



## **HA ESG PORTFOLIO 5 - 2023**

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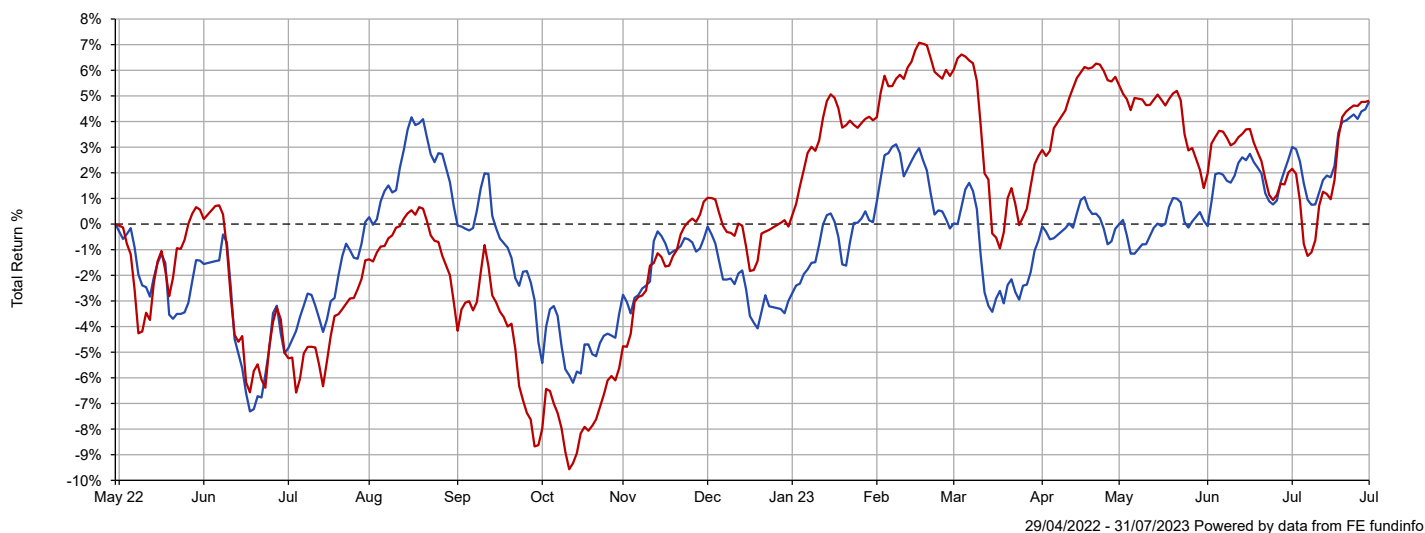
Prepared by: Nicholas Aslam

Prepared date: 17/08/2023

# HA ESG Portfolio 5 - 2023 Portfolio Summary

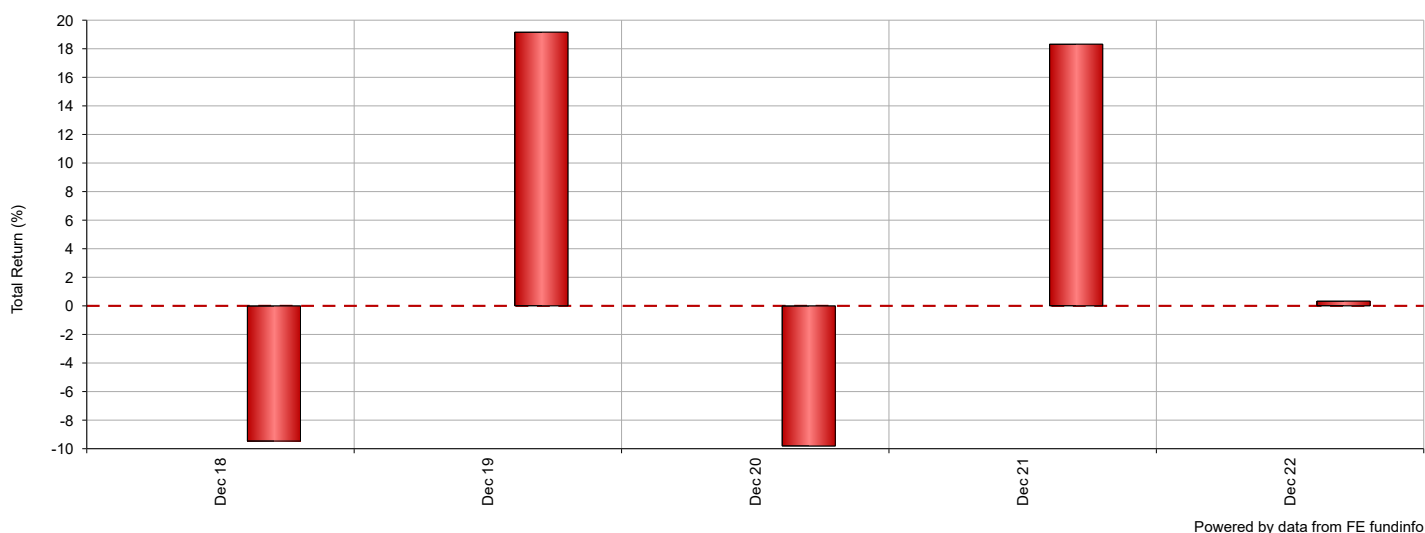
The following tables and charts illustrate the overall performance of the portfolio against its benchmark. The cumulative chart illustrates the overall performance over a maximum of five years dependant on the age of the portfolio and the table shows the overall performance broken down into specified periods. The discrete table and chart illustrates how the portfolio has performed against the benchmark during whole calendar years. All performance is to the latest month end and in GBP.

## Cumulative Performance



Name	3 mths	6 mths	1 yr	3 yrs	5 yrs
■ HA ESG Portfolio 5 - 2023	4.98	4.93	4.52	n/a	n/a
■ Benchmark - FTSE All Share - Dec 85	-1.16	0.76	6.09	41.75	18.07

## Discrete Calendar Year Performance



Name	2018	2019	2020	2021	2022
■ HA ESG Portfolio 5 - 2023	n/a	n/a	n/a	n/a	n/a
■ Benchmark - FTSE All Share - Dec 85	-9.47	19.17	-9.82	18.32	0.34

# HA ESG Portfolio 5 - 2023 Holding Performance



This report displays the cumulative and discrete performance of the underlying holdings of your portfolio. The cumulative performance table illustrates the overall growth of the individual holdings and the discrete table shows how they have performed in whole calendar years. All performance is to the latest month end and in GBP.

## Cumulative Performance of Portfolio Holdings

Portfolio Holdings	% Weight	3 mths	6 mths	1 yr	3 yrs	5 yrs
BlackRock - MyMap 7 Select ESG D Acc GBP	50.00	6.42	7.07	6.83	n/a	n/a
HSBC - Global Strategy Sustainable Adventurous Portfolio C Acc	40.00	4.61	4.61	3.89	n/a	n/a
Vanguard - SustainableLife 80-90% Equity A Acc GBP	10.00	2.24	1.27	6.38	n/a	n/a
<b>Total Portfolio</b>	<b>100.00</b>	<b>4.98</b>	<b>4.93</b>	<b>4.52</b>	<b>n/a</b>	<b>n/a</b>

## Discrete Calendar Year Performance of Portfolio Holdings

Portfolio Holdings	% Weight	2018	2019	2020	2021	2022
BlackRock - MyMap 7 Select ESG D Acc GBP	50.00	n/a	n/a	n/a	n/a	n/a
HSBC - Global Strategy Sustainable Adventurous Portfolio C Acc	40.00	n/a	n/a	n/a	n/a	n/a
Vanguard - SustainableLife 80-90% Equity A Acc GBP	10.00	n/a	n/a	n/a	n/a	2.72
<b>Total Portfolio</b>	<b>100.00</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>

# HA ESG Portfolio 5 - 2023

## Portfolio Composition



This report displays some key information regarding holdings within your portfolio, such as fees and maintenance charges.

### Composition

Portfolio Holdings	% Weight	Clean Share	AMC	TER	OCF	FMF	Fund Size	Fund Size Currency
BlackRock - MyMap 7 Select ESG D Acc GBP	50.00	✓	0.12%	-	0.17%	-	-	GBP
HSBC - Global Strategy Sustainable Adventurous Portfolio C Acc	40.00	✓	0.17%	-	0.32%	-	8.22M	GBP
Vanguard - SustainableLife 80-90% Equity A Acc GBP	10.00	✓	0.48%	-	0.48%	0.48%	107.71M	GBP
Total Portfolio	100.00				^0.26%			

^Portfolio Expense - The portfolio expense is calculated using the weighted value of the Ongoing Costs Ex Ante of the portfolio constituents. Where the Ongoing Costs Ex Ante is not available the OCF is used, and where this is not available the TER is used. If an underlying instrument has no Ongoing Costs Ex Ante or OCF or TER figure, the portfolio expense cannot be calculated.

# HA ESG Portfolio 5 - 2023

## Portfolio Valuation



This report shows detailed information regarding your portfolio's holdings (by displaying the value invested in each holding and total investment of the portfolio). Values displayed are in GBP.

### Valuation (as at 31/07/2023)

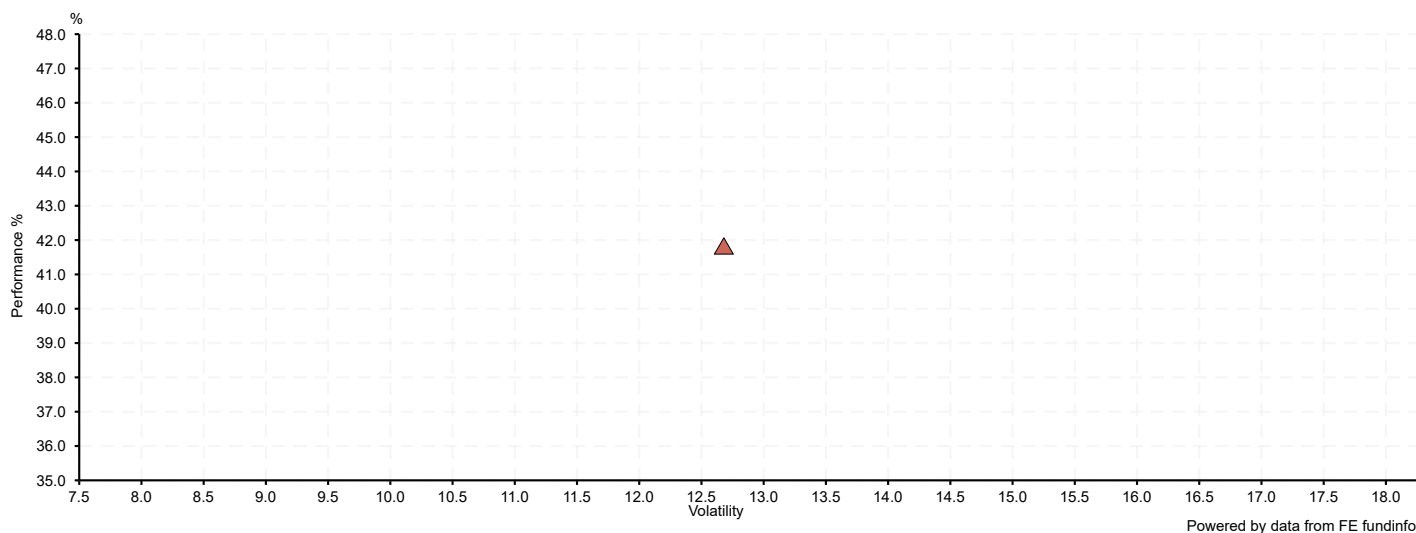
Portfolio Holdings	Type	% Weight	Holding Value	# Units	Perf 1 yr	Perf 3 yrs
BlackRock - MyMap 7 Select ESG D Acc GBP	Fund	50.00	-	-	6.83	-
HSBC - Global Strategy Sustainable Adventurous Portfolio C Acc	Fund	40.00	-	-	3.89	-
Vanguard - SustainableLife 80-90% Equity A Acc GBP	Fund	10.00	-	-	6.38	-
Total Portfolio		100.00	-	-	4.52	-
Benchmark - FTSE All Share - Dec 85					6.09	41.75

# HA ESG Portfolio 5 - 2023

## Risk & Return (3 yrs)

The scatter chart and table illustrate the risk, represented by volatility, of your portfolio holdings, the portfolio itself and its benchmark against return, represented by performance. The chart will return performance and volatility over three years to latest month end and in GBP.

### Risk & Return Chart of Portfolio Holdings



### Risk & Return Table of Portfolio Holdings

Portfolio Holdings	% Weight	Performance 3 yrs	Volatility 3 yrs
● F1 BlackRock - MyMap 7 Select ESG D Acc GBP	50.00	n/a	n/a
● F2 HSBC - Global Strategy Sustainable Adventurous Portfolio C Acc	40.00	n/a	n/a
● F3 Vanguard - SustainableLife 80-90% Equity A Acc GBP	10.00	n/a	n/a
■ <b>Total Portfolio</b>		<b>n/a</b>	<b>n/a</b>
▲ <b>Benchmark - FTSE All Share - Dec 85</b>		<b>41.75</b>	<b>12.68</b>

Portfolio Summary

Portfolio Name	Currency	Hist. Yield	Portfolio Expense	FE fundinfo Risk Score
HA ESG Portfolio 5 - 2023	GBP	0.98	0.26	

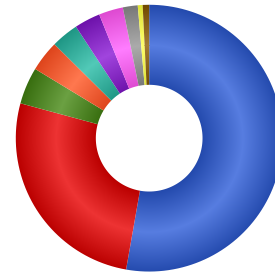
Portfolio Expense - The portfolio expense is calculated using the weighted value of the Ongoing Costs Ex Ante of the portfolio constituents. Where the Ongoing Costs Ex Ante is not available the OCF is used, and where this is not available the TER is used.  
Please note: Historic yield figures will only be provided for funds with at least 12 months of performance history.

Performance & Volatility to latest month end

Performance	3 Months	6 Months	1 Year	3 Years	5 Years	Since 29/04/2022
Portfolio	4.98	4.93	4.52	-	-	4.78
Benchmark	-1.16	0.76	6.09	41.75	18.07	4.81
Volatility	3 Months	6 Months	1 Year	3 Years	5 Years	Since 29/04/2022
Portfolio	4.00	4.19	8.34	-	-	9.93
Benchmark	13.18	11.03	13.51	12.68	14.42	13.86

Latest Asset Weightings

	Name	Weight %
■	International Equities	52.77
■	North American Equities	26.44
■	Japanese Equities	4.47
■	Property	3.75
■	European Equities	3.32
■	Asia Pacific Emerging Equities	3.14
■	Global Fixed Interest	2.94
■	Money Market	1.80
■	Asia Pacific Equities	0.59
■	Others	0.78



Performance vs. Benchmark to latest month end



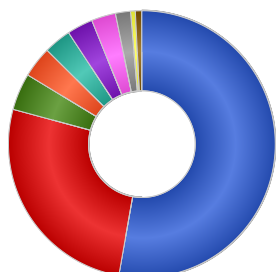
29/04/2022 - 31/07/2023 Powered by data from FE fundinfo

ref: HA ESG Portfolio 5 - 2023

# HA ESG Portfolio 5 - 2023 Portfolio Breakdown

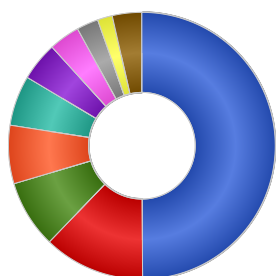
This report illustrates how the portfolio is allocated across asset classes, industrial sectors and major world regions as well as the underlying aggregated portfolio stock holdings.

## Asset Allocation



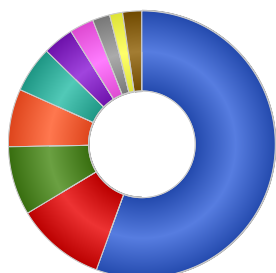
Name	% Weight
Other International Equities	52.77
North American Equities	26.44
Japanese Equities	4.47
Property	3.75
European Equities	3.32
Asia Pacific Emerging Equities	3.14
Global Fixed Interest	2.94
Money Market	1.80
Asia Pacific Equities	0.59
Other	0.78

## Sector Allocation



Name	% Weight
Mutual Funds	49.92
Telecom, Media & Technology	12.29
Financials	8.21
Consumer Products	7.05
Health Care	6.10
Industrials	4.69
Property	3.75
Basic Materials	2.63
Money Market	1.80
Others	3.57

## Region Allocation



Name	% Weight
North America	55.55
Europe ex UK	10.84
Japan	8.32
UK	7.02
Pacific Basin	5.61
Not Specified	3.75
International	2.93
Money Market	2.11
Australasia	1.57
Other	2.31

## Top 10 Stock Holdings

Name	% Weight
HSBC USA SUSTAINABLE EQUITY ETF	12.32
ISHARES MSCI USA ESG ENHANCE USD A	8.93
USA SUSTAINABLE EQUITY INDEX INSTL ACC	8.32
ISHARES MSCI USA ESG SCRENE CACC	7.93
ISHARES US EQUITY INDEX (UK) X ACC	6.53
ISHARES MSCI EUROPE ESG ENHA EUR A	5.60
HSBC EMERGING MARKET SUSTAINABLE EQ ETF	4.27
ISH MSCI USA SRI ETF USD ACC	3.99
ISHARES UK EQUITY ESG INDEX CLX	3.95
HSBC FTSE EPRA/NAREIT DEVELOPED ETF	3.75



# BlackRock MyMap 7 Select ESG D Acc GBP



CITICODE: VYNR ISIN: GB00BN090M98

Printed Date: 17 August 2023

## GENERAL INFORMATION

Launch Date	03/03/2022
Price (Bid)	101.6761p (as at 16/08/2023)
Fund Size	
Currency	GBX [Pence]
IT Net Gearing	(as at)
Yield	0.00%
Sector	IA Unclassified
Benchmark	
Clean Share Class	Yes

## FEES & EXPENSES

Ongoing Charges Figure	0.17% (as at 26/08/2022)
Annual Management Charges	0.12%
Ongoing Cost Ex-Ante	0.17%
Transactional Cost Ex-Ante	0.13%

## FE FUNDINFO RISK SCORE



FE fundinfo Risk scores allow you to see how volatile a fund is in comparison to an index of the 100 largest UK companies, which is always scored as 100.

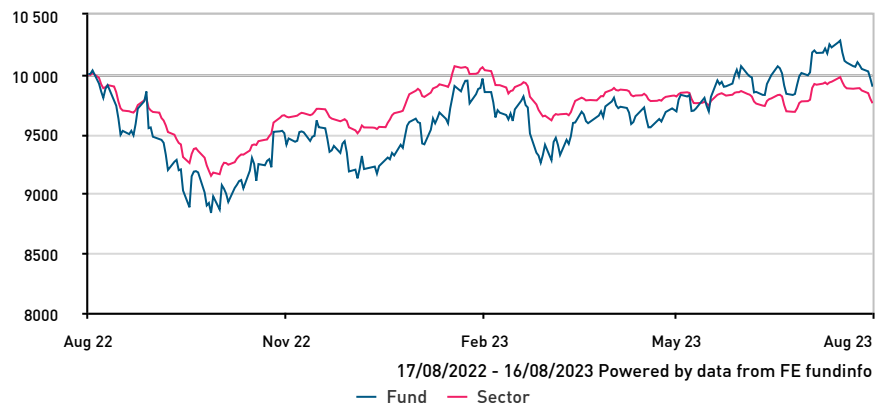
## TOP HOLDINGS (as at 31/07/2023)

Name	%
ISHARES MSCI USA ESG ENHANCE USD A	17.85
ISHARES MSCI USA ESG SCREENE CACC	15.85
ISHARES US EQUITY INDEX (UK) X ACC	13.06
ISHARES MSCI EUROPE ESG ENHA EUR A	11.19
ISH MSCI USA SRI ETF USD ACC	7.97
ISHARES UK EQUITY ESG INDEX CLX	7.90
ISHARES MSCI EM ESG ENHANCED USD A	7.30
ISHARES JAPAN EQUITY ESG IND CLX	6.94
ISHARES GLOBAL CLEAN ENERGY UCITS	3.03
ISHARES 100 UK EQUITY INDEX (UK) X ACC	2.97

## INVESTMENT OBJECTIVE

The Fund is a fund in the MyMap series. The number allocated does not directly relate to the Fund's level of risk or return. It is used to differentiate the Fund from other MyMap branded funds. The aim of the Fund is to provide, over five-year periods, a return on your investment (generated through an increase in the value of the assets held by the Fund and/or income received from those assets) through an actively managed portfolio, whilst maintaining a risk profile (i.e. an evaluation of the risks (e.g. risk of losses) associated with the portfolio) for the Fund's portfolio of 12% or more. The Fund also aims to invest in a manner consistent with the principles of environmental, social and governance (ESG) investing. The risk profile of the Fund's portfolio, for this purpose, is measured as the volatility (i.e. the degree of fluctuation) of its returns converted into an annual rate, over a five-year period. There is no guarantee the Fund's investment objective will be achieved. The Fund's risk profile may fall outside the stated range, especially during periods of unusually high or low...

## GROWTH OF £10K OVER 1 YEAR



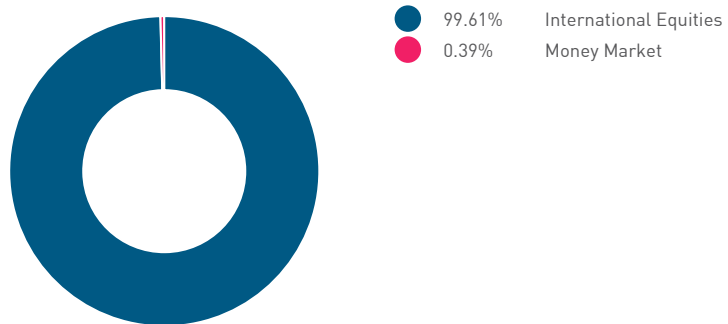
## CUMULATIVE PERFORMANCE (as at 16/08/2023)

	3 Months	6 Months	1 Year	3 Years	5 Years
Fund	2.01%	-0.68%	-1.71%		
Sector	-0.58%	-2.76%	-2.43%	9.46%	14.58%
£10K investment	10,200.63	9,932.01	9,828.86		
Fund Quartile	N/A	N/A	N/A	N/A	N/A

## DISCRETE PERFORMANCE

	31/12/2021 30/12/2022	31/12/2020 31/12/2021	31/12/2019 31/12/2020	31/12/2018 31/12/2019	31/12/2017 31/12/2018
Fund					
Sector	-9.30%	10.12%	6.45%	13.50%	-5.04%
£10K investment					
Fund Quartile	N/A	N/A	N/A	N/A	N/A

## ASSET BREAKDOWN (as at 31/07/2023)



# HSBC Global Strategy Sustainable Adventurous Portfolio C Acc



CITICODE: UAMD ISIN: GB00BP958M86

Printed Date: 17 August 2023



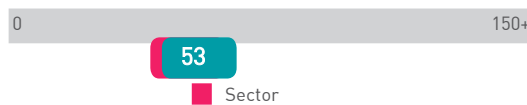
## GENERAL INFORMATION

Launch Date	29/04/2022
Price (Mid)	103.00p (as at 17/08/2023)
Fund Size	£ 8.2M (as at 17/08/2023)
Currency	GBX (Pence)
Yield	0.42%
Sector	IA Volatility Managed
Benchmark	
Clean Share Class	Yes

## FEES & EXPENSES

Ongoing Charges Figure	0.32% (as at 29/04/2022)
Annual Management Charges	0.17%
Ongoing Cost Ex-Ante	0.32%
Transactional Cost Ex-Ante	0.20%

## FE FUNDINFO RISK SCORE



FE fundinfo Risk scores allow you to see how volatile a fund is in comparison to an index of the 100 largest UK companies, which is always scored as 100.

## TOP HOLDINGS (as at 30/06/2023)

Name	%
HSBC USA SUSTAINABLE EQUITY ETF	30.79
USA SUSTAINABLE EQUITY INDEX INSTL ACC	20.79
HSBC EMERGING MARKET SUSTAINABLE EQ ETF	10.68
HSBC FTSE EPRA/NAREIT DEVELOPED ETF	9.37
HSBC JAPAN SUSTAINABLE EQUITY ETF	8.95
HSBC EUROPE EX UK SUS EQUITY	8.88
HSBC GFI-GSGB UCS ETF-ZQHUSD	3.19
HSBC MSCI PACIFIC EX JAPAN ETF INC	1.93
AMUNDI US CORP SRI - DR	1.11
HSBC UK SUSTAINABLE EQUITY ETF	0.52

## INVESTMENT OBJECTIVE

The Fund aims to provide growth in line with its risk profile in the long term, which is a period of five years or more. The Fund's risk profile is rated as 5 where 1 is a lower level of risk and 5 is a higher level of risk. The Fund aims to invest in assets that form part of a sustainable investment strategy but may also invest in assets that do not form part of a sustainable investment strategy in order to meet the Fund's aim of providing growth in line with its risk profile.

## GROWTH OF £10K OVER 1 YEAR



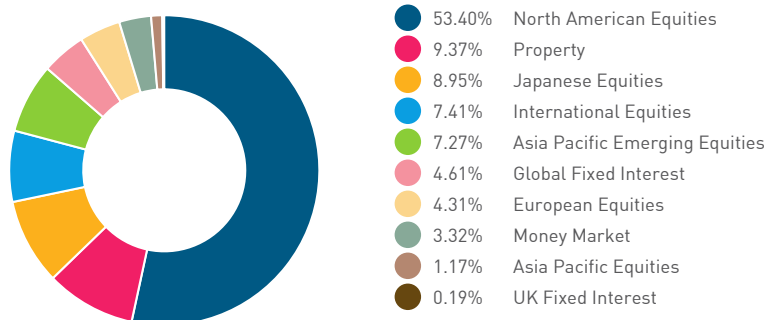
## CUMULATIVE PERFORMANCE (as at 16/08/2023)

	3 Months	6 Months	1 Year	3 Years	5 Years
Fund	1.47%	-1.80%	-3.09%		
Sector	-0.70%	-2.33%	-3.09%	6.92%	11.04%
£10K investment	10,147.20	9,819.56	9,690.72		
Fund Quartile	N/A	N/A	N/A	N/A	N/A

## DISCRETE PERFORMANCE

	31/12/2021 30/12/2022	31/12/2020 31/12/2021	31/12/2019 31/12/2020	31/12/2018 31/12/2019	31/12/2017 31/12/2018
Fund					
Sector	-10.04%	9.04%	4.63%	13.47%	-5.41%
£10K investment					
Fund Quartile	N/A	N/A	N/A	N/A	N/A

## ASSET BREAKDOWN (as at 30/06/2023)



# Vanguard SustainableLife 80-90% Equity A Acc

## GBP



CITICODE: WXTV ISIN: GB00BMCQS161

Printed Date: 17 August 2023



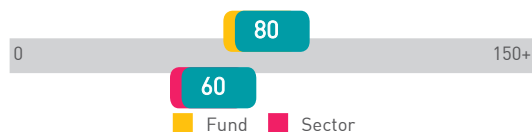
### GENERAL INFORMATION

Launch Date	08/12/2021
Price (Mid)	104.0169 (as at 16/08/2023)
Fund Size	£ 107.7M (as at 16/08/2023)
Currency	GBP (Pounds Sterling)
Yield	0.00%
Sector	IA Flexible Investment
Benchmark	SustainableLife 80-90% Equity Composite Index GBP
Clean Share Class	Yes

### FEES & EXPENSES

Ongoing Charges Figure	0.48% (as at 31/12/2022)
Annual Management Charges	0.48%
Ongoing Cost Ex-Ante	0.49%
Transactional Cost Ex-Ante	0.15%

### FE FUNDINFO RISK SCORE



FE fundinfo Risk scores allow you to see how volatile a fund is in comparison to an index of the 100 largest UK companies, which is always scored as 100.

### TOP HOLDINGS (as at 31/07/2023)

Name	%
MICROSOFT CORP	2.75
JOHNSON & JOHNSON	2.36
NOVARTIS AG	2.25
CHUBB CORP	2.19
ASTRAZENECA PLC	2.09
CISCO SYSTEMS INC	1.87
TOTALENERGIES SE	1.85
UNITEDHEALTH GROUP INCORPORATED	1.83
ALPHABET INC. CLASS A	1.82
MITSUBISHI UFJ FINANCIAL GROUP, INC.	1.65

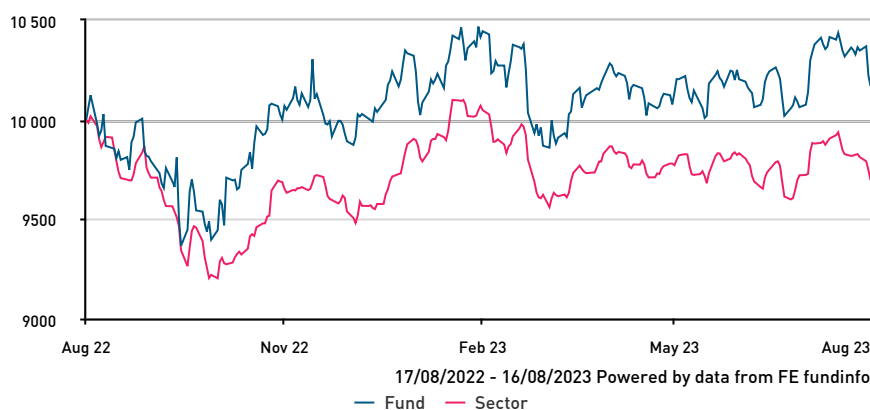
### ESG RATING



### INVESTMENT OBJECTIVE

The Vanguard SustainableLife 80-90% Equity Fund (the Fund) seeks to provide an increase in the value of investments over the long-term (more than 5 years) together with some money paid out from those investments as income. The Fund aims to achieve this whilst selecting investments which meet certain sustainability criteria.

### GROWTH OF £10K OVER 1 YEAR



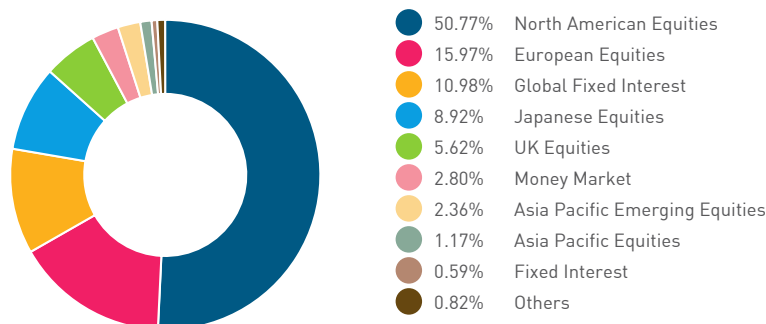
### CUMULATIVE PERFORMANCE (as at 15/08/2023)

	3 Months	6 Months	1 Year	3 Years	5 Years
Fund	1.46%	-1.85%	1.98%		
Sector	-0.78%	-3.51%	-3.05%	11.42%	16.11%
£10K investment	10,145.77	9,814.99	10,198.27		
Fund Quartile	1	1	1	N/A	N/A

### DISCRETE PERFORMANCE

	31/12/2021 30/12/2022	31/12/2020 31/12/2021	31/12/2019 31/12/2020	31/12/2018 31/12/2019	31/12/2017 31/12/2018
Fund	2.72%				
Sector	-8.98%	11.30%	6.70%	15.66%	-6.72%
£10K investment	10,272.15				
Fund Quartile	1	N/A	N/A	N/A	N/A

### ASSET BREAKDOWN (as at 31/07/2023)



This document provides you with key investor information about this Fund. It is not marketing material. The information is required by law to help you understand the nature and risks of investing in this Fund. You are advised to read it so you can make an informed decision about whether to invest.

### MyMap 7 Select ESG Fund

A sub-fund of BlackRock Investment Funds

Class D Accumulating GBP

ISIN: GB00BN090M98

Manager: BlackRock Fund Managers Limited

## Objectives and Investment Policy

- ▶ The Fund is a fund in the MyMap series. The number allocated does not directly relate to the Fund's level of risk or return. It is used to differentiate the Fund from other MyMap branded funds.
- ▶ The aim of the Fund is to provide, over five-year periods, a return on your investment (generated through an increase in the value of the assets held by the Fund and/or income received from those assets) through an actively managed portfolio, whilst maintaining a risk profile (i.e. an evaluation of the risks (e.g. risk of losses) associated with the portfolio) for the Fund's portfolio of 12% or more. The Fund also aims to invest in a manner consistent with the principles of environmental, social and governance (ESG) investing. The risk profile of the Fund's portfolio, for this purpose, is measured as the volatility (i.e. the degree of fluctuation) of its returns converted into an annual rate, over a five-year period.
- ▶ There is no guarantee the Fund's investment objective will be achieved. The Fund's risk profile may fall outside the stated range, especially during periods of unusually high or low volatility in the equity and fixed income markets. The Fund's potential gains are likely to be constrained by the aim of staying within its risk profile. Its capital is at risk, meaning that it could suffer a decrease in value and the value of your investment could decrease.
- ▶ The Fund seeks to achieve its investment exposure by investing more than 80% of its assets in units of other funds or investment products, including exchange traded products and index funds which may be Associated Funds as explained in the Fund's prospectus. A substantial amount, or even all of the Fund's assets, may be held in units of other funds.
- ▶ The Fund seeks, via such funds, exposure to various asset classes globally including equity securities (e.g. shares) and fixed income securities (e.g. corporate bonds and government bonds) and, up to 15% of its assets, in alternative asset classes (such as real estate and commodities (e.g. precious metals)). It may also invest, directly or indirectly, in cash and near cash instruments (e.g. debt securities with short term maturities). The Fund seeks to stay within its stated risk profile by varying its asset mix in different market conditions.
- ▶ Given the higher risk profile of the Fund, under normal market conditions it seeks to invest its assets principally in equity securities (which are generally considered to be more risky compared to fixed income securities).
- ▶ At least 80% of the assets the Fund invests in government bond funds must be invested in funds that track benchmark indices that primarily comprise government bond issuers with an ESG sovereign rating of BB or higher (as defined by MSCI or another data vendor). At least 80% of the assets the Fund invests in funds other than government bond funds must be invested in funds which track benchmark indices that apply ESG related exclusionary criteria or funds that otherwise apply ESG related criteria. The Fund's investment manager (IM) will consider these ESG related criteria at the time of investment. Where securities no longer meet such requirements, the Fund may continue to hold them, other than as an ESG related investment or until it is practicable to sell them.
- ▶ The IM expects to achieve, in respect only of the corporate issuers in which the Fund invests, a carbon emission intensity score for the Fund of 30% less than a portfolio that holds an equivalent weighting of equity securities and fixed income securities but does not apply any ESG criteria (such portfolio represented by a composite index of MSCI ACWI Index and Bloomberg Multiverse Index (the Index)), and an absolute reduction of such score over five year periods. Securities issued by non-corporate issuers, such as government bonds, are not included but are expected to represent only a limited portion of the Fund.
- ▶ The Fund may also invest directly in financial derivative instruments (i.e. investments the prices of which are based on one or more underlying assets) for investment purposes and for efficient portfolio management purposes.
- ▶ The Fund is actively managed without reference to a benchmark, meaning the IM has absolute discretion to select the Fund's investments and is not constrained by any target, comparator or performance benchmark. The Fund's carbon emission intensity score is measured against the Index.
- ▶ Recommendation: This Fund may not be appropriate for short-term investment.
- ▶ Your units will be accumulating units (i.e. dividend income will be included in their value).
- ▶ Your units will be denominated in Sterling, the Fund's base currency.
- ▶ You can buy and sell your units daily. The minimum initial investment for this unit class is £100,000.

For more information on the Fund, share/unit classes, risks and charges, please see the Fund's prospectus, available on the product pages at [www.blackrock.com](http://www.blackrock.com)

## Risk and Reward Profile



- ▶ The risk indicator was calculated incorporating simulated historical data and may not be a reliable indication of the future risk profile of the Fund.
- ▶ The risk category shown is not guaranteed and may change over time.
- ▶ The lowest category does not mean risk free.
- ▶ The Fund is rated six due to the nature of its investments which include the risks listed below. These factors may impact the value of the Fund's investments or expose the Fund to losses.
  - Credit risk, changes to interest rates and/or issuer defaults will have a significant impact on the performance of fixed income securities. Potential or actual credit rating downgrades may increase the level of risk.
- Currency Risk: The Fund invests in other currencies. Changes in exchange rates will therefore affect the value of the investment.
- The value of equities and equity-related securities can be affected by daily stock market movements. Other influential factors include political, economic news, company earnings and significant corporate events.
- The Fund seeks to exclude companies engaging in certain activities inconsistent with ESG criteria. Investors should therefore make a personal ethical assessment of the Fund's ESG screening prior to investing in the Fund. Such ESG screening may adversely affect the value of the Fund's investments compared to a fund without such screening.
- ▶ Particular risks not adequately captured by the risk indicator include:
  - Counterparty Risk: The insolvency of any institutions providing services such as safekeeping of assets or acting as counterparty to derivatives or other instruments, may expose the Fund to financial loss.
  - Credit Risk: The issuer of a financial asset held within the Fund may not pay income or repay capital to the Fund when due.
  - Liquidity Risk: Lower liquidity means there are insufficient buyers or sellers to allow the Fund to sell or buy investments readily.

## Charges

The charges are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

The entry and exit charges shown are maximum figures. In some cases you might pay less. Please refer to your financial advisor or the distributor for the actual entry and exit charges.

\*Subject to a charge of up to 2% paid into the Fund where the Manager suspects excessive trading by an investor.

The ongoing charges figure shown here is an estimate of the annualised charges. An estimate is being used because the Fund (or unit class) was newly launched or it has been launched within the reported period. The Fund's annual report for each financial year will include detail on the exact charges made.

\*\* To the extent the Fund undertakes securities lending to reduce costs, the Fund will receive 62.5% of the associated revenue generated and the remaining 37.5% will be received by BlackRock as the securities lending agent. As securities lending revenue sharing does not increase the costs of running the Fund, this has been excluded from the ongoing charges.

One-off charges taken before or after you invest	
Entry Charge	None
Exit Charge	None*

This is the maximum that might be taken out of your money before it is invested or before proceeds of your investments are paid out.

Charges taken from the Fund over each year	
Ongoing Charges	0.17%**

Charges taken from the Fund under certain conditions	
Performance Fee	None

## Past Performance

Past performance is not a guide to future performance.

The Fund was launched in 2022. The unit class was launched in 2022.

Performance is shown after deduction of ongoing charges. Any entry/exit charges are excluded from the calculation.

This chart has been left intentionally blank as there is less than one year's performance data.

## Practical Information

- ▶ The trustee and depositary of the Fund is The Bank of New York Mellon (International) Limited, which also acts as custodian.
- ▶ Further information about the Fund can be obtained from the latest annual report and half-yearly reports of the Fund. These documents are available free of charge in English. These can be found, along with other information, such as unit prices, on the BlackRock website at [www.blackrock.com](http://www.blackrock.com) or by calling Investor Services on 0800 44 55 22.
- ▶ Investors should note that the tax legislation that applies to the Fund may have an impact on the personal tax position of your investment in the Fund.
- ▶ The Fund is a sub-fund of BIF, an umbrella structure comprising different subfunds. This document is specific to the Fund and unit class stated at the beginning of this document. However, the Fund's prospectus, annual and half-yearly reports are prepared for the BIF umbrella.
- ▶ BlackRock Fund Managers Limited may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Fund's prospectus.
- ▶ Under UK law, BIF has segregated liability between its sub-funds (i.e. the Fund's assets will not be used to discharge the liabilities of other sub-funds within BIF). In addition, the Fund's assets are held separately from the assets of other sub-funds.
- ▶ Investors may switch their units in the Fund for units in another sub-fund within BIF, subject to meeting certain conditions as set out in the prospectus.
- ▶ The Remuneration Policy of the Management Company, which describes how remuneration and benefits are determined and awarded, and the associated governance arrangements, is available at [www.blackrock.com/Remunerationpolicy](http://www.blackrock.com/Remunerationpolicy) or on request from the registered office of the Management Company.

# Non-UCITS retail scheme Key Investor Information

This document provides you with key investor information about this Fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this Fund. You are advised to read it so you can make an informed decision about whether to invest.

## Global Strategy Sustainable Adventurous Portfolio

a sub-fund of HSBC OpenFunds, (the "OEIC");  
managed by HSBC Global Asset Management (UK) Limited

Class: Accumulation C  
ISIN: GB00BP958M86

Explanations of terms shown within the objectives and policy in bold, can be found within the glossary on our website: <http://www.assetmanagement.hsbc.com>.

### Objectives and Investment Policy

- The Fund aims to provide **growth** in line with its risk profile in the long term, which is a period of five years or more. The Fund aims to invest in assets that form part of a sustainable investment strategy but may also invest in assets that do not form part of a sustainable investment strategy in order to meet the Fund's aim of providing growth in line with its risk profile.
- This is one of a range of **actively managed** Global Strategy Sustainable Portfolios offered at different risk levels. The Fund is rated as 5, where 1 is a lower level of risk and 5 is a higher level of risk. The level of risk stated is to allow investors to compare the risk relative to other Global Strategy Sustainable Portfolios. This differs from the Risk and reward profile below, which we are required to provide by regulation and which allows investors to compare the risk for different types of funds.
- As the Fund is managed with the aim of maximizing **returns** in line with its long term risk profile any potential **returns** are likely to be limited by the risk profile of the Fund.
- To achieve its objective the Fund will invest a minimum of 80% of its value in other funds, which in turn provide exposure to a range of asset types such as **bonds**, shares of companies (**equities**) and property, as well as cash. The Fund will be invested across global markets and under typical market conditions will have a bias towards exposure to shares of companies through investment in collective investment schemes or direct investment in shares of companies.
- Under typical market conditions the Fund will invest a minimum of 70% of its value in assets that form part of a sustainable investment strategy. A summary of the **sustainable investment strategies** that we consider for inclusion in the Fund is detailed in the Prospectus
- The potential for the Fund to invest in assets that form part of a sustainable investment strategy, together with a focus on lower ongoing charges, is taken into consideration when deciding which asset classes the Fund will invest in and how the Fund achieves exposure to those asset classes.
- The other funds that the Fund invests in will, where possible, be those managed by the **HSBC Group**. Where this isn't possible the Fund may invest in funds managed by other fund providers.
- The Fund may invest up to 20% of its value directly in asset types such as **bonds** and shares of companies where the investment objective can be more efficiently achieved, as well as cash.
- The **asset allocation** of each fund in the range reflects the risk level. Under typical market conditions, the **asset allocation** of the Fund will be as follows: **Equities**:75%–100%, **Bonds**: 0%– 25%, Other asset types, including cash: 0%–20%. These percentages will fluctuate based upon market movement and adjustments to the **asset allocation** to enable the Fund to meet its aim. This may mean that the asset class exposures are, at times, outside of the ranges shown.
- To demonstrate the performance of the Fund against its sustainable investment aim the environmental, social and governance (ESG) and carbon intensity ratings of the Fund are compared to the ratings of a reference comparator. The reference comparator represents the ESG and carbon intensity ratings the Fund might have achieved if it did not have a sustainable investment aim. The reference comparator is a combination of **market capitalisation indices** that represent the asset classes held by the Fund and in the same proportions (weighting) as the Fund.

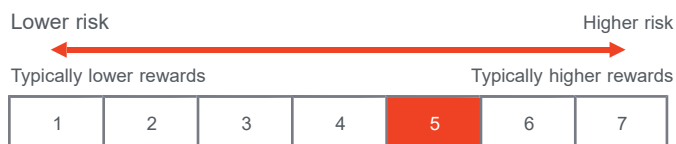
#### Use of Benchmarks

- The Fund is not managed with reference to a benchmark. The performance of the Fund is compared against the performance of funds that are part of the Morningstar Allocation 80%+ Equity category, with both **returns** and **volatility** considered in the comparison.

#### Use of Derivatives

- The Fund may invest in different types of **derivatives** for **efficient portfolio management** purposes, including **hedging**, and for broader investment purposes to help the Fund meet its objective. In particular **derivatives** will be used to reduce or increase the Fund's exposure to different types of assets and to reduce the risk associated with movements in the rate of exchange between Sterling and other currencies in which the Fund's assets may be held. The Fund does not intend to use **derivatives** extensively and their use will be consistent with the risk profile of the Fund.
- Income is reinvested.
- You may sell your investment on any business day by contacting the administrator before the dealing deadline at 12pm.
- Recommendation: this Fund may not be appropriate for investors who plan to withdraw their money within a period of 5 years.

### Risk and Reward Profile



The risk and reward indicator is based on historical data and may not be a reliable indication of the future risk profile of the Fund.

The risk and reward category shown is not guaranteed to remain unchanged and may shift over time. The lowest category does not mean a risk-free investment.

#### Why is this Fund in this specific category?

This Fund is classified in category 5 because its price or simulated data has shown medium to high fluctuations historically.

#### Material risks not fully captured by the Risk and Reward Indicator:

- Counterparty Risk** The possibility that the counterparty to a transaction may be unwilling or unable to meet its obligations.
- Credit Risk** A bond or money market security could lose value if the issuer's financial health deteriorates.
- Default Risk** The issuers of certain bonds could become unwilling or unable to make payments on their bonds.
- Derivatives Risk** Derivatives can behave unexpectedly. The pricing and volatility of many derivatives may diverge from strictly reflecting the pricing or volatility of their underlying reference(s), instrument or asset.
- Emerging Markets Risk** Emerging markets are less established, and often more volatile, than developed markets and involve higher risks, particularly market, liquidity and currency risks.
- Exchange Rate Risk** Changes in currency exchange rates could reduce or increase investment gains or investment losses, in some cases significantly.
- Interest Rate Risk** When interest rates rise, bond values generally fall. This risk of this happening is generally greater the longer the maturity of a bond investment and the higher its credit quality.
- Investment Fund Risk** Investing in other funds involves certain risks an investor would not face if investing in markets directly. Governance of underlying assets can be the responsibility of third-party managers.
- Investment Leverage Risk** 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.
- Liquidity Risk** Liquidity is a measure of how easily the Fund's holdings can be quickly converted to cash. The value of the Fund's holdings may be significantly impacted by liquidity risk during adverse market conditions.
- Operational Risk** Operational errors may affect transactions, valuation, accounting, financial reporting and other processes relating to the Fund.

## Charges

The charges you pay are used to pay the running costs of the Fund, including the marketing and distribution costs. These charges reduce the potential growth of the investment.

### One-off charges taken before or after you invest

Entry charge	0.00%
Exit charge	0.00%

This is the maximum that might be taken out of your money before it is invested or before the proceeds of your investment are paid out.

### Charges taken from the Fund over a year

Ongoing charge	0.32%
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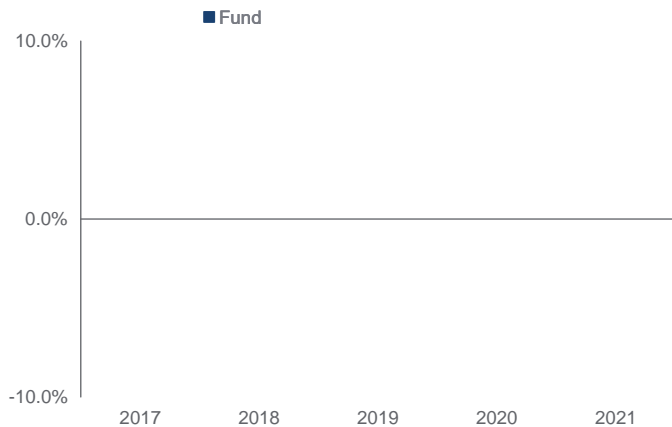
### Charges taken from the Fund under certain specific conditions

Performance fee	None
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- The entry and exit charges shown are the maximum that may be charged. In some cases you may pay less. You can obtain the actual charges from your financial adviser.
- A conversion charge may be payable.
- The ongoing charges figure shown here is an estimate of the charges as the share class has not been priced for a full financial year. The Fund's annual report for each financial year will include detail on the exact charges made.

Further information on Charges can be found in the "Fees and Expenses" section of the Fund's Prospectus.

## Past Performance



- Past performance is not a guide to future performance; the value of your investment and any income from it can go down as well as up.
- Performance returns are based on the net asset value with distributable income reinvested. Past performance takes account of all ongoing charges but not entry, exit or conversion charges.
- The past performance of this share class is calculated in GBP.
- The Fund was launched on 29 April 2022.
- Insufficient data is available to provide past performance figures.

## Practical Information

### Depositary

State Street Trustees Limited.

### Further information

Further information about the OEIC including the latest Prospectus, latest published prices of shares, annual report and half yearly report may be obtained free of charge, in English, from the Administrator, HSBC Global Asset Management (UK) Limited, Sunderland SR43 4BF or by visiting [www.assetmanagement.hsbc.com](http://www.assetmanagement.hsbc.com). The most recent Prospectus is available in English. This document describes a single share class of the OEIC. The Prospectus, annual and half yearly reports are prepared for the entire OEIC.

### Share classes

Other share classes are available, as detailed in the Prospectus. It is possible to convert your shares into a different share class or switch your shares into a different Fund within the OEIC. Details of how to do this are in the Prospectus (please note an initial charge may apply).

### Remuneration Policy

The Remuneration Policy of the Authorised Corporate Director, which describes the remuneration practices and governance arrangements for UCITS and AIFMD Authorised entities, is available at [www.assetmanagement.hsbc.com](http://www.assetmanagement.hsbc.com) (please select "About Us" then "Our Governance" then "Remuneration Practices and Governance Arrangements for UCITS and AIFMD Authorised Entities") or on request free of charge from the Administrator.

### Tax

UK tax legislation may have an impact on your personal position.

### Segregated liability

The OEIC is an umbrella investment company with segregated liability between Funds. This means that the holdings of one Fund are kept separate from the holdings of the other Funds and your investment in the Fund cannot be used to pay the liabilities of any other Fund.

# Key Investor Information

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

## Vanguard SustainableLife 80-90% Equity Fund (the "Fund")

A sub-fund of Vanguard® Investments Funds ICVC

## GBP Accumulation Shares

ISIN: GB00BMCQS161

Authorised Corporate Director: Vanguard Investments UK, Limited ("VIUK")

### Objectives and investment policy

- The Fund seeks to provide an increase in the value of investments over the long-term (more than 5 years) together with some money paid out from those investments as income.
- The Fund seeks to achieve its investment objective by investing in a combination of shares of companies (between 80-90% of the portfolio, with an expected allocation of 85%) and bonds e.g., government and/or corporate (between 10-20% of the portfolio, with an expected allocation of 15%) selected in accordance with the Sustainability Policy set out below. The Fund's holdings in shares of companies may change by up to 5% either side of the stated expected allocation due to changing market conditions and prices.
- The Fund is an active fund whereby the Manager uses its expertise to pick investments to achieve the Fund's objectives. The Fund uses an independent sub-investment adviser (the "Manager") which follows a distinct approach in managing the Fund's investments.
- The Fund typically invests in a diverse range of large and mid-size companies chosen mainly on the basis of an investment approach that focuses on analysing individual shares rather than stock markets, producing a mix of investments in companies whose earnings are expected to grow faster than their peers in the market (known as 'growth stocks') and those that are considered to have been undervalued by the market (known as 'value stocks'). The bond portion of the portfolio comprises mainly government and corporate bonds, together with other similar securities which are expected to pay out some monies in the form of income.
- The Fund may also have exposure to other collective investment schemes (which themselves invest in securities which are consistent with the Fund's objective and the Sustainability Policy), depositary receipts, convertible securities, investments in real estate investment trusts, money market instruments (i.e. investments usually issued by banks or governments that are a short term loan to the issuer by the buyer) and deposits, and warrants (which provide the holder with the right, but not the obligation, to purchase a share at a fixed price or amount at a fixed time in the future).
- The performance of the Fund may be compared against the Composite Index\*. VIUK considers that the combination of the indices within the Composite Index provide a benchmark that best reflects the investment strategy of the Fund as a means to assess the performance of the Fund.
- The Fund attempts to remain fully invested and hold small amounts of cash except in extraordinary market, political or similar conditions where

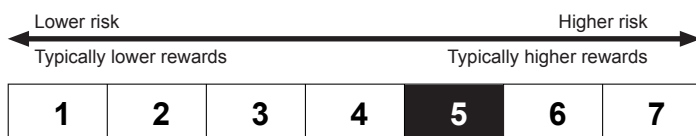
the Fund may temporarily depart from this investment policy to avoid losses.

- The Fund may use derivatives (i.e. a financial contract whose value is based on the value of a financial asset (such as a share, bond, or currency) or a market index) in order to reduce risk or cost and/or generate extra income or growth (known as "efficient portfolio management").
- Sustainability Policy: The Manager excludes investments that fall within an exclusions policy (which for equities and corporate bonds excludes companies involved in and/or deriving revenue (above certain thresholds) from tobacco, thermal coal, oil sands, nuclear / controversial weapons), and then considers each company's alignment to the Fund's net zero emissions targets and conducts an assessment of good governance standards. Government bonds or other similar securities are not evaluated against sustainability criteria.
- The currency of the share class is GBP. The Fund holds investments which are denominated in currencies other than the share class currency. Currency derivative contracts are used within the bond portion of the Fund in order to minimise the risks associated with movements in currency exchange rates.
- The Fund may not be appropriate for short-term investment. Long-term is generally considered to mean at least five years.
- Income from the Fund will be reinvested and reflected in the price of shares in the Fund.
- Portfolio transaction costs will have an impact on performance.
- Shares in the Fund can be bought or sold on a daily basis (save on certain bank holidays or public holidays and subject to certain restrictions described in Appendix 1 of the Prospectus) by submitting an application in writing or by telephone. A list of the days on which shares in the Fund cannot be bought or sold is available on:  
<https://global.vanguard.com/portal/site/loadPDF?country=global&docId=11627>

**For further information about the objectives and investment policy of the Fund, including its Sustainability Policy, please see Appendix 1 of the Vanguard Investments Funds ICVC prospectus (the "Prospectus") on our website at <https://global.vanguard.com/>**

\* Composite Index comprised of: 85% FTSE Developed Net Tax Index; 12% Bloomberg Global Aggregate Credit Index; 1.5% Bloomberg Global Aggregate Treasury Index; and 1.5% Bloomberg Global Aggregate Securitized Index (together, the "Composite Index").

### Risk and reward profile



- This indicator is based on historical data and may not be a reliable indication of the future risk profile of the Fund.
- The risk category shown is not guaranteed and may change over time.
- The lowest category does not mean "risk free".
- The Fund is rated 5 due to the nature of its investments which include the risks listed below. These factors may impact the value of the Fund's investments or expose the Fund to losses.
  - The value of equities and equity-related securities can be affected by daily stock market movements. Other influential factors include political, economic news, company earnings and significant corporate events.
  - Movements in currency exchange rates can adversely affect the return of your investment. Currency hedging is not guaranteed to completely eliminate currency risk.
  - Emerging markets are generally more sensitive to economic and political conditions than developed markets. Other factors include greater 'Liquidity Risk', restrictions on investment or transfers of assets and failed/delayed delivery of securities or payments to the Fund.
  - Investment risk is concentrated in specific sectors, countries, currencies or companies. This means the Fund is more sensitive to any localised economic, market, political or regulatory events.

**The risk and reward indicator does not take account of the following risks of investing in the Fund:**

- Counterparty risk. The insolvency of any institutions providing services such as safekeeping of assets or acting as counterparty to derivatives or other instruments, may expose the Fund to financial loss.

- Sustainability risk. The Fund may not make possible investments if they do not meet the Fund's Sustainability Policy. This may affect the Fund's exposure to certain issuers and cause the Fund to forego certain investment opportunities.
- Liquidity risk. Lower liquidity means there are insufficient buyers or sellers to allow the Fund to sell or buy investments readily which could cause the Fund to incur higher costs when buying or selling investments or could mean that the Fund is not able to buy or sell investments when it would like to do so.
- Credit risk. The issuer of a financial asset held within the Fund may not pay income or repay capital to the Fund when due.
- Inflation risk. The value of your investments may not be worth as much in the future due to changes in purchasing power resulting from inflation.
- Use of derivatives. The use of derivatives could increase or reduce exposure to underlying assets and result in greater fluctuations of the Fund's net asset value.

**For further information on risks please see the "Risk Factors" section of the Prospectus on our website at <https://global.vanguard.com>**



## Charges

The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

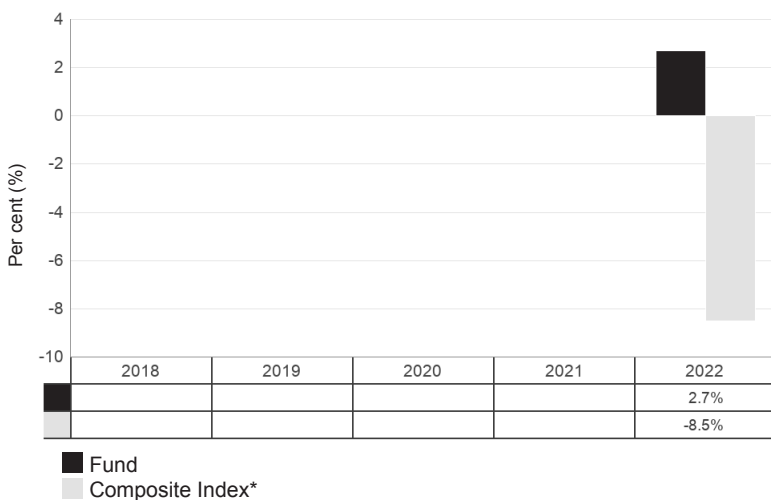
One-off charges taken before or after you invest	
Entry charge	None
Exit charge	None
Charges taken from the Fund over a year	
Ongoing charges	0.48%
Charges taken from the Fund under certain specific conditions	
Performance fee	None

The entry and exit charges shown are maximum figures and in some cases you might pay less. Investors can find out the actual entry and exit charges from their distributor and or adviser.

The ongoing charges figure is based on expenses for the year ended 31 December 2022. This figure may vary from year to year. It excludes portfolio transaction costs.

**For further information about charges please see the sections entitled "Buying Shares", "Redeeming Shares", "Charges and Expenses", "Dilution Adjustment" and Appendix 1 of the Prospectus on our website at <https://global.vanguard.com>**

## Past performance



### • Past performance:

1. **Is not a reliable indication of future performance.**
  2. Includes ongoing charges and the reinvestment of income. It excludes entry and exit fees.
  3. Has been calculated in GBP.
- Shares in the Fund were first issued in 2021. This share class was launched in 2021. The Fund does not aim to track the performance of the index.

## Practical information

- **Depository:** State Street Trustees Limited.
- **Documents, prices of shares and further information:** You can obtain copies of the Prospectus and the latest annual and semi-annual report and accounts for Vanguard Investments Funds ICVC ("VIF") along with the latest published prices of shares and other practical information, from our website at <https://global.vanguard.com>. The documents are available in English and are free of charge.
- **Prices:** The last published prices of shares in the Fund are also available from the FT's website [www.ft.com](http://www.ft.com) or <https://global.vanguard.com>
- **Tax:** VIF is subject to the tax laws of the United Kingdom. Depending on your country of residence, this may have an impact on your personal tax position. You are recommended to consult your professional tax adviser.
- **Liability:** VIUK may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus for VIF.
- **Sub-funds:** This document describes a sub-fund of VIF. The prospectus and periodic reports are prepared for the entire company.
- The Fund's assets belong exclusively to the Fund and shall not be used to discharge the liabilities of or claims against VIF, other sub-funds of VIF or any other person or body.
- **Shares:** The Fund is part of VIF and has both accumulation and income shares. You may switch some or all of your shares of one type, to shares of another type within the same Fund, or between other sub-funds of VIF or other funds managed by VIUK. Details of switching are provided in the Prospectus.
- Information about other share classes offered by VIF can be found in the prospectus or from our website at <https://global.vanguard.com>.
- **Remuneration policy:** Details of the Vanguard European Remuneration Policy are available at <https://www.ie.vanguard/content/dam/intl/europe/documents/ch/en/ucits-v-remuneration-policy.pdf> including: (a) a description of how remuneration and benefits are calculated; and (b) the identities of persons responsible for awarding remuneration and benefits. A paper copy of these details may be obtained, free of charge, on request from the Head of Human Resources, Europe, Vanguard Asset Services, Limited, 4th Floor The Walbrook Building, 25 Walbrook, London EC4N 8AF.