

# Key Information Document

## Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

## HSBC RESPONSIBLE INVESTMENT FUNDS - SRI DYNAMIC

ISIN: FR0013443165

Share: AC

Sub-fund of the HSBC RESPONSIBLE INVESTMENT FUNDS SICAV. The sub-fund is managed by HSBC Global Asset Management (France), authorised in France under no. GP 99026, and regulated by the French financial markets authority, the "Autorité des Marchés Financiers" (AMF). HSBC Global Asset Management (France) is part of the HSBC Group.

Website: [www.assetmanagement.hsbc.co.uk/en](http://www.assetmanagement.hsbc.co.uk/en)

Call +33 (0)1 58 13 07 07 for more information.

The "Autorité des Marchés Financiers" (AMF) is responsible for supervising HSBC Global Asset Management (France) in relation to this Key Information Document.

Date of production of the KID : 1 January 2025 .

## What is this product?

### Type

This SICAV is an Undertaking for Collective Investment in Transferable Securities (UCITS) under European Directive 2009/65/EC

### Term:

The sub-fund is created for 99 years from the date of its approval.

### Objectives

#### Description of objectives and investment policy:

- The Sub-Fund's management objective is to maximise a performance corresponding to a diversified investment highly exposed to equity risk, over a recommended investment horizon of at least five years. This investment is made in securities that meet environmental, social and governance (E.S.G.) and financial quality criteria. The long-term strategic allocation is 80% comprised of equities and 20% of international bonds with a euro bias.
- The HRIF – SRI Dynamic Sub-Fund is actively managed without reference to a benchmark index.
- The Sub-Fund promotes environmental or social characteristics within the meaning of Article 8 of Regulation (EU) 2019/2088 of 27 November 2019 (referred to as the "SFDR"). HRIF – SRI Dynamic is a profiled sub-fund within a multi-asset SRI range consisting of several profiles. With an average strategic allocation of 80% in equities, it is an investment that is highly exposed to equity market risk. A minimum non-financial analysis rate of 90% is applied to the Sub-Fund's eligible assets. A minimum non-financial analysis rate of 90% is applied to the underlying UCIs in which the Sub-Fund may invest. The portfolio is determined through a securities selection process based on non-financial and financial criteria.

- Non-financial criteria: the first step in the process is determining the SRI universe. The SRI universe is obtained by reducing the initial investment universe by first applying exclusions regarding Environmental, Social and Governance (ESG) criteria defined by the SRI Label's reference framework as well as HSBC Asset Management's responsible investment policies applied by HSBC Global Asset Management (France).

The initial investment universe is made up of issuers in:

- A sub-universe made up of equities from countries in the eurozone, represented by the MSCI EMU index, the benchmark provided for information proposes.
- A sub-universe made up of international equities, represented by the MSCI World index, the benchmark provided for information proposes.
- A sub-universe made up of euro-denominated bonds, represented by the Bloomberg Euro Aggregate 500MM index, the benchmark provided for information proposes.

The weighting of non-government issues in the aforementioned index is amended to reflect the Sub-Fund's target sector weightings in the event of significant deviations. The aforementioned index, limited to non-government issues and adjusted in terms of weighting, is a benchmark for monitoring the Sub-Fund's non-financial performance. The exclusions are detailed in the SFDR annex to the Sub-Fund's prospectus.

From the SRI universe, the portfolio comprising "equities" components and a "bonds" component is then determined, as follows:

- For non-government issues:
  - By taking into consideration two specific sustainability indicators: one environmental indicator (greenhouse gas intensity indicator) and one social indicator (absence of human rights policy indicator). For these two sustainability indicators, the Sub-Fund undertakes to achieve a better ESG performance for each of its components than each of the aforementioned benchmarks.
  - By selecting, using a rating improvement approach and for each of its components, securities that enable the non-government exposures portion of the portfolio to obtain a higher ESG rating than that of each of the aforementioned benchmark indicators, after eliminating at least 30% of the lowest-rated securities in terms of ESG ratings and all the exclusions applied by the Sub-Fund.
- For government issues and exposures: by selecting, using an ESG selection approach, countries with a minimum ESG rating according to the non-financial rating agency ISS ESG from among euro-denominated issuing countries.

The non-financial criteria are detailed in the SFDR annex to the Sub-Fund's prospectus. The ESG criteria taken into account in investment decisions are, for example: climate change and the energy transition (E), social labour practices (S), governance and corruption (G).

Lastly, in accordance with European regulations, non-financial commitments such as alignment with E/S characteristics, sustainable investments and consideration of principal adverse impacts are incorporated into the securities selection process.

A full list of external ESG data providers is available in the Sub-Fund's ESG Information section on our website [www.assetmanagement.hsbc.co.uk/en](http://www.assetmanagement.hsbc.co.uk/en).

- Financial criteria: the second step in the process consists in selecting securities within the SRI investment universe based on purely financial criteria, such as valuation, profitability, price, credit quality and liquidity.

- The Sub-Fund has adhered to the AFG/IR/Eurosif Transparency Code for SRI UCIs open to the public, accessible on the Management Company's website.

#### Key characteristics of the UCITS:

- The Sub-Fund is invested at a minimum of 75% and a maximum of 90% of its assets in equities and other similar securities traded on French and foreign regulated markets that meet E.S.G. and financial quality criteria. The Sub-Fund may invest in small, medium and large cap stocks.
- The Sub-Fund is invested at a minimum of 10% to a maximum of 25% of its assets in fixed-rate bonds, marketable debt securities, inflation-indexed variable-rate bonds, securitisation vehicles and mortgage bonds, rated investment grade at purchase (rated at least BBB-/Baa3 by Standard and Poor's or equivalent, or deemed equivalent by the Management Company).
- The Sub-Fund may invest up to 100% in shares or units of other UCIs or Investment Funds. The SRI strategies of UCIs or Investment Funds that may be selected by the Fund Manager (excluding UCIs/Investment Funds managed by the Management Company) may use ESG indices and/or SRI approaches that are different to and independent of the Sub-Fund.
- Exposure to foreign exchange risk is permitted up to a maximum of 10% of the assets.
- The fund is eligible for the PEA (shared savings plan).
- The distributable income of the share AC is fully accumulated.
- Minimum recommended investment period: 5 years.
- Subscription and redemption requests are cleared every day at 12 and are executed daily on the basis of the net asset value on that date. Subscription and redemption requests received after 12 are executed daily on the basis of the net asset value following the one stated above.
- The subscription and redemption terms and conditions are set out in the SICAV's prospectus.
- The Sub-Fund has a redemption capping mechanism, the operating procedures of which are detailed in the SICAV's prospectus and Articles of Association.

#### Intended Retail Investor

The fund is aimed at all types of retail investors wanting to build up their savings. The minimum recommended investment period is five years. The capital is not guaranteed for investors, who must be able to assume losses equal to the amount of their investment in the fund.

The sub-fund is not open to residents of the United States of America or "US persons" (as defined in the prospectus).

#### Additional Information:

Depository: CACEIS BANK.

The information documents relating to the SICAV and its various share classes (KIID/prospectus/annual report/half-yearly document) are available in French free of charge upon request sent to the Management Company's client services by email: [hsbc.client.services-am@hsbc.fr](mailto:hsbc.client.services-am@hsbc.fr)

The information documents are also available in German.

This document describes the characteristics of the HSBC RESPONSIBLE INVESTMENT FUNDS SICAV sub-fund; the prospectus and the periodic reports are drawn up for all of the SICAV's sub-funds.

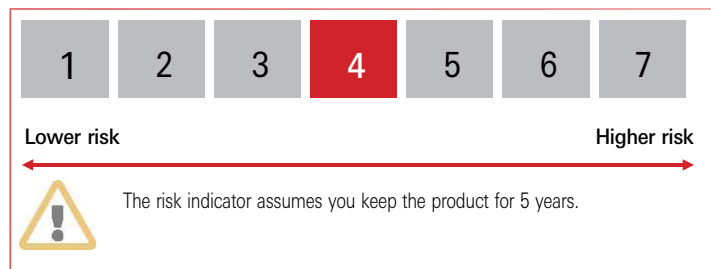
The assets of the sub-fund shall be liable only for debts, commitments and obligations and shall benefit only from claims relating to the sub-fund.

The possibility of exchanging shares between the sub-funds is not reviewed by the SICAV.

The net asset value is available from the Management Company.

## What are the risks and what could I get in return?

### Risk Indicator



The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 4 out of 7, which is a medium risk class. This rates the potential losses from future performance at a medium level, and poor market conditions could impact our capacity to pay you.

The risk indicator does not take into account the following material risks: credit, derivatives. Refer to the prospectus for a complete list of risks.

This product does not include any protection from future market performance so you could lose some or all of your investment.

### Performance Scenarios

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate and favourable scenarios shown are illustrations using the best, average and worst performance of the product/a suitable benchmark over the last 10 years. Markets could develop very differently in the future.

Recommended Holding Period: 5 Years Investment of EUR 10,000		If you exit after one year	If you exit after 5 years
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress scenario	What you might get back after costs	EUR2,920	EUR2,970
	Average return each year	-70.75 %	-21.55 %
Unfavourable scenario	What you might get back after costs	EUR7,960	EUR9,500
	Average return each year	-20.40 %	-1.02 %
Moderate scenario	What you might get back after costs	EUR10,200	EUR12,150
	Average return each year	1.98 %	3.98 %
Favourable scenario	What you might get back after costs	EUR13,390	EUR15,240
	Average return each year	33.90 %	8.80 %

The figures shown include all costs of the product itself, but not necessarily all fees due to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back. The stress scenario shows what you might get back in extreme market circumstances. The unfavourable scenario occurred for an investment between March 2015 and March 2020. The moderate scenario occurred for an investment between September 2015 and September 2020. The favourable scenario occurred for an investment between June 2016 and June 2021. An appropriate benchmark was used when the sub-fund did not have sufficient historical data.

## What happens if HSBC Global Asset Management (France) is unable to pay out?

The sub-fund is a co-ownership of financial instruments and deposits separate from the management company. The sub-fund's assets that are managed by the management company are held at the depositary bank of the sub-fund, separately from the management company and the depositary's own funds. Therefore, neither a default by the management company nor by the depositary will result in the loss of your investment. In the event of default by the management company, the depositary bank has the option of liquidating the sub-fund by redistributing the proceeds of the sale or entrusting the management of the fund to another management company. In the event of default by the depositary, the sub-fund's risk of financial loss is mitigated by the legal segregation of the depositary's assets from those of the sub-fund. The sub-fund is not covered by any investor compensation or guarantee scheme.

## What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment. For example, if you invest in this product through a life insurance contract or capitalisation contract, this document does not include the costs of that contract.

### Cost over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- ▶ In the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- ▶ EUR 10,000 is invested.

	If you exit after one year	If you exit after 5 years
Total costs	379EUR	1,399EUR
Annual cost impact *	3.8%	2.3% each year

\* This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 6.27% before costs and 3.98% after costs.

We may share part of the costs with the person selling you the product to cover the services they provide to you. They will inform you of the amount.

These figures include the maximum distribution fee that the person selling you the product may charge (2.00% of the amount invested). This person will inform you of the actual distribution fee.

## Composition of costs

One-off costs upon entry or exit		If you exit after one year
Entry costs	maximum 2.00% of the amount invested. These entry costs can be taken out of your capital before it is invested. In some cases, you may pay less. You can obtain the actual amount of the entry costs from your advisor or distributor.	Up to EUR200
Exit costs	No exit costs are charged.	0EUR
Ongoing costs taken each year		
Management fees and other administrative or operating costs	1.65% of the value of your investment per year. This is an estimate following the change in the investment strategy.	168EUR
Transaction costs	0.11% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	11EUR
Incidental costs taken under specific conditions		
Performance fees	No performance fees exist for this product.	0EUR

## How long should I hold it and can I take money out early?

### Minimum recommended holding period: 5 years

An investment in this sub-fund should be considered a long-term investment. This recommended holding period takes account of the product features, the asset classes of the underlying investments and their level of risk. The terms and conditions for redeeming your shares are detailed in the section "What is this product?". There are no penalties if you wish to redeem all or part of your investment in the sub-fund before the minimum recommended holding period but this may have an impact on the expected performance.

## How can I complain?

You may make a complaint about the sub-fund or the management company HSBC Global Asset Management (France). The complaint should be sent to the following address: HSBC Asset Management (France), Service Clients/Réclamations, Immeuble "Cœur Défense", 110 espl. du Général de Gaulle, 92400 Courbevoie, France, or by email [tohsbc.client.services-am@hsbc.fr](mailto:tohsbc.client.services-am@hsbc.fr). In the event that you wish to contact HSBC Asset Management (France) General Management, you can do so by writing to the following address: HSBC Asset Management (France), Direction Générale, Immeuble "Cœur Défense", 110 espl. du Général de Gaulle, 92400 Courbevoie, France.

If you are not satisfied with our response, you can also contact the AMF Ombudsman by writing to the following address: Médiateur de l'AMF (Autorité des Marchés Financiers) 17 place de la Bourse, 75082 Paris, Cedex 02, France. For more information on mediation, you can refer to the Ombudsman section of the AMF website: <http://www.amf-france.org/en>. Our complaints policy is available on our website [www.assetmanagement.hsbc.co.uk](http://www.assetmanagement.hsbc.co.uk)

## Other relevant information

Past performance scenario calculations of the sub-fund and information about past performance over the last 4 years are available online [www.assetmanagement.hsbc.fr](http://www.assetmanagement.hsbc.fr) - rubrique Nos Fonds . The risk indicator may be affected by the swing pricing mechanism with a trigger threshold set up for this Sub-Fund (see the section of the prospectus on the swing pricing mechanism) insofar as it is likely to increase the volatility of the net asset value.

Taxation: The AC share is an accumulation share. Depending on your tax system, any capital gains or income generated from holding sub-fund shares may be subject to taxation. We recommend that you seek advice on this matter from the SICAV's promoter.

In particular, the sub-fund is eligible for the PEA (shared savings plan) and the allowance for the duration of the holding period under common law provided for in Article 150-0D of the French General Tax Code, if the units were subscribed to before 1 January 2018.

HSBC Global Asset Management (France) may be held liable solely on the basis of any statements contained in this document that are misleading, inaccurate or inconsistent with the relevant sections of the prospectus for the SICAV.

The sub-fund is not open to residents of the United States of America or "US persons" (as defined in the prospectus).

Details of the management company's updated remuneration policy are available on its website [www.assetmanagement.hsbc.co.uk](http://www.assetmanagement.hsbc.co.uk) or free of charge upon request. They shall include in particular the arrangements for calculating the remuneration and benefits of certain employees, the bodies responsible for their allocation and the composition of the remuneration committee.

Where this product is used as a unit of account for a life insurance or capitalisation contract, additional information on this contract, such as contract costs that are not included in the costs listed in this document, the point of contact in the event of a claim and the process in the event of default by the insurance company, are presented in the key information document for this contract, which must be provided by your insurer, broker or any other insurance intermediary as required by law.