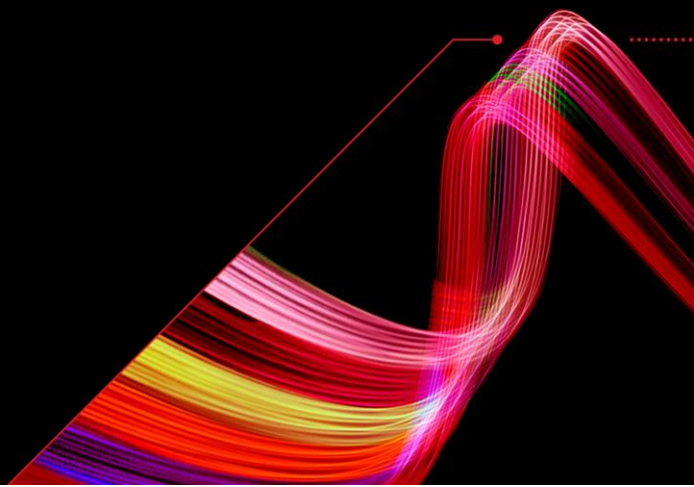


HSBC OpenFunds

Global Responsible Multi-Asset Dynamic Portfolio (the "Fund") SDR Consumer Facing Disclosure

Date: 1 April 2025

FCA Product Reference Number: 925673



Sustainability Approach

Investment objective: The Fund aims to provide growth in line with its risk profile in the long term, which is a period of five years or more. The Fund's risk profile is rated as 4 where 1 is a lower level of risk and 5 is a higher level of risk.

Sustainability characteristics:

The Fund seeks to achieve its three responsible investment aims by investing at least 70% of its value into a range of collective investment schemes and other assets (referred to as "Assets") that support at least one of the following aims:

Aim 1

To invest in Assets that aim to achieve an overall carbon intensity level that is at least 25% lower than the carbon intensity of the broader investment universe¹ as defined below

Aim 2

To invest in Assets that invest in companies and/or issuers that demonstrate better management of their key Environmental, Social and Governance (ESG) risks through their products and services, as well as their practices and policies. The Fund will seek to deliver an overall ESG score that is higher than the broader investment universe¹

Aim 3

To invest at least 20% of the Fund in Assets focused on themes ('Thematic Assets') that seek to contribute towards positive environmental and/or social outcomes. Thematic Assets will fall under one or more of the following themes:

- ◆ Circular Economy and Green Infrastructure
- ◆ Climate and Energy Transition
- ◆ Natural Resources and Water
- ◆ Evolving Society

1. The broader investment universe is represented by a reference comparator which is a composite benchmark that shows the outcomes the Fund might have achieved if it did not have sustainability characteristics. It is a combination of the reference indices that is based on the Assets held by the Fund and in the same proportions (weighting) as the Fund.

What won't the Fund invest in?

The Fund will be subject to certain investment exclusions and, where it invests in other HSBC funds, those funds will not invest in assets that conflict with HSBC Asset Management's responsible investing policies. Exclusions include, for example:

Banned and Controversial weapons

This includes, for example, companies and issuers we consider to be:

- ◆ involved in the development and production of banned weapons; and
- ◆ the production of controversial weapons and their key components

Thermal Coal

This includes, for example, companies or issuers HSBC considers have revenues generated from thermal coal power generation or extraction

Tobacco

This includes companies/issuers we believe are directly involved in the production of tobacco

UNGC Principles

Will not invest in companies and/or issuers that HSBC considers to be non-compliant with United Nations Global Compact (UNGC) Principles

In some instances thresholds are applied in determining whether a company or issuer should be excluded. Exclusions however, may not be relevant for all Assets, for example, they won't be applied to some index tracking funds. Although the method of assessment and thresholds may differ, when investing in third party funds we will ensure that, prior to investing, the third party fund's exclusions policies align with our own responsible investing policies.

Does this product have a sustainability label?

This product does not have a UK sustainable investment label, although it has some sustainability characteristics further described in the sustainability characteristics box above. Sustainable investment labels help investors find products that have a specific sustainability goal. The use of sustainability labels is voluntary and requires funds to meet specific requirements set out by the FCA.

The Fund does not have a UK sustainable investment label since it was launched prior to the FCA's Sustainability Disclosure Requirements (SDR) and its investment approach has not been designed to meet the FCA's specific label requirements.



Sustainability Metrics

Weighted Average Carbon Intensity ('WACI')

Carbon intensity

(Scope 1+2 CO2e/USDm, S&P Trucost)

	Carbon Intensity (CO2e/USDm)	% Coverage
Fund	96.2	91
Benchmark*	174.5	96

Carbon Intensity improvement -45% ↑

* Benchmark = the Fund's Reference Comparator. This is used solely for market comparison purposes

Source: S&P Global Trucost

The Fund seeks to deliver an overall carbon intensity level that is at least 25% lower than its Benchmark (being the Fund's Reference Comparator). The green arrow is intended to show that the Fund has achieved a better carbon intensity improvement than the 25% reduction set out in Aim 1.

Carbon Intensity measures the carbon efficiency of a company (tonnes CO₂e/USD million revenue).

A lower carbon intensity metric indicates a more favorable emission profile.

'% coverage' refers to the percentage weight of all Assets in the Fund (or companies/issuers in the Benchmark) where data is available. Some Assets, e.g cash, are not included as part of the calculation.

ESG Score

ESG score

	ESG Score	% Coverage
Fund	7.4	94
Benchmark*	6.4	97

ESG Score improvement 16% ↑

* Benchmark = the Fund's Reference Comparator. This is used solely for market comparison purposes

Source: MSCI The MSCI ESG Key Issue Score is the numerical, weighted average of MSCI's E, S, and G pillar scores. A higher number indicates a more favourable ESG profile in the view of MSCI.

The Fund aims to achieve a higher ESG score than its Benchmark (being the Fund's Reference Comparator). ESG scores recognise a company's position in its industry relative to its peers. The scores seek to assess whether a company is adequately managing its key ESG risks along with its exposure to such risks.

ESG scores are constructed from 3 Pillars - Environment, Social and Governance.

The score shown is the sum of all pillars at the overall Fund level. These scores are industry-adjusted.

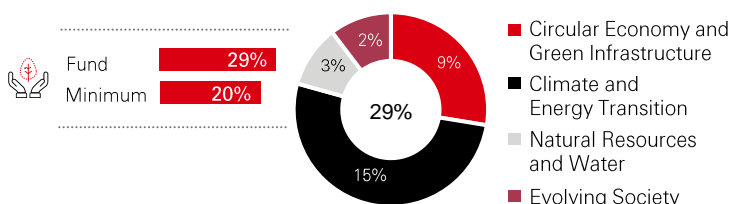
Overall, ESG scores closer to 10 are reflective of industry leaders and scores of 1 or close to 1 are reflective of industry laggards.

'% coverage' refers to the percentage weight of all Assets in the Fund (or companies/issuers in the Benchmark) where data is available. Some Assets, e.g cash, are not included as part of the calculation.

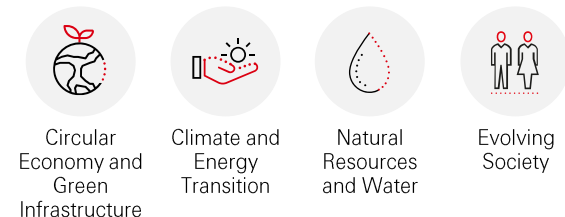
Thematic Assets

At least 20% of the Fund will be invested in Thematic Assets.

How the Fund is invested in Thematic Assets



Our themes



Where can I find out more information?

This SDR Consumer Facing Disclosure must be read together with the Prospectus and importantly, the sustainability related pre-contractual disclosures found within Appendix 1 of the Prospectus. Further information on the potential risks and associated costs and charges of investing in the Fund can be found in the Key Investor Information Document (KIID) and the Prospectus available on our website, www.assetmanagement.hsbc.co.uk, select "Fund Centre" and locate and select the Fund from the list of funds. The Authorised Corporate Director will also publish an entity report and a product report in line with the timelines set out by the FCA. These will be available on the Fund Centre.



Important information

The value of investments and any income from them can go down as well as up and you may not get back the amount originally invested. Where overseas investments are held the rate of currency exchange may also cause the value of such investments to fluctuate. Stock market investments should be viewed as a medium to long term investment and should be held for at least five years. Any performance information shown refers to the past and should not be seen as an indication of future returns.

The Fund is a sub-fund of HSBC OpenFunds, an Open Ended Investment Company that is authorised in the UK by the Financial Conduct Authority. The Authorised Corporate Director is HSBC Asset Management (Fund Services UK) Limited and the Investment Manager is HSBC Global Asset Management (UK) Limited. All applications are made on the basis of the Prospectus, Key Investor Information Document (KIID), Supplementary Information Document (SID) and most recent annual and semi-annual reports, which can be obtained upon request free of charge from Authorised Corporate Director, at 8 Canada Square, Canary Wharf, London, E14 5HQ, UK or the local distributors.

Approved for issue in the UK by HSBC Asset Management (Fund Services UK) Limited, which is authorised and regulated by the Financial Conduct Authority.

Source: HSBC Asset Management, data as at 28/02/2025