

## HSBC Global Funds ICAV

# Multi-Factor Worldwide Equity Fund

Monthly report 31 May 2023 | Share class XS



## Investment objective

The Fund aims to provide long-term capital growth.



## Investment strategy

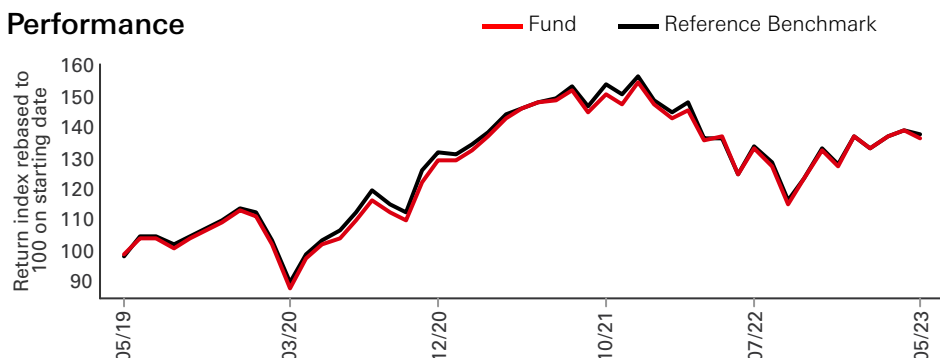
The Fund is actively managed. In normal market conditions, the Fund will invest at least 90% of its assets in shares of companies that are based anywhere in the world, including emerging markets. The Fund may also invest in real estate investment trusts and depository receipts; cash, money market instruments and funds. The Fund's investment process identifies stocks from a universe of investable shares from countries anywhere in the world, and ranks them from the least attractive to most attractive based upon certain factors, such as value, quality, momentum, low risk and size. The Investment Manager will then quantitatively select the shares to create a portfolio which maximises the exposure to the highest ranked stocks whilst minimising the Fund's risk. The Fund may invest up to 10% in other funds, including HSBC funds. It may also invest up to 10% in total return swaps. See the Prospectus for a full description of the investment objectives and derivative usage.



## Main risks

- 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.
- Investing in assets denominated in a currency other than that of the investor's own currency exposes the value of the investment to exchange rate fluctuations
- Where overseas investments are held the rate of currency exchange may cause the value of such investments to go down as well as up.

## Performance



## Share class details

### Key metrics

NAV per share	<b>USD 12.79</b>
Performance 1 month	<b>-1.85%</b>
Volatility 3 years	<b>16.81%</b>

### Fund facts

UCITS V compliant	<b>Yes</b>
UK reporting fund status (UKRS)	<b>Yes</b>
ISA eligible	<b>No</b>
Dividend treatment	<b>Distributing</b>
Distribution frequency	<b>Semi-Annually</b>
Dividend ex-date	<b>20 January 2023</b>
Dividend yield <sup>1</sup>	<b>2.18%</b>
Last paid dividend	<b>0.132909</b>
Dealing frequency	<b>Daily</b>
Valuation time	<b>23:00 Ireland</b>
Share class base currency	<b>USD</b>
Domicile	<b>Ireland</b>
Inception date	<b>14 May 2019</b>
Fund size	<b>USD 1,862,773,338</b>
Reference benchmark	<b>100% MSCI AC World Net</b>
Managers	<b>HSBC Index and Systematic Equity Portfolio Management Team</b>

### Fees and expenses

Minimum initial investment <sup>2</sup>	<b>USD 10,000,000</b>
Ongoing charge figure <sup>3</sup>	<b>0.250%</b>

### Codes

ISIN	<b>IE00BFZN8827</b>
Bloomberg ticker	<b>HSGMFXS ID</b>
SEDOL	<b>BFZN882</b>

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

<sup>2</sup>Please note that initial minimum subscription may vary across different distributors

<sup>3</sup>Ongoing Charges Figure, is based on expenses over a year. The figure includes annual management charge but not the transaction costs. Such figures may vary from time to time.

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 KIID before making any final investment decisions.

Source: HSBC Asset Management, data as at 31 May 2023

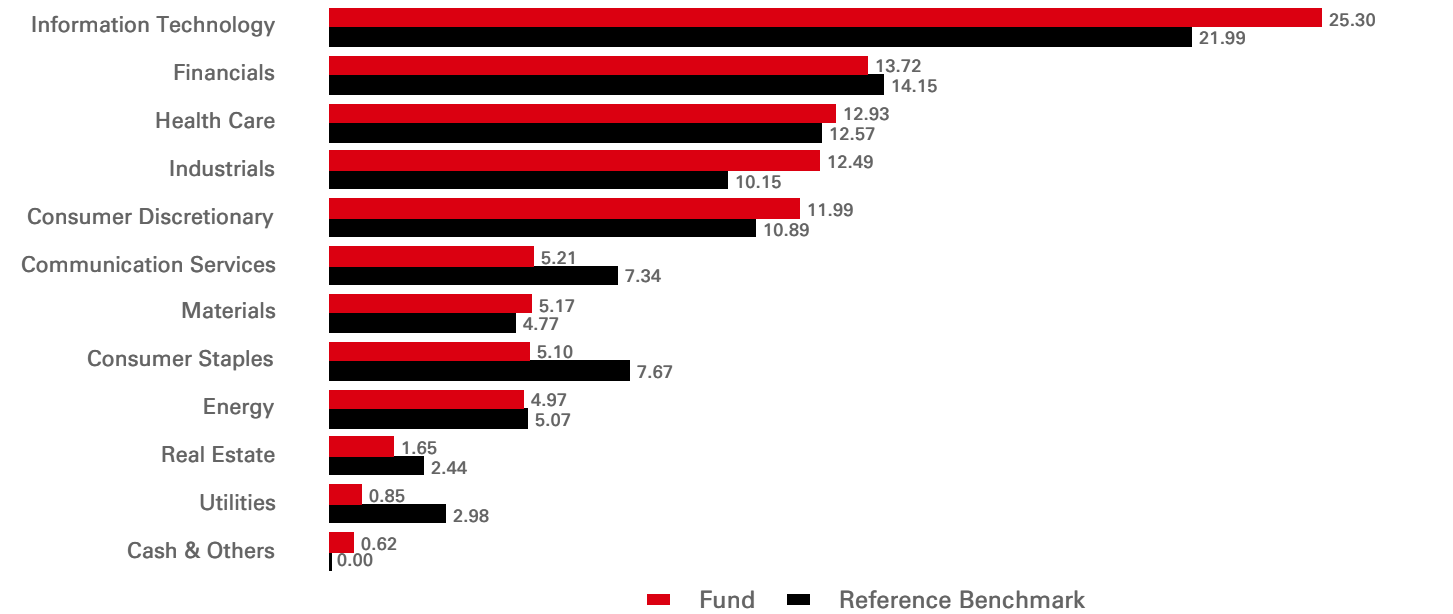
Performance (%)	YTD	1 month	3 months	6 months	1 year	3 years ann	5 years ann	Since inception ann
XS	6.70	-1.85	2.22	2.67	-0.69	10.18	--	7.90
Reference Benchmark	7.68	-1.07	3.44	3.44	0.85	10.07	--	8.18

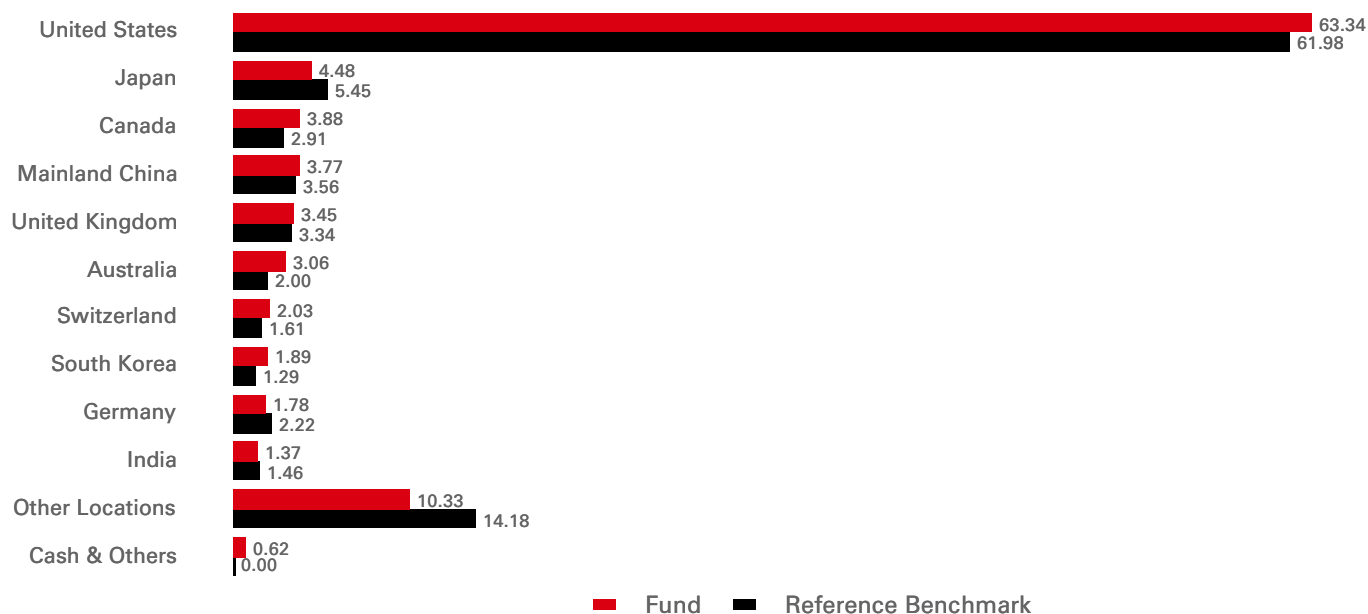
Rolling performance (%)	31/05/22-31/05/23	31/05/21-31/05/22	31/05/20-31/05/21	31/05/19-31/05/20	31/05/18-31/05/19
XS	-0.69	-6.16	43.53	3.46	--
Reference Benchmark	0.85	-6.78	41.85	5.43	--

Equity characteristics	Fund	Reference Benchmark	3-Year Risk Measures	XS	Reference Benchmark
No. of holdings ex cash	476	--	Volatility	16.81%	16.90%
Average market cap (USD Mil)	355,212	385,857	Information ratio	0.05	--
			Beta	0.99	--

Sector allocation (%)



## Geographical allocation (%)



Top 10 holdings	Sector	Weight (%)
Apple Inc	Information Technology	5.06
Microsoft Corp	Information Technology	3.88
Alphabet Inc	Communication Services	1.84
Amazon.com Inc	Consumer Discretionary	1.27
UnitedHealth Group Inc	Health Care	1.20
Meta Platforms Inc	Communication Services	1.19
Exxon Mobil Corp	Energy	1.16
Johnson & Johnson	Health Care	1.10
NVIDIA Corp	Information Technology	0.96
Cisco Systems Inc	Information Technology	0.92

## Risk disclosures

- The value of investible securities can change over time due to a wide variety of factors, including but not limited to: political and economic news, government policy, changes in demographics, cultures and populations, natural or human-caused disasters etc.
- 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.
- 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.
- 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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## 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 a significant percentage of the Fund's investments will be components of the reference benchmark. However, their weightings may deviate materially from those of the reference benchmark. The deviation of the Fund's performance relative to the benchmark is monitored, but not constrained, to a defined range.

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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)

**Source: HSBC Asset Management, data as at 31 May 2023**

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### Glossary

