

## HSBC Global Investment Funds

# EUROLAND VALUE

Monthly report 31 January 2025 | Share class AD

Fund center



### Risk Disclosure

- The Fund invests mainly in Eurozone equities.
- The Fund may invest in financial derivative instruments for investment purpose which may lead to higher volatility to its net asset value.
- The Fund's investments may involve currency, volatility, liquidity, equity market, geographic concentration, Eurozone risks, risk associated with small/mid-capitalisation companies, tax and political risks. Investors may suffer substantial loss of their investments in the Fund.
- Portfolio Currency Hedged Share Classes are subject to higher currency and exchange rate risks.
- Investors should not invest solely based on factsheet and should read the offering documents for details.

### Investment objective

The Fund aims to provide long term capital growth and income by investing in a portfolio of Eurozone 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 in any European Monetary Union member country.

The Fund includes the identification and analysis of a company's ESG credentials as an integral part of the investment decision making process to help assess risks and potential returns.

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 may invest up to 10% in Real Estate Investment Trusts, may invest in bank deposits and money market instruments, and may also invest up to 10% in other funds.

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

### Share Class Details

#### Key metrics

NAV per Share	<b>EUR 51.07</b>
Volatility 3 years	<b>15.18%</b>

#### Fund facts

UCITS V compliant	<b>Yes</b>
Dividend treatment	<b>Distributing</b>
Distribution Frequency	<b>Annually</b>
Dividend ex-date	<b>17 May 2024</b>
Dividend annualised yield*	<b>1.56%</b>
Dividend Amount	<b>0.776554</b>
Dealing frequency	<b>Daily</b>
Share Class Base Currency	<b>EUR</b>
Domicile	<b>Luxembourg</b>
Inception date	<b>4 April 2003</b>
Fund Size	<b>EUR 233,436,366</b>
Reference benchmark	<b>100% MSCI EMU Net</b>
Managers	<b>Jeanne Follet Samir Essafri</b>

#### Fees and expenses

Minimum initial investment (HK) <sup>1</sup>	<b>EUR 1,000</b>
Maximum initial charge (HK)	<b>4.500%</b>
Management fee	<b>1.500%</b>

#### Codes

ISIN	<b>LU0165074740</b>
Bloomberg ticker	<b>HSBEURA LX</b>

<sup>1</sup>Please note that initial minimum subscription may vary across different distributors

**Past performance does not predict future returns. The figures are calculated in the share class base currency, NAV to NAV basis with dividend reinvested, net of fees. If investment performance is not denominated in HKD or USD, HKD or USD based investors are exposed to exchange rate fluctuations. \*The fund may pay dividends out of capital or gross of expenses.**

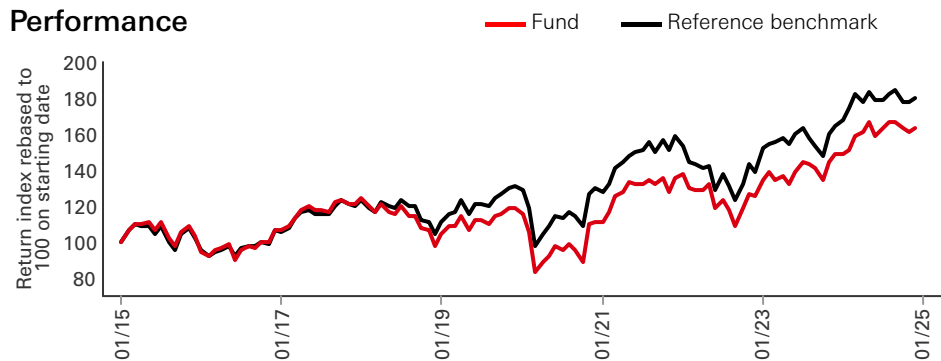
**Reference Performance Benchmark: MSCI EMU Net since 1 Jan 2015.**

**Prior to that, was MSCI EMU Gross.**

**For definition of terms, please refer to the Glossary QR code.**

**Source: HSBC Asset Management, data as at 31 January 2025**

**Performance**



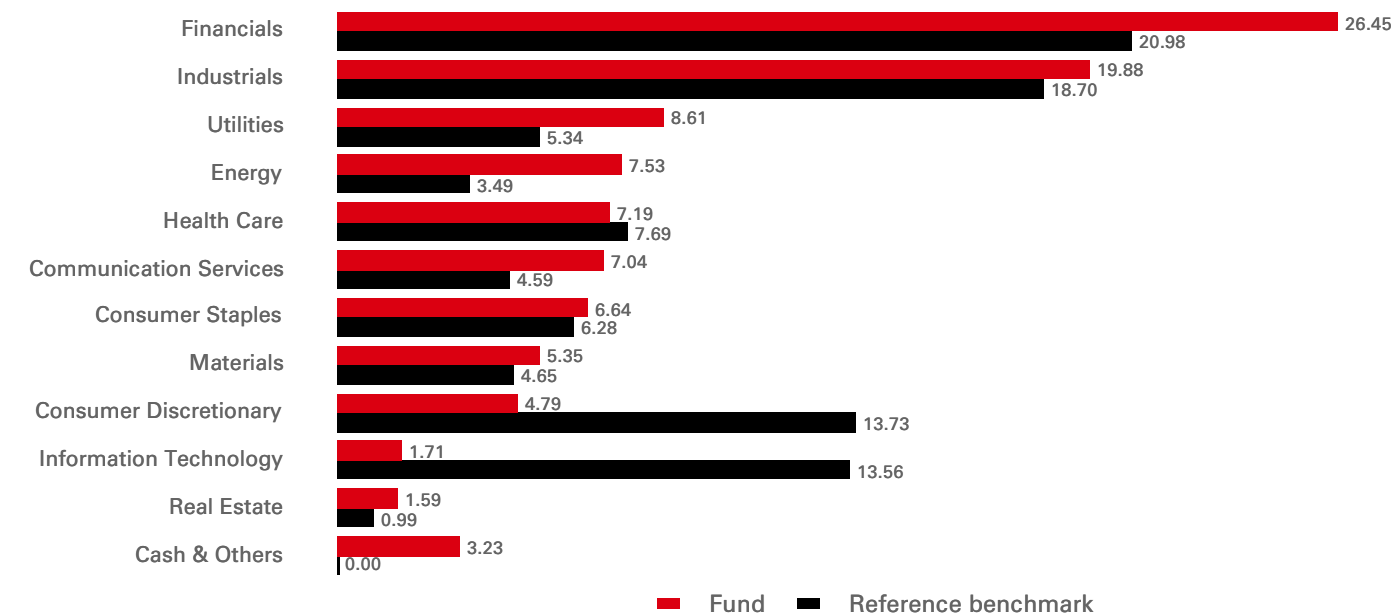
Performance (%)	YTD	1 month	3 months	6 months	1 year	3 years	5 years
<b>AD</b>	<b>5.77</b>	<b>5.77</b>	<b>5.33</b>	<b>5.19</b>	<b>15.42</b>	<b>24.77</b>	<b>48.82</b>
Reference benchmark	7.27	7.27	8.81	7.96	14.95	26.51	50.23

Calendar year performance (%)	2020	2021	2022	2023	2024
<b>AD</b>	<b>-7.02</b>	<b>22.51</b>	<b>-7.93</b>	<b>18.91</b>	<b>9.31</b>
Reference benchmark	-1.02	22.16	-12.47	18.78	9.49

The calendar year return of the first year is calculated between share class inception date and calendar year end of first year if the share class has less than 5-year history. Results are cumulative

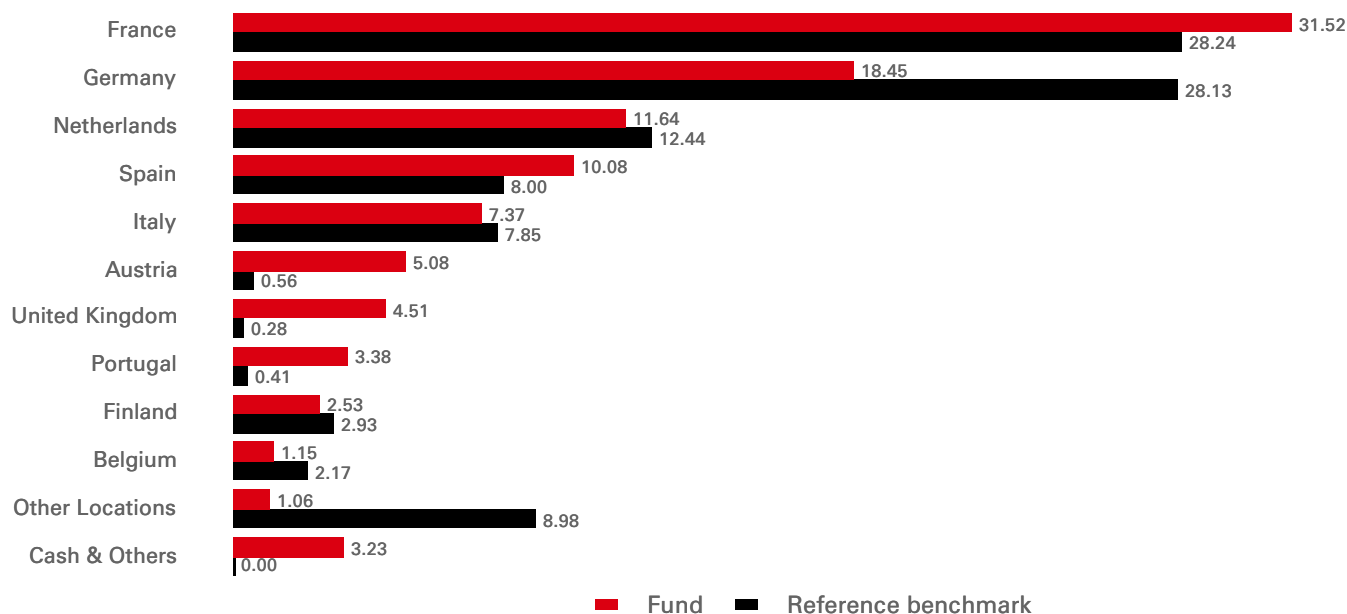
Equity characteristics	Fund	Reference benchmark	3-Year Risk Measures	AD	Reference benchmark
No. of holdings ex cash	51	221	Volatility	15.18%	15.36%
Average Market Cap (EUR Mil)	52,686	105,870	Information ratio	-0.08	--
			Beta	0.91	--

**Sector Allocation (%)**



Past performance does not predict future returns. The figures are calculated in the share class base currency, NAV to NAV basis with dividend reinvested, net of fees. If investment performance is not denominated in HKD or USD, HKD or USD based investors are exposed to exchange rate fluctuations. \*The fund may pay dividends out of capital or gross of expenses. For definition of terms, please refer to the Glossary QR code. Source: HSBC Asset Management, data as at 31 January 2025

**Geographical Allocation (%)**



Top 10 Holdings	Location	Sector	Weight (%)
Allianz SE	Germany	Financials	4.76
Iberdrola SA	Spain	Utilities	3.95
AXA SA	France	Financials	3.43
UniCredit SpA	Italy	Financials	3.37
Koninklijke Ahold Delhaize NV	Netherlands	Consumer Staples	3.13
TotalEnergies SE	France	Energy	3.08
Erste Group Bank AG	Austria	Financials	3.08
Siemens AG	Germany	Industrials	3.06
ING Groep NV	Netherlands	Financials	2.88
Poste Italiane SpA	Italy	Financials	2.75

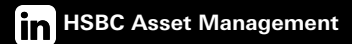
<b>MSCI ESG Score</b>	<b>ESG score</b>	<b>E</b>	<b>S</b>	<b>G</b>
Fund	8.0	7.5	5.7	6.4
Reference benchmark	7.8	7.1	5.4	6.4

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>

Follow us on:



For more information please contact us  
at Tel: 852 2284 1111.

Website:

[www.assetmanagement.hsbc.com/hk](http://www.assetmanagement.hsbc.com/hk)

---

## Index Disclaimer

Source: MSCI. The MSCI information may only be used for your internal use, may not be reproduced or disseminated in any form and may not be used as a basis for or a component of any financial instruments or products or indices. None of the MSCI information is intended to constitute investment advice or a recommendation to make (or refrain from making) any kind of investment decision and may not be relied on as such. Historical data and analysis should not be taken as an indication or guarantee of any future performance analysis, forecast or prediction. The MSCI information is provided on an "as is" basis and the user of this information assumes the entire risk of any use made of this information. MSCI, each of its affiliates and each other person involved in or related to compiling, computing or creating any MSCI information (collectively, the "MSCI Parties") expressly disclaims all warranties (including, without limitation, any warranties of originality, accuracy, completeness, timeliness, non-infringement, merchantability and fitness for a particular purpose) with respect to this information. Without limiting any of the foregoing, in no event shall any MSCI Party have any liability for any direct, indirect, special, incidental, punitive, consequential (including, without limitation, lost profits) or any other damages. ([www.msci.com](http://www.msci.com))

## 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.

## Important Information

The material contained herein is for marketing purposes and is for your information only. This document is not contractually binding nor are we required to provide this to you by any legislative provision. It does not constitute legal, tax or investment advice or a recommendation to any reader of this material to buy or sell investments. You must not, therefore, rely on the content of this document when making any investment decisions.

Investors should not invest in the Fund solely based on the information provided in this document and should read the offering document of the Fund for details.

This document is prepared for general information purposes only and does not have any regard to the specific investment objectives, financial situation and the particular needs of any specific person who may receive it. Any views and opinions expressed are subject to change without notice. This document does not constitute an offering document and should not be construed as a recommendation, an offer to sell or the solicitation of an offer to purchase or subscribe to any investment. Any forecast, projection or target where provided is indicative only and is not guaranteed in any way. HSBC Asset Management accepts no liability for any failure to meet such forecast, projection or target. HSBC Asset Management has based this document on information obtained from sources it reasonably believes to be reliable. However, HSBC Asset Management does not warrant, guarantee or represent, expressly or by implication, the accuracy, validity or completeness of such information. Investment involves risk. Past performance is not indicative of future performance. Please refer to the offering document for further details including the risk factors. This document has not been reviewed by the Securities and Futures Commission. Copyright © HSBC Global Asset Management (Hong Kong) Limited 2025. All rights reserved. This document is issued by HSBC Global Asset Management (Hong Kong) Limited.

**For definition of terms, please refer to the Glossary QR code.**  
**Source: HSBC Asset Management, data as at 31 January 2025**

### Glossary



[www.assetmanagement.hsbc.com/hk/api/v1/download/document/lu0164865239/hk/en/glossary](http://www.assetmanagement.hsbc.com/hk/api/v1/download/document/lu0164865239/hk/en/glossary)