

HSBC Global Investment Funds

GLOBAL EQUITY VOLATILITY FOCUSED

Monthly report 31 March 2025 | Share class AM3OSGD

Fund center



Risk Disclosure

- The Fund invests mainly in global equities.
- The Fund is subject to the risks of investing in emerging markets.
- The Fund may invest in financial derivative instruments for investment purpose which may lead to higher volatility to its net asset value.
- The Fund may pay dividends out of capital or gross of expenses. Dividend is not guaranteed and may result in capital erosion and reduction in net asset value.
- The Fund's investments may involve currency, volatility, liquidity, equity market, volatility focused strategy, geographic concentration, risk associated with small/mid-capitalisation companies, tax and political risks. Investors may suffer substantial loss of their investments in the Fund.
- Base Currency Hedged Share Classes and RMB denominated Class 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 shares worldwide.



Investment strategy

The Fund is actively managed.

The Fund will invest at least 90% in shares of companies of any size that are based in both developed markets and emerging markets.

The Fund seeks a portfolio volatility which is lower than that of the MSCI All Country World Index.

The Fund uses a quantitative multi-factor investment process to identify stocks from a universe of investable shares, and ranks them from the least attractive to most attractive based upon certain factors, such as value, quality, momentum, low risk and size.

Companies and/or issuers considered for inclusion within the Fund's portfolio will be subject to excluded activities in accordance with HSBC Asset Management's Responsible Investment Policies.

The Fund can invest up to 20% in China A and China B-shares, and may invest in bank deposits and money market instruments for treasury purposes.

The Fund may invest up to 10% in a combination of participation notes and convertible securities, up to 10% each in securities issued or guaranteed by single sovereign issuers with a non-investment grade rating, up to 10% in Real Estate Investment Trusts and 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	SGD 13.87
Volatility 3 years	12.62%

Fund facts

UCITS V compliant	Yes
Dividend treatment	Distributing
Distribution Frequency	Monthly
Dividend ex-date	27 March 2025
Dividend annualised yield*	0.95%
Dividend Amount	0.011093
Dealing frequency	Daily
Share Class Base Currency	SGD
Domicile	Luxembourg
Inception date	26 June 2014
Fund Size	USD 147,098,939
Managers	HSBC Index and Systematic Equity Portfolio Management Team

Fees and expenses

Minimum initial investment (HK) ¹	SGD 1,250
Maximum initial charge (HK)	4.500%
Management fee	0.800%

Codes

ISIN	LU1066053197
Bloomberg ticker	HSBGLSD LX

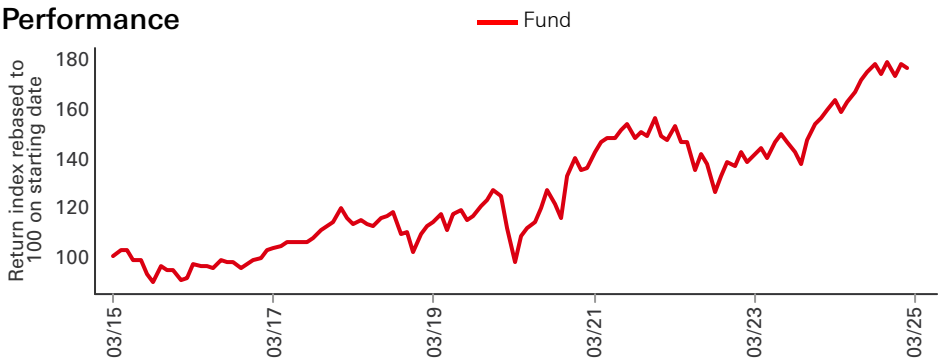
¹Please note that initial minimum subscription may vary across different distributors

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.

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

Source: HSBC Asset Management, data as at 31 March 2025

Performance



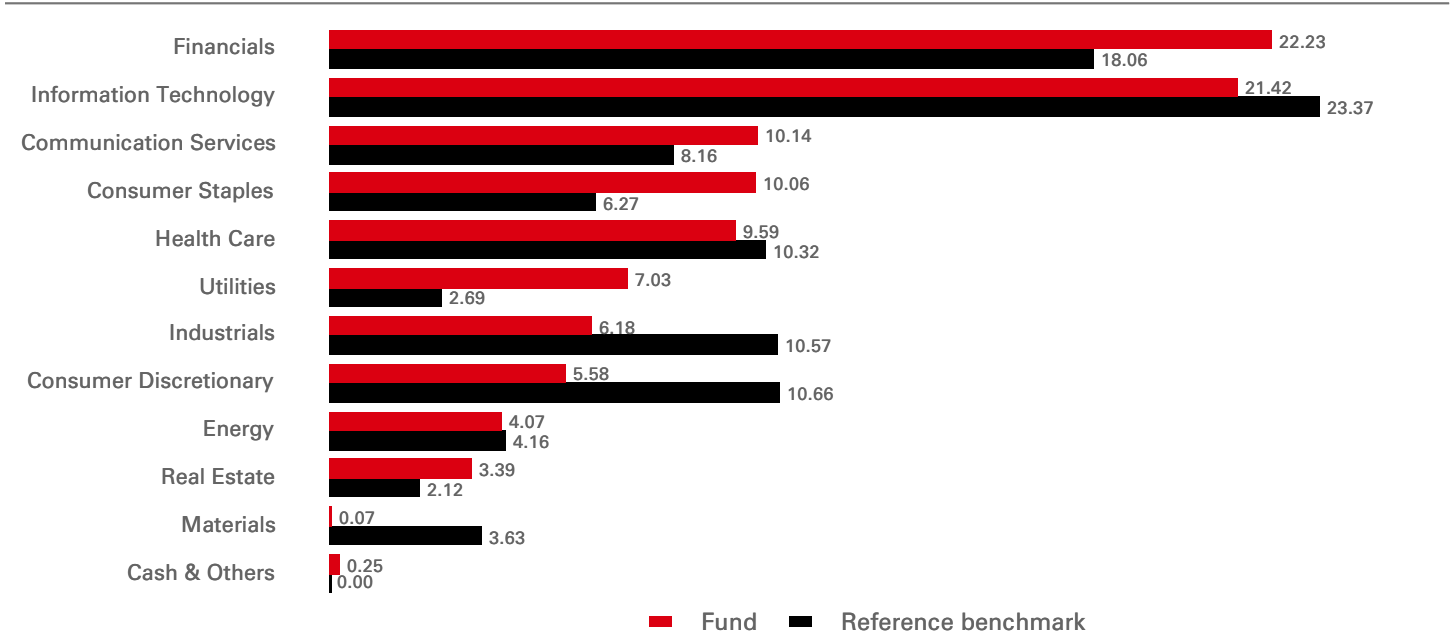
Performance (%)	YTD	1 month	3 months	6 months	1 year	3 years	5 years
AM3OSGD	0.21	-1.62	0.21	-2.79	5.94	13.25	77.21

Calendar year performance (%)	2020	2021	2022	2023	2024
AM3OSGD	10.15	12.01	-12.79	12.80	12.44

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

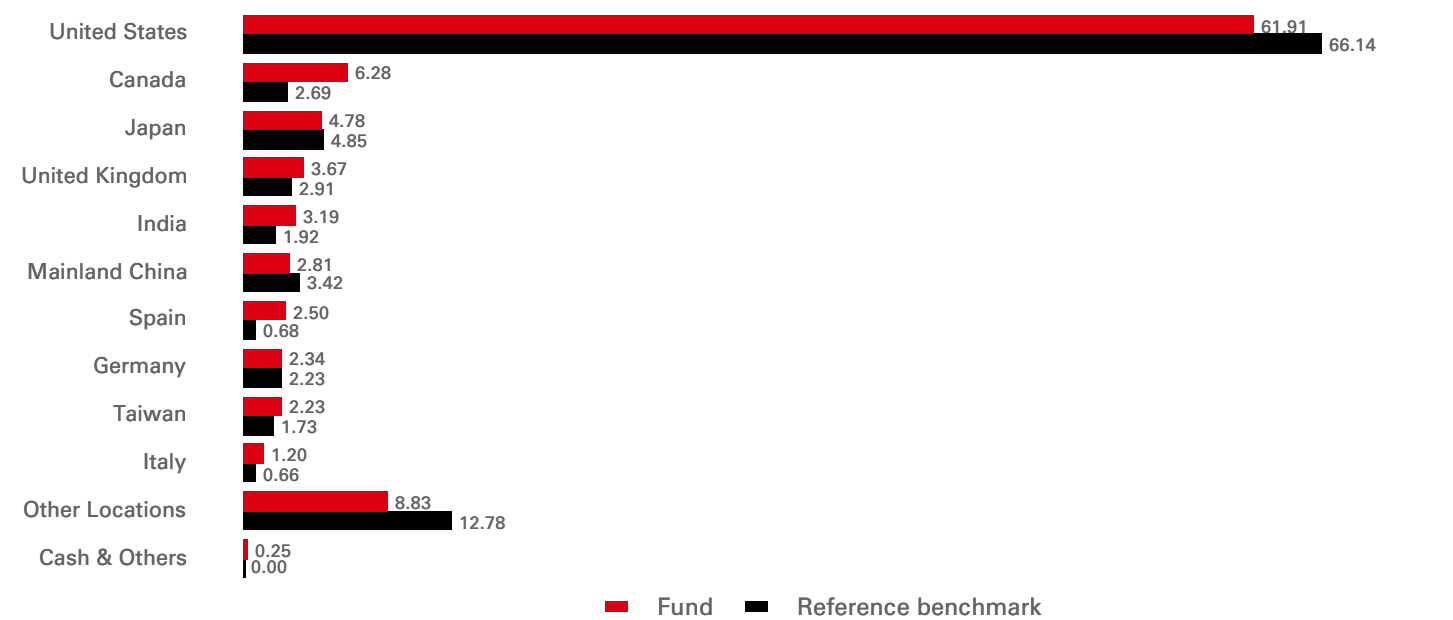
Equity characteristics	Fund	Reference benchmark	3-Year Risk Measures	AM3OSGD	Reference benchmark
No. of holdings ex cash	344	2,558	Volatility	12.62%	--
Average Market Cap (USD Mil)	520,147	572,748	Beta	--	--

Sector Allocation (%)



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Geographical Allocation (%)



Top 10 Holdings	Location	Sector	Weight (%)
Apple Inc	United States	Information Technology	4.58
Microsoft Corp	United States	Information Technology	4.27
NVIDIA Corp	United States	Information Technology	2.91
Alphabet Inc	United States	Communication Services	2.10
Amazon.com Inc	United States	Consumer Discretionary	1.80
Taiwan Semiconductor Co Ltd	Taiwan	Information Technology	1.71
Johnson & Johnson	United States	Health Care	1.35
Philip Morris International In	United States	Consumer Staples	1.24
Cisco Systems Inc	United States	Information Technology	1.18
Verizon Communications Inc	United States	Communication Services	1.09

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 Source: HSBC Asset Management, data as at 31 March 2025

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Website:
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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.

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Source: HSBC Asset Management, data as at 31 March 2025

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