

HSBC Global Investment Funds

GLOBAL INVESTMENT GRADE SECURITISED CREDIT BOND

Marketing communication | Monthly report 31 July 2025 | Share class ADHEUR

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



Investment objective

The Fund aims to provide long term capital growth and income by investing in a portfolio of investment grade securitised credit, while promoting ESG characteristics. The Fund qualifies under Article 8 of SFDR.



Investment strategy

The Fund is actively managed and is not constrained by a benchmark. In normal market conditions, the Fund will invest at least 90% of its assets in securitised bonds that are rated at least BBB- by a credit rating agency; including asset backed securities, commercial mortgage-backed securities, collateralised loan obligations and residential mortgage-backed securities. The Fund may also invest in other bonds issued by companies, or issued or guaranteed by governments, government related entities and supranational bodies worldwide. The Fund includes the identification and analysis of a company's environmental and social factors and corporate governance practices as an integral part of the investment decision making process. 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 onshore Chinese bonds traded on the China Interbank Bond Market and up to 10% in other funds. The Fund may temporarily invest in cash and money-market instruments issued by governments in developed markets. 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
- The Fund invests in bonds whose value generally falls when interest rates rise. This risk is typically greater the longer the maturity of a bond investment and the higher its credit quality. The issuers of certain bonds, could become unwilling or unable to make payments on their bonds and default. Bonds that are in default may become hard to sell or worthless.
- The Fund may invest in Emerging Markets, these markets are less established, and often more volatile, than developed markets and involve higher risks, particularly market, liquidity and currency risks.

Share class details

Key metrics

NAV per share	EUR 9.15
Performance 1 month	0.23%
Yield to maturity	5.30%

Fund facts

UCITS V compliant	Yes
UK reporting fund status (UKRS)	Yes
ISA eligible	Yes
Dividend treatment	Distributing
Distribution frequency	Annually
Dividend ex-date	23 May 2025
Dividend yield ¹	4.39%
Last paid dividend	0.401486
Dealing frequency	Daily
Valuation time	17:00 Luxembourg
Share class base currency	EUR
Domicile	Luxembourg
Inception date	8 November 2018
Fund size	USD 4,547,579,925
Managers	Andrew John Jackson

Fees and expenses

Minimum initial investment ²	USD 5,000
Ongoing charge figure ³	1.160%

Codes

ISIN	LU1876069268
Bloomberg ticker	HSBADHE LX
SEDOL	BG1ZCS7

¹Dividend Yield: represents the ratio of distributed income over the last 12 months to the fund's current Net Asset Value.

²Please note that initial minimum subscription may vary across different distributors

³Ongoing Charges Figure is an estimate due to a change of fee structure.

Past performance does not predict future returns. The figures are calculated in the share class base currency, dividend reinvested, net of fees.

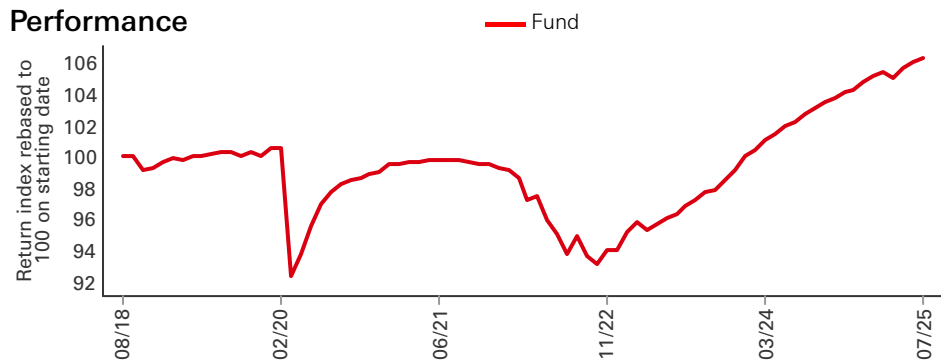
This is a marketing communication. Please refer to the prospectus and to the KID before making any final investment decisions.

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

Until 23 August 2019 the name of the fund was HSBC Global Investment Funds – Global Asset-Backed Bond

Source: HSBC Asset Management, data as at 31 July 2025

Performance



Performance (%)	YTD	1 month	3 months	6 months	1 year	3 years ann	5 years ann	10 years ann	Since inception ann
ADHEUR	1.94	0.23	1.17	1.46	3.45	4.27	1.69	--	0.91

Rolling performance (%)	31/07/24-31/07/25	31/07/23-31/07/24	31/07/22-31/07/23	31/07/21-31/07/22	31/07/20-31/07/21	31/07/19-31/07/20	31/07/18-31/07/19	31/07/17-31/07/18	31/07/16-31/07/17	31/07/15-31/07/16
ADHEUR	3.45	6.08	3.32	-6.06	2.11	-2.37	--	--	--	--

3-Year Risk Measures	ADHEUR	Reference Benchmark	5-Year Risk Measures	ADHEUR	Reference Benchmark
Volatility	1.60%	--	Volatility	1.97%	--
Sharpe ratio	0.84	--	Sharpe ratio	0.08	--

Fixed Income Characteristics	Fund	Reference Benchmark	Relative
No. of holdings ex cash	481	--	--
Yield to maturity	5.30%	--	--
Spread above SOFR	1.47%	--	--
Floating rate weight	83.32	--	--
Modified duration	0.57	--	--
Spread duration	2.65	--	--
Weighted average life	2.97	--	--
Average Credit Quality	AA	--	--
Portfolio distribution yield	5.62%	--	--

Credit rating (%)	Fund	Reference Benchmark	Relative	Weighted average life (%)	Fund	Reference Benchmark	Relative
AAA	41.75	--	--	0 - 2 years	19.89	--	--
AA	37.59	--	--	2 - 5 years	75.64	--	--
A	19.77	--	--	5 - 10 years	4.46	--	--
Cash	0.89	--	--				

Past performance does not predict future returns. The figures are calculated in the share class base currency, dividend reinvested, net of fees.

Source: HSBC Asset Management, data as at 31 July 2025

Geographical allocation (%)



Sector allocation (%)	Fund	Reference Benchmark	Relative
CLO	41.73	--	--
RMBS prime	22.25	--	--
CMBS	18.75	--	--
RMBS Rental	6.28	--	--
RMBS non-conforming	5.43	--	--
Whole Business ABS	2.85	--	--
Consumer Loans	0.79	--	--
Student Loan ABS	0.66	--	--
Autos	0.37	--	--
Cash	0.89	--	--

MSCI ESG Score	ESG score	E	S	G
Fund	4.8	6.1	4.7	5.1

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>

Risk disclosures

- Derivatives may be used by the Fund, and these 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.
- 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.
- Where overseas investments are held the rate of currency exchange may cause the value of such investments to go down as well as up.
- Further information on the potential risks can be found in the Key Information Document (KID) and/or the Prospectus or Offering Memorandum.

Follow us on:



UK Investor/Adviser E-mail:
wholesale.clientservices@hsbc.com
Lines are open 9am to 5pm Monday to Friday (excluding public holidays). To help the ACD and the Administrator continually improve their services and in the interests of security, they may monitor and/or record your communications with them.

Glossary



www.assetmanagement.hsbc.co.uk/en/api/v1/download/document/gb00b80qg615/gb/en/glossary

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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 Registrar and Transfer Agent by emailing amgtransferagency@lu.hsbc.com , or by visiting www.global.assetmanagement.hsbc.com.

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

To help improve our service and in the interests of security we may record and/or monitor your communication with us. HSBC Global Asset Management (UK) Limited provides information to Institutions, Professional Advisers and their clients on the investment products and services of the HSBC Group.

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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>