

HSBC Global Investment Funds

CORPORATE EURO BOND FIXED TERM 2027

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

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



Investment objective

The Fund aims to provide income by investing in a portfolio of Euro-denominated corporate bonds for a limited term, while promoting environmental, social and governance (ESG) characteristics. The Fund qualifies under Article 8 of SFDR.



Investment strategy

The Fund is actively managed and is not constrained by a benchmark. The Fund invests a minimum of 70% in Euro-denominated investment grade and non-investment bonds and other similar securities issued by companies in developed markets. The Fund is intended to be in operation until end of 30 September 2027 (the "Term Date"). On the Term Date, the Fund will be liquidated, and shares of the Fund will be compulsorily redeemed at the prevailing net asset valuation per share. 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 will invest up to 20% in non-investment grade bonds, may invest in bank deposits and money market instruments for treasury purposes and up to 10% in other funds. The Fund have primary currency exposure is to the Euro. See the Prospectus for a full description of the investment objectives and derivative usage.



Main risks

- 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.
- 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.

Share class details

Key metrics

NAV per share	EUR 10.52
Performance 1 month	0.25%

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	3.45%
Last paid dividend	0.363201
Dealing frequency	Daily
Valuation time	17:00 Luxembourg
Share class base currency	EUR
Domicile	Luxembourg
Inception date	3 July 2023
Fund size	EUR 172,895,715
Reference benchmark	20% ICE BofA 0-5 year Euro Developed Markets High Yield (HEDC) 80% ICE BofA 1-5 year Euro Corporate Index (ER0V)

Managers **Aline Thiel**

Fees and expenses

Minimum initial investment ²	EUR 5,000
Ongoing charge figure ³	0.797%

Codes

ISIN	LU2604671318
Bloomberg ticker	HSBCEAD LX
SEDOL	BMFDJX3

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 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.

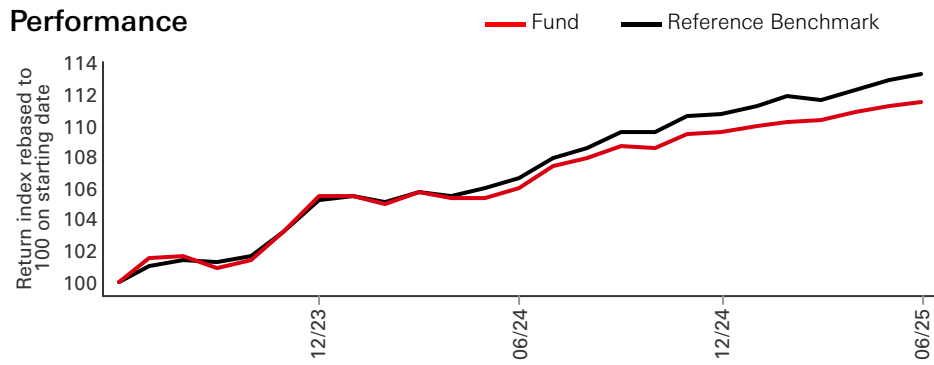
Past performance does not predict future returns. The figures are calculated in the share class base currency, dividend reinvested, net of fees.

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.

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

Performance



Performance (%)	YTD	1 month	3 months	6 months	1 year	3 years ann	5 years ann	Since inception ann
AD	1.85	0.25	1.14	1.85	5.29	--	--	5.63
Reference Benchmark	2.31	0.33	1.49	2.31	6.20	--	--	6.44

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
AD	5.29	--	--	--	--
Reference Benchmark	6.20	--	--	--	--

3-Year Risk Measures	AD	Reference Benchmark	5-Year Risk Measures	AD	Reference Benchmark
Volatility	--	--	Volatility	--	--
Sharpe ratio	--	--	Sharpe ratio	--	--
Tracking error	--	--	Tracking error	--	--
Information ratio	--	--	Information ratio	--	--

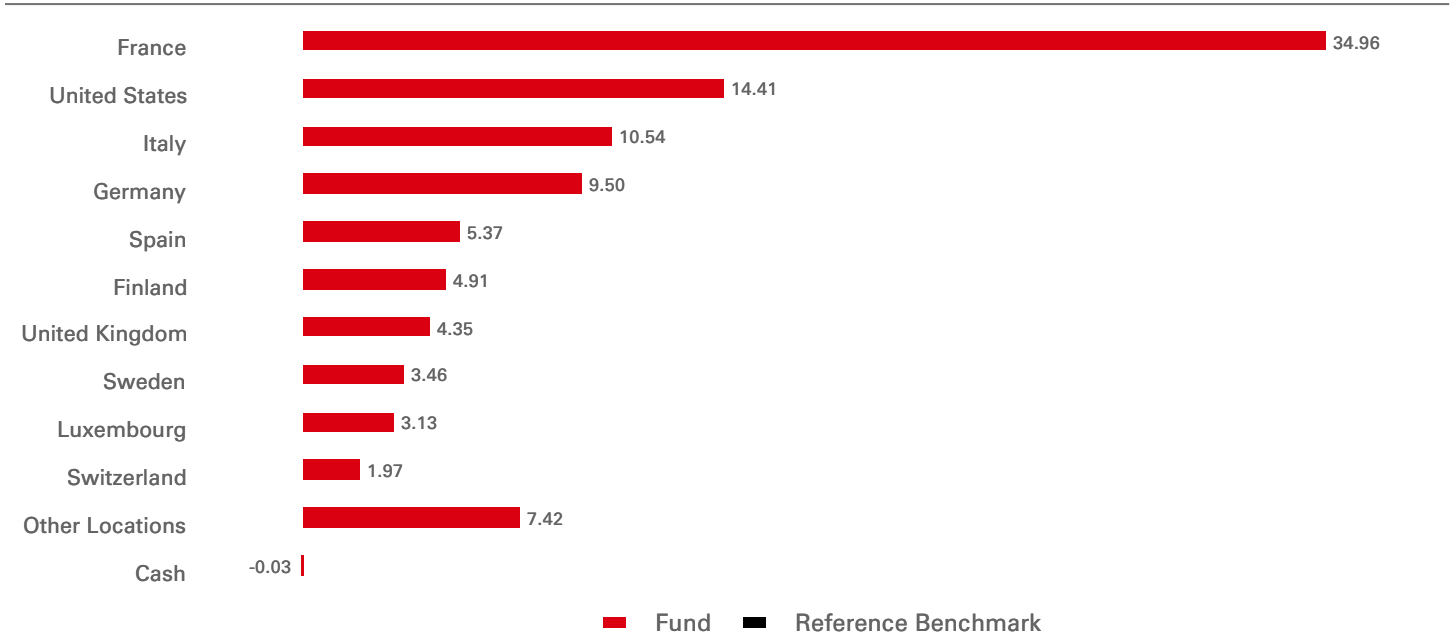
Fixed Income Characteristics	Fund	Reference Benchmark	Relative
No. of holdings ex cash	109	3,184	--
Average coupon rate	2.78	2.89	-0.12
Yield to worst (incl IRS)	2.64%	3.23%	-0.58%
Yield to maturity (incl IRS)	2.72%	3.30%	-0.58%
Yield to maturity (excl IRS)	2.72%	3.29%	-0.57%
Option adjusted duration	1.67	2.59	-0.92
Modified duration to worst	1.66	2.57	-0.90
Option adjusted spread duration	1.68	2.68	-1.01
Average maturity	1.75	2.76	-1.02
Maximum rating	BBB+/BBB	A-/BBB+	--
Number of issuers	95	1021	--

Credit rating (%)	Fund	Reference Benchmark	Relative	Currency Allocation (%)	Fund	Reference Benchmark	Relative
AA	3.96	--	--	EUR	100.03	--	--
A	26.05	--	--	USD	-0.03	--	--
BBB	54.62	--	--				
BB	13.77	--	--				
B	1.63	--	--				
Cash	-0.03	--	--				

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 30 June 2025

Geographical allocation (%)



Sector allocation (%)	Fund	Reference Benchmark	Relative
Financial	42.53	--	--
Consumer Non cyclical	18.32	--	--
Industrial	14.38	--	--
Consumer Cyclical	13.49	--	--
Utilities	6.04	--	--
Communications	3.19	--	--
Basic Materials	1.22	--	--
Energy	0.87	--	--
Cash	-0.03	--	--

Top 10 holdings	Weight (%)
BANQ FED CRD MUT 2.625 31/03/27	2.67
ATLANTIA SPA 1.875 13/07/27	2.59
CELLNEX FINANCE 1.000 15/09/27	2.59
DEUTSCHE BANK AG 1.625 20/01/27	2.47
CRED AGRICOLE SA 2.625 17/03/27	2.45
ORANO SA 5.375 15/05/27	2.43
VALEO SE 5.375 28/05/27	2.35
FORD MOTOR CRED 4.867 03/08/27	2.31
MUTUELLE ASSUR 0.625 21/06/27	2.05
NATL GRID NA INC 4.151 12/09/27	1.75

MSCI ESG Score	ESG score	E	S	G
Fund	7.2	7.3	5.0	5.9
Reference benchmark	7.1	7.3	5.0	5.9

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

- 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.

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Benchmark disclosure

The Investment Advisor will use its discretion to invest in securities not included in the reference benchmark based on active investment management strategies and specific investment opportunities. It is foreseen that the reference benchmark will not be used as a universe from which to select securities.

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

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.

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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>