

# HSBC Global Investment Funds

# INDIAN EQUITY

Marketing communication | Monthly report 28 February 2026 | Share class ED

## Investment objective

The Fund aims to provide long term capital growth and income by investing in a portfolio of Indian shares, while promoting environmental, social and governance (ESG) characteristics. The Fund qualifies under Article 8 of SFDR.

## 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 India. The Fund may invest up to 30% in a combination of participation notes and convertible securities. The Fund includes the identification and analysis of a company's environmental and social factors and corporate governance practices as an integral part of the investment decision making process. Companies 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 will not invest more than 10% in Real Estate Investment Trusts, may invest in bank deposits and money market instruments for treasury purposes and up to 10% 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.
- The Fund may invest in Emerging Markets, these markets are less established, and often more volatile, than developed markets and involve higher risks, particularly market, liquidity and currency risks.

## Share Class Details

Key metrics	
NAV per Share	<b>USD 275.23</b>
Performance 1 month	<b>0.01%</b>
Volatility 3 years	<b>12.24%</b>
Fund facts	
UCITS V compliant	<b>Yes</b>
Dividend treatment	<b>Distributing</b>
Distribution Frequency	<b>Annually</b>
Dividend ex-date	<b>23 May 2025</b>
Dividend Yield <sup>1</sup>	<b>0.00%</b>
Last Paid Dividend	<b>0.000000</b>
Dealing frequency	<b>Daily</b>
Valuation Time	<b>17:00 Luxembourg</b>
Share Class Base Currency	<b>USD</b>
Domicile	<b>Luxembourg</b>
Inception date	<b>13 February 2007</b>
Fund Size	<b>USD 1,197,378,571</b>
Reference benchmark	<b>100% MSCI India Net</b>
Managers	<b>Nilang Mehta</b>
Fees and expenses	
Minimum Initial Investment	<b>USD 5,000</b>
Ongoing Charge Figure <sup>2</sup>	<b>2.400%</b>
Codes	
ISIN	<b>LU0149723586</b>
Bloomberg ticker	<b>HSBCIED LX</b>

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

<sup>2</sup>Ongoing Charges Figure is an estimate as the share class has not been priced for a full financial year.

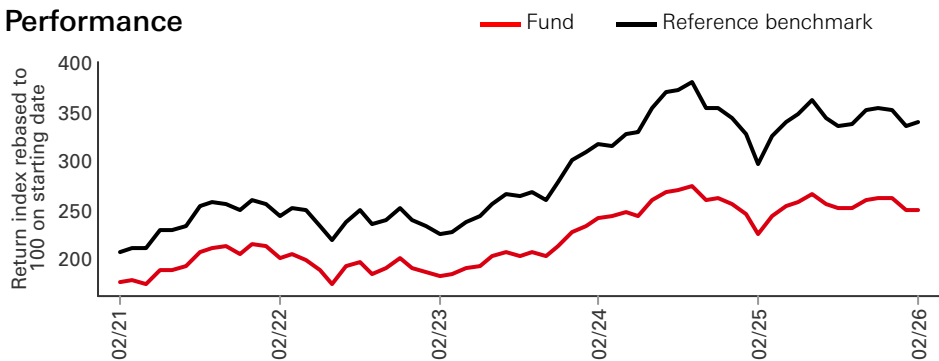
Past performance does not predict future returns. The figures are calculated in the share class base currency, dividend reinvested, net of fees.

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

Prior to 31/10/2025 the Benchmark was S&P / IFCI India Gross

Source: HSBC Asset Management, data as at 28 February 2026

## Performance

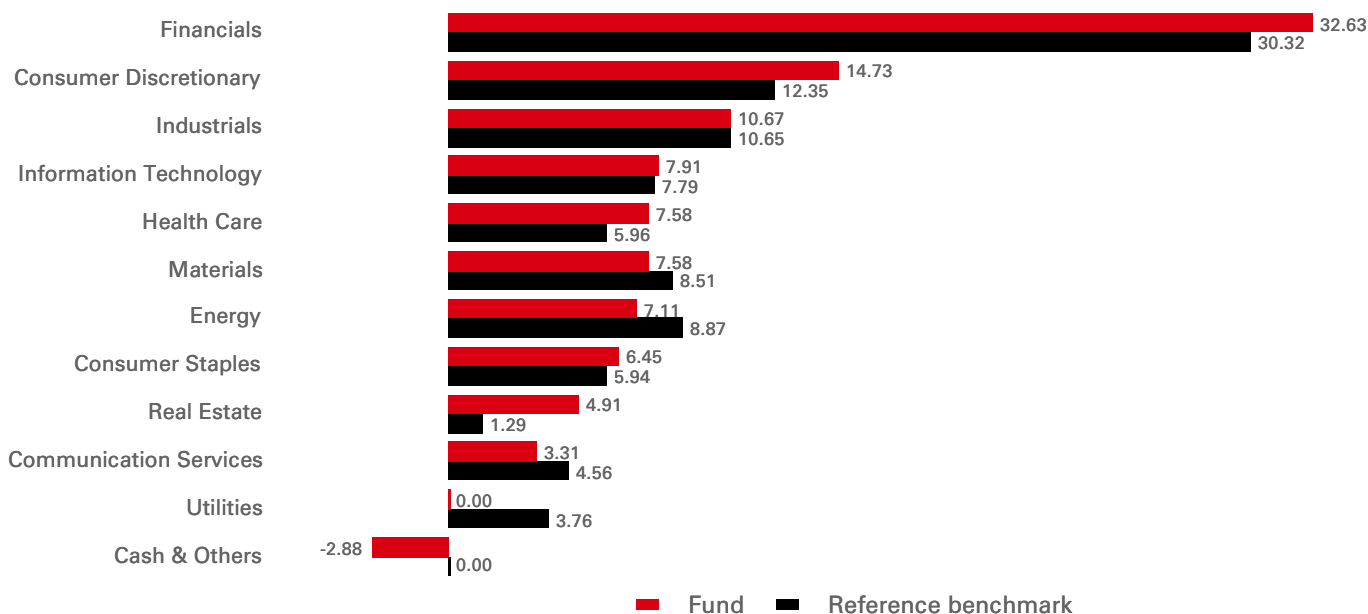


Performance (%)	YTD	1 month	3 months	6 months	1 year	3 years ann	5 years ann
<b>ED</b>	<b>-4.43</b>	<b>0.01</b>	<b>-4.79</b>	<b>-0.74</b>	<b>11.21</b>	<b>11.07</b>	<b>7.32</b>
Reference benchmark	-3.76	1.41	-4.23	1.12	14.33	14.82	10.44

Rolling Performance (%)	28/02/25-28/02/26	29/02/24-28/02/25	28/02/23-29/02/24	28/02/22-28/02/23	28/02/21-28/02/22
<b>ED</b>	<b>11.21</b>	<b>-6.76</b>	<b>32.15</b>	<b>-9.06</b>	<b>14.25</b>
Reference benchmark	14.33	-6.10	41.01	-7.75	17.66

Equity characteristics	Fund	Reference benchmark	3-Year Risk Measures	ED	Reference benchmark
No. of holdings ex cash	51	165	Volatility	12.24%	14.40%
Average Market Cap (USD Mil)	62,880	58,240	Information ratio	-1.11	--
			Beta	0.83	--

## Sector Allocation (%)



MSCI ESG Score	ESG score	E	S	G
Fund	5.6	5.4	4.6	5.0
Reference benchmark	5.4	5.5	4.6	4.7

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>

<b>Top 10 Holdings</b>	<b>Sector</b>	<b>Weight (%)</b>
HDFC Bank Ltd	Financials	7.49
Reliance Industries Ltd	Energy	7.11
State Bank of India	Financials	5.56
ICICI Bank Ltd	Financials	5.52
Larsen & Toubro Ltd	Industrials	5.29
Infosys Ltd	Information Technology	4.32
Sun Pharmaceutical Industries Ltd	Health Care	3.97
Axis Bank Ltd	Financials	3.85
DLF Ltd	Real Estate	3.68
UltraTech Cement Ltd	Materials	3.33

## Risk Disclosure

- Investment Leverage occurs when the economic exposure is greater than the amount invested, such as when derivatives are used. A Fund that employs leverage may experience greater gains and/or losses due to the amplification effect from a movement in the price of the reference source.
- Where overseas investments are held the rate of currency exchange may cause the value of such investments to go down as well as up.
- Further information on the potential risks can be found in the Key Information Document (KID) and/or the Prospectus or Offering Memorandum.

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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 a significant percentage of the Fund's investments will be components of the reference benchmark. However, their weightings may deviate materially from those of the reference benchmark. Any deviations with respect to the benchmark are monitored within a comprehensive risk framework, which includes monitoring at security and sector level. The deviation of the Fund's performance relative to the benchmark is monitored, but not constrained, to a defined range. The reference benchmark has a high level of concentration. This means that a small number of securities make up a significant proportion of the benchmark.

**Source: HSBC Asset Management, data as at 28 February 2026**

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### Glossary



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The value of investments and the income from them can go down as well as up and investors may not get back the amount originally invested. The capital invested in the fund can increase or decrease and is not guaranteed. Unless stated otherwise, all portfolio data shown reflects the master fund’s holdings, not direct investments by the feeder fund. Past performance contained in this document is not a reliable indicator of future performance whilst any forecasts, projections and simulations contained herein should not be relied upon as an indication of future results. You must not, therefore, rely on the content of this document when making any investment decisions. You should always consider seeking professional advice when thinking about undertaking any form of investment.

Where overseas investments are held the rate of currency exchange may cause the value of such investments to go down as well as up. Investments in foreign markets involve risks such as currency rate fluctuations, potential differences in accounting and taxation policies, as well as possible political, economic, and market risks. These risks are heightened for investments in emerging markets which are also subject to greater illiquidity and volatility than developed foreign markets. Investments in emerging markets are by their nature higher risk and potentially more volatile than those inherent in some established markets. Economies in Emerging Markets generally are heavily dependent upon international trade and, accordingly, have been and may continue to be affected adversely by trade barriers, exchange controls, managed adjustments in relative currency values and other protectionist measures imposed or negotiated by the countries with which they trade. These economies also have been and may continue to be affected adversely by economic conditions in the countries in which they trade. Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

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