

Key Investor Information

This document provides you with key investor information about this Fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this Fund. You are advised to read it so you can make an informed decision about whether to invest.

HSBC GLOBAL INVESTMENT FUNDS - GLOBAL EQUITY VOLATILITY FOCUSED

a sub-fund of HSBC Global Investment Funds, (the "UCITS");
 managed by HSBC Investment Funds (Luxembourg) S.A.

Class:AM2
 ISIN:LU1066051498

Objectives and Investment Policy

Investment Objective:

The Fund aims to provide long term capital growth and income by investing in a portfolio of shares worldwide.

Investment Policy:

In normal market conditions, the Fund will invest at least 90% of its assets in shares (and securities similar to 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. The process makes use of proprietary systematic, defensive portfolio construction techniques aiming to maximize risk-adjusted return whilst reducing volatility and drawdowns during period of market turbulence.

Companies considered for inclusion within the Fund's portfolio will be subject to excluded activities in accordance with HSBC Asset Management's Responsible Investment Policies, which may change from time to time. Please refer to the Prospectus for further details on excluded activities.

The Fund may invest up to 20% in China A and China B-shares. For China A-shares, up to 10% through the Shanghai-Hong Kong Stock Connect and the Shenzhen-Hong Kong Stock Connect, up to 10% in CAAPs and up to 10% in CAAPs issued by any single issuer.

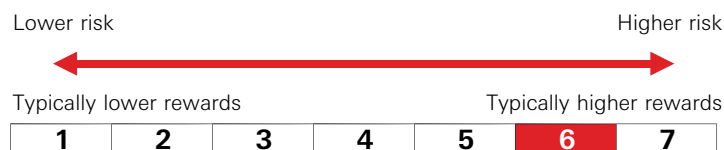
The Fund may invest up to 10% of its assets in a combination of participation notes and convertible securities, up to 10% in securities issued by single sovereign issuers with a non-investment grade rating, up to 10% in Real Estate Investment Trusts (REITs), up to 10% in other

funds, and may invest in bank deposits and money market instruments for treasury purposes.

The Fund may also invest in derivatives and use them for efficient portfolio management purposes, hedging and cashflow management purposes. Derivatives will not be used extensively for investment purposes. Derivatives may also be embedded in other instruments used by the Fund.

- ◆ The Fund may enter into securities lending transactions for up to 29% of its assets. However, this is not expected to exceed 25%.
- ◆ The reference currency of the Fund is USD. The reference currency of this share class is USD.
- ◆ The Fund is actively managed and does not track a benchmark. The reference benchmark for the Fund is MSCI AC World Net.
- ◆ 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.
- ◆ Income is distributed.
- ◆ You may sell your investment on most working days.
- ◆ Recommendation: this Fund may not be appropriate for investors who plan to withdraw their money within a period of 5 years.
- ◆ This product is based overseas and is not subject to UK sustainable investment labelling and disclosure requirements.

Risk and Reward Profile



The risk and reward indicator is based on historical data and may not be a reliable indication of the future risk profile of the Fund.

The risk and reward category shown is not guaranteed to remain unchanged and may shift over time. The lowest category does not mean a risk-free investment.

Why is this Fund in this specific category?

This Fund is classified in category 6 because its price or simulated data has shown high fluctuations historically.

Material risks not fully captured by the Risk and Reward Indicator:

- ◆ **Counterparty Risk** The possibility that the counterparty to a transaction may be unwilling or unable to meet its obligations.

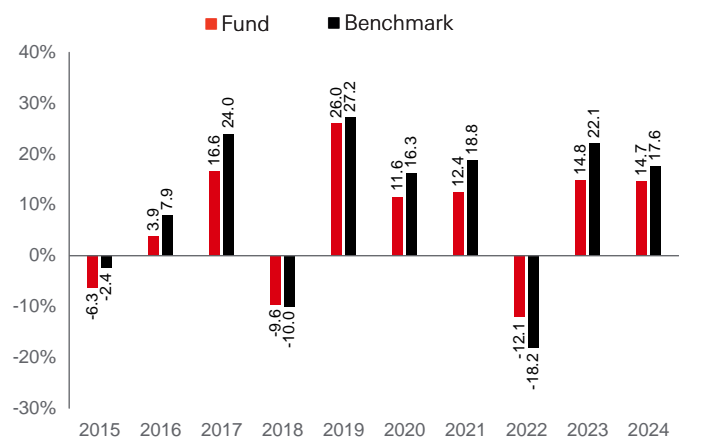
- ◆ **Derivatives Risk** Derivatives can behave unexpectedly. The pricing and volatility of many derivatives may diverge from strictly reflecting the pricing or volatility of their underlying reference(s), instrument or asset.
- ◆ **Emerging Markets Risk** Emerging markets are less established, and often more volatile, than developed markets and involve higher risks, particularly market, liquidity and currency risks.
- ◆ **Exchange Rate Risk** Changes in currency exchange rates could reduce or increase investment gains or investment losses, in some cases significantly.
- ◆ **Investment Leverage Risk** 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.
- ◆ **Liquidity Risk** Liquidity Risk is the risk that a Fund may encounter difficulties meeting its obligations in respect of financial liabilities that are settled by delivering cash or other financial assets, thereby compromising existing or remaining investors.
- ◆ **Operational Risk** Operational risks may subject the Fund to errors affecting transactions, valuation, accounting, and financial reporting, among other things.
- ◆ **Style Risk** Different investment styles typically go in and out of favour depending on market conditions and investor sentiment.

Charges

The charges you pay are used to pay the running costs of the Fund, including the marketing and distribution costs. These charges reduce the potential growth of the investment.

One-off charges taken before or after you invest	
Entry charge	5.00%
Exit charge	0.00%
This is the maximum that might be taken out of your money before it is invested or before the proceeds of your investment are paid out.	
Charges taken from the Fund over a year	
Ongoing charge	1.15%
Charges taken from the Fund under certain specific conditions	
Performance fee	None

Past Performance



- ◆ The entry and exit charges shown are the maximum that may be charged. In some cases you may pay less. You can obtain the actual charges from your financial adviser.
- ◆ A conversion charge of up to 1.00% of the Net Asset Value of the Shares which are being converted may be payable to the relevant distributor.
- ◆ The ongoing charges figure is based on last year’s expenses for the year ending 31/03/2025. Charges may vary from year to year.

Further information on Charges can be found in the “Charges and Expenses” section of the Fund’s Prospectus.

- ◆ Past performance is not a guide to future performance; the value of your investment and any income from it can go down as well as up.
- ◆ Performance returns are based on the net asset value with distributable income reinvested. Past performance takes account of all ongoing charges but not entry, exit or conversion charges.
- ◆ The past performance of this share class is calculated in USD.
- ◆ The reference benchmark for the Fund, for comparison purposes only, is the MSCI AC World Net.
- ◆ The Fund was launched on 26 June 2014.

Practical Information

Depository Bank

HSBC Continental Europe, Luxembourg.

Further information

Further information about the Company including the Prospectus, the most recent annual and semi-annual reports of the Company and the latest share prices, may be obtained free of charge, in English, from the Registrar and Transfer Agent by emailing amgtransferagency@lu.hsbc.com, or by visiting www.global.assetmanagement.hsbc.com. The most recent Prospectus is available in English and German.

This document describes a single share class of a sub-fund of the Company. The Prospectus, annual and semi-annual reports are prepared for the entire Company.

Share classes

It is possible to switch your shares into shares of a different share class or sub-fund within the Company. Details of how to do this are in the “How to convert between Sub-Funds / Classes” section of the Prospectus.

Remuneration Policy

The up-to-date remuneration policy of the Management Company, including a description of how remuneration and benefits are determined, is available

at www.global.assetmanagement.hsbc.com/about-us/governance-structure. A paper copy is available free of charge from the Management Company.

Tax

The Fund is subject to Luxembourg tax regulations. This may have an impact on your personal tax position.

Management Company

HSBC Investment Funds (Luxembourg) S.A. may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus.

Segregated liability

HSBC Global Investment Funds is an investment company (“Société d’Investissement à Capital Variable”) with segregated liability between sub-funds under Luxembourg law. This means that the holdings of one sub-fund are kept separate from the holdings of the other sub-funds and your investment in the Fund cannot be used to pay the liabilities of any other sub-fund.

The Fund is authorised in the Grand Duchy of Luxembourg and supervised by the Commission de Surveillance du Secteur Financier (CSSF). This key investor information is accurate as at 20 June 2025.