

HSBC Global Investment Funds

GLOBAL EQUITY VOLATILITY FOCUSED

Marketing communication | Monthly report 31 October 2025 | Share class AM2

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 income by investing in a portfolio of shares worldwide.



Investment strategy

The Fund is actively managed.

The Fund will invest at least 90% in shares of companies of any size that are based in both developed markets and emerging markets.

The Fund seeks a portfolio volatility which is lower than that of the MSCI All Country World Index. The Fund uses a quantitative multi-factor investment process to identify stocks from a universe of investable shares, and ranks them from the least attractive to most attractive based upon certain factors, such as value, quality, momentum, low risk and size.

Companies and/or issuers considered for inclusion within the Fund's portfolio will be subject to excluded activities in accordance with HSBC Asset Management's Responsible Investment Policies

The Fund can invest up to 20% in China A and China B-shares, and may invest in bank deposits and money market instruments for treasury purposes.

The Fund may invest up to 10% in a combination of participation notes and convertible securities, up to 10% each in securities issued or guaranteed by single sovereign issuers with a non-investment grade rating, up to 10% in Real Estate Investment Trusts and up to 10% in other funds.

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
- 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.

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Key metrics	
NAV per share	USD 16.40
Performance 1 month	1.09%
Volatility 3 years	9.21%
Fund facts	
UCITS V compliant	Yes
UK reporting fund status (UKRS)	Yes
ISA eligible	Yes
Dividend treatment	Distributing
Distribution frequency	Monthly
Dividend ex-date	31 October 2025
Dividend yield ¹	2.39%
Last paid dividend	0.033733
Dealing frequency	Daily
Valuation time	17:00 Luxembourg
Share class base currency	USD
Domicile	Luxembourg
Inception date	26 June 2014
Fund size	USD 175,250,038
Reference 100% I benchmark	MSCI AC World Net
Managers	HSBC Index and

Fees and expenses	
Minimum initial investment ²	USD 5,000
Ongoing charge figure ³	1.147%
Codes	
ISIN	LU1066051498
Bloomberg ticker	HSBGLAM LX
SEDOL	BYSZRF8

Systematic Equity Portfolio

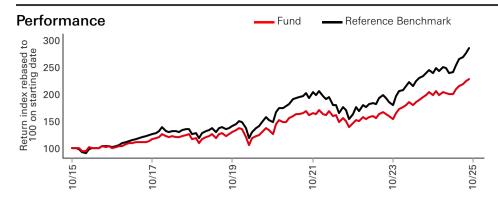
Management Team

¹Dividend Yield: represents the ratio of distributed income over the last 12 months to the fund's current Net Asset Value. ²Please note that initial minimum subscription may vary across different distributors ³Ongoing 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. Investment Strategy revised on 26th May 2021 from an Active Fundamental Equity approach to a Defensive Multifactor Quant

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



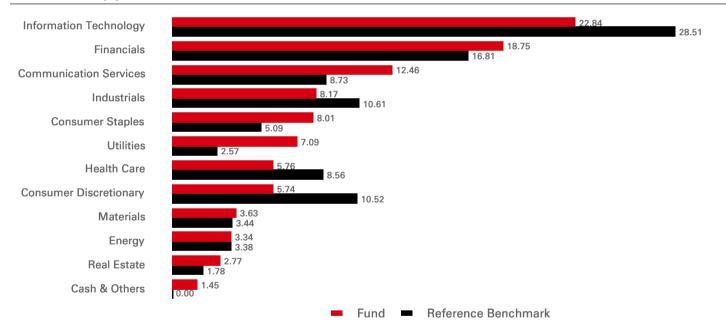
Performance (%)	YTD	1 month	3 months	6 months	1 year	3 years ann	5 years ann	10 years ann
AM2	16.45	1.09	5.75	15.03	16.17	16.53	12.84	8.70
Reference Benchmark	20.74	2.24	8.56	21.58	22.64	21.64	14.61	11.31

Rolling performance (%)					31/10/20- 31/10/21				31/10/16- 31/10/17	
AM2	16.17	28.99	5.61	-11.52	30.66	-2.55	11.28	0.12	16.38	-0.37
Reference Benchmark	22.64	32.79	10.50	-19.96	37.28	4.89	12.59	-0.52	23.20	2.05

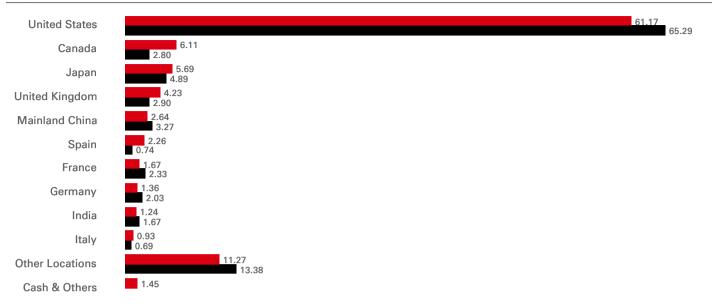
Equity characteristics	Fund	Reference Benchmark
No. of holdings ex cash	359	2,489
Average market cap (USD Mil)	827,143	931,154

3-Year Risk Measures	AM2	Reference Benchmark
Volatility	9.21%	11.99%
Information ratio	-1.11	
Reta	0.72	

Sector allocation (%)



Geographical allocation (%)



Fund Reference Benchmark

Top 10 holdings	Location	Sector	Weight (%)
Microsoft Corp	United States	Information Technology	4.81
NVIDIA Corp	United States	Information Technology	4.79
Apple Inc	United States	Information Technology	3.76
Alphabet Inc	United States	Communication Services	2.94
Amazon.com Inc	United States	Consumer Discretionary	2.08
Johnson & Johnson	United States	Health Care	1.34
Walmart Inc	United States	Consumer Staples	1.27
Costco Wholesale Corp	United States	Consumer Staples	1.24
Cisco Systems Inc	United States	Information Technology	1.22
Broadcom Inc	United States	Information Technology	1.21

Monthly report 31 October 2025 | Share class AM2

Risk disclosures

- 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.
- Different investment styles typically go in and out of favour depending on market conditions and investor sentiment.
- · 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.
- 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.

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HSBC Asset Management

UK Investor/Adviser E-mail: wholesale.clientservices@hsbc.com Lines are open 9am to 5pm Monday to Friday (excluding public holidays). To help the ACD and the Administrator continually improve their services and in the interests of security, they may monitor and/or record your communications with them.





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 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.

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

Important information

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

To help improve our service and in the interests of security we may record and/or monitor your communication with us. HSBC Global Asset Management (UK) Limited provides information to Institutions, Professional Advisers and their clients on the investment products and services of the HSBC Group

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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

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.