

HSBC Investment Funds

UK Growth & Income Fund

Marketing communication | Monthly report 31 March 2026 | Share class Ret Inc

Investment objective

The Fund aims to provide growth and income in the long term, which is a period of five years or more.

Investment strategy

To achieve its objective, the Fund will invest at least 80% of its value in the shares (equities) of UK companies, including preference shares. UK companies are those that are based in the UK or earn at least 80% of their revenue from the UK. Typically the Fund will invest in the shares of 40 to 70 companies. The Fund is managed with reference to the FTSE All-Share Index (the "Index"). The level of risk the Fund may take is considered relative to the Index as part of the portfolio construction process. This means the Fund returns are more likely to be closer to the returns of the Index than if there were no limits on the level of risk the Fund may take. The Index is also considered as part of our investment risk monitoring process, to check that the overall level of risk taken by the Fund manager is not inconsistent with the UK equities market. The performance of the Fund is therefore shown against the performance of the FTSE All-Share Index.

Main risks

- The value of investments and any income from them can go down as well as up and investors may not get back the amount originally invested
- Where overseas investments are held the rate of currency exchange may cause the value of such investments to go down as well as up.
- Liquidity is a measure of how easily the Fund's holdings can be quickly converted to cash. The value of the Fund's holdings may be significantly impacted by liquidity risk during adverse market conditions.

Share class details

Key metrics	
NAV per share	GBP 0.81
Performance 1 month	-5.74%
Volatility 3 years	9.55%
Fund facts	
UCITS V compliant	Yes
UK reporting fund status (UKRS)	No
ISA eligible	Yes
Dividend treatment	Distributing
Distribution frequency	Semi-Annually
Dividend ex-date	16 January 2026
Dividend yield ¹	3.28%
Last paid dividend	0.011910
Dealing frequency	Daily
Valuation time	12:00 United Kingdom
Share class base currency	GBP
Domicile	United Kingdom
Inception date	31 October 2000
Fund size	GBP 276,504,698
Reference benchmark	100% FTSE All Share Index
Managers	Paul Denham Ed Gurung
Fees and expenses	
Minimum initial investment ²	GBP 1,000
Ongoing charge figure ³	1.550%
Codes	
ISIN	GB0000185313
Bloomberg ticker	HSBGRII LN
SEDOL	0018531

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

²Please note that initial minimum subscription may vary across different distributors

³Ongoing 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.

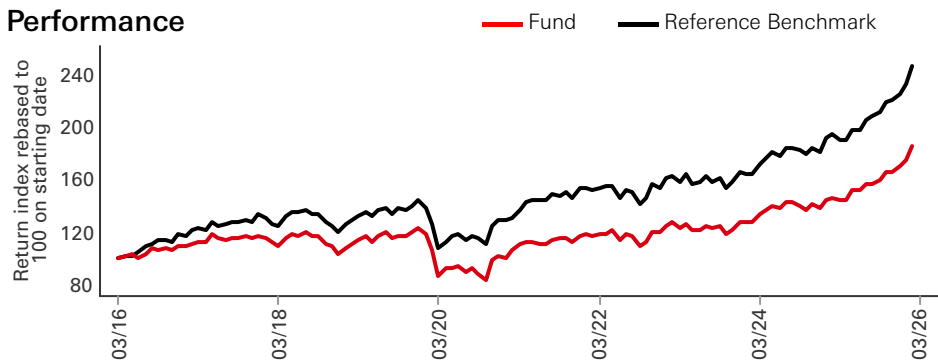
Past performance does not predict future returns. The figures are calculated in the share class base currency, dividend reinvested, net of fees.

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 March 2026

Performance

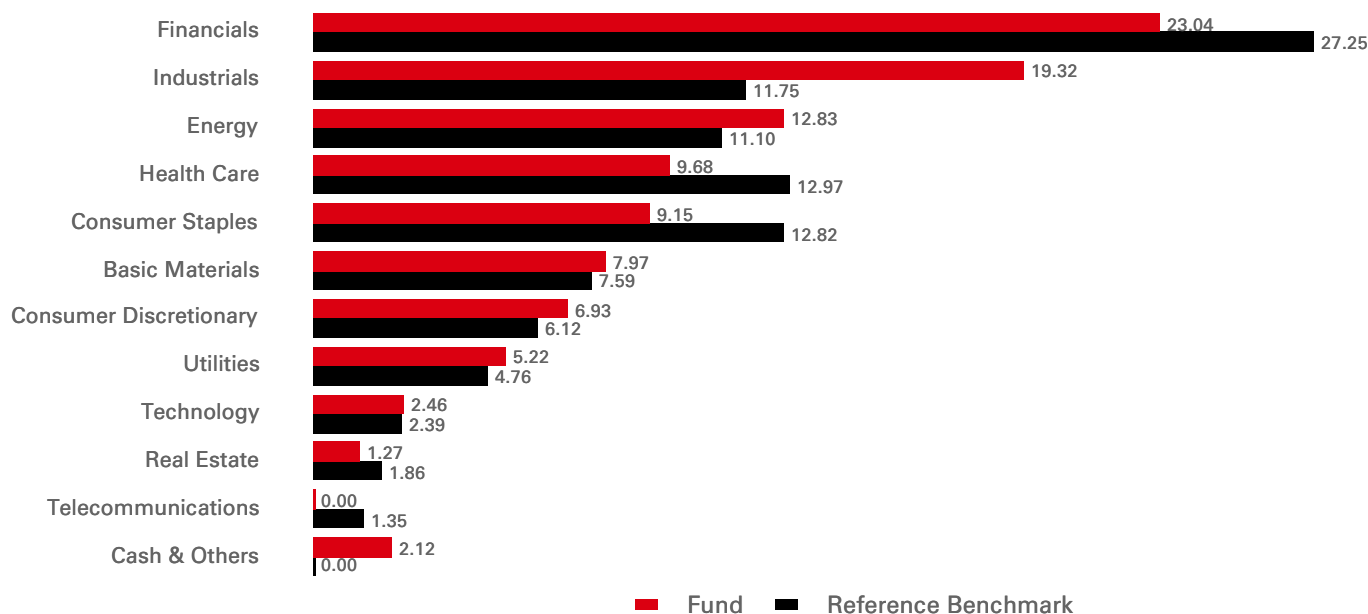


Performance (%)	YTD	1 month	3 months	6 months	1 year	3 years ann	5 years ann	10 years ann
Ret Inc	2.78	-5.74	2.78	9.25	21.54	12.34	9.68	5.69
Reference Benchmark	2.41	-6.68	2.41	8.95	21.54	13.33	11.11	8.68

Rolling performance (%)	31/03/25-31/03/26	31/03/24-31/03/25	31/03/23-31/03/24	31/03/22-31/03/23	31/03/21-31/03/22	31/03/20-31/03/21	31/03/19-31/03/20	31/03/18-31/03/19	31/03/17-31/03/18	31/03/16-31/03/17
Ret Inc	21.54	7.96	8.06	3.50	8.17	26.83	-23.41	3.83	-2.89	11.84
Reference Benchmark	21.54	10.46	8.43	2.92	13.03	26.71	-18.45	6.36	1.25	21.95

Equity characteristics	Fund	Reference Benchmark	3-Year Risk Measures	Ret Inc	Reference Benchmark
No. of holdings ex cash	43	532	Volatility	9.55%	10.04%
Average market cap (GBP Mil)	75,452	85,079	Information ratio	-0.38	--
			Beta	0.92	--

Sector allocation (%)



Top 10 holdings	Sector	Weight (%)
Shell PLC	Energy	9.12
HSBC Holdings PLC	Financials	7.57
GSK PLC	Health Care	5.03
BAE Systems PLC	Industrials	4.87
AstraZeneca PLC	Health Care	4.65
Barclays PLC	Financials	4.53
BP PLC	Energy	3.71
NatWest Group PLC	Financials	3.60
Rio Tinto PLC	Basic Materials	3.60
Tesco PLC	Consumer Staples	3.14

Risk disclosures

- 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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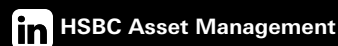
www.assetmanagement.hsbc.co.uk

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Further Information can be found in the prospectus and in our Key Investor Information Documents published in our Fund Centre at www.assetmanagement.hsbc.co.uk

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

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Wholesale.clientservices@hsbc.com.

www.assetmanagement.hsbc.com/uk

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Glossary



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