

**HSBC Global Funds ICAV**

# Global Equity Index Fund

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

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 by tracking as closely as possible the performance of the MSCI World Net Total Return Index (the Index).



## Investment strategy

The Index is comprised of the large and mid-sized companies in developed markets, as defined by the Index provider. The Fund will be passively managed. It uses an investment technique called optimisation, which seeks to minimise the difference in return between the Fund and the Index by considering tracking error (the risk that the Fund return varies from the Index return) and trading costs when constructing a portfolio. The Fund will not necessarily invest in every Index constituent or invest proportionally to each company's weight in the Index and may invest in companies outside the Index, but which are expected to provide similar performance and risk characteristics to certain Index constituents. If the Fund cannot invest directly in the companies, it can may gain exposure by using other investments such as depositary receipts, derivatives or funds. The Fund may invest up to 10% of its assets in other funds, including HSBC funds. It can also invest up to 10% of its assets 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 investors 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.

## Share class details

### Key metrics

NAV per share	<b>USD 20.52</b>
Performance 1 month	<b>4.51%</b>
Volatility 3 years	<b>14.94%</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>Accumulating</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>24 April 2019</b>
Fund size	<b>USD 64,992,938</b>
Reference benchmark	<b>100% MSCI World Net</b>

### Fees and expenses

Minimum initial investment <sup>1</sup>	<b>USD 1,000,000</b>
Ongoing charge figure <sup>2</sup>	<b>0.230%</b>

### Codes

ISIN	<b>IE00BGN96T65</b>
Bloomberg ticker	<b>HSGEIZQ ID</b>
SEDOL	<b>BGN96T6</b>

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

<sup>2</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.

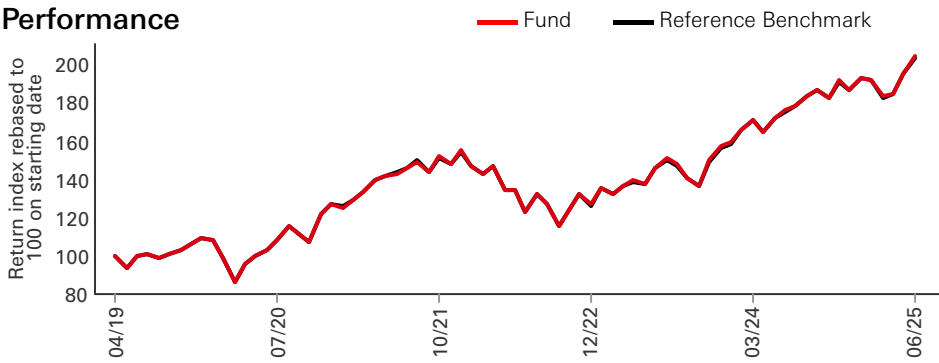
Past performance does not predict future returns. The figures are calculated in the share class base currency, dividend reinvested, net of fees.

This is a marketing communication. Please refer to the prospectus and to the KID before making any final investment decisions.

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

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

Performance

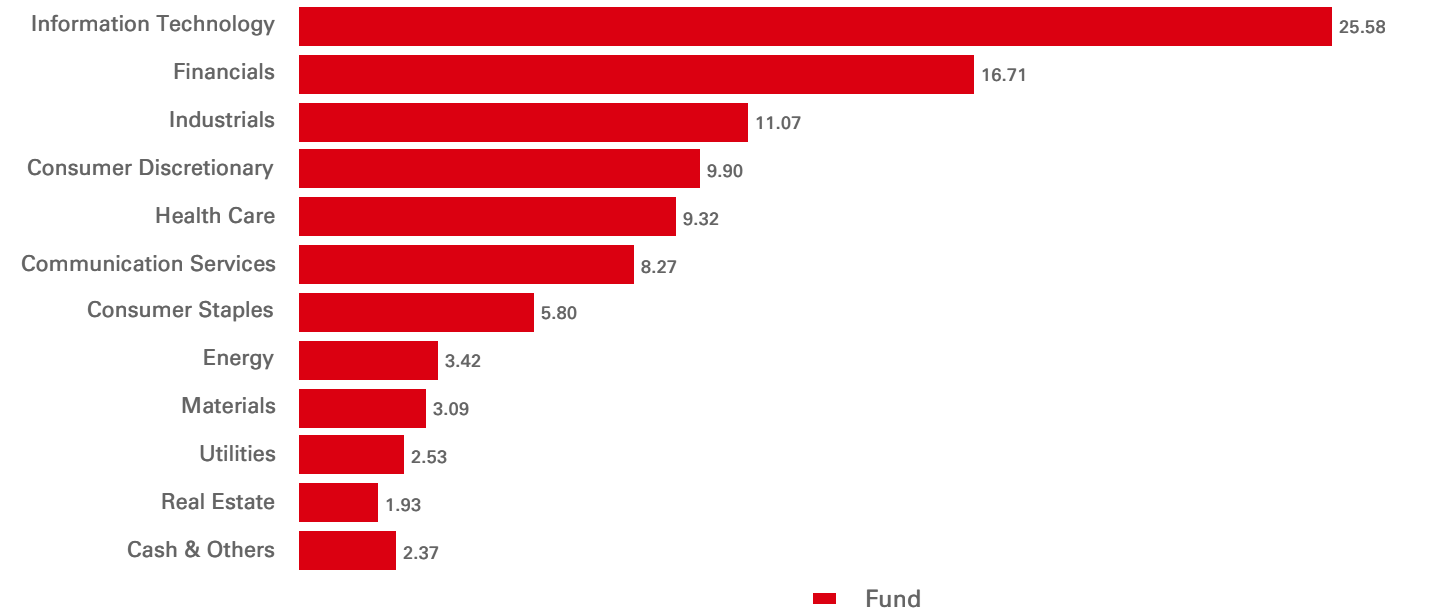


Performance (%)	YTD	1 month	3 months	6 months	1 year	3 years ann	5 years ann	10 years ann	Since inception ann
<b>ZC</b>	<b>9.59</b>	<b>4.51</b>	<b>11.45</b>	<b>9.59</b>	<b>16.11</b>	<b>18.32</b>	<b>14.57</b>	--	<b>12.32</b>
Reference Benchmark	9.47	4.32	11.47	9.47	16.26	18.31	14.55	--	12.28
Tracking difference	0.12	0.19	-0.02	0.12	-0.15	0.01	0.02	--	0.04
Tracking error	--	--	--	--	0.46	0.40	0.41	--	0.39

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	30/06/19-30/06/20	30/06/18-30/06/19	30/06/17-30/06/18	30/06/16-30/06/17	30/06/15-30/06/16
<b>ZC</b>	<b>16.11</b>	<b>19.92</b>	<b>18.97</b>	<b>-14.09</b>	<b>38.69</b>	<b>2.87</b>	--	--	--	--
Reference Benchmark	16.26	20.19	18.51	-14.34	39.04	2.84	--	--	--	--

Equity characteristics	Fund	Reference Benchmark	Benchmark information
No. of holdings ex cash	996	1,313	Index name 100% MSCI World Net
Average market cap (USD Mil)	787,164	784,398	Index currency USD
Price/earning ratio	20.18	20.22	

Sector allocation (%)



Geographical allocation (%)



Top 10 holdings	Location	Sector	Weight (%)
NVIDIA Corp	United States	Information Technology	5.03
Microsoft Corp	United States	Information Technology	4.55
Apple Inc	United States	Information Technology	4.01
Amazon.com Inc	United States	Consumer Discretionary	2.71
Alphabet Inc	United States	Communication Services	2.50
Meta Platforms Inc	United States	Communication Services	2.10
Broadcom Inc	United States	Information Technology	1.60
Tesla Inc	United States	Consumer Discretionary	1.19
JPMorgan Chase & Co	United States	Financials	1.07
Berkshire Hathaway Inc	United States	Financials	0.84

## 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.
- 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").
- 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.
- Where overseas investments are held the rate of currency exchange may cause the value of such investments to go down as well as up.
- 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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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.

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

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### Glossary



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