

HSBC Global Investment Funds

GLOBAL REAL ESTATE EQUITY

Marketing communication | Monthly report 31 March 2025 | Share class ID



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 ESG credentials as an integral part of the investment decision making process. 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, 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.

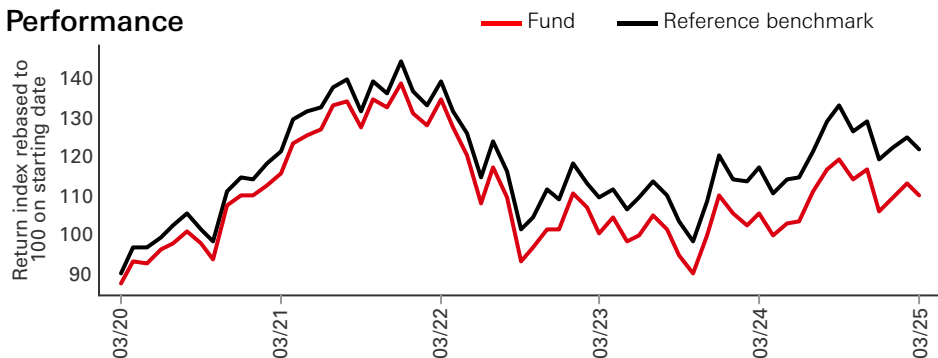
See the Prospectus for a full description of the investment objectives and derivative usage.



Main risks

- The Fund's unit value can go up as well as down, and any capital invested in the Fund may be at risk.
- 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.

Performance



Share Class Details

Key metrics

| | |
|---------------------|-----------------|
| NAV per Share | USD 9.20 |
| Performance 1 month | -2.54% |
| Volatility 3 years | 21.07% |

Fund facts

| | |
|-----------------------------|--|
| UCITS V compliant | Yes |
| Dividend treatment | Distributing |
| Distribution Frequency | Annually |
| Dividend ex-date | 17 May 2024 |
| Dividend Yield ¹ | 2.16% |
| Last Paid Dividend | 0.198458 |
| Dealing frequency | Daily |
| Valuation Time | 17:00 Luxembourg |
| Share Class Base Currency | USD |
| Domicile | Luxembourg |
| Inception date | 27 March 2015 |
| Fund Size | USD 669,887,957 |
| Reference benchmark | 100% FTSE EPRA Nareit Developed USD |
| Managers | Nick Leming Tom Carlton |

Fees and expenses

| | |
|------------------------------------|----------------------|
| Minimum Initial Investment | USD 1,000,000 |
| Ongoing Charge Figure ² | 0.990% |
| Management fee | 0.750% |

Codes

| | |
|------------------|---------------------|
| ISIN | LU1163227736 |
| Bloomberg ticker | HGREEID LX |

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

²Ongoing 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.

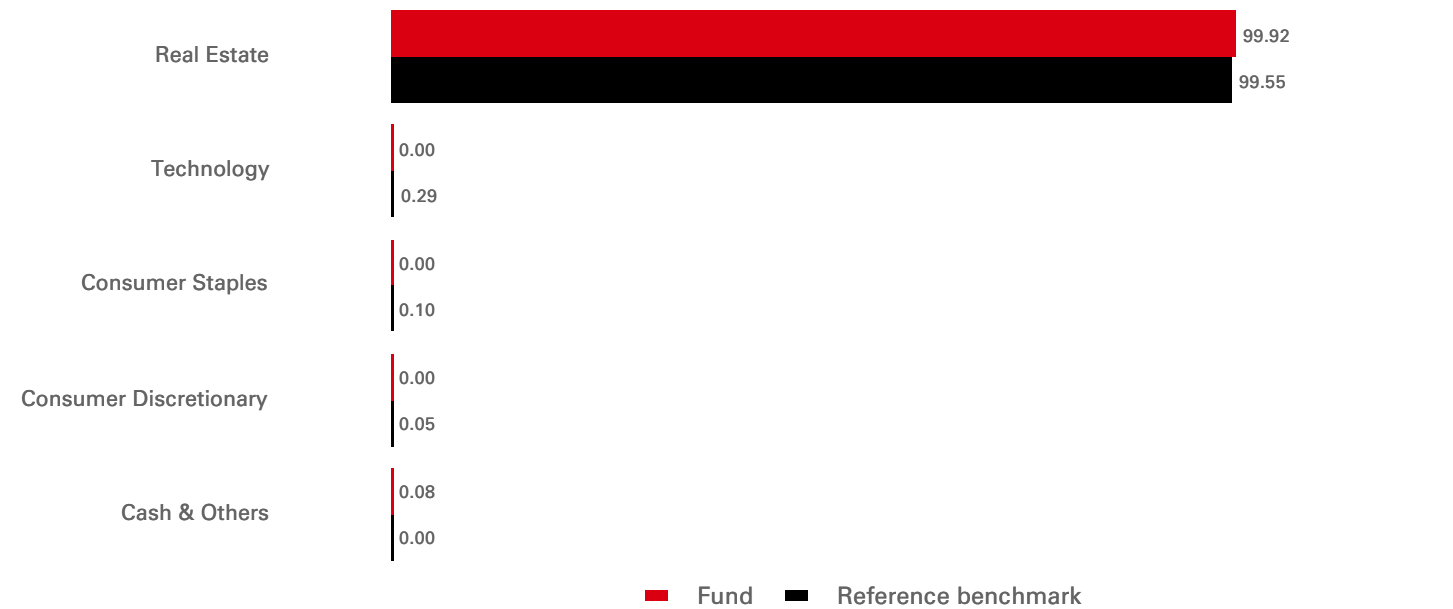
Source: HSBC Asset Management, data as at 31 March 2025

| Performance (%) | YTD | 1 month | 3 months | 6 months | 1 year | 3 years ann | 5 years ann |
|---------------------|------|---------|----------|----------|--------|-------------|-------------|
| ID | 4.02 | -2.54 | 4.02 | -7.86 | 4.39 | -6.52 | 4.71 |
| Reference benchmark | 2.10 | -2.32 | 2.10 | -8.25 | 3.97 | -4.28 | 6.22 |

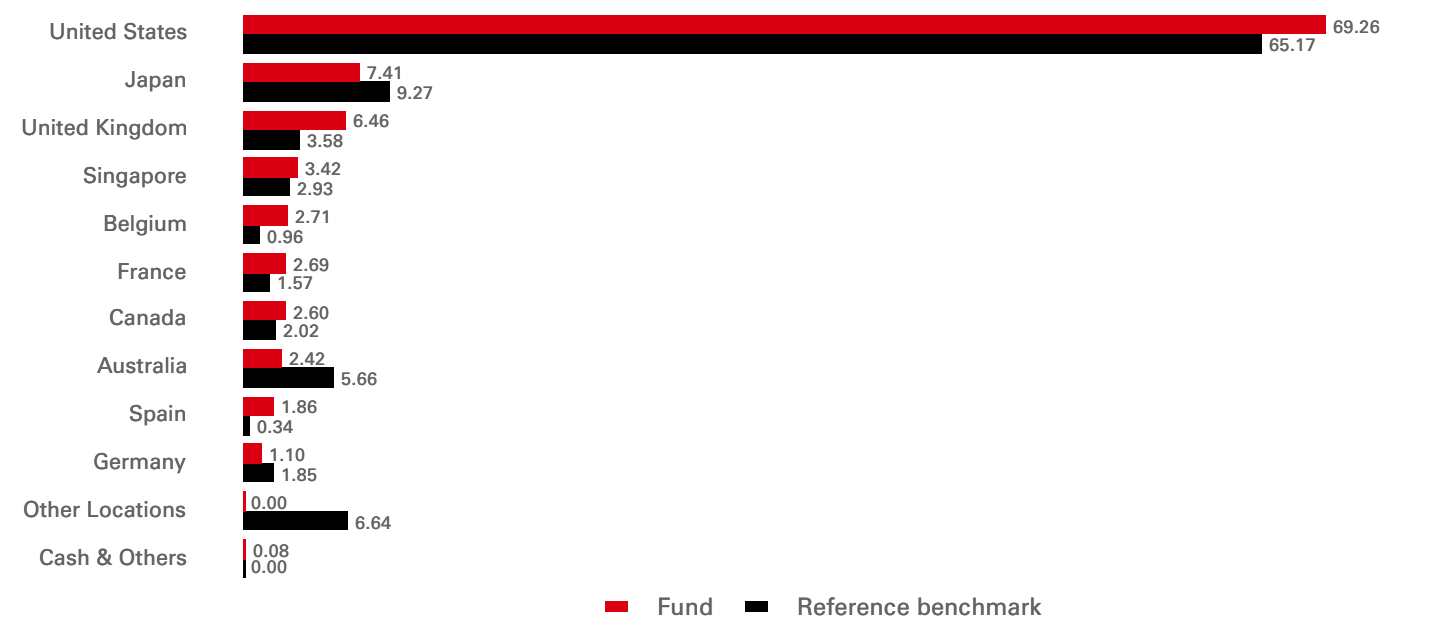
| Rolling Performance (%) | 31/03/24- 31/03/25 | 31/03/23- 31/03/24 | 31/03/22- 31/03/23 | 31/03/21- 31/03/22 | 31/03/20- 31/03/21 |
|-------------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| ID | 4.39 | 4.86 | -25.37 | 16.26 | 32.54 |
| Reference benchmark | 3.97 | 7.34 | -21.40 | 14.48 | 34.65 |

| Equity characteristics | Fund | Reference benchmark | 3-Year Risk Measures | ID | Reference benchmark |
|------------------------------|--------|---------------------|----------------------|--------|---------------------|
| No. of holdings ex cash | 51 | 361 | Volatility | 21.07% | 19.67% |
| Average Market Cap (USD Mil) | 34,500 | 30,206 | Information ratio | -0.52 | -- |
| | | | Beta | 1.05 | -- |

Sector Allocation (%)



Geographical Allocation (%)



| Top 10 Holdings | Location | Sector | Weight (%) |
|---------------------------|---------------|-------------|------------|
| Prologis Inc | United States | Real Estate | 7.36 |
| Equinix Inc | United States | Real Estate | 6.87 |
| Welltower Inc | United States | Real Estate | 6.56 |
| Realty Income Corp | United States | Real Estate | 4.13 |
| Simon Property Group Inc | United States | Real Estate | 3.89 |
| Ventas Inc | United States | Real Estate | 3.52 |
| Invitation Homes Inc | United States | Real Estate | 3.45 |
| Public Storage | United States | Real Estate | 2.83 |
| AvalonBay Communities Inc | United States | Real Estate | 2.73 |
| Warehouses De Pauw CVA | Belgium | Real Estate | 2.71 |

| MSCI ESG Score | ESG score | E | S | G |
|---------------------|-----------|-----|-----|-----|
| Fund | 6.3 | 6.0 | 4.9 | 6.8 |
| Reference benchmark | 6.1 | 5.9 | 4.9 | 6.6 |

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 Disclosure

- 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 Investor Information Document (KID) and/or the Prospectus or Offering Memorandum.

Follow us on:



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Glossary



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