

HSBC Global Funds ICAV

Digital Leaders Equity Fund

Marketing communication | Monthly report 30 June 2025 | Share class TC



Investment objective

The Fund aims to provide long-term capital growth and seeks to invest in instruments that offer thematic equity exposure.



Investment strategy

The Fund is actively managed. The Fund intends to achieve its investment objective by investing in a concentrated (relative to its reference benchmark) portfolio of shares and similar securities of companies worldwide that are enablers or beneficiaries of digital transformations, while promoting environmental, social and governance (ESG) characteristics within the meaning of Article 8 of the European Union's SFDR. The Fund will invest up to 100% of its assets in equity securities linked to the digital transformation, defined as the integration of digital technology into a company, through utilisation of data and analytics, that results in a fundamental change in how the company operates. The Fund may invest up to 10% in cash and other funds for ancillary liquidity purposes. The Fund uses a bottom-up approach focused on investing, in companies that are investing in digitally transforming their businesses. The Investment Manager also applies a sustainability framework to evaluate a company's ESG characteristics, incorporating both quantitative and qualitative analysis based on three key themes: Low Carbon Infrastructure, Data Stewardship and Transitioned Tech Disruptors. See the Prospectus for a full description of the investment objectives, derivative usage and excluded activities.



Main risks

- The Fund's unit value can go up as well as down, and any capital invested in the Fund may be at risk.
- The Fund may be concentrated in a limited number of securities, economic sectors and/or countries and as a result, may be more volatile and have a greater risk of loss than more broadly diversified funds.
- Derivatives may be used by the Fund, and these can behave unexpectedly. The pricing and volatility of many derivatives may diverge from strictly reflecting the pricing or volatility of their underlying reference(s), instrument or asset.

Share Class Details

Key metrics

NAV per Share	USD 10.66
---------------	------------------

Fund facts

UCITS V compliant	Yes
Dividend treatment	Accumulating
Dealing frequency	Daily
Valuation Time	23:00 Ireland
Share Class Base Currency	USD
Domicile	Ireland
Inception date	6 December 2024
Fund Size	USD 155,624,813
Reference benchmark	100% MSCI ACWI Net Total Return Index (USD)

Fees and expenses

Ongoing Charge Figure ¹	0.680%
------------------------------------	---------------

Codes

ISIN	IE0008GMLSX4
------	---------------------

Bloomberg ticker	HSBDLTC ID
------------------	-------------------

¹Ongoing Charges Figure is an estimate as the share class has not been priced for a full financial year.

Past performance is not an indicator of future returns. The figures are calculated in the share class base currency, dividend reinvested, net of fees.

This is a marketing communication. Please refer to the prospectus and to the KID before making any final investment decisions.

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

Performance figures will only be published once the share class has achieved a twelve months track record.

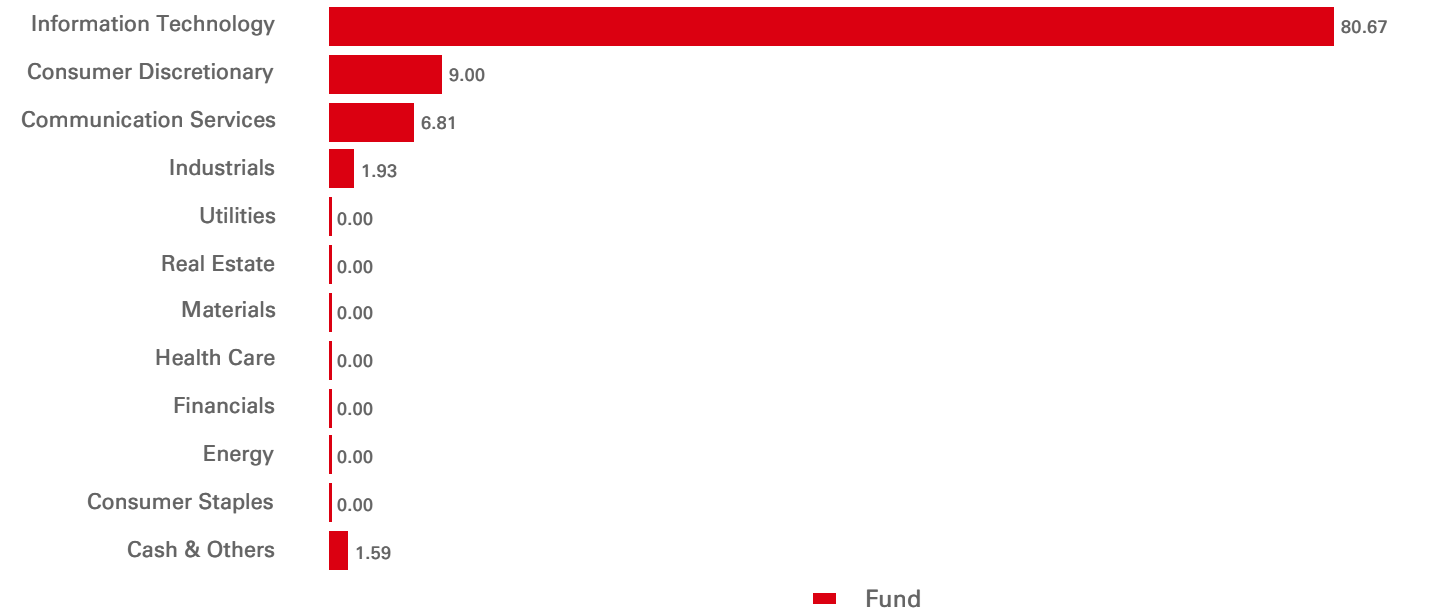
Source: HSBC Asset Management, data as at 30 June 2025

Performance (%)	YTD	1 month	3 months	6 months	1 year	3 years ann	5 years ann	Since Inception
TC	--	--	--	--	--	--	--	--
Reference benchmark	--	--	--	--	--	--	--	--
Tracking difference	--	--	--	--	--	--	--	--

Calendar year performance (%)	2020	2021	2022	2023	2024
TC	--	--	--	--	--
Reference benchmark	--	--	--	--	--

Equity characteristics	Fund	Reference benchmark	Benchmark Information
No. of holdings ex cash	34	2,505	Index name100% MSCI ACWI Net Total Return Index (USD)
Average Market Cap (USD Mil)	724,990	721,576	Index currencyUSD
Price/earning ratio	28.24	19.45	Benchmark typeNet Return

Sector Allocation (%)



Sustainability indicators	Fund	Reference benchmark
Carbon emissions intensity	93.96	115.80

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

Geographical Allocation (%)



Top 10 Holdings	Location	Sector	Weight (%)
NVIDIA Corp	United States	Information Technology	5.82
Taiwan Semiconductor Co Ltd	Taiwan	Information Technology	5.36
Microsoft Corp	United States	Information Technology	5.13
Palo Alto Networks Inc	United States	Information Technology	5.01
SK Hynix Inc	South Korea	Information Technology	4.94
SAP SE	Germany	Information Technology	4.54
Amazon.com Inc	United States	Consumer Discretionary	3.58
Arista Networks Inc	United States	Information Technology	3.51
Broadcom Inc	United States	Information Technology	3.43
Micron Technology Inc	United States	Information Technology	3.15

Risk Disclosure

- Investment Leverage occurs when the economic exposure is greater than the amount invested, such as when derivatives are used. A Fund that employs leverage may experience greater gains and/or losses due to the amplification effect from a movement in the price of the reference source.

Index Disclaimer

Source: MSCI. The MSCI information may only be used for your internal use, may not be reproduced or disseminated 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 the reference benchmark will not be used as a universe from which to select securities.

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

Follow us on:



Glossary



www.assetmanagement.hsbc.lu/api/v1/download/document/lu2004780537/lu/en/glossary

Important Information

This document is produced and distributed by HSBC Asset Management and is only intended for non-professional investors as defined by MIFID. The information contained herein is subject to change without notice. All non-authorised reproduction or use of this commentary and analysis will be the responsibility of the user and will be likely to lead to legal proceedings.

This information has no contractual value and is not by any means intended as a solicitation, nor an investment advice for the purchase or sale of any financial instrument in any jurisdiction in which such an offer is not lawful.

The commentary and analysis presented in this document reflect the opinion of HSBC Asset Management on the markets, according to the information available to date. They do not constitute any kind of commitment from HSBC Asset Management.

Tax treatment depends on The individual circumstances of each client and may be subject to change in The future.

Capital is not guaranteed. It is important to remember that the value of investments and any income from them can go down as well as up and is not guaranteed.

Please note that the distribution of the product can stop at any time by decision of the management company.

Consequently, HSBC Asset Management will not be held responsible for any investment or disinvestment decision taken on the basis of the commentary and/or analysis in this document.

All data from HSBC Asset Management unless otherwise specified.

Any third party information has been obtained from sources we believe to be reliable, but which we have not independently verified.

Further additional and complete information (including but not limited to) investor rights, costs and charges, please refer to the prospectus.

Term : The management company cannot terminate the Fund unilaterally. The Board of Directors may furthermore decide to liquidate the Fund in certain circumstances set out in the prospectus and articles of incorporation of the Fund.

If necessary, investors can refer to the complaints handling charter available in the banner of our website:

<https://www.assetmanagement.hsbc.lu/-/media/files/attachments/common/countries/luxembourg/client-complaints.pdf>

Further information about the UCITS including the Prospectus, the most recent annual and semi-annual reports of the UCITS and the latest prices of shares, may be obtained free of charge, in English, from the Administrator by emailing ifsinvestorqueries@hsbc.com, or by visiting www.global.assetmanagement.hsbc.com. The Prospectus, annual and semi-annual reports are prepared for the entire UCITS.

The most recent Prospectus is available in English and French. Key Information Document (PRIIPs KID) are available in the local language where they are registered.

Detailed information for article 8 and 9 sustainable investment products, as categorised under the Sustainable Finance Disclosure Regulation (SFDR), including; description of the environmental or social characteristics or the sustainable investment objective; methodologies used to assess, measure and monitor the environmental or social characteristics and the impact of the selected sustainable investments and; objectives and benchmark information, can be found at: <https://www.assetmanagement.hsbc.co.uk/en/intermediary/investment-expertise/sustainable-investments/sustainable-investment-product-offering>