HSBC Asset Management

HSBC Global Investment Funds

GLOBAL EQUITY CLIMATE SOLUTIONS

Marketing communication | Monthly report 31 October 2026 | Share class EC

Investment objective

The Fund aims to provide long term capital growth by investing in companies that actively contribute to climate solutions. The Fund promotes ESG characteristics within the meaning of Article 8 of SFDR. More information on HSBC Global Asset Management's responsible investing policies is available at www.assetmanagement.hsbc.com/about-us/responsible-investing.

Investment strategy

The Fund is actively managed.
The Fund will invest at least 80% of its assets in shares (or securities similar to shares) of companies whose activities contribute to
climate change mitigation and adaptation ("Climate Solutions"). This includes companies that are domiciled in, based in, carry out business activities in, or securities that are listed on a Regulated Market in, any country including both developed markets and Emerging Markets.
Climate Solutions, Climate Solutions Eco-Sectors, environmental and social factors, corporate governance practices, lower carbon intensity and excluded activities and the need for ESG due diligence may be identified and analysed using both HSBC's proprietary ESG Materiality Framework and scores as well as research & information provided by financial and non-financial data providers.
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.

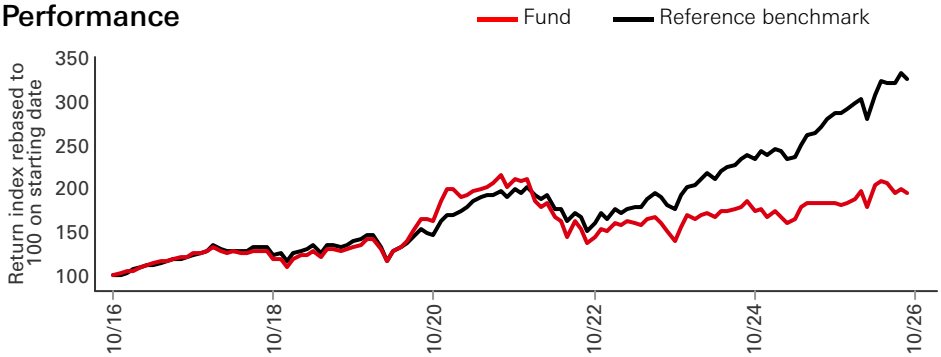
Share Class Details

Key metrics	
NAV per Share	**USD 12.88**
Performance 1 month	**-4.82%**
Volatility 3 years	**16.67%**
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	**14 March 2008**
Fund Size	**USD 139,002,675**
Reference benchmark	**100% MSCI AC World Net**
Managers	**Nicholas Dowell**
Fees and expenses	
Minimum Initial Investment	**USD 5,000**
Ongoing Charge Figure[1]	**2.350%**
Codes	
ISIN	**LU0323240373**
Valoren	**3437323**
Bloomberg ticker	**HSCLEUS LX**

[1]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.
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.
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 31 October 2026

Performance



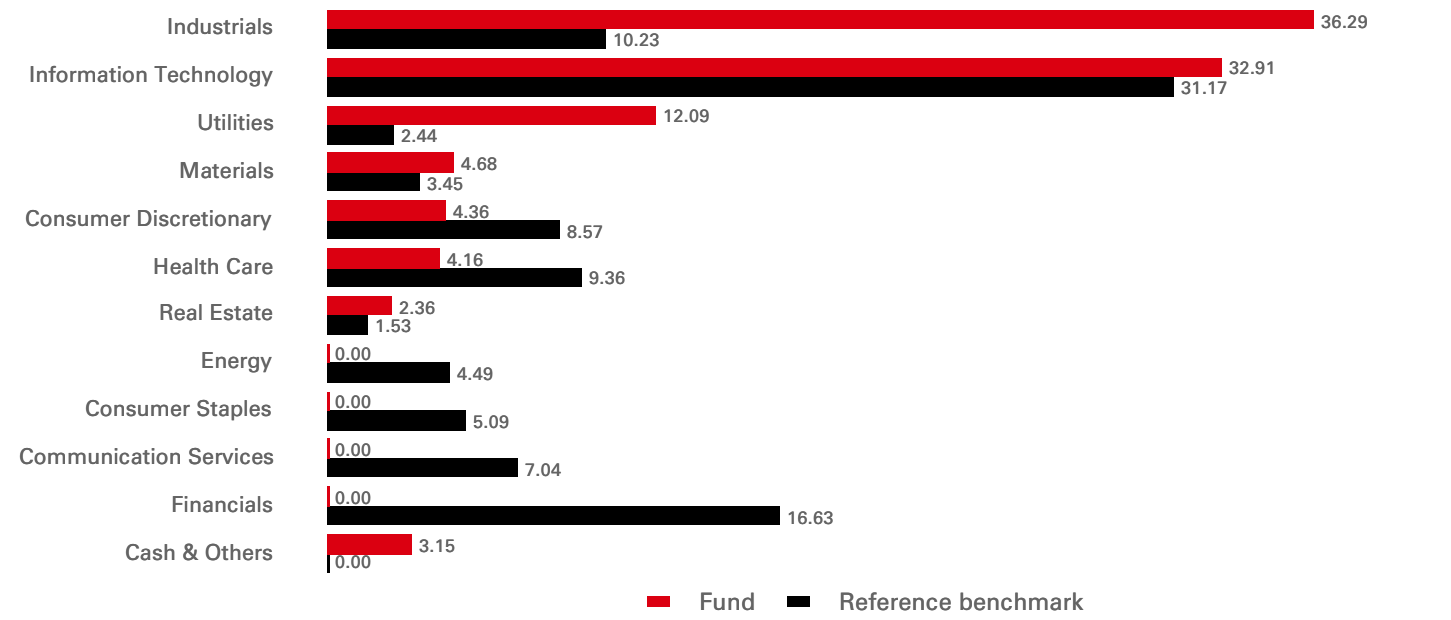
Performance (%)	YTD	1 month	3 months	6 months	1 year	3 years ann	5 years ann	10 years ann
EC	**1.10**	**-4.82**	**-5.78**	**-9.66**	**0.11**	**9.55**	**-2.65**	**6.28**
Reference benchmark	10.58	-1.64	-0.14	4.25	12.33	22.30	10.10	12.39

Rolling Performance (%)	31/10/25-31/10/26	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
EC	**0.11**	**5.29**	**24.73**	**-2.96**	**-31.45**	**29.09**	**22.74**	**12.49**	**-5.68**	**25.14**
Reference benchmark	12.33	22.64	32.79	10.50	-19.96	37.28	4.89	12.59	-0.52	23.20

Equity characteristics	Fund	Reference benchmark
No. of holdings ex cash	46	2,391
Average Market Cap (USD Mil)	597,198	1,000,403

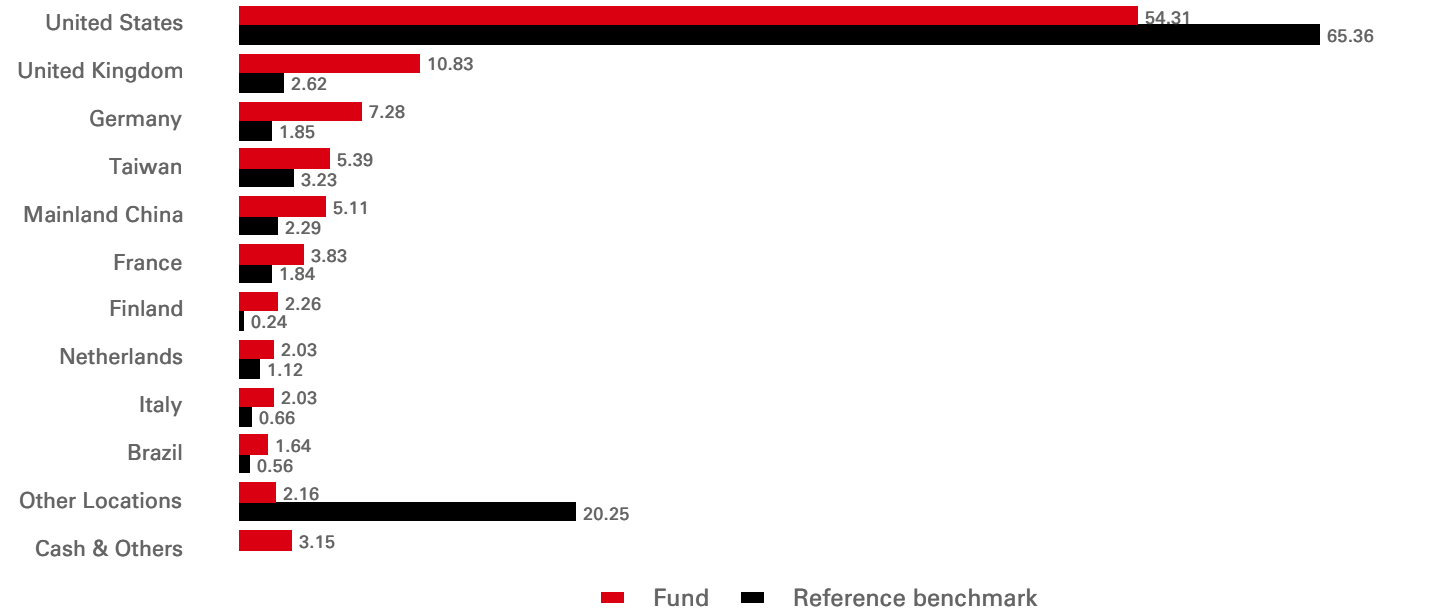
3-Year Risk Measures	EC	Reference benchmark
Volatility	16.67%	11.70%
Information ratio	-1.65	--
Beta	1.30	--

Sector Allocation (%)



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Source: HSBC Asset Management, data as at 31 October 2026

Geographical Allocation (%)



Top 10 Holdings	Location	Sector	Weight (%)
Microsoft Corp	United States	Information Technology	5.48
Agilent Technologies Inc	United States	Health Care	4.16
Taiwan Semiconductor Co Ltd	Taiwan	Information Technology	4.12
Trane Technologies PLC	United States	Industrials	4.11
Deere & Co	United States	Industrials	3.77
NVIDIA Corp	United States	Information Technology	3.60
E.ON SE	Germany	Utilities	3.37
Compass Group PLC	United Kingdom	Consumer Discretionary	2.99
Schneider Electric SE	France	Industrials	2.92
Broadcom Inc	United States	Information Technology	2.69

Source: HSBC Asset Management, data as at 31 October 2026

MSCI ESG Score	ESG score	E	S	G
Fund	7.8	6.0	5.9	6.5
Reference benchmark	6.8	6.4	5.1	5.8

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

Source: HSBC Asset Management, data as at 31 October 2026

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.

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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.

Source: HSBC Asset Management, data as at 31 October 2026

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For more information please contact us at Tel: +41 (0) 44 206 26 00.
Website:
www.assetmanagement.hsbc.com/ch

Glossary

www.assetmanagement.hsbc.ch/api/v1/download/document/lu0164939612/ch/en/glossary

Important Information

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