Periodic disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

Product Name: HSBC GLOBAL INVESTMENT FUNDS - GLOBAL SUSTAINABLE LONG TERM EQUITY

Legal Entity Identifier: 213800T5TN9TXJMB1G69

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities.** That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Sustainable investment objective

Did this financial product have a sustainable investment objective?

☑ **Yes**	☐ **No**
☑ It made **sustainable investments with an environmental objective: 97.93%**	☐ It **promoted Environmental/ Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of _% of sustainable investments
☑ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☑ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective: _%**	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent was the sustainable investment objective of this financial product met?

Sustainability indicators measure how the sustainable objectives of this financial product are attained.

The sub-fund aimed to make a positive environmental, social and governance ("ESG") effect, by investing in equities and equity equivalent securities issued by companies that contributed to United Nations Sustainable Development Goals ("Contributing Companies" and "SDGs"), while also aiming to provide long-term total return.

The sustainable investment objectives promoted by this sub-fund were:

1. Investment into a portfolio of companies that contributed to Contributing Companies and SDGs, including, but not limited to, Climate Action, Affordable and Clean Energy, Clean Water and Sanitation, Good Health and Well Being and Reduced Inequalities.
2. The identification and analysis of a company's environmental and social factors, including corporate governance practices which formed an integral part of the investment decision making process.
3. Consideration of lower carbon intensity investments compared to the 100% MSCI AC World Index TRI, the ("Reference Benchmark").

4. Consideration of responsible business practices in accordance with United Nations Global Compact ("UNGC") and OECD Guidelines for Multinational Enterprises ("OECD") principles. Where instances of potential violations of UNGC principles are identified, companies will be subject to HSBC's proprietary ESG due diligence checks to determine their suitability for inclusion in the sub-fund's portfolio and, if deemed unsuitable, excluded.
5. Excluding activities covered by HSBC Asset Management's Responsible Investment Policies the ("Excluded Activities").

How did the sustainability indicators perform?

Sustainability Indicator	sub-fund	Reference Benchmark
Consideration of SDGs		
Identification and analysis of a company's environmental and social factors		
ESG score (third-party score)	8.59	6.71
Consideration of lower carbon intensity investments		
GHG Intensity of investee companies - Tons of CO2 equivalents per million of Euros of revenue	17.38	121.98
Responsible business practice in line with UNGC and OECD principles		
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0.00%	1.29%
Excluded Activities	The sub-fund did not invest in any of the Excluded Activities detailed in the Prospectus/pre-contractual disclosure	

The data in this SFDR Periodic Report is based on the four-quarter average holdings of the financial year ending on 31 March 2025.

Reference Benchmark - MSCI All Country World

...and compared to previous periods?

Sustainability Indicator	Period Ending	sub-fund	Reference Benchmark
Identification and analysis of a company's environmental and social factors			
ESG score (third-party score)	31 March 2025	8.59	6.71
	31 March 2024	8.58	6.78
	31 March 2023	8.51	6.82
Consideration of lower carbon intensity investments			
GHG Intensity of investee companies - Tons of CO2 equivalents per million of Euros of revenue	31 March 2025	17.38	121.98
	31 March 2024	34.46	126.54
	31 March 2023	52.42	154.34
Responsible business practice in line with UNGC and OECD principles			
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	31 March 2025	0.00%	1.29%
	31 March 2024	0.00%	1.39%
	31 March 2023	0.00%	1.65%

Excluded Activities

Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	31 March 2025	0.00%	0.21%
	31 March 2024	0.00%	0.22%
	31 March 2023	0.00%	0.00%

Please note that the sustainability indicators were updated in the latest pre-contractual disclosure document, which formed part of the Prospectus dated 31 March 2025, and there may be some variation in the table above in comparison to previous years.

How did the sustainable investments not cause significant harm to any sustainable investment objective?

The sustainable investments in the sub-fund were assessed against the principle of 'do no significant harm' ("DNSH") to ensure that the investments did not significantly harm any environmental or social objectives. The DNSH principle applied only to the underlying sustainable investments of the sub-fund. This principle was incorporated into the investment decision-making process, which included assessment of principal adverse impacts ("PAIs").

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How were the indicators for adverse impacts on sustainability factors taken into account?

The mandatory PAIs as defined in Table 1 of Annex 1 of the regulatory technical standards for Regulation 2019/2088 were used to assess whether the sustainable investments of the sub-fund were significantly harming the environmental or social objective.
To support the DNSH assessment, quantitative criteria was established across the PAIs.
In instances where data was either non-existent or not sufficient, either a qualitative review and/or a relevant proxy may have been used as an alternative.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

The Investment Adviser used third-party research providers to monitor contributing companies for controversies which indicated potential breaches of the UNGC principles. Companies that were flagged for potential violation of UNGC principles were systematically excluded, unless they went through an ESG due diligence assessment, undertaken by HSBC, and were determined not to be in breach of these principles.

How did this financial product consider principal adverse impacts on sustainability factors?

The sub-fund specifically considered the following PAIs, as part of the investment process:

Principal Adverse Impact	Period Ending	sub-fund	Reference Benchmark
3. GHG Intensity of investee companies - Tons of CO2 equivalents per million of Euros of revenue	31 March 2025	17.38	121.98
	31 March 2024	34.46	126.54
	31 March 2023	52.42	154.34
10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	31 March 2025	0.00%	1.29%
	31 March 2024	0.00%	1.39%
	31 March 2023	0.00%	1.65%
14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	31 March 2025	0.00%	0.21%
	31 March 2024	0.00%	0.22%
	31 March 2023	0.00%	0.00%

The data in this SFDR Periodic Report is based on the four-quarter average holdings of the financial year ending on 31 March 2025.

Reference Benchmark - MSCI All Country World

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: Based on the four-quarter average holdings of the reference period as at 31/03/2025

Largest Investments	Sector	% Assets	Country
Microsoft Corporation	Information Technology	9.22%	United States of America
ASML Holding NV	Information Technology	8.77%	Netherlands
Visa Inc. Class A	Financials	6.69%	United States of America
L'Oreal S.A.	Consumer Staples	5.44%	France
Alcon AG	Health Care	4.77%	United States of America
Adobe Inc.	Information Technology	4.75%	United States of America
MSCI Inc. Class A	Financials	4.48%	United States of America
Waters Corporation	Health Care	4.33%	United States of America
IDEXX Laboratories, Inc.	Health Care	4.28%	United States of America

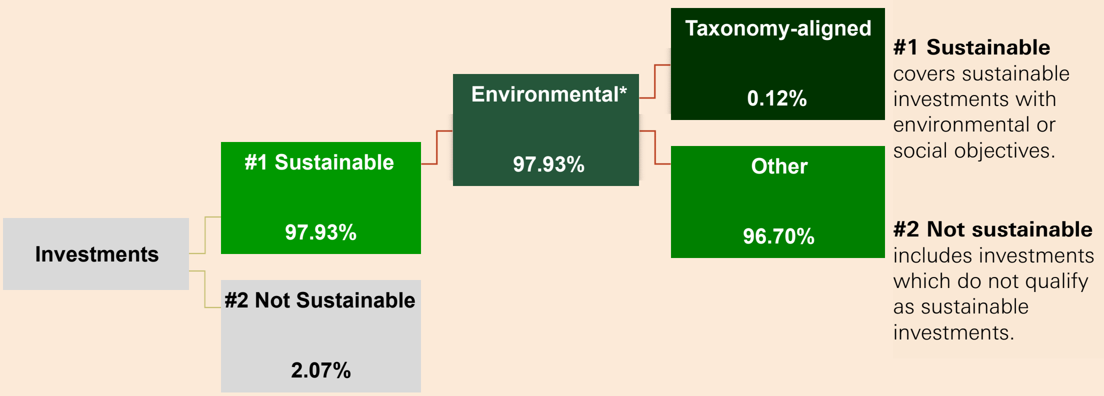
Cash and derivatives were excluded

What was the proportion of sustainability-related investments?

97.93% of the portfolio was invested in sustainable investments.

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?



*A company or Issuer considered as a sustainable investment may contribute to both a social and environmental objective, which can be aligned or non-aligned with the EU Taxonomy. The figures in the above diagram take this into account, but one Company or Issuer may only be recorded once under the sustainable investments figure (#1 Sustainable).

Due to the difference in the calculation methods, the percentages of Taxonomy-aligned and Other, do not equal #1 Sustainable.

In which economic sectors were the investments made?

Sector / *Sub-Sector*	**% Assets**
Information Technology	31.65%
Health Care	30.08%
Financials	10.94%

Industrials	8.10%
Consumer Staples	7.63%
Consumer Discretionary	5.11%
Materials	3.38%
Cash & Derivatives	2.07%
Communication Services	1.04%
Total	100.00%

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

The proportion of sustainable investments aligned with the EU Taxonomy was 0.12%. The sub-fund did not make any commitment to make any EU Taxonomy aligned investments.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy [1] ?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

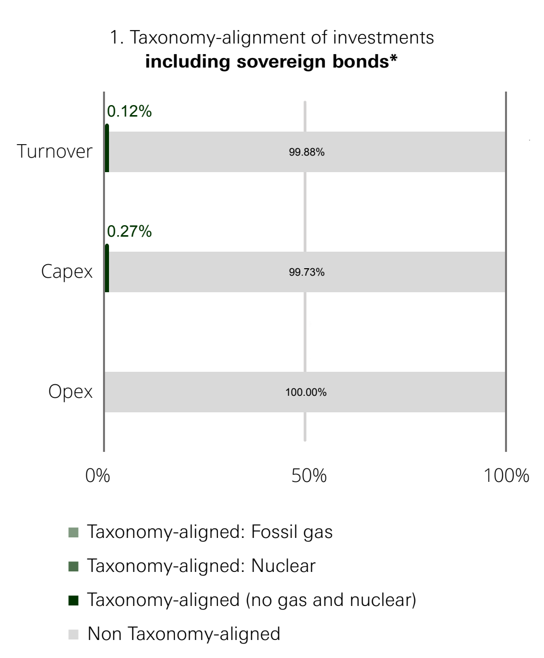
☑ No

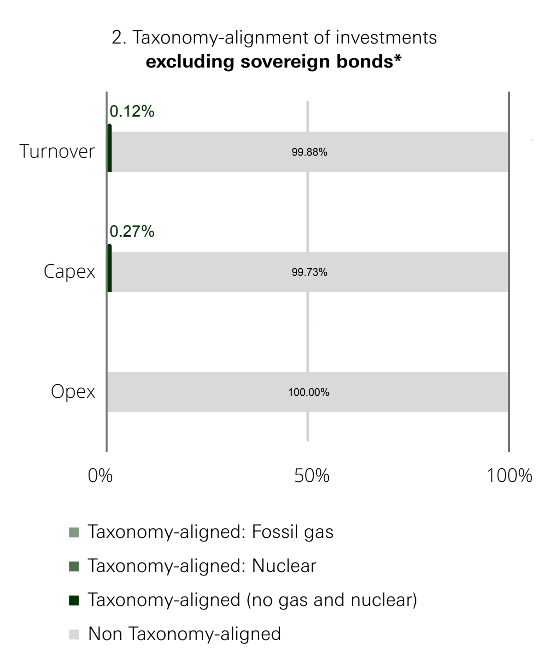
[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





This graph represents 0.00% of the total investments.

* *For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective

What was the share of investments made in transitional and enabling activities?

For the reference period the fund's share of investment in transitional activities was 0.00% and the share of investment in enabling activities was 0.12%.

How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?

Indicator	2024-25	2023-24	2022-23
Revenue - Taxonomy-aligned: Fossil gas	0.00%	0.00%	0.00%
Revenue - Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Revenue - Taxonomy-aligned (no gas and nuclear)	0.12%	0.38%	0.00%
Revenue - Non Taxonomy-aligned	99.88%	99.62%	100.00%
CAPEX - Taxonomy-aligned: Fossil gas	0.00%	0.00%	0.00%
CAPEX - Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
CAPEX - Non Taxonomy-aligned	99.73%	99.59%	100.00%
CAPEX - Taxonomy-aligned (no gas and nuclear)	0.27%	0.41%	0.00%
OPEX - Taxonomy-aligned: Fossil gas	0.00%	0.00%	0.00%
OPEX - Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
OPEX - Taxonomy-aligned (no gas and nuclear)	0.00%	0.03%	0.00%
OPEX - Non Taxonomy-aligned	100.00%	99.97%	100.00%

are sustainable investments with an environmental objective that **do not take into account the criteria for** environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective that were not aligned with the EU Taxonomy?

The sustainable investments with an environmental objective not aligned with the EU Taxonomy were 96.70%. The sub-fund did not commit to making any EU Taxonomy aligned investments.

What was the share of socially sustainable investments?

The sub-fund invested into a portfolio of fixed income securities issued by companies that actively contributed to the UNSDGs and therefore considered social elements of investments, namely Good Health and Well-Being, Gender Equality, Decent Work and Economic Growth and Reduced Inequalities. However, these social UNSDGs were considered in conjunction with environmental UNSDGs and so it is not possible to provide a separate proportion of socially sustainable investments.

What investments were included under "not sustainable", what was their purpose and were there any minimum environmental or social safeguards?

#2 Other includes those financial instruments which are not aligned with the environmental or social characteristics of the sub-fund and do not qualify as sustainable investments. In some instances, this is due to non-availability of data and corporate actions. These holdings were still subject to HSBC's full set of exclusions screening and were considered for responsible business practises in accordance with UNGC and OECD principles.

The sub-fund held cash/cash equivalents (the percentage of cash held can be seen in the above sector/sub-sector table under the heading 'In which economic sectors were the investments made?') for the purposes of liquidity management as well as financial derivative instruments for the purposes of efficient portfolio management. Cash/cash equivalents and financial derivatives instruments do not have minimum environmental or social safeguards applied due to the nature of these instruments.

What actions have been taken to attain the sustainable investment objective during the reference period?

During the reference period, the strategy delivered on its sustainable investment objective by rigorously assessing the sustainability of the business model, product, and practices of all holdings in the portfolio. Additionally, through our fundamental analysis, the Investment Adviser ensured that every company included in the portfolio materially aligned to at least one United Nations Sustainable Development Goal.

The Investment Adviser scored the companies using a proprietary scorecard addressing three dimensions of sustainability, practices and culture, business model and product.

UN SDG mapping was carried out by the Investment Adviser, and not driven by how the company itself determines alignment. The investment team specified an alignment metric for SDG mapping, a baseline year for the datapoint, and tracked the metric over time. The team engaged with several companies specifically on the basis of that metric to ensure that over time it meets our expectations.

How did this financial product perform compared to the reference sustainable benchmark?

Not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the sustainable objective.

- ***How did the reference benchmark differ from a broad market index?***

  Not applicable.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the sustainable investment objective?***

  Not applicable.

- ***How did this financial product perform compared with the reference benchmark?***

  Not applicable.

- ***How did this financial product perform compared with the broad market index?***

  Not applicable.

Version: FINAL

Effective date: 31 March 2025 (The data in this SFDR Periodic Report is based on the four-quarter average holdings of the financial year ending on 31 March 2025)

Date of publication: 31 July 2025