

HSBC Collective Investment Trust

Interim Report 2022



HSBC
Global Asset
Management

Statement of Assets and Liabilities

HSBC Collective Investment Trust

as at 30 September 2022

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
Net asset value per unit					
- Class AC – USD	-	61.142	-	-	8.386
- Class AM2 – USD	57.363	52.095	6.059	-	6.618
- Class AM3H – USD	-	-	-	8.483	-
- Class AC – RMB	-	11.960	-	-	-
- Class AM2 – RMB	9.361	8.405	-	-	0.965
- Class AM3H – RMB	-	-	-	1.179	-
- Class AM30 – RMB	-	-	-	-	0.916
- Class AM2 – HKD	7.397	6.706	0.779	-	0.853
- Class AM3H – HKD	-	-	-	1.073	-
- Class AM2 – EUR	-	-	-	8.097	7.008
- Class AM30 – EUR	-	-	-	-	6.314
- Class AM2 – AUD	-	-	-	-	5.059
- Class AM3H – AUD	-	-	-	5.236	-
- Class AM30 – AUD	27.285	-	-	-	4.165
- Class AM2 – CAD	-	-	-	-	5.029
- Class AM3H – CAD	-	-	-	5.926	-
- Class AM30 – CAD	-	-	-	-	4.718
- Class AM3H – NZD	-	-	-	4.670	-
- Class AM30 – GBP	-	-	-	-	7.200
- Class AM30 – SGD	34.094	-	-	-	4.522
- Class ZC – USD	-	76.332	-	-	-
- Class BC – HKD	-	-	0.880	-	1.053
- Class BC – RMB	-	-	1.019	-	1.155
- Class BC – USD	-	-	6.901	-	8.162
- Class BCO – RMB	-	-	-	-	1.202
- Class BM2 – HKD	-	-	0.789	-	0.925
- Class BM2 – RMB	-	-	0.916	-	1.018
- Class BM2 – USD	-	-	6.194	-	7.175
- Class BM30 – AUD	-	-	-	-	4.597
- Class BM30 – RMB	-	-	-	-	1.007
- Class IM2 – USD	-	62.922	-	-	6.836
- Class ID2 – USD	-	-	-	-	-
- Class IC – USD	-	-	-	-	7.407

Statement of Assets and Liabilities

HSBC Collective Investment Trust

as at 30 September 2022

	30 September 2022		
	HSBC Asia Multi-Asset High Income Fund USD	HSBC Evolving Asia Equity Fund USD	HSBC Global Sustainable Multi Asset Income Fund USD
ASSETS			
Financial assets at fair value through profit or loss	159,346,299	25,723,420	41,331,004
Dividend receivable	226,246	13,858	330,244
Interest receivable	1,955,457	24	2
Subscription receivable	596,610	247	10,426
Amounts due from brokers	3,019,838	746,385	2,601,715
Other receivable	27,350	9,270	40,599
Cash and cash equivalents	1,004,497	771,837	57,805
	166,176,297	27,265,041	44,371,795
LIABILITIES			
Financial liabilities at fair value through profit or loss	114,500	–	40,283
Bank overdraft	–	–	–
Redemption payable	2,240,697	59,788	777,258
Amounts due to brokers	1,437,350	327,952	10,300
Distribution payable	1,329,246	–	170,993
Tax payables	–	–	–
Other payables	205,194	45,571	56,326
	5,326,987	433,311	1,055,160
NET ASSETS ATTRIBUTABLE TO UNITHOLDERS	160,849,310	26,831,730	43,316,635
Representing:			
Financial liabilities	160,849,310	26,831,730	43,316,635

Statement of Assets and Liabilities

HSBC Collective Investment Trust

as at 30 September 2022

	30 September 2022		
	HSBC Asia Multi-Asset High Income Fund USD	HSBC Evolving Asia Equity Fund USD	HSBC Global Sustainable Multi Asset Income Fund USD
Number of units in issue			
- Class AC – USD	34,713	3,063,469	–
- Class AM2 – USD	10,147,417	–	1,695,572
- Class AM3H – USD	–	–	–
- Class AC – RMB	–	–	–
- Class AM2 – RMB	–	–	–
- Class AM3H – RMB	–	–	–
- Class AM3O – RMB	20,511,895	–	2,518,380
- Class AM2 – HKD	81,721,137	–	23,456,742
- Class AM3H – HKD	–	–	–
- Class AM2 – EUR	–	–	–
- Class AM3O – EUR	290,656	–	33,456
- Class AM2 – AUD	–	–	–
- Class AM3H – AUD	–	–	–
- Class AM3O – AUD	2,137,240	–	452,959
- Class AM2 – CAD	–	–	–
- Class AM3H – CAD	–	–	–
- Class AM3O – CAD	1,299,536	–	72,294
- Class AM3H – NZD	–	–	–
- Class AM3O – GBP	945,325	–	63,263
- 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	–	5,903,390	–

Statement of Assets and Liabilities

HSBC Collective Investment Trust

as at 30 September 2022

	30 September 2022		
	HSBC Asia Multi-Asset High Income Fund USD	HSBC Evolving Asia Equity Fund USD	HSBC Global Sustainable Multi Asset Income Fund USD
Net asset value per unit			
- Class AC – USD	6.598	7.013	–
- Class AM2 – USD	5.896	–	7.871
- Class AM3H – USD	–	–	–
- Class AC – RMB	–	–	–
- Class AM2 – RMB	–	–	–
- Class AM3H – RMB	–	–	–
- Class AM3O – RMB	0.828	–	1.099
- Class AM2 – HKD	0.761	–	1.011
- Class AM3H – HKD	–	–	–
- Class AM2 – EUR	–	–	–
- Class AM3O – EUR	5.780	–	7.632
- Class AM2 – AUD	–	–	–
- Class AM3H – AUD	–	–	–
- Class AM3O – AUD	3.786	–	5.022
- Class AM2 – CAD	–	–	–
- Class AM3H – CAD	–	–	–
- Class AM3O – CAD	4.300	–	5.716
- Class AM3H – NZD	–	–	–
- Class AM3O – GBP	6.591	–	8.807
- Class AM3O – SGD	6.052	–	–
- 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	–	0.906	–

Statement of Assets and Liabilities

HSBC Collective Investment Trust

as at 30 September 2022

31 March 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
ASSETS					
Financial assets at fair value through profit or loss	5,390,136,127	1,067,757,749	76,260,571	56,054,644	722,519,064
Cash collateral assets	–	–	–	–	–
Dividend receivable	140,766	–	176,043	28,024	–
Interest receivable	46,800,869	20,050,650	51	32,446	8,819,296
Subscription receivable	5,394,074	9,946,336	68,805	–	1,708
Amounts due from brokers	20,183,281	39,090,584	1,148,773	239,349	5,710,999
Other receivable	–	–	–	–	64,099
Cash and cash equivalents	117,973,481	39,956,421	2,129,181	3,797,373	3,802,759
	5,580,628,598	1,176,801,740	79,783,424	60,151,836	740,917,925
LIABILITIES					
Financial liabilities at fair value through profit or loss	2,642,436	100,983	–	794,040	910,824
Bank overdraft	–	–	–	–	–
Cash collateral liabilities	–	–	–	–	690,000
Redemption payable	30,182,901	63,748,961	6,313	217,618	3,356,256
Amounts due to brokers	68,558,500	56,249,640	614,632	1,121,238	26,623,720
Distribution payable	29,716,232	4,801,835	99,696	173,747	3,329,643
Tax payables	–	4,981,184	–	–	21,330
Other payables	6,703,844	1,259,652	184,421	145,357	835,769
	137,803,913	131,142,255	905,062	2,452,000	35,767,542
NET ASSETS ATTRIBUTABLE TO UNITHOLDERS	5,442,824,685	1,045,659,485	78,878,362	57,699,836	705,150,383
Representing:					
Financial liabilities	5,442,824,685	1,045,659,485	78,878,362	57,699,836	705,150,383

Statement of Assets and Liabilities

HSBC Collective Investment Trust

as at 30 September 2022

31 March 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
Number of units in issue					
- Class AC – USD	-	5,393	-	-	530,133
- Class AM2 – USD	36,182,134	6,681,159	5,178,830	-	37,927,193
- Class AM3H – USD	-	-	-	2,561,406	-
- Class AC – RMB	-	899,880	-	-	-
- Class AM2 – RMB	35,274,884	40,962,543	-	-	5,780,277
- Class AM3H – RMB	-	-	-	3,063,202	-
- Class AM30 – RMB	-	-	-	-	32,165,216
- Class AM2 – HKD	206,000,367	37,891,307	20,231,804	-	214,830,393
- Class AM3H – HKD	-	-	-	19,644,407	-
- Class AM2 – EUR	-	-	-	486,774	367,276
- Class AM30 – EUR	-	-	-	-	404,334
- Class AM2 – AUD	-	-	-	-	1,184,276
- Class AM3H – AUD	-	-	-	367,795	-
- Class AM30 – AUD	4,664,387	-	-	-	5,895,980
- Class AM2 – CAD	-	-	-	-	338,120
- Class AM3H – CAD	-	-	-	392,034	-
- Class AM30 – CAD	-	-	-	-	3,617,423
- Class AM3H – NZD	-	-	-	118,998	-
- Class AM30 – GBP	-	-	-	-	3,188,458
- Class AM30 – SGD	368,576	-	-	-	821,628
- Class ZC – USD	-	450,000	-	-	-
- Class BC – HKD	-	-	692,905	-	482,360
- Class BC – RMB	-	-	2,004,348	-	348,794
- Class BC – USD	-	-	647,660	-	355,471
- Class BCO – RMB	-	-	-	-	257,654
- Class BM2 – HKD	-	-	847,224	-	459,185
- Class BM2 – RMB	-	-	1,253,718	-	768,369
- Class BM2 – USD	-	-	453,634	-	1,062,024
- Class BM30 – AUD	-	-	-	-	180,986
- Class BM30 – RMB	-	-	-	-	1,359,635
- Class IM2 – USD	-	275,226	-	-	174,986
- Class ID2 – USD	-	-	-	-	-
- Class IC – USD	-	-	-	-	498,256

Statement of Assets and Liabilities

HSBC Collective Investment Trust

as at 30 September 2022

31 March 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
Net asset value per unit					
- Class AC – USD	-	61.627	-	-	9.690
- Class AM2 – USD	76.309	54.061	8.126	-	7.922
- Class AM3H – USD	-	-	-	8.607	-
- Class AC – RMB	-	12.079	-	-	-
- Class AM2 – RMB	12.449	8.718	-	-	1.155
- Class AM3H – RMB	-	-	-	1.336	-
- Class AM30 – RMB	-	-	-	-	1.232
- Class AM2 – HKD	9.840	6.961	1.045	-	1.021
- Class AM3H – HKD	-	-	-	1.091	-
- Class AM2 – EUR	-	-	-	9.350	8.386
- Class AM30 – EUR	-	-	-	-	8.601
- Class AM2 – AUD	-	-	-	-	6.054
- Class AM3H – AUD	-	-	-	6.227	-
- Class AM30 – AUD	42.445	-	-	-	5.835
- Class AM2 – CAD	-	-	-	-	6.018
- Class AM3H – CAD	-	-	-	6.633	-
- Class AM30 – CAD	-	-	-	-	6.219
- Class AM3H – NZD	-	-	-	5.847	-
- Class AM30 – GBP	-	-	-	-	10.179
- Class AM30 – SGD	48.017	-	-	-	5.743
- Class ZC – USD	-	76.673	-	-	-
- Class BC – HKD	-	-	1.168	-	1.216
- Class BC – RMB	-	-	1.353	-	1.336
- Class BC – USD	-	-	9.159	-	9.430
- Class BCO – RMB	-	-	-	-	1.553
- Class BM2 – HKD	-	-	1.058	-	1.108
- Class BM2 – RMB	-	-	1.229	-	1.218
- Class BM2 – USD	-	-	8.306	-	8.589
- Class BM30 – AUD	-	-	-	-	6.440
- Class BM30 – RMB	-	-	-	-	1.356
- Class IM2 – USD	-	65.044	-	-	8.160
- Class ID2 – USD	-	-	-	-	-
- Class IC – USD	-	-	-	-	8.534

Statement of Assets and Liabilities

HSBC Collective Investment Trust

as at 30 September 2022

	At 31 March 2022		For the period from 24 January 2022 (date of commencement) to 31 March 2022
	HSBC Asia Multi-Asset High Income Fund USD	HSBC Evolving Asia Equity Fund USD	HSBC Global Sustainable Multi Asset Income Fund USD
ASSETS			
Financial assets at fair value through profit or loss	236,873,224	36,104,005	66,764,516
Dividend receivable	428,658	32,537	171,372
Interest receivable	2,163,597	1	1
Subscription receivable	1,177,925	502	424,882
Amounts due from brokers	1,535,094	171,058	2,866,392
Other receivable	32,593	15,379	–
Cash and cash equivalents	1,137,392	777,339	674,819
	243,348,483	37,100,821	70,901,982
LIABILITIES			
Financial liabilities at fair value through profit or loss	76,517	–	27,963
Bank overdraft	–	–	–
Redemption payable	534,191	130,071	38,194
Amounts due to brokers	3,106,539	219,788	1,118,282
Distribution payable	1,810,058	–	232,883
Tax payables	–	–	–
Other payables	294,724	66,766	95,266
	5,822,029	416,625	1,512,588
NET ASSETS ATTRIBUTABLE TO UNITHOLDERS	237,526,454	36,684,196	69,389,394
Representing:			
Financial liabilities	237,526,454	36,684,196	69,389,394

Statement of Assets and Liabilities

HSBC Collective Investment Trust

as at 30 September 2022

	At 31 March 2022		For the period from 24 January 2022 (date of commencement) to 31 March 2022
	HSBC Asia Multi-Asset High Income Fund USD	HSBC Evolving Asia Equity Fund USD	HSBC Global Sustainable Multi Asset Income Fund USD
Number of units in issue			
- Class AC – USD	34,713	3,461,286	-
- Class AM2 – USD	11,170,179	-	2,226,175
- Class AM3H – USD	-	-	-
- Class AC – RMB	-	-	-
- Class AM2 – RMB	-	-	-
- Class AM3H – RMB	-	-	-
- Class AM3O – RMB	19,351,879	-	2,473,441
- Class AM2 – HKD	91,352,876	-	31,349,246
- Class AM3H – HKD	-	-	-
- Class AM2 – EUR	-	-	-
- Class AM3O – EUR	371,685	-	41,916
- Class AM2 – AUD	-	-	-
- Class AM3H – AUD	-	-	-
- Class AM3O – AUD	2,519,876	-	486,745
- Class AM2 – CAD	-	-	-
- Class AM3H – CAD	-	-	-
- Class AM3O – CAD	1,162,762	-	113,278
- Class AM3H – NZD	-	-	-
- Class AM3O – GBP	907,634	-	60,247
- 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	-	6,261,520	-

Statement of Assets and Liabilities

HSBC Collective Investment Trust

as at 30 September 2022

	At 31 March 2022		For the period from 24 January 2022 (date of commencement) to 31 March 2022
	HSBC Asia Multi-Asset High Income Fund USD	HSBC Evolving Asia Equity Fund USD	HSBC Global Sustainable Multi Asset Income Fund USD
Net asset value per unit			
- Class AC – USD	8.319	8.592	-
- Class AM2 – USD	7.785	-	9.599
- Class AM3H – USD	-	-	-
- Class AC – RMB	-	-	-
- Class AM2 – RMB	-	-	-
- Class AM3H – RMB	-	-	-
- Class AM3O – RMB	1.229	-	1.509
- Class AM2 – HKD	1.004	-	1.232
- Class AM3H – HKD	-	-	-
- Class AM2 – EUR	-	-	-
- Class AM3O – EUR	8.680	-	10.623
- Class AM2 – AUD	-	-	-
- Class AM3H – AUD	-	-	-
- Class AM3O – AUD	5.870	-	7.200
- Class AM2 – CAD	-	-	-
- Class AM3H – CAD	-	-	-
- Class AM3O – CAD	6.261	-	7.686
- Class AM3H – NZD	-	-	-
- Class AM3O – GBP	10.289	-	12.637
- 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	-	1.109	-

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 2022

	1 April 2022 to 30 September 2022	
	HSBC China Multi-Asset Income Fund HKD	HSBC All China Bond Fund RMB
Interest income from cash and cash equivalents	176,382	59,517
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
Net (losses)/gains from financial assets and liabilities at fair value through profit or loss	(1,179,019,469)	(19,292,347)
Net foreign exchange (loss)/gain	(149,318,656)	(4,702,043)
Other income	390,533	952
Total revenue	(1,204,225,402)	(4,217,053)
Management fees ^{Note 2}	33,438,824	5,697,294
Transaction costs ^{Note 1}	2,948,571	13,374
Trustee's fees ^{Note 1}	1,733,865	376,945
Auditor's remuneration	40,721	35,276
Transfer agency fee ^{Note 1}	220,449	158,114
Professional fees	32,065	–
Safe custody fees, bank charges and miscellaneous expenses ^{Note 1}	493,576	210,102
Total operating expenses	38,908,071	6,491,105
Net (loss)/profit from operations before taxation	(1,243,133,473)	(10,708,158)
Taxation	(4,986,358)	(85)
Net (loss)/profit from operations before distributions	(1,248,119,831)	(10,708,243)
Distributions to unitholders	(171,782,513)	(27,536,190)
(Decrease)/increase in net assets attributable to unitholders and total comprehensive income for the period	(1,419,902,344)	(38,244,433)

Note 1 During the period ended 30 September 2022 and 2021, 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
Safe custody fees, bank charges and miscellaneous expenses	501,022	190,904

Note 2 During the period ended 30 September 2022 and 2021, 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 2022

	1 April 2022 to 30 September 2022		
	HSBC Asia Pacific ex Japan Equity Volatility Focused Fund USD	HSBC Euro Multi-Asset Income Fund EUR	HSBC Asia High Income Bond Fund USD
Interest income from cash and cash equivalents	2,161	175	4,459
Interest income from financial assets and liabilities at fair value through profit or loss	–	54,504	13,315,059
Dividend income	780,222	845,840	58,348
Net (losses)/gains from financial assets and liabilities at fair value through profit or loss	(18,270,703)	(6,095,325)	(97,363,846)
Net foreign exchange (loss)/gain	(27,916)	4,738,461	(12,487,656)
Other income	16,130	2,318	14,682
Total revenue	(17,500,106)	(454,027)	(96,458,954)
Management fees ^{Note 2}	578,952	283,635	3,438,268
Transaction costs ^{Note 1}	66,924	38,301	25,941
Trustee's fees ^{Note 1}	23,158	15,884	210,242
Auditor's remuneration	6,634	5,007	9,190
Transfer agency fee ^{Note 1}	17,894	18,597	77,994
Professional fees	14,844	–	4,391
Safe custody fees, bank charges and miscellaneous expenses ^{Note 1}	22,475	26,351	246,355
Total operating expenses	730,881	387,775	4,012,381
Net (loss)/profit from operations before taxation	(18,230,987)	(841,802)	(100,471,335)
Taxation	(108,727)	(169,304)	–
Net (loss)/profit from operations before distributions	(18,339,714)	(1,011,106)	(100,471,335)
Distributions to unitholders	(583,777)	(979,903)	(20,021,648)
(Decrease)/increase in net assets attributable to unitholders and total comprehensive income for the period	(18,923,491)	(1,991,009)	(120,492,983)

Note 1 During the period ended 30 September 2022 and 2021, other than Trustee's fees and Transfer agency fee, respective amounts paid to the Trustee/connected person of Trustee were as follows:

Transaction costs	6,626	23,725	10,443
Safe custody fees, bank charges and miscellaneous expenses	17,462	14,243	23,611

Note 2 During the period ended 30 September 2022 and 2021, 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 2022

	1 April 2022 to 30 September 2022		
	HSBC Asia Multi-Asset High Income Fund USD	HSBC Evolving Asia Equity Fund USD	HSBC Global Sustainable Multi Asset Income Fund USD
Interest income from cash and cash equivalents	1,893	1,232	5,692
Interest income from financial assets and liabilities at fair value through profit or loss	3,191,113	–	–
Dividend income	3,134,008	181,941	989,025
Net losses from financial assets and liabilities at fair value through profit or loss	(51,367,120)	(6,333,579)	(10,667,847)
Net foreign exchange (loss)/gain	(6,650,195)	(15,758)	(1,142,427)
Establishment cost reverse	–	–	41,770
Other income	18,545	8	2,754
Total revenue	(51,671,756)	(6,166,156)	(10,771,033)
Management fees ^{Note 2}	1,284,756	243,024	366,069
Transaction costs ^{Note 1}	79,508	29,828	22,696
Trustee's fees ^{Note 1}	71,946	11,341	20,500
Auditor's remuneration	7,668	5,112	5,112
Transfer agency fee ^{Note 1}	25,206	5,168	10,396
Professional fees	11,451	6,800	1,816
Safe custody fees, bank charges and miscellaneous expenses ^{Note 1}	32,176	10,198	9,385
Total operating expenses	1,512,711	311,471	435,974
Net loss from operations before taxation	(53,184,467)	(6,477,627)	(11,207,007)
Taxation	(309,074)	(28,758)	(70,202)
Net loss from operations before distributions	(53,493,541)	(6,506,385)	(11,277,209)
Distributions to unitholders	(9,203,648)	–	(1,273,414)
Decrease in net assets attributable to unitholders and total comprehensive income for the period	(62,697,189)	(6,506,385)	(12,550,623)

Note 1 During the period ended 30 September 2022 and 2021, other than Trustee's fees and Transfer agency fee, respective amounts paid to the Trustee/connected person of Trustee were as follows:

Transaction costs	12,420	4,396	17,091
Safe custody fees, bank charges and miscellaneous expenses	23,231	9,362	7,113

Note 2 During the period ended 30 September 2022 and 2021, 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 2022

	1 April 2021 to 30 September 2021	
	HSBC China Multi-Asset Income Fund HKD	HSBC All China Bond Fund RMB
Interest income from cash and cash equivalents	159,238	120,409
Interest income from financial assets and liabilities at fair value through profit or loss	107,890,268	33,829,076
Dividend income	72,991,137	1,610
Net (losses)/gains from financial assets and liabilities at fair value through profit or loss	(955,950,778)	(21,674,531)
Net foreign exchange (loss)/gain	39,506,857	9,526,246
Other income	91,605	1,183
Total revenue	(735,311,673)	21,803,993
Management fees ^{Note 2}	53,672,938	7,730,231
Transaction costs ^{Note 1}	6,057,840	36,318
Trustee's fees ^{Note 1}	2,783,041	585,699
Auditor's remuneration	40,721	36,660
Transfer agency fee ^{Note 1}	283,053	250,325
Professional fees	34,094	11,377
Safe custody fees, bank charges and miscellaneous expenses ^{Note 1}	1,049,479	403,601
Total operating expenses	63,921,166	9,054,211
Net (loss)/profit from operations before taxation	(799,232,839)	12,749,782
Taxation	(4,231,388)	(155)
Net (loss)/profit from operations before distributions	(803,464,227)	12,749,627
Distributions to unitholders	(144,541,473)	(36,731,573)
(Decrease)/increase in net assets attributable to unitholders and total comprehensive income for the period	(948,005,700)	(23,981,946)

Note 1 During the period ended 30 September 2022 and 2021, other than Trustee's fees and Transfer agency fee, respective amounts paid to the Trustee/connected person of Trustee were as follows:

Transaction costs	151,285	36,318
Safe custody fees, bank charges and miscellaneous expenses	897,048	422,666

Note 2 During the period ended 30 September 2022 and 2021, 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 2022

	1 April 2021 to 30 September 2021		
	HSBC Asia Pacific ex Japan Equity Volatility Focused Fund USD	HSBC Euro Multi-Asset Income Fund EUR	HSBC Asia High Income Bond Fund USD
Interest income from cash and cash equivalents	17	464	896
Interest income from financial assets and liabilities at fair value through profit or loss	–	42,312	31,197,271
Dividend income	1,384,758	513,666	4,046
Net (losses)/gains from financial assets and liabilities at fair value through profit or loss	(9,393,825)	(100,223)	(44,090,473)
Net foreign exchange (loss)/gain	(20,732)	1,416,130	(4,360,890)
Other income	–	131	374
Total revenue	(8,029,782)	1,872,480	(17,248,776)
Management fees ^{Note 2}	966,201	343,148	7,608,742
Transaction costs ^{Note 1}	98,054	99,827	21,665
Trustee's fees ^{Note 1}	38,648	19,216	464,223
Auditor's remuneration	5,215	4,374	7,797
Transfer agency fee ^{Note 1}	26,354	17,934	97,974
Professional fees	16,861	1,489	6,851
Safe custody fees, bank charges and miscellaneous expenses ^{Note 1}	31,601	25,118	75,884
Total operating expenses	1,182,934	511,106	8,283,136
Net (loss)/profit from operations before taxation	(9,212,716)	1,361,374	(25,531,912)
Taxation	(130,101)	(106,370)	–
Net (loss)/profit from operations before distributions	(9,342,817)	1,255,004	(25,531,912)
Distributions to unitholders	(1,078,807)	(730,952)	(29,715,115)
(Decrease)/increase in net assets attributable to unitholders and total comprehensive income for the period	(10,421,624)	524,052	(55,247,027)

Note 1 During the period ended 30 September 2022 and 2021, other than Trustee's fees and Transfer agency fee, respective amounts paid to the Trustee/connected person of Trustee were as follows:

Transaction costs	12,031	56,199	12,457
Safe custody fees, bank charges and miscellaneous expenses	25,676	13,526	41,869

Note 2 During the period ended 30 September 2022 and 2021, 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 2022

	1 April 2021 to 30 September 2021	
	HSBC Asia Multi-Asset High Income Fund USD	HSBC Evolving Asia Equity Fund USD
Interest income from cash and cash equivalents	92	5
Interest income from financial assets and liabilities at fair value through profit or loss	5,234,298	–
Dividend income	4,686,808	147,917
Net losses from financial assets and liabilities at fair value through profit or loss	(24,845,951)	(1,952,781)
Net foreign exchange (loss)/gain	(1,160,944)	26,036
Establishment cost reverse	–	48,950
Other income	–	–
Total revenue	(16,085,697)	(1,729,873)
Management fees ^{Note 2}	1,982,099	364,741
Transaction costs ^{Note 1}	108,227	65,496
Trustee's fees ^{Note 1}	110,998	17,021
Auditor's remuneration	7,744	5,162
Transfer agency fee ^{Note 1}	29,282	7,560
Professional fees	14,114	6,528
Safe custody fees, bank charges and miscellaneous expenses ^{Note 1}	11,794	27,218
Total operating expenses	2,264,258	493,726
Net loss from operations before taxation	(18,349,955)	(2,223,599)
Taxation	(487,863)	(39,543)
Net loss from operations before distributions	(18,837,818)	(2,263,142)
Distributions to unitholders	(10,957,477)	–
Decrease in net assets attributable to unitholders and total comprehensive income for the period	(29,795,295)	(2,263,142)

Note 1 During the period ended 30 September 2022 and 2021, other than Trustee's fees and Transfer agency fee, respective amounts paid to the Trustee/connected person of Trustee were as follows:

Transaction costs	16,978	6,945
Safe custody fees, bank charges and miscellaneous expenses	35,942	8,874

Note 2 During the period ended 30 September 2022 and 2021, 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 2022

	1 April 2022 to 30 September 2022	
	HSBC China Multi-Asset Income Fund HKD	HSBC All China Bond Fund RMB
Balance at the beginning of the period	5,442,824,685	1,045,659,485
(Decrease)/increase in net assets attributable to unitholders and total comprehensive income for the period	(1,419,902,344)	(38,244,433)
Subscriptions of units		
– Class AC – USD	–	225,118
– Class AM2 – USD	531,655,943	182,561,913
– Class AM3H – USD	–	–
– Class AM2 – RMB	108,156,635	66,494,366
– Class AM3H – RMB	–	–
– Class AM3O – RMB	–	–
– Class AM2 – HKD	423,996,382	102,368,136
– Class AM3H – HKD	–	–
– Class AM2 – EUR	–	–
– Class AM3O – EUR	–	–
– Class AM2 – AUD	–	–
– Class AM3H – AUD	–	–
– Class AM3O – AUD	91,401,639	–
– Class AM2 – CAD	–	–
– Class AM3H – CAD	–	–
– Class AM3O – CAD	–	–
– Class AM3H – NZD	–	–
– Class AM3O – GBP	–	–
– Class AM3O – SGD	705,297	–
– 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	–	808,050
– Class ID2 – USD	–	–
– Class IC – USD	–	–
	1,155,915,896	352,457,583

Statement of Changes in Net Assets Attributable to Unitholders

HSBC Collective Investment Trust

for the period ended 30 September 2022

	1 April 2022 to 30 September 2022	
	HSBC China Multi-Asset Income Fund HKD	HSBC All China Bond Fund RMB
Redemptions of units		
– Class AC – USD	–	(183,607)
– Class AM2 – USD	(576,749,028)	(165,395,725)
– 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)
– 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	–	–
– 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	–	(6,134,836)
– Class ID2 – USD	–	–
	<hr/>	<hr/>
	(1,093,933,725)	(340,648,273)
Total transactions with unitholders	<hr/>	<hr/>
	61,982,171	11,809,310
Balance at the end of the period	<hr/>	<hr/>
	4,084,904,512	1,019,224,362

Statement of Changes in Net Assets Attributable to Unitholders

HSBC Collective Investment Trust

for the period ended 30 September 2022

	1 April 2022 to 30 September 2022		
	HSBC Asia Pacific ex Japan Equity Volatility Focused Fund USD	HSBC Euro Multi-Asset Income Fund EUR	HSBC Asia High Income Bond Fund USD
Balance at the beginning of the period	78,878,362	57,699,836	705,150,383
(Decrease)/increase in net assets attributable to unitholders and total comprehensive income for the period	(18,923,491)	(1,991,009)	(120,492,983)
Subscriptions of units			
- Class AC – USD	-	-	291,760
- Class AM2 – USD	1,286,128	-	4,968,107
- Class AM3H – USD	-	826,986	-
- Class AM2 – RMB	-	-	-
- Class AM3H – RMB	-	250,305	-
- Class AM30 – RMB	-	-	1,134,109
- Class AM2 – HKD	871,827	-	1,971,472
- Class AM3H – HKD	-	2,401	-
- Class AM2 – EUR	-	268,843	-
- Class AM30 – EUR	-	-	95,021
- Class AM2 – AUD	-	-	-
- Class AM3H – AUD	-	125,623	-
- Class AM30 – AUD	-	-	544,385
- Class AM2 – CAD	-	-	-
- Class AM3H – CAD	-	2,792	-
- Class AM30 – CAD	-	-	461,670
- Class AM3H – NZD	-	60,148	-
- Class AM30 – GBP	-	-	1,399,705
- Class AM30 – SGD	-	-	381
- Class ZC – USD	-	-	-
- Class BC – HKD	2,995	-	-
- Class BC – RMB	4,565	-	3,881
- Class BC – USD	9,603	-	9,800
- Class BCO – RMB	-	-	40,160
- Class BM2 – HKD	272	-	13,170
- Class BM2 – RMB	11,986	-	95,614
- Class BM2 – USD	132,839	-	249,538
- Class BM30 – AUD	-	-	169
- Class BM30 – RMB	-	-	316,664
- Class IM2 – USD	-	-	400,000
- Class ID2 – USD	-	-	-
- Class IC – USD	-	-	-
	2,320,215	1,537,098	11,995,606

Statement of Changes in Net Assets Attributable to Unitholders

HSBC Collective Investment Trust

for the period ended 30 September 2022

	1 April 2022 to 30 September 2022		
	HSBC Asia Pacific ex Japan Equity Volatility Focused Fund USD	HSBC Euro Multi-Asset Income Fund EUR	HSBC Asia High Income Bond Fund USD
Redemptions of units			
– Class AC – USD	–	–	(625,289)
– Class AM2 – USD	(4,489,545)	–	(46,840,199)
– Class AM3H – USD	–	(9,266,788)	–
– Class AC – RMB	–	–	–
– Class AM2 – RMB	–	–	(2,132,935)
– Class AM3H – RMB	–	(1,140,874)	–
– Class AM3O – RMB	–	–	(8,167,630)
– Class AM2 – HKD	(4,241,635)	–	(22,974,597)
– Class AM3H – HKD	–	(9,037,905)	–
– Class AM2 – EUR	–	(341,738)	(544,897)
– Class AM3O – EUR	–	–	(477,108)
– Class AM2 – AUD	–	–	(841,268)
– Class AM3H – AUD	–	(523,389)	–
– Class AM3O – AUD	–	–	(5,021,689)
– Class AM2 – CAD	–	–	(420,902)
– Class AM3H – CAD	–	(339,296)	–
– Class AM3O – CAD	–	–	(3,819,554)
– Class AM3H – NZD	–	(124,632)	–
– Class AM3O – GBP	–	–	(3,841,835)
– Class AM3O – SGD	–	–	(334,871)
– Class BC – HKD	(27,930)	–	(65,641)
– Class BC – RMB	(256,944)	–	(127,042)
– Class BC – USD	(265,778)	–	(728,979)
– Class BCO – RMB	–	–	(78,841)
– Class BM2 – HKD	(45,643)	–	(175,468)
– Class BM2 – RMB	(50,316)	–	(115,424)
– Class BM2 – USD	(151,430)	–	(1,289,067)
– Class BM3O – AUD	–	–	(46,742)
– Class BM3O – RMB	–	–	(349,148)
– Class IM2 – USD	–	–	–
– Class ID2 – USD	–	–	–
	(9,529,221)	(20,774,622)	(99,019,126)
Total transactions with unitholders	(7,209,006)	(19,237,524)	(87,023,520)
Balance at the end of the period	52,745,865	36,471,303	497,633,880

Statement of Changes in Net Assets Attributable to Unitholders

HSBC Collective Investment Trust

for the period ended 30 September 2022

	1 April 2022 to 30 September 2022		
	HSBC Asia Multi-Asset High Income Fund USD	HSBC Evolving Asia Equity Fund USD	HSBC Global Sustainable Multi Asset Income Fund USD
Balance at the beginning of the period	237,526,454	36,684,196	69,389,394
Decrease in net assets attributable to unitholders and total comprehensive income for the period	(62,697,189)	(6,506,385)	(12,550,623)
Subscriptions of units			
- Class AC - USD	-	1,163,838	-
- Class AM2 - USD	10,148,076	-	2,294,458
- Class AM3H - USD	-	-	-
- Class AM2 - RMB	-	-	-
- Class AM3H - RMB	-	-	-
- Class AM3O - RMB	5,107,084	-	497,077
- Class AM2 - HKD	10,335,505	-	2,119,699
- Class AM3H - HKD	-	-	-
- Class AM2 - EUR	-	-	-
- Class AM3O - EUR	369,609	-	-
- Class AM2 - AUD	-	-	-
- Class AM3H - AUD	-	-	-
- Class AM3O - AUD	2,022,073	-	487,955
- Class AM2 - CAD	-	-	-
- Class AM3H - CAD	-	-	-
- Class AM3O - CAD	1,738,343	-	435,282
- Class AM3H - NZD	-	-	-
- Class AM3O - GBP	2,367,131	-	270,998
- Class AM3O - SGD	72,179	-	-
- 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	-	1,524,508	-
	32,160,000	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 2022

	1 April 2022 to 30 September 2022		
	HSBC Asia Multi-Asset High Income Fund USD	HSBC Evolving Asia Equity Fund USD	HSBC Global Sustainable Multi Asset Income Fund USD
Redemptions of units			
– Class AC – USD	–	(4,196,924)	–
– Class AM2 – USD	(16,441,154)	–	(6,789,013)
– Class AM3H – USD	–	–	–
– Class AC – RMB	–	–	–
– Class AM2 – RMB	–	–	–
– Class AM3H – RMB	–	–	–
– Class AM30 – RMB	(3,898,059)	–	(683,317)
– Class AM2 – HKD	(18,359,201)	–	(10,762,527)
– Class AM3H – HKD	–	–	–
– Class AM2 – EUR	–	–	–
– Class AM30 – EUR	(846,511)	–	(75,530)
– Class AM2 – AUD	–	–	–
– Class AM3H – AUD	–	–	–
– Class AM30 – AUD	(3,667,257)	–	(395,765)
– Class AM2 – CAD	–	–	–
– Class AM3H – CAD	–	–	–
– Class AM30 – CAD	(978,826)	–	(718,608)
– Class AM3H – NZD	–	–	–
– Class AM30 – GBP	(1,948,947)	–	(202,845)
– Class AM30 – SGD	–	–	–
– 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	–	(1,837,503)	–
	(46,139,955)	(6,034,427)	(19,627,605)
Total transactions with unitholders	(13,979,955)	(3,346,081)	(13,522,136)
Balance at the end of the period	160,849,310	26,831,730	43,316,635

Statement of Changes in Net Assets Attributable to Unitholders

HSBC Collective Investment Trust

for the period ended 30 September 2022

	1 April 2021 to 30 September 2021	
	HSBC China Multi-Asset Income Fund HKD	HSBC All China Bond Fund RMB
Balance at the beginning of the period	7,575,507,190	1,876,066,033
(Decrease)/increase in net assets attributable to unitholders and total comprehensive income for the period	(948,005,700)	(23,981,946)
Subscriptions of units		
– Class AC – USD	–	–
– Class AM2 – USD	1,608,522,776	172,421,751
– Class AM3H – USD	–	–
– Class AM2 – RMB	219,329,519	153,283,114
– Class AM3H – RMB	–	–
– Class AM3O – RMB	–	–
– Class AM2 – HKD	1,024,077,236	266,819,760
– Class AM3H – HKD	–	–
– Class AM2 – EUR	–	–
– Class AM3O – EUR	–	–
– Class AM2 – AUD	–	–
– Class AM3H – AUD	–	–
– Class AM3O – AUD	154,345,923	–
– Class AM2 – CAD	–	–
– Class AM3H – CAD	–	–
– Class AM3O – CAD	–	–
– Class AM3H – NZD	–	–
– Class AM3O – GBP	–	–
– Class AM3O – SGD	12,210,339	–
– 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	–	3,043,307
– Class ID2 – USD	–	5,314,602
– Class IC – USD	–	–
	3,018,485,793	600,882,534

Statement of Changes in Net Assets Attributable to Unitholders

HSBC Collective Investment Trust

for the period ended 30 September 2022

	1 April 2021 to 30 September 2021	
	HSBC China Multi-Asset Income Fund HKD	HSBC All China Bond Fund RMB
Redemptions of units		
– Class AC – USD	–	–
– Class AM2 – USD	(1,309,646,772)	(500,924,291)
– Class AM3H – USD	–	–
– Class AC – RMB	–	–
– Class AM2 – RMB	(184,306,811)	(115,550,569)
– Class AM3H – RMB	–	–
– Class AM3O – RMB	–	–
– Class AM2 – HKD	(752,646,970)	(307,736,350)
– Class AM3H – HKD	–	–
– Class AM2 – EUR	–	–
– Class AM3O – EUR	–	–
– Class AM2 – AUD	–	–
– Class AM3H – AUD	–	–
– Class AM3O – AUD	(136,678,161)	–
– Class AM2 – CAD	–	–
– Class AM3H – CAD	–	–
– Class AM3O – CAD	–	–
– Class AM3H – NZD	–	–
– Class AM3O – GBP	–	–
– Class AM3O – SGD	(841,474)	–
– 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	–	(794,620)
– Class ID2 – USD	–	(5,685,685)
	<hr/>	<hr/>
	(2,384,120,188)	(930,691,515)
Total transactions with unitholders	<hr/>	<hr/>
	634,365,605	(329,808,981)
Balance at the end of the period	<hr/>	<hr/>
	7,261,867,095	1,522,275,106

Statement of Changes in Net Assets Attributable to Unitholders

HSBC Collective Investment Trust

for the period ended 30 September 2022

	1 April 2021 to 30 September 2021		
	HSBC Asia Pacific ex Japan Equity Volatility Focused Fund USD	HSBC Euro Multi-Asset Income Fund EUR	HSBC Asia High Income Bond Fund USD
Balance at the beginning of the period	111,898,665	34,101,592	1,451,459,571
(Decrease)/increase in net assets attributable to unitholders and total comprehensive income for the period	(10,421,624)	524,052	(55,247,027)
Subscriptions of units			
- Class AC – USD	-	-	809,650
- Class AM2 – USD	20,722,770	-	33,941,584
- Class AM3H – USD	-	42,780,947	-
- Class AM2 – RMB	-	-	200,657
- Class AM3H – RMB	-	3,602,553	-
- Class AM30 – RMB	-	-	11,433,925
- Class AM2 – HKD	13,839,520	-	39,795,480
- Class AM3H – HKD	-	29,255,066	-
- Class AM2 – EUR	-	2,572,899	82,314
- Class AM30 – EUR	-	-	987,740
- Class AM2 – AUD	-	-	989,527
- Class AM3H – AUD	-	2,267,386	-
- Class AM30 – AUD	-	-	9,020,278
- Class AM2 – CAD	-	-	97,404
- Class AM3H – CAD	-	1,487,648	-
- Class AM30 – CAD	-	-	7,576,822
- Class AM3H – NZD	-	582,929	-
- Class AM30 – GBP	-	-	13,120,723
- Class AM30 – SGD	-	-	152,783
- Class ZC – USD	-	-	-
- Class BC – HKD	124,894	-	126
- Class BC – RMB	395,329	-	342,116
- Class BC – USD	364,281	-	593,026
- Class BCO – RMB	-	-	77,882
- Class BM2 – HKD	37,435	-	182,563
- Class BM2 – RMB	25,254	-	218,657
- Class BM2 – USD	391,364	-	3,272,202
- Class BM30 – AUD	-	-	836,529
- Class BM30 – RMB	-	-	721,574
- Class IM2 – USD	-	-	1,900,000
- Class ID2 – USD	-	-	-
- Class IC – USD	-	-	5,000,000
	35,900,847	82,549,428	131,353,562

Statement of Changes in Net Assets Attributable to Unitholders

HSBC Collective Investment Trust

for the period ended 30 September 2022

	1 April 2021 to 30 September 2021		
	HSBC Asia Pacific ex Japan Equity Volatility Focused Fund USD	HSBC Euro Multi-Asset Income Fund EUR	HSBC Asia High Income Bond Fund USD
Redemptions of units			
- Class AC - USD	-	-	(3,256,096)
- Class AM2 - USD	(18,505,196)	-	(172,120,557)
- Class AM3H - USD	-	(21,622,138)	-
- Class AC - RMB	-	-	-
- Class AM2 - RMB	-	-	(1,775,215)
- Class AM3H - RMB	-	(943,564)	-
- Class AM3O - RMB	-	-	(37,797,552)
- Class AM2 - HKD	(17,595,030)	-	(116,257,960)
- Class AM3H - HKD	-	(21,842,773)	-
- Class AM2 - EUR	-	(331,195)	(362,079)
- Class AM3O - EUR	-	-	(3,487,140)
- Class AM2 - AUD	-	-	(4,335,265)
- Class AM3H - AUD	-	(1,707,024)	-
- Class AM3O - AUD	-	-	(21,431,317)
- Class AM2 - CAD	-	-	(2,532,131)
- Class AM3H - CAD	-	(761,854)	-
- Class AM3O - CAD	-	-	(14,569,191)
- Class AM3H - NZD	-	(651,885)	-
- Class AM3O - GBP	-	-	(28,246,630)
- Class AM3O - SGD	-	-	(178,308)
- Class BC - HKD	(440,054)	-	(30,976)
- Class BC - RMB	(752,723)	-	(442,950)
- Class BC - USD	(1,751,973)	-	(5,044,743)
- Class BCO - RMB	-	-	(2,061,181)
- Class BM2 - HKD	(254,841)	-	(38,240)
- Class BM2 - RMB	(419,182)	-	(457,807)
- Class BM2 - USD	(1,327,115)	-	(1,050,544)
- Class BM3O - AUD	-	-	(125,268)
- Class BM3O - RMB	-	-	(509,401)
- Class IM2 - USD	-	-	-
- Class ID2 - USD	-	-	-
	(41,046,114)	(47,860,433)	(416,110,551)
Total transactions with unitholders	(5,145,267)	34,688,995	(284,756,989)
Balance at the end of the period	96,331,774	69,314,639	1,111,455,555

Statement of Changes in Net Assets Attributable to Unitholders

HSBC Collective Investment Trust

for the period ended 30 September 2022

	1 April 2021 to 30 September 2021	
	HSBC Asia Multi-Asset High Income Fund USD	HSBC Evolving Asia Equity Fund USD
Balance at the beginning of the period	266,839,403	52,269,889
Decrease in net assets attributable to unitholders and total comprehensive income for the period	(29,795,295)	(2,263,142)
Subscriptions of units		
– Class AC – USD	347,129	8,478,267
– Class AM2 – USD	69,684,226	–
– Class AM3H – USD	–	–
– Class AM2 – RMB	–	–
– Class AM3H – RMB	–	–
– Class AM3O – RMB	28,920,317	–
– Class AM2 – HKD	80,432,336	–
– Class AM3H – HKD	–	–
– Class AM2 – EUR	–	–
– Class AM3O – EUR	1,004,789	–
– Class AM2 – AUD	–	–
– Class AM3H – AUD	–	–
– Class AM3O – AUD	15,196,606	–
– Class AM2 – CAD	–	–
– Class AM3H – CAD	–	–
– Class AM3O – CAD	4,942,606	–
– Class AM3H – NZD	–	–
– Class AM3O – GBP	13,188,872	–
– 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	–	3,577,423
	213,716,881	12,055,690

Statement of Changes in Net Assets Attributable to Unitholders

HSBC Collective Investment Trust

for the period ended 30 September 2022

	1 April 2021 to 30 September 2021	
	HSBC Asia Multi-Asset High Income Fund USD	HSBC Evolving Asia Equity Fund USD
Redemptions of units		
– Class AC – USD	–	(13,388,928)
– Class AM2 – USD	(53,546,562)	–
– Class AM3H – USD	–	–
– Class AC – RMB	–	–
– Class AM2 – RMB	–	–
– Class AM3H – RMB	–	–
– Class AM3O – RMB	(7,846,230)	–
– Class AM2 – HKD	(44,269,099)	–
– Class AM3H – HKD	–	–
– Class AM2 – EUR	–	–
– Class AM3O – EUR	(1,077,558)	–
– Class AM2 – AUD	–	–
– Class AM3H – AUD	–	–
– Class AM3O – AUD	(8,706,899)	–
– Class AM2 – CAD	–	–
– Class AM3H – CAD	–	–
– Class AM3O – CAD	(3,929,290)	–
– Class AM3H – NZD	–	–
– Class AM3O – GBP	(6,532,457)	–
– 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 – HKD	–	(6,377,888)
	(125,908,095)	(19,766,816)
Total transactions with unitholders	87,808,786	(7,711,126)
Balance at the end of the period	324,852,894	42,295,621

Statement of Changes in Net Assets Attributable to Unitholders

HSBC Collective Investment Trust

for the period ended 30 September 2022

HSBC China Multi-Asset Income Fund

	Class AM2 – USD units		Class AM2 – RMB units		Class AM2 – HKD units	
	1 April 2022 to 30 September 2022	1 April 2021 to 30 September 2021	1 April 2022 to 30 September 2022	1 April 2021 to 30 September 2021	1 April 2022 to 30 September 2022	1 April 2021 to 30 September 2021
Number of units in issue at 1 April	206,000,367	36,315,283	35,274,884	36,713,068	36,182,134	196,773,760
Subscriptions of units during the period	47,483,407	15,136,246	9,729,365	12,623,918	7,614,137	75,534,723
Redemptions of units during the period	(42,350,705)	(12,534,836)	(9,162,326)	(10,987,265)	(8,642,212)	(56,395,104)
Number of units in issue at 30 September	211,133,069	38,916,693	35,841,913	38,349,721	35,154,059	215,913,379

	Class AM30 – AUD units		Class AM30 – SGD units		Total	
	1 April 2022 to 30 September 2022	1 April 2021 to 30 September 2021	1 April 2022 to 30 September 2022	1 April 2021 to 30 September 2021	1 April 2022 to 30 September 2022	1 April 2021 to 30 September 2021
Number of units in issue at 1 April	4,664,387	4,976,698	368,576	184,629	282,490,348	274,963,438
Subscriptions of units during the period	2,609,778	2,621,392	16,426	194,832	67,453,103	106,111,111
Redemptions of units during the period	(1,456,211)	(2,296,377)	(22,123)	(12,998)	(61,633,577)	(82,226,580)
Number of units in issue at 30 September	5,817,954	5,301,713	362,879	366,463	288,309,874	298,847,969

Statement of Changes in Net Assets Attributable to Unitholders

HSBC Collective Investment Trust

for the period ended 30 September 2022

HSBC All China Bond Fund

	Class AC – USD units		Class AM2 – USD units		Class AC – RMB units	
	1 April 2022 to 30 September 2022	1 April 2021 to 30 September 2021	1 April 2022 to 30 September 2022	1 April 2021 to 30 September 2021	1 April 2022 to 30 September 2022	1 April 2021 to 30 September 2021
Number of units in issue at 1 April	5,393	–	6,681,159	13,420,639	899,880	899,880
Subscriptions of units during the period	3,665	–	3,420,835	2,901,263	–	–
Redemptions of units during the period	(3,005)	–	(3,124,508)	(8,440,224)	–	–
Number of units in issue at 30 September	6,053	–	6,977,486	7,881,678	899,880	899,880

	Class AM2 – RMB units		Class AM2 – HKD units		Class ZC – USD units	
	1 April 2022 to 30 September 2022	1 April 2021 to 30 September 2021	1 April 2022 to 30 September 2022	1 April 2021 to 30 September 2021	1 April 2022 to 30 September 2022	1 April 2021 to 30 September 2021
Number of units in issue at 1 April	40,962,543	50,948,928	37,891,307	69,699,034	450,000	450,000
Subscriptions of units during the period	7,802,734	15,979,739	15,003,596	34,840,490	–	–
Redemptions of units during the period	(8,286,035)	(12,108,130)	(14,436,545)	(40,244,431)	–	–
Number of units in issue at 30 September	40,479,242	54,820,537	38,458,358	64,295,093	450,000	450,000

	Class IM2 – USD units		Class ID2 – USD units		Total	
	1 April 2022 to 30 September 2022	1 April 2021 to 30 September 2021	1 April 2022 to 30 September 2022	1 April 2021 to 30 September 2021	1 April 2022 to 30 September 2022	1 April 2021 to 30 September 2021
Number of units in issue at 1 April	275,226	73,215	–	160,907	87,165,508	135,652,603
Subscriptions of units during the period	12,632	42,799	–	75,452	26,243,462	53,839,743
Redemptions of units during the period	(95,031)	(11,278)	–	(79,845)	(25,945,124)	(60,883,908)
Number of units in issue at 30 September	192,827	104,736	–	156,514	87,463,846	128,608,438

Statement of Changes in Net Assets Attributable to Unitholders

HSBC Collective Investment Trust

for the period ended 30 September 2022

HSBC Asia Pacific ex Japan Equity Volatility Focused Fund

	Class AM2 – USD units		Class AM2 – HKD units		Class BC – HKD units	
	1 April 2022 to	1 April 2021 to	1 April 2022 to	1 April 2021 to	1 April 2022 to	1 April 2021 to
	30 September	30 September	30 September	30 September	30 September	30 September
	2022	2021	2022	2021	2022	2021
Number of units in issue at 1 April	5,178,830	5,701,244	20,231,804	24,857,423	692,905	931,783
Subscriptions of units during the period	174,464	2,096,938	920,965	11,007,858	2,607	90,309
Redemptions of units during the period	(626,454)	(1,920,260)	(4,608,189)	(14,233,454)	(27,503)	(313,570)
Number of units in issue at 30 September	4,726,840	5,877,922	16,544,580	21,631,827	668,009	708,522

	Class BC – RMB units		Class BC – USD units		Class BM2 – HKD units	
	1 April 2022 to	1 April 2021 to	1 April 2022 to	1 April 2021 to	1 April 2022 to	1 April 2021 to
	30 September	30 September	30 September	30 September	30 September	30 September
	2022	2021	2022	2021	2022	2021
Number of units in issue at 1 April	2,004,348	2,456,615	647,660	838,069	847,224	988,972
Subscriptions of units during the period	3,647	244,330	1,139	33,936	281	29,931
Redemptions of units during the period	(207,789)	(467,846)	(32,721)	(160,110)	(48,930)	(200,434)
Number of units in issue at 30 September	1,800,206	2,233,099	616,078	711,895	798,575	818,469

	Class BM2 – USD units		Class BM2 – RMB units		Total	
	1 April 2022 to	1 April 2021 to	1 April 2022 to	1 April 2021 to	1 April 2022 to	1 April 2021 to
	30 September	30 September	30 September	30 September	30 September	30 September
	2022	2021	2022	2021	2022	2021
Number of units in issue at 1 April	453,634	607,145	1,253,718	1,504,514	31,310,123	37,885,765
Subscriptions of units during the period	18,256	38,708	10,736	17,383	1,132,095	13,559,393
Redemptions of units during the period	(19,875)	(130,640)	(48,918)	(278,272)	(5,620,379)	(17,704,586)
Number of units in issue at 30 September	452,015	515,213	1,215,536	1,243,625	26,821,839	33,740,572

Statement of Changes in Net Assets Attributable to Unitholders

HSBC Collective Investment Trust

for the period ended 30 September 2022

HSBC Euro Multi-Asset Income Fund

	Class AM3H – USD units		Class AM3H – RMB units		Class AM3H – HKD units	
	1 April 2022 to 30 September 2022	1 April 2021 to 30 September 2021	1 April 2022 to 30 September 2022	1 April 2021 to 30 September 2021	1 April 2022 to 30 September 2022	1 April 2021 to 30 September 2021
Number of units in issue at 1 April	2,561,406	1,156,482	3,063,202	2,195,772	19,644,407	12,355,793
Subscriptions of units during the period	171,413	5,017,644	191,890	2,763,168	2,163	26,909,785
Redemptions of units during the period	(1,143,262)	(2,532,104)	(890,590)	(723,347)	(8,215,499)	(20,181,937)
Number of units in issue at 30 September	1,589,557	3,642,022	2,364,502	4,235,593	11,431,071	19,083,641

	Class AM2 – EUR units		Class AM3H – AUD units		Class AM3H – CAD units	
	1 April 2022 to 30 September 2022	1 April 2021 to 30 September 2021	1 April 2022 to 30 September 2022	1 April 2021 to 30 September 2021	1 April 2022 to 30 September 2022	1 April 2021 to 30 September 2021
Number of units in issue at 1 April	486,774	279,279	367,795	311,341	392,034	322,741
Subscriptions of units during the period	30,499	259,576	21,001	365,170	419	225,519
Redemptions of units during the period	(39,866)	(33,524)	(91,684)	(276,476)	(52,298)	(115,203)
Number of units in issue at 30 September	477,407	505,331	297,112	400,035	340,155	433,057

	Class AM3H – NZD units		Total	
	1 April 2022 to 30 September 2022	1 April 2021 to 30 September 2021	1 April 2022 to 30 September 2022	1 April 2021 to 30 September 2021
Number of units in issue at 1 April	118,998	176,169	26,634,616	16,797,577
Subscriptions of units during the period	10,394	99,012	427,779	35,639,874
Redemptions of units during the period	(22,671)	(110,536)	(10,455,870)	(23,973,127)
Number of units in issue at 30 September	106,721	164,645	16,606,525	28,464,324

Statement of Changes in Net Assets Attributable to Unitholders

HSBC Collective Investment Trust

for the period ended 30 September 2022

HSBC Asia High Income Bond Fund

	Class AC – USD units		Class AM2 – USD units		Class AM2 – RMB units	
	1 April 2022 to 30 September 2022	1 April 2021 to 30 September 2021	1 April 2022 to 30 September 2022	1 April 2021 to 30 September 2021	1 April 2022 to 30 September 2022	1 April 2021 to 30 September 2021
	Number of units in issue at 1 April	530,133	931,401	37,927,193	69,753,877	5,780,277
Subscriptions of units during the period	31,339	71,511	648,387	3,517,111	–	143,015
Redemptions of units during the period	(70,663)	(287,316)	(6,390,945)	(17,926,329)	(1,963,648)	(1,258,316)
Number of units in issue at 30 September	490,809	715,596	32,184,635	55,344,659	3,816,629	6,396,631

	Class AM3O – RMB units		Class AM2 – HKD units		Class AM2 – EUR units	
	1 April 2022 to 30 September 2022	1 April 2021 to 30 September 2021	1 April 2022 to 30 September 2022	1 April 2021 to 30 September 2021	1 April 2022 to 30 September 2022	1 April 2021 to 30 September 2021
	Number of units in issue at 1 April	32,165,216	67,949,810	214,830,393	329,559,732	367,276
Subscriptions of units during the period	1,064,039	7,785,824	2,098,658	31,943,603	–	7,996
Redemptions of units during the period	(7,429,823)	(25,764,040)	(24,240,035)	(93,814,366)	(66,746)	(35,445)
Number of units in issue at 30 September	25,799,432	49,971,594	192,689,016	267,688,969	300,530	393,429

	Class AM3O – EUR units		Class AM2 – AUD units		Class AM3O – AUD units	
	1 April 2022 to 30 September 2022	1 April 2021 to 30 September 2021	1 April 2022 to 30 September 2022	1 April 2021 to 30 September 2021	1 April 2022 to 30 September 2022	1 April 2021 to 30 September 2021
	Number of units in issue at 1 April	404,334	728,238	1,184,276	1,841,608	5,895,980
Subscriptions of units during the period	12,086	88,588	–	134,011	113,232	1,261,014
Redemptions of units during the period	(60,808)	(312,399)	(147,640)	(590,944)	(956,667)	(3,020,473)
Number of units in issue at 30 September	355,612	504,427	1,036,636	1,384,675	5,052,545	7,734,504

Statement of Changes in Net Assets Attributable to Unitholders

HSBC Collective Investment Trust

for the period ended 30 September 2022

HSBC Asia High Income Bond Fund

	Class AM2 – CAD units		Class AM30 – CAD units		Class AM30 – GBP units	
	1 April 2022 to 30 September 2022	1 April 2021 to 30 September 2021	1 April 2022 to 30 September 2022	1 April 2021 to 30 September 2021	1 April 2022 to 30 September 2022	1 April 2021 to 30 September 2021
Number of units in issue at 1 April	338,120	757,703	3,617,423	5,631,633	3,188,458	4,738,256
Subscriptions of units during the period	–	13,165	85,901	995,181	152,291	998,777
Redemptions of units during the period	(72,425)	(345,681)	(704,701)	(1,920,237)	(438,388)	(2,178,856)
Number of units in issue at 30 September	265,695	425,187	2,998,623	4,706,577	2,902,361	3,558,177

	Class AM30 – SGD units		Class BC – HKD units		Class BC – RMB units	
	1 April 2022 to 30 September 2022	1 April 2021 to 30 September 2021	1 April 2022 to 30 September 2022	1 April 2021 to 30 September 2021	1 April 2022 to 30 September 2022	1 April 2021 to 30 September 2021
Number of units in issue at 1 April	821,628	1,078,191	482,360	549,658	348,794	425,811
Subscriptions of units during the period	74	21,861	–	89	3,001	219,967
Redemptions of units during the period	(67,828)	(25,804)	(54,209)	(21,781)	(102,576)	(284,547)
Number of units in issue at 30 September	753,874	1,074,248	428,151	527,966	249,219	361,231

	Class BC – USD units		Class BCO – RMB units		Class BM2 – HKD units	
	1 April 2022 to 30 September 2022	1 April 2021 to 30 September 2021	1 April 2022 to 30 September 2022	1 April 2021 to 30 September 2021	1 April 2022 to 30 September 2022	1 April 2021 to 30 September 2021
Number of units in issue at 1 April	355,471	1,167,729	257,654	1,414,894	459,185	401,454
Subscriptions of units during the period	1,053	53,900	30,443	44,798	12,085	135,201
Redemptions of units during the period	(60,977)	(459,814)	(60,156)	(1,176,884)	(161,329)	(28,819)
Number of units in issue at 30 September	275,547	761,815	227,941	282,808	309,941	507,836

Statement of Changes in Net Assets Attributable to Unitholders

HSBC Collective Investment Trust

for the period ended 30 September 2022

HSBC Asia High Income Bond Fund

	Class BM2 – RMB units		Class BM2 – USD units		Class BM30 – AUD units	
	1 April 2022 to 30 September 2022	1 April 2021 to 30 September 2021	1 April 2022 to 30 September 2022	1 April 2021 to 30 September 2021	1 April 2022 to 30 September 2022	1 April 2021 to 30 September 2021
Number of units in issue at 1 April	768,369	928,106	1,062,024	949,791	180,986	95,156
Subscriptions of units during the period	88,524	146,763	32,923	312,087	28	102,867
Redemptions of units during the period	(108,063)	(312,203)	(161,952)	(100,753)	(7,700)	(16,103)
Number of units in issue at 30 September	748,830	762,666	932,995	1,161,125	173,314	181,920

	Class BM30 – RMB units		Class IM2 – USD units		Class IC – USD units	
	1 April 2022 to 30 September 2022	1 April 2021 to 30 September 2021	1 April 2022 to 30 September 2022	1 April 2021 to 30 September 2021	1 April 2022 to 30 September 2022	1 April 2021 to 30 September 2021
Number of units in issue at 1 April	1,359,635	1,644,257	174,986	174,986	498,256	–
Subscriptions of units during the period	264,919	447,445	54,078	192,561	–	498,256
Redemptions of units during the period	(313,866)	(315,282)	–	–	–	–
Number of units in issue at 30 September	1,310,688	1,776,420	229,064	367,547	498,256	498,256

	Total	
	1 April 2022 to 30 September 2022	1 April 2021 to 30 September 2021
Number of units in issue at 1 April	312,998,427	508,149,064
Subscriptions of units during the period	4,693,061	49,135,591
Redemptions of units during the period	(43,661,145)	(150,196,392)
Number of units in issue at 30 September	274,030,343	407,088,263

Statement of Changes in Net Assets Attributable to Unitholders

HSBC Collective Investment Trust

for the period ended 30 September 2022

HSBC Asia Multi-Asset High Income Fund

	Class AM2 – USD units		Class AM2 – HKD units		Class AM30 – RMB units	
	1 April 2022 to 30 September 2022	1 April 2021 to 30 September 2021	1 April 2022 to 30 September 2022	1 April 2021 to 30 September 2021	1 April 2022 to 30 September 2022	1 April 2021 to 30 September 2021
Number of units in issue at 1 April	11,170,179	12,472,170	91,352,876	70,267,122	19,351,879	9,482,620
Subscriptions of units during the period	1,424,812	7,116,353	11,435,401	63,714,944	4,946,197	19,002,116
Redemptions of units during the period	(2,447,574)	(5,525,543)	(21,067,140)	(35,408,422)	(3,786,181)	(5,247,987)
Number of units in issue at 30 September	10,147,417	14,062,980	81,721,137	98,573,644	20,511,895	23,236,749

	Class AM30 – CAD units		Class AM30 – EUR units		Class AM30 – SGD units	
	1 April 2022 to 30 September 2022	1 April 2021 to 30 September 2021	1 April 2022 to 30 September 2022	1 April 2021 to 30 September 2021	1 April 2022 to 30 September 2022	1 April 2021 to 30 September 2021
Number of units in issue at 1 April	1,162,762	1,264,759	371,685	325,933	–	–
Subscriptions of units during the period	317,311	631,229	50,306	83,932	10,000	–
Redemptions of units during the period	(180,537)	(501,064)	(131,335)	(91,382)	–	–
Number of units in issue at 30 September	1,299,536	1,394,924	290,656	318,483	10,000	–

	Class AM30 – AUD units		Class AM30 – GBP units		Class AC – USD units	
	1 April 2022 to 30 September 2022	1 April 2021 to 30 September 2021	1 April 2022 to 30 September 2022	1 April 2021 to 30 September 2021	1 April 2022 to 30 September 2022	1 April 2021 to 30 September 2021
Number of units in issue at 1 April	2,519,876	1,928,179	907,634	701,618	34,713	–
Subscriptions of units during the period	410,594	2,060,484	271,696	957,577	–	34,713
Redemptions of units during the period	(793,230)	(1,169,527)	(234,005)	(485,877)	–	–
Number of units in issue at 30 September	2,137,240	2,819,136	945,325	1,173,318	34,713	34,713

	Total	
	1 April 2022 to 30 September 2022	1 April 2021 to 30 September 2021
Number of units in issue at 1 April	126,871,604	96,442,401
Subscriptions of units during the period	18,866,317	93,601,348
Redemptions of units during the period	(28,640,002)	(48,429,802)
Number of units in issue at 30 September	117,097,919	141,613,947

Statement of Changes in Net Assets Attributable to Unitholders

HSBC Collective Investment Trust

for the period ended 30 September 2022

HSBC Evolving Asia Equity Fund

	Class AC – USD units		Class AC – HKD units		Total	
	1 April 2022 to 30 September 2022	1 April 2021 to 30 September 2021	1 April 2022 to 30 September 2022	1 April 2021 to 30 September 2021	1 April 2022 to 30 September 2022	1 April 2021 to 30 September 2021
Number of units in issue at 1 April	3,461,286	3,731,566	6,261,520	7,513,615	9,722,806	11,245,181
Subscriptions of units during the period	143,945	748,852	1,456,845	2,476,901	1,600,790	3,225,753
Redemptions of units during the period	(541,762)	(1,203,048)	(1,814,975)	(4,372,787)	(2,356,737)	(5,575,835)
Number of units in issue at 30 September	3,063,469	3,277,370	5,903,390	5,617,729	8,966,859	8,895,099

Statement of Changes in Net Assets Attributable to Unitholders

HSBC Collective Investment Trust

for the period ended 30 September 2022

HSBC Global Sustainable Multi Asset Income Fund

	Class AM2 – USD units 1 April 2022 to 30 September 2022	Class AM2 – HKD units 1 April 2022 to 30 September 2022	Class AM30 – RMB units 1 April 2022 to 30 September 2022
Number of units in issue at 1 April	2,226,175	31,349,246	2,473,441
Subscriptions of units during the period	253,826	1,775,125	208,725
Redemptions of units during the period	(784,429)	(9,667,629)	(163,786)
Number of units in issue at 30 September	1,695,572	23,456,742	2,518,380

	Class AM30 – CAD units 1 April 2022 to 30 September 2022	Class AM30 – EUR units 1 April 2022 to 30 September 2022	Class AM30 – AUD units 1 April 2022 to 30 September 2022
Number of units in issue at 1 April	113,278	41,916	486,745
Subscriptions of units during the period	66,142	–	78,424
Redemptions of units during the period	(107,126)	(8,460)	(112,210)
Number of units in issue at 30 September	72,294	33,456	452,959

	Class AM30 – GBP units 1 April 2022 to 30 September 2022	Total 1 April 2022 to 30 September 2022
Number of units in issue at 1 April	60,247	36,751,048
Subscriptions of units during the period	40,015	2,422,257
Redemptions of units during the period	(36,999)	(10,880,639)
Number of units in issue at 30 September	63,263	28,292,666

Cash Flow Statement

HSBC Collective Investment Trust

for the period ended 30 September 2022

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
Operating activities					
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)/recovered	(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)
Increase in cash collateral liabilities	-	-	-	-	540,000
Cash generated from/(used in) operating activities	41,302,759	32,334,848	6,687,220	17,737,947	105,056,197
Financing activities					
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)
Cash (used in)/generated from financing activities	(111,501,895)	(61,696,060)	(7,625,111)	(20,392,093)	(107,054,088)
Net (decrease)/increase in cash and cash equivalents	(70,199,136)	(29,361,212)	(937,891)	(2,654,146)	(1,997,891)
Cash and cash equivalents at the beginning of the period	117,973,481	39,956,421	2,129,181	3,797,373	3,802,759
Cash and cash equivalents at the end of the period	47,774,345	10,595,209	1,191,290	1,143,227	1,804,868

Cash Flow Statement

HSBC Collective Investment Trust

for the period ended 30 September 2022

1 April 2022 to 30 September 2022

	HSBC Asia Multi-Asset High Income Fund USD	HSBC Evolving Asia Equity Fund USD	HSBC Global Sustainable Multi Asset Income Fund USD
Operating activities			
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)
Cash generated from/(used in) operating activities	21,243,699	3,410,607	13,086,906
Financing activities			
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)
Cash (used in)/generated from financing activities	(21,376,594)	(3,416,109)	(13,703,920)
Net (decrease)/increase in cash and cash equivalents	(132,895)	(5,502)	(617,014)
Cash and cash equivalents at the beginning of the period	1,137,392	777,339	674,819
Cash and cash equivalents at the end of the period	1,004,497	771,837	57,805

Cash Flow Statement

HSBC Collective Investment Trust

for the period ended 30 September 2022

1 April 2021 to 30 September 2021

	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
Operating activities					
Interest received	104,949,563	39,220,058	20	29,413	33,947,867
Dividends received	68,427,908	1,610	1,514,450	520,386	4,046
Management fees paid	(54,340,180)	(8,081,869)	(994,286)	(307,160)	(8,046,223)
Trustee's fees paid	(2,817,639)	(611,741)	(39,771)	(17,200)	(490,663)
Payments for purchase of investments	(5,462,574,000)	(1,324,507,592)	(53,872,834)	(65,814,539)	(1,386,905,207)
Proceeds from sale of investments	4,750,189,068	1,646,322,852	55,700,655	30,425,633	1,683,454,853
Tax (paid)/recovered	(4,231,388)	(155)	(130,101)	(106,370)	296
Other operating (expenses paid)/ income received	1,958,464	7,428,664	(232,961)	1,270,990	(8,931,326)
Increase in cash collateral assets	-	-	-	-	-
Increase in cash collateral liabilities	-	-	-	-	-
Cash generated from/(used in) operating activities	(598,438,204)	359,771,827	1,945,172	(33,998,847)	313,033,643
Financing activities					
Proceeds from issue of units	3,100,509,991	606,630,252	40,315,725	84,001,584	137,139,287
Payments for redemption of units	(2,368,724,787)	(924,841,007)	(40,918,212)	(48,760,314)	(416,164,514)
Distributions paid	(139,599,333)	(38,017,935)	(1,150,825)	(656,941)	(30,855,767)
Cash (used in)/generated from financing activities	592,185,871	(356,228,690)	(1,753,312)	34,584,329	(309,880,994)
Net (decrease)/increase in cash and cash equivalents	(6,252,333)	3,543,137	191,860	585,482	3,152,649
Cash and cash equivalents at the beginning of the period	173,085,238	12,249,750	2,881,683	1,588,300	4,069,899
Cash and cash equivalents at the end of the period	166,832,905	15,792,887	3,073,543	2,173,782	7,222,548

Cash Flow Statement

HSBC Collective Investment Trust

for the period ended 30 September 2022

	1 April 2021 to 30 September 2021	
	HSBC Asia Multi-Asset High Income Fund USD	HSBC Evolving Asia Equity Fund USD
Operating activities		
Interest received	4,516,462	6
Dividends received	4,050,772	152,995
Management fees paid	(1,923,855)	(375,821)
Trustee's fees paid	(107,736)	(17,694)
Payments for purchase of investments	(280,046,470)	(31,935,153)
Proceeds from sale of investments	194,893,049	38,681,454
Tax paid	(487,863)	(39,543)
Other operating expenses paid	(1,268,596)	(107,833)
Cash generated from/(used in) operating activities	(80,374,237)	6,358,411
Financing activities		
Proceeds from issue of units	217,585,645	11,676,068
Payments for redemption of units	(122,693,002)	(19,646,165)
Distributions paid	(10,512,996)	–
Cash (used in)/generated from financing activities	84,379,647	(7,970,097)
Net (decrease)/increase in cash and cash equivalents	4,005,410	(1,611,686)
Cash and cash equivalents at the beginning of the period	1,483,226	2,176,649
Cash and cash equivalents at the end of the period	5,488,636	564,963

Portfolio Statement

HSBC China Multi-Asset Income Fund

as at 30 September 2022

	Holdings	Market value HKD	% of net assets value		Holdings	Market value HKD	% of net assets value
Equities							
Listed investments				GREENLAND GLB INVST 725% 22 JANUARY 2025	996,000	3,244,209	0.08
Luxembourg				HUARONG FINANCE 2019 2.5% 24 FEBRUARY 2023	4,200,000	32,335,245	0.79
SAMSONITE INTERNATIONAL	883,700	16,807,974	0.41	HUARONG FINANCE 2019 VAR PERPETUAL 31 DECEMBER 2049	767,000	4,554,911	0.11
United States of America				HUARONG FINANCE 29 DECEMBER 2049	2,150,000	16,834,754	0.41
PINDUODUO INC	15,913	7,817,210	0.19	NEW METRO GLOBAL LTD 4.5% 02 MAY 2026	700,000	1,795,194	0.04
TRIP COM GRP LTD ADR	86,163	18,471,690	0.45	NEW METRO GLOBAL LTD 4.625% 15 OCTOBER 2025	628,000	1,649,737	0.04
		26,288,900	0.64	NEW METRO GLOBAL LTD 4.8% 15 DECEMBER 2024	4,734,000	16,560,618	0.41
Equities (Total)		1,787,532,822	43.76	NEW METRO GLOBAL LTD 6.8% 05 AUGUST 2023	1,100,000	6,044,855	0.15
Bonds				POLY REAL ESTATE FINANCE 4.75% 17 SEPTEMBER 2023	800,000	6,194,513	0.15
Listed investments				RKPF OVERSEAS 2019 A LTD 5.9% 05 MARCH 2025	2,545,000	8,696,421	0.21
Australia				RKPF OVERSEAS 2019 A LTD 6% 04 SEPTEMBER 2025	316,000	1,029,485	0.02
COMMONWEALTH BANK AUST 3.71% 02 JUNE 2025	6,000,000	6,640,552	0.16	RKPF OVERSEAS 2019 A LTD 6.7% 30 SEPTEMBER 2024	1,400,000	6,255,978	0.15
WESTPAC BANKING CORP 3.57% 25 JULY 2025	5,000,000	5,480,445	0.14	RKPF OVERSEAS 2019 A LTD 7.875% 01 FEBRUARY 2023	3,622,000	26,157,751	0.64
		12,120,997	0.30	RKPF OVERSEAS 2020 A L 5.125% 26 JULY 2026	261,000	742,104	0.02
Bermuda				RKPF OVERSEAS 2020 A LTD 5.2% 12 JANUARY 2026	3,779,000	10,498,363	0.26
CHINA OIL & GAS GROUP 4.7% 30 JUNE 2026	740,000	4,412,518	0.11	WANDA PROPERTIES OVERSEA 6.95% 05 DECEMBER 2022	2,500,000	18,774,802	0.46
CHINA OIL AND GAS GROUP 5.5% 25 JANUARY 2023	1,889,000	4,156,799	0.10	WANDA PROPERTIES OVERSEAS 6.875% 23 JULY 2023	1,300,000	8,217,676	0.20
HOPSON DEVELOPMENT HOLDINGS 6.8% 28 DECEMBER 2023	1,000,000	5,223,952	0.13			255,598,535	6.26
		13,793,269	0.34	Canada			
British Virgin Islands				BANK OF MONTREAL 3.3% 13 JULY 2023	10,000,000	11,016,936	0.27
ENN CLEAN ENERGY 3.375% 12 MAY 2026	5,889,000	40,278,510	0.99	BANK OF MONTREAL 3.85% 17 JUNE 2025	10,000,000	11,004,053	0.27
FORTUNE STAR BVI LTD 5.95% 19 OCTOBER 2025	1,000,000	3,143,021	0.08			22,020,989	0.54
FORTUNE STAR BVI LTD 5.95% 29 JANUARY 2023	4,248,000	28,510,150	0.70				
FORTUNE STAR BVI LTD 6.75% 02 JULY 2023	2,640,000	13,318,731	0.33				
GREENLAND GLB INVST 5.875% 03 JULY 2024	231,000	761,507	0.02				

Portfolio Statement

HSBC China Multi-Asset Income Fund

as at 30 September 2022

	Holdings	Market value HKD	% of net assets value		Holdings	Market value HKD	% of net assets value
Bonds							
Listed investments				CNI CAPITAL LTD 3.97% 01 NOVEMBER 2022	25,000,000	27,526,925	0.67
				COUNTRY GARDEN HOLDINGS 2.7% 12 JULY 2026	2,200,000	5,531,683	0.14
Cayman Islands				COUNTRY GARDEN HOLDINGS 3.125% 22 OCTOBER 2025	1,400,000	3,577,639	0.09
AGILE GROUP HOLDINGS LTD 5.5% 17 MAY 2026	1,700,000	3,805,679	0.09	COUNTRY GARDEN HOLDINGS 4.75% 17 JANUARY 2023	3,525,000	22,685,155	0.56
AGILE GROUP HOLDINGS LTD 5.5% 21 APRIL 2025	205,000	475,109	0.01	COUNTRY GARDEN HOLDINGS 4.8% 06 AUGUST 2030	2,000,000	4,521,856	0.11
AGILE GROUP HOLDINGS LTD 5.75% 02 JANUARY 2025	2,725,000	6,748,639	0.17	COUNTRY GARDEN HOLDINGS 5.125% 17 JANUARY 2025	1,400,000	3,777,984	0.09
CENTRAL CHN REAL ESTATE 7.25% 24 APRIL 2023	1,200,000	3,884,099	0.10	COUNTRY GARDEN HOLDINGS 5.4% 27 MAY 2025	2,090,000	5,741,874	0.14
CENTRAL CHN REAL ESTATE 7.65% 27 AUGUST 2023	1,000,000	2,506,002	0.06	COUNTRY GARDEN HOLDINGS 6.15% 17 SEPTEMBER 2025	1,200,000	3,160,087	0.08
CHINA HONGQIAO GROUP LTD 6.25% 08 JUNE 2024	4,927,000	35,333,651	0.86	COUNTRY GARDEN HOLDINGS 6.5% 08 APRIL 2024	1,997,000	6,352,017	0.16
CHINA OVERSEAS FIN 4.25% 26 APRIL 2023	1,600,000	12,463,004	0.31	COUNTRY GARDEN HOLDINGS 8% 27 JANUARY 2024	10,054,000	34,739,491	0.85
CHINA RESOURCES LAND LTD 6% 27 FEBRUARY 2024	2,400,000	18,883,468	0.46	EHI CAR SERVICES LTD 7.75% 14 NOVEMBER 2024	277,000	1,270,776	0.03
CHINA SCE GRP HOLDINGS LTD 6% 04 FEBRUARY 2026	1,375,000	1,646,781	0.04	GOLDEN EAGLE RETAIL GROUP LTD 4.625% 21 MAY 2023	8,249,000	61,049,259	1.49
CHINA SCE GRP HOLDINGS LTD 7% 02 MAY 2025	2,584,000	3,235,321	0.08	GREENTOWN CHINA HOLDINGS 4.7% 29 APRIL 2025	1,750,000	10,839,299	0.27
CHINA SCE GRP HOLDINGS LTD 7.25% 19 APRIL 2023	363,000	915,463	0.02	GREENTOWN CHINA HOLDINGS 5.65% 13 JULY 2025	981,000	6,061,647	0.15
CHINA SCE GRP HOLDINGS LTD 7.375% 09 APRIL 2024	2,740,000	5,019,706	0.12	HEALTH AND HAPPINESS H&H 5.625% 24 OCTOBER 2024	4,200,000	26,469,957	0.65
CIFI HOLDINGS GROUP 4.45% 17 AUGUST 2026	500,000	775,256	0.02	KWG GROUP HOLDINGS 5.95% 10 AUGUST 2025	833,000	1,206,243	0.03
CIFI HOLDINGS GROUP 5.25% 13 MAY 2026	500,000	803,947	0.02	KWG GROUP HOLDINGS 6% 14 JANUARY 2024	2,607,750	7,309,429	0.18
CIFI HOLDINGS GROUP 5.5% 23 JANUARY 2023	3,193,000	18,925,125	0.46	KWG GROUP HOLDINGS 6.3% 13 FEBRUARY 2026	1,687,000	2,158,706	0.05
CIFI HOLDINGS GROUP 5.85% 19 AUGUST 2023	28,180,000	10,910,717	0.27	KWG GROUP HOLDINGS 7.875% 30 AUGUST 2024	433,000	772,084	0.02
CIFI HOLDINGS GROUP 5.95% 20 OCTOBER 2025	2,900,000	4,670,863	0.11	KWG PROPERTY HOLDING LTD 5.875% 10 NOVEMBER 2024	500,000	793,782	0.02
CIFI HOLDINGS GROUP 6% 16 JULY 2025	492,000	877,674	0.02	LONGFOR HOLDINGS LTD 3.375% 13 APRIL 2027	600,000	3,484,555	0.09
CIFI HOLDINGS GROUP 6.45% 07 NOVEMBER 2024	2,515,000	4,492,998	0.11	LONGFOR HOLDINGS LTD 3.95% 16 SEPTEMBER 2029	500,000	2,608,051	0.06
CIFI HOLDINGS GROUP 6.55% 28 MARCH 2024	2,018,000	4,044,391	0.10				

Portfolio Statement

HSBC China Multi-Asset Income Fund

as at 30 September 2022

	Holdings	Market value HKD	% of net assets value		Holdings	Market value HKD	% of net assets value
Bonds							
Listed investments							
				YUZHOU PROPERTIES CO LTD 7.375% 13 JANUARY 2026	2,408,000	1,266,471	0.03
				YUZHOU PROPERTIES CO LTD 7.7% 20 FEBRUARY 2025	600,000	313,870	0.01
LONGFOR PROPERTIES 4.5% 16 JANUARY 2028	1,000,000	5,866,701	0.14	YUZHOU PROPERTIES CO LTD 8.3% 27 MAY 2025	2,700,000	1,407,966	0.03
MODERN LAND CHINA CO LTD 9.8% 11 APRIL 2023	488,000	646,401	0.02	YUZHOU PROPERTIES CO LTD 8.5% 04 FEBRUARY 2023	600,000	341,047	0.01
QNB FINANCE LTD 3.15% 04 FEBRUARY 2026	10,000,000	10,609,970	0.26	ZHENRO PROPERTIES 31 DECEMBER 2049	1,230,000	411,416	0.01
QNB FINANCE LTD 3.6% 05 JUNE 2025	20,000,000	21,831,649	0.53	ZHENRO PROPERTIES GROUP 7.875% 14 APRIL 2024	450,000	165,672	0.00
QNB FINANCE LTD 4% 14 MARCH 2027	10,000,000	10,871,151	0.27	ZHENRO PROPERTIES GROUP 8% 06 MARCH 2023	15,720,000	2,588,948	0.06
RADIANCE HOLDINGS GRP 7.8% 20 MARCH 2024	1,100,000	3,500,239	0.09	ZHENRO PROPERTIES GROUP 8.3% 15 SEPTEMBER 2023	600,000	225,842	0.01
RED SUN PROPERTIES GROUP 10.5% 03 OCTOBER 2022	834,000	492,779	0.01	ZHENRO PROPERTIES GROUP 8.35% 10 MARCH 2024	239,000	89,866	0.00
REDCO PROPERTIES GROUP 9.9% 17 FEBRUARY 2024	836,000	1,071,396	0.03				
SEAZEN GROUP LTD 6.15% 15 APRIL 2023	400,000	2,500,319	0.06		506,563,842	12.40	
SHIMAO GROUP HOLDINGS LT 5.2% 16 JANUARY 2027	1,333,000	1,267,494	0.03	China			
SHUI ON DEVELOPMENT HLDG 5.5% 03 MARCH 2025	220,000	1,164,881	0.03	AGRICUL DEV 3.99% 13 NOVEMBER 2040	20,000,000	24,358,601	0.60
SHUI ON DEVELOPMENT HLDG 5.5% 29 JUN 2026	2,715,000	12,637,021	0.31	AGRICUL DEV BANK CHINA 4.65% 11 MAY 2028	20,000,000	24,272,256	0.59
SHUI ON DEVELOPMENT HOLDINGS 5.75% 12 NOVEMBER 2023	4,575,000	30,411,376	0.74	AGRICULTURAL BK OF CHINA 3.1% 06 MAY 2030	10,000,000	11,203,709	0.27
SHUI ON DEVELOPMENT HOLDINGS 6.15% 24 AUGUST 2024	860,000	5,168,432	0.13	BANK OF CHINA 31 DECEMBER 2049	6,000,000	45,169,738	1.10
SINIC HOLDINGS GROUP CO 8.5% 31 DECEMBER 2099	759,000	119,161	0.00	BANK OF COMMUNICATIONS HONGKONG LTD 3.15% 13 DECEMBER 2024	5,140,000	5,660,668	0.14
SUNAC CHINA HOLDINGS LTD 7.5% 01 FEBRUARY 2024	979,000	1,113,257	0.03	BANK OF COMMUNICATIONS VAR PERPETUAL 31 DECEMBER 2049	7,867,000	59,078,694	1.45
SUNAC CHINA HOLDINGS LTD 7.95% 11 OCTOBER 2023	600,000	682,235	0.02	BEIJING INFRASTRUCTURE 05 SEPTEMBER 2029	10,000,000	11,350,618	0.28
TIMES CHINA HOLDINGS LTD 5.55% 04 JUNE 2024	3,141,000	3,738,671	0.09	CHINA (GOVERNMENT OF) 2.5% 25 JULY 2027	18,000,000	19,871,374	0.49
TIMES CHINA HOLDINGS LTD 5.75% 14 JANUARY 2027	700,000	562,736	0.01	CHINA (GOVERNMENT OF) 2.5% 27 SEPTEMBER 2026	20,000,000	21,929,047	0.54
TIMES CHINA HOLDINGS LTD 6.2% 22 MARCH 2026	3,436,000	3,236,401	0.08	CHINA (GOVERNMENT OF) 3.13% 21 NOVEMBER 2029	12,000,000	13,652,051	0.33
TIMES CHINA HOLDINGS LTD 6.75% 08 JULY 2025	200,000	204,082	0.00	CHINA (GOVERNMENT OF) INBK 2.76% 15 MAY 2032	10,000,000	11,043,173	0.27

Portfolio Statement

HSBC China Multi-Asset Income Fund

as at 30 September 2022

	Holdings	Market value HKD	% of net assets value		Holdings	Market value HKD	% of net assets value
Bonds				France			
Listed investments				SOCIETE GENERALE 4% 19 JULY 2024	10,000,000	10,983,573	0.27
CHINA (GOVERNMENT OF) INBK 3.32% 15 APRIL 2052	7,000,000	7,963,418	0.19	Hong Kong			
CHINA CONSTRUCTION BANK 4.2% 14 SEPTEMBER 2030	10,000,000	11,533,935	0.28	CHALIECO HONG KONG CORP 31 DECEMBER 2049	1,000,000	7,791,732	0.19
CHINA DEVELOPMENT BANK 3.48% 08 JANUARY 2029	10,000,000	11,445,144	0.28	CHINA SOUTH CITY HOLDING 11.5% 12 APRIL 2024	439,000	1,968,569	0.05
CHINA DEVELOPMENT BANK 3.8% 25 JANUARY 2036	10,000,000	11,856,690	0.29	CHINA SOUTH CITY HOLDING 7.25% 20 JULY 2024	850,000	3,288,166	0.08
CHINA DEVELOPMENT BANK 4.88% 09 FEBRUARY 2028	10,000,000	12,205,713	0.30	CHINA SOUTH CITY HOLDINGS 10.875% 26 OCTOBER 2022	1,788,000	7,713,276	0.19
CHINA GOVERNMENT BOND 3.25% 22 NOVEMBER 2028	5,000,000	5,728,561	0.14	GEMDALE EVER PROSPERITY 4.95% 12 AUGUST 2024	1,500,000	7,398,021	0.18
CHINA GOVERNMENT BOND 3.39% 16 MARCH 2050	10,000,000	11,412,078	0.28	HONG KONG MORTGAGE CORP 2.7% 09 FEBRUARY 2024	10,000,000	10,955,495	0.27
CHINA GOVERNMENT BOND 3.85% 12 DECEMBER 2026	5,000,000	5,767,281	0.14	LENOVO GROUP LTD 4.75% 29 MARCH 2023	4,900,000	38,395,274	0.94
CHINA MERCHANTS BANK 29 DECEMBER 2049	3,000,000	23,566,891	0.58	LENOVO GROUP LTD 5.875% 24 APRIL 2025	6,186,000	47,985,023	1.17
CHINA RAILWAY GROUP 4.74% 12 APRIL 2028	10,000,000	12,133,449	0.30	TCCL FINANCE LTD 4% 26 APRIL 2027	500,000	3,695,694	0.09
CHN CONSTRUCT BANK/LONDON 3.4% 17 MAY 2024	2,330,000	2,579,440	0.06	VANKE REAL ESTATE HK 3.45% 25 MAY 2024	38,700,000	40,383,044	0.99
EXPORTIMPORT BANK CHINA 3.74% 16 NOVEMBER 2030	10,000,000	11,692,390	0.29	WESTWOOD GROUP HOLDINGS LTD 5.375% 19 OCTOBER 2023	1,300,000	10,108,332	0.25
GEMDALE CORP 3.88% 13 JANUARY 2024	10,000,000	9,451,352	0.23	YANGO JUSTICE INTL 8.25% 25 NOVEMBER 2023	1,900,000	870,428	0.02
IND & COM BANK OF CHINA/DUBAI DIFC 3.2% 01 JUNE 2024	3,570,000	3,938,510	0.10	YANGO JUSTICE INTL 9.25% 15 APRIL 2023	900,000	414,781	0.01
IND & COMM BANK OF CHINA 31 DECEMBER 2049 1	19,744,000	142,423,514	3.49	YANLORD LAND HK CO LTD 5.125% 20 MAY 2026	3,763,000	20,817,437	0.51
SHENZHEN INVESTMENT HOLDINGS 3.72% 21 SEPTEMBER 2023	750,000	842,711	0.02	YANLORD LAND HK CO LTD 6.75% 23 APRIL 2023	2,200,000	16,266,578	0.40
WENS FOODSTUFF GROUP 2.349% 29 OCTOBER 2025	3,093,000	21,271,481	0.52	YANLORD LAND HK CO LTD 6.8% 27 FEBRUARY 2024	1,050,000	7,066,205	0.17
WENS FOODSTUFF GROUP 3.258% 29 OCTOBER 2030	700,000	4,169,937	0.10			225,118,055	5.51
		<u>557,572,424</u>	<u>13.65</u>	India			
				EX-IM BK INDIA/L 3.45% 25 JUNE 2026	30,000,000	32,293,362	0.79

Portfolio Statement

HSBC China Multi-Asset Income Fund

as at 30 September 2022

	Holdings	Market value HKD	% of net assets value		Holdings	Market value HKD	% of net assets value
Bonds							
Listed investments							
Jersey							
WEST CHINA CEMENT LTD 4.95% 08 JULY 2026	4,900,000	27,350,959	0.67				
Malaysia							
MALAYAN BANKING BHD 3.55% 09 JUNE 2025	10,000,000	10,890,860	0.26				
Netherlands							
BMW FINANCE NV 2.8% 11 AUGUST 2023	5,000,000	5,488,483	0.14				
VOLKSWAGEN INTL FIN NV 2.9% 21 JANUARY 2024	5,000,000	5,450,000	0.13				
		10,938,483	0.27				
Singapore							
DBS GROUP HOLDINGS LTD 3.7% 03 MARCH 2031	30,000,000	32,150,990	0.79				
South Korea							
HYUNDAI CAPITAL SERVICES 3.2% 11 AUGUST 2024	21,250,000	23,081,072	0.56				
United Arab Emirates							
EMIRATES NBD BANK PJSC 3.32% 19 FEBRUARY 2026	10,000,000	10,571,211	0.26				
EMIRATES NBD BANK PJSC 4.48% 07 MAY 2024	15,000,000	16,579,908	0.41				
FIRST ABU DHABI BANK 3.4% 18 AUGUST 2025	20,000,000	21,650,910	0.53				
FIRST ABU DHABI BANK PJS 3.15% 29 JANUARY 2026	20,000,000	21,471,871	0.52				
		70,273,900	1.72				
				United Kingdom			
				BARCLAYS BANK PLC 4% 21 JULY 2025			
				10,000,000	10,985,665	0.27	
				STANDARD CHARTERED BANK 2.8% 11 JUNE 2024			
				15,000,000	16,279,308	0.39	
				STANDARD CHARTERED PLC 4.35% 18 MARCH 2026			
				10,000,000	10,985,995	0.27	
					38,250,968	0.93	
				United States of America			
				CITIGROUP GLOBAL MARKETS 4% 28 APRIL 2024			
				10,000,000	11,063,512	0.27	
				Unlisted but quoted bonds			
				Australia			
				NATIONAL AUSTRALIA BANK 3.24% 14 JUNE 2023			
				10,000,000	11,027,947	0.27	
				British Virgin Islands			
				FLOURISH CENTURY HOLDINGS 6.6% 04FEB2049			
				2,000,000	1,805,477	0.04	
				HENDERSON LAND MTN LTD 3.3% 13 MAY 2023			
				20,000,000	21,982,561	0.54	
				WHARF REIC FINANCE BVI 2.95% 19 JANUARY 2024			
				15,000,000	16,350,494	0.40	
				WHARF REIC FINANCE BVI 3% 05 FEBRUARY 2024			
				10,000,000	10,895,375	0.27	
				WHARF REIC FINANCE BVI 3.7% 16 JULY 2025			
				1,650,000	1,802,570	0.04	
				WHEELLOCK MTN BVI LTD 3.3% 20 AUGUST 2023			
				17,000,000	18,682,556	0.46	
					71,519,033	1.75	
				Canada			
				CANADIAN IMPERIAL BANK 3.8% 06 MAY 2023			
				10,000,000	11,019,689	0.27	
				ROYAL BANK OF CANADA 4.1% 16 JUNE 2025			
				10,000,000	11,023,652	0.27	
					22,043,341	0.54	

Portfolio Statement

HSBC China Multi-Asset Income Fund

as at 30 September 2022

	Holdings	Market value HKD	% of net assets value		Holdings	Market value HKD	% of net assets value
Bonds				Unit trusts			
Unlisted but quoted bonds				Listed investments			
Cayman Islands				Hong Kong			
LINK FINANCE CAYMAN 2009 3.25% 27 OCTOBER 2024	20,000,000	21,805,064	0.53	HSBC INVESTMENT FUNDS HONG KONG LTD – HSBC GLOBAL MONEY FD – ZDCNI	25,001	2,767,590	0.07
SUN HUNG KAI PROP (CAP) 2.78% 11 JUNE 2024	20,000,000	21,707,506	0.53	LINK REIT	399,500	21,932,550	0.53
SUN HUNG KAI PROP 3.2% 14 AUGUST 2027	11,000,000	11,606,651	0.29			24,700,140	0.60
YUZHOU GROUP 78125% 21 JANUARY 2023	872,100	489,961	0.01				
		<u>55,609,182</u>	<u>1.36</u>	Ireland			
				HSBC GLOBAL LIQUIDITY FUNDS – HSBC GLOBAL LIQUIDITY FUNDS PL*	7,837,226	61,521,440	1.51
Hong Kong				Unit trusts (total)		<u>86,221,580</u>	<u>2.11</u>
HKCG FINANCE LTD 3% 30 OCTOBER 2023	10,000,000	10,948,888	0.27	Foreign currency forward contracts		<u>(31,263,711)</u>	<u>(0.76)</u>
HKCG FINANCE LTD 3.74% 28 MARCH 2025	5,000,000	5,507,918	0.13	Total investments (Total cost of investments \$5,452,481,453)		4,058,158,118	99.35
HONG KONG TREASURY BILLS 0% 19 OCTOBER 2022	129,500,000	129,409,350	3.17	Other net assets		<u>26,746,394</u>	<u>0.65</u>
MTR CORP LTD 3.45% 08 JULY 2025	12,000,000	13,281,236	0.33	Total net assets as at 30 September 2022		<u>4,084,904,512</u>	<u>100.00</u>
		<u>159,147,392</u>	<u>3.90</u>				
South Korea							
EXPORT-IMPORT BANK KOREA 3.23% 08 JULY 2023	10,000,000	10,998,878	0.27				
INDUSTRIAL BANK OF KOREA 3.8% 15 JULY 2025	10,000,000	10,937,547	0.27				
KOREA DEVELOPMENT BANK 3.2% 16 JUNE 2023	5,000,000	5,513,753	0.13				
		<u>27,450,178</u>	<u>0.67</u>				
Unlisted investments							
South Korea							
SHINHAN BANK 3.7% 11 OCTOBER 2023	8,000,000	8,804,564	0.22				
Bonds (total)		<u>2,215,667,427</u>	<u>54.24</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 2022

	Holdings	Market value RMB	% of net assets value		Holdings	Market value RMB	% of net assets value
Bonds							
Listed investments				CIFI HOLDINGS GROUP 5.5% 23 JANUARY 2023	400,000	2,153,146	0.21
				CNI CAPITAL LTD 3.97% 01 NOVEMBER 2022	26,200,000	26,199,476	2.57
Australia				COUNTRY GARDEN HOLDINGS 6.5% 08 APRIL 2024	204,000	589,301	0.06
COMMONWEALTH BANK AUST 3.675% 01 APRIL 2025	10,000,000	9,936,400	0.97	COUNTRY GARDEN HOLDINGS 8% 27 JANUARY 2024	251,000	787,648	0.08
COMMONWEALTH BANK AUST 3.71% 02 JUNE 2025	10,000,000	10,051,400	0.99	LONGFOR PROPERTIES 4.5% 16 JANUARY 2028	200,000	1,065,608	0.10
WESTPAC BANKING CORP 3.57% 25 JULY 2025	10,000,000	9,954,500	0.98	MODERN LAND CHINA CO LTD 9.8% 11 APRIL 2023	1,006,000	1,210,191	0.12
		<u>29,942,300</u>	<u>2.94</u>	QNB FINANCE LTD 3.15% 04 FEBRUARY 2026	48,000,000	46,251,840	4.54
				QNB FINANCE LTD 3.6% 05 JUNE 2025	30,000,000	29,582,400	2.90
Bermuda				QNB FINANCE LTD 3.85% 10 JULY 2025	12,000,000	11,922,840	1.17
HOPSON DEVELOPMENT HOLDINGS 6.8% 28 DECEMBER 2023	400,000	1,897,723	0.19	RADIANCE HOLDINGS GRP 78% 20 MARCH 2024	624,000	1,803,280	0.18
				SEAZEN GROUP LTD 6.15% 15 APRIL 2023	200,000	1,135,374	0.11
British Virgin Islands				SINIC HOLDINGS GROUP CO 8.5% 31 DECEMBER 2099	515,000	73,430	0.01
HUARONG FINANCE 2019 2.125% 30 SEPTEMBER 2023	200,000	1,341,250	0.13	YUZHOU PROPERTIES CO LTD 7.375% 13 JANUARY 2026	460,000	219,720	0.02
HUARONG FINANCE 2019 2.5% 24 FEBRUARY 2023	350,000	2,447,195	0.24	YUZHOU PROPERTIES CO LTD 7.7% 20 FEBRUARY 2025	350,000	166,280	0.02
HUARONG FINANCE 2019 VAR PERPETUAL 31 DECEMBER 2049	512,000	2,761,392	0.27	ZHENRO PROPERTIES GROUP 8% 06 MARCH 2023	7,650,000	1,144,211	0.11
HUARONG FINANCE II 4.875% 22 NOVEMBER 2026	300,000	1,757,813	0.17			<u>125,500,179</u>	<u>12.31</u>
HUARONG FINANCE3.25% 13 NOVEMBER 2024	575,000	3,638,217	0.36				
NWD FINANCE (BVI) LTD VAR PERP 31 DECEMBER 2049	612,000	4,164,173	0.41				
RKPF OVERSEAS 2020 A LTD 5.125% 26 JULY 2026	1,020,000	2,633,894	0.26				
		<u>18,743,934</u>	<u>1.84</u>				
				China			
Canada				AGRICUL DEV BANK CHINA 3.3% 05 NOVEMBER 2031	70,000,000	71,424,850	7.01
BANK OF MONTREAL 3.85% 17 JUNE 2025	20,000,000	19,987,400	1.96	AGRICULTURAL BANK OF CHINA 3.1% 06 MAY 2030	10,000,000	10,120,860	0.99
				BANK OF CHINA 4.2% 21 SEPTEMBER 2030	25,000,000	26,051,050	2.56
Cayman Islands				BEIJING INFRASTRUCTURE 05 SEPTEMBER 2029	20,000,000	20,507,140	2.01
CENTRAL CHN REAL ESTATE 7.65% 27 AUGUST 2023	200,000	455,182	0.04	CHINA (GOVERNMENT OF) 2.48% 15 APRIL 2027	1,000,000	997,168	0.10
CHINA SCE GROUP HOLDINGS LTD 7% 02 MAY 2025	651,000	740,252	0.07				

Portfolio Statement

HSBC All China Bond Fund

as at 30 September 2022

	Holdings	Market value RMB	% of net assets value		Holdings	Market value RMB	% of net assets value
Bonds				France			
Listed investments				SOCIETE GENERALE 4% 19 JULY 2024			
				15,000,000	14,962,650	1.47	
CHINA (GOVERNMENT OF) 2.69% 15 AUGUST 2032	10,000,000	9,952,770	0.98	Hong Kong			
CHINA (GOVERNMENT OF) 2.76% 15 MAY 2032	22,000,000	21,946,848	2.15	VANKE REAL ESTATE HK 3.45% 25 MAY 2024			
CHINA (GOVERNMENT OF) 3.29% 23 MAY 2029	10,000,000	10,403,270	1.02	27,000,000	25,587,360	2.51	
CHINA (GOVERNMENT OF) 3.32% 15 APRIL 2052	29,000,000	29,802,662	2.92	India			
CHINA CONSTRUCTION BANK 3.45% 10 AUG 2031	10,000,000	10,182,740	1.00	EX-IM BK INDIA/L 3.45% 25 JUNE 2026			
CHINA CONSTRUCTION BANK 4.2% 14 SEPTEMBER 2030	12,000,000	12,503,004	1.23	30,000,000	29,328,300	2.88	
CHINA DEVELOPMENT BANK 2.96% 18 JULY 2032	10,000,000	10,022,350	0.98	Malaysia			
CHINA DEVELOPMENT BANK 2.98% 22 APRIL 2032	30,000,000	29,898,360	2.93	MALAYAN BANKING BHD 3% 04 AUGUST 2027			
CHINA DEVELOPMENT BANK 2.99% 01 MARCH 2029	8,000,000	8,053,424	0.79	14,000,000	13,305,740	1.31	
CHINA DEVELOPMENT BANK 3.41% 07 JUNE 2031	22,000,000	22,640,398	2.22	MALAYAN BANKING BHD 3.55% 09 JUNE 2025	10,000,000	9,890,900	0.97
CHINA RAILWAY CORP 4.28% 18 MAY 2025	10,000,000	10,466,850	1.03		23,196,640	2.28	
CHINA RAILWAY GROUP 4.74% 12 APRIL 2028	10,000,000	10,960,740	1.08	Netherlands			
EXPORTIMPORT BANK CHINA 3.38% 16 JULY 2031	10,000,000	10,297,790	1.01	BMW FINANCE NV 3.44% 15 JUNE 2024			
EXPORTIMPORT BANK CHINA 3.74% 16 NOVEMBER 2030	44,000,000	46,474,164	4.56	4,000,000	4,056,568	0.40	
GEMDALE CORP 3.88% 13 JANUARY 2024	10,000,000	8,537,870	0.84	Singapore			
IND & COMM BANK OF CHINA 4.15% 16 NOVEMBER 2030	20,000,000	20,827,280	2.04	BOC AVIATION LTD 5.5% 26 FEBRUARY 2024			
JIANGXI PROVINCIAL EXPRESSWAY INVESTMENT GROUP CO LTD 3.9% 15 JUNE 2023	10,000,000	10,126,090	0.99	4,000,000	4,076,280	0.40	
		412,197,678	40.44	20,000,000	19,466,000	1.91	
				25,000,000	24,879,500	2.44	
					48,421,780	4.75	
				South Korea			
				HYUNDAI CAPITAL SERVICES 3.2% 11 AUGUST 2024			
				22,500,000	22,194,900	2.18	
				United Arab Emirates			
				EMIRATES NBD BANK PJSC 3.32% 19 FEBRUARY 2026			
				11,560,000	11,098,294	1.09	
				EMIRATES NBD BANK PJSC 4% 18 NOVEMBER 2025			
				25,000,000	24,547,500	2.41	

Portfolio Statement

HSBC All China Bond Fund

as at 30 September 2022

	Holdings	Market value RMB	% of net assets value		Holdings	Market value RMB	% of net assets value
Bonds				Cayman Islands			
Listed investments				LINK FINANCE CAYMAN 3% 21			
FIRST ABU DHABI BANK 3.4% 18				OCTOBER 2024	14,000,000	13,795,740	1.35
AUGUST 2025	2,000,000	1,966,300	0.19	LINK FINANCE CAYMAN 3.25% 27			
FIRST ABU DHABI BANK PJS 3.15% 29				OCTOBER 2024	6,000,000	5,940,900	0.58
JANUARY 2026	41,000,000	39,975,820	3.92	SUN HUNG KAI PROP (CAP) 3.16% 25			
				JANUARY 2028	5,000,000	4,771,700	0.47
		<u>77,587,914</u>	<u>7.61</u>			<u>24,508,340</u>	<u>2.40</u>
United Kingdom				Malaysia			
BARCLAYS BANK PLC 4% 21 JULY 2025	10,000,000	9,977,000	0.98	MALAYAN BANKING 2.8% 23 JUNE 2024	10,000,000	9,832,400	0.96
STANDARD CHARTERED PLC 4.35% 18 MARCH 2026	15,000,000	14,965,950	1.47				
		<u>24,942,950</u>	<u>2.45</u>	South Korea			
United States of America				SHINHAN BANK 3.7% 11 OCTOBER 2023	10,000,000	9,995,200	0.98
CITIGROUP GLOBAL MARKETS 4% 28 APRIL 2024	5,000,000	5,023,850	0.49	Bonds (total)			
						<u>1,022,563,133</u>	<u>100.33</u>
Unlisted but quoted investments				Foreign currency forward contracts			
						<u>(1,122,042)</u>	<u>(0.11)</u>
British Virgin Islands				Total investments (Total cost of investments RMB1,057,493,563)			
HENDERSON LAND MTN LTD 3.2% 04 JUNE 2023	5,000,000	4,981,900	0.49			<u>1,021,441,091</u>	<u>100.22</u>
HENDERSON LAND MTN LTD 3.3% 13 MAY 2023	28,000,000	27,949,880	2.74	Other net liabilities			
WHARF REIC FINANCE BVI 3.7% 16 JULY 2025	23,920,000	23,732,467	2.33			<u>(2,216,729)</u>	<u>(0.22)</u>
WHEELLOCK MTN BVI LTD 3.3% 20 AUGUST 2023	16,000,000	15,969,120	1.57	Total net assets as at 30 September 2022			
		<u>72,633,367</u>	<u>7.13</u>			<u>1,019,224,362</u>	<u>100.00</u>
Canada							
CANADIAN IMPERIAL BANK 3.8% 06 MAY 2023	10,000,000	10,007,900	0.98				
ROYAL BANK OF CANADA 4.1% 16 JUNE 2025	12,000,000	12,013,800	1.18				
		<u>22,021,700</u>	<u>2.16</u>				

Portfolio Statement

HSBC Asia Pacific ex Japan Equity Volatility Focused Fund

as at 30 September 2022

	Holdings	Market value USD	% of net assets value		Holdings	Market value USD	% of net assets value
Equities				South Korea			
Listed investments				KB FINANCIAL GROUP INC			
				54,728	1,671,639	3.17	
				2,789	1,233,967	2.34	
Australia				NCSOFT CORP			
BHP GROUP LTD	37,787	935,849	1.78	1,082	261,671	0.49	
CSL LIMITED	15,225	2,790,036	5.29	14,215	527,585	1.00	
GOODMAN GROUP STAPLED SEC	62,598	635,104	1.20	48,375	1,222,308	2.32	
RESMED INC	24,908	541,774	1.03				
					4,917,170	9.32	
		4,902,763	9.30				
China				Taiwan			
LONGI GREEN ENERGY TECHNOLOGY CO LTD				MEDIATEK INC	100,000	1,735,488	3.29
223,016	1,498,734	2.84	TAIWAN SEMICONDUCTOR MFG CO LTD	359,000	4,771,741	9.05	
WULIANGYE YIBIN CO LTD	78,700	1,868,161	3.54				
					6,507,229	12.34	
		3,366,895	6.38				
Hong Kong				Unites States of America			
AIA GROUP LTD	334,400	2,788,122	5.28	HDFC BANK LIMITED	3,183	185,951	0.35
ARCHOSAUR GAMES INC	1,352,000	485,693	0.92	INFOSYS LTD	36,232	614,857	1.17
BAIDU INC	126,900	1,844,519	3.50	SEA LTD	11,619	651,245	1.23
HONG KONG EXCHANGES AND CLEARING LTD	54,800	1,882,072	3.57	TENCENT MUSIC ENTERTAINM	269,724	1,095,079	2.08
LOCCITANE INTERNATIONAL	736,000	2,236,156	4.24				
MEITUAN	71,000	1,497,803	2.84		2,547,132	4.83	
NONGFU SPRING CO LTD	223,600	1,297,466	2.46	Equities (total)			
SHENZOU INTERNATIONAL GROUP	148,300	1,159,022	2.20		49,151,224	93.19	
TECHTRONIC INDUSTRIES CO LTD	70,000	676,378	1.28	Unit trusts			
TENCENT HOLDINGS LTD	91,700	3,111,999	5.90	Listed investments			
WUXI BIOLOGICS CAYMAN INC	304,000	1,835,641	3.48	Ireland			
				HSBC GLOBAL LIQUIDITY FUNDS – HSBC GLOBAL LIQUIDITY FUNDS PL*			
		18,814,871	35.67	2,570,271	2,570,271	4.87	
India				Unit trusts (total)			
FSN E-COMMERCE VENTURES LTD	45,943	718,417	1.36		2,570,271	4.87	
HCL TECHNOLOGIES LTD	164,546	1,885,828	3.58	Total investments (Total cost of investments \$73,074,692)			
HDFC BANK LIMITED	22,052	385,287	0.73		51,721,495	98.06	
HINDUSTAN UNILEVER LTD	56,415	1,869,919	3.55	Other net assets			
INFOSYS LTD	85,364	1,483,170	2.81		1,024,370	1.94	
		6,342,621	12.03	Total net assets as at 30 September 2022			
					52,745,865	100.00	
Indonesia				* The investment funds are not authorized in Hong Kong and are not available to the public in Hong Kong.			
TELKOM INDONESIA PERSERO TBK	5,983,600	1,752,543	3.32				

Portfolio Statement

HSBC Euro Multi-Asset Income Fund

as at 30 September 2022

	Holdings	Market value EUR	% of net assets value		Holdings	Market value EUR	% of net assets value
Equities							
Listed investments				SCHNEIDER ELECTRIC SA	1,067	124,775	0.34
				SOCIETE GENERALE DE PARIS SA	15,164	309,573	0.85
				TOTALENERGIES SA	10,444	504,184	1.38
Austria							
OMV AG	6,283	234,796	0.64				
						5,427,952	14.88
Belgium				Germany			
KBC GROUPE	5,776	281,060	0.77	ALLIANZ SE	2,774	448,833	1.23
UMICORE	7,319	220,522	0.61	BAYERISCHE MOTOREN WERKE	388	27,156	0.07
				CARL ZEISS MEDITEC	171	18,374	0.05
		501,582	1.38	COVESTRO AG	2,536	74,913	0.21
				DEUTSCHE BOERSE AG	1,164	194,912	0.53
Finland				DEUTSCHE POST AG	11,208	348,737	0.96
ELISA COMMUNICATIONS OYJ				E.ON	40,409	319,070	0.87
SERIES A	830	38,470	0.10	EVONIK INDUSTRIES AG	9,288	160,218	0.44
KESKO OYJB SHARES COM	14,124	270,404	0.74	FRESENIUS MEDICAL CARE AG AND CO. KGAA	2,672	77,568	0.21
NESTE OYJ	3,792	169,882	0.47	GEA GROUP AG	724	24,015	0.07
ORION OYJ	3,873	166,849	0.46	HENKEL AG AND CO KGAA	1,973	115,026	0.32
WARTSILA OYJ B SHARES	15,567	102,462	0.28	HENKEL AG AND CO KGAA PREFERENCE SHS	584	35,636	0.10
		748,067	2.05	INFINEON TECHNOLOGIES AG	7,073	160,628	0.44
France				KION GROUP	4,181	82,847	0.23
AIR LIQUIDE SA	189	22,219	0.06	MERCEDES-BENZ GROUP AG	5,655	294,512	0.81
AMUNDI SA	5,249	225,497	0.62	MERCK KGAA	468	78,062	0.21
AXA SA	14,307	321,550	0.88	MUENCHENER RUECKVERSICHERUNGS GESELLSCHAFT AG IN MUENCHEN	1,369	338,554	0.93
BOUYGUES SA	9,385	251,987	0.69	SAP	7,254	610,206	1.67
COMPAGNIE DE SAINT GOBAIN	4,564	169,096	0.46	SIEMENS AG	803	81,007	0.22
COVIVIO SA	5,303	262,605	0.72	TELEFONICA DEUTSCHLAND HOLDING	120,451	248,972	0.68
CREDIT AGRICOLE S.A.	20,276	169,588	0.47	ZALANDO SE	839	16,973	0.05
DANONE SA	6,892	334,744	0.92			3,756,219	10.30
EIFFAGE SA	3,353	276,690	0.76	Ireland			
ESSILORLUXOTTICA	1,876	263,297	0.72	CRH PLC SA	4,035	133,437	0.37
EUROAPI SASU	1	17	0.00	Italy			
GECINA SA	1,745	140,385	0.38	ASSICURAZIONI GENERALI SPA	18,222	255,473	0.70
KERING SA	730	334,742	0.92	ATLANTIA SA	5,517	124,739	0.34
LA FRANCAISE DES JEUX SAEM	8,415	256,405	0.70	ENEL SPA	90,010	380,202	1.04
L'OREAL	245	80,911	0.22				
LVMH MOET HENNESSY LOUIS VUITTON SA	766	467,566	1.28				
MICHELIN (CGDE)	13,212	305,924	0.84				
ORANGE	7,699	71,200	0.20				
PUBLICIS GROUPE SA	6,025	294,623	0.81				
SANOFI SA	3,066	240,374	0.66				

Portfolio Statement

HSBC Euro Multi-Asset Income Fund

as at 30 September 2022

	Holdings	Market value EUR	% of net assets value		Holdings	Market value EUR	% of net assets value
Equities							
Listed investments							
ENI SPA	3,060	33,385	0.09	IBERDROLA S.A.	7,653	73,331	0.20
INTESA SANPAOLO SPA	76,520	130,298	0.36	NATURGY ENERGY GROUP SA	10,437	247,670	0.68
				RED ELECTRICA CORP SA	16,625	261,179	0.72
		924,097	2.53			1,242,573	3.41
Luxembourg							
EUROFINS SCIENTIFIC	2,180	133,242	0.37	Equities (total)		15,727,919	43.13
Netherlands							
AIRBUS SE	314	27,912	0.08	Bonds			
AKZO NOBEL NV SA	2,730	159,214	0.44	Listed investments			
AKZO NOBEL NV SA	188	10,964	0.03	France			
ASM INTERNATIONAL SA	51	11,921	0.03	FRANCE TREASURY BILL BTF 0% 14 DECEMBER 2022	1,320,000	1,318,099	3.62
ASM INTERNATIONAL SA	516	120,615	0.33	Italy			
ASML HOLDING SA	145	62,872	0.17	BUONI POLIENNALI DELTES 1.45% 15 NOVEMBER 2024	300,000	291,282	0.80
ASML HOLDING SA	1,754	760,534	2.09	BUONI POLIENNALI DELTES 2% 01 FEBRUARY 2028	426,000	390,408	1.07
KONINKLIJKE AHOLD DELHAIZE NV	5,828	152,315	0.42	ITALY (REPUBLIC OF) 0% 29 NOVEMBER 2022	1,050,000	1,048,593	2.87
KONINKLIJKE AHOLD DELHAIZE NV	1,114	29,114	0.08	ITALY (REPUBLIC OF) 0.95% 01 DECEMBER 2031	1,907,000	1,424,529	3.91
KONINKLIJKE KPN SA	9,246	25,630	0.07	ITALY (REPUBLIC OF) 1.45% 15 MAY 2025	2,750,000	2,629,357	7.21
KONINKLIJKE KPN SA	90,974	252,180	0.69			5,784,169	15.86
OCI SA	3,149	118,276	0.32	Portugal			
PROSUS NV	2,778	149,929	0.41	PORTUGAL (REP OF) 1.95% 15 JUNE 2029	628,729	599,606	1.64
PROSUS NV	247	13,331	0.04	Spain			
RANDSTAD NV SA	1,269	56,572	0.15	BONOS Y OBLIG DEL ESTADO 5.15% 31 OCTOBER 2044	238,000	297,322	0.81
STELLANTIS NV SA	2,256	27,686	0.08	BONOS Y OBLIG DEL ESTADO 5.15% 31 OCTOBER 2044	20,000	24,985	0.07
STMICROELECTRONICS	914	29,472	0.08			322,307	0.88
WOLTERS KLUWER SA	2,621	261,890	0.72	Bonds (total)			
WOLTERS KLUWER SA	236	23,581	0.06			8,024,181	22.00
		2,294,008	6.29				
Portugal							
EDP - ENERGIAS DE PORTUGAL SA	15,593	69,233	0.19				
GALP ENERGIA SGPS B SHS	26,742	262,713	0.72				
		331,946	0.91				
Spain							
ACS, ACTIVIDADES DE CONSTRUCCION Y SERVICIOS, SA	11,436	264,514	0.72				
CAIXABANK SA	68,261	226,012	0.62				
ENDESA S.A.	11,016	169,867	0.47				

Portfolio Statement

HSBC Euro Multi-Asset Income Fund

as at 30 September 2022

	Holdings	Market value EUR	% of net assets value
Unit trusts			
Listed investments			
France			
KLEPIERRE SA	14,759	264,186	0.72
Ireland			
HSBC INVESTMENT FUNDS			
LUXEMBOURG SA-HSBC GLF-EURO LIQUIDITY	106,562	105,173	0.29
Unlisted but quoted investments			
Luxembourg			
HSBC GIF EURO CREDIT BOND ZC EUR			
	479,266	4,870,305	13.36
HSBC GIF EURO HIGHYIELD BOND ZC EUR OPEN FUND			
	140,726	6,817,869	18.69
		11,688,174	32.05
Unit trusts (total)		12,057,533	33.06
Foreign currency forward contracts		(210,294)	(0.58)
Total investments (Total cost of investments \$41,706,917)		35,599,339	97.61
Other net assets		871,964	2.39
Total net assets as at 30 September 2022		36,471,303	100.00

Portfolio Statement

HSBC Asia High Income Bond Fund

as at 30 September 2022

	Holdings	Market value USD	% of net assets value		Holdings	Market value USD	% of net assets value
Bonds							
Listed investments				HUARONG FINANCE 2019 2.5% 24 FEBRUARY 2023	1,192,000	1,169,066	0.23
				HUARONG FINANCE 2019 3.25% 13 NOVEMBER 2024	3,912,000	3,472,017	0.70
Bermuda				HUARONG FINANCE 2019 VAR PERPETUAL 31 DECEMBER 2049	2,214,000	1,674,935	0.34
CHINA OIL & GAS GROUP 4.7% 30 JUNE 2026	457,000	347,142	0.07	HUARONG FINANCE II 5% 19 NOVEMBER 2025	700,000	599,837	0.12
HOPSON DEVELOPMENT HLDGS 6.8% 28 DECEMBER 2023	750,000	499,110	0.10	JOY TRSR ASSETS HOLDINGS 3.5% 24 SEPTEMBER 2029	1,324,000	1,022,539	0.21
		<u>846,252</u>	<u>0.17</u>	LS FINANCE 2017 LTD 4.8% 18 JUNE 2026	2,900,000	2,100,557	0.42
British Virgin Islands				NAN FUNG TREASURY 5% PERP 31 DECEMBER 2049	5,151,000	3,896,010	0.78
CHALCO HK INVESTMENT 2.1% 28 JULY 2026	1,234,000	1,098,630	0.22	NEW METRO GLOBAL LTD 4.5% 02 MAY 2026	500,000	163,350	0.03
CHINA CINDA 2020 I MNGMN 1.25% 20 JANUARY 2024	5,000,000	4,717,700	0.95	NEW METRO GLOBAL LTD 4.8% 15 DECEMBER 2024	200,000	89,128	0.02
CHINA CINDA 2020 I MNGMN 1.875% 20 JANUARY 2026	1,175,000	1,023,707	0.21	NEW METRO GLOBAL LTD 6.8% 05 AUGUST 2023	745,000	521,537	0.10
CHINA CINDA 2020 I MNGMN 2% 18 MARCH 2023	1,478,000	1,455,032	0.29	NWD FINANCE (BVI) LTD VAR PERPETUAL 31 DECEMBER 2049	3,529,000	3,368,148	0.68
CHINA CINDA 2020 I MNGMN 3.125% 18 MARCH 2030	700,000	540,078	0.11	POLY REAL ESTATE FINANCE 4.75% 17 SEPTEMBER 2023	5,000,000	4,932,000	0.99
CHINA CINDA 2020 I MNGMN 3.25% 28 JANUARY 2027	769,000	670,745	0.13	RKPF OVERSEAS 2019 A LTD 5.9% 05 MARCH 2025	300,000	130,590	0.03
CHINA CINDA FINANCE 2017 3.875% 08 FEBRUARY 2023	3,000,000	2,984,550	0.60	RKPF OVERSEAS 2019 A LTD 7.875% 01 FEBRUARY 2023	354,000	325,680	0.07
CHINALCO CAPITAL HOLDINGS VAR PERPETUAL 31 DECEMBER 2049	2,499,000	2,435,850	0.49	RKPF OVERSEAS 2020 A LTD 5.125% 26 JULY 2026	5,656,000	2,048,660	0.41
CICC HK FINANCE 2016 2% 26 JANUARY 2026	1,384,000	1,256,561	0.25	RKPF OVERSEAS 2020 A LTD 5.2% 12 JANUARY 2026	2,117,000	749,206	0.15
CN HUANENG GP HK TREASURY VAR PERP 31 DECEMBER 2049	4,465,000	4,334,801	0.87	RONGSHI INTERNATIONAL FI 3.25% 21 MAY 2024	500,000	487,510	0.10
ENN CLEAN ENERGY 3.375% 12 MAY 2026	3,275,000	2,853,508	0.57	SF HLDNG INVESTMENT 2021 3.125% 17 NOVEMBER 2031	1,700,000	1,364,420	0.27
FORTUNE STAR BVI LTD 5.95% 29 JANUARY 2023	1,325,000	1,132,835	0.23	SF HOLDING INVESTMENT 2021 2.375% 17 NOVEMBER 2026	5,300,000	4,730,038	0.95
FORTUNE STAR BVI LTD 6.75% 02 JULY 2023	2,427,000	1,559,784	0.31	SHANGHAI PORT GROUP BV 2.375% 13 JULY 2030	1,500,000	1,245,495	0.25
HKT CAPITAL NO 6 LTD 3% 18 JANUARY 2032	1,946,000	1,582,740	0.32	SINOCHEM OFFSHORE CAPITAL 1.5% 23 SEPTEMBER 2026	3,583,000	3,081,237	0.62
HUARONG FINANCE 4.875% 22 NOVEMBER 2026	2,050,000	1,684,875	0.34	TSMC GLOBAL LTD 1.25% 23 APRIL 2026	4,500,000	3,946,095	0.79
HUARONG FINANCE 2019 2.125% 30 SEPTEMBER 2023	3,064,000	2,882,244	0.58				

Portfolio Statement

HSBC Asia High Income Bond Fund

as at 30 September 2022

	Holdings	Market value USD	% of net assets value		Holdings	Market value USD	% of net assets value
Bonds							
Listed investments				CHINA OVERSEAS FIN. VI 5.95% 08 MAY 2024	3,571,000	3,573,571	0.72
WANDA PROPERTIES OVERSEAS 6.875% 23 JULY 2023	1,041,000	838,286	0.17	CHINA SCE GRP HLDGS LTD 5.95% 29 SEPTEMBER 2024	1,737,000	343,196	0.07
WANDA PROPERTIES OVERSEAS 6.95% 05 DECEMBER 2022	300,000	287,007	0.06	CHINA SCE GRP HLDGS LTD 6% 04 FEBRUARY 2026	1,373,000	209,479	0.04
YIELDKING INVESTMENT LTD 2.8% 18 AUGUST 2026	3,103,000	2,844,024	0.57	CHINA SCE GRP HLDGS LTD 7% 02 MAY 2025	424,000	67,628	0.01
YUNDA HOLDING INVESTMENT 2.25% 19 AUGUST 2025	2,967,000	2,623,273	0.53	CHINA SCE GRP HLDGS LTD 7.25% 19 APRIL 2023	272,000	87,385	0.02
				CIFI HOLDINGS GROUP 4.45% 17 AUGUST 2026	500,000	98,760	0.02
		<u>79,924,285</u>	<u>16.06</u>	CIFI HOLDINGS GROUP 5.25% 13 MAY 2026	500,000	102,415	0.02
Cayman Islands				CIFI HOLDINGS GROUP 5.5% 23 JANUARY 2023	2,667,000	2,013,718	0.40
AC ENERGY FIN INTERNATIONAL LTD 5.1% PERPETUAL 31 DECEMBER 2049	800,000	663,832	0.13	CIFI HOLDINGS GROUP 5.95% 20 OCTOBER 2025	200,000	41,036	0.01
AGILE GROUP HOLDINGS LTD 5.5% 17 MAY 2026	1,000,000	285,180	0.06	CIFI HOLDINGS GROUP 6% 16 JULY 2025	319,000	72,493	0.01
AGILE GROUP HOLDINGS LTD 5.75% 02 JANUARY 2025	200,000	63,098	0.01	CIFI HOLDINGS GROUP 6.45% 07 NOVEMBER 2024	405,000	92,170	0.02
ALIBABA GROUP HOLDING 3.15% 09 FEBRUARY 2051	4,279,000	2,531,414	0.51	COUNTRY GARDEN HOLDINGS 4.75% 17 JANUARY 2023	1,779,000	1,458,460	0.29
ALIBABA GROUP HOLDING 3.6% 28 NOVEMBER 2024	4,700,000	4,557,731	0.92	COUNTRY GARDEN HOLDINGS 5.4% 27 MAY 2025	500,000	174,990	0.04
ALIBABA GROUP HOLDING 4.4% 06 DECEMBER 2057	1,800,000	1,296,414	0.26	COUNTRY GARDEN HOLDINGS 6.15% 17 SEPTEMBER 2025	2,000,000	670,940	0.14
AYC FINANCE LTD 3.9% PERPETUAL 31 DECEMBER 2049	395,000	284,542	0.06	COUNTRY GARDEN HOLDINGS 6.5% 08 APRIL 2024	232,000	94,006	0.02
AYC FINANCE LTD 4.85% PERPETUAL 31 DECEMBER 2049	542,000	462,781	0.09	COUNTRY GARDEN HOLDINGS 8% 27 JANUARY 2024	3,147,000	1,385,215	0.28
BAIDU INC 3.875% 29 SEPTEMBER 2023	3,200,000	3,165,952	0.64	GOLDEN EAGLE RETAIL GROUP 4.625% 21 MAY 2023	3,544,000	3,341,248	0.67
CCBL CAYMAN 1 CORP 1.6% 15 SEPTEMBER 2026	1,094,000	955,609	0.19	GREENTOWN CHINA HLDGS 5.65% 13 JULY 2025	550,000	432,933	0.09
CENTRAL CHN REAL ESTATE 7.65% 27 AUGUST 2023	1,320,000	421,397	0.09	GREENTOWN CHINA HOLDING 4.7% 29 APRIL 2025	641,000	505,775	0.10
CH OVS GRAND OCE FINANCE 2.45% 09 FEBRUARY 2026	1,374,000	1,159,216	0.23	HEALTH AND HAPPINESS H&H 5.625% 24 OCTOBER 2024	1,650,000	1,324,719	0.27
CHINA HONGQIAO GROUP LTD 6.25% 08 JUNE 2024	1,503,000	1,373,096	0.28	HPHT FINANCE 21 II LTD 1.5% 17 SEPTEMBER 2026	6,362,000	5,522,471	1.11
CHINA OVERSEAS FIN 4.75% 26 APRIL 2028	302,000	274,615	0.06	JD.COM INC 3.875% 29 APRIL 2026	200,000	190,024	0.04

Portfolio Statement

HSBC Asia High Income Bond Fund

as at 30 September 2022

	Holdings	Market value USD	% of net assets value		Holdings	Market value USD	% of net assets value
Bonds							
Listed investments				SHUI ON DEVELOPMENT HLDG 5.5% 03 MARCH 2025	650,000	438,438	0.09
				SHUI ON DEVELOPMENT HLDG 6.15% 24 AUGUST 2024	200,000	153,118	0.03
KWG GROUP HOLDINGS 5.95% 10 AUGUST 2025	457,000	84,303	0.02	SHUI ON DEVELOPMENT HOLDING 5.5% 29 JUNE 2026	2,566,000	1,521,484	0.31
KWG GROUP HOLDINGS 6% 14 JANUARY N2024	475,000	169,608	0.03	SINIC HOLDINGS GROUP CO 8.5% 31 DECEMBER 2099	2,107,000	42,140	0.01
KWG GROUP HOLDINGS 6.3% 13 FEBRUARY 2026	3,317,000	540,704	0.11	TENCENT HOLDINGS LTD 2.39% 03JUNE 2030	3,000,000	2,364,810	0.48
LINK FINANCE CAYMAN 2009 2.75% 19 JANUARY 2032	1,500,000	1,232,355	0.25	TENCENT HOLDINGS LTD 3.84% 22 APRIL 2051	3,000,000	2,032,740	0.41
LONGFOR HOLDINGS LTD 3.95% 16 SEPTEMBER 2029	404,000	268,450	0.05	TENCENT HOLDINGS LTD SER REGS 3.8% 11 FEBRUARY 2025	5,000,000	4,855,150	0.98
LONGFOR PROPERTIES 4.5% 16 JANUARY 2028	2,691,000	2,011,146	0.40	TENCENT MUSIC ENT GROUP 2% 03 SEPTEMBER 2030	2,658,000	1,943,423	0.39
MELCO RESORTS FINANCE 4.875% 06 JUNE 2025	4,880,000	3,650,240	0.73	TENCENT MUSIC ENT GRP 1.375% 03 SEPTEMBER 2025	2,500,000	2,212,150	0.44
MGM CHINA HOLDINGS LTD 4.75% 01 FEBRUARY 2027	1,694,000	1,317,153	0.26	TIMES CHINA HLDG LTD 5.75% 14 JANUARY 2027	200,000	20,482	0.00
MGM CHINA HOLDINGS LTD 5.25% 18 JUNE 2025	3,800,000	3,207,922	0.64	TIMES CHINA HOLDING LTD 6.2% 22 MARCH 2026	200,000	23,998	0.01
MGM CHINA HOLDINGS LTD 5.875% 15 MAY 2026	200,000	163,550	0.03	TIMES CHINA HOLDING LTD 6.75% 08 JULY 2025	400,000	51,996	0.01
MODERN LAND CHINA CO LTD 9.8% 11 APRIL 2023	5,176,000	873,398	0.18	WYNN MACAU LTD 4.875% 01 OCTOBER 2024	700,000	570,010	0.11
RADIANCE HOLDINGS GRP 7.8% 20 MARCH 2024	3,052,000	1,237,159	0.25	WYNN MACAU LTD 5.5% 15 JANUARY 2026	200,000	152,552	0.03
RED SUN PROPERTIES GRP 7.3% 21 MAY 2024	897,000	62,171	0.01	WYNN MACAU LTD 5.625% 26 AUGUST 2028	1,243,000	850,299	0.17
REDCO PROPERTIES GROUP 11% 06 AUGUST 2023	349,497	68,428	0.01	YUZHOU PROPERTIES CO LTD 7.375% 13 JANUARY 2026	1,635,000	109,545	0.02
SANDS CHINA LTD 2.55% 08 MARCH 2027	1,000,000	794,010	0.16	YUZHOU PROPERTIES CO LTD 7.7% 20 FEBRUARY 2025	1,907,000	127,082	0.03
SANDS CHINA LTD 4.375% 18 JUN 2030	2,000,000	1,583,160	0.32	YUZHOU PROPERTIES CO LTD VAR PERPETUAL 31 DECEMBER 2049	330,000	21,051	0.00
SANDS CHINA LTD 5.125% 08 AUGUST 2025	3,478,000	3,158,789	0.63	ZHENRO PROPERTIES GROUP 8% 06 MARCH 2023	15,190,000	318,687	0.06
SANDS CHINA LTD 5.4% 08 AUGUST 2028	3,403,000	2,873,663	0.58	ZHONGSHENG GROUP 3% 13 JANUARY 2026	4,525,000	3,999,376	0.80
SANDS CHINA LTD WI 3.1% 08 MARCH 2029	2,076,000	1,559,242	0.31				
SEAZEN GROUP LTD 6.15% 15 APRIL 2023	600,000	477,774	0.10			86,439,265	17.37

Portfolio Statement

HSBC Asia High Income Bond Fund

as at 30 September 2022

	Holdings	Market value USD	% of net assets value		Holdings	Market value USD	% of net assets value
Bonds							
Listed investments				DAH SING BANK LTD VAR 02 NOVEMBER 2031	1,188,000	1,062,048	0.21
				FEC FINANCE LTD 5.1% 21 JANUARY 2024	1,225,000	1,181,929	0.24
China				GEMDALE EVER PROSPERITY 4.95% 12 AUGUST 2024	200,000	125,658	0.02
CHINA CONSTRUCTION BANK VAR 24 JUNE 2030	2,764,000	2,585,473	0.52	ICBCIL FINANCE CO LTD 1.75% 25 AUGUST 2025	1,669,000	1,520,526	0.31
CHINA CONSTRUCTION BANK VAR 27 FEBRUARY 2029	2,000,000	1,978,660	0.40	LENOVO GROUP LTD 5.831% 27 JANUARY 2028	2,110,000	2,017,730	0.41
IND & COMM BK OF CHINA VAR PERP 31 DECEMBER 2049	6,300,000	5,789,259	1.16	LENOVO GROUP LTD 5.875% 24 APRIL 2025	2,516,000	2,486,236	0.50
WENS FOODSTUFF GROUP 2.349% 29 OCTOBER 2025	2,259,000	1,979,110	0.40	NANYANG COMMERCIAL BANK VAR 20 NOVEMBER 2029	1,373,000	1,305,503	0.26
ZHEJIANG EXPRESSWAY CO 1.638% 14 JULY 2026	3,523,000	3,126,909	0.63	TCCL FINANCE LTD 4% 26 APRIL 2027	2,000,000	1,883,180	0.38
		<u>15,459,411</u>	<u>3.11</u>	VANKE REAL ESTATE HK 3.15% 12 MAY 2025	1,387,000	1,194,665	0.24
				VANKE REAL ESTATE HK 3.5% 12 NOVEMBER 2029	200,000	146,996	0.03
Hong Kong				VANKE REAL ESTATE HK 3.975% 09 NOVEMBER 2027	231,000	188,209	0.04
AIA GROUP LTD VAR PERPETUAL 31 DECEMBER 2049	8,316,000	6,957,498	1.40	VANKE REAL ESTATE HK 4.2% 07 JUNE 2024	1,300,000	1,213,745	0.24
AIRPORT AUTHORITY HONG KONG 2.5% 12 JANUARY 2032	1,686,000	1,400,324	0.28	WESTWOOD GROUP HOLDING LTD 5.375% 19 OCTOBER 2023	2,000,000	1,981,080	0.40
AIRPORT AUTHORITY HONG KONG VAR PERPETUAL 31 DECEMBER 2049	7,533,000	6,509,946	1.31	YANGO JUSTICE INTERNATIONAL 8.25% 25 NOVEMBER 2023	1,900,000	110,884	0.02
BANK OF CHINA HONG KONG VAR PERPETUAL 29 DECEMBER 2049	5,000,000	5,016,950	1.01	YANGO JUSTICE INTERNATIONAL 9.25% 15 APRIL 2023	1,200,000	70,452	0.01
BANK OF COMMUNICATION HK VAR 08 JULY 2031	6,575,000	5,887,781	1.18	YANLORD LAND HK CO LTD 5.125% 20 MAY 2026	2,513,000	1,771,012	0.36
BANK OF EAST ASIA LTD VAR 29 MAY 2030	6,800,000	6,330,324	1.27	YANLORD LAND HK CO LTD 6.8% 27 FEBRUARY 2024	1,100,000	943,030	0.19
CATHAY PACIFIC MTN FIN HK 4.875% 17 AUGUST 2026	1,891,000	1,720,961	0.35		<u>66,788,043</u>	<u>13.42</u>	
CHALIECO HONG KONG CORP VAR PERPETUAL 31 DECEMBER 2049	1,350,000	1,339,996	0.27	India			
CMB INTERNATIONAL LEASIN 1.875% 12 AUGUST 2025	4,786,000	4,329,081	0.87	10 RENEW POWER SUBSIDIARY 4.5% 14 JULY 2028	661,000	503,133	0.10
CMB INTERNATIONAL LEASIN 2% 04 FEBRUARY 2026	4,623,000	4,137,539	0.83	AXIS BANK GIFT CITY VAR PERPETUAL 31 DECEMBER 2049	681,000	564,679	0.11
CNAC HK FINBRIDGE CO LTD 4.625% 14 MARCH 2023	2,000,000	1,998,640	0.40	CANARA BANK LONDON 3.875% 28 MARCH 2024	2,700,000	2,645,001	0.53
CNAC HK FINBRIDGE CO LTD VAR PERP 31 DECEMBER 2049	2,000,000	1,956,120	0.39				

Portfolio Statement

HSBC Asia High Income Bond Fund

as at 30 September 2022

	Holdings	Market value USD	% of net assets value		Holdings	Market value USD	% of net assets value
Bonds							
Listed investments				SHRIRAM TRANSPORT FIN 5.95% 24 OCTOBER 2022	1,500,000	1,496,100	0.30
DELHI INTERNATIONAL AIRPORT 6.45% 04 JUNE 2029	477,000	401,515	0.08	YES BANK IFSC BANKING 3.75% 06 FEBRUARY 2023	5,829,000	5,736,669	1.15
DELHI INTERNATIONAL AIRPORT LIMITED 6.125% 31 OCTOBER 2026	714,000	660,214	0.13			47,185,703	9.48
GMR HYDERABAD INTERNATIONAL 4.75% 02 FEBRUARY 2026	1,100,000	989,868	0.20	Indonesia			
GMR HYDERABAD INTERNATIONAL 5.375% 10 APRIL 2024	2,007,000	1,941,572	0.39	FREEPORT INDONESIA PT 6.2% 14 APRIL 2052	480,000	370,838	0.07
HDFC BANK LTD VAR PERPETUAL 31 DECEMBER 2049	1,186,000	966,151	0.19	INDOFOOD CBP SUKSES MAKMUR 4.745% 09 JUNE 2051	2,703,000	1,728,623	0.35
HPCL-MITTAL ENERGY LTD 5.25% 28 APRIL 2027	1,100,000	978,901	0.20	INDONESIA (REP OF) 3.55% 09 JUNE 2051	2,823,000	1,996,284	0.40
HPCL-MITTAL ENERGY LTD 5.45% 22 OCTOBER 2026	3,808,000	3,522,895	0.71	INDONESIA (REP OF) 4.2% 15 OCTOBER 2050	7,355,000	5,631,576	1.13
JSW HYDRO ENERGY LTD 4.125% 18 MAY 2031	4,100,000	2,996,967	0.60	INDONESIA (REPUBLIC OF) 5.45% 20 SEPTEMBER 2052	4,986,000	4,615,441	0.93
JSW INFRASTRUCTURE 4.95% 21 JANUARY 2029	1,294,000	1,018,947	0.21	PT ADARO INDONESIA 4.25% 31 OCTOBER 2024	5,773,000	5,498,494	1.11
JSW STEEL LTD 3.95% 05 APRIL 2027	915,000	736,017	0.15	PT PAKUWON JATI 4.875% 29 APRIL 2028	3,341,000	2,743,162	0.55
JSW STEEL LTD 5.375% 04 APRIL 2025	1,000,000	938,360	0.19	PT PERTAMINA (PERSERO) 2.3% 09 FEBRUARY 2031	4,783,000	3,630,297	0.73
MANAPPURAM FINANCE LTD 5.9% 13 JANUARY 2023	2,700,000	2,677,698	0.54	SARANA MULTI INFRASTRUKTUR 2.05% 11 MAY 2026	1,940,000	1,699,246	0.34
MUTHOOT FINANCE LTD 4.4% 02 SEPTEMBER 2023	2,700,000	2,636,334	0.53			27,913,961	5.61
ONGC VIDESH LTD 4.625% 15 JULY 2024	800,000	788,400	0.16	Jersey			
POWER FINANCE CORP LTD 6.15% 06 DECEMBER 2028	4,712,000	4,665,021	0.94	WEST CHINA CEMENT LTD 4.95% 08 JULY 2026	4,454,000	3,167,106	0.64
REC LTD 2.25% 01 SEPTEMBER 2026	2,000,000	1,737,660	0.35				
RENEW POWER PVT LTD 5.875% 05 MARCH 2027	4,026,000	3,635,156	0.73	Malaysia			
SHRIRAM TRANSPORT FIN 4.15% 18 JULY 2025	1,629,000	1,455,740	0.29	PETRONAS CAPITAL LTD 3.404% 28 APRIL 2061	4,050,000	2,789,275	0.56
SHRIRAM TRANSPORT FIN 4.4% 13 MARCH 2024	1,700,000	1,593,155	0.32				
SHRIRAM TRANSPORT FIN 5.1% 16 JULY 2023	1,956,000	1,899,550	0.38	Mauritius			
				CA MAGNUM HOLDINGS 5.375% 31 OCTOBER 2026	1,500,000	1,270,920	0.26
				CLEAN RENEWABLE POWER 4.25% 25 MARCH 2027	962,000	721,794	0.14
				CLIFFTON LTD 6.25% 25 OCTOBER 2025	1,350,000	1,186,205	0.24

Portfolio Statement

HSBC Asia High Income Bond Fund

as at 30 September 2022

	Holdings	Market value USD	% of net assets value		Holdings	Market value USD	% of net assets value
Bonds				Philippines			
Listed investments				DEV BANK PHILIPPINES 2.375% 11 MARCH 2031			
				3,780,000	2,870,948	0.58	
GREENKO INVESTMENT CO 4.875% 16 AUGUST 2023	3,600,000	3,442,248	0.69	GLOBE TELECOM INC VAR PERPETUAL 31 DECEMBER 2049			
GREENKO MAURITIUS LTD 6.25% 21 FEBRUARY 2023	2,609,000	2,566,760	0.52	2,176,000	1,929,633	0.39	
GREENKO SOLAR MAURITIUS 5.95% 29 JULY 2026	250,000	210,440	0.04	219,000	205,507	0.04	
GREENKO WIND PROJECTS MU 5.5% 06 APRIL 2025	3,563,000	3,148,409	0.63		<u>5,006,088</u>	<u>1.01</u>	
NETWORK I2I LTD VAR PERPETUAL 31 DECEMBER 2049	2,600,000	2,394,002	0.48	Singapore			
UPL CORP LTD VAR PERPETUAL 31 DECEMBER 2049	1,382,000	<u>1,006,552</u>	<u>0.20</u>	ABJA INVESTMENT CO 5.45% 24 JANUARY 2028			
		<u>15,947,330</u>	<u>3.20</u>	2,838,000	2,636,758	0.53	
				AEV INTERNATIONAL PTE 4.2% 16 JANUARY 2030			
				640,000	591,648	0.12	
				CONTINUUM ENERGY LEVANTE 4.5% 09 FEBRUARY 2027			
				1,400,000	1,107,968	0.22	
				DBS GROUP HOLDINGS LTD VAR 10 MARCH 2031			
				8,000,000	7,049,360	1.42	
Mongolia				DBS GROUP HOLDINGS LTD VAR PERPETUAL 31 DECEMBER 2049			
MONGOLIA INTERNATIONAL BOND 8.75% 09 MARCH 2024	500,000	<u>455,525</u>	<u>0.09</u>	2,769,000	2,534,133	0.51	
				INDIKA ENERGY 5.875% 09 NOVEMBER 2024			
				4,330,000	4,190,444	0.84	
Netherlands				JOLIBEE WORLDWIDE PTE LTD 4.125% 24 JANUARY 2026			
ICTSI TREASURY BV 3.5% 16 NOVEMBER 2031	4,569,000	3,673,567	0.74	3,200,000	3,106,048	0.62	
JABABEKA INTERNATIONAL 6.5% 05 OCTOBER 2023	7,751,000	4,386,834	0.88	LLPL CAPITAL PTE LTD 6.875% 04 FEBRUARY 2039			
MINEJESA CAPITAL BV 4.625% 10 AUGUST 2030	800,000	<u>656,616</u>	<u>0.13</u>	3,200,000	2,214,634	0.45	
		<u>8,717,017</u>	<u>1.75</u>	319,000	235,068	0.05	
				LMIRT CAPITAL PTE LTD 7.25% 19 JUNE 2024			
				4,422,000	3,868,189	0.78	
				MEDCO OAK TREE PTE LTD 7.375% 14 MAY 2026			
				2,550,000	2,517,666	0.51	
				OVERSEA-CHINESE BANKING 4.25% 19 JUNE 2024			
				3,850,000	3,449,446	0.69	
				OVERSEA-CHINESE BANKING VAR 10 SEPTEMBER 2030			
				3,641,000	3,468,235	0.70	
				OVERSEA-CHINESE BANKING VAR 15 JUNE 2032			
				278,000	259,724	0.05	
				SINGAPORE AIRLINES LTD 3% 20 JULY 2026			
				293,000	257,069	0.05	
				SINGAPORE AIRLINES LTD 3.375% 19 JANUARY 2029			
				1,810,000	1,156,427	0.23	
				THETA CAPITAL PTE LTD 6.75% 31 OCTOBER 2026			

Portfolio Statement

HSBC Asia High Income Bond Fund

as at 30 September 2022

	Holdings	Market value USD	% of net assets value		Holdings	Market value USD	% of net assets value
Bonds				Thailand			
Listed investments				BANGKOK BANK PCL/HK VAR PERP 31 DECEMBER 2049			
				4,371,000	3,887,699	0.78	
THETA CAPITAL PTE LTD 8.125% 22 JANUARY 2025	1,069,000	835,146	0.17	EXPORTIMPORT BANK THAILND 3.902% 02 JUNE 2027	1,781,000	1,690,454	0.34
TML HOLDINGS PTE LTD 4.35% 09 JUNE 2026	3,986,000	3,358,165	0.67	GC TREASURY CENTRE CO 5.2% 30 MARCH 2052	900,000	728,307	0.15
UNITED OVERSEAS BANK LTD VAR 16 MARCH 2031	6,608,000	5,805,458	1.17	MINOR INTERNATIONAL PCL VAR PERP 31 DECEMBER 2049	5,193,000	5,070,289	1.02
UNITED OVERSEAS BANK LTD VAR PERPETUAL 31 DECEMBER 2049	5,000,000	4,832,050	0.97	THAI OIL TRSRY CENTER 5.375% 20 NOVEMBER 2048	2,618,000	2,107,595	0.42
		<u>53,473,636</u>	<u>10.75</u>		<u>13,484,344</u>	<u>2.71</u>	
South Korea				Turkey			
HANA BANK 1.25% 16 DECEMBER 2026	4,112,000	3,544,914	0.71	HYUNDAI ASSAN OTOMOTIV 1.625% 12 JULY 2026	4,314,000	3,681,266	0.74
HANA BANK 3.25% 30 MARCH 2027	4,302,000	3,996,988	0.80	United Kingdom			
HANWHHA LIFE INSURANCE VAR 04 FEBRUARY 2032	8,062,000	6,905,748	1.39	PRUDENTIAL PLC VAR 03 NOVEMBER 2033	1,612,000	1,238,338	0.25
KOOKMIN BANK 2.375% 15 FEBRUARY 2027	4,957,000	4,463,680	0.90	VEDANTA RESOURCES 13.875% 21 JANUARY 2024	4,392,000	3,692,838	0.74
KOOKMIN BANK 2.5% 04 NOVEMBER 2030	1,033,000	820,873	0.17	VEDANTA RESOURCES LTD 7.125% 31 MAY 2023	1,573,000	1,459,728	0.29
KOREA ELECTRIC POWER CO 3.625% 14 JUNE 2025	1,087,000	1,049,194	0.21		<u>6,390,904</u>	<u>1.28</u>	
KOREA NATIONAL OIL CORP 2.125% 18 APRIL 2027	2,054,000	1,806,719	0.36	United States of America			
KT CORP 2.5% 18 JULY 2026	800,000	731,912	0.15	BOC AVIATION USA CORP 1.625% 29 APRIL 2024	3,300,000	3,113,748	0.63
KT CORP 4% 08 AUGUST 2025	2,210,000	2,148,805	0.43	HYUNDAI CAPITAL AMERICA 2.1% 15 SEPTEMBER 2028	3,366,000	2,663,213	0.53
SHINHAN BANK 4.375% 13 APRIL 2032	2,705,000	2,445,996	0.49	PERIAMMA HOLDINGS LLC/DE 5.95% 19 APRIL 2026	2,041,000	1,775,139	0.35
SHINHAN CARD CO LTD 2.5% 27 JANUARY 2027	4,544,000	3,996,039	0.80	TSMC ARIZONA CORP 1.75% 25 OCTOBER 2026	1,531,000	1,346,407	0.27
SHINHAN FINANCIAL GROUP VAR 05 FEBRUARY 2030	1,418,000	1,330,722	0.27	US TREASURY 2.25% 15 FEBRUARY 2052	2,250,000	1,635,821	0.33
SHINHAN FINANCIAL GROUP VAR PERPETUAL 31 DECEMBER 2049	1,237,000	1,228,242	0.25	US TREASURY 2.875% 15 MAY 2052	12,825,000	10,727,912	2.16
SK HYNIX INC 2.375% 19 JANUARY 2031	5,199,000	3,889,632	0.78		<u>21,262,240</u>	<u>4.27</u>	
		<u>38,359,464</u>	<u>7.71</u>				

Portfolio Statement

HSBC Asia High Income Bond Fund

as at 30 September 2022

Holdings	Market value USD	% of net assets value
Bonds		
Unlisted but quoted investments		
Indonesia		
PT PERTAMINA (PERSERO) 4.15% 25 FEBRUARY 2060	1,548,000	1,004,187
		0.20
Bonds (total)	500,122,741	100.50
Unit trusts		
Unlisted investments		
Hong Kong		
HSBC ALL CHINA BOND ZC-USD	150,000	1,608,150
		0.32
Unit trusts (total)	1,608,150	0.32
Bond Futures		
US 2YR NOTE (CBT) 30/12/2022	(1)	216
US 2YR NOTE (CBT) 30/12/2022	(48)	11,322
US 5YR NOTE (CBT) 30/12/2022	(47)	16,156
US 5YR NOTE (CBT) 30/12/2022	(2)	516
US 10YR NOTE (CBT) 20/12/2022	(21)	7,875
US 10YR NOTE (CBT) 20/12/2022	(21)	2,625
US 10YR NOTE (CBT) 20/12/2022	(41)	21,781
US 10YR NOTE (CBT) 20/12/2022	(41)	28,188
US 10YR ULTRA FUT 20/12/2022	(40)	(23,750)
US LONG BOND(CBT) 20/12/2022	(19)	(7,719)
		57,210
		0.01
Foreign currency forward contracts	943,014	0.19
Swaps	1,083,210	0.22
Total investments (Total cost of investments \$595,019,704)	503,814,325	101.24
Other net liabilities	(6,152,195)	(1.24)
Total net assets as at 30 September 2022	497,662,130	100.00

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

Portfolio Statement

HSBC Asia Multi-Asset High Income Fund

as at 30 September 2022

	Holdings	Market value USD	% of net assets value		Holdings	Market value USD	% of net assets value
Equities							
Listed investments							
Australia							
BHP GROUP LTD	74,720	1,850,548	1.15				
COMMONWEALTH BANK OF AUSTRALIA	24,339	1,419,343	0.88				
FORTESCUE METALS GROUP LTD	101,534	1,098,031	0.68				
GOODMAN GROUP STAPLED SEC	87,356	886,292	0.55				
MIRVAC GROUP	230,343	288,053	0.18				
NEXTDC LTD	66,726	378,391	0.23				
SOUTH32	301,289	703,181	0.44				
TELSTRA CORPORATION LTD	881,564	2,182,186	1.36				
		8,806,025	5.47				
Hong Kong							
AIA GROUP LTD	354,200	2,953,208	1.84				
BAIDU INC	172,800	2,511,686	1.56				
CHINA CONSTRUCTION BANK	4,359,000	2,521,033	1.57				
CHINA RESOURCES CEMENT HOLDING LTD	2,308,000	1,070,220	0.66				
CHINA RESOURCES LAND LTD	50,000	196,818	0.12				
CHINA STATE CONSTRUCTION INTERNATIONAL HOLDINGS LTD	1,694,000	1,715,601	1.07				
ESR GROUP LIMITED	342,600	864,149	0.54				
GDS HOLDINGS LTD	22,600	49,519	0.03				
HONG KONG EXCHANGES AND CLEARING LTD	67,900	2,331,984	1.45				
INDUSTRIAL AND COMMERCIAL BANK OF CHINA	4,710,000	2,208,028	1.37				
LONGFOR GROUP HOLDINGS LTD	237,500	682,254	0.42				
NEW WORLD DEVELOPMENT	700,000	1,988,560	1.24				
PING AN INSURANCE (GROUP) COMPANY OF CHINA LTD	398,500	1,989,987	1.24				
SHIMAO GROUP HOLDINGS LTD	2,218,500	528,490	0.33				
SUN HUNG KAI PROPERTIES LTD	138,000	1,526,809	0.95				
TENCENT HOLDINGS LTD	12,100	410,635	0.25				
WHARF REAL ESTATE INVESTMENT	193,000	877,731	0.55				
		24,426,712	15.19				
India							
HCL TECHNOLOGIES LTD	237,634	2,723,475	1.69				
INDUS TOWERS LTD	733,155	1,779,011	1.11				
INDUS TOWERS LTD ORD INR	105,918	257,077	0.16				
POWER GRID CORP OF INDIA LTD	60,267	157,203	0.10				
		4,916,766	3.06				
Indonesia							
BUMI SERPONG DAMAI TBK	2,651,500	157,584	0.10				
PAKUWON JATI TBK	7,678,700	227,928	0.14				
TELKOM INDONESIA PERSERO TBK	10,010,100	2,931,870	1.82				
UNITED TRACTORS	984,600	2,122,442	1.32				
		5,439,824	3.38				
Philippines							
AYALA LAND INC	643,600	250,853	0.16				
SM PRIME HOLDINGS INC	475,700	244,240	0.15				
		495,093	0.31				
Singapore							
CAPITALAND LTD	269,200	651,003	0.40				
DBS GROUP HOLDINGS LTD	129,000	3,001,819	1.87				
UOL GROUP LTD	110,300	511,182	0.32				
		4,164,004	2.59				
South Korea							
KB FINANCIAL GROUP INC	78,293	2,391,420	1.49				
SAMSUNG ELECTRONIC CO LTD PREFERENCE SHARES	16,299	534,300	0.33				
SAMSUNG ELECTRONICS CO LTD	15,903	590,235	0.37				
SK SQUARE CO LTD	39,438	996,494	0.62				
SK TELECOM CO LTD	77,174	2,740,224	1.70				
		7,252,673	4.51				

Portfolio Statement

HSBC Asia Multi-Asset High Income Fund

as at 30 September 2022

	Holdings	Market value USD	% of net assets value		Holdings	Market value USD	% of net assets value
Equities							
Listed investments				FPC RESOURCES 4.375% 11 SEPTEMBER 2027	500,000	479,320	0.30
				HENDERSON LAND LTD 2.375% 27 MAY 2025	650,000	601,204	0.37
Taiwan				JGSH PHILIPPINES LTD 4.125% 09 JULY 2030	700,000	637,931	0.40
MEDIAITEK INC	154,000	2,672,651	1.66	LS FINANCE 2017 LTD 4.8% 18 JUNE 2026	800,000	579,464	0.36
TAIWAN SEMICONDUCTOR MFG CO. LTD	391,000	5,197,077	3.23	NEW METRO GLOBAL LTD 4.8% 15 DECEMBER 2024	879,000	391,718	0.24
TAIWAN SEMICONDUCTOR MFG LTD SPD ADR	2,364	162,076	0.10	NEW METRO GLOBAL LTD 6.8% 05 AUGUST 2023	400,000	280,020	0.17
		<u>7,252,673</u>	<u>4.99</u>	NWD FINANCE (BVI) LTD 6.25% PERPETUAL 31 DECEMBER 2049	250,000	201,452	0.13
				NWD FINANCE (BVI) LTD VAR PERP 31 DECEMBER 2049	930,000	887,611	0.55
Thailand				NWD LTD 5.875% 16 JUNE 2027	734,000	707,723	0.44
CENTRAL PATTANA PUBLIC COMPANY LTD	521,000	911,612	0.57	RKPF OVERSEAS 2019 A LTD 5.9% 05 MARCH 2025	860,000	374,358	0.23
LAND AND HOUSES PCL	372,400	89,348	0.05	RKPF OVERSEAS 2019 A LTD 6% 04 SEPTEMBER 2025	212,000	87,984	0.06
		<u>1,000,960</u>	<u>0.62</u>	RKPF OVERSEAS 2019 A LTD 6.7% 30 SEPTEMBER 2024	574,000	326,750	0.20
				RKPF OVERSEAS 2019 A LTD 7.875% 01 FEBRUARY 2023	1,000,000	920,000	0.57
Equities (total)		<u>64,533,861</u>	<u>40.12</u>	RKPF OVERSEAS 2020 A LTD 5.2% 12 JANUARY 2026	500,000	176,950	0.11
				STAR ENERGY GEOTHERMAL 6.75% 24 APRIL 2033	1,200,000	900,244	0.56
Bonds				STUDIO CITY CO LTD 7% 15 FEBRUARY 2027	400,000	336,316	0.21
Listed investments				STUDIO CITY FINANCE LTD 6% 15 JULY 2025	200,000	111,924	0.07
				STUDIO CITY FINANCE LTD 6.5% 15 JANUARY 2028	350,000	172,403	0.11
Australia				WANDA PROPERTIES OVERSEA 6.875% 23 JULY 2023	400,000	322,108	0.20
PERENTI FINANCE PTY LTD 6.5% 07 OCTOBER 2025	1,019,000	933,047	0.58	WANDA PROPERTIES OVERSEA 6.95% 05 DECEMBER 2022	300,000	287,007	0.18
					<u>12,119,973</u>	<u>7.54</u>	
Bermuda							
CHINA OIL & GAS GROUP 4.7% 30 JUNE 2026	326,000	247,633	0.15				
HOPSON DEVELOPMENT HLDGS 6.8% 28 DECEMBER 2023	500,000	332,740	0.21				
		<u>580,373</u>	<u>0.36</u>				
British Virgin Islands							
CELESTIAL MILES VAR PERP 29 DECEMBER 2049	1,000,000	965,830	0.60				
ENN CLEAN ENERGY 3.375% 12 MAY 2026	1,200,000	1,045,560	0.65				
FORTUNE STAR BVI LTD 5.95% 29 JANUARY 2023	1,200,000	1,025,964	0.64				
FORTUNE STAR BVI LTD 6.75% 02 JULY 2023	467,000	300,132	0.19				

Portfolio Statement

HSBC Asia Multi-Asset High Income Fund

as at 30 September 2022

	Holdings	Market value USD	% of net assets value		Holdings	Market value USD	% of net assets value
Bonds							
Listed investments				COUNTRY GARDEN HLDGS 5.4% 27 MAY 2025	200,000	69,996	0.04
				COUNTRY GARDEN HLDGS 6.15% 17 SEPTEMBER 2025	200,000	67,094	0.04
Cayman Islands				COUNTRY GARDEN HLDGS 6.5% 08 APRIL 2024	350,000	141,820	0.09
AC ENERGY FIN INTERNATIONAL LTD 5.1% PERPETUAL 31 DECEMBER 2049	300,000	248,937	0.15	COUNTRY GARDEN HLDGS 8% 27 JANUARY 2024	2,197,000	967,053	0.60
AGILE GROUP HOLDINGS LTD 5.5% 17 MAY 2026	700,000	199,626	0.12	GOLDEN EAGLE RETAIL GROUP 4.625% 21 MAY 2023	1,070,000	1,008,785	0.63
AGILE GROUP HOLDINGS LTD 5.75% 02 JANUARY 2025	560,000	176,674	0.11	GREENTOWN CHINA HLDGS 4.7% 29 APRIL 2025	400,000	315,616	0.20
AYC FINANCE LTD 3.9% PERP 31 DECEMBER 2049	225,000	162,081	0.10	HEALTH AND HAPPINESS H&H 5.625% 24 OCTOBER 2024	1,050,000	843,003	0.52
CENTRAL CHN REAL ESTATE 7.65% 27 AUGUST 2023	400,000	127,696	0.08	KWG GROUP HOLDINGS 5.95% 10 AUGUST 2025	375,000	69,176	0.04
CHINA HONGQIAO GROUP LTD 6.25% 08 JUNE 2024	1,230,000	1,123,691	0.70	KWG GROUP HOLDINGS 6% 14 JANUARY 2024	498,750	178,089	0.11
CHINA SCE GRP HLDGS LTD 6% 04 FEBRUARY 2026	681,000	103,900	0.06	KWG GROUP HOLDINGS 6.3% 13 FEBRUARY 2026	400,000	65,204	0.04
CHINA SCE GRP HLDGS LTD 7% 02 MAY 2025	950,000	151,525	0.09	KWG GROUP HOLDINGS 7.875% 30 AUGUST 2024	200,000	46,910	0.03
CHINA SCE GRP HLDGS LTD 7.375% 09 APRIL 2024	400,000	93,352	0.06	LONGFOR HOLDINGS LTD 3.375% 13 APRIL 2027	250,000	184,957	0.12
CIFI HOLDINGS GROUP 4.45% 17 AUGUST 2026	300,000	59,256	0.04	MELCO RESORTS FINANCE 4.875% 06 JUNE 2025	1,941,000	1,451,868	0.90
CIFI HOLDINGS GROUP 5.25% 13 MAY 2026	300,000	61,449	0.04	MELCO RESORTS FINANCE 5.375% 04 DECEMBER 2029	200,000	123,600	0.08
CIFI HOLDINGS GROUP 5.5% 23 JANUARY 2023	800,000	604,040	0.38	MELCO RESORTS FINANCE 5.625% 17 JULY 2027	250,000	171,295	0.11
CIFI HOLDINGS GROUP 5.95% 20 OCTOBER 2025	600,000	123,108	0.08	MGM CHINA HOLDINGS LTD 4.75% 01 FEBRUARY 2027	1,888,000	1,467,996	0.91
CIFI HOLDINGS GROUP 6.45% 07 NOVEMBER 2024	458,000	104,232	0.06	MGM CHINA HOLDINGS LTD 5.25% 18 JUNE 2025	200,000	168,838	0.11
CIFI HOLDINGS GROUP 6.55% 28 MARCH 2024	915,000	233,609	0.15	MGM CHINA HOLDINGS LTD 5.375% 15 MAY 2024	300,000	265,089	0.16
COUNTRY GARDEN HLDGS 2.7% 12 JULY 2026	300,000	96,093	0.06	MGM CHINA HOLDINGS LTD 5.875% 15 MAY 2026	200,000	163,550	0.10
COUNTRY GARDEN HLDGS 3.125% 22 OCTOBER 2025	900,000	292,986	0.18	MODERN LAND CHINA CO LTD 11.8% 26 FEBRUARY 2049	300,000	48,000	0.03
COUNTRY GARDEN HLDGS 4.75% 17 JANUARY 2023	700,000	573,874	0.36	MODERN LAND CHINA CO LTD 9.8% 11 APRIL 2023	700,000	118,118	0.07
COUNTRY GARDEN HLDGS 5.125% 17 JANUARY 2025	275,000	94,537	0.06	RADIANCE HOLDINGS GRP 7.8% 20 MARCH 2024	574,000	232,677	0.14

Portfolio Statement

HSBC Asia Multi-Asset High Income Fund

as at 30 September 2022

	Holdings	Market value USD	% of net assets value		Holdings	Market value USD	% of net assets value
Bonds							
Listed investments				WYNN MACAU LTD 4.875% 01 OCTOBER 2024	800,000	651,440	0.41
RED SUN PROPERTIES GROUP 10.5% 03 OCTOBER 2022	300,000	22,581	0.01	WYNN MACAU LTD 5.125% 15 DECEMBER 2029	250,000	164,795	0.10
RED SUN PROPERTIES GRP 7.3% 21 MAY 2024	280,000	19,407	0.01	WYNN MACAU LTD 5.5% 15 JANUARY 2026	1,339,000	1,021,336	0.64
RED SUN PROPERTIES GRP 9.5% 20 SEPTEMBER 2023	244,000	17,775	0.01	YUZHOU PROP CO LTD VAR PERP 31 DECEMBER 2049	854,000	54,477	0.03
REDCO PROPERTIES GROUP 11% 06 AUGUST 2023	1,091,289	213,664	0.13	YUZHOU PROPERTIES CO LTD 7.375% 13 JANUARY 2026	300,000	20,100	0.01
SANDS CHINA LTD 2.55% 08 MARCH 2027	1,150,000	913,111	0.57	YUZHOU PROPERTIES CO LTD 7.7% 20 FEBRUARY 2025	300,000	19,992	0.01
SANDS CHINA LTD 3.1% 08 MARCH 2029	850,000	638,418	0.40	YUZHOU PROPERTIES CO LTD 8.3% 27 MAY 2025	300,000	19,929	0.01
SANDS CHINA LTD 3.8% 08 JANUARY 2026	1,000,000	857,910	0.53	ZHENRO PROPERTIES GROUP 7.875% 14 APRIL 2024	300,000	14,070	0.01
SANDS CHINA LTD 4.375% 18 JUNE 2030	500,000	395,790	0.25	ZHENRO PROPERTIES GROUP VAR PERPETUAL 31 DECEMBER 2049	950,000	40,480	0.03
SANDS CHINA LTD 5.125% 08 AUGUST 2025	700,000	635,754	0.40			21,141,040	13.14
SANDS CHINA LTD 5.4% 08 AUGUST 2028	900,000	760,005	0.47	Hong Kong			
SHUI ON DEVELOPMENT HLDG 5.5% 29 JUNE 2026	450,000	266,823	0.17	BANK OF EAST ASIA LTD VAR PERPETUAL 31 DECEMBER 2049	374,000	328,204	0.20
SHUI ON DEVELOPMENT HLDG 6.15% 24 AUGUST 2024	450,000	344,515	0.21	CATHAY PACIFIC FIN HK 4.875% 17 AUGUST 2026	800,000	728,064	0.45
SHUI ON DEVELOPMENT HOLDING 5.75% 12 NOVEMBER 2023	1,050,000	889,140	0.55	CHINA SOUTH CITY HOLD 10.875% 26 OCTOBER 2022	700,000	384,685	0.24
SINIC HOLDINGS GROUP CO 8.5% 31 DECEMBER 2099	279,000	5,580	0.00	CHINA SOUTH CITY HOLDING 7.25% 20 JULY 2024	450,000	221,760	0.14
SUNAC CHINA HOLDINGS LTD 7.5% 01 FEBRUARY 2024	280,000	40,561	0.03	FEC FINANCE LTD 5.1% 21 JANUARY 2024	337,000	325,151	0.20
SUNAC CHINA HOLDINGS LTD 8.35% 19 APRIL 2023	799,000	116,534	0.07	GEMDALE EVER PROSPERITY 4.95% 12 AUGUST 2024	300,000	188,487	0.12
TIMES CHINA HOLDING LTD 5.55% 04 JUNE 2024	600,000	90,978	0.06	IND & COMM BK OF CHI VAR PERP 31 DECEMBER 2049	2,290,000	2,104,350	1.31
TIMES CHINA HOLDING LTD 5.75% 14 JANUARY 2027	200,000	20,482	0.01	WENS FOODSTUFF GROUP 2.349% 29 OCTOBER 2025	900,000	788,490	0.49
TIMES CHINA HOLDING LTD 6.2% 22 MARCH 2026	500,000	59,995	0.04	YANGO JUSTICE INTL 8.25% 25 NOVEMBER 2023	471,000	27,487	0.02
TIMES CHINA HOLDING LTD 6.75% 08 JULY 2025	200,000	25,998	0.02	YANGO JUSTICE INTL 9.25% 15 APRIL 2023	500,000	29,355	0.02
				YANLORD LAND HK CO LTD 5.125% 20 MAY 2026	680,000	479,223	0.30

Portfolio Statement

HSBC Asia Multi-Asset High Income Fund

as at 30 September 2022

	Holdings	Market value USD	% of net assets value		Holdings	Market value USD	% of net assets value
Bonds							
Listed investments				SHRIRAM TRANSPORT FINNANCE 4.4% 13 MARCH 2024	1,200,000	1,124,580	0.70
YANLORD LAND HK CO LTD 6.75% 23 APRIL 2023	200,000	188,382	0.12	TATA MOTORS LTD 5.75% 30 OCTOBER 2024	400,000	394,228	0.25
YANLORD LAND HK CO LTD 6.8% 27 FEBRUARY 2024	700,000	600,110	0.37			11,726,046	7.29
		<u>6,393,748</u>	<u>3.98</u>				
India				Indonesia			
10 RENEW POWER SUBSIDIARY 4.5% 14 JULY 2028	2,039,000	1,552,026	0.97	ALAM SUTERA REALTY TBK 6.25% 02 NOVEMBER 2025	250,000	160,700	0.10
AXIS BANK GIFT CITY VAR PERP 31 DECEMBER 2049	454,000	376,452	0.23	ALAM SUTERA REALTY TBK FRN 02 MAY 2024	350,000	268,926	0.17
BANK OF BARODA/LONDON 3.875% 04 APRIL 2024	500,000	490,145	0.31	JAPFA COMFEED TBK PT 5.375% 23 MARCH 2026	316,000	269,719	0.17
CANARA BANK LONDON 3.875% 28 MARCH 2024	500,000	489,815	0.30	LISTRINDO CAPITAL BV 4.95% 14 SEPTEMBER 2026	400,000	366,228	0.23
DELHI INTERNATIONAL AIRPORT LIMITED 6.125% 31 OCTOBER 2026	500,000	462,335	0.29	PT ADARO INDONESIA 4.25% 31 OCTOBER 2024	750,000	714,337	0.44
DELHI INTL AIRPORT 6.45% 04 JUNE 2029	350,000	294,612	0.18	PT BANK TABUNGAN NEGARA 4.2% 23 JANUARY 2025	400,000	370,548	0.23
GMR HYDERABAD INTERNAT 5.375% 10 APRIL 2024	700,000	677,180	0.42	PT PAKUWON JATI 4.875% 29 APRIL 2028	842,000	691,333	0.43
GMR HYDERABAD INTERNATIONAL 4.75% 02 FEBRUARY 2026	950,000	854,886	0.53	TOWER BERSAMA INFRASTRUCTURE 4.25% 21 JANUARY 2025	550,000	519,640	0.32
HDFC BANK LTD VAR PERP 31 DECEMBER 2049	222,000	180,848	0.11			<u>3,361,431</u>	<u>2.09</u>
HPCLMITTAL ENERGY LTD 5.25% 28 APRIL 2027	882,000	784,901	0.49	Jersey			
HPCLMITTAL ENERGY LTD 5.45% 22 OCTOBER 2026	400,000	370,052	0.23	WEST CHINA CEMENT LTD 4.95% 08 JULY 2026	1,536,000	1,092,204	0.68
JSW HYDRO ENERGY LTD 4.125% 18 MAY 2031	1,350,000	986,806	0.61	Mauritius			
JSW INFRASTRUCTURE 4.95% 21 JANUARY 2029	684,000	538,609	0.34	AZURE POWER SOLAR ENERGY 5.65% 24 DECEMBER 2024	282,000	233,352	0.15
JSW STEEL LTD 5.375% 04 APRIL 2025	400,000	375,344	0.23	CA MAGNUM HOLDINGS 5.375% 31 OCTOBER 2026	1,136,000	962,510	0.60
JSW STEEL LTD 5.95% 18 APRIL 2024	1,050,000	1,013,586	0.63	CLEAN RENEWABLE POWER 4.25% 25 MARCH 2027	640,000	480,195	0.30
MUTHOOT FINANCE LTD 4.4% 02 SEPTEMBER 2023	400,000	390,568	0.24	CLIFFTON LTD 6.25% 25 OCTOBER 2025	550,000	483,269	0.30
SHRIRAM TRANSPORT FIN 4.15% 18 JULY 2025	413,000	369,073	0.23	GREENKO INVESTMENT CO 4.875% 16 AUGUST 2023	750,000	717,135	0.44
				GREENKO MAURITIUS LTD 6.25% 21 FEBRUARY 2023	834,000	820,498	0.51

Portfolio Statement

HSBC Asia Multi-Asset High Income Fund

as at 30 September 2022

	Holdings	Market value USD	% of net assets value		Holdings	Market value USD	% of net assets value
Bonds							
Listed investments							
				INDIKA ENERGY III PTE 5.875% 09 NOVEMBER 2024	1,150,000	1,112,935	0.69
				JOLIBEE WORLDWIDE PTE L 4.75% 24 JUNE 2030	500,000	470,135	0.29
GREENKO POWER II LTD 4.3% 13 DECEMBER 2028	350,000	268,924	0.17	JOLIBEE WORLDWIDE PTE L VAR PERP 31 DECEMBER 2049	200,000	186,426	0.12
GREENKO SOLAR MAURITIUS 5.55% 29 JANUARY 2025	346,000	308,507	0.19	MEDCO OAKTREE PTE LTD 7375% 14 MAY 2026	1,779,000	1,556,198	0.97
GREENKO SOLAR MAURITIUS 5.95% 29 JULY 2026	350,000	294,616	0.18	MEDCO PLATINUM ROAD PTE 6.75% 30 JANUARY 2025	250,000	226,583	0.14
GREENKO WIND PROJECTS MU 5.5% 06 APRIL 2025	1,035,000	914,567	0.57	SINGAPORE AIRLINES LTD 3% 20 JULY 2026	210,000	196,195	0.12
INDIA GREEN ENERGY HOLDING 5.375% 29 APRIL 2024	1,000,000	945,030	0.59	SINGAPORE AIRLINES LTD 3.375% 19 JANUARY 2029	216,000	189,512	0.12
NETWORK I2I LTD VAR PERPETUAL 31 DECEMBER 2049	1,080,000	994,432	0.62	THETA CAPITAL PTE LTD 8.125% 22 JANUARY 2025	1,300,000	1,015,612	0.63
		<u>7,423,035</u>	<u>4.62</u>	TML HOLDINGS PTE LTD 4.35% 09 JUNE 2026	200,000	168,498	0.10
				TML HOLDINGS PTE LTD 5.5% 03 JUNE 2024	1,100,000	1,053,767	0.66
Netherlands						<u>9,932,106</u>	<u>6.17</u>
JABABEKA INTERNATIONAL 6.5% 05 OCTOBER 2023	1,300,000	735,761	0.46	Thailand			
ROYAL CAPITAL BV VAR PERP 31 DECEMBER 2049	1,100,000	1,029,567	0.64	BANGKOK BANK PCL/HK VAR PERP 31 DECEMBER 2049	800,000	711,544	0.44
ROYAL CAPITAL BV VAR PERPETUAL 29 DECEMBER 2049	600,000	577,710	0.36	KASIKORNBANK PCL HK VAR PERPETUAL 31 DECEMBER 2049	1,877,000	1,672,144	1.04
		<u>2,343,038</u>	<u>1.46</u>	TMB THANACHART BANK VAR PERP 31 DECEMBER 2049	682,000	613,364	0.38
Philippines						<u>2,997,052</u>	<u>1.86</u>
GLOBE TELECOM INC VAR PERP 31 DECEMBER 2049	1,480,000	1,312,434	0.81	United Kingdom			
INTERNATIONAL CONTAINER 4.75% 17 JUNE 2030	300,000	270,636	0.17	VEDANTA RESOURCES 13.875% 21 JANUARY 2024	750,000	630,608	0.39
		<u>1,583,070</u>	<u>0.98</u>	VEDANTA RESOURCES 8.95% 11 MARCH 2025	283,000	195,185	0.12
Singapore						<u>241,277</u>	<u>0.15</u>
ABJA INVEST CO 5.95% 31 JULY 2024	1,200,000	1,194,924	0.74	VEDANTA RESOURCES LTD 7.125% 31 MAY 2023	260,000	241,277	0.15
AEV INTERNATIONAL PTE 4.2% 16 JANUARY 2030	1,500,000	1,386,675	0.86			<u>1,060,070</u>	<u>0.66</u>
CONTINUUM ENERGY LEVANTE 4.5% 09 FEBRUARY 2027	950,000	751,835	0.47				
INDIKA ENERGY CAPITAL IV 8.25% 22 OCTOBER 2025	450,000	422,811	0.26				

Portfolio Statement

HSBC Asia Multi-Asset High Income Fund

as at 30 September 2022

	Holdings	Market value USD	% of net assets value
Call options			
Unlisted but quoted investments			
OTC EOPT S32 2022-10-18	(93,171)	2,911	0.00
OTC EOPT 005930 2022-10-18	(8,287)	643	0.00
		<hr/>	<hr/>
		65,412	0.04
Foreign currency forward contracts		<hr/>	<hr/>
		238,335	0.15
Total investments (Total cost of investments \$212,084,717)		<hr/>	<hr/>
		159,231,799	98.99
Other net assets		<hr/>	<hr/>
		1,617,511	1.01
Total net assets as at 30 September 2022		<hr/>	<hr/>
		160,849,310	100.00

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

Portfolio Statement

HSBC Evolving Asia Equity Fund

as at 30 September 2022

	Holdings	Market value USD	% of net assets value		Holdings	Market value USD	% of net assets value
Equities							
Listed investments							
Australia							
RESMED INC CHESS DEPOSITARY INTERESTS	44,730	972,922	3.62				
China							
SHANGHAI MICROPORT MEDBOT GR	74,500	188,483	0.70				
Germany							
CARL ZEISS MEDITEC	5,600	589,475	2.20				
VITESCO TECHNOLOGIES GROUP AG	2,920	143,315	0.53				
		732,790	2.73				
Hong Kong							
AIA GROUP LTD	147,200	1,227,307	4.57				
BAIDU INC	82,800	1,203,516	4.49				
BEIGENE LTD	89,780	926,976	3.45				
MEITUAN	61,700	1,301,612	4.85				
NIO INC	17,440	269,713	1.01				
TONGCHENG TRAVEL HOLDINGS LTD	334,800	656,813	2.45				
WUXI BIOLOGICS CAYMAN INC	209,000	1,262,003	4.70				
		6,847,940	25.52				
India							
GLENMARK PHARMACEUTICALS LTD	184,532	881,589	3.29				
SBI CARDS & PAYMENT SERVICES	16,770	188,312	0.70				
		1,069,901	3.99				
Indonesia							
AVIA AVIAN PT	24,965,900	1,303,424	4.86				
Japan							
KEYENCE CORP	3,000	992,780	3.70				
Luxembourg							
L'OCCITANE INTERNATIONAL	449,250	1,364,936	5.09				
Netherlands							
ASML HOLDING	2,626	1,115,462	4.16				
PROSUS NV	22,755	1,203,096	4.48				
		2,318,558	8.64				
South Korea							
NAVER CORP	4,278	578,593	2.16				
SK SQUARE CO LTD	45,450	1,148,401	4.28				
		1,726,994	6.44				
Taiwan							
MEDIATEK INC	67,000	1,162,777	4.33				
TAIWAN SEMICONDUCTOR MFG CO. LTD	78,000	1,036,757	3.87				
		2,199,534	8.20				
United States of America							
ADOBE INC COM	751	206,675	0.77				
CADENCE DESIGN SYSTEMS INC COM	5,698	931,224	3.47				
QUALCOMM INC	3,081	348,092	1.30				
SEA LTD	18,334	1,027,621	3.83				
TAIWAN SEMICONDUCTOR MFG LTD	863	59,167	0.22				
TENCENT MUSIC ENTERTAINMENT	257,180	1,044,151	3.89				
		3,616,930	13.48				
Equities (total)							
		23,335,192	86.97				
Bonds							
Listed investments							
United States of America							
US TREASURY BILL 0% 27 OCTOBER 2022	600,000	598,852	2.23				
Bonds (total)							
		598,852	2.23				

Portfolio Statement

HSBC Evolving Asia Equity Fund

as at 30 September 2022

	Holdings	Market value USD	% of net assets value
Unit Trusts			
Listed investments			
Ireland			
HSBC GLOBAL LIQUIDITY FUNDS PL	1,789,376	<u>1,789,376</u>	<u>6.67</u>
Unit Trusts (total)		<u>1,789,376</u>	<u>6.67</u>
Total investments (Total cost of investments \$38,340,476)			
		<u>25,723,420</u>	<u>95.87</u>
Other net assets		<u>1,108,310</u>	<u>4.13</u>
Total net assets as at 30 September 2022		<u>26,831,730</u>	<u>100.00</u>

Portfolio Statement

HSBC Global Sustainable Multi Asset Income Fund

as at 30 September 2022

	Holdings	Market value USD	% of net assets value		Holdings	Market value USD	% of net assets value
Equities							
Listed investments							
Australia							
CSL LIMITED	983	180,138	0.42				
FORTESCUE METALS GROUP LIMITED	4,310	46,610	0.11				
SONIC HEALTHCARE LIMITED	4,891	96,164	0.22				
STOCKLAND	31,448	66,118	0.15				
TRANSURBAN GROUP	4,678	37,115	0.08				
WOODSIDE ENERGY GROUP LTD	3,610	73,485	0.17				
		<u>499,630</u>	<u>1.15</u>				
Austria							
OMV AG	1,026	37,561	0.09				
Belgium							
KBC GROUPE	1,115	53,152	0.12				
Canada							
GREAT-WEST LIFE CO INC COM	420	9,115	0.02				
MANULIFE FINANCIAL CORP	4,607	72,690	0.17				
SUN LIFE FINANCIAL INC	1,754	70,119	0.16				
TORONTO-DOMINION BANK COM	1,379	85,025	0.20				
WEST FRASER TIMBER CO LTD	661	48,072	0.11				
		<u>285,021</u>	<u>0.66</u>				
Denmark							
A P MOLLER – MAERSK	4	7,104	0.02				
A P MOLLER – MAERSK A/S	22	40,189	0.09				
COLOPLAST	1,996	204,021	0.47				
NOVO NORDISK	1,626	163,116	0.38				
		<u>414,430</u>	<u>0.96</u>				
Finland							
KESKO OYJB SHARES COM	1,892	35,485	0.08				
KONE OYJ	4,319	167,594	0.39				
		<u>203,079</u>	<u>0.47</u>				
France							
AIR LIQUIDE SA	732	84,303	0.19				
AXA	357	7,860	0.02				
COVIVIO	317	15,378	0.04				
CREDIT AGRICOLE S.A.	2,054	16,830	0.04				
DANONE	2,218	105,536	0.24				
GECINA SA	318	25,062	0.06				
L'OREAL	201	65,030	0.15				
SOCIETE GENERALE DE PARIS	2,604	52,079	0.12				
		<u>372,078</u>	<u>0.86</u>				
Germany							
ALLIANZ SE REG	504	79,887	0.18				
SAP SE ORD	960	79,112	0.18				
UNIPER SE	2,168	8,296	0.02				
		<u>167,295</u>	<u>0.38</u>				
Ireland							
ACCENTURE PLC	261	67,155	0.15				
JOHNSON CONTROLS INTERNATIONAL PLC	897	44,151	0.10				
TRANE TECHNOLOGIES PLC COM	226	32,727	0.08				
		<u>144,033</u>	<u>0.33</u>				
Israel							
ZIM INTEGRATED SHIPPING SERV	959	22,537	0.05				
Italy							
ASSICURAZIONI GENERALI SPA	4,469	61,380	0.14				
RECORDATI SPA	4,629	170,917	0.39				
TERNA SPA	17,414	106,623	0.25				
		<u>338,920</u>	<u>0.78</u>				
Japan							
HONDA MOTOR COMPANY LIMITED	769	16,666	0.04				
ITOCHU CORP	2,863	69,248	0.16				
KDDI CORPORATION	2,600	76,215	0.18				
NINTENDO COMPANY LIMITED	7,900	319,504	0.74				
NIPPON YUSEN K.K.	3,096	52,768	0.12				
SEKISUI HOUSE LIMITED	4,210	69,835	0.16				

Portfolio Statement

HSBC Global Sustainable Multi Asset Income Fund

as at 30 September 2022

	Holdings	Market value USD	% of net assets value		Holdings	Market value USD	% of net assets value
Equities				United Kingdom			
Listed investments				AVIVA PLC			
SOMPO HOLDINGS INC				11,401			
YAMAHA MOTOR COMPANY LIMITED				14,711			
				56,196			
				1,298			
				26,552			
				14,197			
				34,929			
				1,387			
				14,415			
				1,102			
				73,515			
				0.17			
				4,399			
				108,131			
				0.25			
				610			
				33,339			
				0.08			
				5,977			
				69,123			
				0.16			
				3,492			
				154,716			
				0.36			
				620,322			
				1.43			
Netherlands				United States of America			
ASML HOLDING				3M COMPANY			
735				711			
312,211				78,565			
0.72				280			
KONINKLIJKE KPN N.V.				770,566			
18,354				0.18			
49,842				ALPHABET INC			
0.12				264			
				25,252			
				0.06			
				ALPHABET INC COM			
				923			
				88,746			
				0.20			
				AMAZON COM INC COM			
				926			
				104,638			
				0.24			
				AMERIPRISE FINANCIAL INC COM			
				155			
				39,052			
				0.09			
				AMERISOURCEBERGEN			
				CORPORATION			
				377			
				51,019			
				0.12			
				AMGEN INC COM			
				397			
				89,484			
				0.21			
				APPLE INC COM			
				2,400			
				331,680			
				0.77			
				APPLIED MATERIALS INC COM			
				831			
				68,084			
				0.16			
				AUTOMATIC DATA PROCESSING INC			
				366			
				82,786			
				0.19			
				BAKER HUGHES CO COM			
				2,459			
				51,541			
				0.12			
				BEST BUY COMPANY INC			
				1,058			
				67,014			
				0.15			
				BLACKROCK INC COM			
				136			
				74,838			
				0.17			
				BOSTON PROPERTIES			
				INCORPORATION			
				167			
				12,520			
				0.03			
				C.H. ROBINSON WORLDWIDE INC			
				530			
				51,044			
				0.12			
				CARDINAL HEALTH INC			
				330			
				22,004			
				0.05			
				CBRE GROUP INC			
				456			
				30,785			
				0.07			
				CIGNA CORP COM			
				283			
				78,524			
				0.18			
				CISCO SYSTEMS INC COM			
				2,431			
				97,240			
				0.22			
				CLOROX COMPANY			
				1,062			
				136,350			
				0.31			
				COCA-COLA CO/THE COM			
				1,922			
				107,670			
				0.25			
				COLGATE PALMOLIVE COMPANY			
				1,078			
				75,729			
				0.18			
				CONSOLIDATED EDISON INC			
				628			
				53,857			
				0.12			
				COSTCO WHOLESALE CORPORATION			
				101			
				47,699			
				0.11			
				DOMINION ENERGY INC			
				438			
				30,270			
				0.07			
				ECOLAB INC COM			
				616			
				88,963			
				0.21			
Norway				Norway			
EQUINOR ASA				876			
28,787				0.06			
TELENOR ASA				3,654			
33,417				0.08			
				62,204			
				0.14			
Portugal				Portugal			
JERONIMO MARTINS SGPS SA				8,109			
151,333				0.35			
Spain				Spain			
RED ELECTRICA CORP				8,946			
137,682				0.32			
Sweden				Sweden			
TELE2 AB				3,469			
30,009				0.07			
Switzerland				Switzerland			
GIVAUDAN-REG ORD CHF10				21			
64,072				0.15			
KUEHNE + NAGEL INTL				335			
68,753				0.16			
NOVARTIS AG				1,278			
98,072				0.23			
SGS SA-REG				44			
94,996				0.22			
UBS GROUP AG-REG ORD				2,443			
35,929				0.08			
ZURICH INSURANCE GROUP				141			
56,586				0.13			
				418,408			
				0.97			
Taiwan				Taiwan			
TAIWAN SEMICONDUCTOR MFG CO.				10,000			
LTD				132,918			
				0.31			

Portfolio Statement

HSBC Global Sustainable Multi Asset Income Fund

as at 30 September 2022

	Holdings	Market value USD	% of net assets value		Holdings	Market value USD	% of net assets value
Equities							
Listed investments							
ELEVANCE HEALTH INC COM	193	87,668	0.20	TARGET CORPORATION	444	65,885	0.15
EQT CORP COM	208	8,476	0.02	TESLA INC COM	213	56,498	0.13
EXPEDITORS INTERNATIONAL OF WASHINGTON INC	750	66,233	0.15	TEXAS INSTRUMENTS INC	588	91,011	0.21
FASTENAL COMPANY	1,584	72,927	0.17	TRACTOR SUPPLY CO COM	244	45,355	0.10
FNF GROUP COM	558	20,200	0.05	UGI CORP COM	1,955	63,205	0.15
GENERAL MILLS INC	993	76,074	0.18	UNITED HEALTH GROUP INC	28	14,141	0.03
HASBRO INC	970	65,397	0.15	W.W. GRAINGER INC	142	69,465	0.16
HOME DEPOT INC COM	1,011	278,975	0.64	WATERS CORPORATION	73	19,676	0.05
HP INC COM	2,913	72,592	0.17	WEST PHARMACEUTICAL SERVICES I COM	253	62,258	0.14
ILLINOIS TOOL WORKS INC	581	104,958	0.24	WESTERN UNION COMPANY	4,638	62,613	0.14
INTEL CORP	2,485	64,038	0.15	ZOOMINFO TECHNOLOGIES INC COM	705	29,370	0.07
INTERPUBLIC GROUP COS INC COM	812	20,787	0.05			6,613,813	15.27
INTUIT INC	887	343,553	0.79	Equities (total)		11,717,800	27.05
JOHNSON AND JOHNSON	52	8,495	0.02				
KELLOGG COMPANY	1,019	70,984	0.16	Unit Trusts			
KIMBERLY CLARK CORPORATION	629	70,788	0.16	Listed investments			
LAM RESEARCH CORPORATION	201	73,566	0.17	Australia			
LOWE'S COMPANIES INC	490	92,027	0.21	DEXUS REIT	2,524	12,528	0.03
MASTERCARD INCORPORATED	1,094	311,068	0.72				
MERCK & CO INC COM	1,246	107,306	0.25	France			
MICROSOFT CORP	3,023	704,057	1.63	KLEPIERRE REIT	2,658	46,610	0.11
MORGAN STANLEY COM	1,041	82,249	0.19				
NEWMONT GOLDCORP CORP COM	1,293	54,345	0.13	Ireland			
NVIDIA CORPORATION	760	92,256	0.21	BLACKROCK ASSET MANAGEMENT IRELAND LTD-IShares GREEN B I IE-DUSDHA	268,066	2,561,639	5.91
OMNICOM GROUP INC	1,078	68,011	0.16	HSBC GLOBAL ASSET MANAGEMENT UK LTD-HSBC EMERGING MARKET SUS EQ ETF	132,716	1,533,135	3.54
ONEOK INC	561	28,746	0.07			4,094,774	9.45
PEPSICO INC	1,744	284,725	0.66	Luxembourg			
PFIZER INC COM	1,877	82,138	0.19	HSBC GLOBAL ASSET MANAGEMENT UK LTD-HSBC-GL EMMK LO CUR-ZQI USD	795,408	6,292,474	14.53
PIONEER NATURAL RESOURCES COMPANY	183	39,625	0.09	HSBC GLOBAL INVESTMENT FUNDS HSBC INVESTMENT FUNDS LUXEMBOURG SA/LUXEMBOURG-HSBC GB INV GB EM MKESG -ZQ1	551,585	4,604,634	10.63
PUBLIC SERVICE ENTERPRISE GROUP INCORPORATED	1,187	66,745	0.15				
QUALCOMM INC	711	80,329	0.19				
QUEST DIAGNOSTICS INC	564	69,197	0.16				
REGIONS FINANCIAL CORPORATION	3,411	68,459	0.16				
ROBERT HALF INTERNATIONAL INC	998	76,347	0.18				
ROLLINS INC COM	1,363	47,269	0.11				
SYNCHRONY FINANCIAL	2,496	70,362	0.16				
T. ROWE PRICE GROUP INC	390	40,954	0.09				

Portfolio Statement

HSBC Global Sustainable Multi Asset Income Fund

as at 30 September 2022

	Holdings	Market value USD	% of net assets value		Holdings	Market value USD	% of net assets value
Unit Trusts				Foreign currency forward contracts			
Listed investments				18,894 0.04			
HSBC INVESTMENT FUNDS				Total investments (Total cost of investments \$51,693,255)			
LUXEMBOURG SA/LUXEMBOURG- HSBC GIF-GL HY ESG B-ZQ1				41,290,721 95.32			
	1,019,441	8,379,801	19.34	Other net assets			
HSBC INVESTMENT FUNDS				2,025,914 4.68			
LUXEMBOURG SA/LUXEMBOURG- HSBC GL REAL ESTATE EQ-ZQ1				Total net assets as at 30 September 2022			
	204,902	1,727,123	3.99	43,316,635 100.00			
			<u>25,198,096</u>				
			<u>58.17</u>				
United States of America							
AMERICAN TOWER CORP CLASS A							
REIT							
	369	79,224	0.18				
WELLTOWER INC REIT							
	979	62,969	0.14				
WEYERHAEUSER CO – REIT							
	1,298	37,071	0.09				
			<u>179,264</u>	<u>0.41</u>			
Unit Trusts (total)				<u>29,531,272</u> <u>68.17</u>			
Call options							
Unlisted but quoted investments							
CALL EURO STOXX 50 PRICE EUR							
18/11/2022							
	(10)	1,795	0.00				
CALL EURO STOXX 50 PRICE EUR							
21/10/2022							
	(24)	5,336	0.01				
CALL FTSE 100 INDEX 18/11/2022							
8050							
	(7)	2,345	0.01				
CALL FTSE 100 INDEX 21/10/2022							
7900							
	(6)	2,208	0.01				
CALL S&P 500 INDEX 16/12/2022 4700							
	(3)	6,834	0.02				
CALL S&P 500 INDEX 18/11/2022 4425							
	(2)	4,320	0.01				
CALL S&P 500 INDEX 18/11/2022 4450							
	(2)	3,802	0.01				
CALL S&P 500 INDEX 21/10/2022 4375							
	(2)	4,194	0.01				
CALL S&P 500 INDEX 21/10/2022 4400							
	(3)	4,998	0.01				
CALL S&P 500 INDEX 21/10/2022 4425							
	(3)	5,913	0.01				
			<u>41,745</u>	<u>0.10</u>			
Bond futures							
MSCI WORLD INDEX 17/06/2022							
	2	(18,990)	(0.04)				

Statement of Movements in Portfolio Holdings (Unaudited)

HSBC China Multi-Asset Income Fund

for the period from 1 April 2022 to 30 September 2022

	% of net asset value 30 September 2022	% of net asset value 31 March 2022
Financial assets		
Equities		
Listed investments		
Cayman Islands	3.45	3.55
China	11.62	9.82
Hong Kong	27.64	30.36
Luxembourg	0.41	0.36
Taiwan	–	0.95
United States of America	0.64	0.56
	43.76	45.60
Debt securities		
Listed bonds		
Australia	0.30	–
Bermuda	0.34	1.14
British Virgin Islands	6.26	6.42
Canada	0.54	–
Cayman Islands	12.40	13.29
China	13.65	12.22
France	0.27	–
Hong Kong	5.51	3.44
India	0.79	0.68
Jersey	0.67	0.43
Malaysia	0.26	–
Netherlands	0.27	0.51
Singapore	0.79	1.04
South Korea	0.56	0.84
United Arab Emirates	1.72	1.57
United Kingdom	0.93	0.89
United States of America	0.27	–
	45.53	42.47

Statement of Movements in Portfolio Holdings (Unaudited)

HSBC China Multi-Asset Income Fund

for the period from 1 April 2022 to 30 September 2022

	% of net asset value 30 September 2022	% of net asset value 31 March 2022
Unlisted but quoted bonds		
Australia	0.27	–
British Virgin Islands	1.75	2.05
Canada	0.54	–
Cayman Islands	1.36	1.60
Hong Kong	3.90	2.49
South Korea	0.67	0.25
	8.49	6.39
Unlisted investments		
South Korea	0.22	–
	0.22	–
Unit trusts		
Listed investments		
Hong Kong	0.60	1.37
Ireland	1.51	3.19
	2.11	4.56
Foreign currency forward contracts		
	(0.76)	(0.04)
	99.35	98.98
Total investments		
Other net assets	0.65	1.02
	100.00	100.00
Total net assets		

Statement of Movements in Portfolio Holdings (Unaudited)

HSBC All China Bond Fund

for the period from 1 April 2022 to 30 September 2022

	% of net asset value 30 September 2022	% of net asset value 31 March 2022
Financial assets		
Debt securities		
Listed bonds		
Australia	2.94	1.91
Bermuda	0.19	0.29
British Virgin Islands	1.84	1.42
Canada	1.96	–
Cayman Islands	12.31	15.41
China	40.44	51.05
France	1.47	–
Hong Kong	2.51	2.49
India	2.88	2.85
Malaysia	2.28	1.28
Netherlands	0.40	1.82
Singapore	4.75	2.78
South Korea	2.18	2.13
United Arab Emirates	7.61	7.82
United Kingdom	2.45	0.12
United States of America	0.49	–
	<hr/>	<hr/>
	86.70	91.37
	<hr/>	<hr/>
Unlisted but quoted bonds		
British Virgin Islands	7.13	6.93
Canada	2.16	–
Cayman Islands	2.40	1.88
Malaysia	0.96	0.94
South Korea	0.98	0.95
	<hr/>	<hr/>
	13.63	10.70
	<hr/>	<hr/>
Foreign currency forward contracts	(0.11)	0.03
	<hr/>	<hr/>
Total investments	100.22	102.10
Other net liabilities	(0.22)	(2.10)
	<hr/>	<hr/>
Total net assets	100.00	100.00
	<hr/>	<hr/>

Statement of Movements in Portfolio Holdings (Unaudited)

HSBC Asia Pacific ex Japan Equity Volatility Focused Fund

for the period from 1 April 2022 to 30 September 2022

	% of net asset value 30 September 2022	% of net asset value 31 March 2022
Financial assets		
Equities		
Listed investments		
Australia	9.30	6.70
China	6.38	2.49
Hong Kong	35.67	30.77
India	12.03	11.65
Indonesia	3.32	–
South Korea	9.32	17.37
Taiwan	12.34	18.14
United States of America	4.83	4.88
	<hr/>	<hr/>
	93.19	92.00
	<hr/>	<hr/>
Unit trusts		
Listed investments		
Ireland	4.87	4.68
	<hr/>	<hr/>
Total investments	98.06	96.68
Other net assets	1.94	3.32
	<hr/>	<hr/>
Total net assets	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 2022 to 30 September 2022

	% of net asset value 30 September 2022	% of net asset value 31 March 2022
Financial assets		
Equities		
Listed investments		
Austria	0.64	–
Belgium	1.38	1.56
Finland	2.05	2.09
France	14.88	14.56
Germany	10.30	11.06
Ireland	0.37	0.40
Italy	2.53	3.60
Luxembourg	0.37	–
Netherlands	6.29	6.66
Portugal	0.91	0.89
Spain	3.41	4.08
	43.13	44.90
Debt securities		
Listed bonds		
France	3.62	3.72
Ireland	–	0.76
Italy	15.86	5.96
Portugal	1.64	1.74
Spain	0.88	0.72
	22.00	12.90

Statement of Movements in Portfolio Holdings (Unaudited)

HSBC Euro Multi-Asset Income Fund

for the period from 1 April 2022 to 30 September 2022

	% of net asset value 30 September 2022	% of net asset value 31 March 2022
Unit trusts		
Listed investments		
France	0.72	0.81
Ireland	0.29	1.55
	<hr/>	<hr/>
	1.01	2.36
	<hr/>	<hr/>
Unlisted but quoted investments		
Luxembourg	32.05	36.99
	<hr/>	<hr/>
	32.05	36.99
	<hr/>	<hr/>
Foreign currency forward contracts		
	(0.58)	(1.38)
	<hr/>	<hr/>
Total investments	97.61	95.77
Other net assets	2.39	4.23
	<hr/>	<hr/>
Total net assets	100.00	100.00
	<hr/>	<hr/>

Statement of Movements in Portfolio Holdings (Unaudited)

HSBC Asia High Income Bond Fund

for the period from 1 April 2022 to 30 September 2022

	% of net asset value 30 September 2022	% of net asset value 31 March 2022
Financial assets		
Debt securities		
Listed bonds		
Australia	–	0.47
Bermuda	0.17	0.30
British Virgin Islands	16.06	17.62
Cayman Islands	17.37	20.22
China	3.11	1.72
Hong Kong	13.42	11.85
India	9.48	8.10
Indonesia	5.61	5.93
Jersey	0.64	0.31
Malaysia	0.56	0.11
Mauritius	3.20	3.61
Mongolia	0.09	0.08
Netherlands	1.75	1.58
Pakistan	0.37	0.95
Philippines	1.01	1.61
Singapore	10.75	11.78
South Korea	7.71	5.87
Thailand	2.71	1.53
Turkey	0.74	0.56
United Kingdom	1.28	1.32
United States of America	4.27	3.48
	<hr/>	<hr/>
	100.30	99.00
	<hr/>	<hr/>
Unlisted but quoted bonds		
Cayman Islands	–	0.47
Indonesia	0.20	0.14
	<hr/>	<hr/>
	0.20	0.61
	<hr/>	<hr/>

Statement of Movements in Portfolio Holdings (Unaudited)

HSBC Asia High Income Bond Fund

for the period from 1 April 2022 to 30 September 2022

	% of net asset value 30 September 2022	% of net asset value 31 March 2022
Unit trusts		
Listed investments		
Ireland	–	2.48
	–	2.48
Unlisted but quoted investments		
Hong Kong	0.32	0.25
	0.32	0.25
Bond Futures		
	0.01	(0.08)
Foreign currency forward contracts		
	0.19	0.07
Swaps		
	0.22	–
Total investments	101.24	102.33
Other net liabilities	(1.24)	(2.33)
Total net assets	100.00	100.00

Statement of Movements in Portfolio Holdings (Unaudited)

HSBC Asia Multi-Asset High Income Fund
for the period from 1 April 2022 to 30 September 2022

	% of net asset value 30 September 2022	% of net asset value 31 March 2022
Financial assets		
Equities		
Listed investments		
Australia	5.47	6.37
Cayman Islands	–	0.12
Hong Kong	15.19	15.36
India	3.06	3.48
Indonesia	3.38	2.52
Philippines	0.31	0.11
Singapore	2.59	2.39
South Korea	4.51	7.29
Taiwan	4.99	7.26
Thailand	0.62	0.28
	<hr/>	<hr/>
	40.12	45.18
	<hr/>	<hr/>
Debt securities		
Listed bonds		
Australia	0.58	0.55
Bermuda	0.36	0.20
British Virgin Islands	7.54	7.21
Cayman Islands	13.14	10.28
Hong Kong	3.98	1.99
India	7.29	5.31
Indonesia	2.09	2.53
Jersey	0.68	0.39
Mauritius	4.62	2.33
Netherlands	1.46	1.12
Philippines	0.98	1.32
Singapore	6.17	7.02
Thailand	1.86	1.71
United Kingdom	0.66	1.33
United States of America	0.22	0.35
	<hr/>	<hr/>
	51.63	43.64
	<hr/>	<hr/>

Statement of Movements in Portfolio Holdings (Unaudited)

HSBC Asia Multi-Asset High Income Fund

for the period from 1 April 2022 to 30 September 2022

	% of net asset value 30 September 2022	% of net asset value 31 March 2022
Unlisted but quoted investments		
British Virgin Islands	0.10	0.15
Cayman Islands	0.20	0.82
	0.30	0.97
Rights	–	0.00
Unit trusts		
Listed investments		
Australia	0.62	0.86
Hong Kong	0.20	0.12
India	0.75	1.11
Ireland	1.81	4.57
Japan	0.56	0.52
Singapore	2.81	2.65
	6.75	9.83
Options	0.04	0.00
Foreign currency forward contracts	0.15	0.07
Total investments	98.99	99.69
Other net assets	1.01	0.31
Total net assets	100.00	100.00

Statement of Movements in Portfolio Holdings (Unaudited)

HSBC Evolving Asia Equity Fund

for the period from 1 April 2022 to 30 September 2022

	% of net asset value 30 September 2022	% of net asset value 31 March 2022
Financial assets		
Equities		
Listed investments		
Australia	3.62	3.54
China	0.70	2.28
Germany	2.73	7.45
Hong Kong	25.52	23.03
India	3.99	8.82
Indonesia	4.86	2.37
Japan	3.70	3.86
Luxembourg	5.09	4.58
Netherlands	8.64	9.44
South Korea	6.44	8.88
Taiwan	8.20	8.74
United States of America	13.48	12.53
	<hr/>	<hr/>
	86.97	95.52
	<hr/>	<hr/>
Debt securities		
Listed bonds		
United States of America	2.23	–
	<hr/>	<hr/>
Unit trusts		
Listed investments		
Ireland	6.67	2.90
	<hr/>	<hr/>
	6.67	2.90
	<hr/>	<hr/>
Total investments	95.87	98.42
Other net assets	4.13	1.58
	<hr/>	<hr/>
Total net assets	100.00	100.00
	<hr/>	<hr/>

Statement of Movements in Portfolio Holdings (Unaudited)

HSBC Global Sustainable Multi Asset Income Fund

for the period from 1 April 2022 to 30 September 2022

	% of net asset value 30 September 2022	% of net asset value 31 March 2022
Financial assets		
Equities		
Listed investments		
Australia	1.15	1.04
Austria	0.09	0.10
Belgium	0.12	0.17
Canada	0.66	0.76
Curacao	–	0.21
Denmark	0.96	0.97
Finland	0.47	0.54
France	0.86	0.96
Germany	0.38	0.44
Ireland	0.33	0.29
Israel	0.05	–
Italy	0.78	0.81
Japan	1.50	1.55
Netherlands	0.84	1.13
Norway	0.14	0.15
Portugal	0.35	0.46
Spain	0.32	0.35
Sweden	0.07	0.14
Switzerland	0.97	1.05
Taiwan	0.31	0.36
United Kingdom	1.43	1.77
United States of America	15.27	17.52
	<hr/>	<hr/>
	27.05	30.77
	<hr/>	<hr/>
Unit trusts		
Listed investments		
Australia	0.03	0.22
France	0.11	0.08
Ireland	9.45	6.89
Luxembourg	58.17	57.64
United States of America	0.41	0.51
	<hr/>	<hr/>
	68.17	65.34
	<hr/>	<hr/>

Statement of Movements in Portfolio Holdings (Unaudited)

HSBC Global Sustainable Multi Asset Income Fund

for the period from 1 April 2022 to 30 September 2022

	% of net asset value 30 September 2022	% of net asset value 31 March 2022
Options	0.10	0.01
Bond Futures	(0.04)	0.03
Foreign currency forward contracts	0.04	0.03
Total investments	95.32	96.18
Other net assets	4.68	3.82
Total net assets	100.00	100.00

Details in Respect of Financial Derivative Instruments (Unaudited)

HSBC China Multi-Asset Income Fund

for the period from 1 April 2022 to 30 September 2022

Foreign exchange forward contracts

As at 30 September 2022, 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:				
USD 2,995,000	CNH 21,412,991	31 October 2022	BNP Paribas SA	76,791
AUD 18,125	HKD 92,335	31 October 2022	HSBC Markets Treasury Services	889
HKD 12,790,134	SGD 2,340,665	31 October 2022	HSBC Markets Treasury Services	9,146
AUD 175,497	HKD 889,783	31 October 2022	HSBC Markets Treasury Services	4,353
AUD 1,018,499	HKD 5,171,032	31 October 2022	HSBC Markets Treasury Services	32,403
				123,582
Financial liabilities:				
USD 120,000,000	CNH 826,986,948	6 December 2022	BNP Paribas SA	(30,049,654)
HKD 168,214,614	AUD 33,075,870	31 October 2022	HSBC Markets Treasury Services	(1,336,523)
SGD 72,721	HKD 396,537	31 October 2022	HSBC Markets Treasury Services	(1,116)
				(31,387,293)

Details in Respect of Financial Derivative Instruments (Unaudited)

HSBC All China Bond Fund

for the period from 1 April 2022 to 30 September 2022

Foreign exchange forward contracts

As at 30 September 2022, 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:				
CNH 10,581,065	USD 1,500,000	31 October 2022	Westpac Banking Corporation	108,031
CNH 1,121,762	USD 161,000	31 October 2022	Westpac Banking Corporation	25,500
CNH 11,317,530	USD 1,650,000	31 October 2022	HSBC Markets Treasury Services	439,686
CNH 15,424,273	USD 2,200,000	31 October 2022	BNP Paribas SA	252,835
CNH 18,541,080	USD 2,700,000	31 October 2022	State Street Bank and Trust Company	698,053
CNH 2,076,677	USD 300,000	31 October 2022	Westpac Banking Corporation	61,045
CNH 3,068,509	USD 435,000	31 October 2022	Westpac Banking Corporation	31,329
				1,616,479
Financial liabilities:				
USD 2,900,000	CNH 20,581,822	31 October 2022	HSBC Markets Treasury Services	(84,085)
USD 3,123,000	CNH 21,424,836	31 October 2022	HSBC Markets Treasury Services	(828,526)
USD 3,500,000	CNH 23,988,762	31 October 2022	HSBC Markets Treasury Services	(950,915)
USD 4,300,000	CNH 29,957,141	31 October 2022	HSBC Markets Treasury Services	(684,135)
USD 710,000	CNH 4,947,488	31 October 2022	HSBC Markets Treasury Services	(111,888)
USD 720,000	CNH 5,109,584	31 October 2022	HSBC Markets Treasury Services	(21,261)
CNH 11,523,481	USD 1,610,000	30 November 2022	BNP Paribas SA	(57,711)
				(2,738,521)

Details in Respect of Financial Derivative Instruments (Unaudited)

HSBC Euro Multi-Asset Income Fund

for the period from 1 April 2022 to 30 September 2022

Foreign exchange forward contracts

As at 30 September 2022, 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:				
EUR 19,332	CNH 140,000	5 December 2022	Credit Agricole Corporate and Investment Bank	643
AUD 40,000	EUR 26,885	31 October 2022	Royal Bank of Canada	676
CAD 43,000	EUR 32,529	31 October 2022	Royal Bank of Canada	651
CNH 331,000	EUR 47,632	31 October 2022	Royal Bank of Canada	315
HKD 1,569,000	EUR 205,584	31 October 2022	Societe Generale Paris	1,824
NZD 14,000	EUR 8,291	31 October 2022	Royal Bank of Canada	222
USD 301,000	EUR 309,342	31 October 2022	Credit Agricole Corporate and Investment Bank	2,713
AUD 158,000	EUR 106,114	31 October 2022	BofA Securities Europe SA	2,588
CAD 22,000	EUR 16,619	31 October 2022	BofA Securities Europe SA	309
CNH 251,000	EUR 36,245	31 October 2022	Societe Generale Paris	364
HKD 755,000	EUR 99,805	31 October 2022	Societe Generale Paris	1,754
NZD 7,000	EUR 4,110	31 October 2022	BofA Securities Europe SA	77
USD 103,000	EUR 106,781	31 October 2022	BofA Securities Europe SA	1,852
AUD 21,000	EUR 14,098	31 October 2022	BofA Securities Europe SA	338
AUD 24,000	EUR 15,727	31 October 2022	Royal Bank of Canada	3
CAD 39,000	EUR 28,917	31 October 2022	BofA Securities Europe SA	6
CNH 637,000	EUR 91,104	31 October 2022	Royal Bank of Canada	46
HKD 1,383,000	EUR 179,712	31 October 2022	Royal Bank of Canada	111
NZD 13,000	EUR 7,494	31 October 2022	Royal Bank of Canada	3
USD 188,000	EUR 191,640	31 October 2022	BofA Securities Europe SA	128
				14,623
Financial liabilities:				
CNH 140,000	EUR 19,352	5 December 2022	Societe Generale Paris	(620)
HKD 450,000	EUR 54,359	5 December 2022	Societe Generale Paris	(3,934)
USD 75,000	EUR 70,994	5 December 2022	Credit Agricole Corporate and Investment Bank	(5,169)
EUR 1,755,177	AUD 2,608,000	31 October 2022	Societe Generale Paris	(46,412)
EUR 2,126,054	CAD 2,812,000	31 October 2022	BofA Securities Europe SA	(41,492)
EUR 2,962,677	CNH 20,643,000	31 October 2022	Societe Generale Paris	(11,803)
EUR 12,742,546	HKD 97,739,000	31 October 2022	Royal Bank of Canada	(49,783)
EUR 529,705	NZD 895,000	31 October 2022	Royal Bank of Canada	(13,942)
EUR 14,083,071	USD 13,774,000	31 October 2022	BofA Securities Europe SA	(51,762)
				(224,917)

Details in Respect of Financial Derivative Instruments (Unaudited)

HSBC Asia High Income Bond Fund

for the period from 1 April 2022 to 30 September 2022

Foreign exchange forward contracts

As at 30 September 2022, 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:				
AUD 15,669	USD 10,174	31 October 2022	HSBC Markets Treasury Services	96
AUD 331,110	USD 214,285	31 October 2022	HSBC Markets Treasury Services	1,320
CAD 281,634	USD 205,543	31 October 2022	HSBC Markets Treasury Services	594
CAD 368,114	USD 268,952	31 October 2022	HSBC Markets Treasury Services	1,070
CAD 66,397	USD 48,513	31 October 2022	HSBC Markets Treasury Services	195
CNH 114,898	USD 16,158	31 October 2022	HSBC Markets Treasury Services	35
CNH 18,000,000	USD 2,600,761	31 October 2022	Westpac Banking Corporation	74,701
CNH 18,300,000	USD 2,664,016	31 October 2022	HSBC Markets Treasury Services	95,807
CNH 2,102,462	USD 295,664	31 October 2022	HSBC Markets Treasury Services	631
CNH 23,704	USD 3,333	31 October 2022	HSBC Markets Treasury Services	7
CNH 4,100,000	USD 596,855	31 October 2022	State Street Bank and Trust Company	21,464
EUR 2,600,000	USD 2,587,965	31 October 2022	Westpac Banking Corporation	35,616
EUR 2,600,000	USD 2,635,027	31 October 2022	Westpac Banking Corporation	82,650
EUR 2,700,000	USD 2,706,623	31 October 2022	HSBC Markets Treasury Services	56,095
EUR 28,903	USD 28,376	31 October 2022	HSBC Markets Treasury Services	3
EUR 5,300,000	USD 5,339,530	31 October 2022	HSBC Markets Treasury Services	136,625
IDR 38,914,200,000	USD 2,600,000	31 October 2022	Credit Agricole Corporate and Investment Bank	46,631
JPY 380,000,000	USD 2,647,172	31 October 2022	HSBC Markets Treasury Services	14,576
PHP 310,341,350	USD 5,500,000	31 October 2022	HSBC Markets Treasury Services	209,825
SGD 61,908	USD 43,197	31 October 2022	HSBC Markets Treasury Services	40
USD 1,396,766	CNH 10,011,998	31 October 2022	HSBC Markets Treasury Services	8,160
USD 14	CNH 100	31 October 2022	HSBC Markets Treasury Services	–
USD 14	CNH 98	31 October 2022	HSBC Markets Treasury Services	–
USD 20,590,322	GBP 19,063,189	31 October 2022	HSBC Markets Treasury Services	701,792
USD 2,246,194	EUR 2,331,666	31 October 2022	HSBC Markets Treasury Services	42,604
USD 24,279,785	CNH 174,037,183	31 October 2022	HSBC Markets Treasury Services	141,851
USD 248	EUR 256	31 October 2022	HSBC Markets Treasury Services	4
USD 2,500,000	INR 204,712,500	31 October 2022	Credit Agricole Corporate and Investment Bank	8,703
USD 2,548,432	EUR 2,600,000	31 October 2022	Australia and New Zealand Bank Melbourne	3,884
USD 275,826	CNH 1,977,115	31 October 2022	HSBC Markets Treasury Services	1,612
USD 3,472,253	SGD 4,985,579	31 October 2022	HSBC Markets Treasury Services	3,201
USD 845	GBP 784	31 October 2022	HSBC Markets Treasury Services	31
				1,689,823

Details in Respect of Financial Derivative Instruments (Unaudited)

HSBC Asia High Income Bond Fund

for the period from 1 April 2022 to 30 September 2022

Foreign exchange forward contracts

As at 30 September 2022, 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 liabilities:				
CNH 1,434,058	USD 200,457	31 October 2022	HSBC Markets Treasury Services	(777)
CNH 17,500,000	USD 2,451,537	30 November 2022	HSBC Markets Treasury Services	(5,811)
CNH 423,928	USD 59,258	31 October 2022	HSBC Markets Treasury Services	(230)
GBP 1,050,000	USD 1,171,969	30 November 2022	Credit Agricole Corporate and Investment Bank	(1,045)
GBP 1,200,000	USD 1,296,515	30 November 2022	State Street Bank and Trust Company	(43,868)
GBP 231,306	USD 258,235	31 October 2022	HSBC Markets Treasury Services	(139)
USD 14,909,457	CAD 20,344,446	31 October 2022	HSBC Markets Treasury Services	(104,376)
USD 21,624,350	AUD 33,359,328	31 October 2022	HSBC Markets Treasury Services	(167,946)
USD 2,498,615	EUR 2,500,000	31 October 2022	State Street Bank and Trust Company	(44,336)
USD 2,520,468	JPY 360,000,000	30 November 2022	HSBC Markets Treasury Services	(17,760)
USD 2,597,917	EUR 2,600,000	31 October 2022	Westpac Banking Corporation	(45,469)
USD 2,600,000	IDR 39,429,000,000	31 October 2022	Australia and New Zealand Bank Melbourne	(13,015)
USD 2,650,151	JPY 380,000,000	31 October 2022	BNP Paribas SA	(17,508)
USD 2,657,672	EUR 2,700,000	31 October 2022	HSBC Markets Treasury Services	(7,160)
USD 2,790,483	EUR 2,800,000	31 October 2022	State Street Bank and Trust Company	(41,712)
USD 5,024,738	CNH 35,000,000	31 October 2022	Credit Agricole Corporate and Investment Bank	(113,008)
USD 5,500,000	PHP 315,810,000	31 October 2022	Credit Agricole Corporate and Investment Bank	(116,292)
USD 818,539	AUD 1,262,739	31 October 2022	HSBC Markets Treasury Services	(6,357)
				(746,809)

Details in Respect of Financial Derivative Instruments (Unaudited)

HSBC Asia High Income Bond Fund

for the period from 1 April 2022 to 30 September 2022

Futures contracts

As at 30 September 2022, the Fund held Futures contracts as shown below:

Description	Underlying assets	Counterparty	Fair value USD
Financial assets:			
US 10YR NOTE (CBT) 20/12/2022	US Treasury Note 3.25% 30Jun2029	HSBC BANK PLC	7,875
US 10YR NOTE (CBT) 20/12/2022	US Treasury Note 3.25% 30Jun2029	HSBC BANK PLC	2,625
US 10YR NOTE (CBT) 20/12/2022	US Treasury Note 3.25% 30Jun2029	HSBC BANK PLC	21,781
US 10YR NOTE (CBT) 20/12/2022	US Treasury Note 3.25% 30Jun2029	HSBC BANK PLC	28,188
US 2YR NOTE (CBT) 30/12/2022	US Treasury Note 4.25% 30Sep2024	HSBC BANK PLC	216
US 2YR NOTE (CBT) 30/12/2022	US Treasury Note 4.25% 30Sep2024	HSBC BANK PLC	11,322
US 5YR NOTE (CBT) 30/12/2022	US Treasury Note 1.875% 28Feb2027	HSBC BANK PLC	16,156
US 5YR NOTE (CBT) 30/12/2022	US Treasury Note 1.875% 28Feb2027	HSBC BANK PLC	516
			88,679
Financial liabilities:			
US LONG BOND(CBT) 20/12/2022	US Treasury Note 4.375% 15Feb2038	HSBC BANK PLC	(7,719)
US 10YR ULTRA FUT 20/12/2022	US Treasury Note 10 – year 6%	HSBC BANK PLC	(23,750)
			(31,469)

Details in Respect of Financial Derivative Instruments (Unaudited)

HSBC Asia High Income Bond Fund

for the period from 1 April 2022 to 30 September 2022

Credit default swaps

As at 30 September 2022, the Fund held Credit default swaps as shown below:

Description	Underlying assets	Counterparty	Fair value USD
Financial assets:			
(D) CREDIT DEFAULT SWAP~602~ 44 6,965,000.00 USD 06/07/2022 20/06/2027	INDONESIA (REPUBLIC OF) 4.125% 15 JANUARY 2025	J.P. Morgan Securities PLC, London	128,811
(D) CREDIT DEFAULT SWAP~602~ 45 2,857,000.00 USD 07/07/2022 20/06/2027	INDONESIA (REPUBLIC OF) 4.125% 15 JANUARY 2025	BNP Paribas, Hong Kong	52,837
(D) CREDIT DEFAULT SWAP~602~ 47 13,000,000.00 USD 15/07/2022 20/06/2027	PHILIPPINES (REPUBLIC OF) 10.625% 16 MARCH 2025	J.P. Morgan Securities PLC	93,677
(D) CREDIT DEFAULT SWAP~602~ 50 3,750,000.00 USD 27/09/2022 20/12/2027	INDONESIA (REPUBLIC OF) 4.125% 15 JANUARY 2025	HSBC Ltd, Hong Kong	96,603
(D) CREDIT DEFAULT SWAP~602~ 51 4,150,000.00 USD 27/09/2022 20/12/2027	iTraxx Asia ex-Japan index Series 38	HSBC Ltd, Hong Kong	153,439
(D) CREDIT DEFAULT SWAP~602~ 52 3,750,000.00 USD 27/09/2022 20/12/2027	INDONESIA (REPUBLIC OF) 4.125% 15 JANUARY 2025	BNP Paribas, Hong Kong	96,603
(D) CREDIT DEFAULT SWAP~602~ 53 4,150,000.00 USD 27/09/2022 20/12/2027	iTraxx Asia ex-Japan index Series 38	BNP Paribas, Hong Kong	153,439
(D) CREDIT DEFAULT SWAP~602~ 54 1,750,000.00 USD 29/09/2022 20/12/2027	INDONESIA (REPUBLIC OF) 4.125% 15 JANUARY 2025	BNP Paribas, Hong Kong	45,275
(D) CREDIT DEFAULT SWAP~602~ 55 2,075,000.00 USD 29/09/2022 20/12/2027			72,180
(D) CREDIT DEFAULT SWAP~602~ 56 2,075,000.00 USD 30/09/2022 20/12/2027			68,774
(D) CREDIT DEFAULT SWAP~602~ 57 1,750,000.00 USD 30/09/2022 20/12/2027	INDONESIA (REPUBLIC OF) 4.125% 15 JANUARY 2025	HSBC Ltd, Hong Kong	45,323
(D) CREDIT DEFAULT SWAP~602~ 58 2,075,000.00 USD 03/10/2022 20/12/2027			76,249
			<hr/> 1,083,210 <hr/>

Details in Respect of Financial Derivative Instruments (Unaudited)

HSBC Asia Multi-Asset High Income Fund

for the period from 1 April 2022 to 30 September 2022

Foreign exchange forward contracts

As at 30 September 2022, 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 18,148,333	CNH 130,087,013	31 October 2022	HSBC Markets Treasury Services	106,029
USD 1,707,550	EUR 1,772,525	31 October 2022	HSBC Markets Treasury Services	32,387
USD 6,240,140	GBP 5,777,325	31 October 2022	HSBC Markets Treasury Services	212,687
USD 1,053	GBP 975	31 October 2022	HSBC Markets Treasury Services	36
USD 62,664	SGD 89,975	31 October 2022	HSBC Markets Treasury Services	58
AUD 331,769	USD 214,713	31 October 2022	HSBC Markets Treasury Services	1,323
CAD 148,102	USD 108,088	31 October 2022	HSBC Markets Treasury Services	312
USD 854	EUR 873	31 October 2022	HSBC Markets Treasury Services	3
				<hr/>
				352,835
Financial liabilities:				
USD 5,885,670	CAD 8,031,191	31 October 2022	HSBC Markets Treasury Services	(41,202)
USD 8,475,133	AUD 13,074,370	31 October 2022	HSBC Markets Treasury Services	(65,822)
CAD 127,136	USD 92,166	31 October 2022	HSBC Markets Treasury Services	(351)
CNH 163,756	USD 22,798	31 October 2022	HSBC Markets Treasury Services	(181)
CNH 228,605	USD 31,735	31 October 2022	HSBC Markets Treasury Services	(343)
CNH 3,296,729	USD 460,991	31 October 2022	HSBC Markets Treasury Services	(1,624)
EUR 45,253	USD 43,938	31 October 2022	HSBC Markets Treasury Services	(486)
GBP 147,606	USD 160,385	31 October 2022	HSBC Markets Treasury Services	(4,486)
SGD 2,287	USD 1,589	31 October 2022	HSBC Markets Treasury Services	(5)
				<hr/>
				(114,500)
				<hr/>

Details in Respect of Financial Derivative Instruments (Unaudited)

HSBC Asia Multi-Asset High Income Fund

for the period from 1 April 2022 to 30 September 2022

Call Options

As at 30 September 2022, the Fund held options as shown below:

Description	Underlying assets	Issuer	Fair value USD
Financial assets:			
CALL OTC EOPT 005930 18/10/2022 62040.00	Samsung Electronics Co Ltd	Morgan Stanley & Co. International Plc	643
CALL OTC EOPT 105560 18/10/2022 54560.00	KB Financial Group Inc	J.P. Morgan Securities Plc	2,636
CALL OTC EOPT 1299 18/10/2022 78.32	AIA Group Ltd	HSBC Global Banking & Markets	3,350
CALL OTC EOPT 1313 18/10/2022 4.95	China Resources Cement Holdings Ltd	J.P. Morgan Securities Plc	3,642
CALL OTC EOPT 17 18/10/2022 28.77	New World Development Co Ltd	J.P. Morgan Securities Plc	2,586
CALL OTC EOPT 2318 18/10/2022 49.50	Ping An Insurance Group Co of China Ltd	HSBC Global Banking & Markets	5,950
CALL OTC EOPT 2330 18/10/2022 513.70	Taiwan Semiconductor Manufacturing Co Ltd	J.P. Morgan Securities Plc	7,785
CALL OTC EOPT 2454 18/10/2022 664.40	Mediatek Inc	J.P. Morgan Securities Plc	6,932
CALL OTC EOPT 3311 18/10/2022 9.57	China State Construction International Holdings Ltd	Morgan Stanley & Co. International Plc	5,034
CALL OTC EOPT 388 18/10/2022 320.54	Hong Kong Exchanges and Clearing Ltd	Goldman Sachs International, London	3,293
CALL OTC EOPT 402340 18/10/2022 44880.00	SK Square Co Ltd	J.P. Morgan Securities Plc	2,984
CALL OTC EOPT 700 18/10/2022 31790	Tencent Holdings Ltd	Goldman Sachs International, London	1,260
CALL OTC EOPT 9888 18/10/2022 133.21	Baidu Inc	HSBC Global Banking & Markets	12,394
CALL OTC EOPT BHP 18/10/2022 41.60	BHP Group Ltd	Goldman Sachs International, London	115
CALL OTC EOPT FMG 18/10/2022 19.20	Fortescue Metals Group Inc	Goldman Sachs International, London	3,897
CALL OTC EOPT S32 18/10/2022 4.30	South32 Ltd	HSBC Global Banking & Markets	2,911
			65,412

Details in Respect of Financial Derivative Instruments (Unaudited)

HSBC Global Sustainable Multi Asset Income Fund

for the period from 1 April 2022 to 30 September 2022

Foreign exchange forward contracts

As at 30 September 2022, the Fund held options as shown below:

Currency/ Amount sold	Currency/ Amount bought	Settlement date	Counterparty	Fair value USD
Financial assets:				
USD 2,795,678	CNH 20,039,382	31 October 2022	HSBC Markets Treasury Services	16,333
USD 254,573	EUR 264,260	31 October 2022	HSBC Markets Treasury Services	4,829
USD 537,196	GBP 497,354	31 October 2022	HSBC Markets Treasury Services	18,310
USD 2,987	GBP 2,771	31 October 2022	HSBC Markets Treasury Services	108
USD 6,941	GBP 6,456	31 October 2022	HSBC Markets Treasury Services	270
AUD 43,319	USD 28,129	31 October 2022	HSBC Markets Treasury Services	266
CNH 237,308	USD 33,372	31 October 2022	HSBC Markets Treasury Services	71
EUR 3,159	USD 3,101	31 October 2022	HSBC Markets Treasury Services	–
				40,187
Financial liabilities:				
USD 427,038	CAD 582,708	31 October 2022	HSBC Markets Treasury Services	(2,990)
USD 2,353,085	AUD 3,630,044	31 October 2022	HSBC Markets Treasury Services	(18,274)
CAD 8,937	USD 6,478	31 October 2022	HSBC Markets Treasury Services	(25)
GBP 5,843	USD 6,523	31 October 2022	HSBC Markets Treasury Services	(4)
				(21,293)

Details in Respect of Financial Derivative Instruments (Unaudited)

HSBC Global Sustainable Multi Asset Income Fund

for the period from 1 April 2022 to 30 September 2022

Call Options

As at 30 September 2022, the Fund held options as shown below:

Description	Underlying assets	Issuer	Fair value USD
Financial assets:			
CALL EURO STOXX 50 PRICE EUR 18/11/2022	EURO STOXX 50 PRICE EUR Index	HSBC Global Banking & Markets	1,795
CALL EURO STOXX 50 PRICE EUR 21/10/2022	EURO STOXX 50 PRICE EUR Index	HSBC Global Banking & Markets	5,336
CALL FTSE 100 INDEX 18/11/2022 8050	FTSE 100 INDEX	HSBC Global Banking & Markets	2,345
CALL FTSE 100 INDEX 21/10/2022 7900	FTSE 100 INDEX	HSBC Global Banking & Markets	2,208
CALL S&P 500 INDEX 16/12/2022 4700	S&P 500 INDEX	HSBC Global Banking & Markets	6,834
CALL S&P 500 INDEX 18/11/2022 4425	S&P 500 INDEX	HSBC Global Banking & Markets	4,320
CALL S&P 500 INDEX 18/11/2022 4450	S&P 500 INDEX	HSBC Global Banking & Markets	3,802
CALL S&P 500 INDEX 21/10/2022 4375	S&P 500 INDEX	HSBC Global Banking & Markets	4,194
CALL S&P 500 INDEX 21/10/2022 4400	S&P 500 INDEX	HSBC Global Banking & Markets	4,998
CALL S&P 500 INDEX 21/10/2022 4425	S&P 500 INDEX	HSBC Global Banking & Markets	5,913
			41,745

Futures contracts

As at 30 September 2022, the Fund held Futures contracts as shown below:

Description	Underlying assets	Counterparty	Fair value USD
Financial liabilities:			
MSCI WORLD INDEX 16/12/2022	The MSCI World Index	HSBC Global Banking & Markets	(18,990)
			(18,990)

Performance Record (Unaudited)

HSBC China Multi-Asset Income Fund

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

	At 30 September 2022 HKD	At 31 March 2022 HKD	At 31 March 2021 HKD	At 31 March 2020 HKD
Total net asset value	4,084,904,512	5,442,824,685	7,575,507,190	2,639,788,518

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

	Denomination currency	At 30 September 2022	At 31 March 2022	At 31 March 2021	At 31 March 2020
Net asset value per unit					
- Class AM2 – USD	USD	7.307	9.744	13.803	11.028
- Class AM2 – RMB	RMB	8.456	10.083	14.776	12.760
- Class AM2 – HKD	HKD	7.397	9.840	13.837	11.021
- Class AM3O – AUD	AUD	5.406	7.217	10.202	8.254
- Class AM3O – SGD	SGD	6.232	8.298	11.698	9.355

(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 2022	7.306	11.329	7.306	11.329	
31 March 2022	8.580	14.212	8.580	14.212	
31 March 2021	10.913	15.471	10.913	15.471	
For the financial period/year ended	Class AM2 – RMB				
	Bid		Offer		
	Lowest RMB	Highest RMB	Lowest RMB	Highest RMB	
30 September 2022	8.500	11.709	8.500	11.709	
31 March 2022	8.946	14.981	8.946	14.981	
31 March 2021	12.660	16.222	12.660	16.222	

Performance Record (Unaudited)

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

For the financial period/year ended	Class AM2 – HKD			
	Bid		Offer	
	Lowest HKD	Highest HKD	Lowest HKD	Highest HKD
30 September 2022	7,395	11,371	7,395	11,371
31 March 2022	8,660	14,218	8,660	14,218
31 March 2021	10,910	15,464	10,910	15,464

For the financial period/year ended	Class AM30 – AUD			
	Bid		Offer	
	Lowest AUD	Highest AUD	Lowest AUD	Highest AUD
30 September 2022	5,405	8,366	5,405	8,366
31 March 2022	6,361	10,484	6,361	10,484
31 March 2021	8,172	11,411	8,172	11,411

For the financial period/year ended	Class AM30 – SGD			
	Bid		Offer	
	Lowest SGD	Highest SGD	Lowest SGD	Highest SGD
30 September 2022	6,231	9,604	6,231	9,604
31 March 2022	7,307	12,015	7,307	12,015
31 March 2021	9,259	13,080	9,259	13,080

Performance Record (Unaudited)

HSBC All China Bond Fund

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

	At 30 September 2022 RMB	At 31 March 2022 RMB	At 31 March 2021 RMB	At 31 March 2020 RMB
Total net asset value	1,019,224,362	1,045,659,485	1,876,066,033	990,440,891

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

	Denomination currency	At 30 September 2022	At 31 March 2022	At 31 March 2021	At 31 March 2020
Net asset value per unit					
– Class AC – USD	USD	8.576	9.708	–	–
– Class AM2 – USD	USD	7.307	8.516	9.026	8.393
– Class AC – RMB	RMB	11.960	12.079	12.577	12.178
– Class AM2 – RMB	RMB	8.405	8.718	9.547	9.605
– Class AM2 – HKD	HKD	6.090	8.588	9.028	8.385
– Class ZC – USD	USD	10.707	12.078	12.051	10.718
– Class IM2 – USD	USD	8.826	10.246	10.793	9.997
– Class ID2 – USD	USD	–	–	11.162	9.949

(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 2022	8.488	10.018	8.488	10.018	
31 March 2022	9.483	10.018	9.483	10.018	
31 March 2021	–	–	–	–	

For the financial period/year ended	Class AM2 – USD				
	Bid		Offer		
	Lowest USD	Highest USD	Lowest USD	Highest USD	
30 September 2022	7.266	8.908	7.266	8.908	
31 March 2022	8.359	9.380	8.359	9.380	
31 March 2021	8.333	9.262	8.333	9.262	

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 2022	11.879	12.420	11.879	12.420
31 March 2022	11.879	12.859	11.879	12.859
31 March 2021	12.181	12.594	12.181	12.594

For the financial period/year ended	Class AM2 – RMB			
	Bid		Offer	
	Lowest RMB	Highest RMB	Lowest RMB	Highest RMB
30 September 2022	8.405	9.093	8.405	9.093
31 March 2022	8.614	9.637	8.614	9.637
31 March 2021	9.539	9.719	9.539	9.719

For the financial period/year ended	Class AM2 – HKD			
	Bid		Offer	
	Lowest HKD	Highest HKD	Lowest HKD	Highest HKD
30 September 2022	7.341	8.921	7.341	8.921
31 March 2022	8.423	9.366	8.423	9.366
31 March 2021	8.326	9.240	8.326	9.240

For the financial period/year ended	Class ZC – USD			
	Bid		Offer	
	Lowest USD	Highest USD	Lowest USD	Highest USD
30 September 2022	10.596	12.430	10.596	12.430
31 March 2022	11.792	12.597	11.792	12.597
31 March 2021	10.689	12.254	10.689	12.254

For the financial period/year ended	Class IM2 – USD			
	Bid		Offer	
	Lowest USD	Highest USD	Lowest USD	Highest USD
30 September 2022	8.776	10.698	8.776	10.698
31 March 2022	10.043	11.232	10.043	11.232
31 March 2021	9.936	11.068	9.936	11.068

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 2022	10.670	10.926	10.670	10.926
31 March 2022	10.625	11.212	10.625	11.212
31 March 2021	9.920	11.343	9.920	11.343

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 2022 USD	At 31 March 2022 USD	At 31 March 2021 USD	At 31 March 2020 USD
Total net asset value	52,745,865	78,878,362	111,898,665	77,027,342

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

	Denomination currency	At 30 September 2022	At 31 March 2022	At 31 March 2021	At 31 March 2020
Net asset value per unit					
– Class AM2 – USD	USD	6.059	8.126	9.876	7.279
– Class AM2 – HKD	HKD	6.115	8.184	9.874	7.255
– Class BC – USD	USD	6.901	9.159	10.901	7.762
– Class BC – HKD	HKD	6.908	9.147	10.799	7.666
– Class BC – RMB	RMB	7.265	8.589	10.564	8.130
– Class BM2 – USD	USD	6.194	8.306	10.095	7.441
– Class BM2 – HKD	HKD	6.194	8.286	9.998	7.348
– Class BM2 – RMB	RMB	6.530	7.802	9.796	7.804

(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 2022	6.057	9.208	6.057	9.208
31 March 2022	7.329	10.224	7.329	10.224
31 March 2021	7.118	10.877	7.118	10.877

For the financial period/year ended	Class AM2 – HKD			
	Bid		Offer	
	Lowest HKD	Highest HKD	Lowest HKD	Highest HKD
30 September 2022	6.115	9.227	6.115	9.227
31 March 2022	7.373	10.195	7.373	10.195
31 March 2021	7.094	10.838	7.094	10.838

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 2022	6.191	9.412	6.191	9.412	
31 March 2022	7.491	10.451	7.491	10.451	
31 March 2021	7.276	11.009	7.276	11.009	

For the financial period/year ended	Class BM2 – HKD				
	Bid		Offer		
	Lowest HKD	Highest HKD	Lowest HKD	Highest HKD	
30 September 2022	6.193	9.346	6.193	9.346	
31 March 2022	7.471	10.332	7.471	10.332	
31 March 2021	7.187	10.875	7.187	10.875	

For the financial period/year ended	Class BM2 – RMB				
	Bid		Offer		
	Lowest RMB	Highest RMB	Lowest RMB	Highest RMB	
30 September 2022	6.530	8.858	6.530	8.858	
31 March 2022	7.081	9.999	7.081	9.999	
31 March 2021	7.658	10.513	7.658	10.513	

For the financial period/year ended	Class BC – HKD				
	Bid		Offer		
	Lowest HKD	Highest HKD	Lowest HKD	Highest HKD	
30 September 2022	6.902	10.264	6.902	10.264	
31 March 2022	8.229	11.207	8.229	11.207	
31 March 2021	7.500	11.693	7.500	11.693	

For the financial period/year ended	Class BC – RMB				
	Bid		Offer		
	Lowest RMB	Highest RMB	Lowest RMB	Highest RMB	
30 September 2022	7.264	9.709	7.264	9.709	
31 March 2022	7.786	10.786	7.786	10.786	
31 March 2021	7.974	11.289	7.974	11.289	

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 2022	6.899	10.333	6.899	10.333
31 March 2022	8.249	11.331	8.249	11.331
31 March 2021	7.591	11.834	7.591	11.834

Performance Record (Unaudited)

HSBC Euro Multi-Asset Income Fund

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

	At 30 September 2022 EUR	At 31 March 2022 EUR	At 31 March 2021 EUR	At 31 March 2020 EUR
Total net asset value	36,471,303	57,699,836	34,101,592	33,215,859

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

	Denomination currency	At 30 September 2022	At 31 March 2022	At 31 March 2021	At 31 March 2020
Net asset value per unit					
– Class AM3H – USD	USD	8.310	9.577	10.065	8.430
– Class AM3H – RMB	RMB	8.234	9.436	9.917	8.376
– Class AM3H – HKD	HKD	8.252	9.507	9.987	8.403
– Class AM2 – EUR	EUR	8.097	9.350	9.842	8.314
– Class AM3H – CAD	CAD	7.977	9.218	9.708	8.227
– Class AM3H – AUD	AUD	7.978	9.226	9.726	8.268
– Class AM3H – NZD	NZD	8.088	9.353	9.849	8.405

(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 2022	8.293	10.201	8.293	10.201	
31 March 2022	9.173	10.283	9.173	10.283	
31 March 2021	8.303	10.111	8.303	10.111	

For the financial period/year ended	Class AM3H – RMB				
	Bid		Offer		
	Lowest RMB	Highest RMB	Lowest RMB	Highest RMB	
30 September 2022	8.215	10.058	8.215	10.058	
31 March 2022	9.040	10.133	9.040	10.133	
31 March 2021	8.252	9.980	8.252	9.980	

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 2022	8.226	10.117	8.226	10.117	
31 March 2022	9.105	10.198	9.105	10.198	
31 March 2021	8.271	10.038	8.271	10.038	

For the financial period/year ended	Class AM2 – EUR				
	Bid		Offer		
	Lowest EUR	Highest EUR	Lowest EUR	Highest EUR	
30 September 2022	8.064	9.974	8.064	9.974	
31 March 2022	8.965	10.056	8.965	10.056	
31 March 2021	8.183	9.886	8.183	9.886	

For the financial period/year ended	Class AM3H – CAD				
	Bid		Offer		
	Lowest CAD	Highest CAD	Lowest CAD	Highest CAD	
30 September 2022	7.962	9.829	7.962	9.829	
31 March 2022	8.835	9.917	8.835	9.917	
31 March 2021	8.103	9.756	8.103	9.756	

For the financial period/year ended	Class AM3H – AUD				
	Bid		Offer		
	Lowest AUD	Highest AUD	Lowest AUD	Highest AUD	
30 September 2022	7.959	9.845	7.959	9.845	
31 March 2022	8.848	9.933	8.848	9.933	
31 March 2021	8.138	9.773	8.138	9.773	

For the financial period/year ended	Class AM3H – NZD				
	Bid		Offer		
	Lowest NZD	Highest NZD	Lowest NZD	Highest NZD	
30 September 2022	8.072	9.979	8.072	9.979	
31 March 2022	8.966	10.059	8.966	10.059	
31 March 2021	8.275	9.898	8.275	9.898	

Performance Record (Unaudited)

HSBC Asia High Income Bond Fund

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

	At 30 September 2022 USD	At 31 March 2022 USD	At 31 March 2021 USD	At 31 March 2020 USD
Total net asset value	497,633,880	705,150,383	1,451,459,571	1,020,461,121

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

	Denomination currency	At 30 September 2022	At 31 March 2022	At 31 March 2021	At 31 March 2020
Net asset value per unit					
- Class AC – USD	USD	8.386	9.690	11.275	10.090
- Class AM2 – USD	USD	6.618	7.922	9.674	9.094
- Class AM2 – RMB	RMB	6.880	7.332	9.258	9.399
- Class AM3O – RMB	RMB	6.530	7.821	9.540	8.959
- Class AM2 – HKD	HKD	6.696	7.996	9.695	9.084
- Class AM2 – EUR	EUR	7.154	7.536	8.712	8.755
- Class AM3O – EUR	EUR	6.445	7.729	9.451	8.909
- Class AM2 – AUD	AUD	7.868	8.062	9.689	11.350
- Class AM3O – AUD	AUD	6.478	7.770	9.225	8.927
- Class AM2 – CAD	CAD	6.910	7.517	9.496	9.828
- Class AM3O – CAD	CAD	6.483	7.767	9.488	8.914
- Class AM3O – GBP	GBP	6.450	7.730	9.446	8.887
- Class AM3O – SGD	SGD	6.489	7.771	9.495	8.933
- Class BC – HKD	HKD	8.265	9.527	11.001	–
- Class BC – RMB	RMB	8.230	8.480	10.209	–
- Class BC – USD	USD	8.162	9.430	10.971	–
- Class BCO – RMB	RMB	8.567	9.861	11.220	–
- Class BM2 – HKD	HKD	7.264	8.675	10.519	–
- Class BM2 – RMB	RMB	7.257	7.733	9.757	–
- Class BM2 – USD	USD	7.175	8.588	10.488	–
- Class BM3O – AUD	AUD	7.150	8.575	10.500	–
- Class BM3O – RMB	RMB	7.180	8.609	10.518	–
- Class IM2 – USD	USD	6.836	8.160	9.908	–
- Class IC – USD	USD	7.407	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 2022	8.386	10.664	8.386	10.664
31 March 2022	9.316	11.444	9.316	11.444
31 March 2021	9.896	11.518	9.896	11.518

For the financial period/year ended	Class AM2 – USD			
	Bid		Offer	
	Lowest USD	Highest USD	Lowest USD	Highest USD
30 September 2022	6.618	8.840	6.618	8.840
31 March 2022	7.651	9.746	7.651	9.746
31 March 2021	8.919	10.003	8.919	10.003

For the financial period/year ended	Class AM2 – RMB			
	Bid		Offer	
	Lowest RMB	Highest RMB	Lowest RMB	Highest RMB
30 September 2022	6.808	8.216	6.808	8.216
31 March 2022	7.108	9.287	7.108	9.287
31 March 2021	9.169	10.130	9.169	10.130

For the financial period/year ended	Class AM30 – RMB			
	Bid		Offer	
	Lowest RMB	Highest RMB	Lowest RMB	Highest RMB
30 September 2022	6.530	8.732	6.530	8.732
31 March 2022	7.560	9.622	7.560	9.622
31 March 2021	8.782	9.873	8.782	9.873

For the financial period/year ended	Class AM2 – HKD			
	Bid		Offer	
	Lowest HKD	Highest HKD	Lowest HKD	Highest HKD
30 September 2022	6.696	8.886	6.696	8.886
31 March 2022	7.717	9.754	7.717	9.754
31 March 2021	8.906	9.990	8.906	9.990

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 2022	7.121	8.274	7.121	8.274
31 March 2022	7.371	8.714	7.371	8.714
31 March 2021	8.493	9.194	8.493	9.194

For the financial period/year ended	Class AM30 – EUR			
	Bid		Offer	
	Lowest EUR	Highest EUR	Lowest EUR	Highest EUR
30 September 2022	6.445	8.618	6.445	8.618
31 March 2022	7.465	9.508	7.465	9.508
31 March 2021	8.735	9.785	8.735	9.785

For the financial period/year ended	Class AM2 – AUD			
	Bid		Offer	
	Lowest AUD	Highest AUD	Lowest AUD	Highest AUD
30 September 2022	7.489	9.423	7.489	9.423
31 March 2022	7.978	10.230	7.978	10.230
31 March 2021	9.445	11.514	9.445	11.514

For the financial period/year ended	Class AM30 – AUD			
	Bid		Offer	
	Lowest AUD	Highest AUD	Lowest AUD	Highest AUD
30 September 2022	6.478	8.670	6.478	8.670
31 March 2022	7.507	9.563	7.507	9.563
31 March 2021	8.754	9.826	8.754	9.826

For the financial period/year ended	Class AM2 – CAD			
	Bid		Offer	
	Lowest CAD	Highest CAD	Lowest CAD	Highest CAD
30 September 2022	6.749	8.511	6.749	8.511
31 March 2022	7.408	9.390	7.408	9.390
31 March 2021	9.181	10.117	9.181	10.117

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 2022	6.483	8.665	6.483	8.665
31 March 2022	7.504	9.555	7.504	9.555
31 March 2021	8.744	9.808	8.744	9.808

For the financial period/year ended	Class AM30 – GBP			
	Bid		Offer	
	Lowest GBP	Highest GBP	Lowest GBP	Highest GBP
30 September 2022	6.450	8.625	6.450	8.625
31 March 2022	7.468	9.515	7.468	9.515
31 March 2021	8.712	9.767	8.712	9.767

For the financial period/year ended	Class AM30 – SGD			
	Bid		Offer	
	Lowest SGD	Highest SGD	Lowest SGD	Highest SGD
30 September 2022	6.489	8.673	6.489	8.673
31 March 2022	7.508	9.565	7.508	9.565
31 March 2021	8.759	9.821	8.759	9.821

For the financial period/year ended	Class BC – HKD			
	Bid		Offer	
	Lowest HKD	Highest HKD	Lowest HKD	Highest HKD
30 September 2022	8.264	10.435	8.264	10.435
31 March 2022	9.149	11.157	9.149	11.157
31 March 2021	9.949	11.210	9.949	11.210

For the financial period/year ended	Class BC – RMB			
	Bid		Offer	
	Lowest RMB	Highest RMB	Lowest RMB	Highest RMB
30 September 2022	7.993	9.370	7.993	9.370
31 March 2022	8.183	10.244	8.183	10.244
31 March 2021	10.000	10.821	–	10.821

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 2022	8.162	10.379	8.162	10.379
31 March 2022	9.066	11.135	9.066	11.135
31 March 2021	9.949	11.206	9.949	11.206

For the financial period/year ended	Class BCO – RMB			
	Bid		Offer	
	Lowest RMB	Highest RMB	Lowest RMB	Highest RMB
30 September 2022	8.566	10.792	8.566	10.792
31 March 2022	9.470	11.444	9.470	11.444
31 March 2021	10.000	11.442	10.000	11.442

For the financial period/year ended	Class BM2 – HKD			
	Bid		Offer	
	Lowest HKD	Highest HKD	Lowest HKD	Highest HKD
30 September 2022	7.264	9.635	7.264	9.635
31 March 2022	8.369	10.584	8.369	10.584
31 March 2021	9.947	10.842	9.947	10.842

For the financial period/year ended	Class BM2 – RMB			
	Bid		Offer	
	Lowest RMB	Highest RMB	Lowest RMB	Highest RMB
30 September 2022	7.185	8.665	7.185	8.665
31 March 2022	7.497	9.791	7.497	9.791
31 March 2021	9.666	10.686	9.666	10.686

For the financial period/year ended	Class BM2 – USD			
	Bid		Offer	
	Lowest USD	Highest USD	Lowest USD	Highest USD
30 September 2022	7.175	9.584	7.175	9.584
31 March 2022	8.295	10.567	8.295	10.567
31 March 2021	9.949	10.846	9.949	10.846

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 2022	7.150	9.571	7.150	9.571
31 March 2022	8.285	10.561	8.285	10.561
31 March 2021	10.000	10.874	10.000	10.874

For the financial period/year ended	Class BM30 – RMB			
	Bid		Offer	
	Lowest RMB	Highest RMB	Lowest RMB	Highest RMB
30 September 2022	7.181	9.614	7.181	9.614
31 March 2022	8.327	10.602	8.327	10.602
31 March 2021	9.986	10.894	9.986	10.894

For the financial period/year ended	Class IM2 – USD			
	Bid		Offer	
	Lowest USD	Highest USD	Lowest USD	Highest USD
30 September 2022	6.836	9.093	6.836	9.093
31 March 2022	7.879	9.994	7.879	9.994
31 March 2021	9.867	10.222	9.867	10.222

For the financial period/year ended	Class IC – USD			
	Bid		Offer	
	Lowest USD	Highest USD	Lowest USD	Highest USD
30 September 2022	7.407	9.380	7.407	9.380
31 March 2022	8.203	10.035	8.203	10.035
31 March 2021	–	–	–	–

Performance Record (Unaudited)

HSBC Asia Multi-Asset High Income Fund

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

	At 30 September 2022 USD	At 31 March 2022 USD	At 31 March 2021 USD
Total net asset value	160,849,310	237,526,454	266,839,403

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

	Denomination currency	At 30 September 2022	At 31 March 2022	At 31 March 2021
Net asset value per unit				
– Class AC – USD	USD	6.598	8.319	–
– Class AM2 – USD	USD	5.896	7.785	9.940
– Class AM30 – RMB	RMB	5.903	7.802	9.973
– Class AM2 – HKD	HKD	5.974	7.863	9.967
– Class AM30 – EUR	EUR	5.900	7.801	9.987
– Class AM30 – AUD	AUD	5.888	7.817	10.018
– Class AM30 – CAD	CAD	5.908	7.820	10.002
– Class AM30 – GBP	GBP	5.904	7.815	10.001
– Class AM30 – SGD	SGD	4.218	–	–

(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 2022	6.575	8.997	6.575	8.997
31 March 2022	7.612	10.091	7.612	10.091
31 March 2021	–	–	–	–

For the financial period/year ended	Class AM2 – USD			
	Bid		Offer	
	Lowest USD	Highest USD	Lowest USD	Highest USD
30 September 2022	5.893	8.602	5.893	8.602
31 March 2022	7.176	10.091	7.176	10.091
31 March 2021	9.849	10.255	9.849	10.255

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 2022	5.896	8.630	5.896	8.630
31 March 2022	7.203	10.133	7.203	10.133
31 March 2021	9.881	10.307	9.881	10.307

For the financial period/year ended	Class AM2 – HKD			
	Bid		Offer	
	Lowest RMB	Highest RMB	Lowest RMB	Highest RMB
30 September 2022	5.966	8.652	5.966	8.652
31 March 2022	7.248	10.103	7.248	10.103
31 March 2021	9.847	10.259	9.847	10.259

For the financial period/year ended	Class AM30 – EUR			
	Bid		Offer	
	Lowest EUR	Highest EUR	Lowest EUR	Highest EUR
30 September 2022	5.896	8.625	5.896	8.625
31 March 2022	7.193	10.132	7.193	10.132
31 March 2021	9.899	10.304	9.899	10.304

For the financial period/year ended	Class AM30 – AUD			
	Bid		Offer	
	Lowest AUD	Highest AUD	Lowest AUD	Highest AUD
30 September 2022	5.885	8.663	5.885	8.663
31 March 2022	7.213	10.163	7.213	10.163
31 March 2021	9.942	10.344	9.942	10.344

For the financial period/year ended	Class AM30 – CAD			
	Bid		Offer	
	Lowest GBP	Highest GBP	Lowest GBP	Highest GBP
30 September 2022	5.904	8.651	5.904	8.651
31 March 2022	7.212	10.151	7.212	10.151
31 March 2021	9.935	10.335	9.935	10.335

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 2022	5.900	8.641	5.900	8.641
31 March 2022	7.206	10.142	7.206	10.142
31 March 2021	9.921	10.329	9.921	10.329

Performance Record (Unaudited)

HSBC Evolving Asia Equity Fund

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

	At 30 September 2022 USD	At 31 March 2022 USD	At 31 March 2021 USD
Total net asset value	26,831,730	36,684,196	52,269,889

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

	Denomination currency	At 30 September 2022	At 31 March 2022	At 31 March 2021
Net asset value per unit				
– Class AC – USD	USD	7.013	8.592	11.118
– Class AC – HKD	HKD	7.112	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 2022	7.009	10.484	7.009	10.484	
31 March 2022	7.396	11.770	7.396	11.770	
31 March 2021	9.943	12.549	9.943	12.549	

For the financial period/year ended	Class AC – HKD				
	Bid		Offer		
	Lowest HKD	Highest HKD	Lowest HKD	Highest HKD	
30 September 2022	7.104	10.554	7.104	10.554	
31 March 2022	7.321	11.741	7.321	11.741	
31 March 2021	9.946	12.559	9.946	12.559	

For the financial period/year ended	Class ZC – USD				
	Bid		Offer		
	Lowest USD	Highest USD	Lowest USD	Highest USD	
30 September 2022	–	–	–	–	
31 March 2022	–	–	–	–	
31 March 2021	9.945	12.621	9.945	12.621	

Performance Record (Unaudited)

HSBC Global Sustainable Multi Asset Income Fund

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

	At 30 September 2022 USD	At 31 March 2022 USD
Total net asset value	43,316,635	69,389,394

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

	Denomination currency	At 30 September 2022	At 31 March 2022
Net asset value per unit			
– Class AM2 – USD	USD	7.871	9.599
– Class AM2 – HKD	HKD	7.936	9.648
– Class AM30 – RMB	RMB	7.835	9.579
– Class AM30 – CAD	CAD	7.854	9.600
– Class AM30 – EUR	EUR	7.791	9.547
– Class AM30 – AUD	AUD	7.811	9.588
– Class AM30 – GBP	GBP	7.889	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 2022	7.862	10.000	7.862	10.000
31 March 2022	9.262	10.000	9.262	10.000
31 March 2021	–	–	–	–

For the financial period/year ended	Class AM2 – HKD			
	Bid		Offer	
	Lowest HKD	Highest HKD	Lowest HKD	Highest HKD
30 September 2022	7.921	10.000	7.921	10.000
31 March 2022	9.298	10.000	9.298	10.000
31 March 2021	–	–	–	–

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 2022	7,828	10,000	7,828	10,000	
31 March 2022	9,249	10,000	9,249	10,000	
31 March 2021	–	–	–	–	

For the financial period/year ended	Class AM30 – CAD				
	Bid		Offer		
	Lowest CAD	Highest CAD	Lowest CAD	Highest CAD	
30 September 2022	7,846	10,000	7,846	10,000	
31 March 2022	9,268	10,000	9,268	10,000	
31 March 2021	–	–	–	–	

For the financial period/year ended	Class AM30 – EUR				
	Bid		Offer		
	Lowest EUR	Highest EUR	Lowest EUR	Highest EUR	
30 September 2022	7,781	10,000	7,781	10,000	
31 March 2022	9,216	10,000	9,216	10,000	
31 March 2021	–	–	–	–	

For the financial period/year ended	Class AM30 – AUD				
	Bid		Offer		
	Lowest AUD	Highest AUD	Lowest AUD	Highest AUD	
30 September 2022	7,803	10,000	7,803	10,000	
31 March 2022	9,256	10,000	9,256	10,000	
31 March 2021	–	–	–	–	

For the financial period/year ended	Class AM30 – GBP				
	Bid		Offer		
	Lowest GBP	Highest GBP	Lowest GBP	Highest GBP	
30 September 2022	7,881	10,000	7,881	10,000	
31 March 2022	9,277	10,000	9,277	10,000	
31 March 2021	–	–	–	–	

Distributions Disclosure

HSBC China Multi-Asset Income Fund

Class "AM2 – USD"

	Date of ex-distribution	Date of payment	Distribution per unit USD	Total distribution USD
2022 September Distribution	30 September 2022	18 October 2022	0.0463	1,636,780.67
2022 August Distribution	31 August 2022	9 September 2022	0.0470	1,716,980.31
2022 July Distribution	29 July 2022	9 August 2022	0.0490	1,871,667.12
2022 June Distribution	30 June 2022	12 July 2022	0.0538	2,075,201.18
2022 May Distribution	31 May 2022	10 June 2022	0.0512	1,843,828.50
2022 April Distribution	29 April 2022	13 May 2022	0.0516	1,869,199.29

Class "AM2 – HKD"

	Date of ex-distribution	Date of payment	Distribution per unit HKD	Total distribution HKD
2022 September Distribution	30 September 2022	18 October 2022	0.0469	9,931,124.50
2022 August Distribution	31 August 2022	9 September 2022	0.0475	10,463,763.32
2022 July Distribution	29 July 2022	9 August 2022	0.0496	11,108,312.03
2022 June Distribution	30 June 2022	12 July 2022	0.0544	12,086,651.24
2022 May Distribution	31 May 2022	10 June 2022	0.0518	10,557,722.69
2022 April Distribution	29 April 2022	13 May 2022	0.0521	10,685,801.87

Class "AM2 – RMB"

	Date of ex-distribution	Date of payment	Distribution per unit RMB	Total distribution RMB
2022 September Distribution	30 September 2022	18 October 2022	0.0527	1,906,677.42
2022 August Distribution	31 August 2022	9 September 2022	0.0521	1,923,105.41
2022 July Distribution	29 July 2022	9 August 2022	0.0537	1,981,329.53
2022 June Distribution	30 June 2022	12 July 2022	0.0586	2,021,826.08
2022 May Distribution	31 May 2022	10 June 2022	0.0554	1,758,734.88
2022 April Distribution	29 April 2022	13 May 2022	0.0534	1,746,698.95

Class "AM30 – AUD"

	Date of ex-distribution	Date of payment	Distribution per unit AUD	Total distribution AUD
2022 September Distribution	30 September 2022	18 October 2022	0.0355	208,438.42
2022 August Distribution	31 August 2022	9 September 2022	0.0380	222,501.17
2022 July Distribution	29 July 2022	9 August 2022	0.0410	246,587.73
2022 June Distribution	30 June 2022	12 July 2022	0.0416	225,714.54
2022 May Distribution	31 May 2022	10 June 2022	0.0378	188,298.64
2022 April Distribution	29 April 2022	13 May 2022	0.0373	170,066.21

Distributions Disclosure

Class "AM30 – SGD"

	Date of ex-distribution	Date of payment	Distribution per unit SGD	Total distribution SGD
2022 September Distribution	30 September 2022	18 October 2022	0.0365	13,245.09
2022 August Distribution	31 August 2022	9 September 2022	0.0470	17,055.33
2022 July Distribution	29 July 2022	10 August 2022	0.0492	17,853.66
2022 June Distribution	30 June 2022	12 July 2022	0.0530	19,232.60
2022 May Distribution	31 May 2022	10 June 2022	0.0487	18,472.34
2022 April Distribution	29 April 2022	13 May 2022	0.0471	17,091.79

Distributions Disclosure

HSBC All China Bond Fund

Class "AM2 – USD"

	Date of ex-distribution	Date of payment	Distribution per unit USD	Total distribution USD
2022 September Distribution	30 September 2022	18 October 2022	0.0344	240,025.51
2022 August Distribution	31 August 2022	9 September 2022	0.0354	294,873.03
2022 July Distribution	29 July 2022	9 August 2022	0.0356	310,561.55
2022 June Distribution	30 June 2022	12 July 2022	0.0350	281,774.05
2022 May Distribution	31 May 2022	10 June 2022	0.0336	215,532.92
2022 April Distribution	29 April 2022	13 May 2022	0.0367	237,689.28

Class "AM2 – RMB"

	Date of ex-distribution	Date of payment	Distribution per unit RMB	Total distribution RMB
2022 September Distribution	30 September 2022	18 October 2022	0.0387	1,589,487.02
2022 August Distribution	31 August 2022	9 September 2022	0.0388	1,595,877.26
2022 July Distribution	29 July 2022	9 August 2022	0.0386	1,433,511.46
2022 June Distribution	30 June 2022	12 July 2022	0.0377	1,465,662.18
2022 May Distribution	31 May 2022	10 June 2022	0.0360	1,422,453.90
2022 April Distribution	29 April 2022	13 May 2022	0.0376	1,531,380.14

Class "AM2 – HKD"

	Date of ex-distribution	Date of payment	Distribution per unit HKD	Total distribution HKD
2022 September Distribution	30 September 2022	18 October 2022	0.0348	1,338,346.25
2022 August Distribution	31 August 2022	9 September 2022	0.0357	1,521,943.44
2022 July Distribution	29 July 2022	9 August 2022	0.0360	1,623,318.49
2022 June Distribution	30 June 2022	12 July 2022	0.0354	1,383,251.33
2022 May Distribution	31 May 2022	10 June 2022	0.0340	1,259,222.75
2022 April Distribution	29 April 2022	13 May 2022	0.0371	1,397,235.91

Class "IM – USD"

	Date of ex-distribution	Date of payment	Distribution per unit USD	Total distribution USD
2022 September Distribution	30 September 2022	18 October 2022	0.0416	8,021.61
2022 August Distribution	31 August 2022	9 September 2022	0.0427	8,698.93
2022 July Distribution	29 July 2022	9 August 2022	0.0430	8,873.98
2022 June Distribution	30 June 2022	12 July 2022	0.0422	8,708.89
2022 May Distribution	31 May 2022	10 June 2022	0.0405	8,358.05
2022 April Distribution	29 April 2022	13 May 2022	0.0442	9,028.78

Distributions Disclosure

HSBC Asia Pacific ex Japan Equity Volatility Focused Fund

Class "AM2 – USD"

	Date of ex-distribution	Date of payment	Distribution per unit USD	Total distribution USD
2022 September Distribution	30 September 2022	12 October 2022	0.0124	58,612.82
2022 August Distribution	31 August 2022	9 September 2022	0.0137	66,527.64
2022 July Distribution	29 July 2022	9 August 2022	0.0115	56,695.02
2022 June Distribution	30 June 2022	12 July 2022	0.0117	58,716.30
2022 May Distribution	31 May 2022	10 June 2022	0.0115	58,126.36
2022 April Distribution	29 April 2022	12 May 2022	0.0121	61,550.61

Class "AM2 – HKD"

	Date of ex-distribution	Date of payment	Distribution per unit HKD	Total distribution HKD
2022 September Distribution	30 September 2022	12 October 2022	0.0126	208,461.71
2022 August Distribution	31 August 2022	9 September 2022	0.0138	231,574.34
2022 July Distribution	29 July 2022	9 August 2022	0.0116	206,975.52
2022 June Distribution	30 June 2022	12 July 2022	0.0118	218,407.04
2022 May Distribution	31 May 2022	10 June 2022	0.0116	217,478.75
2022 April Distribution	29 April 2022	12 May 2022	0.0122	241,820.63

Class "BM2 – HKD"

	Date of ex-distribution	Date of payment	Distribution per unit HKD	Total distribution HKD
2022 September Distribution	30 September 2022	12 October 2022	0.0127	10,141.90
2022 August Distribution	31 August 2022	9 September 2022	0.0140	11,297.51
2022 July Distribution	29 July 2022	9 August 2022	0.0118	9,672.81
2022 June Distribution	30 June 2022	12 July 2022	0.0119	9,889.05
2022 May Distribution	31 May 2022	10 June 2022	0.0117	9,721.94
2022 April Distribution	29 April 2022	12 May 2022	0.0124	10,302.28

Class "BM2 – RMB"

	Date of ex-distribution	Date of payment	Distribution per unit RMB	Total distribution RMB
2022 September Distribution	30 September 2022	12 October 2022	0.0131	15,923.52
2022 August Distribution	31 August 2022	9 September 2022	0.0141	17,472.68
2022 July Distribution	29 July 2022	9 August 2022	0.0117	14,497.22
2022 June Distribution	30 June 2022	12 July 2022	0.0118	14,906.13
2022 May Distribution	31 May 2022	10 June 2022	0.0115	14,451.61
2022 April Distribution	29 April 2022	13 May 2022	0.0116	14,544.64

Distributions Disclosure

Class "BM2 – USD"

	Date of ex-distribution	Date of payment	Distribution per unit USD	Total distribution USD
2022 September Distribution	30 September 2022	12 October 2022	0.0127	5,740.60
2022 August Distribution	31 August 2022	9 September 2022	0.0140	6,326.21
2022 July Distribution	29 July 2022	9 August 2022	0.0117	5,349.02
2022 June Distribution	30 June 2022	12 July 2022	0.0119	5,400.11
2022 May Distribution	31 May 2022	10 June 2022	0.0117	5,181.74
2022 April Distribution	29 April 2022	12 May 2022	0.0124	5,510.72

Distributions Disclosure

HSBC Euro Multi-Asset Income Fund

Class "AM2 – EUR"

	Date of ex-distribution	Date of payment	Distribution per unit EUR	Total distribution EUR
2022 September Distribution	30 September 2022	12 October 2022	8.5720	10,216.50
2022 August Distribution	31 August 2022	9 September 2022	0.0223	10,844.13
2022 July Distribution	29 July 2022	9 August 2022	0.0213	10,055.44
2022 June Distribution	30 June 2022	12 July 2022	0.0228	11,039.48
2022 May Distribution	31 May 2022	10 June 2022	0.0231	11,308.05
2022 April Distribution	29 April 2022	12 May 2022	0.0207	10,076.22

Class "AM3H – USD"

	Date of ex-distribution	Date of payment	Distribution per unit USD	Total distribution USD
2022 September Distribution	30 September 2022	12 October 2022	0.0384	61,038.98
2022 August Distribution	31 August 2022	9 September 2022	0.0422	69,603.28
2022 July Distribution	29 July 2022	9 August 2022	0.0376	66,182.27
2022 June Distribution	30 June 2022	12 July 2022	0.0364	73,090.56
2022 May Distribution	31 May 2022	10 June 2022	0.0352	74,843.19
2022 April Distribution	29 April 2022	12 May 2022	0.0298	74,280.85

Class "AM3H – HKD"

	Date of ex-distribution	Date of payment	Distribution per unit HKD	Total distribution HKD
2022 September Distribution	30 September 2022	12 October 2022	0.0332	379,511.56
2022 August Distribution	31 August 2022	9 September 2022	0.0314	380,582.97
2022 July Distribution	29 July 2022	9 August 2022	0.0287	355,062.97
2022 June Distribution	30 June 2022	12 July 2022	0.0287	379,347.05
2022 May Distribution	31 May 2022	10 June 2022	0.0305	414,280.41
2022 April Distribution	29 April 2022	12 May 2022	0.0273	444,352.87

Class "AM3H – RMB"

	Date of ex-distribution	Date of payment	Distribution per unit RMB	Total distribution RMB
2022 September Distribution	30 September 2022	12 October 2022	0.0341	82,153.71
2022 August Distribution	31 August 2022	9 September 2022	0.0406	101,931.07
2022 July Distribution	29 July 2022	9 August 2022	0.0422	105,924.32
2022 June Distribution	30 June 2022	12 July 2022	0.0438	114,531.56
2022 May Distribution	31 May 2022	10 June 2022	0.0555	151,690.46
2022 April Distribution	29 April 2022	13 May 2022	0.0472	135,309.82

Distributions Disclosure

Class "AM3H – CAD"

	Date of ex-distribution	Date of payment	Distribution per unit CAD	Total distribution CAD
2022 September Distribution	30 September 2022	12 October 2022	0.0388	13,198.02
2022 August Distribution	31 August 2022	9 September 2022	0.0426	14,623.11
2022 July Distribution	29 July 2022	9 August 2022	0.0365	14,134.11
2022 June Distribution	30 June 2022	12 July 2022	0.0362	14,017.94
2022 May Distribution	31 May 2022	10 June 2022	0.0348	13,657.36
2022 April Distribution	29 April 2022	12 May 2022	0.0294	11,538.11

Class "AM3H – AUD"

	Date of ex-distribution	Date of payment	Distribution per unit AUD	Total distribution AUD
2022 September Distribution	30 September 2022	12 October 2022	0.0341	10,131.53
2022 August Distribution	31 August 2022	9 September 2022	0.0328	10,665.55
2022 July Distribution	29 July 2022	9 August 2022	0.0346	11,365.40
2022 June Distribution	30 June 2022	12 July 2022	0.0309	11,325.42
2022 May Distribution	31 May 2022	10 June 2022	0.0294	10,957.71
2022 April Distribution	29 April 2022	12 May 2022	0.0256	9,250.35

Class "AM3H – NZD"

	Date of ex-distribution	Date of payment	Distribution per unit NZD	Total distribution NZD
2022 September Distribution	30 September 2022	12 October 2022	0.0388	4,140.78
2022 August Distribution	31 August 2022	9 September 2022	0.0430	4,608.13
2022 July Distribution	29 July 2022	9 August 2022	0.0389	4,156.36
2022 June Distribution	30 June 2022	12 July 2022	0.0400	4,273.90
2022 May Distribution	31 May 2022	10 June 2022	0.0380	4,060.20
2022 April Distribution	29 April 2022	12 May 2022	0.0331	4,070.32

Distributions Disclosure

HSBC Asia High Income Bond Fund

Class "AM2 – USD"

	Date of ex-distribution	Date of payment	Distribution per unit USD	Total distribution USD
2022 September Distribution	30 September 2022	12 October 2022	0.0436	1,411,012.75
2022 August Distribution	31 August 2022	9 September 2022	0.0443	1,468,318.21
2022 July Distribution	29 July 2022	9 August 2022	0.0443	1,496,701.92
2022 June Distribution	30 June 2022	12 July 2022	0.0427	1,496,403.08
2022 May Distribution	31 May 2022	10 June 2022	0.0435	1,561,463.65
2022 April Distribution	29 April 2022	12 May 2022	0.0354	1,332,498.87

Class "AM2 – RMB"

	Date of ex-distribution	Date of payment	Distribution per unit RMB	Total distribution RMB
2022 September Distribution	30 September 2022	12 October 2022	0.0444	170,562.70
2022 August Distribution	31 August 2022	9 September 2022	0.0439	178,373.68
2022 July Distribution	29 July 2022	9 August 2022	0.0434	176,342.09
2022 June Distribution	30 June 2022	12 July 2022	0.0416	184,348.04
2022 May Distribution	31 May 2022	10 June 2022	0.0422	226,603.32
2022 April Distribution	29 April 2022	13 May 2022	0.0327	175,590.72

Class "AM30 – RMB"

	Date of ex-distribution	Date of payment	Distribution per unit RMB	Total distribution RMB
2022 September Distribution	30 September 2022	12 October 2022	0.0399	1,035,971.45
2022 August Distribution	31 August 2022	9 September 2022	0.0406	1,088,824.93
2022 July Distribution	29 July 2022	9 August 2022	0.0473	1,265,945.68
2022 June Distribution	30 June 2022	12 July 2022	0.0472	1,332,711.68
2022 May Distribution	31 May 2022	10 June 2022	0.0602	1,730,132.26
2022 April Distribution	29 April 2022	13 May 2022	0.0500	1,527,729.42

Class "AM2 – HKD"

	Date of ex-distribution	Date of payment	Distribution per unit HKD	Total distribution HKD
2022 September Distribution	30 September 2022	12 October 2022	0.0441	8,500,312.03
2022 August Distribution	31 August 2022	9 September 2022	0.0448	8,757,602.51
2022 July Distribution	29 July 2022	9 August 2022	0.0448	8,931,367.88
2022 June Distribution	30 June 2022	12 July 2022	0.0432	8,771,093.24
2022 May Distribution	31 May 2022	10 June 2022	0.0440	9,106,656.19
2022 April Distribution	29 April 2022	12 May 2022	0.0357	7,484,715.99

Distributions Disclosure

Class "AM3H – EUR"

	Date of ex-distribution	Date of payment	Distribution per unit EUR	Total distribution EUR
2022 September Distribution	30 September 2022	12 October 2022	0.0461	13,854.43
2022 August Distribution	31 August 2022	9 September 2022	0.0460	13,824.38
2022 July Distribution	29 July 2022	9 August 2022	0.0464	13,944.59
2022 June Distribution	30 June 2022	12 July 2022	0.0422	12,729.50
2022 May Distribution	31 May 2022	10 June 2022	0.0437	13,793.77
2022 April Distribution	29 April 2022	12 May 2022	0.0336	11,793.47

Class "AM30 – EUR"

	Date of ex-distribution	Date of payment	Distribution per unit EUR	Total distribution EUR
2022 September Distribution	30 September 2022	12 October 2022	0.0297	10,561.67
2022 August Distribution	31 August 2022	9 September 2022	0.0276	9,813.80
2022 July Distribution	29 July 2022	9 August 2022	0.0307	11,283.03
2022 June Distribution	30 June 2022	12 July 2022	0.0313	11,503.55
2022 May Distribution	31 May 2022	10 June 2022	0.0328	12,053.75
2022 April Distribution	29 April 2022	12 May 2022	0.0271	10,877.00

Class "AM2 – AUD"

	Date of ex-distribution	Date of payment	Distribution per unit AUD	Total distribution AUD
2022 September Distribution	30 September 2022	12 October 2022	0.0492	51,079.74
2022 August Distribution	31 August 2022	9 September 2022	0.0481	50,061.44
2022 July Distribution	29 July 2022	9 August 2022	0.0498	52,612.46
2022 June Distribution	30 June 2022	12 July 2022	0.0455	48,848.63
2022 May Distribution	31 May 2022	10 June 2022	0.0468	53,235.24
2022 April Distribution	29 April 2022	12 May 2022	0.0360	42,013.16

Class "AM30 – AUD"

	Date of ex-distribution	Date of payment	Distribution per unit AUD	Total distribution AUD
2022 September Distribution	30 September 2022	12 October 2022	0.0401	202,607.05
2022 August Distribution	31 August 2022	9 September 2022	0.0399	204,773.15
2022 July Distribution	29 July 2022	9 August 2022	0.0418	213,435.18
2022 June Distribution	30 June 2022	12 July 2022	0.0382	202,546.58
2022 May Distribution	31 May 2022	10 June 2022	0.0386	207,403.01
2022 April Distribution	29 April 2022	12 May 2022	0.0316	172,657.26

Distributions Disclosure

Class "AM2 – CAD"

	Date of ex-distribution	Date of payment	Distribution per unit CAD	Total distribution CAD
2022 September Distribution	30 September 2022	12 October 2022	0.0434	11,531.17
2022 August Distribution	31 August 2022	9 September 2022	0.0435	11,557.74
2022 July Distribution	29 July 2022	9 August 2022	0.0436	11,688.75
2022 June Distribution	30 June 2022	12 July 2022	0.0410	11,374.98
2022 May Distribution	31 May 2022	10 June 2022	0.0423	11,831.34
2022 April Distribution	29 April 2022	12 May 2022	0.0336	11,360.83

Class "AM30 – CAD"

	Date of ex-distribution	Date of payment	Distribution per unit CAD	Total distribution CAD
2022 September Distribution	30 September 2022	12 October 2022	0.0445	133,438.74
2022 July Distribution	29 July 2022	9 August 2022	0.0435	139,130.74
2022 June Distribution	30 June 2022	12 July 2022	0.0430	143,721.02
2022 May Distribution	31 May 2022	10 June 2022	0.0432	148,300.06
2022 April Distribution	29 April 2022	12 May 2022	0.0351	126,129.41

Class "AM30 – GBP"

	Date of ex-distribution	Date of payment	Distribution per unit GBP	Total distribution GBP
2022 September Distribution	30 September 2022	12 October 2022	0.0392	113,772.56
2022 July Distribution	29 July 2022	9 August 2022	0.0401	121,829.21
2022 June Distribution	30 June 2022	12 July 2022	0.0408	125,912.18
2022 May Distribution	31 May 2022	10 June 2022	0.0428	133,935.22
2022 April Distribution	29 April 2022	12 May 2022	0.0353	111,154.51

Class "AM30 – SGD"

	Date of ex-distribution	Date of payment	Distribution per unit SGD	Total distribution SGD
2022 September Distribution	30 September 2022	12 October 2022	0.0417	31,436.56
2022 July Distribution	29 July 2022	10 August 2022	0.0437	33,842.84
2022 June Distribution	30 June 2022	12 July 2022	0.0433	35,577.91
2022 May Distribution	31 May 2022	10 June 2022	0.0436	35,823.85
2022 April Distribution	29 April 2022	12 May 2022	0.0355	29,168.14

Distributions Disclosure

Class "BM2 – USD"

	Date of ex-distribution	Date of payment	Distribution per unit USD	Total distribution USD
2022 September Distribution	30 September 2022	12 October 2022	0.0473	44,130.67
2022 July Distribution	29 July 2022	9 August 2022	0.0480	46,026.71
2022 June Distribution	30 June 2022	12 July 2022	0.0463	44,768.35
2022 May Distribution	31 May 2022	10 June 2022	0.0472	48,088.56
2022 April Distribution	29 April 2022	12 May 2022	0.0383	39,612.00

Class "BM2 – RMB"

	Date of ex-distribution	Date of payment	Distribution per unit RMB	Total distribution RMB
2022 September Distribution	30 September 2022	12 October 2022	0.0468	35,045.23
2022 July Distribution	29 July 2022	9 August 2022	0.0458	31,787.09
2022 June Distribution	30 June 2022	12 July 2022	0.0438	33,654.57
2022 May Distribution	31 May 2022	10 June 2022	0.0445	34,192.43
2022 April Distribution	29 April 2022	13 May 2022	0.0345	26,508.74

Class "BM30 – RMB"

	Date of ex-distribution	Date of payment	Distribution per unit RMB	Total distribution RMB
2022 September Distribution	30 September 2022	12 October 2022	0.0439	57,539.18
2022 July Distribution	29 July 2022	9 August 2022	0.0521	79,229.14
2022 June Distribution	30 June 2022	12 July 2022	0.0519	81,052.52
2022 May Distribution	31 May 2022	10 June 2022	0.0663	90,154.62
2022 April Distribution	29 April 2022	13 May 2022	0.0550	74,782.46

Class "BM2 – HKD"

	Date of ex-distribution	Date of payment	Distribution per unit HKD	Total distribution HKD
2022 September Distribution	30 September 2022	12 October 2022	0.0479	14,846.17
2022 July Distribution	29 July 2022	9 August 2022	0.0486	15,185.55
2022 June Distribution	30 June 2022	12 July 2022	0.0468	14,621.05
2022 May Distribution	31 May 2022	10 June 2022	0.0478	14,933.47
2022 April Distribution	29 April 2022	12 May 2022	0.0387	13,432.79

Distributions Disclosure

Class "BM30 – AUD"

	Date of ex-distribution	Date of payment	Distribution per unit AUD	Total distribution AUD
2022 September Distribution	30 September 2022	12 October 2022	0.0442	7,660.49
2022 July Distribution	29 July 2022	9 August 2022	0.0461	7,989.79
2022 June Distribution	30 June 2022	12 July 2022	0.0422	7,313.86
2022 May Distribution	31 May 2022	10 June 2022	0.0426	7,382.88
2022 April Distribution	29 April 2022	12 May 2022	0.0349	6,209.16

Class "IM2 – USD"

	Date of ex-distribution	Date of payment	Distribution per unit USD	Total distribution USD
2022 September Distribution	30 September 2022	12 October 2022	0.0450	10,307.88
2022 July Distribution	29 July 2022	9 August 2022	0.0457	9,195.57
2022 June Distribution	30 June 2022	12 July 2022	0.0440	8,260.75
2022 May Distribution	31 May 2022	10 June 2022	0.0448	7,839.37
2022 April Distribution	29 April 2022	12 May 2022	0.0364	6,369.49

Distributions Disclosure

HSBC Asia Multi-Asset High Income Fund

Class "AM2 – USD"

	Date of ex-distribution	Date of payment	Distribution per unit USD	Total distribution USD
2022 September Distribution	30 September 2022	12 October 2022	0.0491	500,927.30
2022 August Distribution	31 August 2022	9 September 2022	0.0499	535,602.05
2022 July Distribution	29 July 2022	9 August 2022	0.0490	542,662.20
2022 June Distribution	30 June 2022	12 July 2022	0.0522	603,390.42
2022 May Distribution	31 May 2022	10 June 2022	0.0537	593,279.62
2022 April Distribution	29 April 2022	12 May 2022	0.0562	622,856.72

Class "AM30 – RMB"

	Date of ex-distribution	Date of payment	Distribution per unit RMB	Total distribution RMB
2022 September Distribution	30 September 2022	12 October 2022	0.0463	982,569.88
2022 August Distribution	31 August 2022	9 September 2022	0.0470	1,008,672.81
2022 July Distribution	29 July 2022	9 August 2022	0.0524	1,115,372.62
2022 June Distribution	30 June 2022	12 July 2022	0.0571	1,177,718.08
2022 May Distribution	31 May 2022	10 June 2022	0.0704	1,356,161.90
2022 April Distribution	29 April 2022	13 May 2022	0.0709	1,332,148.21

Class "AM2 – HKD"

	Date of ex-distribution	Date of payment	Distribution per unit HKD	Total distribution HKD
2022 September Distribution	30 September 2022	12 October 2022	0.0498	4,068,576.68
2022 August Distribution	31 August 2022	9 September 2022	0.0505	4,211,450.38
2022 July Distribution	29 July 2022	9 August 2022	0.0496	4,323,038.55
2022 June Distribution	30 June 2022	12 July 2022	0.0528	4,849,710.36
2022 May Distribution	31 May 2022	10 June 2022	0.0543	4,895,316.61
2022 April Distribution	29 April 2022	12 May 2022	0.0568	5,183,723.07

Class "AM30 – EUR"

	Date of ex-distribution	Date of payment	Distribution per unit EUR	Total distribution EUR
2022 September Distribution	30 September 2022	12 October 2022	0.0371	10,783.32
2022 August Distribution	31 August 2022	9 September 2022	0.0352	11,342.19
2022 July Distribution	29 July 2022	9 August 2022	0.0374	15,707.34
2022 June Distribution	30 June 2022	12 July 2022	0.0424	16,696.62
2022 May Distribution	31 May 2022	10 June 2022	0.0444	17,505.00
2022 April Distribution	29 April 2022	12 May 2022	0.0491	19,334.44

Distributions Disclosure

Class "AM30 – AUD"

	Date of ex-distribution	Date of payment	Distribution per unit AUD	Total distribution AUD
2022 September Distribution	30 September 2022	12 October 2022	0.0467	100,089.27
2022 August Distribution	31 August 2022	9 September 2022	0.0467	116,594.52
2022 July Distribution	29 July 2022	9 August 2022	0.0476	128,276.73
2022 June Distribution	30 June 2022	12 July 2022	0.0489	124,988.06
2022 May Distribution	31 May 2022	10 June 2022	0.0500	129,130.98
2022 April Distribution	29 April 2022	12 May 2022	0.0534	137,254.12

Class "AM30 – CAD"

	Date of ex-distribution	Date of payment	Distribution per unit CAD	Total distribution CAD
2022 September Distribution	30 September 2022	12 October 2022	0.0509	66,146.40
2022 August Distribution	31 August 2022	9 September 2022	0.0499	64,696.63
2022 July Distribution	29 July 2022	9 August 2022	0.0492	62,923.13
2022 June Distribution	30 June 2022	12 July 2022	0.0534	68,729.35
2022 May Distribution	31 May 2022	10 June 2022	0.0544	71,792.86
2022 April Distribution	29 April 2022	12 May 2022	0.0570	67,188.65

Class "AM30 – GBP"

	Date of ex-distribution	Date of payment	Distribution per unit GBP	Total distribution GBP
2022 September Distribution	30 September 2022	12 October 2022	0.0461	43,579.48
2022 August Distribution	31 August 2022	9 September 2022	0.0446	42,856.53
2022 July Distribution	29 July 2022	9 August 2022	0.0462	48,355.28
2022 June Distribution	30 June 2022	12 July 2022	0.0516	52,764.16
2022 May Distribution	31 May 2022	10 June 2022	0.0542	50,445.01
2022 April Distribution	29 April 2022	12 May 2022	0.0572	54,026.88

Class "AM30 – SGD"

	Date of ex-distribution	Date of payment	Distribution per unit GBP	Total distribution GBP
2022 September Distribution	30 September 2022	12 October 2022	0.0709	709.00
2022 August Distribution	31 August 2022	9 September 2022	0.0732	732.00
2022 July Distribution	29 July 2022	10 August 2022	0.0724	724.00

Distributions Disclosure

HSBC Global Sustainable Multi Asset Income Fund

Class "AM2 – USD"

	Date of ex-distribution	Date of payment	Distribution per unit USD	Total distribution USD
2022 September Distribution	30 September 2022	12 October 2022	0.0316	53,580.08
2022 August Distribution	31 August 2022	9 September 2022	0.0332	61,015.49
2022 July Distribution	29 July 2022	9 August 2022	0.0315	61,870.21
2022 June Distribution	30 June 2022	12 July 2022	0.0334	69,454.41
2022 May Distribution	31 May 2022	13 June 2022	0.0334	73,435.76
2022 April Distribution	29 April 2022	12 May 2022	0.0311	73,109.51

Class "AM2 – HKD"

	Date of ex-distribution	Date of payment	Distribution per unit HKD	Total distribution HKD
2022 September Distribution	30 September 2022	12 October 2022	0.0318	747,498.51
2022 August Distribution	31 August 2022	9 September 2022	0.0335	831,598.17
2022 July Distribution	29 July 2022	9 August 2022	0.0317	864,914.60
2022 June Distribution	30 June 2022	12 July 2022	0.0336	945,271.73
2022 May Distribution	31 May 2022	13 June 2022	0.0337	1,054,570.42
2022 April Distribution	29 April 2022	12 May 2022	0.0312	1,004,722.00

Class "AM30 – RMB"

	Date of ex-distribution	Date of payment	Distribution per unit RMB	Total distribution RMB
2022 September Distribution	30 September 2022	12 October 2022	0.0276	69,507.30
2022 August Distribution	31 August 2022	9 September 2022	0.0290	74,196.15
2022 July Distribution	29 July 2022	9 August 2022	0.0359	91,888.97
2022 June Distribution	30 June 2022	12 July 2022	0.0394	100,830.43
2022 May Distribution	31 May 2022	13 June 2022	0.0542	133,673.54
2022 April Distribution	29 April 2022	13 May 2022	0.0498	123,181.47

Class "AM30 – CAD"

	Date of ex-distribution	Date of payment	Distribution per unit CAD	Total distribution CAD
2022 September Distribution	30 September 2022	12 October 2022	0.0338	2,443.53
2022 August Distribution	31 August 2022	9 September 2022	0.0330	2,431.09
2022 July Distribution	29 July 2022	9 August 2022	0.0316	4,418.04
2022 June Distribution	30 June 2022	12 July 2022	0.0348	6,243.81
2022 May Distribution	31 May 2022	13 June 2022	0.0341	3,862.77
2022 April Distribution	29 April 2022	12 May 2022	0.0316	3,579.58

Distributions Disclosure

Class "AM30 – EUR"

	Date of ex-distribution	Date of payment	Distribution per unit EUR	Total distribution EUR
2022 September Distribution	30 September 2022	12 October 2022	0.0149	498.50
2022 August Distribution	31 August 2022	9 September 2022	0.0123	411.51
2022 July Distribution	29 July 2022	9 August 2022	0.0156	521.92
2022 June Distribution	30 June 2022	12 July 2022	0.0206	689.20
2022 May Distribution	31 May 2022	13 June 2022	0.0215	879.90
2022 April Distribution	29 April 2022	12 May 2022	0.0216	905.38

Class "AM30 – AUD"

	Date of ex-distribution	Date of payment	Distribution per unit AUD	Total distribution AUD
2022 September Distribution	30 September 2022	12 October 2022	0.0280	12,811.73
2022 August Distribution	31 August 2022	9 September 2022	0.0284	12,994.75
2022 July Distribution	29 July 2022	9 August 2022	0.0294	15,170.52
2022 June Distribution	30 June 2022	12 July 2022	0.0288	14,229.55
2022 May Distribution	31 May 2022	14 June 2022	0.0285	14,081.33
2022 April Distribution	29 April 2022	12 May 2022	0.0272	14,656.73

Class "AM30 – GBP"

	Date of ex-distribution	Date of payment	Distribution per unit GBP	Total distribution GBP
2022 September Distribution	30 September 2022	12 October 2022	0.0274	1,733.41
2022 August Distribution	31 August 2022	9 September 2022	0.0257	1,596.05
2022 July Distribution	29 July 2022	9 August 2022	0.0275	2,725.31
2022 June Distribution	30 June 2022	12 July 2022	0.0324	3,210.91
2022 May Distribution	31 May 2022	13 June 2022	0.0338	3,347.14
2022 April Distribution	29 April 2022	12 May 2022	0.0321	3,073.94

Administration

Manager

HSBC Investment Funds (Hong Kong) Limited
HSBC Main Building
1 Queen's Road Central
Hong Kong

Directors of the Manager

CHAN, Po Chi Cecilia
LAU, Ka Yin Joanne
YIP, Sze Ki (resigned on 10 October 2022)
HO, Wai Fun
TAM, Chun Pong, Stephen

Trustee and Registrar

HSBC Institutional Trust Services (Asia) Limited
HSBC Main Building
1 Queen's Road Central
Hong Kong

Investment Adviser

HSBC Global Asset Management (Hong Kong) Limited
HSBC Main Building
1 Queen's Road Central
Hong Kong

Sub-Investment Advisor

For HSBC Euro Multi-Asset Income Fund
HSBC Global Asset Management (France)
Immeuble Cœur Défense – Tour A
110 Esplanade du Général de Gaulle
La Défense 4
92400 Cournevoie
France

RQFII Custodian

For HSBC All China Bond Fund
Bank of Communications Co., Ltd.
188, Yin Cheng Zhong Road Shanghai 200120
The People's Republic of China

Auditor

KPMG
8th Floor, Prince's Building
10 Chater Road
Central
Hong Kong

Legal Advisers

Deacons
5/F, Alexandra House
18 Chater Road
Central
Hong Kong

Issued by HSBC Global Asset Management (Hong Kong) Limited