

## HSBC Global Investment Funds

# EUROPE VALUE

Monthly report 31 January 2024 | Share class PD



### Investment objective

The Fund aims to provide long term capital growth and income by investing in a portfolio of European shares, while promoting environmental, social and governance (ESG) characteristics. The Fund qualifies under Article 8 of SFDR.



### Investment strategy

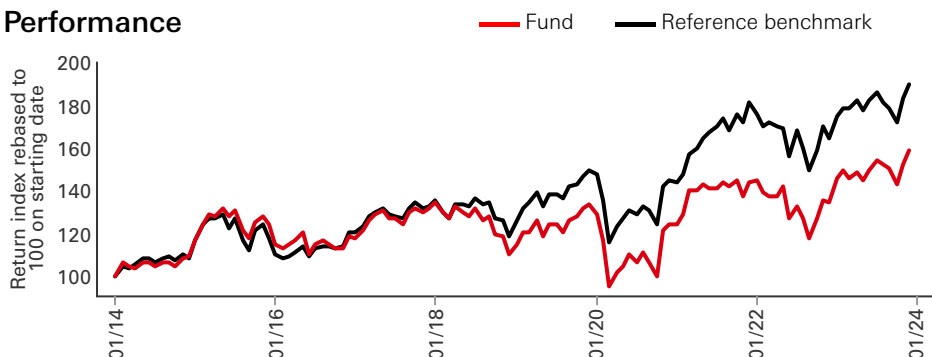
The Fund is actively managed. In normal market conditions, the Fund will invest at least 90% of its assets in shares (or securities similar to shares) of companies of any size, that are based in, or carry out most of their business in any developed European country. The Fund includes the identification and analysis of a company's ESG Credentials as an integral part of the investment decision making process to reduce risk and enhance returns. The Fund will not invest in shares issued by companies with involvement in specific excluded activities: such as: companies involved in the production of controversial weapons and tobacco; companies with more than 10% revenue generated from thermal coal extraction; and companies with more than 10% revenue generated from coal-fired power generation. The Fund may invest up to 10% in Real Estate Investment Trusts, and may also invest up to 10% of its net assets in other funds. See the Prospectus for a full description of the investment objectives and derivative usage.



### Main risks

- Please remember that the value of investments, and any income received from them, can fall as well as rise, is not guaranteed and you may not get back the amount you invested.
- 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.
- 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.

### Performance



### Share Class Details

#### Key metrics

NAV per Share	<b>EUR 44.30</b>
Performance 1 month	<b>-0.51%</b>
Volatility 3 years	<b>15.26%</b>

#### Fund facts

UCITS V compliant	<b>Yes</b>
Dividend treatment	<b>Distributing</b>
Distribution Frequency	<b>Annually</b>
Dividend ex-date	<b>31 May 2023</b>
Dividend Yield <sup>1</sup>	<b>2.19%</b>
Last Paid Dividend	<b>0.970870</b>
Dealing frequency	<b>Daily</b>
Valuation Time	<b>17:00 Luxembourg</b>
Share Class Base Currency	<b>EUR</b>
Domicile	<b>Luxembourg</b>
Inception date	<b>12 November 1993</b>
Fund Size	<b>EUR 66,940,982</b>
Reference benchmark	<b>100% MSCI Europe</b>

#### Managers

**Samir Essafri**

#### Fees and expenses

Minimum Initial Investment	<b>USD 50,000</b>
Ongoing Charge Figure <sup>2</sup>	<b>1.350%</b>

#### Codes

ISIN	<b>LU0047473722</b>
Bloomberg ticker	<b>HSBPEUI LX</b>

<sup>1</sup>Dividend Yield: represents the ratio of distributed income over the last 12 months to the fund's current Net Asset Value.

<sup>2</sup>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 – European Equity.**

**Source: HSBC Asset Management, data as at 31 January 2024**

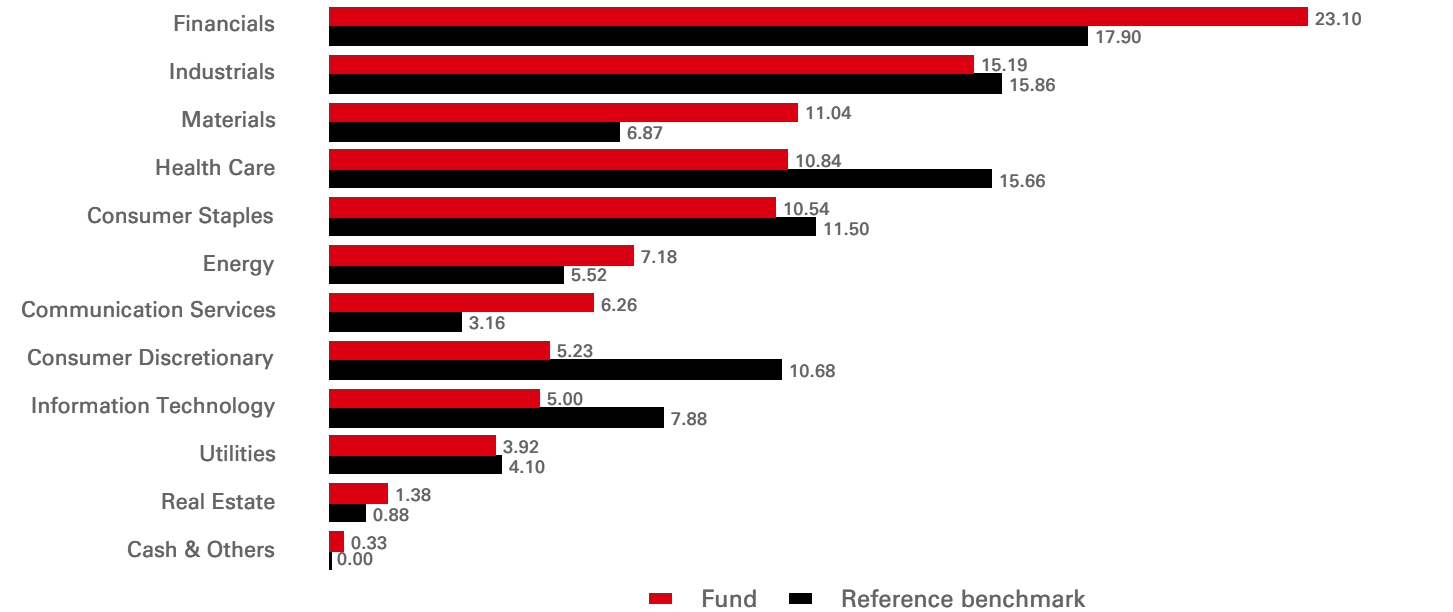
Performance (%)	YTD	1 month	3 months	6 months	1 year	3 years ann	5 years ann	10 years ann
PD	-0.51	-0.51	10.30	2.49	8.52	8.45	6.54	4.70
Reference benchmark	1.57	1.57	12.12	3.82	10.17	10.32	8.87	6.81

Rolling Performance (%)	31/01/23-31/01/24	31/01/22-31/01/23	31/01/21-31/01/22	31/01/20-31/01/21	31/01/19-31/01/20	31/01/18-31/01/19	31/01/17-31/01/18	31/01/16-31/01/17	31/01/15-31/01/16	31/01/14-31/01/15
PD	8.52	0.30	17.19	-3.86	11.95	-14.31	13.94	2.59	-1.72	17.08
Reference benchmark	10.17	-0.15	22.04	-2.82	17.21	-6.53	12.43	8.98	-5.35	16.63

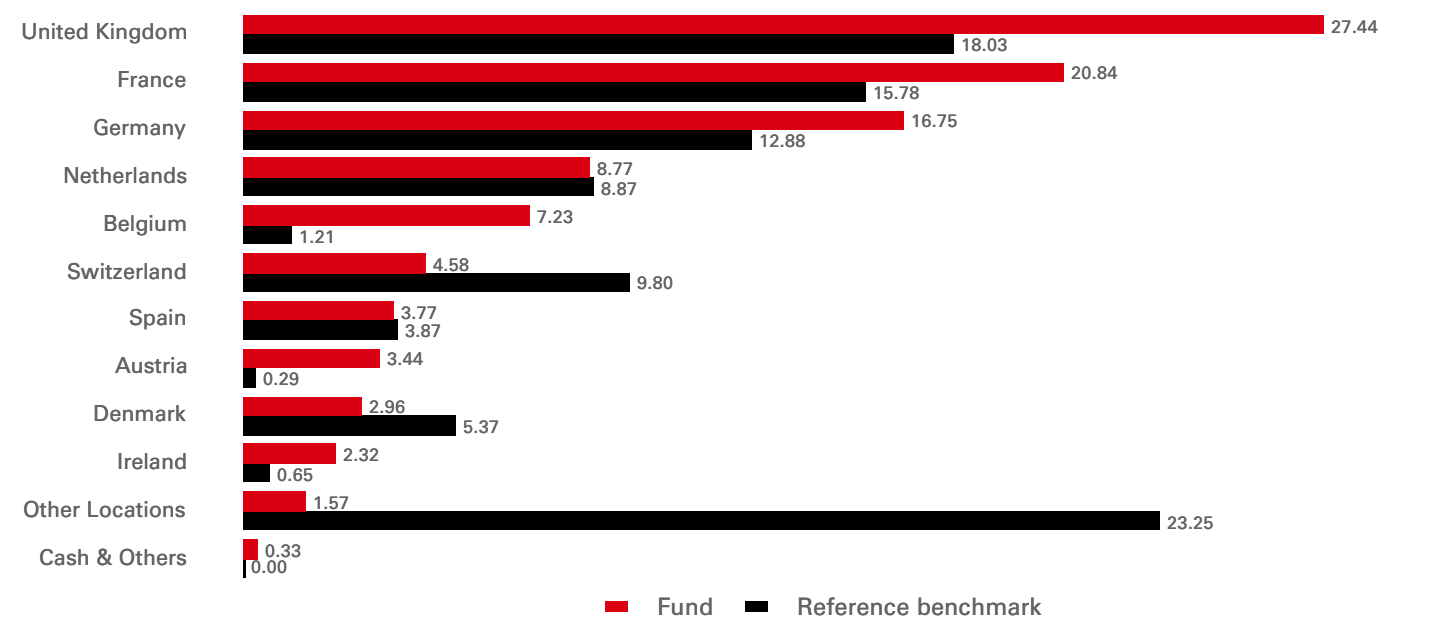
Carbon footprint	Fund	Reference benchmark	MSCI ESG Score	ESG score	E	S	G
Carbon intensity emissions	110.88	91.69	Fund	7.9	7.3	5.4	6.3
Carbon Intensity measures the quantity of carbon emission of a company (tonnes CO <sup>2</sup> e/USD million) Source of analytics: Trucost			Reference benchmark	7.9	6.9	5.4	6.4

Equity characteristics	Fund	Reference benchmark	3-Year Risk Measures	PD	Reference benchmark
No. of holdings ex cash	54	425	Volatility	15.26%	13.65%
Average Market Cap (EUR Mil)	71,787	105,594	Information ratio	-0.28	--
			Beta	1.01	--

Sector Allocation (%)



Geographical Allocation (%)



Top 10 Holdings	Location	Sector	Weight (%)
AstraZeneca PLC	United Kingdom	Health Care	3.58
Reckitt Benckiser Group PLC	United Kingdom	Consumer Staples	3.49
KBC Group NV	Belgium	Financials	3.41
ING Groep NV	Netherlands	Financials	3.23
BP PLC	United Kingdom	Energy	3.13
Commerzbank AG	Germany	Financials	3.01
Novo Nordisk A/S	Denmark	Health Care	2.96
Heineken NV	Netherlands	Consumer Staples	2.92
Anheuser-Busch Inbev Sa/Nv	Belgium	Consumer Staples	2.68
Koninklijke KPN NV	Netherlands	Communication Services	2.63

Risk Disclosure

- 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 31 January 2024

## Important Information

The material contained herein is for marketing purposes and is for your information only. This document is not contractually binding nor are we required to provide this to you by any legislative provision. It does not constitute legal, tax or investment advice or a recommendation to any reader of this material to buy or sell investments. You must not, therefore, rely on the content of this document when making any investment decisions.

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The fund is a sub-fund of HSBC Global Investment Funds, a Luxembourg domiciled SICAV. UK based investors are advised they may not be afforded some of the protections conveyed by the provisions of the Financial Services and Markets Act (2000), (the Act). The company is recognised in the UK by the Financial Conduct Authority under section 264 of the Act. The shares in the company have not been and will not be offered for sale or sold in the United States of America, its territories or possessions and all areas subject to its jurisdiction, or to United States Persons. All applications are made on the basis of the Prospectus, Key investor document (KID), Supplementary Information Document (SID) and most recent annual and semi-annual reports, which can be obtained upon request free of charge from HSBC Global Asset Management (UK) Limited, 8 Canada Square, Canary Wharf, London E14 5HQ UK; the local distributors or from our website (see below). Investors and potential investors should read and note the risk warnings in the Prospectus, KID and additionally, in the case of retail clients, the information contained in the supporting SID.

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](mailto:amgtransferagency@lu.hsbc.com), or by visiting [www.global.assetmanagement.hsbc.com](http://www.global.assetmanagement.hsbc.com).

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

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>