

**HSBC Global Funds ICAV**

# HSBC MSCI EMERGING MARKETS VALUE SCREENED FUND

Marketing communication | Monthly report 31 July 2025 | Share class S1DGBP

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.



## Investment strategy

The Fund is actively managed without reference to a benchmark.

The Fund promotes the environmental, social and governance (ESG) characteristics and qualifies under Article 8 of SFDR.

The Fund aims to invest at least 85% of its assets in the HSBC MSCI Emerging Markets Value Screened UCITS ETF (the Master Fund), a sub-fund of HSBC ETFs plc umbrella. The investment objective of the Master Fund is to replicate the performance of the MSCI Emerging Markets Value Select Screens Advanced Index (the Master Fund Index).

The performance of the Fund will not be identical to the performance of the Master Fund largely due to the fact that the Fund may invest up to 15% of its assets in investments other than shares in the Master Fund in accordance with the UCITS Regulations.

The Master Fund Index is constructed by excluding companies with exposure to: nuclear weapons, adult entertainment, alcohol, gambling, nuclear power, thermal coal power, fossil fuel, tobacco, genetically modified organisms, controversial and conventional weapons. The Master Fund Index aims to maximise the exposure to the Value Factor using a proprietary factor model. The Fund may invest up to 15% of assets in money market instruments and in derivatives for hedging purposes only.

See the Prospectus for a full description of the investment objectives 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.
- To the extent that the Fund seeks to replicate index performance by holding individual securities, there is no guarantee that its composition or performance will exactly match that of the target index at any given time ("tracking error").
- 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       | <b>GBP 11.93</b> |
| Performance 1 month | <b>5.40%</b>     |

### Fund facts

|                                 |   |
|---------------------------------|---|
| UCITS V compliant               | <b>Yes</b>  |
| UK reporting fund status (UKRS) | <b>Yes</b>  |
| ISA eligible                    | <b>Yes</b>  |
| Dividend treatment              | <b>Distributing</b>   |
| Distribution frequency          | <b>Annually</b>   |
| Dealing frequency               | <b>Daily</b>  |
| Valuation time                  | <b>23:00 Ireland</b>  |
| Share class base currency       | <b>GBP</b>  |
| Domicile                        | <b>Ireland</b>  |
| Inception date                  | <b>21 March 2024</b>  |
| Fund size                       | <b>USD 37,295</b>   |
| Reference benchmark             | <b>100% MSCI Emerging Markets Value Select Screens Advanced Index</b> |

|          |                       |
|----------|-----------------------|
| Managers | <b>Patricia Keogh</b> |
|----------|-----------------------|

### Fees and expenses

|   |                        |
|---|------------------------|
| Minimum initial investment <sup>1</sup> | <b>USD 100,000,000</b> |
| Ongoing charge figure <sup>2</sup>      | <b>0.350%</b>          |

### Codes

|                  |                     |
|------------------|---------------------|
| ISIN             | <b>IE000LQYIS19</b> |
| Bloomberg ticker | <b>HSBVLES ID</b>   |
| SEDOL            | <b>BS2MH20</b>      |

<sup>1</sup>Please note that initial minimum subscription may vary across different distributors

<sup>2</sup>Ongoing 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.**

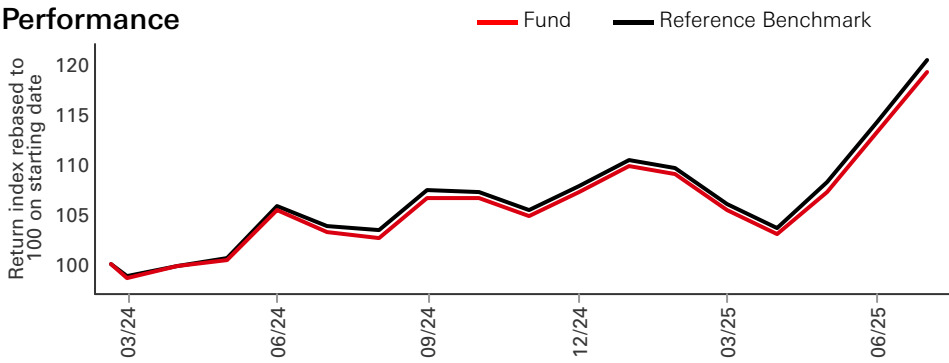
**For definition of terms, please refer to the Glossary QR code and Prospectus.**

**Prior to 30/04/2025 the Benchmark was MSCI Emerging Markets Value SRI ESG Target Select Index**

**Prior to 30/04/2025 the fund name was HSBC GLOBAL FUNDS ICAV - HSBC MSCI EMERGING MARKETS VALUE ESG FUND**

**Source: HSBC Asset Management, data as at 31 July 2025**

Performance

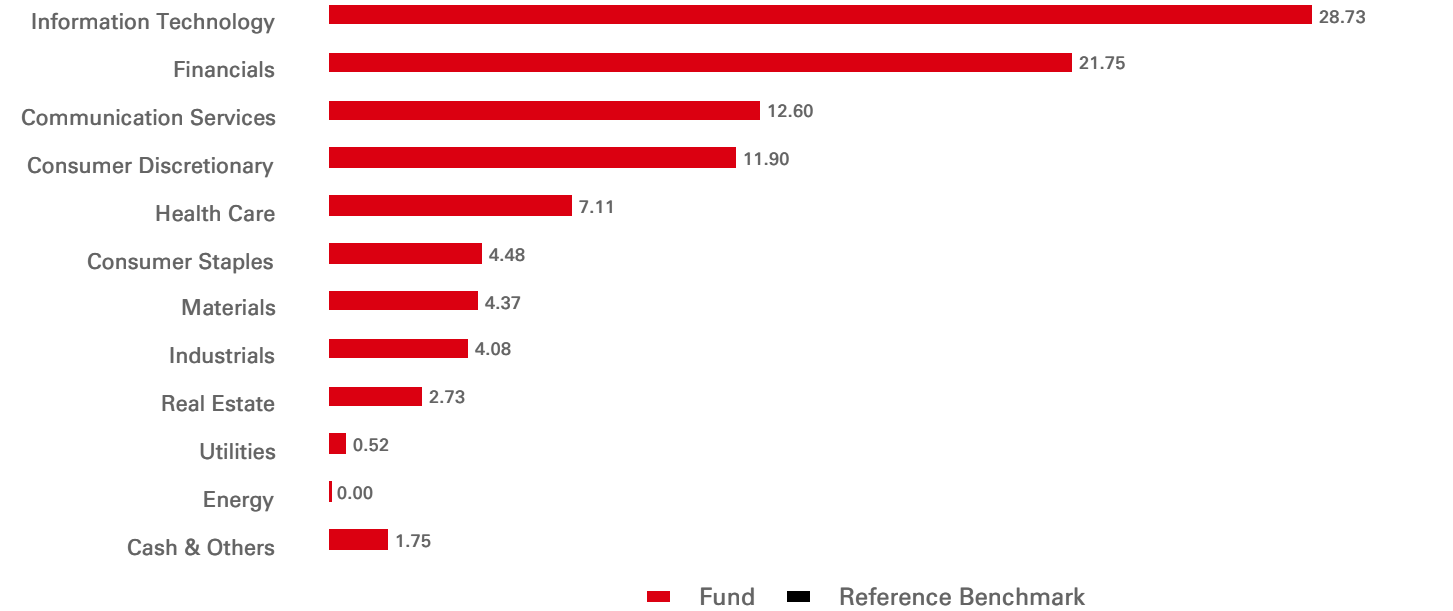


| Performance (%)     | YTD   | 1 month | 3 months | 6 months | 1 year | 3 years ann | 5 years ann | Since inception ann |
|---------------------|-------|---------|----------|----------|--------|-------------|-------------|---------------------|
| S1DGBP              | 11.30 | 5.40    | 15.74    | 8.61     | 15.55  | --          | --          | 13.87               |
| Reference Benchmark | 11.56 | 5.43    | 16.08    | 8.97     | 16.04  | --          | --          | 14.66               |

| 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 |
|-------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| S1DGBP                  | 15.55             | --                | --                | --                | --                |
| Reference Benchmark     | 16.04             | --                | --                | --                | --                |

| Equity characteristics       | Fund    | Reference Benchmark | 3-Year Risk Measures | S1DGBP | Reference Benchmark |
|------------------------------|---------|---------------------|----------------------|--------|---------------------|
| No. of holdings ex cash      | 1,195   | 0                   | Volatility           | --     | --                  |
| Average market cap (USD Mil) | 183,552 | 183,466             | Information ratio    | --     | --                  |
|                              |         |                     | Beta                 | --     | --                  |

Sector allocation (%)



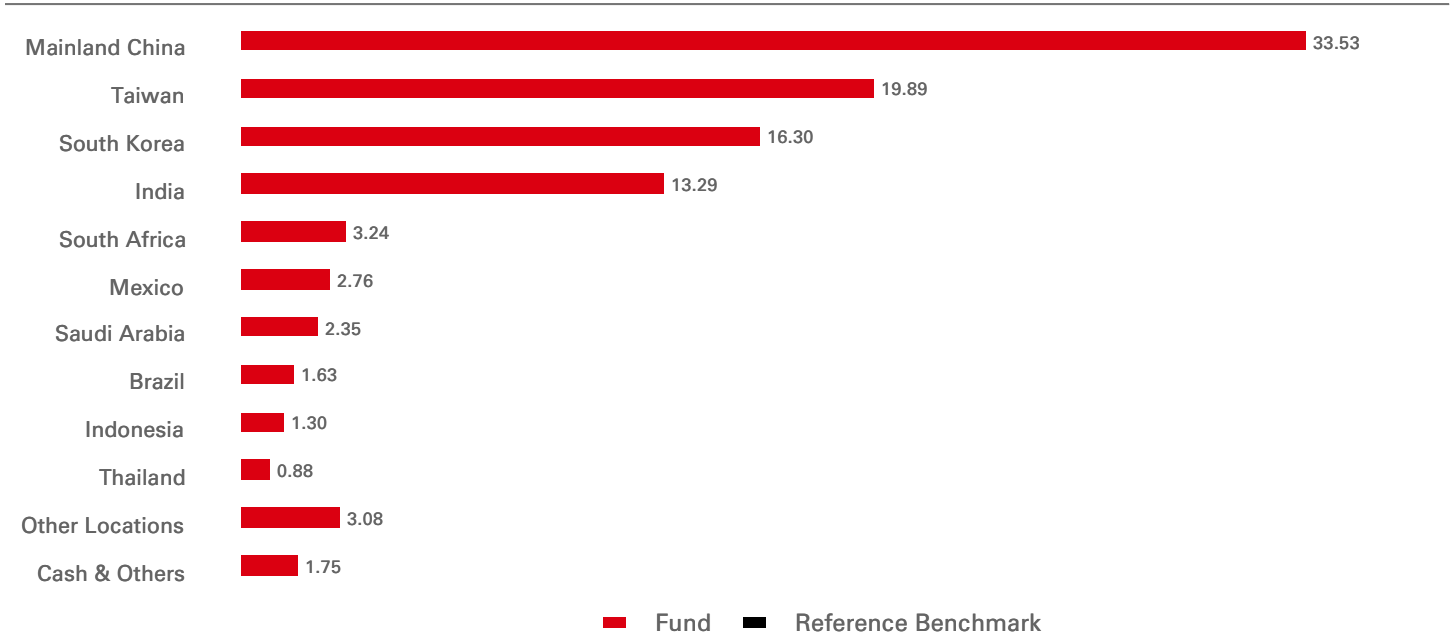
| MSCI ESG Score      | ESG score | E   | S   | G   |
|---------------------|-----------|-----|-----|-----|
| Fund                | 7.9       | 7.4 | 6.4 | 6.7 |
| Reference benchmark | 6.0       | 6.0 | 5.2 | 4.9 |

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 weighted averages of the Key Issue Scores are aggregated and companies' scores are normalized by their industries. After any overrides are factored in, each company's Final Industry-Adjusted Score corresponds to a rating.

For more information, see MSCI ESG Ratings Methodology @ <https://www.msci.com/esg-and-climate-methodologies>

Geographical allocation (%)



| Top 10 holdings                           | Sector                 | Weight (%) |
|---|------------------------|------------|
| Taiwan Semiconductor Co Ltd               | Information Technology | 11.21      |
| Samsung Electronics Co Ltd                | Information Technology | 4.51       |
| Tencent Holdings Ltd                      | Communication Services | 3.50       |
| China Construction Bank Corp              | Financials             | 3.30       |
| SK Hynix Inc                              | Information Technology | 2.76       |
| Hana Financial Group Inc                  | Financials             | 2.13       |
| Baidu Inc                                 | Communication Services | 2.04       |
| Saudi Telecom Co                          | Communication Services | 1.98       |
| United Microelectronics Corp              | Information Technology | 1.79       |
| Industrial & Commercial Bank of China Ltd | Financials             | 1.52       |

## 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.

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Wholesale.clientservices@hsbc.com.

[www.assetmanagement.hsbc.com/uk](http://www.assetmanagement.hsbc.com/uk)

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## Glossary



[www.assetmanagement.hsbc.co.uk/en/api/v1/download/document/gb00b80qg615/gb/en/glossary](http://www.assetmanagement.hsbc.co.uk/en/api/v1/download/document/gb00b80qg615/gb/en/glossary)

## Index disclaimer

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## Benchmark disclosure

The Investment Advisor will use its discretion to invest in securities not included in the reference benchmark based on active investment management strategies and specific investment opportunities. It is foreseen that the reference benchmark will not be used as a universe from which to select securities.

Source: HSBC Asset Management, data as at 31 July 2025

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Further information about the UCITS including the Prospectus, the most recent annual and semi-annual reports of the UCITS and the latest prices of shares, may be obtained free of charge, in English, from the Administrator by emailing [ifsinvestorqueries@hsbc.com](mailto:ifsinvestorqueries@hsbc.com), or by visiting [www.global.assetmanagement.hsbc.com](http://www.global.assetmanagement.hsbc.com). The Prospectus, annual and semi-annual reports are prepared for the entire UCITS.

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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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](http://www.assetmanagement.hsbc.co.uk)

Term: The management company cannot terminate the Fund unilaterally. The Board of Directors may furthermore decide to liquidate the Fund in certain circumstances set out in the prospectus and articles of incorporation of the Fund. Further additional and complete information (including but not limited to) investor rights, costs and charges, please refer to the prospectus.

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>