

## Product Note

### HSBC Global Equity Climate Change Fund of Fund (HGEF)

(An open ended fund of fund scheme investing in HSBC Global Investment Funds – Global Equity Climate Change)

December 2025

## HSBC Global Equity Climate Change Fund of Fund

An open-ended fund of fund scheme investing in HSBC Global Investment Funds –Global Equity Climate Change

Fund Category	Fund Manager	Benchmark <sup>1</sup>	Inception Date	AUM <sup>1</sup> &
Fund of Funds (Overseas)	Sonal Gupta, Mahesh Chhabria	MSCI AC World TRI	22 Mar 2021	Rs. 51.80 Cr

### Investment Objective

To provide long term capital appreciation by investing predominantly in units of HSBC Global Investment Funds – Global Equity Climate Change (HGECC). The Scheme may also invest a certain proportion of its corpus in money market instruments and / or units of overnight / liquid mutual fund schemes, in order to meet liquidity requirements from time to time. However, there is no assurance that the investment objective of the Scheme will be achieved.

### Portfolio

Issuer	Industries	% to Net Assets
<b>Mutual Fund Units</b>		<b>97.57%</b>
HSBC GIF GL EQ CLM CHG JCUSD	OVERSEAS MUTUAL FUND	97.57%
<b>Cash Equivalent</b>		<b>2.43%</b>
<b>TREPS*</b>		<b>2.72%</b>
<b>Net Current Assets</b>		<b>-0.29%</b>
<b>Total Net Assets as on 30-November-2025</b>		<b>100.00%</b>

### Asset Allocation

International - Mutual Fund Units	97.57%
Reverse Repos/TREPS	2.72%
Net Current Asset	- 0.29%
<b>Total Net Assets as on 30-November-2025</b>	<b>100.00%</b>

\*TREPS : Tri-Party Repo, Data as on 30 November 2025

### Risk Ratios<sup>2</sup>

Standard Deviation	13.71%
Beta	1.03

### Risk Ratios<sup>2</sup>

Sharpe Ratio <sup>3</sup>	0.28
R2	0.79%

Exit Load: In respect of each purchase / switch-in of Units, an Exit Load of 1% is payable if Units are redeemed / switched-out within 1 year from the date of allotment. No Exit Load will be charged, if Units are redeemed / switched-out after 1 year from the date of allotment. The exit loads set forth above is subject to change at the discretion of the AMC and such changes shall be implemented prospectively.

Month End Total Expenses Ratios (Annualized)<sup>4</sup> – Regular<sup>5</sup>: 1.44%, Direct: 0.82%

Investors should note that the expenses to be borne by the investor include the recurring expenses of the Underlying scheme in which Fund of Funds Scheme makes investments subject to the maximum limits prescribed under sub-regulation 6 & 6A of Regulation 52 of the SEBI Regulations.

<sup>1</sup> As per clause 1.9 of the SEBI Master Circular dated June 27, 2024, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021

<sup>2</sup> Statistical Ratios disclosed are as per monthly returns (Annualized) for the last 3 years.

<sup>3</sup> Risk free rate 5.59% (FIMMDA-NSE MIBOR). <sup>4</sup> TER Annualized TER including GST on Investment Management Fees

<sup>4</sup> TER Annualized TER including GST on Investment Management Fees

<sup>5</sup> Continuing plans

<sup>6</sup>For disclosure of quarterly AUM/AAUM and AUM by geography, please visit our website: <https://www.assetmanagement.hsbc.co.in/en/mutual-funds/investor-resources/information-library#&accordion1446811090=4>.

Source – HSBC Mutual Fund, Data as of 30 November 2025. Past performance may or may not be sustained in future and is not a guarantee of any future returns.

MSCI ACWI TRI = MSCI All Country World Net Return Index (MSCI ACWI NR)

The investors are bearing the recurring expenses of the scheme, in addition to the expenses of other schemes in which the Fund of Funds scheme makes investments.

Data as on 30 November 2025

Source: HSBC Mutual Fund, HGIF Global Equity Climate Change underlying fund commentary, Bloomberg

The sector(s)/stock(s)/issuer(s) mentioned in this document do not constitute any research report nor it should be considered as an investment research, investment recommendation or advice to any reader of this content to buy or sell any stocks / investments. The Fund/portfolio may or may not have any existing / future position in these sector(s)/stock(s)/issuer(s). Fund of Fund (FOF) Note - The investors are bearing the recurring expenses of the scheme, in addition to the expenses of other schemes in which the Fund of Funds Scheme makes investments.

Note – Investors are requested to note temporary suspension under subscription through lumpsum purchases, switch-ins and fresh registration of Systematic Investment Plan ('SIP'), Systematic Transfer Plan ('STP') and Income Distribution cum Capital Withdrawal Option ("IDCW") Transfer Plan in the Scheme of the Fund with effect from close of business hours on December 3, 2025 ("Effective date") till further notice. Please ([click here](#)) or refer Notice cum addendum dated December 3, 2025, for more details as available on website of HSBC Mutual Fund.

# HSBC Global Investment Fund Global Equity Climate Change (Underlying Fund)

## Portfolio

Instrument	Weight
MICROSOFT CORP	6.3%
TRANE TECHNOLOGIES PLC	5.1%
ECOLAB INC	4.6%
SCHNEIDER ELECTRIC SE	4.1%
VERTIV HOLDINGS CO-A	3.4%
CADENCE DESIGN SYS INC	3.4%
VERISK ANALYTICS INC	3.1%
TAIWAN SEMICONDUCTOR CO LTD	3.1%
SAP SE	3.0%
AUTODESK INC	2.9%
VERALTO CORP	2.9%
COMPASS GROUP PLC	2.8%
E.ON SE	2.7%
PRYSMIAN SPA	2.5%
MUENCHENER RUECKVER AG-REG	2.4%
XYLEM INC	2.4%
NVIDIA CORP	2.3%
INFINEON TECHNOLOGIES AG	2.1%
NATIONAL GRID PLC	2.1%
ASM INTERNATIONAL NV	2.1%
CORE & MAIN INC-CLASS A	2.1%
BYD CO LTD-H	1.9%
WATTS WATER TECHNOLOGIES-A	1.9%
AZBIL CORP	1.8%
ADVANCED DRAINAGE SYSTEMS IN	1.8%
CIMC ENRIC HOLDINGS LTD	1.8%
AGILENT TECHNOLOGIES INC	1.8%
PROLOGIS INC	1.8%
COPART INC	1.8%
SSE PLC	1.6%
COHERENT CORP	1.5%
WASTE MANAGEMENT INC	1.5%
AIR LIQUIDE SA	1.4%
FIRST SOLAR INC	1.2%
NARI TECHNOLOGY CO LTD-A	1.2%
SIEMENS AG-REG	1.2%
LINDE PLC/OLD	1.1%
BROADCOM INC	1.1%
CARLISLE COS INC	1.1%
ACCENTURE PLC-CL A	1.1%
DEERE & CO	1.0%
SMURFIT WESTROCK PLC	1.0%
DSM-FIRMENICH AG	1.0%
ARCADIS NV	0.9%
FASTENAL CO	0.9%
CRODA INTERNATIONAL PLC	0.7%
Cash	0.6%
Total	100.0%

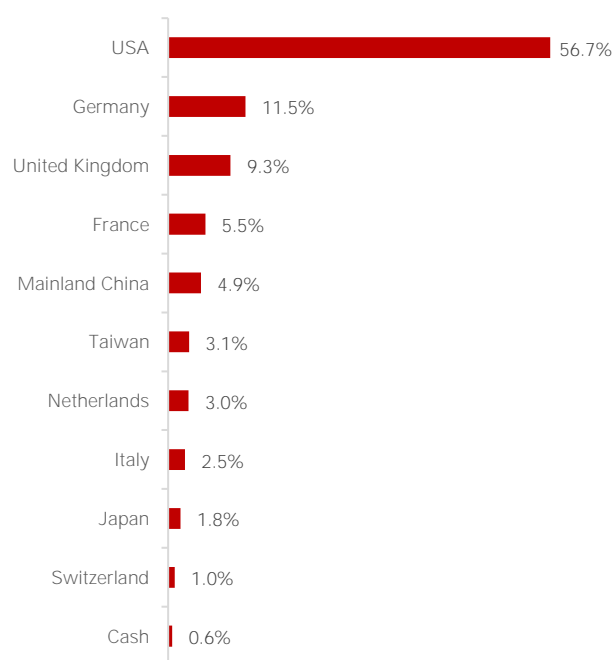
## Sector Allocation (%)

Sector	Weight
Industrials	40.6%
Information Technology	31.9%
Materials	9.8%
Utilities	6.4%
Consumer Discretionary	4.7%
Financials	2.4%
Health Care	1.8%
Real Estate	1.8%
Cash	0.6%

## Region Allocation (%)

Sector	Weight
North America	56.7%
Asia Pacific	9.8%
Latin America	0.0%
Cash	0.6%

## Country allocation



Source: HSBC Mutual Fund., Bloomberg, Data as on 30 November 2025

Note: The views provided above is based on information available in public domain at this moment for underlying funds and subject to change. Please consult your financial advisor for any investment decision. The sector(s)/stock(s)/issuer(s) mentioned in this document do not constitute any research report nor it should be considered as an investment research, investment recommendation or advice to any reader of this content to buy or sell any stocks / investments. The Fund/portfolio may or may not have any existing / future position in these sector(s)/stock(s)/issuer(s).

# HSBC Global Equity Climate Change Fund of Fund

An open-ended fund of fund scheme investing in HSBC Global Investment Funds –Global Equity Climate Change

Fund Manager - Sonal Gupta Effective 02 Dec 2022. Total Schemes Managed - 05  
Fund Manager - Mahesh Chhabria Effective 01 Feb 2025. Total Schemes Managed - 16

Lump Sum Investment Performance											Inception Date
Fund / Benchmark (Value of Rs 10,000 Invested)	1 Year		3 Years		5 Years		10 Years		Since Inception		
	Amount in Rs	PTP Returns %	Amount in Rs	PTP Returns %	Amount in Rs	PTP Returns %	Amount in Rs	PTP Returns %	Amount in Rs	PTP Returns %	
HSBC Global Equity Climate Change Fund of Fund - Regular Plan	10875	8.78	12922	8.93	NA	NA	NA	NA	11251	2.54	22-Mar-21
Scheme Benchmark (MSCI AC World TRI)	12493	25.01	18309	22.36	NA	NA	NA	NA	19854	15.75	
Additional Benchmark (Nifty 50 TRI)	10994	9.97	14461	13.10	NA	NA	NA	NA	18830	14.45	
HSBC Global Equity Climate Change Fund of Fund - Direct Plan	10896	8.99	13127	9.50	NA	NA	NA	NA	11585	3.19	22-Mar-21
Scheme Benchmark (MSCI AC World TRI)	12493	25.01	18309	22.36	NA	NA	NA	NA	19854	15.75	
Additional Benchmark (Nifty 50 TRI)	10994	9.97	14461	13.10	NA	NA	NA	NA	18830	14.45	

Past performance may or may not be sustained in future and is not a guarantee of any future returns. The performance details provided herein are of Regular as well as Direct Plan - Growth Option. Returns on ₹10,000 are point-to-point returns for the specific time period, invested at the start of the period. The returns for the respective periods are provided as on last available NAV of November 2025 for the respective schemes. Returns for 1 year and above are Compounded Annualized. Returns for less than 1 year is Simple Annualized. Load is not taken into consideration for computation of performance. Different plans shall have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged to the Regular Plan. As per clause 5.9.1 of the SEBI Master Circular dated June 27, 2024, the scheme returns vis-a-vis the benchmark return (Total Return Index) shall be disclosed are provided from the date of allotment of units.

Post merger performance of the surviving scheme, arising out of merger of schemes with similar features, is computed as per the provisions of clause 13.4 of the SEBI Master Circular dated June 27, 2024, on Disclosure of Performance of Schemes post-merger using the weighted average performance of both transferor and transferee schemes. In other cases, performance is computed using the Applicable NAV of the surviving/continuing schemes.



SIP Performance - HSBC Global Equity Climate Change Fund of Fund – Regular					Inception Date: 22-Mar-21
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	NA	560000	
Market Value as on November 28, 2025 (₹)	1,28,368	4,16,101	NA	6,54,279	Inception Date: 22-Mar-21
Scheme Returns (%)	13.38	9.68	NA	6.63	
MSCI AC World Index TRI - Scheme Benchmark (₹)	1,40,623	5,19,027	NA	8,88,743	
MSCI AC World Index TRI - Scheme Benchmark Returns (%)	33.88	25.38	NA	20.01	
Nifty 50 TRI - Additional Benchmark (₹)	1,30,607	4,43,996	NA	7,73,404	
Nifty 50 TRI - Additional Benchmark Returns (%)	17.05	14.17	NA	13.88	
SIP Performance - HSBC Global Equity Climate Change Fund of Fund - Direct					Inception Date: 22-Mar-21
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	NA	560000	
Market Value as on November 28, 2025 (₹)	1,28,388	4,18,716	NA	6,62,269	Inception Date: 22-Mar-21
Scheme Returns (%)	13.42	10.11	NA	7.15	
MSCI AC World Index TRI - Scheme Benchmark (₹)	1,40,623	5,19,027	NA	8,88,743	
MSCI AC World Index TRI - Scheme Benchmark Returns (%)	33.88	25.38	NA	20.01	
Nifty 50 TRI - Additional Benchmark (₹)	1,30,607	4,43,996	NA	7,73,404	
Nifty 50 TRI - Additional Benchmark Returns (%)	17.05	14.17	NA	13.88	

Past performance may or may not be sustained in future and is not a guarantee of any future returns. For SIP returns, monthly investment of Rs. 10,000/- invested on the 1st day of every month has been considered. SIP Return are calculated on XIRR basis. IDCW are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration.

Source: HSBC Mutual Fund, Data as on 30 November 2025

[Click here](#) to check other funds performance managed by the Fund Manager

Product Label

Scheme name and Type of scheme	Scheme Risk-o-meter	Benchmark Risk-o-meter (as applicable)
<p><b>HSBC Global Equity Climate Change Fund of Fund</b> (An open ended fund of fund scheme investing in HSBC Global Investment Funds – Global Equity Climate Change)</p> <p><b>This product is suitable for investors who are seeking*:</b></p> <ul style="list-style-type: none"><li>• To create wealth over long-term</li><li>• Investment predominantly in companies positioned to benefit from climate change through fund of funds route</li></ul>	 <p>The risk of the scheme is Very High Risk</p>	<p>As per AMFI Tier I <b>Benchmark Index: MSCI AC World Index TRI</b></p>  <p>The risk of the benchmark is Very High Risk</p>

\* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

**Note on Risk-o-meters:** Riskometer is as on 30 November 2025, Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular scheme

Past performance may or may not be sustained in future and is not a guarantee of any future returns  
Source: HSBC Mutual Fund, Data as on 30 November 2025

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Mutual Fund investments are subject to market risks, read all scheme related documents carefully.