HSBC Asset Management

HSBC Index Tracker Investment Funds

FTSE All-Share Index Fund

Monthly report 29 February 2024 | Share class Inc C

Investment objective

The Fund aims to track the performance of the FTSE All-Share Index (the “Index”) before the deduction of charges and tax.

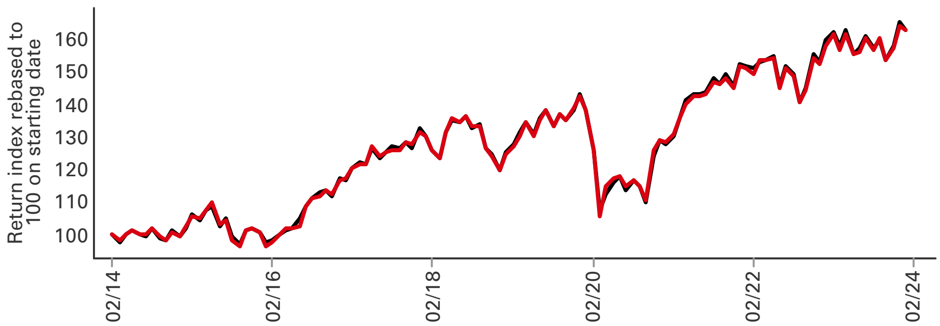
Investment strategy

The Fund will invest in a representative sample of the shares (equities) of companies that make up the Index and possibly some securities that are not included in the Index that are designed to help the Fund track the performance of the Index. The Fund’s performance is measured against the Index, because the Fund intends to track the performance of the Index. The Index represents the performance of all shares on the main market of the London Stock Exchange, as defined by the Index provider.

Main risks

- The value of investments and any income from them can go down as well as up and you may not get back the amount originally invested.
- Where overseas investments are held the rate of currency exchange may cause the value of such investments to go down as well as up.
- 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.

Performance



Share class details

Key metrics	
NAV per share	**GBP 3.61**
Performance 1 month	**0.00%**
Volatility 3 years	**10.29%**
Fund facts	
UCITS V compliant	**Yes**
UK reporting fund status (UKRS)	**Yes**
ISA eligible	**Yes**
Dividend treatment	**Distributing**
Distribution frequency	**Semi-Annually**
Dividend ex-date	**16 November 2023**
Dividend yield[1]	**3.48%**
Last paid dividend	**0.060100**
Dealing frequency	**Daily**
Valuation time	**12:00 United Kingdom**
Share class base currency	**GBP**
Domicile	**United Kingdom**
Inception date	**3 September 2012**
Fund size	**GBP 2,140,360,935**
Reference benchmark	**100% FTSE All Share Index**
Fees and expenses	
Minimum initial investment[2]	**GBP 1,000,000**
Ongoing charge figure[3]	**0.120%**
Codes	
ISIN	**GB00B80QFW04**
Bloomberg ticker	**HSBASCI LN**
SEDOL	**B80QFW0**

[1]Dividend Yield: represents the ratio of distributed income over the last 12 months to the fund’s current Net Asset Value.
[2]Please note that initial minimum subscription may vary across different distributors
[3]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.
Source: HSBC Asset Management, data as at 29 February 2024

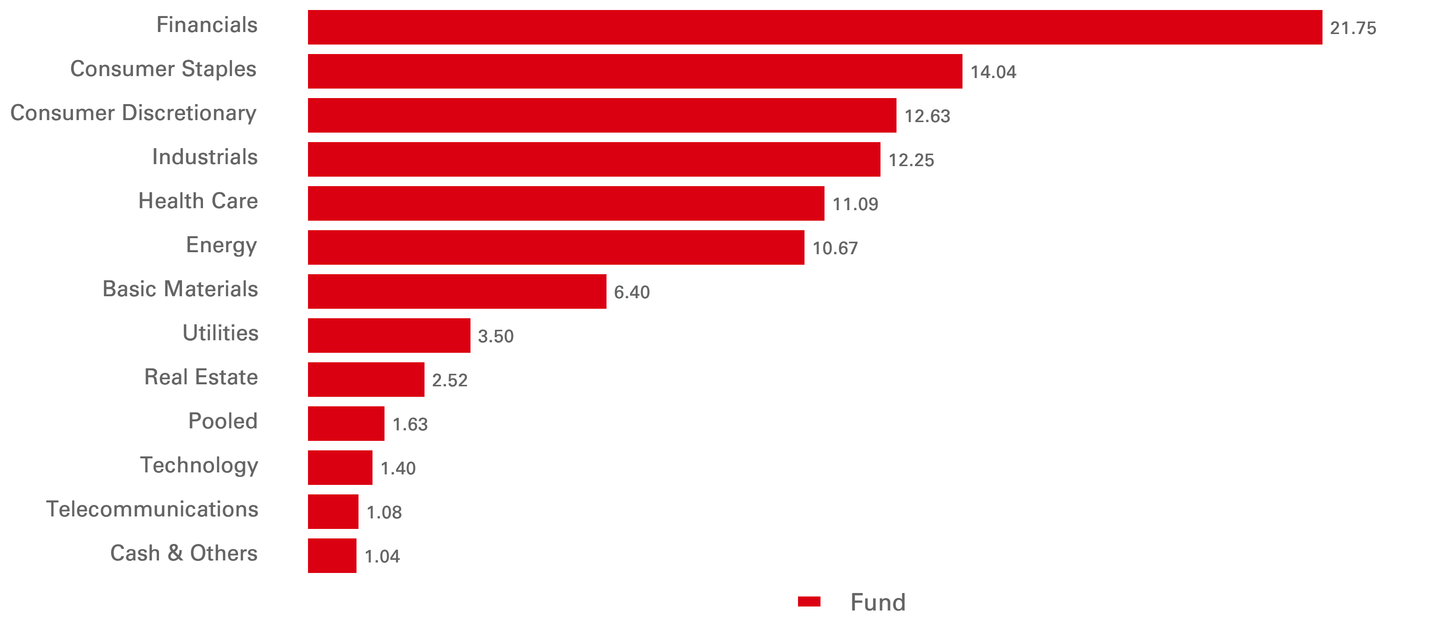
Performance (%)	YTD	1 month	3 months	6 months	1 year	3 years ann	5 years ann	10 years ann
Inc C	**-1.01**	**0.00**	**3.26**	**3.63**	**0.53**	**7.52**	**5.05**	**4.96**
Reference Benchmark	-1.13	0.19	3.33	3.92	0.57	7.78	5.02	5.00
Tracking difference	0.12	-0.19	-0.07	-0.29	-0.04	-0.27	0.03	-0.04
Tracking error	--	--	--	--	1.46	1.87	2.73	--

Rolling performance (%)	28/02/23-29/02/24	28/02/22-28/02/23	28/02/21-28/02/22	29/02/20-28/02/21	28/02/19-29/02/20	28/02/18-28/02/19	28/02/17-28/02/18	29/02/16-28/02/17	28/02/15-29/02/16	28/02/14-28/02/15
Inc C	**0.53**	**8.49**	**13.96**	**3.82**	**-0.85**	**0.97**	**4.84**	**22.97**	**-7.55**	**5.40**
Reference Benchmark	0.57	7.30	16.03	3.50	-1.43	1.70	4.40	22.81	-7.32	5.56

Equity characteristics	Fund	Reference Benchmark
No. of holdings ex cash	498	569
Average market cap (GBP Mil)	53,020	53,002
Price/earning ratio	11.17	11.17

Benchmark information	
Index name	100% FTSE All Share Index
Index currency	GBP

Sector allocation (%)



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Source: HSBC Asset Management, data as at 29 February 2024

Top 10 holdings	**Sector**	**Weight (%)**
Shell PLC	Energy	7.07
AstraZeneca PLC	Health Care	6.43
HSBC Holdings PLC	Financials	5.21
Unilever PLC	Consumer Staples	4.22
BP PLC	Energy	3.36
GSK PLC	Health Care	2.91
RELX PLC	Consumer Discretionary	2.85
Diageo PLC	Consumer Staples	2.85
Rio Tinto PLC	Basic Materials	2.41
British American Tobacco PLC	Consumer Staples	2.27

Source: HSBC Asset Management, data as at 29 February 2024

Risk disclosures

- To the extent that the Fund seeks to replicate index performance by holding individual securities, there is no guarantee that its composition or performance will exactly match that of the target index at any given time ("tracking error").
- Derivatives may be used by the Fund, and these can behave unexpectedly. The pricing and volatility of many derivatives may diverge from strictly reflecting the pricing or volatility of their underlying reference(s), instrument or asset.
- Investment Leverage occurs when the economic exposure is greater than the amount invested, such as when derivatives are used. A Fund that employs leverage may experience greater gains and/or losses due to the amplification effect from a movement in the price of the reference source.
- Liquidity is a measure of how easily the Fund's holdings can be quickly converted to cash. The value of the Fund's holdings may be significantly impacted by liquidity risk during adverse market conditions.
- Further information on the potential risks can be found in the Key Information Document (KID) and/or the Prospectus or Offering Memorandum.

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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
Source: HSBC Asset Management, data as at 29 February 2024

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Glossary