

HSBC Global Infrastructure Equity Fund

Long term capital growth and income

Global listed infrastructure includes essential assets that are the backbone of society. The asset class can offer investors a unique combination of income and capital growth, as well as inflation protection.

About the Fund

The HSBC Global Infrastructure Equity Fund is an actively managed portfolio of 30-45 global infrastructure stocks that aims to provide long term total return while maintaining a focus on sustainability, environmental, social and governance (ESG) factors. The Fund is managed by a London and Sydney-based investment team that is part of the worldwide HSBC network.

Features of global listed infrastructure

Essential assets

Assets that are the backbone of society, providing essential and valuable services for the stability and growth of the economy

Government backing

Infrastructure spending has been heavily featured in recovery programs as governments aim for GDP multiplier effects

Sustainable earnings

Assets that can generate inflation-linked, long-dated and sustainable earnings growth through economic cycles

Long cycle

A multi-decade investment cycle, supported by trends such as urbanisation, energy transition and digitalisation

Potential investor benefits*



Inflation hedge

Real assets provide a natural hedge in inflationary environment



Income

Long duration assets generate potentially high distribution levels



Liquid

Liquidity can provide immediate exposure to core infrastructure assets



Defensive

Defensive building block to a diversified equity portfolio



Growth

Secular growth pathway driven by a multi-decade investment cycle

The Fund invests in companies that own and/or operate assets in these 4 sectors

Utilities

- ◆ Transmission & distribution
- ◆ Natural gas
- ◆ Water and waste
- ◆ Power generation
- ◆ Renewables

Energy Infrastructure

- ◆ Oil & gas transport
- ◆ Midstream
- ◆ Hydrogen and carbon capture

Communications

- ◆ Mobile & broadcasting towers
- ◆ Data centers
- ◆ Optical fiber
- ◆ Satellites

Transportation

- ◆ Airports
- ◆ Ports
- ◆ Rail
- ◆ Toll roads

An active investment approach

The Fund applies a bottom-up quality and valuation-based investment approach. The identification and analysis of a company's ESG credentials forms part of the overall investment decision making process.

Wide universe

The wider infrastructure investment universe currently represents approximately 650 companies with a pure-play infrastructure assets approach. Pure-play companies are the owners and/or operators of infrastructure assets.

Investable universe

The team segments the investment universe into four rings, depending on their respective levels of sensitivity to the economic cycle and levels of expected risk and return.

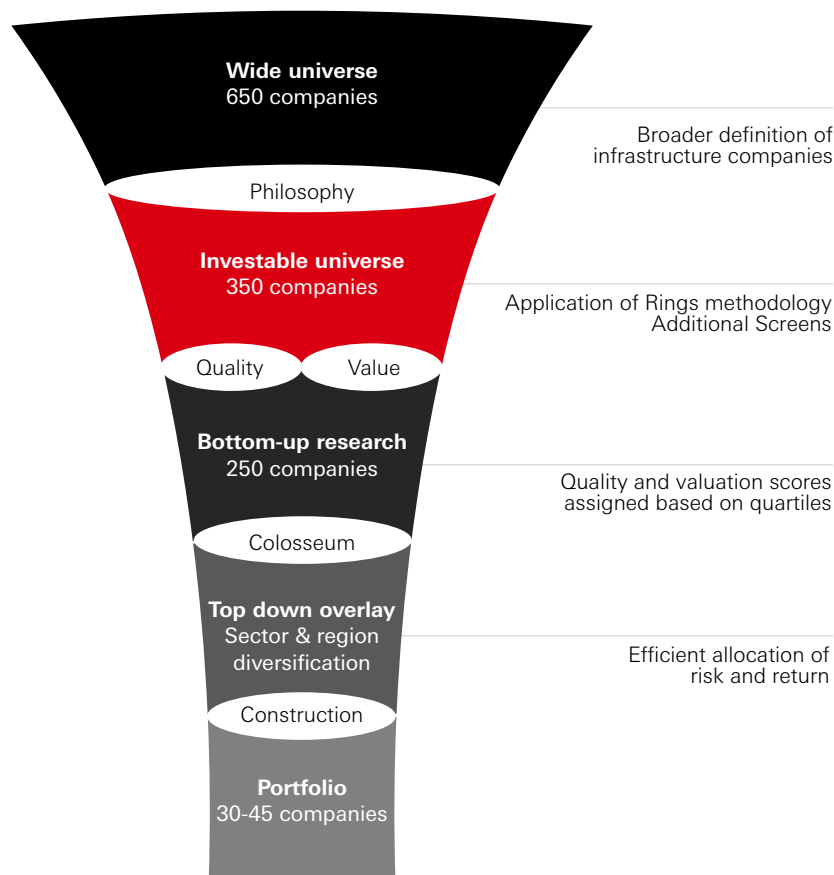
Due diligence and research

Fundamental bottom-up analysis is undertaken on primarily Ring 1 and 2 companies that meet key criteria such as sufficient size, liquidity, and market listing requirements.

The screening process narrows down the investable universe to approximately 250 companies.

Portfolio construction

The portfolio is well diversified and consists of 30 to 45 companies that score well on both quality and valuation measures.



Investment team

The Fund is managed by a dedicated infrastructure team with eight members who are based in London and Sydney. The team has significant industry experience and is led by Giuseppe Corona. Infrastructure sector responsibilities are allocated across the team to maximize accountability, while overall portfolio construction rests with Guiseppe.



“Listed infrastructure has seen significant growth over the last decade. We expect this trend to continue, supported by secular tailwinds such as the ongoing digitalisation of the economy and the vital need to transition to a lower carbon environment.”

— Giuseppe Corona, Head of Listed Real Assets

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