

fund objective

To provide long-term capital growth in excess of UK price inflation by investing predominantly in Asia Pacific (ex Japan) listed shares. The fund aims to perform in line with the benchmark as closely as possible.

fund facts

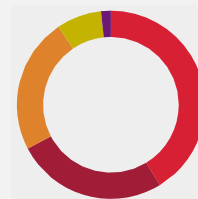
<b>Launch date:</b>	1 March 2018
<b>Fund size:</b>	£4.60m
<b>Price per share:</b>	217.00p
<b>Charges:</b>	Inv Mgmt Charges: 0.00% Additional Charges: 0.00%
<b>Current underlying fund(s):</b>	L&G Asia Pacific (Ex Japan) Equity Index Fund

top 10 holdings

	%
1. Samsung Electronics	7.31
2. AIA Group Ltd	4.99
3. Commonwealth Bank of Australia	3.95
4. BHP Group	3.26
5. Westpac Banking Corp	2.63
6. CSL	2.61
7. Australia & New Zealand Banking Group	2.15
8. National Australia Bank	2.02
9. Hong Kong Exchanges & Clearing	1.70
10. DBS Group Holdings	1.32
<b>Total</b>	<b>31.94</b>

geographical breakdown

	%
Australia	41.30
Korea	25.99
Hong Kong	23.26
Singapore	7.76
New Zealand	1.69
<b>Total</b>	<b>100.00</b>



Benchmark:

FTSE Developed Asia Pacific ex Japan Index

fund performance

	30 Jun 2018 - 30 Jun 2019	30 Jun 2017 - 30 Jun 2018	30 Jun 2016 - 30 Jun 2017	30 Jun 2015 - 30 Jun 2016	30 Jun 2014 - 30 Jun 2015
	%	%	%	%	%
<b>Fund</b>	6.42%	6.07%	27.59%	10.28%	-0.76%
<b>Benchmark</b>	6.06%	4.68%	27.68%	11.15%	-0.68%
<b>Relative Performance</b>	0.36%	1.39%	-0.09%	-0.87%	-0.08%

Rolling time period	3 months	6 months	1 year	3 year p.a.	5 year p.a.	Since launch
Fund	6.74%	14.39%	6.42%	12.93%	9.53%	6.69%
Benchmark	6.79%	14.42%	6.06%	12.98%	9.75%	6.90%
Relative Performance	-0.05%	-0.03%	0.36%	-0.05%	-0.22%	-0.21%

Past performance isn't a guide to future performance. The figures are shown in sterling and have been calculated using actual returns since the introduction of the current DC fund range.

**Source:** Morningstar, FIL Life Insurance Ltd. Single priced (i.e. no bid/offer spread), gross income reinvested and gross of fees. Indicative prices have been used if a portfolio valuation fell on a non-trading day. The fund was launched on 1st March 2018, but links to an underlying fund which has been existence for a number of years. Before 1st March 2018, performance is simulated based on data provided by Legal and General, the underlying fund provider. Thereafter, returns are produced by Fidelity on a monthly basis.

## market commentary

Equities in the Asia Pacific ex Japan region started the period on a subdued note amid a re-escalation of trade tensions between the US and China. However, investor confidence received a boost towards the end of the quarter amid optimism around a resumption in trade talks at the Group of 20 (G20) summit. Signals of near-term monetary policy easing by the US Federal Reserve (Fed) also supported markets. Against this backdrop, Chinese equities declined. South Korean stocks underperformed, mainly due to weakness in utility and energy stocks. The incumbent government's victory in the national general elections lifted sentiment towards Indian equities in May. However, disappointing monsoons and caution ahead of the upcoming general budget pared gains towards the end of the quarter. Australian stocks advanced, mainly led by the communication services and industrials sectors.

## risk rating

Very Low Low Low/Medium Medium Medium/High High Very High

All investments carry a level of risk. You need to decide how much of each type of risk you're prepared to take. The table below gives an overview of some of the risks associated with this fund.

risk type	description of risk	level of risk for this fund
<b>Capital Risk</b>	This is the risk that the value of your investments will fall. The younger you are, the less worried you might be about capital risk, because your investments have time to recover their value before you retire.	High
<b>Inflation Risk</b>	This is the risk that the value of your investments will grow more slowly than prices rise. Inflation can be a problem for pension savings invested in cash funds particularly if the interest you're earning is less than the rate of inflation.	Med
<b>Pension Conversion Risk</b>	The price of an annuity changes on a regular basis. This means that the amount of income you can secure with the same amount of money will change. Pension conversion risk is the risk that the amount of income you can buy drops before you retire, because your money is invested differently to annuity funds. That's why putting more of your DC pension pot into bonds to try to match annuity prices as you get closer to retirement age can help protect against this risk.	High

## About the factsheet

It is important to remember that the price of units can go down as well as up. There's no guarantee that you'll get back the amount that goes into your DC pension pot. Changes in rates of currency exchange, particularly where overseas securities are held, could also affect the value of your investment.

All funds are provided through FIL Life Insurance Ltd and may invest in securities issued by or hold deposits with HSBC Holdings plc and associated companies.

The Trustee can change the underlying managers or funds at any time without member consent or prior notification.

**Valuation time:** Business days at 5:00pm (UK time)

**Dealing Process:** The cut off time for switch instructions is 2:00pm each business day.

## Contact us

You can find more Scheme information at:  
[www.futurefocus.staff.hsbc.co.uk](http://www.futurefocus.staff.hsbc.co.uk)

If you have any questions contact the HSBC Administration Team at:  
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### Issued June 2019

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for members of the HSBC Bank (UK) Pension Scheme

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### Charges

HSBC pays the investment management charges – not you. However, there may be costs within some of the funds and these will be reflected in the unit price. These nominal costs are variable and are likely to be between nil and 0.2% a year.

