

HSBC Global Investment Funds

EUROLAND VALUE

Monthly report 30 June 2025 | Share class AD

Fund center



Risk Disclosure

- The Fund invests mainly in Eurozone 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.
- Portfolio Currency Hedged Share Classes are subject to higher currency and exchange rate risks.
- 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 Eurozone 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 in any European Monetary Union member 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 and money market instruments, and may also invest up to 10% 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	EUR 55.64
Volatility 3 years	13.32%

Fund facts

UCITS V compliant	Yes
Dividend treatment	Distributing
Distribution Frequency	Annually
Dividend ex-date	23 May 2025
Dividend annualised yield*	1.49%
Dividend Amount	0.821050
Dealing frequency	Daily
Share Class Base Currency	EUR
Domicile	Luxembourg
Inception date	4 April 2003
Fund Size	EUR 374,643,601
Reference benchmark	100% MSCI EMU Net
Managers	Jeanne Follet Samir Essafri

Fees and expenses

Minimum initial investment (HK) ¹	EUR 1,000
Maximum initial charge (HK)	4.500%
Management fee	1.500%

Codes

ISIN	LU0165074740
Bloomberg ticker	HSBEURA LX

¹Please 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.

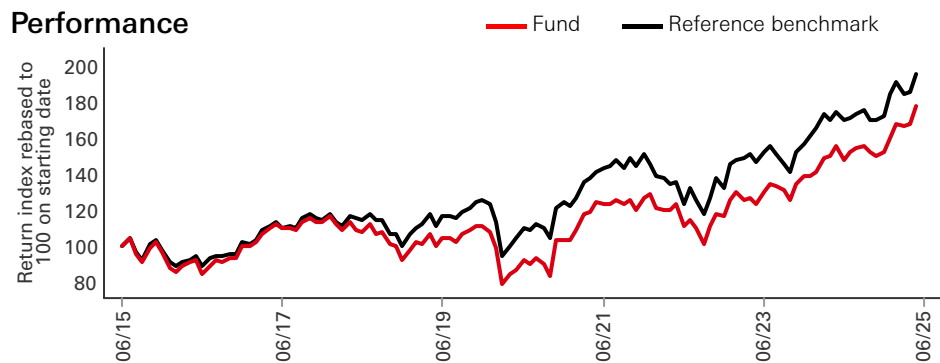
Reference Performance Benchmark: MSCI EMU Net since 1 Jan 2015.

Prior to that, was MSCI EMU Gross.

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

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

Performance



Performance (%)	YTD	1 month	3 months	6 months	1 year	3 years	5 years
AD	16.95	-0.04	6.15	16.95	20.14	60.73	94.00
Reference benchmark	12.85	-0.73	4.95	12.85	14.06	57.95	77.25

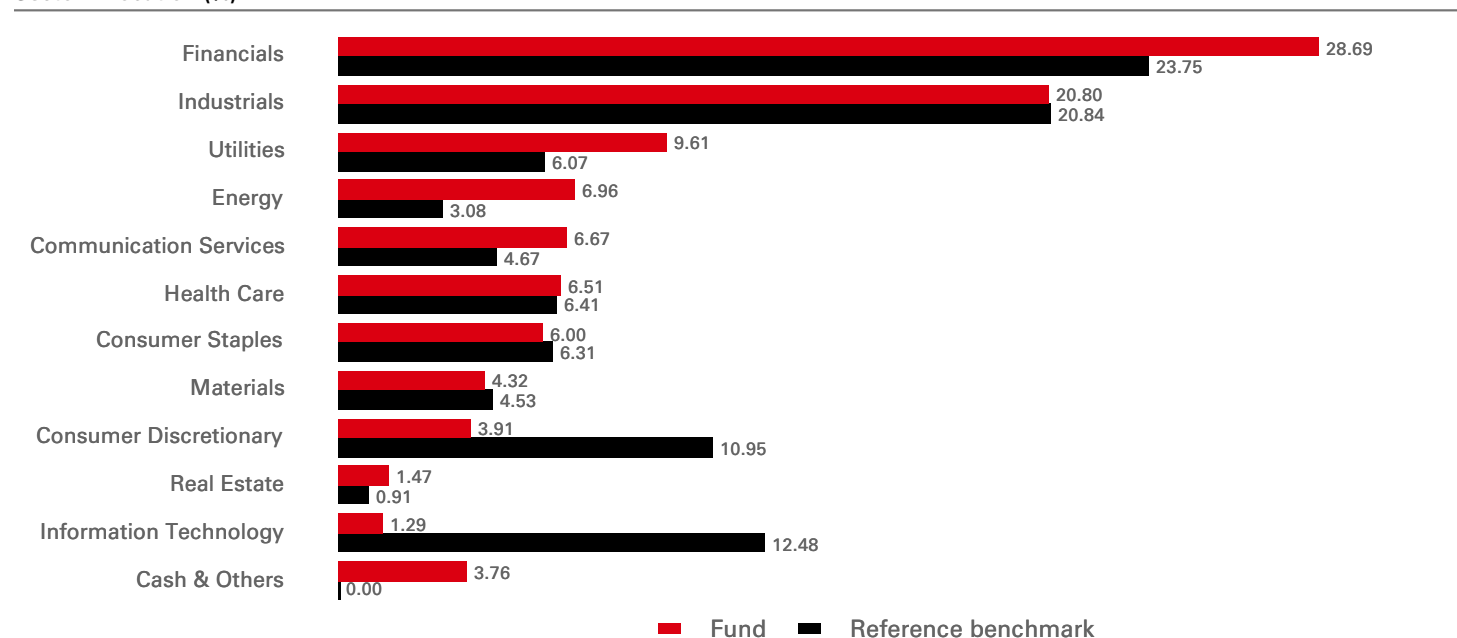
Calendar year performance (%)	2020	2021	2022	2023	2024
AD	-7.02	22.51	-7.93	18.91	9.31
Reference benchmark	-1.02	22.16	-12.47	18.78	9.49

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	51	217	Volatility	13.32%	14.12%
Average Market Cap (EUR Mil)	55,401	97,340	Information ratio	0.11	--
			Beta	0.85	--

Sector Allocation (%)

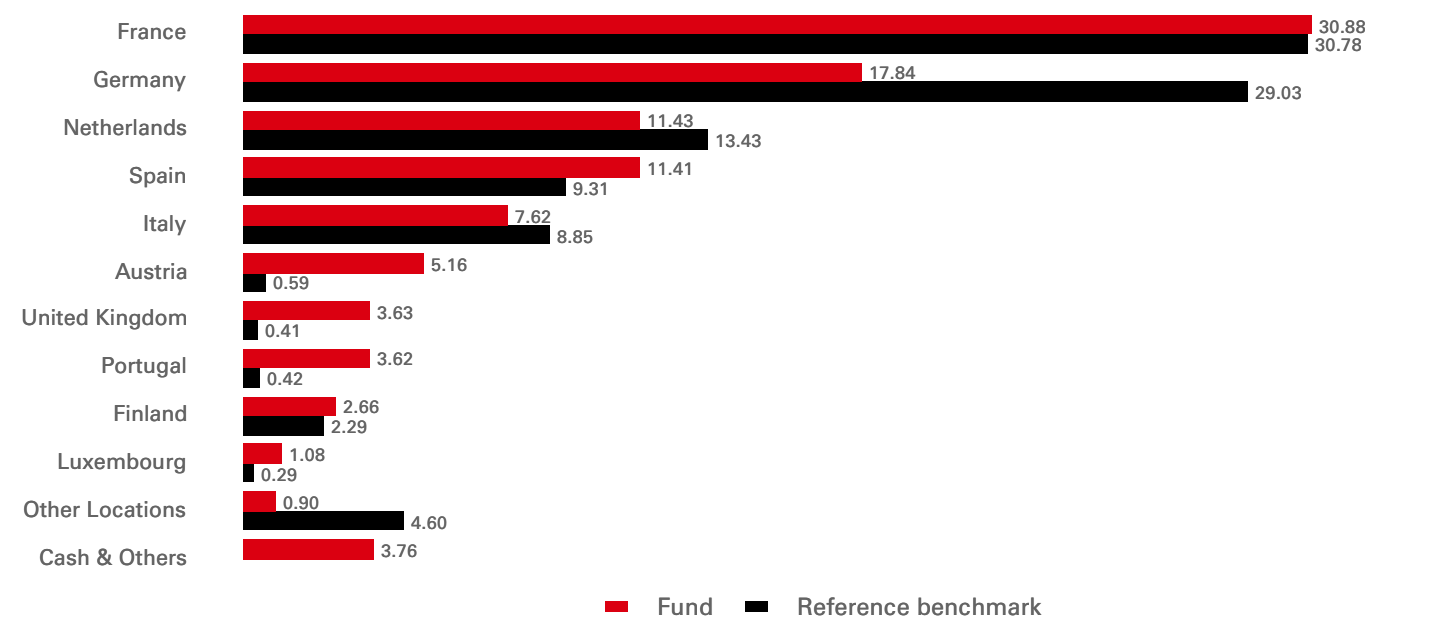


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Geographical Allocation (%)



Top 10 Holdings	Location	Sector	Weight (%)
Allianz SE	Germany	Financials	4.69
Iberdrola SA	Spain	Utilities	4.13
UniCredit SpA	Italy	Financials	3.96
AXA SA	France	Financials	3.58
Societe Generale SA	France	Financials	3.24
ING Groep NV	Netherlands	Financials	3.06
Erste Group Bank AG	Austria	Financials	3.03
Koninklijke Ahold Delhaize NV	Netherlands	Consumer Staples	2.98
Banco Santander SA	Spain	Financials	2.97
Siemens AG	Germany	Industrials	2.94

MSCI ESG Score	ESG score	E	S	G
Fund	8.1	7.5	5.8	6.2
Reference benchmark	7.8	7.0	5.4	6.2

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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For more information please contact us
at Tel: 852 2284 1111.

Website:
www.assetmanagement.hsbc.com/hk

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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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Glossary



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