

HSBC Global Investment Funds

GLOBAL EQUITY CLIMATE TRANSITION

Marketing communication | Monthly report 31 October 2025 | Share class AC



Investment objective

The Fund aims to provide long-term capital growth and income by investing in a portfolio of shares of companies, while promoting environmental, social and governance (ESG) characteristics within the meaning of 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 companies of any size that are based in developed markets. The Fund will invest a minimum of 80% of its net assets in companies that the Investment Adviser believes are on a clear and measurable transition pathway as informed by HSBC Asset Management's proprietary climate transition assessment that evaluates a company's transition towards Net Zero ("Climate Transition Strategy"). The Fund uses a multi-factor investment process to identify and rank companies in its investment universe. The resulting portfolio will demonstrate a higher exposure to companies assessed as transitioning towards a low carbon economy, as well as a lower carbon intensity than the Reference Benchmark. 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

- Please remember that the value of investments, and any income received from them, can fall as well as rise, is not guaranteed and you may not get back the amount you invested.
- 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.
- 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.

Share Class Details

Key metrics

NAV per Share	USD 21.79
Performance 1 month	2.85%
Volatility 3 years	11.58%

Fund facts

UCITS V compliant	Yes
Dividend treatment	Accumulating
Dealing frequency	Daily
Valuation Time	17:00 Luxembourg
Share Class Base Currency	USD
Domicile	Luxembourg
Inception date	27 September 2017
Fund Size	USD 292,498,912
Reference benchmark	100% MSCI World Net
Managers	HSBC Index and Systematic Equity Portfolio Management Team

Fees and expenses

Minimum Initial Investment	USD 5,000
Ongoing Charge Figure ¹	1.147%

Codes

ISIN	LU1674673428
Bloomberg ticker	HSGLCAC LX

¹Ongoing 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.

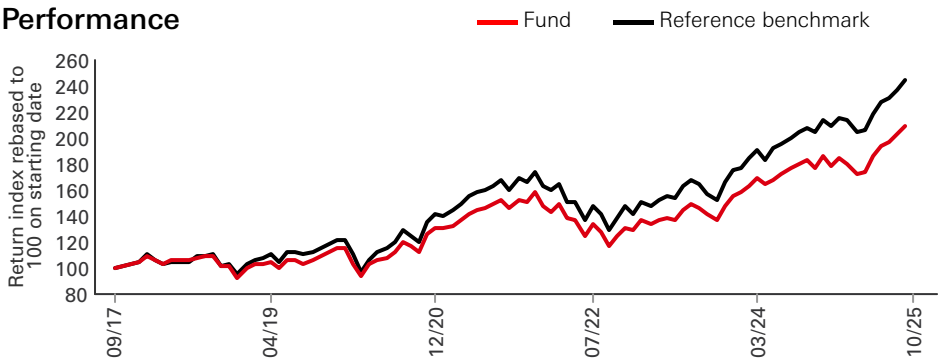
Past performance does not predict future returns. The figures are calculated in the share class base currency, dividend reinvested, net of fees.

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 16 May 2025 the name of the sub-fund was HSBC Global Investment Funds – Global Lower Carbon Equity and followed a different investment strategy.

Source: HSBC Asset Management, data as at 31 October 2025

Performance

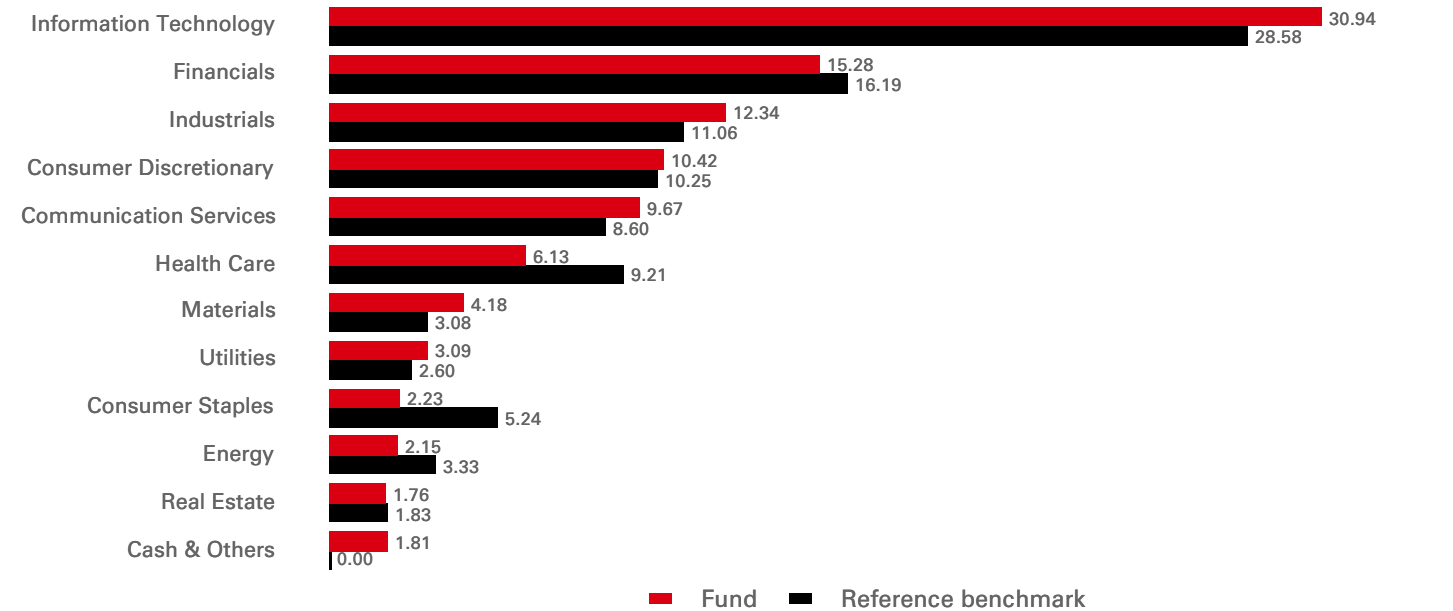


Performance (%)	YTD	1 month	3 months	6 months	1 year	3 years ann	5 years ann	10 years ann	Since inception ann
AC	20.81	2.85	9.13	24.26	21.44	19.73	13.89	--	10.09
Reference benchmark	19.43	2.00	8.03	20.90	22.02	21.69	15.58	--	12.07

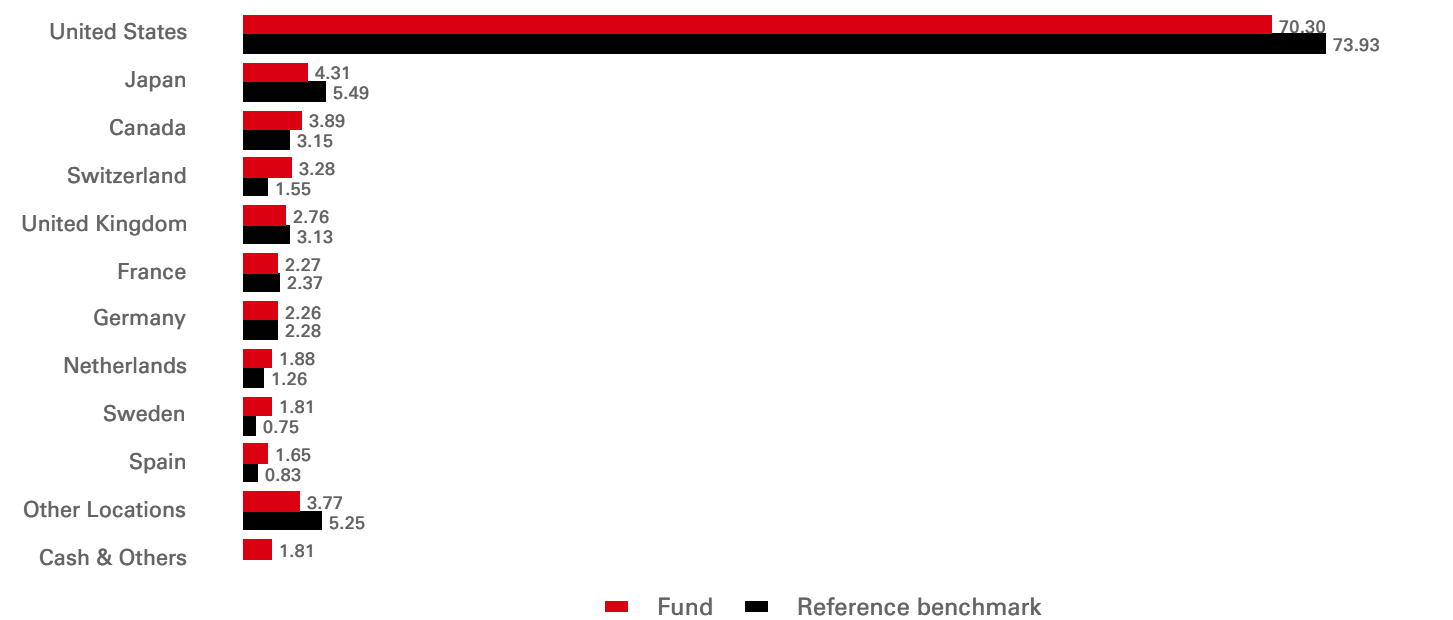
Rolling Performance (%)	31/10/24-31/10/25	31/10/23-31/10/24	31/10/22-31/10/23	31/10/21-31/10/22	31/10/20-31/10/21	31/10/19-31/10/20	31/10/18-31/10/19	31/10/17-31/10/18	31/10/16-31/10/17	31/10/15-31/10/16
AC	21.44	30.05	8.68	-17.39	35.09	3.02	7.55	-0.38	--	--
Reference benchmark	22.02	33.68	10.48	-18.48	40.42	4.36	12.69	1.16	--	--

Equity characteristics	Fund	Reference benchmark	3-Year Risk Measures	AC	Reference benchmark
No. of holdings ex cash	250	1,309	Volatility	11.58%	12.07%
Average Market Cap (USD Mil)	982,840	1,012,923	Information ratio	-0.54	--
			Beta	0.92	--

Sector Allocation (%)



Geographical Allocation (%)



Top 10 Holdings	Location	Sector	Weight (%)
NVIDIA Corp	United States	Information Technology	5.92
Microsoft Corp	United States	Information Technology	5.16
Apple Inc	United States	Information Technology	4.60
Alphabet Inc	United States	Communication Services	4.50
Amazon.com Inc	United States	Consumer Discretionary	2.85
Meta Platforms Inc	United States	Communication Services	1.64
Broadcom Inc	United States	Information Technology	1.30
Exxon Mobil Corp	United States	Energy	1.23
Cisco Systems Inc	United States	Information Technology	1.21
Home Depot Inc/The	United States	Consumer Discretionary	1.19

Sustainability indicators	Fund	Reference benchmark
Carbon emissions intensity	82.83	91.28
UNGC breaches	0.00%	0.01%
Transition alignment	88.67%	77.31%
Implied temperature rise	2.09°	2.69°
Green solutions	48.12%	40.90%
Minimum ESG standards	98.18%	--

Carbon emissions intensity - Carbon Intensity measures the quantity of carbon emission of a company (tonnes CO²e/USD million)
 Source of analytics: Trucost

UNGC breaches - All investments are assessed against the ten principles of the UNGC and the OECD. Companies that are flagged as having violated one of the ten principles of the UNGC or OECD guidelines are systematically excluded, unless they have gone through an ESG due diligence assessment, undertaken by HSBC, and are determined not to be in breach of the principles or guidelines.

Transition alignment - Companies that are positively categorised within the HSBC Asset Management proprietary climate transition assessment as either, Aligned, Aligning, or Committed to Aligning.

Implied temperature rise - MSCI's forward looking temperature alignment metric that estimates the global temperature increase if the entire economy behaved like the companies invested in (Scope 1 , 2 and 3 carbon emissions)

Green solutions - Higher proportion of green solutions relative to the Reference Benchmark (calculated as a percentage weighted average of the green solutions of the sub-fund's investments, relative to the percentage weighted average of green solutions of the constituents of the Reference Benchmark)

Minimum ESG standards - The percentage for which the companies that the sub-fund invests in meet minimum ESG and E, and S and G score levels

Risk Disclosure

- 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.
- You should be aware of the potential risk of investing in a currency which is not your base currency and the effect any change in exchange rates may have, be it up or down, when converting your returns back to your base currency. The underlying investments may be made in local currencies which are subject to exchange rate fluctuations if converting returns back to the base currency.
- Further information on the potential risks can be found in the Key Information Document (KID) and/or the Prospectus or Offering Memorandum.

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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 31 October 2025

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The fund is a sub-fund of HSBC Global Investment Funds, a Luxembourg domiciled SICAV. UK based investors are advised they may not be afforded some of the protections conveyed by the provisions of the Financial Services and Markets Act (2000), (the Act). The company is recognised in the UK by the Financial Conduct Authority under section 264 of the Act. The shares in the company 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. All applications are made on the basis of the Prospectus, Key investor document (KID), Supplementary Information Document (SID) and most recent annual and semi-annual reports, which can be obtained upon request free of charge from HSBC Global Asset Management (UK) Limited, 8 Canada Square, Canary Wharf, London E14 5HQ UK; the local distributors or from our website (see below). Investors and potential investors should read and note the risk warnings in the Prospectus, KID and additionally, in the case of retail clients, the information contained in the supporting SID.

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 Investor Document (KID) are available in the local language where they are registered.

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>