

HSBC Global Investment Funds

GLOBAL LOWER CARBON EQUITY

Marketing communication | Monthly report 30 April 2025 | Share class AC



Investment objective

The Fund aims to provide long term capital growth and income by investing in shares of companies that have a lower carbon intensity compared to its reference benchmark, MSCI World Net Index. Carbon intensity is calculated as a weighted average of the carbon intensities of the Fund's investments.



Investment strategy

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 the larger part of their business activities in developed markets. The investment process identifies and ranks stocks in the Fund's investment universe. In order to lower the exposure to carbon intensive businesses, all stocks in the portfolio are assessed for their carbon footprint. A portfolio which aims to maximize growth and income and reduces the carbon footprint is then created. When assessing the carbon footprint and environmental impact associated with companies, the Investment Adviser will rely on carbon expertise, research and information provided by well-established financial data providers. The Fund will not invest in companies involved in the production of tobacco or related activities. The Fund may invest up to 10% in other funds, including HSBC funds. See the Prospectus for a full description of the investment objectives and derivative usage.



Main risks

- The value of investments and any income from them can go down as well as up and you may not get back the amount originally invested.
- 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.
- 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.

Share class details

Key metrics

NAV per share	USD 17.53
Performance 1m	1.01%
Volatility 3y	14.70%

Fund facts

UCITS V compliant	Yes
Dividend treatment	Accumulating
Dealing frequency	Daily
Valuation time	17:00 LU
Share class base currency	USD
Domicile	LU
Inception date	27 September 2017
Fund size	USD 318,697,283
Reference benchmark	100% MSCI World Net
Managers	HSBC Index and Systematic Equity Portfolio Management Team

Fees and expenses

Minimum initial investment	USD 5,000
Ongoing charge figure ¹	1.147%
Maximum initial charge	5.000%

Codes

ISIN	LU1674673428
Bloomberg ticker	HSGLCAC LX

¹Ongoing 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.

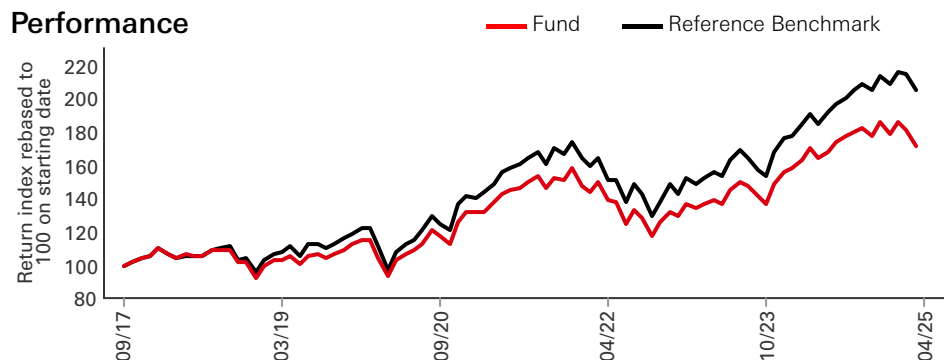
Past performance does not predict future returns. The figures are calculated in the share class base currency, dividend reinvested, net of fees.

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

For definition of terms, please refer to the Glossary QR code and Prospectus.

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

Performance

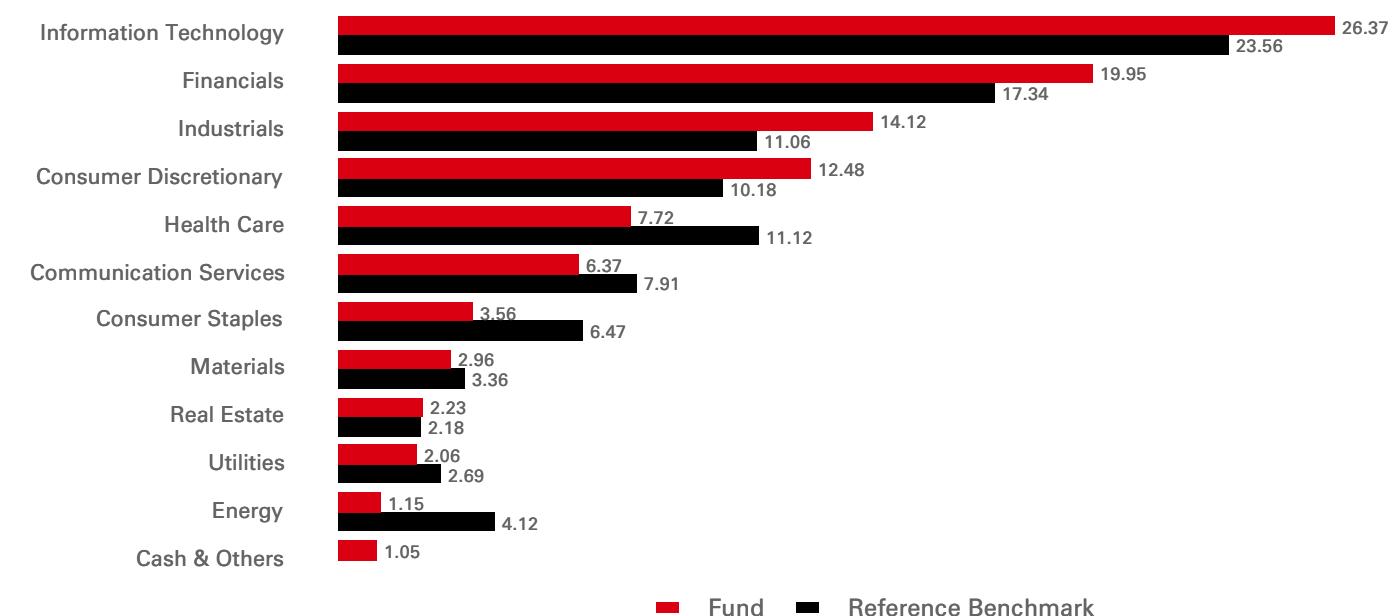


Performance (%)	YTD	1m	3m	6m	1y	3y ann	5y ann	10 years ann	Since inception ann
AC	-2.78	1.01	-6.44	-2.27	5.47	7.79	11.00	--	7.67
Reference Benchmark	-1.21	0.89	-4.30	0.93	12.16	11.06	13.95	--	10.14

Rolling performance (%)	30/04/24-30/04/25	30/04/23-30/04/24	30/04/22-30/04/23	30/04/21-30/04/22	30/04/20-30/04/21	30/04/19-30/04/20	30/04/18-30/04/19	30/04/17-30/04/18	30/04/16-30/04/17	30/04/15-30/04/16
AC	5.47	18.79	-0.04	-2.46	37.92	-2.45	-0.63	--	--	--
Reference Benchmark	12.16	18.39	3.18	-3.52	45.33	-4.00	6.48	--	--	--

Equity characteristics	Fund	Reference Benchmark	3-Year Risk Measures	AC	Reference Benchmark
No. of holdings ex cash	274	1,352	Volatility	14.70%	15.54%
Average market cap (USD Mil)	567,032	615,399	Information ratio	-0.92	--
			Beta	0.92	--

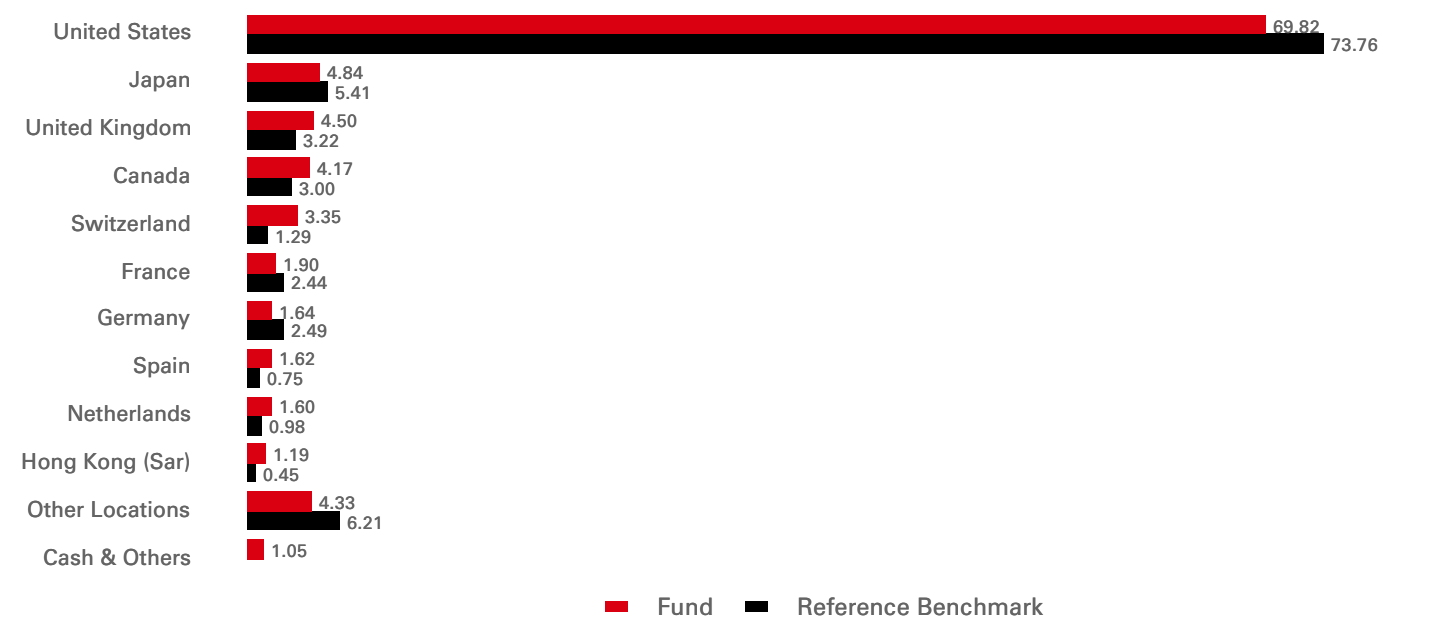
Sector allocation (%)



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

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

Geographical allocation (%)



Top 10 holdings	Location	Sector	Weight (%)
Microsoft Corp	UNITED STATES	Information Technology	4.90
NVIDIA Corp	UNITED STATES	Information Technology	4.43
Apple Inc	UNITED STATES	Information Technology	3.75
Amazon.com Inc	UNITED STATES	Consumer Discretionary	3.23
Alphabet Inc	UNITED STATES	Communication Services	2.21
Home Depot Inc/The	UNITED STATES	Consumer Discretionary	1.32
IBM	UNITED STATES	Information Technology	1.19
Intuit Inc	UNITED STATES	Information Technology	1.13
Automatic Data Processing Inc	UNITED STATES	Industrials	1.06
Vertex Pharmaceuticals Inc	UNITED STATES	Health Care	1.06

MSCI ESG Score	ESG score	E	S	G
Fund	8.2	6.9	5.9	6.2
Reference benchmark	6.8	6.7	5.1	5.7

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 favourable 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 disclosures

- 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.

Index disclaimer

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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. The deviation of the Fund's performance relative to the benchmark is monitored, but not constrained, to a defined range.

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

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Tax treatment depends on The individual circumstances of each client and may be subject to change in The future.

Capital is not guaranteed. It is important to remember that the value of investments and any income from them can go down as well as up and is not guaranteed.

Please note that the distribution of the product can stop at any time by decision of the management company.

Consequently, HSBC Asset Management will not be held responsible for any investment or disinvestment decision taken on the basis of the commentary and/or analysis in this document.

All data from HSBC Asset Management unless otherwise specified.

Any third party information has been obtained from sources we believe to be reliable, but which we have not independently verified.

Further additional and complete information (including but not limited to) investor rights, costs and charges, please refer to the prospectus.

Term : The management company cannot terminate the Fund unilaterally. The Board of Directors may furthermore decide to liquidate the Fund in certain circumstances set out in the prospectus and articles of incorporation of the Fund.

If necessary, investors can refer to the complaints handling charter available in the banner of our website:

<https://www.assetmanagement.hsbc.se/-/media/files/attachments/common/traitement-reclamation-amfr-eng-2024.pdf>

The fund presented in this document is a sub-fund of HSBC Global Investment Funds, an investment company constituted as a société à capital variable domiciled in Luxembourg. HSBC Global Investment Funds is marketed in Malta in terms of the Directive on Undertakings for Collective Investment Schemes in Transferable Securities (UCITS).

The shares in HSBC Global Investment Funds have not been and will not be registered under the US Securities Act of 1933 and will not be sold or offered in the United States of America, its territories or possessions and all areas subject to its jurisdiction, or to United States Persons.

All applications are made on the basis of the relevant and current HSBC Global Investment Funds prospectus, the Key Investor Information Document of the related Fund (KID) and the most recent annual and semi-annual reports (when available), which can be obtained upon request free of charge from HSBC Bank Malta p.l.c. which is licensed to conduct Investment Services business by the Malta Financial Services Authority.

Further information about the Company including the Prospectus, the most recent annual and semi-annual reports of the Company and the latest share prices, may be obtained free of charge, in English, from the Registrar and Transfer Agent by emailing amgtransferagency@lu.hsbc.com , or by visiting www.global.assetmanagement.hsbc.com.

The most recent Prospectus is available in English and German. Key Information Document (PRIIPs KID) are available in the local language where they are registered.

Detailed information for article 8 and 9 sustainable investment products, as categorised under the Sustainable Finance Disclosure Regulation (SFDR), including; description of the environmental or social characteristics or the sustainable investment objective; methodologies used to assess, measure and monitor the environmental or social characteristics and the impact of the selected sustainable investments and; objectives and benchmark information, can be found at: <https://www.assetmanagement.hsbc.co.uk/en/intermediary/investment-expertise/sustainable-investments/sustainable-investment-product-offering>