

HSBC Global Investment Funds

GLOBAL REAL ESTATE EQUITY

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

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 worldwide in shares of companies related to the real estate industry while promoting environmental, social and governance (ESG) characteristics. The Fund qualifies under Article 8 of SFDR. The Fund aims to have a higher ESG score than its reference benchmark.



Investment strategy

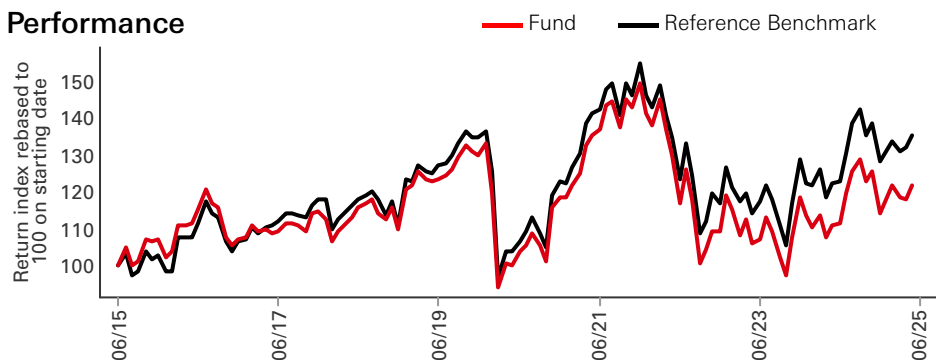
The Fund is actively managed. The Fund will invest at least 90% of its assets in shares of companies of any size related to the real estate industry and/or Real Estate Investment Trusts based in developed markets and emerging markets. The Fund includes the identification and analysis of an issuer's environmental and social factors and corporate governance practices as an integral part of the investment decision making process. 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. The Fund can 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/or the Shenzhen-Hong Kong Stock Connect, and up to 10% in CAAPs. The Fund may invest up to 10% in other funds and may invest in bank deposit and money market instruments. 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.

Performance



Share class details

Key metrics

NAV per share	USD 9.19
Performance 1 month	-0.66%
Volatility 3 years	19.86%

Fund facts

UCITS V compliant	Yes
UK reporting fund status (UKRS)	Yes
ISA eligible	Yes
Dividend treatment	Distributing
Distribution frequency	Annually
Dividend ex-date	23 May 2025
Dividend yield ¹	2.02%
Last paid dividend	0.185764
Dealing frequency	Daily
Valuation time	17:00 Luxembourg
Share class base currency	USD
Domicile	Luxembourg
Inception date	27 March 2015
Fund size	USD 482,740,265
Reference benchmark	100% FTSE EPRA Nareit Developed USD
Managers	Nick Leming Tom Carlton

Fees and expenses

Minimum initial investment ²	USD 1,000,000
Ongoing charge figure ³	0.997%

Codes

ISIN	LU1163227736
Bloomberg ticker	HGREEID LX
SEDOL	BWSW465

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.

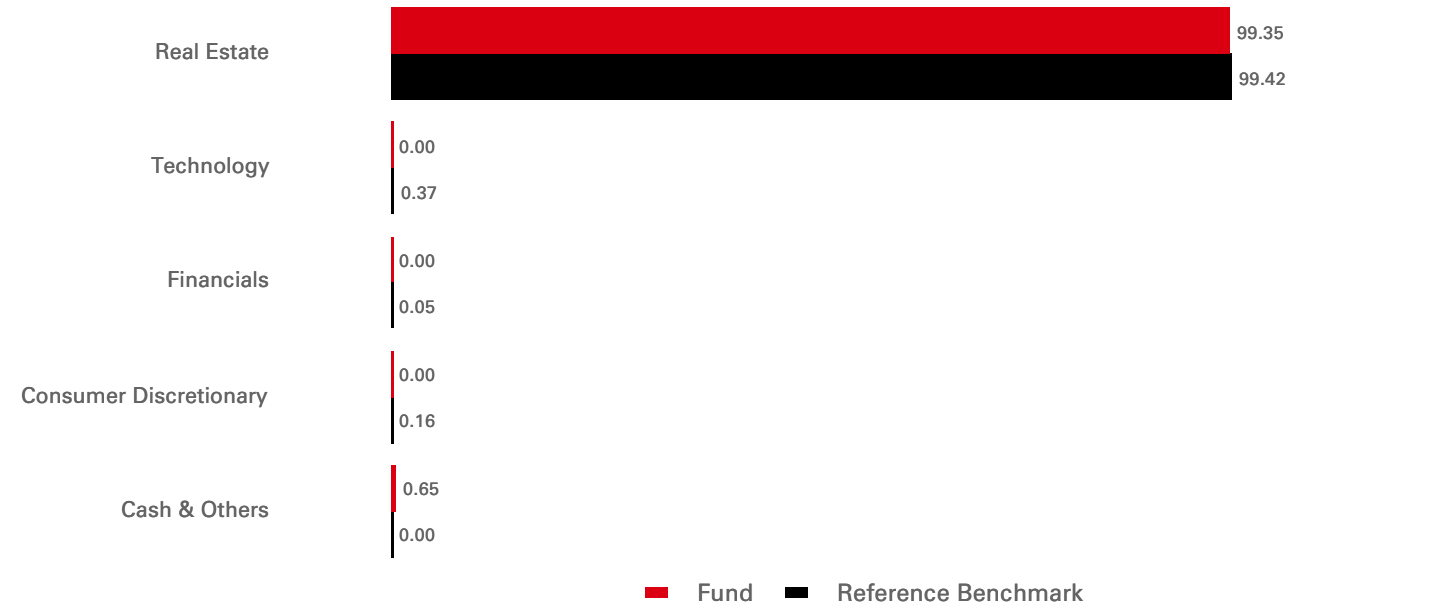
Source: HSBC Asset Management, data as at 30 June 2025

Performance (%)	YTD	1 month	3 months	6 months	1 year	3 years ann	5 years ann	10 years ann
ID	6.05	-0.66	1.96	6.05	8.37	1.20	3.09	1.91
Reference Benchmark	6.60	0.88	4.41	6.60	11.18	3.52	5.10	3.17

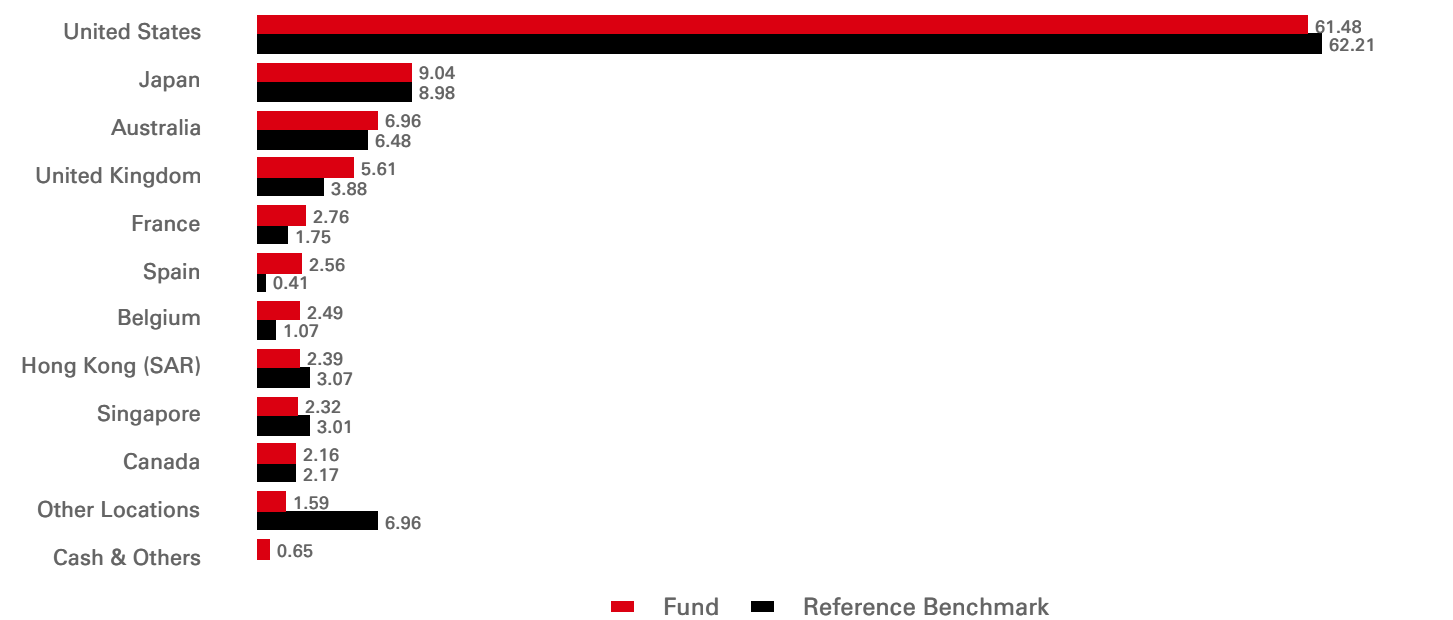
Rolling performance (%)	30/06/24-30/06/25	30/06/23-30/06/24	30/06/22-30/06/23	30/06/21-30/06/22	30/06/20-30/06/21	30/06/19-30/06/20	30/06/18-30/06/19	30/06/17-30/06/18	30/06/16-30/06/17	30/06/15-30/06/16
ID	8.37	3.97	-8.01	-14.77	31.82	-16.05	6.67	6.05	-4.96	15.00
Reference Benchmark	11.18	4.54	-4.56	-13.44	33.55	-16.25	7.68	5.64	0.21	11.58

Equity characteristics	Fund	Reference Benchmark	3-Year Risk Measures	ID	Reference Benchmark
No. of holdings ex cash	56	358	Volatility	19.86%	18.61%
Average market cap (USD Mil)	34,537	30,160	Information ratio	-0.52	--
			Beta	1.04	--

Sector allocation (%)



Geographical allocation (%)



Top 10 holdings	Location	Sector	Weight (%)
Welltower Inc	United States	Real Estate	6.49
Equinix Inc	United States	Real Estate	6.46
Prologis Inc	United States	Real Estate	6.45
Realty Income Corp	United States	Real Estate	3.87
Digital Realty Trust Inc	United States	Real Estate	3.51
Ventas Inc	United States	Real Estate	3.38
Invitation Homes Inc	United States	Real Estate	3.29
Goodman Group	Australia	Real Estate	2.83
Public Storage	United States	Real Estate	2.76
AvalonBay Communities Inc	United States	Real Estate	2.54

MSCI ESG Score	ESG score	E	S	G
Fund	6.6	6.0	5.0	7.0
Reference benchmark	6.2	5.9	4.8	6.8

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>

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.
- 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.
- Real estate and related investments can be negatively impacted by any factor that makes an area or individual property less valuable.
- 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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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.

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

Follow us on:



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.

Glossary



www.assetmanagement.hsbc.co.uk/en/api/v1/download/document/gb00b80qg615/gb/en/glossary

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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. 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

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>