

HSBC Global Funds ICAV

Multi-Factor EMU Equity Fund

Monthly report 31 March 2022 | Share class XC



Investment objective

The Fund aims to provide long-term capital growth.



Investment strategy

In normal market conditions, the Fund will invest at least 90% of its assets in shares (or securities similar to shares) of companies in the developed markets of the European Economic and Monetary Union (EMU). The Fund may also invest in real estate investment trusts, depository receipts, derivatives, cash, money market instruments and funds. The Fund's investment process identifies stocks from a universe of investable shares from the MSCI EMU Index, and ranks them from the least attractive to most attractive based upon certain factors, such as value, quality, momentum, low risk and size. The Investment Manager will then quantitatively select the shares to create a portfolio which maximises the exposure to the highest ranked stocks whilst minimising the Fund's risk. The Fund may invest up to 10% in other funds, including HSBC funds. It may also invest up to 10% 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 you may not get back the amount originally invested.
- 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.
- 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.

Share class details

Key metrics

NAV per share **EUR 10.15**

Fund facts

UCITS V compliant **Yes**

Dividend treatment **Accumulating**

Dealing frequency **Daily**

Valuation time **23:00 Ireland**

Share class base currency **EUR**

Domicile **Ireland**

Inception date **26 April 2021**

Fund size **EUR 212,088,953**

Managers **HSBC Index and
Systematic Equity Portfolio
Management Team**

Fees and expenses

Minimum initial investment¹ **EUR 10,000,000**

Ongoing charge figure² **0.250%**

Codes

ISIN **IE00BN0T3862**

Bloomberg ticker **HSMEEXE ID**

SEDOL **BN0T386**

¹Please note that initial minimum subscription may vary across different distributors

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.

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

Performance figures will only be published once the share class has achieved a twelve months track record.

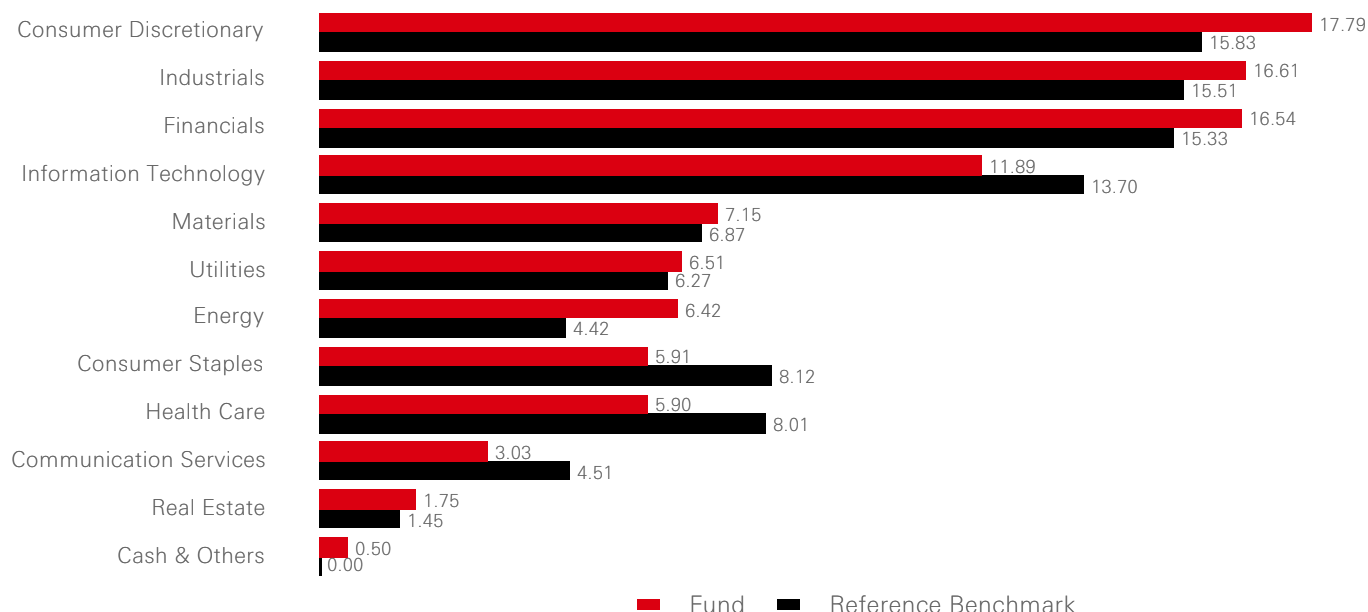
Source: HSBC Asset Management, data as at 31 March 2022

Performance (%)	YTD	1 month	3 months	6 months	1 year	3 years ann	5 years ann	Since inception
XC	--	--	--	--	--	--	--	--
Reference Benchmark	--	--	--	--	--	--	--	--

Rolling performance (%)	31/03/21- 31/03/22	31/03/20- 31/03/21	31/03/19- 31/03/20	31/03/18- 31/03/19	31/03/17- 31/03/18
XC	--	--	--	--	--
Reference Benchmark	--	--	--	--	--

Equity characteristics	Fund	Reference Benchmark	3-Year Risk Measures	XC	Reference Benchmark
No. of holdings ex cash	103	233	Volatility	--	--
Average market cap (EUR Mil)	64,977	73,039	Information ratio	--	--
			Beta	--	--

Sector allocation (%)

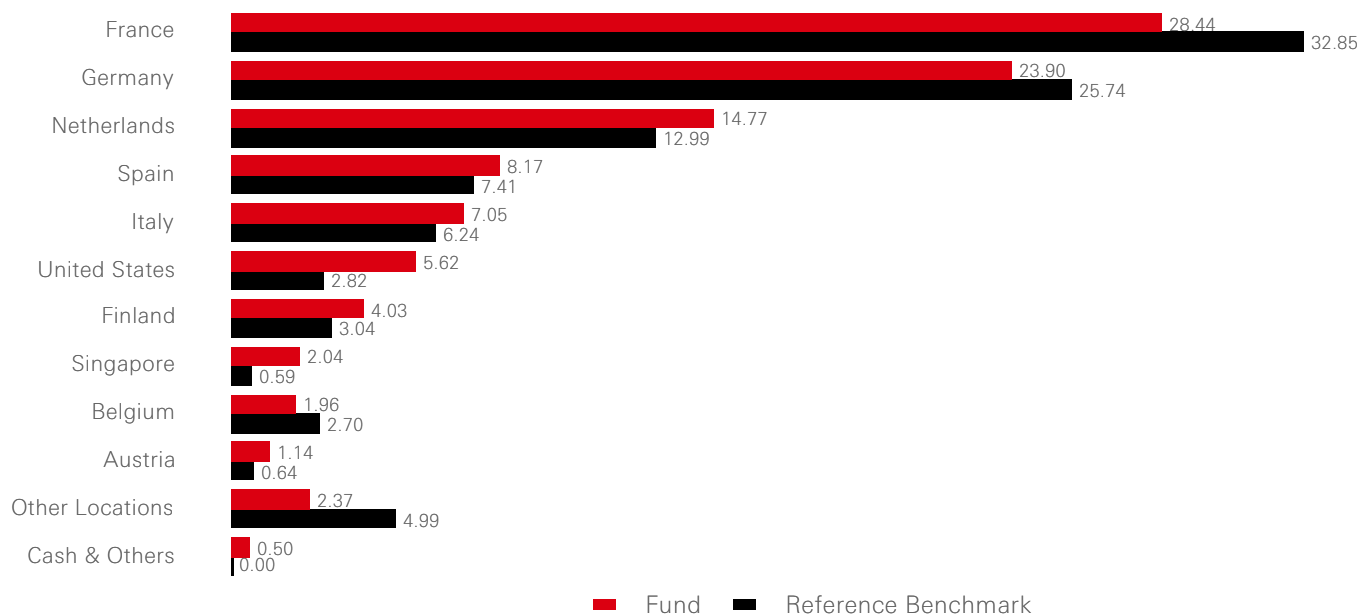


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Geographical allocation (%)



Top 10 holdings	Sector	Weight (%)
ASML Holding NV	Information Technology	5.50
LVMH Moet Hennessy Louis Vuit	Consumer Discretionary	3.57
Allianz SE	Financials	3.27
Schneider Electric Se	Industrials	2.95
TotalEnergies SE	Energy	2.75
SAP SE	Information Technology	2.72
Assicurazioni Generali SpA	Financials	2.04
Stmicroelectronics Nv	Information Technology	2.04
Cie de Saint-Gobain	Industrials	1.99
Wolters Kluwer NV	Industrials	1.86

Risk disclosures

- 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.
- Further information on the potential risks can be found in the Key Investor Information Document (KID) and/or the Prospectus or Offering Memorandum.

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 the reference benchmark will not be used as a universe from which to select securities. The deviation of the Fund's performance relative to the benchmark is monitored, but not constrained, to a defined range.

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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

Source: HSBC Asset Management, data as at 31 March 2022

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Glossary

