

## HSBC Global Investment Funds

# GLOBAL LOWER CARBON EQUITY

Monthly report 31 March 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. The Fund aims to have a lower carbon intensity and higher ESG score, calculated respectively as a weighted average of the carbon intensities and ESG scores of the Fund's investments, than the 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 developed markets.

The Fund uses a multi-factor investment process to identify and rank companies in its investment universe. All the Fund's investments are assessed for their individual carbon intensity and ESG scores to lower exposure to carbon intensive businesses and raise the Fund's ESG score.

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, 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 17.36
Volatility 3 years	15.39%

### 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 320,537,492
Reference benchmark	100% MSCI World Net
Managers	HSBC Index and Systematic Equity Portfolio Management Team

### Fees and expenses

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

### Codes

ISIN	LU1674673428
Bloomberg ticker	HSGLCAC LX

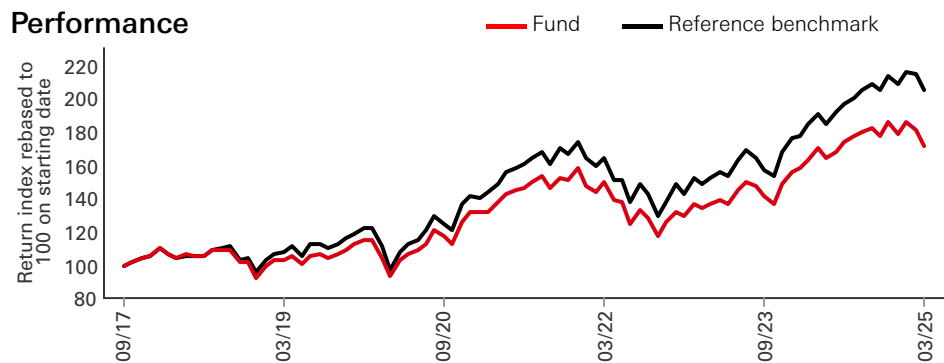
<sup>1</sup>Please note that initial minimum subscription may vary across different distributors

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.

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

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

## Performance



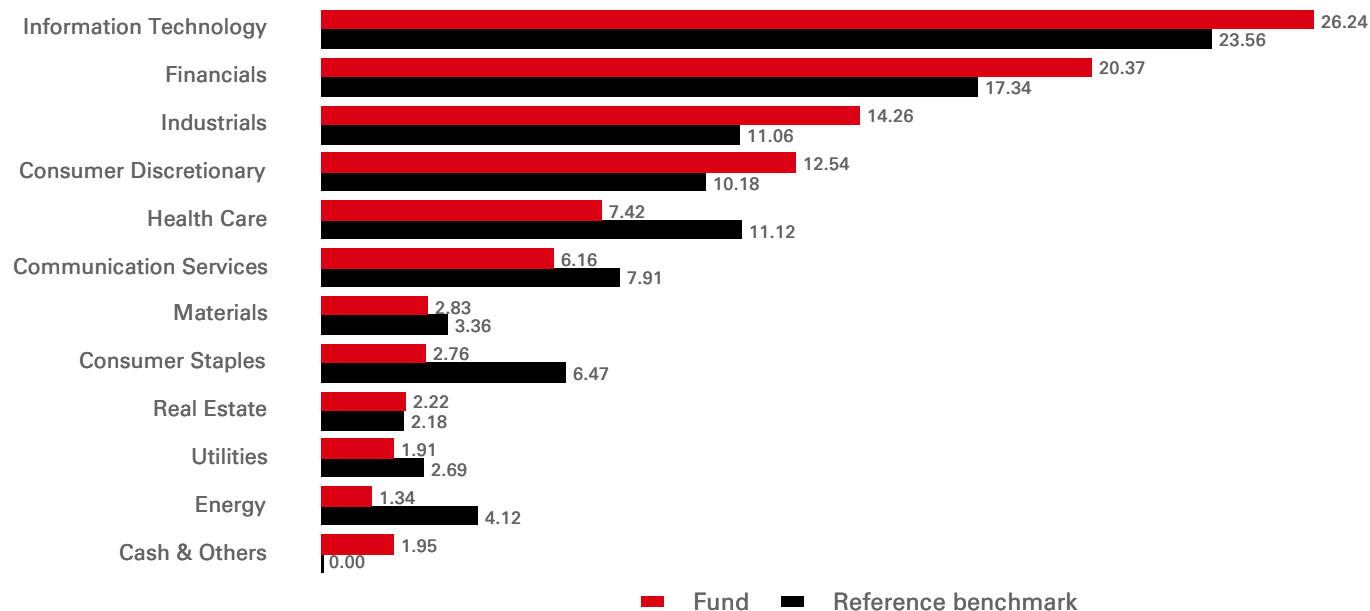
Performance (%)	YTD	1 month	3 months	6 months	1 year	3 years	5 years
AC	-3.75	-4.95	-3.75	-5.88	1.28	14.95	83.59
Reference benchmark	-2.08	-4.45	-2.08	-1.95	7.07	24.51	111.20

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	267	1,352	Volatility	15.39%	16.41%
Average Market Cap (USD Mil)	565,891	621,410	Information ratio	-0.78	--
			Beta	0.92	--

## Sector Allocation (%)

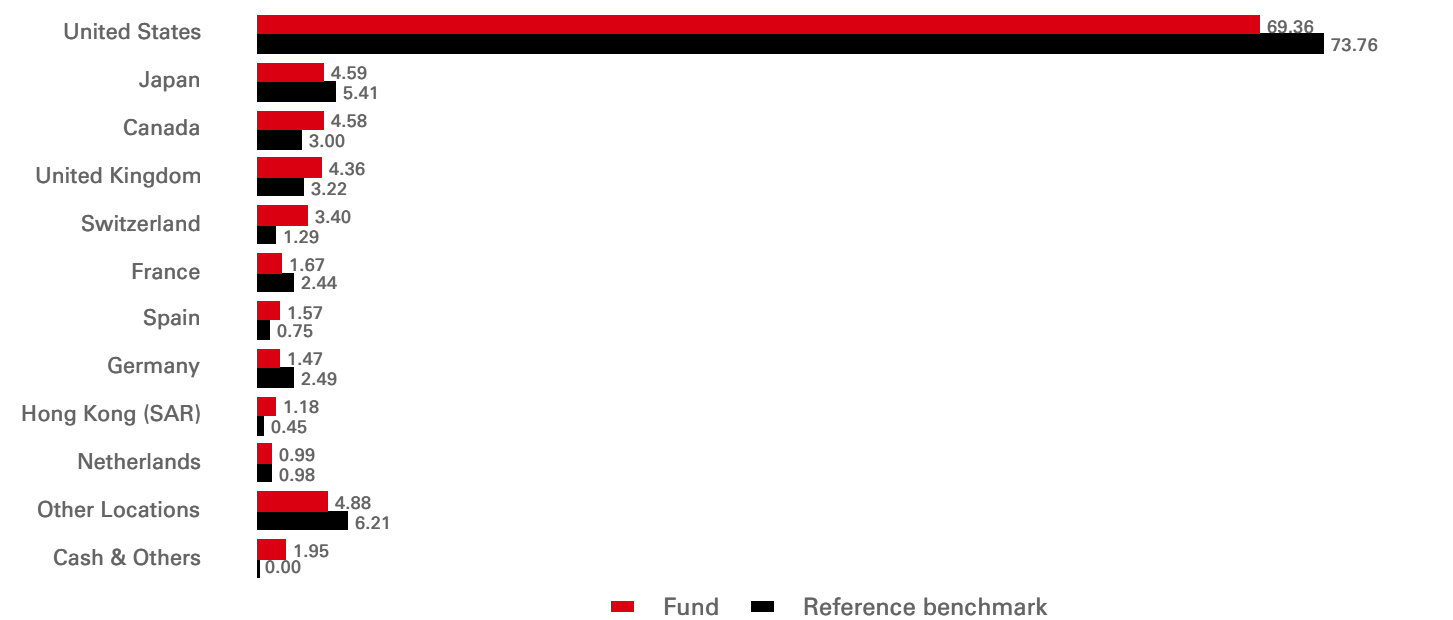


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Geographical Allocation (%)



Top 10 Holdings	Location	Sector	Weight (%)
Microsoft Corp	United States	Information Technology	4.69
NVIDIA Corp	United States	Information Technology	4.40
Apple Inc	United States	Information Technology	3.91
Amazon.com Inc	United States	Consumer Discretionary	3.32
Alphabet Inc	United States	Communication Services	2.15
Home Depot Inc/The	United States	Consumer Discretionary	1.34
IBM	United States	Information Technology	1.22
Meta Platforms Inc	United States	Communication Services	1.10
Intuit Inc	United States	Information Technology	1.10
Lowe's Cos Inc	United States	Consumer Discretionary	1.08

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>

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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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### Glossary



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