

HSBC Global Investment Funds

EUROLAND VALUE

Monthly report 31 July 2023 | Share class ACHUSD



Investment objective

The Fund aims to provide long term capital growth and income by investing in a portfolio of Eurozone shares, while promoting environmental, social and governance (ESG) characteristics. The Fund qualifies under Article 8 of SFDR.



Investment strategy

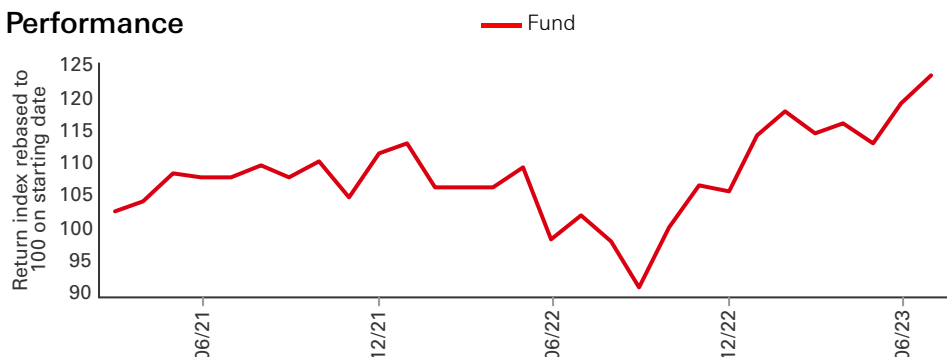
The Fund is actively managed. In normal market conditions, the Fund will invest at least 90% of its assets in shares (or securities similar to shares) of companies of any size, that are based in, or carry out most of their business in any European Monetary Union member country. The Fund includes the identification and analysis of a company's ESG Credentials as an integral part of the investment decision making process to reduce risk and enhance returns. The Fund will not invest in companies with involvement in specific excluded activities, such as: companies involved in the production of controversial weapons and tobacco; companies with more than 10% revenue generated from thermal coal extraction; and companies with more than 10% revenue generated from coal-fired power generation. The Fund may invest up to 10% in Real Estate Investment Trusts, and may also invest up to 10% in other funds, including HSBC 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.
- 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.

Performance



Share Class Details

Key metrics

NAV per Share	USD 17.51
Performance 1 month	3.67%

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	22 March 2021
Fund Size	EUR 238,450,981
Managers	Jeanne Follet Samir Essafri

Fees and expenses

Ongoing Charge Figure ¹	1.873%
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Codes

ISIN	LU1050472742
Bloomberg ticker	HSBACHU 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 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 KIID before making any final investment decisions. Until 19 April 2021 the name of the sub-fund is HSBC Global Investment Funds – Euroland Equity.

Source: HSBC Asset Management, data as at 31 July 2023

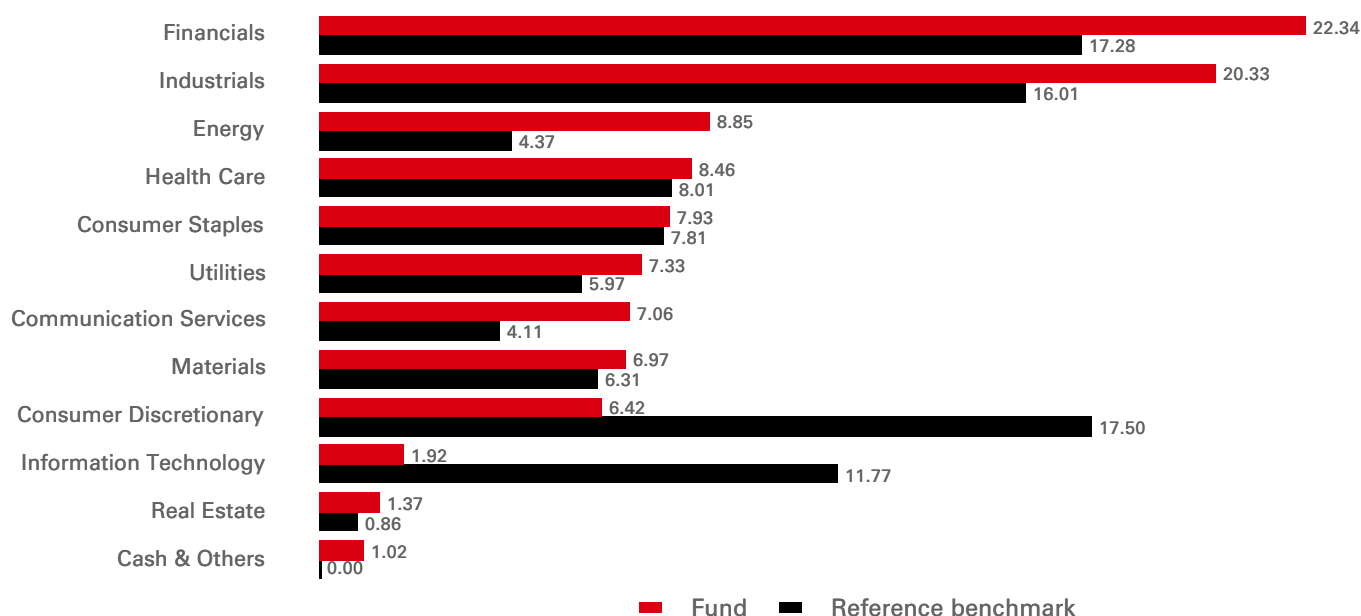
Performance (%)	YTD	1 month	3 months	6 months	1 year	3 years ann	5 years ann	Since inception ann
ACHUSD	16.68	3.67	6.29	8.12	20.99	--	--	9.26
Calendar year performance (%)				2018	2019	2020	2021	2022
ACHUSD			--	--	--	--	--	-4.99

Carbon footprint	Fund	Reference benchmark	MSCI ESG Score	ESG score	E	S	G
Carbon intensity emissions	159.88	121.33	Fund	8.0	7.6	5.8	6.1
			Reference benchmark	7.8	7.1	5.6	6.1

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

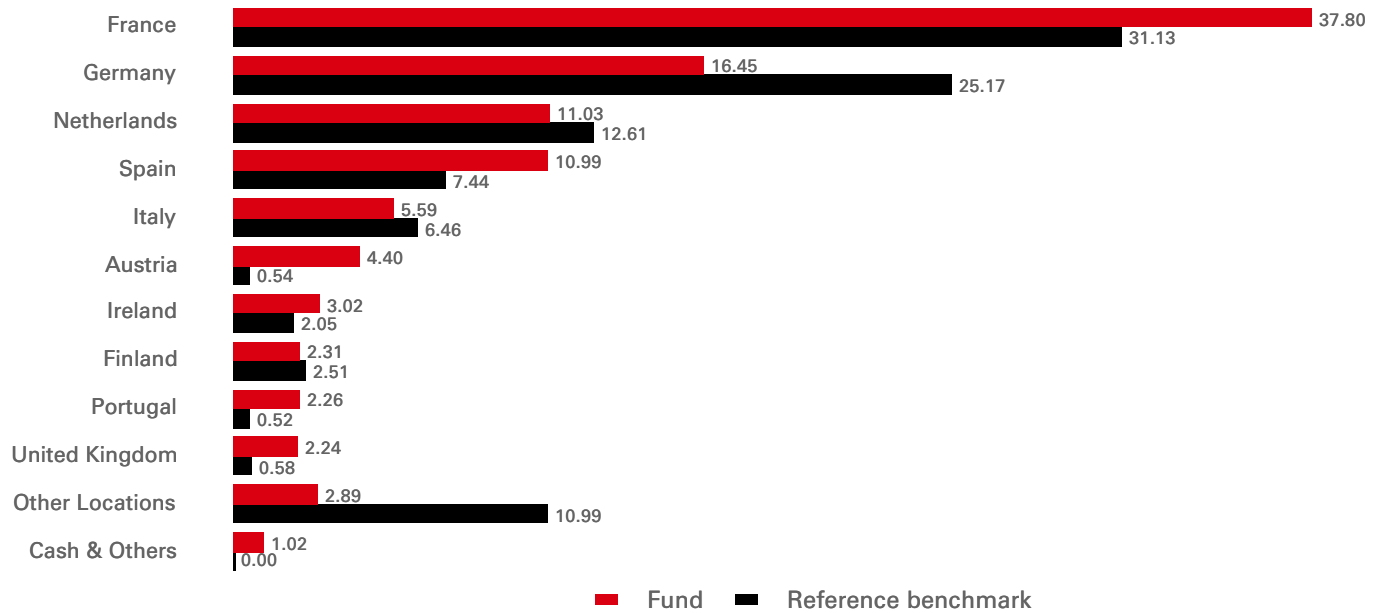
Equity characteristics	Fund	Reference benchmark	3-Year Risk Measures	ACHUSD	Reference benchmark
No. of holdings ex cash	51	228	Volatility	--	--
Average Market Cap (EUR Mil)	44,213	91,781	Beta	--	--

Sector Allocation (%)



Past performance is not an indicator of future returns. The figures are calculated in the share class base currency, dividend reinvested, net of fees.
 The benchmark data is that of the reference benchmark of the fund, as this data is calculated at fund level rather than share class level.
 The reference benchmark of the fund is 100% MSCI EMU Net
 Source: HSBC Asset Management, data as at 31 July 2023

Geographical Allocation (%)



Top 10 Holdings	Location	Sector	Weight (%)
Allianz SE	Germany	Financials	4.04
TotalEnergies SE	France	Energy	3.62
Iberdrola SA	Spain	Utilities	3.58
AXA SA	France	Financials	3.15
CRH PLC	Ireland	Materials	3.02
Sanofi	France	Health Care	2.86
ING Groep NV	Netherlands	Financials	2.86
Koninklijke Ahold Delhaize NV	Netherlands	Consumer Staples	2.84
Merck KGaA	Germany	Health Care	2.54
Societe Generale SA	France	Financials	2.42

HSBC ESG Score	ESG score	E	S	G
Fund	6.3	7.6	5.8	6.1
Reference benchmark	6.2	7.1	5.6	6.1

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.
- 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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To help improve our service and in the interests of security we may record and/or monitor your communication with us.

Glossary



Index Disclaimer

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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 31 July 2023

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