

HSBC Global Investment Funds

GLOBAL EQUITY CLIMATE CHANGE

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

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 qualifies under Article 8 of SFDR.

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 of any size that are based in both developed markets and emerging markets, with revenue exposure to climate transition themes. 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. 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 13.12
Performance 1 month	3.01%
Volatility 3 years	13.93%
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 166,875,530
Reference benchmark	100% MSCI AC World Net
Managers	Henry Wong Benedicte Mougeot
Fees and expenses	
Minimum Initial Investment	USD 5,000
Ongoing Charge Figure ¹	2.344%
Codes	
ISIN	LU0323240373
Valoren	3437323
Bloomberg ticker	HSCLEUS 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.

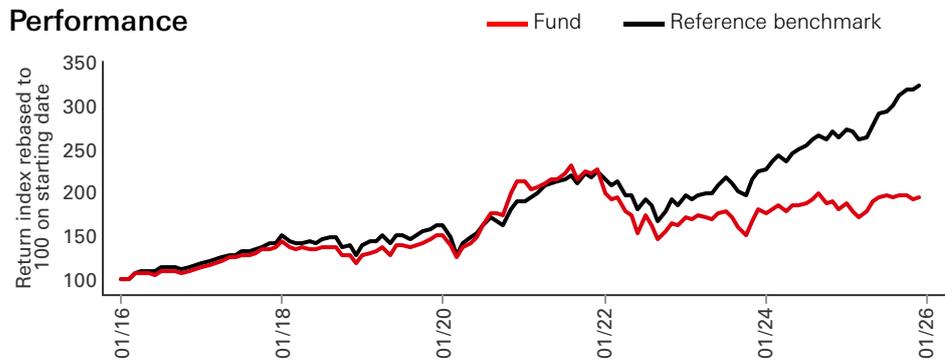
This is a marketing communication. Please refer to the prospectus and to the KID before making any final investment decisions.

For definition of terms, please refer to the Glossary QR code and Prospectus.

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 January 2026

Performance

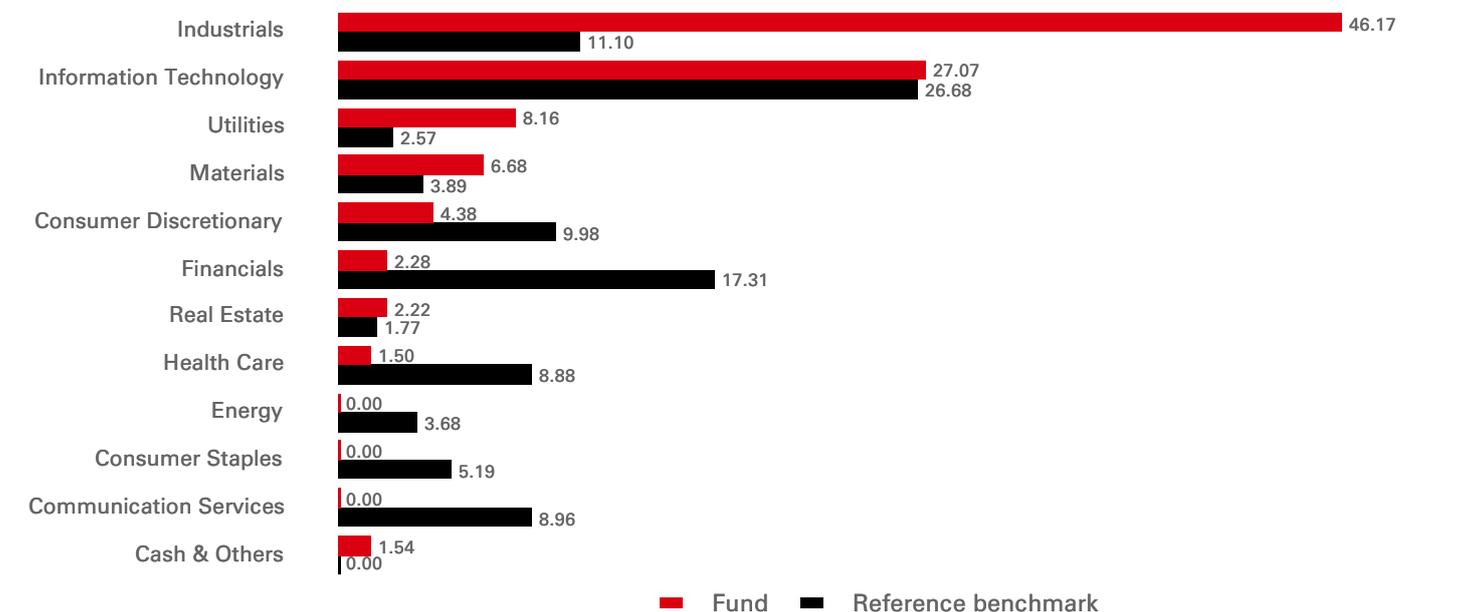


Performance (%)	YTD	1 month	3 months	6 months	1 year	3 years ann	5 years ann	10 years ann
EC	3.01	3.01	2.00	2.27	7.64	5.46	-1.15	7.22
Reference benchmark	2.41	2.41	4.03	12.93	21.87	19.06	11.95	12.75

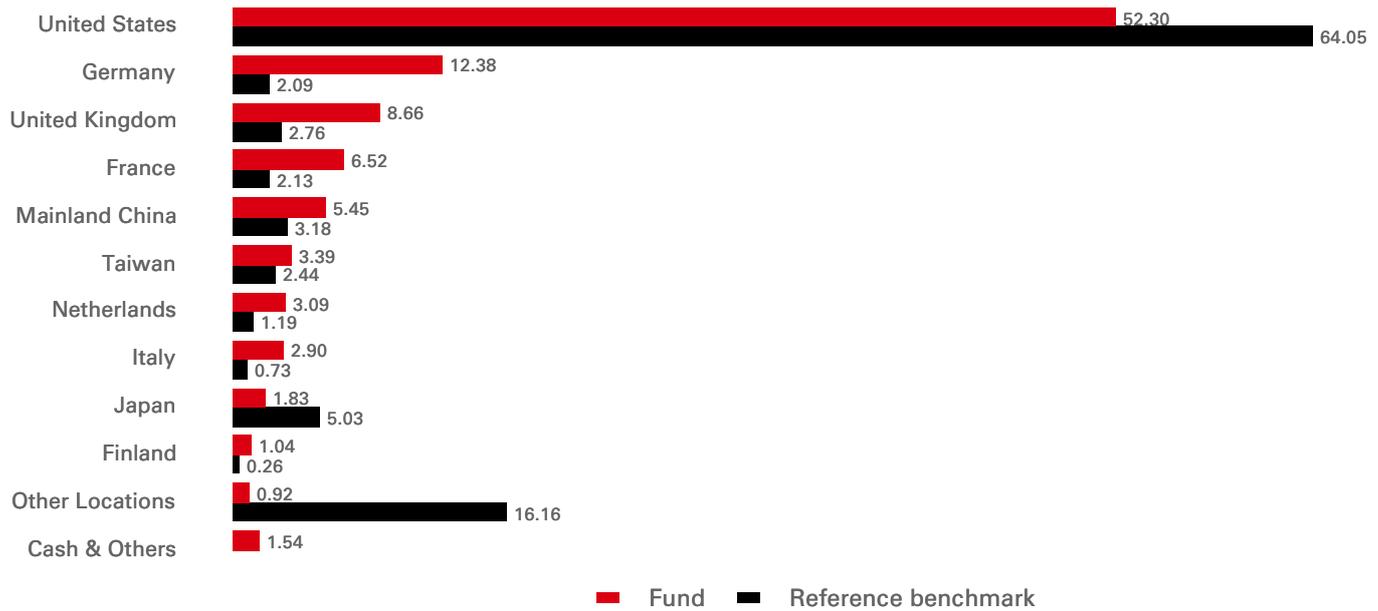
Rolling Performance (%)	31/01/25-31/01/26	31/01/24-31/01/25	31/01/23-31/01/24	31/01/22-31/01/23	31/01/21-31/01/22	31/01/20-31/01/21	31/01/19-31/01/20	31/01/18-31/01/19	31/01/17-31/01/18	31/01/16-31/01/17
EC	7.64	6.71	2.12	-13.81	-6.63	41.29	18.47	-10.75	26.16	12.87
Reference benchmark	21.87	20.72	14.70	-7.99	13.23	17.02	16.04	-7.48	27.48	17.93

Equity characteristics	Fund	Reference benchmark	3-Year Risk Measures	EC	Reference benchmark
No. of holdings ex cash	49	2,493	Volatility	13.93%	10.68%
Average Market Cap (USD Mil)	417,639	844,742	Information ratio	-2.13	--
			Beta	1.17	--

Sector Allocation (%)



Geographical Allocation (%)



Top 10 Holdings	Location	Sector	Weight (%)
Microsoft Corp	United States	Information Technology	4.88
Trane Technologies PLC	United States	Industrials	4.50
Schneider Electric SE	France	Industrials	3.86
Ecolab Inc	United States	Materials	3.42
Taiwan Semiconductor Co Ltd	Taiwan	Information Technology	3.39
Vertiv Holdings Co	United States	Industrials	3.37
E.ON SE	Germany	Utilities	3.13
ASM International NV	Netherlands	Information Technology	3.09
Prismian SpA	Italy	Industrials	2.90
Veralto Corp	United States	Industrials	2.70

MSCI ESG Score	ESG score	E	S	G
Fund	8.0	6.3	6.1	6.5
Reference benchmark	6.7	6.5	5.3	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>

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.

Index Disclaimer

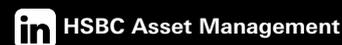
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Benchmark disclosure

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 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 January 2026

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Website:

www.assetmanagement.hsbc.com/ch

Glossary



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Important Information

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