

HSBC Global Investment Funds

GLOBAL EQUITY SUSTAINABLE HEALTHCARE

Monthly report 30 April 2024 | Share class ACOEUR



Investment objective

The Fund aims to provide long term capital growth and income by investing in a portfolio of shares of companies that may benefit from increasingly constrained healthcare budgets anywhere in the world.



Investment strategy

In normal market conditions, the Fund will invest at least 80% in shares (or securities similar to shares) of companies of any size, with at least two thirds of their revenues derived from healthcare related activities, and that are based in, or carry out the larger part of their business activities in developed and emerging markets. The Fund will invest in shares of companies with revenue exposure to Sustainable Healthcare Themes and Products. The Fund will not invest in shares of companies which have material exposure, exceeding a revenue exposure threshold, to specific Excluded Activities which will not be higher than 30% of the relevant company's total revenue. The Fund may invest in money market instruments, deposits and cash, and may invest up to 10% in other funds. The Fund can invest up to 40% in China A and China B-shares. For China A-shares, up to 20% through the Shanghai-Hong Kong Stock Connect and/or the Shenzhen-Hong Kong Stock Connect, and up to 20% in CAAPs. 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.
- The Fund may be concentrated in a limited number of securities, economic sectors and/or countries and as a result, may be more volatile and have a greater risk of loss than more broadly diversified funds.

Share class details

Key metrics

NAV per share	EUR 9.66
Performance 1 month	-3.42%

Fund facts

UCITS V compliant	Yes
Dividend treatment	Acc
Dealing frequency	Daily
Valuation time	17:00 Luxembourg
Share class base currency	EUR
Domicile	Luxembourg
Inception date	28 July 2021
Fund size	USD 307,829,260
Managers	Michael Schroter Nathalie Flury

Fees and expenses

Minimum initial investment ¹	USD 5,000
Ongoing charge figure ²	1.860%

Codes

ISIN	LU2324358014
Bloomberg ticker	HSESHAE LX

¹Please note that initial minimum subscription may vary across different distributors

²Ongoing 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.

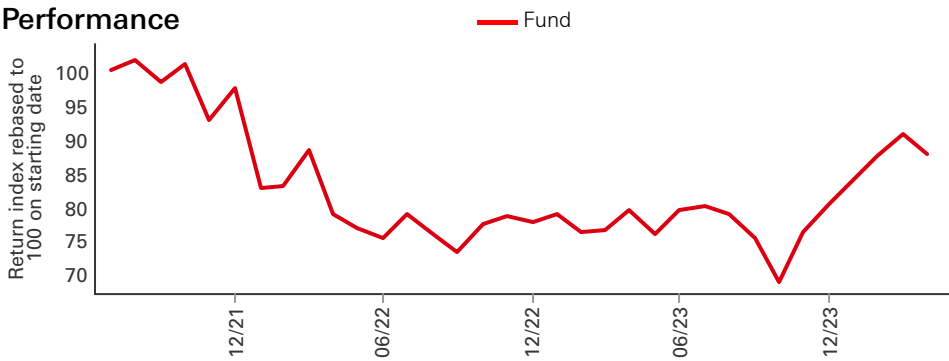
This is a marketing communication. Please refer to the prospectus and to the KIID before making any final investment decisions.

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

Source: HSBC Asset Management, data as at 30 April 2024

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Performance

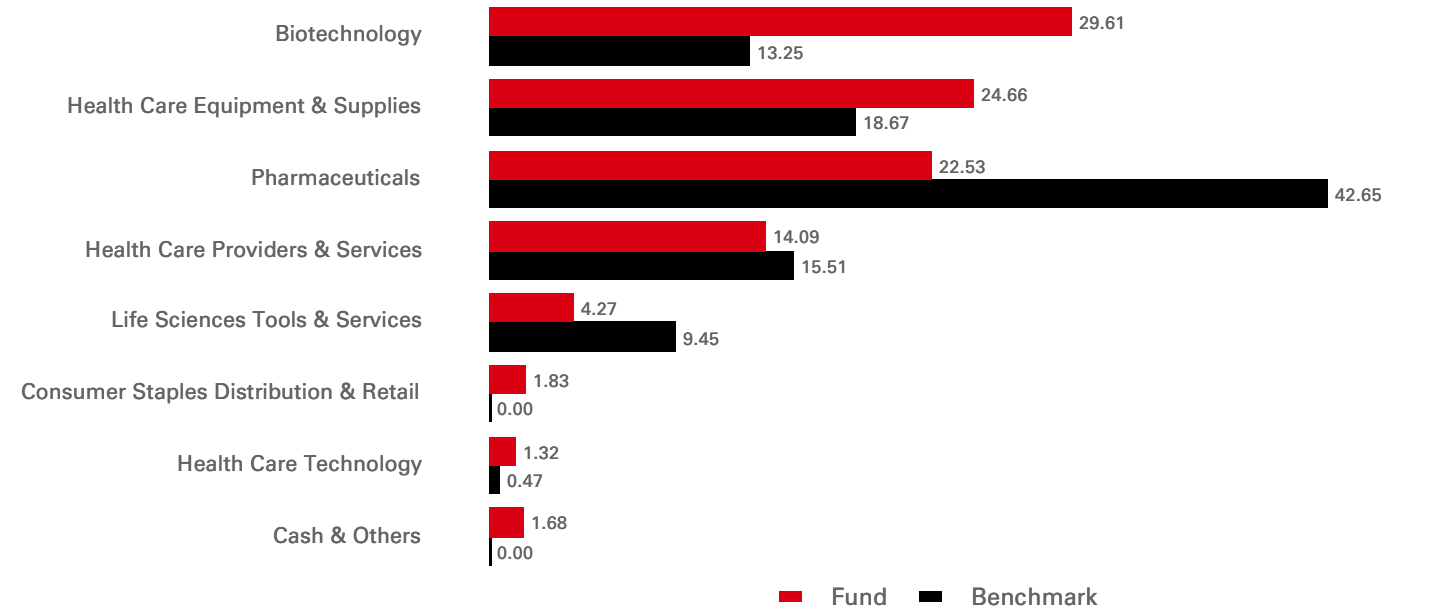


Performance (%)	YTD	1 month	3 months	6 months	1 year	3 years ann	5 years ann	Since inception ann
ACOEUR	9.13	-3.42	4.24	27.49	10.20	--	--	-4.62

Rolling performance (%)	30/04/23-30/04/24	30/04/22-30/04/23	30/04/21-30/04/22	30/04/20-30/04/21	30/04/19-30/04/20
ACOEUR	10.20	0.68	--	--	--

Equity characteristics	Fund	Benchmark	3-Year Risk Measures	ACOEUR	Benchmark
No. of holdings ex cash	42	136	Volatility	--	--
Average market cap (USD Mil)	127,146	231,504	Beta	--	--

Sector allocation (%)



Geographical allocation (%)



Top 10 holdings	Sector	Weight (%)
ELI LILLY & CO	Pharmaceuticals	6.29
TENET HEALTHCARE CORP	Health Care Providers and Services	4.77
NOVO NORDISK A/S-B	Pharmaceuticals	4.26
MCKESSON CORP	Health Care Providers and Services	4.08
MERCK & CO. INC.	Pharmaceuticals	3.73
BOSTON SCIENTIFIC CORP	Health Care Equipment and Supplies	3.57
VERTEX PHARMACEUTICALS INC	Biotechnology	3.37
NEUROCRINE BIOSCIENCES INC	Biotechnology	3.11
ESTABLISHMENT LABS HOLDINGS	Health Care Equipment and Supplies	2.96
TRANSMEDICS GROUP INC	Health Care Equipment and Supplies	2.82

Risk disclosures

- 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.

Follow us on:



For more information please contact us
at Tel: +34 91 456 69 79.

Website:

www.assetmanagement.hsbc.es

Glossary



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 the reference benchmark will not be used as a universe from which to select securities.

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Further information about the Company including the Prospectus, the most recent annual and semi-annual reports of the Company and the latest share prices, may be obtained free of charge, in English, from the Registrar and Transfer Agent by emailing amgtransferagency@lu.hsbc.com, or by visiting www.global.assetmanagement.hsbc.com.

The most recent Prospectus is available in English and German. Key Information Document (PRIIPs KID) are available in the local language where they are registered.

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Further Information can be found in the prospectus.

Term : The management company cannot terminate the Fund unilaterally. The Board of Directors may furthermore decide to liquidate the Fund in certain circumstances set out in the prospectus and articles of incorporation of the Fund. Further additional and complete information (including but not limited to) investor rights, costs and charges, please refer to the prospectus.

Detailed information for article 8 and 9 sustainable investment products, as categorised under the Sustainable Finance Disclosure Regulation (SFDR), including; description of the environmental or social characteristics or the sustainable investment objective; methodologies used to assess, measure and monitor the environmental or social characteristics and the impact of the selected sustainable investments and; objectives and benchmark information, can be found at: <https://www.assetmanagement.hsbc.co.uk/en/intermediary/investment-expertise/sustainable-investments/sustainable-investment-product-offering>