

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)

August 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 ¹ | Inception Date | AUM ¹ & |
|--------------------------|---|------------------------|----------------|--------------------|
| Fund of Funds (Overseas) | Sonal Gupta [#] , Mahesh Chhabria | MSCI AC World TRI | 22 Mar 2021 | Rs. 55.89 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 |
|--|----------------------|-----------------|
| Mutual Fund Units | | 95.86% |
| HSBC GIF GL EQ CLM CHG JCUSD | OVERSEAS MUTUAL FUND | 95.86% |
| Cash Equivalent | | 4.14% |
| TREPS* | | 2.35% |
| Net Current Assets | | 1.79% |
| Total Net Assets as on 31-July-2025 | | 100.00% |

Asset Allocation

| | |
|--|----------------|
| International - Mutual Fund Units | 95.86% |
| Reverse Repos/TREPS | 2.35% |
| Net Current Asset | 1.79% |
| Total Net Assets as on 31-July-2025 | 100.00% |

*TREPS : Tri-Party Repo, Data as on 31 July 2025

Risk Ratios²

| | |
|--------------------|--------|
| Standard Deviation | 15.62% |
| Beta | 1.02 |

Risk Ratios²

| | |
|---------------------------|-------|
| Sharpe Ratio ³ | 0.21 |
| R2 | 0.84% |

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)⁴ – Regular⁵: 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.

¹ 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

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

³ Risk free rate 5.54% (FIMMDA-NSE MIBOR), ⁴ TER Annualized TER including GST on Investment Management Fees

⁵ TER Annualized TER including GST on Investment Management Fees

⁶ Continuing plans

⁷ 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 31 July 2025. Past performance may or may not be sustained in future and is not a guarantee of any future returns.

[#] Sonal Gupta is dedicated fund manager for investments in foreign securities by all the schemes of HSBC Mutual Fund.

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 31 July 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.

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

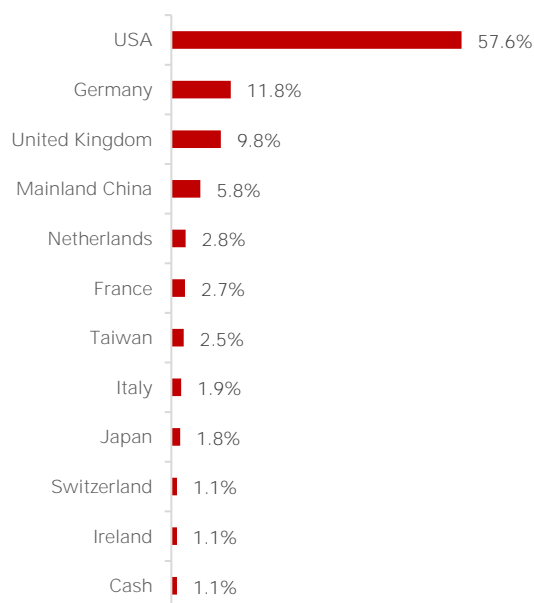
Portfolio

| Instrument | Weight |
|------------------------------|--------|
| MICROSOFT CORP | 6.6% |
| TRANE TECHNOLOGIES PLC | 6.2% |
| ECOLAB INC | 4.7% |
| VERISK ANALYTICS INC | 4.1% |
| CADENCE DESIGN SYS INC | 4.0% |
| COMPASS GROUP PLC | 3.2% |
| SCHNEIDER ELECTRIC SE | 3.0% |
| SAP SE | 2.9% |
| VERALTO CORP | 2.8% |
| AUTODESK INC | 2.8% |
| E.ON SE | 2.7% |
| WATTS WATER TECHNOLOGIES-A | 2.7% |
| CORE & MAIN INC-CLASS A | 2.6% |
| TAIWAN SEMICONDUCTOR CO LTD | 2.5% |
| COPART INC | 2.5% |
| MUENCHENER RUECKVER AG-REG | 2.5% |
| INFINEON TECHNOLOGIES AG | 2.4% |
| XYLEM INC | 2.4% |
| BYD CO LTD-H | 2.1% |
| VERTIV HOLDINGS CO-A | 2.1% |
| PRYSMIAN SPA | 1.9% |
| NARI TECHNOLOGY CO LTD-A | 1.9% |
| NATIONAL GRID PLC | 1.9% |
| ASM INTERNATIONAL NV | 1.8% |
| AZBIL CORP | 1.8% |
| CIMC ENRIC HOLDINGS LTD | 1.8% |
| ADVANCED DRAINAGE SYSTEMS IN | 1.7% |
| SMURFIT WESTROCK PLC | 1.7% |
| AIR LIQUIDE SA | 1.6% |
| WASTE MANAGEMENT INC | 1.5% |
| AGILENT TECHNOLOGIES INC | 1.4% |
| PROLOGIS INC | 1.4% |
| SIEMENS AG-REG | 1.3% |
| SSE PLC | 1.3% |
| FASTENAL CO | 1.2% |
| HUBBELL INC | 1.2% |
| LINDE PLC/OLD | 1.2% |
| CARLISLE COS INC | 1.2% |
| DEERE & CO | 1.1% |
| DSM-FIRMENICH AG | 1.1% |
| CAPGEMINI SE | 1.1% |
| ACCENTURE PLC-CL A | 1.1% |
| ARCADIS NV | 1.0% |
| CRODA INTERNATIONAL PLC | 0.6% |
| EQUINIX INC | 0.5% |
| Cash | 1.1% |
| Total | 100.0% |

Sector Allocation (%)

| Sector | Weight |
|------------------------|--------|
| Industrials | 44.1% |
| Information Technology | 26.9% |
| Materials | 10.9% |
| Utilities | 5.8% |
| Consumer Discretionary | 5.3% |
| Financials | 2.5% |
| Real Estate | 2.0% |
| Health Care | 1.4% |
| Cash | 1.1% |

Country allocation



Source: HSBC Mutual Fund., Bloomberg, Data as on 31 July 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 - 24
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 | | Since Inception | | |
| | 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 | 10945 | 9.45 | 12547 | 7.83 | NA | NA | 11146 | 2.52 | 22-Mar-21 |
| Scheme Benchmark (MSCI AC World TRI) | 12123 | 21.23 | 16881 | 19.01 | NA | NA | 17923 | 14.31 | |
| Additional Benchmark (Nifty 50 TRI) | 10054 | 0.54 | 14946 | 14.29 | NA | NA | 17739 | 14.04 | |
| HSBC Global Equity Climate Change Fund of Fund - Direct Plan | 11016 | 10.16 | 12810 | 8.58 | NA | NA | 11504 | 3.26 | 22-Mar-21 |
| Scheme Benchmark (MSCI AC World TRI) | 12123 | 21.23 | 16881 | 19.01 | NA | NA | 17923 | 14.31 | |
| Additional Benchmark (Nifty 50 TRI) | 10054 | 0.54 | 14946 | 14.29 | NA | NA | 17739 | 14.04 | |

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 July 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 | 520000 | |
| Market Value as on July 31, 2025 (₹) | | 1,30,576 | 4,26,217 | NA | 6,08,298 | |
| Scheme Returns (%) | | 16.86 | 11.29 | NA | 7.19 | |
| MSCI AC World Index TRI - Scheme Benchmark (₹) | | 1,36,248 | 5,01,127 | NA | 7,64,017 | |
| MSCI AC World Index TRI - Scheme Benchmark Returns (%) | | 26.23 | 22.74 | NA | 17.92 | |
| Nifty 50 TRI - Additional Benchmark (₹) | | 1,23,412 | 4,37,260 | NA | 6,88,918 | |
| Nifty 50 TRI - Additional Benchmark Returns (%) | | 5.35 | 13.06 | NA | 13.01 | |
| 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 | 520000 | |
| Market Value as on July 31, 2025 (₹) | | 1,31,025 | 4,30,745 | NA | 6,17,650 | |
| Scheme Returns (%) | | 17.60 | 12.02 | NA | 7.90 | |
| MSCI AC World Index TRI - Scheme Benchmark (₹) | | 1,36,248 | 5,01,127 | NA | 7,64,017 | |
| MSCI AC World Index TRI - Scheme Benchmark Returns (%) | | 26.23 | 22.74 | NA | 17.92 | |
| Nifty 50 TRI - Additional Benchmark (₹) | | 1,23,412 | 4,37,260 | NA | 6,88,918 | |
| Nifty 50 TRI - Additional Benchmark Returns (%) | | 5.35 | 13.06 | NA | 13.01 | |

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 31 July 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>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)</p> <p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none">• To create wealth over long-term• Investment predominantly in companies positioned to benefit from climate change through fund of funds route |  <p>The risk of the scheme is Very High Risk</p> | <p>As per AMFI Tier I Benchmark Index: MSCI AC World Index TRI</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 31 July 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 31 July 2025

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