

HSBC Global Investment Funds

EUROLAND EQUITY SMALLER COMPANIES

Marketing communication | Monthly report 31 December 2025 | 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 smaller and medium sized companies, that are based in any Eurozone member country. These companies are defined as having a market value of less than EUR 10 billion as well as being constituents of the reference benchmark. 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. The Fund may invest in bank deposits and money market instruments or money market funds for treasury purposes. 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.
- Different investment styles typically go in and out of favour depending on market conditions and investor sentiment.

Share Class Details

Key metrics

NAV per Share	EUR 74.05
Performance 1 month	2.13%
Volatility 3 years	11.92%

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	7 February 2007
Fund Size	EUR 106,643,525
Reference benchmark	100% SCI EMU SMID
Managers	Christophe Peroni Pascal Pierre

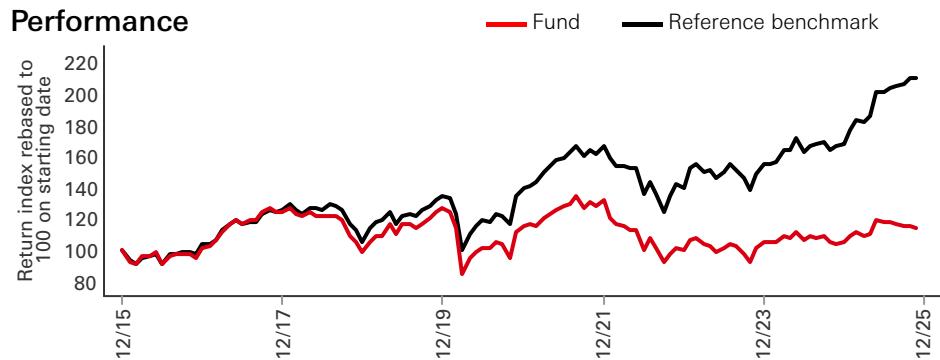
Fees and expenses

Minimum Initial Investment	USD 5,000
Ongoing Charge Figure ¹	2.344%

Codes

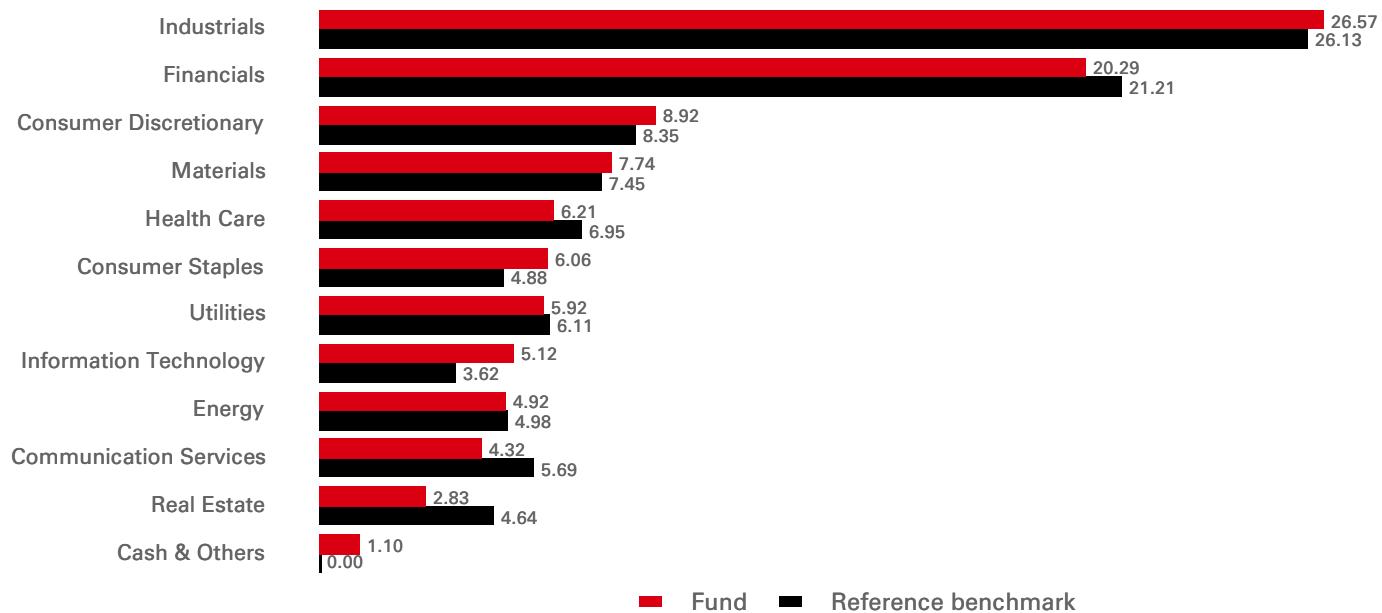
ISIN	LU0165081448
Valoren	1578330
Bloomberg ticker	HSBSEC LX

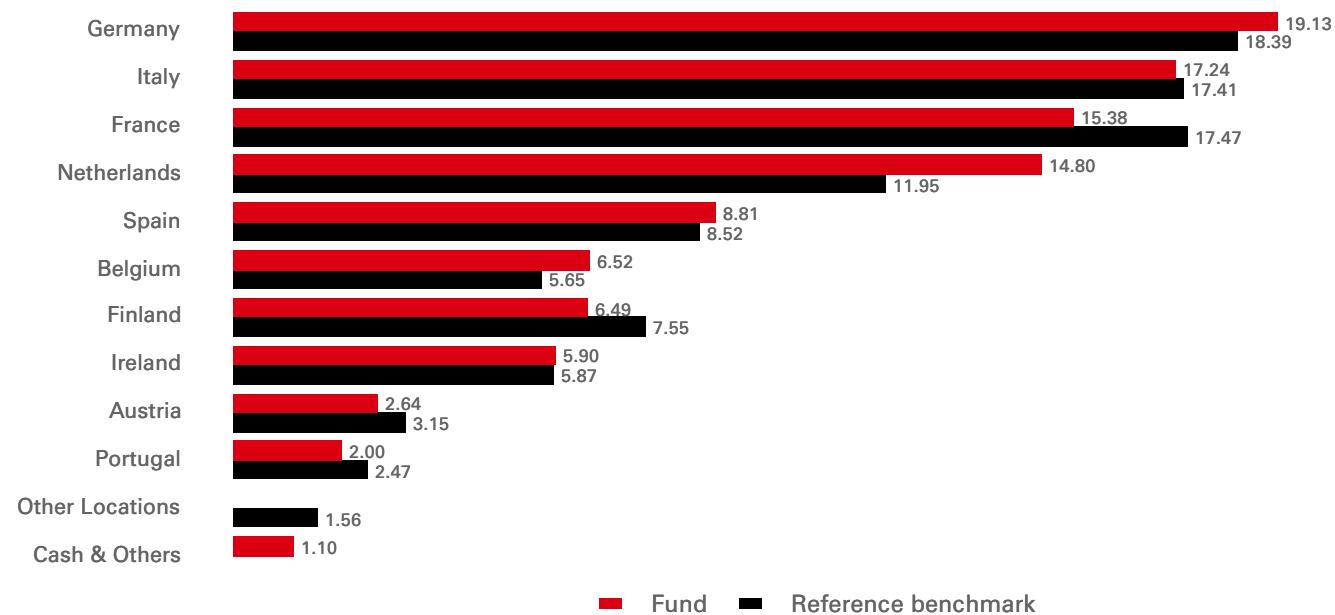
¹Ongoing Charges Figure is based on expenses over a year. The figure includes annual management charge but not the transaction costs. Such figures may vary from time to time.

Performance

Performance (%)	YTD	1 month	3 months	6 months	1 year	3 years ann	5 years ann	10 years ann
EC	11.74	2.13	1.37	-0.84	11.74	5.24	0.34	1.57
Reference benchmark	28.50	2.41	4.30	7.10	28.50	15.42	8.97	7.99
Rolling Performance (%)	31/12/24- 31/12/25	31/12/23- 31/12/24	31/12/22- 31/12/23	31/12/21- 31/12/22	31/12/20- 31/12/21	31/12/19- 31/12/20	31/12/18- 31/12/19	31/12/17- 31/12/18
EC	11.74	-1.06	5.42	-23.90	14.69	-9.50	29.28	-20.99
Reference benchmark	28.50	8.01	10.78	-15.99	18.94	4.36	27.34	-15.91
31/12/15- 31/12/16	23.27	0.83						

Equity characteristics	Fund	Reference benchmark	3-Year Risk Measures		EC	Reference benchmark
			Volatility	Information ratio		
No. of holdings ex cash	77	493			11.92%	11.58%
Average Market Cap (EUR Mil)	11,800	11,131			-3.45	--
			Beta		1.00	--

Sector Allocation (%)

Geographical Allocation (%)

■ Fund ■ Reference benchmark

Top 10 Holdings	Location	Sector	Weight (%)
Prysmian SpA	Italy	Industrials	2.73
AIB Group PLC	Ireland	Financials	2.62
MTU Aero Engines AG	Germany	Industrials	2.58
NN Group NV	Netherlands	Financials	2.51
Elia Group SA/NV	Belgium	Utilities	2.39
Banca Mediolanum SpA	Italy	Financials	2.28
SBM Offshore NV	Netherlands	Energy	2.19
Publicis Groupe SA	France	Communication Services	2.13
Banca Monte dei Paschi di Siena SpA	Italy	Financials	2.08
Merlin Properties Sociimi SA	Spain	Real Estate	1.84

MSCI ESG Score	ESG score	E	S	G
Fund	7.5	6.4	5.2	6.7
Reference benchmark	7.4	6.8	5.2	6.7

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.
- 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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Website:

www.assetmanagement.hsbc.com/ch

Glossary



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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 relative to the benchmark is monitored, but not constrained, to a defined range.

Source: HSBC Asset Management, data as at 31 December 2025

Important Information

This marketing document is intended solely for professional investors in Switzerland. It does not constitute a recommendation to buy or sell any investment product and does not replace legal or tax advice. This document has no contractual value. The fund is authorized for distribution in Switzerland according to article 120 of CISA. The representative in Switzerland is: HSBC Asset Management (Switzerland) AG, Gartenstrasse 26, Postfach, CH-8002 Zürich, Schweiz. Paying agent: HSBC Private Bank (Suisse) S.A., Quai des Bergues 9-17, P. O. Box 2888, CH-1211 Geneva 1. Investors can obtain the prospectus, Key Information Document (KID), articles of incorporation, and the (semi-) annual report free of charge from the representative. The shares in the fund have not been and will not be registered under the US Securities Act of 1933 and are not available for sale to US persons. Past performance is not an indication of future returns. Please consult the KID and prospectus before investing.