

HSBC Global Investment Funds

GLOBAL EQUITY SUSTAINABLE HEALTHCARE

Monthly report 31 March 2025 | Share class AC

Fund center



Risk Disclosure

- The Fund invests mainly in companies with current and/or expected revenue exposure to sustainable healthcare products ("Sustainable Healthcare Products").
- The Fund invests based on Sustainable Healthcare Scores and/or certain exclusion themes as set out in the investment policy ("Sustainable Criteria"), which may affect Fund performance and result in a loss to the Fund.
- The lack of common or standardised definitions and labels regarding ESG and/or sustainable criteria may result in different approaches by managers in the market when integrating such criteria into investment decisions.
- 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, general equity market risk, concentration risk in health care sector and in certain countries/ regions, emerging markets, risk associated with small/mid-capitalisation companies, risk of base currency hedged classes, RMB denominated class risk, China A-shares/B-shares and China A-share access products, ChiNext Board and/or STAR Board and mainland China market risk. 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 concentrated portfolio of shares of companies that may benefit from increasingly constrained healthcare budgets worldwide, while promoting ESG characteristics. The Fund qualifies under Article 8 of SFDR.



Investment strategy

The Fund is actively managed.

In normal market conditions, the Fund will invest at least 70% of its assets in shares (or securities similar to shares) of Healthcare Companies of any size, that are based in developed and emerging markets. Healthcare Companies have current and/or expected revenue exposure to sustainable healthcare products; they are determined by HSBC proprietary analysis process including sustainable healthcare scores.

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 can invest up to 40% in China A and China B-shares, up to 10% in other funds, and may invest in bank deposits, money market instruments and funds for treasury purposes.

See the Prospectus for a full description of the investment objectives and derivative usage.

Share Class Details

Key metrics

NAV per Share **USD 10.23**

Volatility 3 years **15.98%**

Fund facts

UCITS V compliant **Yes**

Dividend treatment **Accumulating**

Dealing frequency **Daily**

Share Class Base Currency **USD**

Domicile **Luxembourg**

Inception date **28 July 2021**

Fund Size **USD 470,802,066**

Reference benchmark **100% MSCI World Health Care Index (USD)**

Managers **Michael Schroter
Nathalie Flury**

Fees and expenses

Minimum initial investment (HK)¹ **USD 1,000**

Maximum initial charge (HK) **4.500%**

Management fee **1.500%**

Codes

ISIN **LU2324357040**

Bloomberg ticker **HSESHAU LX**

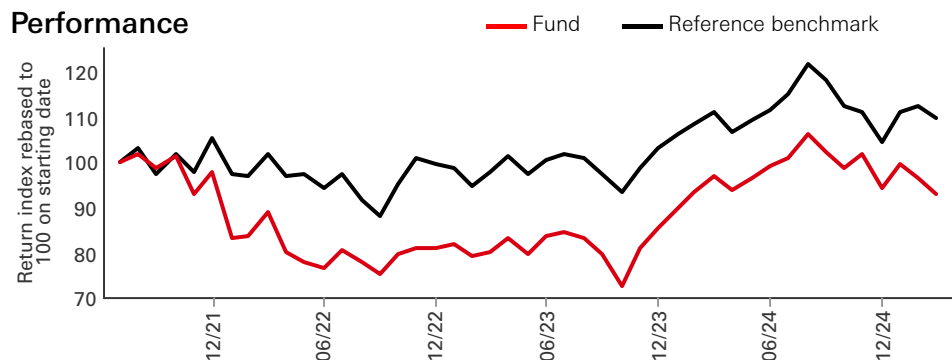
¹Please note that initial minimum subscription may vary across different distributors

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	Since Inception
AC	-1.64	-3.98	-1.64	-9.01	-4.44	4.10	--	-7.05
Reference benchmark	5.10	-2.32	5.10	-6.88	-1.11	7.94	--	9.89

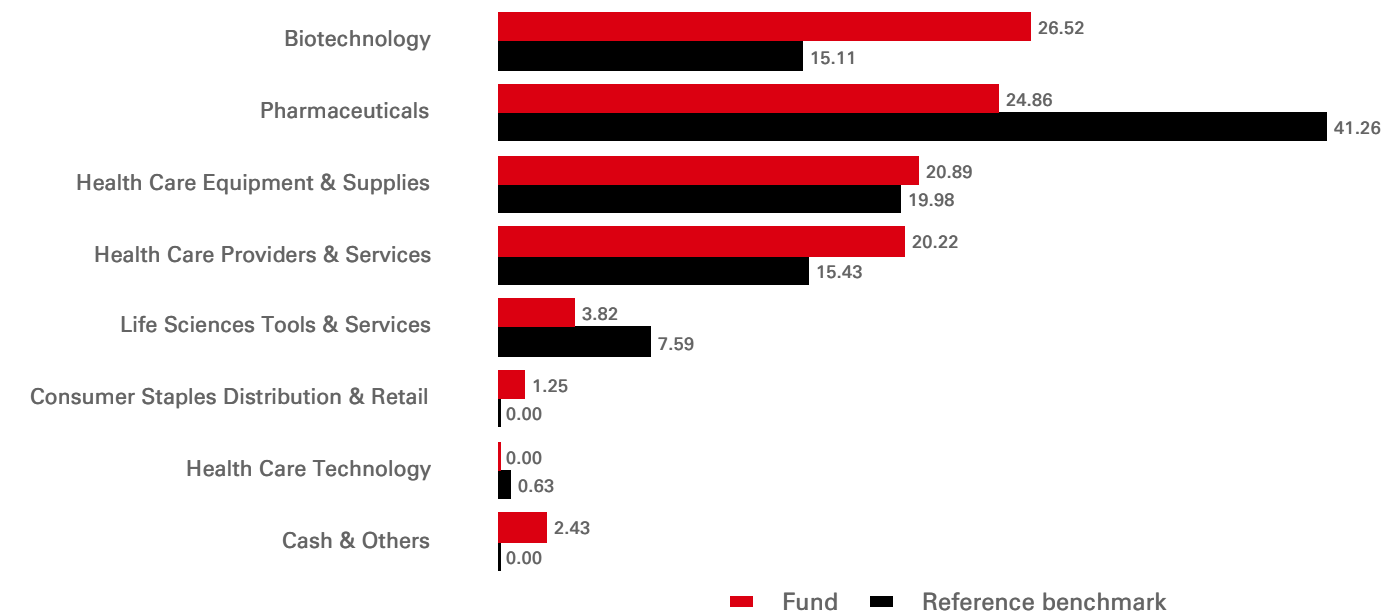
Calendar year performance (%)	2020	2021	2022	2023	2024
AC	--	-1.95	-17.39	5.84	10.24
Reference benchmark	--	5.35	-5.41	3.76	1.13

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	41	129	Volatility	15.98%	13.50%
Average Market Cap (USD Mil)	136,193,600,000	232,020,100,000	Information ratio	-0.15	--
			Beta	1.02	--

Sector Allocation (%)

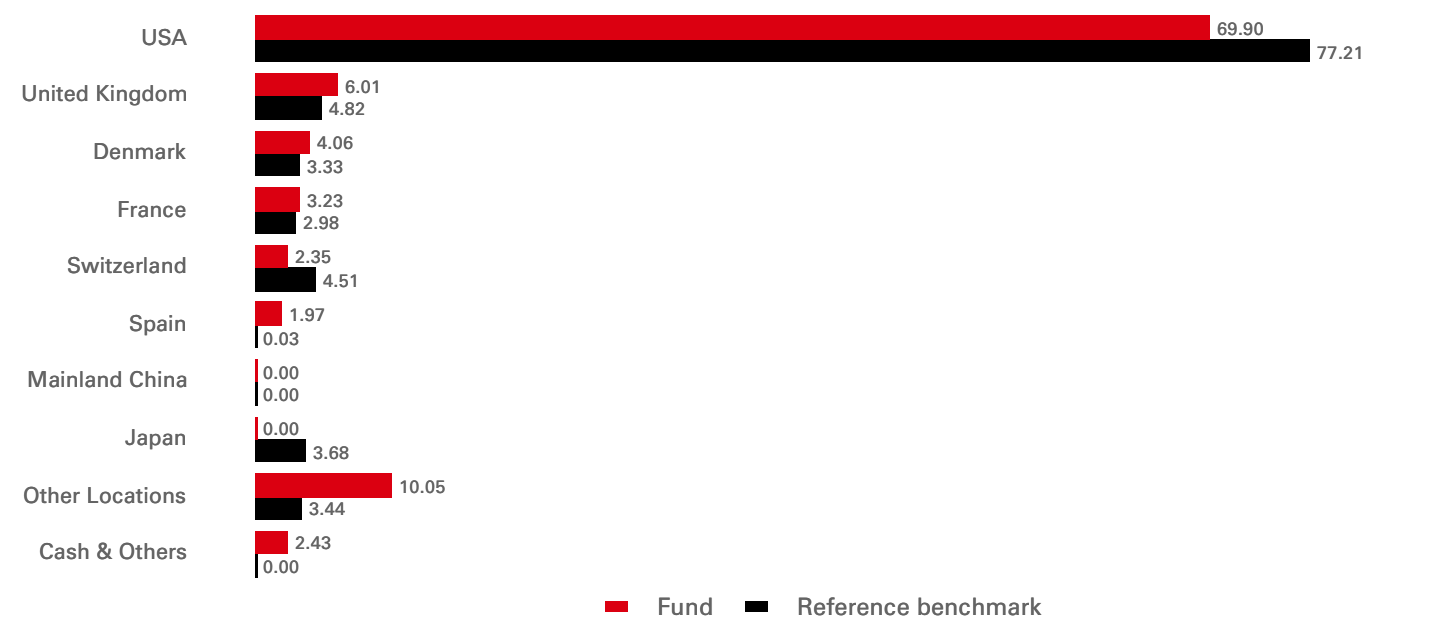


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Geographical Allocation (%)




Top 10 Holdings	Sector	Weight (%)
ELI LILLY & CO	Pharmaceuticals	5.52
MCKESSON CORP	Health Care Providers and Services	4.60
UNITEDHEALTH GROUP INC	Health Care Providers and Services	4.28
CENCORA INC	Health Care Providers and Services	4.24
VERTEX PHARMACEUTICALS INC	Biotechnology	3.90
BOSTON SCIENTIFIC CORP	Health Care Equipment and Supplies	3.77
ASTRAZENECA PLC	Pharmaceuticals	3.66
SANOFI (SANOFI AVENTIS) ORD	Pharmaceuticals	3.23
NOVO NORDISK A/S-B	Pharmaceuticals	2.78
STRYKER CORP	Health Care Equipment and Supplies	2.77

Sustainability indicators	Fund	Reference benchmark
Sustainalytics healthcare score - cost savings*	0.30	--
Sustainalytics healthcare score - clinical outcomes**	0.72	--

*A proprietary cost savings measure based on in-depth assessment with active engagement
 **A proprietary clinical outcomes measure based on in-depth assessment with active engagement

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HSBC Asset Management

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.

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