

HSBC Global Investment Funds

GLOBAL EQUITY CLIMATE TRANSITION

Monthly report 30 June 2025 | Share class AC

Fund center



Risk Disclosure

- The Fund invests mainly in equities while promoting ESG characteristics.
- 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, ESG investment policy, geographic concentration 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 shares of companies, while promoting environmental, social and governance (ESG) characteristics within the meaning of Article 8 of SFDR.



Investment strategy

The Fund is actively managed. In normal market conditions, the Fund will invest at least 80% of its assets in shares (or securities similar to shares) of companies of any size that are based in developed markets. The Fund will invest a minimum of 80% of its net assets in companies that the Investment Adviser believes are on a clear and measurable transition pathway as informed by HSBC Asset Management's proprietary climate transition assessment that evaluates a company's transition towards Net Zero ("Climate Transition Strategy"). The Fund uses a multi-factor investment process to identify and rank companies in its investment universe. The resulting portfolio will demonstrate a higher exposure to companies assessed as transitioning towards a low carbon economy, as well as a lower carbon intensity than the Reference Benchmark. 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 other funds. See the Prospectus for a full description of the investment objectives and derivative usage.

Share Class Details

Key metrics

NAV per Share	USD 19.57
Volatility 3 years	13.97%

Fund facts

UCITS V compliant	Yes
Dividend treatment	Accumulating
Dealing frequency	Daily
Share Class Base Currency	USD
Domicile	Luxembourg
Inception date	27 September 2017
Fund Size	USD 245,094,217
Reference benchmark	100% MSCI World Net
Managers	HSBC Index and Systematic Equity Portfolio Management Team

Fees and expenses

Minimum initial investment (HK) ¹	USD 1,000
Maximum initial charge (HK)	4.500%
Management fee	0.800%

Codes

ISIN	LU1674673428
Bloomberg ticker	HSGLCAC LX

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

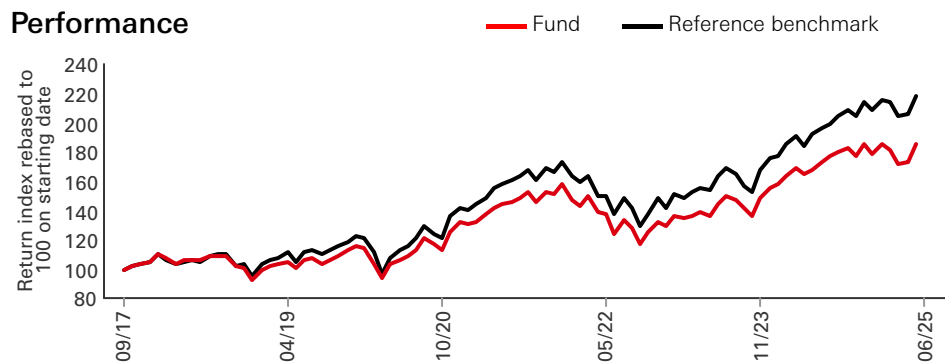
Past performance does not predict future returns. The figures are calculated in the share class base currency, NAV to NAV basis with dividend reinvested, net of fees. If investment performance is not denominated in HKD or USD, HKD or USD based investors are exposed to exchange rate fluctuations. *The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

Prior to 16 May 2025 the name of the sub-fund was HSBC Global Investment Funds – Global Lower Carbon Equity and followed a different investment strategy.

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
AC	8.52	4.17	12.75	8.52	11.83	55.66	78.20
Reference benchmark	9.15	4.32	11.47	9.15	16.26	65.60	97.24

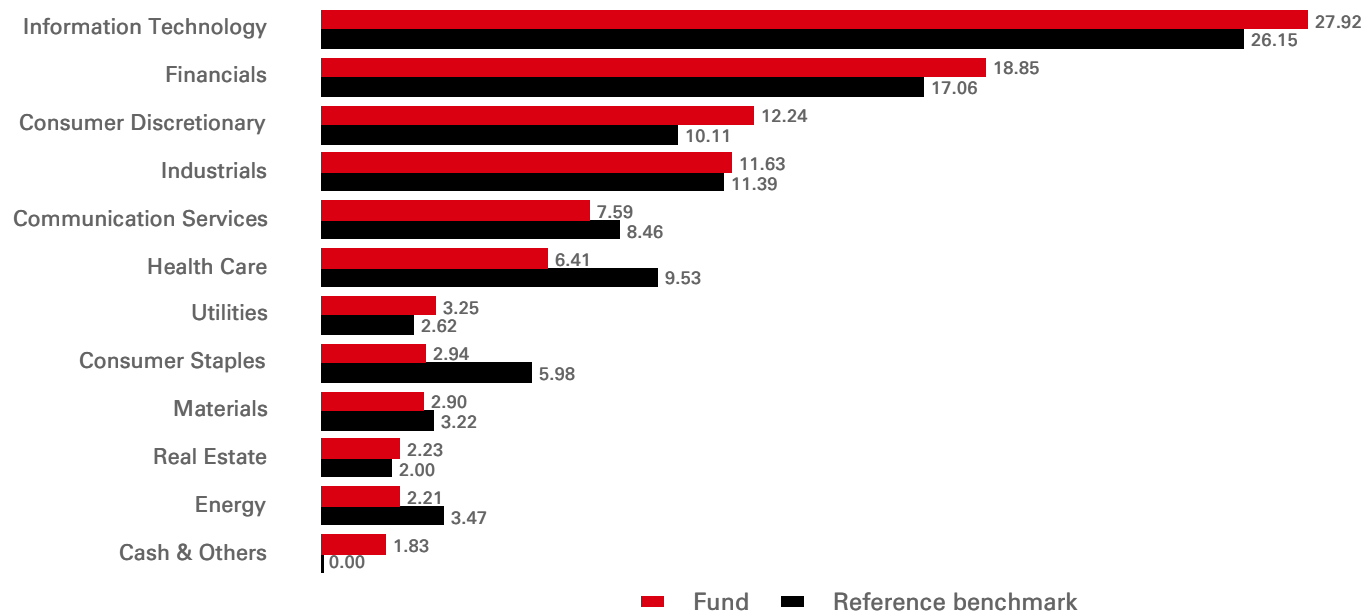
Calendar year performance (%)	2020	2021	2022	2023	2024
AC	13.92	20.22	-18.17	20.38	14.52
Reference benchmark	15.99	22.20	-17.98	23.69	18.69

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	AC	Reference benchmark
No. of holdings ex cash	254	1,313	Volatility	13.97%	14.79%
Average Market Cap (USD Mil)	771,573	784,398	Information ratio	-0.67	--
			Beta	0.92	--

Sector Allocation (%)

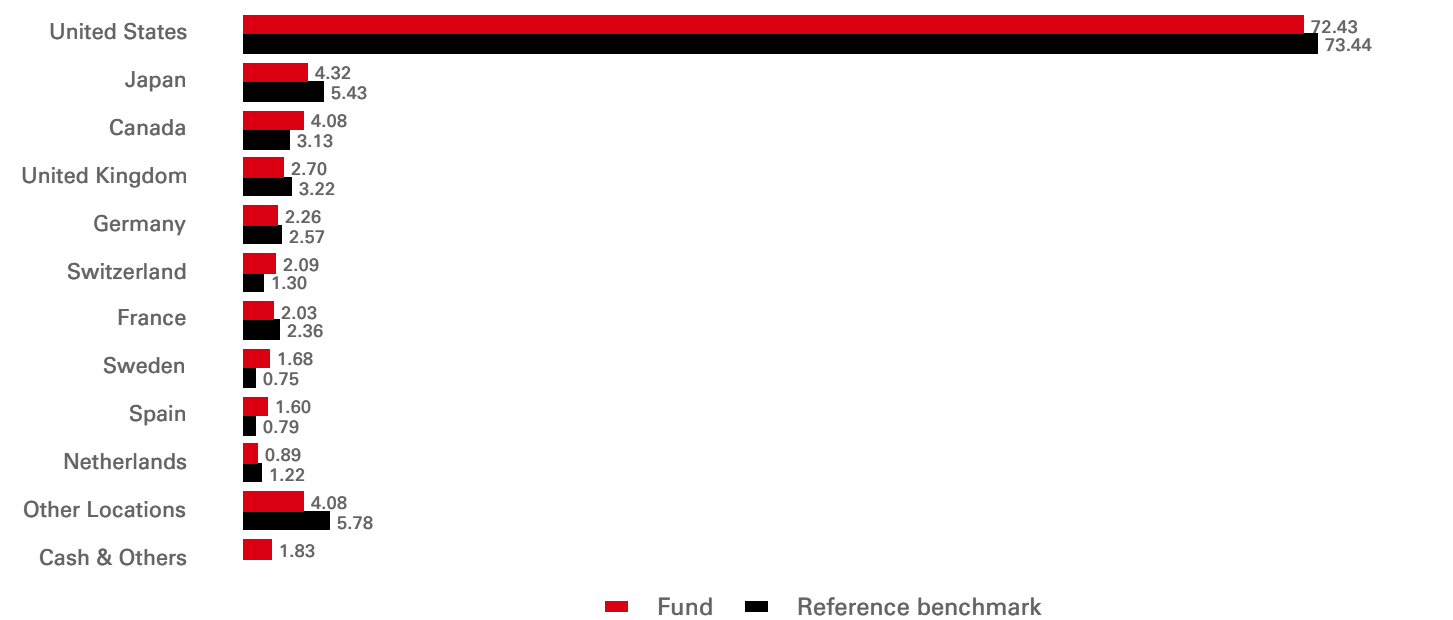


Past performance does not predict future returns. The figures are calculated in the share class base currency, NAV to NAV basis with dividend reinvested, net of fees. If investment performance is not denominated in HKD or USD, HKD or USD based investors are exposed to exchange rate fluctuations. *The 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 30 June 2025

Geographical Allocation (%)



Top 10 Holdings	Location	Sector	Weight (%)
Microsoft Corp	United States	Information Technology	5.45
Apple Inc	United States	Information Technology	4.85
NVIDIA Corp	United States	Information Technology	4.63
Amazon.com Inc	United States	Consumer Discretionary	2.96
Alphabet Inc	United States	Communication Services	2.60
Meta Platforms Inc	United States	Communication Services	1.47
Netflix Inc	United States	Communication Services	1.44
Home Depot Inc/The	United States	Consumer Discretionary	1.30
Walmart Inc	United States	Consumer Staples	1.27
Cisco Systems Inc	United States	Information Technology	1.24

Sustainability indicators	Fund	Reference benchmark
Carbon emissions intensity	74.88	95.89
UNGC breaches	0.00%	0.01%
Transition alignment	88.28%	77.35%
Implied temperature rise	2.14°	2.27°
Green solutions	45.05%	38.14%
Minimum ESG standards	98.12%	--

Carbon emissions intensity - Carbon Intensity measures the quantity of carbon emission of a company (tonnes CO²e/USD million)
 Source of analytics: Trucost

UNGC breaches - All investments are assessed against the ten principles of the UNGC and the OECD. Companies that are flagged as having violated one of the ten principles of the UNGC or OECD guidelines are systematically excluded, unless they have gone through an ESG due diligence assessment, undertaken by HSBC, and are determined not to be in breach of the principles or guidelines.

Transition alignment - Companies that are positively categorised within the HSBC Asset Management proprietary climate transition assessment as either, Aligned, Aligning, or Committed to Aligning.

Implied temperature rise - MSCI's forward looking temperature alignment metric that estimates the global temperature increase if the entire economy behaved like the companies invested in (Scope 1 , 2 and 3 carbon emissions).

Green solutions - Higher proportion of green solutions relative to the Reference Benchmark (calculated as a percentage weighted average of the green solutions of the sub-fund's investments, relative to the percentage weighted average of green solutions of the constituents of the Reference Benchmark).

Minimum ESG standards - The percentage for which the companies that the sub-fund invests in meet minimum ESG and E, and S and G score levels.

Index Disclaimer

Source: MSCI. The MSCI information may only be used for your internal use, may not be reproduced or redisseminated in any form and may not be used as a basis for or a component of any financial instruments or products or indices. None of the MSCI information is intended to constitute investment advice or a recommendation to make (or refrain from making) any kind of investment decision and may not be relied on as such. Historical data and analysis should not be taken as an indication or guarantee of any future performance analysis, forecast or prediction. The MSCI information is provided on an “as is” basis and the user of this information assumes the entire risk of any use made of this information. MSCI, each of its affiliates and each other person involved in or related to compiling, computing or creating any MSCI information (collectively, the “MSCI Parties”) expressly disclaims all warranties (including, without limitation, any warranties of originality, accuracy, completeness, timeliness, non-infringement, merchantability and fitness for a particular purpose) with respect to this information. Without limiting any of the foregoing, in no event shall any MSCI Party have any liability for any direct, indirect, special, incidental, punitive, consequential (including, without limitation, lost profits) or any other damages. (www.msci.com)

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.

Important Information

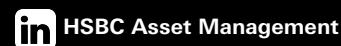
The material contained herein is for marketing purposes and is for your information only. This document is not contractually binding nor are we required to provide this to you by any legislative provision. It does not constitute legal, tax or investment advice or a recommendation to any reader of this material to buy or sell investments. You must not, therefore, rely on the content of this document when making any investment decisions.

Investors should not invest in the Fund solely based on the information provided in this document and should read the offering document of the Fund for details.

This document is prepared for general information purposes only and does not have any regard to the specific investment objectives, financial situation and the particular needs of any specific person who may receive it. Any views and opinions expressed are subject to change without notice. This document does not constitute an offering document and should not be construed as a recommendation, an offer to sell or the solicitation of an offer to purchase or subscribe to any investment. Any forecast, projection or target where provided is indicative only and is not guaranteed in any way. HSBC Asset Management accepts no liability for any failure to meet such forecast, projection or target. HSBC Asset Management has based this document on information obtained from sources it reasonably believes to be reliable. However, HSBC Asset Management does not warrant, guarantee or represent, expressly or by implication, the accuracy, validity or completeness of such information. Investment involves risk. Past performance is not indicative of future performance. Please refer to the offering document for further details including the risk factors. This document has not been reviewed by the Securities and Futures Commission. Copyright © HSBC Global Asset Management (Hong Kong) Limited 2025. All rights reserved. This document is issued by HSBC Global Asset Management (Hong Kong) Limited.

For definition of terms, please refer to the Glossary QR code.
Source: HSBC Asset Management, data as at 30 June 2025

Follow us on:



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

Website:

www.assetmanagement.hsbc.com/hk

Glossary



www.assetmanagement.hsbc.com/hk/api/v1/download/document/lu0164865239/hk/en/glossary