

HSBC Global Funds ICAV

Global Transition Resources Equity Fund

Marketing communication | Monthly report 30 June 2025 | Share class ZD

This product is based overseas and is not subject to UK sustainable investment labelling and disclosure requirements.



Investment objective

The Fund aims to provide long-term capital growth and seeks to invest in instruments that offer thematic equity exposure.



Investment strategy

The Fund is actively managed. The Fund invests in listed shares predominantly in, but not limited to, the materials sectors. The Fund will invest up to 100% of its assets in shares (and other similar securities) linked to transition resources and services that are critical to enabling a clean energy eco-system. The Fund aims to provide long-term value by investing in a concentrated portfolio of shares (and other similar securities) of companies worldwide that enable the energy transition, while promoting environmental, social and governance (ESG) characteristics within the meaning of Article 8 of the European Union's SFDR. At least 80% of underlying investment holdings will have a minimum of 20% revenues related to transition resources products and services. The Fund will not invest in specific excluded activities, such as: companies involved in the production of controversial weapons and tobacco; thermal coal extraction and generation; uranium mining; and non-compliance with UNGC principles. The Fund may invest up to 10% in cash and other funds for ancillary liquidity purposes. The Fund may invest up to 5% in a single fund. See the Prospectus for a full description of the investment objectives, sustainability framework, materials segments, excluded activities and derivative usage.



Main risks

- The Fund may invest in Emerging Markets, these markets are less established, and often more volatile, than developed markets and involve higher risks, particularly market, liquidity and currency risks.
- The Fund may be concentrated in a limited number of securities, economic sectors and/or countries and as a result, may be more volatile and have a greater risk of loss than more broadly diversified funds.
- 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 **USD 10.03**

Fund facts

UCITS V compliant **Yes**

ISA eligible **Yes**

Dividend treatment **Distributing**

Distribution frequency **Annually**

Dealing frequency **Daily**

Valuation time **23:00 Ireland**

Share class base currency **USD**

Domicile **Ireland**

Inception date **11 June 2025**

Fund size **USD 20,065,006**

Reference benchmark **100% MSCI World Materials Net Total Return Index (USD)**

Managers **Clive Andrew Burstow**

Fees and expenses

Minimum initial investment¹ **USD 1,000,000**

Ongoing charge figure² **0.250%**

Codes

ISIN **IE000JHETDN3**

Bloomberg ticker **HCGBIZD ID**

SEDOL **BQB6893**

¹Please note that initial minimum subscription may vary across different distributors

²Ongoing Charges Figure is an estimate as the share class has not been priced for a full financial year.

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.

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

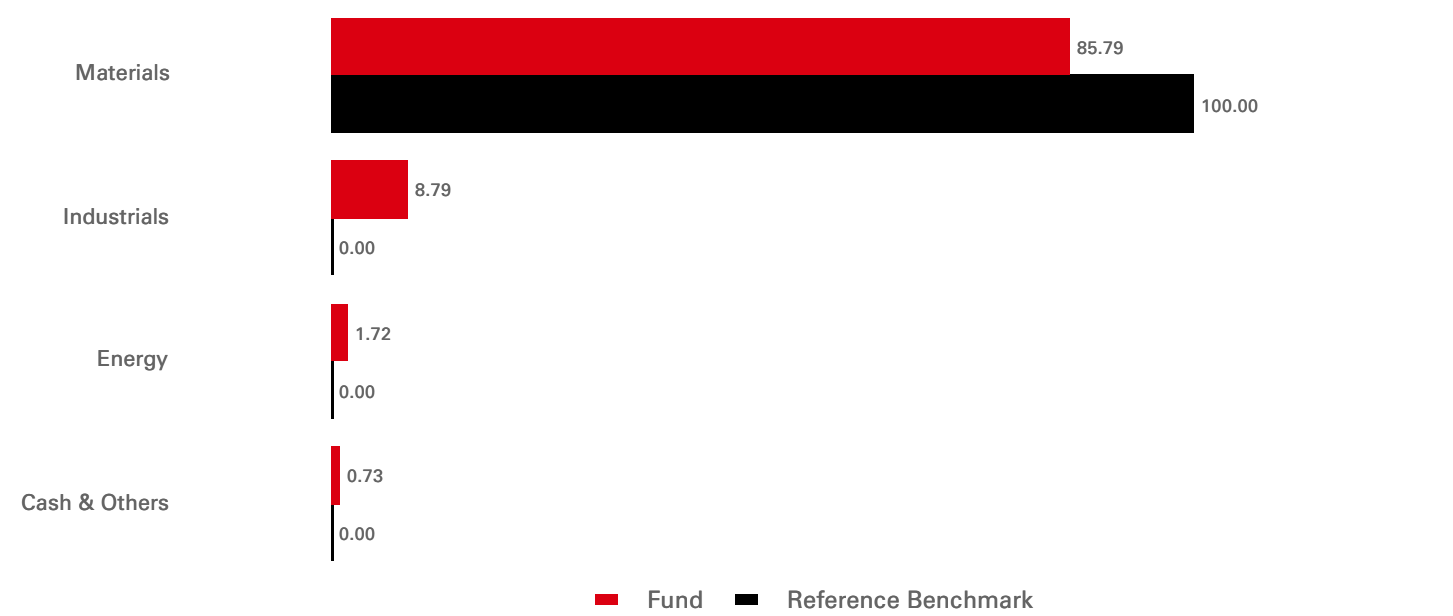
Source: HSBC Asset Management, data as at 30 June 2025

| Performance (%) | YTD | 1 month | 3 months | 6 months | 1 year | 3 years ann | 5 years ann | Since inception |
|---------------------|-----|---------|----------|----------|--------|-------------|-------------|-----------------|
| ZD | -- | -- | -- | -- | -- | -- | -- | -- |
| Reference Benchmark | -- | -- | -- | -- | -- | -- | -- | -- |

| Rolling performance (%) | 30/06/24-30/06/25 | 30/06/23-30/06/24 | 30/06/22-30/06/23 | 30/06/21-30/06/22 | 30/06/20-30/06/21 |
|-------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| ZD | -- | -- | -- | -- | -- |
| Reference Benchmark | -- | -- | -- | -- | -- |

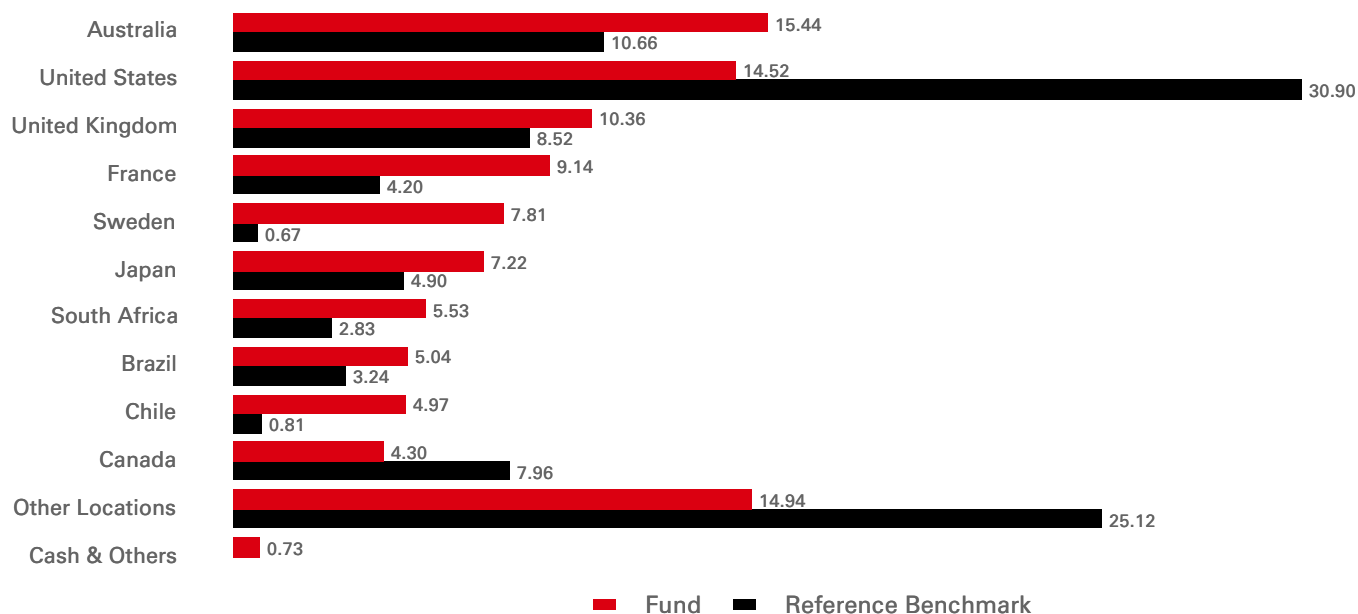
| Equity characteristics | Fund | Reference Benchmark | 3-Year Risk Measures | ZD | Reference Benchmark |
|------------------------------|--------|---------------------|----------------------|----|---------------------|
| No. of holdings ex cash | 29 | 220 | Volatility | -- | -- |
| Average market cap (USD Mil) | 57,604 | 56,910 | Information ratio | -- | -- |
| | | | Beta | -- | -- |

Sector allocation (%)



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Geographical allocation (%)



| Top 10 holdings | Location | Sector | Weight (%) |
|------------------------------|----------------|-----------|------------|
| Linde PLC/old | United Kingdom | Materials | 8.85 |
| Rio Tinto PLC | Australia | Materials | 5.91 |
| Air Liquide SA | France | Materials | 5.82 |
| BHP Group Ltd | Australia | Materials | 5.74 |
| Wheaton Precious Metals Corp | Brazil | Materials | 5.04 |
| CRH PLC | United States | Materials | 4.92 |
| Nippon Sanso Holdings Corp | Japan | Materials | 4.13 |
| Norsk Hydro ASA | Norway | Materials | 4.05 |
| Anglo American PLC | South Africa | Materials | 3.99 |
| Ecolab Inc | United States | Materials | 3.99 |

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.
- Further information on the potential risks can be found in the Key Information Document (KID) and/or the Prospectus or Offering Memorandum.

Index disclaimer

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

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Glossary



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The most recent Prospectus is available in English and French. Key Investor Information Document (KID) are available in the local language where they are registered.

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Detailed information for article 8 and 9 sustainable investment products, as categorised under the Sustainable Finance Disclosure Regulation (SFDR), including; description of the environmental or social characteristics or the sustainable investment objective; methodologies used to assess, measure and monitor the environmental or social characteristics and the impact of the selected sustainable investments and; objectives and benchmark information, can be found at: <https://www.assetmanagement.hsbc.co.uk/en/intermediary/investment-expertise/sustainable-investments/sustainable-investment-product-offering>