

# HSBC Global Investment Funds

# EUROPE VALUE

Monthly report 30 April 2026 | Share class AD

Fund center



## Risk Disclosure

- The Fund invests mainly in European equities.
- The Fund may invest in financial derivative instruments for investment purpose which may lead to higher volatility to its net asset value.
- The Fund's investments may involve currency, volatility, liquidity, equity market, geographic concentration, Eurozone risks, risk associated with small/mid-capitalisation companies, tax and political risks. Investors may suffer substantial loss of their investments in the Fund.
- Investors should not invest solely based on factsheet and should read the offering documents for details.

## 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 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 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.

## Share Class Details

### Key metrics

NAV per Share	<b>EUR 57.71</b>
Volatility 3 years	<b>10.82%</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 annualised yield*	<b>1.48%</b>
Dividend Amount	<b>0.729315</b>
Dealing frequency	<b>Daily</b>
Share Class Base Currency	<b>EUR</b>
Domicile	<b>Luxembourg</b>
Inception date	<b>25 November 2002</b>
Fund Size	<b>EUR 61,095,676</b>
Reference benchmark	<b>100% MSCI Europe</b>
Managers	<b>Samir Essafri</b>

### Fees and expenses

Minimum initial investment (HK) <sup>1</sup>	<b>EUR 1,000</b>
Maximum initial charge (HK)	<b>4.500%</b>
Management fee	<b>1.500%</b>

### Codes

ISIN	<b>LU0149719808</b>
Bloomberg ticker	<b>HSBPEUA LX</b>

<sup>1</sup>Please note that initial minimum subscription may vary across different distributors

**Past performance does not predict future returns. The figures are calculated in the share class base currency, NAV to NAV basis with dividend reinvested, net of fees. If investment performance is not denominated in HKD or USD, HKD or USD based investors are exposed to exchange rate fluctuations. \*The fund may pay dividends out of capital or gross of expenses.**

**Reference Performance Benchmark: MSCI Europe Net since 1 Jul 2013.**

**Before that, the benchmark was FTSE Europe Gross.**

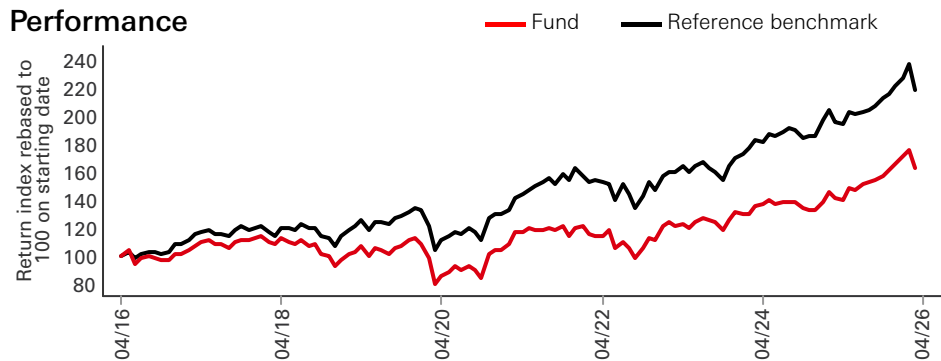
**Prior to 31 Dec 1993 was FTSE Europe Price.**

**Fund changes that may have material impact on performance: 1 Jan 2011 – investment objective changed. 30 Sep 2016 - investment adviser changed. 16 Nov 2018 - Change in the manner of charging sales charge / switching charge. Until 19 April 2021 the name of the sub-fund is HSBC Global Investment Funds – European Equity.**

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

**Source: HSBC Asset Management, data as at 30 April 2026**

Performance



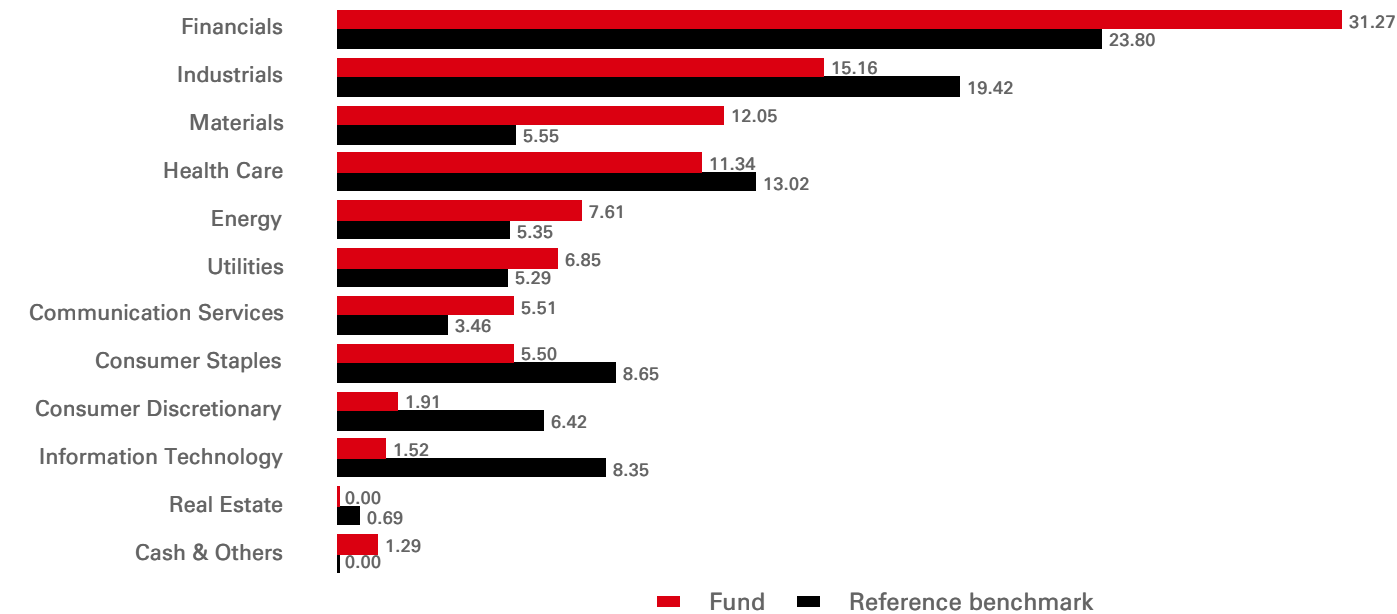
Performance (%)	YTD	1 month	3 months	6 months	1 year	3 years	5 years
<b>AD</b>	<b>3.66</b>	<b>5.53</b>	<b>0.78</b>	<b>10.31</b>	<b>23.51</b>	<b>40.16</b>	<b>47.35</b>
Reference benchmark	4.20	5.19	1.05	7.96	18.44	40.56	60.23

Calendar year performance (%)	2021	2022	2023	2024	2025
<b>AD</b>	<b>15.54</b>	<b>-7.18</b>	<b>17.62</b>	<b>0.97</b>	<b>26.05</b>
Reference benchmark	25.13	-9.49	15.83	8.59	19.39

The calendar year return of the first year is calculated between share class inception date and calendar year end of first year if the share class has less than 5-year history. Results are cumulative

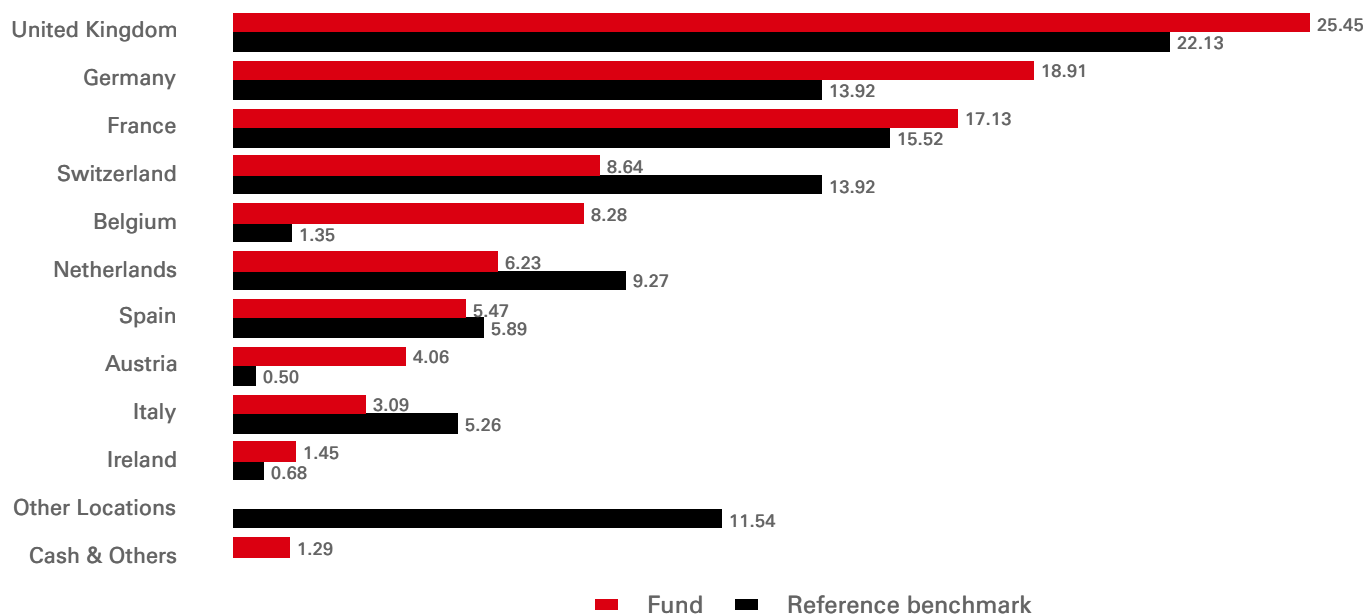
Equity characteristics	Fund	Reference benchmark	3-Year Risk Measures	AD	Reference benchmark
No. of holdings ex cash	53	395	Volatility	10.82%	10.54%
Average Market Cap (EUR Mil)	90,047	112,645	Information ratio	-0.03	--
			Beta	0.95	--

Sector Allocation (%)



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**Geographical Allocation (%)**



Top 10 Holdings	Location	Sector	Weight (%)
KBC Group NV	Belgium	Financials	4.56
Commerzbank AG	Germany	Financials	4.15
AstraZeneca PLC	United Kingdom	Health Care	4.03
ING Groep NV	Netherlands	Financials	3.59
BP PLC	United Kingdom	Energy	3.27
Anheuser-Busch InBev SA/NV/old	Belgium	Consumer Staples	2.98
Siemens AG	Germany	Industrials	2.97
Allianz SE	Germany	Financials	2.97
Novartis AG	Switzerland	Health Care	2.91
Barclays PLC	United Kingdom	Financials	2.65

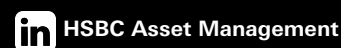
<b>MSCI ESG Score</b>	<b>ESG score</b>	<b>E</b>	<b>S</b>	<b>G</b>
Fund	8.0	7.3	5.5	6.5
Reference benchmark	8.0	6.7	5.4	6.7

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>

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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.

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**Source: HSBC Asset Management, data as at 30 April 2026**

### Glossary



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