

HSBC Global Investment Funds

EUROPE VALUE

Marketing communication | Monthly report 31 March 2025 | Share class ID



Investment objective

The Fund aims to provide long term capital growth and income by investing in a portfolio of European shares, while promoting environmental, social and governance (ESG) characteristics. The Fund qualifies under Article 8 of SFDR. The Fund aims to have a higher ESG score than its reference benchmark.



Investment strategy

The Fund is actively managed.

In normal market conditions, the Fund will invest at least 90% of its assets in shares (or securities similar to shares) of companies of any size, that are based in, or carry out most of their business in any developed European country.

The Fund includes the identification and analysis of a company's ESG credentials as an integral part of the investment decision making process to help assess risks and potential returns. Companies and/or issuers considered for inclusion within the Fund's portfolio will be subject to excluded activities in accordance with HSBC Asset Management's Responsible Investment Policies, which may change from time to time.

The Fund may invest up to 10% in Real Estate Investment Trusts, may invest in bank deposits, money market instruments for treasury purposes and may also invest up to 10% of its net assets in other funds.

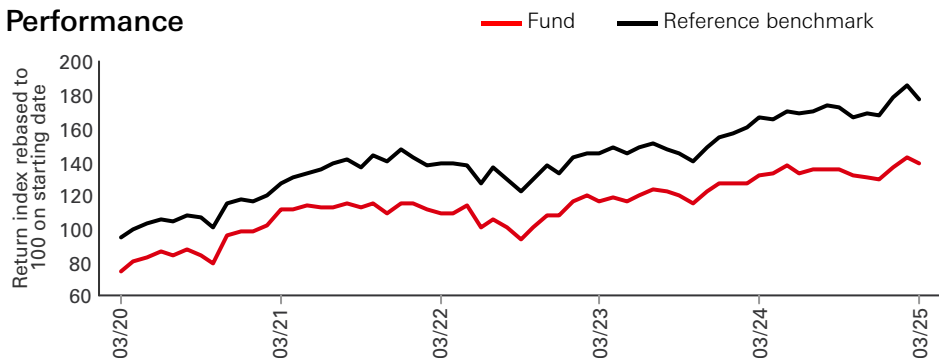
See the Prospectus for a full description of the investment objectives and derivative usage.



Main risks

- The Fund's unit value can go up as well as down, and any capital invested in the Fund may be at risk.
- The value of investible securities can change over time due to a wide variety of factors, including but not limited to: political and economic news, government policy, changes in demographics, cultures and populations, natural or human-caused disasters etc.
- Investment Leverage occurs when the economic exposure is greater than the amount invested, such as when derivatives are used. A Fund that employs leverage may experience greater gains and/or losses due to the amplification effect from a movement in the price of the reference source.

Performance



Share Class Details

Key metrics

NAV per Share	EUR 11.07
Performance 1 month	-2.41%
Volatility 3 years	14.32%

Fund facts

UCITS V compliant	Yes
Dividend treatment	Distributing
Distribution Frequency	Annually
Dividend ex-date	17 May 2024
Dividend Yield ¹	2.30%
Last Paid Dividend	0.254875
Dealing frequency	Daily
Valuation Time	17:00 Luxembourg
Share Class Base Currency	EUR
Domicile	Luxembourg
Inception date	1 June 2015
Fund Size	EUR 50,303,193
Reference benchmark	100% MSCI Europe
Managers	Samir Essafri

Fees and expenses

Minimum Initial Investment	USD 1,000,000
Ongoing Charge Figure ²	0.990%

Codes

ISIN	LU0149719980
Bloomberg ticker	HSBPEID LX

¹Dividend Yield: represents the ratio of distributed income over the last 12 months to the fund's current Net Asset Value.

²Ongoing Charges Figure is based on expenses over a year. The figure includes annual management charge but not the transaction costs. Such figures may vary from time to time.

Past performance does not predict future returns. The figures are calculated in the share class base currency, dividend reinvested, net of fees.

This is a marketing communication. Please refer to the prospectus and to the KID before making any final investment decisions.

Until 19 April 2021 the name of the sub-fund is HSBC Global Investment Funds – European Equity.

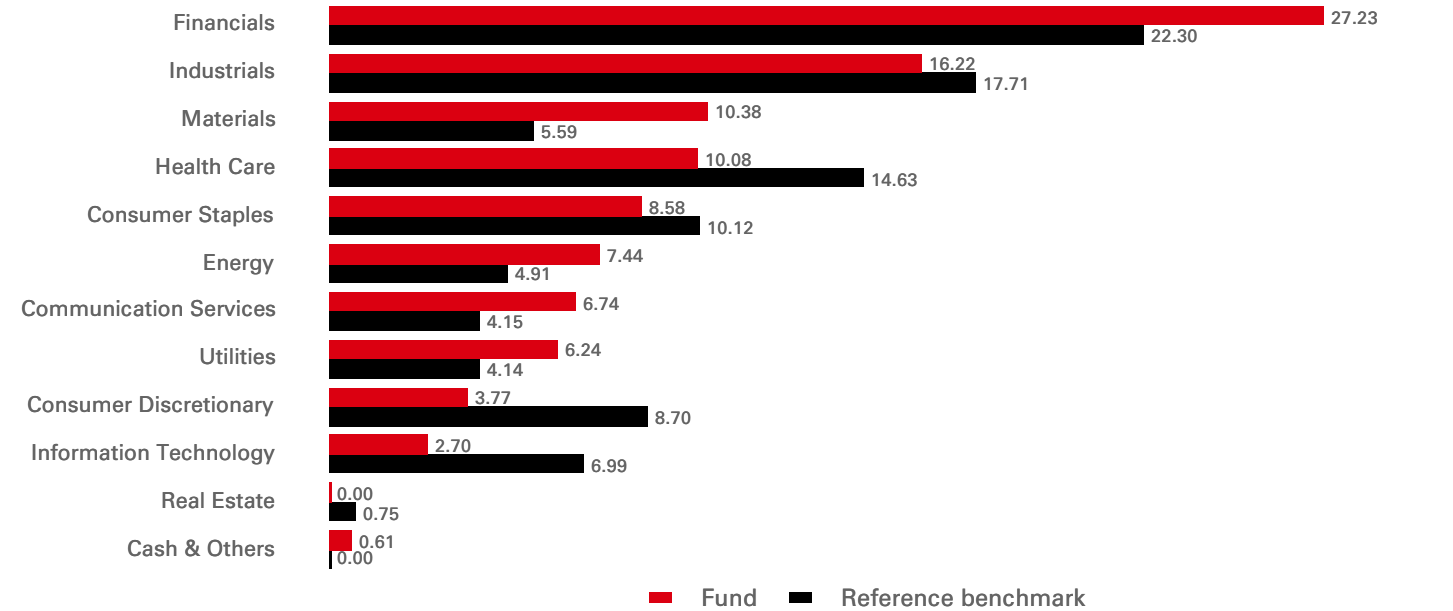
Source: HSBC Asset Management, data as at 31 March 2025

Performance (%)	YTD	1 month	3 months	6 months	1 year	3 years ann	5 years ann
ID	7.49	-2.41	7.49	2.60	5.79	8.35	13.16
Reference benchmark	5.91	-4.01	5.91	3.03	6.85	8.39	13.51

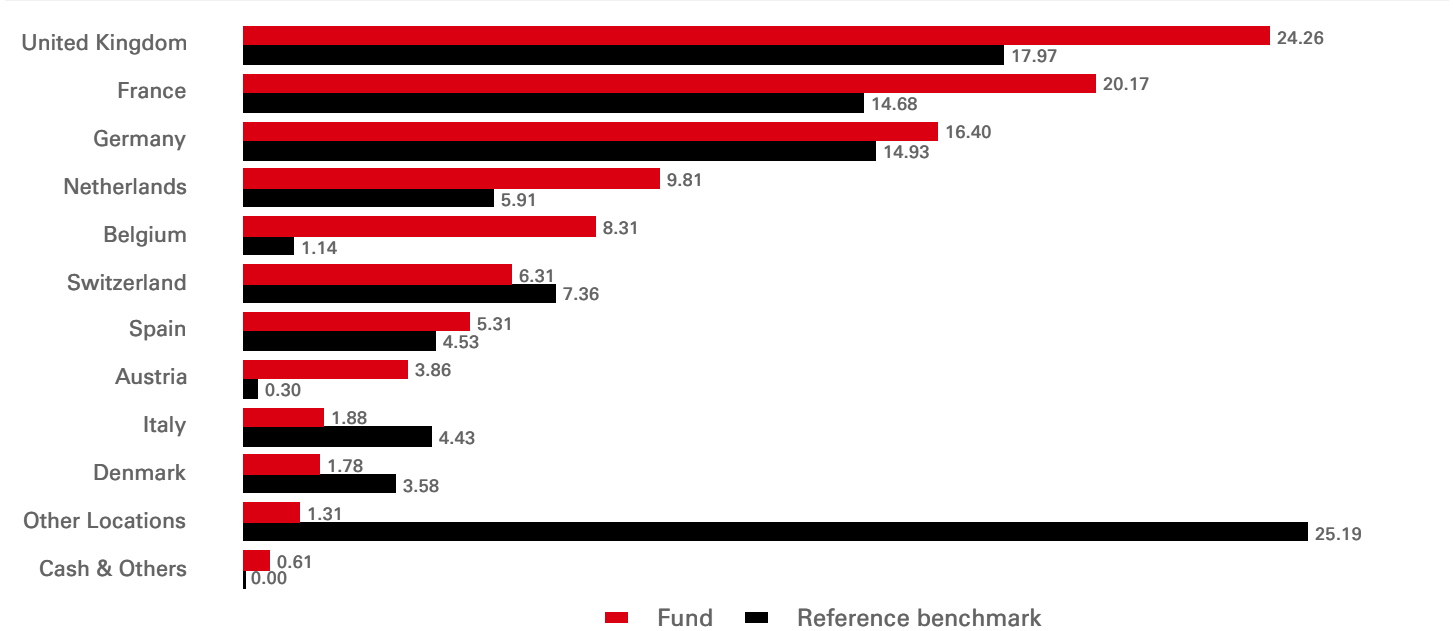
Rolling Performance (%)	31/03/24-31/03/25	31/03/23-31/03/24	31/03/22-31/03/23	31/03/21-31/03/22	31/03/20-31/03/21
ID	5.79	13.03	6.39	-1.64	48.31
Reference benchmark	6.85	14.79	3.82	9.34	35.32

Equity characteristics	Fund	Reference benchmark	3-Year Risk Measures	ID	Reference benchmark
No. of holdings ex cash	53	399	Volatility	14.32%	13.29%
Average Market Cap (EUR Mil)	77,801	99,316	Information ratio	-0.01	--
			Beta	0.99	--

Sector Allocation (%)



Geographical Allocation (%)



Top 10 Holdings	Location	Sector	Weight (%)
KBC Group NV	Belgium	Financials	4.22
AstraZeneca PLC	United Kingdom	Health Care	3.96
Commerzbank AG	Germany	Financials	3.58
Allianz SE	Germany	Financials	3.48
Koninklijke KPN NV	Netherlands	Communication Services	3.31
Anheuser-Busch Inbev Sa/Nv	Belgium	Consumer Staples	3.11
ING Groep NV	Netherlands	Financials	3.08
BP PLC	United Kingdom	Energy	3.05
Thales SA	France	Industrials	2.96
Siemens AG	Germany	Industrials	2.94

MSCI ESG Score	ESG score	E	S	G
Fund	7.8	7.2	5.4	6.3
Reference benchmark	7.8	6.8	5.2	6.5

The MSCI ESG Key Issue Score is the numerical, weighted average of MSCI's E, S, and G pillar scores. A higher number indicates a more favorable ESG profile in the view of MSCI. The weighted averages of the Key Issue Scores are aggregated and companies' scores are normalized by their industries. After any overrides are factored in, each company's Final Industry-Adjusted Score corresponds to a rating. For more information, see MSCI ESG Ratings Methodology @<https://www.msci.com/esg-and-climate-methodologies>

Risk Disclosure

- Further information on the potential risks can be found in the Key Information Document (KID) and/or the Prospectus or Offering Memorandum.

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Benchmark disclosure

The Investment Advisor will use its discretion to invest in securities not included in the reference benchmark based on active investment management strategies and specific investment opportunities. It is foreseen that the reference benchmark will not be used as a universe from which to select securities. The deviation of the Fund’s performance and underlying investments’ weightings relative to the benchmark are monitored, but not constrained, to a defined range.

Source: HSBC Asset Management, data as at 31 March 2025

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Glossary



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