

## HSBC Global Investment Funds

# GLOBAL CREDIT FLOATING RATE FIXED TERM BOND 2022 - 1

Monthly report 30 September 2021 | Share class AQ3HAUD (Currently Closed to Subscriptions for All Investors)

### Investment objective

The Fund aims to provide capital growth and income by investing in a portfolio of bonds for a limited term.

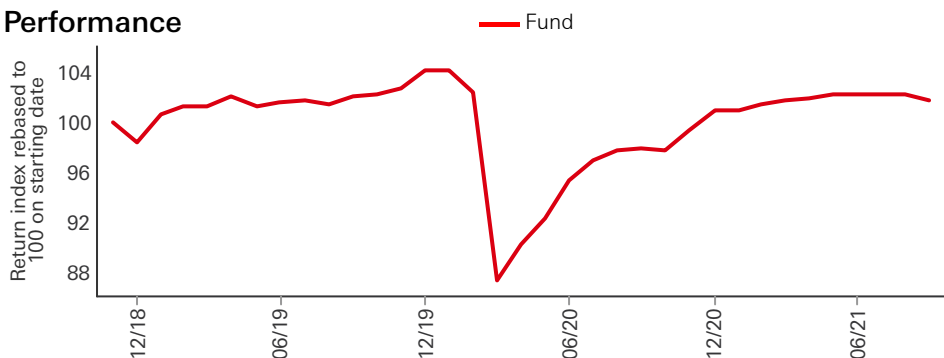
### Investment strategy

The Fund is intended to be in operation until 31 December 2022 (the "Term Date"). On the Term Date, the Fund will be liquidated. The Term Date it may be deferred for up to 3 months if the Board of Directors believes it is in the best interest of shareholders. The Fund will seek to invest in bonds with a final maturity date close to the Term Date, aiming to hold them to maturity whilst actively monitoring the portfolio. As the term date approaches, the Fund's assets will increasingly comprise of cash and money market instruments. The Fund will mainly invest in investment grade and non-investment grade bonds, issued by governments, government-related entities, supranational entities and companies based in both developed markets and emerging markets. The Fund will use derivatives to swap its fixed coupon income into a floating rate. The Fund may invest up to 10% in other funds. The Fund's primary currency exposure is to US dollars. See the Prospectus for a full description of the investment objectives and derivative usage.

### Main risks

- The Fund's unit value can go up as well as down, and any capital invested in the Fund may be at risk.
- 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
- 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.

### Performance



### Share class details

| Key metrics                     |   |
|---------------------------------|---|
| NAV per share                   | <b>AUD 9.46</b>                                     |
| Performance 1 month             | <b>-0.51%</b>                                       |
| Fund facts                      |   |
| UCITS V compliant               | <b>Yes</b>  |
| UK reporting fund status (UKRS) | <b>Yes</b>  |
| ISA eligible                    | <b>Yes</b>  |
| Dividend treatment              | <b>Distributing</b>                                 |
| Distribution frequency          | <b>Quarterly</b>                                    |
| Dividend ex-date                | <b>30 September 2021</b>                            |
| Dividend yield <sup>1</sup>     | <b>2.10%</b>  |
| Last paid dividend              | <b>0.048585</b>                                     |
| Dealing frequency               | <b>Daily</b>  |
| Valuation time                  | <b>17:00 Luxembourg</b>                             |
| Share class base currency       | <b>AUD</b>  |
| Domicile                        | <b>Luxembourg</b>                                   |
| Inception date                  | <b>27 November 2018</b>                             |
| Fund size                       | <b>USD 129,725,033</b>                              |
| Managers                        | <b>Ricky Liu<br/>Jason E Moshos<br/>Jerry Samet</b> |

### Fees and expenses

|   |                  |
|---|------------------|
| Minimum initial investment <sup>2</sup> | <b>USD 5,000</b> |
| Ongoing charge figure <sup>3</sup>      | <b>0.822%</b>    |

### Codes

|                  |                     |
|------------------|---------------------|
| ISIN             | <b>LU1895731112</b> |
| Bloomberg ticker | <b>HSGAQ3A LX</b>   |
| SEDOL            | <b>BGKFBJ2</b>      |

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

<sup>2</sup>Please note that initial minimum subscription may vary across different distributors

<sup>3</sup>Ongoing Charges Figure, is based on expenses over a year. The figure includes annual management charge but not the transaction costs. Such figures may vary from time to time.

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

Source: HSBC Asset Management, data as at 30 September 2021

| Performance (%) | YTD  | 1 month | 3 months | 6 months | 1 year | 3 years ann | 5 years ann | Since inception ann |
|-----------------|------|---------|----------|----------|--------|-------------|-------------|---------------------|
| AQ3HAUD         | 0.67 | -0.51   | -0.56    | -0.13    | 3.90   | --          | --          | 0.60                |

| Rolling performance (%) | 30/09/2020-30/09/2021 | 30/09/2019-30/09/2020 | 30/09/2018-30/09/2019 | 30/09/2017-30/09/2018 | 30/09/2016-30/09/2017 |
|-------------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| AQ3HAUD                 | 3.90                  | -4.17                 | --                    | --                    | --                    |

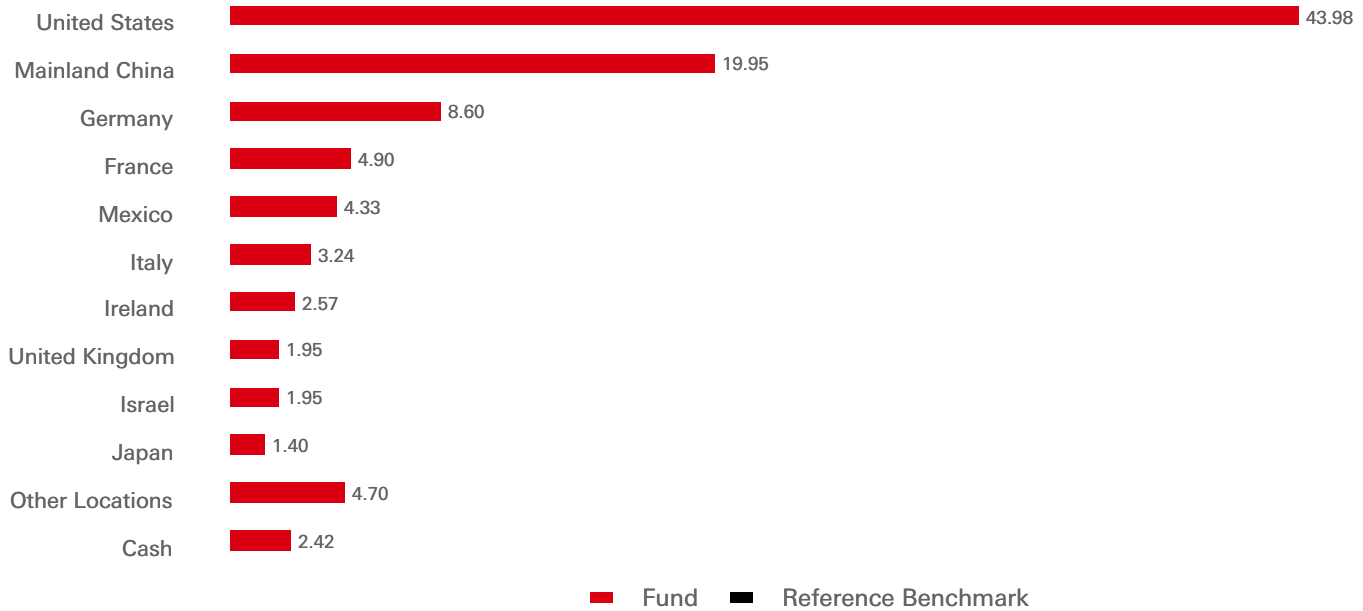
| 3-Year Risk Measures | AQ3HAUD | Reference Benchmark | 5-Year Risk Measures | AQ3HAUD | Reference Benchmark |
|----------------------|---------|---------------------|----------------------|---------|---------------------|
| Volatility           | --      | --                  | Volatility           | --      | --                  |
| Sharpe ratio         | --      | --                  | Sharpe ratio         | --      | --                  |

| Fixed Income Characteristics    | Fund     | Reference Benchmark | Relative |
|---------------------------------|----------|---------------------|----------|
| No. of holdings ex cash         | 78       | --                  | --       |
| Average coupon rate             | 2.02     | --                  | --       |
| Yield to worst (incl IRS)       | 1.13%    | --                  | --       |
| Yield to maturity (incl IRS)    | 1.28%    | --                  | --       |
| Option adjusted duration        | -0.01    | --                  | --       |
| Modified duration to worst      | 0.00     | --                  | --       |
| Option adjusted spread duration | 0.08     | --                  | --       |
| Average maturity                | 0.75     | --                  | --       |
| Rating average                  | BBB-/BB+ | --                  | --       |
| Number of issuers               | 52       | --                  | --       |

| Credit rating (%) | Fund  | Reference Benchmark | Relative | Currency Allocation (%) | Fund  | Reference Benchmark | Relative |
|-------------------|-------|---------------------|----------|-------------------------|-------|---------------------|----------|
| AA                | -0.36 | --                  | --       | USD                     | 97.59 | --                  | --       |
| A                 | 16.08 | --                  | --       | EUR                     | 1.59  | --                  | --       |
| BBB               | 32.23 | --                  | --       | GBP                     | 0.82  | --                  | --       |
| BB                | 25.64 | --                  | --       |                         |       |                     |          |
| B                 | 19.09 | --                  | --       |                         |       |                     |          |
| CCC               | 4.90  | --                  | --       |                         |       |                     |          |
| NR                | 0.00  | --                  | --       |                         |       |                     |          |
| Cash              | 2.42  | --                  | --       |                         |       |                     |          |

Past performance is not an indicator of future returns. The figures are calculated in the share class base currency, dividend reinvested, net of fees.  
 The benchmark data is that of the reference benchmark of the fund, as this data is calculated at fund level rather than share class level.  
 The reference benchmark of the fund is 100% ICE LIBOR USD 3 Month  
 Source: HSBC Asset Management, data as at 30 September 2021

**Geographical allocation (%)**



| Sector allocation (%) | Fund  | Reference Benchmark | Relative |
|-----------------------|-------|---------------------|----------|
| Financial             | 23.29 | --                  | --       |
| Consumer Cyclical     | 23.07 | --                  | --       |
| Energy                | 18.13 | --                  | --       |
| Consumer Non cyclical | 16.91 | --                  | --       |
| Communications        | 13.81 | --                  | --       |
| Basic Materials       | 2.41  | --                  | --       |
| Technology            | 1.62  | --                  | --       |
| Over The counter      | -1.66 | --                  | --       |
| Cash                  | 2.42  | --                  | --       |

| Top 10 holdings                            | Weight (%) |
|--|------------|
| CASINO GUICHARD 1.865 13/06/22             | 4.90       |
| FORD MOTOR CRED 1.198 03/08/22             | 4.67       |
| PETROLEOS MEXICA 3.765 11/03/22            | 4.33       |
| CARNIVAL CORP 1.875 07/11/22               | 3.60       |
| VOLKSWAGEN LEAS 0.500 20/06/22             | 3.13       |
| SINOPEC GROUP OVERSEAS DEVE 2.500 13/09/22 | 3.08       |
| BAIDU INC 3.500 28/11/22                   | 2.81       |
| NUSTAR LOGISTICS 4.750 01/02/22            | 2.71       |
| NAVIENT CORP 6.500 15/06/22                | 2.67       |
| CVS HEALTH CORP 4.750 01/12/22             | 2.42       |

## Risk disclosures

- 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.
- 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.
- Further information on the Fund's potential risks can be found in the Key Investor Information Document and Prospectus.

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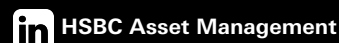
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Further Information can be found in the prospectus and in our Key Investor Information Documents published in our Fund Centre at [www.assetmanagement.hsbc.co.uk](http://www.assetmanagement.hsbc.co.uk)

**Source: HSBC Asset Management, data as at 30 September 2021**

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### Glossary

