HSBC Asset Management

HSBC Global Investment Funds

TURKEY EQUITY

Marketing communication | Monthly report 30 September 2026 | Share class BCGBP

This product is based overseas and is not subject to UK sustainable investment labelling and disclosure requirements.

Investment objective

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

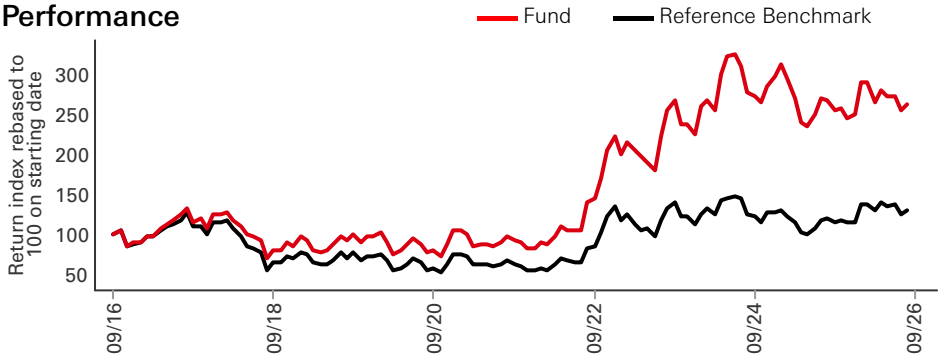
Investment strategy

The Fund is actively managed.
In normal market conditions, the Fund will primarily invest in shares (or securities similar to shares) of companies of any size, that are based in, or carry out most of their business in Türkiye. Companies and/or issuers considered for inclusion within the Fund's portfolio will be subject to excluded activities in accordance with HSBC Asset Management's Responsible Investment Policies, which may change from time to time.
The Fund may invest up to 10% of its assets in other funds, including HSBC funds and may invest in bank deposits and money market instruments for treasury purposes.
See the Prospectus for a full description of the investment objectives and derivative usage.

Main risks

- The value of investments and any income from them can go down as well as up and investors may not get back the amount originally invested
- Investing in assets denominated in a currency other than that of the investor's own currency exposes the value of the investment to exchange rate fluctuations
- The value of investible securities can change over time due to a wide variety of factors, including but not limited to: political and economic news, government policy, changes in demographics, cultures and populations, natural or human-caused disasters etc.

Performance



Share class details

Key metrics	
NAV per share	**GBP 21.25**
Performance 1 month	**-7.23%**
Volatility 3 years	**24.90%**
Fund facts	
UCITS V compliant	**Yes**
UK reporting fund status (UKRS)	**Yes**
ISA eligible	**Yes**
Dividend treatment	**Accumulating**
Dealing frequency	**Daily**
Valuation time	**17:00 Luxembourg**
Share class base currency	**GBP**
Domicile	**Luxembourg**
Inception date	**3 December 2012**
Fund size	**EUR 75,016,894**
Reference benchmark	**100% BIST 100**
Managers	**Murat Ignebekcili**
Fees and expenses	
Minimum initial investment[1]	**USD 5,000**
Ongoing charge figure[2]	**1.275%**
Codes	
ISIN	**LU0854291597**
Bloomberg ticker	**HSHTBGA LX**
SEDOL	**B8SFMH3**

[1]Please note that initial minimum subscription may vary across different distributors
[2]Ongoing Charges Figure is based on expenses over a year. The figure includes annual management charge but not the transaction costs. Such figures may vary from time to time.

Past performance does not predict future returns. The figures are calculated in the share class base currency, dividend reinvested, net of fees.
This is a marketing communication. Please refer to the prospectus and to the KID before making any final investment decisions.
For definition of terms, please refer to the Glossary QR code and Prospectus.
Reference Performance Benchmark: BIST100 since 1 Jan 2020. Prior to that the benchmark was MSCI Turkey 10/40 Net from 31 Dec 2014 to 31 Dec 2019. Prior to that the benchmark was MSCI Turkey Gross.
Source: HSBC Asset Management, data as at 30 September 2026

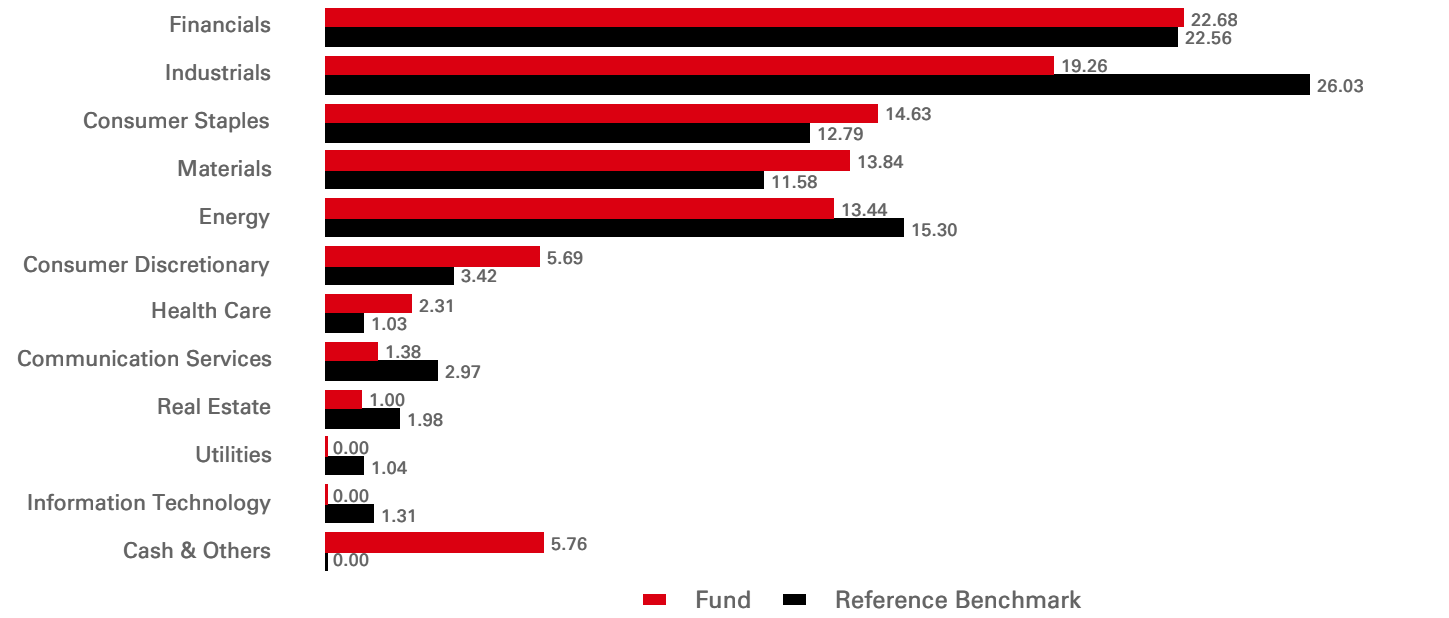
Performance (%)	YTD	1 month	3 months	6 months	1 year	3 years ann	5 years ann	10 years ann
BCGBP	**-2.38**	**-7.23**	**-10.70**	**-8.49**	**-4.67**	**-3.07**	**21.29**	**9.27**
Reference Benchmark	-4.55	-16.10	-19.36	-15.17	-5.20	-7.79	12.09	0.99

Rolling performance (%)	30/09/25-30/09/26	30/09/24-30/09/25	30/09/23-30/09/24	30/09/22-30/09/23	30/09/21-30/09/22	30/09/20-30/09/21	30/09/19-30/09/20	30/09/18-30/09/19	30/09/17-30/09/18	30/09/16-30/09/17
BCGBP	**-4.67**	**-6.51**	**2.18**	**82.11**	**58.31**	**12.73**	**-19.54**	**24.56**	**-29.84**	**16.57**
Reference Benchmark	-5.20	-4.62	-13.30	66.31	35.69	5.26	-24.25	18.84	-40.28	10.25

Equity characteristics	Fund	Reference Benchmark
No. of holdings ex cash	39	100
Average market cap (EUR Mil)	8,615	8,874

3-Year Risk Measures	BCGBP	Reference Benchmark
Volatility	24.90%	25.84%
Information ratio	0.51	--
Beta	0.90	--

Sector allocation (%)



Past performance does not predict future returns. The figures are calculated in the share class base currency, dividend reinvested, net of fees.
Source: HSBC Asset Management, data as at 30 September 2026

Top 10 holdings	Sector	Weight (%)
ASELSAN ELEKTRONIK SANAYI	Industrials	9.19
BIM BIRLESIK MAGAZALAR AS	Consumer Staples	9.10
TUPRAS-TURKIYE PETROL RAFINE	Energy	8.87
TOFAS TURK OTOMOBIL FABRIKA	Consumer Discretionary	4.94
AKBANK T.A.S.	Financials	4.39
ASTOR TRANSFORMATOR ENERJI T	Industrials	4.14
TURKIYE IS BANKASI-C	Financials	3.97
TURKIYE GARANTI BANKASI	Financials	3.74
KOC HOLDING AS	Industrials	3.47
AKCANSA CIMENTO	Materials	3.24

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

Source: HSBC Asset Management, data as at 30 September 2026

Risk disclosures

- The Fund may invest in Emerging Markets, these markets are less established, and often more volatile, than developed markets and involve higher risks, particularly market, liquidity and currency risks.
- The Fund may be concentrated in a limited number of securities, economic sectors and/or countries and as a result, may be more volatile and have a greater risk of loss than more broadly diversified funds.
- Investment Leverage occurs when the economic exposure is greater than the amount invested, such as when derivatives are used. A Fund that employs leverage may experience greater gains and/or losses due to the amplification effect from a movement in the price of the reference source.
- Where overseas investments are held the rate of currency exchange may cause the value of such investments to go down as well as up.
- Further information on the potential risks can be found in the Key Information Document (KID) and/or the Prospectus or Offering Memorandum.

Index disclaimer

Borsa Istanbul does not benchmark in accordance with this Agreement, shall state that Borsa Istanbul does not sponsor, guarantee or provide surety for the use of the Index/Indices by the Licensee, nor does it guarantee the sequence, accuracy and/or the entirety of the data used in calculating the Index. nor can it be held responsible for any loss or damage to the Licensee or to third parties arising from any faults, failures, delays, omissions, inaccuracy in data transmission or stopping of data dissemination due to any reasons, for any errors, omissions, delays and/or negligence in the calculation and/or dissemination of the Indices, or for the use of the Indices as benchmark for collective investment instruments.

Benchmark disclosure

The Investment Advisor will use its discretion to invest in securities not included in the reference benchmark based on active investment management strategies and specific investment opportunities. It is foreseen that a significant percentage of the Fund's investments will be components of the reference benchmark. However, their weightings may deviate materially from those of the reference benchmark. The reference benchmark has a high level of concentration. This means that a small number of securities make up a significant proportion of the benchmark.

Source: HSBC Asset Management, data as at 30 September 2026

Follow us on:

HSBC Asset Management

UK Investor/Adviser E-mail:
wholesale.clientservices@hsbc.com
Lines are open 9am to 5pm Monday to Friday (excluding public holidays). To help the ACD and the Administrator continually improve their services and in the interests of security, they may monitor and/or record your communications with them.

Fund center

Glossary

www.assetmanagement.hsbc.co.uk/en/api/v1/download/document/gb00b80qg615/gb/en/glossary

Important information

The material contained herein is for marketing purposes and is for your information only. This document is not contractually binding nor are we required to provide this to you by any legislative provision. It does not constitute legal, tax or investment advice or a recommendation to any reader of this material to buy or sell investments. You must not, therefore, rely on the content of this document when making any investment decisions.
This material is not intended for distribution to or use by any person or entity in any jurisdiction or country where such distribution or use would be contrary to law or regulation. This material is not and should not be construed as an offer to sell or the solicitation of an offer to purchase or subscribe to any investment.
Any views expressed were held at the time of preparation and are subject to change without notice. While any forecast, projection or target where provided is indicative only and not guaranteed in any way. HSBC Global Asset Management (UK) Limited accepts no liability for any failure to meet such forecast, projection or target.
This fund is a sub-fund of the HSBC Global Investment Funds, a Luxembourg domiciled Société d'investissement à Capital Variable (SICAV). UK based investors in HSBC Global Investment Funds are advised that they may not be afforded some of the protections conveyed by the provisions of the Financial Services and Markets Act 2000. HSBC Global Investment Funds is recognised in the United Kingdom by the Financial Conduct Authority under section 264 of the Act. The shares in HSBC Global Investment Funds have not been and will not be offered for sale or sold in the United States of America, its territories or possessions and all areas subject to its jurisdiction, or to United States Persons. All applications are made on the basis of the current HSBC Global Investment Funds Prospectus, Key Investor Information Document (KIID), Supplementary Information Document (SID) and most recent annual and semi-annual reports, which can be obtained upon request free of charge from HSBC Global Asset Management (UK) Limited, 8 Canada Square, Canary Wharf, London, E14 5HQ. UK, or the local distributors. Investors and potential investors should read and note the risk warnings in the prospectus and relevant KIID and additionally, in the case of retail clients, the information contained in the supporting SID.
Further information about the Company including the Prospectus, the most recent annual and semi-annual reports of the Company and the latest share prices, may be obtained free of charge, in English, from the Registrar and Transfer Agent by emailing amgtransferagency@lu.hsbc.com , or by visiting www.global.assetmanagement.hsbc.com.
The most recent Prospectus is available in English and German. Key Investor Information Document (KID) are available in the local language where they are registered.
To help improve our service and in the interests of security we may record and/or monitor your communication with us. HSBC Global Asset Management (UK) Limited provides information to Institutions, Professional Advisers and their clients on the investment products and services of the HSBC Group.
Approved for issue in the UK by HSBC Global Asset Management (UK) Limited, who are authorised and regulated by the Financial Conduct Authority.
www.assetmanagement.hsbc.co.uk
Copyright © HSBC Global Asset Management (UK) Limited 2026. All rights reserved.
Further Information can be found in the prospectus and in our Key Investor Information Documents published in our Fund Centre at www.assetmanagement.hsbc.co.uk
Term: The management company cannot terminate the Fund unilaterally. The Board of Directors may furthermore decide to liquidate the Fund in certain circumstances set out in the prospectus and articles of incorporation of the Fund.Further additional and complete information (including but not limited to) investor rights, costs and charges, please refer to the prospectus.