

HSBC Global Investment Funds

GLOBAL EQUITY QUALITY INCOME

Marketing communication | Monthly report 30 June 2025 | Share class ZBFIX8.5JPY



Investment objective

The Fund aims to provide income and moderate capital growth by investing in global developed market shares, while promoting environmental, social and governance (ESG) characteristics within the meaning of Article 8 of SFDR. The Fund aims to improve on its reference benchmark's ESG score.



Investment strategy

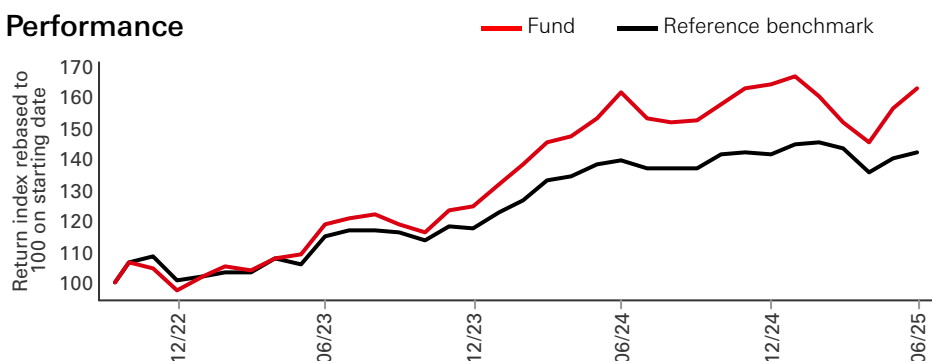
The Fund is actively managed. In normal market conditions, the Fund will invest at least 90% of its assets in shares (or securities similar to shares) of companies of any size that are based in developed markets. The Fund uses a factor-based portfolio construction process to identify securities and ranks them based on an income score derived from quality income characteristics; these may include: Dividend Yield, Return on Investment Capital and Free Cash Flow Yield. 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 may invest 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 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.

Performance



Share Class Details

Key metrics	
NAV per Share	JPY 13,202.23
Performance 1 month	3.99%
Fund facts	
UCITS V compliant	Yes
Dividend treatment	Distributing
Distribution Frequency	Semi-Monthly
Dividend ex-date	26 June 2025
Dividend Yield ¹	8.53%
Last Paid Dividend	186.886454
Dealing frequency	Daily
Valuation Time	17:00 Luxembourg
Share Class Base Currency	JPY
Domicile	Luxembourg
Inception date	14 October 2022
Fund Size	USD 256,472,198
Reference benchmark	100% MSCI World High Dividend Index
Managers	HSBC Index and Systematic Equity Portfolio Management Team

Fees and expenses

Ongoing Charge Figure ²	0.227%
------------------------------------	--------

Codes

ISIN	LU2536765402
Bloomberg ticker	HSSEZBF 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 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.

Prior to 30/04/2025 the fund name was HSBC GLOBAL INVESTMENT FUNDS - GLOBAL SUSTAINABLE EQUITY INCOME

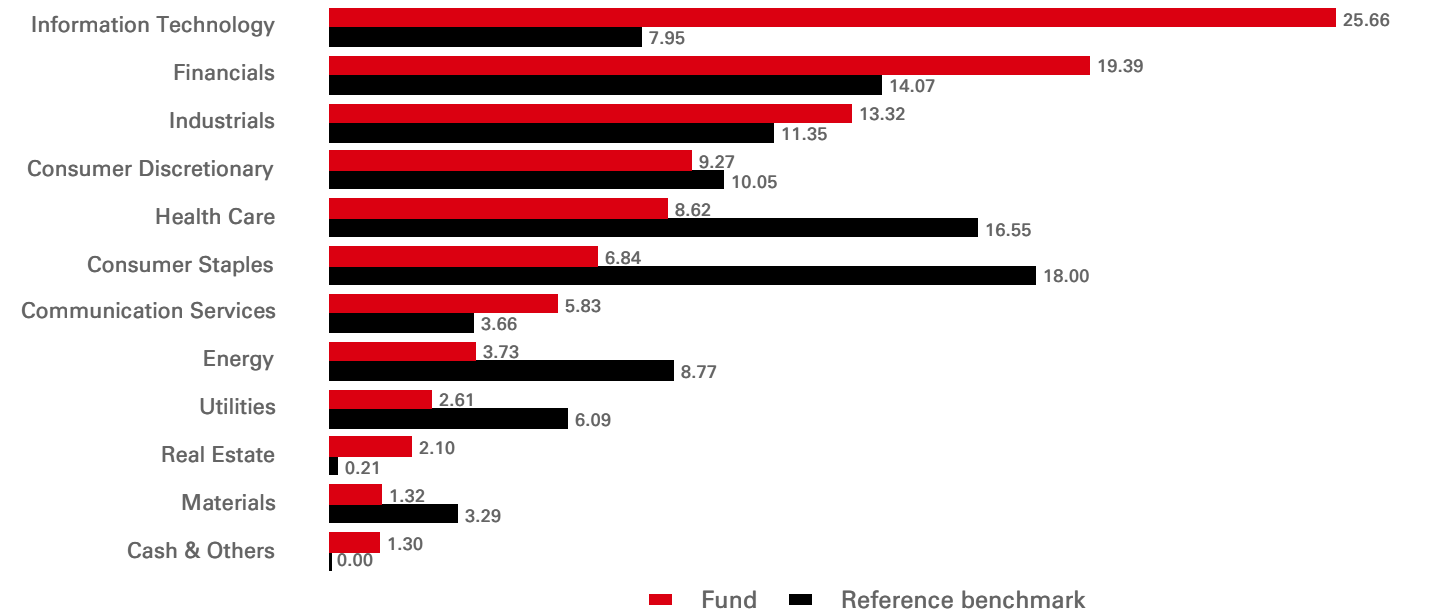
Source: HSBC Asset Management, data as at 30 June 2025

Performance (%)	YTD	1 month	3 months	6 months	1 year	3 years ann	5 years ann	Since inception ann
ZBFIX8.5JPY	-0.92	3.99	7.32	-0.92	0.59	--	--	19.70
Reference benchmark	0.50	1.71	-0.91	0.50	1.97	--	--	13.93

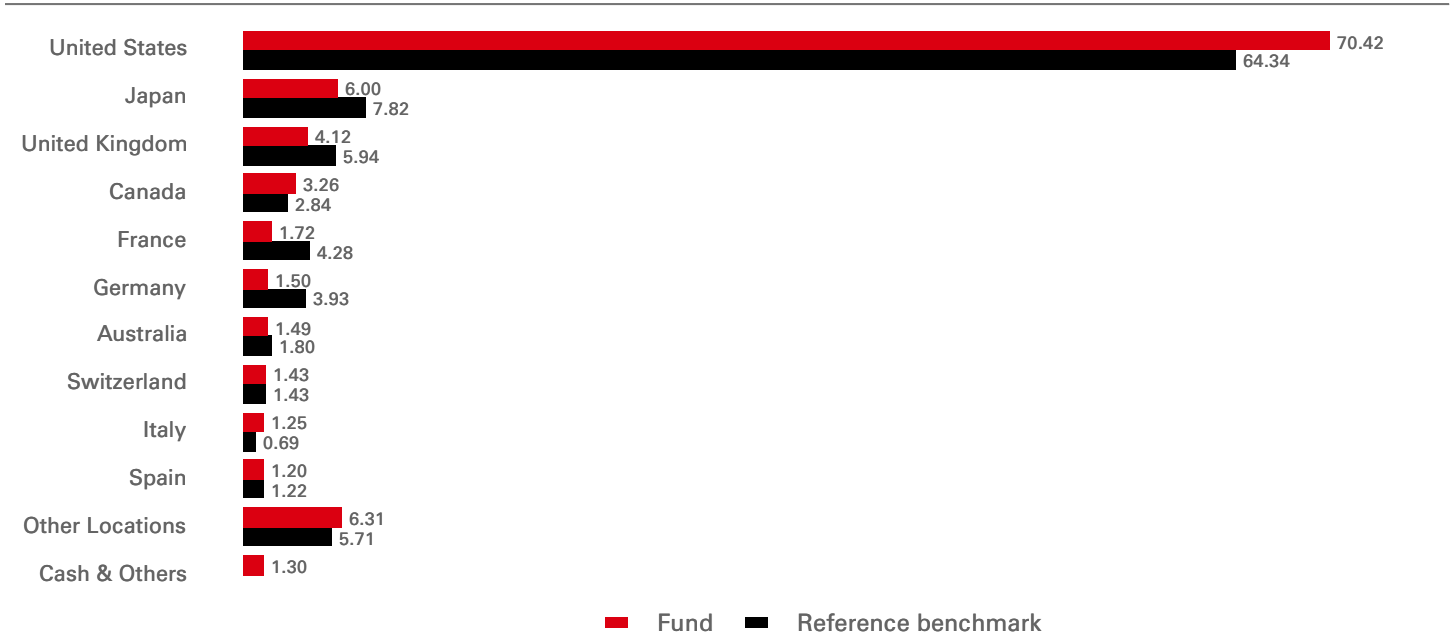
Calendar year performance (%)	2020	2021	2022	2023	2024
ZBFIX8.5JPY	--	--	--	27.24	31.98
Reference benchmark	--	--	--	16.60	20.34

Equity characteristics	Fund	Reference benchmark	3-Year Risk Measures	ZBFIX8.5JPY	Reference benchmark
No. of holdings ex cash	143	356	Volatility	--	--
Average Market Cap (USD Mil)	728,801	152,081	Information ratio	--	--
			Beta	--	--

Sector Allocation (%)



Geographical Allocation (%)



Top 10 Holdings	Sector	Weight (%)
NVIDIA Corp	Information Technology	6.03
Microsoft Corp	Information Technology	5.93
Apple Inc	Information Technology	3.41
Amazon.com Inc	Consumer Discretionary	1.83
Alphabet Inc	Communication Services	1.70
Eli Lilly & Co	Health Care	1.39
HP Inc	Information Technology	1.33
Cisco Systems Inc	Information Technology	1.29
Home Depot Inc/The	Consumer Discretionary	1.24
Verizon Communications Inc	Communication Services	1.17

MSCI ESG Score	ESG score	E	S	G
Fund	8.1	6.8	6.1	6.1
Reference benchmark	6.6	6.7	5.0	5.7

The MSCI ESG Key Issue Score is the numerical, weighted average of MSCI's E, S, and G pillar scores. A higher number indicates a more favourable ESG profile in the view of MSCI.

The weighted averages of the Key Issue Scores are aggregated and companies' scores are normalized by their industries. After any overrides are factored in, each company's Final Industry-Adjusted Score corresponds to a rating.

For more information, see MSCI ESG Ratings Methodology @ <https://www.msci.com/esg-and-climate-methodologies>

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

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 (MSCI World) 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 performance benchmark (MSCI World High Dividend) does not constrain the Fund's portfolio construction. The Investment Advisor will hence use its discretion to invest in securities not included in this benchmark and deviation from this benchmark may be material. The reference benchmark offers a large and diversified investment universe and is used for risk management and portfolio construction. The high dividend performance benchmark offers a more appropriate index to compare the fund's performance but does not provide sufficient investment opportunities to be used as the sole benchmark. The deviation of the Fund's performance relative to the reference benchmark is also monitored, but not constrained, to a defined range.

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

Follow us on:



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

Important Information

This document is produced and distributed by HSBC Asset Management and is only intended for 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>

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.

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>