

HSBC Global Investment Funds

GLOBAL EQUITY VOLATILITY FOCUSED

Marketing communication | Monthly report 30 June 2025 | Share class AM3OSGD



Investment objective

The Fund aims to provide long term capital growth and income by investing in a portfolio of shares worldwide.



Investment strategy

The Fund is actively managed.

The Fund will invest at least 90% in shares of companies of any size that are based in both developed markets and emerging markets.

The Fund seeks a portfolio volatility which is lower than that of the MSCI All Country World Index.

The Fund uses a quantitative multi-factor investment process to identify stocks from a universe of investable shares, and ranks them from the least attractive to most attractive based upon certain factors, such as value, quality, momentum, low risk and size.

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.

The Fund can invest up to 20% in China A and China B-shares, and may invest in bank deposits and money market instruments for treasury purposes.

The Fund may invest up to 10% in a combination of participation notes and convertible securities, up to 10% each in securities issued or guaranteed by single sovereign issuers with a non-investment grade rating, up to 10% in Real Estate Investment Trusts and up to 10% 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.
- The Fund may invest in Emerging Markets, these markets are less established, and often more volatile, than developed markets and involve higher risks, particularly market, liquidity and currency risks.

Share Class Details

Key metrics

| | |
|---------------------|------------------|
| NAV per Share | SGD 14.80 |
| Performance 1 month | 2.54% |
| Volatility 3 years | 11.37% |

Fund facts

| | |
|-----------------------------|---|
| UCITS V compliant | Yes |
| Dividend treatment | Distributing |
| Distribution Frequency | Monthly |
| Dividend ex-date | 26 June 2025 |
| Dividend Yield ¹ | 0.64% |
| Last Paid Dividend | 0.004310 |
| Dealing frequency | Daily |
| Valuation Time | 17:00 Luxembourg |
| Share Class Base Currency | SGD |
| Domicile | Luxembourg |
| Inception date | 26 June 2014 |
| Fund Size | USD 155,874,499 |
| Managers | HSBC Index and Systematic Equity Portfolio Management Team |

Fees and expenses

| | |
|------------------------------------|---------------|
| Ongoing Charge Figure ² | 1.160% |
|------------------------------------|---------------|

Codes

| | |
|------------------|---------------------|
| ISIN | LU1066053197 |
| Bloomberg ticker | HSBGLSD LX |

¹Dividend Yield: represents the ratio of distributed income over the last 12 months to the fund's current Net Asset Value.

²Ongoing Charges Figure is an estimate due to a change of fee structure.

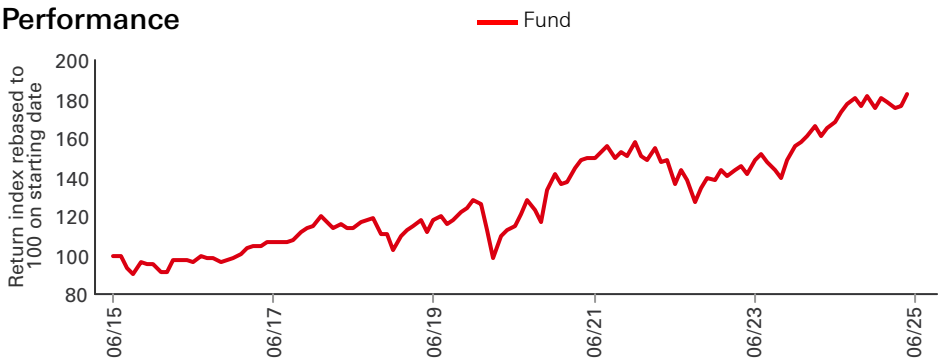
Past performance is not an indicator of future returns. The figures are calculated in the share class base currency, dividend reinvested, net of fees.

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.

Investment Strategy revised on 26th May 2021 from an Active Fundamental Equity approach to a Defensive Multifactor Quant approach.

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

Performance

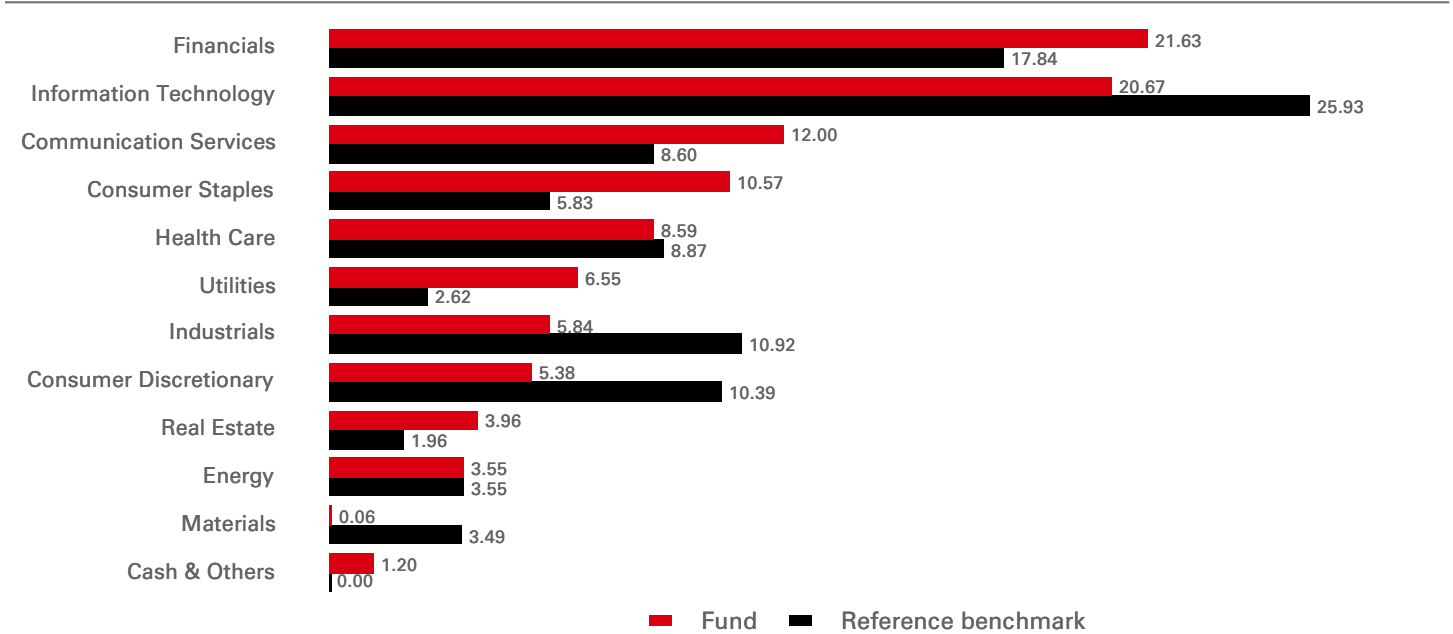


| Performance (%) | YTD | 1 month | 3 months | 6 months | 1 year | 3 years ann | 5 years ann | 10 years ann |
|-----------------|------|---------|----------|----------|--------|-------------|-------------|--------------|
| AM3OSGD | 7.05 | 2.54 | 6.83 | 7.05 | 11.27 | 11.14 | 10.26 | 6.52 |

| Calendar year performance (%) | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 |
|-------------------------------|-------|------|-------|--------|-------|-------|-------|--------|-------|-------|
| AM3OSGD | -5.67 | 3.60 | 15.92 | -10.59 | 24.92 | 10.15 | 12.01 | -12.79 | 12.80 | 12.44 |

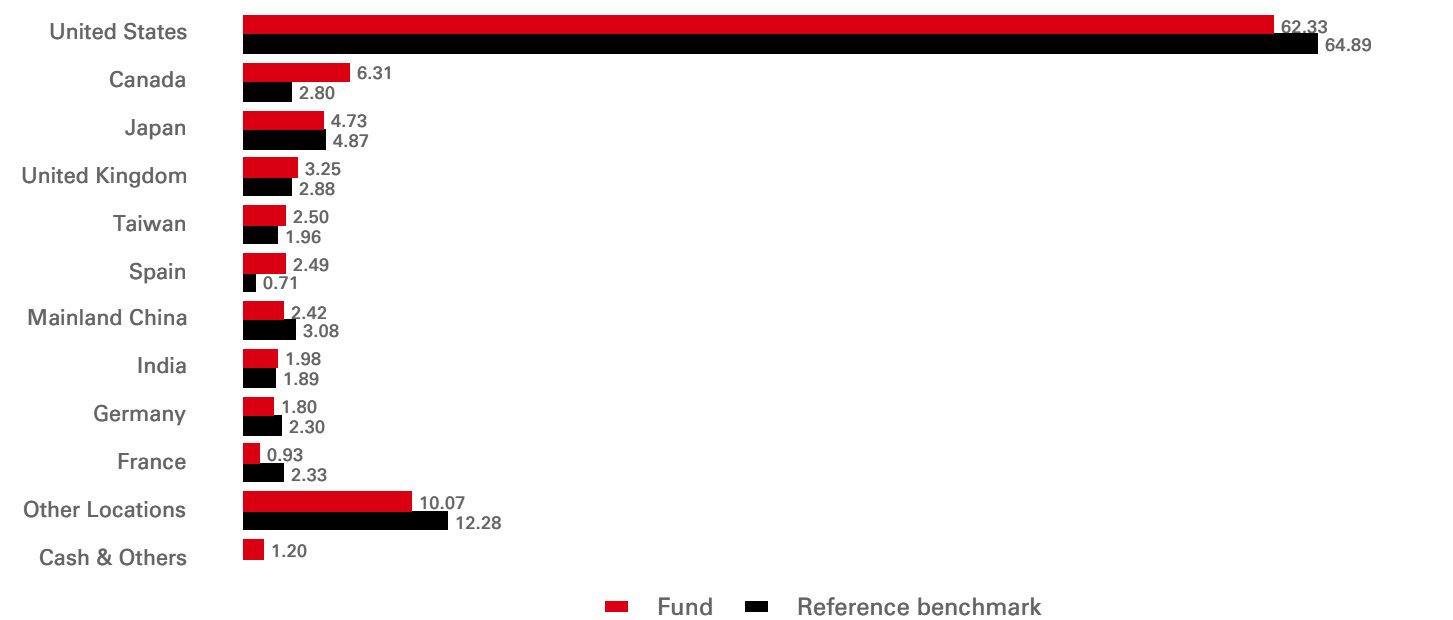
| Equity characteristics | Fund | Reference benchmark | 3-Year Risk Measures | AM3OSGD | Reference benchmark |
|------------------------------|---------|---------------------|----------------------|---------|---------------------|
| No. of holdings ex cash | 349 | 2,506 | Volatility | 11.37% | -- |
| Average Market Cap (USD Mil) | 659,587 | 721,576 | Beta | -- | -- |

Sector Allocation (%)



Past performance is not an indicator of future returns. The figures are calculated in the share class base currency, dividend reinvested, net of fees.
 The benchmark data is that of the reference benchmark of the fund, as this data is calculated at fund level rather than share class level.
 The reference benchmark of the fund is 100% MSCI AC World Net
 Source: HSBC Asset Management, data as at 30 June 2025

Geographical Allocation (%)



| Top 10 Holdings | Location | Sector | Weight (%) |
|---------------------------------|---------------|------------------------|------------|
| Microsoft Corp | United States | Information Technology | 5.07 |
| NVIDIA Corp | United States | Information Technology | 4.03 |
| Alphabet Inc | United States | Communication Services | 3.19 |
| Apple Inc | United States | Information Technology | 3.06 |
| Taiwan Semiconductor Co Ltd | Taiwan | Information Technology | 1.95 |
| Amazon.com Inc | United States | Consumer Discretionary | 1.95 |
| Costco Wholesale Corp | United States | Consumer Staples | 1.38 |
| Walmart Inc | United States | Consumer Staples | 1.32 |
| Cisco Systems Inc | United States | Information Technology | 1.19 |
| Philip Morris International Inc | United States | Consumer Staples | 1.18 |

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 The reference benchmark of the fund is 100% MSCI AC World Net
 Source: HSBC Asset Management, data as at 30 June 2025

Risk Disclosure

- Different investment styles typically go in and out of favour depending on market conditions and investor sentiment.
- 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.
- 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.
- Where overseas investments are held the rate of currency exchange may cause the value of such investments to go down as well as up.
- Further information on the potential risks can be found in the Key Information Document (KID) and/or the Prospectus or Offering Memorandum.

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 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.

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

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

Glossary



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

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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>

The fund is a sub-fund of HSBC Global Investment Funds, a Luxembourg domiciled SICAV.

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

The shares of HSBC Global Investment Funds have not been and will not be offered for sale or sold in the United States of America, its territories or possessions and all areas subject to its jurisdiction, or to United States Persons.

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 , or by visiting 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.