HSBC Asset Management

HSBC Global Investment Funds

EUROLAND EQUITY SMALLER COMPANIES

Marketing communication | Monthly report 31 October 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 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.

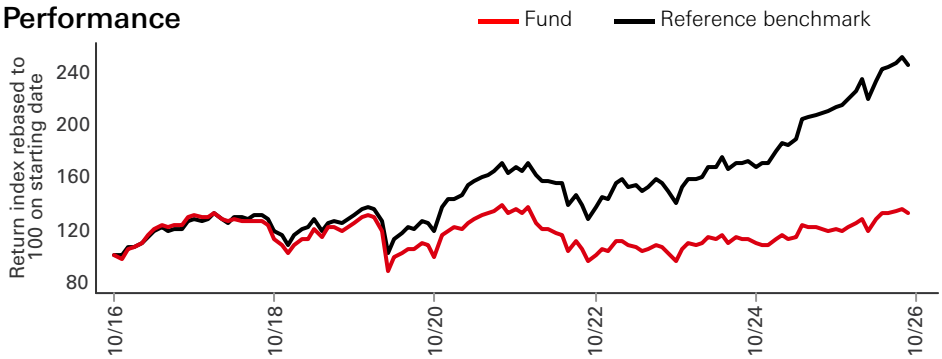
Share Class Details

Key metrics	
NAV per Share	**EUR 79.95**
Performance 1 month	**-1.03%**
Volatility 3 years	**11.66%**
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 76,165,844**
Reference benchmark	**100% SCI EMU SMID**
Managers	**Christophe Peroni** **Pascal Pierre**
Fees and expenses	
Minimum Initial Investment	**USD 5,000**
Ongoing Charge Figure[1]	**2.350%**
Codes	
ISIN	**LU0165081448**
Valoren	**1578330**
Bloomberg ticker	**HSBESEC 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.
Source: HSBC Asset Management, data as at 31 October 2026

Performance



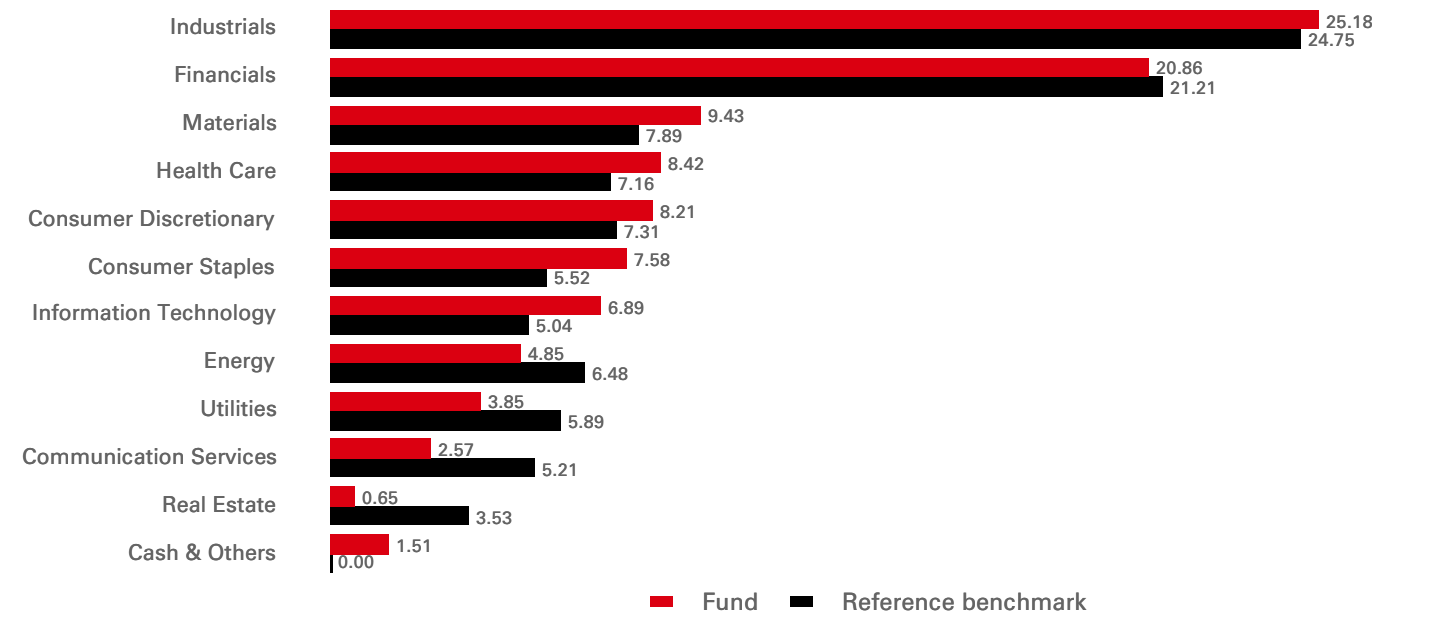
Performance (%)	YTD	1 month	3 months	6 months	1 year	3 years ann	5 years ann	10 years ann
EC	**7.97**	**-1.03**	**-2.17**	**2.56**	**9.21**	**10.86**	**-0.71**	**2.64**
Reference benchmark	12.05	0.26	-0.59	5.16	15.10	20.48	7.98	9.36

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	**9.21**	**9.95**	**13.46**	**-5.11**	**-25.36**	**36.95**	**-20.94**	**10.52**	**-13.64**	**30.11**
Reference benchmark	15.10	27.50	19.18	2.36	-17.99	41.61	-9.37	10.30	-7.83	27.65

Equity characteristics	Fund	Reference benchmark
No. of holdings ex cash	78	491
Average Market Cap (EUR Mil)	13,688	13,711

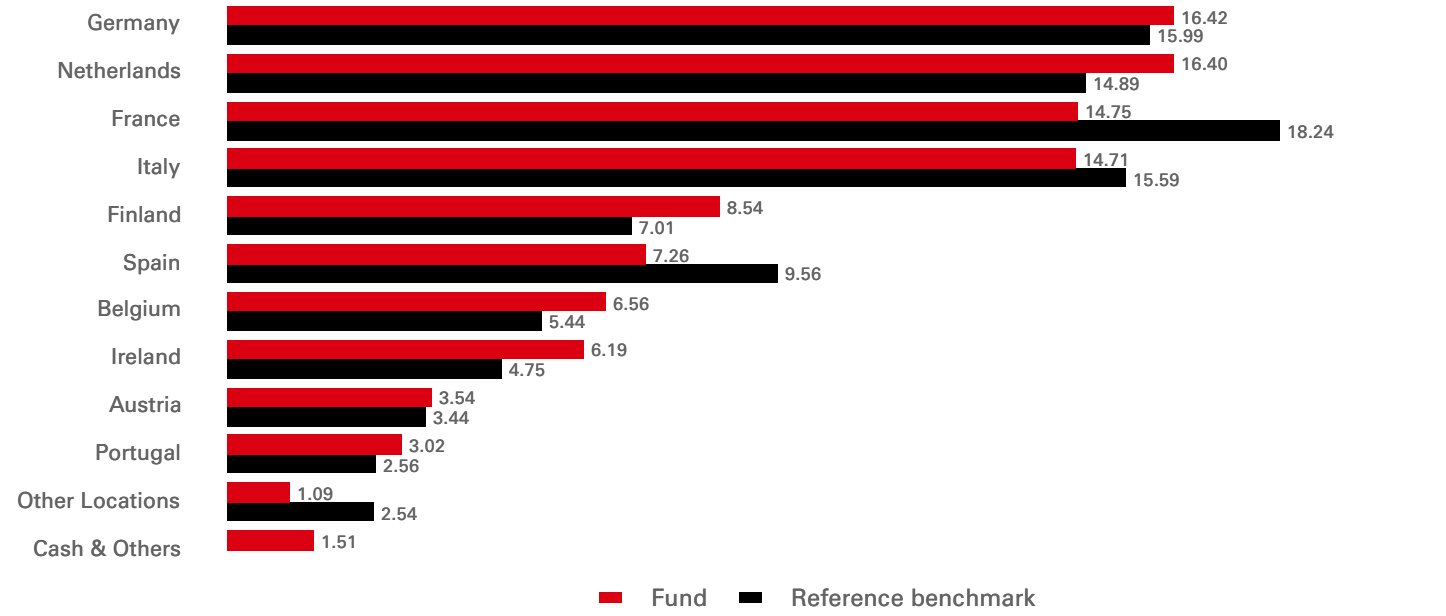
3-Year Risk Measures	EC	Reference benchmark
Volatility	11.66%	10.43%
Information ratio	-3.11	--
Beta	1.08	--

Sector Allocation (%)



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

Geographical Allocation (%)



Top 10 Holdings	Location	Sector	Weight (%)
Prysmian SpA	Italy	Industrials	3.48
NN Group NV	Netherlands	Financials	3.24
SBM Offshore NV	Netherlands	Energy	2.99
AIB Group PLC	Ireland	Financials	2.52
Orion Oyj	Finland	Health Care	2.52
Heineken Holding NV	Netherlands	Consumer Staples	2.19
BPER Banca SPA	Italy	Financials	1.99
Kingspan Group PLC	Ireland	Industrials	1.93
ABN AMRO Bank NV	Netherlands	Financials	1.90
Banca Mediolanum SpA	Italy	Financials	1.88

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

MSCI ESG Score	ESG score	E	S	G
Fund	7.9	6.8	5.2	6.9
Reference benchmark	7.5	6.9	5.1	6.8

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.
- 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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HSBC Asset Management

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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 October 2026

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.

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