

HSBC Global Investment Funds

EUROPE VALUE

Marketing communication | Monthly report February 28 2026 | Share class AC

Investment objective

The Fund aims to provide long term capital growth and income by investing in a portfolio of European shares, 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. In normal market conditions, the Fund will invest at least 90% of its assets in shares (or securities similar to shares) of companies of any size, that are based in, or carry out most of their business in any developed European country. The Fund includes the identification and analysis of a company'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 may invest up to 10% in Real Estate Investment Trusts, may invest in bank deposits, money market instruments for treasury purposes and may also invest up to 10% of its net assets in other funds. See the Prospectus for a full description of the investment objectives and derivative usage.

Main risks

- **Market Risk:** The value of the Fund's investments may decline due to changing economic, political, social, regulatory or market conditions. Market risk may affect a single issuer, industry or section of the economy or it may affect the economy as a whole. Moreover, the conditions in one country or geographic region could adversely affect the Fund's investments in a different country or geographic region.
- **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 Information Document (KID) and/or the Prospectus or Offering Memorandum.

Share class details

Key metrics

NAV per share	EUR 77.35
Performance 1 month	2.85%
Volatility 3 years	9.61%

Fund facts

UCITS V compliant	Yes
Dividend treatment	Accumulating
Dealing frequency	Daily
Valuation time	17:00 Luxembourg
Share class base currency	EUR
Domicile	Luxembourg
Inception date	April 11 2003
Fund size	EUR 59,057,345
Benchmark	100% MSCI Europe
Managers	Samir Essafri

Fees and expenses

Minimum initial investment	USD 5,000
Ongoing charge figure ¹	1.846%

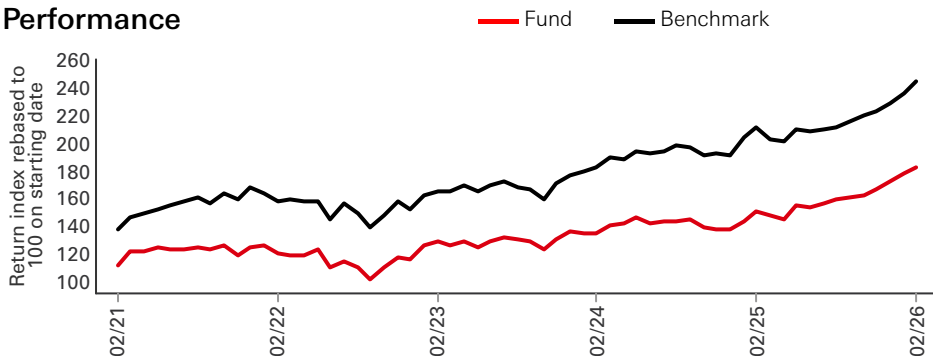
Codes

ISIN	LU0164906959
Bloomberg ticker	HSBPNEU LX

¹Ongoing 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.

Performance



MAY LOSE VALUE ♦ NOT FDIC INSURED ♦ NO BANK GUARANTEE

Past performance is no guarantee of future results. The performance data quoted represents past performance and current returns may be lower or higher.

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

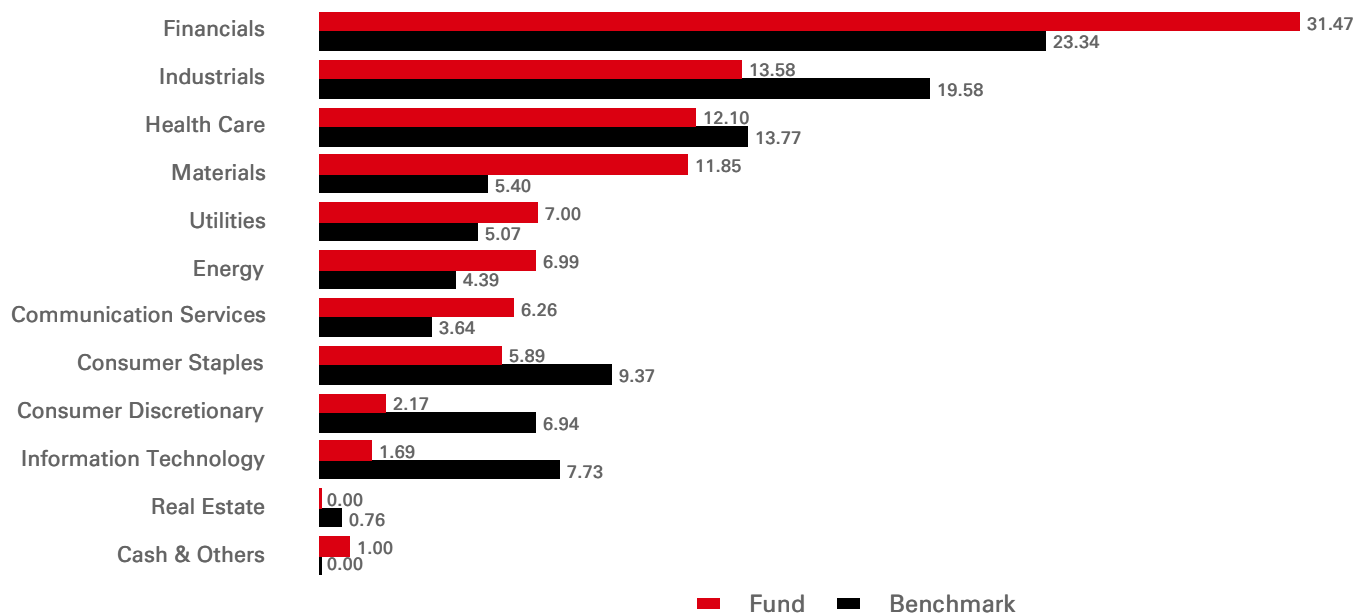
Source: HSBC Asset Management, data as at February 28 2026

Performance (%)	YTD	1 month	3 months	6 months	1 year	3 years ann	5 years ann
AC	5.79	2.85	9.51	14.71	21.20	12.56	10.38
Benchmark	7.30	4.05	10.16	15.82	16.10	14.02	12.39

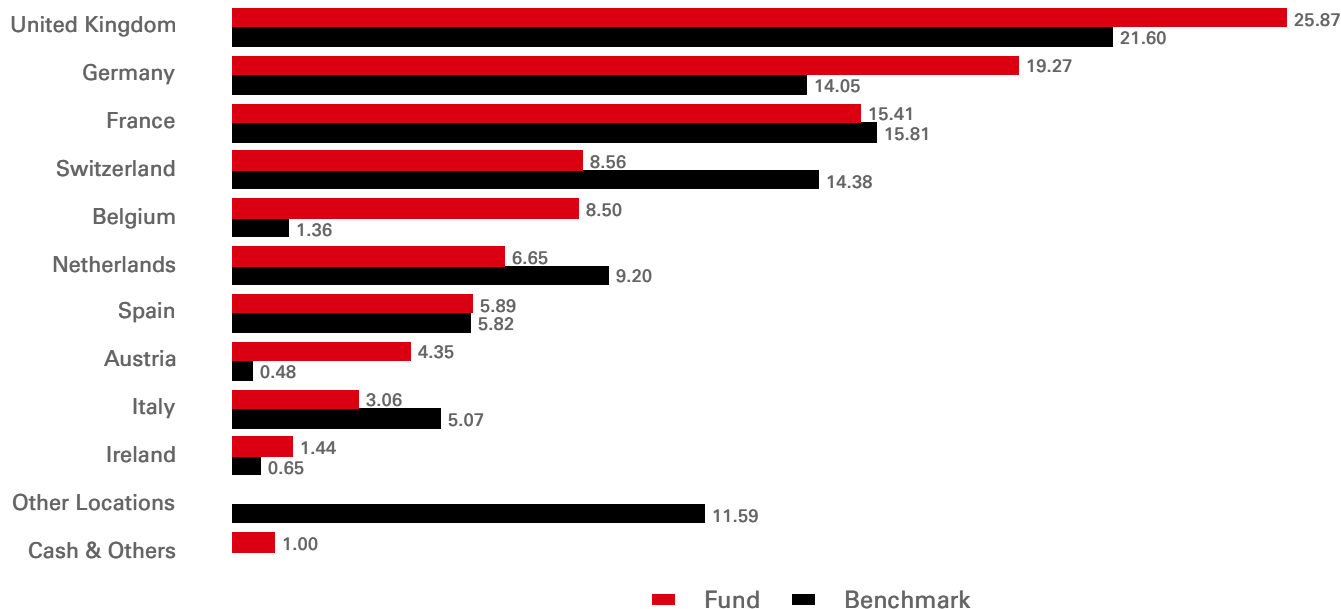
Calendar year performance (%)	2021	2022	2023	2024	2025
AC	15.53	-7.17	17.59	0.97	26.03
Benchmark	25.13	-9.49	15.83	8.59	19.39

Equity characteristics	Fund	Benchmark	3-Year Risk Measures	AC	Benchmark
No. of holdings ex cash	52	403	Volatility	9.61%	9.01%
Average market cap (EUR Mil)	92,687	117,865	Information ratio	-0.35	--
			Beta	0.96	--

Sector allocation (%)



Geographical allocation (%)

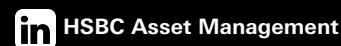


Top 10 holdings	Location	Sector	Weight (%)
KBC Group NV	Belgium	Financials	4.65
AstraZeneca PLC	United Kingdom	Health Care	4.44
Commerzbank AG	Germany	Financials	4.11
ING Groep NV	Netherlands	Financials	3.60
Novartis AG	Switzerland	Health Care	3.33
Anheuser-Busch InBev SA/NV/old	Belgium	Consumer Staples	3.21
Koninklijke KPN NV	Netherlands	Communication Services	3.05
Allianz SE	Germany	Financials	2.93
Siemens AG	Germany	Industrials	2.93
Barclays PLC	United Kingdom	Financials	2.72

MSCI ESG Score	ESG score	E	S	G
Fund	7.9	7.3	5.6	6.4
Benchmark	7.8	6.7	5.4	6.7

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>

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Glossary



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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 and underlying investments' weightings relative to the benchmark are monitored, but not constrained, to a defined range.

Source: HSBC Asset Management, data as at February 28 2026

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