

HSBC Investment Funds

UK Growth & Income Fund

Marketing communication | Monthly report 31 July 2025 | 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 0.74
Performance 1 month	2.83%
Volatility 3 years	10.21%

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 July 2025
Dividend yield ¹	3.54%
Last paid dividend	0.014700
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 257,415,449
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	1.540%

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 an estimate due to a change of fee structure.

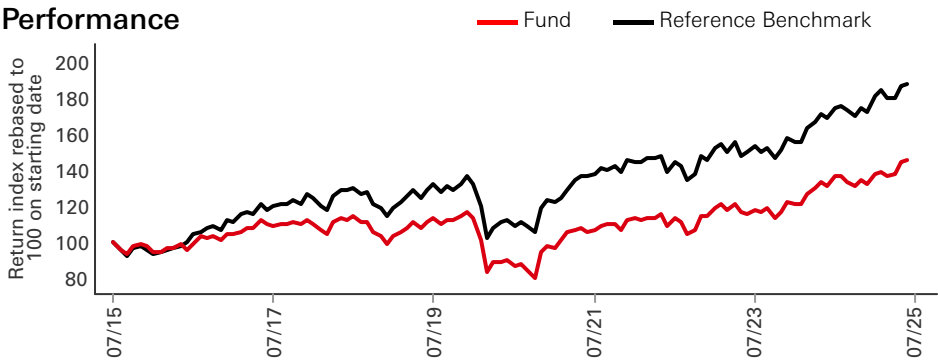
Past performance does not predict future returns. The figures are calculated in the share class base currency, dividend reinvested, net of fees.

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 July 2025

Performance

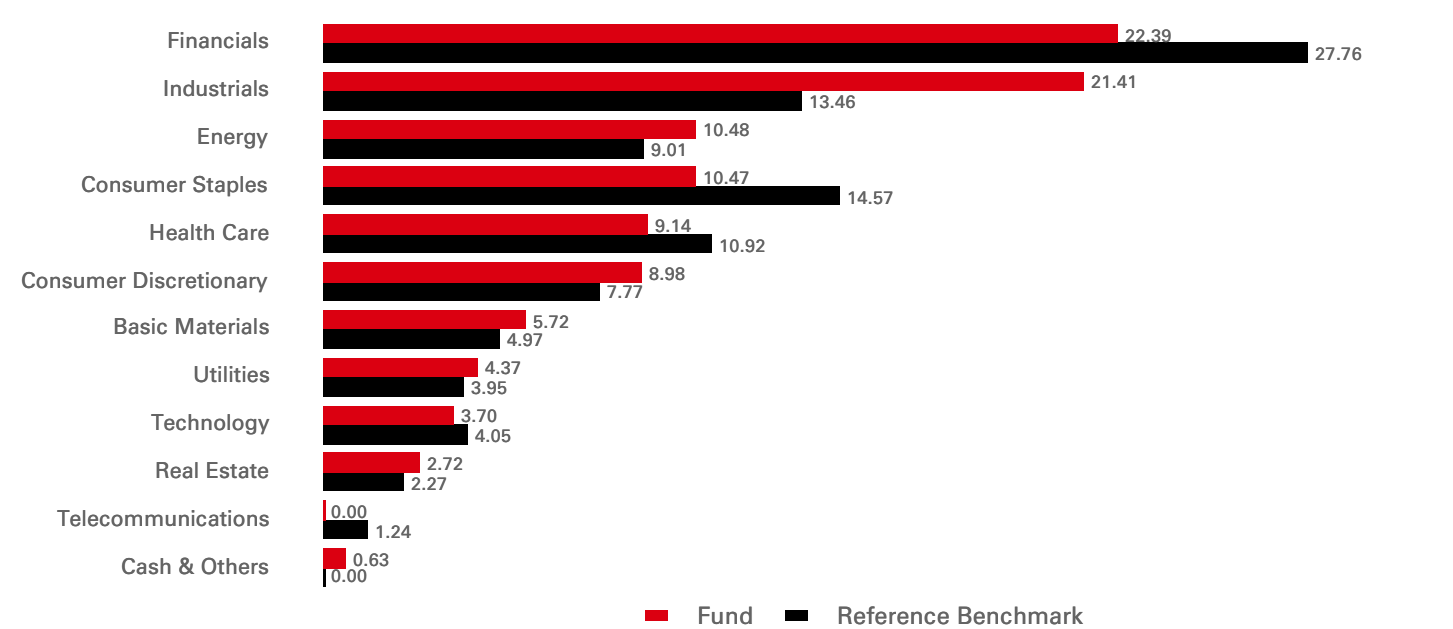


Performance (%)	YTD	1 month	3 months	6 months	1 year	3 years ann	5 years ann	10 years ann
Ret Inc	12.86	2.83	8.42	8.15	9.44	9.55	11.71	4.09
Reference Benchmark	13.41	3.96	8.79	7.48	12.06	10.52	12.52	6.94

Rolling performance (%)	31/07/24-31/07/25	31/07/23-31/07/24	31/07/22-31/07/23	31/07/21-31/07/22	31/07/20-31/07/21	31/07/19-31/07/20	31/07/18-31/07/19	31/07/17-31/07/18	31/07/16-31/07/17	31/07/15-31/07/16
Ret Inc	9.44	15.64	3.88	7.01	23.64	-24.46	-0.10	4.33	10.34	-1.17
Reference Benchmark	12.06	13.54	6.09	5.51	26.64	-17.76	1.27	9.15	14.90	3.82

Equity characteristics	Fund	Reference Benchmark	3-Year Risk Measures	Ret Inc	Reference Benchmark
No. of holdings ex cash	45	544	Volatility	10.21%	10.47%
Average market cap (GBP Mil)	52,979	64,631	Information ratio	-0.40	--
			Beta	0.95	--

Sector allocation (%)



Top 10 holdings	Sector	Weight (%)
Shell PLC	Energy	7.71
HSBC Holdings PLC	Financials	6.39
Barclays PLC	Financials	4.83
BAE Systems PLC	Industrials	4.46
AstraZeneca PLC	Health Care	4.01
NatWest Group PLC	Financials	3.83
Compass Group PLC	Consumer Discretionary	3.76
GSK PLC	Health Care	3.68
Tesco PLC	Consumer Staples	3.16
Imperial Brands PLC	Consumer Staples	3.03

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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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 July 2025

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www.assetmanagement.hsbc.com/uk

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Glossary



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