

## Non-UCITS retail scheme Key Investor Information

This document provides you with key investor information about this Fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this Fund. You are advised to read it so you can make an informed decision about whether to invest.

# Global Listed Real Assets Fund

a sub-fund of HSBC OpenFunds, (the "OEIC");  
managed by HSBC Asset Management (Fund Services UK) Limited

Class: Income C  
ISIN: GB00B702WG47

**Explanations of terms shown within the objectives and policy in bold, can be found within the glossary on the HSBC Global Asset Management (UK) Limited website: <http://www.assetmanagement.hsbc.com>.**

## Objectives and Investment Policy

- The Fund aims to provide **growth** in the long term, which is a period of 5 years or more.
- To achieve its objective, the Fund will invest at least 90% of its value in listed **infrastructure securities** and listed **property-related securities**. This means the Fund will invest in the shares of companies that are listed on a stock exchange and which own, manage, and develop **infrastructure** and property, including Real Estate Investment Trusts.
- The Fund may invest up to 10% of its value in **depository receipts** and other assets that provide indirect investment in listed **infrastructure securities** and listed **property-related securities**.
- The Fund may invest up to 10% of its value in **collective investment schemes**, which in turn invest in listed **infrastructure securities**, listed **property-related securities** and/or other assets. The **collective investment schemes** may be managed or operated by the **HSBC Group**.
- The Fund may also invest in **money market instruments**, deposits and cash.
- There will be no geographical restrictions.

### Use of Benchmarks

- The Fund is **actively managed** and is not managed with reference to a benchmark. The performance of the Fund will be

shown against the performance of a combination of a 70% weighting to the Dow Jones Brookfield Global Infrastructure Index and a 30% weighting to the FTSE EPRA NAREIT Developed Index.

### Use of Derivatives

- The Fund may invest in different types of **derivatives** for **efficient portfolio management** purposes, including **hedging**. In particular **derivatives** will be used to reduce the risk associated with movements in the rate of exchange between Sterling and other currencies in which the Fund's assets may be held. The use of **derivatives** will be consistent with the risk profile of the Fund.
- On giving 60 days' notice to Shareholders the Fund may also use **derivatives** for broader investment purposes to help the Fund meet its objective.
- Income is distributed.
- You may sell your investment on any business day by contacting the administrator before the dealing deadline at 12pm.
- Recommendation: this Fund may not be appropriate for investors who plan to withdraw their money within a period of 5 years.

## Risk and Reward Profile



The risk and reward indicator is based on historical data and may not be a reliable indication of the future risk profile of the Fund.

The risk and reward category shown is not guaranteed to remain unchanged and may shift over time. The lowest category does not mean a risk-free investment.

### Why is this Fund in this specific category?

This Fund is classified in category 5 because its price or simulated data has shown medium to high fluctuations historically.

### Material risks not fully captured by the Risk and Reward Indicator:

- Concentration Risk** The Fund may be concentrated in a limited number of securities, economic sectors and/or countries. As a result, it may be more volatile and have a greater risk of loss than more broadly diversified funds.
- Counterparty Risk** The possibility that the counterparty to a transaction may be unwilling or unable to meet its obligations.
- Derivatives Risk** Derivatives 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.

- Emerging Markets Risk** Emerging markets are less established, and often more volatile, than developed markets and involve higher risks, particularly market, liquidity and currency risks.
- Exchange Rate Risk** Changes in currency exchange rates could reduce or increase investment gains or investment losses, in some cases significantly.
- Infrastructure Risk** Infrastructure assets can be affected by a number of factors, including local and national environmental laws and regulations, disruption to services being provided and natural or terrorist disasters.
- Investment Leverage Risk** 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 Risk** 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.
- Operational Risk** Operational errors may affect transactions, valuation, accounting, financial reporting and other processes relating to the Fund.
- Real Estate Investments Risk** Real estate and related investments can be negatively impacted by any factor that makes an area or individual property less valuable.

## Charges

The charges you pay are used to pay the running costs of the Fund, including the marketing and distribution costs. These charges reduce the potential growth of the investment.

### One-off charges taken before or after you invest

Entry charge	0.00%
Exit charge	0.00%

This is the maximum that might be taken out of your money before it is invested or before the proceeds of your investment are paid out.

### Charges taken from the Fund over a year

Ongoing charge	0.82%
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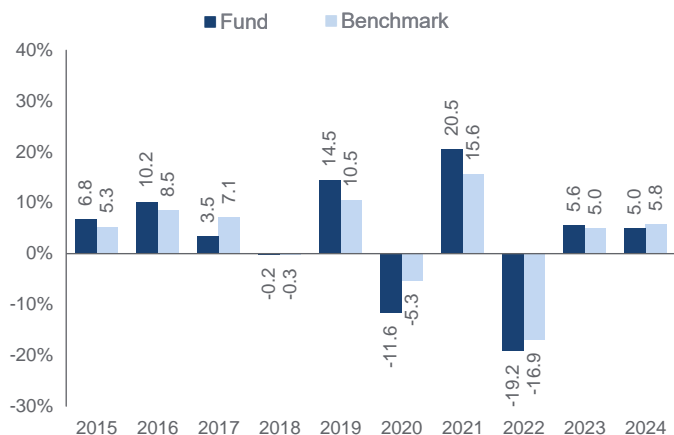
### Charges taken from the Fund under certain specific conditions

Performance fee	None
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- The entry and exit charges shown are the maximum that may be charged. In some cases you may pay less. You can obtain the actual charges from your financial adviser.
- A conversion charge may be payable.
- The ongoing charges figure shown here is an estimate of the charges. The ongoing charges figure shown is an estimate due to a change of investment strategy. The Fund's annual report for each financial year will include detail on the exact charges made.

Further information on Charges can be found in the "Fees and Expenses" section of the Fund's Prospectus.

## Past Performance



- Warning: the performance returns before the change in investment objective(s) on 24 September 2024 were achieved under circumstances that no longer apply.
- Past performance is not a guide to future performance; the value of your investment and any income from it can go down as well as up.
- Performance returns are based on the net asset value with distributable income reinvested. Past performance takes account of all ongoing charges but not entry, exit or conversion charges.
- The past performance of this share class is calculated in GBP.
- The performance of the Fund is shown against the performance of the 70% Dow Jones Brookfield Global Infrastructure Index|30% FTSE EPRA NAREIT Developed Index for comparison purposes.
- Historically the benchmark has been: Investment Association Property sector from launch until 31/08/2018; 50% Investment Association UK Direct Property sector|50% Investment Association Property Other sector from 01/09/2018 until 30/11/2021 and 20% Investment Association UK Direct Property sector|80% Investment Association Property Other sector from 01/12/2021 until 23/09/2024.
- The Fund was launched on 26 November 2007.

## Practical Information

### Depository

State Street Trustees Limited.

### Further information

Further information about the OEIC including the latest Prospectus, latest published prices of shares, annual report and half yearly report and, where applicable, the SDR Consumer Facing Disclosure may be obtained free of charge, in English, from the Administrator, HSBC Asset Management (Fund Services UK) Limited, Sunderland SR43 4BF or by visiting [www.assetmanagement.hsbc.com](http://www.assetmanagement.hsbc.com). The most recent Prospectus is available in English. This document describes a single share class of the OEIC. The Prospectus, annual and half yearly reports are prepared for the entire OEIC.

### Share classes

Other share classes are available, as detailed in the Prospectus. It is possible to convert your shares into a different share class or switch your shares into a different Fund within the OEIC. Details of how to do this are in the Prospectus (please note an initial charge may apply).

### Remuneration Policy

The Remuneration Policy of the Authorised Corporate Director, which describes the remuneration practices and governance arrangements for UCITS and AIFMD Authorised entities, is available at [www.assetmanagement.hsbc.com](http://www.assetmanagement.hsbc.com) (please select "About Us" then "Our Governance" then "Remuneration Practices and Governance Arrangements for UCITS and AIFMD Authorised Entities") or on request free of charge from the Administrator.

### Tax

UK tax legislation may have an impact on your personal position.

### Segregated liability

The OEIC is an umbrella investment company with segregated liability between Funds. This means that the holdings of one Fund are kept separate from the holdings of the other Funds and your investment in the Fund cannot be used to pay the liabilities of any other Fund.

The Fund is authorised in the United Kingdom and regulated by the Financial Conduct Authority. HSBC Asset Management (Fund Services UK) Limited is authorised in the United Kingdom and regulated by the Financial Conduct Authority.

This key investor information is accurate as at 07 July 2025.