

HSBC Global Liquidity Funds Plc

HSBC Sterling Liquidity Fund

Marketing communication | Monthly report 30 June 2025 | Share class Z

This product is based overseas and is not subject to UK sustainable investment labelling and disclosure requirements.



Investment objective

The Fund aims to provide security of capital, daily liquidity and a return that is similar to Sterling money markets.



Investment strategy

The Fund is actively managed. The Fund will invest in a diversified portfolio of short-term securities, instruments and obligations. These instruments will be short-term fixed or floating-rate securities that mature in 397 days or less. They will be issued by companies, governments and government-related entities and either listed or traded on a Recognised Market. The Fund's investments will, at the time of purchase, have a credit rating of least A-1 or P-1 (or its equivalent) from a recognised credit rating agency, such as Standard & Poor's or Moody's. The Fund can invest in a range of short-term securities, instruments and obligations such as: certificates of deposit; medium term, variable and floating rate notes; commercial paper; bankers acceptances; government bonds, corporate bonds, treasury bills and Eurobonds; asset backed securities and reverse repurchase agreements. The Fund's liquidity is daily – meaning investors can redeem their investment on any business day. The Fund is classified as a Low Volatility NAV Money Market Fund under the European Union Money Market Fund Regulations. The Fund's primary currency exposure is to Pound Sterling. See the Prospectus for a full description of the investment objectives and derivative usage.



Main risks

- The value of investments and any income from them can go down as well as up and investors may not get back the amount originally invested
- Investing in assets denominated in a currency other than that of the investor's own currency exposes the value of the investment to exchange rate fluctuations
- Where overseas investments are held the rate of currency exchange may cause the value of such investments to go down as well as up.

Share class details

Key metrics

NAV per share	GBP 1.00
Performance 1 month	4.38%

Fund facts

UCITS V compliant	Yes
UK reporting fund status (UKRS)	Yes
ISA eligible	Yes
Dividend treatment	Distributing
Distribution frequency	Monthly
Dealing frequency	Daily
Valuation time	13:30 Ireland
Dealing cut off time	13:30 Ireland
Share class base currency	GBP
Domicile	Ireland
Inception date	11 September 2006
Fund size	GBP 13,949,813,767
Reference benchmark	100% Sterling Overnight Index Average (SONIA)
Managers	Philip Walsh
Money market fund type	Low Volatility Net Asset Value

Fees and expenses

Minimum initial investment ¹	GBP 20,000,000
Annual charge	0.000%

Codes

ISIN	IE00B19CJP14
Bloomberg ticker	HSBGLQZ ID
SEDOL	B19CJP1 BYYJQG8

Rating²

S&P rating	AAAm
Moody's rating	Aaa-mf

Characteristics

Weighted average maturity	35
Weighted average life	59

Fund manager information

IMMFA member	01/07/2000
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¹Please note that initial minimum subscription may vary across different distributors

²The "AAAm", "Aaa-mf" and "AAAmf" money market fund ratings are historical and reflect the superior quality of the Fund's investments, sound liquidity management, and strong operations and trading support. Periodic reviews are conducted to ensure a secure operations environment. The ratings do not eliminate the risks associated with investing in the Fund.

Past performance does not predict future returns. The figures are calculated in the share class base currency, dividend reinvested, net of fees. Returns of 1 year or less are annualised on a simple basis and for periods greater than 1 year returns are annualised on a compound basis. All yields are annualised using 365 days in accordance with the Institutional Money Market Funds Association. This is a marketing communication. Please refer to the prospectus and to the KID before making any final investment decisions. For definition of terms, please refer to the Glossary QR code and Prospectus.

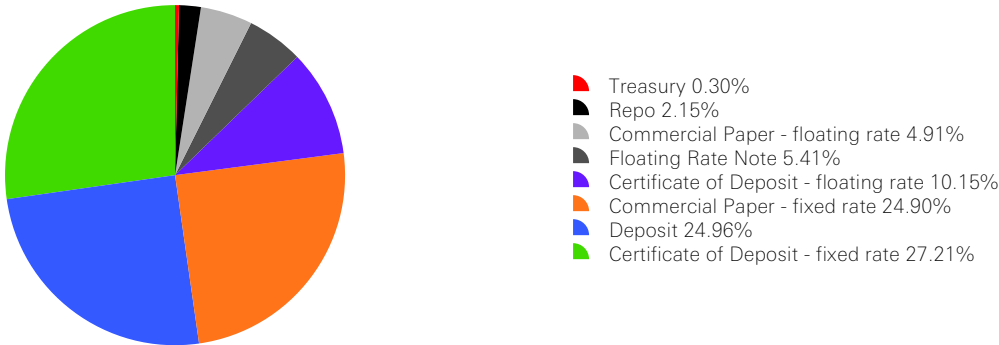
Since Inception to 16th March 2020 the Benchmark was 1 Week GBP LIBID. From 16th March 2020 the benchmark is Sterling Overnight Index Average (SONIA).

Source: HSBC Asset Management, data as at 30 June 2025

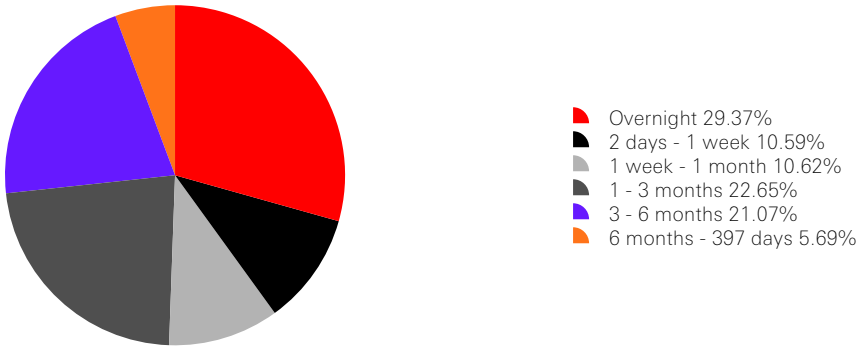
Performance (%)	YTD	1 month	3 months	6 months	1 year	3 years ann	5 years ann	10 years ann
Z	4.64	4.38	4.49	4.64	4.93	4.53	2.79	1.68
Reference Benchmark	4.48	4.22	4.34	4.48	4.79	4.41	2.71	1.52

Rolling performance (%)	30/06/24-30/06/25	30/06/23-30/06/24	30/06/22-30/06/23	30/06/21-30/06/22	30/06/20-30/06/21	30/06/19-30/06/20	30/06/18-30/06/19	30/06/17-30/06/18	30/06/16-30/06/17	30/06/15-30/06/16
Z	4.93	5.44	3.21	0.37	0.09	0.68	0.80	0.44	0.41	0.59
Reference Benchmark	4.79	5.30	3.14	0.35	0.07	0.41	0.56	0.28	0.14	0.36

Instrument mix (%)



Maturity ladder (%)



Credit quality (%)



Top 10 issuers	Weight (%)
Bank of New York Mellon SA/The	9.34
SOCIETE GENERALE SA	6.88
UNITED KINGDOM TREASURY BILL	5.32
NORDEA BANK ABP	4.63
LMA SADIR	4.25
DZ BANK AG DEUTSCHE ZENTRAL-GENOSSE	3.77
MUFG BANK LTD	3.13
BBVA	2.90
MATCHPOINT FINANCE PLC	2.77
SUMITOMO MITSUI BANKING CORPORATION	2.76

Risk disclosures

- The Fund's objective may not be achieved in adverse market conditions. During times of very low interest rates, the interest received by the Fund could be less than the costs of operating the Fund.
- 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.
- Further information on the potential risks can be found in the Key Information Document (KID) and/or the Prospectus or Offering Memorandum.

Important information

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This fund is a sub-fund of HSBC Global Liquidity Funds plc, an open-ended Investment company with variable capital and segregated liability between sub-funds, which is incorporated under the laws of Ireland and authorised by the Central Bank of Ireland. The company is constituted as an umbrella fund, with segregated liability between sub-funds. UK based investors in HSBC Global Liquidity Funds plc are advised that they may not be afforded some of the protections conveyed by the provisions of the Financial Services and Markets Act 2000. The Company is recognised in the United Kingdom by the Financial Conduct Authority under section 264 of the Act. The shares in HSBC Global Liquidity Funds plc have not been and will not be publicly offered for sale in the United States of America, its territories or possessions and all areas subject to its jurisdiction, or to United States Persons. All applications are made on the basis of the current HSBC Global Liquidity Funds plc Prospectus, Key Investor Information Document, Supplementary Information Document (SID) and most recent annual and semi-annual reports, which can be obtained upon request free of charge from HSBC Global Asset Management (UK) Limited, 8 Canada Square, Canary Wharf, London, E14 5HQ, UK, or the local distributors. Investors and potential investors should read and note the risk warnings in the prospectus and relevant KIID and additionally, in the case of retail clients, the information contained in the supporting SID. It is important to remember that there is no guarantee that a stable net asset value will be maintained.

Further information about the Company including the Prospectus, the most recent annual and semi-annual reports of the Company and the latest share prices, may be obtained free of charge, in English, from the Administrator by emailing hsbc.dealingteam@bnymellon.com, or by visiting www.globalliquidity.hsbc.com.

The most recent Prospectus is available in English. Key Investor Information Document (KID) are available in the local language where they are registered.

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Further Information can be found in the prospectus and in our Key Investor Information Documents published in our Fund Centre at www.assetmanagement.hsbc.co.uk

Term: The management company cannot terminate the Fund unilaterally. The Board of Directors may furthermore decide to liquidate the Fund in certain circumstances set out in the prospectus and articles of incorporation of the Fund. Further additional and complete information (including but not limited to) investor rights, costs and charges, please refer to the prospectus.

Detailed information for article 8 and 9 sustainable investment products, as categorised under the Sustainable Finance Disclosure Regulation (SFDR), including; description of the environmental or social characteristics or the sustainable investment objective; methodologies used to assess, measure and monitor the environmental or social characteristics and the impact of the selected sustainable investments and; objectives and benchmark information, can be found at: <https://www.assetmanagement.hsbc.co.uk/en/intermediary/investment-expertise/sustainable-investments/sustainable-investment-product-offering>

Source: HSBC Asset Management, data as at 30 June 2025

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For a copy of the prospectus, key investor information document, supplementary information document, annual and semi-annual reports, information on portfolio holdings or other matters, please contact your local HSBC Group office, or contact our team of liquidity specialists in London by phone: +44 (0) 20 7991 7577 or by email: liquidity.services@hsbc.com. To help improve our service and in the interests of security we may record and/or monitor your communication with us.

Glossary



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