

HSBC Global Investment Funds

GLOBAL EQUITY SUSTAINABLE HEALTHCARE

Marketing communication | Monthly report 30 June 2025 | Share class ICOEUR



Investment objective

The Fund aims to provide long term capital growth and income by investing in a concentrated portfolio of shares of companies that may benefit from increasingly constrained healthcare budgets worldwide, while promoting 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 80% of its assets in shares (or securities similar to shares) of Healthcare Companies of any size, that are based in in developed and emerging markets. Healthcare Companies have current and/or expected revenue exposure to sustainable healthcare products; they are determined by HSBC proprietary analysis process including sustainable healthcare scores. 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 can invest up to 40% in China A and China B-shares, up to 10% in other funds, and may invest in bank deposits, money market instruments and funds for treasury purposes. 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 be concentrated in a limited number of securities, economic sectors and/or countries and as a result, may be more volatile and have a greater risk of loss than more broadly diversified funds.

Share Class Details

Key metrics

NAV per Share	EUR 10.59
Performance 1 month	0.67%

Fund facts

UCITS V compliant	Yes
Dividend treatment	Accumulating
Dealing frequency	Daily
Valuation Time	17:00 Luxembourg
Share Class Base Currency	EUR
Domicile	Luxembourg
Inception date	3 April 2024
Fund Size	USD 480,147,823
Managers	Michael Schroter Nathalie Flury

Fees and expenses

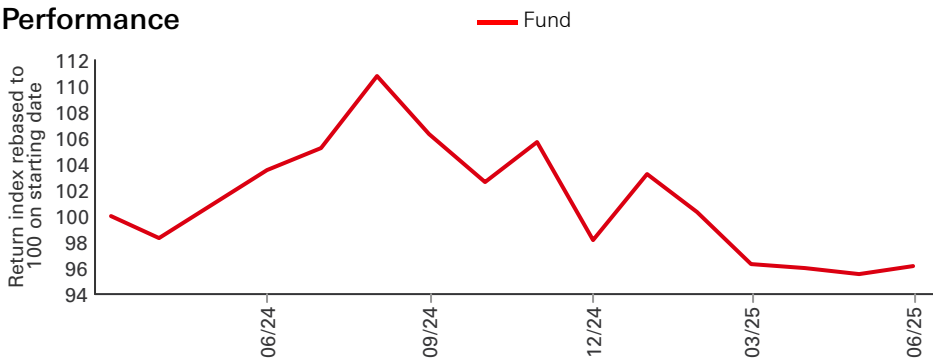
Minimum Initial Investment	USD 1,000,000
Ongoing Charge Figure ¹	1.010%

Codes

ISIN	LU2324358956
Bloomberg ticker	HSESHIE LX

¹Ongoing Charges Figure is an estimate due to a change of fee structure.

Performance

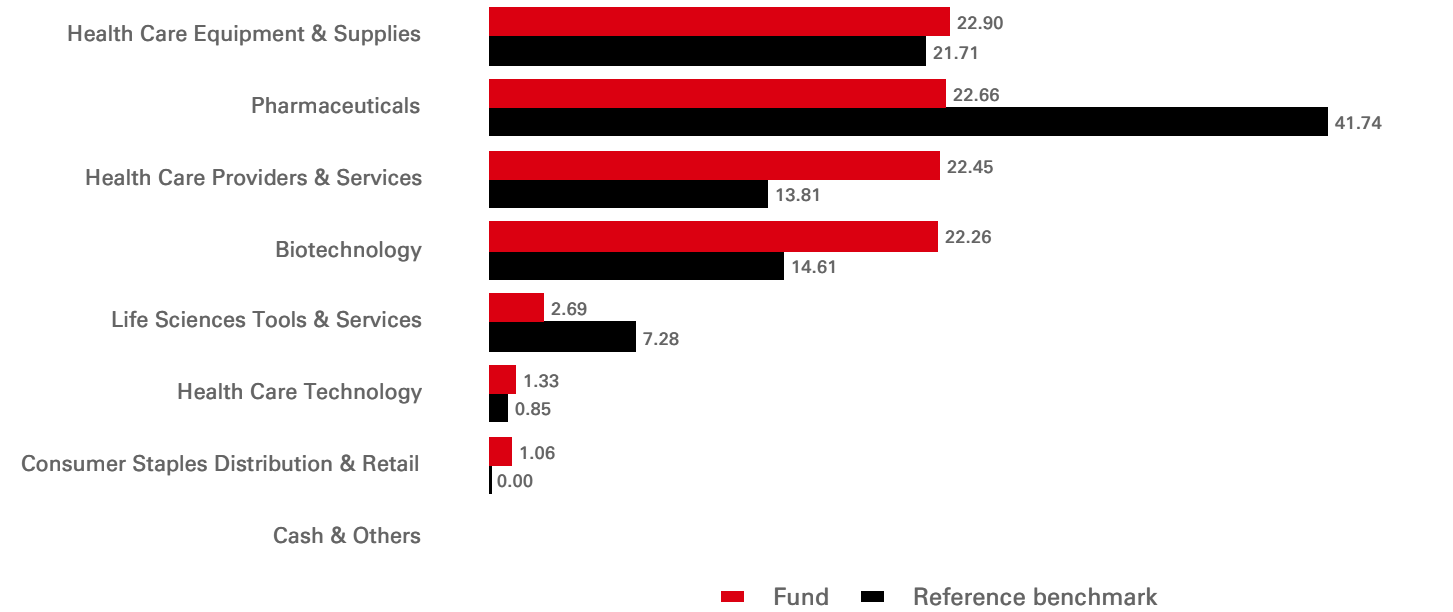


Performance (%)	YTD	1 month	3 months	6 months	1 year	3 years ann	5 years ann	Since inception ann
ICOEUR	-1.95	0.67	-0.08	-1.95	-7.16	--	--	-3.03

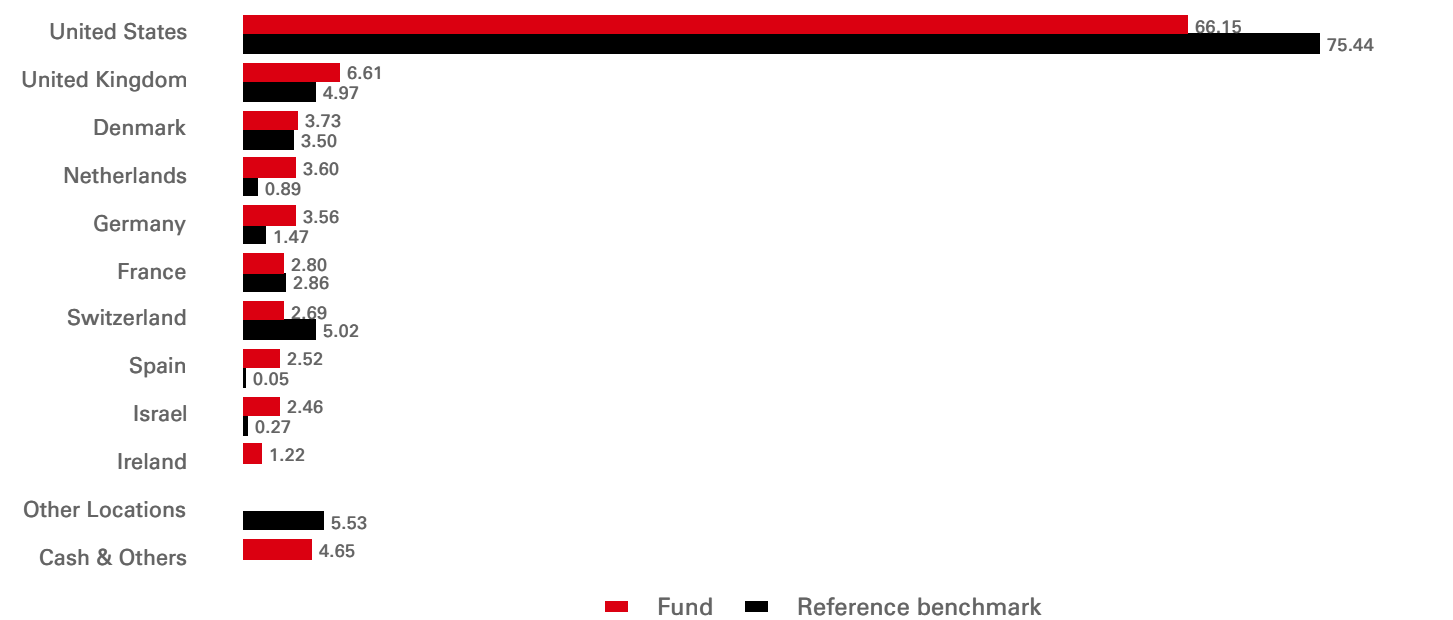
Rolling Performance (%)	30/06/24-30/06/25	30/06/23-30/06/24	30/06/22-30/06/23	30/06/21-30/06/22	30/06/20-30/06/21
ICOEUR	-7.16	--	--	--	--

Equity characteristics	Fund	Reference benchmark	3-Year Risk Measures	ICOEUR	Reference benchmark
No. of holdings ex cash	40	123	Volatility	--	--
Average Market Cap (USD Mil)	109,810	204,596	Beta	--	--

Sector Allocation (%)



Geographical Allocation (%)



Top 10 Holdings	Sector	Weight (%)
McKesson Corp	Health Care Providers & Services	4.55
Cencora Inc	Health Care Providers & Services	4.53
Eli Lilly & Co	Pharmaceuticals	4.01
Boston Scientific Corp	Health Care Equipment & Supplies	3.52
AstraZeneca PLC	Pharmaceuticals	3.46
UnitedHealth Group Inc	Health Care Providers & Services	3.23
Neurocrine Biosciences Inc	Biotechnology	3.06
Abbott Laboratories	Health Care Equipment & Supplies	3.03
Exact Sciences Corp	Biotechnology	3.01
Gilead Sciences Inc	Biotechnology	2.95

The benchmark data is that of the reference benchmark of the fund, as this data is calculated at fund level rather than share class level. The reference benchmark of the fund is 100% MSCI World Health Care Index (USD)
 Source: HSBC Asset Management, data as at 30 June 2025

Sustainability indicators	Fund	Reference benchmark
Sustainalytics healthcare score - cost savings	0.20	--
Sustainalytics healthcare score - clinical outcomes	0.49	--

Sustainalytics healthcare score - cost savings - A proprietary cost savings measure based on in-depth assessment with active engagement.
Sustainalytics healthcare score - clinical outcomes - dfg

Risk Disclosure

- Derivatives may be used by the Fund, and these can behave unexpectedly. The pricing and volatility of many derivatives may diverge from strictly reflecting the pricing or volatility of their underlying reference(s), instrument or asset.
- Investment Leverage occurs when the economic exposure is greater than the amount invested, such as when derivatives are used. A Fund that employs leverage may experience greater gains and/or losses due to the amplification effect from a movement in the price of the reference source.
- 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 the reference benchmark will not be used as a universe from which to select securities.

Source: HSBC Asset Management, data as at 30 June 2025

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