

HSBC Universal Investment Funds

UK Multi-Factor Equity Fund

Marketing communication | Monthly report 30 September 2025 | Share class Inst A Inc



Investment objective

The Fund aims to provide growth 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 shares (equities) of UK companies. UK companies are those that are based in the UK, or earn at least 80% of their revenue from the UK. The investment manager identifies potential shares of companies from the FTSE 350 ex Investment Trust Index (the Index) and ranks them from the least attractive to most attractive based upon certain factors, such as value, quality and size. The manager's investment approach then aims to maximise exposure to the highest ranked shares whilst maintaining a portfolio diversified by companies and sectors to manage risk. The sector and stock constraints relative to the FTSE 350 ex Investment Trust Index within the investment strategy means the Fund returns are more likely to be closer to the returns of the FTSE 350 ex Investment Trust Index than if there were no limits on the level of risk the Fund may take. Separately, the FTSE 350 ex Investment Trust 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 350 ex Investment Trust 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.
- 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.

Share class details

Key metrics	
NAV per share	GBP 1.59
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	1 September 2025
Dividend yield ¹	1.44%
Last paid dividend	0.022854
Dealing frequency	Daily
Valuation time	12:00 United Kingdom
Share class base currency	GBP
Domicile	United Kingdom
Inception date	10 April 2025
Fund size	GBP 20,922,169
Reference benchmark Inv	100% FTSE 350 ex estment Trust Index
Managers System	HSBC Index and atic Equity Portfolio Management Team

GBP 1,000,000
0.350%
GB00B3CGFM36
HSUKEAI LN
ВЗСGFM3

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

2 Please note that initial minimum subscription may vary across different distributors ³Ongoing Charges Figure is an estimate as the share class has not been priced for a full

financial year.

Fees and expenses

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

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.

Performance figures will only be published once the share class has achieved a twelve months track record.

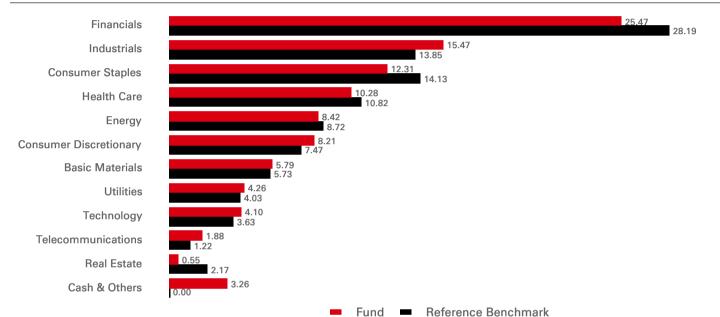
Source: HSBC Asset Management, data as at 30 September 2025

Performance (%)	YTD	1 month	3 months	6 months	1 year	3 years ann	5 years ann	Since inception
Inst A Inc								
Reference Benchmark								
Rolling performance (%)			30/09 30/0	9/24- 9/25	30/09/23- 30/09/24	30/09/22- 30/09/23	30/09/21- 30/09/22	30/09/20- 30/09/21
Inst A Inc								
Reference Benchmark								

		Reference	
Equity characteristics	Fund	Benchmark	
No. of holdings ex cash	79	547	
Average market cap (GBP Mil)	59,542	67,824	

3-Year Risk Measures	Inst A Inc	Reference Benchmark
Volatility		
Information ratio		
Beta		

Sector allocation (%)



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Top 10 holdings	Sector	Weight (%)
Shell PLC	Energy	6.05
AstraZeneca PLC	Health Care	5.93
HSBC Holdings PLC	Financials	4.53
Rolls-Royce Holdings PLC	Industrials	3.70
British American Tobacco PLC	Consumer Staples	3.44
Unilever PLC	Consumer Staples	3.44
GSK PLC	Health Care	2.99
Rio Tinto PLC	Basic Materials	2.79
BAE Systems PLC	Industrials	2.75
Lloyds Banking Group PLC	Financials	2.63

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Risk disclosures

- 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.
- 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.
- 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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Source: HSBC Asset Management, data as at 30 September 2025

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