

# HSBC Global Investment Funds

## EUROPE VALUE

Monthly report 30 June 2024 | Share class ZC



### Investment objective

The Fund aims to provide long term capital growth and income by investing in a portfolio of European shares, while promoting environmental, social and governance (ESG) characteristics. The Fund qualifies under Article 8 of SFDR. The Fund aims to have a higher ESG score than its 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, or carry out most of their business in any developed European country.

The Fund includes the identification and analysis of a company's ESG credentials as an integral part of the investment decision making process to help assess risks and potential returns. 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 Real Estate Investment Trusts, may invest in bank deposits, money market instruments for treasury purposes and may also invest up to 10% of its net assets in other funds.

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



### 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 value of investible securities can change over time due to a wide variety of factors, including but not limited to: political and economic news, government policy, changes in demographics, cultures and populations, natural or human-caused disasters etc.
- 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.

### Share Class Details

#### Key metrics

|                     |                  |
|---------------------|------------------|
| NAV per Share       | <b>EUR 13.29</b> |
| Performance 1 month | <b>-2.83%</b>    |
| Volatility 3 years  | <b>14.67%</b>    |

#### Fund facts

|                           |                         |
|---------------------------|-------------------------|
| UCITS V compliant         | <b>Yes</b>              |
| Dividend treatment        | <b>Accumulating</b>     |
| Dealing frequency         | <b>Daily</b>            |
| Valuation Time            | <b>17:00 Luxembourg</b> |
| Share Class Base Currency | <b>EUR</b>              |
| Domicile                  | <b>Luxembourg</b>       |
| Inception date            | <b>14 May 2018</b>      |
| Fund Size                 | <b>EUR 56,325,553</b>   |
| Reference benchmark       | <b>100% MSCI Europe</b> |
| Managers                  | <b>Samir Essafri</b>    |

#### Fees and expenses

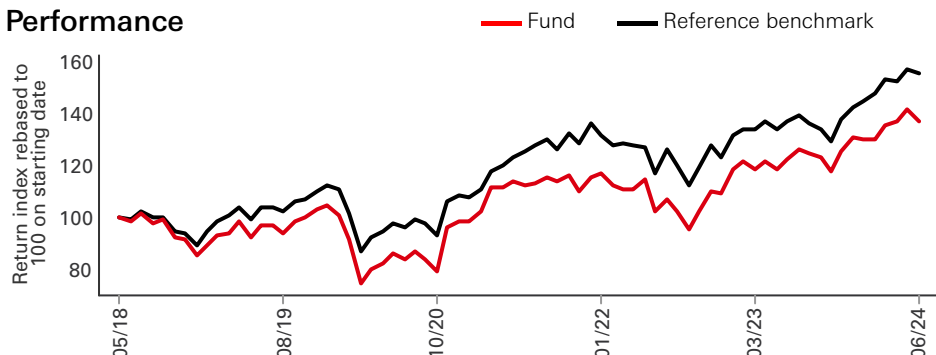
|                                    |               |
|------------------------------------|---------------|
| Ongoing Charge Figure <sup>1</sup> | <b>0.200%</b> |
|------------------------------------|---------------|

#### Codes

|                  |                     |
|------------------|---------------------|
| ISIN             | <b>LU0164895061</b> |
| Bloomberg ticker | <b>HSBPZC LX</b>    |

<sup>1</sup>Ongoing Charges Figure is based on expenses over a year. The figure includes annual management charge but not the transaction costs. Such figures may vary from time to time.

### Performance



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.

Until 19 April 2021 the name of the sub-fund is HSBC Global Investment Funds – European Equity.

Source: HSBC Asset Management, data as at 30 June 2024

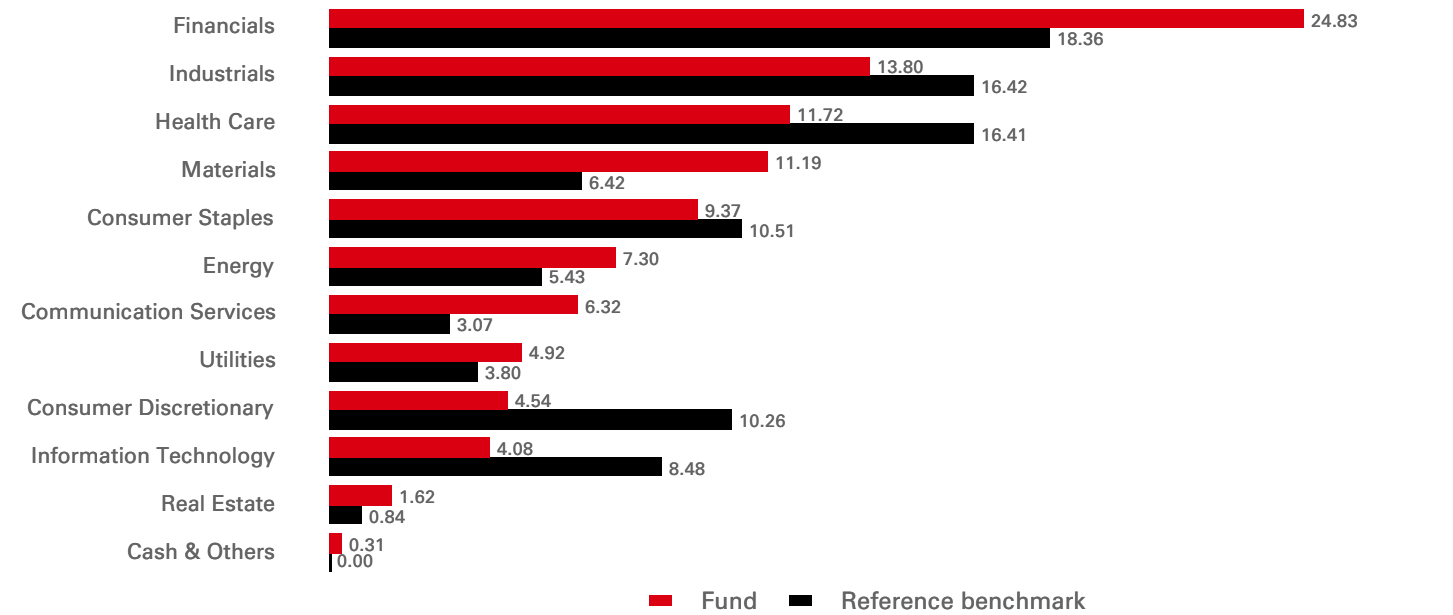
| Performance (%)     | YTD  | 1 month | 3 months | 6 months | 1 year | 3 years ann | 5 years ann | 10 years ann | Since inception ann |
|---------------------|------|---------|----------|----------|--------|-------------|-------------|--------------|---------------------|
| ZC                  | 5.15 | -2.83   | 1.41     | 5.15     | 12.32  | 6.77        | 7.20        | --           | 4.75                |
| Reference benchmark | 9.05 | -0.98   | 1.32     | 9.05     | 13.68  | 7.44        | 8.44        | --           | 7.11                |

| Calendar year performance (%) | 2014 | 2015 | 2016 | 2017 | 2018 | 2019  | 2020  | 2021  | 2022  | 2023  |
|-------------------------------|------|------|------|------|------|-------|-------|-------|-------|-------|
| ZC                            | --   | --   | --   | --   | --   | 22.86 | -6.00 | 17.43 | -5.62 | 19.54 |
| Reference benchmark           | --   | --   | --   | --   | --   | 26.05 | -3.32 | 25.13 | -9.49 | 15.83 |

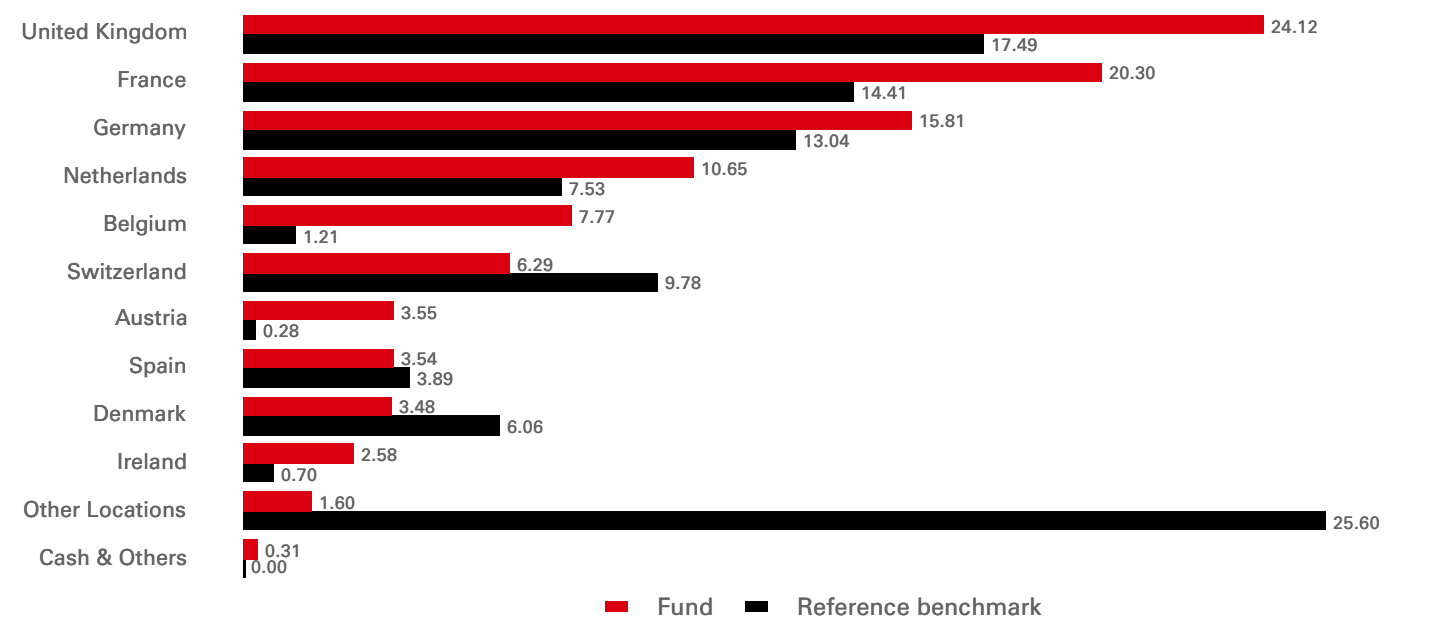
| Carbon footprint  | Fund   | Reference benchmark | MSCI ESG Score      | ESG score | E   | S   | G   |
|---|--------|---------------------|---------------------|-----------|-----|-----|-----|
| Carbon intensity emissions  | 121.03 | 90.42               | Fund                | 7.9       | 7.2 | 5.5 | 6.4 |
| Carbon Intensity measures the quantity of carbon emission of a company (tonnes CO <sup>2</sup> e/USD million)<br>Source of analytics: Trucost |        |                     | Reference benchmark | 7.9       | 6.7 | 5.4 | 6.5 |

| Equity characteristics       | Fund   | Reference benchmark | 3-Year Risk Measures | ZC     | Reference benchmark |
|------------------------------|--------|---------------------|----------------------|--------|---------------------|
| No. of holdings ex cash      | 56     | 418                 | Volatility           | 14.67% | 13.43%              |
| Average Market Cap (EUR Mil) | 86,625 | 119,749             | Information ratio    | -0.10  | --                  |
|                              |        |                     | Beta                 | 0.98   | --                  |

Sector Allocation (%)



Geographical Allocation (%)



| Top 10 Holdings            | Location       | Sector                 | Weight (%) |
|----------------------------|----------------|------------------------|------------|
| AstraZeneca PLC            | United Kingdom | Health Care            | 4.22       |
| KBC Group NV               | Belgium        | Financials             | 3.70       |
| ING Groep NV               | Netherlands    | Financials             | 3.52       |
| Novo Nordisk A/S           | Denmark        | Health Care            | 3.48       |
| BP PLC                     | United Kingdom | Energy                 | 3.23       |
| Heineken NV                | Netherlands    | Consumer Staples       | 3.08       |
| Koninklijke KPN NV         | Netherlands    | Communication Services | 2.98       |
| Commerzbank AG             | Germany        | Financials             | 2.95       |
| Anheuser-Busch Inbev Sa/Nv | Belgium        | Consumer Staples       | 2.91       |
| Allianz SE                 | Germany        | Financials             | 2.72       |

Risk Disclosure

- Further information on the potential risks can be found in the Key Information Document (KID) and/or the Prospectus or Offering Memorandum.

Follow us on:



For more information please contact us at Tel: +352404646767.  
[www.assetmanagement.hsbc.com/uk](http://www.assetmanagement.hsbc.com/uk)  
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 To help improve our service and in the interests of security we may record and/or monitor your communication with us.

Glossary



Index Disclaimer

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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. The deviation of the Fund’s performance and underlying investments’ weightings relative to the benchmark are monitored, but not constrained, to a defined range.

Source: HSBC Asset Management, data as at 30 June 2024

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Before subscription, investors should refer to Key investor document (KID) of the fund as well as its complete prospectus. For more detailed information on the risks associated with this fund, investors should refer to the complete prospectus of the fund

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Shares of the Company may not be offered or sold for sale or sold to any "U.S. Person within the meaning of the Articles of Incorporation, i.e. a citizen or resident of the United States of America (the "United States"), a partnership organised or existing under the laws of any state, territory or possession of the United States, or a corporation organised or existing under the laws of the United States or of any state, territory or possession thereof, or any estate or trust, other than an estate or trust the income of which from sources outside the United States is not includible in gross income for purposes of computing United States income tax payable by it.

Further information about the Company including the Prospectus, the most recent annual and semi-annual reports of the Company and the latest share prices, may be obtained free of charge, in English, from the Registrar and Transfer Agent by emailing [amgtransferagency@lu.hsbc.com](mailto:amgtransferagency@lu.hsbc.com), or by visiting [www.global.assetmanagement.hsbc.com](http://www.global.assetmanagement.hsbc.com).

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

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

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>