

## HSBC Global Investment Funds

# GLOBAL EQUITY CLIMATE CHANGE

Marketing communication | Monthly report 30 September 2024 | Share class AC

### Investment objective

The Fund aims to provide long term capital growth and income by investing in companies that may benefit from the transition to a low carbon economy, thereby promoting environmental, social and governance (ESG) characteristics. The Fund aims to do this with a lower carbon intensity and a higher ESG score, calculated respectively as a weighted average of the carbon intensities and ESG scores given to the issuers of the Fund's investments, than the weighted average of the constituents of its reference benchmark. The Fund qualifies under Article 8 of SFDR.

### Investment strategy

The Fund is actively managed.

The Fund will invest at least 70% of its assets in shares (or securities similar to shares) of companies of any size that are based in both developed markets and emerging markets, with revenue exposure to climate transition themes.

Companies and/or issuers considered for investment will be subject to excluded activities in accordance with HSBC Asset Management's Responsible Investment Policies.

The Fund can invest up to 20% in China A and China B-shares, up to 10% in Real Estate Investment Trusts and may also invest up to 10% in other funds.

See the Prospectus for a full description of the investment objectives, climate transition themes, excluded activities 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 invest in Emerging Markets, these markets are less established, and often more volatile, than developed markets and involve higher risks, particularly market, liquidity and currency risks.

### Share Class Details

#### Key metrics

NAV per Share	<b>USD 14.09</b>
Performance 1 month	<b>3.49%</b>
Volatility 3 years	<b>20.02%</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>USD</b>
Domicile	<b>Luxembourg</b>
Inception date	<b>9 November 2007</b>
Fund Size	<b>USD 265,907,760</b>
Reference benchmark	<b>100% MSCI AC World Net</b>
Managers	<b>Henry Wong Benedicte Mougeot</b>

#### Fees and expenses

Minimum Initial Investment	<b>USD 5,000</b>
Ongoing Charge Figure <sup>1</sup>	<b>1.840%</b>
Management fee	<b>1.500%</b>

#### Codes

ISIN	<b>LU0323239441</b>
Bloomberg ticker	<b>HSCLAUC LX</b>

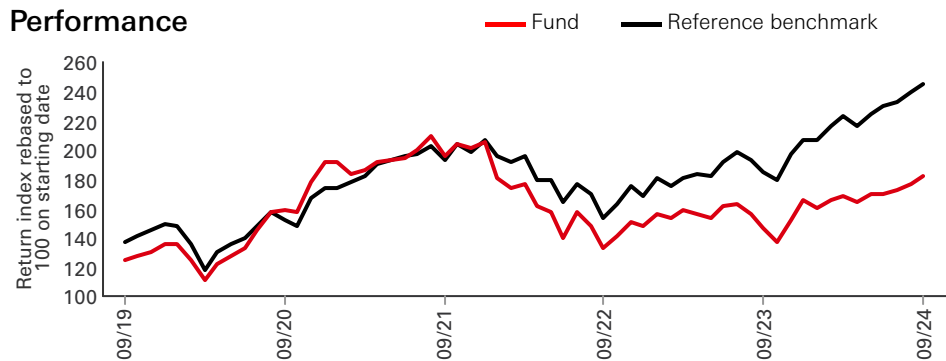
<sup>1</sup>Ongoing Charges Figure is based on expenses over a year. The figure includes annual management charge but not the transaction costs. Such figures may vary from time to time.

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

Until 1 December 2013 the name of the sub-fund is HSBC Global Investment Funds – Climate Change. Please refer to the prospectus for the fund's prior investment objective.

Source: HSBC Asset Management, data as at 30 September 2024

Performance

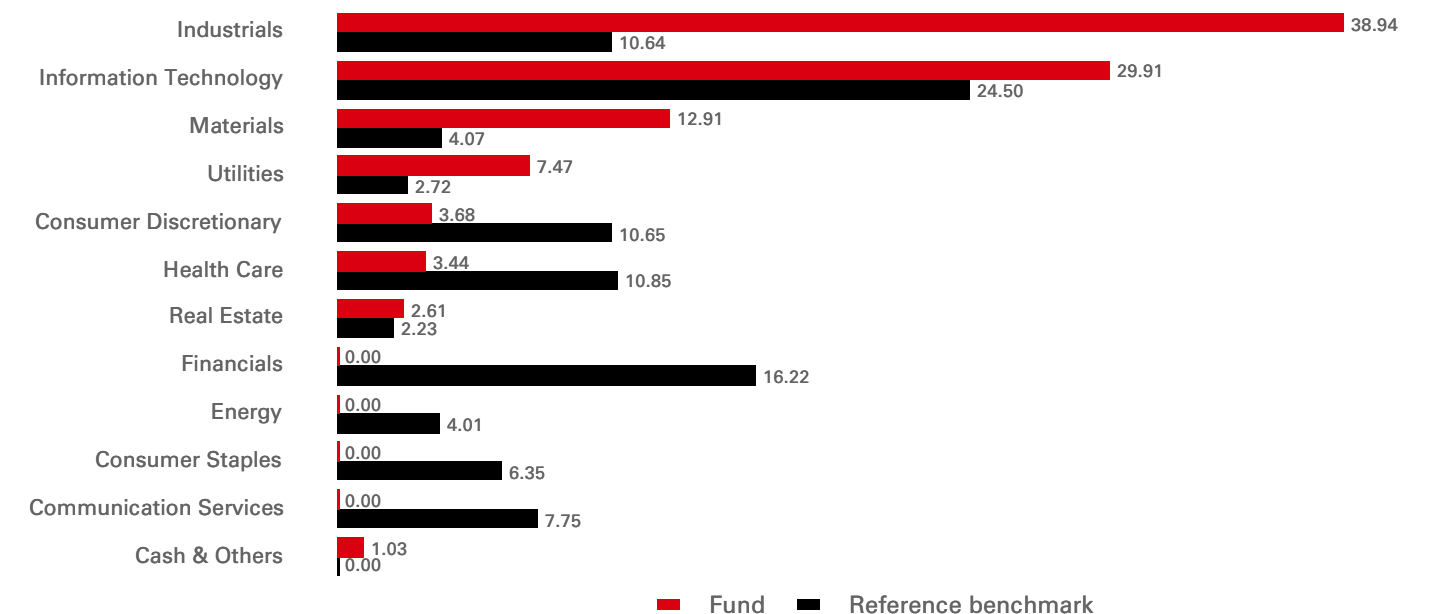


Performance (%)	YTD	1 month	3 months	6 months	1 year	3 years ann	5 years ann
AC	10.31	3.49	7.54	7.91	24.57	-2.28	7.98
Reference benchmark	18.38	2.32	6.61	9.73	31.76	8.09	12.19

Rolling Performance (%)	30/09/23-30/09/24	30/09/22-30/09/23	30/09/21-30/09/22	30/09/20-30/09/21	30/09/19-30/09/20
AC	24.57	9.57	-31.63	23.28	27.56
Reference benchmark	31.76	20.80	-20.66	27.44	10.44

Equity characteristics	Fund	Reference benchmark	3-Year Risk Measures	AC	Reference benchmark
No. of holdings ex cash	45	2,687	Volatility	20.02%	16.29%
Average Market Cap (USD Mil)	224,411	619,497	Information ratio	-1.35	--
			Beta	1.15	--

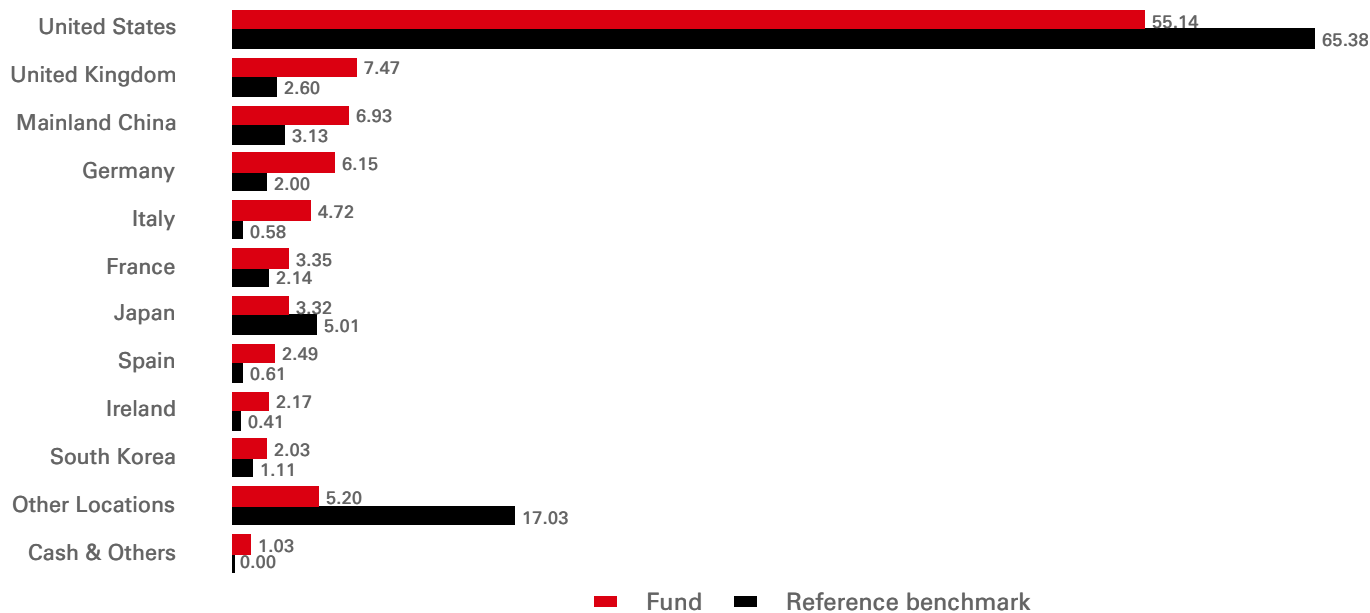
Sector Allocation (%)



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

Source: HSBC Asset Management, data as at 30 September 2024

**Geographical Allocation (%)**



Top 10 Holdings	Location	Sector	Weight (%)
Trane Technologies PLC	United States	Industrials	5.11
Schneider Electric SE	United States	Industrials	4.73
Prysmian SpA	Italy	Industrials	4.72
Ecolab Inc	United States	Materials	4.71
Microsoft Corp	United States	Information Technology	4.58
Verisk Analytics Inc	United States	Industrials	3.61
Cadence Design Systems Inc	United States	Information Technology	3.53
Watts Water Technologies Inc	United States	Industrials	3.36
Azbil Corp	Japan	Information Technology	3.32
First Solar Inc	United States	Information Technology	3.27

<b>MSCI ESG Score</b>	<b>ESG score</b>	<b>E</b>	<b>S</b>	<b>G</b>
Fund	8.3	7.0	5.8	6.4
Reference benchmark	6.8	6.7	5.2	5.6

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 Investor Information Document (KID) and/or the Prospectus or Offering Memorandum.

## Index Disclaimer

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Source: HSBC Asset Management, data as at 30 September 2024

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### Glossary



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