULY 2028	8,890,000	8,816,302	0.87
CHINA DEVELOPMENT BANK 2.98% 22 APRIL 2032	20,000,000	20,181,760	1.98	VANKE REAL ESTATE HK 3.45% 25 MAY 2024	22,000,000	20,744,680	2.03
CHINA DEVELOPMENT BANK SER 1605 3.8% 25 JANUARY 2036	5,000,000	5,434,480	0.53			65,776,037	6.45
CHINA DEVELOPMENT BANK SER 2015 3.7% 20 OCTOBER 2030	2,000,000	2,113,164	0.21	<b>India</b>			
CHINA DEVELOPMENT BANK SER 2120 3.49% 08 NOVEMBER 2041	13,000,000	13,809,978	1.36	EX-IM BK INDIA/L 3.45% 25 JUNE 2026	34,000,000	33,326,800	3.27
CHINA RAILWAY CORP 4.28% 18 MAY 2025	10,000,000	10,285,140	1.01				
				<b>Jersey, C.I.</b>			
				WEST CHINA CEMENT LTD 4.95% 08 JULY 2026	200,000	1,036,223	0.10

# Portfolio Statement

## HSBC All China Bond Fund

as at 30 September 2023

	Holdings	Market value RMB	% of net assets value		Holdings	Market value RMB	% of net assets value
<b>Bonds</b>							
Listed investments				BARCLAYS BANK PLC 4% 21 JULY 2025	10,000,000	10,058,400	0.99
				STANDARD CHARTERED BANK (BR) 4.18% 01 APRIL 2025	2,000,000	2,024,140	0.20
<b>Malaysia</b>				STANDARD CHARTERED PLC 4.35% 18 MAR 2026	28,000,000	28,361,760	2.78
MALAYAN BANKING BHD 3% 04 AUGUST 2027	14,000,000	13,644,260	1.34				
MALAYAN BANKING BHD 3.55% 09 JUNE 2025	10,000,000	9,975,300	0.98			42,460,460	4.17
		23,619,560	2.32	Unlisted but quoted investments			
<b>Singapore</b>				<b>British Virgin Islands</b>			
DBS GROUP HOLDINGS LTD 3.7% 03 MARCH 2031	17,680,000	17,686,542	1.74	HENDERSON LAND MTN LTD 3.4% 16 JANUARY 2026	24,000,000	23,882,160	2.35
UNITED OVERSEAS BANK LTD 4.5% 06 APRIL 2032	35,000,000	35,983,500	3.53	WHARF REIC FINANCE BVI 3.7% 16 JULY 2025	23,920,000	23,962,817	2.35
		53,670,042	5.27			47,844,977	4.70
<b>South Korea</b>				<b>Canada</b>			
EXPORTIMPORT BANK KOREA (BR) 3.01% 26 JUNE 2026	10,000,000	9,882,400	0.97	ROYAL BANK OF CANADA 3.65% 10 MARCH 2026	12,000,000	11,946,960	1.17
HYUNDAI CAPITAL SERVICES 3.2% 11 AUGUST 2024	25,500,000	25,313,850	2.48	<b>Cayman Islands</b>			
KOREA DEVELOPMENT BANK (BR) 3.05% 26 JUNE 2026	1,000,000	992,710	0.10	SUN HUNG KAI PROP (CAP) 3.16% 25 JANUARY 2028	15,000,000	14,682,750	1.44
		36,188,960	3.55	<b>Hong Kong</b>			
<b>United Arab Emirates</b>				HKCG FINANCE LTD 3.2% 03 FEBRUARY 2026	5,000,000	4,957,750	0.49
EMIRATES NBD BANK PJSC 3.32% 19 FEBRUARY 2026	11,560,000	11,415,269	1.12	SWIRE PROPERTIES MTN FIN 3.4% 18 JANUARY 2026	20,000,000	19,905,800	1.95
EMIRATES NBD BANK PJSC 4% 18 NOVEMBER 2025	25,000,000	25,054,750	2.46			24,863,550	2.44
FIRST ABU DHABI BANK 3.4% 18 AUGUST 2025	2,000,000	1,991,380	0.20	<b>Bonds (total)</b>		1,000,565,566	98.18
FIRST ABU DHABI BANK PJS 3.15% 29 JANUARY 2026	41,000,000	40,388,280	3.96	<b>Foreign currency forward contracts</b>		150,133	0.01
		78,849,679	7.74	<b>Total investments (Total cost of investments: RMB1,006,541,830)</b>		1,000,715,699	98.19
<b>United Kingdom</b>				<b>Other net assets</b>		18,460,123	1.81
BARCLAYS BANK PLC (BR) 4.05% 21 JULY 2025	2,000,000	2,016,160	0.20	<b>Total net assets as at 30 September 2023</b>		1,019,175,822	100.00

# Portfolio Statement

## HSBC Asia Pacific ex Japan Equity Volatility Focused Fund

as at 30 September 2023

	Holdings	Market value USD	% of net assets value		Holdings	Market value USD	% of net assets value
<b>Equities</b>							
Listed investments							
<b>Australia</b>							
BHP GROUP LTD	2,319	66,228	0.16				
COCHLEAR LIMITED	4,037	665,231	1.60				
CSL LIMITED	6,091	985,928	2.37				
GOODMAN GROUP STAPLED SEC	62,598	866,596	2.09				
MACQUARIE GROUP LTD	9,281	1,004,696	2.42				
RESMED INC	24,570	374,237	0.90				
SANTOS LTD	228,239	1,163,713	2.80				
TELSTRA GROUP LTD	414,998	1,031,183	2.48				
WOOLWORTHS GROUP LTD	27,157	654,112	1.57				
		<u>6,811,924</u>	<u>16.39</u>				
<b>Cayman Islands</b>							
TINGYI (CAYMAN ISLANDS) HOLDING CORP	820,000	1,145,425	2.75				
WUXI BIOLOGICS CAYMAN INC	192,500	1,122,037	2.70				
		<u>2,267,462</u>	<u>5.45</u>				
<b>China</b>							
NARI TECHNOLOGY DEVELOPMENT	412,526	1,256,418	3.02				
PING AN INSURANCE (GROUP) COMPANY OF CHINA LIMITED	186,500	1,068,014	2.57				
SHENZHEN MINDRAY BIO-MEDICAL ELECTRONICS CO LTD	17,900	662,883	1.60				
WULIANGYE YIBIN CO LTD	18,500	396,370	0.95				
		<u>3,383,685</u>	<u>8.14</u>				
<b>Hong Kong</b>							
AIA GROUP LTD	214,200	1,746,289	4.20				
ALIBABA GROUP HOLDING LTD	160,600	1,755,314	4.22				
BUDWEISER BREWING CO APAC LTD	570,600	1,126,359	2.71				
HONG KONG EXCHANGES AND CLEARING LTD	22,100	825,662	1.99				
MEITUAN	63,690	931,948	2.24				
TENCENT HOLDINGS LTD	62,700	2,451,367	5.90				
		<u>8,836,939</u>	<u>21.26</u>				
				<b>India</b>			
				BHARTI AIRTEL LTD	115,046	1,283,442	3.09
				EICHER MOTORS LTD	26,585	1,103,514	2.66
				HDFC BANK LIMITED	51,150	940,138	2.26
				HINDUSTAN UNILEVER LTD	13,972	414,846	1.00
				ICICI BANK LTD	124,126	1,422,853	3.42
				INFOSYS LTD	26,271	454,120	1.09
				POWER GRID CORP OF INDIA LTD	277,013	666,336	1.60
				RELIANCE INDUSTRIES LTD	34,681	979,356	2.36
				STATE BANK OF INDIA	159,772	1,151,615	2.77
					<u>8,416,220</u>	<u>20.25</u>	
				<b>Indonesia</b>			
				BANK CENTRAL ASIA TBK	1,528,400	872,736	2.10
				BANK MANDIRI PERSERO TBK PT	1,462,200	570,026	1.37
				BANK RAKYAT INDONESIA PERSERO TBK	585,400	197,911	0.47
				TELKOM INDONESIA PERSERO TBK	5,494,400	1,333,161	3.21
					<u>2,973,834</u>	<u>7.15</u>	
				<b>South Korea</b>			
				SAMSUNG ELECTRONICS CO LTD	70,254	3,561,119	8.57
				SK HYNIX INC	4,336	368,563	0.89
					<u>3,929,682</u>	<u>9.46</u>	
				<b>Taiwan</b>			
				TAIWAN SEMICONDUCTOR MFG CO. LTD	250,000	4,050,433	9.74
				YAGEO CORP	10,000	162,637	0.39
					<u>4,213,070</u>	<u>10.13</u>	
				<b>Equities (total)</b>		<u>40,832,816</u>	<u>98.23</u>
				<b>Total investments (Total cost of investments: \$45,035,859)</b>		40,832,816	98.23
				<b>Other net assets</b>		<u>724,764</u>	<u>1.77</u>
				<b>Total net assets as at 30 September 2023</b>		<u>41,568,580</u>	<u>100.00</u>

# Portfolio Statement

## HSBC Euro Multi-Asset Income Fund

as at 30 September 2023

	Holdings	Market value EUR	% of net assets value		Holdings	Market value EUR	% of net assets value
<b>Equities</b>							
Listed investments				SOCIETE GENERALE DE PARIS SA	9,192	211,830	0.77
				TOTALENERGIES SA	6,743	420,156	1.52
						<u>4,040,266</u>	<u>14.65</u>
<b>Austria</b>				<b>Germany</b>			
OMV AG	4,873	220,844	0.80	ALLIANZ SE	1,087	245,336	0.89
VERBUND	346	26,659	0.10	BAYERISCHE MOTOREN WERKE	247	23,806	0.09
		<u>247,503</u>	<u>0.90</u>	BAYERISCHE MOTOREN WERKE AG	2,235	197,350	0.71
				BRENNTAG	2,124	155,987	0.57
<b>Belgium</b>				DEUTSCHE POST AG	6,900	265,891	0.96
KBC GROUPE	3,377	199,716	0.73	DEUTSCHE TELEKOM AG	839	16,669	0.06
UMICORE	4,697	105,447	0.38	E.ON	21,525	241,080	0.87
		<u>305,163</u>	<u>1.11</u>	EVONIK INDUSTRIES AG	11,285	195,513	0.71
				FRESENIUS MEDICAL CARE AG AND CO. KGAA	2,088	85,274	0.31
<b>Finland</b>				GEA GROUP AG	5,615	198,939	0.72
KESKO OY:JB SHARES COM	11,651	197,718	0.72	HENKEL AG AND CO KGAA	1,814	108,332	0.39
METSO OYJ	3,998	39,796	0.14	INFINEON TECHNOLOGIES AG	54	1,693	0.01
ORION OYJ	3,976	147,987	0.54	MERCEDES-BENZ GROUP AG	3,760	247,822	0.90
WARTSILA OYJ	8,525	91,686	0.33	MERCK KGAA	416	65,790	0.24
		<u>477,187</u>	<u>1.73</u>	MUENCHENER RUECKVERSICHERUNGS GESELLSCHAFT AG IN MUENCHEN	876	323,332	1.17
				RATIONAL AG	133	79,800	0.29
<b>France</b>				SAP	1,295	159,052	0.58
AIR LIQUIDE SA	252	40,280	0.15	SIEMENS AG	785	106,211	0.39
AMUNDI SA	3,220	171,787	0.62	TELEFONIA DEUTSCHLAND HOLDING	110,875	187,933	0.68
AXA SA	11,617	327,367	1.19	VONOVIA SE	1,236	28,193	0.10
BNP PARIBAS SA	277	16,739	0.06			<u>2,934,003</u>	<u>10.64</u>
BOUYGUES SA	6,500	215,410	0.78	<b>Ireland</b>			
COMPAGNIE DE SAINT GOBAIN	51	2,901	0.01	AIB GROUP PLC	20,134	85,771	0.31
COVIVIO SA	4,482	188,692	0.68				
CREDIT AGRICOLE SA	17,709	207,054	0.75	<b>Italy</b>			
DANONE SA	4,876	254,820	0.92	ASSICURAZIONI GENERALI SPA	12,894	249,692	0.90
EIFFAGE SA	2,218	199,709	0.72	ENEL SPA	21,125	122,948	0.45
ENGIE	7,750	112,607	0.41	INTESA SANPAOLO SPA	78,139	190,659	0.69
GECINA SA	1,695	163,991	0.60	MEDIOBANCA SPA	10,936	137,028	0.50
KERING SA	562	242,728	0.88			<u>700,327</u>	<u>2.54</u>
LA FRANCAISE DES JEUX SAEM	5,304	163,363	0.59				
L'OREAL	343	134,867	0.49				
LVMH MOET HENNESSY LOUIS VUITTON SA	499	357,484	1.30				
MICHELIN	8,342	242,502	0.88				
SANOFI SA	3,164	321,083	1.17				
SCHNEIDER ELECTRIC SA	286	44,896	0.16				

# Portfolio Statement

## HSBC Euro Multi-Asset Income Fund

as at 30 September 2023

	Holdings	Market value EUR	% of net assets value		Holdings	Market value EUR	% of net assets value
<b>Equities</b>							
Listed investments				ITALY (REPUBLIC OF) 1.45% 15 MAY 2025	368,000	353,972	1.28
						1,613,798	5.85
<b>Luxembourg</b>				<b>Portugal</b>			
EUROFINS SCIENTIFIC	731	39,109	0.14	PORTUGAL (REP OF) 1.95% 15 JUNE 2029	240,729	224,501	0.81
<b>Netherlands</b>				<b>Spain</b>			
AIRBUS SE	144	18,285	0.07	SPAIN (GOVERNMENT OF) 0.7% 30 APRIL 2032	919,000	715,671	2.59
ASM INTERNATIONAL SA	459	182,453	0.66	Unlisted but quoted investments			
ASM HOLDING SA	1,300	726,831	2.63	<b>Austria</b>			
KONINKLIJKE KPN SA	66,929	208,751	0.75	AUSTRIA (REP OF) 0.9% 20 FEBURARY 2032	80,000	65,704	0.24
OCI	3,864	101,971	0.37	<b>Germany</b>			
RANDSTAD NV	2,518	131,893	0.48	GERMAN TREASURY BILL 0% 22 NOVEMBER 2022	825,000	820,867	2.98
STELLANTIS NV	11,572	210,726	0.76	<b>Italy</b>			
STMICROELECTRONICS	3,636	149,021	0.54	ITALY (REP OF) 2.15% 01 SEPTEMBER 2051	1,025,000	581,390	2.11
WOLTERS KLUWER SA	1,724	197,656	0.72	<b>Luxembourg</b>			
		1,927,587	6.98	EFSF 2.75% 17 AUGUST 2025	500,000	490,500	1.78
<b>Portugal</b>				EURO STABILITY MECHANISM 0% 15 DECEMBER 2025	540,000	485,951	1.76
GALP ENERGIA SGPS B SHS	16,476	231,323	0.84	EUROPEAN UNION 0% 06 JULY 2025	900,000	821,340	2.98
<b>Spain</b>				EUROPEAN UNION SER NGEU 2.75% 05 OCTOBER 2025	700,000	686,826	2.49
ACS, ACTIVIDADES DE CONSTRUCCION Y SERVICIOS, SA	6,435	219,241	0.79	<b>Bonds (total)</b>		6,506,548	23.60
BANCO SANTANDER SA	22,489	81,377	0.30	<b>Unit trusts</b>			
ENDESA S.A.	10,434	201,115	0.73	Listed investments			
IBERDROLA SA	2,955	31,308	0.11	<b>France</b>			
NATURGY ENERGY GROUP SA	7,528	193,921	0.70	KLEPIERRE SA	4,564	106,022	0.38
REDEIA CORP SA	13,610	202,721	0.74				
TELEFONICA SA	29,080	112,481	0.41				
		1,042,164	3.78				
<b>Switzerland</b>							
DSM-FIRMENICH AG	2,005	160,661	0.58				
<b>Equities (total)</b>		12,191,064	44.20				
<b>Bonds</b>							
Listed investments							
<b>Italy</b>							
BUONI POLIENNALI DEL TES 2% 01 FEBRUARY 2028	1,371,000	1,259,826	4.57				

# Portfolio Statement

## HSBC Euro Multi-Asset Income Fund

as at 30 September 2023

	Holdings	Market value EUR	% of net assets value
<b>Bonds</b>			
Unlisted but quoted investments			
<b>Luxembourg</b>			
HSBC GIF EURO CREDIT BOND ZC EUR	339,400	3,525,014	12.78
HSBC GIF EURO HIGHYIELD BOND ZC EUR OPEN FUND	95,895	4,988,820	18.09
		<u>8,513,834</u>	<u>30.87</u>
<b>Unit trusts (total)</b>		<u>8,619,856</u>	<u>31.25</u>
<b>Foreign currency forward contracts</b>		<u>160,453</u>	<u>0.58</u>
<b>Total investments (Total cost of investments €28,036,925)</b>		<u>27,477,921</u>	<u>99.63</u>
<b>Other net assets</b>		<u>103,269</u>	<u>0.37</u>
<b>Total net assets as at 30 September 2023</b>		<u>27,581,190</u>	<u>100.00</u>

# Portfolio Statement

## HSBC Asia High Income Bond Fund

as at 30 September 2023

	Holdings	Market value USD	% of net assets value		Holdings	Market value USD	% of net assets value
<b>Bonds</b>							
Listed investments				NEW METRO GLOBAL LTD 4.625% 15 OCTOBER 2025	139,125	94,609	0.02
				NWD FINANCE (BVI) LTD VAR PERP 31 DECEMBER 2049	3,539,917	2,529,152	0.58
<b>Australia</b>				SINOCHEM OFFSHORE CAPITAL 1.5% 23 SEPTEMBER 2026	3,568,417	3,150,711	0.71
PERENTI FINANCE PTY LTD 6.5% 07 OCTOBER 2025	588,000	588,306	0.13	STAR ENERGY GEOTHERMAL 6.75% 24 APRIL 2033	2,809,422	2,736,122	0.62
<b>Bermuda</b>				STATE GRID OVERSEAS INV 4.85% 07 MAY 2044	775,882	676,924	0.15
HOPSON DEVELOPMENT HOLDINGS 6.8% 28 DECEMBER 2023	2,589,566	2,584,904	0.59	STUDIO CITY CO LTD 7% 15 FEBRUARY 2027	1,928,000	1,895,160	0.43
<b>British Virgin Islands</b>				STUDIO CITY FINANCE LTD 6% 15 JULY 2025	1,962,565	1,989,012	0.45
CELESTIAL MILES VAR PERP 29 DECEMBER 2049	986,500	965,180	0.22	STUDIO CITY FINANCE LTD 6.5% 15 JANUARY 2028	1,809,780	1,919,726	0.44
CHALCO HK INVESTMENT 2.1% 28 JULY 2026	1,241,774	1,117,942	0.25	TSMC GLOBAL LTD 1.25% 23 APRIL 2026	4,683,073	4,501,400	1.02
CHINALCO CAPITAL HOLDINGS VAR PERPETUAL 31 DECEMBER 2049	2,516,250	2,448,845	0.56	YUNDA HOLDING INVESTMENT 2.25% 19 AUGUST 2025	7,916,649	7,678,174	1.74
CLP POWER HK FINANCE LTD VAR PERP 31 DECEMBER 2049	557,844	554,149	0.13			57,461,836	13.02
CN HUANENG GP HK TREASURY VAR PERP 31 DECEMBER 2049	2,472,759	2,448,066	0.55				
ENN CLEAN ENERGY 3.375% 12 MAY 2026	4,044,437	4,196,809	0.95	<b>Cayman Islands</b>			
FORTUNE STAR BVI LTD 5.95% 19 OCTOBER 2025	909,530	857,984	0.19	ALIBABA GROUP HOLDING 3.15% 09 FEBRUARY 2051	2,084,508	1,363,188	0.31
FORTUNE STAR BVI LTD 6.85% 02 JULY 2024	1,093,500	1,098,816	0.25	ALIBABA GROUP HOLDING 4.4% 06 DECEMBER 2057	1,742,400	1,521,256	0.35
HKT CAPITAL NO 6 LTD 3% 18 JANUARY 2032	1,944,502	1,568,398	0.36	CCBL CAYMAN 1 CORP 1.6% 15 SEPTEMBER 2026	1,087,786	971,724	0.22
HUARONG FINANCE 4.875% 22 NOVEMBER 2026	185,233	173,482	0.04	CH OVS GRAND OCE FINANCE 2.45% 09 FEBRUARY 2026	2,852,090	2,749,577	0.62
HUARONG FINANCE 2019 3.25% 13 NOVEMBER 2024	9,787,726	9,741,071	2.21	CHINA HONGQIAO GROUP LTD 6.25% 08 JUNE 2024	1,169,122	1,176,594	0.27
HUARONG FINANCE II 5% 19 NOVEMBER 2025	294,750	270,795	0.06	CHINA MODERN DAIRY HOLDING 2.125% 14 JULY 2026	739,942	730,966	0.17
HUARONG FINANCE II CO LTD 4.625% 03 JUNE 2026	278,733	263,766	0.06	CHINA OVERSEA FIN III 6.375% 29 OCTOBER 2043	2,104,100	1,843,580	0.42
JOY TRSR ASSETS HOLDINGS 3.5% 24 SEPTEMBER 2029	1,319,829	1,076,942	0.24	CHINA OVERSEAS FIN. VI 5.95% 08 MAY 2024	2,183,000	1,993,060	0.45
KING POWER CAPITAL LTD 5.625% 03 NOVEMBER 2024	1,717,000	1,693,931	0.38	CHINDATA GROUP HLDS LTD 10.5% 23 FEBRUARY 2026	2,344,943	2,387,557	0.54
NAN FUNG TREASURY LTD 3.625% 27 AUGUST 2030	1,933,902	1,814,670	0.41	EHI CAR SERVICES LTD 7.75% 14 NOVEMBER 2024	503,360	539,154	0.12

# Portfolio Statement

## HSBC Asia High Income Bond Fund

as at 30 September 2023

Holdings	Market value USD	% of net assets value	Holdings	Market value USD	% of net assets value		
<b>Bonds</b>							
Listed investments							
			SANDS CHINA LTD 2.55% 08 MARCH 2027	1,682,100	1,690,767	0.38	
			SANDS CHINA LTD 3.75% 08 AUGUST 2031	2,016,478	1,899,069	0.43	
GEELY AUTOMOBILE VAR PERP 31 DECEMBER 2049	2,800,556	2,930,219	0.66	SANDS CHINA LTD 3.8% 08 JANUARY 2026	2,662,464	2,718,837	0.62
GREENTOWN CHINA HOLDING 4.7% 29 APRIL 2025	2,243,081	1,913,402	0.43	SANDS CHINA LTD 4.375% 18 JUN 2030	457,900	432,310	0.10
HEALTH AND HAPPINESS H&H 5.625% 24 OCTOBER 2024	177,436	192,060	0.04	SANDS CHINA LTD 5.125% 08 AUGUST 2025	1,333,457	1,443,539	0.33
HPHT FINANCE 21 II LTD 1.5% 17 SEPTEMBER 2026	6,325,164	5,623,372	1.27	SANDS CHINA LTD 5.4% 08 AUGUST 2028	759,163	742,962	0.17
LINK FINANCE CAYMAN 2009 2.75% 19 JANUARY 2032	1,485,735	1,194,555	0.27	SHUI ON DEVELOPMENT HOLDINGS 5.75% 12 NOVEMBER 2023	686,400	751,960	0.17
LONGFOR HOLDINGS LTD 3.375% 13 APRIL 2027	467,079	348,937	0.08	SHUI ON DEVELOPMENT HOLDINGS 6.15% 24 AUGUST 2024	980,791	705,979	0.16
LONGFOR PROPERTIES 4.5% 16 JANUARY 2028	2,545,977	2,177,293	0.49	TENCENT HOLDINGS LTD 2.39% 03JUNE 2030	1,874,065	1,531,686	0.35
MEITUAN 3.05% 28 OCTOBER 2030	630,216	621,408	0.14	TENCENT HOLDINGS LTD 3.94% 22 APRIL 2061	3,432,752	2,988,483	0.68
MELCO RESORTS FINANCE 4.875% 06 JUNE 2025	7,657,410	7,723,175	1.75	TENCENT HOLDINGS LTD SER REGS 3.8% 11 FEBRUARY 2025	5,273,171	4,871,150	1.10
MELCO RESORTS FINANCE 5.625% 17 JULY 2027	3,217,989	3,360,600	0.76	TENCENT MUSIC ENT GROUP 2% 03 SEPTEMBER 2030	3,394,831	2,929,225	0.66
MGM CHINA HOLDINGS LTD 4.75% 01 FEBRUARY 2027	2,746,600	2,706,840	0.61	WYNN MACAU LTD 4.875% 01 OCTOBER 2024	822,313	925,889	0.21
MGM CHINA HOLDINGS LTD 5.25% 18 JUNE 2025	3,293,700	3,648,646	0.83	WYNN MACAU LTD 5.5% 01 OCTOBER 2027	2,638,150	2,814,273	0.64
MGM CHINA HOLDINGS LTD 5.875% 15 MAY 2026	175,000	190,750	0.04	WYNN MACAU LTD 5.5% 15 JANUARY 2026	169,750	186,738	0.04
MODERN LAND CHINA CO LTD 9% 30 DECEMBER 2026	1,386,384	54,388	0.01	WYNN MACAU LTD 5.625% 26 AUGUST 2028	4,658,013	4,582,972	1.04
MODERN LAND CHINA CO LTD VAR 30 DECEMBER 2023	274,253	10,206	0.00	ZHONGSHENG GROUP 3% 13 JANUARY 2026	4,729,245	4,620,035	1.05
MODERN LAND CHINA CO LTD VAR 30 DECEMBER 2024	620,471	24,952	0.01				
MODERN LAND CHINA CO LTD VAR 30 DECEMBER 2025	1,039,788	43,937	0.01		84,450,683	19.13	
MODERN LAND CHINA CO LTD VAR 30 DECEMBER 2027	2,023,351	87,151	0.02	<b>China</b>			
RADIANCE HOLDINGS GRP 7.8% 20 MARCH 2024	775,533	448,104	0.10	BAIDU INC 3.425% 07 APRIL 2030	999,900	945,967	0.22
RED SUN PROPERTIES GRP 7.3% 21 MAY 2024	889,905	38,158	0.01	BANK OF CHINA SER 5% 13 NOVEMBER 2024	3,482,885	3,457,475	0.78
				CHINA CONSTRUCTION BANK VAR 24 JUNE 2030	2,758,693	2,603,605	0.59

# Portfolio Statement

## HSBC Asia High Income Bond Fund

as at 30 September 2023

	Holdings	Market value USD	% of net assets value		Holdings	Market value USD	% of net assets value
<b>Bonds</b>							
Listed investments							
CNAC HK FINBRIDGE CO LTD 4.875% 14 MARCH 2025	296,541	294,405	0.07	VANKE REAL ESTATE HK 3.15% 12 MAY 2025	1,231,048	1,162,570	0.26
HUARONG FINANCE II SER EMTN 5.5% 16 JANUARY 2025	1,075,305	1,078,315	0.24	VANKE REAL ESTATE HK 3.975% 09 NOVEMBER 2027	2,186,210	1,718,352	0.39
IND & COMM BK OF CHINA VAR PERP 31 DECEMBER 2049	5,402,144	5,151,216	1.17	VANKE REAL ESTATE HK 4.2% 07 JUNE 2024	2,857,282	2,669,737	0.60
TENCENT HOLDINGS LTD SER 3.84% 22 APRIL 2051	361,500	321,355	0.07	YANGO JUSTICE INTERNATIONAL 8.25% 25 NOVEMBER 2023	1,927,875	28,310	0.01
WENS FOODSTUFF GROUP 2.349% 29 OCTOBER 2025	3,474,598	3,477,251	0.79	YANLORD LAND HK CO LTD 5.125% 20 MAY 2026	361,460	298,992	0.07
WENS FOODSTUFF GROUP 3.258% 29 OCTOBER 2030	574,000	545,951	0.12			34,597,649	784
		17,875,540	4.05				
				<b>India</b>			
				AXIS BANK GIFT CITY VAR PERPETUAL 31 DECEMBER 2049	1,220,483	1,213,254	0.27
				CONTINUUM ENERGY AURA SER 9.5% 24 FEBRUARY 2027	1,255,125	1,250,285	0.28
				DIAMOND II LTD SER 7.95% 28 JULY 2026	2,035,289	2,031,799	0.46
				EXPOHIMPOT BK INDIA SER 3.25% 15 JANUARY 2030	1,730,460	1,704,760	0.39
				GMR HYDERABAD INTERNATIO SER 4.25% 27 OCTOBER 2027	715,000	714,744	0.16
				GMR HYDERABAD INTERNATIONAL 4.75% 02 FEBRUARY 2026	2,867,300	2,843,880	0.64
				HDFC BANK LTD VAR PERP 31 DECEMBER 2049	1,410,000	1,383,184	0.31
				HPCLMITTAL ENERGY LTD 5.25% 28 APRIL 2027	1,142,718	1,048,828	0.24
				HPCLMITTAL ENERGY LTD 5.45% 22 OCTOBER 2026	3,742,614	3,656,822	0.83
				JSW HYDRO ENERGY LTD 4.125% 18 MAY 2031	2,963,530	2,867,750	0.65
				JSW INFRASTRUCTURE 4.95% 21 JANUARY 2029	1,807,527	1,744,544	0.39
				JSW STEEL LTD 5.05% 05 APRIL 2032	414,645	403,930	0.09
				JSW STEEL LTD 5.375% 04 APRIL 2025	1,010,625	975,400	0.22
				NTPC LTD SER EMTN 4.375% 26 NOVEMBER 2024	788,648	784,232	0.18
				ONGC VIDESH LTD SER 4.625% 15 JULY 2024	1,988,060	1,975,780	0.45
<b>Hong Kong</b>							
AIA GROUP LTD VAR PERPETUAL 31 DECEMBER 2049	4,997,000	4,483,824	1.02				
AIRPORT AUTHORITY HONG KONG VAR PERPETUAL 31 DECEMBER 2049	8,641,850	7,996,221	1.81				
BANK OF COMMUNICATION HK VAR 08 JULY 2031	2,076,000	1,878,510	0.43				
BANK OF EAST ASIA LTD SER EMTN VAR 07 JULY 2028	380,388	369,472	0.08				
BANK OF EAST ASIA LTD SER EMTN VAR 29 MAY 2030	275,709	275,865	0.06				
BANK OF EAST ASIA LTD VAR 22 APRIL 2032	1,884,545	1,746,220	0.40				
CK HUTCHISON INTL 19 II SER 2.75% 06 SEPTEMBER 2029	1,036,015	1,021,532	0.23				
CMB INTERNATIONAL LEASING 3% 03 JULY 2024	292,680	293,169	0.07				
FEC FINANCE LTD 5.1% 21 JANUARY 2024	1,249,451	1,192,733	0.27				
LENOVO GROUP LTD 5.875% 24 APRIL 2025	2,872,484	2,505,307	0.57				
NANYANG COMMERCIAL BANK VAR 20 NOVEMBER 2029	5,155,940	5,093,375	1.15				
TCCL FINANCE LTD 4% 26 APRIL 2027	1,983,740	1,863,460	0.42				

# Portfolio Statement

## HSBC Asia High Income Bond Fund

as at 30 September 2023

	Holdings	Market value USD	% of net assets value		Holdings	Market value USD	% of net assets value
<b>Bonds</b>							
Listed investments							
				PERUSAHAAN LISTRIK NEGAR SER 3.375% 05 FEBRUARY 2030	1,748,000	1,694,840	0.38
POWER FINANCE CORP LTD 3.95% 23 APRIL 2030	1,168,480	1,128,088	0.26	PERUSAHAAN LISTRIK NEGAR SER 4% 30 JUNE 2050	585,600	516,864	0.12
POWER FINANCE CORP LTD SER GMTN 3.35% 16 MAY 2031	514,140	488,916	0.11	PERUSAHAAN LISTRIK NEGAR SER 4.375% 05 FEBRUARY 2050	986,050	887,510	0.20
REC LIMITED 2.75% 13 JANUARY 2027	1,497,375	1,481,733	0.34	PT ADARO INDONESIA 4.25% 31 OCTOBER 2024	4,176,047	4,127,804	0.94
RELIANCE INDUSTRIES LTD SER 3.75% 12 JANUARY 2062	348,525	310,870	0.07	PT INDONESIA ASAHAN ALUMINIUM AND PT MINERAL INDUSTRI INDONESIA (PERSERO) SER 5.8% 15 MAY 2050	1,778,913	1,593,142	0.36
RENEW POWER PVT LTD 5.875% 05 MARCH 2027	2,166,369	2,078,264	0.47	PT PAKUWON JATI 4.875% 29 APRIL 2028	5,838,987	5,444,572	1.23
VEDANTA RESOURCES SER 8.95% 11 MARCH 2025	397,850	429,252	0.10	PT PERTAMINA (PERSERO) 2.3% 09 FEBRUARY 2031	3,983,000	3,106,182	0.70
		30,516,315	6.91	SARANA MULTI INFRASTRUKTUR 2.05% 11 MAY 2026	1,927,329	1,718,491	0.39
						34,489,732	7.81
<b>Indonesia</b>							
BUKIT MAKMUR MANDIRI UTA 7.75% 10 FEBRUARY 2026	652,190	651,833	0.15	<b>Ireland</b>			
FREEPORT INDONESIA PT SER 6.2% 14 APRIL 2052	278,850	252,489	0.06	SMBC AVIATION CAPITAL FI SER 5.7% 25 JULY 2033	3,826,982	3,582,336	0.81
INDOFOOD CBP SUKSES MAKM 4.745% 09 JUNE 2051	872,563	791,442	0.18	<b>Isle Of Man</b>			
INDONESIA (REP OF) 3.2% 23 SEPTEMBER 2061	275,132	238,172	0.05	GOHL CAPITAL LTD 4.25% 24 JANUARY 2027	1,143,450	1,155,313	0.26
INDONESIA (REP OF) 3.35% 12 MARCH 2071	804,000	721,296	0.16	<b>Jersey, C.I.</b>			
INDONESIA (REP OF) 3.5% 14 FEBRUARY 2050	2,661,531	2,379,545	0.54	WEST CHINA CEMENT LTD 4.95% 08 JULY 2026	1,879,820	1,696,756	0.38
INDONESIA (REP OF) 3.55% 09 JUNE 2051	2,237,616	1,829,182	0.42	<b>Malaysia</b>			
INDONESIA (REP OF) 4.2% 15 OCTOBER 2050	4,158,582	3,382,555	0.77	PETRONAS CAPITAL LTD 3.404% 28 APRIL 2061	2,940,998	2,168,495	0.49
INDONESIA (REP OF) 4.35% 11 JANUARY 2048	2,644,500	2,388,390	0.54	PETRONAS CAPITAL LTD 4.5% 18 MARCH 2045	2,490,800	2,142,036	0.49
JAPFA COMFEED TBK PT 5.375% 23 MARCH 2026	443,500	415,805	0.09			4,310,531	0.98
LISTRINDO CAPITAL BV 4.95% 14 SEPTEMBER 2026	601,742	604,586	0.14	<b>Mauritius</b>			
MEDCO BELL PTE LTD SER 6.375% 30 JANUARY 2027	953,500	944,880	0.21	CA MAGNUM HOLDINGS 5.375% 31 OCTOBER 2026	2,354,950	2,313,844	0.52
MEDCO PLATINUM ROAD PTE SER 6.75% 30 JANUARY 2025	787,520	800,152	0.18				

# Portfolio Statement

## HSBC Asia High Income Bond Fund

as at 30 September 2023

	Holdings	Market value USD	% of net assets value		Holdings	Market value USD	% of net assets value
<b>Bonds</b>				<b>Pakistan</b>			
Listed investments				ISLAMIC REP OF PAKISTAN SER			
CLEAN RENEWABLE POWER 4.25% 25 MARCH 2027	1,857,800	1,784,566	0.40	6.875% 05 DECEMBER 2027	1,617,725	1,625,893	0.37
CLIFFTON LTD 6.25% 25 OCTOBER 2025	2,461,348	2,494,002	0.57	PAKISTAN (REP OF) SER 6% 08 APRIL 2026	1,283,092	1,278,573	0.29
GREENKO SOLAR MAURITIUS 5.55% 29 JANUARY 2025	500,709	498,798	0.11	PAKISTAN (REP OF) SER 7.375% 08 APRIL 2031	282,325	278,921	0.06
GREENKO SOLAR MAURITIUS 5.95% 29 JULY 2026	743,985	747,864	0.17	PAKISTAN (REP OF) SER 8.25% 15 APRIL 2024	725,625	740,349	0.17
GREENKO WIND PROJECTS MU 5.5% 06 APRIL 2025	9,338,000	9,205,344	2.08	PAKISTAN (REP OF) SER 8.25% 30 SEPTEMBER 2025	1,247,636	1,318,280	0.30
INDIA CLEAN ENERGY HOLDINGS 4.5% 18 APRIL 2027	653,883	694,197	0.16			5,242,016	1.19
INDIA GREEN POWER HOLDINGS 4% 22 FEBRUARY 2027	1,384,068	1,368,802	0.31	<b>Philippines</b>			
NETWORK I2I LTD SER VAR PERP 31 DECEMBER 2049	889,925	911,540	0.21	DEV BANK PHILIPPINES 2.375% 11 MARCH 2031	2,818,510	2,227,833	0.51
		20,018,957	4.53	GLOBE TELECOM INC VAR PERPETUAL 31 DECEMBER 2049	2,176,000	2,028,989	0.46
				PHILIPPINES (REP OF) 4.2% 29 MARCH 2047	4,092,400	3,658,715	0.83
				REPUBLIC OF PHILIPPINES 2.65% 10 DECEMBER 2045	4,118,599	3,630,478	0.82
<b>Mongolia</b>						11,546,015	2.62
MN MINING/ENERGY RESOURC 12.5% 13 SEPTEMBER 2026	474,274	684,040	0.16	<b>Singapore</b>			
MONGOLIA INTERNATIONAL BOND 3.5% 07 JULY 2027	1,946,286	1,982,321	0.45	AEV INTERNATIONAL PTE 4.2% 16 JANUARY 2030	660,800	594,003	0.13
MONGOLIA INTERNATIONAL BOND 4.45% 07 JULY 2031	592,372	586,857	0.13	BOC AVIATION LTD SER 3.5% 10 OCTOBER 2024	3,029,630	3,017,757	0.68
MONGOLIA INTERNATIONAL BOND 8.75% 09 MARCH 2024	807,200	806,216	0.18	CONTINUUM ENERGY LEVANTE 4.5% 09 FEBRUARY 2027	492,848	525,194	0.12
		4,059,434	0.92	DBS GROUP HOLDINGS LTD SER 5.479% 12 SEPTEMBER 2025	213,000	213,613	0.05
				DBS GROUP HOLDINGS LTD VAR 10 MARCH 2031	550,000	497,986	0.11
<b>Netherlands</b>							
ICTSI TREASURY BV 3.5% 16 NOVEMBER 2031	3,169,000	2,695,741	0.61	DBS GROUP HOLDINGS LTD VAR PERP 31 DECEMBER 2049	4,057,029	4,055,892	0.92
JABABEKA INTERNATIONAL STP 15 DECEMBER 2027	2,966,585	2,193,092	0.50	GLP PTE LTD VAR PERP 31 DECEMBER 2049	1,621,825	882,817	0.20
MINEJESA CAPITAL BV 4.625% 10 AUGUST 2030	746,000	717,368	0.16	INDIKA ENERGY 5.875% 09 NOVEMBER 2024	6,618,903	6,453,730	1.46
		5,606,201	1.27	JOLIBEE WORLDWIDE PTE LTD 4.125% 24 JANUARY 2026	3,260,800	3,091,904	0.70





# Portfolio Statement

## HSBC Asia Multi-Asset High Income Fund

as at 30 September 2023

	Holdings	Market value USD	% of net assets value		Holdings	Market value USD	% of net assets value
<b>Equities</b>							
Listed investments				WHARF REAL ESTATE INVESTMENT	123,000	475,079	0.33
				YUEXIU PROPERTY CO LTD	186,000	214,455	0.15
						15,798,154	10.90
<b>Australia</b>				<b>India</b>			
BHP GROUP LTD	63,674	1,818,463	1.25	INFOSYS LTD	32,173	556,142	0.38
GOODMAN GROUP STAPLED SEC	39,692	549,489	0.38	POWER GRID CORP OF INDIA LTD	417,850	1,005,109	0.69
NATIONAL AUSTRALIA BANK LTD	128,723	2,415,073	1.67			1,561,251	1.07
NEXTDC LTD	65,442	523,307	0.36	<b>Indonesia</b>			
SANTOS LTD	362,295	1,847,219	1.27	BUMI SERPONG DAMAI TBK	2,363,700	156,000	0.11
SOUTH32 ORD NPV	839,485	1,836,714	1.27	PAKUWON JATI TBK	8,462,400	239,827	0.17
TELSTRA GROUP LTD	710,984	1,766,646	1.22	TELKOM INDONESIA PERSERO TBK	9,757,900	2,367,656	1.63
		10,756,911	7.42			2,763,483	1.91
<b>Bermuda</b>				<b>Luxembourg</b>			
SHANGRI-LA ASIA LIMITED	382,000	261,435	0.18	LOCCITANE INTERNATIONAL	565,500	1,689,601	1.17
<b>Cayman Islands</b>				<b>Philippines</b>			
CK ASSET HOLDINGS LTD	112,500	592,532	0.41	AYALA LAND INC	886,400	461,406	0.32
TINGYI (CAYMAN ISLANDS) HOLDING CORP	1,922,000	2,684,765	1.85	SM PRIME HOLDINGS INC	844,900	452,497	0.31
UNI-PRESIDENT CHINA HOLDINGS LTD	1,464,000	1,028,110	0.71			913,903	0.63
		4,305,407	2.97	<b>Singapore</b>			
<b>Hong Kong</b>				CAPITALAND LTD	266,500	605,283	0.42
AIA GROUP LTD	355,200	2,895,806	2.00	DBS GROUP HOLDINGS LTD	102,900	2,536,124	1.75
ALIBABA GROUP HOLDING LTD	143,700	1,570,602	1.08			3,141,407	2.17
BAIDU INC	131,100	2,233,028	1.54	<b>South Korea</b>			
CHINA CONSTRUCTION BANK	2,856,000	1,611,819	1.11	HYUNDAI MARINE AND FIRE			
CHINA OVERSEAS LAND & INVESTMENT LIMITED	247,500	513,212	0.35	INSURANCE CO LTD	38,952	936,707	0.65
CHINA RESOURCES LAND LTD	132,000	525,853	0.36	KB FINANCIAL GROUP INC	37,987	1,556,752	1.07
CHINA STATE CONSTRUCTION INTERNATIONAL HOLDINGS LTD	878,000	923,756	0.64	SAMSUNG ELECTRONIC CO LTD			
HANG LUNG PROPERTIES LIMITED	439,000	600,890	0.41	PREFERENCE SHARES	61,471	2,482,710	1.71
HONG KONG EXCHANGES AND CLEARING LTD	23,600	881,702	0.61	SAMSUNG ELECTRONICS CO LTD	23,553	1,193,883	0.82
INDUSTRIAL AND COMMERCIAL BANK OF CHINA	1,117,000	537,688	0.37	SK SQUARE CO LTD	63,847	2,008,526	1.39
LONGFOR GROUP HOLDINGS LTD	191,500	344,276	0.24	SK TELECOM CO LTD	33,344	1,284,933	0.89
PING AN INSURANCE (GROUP) COMPANY OF CHINA LTD	343,500	1,967,093	1.36			9,463,511	6.53
SUN HUNG KAI PROPERTIES LTD	47,000	502,895	0.35				

# Portfolio Statement

## HSBC Asia Multi-Asset High Income Fund

as at 30 September 2023

	Holdings	Market value USD	% of net assets value		Holdings	Market value USD	% of net assets value
<b>Equities</b>							
Listed investments							
<b>Taiwan</b>							
KINSUS INTERCONNECT TECHNOLOGY CORP	159,000	534,425	0.37	FORTUNE STAR BVI LTD 5.05% 27 JANUARY 2027	600,000	386,532	0.27
MEDIATEK INC	55,000	1,252,304	0.86	FORTUNE STAR BVI LTD 5.95% 19 OCTOBER 2025	450,000	353,889	0.24
TAIWAN SEMICONDUCTOR MFG CO. LTD	254,000	4,115,240	2.84	FRANSHION BRILLIANT LTD 3.2% 09 APRIL 2026	300,000	233,064	0.16
UNITED MICROELECTRONICS CORP	698,000	977,358	0.67	HUARONG FINANCE 2017 CO 4.25% 07 NOVEMBER 2027	550,000	459,288	0.32
		<u>6,879,327</u>	<u>4.74</u>	HUARONG FINANCE 2017 CO 4.75% 27 APRIL 2027	1,550,000	1,330,877	0.92
				HUARONG FINANCE 2019 3.25% 13 NOVEMBER 2024	200,000	187,834	0.13
<b>Thailand</b>							
AP THAILAND PCL	202,200	65,526	0.04	HUARONG FINANCE 2019 VAR PERPETUAL 31 DECEMBER 2049	550,000	470,618	0.33
CENTRAL PATTANA PUBLIC COMPANY LTD	274,700	477,165	0.33	HUARONG FINANCE II 4.875% 22 NOVEMBER 2026	200,000	173,482	0.12
LAND AND HOUSES PCL	306,500	65,656	0.05	HUARONG FINANCE II CO LTD 4.625% 03 JUNE 2026	450,000	395,649	0.27
		<u>608,347</u>	<u>0.42</u>	NEW METRO GLOBAL LTD 4.8% 15 DECEMBER 2024	319,000	118,225	0.08
				NWD FINANCE (BVI) LTD VAR PERP 31 DECEMBER 2049	1,627,000	959,975	0.66
<b>Equities (total)</b>							
		<u>58,142,737</u>	<u>40.11</u>	RKPF OVERSEAS 2019 A LTD 5.9% 05 MARCH 2025	350,000	196,084	0.14
<b>Bonds</b>							
Listed investments							
<b>Australia</b>							
PERENTI FINANCE PTY LTD 6.5% 07 OCTOBER 2025	419,000	410,834	0.28	RKPF OVERSEAS 2019 A LTD 6% 04 SEPTEMBER 2025	600,000	273,132	0.19
				RKPF OVERSEAS 2019 A LTD 6.7% 30 SEPTEMBER 2024	200,000	136,552	0.09
<b>Bermuda</b>							
HOPSON DEVELOPMENT HOLDINGS 7% 18 MAY 2024	350,000	289,047	0.20	STAR ENERGY GEOTHERMAL 6.75% 24 APRIL 2033	1,200,000	938,099	0.65
HOPSON DEVELOPMENT HOLDINGS 6.8% 28 DECEMBER 2023	770,000	710,849	0.49	STUDIO CITY CO LTD 7% 15 FEBRUARY 2027	600,000	568,548	0.39
LI & FUNG LTD 5.25% PERP 29 DECEMBER 2049	300,000	112,050	0.08	STUDIO CITY FINANCE LTD 5% 15 JANUARY 2029	235,000	177,583	0.12
		<u>1,111,946</u>	<u>0.77</u>	STUDIO CITY FINANCE LTD 6% 15 JULY 2025	1,220,000	1,156,072	0.80
				STUDIO CITY FINANCE LTD 6.5% 15 JANUARY 2028	689,000	582,171	0.40
					<u>10,735,270</u>	<u>7.41</u>	
<b>British Virgin Islands</b>							
ENN CLEAN ENERGY 3.375% 12 MAY 2026	1,400,000	1,285,956	0.89	<b>Cayman Islands</b>			
FORTUNE STAR BVI LTD 5% 18 MAY 2026	500,000	351,640	0.24	CHINA HONGQIAO GROUP LTD 6.25% 08 JUNE 2024	824,000	805,913	0.56

# Portfolio Statement

## HSBC Asia Multi-Asset High Income Fund

as at 30 September 2023

	Holdings	Market value USD	% of net assets value		Holdings	Market value USD	% of net assets value
<b>Bonds</b>							
Listed investments				SANDS CHINA LTD 3.8% 08 JANUARY 2026	1,000,000	937,530	0.65
CHINDATA GROUP HLDS LTD 10.5% 23 FEBRUARY 2026	810,000	837,921	0.58	SANDS CHINA LTD 5.125% 08 AUGUST 2025	300,000	291,036	0.20
EHI CAR SERVICES LTD 7.75% 14 NOVEMBER 2024	500,000	385,110	0.27	SANDS CHINA LTD 5.4% 08 AUGUST 2028	591,000	566,515	0.38
GEELY AUTOMOBILE VAR PERP 31 DECEMBER 2049	250,000	239,163	0.16	SHUI ON DEVELOPMENT HOLDING 5.75% 12 NOVEMBER 2023	990,000	930,551	0.64
GREENTOWN CHINA HLDGS 4.7% 29 APRIL 2025	750,000	580,523	0.40	SHUI ON DEVELOPMENT HOLDINGS 6.15% 24 AUGUST 2024	650,000	419,075	0.29
HEALTH AND HAPPINESS H&H 5.625% 24 OCTOBER 2024	200,000	192,060	0.13	WYNN MACAU LTD 4.875% 01 OCTOBER 2024	500,000	487,310	0.34
LONGFOR HOLDINGS LTD 3.375% 13 APRIL 2027	650,000	376,760	0.26	WYNN MACAU LTD 5.5% 01 OCTOBER 2027	470,000	419,907	0.29
LONGFOR PROPERTIES 4.5% 16 JANUARY 2028	745,000	417,632	0.29	WYNN MACAU LTD 5.5% 15 JANUARY 2026	1,339,000	1,250,211	0.86
MELCO RESORTS FINANCE 4.875% 06 JUNE 2025	2,041,000	1,938,868	1.34	WYNN MACAU LTD 5.625% 26 AUGUST 2028	1,380,000	1,196,915	0.83
MELCO RESORTS FINANCE 5.25% 26 APRIL 2026	330,000	305,633	0.21			15,898,278	10.97
MELCO RESORTS FINANCE 5.375% 04 DECEMBER 2029	500,000	413,450	0.28	<b>China</b>			
MELCO RESORTS FINANCE 5.625% 17 JULY 2027	240,000	215,078	0.15	WENS FOODSTUFF GROUP 2.349% 29 OCTOBER 2025	900,000	800,595	0.55
MGM CHINA HOLDINGS LTD 4.75% 01 FEBRUARY 2027	1,206,000	1,088,150	0.75	<b>Hong Kong</b>			
MGM CHINA HOLDINGS LTD 5.25% 18 JUNE 2025	500,000	480,085	0.33	BANK OF EAST ASIA LTD VAR PERPETUAL 31 DECEMBER 2049	600,000	520,434	0.36
MGM CHINA HOLDINGS LTD 5.375% 15 MAY 2024	600,000	592,122	0.41	FEC FINANCE LTD 5.1% 21 JANUARY 2024	425,000	413,805	0.28
MGM CHINA HOLDINGS LTD 5.875% 15 MAY 2026	510,000	486,413	0.33	VANKE REAL ESTATE HK 3.975% 09 NOVEMBER 2027	515,000	364,028	0.25
MODERN LAND CHINA CO LTD 30 DECEMBER 2024	300,551	10,498	0.01	YANGO JUSTICE INTL 10.25% 31 DECEMBER 2049	800,000	12,000	0.01
MODERN LAND CHINA CO LTD 9% 30 DECEMBER 2026	396,375	13,516	0.01	YANGO JUSTICE INTL 8.25% 25 NOVEMBER 2023	471,000	7,018	0.00
MODERN LAND CHINA CO LTD VAR 30 DECEMBER 2025	180,673	6,636	0.00	YANLORD LAND HK CO LTD 5.125% 20 MAY 2026	530,000	308,900	0.21
MODERN LAND CHINA CO LTD VAR 30 DECEMBER 2027	314,805	11,786	0.01			1,626,185	1.11
RED SUN PROPERTIES GRP 7.3% 21 MAY 2024	280,000	11,911	0.01	<b>India</b>			
				10 RENEW POWER SUBSIDIARY 4.5% 14 JULY 2028	300,000	251,928	0.17

# Portfolio Statement

## HSBC Asia Multi-Asset High Income Fund

as at 30 September 2023

	Holdings	Market value USD	% of net assets value		Holdings	Market value USD	% of net assets value
<b>Bonds</b>							
Listed investments				BUKIT MAKMUR MANDIRI UTA 7.75% 10 FEBRURY 2026	600,000	521,466	0.36
ADANI RENEWABLE ENERGY 4.625% 15 OCTOBER 2039	262,000	171,697	0.12	JAPFA COMFEED TBK PT 5.375% 23 MARCH 2026	316,000	262,789	0.18
AXIS BANK GIFT CITY VAR PERP 31 DECEMBER 2049	600,000	519,966	0.36	LISTRINDO CAPITAL BV 4.95% 14 SEPTEMBER 2026	700,000	671,762	0.46
DELHI INTERNATIONAL AIRPORT LIMITED 6.125% 31 OCTOBER 2026	500,000	483,105	0.33	PT ADARO INDONESIA 4.25% 31 OCTOBER 2024	450,000	434,709	0.30
DELHI INTL AIRPORT 6.45% 04 JUNE 2029	500,000	467,105	0.32	PT PAKUWON JATI 4.875% 29 APRIL 2028	1,072,000	966,161	0.67
GMR HYDERABAD INTERNATIO 4.25% 27 OCTOBER 2027	420,000	375,241	0.26			3,512,755	2.42
GMR HYDERABAD INTERNATIONAL 4.75% 02 FEBRURY 2026	950,000	900,562	0.62	<b>Jersey, C.I.</b>			
HDFC BANK LIMITED ADR	16,016	945,104	0.65	WEST CHINA CEMENT LTD 4.95% 08 JULY 2026	949,000	674,862	0.47
HDFC BANK LTD VAR PERP 31 DECEMBER 2049	1,060,000	916,359	0.63				
HPLC-MITTAL ENERGY LTD 5.25% 28 APRIL 2027	882,000	840,969	0.58	<b>Mauritius</b>			
HPLC-MITTAL ENERGY LTD 5.45% 22 OCTOBER 2026	400,000	384,120	0.27	CA MAGNUM HOLDINGS 5.375% 31 OCTOBER 2026	1,136,000	1,010,972	0.70
JSW HYDRO ENERGY LTD 4.125% 18 MAY 2031	960,000	671,473	0.46	CLEAN RENEWABLE POWER 4.25% 25 MARCH 2027	780,000	610,242	0.42
JSW INFRASTRUCTURE 4.95% 21 JANUARY 2029	754,000	663,332	0.46	CLIFFTON LTD 6.25% 25 OCTOBER 2025	1,200,000	1,173,648	0.81
JSW STEEL LTD 3.95% 05 APRIL 2027	300,000	263,946	0.18	DIAMOND II LTD 7.95% 28 JULY 2026	605,000	596,718	0.41
JSW STEEL LTD 5.05% 05 APRIL 2032	300,000	242,358	0.17	GREENKO POWER II LTD 4.3% 13 DECEMBER 2028	550,000	438,044	0.30
JSW STEEL LTD 5.375% 04 APRIL 2025	900,000	877,860	0.61	GREENKO SOLAR MAURITIUS 5.55% 29 JANUARY 2025	1,136,000	1,100,261	0.76
SHRIRAM TRANSPORT FIN 4.15% 18 JULY 2025	413,000	390,851	0.27	GREENKO SOLAR MAURITIUS 5.95% 29 JULY 2026	750,000	701,122	0.48
SHRIRAM TRANSPORT FINNANCE 4.4% 13 MARCH 2024	800,000	789,088	0.54	GREENKO WIND PROJECTS MU 5.5% 06 APRIL 2025	1,035,000	996,291	0.69
		10,155,064	7.00	INDIA CLEAN ENERGY HLDG 4.5% 18 APRIL 2027	660,000	550,024	0.38
				INDIA GREEN ENERGY HOLDING 5.375% 29 APRIL 2024	1,000,000	986,650	0.68
<b>Indonesia</b>				INDIA GREEN POWER HOLD 4% 22 FEBRUARY 2027	910,000	798,980	0.55
ALAM SUTERA REALTY TBK 6.25% 02 NOVEMBER 2025	350,000	294,360	0.20	NETWORK I2I LTD VAR PERPETUAL 31 DECEMBER 2049	680,000	661,008	0.46
BANK NEGARA INDONESIA VAR PERPETUAL 31 DECEMBER 2049	440,000	361,508	0.25			9,623,960	6.64

# Portfolio Statement

## HSBC Asia Multi-Asset High Income Fund

as at 30 September 2023

	Holdings	Market value USD	% of net assets value		Holdings	Market value USD	% of net assets value			
<b>Bonds</b>					<b>South Korea</b>					
Listed investments					WOORI BANK VAR PERP 31 DECEMBER 2049					
				400,000	387,036	0.27				
<b>Netherlands</b>					<b>Thailand</b>					
JABABEKA INTERNATIONAL STP 15 DECEMBER 2027	650,000	450,398	0.31	BANGKOK BANK PCL/HK VAR PERP 31 DECEMBER 2049			600,000	565,464	0.39	
ROYAL CAPITAL BV VAR PERP 31 DECEMBER 2049	600,000	581,034	0.40	KASIKORN BANK PCL HK VAR PERPETUAL 31 DECEMBER 2049			1,061,000	982,268	0.68	
ROYAL CAPITAL BV VAR PERPETUAL 29 DECEMBER 2049	600,000	591,126	0.41	KRUNG THAI BANK/CAYMAN VAR PERPETUAL 31 DECEMBER 2049			320,000	288,950	0.20	
		1,622,558	1.12				1,836,682	1.27		
<b>Pakistan</b>					<b>United Kingdom</b>					
PAKISTAN (REP OF) 8.25% 15 APRIL 2024	200,000	164,522	0.11	STANDARD CHARTERED PLC VAR PERP 31 DECEMBER 2049			2,600,000	2,040,792	1.40	
<b>Philippines</b>					VEDANTA RESOURCES 13.875% 21 JANUARY 2024			500,000	448,775	0.31
GLOBE TELECOM INC VAR PERP 31 DECEMBER 2049	600,000	559,464	0.39	VEDANTA RESOURCES 8.95% 11 MARCH 2025			990,000	732,689	0.51	
<b>Singapore</b>							3,222,256	2.22		
CONTINUUM ENERGY AURA 9.5% 24 FEBRUARY 2027	600,000	599,178	0.41	<b>United States</b>						
CONTINUUM ENERGY LEVANTE 4.5% 09 FEBRUARY 2027	750,000	627,222	0.43	MN MINING/ENERGY RESOURC 12.5% 13 SEPTEMBER 2026			317,000	312,001	0.22	
GLP PTE LTD VAR PERP 31 DECEMBER 2049	1,013,000	377,263	0.26	MN MINING/ENERGY RESOURCE 9.25% 15 APRIL 2024			200,000	200,458	0.14	
INDIKA ENERGY CAPITAL IV 8.25% 22 OCTOBER 2025	450,000	446,778	0.31	PERIAMA HOLDINGS LLC/DE 5.95% 19 APRIL 2026			713,000	678,120	0.47	
INDIKA ENERGY III PTE 5.875% 09 NOVEMBER 2024	1,150,000	1,127,932	0.78	RESORTS WORLD/RWLW CAP 8.45% 27 JULY 2030			500,000	484,435	0.33	
JOLLIBEE WORLDWIDE PTE LTD VAR PERP 31 DECEMBER 2049	200,000	191,784	0.13				1,675,014	1.16		
MEDCO BELL PTE LTD 6.375% 30 JANUARY 2027	400,000	377,952	0.26	Unlisted but quoted investments						
MEDCO LAUREL TREE 6.95% 12 NOVEMBER 2028	250,000	233,175	0.16	<b>British Virgin Islands</b>						
MEDCO OAK TREE PTE LTD 7.375% 14 MAY 2026	1,629,000	1,619,943	1.12	FLOURISH CENTURY HOLDINGS 6.6% 04 FEBRUARY 2049			1,300,000	73,125	0.05	
TML HOLDINGS PTE LTD 5.5% 03 JUNE 2024	800,000	790,560	0.55							
		6,391,787	4.41							

# Portfolio Statement

## HSBC Asia Multi-Asset High Income Fund

as at 30 September 2023

	Holdings	Market value USD	% of net assets value		Holdings	Market value USD	% of net assets value
<b>Bonds</b>							
Unlisted but quoted investments							
<b>Cayman Islands</b>							
MELCO RESORTS FINANCE 5.75% 21 JULY 2028	570,000	497,678	0.34				
<b>Bonds (total)</b>		70,979,871	48.96				
<b>Unit trusts</b>							
Listed investments							
<b>Australia</b>							
ARENA REIT*	240,372	521,257	0.36				
CHARTER HALL SOCIAL INFRASTRUCTURE*	139,645	227,120	0.16				
SCENTRE GROUP LTD	86,830	137,859	0.09				
		886,236	0.61				
<b>Hong Kong</b>							
HSBC INVESTMENT FUNDS HONG KONG LTD-HSBC POOL JP EQ IN TRACK-W	1,455,976	2,297,755	1.59				
LINK REIT	111,460	546,495	0.38				
		2,844,250	1.97				
<b>India</b>							
INDIA GRID TRUST*	687,204	1,138,454	0.78				
MINDSPACE BUSINESS PARKS	145,672	548,560	0.38				
		1,687,014	1.16				
<b>Ireland</b>							
HSBC GLOBAL ASSET MANAGEMENT UK LTD-HSBC MSCI INDONESIA UCITS ET ETF	20,400	1,614,864	1.11				
HSBC GLOBAL ASSET MANAGEMENT UK LTD-HSBC MSCI KOREA CAPPED ET ETF MINDSPACE BUSINESS PARKS	45,665	2,170,457	1.50				
HSBC GLOBAL LIQUIDITY FUNDS – HSBC GLOBAL LIQUIDITY FUNDS PL*	1,108,259	1,108,259	0.76				
		4,893,580	3.37				
<b>Japan</b>							
MITSUJI FUDOSAN LOGISTICS PARK REIT*	95	299,849	0.21				
<b>Singapore</b>							
CAPITALAND ASCOTT TRUST* CAPITALAND INTEGRATED COMMERCIAL TRUST*	1,130,956	795,456	0.55				
FRASERS LOGISTICS & COMMERCIAL*	264,138	358,015	0.25				
KEPPEL DC*	229,000	179,522	0.12				
MAPLE TREE INDUSTRIAL TRUST*	257,600	392,562	0.27				
PARKWAY LIFE REAL ESTATE INVESTMENT TRUST*	183,700	304,170	0.21				
	256,000	692,095	0.48				
		2,721,820	1.88				
<b>Unit trusts (total)</b>		13,332,749	9.20				
<b>Call options</b>							
CALL OTC EOPT 005930 KS 28/08/2023		948	0.00				
<b>Foreign currency forward contracts</b>		53,411	0.04				
<b>Total investments (Total cost of investments: \$158,091,740)</b>		142,509,716	98.31				
<b>Other net assets</b>		2,443,924	1.69				
<b>Total net assets as at 30 September 2023</b>		144,953,640	100.00				

\* The investment funds are not authorized in Hong Kong and are not available to the public in Hong Kong.



# Portfolio Statement

## HSBC Global Sustainable Multi Asset Income Fund

as at 30 September 2023

	Holdings	Market value USD	% of net assets value
<b>Unit Trusts</b>			
Listed investments			
<b>Ireland</b>			
BLACKROCK ASSET MANAGEMENT IRELAND LTD-ISHARES GREEN B I IE-DUSDHA	219,686	2,154,023	5.24
HSBC GLOBAL ASSET MANAGEMENT UK LTD-HSBC EMERGING MARKET SUS EQ ETF	150,095	1,885,343	4.58
HSBC INVESTMENT FUNDS LUXEMBOURG SA/LUXEMBOURG-HSBC JAPAN SUSTAINABLE EQY ETF	29,741	442,873	1.08
		<u>4,482,239</u>	<u>10.90</u>
<b>Luxembourg</b>			
HSBC GLOBAL ASSET MANAGEMENT UK LTD-HSBC-GL EMMK LO CUR-ZQI USD	530,253	4,558,052	11.08
HSBC GLOBAL INVESTMENT FUNDS HSBC GLOBAL INVESTMENT FUNDS-HSBC GIF-GB SUST LT DVD-ZM2	623,144	5,289,249	12.86
HSBC INVESTMENT FUNDS LUXEMBOURG SA/LUXEMBOURG-HSBC GB INV GB EM MKESG -ZQ1	519,525	3,943,716	9.58
HSBC INVESTMENT FUNDS LUXEMBOURG SA/LUXEMBOURG-HSBC GIF-GL HY ESG B-ZQ1	877,480	7,470,864	18.16
HSBC INVESTMENT FUNDS LUXEMBOURG SA/LUXEMBOURG-HSBC GL REAL ESTATE EQ-ZQ1	185,735	1,556,087	3.78
HSBC INVESTMENT FUNDS LUXEMBOURG SA/LUXEMBOURG-HSBC-GLOB SUST EQ INC-ZQ1 USD	892,593	8,728,671	21.22
		<u>35,078,660</u>	<u>85.26</u>
<b>Unit trusts (total)</b>		<u>39,560,899</u>	<u>96.16</u>

	Holdings	Market value USD	% of net assets value
<b>Call options</b>			
<b>Unlisted but quoted investments</b>			
CALL EURO STOXX 50 15/12/2023 4575	(8)	962	0.00
CALL EURO STOXX 50 PRICE EUR 16/02/2024 4625	(11)	650	0.00
CALL EURO STOXX 50 PRICE EUR 17/11/2023	(11)	2,773	0.01
CALL EURO STOXX 50 PRICE EUR 19/01/2024	(5)	463	0.00
CALL FTSE 100 INDEX 15/12/2023 8050	(4)	697	0.00
CALL FTSE 100 INDEX 15/12/2023 8150	(5)	910	0.00
CALL FTSE 100 INDEX 20/10/2023 7900	(2)	550	0.00
CALL S&P 500 INDEX 15/12/2023 4725	(2)	5,166	0.01
CALL S&P 500 INDEX 15/12/2023 4900	(2)	6,760	0.02
CALL S&P 500 INDEX 16/02/2024 4775	(2)	1,200	0.00
CALL S&P 500 INDEX 16/02/2024 4825	(2)	2,254	0.00
CALL S&P 500 INDEX 19/01/2024 4675	(1)	140	0.00
CALL S&P 500 INDEX 19/01/2024 4750	(1)	3,570	0.01
CALL S&P 500 INDEX 19/01/2024 4800	(2)	3,760	0.01
CALL S&P 500 INDEX 19/01/2024 4850	(2)	4,048	0.01
		<u>33,903</u>	<u>0.07</u>
<b>Bond futures</b>			
US 10YR ULTRA FUT 19/12/2023	(5)	15,938	0.04
US 2YR NOTE (CBT) 29/12/2023	12	(4,875)	(0.01)
		<u>11,063</u>	<u>0.03</u>
<b>Foreign currency forward contracts</b>			
		<u>27,305</u>	<u>0.07</u>
<b>Total investments (Total cost of investments \$43,246,169)</b>			
		<u>39,633,170</u>	<u>96.33</u>
<b>Other net assets</b>			
		<u>1,509,517</u>	<u>3.67</u>
<b>Total net assets as at 30 September 2023</b>			
		<u>41,142,687</u>	<u>100.00</u>

# Portfolio Statement

## HSBC Global Diversified Real Return Fund

as at 30 September 2023

	Holdings	Market value USD	% of net assets value		Holdings	Market value USD	% of net assets value
<b>Unit Trusts</b>							
Listed investments							
<b>Ireland</b>							
BLACKROCK ADVISORS UK LTD-ISHARES BLOOMBERG ENHANCED R ETF*	114,169	835,432	8.92	HSBC INVESTMENT FUNDS LUXEMBOURG SA/LUXEMBOURG-HSBC GLB-GLB GOV BD-ZQ1*	41,129	343,709	3.67
BLACKROCK ADVISORS UK LTD-ISHARES PHYSICAL GOLD ETC*	29,640	1,070,300	11.43	HSBC INVESTMENT FUNDS LUXEMBOURG SA/LUXEMBOURG-HSBC GLOBAL INVESTMENT FUNDS*	102,509	931,193	9.94
BLACKROCK ASSET MANAGEMENT IRELAND LTD-ISHARES \$ TIPS UCITS ETF*	2,325	522,311	5.58	HSBC INVESTMENT FUNDS LUXEMBOURG SA/LUXEMBOURG-HSBC-GL EMG ESG LC DFZD USD*	29,058	148,641	1.59
BLACKROCK ASSET MANAGEMENT IRELAND LTD-ISHARES USD TIPS 0-5 UCITS ETF – ETF*	89,914	461,214	4.92			3,219,011	34.36
DWS INVESTMENT SA-X MSCI USA INFORMATION TECH ETF	750	54,232	0.58	<b>Unit trusts (total)</b>		9,720,693	103.77
HSBC GLOBAL ASSET MANAGEMENT UK LTD-HSBC FTSE EPRA/NAREIT DEVELOPE – ETF*	32,406	611,420	6.53	<b>Bond Futures</b>			
HSBC GLOBAL LIQUIDITY FUNDS-HSBC GLOBAL LIQUIDITY FUNDS PL*	1,923	1,923	0.02	KOSPI2 INX FUT 14/12/2023	2	(4,205)	(0.00)
HSBC INVESTMENT FUNDS LUXEMBOURG SA/LUXEMBOURG-HSBC GLB-MULTI FACT WW EQ-ZQ*	105,317	1,374,133	14.67	MSCI EMGMKT 15/12/2023	(2)	3,510	0.00
PASSIM STR CR AT TR ST-B USD*	8,401	966,808	10.32	TOPIX INDX FUTR 07/12/2023	1	(2,882)	(0.00)
STATE STREET GLOBAL ADVISORS LTD/UNITED KINGDOM-SPDR WORLD HEALTH CARE ETF*	7210	304,875	3.25	US 10YR ULTRA FUT 19/12/2023	(2)	6,375	0.01
STATE STREET GLOBAL ADVISORS LTD/UNITED KINGDOM-SPDR WORLD HEALTH CARE ETF*	5,407	299,034	3.19	US 2YR NOTE (CBT) 29/12/2023	5	(2,070)	(0.00)
		6,501,682	69.41			728	0.01
				<b>Foreign currency forward contracts</b>		1,109	0.01
				<b>Total investments (Total cost of investments: \$10,111,119)</b>		9,722,530	103.79
				<b>Other net liabilities</b>		(355,112)	(3.79)
				<b>Total net assets as at 30 September 2023</b>		9,367,418	100.00

\* The investment funds are not authorized in Hong Kong and are not available to the public in Hong Kong.

# Statement of Movements in Portfolio Holdings (Unaudited)

## HSBC China Multi-Asset Income Fund

for the period from 1 April 2023 to 30 September 2023

	% of net asset value 30 September 2023	% of net asset value 31 March 2023
<b>Financial assets</b>		
<b>Equities</b>		
<b>Listed investments</b>		
Cayman Islands	7.21	6.94
China	17.24	15.98
Hong Kong	24.15	26.42
Taiwan	0.16	0.25
	48.76	49.59
<b>Debt securities</b>		
<b>Listed bonds</b>		
Australia	0.84	0.62
Bermuda	1.05	0.67
British Virgin Islands	6.12	6.38
Canada	0.27	0.40
Cayman Islands	8.20	11.32
China	11.31	10.75
France	0.27	0.20
Hong Kong	6.23	5.28
India	0.66	0.39
Indonesia	0.13	–
Jersey, C.I.	0.80	0.27
Malaysia	0.27	0.20
Netherlands	0.14	0.20
Singapore	1.23	0.65
South Korea	1.04	0.55
United Arab Emirates	1.35	1.07
United Kingdom	1.03	0.69
United States of America	0.79	0.63
	41.73	40.27

# Statement of Movements in Portfolio Holdings (Unaudited)

## HSBC China Multi-Asset Income Fund

for the period from 1 April 2023 to 30 September 2023

	<b>% of net asset value 30 September 2023</b>	<b>% of net asset value 31 March 2023</b>
<b>Unlisted but quoted bonds</b>		
British Virgin Islands	0.53	1.49
Canada	0.52	0.38
Cayman Islands	1.48	1.26
Hong Kong	1.41	3.30
South Korea	0.27	0.45
	<hr/>	<hr/>
	4.21	6.88
	<hr/>	<hr/>
<b>Unit trusts</b>		
<b>Listed investments</b>		
Hong Kong	1.94	0.35
Ireland	0.48	1.67
Luxembourg	1.46	–
	<hr/>	<hr/>
	3.88	2.02
	<hr/>	<hr/>
<b>Foreign currency forward contracts</b>	(0.03)	0.06
	<hr/>	<hr/>
<b>Total investments</b>	98.55	98.82
	<hr/>	<hr/>
<b>Other net assets</b>	1.45	1.18
	<hr/>	<hr/>
<b>Total net assets</b>	100.00	100.00
	<hr/>	<hr/>

# Statement of Movements in Portfolio Holdings (Unaudited)

## HSBC All China Bond Fund

for the period from 1 April 2023 to 30 September 2023

	% of net asset value 30 September 2023	% of net asset value 31 March 2023
<b>Financial assets</b>		
<b>Debt securities</b>		
<b>Listed bonds</b>		
Australia	2.34	4.63
Bermuda	0.26	0.24
British Virgin Islands	3.62	3.71
Canada	2.75	1.86
Cayman Islands	12.20	12.59
China	33.21	37.96
France	1.18	1.11
Hong Kong	6.45	2.97
India	3.27	2.72
Jersey, C.I.	0.10	0.1
Malaysia	2.32	2.15
Netherlands	–	0.37
Singapore	5.27	6.2
South Korea	3.55	1.7
United Arab Emirates	7.74	7.22
United Kingdom	4.17	3.54
	<hr/> 88.43	<hr/> 89.07
<b>Unlisted but quoted bonds</b>		
British Virgin Islands	4.70	4.42
Canada	1.17	1.11
Cayman Islands	1.44	0.45
Hong Kong	2.44	3.70
Malaysia	–	0.91
	<hr/> 9.75	<hr/> 10.59
<b>Unit trusts</b>		
<b>Listed investments</b>		
Ireland	–	0.62
	<hr/> 0.01	<hr/> 0.03
<b>Foreign currency forward contracts</b>		
	<hr/> 98.19	<hr/> 100.31
<b>Total investments</b>		
	<hr/> 1.81	<hr/> (0.31)
<b>Other net liabilities</b>		
<b>Total net assets</b>	<hr/> 100.00	<hr/> 100.00

# Statement of Movements in Portfolio Holdings (Unaudited)

## HSBC Asia Pacific ex Japan Equity Volatility Focused Fund

for the period from 1 April 2023 to 30 September 2023

	% of net asset value 30 September 2023	% of net asset value 31 March 2023
<b>Financial assets</b>		
<b>Equities</b>		
<b>Listed investments</b>		
Australia	16.39	18.11
Cayman Islands	5.45	3.25
China	8.14	14.00
Hong Kong	21.26	20.01
India	20.25	14.11
Indonesia	7.15	6.62
New Zealand	–	1.05
South Korea	9.46	9.48
Taiwan	10.13	12.43
	<hr/>	<hr/>
	98.23	99.06
	<hr/>	<hr/>
<b>Total investments</b>	98.23	99.06
<b>Other net assets</b>	1.77	0.94
	<hr/>	<hr/>
<b>Total net assets</b>	100.00	100.00
	<hr/>	<hr/>

# Statement of Movements in Portfolio Holdings (Unaudited)

## HSBC Euro Multi-Asset Income Fund

for the period from 1 April 2023 to 30 September 2023

	<b>% of net asset value 30 September 2023</b>	<b>% of net asset value 31 March 2023</b>
<b>Financial assets</b>		
<b>Equities</b>		
<b>Listed investments</b>		
Austria	0.90	0.56
Belgium	1.11	1.22
Finland	1.73	1.58
France	14.65	13.79
Germany	10.64	10.34
Ireland	0.31	0.64
Italy	2.54	2.51
Luxembourg	0.14	0.36
Netherlands	6.98	7.13
Portugal	0.84	0.56
Spain	3.78	3.53
Switzerland	0.58	–
	<hr/>	<hr/>
	44.20	42.22
	<hr/>	<hr/>
<b>Debt securities</b>		
<b>Listed bonds</b>		
Germany	–	0.30
Italy	5.85	12.90
Luxembourg	–	2.15
Portugal	0.81	2.71
Spain	2.60	2.07
	<hr/>	<hr/>
	9.26	20.13
	<hr/>	<hr/>

# Statement of Movements in Portfolio Holdings (Unaudited)

## HSBC Euro Multi-Asset Income Fund

for the period from 1 April 2023 to 30 September 2023

	% of net asset value 30 September 2023	% of net asset value 31 March 2023
<b>Unlisted but quoted bonds</b>		
Austria	0.24	–
Germany	2.98	–
Italy	2.11	–
Luxembourg	9.01	–
	<hr/> 14.34	<hr/> –
<b>Unit trusts</b>		
<b>Listed investments</b>		
France	0.38	0.61
	<hr/> 0.38	<hr/> 0.61
<b>Unlisted but quoted investments</b>		
Luxembourg	30.87	34.21
	<hr/> 30.87	<hr/> 34.21
<b>Foreign currency forward contracts</b>	0.58	(0.70)
	<hr/> 0.58	<hr/> (0.70)
<b>Total investments</b>	99.63	96.47
<b>Other net assets</b>	0.37	3.53
	<hr/> 0.37	<hr/> 3.53
<b>Total net assets</b>	100.00	100.00
	<hr/> 100.00	<hr/> 100.00

# Statement of Movements in Portfolio Holdings (Unaudited)

## HSBC Asia High Income Bond Fund

for the period from 1 April 2023 to 30 September 2023

	% of net asset value 30 September 2023	% of net asset value 31 March 2023
<b>Financial assets</b>		
<b>Debt securities</b>		
<b>Listed bonds</b>		
Australia	0.13	–
Bermuda	0.59	0.23
British Virgin Islands	13.02	16.76
Canada	–	0.79
Cayman Islands	19.13	17.71
China	4.05	1.75
Hong Kong	7.84	11.60
India	6.91	4.84
Indonesia	7.81	6.48
Ireland	0.81	–
Isle of Man	0.26	0.29
Japan	–	0.08
Jersey, C.I.	0.38	0.63
Malaysia	0.98	0.88
Mauritius	4.53	2.56
Mongolia	0.92	0.52
Netherlands	1.27	1.85
Pakistan	1.19	–
Philippines	2.62	2.34
Singapore	8.89	8.07
South Korea	6.23	4.68
Thailand	3.05	2.67
Turkey	0.86	0.67
United Arab Emirates	1.18	–
United Kingdom	2.59	2.52
United States of America	2.40	4.80
	97.64	92.72
<b>Unlisted but quoted bonds</b>		
Indonesia	0.48	0.20
	0.48	0.20

# Statement of Movements in Portfolio Holdings (Unaudited)

## HSBC Asia High Income Bond Fund

for the period from 1 April 2023 to 30 September 2023

	<b>% of net asset value 30 September 2023</b>	<b>% of net asset value 31 March 2023</b>
<b>Unit trusts</b>		
<b>Listed investments</b>		
Ireland	0.98	4.54
Luxembourg	0.43	0.38
	<hr/> 1.41	<hr/> 4.92
<b>Unlisted but quoted investments</b>		
Hong Kong	0.36	0.30
	<hr/> 0.36	<hr/> 0.30
<b>Bond futures</b>	0.01	–
	<hr/> 0.01	<hr/> –
<b>Foreign currency forward contracts</b>	0.05	0.08
	<hr/> 0.05	<hr/> 0.08
<b>Swaps</b>	(0.20)	(0.07)
	<hr/> (0.20)	<hr/> (0.07)
<b>Total investments</b>	99.75	98.15
	<hr/> 99.75	<hr/> 98.15
<b>Other net assets</b>	0.25	1.85
	<hr/> 0.25	<hr/> 1.85
<b>Total net assets</b>	100.00	100.00
	<hr/> 100.00	<hr/> 100.00

# Statement of Movements in Portfolio Holdings (Unaudited)

## HSBC Asia Multi-Asset High Income Fund

for the period from 1 April 2023 to 30 September 2023

	% of net asset value 30 September 2023	% of net asset value 31 March 2023
<b>Financial assets</b>		
<b>Equities</b>		
<b>Listed investments</b>		
Australia	7.42	6.72
Bermuda	0.18	0.18
Cayman Islands	2.97	1.96
Hong Kong	10.90	14.64
India	1.07	3.63
Indonesia	1.91	2.60
Luxembourg	1.17	0.92
Netherlands	–	0.22
Philippines	0.63	0.58
Singapore	2.17	2.43
South Korea	6.53	7.03
Taiwan	4.74	4.18
Thailand	0.42	0.53
	40.11	45.62
<b>Debt securities</b>		
<b>Listed bonds</b>		
Australia	0.28	0.31
Bermuda	0.77	0.71
British Virgin Islands	7.41	9.13
Cayman Islands	10.97	14.27
China	0.55	0.40
Hong Kong	1.11	2.16
India	7.00	4.70
Indonesia	2.42	1.57
Jersey	0.47	0.17
Mauritius	6.64	3.93
Mongolia	–	0.04
Pakistan	0.11	–
Netherlands	1.12	1.26
Philippines	0.39	0.50
Singapore	4.41	4.44
South Korea	0.27	0.19
Thailand	1.27	1.37
United Kingdom	2.22	1.56
United States of America	1.16	0.51
	48.57	47.22

# Statement of Movements in Portfolio Holdings (Unaudited)

## HSBC Asia Multi-Asset High Income Fund

for the period from 1 April 2023 to 30 September 2023

	% of net asset value 30 September 2023	% of net asset value 31 March 2023
<b>Unlisted but quoted investments</b>		
British Virgin Islands	0.05	0.08
Cayman Islands	0.34	0.20
	0.39	0.28
<b>Unit trusts</b>		
<b>Listed investments</b>		
Australia	0.61	0.44
Hong Kong	1.97	0.47
India	1.16	0.58
Ireland	3.37	2.38
Japan	0.21	0.21
Singapore	1.88	2.08
	9.20	6.16
<b>Options</b>	0.00	(0.02)
<b>Foreign currency forward contracts</b>	0.04	0.08
<b>Total investments</b>	98.31	99.34
<b>Other net assets</b>	1.69	0.66
<b>Total net assets</b>	100.00	100.00

# Statement of Movements in Portfolio Holdings (Unaudited)

## HSBC Evolving Asia Equity Fund

for the period from 1 April 2023 to 30 September 2023

	% of net asset value 30 September 2023	% of net asset value 31 March 2023
<b>Financial assets</b>		
<b>Equities</b>		
<b>Listed investments</b>		
Australia	4.31	3.97
Cayman Islands	–	0.89
Germany	1.38	1.37
Hong Kong	28.32	22.86
India	5.63	6.14
Indonesia	9.47	6.08
Japan	7.13	1.01
Luxembourg	4.32	4.59
Netherlands	7.73	9.12
South Korea	8.42	6.84
Taiwan	4.44	5.07
United States of America	17.53	17.12
United Kingdom	0.76	–
	99.44	85.06
<b>Debt securities</b>		
<b>Listed bonds</b>		
United States of America	–	3.46
	–	3.46
<b>Unit trusts</b>		
<b>Listed investments</b>		
Ireland	–	8.31
	–	8.31
<b>Total investments</b>	99.44	96.83
<b>Other net assets</b>	0.56	3.17
<b>Total net assets</b>	100.00	100.00

# Statement of Movements in Portfolio Holdings (Unaudited)

## HSBC Global Sustainable Multi Asset Income Fund

for the period from 1 April 2023 to 30 September 2023

	% of net asset value 30 September 2023	% of net asset value 31 March 2023
<b>Financial assets</b>		
<b>Unit Trusts</b>		
<b>Listed investments</b>		
Ireland	10.9	11.62
Luxembourg	85.26	86.81
	<u>96.16</u>	<u>98.43</u>
<b>Futures Contracts</b>	<u>0.03</u>	<u>(0.01)</u>
<b>Options</b>	<u>0.07</u>	<u>0.03</u>
<b>Foreign currency forward contracts</b>	<u>0.07</u>	<u>(0.01)</u>
<b>Total investments</b>	96.33	98.44
<b>Other net assets</b>	<u>3.67</u>	<u>1.56</u>
<b>Total net assets</b>	<u>100.00</u>	<u>100.00</u>

# Statement of Movements in Portfolio Holdings (Unaudited)

## HSBC Global Diversified Real Return Fund

for the period from 1 April 2023 to 30 September 2023

	<b>% of net asset value 30 September 2023</b>	<b>% of net asset value 31 March 2023</b>
<b>Financial assets</b>		
<b>Unit trusts</b>	103.77	103.20
<b>Futures Contracts</b>	0.01	(0.01)
<b>Foreign currency forward contracts</b>	0.01	0.14
<b>Total investments</b>	103.79	103.33
<b>Other net liabilities</b>	(3.79)	(3.33)
<b>Total net assets</b>	100.00	100.00

# Details in Respect of Financial Derivative Instruments (Unaudited)

## HSBC China Multi-Asset Income Fund

for the period from 1 April 2023 to 30 September 2023

### Foreign exchange forward contracts

As at 30 September 2023, the Fund held the outstanding foreign exchange forward contracts as shown below:

Currency/ Amount sold	Currency/ Amount bought	Settlement date	Counterparty	Fair value HKD
Financial assets:				
HKD 247,810,536	AUD 49,376,560	31 October 2023	HSBC Markets Treasury Services	1,878,451
HKD 250,205	AUD 49,839	31 October 2023	HSBC Markets Treasury Services	1,821
AUD 681,549	HKD 3,466,546	31 October 2023	HSBC Markets Treasury Services	19,932
SGD 12,600	HKD 72,486	31 October 2023	HSBC Markets Treasury Services	139
HKD 5,316,804	SGD 928,673	31 October 2023	HSBC Markets Treasury Services	15,420
				1,915,763
Financial liabilities:				
AUD 252,246	HKD 1,258,465	31 October 2023	Australia and New Zealand Bank Melbourne	(17,134)
CNH 5,103,056	USD 700,000	31 October 2023	HSBC Markets Treasury Services	(8,684)
CNH 2,804,501	USD 385,000	31 October 2023	BNP Paribas SA Paris	(2,442)
CNH 3,137,069	USD 430,000	31 October 2023	HSBC Markets Treasury Services	(7,834)
CNH 2,263,678	USD 310,000	31 October 2023	BNP Paribas SA Paris	(7,864)
USD 8,940,000	CNH 64,961,856	31 October 2023	HSBC Markets Treasury Services	(115,541)
USD 6,182,646	JPY 878,000,000	14 November 2023	HSBC Markets Treasury Services	(1,986,795)
CNH 154,907,253	USD 21,300,000	05 December 2023	HSBC Markets Treasury Services	(132,761)
USD 115,000,000	CNH 834,755,100	05 December 2023	HSBC Markets Treasury Services	(988,727)
				(3,267,782)

# Details in Respect of Financial Derivative Instruments (Unaudited)

## HSBC All China Bond Fund

for the period from 1 April 2023 to 30 September 2023

### Foreign exchange forward contracts

As at 30 September 2023, the Fund held the outstanding foreign exchange forward contracts as shown below:

Currency/ Amount sold	Currency/ Amount bought	Settlement date	Counterparty	Fair value RMB
Financial assets:				
USD 155,000	CNH 1,131,849	31 October 2023	BNP Paribas SA	3,669
USD 30,000	CNH 218,745	31 October 2023	BNP Paribas SA	388
USD 7,515,500	CNH 54,782,569	30 November 2023	HSBC Markets Treasury Services	152,278
USD 447,000	CNH 3,257,869	22 December 2023	State Street Bank and Trust Company	12,844
				169,179
Financial liabilities:				
CNH408,264	USD 56,000	31 October 2023	HSBC Markets Treasury Services	(665)
CNH219,197	USD 30,000	31 October 2023	HSBC Markets Treasury Services	(838)
CNH1,300,000	USD 178,031	31 October 2023	State Street Bank and Trust Company	(4,184)
CNH3,376,077	USD462,000	31 October 2023	HSBC Markets Treasury Services	(13,359)
				(19,046)

# Details in Respect of Financial Derivative Instruments (Unaudited)

## HSBC Euro Multi-Asset Income Fund

for the period from 1 April 2023 to 30 September 2023

### Foreign exchange forward contracts

As at 30 September 2023, the Fund held the outstanding foreign exchange forward contracts as shown below:

Currency/ Amount sold	Currency/ Amount bought	Settlement date	Counterparty	Fair value EUR
Financial assets:				
CAD 17,000	EUR 11,896	31 October 2023	Royal Bank of Canada Paris Branch	29
CAD 15,000	EUR 10,514	31 October 2023	BofA Securities Europe SA	43
EUR 1,485,886	AUD 2,466,000	31 October 2023	Royal Bank of Canada Paris Branch	17,124
EUR 343,497	AUD 566,000	31 October 2023	BofA Securities Europe SA	1,484
EUR 1,888,745	CAD 2,714,000	31 October 2023	BofA Securities Europe SA	5,692
EUR 2,590,675	CNH 20,177,000	31 October 2023	BofA Securities Europe SA	24,335
EUR 7,354,314	HKD 61,258,000	31 October 2023	BofA Securities Europe SA	28,959
EUR 630,857	NZD 1,131,000	31 October 2023	Credit Agricole Corporate and Investment Bank	10,182
EUR 108,163	NZD 192,000	31 October 2023	Credit Agricole Corporate and Investment Bank	664
EUR 11,523,442	USD 12,284,000	31 October 2023	Credit Agricole Corporate and Investment Bank	64,430
HKD 476,000	EUR 57,441	31 October 2023	BofA Securities Europe SA	69
USD 78,000	EUR 73,603	31 October 2023	BofA Securities Europe SA	22
USD 1,243,000	EUR 1,180,220	31 October 2023	BofA Securities Europe SA	7,603
				160,636
Financial liabilities:				
AUD 20,000	EUR 12,122	31 October 2023	Credit Agricole Corporate and Investment Bank	(68)
CNH 150,000	EUR 19,372	31 October 2023	Credit Agricole Corporate and Investment Bank	(69)
HKD 446,000	EUR 53,748	31 October 2023	Royal Bank of Canada Paris Branch	(8)
NZD 9,000	EUR 5,063	31 October 2023	Credit Agricole Corporate and Investment Bank	(38)
				(183)

# Details in Respect of Financial Derivative Instruments (Unaudited)

## HSBC Asia High Income Bond Fund

for the period from 1 April 2023 to 30 September 2023

### Foreign exchange forward contracts

As at 30 September 2023, the Fund held the outstanding foreign exchange forward contracts as shown below:

Currency/ Amount sold	Currency/ Amount bought	Settlement date	Counterparty	Fair value USD
Financial assets:				
USD 1,085,948	AUD 1,691,800	31 October 2023	HSBC Markets Treasury Services	7,158
USD 20,809,952	AUD 32,419,861	31 October 2023	HSBC Markets Treasury Services	137,169
USD 25,877,100	CNH 189,102,107	31 October 2023	HSBC Markets Treasury Services	103,843
USD 1,157,590	CNH 8,459,322	31 October 2023	HSBC Markets Treasury Services	4,645
USD 227,167	CNH 1,660,066	31 October 2023	HSBC Markets Treasury Services	912
USD 18,962,066	GBP 15,557,112	31 October 2023	HSBC Markets Treasury Services	29,667
USD 4,500,000	INR 375,840,000	31 October 2023	Westpac Banking Corp	8,894
USD 4,151,161	SGD 5,669,282	31 October 2023	HSBC Markets Treasury Services	7,936
CNH 8,700,000	USD 1,196,306	31 October 2023	Westpac Banking Corp	1,003
				299,780
Financial liabilities:				
USD 16,006,311	CAD 21,583,870	31 October 2023	HSBC Markets Treasury Services	(35,145)
USD 1,936,713	EUR 1,824,908	31 October 2023	HSBC Markets Treasury Services	(2,202)
USD 4,509,324	JPY 660,000,000	31 October 2023	Australia and New Zealand Bank Melbourne	(24,432)
CNH 17,000,000	USD 2,332,966	31 October 2023	HSBC Markets Treasury Services	(2,671)
CNH 8,200,000	USD 1,122,845	31 October 2023	State Street Bank and Trust Company HK	(3,746)
CNH 252,094	USD 34,575	31 October 2023	HSBC Markets Treasury Services	(59)
AUD 299,621	USD 192,130	31 October 2023	HSBC Markets Treasury Services	(1,453)
CNH 824,980	USD 112,832	31 October 2023	HSBC Markets Treasury Services	(498)
GBP 4,477	USD 5,462	31 October 2023	HSBC Markets Treasury Services	(3)
CNH 1,432,730	USD 196,041	31 October 2023	HSBC Markets Treasury Services	(779)
GBP 18,269	USD 22,172	31 October 2023	HSBC Markets Treasury Services	(130)
				(71,118)

# Details in Respect of Financial Derivative Instruments (Unaudited)

## HSBC Asia High Income Bond Fund

for the period from 1 April 2023 to 30 September 2023

### Futures contracts

As at 30 September 2023, the Fund held Futures contracts as shown below:

Description	Underlying assets	Counterparty	Fair value USD
Financial assets:			
US 5YR NOTE (CBT) 29/12/2023	US Treasury Note	HSBC BANK PLC	1,461
US 5YR NOTE (CBT) 29/12/2023	US Treasury Note	HSBC BANK PLC	234
US ULTRA BOND CBT 19/12/2023	US Treasury Note	HSBC BANK PLC	74,687
US ULTRA BOND CBT 19/12/2023	US Treasury Note	HSBC BANK PLC	32,813
US ULTRA BOND CBT 19/12/2023	US Treasury Note	HSBC BANK PLC	23,875
US ULTRA BOND CBT 19/12/2023	US Treasury Note	HSBC BANK PLC	49,688
US ULTRA BOND CBT 19/12/2023	US Treasury Note	HSBC BANK PLC	2,750
US ULTRA BOND CBT 19/12/2023	US Treasury Note	HSBC BANK PLC	41,719
			227,227
Financial liabilities:			
US 5YR NOTE (CBT) 29/12/2023	US Treasury Note	HSBC BANK PLC	(3,094)
US LONG BOND (CBT) 19/12/2023	US Treasury Note	HSBC BANK PLC	(162,188)
			(165,282)

### Credit default swaps

As at 30 September 2023, the Fund held Credit default swaps as shown below:

Description	Underlying assets	Counterparty	Fair value USD
Financial liability:			
(D) CREDIT DEFAULT SWAP~602~ 88 71,900,000.00 USD 25/09/2023 20/12/2028	CDX.NA.IG.40	BNP Paribas SA Paris	(872,059)
			(872,059)

# Details in Respect of Financial Derivative Instruments (Unaudited)

## HSBC Asia Multi-Asset High Income Fund

for the period from 1 April 2023 to 30 September 2023

### Foreign exchange forward contracts

As at 30 September 2023, the Fund held the outstanding foreign exchange forward contracts as shown below:

Currency/ Amount sold	Currency/ Amount bought	Settlement date	Counterparty	Fair value USD
Financial assets:				
USD 13,573,828	CNH 99,193,476	31 October 2023	HSBC Markets Treasury Services	54,211
USD 10,893,475	AUD 16,968,584	31 October 2023	HSBC Markets Treasury Services	69,933
USD 246	CNH 1,798	31 October 2023	HSBC Markets Treasury Services	1
USD 7,967,082	GBP 6,535,549	31 October 2023	HSBC Markets Treasury Services	11,298
USD 61,270	SGD 83,677	31 October 2023	HSBC Markets Treasury Services	117
USD 127	CNH 924	31 October 2023	HSBC Markets Treasury Services	1
USD 1,661	GBP 1,365	31 October 2023	HSBC Markets Treasury Services	5
USD 3,600,000	INR 300,785,760	20 December 2023	Credit Agricole Corporate and Investment Bank	8,883
				<u>144,449</u>
Financial liabilities:				
CNH 1,072,135	USD 146,556	31 October 2023	HSBC Markets Treasury Services	(723)
USD 4,202,051	CAD 5,665,507	31 October 2023	HSBC Markets Treasury Services	(9,807)
USD 1,695,604	EUR 1,597,718	31 October 2023	HSBC Markets Treasury Services	(1,928)
USD 740	CAD 1,000	31 October 2023	HSBC Markets Treasury Services	-
USD 1,774,659	JPY 252,000,000	14 November 2023	Australia and New Zealand Bank Melbourne	(72,941)
CNH 26,176,934	USD 3,600,000	20 December 2023	State Street Bank and Trust Company	(5,648)
				<u>(91,047)</u>

### Call Options

As at 30 September 2023, the Fund held options as shown below:

Description	Underlying assets	Issuer	Fair value USD
Financial assets:			
CALL OTC EOPT 005930 KS 28/08/2023 77,660	Samsung Electronics Co Ltd	J.P Morgan Securities PLC	948
			<u>948</u>

# Details in Respect of Financial Derivative Instruments (Unaudited)

## HSBC Global Sustainable Multi Asset Income Fund

for the period from 1 April 2023 to 30 September 2023

### Foreign exchange forward contracts

As at 30 September 2023, the Fund held options as shown below:

Currency/ Amount sold	Currency/ Amount bought	Settlement date	Counterparty	Fair value USD
Financial assets:				
USD 5,912,821	AUD 9,211,593	31 October 2023	HSBC Markets Treasury Services	38,789
USD 2,318,095	CNH 16,939,945	31 October 2023	HSBC Markets Treasury Services	9,258
USD 1,255,667	GBP 1,030,191	31 October 2023	HSBC Markets Treasury Services	1,955
USD 64,736	AUD 101,421	31 October 2023	HSBC Markets Treasury Services	790
				50,792
Financial liabilities:				
CNH 183,185	USD 25,073	31 October 2023	HSBC Markets Treasury Services	92
USD 234,994	EUR 221,428	31 October 2023	HSBC Markets Treasury Services	267
CNH 3,586,109	USD 491,837	31 October 2023	HSBC Markets Treasury Services	836
USD 688,682	CAD 928,660	31 October 2023	HSBC Markets Treasury Services	1,512
USD 506,990	JPY 72,000,000	14 November 2023	State Street Bank and Trust Company	20,785
				23,492

# Details in Respect of Financial Derivative Instruments (Unaudited)

## HSBC Global Sustainable Multi Asset Income Fund

for the period from 1 April 2023 to 30 September 2023

### Call Options

As at 30 September 2023, the Fund held options as shown below:

Description	Underlying assets	Issuer	Fair value USD
Financial assets:			
CALL EURO STOXX 50 15/12/2023 4575	EURO STOXX 50 PRICE EUR Index	HSBC Global Banking & Markets	962
CALL EURO STOXX 50 PRICE EUR 16/02/2024 4625	EURO STOXX 50 PRICE EUR Index	HSBC Global Banking & Markets	650
CALL EURO STOXX 50 PRICE EUR 17/11/2023	EURO STOXX 50 PRICE EUR Index	HSBC Global Banking & Markets	2,773
CALL EURO STOXX 50 PRICE EUR 19/01/2024	EURO STOXX 50 PRICE EUR Index	HSBC Global Banking & Markets	463
CALL FTSE 100 INDEX 15/12/2023 8050	FTSE 100 INDEX	HSBC Global Banking & Markets	697
CALL FTSE 100 INDEX 15/12/2023 8150	FTSE 100 INDEX	HSBC Global Banking & Markets	910
CALL FTSE 100 INDEX 20/10/2023 7900	FTSE 100 INDEX	HSBC Global Banking & Markets	550
CALL S&P 500 INDEX 15/12/2023 4725	S&P 500 INDEX	HSBC Global Banking & Markets	5,166
CALL S&P 500 INDEX 15/12/2023 4900	S&P 500 INDEX	HSBC Global Banking & Markets	6,760
CALL S&P 500 INDEX 16/02/2024 4775	S&P 500 INDEX	HSBC Global Banking & Markets	1,200
CALL S&P 500 INDEX 16/02/2024 4825	S&P 500 INDEX	HSBC Global Banking & Markets	2,254
CALL S&P 500 INDEX 19/01/2024 4675	S&P 500 INDEX	HSBC Global Banking & Markets	140
CALL S&P 500 INDEX 19/01/2024 4750	S&P 500 INDEX	HSBC Global Banking & Markets	3,570
CALL S&P 500 INDEX 19/01/2024 4800	S&P 500 INDEX	HSBC Global Banking & Markets	3,760
CALL S&P 500 INDEX 19/01/2024 4850	S&P 500 INDEX	HSBC Global Banking & Markets	4,048
			33,903

# Details in Respect of Financial Derivative Instruments (Unaudited)

## HSBC Global Sustainable Multi Asset Income Fund

for the period from 1 April 2023 to 30 September 2023

### Futures contracts

As at 30 September 2023, the Fund held Futures contracts as shown below:

Description	Underlying assets	Counterparty	Fair value USD
Financial assets:			
US 10YR ULTRA FUT 19/12/2023	US Treasury Note	HSBC Global Banking & Markets	15,938
			<hr/> 15,938
Financial liabilities:			
US 2YR NOTE (CBT) 29/12/2023	US Treasury Note	HSBC Global Banking & Markets	(4,875)
			<hr/> (4,875)

# Details in Respect of Financial Derivative Instruments (Unaudited)

## HSBC Global Diversified Real Return Fund

for the period from 1 April 2023 to 30 September 2023

### Foreign exchange forward contracts

As at 30 September 2023, the Fund held options as shown below:

Currency/ Amount sold	Currency/ Amount bought	Settlement date	Counterparty	Fair value USD
Financial assets:				
USD 657,086	AUD 1,023,676	31 October 2023	HSBC Markets Treasury Services	4,311
USD 776,258	CNH 5,672,661	31 October 2023	HSBC Markets Treasury Services	3,100
USD 611,411	GBP 501,622	31 October 2023	HSBC Markets Treasury Services	952
CAD 13,555	USD 10,100	31 October 2023	HSBC Markets Treasury Services	69
AUD 10,793	USD 7,015	31 October 2023	HSBC Markets Treasury Services	41
GBP 5,236	USD 6,419	31 October 2023	HSBC Markets Treasury Services	28
EUR 2,693	USD 2,862	31 October 2023	HSBC Markets Treasury Services	7
				8,508
Financial liabilities:				
CNH 56,392	USD 7,709	31 October 2023	HSBC Markets Treasury Services	38
USD 271,674	EUR 255,991	31 October 2023	HSBC Markets Treasury Services	309
USD 962,211	CAD 1,297,503	31 October 2023	HSBC Markets Treasury Services	2,112
USD 120,000	JPY 17,038,778	14 November 2023	HSBC Markets Treasury Services	4,940
				7,399

# Details in Respect of Financial Derivative Instruments (Unaudited)

## HSBC Global Diversified Real Return Fund

for the period from 1 April 2023 to 30 September 2023

### Futures contracts

As at 30 September 2023, the Fund held Futures contracts as shown below:

Description	Underlying assets	Counterparty	Fair value USD
Financial assets:			
MSCI EMGMKT 15/12/2023	The MSCI World Index	HSBC Global Banking & Markets	3,510
US 10YR ULTRA FUT 19/12/2023	US Treasury Note	HSBC Global Banking & Markets	6,375
			<u>9,885</u>
Financial liabilities:			
US 2YR NOTE (CBT) 29/12/2023	US Treasury Note	HSBC Global Banking & Markets	(2,070)
TOPIX INDX FUTR 07/12/2023	TOPIX INDEX	HSBC Global Banking & Markets	(2,881)
KOSPI2 INX FUT 14/12/2023	KOSPI2 INDEXX	HSBC Global Banking & Markets	(4,206)
			<u>(9,157)</u>

# Performance Record (Unaudited)

## HSBC China Multi-Asset Income Fund

### (a) Total net asset value (calculated in accordance with HKFRS)

	At 30 September 2023 HKD	At 31 March 2023 HKD	At 31 March 2022 HKD	At 31 March 2021 HKD
Total net asset value	3,953,885,502	5,770,711,935	5,442,824,685	7,575,507,190

### (b) Net asset value per unit (calculated in accordance with HKFRS)

	Denomination currency	At 30 September 2023	At 31 March 2023	At 31 March 2022	At 31 March 2021
<b>Net asset value per unit</b>					
- Class AM2 – USD	USD	6.447	7.931	9.744	13.803
- Class AM2 – RMB	RMB	7.680	8.888	10.083	14.776
- Class AM2 – HKD	HKD	6.511	8.028	9.840	13.837
- Class AM3O – AUD	AUD	4.705	5.821	7.217	10.202
- Class AM3O – SGD	SGD	5.471	6.746	8.298	11.698

### (c) Price record (Dealing net asset value per unit)

For the financial period/year ended	Class AM2 – USD			
	Bid		Offer	
	Lowest USD	Highest USD	Lowest USD	Highest USD
30 September 2023	6.383	7.920	6.383	7.920
31 March 2023	6.293	9.879	6.293	9.879
31 March 2022	8.580	14.212	8.580	14.212
For the financial period/year ended	Class AM2 – RMB			
	Bid		Offer	
	Lowest RMB	Highest RMB	Lowest RMB	Highest RMB
30 September 2023	7.598	8.895	7.598	8.895
31 March 2023	7.528	10.254	7.528	10.254
31 March 2022	8.946	14.981	8.946	14.981

# Performance Record (Unaudited)

## (c) Price record (Dealing net asset value per unit) (continued)

<b>Class AM2 – HKD</b>					
<b>For the financial period/year ended</b>	<b>Bid</b>		<b>Offer</b>		
	<b>Lowest HKD</b>	<b>Highest HKD</b>	<b>Lowest HKD</b>	<b>Highest HKD</b>	
30 September 2023	6.443	8.017	6.443	8.017	
31 March 2023	6.370	9.983	6.370	9.983	
31 March 2022	8.660	14.218	8.660	14.218	

  

<b>Class AM30 – AUD</b>					
<b>For the financial period/year ended</b>	<b>Bid</b>		<b>Offer</b>		
	<b>Lowest AUD</b>	<b>Highest AUD</b>	<b>Lowest AUD</b>	<b>Highest AUD</b>	
30 September 2023	4.655	5.813	4.655	5.813	
31 March 2023	4.649	7.322	4.649	7.322	
31 March 2022	6.361	10.484	6.361	10.484	

  

<b>Class AM30 – SGD</b>					
<b>For the financial period/year ended</b>	<b>Bid</b>		<b>Offer</b>		
	<b>Lowest SGD</b>	<b>Highest SGD</b>	<b>Lowest SGD</b>	<b>Highest SGD</b>	
30 September 2023	5.415	6.738	5.415	6.738	
31 March 2023	5.366	8.419	5.366	8.419	
31 March 2022	7.307	12.015	7.307	12.015	

# Performance Record (Unaudited)

## HSBC All China Bond Fund

### (a) Total asset value (calculated in accordance with HKFRS)

	At 30 September 2023 RMB	At 31 March 2023 RMB	At 31 March 2022 RMB	At 31 March 2021 RMB
Total net asset value	1,019,175,822	1,082,502,635	1,045,659,485	1,876,066,033

### (b) Net asset value per unit (calculated in accordance with HKFRS)

	Denomination currency	At 30 September 2023	At 31 March 2023	At 31 March 2022	At 31 March 2021
<b>Net asset value per unit</b>					
– Class AC – USD	USD	8.513	9.012	9.708	–
– Class AM2 – USD	USD	6.912	7.465	8.516	9.026
– Class AC – RMB	RMB	12.166	12.118	12.079	12.577
– Class AM2 – RMB	RMB	8.153	8.303	8.718	9.547
– Class AM2 – HKD	HKD	6.990	5.794	8.588	9.028
– Class ZC – USD	USD	10.775	11.325	12.078	12.051
– Class IM2 – USD	USD	8.408	9.059	10.246	10.793
– Class ID2 – USD	USD	–	–	–	11.162

### (c) Price record (Dealing net asset value per unit)

For the financial period/year ended	Class AC – USD				
	Bid		Offer		
	Lowest USD	Highest USD	Lowest USD	Highest USD	
30 September 2023	8.459	9.031	8.459	9.031	
31 March 2023	8.276	9.753	8.276	9.753	
31 March 2022	9.483	10.018	9.483	10.018	

For the financial period/year ended	Class AM2 – USD				
	Bid		Offer		
	Lowest USD	Highest USD	Lowest USD	Highest USD	
30 September 2023	6.891	7.481	6.891	7.481	
31 March 2023	7.015	8.560	7.015	8.560	
31 March 2022	8.359	9.380	8.359	9.380	

# Performance Record (Unaudited)

## (c) Price record (Dealing net asset value per unit) (continued)

For the financial period/year ended	Class AC – RMB			
	Bid		Offer	
	Lowest RMB	Highest RMB	Lowest RMB	Highest RMB
30 September 2023	12.127	12.240	12.127	12.240
31 March 2023	11.786	12.169	11.786	12.169
31 March 2022	11.879	12.859	11.879	12.859

For the financial period/year ended	Class AM2 – RMB			
	Bid		Offer	
	Lowest RMB	Highest RMB	Lowest RMB	Highest RMB
30 September 2023	8.151	8.326	8.151	8.326
31 March 2023	8.243	8.783	8.243	8.783
31 March 2022	8.614	9.637	8.614	9.637

For the financial period/year ended	Class AM2 – HKD			
	Bid		Offer	
	Lowest HKD	Highest HKD	Lowest HKD	Highest HKD
30 September 2023	6.971	7.586	6.971	7.586
31 March 2023	7.090	8.637	7.090	8.637
31 March 2022	8.423	9.366	8.423	9.366

For the financial period/year ended	Class ZC – USD			
	Bid		Offer	
	Lowest USD	Highest USD	Lowest USD	Highest USD
30 September 2023	10.699	11.354	10.699	11.354
31 March 2023	10.339	12.142	10.339	12.142
31 March 2022	11.792	12.597	11.792	12.597

For the financial period/year ended	Class IM2 – USD			
	Bid		Offer	
	Lowest USD	Highest USD	Lowest USD	Highest USD
30 September 2023	8.381	9.080	8.381	9.080
31 March 2023	8.474	10.307	8.474	10.307
31 March 2022	10.043	11.232	10.043	11.232

# Performance Record (Unaudited)

## (c) Price record (Dealing net asset value per unit) (continued)

For the financial period/year ended	Class ID2 – USD			
	Bid		Offer	
	Lowest USD	Highest USD	Lowest USD	Highest USD
30 September 2023	–	–	–	–
31 March 2023	–	–	–	–
31 March 2022	10.625	11.212	10.625	11.212

# Performance Record (Unaudited)

## HSBC Asia Pacific ex Japan Equity Volatility Focused Fund

### (a) Total net asset value (calculated in accordance with HKFRS)

	At 30 September 2023 USD	At 31 March 2023 USD	At 31 March 2022 USD	At 31 March 2021 USD
Total net asset value	41,568,580	55,119,016	78,878,362	111,898,665

### (b) Net asset value per unit (calculated in accordance with HKFRS)

	Denomination currency	At 30 September 2023	At 31 March 2023	At 31 March 2022	At 31 March 2021
<b>Net asset value per unit</b>					
– Class AM2 – USD	USD	6.210	6.768	8.126	9.876
– Class AM2 – HKD	HKD	6.250	6.829	8.184	9.874
– Class BC – USD	USD	7.241	7.801	9.160	10.901
– Class BC – HKD	HKD	7.229	7.803	9.147	10.799
– Class BC – RMB	RMB	7.788	7.911	8.589	10.564
– Class BM2 – USD	USD	6.359	6.919	8.306	10.095
– Class BM2 – HKD	HKD	6.344	6.924	8.286	9.998
– Class BM2 – RMB	RMB	6.856	7.032	7.802	9.796

### (c) Price record (Dealing net asset value per unit)

For the financial period/year ended	Class AM2 – USD				
	Bid		Offer		
	Lowest USD	Highest USD	Lowest USD	Highest USD	
30 September 2023	6.156	6.907	6.156	6.907	
31 March 2023	5.513	8.241	5.513	8.241	
31 March 2022	7.329	10.224	7.329	10.224	

For the financial period/year ended	Class AM2 – HKD				
	Bid		Offer		
	Lowest HKD	Highest HKD	Lowest HKD	Highest HKD	
30 September 2023	7.150	7.968	7.150	7.968	
31 March 2023	5.565	8.304	5.565	8.304	
31 March 2022	7.373	10.195	7.373	10.195	

# Performance Record (Unaudited)

## (c) Price record (Dealing net asset value per unit) (continued)

For the financial period/year ended	Class BM2 – USD			
	Bid		Offer	
	Lowest USD	Highest USD	Lowest USD	Highest USD
30 September 2023	6.192	6.944	6.192	6.944
31 March 2023	5.636	8.317	5.636	8.317
31 March 2022	7.491	10.451	7.491	10.451

For the financial period/year ended	Class BM2 – HKD			
	Bid		Offer	
	Lowest HKD	Highest HKD	Lowest HKD	Highest HKD
30 September 2023	6.796	7.451	6.796	7.451
31 March 2023	5.637	8.302	5.637	8.302
31 March 2022	7.471	10.332	7.471	10.332

For the financial period/year ended	Class BM2 – RMB			
	Bid		Offer	
	Lowest RMB	Highest RMB	Lowest RMB	Highest RMB
30 September 2023	6.293	7.061	6.293	7.061
31 March 2023	6.070	7.835	6.070	7.835
31 March 2022	7.081	9.999	7.081	9.999

For the financial period/year ended	Class BC – HKD			
	Bid		Offer	
	Lowest HKD	Highest HKD	Lowest HKD	Highest HKD
30 September 2023	7.723	8.420	7.723	8.420
31 March 2023	6.283	9.159	6.283	9.159
31 March 2022	8.229	11.207	8.229	11.207

For the financial period/year ended	Class BC – RMB			
	Bid		Offer	
	Lowest RMB	Highest RMB	Lowest RMB	Highest RMB
30 September 2023	7.167	7.994	7.167	7.994
31 March 2023	6.751	8.626	6.751	8.626
31 March 2022	7.786	10.786	7.786	10.786

# Performance Record (Unaudited)

## (c) Price record (Dealing net asset value per unit) (continued)

For the financial period/year ended	Class BC – USD			
	Bid		Offer	
	Lowest USD	Highest USD	Lowest USD	Highest USD
30 September 2023	6.277	7.035	6.277	7.035
31 March 2023	6.280	9.172	6.280	9.172
31 March 2022	8.249	11.331	8.249	11.331

# Performance Record (Unaudited)

## HSBC Euro Multi-Asset Income Fund

### (a) Total asset value (calculated in accordance with HKFRS)

	At 30 September 2023 EUR	At 31 March 2023 EUR	At 31 March 2022 EUR	At 31 March 2021 EUR
Total net asset value	27,581,189	32,691,200	57,699,836	34,101,592

### (b) Net asset value per unit (calculated in accordance with HKFRS)

	Denomination currency	At 30 September 2023	At 31 March 2023	At 31 March 2022	At 31 March 2021
<b>Net asset value per unit</b>					
– Class AM3H – USD	USD	8.998	9.213	9.577	10.065
– Class AM3H – RMB	RMB	8.917	9.132	9.436	9.917
– Class AM3H – HKD	HKD	8.947	9.143	9.507	9.987
– Class AM2 – EUR	EUR	8.729	8.942	9.350	9.842
– Class AM3H – CAD	CAD	8.613	8.805	9.218	9.708
– Class AM3H – AUD	AUD	8.585	8.826	9.226	9.726
– Class AM3H – NZD	NZD	8.712	8.933	9.353	9.849

### (c) Price record (Dealing net asset value per unit)

For the financial period/year ended	Class AM3H – USD				
	Bid		Offer		
	Lowest USD	Highest USD	Lowest USD	Highest USD	
30 September 2023	8.998	9.369	8.998	9.369	
31 March 2023	8.266	9.607	8.266	9.607	
31 March 2022	9.173	10.283	9.173	10.283	

For the financial period/year ended	Class AM3H – RMB				
	Bid		Offer		
	Lowest RMB	Highest RMB	Lowest RMB	Highest RMB	
30 September 2023	8.904	9.269	8.904	9.269	
31 March 2023	8.195	9.463	8.195	9.463	
31 March 2022	9.040	10.133	9.040	10.133	

# Performance Record (Unaudited)

## (c) Price record (Dealing net asset value per unit) (continued)

For the financial period/year ended	Class AM3H – HKD			
	Bid		Offer	
	Lowest HKD	Highest HKD	Lowest HKD	Highest HKD
30 September 2023	8.930	9.302	8.930	9.302
31 March 2023	8.201	9.537	8.201	9.537
31 March 2022	9.105	10.198	9.105	10.198

For the financial period/year ended	Class AM2 – EUR			
	Bid		Offer	
	Lowest EUR	Highest EUR	Lowest EUR	Highest EUR
30 September 2023	8.719	9.081	8.719	9.081
31 March 2023	8.045	9.379	8.045	9.379
31 March 2022	8.965	10.056	8.965	10.056

For the financial period/year ended	Class AM3H – CAD			
	Bid		Offer	
	Lowest CAD	Highest CAD	Lowest CAD	Highest CAD
30 September 2023	8.610	8.967	8.610	8.967
31 March 2023	7.936	9.247	7.936	9.247
31 March 2022	8.835	9.917	8.835	9.917

For the financial period/year ended	Class AM3H – AUD			
	Bid		Offer	
	Lowest AUD	Highest AUD	Lowest AUD	Highest AUD
30 September 2023	8.575	8.941	8.575	8.941
31 March 2023	7.935	9.255	7.935	9.255
31 March 2022	8.848	9.933	8.848	9.933

For the financial period/year ended	Class AM3H – NZD			
	Bid		Offer	
	Lowest NZD	Highest NZD	Lowest NZD	Highest NZD
30 September 2023	8.712	9.078	8.712	9.078
31 March 2023	8.042	9.382	8.042	9.382
31 March 2022	8.966	10.059	8.966	10.059

# Performance Record (Unaudited)

## *HSBC Asia High Income Bond Fund*

### (a) Total asset value (calculated in accordance with HKFRS)

	At 30 September 2023 USD	At 31 March 2023 USD	At 31 March 2022 USD	At 31 March 2021 USD
Total net asset value	441,510,200	563,501,459	705,150,383	1,451,459,571

### (b) Net asset value per unit (calculated in accordance with HKFRS)

	Denomination currency	At 30 September 2023	At 31 March 2023	At 31 March 2022	At 31 March 2021
<b>Net asset value per unit</b>					
- Class AC – USD	USD	8.469	8.879	9.690	11.275
- Class AM2 – USD	USD	6.182	6.739	7.922	9.674
- Class AM2 – RMB	RMB	6.572	6.751	7.332	9.258
- Class AM3O – RMB	RMB	6.076	6.627	7.821	9.540
- Class AM2 – HKD	HKD	6.242	6.822	7.996	9.695
- Class AM2 – EUR	EUR	6.182	6.566	7.536	8.712
- Class AM3O – EUR	EUR	5.976	6.544	7.729	9.451
- Class AM2 – AUD	AUD	7.324	7.691	8.062	9.689
- Class AM3O – AUD	AUD	6.040	6.588	7.770	9.225
- Class AM2 – CAD	CAD	6.353	6.932	7.517	9.496
- Class AM3O – CAD	CAD	6.056	6.603	7.767	9.488
- Class AM3O – GBP	GBP	6.012	6.553	7.730	9.446
- Class AM3O – SGD	SGD	6.056	6.604	7.771	9.495
- Class BC – USD	USD	8.242	8.641	9.430	11.001
- Class BC – RMB	RMB	8.494	8.394	8.480	10.209
- Class BCO – RMB	RMB	8.430	8.961	9.861	10.971
- Class BC – HKD	HKD	8.327	8.750	9.527	11.220
- Class BM2 – USD	USD	6.744	7.306	8.588	10.519
- Class BM2 – RMB	RMB	6.972	7.120	7.733	9.757
- Class BM3O – RMB	RMB	6.732	7.289	8.609	10.488
- Class BM2 – HKD	HKD	6.813	7.397	8.675	10.500
- Class BM3O – AUD	AUD	6.699	7.267	8.575	10.518
- Class IM2 – USD	USD	6.422	6.981	8.159	9.908
- Class IC – USD	USD	7.523	7.865	8.534	-

# Performance Record (Unaudited)

## (c) Price record (Dealing net asset value per unit)

For the financial period/year ended	Class AC – USD			
	Bid		Offer	
	Lowest USD	Highest USD	Lowest USD	Highest USD
30 September 2023	8.435	8.957	8.435	8.957
31 March 2023	7.916	9.747	7.916	9.747
31 March 2022	9.316	11.444	9.316	11.444

For the financial period/year ended	Class AM2 – USD			
	Bid		Offer	
	Lowest USD	Highest USD	Lowest USD	Highest USD
30 September 2023	6.181	6.798	6.181	6.798
31 March 2023	6.206	7.969	6.206	7.969
31 March 2022	7.651	9.746	7.651	9.746

For the financial period/year ended	Class AM2 – RMB			
	Bid		Offer	
	Lowest RMB	Highest RMB	Lowest RMB	Highest RMB
30 September 2023	6.572	6.994	6.572	6.994
31 March 2023	6.467	7.618	6.467	7.618
31 March 2022	7.108	9.287	7.108	9.287

For the financial period/year ended	Class AM30 – RMB			
	Bid		Offer	
	Lowest RMB	Highest RMB	Lowest RMB	Highest RMB
30 September 2023	6.076	6.674	6.076	6.674
31 March 2023	6.119	7.864	6.119	7.864
31 March 2022	7.560	9.622	7.560	9.622

For the financial period/year ended	Class AM2 – HKD			
	Bid		Offer	
	Lowest HKD	Highest HKD	Lowest HKD	Highest HKD
30 September 2023	6.242	6.875	6.242	6.875
31 March 2023	6.280	8.048	6.280	8.048
31 March 2022	7.717	9.754	7.717	9.754

# Performance Record (Unaudited)

## (c) Price record (Dealing net asset value per unit) (continued)

For the financial period/year ended	Class AM2 – EUR			
	Bid		Offer	
	Lowest EUR	Highest EUR	Lowest EUR	Highest EUR
30 September 2023	6.063	6.592	6.063	6.592
31 March 2023	6.420	7.866	6.420	7.866
31 March 2022	7.371	8.714	7.371	8.714

For the financial period/year ended	Class AM30 – EUR			
	Bid		Offer	
	Lowest EUR	Highest EUR	Lowest EUR	Highest EUR
30 September 2023	5.976	6.596	5.976	6.596
31 March 2023	6.042	7.775	6.042	7.775
31 March 2022	7.465	9.508	7.465	9.508

For the financial period/year ended	Class AM2 – AUD			
	Bid		Offer	
	Lowest AUD	Highest AUD	Lowest AUD	Highest AUD
30 September 2023	7.222	7.810	7.222	7.810
31 March 2023	7.142	8.533	7.142	8.533
31 March 2022	7.978	10.230	7.978	10.230

For the financial period/year ended	Class AM30 – AUD			
	Bid		Offer	
	Lowest AUD	Highest AUD	Lowest AUD	Highest AUD
30 September 2023	6.040	6.640	6.040	6.640
31 March 2023	6.075	7.816	6.075	7.816
31 March 2022	7.507	9.563	7.507	9.563

For the financial period/year ended	Class AM2 – CAD			
	Bid		Offer	
	Lowest CAD	Highest CAD	Lowest CAD	Highest CAD
30 September 2023	6.353	6.992	6.353	6.992
31 March 2023	6.313	7.637	6.313	7.637
31 March 2022	7.408	9.390	7.408	9.390

# Performance Record (Unaudited)

## (c) Price record (Dealing net asset value per unit) (continued)

For the financial period/year ended	Class AM30 – CAD			
	Bid		Offer	
	Lowest CAD	Highest CAD	Lowest CAD	Highest CAD
30 September 2023	6.056	6.658	6.056	6.658
31 March 2023	6.081	7.813	6.081	7.813
31 March 2022	7.504	9.555	7.504	9.555

For the financial period/year ended	Class AM30 – GBP			
	Bid		Offer	
	Lowest GBP	Highest GBP	Lowest GBP	Highest GBP
30 September 2023	6.011	6.608	6.011	6.608
31 March 2023	6.049	7.777	6.049	7.777
31 March 2022	7.468	9.515	7.468	9.515

For the financial period/year ended	Class AM30 – SGD			
	Bid		Offer	
	Lowest SGD	Highest SGD	Lowest SGD	Highest SGD
30 September 2023	6.056	6.659	6.056	6.659
31 March 2023	6.088	7.818	6.088	7.818
31 March 2022	7.508	9.565	7.508	9.565

For the financial period/year ended	Class BC – HKD			
	Bid		Offer	
	Lowest HKD	Highest HKD	Lowest HKD	Highest HKD
30 September 2023	8.301	8.825	8.301	8.825
31 March 2023	7.801	9.590	7.801	9.590
31 March 2022	9.149	11.157	9.149	11.157

For the financial period/year ended	Class BC – RMB			
	Bid		Offer	
	Lowest RMB	Highest RMB	Lowest RMB	Highest RMB
30 September 2023	8.416	8.802	8.416	8.802
31 March 2023	7.788	8.851	7.788	8.851
31 March 2022	8.183	10.244	8.183	10.244

# Performance Record (Unaudited)

## (c) Price record (Dealing net asset value per unit) (continued)

For the financial period/year ended	Class BC – USD			
	Bid		Offer	
	Lowest USD	Highest USD	Lowest USD	Highest USD
30 September 2023	8.209	8.717	8.209	8.717
31 March 2023	7.704	9.487	7.704	9.487
31 March 2022	9.066	11.135	9.066	11.135

For the financial period/year ended	Class BCO – RMB			
	Bid		Offer	
	Lowest RMB	Highest RMB	Lowest RMB	Highest RMB
30 September 2023	8.400	9.028	8.400	9.028
31 March 2023	8.084	9.920	8.084	9.920
31 March 2022	9.470	11.444	9.470	11.444

For the financial period/year ended	Class BM2 – HKD			
	Bid		Offer	
	Lowest HKD	Highest HKD	Lowest HKD	Highest HKD
30 September 2023	6.795	7.461	6.795	7.461
31 March 2023	6.812	8.733	6.812	8.733
31 March 2022	8.369	10.584	8.369	10.584

For the financial period/year ended	Class BM2 – RMB			
	Bid		Offer	
	Lowest RMB	Highest RMB	Lowest RMB	Highest RMB
30 September 2023	6.969	7.367	6.969	7.367
31 March 2023	6.823	8.036	6.823	8.036
31 March 2022	7.497	9.791	7.497	9.791

For the financial period/year ended	Class BM2 – USD			
	Bid		Offer	
	Lowest USD	Highest USD	Lowest USD	Highest USD
30 September 2023	6.730	7.370	6.730	7.370
31 March 2023	6.729	8.640	6.729	8.640
31 March 2022	8.295	10.567	8.295	10.567

# Performance Record (Unaudited)

## (c) Price record (Dealing net asset value per unit) (continued)

For the financial period/year ended	Class BM30 – AUD			
	Bid		Offer	
	Lowest AUD	Highest AUD	Lowest AUD	Highest AUD
30 September 2023	6.684	7.327	6.684	7.327
31 March 2023	6.705	8.625	6.705	8.625
31 March 2022	8.285	10.561	8.285	10.561

For the financial period/year ended	Class BM30 – RMB			
	Bid		Offer	
	Lowest RMB	Highest RMB	Lowest RMB	Highest RMB
30 September 2023	6.717	7.343	6.717	7.343
31 March 2023	6.738	8.660	6.738	8.660
31 March 2022	8.327	10.602	8.327	10.602

For the financial period/year ended	Class IM2 – USD			
	Bid		Offer	
	Lowest USD	Highest USD	Lowest USD	Highest USD
30 September 2023	6.422	7.044	6.422	7.044
31 March 2023	6.414	8.209	6.414	8.209
31 March 2022	7.879	9.994	7.879	9.994

For the financial period/year ended	Class IC – USD			
	Bid		Offer	
	Lowest USD	Highest USD	Lowest USD	Highest USD
30 September 2023	7.489	7.936	7.489	7.936
31 March 2023	6.996	8.586	6.996	8.586
31 March 2022	8.203	10.035	8.203	10.035

# Performance Record (Unaudited)

## HSBC Asia Multi-Asset High Income Fund

### (a) Total asset value (calculated in accordance with HKFRS)

	At 30 September 2023 USD	At 31 March 2023 USD	At 31 March 2022 USD	At 31 March 2021 USD
Total net asset value	144,953,640	195,358,822	237,526,454	266,839,403

### (b) Net asset value per unit (calculated in accordance with HKFRS)

	Denomination currency	At 30 September 2023	At 31 March 2023	At 31 March 2022	At 31 March 2021
<b>Net asset value per unit</b>					
- Class AC – USD	USD	–	7.391	8.319	–
- Class AM2 – USD	USD	5.648	6.338	7.785	9.94
- Class AM2 – HKD	HKD	5.709	6.421	7.863	9.967
- Class AM3O – RMB	RMB	5.625	6.311	7.802	9.973
- Class AM3O – CAD	CAD	5.655	6.353	7.820	10.002
- Class AM3O – EUR	EUR	5.601	6.305	7.801	9.987
- Class AM3O – AUD	AUD	5.623	6.356	7.817	10.018
- Class AM3O – GBP	GBP	5.646	6.336	7.815	10.001
- Class AM3O – SGD	SGD	4.452	5.272	–	–

### (c) Price record (Dealing net asset value per unit)

For the financial period/year ended	Class AC – USD				
	Bid		Offer		
	Lowest USD	Highest USD	Lowest USD	Highest USD	
30 September 2023	7.055	7.495	7.055	7.495	
31 March 2023	6.165	8.404	6.165	8.404	
31 March 2022	7.612	10.091	7.612	10.091	

For the financial period/year ended	Class AM2 – USD				
	Bid		Offer		
	Lowest USD	Highest USD	Lowest USD	Highest USD	
30 September 2023	5.645	6.428	5.645	6.428	
31 March 2023	5.470	7.864	5.470	7.864	
31 March 2022	7.176	10.091	7.176	10.091	

# Performance Record (Unaudited)

## (c) Price record (Dealing net asset value per unit) (continued)

For the financial period/year ended	Class AM30 – RMB				
	Bid		Offer		
	Lowest HKD	Highest HKD	Lowest HKD	Highest HKD	
30 September 2023	5.596	6.391	5.596	6.391	
31 March 2023	5.468	7.885	5.468	7.885	
31 March 2022	7.203	10.133	7.203	10.133	

For the financial period/year ended	Class AM2 – HKD				
	Bid		Offer		
	Lowest RMB	Highest RMB	Lowest RMB	Highest RMB	
30 September 2023	5.706	6.506	5.706	6.506	
31 March 2023	5.542	7.944	5.542	7.944	
31 March 2022	7.248	10.103	7.248	10.103	

For the financial period/year ended	Class AM30 – EUR				
	Bid		Offer		
	Lowest EUR	Highest EUR	Lowest EUR	Highest EUR	
30 September 2023	5.592	6.388	5.592	6.388	
31 March 2023	5.470	7.879	5.470	7.879	
31 March 2022	7.193	10.132	7.193	10.132	

For the financial period/year ended	Class AM30 – AUD				
	Bid		Offer		
	Lowest AUD	Highest AUD	Lowest AUD	Highest AUD	
30 September 2023	5.623	6.443	5.623	6.443	
31 March 2023	5.461	7.895	5.461	7.895	
31 March 2022	7.213	10.163	7.213	10.163	

For the financial period/year ended	Class AM30 – CAD				
	Bid		Offer		
	Lowest GBP	Highest GBP	Lowest GBP	Highest GBP	
30 September 2023	5.651	6.440	5.651	6.440	
31 March 2023	5.483	7.899	5.483	7.899	
31 March 2022	7.212	10.151	7.212	10.151	

# Performance Record (Unaudited)

## (c) Price record (Dealing net asset value per unit) (continued)

For the financial period/year ended	Class AM30 – GBP			
	Bid		Offer	
	Lowest USD	Highest USD	Lowest USD	Highest USD
30 September 2023	5.644	6.425	5.644	6.425
31 March 2023	5.480	7.894	5.480	7.894
31 March 2022	7.206	10.142	7.206	10.142

For the financial period/year ended	Class AM30 – SGD			
	Bid		Offer	
	Lowest USD	Highest USD	Lowest USD	Highest USD
30 September 2023	8.281	9.445	8.281	9.445
31 March 2023	8.057	10.000	8.057	10.000

# Performance Record (Unaudited)

## HSBC Evolving Asia Equity Fund

### (a) Total asset value (calculated in accordance with HKFRS)

	At 30 September 2023 USD	At 31 March 2023 USD	At 31 March 2022 USD	At 31 March 2021 USD
Total net asset value	24,097,408	31,658,837	36,684,196	52,269,889

### (b) Net asset value per unit (calculated in accordance with HKFRS)

	Denomination currency	At 30 September 2023	At 31 March 2023	At 31 March 2022	At 31 March 2021
<b>Net asset value per unit</b>					
- Class AC – USD	USD	7.946	8.698	8.592	11.118
- Class AC – HKD	HKD	8.035	8.585	8.592	11.156

### (c) Price record (Dealing net asset value per unit)

For the financial period/year ended	Class AC – USD				
	Bid		Offer		
	Lowest USD	Highest USD	Lowest USD	Highest USD	
30 September 2023	7.798	9.106	7.798	9.106	
31 March 2023	6.501	8.815	6.501	8.815	
31 March 2022	7.396	11.770	7.396	11.770	

For the financial period/year ended	Class AC – HKD				
	Bid		Offer		
	Lowest HKD	Highest HKD	Lowest HKD	Highest HKD	
30 September 2023	7.877	9.171	7.877	9.171	
31 March 2023	6.586	8.917	6.586	8.917	
31 March 2022	7.321	11.741	7.321	11.741	

# Performance Record (Unaudited)

## *HSBC Global Sustainable Multi Asset Income Fund*

### (a) Total asset value (calculated in accordance with HKFRS)

	At 30 September 2023 USD	At 31 March 2023 USD	At 31 March 2022 USD
Total net asset value	41,142,687	41,883,817	69,389,394

### (b) Net asset value per unit (calculated in accordance with HKFRS)

	Denomination currency	At 30 September 2023	At 31 March 2023	At 31 March 2022
<b>Net asset value per unit</b>				
– Class AM2 – USD	USD	8.267	8.474	9.599
– Class AM2 – HKD	HKD	8.310	8.541	9.648
– Class AM3O – RMB	RMB	8.175	8.399	9.579
– Class AM3O – CAD	CAD	8.211	8.437	9.600
– Class AM3O – EUR	EUR	8.146	8.364	9.547
– Class AM3O – AUD	AUD	8.203	8.369	9.588
– Class AM3O – GBP	GBP	8.264	8.448	9.598

### (c) Price record (Dealing net asset value per unit)

For the financial period/year ended	Class AM2 – USD			
	Bid		Offer	
	Lowest USD	Highest USD	Lowest USD	Highest USD
30 September 2023	8.235	8.755	8.235	8.755
31 March 2023	7.809	9.634	7.809	9.634
31 March 2022	9.262	10.000	9.262	10.000

For the financial period/year ended	Class AM2 – HKD			
	Bid		Offer	
	Lowest HKD	Highest HKD	Lowest HKD	Highest HKD
30 September 2023	8.274	8.777	8.274	8.777
31 March 2023	7.874	9.691	7.874	9.691
31 March 2022	9.298	10.000	9.298	10.000

# Performance Record (Unaudited)

## (c) Price record (Dealing net asset value per unit) (continued)

For the financial period/year ended	Class AM30 – RMB				
	Bid		Offer		
	Lowest RMB	Highest RMB	Lowest RMB	Highest RMB	
30 September 2023	8.138	8.697	8.138	8.697	
31 March 2023	7.772	9.613	7.772	9.613	
31 March 2022	9.249	10.000	9.249	10.000	

For the financial period/year ended	Class AM30 – CAD				
	Bid		Offer		
	Lowest CAD	Highest CAD	Lowest CAD	Highest CAD	
30 September 2023	8.175	8.699	8.175	8.699	
31 March 2023	7.791	9.635	7.791	9.635	
31 March 2022	9.268	10.000	9.268	10.000	

For the financial period/year ended	Class AM30 – EUR				
	Bid		Offer		
	Lowest EUR	Highest EUR	Lowest EUR	Highest EUR	
30 September 2023	8.105	8.628	8.105	8.628	
31 March 2023	7.719	9.580	7.719	9.580	
31 March 2022	9.216	10.000	9.216	10.000	

For the financial period/year ended	Class AM30 – AUD				
	Bid		Offer		
	Lowest AUD	Highest AUD	Lowest AUD	Highest AUD	
30 September 2023	8.162	8.619	8.162	8.619	
31 March 2023	7.744	9.622	7.744	9.622	
31 March 2022	9.256	10.000	9.256	10.000	

For the financial period/year ended	Class AM30 – GBP				
	Bid		Offer		
	Lowest GBP	Highest GBP	Lowest GBP	Highest GBP	
30 September 2023	8.231	8.762	8.231	8.762	
31 March 2023	7.824	9.647	7.824	9.647	
31 March 2022	9.277	10.000	9.277	10.000	

# Performance Record (Unaudited)

## *HSBC Global Diversified Real Return Fund*

### (a) Total asset value (calculated in accordance with HKFRS)

	At 30 September 2023 USD	At 31 March 2023 USD
Total net asset value	9,367,418	14,595,671

### (b) Net asset value per unit (calculated in accordance with HKFRS)

	Denomination currency	At 30 September 2023	At 31 March 2023
<b>Net asset value per unit</b>			
– Class AMFLX – USD	USD	93.554	97.536
– Class AMFLX – HKD	HKD	93.841	98.093
– Class AMFLXO – RMB	RMB	93.469	97.374
– Class AMFLXO – CAD	CAD	93.377	97.441
– Class AMFLXO – EUR	EUR	93.532	97.448
– Class AMFLXO – AUD	AUD	93.131	97.407
– Class AMFLXO – GBP	GBP	93.255	97.523

### (c) Price record (Dealing net asset value per unit)

For the financial period/year ended	Class AMFLX – USD			
	Bid		Offer	
	Lowest USD	Highest USD	Lowest USD	Highest USD
30 September 2023	93.914	99.627	93.914	99.627
Period from date of commencement to 31 March 2023	96.036	101.042	96.036	101.042

For the financial period/year ended	Class AMFLX – HKD			
	Bid		Offer	
	Lowest USD	Highest USD	Lowest USD	Highest USD
30 September 2023	94.201	100.143	94.201	100.143
Period from date of commencement to 31 March 2023	96.546	101.480	96.546	101.480

# Performance Record (Unaudited)

## (c) Price record (Dealing net asset value per unit) (continued)

For the financial period/year ended	Class AMFLXO – AUD			
	Bid		Offer	
	Lowest USD	Highest USD	Lowest USD	Highest USD
30 September 2023	93.485	99.360	93.485	99.360
Period from date of commencement to 31 March 2023	95.795	101.015	95.795	101.015

For the financial period/year ended	Class AMFLXO – CAD			
	Bid		Offer	
	Lowest USD	Highest USD	Lowest USD	Highest USD
30 September 2023	93.737	99.473	93.737	99.473
Period from date of commencement to 31 March 2023	95.918	100.949	95.918	100.949

For the financial period/year ended	Class AMFLXO – EUR			
	Bid		Offer	
	Lowest USD	Highest USD	Lowest USD	Highest USD
30 September 2023	93.878	99.404	93.878	99.404
Period from date of commencement to 31 March 2023	95.824	101.154	95.824	101.154

For the financial period/year ended	Class AMFLXO – GBP			
	Bid		Offer	
	Lowest USD	Highest USD	Lowest USD	Highest USD
30 September 2023	93.615	99.412	93.615	99.412
Period from date of commencement to 31 March 2023	95.855	100.913	95.855	100.913

For the financial period/year ended	Class AMFLXO – RMB			
	Bid		Offer	
	Lowest USD	Highest USD	Lowest USD	Highest USD
30 September 2023	93.833	99.477	93.833	99.477
Period from date of commencement to 31 March 2023	95.689	100.804	95.689	100.804

# Distributions Disclosure

## HSBC China Multi-Asset Income Fund

### Class "AM2 – USD"

	<b>Date of ex-distribution</b>	<b>Date of payment</b>	<b>Distribution per unit USD</b>	<b>Total distribution USD</b>
2023 September Distribution	28 September 2023	17 October 2023	0.0324	1,095,924.74
2023 August Distribution	31 August 2023	12 September 2023	0.0327	1,142,979.52
2023 July Distribution	31 July 2023	09 August 2023	0.0350	1,323,679.89
2023 June Distribution	30 June 2023	11 July 2023	0.0330	1,285,306.90
2023 May Distribution	31 May 2023	09 June 2023	0.0338	1,370,055.96
2023 April Distribution	28 April 2023	12 May 2023	0.0360	1,508,308.38

### Class "AM2 – HKD"

	<b>Date of ex-distribution</b>	<b>Date of payment</b>	<b>Distribution per unit HKD</b>	<b>Total distribution HKD</b>
2023 September Distribution	28 September 2023	17 October 2023	0.0327	7,662,853.46
2023 August Distribution	31 August 2023	12 September 2023	0.0330	8,030,876.92
2023 July Distribution	31 July 2023	09 August 2023	0.0353	9,244,144.23
2023 June Distribution	30 June 2023	11 July 2023	0.0333	9,096,385.35
2023 May Distribution	31 May 2023	09 June 2023	0.0342	9,757,402.71
2023 April Distribution	28 April 2023	12 May 2023	0.0364	10,495,522.09

### Class "AM2 – RMB"

	<b>Date of ex-distribution</b>	<b>Date of payment</b>	<b>Distribution per unit RMB</b>	<b>Total distribution RMB</b>
2023 September Distribution	28 September 2023	17 October 2023	0.0385	2,235,440.29
2023 August Distribution	31 August 2023	12 September 2023	0.0389	2,375,321.43
2023 July Distribution	31 July 2023	09 August 2023	0.0408	2,680,364.20
2023 June Distribution	30 June 2023	11 July 2023	0.0386	2,562,332.24
2023 May Distribution	31 May 2023	09 June 2023	0.0384	2,447,640.77
2023 April Distribution	28 April 2023	12 May 2023	0.0403	2,178,490.55

### Class "AM30 – AUD"

	<b>Date of ex-distribution</b>	<b>Date of payment</b>	<b>Distribution per unit AUD</b>	<b>Total distribution AUD</b>
2023 September Distribution	28 September 2023	17 October 2023	0.0257	267,701.33
2023 August Distribution	31 August 2023	12 September 2023	0.0194	212,812.67
2023 July Distribution	31 July 2023	09 August 2023	0.0240	273,147.34
2023 June Distribution	30 June 2023	11 July 2023	0.0218	242,075.46
2023 May Distribution	31 May 2023	09 June 2023	0.0267	300,962.22
2023 April Distribution	28 April 2023	12 May 2023	0.0284	340,614.49

# Distributions Disclosure

## Class "AM30 – SGD"

	<b>Date of ex-distribution</b>	<b>Date of payment</b>	<b>Distribution per unit SGD</b>	<b>Total distribution SGD</b>
2023 September Distribution	28 September 2023	17 October 2023	0.0294	4,973.28
2023 August Distribution	31 August 2023	12 September 2023	0.0201	7,100.92
2023 July Distribution	31 July 2023	09 August 2023	0.0272	9,609.20
2023 June Distribution	30 June 2023	11 July 2023	0.0265	9,361.91
2023 May Distribution	31 May 2023	09 June 2023	0.0318	11,259.56
2023 April Distribution	28 April 2023	12 May 2023	0.0348	12,321.79

# Distributions Disclosure

## HSBC All China Bond Fund

### Class "AM2 – USD"

	<b>Date of ex-distribution</b>	<b>Date of payment</b>	<b>Distribution per unit USD</b>	<b>Total distribution USD</b>
2023 September Distribution	28 September 2023	17 October 2023	0.0241	126,130.19
2023 August Distribution	31 August 2023	12 September 2023	0.0243	137,521.89
2023 July Distribution	31 July 2023	9 August 2023	0.0249	148,855.39
2023 June Distribution	30 June 2023	11 July 2023	0.0280	186,820.67
2023 May Distribution	31 May 2023	9 June 2023	0.0288	197,262.19
2023 April Distribution	28 April 2023	12 May 2023	0.0292	202,439.18

### Class "AM2 – HKD"

	<b>Date of ex-distribution</b>	<b>Date of payment</b>	<b>Distribution per unit HKD</b>	<b>Total distribution HKD</b>
2023 September Distribution	28 September 2023	17 October 2023	0.0244	926,199.20
2023 August Distribution	31 August 2023	12 September 2023	0.0246	1,032,478.92
2023 July Distribution	31 July 2023	9 August 2023	0.0251	1,212,225.04
2023 June Distribution	30 June 2023	11 July 2023	0.0283	1,399,296.38
2023 May Distribution	31 May 2023	9 June 2023	0.0291	1,444,334.59
2023 April Distribution	28 April 2023	12 May 2023	0.0296	1,355,984.04

### Class "AM2 – RMB"

	<b>Date of ex-distribution</b>	<b>Date of payment</b>	<b>Distribution per unit RMB</b>	<b>Total distribution RMB</b>
2023 September Distribution	28 September 2023	17 October 2023	0.0284	1,578,141.10
2023 August Distribution	31 August 2023	12 September 2023	0.0287	1,629,725.78
2023 July Distribution	31 July 2023	9 August 2023	0.0288	1,734,694.77
2023 June Distribution	30 June 2023	11 July 2023	0.0325	1,842,886.56
2023 May Distribution	31 May 2023	9 June 2023	0.0324	1,735,810.56
2023 April Distribution	28 April 2023	12 May 2023	0.0325	1,609,963.01

### Class "IM2 – USD"

	<b>Date of ex-distribution</b>	<b>Date of payment</b>	<b>Distribution per unit USD</b>	<b>Total distribution USD</b>
2023 September Distribution	28 September 2023	17 October 2023	0.0294	2,361.70
2023 August Distribution	31 August 2023	12 September 2023	0.0296	2,712.21
2023 July Distribution	31 July 2023	9 August 2023	0.0302	1,342.86
2023 June Distribution	30 June 2023	11 July 2023	0.0340	1,504.02
2023 May Distribution	31 May 2023	9 June 2023	0.0349	1,543.83
2023 April Distribution	28 April 2023	12 May 2023	0.0354	1,565.95

# Distributions Disclosure

## HSBC Asia Pacific ex Japan Equity Volatility Focused Fund

### Class "AM2 – USD"

	<b>Date of ex-distribution</b>	<b>Date of payment</b>	<b>Distribution per unit USD</b>	<b>Total distribution USD</b>
2023 September Distribution	29 September 2023	11 October 2023	0.0105	36,626.92
2023 August Distribution	31 August 2023	12 September 2023	0.0123	43,907.54
2023 July Distribution	31 July 2023	09 August 2023	0.0135	53,032.96
2023 June Distribution	30 June 2023	11 July 2023	0.0135	54,137.16
2023 May Distribution	31 May 2023	09 June 2023	0.0126	52,423.22
2023 April Distribution	28 April 2023	10 May 2023	0.0143	61,111.04

### Class "AM2 – HKD"

	<b>Date of ex-distribution</b>	<b>Date of payment</b>	<b>Distribution per unit HKD</b>	<b>Total distribution HKD</b>
2023 September Distribution	29 September 2023	11 October 2023	0.0105	133,835.28
2023 August Distribution	31 August 2023	12 September 2023	0.0123	158,102.93
2023 July Distribution	31 July 2023	09 August 2023	0.0136	182,797.28
2023 June Distribution	30 June 2023	11 July 2023	0.0136	180,833.28
2023 May Distribution	31 May 2023	09 June 2023	0.0127	170,903.00
2023 April Distribution	28 April 2023	10 May 2023	0.0144	197,445.48

### Class "BM2 – HKD"

	<b>Date of ex-distribution</b>	<b>Date of payment</b>	<b>Distribution per unit HKD</b>	<b>Total distribution HKD</b>
2023 September Distribution	29 September 2023	11 October 2023	0.0107	7,691.65
2023 August Distribution	31 August 2023	12 September 2023	0.0125	9,242.83
2023 July Distribution	31 July 2023	09 August 2023	0.0138	10,198.07
2023 June Distribution	30 June 2023	11 July 2023	0.0138	10,188.34
2023 May Distribution	31 May 2023	09 June 2023	0.0129	9,523.89
2023 April Distribution	28 April 2023	10 May 2023	0.0146	10,778.97

### Class "BM2 – RMB"

	<b>Date of ex-distribution</b>	<b>Date of payment</b>	<b>Distribution per unit RMB</b>	<b>Total distribution RMB</b>
2023 September Distribution	29 September 2023	17 October 2023	0.0115	10,995.41
2023 August Distribution	31 August 2023	12 September 2023	0.0135	12,971.71
2023 July Distribution	31 July 2023	09 August 2023	0.0146	15,706.28
2023 June Distribution	30 June 2023	11 July 2023	0.0147	15,811.93
2023 May Distribution	31 May 2023	09 June 2023	0.0133	14,786.89
2023 April Distribution	28 April 2023	10 May 2023	0.0149	17,299.20

# Distributions Disclosure

## Class "BM2 – USD"

	<b>Date of ex-distribution</b>	<b>Date of payment</b>	<b>Distribution per unit USD</b>	<b>Total distribution USD</b>
2023 September Distribution	29 September 2023	17 October 2023	0.0107	4,299.52
2023 August Distribution	31 August 2023	12 September 2023	0.0125	5,058.90
2023 July Distribution	31 July 2023	09 August 2023	0.0138	5,583.77
2023 June Distribution	30 June 2023	11 July 2023	0.0138	5,567.86
2023 May Distribution	31 May 2023	09 June 2023	0.0129	5,193.16
2023 April Distribution	28 April 2023	10 May 2023	0.0146	5,991.27

# Distributions Disclosure

## HSBC Euro Multi-Asset Income Fund

### Class "AM2 – EUR"

	<b>Date of ex-distribution</b>	<b>Date of payment</b>	<b>Distribution per unit EUR</b>	<b>Total distribution EUR</b>
2023 September Distribution	29 September 2023	11 October 2023	0.0315	10,596.52
2023 August Distribution	31 August 2023	12 September 2023	0.0317	9,804.36
2023 July Distribution	31 July 2023	09 August 2023	0.0319	9,388.38
2023 June Distribution	30 June 2023	11 July 2023	0.0299	8,773.21
2023 May Distribution	31 May 2023	09 June 2023	0.0299	11,575.52
2023 April Distribution	28 April 2023	10 May 2023	0.0299	11,507.69

### Class "AM3H – USD"

	<b>Date of ex-distribution</b>	<b>Date of payment</b>	<b>Distribution per unit USD</b>	<b>Total distribution USD</b>
2023 September Distribution	29 September 2023	11 October 2023	0.0440	53,389.42
2023 August Distribution	31 August 2023	12 September 2023	0.0461	66,202.04
2023 July Distribution	31 July 2023	09 August 2023	0.0469	62,765.77
2023 June Distribution	30 June 2023	11 July 2023	0.0458	58,558.19
2023 May Distribution	31 May 2023	09 June 2023	0.0474	67,133.55
2023 April Distribution	28 April 2023	10 May 2023	0.0455	63,204.89

### Class "AM3H – HKD"

	<b>Date of ex-distribution</b>	<b>Date of payment</b>	<b>Distribution per unit HKD</b>	<b>Total distribution HKD</b>
2023 September Distribution	29 September 2023	11 October 2023	0.0317	214,182.70
2023 August Distribution	31 August 2023	12 September 2023	0.0424	301,712.69
2023 July Distribution	31 July 2023	09 August 2023	0.0406	200,752.22
2023 June Distribution	30 June 2023	11 July 2023	0.0361	251,797.07
2023 May Distribution	31 May 2023	09 June 2023	0.0315	154,351.94
2023 April Distribution	28 April 2023	10 May 2023	0.0301	294,510.53

### Class "AM3H – RMB"

	<b>Date of ex-distribution</b>	<b>Date of payment</b>	<b>Distribution per unit RMB</b>	<b>Total distribution RMB</b>
2023 September Distribution	29 September 2023	17 October 2023	0.0316	70,981.76
2023 August Distribution	31 August 2023	12 September 2023	0.0216	48,887.38
2023 July Distribution	31 July 2023	09 August 2023	0.0253	54,758.02
2023 June Distribution	30 June 2023	11 July 2023	0.0251	56,020.54
2023 May Distribution	31 May 2023	09 June 2023	0.0237	52,424.83
2023 April Distribution	28 April 2023	10 May 2023	0.0228	48,455.03

# Distributions Disclosure

## Class "AM3H – CAD"

	<b>Date of ex-distribution</b>	<b>Date of payment</b>	<b>Distribution per unit CAD</b>	<b>Total distribution CAD</b>
2023 September Distribution	29 September 2023	11 October 2023	0.0390	12,120.88
2023 August Distribution	31 August 2023	12 September 2023	0.0406	12,994.84
2023 July Distribution	31 July 2023	09 August 2023	0.0413	16,397.41
2023 June Distribution	30 June 2023	11 July 2023	0.0384	15,269.81
2023 May Distribution	31 May 2023	09 June 2023	0.0400	12,732.41
2023 April Distribution	28 April 2023	10 May 2023	0.0398	13,098.06

## Class "AM3H – AUD"

	<b>Date of ex-distribution</b>	<b>Date of payment</b>	<b>Distribution per unit AUD</b>	<b>Total distribution AUD</b>
2023 September Distribution	29 September 2023	11 October 2023	0.0335	11,740.83
2023 August Distribution	31 August 2023	12 September 2023	0.0354	10,627.64
2023 July Distribution	31 July 2023	09 August 2023	0.0372	22,276.54
2023 June Distribution	30 June 2023	11 July 2023	0.0343	27,588.29
2023 May Distribution	31 May 2023	09 June 2023	0.0337	23,275.77
2023 April Distribution	28 April 2023	10 May 2023	0.0349	24,610.09

## Class "AM3H – NZD"

	<b>Date of ex-distribution</b>	<b>Date of payment</b>	<b>Distribution per unit NZD</b>	<b>Total distribution NZD</b>
2023 September Distribution	29 September 2023	11 October 2023	0.0424	6,379.68
2023 August Distribution	31 August 2023	12 September 2023	0.0444	5,780.53
2023 July Distribution	31 July 2023	09 August 2023	0.0458	6,075.50
2023 June Distribution	30 June 2023	11 July 2023	0.0458	7,692.59
2023 May Distribution	31 May 2023	09 June 2023	0.0468	7,427.78
2023 April Distribution	28 April 2023	10 May 2023	0.0435	5,122.02

# Distributions Disclosure

## HSBC Asia High Income Bond Fund

### Class "AM2 – USD"

	<b>Date of ex-distribution</b>	<b>Date of payment</b>	<b>Distribution per unit USD</b>	<b>Total distribution USD</b>
2023 September Distribution	29 September 2023	11 October 2023	0.0393	1,156,170.82
2023 August Distribution	31 August 2023	12 September 2023	0.0396	1,208,977.73
2023 July Distribution	31 July 2023	09 August 2023	0.0408	1,369,200.87
2023 June Distribution	30 June 2023	11 July 2023	0.0437	1,527,846.06
2023 May Distribution	31 May 2023	09 June 2023	0.0441	1,608,706.97
2023 April Distribution	28 April 2023	10 May 2023	0.0449	1,672,485.42

### Class "AM2 – HKD"

	<b>Date of ex-distribution</b>	<b>Date of payment</b>	<b>Distribution per unit HKD</b>	<b>Total distribution HKD</b>
2023 September Distribution	29 September 2023	11 October 2023	0.0396	7,136,353.76
2023 August Distribution	31 August 2023	12 September 2023	0.0399	7,431,832.13
2023 July Distribution	31 July 2023	09 August 2023	0.0412	8,439,761.52
2023 June Distribution	30 June 2023	11 July 2023	0.0441	9,364,295.08
2023 May Distribution	31 May 2023	09 June 2023	0.0446	9,731,055.34
2023 April Distribution	28 April 2023	10 May 2023	0.0455	9,638,285.86

### Class "AM2 – RMB"

	<b>Date of ex-distribution</b>	<b>Date of payment</b>	<b>Distribution per unit RMB</b>	<b>Total distribution RMB</b>
2023 September Distribution	29 September 2023	17 October 2023	0.0417	152,003.95
2023 August Distribution	31 August 2023	12 September 2023	0.0421	154,993.31
2023 July Distribution	31 July 2023	09 August 2023	0.0426	156,834.09
2023 June Distribution	30 June 2023	11 July 2023	0.0456	167,878.74
2023 May Distribution	31 May 2023	09 June 2023	0.0448	164,933.50
2023 April Distribution	28 April 2023	10 May 2023	0.0451	167,173.28

### Class "AM2 – CAD"

	<b>Date of ex-distribution</b>	<b>Date of payment</b>	<b>Distribution per unit CAD</b>	<b>Total distribution CAD</b>
2023 September Distribution	29 September 2023	11 October 2023	0.0404	9,798.82
2023 August Distribution	31 August 2023	12 September 2023	0.0406	9,847.33
2023 July Distribution	31 July 2023	09 August 2023	0.0407	9,871.58
2023 June Distribution	30 June 2023	11 July 2023	0.0441	10,696.24
2023 May Distribution	31 May 2023	09 June 2023	0.0453	11,253.03
2023 April Distribution	28 April 2023	10 May 2023	0.0457	11,352.40

# Distributions Disclosure

## Class "AM2 – AUD"

	<b>Date of ex-distribution</b>	<b>Date of payment</b>	<b>Distribution per unit AUD</b>	<b>Total distribution AUD</b>
2023 September Distribution	29 September 2023	11 October 2023	0.0468	43,372.98
2023 August Distribution	31 August 2023	12 September 2023	0.0467	44,117.90
2023 July Distribution	31 July 2023	09 August 2023	0.0453	43,295.54
2023 June Distribution	30 June 2023	11 July 2023	0.0492	48,141.38
2023 May Distribution	31 May 2023	09 June 2023	0.0505	49,535.71
2023 April Distribution	28 April 2023	10 May 2023	0.0508	49,849.45

## Class "AM2 – EUR"

	<b>Date of ex-distribution</b>	<b>Date of payment</b>	<b>Distribution per unit EUR</b>	<b>Total distribution EUR</b>
2023 September Distribution	29 September 2023	11 October 2023	0.0387	10,176.46
2023 August Distribution	31 August 2023	12 September 2023	0.0385	10,123.87
2023 July Distribution	31 July 2023	09 August 2023	0.0386	10,228.96
2023 June Distribution	30 June 2023	11 July 2023	0.0428	11,788.38
2023 May Distribution	31 May 2023	09 June 2023	0.0430	11,843.46
2023 April Distribution	28 April 2023	10 May 2023	0.0431	11,871.75

## Class "AM30 – AUD"

	<b>Date of ex-distribution</b>	<b>Date of payment</b>	<b>Distribution per unit AUD</b>	<b>Total distribution AUD</b>
2023 September Distribution	29 September 2023	11 October 2023	0.0318	167,805.32
2023 August Distribution	31 August 2023	12 September 2023	0.0318	175,067.44
2023 July Distribution	31 July 2023	09 August 2023	0.0343	199,889.97
2023 June Distribution	30 June 2023	11 July 2023	0.0351	212,492.83
2023 May Distribution	31 May 2023	09 June 2023	0.0345	232,170.62
2023 April Distribution	28 April 2023	10 May 2023	0.0368	223,686.77

## Class "AM30 – EUR"

	<b>Date of ex-distribution</b>	<b>Date of payment</b>	<b>Distribution per unit EUR</b>	<b>Total distribution EUR</b>
2023 September Distribution	29 September 2023	11 October 2023	0.0298	9,031.69
2023 August Distribution	31 August 2023	12 September 2023	0.0288	12,600.42
2023 July Distribution	31 July 2023	09 August 2023	0.0301	13,348.44
2023 June Distribution	30 June 2023	11 July 2023	0.0332	14,978.45
2023 May Distribution	31 May 2023	09 June 2023	0.0312	14,222.22
2023 April Distribution	28 April 2023	10 May 2023	0.0332	14,978.45

# Distributions Disclosure

## Class "AM30 – RMB"

	<b>Date of ex-distribution</b>	<b>Date of payment</b>	<b>Distribution per unit RMB</b>	<b>Total distribution RMB</b>
2023 September Distribution	29 September 2023	11 October 2023	0.0334	1,018,061.02
2023 August Distribution	31 August 2023	12 September 2023	0.0202	685,492.82
2023 July Distribution	31 July 2023	09 August 2023	0.0242	909,905.63
2023 June Distribution	30 June 2023	11 July 2023	0.0278	1,004,906.19
2023 May Distribution	31 May 2023	09 June 2023	0.0266	970,327.68
2023 April Distribution	28 April 2023	10 May 2023	0.0278	1,004,906.19

## Class "AM30 – CAD"

	<b>Date of ex-distribution</b>	<b>Date of payment</b>	<b>Distribution per unit CAD</b>	<b>Total distribution CAD</b>
2023 September Distribution	29 September 2023	11 October 2023	0.0358	126,533.83
2023 August Distribution	31 August 2023	12 September 2023	0.0360	115,349.04
2023 July Distribution	31 July 2023	09 August 2023	0.0370	134,942.35
2023 June Distribution	30 June 2023	11 July 2023	0.0410	166,347.14
2023 May Distribution	31 May 2023	09 June 2023	0.0392	154,413.92
2023 April Distribution	28 April 2023	10 May 2023	0.0410	166,347.14

## Class "AM30 – GBP"

	<b>Date of ex-distribution</b>	<b>Date of payment</b>	<b>Distribution per unit GBP</b>	<b>Total distribution GBP</b>
2023 September Distribution	29 September 2023	11 October 2023	0.0370	94,798.99
2023 August Distribution	31 August 2023	12 September 2023	0.0374	98,302.48
2023 July Distribution	31 July 2023	09 August 2023	0.0381	115,942.23
2023 June Distribution	30 June 2023	11 July 2023	0.0398	148,073.40
2023 May Distribution	31 May 2023	09 June 2023	0.0384	148,756.11
2023 April Distribution	28 April 2023	10 May 2023	0.0398	148,073.40

## Class "AM30 – SGD"

	<b>Date of ex-distribution</b>	<b>Date of payment</b>	<b>Distribution per unit SGD</b>	<b>Total distribution SGD</b>
2023 September Distribution	29 September 2023	11 October 2023	0.0310	28,802.68
2023 August Distribution	31 August 2023	12 September 2023	0.0294	27,315.76
2023 July Distribution	31 July 2023	09 August 2023	0.0337	27,521.27
2023 June Distribution	30 June 2023	11 July 2023	0.0386	33,115.41
2023 May Distribution	31 May 2023	09 June 2023	0.0355	30,456.36
2023 April Distribution	28 April 2023	10 May 2023	0.0386	33,115.41

# Distributions Disclosure

## Class "BM2 – USD"

	<b>Date of ex-distribution</b>	<b>Date of payment</b>	<b>Distribution per unit USD</b>	<b>Total distribution USD</b>
2023 September Distribution	29 September 2023	17 October 2023	0.0426	31,223.88
2023 August Distribution	31 August 2023	12 September 2023	0.0430	31,483.41
2023 July Distribution	31 July 2023	09 August 2023	0.0443	33,708.39
2023 June Distribution	30 June 2023	11 July 2023	0.0487	40,009.91
2023 May Distribution	31 May 2023	09 June 2023	0.0478	38,663.59
2023 April Distribution	28 April 2023	10 May 2023	0.0487	40,009.91

## Class "BM2 – RMB"

	<b>Date of ex-distribution</b>	<b>Date of payment</b>	<b>Distribution per unit RMB</b>	<b>Total distribution RMB</b>
2023 September Distribution	29 September 2023	17 October 2023	0.0439	40,423.93
2023 August Distribution	31 August 2023	12 September 2023	0.0444	40,527.42
2023 July Distribution	31 July 2023	09 August 2023	0.0449	40,313.92
2023 June Distribution	30 June 2023	11 July 2023	0.0475	34,340.35
2023 May Distribution	31 May 2023	09 June 2023	0.0473	34,195.76
2023 April Distribution	28 April 2023	10 May 2023	0.0475	34,340.35

## Class "BM30 – RMB"

	<b>Date of ex-distribution</b>	<b>Date of payment</b>	<b>Distribution per unit RMB</b>	<b>Total distribution RMB</b>
2023 September Distribution	29 September 2023	17 October 2023	0.0368	46,120.60
2023 August Distribution	31 August 2023	12 September 2023	0.0222	27,600.26
2023 July Distribution	31 July 2023	09 August 2023	0.0267	33,976.82
2023 June Distribution	30 June 2023	11 July 2023	0.0306	33,363.91
2023 May Distribution	31 May 2023	09 June 2023	0.0292	31,837.46
2023 April Distribution	28 April 2023	10 May 2023	0.0306	33,363.91

## Class "BM2 – HKD"

	<b>Date of ex-distribution</b>	<b>Date of payment</b>	<b>Distribution per unit HKD</b>	<b>Total distribution HKD</b>
2023 September Distribution	29 September 2023	17 October 2023	0.0430	15,131.12
2023 August Distribution	31 August 2023	12 September 2023	0.0433	15,203.52
2023 July Distribution	31 July 2023	09 August 2023	0.0447	15,656.23
2023 June Distribution	30 June 2023	11 July 2023	0.0493	16,701.33
2023 May Distribution	31 May 2023	09 June 2023	0.0484	16,407.43
2023 April Distribution	28 April 2023	10 May 2023	0.0493	16,701.33

# Distributions Disclosure

## Class "BM30 – AUD"

	<b>Date of ex-distribution</b>	<b>Date of payment</b>	<b>Distribution per unit AUD</b>	<b>Total distribution AUD</b>
2023 September Distribution	29 September 2023	17 October 2023	0.0351	8,842.99
2023 August Distribution	31 August 2023	12 September 2023	0.0351	8,303.29
2023 July Distribution	31 July 2023	09 August 2023	0.0378	6,519.87
2023 June Distribution	30 June 2023	11 July 2023	0.0406	7,002.83
2023 May Distribution	31 May 2023	09 June 2023	0.0381	6,587.19
2023 April Distribution	28 April 2023	10 May 2023	0.0406	7,002.83

## Class "IM2 – USD"

	<b>Date of ex-distribution</b>	<b>Date of payment</b>	<b>Distribution per unit USD</b>	<b>Total distribution USD</b>
2023 September Distribution	29 September 2023	11 October 2023	0.0408	9,925.77
2023 August Distribution	31 August 2023	12 September 2023	0.0411	9,998.75
2023 July Distribution	31 July 2023	09 August 2023	0.0424	10,315.01
2023 June Distribution	30 June 2023	11 July 2023	0.0466	11,336.78
2023 May Distribution	31 May 2023	09 June 2023	0.0458	11,142.16
2023 April Distribution	28 April 2023	10 May 2023	0.0466	11,336.78

# Distributions Disclosure

## HSBC Asia Multi-Asset High Income Fund

### Class "AM2 – USD"

	<b>Date of ex-distribution</b>	<b>Date of payment</b>	<b>Distribution per unit USD</b>	<b>Total distribution USD</b>
2023 September Distribution	29 September 2023	11 October 2023	0.0424	6,379.68
2023 August Distribution	31 August 2023	12 September 2023	0.0444	5,780.53
2023 July Distribution	31 July 2023	09 August 2023	0.0458	6,075.50
2023 June Distribution	30 June 2023	11 July 2023	0.0458	7,692.59
2023 May Distribution	31 May 2023	09 June 2023	0.0468	7,427.78
2023 April Distribution	28 April 2023	10 May 2023	0.0435	5,122.02

### Class "AM2 – HKD"

	<b>Date of ex-distribution</b>	<b>Date of payment</b>	<b>Distribution per unit HKD</b>	<b>Total distribution HKD</b>
2023 September Distribution	29 September 2023	11 October 2023	0.0383	3,025,104.13
2023 August Distribution	31 August 2023	12 September 2023	0.0387	3,223,780.23
2023 July Distribution	31 July 2023	09 August 2023	0.0405	3,722,487.67
2023 June Distribution	30 June 2023	11 July 2023	0.0405	3,786,538.08
2023 May Distribution	31 May 2023	09 June 2023	0.0403	3,588,455.52
2023 April Distribution	28 April 2023	10 May 2023	0.0417	3,894,334.69

### Class "AM30 – RMB"

	<b>Date of ex-distribution</b>	<b>Date of payment</b>	<b>Distribution per unit RMB</b>	<b>Total distribution RMB</b>
2023 September Distribution	29 September 2023	17 October 2023	0.0329	572,717.24
2023 August Distribution	31 August 2023	12 September 2023	0.0208	417,752.22
2023 July Distribution	31 July 2023	09 August 2023	0.0250	554,099.79
2023 June Distribution	30 June 2023	11 July 2023	0.0260	596,658.25
2023 May Distribution	31 May 2023	09 June 2023	0.0238	511,175.14
2023 April Distribution	28 April 2023	10 May 2023	0.0254	575,061.03

### Class "AM30 – CAD"

	<b>Date of ex-distribution</b>	<b>Date of payment</b>	<b>Distribution per unit CAD</b>	<b>Total distribution CAD</b>
2023 September Distribution	29 September 2023	11 October 2023	0.0355	35,228.51
2023 August Distribution	31 August 2023	12 September 2023	0.0358	37,089.44
2023 July Distribution	31 July 2023	09 August 2023	0.0374	43,800.74
2023 June Distribution	30 June 2023	11 July 2023	0.0353	41,802.60
2023 May Distribution	31 May 2023	09 June 2023	0.0360	43,330.30
2023 April Distribution	28 April 2023	10 May 2023	0.0384	50,908.61

# Distributions Disclosure

## Class "AM30 – AUD"

	<b>Date of ex-distribution</b>	<b>Date of payment</b>	<b>Distribution per unit AUD</b>	<b>Total distribution AUD</b>
2023 September Distribution	29 September 2023	11 October 2023	0.0316	94,515.01
2023 August Distribution	31 August 2023	12 September 2023	0.0318	106,083.12
2023 July Distribution	31 July 2023	09 August 2023	0.0347	124,494.09
2023 June Distribution	30 June 2023	11 July 2023	0.0328	101,626.45
2023 May Distribution	31 May 2023	09 June 2023	0.0317	129,770.82
2023 April Distribution	28 April 2023	10 May 2023	0.0344	129,623.69

## Class "AM30 – EUR"

	<b>Date of ex-distribution</b>	<b>Date of payment</b>	<b>Distribution per unit EUR</b>	<b>Total distribution EUR</b>
2023 September Distribution	29 September 2023	11 October 2023	0.0299	8,454.17
2023 August Distribution	31 August 2023	12 September 2023	0.0290	8,572.92
2023 July Distribution	31 July 2023	09 August 2023	0.0308	13,827.31
2023 June Distribution	30 June 2023	11 July 2023	0.0293	13,279.53
2023 May Distribution	31 May 2023	09 June 2023	0.0285	9,812.67
2023 April Distribution	28 April 2023	10 May 2023	0.0308	8,989.21

## Class "AM30 – GBP"

	<b>Date of ex-distribution</b>	<b>Date of payment</b>	<b>Distribution per unit GBP</b>	<b>Total distribution GBP</b>
2023 September Distribution	29 September 2023	11 October 2023	0.0369	42,306.69
2023 August Distribution	31 August 2023	12 September 2023	0.0372	44,280.22
2023 July Distribution	31 July 2023	09 August 2023	0.0386	47,335.68
2023 June Distribution	30 June 2023	11 July 2023	0.0360	46,002.65
2023 May Distribution	31 May 2023	09 June 2023	0.0355	49,585.63
2023 April Distribution	28 April 2023	10 May 2023	0.0374	57,448.53

## Class "AM30 – SGD"

	<b>Date of ex-distribution</b>	<b>Date of payment</b>	<b>Distribution per unit SGD</b>	<b>Total distribution SGD</b>
2023 September Distribution	29 September 2023	11 October 2023	0.0455	455.00
2023 August Distribution	31 August 2023	12 September 2023	0.0433	433.00
2023 July Distribution	31 July 2023	09 August 2023	0.0502	502.00
2023 June Distribution	30 June 2023	11 July 2023	0.0499	499.00
2023 May Distribution	31 May 2023	09 June 2023	0.0478	478.00
2023 April Distribution	28 April 2023	10 May 2023	0.0529	529.00

# Distributions Disclosure

## HSBC Global Sustainable Multi Asset Income Fund

### Class "AM2 – USD"

	<b>Date of ex-distribution</b>	<b>Date of payment</b>	<b>Distribution per unit USD</b>	<b>Total distribution USD</b>
2023 September Distribution	29 September 2023	11 October 2023	0.0335	49,744.93
2023 August Distribution	31 August 2023	12 September 2023	0.0338	50,038.31
2023 July Distribution	31 July 2023	09 August 2023	0.0344	57,742.54
2023 June Distribution	30 June 2023	11 July 2023	0.0341	59,600.85
2023 May Distribution	31 May 2023	09 June 2023	0.0340	55,369.79
2023 April Distribution	28 April 2023	10 May 2023	0.0341	57,596.18

### Class "AM2 – HKD"

	<b>Date of ex-distribution</b>	<b>Date of payment</b>	<b>Distribution per unit HKD</b>	<b>Total distribution HKD</b>
2023 September Distribution	29 September 2023	11 October 2023	0.0336	598,266.98
2023 August Distribution	31 August 2023	12 September 2023	0.0340	608,547.78
2023 July Distribution	31 July 2023	09 August 2023	0.0346	623,982.01
2023 June Distribution	30 June 2023	11 July 2023	0.0343	636,055.81
2023 May Distribution	31 May 2023	09 June 2023	0.0342	662,619.14
2023 April Distribution	28 April 2023	10 May 2023	0.0344	687,607.24

### Class "AM30 – RMB"

	<b>Date of ex-distribution</b>	<b>Date of payment</b>	<b>Distribution per unit RMB</b>	<b>Total distribution RMB</b>
2023 September Distribution	29 September 2023	17 October 2023	0.0259	41,838.98
2023 August Distribution	31 August 2023	12 September 2023	0.0074	16,619.79
2023 July Distribution	31 July 2023	09 August 2023	0.0122	88,169.31
2023 June Distribution	30 June 2023	11 July 2023	0.0141	92,402.36
2023 May Distribution	31 May 2023	09 June 2023	0.0112	17,561.07
2023 April Distribution	28 April 2023	10 May 2023	0.0123	17,803.33

### Class "AM30 – CAD"

	<b>Date of ex-distribution</b>	<b>Date of payment</b>	<b>Distribution per unit CAD</b>	<b>Total distribution CAD</b>
2023 September Distribution	29 September 2023	11 October 2023	0.0295	3,320.79
2023 August Distribution	31 August 2023	12 September 2023	0.0297	3,343.30
2023 July Distribution	31 July 2023	09 August 2023	0.0302	2,676.09
2023 June Distribution	30 June 2023	11 July 2023	0.0270	2,029.78
2023 May Distribution	31 May 2023	09 June 2023	0.0283	1,537.13
2023 April Distribution	28 April 2023	10 May 2023	0.0300	2,164.06

# Distributions Disclosure

## Class "AM30 – EUR"

	<b>Date of ex-distribution</b>	<b>Date of payment</b>	<b>Distribution per unit EUR</b>	<b>Total distribution EUR</b>
2023 September Distribution	29 September 2023	11 October 2023	0.0215	582.02
2023 August Distribution	31 August 2023	12 September 2023	0.0198	545.80
2023 July Distribution	31 July 2023	09 August 2023	0.0206	470.84
2023 June Distribution	30 June 2023	11 July 2023	0.0188	429.70
2023 May Distribution	31 May 2023	09 June 2023	0.0178	424.46
2023 April Distribution	28 April 2023	10 May 2023	0.0198	472.16

## Class "AM30 – AUD"

	<b>Date of ex-distribution</b>	<b>Date of payment</b>	<b>Distribution per unit AUD</b>	<b>Total distribution AUD</b>
2023 September Distribution	29 September 2023	11 October 2023	0.0240	27,138.48
2023 August Distribution	31 August 2023	12 September 2023	0.0239	25,572.86
2023 July Distribution	31 July 2023	09 August 2023	0.0262	8,483.72
2023 June Distribution	30 June 2023	11 July 2023	0.0234	8,103.64
2023 May Distribution	31 May 2023	09 June 2023	0.0220	7,772.17
2023 April Distribution	28 April 2023	10 May 2023	0.0243	8,203.74

## Class "AM30 – GBP"

	<b>Date of ex-distribution</b>	<b>Date of payment</b>	<b>Distribution per unit GBP</b>	<b>Total distribution GBP</b>
2023 September Distribution	29 September 2023	11 October 2023	0.0319	3,956.58
2023 August Distribution	31 August 2023	12 September 2023	0.0322	4,661.90
2023 July Distribution	31 July 2023	09 August 2023	0.0323	2,753.50
2023 June Distribution	30 June 2023	11 July 2023	0.0283	1,816.85
2023 May Distribution	31 May 2023	09 June 2023	0.0279	2,749.21
2023 April Distribution	28 April 2023	10 May 2023	0.0288	2,541.11

# Distributions Disclosure

## HSBC Global Diversified Real Return Fund

### Class "AMFLX – USD"

	<b>Date of ex-distribution</b>	<b>Date of payment</b>	<b>Distribution per unit USD</b>	<b>Total distribution USD</b>
2023 September Distribution	29 September 2023	11 October 2023	0.3018	11,753.38
2023 August Distribution	31 August 2023	12 September 2023	0.3036	12,971.90
2023 July Distribution	31 July 2023	09 August 2023	0.3084	13,926.21
2023 June Distribution	30 June 2023	11 July 2023	0.3220	14,644.57
2023 May Distribution	31 May 2023	09 June 2023	0.3255	15,882.68
2023 April Distribution	28 April 2023	10 May 2023	0.3297	16,926.92

### Class "AMFLX – HKD"

	<b>Date of ex-distribution</b>	<b>Date of payment</b>	<b>Distribution per unit HKD</b>	<b>Total distribution HKD</b>
2023 September Distribution	29 September 2023	11 October 2023	0.3025	71,888.50
2023 August Distribution	31 August 2023	12 September 2023	0.3041	77,618.86
2023 July Distribution	31 July 2023	09 August 2023	0.3090	79,962.95
2023 June Distribution	30 June 2023	11 July 2023	0.3231	105,573.17
2023 May Distribution	31 May 2023	09 June 2023	0.3267	120,736.37
2023 April Distribution	28 April 2023	10 May 2023	0.3314	132,324.87

### Class "AMFLXO – AUD"

	<b>Date of ex-distribution</b>	<b>Date of payment</b>	<b>Distribution per unit AUD</b>	<b>Total distribution AUD</b>
2023 September Distribution	29 September 2023	11 October 2023	0.1941	2,103.01
2023 August Distribution	31 August 2023	12 September 2023	0.1906	2,102.45
2023 July Distribution	31 July 2023	09 August 2023	0.2181	2,363.34
2023 June Distribution	30 June 2023	11 July 2023	0.2036	2,167.20
2023 May Distribution	31 May 2023	09 June 2023	0.1902	2,068.78
2023 April Distribution	28 April 2023	10 May 2023	0.2185	2,376.18

### Class "AMFLXO – CAD"

	<b>Date of ex-distribution</b>	<b>Date of payment</b>	<b>Distribution per unit CAD</b>	<b>Total distribution CAD</b>
2023 September Distribution	29 September 2023	11 October 2023	0.2581	3,532.72
2023 August Distribution	31 August 2023	12 September 2023	0.2577	3,527.25
2023 July Distribution	31 July 2023	09 August 2023	0.2608	3,958.14
2023 June Distribution	30 June 2023	11 July 2023	0.2437	4,181.39
2023 May Distribution	31 May 2023	09 June 2023	0.2621	3,184.19
2023 April Distribution	28 April 2023	10 May 2023	0.2834	3,442.96

# Distributions Disclosure

## Class "AMFLXO – EUR"

	<b>Date of ex-distribution</b>	<b>Date of payment</b>	<b>Distribution per unit EUR</b>	<b>Total distribution EUR</b>
2023 September Distribution	29 September 2023	11 October 2023	0.1681	453.56
2023 August Distribution	31 August 2023	12 September 2023	0.1459	393.66
2023 July Distribution	31 July 2023	09 August 2023	0.1541	415.79
2023 June Distribution	30 June 2023	11 July 2023	0.1517	409.31
2023 May Distribution	31 May 2023	09 June 2023	0.1425	384.49
2023 April Distribution	28 April 2023	10 May 2023	0.1660	447.90

## Class "AMFLXO – GBP"

	<b>Date of ex-distribution</b>	<b>Date of payment</b>	<b>Distribution per unit GBP</b>	<b>Total distribution GBP</b>
2023 September Distribution	29 September 2023	11 October 2023	0.2826	1,497.02
2023 August Distribution	31 August 2023	12 September 2023	0.2844	1,506.56
2023 July Distribution	31 July 2023	09 August 2023	0.2820	1,493.84
2023 June Distribution	30 June 2023	11 July 2023	0.2561	1,402.26
2023 May Distribution	31 May 2023	09 June 2023	0.2551	1,396.78
2023 April Distribution	28 April 2023	10 May 2023	0.2684	1,602.89

## Class "AMFLXO – RMB"

	<b>Date of ex-distribution</b>	<b>Date of payment</b>	<b>Distribution per unit RMB</b>	<b>Total distribution RMB</b>
2023 September Distribution	29 September 2023	17 October 2023	0.2178	12,958.93
2023 August Distribution	31 August 2023	12 September 2023	0.0019	115.98
2023 July Distribution	31 July 2023	09 August 2023	0.0558	3,405.68
2023 June Distribution	30 June 2023	11 July 2023	0.0952	5,809.52
2023 May Distribution	31 May 2023	09 June 2023	0.0638	3,912.02
2023 April Distribution	28 April 2023	10 May 2023	0.0765	5,448.09

# Administration

## **Manager**

HSBC Investment Funds (Hong Kong) Limited  
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## **Directors of the Manager**

CHAN, Po Chi Cecilia  
LAU, Ka Yin Joanne  
HO, Wai Fun  
TAM, Chun Pong, Stephen  
GEHRINGER, Edgar (appointed on 01 November 2023)

## **Trustee and Registrar**

HSBC Institutional Trust Services (Asia) Limited  
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## **Investment Adviser**

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### *For HSBC Evolving Asia Equity Fund*

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## **Sub-Investment Advisor**

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