

HSBC Global Investment Funds

EUROLAND GROWTH

Marketing communication | Monthly report 31 December 2025 | Share class M1C

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 a European Monetary Union member country. The Fund typically focuses on profitable companies with higher-than-average reinvestment rates that maintains or increases their current level of growth. The Fund includes the identification and analysis of a company's environmental and social factors and corporate governance practices as an integral part of 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, up to 10% in other funds, and may invest in bank deposits and money market instruments. 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 24.61
Performance 1 month	1.16%
Volatility 3 years	14.06%

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	16 March 2005
Fund Size	EUR 107,504,906
Reference benchmark	100% MSCI EMU Net
Managers	Patrick Gautier Abderrahman Belcaid

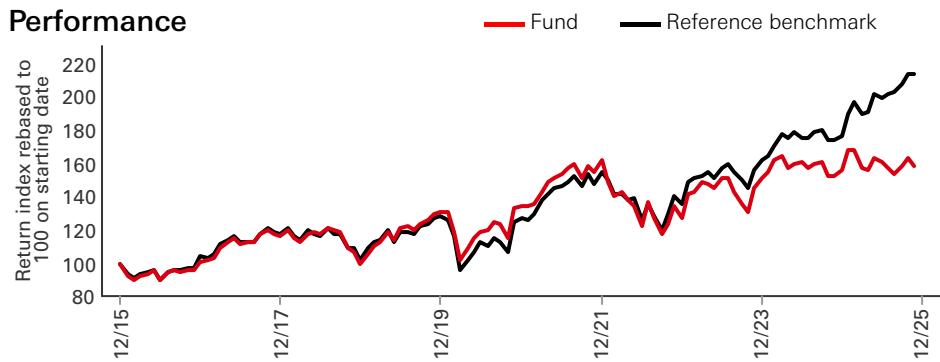
Fees and expenses

Minimum Initial Investment	USD 5,000
Ongoing Charge Figure ¹	1.600%

Codes

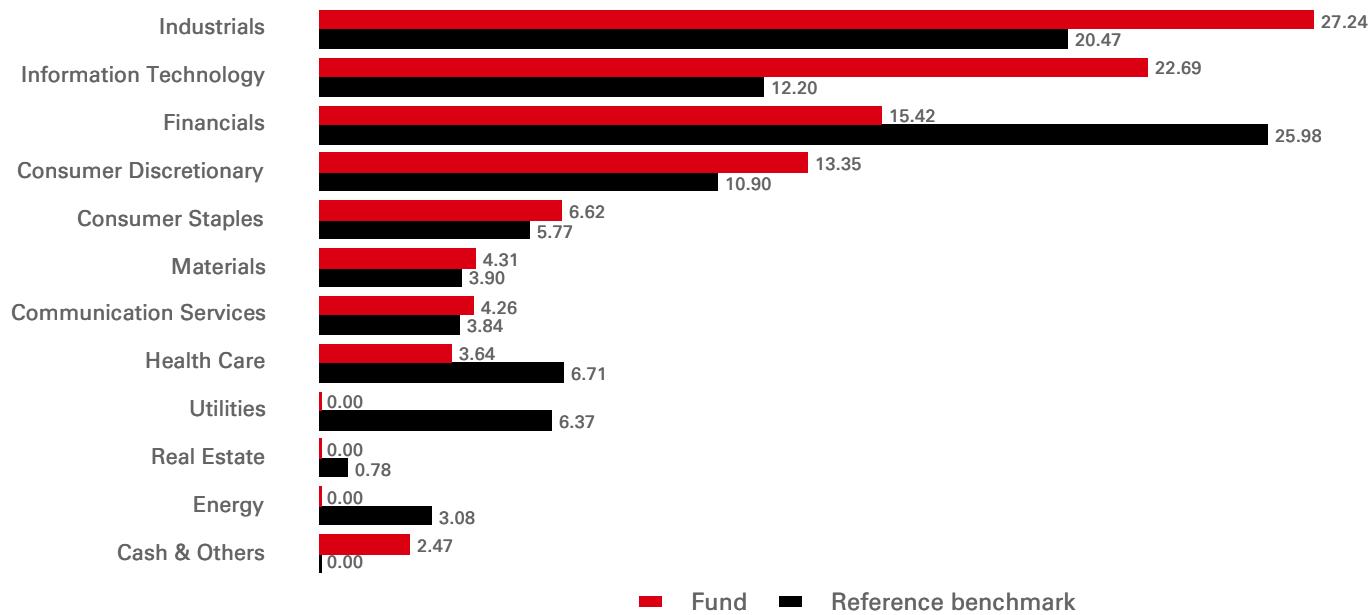
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Valoren	2093217
Bloomberg ticker	HSBEM1C LX

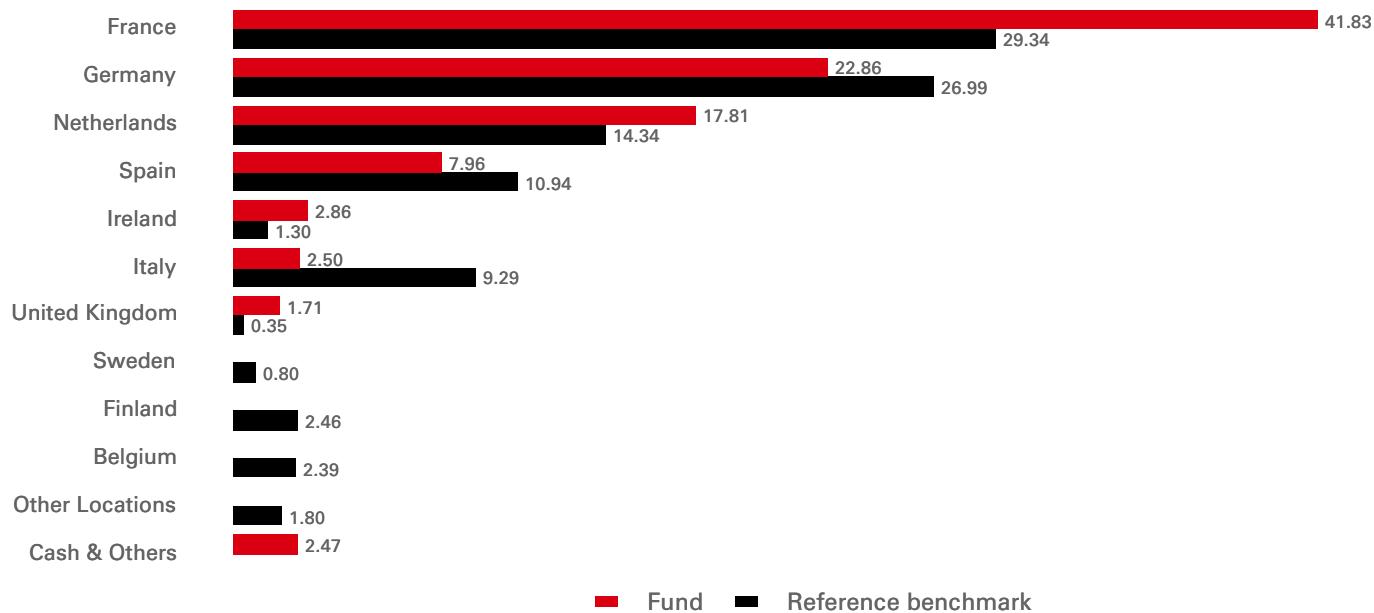
¹Ongoing Charges Figure is based on expenses over a year. The figure includes annual management charge but not the transaction costs. Such figures may vary from time to time.

Performance

Performance (%)	YTD	1 month	3 months	6 months	1 year	3 years ann	5 years ann	10 years ann
M1C	2.93	1.16	1.26	-0.12	2.93	8.01	3.65	4.87
Reference benchmark	23.70	2.37	5.12	9.62	23.70	17.17	11.46	8.15
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
M1C	2.93	3.50	18.28	-21.07	20.28	2.93	31.41	-14.83
Reference benchmark	23.70	9.49	18.78	-12.47	22.16	-1.02	25.47	-12.71
31/12/16- 31/12/17	14.95	14.95	14.95	14.95	14.95	14.95	14.95	14.95
31/12/15- 31/12/16	1.54	1.54	1.54	1.54	1.54	1.54	1.54	1.54

Equity characteristics	Fund	Reference benchmark	3-Year Risk Measures		M1C	Reference benchmark
			Volatility	Information ratio		
No. of holdings ex cash	37	222			14.06%	10.85%
Average Market Cap (EUR Mil)	142,233	108,472			-1.50	--
			Beta		1.18	--

Sector Allocation (%)

Geographical Allocation (%)

■ Fund ■ Reference benchmark

Top 10 Holdings	Location	Sector	Weight (%)
ASML Holding NV	Netherlands	Information Technology	9.13
SAP SE	Germany	Information Technology	6.36
Schneider Electric SE	France	Industrials	5.26
Air Liquide SA	France	Materials	4.31
Deutsche Telekom AG	Germany	Communication Services	4.26
Siemens AG	Germany	Industrials	4.10
L'Oreal SA	France	Consumer Staples	3.91
LVMH Moet Hennessy Louis Vuitton SE	France	Consumer Discretionary	3.90
Industria de Diseno Textil SA	Spain	Consumer Discretionary	3.89
Hermes International SCA	France	Consumer Discretionary	3.82

MSCI ESG Score	ESG score	E	S	G
Fund	8.0	6.9	5.7	6.8
Reference benchmark	7.8	7.0	5.6	6.5

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

- 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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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 and underlying investments' weightings relative to the benchmark are 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.