HSBC Asset Management

HSBC Global Investment Funds

EUROLAND VALUE

Marketing communication | Monthly report 30 September 2026 | Share class EC

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. The Fund aims to have a higher ESG score than its reference benchmark.

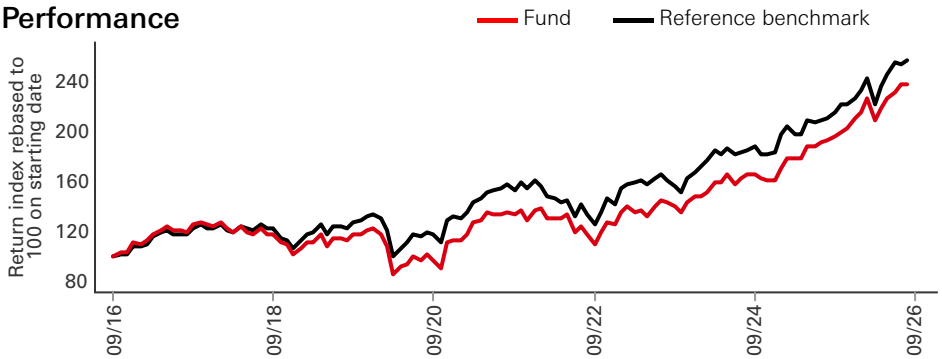
Investment strategy

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 in any European Monetary Union member 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 and money market instruments, and may also invest up to 10% 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.
- 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	**EUR 77.66**
Performance 1 month	**-3.22%**
Volatility 3 years	**10.75%**
Fund facts	
UCITS V compliant	**Yes**
Dividend treatment	**Accumulating**
Dealing frequency	**Daily**
Valuation Time	**17:00 Luxembourg**
Share Class Base Currency	**EUR**
Domicile	**Luxembourg**
Inception date	**27 December 2006**
Fund Size	**EUR 820,439,884**
Reference benchmark	**100% MSCI EMU Net**
Managers	**Jeanne Follet** **Samir Essafri**
Fees and expenses	
Minimum Initial Investment	**USD 5,000**
Ongoing Charge Figure[1]	**2.350%**
Codes	
ISIN	**LU0165081950**
Valoren	**1578349**
Bloomberg ticker	**HSBEQEC 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 19 April 2021 the name of the sub-fund is HSBC Global Investment Funds – Euroland Equity.
Source: HSBC Asset Management, data as at 30 September 2026

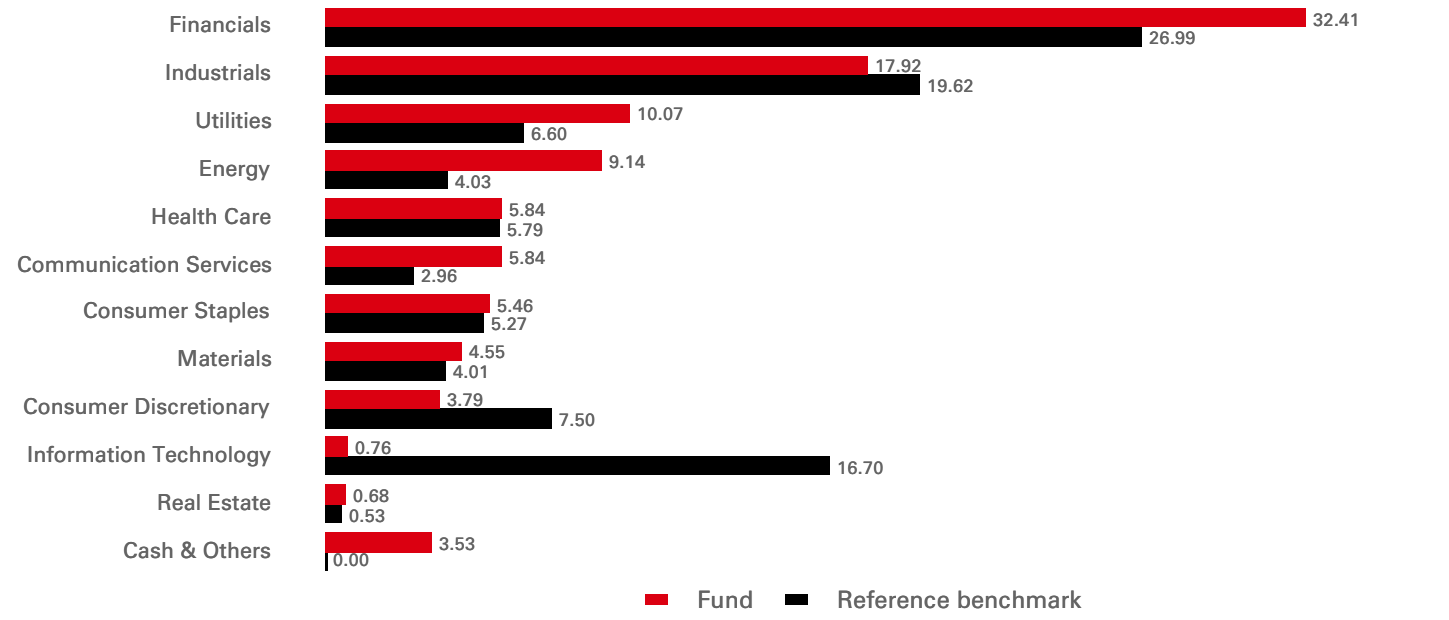
Performance (%)	YTD	1 month	3 months	6 months	1 year	3 years ann	5 years ann	10 years ann
EC	**9.79**	**-3.22**	**-0.37**	**10.43**	**17.65**	**17.97**	**11.56**	**8.67**
Reference benchmark	10.81	-1.93	-1.52	13.55	16.49	17.38	10.51	9.64

Rolling Performance (%)	30/09/25-30/09/26	30/09/24-30/09/25	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	30/09/18-30/09/19	30/09/17-30/09/18	30/09/16-30/09/17
EC	**17.65**	**18.23**	**18.02**	**28.68**	**-18.22**	**37.24**	**-16.84**	**-0.60**	**-6.26**	**25.07**
Reference benchmark	16.49	15.39	20.31	24.25	-17.96	30.35	-7.76	4.23	-0.53	22.19

Equity characteristics	Fund	Reference benchmark
No. of holdings ex cash	51	214
Average Market Cap (EUR Mil)	72,009	142,124

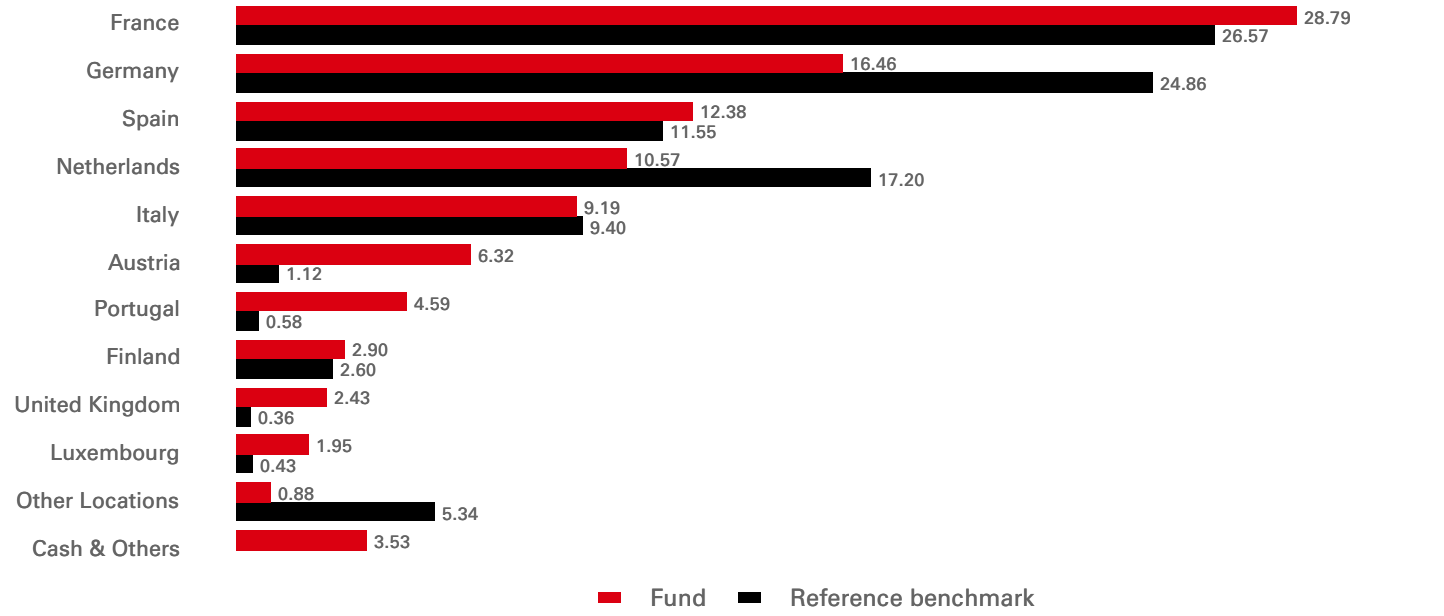
3-Year Risk Measures	EC	Reference benchmark
Volatility	10.75%	11.24%
Information ratio	0.12	--
Beta	0.86	--

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 2026

Geographical Allocation (%)



Top 10 Holdings	Location	Sector	Weight (%)
Banco Santander SA	Spain	Financials	4.90
UniCredit SpA	Italy	Financials	4.71
Allianz SE	Germany	Financials	4.68
Iberdrola SA	Spain	Utilities	4.52
ING Groep NV	Netherlands	Financials	4.09
Erste Group Bank AG	Austria	Financials	3.59
Societe Generale SA	France	Financials	3.31
Siemens AG	Germany	Industrials	3.26
TotalEnergies SE	France	Energy	3.15
AXA SA	France	Financials	3.02

Source: HSBC Asset Management, data as at 30 September 2026

MSCI ESG Score	ESG score	E	S	G
Fund	8.3	7.7	5.7	6.6
Reference benchmark	8.1	6.7	5.7	6.6

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

Source: HSBC Asset Management, data as at 30 September 2026

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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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 September 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

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Important Information

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