

**HSBC Global Investment Funds**

# GLOBAL EQUITY SUSTAINABLE HEALTHCARE

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



## 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 80% of its assets in shares (or securities similar to shares) of Healthcare Companies of any size, that are based in 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 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.



## 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 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.

## Share Class Details

### Key metrics

|                     |                  |
|---------------------|------------------|
| NAV per Share       | <b>HKD 10.14</b> |
| Performance 1 month | <b>0.92%</b>     |
| Volatility 3 years  | <b>14.73%</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>HKD</b>                                     |
| Domicile                  | <b>Luxembourg</b>                              |
| Inception date            | <b>15 September 2021</b>                       |
| Fund Size                 | <b>USD 480,147,823</b>                         |
| Reference benchmark       | <b>100% MSCI World Health Care Index (USD)</b> |
| Managers                  | <b>Michael Schroter<br/>Nathalie Flury</b>     |

### Fees and expenses

|                                    |               |
|------------------------------------|---------------|
| Ongoing Charge Figure <sup>1</sup> | <b>1.846%</b> |
|------------------------------------|---------------|

### Codes

|                  |                     |
|------------------|---------------------|
| ISIN             | <b>LU2324359764</b> |
| Bloomberg ticker | <b>HSESHAH 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.

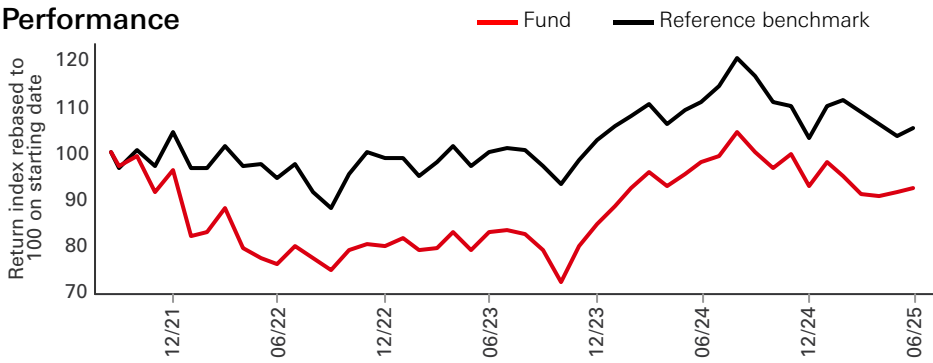
Past performance is not an indicator of future returns. The figures are calculated in the share class base currency, dividend reinvested, net of fees.

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.

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

Performance

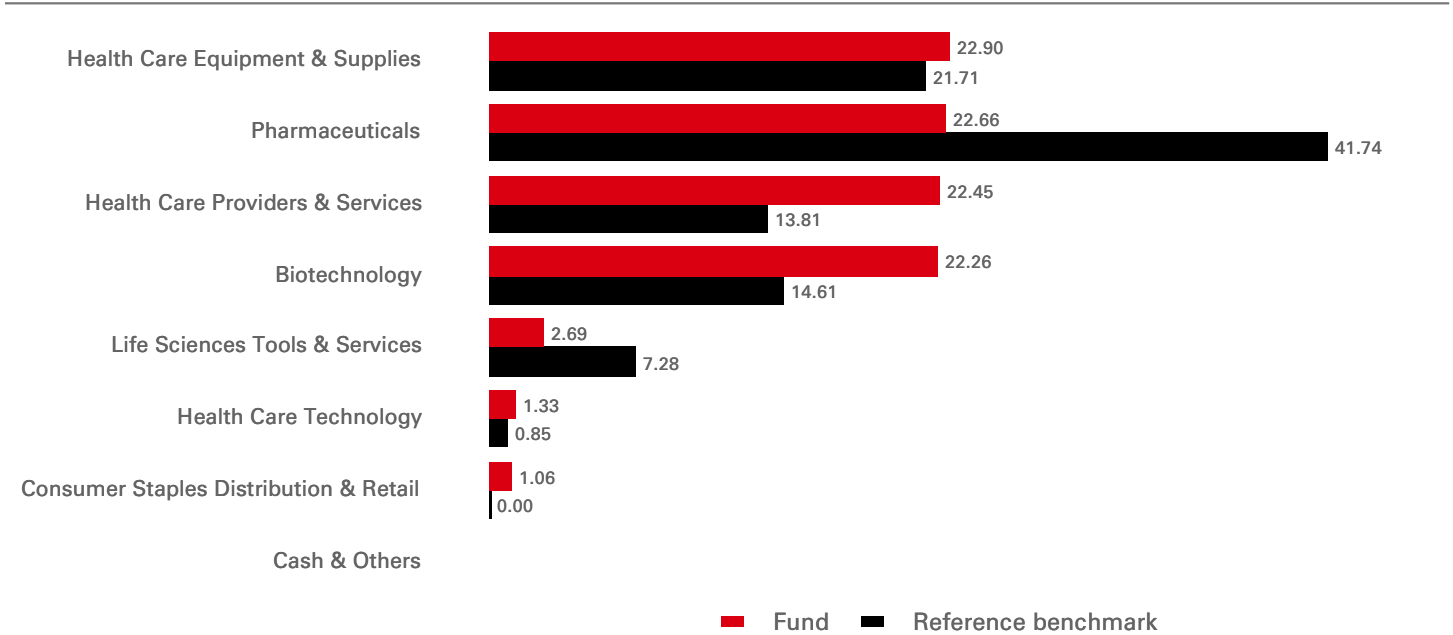


| Performance (%)     | YTD   | 1 month | 3 months | 6 months | 1 year | 3 years ann | 5 years ann | Since inception ann |
|---------------------|-------|---------|----------|----------|--------|-------------|-------------|---------------------|
| ACHKD               | -0.21 | 0.92    | 1.30     | -0.21    | -5.53  | 6.69        | --          | -2.13               |
| Reference benchmark | 1.86  | 1.56    | -3.23    | 1.86     | -5.09  | 3.73        | --          | 1.29                |

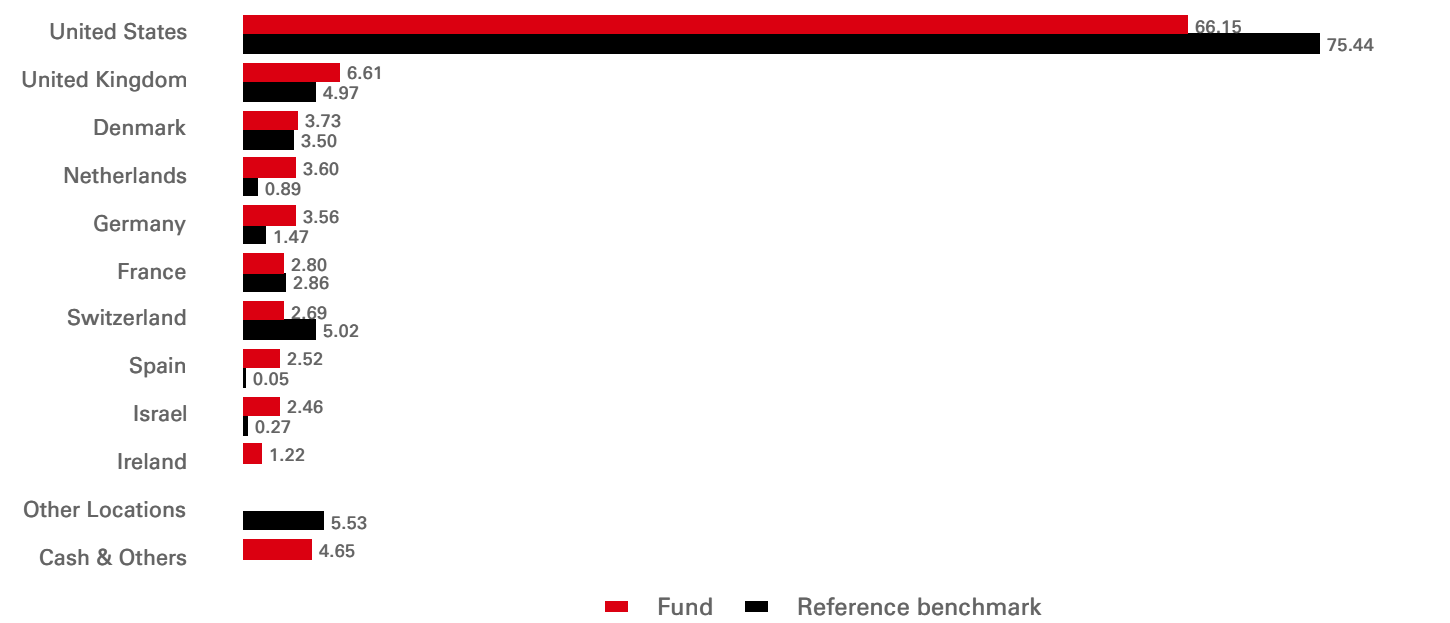
| Calendar year performance (%) | 2020 | 2021 | 2022   | 2023 | 2024 |
|-------------------------------|------|------|--------|------|------|
| ACHKD                         | --   | --   | -17.30 | 5.88 | 9.69 |
| Reference benchmark           | --   | --   | -5.31  | 3.80 | 0.60 |

| Equity characteristics       | Fund    | Reference benchmark | 3-Year Risk Measures | ACHKD  | Reference benchmark |
|------------------------------|---------|---------------------|----------------------|--------|---------------------|
| No. of holdings ex cash      | 40      | 123                 | Volatility           | 14.73% | 13.25%              |
| Average Market Cap (USD Mil) | 109,810 | 204,596             | Information ratio    | 0.40   | --                  |
|                              |         |                     | Beta                 | 0.96   | --                  |

Sector Allocation (%)



Geographical Allocation (%)



| Top 10 Holdings            | Sector                           | Weight (%) |
|----------------------------|----------------------------------|------------|
| McKesson Corp              | Health Care Providers & Services | 4.55       |
| Cencora Inc                | Health Care Providers & Services | 4.53       |
| Eli Lilly & Co             | Pharmaceuticals                  | 4.01       |
| Boston Scientific Corp     | Health Care Equipment & Supplies | 3.52       |
| AstraZeneca PLC            | Pharmaceuticals                  | 3.46       |
| UnitedHealth Group Inc     | Health Care Providers & Services | 3.23       |
| Neurocrine Biosciences Inc | Biotechnology                    | 3.06       |
| Abbott Laboratories        | Health Care Equipment & Supplies | 3.03       |
| Exact Sciences Corp        | Biotechnology                    | 3.01       |
| Gilead Sciences Inc        | Biotechnology                    | 2.95       |

| Sustainability indicators                           | Fund | Reference benchmark |
|---|------|---------------------|
| Sustainalytics healthcare score - cost savings      | 0.20 | --                  |
| Sustainalytics healthcare score - clinical outcomes | 0.49 | --                  |

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

## Risk Disclosure

- 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 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

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For more information please contact us at Tel: +352404646767.  
[www.assetmanagement.hsbc.com/uk](http://www.assetmanagement.hsbc.com/uk)  
[amgtransferagency@lu.hsbc.com](mailto: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.

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### Glossary



[www.assetmanagement.hsbc.lu/api/v1/download/document/lu2004780537/lu/en/glossary](http://www.assetmanagement.hsbc.lu/api/v1/download/document/lu2004780537/lu/en/glossary)

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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](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.

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>