

HSBC Global Investment Funds

EUROPE VALUE

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



Investment objective

The Fund aims to provide long term capital growth and income by investing in a portfolio of European shares, while promoting environmental, social and governance (ESG) characteristics. The Fund qualifies under Article 8 of SFDR. The Fund aims to have a higher ESG score than its reference benchmark.



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, or carry out most of their business in any developed European country. The Fund includes the identification and analysis of a company's environmental and social factors and corporate governance practices as an integral part of the investment decision making process. 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 Real Estate Investment Trusts, may invest in bank deposits, money market instruments for treasury purposes and may also invest up to 10% of its net assets 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.
- 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.

Share Class Details

Key metrics

NAV per Share	EUR 48.70
Performance 1 month	-0.60%
Volatility 3 years	13.03%

Fund facts

UCITS V compliant	Yes
Subscription mode	Cash / SRS
Dividend treatment	Distributing
Distribution Frequency	Annually
Dividend ex-date	23 May 2025
Dividend annualised yield	1.96%
Last Paid Dividend	0.952982
Dealing frequency	Daily
Valuation Time	17:00 Luxembourg
Share Class Base Currency	EUR
Domicile	Luxembourg
Inception date	12 November 1993
Fund Size	EUR 51,323,099
Reference benchmark	100% MSCI Europe
Managers	Samir Essafri

Fees and expenses

Minimum initial investment (SG) ¹	EUR 1,000
Maximum initial charge (SG)	5.000%
Management fee	1.000%

Codes

ISIN	LU0047473722
Bloomberg ticker	HSBPEUI LX

¹Please note that initial minimum subscription may vary across different distributors

Performance is annualised when calculation period is over one year. Past performance does not predict future returns. Fund return: NAV-to-NAV basis. For comparison with Reference Benchmark.

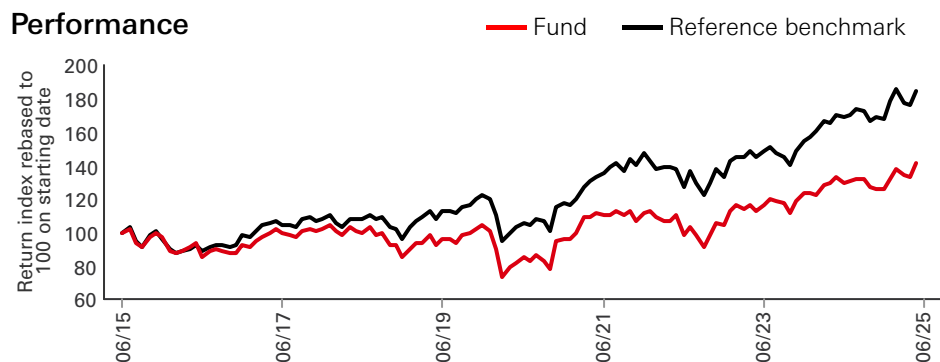
*Share class denoted with "(Net)" refers to fund return net of maximum initial charge (SG) on a single pricing (NAV) basis. No redemption charge is levied.

This is a marketing communication. Please refer to the prospectus and to the Product Highlights Sheet before making any final investment decisions.

Until 19 April 2021 the name of the sub-fund is HSBC Global Investment Funds – European Equity.

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

Performance

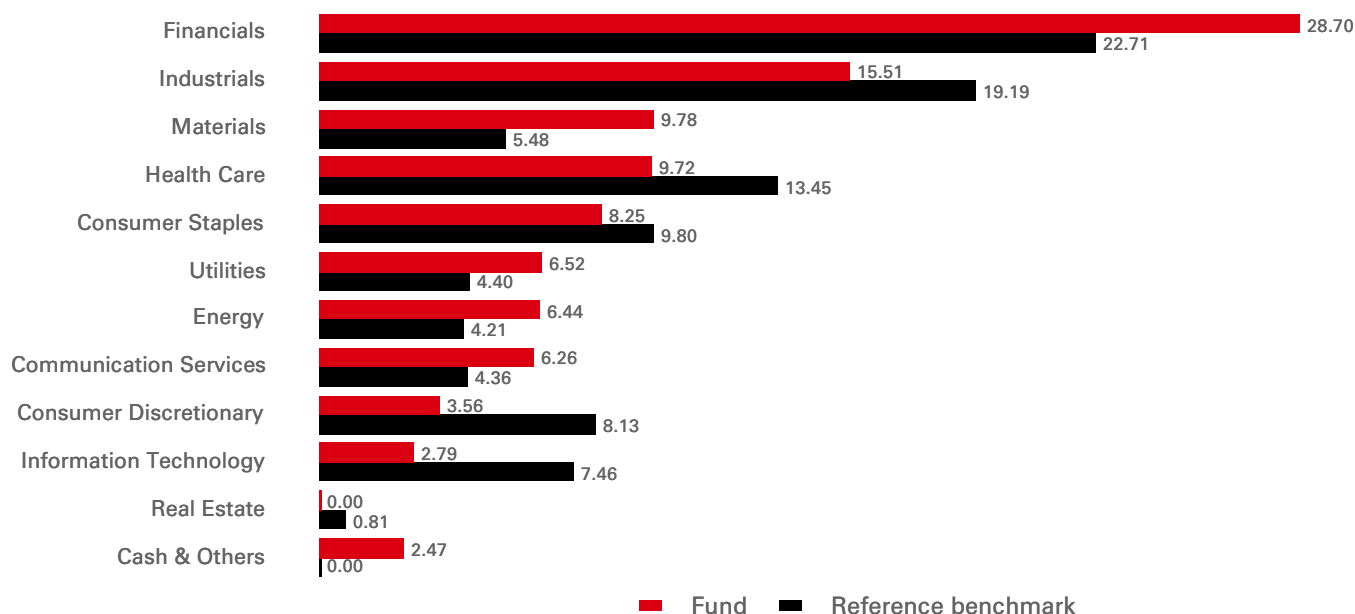


Performance (%)	YTD	1 month	3 months	6 months	1 year	3 years ann	5 years ann
PD	12.07	-0.60	4.34	12.07	8.78	12.44	10.46
PD (Net)*	6.73	-5.34	-0.63	6.73	3.60	10.63	9.39
Reference benchmark	8.55	-1.30	2.49	8.55	8.08	12.77	11.39

Calendar year performance (%)	2020	2021	2022	2023	2024
PD	-7.03	16.13	-6.72	18.21	1.48
PD (Net)*	-11.45	10.60	-11.16	12.58	-3.36
Reference benchmark	-3.32	25.13	-9.49	15.83	8.59

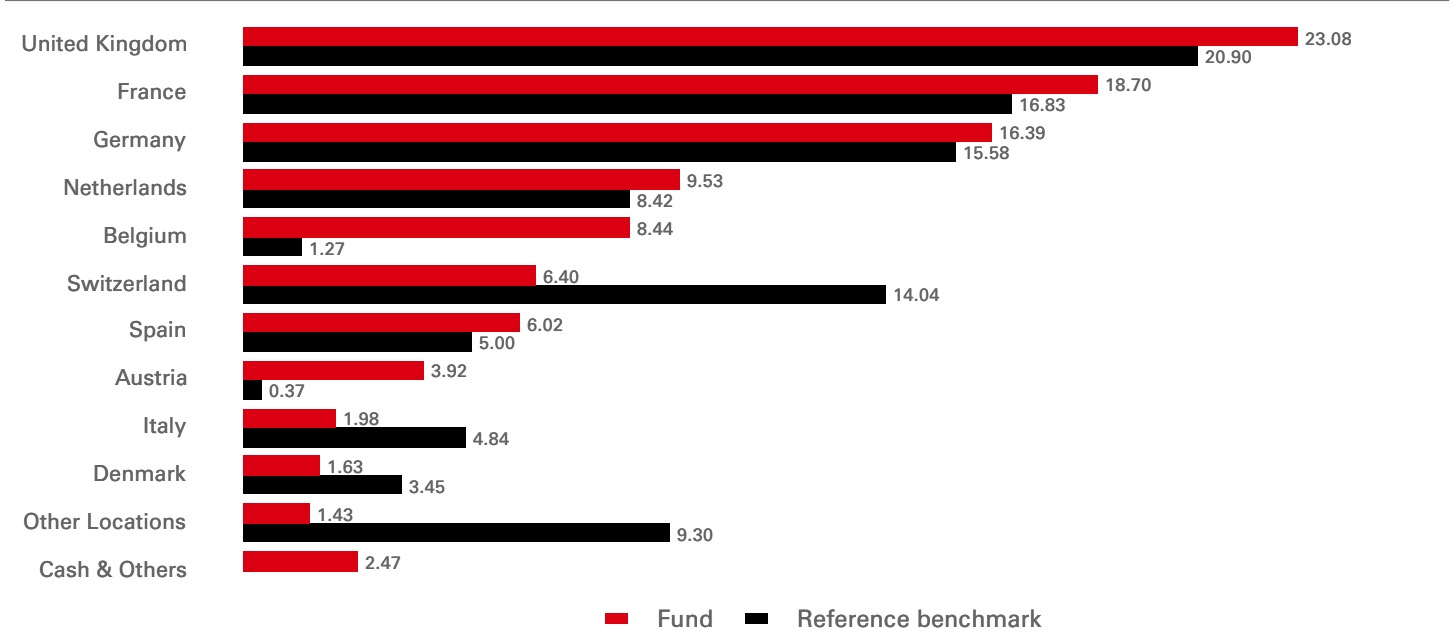
Equity characteristics	Fund	Reference benchmark	3-Year Risk Measures	PD	Reference benchmark
No. of holdings ex cash	52	395	Volatility	13.03%	12.55%
Average Market Cap (EUR Mil)	74,788	95,324	Information ratio	-0.07	--
			Beta	0.97	--

Sector Allocation (%)



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

Geographical Allocation (%)



Top 10 Holdings	Location	Sector	Weight (%)
KBC Group NV	Belgium	Financials	4.32
Commerzbank AG	Germany	Financials	4.05
AstraZeneca PLC	United Kingdom	Health Care	3.41
Koninklijke KPN NV	Netherlands	Communication Services	3.24
ING Groep NV	Netherlands	Financials	3.13
Anheuser-Busch InBev SA/NV/old	Belgium	Consumer Staples	3.12
Allianz SE	Germany	Financials	3.03
AXA SA	France	Financials	2.99
Siemens AG	Germany	Industrials	2.96
Thales SA	France	Industrials	2.95

Top 10 holdings exclude holdings in cash and cash equivalents and money market funds.

MSCI ESG Score	ESG score	E	S	G
Fund	7.9	7.2	5.5	6.1
Reference benchmark	7.8	6.8	5.2	6.5

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

- Investment involves risk. Past performance figures shown are not indicative of future performance. Investors should read the prospectus (including the risk warnings) and the product highlights sheets, before investing. Daily price change percentage is based on bid-bid price.

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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. The deviation of the Fund's performance and underlying investments' weightings relative to the benchmark are monitored, but not constrained, to a defined range.

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

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Glossary



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