

HSBC Global Funds ICAV

Semi-Annual Report and Unaudited Financial Statements

For the period ended 30 June 2024



Additional notes for Hong Kong residents in relation to HSBC Global Funds ICAV

The following sub-funds of HSBC Global Funds ICAV referred to in this document are not authorised in Hong Kong and not available to the public in Hong Kong during the financial period:

HSBC Global Funds ICAV – Cross Asset Trend Fund
HSBC Global Funds ICAV – Global Sukuk UCITS ETF
HSBC Global Funds ICAV – Global Sustainable Government Bond UCITS ETF
HSBC Global Funds ICAV – HSBC MSCI Emerging Markets Small Cap ESG Fund
HSBC Global Funds ICAV – HSBC MSCI Emerging Markets Value ESG Fund
HSBC Global Funds ICAV – Japan Equity Index Fund
HSBC Global Funds ICAV – Multi Factor US Equity Fund
HSBC Global Funds ICAV – Shariah Multi Asset Fund
HSBC Global Funds ICAV – Sustainable Development Bank Bonds UCITS ETF

Investors in Hong Kong should also note that the references to "UCITS ETF" in the names of the below sub-funds in this document were included in accordance with the requirements of the Central Bank of Ireland. Despite the names of these sub-funds bearing the words "UCITS ETF", these sub-funds are not authorized as an exchange traded fund (ETF) listed in Hong Kong and the ETF shares of these sub-funds are listed outside of Hong Kong and are not offered to the public in Hong Kong. Only non-ETF shares are offered to the public in Hong Kong:

HSBC Global Funds ICAV – China Government Local Bond UCITS ETF*
HSBC Global Funds ICAV - Global Aggregate Bond UCITS ETF
HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF*
HSBC Global Funds ICAV – Global Government Bond UCITS ETF*

*Unlisted share classes only - the sub-fund is not authorized as an exchange traded fund listed in Hong Kong.

No subscription can be received on the basis of financial reports. Subscriptions are only valid if made on the basis of the current Prospectus accompanied by the latest annual and the most recent semi-annual report, if published thereafter.

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General Information

Registered office

3 Dublin Landings
North Wall Quay
Dublin 1
Ireland

Directors

Peter Blessing*
Eimear Cowhey* (resigned on 31 March 2024)
Anthony Jeffs
Feargal Dempsey*
Simon Fryatt
Eve Finn* (appointed on 1 April 2024)
Suzanne Williams

* *Independent Non-executive Director*

Management Company and Global Distributor

HSBC Investment Funds (Luxembourg) S.A.
18, Boulevard de Kockelscheuer
L-1821 Luxembourg

Investment Managers

HSBC Global Asset Management (UK) Limited
8 Canada Square
London E14 5HQ
United Kingdom

HSBC Global Asset Management (France)
Immeuble Coeur Défense 110
Esplanade du Général de Gaulle
92400 Courbevoie - La Défense 4
France

Depository

HSBC Continental Europe
1 Grand Canal Square
Grand Canal Harbour
Dublin 2
Ireland

Administrator

HSBC Securities Services (Ireland) DAC
1 Grand Canal Square
Grand Canal Harbour
Dublin 2
Ireland

Securities Lending Agent

HSBC Bank plc
HSBC Markets & Securities Services
Securities Lending Department
8 Canada Square
London E14 5HQ
United Kingdom

Legal Adviser as to Irish Law

Arthur Cox LLP
10 Earlsfort Terrace
Dublin 2
Ireland

Secretary of the ICAV

Goodbody Secretarial Limited
3 Dublin Landings, North Wall Quay
IFSC
Dublin 1
Ireland

Independent Auditor

KPMG
1 Harbourmaster Place
IFSC
Dublin 1
Ireland

Paying Agent – Switzerland

HSBC Private Bank (Suisse) SA
Quai des Bergues 9 - 17
P.O. Box 2888
CH 1211 Geneva 1
Switzerland

Listing Sponsor

J&E Davy
Davy House
49 Dawson Street
Dublin 2
Ireland

General Information (continued)

Authorised Participants

Bank of America Merrill Lynch
2 King Edward Street
London EC1A 1HQ
United Kingdom

DRW Global Markets Ltd
The Leadenhall Building
122 Leadenhall Street
Lime Street, London EC3V 4QT
United Kingdom

GHCO
1300 North 17th Street 17th Floor Arlington
VA 22209
United States of America

HSBC AMEU ETF Capital Markets
8 Canada Square
London E14 5HQ
United Kingdom

HSBC Global Markets
8 Canada Square
London E14 5HQ
United Kingdom

Jane Street Financial
20 Fenchurch Street
London EC3M 3BY
United Kingdom

Societe Generale
29 Boulevard Haussmann
75009 Paris
France

HSBC Global Asset Management Shariah Committee

HSBC Investment Funds (Luxembourg) S.A. (the “Management Company”) has entered into a Shariah Compliance Advisory Agreement with HSBC Bank Middle East Limited under which the latter agrees to appoint the members of the HSBC Global Asset Management Shariah Committee (the “Shariah Committee”). The members of the Shariah Committee are

Sh. Nizam Yaquby - resident in Bahrain

Dr. Mohammed Elgari - resident in Saudi Arabia

Dr. Aznan Hassan – resident in Malaysia

Investment Managers' Report

for the period ended 30 June 2024

Market Commentary

China Bonds

Mainland China's bond market rose, comparing favourably to most other major global bond markets as bond yields in the country declined. This reflected a backdrop in which inflationary pressures remained minimal and the People's Bank of China ("PBoC") continued to ease monetary conditions to support the economy, particularly the ailing domestic property market and troubled local governments.

The 10-year government bond yield declined steadily through much of the period, falling from just over 2.5% at the start of the year to about 2.2% at the end of June. Shorter-duration bonds fell more steeply, with the two-year bond yield dropping from approximately 2.2% to 1.6% over the same period. This ensured that the yield curve steepened, with the spread between 10-year and two-year bonds rising from about 40 basis points to 60 basis points over the period.

With pressure on the country's monetary authorities to loosen policy, the PBoC loosened its five-year prime rate – a key rate for mortgages – from 4.2% to an all-time low of 3.95% in February, while it left its one-year rate – a key rate for consumer loans – unchanged. In addition, the central bank reduced its reserve requirement ratio for the country's large banks in February to its lowest level for 17 years, cutting by 50 basis points to 10%, in an effort to stimulate lending growth in the economy. While new loan growth accelerated in March, it dwindled thereafter. Outstanding loan growth in June increased by 8.1% on an annual basis, which was the lowest rate of growth since record began in 1998. This largely reflected the weak state of the country's property sector, specifically the lack of appetite for mortgages and the precarious state of property developers' balance sheets.

Regarding inflation, the country exited a period of deflation early in the period (January saw inflation fall by 0.8% on an annual basis), but the level of price increases remained subdued (inflation rose by 0.3% in May). Food prices have declined for almost a year, while transport costs have also fallen.

In terms of economic growth, mainland China's gross domestic product showed signs of recovery, with the first-quarter rate coming in at 5.3% year on year, ahead of target and following growth of 5.2% and 4.9% in the previous two quarters. Other data was more mixed. Retail sales recovered in May, growing by 3.7% year on year and ahead of target. Industrial production turned up in the early months of the year, but slowed a little thereafter, rising by 5.6% on an annual basis in May, which was below forecasts.

Emerging Market Bonds

Emerging market bonds produced positive returns in the six months to June, although the rate of return slowed noticeably during the period compared with the second half of 2023. They rose by just over 2% in US dollar terms, according to the JPM Global Emerging Market Bond Index. Returns significantly exceeded those of developed world government bonds, reflecting the higher relative yields on offer and greater risk appetite from investors, as well as reasonably strong investor flows into the segment, as the market increasingly discounted a fall in interest rates in 2024.

Headline inflation across most emerging markets slowed, allowing some central banks – predominantly those in Latin America – to cut interest rates. In Brazil, the central bank cut rates three times, taking the country's Selic rate from 11.75% to 10.5%. There were also interest rate cuts in Argentina, Colombia, Peru, and Chile. However, Asian central banks were more cautious, with those in India and Korea leaving rates unchanged, while the Taiwanese central bank raised rates further in March. With pressure on the country's monetary authorities to loosen policy, the People's Bank of China loosened its five-year prime rate – a key rate for mortgages – from 4.2% to an all-time low of 3.95% in February, while it left its one-year rate – a key rate for consumer loans – unchanged.

Investment Managers' Report

for the period ended 30 June 2024

Market Commentary (continued)

Emerging Market Equities

In India, annual inflation eased to 4.75% in May, the lowest level for exactly a year. In Brazil, headline inflation dropped from 4.51% in January to 3.93% in May. Inflation was much less of a problem in mainland China, where the country exited a period of deflation early in the period (January saw inflation fall by 0.8% on an annual basis), but the level of price increases remained subdued (inflation rose by 0.3% in May). Extreme levels of inflation continued to be seen in some countries. In Argentina, inflation hit 292% in April, before falling to 276% in May, while in Turkey, it was at 75% in April.

In terms of economic growth, mainland China's gross domestic product ("GDP") showed signs of recovery, with the first-quarter rate coming in at 5.3% year on year, ahead of target and following growth of 5.2% and 4.9% in the previous two quarters. India's economy was notably robust and produced the strongest growth rates of any major economy, growing by about 8% in the final quarter of 2024 and the first quarter of 2024. Brazil's economic growth was more subdued, with GDP rising by 2.1% and 2.5% in annual terms, in the fourth quarter of 2023 and first quarter of 2024, respectively.

Emerging market equities gained over the first half of 2024 but lagged behind their developed market counterparts. Softer US macroeconomic data eased concerns about the timing of US interest rate cuts, while optimism around China supported returns within the region.

Taiwan was a standout performer, driven by continued investor enthusiasm for artificial intelligence and the technology sector.

India also saw robust equity market returns, supported by favourable political development. Prime Minister Narendra Modi's Bharatiya Janata Party ("BJP")-led national Democratic Alliance retained its parliamentary majority, despite the BJP losing its single-party majority. This political stability contributed positively to market sentiment and investor confidence.

China equities also posted positive performance, driven by optimism about the authorities' support for the housing sector and President Xi Jinping's reform rhetoric. However, the recovery story continues to be uneven, with deflationary pressures persisting and manufacturing data showing mixed signals. Additionally, challenges in the property market and cautious consumer sentiment weighed on economic activity.

In contrast, Brazil and Mexico posted the largest losses in US dollar terms. Central banks in both markets signalled caution on the path of future interest rate cuts, as inflationary pressures persist and concerns regarding currency weakness have emerged. Additionally, flooding in Brazil's southern state of Rio Grande do Sul raised concerns about economic growth, fiscal spending, and the impact on inflation. In Mexico, Claudia Sheinbaum's election as president and her Morena party's supermajority in the lower house heightened fears of institutional weakening, leading to negative market performance. Volatile commodity prices, geopolitical tensions, high inflation rate, and fluctuating currencies also impacted emerging markets' stability and returns.

Emerging market countries have broadly led the global easing cycle, but central banks there are now treading more carefully on rate cuts as they seek to avoid currency volatility amid a strong US dollar. Economic momentum in emerging economies is stable, and disinflation has further to go. Emerging markets in Asia remain the bright spot, with momentum in India still impressive. A delay to the US Federal Reserve ("Fed") easing cycle remains a risk. The emerging markets' growth outlook is a relatively bright spot in a global context, with disinflation and anticipation of future Fed rate cuts being supportive.

Investment Managers' Report

for the period ended 30 June 2024

Market Commentary (continued)

Global Bonds

Bond markets produced negative returns in aggregate over the period. Returns were weakest in Japan, where government bond yields soared as the Bank of Japan ("BoJ") raised interest rates for the first time in 17 years. However, while government bond markets weakened, high-yield and emerging-market debt produced positive returns, although the rate of return slowed in the six-month period compared with the second half of 2023. The positive returns for corporate bonds reflected reasonable levels of risk appetite from investors, who appeared keen to chase the higher yields available on corporate bonds relative to government bonds. Aggregate bond returns were nevertheless slightly weak.

At the beginning of the year, bond market investors were optimistic that the world's major central banks were close to cutting interest rates as inflation continued to fall. However, the US Federal Reserve ("Fed"), European Central Bank ("ECB") and Bank of England ("BoE") stayed cautious about cutting rates too soon, voicing a common message that they needed to see more evidence of a sustainable fall in inflation. This disappointed investor somewhat and led to a back-up in yields during the period.

In June, however, the ECB cut its benchmark interest and deposit rates by 25 basis points each, which was the first cut since 2019. Having been the last of the three major western central banks to raise rates last September, it became the first of the three to cut them. Meanwhile, the Fed kept its funds rate unchanged at 5.25-5.50%. At its June policy meeting, it guided to at least one cut in 2024 and four cuts in 2025. The BoE also remained cautious but increasingly hinted that it might cut rates in the autumn. In contrast, the BoJ raised interest rates for the first time in 17 years, increasing its short-term rate from -0.1% to a range of 0.0-0.1%.

Headline inflation rates continued to drop in most countries. In the eurozone, it fell to 2.4% in March and April; along with last November's figure, this was the lowest rate since July 2021. In the UK, inflation halved from 4.0% in January to 2.0% in May. However, US inflation picked up modestly from 3.1% in January to 3.3% in May, partly due to a reacceleration in energy prices. In Japan, consumer inflation rose from 2.2% in January to 2.8% in May.

Economic growth was mixed. The US economy slowed but remained relatively robust, encouraging hopes of a soft landing. Annualised gross domestic product ("GDP"), which had expanded by 3.4% in the final quarter of 2023, rose by only 1.4% in the first quarter of 2024 as consumer spending slowed. Economic growth in the eurozone rebounded in the first quarter of the year by 0.3% quarter on quarter, while in the UK, it recovered by 0.7% following a short recession. India was one of the strongest economies, growing by about 8% on an annual basis for the past four quarters. Meanwhile, growth in Japan remained meagre, while in mainland China, GDP increased by 5.3% in the first quarter, a little ahead of forecast.

The US 10-year Treasury yield rose from 4.0% at the start of the year to approximately 4.4% by the end of the period. The US yield curve remained inverted throughout the period, although the extent of the inversion remained largely unchanged at about 35 basis points. The 10-year gilt yield rose from 3.5% to 4.2% over the period. The German 10-year bund yield increased from 2.0% to 2.5%. The Japanese 10-year bond yield almost doubled from 0.6% to just over 1%, its highest level for 13 years as the BoJ raised interest rates.

Global Equities

Global equities continued to rally over the period, driven primarily by falling inflation and growing hopes that interest rates would fall during 2024. A gently improving economic outlook and strong corporate earnings also boosted investor sentiment and underpinned markets. Many markets – including the MSCI World, the S&P 500, the Stoxx Euro 600 and the Nikkei 225 indices – set new all-time highs. There was, however,

Investment Managers' Report

for the period ended 30 June 2024

Market Commentary (continued)

Global Equities (continued)

some disappointment at the caution shown by central banks towards rate cuts and this led to occasional market retracement.

The mid-term trend of developed world markets outperforming emerging markets persisted. Within developed markets, the US led the way, outperforming the MSCI and FTSE World indices. Continental Europe, the UK and Japan all produced positive returns but were behind the benchmark indices in sterling terms, although Japan outperformed in yen terms. In Asian and emerging markets, mainland China continued to lag, while India and Taiwan were strong. Latin American markets weakened as Brazil produced a negative return.

Much focus was on central banks' monetary policy and the prospect of interest-rate cuts.

Headline inflation rates in most countries continued to drop over the period, although core inflation (excluding more volatile energy and food prices) remained more persistent. The European Central Bank cut its key interest rate by 25 basis points in June, although it warned markets that it was unlikely to cut again in the short term as it needed to monitor the impact of its first cut in rates since 2019. The US Federal Reserve and the Bank of England left interest rates unchanged, although investors expected both central banks to be cutting rates by the autumn. In contrast, the Bank of Japan raised rates modestly for the first time in 17 years as it worried about the impact of the weak yen on imported inflation, as well as the effects of decades-high wage settlements in the spring.

Economic growth was mixed. The US economy slowed but seemed to be on track for a soft landing. The eurozone and UK economies rebounded in the first quarter of the year, following a weak second half of 2023, in which the UK fell into a shallow recession. Mainland China's economy picked up in the first quarter, growing by 5.3% year on year, just over the government's annual 5% target rate.

India was one of the strongest global economies, growing at, or close to, 8% over the past four quarters. Japan's economy, however, remained fragile and gross domestic product contracted in the first quarter of 2024 after only meagre growth in the previous quarter.

Japanese Equities

Japanese equities performed strongly in local currency terms and outperformed other global markets in aggregate over the period, although returns in US dollars and sterling were more modest owing to the weakness of the yen. The bellwether Nikkei 225 Index hit a new all-time high in February for the first time in over 34 years and rose above 40,000 in March. This was largely driven by growing optimism that the Japanese economy was close to escaping its decades-long period of deflation, as well as impressive earnings growth – not least among Japan's large exporting sector, which has benefited from the weaker yen. The market also rallied, along with other world markets, on expectations that global interest rates would begin to fall, leading to a revival in the global economy. On the negative side, the deteriorating situation in the Middle East, rising oil prices, and some lacklustre economic data negatively affected investor sentiment at times during the period.

Investors' attention became increasingly focused on the Bank of Japan's ("BoJ") intentions regarding its monetary policy, notably a potential shift in its longstanding ultra-loose monetary policy. While the BoJ appeared initially determined to resist a change to its overall loose policy approach, BoJ Governor Kazuo Ueda did suggest that growing wage pressures in the economy, if persistent, could force the central bank to alter its stance. Finally, in March, the BoJ raised interest rates for the first time in 17 years, increasing its short-term rate from -0.1% to a range of 0.0-0.1%.

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Market Commentary (continued)

Japanese Equities (continued)

Annual consumer inflation rose over the period, from 2.2% in January to 2.8% in May. The BoJ remained concerned that inflation would not sustainably fall to its 2% target level, particularly amid growing wage pressures that featured the largest wage settlements in decades across the economy.

The Japanese economy remained fragile despite some intermittent signs of recovery. The economy fell by 1.8% on an annualised basis in the first quarter of the year as consumer spending and business investment remained relatively weak. This followed growth of 0.4% in the final quarter of 2023.

The yen weakened substantially against the US dollar and ended the period at approximately 161 against the US dollar – the lowest rate for 38 years. This was despite the threat of, and some actual, intervention from the Japanese authorities. Although the yen briefly jumped after the BoJ raised rates, the weakness in the currency resumed thereafter.

US Equities

US equities were strong over the period and outperformed other global equity markets in aggregate. Performance was driven by the belief that the US Federal Reserve (“Fed”) had completed its monetary tightening and would begin to cut interest rates some time in 2024, as well as by robust economic trends and largely better-than-expected corporate results.

The major local equity indices – the S&P 500, the Dow Jones and the Nasdaq Composite – hit new all-time highs during 2024. Technology stocks soared on strong earnings and interest in artificial intelligence. They were led by the so-called “Magnificent Seven” – large-cap stocks such as Microsoft, Nvidia and Apple. In January, Microsoft overtook Apple as the largest stock (by market capitalisation) in the world, as well as becoming the first stock with a market capitalisation of over \$3 trillion. By June, Nvidia and Apple had also become \$3 trillion market-cap stocks – in each case, they were worth more than the FTSE 100 Index as the US's dominance of global equity indices continued.

Headline inflation picked up modestly from 3.1% in January to 3.3% in May, partly due to a reacceleration in energy prices. However, core inflation edged lower, falling from 3.9% January to 3.4% in May. The central bank kept its Fed funds rate unchanged at 5.25-5.50%, staying cautious about cutting rates too soon. At its June policy meeting, the Fed guided to at least one cut in 2024 and four cuts in 2025.

US economic growth slowed but remained relatively robust. Annualised gross domestic product, which had expanded by 4.9% in the third quarter of 2023 and 3.4% in the final quarter of the year, rose by only 1.4% in the first quarter of 2024 as consumer spending slowed. Data from the labour market indicated slowing trends. Unemployment picked up to 4% in May, its highest level for approximately two-and-a-half years. While non-farm payrolls generally exceeded forecasts, job openings slowed noticeably over the months, culminating in a figure of just below eight million in April, the lowest for over three years.

Worries about growing tensions over Gaza and Ukraine, as well as US relations with mainland China, did not ultimately unsettle the positive sentiment that prevailed in US equities.

Commodities

During the six-month period to 30 June 2024, commodity markets were impacted by supply-chain disruptions, central bank monetary policy decisions, mainland China's faltering post-pandemic economy, the surge in artificial intelligence and ongoing geopolitical tensions. The Bloomberg Commodity Index ended the period higher in US dollar terms.

Investment Managers' Report

for the period ended 30 June 2024

Market Commentary (continued)

Commodities (continued)

The price of oil rose during the six-month period, owing to escalating geopolitical tensions in the Middle East and the ongoing conflict in Ukraine. Energy supply chains have also been impacted by Houthi rebel attacks in the Red Sea since late last year. Oil prices reached their highest level during the year so far during April amid the ongoing conflicts, remaining there until high levels of inflation and continued interest-rate speculation caused demand concerns. The announcement from the Organization of Petroleum Exporting Countries and its allies (known as OPEC+) that the group would continue with production cuts into the end of 2025 also boosted prices in June. The price of oil ended the six-month period higher, and volatility subsided somewhat.

Gold finished the period higher amid expectations of lower US interest-rate hikes amid easing inflation, as well as the continuation of conflicts in the Middle East and Ukraine, due to its safe-haven status. The precious metal surged to an all-time high in May of over \$2,400 per troy ounce but fell thereafter as some uncertainty arose about future interest-rate movements. Similarly, silver ended the period higher as investors look towards the commodity to protect against high inflation and geopolitical concerns. During May, it surged to its highest level in 11 years on the back of ongoing geopolitical concerns, government support measure in mainland China aimed at propping up its worsening economy and expectations of a US Federal Reserve interest-rate cut.

Industrial metal demand surged during the period on increases in manufacturing activity in the US and mainland China. Both copper and aluminium ended the period higher. At the beginning of the year, copper was buoyed by lower inventories before reaching close to a one-year high on upbeat data releases and easing production, though worries over mainland China's economy weighed. It rallied in the middle of the first half of the year amid supply concerns and reached an all-time high during May, driven by an improving demand outlook and new stimulus measures from mainland China. Weaker economic data from mainland China and concerns over its property sector in June caused the commodity to slip marginally, but it finished the period higher on artificial intelligence-related enthusiasm and the shift towards renewable energy, which bolstered demand. Aluminium reached an almost two-year high at the end of May amid higher investor demand and supply concerns. However, this reversed somewhat in June and prices dropped sharply. Zinc also finished the period higher, helped by mainland China's new stimulus measures and supply-chain issues.

Foreign exchange

The US dollar had a positive first half to 2024. The currency began the year positively as the US Federal Reserve ("Fed") delayed cutting interest rates amid strong economic data and rising inflation. At its March meeting, the Fed kept rates on hold at 5.25-5.5% but signalled three cuts to come during 2024. Later in the period, the currency saw mixed performance but reached its highest level since November as stubborn inflation, a strong jobs market and robust consumer spending led investors to speculate that the Fed would maintain higher rates for longer. In May, the dollar saw its largest monthly drop since December as figures released in the month showed that consumer-price growth slowed in April. At the end of the period, the dollar had almost reached its highest level of the year as the Fed maintained its restrictive policy, while certain other major central banks began to lower interest rates.

The euro was weighed down during the first half of the review period on dovish commentary from the European Central Bank ("ECB"), as well as robust US economic data at the beginning of the period, which led to expectations that interest rates would stay higher for longer in the US. During April, ECB policymakers stated that they would lower interest rates before the Fed, and the euro fell to its lowest level this year amid policy divergence. Political uncertainty at the end of the period also negatively impacted the currency as the French presidential election dominated headlines.

Investment Managers' Report

for the period ended 30 June 2024

Market Commentary (continued)

Foreign exchange (continued)

However, it gained briefly on a more positive economic outlook for the eurozone and despite the ECB cutting interest rates for the first time in five years. The accompanying statements from the ECB were relatively hawkish, while policymakers also increased their inflation projections for 2024 and 2025.

Sterling had a volatile first six months of the year. In the middle of the first half, the Bank of England's ("BoE") more restrictive policy stance pushed sterling up. Sterling was steadier during the second quarter; however, anticipation of interest-rate cuts amid falling levels of inflation weighed. As with the euro, politics impacted sterling, with the snap election announced for 4 July. At the end of the period, although the BoE had suggested a June interest-rate cut, it did not occur, pushing expectations out to August. Sterling was among the best-performing developed-market currencies so far this year.

The yen had a difficult six-month period, despite the Bank of Japan's ("BoJ") monetary policy stimulus measures, as it ended its historic negative interest-rate policy in March. The currency fell sharply by the end of the first half, hitting a 38-year low against the US dollar. The BoJ and the government spent the rest of the period looking to strengthen the yen; policy divergence from other central banks was clear, with the BoJ looking to raise rates.

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Tracking Error

A realised tracking error is an annualised standard deviation of the difference in monthly returns between a sub-fund and its benchmark index. The tracking error shows the consistency of returns relative to the benchmark index over a defined financial period of time.

An anticipated tracking error is based on the expected volatility of differences between the returns of a sub-fund and the returns of its benchmark index.

For physically replicating sub-funds, the investment management approach is to buy a portfolio of securities that as far as practicable consist of the securities that make up the benchmark index, in similar proportion to the weights presented in the benchmark index.

For non-replicating sub-funds, the investment management approach aims to match the main risk characteristics of the benchmark index by investing in a portfolio that is primarily made up of securities that represent the benchmark index. The aim is to generate a return which is as close as practicable to the total return of the index net of transaction costs and gross of fees and other costs.

The primary drivers represent where the impact makes a material difference to the sub-fund's performance to deviate from the underlying index. The primary drivers impacting tracking difference include withholding tax, accrued capital gains tax, securities lending, transaction costs from rebalancing, holding a proxy future, as a result of HSBC Group policy to exclude banned weapon stocks, sampling techniques and holding American Depositary Receipts and Global Depositary Receipts. These impacts can be either positive or negative depending on the underlying circumstances. The table below and the relevant footnotes indicate the primary drivers impacting tracking difference gross of the total expense ratio and where realised tracking difference is greater than the anticipated tracking error.

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for the period ended 30 June 2024

Sub-fund name	Index	Sub-fund return ¹	Index Return ¹	Tracking Difference	Withholding Tax	Accrued Capital Gains Tax	Re-Balance Transaction	Proxy Future	Banned Weapons	Optimisation	Valuation Change	Anticipated Tracking Error	Realised Tracking Error ²	Other tracking difference and tracking error drivers
HSBC GLOBAL FUNDS ICAV – GLOBAL AGGREGATE BOND INDEX FUND	BLOOMBERG BARCLAYS GLOBAL AGGREGATE Bond INDEX HEDGED USD	(0.00)	0.13	(0.14)	-	-	-	●	-	-	-	0.40	0.13	C, E
HSBC GLOBAL FUNDS ICAV – CHINA GOVERNMENT LOCAL BOND UCITS ETF	CHINA TREASURY POLICY BANK INDEX	1.14	1.38	(0.23)	-	-	●	-	-	-	-	0.20	0.17	C, D
HSBC GLOBAL FUNDS ICAV – CROSS ASSET TREND FUND ¹		4.89	-	-	-	-	-	-	-	-	-	-	-	F
HSBC GLOBAL FUNDS ICAV – GLOBAL CORPORATE BOND UCITS ETF	BLOOMBERG BARCLAYS GLOBAL AGGREGATE CORPORATE BOND INDEX HEDGED USD	0.21	0.30	(0.09)	-	-	●	-	-	-	-	0.20	0.20	C, D
HSBC GLOBAL FUNDS ICAV – GLOBAL EMERGING MARKET GOVERNMENT BOND INDEX FUND	JP MORGAN EMBI GLOBAL DIVERSIFIED	1.79	2.34	(0.55)	-	-	●	-	-	-	-	0.55	0.60	D, E
HSBC GLOBAL FUNDS ICAV – GLOBAL EQUITY INDEX FUND	MSCI WORLD NET	11.80	11.75	0.05	-	-	-	-	-	●	-	0.20	0.20	-
HSBC GLOBAL FUNDS ICAV – GLOBAL GOVERNMENT BOND UCITS ETF	FTSE WORLD GOVERNMENT BOND INDEX HEDGED USD	(0.67)	(0.57)	(0.10)	-	-	-	●	-	-	-	0.20	0.24	-
HSBC GLOBAL FUNDS ICAV – GLOBAL SUKUK UCITS ETF ¹	FTSE IDEALRATINGS SUKUK INDEX	0.18	0.50	(0.33)	-	-	-	-	-	-	●	0.50	0.21	D, E
HSBC GLOBAL FUNDS ICAV – GLOBAL SUSTAINABLE GOVERNMENT BOND UCITS ETF	MSCI GLOBAL TREASURY ESG WEIGHTED BOND INDEX HEDGED USD	(0.79)	(0.76)	(0.03)	-	-	-	-	-	-	●	0.20	0.08	D, E
HSBC GLOBAL FUNDS ICAV – HSBC MSCI EMERGING MARKETS SMALL CAP ESG FUND ¹	MSCI EMERGING MARKETS SMALL CAP SRI ESG UNIVERSAL SELECT INDEX	1.70	2.14	(0.44)	-	●	-	●	-	-	-	0.60	0.25	G

See Page 4 for explanation of the table.

¹Sub-funds with less than 12 months performance are reported since inception.

²Sub-funds with less than 3 years performance are reported since inception.

A: Active quant management style. Refer to Performance Summary for further analysis, B: Price noise is the impact on sub-fund performance because of not using index price valuation, C: Sub-funds tracking Bloomberg indices have experienced a negative performance impact due to the change in index valuation from mid-price to bid-price in April.

D: The sub-fund return gross is performed after the deduction of transaction costs, therefore sub-funds with high cash flow activities may underperform the index.

Investment Managers' Report

for the period ended 30 June 2024

Sub-fund name	Index	Sub-fund return ¹	Index Return ¹	Tracking Difference	Withholding Tax	Accrued Capital Gains Tax	Re-Balance Transaction	Proxy Future	Banned Weapons	Optimisation	Valuation Change	Anticipated Tracking Error	Realised Tracking Error ²	Other tracking difference and tracking error drivers
HSBC GLOBAL FUNDS ICAV – HSBC MSCI EMERGING MARKETS VALUE ESG FUND	MSCI EMERGING MARKETS VALUE SRI ESG TARGET SELECT INDEX	6.92	7.26	(0.34)	-	●	-	●	-	-	-	0.40	0.04	G
HSBC GLOBAL FUNDS ICAV – JAPAN EQUITY INDEX FUND	MSCI JAPAN NET	21.63	21.25	0.38	-	-	-	-	-	-	-	0.10	0.15	A
HSBC GLOBAL FUNDS ICAV – MULTI FACTOR US EQUITY FUND	S&P 500 NET	16.81	15.75	1.06	-	-	-	-	-	-	-	3.30	1.27	F
HSBC GLOBAL FUNDS ICAV – SHARIAH MULTI ASSET FUND ¹		7.56	-	-	-	-	-	-	-	-	-	-	-	F
HSBC GLOBAL FUNDS ICAV - SUSTAINABLE DEVELOPMENT BANK BONDS UCITS ETF ¹	FTSE FI BROAD IG USD MULTILATERAL DEV BANK BOND CAPPED INDEX	(0.07)	(0.34)	0.27	-	-	●	-	-	-	-	0.40	0.17	-
HSBC GLOBAL FUNDS ICAV – US EQUITY INDEX FUND	S&P 500 NET	15.03	15.05	(0.02)	-	-	-	-	●	-	-	0.20	0.11	-

See Page 14 for explanation of the table.

¹Sub-funds with less than 12 months performance are reported since inception.

A: Active quant management style. Refer to Performance Summary for further analysis, B: Price noise is the impact on sub-fund performance because of not using index price valuation, C: Sub-funds tracking Bloomberg indices have experienced a negative performance impact due to the change in index valuation from mid-price to bid-price in April.

D: The sub-fund return gross is performed after the deduction of transaction costs, therefore sub-funds with high cash flow activities may underperform the index.

Investment Managers' Report (continued)

for the period ended 30 June 2024

Performance Summary

Share Class	Performance 1 January-30 June 2024 Share Class Performance ^{^*}	Performance 1 January-30 June 2024 Share Class Benchmark Performance	Performance 1 January-30 June 2024 Share Class vs Benchmark	Share Class vs Benchmark (Since inception to 30 June 2024)	Performance 1 January-30 June 2024 Tracking Error ^{^^*}
Developed Countries					
HSBC GLOBAL FUNDS ICAV – CHINA GOVERNMENT LOCAL BOND UCITS ETF (BC)	1.10%	1.38%	(0.28%)	(2.50%)	0.15%
HSBC GLOBAL FUNDS ICAV – CHINA GOVERNMENT LOCAL BOND UCITS ETF (BCHGBP)	4.61%	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – CHINA GOVERNMENT LOCAL BOND UCITS ETF (ETFC)	1.20%	1.38%	(0.18%)	(0.31%)	0.10%
HSBC GLOBAL FUNDS ICAV – CHINA GOVERNMENT LOCAL BOND UCITS ETF (ETFCH)	4.75%	1.38%	3.37%	3.07%	1.16%
HSBC GLOBAL FUNDS ICAV – CHINA GOVERNMENT LOCAL BOND UCITS ETF (ETFCHEUR)	4.06%	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – CHINA GOVERNMENT LOCAL BOND UCITS ETF (ETFSHGBP)	4.70%	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – CHINA GOVERNMENT LOCAL BOND UCITS ETF (HCHKD)	1.01%	1.36%	(0.35%)	(3.28%)	0.15%
HSBC GLOBAL FUNDS ICAV – CHINA GOVERNMENT LOCAL BOND UCITS ETF (S6C)	1.23%	1.38%	(0.14%)	(0.32%)	0.15%
HSBC GLOBAL FUNDS ICAV – CHINA GOVERNMENT LOCAL BOND UCITS ETF (SC)	1.15%	1.38%	(0.23%)	(1.92%)	0.15%
HSBC GLOBAL FUNDS ICAV – CHINA GOVERNMENT LOCAL BOND UCITS ETF (SCHGBP)	4.64%	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – CHINA GOVERNMENT LOCAL BOND UCITS ETF (ZCHEUR)	1.60%	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – CHINA GOVERNMENT LOCAL BOND UCITS ETF (ZQ)	1.20%	1.38%	(0.18%)	(0.88%)	0.15%
HSBC GLOBAL FUNDS ICAV – CROSS ASSET TREND FUND (S1CH)	4.89%	1.98%	(2.91%)	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – CROSS ASSET TREND FUND (S1CHGBP)	5.50%	(0.22%)	(5.71%)	N/A*	N/A*

^{^*}The gross percentage is calculated on a daily basis by dividing the latest daily NAV against its most recent daily NAV and the resulting answer is then deducted by one. The resulting answer is multiplied by the corresponding daily change in the index to arrive at the daily gross return percentage. The accumulation of all the daily return percentages gives the yearly gross performance percentage. The performance percentages disclosed are not deemed to be directly reconcilable to the Financial Statements. Also, it allows the users to understand the relevance and reliability of the amounts quoted.

^{^^*}Calculation of tracking error is explained in detail on page 9.

*For hedged share classes, some data will be not applicable as there is no hedged index return for comparison.

Investment Managers' Report (continued)

for the period ended 30 June 2024

Performance Summary (continued)

Share Class	Performance 1 January-30 June 2024 Share Class Performance ^{^^}	Performance 1 January-30 June 2024 Share Class Benchmark Performance	Performance 1 January-30 June 2024 Share Class vs Benchmark	Share Class vs Benchmark (Since inception to 30 June 2024)	Performance 1 January-30 June 2024 Tracking Error ^{^^}
Developed Countries					
HSBC GLOBAL FUNDS ICAV – GLOBAL AGGREGATE BOND INDEX FUND(BDHGBP)	(0.18%)	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL AGGREGATE BOND INDEX FUND HCHKD (HUSD)	(0.07%)	0.12%	(0.19%)	(1.58%)	0.10%
HSBC GLOBAL FUNDS ICAV – GLOBAL AGGREGATE BOND INDEX FUND(S2CHGBP)	(0.11%)	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL AGGREGATE BOND INDEX FUND(S2QHGBP)	(0.10%)	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL AGGREGATE BOND INDEX FUND(S5CH)	0.06%	0.13%	(0.07%)	(0.47%)	0.10%
HSBC GLOBAL FUNDS ICAV – GLOBAL AGGREGATE BOND INDEX FUND(S5CHCHF)	(1.96%)	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL AGGREGATE BOND INDEX FUND(S5CHEUR)	(0.75%)	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL AGGREGATE BOND INDEX FUND(S5DH)	0.07%	0.13%	(0.07%)	(0.46%)	0.10%
HSBC GLOBAL FUNDS ICAV – GLOBAL AGGREGATE BOND INDEX FUND(S5DHEUR)	(0.73%)	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL AGGREGATE BOND INDEX FUND(S5DHGBP)	(0.10%)	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL AGGREGATE BOND INDEX FUND(S6CHCHF)	(1.95%)	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL AGGREGATE BOND INDEX FUND(SCH)	0.05%	0.13%	(0.09%)	(0.66%)	0.10%
HSBC GLOBAL FUNDS ICAV – GLOBAL AGGREGATE BOND INDEX FUND(XCH)	0.04%	0.13%	(0.10%)	(1.29%)	0.10%
HSBC GLOBAL FUNDS ICAV – GLOBAL AGGREGATE BOND INDEX FUND(XCHGBP)	(0.11%)	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL CORPORATE BOND UCITS ETF(BCH)	N/A*	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL CORPORATE BOND UCITS ETF(BCHEUR)	(0.70%)	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL CORPORATE BOND UCITS ETF(ETFCH)	0.12%	0.30%	(0.18%)	(0.16%)	0.07%
HSBC GLOBAL FUNDS ICAV – GLOBAL CORPORATE BOND UCITS ETF(ETFCHEUR)	(0.73%)	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL CORPORATE BOND UCITS ETF(ETFHGBP)	(0.08%)	N/A*	N/A*	N/A*	N/A*

^{^^}The gross percentage is calculated on a daily basis by dividing the latest daily NAV against its most recent daily NAV and the resulting answer is then deducted by one. The resulting answer is multiplied by the corresponding daily change in the index to arrive at the daily gross return percentage. The accumulation of all the daily return percentages gives the yearly gross performance percentage. The performance percentages disclosed are not deemed to be directly reconcilable to the Financial Statements. Also, it allows the users to understand the relevance and reliability of the amounts quoted.

^{^^}Calculation of tracking error is explained in detail on page 9.

*For hedged share classes, some data will be not applicable as there is no hedged index return for comparison.

Investment Managers' Report (continued)

for the period ended 30 June 2024

Performance Summary (continued)

Share Class	Performance 1 January-30 June 2024 Share Class Performance ^{^^}	Performance 1 January-30 June 2024 Share Class Benchmark Performance	Performance 1 January-30 June 2024 Share Class vs Benchmark	Share Class vs Benchmark (Since inception to 30 June 2024)	Performance 1 January-30 June 2024 Tracking Error ^{^^*}
Developed Countries					
HSBC GLOBAL FUNDS ICAV – GLOBAL CORPORATE BOND UCITS ETF(HCHKD(HUSD))	0.08%	0.28%	(0.21%)	(2.02%)	0.07%
HSBC GLOBAL FUNDS ICAV – GLOBAL CORPORATE BOND UCITS ETF(S2CHGBP)	0.01%	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL CORPORATE BOND UCITS ETF(S2QH)	0.19%	0.30%	(0.11%)	(1.04%)	0.07%
HSBC GLOBAL FUNDS ICAV – GLOBAL CORPORATE BOND UCITS ETF(S2QHGBP)	0.02%	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL CORPORATE BOND UCITS ETF(S4CHGBP)	0.02%	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL CORPORATE BOND UCITS ETF(S4QHGBP)	0.03%	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL CORPORATE BOND UCITS ETF(SCH)	0.18%	0.30%	(0.12%)	(1.43%)	0.07%
HSBC GLOBAL FUNDS ICAV – GLOBAL CORPORATE BOND UCITS ETF(SCHCHF) ³	(1.85%)	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL CORPORATE BOND UCITS ETF(SCHEUR) ¹	(0.65%)	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL CORPORATE BOND UCITS ETF(SDH) ³	0.18%	0.30%	(0.12%)	(0.25%)	0.07%
HSBC GLOBAL FUNDS ICAV – GLOBAL CORPORATE BOND UCITS ETF(SDHEUR)	(0.63%)	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL CORPORATE BOND UCITS ETF(XCHGBP) ²	(0.03%)	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL CORPORATE BOND UCITS ETF(ZCHEUR)	(0.66%)	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL CORPORATE BOND UCITS ETF(ZCHGBP)	0.01%	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL CORPORATE BOND UCITS ETF(ZQ1HJPY)	(2.60%)	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL CORPORATE BOND UCITS ETF(ZQFIX8.5HJPY)	(2.64%)	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL CORPORATE BOND UCITS ETF(ZQH)	0.21%	0.30%	(0.09%)	(0.64%)	0.07%
HSBC GLOBAL FUNDS ICAV – GLOBAL EMERGING MARKET GOVERNMENT BOND INDEX FUND(BC)	2.14%	2.34%	(0.21%)	(1.07%)	1.31%
HSBC GLOBAL FUNDS ICAV – GLOBAL EMERGING MARKET GOVERNMENT BOND INDEX FUND(HC)	2.06%	2.34%	(0.28%)	(1.32%)	1.31%

^{^^}The gross percentage is calculated on a daily basis by dividing the latest daily NAV against its most recent daily NAV and the resulting answer is then deducted by one. The resulting answer is multiplied by the corresponding daily change in the index to arrive at the daily gross return percentage. The accumulation of all the daily return percentages gives the yearly gross performance percentage. The performance percentages disclosed are not deemed to be directly reconcilable to the Financial Statements. Also, it allows the users to understand the relevance and reliability of the amounts quoted.

^{^^*}Calculation of tracking error is explained in detail on page 9.

*For hedged share classes, some data will be not applicable as there is no hedged index return for comparison.

Investment Managers' Report (continued)

for the period ended 30 June 2024

Performance Summary (continued)

Share Class	Performance 1 January-30 June 2024 Share Class Performance ^{^^}	Performance 1 January-30 June 2024 Share Class Benchmark Performance	Performance 1 January-30 June 2024 Share Class vs Benchmark	Share Class vs Benchmark (Since inception to 30 June 2024)	Performance 1 January-30 June 2024 Tracking Error ^{^^^}
Developed Countries					
HSBC GLOBAL FUNDS ICAV – GLOBAL EMERGING MARKET GOVERNMENT BOND INDEX FUND(HCHKD)	2.05%	2.33%	(0.28%)	(1.32%)	1.31%
HSBC GLOBAL FUNDS ICAV – GLOBAL EMERGING MARKET GOVERNMENT BOND INDEX FUND(S1CHGBP)	1.98%	2.34%	(0.28%)	4.74%	1.31%
HSBC GLOBAL FUNDS ICAV – GLOBAL EMERGING MARKET GOVERNMENT BOND INDEX FUND(S6C) ¹	2.31%	2.33%	(0.28%)	4.71%	1.31%
HSBC GLOBAL FUNDS ICAV – GLOBAL EMERGING MARKET GOVERNMENT BOND INDEX FUND(S6CHGBP) ⁴	2.13%	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL EMERGING MARKET GOVERNMENT BOND INDEX FUND(SC)	2.19%	2.34%	(0.15%)	(0.17%)	1.31%
HSBC GLOBAL FUNDS ICAV – GLOBAL EMERGING MARKET GOVERNMENT BOND INDEX FUND(ZQ)	2.24%	2.34%	(0.11%)	(0.49%)	1.31%
HSBC GLOBAL FUNDS ICAV – GLOBAL EMERGING MARKET GOVERNMENT BOND INDEX FUND(ZQ1HJPY)	(0.55)%	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL EMERGING MARKET GOVERNMENT BOND INDEX FUND(ZQFIX85HJPY)	(0.55)%	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL EQUITY INDEX FUND(BC)	11.77%	11.75%	0.02%	0.04%	0.46%
HSBC GLOBAL FUNDS ICAV – GLOBAL EQUITY INDEX FUND(HCHKD)	11.66%	11.73%	(0.07%)	(1.76%)	0.46%
HSBC GLOBAL FUNDS ICAV – GLOBAL EQUITY INDEX FUND(ZC)	11.77%	11.75%	0.02%	0.64%	0.46%
HSBC GLOBAL FUNDS ICAV – GLOBAL GOVERNMENT BOND UCITS ETF(BCH)	(0.69%)	(0.57%)	(0.11%)	(1.19%)	0.17%
HSBC GLOBAL FUNDS ICAV – GLOBAL GOVERNMENT BOND UCITS ETF(BCHEUR)	(1.50%)	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL GOVERNMENT BOND UCITS ETF(BCHGBP)	(0.85%)	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL GOVERNMENT BOND UCITS ETF(BDHGBP)	(0.83%)	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL GOVERNMENT BOND UCITS ETF(ETFCH)	(0.70%)	(0.57%)	(0.12%)	(0.23%)	0.07%
HSBC GLOBAL FUNDS ICAV – GLOBAL GOVERNMENT BOND UCITS ETF(ETFCHEUR)	(1.50%)	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL GOVERNMENT BOND UCITS ETF(ETFSHGBP)	(0.87%)	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL GOVERNMENT BOND UCITS ETF(S2CH)	(0.61%)	(0.57%)	(0.04%)	(0.15%)	0.16%

¹*The gross percentage is calculated on a daily basis by dividing the latest daily NAV against its most recent daily NAV and the resulting answer is then deducted by one. The resulting answer is multiplied by the corresponding daily change in the index to arrive at the daily gross return percentage. The accumulation of all the daily return percentages gives the yearly gross performance percentage. The performance percentages disclosed are not deemed to be directly reconcilable to the Financial Statements. Also, it allows the users to understand the relevance and reliability of the amounts quoted.

^{^^}*Calculation of tracking error is explained in detail on page 9.

^{^^^}*For hedged share classes, some data will be not applicable as there is no hedged index return for comparison.

Investment Managers' Report (continued)

for the period ended 30 June 2024

Performance Summary (continued)

Share Class	Performance 1 January-30 June 2024 Share Class Performance [^] *	Performance 1 January-30 June 2024 Share Class Benchmark Performance	Performance 1 January-30 June 2024 Share Class vs Benchmark	Share Class vs Benchmark (Since inception to 30 June 2024)	Performance 1 January-30 June 2024 Tracking Error ^{^^*}
Developed Countries					
HSBC GLOBAL FUNDS ICAV – GLOBAL GOVERNMENT BOND UCITS ETF(S2CHGBP)	(0.77%)	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL GOVERNMENT BOND UCITS ETF(S2QH)	(0.61%)	(0.57%)	(0.04%)	(0.22%)	0.17%
HSBC GLOBAL FUNDS ICAV – GLOBAL GOVERNMENT BOND UCITS ETF(S2QHGBP)	(0.76%)	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL GOVERNMENT BOND UCITS ETF(S4CHGBP)	(0.77%)	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL GOVERNMENT BOND UCITS ETF(SCH)	(0.62%)	(0.57%)	(0.05%)	(0.36%)	0.16%
HSBC GLOBAL FUNDS ICAV – GLOBAL GOVERNMENT BOND UCITS ETF(SCHEUR)	(1.43%)	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL GOVERNMENT BOND UCITS ETF(WCHKD)	(0.60%)	(0.59%)	(0.01%)	(0.13%)	0.17%
HSBC GLOBAL FUNDS ICAV – GLOBAL GOVERNMENT BOND UCITS ETF(XCH)	(0.63%)	(0.57%)	(0.06%)	(0.95%)	0.16%
HSBC GLOBAL FUNDS ICAV – GLOBAL GOVERNMENT BOND UCITS ETF(XCHEUR)	(1.44%)	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL GOVERNMENT BOND UCITS ETF(ZCHGBP)	(0.78%)	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL GOVERNMENT BOND UCITS ETF(ZCHHKD)	(1.18%)	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL GOVERNMENT BOND UCITS ETF(ZQ1HJPY)	(3.41%)	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL GOVERNMENT BOND UCITS ETF(ZQFIX85HJPY)	(3.44%)	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL GOVERNMENT BOND UCITS ETF(ZQH)	(0.61%)	(0.57%)	(0.03%)	(0.24%)	0.17%
HSBC GLOBAL FUNDS ICAV – GLOBAL GOVERNMENT BOND UCITS ETF(ZQHGBP)	(0.76%)	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL SUKUK UCITS ETF (AQ)	0.11%	0.50%	(0.39%)	(1.44%)	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL SUKUK UCITS ETF (BCGBP)	1.06%	1.35%	(0.30%)	(0.87%)	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL SUKUK UCITS ETF (BSGBP)	1.07%	1.35%	(0.28%)	(0.90%)	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL SUKUK UCITS ETF (ETFC)	0.23%	0.50%	(0.27%)	(0.57%)	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL SUKUK UCITS ETF (S1C)	0.29%	0.50%	(0.21%)	(0.85%)	N/A*

[^]The gross percentage is calculated on a daily basis by dividing the latest daily NAV against its most recent daily NAV and the resulting answer is then deducted by one. The resulting answer is multiplied by the corresponding daily change in the index to arrive at the daily gross return percentage. The accumulation of all the daily return percentages gives the yearly gross performance percentage. The performance percentages disclosed are not deemed to be directly reconcilable to the Financial Statements. Also, it allows the users to understand the relevance and reliability of the amounts quoted.

^{^^}Calculation of tracking error is explained in detail on page 9.

*For hedged share classes, some data will be not applicable as there is no hedged index return for comparison.

Investment Managers' Report (continued)

for the period ended 30 June 2024

Performance Summary (continued)

Share Class	Performance 1 January-30 June 2024 Share Class Performance [^] *	Performance 1 January-30 June 2024 Share Class Benchmark Performance	Performance 1 January-30 June 2024 Share Class vs Benchmark	Share Class vs Benchmark (Since inception to 30 June 2024)	Performance 1 January-30 June 2024 Tracking Error ^{^^} *
Developed Countries					
HSBC GLOBAL FUNDS ICAV – GLOBAL SUKUK UCITS ETF (S1SGBP)	1.17%	1.35%	(0.18%)	(0.64%)	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL SUKUK UCITS ETF (SC)	0.26%	0.50%	(0.24%)	(0.98%)	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL SUKUK UCITS ETF (SQ)	0.26%	0.50%	(0.25%)	(0.99%)	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL SUKUK UCITS ETF (XC)	0.22%	0.50%	(0.28%)	(1.12%)	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL SUKUK UCITS ETF (XCGBP)	1.06%	1.35%	(0.29%)	(0.89%)	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL SUKUK UCITS ETF (XSGBP)	1.11%	1.35%	(0.24%)	(0.84%)	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL SUKUK UCITS ETF (ZC)	0.35%	0.50%	(0.16%)	(0.71%)	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL SUSTAINABLE GOVERNMENT BOND UCITS ETF (ETFCH)	(0.90%)	(0.76%)	(0.14%)	(0.22%)	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL SUSTAINABLE GOVERNMENT BOND UCITS ETF (ETFCHEUR)	(1.72%)	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL SUSTAINABLE GOVERNMENT BOND UCITS ETF (ETFSHGBP)	(1.06%)	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL SUSTAINABLE GOVERNMENT BOND UCITS ETF (SCH)	(0.83%)	(0.76%)	(0.07%)	(0.30%)*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL SUSTAINABLE GOVERNMENT BOND UCITS ETF (SCHGBP)	(1.01%)	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL SUSTAINABLE GOVERNMENT BOND UCITS ETF (XCHGBP)	(1.02%)	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL SUSTAINABLE GOVERNMENT BOND UCITS ETF (ZQH)	(0.83%)	(0.76%)	(0.07%)	(0.30%)*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL SUSTAINABLE GOVERNMENT BOND UCITS ETF (ZQHCHF)	(2.83%)	N/A*	N/A*	N/A*	N/A*

[^]The gross percentage is calculated on a daily basis by dividing the latest daily NAV against its most recent daily NAV and the resulting answer is then deducted by one. The resulting answer is multiplied by the corresponding daily change in the index to arrive at the daily gross return percentage. The accumulation of all the daily return percentages gives the yearly gross performance percentage. The performance percentages disclosed are not deemed to be directly reconcilable to the Financial Statements. Also, it allows the users to understand the relevance and reliability of the amounts quoted.

^{^^}Calculation of tracking error is explained in detail on page 9.

*For hedged share classes, some data will be not applicable as there is no hedged index return for comparison.

Investment Managers' Report (continued)

for the period ended 30 June 2024

Performance Summary (continued)

Share Class	Performance 1 January-30 June 2024 Share Class Performance ^{^*}	Performance 1 January-30 June 2024 Share Class Benchmark Performance	Performance 1 January-30 June 2024 Share Class vs Benchmark	Share Class vs Benchmark (Since inception to 30 June 2024)	Performance 1 January-30 June 2024 Tracking Error ^{^^*}
Developed Countries					
HSBC GLOBAL FUNDS ICAV – GLOBAL SUSTAINABLE GOVERNMENT BOND UCITS ETF (ZQHEUR)	(1.66%)	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL SUSTAINABLE GOVERNMENT BOND UCITS ETF (ZQHGBP)	(0.99%)	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV - HSBC MSCI EMERGING MARKETS SMALL CAP ESG FUND(S1CGBP) ¹	N/A*	N/A*	N/A*	(0.42%)	N/A*
HSBC GLOBAL FUNDS ICAV - HSBC MSCI EMERGING MARKETS SMALL CAP ESG FUND(S1DGBP) ¹	N/A*	N/A*	N/A*	(0.42%)	N/A*
HSBC GLOBAL FUNDS ICAV - HSBC MSCI EMERGING MARKETS SMALL CAP ESG FUND(XC) ¹	N/A*	N/A*	N/A*	(0.42%)	N/A*
HSBC GLOBAL FUNDS ICAV – HSBC MSCI EMERGING MARKETS VALUE ESG FUND(S1CGBP) ¹	N/A*	N/A*	N/A*	(0.42%)	N/A*
HSBC GLOBAL FUNDS ICAV – HSBC MSCI EMERGING MARKETS VALUE ESG FUND(S1DGBP) ¹	N/A*	N/A*	N/A*	(0.37%)	N/A*
HSBC GLOBAL FUNDS ICAV – HSBC MSCI EMERGING MARKETS VALUE ESG FUND(XC) ¹	N/A*	N/A*	N/A*	(0.37%)	N/A*
HSBC GLOBAL FUNDS ICAV – JAPAN EQUITY INDEX FUND(ACEUR)	9.21%	9.53%	(0.32%)	(1.28%)	N/A*
HSBC GLOBAL FUNDS ICAV – JAPAN EQUITY INDEX FUND(ACHEUR)	22.82%	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – JAPAN EQUITY INDEX FUND(BCEUR)	9.35%	9.53%	(0.19%)	(0.55%)	N/A*
HSBC GLOBAL FUNDS ICAV- MULTI FACTOR US EQUITY FUND(AC)	N/A*	N/A*	N/A*	0.91%	N/A*
HSBC GLOBAL FUNDS ICAV- MULTI FACTOR US EQUITY FUND(BC)	N/A*	N/A*	N/A*	1.09%	N/A*

^{^*}The gross percentage is calculated on a daily basis by dividing the latest daily NAV against its most recent daily NAV and the resulting answer is then deducted by one. The resulting answer is multiplied by the corresponding daily change in the index to arrive at the daily gross return percentage. The accumulation of all the daily return percentages gives the yearly gross performance percentage. The performance percentages disclosed are not deemed to be directly reconcilable to the Financial Statements. Also, it allows the users to understand the relevance and reliability of the amounts quoted.

^{^^*}Calculation of tracking error is explained in detail on page 9.

¹Launched on 01 March 2024. As a result, YTD performance rate is not available.

*For hedged share classes, some data will be not applicable as there is no hedged index return for comparison.

Investment Managers' Report (continued)

for the period ended 30 June 2024

Performance Summary (continued)

Share Class	Performance 1 January-30 June 2024 Share Class Performance ^{^*}	Performance 1 January-30 June 2024 Share Class Benchmark Performance	Performance 1 January-30 June 2024 Share Class vs Benchmark	Share Class vs Benchmark (Since inception to 30 June 2024)	Performance 1 January-30 June 2024 Tracking Error ^{^^*}
Developed Countries					
HSBC GLOBAL FUNDS ICAV- MULTI FACTOR US EQUITY FUND(BCGBP)	N/A*	N/A*	N/A*	1.11%	N/A*
HSBC GLOBAL FUNDS ICAV- MULTI FACTOR US EQUITY FUND(S1C)	N/A*	N/A*	N/A*	1.16%	N/A*
HSBC GLOBAL FUNDS ICAV- MULTI FACTOR US EQUITY FUND(S1CGBP)	N/A*	N/A*	N/A*	1.14%	N/A*
HSBC GLOBAL FUNDS ICAV- MULTI FACTOR US EQUITY FUND(TC)	N/A*	N/A*	N/A*	1.09%	N/A*
HSBC GLOBAL FUNDS ICAV- MULTI FACTOR US EQUITY FUND(XC)	N/A*	N/A*	N/A*	1.09%	N/A*
HSBC GLOBAL FUNDS ICAV- MULTI FACTOR US EQUITY FUND(XCGBP)	N/A*	N/A*	N/A*	1.12%	N/A*
HSBC GLOBAL FUNDS ICAV- MULTI FACTOR US EQUITY FUND(ZC)	N/A*	N/A*	N/A*	1.17%	N/A*
HSBC GLOBAL FUNDS ICAV- MULTI FACTOR US EQUITY FUND(ZCEUR)	N/A*	N/A*	N/A*	1.14%	N/A*
HSBC GLOBAL FUNDS ICAV – SHARIAH MULTI ASSET FUND(AC)	6.75%	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – SHARIAH MULTI ASSET FUND(AM)	6.75%	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – SHARIAH MULTI ASSET FUND(AS)	6.75%	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – SHARIAH MULTI ASSET FUND(BC)	7.12%	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – SHARIAH MULTI ASSET FUND(BCCHF)	14.32%	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – SHARIAH MULTI ASSET FUND(BCGBP)	7.92%	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – SHARIAH MULTI ASSET FUND(BS)	7.12%	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – SHARIAH MULTI ASSET FUND(BSGBP)	7.90%	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – SHARIAH MULTI ASSET FUND(SC)	7.33%	N/A*	N/A*	N/A*	N/A*

^{^*}The gross percentage is calculated on a daily basis by dividing the latest daily NAV against its most recent daily NAV and the resulting answer is then deducted by one. The resulting answer is multiplied by the corresponding daily change in the index to arrive at the daily gross return percentage. The accumulation of all the daily return percentages gives the yearly gross performance percentage. The performance percentages disclosed are not deemed to be directly reconcilable to the Financial Statements. Also, it allows the users to understand the relevance and reliability of the amounts quoted.

^{^^*}Calculation of tracking error is explained in detail on page 9.

¹Launched on 01 March 2024. As a result, YTD performance rate is not available.

²Launched on 05 March 2024. As a result, YTD performance rate is not available.

*For hedged share classes, some data will be not applicable as there is no hedged index return for comparison.

Investment Managers' Report (continued)

for the period ended 30 June 2024

Performance Summary (continued)

Share Class	Performance 1 January-30 June 2024 Share Class Performance ^{^*}	Performance 1 January-30 June 2024 Share Class Benchmark Performance	Performance 1 January-30 June 2024 Share Class vs Benchmark	Share Class vs Benchmark (Since inception to 30 June 2024)	Performance 1 January-30 June 2024 Tracking Error ^{^^*}
Developed Countries					
HSBC GLOBAL FUNDS ICAV – SHARIAH MULTI ASSET FUND(SSGBP)	8.24%	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – SHARIAH MULTI ASSET FUND(XC) ¹	7.11%	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – SHARIAH MULTI ASSET FUND(XCCHF)	14.35%	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – SHARIAH MULTI ASSET FUND(XCGBP)	7.98%	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – SHARIAH MULTI ASSET FUND(XM)	7.14%	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV - SUSTAINABLE DEVELOPMENT BANK BONDS UCITS ETF(SCHGBP) ²	N/A*	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV - SUSTAINABLE DEVELOPMENT BANK BONDS UCITS ETF(SCHCHF) ²	N/A*	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV - SUSTAINABLE DEVELOPMENT BANK BONDS UCITS ETF(ZC) ¹	N/A*	N/A*	N/A*	(0.10%)*	N/A*
HSBC GLOBAL FUNDS ICAV - SUSTAINABLE DEVELOPMENT BANK BONDS UCITS ETF(XC) ¹	N/A*	N/A*	N/A*	(0.09%)*	N/A*
HSBC GLOBAL FUNDS ICAV - SUSTAINABLE DEVELOPMENT BANK BONDS UCITS ETF(XCHEUR) ¹	N/A*	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – US EQUITY INDEX FUND(ACEUR)	18.27%	18.58%	(0.31%)	(2.82%)	0.20%
HSBC GLOBAL FUNDS ICAV – US EQUITY INDEX FUND(BC)	14.89%	15.05%	(0.15%)	(1.01%)	0.20%
HSBC GLOBAL FUNDS ICAV – US EQUITY INDEX FUND(HC)	14.81%	15.05%	(0.23%)	(2.26%)	0.20%
HSBC GLOBAL FUNDS ICAV – US EQUITY INDEX FUND(HCHKD)	14.80%	15.03%	(0.23%)	(0.67%)	0.20%
HSBC GLOBAL FUNDS ICAV – US EQUITY INDEX FUND(ZC)	14.91%	15.05%	(0.14%)	(2.25%)	0.20%

^{^*}The gross percentage is calculated on a daily basis by dividing the latest daily NAV against its most recent daily NAV and the resulting answer is then deducted by one. The resulting answer is multiplied by the corresponding daily change in the index to arrive at the daily gross return percentage. The accumulation of all the daily return percentages gives the yearly gross performance percentage. The performance percentages disclosed are not deemed to be directly reconcilable to the Financial Statements. Also, it allows the users to understand the relevance and reliability of the amounts quoted.

^{^^*}Calculation of tracking error is explained in detail on page 9.

¹Launched on 05 March 2024. As a result, YTD performance rate is not available.

¹Launched on 07 January 2024. As a result, YTD performance rate is not available.

*For hedged share classes, some data will be not applicable as there is no hedged index return for comparison.

Investment Managers' Report (continued)

for the period ended 30 June 2024

HSBC Global Funds ICAV – Multi Factor US Equity Fund

The sub-fund outperformed its market cap weighed since inception on 18 January 2024. While our exposure to styles detracted performance, our stock selection contributed to performance.

Within the alpha factors that we focus on in our investment process, quality performed well, trading positively throughout the period, while size and industry momentum were the main laggards in the US. The cyclical value factor, which was quite volatile in the period, finished slightly below the line, as value stocks lost strength in the second quarter of the year in the region. Similarly, the size factor struggled towards the end of the quarter, posting negative returns as mega cap stocks have been rallying in the period. The more dynamic industry momentum factor traded sideways throughout the period and slightly underperformed. Lower risk stocks also underperformed as higher beta stocks were favoured in the bullish market environment.

Our overweight exposures to industrials and energy contributed to performance, however, our average overweight allocations to information technology and consumer discretionary weighed on performance. At stock level, overweight allocations in General Electric Co and Netapp Inco contributed to performance in the period while our underweight exposures to Netflix Inco and overweight exposure to Epam Systems Inco detracted performance.

Statement of Financial Position

as at 30 June 2024

	Note	Total USD	HSBC Global Funds ICAV – China Government Local Bond UCITS ETF USD	HSBC Global Funds ICAV – Cross Asset Trend Fund EUR	HSBC Global Funds ICAV – Global Aggregate Bond Index Fund USD
Assets					
Cash and cash equivalents	2(h)	52,635,216	205,192	31,902,709	9,654,589
Financial assets at fair value through profit or loss**					
- Transferable securities ¹	4(e)	23,943,763,626	267,571,311	226,648,740	12,945,062,829
- Financial derivative instruments	4(e)	188,610,472	1,216,220	4,769,515	108,553,323
Due from broker	4(d)	24,150,046	414,667	19,538,871	836,468
Due from shareholders	2(j)	28,126,094	2,315	208,011	7,302,880
Dividends receivable		422,103	-	-	-
Interest receivable		1,127,222	-	-	437,141
Other receivables		1,683,864	-	5,646	1,027,496
Total assets		24,240,518,643	269,409,705	283,073,492	13,072,874,726
Liabilities					
Bank Overdraft		1,386,069	-	-	1,328,612
Financial liabilities at fair value through profit or loss					
- Financial derivative instruments	4(e)	112,228,972	82,271	3,552,838	57,417,486
Due to broker	4(d)	354,397,072	-	12,933,833	330,584,457
Due to shareholders	2(j)	12,134,406	266,530	198,558	7,177,326
Due to Management Company	3	2,627,121	83,056	150,191	1,283,140
Other payable		569,550	6,024	11,105	203,343
Liabilities (excluding net assets attributable to holders of redeemable participating shares)		483,343,190	437,881	16,846,525	397,994,364
Net assets attributable to holders of redeemable participating shares	6	23,757,175,453	268,971,824	266,226,967	12,674,880,362

**Cross holdings of USD 1,767,123 in financial assets at fair value through profit or loss have been eliminated from the ICAV total.

¹Transferable securities include interest receivable from financial assets at fair value through profit or loss.

The accompanying notes form an integral part of the Financial Statements.

Statement of Financial Position
as at 30 June 2024 (continued)

	Note	HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF USD	HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund USD	HSBC Global Funds ICAV – Global Equity Index Fund USD	HSBC Global Funds ICAV – Global Government Bond UCITS ETF USD
Assets					
Cash and cash equivalents	2(h)	1,457,157	54,771	702,046	2,494,126
Financial assets at fair value through profit or loss					
- Transferable securities ¹	4(e)	2,341,546,036	226,770,223	55,762,424	6,849,194,335
- Financial derivative instruments	4(e)	9,673,034	142,671	5,383	57,638,424
Due from broker	4(d)	226,524	791,246	62,217	1,617
Due from shareholders	2(j)	1,909,283	398,868	289,592	12,537,055
Dividends receivable		-	-	57,992	-
Interest receivable		339,808	58,712	4	169,196
Other receivables		178,197	1,491	9,523	459,728
Total assets		2,355,330,039	228,217,982	56,889,181	6,922,494,481
Liabilities					
Bank Overdraft		57,337	10	-	-
Financial liabilities at fair value through profit or loss					
- Financial derivative instruments	4(e)	13,667,805	1,694,966	-	33,386,282
Due to broker	4(d)	4,332,985	1,858,429	3,000	3,490,826
Due to shareholders	2(j)	580,304	91,378	85,296	3,073,614
Due to Management Company	3	245,412	19,479	26,694	556,145
Other payable		47,819	5,874	10,353	139,551
Liabilities (excluding net assets attributable to holders of redeemable participating shares)		18,931,662	3,670,136	125,343	40,646,418
Net assets attributable to holders of redeemable participating shares	6	2,336,398,377	224,547,846	56,763,838	6,881,848,063

¹Transferable securities include interest receivable from financial assets at fair value through profit or loss.

The accompanying notes form an integral part of the Financial Statements.

Statement of Financial Position
as at 30 June 2024 (continued)

	Note	HSBC Global Funds ICAV – Global Sukuk UCITS ETF USD	HSBC Global Funds ICAV – Global Sustainable Government Bond UCITS ETF USD	HSBC Global Funds ICAV - HSBC MSCI Emerging Markets Small Cap ESG Fund*	HSBC Global Funds ICAV – HSBC MSCI Emerging Markets Value ESG Fund*
Assets					
Cash and cash equivalents	2(h)	481,219	1,238,305	1	3
Financial assets at fair value through profit or loss					
- Transferable securities ¹	4(e)	38,523,257	606,726,992	30,158	31,506
- Financial derivative instruments	4(e)	-	6,194,672	-	-
Due from broker	4(d)	23	700,030	-	-
Due from shareholders	2(j)	102,475	272,504	-	-
Dividends receivable		-	-	-	-
Interest receivable		4,274	117,187	-	-
Other receivables		-	606	-	-
Total assets		39,111,248	615,250,296	30,159	31,509
Liabilities					
Bank Overdraft		-	-	-	-
Financial liabilities at fair value through profit or loss					
- Financial derivative instruments	4(e)	-	1,855,325	-	-
Due to broker	4(d)	-	-	-	-
Due to shareholders	2(j)	11,930	78,171	-	-
Due to Management Company	3	24,401	71,023	-	-
Other payable		314	14,814	-	-
Liabilities (excluding net assets attributable to holders of redeemable participating shares)		36,645	2,019,333	-	-
Net assets attributable to holders of redeemable participating shares	6	39,074,603	613,230,963	30,159	31,509

*Commenced operations on 21 March 2024.

¹Transferable securities include interest receivable from financial assets at fair value through profit or loss.

The accompanying notes form an integral part of the Financial Statements.

Statement of Financial Position
as at 30 June 2024 (continued)

	Note	HSBC Global Funds ICAV – Japan Equity Index Fund JPY	HSBC Global Funds ICAV- Multi Factor US Equity Fund* USD	HSBC Global Funds ICAV – Shariah Multi Asset Fund USD	HSBC Global Funds ICAV - Sustainable Development Bank Bonds UCITS ETF**
Assets					
Cash and cash equivalents	2(h)	31,289,721	53,236	428,940	156,206
Financial assets at fair value through profit or loss					
- Transferable securities ¹	4(e)	1,790,853,438	198,180,063	9,011,740	49,412,375
- Financial derivative instruments	4(e)	7,198,321	6,457	-	22,902
Due from broker	4(d)	1,401,677	4,563,914	-	22,502
Due from shareholders	2(j)	587,246	91,626	49,281	52,919
Dividends receivable		14,465,327	191,022	-	-
Interest receivable		-	-	-	900
Other receivables		-	-	-	-
Total assets		1,845,795,730	203,086,318	9,489,961	49,667,804
Liabilities					
Bank Overdraft		1,728	-	-	99
Financial liabilities at fair value through profit or loss					
- Financial derivative instruments	4(e)	910,887	-	-	311,419
Due to broker	4(d)	-	152,049	-	113,433
Due to shareholders	2(j)	1,551,562	-	3,890	79,541
Due to Management Company	3	1,974,404	23,431	7,968	5,089
Other payable		3,245,007	83,444	2,000	704
Liabilities (excluding net assets attributable to holders of redeemable participating shares)		7,683,588	258,924	13,858	510,285
Net assets attributable to holders of redeemable participating shares	6	1,838,112,142	202,827,394	9,476,103	49,157,519

*Commenced operations on 17 January 2024.

**Commenced operations on 25 March 2024.

The accompanying notes form an integral part of the Financial Statements.

Statement of Financial Position as at 30 June 2024 (continued)

	Note	HSBC Global Funds ICAV– US Equity Index Fund USD
Assets		
Cash and cash equivalents	2(h)	1,323,166
Financial assets at fair value through profit or loss		
- Transferable securities ¹	4(e)	103,663,610
- Financial derivative instruments	4(e)	907
Due from broker	4(d)	53,618
Due from shareholders	2(j)	418,421
Dividends receivable		83,164
Interest receivable		-
Other receivables		772
Total assets		<u>105,543,658</u>
Liabilities		
Bank Overdraft		-
Financial liabilities at fair value through profit or loss		
- Financial derivative instruments	4(e)	-
Due to broker	4(d)	51
Due to shareholders	2(j)	463,976
Due to Management Company	3	108,042
Other payable		23,235
Liabilities (excluding net assets attributable to holders of redeemable participating shares)		<u>595,304</u>
Net assets attributable to holders of redeemable participating shares	6	<u>104,948,354</u>

¹Transferable securities include interest receivable from financial assets at fair value through profit or loss.

The accompanying notes form an integral part of the Financial Statements.

Statement of Financial Position

as at 31 December 2023

	Note	Total USD	HSBC Global Funds ICAV – China Government Local Bond UCITS ETF USD	HSBC Global Funds ICAV – Cross Asset Trend Fund* EUR	HSBC Global Funds ICAV – Global Aggregate Bond Index Fund USD
Assets					
Cash and cash equivalents	2(h)	49,947,984	358,543	26,809,177	13,417,132
Financial assets at fair value through profit or loss**					
- Transferable securities ¹	4(e)	20,362,386,640	116,111,752	168,271,441	11,463,625,873
- Financial derivative instruments	4(e)	211,393,205	294,533	4,933,213	132,770,303
Due from broker	4(d)	22,314,822	511,247	11,010,186	71,850,307
Due from shareholders	2(j)	45,256,342	477,539	126,551	22,405,643
Dividends receivable		511,872	-	-	-
Interest receivable		1,666,710	184	-	1,143,841
Other receivables		496,132	-	-	314,235
Total assets		20,693,973,707	117,753,798	211,150,568	11,705,527,334
Liabilities					
Bank Overdraft		15,468	-	-	-
Financial liabilities at fair value through profit or loss					
- Financial derivative instruments	4(e)	261,271,207	68,640	5,655,155	155,660,284
Due to broker	4(d)	303,263,958	1,096,889	1,998,604	337,119,622
Due to shareholders	2(j)	44,520,796	117,689	75,860	39,248,676
Due to Management Company	3	2,011,006	42,139	116,388	969,270
Other payable		505,008	1,435	39,682	181,714
Liabilities (excluding net assets attributable to holders of redeemable participating shares)		611,587,443	1,326,792	7,885,689	533,179,566
Net assets attributable to holders of redeemable participating shares	6	20,082,386,264	116,427,006	203,264,879	11,172,347,768

*Commenced operations on 05 October 2023.

**Cross holdings of USD 1,055,071 in financial assets at fair value through profit or loss have been eliminated from the ICAV total.

¹Transferable securities include interest receivable from financial assets at fair value through profit or loss.

The accompanying notes form an integral part of the Financial Statements.

Statement of Financial Position
as at 31 December 2023 (continued)

		HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF	HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund	HSBC Global Funds ICAV – Global Equity Index Fund	HSBC Global Funds ICAV – Global Government Bond UCITS ETF
	Note	USD	USD	USD	USD
Assets					
Cash and cash equivalents	2(h)	2,243,465	273,613	160,223	1,665,370
Financial assets at fair value through profit or loss					
- Transferable securities ¹	4(e)	2,259,597,738	114,884,732	50,829,294	5,169,204,470
- Financial derivative instruments	4(e)	21,535,763	1,105,084	4,657	46,020,652
Due from broker	4(d)	93,772	51,719	52,302	45,318,851
Due from shareholders	2(j)	1,684,746	104,690	210,530	19,314,377
Dividends receivable		-	-	64,923	-
Interest receivable		359,072	24,347	4	76,704
Other receivables		54,311	178	6,916	119,870
Total assets		2,285,568,867	116,444,363	51,328,849	5,281,720,294
Liabilities					
Bank Overdraft		-	-	2,849	-
Financial liabilities at fair value through profit or loss					
- Financial derivative instruments	4(e)	18,361,877	107,951	-	68,856,933
Due to broker	4(d)	-	-	46	37,792,169
Due to shareholders	2(j)	1,173,273	46,857	144,131	3,058,962
Due to Management Company	3	203,006	13,764	22,983	327,583
Other payable		38,259	1,823	15,316	82,754
Liabilities (excluding net assets attributable to holders of redeemable participating shares)		19,776,415	170,395	185,325	110,118,401
Net assets attributable to holders of redeemable participating shares	6	2,265,792,452	116,273,968	51,143,524	5,171,601,893

¹Transferable securities include interest receivable from financial assets at fair value through profit or loss.

The accompanying notes form an integral part of the Financial Statements.

Statement of Financial Position
as at 31 December 2023 (continued)

	Note	HSBC Global Funds ICAV – Global Sukuk UCITS ETF* USD	HSBC Global Funds ICAV – Global Sustainable Government Bond UCITS ETF USD	HSBC Global Funds ICAV – Japan Equity Index Fund JPY	HSBC Global Funds ICAV – Shariah Multi Asset Fund* USD
Assets					
Cash and cash equivalents	2(h)	487,485	1,036,381	31,977,616	211,684
Financial assets at fair value through profit or loss					
- Transferable securities ¹	4(e)	44,301,472	560,065,578	4,103,333,644	5,289,144
- Financial derivative instruments	4(e)	-	3,873,314	1,954,777	-
Due from broker	4(d)	-	11,436,488	1,498,260	-
Due from shareholders	2(j)	230,014	146,740	182,461	-
Dividends receivable		-	-	5,546,286	-
Interest receivable		34,135	28,422	-	-
Other receivables		-	-	34,835	-
Total assets		45,053,106	576,586,923	4,144,527,879	5,500,828
Liabilities					
Bank Overdraft		12,619	-	-	-
Financial liabilities at fair value through profit or loss					
- Financial derivative instruments	4(e)	-	11,894,717	10,409,514	-
Due to broker	4(d)	204,729	2,465,741	150,941	-
Due to shareholders	2(j)	26,190	120,790	12,273,081	-
Due to Management Company	3	19,299	51,785	3,013,494	5,139
Other payable		6,240	6,503	1,433,150	1,285
Liabilities (excluding net assets attributable to holders of redeemable participating shares)		269,077	14,539,536	27,280,180	6,424
Net assets attributable to holders of redeemable participating shares	6	44,784,029	562,047,387	4,117,247,699	5,494,404

*Commenced operations on 18 January 2023.

¹Transferable securities include interest receivable from financial assets at fair value through profit or loss.

The accompanying notes form an integral part of the Financial Statements.

Statement of Financial Position
as at 31 December 2023 (continued)

	Note	HSBC Global Funds ICAV–US Equity Index Fund USD
Assets		
Cash and cash equivalents	2(h)	252,503
Financial assets at fair value through profit or loss		
- Transferable securities ¹	4(e)	323,298,238
- Financial derivative instruments	4(e)	5,763
Due from broker	4(d)	19,199
Due from shareholders	2(j)	540,974
Dividends receivable		407,608
Interest receivable		1
Other receivables		375
Total assets		<u>324,524,661</u>
Liabilities		
Bank Overdraft		-
Financial liabilities at fair value through profit or loss		
- Financial derivative instruments	4(e)	-
Due to broker	4(d)	1,667
Due to shareholders	2(j)	413,374
Due to Management Company	3	206,095
Other payable		115,679
Liabilities (excluding net assets attributable to holders of redeemable participating shares)		<u>736,815</u>
Net assets attributable to holders of redeemable participating shares	6	<u><u>323,787,846</u></u>

*Commenced operations on 02 October 2023.

¹Transferable securities include interest receivable from financial assets at fair value through profit or loss.

The accompanying notes form an integral part of the Financial Statements.

Statement of Comprehensive Income

for the period ended 30 June 2024

	Note	Total USD	HSBC Global Funds ICAV – China Government Local Bond UCITS ETF USD	HSBC Global Funds ICAV – Cross Asset Trend Fund EUR	HSBC Global Funds ICAV – Global Aggregate Bond Index Fund USD
Income					
Dividend income		3,450,547	-	-	-
Other income		3,643,205	-	196	2,293,387
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss**		(247,931,145)	5,665,361	13,223,663	(199,082,449)
Net (loss)/gain on foreign exchange		4,598,491	(1,006)	189,302	4,336,356
Investment loss		(236,238,902)	5,664,355	13,413,161	(192,452,706)
Operating expenses					
Management Fees	3	7,490,686	203,968	412,375	3,549,906
Other expense		1,326,202	12,933	81,853	589,082
Total operating expenses		8,816,888	216,901	494,228	4,138,988
Operating (loss)/income		(245,055,790)	5,447,454	12,918,933	(196,591,694)
Finance costs					
Distributions to redeemable participating shareholders	2(o)	(86,445,059)	(49,356)	-	(14,216,477)
Interest expense		(63,446)	(629)	-	(22,286)
(Loss)/gain for the financial period after distribution and before tax		(331,564,295)	5,397,469	12,918,933	(210,830,457)
Less: Withholding tax		(1,380,096)	-	-	(530,980)
Less: Capital gains tax		-	-	-	-
(Decrease)/increase in net assets attributable to holders of redeemable participating shares from operations net of tax		(332,944,391)	5,397,469	12,918,933	(211,361,437)

**Net gain/(loss) on financial assets and liabilities at fair value through profit & loss of USD 57,178 due to cross holdings have been eliminated from the ICAV total.

The accompanying notes form an integral part of the Financial Statements.

Statement of Comprehensive Income
for the period ended 30 June 2024 (continued)

	Note	HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF USD	HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund USD	HSBC Global Funds ICAV – Global Equity Index Fund USD	HSBC Global Funds ICAV – Global Government Bond UCITS ETF USD
Income					
Dividend income		-	-	589,268	-
Other income		424,839	3,098	1,448	916,576
Net gain/(loss) on financial assets		(34,474,145)	305,473	5,435,227	(89,371,592)
Net (loss)/gain on foreign exchange		(111,221)	(8,677)	(9,597)	55,690
Investment (loss)/income		(34,160,527)	299,894	6,016,346	(88,399,326)
Operating expenses					
Management Fees	3	738,648	56,849	78,037	1,516,784
Other expense		141,687	13,166	-	395,102
Total operating expenses		880,335	70,015	78,037	1,911,886
Operating (loss)/income		(35,040,862)	229,879	5,938,309	(90,311,212)
Finance costs					
Distributions to redeemable participating shareholders	2(o)	(23,307,317)	(860,593)	-	(41,381,233)
Interest expense		(19,239)	-	(1,542)	(19,411)
(Loss)/gain for the financial period after distribution and before tax		(58,367,418)	(630,714)	5,936,767	(131,711,856)
Less: Withholding tax		(17,318)	460	(110,168)	(4,783)
Less: Capital gains tax		-	-	-	-
(Decrease)/increase in net assets attributable to holders of redeemable participating shares from operations net of tax		(58,384,736)	(630,254)	5,826,599	(131,716,639)

The accompanying notes form an integral part of the Financial Statements.

Statement of Comprehensive Income
for the period ended 30 June 2024 (continued)

	Note	HSBC Global Funds ICAV – Global Sukuk UCITS ETF USD	HSBC Global Funds ICAV – Global Sustainable Government Bond UCITS ETF USD	HSBC Global Funds ICAV - HSBC MSCI Emerging Markets Small Cap ESG Fund* USD	HSBC Global Funds ICAV - HSBC MSCI Emerging Markets Value ESG Fund* USD
Income					
Dividend income		-	-	-	-
Other income		12	135	-	-
Net gain on financial assets and liabilities at fair value through profit or loss		110,352	(6,200,772)	162	1,572
Net (loss)/(gain) on foreign exchange		(1,413)	215,262	(6)	(2)
Investment income/(loss)		108,951	(5,985,375)	156	1,570
Operating expenses					
Management Fees	3	70,774	196,730	-	-
Other expense		345	22,737	-	-
Total operating expenses		71,119	219,467	-	-
Operating income/(loss)		37,832	(6,204,842)	156	1,570
Finance costs					
Distributions to redeemable participating shareholders	2(o)	(587,191)	(6,042,892)	-	-
Interest expense		-	-	(4)	(3)
Loss/(income) for the financial period after distribution and before		(549,359)	(12,247,734)	152	1,567
Less: Withholding tax		6,240	(33,139)	-	-
Less: Capital gains tax		-	-	-	-
Decrease/increase in net assets attributable to holders of redeemable participating shares from operations net of tax		(543,119)	(12,280,873)	152	1,567

*Commenced operations on 21 March 2024.

The accompanying notes form an integral part of the Financial Statements.

Statement of Comprehensive Income
for the period ended 30 June 2024 (continued)

	Note	HSBC Global Funds ICAV – Japan Equity Index Fund JPY	HSBC Global Funds ICAV – Multi Factor US Equity Fund* USD	HSBC Global Funds ICAV – Shariah Multi Asset Fund USD	HSBC Global Funds ICAV - Sustainable Development Bank Bonds UCITS ETF** USD
Income					
Dividend income		43,905,348	742,725	-	-
Other income		3,554	-	11	-
Net gain on financial assets and liabilities at fair value through profit or loss		769,975,083	13,717,561	593,229	45,903
Net gain/(loss) on foreign exchange		332,585	(55)	1,348	(44,861)
Investment Income		814,216,570	14,460,231	594,588	1,042
Operating expenses					
Management Fees	3	8,556,243	34,818	22,533	6,066
Other expense		35,700	56,008	5,632	805
Total operating expenses		8,591,943	90,826	28,165	6,871
Operating income		805,624,627	14,369,405	566,423	(5,829)
Finance costs					
Distributions to redeemable participating shareholders	2(o)	(50,494)	-	-	-
Interest expense		-	-	-	-
Gain for the financial period after distribution and before tax		805,574,133	14,369,405	566,423	(5,829)
Less: Withholding tax		(6,618,837)	(139,447)	-	-
Less: Capital gains tax		-	-	-	-
Increase in net assets attributable to holders of redeemable participating shares from operations net of tax		798,955,296	14,229,958	566,423	(5,829)

*Commenced operations on 17 January 2024.

**Commenced operations on 25 March 2024.

The accompanying notes form an integral part of the Financial Statements.

Statement of Comprehensive Income for the period ended 30 June 2024 (continued)

	Note	HSBC Global Funds ICAV–US Equity Index Fund USD
Income		
Dividend income		1,830,089
Other income		3,464
Net gain on financial assets and liabilities at fair value through profit or loss		36,028,483
Net gain/(loss) on foreign exchange		(40,122)
Investment Income		37,821,914
Operating expenses		
Management Fees	3	513,641-
Other expense		
Total operating expenses		513,641
Operating income		37,308,273
Finance costs		
Distributions to redeemable participating shareholders	2(o)	-
Interest expense		-
Gain for the financial period after distribution and before tax		37,308,273
Less: Withholding tax		(507,474)
Less: Capital gains tax		-
Increase in net assets attributable to holders of redeemable participating shares from operations net of tax		36,800,799

*Commenced operations on 10 June 2024.

The accompanying notes form an integral part of the Financial Statements.

Statement of Comprehensive Income
for the period ended 30 June 2023

		Total	HSBC Global Funds ICAV – China Government Local Bond UCITS ETF	HSBC Global Funds ICAV – Global Aggregate Bond Index Fund	HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF
	Note	USD	USD	USD	USD
Income					
Dividend income		3,617,299	-	-	-
Other income		2,472,949	-	1,515,298	253,561
Net gain on financial assets and liabilities at fair value through profit or loss		652,343,554	3,030,945	301,652,327	72,279,777
Net gain on foreign exchange		39,403,693	59,758	22,144,898	2,884,489
Investment income		697,837,495	3,090,703	325,312,523	75,417,827
Operating expenses					
Management Fees	3	5,066,934	108,956	2,462,286	506,302
Other expense		719,393	4,486	398,708	76,372
Total operating expenses		5,786,327	113,442	2,860,994	582,674
Operating income		692,051,168	2,977,261	322,451,529	74,835,153
Finance costs					
Distributions to redeemable participating shareholders		(47,916,609)	(99,614)	(8,522,801)	(17,708,854)
Interest expense		(32,332)	(5)	(11,538)	(1,875)
Gain for the financial period after distribution and before tax		644,102,227	2,877,642	313,917,190	57,124,424
Less: Withholding tax		(1,196,401)	-	(274,246)	-
Less: Capital gains tax		-	-	-	-
Increase in net assets attributable to holders of redeemable participating shares from operations net of tax		642,905,826	2,877,642	313,642,944	57,124,424

The accompanying notes form an integral part of the Financial Statements.

Statement of Comprehensive Income
for the period ended 30 June 2023 (continued)

	Note	HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund USD	HSBC Global Funds ICAV – Global Equity Index Fund USD	HSBC Global Funds ICAV – Global Government Bond UCITS ETF USD	HSBC Global Funds ICAV – Global Sukuk Index Fund* USD
Income					
Dividend income		-	579,374	-	-
Other income		14	60	699,270	367
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss		1,822,885	6,163,603	197,471,356	(33,046)
Net gain/loss on foreign exchange		491	980	12,322,586	(434)
Investment income/(loss)		1,823,390	6,744,017	210,493,212	(33,113)
Operating expenses					
Management Fees	3	32,930	47,817	1,000,906	50,801
Other expense		214	-	225,420	-
Total operating expenses		33,144	47,817	1,226,326	50,801
Operating income/(loss)		1,790,246	6,696,200	209,266,886	(83,914)
Finance costs					
Distributions to redeemable participating shareholders		(879,812)	-	(17,900,752)	(16,807)
Interest expense		(96)	(137)	(18,616)	-
Gain/loss for the financial period after distribution and before tax		910,338	6,696,063	191,347,518	(100,721)
Less: Withholding tax		-	(109,692)	-	-
Less: Capital gains tax		-	-	-	-
Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations net of tax		910,338	6,586,371	191,347,518	(100,721)

The accompanying notes form an integral part of the Financial Statements.

Statement of Comprehensive Income
for the period ended 30 June 2023 (continued)

	HSBC Global Funds ICAV – Global Sustainable Government Bond UCITS ETF	HSBC Global Funds ICAV – Japan Equity Index Fund	HSBC Global Funds ICAV– US Equity Index Fund
Note	USD	JPY	USD
Income			
Dividend income	-	50,664,706	2,662,401
Other income	385	-	3,994
Net gain on financial assets and liabilities at fair value through profit or loss	16,306,180	806,109,890	47,674,691
Net gain on foreign exchange	1,993,887	3,550	(2,988)
Investment income	18,300,452	856,778,146	50,338,098
Operating expenses			
Management Fees	3 156,164	8,482,727	637,899
Other expense	14,029	22,088	-
Total operating expenses	170,193	8,504,815	637,899
Operating income	18,130,259	848,273,331	49,700,199
Finance costs			
Distributions to redeemable participating shareholders	(2,787,969)	-	-
Interest expense	(17)	(5,631)	(6)
Income for the financial period after distribution and before tax	15,342,273	848,267,700	49,700,193
Less: Withholding tax	(15,270)	(7,632,367)	-
Less: Capital gains tax	-	-	(740,622)
Increase in net assets attributable to holders of redeemable participating shares from operations net of tax	15,327,003	840,635,333	48,959,571

The accompanying notes form an integral part of the Financial Statements.

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares

for the period ended 30 June 2024

	Total USD	HSBC Global Funds ICAV – China Government Local Bond UCITS ETF USD	HSBC Global Funds ICAV – Cross Asset Trend Fund EUR	HSBC Global Funds ICAV – Global Aggregate Bond Index Fund USD
Net assets attributable to holders of redeemable participating shares at the beginning of the period	20,082,386,264	116,427,006	203,264,879	11,172,347,768
Decrease/increase in net assets attributable to holders of redeemable participating shares from operations**	(332,944,391)	5,397,469	12,918,933	(211,361,437)
Proceeds from redeemable participating shares issued***	8,320,711,295	181,570,394	66,981,065	4,410,842,383
Payment on redemption of redeemable participating shares	(4,302,913,963)	(34,423,045)	(16,937,910)	(2,696,948,352)
Foreign exchange movement arising on aggregation	(10,063,752)	-	-	-
Net assets attributable to holders of redeemable participating shares at the end of the period	23,757,175,453	268,971,824	266,226,967	12,674,880,362

**Investment gain of USD 57,178 due to profit earned from cross holdings have been eliminated from the ICAV total.

***Share transactions of USD 1,709,945 due to cross holdings have been eliminated from the ICAV total.

The accompanying notes form an integral part of the Financial Statements.

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares

for the period ended 30 June 2024 (continued)

	HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF USD	HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund USD	HSBC Global Funds ICAV – Global Equity Index Fund USD	HSBC Global Funds ICAV – Global Government Bond UCITS ETF USD
Net assets attributable to holders of redeemable participating shares at the beginning of the period	2,265,792,452	116,273,968	51,143,524	5,171,601,893
(Decrease)/increase in net assets attributable to holders of redeemable participating shares from operations	(58,384,736)	(630,254)	5,826,599	(131,716,639)
Proceeds from redeemable participating shares issued	481,695,512	134,762,086	8,666,747	2,637,615,614
Payment on redemption of redeemable participating shares	(352,704,851)	(25,857,954)	(8,873,032)	(795,652,805)
Net assets attributable to holders of redeemable participating shares at the end of the period	2,336,398,377	224,547,846	56,763,838	6,881,848,063

The accompanying notes form an integral part of the Financial Statements.

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares

for the period ended 30 June 2024 (continued)

	HSBC Global Funds ICAV – Global Sukuk UCITS ETF USD	HSBC Global Funds ICAV – Global Sustainable Government Bond UCITS ETF USD	HSBC Global Funds ICAV - HSBC MSCI Emerging Markets Small Cap ESG Fund* USD	HSBC Global Funds ICAV - HSBC MSCI Emerging Markets Value ESG Fund* USD
Net assets attributable to holders of redeemable participating shares at the beginning of the period	44,784,029	562,047,387	-	-
Increase in net assets attributable to holders of redeemable participating shares from operations	(543,119)	(12,280,873)	152	1,567
Proceeds from redeemable participating shares issued	12,850,848	113,965,189	30,007	29,942
Payment on redemption of redeemable participating shares	(18,017,155)	(50,500,740)	-	-
Net assets attributable to holders of redeemable participating shares at the end of the period	39,074,603	613,230,963	30,159	31,509

*Commenced operations on 21 March 2024.

The accompanying notes form an integral part of the Financial Statements.

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares

for the period ended 30 June 2024 (continued)

	HSBC Global Funds ICAV – Japan Equity Index Fund JPY	HSBC Global Funds ICAV – Multi Factor US Equity Fund* USD	HSBC Global Funds ICAV – Shariah Multi Asset Fund USD	HSBC Global Funds ICAV - Sustainable Development Bank Bonds UCITS ETF** USD
Net assets attributable to holders of redeemable participating shares at the beginning of the period	4,117,247,699	-	5,494,404	-
Increase in net assets attributable to holders of redeemable participating shares from operations	798,955,296	14,229,958	566,423	(5,829)
Proceeds from redeemable participating shares issued	75,793,765	188,773,479	3,517,955	49,974,005
Payment on redemption of redeemable participating shares	(3,153,884,618)	(176,043)	(102,679)	(810,657)
Net assets attributable to holders of redeemable participating shares at the end of the period	1,838,112,142	202,827,394	9,476,103	49,157,519

*Commenced operations on 17 January 2024.

**Commenced operations on 25 March 2024.

The accompanying notes form an integral part of the Financial Statements.

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares

for the period ended 30 June 2024 (continued)

	HSBC Global Funds ICAV–US Equity Index Fund USD
Net assets attributable to holders of redeemable participating shares at the beginning of the period	323,787,846
Increase in net assets attributable to holders of redeemable participating shares from operations	36,800,799
Proceeds from redeemable participating shares issued	24,177,474
Payment on redemption of redeemable participating shares	(279,817,765)
Net assets attributable to holders of redeemable participating shares at the end of the period	<u>104,948,354</u>

The accompanying notes form an integral part of the Financial Statements.

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares

for the period ended 30 June 2023

	Total USD	HSBC Global Funds ICAV – China Government Local Bond Index Fund USD	HSBC Global Funds ICAV – Global Aggregate Bond Index Fund USD	HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF USD
Net assets attributable to holders of redeemable participating shares at the beginning of the period	13,642,358,846	64,643,498	7,724,912,437	1,534,190,552
Increase in net assets attributable to holders of redeemable participating shares from operations	642,905,826	2,877,642	313,642,944	57,124,424
Proceeds from redeemable participating shares issued	3,921,871,385	34,625,604	2,054,756,812	569,720,270
Payment on redemption of redeemable participating shares	(2,591,636,740)	(10,303,288)	(789,508,886)	(300,116,411)
Foreign exchange movement arising on aggregation	(2,668,800)	-	-	-
Net assets attributable to holders of redeemable participating shares at the end of the period	15,612,830,517	91,843,456	9,303,803,307	1,860,918,835

The accompanying notes form an integral part of the Financial Statements.

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares

for the period ended 30 June 2023 (continued)

	HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund USD	HSBC Global Funds ICAV – Global Equity Index Fund USD	HSBC Global Funds ICAV – Global Government Bond UCITS ETF USD	HSBC Global Funds ICAV – Global Sukuk Index Fund* USD
Net assets attributable to holders of redeemable participating shares at the beginning of the period	57,703,689	44,238,147	3,515,138,267	-
Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations	910,338	6,586,371	191,347,518	(100,721)
Proceeds from redeemable participating shares issued	8,640,503	5,785,197	1,029,330,702	44,023,065
Payment on redemption of redeemable participating shares	(34,847,917)	(8,239,998)	(1,309,345,851)	(9,380,615)
Net assets attributable to holders of redeemable participating shares at the end of the period	32,406,613	48,369,717	3,426,470,636	34,541,729

*Commenced operations on 18 January 2023.

The accompanying notes form an integral part of the Financial Statements.

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares

for the period ended 30 June 2023 (continued)

	HSBC Global Funds ICAV – Global Sustainable Government Bond Index Fund USD	HSBC Global Funds ICAV – Japan Equity Index Fund JPY	HSBC Global Funds ICAV– US Equity Index Fund USD
Net assets attributable to holders of redeemable participating shares at the beginning of the period	375,072,440	3,508,440,109	299,869,645
Increase in net assets attributable to holders of redeemable participating shares from operations	15,327,003	840,635,333	48,959,571
Proceeds from redeemable participating shares issued	161,738,016	65,899,394	12,762,774
Payment on redemption of redeemable participating shares	(105,275,914)	(191,582,641)	(23,197,862)
Net assets attributable to holders of redeemable participating shares at the end of the period	446,861,545	4,223,392,195	338,394,128

The accompanying notes form an integral part of the Financial Statements.

Statement of Cash Flows

for the period ended 30 June 2024

Note	Total 30 June 2024 USD	Restated* Total 30 June 2023 USD
Cash flows from operating activities		
(Decrease)/Increase in net assets attributable to holders of redeemable participating shares	(332,944,391)	642,905,826
<i>Adjustment for:</i>		
Exchange losses on cash and cash equivalents	186,781	(31,377)
Dividend income	(3,450,547)	(3,617,299)
Net loss/gain on financial assets and liabilities at fair value through profit or loss ¹	247,931,145	(652,343,554)
Interest expenses	63,439	32,332
Distributions to redeemable participating Shareholders	85,857,868	47,899,802
	(2,355,705)	34,845,730
Net (Increase)/decrease in due from brokers	(1,835,224)	121,771,515
Net Increase/(decrease) in due to brokers	51,133,114	(84,115,408)
Net (Increase)/decrease in other receivables and accrued expenses	(507,075)	183,318
Interest received	539,488	48,496,998
Dividend received	3,540,316	3,570,381
Interest paid	(63,439)	(32,332)
Increase in financial assets at fair value through profit or loss ²	(3,806,525,398)	(1,333,937,689)
Increase in financial liabilities at fair value through profit or loss	(149,042,235)	(80,199,789)
Cash used in operations	(3,905,116,158)	(1,289,417,276)
Cash flows from financing activities		
Distributions paid	(85,857,868)	(47,899,802)
Proceeds from redeemable participating shares issued	8,337,841,543	3,922,917,531
Payment on redemption of redeemable participating shares	(4,335,300,353)	(2,598,799,327)
Net cash provided by financing activities	3,916,683,322	1,276,218,402
Net increase in cash and cash equivalent	11,567,164	(13,198,874)
Cash and cash equivalents at beginning of the financial period	49,932,516	24,243,125
Exchange gains on cash and cash equivalents	(186,781)	31,377
Foreign exchange movement arising on aggregation	(10,063,752)	(2,668,800)
Cash and cash equivalents at end of the financial period	51,249,147	8,406,828

¹Net loss on financial assets and liabilities at fair value through profit or loss is to include interest on fair value through profit or loss (Refer to Note 16).

²Financial assets of transferable securities include interest receivable.

*2023 cash flow has been restated as per 2024.

The accompanying notes form an integral part of the Financial Statements.

Notes to Financial Statements

for the period ended 30 June 2024

1. The reporting entity HSBC Global Funds ICAV (the “ICAV”)

HSBC Global Funds ICAV (the “ICAV”) was incorporated as an open-ended umbrella type Irish collective asset-management vehicle with limited liability and segregated liability between sub-funds to carry on business under the Irish Collective Asset-management Vehicles Act 2015 (the “ICAV Act”) on 28 November 2017 with registration number C173463. The ICAV is registered by the Central Bank of Ireland (the “Central Bank”) as an ICAV pursuant to Part 2, Chapter 1 of the ICAV Act and authorised as a UCITS fund pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011, as amended (the “2011 UCITS Regulations”), and is also subject to the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2019 (the “Central Bank UCITS Regulations”, and together with the 2011 UCITS Regulations, the “UCITS Regulations”).

The assets of each sub-fund will be invested separately in accordance with the investment objective and policies of each sub-fund. Moreover, any liability incurred on behalf of or attributable to any sub-fund may only be discharged solely out of the assets of that sub-fund and the assets of the other sub-funds may not be used to satisfy the liability.

The sole object of the ICAV is the collective investment in either or both of transferable securities or other liquid financial assets referred to in Regulation 68 of the 2011 UCITS Regulations, of capital raised from the public which operates on the principle of risk-spreading.

As at 30 June 2024, the ICAV has 16 sub-funds in operation (31 December 2023: 12).

The ICAV appointed HSBC Investment Funds (Luxembourg) S.A. as Management Company and HSBC Investment Funds (Luxembourg) S.A. appointed HSBC Global Asset Management (UK) Limited to act as Investment Manager for all of the sub-funds.

Each of the sub-funds which are registered with the Securities and Futures Commission (the “SFC”) in Hong Kong are regulated under an equivalent jurisdiction in the form of the UCITS Regulations, therefore the SFC accept UCITS Regulations. While the SFC recognises that annual reports of recognised jurisdiction schemes will vary in content, annual reports are expected to offer investors comparable disclosure. Annual reports of recognised jurisdiction schemes will generally be reviewed by the SFC on the basis that they already comply in substance with the Hong Kong disclosure requirements.

2. Material accounting policies

(a) Basis of accounting

The ICAV has consistently applied the following accounting policies to all periods presented in these financial statements, except if mentioned otherwise. In addition, the ICAV adopted 'Disclosure of Accounting Policies (Amendments to IAS 1 and IFRS Practice Statement 2)' from 1 January 2023. The amendments require the disclosure of 'material' rather than 'significant' accounting policies. Although the amendments did not result in any changes in accounting policies themselves, they impacted the accounting policy information disclosed (in this Note) in certain instances. Set out below are the material accounting policies.

The Financial Statements have been prepared in accordance with EU IFRS the ICAV Act and the UCITS Regulations. The Financial Statements relate to HSBC Global Funds ICAV (encompassing all sub-funds).

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

2. Material accounting policies

(a) Basis of accounting (continued)

Interest income and interest receivable on financial assets at fair value through profit or loss ("FVTPL") has been reclassified to net loss on financial assets and liabilities at fair value through profit or loss (in Statement of Comprehensive Income and financial assets at fair value through profit or loss in Statement of Financial Position and the corresponding adjustment has been made to restate the comparative figures in the relevant sub-funds. For the workings of restatement of the interest receivable please refer to Note 2 (t).

The comparative figures included in the Statement of Financial Position relate to the balances as at 31 December 2023, while the comparative figures included in the Statement of Comprehensive Income, Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares and Statement of Cash Flows relate to the period ended 30 June 2023.

(b) Basis of measurement

The Financial Statements have been prepared on a going concern basis, applying the historical cost convention, except for the non-derivative financial instruments valued at fair value through profit or loss and derivative financial instruments which have been valued at fair value through profit or loss.

Accounting standards require the Board of Directors to make an assessment of the ICAV's ability to continue as a going concern, taking into account all available information about the future, which is at least, but is not limited to, twelve months from the date the accounts are approved.

Having assessed the ICAV's core activities, the financial position, the principal risks and the other matters affecting the future performance of the ICAV included in connection with the Financial Statements, the Directors consider it appropriate to adopt the going concern basis in preparing the Financial Statements. The Directors have arrived at this opinion by considering, among other matters:

- The ICAV's investments comprise readily realisable securities which can be expected to be sold to meet funding requirements if necessary;
- The ICAV's NAV calculations have not been suspended as a result of the difficulties in fair valuing the instruments or for other reasons;
- The ICAV has no material borrowings; and
- The ICAV is in a position to meet all current and future expenses. If any of the sub-fund's expenses will exceed the Ongoing Charges Figure in relation to operating the sub-fund, the Investment Manager will cover any shortfall from its own assets.

(c) Functional and presentation currency

(i) *Presentation currency of the ICAV*

The ICAV does not have a functional currency as it does not operate or transact in an economic environment and is structured as an umbrella fund for the segregated sub-funds. The ICAV's presentation currency is USD.

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

2. Material accounting policies (continued)

(c) Functional and presentation currency (continued)

(ii) *Functional and presentation currency of the sub-funds*

The Financial Statements of the sub-funds other than of HSBC Global Funds ICAV – Cross Asset Trend Fund and HSBC Global Funds ICAV - Japan Equity Index Fund are presented in USD. The Financial Statements of HSBC Global Funds ICAV – Cross Asset Trend Fund is presented in EUR and HSBC Global Funds ICAV - Japan Equity Index Fund are presented in JPY. All amounts have been rounded to the nearest USD, EUR and JPY unless otherwise indicated.

Functional currency is the currency of the primary economic environment in which the sub-funds operate. If indicators of the primary economic environment are mixed, then the management uses its judgement to determine the functional currency that most faithfully represents the economic effect of the underlying transactions, events and conditions. The sub-funds' investments and transactions are denominated in USD except HSBC Global Funds ICAV - Japan Equity Index Fund and HSBC Global Funds ICAV - Cross Asset Trend Fund. The expenses (including management fees, custodian fees and administration fees) are denominated and paid mostly in USD except HSBC Global Funds ICAV - Japan Equity Index Fund and HSBC Global Funds ICAV - Cross Asset Trend Fund. Accordingly, management has determined that the functional currency of the sub-funds is USD except HSBC Global Funds ICAV - Cross Asset Trend Fund, the functional currency of which is EUR and HSBC Global Funds ICAV - Japan Equity Index Fund, the functional currency of which is JPY.

(iii) *Translation and balances*

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign currency assets and liabilities are translated into the functional currency using the exchange rate prevailing at the Statement of Financial Position date.

Foreign exchange gains and losses arising from translation are included in the Statement of Comprehensive Income.

Foreign exchange gains and losses relating to cash and cash equivalents are presented in the Statement of Comprehensive Income within net gain/(loss) on foreign exchange.

Foreign exchange gains and losses relating to the Financial Assets and Liabilities carried at fair value through profit or loss are presented in the Statement of Comprehensive Income as part of Net gain/(loss) on financial assets and liabilities at fair value through profit or loss.

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

2. Material accounting policies (continued)

(c) Functional and presentation currency (continued)

(iv) Presentational translation

For the purpose of presenting the Financial Statements of the ICAV:

- the Statement of Financial Position of the sub-funds with functional currencies other than US Dollar were translated to US Dollars at the exchange rate ruling at 31 December 2023; and
- the Statement of Comprehensive Income, proceeds from redeemable participating shares issued, redemptions of redeemable participating shares, equalisation and Statement of Cash Flows of the sub-funds with functional currencies other than US Dollar were translated at the US Dollar average monthly rates where those rates represent a reasonable approximation of actual rates.

The translation method resulted in a foreign currency translation amount of USD (10,063,752) (30 June 2023: USD (2,668,800)) due to the use of average rates as referred to above and the movement of closing exchange rates between 30 June 2024 and 30 June 2023. This has no impact on the Net Asset Value per share of each of the sub-funds.

(d) Judgements and estimates

The preparation of Financial Statements in conformity with IFRS as adopted by the EU, requires the Board to make judgements, estimates and assumptions which affects the application of policies and the reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors which are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities which are not readily apparent from others.

Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on a regular basis. Revisions to accounting estimates are recognised in the financial year in which the estimates are revised and in any future periods affected.

Judgements

The determination of what constitutes an active market and what inputs are "observable" requires judgement by the Board when considering fair value measurement principles and fair value hierarchy disclosures. The determination of the sub-funds functional currencies also requires judgment. Information about judgements made in applying accounting policies that have effects on the amounts recognised in the Financial Statements is included in Note 2 (C i and G iv).

Assumptions and estimation uncertainties

Information about assumptions and estimation uncertainties that have a risk of resulting in an adjustment to the carrying amounts and levelling classification of assets and liabilities within the period ending 30 June 2024 and 31 December 2023 is included in Note 4 (e).

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

2. Material accounting policies (continued)

(e) New standards, amendments and interpretations effective from 1 January 2024

New or amended standards	Impact on Financial Statements
Insurance Contracts (Amendments to IFRS 17)	The application of the Amendment resulted in no material changes to the ICAV's Financial Statements.
Definition of Accounting Estimates (Amendments to IAS 8)	The application of the Amendment resulted in no material changes to the ICAV's Financial Statements.
Disclosure of Accounting Policies (Amendments to IAS 1 and IFRS Practice Statement 2)	The application of the Amendment resulted in no material changes to the ICAV's Financial Statements.
Deferred Tax related to Assets and Liabilities arising from a Single Transaction (Amendments to IAS 12 international tax reform)	The application of the Amendment resulted in no material changes to the ICAV's Financial Statements.

(f) New standards, amendments and interpretations effective for future reporting financial periods that have not been early adopted

A number of new standards are effective for annual periods beginning after 1 January 2023 and earlier application is permitted, however the ICAV has not adopted the new or amended standards early in preparing these Financial Statements.

The following amended standards and interpretations are not expected to have a significant impact on the ICAV's Financial Statements:

- Classification of Liabilities as Current or Non-current - Amendments to IAS 1 - effective 1 January 2024;

- Sale or Contribution of Assets between an Investor and its Associate or Joint Venture (Amendments to IFRS 10 and IAS 28 - no effective date yet.

(g) Financial assets and liabilities at fair value through profit or loss

(i) Classification and measurement of financial assets and financial liabilities

The ICAV is an open-ended investment entity and materially all of the financial assets and liabilities of its sub-funds are required to be managed on a fair value through profit or loss basis in order to track the relevant reference indices or benchmark. This applies to both initial and subsequent recognition.

None of the ICAV's assets qualify for measurement at fair value through other comprehensive income.

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

2. Material accounting policies (continued)

(g) Financial assets and liabilities at fair value through profit or loss (continued)

(i) Classification and measurement of financial assets and financial liabilities (continued)

Assets and liabilities such as cash and cash equivalents, due to/from broker and other short-term receivables and payables are measured at amortised cost at initial recognition and subsequently. All other material assets and liabilities of the ICAV are debt securities, equity investments, investments in unlisted open-ended investment funds, and derivatives and required to be measured at FVTPL at initial recognition and subsequently.

Purchases and sales of investments are recognised on the trade date - the date on which the ICAV commits to purchase or sell the investment. Financial assets and financial liabilities at fair value through profit or loss are initially recognised at fair value. Transaction costs are expensed as incurred in the Statement of Comprehensive Income.

Subsequent measurement

Financial assets at FVTPL are subsequently measured at fair value and financial assets at amortised cost are subsequently measured at amortised cost using the effective interest method.

(ii) Impairment of financial assets

The ICAV assesses on a forward-looking basis the expected credit loss ("ECL") associated with its financial assets carried at amortised cost. ECLs on assets at amortised cost are considered immaterial. Significantly all of the ICAV's financial assets measured at amortised cost are short term assets. Therefore, as the term length of these assets is less than one year, the ICAV in effect measures loss allowances based on their life-time ECLs. When estimating ECLs, the ICAV considers reasonable and supportable information that is relevant and available without undue cost or effort, such as counter-party credit ratings.

(iii) Derecognition

The ICAV derecognises a financial asset when the contractual rights to the cash flows from the asset expire or it transfers the rights to receive contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the ICAV neither transfers nor retains substantially all of the risk and rewards of ownership and does not retain control of the financial asset.

On derecognition of a financial asset, the difference between the carrying amount of the asset (or the carrying amount allocated to the portion of the asset that is derecognised) and the consideration received (including any new asset obtained less any new liability assumed) is recognised in the Statement of Comprehensive Income. Any interest in such transferred financial assets that is created or retained by the ICAV is recognised as a separate asset or liability.

The ICAV derecognises a financial liability when its contractual obligations are discharged or cancelled or expired.

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

2. Material accounting policies (continued)

(g) Financial assets and liabilities at fair value through profit or loss (continued)

(iv) Fair value measurement principles

'Fair value' is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date in the principal or, in its absence, the most advantageous market to which the ICAV has access at that date. The fair value of a liability reflects its non-performance risk.

The fair value of financial instruments where quoted in an active market is based on their quoted market prices at the reporting date without any deduction for estimated future selling costs. The ICAV utilises the last traded market price for both financial assets and financial liabilities where the bid-ask spread is narrow.

If an active quoted market price is not available on a recognised stock exchange or from a broker/dealer for non-exchange-traded financial instruments, the fair value of the instrument is estimated using valuation techniques, including use of recent arm's length market transactions, reference to the current fair value of another instrument that is substantially the same, discounted cash flow techniques, option pricing models or any other valuation technique that provides a reliable estimate of prices obtained in actual market transactions.

Where discounted cash flow techniques are used, estimated future cash flows are based on management's best estimates and the discount rate used is a market rate at the Statement of Financial Position date applicable to an instrument with similar terms and conditions. Where other pricing models are used, inputs are based on market data at the Statement of Financial Position date.

(v) Offsetting of financial assets and liabilities

Financial assets and liabilities are offset and the net amount reported in the Statement of Financial Position where the ICAV currently has a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the assets and settle the liabilities simultaneously. Income and expenses are presented on a net basis for gains and losses from financial instruments at FVTPL and foreign exchange gains and losses.

(vi) Securities lending

Securities which are lent out as part of the securities lending agreement continue to be recognised as financial assets and liabilities in the balance sheet. Securities lending constitutes temporary transfer of ownership and would not have any impact on the sub-funds holdings in the Statement of Financial Position when securities are lent. The bonds are priced dirty and interest receivable related to bonds are identified under transferable securities in the Statement of Financial Position. Further information on securities lending and the breakdown of this amount is detailed in Note 8 to the Financial Statements.

(h) Cash and cash equivalents

Cash and cash equivalents comprise deposits with banks and highly liquid financial assets with maturities of three months or less from the date of acquisition that are subject to an insignificant risk of changes in their fair value and are used by the ICAV in management of short-term commitments, other than cash collateral provided in respect of derivatives. As at 30 June 2024 and at 31 December 2023, all cash and overdraft balances are held with HSBC Bank plc. Details of overdraft facility are disclosed in Note 7.

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

2. Material accounting policies (continued)

(i) Due from/to brokers

These are measured at amortised cost using the effective interest method. The "amortised cost" of a financial asset or financial liability is the amount at which the financial asset or financial liability is measured on initial recognition minus the principal repayments, plus or minus the cumulative amortisation using the effective interest method of any difference between that initial amount and the maturity amount and, for financial assets, adjusted for any loss allowance. Interest income, foreign exchange gains and losses and impairment are recognised in profit or loss in the Statement of Comprehensive Income. Any gain or loss on derecognition is also recognised in profit or loss.

(j) Due from/to shareholders

Due from shareholders relates to subscriptions receivable not settled at the period end and due to shareholders relate to redemptions payable not settled at period end.

(k) Net gains/(losses) from financial instruments at fair value through profit and loss

Net gains/(losses) from financial instruments at fair value through profit and loss includes all realised gains and losses, unrealised fair value changes, foreign exchange differences and coupon related interest income from debt securities measured at FVTPL.

(l) Dividend Income

Dividend income on financial assets at FVTPL is credited to the Statement of Comprehensive Income on the date on which the relevant securities are listed as "ex-dividend". Dividend income, which is disclosed separately in the Statements of Comprehensive Income, is shown gross of any non-recoverable withholding taxes.

(m) Expenses

Expenses are recognised in the Statement of Comprehensive Income on an accrual basis and as the related services are performed.

(n) Redeemable participating shares

Redeemable participating shares in all share classes are redeemable at the Shareholder's option and are classified as financial liabilities as they fail the identical features test. The redeemable participating shares can be redeemed at any time for cash equal to a proportionate share of a particular sub-fund's Net Asset Value. The participating share is carried at amortized cost and is measured at the present value of the redemption amount that is payable at the Statement of Financial Position date if the shareholder exercised its right to put the share back to the sub-fund.

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

2. Material accounting policies (continued)

(o) Distributions to holders of redeemable participating shares

Distributions to holders of redeemable participating shares are recorded in the Statement of Comprehensive Income as finance costs when declared (i.e., the decision has been through the final required approval stage and cannot be reversed). Further information on distributions is provided in Note 11.

(p) Income tax expense

Under current law and practice the ICAV qualifies as an investment undertaking as defined in Section 739B of the Taxes Consolidation Act, 1997, as amended. As such, it is not chargeable to Irish tax on its income or gains.

However, Irish tax may arise on the happening of a 'chargeable event'. A chargeable event includes any distribution payments to Shareholders or any encashment, redemption, cancellation or transfer of shares.

No Irish tax will arise on the ICAV regarding chargeable events.

A chargeable event does not include:

- (i) any transaction in relation to shares held in a recognised clearing system;
- (ii) any exchange by a Shareholder effected by way of a bargain made at arm's length by the ICAV, of shares in the ICAV for other Shares in the ICAV;
- (iii) certain transfers of shares between spouses or civil partners and former spouses or former civil partners;
- (iv) an exchange of shares arising on a qualifying amalgamation or reconstruction of the ICAV with another Irish investment undertaking; or
- (v) the cancellation of shares in the ICAV arising from an exchange in relation to a scheme of amalgamation.

Income, interest and capital gains (if any) received on investments made by the ICAV may be subject to withholding taxes imposed by the country from which the investment income/gains are received and such taxes may not be recoverable by the ICAV or its Shareholders.

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

2. Material accounting policies (continued)

(q) Equalisation

Equalisation is operated in connection with the issue and redemption of shares. It represents the income element included in the price for the issue and redemption of shares. Equalisation arrangements are intended to ensure that the income per share is not affected by changes in the number of shares in issue during the financial period.

The buying/selling price of each share contains an amount called equalisation. This is equivalent to the net income less expenses accrued in the ICAV at the time of purchase/sale. For distributing sub-funds, equalisation attributable to subscriptions in the sub-funds form part of the distributions to those shareholders who subscribed to the sub-funds during the distribution period. The equalisation element of the distributions is not reported to shareholders separately from the net income distributed. The equalisation attributable to redemptions from the respective sub-funds, if any is disclosed in the Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares.

(r) Transaction costs

Transaction costs are incremental costs, which are separately identifiable and directly attributable to the acquisition, issue or disposal of a financial asset or financial liability. Transaction costs include and commissions paid to brokers and counterparties. Transaction costs are expensed on an accrual basis and are recorded in the Statement of Comprehensive Income as part of other expenses. Transaction costs incurred during the financial period by each sub-fund are detailed in Note 3(f).

(s) Cross investment between funds

Investments by sub-funds in the units of other sub-funds within the same umbrella must be disclosed. The policies adopted by the umbrella to disclose cross-investments between sub-funds within that umbrella must be explained in the annual report.

As at 31 December 2023, HSBC Global Funds ICAV - Shariah Multi Asset Fund held shares in HSBC Global Funds ICAV - Global Sukuk UCITS ETF, which is also a sub-fund of the ICAV, valued at USD 1,767,123. There was net gain on financial assets at fair value through profit & loss of USD 57,178 due to such cross holdings.

For the purposes of determining the net assets and results of the ICAV, these cross holdings are eliminated so that the total amounts only reflect external assets and liabilities of the ICAV as a whole.

This elimination for the purpose of ascertaining the total ICAV results and net assets does not have any effect on the results and net assets of any individual Sub-Fund.

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

3. Fees and expenses

(a) Management fee

The ICAV has a fee structure where, in respect of each of the sub-funds, all of the fees and expenses (except for transaction costs and taxes or duty charges for portfolio re-balancing, all of which will be paid separately out of the assets of the relevant sub-funds) are paid as one single fee. This is referred to as the “Ongoing Charges Figure” or “OCF” in the Prospectus of the ICAV and is being disclosed in these Financial Statements as the “Management fee”.

The Management fee is paid to the Management Company to cover fees for providing investment management, distribution, marketing and advice services in respect of all sub-funds. The Management Company is responsible for paying out of the management fee, the fees of the Investment Managers, the Distributors, the operating, administrative and services expenses and may pay part of such fee to recognised intermediaries or such other person as the Management Company may determine, at its discretion.

The management fee covers all of the following operating, administrative and services expenses (but is not an exhaustive list):

- Custody, depositary and safekeeping charges
- Sub-custodian fees and transaction charges (which will be at normal commercial rates)
- For Hedged Share Classes, fees to third parties to cover the execution of the share class currency hedging policy. An additional fee for this service will apply to Hedged Share Classes as detailed in the relevant sub-fund’s Supplement
- Transfer, registrar and payment agency fees
- Administration, domiciliary and fund accounting services
- Legal expenses for advice on behalf of the ICAV
- Audit fees
- Registration fees
- Listing fees (if applicable)
- Directors’ fees and expenses. See Note 3(d).
- Documentation costs – preparing, printing, translating and distributing documents including, but not limited to, the Prospectus, Key Investor Documents and annual reports made available directly or through intermediaries to its Shareholders in markets in which the sub-funds are registered for sale in compliance with local regulations
- Costs associated with the collection, reporting and publication of data about the ICAV, its investments and Shareholders as required by laws and regulations from time to time
- Fees charged by third party vendors for publishing fund performance data
- Financial index licensing fees
- Any fees charged for sub-fund expense data analysis if specifically requested by the ICAV to be obtained from an independent third party
- Collateral management services
- Any industry association fees for the benefit of the ICAV

The maximum management fee is 1.35% of the average NAV of a class of Shares over a specified year. An additional fee of up to 0.03% may apply to Hedged Share Classes. The management fee is accrued daily and payable monthly in arrears. The management fee of each sub-fund of the ICAV is as listed in the relevant sub-fund’s Supplement and is disclosed in the Other Additional Disclosure section of these Financial Statements.

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

3. Fees and expenses (continued)

(a) Management fee (continued)

If a sub-fund's expenses exceed the management fee for a share class, the Investment Manager will cover any shortfall from its own assets.

The Management Fee for the financial period amounted to USD 7,490,686 (30 June 2023: USD 5,066,934) of which USD 2,627,121 (31 December 2023: USD 2,011,006) was payable at the financial period end.

(b) Investment Management fees

The Investment Managers shall be entitled to receive from the Management Company a fee in relation to each sub-fund or Class (the "Investment Management Fee"). Such fee shall be calculated and accrued at each Valuation Point and payable monthly in arrears. The Investment Management fee paid by the Management Company out of the OCF for the financial period ended 30 June 2024 was USD Nil (30 June 2023: USD 659,279) of which USD Nil (31 December 2023: USD Nil) was payable at 30 June 2023. There are no performance fees.

(c) Administrator's and Depositary's fees

The Management Company is responsible for the payment to the Administrator and Depositary out of the OCF, an annual fee, payable monthly in arrears at a rate ranging from 0.30 basis points to 1.35 basis points of the Net Asset Value of the relevant sub-fund of the ICAV as of each valuation day. The Administrator's fees payable by the Management Company out of the OCF for the financial period ended 30 June 2024 is USD 2,243,499 (30 June 2023: USD 1,720,551) of which USD 365,792 (31 December 2023: USD 315,567) is payable at 31 December 2023. The Depositary's fee payable by the Management Company out of the OCF for the financial period ended 30 June 2024 is USD 555,318 of which USD 91,519 is payable at 30 June 2024. For the financial year ended 31 December 2023 the Depositary's fee payable by the Management Company out of the OCF is included in the Administrator's fees.

(d) Directors' fees and expenses

The Directors' fees which are paid out of the OCF for the financial period ended 30 June 2024 amounted to USD 64,851 (30 June 2023: USD 64,834). Directors' out of pocket expenses for the financial year 31 December 2024 was USD Nil (31 December 2023: USD Nil).

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

3. Fees and expenses (continued)

(e) Transaction cost

For the financial period ended 30 June 2024 and the financial period ended 30 June 2023, the ICAV incurred transaction costs that are identifiable as follows:

Sub-Funds	30 June 2024	30 June 2023
HSBC Global Funds ICAV – Global Aggregate Bond Index Fund	-	USD 5,293
HSBC Global Funds ICAV – Global Equity Index Fund	USD 1,254	USD 1,308
HSBC Global Funds ICAV – Global Sustainable Government Bond UCITS ETF	-	USD 3,032
HSBC Global Funds ICAV – Japan Equity Index Fund	JPY 760,909	JPY 35,624
HSBC Global Funds ICAV – Multi Factor US Equity Fund	USD 81,864	-
HSBC Global Funds ICAV – Shariah Multi Asset Fund	USD 366	-
HSBC Global Funds ICAV – US Equity Index Fund	USD 83,929	USD 1,420

(f) Dividend Purification

Some Shariah-compliant investments may yield small percentages of income inconsistent with Shariah Principles that will then need to be “purified”. On at least an annual basis, following the approval by the Shariah Committee of the calculation of the non-permissible income in respect of the relevant Shariah sub-fund (following the principles to determine this calculation as set down by the Shariah Committee), the ICAV will donate any such non-permissible income to one or more charities selected by the Investment Manager and approved by the Shariah Committee. Non-permissible income in respect of a Shariah sub-fund will be calculated by assessing the income received by the relevant Shariah sub-fund that arose from non-compliant activities. In order to calculate the non-permissible income in respect of a Shariah sub-fund, the index provider will provide the Management Company with the dividend purification ratios, represented as a percentage of each dividend paid out by the companies in the index. The Management Company then calculates the amount to be purified based on the income received by the sub-fund on a monthly basis and liaises with the Administrator so that such non-permissible income is accrued. Following the review by the Shariah Committee, the Management Company will instruct the Administrator to pay the total non-permissible income to the nominated charity.

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

4. Risks associated with financial instruments

The ICAV's investment activities expose it to a variety of financial risks: market risk (including price risk, currency risk and interest rate risk), credit risk and liquidity risk. The ICAV's overall risk management process focuses on the unpredictability of financial markets and seeks to mitigate potential adverse effects on the ICAV's financial performance.

Changes to the composition and/or weighting of the securities constituting the financial index which is tracked by a sub-fund will ordinarily require that sub-fund to make corresponding adjustments or rebalancing to its investments in order to seek to track the financial index. The Investment Manager will accordingly seek to rebalance the composition and/or weighting of the securities held by a sub-fund from time to time to the extent practicable and possible to conform to changes in the composition and/or weighting of securities that constitute the respective financial index. Other re-balancing measures may be taken from time to time to seek to maintain the correspondence between the performance of a sub-fund and the performance of the financial index.

The Management Company seeks to mitigate the financial risk in the ICAV in its daily risk management process. From year to year, the ICAV's exposure to risk will alter as market conditions change and as the components of the portfolio change and are adjusted through trading, subscriptions and redemptions. Regarding the objectives, policies and processes for managing the risk, whilst adapting to the current market conditions, the approach will remain consistent from year to year. The ICAV uses the commitment approach to calculate the sub-funds' global exposure.

The sub-funds also have Derivative Instruments ("FDIs") for efficient portfolio management of its assets and for investment purposes. Efficient portfolio management means investment decisions involving transactions that are entered into for one or more of the following specific aims: the reduction of risk; the reduction of cost; or the generation of additional capital or income for the sub-funds with an appropriate level of risk, taking into account the risk profile of the sub-funds and the general provisions of the UCITS Regulations. In particular, FDIs may be used for the purpose of minimising tracking error i.e., the risk that the sub-funds return varies from the respective benchmark financial index.

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

4. Risks associated with financial instruments (continued)

(a) Market risk

Market risk is the risk that changes in market prices such as interest rates, foreign exchange rates or equity and credit spreads will affect the sub-funds' income or the fair value of its holdings of financial instruments.

(i) Price risk

Price risk is the risk that the value of instruments will fluctuate as a result of changes in market prices (other than those arising from interest rate risk or currency risk), whether caused by factors specific to an individual investment, its issuer or all factors affecting all instruments traded in the market. It represents the potential loss the ICAV might suffer through holding market positions in the face of price movements. The securities held by the sub-funds are held at fair value with fair value changes recognised in the Statement of Comprehensive Income. All changes in market conditions will therefore directly affect net investment income for the sub-funds. The sub-funds manage this exposure to individual price movements of underlying positions by only making investments which are in line with the investment restrictions. The investment concentration types within the portfolio are disclosed for each sub-fund in the Schedule of Investments.

The table below outlines the impact on the net assets attributable to holders of redeemable shares upon 5% increase (all other variables remaining constant) in investments as at 30 June 2024:

Sub-Funds	30 June 2024	31 December 2023
HSBC Global Funds ICAV – China Government Local Bond UCITS ETF	USD 13,435,263	USD 5,816,882
HSBC Global Funds ICAV – Cross Asset Trend Fund	EUR 11,393,271	EUR 8,377,475
HSBC Global Funds ICAV – Global Aggregate Bond Index Fund	USD 649,809,933	USD 572,036,795
HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF	USD 116,877,563	USD 113,138,581
HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund	USD 11,260,896	USD 5,794,093
HSBC Global Funds ICAV – Global Equity Index Fund	USD 2,788,390	USD 2,541,698
HSBC Global Funds ICAV – Global Government Bond UCITS ETF	USD 343,672,324	USD 257,318,409
HSBC Global Funds ICAV – Global Sukuk Index UCITS ETF	USD 1,926,163	USD 2,215,074
HSBC Global Funds ICAV – Global Sustainable Government Bond UCITS ETF	USD 30,553,317	USD 27,602,209
HSBC Global Funds ICAV - HSBC MSCI Emerging Markets Small Cap ESG Fund*	USD 1,508	-
HSBC Global Funds ICAV – HSBC MSCI Emerging Markets Value ESG Fund*	USD 1,575	-
HSBC Global Funds ICAV – Japan Equity Index Fund	JPY 89,857,044	JPY 204,743,945

*Commenced operations on 21 March 2024.

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

4. Risks associated with financial instruments (continued)

(a) Market risk (continued)

(i) Price risk (continued)

HSBC Global Funds ICAV – Multi Factor US Equity Fund*	USD 9,909,326	-
HSBC Global Funds ICAV – Shariah Multi Asset Fund	USD 450,587	USD 264,457
HSBC Global Funds ICAV – Sustainable Development Bank Bonds UCITS ETF**	USD 2,456,193	-
HSBC Global Funds ICAV – US Equity Index Fund	USD 5,183,226	USD 16,165,200

*Commenced operations 17 January 2024.

**Commenced operations on 25 March 2024.

(ii) Currency risk

Currency risk is the risk that the fair value of a financial instrument as determined in a sub-fund's functional currency will fluctuate because of changes in foreign exchange rates. Each sub-fund may invest in financial instruments and enter into transactions denominated in currencies other than its functional currency. Consequently, each sub-fund is exposed to risks that the exchange rate of its currency relative to other foreign currencies may change in a manner that has an adverse effect on the value of that portion of the ICAV's assets or liabilities. The sub-funds may seek to hedge this currency risk through FX transactions in the spot, forward, currency swaps or futures markets.

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

4. Risks associated with financial instruments (continued)

(a) Market risk (continued)

(ii) Currency risk (continued)

The table below outlines the net foreign currency risk exposure of the sub-funds as at 30 June 2024 and 31 December 2023.

HSBC Global Funds ICAV – China Government Local Bond UCITS ETF*

As at 30 June 2024	Other assets/(liabilities) USD	Financial assets/liabilities at fair value through profit or loss* USD	Net Currency Exposure USD
Chinese Renminbi	-	(172,369,737)	(172,369,737)
Chinese Yuan	388,381	267,571,311	267,959,692
Euro	2,019	3,633,487	3,635,506
Hong Kong Dollar	(12,758)	-	(12,758)
Pound Sterling	(50,929)	18,115,475	18,064,546
	<u>326,713</u>	<u>116,950,536</u>	<u>117,277,249</u>

*Includes interest receivable at fair value through profit or loss.

The sub-fund has entered into a number of forward exchange contracts for currencies other than USD. The impact of the hedging has been included in the above table. At 30 June 2024, if any non-functional currencies had strengthened by 5% in relation to the respective functional currency of the sub-fund, with all other variables held constant, net assets attributable to holders of redeemable participating shares would have increased/decreased by the amounts shown below.

HSBC Global Funds ICAV – China Government Local Bond UCITS ETF

As at 30 June 2024

	USD
Chinese Renminbi	(8,618,487)
Chinese Yuan	13,397,985
Euro	181,775
Hong Kong Dollar	(638)
Pound Sterling	<u>903,227</u>
	<u>5,863,862</u>

A 5% decrease in non-functional currencies in relation to the respective functional currency with all other variables held constant, would lead to a corresponding decrease/increase in the net assets attributable to holders of redeemable participating shares by the approximate amounts as shown in the above tables. The estimated movement is based on management's determination of a reasonably possible change in foreign exchange rates. In practice, the actual results may differ from the sensitivity analysis above and the difference could be material.

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

4. Risks associated with financial instruments (continued)

(a) Market risk (continued)

(ii) Currency risk (continued)

HSBC Global Funds ICAV – China Government Local Bond UCITS ETF*

As at 31 December 2023	Other	Financial	Net
	assets/(liabilities)	assets/liabilities	Currency
	USD	at fair value through	Exposure
		profit or loss*	USD
	USD	USD	USD
Chinese Renminbi	-	(36,548,167)	(36,548,167)
Chinese Yuan	562,013	115,882,842	116,444,855
Euro	2,211	3,223,385	3,225,596
Pound Sterling	224	32,701,200	32,701,424
	564,448	115,259,260	115,823,708

*Includes interest receivable at fair value through profit or loss.

The sub-fund has entered into a number of forward exchange contracts for currencies other than USD. The impact of the hedging has been included in the above table. At 31 December 2023, if any non-functional currencies had strengthened by 5% in relation to the respective functional currency of the sub-fund, with all other variables held constant, net assets attributable to holders of redeemable participating shares would have increased/decreased by the amounts shown below.

HSBC Global Funds ICAV – China Government Local Bond UCITS ETF

As at 31 December 2023

	USD
Chinese Renminbi	(1,827,408)
Chinese Yuan	5,822,242
Euro	161,280
Pound Sterling	1,635,071
	<u>5,791,185</u>

A 5% decrease in non-functional currencies in relation to the respective functional currency with all other variables held constant, would lead to a corresponding decrease/increase in the net assets attributable to holders of redeemable participating shares by the approximate amounts as shown in the above tables. The estimated movement is based on management's determination of a reasonably possible change in foreign exchange rates. In practice, the actual results may differ from the sensitivity analysis above and the difference could be material.

Notes to Financial Statements
for the period ended 30 June 2024 (continued)

4. Risks associated with financial instruments (continued)

(a) Market risk (continued)

(ii) Currency risk (continued)

HSBC Global Funds ICAV – Cross Asset Trend Fund*

As at 30 June 2024	Other	Financial	Net
	assets/(liabilities)	assets/liabilities	Currency
	at fair value through	at fair value through	Exposure
	profit or loss*	profit or loss*	
	EUR	EUR	EUR
Australian Dollar	2,884,132	(3,341,442)	(457,310)
Brazilian Real	-	(7,900,286)	(7,900,286)
Canadian Dollar	1,478,067	(21,459,287)	(19,981,220)
Chilean Peso	-	(3,689,866)	(3,689,866)
Colombian peso	-	1,111,330	1,111,330
Czech Koruna	-	(6,706,508)	(6,706,508)
Hong Kong Dollar	1,045,599	-	1,045,599
Hungarian Forint	-	(4,614,558)	(4,614,558)
Indonesian Rupiah	-	(36,953,155)	(36,953,155)
Japanese Yen	2,251,796	(16,230,949)	(13,979,153)
Korean won	-	(18,639,024)	(18,639,024)
Malaysian Ringgit	807,225	-	807,225
Mexican Peso	733,243	(731,063)	2,180
New Zealand Dollar	-	1,061,754	1,061,754
Norwegian Krone	-	(2,098,356)	(2,098,356)
Polish Zloty	394,448	2,875,573	3,270,021
Singapore Dollar	-	(13,804,229)	(13,804,229)
South African Rand	465,432	11,067,326	11,532,758
Sterling Pound	1,466,065	87,296,309	88,762,374
Swedish Krona	1,170,739	1,578,072	2,748,811
Swiss Franc	669,648	(20,134,686)	(19,465,038)
Taiwan Dollar	-	(36,590,543)	(36,590,543)
Thai Bhat	470,268	-	470,268
U.S. Dollar	5,312,089	171,065,991	176,378,080
	<u>19,148,751</u>	<u>83,162,403</u>	<u>102,311,154</u>

*Includes interest receivable at fair value through profit or loss.

The sub-fund has entered into a number of forward exchange contracts for currencies other than USD. The impact of the hedging has been included in the above table. At 30 June 2024, if any non-functional currencies had strengthened by 5% in relation to the respective functional currency of the sub-fund, with all other variables held constant, net assets attributable to holders of redeemable participating shares would have increased/decreased by the amounts shown below.

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

4. Risks associated with financial instruments (continued)

(a) Market risk (continued)

(ii) Currency risk (continued)

HSBC Global Funds ICAV – Cross Asset Trend Fund As at 30 June 2024

	EUR
Australian Dollar	(22,866)
Brazilian Real	(395,014)
Canadian Dollar	(999,061)
Chilean Peso	(184,493)
Colombian peso	55,567
Czech Koruna	(335,326)
Hong Kong Dollar	52,280
Hungarian Forint	(230,728)
Indonesian Rupiah	(1,847,658)
Japanese Yen	(698,958)
Korean won	(931,951)
Malaysian Ringgit	40,361
Mexican Peso	109
New Zealand Dollar	53,088
Norwegian Krone	(104,918)
Polish Zloty	163,501
Singapore Dollar	(690,211)
South African Rand	576,638
Sterling Pound	4,438,119
Swedish Krona	137,441
Swiss Franc	(973,252)
Taiwan Dollar	(1,829,527)
Thai Bhat	23,513
U.S. Dollar	8,818,904
	<u>5,115,558</u>

A 5% decrease in non-functional currencies in relation to the respective functional currency with all other variables held constant, would lead to a corresponding decrease/increase in the net assets attributable to holders of redeemable participating shares by the approximate amounts as shown in the above tables. The estimated movement is based on management's determination of a reasonably possible change in foreign exchange rates. In practice, the actual results may differ from the sensitivity analysis above and the difference could be material.

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

4. Risks associated with financial instruments (continued)

(a) Market risk (continued)

(ii) Currency risk (continued)

HSBC Global Funds ICAV – Cross Asset Trend Fund*

As at 31 December 2023	Other assets/(liabilities) EUR	Financial assets/liabilities at fair value through profit or loss* EUR	Net Currency Exposure EUR
Australian Dollar	405,090	(1,277,232)	(872,142)
Brazilian Real	-	4,667,058	4,667,058
Canadian Dollar	(750,069)	9,895,996	9,145,927
Chilean Peso	-	170,618	170,618
Colombian peso	-	3,701,442	3,701,442
Czech Koruna	-	1,032,321	1,032,321
Hong Kong Dollar	1,290,998	(8,053,895)	(6,762,897)
Hungarian Forint	-	3,849,392	3,849,392
Indian Rupee	-	54,782	54,782
Indonesian Rupiah	-	(11,102,636)	(11,102,636)
Japanese Yen	870,879	(1,037,583)	(166,704)
Malaysian Ringgit	(79,373)	3,718,774	3,639,401
Mexican Peso	(123,222)	6,581,174	6,457,952
New Zealand Dollar	-	1,736,322	1,736,322
Norwegian Krone	-	(253,129)	(253,129)
Philippine Peso	93,465	6,175,663	6,269,128
Singapore Dollar	-	557,412	557,412
South African Rand	(72,097)	(904,655)	(976,752)
South Korean Won	-	(6,716,043)	(6,716,043)
Sterling Pound	(406,471)	94,497,347	94,090,876
Swedish Krona	(42,237)	2,793,153	2,750,916
Swiss Franc	(456,468)	13,427,896	12,971,428
Taiwan Dollar	-	(12,316,672)	(12,316,672)
Thai Bhat	33,295	(3,376,591)	(3,343,296)
U.S. Dollar	4,296,555	(85,894,687)	(81,598,132)
	<u>5,060,345</u>	<u>21,926,227</u>	<u>26,986,572</u>

*Includes interest receivable at fair value through profit or loss.

The sub-fund has entered into a number of forward exchange contracts for currencies other than USD. The impact of the hedging has been included in the above table. At 31 December 2023, if any non-functional currencies had strengthened by 5% in relation to the respective functional currency of the sub-fund, with all other variables held constant, net assets attributable to holders of redeemable participating shares would have increased/decreased by the amounts shown below.

*Commenced operations on 02 October 2023.

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

4. Risks associated with financial instruments (continued)

(a) Market risk (continued)

(ii) Currency risk (continued)

HSBC Global Funds ICAV – Cross Asset Trend Fund* As at 31 December 2023

	EUR
Australian Dollar	(43,607)
Brazilian Real	233,353
Canadian Dollar	457,296
Chilean Peso	8,531
Colombian peso	185,072
Czech Koruna	51,616
Hong Kong Dollar	(338,145)
Hungarian Forint	192,470
Indian Rupee	2,739
Indonesian Rupiah	(555,132)
Japanese Yen	(8,335)
Malaysian Ringgit	181,970
Mexican Peso	322,898
New Zealand Dollar	86,816
Norwegian Krone	(12,656)
Philippine Peso	313,457
Singapore Dollar	27,871
South African Rand	(48,838)
South Korean Won	(335,802)
Sterling Pound	4,704,544
Swedish Krona	137,546
Swiss Franc	648,571
Taiwan Dollar	(615,834)
Thai Bhat	(167,165)
U.S. Dollar	(4,079,907)
	<u>1,349,329</u>

A 5% decrease in non-functional currencies in relation to the respective functional currency with all other variables held constant, would lead to a corresponding decrease/increase in the net assets attributable to holders of redeemable participating shares by the approximate amounts as shown in the above tables. The estimated movement is based on management's determination of a reasonably possible change in foreign exchange rates. In practice, the actual results may differ from the sensitivity analysis above and the difference could be material.

* Commenced operations on 02 October 2023.

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

4. Risks associated with financial instruments (continued)

(a) Market risk (continued)

(ii) Currency risk (continued)

HSBC Global Funds ICAV – Global Aggregate Bond Index Fund

As at 30 June 2024	Other	Financial	Net
	assets/(liabilities)	assets/liabilities	Currency
	USD	at fair value through	Exposure
		profit or loss*	USD
	USD	USD	USD
Australian Dollar	329,531	2,312,473	2,642,004
Canadian Dollar	758,397	5,715,016	6,473,413
Chilean Peso	-	(1,177,934)	(1,177,934)
Chinese Yuan	4,845,994	1,201,325,459	1,206,171,453
Chinese Yuan Renminbi	(1,328,612)	(1,178,300,674)	(1,179,629,286)
Colombian Peso	-	(957,162)	(957,162)
Czech Koruna	148,576	147,500	296,076
Danish Krone	21,650	(2,105,468)	(2,083,818)
Euro	(1,133,388)	2,458,494,691	2,457,361,303
Hong Kong Dollar	204,431	9,502	213,933
Hungarian Forint	39,753	538,269	578,022
Indonesian Rupiah	-	(124,007)	(124,007)
Israeli Shekel	51,632	(704,392)	(652,760)
Japanese Yen	54,655	598,931	653,586
Malaysian Ringgit	-	362,028	362,028
Mexican Peso	1,080,277	(2,020,650)	(940,373)
New Zealand Dollar	272,052	14,867	286,919
Norwegian Krone	103,794	9,016	112,810
Peruvian Sol	-	320,762	320,762
Polish Zloty	85,192	434,273	519,465
Pound Sterling	2,107,638	2,114,857,052	2,116,964,690
Romanian Leu	10,217	545,595	555,812
Russian Ruble	-	-	-
Singapore Dollar	207,236	(93,528)	113,708
South Korean Won	-	3,637,523	3,637,523
Swedish Krona	21,744	55,104	76,848
Swiss Franc	528,601	1,251,502,648	1,252,031,249
Thai Baht	-	(615,765)	(615,765)
	8,409,370	5,854,781,129	5,863,190,499

*Includes interest receivable at fair value through profit or loss.

The sub-fund has entered into a number of forward exchange contracts for currencies other than USD. The impact of the hedging has been included in the above table. At 30 June 2024, if any non-functional currencies had strengthened by 5% in relation to the respective functional currency of the sub-fund, with all other variables held constant, net assets attributable to holders of redeemable participating shares would have increased/decreased by the amounts shown below.

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

4. Risks associated with financial instruments (continued)

(a) Market risk (continued)

(ii) Currency risk (continued)

HSBC Global Funds ICAV – Global Aggregate Bond Index Fund As at 30 June 2024

	USD
Australian Dollar	132,100
Canadian Dollar	323,671
Chilean Peso	(58,897)
Chinese Yuan	60,308,573
Chinese Yuan Renminbi	(58,981,464)
Colombian Peso	(47,858)
Czech Koruna	14,804
Danish Krone	(104,191)
Euro	122,868,065
Hong Kong Dollar	10,697
Hungarian Forint	28,901
Indonesian Rupiah	(6,200)
Israeli Shekel	(32,638)
Japanese Yen	32,679
Malaysian Ringgit	18,101
Mexican Peso	(47,019)
New Zealand Dollar	14,346
Norwegian Krone	5,641
Peruvian Sol	16,038
Polish Zloty	25,973
Pound Sterling	105,848,235
Romanian Leu	27,791
Russian Ruble	-
Singapore Dollar	5,685
South Korean Won	181,876
Swedish Krona	3,842
Swiss Franc	62,601,562
Thai Baht	(30,788)
	<u>293,159,525</u>

A 5% decrease in non-functional currencies in relation to the respective functional currency with all other variables held constant, would lead to a corresponding decrease/increase in the net assets attributable to holders of redeemable participating shares by the approximate amounts as shown in the above tables. The estimated movement is based on management's determination of a reasonably possible change in foreign exchange rates. In practice, the actual results may differ from the sensitivity analysis above and the difference could be material.

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

4. Risks associated with financial instruments (continued)

(a) Market risk (continued)

(ii) Currency risk (continued)

HSBC Global Funds ICAV – Global Aggregate Bond Index Fund

As at 31 December 2023	Other assets/(liabilities) USD	Financial assets/liabilities at fair value through profit or loss* USD	Net Currency Exposure USD
Australian Dollar	284,089	4,344,456	4,628,545
Canadian Dollar	191,754	10,405,913	10,597,667
Chilean Peso	-	(1,042,329)	(1,042,329)
Chinese Yuan	(4,478,436)	11,364,296	6,885,860
Colombian Peso	137	54,072	54,209
Czech Koruna	9,215	566,212	575,427
Danish Krone	7,498	621,145	628,643
Euro	15,155,884	2,840,193,755	2,855,349,639
Hong Kong Dollar	46,224	141,267	187,491
Hungarian Forint	844	625,806	626,650
Indonesian Rupiah	46,275	1,092,098	1,138,373
Israeli Shekel	67,510	(353,839)	(286,329)
Japanese Yen	15,865,552	(17,720,204)	(1,854,652)
Malaysian Ringgit	10,493	230,751	241,244
Mexican Peso	823,643	(463,726)	359,917
New Zealand Dollar	46,683	106,022	152,705
Norwegian Krone	15,098	128,317	143,415
Peruvian Sol	72,648	562,281	634,929
Polish Zloty	61,995	199,402	261,397
Pound Sterling	3,633,500	1,324,925,951	1,328,559,451
Romanian Leu	6,764	494,479	501,243
Russian Ruble	19	-	19
Singapore Dollar	142,401	517,198	659,599
South Korean Won	244,827	4,668,165	4,912,992
Swedish Krona	103,647	1,153,705	1,257,352
Swiss Franc	65,759	1,257,690,043	1,257,755,802
Thai Baht	242,386	(721,785)	(479,399)
	32,666,409	5,439,783,451	5,472,449,860

*Includes interest receivable at fair value through profit or loss.

The sub-fund has entered into a number of forward exchange contracts for currencies other than USD. The impact of the hedging has been included in the above table. At 31 December 2023, if any non-functional currencies had strengthened by 5% in relation to the respective functional currency of the sub-fund, with all other variables held constant, net assets attributable to holders of redeemable participating shares would have increased/decreased by the amounts shown below.

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

4. Risks associated with financial instruments (continued)

(a) Market risk (continued)

(ii) Currency risk (continued)

HSBC Global Funds ICAV – Global Aggregate Bond Index Fund As at 31 December 2023

	USD
Australian Dollar	231,427
Canadian Dollar	529,883
Chilean Peso	(52,116)
Chinese Yuan	344,293
Colombian Peso	2,710
Czech Koruna	28,771
Danish Krone	31,432
Euro	142,767,482
Hong Kong Dollar	9,375
Hungarian Forint	31,333
Indonesian Rupiah	56,919
Israeli Shekel	(14,316)
Japanese Yen	(92,733)
Malaysian Ringgit	12,062
Mexican Peso	17,996
New Zealand Dollar	7,635
Norwegian Krone	7,171
Peruvian Sol	31,746
Polish Zloty	13,070
Pound Sterling	66,427,972
Romanian Leu	25,062
Russian Ruble	1
Singapore Dollar	32,980
South Korean Won	245,650
Swedish Krona	62,868
Swiss Franc	62,887,790
Thai Baht	(23,970)
	<u>273,622,493</u>

A 5% decrease in non-functional currencies in relation to the respective functional currency with all other variables held constant, would lead to a corresponding decrease/increase in the net assets attributable to holders of redeemable participating shares by the approximate amounts as shown in the above tables. The estimated movement is based on management's determination of a reasonably possible change in foreign exchange rates. In practice, the actual results may differ from the sensitivity analysis above and the difference could be material.

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

4. Risks associated with financial instruments (continued)

(a) Market risk (continued)

(ii) Currency risk (continued)

HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF

As at 30 June 2024	Other assets/(liabilities) USD	Financial assets/liabilities at fair value through profit or loss* USD	Net Currency Exposure USD
Australian Dollar	145,321	(166,890)	(21,569)
Canadian Dollar	99,208	809,614	908,822
Euro	(1,788,066)	292,213,713	290,425,647
Hong Kong Dollar	18,468	1	18,469
Japanese Yen	46,182	94,062,512	94,108,694
Pound Sterling	810,088	1,018,595,710	1,019,405,798
Swiss Franc	30,711	10,633,449	10,664,160
	<u>(638,088)</u>	<u>1,416,148,109</u>	<u>1,415,510,021</u>

*Includes interest receivable at fair value through profit or loss.

The sub-fund has entered into a number of forward exchange contracts for currencies other than USD. The impact of the hedging has been included in the above table. At 30 June 2024, if any non-functional currencies had strengthened by 5% in relation to the respective functional currency of the sub-fund, with all other variables held constant, net assets attributable to holders of redeemable participating shares would have increased/decreased by the amounts shown below.

HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF

As at 30 June 2024

	USD
Australian Dollar	(1,078)
Canadian Dollar	45,441
Euro	533,208
Hong Kong Dollar	14,521,282
Japanese Yen	50,970,290
Sterling Pound	923
Swiss Franc	<u>4,705,435</u>
	<u>70,775,501</u>

A 5% decrease in non-functional currencies in relation to the respective functional currency with all other variables held constant, would lead to a corresponding decrease/increase in the net assets attributable to holders of redeemable participating shares by the approximate amounts as shown in the above tables. The estimated movement is based on management's determination of a reasonably possible change in foreign exchange rates. In practice, the actual results may differ from the sensitivity analysis above and the difference could be material.

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

4. Risks associated with financial instruments (continued)

(a) Market risk (continued)

(ii) Currency risk (continued)

HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF

As at 31 December 2023	Other assets/(liabilities) USD	Financial assets/liabilities at fair value through profit or loss* USD	Net Currency Exposure USD
Australian Dollar	40,721	211,893	252,614
Canadian Dollar	313,013	1,821,986	2,134,999
Euro	149,473	270,162,070	270,311,543
Hong Kong Dollar	13	-	13
Japanese Yen	(7,768)	113,154,139	113,146,371
Pound Sterling	306,920	926,086,448	926,393,368
Swiss Franc	21,499	7,121,910	7,143,409
	<u>823,871</u>	<u>1,318,558,446</u>	<u>1,319,382,317</u>

*Includes interest receivable at fair value through profit or loss.

The sub-fund has entered into a number of forward exchange contracts for currencies other than USD. The impact of the hedging has been included in the above table. At 31 December 2023, if any non-functional currencies had strengthened by 5% in relation to the respective functional currency of the sub-fund, with all other variables held constant, net assets attributable to holders of redeemable participating shares would have increased/decreased by the amounts shown below.

HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF

As at 31 December 2023

	USD
Australian Dollar	12,631
Canadian Dollar	106,750
Euro	13,515,577
Hong Kong Dollar	1
Japanese Yen	5,657,319
Sterling Pound	46,319,668
Swiss Franc	<u>357,170</u>
	<u>65,969,116</u>

A 5% decrease in non-functional currencies in relation to the respective functional currency with all other variables held constant, would lead to a corresponding decrease/increase in the net assets attributable to holders of redeemable participating shares by the approximate amounts as shown in the above tables. The estimated movement is based on management's determination of a reasonably possible change in foreign exchange rates. In practice, the actual results may differ from the sensitivity analysis above and the difference could be material.

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

4. Risks associated with financial instruments (continued)

(a) Market risk (continued)

(ii) Currency risk (continued)

HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund

As at 30 June 2024	Other	Financial	Net
	assets/(liabilities)	assets/liabilities	Currency
		at fair value through	Exposure
	USD	profit or loss*	USD
Euro	191	32,442,716	32,442,907
Hong Kong Dollar	62,074	-	62,074
Japanese Yen	(9)	12,418,688	12,418,679
Pound Sterling	199,732	136,024,352	136,224,084
	<u>261,988</u>	<u>180,885,756</u>	<u>181,147,744</u>

*Includes interest receivable at fair value through profit or loss.

The sub-fund has entered into a number of forward exchange contracts for currencies other than USD. The impact of the hedging has been included in the above table. At 30 June 2024, if any non-functional currencies had strengthened by 5% in relation to the respective functional currency of the sub-fund, with all other variables held constant, net assets attributable to holders of redeemable participating shares would have increased/decreased by the amounts shown below.

HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund

As at 30 June 2024

	USD
Euro	1,622,145
Hong Kong Dollar	3,104
Japanese Yen	620,934
Pound Sterling	<u>6,811,204</u>
	<u>9,057,387</u>

A 5% decrease in non-functional currencies in relation to the respective functional currency with all other variables held constant, would lead to a corresponding decrease/increase in the net assets attributable to holders of redeemable participating shares by the approximate amounts as shown in the above tables. The estimated movement is based on management's determination of a reasonably possible change in foreign exchange rates. In practice, the actual results may differ from the sensitivity analysis above and the difference could be material.

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

4. Risks associated with financial instruments (continued)

(a) Market risk (continued)

(ii) Currency risk (continued)

HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund

As at 31 December 2023	Financial		Net Currency Exposure USD
	Other	at fair value through	
	assets/(liabilities) USD	profit or loss* USD	
Euro	50	-	50
Hong Kong Dollar	6	-	6
Japanese Yen	-	18,006,664	18,006,664
Pound Sterling	-	64,126,694	64,126,694
	56	82,133,358	82,133,414

*Includes interest receivable at fair value through profit or loss.

The sub-fund has entered into a number of forward exchange contracts for currencies other than USD. The impact of the hedging has been included in the above table. At 31 December 2023, if any non-functional currencies had strengthened by 5% in relation to the respective functional currency of the sub-fund, with all other variables held constant, net assets attributable to holders of redeemable participating shares would have increased/decreased by the amounts shown below.

HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund

As at 31 December 2023

	USD
Euro	3
Hong Kong Dollar	-
Japanese Yen	900,333
Pound Sterling	3,206,335
	4,106,671

A 5% decrease in non-functional currencies in relation to the respective functional currency with all other variables held constant, would lead to a corresponding decrease/increase in the net assets attributable to holders of redeemable participating shares by the approximate amounts as shown in the above tables. The estimated movement is based on management's determination of a reasonably possible change in foreign exchange rates. In practice, the actual results may differ from the sensitivity analysis above and the difference could be material.

Notes to Financial Statements
for the period ended 30 June 2024 (continued)

4. Risks associated with financial instruments (continued)

(a) Market risk (continued)

(ii) Currency risk (continued)

HSBC Global Funds ICAV – Global Equity Index Fund

As at 30 June 2024	Other assets/(liabilities) USD	Financial assets/liabilities at fair value through profit or loss* USD	Net Currency Exposure USD
Australian Dollar	1,068,695	8,356	1,077,051
Canadian Dollar	1,612,222	6,412	1,618,634
Danish Krone	552,648	7,720	560,368
Euro	4,597,051	76,479	4,673,530
Hong Kong Dollar	227,302	22,782	250,084
Israeli New Shekel	32,283	2,486	34,769
Japanese Yen	3,142,875	33,108	3,175,983
New Zealand Dollar	10,594	1,186	11,780
Norwegian Krone	84,009	15,304	99,313
Pound Sterling	2,174,238	31,703	2,205,941
Singapore Dollar	154,104	9,070	163,174
Swedish Krona	462,365	806	463,171
Swiss Franc	1,339,494	7,364	1,346,858
	15,457,880	222,776	15,680,656

*Includes interest receivable at fair value through profit or loss.

The sub-fund has entered into a number of forward exchange contracts for currencies other than USD. The impact of the hedging has been included in the above table. At 30 June 2024, if any non-functional currencies had strengthened by 5% in relation to the respective functional currency of the sub-fund, with all other variables held constant, net assets attributable to holders of redeemable participating shares would have increased/decreased by the amounts shown below.

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

4. Risks associated with financial instruments (continued)

(a) Market risk (continued)

(ii) Currency risk (continued)

HSBC Global Funds ICAV – Global Equity Index Fund As at 30 June 2024

	USD
Australian Dollar	53,853
Canadian Dollar	80,932
Danish Krone	28,018
Euro	233,676
Hong Kong Dollar	12,504
Israeli New Shekel	1,738
Japanese Yen	158,799
New Zealand Dollar	589
Norwegian Krone	4,966
Pound Sterling	110,297
Singapore Dollar	8,159
Swedish Krona	23,159
Swiss Franc	67,343
	<u>784,033</u>

A 5% decrease in non-functional currencies in relation to the respective functional currency with all other variables held constant, would lead to a corresponding decrease/increase in the net assets attributable to holders of redeemable participating shares by the approximate amounts as shown in the above tables. The estimated movement is based on management's determination of a reasonably possible change in foreign exchange rates. In practice, the actual results may differ from the sensitivity analysis above and the difference could be material.

HSBC Global Funds ICAV – Global Equity Index Fund

As at 31 December 2023	Financial assets/liabilities at fair value		Net Currency Exposure USD
	Other assets/(liabilities) USD	through profit or loss* USD	
Australian Dollar	10,586	1,063,288	1,073,874
Canadian Dollar	7,984	1,648,367	1,656,351
Danish Krone	1,724	455,438	457,162
Euro	31,685	4,536,795	4,568,480
Hong Kong Dollar	5,832	275,045	280,877
Israeli New Shekel	2,329	36,357	38,686
Japanese Yen	23,763	3,057,166	3,080,929
New Zealand Dollar	1,142	8,637	9,779
Norwegian Krone	6,264	104,565	110,829
Pound Sterling	21,632	2,034,503	2,056,135
Singapore Dollar	4,303	144,701	149,004
Swedish Krona	8,419	480,126	488,545
Swiss Franc	8,622	1,361,393	1,370,015
	<u>134,285</u>	<u>15,206,381</u>	<u>15,340,666</u>

*Includes interest receivable at fair value through profit or loss.

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

4. Risks associated with financial instruments (continued)

(a) Market risk (continued)

(ii) Currency risk (continued)

The sub-fund has entered into a number of forward exchange contracts for currencies other than USD. The impact of the hedging has been included in the above table. At 31 December 2023, if any non-functional currencies had strengthened by 5% in relation to the respective functional currency of the sub-fund, with all other variables held constant, net assets attributable to holders of redeemable participating shares would have increased/decreased by the amounts shown below.

HSBC Global Funds ICAV – Global Equity Index Fund

As at 31 December 2023

	USD
Australian Dollar	53,694
Canadian Dollar	82,818
Danish Krone	22,858
Euro	228,424
Hong Kong Dollar	14,044
Israeli New Shekel	1,934
Japanese Yen	154,046
New Zealand Dollar	489
Norwegian Krone	5,541
Pound Sterling	102,807
Singapore Dollar	7,450
Swedish Krona	24,427
Swiss Franc	68,501
	<hr/>
	767,033

A 5% decrease in non-functional currencies in relation to the respective functional currency with all other variables held constant, would lead to a corresponding decrease/increase in the net assets attributable to holders of redeemable participating shares by the approximate amounts as shown in the above tables. The estimated movement is based on management's determination of a reasonably possible change in foreign exchange rates. In practice, the actual results may differ from the sensitivity analysis above and the difference could be material.

Notes to Financial Statements
for the period ended 30 June 2024 (continued)

4. Risks associated with financial instruments (continued)

(a) Market risk (continued)

(ii) Currency risk (continued)

HSBC Global Funds ICAV – Global Government Bond UCITS ETF

As at 30 June 2024	Other assets/(liabilities) USD	Financial assets/liabilities at fair value through profit or loss* USD	Net Currency Exposure USD
Australian Dollar	46,687	625,441	672,128
Canadian Dollar	16,186	1,362,697	1,378,883
Chinese Yuan	491,200	615,433,634	615,924,834
Chinese Yuan Renminbi	-	(608,147,094)	(608,147,094)
Danish Krone	6,693	(320,978)	(314,285)
Euro	468,302	141,999,023	142,467,325
Hong Kong Dollar	-	3,774,791	3,774,791
Israeli Shekel	56,375	(630,155)	(573,780)
Japanese Yen	89,515	142,061,046	142,150,561
Malaysian Ringgit	-	(116,247)	(116,247)
Mexican Peso	1,098,982	(898,417)	200,565
New Zealand Dollar	103,251	(229,985)	(126,734)
Norwegian Krone	54,478	89,320	143,798
Philippine Peso	20,715	40,139	60,854
Pound Sterling	1,996,451	4,130,144,837	4,132,141,288
Singapore Dollar	65,098	198,614	263,712
Swedish Krona	59,400	(72,291)	(12,891)
Swiss Franc	-	548,093	548,093
	<u>4,573,333</u>	<u>4,425,862,468</u>	<u>4,430,435,801</u>

*Includes interest receivable at fair value through profit or loss.

The sub-fund has entered into a number of forward exchange contracts for currencies other than USD. The impact of the hedging has been included in the above table. At 30 June 2024 if any non-functional currencies had strengthened by 5% in relation to the respective functional currency of the sub-fund, with all other variables held constant, net assets attributable to holders of redeemable participating shares would have increased/decreased by the amounts shown below.

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

4. Risks associated with financial instruments (continued)

(a) Market risk (continued)

(ii) Currency risk (continued)

HSBC Global Funds ICAV – Global Government Bond UCITS ETF As at 30 June 2024

	USD
Australian Dollar	33,606
Canadian Dollar	68,944
Chinese Yuan	30,796,242
Chinese Yuan Renminbi	(30,407,355)
Danish Krone	(15,714)
Euro	7,123,366
Hong Kong Dollar	188,740
Israeli Shekel	(28,689)
Japanese Yen	7,107,528
Malaysian Ringgit	(5,812)
Mexican Peso	10,028
New Zealand Dollar	(6,337)
Norwegian Krone	7,190
Philippine Peso	3,043
Pound Sterling	206,607,064
Singapore Dollar	13,186
Swedish Krona	(645)
Swiss Franc	27,405
	<u>221,521,790</u>

A 5% decrease in non-functional currencies in relation to the respective functional currency with all other variables held constant, would lead to a corresponding decrease/increase in the net assets attributable to holders of redeemable participating shares by the approximate amounts as shown in the above tables. The estimated movement is based on management's determination of a reasonably possible change in foreign exchange rates. In practice, the actual results may differ from the sensitivity analysis above and the difference could be material.

Notes to Financial Statements
for the period ended 30 June 2024 (continued)

4. Risks associated with financial instruments (continued)

(a) Market risk (continued)

(ii) Currency risk (continued)

HSBC Global Funds ICAV – Global Government Bond UCITS ETF

As at 31 December 2023	Other assets/(liabilities) USD	Financial assets/liabilities at fair value through profit or loss* USD	Net Currency Exposure USD
Australian Dollar	238,147	1,689,820	1,927,967
Canadian Dollar	(2,249,769)	4,969,273	2,719,504
Chinese Yuan	(14,000,277)	15,238,394	1,238,117
Danish Krone	4,049	482,419	486,468
Euro	22,525,325	111,550,549	134,075,874
Hong Kong Dollar	-	5,100,540	5,100,540
Israeli Shekel	78,757	447,058	525,815
Japanese Yen	3,865,159	171,618,288	175,483,447
Malaysian Ringgit	-	(118,141)	(118,141)
Mexican Peso	48,187	881,429	929,616
New Zealand Dollar	20,302	397,400	417,702
Norwegian Krone	25,693	134,962	160,655
Polish Zloty	16,037	389,568	405,605
Pound Sterling	(2,715,621)	2,890,951,454	2,888,235,833
Singapore Dollar	44,241	328,814	373,055
Swedish Krona	8,108	457,957	466,065
	<u>7,908,338</u>	<u>3,204,519,784</u>	<u>3,212,428,122</u>

*Includes interest receivable at fair value through profit or loss.

The sub-fund has entered into a number of forward exchange contracts for currencies other than USD. The impact of the hedging has been included in the above table. At 31 December 2023 if any non-functional currencies had strengthened by 5% in relation to the respective functional currency of the sub-fund, with all other variables held constant, net assets attributable to holders of redeemable participating shares would have increased/decreased by the amounts shown below.

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

4. Risks associated with financial instruments (continued)

(a) Market risk (continued)

(ii) Currency risk (continued)

HSBC Global Funds ICAV – Global Government Bond UCITS ETF As at 31 December 2023

	USD
Australian Dollar	96,398
Canadian Dollar	135,975
Chinese Yuan	61,906
Danish Krone	24,323
Euro	6,703,794
Hong Kong Dollar	255,027
Israeli Shekel	26,291
Japanese Yen	8,774,172
Malaysian Ringgit	(5,907)
Mexican Peso	46,481
New Zealand Dollar	20,885
Norwegian Krone	8,033
Polish Zloty	20,280
Pound Sterling	144,411,792
Singapore Dollar	18,653
Swedish Krona	23,303
	<u>160,621,406</u>

A 5% decrease in non-functional currencies in relation to the respective functional currency with all other variables held constant, would lead to a corresponding decrease/increase in the net assets attributable to holders of redeemable participating shares by the approximate amounts as shown in the above tables. The estimated movement is based on management's determination of a reasonably possible change in foreign exchange rates. In practice, the actual results may differ from the sensitivity analysis above and the difference could be material.

Notes to Financial Statements
for the period ended 30 June 2024 (continued)

4. Risks associated with financial instruments (continued)

(a) Market risk (continued)

(ii) Currency risk (continued)

HSBC Global Funds ICAV – Global Sukuk UCITS ETF*

As at 30 June 2024	Other assets/(liabilities) USD	Financial assets/liabilities at fair value through profit or loss USD	Net Currency Exposure USD
Pound Sterling	55,887.00	-	55,887
	55,887.00	-	55,887

The sub-fund has entered into a number of forward exchange contracts for currencies other than USD. The impact of the hedging has been included in the above table. At 30 June 2024, if any non-functional currencies had strengthened by 5% in relation to the respective functional currency of the sub-fund, with all other variables held constant, net assets attributable to holders of redeemable participating shares would have increased/decreased by the amounts shown below.

HSBC Global Funds ICAV – Global Sukuk UCITS ETF*

As at 30 June 2024

Pound Sterling	USD 2,794
	2,794

A 5% decrease in non-functional currencies in relation to the respective functional currency with all other variables held constant, would lead to a corresponding decrease/increase in the net assets attributable to holders of redeemable participating shares by the approximate amounts as shown in the above tables. The estimated movement is based on management's determination of a reasonably possible change in foreign exchange rates. In practice, the actual results may differ from the sensitivity analysis above and the difference could be material.

*Commenced operations on 18 January 2023.

HSBC Global Funds ICAV – Global Sukuk UCITS ETF*

As at 31 December 2023	Other assets/(liabilities) USD	Financial assets/liabilities at fair value through profit or loss USD	Net Currency Exposure USD
Pound Sterling	34,850	-	34,850
	34,850	-	34,850

The sub-fund has entered into a number of forward exchange contracts for currencies other than USD. The impact of the hedging has been included in the above table. At 31 December 2023, if any non-functional currencies had strengthened by 5% in relation to the respective functional currency of the sub-fund, with all other variables held constant, net assets attributable to holders of redeemable participating shares would have increased/decreased by the amounts shown below.

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

4. Risks associated with financial instruments (continued)

(a) Market risk (continued)

(ii) Currency risk (continued)

HSBC Global Funds ICAV – Global Sukuk UCITS ETF*

As at 31 December 2023

	USD
Pound Sterling	1,743
	<u>1,743</u>

A 5% decrease in non-functional currencies in relation to the respective functional currency with all other variables held constant, would lead to a corresponding decrease/increase in the net assets attributable to holders of redeemable participating shares by the approximate amounts as shown in the above tables. The estimated movement is based on management's determination of a reasonably possible change in foreign exchange rates. In practice, the actual results may differ from the sensitivity analysis above and the difference could be material.

HSBC Global Funds ICAV – Global Sustainable Government Bond UCITS ETF

As at 30 June 2024	Other assets/(liabilities) USD	Financial assets/liabilities at fair value through profit or loss* USD	Net Currency Exposure USD
Australian Dollar	74,524	107,737	182,261
Canadian Dollar	30,836	182,327	213,163
Swiss Franc	27,097	352,479	379,576
Chilean Peso	-	(14,900)	(14,900)
Chinese Yuan Renminbi	-	(4,791,969)	(4,791,969)
Chinese Yuan	35,553	4,794,560	4,830,113
Columbian Peso	-	(681)	(681)
Czech Koruna	12,619	4,294	16,913
Danish Krone	7,808	9,925	17,733
Euro	71,950	11,011,798	11,083,748
Sterling Pound	58,461	212,840,854	212,899,315
Hong Kong Dollar	713	101	814
Hungarian Forint	2,168	(841)	1,327
Indonesian Rupiah	5,221	(18,761)	(13,540)
Israeli Shekel	4,766	(36,546)	(31,780)
Japanese Yen	99,709	180,015	279,724
Korean won	88,063	628,752	716,815
Mexican Peso	6,518	(5,651)	867
Malaysian Ringgit	-	32,446	32,446
Norwegian Krone	15,494	86,755	102,249
New Zealand Dollar	10,257	104,191	114,448
Peruvian Sol	-	2,046	2,046
Polish Zloty	3,884	8,483	12,367
Romanian New Leu	16,355	(12,367)	3,988
Swedish Krona	33,603	25,789	59,392
Singapore Dollars	20,219	90,009	110,228
Thai Baht	-	(4,441)	(4,441)
	<u>625,818</u>	<u>225,576,404</u>	<u>226,202,222</u>

*Includes interest receivable at fair value through profit or loss.

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

4. Risks associated with financial instruments (continued)

(a) Market risk (continued)

(ii) Currency risk (continued)

The sub-fund has entered into a number of forward exchange contracts for currencies other than USD. The impact of the hedging has been included in the above table. At 30 June 2024, if any non-functional currencies had strengthened by 5% in relation to the respective functional currency of the sub-fund, with all other variables held constant, net assets attributable to holders of redeemable participating shares would have increased/decreased by the amounts shown below.

HSBC Global Funds ICAV – Global Sustainable Government Bond UCITS ETF As at 30 June 2024

	USD
Australian Dollar	9,113
Canadian Dollar	10,658
Swiss Franc	18,979
Chilean Peso	(745)
Chinese Yuan Renminbi	(239,597)
Chinese Yuan	241,506
Columbian Peso	(34)
Czech Koruna	846
Danish Krone	887
Euro	554,187
Sterling Pound	10,644,966
Hong Kong Dollar	41
Hungarian Forint	66
Indonesian Rupiah	(677)
Israeli Shekel	(1,589)
Japanese Yen	13,986
Korean won	35,841
Mexican Peso	43
Malaysian Ringgit	1,622
Norwegian Krone	5,112
New Zealand Dollar	5,722
Peruvian Sol	102
Polish Zloty	618
Romanian New Leu	199
Swedish Krono	2,970
Singapore Dollars	5,511
Thai Baht	(222)
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	11,310,111

A 5% decrease in non-functional currencies in relation to the respective functional currency with all other variables held constant, would lead to a corresponding decrease/increase in the net assets attributable to holders of redeemable participating shares by the approximate amounts as shown in the above tables. The estimated movement is based on management's determination of a reasonably possible change in foreign exchange rates. In practice, the actual results may differ from the sensitivity analysis above and the difference could be material.

Notes to Financial Statements
for the period ended 30 June 2024 (continued)

4. Risks associated with financial instruments (continued)

(a) Market risk (continued)

(ii) Currency risk (continued)

HSBC Global Funds ICAV – Global Sustainable Government Bond UCITS ETF

As at 31 December 2023	Other assets/(liabilities) USD	Financial assets/liabilities at fair value through profit or loss* USD	Net Currency Exposure USD
Australian Dollar	399,069	88,081	487,150
Canadian Dollar	(112,715)	1,668,896	1,556,181
Chilean Peso	-	1,039	1,039
Czech Koruna	(61,784)	156,606	94,822
Danish Krone	4,134	199,600	203,734
Euro	4,180,678	12,012,248	16,192,926
Israeli Shekel	3,928	(22,147)	(18,219)
Japanese Yen	1,126,450	-1,083,663	42,787
Korean Won	485,778	(43,263)	442,515
Malaysian Ringgit	-	21,820	21,820
New Zealand Dollar	7,394	171,218	178,612
Norwegian Krone	7,842	22,588	30,430
Polish Zloty	9,679	17,740	27,419
Pound Sterling	163,823	177,661,536	177,825,359
Romanian Leu	107	3,823	3,930
Singapore Dollar	18,075	(3,146)	14,929
Swedish Krona	43,015	112,223	155,238
Swiss Franc	602	791,321	791,923
	<u>6,276,075</u>	<u>191,776,520</u>	<u>198,052,595</u>

*Includes interest receivable at fair value through profit or loss.

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

4. Risks associated with financial instruments (continued)

(a) Market risk (continued)

(ii) Currency risk (continued)

The sub-fund has entered into a number of forward exchange contracts for currencies other than USD. The impact of the hedging has been included in the above table. At 31 December 2023, if any non-functional currencies had strengthened by 5% in relation to the respective functional currency of the sub-fund, with all other variables held constant, net assets attributable to holders of redeemable participating shares would have increased/decreased by the amounts shown below.

HSBC Global Funds ICAV – Global Sustainable Government Bond UCITS ETF As at 31 December 2023

	USD
Australian Dollar	24,358
Canadian Dollar	77,809
Chilean Peso	52
Czech Koruna	4,741
Danish Krone	10,188
Euro	809,646
Israeli Shekel	(911)
Japanese Yen	2,139
Korean Won	22,127
Malaysian Ringgit	1,091
New Zealand Dollar	8,931
Norwegian Krone	1,522
Polish Zloty	1,371
Pound Sterling	8,891,268
Romanian Leu	197
Singapore Dollar	746
Swedish Krona	7,762
Swiss Franc	39,596
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	9,902,633

A 5% decrease in non-functional currencies in relation to the respective functional currency with all other variables held constant, would lead to a corresponding decrease/increase in the net assets attributable to holders of redeemable participating shares by the approximate amounts as shown in the above tables. The estimated movement is based on management's determination of a reasonably possible change in foreign exchange rates. In practice, the actual results may differ from the sensitivity analysis above and the difference could be material.

Notes to Financial Statements
for the period ended 30 June 2024 (continued)

4. Risks associated with financial instruments (continued)

(a) Market risk (continued)

(ii) Currency risk (continued)

HSBC MSCI Emerging Markets Small Cap ESG Fund**

As at 30 June 2024	Other assets/(liabilities)	Financial assets/liabilities at fair value through profit or loss*	Net Currency Exposure
Euro	1	-	1
	1	-	1

*Includes interest receivable at fair value through profit or loss.

**Commenced operations on 21 March 2024.

The sub-fund has entered into a number of forward exchange contracts for currencies other than USD. The impact of the hedging has been included in the above table. At 30 June 2024, if any non-functional currencies had strengthened by 5% in relation to the respective functional currency of the sub-fund, with all other variables held constant, net assets attributable to holders of redeemable participating shares would have increased/decreased by the amounts shown below.

HSBC Global Funds ICAV – Japan Equity Index Fund

As at 30 June 2024	Other assets/(liabilities) JPY	Financial assets/liabilities at fair value through profit or loss* JPY	Net Currency Exposure JPY
Euro	(3,271)	361,306,406	361,303,135
	(3,271)	361,306,406	361,303,135

*Includes interest receivable at fair value through profit or loss.

The sub-fund has entered into a number of forward exchange contracts for currencies other than USD. The impact of the hedging has been included in the above table. At 30 June 2024, if any non-functional currencies had strengthened by 5% in relation to the respective functional currency of the sub-fund, with all other variables held constant, net assets attributable to holders of redeemable participating shares would have increased/decreased by the amounts shown below.

HSBC Global Funds ICAV – Japan Equity Index Fund

As at 30 June 2024

	JPY
Euro	18,065,157
	18,065,157

A 5% decrease in non-functional currencies in relation to the respective functional currency with all other variables held constant, would lead to a corresponding decrease/increase in the net assets attributable to holders of redeemable participating shares by the approximate amounts as shown in the above tables. The estimated movement is based on management's determination of a reasonably possible change in foreign exchange rates. In practice, the actual results may differ from the sensitivity analysis above and the difference could be material.

Notes to Financial Statements
for the period ended 30 June 2024 (continued)

4. Risks associated with financial instruments (continued)

(a) Market risk (continued)

(ii) Currency risk (continued)

HSBC Global Funds ICAV – Japan Equity Index Fund

As at 31 December 2023	Other assets/(liabilities)	Financial assets/liabilities		Net Currency Exposure
		at fair value through		
		profit or loss*		
	JPY	JPY	JPY	
Euro	-	272,253,015	272,253,015	
	-	272,253,015	272,253,015	

*Includes interest receivable at fair value through profit or loss.

The sub-fund has entered into a number of forward exchange contracts for currencies other than USD. The impact of the hedging has been included in the above table. At 31 December 2023, if any non-functional currencies had strengthened by 5% in relation to the respective functional currency of the sub-fund, with all other variables held constant, net assets attributable to holders of redeemable participating shares would have increased/decreased by the amounts shown below.

HSBC Global Funds ICAV – Japan Equity Index Fund

As at 31 December 2023

	JPY
Euro	13,612,651
	13,612,651

A 5% decrease in non-functional currencies in relation to the respective functional currency with all other variables held constant, would lead to a corresponding decrease/increase in the net assets attributable to holders of redeemable participating shares by the approximate amounts as shown in the above tables. The estimated movement is based on management's determination of a reasonably possible change in foreign exchange rates. In practice, the actual results may differ from the sensitivity analysis above and the difference could be material.

HSBC Global Funds ICAV- Shariah Multi Asset Fund*

As at 30 June 2024	Other assets/(liabilities)	Financial assets/liabilities		Net Currency Exposure
		at fair value through		
		profit or loss		
	USD	USD	USD	
Euro	11	-	11	
Sterling Pound	47,833	-	47,833	
	47,844	-	47,844	

The sub-fund has entered into a number of forward exchange contracts for currencies other than USD. The impact of the hedging has been included in the above table. At 30 June 2024, if any non-functional currencies had strengthened by 5% in relation to the respective functional currency of the sub-fund, with all other variables held constant, net assets attributable to holders of redeemable participating shares would have increased/decreased by the amounts shown below.

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

4. Risks associated with financial instruments (continued)

(a) Market risk (continued)

(ii) Currency risk (continued)

HSBC Global Funds ICAV- Shariah Multi Asset Fund* As at 30 June 2024

	USD
Euro	-
Sterling Pound	2,392
	<u>2,392</u>

A 5% decrease in non-functional currencies in relation to the respective functional currency with all other variables held constant, would lead to a corresponding decrease/increase in the net assets attributable to holders of redeemable participating shares by the approximate amounts as shown in the above tables. The estimated movement is based on management's determination of a reasonably possible change in foreign exchange rates. In practice, the actual results may differ from the sensitivity analysis above and the difference could be material

HSBC Global Funds ICAV - Sustainable Development Bank Bonds UCITS ETF*

As at 30 June 2024	Other	Financial	Net
	assets/(liabilities)	assets/liabilities	Currency
	USD	at fair value through	Exposure
		profit or loss	USD
		USD	
Euro	(99)	1,079	980
Sterling Pound	141	37,106,892	37,107,033
Swiss Franc	2	1,115	1,117
	<u>44</u>	<u>37,109,086</u>	<u>37,109,130</u>

The sub-fund has entered into a number of forward exchange contracts for currencies other than USD. The impact of the hedging has been included in the above table. At 30 June 2024, if any non-functional currencies had strengthened by 5% in relation to the respective functional currency of the sub-fund, with all other variables held constant, net assets attributable to holders of redeemable participating shares would have increased/decreased by the amounts shown below.

HSBC Global Funds ICAV - Sustainable Development Bank Bonds UCITS ETF* As at 30 June 2024

	USD
Euro	49
Sterling Pound	1,855,352
Swiss Franc	56
	<u>1,855,457</u>

A 5% decrease in non-functional currencies in relation to the respective functional currency with all other variables held constant, would lead to a corresponding decrease/increase in the net assets attributable to holders of redeemable participating shares by the approximate amounts as shown in the above tables. The estimated movement is based on management's determination of a reasonably possible change in foreign exchange rates. In practice, the actual results may differ from the sensitivity analysis above and the difference could be material.

*Commenced operations on 25 March 2024.

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

4. Risks associated with financial instruments (continued)

(a) Market risk (continued)

(ii) Currency risk (continued)

HSBC Global Funds ICAV – US Equity Index Fund

As at 30 June 2024	Other	Financial	Net
	assets/(liabilities)	assets/liabilities	Currency
	USD	at fair value through	Exposure
		profit or loss	USD
		USD	
Euro	(5,884)	-	(5,884)
Hong Kong Dollar	69,201	-	69,201
	63,317	-	63,317

The sub-fund has entered into a number of forward exchange contracts for currencies other than USD. The impact of the hedging has been included in the above table. At 31 December 2023, if any non-functional currencies had strengthened by 5% in relation to the respective functional currency of the sub-fund, with all other variables held constant, net assets attributable to holders of redeemable participating shares would have increased/decreased by the amounts shown below.

HSBC Global Funds ICAV – US Equity Index Fund

As at 30 June 2024

	USD
Euro	(294)
Hong Kong Dollar	3,460
	3,166

A 5% decrease in non-functional currencies in relation to the respective functional currency with all other variables held constant, would lead to a corresponding decrease/increase in the net assets attributable to holders of redeemable participating shares by the approximate amounts as shown in the above tables. The estimated movement is based on management's determination of a reasonably possible change in foreign exchange rates. In practice, the actual results may differ from the sensitivity analysis above and the difference could be material.

HSBC Global Funds ICAV – US Equity Index Fund

As at 31 December 2023	Other	Financial	Net
	assets/(liabilities)	assets/liabilities	Currency
	USD	at fair value through	Exposure
		profit or loss	USD
		USD	
Euro	767	-	767
Hong Kong Dollar	488	-	488
	1,255	-	1,255

The sub-fund has entered into a number of forward exchange contracts for currencies other than USD. The impact of the hedging has been included in the above table. At 31 December 2023, if any non-functional currencies had strengthened by 5% in relation to the respective functional currency of the sub-fund, with all other variables held constant, net assets attributable to holders of redeemable participating shares would have increased/decreased by the amounts shown below.

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

4. Risks associated with financial instruments (continued)

(a) Market risk (continued)

(ii) Currency risk (continued)

HSBC Global Funds ICAV – US Equity Index Fund **As at 31 December 2023**

	USD
Euro	38
Hong Kong Dollar	25
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	<u>63</u>

A 5% decrease in non-functional currencies in relation to the respective functional currency with all other variables held constant, would lead to a corresponding decrease/increase in the net assets attributable to holders of redeemable participating shares by the approximate amounts as shown in the above tables. The estimated movement is based on management's determination of a reasonably possible change in foreign exchange rates. In practice, the actual results may differ from the sensitivity analysis above and the difference could be material.

There are no currency risks for HSBC Global Funds ICAV – HSBC MSCI Emerging Markets Value ESG Fund and HSBC Global Funds ICAV - Multi Factor US Equity Fund.

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

4. Risks associated with financial instruments (continued)

(a) Market risk (continued)

(iii) Interest rate risk

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

HSBC Global Funds ICAV – China Government Local Bond UCITS ETF as of 30 June 2024

	Interest bearing USD	Non-interest bearing USD	Total USD
Assets			
Financial assets at fair value through profit or loss	267,571,311	1,216,220	268,787,531
Cash and cash equivalents	205,192	-	205,192
Due from brokers	-	414,667	414,667
Due from Shareholders	-	2,315	2,315
Total Assets	267,776,503	1,633,202	269,409,705
Liabilities			
Financial liabilities at fair value through profit or loss	-	82,271	82,271
Due to Shareholders	-	266,530	266,530
Due to Investment Manager	-	83,056	83,056
Accrued expenses	-	6,024	6,024
Total Liabilities	-	437,881	437,881
Total Interest sensitivity gap	<u>267,776,503</u>		

The following tables detail the effect on net assets should interest rates have increased/decreased by 100 bps with all other variables remaining constant, assuming that a 100 bps increase/decrease in the base interest rate would result in a correlating 100 bps increase/decrease in the value of net interest bearing assets. In reality, an increase/decrease of 100 bps would not result in a direct correlating increase/decrease in the fair value of net interest bearing assets, as the movement in the value of the net interest bearing assets would depend on the individual asset class and/or market sentiment towards any sensitivity in the interest rate. The majority of the portfolio of the sub-fund is of fixed rate interest nature and therefore interest income received would not be affected by the fluctuation of interest.

	Interest Bearing USD
Effect on net assets after 100 bps decrease	270,454,268
Effect on net assets after 100 bps increase	265,098,738

Notes to Financial Statements
for the period ended 30 June 2024 (continued)

4. Risks associated with financial instruments (continued)

(a) Market risk (continued)

(iii) Interest rate risk (continued)

HSBC Global Funds ICAV – China Government Local Bond UCITS ETF as of 31 December 2023

	Interest bearing USD	Non-interest bearing USD	Total USD
Assets			
Financial assets at fair value through profit or loss	116,111,752	294,533	116,406,285
Cash and cash equivalents	358,543	-	358,543
Due from brokers		511,247	511,247
Due from Shareholders		477,539	477,539
Interest receivable		184	184
Total Assets	116,470,295	1,283,503	117,753,798
Liabilities			
Bank overdrafts	-	-	-
Financial liabilities at fair value through profit or loss	-	68,640	68,640
Due to brokers	-	1,096,889	1,096,889
Due to Shareholders	-	117,689	117,689
Due to Investment Manager	-	42,139	42,139
Accrued expenses	-	1,435	1,435
Total Liabilities	-	1,326,792	1,326,792
Total Interest sensitivity gap	116,470,295		

The following tables detail the effect on net assets should interest rates have increased/decreased by 100 bps with all other variables remaining constant, assuming that a 100 bps increase/decrease in the base interest rate would result in a correlating 100 bps increase/decrease in the value of net interest bearing assets. In reality, an increase/decrease of 100 bps would not result in a direct correlating increase/decrease in the fair value of net interest bearing assets, as the movement in the value of the net interest bearing assets would depend on the individual asset class and/or market sentiment towards any sensitivity in the interest rate. The majority of the portfolio of the sub-fund is of fixed rate interest nature and therefore interest income received would not be affected by the fluctuation of interest.

	Interest Bearing USD
Effect on net assets after 100 bps decrease	117,634,998
Effect on net assets after 100 bps increase	115,305,592

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

4. Risks associated with financial instruments (continued)

(a) Market risk (continued)

(iii) Interest rate risk (continued)

HSBC Global Funds ICAV – Cross Asset Trend Fund as at 30 June 2024

	Interest bearing EUR	Non-interest bearing EUR	Total EUR
Assets			
Financial assets at fair value through profit or loss	226,648,740	4,769,515	231,418,255
Cash and cash equivalents	31,902,709	-	31,902,709
Due from brokers	-	19,538,871	19,538,871
Due from Shareholders	-	208,011	208,011
Other receivable	-	5,646	5,646
Total Assets	258,551,449	24,522,043	283,073,492
Liabilities			
Financial liabilities at fair value through profit or loss	-	3,552,838	3,552,838
Due to brokers	-	12,933,833	12,933,833
Due to Shareholders	-	198,558	198,558
Due to Investment Manager	-	150,191	150,191
Accrued expenses	-	11,105	11,105
Total Liabilities	-	16,846,525	16,846,525
Total Interest sensitivity gap	258,551,449		

The following tables detail the effect on net assets should interest rates have increased/decreased by 100 bps with all other variables remaining constant, assuming that a 100 bps increase/decrease in the base interest rate would result in a correlating 100 bps increase/decrease in the value of net interest bearing assets. In reality, an increase/decrease of 100 bps would not result in a direct correlating increase/decrease in the fair value of net interest bearing assets, as the movement in the value of the net interest bearing assets would depend on the individual asset class and/or market sentiment towards any sensitivity in the interest rate. The majority of the portfolio of the sub-fund is of fixed rate interest nature and therefore interest income received would not be affected by the fluctuation of interest.

	Interest Bearing EUR
Effect on net assets after 100 bps decrease	261,136,193
Effect on net assets after 100 bps increase	255,965,935

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

4. Risks associated with financial instruments (continued)

(a) Market risk (continued)

(iii) Interest rate risk (continued)

HSBC Global Funds ICAV – Cross Asset Trend Fund as at 31 December 2023*

	Interest bearing EUR	Non-interest bearing EUR	Total EUR
Assets			
Financial assets at fair value through profit or loss	168,271,441	4,933,213	173,204,654
Cash and cash equivalents	26,809,177	-	26,809,177
Due from brokers	-	11,010,186	11,010,186
Due from Shareholders	-	126,551	126,551
Interest receivable	-	-	-
Total Assets	195,080,618	16,069,950	211,150,568
Liabilities			
Bank overdrafts	-	-	-
Financial liabilities at fair value through profit or loss	-	5,655,155	5,655,155
Due to brokers	-	1,998,604	1,998,604
Due to Shareholders	-	75,860	75,860
Due to Investment Manager	-	116,388	116,388
Accrued expenses	-	39,682	39,682
Total Liabilities	-	7,885,689	7,885,689
Total Interest sensitivity gap	195,080,618		

The following tables detail the effect on net assets should interest rates have increased/decreased by 100 bps with all other variables remaining constant, assuming that a 100 bps increase/decrease in the base interest rate would result in a correlating 100 bps increase/decrease in the value of net interest bearing assets. In reality, an increase/decrease of 100 bps would not result in a direct correlating increase/decrease in the fair value of net interest bearing assets, as the movement in the value of the net interest bearing assets would depend on the individual asset class and/or market sentiment towards any sensitivity in the interest rate. The majority of the portfolio of the sub-fund is of fixed rate interest nature and therefore interest income received would not be affected by the fluctuation of interest.

	Interest Bearing EUR
Effect on net assets after 100 bps decrease	197,031,424
Effect on net assets after 100 bps increase	(193,129,812)

*Commenced operations on 05 October 2023.

Notes to Financial Statements
for the period ended 30 June 2024 (continued)

4. Risks associated with financial instruments (continued)

(a) Market risk (continued)

(iii) Interest rate risk (continued)

HSBC Global Funds ICAV – Global Aggregate Bond Index Fund as at 30 June 2024

	Interest bearing USD	Non-interest bearing USD	Total USD
Assets			
Financial assets at fair value through profit or loss	12,620,392,129	433,224,023	13,053,616,152
Cash and cash equivalents	9,654,589	-	9,654,589
Due from brokers	-	836,468	836,468
Due from Shareholders	-	7,302,880	7,302,880
Interest receivable	-	437,141	437,141
Other receivable	-	1,027,496	1,027,496
Total Assets	12,630,046,718	442,828,008	13,072,874,726
Liabilities			
Bank Overdraft	1,328,612	-	1,328,612
Financial liabilities at fair value through profit or loss	-	57,417,486	57,417,486
Due to broker	-	330,584,457	330,584,457
Due to Shareholders	-	7,177,326	7,177,326
Due to Management Company	-	1,283,140	1,283,140
Accrued expenses	-	203,343	203,343
Total Liabilities	1,328,612	396,665,752	397,994,364
Total Interest sensitivity gap	12,628,718,106		

The following tables detail the effect on net assets should interest rates have increased/decreased by 100 bps with all other variables remaining constant, assuming that a 100 bps increase/decrease in the base interest rate would result in a correlating 100 bps increase/decrease in the value of net interest bearing assets. In reality, an increase/decrease of 100 bps would not result in a direct correlating increase/decrease in the fair value of net interest bearing assets, as the movement in the value of the net interest bearing assets would depend on the individual asset class and/or market sentiment towards any sensitivity in the interest rate. The majority of the portfolio of the sub-fund is of fixed rate interest nature and therefore interest income received would not be affected by the fluctuation of interest.

	Interest Bearing USD
Effect on net assets after 100 bps decrease	12,755,005,287
Effect on net assets after 100 bps increase	12,502,430,925

Notes to Financial Statements
for the period ended 30 June 2024 (continued)

4. Risks associated with financial instruments (continued)

(a) Market risk (continued)

(iii) Interest rate risk (continued)

HSBC Global Funds ICAV – Global Aggregate Bond Index Fund as at 31 December 2023

	Interest bearing USD	Non-interest bearing USD	Total USD
Assets			
Financial assets at fair value through profit or loss	11,145,309,687	451,086,489	11,596,396,176
Cash and cash equivalents	13,417,132	-	13,417,132
Due from brokers	-	71,850,307	71,850,307
Due from Shareholders	-	22,405,643	22,405,643
Interest receivable	-	1,143,841	1,143,841
Other receivable	-	314,235	314,235
Total Assets	11,158,726,819	546,800,515	11,705,527,334
Liabilities			
Financial liabilities at fair value through profit or loss	-	155,660,284	155,660,284
Due to broker	-	337,119,622	337,119,622
Due to Shareholders	-	39,248,676	39,248,676
Due to Management Company	-	969,270	969,270
Accrued expenses	-	181,714	181,714
Total Liabilities	-	533,179,566	533,179,566
Total Interest sensitivity gap	11,158,726,819		

The following tables detail the effect on net assets should interest rates have increased/decreased by 100 bps with all other variables remaining constant, assuming that a 100 bps increase/decrease in the base interest rate would result in a correlating 100 bps increase/decrease in the value of net interest bearing assets. In reality, an increase/decrease of 100 bps would not result in a direct correlating increase/decrease in the fair value of net interest bearing assets, as the movement in the value of the net interest bearing assets would depend on the individual asset class and/or market sentiment towards any sensitivity in the interest rate. The majority of the portfolio of the sub-fund is of fixed rate interest nature and therefore interest income received would not be affected by the fluctuation of interest.

	Interest Bearing USD
Effect on net assets after 100 bps decrease	11,270,314,087
Effect on net assets after 100 bps increase	11,047,139,551

Notes to Financial Statements
for the period ended 30 June 2024 (continued)

4. Risks associated with financial instruments (continued)

(a) Market risk (continued)

(iii) Interest rate risk (continued)

HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF Fund as of 30 June 2024

	Interest bearing USD	Non-interest bearing USD	Total USD
Assets			
Financial assets at fair value through profit or loss	2,335,850,165	15,368,905	2,351,219,070
Cash and cash equivalents	1,457,157	-	1,457,157
Due from brokers	-	226,524	226,524
Due from Shareholders	-	1,909,283	1,909,283
Interest receivable	-	339,808	339,808
Other receivable	-	178,197	178,197
Total Assets	2,337,307,322	18,022,717	2,355,330,039
Liabilities			
Bank overdrafts	57,337	-	57,337
Financial liabilities at fair value through profit or loss	-	13,667,805	13,667,805
Due to brokers	-	4,332,985	4,332,985
Due to Shareholders	-	580,304	580,304
Due to Management Company	-	245,412	245,412
Accrued expenses	-	47,819	47,819
Total Liabilities	57,337	18,874,325	18,931,662
Total Interest sensitivity gap	2,337,249,985		

The following tables detail the effect on net assets should interest rates have increased/decreased by 100 bps with all other variables remaining constant, assuming that a 100 bps increase/decrease in the base interest rate would result in a correlating 100 bps increase/decrease in the value of net interest bearing assets. In reality, an increase/decrease of 100 bps would not result in a direct correlating increase/decrease in the fair value of net interest bearing assets, as the movement in the value of the net interest bearing assets would depend on the individual asset class and/or market sentiment towards any sensitivity in the interest rate. The majority of the portfolio of the sub-fund is of fixed rate interest nature and therefore interest income received would not be affected by the fluctuation of interest.

	Interest Bearing USD
Effect on net assets after 100 bps decrease	2,360,622,485
Effect on net assets after 100 bps increase	2,313,877,485

Notes to Financial Statements
for the period ended 30 June 2024 (continued)

4. Risks associated with financial instruments (continued)

(a) Market risk (continued)

(iii) Interest rate risk (continued)

HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF Fund as of 31 December 2023

	Interest bearing USD	Non-interest bearing USD	Total USD
Assets			
Financial assets at fair value through profit or loss	2,252,357,347	28,776,154	2,281,133,501
Cash and cash equivalents	2,243,465	-	2,243,465
Due from brokers		93,772	93,772
Due from Shareholders		1,684,746	1,684,746
Interest receivable		359,072	359,072
Other receivable		54,311	54,311
Total Assets	2,254,600,812	30,968,055	2,285,568,867
Liabilities			
Financial liabilities at fair value through profit or loss	-	18,361,877	18,361,877
Due to brokers	-	-	-
Due to Shareholders	-	1,173,273	1,173,273
Due to Management Company	-	203,006	203,006
Accrued expenses	-	38,259	38,259
Total Liabilities	-	19,776,415	19,776,415
Total Interest sensitivity gap	2,254,600,812		

The following tables detail the effect on net assets should interest rates have increased/decreased by 100 bps with all other variables remaining constant, assuming that a 100 bps increase/decrease in the base interest rate would result in a correlating 100 bps increase/decrease in the value of net interest bearing assets. In reality, an increase/decrease of 100 bps would not result in a direct correlating increase/decrease in the fair value of net interest bearing assets, as the movement in the value of the net interest bearing assets would depend on the individual asset class and/or market sentiment towards any sensitivity in the interest rate. The majority of the portfolio of the sub-fund is of fixed rate interest nature and therefore interest income received would not be affected by the fluctuation of interest.

	Interest Bearing USD
Effect on net assets after 100 bps decrease	2,277,146,820
Effect on net assets after 100 bps increase	(2,232,054,804)

Notes to Financial Statements
for the period ended 30 June 2024 (continued)

4. Risks associated with financial instruments (continued)

(a) Market risk (continued)

(iii) Interest rate risk (continued)

HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund as of 30 June 2024

	Interest bearing USD	Non-interest bearing USD	Total USD
Assets			
Financial assets at fair value through profit or loss	225,228,053	1,684,841	226,912,894
Cash and cash equivalents	54,771	-	54,771
Due from brokers	-	791,246	791,246
Due from Shareholders	-	398,868	398,868
Interest receivable	-	58,712	58,712
Other receivable	-	1,491	1,491
Total Assets	225,282,824	2,935,158	228,217,982
Liabilities			
Bank Overdraft	-	10	10
Financial liabilities at fair value through profit or loss	-	1,694,966	1,694,966
Due to broker	-	1,858,429	1,858,429
Due to Shareholders	-	91,378	91,378
Due to Investment Manager	-	19,479	19,479
Accrued expenses	-	5,874	5,874
Total Liabilities	-	3,670,136	3,670,136
Total Interest sensitivity gap	225,282,824		

The following tables detail the effect on net assets should interest rates have increased/decreased by 100 bps with all other variables remaining constant, assuming that a 100 bps increase/decrease in the base interest rate would result in a correlating 100 bps increase/decrease in the value of net interest bearing assets. In reality, an increase/decrease of 100 bps would not result in a direct correlating increase/decrease in the fair value of net interest bearing assets, as the movement in the value of the net interest bearing assets would depend on the individual asset class and/or market sentiment towards any sensitivity in the interest rate. The majority of the portfolio of the sub-fund is of fixed rate interest nature and therefore interest income received would not be affected by the fluctuation of interest.

	Interest Bearing USD
Effect on net assets after 100 bps decrease	227,535,652
Effect on net assets after 100 bps increase	223,029,996

Notes to Financial Statements
for the period ended 30 June 2024 (continued)

4. Risks associated with financial instruments (continued)

(a) Market risk (continued)

(iii) Interest rate risk (continued)

HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund as of 31 December 2023

	Interest bearing USD	Non-interest bearing USD	Total USD
Assets			
Financial assets at fair value through profit or loss	113,917,239	2,072,577	115,989,816
Cash and cash equivalents	273,613	-	273,613
Due from brokers	-	51,719	51,719
Due from Shareholders	-	104,690	104,690
Interest receivable	-	24,347	24,347
Other receivable	-	178	178
Total Assets	114,190,852	2,253,511	116,444,363
Liabilities			
Financial liabilities at fair value through profit or loss	-	107,951	107,951
Due to broker	-	-	-
Due to Shareholders	-	46,857	46,857
Due to Investment Manager	-	13,764	13,764
Accrued expenses	-	1,823	1,823
Total Liabilities	-	170,395	170,395
Total Interest sensitivity gap	114,190,852		

The following tables detail the effect on net assets should interest rates have increased/decreased by 100 bps with all other variables remaining constant, assuming that a 100 bps increase/decrease in the base interest rate would result in a correlating 100 bps increase/decrease in the value of net interest bearing assets. In reality, an increase/decrease of 100 bps would not result in a direct correlating increase/decrease in the fair value of net interest bearing assets, as the movement in the value of the net interest bearing assets would depend on the individual asset class and/or market sentiment towards any sensitivity in the interest rate. The majority of the portfolio of the sub-fund is of fixed rate interest nature and therefore interest income received would not be affected by the fluctuation of interest.

	Interest Bearing USD
Effect on net assets after 100 bps decrease	115,332,761
Effect on net assets after 100 bps increase	(113,048,943)

Notes to Financial Statements
for the period ended 30 June 2024 (continued)

4. Risks associated with financial instruments (continued)

(a) Market risk (continued)

(iii) Interest rate risk (continued)

HSBC Global Funds ICAV – Global Government Bond UCITS ETF as at 30 June 2024

	Interest bearing USD	Non-interest bearing USD	Total USD
Assets			
Financial assets at fair value through profit or loss	6,833,671,649	73,161,110	6,906,832,759
Cash and cash equivalents	2,494,126	-	2,494,126
Due from brokers	-	1,617	1,617
Due from Shareholders	-	12,537,055	12,537,055
Interest receivable	-	169,196	169,196
Other receivable	-	459,728	459,728
Total Assets	6,836,165,775	86,328,706	6,922,494,481
Liabilities			
Financial liabilities at fair value through profit or loss	-	33,386,282	33,386,282
Due to brokers	-	3,490,826	3,490,826
Due to Shareholders	-	3,073,614	3,073,614
Due to Investment Manager	-	556,145	556,145
Accrued expenses	-	139,551	139,551
Total Liabilities	-	40,646,418	40,646,418
Total Interest sensitivity gap	6,836,165,775		

The following tables detail the effect on net assets should interest rates have increased/decreased by 100 bps with all other variables remaining constant, assuming that a 100 bps increase/decrease in the base interest rate would result in a correlating 100 bps increase/decrease in the value of net interest bearing assets. In reality, an increase/decrease of 100 bps would not result in a direct correlating increase/decrease in the fair value of net interest bearing assets, as the movement in the value of the net interest bearing assets would depend on the individual asset class and/or market sentiment towards any sensitivity in the interest rate. The majority of the portfolio of the sub-fund is of fixed rate interest nature and therefore interest income received would not be affected by the fluctuation of interest.

	Interest Bearing USD
Effect on net assets after 100 bps decrease	6,904,527,433
Effect on net assets after 100 bps increase	6,767,804,117

Notes to Financial Statements
for the period ended 30 June 2024 (continued)

4. Risks associated with financial instruments (continued)

(a) Market risk (continued)

(iii) Interest rate risk (continued)

HSBC Global Funds ICAV – Global Government Bond UCITS ETF as at 31 December 2023

	Interest bearing USD	Non-interest bearing USD	Total USD
Assets			
Financial assets at fair value through profit or loss	5,161,723,419	53,501,703	5,215,225,122
Cash and cash equivalents	1,665,370	-	1,665,370
Due from brokers	-	45,318,851	45,318,851
Due from Shareholders	-	19,314,377	19,314,377
Interest receivable	-	76,704	76,704
Other receivable	-	119,870	119,870
Total Assets	5,163,388,789	118,331,505	5,281,720,294
Liabilities			
Bank overdraft			
Financial liabilities at fair value through profit or loss	-	68,856,933	68,856,933
Due to brokers	-	37,792,169	37,792,169
Due to Shareholders	-	3,058,962	3,058,962
Due to Investment Manager	-	327,583	327,583
Accrued expenses	-	82,754	82,754
Total Liabilities	-	110,118,401	110,118,401
Total Interest sensitivity gap	5,163,388,789		

The following tables detail the effect on net assets should interest rates have increased/decreased by 100 bps with all other variables remaining constant, assuming that a 100 bps increase/decrease in the base interest rate would result in a correlating 100 bps increase/decrease in the value of net interest bearing assets. In reality, an increase/decrease of 100 bps would not result in a direct correlating increase/decrease in the fair value of net interest bearing assets, as the movement in the value of the net interest bearing assets would depend on the individual asset class and/or market sentiment towards any sensitivity in the interest rate. The majority of the portfolio of the sub-fund is of fixed rate interest nature and therefore interest income received would not be affected by the fluctuation of interest.

	Interest Bearing USD
Effect on net assets after 100 bps decrease	5,215,022,677
Effect on net assets after 100 bps increase	5,111,754,901

Notes to Financial Statements
for the period ended 30 June 2024 (continued)

4. Risks associated with financial instruments (continued)

(a) Market risk (continued)

(iii) Interest rate risk (continued)

HSBC Global Funds ICAV – Global Sukuk UCITS ETF as at 30 June 2024

	Interest bearing USD	Non-interest bearing USD	Total USD
Assets			
Financial assets at fair value through profit or loss	38,523,257	-	38,523,257
Cash and cash equivalents	481,219	-	481,219
Due from brokers	-	23	23
Due from Shareholders	-	102,475	102,475
Interest receivable	-	4,274	4,274
Total Assets	39,004,476	106,772	39,111,248
Liabilities			
Due to Shareholders	-	11,930	11,930
Due to Investment Manager	-	24,401	24,401
Accrued expenses	-	314	314
Total Liabilities	-	36,645	36,645
Total Interest sensitivity gap	39,004,476		

The following tables detail the effect on net assets should interest rates have increased/decreased by 100 bps with all other variables remaining constant, assuming that a 100 bps increase/decrease in the base interest rate would result in a correlating 100 bps increase/decrease in the value of net interest bearing assets. In reality, an increase/decrease of 100 bps would not result in a direct correlating increase/decrease in the fair value of net interest bearing assets, as the movement in the value of the net interest bearing assets would depend on the individual asset class and/or market sentiment towards any sensitivity in the interest rate. The majority of the portfolio of the sub-fund is of fixed rate interest nature and therefore interest income received would not be affected by the fluctuation of interest.

	Interest Bearing USD
Effect on net assets after 100 bps decrease	39,394,521
Effect on net assets after 100 bps increase	38,614,431

Notes to Financial Statements
for the period ended 30 June 2024 (continued)

4. Risks associated with financial instruments (continued)

(a) Market risk (continued)

(iii) Interest rate risk (continued)

HSBC Global Funds ICAV – Global Sukuk UCITS ETF* as at 31 December 2023

	Interest bearing USD	Non-interest bearing USD	Total USD
Assets			
Financial assets at fair value through profit or loss	44,301,472	-	44,301,472
Cash and cash equivalents	487,485	-	487,485
Due from brokers	-	-	-
Due from Shareholders	-	230,014	230,014
Interest receivable	-	34,135	34,135
Other receivable	-	-	-
Total Assets	44,788,957	264,149	45,053,106
Liabilities			
Bank overdraft	12,619	-	12,619
Financial liabilities at fair value through profit or loss	-	-	-
Due to brokers	-	204,729	204,729
Due to Shareholders	-	26,190	26,190
Due to Investment Manager	-	19,299	19,299
Accrued expenses	-	6,240	6,240
Total Liabilities	12,619	256,458	269,077
Total Interest sensitivity gap	44,776,338		

The following tables detail the effect on net assets should interest rates have increased/decreased by 100 bps with all other variables remaining constant, assuming that a 100 bps increase/decrease in the base interest rate would result in a correlating 100 bps increase/decrease in the value of net interest bearing assets. In reality, an increase/decrease of 100 bps would not result in a direct correlating increase/decrease in the fair value of net interest bearing assets, as the movement in the value of the net interest bearing assets would depend on the individual asset class and/or market sentiment towards any sensitivity in the interest rate. The majority of the portfolio of the sub-fund is of fixed rate interest nature and therefore interest income received would not be affected by the fluctuation of interest.

	Interest Bearing USD
Effect on net assets after 100 bps decrease	45,224,101
Effect on net assets after 100 bps increase	(44,328,575)

*Commenced operations on 18 January 2023

Notes to Financial Statements
for the period ended 30 June 2024 (continued)

4. Risks associated with financial instruments (continued)

(a) Market risk (continued)

(iii) Interest rate risk (continued)

HSBC Global Funds ICAV – Global Sustainable Government Bond UCITS ETF Index Fund as of 30 June 2024

	Interest bearing USD	Non-interest bearing USD	Total USD
Assets			
Financial assets at fair value through profit or loss	606,726,992	6,194,672	612,921,664
Cash and cash equivalents	1,238,305	-	1,238,305
Due from brokers	-	700,030	700,030
Due from Shareholders	-	272,504	272,504
Interest receivable	-	117,187	117,187
Other receivable	-	606	606
Total Assets	607,965,297	7,284,999	615,250,296
Liabilities			
Financial liabilities at fair value through profit or loss	-	1,855,325	1,855,325
Due to Shareholders	-	78,171	78,171
Due to Investment Manager	-	71,023	71,023
Accrued expenses	-	14,814	14,814
Total Liabilities	-	2,019,333	2,019,333
Total Interest sensitivity gap	607,965,297		

The following tables detail the effect on net assets should interest rates have increased/decreased by 100 bps with all other variables remaining constant, assuming that a 100 bps increase/decrease in the base interest rate would result in a correlating 100 bps increase/decrease in the value of net interest bearing assets. In reality, an increase/decrease of 100 bps would not result in a direct correlating increase/decrease in the fair value of net interest bearing assets, as the movement in the value of the net interest bearing assets would depend on the individual asset class and/or market sentiment towards any sensitivity in the interest rate. The majority of the portfolio of the sub-fund is of fixed rate interest nature and therefore interest income received would not be affected by the fluctuation of interest.

	Interest Bearing USD
Effect on net assets after 100 bps decrease	614,044,950
Effect on net assets after 100 bps increase	601,885,644

Notes to Financial Statements
for the period ended 30 June 2024 (continued)

4. Risks associated with financial instruments (continued)

(a) Market risk (continued)

(iii) Interest rate risk (continued)

HSBC Global Funds ICAV – Global Sustainable Government Bond UCITS ETF Index Fund as of 31 December 2023

	Interest bearing USD	Non-interest bearing USD	Total USD
Assets			
Financial assets at fair value through profit or loss	560,065,578	3,873,314	563,938,892
Cash and cash equivalents	1,036,381	-	1,036,381
Due from brokers	-	11,436,488	11,436,488
Due from Shareholders	-	146,740	146,740
Interest receivable	-	28,422	28,422
Total Assets	561,101,959	15,484,964	576,586,923

	Interest Bearing USD	Non-interest bearing USD	Total USD
Liabilities			
Financial liabilities at fair value through profit or loss	-	11,894,717	11,894,717
Due to brokers	-	2,465,741	2,465,741
Due to Shareholders	-	120,790	120,790
Due to Investment Manager	-	51,785	51,785
Accrued expenses	-	6,503	6,503
Total Liabilities	-	14,539,536	14,539,536

Total Interest sensitivity gap 561,101,959

The following tables detail the effect on net assets should interest rates have increased/decreased by 100 bps with all other variables remaining constant, assuming that a 100 bps increase/decrease in the base interest rate would result in a correlating 100 bps increase/decrease in the value of net interest bearing assets. In reality, an increase/decrease of 100 bps would not result in a direct correlating increase/decrease in the fair value of net interest bearing assets, as the movement in the value of the net interest bearing assets would depend on the individual asset class and/or market sentiment towards any sensitivity in the interest rate. The majority of the portfolio of the sub-fund is of fixed rate interest nature and therefore interest income received would not be affected by the fluctuation of interest.

	Interest Bearing USD
Effect on net assets after 100 bps decrease	566,712,979
Effect on net assets after 100 bps increase	555,490,939

Notes to Financial Statements
for the period ended 30 June 2024 (continued)

4. Risks associated with financial instruments (continued)

(a) Market risk (continued)

(iii) Interest rate risk (continued)

HSBC Global Funds ICAV – Shariah Multi Asset Fund as of 30 June 2024

	Interest bearing USD	Non-interest bearing USD	Total USD
Assets			
Financial assets at fair value through profit or loss	881,225	8,130,515	9,011,740
Cash and cash equivalents	428,940	-	428,940
Due from Shareholders	-	49,281	49,281
Total Assets	1,310,165	8,179,796	9,489,961
Liabilities			
Due to Shareholders	-	3,890	3,890
Due to Investment Manager	-	7,968	7,968
Accrued expenses	-	2,000	2,000
Total Liabilities	-	13,858	13,858
Total Interest sensitivity gap	1,310,165		

The following tables detail the effect on net assets should interest rates have increased/decreased by 100 bps with all other variables remaining constant, assuming that a 100 bps increase/decrease in the base interest rate would result in a correlating 100 bps increase/decrease in the value of net interest bearing assets. In reality, an increase/decrease of 100 bps would not result in a direct correlating increase/decrease in the fair value of net interest bearing assets, as the movement in the value of the net interest bearing assets would depend on the individual asset class and/or market sentiment towards any sensitivity in the interest rate. The majority of the portfolio of the sub-fund is of fixed rate interest nature and therefore interest income received would not be affected by the fluctuation of interest.

	Interest Bearing USD
Effect on net assets after 100 bps decrease	1,323,267
Effect on net assets after 100 bps increase	1,297,063

Notes to Financial Statements
for the period ended 30 June 2024 (continued)

4. Risks associated with financial instruments (continued)

(a) Market risk (continued)

(iii) Interest rate risk (continued)

HSBC Global Funds ICAV – Shariah Multi Asset Fund as of 31 December 2023*

	Interest bearing USD	Non-interest bearing USD	Total USD
Assets			
Financial assets at fair value through profit or loss	511,222	4,777,922	5,289,144
Cash and cash equivalents	211,684	-	211,684
Due from brokers	-	-	-
Due from Shareholders	-	-	-
Interest receivable	-	-	-
Total Assets	722,906	4,777,922	5,500,828
Liabilities			
Financial liabilities at fair value through profit or loss	-	-	-
Due to brokers	-	-	-
Due to Shareholders	-	-	-
Due to Investment Manager	-	5,139	5,139
Accrued expenses	-	1,285	1,285
Total Liabilities	-	6,424	6,424
Total Interest sensitivity gap	722,906		

The following tables detail the effect on net assets should interest rates have increased/decreased by 100 bps with all other variables remaining constant, assuming that a 100 bps increase/decrease in the base interest rate would result in a correlating 100 bps increase/decrease in the value of net interest bearing assets. In reality, an increase/decrease of 100 bps would not result in a direct correlating increase/decrease in the fair value of net interest bearing assets, as the movement in the value of the net interest bearing assets would depend on the individual asset class and/or market sentiment towards any sensitivity in the interest rate. The majority of the portfolio of the sub-fund is of fixed rate interest nature and therefore interest income received would not be affected by the fluctuation of interest.

	Interest bearing USD
Effect on net assets after 100 bps decrease	730,135
Effect on net assets after 100 bps increase	(715,677)

*Commenced operations on 05 October 2023.

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

4. Risks associated with financial instruments (continued)

(a) Market risk (continued)

(iii) Interest rate risk (continued)

HSBC Global Funds ICAV - Sustainable Development Bank Bonds UCITS ETF as of 30 June 2024*

	Interest bearing USD	Non-interest bearing USD	Total USD
Assets			
Financial assets at fair value through profit or loss	49,282,708	152,569	49,435,277
Cash and cash equivalents	156,206	-	156,206
Due from brokers	-	22,502	22,502
Due from Shareholders	-	52,919	52,919
Interest receivable	-	900	900
Total Assets	49,438,914	228,890	49,667,804
Liabilities			
Bank Overdrafts	-	99	99
Financial liabilities at fair value through profit or loss	-	311,419	311,419
Due to brokers	-	113,433	113,433
Due to Shareholders	-	79,541	79,541
Due to Investment Manager	-	5,089	5,089
Accrued expenses	-	704	704
Total Liabilities	-	510,285	510,285
Total Interest sensitivity gap	49,438,914		

The following tables detail the effect on net assets should interest rates have increased/decreased by 100 bps with all other variables remaining constant, assuming that a 100 bps increase/decrease in the base interest rate would result in a correlating 100 bps increase/decrease in the value of net interest bearing assets. In reality, an increase/decrease of 100 bps would not result in a direct correlating increase/decrease in the fair value of net interest bearing assets, as the movement in the value of the net interest bearing assets would depend on the individual asset class and/or market sentiment towards any sensitivity in the interest rate. The majority of the portfolio of the sub-fund is of fixed rate interest nature and therefore interest income received would not be affected by the fluctuation of interest.

	Interest Bearing USD
Effect on net assets after 100 bps decrease	49,933,303
Effect on net assets after 100 bps increase	48,944,525

*Commenced operations on 25 March 2024.

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

4. Risks associated with financial instruments (continued)

(b) Credit risk

Credit risk is the risk that a counterparty to a financial instrument will fail to discharge an obligation or commitment that it has entered into with the ICAV. Credit risk is generally higher when a non-exchange traded financial instrument is involved because the counterparty for non-exchange traded financial instruments is not backed by an exchange clearing house. Exchange clearing house benefit both parties in a transaction as they bear most of the credit risk. If two individuals deal with one another, the buyer bears the credit risk of the seller, and vice versa. When an exchange clearing house is used, the credit risk that is held against both buyer and seller is passed on to the exchange clearing house.

This exposure exists between trade date and settlement date for asset purchase and sale transactions, for securities re-used by counterparty and for the lifetime of derivative transactions. This exposure exists between trade date and settlement date for asset purchase and sale transactions, for securities re-used by counterparty and for the lifetime of derivative transactions. This exposure also exists for collateral held at counterparties. The counterparties and brokers of the sub-funds have the right to re-use assets, which may increase counterparty risk. Assets that are re-used by the counterparties are subject to the risk of the counterparty defaulting on its obligations. It is the policy of the sub-funds to transact the majority of its securities and contractual commitment activity and its derivative transactions with brokers, counterparties and banks that the Directors consider to be well established. The securities traded by the sub-funds also include counterparty risk as to the solvency of the issuer of the securities. The counterparties, brokers and bankers of the sub-funds hold cash as bankers and the sub-funds is thus in a position of general creditor to such counterparties also for such amounts.

HSBC Bank plc, the holding company of the Depositary, HSBC Continental Europe, was rated as A+ (31 December 2023: A+) by Standard and Poor's as at 30 June 2024.

The Investment Manager monitors the portfolio risk on a daily basis which includes credit ratings with any breaches or concerns being escalated and actioned.

The below table provides an analysis of the ICAV's counterparty's credit rating as reported by Standard and Poor's.

Counterparty	Credit Rating 30 June 2024	Credit Rating 31 December 2023
Barclays London	A+	A+
BNP Paribas	A+	A+
Citigroup Global Markets Limited	A+	A+
Citi Bank	A+	A+
Credit Agricole	A+	A+
Credit Suisse International	A+	A+
Goldman Sachs	A+	A+
HSBC Bank plc	A+	A+
JP Morgan Chase Bank	A+	A+
JP Morgan Securities	A+	A+
Merrill Lynch	A+	A+
National Westminster Bank Plc	A+	A+
Royal Bank of Scotland	A	A+
Societe Generale Paris	A	A
State Street	A	A
UBS	A+	A+

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

4. Risks associated with financial instruments (continued)

(b) Credit risk (continued)

The ICAV will also be exposed to a credit risk in relation to the counterparties with whom it transacts or places margin or collateral in respect of transactions in financial derivative instruments and may bear the risk of counterparty default. Bonds or other debt securities involve credit risk to the issuer which may be evidenced by the issuer's credit rating. Securities which are subordinated and/or have a lower credit rating are generally considered to have a higher credit risk and a greater possibility of default than more highly rated securities. The investments in bonds or other debt securities will be subject to the credit risk of the issuers of the bonds or debt securities in which it invests. In the event that any issuer of bonds or other debt securities in which the assets of a sub-fund are invested defaults, becomes insolvent or experiences financial or economic difficulties, this may adversely affect the value of the relevant securities (which may be zero) and any amounts paid on such securities (which may be zero), which may in turn adversely affect the Net Asset Value of the sub-funds. The ICAV is exposed to credit risk on Cash and cash equivalents, Due from Broker, Due from Shareholders, Dividends receivable, Interest receivable from financial assets at fair value through profit or loss and other receivables as disclosed in the Statement of Financial Position and Debt securities as disclosed in Note 4 (e). The carrying amounts of financial assets represents the maximum exposure to credit risk.

Investments in debt securities

At 30 June 2024, the ICAV was invested in corporate debt securities with the following credit quality. The ratings are based on average credit rating which is an average of the vendors: S&P, Fitch, Moody's, and Sovereign Rating. The average fund and benchmark rating includes securities which are not rated (NR).

	Market Value Weight China Government Local Bond UCITS ETF	Market Value Weight Global Aggregate Bond Index Fund	Market Value Weight Global Corporate Bond UCITS ETF
AAA	-	15.57	0.99
AA	-	39.34	8.72
A	99.65	31.37	42.23
BBB	-	13.89	47.50
BB	-	0.04	0.12
C	-	0.00	-
NR	-	0.00	0.00
Cash	0.35	(0.22)	0.43
Total	100.00	100.00	100.00

Notes to Financial Statements
for the period ended 30 June 2024 (continued)

4. Risks associated with financial instruments (continued)

(b) Credit risk (continued)

Investments in debt securities (continued)

	Market Value Weight Global Emerging Market Government Bond Index Fund	Market Value Weight Global Government Bond UCITS ETF	Market Value Weight Global Sukuk UCITS ETF
AAA		11.48	
AA	6.46	57.00	4.13
A	16.10	24.68	60.50
BBB	26.94	6.98	28.39
BB	23.82	-	6.59
B	16.73	-	-
CCC	6.33	-	-
CC	0.64	-	-
C	0.08	-	-
D	2.09	-	-
Cash	0.43	(0.15)	0.40
Total	100.00	100.00	100.00

	Market Value Weight Global Sustainable Government Bond UCITS ETF	Market Value Weight Sustainable Development Bank Bonds UCITS ETF
AAA	33.07	99.80
AA	46.86	-
A	17.26	-
BBB	2.85	-
BB	-	-
NR	-	-
Cash	(0.04)	0.20
Total	100.00	100.00

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

4. Risks associated with financial instruments (continued)

(b) Credit risk (continued)

Concentration of credit risk

As at 30 June 2024, the ICAV's debt securities' exposures were concentrated in the following industries.

Sector	Market Value Weight China Government Local Bond UCITS ETF	Market Value Weight Global Aggregate Bond Index Fund	Market Value Weight Global Corporate Bond UCITS ETF
Treasuries	53.14	53.04	-
Government Owned	46.51	-	-
Supra/Agencies	-	14.89	-
US Agency MBS	-	10.65	-
CMBS	-	-	0.01
Collateralised	-	3.01	-
Corporate Finance	-	7.23	-
Corporate Non-Finance	-	11.40	-
Financial Institutions	-	-	38.61
Utility	-	-	8.84
Communications	-	-	7.38
Consumer Cyclical	-	-	8.00
Consumer Non-Cyclical	-	-	13.37
Energy	-	-	5.91
Technology	-	-	6.39
Transportation	-	-	2.62
Industrial	-	-	0.57
Basic Industry	-	-	2.93
Capital Goods	-	-	4.92
Cash	0.35	(0.22)	0.43
Total	100.00	100.00	100.00

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

4. Risks associated with financial instruments (continued)

(b) Credit risk (continued)

Concentration of credit risk (continued)

Sector	Market Value Weight Global Emerging Market Government Bond Index Fund	Market Value Weight Global Government Bond UCITS ETF	Market Value Weight Global Sukuk UCITS ETF
Treasuries	-	100.15	-
Agencies	-	-	32.37
Supranational	-	-	0.52
Sovereign	-	-	47.35
Communications	-	-	-
Government Owned	82.70	-	-
Consumer Cyclical	0.08	-	-
Consumer Non- Cyclical	0.70	-	0.52
Financial Institutions	3.84	-	17.13
Utility	1.84	-	-
Energy	7.51	-	1.72
Technology	-	-	-
Transportation	-	-	-
Industrial	0.90	-	-
Basic Materials	2.05	-	-
Capital Goods	-	-	-
Cash	0.38	(0.15)	0.40
Total	100.00	100.00	100.00

Sector	Market Value Weight Global Sustainable Government Bond UCITS ETF	Market Value Weight Sustainable Development Bank Bonds UCITS ETF
Treasuries	100.04	-
Supra/Agencies	-	99.80
Sovereign	-	-
Government Owned	-	-
Consumer Cyclical	-	-
Consumer Non- Cyclical	-	-
Financial Institutions	-	-
Utility	-	-
Energy	-	-
Industrial	-	-
Basic Materials	-	-
Cash	(0.04)	0.20
Total	100.00	100.00

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

4. Risks associated with financial instruments (continued)

(b) Credit risk (continued)

Average maturity allocation

Average Maturity is the average time (in years) to maturity; the time (in years) to principal repayment for securitised; the time (in years) to probable call/put for non-securitised.

Average Maturity	Market Value Weight	Market Value Weight	Market Value Weight
	China Government Local Bond UCITS ETF	Global Aggregate Bond Index Fund	Global Corporate Bond UCITS ETF
0-2 years	15.04	12.22	13.15
2-5 years	36.83	32.04	33.57
5-10 years	35.28	34.39	30.80
10+ years	12.85	21.35	22.49
Total	100.00	100.00	100.00

Average Maturity	Market Value Weight	Market Value Weight	Market Value Weight
	Global Emerging Market Government Bond Index Fund	Global Government Bond UCITS ETF	Global Sukuk UCITS ETF
0-2 years	9.23	15.53	11.83
2-5 years	26.95	31.67	46.93
5-10 years	29.67	26.84	36.34
10+ years	34.15	25.96	4.90
Total	100.00	100.00	100.00

Average Maturity	Market Value Weight	Market Value Weight
	Global Sustainable Government Bond UCITS ETF	Sustainable Development Bank Bonds UCITS ETF
0-2 years	13.09	26.98
2-5 years	30.41	49.54
5-10 years	29.01	23.48
10+ years	27.48	-
Total	100.00	100.00

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

4. Risks associated with financial instruments (continued)

(b) Credit risk (continued)

Investments in debt securities

At 31 December 2023, the ICAV was invested in corporate debt securities with the following credit quality. The ratings are based on average credit rating which is an average of the vendors: S&P, Fitch, Moody's, and Sovereign Rating. The average fund and benchmark rating does not include securities which are not rated (NR).

	Market Value Weight China Government Local Bond UCITS ETF	Market Value Weight Global Aggregate Bond Index Fund	Market Value Weight Global Corporate Bond UCITS ETF
AAA	-	15.68	0.88
AA	-	38.37	8.28
A	99.71	31.85	42.95
BBB	-	13.55	47.05
BB	-	0.03	0.10
NR	-	0.01	-
Cash	0.29	0.51	0.74
Total	100.00	100.00	100.00

	Market Value Weight Global Emerging Market Government Bond Index Fund	Market Value Weight Global Government Bond UCITS ETF
AAA	0.00	11.73
AA	6.45	56.44
A	15.52	24.22
BBB	27.50	7.30
BB	22.03	-
B	19.25	-
CCC	4.41	-
CC	0.67	-
D	2.04	-
Cash	2.13	0.31
Total	100.00	100.00

	Market Value Weight Global Sukuk UCITS ETF	Market Value Weight Global Sustainable Government Bond UCITS ETF
AAA	-	41.82
AA	3.11	35.16
A	51.75	21.88
BBB	36.48	0.74
BB	7.53	-
NR	-	-
Cash	1.13	0.40
Total	100.00	100.00

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

4. Risks associated with financial instruments (continued)

(b) Credit risk (continued)

Concentration of credit risk

As at 31 December 2023, the ICAV's debt securities' exposures were concentrated in the following industries.

Sector	Market Value Weight China Government Local Bond UCITS ETF	Market Value Weight Global Aggregate Bond Index Fund	Market Value Weight Global Corporate Bond UCITS ETF
Treasuries	50.82	52.72	0.10
Government Owned	48.89	-	-
Supra/Agencies	-	14.72	-
US Agency MBS	-	10.68	-
Collateralised	-	2.98	-
Corporate Finance	-	7.20	-
Corporate Non-Finance	-	11.19	-
Financial Institutions	-	-	38.81
Utility	-	-	8.51
Communications	-	-	7.47
Consumer Cyclical	-	-	7.87
Consumer Non-Cyclical	-	-	13.28
Energy	-	-	5.77
Technology	-	-	6.57
Transportation	-	-	2.75
Industrial	-	-	0.61
Basic Material	-	-	2.74
Capital Goods	-	-	4.78
Cash	0.29	0.51	0.74
Total	100.00	100.00	100.00

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

4. Risks associated with financial instruments (continued)

(b) Credit risk (continued)

Concentration of credit risk (continued)

Sector	Market Value Weight Global Emerging Market Government Bond Index Fund	Market Value Weight Global Government Bond UCITS ETF
Treasuries	-	99.69
Supra/Agencies	-	-
Sovereign	-	-
Communications	-	-
Government Owned	79.69	-
Consumer Cyclical	0.16	-
Consumer Non- Cyclical	0.68	-
Financial Institutions	3.67	-
Utility	1.73	-
Energy	8.68	-
Technology	-	-
Transportation	-	-
Industrial	1.27	-
Basic Materials	1.99	-
Capital Goods	-	-
Cash	2.13	0.31
Total	100.00	100.00

Sector	Market Value Weight Global Sukuk UCITS ETF	Market Value Weight Global Sustainable Government Bond UCITS ETF
Treasuries	-	99.60
Supra/Agencies	27.83	-
Sovereign	52.12	-
Government Owned	-	-
Consumer Cyclical	-	-
Consumer Non- Cyclical	0.46	-
Financial Institutions	16.29	-
Utility	0.63	-
Energy	1.54	-
Industrial	-	-
Basic Materials	-	-
Cash	1.13	0.40
Total	100.00	100.00

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

4. Risks associated with financial instruments (continued)

(b) Credit risk (continued)

Average Maturity	Market Value Weight	Market Value Weight	Market Value Weight
	China Government Local Bond UCITS ETF	Global Aggregate Bond Index Fund	Global Corporate Bond UCITS ETF
0-2 years	16.07	12.54	12.33
2-5 years	36.07	31.30	35.70
5-10 years	35.39	34.04	30.44
10+ years	12.47	22.12	21.53
Total	100.00	100.00	100.00

Average Maturity	Market Value Weight	Market Value Weight
	Global Emerging Market Government Bond Index Fund	Global Government Bond UCITS ETF
0-2 years	8.47	13.53
2-5 years	25.82	32.59
5-10 years	31.53	26.33
10+ years	34.18	27.55
Total	100.00	100.00

Average Maturity	Market Value Weight	Market Value Weight
	Global Sukuk UCITS ETF	Global Sustainable Government Bond UCITS ETF
0-2 years	12.31	14.07
2-5 years	42.42	30.14
5-10 years	38.47	29.53
10+ years	6.80	26.26
Total	100.00	100.00

(c) Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The ICAV is exposed to daily cash redemptions of redeemable participating shares and monitors this activity to ensure that funds are available to meet the redemption requirements.

The ICAV's equity investments are considered to be readily realisable as they are all traded on regulated markets. The ICAV has therefore limited exposure to liquidity risk.

The ICAV's financial instruments also comprise investments in derivative contracts traded over-the-counter, which are not traded in an organised public market and which generally may be illiquid. As a result, the ICAV may not be able to liquidate quickly some of its investments in these instruments at an amount close to its fair value in order to meet its liquidity requirements, or to respond to specific events such as a deterioration in the credit worthiness of any particular issuer. This risk is mitigated by restricting the exposure to any particular instrument.

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

4. Risks associated with financial instruments (continued)

(c) Liquidity risk (continued)

The table below analyses the ICAV's financial liabilities into relevant maturity groupings based on the remaining year at the Statement of Financial Position date to the contractual maturity date. Expected cashflows do not vary significantly from contractual cashflows. Balances due within 12 months equal their carrying balances, as the impact of discounting is not significant.

HSBC Global Funds ICAV – China Government Local Bond UCITS ETF As at 30 June 2024

	Less than 1 month USD	1 month 6 months USD	No stated maturity USD	Total USD
Liabilities				
Financial liabilities at fair value through profit or loss				
Due to Shareholders	67,268	15,003	-	82,271.00
Due to Investment Manager	266,530	-	-	266,530.00
Accrued expenses	83,056	-	-	83,056.00
Net assets attributable to holders of redeemable participating shares	6,024	-	-	6,024.00
	268,971,824	-	-	268,971,824
Total Liabilities	269,394,702	15,003	-	269,409,705

HSBC Global Funds ICAV – China Government Local Bond UCITS ETF As at 31 December 2023

	Less than 1 month USD	1 month 6 months USD	No stated maturity USD	Total USD
Liabilities				
Bank overdraft	-	-	-	-
Financial liabilities at fair value through profit or loss				
Due to broker	68,640	-	-	68,640
Due to Shareholders	1,096,889	-	-	1,096,889
Due to Management Company	117,689	-	-	117,689
Accrued expenses	42,139	-	-	42,139
Net assets attributable to holders of redeemable participating shares	1,435	-	-	1,435
	116,427,006	-	-	116,427,006
Total Liabilities	117,753,798	-	-	117,753,798

The principal investment strategies that involve foreign securities, derivatives or securities with substantial market and/or credit risk tend to have the greatest exposure to liquidity risk. The Management Company monitors the sub-funds' liquidity position on a daily basis, focusing on both the requirements for liquidity and that suitable assets are able to meet such requirements.

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

4. Risks associated with financial instruments (continued)

(c) Liquidity risk (continued)

HSBC Global Funds ICAV – Cross Asset Trend Fund* As at 30 June 2024

	Less than 1 month EUR	1 month 6 months EUR	6 months 12 months EUR	No stated maturity EUR	Total EUR
Liabilities					
Financial liabilities at fair value through profit or loss	15,039	3,537,799	-	-	3,552,838
Due to broker	12,933,833	-	-	-	12,933,833
Due to Shareholders	198,558	-	-	-	198,558
Due to Management Company	150,191	-	-	-	150,191
Accrued expenses	11,105	-	-	-	11,105
Net assets attributable to holders of redeemable participating shares	266,226,967	-	-	-	266,226,967
Total Liabilities	279,535,693	3,537,799	-	-	283,073,492

HSBC Global Funds ICAV – Cross Asset Trend Fund* As at 31 December 2023

	Less than 1 month EUR	1 month 6 months EUR	6 months 12 months EUR	No stated Maturity EUR	Total EUR
Liabilities					
Bank overdraft	-	-	-	-	-
Financial liabilities at fair value through profit or loss	557,379	4,629,743	468,033	-	5,655,155
Due to broker	1,998,604	-	-	-	1,998,604
Due to Shareholders	75,860	-	-	-	75,860
Due to Management Company	116,388	-	-	-	116,388
Accrued expenses	39,488	-	-	-	39,682
Net assets attributable to holders of redeemable participating shares	203,264,879	-	-	-	203,264,879
Total Liabilities	206,052,598	4,629,743	468,033	-	211,150,374

*Commenced operations on 05 October 2023.

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

4. Risks associated with financial instruments (continued)

(c) Liquidity risk (continued)

HSBC Global Funds ICAV – Global Aggregate Bond Index Fund As at 30 June 2024

	Less than 1 month USD	1 month 6 months USD	No stated maturity USD	Total USD
Liabilities				
Bank overdraft	1,328,612	-	-	1,328,612
Financial liabilities at fair value through profit or loss	57,417,486	-	-	57,417,486
Due to broker	330,584,457	-	-	330,584,457
Due to Shareholders	7,177,326	-	-	7,177,326
Due to Management Company	1,283,140	-	-	1,283,140
Accrued expenses	203,343	-	-	203,343
Net assets attributable to holders of redeemable participating shares	12,674,880,362	-	-	12,674,880,362
Total Liabilities	13,072,874,726	-	-	13,072,874,726

HSBC Global Funds ICAV – Global Aggregate Bond Index Fund As at 31 December 2023

	Less than 1 month USD	1 month 6 months USD	No stated maturity USD	Total USD
Liabilities				
Bank overdraft	-	-	-	-
Financial liabilities at fair value through profit or loss	126,052,122	29,608,162	-	155,660,284
Due to broker	337,119,622	-	-	337,119,622
Due to Shareholders	39,248,676	-	-	39,248,676
Due to Management Company	969,270	-	-	969,270
Accrued expenses	181,714	-	-	181,714
Net assets attributable to holders of redeemable participating shares	11,172,347,768	-	-	11,172,347,768
Total Liabilities	11,675,919,172	29,608,162	-	11,705,527,334

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

4. Risks associated with financial instruments (continued)

(c) Liquidity risk (continued)

HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF As at 30 June 2024

	Less than 1 month USD	1 month 6 months USD	No stated Maturity USD	Total USD
Liabilities				
Bank Overdraft	57,337	-	-	57,337
Financial liabilities at fair value through profit or loss	13,641,185	26,620	-	13,667,805
Due to brokers	4,332,985	-	-	4,332,985
Due to Shareholders	580,304	-	-	580,304
Due to Management Company	245,412	-	-	245,412
Accrued expenses	47,819	-	-	47,819
Net assets attributable to holders of redeemable participating shares	2,336,398,377	-	-	2,336,398,377
Total Liabilities	2,355,303,419	26,620	-	2,355,330,039

HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF As at 31 December 2023

	Less than 1 month USD	1 month 6 months USD	No stated maturity USD	Total USD
Liabilities				
Financial liabilities at fair value through profit or loss	15,135,779	3,226,098	-	18,361,877
Due to brokers	-	-	-	-
Due to Shareholders	1,173,273	-	-	1,173,273
Due to Management Company	203,006	-	-	203,006
Accrued expenses	38,259	-	-	38,259
Net assets attributable to holders of redeemable participating shares	2,265,792,452	-	-	2,265,792,452
Total Liabilities	2,282,342,769	3,226,098	-	2,285,568,867

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

4. Risks associated with financial instruments (continued)

(c) Liquidity risk (continued)

HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund As at 30 June 2024

	Less than 1 month USD	1 month 6 months USD	No stated maturity USD	Total USD
Liabilities				
Bank Overdraft	10	-	-	10
Financial liabilities at fair value through profit or loss	1,694,966	-	-	1,694,966
Due to broker	1,858,429	-	-	1,858,429
Due to Shareholders	91,378	-	-	91,378
Due to Management Company	19,479	-	-	19,479
Accrued expenses	5,874	-	-	5,874
Net assets attributable to holders of redeemable participating shares	224,547,846	-	-	224,547,846
Total Liabilities	228,217,982	-	-	228,217,982

HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund As at 31 December 2023

	Less than 1 month USD	1 month 6 months USD	No stated maturity USD	Total USD
Liabilities				
Financial liabilities at fair value through profit or loss	107,951	-	-	107,951
Due to Shareholders	46,857	-	-	46,857
Due to Management Company	13,764	-	-	13,764
Accrued expenses	1,823	-	-	1,823
Net assets attributable to holders of redeemable participating shares	116,273,968	-	-	116,273,968
Total Liabilities	116,444,363	-	-	116,444,363

Notes to Financial Statements
for the period ended 30 June 2024 (continued)

4. Risks associated with financial instruments (continued)

(c) Liquidity risk (continued)

**HSBC Global Funds ICAV – Global Equity Index Fund
As at 30 June 2024**

	Less than 1 month USD	1 month 6 months USD	No stated maturity USD	Total USD
Liabilities				
Due to broker	3,000	-	-	3,000
Due to Shareholders	85,296	-	-	85,296
Due to Management Company	26,694	-	-	26,694
Accrued expenses	10,353	-	-	10,353
Net assets attributable to holders of redeemable participating shares	56,763,838	-	-	56,763,838
Total Liabilities	56,889,181	-	-	56,889,181

**HSBC Global Funds ICAV – Global Equity Index Fund
As at 31 December 2023**

	Less than 1 month USD	1 month 6 months USD	No stated maturity USD	Total USD
Liabilities				
Bank overdraft	2,849	-	-	2,849
Financial liabilities at fair value through profit or loss	-	-	-	-
Due to broker	46	-	-	46
Due to Shareholders	144,131	-	-	144,131
Due to Management Company	22,983	-	-	22,983
Accrued expenses	15,316	-	-	15,316
Net assets attributable to holders of redeemable participating shares	51,143,524	-	-	51,143,524
Total Liabilities	51,328,849	-	-	51,328,849

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

4. Risks associated with financial instruments (continued)

(c) Liquidity risk (continued)

HSBC Global Funds ICAV – Global Government Bond UCITS ETF As at 30 June 2024

	Less than 1 month USD	1 month- 6 months USD	6 months- 1 year USD	No stated maturity USD	Total USD
Liabilities					
Financial liabilities at fair value through profit or loss	33,386,282	-	-	-	33,386,282
Due to broker	3,490,826	-	-	-	3,490,826
Due to Shareholders	3,073,614	-	-	-	3,073,614
Due to Management Company	556,145	-	-	-	556,145
Accrued expenses	139,551	-	-	-	139,551
Net assets attributable to holders of redeemable participating shares	6,881,848,063	-	-	-	6,881,848,063
Total Liabilities	6,922,494,481	-	-	-	6,922,494,481

HSBC Global Funds ICAV – Global Government Bond UCITS ETF As at 31 December 2023

	Less than 1 month USD	1 month- 6 months USD	6 months- 1 year USD	No stated maturity USD	Total USD
Liabilities					
Bank overdraft	-	-	-	-	-
Financial liabilities at fair value through profit or loss	62,857,615	5,999,318	-	-	68,856,933
Due to broker	37,792,169	-	-	-	37,792,169
Due to Shareholders	3,058,962	-	-	-	3,058,962
Due to Management Company	327,583	-	-	-	327,583
Accrued expenses	82,754	-	-	-	82,754
Net assets attributable to holders of redeemable participating shares	5,171,601,893	-	-	-	5,171,601,893
Total Liabilities	5,275,720,976	5,999,318	-	-	5,243,928,125

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

4. Risks associated with financial instruments (continued)

(c) Liquidity risk (continued)

HSBC Global Funds ICAV – Global Sukuk UCITS ETF As at 30 June 2024

	Less than 1 month USD	1 month- 6 months USD	6 months- 1 year USD	No stated maturity USD	Total USD
Liabilities					
Due to Shareholders	11,930	-	-	-	11,930
Due to Investment Manager	24,401	-	-	-	24,401
Accrued expenses	314	-	-	-	314
Net assets attributable to holders of redeemable participating shares	39,074,603	-	-	-	39,074,603
Total Liabilities	39,111,248	-	-	-	39,111,248

HSBC Global Funds ICAV – Global Sukuk UCITS ETF* As at 31 December 2023

	Less than 1 month USD	1 month- 6 months USD	6 months- 1 year USD	No stated maturity USD	Total USD
Liabilities					
Bank overdraft	12,619	-	-	-	12,619
Financial liabilities at fair value through profit or loss	-	-	-	-	-
Due to broker	204,729	-	-	-	204,729
Due to Shareholders	26,190	-	-	-	26,190
Due to Management Company	19,299	-	-	-	19,299
Accrued expenses	6,240	-	-	-	6,240
Net assets attributable to holders of redeemable participating shares	44,784,029	-	-	-	44,784,029
Total Liabilities	45,053,106	-	-	-	45,053,106

*Commenced operations on 18 January 2023.

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

4. Risks associated with financial instruments (continued)

(c) Liquidity risk (continued)

HSBC Global Funds ICAV – Global Sustainable Government Bond UCITS ETF As at 30 June 2024

	Less than 1 month USD	1 month- 6 months USD	6 months- 1 year USD	No stated maturity USD	Total USD
Liabilities					
Financial liabilities at fair value through profit or loss	1,855,325	-	-	-	1,855,325
Due to Shareholders	78,171	-	-	-	78,171
Due to Management Company	71,023	-	-	-	71,023
Accrued expenses	14,814	-	-	-	14,814
Net assets attributable to holders of redeemable participating shares	613,230,963	-	-	-	613,230,963
Total Liabilities	615,250,296	-	-	-	615,250,296

HSBC Global Funds ICAV – Global Sustainable Government Bond UCITS ETF As at 31 December 2023

	Less than 1 month USD	1 month- 6 months USD	6 months- 1 year USD	No stated maturity USD	Total USD
Liabilities					
Financial liabilities at fair value through profit or loss	11,457,937	436,780	-	-	11,894,717
Due to broker	2,465,741	-	-	-	2,465,741
Due to Shareholders	120,790	-	-	-	120,790
Due to Management Company	51,785	-	-	-	51,785
Accrued expenses	6,503	-	-	-	6,503
Net assets attributable to holders of redeemable participating shares	562,047,387	-	-	-	562,047,387
Total Liabilities	574,180,320	436,780	-	-	574,617,100

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

4. Risks associated with financial instruments (continued)

(c) Liquidity risk (continued)

HSBC Global Funds ICAV – Japan Equity Index Fund As at 30 June 2024

	Less than 1 month JPY	1 month 6 months JPY	No stated maturity JPY	Total JPY
Liabilities				
Bank overdraft	1,728	-	-	1,728
Financial liabilities at fair value through profit or loss	910,887	-	-	910,887
Due to Shareholders	1,551,562	-	-	1,551,562
Due to Management Company	1,974,404	-	-	1,974,404
Accrued expenses	3,245,007	-	-	3,245,007
Net assets attributable to holders of redeemable participating shares	1,838,112,142	-	-	1,838,112,142
Total Liabilities	1,845,795,730	-	-	1,845,795,730

HSBC Global Funds ICAV – Japan Equity Index Fund As at 31 December 2023

	Less than 1 month JPY	1 month 6 months JPY	No stated Maturity JPY	Total JPY
Liabilities				
Financial liabilities at fair value through profit or loss	8,800,071	1,609,443	-	10,409,514
Due to broker	150,941	-	-	150,941
Due to Shareholders	12,273,081	-	-	12,273,081
Due to Management Company	3,013,494	-	-	3,013,494
Accrued expenses	1,433,150	-	-	1,433,150
Net assets attributable to holders of redeemable participating shares	4,117,247,699	-	-	4,117,247,699
Total Liabilities	4,142,918,436	1,609,443	-	4,144,527,879

Notes to Financial Statements
for the period ended 30 June 2024 (continued)

4. Risks associated with financial instruments (continued)

(c) Liquidity risk (continued)

HSBC Global Funds ICAV – Multi Factor US Equity Fund*
As at 30 June 2024

	Less than 1 month USD	1 month 6 months USD	No stated maturity USD	Total USD
Liabilities				
Due to broker	152,049	-	-	152,049
Due to Management Company	23,431	-	-	23,431
Accrued expenses	83,444	-	-	83,444
Net assets attributable to holders of redeemable participating shares	202,827,394	-	-	202,827,394
Total Liabilities	203,086,318	-	-	203,086,318

*Commenced operations on 17 January 2024.

HSBC Global Funds ICAV – Shariah Multi Asset Fund*
As at 30 June 2024

	Less than 1 month USD	1 month 6 months USD	No stated maturity USD	Total USD
Liabilities				
Due to Shareholders	3,890	-	-	3,890
Due to Management Company	7,968	-	-	7,968
Accrued expenses	2,000	-	-	2,000
Net assets attributable to holders of redeemable participating shares	9,476,103	-	-	9,476,103
Total Liabilities	9,489,961	-	-	9,489,961

HSBC Global Funds ICAV – Shariah Multi Asset Fund*
As at 31 December 2023

	Less than 1 month USD	1 month 6 months USD	No stated maturity USD	Total USD
Liabilities				
Financial liabilities at fair value through profit or loss	-	-	-	-
Due to Shareholders	-	-	-	-
Due to Management Company	5,139	-	-	5,139
Accrued expenses	1,285	-	-	1,285
Net assets attributable to holders of redeemable participating shares	5,494,404	-	-	5,494,404
Total Liabilities	5,500,828	-	-	5,500,828

*Commenced operations on 02 October 2023.

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

4. Risks associated with financial instruments (continued)

(c) Liquidity risk (continued)

HSBC Global Funds ICAV - Sustainable Development Bank Bonds UCITS ETF* As at 30 June 2024

	Less than 1 month USD	1 month 6 months USD	No stated maturity USD	Total USD
Liabilities				
Bank overdraft	99	-	-	99
Financial liabilities at fair value through profit or loss	311,419	-	-	311,419
Due to broker	113,433	-	-	113,433
Due to Shareholders	79,541	-	-	79,541
Due to Management Company	5,089	-	-	5,089
Accrued expenses	704	-	-	704
Net assets attributable to holders of redeemable participating shares	49,157,519	-	-	49,157,519
Total Liabilities	49,667,804	-	-	49,667,804

**Commenced operations on 25 March 2024.

HSBC Global Funds ICAV – US Equity Index Fund As at 30 June 2024

	Less than 1 month USD	1 month 6 months USD	No stated maturity USD	Total USD
Liabilities				
Due to broker	51	-	-	51
Due to Shareholders	463,976	-	-	463,976
Due to Management Company	108,042	-	-	108,042
Accrued expenses	23,235	-	-	23,235
Net assets attributable to holders of redeemable participating shares	104,948,354	-	-	104,948,354
Total Liabilities	105,543,658	-	-	105,543,658

Notes to Financial Statements
for the period ended 30 June 2024 (continued)

4. Risks associated with financial instruments (continued)

(c) Liquidity risk (continued)

HSBC Global Funds ICAV – US Equity Index Fund
As at 31 December 2023

	Less than 1 month USD	1 month 6 months USD	No stated maturity USD	Total USD
Liabilities				
Financial liabilities at fair value through profit or loss	-	-	-	-
Due to broker	1,667	-	-	1,667
Due to Shareholders	413,374	-	-	413,374
Due to Management				
Company	206,095	-	-	206,095
Accrued expenses	115,679	-	-	115,679
Net assets attributable to holders of redeemable participating shares	323,787,846	-	-	323,787,846
Total Liabilities	324,524,661	-	-	324,524,661

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

4. Risks associated with financial instruments (continued)

(d) Balance due from brokers and due to brokers as at 30 June 2024

Broker margin balances (restricted cash) held with HSBC Bank plc at 30 June 2024 amounted to USD 26,464,053 (31 December 2023: USD 22,314,822). None of these balances were withdrawable. Broker cash balances relate to balances due to/from brokers with respect to open futures contracts.

	China Government Local Bond UCITS ETF USD	Cross Asset Trend Fund EUR	Global Aggregate Bond Index Fund USD
Balance due from broker			
Margin accounts	-	19,538,842	3,989,472
Sales transactions awaiting settlement	414,667	29	(3,153,004)
	414,667	19,538,871	836,468
Balance due to broker			
Margin accounts	-	-	-
Purchases transactions awaiting settlement*	-	12,933,833	330,584,457
	-	12,933,833	330,584,457

	Global Corporate Bond UCITS ETF USD	Global Emerging Market Government Bond Fund USD	Global Equity Index Fund USD
Balance due from broker			
Margin accounts	199,644	395,586	62,217
Sales transactions awaiting settlement	26,880	395,660	-
	226,524	791,246	62,217
Balance due to broker			
Margin accounts	-	-	-
Purchases transactions awaiting settlement	4,332,985	1,858,429	3,000
	4,332,985	1,858,429	3,000

	Global Government Bond UCITS ETF USD	Global Sukuk UCITS ETF USD	Global Sustainable Government Bond UCITS ETF USD
Balance due from broker			
Margin accounts	-	-	700,000
Sales transactions awaiting settlement	1,617	23	30
	1,617	23	700,030
Balance due to broker			
Margin accounts	-	-	-
Purchases transactions awaiting settlement	3,490,826	-	-
	3,490,826	-	-

*Includes To Be Announced ("TBA") securities of USD 322,384,207 in respect of HSBC Global Funds ICAV – Global Aggregate Bond Index Fund.

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

4. Risks associated with financial instruments (continued)

(d) Balance due from brokers and due to brokers as at 30 June 2024 (continued)

	HSBC MSCI Emerging Markets Small Cap ESG Fund*	HSBC MSCI Emerging Markets Value ESG Fund*	Japan Equity Index Fund JPY	Multi Factor US Equity Fund** USD
Balance due from broker				-
Margin accounts	-	-	1,387,164	91,626
Sales transactions awaiting settlement	-	-	14,513	-
	-	-	1,401,677	91,626
Balance due to broker				
Margin accounts	-	-	-	-
Purchases transactions awaiting settlement	-	-	-	152,049
	-	-	-	152,049

	Shariah Multi Asset Fund USD	Sustainable Development Bank Bonds UCITS ETF *** USD	US Equity Index Fund USD	Total USD
Balance due from broker	-			
Margin accounts	-	22,502	53,618	26,464,053
Sales transactions awaiting settlement	-	-	-	(2,314,007)
	-	22,502	53,618	24,150,046
Balance due to broker				
Margin accounts	-	-	-	-
Purchases transactions awaiting settlement	-	113,433	51	354,397,072
	-	113,433	51	354,397,072

*Commenced operations on 21 March 2024.

**Commenced operations on 17 January 2024.

***Commenced operations on 25 March 2024.

Notes to Financial Statements
for the period ended 30 June 2024 (continued)

4. Risks associated with financial instruments (continued)

(d) Balance due from brokers and due to brokers as at 31 December 2023 (continued)

	China Government Local Bond UCITS ETF USD	Cross Asset Trend Fund** EUR	Global Aggregate Bond Index Fund USD
Balance due from broker			
Margin accounts	-	11,010,186	309,229
Sales transactions awaiting settlement	511,247	-	71,541,078
	<u>511,247</u>	<u>11,010,186</u>	<u>71,850,307</u>
Balance due to broker			
Margin accounts	-	-	-
Purchases transactions awaiting settlement*	1,096,889	1,998,604	337,119,622
	<u>1,096,889</u>	<u>1,998,604</u>	<u>337,119,622</u>

	Global Corporate Bond UCITS ETF USD	Global Emerging Market Government Bond Fund USD	Global Equity Index Fund USD
Balance due from broker			
Margin accounts	92,836	51,663	33,492
Sales transactions awaiting settlement	936	56	18,810
	<u>93,772</u>	<u>51,719</u>	<u>52,302</u>
Balance due to broker			
Margin accounts	-	-	-
Purchases transactions awaiting settlement	-	-	46
	<u>-</u>	<u>-</u>	<u>46</u>

	Global Government Bond UCITS ETF USD	Global Sukuk*** UCITS ETF USD	Global Sustainable Government Bond UCITS ETF USD
Balance due from broker			
Margin accounts	-	-	-
Sales transactions awaiting settlement	45,318,851	-	11,436,488
	<u>45,318,851</u>	<u>-</u>	<u>11,436,488</u>
Balance due to broker			
Margin accounts	-	-	-
Purchases transactions awaiting settlement	37,792,169	204,729	2,465,741
	<u>37,792,169</u>	<u>204,729</u>	<u>2,465,741</u>

*Includes To Be Announced ("TBA") securities of USD 297,777,755 in respect of HSBC Global Funds ICAV – Global Aggregate Bond Index Fund.

**Commenced operations on 05 October 2023.

***Commenced operations on 18 January 2023.

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

4. Risks associated with financial instruments (continued)

(d) Balance due from brokers and due to brokers as at 31 December 2023 (continued)

	Japan Equity Index Fund JPY	Shariah Multi Asset Fund* USD	US Equity Index Fund USD	Total USD
Balance due from broker				
Margin accounts	1,483,356	-	19,199	12,679,344
Sales transactions awaiting settlement	14,904	-	-	9,635,478
	<u>1,498,260</u>	<u>-</u>	<u>19,199</u>	<u>22,314,822</u>
Balance due to broker				
Margin accounts	-	-	-	-
Purchases transactions awaiting settlement	150,941	-	1,667	303,263,958
	<u>150,941</u>	<u>-</u>	<u>1,667</u>	<u>303,263,958</u>

*Commenced operations on 02 October 2023.

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

4. Risks associated with financial instruments (continued)

(e) Fair value of assets and liabilities

IFRS 13 requires disclosures of financial instruments measured at fair value to be based on a three-level fair value hierarchy that reflects the significance of the inputs in such fair value measurements. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy are as follows:

Level 1	Inputs that reflect unadjusted quoted prices in active markets for identical assets or liabilities that the ICAV has the ability to access at the measurement date;
Level 2	Inputs other than unadjusted quoted prices that are observable for the asset or liability either directly or indirectly, including inputs in markets that are not considered to be active.
Level 3	This category includes all instruments for which the valuation technique includes inputs not based on observable data and the unobservable inputs have a significant effect on the instrument's valuation. This category includes instruments that are valued based on quoted prices for similar instruments but for which significant unobservable adjustments or assumptions are required to reflect differences between the instruments.

A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. However, the determination of what constitutes "observable" requires judgement by the Directors.

Inputs are used in applying the various valuation techniques and broadly refer to the assumptions that market participants use to make valuation decisions, including assumptions about risk. Inputs may include price information, volatility statistics, specific and broad credit data, liquidity statistics, and other factors.

The Directors consider observable data to be that market data which is readily available, regularly distributed or updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market. The categorisation of a financial instrument within the hierarchy is based upon the pricing transparency of the instrument and does not necessarily correspond to the Directors' perceived risk of that instrument.

Transferable securities

Transferable securities with values based on quoted market prices in active markets are classified within Level 1. These include active listed equities and debt securities. Transferable securities that trade in markets that are not considered to be active, but are valued based on quoted market prices, dealer quotations or alternative pricing sources supported by observable inputs are classified within Level 2. Transferable securities classified within Level 3 have significant unobservable inputs, as they trade infrequently or not at all. Level 3 investments in equity securities are disclosed in Note 4 (e).

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

4. Risks associated with financial instruments (continued)

(e) Fair value of assets and liabilities (continued)

Derivative instruments

Derivative instruments can be exchange-traded or privately negotiated over-the-counter (“OTC”). Exchange-traded derivatives, such as contracts for difference, futures contracts, exchange traded option contracts and total return swaps are typically classified within level 1 or level 2 of the fair value hierarchy depending on whether they are deemed to be actively traded. OTC derivatives, such as forward foreign exchange contracts have inputs which can generally be corroborated by market data and are therefore classified within level 2.

The ICAV has not disclosed the fair values for financial instruments measured at amortised cost, due to/from broker and short-term receivables and payables because their carrying amounts are reasonable approximation of fair values.

No investments have been classified within Level 3 at any time during the year, consequently no reconciliation of Level 3 fair value measurements is required.

For the period ended 30 June 2024, all other assets and liabilities, other than investments at fair value, whose carrying amounts approximate fair value would have been considered to be classified within Level 2 of the fair value hierarchy if such classification was required.

The sub-funds may invest in Financial Derivatives Instruments for investment purposes, for hedging purposes and for efficient portfolio management purposes.

Financial assets at amortised cost

Financial assets at amortised cost includes cash and cash equivalents, due from broker, due from shareholders, interest receivable and other receivables.

Financial liabilities at amortised cost

Financial liabilities at amortised cost includes due to broker, due to shareholders, management fees payable, distributions payable and other payable.

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

4. Risks associated with financial instruments (continued)

(e) Fair value of assets and liabilities (continued)

The following table presents the fair value hierarchy of the ICAV's financial assets and liabilities measured at 30 June 2024 and 31 December 2023.

HSBC Global Funds ICAV – China Government Local Bond UCITS ETF				30 June 2024
	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial assets at fair value through profit or loss				
Transferable securities				
- Debt securities	256,148,357	11,422,954	-	267,571,311
Financial derivatives				
- Forwards	-	1,216,220	-	1,216,220
Total financial assets at fair value through profit or loss	256,148,357	12,639,174	-	268,787,531
Financial liabilities at fair value through profit or loss				
Financial derivatives				
- Forwards	-	(82,270)	-	(82,270)
Total financial liabilities at fair value through profit or loss	-	(82,270)	-	(82,270)
HSBC Global Funds ICAV – China Government Local Bond UCITS ETF				31 December 2023
	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial assets at fair value through profit or loss				
Transferable securities				
- Debt securities	79,129,035	36,982,717	-	116,111,752
Financial derivatives				
- Forwards	-	294,533	-	294,533
Total financial assets at fair value through profit or loss	79,129,035	37,277,250	-	116,406,285
Financial liabilities at fair value through profit or loss				
Financial derivatives				
- Forwards	-	(68,640)	-	(68,640)
Total financial liabilities at fair value through profit or loss	-	(68,640)	-	(68,640)

Notes to Financial Statements
for the period ended 30 June 2024 (continued)

4. Risks associated with financial instruments (continued)

(e) Fair value of assets and liabilities (continued)

HSBC Global Funds ICAV – Cross Asset Trend Fund*	Level 1 EUR	Level 2 EUR	Level 3 EUR	30 June 2024 Total EUR
Financial assets at fair value through profit or loss				
Transferable securities				
- Debt securities	226,648,740	-	-	226,648,740
Financial derivatives				
- Forwards	-	2,847,357	-	2,847,357
- Futures	1,922,158	-	-	1,922,158
Total financial assets at fair value through profit or loss	228,570,898	2,847,357	-	231,418,255
Financial liabilities at fair value through profit or loss				
Financial derivatives				
- Forwards	-	(1,424,380)	-	(1,424,380)
- Futures	(1,242,910)	-	-	(1,242,910)
- Swaps		(885,548)		(885,548)
Total financial liabilities at fair value through profit or loss	(1,242,910)	(2,309,928)	-	(3,552,838)
HSBC Global Funds ICAV – Cross Asset Trend Fund*				
	Level 1 EUR	Level 2 EUR	Level 3 EUR	31 December 2023 Total EUR
Financial assets at fair value through profit or loss				
Transferable securities				
- Debt securities	84,119,922	84,151,519	-	168,271,441
Financial derivatives				
- Forwards	-	2,791,260	-	2,791,260
- Futures	2,141,953	-	-	2,141,953
Total financial assets at fair value through profit or loss	86,261,875	86,942,779	-	173,204,654

Notes to Financial Statements
for the period ended 30 June 2024 (continued)

4. Risks associated with financial instruments (continued)

(e) Fair value of assets and liabilities (continued)

HSBC Global Funds ICAV – Cross Asset Trend Fund*				31 December 2023
	Level 1	Level 2	Level 3	Total
	EUR	EUR	EUR	EUR
Financial liabilities at fair value through profit or loss				
Financial derivatives				
- Forwards	-	(4,208,496)	-	(4,208,496)
- Futures	(978,626)	-	-	(978,626)
- Swaps	-	(468,033)	-	(468,033)
Total financial liabilities at fair value through profit or loss	(978,626)	(4,676,529)	-	(5,655,155)

*Commenced operations on 05 October 2023

HSBC Global Funds ICAV – Global Aggregate Bond Index Fund				30 June 2024
	Level 1	Level 2	Level 3	Total
	USD	USD	USD	USD
Financial assets at fair value through profit or loss				
Transferable securities				
- Debt securities	5,934,997,713	5,156,769,964	-	11,091,767,677
- Investment fund	324,670,700	-	-	324,670,700
Financial derivatives				
- Forwards	-	108,551,744	-	108,551,744
- Futures	-	-	-	-
Total financial assets at fair value through profit or loss	6,259,668,413	5,265,321,708	-	11,524,990,121

				30 June 2024
	Level 1	Level 2	Level 3	Total
	USD	USD	USD	USD
Financial liabilities at fair value through profit or loss				
Financial derivatives				
- Forwards	-	(57,417,485)	-	(57,417,485)
- Futures	1,578	-	-	1,578
Total financial liabilities at fair value through profit or loss	1,578	(57,417,485)	-	(57,415,907)

Notes to Financial Statements
for the period ended 30 June 2024 (continued)

4. Risks associated with financial instruments (continued)

(e) Fair value of assets and liabilities (continued)

HSBC Global Funds ICAV – Global Aggregate Bond Index Fund	31 December 2023			Total USD
	Level 1 USD	Level 2 USD	Level 3 USD	
Financial assets at fair value through profit or loss				
Transferable securities				
- Debt securities	6,478,496,665	4,666,813,022	-	11,145,309,687
- Investment fund	318,316,186	-	-	318,316,186
Financial derivatives				
- Forwards	-	132,770,303	-	132,770,303
- Futures	-	-	-	-
Total financial assets at fair value through profit or loss	6,796,812,851	4,799,583,325	-	11,596,396,176
Financial liabilities at fair value through profit or loss				
Financial derivatives				
- Forwards	-	(155,639,823)	-	(155,639,823)
- Futures	(20,461)	-	-	(20,461)
Total financial liabilities at fair value through profit or loss	(20,461)	(155,639,823)	-	(155,660,284)
HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF				
	30 June 2024			Total USD
	Level 1 USD	Level 2 USD	Level 3 USD	
Financial assets at fair value through profit or loss				
Transferable securities				
- Debt securities	89,596,346	2,136,909,666	-	2,226,506,012
- Investment fund	5,695,871	-	-	5,695,871
Financial derivatives				
- Forwards	-	9,671,229	-	9,671,229
- Futures	1,805	-	-	1,805
Total financial assets at fair value through profit or loss	95,294,022	2,146,580,895	-	2,241,874,917

Notes to Financial Statements
for the period ended 30 June 2024 (continued)

4. Risks associated with financial instruments (continued)

(e) Fair value of assets and liabilities (continued)

				30 June 2024
	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial liabilities at fair value through profit or loss				
Financial derivatives				
- Forwards	-	(13,641,185)	-	(13,641,185)
- Futures	(26,620)	-	-	(26,620)
Total financial liabilities at fair value through profit or loss	(26,620)	(13,641,185)	-	(13,667,805)
31 December 2023				
HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF				
	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial assets at fair value through profit or loss				
Transferable securities				
- Debt securities	617,425,326	1,634,932,022	-	2,252,357,348
- Investment fund	7,240,390	-	-	7,240,390
Financial derivatives				
- Forwards	-	21,524,070	-	21,524,070
- Futures	11,693	-	-	11,693
Total financial assets at fair value through profit or loss	624,677,409	1,656,456,092	-	2,281,133,501
31 December 2023				
	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial liabilities at fair value through profit or loss				
Financial derivatives				
- Forwards	-	(18,323,945)	-	(18,323,945)
- Futures	(37,932)	-	-	(37,932)
Total financial liabilities at fair value through profit or loss	(37,932)	(18,323,945)	-	(18,361,877)

Notes to Financial Statements
for the period ended 30 June 2024 (continued)

4. Risks associated with financial instruments (continued)

(e) Fair value of assets and liabilities (continued)

HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund				30 June 2024
	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial assets at fair value through profit or loss				
Transferable securities				
- Debt securities	225,228,053		-	225,228,053
- Investment funds	1,542,170	-	-	1,542,170
Financial derivatives				
- Forwards	-	141,546	-	141,546
- Futures	1,125	-	-	1,125
Total financial assets at fair value through profit or loss	226,771,348	141,546	-	226,912,894
				30 June 2024
	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial liabilities at fair value through profit or loss				
Financial derivatives				
- Forwards	-	(1,694,966)	-	(1,694,966)
- Futures	-	-	-	-
Total financial liabilities at fair value through profit or loss	-	(1,694,966)	-	(1,694,966)
				31 December 2023
HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund				Total USD
	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial assets at fair value through profit or loss				
Transferable securities				
- Debt securities	4,644,143	109,273,096	-	113,917,239
- Investment funds	967,493	-	-	967,493
Financial derivatives				
- Forwards	-	1,103,646	-	1,103,646
- Futures	1,438	-	-	1,438
Total financial assets at fair value through profit or loss	5,613,074	110,376,742	-	115,989,816

Notes to Financial Statements
for the period ended 30 June 2024 (continued)

4. Risks associated with financial instruments (continued)

(e) Fair value of assets and liabilities (continued)

HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund				30 June 2024
	Level 1	Level 2	Level 3	Total
	USD	USD	USD	USD
Financial liabilities at fair value through profit or loss				
Financial derivatives				
- Forwards	-	(107,951)	-	(107,951)
- Futures	-	-	-	-
Total financial liabilities at fair value through profit or loss	-	(107,951)	-	(107,951)
HSBC Global Funds ICAV – Global Equity Index Fund				30 June 2024
	Level 1	Level 2	Level 3	Total
	USD	USD	USD	USD
Financial assets at fair value through profit or loss				
Transferable securities				
- Equity securities	55,762,424	-	-	55,762,424
- Future contracts	5,383	-	-	5,383
Total financial assets at fair value through profit or loss	55,767,807	-	-	55,767,807
				31 December 2023
	Level 1	Level 2	Level 3	Total
	USD	USD	USD	USD
Financial liabilities at fair value through profit or loss				
Financial derivatives				
- Futures	-	-	-	-
Total financial liabilities at fair value through profit or loss	-	-	-	-
HSBC Global Funds ICAV – Global Equity Index Fund				31 December 2023
	Level 1	Level 2	Level 3	Total
	USD	USD	USD	USD
Financial assets at fair value through profit or loss				
Transferable securities				
- Equity securities	50,796,611	32,683	-	50,829,294
- Future contracts	4,657	-	-	4,657
Total financial assets at fair value through profit or loss	50,801,268	32,683	-	50,833,951

Notes to Financial Statements
for the period ended 30 June 2024 (continued)

4. Risks associated with financial instruments (continued)

(e) Fair value of assets and liabilities (continued)

HSBC Global Funds ICAV – Global Equity Index Fund	Level 1 USD	Level 2 USD	Level 3 USD	31 December 2023 Total USD
Financial liabilities at fair value through profit or loss				
Financial derivatives	-	-	-	-
- Futures	-	-	-	-
Total financial liabilities at fair value through profit or loss	-	-	-	-
HSBC Global Funds ICAV – Global Government Bond UCITS ETF	Level 1 USD	Level 2 USD	Level 3 USD	30 June 2024 Total USD
Financial assets at fair value through profit or loss				
Transferable securities				
- Debt securities	6,833,671,649		-	6,833,671,649
- Investment fund	15,522,686		-	15,522,686
Financial derivatives				
-Forwards	-	57,638,422	-	57,638,422
Total financial assets at fair value through profit or loss	6,849,194,335	57,638,422	-	6,906,832,757
	Level 1 USD	Level 2 USD	Level 3 USD	30 June 2024 Total USD
Financial liabilities at fair value through profit or loss				
Financial derivatives				
-Forward	-	(33,386,280)	-	(33,386,280)
Total financial liabilities at fair value through profit or loss	-	(33,386,280)	-	(33,386,280)
HSBC Global Funds ICAV – Global Government Bond UCITS ETF	Level 1 USD	Level 2 USD	Level 3 USD	31 December 2023 Total USD
Financial assets at fair value through profit or loss				
Transferable securities				
- Debt securities	4,486,481,450	675,241,969	-	5,161,723,419
- Investment fund	7,481,051		-	7,481,051
Financial derivatives				
-Forwards	-	46,020,652	-	46,020,652
Total financial assets at fair value through profit or loss	4,493,962,501	721,262,621	-	5,215,225,122

Notes to Financial Statements
for the period ended 30 June 2024 (continued)

4. Risks associated with financial instruments (continued)

(e) Fair value of assets and liabilities (continued)

				31 December 2023
	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial liabilities at fair value through profit or loss				
Financial derivatives				
- Forward	-	(68,856,933)	-	(68,856,933)
Total financial liabilities at fair value through profit or loss	-	(68,856,933)	-	(68,856,933)
HSBC Global Funds ICAV – Global Sukuk UCITS ETF				
	Level 1 USD	Level 2 USD	Level 3 USD	30 June 2024 Total USD
Financial assets at fair value through profit or loss				
Transferable securities				
- Equities	-	38,523,257	-	38,523,257
Total financial assets at fair value through profit or loss	-	38,523,257	-	38,523,257
Financial liabilities at fair value through profit or loss				
Financial derivatives				
- Forwards	-	-	-	-
Total financial liabilities at fair value through profit or loss	-	-	-	-
HSBC Global Funds ICAV – Global Sukuk UCITS ETF				
	Level 1 USD	Level 2 USD	Level 3 USD	31 December 2023 Total USD
Financial assets at fair value through profit or loss				
Transferable securities				
- Debt securities	2,115,227	42,186,245	-	44,301,472
Financial derivatives				
- Forwards	-	-	-	-
Total financial assets at fair value through profit or loss	2,115,227	42,186,245	-	44,301,472

Notes to Financial Statements
for the period ended 30 June 2024 (continued)

4. Risks associated with financial instruments (continued)

(e) Fair value of assets and liabilities (continued)

	Level 1 USD	Level 2 USD	Level 3 USD	31 December 2023 Total USD
Financial liabilities at fair value through profit or loss				
Financial derivatives				
- Forwards	-	-	-	-
Total financial liabilities at fair value through profit or loss	-	-	-	-
HSBC Global Funds ICAV – Global Sustainable Government Bond UCITS ETF				30 June 2024 Total USD
Financial assets at fair value through profit or loss				
Transferable securities				
- Debt securities	606,726,992	-	-	606,726,992
Financial derivatives				
- Forwards	-	6,194,672	-	6,194,672
Total financial assets at fair value through profit or loss	606,726,992	6,194,672	-	612,921,664
				30 June 2024 Total USD
Financial liabilities at fair value through profit or loss				
Financial derivatives				
- Forwards	-	(1,855,323)	-	(1,855,323)
Total financial liabilities at fair value through profit or loss	-	(1,855,323)	-	(1,855,323)
HSBC Global Funds ICAV – Global Sustainable Government Bond UCITS ETF				31 December 2023 Total USD
Financial assets at fair value through profit or loss				
Transferable securities				
- Debt securities	472,945,170	87,120,408	-	560,065,578
Financial derivatives				
- Forwards	-	3,873,314	-	3,873,314
Total financial assets at fair value through profit or loss	472,945,170	90,993,722	-	563,938,892
				31 December 2023 Total USD
Financial liabilities at fair value through profit or loss				
Financial derivatives				
- Forwards	-	(11,894,717)	-	(11,894,717)
Total financial liabilities at fair value through profit or loss	-	(11,894,717)	-	(11,894,717)

Notes to Financial Statements
for the period ended 30 June 2024 (continued)

4. Risks associated with financial instruments (continued)

(e) Fair value of assets and liabilities (continued)

HSBC Global Funds ICAV – HSBC MSCI Emerging Markets Small Cap ESG Fund*	Level 1 USD	Level 2 USD	Level 3 USD	30 June 2024 Total USD
Financial assets at fair value through profit or loss				
Transferable securities				
- Debt securities	-	-	-	-
Financial derivatives				
- Forwards	-	-	-	-
Total financial assets at fair value through profit or loss	-	-	-	-
	Level 1 USD	Level 2 USD	Level 3 USD	30 June 2024 Total USD
Financial liabilities at fair value through profit or loss				
Financial derivatives				
- Forwards	-	-	-	-
Total financial liabilities at fair value through profit or loss	-	-	-	-
	Level 1 USD	Level 2 USD	Level 3 USD	30 June 2024 Total USD
HSBC Global Funds ICAV – HSBC MSCI Emerging Markets Value ESG Fund*				
Financial assets at fair value through profit or loss				
Transferable securities				
Equity securities	31,506	-	-	31,506
Financial derivatives				
- Forwards	-	-	-	-
Total financial assets at fair value through profit or loss	31,506	-	-	31,506
	Level 1 USD	Level 2 USD	Level 3 USD	30 June 2024 Total USD
Financial liabilities at fair value through profit or loss				
Financial derivatives				
- Forwards	-	-	-	-
Total financial liabilities at fair value through profit or loss	-	-	-	-

*Commenced operations on 21 March 2024.

Notes to Financial Statements
for the period ended 30 June 2024 (continued)

4. Risks associated with financial instruments (continued)

(e) Fair value of assets and liabilities (continued)

HSBC Global Funds ICAV – Japan Equity Index Fund	Level 1 JPY	Level 2 JPY	Level 3 JPY	30 June 2024 Total JPY
Financial assets at fair value through profit or loss				
Transferable securities				
- Equity securities	1,790,853,438	-	-	1,790,853,438
Financial derivatives				
- Forwards	-	5,960,821	-	5,960,821
- Futures	1,237,500			1,237,500
Total financial assets at fair value through profit or loss	1,792,090,938	5,960,821	-	1,798,051,759
	Level 1 USD	Level 2 USD	Level 3 USD	30 June 2024 Total USD
Financial liabilities at fair value through profit or loss				
Financial derivatives				
- Forwards		(910,887)	-	(910,887)
Total financial liabilities at fair value through profit or loss	-	(910,887)	-	(910,887)
	Level 1 USD	Level 2 USD	Level 3 USD	30 June 2024 Total USD
HSBC Global Funds ICAV – Multi Factor US Equity Fund*				
Financial assets at fair value through profit or loss				
Transferable securities				
- Equity securities	198,180,063	-	-	198,180,063
Financial derivatives				
- Futures	6,457	-	-	6,457
Total financial assets at fair value through profit or loss	198,186,520	-	-	198,186,520
	Level 1 USD	Level 2 USD	Level 3 USD	31 December 2023 Total USD
Financial liabilities at fair value through profit or loss				
Financial derivatives				
- Futures	-	-	-	-
Total financial liabilities at fair value through profit or loss	-	-	-	-

Notes to Financial Statements
for the period ended 30 June 2024 (continued)

4. Risks associated with financial instruments (continued)

(e) Fair value of assets and liabilities (continued)

HSBC Global Funds ICAV – Shariah Multi Asset Fund	Level 1 USD	Level 2 USD	Level 3 USD	30 June 2024 Total USD
Financial assets at fair value through profit or loss				
Transferable securities				
- Debt Securities	881,225	-	-	881,225
- Investment Funds	8,130,515	-	-	8,130,515
Total financial assets at fair value through profit or loss	9,011,740	-	-	9,011,740

HSBC Global Funds ICAV – Shariah Multi Asset Fund	Level 1 USD	Level 2 USD	Level 3 USD	30 June 2024 Total USD
Financial liabilities at fair value through profit or loss				
Financial derivatives				
- Futures	-	-	-	-
Total financial liabilities at fair value through profit or loss	-	-	-	-

HSBC Global Funds ICAV – Shariah Multi Asset Fund	Level 1 USD	Level 2 USD	Level 3 USD	31 December 2023 Total USD
Financial assets at fair value through profit or loss				
Transferable securities				
- Debt Securities	250,039	261,183	-	511,222
- Investment Funds	3,280,666	1,497,256	-	4,777,922
Total financial assets at fair value through profit or loss	3,530,705	1,758,439	-	5,289,144

HSBC Global Funds ICAV – Shariah Multi Asset Fund	Level 1 USD	Level 2 USD	Level 3 USD	31 December 2023 Total USD
Financial liabilities at fair value through profit or loss				
Financial derivatives				
- Futures	-	-	-	-
Total financial liabilities at fair value through profit or loss	-	-	-	-

Notes to Financial Statements
for the period ended 30 June 2024 (continued)

4. Risks associated with financial instruments (continued)

(e) Fair value of assets and liabilities (continued)

HSBC Global Funds ICAV – Sustainable Development Bank Bonds UCITS ETF*				30 June 2024
	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial assets at fair value through profit or loss				
Transferable securities				
- Debt Securities	49,282,708	-	-	49,282,708
- Investment Funds	129,667	-	-	129,667
Financial derivatives				
- Futures	211	-	-	211
-Forwards	-	22,691	-	22,691
Total financial assets at fair value through profit or loss	49,412,586	22,691	-	49,435,277

HSBC Global Funds ICAV – Sustainable Development Bank Bonds UCITS ETF*				30 June 2024
	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial liabilities at fair value through profit or loss				
Financial derivatives				
- Forwards	-	(311,419)	-	(311,419)
Total financial liabilities at fair value through profit or loss	-	(311,419)	-	(311,419)

*Commenced operations on 25 March 2024.

Notes to Financial Statements
for the period ended 30 June 2024 (continued)

4. Risks associated with financial instruments (continued)

(e) Fair value of assets and liabilities (continued)

HSBC Global Funds ICAV – US Equity Index Fund	Level 1 USD	Level 2 USD	Level 3 USD	30 June 2024 Total USD
Financial assets at fair value through profit or loss				
Transferable securities				
- Equity securities	103,663,610	-	-	103,663,610
Financial derivatives				
- Futures	907	-	-	907
Total financial assets at fair value through profit or loss	103,664,517	-	-	103,664,517
	Level 1 USD	Level 2 USD	Level 3 USD	30 June 2024 Total USD
Financial liabilities at fair value through profit or loss				
Financial derivatives				
- Futures	-	-	-	-
Total financial liabilities at fair value through profit or loss	-	-	-	-

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

4. Risks associated with financial instruments (continued)

(e) Fair value of assets and liabilities (continued)

The ICAV recognises transfers between levels of the fair value hierarchy as at the end of the reporting year during which the change occurred.

Cash and cash equivalents include cash in hand and other short term deposits with original maturities of three months or less, net of bank overdrafts and are categorised as Level 2. The carrying amount of these short-term financial assets approximate fair value because of their short-term nature and the high credit quality of counterparties.

Receivable for investments sold and other receivables include the contractual amounts for settlement of trades and other obligations due to the ICAV. Payable for investments sold and other payables represent the contractual amounts and obligations due by the ICAV for settlement of trades and expenses. All receivable and payable balances are categorised as Level 2. The carrying amount of these short-term financial assets approximate fair value because of their short-term nature and the high credit quality of counterparties.

Redeemable participating shares are redeemable at the shareholder's options and are classified as financial liabilities. The ICAV issues the redeemable shares at the amount equal to the proportionate share of net assets of the ICAV at the time of the redemption, calculated on a basis consistent with that used in these Financial Statements. Accordingly, the carrying amount of net assets attributable to holders of redeemable shares approximates their fair value. The redeemable participating shares can be redeemed at any time for cash equal to a proportionate share of a particular sub-fund's Net Asset Value. As such, Level 2 is deemed to be the most appropriate categorisation for net assets attributable to holders of redeemable shares.

5. Derivative Contracts

The nominal and fair value of derivative instruments is disclosed in the Schedule of Investments for each sub-fund.

Futures

Futures are valued at fair value based on the settlement price on the relevant valuation date. Gains and losses on futures are recorded by the ICAV based on market fluctuations and are recorded as realised or unrealised gains/(losses) dependent upon settlement terms of the contracts held. The ICAV includes bond futures, currency futures, index futures and interest rate futures.

Forward contracts

Forward contracts are contractual agreements to buy or sell a specified financial instrument at a specific price and date in the future. Forwards are customised contracts transacted in the OTC market. The ICAV may enter into forward foreign exchange contracts to manage the currency risk arising from the ICAV's investment or anticipated investment in investments denominated in foreign currencies. Forward contracts may be used for hedging and currency management of both local and foreign currencies.

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

5. Derivative Contracts (continued)

Contracts for difference

Contracts for difference ("CFDs") are agreements between the ICAV and third parties which allow the ICAV to acquire an exposure to the price movement of specific securities without actually purchasing the securities. Upon entering into a CFD, the ICAV is required to deposit with a broker initial cash margin equal to a certain percentage of the contract amount. Variation margin payments are made or received by the ICAV depending upon the fluctuation in the value of the underlying securities. The changes in contract values are recorded as unrealised gains or losses and the ICAV recognises a realised gain or loss when the contract is closed or when the contract is re-set. CFDs are fair valued as the change in market value of the underlying security applied to the notional amount of the CFD held at the end of the year, representing the unrealised gain or loss on these CFDs. The market value of the underlying security is determined by reference to the quoted market price available on a recognised stock exchange.

All income accruing to the underlying securities in the CFDs and the financing charges associated with the CFD trading are accrued by the ICAV on an accruals basis and is recognised in the Statement of Comprehensive Income as part of the net gain/(loss) on financial assets and financial liabilities at fair value through profit or loss.

Swaps

Swaps are contractual agreements between two parties to exchange streams of payments over time based on specified notional amounts. The total return swaps entered into by HSBC Global Funds ICAV - Cross Asset Trend Fund during the period amounted to USD 885,548.

Offsetting assets and liabilities

The ICAV holds a master netting or similar agreements with all key trading counterparties. The ICAV considers that it has a current legally enforceable right to set off the recognised amounts, however is not expected to realise the relevant assets and settle the liabilities simultaneously and therefore has not offset the relevant financial assets and liabilities under such agreements.

None of the financial assets or financial liabilities are offset in the Statement of Financial Position. The disclosures set out in the tables below include financial assets and financial liabilities that are subject to an enforceable master netting arrangement or similar agreement that covers similar financial instruments.

The International Swaps and Derivatives Association ("ISDA") and similar master netting arrangements do not meet the criteria for offsetting in the Statement of Financial Position. This is because they create a right of set-off of recognised amounts that is enforceable only following an event of default, insolvency or bankruptcy of the sub-fund or the counterparties. In addition, the sub-funds and its counterparties do not intend to settle on a net basis or to realise the assets and settle the liabilities simultaneously.

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

5. Derivative Contracts (continued)

The following tables represent the sub-funds' financial assets and liabilities subject to offsetting, enforceable master netting and similar agreements.

HSBC Global Funds ICAV – China Government Local Bond UCITS ETF as at 30 June 2024

Financial assets which are subject to enforceable master netting arrangements or similar agreements are detailed in the following table.

Description of type of Financial Assets	Gross amount of recognised Financial Asset USD	Gross amount of Financial Liabilities offset in the Statement of Financial Position USD	Net amount of Financial Asset presented in the Statement of Financial Position USD	Gross amounts not offset in the Statement of Financial Position		Net amount USD
				Financial Instruments USD	Cash Collateral received USD	
Goldman Sachs	3,654	-	3,654	-	-	3,654
HSBC Bank plc	1,212,566	-	1,212,566	(78,557)	-	1,134,009
Merrill Lynch London	-	-	-	-	-	-
	<u>1,216,220</u>	<u>-</u>	<u>1,216,220</u>	<u>(78,557)</u>	<u>-</u>	<u>1,137,663</u>

Financial liabilities which are subject to enforceable master netting arrangements or similar agreements are detailed in the following table.

Description of type of Financial Liabilities	Gross amount of recognised Financial Liabilities USD	Gross amount of Financial Asset offset in the Statement of Financial Position USD	Net amount of Financial Liabilities presented in the Statement of Financial Position USD	Gross amounts not offset in the Statement of Financial Position		Net amount USD
				Financial Instruments USD	Cash Collateral pledged USD	
Goldman Sachs	-	-	-	-	-	-
HSBC Bank plc	78,557	-	78,557	(78,557)	-	-
Merrill Lynch London	3,714	-	3,714	-	-	3,714
	<u>82,271</u>	<u>-</u>	<u>82,271</u>	<u>(78,557)</u>	<u>-</u>	<u>3,714</u>

Notional amount for HSBC Global Funds ICAV - China Government Local Bond UCITS ETF on forwards was USD 526,785,474 (2023: USD 119,391,950).

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

5. Derivative Contracts (continued)

Offsetting assets and liabilities (continued)

HSBC Global Funds ICAV – China Government Local Bond UCITS ETF as at 31 December 2023

Financial assets which are subject to enforceable master netting arrangements or similar agreements are detailed in the following table.

Description of type of Financial Assets	Gross amount of recognised Financial Asset USD	Gross amount of Financial Liabilities offset in the Statement of Financial Position USD	Net amount of Financial Asset presented in the Statement of Financial Position USD	Gross amounts not offset in the Statement of Financial Position		Net amount USD
				Financial Instruments USD	Cash Collateral received USD	
Goldman Sachs HSBC Bank plc	-	-	-	-	-	-
HSBC Sheffield	294,282	-	294,282	(68,586)	-	225,696
Merrill Lynch London	75	-	75	-	-	75
	176	-	176	-	-	176
	<u>294,533</u>	<u>-</u>	<u>294,533</u>	<u>(68,586)</u>	<u>-</u>	<u>225,947</u>

Financial liabilities which are subject to enforceable master netting arrangements or similar agreements are detailed in the following table.

Description of type of Financial Liabilities	Gross amount of recognised Financial Liabilities USD	Gross amount of Financial Asset offset in the Statement of Financial Position USD	Net amount of Financial Liabilities presented in the Statement of Financial Position USD	Gross amounts not offset in the Statement of Financial Position		Net amount USD
				Financial Instruments USD	Cash Collateral pledged USD	
Goldman Sachs HSBC Bank plc	54	-	54	-	-	54
HSBC Sheffield	68,586	-	68,586	(68,586)	-	-
Merrill Lynch London	-	-	-	-	-	-
	-	-	-	-	-	-
	<u>68,640</u>	<u>-</u>	<u>68,640</u>	<u>(68,586)</u>	<u>-</u>	<u>54</u>

Notional amount for HSBC Global Funds ICAV - China Government Local Bond UCITS ETF on forwards was USD 119,391,950 (2022: USD 118,525,485).

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

5. Derivative Contracts (continued)

Offsetting assets and liabilities (continued)

HSBC Global Funds ICAV – Cross Asset Trend Fund* as at 30 June 2024

Financial assets which are subject to enforceable master netting arrangements or similar agreements are detailed in the following table.

Description of type of Financial Assets	Gross amount of recognised Financial Asset EUR	Gross amount of Financial Liabilities offset in the Statement of Financial Position EUR	Net amount of Financial Asset presented in the Statement of Financial Position EUR	Gross amounts not offset in the Statement of Financial Position		Net amount EUR
				Financial Instruments EUR	Cash Collateral received EUR	
Barclays						
London	438,788	-	438,788	(153,801)	-	284,987
Credit Agricole	416,141	-	416,141	(10,393)	-	405,748
HSBC Bank Plc	1,285,599	-	1,285,599	(1,156,537)	-	129,062
Societe Generale Paris	706,829	-	706,829	(103,649)	-	603,180
	<u>2,847,357</u>	<u>-</u>	<u>2,847,357</u>	<u>(1,424,380)</u>	<u>-</u>	<u>1,422,977</u>

Financial liabilities which are subject to enforceable master netting arrangements or similar agreements are detailed in the following table.

Description of type of Financial Liabilities	Gross amount of recognised Financial Liabilities EUR	Gross amount of Financial Asset offset in the Statement of Financial Position EUR	Net amount of Financial Liabilities presented in the Statement of Financial Position EUR	Gross amounts not offset in the Statement of Financial Position		Net amount EUR
				Financial Instruments EUR	Cash Collateral pledged EUR	
Barclays						
London	153,801	-	153,801	(153,801)	(153,801)	-
Credit Agricole	10,393	-	10,393	(10,393)	(10,393)	-
HSBC Bank Plc	1,156,537	-	1,156,537	(1,156,537)	(1,156,537)	-
Societe Generale Paris	103,649	-	103,649	(103,649)	(103,649)	-
	<u>1,424,380</u>	<u>-</u>	<u>1,424,380</u>	<u>(1,424,380)</u>	<u>(1,424,380)</u>	<u>-</u>

*Commenced operations on 05 October 2023.

Notional amount for HSBC Global Funds ICAV - Cross Asset Trend Fund on forwards was EUR 810,530,740 (2023: EUR 835,896,065), futures was EUR 64,393,635 (2023: EUR 105,194,294) and swaps was EUR 104,766,574 (2023: EUR 76,041,998).

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

5. Derivative Contracts (continued)

Offsetting assets and liabilities (continued)

HSBC Global Funds ICAV – Cross Asset Trend Fund* as at 31 December 2023

Financial assets which are subject to enforceable master netting arrangements or similar agreements are detailed in the following table.

Description of type of Financial Assets	Gross amount of recognised Financial Asset EUR	Gross amount of Financial Liabilities offset in the Statement of Financial Position EUR	Net amount of Financial Asset presented in the Statement of Financial Position EUR	Gross amounts not offset in the Statement of Financial Position		Net amount EUR
				Financial Instruments EUR	Cash Collateral received EUR	
Barclays						
London	366,799	-	366,799	(316,137)	-	50,662
Credit Agricole	119,650	-	119,650	(105,940)	-	13,710
HSBC Bank						
Plc	376,252	-	376,252	(376,252)	-	-
HSBC Paris	1,357,075	-	1,357,075	(1,357,075)	-	-
Societe						
Generale Paris	571,484	-	571,484	(312,903)	-	258,581
	<u>2,791,260</u>	<u>-</u>	<u>2,791,260</u>	<u>(2,468,307)</u>	<u>-</u>	<u>322,953</u>

Financial liabilities which are subject to enforceable master netting arrangements or similar agreements are detailed in the following table.

Description of type of Financial Liabilities	Gross amount of recognised Financial Liabilities EUR	Gross amount of Financial Asset offset in the Statement of Financial Position EUR	Net amount of Financial Liabilities presented in the Statement of Financial Position EUR	Gross amounts not offset in the Statement of Financial Position		Net amount EUR
				Financial Instruments EUR	Cash Collateral pledged EUR	
Barclays						
London	316,137	-	316,137	(316,137)	-	-
Credit Agricole	105,940	-	105,940	(105,940)	-	-
HSBC Bank						
Plc	557,379	-	557,379	(376,252)	-	181,127
HSBC Paris	2,916,137	-	2,916,137	(1,357,075)	-	1,559,062
Societe						
Generale Paris	312,903	-	312,903	(312,903)	-	-
	<u>4,208,496</u>	<u>-</u>	<u>4,208,496</u>	<u>(2,468,307)</u>	<u>-</u>	<u>1,740,189</u>

*Commenced operations on 05 October 2023.

Notional amount for HSBC Global Funds ICAV - Cross Asset Trend Fund on forwards was EUR 835,896,065, futures was EUR 105,194,294 and swaps was EUR 76,041,998.

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

5. Derivative Contracts (continued)

Offsetting assets and liabilities (continued)

HSBC Global Funds ICAV – Global Aggregate Bond Index Fund as at 30 June 2024

Financial assets which are subject to enforceable master netting arrangements or similar agreements are detailed in the following table.

Description of type of Financial Assets	Gross amount of recognised Financial Asset USD	Gross amount of Financial Liabilities offset in the Statement of Financial Position USD	Net amount of Financial Asset presented in the Statement of Financial Position USD	Gross amounts not offset in the Statement of Financial Position		Net amount USD
				Financial Instruments USD	Cash Collateral received USD	
BNP Paribas	522,865	-	522,865	-	-	522,865
Citigroup	704,828	-	704,828	(620,484)	-	84,344
Credit Agricole Goldman	23,270	-	23,270	(23,270)	-	-
Sachs London	10,783,696	-	10,783,696	-	-	10,783,696
HSBC Bank JP Morgan	60,622,847	-	60,622,847	(55,148,463)	-	5,474,384
Securities Merrill Lynch	659,053	-	659,053	(8,397)	-	650,656
London National Westminster	502,990	-	502,990	(443,681)	-	59,309
Bank Plc	55,873	-	55,873	(55,873)	-	-
UBS London	34,676,323	-	34,676,323	(54,749)	-	34,621,574
	<u>108,551,745</u>	<u>-</u>	<u>108,551,745</u>	<u>(56,354,917)</u>	<u>-</u>	<u>52,196,828</u>

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

5. Derivative Contracts (continued)

Offsetting assets and liabilities (continued)

HSBC Global Funds ICAV – Global Aggregate Bond Index Fund as at 30 June 2024 (continued)

Financial liabilities which are subject to enforceable master netting arrangements or similar agreements are detailed in the following table.

Description of type of Financial Liabilities	Gross amount of recognised Financial Liabilities USD	Gross amount of Financial Assets offset in the Statement of Financial Position USD	Net amount of Financial Liabilities presented in the Statement of Financial Position USD	Gross amounts not offset in the Statement of Financial Position		Net amount USD
				Financial Instruments USD	Cash Collateral pledged USD	
BNP Paribas	-	-	-	-	-	-
Citigroup	620,484	-	620,484	(620,484)	-	-
Credit Agricole	1,071,716	-	1,071,716	(23,270)	-	1,048,446
Goldman Sachs London	-	-	-	-	-	-
HSBC Bank	55,148,463	-	55,148,463	(55,148,463)	-	-
JP Morgan Securities	8,397	-	8,397	(8,397)	-	-
Merrill Lynch London	443,681	-	443,681	(443,681)	-	-
National Westminster Bank Plc	69,996	-	69,996	(55,873)	-	-
UBS London	54,749	-	54,749	(54,749)	-	-
	57,417,486	-	57,417,486	(56,354,917)	-	1,062,569

Notional amount for HSBC Global Funds ICAV - Global Aggregate Bond Index Fund on forwards was USD 25,328,850,191 (2023: USD 34,382,149,868) and futures was USD 224,891 (2023: USD 560,031).

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

5. Derivative Contracts (continued)

Offsetting assets and liabilities (continued)

HSBC Global Funds ICAV – Global Aggregate Bond Index Fund as at 31 December 2023

Financial assets which are subject to enforceable master netting arrangements or similar agreements are detailed in the following table.

Description of type of Financial Assets	Gross amount of recognised Financial Asset USD	Gross amount of Financial Liabilities offset in the Statement of Financial Position USD	Net amount of Financial Asset presented in the Statement of Financial Position USD	Gross amounts not offset in the Statement of Financial Position		Net amount USD
				Financial Instruments USD	Cash Collateral received USD	
BNP Paribas	22,471,094	-	22,471,094	(22,471,094)	-	-
Citigroup	211,482	-	211,482	(211,482)	-	-
Credit Agricole	451,501	-	451,501	(451,501)	-	-
Goldman Sachs London	4,915,436	-	4,915,436	(4,868,791)	-	46,645
HSBC Bank	104,075,900	-	104,075,900	(27,320,274)	-	76,755,626
HSBC Sheffield	44,962	-	44,962	(44,962)	-	-
Merrill Lynch London	51,091	-	51,091	(51,091)	-	-
National Westminster Bank Plc	5,618	-	5,618	(5,618)	-	-
UBS London	543,219	-	543,219	(543,219)	-	-
	<u>132,770,303</u>	<u>-</u>	<u>132,770,303</u>	<u>(55,968,032)</u>	<u>-</u>	<u>76,802,271</u>

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

5. Derivative Contracts (continued)

Offsetting assets and liabilities (continued)

HSBC Global Funds ICAV – Global Aggregate Bond Index Fund as at 31 December 2023 (continued)

Financial liabilities which are subject to enforceable master netting arrangements or similar agreements are detailed in the following table.

Description of type of Financial Liabilities	Gross amount of recognised Financial Liabilities USD	Gross amount of Financial Assets offset in the Statement of Financial Position USD	Net amount of Financial Liabilities presented in the Statement of Financial Position USD	Gross amounts not offset in the Statement of Financial Position		Net amount USD
				Financial Instruments USD	Cash Collateral pledged USD	
BNP Paribas	22,814,702	-	22,814,702	(22,471,094)	-	343,608
Citigroup	667,940	-	667,940	(211,482)	-	456,458
Credit Agricole Goldman	1,149,395	-	1,149,395	(451,501)	-	697,894
Sachs London	4,868,791	-	4,868,791	(4,868,791)	-	-
HSBC Bank HSBC	27,320,274	-	27,320,274	(27,320,274)	-	-
Sheffield	33,705,618	-	33,705,618	(44,962)	-	33,660,656
Merrill Lynch London	3,107,450	-	3,107,450	(51,091)	-	3,056,359
National Westminster Bank Plc	1,442,385	-	1,442,385	(5,618)	-	1,436,767
UBS London	60,563,268	-	60,563,268	(543,219)	-	60,020,049
	<u>155,639,823</u>	<u>-</u>	<u>155,639,823</u>	<u>(55,968,032)</u>	<u>-</u>	<u>99,671,791</u>

Notional amount for HSBC Global Funds ICAV - Global Aggregate Bond Index Fund on forwards was USD 34,382,149,868 (2022: USD 23,246,172,339) and futures was USD 560,031 (2022: USD 35,304,656).

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

5. Derivative Contracts (continued)

Offsetting assets and liabilities (continued)

HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF as at 30 June 2024

Financial assets which are subject to enforceable master netting arrangements or similar agreements are detailed in the following table.

Description of type of Financial Assets	Gross amount of recognised Financial Asset USD	Gross amount of Financial Liabilities offset in the Statement of Financial Position USD	Net amount of Financial Asset presented in the Statement of Financial Position USD	Gross amounts not offset in the Statement of Financial Position		Net amount USD
				Financial Instruments USD	Cash Collateral received USD	
BNP Paribas	7,359	-	7,359	-	-	7,359
Credit Agricole	4,930	-	4,930	-	-	4,930
HSBC Bank	8,767,370	-	8,767,370	(8,767,370)	-	-
JP Morgan Securities	8,396	-	8,396	-	-	8,396
Merrill Lynch London National Westminster Bank Plc	75,444	-	75,444	(71,840)	-	3,604
State Street	152,696	-	152,696	-	-	152,696
UBS London	14,535	-	14,535	-	-	14,535
	640,499	-	640,499	-	-	649,499
	<u>9,671,229</u>	<u>-</u>	<u>9,671,229</u>	<u>(8,839,210)</u>	<u>-</u>	<u>841,019</u>

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

5. Derivative Contracts (continued)

Offsetting assets and liabilities (continued)

HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF as at 30 June 2024

Financial liabilities which are subject to enforceable master netting arrangements or similar agreements are detailed in the following table.

Description of type of Financial Liabilities	Gross amount of recognised Financial Liabilities USD	Gross amount of Financial Assets offset in the Statement of Financial Position USD	Net amount of Financial Liabilities presented in the Statement of Financial Position USD	Gross amounts not offset in the Statement of Financial Position		Net amount USD
				Financial Instruments USD	Cash Collateral pledged USD	
BNP Paribas Credit Agricole	-	-	-	-	-	-
HSBC Bank JP Morgan Securities	13,569,345	-	13,569,345	(8,767,370)	-	4,801,975
Merrill Lynch London National Westminster Bank Plc	71,840	-	71,840	(71,840)	-	-
State Street UBS London	-	-	-	-	-	-
	<u>13,641,185</u>	<u>-</u>	<u>13,641,185</u>	<u>(8,839,210)</u>	<u>-</u>	<u>4,801,975</u>

Notional amount for HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF Fund on forwards was USD 5,024,065,304 (2023: USD 6,192,874,156) and futures was USD 3,699,751 (2023: USD 2,588,261).

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

5. Derivative Contracts (continued)

Offsetting assets and liabilities (continued)

HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF as at 31 December 2023

Financial assets which are subject to enforceable master netting arrangements or similar agreements are detailed in the following table.

Description of type of Financial Assets	Gross amount of recognised Financial Asset USD	Gross amount of Financial Liabilities offset in the Statement of Financial Position USD	Net amount of Financial Asset presented in the Statement of Financial Position USD	Gross amounts not offset in the Statement of Financial Position		
				Financial Instruments USD	Cash Collateral received USD	Net amount USD
BNP Paribas	4,309,368	-	4,309,368	(4,309,368)	-	-
Credit Agricole	71,159	-	71,159	(71,159)	-	-
Goldman Sachs London	-	-	-	-	-	-
HSBC Bank	16,179,564	-	16,179,564	(3,229,816)	-	12,949,748
HSBC Sheffield	16,269	-	16,269	(16,269)	-	-
Merrill Lynch London	-	-	-	-	-	-
National Westminster Bank Plc	834,783	-	834,783	(448,804)	-	385,979
UBS London	112,927	-	112,927	(112,927)	-	-
	<u>21,524,070</u>	<u>-</u>	<u>21,524,070</u>	<u>(8,188,343)</u>	<u>-</u>	<u>13,335,727</u>

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

5. Derivative Contracts (continued)

Offsetting assets and liabilities (continued)

HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF as at 31 December 2023

Financial liabilities which are subject to enforceable master netting arrangements or similar agreements are detailed in the following table.

Description of type of Financial Liabilities	Gross amount of recognised Financial Liabilities USD	Gross amount of Financial Assets offset in the Statement of Financial Position USD	Net amount of Financial Liabilities presented in the Statement of Financial Position USD	Gross amounts not offset in the Statement of Financial Position		Net amount USD
				Financial Instruments USD	Cash Collateral pledged USD	
BNP Paribas Credit Agricole	4,336,746	-	4,336,746	(4,309,368)	-	27,378
Goldman Sachs London	89,383	-	89,383	(71,159)	-	18,224
HSBC Bank HSBC Sheffield	92,385	-	92,385	-	-	92,385
Merrill Lynch London	3,229,816	-	3,229,816	(3,229,816)	-	-
National Westminster Bank Plc	7,816,183	-	7,816,183	(16,269)	-	7,799,914
UBS London	483,250	-	483,250	-	-	483,250
	448,804	-	448,804	(448,804)	-	-
	1,827,378	-	1,827,378	(112,927)	-	1,714,451
	<u>18,323,945</u>	<u>-</u>	<u>18,323,945</u>	<u>(8,188,343)</u>	<u>-</u>	<u>10,135,602</u>

Notional amount for HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF Fund on forwards was USD 6,192,874,156 (2022: USD 3,499,478,161) and futures was USD 2,588,261 (2022: USD 413,877).

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

5. Derivative Contracts (continued)

Offsetting assets and liabilities (continued)

HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund as at 30 June 2024

Financial assets which are subject to enforceable master netting arrangements or similar agreements are detailed in the following table.

Description of type of Financial Assets	Gross amount of recognised Financial Asset USD	Gross amount of Financial Liabilities offset in the Statement of Financial Position USD	Net amount of Financial Asset presented in the Statement of Financial Position USD	Gross amounts not offset in the Statement of Financial Position		Net amount USD
				Financial Instruments USD	Cash Collateral received USD	
HSBC Bank plc	141,546	-	141,546	(141,546)	-	-
	141,546	-	141,546	(141,546)	-	-

Financial liabilities which are subject to enforceable master netting arrangements or similar agreements are detailed in the following table.

Description of type of Financial Liabilities	Gross amount of recognised Financial Liabilities USD	Gross amount of Financial Asset offset in the Statement of Financial Position USD	Net amount of Financial Liabilities presented in the Statement of Financial Position USD	Gross amounts not offset in the Statement of Financial Position		Net amount USD
				Financial Instruments USD	Cash Collateral pledged USD	
HSBC Bank plc	1,694,966	-	1,694,966	(141,546)	-	1,553,420
	1,694,966	-	1,694,966	(141,546)	-	1,553,420

Notional amount for HSBC Global Funds ICAV - Global Emerging Market Government Bond Index Fund on forwards was USD 545,865,491 (2023: USD 244,716,502) and futures was USD 1,319,813 (2023: USD 1,354,688).

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

5. Derivative Contracts (continued)

Offsetting assets and liabilities (continued)

HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund as at 31 December 2023

Financial assets which are subject to enforceable master netting arrangements or similar agreements are detailed in the following table.

Description of type of Financial Assets	Gross amount of recognised Financial Asset USD	Gross amount of Financial Liabilities offset in the Statement of Financial Position USD	Net amount of Financial Asset presented in the Statement of Financial Position USD	Gross amounts not offset in the Statement of Financial Position		Net amount USD
				Financial Instruments USD	Cash Collateral received USD	
HSBC Bank plc	1,103,646	-	1,103,646	(107,951)	-	995,695
	<u>1,103,646</u>	<u>-</u>	<u>1,103,646</u>	<u>(107,951)</u>	<u>-</u>	<u>995,695</u>

Financial liabilities which are subject to enforceable master netting arrangements or similar agreements are detailed in the following table.

Description of type of Financial Liabilities	Gross amount of recognised Financial Liabilities USD	Gross amount of Financial Asset offset in the Statement of Financial Position USD	Net amount of Financial Liabilities presented in the Statement of Financial Position USD	Gross amounts not offset in the Statement of Financial Position		Net amount USD
				Financial Instruments USD	Cash Collateral pledged USD	
HSBC Bank plc	107,951	-	107,951	(107,951)	-	-
	<u>107,951</u>	<u>-</u>	<u>107,951</u>	<u>(107,951)</u>	<u>-</u>	<u>-</u>

Notional amount for HSBC Global Funds ICAV - Global Emerging Market Government Bond Index Fund on forwards was USD 244,716,502 (2022: USD 1,467,847) and futures was USD 1,354,688 (2022: USD 138,391).

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

5. Derivative Contracts (continued)

Offsetting assets and liabilities (continued)

HSBC Global Funds ICAV – Global Government Bond UCITS ETF as at 30 June 2024

Financial assets which are subject to enforceable master netting arrangements or similar agreements are detailed in the following table.

Description of type of Financial Assets	Gross amount of recognised Financial Asset USD	Gross amount of Financial Liabilities offset in the Statement of Financial Position USD	Net amount of Financial Asset presented in the Statement of Financial Position USD	Gross amounts not offset in the Statement of Financial Position		Net amount USD
				Financial Instruments USD	Cash Collateral received USD	
BNP Paribas	413,457	-	413,457	-	-	413,457
Citigroup	254,451	-	254,451	-	-	254,451
Credit Agricole Goldman	9,920	-	9,920	(9,920)	-	-
Sachs London	4,426,382	-	4,426,382	-	-	4,426,382
HSBC Bank	32,199,355	-	32,199,355	(32,199,355)	-	-
JP Morgan Securities	254,705	-	254,705	(46,475)	-	208,230
Merrill Lynch London	579,178	-	579,178	(17,912)	-	561,266
National Westminster Bank Plc	944,806	-	944,806	(12,126)	-	932,680
State Street	774,087	-	774,087	(155,186)	-	618,901
UBS London	17,782,083	-	17,782,083	(129,375)	-	17,652,708
	<u>57,638,424</u>	<u>-</u>	<u>57,638,424</u>	<u>(32,570,349)</u>	<u>-</u>	<u>25,068,075</u>

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

5. Derivative Contracts (continued)

Offsetting assets and liabilities (continued)

HSBC Global Funds ICAV – Global Government Bond UCITS ETF as at 30 June 2024

Financial liabilities which are subject to enforceable master netting arrangements or similar agreements are detailed in the following table.

Description of type of Financial Liabilities	Gross amount of recognised Financial Liabilities USD	Gross amount of Financial Assets offset in the Statement of Financial Position USD	Net amount of Financial Liabilities presented in the Statement of Financial Position USD	Gross amounts not offset in the Statement of Financial Position		Net amount USD
				Financial Instruments USD	Cash Collateral pledged USD	
BNP Paribas	-	-	-	-	-	-
Citigroup	-	-	-	-	-	-
Credit Agricole	139,777	-	139,777	(9,920)	-	129,857
Goldman Sachs London	-	-	-	-	-	-
HSBC Bank	32,885,431	-	32,885,431	(32,199,355)	-	686,076
JP Morgan Securities	46,476	-	46,475	(46,475)	-	-
Merrill Lynch London	17,912	-	17,912	(17,912)	-	-
National Westminster Bank Plc	12,126	-	12,126	(12,126)	-	-
State Street	155,186	-	155,186	(155,186)	-	-
UBS London	129,375	-	129,375	(129,375)	-	-
	<u>33,386,282</u>	<u>-</u>	<u>33,386,282</u>	<u>(32,570,349)</u>	<u>-</u>	<u>815,933</u>

Notional amount for HSBC Global Funds ICAV - Global Government Bond UCITS ETF on forwards was USD 17,339,986,203 (2023: USD 18,359,577,596).

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

5. Derivative Contracts (continued)

Offsetting assets and liabilities (continued)

HSBC Global Funds ICAV – Global Government Bond UCITS ETF as at 31 December 2023

Financial assets which are subject to enforceable master netting arrangements or similar agreements are detailed in the following table.

Description of type of Financial Assets	Gross amount of recognised Financial Asset USD	Gross amount of Financial Liabilities offset in the Statement of Financial Position USD	Net amount of Financial Asset presented in the Statement of Financial Position USD	Gross amounts not offset in the Statement of Financial Position		Net amount USD
				Financial Instruments USD	Cash Collateral received USD	
BNP Paribas	13,110,862	-	13,110,862	(13,110,862)	-	-
Credit Agricole	104,984	-	104,984	(104,984)	-	-
Goldman Sachs London	1,190,104	-	1,190,104	(1,190,104)	-	-
HSBC Bank	31,390,968	-	31,390,968	(5,168,882)	-	26,222,086
HSBC Sheffield	21,555	-	21,555	(21,555)	-	-
JP Morgan Securities	28,094	-	28,094	-	-	28,094
National Westminster Bank Plc	7,665	-	7,665	(7,665)	-	-
UBS London	166,420	-	166,420	(166,420)	-	-
	<u>46,020,652</u>	<u>-</u>	<u>46,020,652</u>	<u>(19,770,472)</u>	<u>-</u>	<u>26,250,180</u>

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

5. Derivative Contracts (continued)

Offsetting assets and liabilities (continued)

HSBC Global Funds ICAV – Global Government Bond UCITS ETF as at 31 December 2023

Financial liabilities which are subject to enforceable master netting arrangements or similar agreements are detailed in the following table.

Description of type of Financial Liabilities	Gross amount of recognised Financial Liabilities USD	Gross amount of Financial Assets offset in the Statement of Financial Position USD	Net amount of Financial Liabilities presented in the Statement of Financial Position USD	Gross amounts not offset in the Statement of Financial Position Financial Instruments USD	Cash Collateral pledged USD	Net amount USD
BNP Paribas	13,890,035	-	13,890,035	(13,110,862)	-	779,173
Citigroup	356,184	-	356,184	-	-	356,184
Credit Agricole	719,285	-	719,285	(104,984)	-	614,301
Goldman Sachs London	1,576,770	-	1,576,770	(1,190,104)	-	386,666
HSBC Bank	5,168,882	-	5,168,882	(5,168,882)	-	-
HSBC Sheffield	19,320,465	-	19,320,465	(21,555)	-	19,298,910
Merrill Lynch London	1,675,905	-	1,675,905	-	-	1,675,905
National Westminster Bank Plc	635,695	-	635,695	(7,665)	-	628,030
UBS London	25,513,712	-	25,513,712	(166,420)	-	25,347,292
	<u>68,856,933</u>	<u>-</u>	<u>68,856,933</u>	<u>(19,770,472)</u>	<u>-</u>	<u>49,086,461</u>

Notional amount for HSBC Global Funds ICAV - Global Government Bond UCITS ETF on forwards was USD 18,359,577,596 (2022: USD 12,345,410,760).

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

5. Derivative Contracts (continued)

Offsetting assets and liabilities (continued)

HSBC Global Funds ICAV – Global Sustainable Government Bond UCITS ETF as at 30 June 2024

Financial assets which are subject to enforceable master netting arrangements or similar agreements are detailed in the following table.

Description of type of Financial Assets	Gross amount of recognised Financial Asset USD	Gross amount of Financial Liabilities offset in the Statement of Financial Position USD	Net amount of Financial Asset presented in the Statement of Financial Position USD	Gross amounts not offset in the Statement of Financial Position		Net amount USD
				Financial Instruments USD	Cash Collateral received USD	
BNP Paribas	43,171	-	431,171	(15,016)	-	28,155
Citigroup	22,618	-	22,618	(22,618)	-	-
Credit Agricole	3,001	-	3,001	-	-	3,001
Goldman Sachs London	48,910	-	48,910	-	-	48,910
HSBC Bank	3,593,156	-	3,593,156	(1,670,733)	-	1,922,423
JP Morgan Securities	91,831	-	91,831	-	-	91,831
Merrill Lynch London	47,944	-	47,944	(47,944)	-	-
State Street	14,923	-	14,923	-	-	14,923
UBS London	2,329,118	-	2,329,118	(14,230)	-	2,314,888
	<u>6,194,672</u>	<u>-</u>	<u>6,194,672</u>	<u>(1,770,541)</u>	<u>-</u>	<u>4,424,131</u>

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

5. Derivative Contracts (continued)

Offsetting assets and liabilities (continued)

HSBC Global Funds ICAV – Global Sustainable Government Bond UCITS ETF as at 30 June 2024

Financial liabilities which are subject to enforceable master netting arrangements or similar agreements are detailed in the following table.

Description of type of Financial Liabilities	Gross amount of recognised Financial Liabilities USD	Gross amount of Financial Asset offset in the Statement of Financial Position USD	Net amount of Financial Liabilities presented in the Statement of Financial Position USD	Gross amounts not offset in the Statement of Financial Position		
				Financial Instruments USD	Cash Collateral pledged USD	Net amount USD
BNP Paribas	15,016	-	15,016	(15,016)	-	-
Citigroup	101,890	-	101,890	(22,618)	-	(79,272)
Credit Agricole	-	-	-	-	-	-
Goldman Sachs London	-	-	-	-	-	-
HSBC Bank	1,670,733	-	1,670,733	(1,670,733)	-	-
JP Morgan Securities	-	-	-	-	-	-
Merrill Lynch London	53,456	-	53,456	(47,944)	-	5,512
State Street	-	-	-	-	-	-
UBS London	14,230	-	14,230	(14,230)	-	-
	<u>1,855,325</u>	<u>-</u>	<u>1,855,325</u>	<u>(1,770,541)</u>	<u>-</u>	<u>84,784</u>

Notional amount for HSBC Global Funds ICAV - Global Sustainable Government Bond UCITS ETF on forwards was USD 1,162,161,338 (2023: USD 1,885,118,610).

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

5. Derivative Contracts (continued)

Offsetting assets and liabilities (continued)

HSBC Global Funds ICAV – Global Sustainable Government Bond UCITS ETF as at 31 December 2023

Financial assets which are subject to enforceable master netting arrangements or similar agreements are detailed in the following table.

Description of type of Financial Assets	Gross amount of recognised Financial Asset USD	Gross amount of Financial Liabilities offset in the Statement of Financial Position USD	Net amount of Financial Asset presented in the Statement of Financial Position USD	Gross amounts not offset in the Statement of Financial Position		Net amount USD
				Financial Instruments USD	Cash Collateral received USD	
BNP Paribas	1,765,965	-	1,765,965	(1,765,965)	-	-
Citigroup	8,770	-	8,770	(7,367)	1,403	1,403
Credit Agricole Goldman	46,187	-	46,187	(46,187)	-	-
Sachs London	186,166	-	186,166	(186,166)	-	-
HSBC Bank	1,733,600	-	1,733,600	(365,198)	1,368,402	1,368,402
HSBC Sheffield	8,166	-	8,166	(8,166)	-	-
JP Morgan Chase Bank New York	-	-	-	-	-	-
Merrill Lynch London	550	-	550	(550)	-	-
State Street	4,561	-	4,561	(4,561)	-	-
UBS London	119,349	-	119,349	(119,349)	-	-
	3,873,314	-	3,873,314	(2,503,509)	1,369,805	1,369,805

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

5. Derivative Contracts (continued)

Offsetting assets and liabilities (continued)

HSBC Global Funds ICAV – Global Sustainable Government Bond UCITS ETF as at 31 December 2023

Financial liabilities which are subject to enforceable master netting arrangements or similar agreements are detailed in the following table.

Description of type of Financial Liabilities	Gross amount of recognised Financial Liabilities USD	Gross amount of Financial Asset offset in the Statement of Financial Position USD	Net amount of Financial Liabilities presented in the Statement of Financial Position USD	Gross amounts not offset in the Statement of Financial Position		Net amount USD
				Financial Instruments USD	Cash Collateral pledged USD	
BNP Paribas	1,775,543	-	1,775,543	(1,765,965)	-	9,578
Citigroup	7,367	-	7,367	(7,367)	-	-
Credit Agricole Goldman	56,779	-	56,779	(46,187)	-	10,592
Sachs London	235,073	-	235,073	(186,166)	-	48,907
HSBC Bank	365,198	-	365,198	(365,198)	-	-
HSBC Sheffield	3,439,124	-	3,439,124	(8,166)	-	3,430,958
JP Morgan Chase Bank New York	1,182	-	1,182	-	-	1,182
Merrill Lynch London	248,977	-	248,977	(550)	-	248,427
State Street	5,351	-	5,351	(4,561)	-	790
UBS London	5,760,123	-	5,760,123	(119,349)	-	5,640,774
	<u>11,894,717</u>	<u>-</u>	<u>11,894,717</u>	<u>(2,503,509)</u>	<u>-</u>	<u>9,391,208</u>

Notional amount for HSBC Global Funds ICAV - Global Sustainable Government Bond UCITS ETF on forwards was USD 1,885,118,610 (2022: USD 1,226,465,597).

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

5. Derivative Contracts (continued)

Offsetting assets and liabilities (continued)

HSBC Global Funds ICAV – Japan Equity Index Fund as at 30 June 2024

Financial assets which are subject to enforceable master netting arrangements or similar agreements are detailed in the following table.

Description of type of Financial Assets	Gross amount of recognised Financial Asset JPY	Gross amount of Financial Liabilities offset in the Statement of Financial Position JPY	Net amount of Financial Asset presented in the Statement of Financial Position JPY	Gross amounts not offset in the Statement of Financial Position		Net amount JPY
				Financial Instruments JPY	Cash Collateral received JPY	
HSBC Bank plc	5,960,821	-	5,960,821	(910,887)	-	5,049,934
	5,960,821	-	5,960,821	(910,887)	-	5,049,934

Financial liabilities which are subject to enforceable master netting arrangements or similar agreements are detailed in the following table.

Description of type of Financial Liabilities	Gross amount of recognised Financial Liabilities JPY	Gross amount of Financial Asset offset in the Statement of Financial Position JPY	Net amount of Financial Liabilities presented in the Statement of Financial Position JPY	Gross amounts not offset in the Statement of Financial Position		Net amount JPY
				Financial Instruments JPY	Cash Collateral pledged JPY	
HSBC Bank plc	910,887	-	910,887	(910,887)	-	-
	910,887	-	910,887	(910,887)	-	-

Notional amount for HSBC Global Funds ICAV - Japan Equity Index Fund on forwards was USD 1,121,439,495 (2023: USD 879,786,422) and futures was USD 42,157,500 (2023: USD 23,660,000)

HSBC Global Funds ICAV – Japan Equity Index Fund as at 31 December 2023

Financial assets which are subject to enforceable master netting arrangements or similar agreements are detailed in the following table.

Description of type of Financial Assets	Gross amount of recognised Financial Asset JPY	Gross amount of Financial Liabilities offset in the Statement of Financial Position JPY	Net amount of Financial Asset presented in the Statement of Financial Position JPY	Gross amounts not offset in the Statement of Financial Position		Net amount JPY
				Financial Instruments JPY	Cash Collateral received JPY	
HSBC Bank plc	1,840,277	-	1,840,277	(1,840,277)	-	-
	1,840,277	-	1,840,277	(1,840,277)	-	-

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

5. Derivative Contracts (continued)

Offsetting assets and liabilities (continued)

HSBC Global Funds ICAV – Japan Equity Index Fund* as at 31 December 2023 (continued)

Financial liabilities which are subject to enforceable master netting arrangements or similar agreements are detailed in the following table.

Description of type of Financial Liabilities	Gross amount of recognised Financial Liabilities JPY	Gross amount of Financial Asset offset in the Statement of Financial Position JPY	Net amount of Financial Liabilities presented in the Statement of Financial Position JPY	Gross amounts not offset in the Statement of Financial Position			Net amount JPY
				Financial Instruments JPY	Cash Collateral pledged JPY		
HSBC Bank plc	10,409,514	-	10,409,514	(1,840,277)	-		8,569,237
	<u>10,409,514</u>	<u>-</u>	<u>10,409,514</u>	<u>(1,840,277)</u>	<u>-</u>		<u>8,569,237</u>

Notional amount for HSBC Global Funds ICAV - Japan Equity Index Fund on forwards was USD 879,786,422 (2022: USD 668,412,129) and futures was USD 23,660,000 (2022: USD 59,856,000)

HSBC Global Funds ICAV – Sustainable Development Bank Bonds UCITS ETF as at 30 June 2024

Financial assets which are subject to enforceable master netting arrangements or similar agreements are detailed in the following table.

Description of type of Financial Assets	Gross amount of recognised Financial Asset USD	Gross amount of Financial Liabilities offset in the Statement of Financial Position USD	Net amount of Financial Asset presented in the Statement of Financial Position USD	Gross amounts not offset in the Statement of Financial Position		Net amount USD
				Financial Instruments USD	Cash Collateral received USD	
HSBC Bank plc	22,691	-	22,691	(22,691)	-	-
	<u>22,691</u>	<u>-</u>	<u>22,691</u>	<u>(22,691)</u>	<u>-</u>	<u>-</u>

Financial liabilities which are subject to enforceable master netting arrangements or similar agreements are detailed in the following table.

Description of type of Financial Liabilities	Gross amount of recognised Financial Liabilities USD	Gross amount of Financial Asset offset in the Statement of Financial Position USD	Net amount of Financial Liabilities presented in the Statement of Financial Position USD	Gross amounts not offset in the Statement of Financial Position			Net amount USD
				Financial Instruments USD	Cash Collateral pledged USD		
HSBC Bank plc	311,419	-	311,419	(22,691)	-		288,728
	<u>311,419</u>	<u>-</u>	<u>311,419</u>	<u>(22,691)</u>	<u>-</u>		<u>288,728</u>

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

5. Derivative Contracts (continued)

Offsetting assets and liabilities (continued)

HSBC Global Funds ICAV – Sustainable Development Bank Bonds UCITS ETF as at 30 June 2024 (continued)

Notional amount for HSBC Global Funds ICAV – Sustainable Development Bank Bonds UCITS ETF on forwards was USD 112,360,535 (2023: USD NIL) and futures was USD 106,578 (2023: USD NIL)

There are no derivatives for offsetting in HSBC Global Funds ICAV – Global Equity Index Fund, HSBC Global Funds ICAV - HSBC MSCI Emerging Markets Small Cap ESG Fund, HSBC Global Funds ICAV - HSBC MSCI Emerging Markets Value ESG Fund, HSBC Global Funds ICAV – Global Sukuk UCITS ETF, HSBC Global Funds ICAV – Multi Factor US Equity Fund , HSBC Global Funds ICAV – Shariah Multi Asset Fund and HSBC Global Funds ICAV – US Equity Index Fund as at 30 June 2024.

There are no derivatives for offsetting in HSBC Global Funds ICAV – Global Equity Index Fund, HSBC Global Funds ICAV – Global Sukuk UCITS ETF, HSBC Global Funds ICAV – Shariah Multi Asset Fund and HSBC Global Funds ICAV – US Equity Index Fund as at 31 December 2023.

Calculation of Global Exposure

Global exposure is a measure designed to limit either the incremental exposure and leverage generated by the ICAV through the use of FDI (including embedded derivatives) or the market risk of the sub-funds' portfolio.

In calculating global exposure, the ICAV adopts a commitment approach in managing risks. The commitment approach is applied to all positions in FDI, whether used as part of the sub-funds' general investment policy, for purposes of risk reduction or for the purpose of efficient portfolio management.

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

6. Net Asset Value

The following table discloses the dealing Net Asset Value, the shares in issue and Net Asset Value per Share for each Share Class of the sub-funds as at 31 December 2023, 31 December 2022 and 31 December 2021.

HSBC Global Funds ICAV – China Government Local Bond UCITS ETF

	Currency	Net Asset Value 30 June 2024	Shares in Issue	Net Asset Value per Share 30 June 2024
Class BC	USD	83,424	7,051	11.83
Class BCHGBP	GBP	157,365	13,967	11.27
Class ETFC ¹	USD	16,128,760	1,545,688	10.43
Class ETFCH ²	USD	151,844,493	14,072,965	10.79
Class ETFCHEUR ¹	EUR	328,433	30,711	10.69
Class ETFSHGBP ²	GBP	5,173,104	485,780	10.65
Class HCHKD	HKD	34,543,905	2,951,280	11.70
Class SC	USD	11,890	1,000	11.89
Class S6C	USD	71,695,171	7,025,793	10.20
Class SCHGBP	GBP	8,988,508	784,420	11.46
Class ZCHEUR	EUR	3,059,029	290,000	10.55
Class ZQ	USD	3,086,113	291,623	10.58

	Currency	Net Asset Value 31 December 2023	Shares in Issue	Net Asset Value per Share 31 December 2023
Class BC	USD	82,517	7,051	11.70
Class BCHGBP	GBP	152,673	14,176	10.77
Class ETFC ¹	USD	16,394,283	1,590,000	10.31
Class ETFCH ²	USD	638,623	62,000	10.30
Class ETFCHEUR ¹	EUR	1,890,920	184,000	10.28
Class ETFSHGBP ²	GBP	282,891	27,500	10.29
Class HCHKD	HKD	46,768,155	4,036,013	11.59
Class S6C	USD	53,605,667	5,317,878	10.08
Class SC	USD	11,755	1,000	11.75
Class SCHGBP	GBP	25,330,870	2,313,187	10.95
Class ZCHEUR	EUR	1,036,642	100,999	10.26
Class ZQ	USD	3,623,799	342,292	10.59

¹Launched on 11 July 2023.

²Launched on 12 July 2023.

	Currency	Net Asset Value 31 December 2022	Shares in Issue	Net Asset Value per Share 31 December 2022
Class BC	USD	55,381	4,835	11.46
Class BCHGBP ¹	GBP	155,350	15,460	10.05
Class BQ	USD	233,577	24,666	9.47
Class HC	USD	11,402	1,000	11.40
Class HCHKD	HKD	129,777,921	11,431,358	11.35
Class SC	USD	11,493	1,000	11.49
Class SCHGBP	GBP	31,615,508	3,097,333	10.21
Class ZQ	USD	9,486,790	893,328	10.62

¹Launched on 07 February 2022.

²Launched on 30 June 2022.

Notes to Financial Statements
for the period ended 30 June 2024 (continued)

6. Net Asset Value (continued)

HSBC Global Funds ICAV – Cross Asset Trend Fund*

	Currency	Net Asset Value 30 June 2024	Shares in Issue	Net Asset Value per Share 30 June 2024
Class S1CH ¹	USD	180,500,062	17,924,062	10.07
Class S1CHGBP ¹	GBP	72,683,094	7,155,525	10.16

	Currency	Net Asset Value 31 December 2023	Shares in Issue	Net Asset Value per Share 31 December 2023
Class S1CH ¹	USD	123,181,478	12,830,932	9.60
Class S1CHGBP ¹	GBP	69,394,497	7,207,346	9.63

*Commenced operations on 05 October 2023.

¹Launched on 05 October 2023.

HSBC Global Funds ICAV – Global Aggregate Bond Index Fund

	Currency	Net Asset Value 30 June 2024	Shares in Issue	Net Asset Value per Share 30 June 2024
Class BDHGBP	USD	147,505	14,043	10.50
Class ETFCH	GBP	100,608	10,000	10.06
Class ETFCHCHF	HKD	4,044,836	405,986	9.96
Class ETFCHEUR	GBP	500,557	49,879	10.04
Class ETFSHGBP	GBP	100,574	10,000	10.06
Class HCHKD-HUSD	USD	31,670,355	3,140,496	10.08
Class S2CHGBP	GBP	1,485,550,850	158,541,491	9.37
Class S2QHGBP	GBP	19,281,353	2,178,456	8.85
Class S5CH	GBP	3,081,073,345	283,039,521	10.89
Class S5CHCHF	USD	9,529,060	940,582	10.13
Class S5CHEUR	CHF	2,156,977,251	221,943,948	9.72
Class S5DH	EUR	188,395,449	18,849,993	9.99
Class S5DHEUR	USD	110,431,549	12,353,340	8.94
Class S5DHGBP	EUR	162,695,220	17,051,150	9.54
Class S5SHEUR	USD	2,957,607	296,876	9.96
Class S6CHCHF	EUR	1,102,946,172	108,860,699	10.13
Class SCH	GBP	711,940,967	65,512,046	10.87
Class SDH	CHF	1,714,851	170,267	10.07
Class SDHEUR	USD	1,511,049	151,582	9.97
Class XCH	USD	2,900,958,526	268,520,905	10.80
Class XCHEUR	EUR	440,737	44,221	9.97
Class XCHGBP	GBP	53	5	10.56

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

6. Net Asset Value (continued)

HSBC Global Funds ICAV – Global Aggregate Bond Index Fund (continued)

	Currency	Net Asset Value 31 December 2023	Shares in Issue	Net Asset Value per Share 31 December 2023
Class BCH	USD	10,786	1,000	10.79
Class BDHGBP	GBP	149,804	13,926	10.76
Class HCHKD (HUSD)	HKD	30,007,512	2,973,532	10.09
Class S2CHGBP	GBP	823,581,295	87,795,536	9.38
Class S2QHGBP	GBP	4,429,109	493,170	8.98
Class S5CH	USD	3,457,258,371	317,794,537	10.88
Class S5CHCHF ¹	CHF	3,555,492	344,082	10.33
Class S5CHEUR ³	EUR	2,381,339,546	243,188,175	9.79
Class SDH ⁴	USD	1,007	100	10.07
Class SDHEUR	EUR	918	91	10.07
Class S5DH	USD	224,412,645	21,925,167	10.24
Class S5DHEUR	EUR	129,521,712	14,041,886	9.22
Class S5DHGBP	GBP	198,381,060	20,284,142	9.78
Class S6CHCHF ¹	CHF	1,047,257,856	101,344,744	10.33
Class SCH	USD	544,776,648	50,154,632	10.86
Class XCH	USD	1,611,130,938	149,182,469	10.80
Class XCHEUR ⁵	EUR	124,969	12,440	10.05
Class XCHGBP ²	GBP	861	81	10.57

¹Launched on 08 September 2023.

²Launched on 26 September 2023.

³Launched on 18 December 2023.

⁴Launched on 18 December 2023.

⁵Launched on 18 December 2023.

	Currency	Net Asset Value 31 December 2022	Shares in Issue	Net Asset Value per Share 31 December 2022
Class ACH	USD	-	-	-
Class BCH	USD	4,528,703	449,000	10.09
Class BCHGBP ¹	GBP	900	88	10.18
Class BDHGBP ¹	GBP	900	88	10.18
Class HCH	USD	949	100	9.49
Class HCHKD (HUSD)	HKD	22,367,202	2,369,826	9.44
Class S2CHGBP	GBP	438,432,174	49,634,332	8.83
Class S2QHGBP	GBP	5,824,062	673,107	8.65
Class S5CH	USD	2,921,272,840	287,649,701	10.16
Class S5CHEUR	EUR	2,317,706,608	247,972,599	9.35
Class S5DH	USD	176,939,137	18,205,326	9.72
Class S5DHEUR	EUR	88,603,195	9,897,941	8.95
Class S5DHGBP	GBP	164,117,047	17,519,012	9.37
Class SCH	USD	248,276,194	24,479,396	10.14
Class SCHEUR	EUR	10,411,950	1,200,000	8.68
Class XCH	USD	1,059,968,116	105,080,173	10.09

¹Launched on 19 October 2022.

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

6. Net Asset Value (continued)

HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF

	Currency	Net Asset Value 30 June 2024	Shares in Issue	Net Asset Value per Share 30 June 2024
Class BCHEUR	EUR	16,643,401	1,878,160	8.86
Class ETFCH	USD	504,187	46,909	10.75
Class ETFCHEUR	EUR	3,749,583	353,446	10.61
Class ETFSHGBP	GBP	680,523	64,112	10.61
Class HCHKD-HUSD	HKD	57,678,165	5,513,913	10.46
Class S2CHGBP	GBP	365,367,513	34,480,613	10.60
Class S2QH	USD	5,654,044	604,095	9.36
Class S2QHGBP	GBP	154,055,192	16,724,802	9.21
Class S4CHGBP	GBP	227,075,658	24,938,207	9.11
Class S4QHGBP	GBP	9,751,541	1,179,226	8.27
Class SCH	USD	50,605,219	4,442,165	11.39
Class SCHCHF	CHF	9,515,371	902,441	10.54
Class SCHEUR	EUR	224,330,283	21,291,318	10.54
Class SDH	USD	21,825,586	2,026,111	10.77
Class SDHEUR	EUR	6,830,661	816,383	8.37
Class XCHGBP	GBP	30,085,792	2,846,089	10.57
Class ZCHEUR	EUR	15,056,330	1,620,000	9.29
Class ZCHGBP	GBP	15,695,200	1,467,064	10.70
Class ZQ1HJPY	JPY	14,726,597,036	151,825,931	97.00
Class ZQFIX85HJP	JPY	310,075,560	3,228,067	96.06
Class ZQH	USD	845,902,547	87,425,005	9.68

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

6. Net Asset Value (continued)

HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF (continued)

	Currency	Net Asset Value 31 December 2023	Shares in Issue	Net Asset Value per Share 31 December 2023
Class BCHEUR	EUR	19,860,477	2,225,524	8.92
Class ETFCH ²	USD	719,255	67,000	10.74
Class ETFCHEUR ²	EUR	1,143,467	107,000	10.69
Class ETFSHGBP ²	GBP	568,029	53,000	10.72
Class HCHKD (HUSD)	HKD	52,592,946	5,031,624	10.45
Class S2CHGBP	GBP	274,178,653	25,877,776	10.60
Class S2QH	USD	16,571,458	1,737,204	9.54
Class S2QHGBP	GBP	187,686,518	19,965,733	9.40
Class S4CHGBP	GBP	207,763,589	22,821,203	9.10
Class S4QHGBP	GBP	16,220,082	1,922,068	8.44
Class SCH	USD	47,055,027	4,138,000	11.37
Class SCHCHF ³	CHF	5,875,524	546,940	10.74
Class SCHEUR	EUR	195,918,872	18,474,070	10.61
Class SDH ³	USD	18,059,421	1,664,706	10.85
Class SDHEUR	EUR	4,129,222	473,821	8.71
Class XCH	USD	11,322	1,000	11.32
Class XCHGBP ¹	GBP	20,482,136	1,936,979	10.57
Class ZCHEUR	EUR	12,349,123	1,320,000	9.36
Class ZCHGBP	GBP	14,539,018	1,359,124	10.70
Class ZQH	USD	878,991,403	89,131,910	9.86
Class ZQ1HJPY ⁴	JPY	15,667,237,821	155,361,072	100.84
Class ZQFIX85HJPY ⁵	JPY	285,462,749	2,830,731	100.84

¹Launched on 10 August 2023.

²Launched on 11 October 2023.

³Launched on 17 October 2023.

⁴Launched on 13 December 2023.

⁵Launched on 13 December 2023.

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

6. Net Asset Value (continued)

HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF (continued)

	Currency	Net Asset Value 31 December 2022	Shares in Issue	Net Asset Value per Share 31 December 2022
Class ACH	USD	10,277	1,000	10.28
Class BCH	USD	6,144,374	591,000	10.40
Class BCHEUR	EUR	15,448,217	1,840,059	8.40
Class BDHGBP ¹	GBP	921	88	10.43
Class HCH	USD	967	100	9.67
Class HCHKD (HUSD)	HKD	41,596,251	4,326,829	9.61
Class S2CH	USD	980	100	9.80
Class S2CHGBP	GBP	235,891,843	24,015,773	9.82
Class S2QH	USD	29,041,342	3,208,041	9.05
Class S2QHGBP	GBP	65,224,168	7,244,892	9.00
Class S4CHGBP	GBP	159,815,231	18,939,315	8.44
Class S4QHGBP	GBP	13,231,693	1,637,118	8.08
Class S5CH	USD	10,482	1,000	10.48
Class S5DH	USD	10,482	1,093	9.59
Class SCH	USD	10,445	1,000	10.45
Class SDHEUR	EUR	2,699,100	320,795	8.41
Class XCH	USD	10,403	1,000	10.40
Class ZCHEUR	EUR	10,637,845	1,210,000	8.79
Class ZCHGBP	GBP	12,244,223	1,234,827	9.92
Class ZQ1HEUR	EUR	-	-	-
Class ZQH	USD	877,800,080	93,795,161	9.36

¹Launched on 19 October 2022.

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

6. Net Asset Value (continued)

HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund

	Currency	Net Asset Value 30 June 2024	Shares in Issue	Net Asset Value per Share 30 June 2024
Class BC	USD	172,663	17,699	9.76
Class HC	USD	91,340	9,428	9.69
Class HCHKD	HKD	30,448,112	3,157,938	9.64
Class S1CHGBP	GBP	54	6	8.94
Class SC	USD	9,793	999	9.80
Class S6C	USD	18,390,302	1,637,469	11.23
Class S6CHEUR	USD	30,131,534	3,000,000	10.04
Class S6CHGBP ¹	GBP	107,424,860	9,834,359	10.92
Class ZQ	USD	21,578,331	2,625,653	8.22
Class ZQ1HJPY ²	JPY	1,944,177,046	19,550,015	99.45
Class ZQFIX85HJPY ³	JPY	36,874,229	372,927	98.88

¹Launched on 06 September 2023.

²Launched on 13 December 2023.

³Launched on 13 December 2023.

	Currency	Net Asset Value 31 December 2023	Shares in Issue	Net Asset Value per Share 31 December 2023
Class BC	USD	3,371,556	352,999	9.55
Class HC	USD	17,983	1,895	9.49
Class HCHKD	HKD	28,320,813	2,997,522	9.45
Class S1CHGBP	GBP	3,574	408	8.76
Class S6C	USD	1,098	100	10.98
Class S6CHGBP ¹	GBP	50,290,299	4,701,754	10.70
Class SC	USD	9,584	999	9.59
Class ZQ	USD	27,233,160	3,298,407	8.26
Class ZQ1HJPY ²	JPY	2,475,532,249	24,357,697	101.63
Class ZQFIX85HJPY ³	JPY	47,949,083	471,789	101.63

¹Launched on 06 September 2023.

²Launched on 13 December 2023.

³Launched on 13 December 2023.

	Currency	Net Asset Value 31 December 2022	Shares in Issue	Net Asset Value per Share 31 December 2022
Class BC	USD	3,728,827	430,370	8.66
Class HC	USD	8,615	999	8.62
Class HCHKD	HKD	23,807,964	2,774,952	8.58
Class S1CHGBP	GBP	162,616	20,257	8.03
Class SC	USD	8,685	999	8.69
Class XC	USD	8,657	999	8.67
Class ZQ	USD	50,702,922	6,442,775	7.87

Notes to Financial Statements
for the period ended 30 June 2024 (continued)

6. Net Asset Value (continued)

HSBC Global Funds ICAV – Global Equity Index Fund

	Currency	Net Asset Value 30 June 2024	Shares in Issue	Net Asset Value per Share 30 June 2024
Class BC	USD	3,475,402	197,442	17.60
Class HCHKD	HKD	174,388,024	9,610,335	18.15
Class ZC	USD	30,952,122	1,752,363	17.66

	Currency	Net Asset Value 31 December 2023	Shares in Issue	Net Asset Value per Share 31 December 2023
Class BC	USD	3,558,215	225,759	15.76
Class HCHKD	HKD	132,195,535	8,128,020	16.26
Class ZC	USD	30,655,689	1,938,322	15.82

	Currency	Net Asset Value 31 December 2022	Shares in Issue	Net Asset Value per Share 31 December 2022
Class AC	USD	12,609	999	12.63
Class BC	USD	2,689,707	211,043	12.75
Class HC	USD	1,324	100	13.24
Class HCHKD	HKD	109,131,456	8,287,761	13.17
Class SC	USD	12,764	999	12.78
Class XC	USD	12,726	999	12.75
Class ZC	USD	27,526,659	2,154,196	12.78

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

6. Net Asset Value (continued)

HSBC Global Funds ICAV – Global Government Bond UCITS ETF

	Currency	Net Asset Value 30 June 2024	Shares in Issue	Net Asset Value per Share 30 June 2024
Class BCH	USD	2,021,845	193,989	10.42
Class BCHEUR	EUR	16,306,053	1,948,680	8.37
Class BCHGBP	GBP	1,280,656	132,315	9.68
Class BDHGBP	GBP	9,071,650	981,216	9.25
Class ETFCH	USD	969,163	94,737	10.23
Class ETFCEUR	EUR	310,659	30,828	10.08
Class ETFSHGBP	GBP	237,298	23,533	10.08
Class S2CH	USD	70,387	7,049	9.99
Class S2CHGBP	GBP	1,524,021,605	155,878,893	9.78
Class S2QH	USD	202,225,273	21,501,410	9.41
Class S2QHGBP	GBP	902,355,068	98,246,909	9.18
Class S4CHGBP	GBP	340,238,751	33,877,715	10.04
Class SCH	USD	10,506	1,000	10.51
Class SCHCHF	CHF	489,288	48,748	10.04
Class SCHEUR	EUR	88,108,340	10,448,230	8.43
Class SQHEUR	EUR	10,804,230	1,073,989	10.06
Class WCHKD	HKD	126,398,326	13,716,135	9.22
Class XCH	USD	365,898,947	35,028,416	10.45
Class XCHGBP	GBP	20,133,935	1,951,021	10.32
Class ZCHEUR	EUR	15,796,686	1,812,676	8.71
Class ZCHGBP	GBP	49,811,927	4,967,319	10.03
Class ZCHHKD	HKD	29,376,540	3,349,829	8.77
Class ZQ1HJPY	JPY	21,641,920,886	224,008,607	96.61
Class ZQFIX85HJP	JPY	725,945,057	7,619,661	95.27
Class ZQH	USD	1,890,945,232	210,089,004	9.00
Class ZQHGBP	GBP	411,610,538	44,469,184	9.26

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

6. Net Asset Value (continued)

HSBC Global Funds ICAV – Global Government Bond UCITS ETF (continued)

	Currency	Net Asset Value 31 December 2023	Shares in Issue	Net Asset Value per Share 31 December 2023
Class BCH	USD	2,035,777	193,989	10.49
Class BCHEUR	EUR	12,239,719	1,440,805	8.50
Class BCHGBP	GBP	541,756	55,498	9.76
Class BDHGBP	GBP	5,924,745	623,726	9.50
Class ETFCH ²	USD	1,493,732	145,000	10.30
Class ETFCHEUR ³	EUR	1,074,227	105,000	10.23
Class ETFSHGBP ²	GBP	308,015	30,000	10.27
Class S2CH	USD	228,573	22,750	10.05
Class S2CHGBP	GBP	809,905,128	82,196,331	9.85
Class S2QH	USD	154,893,224	16,160,643	9.58
Class S2QHGBP	GBP	580,708,262	61,964,495	9.37
Class S4CHGBP	GBP	309,376,854	30,566,445	10.12
Class SCH	USD	10,571	1,000	10.57
Class SCHEUR	EUR	57,370,660	6,706,155	8.55
Class WCHKD	HKD	110,515,522	11,920,624	9.27
Class XCH	USD	267,147,858	25,412,332	10.51
Class XCHGBP ¹	GBP	800	78	10.31
Class ZCHEUR	EUR	16,065,569	1,816,942	8.84
Class ZCHGBP	GBP	42,895,399	4,244,317	10.11
Class ZCHHKD	HKD	39,590,184	4,461,363	8.87
Class ZQH	USD	1,594,002,873	173,778,725	9.17
Class ZQHGBP	GBP	495,564,483	52,467,980	9.45
Class ZQ1HJPY	JPY	23,979,275,794	237,782,102	100.85
Class ZQFIX85HJPY	JPY	625,831,093	6,205,834	100.85

¹Launched on 17 July 2023.

²Launched on 18 July 2023.

³Launched on 20 July 2023.

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

6. Net asset value (continued)

HSBC Global Funds ICAV – Global Government Bond UCITS ETF (continued)

	Currency	Net Asset Value 31 December 2022	Shares in Issue	Net Asset Value per Share 31 December 2022
Class ACH	USD	9,772	1,000	9.77
Class BCH	USD	1,386,657	140,250	9.89
Class BCHEUR	EUR	32,483,943	3,971,051	8.18
Class BCHGBP ¹	GBP	417,142	44,980	9.27
Class BDHGBP	GBP	3,027,373	332,618	9.10
Class HCH	USD	891	100	8.91
Class HCHKD (HUSD)	HKD	6,859	773	8.88
Class S2CH	USD	1,553,627	164,375	9.45
Class S2CHGBP	GBP	685,090,112	73,289,418	9.35
Class S2QH	USD	221,617,741	24,125,426	9.19
Class S2QHGBP	GBP	63,448,920	7,006,122	9.06
Class S4CHGBP	GBP	237,130,830	24,696,921	9.60
Class SCH	USD	9,947	1,000	9.95
Class SCHEUR	EUR	29,211,764	3,549,737	8.23
Class WCHKD	HKD	62,918,858	7,220,946	8.71
Class XCH	USD	54,084,375	5,466,024	9.90
Class ZCHEUR	EUR	10,817,662	1,271,949	8.51
Class ZCHGBP	GBP	22,977,318	2,396,267	9.59
Class ZCHHKD	HKD	34,848,046	4,126,890	8.44
Class ZQH	USD	1,299,946,269	147,875,226	8.79
Class ZQHGBP	GBP	523,041,672	57,317,237	9.13

¹Launched on 20 April 2022.

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

6. Net Asset Value (continued)

HSBC Global Funds ICAV – Global Sukuk Index UCITS ETF*

	Currency	Net Asset Value 30 June 2024	Shares in Issue	Net Asset Value per Share 30 June 2024
Class AQ	USD	2,857,640	290,057	9.85
Class BCGBP	GBP	2,096,878	205,843	10.19
Class BSGBP	GBP	5,395,731	560,857	9.62
Class ETFC	USD	2,287,336	220,000	10.40
Class S1CGBP	GBP	1,040	100	10.39
Class SC	USD	262,428	25,300	10.37
Class S1C	USD	78,140	7,710	10.13
Class S1SGBP	GBP	9,615,539	997,741	9.64
Class SQ	USD	10,166,511	1,031,115	9.86
Class XC	USD	4,218	407	10.36
Class XCGBP	GBP	822	83	9.94
Class XSGBP	GBP	823	85	9.63
Class ZC	USD	1,768,162	170,019	10.40

	Currency	Net Asset Value 31 December 2023	Shares in Issue	Net Asset Value per Share 31 December 2023
Class AQ	USD	1,564,780	155,740	10.05
Class BCGBP	GBP	1,159,909	115,069	10.08
Class BSGBP	GBP	5,505,245	566,679	9.71
Class ETFC	USD	259,322	25,000	10.37
Class S1C	USD	206,190	19,911	10.36
Class S1SGBP	GBP	8,562,927	880,090	9.73
Class SC	USD	601,201	58,111	10.35
Class SQ	USD	10,366,354	1,030,937	10.06
Class XC	USD	205,801	19,911	10.34
Class XCGBP	GBP	814	83	9.83
Class XSGBP	GBP	814	84	9.72
Class ZC	USD	12,165,548	1,173,864	10.36

*Commenced operation on 18 January 2023.

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

6. Net Asset Value (continued)

HSBC Global Funds ICAV – Global Sustainable Government Bond UCITS ETF*

	Currency	Net Asset Value 30 June 2024	Shares in Issue	Net Asset Value per Share 30 June 2024
Class ETFCH ¹	USD	1,361,459	131,441	10.36
Class ETFCHEUR ²	EUR	816,395	80,000	10.20
Class ETFSHGBP ¹	GBP	204,401	20,000	10.22
Class SCHCHF	CHF	916	91	10.06
Class SCHEUR	EUR	975	93	10.44
Class SCHGBP	GBP	9,312	936	9.95
Class SCHUSD	USD	1,051	100	10.51
Class XCHGBP	GBP	6,419,180	630,349	10.18
Class ZQH	USD	390,233,883	43,640,617	8.94
Class ZQHCHF	CHF	197,452	20,900	9.45
Class ZQHEUR	EUR	8,088,666	877,282	9.22
Class ZQHGBP	GBP	160,971,547	18,327,430	8.78

	Currency	Net Asset Value 31 December 2023	Shares in Issue	Net Asset Value per Share 31 December 2023
Class ETFCH ¹	USD	1,269,294	121,441	10.45
Class ETFCHEUR ²	EUR	1,349,851	130,000	10.38
Class ETFSHGBP ¹	GBP	521,055	50,000	10.42
Class SCHEUR	EUR	1,052	100	10.52
Class SCHGBP	GBP	899	89	10.05
Class SCHUSD	USD	1,060	100	10.60
Class XCHGBP	GBP	966,870	93,976	10.29
Class ZQH	USD	373,506,014	40,976,783	9.12
Class ZQHCHF	CHF	574,511	58,475	9.82
Class ZQHEUR	EUR	8,053,760	850,068	9.47
Class ZQHGBP	GBP	136,728,589	15,252,186	8.96

¹Launched on 06 July 2023.

²Launched on 10 July 2023.

	Currency	Net Asset Value 31 December 2022	Shares in Issue	Net Asset Value per Share 31 December 2022
Class SCH ⁵	USD	992	100	9.92
Class SCHEUR ⁴	EUR	250,527	25,056	10.00
Class SCHGBP ²	GBP	811	85	9.49
Class ZQH	USD	253,988,120	29,288,603	8.67
Class ZQHCHF ³	CHF	570,137	58,475	9.75
Class ZQHEUR ¹	EUR	5,266,098	571,858	9.21
Class ZQHGBP	GBP	95,251,893	11,083,274	8.59

¹Launched on 25 April 2022.

²Launched on 13 July 2022.

³Launched on 22 September 2022.

⁴Launched on 04 November 2022.

⁵Launched on 14 November 2022.

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

6. Net Asset Value (continued)

HSBC Global Funds ICAV – HSBC MSCI Emerging Markets Small Cap ESG Fund*

	Currency	Net Asset Value 30 June 2024	Shares in Issue	Net Asset Value per Share 30 June 2024
Class S1CGBP ¹	GBP	7,941	786	10.10
Class S1DGBP ¹	GBP	7,941	786	10.10
Class XC ¹	USD	10,082	1,000	10.08

*Commenced operation on 21 March 2024.

¹Launched on 01 March 2024.

HSBC Global Funds ICAV – HSBC MSCI Emerging Markets Value ESG Fund*

	Currency	Net Asset Value 30 June 2024	Shares in Issue	Net Asset Value per Share 30 June 2024
Class S1CGBP ¹	GBP	8,297	786	10.56
Class S1DGBP ¹	GBP	8,297	786	10.56
Class XC ¹	USD	10,534	1,000	10.53

*Commenced operation on 21 March 2024.

¹Launched on 01 March 2024.

Notes to Financial Statements
for the period ended 30 June 2024 (continued)

6. Net Asset Value (continued)

HSBC Global Funds ICAV – Japan Equity Index Fund**

	Currency	Net Asset Value 30 June 2024	Shares in Issue	Net Asset Value per Share 30 June 2024
Class ACEUR	EUR	8,542,566	788,964	10.83
Class ACHEUR	EUR	2,116,711	141,156	15.00
Class BCEUR	EUR	1,090	100	10.90
	Currency	Net Asset Value 31 December 2023	Shares in Issue	Net Asset Value per Share 31 December 2023
Class ACEUR	EUR	24,679,728	2,489,332	9.91
Class ACHEUR	EUR	1,757,043	143,945	12.21
Class BCEUR	EUR	997	100	9.97
	Currency	Net Asset Value 31 December 2022	Shares in Issue	Net Asset Value per Share 31 December 2022
Class AC	JPY	99,485	1,000	99.51
Class ACEUR	EUR	23,479,125	2,741,025	8.57
Class ACHEUR	EUR	1,431,132	154,740	9.25
Class BC	JPY	99,837	1,000	99.86
Class BCEUR	EUR	859	100	8.59
Class SC	JPY	99,941	1,000	99.96
Class XC	JPY	99,837	1,000	99.86
Class ZC	JPY	99,934	1,000	99.96

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

6. Net Asset Value (continued)

HSBC Global Funds ICAV – Multi Factor US Equity Fund*

	Currency	Net Asset Value 30 June 2024	Shares in Issue	Net Asset Value per Share 30 June 2024
Class AC ¹	USD	1,166	100	11.66
Class BC ¹	USD	1,167	100	11.67
Class BCGBP ¹	GBP	1,169	100	11.69
Class S1C ¹	USD	113,252,836	9,696,100	11.68
Class S1CGBP ¹	GBP	635,550	54,346	11.69
Class TC ¹	USD	1,167	100	11.67
Class XC ¹	USD	1,167	100	11.67
Class XCGBP ¹	GBP	1,169	100	11.69
Class ZC ¹	USD	88,762,270	7,598,423	11.68
Class ZCEUR ¹	EUR	1,182	100	11.82

*Commenced operation on 17 January 2024.

¹Launched on 01 January 2024.

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

6. Net Asset Value (continued)

HSBC Global Funds ICAV – Shariah Multi Asset Fund*

	Currency	Net Asset Value 30 June 2024	Shares in Issue	Net Asset Value per Share 30 June 2024
Class AC	USD	1,171	100	11.71
Class AM	USD	1,171	100	11.71
Class AS	USD	1,171	100	11.71
Class BC	USD	1,177	100	11.77
Class BCCHF	CHF	1,150	100	11.50
Class BCGBP	GBP	209,225	18,566	11.27
Class BM	USD	1,177	100	11.77
Class BS	USD	1,177	100	11.77
Class BSGBP	GBP	1,127	100	11.27
Class S1CGBP	GBP	5,122	503	10.18
Class SC	USD	1,180	100	11.80
Class SSGBP	GBP	445,545	39,364	11.32
Class XC	USD	5,875,245	499,297	11.77
Class XCCHF	CHF	1,151	100	11.51
Class XCGBP	GBP	2,176,945	193,022	11.28
Class XM	USD	1,177	100	11.77
Class XSGBP	GBP	1,128	100	11.28

*Commenced operations on 02 October 2023.

	Currency	Net Asset Value 31 December 2023	Shares in Issue	Net Asset Value per Share 31 December 2023
Class AC	USD	1,097	100	10.97
Class AM	USD	1,097	100	10.97
Class AS	USD	1,097	100	10.97
Class BC	USD	1,099	100	10.99
Class BCCHF	CHF	1,006	100	10.06
Class BCGBP	GBP	1,044	100	10.44
Class BM	USD	1,099	100	10.99
Class BS	USD	1,099	100	10.99
Class BSGBP	GBP	1,044	100	10.44
Class SC	USD	1,100	100	11.00
Class SSGBP	GBP	1,046	100	10.46
Class XC	USD	5,476,571	498,500	10.99
Class XCCHF	CHF	1,006	100	10.06
Class XCGBP	GBP	1,044	100	10.44
Class XM	USD	1,099	100	10.99
Class XSGBP	GBP	1,044	100	10.44

*Commenced operations on 02 October 2023.

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

6. Net Asset Value (continued)

HSBC Global Funds ICAV – Sustainable Development Bank Bonds UCITS ETF*

	Currency	Net Asset Value 30 June 2024	Shares in Issue	Net Asset Value per Share 30 June 2024
Class ETFC ¹	USD	2,020,639	200,000	10.10
Class SCHGBP ¹	GBP	997	100	9.97
Class SCHCHF ¹	CHF	29,314,307	2,908,662	10.08
Class XC ¹	USD	1,008	100	10.08
Class XCEUR ¹	EUR	1,004	100	10.04
Class ZC ¹	USD	10,077,470	999,600	10.08

*Commenced operation on 25 March 2024.

¹Launched on 05 March 2024.

HSBC Global Funds ICAV – US Equity Index Fund

	Currency	Net Asset Value 30 June 2024	Shares in Issue	Net Asset Value per Share 30 June 2024
Class ACEUR	EUR	44,258,861	2,280,123	19.41
Class BC	USD	446,282	23,311	19.14
Class HC	USD	127,434	6,700	19.02
Class HCHKD	HKD	373,685,732	19,739,466	18.93
Class ZC	USD	9,077,041	473,290	19.18

	Currency	Net Asset Value 31 December 2023	Shares in Issue	Net Asset Value per Share 31 December 2023
Class ACEUR	EUR	254,555,059	15,523,046	16.40
Class BC	USD	448,506	26,938	16.65
Class HC	USD	127,451	7,700	16.55
Class HCHKD	HKD	264,347,966	16,042,949	16.48
Class ZC	USD	8,163,921	489,529	16.68

	Currency	Net Asset Value 31 December 2022	Shares in Issue	Net Asset Value per Share 31 December 2022
Class AC	USD	13,137	1,000	13.14
Class ACEUR	EUR	247,393,631	18,276,107	13.54
Class BC	USD	61,999	4,681	13.25
Class HC	USD	50,915	3,861	13.19
Class HCHKD	HKD	218,377,241	16,643,719	13.12
Class SC	USD	13,277	1,000	13.28
Class XC	USD	13,243	1,000	13.25
Class ZC	USD	7,706,857	581,305	13.26

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

7. Overdraft Facility

The ICAV has entered into the following overdraft facilities with HSBC Bank plc:

Sub-fund*	Uncommitted overdraft	
	Limit USD	% of NVAC [^]
China Government Local Bond UCITS ETF	5,000,000	10%
Global Aggregate Bond Index Fund	50,000,000	10%
Global Corporate Bond UCITS ETF	25,000,000	10%
Global Emerging Market Government Bond Index Fund	5,000,000	10%
Global Equity Index Fund	1,500,000	10%
Global Government Bond UCITS ETF	10,000,000	10%
Global Sukuk UCITS ETF	5,000,000	10%
Global Sustainable Government Bond UCITS ETF	10,000,000	10%
Japan Equity Index Fund	5,000,000	10%
Shariah Multi Asset Fund	1,500,000	10%
Sustainable Development Bank Bonds UCITS ETF	20,000,000	10%
US Equity Index Fund	5,000,000	10%

*HSBC Global Funds ICAV – Cross Asset Trend Fund, HSBC Global Funds ICAV - HSBC MSCI Emerging Markets Small Cap ESG Fund, HSBC Global Funds ICAV - HSBC MSCI Emerging Markets Value ESG Fund have not entered into any overdraft facility.

[^]Net Value of Assets under Custody (“NVAC”) represents 10% of the NVAC with the Depository. To the extent that the facility is drawn down, the assets and cash balances held by the Depository are held as collateral for the overdraft facilities.

An overdraft fee is charged on the facility at the HSBC Bank plc’s base lending rate plus 2%, calculated on a per annum basis. An annual fee has been waived for the ICAV. The overdraft fee on the facility is paid out of the Management Fee. There was overdraft facility drawn of USD Nil (31 December 2023: USD Nil) by HSBC Global Funds ICAV – China Government Local Bond UCITS ETF, USD 1,328,612 (31 December 2023: USD Nil) by HSBC Global Funds ICAV – Global Aggregate Bond Index Fund, USD 57,337 (31 December 2023: USD Nil) by HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF, USD Nil (31 December 2023: USD 2,849) by HSBC Global Funds ICAV – Global Equity Index Fund, USD Nil (31 December 2023: USD Nil) by HSBC Global Funds ICAV – Global Government Bond UCITS ETF, USD Nil (31 December 2023: USD 12,619) by HSBC Global Funds ICAV– Global Sukuk UCITS ETF, JPY 1,728 (31 December 2023: EUR Nil) by HSBC Global Funds ICAV – Japan Equity Index Fund at 30 June 2024.

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

8. Securities Lending

The securities lending programme for the ICAV commenced on 01 June 2021.

Securities lending income for the financial period amounted to USD 4,122,403 (31 December 2023: USD 5,724,241) and is included in Other Income of Statement of Comprehensive Income.

Securities lending is used by the sub-funds to generate additional income from the securities held by the sub-fund. Further disclosures pertaining to securities lending are provided in Other Additional Disclosures.

Securities lent by a sub-fund are not derecognised from the sub-fund's Statement of Financial Position and securities lent can be sold at any time. During the period, the sub-funds listed below engaged in securities lending.

Cash Collateral and Securities Collateral for securities lending are held by HSBC Bank plc as sub-custodian ("Securities Lending Agent").

There is no Cash Collateral on 30 June 2024 in any of the sub-funds and hence there is no re-use of Cash Collateral.

All of the collateral received in respect of the securities lending transactions for the sub-funds is entrusted to the Depository for safekeeping. The proportion of collateral held in the sub-funds is segregated in full and never pooled.

In relation to Securities Financing Transactions, the ICAV did not have any transactions in repurchase agreements, buy-sell back transactions, sell-buy back transactions.

The securities lending commission is allocated to the following parties:

- 75% of the gross revenue on securities lending is allocated to the relevant sub-fund.
- 10% of the gross revenue on securities lending is allocated to the Management Company.
- 15% of the gross revenue on securities lending is allocated to the Securities Lending Agent, HSBC Bank plc.

Direct costs from securities lending include 15% of the gross revenue due to the agent lender which is USD 725,362 (31 December 2023: USD 6,887,124) and 10% of the gross revenue due to the Management Company which is USD 483,574 (31 December 2023: USD 688,713) as shown in the table below.

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for the period ended 30 June 2024 (continued)

8. Securities Lending (continued)

Securities Lending Income 01 January to 30 June Funds	75% to the Fund USD	10% to HIFL USD	15% to Lending Agent USD	Gross Revenue (100%) USD
HSBC Global Funds ICAV - Global Aggregate Bond Index Fund	2,279,152	455,830	303,887	3,038,869
HSBC Global Funds ICAV - Global Corporate Bond UCITS ETF	423,682	84,736	56,491	564,909
HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund	2,933	587	391	3,911
HSBC Global Funds ICAV – Global Equity Index Fund	1,428	286	190	1,904
HSBC Global Funds ICAV - Global Government Bond UCITS ETF	916,151	183,230	122,153	1,221,534
HSBC Global Funds ICAV - US Equity Index Fund	3,464	693	462	4,619
Total	3,626,810	483,574	725,362	4,835,746

Securities Lending Income 01 January to 31 December 2023 Funds	75% to the Fund USD	10% to HIFL USD	15% to Lending Agent USD	Gross Revenue (100%) USD
HSBC Global Funds ICAV - Global Aggregate Bond Index Fund	3,196,891	426,252	639,378	4,262,521
HSBC Global Funds ICAV - Global Corporate Bond UCITS ETF	543,561	72,475	108,712	724,748
HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund	988	132	198	1,318
HSBC Global Funds ICAV – Global Equity Index Fund	875	117	175	1,167
HSBC Global Funds ICAV - Global Government Bond UCITS ETF	1,379,358	183,914	275,871	1,839,143
HSBC Global Funds ICAV – Japan Equity Index Fund	34,835	4,645	6,967	46,447
HSBC Global Funds ICAV - US Equity Index Fund	8,835	1,178	1,767	11,780
Total	5,165,343	688,713	1,033,068	6,887,124

HSBC Bank plc is the appointed securities lending agent for all sub-funds.

As all securities lending transactions are executed on an open maturity tenor, all of collateral received is disclosed in the table below and there are no term loans.

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for the period ended 30 June 2024 (continued)

8. Securities Lending (continued)

The aggregate value of securities on loan as at 30 June 2024 and the value held by each sub-fund are detailed below:

Sub-funds	Functional Currency	Type of Securities on Loan held	Aggregate value of Securities on loan
HSBC Global Funds ICAV - Global Aggregate Bond Index Fund	USD	Corporate Bonds	\$455,861,030
		Government Bonds	\$2,587,222,581
HSBC Global Funds ICAV - Global Corporate Bond UCITS ETF	USD	Corporate Bonds	\$454,025,298
HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund	USD	Corporate Bonds	\$566,359
		Government Bonds	\$1,078,784
HSBC Global Funds ICAV – Global Equity Index Fund	USD	Equity	\$401,213
HSBC Global Funds ICAV - Global Government Bond UCITS ETF	USD	Government Bonds	\$1,639,577,633
HSBC Global Funds ICAV - US Equity Index Fund	USD	Equity	\$730,312
Funds	Functional Currency	Type of Collateral held	Value of Collateral held
HSBC Global Funds ICAV - Global Aggregate Bond Index Fund	USD	Corporate Bonds	\$75,749,890
		Equity	\$2,363,661,687
		Government Bonds	\$868,188,442
		Note	\$2,856,476
HSBC Global Funds ICAV - Global Corporate Bond UCITS ETF	USD	Corporate Bonds	\$10,760,371
		Equity	\$200,329,661
		Government Bonds	\$280,049,381
HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund	USD	Government Bonds	\$1,727,486
HSBC Global Funds ICAV – Global Equity Index Fund	USD	Equity	\$426,342
HSBC Global Funds ICAV - Global Government Bond UCITS ETF	USD	Corporate Bonds	\$7,737,597
		Equity	\$1,452,826,951
		Government Bonds	\$307,890,430
		Note	\$6,996
HSBC Global Funds ICAV - US Equity Index Fund	USD	Equity	\$449,749
		Government Bonds	\$321,826

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

8. Securities Lending (continued)

The aggregate value of securities on loan as at 31 December 2023 and the value held by each sub-fund are detailed below:

Sub-funds	Functional Currency	Type of Securities on Loan held	Aggregate value of Securities on loan
HSBC Global Funds ICAV - Global Aggregate Bond Index Fund	USD	Corporate Bonds	\$266,190,554
		Government Bonds	\$2,337,620,552
HSBC Global Funds ICAV - Global Corporate Bond UCITS ETF	USD	Corporate Bonds	\$303,520,786
HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund	USD	Government Bonds	\$209,476
HSBC Global Funds ICAV – Global Equity Index Fund	USD	Equity	\$155,151
HSBC Global Funds ICAV - Global Government Bond UCITS ETF	USD	Government Bonds	\$853,679,012
HSBC GF ICAV Japan Equity Index Fund	JPY	Equity	¥231,566,219
HSBC Global Funds ICAV - US Equity Index Fund	USD	Equity	\$5,306,146
Funds	Functional Currency	Type of Collateral held	Value of Collateral held
HSBC Global Funds ICAV - Global Aggregate Bond Index Fund	USD	Equity	\$2,039,187,572
		Government Bonds	\$ 803,496,048
HSBC Global Funds ICAV - Global Corporate Bond UCITS ETF	USD	Equity	\$128,551,687
		Government Bonds	\$196,413,134
HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund	USD	Government Bonds	\$220,852
HSBC Global Funds ICAV – Global Equity Index Fund	USD	Equity	\$166,160
HSBC Global Funds ICAV - Global Government Bond UCITS ETF	USD	Equity	\$784,990,602
		Government Bonds	\$146,797,490
HSBC GF ICAV Japan Equity Index Fund	JPY	Equity	¥255,347,629
HSBC Global Funds ICAV - US Equity Index Fund	USD	Equity	\$5,029,079
		Government Bonds	\$592,345

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

8. Securities Lending (continued)

The aggregate value of securities on loan and non-cash collateral as at 30 June 2024 are detailed below:

	less than 1 Day	1 day to 1 week	1 week to 1 month	1 to 3 months	3 months to 1 year	Above 1 year	Open Maturity	Total
Securities on Loan								5,496,746,809
Non-Cash Collateral	0	1,984,533	17,906,659	14,591,829	42,967,389	1,513,759,157	4,337,105,344	5,954,328,699

The aggregate value of securities on loan and non-cash collateral as at 31 December 2023 are detailed below:

	less than 1 Day	1 day to 1 week	1 week to 1 month	1 to 3 months	3 months to 1 year	Above 1 year	Open Maturity	Total
Securities on Loan	-	-	-	-	-	-	4,125,006,050	4,125,006,050
Non-Cash Collateral	-	-	12,331,966	28,649,787	88,757,209	1,045,720,987	3,313,912,298	4,489,372,248

Please see pages 715 to 722 for details of the loans and collateral by counterparty.

Acceptable collateral from securities lending activities consists of USD/GBP/EUR/AUD/CAD cash, Government Sovereign Bond with minimum issuer rating of A+/A1, Government Agency and Supranational Bond with minimum issuer rating of AA/Aa2, Provincial Government Bond with minimum issuer rating of AA-/Aa3, and Main Index Equities of the following indices:

AEX NL/AEX	BEL 20/BE BEL20	CAC40/FR CAC
DAX/GR DAX	Eurostoxx 50/SX5E	FTSE 100/ UKX
FTSE 350/UK NMX	FTSE MIB/IT FTSE MIB	Hang Seng/HK HSI
IBEX 35/ES IBEX	NIKKEI225 JP/NKY	NZX 50/NZSE50FG
OMX Copenhagen 20 DK/KFX	OMX Helsinki 25 FI/ HEX25	OMX Stockholm 30/SE OMX
PSI 20 PT/PSI20	Russell 3000/US RAY	S&P 500/US SPX
S&P/ASX200/AUAS51	S&P/TSX 60/CA TSX	Swiss Market/CH SMI

As at 30 June 2024, only government sovereign bond and main index equities were held as collateral.

Funds	Currency	Value of Collateral held USD
HSBC Global Funds ICAV - Global Aggregate Bond Index Fund	AUD	59,794,260
	CAD	178,683,637
	EUR	269,819,432
	GBP	190,640,742
	HKD	36,002,827
	JPY	623,741,899
	NOK	208,883
	USD	1,951,564,815
Total		<u>3,310,456,495</u>

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

8. Securities Lending (continued)

	Currency	Value of Collateral held USD
HSBC Global Funds ICAV - Global Corporate Bond UCITS ETF	AUD	5,818,896
	CAD	2,208,706
	CHF	56
	EUR	65,473,977
	GBP	114,917,514
	JPY	189,138,614
	NOK	603,004
	SEK	648,834
	USD	112,329,812
Total		<u>491,139,413</u>
HSBC Global Funds ICAV – Global Equity Index Fund	CAD	2,343
	EUR	62,568
	GBP	129,036
	USD	232,395
Total		<u>426,342</u>
HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund	JPY	1,382,400
	USD	345,086
Total		<u>1,727,486</u>
HSBC Global Funds ICAV - Global Government Bond UCITS ETF	AUD	4,638,002
	CAD	503,290,687
	CHF	892
	EUR	47,744,491
	GBP	43,911,030
	HKD	1,414,301
	JPY	190,242,951
	NOK	-
	SEK	162,209
	USD	977,057,411
Total		<u>1,768,461,974</u>
HSBC Global Funds ICAV - US Equity Index Fund	EUR	214,508
	GBP	93,234
	HKD	81,263
	USD	382,570
Total		<u>771,575</u>

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

8. Securities Lending (continued)

As at 31 December 2023, only government sovereign bond and main index equities were held as collateral.

Funds	Currency	Value of Collateral held USD
HSBC Global Funds ICAV - Global Aggregate Bond Index Fund	AUD	61,298
	CAD	138,706,242
	CHF	530,660
	EUR	288,996,982
	GBP	311,712,962
	HKD	14,480,283
	JPY	519,050,847
	NOK	664,415
	SEK	7,777
	SGD	60,614
	USD	<u>1,568,411,540</u>
Total		<u>2,842,683,620</u>
HSBC Global Funds ICAV - Global Corporate Bond UCITS ETF	AUD	589,287
	CAD	182,255
	EUR	45,426,487
	GBP	78,651,066
	JPY	160,651,484
	NOK	2,435,828
	USD	<u>37,028,414</u>
Total		<u>324,964,821</u>
HSBC Global Funds ICAV – Global Equity Index Fund	CAD	1,014
	EUR	23,996
	GBP	117,467
	USD	<u>23,683</u>
Total		<u>166,160</u>
HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund	GBP	44,124
	JPY	141,326
	USD	<u>35,402</u>
Total		<u>220,852</u>

Notes to Financial Statements
for the period ended 30 June 2024 (continued)

8. Securities Lending (continued)

	Currency	Value of Collateral held USD
HSBC Global Funds ICAV - Global Government Bond UCITS ETF	AUD	13,217
	CAD	304,904,153
	DKK	16,838
	EUR	51,699,599
	GBP	50,008,327
	HKD	2,817,253
	JPY	113,301,429
	NOK	1,613,918
	SEK	2,991
	USD	407,410,367
Total		<u>931,788,092</u>
		Value of Collateral held JPY
HSBC Global Funds ICAV – Japan Equity Index Fund	EUR	36,727
	GBP	28,719,496
	JPY	226,591,406
Total		<u>255,347,629</u>
HSBC Global Funds ICAV - US Equity Index Fund	CAD	117,407
	EUR	351,957
	GBP	4,391,276
	USD	760,784
Total		<u>5,621,424</u>

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

9. Soft Commission

Neither the ICAV nor the Investment Managers has entered into any soft commission arrangements with respect to the ICAV for the period end (31 December 2023: Nil).

10. Share capital and redeemable participating shares

The authorised share capital of the ICAV is 1,000,000,000,000,000 shares of no-par value which are available for issue as shares on such terms and conditions as the Directors may determine. The issued share capital of the ICAV at authorisation was €2 represented by 2 Subscriber Shares issued at an issue price of €1 per Share which were fully paid up.

Capital Management

Participating shares in the ICAV provide an investor with the right to request redemption of their shares for cash at value proportionate to the investors' shares in the ICAV's net assets and are classified as liabilities. The ICAV's objective, in managing the participating shares, is to ensure a stable base to maximise returns to investors and to manage liquidity and to manage liquidity risk arising from redemptions.

HSBC Global Funds ICAV – China Government Local Bond UCITS ETF

		At 31 December 2023	Shares Issued	Shares Redeemed	At 30 June 2024
Class BC	USD	7,051	-	-	7,051
Class BCHGBP	GBP	14,176	489	3,064	11,601
Class BQ	USD	-	-	-	-
Class ETFC	USD	1,590,000	239,890	(284,202)	1,545,688
Class ETFCH	USD	62,000	14,100,965	(90,000)	14,072,965
Class ETFCHEUR	EUR	184,000	87,917	(241,206)	30,711
Class ETFSHGBP	GBP	27,500	561,280	(103,000)	485,780
Class HC	USD	-	-	-	-
Class HCHKD	HKD	4,036,013	255,603	(1,340,336)	2,951,280
Class SC	USD	1,000	-	-	1,000
Class SCHGBP	GBP	2,313,187	36,958	(1,565,725)	784,420
Class S6C	USD	5,317,878	1,773,387	(65,472)	7,025,793
Class ZCHEUR	EUR	100,999	290,000	(100,999)	290,000
Class ZQ	USD	342,292	-	(50,669)	291,623

HSBC Global Funds ICAV – Cross Asset Trend Fund*

		At 31 December 2023	Shares Issued	Shares Redeemed	At 30 June 2024
Class S1CH ¹	USD	12,830,932	5,162,210	(69,080)	17,924,062
Class S1CHGBP ¹	GBP	7,207,346	1,341,598	(1,393,419)	7,155,525

*Commenced operations on 05 October 2023.

¹Launched on 05 October 2023.

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

10. Share capital and redeemable participating shares (continued)

HSBC Global Funds ICAV – Global Aggregate Bond Index Fund

		At 31 December	Shares	Shares	
	Currency	2023	Issued	Redeemed	At 30 June 2024
Class BCH	USD	1,000	-	(1,000)	-
Class BDHGBP	GBP	13,926	208	(91)	14,043
Class ETFCH	USD	-	10,000	-	10,000
Class ETFCHCHF	CHF	-	540,072	(134,086)	405,986
Class ETFCHEUR	EUR	-	289,879	(240,000)	49,879
Class ETFSHGBP	GBP	-	10,000	-	10,000
Class HCHKD (HUSD)	HKD	2,973,532	773,925	(606,961)	3,140,496
Class S2CHGBP	GBP	87,795,536	112,291,545	(41,545,590)	158,541,491
Class S2QHGBP	GBP	493,170	1,840,160	(154,874)	2,178,456
Class S5CH	USD	317,794,537	76,042,092	(110,797,108)	283,039,521
Class S5CHCHF	CHF	344,082	822,819	(226,319)	940,582
Class S5CHEUR	EUR	243,188,175	46,560,205	(67,780,623)	221,967,757
Class SDH	USD	100	222,313	(52,146)	170,267
Class SDHEUR	EUR	91	160,267	(8,776)	151,582
Class S5DH	USD	21,925,167	4,782,108	(7,857,282)	18,849,993
Class S5DHEUR	EUR	14,041,886	2,363,964	(4,052,510)	12,353,340
Class S5DHGBP	GBP	20,284,142	3,809,984	(7,042,976)	17,051,150
Class S5SHEUR	EUR	-	273,068	-	273,068
Class S6CHCHF	CHF	101,344,744	16,653,280	(9,137,325)	108,860,699
Class SCH	USD	50,154,632	15,560,854	(203,440)	65,512,046
Class SCHEUR	EUR	-	-	-	-
Class XCH	USD	149,182,469	119,338,436	-	268,520,905
Class XCHEUR	EUR	12,440	45,462	(13,681)	44,221
Class XCHGBP	GBP	81	5	(81)	5

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

10. Share capital and redeemable participating shares (continued)

HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF

	Currency	At 31 December 2023	Shares Issued	Shares Redeemed	At 30 June 2024
Class BCHEUR*	EUR	2,225,524	26,600	(373,964)	1,878,160
Class BDHGBP	GBP	-	-	-	-
Class ETFCH	USD	67,000	60,909	(81,000)	46,909
Class ETFCHEUR	EUR	107,000	368,826	(122,380)	353,446
Class ETFSHGBP	GBP	53,000	30,112	(19,000)	64,112
Class HCHKD (HUSD)*	HKD	5,031,624	2,626,519	(2,144,230)	5,513,913
Class S2CH	USD	-	-	-	-
Class S2CHGBP*	GBP	25,877,776	11,431,234	(2,828,397)	34,480,613
Class S2QH	USD	1,737,204	66,275	(1,199,384)	604,095
Class S2QHGBP***	GBP	19,965,733	5,563,870	(8,804,801)	16,724,802
Class S4CHGBP*	GBP	22,821,203	2,251,316	(134,312)	24,938,207
Class S4QHGBP***	GBP	1,922,068	96,641	(839,483)	1,179,226
Class SCH*	USD	4,138,000	1,203,454	(899,289)	4,442,165
Class SCHCHF	CHF	546,940	355,501	-	902,441
Class SCHEUR	USD	18,474,070	4,660,722	(1,843,474)	21,291,318
Class SDH	USD	1,664,706	361,405	-	2,026,111
Class SDHEUR*	EUR	473,821	792,142	(449,580)	816,383
Class XCH*	USD	1,000	-	(1,000)	-
Class XCHGBP	GBP	1,936,979	1,015,894	(106,784)	2,846,089
Class ZCHEUR*	EUR	1,320,000	350,000	(50,000)	1,620,000
Class ZCHGBP*	GBP	1,359,124	542,334	(434,394)	1,467,064
Class ZQH	USD	89,131,910	12,144,395	(13,851,300)	87,425,005
Class ZQ1HJPY	JPY	155,361,072	5,208,432	(8,743,573)	151,825,931
Class ZQFIX8HJPY	JPY	2,830,731	665,417	(268,081)	3,228,067

*Accumulating Hedged Class.

**Annually Distributing Hedged Class.

***Quarterly Distributing Hedged Class.

Notes to Financial Statements
for the period ended 30 June 2024 (continued)

10. Share capital and redeemable participating shares (continued)

HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund

	Currency	At 31 December 2023	Shares Issued	Shares Redeemed	At 30 June 2024
Class BC	USD	352,999	-	(335,300)	17,699
Class HC	USD	1,895	8,533	(1,000)	9,428
Class HCHKD	HKD	2,997,522	1,349,947	(1,189,531)	3,157,938
Class S1CHGBP	GBP	408	5,283	(5,685)	6
Class SC	USD	999	-	-	999
Class S6C	USD	100	1,644,855	(7,486)	1,637,469
Class S6CHEUR	EUR	-	3,000,000	-	3,000,000
Class S6CHGBP ²	GBP	4,701,754	5,987,566	(854,961)	9,834,359
Class ZQ	USD	3,298,407	2,290	(675,044)	2,625,653
Class ZQ1HJPY	JPY	24,357,697	891,806	(5,699,488)	19,550,015
Class ZQFIX85HJPY	JPY	471,789	60,056	(158,918)	372,927

HSBC Global Funds ICAV - Global Equity Index Fund

	Currency	At 31 December 2023	Shares Issued	Shares Redeemed	At 30 June 2024
Class AC	USD	-	-	-	-
Class BC	USD	225,759	47,377	(75,694)	197,442
Class HC	USD	-	-	-	-
Class HCHKD	HKD	8,128,020	3,393,389	(1,911,074)	9,610,335
Class ZC	USD	1,938,322	58,115	(244,074)	1,752,363

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

10. Share capital and redeemable participating shares (continued)

HSBC Global Funds ICAV – Global Government Bond UCITS ETF

		At 31 December	Shares	Shares	
	Currency	2023	Issued	Redeemed	At 30 June 2024
Class ACH	USD	-	-	-	-
Class BCH	USD	193,989	-	-	193,989
Class BCHEUR*	EUR	1,440,805	773,310	(265,435)	1,948,680
Class BCHGBP	GBP	55,498	82,787	(5,970)	132,315
Class BDHGBP**	GBP	623,726	984,937	(627,447)	981,216
Class ETFCH	USD	145,000	392,476	(442,739)	94,737
Class ETFCEUR	EUR	105,000	265,828	(340,000)	30,828
Class ETFSHGBP	GBP	30,000	103,533	(110,000)	23,533
Class S2CH	USD	22,750	-	(15,701)	7,049
Class S2CHGBP*	GBP	82,196,331	85,299,831	(11,617,269)	155,878,893
Class S2QH	USD	16,160,643	6,565,396	(1,224,629)	21,501,410
Class S2QHGBP***	GBP	61,964,495	43,281,071	(6,998,658)	98,246,908
Class S4CHGBP*	GBP	30,566,445	3,431,233	(119,963)	33,877,715
Class SCH	USD	1,000	-	-	1,000
Class SCHCHF	CHF	-	48,748	-	48,748
Class SCHEUR*	EUR	6,706,155	4,417,954	(675,879)	10,448,230
Class SQHEUR	EUR	-	1,120,093	(46,104)	1,073,989
Class WCHKD	HKD	11,920,624	1,963,971	(168,460)	13,716,135
Class XCH	USD	25,412,332	24,566,902	(14,950,818)	35,028,416
Class XCHGBP	GBP	78	1,951,021	(78)	1,951,021
Class ZCHEUR*	EUR	1,816,942	510,000	(514,266)	1,812,676
Class ZCHGBP*	GBP	4,244,317	1,803,704	(1,080,702)	4,967,319
Class ZCHHKD*	HKD	4,461,363	-	(1,111,534)	3,349,829
Class ZQH***	USD	173,778,725	42,469,475	(6,159,196)	210,089,004
Class ZQHGBP	GBP	52,467,980	16,434,249	(24,433,045)	44,469,184
Class ZQ1HJPY	JPY	237,782,102	10,935,347	(24,708,842)	224,008,607
Class ZQFIX85HJPY	JPY	6,205,834	1,600,006	(186,179)	7,619,661

*Accumulating Hedged Class.

**Annually Distributing Hedged Class.

***Quarterly Distributing Hedged Class.

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

10. Share capital and redeemable participating shares (continued)

HSBC Global Funds ICAV – Global Sukuk UCIT ETF

	Currency	At 31 December 2023	Shares Issued	Shares Redeemed	At 30 June 2024
Class AQ	USD	155,740	154,679	(20,362)	290,057
Class BCGBP	GBP	115,069	95,804	(5,030)	205,843
Class BSGBP	GBP	566,679	251,857	(257,679)	560,857
Class ETFC	USD	25,000	195,000	-	220,000
Class S1C	USD	19,911	404	(19,908)	407
Class S1CGBP	GBP	-	7,719	(9)	7,710
Class S1SGBP	GBP	880,090	326,551	(208,900)	997,741
Class SQ	USD	1,030,937	20,563	(20,385)	1,031,115
Class SC	USD	58,111	-	(32,811)	25,300
Class XC	USD	19,911	404	(19,908)	407
Class XCGBP	GBP	83	3,501	(3,501)	83
Class XSGBP	GBP	84	1	-	85
Class ZC	USD	1,173,864	68,114	(1,071,959)	170,019

HSBC Global Funds ICAV – Global Sustainable Government Bond UCITS ETF

	Currency	At 31 December 2023	Shares Issued	Shares Redeemed	At 30 June 2024
Class ETFCH ¹	USD	121,441	10,000	-	131,441
Class ETFCEUR ²	EUR	130,000	10,000	(60,000)	80,000
Class ETFSHGBP ¹	GBP	50,000	10,000	(40,000)	20,000
Class SCH	USD	100	-	--	100
Class SCHCHF	CHF	-	91	-	91
Class SCHEUR	EUR	100	93	(100)	93
Class SCHGBP	GBP	89	975	(128)	936
Class XCHGBP	GBP	93,976	556,541	(20,168)	630,349
Class ZQH	USD	40,976,783	5,856,797	(3,192,963)	43,640,617
Class ZQHCHF	CHF	58,475	-	(35,575)	20,900
Class ZQHEUR	EUR	850,068	201,592	(174,378)	877,282
Class ZQHGBP	GBP	15,252,186	4,712,175	(1,636,931)	18,327,430

HSBC Global Funds ICAV – HSBC MSCI Emerging Markets Small Cap ESG Fund

	Currency	At 31 December 2023	Shares Issued	Shares Redeemed	At 30 June 2024
Class S1CGBP1	GBP	-	786	-	786
Class S1DGBP1	GBP	-	786	-	786
Class XC1	USD	-	1,000	-	1,000

HSBC Global Funds ICAV – HSBC MSCI Emerging Markets Value ESG Fund

	Currency	At 31 December 2023	Shares Issued	Shares Redeemed	At 30 June 2024
Class S1CGBP1	GBP	-	787	(1)	786
Class S1DGBP1	GBP	-	786	-	786
Class XC1	USD	-	1,000	-	1,000

Notes to Financial Statements
for the period ended 30 June 2024 (continued)

10. Share capital and redeemable participating shares (continued)

HSBC Global Funds ICAV – Japan Equity Index Fund

		At 31 December	Shares	Shares	
	Currency	2023	Issued	Redeemed	At 30 June 2024
Class AC	JPY	-	-	-	-
Class ACEUR	EUR	2,489,332	38,347	(1,738,848)	788,831
Class ACHEUR	EUR	143,945	2,623	(5,279)	141,289
Class BC	JPY	-	-	-	-
Class BCEUR	EUR	100	-	-	100
Class SC	JPY	-	-	-	-
Class XC	JPY	-	-	-	-
Class ZC	JPY	-	-	-	-

HSBC Global Funds ICAV – Multi Factor US Equity Fund

		At 31 December	Shares	Shares	
	Currency	2023	Issued	Redeemed	At 30 June 2024
Class AC1	USD	-	100	-	100
Class BC1	USD	-	100	-	100
Class BCGBP1	GBP	-	100	-	100
Class S1C1	USD	-	9,696,100	-	9,696,100
Class S1CGBP1	GBP	-	54,555	(209)	54,346
Class TC1	USD	-	100	-	100
Class XC1	USD	-	100	-	100
Class XCGBP1	GBP	-	100	-	100
Class ZC1	USD	-	7,614,635	(16,212)	7,598,423
Class ZCEUR1	EUR	-	100	-	100

*Commenced operations on 17 January 2024.

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

10. Share capital and redeemable participating shares (continued)

HSBC Global Funds ICAV – Shariah Multi Asset Fund

		At 31 December	Shares	Shares	
	Currency	2023	Issued	Redeemed	At 30 June 2024
Class AC	USD	100	-	-	-
Class AM	USD	100	-	-	-
Class AS	USD	100	-	-	-
Class BC	USD	100	-	-	-
Class BCCHF	CHF	100	-	-	-
Class BCGBP	GBP	100	18,611	(145)	18,566
Class BM	USD	100	-	-	-
Class BS	USD	100	-	-	-
Class BSGBP	GBP	100	-	-	-
Class SC	USD	100	-	-	-
Class SSGBP	GBP	100	39,264	-	39,364
Class S1CGBP	GBP	-	503	-	503
Class XC	USD	498,500	976	(179)	499,297
Class XCCHF	CHF	100	-	-	-
Class XCGBP	GBP	100	200,109	(7,187)	193,022
Class XM	USD	100	-	-	-
Class XSGBP	GBP	100	-	-	-

HSBC Global Funds ICAV – Sustainable Development Bank Bonds UCITS ETF*

		At 31 December	Shares	Shares	
	Currency	2023	Issued	Redeemed	At 30 June 2024
Class ETFC	USD	-	200,000	-	200,000
Class SCHCHF	CHF	-	100	-	100
Class SCHGBP	GBP	-	2,972,101	(63,439)	2,908,662
Class XC	USD	-	100	-	100
Class XCHEUR	EUR	-	100	-	100
Class ZC	USD	-	999,600	-	999,600

*Commenced operations on 25 March 2024

HSBC Global Funds ICAV – US Equity Index Fund

		At 31 December	Shares	Shares	
	Currency	2023	Issued	Redeemed	At 30 June 2024
Class AC	USD	-	-	-	-
Class ACEUR	EUR	15,523,046	147,005	(13,389,928)	2,280,123
Class BC	USD	26,938	-	(3,627)	23,311
Class HC	USD	7,700	-	(1,000)	6,700
Class HCHKD	HKD	16,042,949	9,032,947	(5,336,430)	19,739,466
Class SC	USD	-	-	-	-
Class XC	USD	-	-	-	-
Class ZC	USD	489,529	35,989	(52,228)	473,290

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

10. Share capital and redeemable participating shares (continued)

The movement in the number of redeemable participating shares for the financial year ended 31 December 2023 is as follows:

HSBC Global Funds ICAV – China Government Local Bond UCITS ETF

	Currency	At 31 December 2022	Shares Issued	Shares Redeemed	At 31 December 2023
Class BC	USD	4,835	6,200	(3,984)	7,051
Class BCHGBP	GBP	15,460	270	(1,554)	14,176
Class BQ	USD	24,666	1,596	(26,262)	-
Class ETFC ³	USD	-	1,590,000	-	1,590,000
Class ETFCH ⁴	USD	-	62,000	-	62,000
Class ETFCHEUR ³	EUR	-	214,000	(30,000)	184,000
Class ETFSHGBP ⁴	GBP	-	27,500	-	27,500
Class HC	USD	1,000	-	(1,000)	-
Class HCHKD	HKD	11,431,358	591,978	(7,987,323)	4,036,013
Class SC	USD	1,000	-	-	1,000
Class SCHGBP	GBP	3,097,333	323,274	(1,107,420)	2,313,187
Class S6C ¹	USD	-	5,328,914	(11,036)	5,317,878
Class ZCHEUR ²	EUR	-	100,999	-	100,999
Class ZQ	USD	893,328	37	(551,073)	342,292

¹Launched on 3 April 2023.

²Launched on 28 June 2023.

³Launched on 11 July 2023.

⁴Launched on 12 July 2023.

HSBC Global Funds ICAV – Cross Asset Trend Fund*

	Currency	At 31 December 2022	Shares Issued	Shares Redeemed	At 31 December 2023
Class S1CH ¹	USD	-	12,830,932	-	12,830,932
Class S1CHGBP ¹	GBP	-	7,436,290	(228,944)	7,207,346

*Commenced operations on 05 October 2023.

¹Launched on 05 October 2023.

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

10. Share capital and redeemable participating shares (continued)

HSBC Global Funds ICAV – Global Aggregate Bond Index Fund

		At 31 December 2022	Shares Issued	Shares Redeemed	At 31 December 2023
	Currency				
Class BCH	USD	449,000	320,100	(768,100)	1,000
Class BCHGBP	GBP	88	-	(88)	-
Class BDHGBP	GBP	88	14,903	(1,065)	13,926
Class HCH	USD	100	-	(100)	-
Class HCHKD (HUSD)	HKD	2,369,826	1,317,676	(713,970)	2,973,532
Class S2CHGBP	GBP	49,634,332	88,721,198	(50,559,994)	87,795,536
Class S2QHGBP	GBP	673,107	499,651	(679,588)	493,170
Class S5CH	USD	287,649,701	92,938,436	(62,793,600)	317,794,537
Class S5CHCHF ¹	CHF	-	344,082	-	344,082
Class S5CHEUR	EUR	247,972,599	60,945,654	(65,730,078)	243,188,175
Class SDH	USD	-	100	-	100
Class SDHEUR	EUR	-	91	-	91
Class S5DH	USD	18,205,326	7,470,074	(3,750,233)	21,925,167
Class S5DHEUR	EUR	9,897,941	7,923,686	(3,779,741)	14,041,886
Class S5DHGBP	GBP	17,519,012	8,900,649	(6,135,519)	20,284,142
Class S6CHCHF ¹	CHF	-	102,826,879	(1,482,135)	101,344,744
Class SCH	USD	24,479,396	26,010,778	(335,542)	50,154,632
Class SCHEUR	EUR	1,200,000	-	(1,200,000)	-
Class XCH	USD	105,080,173	44,102,296	-	149,182,469
Class XCHEUR	EUR	-	12,440	-	12,440
Class XCHGBP ²	GBP	-	81	-	81

¹Launched on 08 September 2023.

²Launched on 26 September 2023.

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

10. Share capital and redeemable participating shares (continued)

HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF

		At 31 December	Shares	Shares	At 31 December
	Currency	2022	Issued	Redeemed	2023
Class ACH*	USD	1,000	-	(1,000)	-
Class BCH*	USD	591,000	-	(591,000)	-
Class BCHEUR*	EUR	1,840,059	871,855	(486,390)	2,225,524
Class BDHGBP	GBP	88	-	(88)	-
Class ETFCH ³	USD	-	87,000	(20,000)	67,000
Class ETFCHEUR ³	EUR	-	134,000	(27,000)	107,000
Class ETFSHGBP ³	GBP	-	70,000	(17,000)	53,000
Class HCH*	USD	100	-	(100)	-
Class HCHKD (HUSD)*	HKD	4,326,829	1,768,973	(1,064,178)	5,031,624
Class S2CH	USD	100	-	(100)	-
Class S2CHGBP*	GBP	24,015,773	16,220,435	(14,358,432)	25,877,776
Class S2QH	USD	3,208,041	1,126,291	(2,597,128)	1,737,204
Class S2QHGBP***	GBP	7,244,892	15,721,848	(3,001,007)	19,965,733
Class S4CHGBP*	GBP	18,939,315	4,680,959	(799,071)	22,821,203
Class S4QHGBP***	GBP	1,637,118	622,348	(337,398)	1,922,068
Class S5CH*	USD	1,000	-	(1,000)	-
Class S5DH **	USD	1,093	31	(1,124)	-
Class SCH*	USD	1,000	4,137,000	-	4,138,000
Class SCHCHF ⁴	CHF	-	546,940	-	546,940
Class SCHEUR ¹	USD	-	18,496,449	(22,379)	18,474,070
Class SDH ⁴	USD	-	1,664,706	-	1,664,706
Class SDHEUR*	EUR	320,795	480,552	(327,526)	473,821
Class XCH*	USD	1,000	496	(496)	1,000
Class XCHGBP ²	GBP	-	1,980,412	(43,433)	1,936,979
Class ZCHEUR*	EUR	1,210,000	270,000	(160,000)	1,320,000
Class ZCHGBP*	GBP	1,234,827	1,265,478	(1,141,181)	1,359,124
Class ZQH	USD	93,795,161	49,000,995	(53,664,246)	89,131,910
Class ZQ1HJPY	JPY	-	155,361,072	-	155,361,072
Class ZQFIX8HJPY	JPY	-	2,830,731	-	2,830,731

¹Launched on 08 March 2023.

²Launched on 10 August 2023.

³Launched on 11 October 2023.

⁴Launched on 17 October 2023.

*Accumulating Hedged Class.

**Annually Distributing Hedged Class.

***Quarterly Distributing Hedged Class.

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

10. Share capital and redeemable participating shares (continued)

HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund

	Currency	At 31 December 2022	Shares Issued	Shares Redeemed	At 31 December 2023
Class BC	USD	430,370	22,775	(100,146)	352,999
Class HC	USD	999	9,417	(8,521)	1,895
Class HCHKD	HKD	2,774,952	1,395,064	(1,172,494)	2,997,522
Class S1CHGBP	GBP	20,257	778,104	(797,953)	408
Class SC	USD	999	-	-	999
Class S6C ¹	USD	-	100	-	100
Class S6CHGBP ²	GBP	-	4,716,785	(15,031)	4,701,754
Class XC	USD	999	-	(999)	0
Class ZQ	USD	6,442,775	139,196	(3,283,564)	3,298,407
Class ZQ1HJPY	JPY	-	24,357,697	-	24,357,697
Class ZQFIX85HJPY	JPY	-	471,789	-	471,789

¹Launched on 25 May 2023.

²Launched on 06 September 2023.

HSBC Global Funds ICAV - Global Equity Index Fund

	Currency	At 31 December 2022	Shares Issued	Shares Redeemed	At 31 December 2023
Class AC	USD	999	-	(999)	-
Class BC	USD	211,043	42,508	(27,792)	225,759
Class HC	USD	100	-	(100)	-
Class HCHKD	HKD	8,287,761	3,148,954	(3,308,695)	8,128,020
Class SC	USD	999	-	(999)	-
Class XC	USD	999	-	(999)	-
Class ZC	USD	2,154,196	383,880	(599,754)	1,938,322

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

10. Share capital and redeemable participating shares (continued)

HSBC Global Funds ICAV – Global Government Bond UCITS ETF

		At 31 December 2022	Shares Issued	Shares Redeemed	At 31 December 2023
	Currency				
Class ACH	USD	1,000	-	(1,000)	-
Class BCH	USD	140,250	267,627	(213,888)	193,989
Class BCHEUR*	EUR	3,971,051	166,750	(2,696,996)	1,440,805
Class BCHGBP	GBP	44,980	18,518	(8,000)	55,498
Class BDHGBP**	GBP	332,618	533,087	(241,979)	623,726
Class ETFCH ²	USD	-	145,000	-	145,000
Class ETFCEUR ³	EUR	-	105,000	-	105,000
Class ETFSHGBP ²	GBP	-	50,000	(20,000)	30,000
Class HCH*	USD	100	-	(100)	-
Class HCHKD (HUSD)*	HKD	773	-	(773)	-
Class S2CH	USD	164,375	-	(141,625)	22,750
Class S2CHGBP*	GBP	73,289,418	49,630,007	(40,723,094)	82,196,331
Class S2QH	USD	24,125,426	2,455,435	(10,420,218)	16,160,643
Class S2QHGBP***	GBP	7,006,122	56,854,172	(1,895,799)	61,964,495
Class S4CHGBP*	GBP	24,696,921	6,899,553	(1,030,029)	30,566,445
Class SCH	USD	1,000	-	-	1,000
Class SCHEUR*	EUR	3,549,737	3,991,948	(835,530)	6,706,155
Class WCHKD	HKD	7,220,946	4,699,678	-	11,920,624
Class XCH	USD	5,466,024	33,082,075	(13,135,767)	25,412,332
Class XCHGBP ¹	GBP	-	78	-	78
Class ZCHEUR*	EUR	1,271,949	1,037,893	(492,900)	1,816,942
Class ZCHGBP*	GBP	2,396,267	3,158,816	(1,310,766)	4,244,317
Class ZCHHKD*	HKD	4,126,890	334,473	-	4,461,363
Class ZQH***	USD	147,875,226	83,681,511	(57,778,012)	173,778,725
Class ZQHGBP	GBP	57,317,237	54,952,906	(59,802,163)	52,467,980
Class ZQ1HJPY	JPY	-	237,782,102	-	237,782,102
Class ZQFIX85HJPY	JPY	-	6,205,834	-	6,205,834

¹Launched on 17 July 2023.

²Launched on 18 July 2023.

³Launched on 20 July 2023.

*Accumulating Hedged Class.

**Annually Distributing Hedged Class.

***Quarterly Distributing Hedged Class.

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

10. Share capital and redeemable participating shares (continued)

HSBC Global Funds ICAV – Global Sukuk UCIT ETF*

	Currency	At 31 December 2022	Shares Issued	Shares Redeemed	At 31 December 2023
Class AQ ¹	USD	-	653,830	(498,090)	155,740
Class BCGBP ³	GBP	-	116,765	(1,696)	115,069
Class BSGBP ²	GBP	-	584,767	(18,088)	566,679
Class ETFC ⁴	USD	-	25,000	-	25,000
Class S1C ¹	USD	-	19,911	-	19,911
Class S1SGBP ²	GBP	-	1,042,040	(161,950)	880,090
Class SQ ¹	USD	-	1,030,937	-	1,030,937
Class SC ¹	USD	-	66,511	(8,400)	58,111
Class XC ¹	USD	-	19,911	-	19,911
Class XCGBP ²	GBP	-	83	-	83
Class XSGBP ²	GBP	-	84	-	84
Class ZC ¹	USD	-	2,491,142	(1,317,278)	1,173,864

*Commenced operation on 18 January 2023.

¹Launched on 18 January 2023.

²Launched on 17 March 2023.

³Launched on 09 May 2023.

⁴Launched on 07 September 2023.

HSBC Global Funds ICAV – Global Sustainable Government Bond UCITS ETF

	Currency	At 31 December 2022	Shares Issued	Shares Redeemed	At 31 December 2023
Class ETFCH ¹	USD	-	121,441	-	121,441
Class ETFCHEUR ²	EUR	-	150,000	(20,000)	130,000
Class ETFSHGBP ¹	GBP	-	50,000	-	50,000
Class SCH	USD	100	-	-	100
Class SCHEUR	EUR	25,056	-	(24,956)	100
Class SCHGBP	GBP	85	5	(1)	89
Class XCHGBP	GBP	-	102,345	(8,369)	93,976
Class ZQH	USD	29,288,603	18,126,051	(6,437,871)	40,976,783
Class ZQHCHF	CHF	58,475	-	-	58,475
Class ZQHEUR	EUR	571,858	473,944	(195,734)	850,068
Class ZQHGBP	GBP	11,083,274	11,862,824	(7,693,912)	15,252,186

¹Launched on 06 July 2023.

²Launched on 10 July 2023.

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

10. Share capital and redeemable participating shares (continued)

HSBC Global Funds ICAV – Japan Equity Index Fund

		At 31 December	Shares	Shares	At 31 December
	Currency	2022	Issued	Redeemed	2023
Class AC	JPY	1,000	-	(1,000)	-
Class ACEUR	EUR	2,741,025	54,133	(305,826)	2,489,332
Class ACHEUR	EUR	154,740	6,291	(17,086)	143,945
Class BC	JPY	1,000	-	(1,000)	-
Class BCEUR	EUR	100	-	-	100
Class SC	JPY	1,000	-	(1,000)	-
Class XC	JPY	1,000	-	(1,000)	-
Class ZC	JPY	1,000	-	(1,000)	-

HSBC Global Funds ICAV – Shariah Multi Asset Fund*

		At 31 December	Shares	Shares	At 31 December
	Currency	2022	Issued	Redeemed	2023
Class AC	USD	-	100	-	100
Class AM	USD	-	100	-	100
Class AS	USD	-	100	-	100
Class BC	USD	-	100	-	100
Class BCCHF	CHF	-	100	-	100
Class BCGBP	GBP	-	100	-	100
Class BM	USD	-	100	-	100
Class BS	USD	-	100	-	100
Class BSGBP	GBP	-	100	-	100
Class SC	USD	-	100	-	100
Class SSGBP	GBP	-	100	-	100
Class XC	USD	-	498,500	-	498,500
Class XCCHF	CHF	-	100	-	100
Class XCGBP	GBP	-	100	-	100
Class XM	USD	-	100	-	100
Class XSGBP	GBP	-	100	-	100

*Commenced operations on 02 October 2023.

¹Launched on 02 October 2023.

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

11. Distributions

The sub-funds declared and paid the following dividends during the financial period ended 30 June 2024.

Sub-funds	Class	Currency	Dividend Ex-Date	Dividend Rate Per Share
HSBC Global Funds ICAV – China Government Local Bond UCITS ETF	ZQ	USD	23 April 2024	0.0591
HSBC Global Funds ICAV - Global Aggregate Bond Index Fund	S2QHGBP	GBP	23 April 2024	0.0762
HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF	S2QH	USD	23 April 2024	0.0944
HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF	S2QHGBP	GBP	23 April 2024	0.1176
HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF	S4QHGBP	GBP	23 April 2024	0.1060
HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF	ZQH	USD	23 April 2024	0.0987
HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF	ZQFIX85HJP	JPY	23 April 2024	0.0140
HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF	ZQ1HJPY	JPY	23 April 2024	0.0070
HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund	ZQ	USD	23 April 2024	0.1005
HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund	ZQFIX85HJP	JPY	23 April 2024	0.0144
HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund	ZQ1HJPY	JPY	23 April 2024	0.0088
HSBC Global Funds ICAV – Global Government Bond UCITS ETF	S2QH	USD	23 April 2024	0.0615
HSBC Global Funds ICAV – Global Government Bond UCITS ETF	S2QHGBP	GBP	23 April 2024	0.0757
HSBC Global Funds ICAV – Global Government Bond UCITS ETF	ZQ1HJPY	JPY	23 April 2024	0.0045
HSBC Global Funds ICAV – Global Government Bond UCITS ETF	ZQFIX85HJPY	JPY	23 April 2024	0.0139
HSBC Global Funds ICAV – Global Government Bond UCITS ETF	ZQHGBP	GBP	23 April 2024	0.0767
HSBC Global Funds ICAV – Global Government Bond UCITS ETF	ZQH	USD	23 April 2024	0.0591
HSBC Global Funds ICAV – Global Sukuk UCITS ETF*	AQ	USD	23 April 2024	0.1106
HSBC Global Funds ICAV – Global Sukuk UCITS ETF*	SQ	USD	23 April 2024	0.0690
HSBC Global Funds ICAV – Global Sustainable Government Bond UCITS ETF	ZQH	USD	23 April 2024	0.0482
HSBC Global Funds ICAV – Global Sustainable Government Bond UCITS ETF	ZQHCHF	CHF	23 April 2024	0.0587
HSBC Global Funds ICAV – Global Sustainable Government Bond UCITS ETF	ZQHEUR	EUR	23 April 2024	0.0532
HSBC Global Funds ICAV – Global Sustainable Government Bond UCITS ETF	ZQHGBP	GBP	23 April 2024	0.0594

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

11. Distributions (continued)

The sub-funds declared and paid the following dividends during the year ended 31 December 2023.

Sub-funds	Class	Currency	Dividend Ex-Date	Dividend Rate Per Share
HSBC Global Funds ICAV – China Government Local Bond UCITS ETF	BQ	USD	20 January 2023	0.0665
HSBC Global Funds ICAV – China Government Local Bond UCITS ETF	ZQ	USD	20 January 2023	0.0830
HSBC Global Funds ICAV – China Government Local Bond UCITS ETF	BQ	USD	25 April 2023	0.0621
HSBC Global Funds ICAV – China Government Local Bond UCITS ETF	ZQ	USD	25 April 2023	0.0785
HSBC Global Funds ICAV – China Government Local Bond UCITS ETF	ZQ	USD	21 July 2023	0.0657
HSBC Global Funds ICAV – China Government Local Bond UCITS ETF	ZQ	USD	24 October 2023	0.0661
HSBC Global Funds ICAV - Global Aggregate Bond Index Fund	BDHGBP	GBP	20 January 2023	0.0478
HSBC Global Funds ICAV - Global Aggregate Bond Index Fund	S2QHGBP	GBP	20 January 2023	0.0538
HSBC Global Funds ICAV - Global Aggregate Bond Index Fund	S5DH	USD	20 January 2023	0.1690
HSBC Global Funds ICAV - Global Aggregate Bond Index Fund	S5DHEUR	EUR	20 January 2023	0.1632
HSBC Global Funds ICAV - Global Aggregate Bond Index Fund	S5DHGBP	GBP	20 January 2023	0.1988
HSBC Global Funds ICAV - Global Aggregate Bond Index Fund	S2QHGBP	GBP	25 April 2023	0.0588
HSBC Global Funds ICAV - Global Aggregate Bond Index Fund	S2QHGBP	GBP	21 July 2023	0.0637
HSBC Global Funds ICAV - Global Aggregate Bond Index Fund	S2QHGBP	GBP	24 October 2023	0.0678
HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF	BDHGBP	GBP	20 January 2023	0.0710
HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF	S2QH	USD	20 January 2023	0.0707
HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF	S2QHGBP	GBP	20 January 2023	0.0821
HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF	S4QHGBP	GBP	20 January 2023	0.0742
HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF	S5DH	USD	20 January 2023	0.2769
HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF	SDHEUR	EUR	20 January 2023	0.2496
HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF	ZQH	USD	20 January 2023	0.0739
HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF	S2QH	USD	25 April 2023	0.0724
HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF	S2QHGBP	GBP	25 April 2023	0.0866
HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF	S4QHGBP	GBP	25 April 2023	0.0782
HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF	ZQH	USD	25 April 2023	0.0755
HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF	S2QH	USD	21 July 2023	0.0771
HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF	S2QHGBP	GBP	21 July 2023	0.0935
HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF	S4QHGBP	GBP	21 July 2023	0.0844

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

11. Distributions (continued)

Sub-funds	Class	Currency	Dividend Ex-Date	Dividend Rate Per Share
HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF	ZQH	USD	21 July 2023	0.0805
HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF	S2QH	USD	24 October 2023	0.0799
HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF	S2QHGBP	GBP	24 October 2023	0.0988
HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF	S4QHGBP	GBP	24 October 2023	0.0892
HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF	ZQH	USD	24 October 2023	0.0835
HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund	ZQ	USD	20 January 2023	0.0858
HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund	ZQ	USD	25 April 2023	0.1006
HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund	ZQ	USD	21 July 2023	0.1092
HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund	ZQ	USD	24 October 2023	0.1088
HSBC Global Funds ICAV – Global Government Bond UCITS ETF	BDHGBP	GBP	20 January 2023	0.0958
HSBC Global Funds ICAV – Global Government Bond UCITS ETF	S2QH	USD	20 January 2023	0.0354
HSBC Global Funds ICAV – Global Government Bond UCITS ETF	S2QHGBP	GBP	20 January 2023	0.0405
HSBC Global Funds ICAV – Global Government Bond UCITS ETF	ZQH	USD	20 January 2023	0.0339
HSBC Global Funds ICAV – Global Government Bond UCITS ETF	ZQHGBP	GBP	20 January 2023	0.0408
HSBC Global Funds ICAV – Global Government Bond UCITS ETF	S2QH	USD	25 April 2023	0.0415
HSBC Global Funds ICAV – Global Government Bond UCITS ETF	S2QHGBP	GBP	25 April 2023	0.0489
HSBC Global Funds ICAV – Global Government Bond UCITS ETF	ZQH	USD	25 April 2023	0.0396
HSBC Global Funds ICAV – Global Government Bond UCITS ETF	ZQHGBP	GBP	25 April 2023	0.0492
HSBC Global Funds ICAV – Global Government Bond UCITS ETF	S2QH	USD	21 July 2023	0.0457
HSBC Global Funds ICAV – Global Government Bond UCITS ETF	S2QHGBP	GBP	21 July 2023	0.0547
HSBC Global Funds ICAV – Global Government Bond UCITS ETF	ZQH	USD	21 July 2023	0.0436
HSBC Global Funds ICAV – Global Government Bond UCITS ETF	ZQHGBP	GBP	21 July 2023	0.0548
HSBC Global Funds ICAV – Global Government Bond UCITS ETF	S2QH	USD	24 October 2023	0.0499
HSBC Global Funds ICAV – Global Government Bond UCITS ETF	S2QHGBP	GBP	24 October 2023	0.0610
HSBC Global Funds ICAV – Global Government Bond UCITS ETF	ZQH	USD	24 October 2023	0.0478
HSBC Global Funds ICAV – Global Government Bond UCITS ETF	ZQHGBP	GBP	24 October 2023	0.0616

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

11. Distributions (continued)

Sub-funds	Class	Currency	Dividend Ex-Date	Dividend Rate Per Share
HSBC Global Funds ICAV – Global Sukuk UCITS ETF*	AQ	USD	25 April 2023	0.0698
HSBC Global Funds ICAV – Global Sukuk UCITS ETF*	SQ	USD	25 April 2023	0.0756
HSBC Global Funds ICAV – Global Sukuk UCITS ETF*	AQ	USD	21 July 2023	0.0957
HSBC Global Funds ICAV – Global Sukuk UCITS ETF*	BSGBP	USD	21 July 2023	0.1423
HSBC Global Funds ICAV – Global Sukuk UCITS ETF*	SQ	USD	21 July 2023	0.1033
HSBC Global Funds ICAV – Global Sukuk UCITS ETF*	S1SGBP	USD	21 July 2023	0.1428
HSBC Global Funds ICAV – Global Sukuk UCITS ETF*	XSGBP	USD	21 July 2023	0.1425
HSBC Global Funds ICAV – Global Sukuk UCITS ETF*	AQ	USD	24 October 2023	0.0932
HSBC Global Funds ICAV – Global Sukuk UCITS ETF*	SQ	USD	24 October 2023	0.1006
HSBC Global Funds ICAV – Global Sustainable Government Bond UCITS ETF	ZQH	USD	20 January 2023	0.0318
HSBC Global Funds ICAV – Global Sustainable Government Bond UCITS ETF	ZQHCHF	CHF	20 January 2023	0.0357
HSBC Global Funds ICAV – Global Sustainable Government Bond UCITS ETF	ZQHEUR	EUR	20 January 2023	0.0348
HSBC Global Funds ICAV – Global Sustainable Government Bond UCITS ETF	ZQHGBP	GBP	20 January 2023	0.0363
HSBC Global Funds ICAV – Global Sustainable Government Bond UCITS ETF	ZQH	USD	25 April 2023	0.0323
HSBC Global Funds ICAV – Global Sustainable Government Bond UCITS ETF	ZQHCHF	CHF	25 April 2023	0.0377
HSBC Global Funds ICAV – Global Sustainable Government Bond UCITS ETF	ZQHEUR	EUR	25 April 2023	0.0361
HSBC Global Funds ICAV – Global Sustainable Government Bond UCITS ETF	ZQHGBP	GBP	25 April 2023	0.0382
HSBC Global Funds ICAV – Global Sustainable Government Bond UCITS ETF	ZQH	USD	21 July 2023	0.0355
HSBC Global Funds ICAV – Global Sustainable Government Bond UCITS ETF	ZQHCHF	CHF	21 July 2023	0.0414
HSBC Global Funds ICAV – Global Sustainable Government Bond UCITS ETF	ZQHEUR	EUR	21 July 2023	0.0396
HSBC Global Funds ICAV – Global Sustainable Government Bond UCITS ETF	ZQHGBP	GBP	21 July 2023	0.0427
HSBC Global Funds ICAV – Global Sustainable Government Bond UCITS ETF	ZQH	USD	24 October 2023	0.0415
HSBC Global Funds ICAV – Global Sustainable Government Bond UCITS ETF	ZQHCHF	CHF	24 October 2023	0.0485

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

11. Distributions (continued)

Sub-funds	Class	Currency	Dividend Ex-Date	Dividend Rate Per Share
HSBC Global Funds ICAV – Global Sustainable Government Bond UCITS ETF	ZQHEUR	EUR	24 October 2023	0.0455
HSBC Global Funds ICAV – Global Sustainable Government Bond UCITS ETF	ZQHGBP	GBP	24 October 2023	0.0509

*Commenced operations on 18 January 2023.

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

12. Related parties

(a) Transactions with key management personnel

The Management Company, the Investment Managers, the Swiss Representative, the Switzerland Paying Agent, the Administrator and the Depositary are all wholly owned subsidiaries of HSBC Holdings plc and are therefore considered as related parties to the ICAV. Fees and charges to these parties are disclosed in Note 3(a) to the Financial Statements. As at 30 June 2024, 2 Subscriber Shares are held by HSBC Global Asset Management Limited and its nominee.

Key management personnel include the Directors of the ICAV. Directors' fees paid to the independent Directors of the ICAV are disclosed in Note 3(d).

The Directors had no direct or indirect interest in any shares in issue by the ICAV as at 30 June 2024 (31 December 2023: Nil).

(b) Other related party transactions

Cross Sub-Fund Investments

As at 30 June 2024, HSBC Global Funds ICAV - Shariah Multi Asset Fund held investments in HSBC Global Funds ICAV - Global Sukuk UCITS ETF, the fair value of which is USD 1,767,123. This cross holdings of USD 1,767,123 in financial assets at fair value through profit or loss have been eliminated from the ICAV total.

HSBC Global Asset Management Limited held the following investments in the sub-funds:

Sub-Funds	Currency	30 June 2024		31 December 2023	
		No of Shares	Amount	No of Shares	Amount
HSBC Global Funds ICAV – China Government Local Bond UCITS ETF	USD	1,100	12,910	1,100	12,745
HSBC Global Funds ICAV – Cross Asset Trend Fund	EUR	-	-	-	-
HSBC Global Funds ICAV – Global Aggregate Bond Index Fund	USD	1,270	13,867	2,631	29,238
HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF	USD	1,079	12,445	2,079	23,788
HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund	USD	9,891	30,286	10,890	39,157
HSBC Global Funds ICAV – Global Equity Index Fund	USD	1,783	19,415	1,783	17,421
HSBC Global Funds ICAV – Global Government Bond UCITS ETF	USD	2,091	21,970	2,078	22,189
HSBC Global Funds ICAV – Global Sukuk UCITS ETF	USD	1,458	15,642	1,173,135	12,152,667
HSBC Global Funds ICAV – Global Sustainable Government Bond UCITS ETF	USD	284	3,116	365	4,380
HSBC Global Funds ICAV - HSBC MSCI Emerging Markets Small Cap ESG Fund	USD	2,572	30,173	-	-
HSBC Global Funds ICAV - HSBC MSCI Emerging Markets Value ESG Fund	USD	2572	31,524	-	-
HSBC Global Funds ICAV- Multi Factor US Equity Fund	USD	2,500,000	29,230,777	-	-

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

12. Related parties (continued)

(b) Other related party transactions (continued)

	Currency	30 June 2024		31 December 2023	
		No of Shares	Amount	No of Shares	Amount
HSBC Global Funds ICAV – Shariah Multi Asset Fund	USD	500,000	5,884,950	500,000	5,497,577
HSBC Global Funds ICAV - Sustainable Development Bank Bonds UCITS ETF	USD	1,000,000	10,081,937	-	-
HSBC Global Funds ICAV–US Equity Index Fund	USD	1,000	19,163	3,000	50,012

The ICAV's sub-funds have investments in investment funds managed by HSBC entities which are wholly owned subsidiaries of HSBC Holdings plc as detailed in Note 15.

The ICAV entered into a Securities Lending Agreement with HSBC Bank plc from 1 June 2021 and details of the securities lending transactions are set out in Note 8.

The ICAV has obtained credit facilities with HSBC Bank plc as detailed in Note 7. HSBC Bank plc is considered to be a related party being a subsidiary of HSBC Holdings plc.

(c) Investment transactions with related parties

In their purchases and sales of investments, the sub-funds utilise the services of members of HSBC Group as broker for certain transactions. Details of such transactions executed during the period ended 30 June 2024 are shown below.

Sub-fund	Currency	Total aggregate value of such transactions for the period	Percentage of such transactions in value to total transactions for the period	Commission paid for the period	Average rate of commission
HSBC Global Funds ICAV – China Government Local Bond UCITS ETF	USD	62,494,849	28.41%	-	0.00%
HSBC Global Funds ICAV – Cross Asset Trend Fund	EUR	191,323,870	2.62%	-	0.00%
HSBC Global Funds ICAV – Global Aggregate Bond Index Fund	USD	392,318,974	3.72%	-	0.00%
HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF	USD	140,035,877	11.81%	-	0.00%
HSBC Global Funds ICAV – Global Emerging Market Government Bond Fund	USD	76,596,514	29.64%	-	0.00%

Notes to Financial Statements
for the period ended 30 June 2024 (continued)

12. Related parties (continued)

(c) Investment transactions with related parties (continued)

Sub-fund	Currency	Total aggregate value of such transactions for the period	Percentage of such transactions in value to total transactions for the period	Commission paid for the period	Average rate of commission
HSBC Global Funds ICAV – Global Equity Index Fund	USD	3,094,645	20.83%	33	0.00%
HSBC Global Funds ICAV – Global Government Bond UCITS ETF	USD	185,629,222	5.23%	-	0.00%
HSBC Global Funds ICAV – Global Sukuk UCITS ETF	USD	1,708,468	4.69%	-	0.00%
HSBC Global Funds ICAV – Global Sustainable Government Bond UCITS ETF	USD	33,148,153	6.84%	-	0.00%
HSBC Global Funds ICAV - HSBC MSCI Emerging Markets Small Cap ESG Fund*	USD	-	0.00%	-	0.00%
HSBC Global Funds ICAV – HSBC MSCI Emerging Markets Value ESG Fund*	USD	340	1.11%	-	0.00%
HSBC Global Funds ICAV – Japan Equity Index Fund	JPY	3,344,874,132	35.07%	283,501	0.01%
HSBC Global Funds ICAV- Multi Factor US Equity Fund**	USD	2,795,217	1.18%	259	0.00%
HSBC Global Funds ICAV – Shariah Multi Asset Fund	USD	1,327,577	29.80%	-	0.00%
HSBC Global Funds ICAV - Sustainable Development Bank Bonds UCITS ETF***	USD	34,971,510	38.85%	-	0.00%
HSBC Global Funds ICAV – US Equity Index Fund	USD	6,300,528	2.19%	51	0.00%

*Commenced operation on 21 March 2024.

**Commenced operation on 17 January 2024.

***Commenced operation on 25 March 2024.

Notes to Financial Statements
for the period ended 30 June 2024 (continued)

12. Related parties (continued)

(c) Investment transactions with related parties (continued)

Details of transactions executed during the year ended 31 December 2023 are shown below.

Sub-fund	Currency	Total aggregate value of such transactions for the period	Percentage of such transactions in value to total transactions for the period	Commission paid for the period	Average rate of commission
HSBC Global Funds ICAV – China Government Local Bond UCITS ETF	USD	26,248,092	23.44%	-	0.00%
HSBC Global Funds ICAV – Cross Asset Trend Fund*	EUR	115,047,669	2.64%	-	0.00%
HSBC Global Funds ICAV – Global Aggregate Bond Index Fund	USD	279,842,019	2.07%	-	0.00%
HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF	USD	620,123,101	20.92%	-	0.00%
HSBC Global Funds ICAV – Global Emerging Market Government Bond Fund	USD	50,506,767	24.18%	-	0.00%
HSBC Global Funds ICAV – Global Equity Index Fund	USD	8,830,118	33.00%	231	0.00%
HSBC Global Funds ICAV – Global Government Bond UCITS ETF	USD	114,755,604	2.13%	-	0.00%
HSBC Global Funds ICAV – Global Sukuk UCITS ETF**	USD	4,567,879	5.55%	-	0.00%
HSBC Global Funds ICAV – Global Sustainable Government Bond UCITS ETF	USD	5,289,581	0.91%	-	0.00%
HSBC Global Funds ICAV – Japan Equity Index Fund	JPY	262,062,159	17.92%	50,016	0.02%
HSBC Global Funds ICAV – Shariah Multi Asset Fund*	USD	2,352,452	42.06%	78	0.00%
HSBC Global Funds ICAV – US Equity Index Fund	USD	19,686,031	17.12%	180	0.00%

The cash and cash equivalents includes USD Nil (31 December 2023: USD Nil) and Financial assets at fair value through profit or loss includes USD 347,431,427 (31 December 2023: USD 334,005,121) in HSBC managed funds.

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

13. Connected Persons transactions

The Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2019 require that any transaction carried out with the ICAV by the Management Company or Depositary to the ICAV and the delegates or sub-delegates of the Management Company or Depositary (excluding any non-group company sub-custodians appointed by the Depositary) and any associated or group companies of the Management Company, Depositary, delegate or sub-delegate ("Connected Persons") must be conducted at arm's length and must be in the best interests of the shareholders of the ICAV.

The board of directors of the Management Company is satisfied that there are arrangements, evidenced by written procedures, in place to ensure that any transaction carried out with the ICAV by a Connected Person is conducted at arm's length and in the best interests of the shareholders of the ICAV.

The board of directors of the Management Company is satisfied that all transactions with a Connected Person entered into during the year complied with the requirements that any transaction carried out with the ICAV by a Connected Person is conducted at arm's length and in the best interests of the shareholders of the ICAV.

14. Efficient portfolio management for investment purposes

Subject to the conditions and within the limits laid down by the Central Bank of Ireland, and except as otherwise stated in the investment objective and policies of the sub-funds of the ICAV, the Management Company may employ investment techniques and instruments such as futures, options, forward foreign currency contracts and other derivatives for investment purposes or efficient portfolio management. Furthermore, new techniques and instruments may be developed which may be suitable for use by the ICAV in the future and may employ such techniques and instruments subject to the prior approval of, and any restrictions imposed by, the Central Bank of Ireland.

Securities lending disclosures are included in Note 8.

Realised and unrealised gains and losses on exchange traded derivatives and over the counter markets are recognised in the Statement of Comprehensive Income.

Net gain/(loss) on financial assets and liabilities at fair value through profit or loss on derivative contracts for the year ended 31 December 2023 is detailed in the following table.

	HSBC Global Funds ICAV – China Government Local Bond UCITS ETF USD	HSBC Global Funds ICAV – Cross Asset Trend Fund* EUR	HSBC Global Funds ICAV – Global Aggregate Bond Index Fund USD	HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF USD
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss - Derivatives				
Forwards	3,290,077	2,290,086	170,317,855	(9,208,840)
Futures	-	4,982,074	(544,566)	(646,511)
Swaps	-	(885,548)	-	-
Total	3,290,077	6,386,612	169,773,289	(9,855,351)

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

14. Efficient portfolio management for investment purposes (continued)

	HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund USD	HSBC Global Funds ICAV – Global Equity Index Fund USD	HSBC Global Funds ICAV – Global Government Bond UCITS ETF USD	HSBC Global Funds ICAV – Global Sukuk UCIT ETF USD
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss - Derivatives				
Forwards	(3,315,289)	-	133,211,365	-
Futures	(19,530)	(4,422)	-	-
Total	(3,334,819)	(4,422)	133,211,365	-

	HSBC Global Funds ICAV – Global Sustainable Government Bond UCITS ETF USD	HSBC Global Funds ICAV - HSBC MSCI Emerging Markets Small Cap ESG Fund* USD	HSBC Global Funds ICAV – HSBC MSCI Emerging Markets Value ESG Fund* USD	HSBC Global Funds ICAV – Japan Equity Index Fund JPY
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss - Derivatives				
Forwards	26,493,257	-	-	38,764,635
Futures	-	-	-	(1,068,516)
Total	26,493,257	-	-	37,696,119

	HSBC Global Funds ICAV- Multi Factor US Equity Fund** USD	HSBC Global Funds ICAV – Shariah Multi Asset Fund USD	HSBC Global Sustainable Development Bank Bonds UCITS ETF*** USD	HSBC Global Funds ICAV –US Equity Index Fund USD
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss - Derivatives				
Forwards	-	-	(286,647)	-
Futures	248,726	-	(9,990)	228,259
Total	248,726	-	(296,637)	228,259

*Commenced operation on 21 March 2024.

**Commenced operation on 17 January 2024.

***Commenced operation on 25 March 2024.

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

14. Efficient portfolio management for investment purposes (continued)

Net gain/(loss) on financial assets and liabilities at fair value through profit or loss on derivative contracts for the year ended 31 December 2023 is detailed in the following table.

	HSBC Global Funds ICAV – China Government Local Bond UCITS ETF USD	HSBC Global Funds ICAV – Cross Asset Trend Fund** EUR	HSBC Global Funds ICAV – Global Aggregate Bond Index Fund USD	HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF USD
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss - Derivatives				
Forwards	4,174,964	(3,145,710)	222,214,834	33,067,462
Futures	-	(5,347,905)	(87,293)	136,756
Swaps	-	(468,033)	-	-
Total	4,174,964	(8,961,648)	222,127,541	33,204,218
	HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund USD	HSBC Global Funds ICAV – Global Equity Index Fund USD	HSBC Global Funds ICAV – Global Government Bond UCITS ETF USD	HSBC Global Funds ICAV – Global Sukuk UCIT ETF* USD
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss - Derivatives				
Forwards	1,459,344	-	135,302,159	-
Futures	(74,800)	50,535	-	-
Total	1,384,544	50,535	135,302,159	-

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

14. Efficient portfolio management for investment purposes (continued)

Net gain/(loss) on financial assets and liabilities at fair value through profit or loss on derivative contracts for the year ended 31 December 2023 is detailed in the following table.

	HSBC Global Funds ICAV – Global Sustainable Government Bond UCITS ETF JPY	HSBC Global Funds ICAV – Japan Equity Index Fund EUR	HSBC Global Funds ICAV – Shariah Multi Asset Fund*** USD	HSBC Global Funds ICAV – US Equity Index Fund USD
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss - Derivatives				
Forwards	13,604,421	32,383,655	-	-
Futures	-	9,189,960	-	699,873
Total	13,604,421	41,573,615	-	699,873

*Commenced operations on 18 January 2023.

**Commenced operations on 02 October 2023.

***Commenced operations on 05 October 2023.

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

15. Involvement with unconsolidated structured entities

The ICAV includes cross investment from HSBC Global Funds ICAV – Shariah Multi Asset Fund into HSBC Global Funds ICAV – Global Sukuk UCITS ETF. The ICAV has concluded that the unlisted open-ended investment funds in which it invests, but that it does not consolidate, meets the definition of structured entities because:

- the voting rights in the ICAV are not dominant rights in deciding who controls them because the rights relate to administrative tasks only;
- the ICAV's activities are restricted by its prospectus; and
- the ICAV has narrow and well-defined objectives to provide investment opportunities to investors.

The ICAV through HSBC Global Funds ICAV – Global Aggregate Bond Index Fund, HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF, HSBC Global Funds ICAV – Global Emerging Market Government Bond Fund and HSBC Global Funds ICAV – Global Government Bond UCITS ETF, sub-funds, has one investment in the shares of HSBC US Dollar Liquidity Fund which is a sub-fund of HSBC Global Liquidity Funds plc, an open-ended UCITS umbrella investment company with variable capital and segregated liability between sub-funds. HSBC US Dollar Liquidity Fund is a daily redeemable fund which provides security of capital and daily liquidity together with an investment return which is comparable to normal US Dollar denominated money market interest rates. The total net assets of HSBC Global Liquidity Funds plc as at 30 April 2024 is GBP 77,458,644,153 billion (30 April 2023: GBP 52,431,555,513 billion) and the ICAV carrying amount of financial assets at fair value through profit and loss is USD 347,431,427 (2023: USD 334,005,121). The total net asset of iShares Physical Gold ETC as on 30 April 2023, Wisdom Tree Core Physical Gold ETC as on 31 December 2023 and HSBC ETF as on 31 December 2023 are USD 18.4 billion, GBP 4.6 billion and USD 18.3 billion respectively.

HSBC Global Funds ICAV – Shariah Multi Asset Fund also invested amounted of USD 5,195.258 in total.

Investment Fund	No of units	Fair Value USD	Investment Fund	No of units	Fair Value USD
iShares Physical Gold ETC	14,194	642,775	HSBC MSCI World Islamic ESG UC ETF ACC	68,827	1,696,241
HSBC Islamic Global Equity Ind Z ACC	49,971	1,735,508	Wisdom Tree Core Physical Gold ETC	1,188	275,378
HSBC MSCI Europe Islamic ESG U ETF ACC	6,538	178,373	HSBC MSCI Japan Islamic ESG UCITS ETF ACC	9,851	183,229
HSBC MSCI Emerging Markets Isl ETF ACC	31,433	483,754			

During the period ended 30 June 2024 and 31 December 2023, the ICAV did not provide financial support to unconsolidated structured entity and has no intention of providing financial or other support.

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

16. Operating segments

Operating segments are the components of the ICAV whose results are regularly reviewed by the ICAV's chief operating decision maker ("CODM") to make decisions about resources to be allocated to the segment and assess its performance. Various sub-fund revenues are disclosed in the respective Statement of Comprehensive Income of the sub-funds. The Board, which is considered to be the CODM, managed the ICAV on the basis of business divisions determined with reference to market focus, geographical focus, investment funding model and the ICAV's management hierarchy. It is the opinion of the CODM that each sub-fund can be treated as a segment as the return on each sub-fund is linked to a different benchmark. Revenue generated from each sub-fund is presented in the Statement of Comprehensive Income of the relevant sub-fund.

Geographical areas

The ICAV does not separately monitor revenues from different geographical areas. However, by their nature of tracking indices which represent specific markets in specific regions, each sub-fund's revenue may be considered as being attributed to the region stated in its investment objective.

Major customers

As the ICAV is an investment entity, its distinct major customers are from institutional investors the largest being circa 12% of the ICAV's net assets. The investment is allocated across fourteen distinct sub-funds which each have a separate Schedule of Investments.

Net gains (losses) from financial instruments at fair value through profit and loss includes all realised gains and losses and unrealised fair value changes and coupon income on debt securities held at fair value through profit and loss.

17. Coupon income included in net gains/(losses) from financial instruments at fair value through profit and loss

Coupon income included in net gains/(losses) from financial instruments at fair value through profit and loss:

	Currency	30 June 2024	31 December 2023
HSBC Global Funds ICAV – China Government Local Bond UCITS ETF	USD	1,596,697	677,861
HSBC Global Funds ICAV – Cross Asset Trend Fund	EUR	177,737	76,953
HSBC Global Funds ICAV – Global Aggregate Bond Index Fund	USD	12,394,067	33,841,344
HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF	USD	1,966,738	11,719,992
HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund	USD	1,826,228	865,755
HSBC Global Funds ICAV – Global Government Bond UCITS ETF	USD	15,248,149	16,167,181
HSBC Global Funds ICAV – Global Sukuk UCIT ETF	USD	-	362,943
HSBC Global Funds ICAV- Global Sustainable Government Bond UCITS ETF	USD	963,721	1,488,763
HSBC Global Funds ICAV–Shariah Multi Asset Fund	USD	4,240	2,942
HSBC Global Funds ICAV - Sustainable Development Bank Bonds UCITS ETF	USD	23,703	-

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

18. Significant events during the financial period

1. The List of Share Classes supplement, which had been updated to include T share classes, was noted by the Central Bank on 16 January 2024.
2. HSBC Global Funds ICAV – Multi Factor US Equity Fund was launched on 17 January 2024.
3. The List of Sub-Funds supplement was updated to include HSBC Global Funds ICAV - Multi Factor US Equity Fund. This was noted by the Central Bank on 26 January 2024.
4. On 1 February 2024, the OCF for the ETF share classes in HSBC Global Funds ICAV – Global Sukuk UCITS ETF was reduced from 0.70% to 0.40%.
5. On 9 February 2024, the dealing deadline for subscriptions in HSBC Global Funds ICAV – Global Sukuk UCITS ETF was changed from 2:00 pm (Irish time) on the business day prior to the relevant dealing day to 10:00 am (Irish time) on the relevant dealing day. The updated supplement was noted by the Central Bank.
6. HSBC Global Funds ICAV – HSBC MSCI Emerging Markets Value ESG Fund and HSBC Global Funds ICAV – HSBC MSCI Emerging Markets Small Cap ESG Fund were approved by the Central Bank on 13 February 2024. The updated List of Sub-Funds supplement was issued to reflect the same.
7. HSBC Global Funds ICAV - Sustainable Development Bank Bonds UCITS ETF was approved by the Central Bank on 15 March 2024. The updated List of Sub-Funds supplement was issued to reflect the same.
8. HSBC Global Funds ICAV – HSBC MSCI Emerging Markets Value ESG Fund and HSBC Global Funds ICAV - HSBC Emerging Markets Small Cap ESG Fund were launched on 21 March 2024.
9. HSBC Global Funds ICAV – Sustainable Development Bank Bonds UCITS ETF was launched on 25 March 2024.
10. Eimear Cowhey resigned from the Board on 31 March 2024.
11. Eve Finn was appointed to the Board on 1 April 2024.
12. The updated supplement for HSBC Global Funds ICAV – Global Aggregate Bond UCITS ETF (formerly HSBC Global Funds ICAV – Global Aggregate Bond Index Fund) was noted by the Central Bank on 24 April 2024 to reflect name change and establishment of ETF shares in the sub-fund.
13. The following supplements were updated on 20 May 2024 to reflect the settlement changes: HSBC Global Funds ICAV - Global Aggregate Bond UCITS ETF, HSBC Global Funds ICAV - Global Corporate Bond UCITS ETF, HSBC Global Funds ICAV - Global Emerging Market Government Bond Index Fund, HSBC Global Funds ICAV - Global Equity Index Fund, HSBC Global Funds ICAV - Global Government Bond UCITS ETF, HSBC Global Funds ICAV - Global Sukuk UCITS ETF, HSBC Global Funds ICAV - Global Sustainable Government Bond UCITS ETF, HSBC Global Funds ICAV - Multi Factor US Equity Fund, HSBC Global Funds ICAV - US Equity Index Fund and Supplement 2.

Notes to Financial Statements

for the period ended 30 June 2024 (continued)

18. Significant events during the financial period (continued)

14. On 28 May 2024, the following changes were implemented to the settlement of shares:
 - for HSBC Global Funds ICAV – Global Equity Index Fund, HSBC Global Funds ICAV – Multi Factor US Equity Fund and HSBC Global Funds ICAV – US Equity Index Fund the settlement of shares subscribed or redeemed was changed to two business days after the relevant dealing day; and
 - for HSBC Global Funds ICAV – Shariah Multi Asset Fund the settlement of shares subscribed was changed to two business days after the relevant dealing day while the settlement of shares redeemed remained within three business days after the relevant dealing day.

19. Significant events since the financial period end

1. On 15 July 2024, Suzanne Williams replaced Anthony Jeffs as Chairperson of the Company.
2. HSBC Global Funds ICAV - HSBC MSCI World Fund was approved by the Central Bank on 12 August 2024.

There were no other significant events since the financial year end.

20. Approval of Financial Statements

The Financial Statements were approved by the Board on 22 August 2024.

HSBC Global Funds ICAV – China Government Local Bond UCITS ETF

Schedule of Investments

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income			
Chinese Yuan (2023: 99.73%)			
2,000,000	Agricultural Development Bank of China 2.15% 24/08/2025	281,397	0.10
5,000,000	Agricultural Development Bank of China 2.27% 08/06/2025	692,717	0.26
20,000,000	Agricultural Development Bank of China 2.35% 07/09/2026	2,831,370	1.05
16,000,000	Agricultural Development Bank of China 2.46% 27/07/2025	2,268,503	0.84
11,000,000	Agricultural Development Bank of China 2.5% 24/08/2027	1,569,953	0.58
20,000,000	Agricultural Development Bank of China 2.55% 01/12/2025	2,820,051	1.05
5,000,000	Agricultural Development Bank of China 2.55% 11/05/2026	699,234	0.26
19,500,000	Agricultural Development Bank of China 2.57% 13/09/2028	2,794,198	1.04
21,000,000	Agricultural Development Bank of China 2.63% 07/06/2028	2,959,328	1.10
15,000,000	Agricultural Development Bank of China 2.67% 01/09/2030	2,163,355	0.80
1,500,000	Agricultural Development Bank of China 2.83% 11/08/2029	218,449	0.08
13,000,000	Agricultural Development Bank of China 2.83% 16/06/2033	1,861,544	0.69
15,500,000	Agricultural Development Bank of China 2.85% 20/10/2033	2,266,191	0.84
4,000,000	Agricultural Development Bank of China 2.87% 14/05/2027	566,281	0.21
2,500,000	Agricultural Development Bank of China 2.9% 08/03/2028	357,675	0.13
20,000,000	Agricultural Development Bank of China 2.96% 17/04/2030	2,886,390	1.07
4,000,000	Agricultural Development Bank of China 2.97% 14/10/2032	589,283	0.22
8,000,000	Agricultural Development Bank of China 2.99% 11/08/2026	1,154,956	0.43
5,000,000	Agricultural Development Bank of China 3.01% 16/03/2030	724,958	0.27
11,000,000	Agricultural Development Bank of China 3.06% 06/06/2032	1,600,411	0.60
12,000,000	Agricultural Development Bank of China 3.1% 27/02/2033	1,767,385	0.66
5,000,000	Agricultural Development Bank of China 3.3% 05/11/2031	750,911	0.28
2,000,000	Agricultural Development Bank of China 3.48% 04/02/2028	292,852	0.11
5,000,000	Agricultural Development Bank of China 3.63% 19/07/2026	735,622	0.27
7,000,000	Agricultural Development Bank of China 3.74% 12/07/2029	1,072,693	0.40
6,000,000	Agricultural Development Bank of China 3.79% 26/10/2030	922,947	0.34
7,000,000	Agricultural Development Bank of China 3.85% 06/01/2027	1,025,910	0.38
25,000,000	China (Govt of) 2% 15/06/2025	3,457,870	1.29
5,000,000	China (Govt of) 2.18% 25/08/2025	705,267	0.26
39,000,000	China (Govt of) 2.18% 15/08/2026	5,518,382	2.05
35,000,000	China (Govt of) 2.22% 25/09/2025	4,933,740	1.83
3,500,000	China (Govt of) 2.28% 25/11/2025	492,427	0.18
9,000,000	China (Govt of) 2.3% 15/05/2026	1,256,137	0.47
35,000,000	China (Govt of) 2.33% 15/12/2025	4,927,010	1.83
25,000,000	China (Govt of) 2.35% 25/02/2034	3,502,933	1.30
8,000,000	China (Govt of) 2.37% 20/01/2027	1,127,918	0.42
31,000,000	China (Govt of) 2.37% 15/01/2029	4,386,141	1.63
33,000,000	China (Govt of) 2.39% 15/11/2026	4,674,343	1.74
23,000,000	China (Govt of) 2.4% 15/07/2028	3,292,203	1.22
12,000,000	China (Govt of) 2.44% 15/10/2027	1,709,878	0.64

HSBC Global Funds ICAV – China Government Local Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
Chinese Yuan (continued)			
12,000,000	China (Govt of) 2.46% 15/02/2026	1,686,712	0.63
5,000,000	China (Govt of) 2.48% 15/04/2027	704,200	0.26
14,000,000	China (Govt of) 2.5% 25/07/2027	2,009,519	0.75
32,000,000	China (Govt of) 2.52% 25/05/2028	4,499,721	1.67
17,200,000	China (Govt of) 2.52% 25/08/2033	2,442,085	0.91
30,000,000	China (Govt of) 2.54% 25/12/2030	4,291,252	1.60
35,000,000	China (Govt of) 2.55% 15/10/2028	5,018,547	1.87
33,000,000	China (Govt of) 2.6% 15/09/2030	4,764,905	1.77
4,000,000	China (Govt of) 2.6% 01/09/2032	570,931	0.21
28,000,000	China (Govt of) 2.62% 15/04/2028	3,969,764	1.48
26,500,000	China (Govt of) 2.62% 25/09/2029	3,830,399	1.42
10,000,000	China (Govt of) 2.62% 25/06/2030	1,416,677	0.53
25,000,000	China (Govt of) 2.64% 15/01/2028	3,568,442	1.33
20,000,000	China (Govt of) 2.67% 25/05/2033	2,855,668	1.06
18,000,000	China (Govt of) 2.67% 25/11/2033	2,573,187	0.96
6,000,000	China (Govt of) 2.68% 21/05/2030	854,889	0.32
9,000,000	China (Govt of) 2.69% 12/08/2026	1,293,210	0.48
3,500,000	China (Govt of) 2.69% 15/08/2032	503,627	0.19
8,000,000	China (Govt of) 2.75% 15/06/2029	1,142,014	0.42
15,000,000	China (Govt of) 2.75% 17/02/2032	2,167,986	0.81
5,000,000	China (Govt of) 2.76% 15/05/2032	718,679	0.27
15,000,000	China (Govt of) 2.8% 25/03/2030	2,160,957	0.80
5,000,000	China (Govt of) 2.8% 15/11/2032	721,273	0.27
17,000,000	China (Govt of) 2.88% 25/02/2033	2,485,121	0.92
4,000,000	China (Govt of) 2.89% 18/11/2031	580,183	0.22
5,000,000	China (Govt of) 2.9% 05/05/2026	707,059	0.26
8,000,000	China (Govt of) 2.91% 14/10/2028	1,166,366	0.43
20,500,000	China (Govt of) 3% 15/10/2053	3,178,623	1.18
15,000,000	China (Govt of) 3.01% 13/05/2028	2,159,259	0.80
3,500,000	China (Govt of) 3.02% 22/10/2025	500,647	0.19
25,000,000	China (Govt of) 3.02% 27/05/2031	3,650,345	1.36
8,000,000	China (Govt of) 3.03% 11/03/2026	1,137,299	0.42
28,000,000	China (Govt of) 3.12% 05/12/2026	4,053,630	1.51
16,000,000	China (Govt of) 3.12% 25/10/2052	2,503,780	0.93
5,000,000	China (Govt of) 3.13% 21/11/2029	729,996	0.27
19,000,000	China (Govt of) 3.19% 15/04/2053	3,023,393	1.12
6,000,000	China (Govt of) 3.22% 06/12/2025	860,140	0.32
6,000,000	China (Govt of) 3.25% 06/06/2026	853,474	0.32

HSBC Global Funds ICAV – China Government Local Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
Chinese Yuan (continued)			
5,000,000	China (Govt of) 3.25% 22/11/2028	730,373	0.27
6,000,000	China (Govt of) 3.27% 22/08/2046	953,403	0.35
5,000,000	China (Govt of) 3.27% 25/03/2073	846,953	0.31
5,000,000	China (Govt of) 3.28% 03/12/2027	736,327	0.27
19,000,000	China (Govt of) 3.32% 15/04/2052	3,074,172	1.14
16,000,000	China (Govt of) 3.39% 16/03/2050	2,604,191	0.97
4,000,000	China (Govt of) 3.4% 15/07/2072	698,839	0.26
7,000,000	China (Govt of) 3.53% 18/10/2051	1,170,990	0.44
4,000,000	China (Govt of) 3.72% 12/04/2051	688,426	0.26
3,000,000	China (Govt of) 3.73% 25/05/2070	555,120	0.21
6,500,000	China (Govt of) 3.74% 22/09/2035	1,034,645	0.38
4,500,000	China (Govt of) 3.76% 22/03/2071	842,032	0.31
20,000,000	China (Govt of) 3.81% 14/09/2050	3,490,039	1.30
16,600,000	China (Govt of) 3.86% 22/07/2049	2,918,373	1.09
4,000,000	China (Govt of) 3.96% 16/08/2040	679,123	0.25
1,000,000	China (Govt of) 4% 24/06/2069	193,749	0.07
3,000,000	China (Govt of) 4.05% 24/07/2047	537,359	0.20
15,000,000	China (Govt of) 4.28% 23/10/2047	2,759,241	1.03
3,000,000	China Development Bank 2.25% 06/07/2026	425,247	0.16
20,000,000	China Development Bank 2.3% 22/02/2029	2,809,038	1.04
20,000,000	China Development Bank 2.34% 05/01/2027	2,813,610	1.05
14,500,000	China Development Bank 2.59% 11/01/2026	2,043,289	0.76
21,000,000	China Development Bank 2.63% 08/01/2034	3,003,193	1.12
9,000,000	China Development Bank 2.64% 08/01/2031	1,285,955	0.48
10,000,000	China Development Bank 2.65% 03/03/2026	1,407,624	0.52
22,000,000	China Development Bank 2.65% 24/02/2027	3,112,920	1.16
5,000,000	China Development Bank 2.69% 16/06/2027	703,944	0.26
2,000,000	China Development Bank 2.69% 11/09/2033	289,373	0.11
29,000,000	China Development Bank 2.73% 11/01/2028	4,142,291	1.54
7,500,000	China Development Bank 2.77% 24/10/2032	1,088,068	0.40
26,000,000	China Development Bank 2.82% 22/05/2033	3,732,679	1.39
18,000,000	China Development Bank 2.83% 10/09/2026	2,584,199	0.96
4,000,000	China Development Bank 2.96% 18/07/2032	593,016	0.22
13,000,000	China Development Bank 2.98% 22/04/2032	1,890,001	0.70
15,500,000	China Development Bank 3% 17/01/2032	2,272,065	0.84
15,000,000	China Development Bank 3.02% 06/03/2033	2,197,866	0.82
9,000,000	China Development Bank 3.03% 24/07/2043	1,385,411	0.52

HSBC Global Funds ICAV – China Government Local Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
Chinese Yuan (continued)			
9,000,000	China Development Bank 3.07% 10/03/2030	1,311,117	0.49
1,000,000	China Development Bank 3.09% 18/06/2030	144,832	0.05
5,000,000	China Development Bank 3.12% 13/09/2031	745,653	0.28
7,000,000	China Development Bank 3.18% 05/04/2026	992,537	0.37
10,000,000	China Development Bank 3.3% 03/03/2026	1,424,099	0.53
19,500,000	China Development Bank 3.34% 14/07/2025	2,814,218	1.05
4,800,000	China Development Bank 3.4% 08/01/2028	702,275	0.26
13,000,000	China Development Bank 3.41% 07/06/2031	1,929,823	0.72
8,000,000	China Development Bank 3.45% 20/09/2029	1,203,199	0.45
13,500,000	China Development Bank 3.48% 08/01/2029	2,001,521	0.74
4,900,000	China Development Bank 3.49% 08/11/2041	789,200	0.29
5,000,000	China Development Bank 3.5% 13/08/2026	732,072	0.27
9,000,000	China Development Bank 3.65% 21/05/2029	1,333,762	0.50
14,000,000	China Development Bank 3.66% 01/03/2031	2,122,533	0.79
7,000,000	China Development Bank 3.7% 20/10/2030	1,073,015	0.40
2,000,000	China Development Bank 3.8% 25/01/2036	319,010	0.12
2,000,000	China Development Bank 3.9% 03/08/2040	338,144	0.13
7,000,000	China Development Bank 4.04% 06/07/2028	1,075,707	0.40
5,000,000	Export Import Bank of China 2.31% 15/03/2029	700,515	0.26
4,000,000	Export Import Bank of China 2.44% 12/04/2034	558,355	0.21
13,000,000	Export Import Bank of China 2.5% 13/10/2026	1,844,593	0.69
20,000,000	Export Import Bank of China 2.5% 04/08/2028	2,863,955	1.06
15,000,000	Export Import Bank of China 2.57% 10/06/2025	2,084,332	0.77
5,000,000	Export Import Bank of China 2.61% 27/01/2027	707,289	0.26
12,500,000	Export Import Bank of China 2.64% 14/04/2026	1,752,934	0.65
4,500,000	Export Import Bank of China 2.74% 05/09/2029	652,098	0.24
6,000,000	Export Import Bank of China 2.82% 17/06/2027	847,263	0.32
16,000,000	Export Import Bank of China 2.85% 07/07/2033	2,355,120	0.88
16,500,000	Export Import Bank of China 2.87% 06/02/2028	2,363,025	0.88
10,000,000	Export Import Bank of China 2.9% 19/08/2032	1,470,728	0.55
1,000,000	Export Import Bank of China 2.92% 17/04/2030	144,079	0.05
6,000,000	Export Import Bank of China 3.1% 13/02/2033	884,565	0.33
6,700,000	Export Import Bank of China 3.18% 11/03/2032	989,276	0.37
2,200,000	Export Import Bank of China 3.22% 14/05/2026	311,439	0.12
9,000,000	Export Import Bank of China 3.23% 23/03/2030	1,319,666	0.49
17,000,000	Export Import Bank of China 3.38% 16/07/2031	2,588,538	0.96
4,000,000	Export Import Bank of China 3.43% 23/10/2025	574,908	0.21
		267,571,311	99.48
	Total Fixed Income	267,571,311	99.48

HSBC Global Funds ICAV – China Government Local Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Forward contracts** (2023: 0.25%)			
	Buy USD 149,673,777 / Sell CNH 1,084,252,409 ¹	1,151,392	0.43
	Buy GBP 11,643,747 / Sell CNH 107,231,550 ¹	30,217	0.01
	Buy GBP 9,014,760 / Sell CNH 82,962,933 ¹	5,795	-
	Buy EUR 3,057,085 / Sell CNH 23,853,840	5,762	-
	Buy USD 927,528 / Sell CNH 6,735,078	4,947	-
	Buy USD 175,784 / Sell CNY 1,250,000	3,654	-
	Buy GBP 5,169,577 / Sell CNH 47,575,670	3,323	-
	Buy CNH 3,326,739 / Sell EUR 422,136	3,256	-
	Buy CNH 2,240,383 / Sell GBP 241,014	2,224	-
	Buy CNH 2,553,600 / Sell GBP 275,830	1,117	-
	Buy USD 788,925 / Sell CNH 5,754,153	713	-
	Buy EUR 328,224 / Sell CNH 2,561,069	619	-
	Buy EUR 106,124 / Sell CNH 826,584	517	-
	Buy GBP 168,687 / Sell CNH 1,553,497 ¹	438	-
	Buy GBP 155,548 / Sell CNH 1,432,498 ¹	404	-
	Buy CNH 697,036 / Sell GBP 75,248 ¹	360	-
	Buy GBP 105,614 / Sell CNH 972,633 ¹	275	-
	Buy CNH 1,164,435 / Sell GBP 125,986 ¹	246	-
	Buy CNH 1,358,773 / Sell GBP 147,096 ¹	182	-
	Buy CNH 1,419,145 / Sell GBP 153,665 ¹	147	-
	Buy CNH 1,420,535 / Sell GBP 153,844 ¹	111	-
	Buy EUR 17,131 / Sell CNH 133,278 ¹	104	-
	Buy GBP 143,940 / Sell CNH 1,324,684 ¹	93	-
	Buy GBP 52,332 / Sell CNH 482,307 ¹	86	-
	Buy EUR 17,886 / Sell CNH 139,526 ¹	57	-
	Buy CNH 522,085 / Sell GBP 56,551 ¹	29	-
	Buy CNH 61,858 / Sell GBP 6,682 ¹	27	-
	Buy CNH 291,735 / Sell GBP 31,593 ¹	26	-
	Buy GBP 27,542 / Sell CNH 253,993 ¹	24	-
	Buy CNH 88,338 / Sell GBP 9,554 ¹	23	-
	Buy CNH 25,261 / Sell GBP 2,728 ¹	12	-
	Buy CNH 52,958 / Sell GBP 5,730 ¹	11	-
	Buy EUR 1,913 / Sell CNH 14,901 ¹	9	-
	Buy GBP 8,275 / Sell CNH 76,319	6	-
	Buy CNH 8,590 / Sell EUR 1,093	6	-
	Buy GBP 0,924 / Sell CNH 8,503 ¹	3	-
	Buy CNH 13,219 / Sell GBP 1,430 ¹	3	-
	Buy CNH 2,798 / Sell GBP 0,302 ¹	1	-
	Buy CNH 75,727 / Sell GBP 8,205 ¹	1	-

HSBC Global Funds ICAV – China Government Local Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Forward contracts** (continued)			
	Buy GBP 0,041 / Sell CNH 0,379 ¹	-	-
	Buy CNH 0,864 / Sell GBP 0,094 ¹	-	-
	Buy GBP 0,017 / Sell CNH 0,153 ¹	-	-
	Buy CNH 0,129 / Sell GBP 0,014 ¹	-	-
	Buy CNH 0,219 / Sell EUR 0,028 ¹	-	-
	Buy CNH 0,249 / Sell GBP 0,027 ¹	-	-
	Buy GBP 0,028 / Sell CNH 0,254 ¹	-	-
	Buy CNH 3,952 / Sell GBP 0,428 ¹	-	-
	Buy CNH 1,048 / Sell GBP 0,113 ¹	-	-
	Buy GBP 0,027 / Sell CNH 0,252 ¹	-	-
	Buy GBP 0,002 / Sell CNH 0,023 ¹	-	-
	Buy GBP 0,013 / Sell CNH 0,120 ¹	-	-
	Buy GBP 0,000 / Sell CNH 0,002 ¹	-	-
	Buy CNH 1,327 / Sell GBP 0,143 ¹	-	-
	Buy CNH 0,098 / Sell GBP 0,011 ¹	-	-
	Buy GBP 0,045 / Sell CNH 0,412 ¹	-	-
	Buy CNH 0,826 / Sell GBP 0,089 ¹	-	-
	Buy CNH 0,003 / Sell GBP 0,000 ¹	-	-
	Buy CNH 3,328 / Sell GBP 0,361 ¹	-	-
	Buy CNH 1,878 / Sell GBP 0,204 ¹	-	-
		1,216,220	0.45
	Total financial assets designated at fair value through profit or loss	268,787,531	99.93
Forward contracts** (31 December 2023: ((0.06%))			
	Buy EUR 3,018,287 / Sell CNH 23,732,400 ³	(15,894)	(0.01)
	Buy EUR 482,408 / Sell CNH 3,793,115 ¹	(2,540)	(0.00)
	Buy CNH 1,105,062,386 / Sell USD 151,390,230 ¹	(17,266)	(0.01)
	Buy USD 151,754,784 / Sell CNH 1,105,284,725 ¹	(15,003)	(0.01)
	Buy CNH 82,830,002 / Sell GBP 8,981,325 ¹	(7,189)	-
	Buy CNH 23,845,173 / Sell EUR 3,053,304 ¹	(6,189)	-
	Buy CNH 47,611,951 / Sell GBP 5,162,603 ³	(4,132)	-
	Buy GBP 4,720,886 / Sell CNH 43,593,810 ¹	(3,835)	-
	Buy CNY 1,250,000 / Sell USD 175,844 ²	(3,714)	-
	Buy EUR 158,675 / Sell CNH 1,252,779 ¹	(1,540)	-
	Buy CNH 3,190,408 / Sell GBP 346,522 ¹	(1,014)	-
	Buy CNH 2,154,388 / Sell GBP 234,139 ¹	(865)	-
	Buy CNH 1,597,021 / Sell GBP 173,609 ¹	(699)	-
	Buy CNH 2,554,748 / Sell EUR 327,128 ¹	(663)	-
	Buy GBP 105,235 / Sell CNH 974,646 ¹	(480)	-
	Buy CNH 4,556,928 / Sell GBP 494,069 ¹	(341)	-
	Buy CNH 1,005,683 / Sell GBP 109,203 ¹	(284)	-
	Buy GBP 56,278 / Sell CNH 520,978 ¹	(223)	-
	Buy CNH 1,185,481 / Sell GBP 128,592 ¹	(165)	-
	Buy CNH 1,324,318 / Sell GBP 143,597 ¹	(115)	-

HSBC Global Funds ICAV – China Government Local Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Forward contracts** (continued)			
	Buy GBP 26,287 / Sell CNH 243,304 ¹	(99)	-
	Buy EUR 0,814 / Sell CNH 6,396 ¹	(4)	-
	Buy GBP 0,676 / Sell CNH 6,265 ¹	(4)	-
	Buy EUR 0,311 / Sell CNH 2,450 ¹	(2)	-
	Buy CNH 7,445 / Sell GBP 0,808 ¹	(2)	-
	Buy EUR 0,140 / Sell CNH 1,101 ¹	(1)	-
	Buy GBP 0,105 / Sell CNH 0,973 ¹	(1)	-
	Buy CNH 7,833 / Sell GBP 0,849 ¹	(1)	-
	Buy CNH 1,834 / Sell GBP 0,199 ¹	(1)	-
	Buy CNH 2,870 / Sell GBP 0,312 ¹	(1)	-
	Buy CNH 1,945 / Sell GBP 0,211 ¹	(1)	-
	Buy GBP 0,750 / Sell CNH 6,926 ¹	(1)	-
	Buy CNH 2,573 / Sell GBP 0,279 ¹	(1)	-
		(82,270)	(0.03)
	Total financial liabilities designated at fair value through profit or loss	(82,270)	(0.03)
	Total assets and liabilities at fair value through profit or loss	268,705,261	99.90
	Cash and/or other net assets	266,563	0.10
	Total net assets attributable to redeemable participating shareholders	268,971,824	100.00

¹The counterparty for the forward contracts is HSBC Bank plc.

²The counterparty for the forward contracts is Goldman Sachs London.

³The counterparty for the forward contracts is Merrill Lynch.

Analysis of Total Assets	Fair value USD	% of Total Assets
*Transferable securities admitted to an official stock exchange listing	267,571,311	99.48
**Financial derivative instruments traded over-the-counter	1,216,220	0.45
Other current assets	184,293	0.07
Total Assets	268,971,824	100.00

HSBC Global Funds ICAV – Cross Asset Trend Fund

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Asset Value
Fixed Income			
<i>Euro (2023: 168,271,441, 82.78%)</i>			
10,000,000	Agence Centrale 0% CP 02/07/24 - 02/09/24	9,936,001	3.73
9,000,000	BFCM 0% CP 10/10/23 - 09/10/24	9,254,696	3.48
-	BNG BANK 0% CP 16/05/2024 - 23/05/2024	-	-
3,000,000	DZ BANK AG DEUTSCHE 0% CP 23/05/24 - 18/11/24	2,944,080	1.10
8,000,000	EIB 0% CP 21/11/23 - 06/08/24	7,783,839	2.92
2,000,000	France Treasury Bill BTF 0% 07/08/2024	1,992,603	0.75
3,000,000	France Treasury Bill BTF 0% 14/08/2024	2,986,757	1.12
6,000,000	France Treasury Bill BTF 0% 14/11/2024	5,918,809	2.22
12,000,000	France Treasury Bill BTF 0% 17/07/2024	11,981,429	4.50
500,000	France Treasury Bill BTF 0% 21/08/2024	497,441	0.19
4,000,000	France Treasury Bill BTF 0% 25/09/2024	3,965,637	1.49
20,000,000	France Treasury Bill BTF 0% 28/08/2024	19,883,391	7.47
13,000,000	France Treasury Bill BTF 0% 31/07/2024	12,961,243	4.87
2,000,000	French Community 0% CP 12/06/24 - 29/07/24	1,990,075	0.75
9,000,000	ING BK 0% CP 10/10/23 - 04/10/24	9,005,204	3.38
3,000,000	JYSKE BANK AS 0% CP 24/06/2024 - 01/07/2024	2,997,849	1.13
5,000,000	Kingdom of Belgium Treasury Bill 0% 11/07/2024	4,995,513	1.88
4,000,000	Kookmin Bank 0% CD 15/04/2024 - 16/08/2024	3,979,220	1.49
5,000,000	Linde Finance BV 0% CP 31/05/24 - 16/07/24	4,975,460	1.87
5,000,000	LMA SA 0% CP 04/04/2024 - 05/07/2024	4,949,907	1.86
15,000,000	LMA SA 0% CP 28/06/24 - 05/07/24	14,989,187	5.63
4,000,000	MATCHPOINT 0% CP 22/04/24 - 22/07/24	3,960,456	1.49
4,000,000	MATCHPOINT 0% CP 27/06/2024 - 04/07/2024	3,997,124	1.50
2,000,000	Mizuho Bank 0% CD 16/05/2024 - 16/08/2024	1,989,403	0.75
1,000,000	Mizuho Bank 0% CD 30/05/2024 - 02/07/2024	999,575	0.37
9,000,000	NATIXIS 0% CP 10/10/23 - 10/10/24	9,003,264	3.38
4,000,000	Region Auvergne 0% CP 03/06/2024 - 03/07/2024	3,987,307	1.50
6,000,000	RTE Reseau de Transport d'electricite 0% CP 13/06/2024 - 15/07/2024	5,980,065	2.25
3,000,000	RTE Reseau de Transport d'electricite 0% CP 24/06/2024-24/07/2024	2,990,654	1.12
-	Satellite 0% CP 04/04/2024 - 03/05/2024	-	-
4,000,000	Satellite 0% CP 30/05/2024 - 19/08/2024	3,965,045	1.49
8,000,000	SHINHAN BANK (GRESH ST) 0% CD 17/06/24 - 15/07/24	7,985,904	3.00
12,000,000	Sumitomo Mitsui 0% CD 06/05/24 - 06/08/24	11,880,077	4.46
1,000,000	Sumitomo MITSUI BANK 0% CD 03/06/2024 - 03/09/2024	992,859	0.37
3,000,000	Sumitomo Trust 0% CD 24/04/2024 - 24/07/2024	2,991,526	1.12
-	TotalEnergies CAP 0% CP 28/03/2024 - 03/04/2024	-	-
3,000,000	UNEDIC 0% CP 01/07/24 - 08/07/24	2,997,832	1.13
20,000,000	UNEDIC 0% CP 12/06/2024 - 02/07/2024	19,958,531	7.50

HSBC Global Funds ICAV – Cross Asset Trend Fund

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Asset Value
Fixed Income (continued)			
<i>Euro (continued)</i>			
2,000,000	UNEDIC 0% CP 17/06/2024 - 10/07/2024	1,995,207	0.75
3,000,000	UNEDIC 0% CP 30/05/2024 - 17/07/2024	2,985,570	1.12
		226,648,740	85.13
	Total investments in securities at fair value – fixed income*	226,648,740	85.13
Forward Contracts** (2023: 1.37%)			
	Buy GBP 73,565,091 / Sell EUR 86,177,919 ³	586,596	0.22
	Buy USD 119,820,000 / Sell EUR 111,165,004 ⁴	481,433	0.18
	Buy EUR 17,341,992 / Sell JPY 2,909,610,000 ²	413,508	0.16
	Buy EUR 8,201,201 / Sell BRL 47,270,000 ¹	300,915	0.11
	Buy ZAR 123,742,700 / Sell EUR 6,101,799 ⁴	199,024	0.07
	Buy MXN 169,165,766 / Sell EUR 8,445,114 ³	137,179	0.05
	Buy USD 10,260,000 / Sell EUR 9,438,790 ³	121,320	0.05
	Buy EUR 85,777,784 / Sell GBP 72,638,772 ³	105,793	0.04
	Buy USD 14,270,000 / Sell EUR 13,225,810 ³	70,757	0.03
	Buy EUR 3,749,243 / Sell CLP 3,739,480,000 ³	59,377	0.02
	Buy ZAR 40,280,000 / Sell EUR 2,000,134 ¹	50,873	0.02
	Buy EUR 4,762,235 / Sell NZD 8,330,000 ³	32,602	0.01
	Buy EUR 4,778,790 / Sell NZD 8,360,000 ³	32,123	0.01
	Buy EUR 6,465,086 / Sell CZK 161,249,145 ¹	31,900	0.01
	Buy PLN 29,110,000 / Sell EUR 6,715,264 ¹	29,936	0.01
	Buy USD 11,220,000 / Sell EUR 10,427,202 ³	27,422	0.01
	Buy AUD 1,814,639 / Sell EUR 1,111,115 ³	19,007	0.01
	Buy EUR 3,856,844 / Sell GBP 3,260,000 ⁴	16,321	0.01
	Buy EUR 7,401,848 / Sell GBP 6,270,000 ³	15,319	0.01
	Buy COP 11,136,760,000 / Sell EUR 2,477,721 ³	13,677	0.01
	Buy NZD 18,220,000 / Sell EUR 10,331,537 ³	13,471	0.01
	Buy EUR 3,875,520 / Sell GBP 3,280,000 ¹	11,435	0.01
	Buy USD 4,610,000 / Sell EUR 4,284,652 ¹	10,875	0.01
	Buy ZAR 13,260,000 / Sell EUR 668,109 ³	7,073	-
	Buy EUR 2,149,815 / Sell USD 2,300,000 ³	6,710	-
	Buy USD 13,860,000 / Sell EUR 12,908,542 ³	5,993	-
	Buy USD 4,070,000 / Sell EUR 3,786,502 ³	5,862	-
	Buy EUR 750,169 / Sell CZK 18,660,000 ⁴	5,711	-
	Buy CAD 940,000 / Sell EUR 634,876 ³	5,700	-
	Buy IDR 28,014,480,000 / Sell EUR 1,590,647 ⁴	4,340	-
	Buy GBP 752,869 / Sell EUR 883,783 ³	4,170	-
	Buy CHF 1,210,000 / Sell EUR 1,256,214 ¹	2,854	-
	Buy EUR 21,708,553 / Sell CHF 20,860,000 ²	2,633	-
	Buy TWD 47,600,000 / Sell EUR 1,365,188 ³	2,146	-
	Buy EUR 3,496,063 / Sell USD 3,750,000 ³	1,871	-

HSBC Global Funds ICAV – Cross Asset Trend Fund

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Asset Value
	Forward Contracts** (Continued)		
	Buy EUR 663,770 / Sell GBP 561,255 ³	1,812	-
	Buy EUR 1,703,376 / Sell TWD 59,240,000 ³	1,677	-
	Buy CAD 810,000 / Sell EUR 550,342 ³	1,643	-
	Buy EUR 3,658,033 / Sell NZD 6,440,000 ³	1,509	-
	Buy EUR 649,054 / Sell GBP 549,071 ³	1,466	-
	Buy EUR 590,381 / Sell GBP 500,000 ³	1,344	-
	Buy USD 2,390,000 / Sell EUR 2,226,296 ³	669	-
	Buy EUR 954,671 / Sell CAD 1,400,000 ³	622	-
	Buy EUR 60,705 / Sell GBP 51,249 ³	260	-
	Buy GBP 17,176 / Sell EUR 20,124 ³	134	-
	Buy GBP 12,690 / Sell EUR 14,886 ³	81	-
	Buy EUR 26,513 / Sell GBP 22,430 ³	59	-
	Buy GBP 8,036 / Sell EUR 9,431 ³	47	-
	Buy EUR 13,984 / Sell GBP 11,824 ³	39	-
	Buy EUR 15,240 / Sell GBP 12,897 ³	30	-
	Buy EUR 3,625 / Sell GBP 3,062 ³	13	-
	Buy GBP 1,990 / Sell EUR 2,337 ³	11	-
	Buy EUR 6,046 / Sell GBP 5,119 ³	8	-
	Buy GBP 0,571 / Sell EUR 0,669 ³	4	-
	Buy EUR 0,309 / Sell GBP 0,261 ³	1	-
	Buy EUR 0,152 / Sell GBP 0,1293	1	-
	Buy GBP 0,128 / Sell EUR 0,1513	1	-
	Buy GBP 0,004 / Sell EUR 0,0043	-	-
	Buy EUR 0,031 / Sell GBP 0,0263	-	-
	Buy EUR 0,002 / Sell GBP 0,0023	-	-
	Buy GBP 0,058 / Sell EUR 0,0683	-	-
	Buy GBP 0,003 / Sell EUR 0,0043	-	-
	Buy EUR 0,017 / Sell GBP 0,0143	-	-
	Buy EUR 0,009 / Sell GBP 0,0083	-	-
	Buy EUR 0,069 / Sell GBP 0,0593	-	-
	Buy EUR 0,011 / Sell GBP 0,0103	-	-
	Buy GBP 0,047 / Sell EUR 0,0563	-	-
	Buy EUR 0,008 / Sell GBP 0,0073	-	-
	Buy GBP 0,005 / Sell EUR 0,0063	-	-
	Buy GBP 0,014 / Sell EUR 0,0173	-	-
	Buy EUR 0,025 / Sell GBP 0,0213	-	-
		2,847,357	1.07
	Futures*** (31 December 2023:1.06%)		
(378)	SFE AUST 10Y BOND FUT Sep24	403,792	0.15
376	NGC IFSC NIFTY 50 FUT Jul24	313,471	0.12
(144)	EUX Euro-OAT Future Sep24	187,450	0.07
69	SGX NIKKEI 225 (SGX) Sep24	142,681	0.04
50	OSE TOPIX INDX FUTR Sep24	101,507	0.04
40	CBT DJIA MINI e-CBOTSep24	85,468	0.03

HSBC Global Funds ICAV – Cross Asset Trend Fund

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Asset Value
	<i>Futures^{5***} (Continued)</i>		
76	SFE SPI 200 FUTURES Sep24	82,878	0.03
36	MSE S&P/TSX 60 IX FUTSep24	62,204	0.02
(54)	EUX STOXX 600 FOOD Sep24	60,210	0.02
19	CME S&P MID 400 EMINI Sep24	49,886	0.02
52	EUX DAX Mini Future Sep24	49,140	0.02
20	CME S&P EMINI Com Ser Sep24	37,322	0.01
19	MIL FTSE/MIB IDX FUT Sep24	37,240	0.01
82	EUX STOXX 600 OIL Sep24	34,850	0.01
184	SGX FTSE Taiwan Index Jul24	30,100	0.01
(1,643)	TEF SET50 FUTURES Sep24	29,494	0.01
61	WSE WIG20 INDEX FUT Sep24	28,585	0.01
136	ICF FTSE 100 IDX FUT SEP24	28,071	0.01
32	CME S&P500 EMINI FUT Sep24	28,066	0.01
(77)	CBT US 10yr Ultra Fut Sep24	27,379	0.01
54	EUX STOXX 600 INSU Sep24	20,790	0.01
10	CME E-Mini Russ 2000 Sep24	16,702	0.01
238	SSE OMXS30 IND FUTURE Jul24	11,300	-
48	EUX EURO STOXX 50 Sep24	10,320	-
89	EUX STOXX 600 MEDI Sep24	7,565	-
25	MFM IBEX 35 INDX FUTR Jul24	7,313	-
4	CME XAF Financial Sep24	5,692	-
32	EUX STOXX 600 BANK Sep24	4,400	-
1	CME XAY Cons Discret Sep24	3,798	-
1	CME XAE Energy Sep24	3,630	-
(5)	EUX STOXX 600 RETL Sep24	2,830	-
16	EUX STOXX 600 TLMC Sep24	2,240	-
3	SAF FTSE/JSE Africa TOP40 Future September 2024	1,974	-
2	CME XAI Emini Industr Sep24	1,661	-
13	EUX STOXX 600 HLTH Sep24	650	-
(1)	EUX STOXX 600 CONS Sep24	525	-
(1)	EUX STOXX 600 F S Sep24	335	-
4	CME XAV Health Care Sep24	299	-
2	EUX STOXX 600 TECH Sep24	210	-
1	EUX STOXX 600 TRVL Sep24	130	-
		1,922,158	0.67
	Total Futures (Notional amount: EUR 64,393,635)	1,922,158	0.67
	Total financial assets designated at fair value through profit or loss	231,418,255	86.87
	<i>Forward contracts** (2023: (2.07%))</i>		
	Buy COP 39,412,310,000 / Sell EUR 9,188,711 ³	(371,807)	(0.14)
	Buy EUR 21,469,610 / Sell CAD 31,840,000 ³	(228,189)	(0.09)
	Buy GBP 72,734,083 / Sell EUR 85,777,293 ³	(108,632)	(0.04)

HSBC Global Funds ICAV – Cross Asset Trend Fund

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Asset Value
Forward Contracts** (Continued)			
	Buy EUR 36,185,780 / Sell TWD 1,262,160,000 ³	(70,398)	(0.03)
	Buy EUR 5,478,000 / Sell MXN 109,105,766 ³	(57,267)	(0.02)
	Buy EUR 3,821,918 / Sell PLN 16,700,000 ¹	(47,709)	(0.02)
	Buy EUR 33,890,034 / Sell IDR 595,956,240,000 ³	(40,377)	(0.02)
	Buy EUR 2,794,164 / Sell MXN 55,790,000 ⁴	(36,232)	(0.01)
	Buy EUR 3,140,857 / Sell NOK 36,270,000 ³	(35,579)	(0.01)
	Buy ZAR 28,580,000 / Sell EUR 1,483,469 ³	(28,212)	(0.01)
	Buy EUR 5,777,771 / Sell HUF 2,298,310,000 ³	(27,552)	(0.01)
	Buy NZD 5,400,000 / Sell EUR 3,091,886 ³	(25,857)	(0.01)
	Buy EUR 2,490,376 / Sell AUD 4,040,000 ³	(25,658)	(0.01)
	Buy EUR 12,685,385 / Sell SGD 18,460,000 ³	(24,145)	(0.01)
	Buy EUR 2,582,176 / Sell COP 11,642,490,000 ¹	(22,358)	(0.01)
	Buy EUR 1,934,067 / Sell AUD 3,140,000 ³	(21,463)	(0.01)
	Buy EUR 16,701,854 / Sell KRW 24,697,700,000 ¹	(20,792)	(0.01)
	Buy SEK 32,470,000 / Sell EUR 2,878,626 ⁴	(17,655)	(0.01)
	Buy HUF 3,081,290,000 / Sell EUR 7,799,828 ¹	(16,769)	(0.01)
	Buy EUR 3,612,850 / Sell NOK 41,440,000 ⁴	(16,360)	(0.01)
	Buy GBP 4,990,000 / Sell EUR 5,894,414 ³	(15,821)	(0.01)
	Buy EUR 639,932 / Sell MXN 12,910,000 ¹	(15,032)	(0.01)
	Buy EUR 941,944 / Sell COP 4,266,980,000 ³	(12,619)	(0.01)
	Buy JPY 119,890,000 / Sell EUR 709,745 ³	(12,210)	(0.01)
	Buy NOK 15,790,000 / Sell EUR 1,394,402 ⁴	(11,554)	-
	Buy EUR 5,606,960 / Sell HUF 2,224,200,000 ⁴	(11,167)	-
	Buy GBP 9,701,638 / Sell EUR 11,439,490 ¹	(10,235)	-
	Buy EUR 1,527,917 / Sell NOK 17,560,000 ⁴	(9,944)	-
	Buy EUR 964,728 / Sell HUF 385,670,000 ³	(9,440)	-
	Buy EUR 1,069,736 / Sell MXN 21,270,000 ¹	(9,355)	-
	Buy USD 3,000,000 / Sell EUR 2,803,585 ³	(8,231)	-
	Buy CZK 11,809,145 / Sell EUR 478,883 ³	(7,746)	-
	Buy EUR 1,452,968 / Sell GBP 1,237,959 ³	(7,112)	-
	Buy EUR 774,145 / Sell COP 3,490,890,000 ¹	(6,800)	-
	Buy USD 4,200,000 / Sell EUR 3,919,801 ²	(6,305)	-
	Buy EUR 4,613,288 / Sell IDR 81,106,220,000 ³	(4,446)	-
	Buy MXN 15,500,000 / Sell EUR 790,537 ³	(4,175)	-
	Buy EUR 543,916 / Sell GBP 464,264 ³	(3,649)	-
	Buy CHF 300,000 / Sell EUR 315,012 ²	(2,846)	-
	Buy ZAR 11,490,000 / Sell EUR 587,795 ¹	(2,738)	-
	Buy GBP 713,320 / Sell EUR 843,507 ³	(2,199)	-
	Buy EUR 544,020 / Sell NOK 6,230,000 ¹	(1,588)	-
	Buy GBP 366,467 / Sell EUR 433,538 ³	(1,318)	-
	Buy USD 2,890,000 / Sell EUR 2,694,100 ²	(1,242)	-

HSBC Global Funds ICAV – Cross Asset Trend Fund

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Asset Value
Forward Contracts** (Continued)			
	Buy EUR 1,093,963 / Sell SGD 1,590,000 ⁴	(737)	-
	Buy EUR 1,282,285 / Sell SEK 14,560,000 ³	(614)	-
	Buy EUR 1,915,847 / Sell KRW 2,830,300,000 ³	(530)	-
	Buy NZD 1,380,000 / Sell EUR 784,070 ³	(530)	-
	Buy GBP 55,075 / Sell EUR 65,243 ³	(286)	-
	Buy EUR 5,856,713 / Sell COP 26,180,970,000 ¹	(216)	-
	Buy NOK 61,750,000 / Sell EUR 5,408,118 ¹	(209)	-
	Buy GBP 29,470 / Sell EUR 34,908 ³	(151)	-
	Buy GBP 36,920 / Sell EUR 43,667 ³	(123)	-
	Buy EUR 37,193 / Sell GBP 31,638 ³	(121)	-
	Buy GBP 8,340 / Sell EUR 9,875 ³	(38)	-
	Buy GBP 15,145 / Sell EUR 17,884 ³	(22)	-
	Buy GBP 2,653 / Sell EUR 3,138 ³	(9)	-
	Buy GBP 3,546 / Sell EUR 4,191 ³	(8)	-
	Buy EUR 0,119 / Sell GBP 0,101 ³	(1)	-
	Buy GBP 0,167 / Sell EUR 0,198 ³	(1)	-
	Buy GBP 0,366 / Sell EUR 0,43 ³	(1)	-
		1,424,380	(0.53)
Futures^{5***} (2023: (0.48%))			
238	MSE CAN 10YR BOND FUT Sep24	(376,508)	(0.14)
(322)	EUX EURO-BOBL FUTURE Sep24	(334,880)	(0.13)
(237)	CBT US 5YR NOTE (CBT) Sep24	(138,318)	(0.05)
(46)	EUX EURO-BUXL 30Y BND Sep24	(93,600)	(0.04)
50	EUX Euro-BTP Future Sep24	(52,500)	(0.02)
91	EUX SWISS MKT IX FUTR Sep24	(44,410)	(0.02)
(21)	EUX EURO-BUND FUTURE Sep24	(33,390)	(0.01)
16	CBT US ULTRA BOND CBT Sep24	(31,257)	(0.01)
123	HKG HSCEI Futures Jul24	(28,664)	(0.01)
55	EOP CAC40 10 EURO FUT Jul24	(20,350)	(0.01)
15	CME XAU Utilities Sep24	(19,454)	(0.01)
(70)	MDX MEX BOLSA IDX FUT Sep24	(17,076)	(0.01)
408	MDE FTSE KLCI FUTURE Jul24	(14,241)	(0.01)
20	HKG HANG SENG IDX FUT Jul24	(14,222)	(0.01)
7	CME XAK Technology Sep24	(10,189)	-
23	CME NASDAQ 100 E-MINI Sep24	(9,636)	-
(10)	ICF Long Gilt Future SEP 2024	(3,774)	-
(1)	EUX STOXX 600 BAS Sep24	(340)	-
42	CME XAP Cons Staples Sep24	(56)	-
(3)	EUX STOXX 600 UTIL Sep24	(45)	-
		(1,242,910)	(0.48)
	Total Futures (Notional amount: EUR (3,111,002))	(1,242,910)	(0.48)

HSBC Global Funds ICAV – Cross Asset Trend Fund

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Asset Value
	Swaps**** (2023: (0.23%))		
	TRS SOCG SGMDTFC2 Index 02/12/2024	(885,548)	(0.33)
		(885,548)	(0.33)
	Total financial liabilities designated at fair value through profit or loss	(3,552,838)	(1.33)
	Total financial assets and liabilities designated at fair value profit or loss	227,865,417	85.59
	Cash and/or other net assets	38,361,550	14.41
	Total net assets attributable to redeemable participating shareholders	266,226,967	100.00

¹The counterparty for the forward contracts is Barclays London

²The counterparty for the forward contracts is Credit Agricole

³The counterparty for the forward contracts is HSBC Bank

⁴The counterparty for the forward contracts is Societe Generale Paris

⁵The counterparty for the futures is HSBC

Analysis of Total Assets

	Fair Value EUR	% of Total Assets
*Transferable securities admitted to an official stock exchange listing or traded on a regulated market	226,648,740	80.07
Investment fund	-	-
**Financial derivative instruments traded over-the-counter	2,847,357	1.01
***Financial derivative instruments dealt on a regulated market	1,922,158	0.68
Other current assets	51,655,237	18.25
Total Assets	283,073,492	100.00

HSBC Global Funds ICAV - Global Aggregate Bond Index Fund

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income			
<i>Australian Dollar (2023: 1.41%)</i>			
1,000,000	Asian Development Bank 1.1% 02/03/2028	592,181	-
5,000,000	Asian Development Bank 3.7% 17/06/2025	3,314,580	0.03
7,600,000	Australia (Govt of) 0.25% 21/11/2025	4,803,767	0.04
14,800,000	Australia (Govt of) 0.5% 21/09/2026	9,145,222	0.07
10,800,000	Australia (Govt of) 1% 21/12/2030	5,935,508	0.05
7,800,000	Australia (Govt of) 1% 21/11/2031	4,160,740	0.03
5,000,000	Australia (Govt of) 1.25% 21/05/2032	2,679,072	0.02
5,500,000	Australia (Govt of) 1.5% 21/06/2031	3,083,545	0.02
3,300,000	Australia (Govt of) 1.75% 21/11/2032	1,819,245	0.01
5,000,000	Australia (Govt of) 1.75% 21/06/2051	1,847,975	0.01
9,136,000	Australia (Govt of) 2.25% 21/05/2028	5,721,971	0.05
6,926,000	Australia (Govt of) 2.5% 21/05/2030	4,249,125	0.03
7,078,000	Australia (Govt of) 2.75% 21/11/2027	4,544,481	0.04
8,012,000	Australia (Govt of) 2.75% 21/11/2028	5,086,541	0.04
8,607,000	Australia (Govt of) 2.75% 21/11/2029	5,393,729	0.04
2,600,000	Australia (Govt of) 2.75% 21/05/2041	1,369,221	0.01
3,700,000	Australia (Govt of) 3% 21/11/2033	2,232,648	0.02
10,767,000	Australia (Govt of) 3.25% 21/04/2029	6,977,068	0.06
1,302,000	Australia (Govt of) 3.25% 21/06/2039	752,342	0.01
2,000,000	Australia (Govt of) 3.5% 21/12/2034	1,243,976	0.01
3,500,000	Australia (Govt of) 3.75% 21/05/2034	2,241,696	0.02
6,992,000	Australia (Govt of) 4.25% 21/04/2026	4,712,944	0.04
3,373,000	Australia (Govt of) 4.5% 21/04/2033	2,307,243	0.02
11,700,000	Australia (Govt of) 4.75% 21/04/2027	8,019,249	0.06
4,000,000	Australia New Zealand Bank 5.888% 16/01/2034	2,754,339	0.02
1,743,000	BNG Bank 3.3% 17/07/2028	1,121,641	0.01
3,000,000	BNG Bank 3.3% 26/04/2029	1,889,108	0.01
4,000,000	Commonwealth Bank of Austria 6.704% 15/03/2038	2,850,525	0.02
2,000,000	Emirates NBD Bank 3.05% 26/02/2030	1,190,772	0.01
1,500,000	European Investment Bank 1.8% 19/01/2027	943,844	0.01
3,000,000	European Investment Bank 4.2% 21/08/2028	2,004,330	0.02
1,000,000	International Finance 3.15% 26/06/2029	624,034	0.01
782,000	International Finance 4% 03/04/2025	524,864	-
3,000,000	International Finance 4.45% 14/05/2027	2,009,324	0.02
5,000,000	Kreditanstalt fuer Wiederaufbau 4.4% 12/07/2029	3,372,402	0.03
1,000,000	Landwirtschaftliche Rentenbank 3.2% 25/05/2029	628,371	0.01
1,000,000	Lendlease Finance 3.4% 27/10/2027	615,752	-
700,000	Lloyds Banking Group 5.687% VRN 06/03/2030	474,230	-
1,500,000	Lonsdale Finance 2.1% 15/10/2027	903,519	0.01
2,500,000	National Australia Bank 3.9% 30/05/2025	1,660,181	0.01

HSBC Global Funds ICAV - Global Aggregate Bond Index Fund

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
Australian Dollar (continued)			
2,000,000	NBN 1% 03/12/2025	1,261,564	0.01
3,000,000	Nederlandse Waterschapsbank 3.45% 17/07/2028	1,942,801	0.02
6,500,000	New South Wales Treasury 1.75% 20/03/2034	3,278,206	0.03
500,000	New South Wales Treasury 2% 20/03/2031	284,898	-
1,000,000	New South Wales Treasury 2% 08/03/2033	535,685	-
10,000,000	New South Wales Treasury 2.25% 07/05/2041	4,310,483	0.03
6,000,000	New South Wales Treasury 4.25% 20/02/2036	3,726,904	0.03
5,000,000	New South Wales Treasury 4.75% 20/09/2035	3,266,131	0.03
1,000,000	Northern Territory Treasury Corporation 2.75% 21/04/2027	642,311	0.01
5,000,000	Queensland Treasury 1.5% 20/08/2032	2,609,609	0.02
500,000	Queensland Treasury 1.75% 21/08/2031	276,167	-
1,000,000	Queensland Treasury 2.25% 28/10/2050	368,478	-
500,000	Queensland Treasury 2.5% 06/03/2029	309,511	-
500,000	Queensland Treasury 2.75% 20/08/2027	321,408	-
1,404,000	Queensland Treasury 3.25% 21/07/2026	930,227	0.01
500,000	Queensland Treasury 3.25% 21/08/2029	318,876	-
300,000	Queensland Treasury 3.5% 21/08/2030	191,069	-
6,000,000	Queensland Treasury 4.5% 09/03/2033	3,950,629	0.03
776,000	Queensland Treasury 4.75% 21/07/2025	530,402	-
5,000,000	Queensland Treasury 4.75% 02/02/2034	3,340,211	0.03
2,000,000	Queensland Treasury 5.25% 21/07/2036	1,361,957	0.01
800,000	SGSP Australia Assets 1.843% 15/09/2028	464,036	-
1,500,000	South Australian Government Finance 1.75% 24/05/2034	744,679	0.01
4,000,000	South Australian Government Finance 4.75% 24/05/2038	2,498,880	0.02
2,000,000	Telstra Group 4.9% 08/03/2028	1,350,062	0.01
5,000,000	Treasury Corporation of Victoria 0.5% 20/11/2025	3,165,220	0.03
4,000,000	Treasury Corporation of Victoria 1.25% 19/11/2027	2,410,300	0.02
3,500,000	Treasury Corporation of Victoria 2.25% 15/09/2033	1,873,631	0.01
1,500,000	Treasury Corporation of Victoria 2.25% 20/11/2034	771,071	0.01
2,500,000	Treasury Corporation of Victoria 2.4% 18/08/2050	933,838	0.01
500,000	Treasury Corporation of Victoria 2.5% 22/10/2029	303,430	-
1,492,000	Treasury Corporation of Victoria 3% 20/10/2028	945,835	0.01
5,000,000	Treasury Corporation of Victoria 4.75% 15/09/2036	3,207,982	0.03
2,500,000	Treasury Corporation of Victoria 5.25% 15/09/2038	1,652,472	0.01
750,000	Treasury Corporation of Victoria 5.5% 17/12/2024	503,987	-
2,000,000	Verizon Communications 2.35% 23/03/2028	1,211,685	0.01
1,800,000	Western Australian Treasury Corporation 1.5% 22/10/2030	1,005,185	0.01
1,000,000	Western Australian Treasury Corporation 2.75% 24/07/2029	624,518	-
500,000	Western Australian Treasury Corporation 3.25% 20/07/2028	324,897	-

HSBC Global Funds ICAV - Global Aggregate Bond Index Fund

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
Australian Dollar (continued)			
2,000,000	Western Australian Treasury Corporation 4.25% 20/07/2033	1,305,928	0.01
462,000	Western Australia Treasury Corporation 5% 23/07/2025	316,948	-
2,000,000	Westpac Banking Corporation 6.934% VRN 23/06/2038	1,419,248	0.01
		176,592,664	1.39
Canadian Dollar (2023: 2.76%)			
500,000	407 International 2.84% 07/03/2050	261,103	0.01
500,000	55 School Board Trust 5.9% 02/06/2033	405,198	-
500,000	Aeroports de Montreal 3.03% 21/04/2050	273,629	-
229,000	Alectra 2.488% 17/05/2027	159,386	-
1,000,000	Allied Properties Real Estate 3.095% 06/02/2032	577,888	0.01
100,000	Altagas 4.12% 07/04/2026	72,794	-
100,000	Altagas 4.5% 15/08/2044	63,490	-
3,000,000	Bank of Montreal 4.309% 01/06/2027	2,185,159	0.02
2,000,000	Bank of Nova Scotia 2.95% 08/03/2027	1,415,792	0.01
1,000,000	Bell Canada 2.2% 29/05/2028	671,708	0.01
1,000,000	Bell Canada 3% 17/03/2031	663,112	0.01
350,000	Bell Canada 3.8% 21/08/2028	251,163	-
471,000	British Columbia 3.2% 18/06/2044	289,537	-
2,000,000	Brookfield Infrastructure Finance 5.71% 27/07/2030	1,553,432	0.01
4,000,000	Canada (Govt of) 0.25% 01/03/2026	2,751,586	0.02
8,200,000	Canada (Govt of) 0.5% 01/12/2030	4,989,698	0.04
5,300,000	Canada (Govt of) 1% 01/09/2026	3,661,059	0.03
7,807,000	Canada (Govt of) 1% 01/06/2027	5,306,348	0.04
3,000,000	Canada (Govt of) 1.25% 01/03/2027	2,067,690	0.02
6,955,000	Canada (Govt of) 1.25% 01/06/2030	4,497,662	0.04
11,700,000	Canada (Govt of) 1.5% 01/06/2026	8,189,626	0.06
3,000,000	Canada (Govt of) 1.5% 01/12/2031	1,912,521	0.02
5,400,000	Canada (Govt of) 1.75% 01/12/2053	2,755,286	0.02
1,742,000	Canada (Govt of) 2% 01/06/2028	1,206,490	0.01
7,748,000	Canada (Govt of) 2% 01/12/2051	4,262,421	0.03
3,500,000	Canada (Govt of) 2.75% 01/08/2024	2,255,545	0.02
1,800,000	Canada (Govt of) 2.75% 01/09/2027	1,293,678	0.01
5,000,000	Canada (Govt of) 2.5% 01/12/2032	3,399,015	0.03
4,000,000	Canada (Govt of) 2.75% 01/06/2033	2,765,013	0.02
9,187,000	Canada (Govt of) 2.75% 01/12/2048	6,002,589	0.05
4,304,000	Canada (Govt of) 2.75% 01/12/2064	2,779,950	0.02
6,400,000	Canada (Govt of) 3% 01/10/2025	4,641,941	0.04
2,000,000	Canada (Govt of) 3% 01/06/2034	1,405,955	0.01
2,500,000	Canada (Govt of) 3.5% 01/03/2028	1,843,834	0.01

HSBC Global Funds ICAV - Global Aggregate Bond Index Fund

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
Canadian Dollar (continued)			
10,655,000	Canada (Govt of) 3.5% 01/12/2045	7,881,692	0.06
6,300,000	Canada (Govt of) 4% 01/05/2026	4,634,815	0.04
2,000,000	Canada (Govt of) 4% 01/03/2029	1,512,257	0.01
5,360,000	Canada (Govt of) 4% 01/06/2041	4,196,554	0.03
5,500,000	Canada (Govt of) 4.5% 01/02/2026	4,117,090	0.03
3,655,000	Canada (Govt of) 5% 01/06/2037	3,094,240	0.02
3,000,000	Canada (Govt of) 5.75% 01/06/2029	2,431,519	0.02
5,912,000	Canada (Govt of) 5.75% 01/06/2033	5,068,680	0.04
1,655,000	Canada (Govt of) 8% 01/06/2027	1,362,411	0.01
5,300,000	Canada Housing Trust 1 1.1% 15/12/2026	3,624,407	0.03
4,500,000	Canada Housing Trust 1 1.25% 15/06/2026	3,121,722	0.02
4,000,000	Canada Housing Trust 1.6% 15/12/2031	2,516,098	0.02
1,500,000	Canada Housing Trust 1.75% 15/06/2030	984,386	0.01
3,000,000	Canada Housing Trust 1.9% 15/03/2031	1,968,359	0.02
1,950,000	Canada Housing Trust 1 2.1% 15/09/2029	1,327,136	0.01
3,000,000	Canada Housing Trust 1 2.15% 15/12/2031	1,966,263	0.02
500,000	Canada Housing Trust 2.35% 15/06/2027	351,008	-
4,000,000	Canada Housing Trust 1 2.45% 15/12/2031	2,676,340	0.02
500,000	Canada Housing Trust 2.65% 15/12/2028	350,186	-
4,000,000	Canada Housing Trust 1 3.55% 15/09/2032	2,897,595	0.02
4,800,000	Canada Housing Trust 3.6% 15/12/2027	3,493,184	0.03
3,000,000	Canada Housing Trust 3.7% 15/06/2029	2,196,167	0.02
1,300,000	Canadian (Govt of) 2.25% 01/12/2029	899,945	0.01
2,000,000	Canadian (Govt of) 3.25% 01/12/2033	1,437,368	0.01
9,000,000	Canadian (Govt of) 3.5% 01/08/2025	6,614,161	0.05
3,800,000	Canadian (Govt of) 4.5% 01/11/2025	2,807,230	0.02
3,000,000	Canadian Imperial Bank of Commerce 2.75% 07/03/2025	2,178,705	0.02
2,000,000	Canadian Imperial Bank of Commerce 4.95% 29/06/2027	1,513,250	0.01
4,000,000	Canadian Imperial Bank of Commerce 5.3% VRN 16/01/2034	3,028,921	0.02
900,000	Canadian National Railway 3.6% 08/02/2049	546,213	-
1,000,000	Choice Properties Real Estate 6.003% 24/06/2032	770,949	0.01
4,000,000	City of Montreal Canada 2.4% 01/12/2041	2,150,635	0.02
1,500,000	City of Ottawa Ontario 2.5% 11/05/2051	752,276	0.01
2,000,000	City of Toronto Canada 2.65% 09/11/2029	1,382,061	0.01
883,000	City of Toronto Canada 3.5% 02/06/2036	591,501	0.01
2,000,000	City of Toronto Canada 4.4% 14/12/2042	1,421,979	0.01
5,500,000	CPPIB Capital 3.95% 02/06/2032	3,998,892	0.03
850,000	CU 4.085% 02/09/2044	566,809	0.01
3,000,000	Enbridge 3.1% 21/09/2033	1,908,627	0.02
500,000	Enbridge Gas 3.65% 01/04/2050	300,618	-
4,000,000	Enbridge Gas 5.46% 06/10/2028	3,080,711	0.02

HSBC Global Funds ICAV - Global Aggregate Bond Index Fund

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
Canadian Dollar (continued)			
2,000,000	Enbridge Pipelines 2.82% 12/05/2031	1,305,412	0.01
3,000,000	Federation des Caisses Desjardi 5.467% 17/11/2028	2,279,650	0.02
1,000,000	FinancementQuebec 5.25% 01/06/2034	791,441	0.01
1,000,000	Fortis 2.18% 15/05/2028	676,928	0.01
400,000	Granite REIT Holdings 2.194% 30/08/2028	265,479	-
500,000	Great West Lifeco 2.379% 14/05/2030	331,536	-
1,100,000	Greater Toronto Airports Authority 2.73% 03/04/2029	760,686	0.01
2,000,000	Greater Toronto Airports Authority 2.75% 17/10/2039	1,152,700	0.01
3,000,000	Hydro One 1.41% 15/10/2027	2,012,982	0.02
500,000	Hydro One 2.71% 28/02/2050	255,178	-
1,000,000	Hydro One 3.02% 05/04/2029	697,703	0.01
2,200,000	HydroQuebec 2% 01/09/2028	1,506,538	0.01
5,500,000	HydroQuebec 3.4% 01/09/2029	3,980,881	0.03
2,000,000	HydroQuebec 4% 15/02/2063	1,402,721	0.01
1,000,000	HydroQuebec 5% 15/02/2050	816,241	0.01
2,000,000	Inter Pipeline 5.71% 29/05/2030	1,492,916	0.01
3,000,000	InterAmerican Development Bank 0.875% 27/08/2027	2,005,878	0.02
5,300,000	International Bank for Reconstruction and Development 0.625% 14/01/2026	3,676,933	0.03
800,000	Keyera Corporation 3.934% 21/06/2028	569,010	0.01
606,000	Labrador-Island Link Funding Trust 3.76% 01/06/2033	432,486	-
400,000	Manulife Financial Corporation 2.237% VRN 12/05/2030	286,400	-
500,000	Municipal Finance Authority of British Columbia 3.05% 23/10/2028	355,976	-
810,000	Muskrat Falls 3.83% 01/06/2037	568,018	0.01
2,000,000	National Bank of Canada 5.279% VRN 15/02/2034	1,507,963	0.01
1,000,000	National Grid Electricity Transmission 2.301% 22/06/2029	656,143	0.01
4,000,000	Nestle Holdings 2.192% 26/01/2029	2,701,996	0.02
393,000	North West Redwater Partnership 3.65% 01/06/2035	257,303	-
2,000,000	North West Redwater Partnership 2.8% 01/06/2031	1,305,490	0.01
298,003	Nouvelle Autoroute 30 Financement 4.115% 30/06/2042	196,486	-
2,000,000	Ontario 4.7% 02/06/2037	1,522,708	0.01
1,000,000	Ontario Electricity Financial 0% 11/04/2031	554,673	-
2,300,000	Ontario Power Generation 4.248% 18/01/2049	1,525,555	0.01
3,005,000	OPB Finance Trust 2.98% 25/01/2027	2,157,114	0.02
500,000	Pembina Pipeline 4.67% 28/05/2050	320,614	-
4,000,000	Pembina Pipeline 5.02% 12/01/2032	2,981,676	0.02
490,000	Province of Alberta Canada 2.55% 01/06/2027	345,912	-
480,000	Province of Alberta Canada 2.9% 20/09/2029	338,502	-
1,000,000	Province of Alberta Canada 2.95% 01/06/2052	572,692	0.01

HSBC Global Funds ICAV - Global Aggregate Bond Index Fund

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
Canadian Dollar (continued)			
996,000	Province of Alberta Canada 3.05% 01/12/2048	585,596	0.01
500,000	Province of Alberta Canada 3.1% 01/06/2050	296,027	-
475,000	Province of Alberta Canada 3.3% 01/12/2046	294,528	-
463,000	Province of Alberta Canada 3.45% 01/12/2043	298,051	-
241,000	Province of Alberta Canada 3.5% 01/06/2031	171,990	-
766,000	Province of Alberta Canada 3.9% 01/12/2033	550,485	-
4,000,000	Province of Alberta Canada 4.45% 01/12/2054	3,002,300	0.02
2,000,000	Province of British Columbia 1.55% 18/06/2031	1,250,514	0.01
1,200,000	Province of British Columbia 2.2% 18/06/2030	800,128	0.01
1,000,000	Province of British Columbia 2.75% 18/06/2052	544,701	-
2,500,000	Province of British Columbia 2.95% 18/12/2028	1,765,519	0.01
500,000	Province of British Columbia 2.95% 18/06/2050	285,559	-
3,000,000	Province of British Columbia 4.15% 18/06/2034	2,185,748	0.02
1,500,000	Province of British Columbia 4.25% 18/12/2053	1,081,354	0.01
3,500,000	Province of Manitoba Canada 3.8% 02/06/2033	2,491,408	0.02
3,500,000	Province of Manitoba Canada 3.8% 05/09/2053	2,318,040	0.02
1,000,000	Province of New Brunswick Canada 4.25% 14/08/2029	755,602	0.01
1,000,000	Province of New Brunswick Canada 2.55% 14/08/2031	671,956	0.01
469,000	Province of New Brunswick Canada 3.55% 03/06/2043	302,924	-
1,000,000	Province of New Brunswick Canada 3.05% 14/08/2050	582,051	0.01
4,000,000	Province of Newfoundland 4.15% 02/06/2033	2,900,012	0.02
2,000,000	Province of Nova Scotia Canada 3.15% 01/12/2051	1,173,365	0.01
251,000	Province of Nova Scotia Canada 3.5% 02/06/2062	153,926	-
4,500,000	Province of Ontario Canada 1.35% 08/09/2026	3,122,025	0.02
3,000,000	Province of Ontario Canada 1.55% 01/11/2029	1,960,377	0.02
1,500,000	Province of Ontario Canada 1.75% 08/09/2025	1,069,967	0.01
1,000,000	Province of Ontario Canada 1.85% 01/02/2027	700,209	0.01
2,500,000	Province of Ontario Canada 1.9% 02/12/2051	1,129,823	0.01
2,000,000	Province of Ontario Canada 2.05% 02/06/2030	1,325,469	0.01
1,000,000	Province of Ontario Canada 2.15% 02/06/2031	653,463	0.01
2,000,000	Province of Ontario Canada 2.25% 02/12/2031	1,301,604	0.01
582,000	Province of Ontario Canada 2.4% 02/06/2026	413,387	-
524,000	Province of Ontario Canada 2.6% 02/06/2027	370,434	-
2,000,000	Province of Ontario Canada 2.65% 02/12/2050	1,080,609	0.01
696,000	Province of Ontario Canada 2.8% 02/06/2048	392,139	-
524,000	Province of Ontario Canada 2.9% 02/06/2028	371,145	-
869,000	Province of Ontario Canada 2.9% 02/12/2046	503,087	-
505,000	Province of Ontario Canada 2.9% 02/06/2049	288,431	-
4,500,000	Province of Ontario Canada 3.4% 08/09/2028	3,273,553	0.03
3,329,000	Province of Ontario Canada 3.45% 02/06/2045	2,130,896	0.02
2,500,000	Province of Ontario Canada 3.6% 08/03/2028	1,832,599	0.01

HSBC Global Funds ICAV - Global Aggregate Bond Index Fund

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
Canadian Dollar (continued)			
3,000,000	Province of Ontario Canada 3.75% 02/06/2032	2,154,352	0.02
4,400,000	Province of Ontario Canada 3.75% 02/12/2053	2,929,947	0.02
4,000,000	Province of Ontario Canada 4% 08/03/2029	2,984,524	0.02
5,500,000	Province of Ontario Canada 4.05% 02/02/2032	4,098,650	0.03
4,000,000	Province of Ontario Canada 4.15% 02/06/2034	2,926,720	0.02
6,000,000	Province of Ontario Canada 4.15% 02/12/2054	4,286,010	0.03
1,000,000	Province of Ontario Canada 4.6% 02/06/2039	752,073	0.01
4,000,000	Province of Ontario Canada 4.6% 02/12/2055	3,083,993	0.02
2,000,000	Province of Quebec Canada 1.5% 01/09/2031	1,246,027	0.01
6,000,000	Province of Quebec Canada 1.85% 13/02/2027	4,196,401	0.03
4,000,000	Province of Quebec Canada 1.9% 01/09/2030	2,627,144	0.02
519,000	Province of Quebec Canada 2.5% 01/09/2026	370,749	-
579,000	Province of Quebec Canada 2.75% 01/09/2025	419,534	-
476,000	Province of Quebec Canada 2.75% 01/09/2027	339,875	-
478,000	Province of Quebec Canada 2.75% 01/09/2028	338,423	-
2,000,000	Province of Quebec Canada 2.85% 01/12/2053	1,107,771	0.01
2,000,000	Province of Quebec Canada 3.1% 01/12/2051	1,177,232	0.01
1,500,000	Province of Quebec Canada 3.25% 01/09/2032	1,045,945	0.01
447,000	Province of Quebec Canada 3.5% 01/12/2048	284,277	-
7,000,000	Province of Quebec Canada 3.6% 01/09/2033	4,963,306	0.04
3,500,000	Province of Quebec Canada 4.4% 01/12/2055	2,600,278	0.02
2,000,000	Province of Quebec Canada 4.45% 01/09/2034	1,513,543	0.01
2,500,000	Province of Quebec Canada 5% 01/12/2041	1,965,948	0.02
300,000	Province of Quebec Canada 6.25% 01/06/2032	251,922	-
800,000	Province of Saskatchewan Canada 0.8% 02/09/2025	562,982	-
3,000,000	Province of Saskatchewan Canada 2.15% 02/06/2031	1,958,409	0.02
1,600,000	Province of Saskatchewan Canada 3.1% 02/06/2050	943,750	0.01
1,000,000	Province of Saskatchewan Canada 3.9% 02/06/2033	719,888	0.01
680,000	PSP Capital 3% 05/11/2025	490,675	-
704,000	Quebec (Govt of) 3.5% 01/12/2045	451,657	-
247,000	Regional Municipality of Peel Ontario 2.3% 02/11/2026	174,137	-
500,000	Regional Municipality of Peel Ontario 2.5% 16/06/2051	248,941	-
1,000,000	Regional Municipality of York 2.65% 18/04/2029	695,907	0.01
300,000	Rogers Communications 3.25% 01/05/2029	206,300	-
2,000,000	Rogers Communications 5.25% 15/04/2052	1,427,948	0.01
3,000,000	Royal Bank of Canada 2.14% VRN 03/11/2031	2,069,422	0.02
600,000	Royal Bank of Canada 2.328% 28/01/2027	419,855	-
2,000,000	Royal Bank of Canada 3.369% 29/09/2025	1,448,169	0.01
3,500,000	Royal Bank of Canada 5.235% 02/11/2026	2,614,383	0.02
2,000,000	South Coast British Columbia Transportation 1.6% 03/07/2030	1,294,081	0.01

HSBC Global Funds ICAV - Global Aggregate Bond Index Fund

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
Canadian Dollar (continued)			
1,000,000	Sun Life Financial 4.78% VRN 10/08/2034	744,978	0.01
500,000	Telus Corporation 2.35% 27/01/2028	342,146	-
3,000,000	Telus Corporation 5.75% 08/09/2033	2,335,663	0.02
3,000,000	Toronto Dominion Bank 1.888% 08/03/2028	2,026,909	0.02
6,500,000	Toronto Dominion Bank 2.667% 09/09/2025	4,668,786	0.04
2,500,000	Toronto Dominion Bank 4.21% 01/06/2027	1,815,636	0.01
4,000,000	Toronto Dominion Bank 4.68% 08/01/2029	2,999,371	0.02
1,000,000	Toyota Credit Canada 4.33% 24/01/2028	740,495	0.01
3,500,000	Toyota Credit Canada 4.45% 26/01/2026	2,594,538	0.02
1,000,000	Transcanada PipeLines 3.8% 05/04/2027	723,318	0.01
500,000	Transcanada Pipelines 4.18% 03/07/2048	313,147	-
1,630,000	Transcanada PipeLines 4.34% 15/10/2049	1,031,006	0.01
1,000,000	Verizon Communications 2.375% 22/03/2028	681,690	0.01
1,000,000	VW Credit Canada 5.86% 15/11/2027	761,258	0.01
200,000	Westcoast Energy 7.15% 20/03/2031	164,613	-
		350,838,481	2.77
Chilean Peso (2023: 0.05%)			
400,000,000	Bonos de la Tesoreria de la Republic 2.5% 01/03/2025	421,321	-
1,400,000,000	Bonos de la Tesoreria de la Republic 6% 01/04/2033	1,487,616	0.01
2,000,000,000	Bonos de la Tesoreria de la Republic 7% 01/05/2034	2,268,053	0.02
900,000,000	Chile (Govt of) 4.5% 01/03/2026	964,867	0.01
		5,141,857	0.04
Chinese Yuan (2023: 9.07%)			
30,000,000	Agricultural Development Bank of China 2.08% 28/02/2026	4,171,755	0.03
10,000,000	Agricultural Development Bank of China 2.12% 12/03/2027	1,392,045	0.01
20,000,000	Agricultural Development Bank of China 2.15% 24/08/2025	2,813,966	0.02
30,000,000	Agricultural Development Bank of China 2.35% 07/09/2026	4,247,055	0.03
80,000,000	Agricultural Development Bank of China 2.57% 13/09/2028	11,463,377	0.09
25,000,000	Agricultural Development Bank of China 2.63% 07/06/2028	3,523,009	0.03
25,000,000	Agricultural Development Bank of China 2.46% 27/07/2025	3,544,537	0.03
40,000,000	Agricultural Development Bank of China 2.47% 02/04/2034	5,602,046	0.04
40,000,000	Agricultural Development Bank of China 2.5% 24/08/2027	5,708,921	0.05
30,000,000	Agricultural Development Bank of China 2.6% 01/12/2025	4,234,719	0.03
75,000,000	Agricultural Development Bank of China 2.74% 23/02/2027	10,634,100	0.08
40,000,000	Agricultural Development Bank of China 2.83% 16/06/2033	5,727,827	0.05
40,000,000	Agricultural Development Bank of China 2.85% 20/10/2033	5,848,235	0.05
110,000,000	Agricultural Development Bank of China 2.9% 08/03/2028	15,737,721	0.12
75,000,000	Agricultural Development Bank of China 2.96% 17/04/2030	10,823,964	0.09
30,000,000	Agricultural Development Bank of China 2.97% 14/10/2032	4,419,625	0.03
80,000,000	Agricultural Development Bank of China 3.06% 06/06/2032	11,639,354	0.09

HSBC Global Funds ICAV - Global Aggregate Bond Index Fund

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
Chinese Yuan (continued)			
30,000,000	Agricultural Development Bank of China 3.1% 27/02/2033	4,418,461	0.03
40,000,000	Agricultural Development Bank of China 3.19% 12/08/2028	5,901,012	0.05
34,000,000	Agricultural Development Bank of China 3.3% 05/11/2031	5,106,194	0.04
80,000,000	Agricultural Development Bank of China 3.35% 24/03/2026	11,385,849	0.09
15,000,000	Agricultural Development Bank of China 3.52% 24/05/2031	2,243,073	0.02
15,000,000	Agricultural Development Bank of China 3.58% 22/04/2026	2,140,248	0.02
75,000,000	Agricultural Development Bank of China 3.63% 19/07/2026	11,034,323	0.09
70,000,000	Agricultural Development Bank of China 3.74% 12/07/2029	10,726,926	0.08
35,000,000	Agricultural Development Bank of China 3.85% 06/01/2027	5,129,551	0.04
5,000,000	Agricultural Development Bank of China 3.95% 26/02/2036	807,151	0.01
105,000,000	China (Govt of) 1.99% 15/03/2026	14,620,317	0.12
83,000,000	China (Govt of) 2% 15/06/2025	11,480,129	0.09
175,000,000	China (Govt of) 2.04% 25/02/2027	24,409,920	0.19
70,000,000	China (Govt of) 2.18% 15/08/2026	9,904,789	0.08
10,000,000	China (Govt of) 2.18% 25/08/2025	1,410,534	0.01
110,000,000	China (Govt of) 2.22% 25/09/2025	15,506,041	0.12
15,000,000	China (Govt of) 2.28% 25/11/2025	2,110,403	0.02
130,000,000	China (Govt of) 2.28% 25/03/2031	18,193,519	0.14
90,000,000	China (Govt of) 2.3% 15/05/2026	12,561,371	0.10
60,000,000	China (Govt of) 2.33% 15/12/2025	8,446,303	0.07
120,000,000	China (Govt of) 2.35% 25/02/2034	16,814,078	0.13
60,000,000	China (Govt of) 2.37% 15/01/2029	8,489,305	0.07
60,000,000	China (Govt of) 2.39% 15/11/2026	8,498,805	0.07
50,000,000	China (Govt of) 2.4% 15/07/2028	7,156,962	0.06
60,000,000	China (Govt of) 2.44% 15/10/2027	8,549,391	0.07
70,000,000	China (Govt of) 2.46% 15/02/2026	9,839,151	0.08
136,000,000	China (Govt of) 2.5% 25/07/2027	19,521,037	0.15
260,000,000	China (Govt of) 2.52% 25/05/2028	36,560,229	0.29
60,000,000	China (Govt of) 2.52% 25/08/2033	8,518,901	0.07
50,000,000	China (Govt of) 2.54% 25/12/2030	7,152,086	0.06
295,000,000	China (Govt of) 2.55% 15/10/2028	42,299,178	0.33
105,000,000	China (Govt of) 2.6% 15/09/2030	15,161,062	0.12
80,000,000	China (Govt of) 2.6% 01/09/2032	11,418,618	0.09
70,000,000	China (Govt of) 2.62% 15/04/2028	9,924,411	0.08
25,000,000	China (Govt of) 2.62% 25/09/2029	3,613,584	0.03
60,000,000	China (Govt of) 2.62% 25/06/2030	8,500,065	0.07
100,000,000	China (Govt of) 2.64% 15/01/2028	14,273,766	0.11
135,000,000	China (Govt of) 2.67% 25/05/2033	19,275,756	0.15
115,000,000	China (Govt of) 2.67% 25/11/2033	16,439,803	0.13
5,000,000	China (Govt of) 2.68% 21/05/2030	712,407	0.01
5,000,000	China (Govt of) 2.69% 12/08/2026	718,450	0.01

HSBC Global Funds ICAV - Global Aggregate Bond Index Fund

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
Chinese Yuan (continued)			
20,000,000	China (Govt of) 2.69% 15/08/2032	2,877,866	0.02
74,000,000	China (Govt of) 2.75% 15/06/2029	10,563,630	0.08
65,000,000	China (Govt of) 2.76% 15/05/2032	9,342,824	0.07
60,000,000	China (Govt of) 2.79% 15/12/2029	8,698,649	0.07
45,000,000	China (Govt of) 2.8% 24/03/2029	6,466,809	0.05
150,000,000	China (Govt of) 2.8% 25/03/2030	21,609,572	0.17
84,000,000	China (Govt of) 2.8% 15/11/2032	12,117,389	0.10
55,000,000	China (Govt of) 2.85% 04/06/2027	7,810,594	0.06
47,000,000	China (Govt of) 2.88% 25/02/2033	6,870,629	0.05
35,000,000	China (Govt of) 2.89% 18/11/2031	5,076,599	0.04
100,000,000	China (Govt of) 2.91% 14/10/2028	14,579,578	0.12
110,000,000	China (Govt of) 3% 15/10/2053	17,056,028	0.13
30,000,000	China (Govt of) 3.01% 13/05/2028	4,318,518	0.03
55,000,000	China (Govt of) 3.02% 22/10/2025	7,867,304	0.06
30,000,000	China (Govt of) 3.02% 27/05/2031	4,380,414	0.03
75,000,000	China (Govt of) 3.19% 15/04/2053	11,934,447	0.09
170,000,000	China (Govt of) 3.25% 06/06/2026	24,181,761	0.19
70,000,000	China (Govt of) 3.27% 19/11/2030	10,390,181	0.08
30,000,000	China (Govt of) 3.29% 23/05/2029	4,409,319	0.03
75,000,000	China (Govt of) 3.32% 15/04/2052	12,134,891	0.10
80,000,000	China (Govt of) 3.39% 16/03/2050	13,020,953	0.10
46,000,000	China (Govt of) 3.4% 15/07/2072	8,036,652	0.06
10,000,000	China (Govt of) 3.52% 25/04/2046	1,635,190	0.01
97,000,000	China (Govt of) 3.72% 12/04/2051	16,694,330	0.13
25,000,000	China (Govt of) 3.73% 25/05/2070	4,625,997	0.04
28,000,000	China (Govt of) 3.76% 22/03/2071	5,239,313	0.04
69,000,000	China (Govt of) 3.81% 14/09/2050	12,040,633	0.09
65,000,000	China (Govt of) 3.86% 22/07/2049	11,427,363	0.09
40,000,000	China (Govt of) 4% 24/06/2069	7,749,966	0.06
10,000,000	China (Govt of) 4.28% 23/10/2047	1,839,494	0.01
10,000,000	China Development Bank 2.25% 06/07/2026	1,417,490	0.01
40,000,000	China Development Bank 2.35% 06/05/2034	5,550,433	0.04
35,000,000	China Development Bank 2.59% 11/01/2026	4,932,077	0.04
100,000,000	China Development Bank 2.63% 08/01/2034	14,300,917	0.11
100,000,000	China Development Bank 2.65% 24/02/2027	14,149,636	0.11
30,000,000	China Development Bank 2.68% 13/09/2029	4,329,822	0.03
90,000,000	China Development Bank 2.69% 16/06/2027	12,671,000	0.10
162,000,000	China Development Bank 2.73% 11/01/2028	23,139,693	0.18
20,000,000	China Development Bank 2.77% 24/10/2032	2,901,514	0.02
135,000,000	China Development Bank 2.82% 22/05/2033	19,381,218	0.15
90,000,000	China Development Bank 2.83% 10/09/2026	12,920,997	0.10

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
Chinese Yuan (continued)			
40,000,000	China Development Bank 2.96% 18/07/2032	5,930,165	0.05
55,000,000	China Development Bank 2.98% 22/04/2032	7,996,160	0.06
30,000,000	China Development Bank 3% 17/01/2032	4,397,546	0.03
40,000,000	China Development Bank 3.02% 06/03/2033	5,860,976	0.05
20,000,000	China Development Bank 3.03% 24/07/2043	3,078,690	0.02
50,000,000	China Development Bank 3.09% 18/06/2030	7,241,624	0.06
20,000,000	China Development Bank 3.12% 13/09/2031	2,982,610	0.02
145,000,000	China Development Bank 3.3% 03/03/2026	20,649,437	0.16
45,000,000	China Development Bank 3.41% 07/06/2031	6,680,158	0.05
35,000,000	China Development Bank 3.45% 20/09/2029	5,263,997	0.04
90,000,000	China Development Bank 3.5% 13/08/2026	13,177,292	0.10
60,000,000	China Development Bank 3.65% 21/05/2029	8,891,744	0.07
40,000,000	China Development Bank 3.66% 01/03/2031	6,064,380	0.05
60,000,000	China Development Bank 3.68% 26/02/2026	8,606,010	0.07
40,000,000	China Development Bank 3.7% 20/10/2030	6,131,514	0.05
20,000,000	China Development Bank 3.9% 03/08/2040	3,381,436	0.03
50,000,000	China Development Bank 4.01% 09/01/2037	8,239,547	0.07
20,000,000	China Development Bank 4.04% 06/07/2028	3,073,448	0.02
10,000,000	China Development Bank 4.04% 10/04/2027	1,466,402	0.01
40,000,000	Export Import Bank of China 2.44% 12/04/2034	5,583,553	0.04
25,000,000	Export Import Bank of China 2.5% 13/10/2026	3,547,295	0.03
35,000,000	Export Import Bank of China 2.57% 10/06/2025	4,863,442	0.04
75,000,000	Export Import Bank of China 2.64% 05/12/2025	10,593,714	0.08
20,000,000	Export Import Bank of China 2.64% 14/04/2026	2,804,694	0.02
25,000,000	Export Import Bank of China 2.82% 17/06/2027	3,530,263	0.03
60,000,000	Export Import Bank of China 2.85% 07/07/2033	8,831,702	0.07
123,000,000	Export Import Bank of China 2.87% 06/02/2028	17,615,274	0.14
20,000,000	Export Import Bank of China 2.9% 19/08/2032	2,941,455	0.02
65,000,000	Export Import Bank of China 3.1% 13/02/2033	9,582,783	0.08
60,000,000	Export Import Bank of China 3.18% 11/03/2032	8,859,187	0.07
75,000,000	Export Import Bank of China 3.22% 14/05/2026	10,617,240	0.08
30,000,000	Export Import Bank of China 3.23% 23/03/2030	4,398,886	0.03
54,000,000	Export Import Bank of China 3.38% 16/07/2031	8,222,416	0.06
47,000,000	Export Import Bank of China 3.86% 20/05/2029	7,023,314	0.06
		1,201,325,459	9.41
Columbian Peso (2023: 0.10%)			
13,000,000,000	Colombia (Govt of) 5.75% 03/11/2027	2,894,957	0.02
5,000,000,000	Colombia (Govt of) 7.25% 26/10/2050	841,344	0.01
9,000,000,000	Colombian 7% 26/03/2031	1,869,360	0.01
15,000,000,000	Colombian 9.25% 28/05/2042	3,043,106	0.02
18,000,000,000	Colombian 13.25% 09/02/2033	5,154,607	0.04
		13,803,374	0.10
		Fair	

HSBC Global Funds ICAV - Global Aggregate Bond Index Fund

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
Czech Koruna (2023: 0.15%)			
50,000,000	Czech (Govt of) 0.25% 10/02/2027	1,940,076	0.02
18,600,000	Czech (Govt of) 0.95% 15/05/2030	669,341	0.01
60,000,000	Czech (Govt of) 1.2% 13/03/2031	2,149,626	0.02
45,000,000	Czech (Govt of) 1.75% 23/06/2032	1,618,933	0.01
50,000,000	Czech (Govt of) 1.95% 30/07/2037	1,684,772	0.01
22,900,000	Czech (Govt of) 2.4% 17/09/2025	977,793	0.01
60,000,000	Czech (Govt of) 5.5% 12/12/2028	2,794,127	0.02
70,000,000	Czech (Govt of) 5.75% 29/03/2029	3,253,533	0.03
45,000,000	Czech (Govt of) 6% 26/02/2026	2,023,397	0.02
35,000,000	Czech (Govt of) 6.2% 16/06/2031	1,689,348	0.01
		18,800,946	0.16
Danish Krone (2023: 0.18%)			
17,000,000	Denmark (Govt of) 0% 15/11/2031	2,050,516	0.02
14,000,000	Denmark (Govt of) 0.25% 15/11/2052	1,063,085	0.01
21,440,000	Denmark (Govt of) 0.5% 15/11/2027	2,892,331	0.02
3,310,000	Denmark (Govt of) 0.5% 15/11/2029	431,851	-
36,655,000	Denmark (Govt of) 1.75% 15/11/2025	5,242,048	0.04
21,000,000	Denmark (Govt of) 2.25% 15/11/2033	2,997,010	0.02
9,482,000	Denmark (Govt of) 4.5% 15/11/2039	1,703,431	0.01
15,000,000	DLR Kredit 1% 01/04/2028	2,003,358	0.02
15,000,000	Nordea Kredit Realkreditaktieselska 1% 01/04/2027	2,046,026	0.02
10,000,000	Nordea Kredit Realkreditaktieselska 1% 01/10/2028	1,334,991	0.01
15,000,000	Nykredit Realkredit 1% 01/07/2026	2,088,469	0.02
10,000,000	Nykredit Realkredit 1% 01/07/2028	1,344,579	0.01
		25,197,695	0.20
Euro (2023: 22.25%)			
917,000	2i Rete Gas 0.579% 29/01/2031	802,961	0.02
500,000	2i Rete Gas 2.195% 11/09/2025	535,740	-
400,000	A1 Towers Holding 5.25% 13/07/2028	468,094	-
1,000,000	A2A 4.375% 03/02/2034	1,109,494	0.01
700,000	Aareal Bank 0.05% 02/09/2026	683,292	0.01
2,000,000	Aareal Bank 1.375% 01/02/2029	1,974,353	0.02
250,000	ABB Finance 3.25% 16/01/2027	272,352	-
500,000	ABB Finance 3.375% 16/01/2031	544,279	0.01
600,000	Abbott Ireland Financing 1.5% 27/09/2026	625,322	0.01
100,000	AbbVie 2.125% 01/06/2029	101,385	-
1,000,000	Abertis Infraestructuras 4.125% 07/08/2029	1,144,825	0.01
1,400,000	ABN AMRO Bank 1% 13/04/2031	1,314,532	0.01
1,000,000	ABN AMRO Bank 1.375% 12/01/2037	868,346	0.01
2,500,000	ABN AMRO Bank 3.875% 21/12/2026	2,763,615	0.02

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
Euro (continued)			
600,000	Accor 3.875% 11/03/2031	646,149	0.01
500,000	Achmea 3.625% 29/11/2025	545,326	-
321,000	Achmea 5.625% VRN 02/11/2044	348,450	-
1,000,000	Achmea Bank 3% 31/01/2030	1,073,484	0.01
2,000,000	Action Logement Services 0.75% 19/07/2041	1,323,495	0.01
1,000,000	Action Logement Services 1.375% 13/04/2032	924,090	0.01
233,000	Adecco International Financial 0.5% 21/09/2031	201,500	-
500,000	Adecco International Financial 1% VRN 21/03/2082	482,071	-
300,000	Adidas 0% 05/10/2028	281,299	-
1,000,000	Adif Alta Velocidad 1.25% 04/05/2026	1,031,766	0.01
2,000,000	Aegon Bank 0.375% 09/06/2036	1,534,587	0.01
308,000	Aeroporti di Roma 1.75% 30/07/2031	290,834	-
733,000	Aeroporti di Roma 4.875% 10/07/2033	860,124	0.01
1,500,000	Aeroports de Paris 2.75% 02/04/2030	1,547,759	0.01
900,000	Aeroports de Paris 3.375% 16/05/2031	953,661	0.01
2,000,000	African Development Bank 2.25% 14/09/2029	2,107,216	0.02
1,167,000	AGCO International Holdings 0.8% 06/10/2028	1,104,013	0.01
2,000,000	Agence Francaise de Developpement 0% 28/10/2027	1,920,860	0.02
2,000,000	Agence Francaise de Developpement 0.125% 29/09/2031	1,700,551	0.01
400,000	Agence Francaise de Developpement 0.5% 25/05/2030	364,510	-
2,000,000	Agence Francaise de Development 1.125% 02/03/2037	1,602,994	0.01
300,000	Agence Francaise de Developpement 1.5% 31/10/2034	269,325	-
354,000	AIB Group PLC 4.625% VRN 20/05/2035	378,251	-
650,000	Air Lease Corporation 3.7% 15/04/2030	687,679	0.01
200,000	Air Products and Chemicals 0.5% 05/05/2028	192,675	-
100,000	Air Products and Chemicals 0.8% 05/05/2032	87,251	-
120,000	Airbus 2.375% 07/04/2032	119,624	-
391,000	Akelius Residential Property 1.125% 11/01/2029	363,775	-
1,000,000	Aker 1.125% 12/05/2029	950,311	0.01
100,000	Akzo Nobel 1.5% 28/03/2028	99,570	-
1,000,000	ALD 4% 24/01/2031	1,087,045	0.01
800,000	ALD 4.375% 23/11/2026	890,226	0.01
1,400,000	ALD 4.875% 06/10/2028	1,613,533	0.01
650,000	Alfa Laval Treasury International 0.875% 18/02/2026	668,352	0.01
520,000	Alfa Laval Treasury International 1.375% 18/02/2029	511,245	-
258,000	Alimentation CoucheTard 3.647% 12/05/2031	277,925	-
184,000	Alimentation CoucheTard 4.011% 12/02/2036	197,530	-
433,000	Alliander 0.375% 10/06/2030	392,072	-
920,000	Alliander 3.25% 13/06/2028	985,722	0.01
1,700,000	Allianz 2.121% VRN 08/07/2050	1,655,743	0.01
1,700,000	Allianz 4.597% VRN 07/09/2038	1,911,226	0.02

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Schedule of Investments (continued)

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
Euro (continued)			
1,000,000	Allianz 4.851% VRN 26/07/2054	1,124,792	0.01
500,000	Allianz Finance 3.25% 04/12/2029	535,812	-
200,000	Alstom 0% 11/01/2029	182,132	-
100,000	American Tower 0.4% 15/02/2027	98,566	-
750,000	American Tower 0.45% 15/01/2027	743,602	0.01
500,000	American Tower 0.875% 21/05/2029	465,956	-
1,250,000	American Tower 0.95% 05/10/2030	1,127,207	0.01
300,000	American Tower 1.25% 21/05/2033	255,174	-
471,000	American Tower 3.9% 16/05/2030	505,138	-
869,000	American Tower 4.125% 16/05/2027	944,692	0.01
100,000	Anglo American Capital 1.625% 18/09/2025	105,859	-
652,000	Anglo American Capital 3.75% 15/06/2029	695,110	0.01
499,000	Anglo American Capital 4.125% 15/03/2032	541,144	-
1,000,000	Anglo American Capital 5% 15/03/2031	1,144,187	0.01
500,000	Anheuser Busch InBev 3.45% 22/09/2031	539,539	-
200,000	Anheuser Busch InBev 3.7% 02/04/2040	210,277	-
1,000,000	Anheuser Busch InBev 3.75% 22/03/2037	1,077,401	0.01
824,000	Anheuser Busch InBev 3.95% 22/03/2044	877,002	0.01
600,000	AP Moller & Maersk 4.125% 05/03/2036	656,360	0.01
500,000	APRR 1.25% 14/01/2027	510,453	-
500,000	APT Pipelines 0.75% 15/03/2029	467,004	-
220,000	Aptiv 1.6% 15/09/2028	220,649	-
500,000	ArcelorMittal 4.875% 26/09/2026	567,325	0.01
479,000	Archer Daniels Midland 1% 12/9/2025	500,857	-
1,000,000	Arkea Home Loans 0.01% 04/10/2030	880,477	0.01
300,000	Arkema 3.5% 23/01/2031	321,442	-
500,000	Arkema 4.25% 20/05/2030	552,159	0.01
1,000,000	Arval Service Lease 3.375% 04/01/2026	1,079,374	0.01
134,000	Asahi Group Holdings 0.541% 23/10/2028	127,100	-
1,000,000	Asian Development Bank 0.025% 31/01/2030	912,105	0.01
250,000	ASML Holding 1.625% 28/05/2027	256,631	-
308,000	ASR Nederland 3.625% 12/12/2028	336,736	-
392,000	ASR Nederland 7% VRN 07/12/2043	490,399	-
500,000	Assicurazioni Generali 4.125% 04/05/2026	541,321	-
500,000	Assicurazioni Generali 5.8% 06/07/2032	609,074	0.01
665,000	AT & T 2.05% 19/05/2032	634,337	0.01
700,000	AT & T 2.6% 19/05/2038	633,156	-
500,000	AT & T 3.55% 18/11/2025	546,322	-
1,000,000	AT & T 3.95% 30/04/2031	1,093,552	0.01
500,000	Athene Global Funding 1.125% 02/09/2025	524,381	-
152,000	Aurizon Network 3.125% 01/06/2026	161,391	-

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
Euro (continued)			
264,000	AusNet Services Holdings 1.625% 11/03/2081	266,546	-
1,500,000	Austria (Govt of) 0% 20/10/2028	1,422,263	0.01
4,000,000	Austria (Govt of) 0% 20/02/2030	3,646,521	0.03
2,500,000	Austria (Govt of) 0% 20/02/2031	2,208,528	0.02
1,400,000	Austria (Govt of) 0% 20/10/2040	891,327	0.01
1,000,000	Austria (Govt of) 0.25% 20/10/2036	758,955	0.01
2,388,000	Austria (Govt of) 0.5% 20/04/2027	2,394,087	0.02
5,000,000	Austria (Govt of) 0.5% 20/02/2029	4,821,973	0.04
4,498,000	Austria (Govt of) 0.75% 20/10/2026	4,609,790	0.04
1,344,000	Austria (Govt of) 0.75% 20/02/2028	1,338,915	0.01
1,000,000	Austria (Govt of) 0.75% 20/03/2051	602,979	0.01
3,000,000	Austria (Govt of) 0.85% 30/06/2120	1,402,436	0.01
5,446,000	Austria (Govt of) 1.2% 20/10/2025	5,734,767	0.05
1,200,000	Austria (Govt of) 1.5% 20/02/2047	931,709	0.01
650,000	Austria (Govt of) 1.5% 02/11/2086	408,449	-
2,500,000	Austria (Govt of) 1.85% 23/05/2049	2,041,247	0.02
1,500,000	Austria (Govt of) 2% 15/07/2026	1,605,332	0.01
1,628,000	Austria (Govt of) 2.1% 20/09/2117	1,288,326	0.01
760,000	Austria (Govt of) 2.4% 23/05/2034	772,419	0.01
3,000,000	Austria (Govt of) 2.9% 20/02/2033	3,219,451	0.03
3,000,000	Austria (Govt of) 3.15% 20/10/2053	3,184,140	0.03
500,000	Austria (Govt of) 3.8% 26/01/2062	601,894	0.01
1,621,000	Austria (Govt of) 4.15% 15/03/2037	1,932,190	0.02
2,500,000	Austria (Govt of) 4.85% 15/03/26	2,791,285	0.02
3,000,000	Austria (Govt of) 6.25% 15/07/2027	3,707,902	0.03
769,000	Autonomous Community of Andalus 1.875% 31/10/2028	786,583	0.01
1,000,000	Autonomous Community of Madrid 0.419% 30/04/2030	911,047	0.01
377,000	Autonomous Community of Madrid 1.773% 30/04/2028	384,071	-
3,000,000	Autoroutes du Sud de la France 1.375% 27/06/2028	2,979,919	0.02
1,000,000	Autoroutes du Sud de la France S 2.75% 02/09/2032	1,031,312	0.01
2,000,000	Autostrade per l'Italia 1.625% 25/01/2028	1,989,187	0.02
2,000,000	Avinor 3.5% 29/05/2034	2,115,215	0.02
2,000,000	AXA 3.75% 12/10/2030	2,240,717	0.02
1,000,000	AXA 4.25% VRN 10/03/2043	1,055,617	0.01
250,000	AXA 5.5% VRN 11/07/2043	296,718	-
500,000	Banco Bilbao Vizcaya Argentaria 1% 21/06/2026	509,805	-
3,000,000	Banco Bilbao Vizcaya Argentaria 1.75% 26/11/2025	3,164,402	0.02
600,000	Banco Bilbao Vizcaya Argentaria 4.875% VRN 08/02/2036	659,795	0.01
3,000,000	Banco de Sabadell 4.25% VRN 13/09/2030	3,285,160	0.03
2,500,000	Banco Santander Totta 3.75% 11/09/2026	2,771,286	0.02
1,000,000	Banco Santander 0.1% 27/02/2032	840,911	0.01

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
Euro (continued)			
500,000	Banco Santander 0.2% 11/02/2028	476,258	-
1,000,000	Banco Santander 0.5% 04/02/2027	994,854	0.01
700,000	Banco Santander 1.375% 05/01/2026	730,478	0.01
500,000	Banco Santander 2.125% 08/02/2028	509,506	-
3,000,000	Banco Santander 3.5% VRN 09/01/2030	3,243,167	0.03
1,000,000	Bank Gospodarstwa Krajowego 0.5% 08/07/2031	849,221	0.01
2,000,000	Bank Gospodarstwa Krajowego 4.375% 13/03/2039	2,155,130	0.02
272,000	Bank of America 0.654% 26/10/2031	241,842	-
2,000,000	Bank of America 1.949% VRN 27/10/2026	2,120,374	0.02
750,000	Bank of America 2.824% VRN 27/04/2033	751,849	0.01
500,000	Bank of America 3.648% 31/03/2029	539,792	-
2,500,000	Bank of Montreal 0.05% 08/06/2029	2,294,657	0.02
2,000,000	Bank of Montreal 0.125% 26/01/2027	1,976,770	0.02
1,000,000	Bank of Nova Scotia 0.01% 14/01/2027	986,430	0.01
2,000,000	Bank of Nova Scotia 0.01% 15/12/2027	1,919,814	0.02
2,000,000	Bank of Nova Scotia 0.375% 26/03/2030	1,825,470	0.02
643,000	Bank Polska Kasa Opieki 5.5% VRN 23/11/2027	724,611	0.01
300,000	Bankia 1% 25/09/2025	313,902	-
700,000	Banque Federative du Credit Mutuel 0.01% 11/05/2026	702,164	0.01
100,000	Banque Federative du Credit Mutuel 2.375% 24/03/2026	105,147	-
4,000,000	Banque Federative du Credit Mutuel 2.625% 06/11/2029	4,100,225	0.03
2,200,000	Banque Federative du Credit Mutuel 3.125% 14/09/2027	2,379,519	0.02
1,500,000	Banque Federative du Credit Mutuel 3.875% 26/01/2028	1,639,250	0.01
1,100,000	Banque Stellantis France 4% 21/01/2027	1,210,104	0.01
2,000,000	Barclays 0.577% VRN 09/08/2029	1,887,648	0.01
700,000	BASF 3.75% 29/06/2032	782,056	0.01
600,000	BASF SE 3.125% 29/06/2028	660,296	0.01
4,000,000	BAWAG PSK Bank fuer Arbeit Fund 3.125% 27/02/2031	4,316,257	0.03
500,000	Bayer 0.375% 12/01/2029	460,623	-
400,000	Bayer 1% 12/01/2036	301,678	-
1,000,000	Bayer 1.375% 06/07/2032	880,939	0.01
250,000	Becton Dickinson 0.034% 13/08/2025	257,036	-
900,000	Becton Dickinson 3.519% 08/02/2031	967,953	0.01
1,000,000	Becton Dickinson 3.828% 07/06/2032	1,080,011	0.01
117,000	Becton Dickinson Euro Finance 0.334% 13/08/2028	110,226	-
1,100,000	Becton Dickinson Euro Finance 1.213% 12/02/2036	889,923	0.01
173,000	Becton Dickinson Euro Finance 1.336% 13/08/2041	124,240	-
1,000,000	Becton Dickinson Euro Finance S 4.029% 07/06/2036	1,077,010	0.01
700,000	Belfius Bank 1.25% VRN 06/04/2034	647,285	0.01
5,000,000	Belgium (Govt of) 0% 22/10/2027	4,884,474	0.04
5,000,000	Belgium (Govt of) 0% 22/10/2031	4,335,559	0.03

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
Euro (continued)			
3,000,000	Belgium (Govt of) 0.1% 22/06/2030	2,733,600	0.02
3,500,000	Belgium (Govt of) 0.35% 22/06/2032	3,054,736	0.02
4,000,000	Belgium (Govt of) 0.65% 22/06/2071	1,736,514	0.01
8,195,000	Belgium (Govt of) 0.8% 22/06/2027	8,279,203	0.07
4,554,000	Belgium (Govt of) 0.8% 22/06/2028	4,517,320	0.04
4,486,000	Belgium (Govt of) 0.9% 22/06/2029	4,385,885	0.03
5,398,000	Belgium (Govt of) 1% 22/06/2026	5,568,031	0.04
556,000	Belgium (Govt of) 1% 22/06/2031	524,677	-
939,000	Belgium (Govt of) 1.25% 22/04/2033	874,630	0.01
800,000	Belgium (Govt of) 1.4% 22/06/2053	525,399	-
1,975,000	Belgium (Govt of) 1.45% 22/06/2037	1,712,593	0.01
2,254,000	Belgium (Govt of) 1.6% 22/06/2047	1,696,430	0.01
2,312,000	Belgium (Govt of) 1.7% 22/06/2050	1,706,929	0.01
1,576,000	Belgium (Govt of) 1.9% 22/06/2038	1,424,072	0.01
1,570,000	Belgium (Govt of) 2.15% 22/06/2066	1,209,749	0.01
1,720,000	Belgium (Govt of) 2.25% 22/06/2057	1,376,095	0.01
3,000,000	Belgium (Govt of) 3% 22/06/2033	3,208,908	0.03
3,521,000	Belgium (Govt of) 3% 22/06/2034	3,742,255	0.03
1,800,000	Belgium (Govt of) 3% 22/06/2054	1,817,226	0.01
1,034,000	Belgium (Govt of) 3.75% 22/06/2045	1,150,828	0.01
3,000,000	Belgium (Govt of) 4% 28/03/2032	3,469,729	0.03
4,000,000	Belgium (Govt of) 4.5% 28/03/2026	4,440,721	0.04
2,000,000	Belgium (Govt of) 5% 28/03/2035	2,522,721	0.02
6,000,000	Belgium (Govt of) 5.5% 28/03/2028	7,117,668	0.06
1,000,000	Berlin Hyp 0.01% 24/01/2028	959,887	0.01
1,000,000	Berlin Hyp 0.375% 21/04/2031	857,681	0.01
300,000	Bertelsmann 3.5% 29/05/2029	320,985	-
500,000	Blackstone Holdings Finance 3.5% 01/06/2034	527,876	-
1,000,000	BMW Finance 0% 11/01/2026	1,019,954	0.01
692,000	BMW Finance 0.375% 14/01/2027	692,020	0.01
291,000	BMW Finance 1% 29/08/2025	305,674	-
500,000	BMW Finance 1% 22/05/2028	491,610	-
200,000	BMW Finance 1.125% 22/05/2026	206,153	-
1,000,000	BNG Bank 0.1% 15/01/2030	915,124	0.01
3,000,000	BNG Bank 2.75% 04/10/2027	3,257,528	0.03
5,000,000	BNG Bank 3% 11/01/2033	5,405,353	0.04
1,500,000	BNP Paribas 0.25% VRN 13/04/2027	1,510,242	0.01
2,000,000	BNP Paribas 0.5% 19/01/2030	1,842,944	0.01
700,000	BNP Paribas 0.875% 11/07/2030	651,139	0.01
1,000,000	BNP Paribas 1.125% 17/04/2029	971,352	0.01
1,000,000	BNP Paribas 3.625% 01/09/2029	1,094,165	0.01

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
Euro (continued)			
1,000,000	BNP Paribas 4.25% VRN 14/04/2031	1,101,402	0.01
6,779,000	Bonos Y Oblig Del Estado 1.3% 31/10/2026	7,042,912	0.06
1,035,000	Bonos Y Oblig Del Estado 1.4% 30/07/2028	1,055,886	0.01
6,158,000	Bonos Y Oblig Del Estado 1.95% 30/04/2026	6,482,269	0.05
6,732,000	Bonos Y Oblig Del Estado 1.95% 30/07/2030	6,903,534	0.05
4,217,000	Bonos Y Oblig Del Estado 2.15% 31/10/2025	4,519,821	0.04
7,714,000	Bonos Y Oblig Del Estado 2.35% 30/07/2033	7,839,713	0.06
4,293,000	Bonos Y Oblig Del Estado 2.9% 31/10/2046	4,036,497	0.03
1,976,000	Bonos Y Oblig Del Estado 3.45% 30/07/2066	1,945,008	0.02
3,858,000	Bonos Y Oblig Del Estado 5.15% 31/10/2044	5,032,167	0.04
6,215,000	Bonos Y Oblig Del Estado 5.75% 30/07/2032	8,204,938	0.06
500,000	Booking Holdings 4% 01/03/2044	529,526	-
190,000	Booking Holdings 4.25% 15/05/2029	211,122	-
1,200,000	Booking Holdings 4.75% 15/11/2034	1,420,131	0.01
1,184,000	BorgWarner 1% 19/05/2031	1,040,139	0.01
2,000,000	Bouygues 5.375% 30/06/2042	2,530,112	0.02
700,000	Bouygues 4.625% 07/06/2032	797,120	0.01
800,000	BP Capital Markets 0.933% 04/12/2040	542,302	-
300,000	BP Capital Markets 1.467% 21/09/2041	222,192	-
345,000	BP Capital Markets 3.25% VRN Perp	361,503	-
300,000	BP Capital Markets 3.625% VRN Perp	308,089	-
750,000	BP Capital Markets 4.323% 12/05/2035	835,133	0.01
500,000	BPCE 0.25% 15/01/2026	508,815	-
5,000,000	BPCE 5.125% VRN 25/01/2035	5,583,485	0.04
700,000	BPCE SFH 0.01% 23/03/2028	667,413	0.01
500,000	BPCE SFH 0.625% 22/09/2027	496,561	-
3,400,000	BPCE SFH 3.125% 24/01/2028	3,680,852	0.03
3,000,000	BPCE SFH 3.375% 27/06/2033	3,249,526	0.03
3,000,000	Bpifrance 3.5% 27/09/2027	3,311,811	0.03
1,000,000	Bpifrance Financement 0.125% 26/02/2027	986,458	0.01
300,000	Bpifrance Financement 1% 25/05/2027	301,672	-
400,000	Bpifrance Financement 1.875% 25/05/2030	397,382	-
300,000	Bpifrance Financement 2.75% 25/10/2025	324,296	-
837,000	Brandenburg (Govt of) 2.5% 25/01/2029	889,946	0.01
3,000,000	Bremen (Govt of) 0.45% 24/02/2051	1,612,541	0.01
500,000	Brenntag Finance 3.75% 24/04/2028	538,743	-
316,000	British Telecommunications 3.75% 13/05/2031	340,955	-
5,000,000	Bulgaria (Govt of) 4.5% 27/01/2033	5,668,639	0.04
6,000,000	Bundesobligation (Govt of) 0% 10/10/2025	6,196,006	0.05
5,000,000	Bundesobligation (Govt of) 0% 09/10/2026	5,043,678	0.04
3,000,000	Bundesobligation 0% 10/04/2026	3,061,268	0.02

HSBC Global Funds ICAV - Global Aggregate Bond Index Fund

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
Euro (continued)			
6,700,000	Bundesobligation 0% 16/04/2027	6,685,594	0.05
9,000,000	Bundesobligation 2.1% 12/04/2029	9,576,892	0.07
3,000,000	Bundesobligation 2.2% 13/04/2028	3,193,137	0.03
4,000,000	Bundesobligation 2.4% 19/10/2028	4,376,843	0.03
9,824,000	Bundesrepublik Deutschland 0% 15/08/2026	9,947,982	0.08
6,000,000	Bundesrepublik Deutschland 0% 15/11/2027	5,909,884	0.05
7,000,000	Bundesrepublik Deutschland 0% 15/11/2028	6,751,070	0.05
4,000,000	Bundesrepublik Deutschland 0% 15/08/2029	3,794,894	0.03
6,000,000	Bundesrepublik Deutschland 0% 15/02/2030	5,627,617	0.04
9,000,000	Bundesrepublik Deutschland 0% 15/08/2030	8,355,885	0.07
3,000,000	Bundesrepublik Deutschland 0% 15/02/2031	2,751,181	0.02
12,500,000	Bundesrepublik Deutschland 0% 15/08/2031	11,332,206	0.09
4,000,000	Bundesrepublik Deutschland 0% 15/02/2032	3,578,728	0.03
5,000,000	Bundesrepublik Deutschland 0% 15/05/2035	4,081,436	0.03
8,000,000	Bundesrepublik Deutschland 0% 15/05/2036	6,339,030	0.05
9,000,000	Bundesrepublik Deutschland 0% 15/08/2050	4,886,296	0.04
4,500,000	Bundesrepublik Deutschland 0% 15/08/2052	2,324,707	0.02
6,277,000	Bundesrepublik Deutschland 0.25% 15/08/2028	6,170,360	0.05
5,549,000	Bundesrepublik Deutschland 0.25% 15/02/2029	5,396,386	0.04
12,423,000	Bundesrepublik Deutschland 0.5% 15/02/2026	12,847,432	0.10
9,000,000	Bundesrepublik Deutschland 1% 15/05/2038	7,827,305	0.06
2,000,000	Bundesrepublik Deutschland 1.7% 15/08/2032	2,063,478	0.02
2,000,000	Bundesrepublik Deutschland 1.8% 15/08/2053	1,800,872	0.01
6,000,000	Bundesrepublik Deutschland 2.1% 15/11/2029	6,400,488	0.05
3,000,000	Bundesrepublik Deutschland 2.2% 15/02/2034	3,169,441	0.03
6,500,000	Bundesrepublik Deutschland 2.3% 15/02/2033	6,947,435	0.05
2,600,000	Bundesrepublik Deutschland 2.4% 15/11/2030	2,839,798	0.02
7,761,000	Bundesrepublik Deutschland 2.5% 04/07/2044	8,259,266	0.07
8,012,000	Bundesrepublik Deutschland 2.5% 15/08/2046	8,490,269	0.07
6,000,000	Bundesrepublik Deutschland 2.6% 15/08/2033	6,662,728	0.05
5,240,000	Bundesrepublik Deutschland 3.25% 04/07/2042	6,226,248	0.05
4,587,000	Bundesrepublik Deutschland 4% 04/01/2037	5,734,794	0.05
4,000,000	Bundesrepublik Deutschland 4.75% 04/07/2028	4,853,675	0.04
4,780,000	Bundesrepublik Deutschland 4.75% 04/07/2034	6,373,862	0.05
3,900,000	Bundesrepublik Deutschland 4.75% 04/07/2040	5,490,513	0.04
3,053,000	Bundesrepublik Deutschland 5.5% 04/01/2031	3,947,295	0.03
3,312,000	Bundesrepublik Deutschland 5.625% 04/01/2028	4,009,690	0.03
5,527,000	Bundesrepublik Deutschland 6.5% 04/07/2027	6,960,876	0.05
2,000,000	Bundesrepublik Deutschland 1.8% 15/08/2053	1,803,752	0.01
4,000,000	Bundesschatzanweisungen 2.5% 19/03/2026	4,302,786	0.03
5,000,000	Bundesschatzanweisungen 2.9% 18/06/2026	5,393,305	0.04

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
Euro (continued)			
500,000	CA Auto Bank of Ireland 3.75% 12/04/2027	538,294	-
1,250,000	Cadent Finance 4.25% 05/07/2029	1,422,531	0.01
2,000,000	Caisse Amortissement de la Dette 0% 25/02/2026	2,030,230	0.02
2,000,000	Caisse Amortissement de la Dette 0% 25/11/2026	1,985,504	0.02
2,000,000	Caisse Amortissement de la Dette 0% 25/05/2029	1,839,172	0.01
3,000,000	Caisse Amortissement de la Dette 0.125% 15/09/2031	2,592,520	0.02
2,000,000	Caisse Amortissement de la Dette 0.45% 19/01/2032	1,755,573	0.01
549,000	Caisse D'Amort Dette Soc 4% 15/12/2025	605,356	0.01
3,000,000	Caisse dAmortissement de la Dette S 0% 25/05/2031	2,588,957	0.02
2,000,000	Caisse dAmortissement de la Det 3.125% 01/03/2030	2,161,207	0.02
500,000	Caisse de Refinancement de l'Habitat 0.01% 07/02/2028	478,253	-
1,000,000	Caisse de Refinancement de l'Habitat 0.125% 30/04/2027	982,459	0.01
600,000	Caisse des Depots et Consignatio 0.75% 18/09/2028	585,349	0.01
2,000,000	Caisse Francaise de Financement 0.01% 18/03/2031	1,731,928	0.01
4,000,000	Caisse Francaise de Financement 2.875% 30/01/2030	4,264,581	0.03
3,000,000	CaixaBank 0.625% VRN 21/01/2028	3,000,445	0.02
900,000	CaixaBank 0.75% 26/05/2028	889,978	0.01
1,200,000	CaixaBank 4.25% 06/09/2030	1,373,143	0.01
1,400,000	Canadian Imperial Bank of Commerce 0.375% 10/03/2026	1,429,826	0.01
200,000	Capgemini 1.125% 23/06/2030	188,155	-
100,000	Capgemini 1.625% 15/04/2026	104,200	-
800,000	Capgemini 2% 15/04/2029	811,696	0.01
400,000	Capgemini 2.375% 15/04/2032	396,234	-
3,000,000	Carlsberg Breweries 3.5% 26/11/2026	3,279,038	0.03
500,000	Carrefour 1.875% 30/10/2026	522,023	-
500,000	Carrefour 2.375% 30/10/29	511,694	-
1,000,000	Carrefour Banque 4.079% 05/05/2027	1,084,870	0.01
397,000	Carrier Global 4.125% 29/05/2028	434,574	-
400,000	Cassa Depositi e Prestiti 2% 20/04/2027	410,874	-
1,500,000	Cassa Depositi e Prestiti 3.625% 13/01/2030	1,606,785	0.01
266,000	Ccep Finance 0.5% 06/09/2029	245,550	-
300,000	Ccep Finance 0.875% 06/05/2033	255,394	-
3,000,000	Cellnex Finance 0.75% 15/11/2026	3,022,113	0.02
1,000,000	Cellnex Finance 3.625% 24/01/2029	1,067,484	0.01
2,500,000	Cepsa Finance 4.125% 11/04/2031	2,648,414	0.02
1,000,000	Chile (Govt of) 1.25% 30/01/2040	742,319	0.01
2,000,000	Chile (Govt of) 1.25% 22/01/2051	1,205,381	0.01
1,000,000	China (Govt of) 0% 25/11/2025	1,016,319	0.01
500,000	China (Govt of) 0.5% 12/11/2031	447,126	-
500,000	China (Govt of) 1% 12/11/2039	378,468	-
2,000,000	Cie de Financement Foncier 0.01% 15/07/2026	2,007,010	0.02

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
Euro (continued)			
4,000,000	Cie de Financement Foncier 3.625% 16/01/2029	4,436,937	0.04
500,000	Cie de Saint Gobain 1.125% 23/03/2026	516,124	-
5,000,000	Cie de SaintGobain 3.375% 08/04/2030	5,326,999	0.04
400,000	Cie Generale des Etablissements 0% 02/11/2028	372,225	-
100,000	Cie Generale des Etablissements 0.625% 02/11/2040	69,126	-
150,000	Citigroup 1.5% 24/07/2026	159,171	-
800,000	Citigroup 3.713% VRN 22/09/2028	884,188	0.01
700,000	Citigroup 4.112% VRN 22/09/2033	785,047	0.01
3,000,000	CocaCola 0.125% 09/03/2029	2,788,448	0.02
296,000	CocaCola 0.4% 06/05/2030	270,155	-
1,000,000	Coentreprise de Transport 3.75% 17/01/2036	1,065,801	0.01
1,390,000	Comcast Corporation 0.75% 20/02/2032	1,218,987	0.01
3,000,000	Commerzbank 2.75% 09/01/2031	3,186,542	0.03
1,400,000	Commerzbank 2.875% 28/04/2026	1,498,061	0.01
4,000,000	Commerzbank 4.625% VRN 17/01/2031	4,459,103	0.04
250,000	Compass Group Finance Netherlands 3% 08/03/2030	264,214	-
960,000	Continental 2.5% 27/08/2026	1,031,185	0.01
2,000,000	Cooperatieve Rabobank 0.375% VRN 01/12/2027	1,986,151	0.02
4,000,000	Cooperatieve Rabobank 0.75% 02/03/2032	3,630,733	0.03
1,400,000	Cooperatieve Rabobank 3.913% 03/11/2026	1,557,537	0.01
1,000,000	Cooperatieve Rabobank 4.233% VRN 25/04/2029	1,102,037	0.01
3,500,000	Corp Andina de Fomento 3.625% 13/02/2030	3,780,147	0.03
2,000,000	Council of Europe Development Bank 0% 10/04/2026	2,027,976	0.02
1,000,000	Council of Europe Development Bank 0% 09/04/2027	986,723	0.01
1,000,000	Coventry Building Society 0.01% 07/07/2028	938,942	0.01
285,000	Covestro 0.875% 03/02/2026	294,221	-
205,000	Covestro 1.375% 12/06/2030	195,913	-
700,000	Covestro AG 4.75% 15/11/2028	807,793	0.01
700,000	Covivio France 4.625% 05/06/2032	762,785	0.01
700,000	Covivio Hotels 1% 27/07/2029	653,040	0.01
1,000,000	Credit Agricole 0.375% 20/04/2028	948,459	0.01
1,000,000	Credit Agricole 0.875% 11/08/2028	985,242	0.01
3,000,000	Credit Agricole 1% 18/09/2025	3,140,988	0.02
1,200,000	Credit Agricole 3.25% 28/09/2032	1,321,013	0.01
1,000,000	Credit Agricole 4% VRN 12/10/2026	1,103,923	0.01
300,000	Credit Agricole 4.125% 26/02/2036	327,411	-
3,000,000	Credit Agricole 4.375% 27/11/2033	3,403,840	0.03
2,000,000	Credit Agricole Assurances 2% 17/07/2030	1,899,193	0.01
4,000,000	Credit Agricole Home Loan 3% 11/12/2032	4,255,110	0.03
1,500,000	Credit Agricole Home Loan 3.25% 28/09/2026	1,646,823	0.01
5,000,000	Credit Agricole Public Sector 0.125% 08/12/2032	4,286,906	0.03

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
Euro (continued)			
4,000,000	Credit Agricole Public Sector 3.75% 13/07/2026	4,478,278	0.04
3,000,000	Credit Mutuel Arkea 4.125% 01/02/2034	3,334,417	0.03
700,000	Credit Mutuel CIC Home Loan 0.75% 15/09/2027	698,655	0.01
2,000,000	Credit Mutuel Home Loan 1% 30/04/2028	1,976,616	0.02
4,000,000	Credit Mutuel Home Loan 3.25% 20/04/2029	4,322,266	0.03
443,000	Credit Suisse 0.25% 05/01/2026	451,441	-
650,000	Credit Suisse 0.25% 01/09/2028	610,787	0.01
3,522,000	Credit Suisse 2.875% VRN 02/04/2032	3,552,344	0.03
1,000,000	Credit Suisse Group 0.625% 18/01/2033	820,411	0.01
155,000	Credit Suisse Group 1% 24/06/2027	157,143	-
170,000	CRH Finance 1.625% 05/05/2030	163,809	-
3,500,000	Croatia (Govt of) 2.75% 27/01/2030	3,704,097	0.03
2,000,000	Croatia (Govt of) 3.375% 12/03/2034	2,130,592	0.02
138,000	CTP 0.5% 21/06/2025	142,682	-
240,000	CTP 1.25% 21/06/2029	222,988	-
499,000	CTP 4.75% 05/02/2030	552,203	0.01
827,000	Cyprus (Govt of) 1.25% 21/01/2040	629,681	-
500,000	Cyprus (Govt of) 4.25% 04/11/2025	560,831	0.01
500,000	Daimler Truck International Finance 1.625% 06/04/2027	512,307	-
2,000,000	Danaher Corporation 2.1% 30/09/2026	2,116,098	0.02
500,000	Danfoss Finance 0.375% 28/10/2028	467,862	-
251,000	Danfoss Finance II 0.75% 28/04/2031	219,741	-
2,000,000	Danmarks Skibskredit 0.25% 21/06/2028	1,881,328	0.01
2,000,000	Danone 0% 01/12/2025	2,038,953	0.02
600,000	Danone 3.706% 13/11/2029	666,162	0.01
1,000,000	Danske Bank 4.625% VRN 14/05/2034	1,089,162	0.01
1,000,000	De Volksbank 0.125% 19/11/2040	631,782	-
800,000	De Volksbank 2.375% VRN 04/05/2027	836,449	0.01
1,500,000	Dell Bank International 3.625% 24/06/2029	1,601,407	0.01
1,000,000	Dell Bank International 4.5% 18/10/2027	1,130,420	0.01
1,000,000	Deutsche Bahn Finance 0.375% 23/06/2029	942,858	0.01
1,500,000	Deutsche Bahn Finance 0.875% 23/06/2039	1,104,399	0.01
4,000,000	Deutsche Bahn Finance 3.25% 19/05/2033	4,329,083	0.03
1,600,000	Deutsche Bank 1.375% 03/09/2026	1,683,820	0.01
300,000	Deutsche Bank 1.625% 20/01/2027	306,478	-
800,000	Deutsche Bank 2.625% 12/02/2026	850,118	0.01
1,000,000	Deutsche Bank 4.125% VRN 04/04/2030	1,076,422	0.01
400,000	Deutsche Bank 5% VRN 05/09/2030	459,083	-
1,010,000	Deutsche Boerse 1.625% 08/10/2025	1,070,292	0.01
500,000	Deutsche Boerse 2% VRN 23/06/2048	492,547	-
1,000,000	Deutsche Boerse 3.75% 28/09/2029	1,121,040	0.01

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
Euro (continued)			
2,000,000	Deutsche Telekom 1.5% 03/04/2028	2,023,090	0.02
1,100,000	Deutsche Telekom 3.25% 20/03/2036	1,144,553	0.01
350,000	Development Bank of Japan 2.125% 01/09/2026	372,036	-
1,000,000	Dexia Credit Local 0% 21/01/2028	960,550	0.01
2,000,000	Diageo Capital 1.875% 08/06/2034	1,858,846	0.01
157,000	Diageo Finance 2.375% 20/05/2026	165,492	-
1,000,000	Digital Intrepid Holding 0.625% 15/07/2031	849,302	0.01
4,000,000	DNB Bank 0.375% VRN 18/01/2028	3,963,630	0.03
1,500,000	DNB Boligkreditt 0.625% 14/01/2026	1,547,039	0.01
400,000	Dow Chemical 0.5% 15/03/2027	395,388	-
400,000	Dow Chemical 1.125% 15/03/2032	355,500	-
500,000	DSM 3.625% 02/07/2034	531,724	-
500,000	DZ HYP 0.05% 29/06/2029	460,870	-
500,000	DZ HYP 0.5% 13/11/2025	516,994	-
4,000,000	DZ HYP 3.25% 30/07/2027	4,380,446	0.03
500,000	East Japan Railway 4.389% 05/09/2043	573,489	0.01
630,000	Eastman Chemical 1.875% 23/11/2026	656,891	0.01
3,000,000	EasyJet 1.875% 03/03/2028	3,023,683	0.02
200,000	EDP Energias de Portugal 3.875% 26/06/2028	216,037	-
250,000	EDP Servicios Financieros Espana 3.5% 16/07/2030	268,911	-
161,000	EFSF 2.75% 03/12/2029	173,518	-
2,000,000	Eika Boligkreditt 0.01% 12/03/2027	1,966,754	0.02
300,000	El Corte Ingles 4.25% 26/06/2031	322,048	-
200,000	Electricite de France 1.875% 13/10/2036	168,635	-
1,000,000	Electricite de France 3.75% 05/06/2027	1,078,254	0.01
500,000	Electricite de France 4.375% 17/06/2036	541,882	-
3,000,000	Electricite de France 4.625% 25/01/2043	3,247,306	0.03
600,000	Electricite de France 4.75% 17/06/2044	645,844	0.01
500,000	Eli Lilly 1.375% 14/09/2061	296,278	-
700,000	Elia Group 3.875% 11/06/2031	749,962	0.01
1,000,000	Elia Transmission Belgium 3.75% 16/01/2036	1,073,889	0.01
400,000	Elis 3.75% 21/03/2030	424,692	-
250,000	Emerson Electric 1.25% 15/10/2025	262,118	-
500,000	Emirates Telecommunications 0.375% 17/05/2028	473,889	-
500,000	Enagas Financiaciones 0.375% 05/11/2032	412,204	-
400,000	EnBW Energie BadenWuerttemberg 1.375% VRN 31/08/2081	380,169	-
300,000	EnBW Energie BadenWuerttembe 5.25% VRN 23/01/2084	337,259	-
4,000,000	EnBW International Finance 3.625% 22/11/2026	4,404,009	0.03
300,000	EnBW International Finance 4.049% 22/11/2029	337,141	-
1,502,000	Enel 4.75% VRN	1,604,939	0.01
1,000,000	Enel Finance International 0% 28/05/2026	1,007,306	0.01

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Schedule of Investments (continued)

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
Euro (continued)			
333,000	Enel Finance International 0% 17/06/2027	324,113	-
727,000	Enel Finance International 3.375% 23/07/2028	783,909	0.01
500,000	Enel Finance International 0.5% 17/06/2030	453,827	-
500,000	Enel Finance International 0.875% 17/06/2036	375,431	-
2,000,000	Enexis Holding 3.5% 30/05/2036	2,134,808	0.02
500,000	Engie 3.625% 06/12/2026	547,659	-
1,600,000	Engie 3.75% 06/09/2027	1,775,290	0.01
1,000,000	Engie 3.625% 11/01/2030	1,087,659	0.01
1,000,000	Engie 3.625% 06/03/2031	1,074,304	0.01
1,000,000	Engie 3.625% 11/01/2043	1,070,307	0.01
1,000,000	Engie 4.75% Perp	1,068,383	0.01
1,100,000	ENI 0.375% 14/06/2028	1,044,942	0.01
294,000	ENI 2.625% VRN Perp	309,852	-
229,000	ENI 3.375% VRN Perp	232,975	-
4,000,000	Eni 3.625% 19/05/2027	4,322,942	0.03
438,000	Eni 3.875% 15/01/2034	472,707	-
970,000	EON 0.75% 20/02/2028	961,947	0.01
1,000,000	EON 3.5% 12/01/2028	1,094,947	0.01
1,200,000	EON 3.75% 01/03/2029	1,322,006	0.01
500,000	EON 3.875% 12/01/2035	544,815	-
267,000	EP Infrastructure 1.816% 02/03/2031	231,358	-
283,000	EQT 2.375% 06/04/2028	287,258	-
975,000	EQT 2.875% 06/04/2032	950,014	0.01
1,000,000	Equinor 0.75% 22/05/2026	1,019,788	0.01
543,000	Equinor 0.75% 09/11/2026	549,874	-
1,000,000	Equinor 1.375% 22/05/2032	923,891	0.01
1,400,000	Erste Group Bank 0.1% 16/11/2028	1,341,138	0.01
300,000	Erste Group Bank 0.75% 17/01/2028	295,796	-
200,000	ErsteSteiermaerkische Banka 0.75% VRN 06/07/2028	193,675	-
2,000,000	ESB Finance 4% 03/10/2028	2,241,172	0.02
1,000,000	EUROFIMA 0.1% 20/05/2030	908,034	0.01
1,000,000	Eurogrid 3.722% 27/04/2030	1,076,098	0.01
300,000	Eurogrid GmbH 3.915% 01/02/2034	325,394	-
250,000	Euronet Worldwide 1.375% 22/05/2026	255,321	-
667,000	Euronext 0.75% 17/05/2031	595,374	0.01
750,000	Euronext 1.5% 17/05/2041	579,330	0.01
4,000,000	European Financial 3% 10/07/2030	4,418,780	0.03
2,000,000	European Financial Stability 0% 15/10/2025	2,057,719	0.02
2,000,000	European Financial Stability 0% 20/07/2026	2,014,174	0.02
2,000,000	European Financial Stability 0% 20/01/2031	1,769,564	0.01
2,000,000	European Financial Stability 0.125% 18/03/2030	1,829,864	0.01
2,000,000	European Financial Stability 0.05% 18/01/2052	907,994	0.01

HSBC Global Funds ICAV - Global Aggregate Bond Index Fund

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
Euro (continued)			
2,800,000	European Financial Stability 0.875% 10/04/2035	2,395,336	0.02
500,000	European Financial Stability 0.7% 20/01/2050	303,109	-
4,000,000	European Financial Stability 0.7% 17/01/2053	2,272,244	0.02
477,000	European Financial Stability 1.25% 24/05/2033	441,691	-
346,000	European Financial Stability 1.45% 05/09/2040	290,289	-
6,000,000	European Financial Stability 1.5% 15/12/2025	6,329,358	0.05
159,000	European Financial Stability 1.7% 13/02/2043	134,059	-
4,000,000	European Financial Stability 3% 15/12/2028	4,364,013	0.03
3,000,000	European Investment Bank 0% 22/12/2026	2,990,659	0.02
1,800,000	European Investment Bank 0% 17/06/2027	1,769,994	0.01
6,000,000	European Investment Bank 0% 28/09/2028	5,696,443	0.04
2,000,000	European Investment Bank 0.01% 15/05/2041	1,258,628	0.01
500,000	European Investment Bank 0.05% 16/01/2030	458,793	-
2,000,000	European Investment Bank 0.2% 17/03/2036	1,537,488	0.01
2,000,000	European Investment Bank 0.25% 20/01/2032	1,760,199	0.01
4,000,000	European Investment Bank 0.375% 15/09/2027	3,967,622	0.03
155,000	European Investment Bank 0.5% 15/01/2027	156,624	-
2,000,000	European Investment Bank 1% 14/11/2042	1,496,867	0.01
450,000	European Investment Bank 1.125% 13/04/2033	414,097	-
3,000,000	European Investment Bank 1.5% 15/06/2032	2,890,507	0.02
3,000,000	European Investment Bank 1.5% 16/10/2048	2,303,292	0.02
3,000,000	European Investment Bank 2.25% 15/03/2030	3,126,403	0.02
442,000	European Investment Bank 2.75% 15/09/2025	481,480	-
3,000,000	European Investment Bank 2.75% 28/07/2028	3,279,602	0.03
4,000,000	European Investment Bank 2.75% 30/07/2030	4,352,431	0.03
3,000,000	European Investment Bank 2.75% 16/01/2034	3,174,543	0.03
2,000,000	European Stability Mechanism 0% 15/12/2026	1,991,920	0.02
848,000	European Stability Mechanism 0.01% 04/03/2030	772,867	0.01
1,000,000	European Stability Mechanism 0.01% 15/10/2031	870,833	0.01
192,000	European Stability Mechanism 0.75% 15/03/2027	194,460	-
2,000,000	European Stability Mechanism 1% 23/06/2027	2,024,796	0.02
300,000	European Stability Mechanism 1.625% 17/11/2036	275,321	-
2,290,000	European Stability Mechanism 1.8% 02/11/2046	1,934,579	0.02
3,000,000	European Stability Mechanism 3% 15/03/2028	3,250,756	0.03
2,300,000	European Union 0% 04/03/2026	2,343,522	0.02
3,000,000	European Union 0% 06/07/2026	3,029,415	0.02
2,000,000	European Union 0% 02/06/2028	1,914,878	0.02
3,000,000	European Union 0% 04/10/2028	2,841,272	0.02
3,000,000	European Union 0% 04/07/2029	2,783,111	0.02
1,000,000	European Union 0% 04/10/2030	894,435	0.01
1,000,000	European Union 0% 04/07/2031	872,594	0.01

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
Euro (continued)			
2,000,000	European Union 0% 04/07/2035	1,527,482	0.01
2,000,000	European Union 0.2% 04/06/2036	1,520,056	0.01
3,000,000	European Union 0.25% 22/10/2026	3,026,906	0.02
200,000	European Union 0.40% 04/02/2037	152,705	-
4,000,000	European Union 0.45% 04/07/2041	2,695,166	0.02
2,500,000	European Union 0.7% 06/07/2051	1,447,701	0.01
2,000,000	European Union 0.75% 04/01/2047	1,293,693	0.01
4,000,000	European Union 0.8% 04/07/2025	4,214,830	0.03
2,000,000	European Union 1% 06/07/2032	1,862,391	0.01
2,000,000	European Union 1.125% 04/06/2037	1,671,679	0.01
1,000,000	European Union 1.25% 04/04/2033	931,257	0.01
5,500,000	European Union 1.25% 04/02/2043	4,176,118	0.03
3,000,000	European Union 1.625% 04/12/2029	3,030,592	0.02
4,000,000	European Union 2% 04/10/2027	4,223,287	0.03
4,000,000	European Union 2.75% 05/10/2026	4,342,535	0.03
3,000,000	European Union 2.75% 04/12/2037	3,097,091	0.02
2,000,000	European Union 3% 04/03/2053	1,968,809	0.02
3,000,000	European Union 3.125% 04/12/2030	3,295,076	0.03
3,000,000	European Union 3.25% 04/07/2034	3,381,773	0.03
4,000,000	European Union 3.25% 04/02/2050	4,144,202	0.03
2,373,000	European Union 3.375% 04/04/2032	2,636,104	0.02
4,040,000	European Union 3.375% 04/10/2038	4,499,925	0.04
3,000,000	European Union 3.375% 04/11/2042	3,249,089	0.03
7,000,000	European Union 4% 04/04/2044	8,090,523	0.06
680,000	EXOR 0.875% 19/01/2031	614,667	0.01
720,000	EXOR 3.75% 14/02/2033	770,530	0.01
1,000,000	Exxon Mobil Corporation 1.408% 26/06/2039	766,779	0.01
700,000	FedEx 0.95% 04/05/2033	592,495	0.01
1,400,000	Ferrovie 3.75% 14/04/2027	1,517,491	0.01
1,034,000	Ferrovial 4.375% 13/09/2030	1,171,733	0.01
4,000,000	Finland (Govt of) 0% 15/09/2026	4,017,037	0.03
3,000,000	Finland (Govt of) 0% 15/09/2030	2,691,698	0.02
1,000,000	Finland (Govt of) 0.125% 15/04/2036	756,072	0.01
800,000	Finland (Govt of) 0.125% 15/04/2052	384,236	-
3,581,000	Finland (Govt of) 0.5% 15/09/2027	3,580,762	0.03
1,500,000	Finland (Govt of) 0.5% 15/09/2029	1,431,460	0.01
1,500,000	Finland (Govt of) 0.5% 15/04/2043	993,695	0.01
652,000	Finland (Govt of) 0.75% 15/04/2031	607,656	0.01
1,903,000	Finland (Govt of) 1.125% 15/04/2034	1,715,685	0.01
3,000,000	Finland (Govt of) 1.375% 15/04/2027	3,092,451	0.02
337,000	Finland (Govt of) 2.625% 04/07/2042	339,714	-

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
Euro (continued)			
4,000,000	Finland (Govt of) 2.95% 15/04/2055	4,045,404	0.03
3,000,000	FLUVIUS System Operator 3.875% 18/03/2031	3,288,832	0.03
500,000	FLUVIUS System Operator 3.875% 02/05/2034	539,023	-
400,000	FLUVIUS System Operator 4% 06/07/2032	453,280	-
667,000	Ford Motor Credit 4.445% 14/02/2030	731,430	0.01
1,000,000	Ford Motor Credit 5.125% 20/02/2029	1,132,280	0.01
1,500,000	Fortum Oyj 4.5% 26/05/2033	1,678,427	0.01
11,000,000	France (Govt of) 0% 25/02/2027	10,883,717	0.09
10,000,000	France (Govt of) 0% 25/11/2029	9,130,490	0.07
10,000,000	France (Govt of) 0% 25/11/2030	8,843,204	0.07
9,000,000	France (Govt of) 0% 25/11/2031	7,698,951	0.06
8,403,000	France (Govt of) 0.25% 25/11/2026	8,437,281	0.07
11,888,000	France (Govt of) 0.5% 25/05/2026	12,140,329	0.10
10,000,000	France (Govt of) 0.5% 25/05/2029	9,508,311	0.08
7,000,000	France (Govt of) 0.5% 25/05/2040	4,780,617	0.04
7,000,000	France (Govt of) 0.5% 25/06/2044	4,251,805	0.03
4,000,000	France (Govt of) 0.5% 25/05/2072	1,503,146	0.01
7,000,000	France (Govt of) 0.75% 25/02/2028	6,940,200	0.05
13,020,000	France (Govt of) 0.75% 25/05/2028	12,821,253	0.10
11,316,000	France (Govt of) 0.75% 25/11/2028	11,067,207	0.09
7,000,000	France (Govt of) 0.75% 25/05/2052	3,758,687	0.03
6,833,000	France (Govt of) 1% 25/11/2025	7,146,086	0.06
8,749,000	France (Govt of) 1% 25/05/2027	8,861,892	0.07
5,886,000	France (Govt of) 1.25% 25/05/2034	5,256,306	0.04
9,375,000	France (Govt of) 1.25% 25/05/2036	7,994,824	0.06
14,129,000	France (Govt of) 1.5% 25/05/2031	13,711,840	0.11
6,000,000	France (Govt of) 1.5% 25/05/2050	4,148,113	0.03
6,888,000	France (Govt of) 1.75% 25/06/2039	5,919,778	0.05
2,901,000	France (Govt of) 1.75% 25/05/2066	1,916,891	0.02
10,500,000	France (Govt of) 2% 25/11/2032	10,432,629	0.08
5,429,000	France (Govt of) 2% 25/05/2048	4,320,695	0.03
14,000,000	France (Govt of) 2.5% 24/09/2026	15,091,538	0.12
4,000,000	France (Govt of) 2.5% 24/09/2027	4,297,156	0.03
11,629,000	France (Govt of) 2.5% 25/05/2030	12,137,350	0.10
5,000,000	France (Govt of) 2.5% 25/05/2043	4,561,630	0.04
11,000,000	France (Govt of) 2.75% 25/10/2027	11,898,495	0.09
8,000,000	France (Govt of) 2.75% 25/02/2029	8,546,927	0.07
6,000,000	France (Govt of) 3% 25/05/2033	6,348,789	0.05
4,000,000	France (Govt of) 3% 25/05/2054	3,744,192	0.03
6,595,000	France (Govt of) 3.25% 25/05/2045	6,725,857	0.05
2,000,000	France (Govt of) 3.25% 25/05/2055	1,956,709	0.02
9,500,000	France (Govt of) 3.5% 25/04/2026	10,308,766	0.08

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
Euro (continued)			
5,000,000	France (Govt of) 3.5% 25/11/2033	5,579,321	0.04
5,700,000	France (Govt of) 4% 25/10/2038	6,636,000	0.05
4,000,000	France (Govt of) 4% 25/04/2055	4,537,350	0.04
3,184,000	France (Govt of) 4% 25/04/2060	3,642,868	0.03
7,000,000	France (Govt of) 4.5% 25/04/2041	8,462,426	0.07
6,000,000	France (Govt of) 4.75% 25/04/2035	7,310,961	0.06
8,001,000	France (Govt of) 5.5% 25/04/2029	9,579,026	0.08
6,827,000	France (Govt of) 5.75% 25/10/2032	8,955,742	0.07
2,124,000	France (Govt of) 6% 25/10/2025	2,447,036	0.02
65,000	Free and Hanseatic City of Hambur 0.4% 23/11/2051	33,865	-
3,000,000	Free and Hanseatic City of Hambur 2.875% 30/04/2032	3,216,154	0.03
1,000,000	Free State of Saxony 0.01% 06/08/2025	1,033,754	0.01
13,500,000	French (Govt of) 0% 25/02/2026	13,742,936	0.11
10,000,000	French (Govt of) 0% 25/05/2032	8,407,979	0.07
5,500,000	French (Govt of) 0.75% 25/05/2053	2,879,606	0.02
8,500,000	French (Govt of) 1.25% 25/05/2038	6,910,027	0.05
100,000	Fresenius 0.75% 15/01/2028	97,829	-
240,000	Fresenius 1.625% 08/10/2027	246,188	-
160,000	Fresenius 2.875% 15/02/2029	170,194	-
900,000	Fresenius 4.25% 28/05/2026	977,394	0.01
800,000	Fresenius 5% 28/11/2029	927,560	0.01
800,000	Fresenius Medical Care 1.5% 29/05/2030	753,960	0.01
5,000,000	Gemeinsame Deutsche Bundeslaende 1.25% 04/05/2029	4,968,254	0.04
1,000,000	General Mills 3.85% 23/04/2034	1,076,620	0.01
764,000	General Motors Financial 4.3% 15/02/2029	845,736	0.01
16,123,000	Germany (Govt of) 0.25% 15/02/2027	16,280,648	0.13
10,979,000	Germany (Govt of) 0.5% 15/08/2027	11,108,290	0.09
6,176,000	Germany (Govt of) 0.5% 15/02/2028	6,180,461	0.05
7,852,000	Germany (Govt of) 1.25% 15/08/2048	6,393,010	0.05
3,250,000	Germany (Govt of) 4.25% 04/07/2039	4,301,163	0.03
1,800,000	Gestion Securite de Stocks 3.375% 29/06/2030	1,984,895	0.02
1,800,000	Gestion Securite de Stocks 3.5% 25/11/2029	1,977,460	0.02
1,000,000	GEWOBAG Wohnungsbau 0.125% 24/06/2027	960,063	0.01
500,000	Givaudan Finance Europe 4.125% 28/11/2033	562,881	0.01
170,000	GlaxoSmithKline Capital 1% 12/09/2026	174,219	-
981,000	Global Payments 4.875% 17/03/2031	1,099,654	0.01
2,000,000	Goldman Sachs 0.25% 26/01/2028	1,919,789	0.02
1,000,000	Goldman Sachs 1% 18/03/2033	863,332	0.01
1,700,000	Goldman Sachs 1.25% 07/02/2029	1,648,411	0.01
800,000	Grand City Properties 0.125% 11/01/2028	733,795	0.01
300,000	Grand City Properties 1.375% 03/08/2026	304,409	-
900,000	Groupe des Assurances du Credit 5% VRN 30/10/2044	959,376	0.01

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
Euro (continued)			
1,120,000	GSK Consumer Healthcare Capital 1.25% 29/03/2026	1,154,696	0.01
3,000,000	Hamburg Commercial Bank 3.375% 01/02/2028	3,252,241	0.03
2,900,000	Hamburger Sparkasse 0.75% 30/03/2027	2,914,475	0.02
762,000	Heathrow Funding 4.5% 11/07/2035	873,906	0.01
200,000	Heidelberg Cement Finance 1.625% 07/04/2026	208,348	-
350,000	Heimstaden Bostad Treasury 0.625% 24/07/2025	351,716	-
494,000	Heimstaden Bostad Treasury 1% 13/04/2028	432,693	-
350,000	Heineken 1.75% 07/05/2040	284,807	-
1,000,000	Heineken 4.125% 23/03/2035	1,117,713	0.01
4,000,000	Hellenic (Govt of) 2% 22/04/2027	4,195,966	0.03
2,000,000	Hellenic (Govt of) 3.875% 15/06/2028	2,202,156	0.02
5,000,000	Hellenic (Govt of) 4.25% 15/06/2033	5,625,047	0.04
5,000,000	Hellenic (Govt of) 4.375% 18/07/2038	5,798,342	0.05
1,000,000	Heraeus Finance 2.625% 09/06/2027	1,040,574	0.01
300,000	Holding d'Infrastructures de Transport 1.475% 18/01/2031	276,790	-
300,000	Holding d'Infrastructures de Transport 1.625% 18/09/2029	289,941	-
1,226,000	Honeywell International 4.125% 02/11/2034	1,377,209	0.01
700,000	Howoge Wohnungsbaugesellschaft 1.125% 01/11/2033	599,386	0.01
500,000	Howoge Wohnungsbaugesellschaft 3.875% 05/06/2030	537,934	-
471,000	HSBC Holdings 0.309% 13/11/2026	482,427	-
417,000	HSBC Holdings 0.77% 13/11/2031	374,611	-
5,000,000	HSBC Holdings 4.599% VRN 22/03/2035	5,433,854	0.04
688,000	HSBC Holdings 6.364% VRN 16/11/2032	810,573	0.01
1,098,000	Hungary (Govt of) 4% 25/07/2029	1,185,089	0.01
500,000	Hungary (Govt of) 4.25% 16/06/2031	534,681	-
2,000,000	Hungary (Govt of) 5% 22/02/2027	2,243,891	0.02
1,000,000	Hypo Noe Landesbank fuer Niederoest 0.125% 30/06/2026	991,139	0.01
1,000,000	Hypo Noe Landesbank fuer Niederoest 4% 01/02/2027	1,093,026	0.01
2,000,000	Hypo Tirol Bank 1.375% 28/04/2027	2,035,619	0.02
1,000,000	Hypo Vorarlberg Bank 1.625% 11/05/2028	1,007,713	0.01
600,000	Iberdrola Finanzas 3.125% 22/11/2028	650,580	0.01
500,000	Iberdrola Finanzas 3.375% 22/11/2032	540,583	-
700,000	Iberdrola Finanzas 4.871% VRN	768,847	0.01
200,000	Iberdrola International 1.125% 21/04/2026	206,832	-
100,000	Iberdrola International 1.45% Perp	100,349	-
100,000	Iberdrola International 1.825% Perp	93,723	-
560,000	Iceland (Govt of) 3.5% 21/03/2034	611,150	0.01
300,000	Imerys 1% 15/07/2031	261,110	-
454,000	Indonesia (Govt of) 1.1% 12/03/2033	386,893	-
1,000,000	Indonesia (Govt of) 1.3% 23/03/2034	841,658	0.01

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Schedule of Investments (continued)

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
Euro (continued)			
2,000,000	ING Bank 0.5% 17/02/2027	2,001,265	0.02
2,500,000	ING Bank 3% 15/02/2026	2,694,769	0.02
1,000,000	ING Belgium 0.01% 20/02/2030	899,791	0.01
2,000,000	ING Belgium 1.5% 19/05/2029	1,988,154	0.02
2,000,000	ING Groep 0.375% VRN 29/09/2028	1,933,988	0.02
500,000	ING Groep 2.125% 26/05/2031	516,319	-
800,000	ING Groep 4% VRN 12/02/2035	875,821	0.01
1,000,000	ING Groep 5.25% VRN 14/11/2033	1,204,325	0.01
3,500,000	INGDiBa 0.01% 07/10/2028	3,289,289	0.03
200,000	Inmobiliaria Colonial Socimi 0.75% 22/06/2029	186,085	-
1,000,000	International Bank for Reconstruction and Development 0% 15/01/2027	994,086	0.01
1,000,000	International Bank for Reconstruction and Development 0% 21/02/2030	910,322	0.01
3,000,000	International Bank for Reconstruction and Development 0.5% 16/04/2030	2,807,089	0.02
1,700,000	International Bank for Reconstruction and Development 0.5% 21/06/2035	1,383,545	0.01
500,000	International Business Machines 0.65% 11/02/2032	434,572	-
3,000,000	International Business Machines 3.375% 06/02/2027	3,253,293	0.03
3,000,000	International Development 2.5% 15/01/2038	2,980,637	0.02
1,500,000	Intesa Sanpaolo 4.75% 06/09/2027	1,714,413	0.01
1,000,000	Intesa Sanpaolo 5.25% 13/01/2030	1,173,389	0.01
375,000	Investor 0.375% 29/10/2035	285,858	-
1,000,000	Investor 2.75% 10/06/2032	1,024,597	0.01
2,000,000	Ireland (Govt of) 0% 18/10/2031	1,750,342	0.01
2,000,000	Ireland (Govt of) 0.2% 15/05/2027	1,991,667	0.02
3,000,000	Ireland (Govt of) 0.35% 18/10/2032	2,638,714	0.02
2,814,000	Irish Treasury 0.9% 15/05/2028	2,816,283	0.02
3,703,000	Irish Treasury 1% 15/05/2026	3,834,521	0.03
600,000	Irish Treasury 1.3% 15/05/2033	566,252	0.01
1,850,000	Irish Treasury 1.35% 18/03/2031	1,817,899	0.01
1,775,000	Irish Treasury 1.5% 15/05/2050	1,333,425	0.01
838,000	Irish Treasury 1.7% 15/05/2037	769,625	0.01
3,037,000	Irish Treasury 2% 18/02/2045	2,694,981	0.02
3,006,000	Irish Treasury 2.4% 15/05/2030	3,166,358	0.02
300,000	ISS Global 0.875% 18/06/2026	304,157	-
937,000	Italgas 3.125% 08/02/2029	992,335	0.01
500,000	Italgas 4.125% 08/06/2032	539,194	-
2,901,000	Italy (Govt of) 2% 01/02/2028	2,989,255	0.02
2,193,000	Italy (Govt of) 2.45% 01/09/2033	2,108,168	0.02
3,943,000	Italy (Govt of) 2.5% 15/11/2025	4,187,339	0.03

HSBC Global Funds ICAV - Global Aggregate Bond Index Fund

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
Euro (continued)			
1,524,000	Italy (Govt of) 2.8% 01/03/2067	1,162,213	0.01
4,136,000	Italy (Govt of) 2.95% 01/09/2038	3,857,584	0.03
7,000,000	Italy BTP 4% 01/02/2037	7,530,630	0.06
1,500,000	Italy BTP 5% 01/08/2039	1,753,926	0.01
5,000,000	Italy BTP 5.25% 01/11/2029	5,849,066	0.05
4,739,000	Italy BTP 6% 01/05/2031	5,834,676	0.05
2,377,000	Italy BTP 6.5% 01/11/2027	2,823,108	0.02
4,000,000	Italy Buoni Poliennali Del Tesor 2.65% 01/12/2027	4,194,772	0.03
5,000,000	Italy Buoni Poliennali Del Tesor 2.95% 15/02/2027	5,356,248	0.04
2,000,000	Italy Buoni Poliennali Del Tesor 3.25% 01/03/2038	1,941,412	0.02
4,000,000	Italy Buoni Poliennali Del Tesor 3.35% 01/07/2029	4,294,019	0.03
5,100,000	Italy Buoni Poliennali Del Tesor 3.85% 15/09/2026	5,576,920	0.04
5,000,000	Italy Buoni Poliennali Del Tesor 4.15% 01/10/2039	5,284,825	0.04
2,600,000	Italy Buoni Poliennali Del Tesor 4.35% 01/11/2033	2,888,611	0.02
6,000,000	Italy Buoni Poliennali Del Tesoro 0% 01/04/2026	6,061,703	0.05
10,000,000	Italy Buoni Poliennali Del Tesoro 0% 01/08/2026	9,994,642	0.08
3,500,000	Italy Buoni Poliennali Del Tesoro 0.45% 15/02/2029	3,276,121	0.03
4,000,000	Italy Buoni Poliennali Del Tesoro 0.5% 01/02/2026	4,103,238	0.03
3,000,000	Italy Buoni Poliennali Del Tesoro 0.5% 15/07/2028	2,870,965	0.02
5,500,000	Italy Buoni Poliennali Del Tesoro 0.6% 01/08/2031	4,773,753	0.04
4,000,000	Italy Buoni Poliennali Del Tesoro 0.9% 01/04/2031	3,585,819	0.03
2,300,000	Italy Buoni Poliennali Del Tesoro 0.95% 15/09/2027	2,291,619	0.02
4,000,000	Italy Buoni Poliennali Del Tesoro 0.95% 01/08/2030	3,677,172	0.03
3,000,000	Italy Buoni Poliennali Del Tesoro 0.95% 01/12/2031	2,640,416	0.02
5,000,000	Italy Buoni Poliennali Del Tesoro 0.95% 01/06/2032	4,330,010	0.03
2,000,000	Italy Buoni Poliennali Del Tesoro 1.1% 01/04/2027	2,022,109	0.02
9,000,000	Italy Buoni Poliennali Del Tesoro 1.2% 15/08/2025	9,442,079	0.07
2,291,000	Italy Buoni Poliennali Del Tesoro 1.25% 01/12/2026	2,339,051	0.02
6,800,000	Italy Buoni Poliennali Del Tesoro 1.35% 01/04/2030	6,466,623	0.05
2,014,000	Italy Buoni Poliennali Del Tesoro 1.45% 01/03/2036	1,640,254	0.01
2,000,000	Italy Buoni Poliennali Del Tesoro 1.50% 30/04/2045	1,316,594	0.01
5,789,000	Italy Buoni Poliennali Del Tesoro 1.6% 01/06/2026	6,008,384	0.05
4,000,000	Italy Buoni Poliennali Del Tesoro 1.65% 01/12/2030	3,797,528	0.03
5,143,000	Italy Buoni Poliennali Del Tesoro 1.65% 01/03/2032	4,775,059	0.04
4,200,000	Italy Buoni Poliennali Del Tesoro 1.7% 01/09/2051	2,652,642	0.02
5,000,000	Italy Buoni Poliennali Del Tesoro 1.8% 01/03/2041	3,783,944	0.03
8,141,000	Italy Buoni Poliennali Del Tesoro 1.85% 01/07/2025	8,663,503	0.07
3,831,000	Italy Buoni Poliennali Del Tesoro 2% 01/12/2025	4,032,289	0.03
3,770,000	Italy Buoni Poliennali Del Tesoro 2.05% 01/08/2027	3,919,193	0.03
7,000,000	Italy Buoni Poliennali Del Tesoro 2.1% 15/07/2026	7,385,331	0.06
1,000,000	Italy Buoni Poliennali Del Tesoro 2.15% 01/09/2052	690,008	0.01

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
Euro (continued)			
2,000,000	Italy Buoni Poliennali Del Tesoro 2.15% 01/03/2072	1,263,844	0.01
2,700,000	Italy Buoni Poliennali Del Tesoro 2.2% 01/06/2027	2,806,123	0.02
3,001,000	Italy Buoni Poliennali Del Tesoro 2.25% 01/09/2036	2,665,323	0.02
3,000,000	Italy Buoni Poliennali Del Tesoro 2.45% 01/09/2050	2,261,521	0.02
3,264,000	Italy Buoni Poliennali Del Tesoro 2.7% 01/03/2047	2,677,823	0.02
4,829,000	Italy Buoni Poliennali Del Tesoro 2.8% 01/12/2028	5,051,314	0.04
3,000,000	Italy Buoni Poliennali Del Tesoro 2.8% 15/06/2029	3,112,509	0.02
5,000,000	Italy Buoni Poliennali Del Tesoro 3% 01/08/2029	5,294,324	0.04
3,655,000	Italy Buoni Poliennali Del Tesoro 3.1% 01/03/2040	3,408,129	0.03
4,000,000	Italy Buoni Poliennali Del Tesoro 3.2% 28/01/2026	4,313,521	0.03
4,171,000	Italy Buoni Poliennali Del Tesoro 3.25% 01/09/2046	3,784,352	0.03
3,483,000	Italy Buoni Poliennali Del Tesoro 3.35% 01/03/2035	3,542,245	0.03
3,000,000	Italy Buoni Poliennali Del Tesoro 3.4% 01/04/2028	3,238,210	0.03
1,681,000	Italy Buoni Poliennali Del Tesoro 3.45% 01/03/2048	1,562,203	0.01
6,000,000	Italy Buoni Poliennali Del Tesoro 3.5% 15/01/2026	6,534,458	0.05
5,059,000	Italy Buoni Poliennali Del Tesoro 3.5% 01/03/2030	5,463,678	0.04
4,000,000	Italy Buoni Poliennali Del Tesoro 3.5% 15/02/2031	4,286,814	0.03
5,000,000	Italy Buoni Poliennali Del Tesoro 3.6% 29/09/2025	5,411,296	0.04
5,000,000	Italy Buoni Poliennali Del Tesoro 3.7% 15/06/2030	5,376,982	0.04
4,000,000	Italy Buoni Poliennali Del Tesoro 3.8% 15/04/2026	4,346,645	0.03
4,000,000	Italy Buoni Poliennali Del Tesoro 3.85% 15/12/2029	4,347,283	0.03
6,026,000	Italy Buoni Poliennali Del Tesoro 3.85% 01/09/2049	5,925,413	0.05
2,000,000	Italy Buoni Poliennali Del Tesoro 4% 15/11/2030	2,189,803	0.02
4,000,000	Italy Buoni Poliennali Del Tesoro 4% 30/10/2031	4,387,615	0.03
4,000,000	Italy Buoni Poliennali Del Tesoro 4% 30/04/2035	4,296,468	0.03
6,000,000	Italy Buoni Poliennali Del Tesoro 4.2% 01/03/2034	6,621,612	0.05
5,000,000	Italy Buoni Poliennali Del Tesoro 4.4% 01/05/2033	5,593,374	0.04
6,000,000	Italy Buoni Poliennali Del Tesoro 4.45% 01/09/2043	6,506,961	0.05
4,885,000	Italy Buoni Poliennali Del Tesoro 4.5% 01/03/2026	5,401,908	0.04
4,000,000	Italy Buoni Poliennali Del Tesoro 4.5% 01/10/2053	4,292,236	0.03
3,841,000	Italy Buoni Poliennali Del Tesoro 4.75% 01/09/2028	4,383,977	0.03
6,223,000	Italy Buoni Poliennali Del Tesoro 4.75% 01/09/2044	7,041,024	0.06
3,000,000	Italy Buoni Poliennali Del Tesoro 5% 01/08/2034	3,541,296	0.03
4,700,000	Italy Buoni Poliennali Del Tesoro 5% 01/09/2040	5,472,192	0.04
5,300,000	Italy Buoni Poliennali Del Tesoro 5.75% 01/02/2033	6,567,328	0.05
300,000	JAB Holdings 1% 20/12/2027	296,225	-
300,000	JAB Holdings 4.375% 25/04/2034	325,432	-
1,000,000	JAB Holdings 4.75% 29/06/2032	1,169,799	0.01
2,000,000	Japan Bank for International Coop 1.5% 01/06/2029	1,983,723	0.02
1,000,000	JDE Peets 0.625% 09/02/2028	962,434	0.01
333,000	JDE Peets 1.125% 16/06/2033	280,406	-

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Schedule of Investments (continued)

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
Euro (continued)			
1,500,000	John Deere Bank 3.3% 15/10/2029	1,602,275	0.01
1,000,000	Johnson & Johnson 3.55% 01/06/2044	1,065,088	0.01
100,000	Johnson Controls 1% 15/09/2032	88,003	-
273,000	Johnson Controls International 3% 15/09/2028	292,435	-
1,000,000	JPMorgan Chase 0.597% VRN 17/02/2033	856,795	0.01
1,100,000	JPMorgan Chase 1.963% VRN 23/03/2030	1,097,221	0.01
1,500,000	JPMorgan Chase 3.674% 06/06/2028	1,617,366	0.01
2,000,000	JPMorgan Chase 4.457% VRN 13/11/2031	2,287,848	0.02
204,000	JT International Financial Service 1.125% 28/09/2025	213,267	-
500,000	JT International Financial Service 3.625% 11/04/2034	523,259	-
1,000,000	KBC Bank 0% 03/12/2025	1,022,799	0.01
2,000,000	KBC Bank 3.125% 22/02/2027	2,157,512	0.02
900,000	KBC Group 0.75% 21/01/2028	897,465	0.01
1,500,000	KBC Group 3% 25/08/2030	1,580,563	0.01
400,000	Kering 1.25% 10/05/2026	412,276	-
700,000	Kering 3.625% 05/09/2031	771,778	0.01
700,000	Kering 3.875% 05/09/2035	774,923	0.01
132,000	Kerry Group Financial Services 2.375% 10/09/2025	142,012	-
318,000	KFW 0.5% 15/09/2027	317,082	-
316,000	KFW 0.625% 07/01/2028	314,041	-
175,000	KFW 1.375% 31/07/2035	161,141	-
3,000,000	Kingdom of Belgium (Govt of) 3.5% 22/06/2055	3,129,180	0.02
2,000,000	Kommunekredit 3.375% 26/04/2043	2,161,450	0.02
500,000	Koninklijke 3.875% 16/02/2036	536,410	-
250,000	Koninklijke Ahold Delhaize 3.5% 04/04/2028	271,721	-
492,000	Koninklijke Ahold Delhaize 3.875% 11/03/2036	531,696	-
1,000,000	Koninklijke Philips 1.875% 05/05/2027	1,027,128	0.01
250,000	Koninklijke Philips 2.125% 05/11/2029	252,725	-
1,500,000	Koninklijke Philips 3.75% 31/05/2032	1,602,420	0.01
1,500,000	Koninklijke Philips 4.25% 08/09/2031	1,707,445	0.01
2,000,000	Korea Housing Finance Corporation 3.714% 11/04/2027	2,177,221	0.02
1,000,000	Kreditanstalt fuer Wiederaufbau 0% 31/03/2027	989,077	0.01
2,000,000	Kreditanstalt fuer Wiederaufbau 0% 30/04/2027	1,974,213	0.02
2,000,000	Kreditanstalt fuer Wiederaufbau 0% 09/11/2028	1,892,518	0.01
5,500,000	Kreditanstalt fuer Wiederaufbau 0.125% 30/06/2025	5,718,439	0.05
313,000	Kreditanstalt fuer Wiederaufbau 0.75% 28/06/2028	308,769	-
1,315,000	Kreditanstalt fuer Wiederaufbau 0.75% 15/01/2029	1,287,193	0.01
5,000,000	Kreditanstalt fuer Wiederaufbau 1.375% 07/06/2032	4,803,718	0.04
331,000	Kreditanstalt fuer Wiederaufbau 1.125% 15/09/2032	312,778	-
200,000	Kreditanstalt fuer Wiederaufbau 1.125% 09/05/2033	184,793	-
3,000,000	Kreditanstalt fuer Wiederaufbau 1.125% 31/01/2037	2,579,292	0.02
5,000,000	Kreditanstalt fuer Wiederaufbau 2% 15/11/2029	5,196,621	0.04

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
Euro (continued)			
5,000,000	Kreditanstalt fuer Wiederaufbau 2.625% 26/04/2029	5,328,682	0.04
4,000,000	Kreditanstalt fuer Wiederaufbau 2.625% 10/01/2034	4,217,395	0.03
3,000,000	Kreditanstalt fuer Wiederaufbau 2.75% 15/03/2028	3,225,422	0.03
3,000,000	Kreditanstalt fuer Wiederaufbau 2.75% 14/02/2033	3,209,449	0.03
3,000,000	Kreditanstalt fuer Wiederaufbau 2.875% 29/05/2026	3,210,673	0.03
3,000,000	Kreditanstalt fuer Wiederaufbau 2.875% 31/03/2032	3,226,245	0.03
2,000,000	Kuntarahoitus Oyj 0% 02/03/2031	1,761,450	0.01
900,000	Kutxabank 1.25% 22/09/2025	947,100	0.01
2,000,000	La Banque Postale 3.5% 13/06/2030	2,116,152	0.02
1,000,000	La Banque Postale Home Loan 1.625% 12/05/2030	985,758	0.01
200,000	La Poste 0.625% 21/10/2026	201,420	-
200,000	La Poste 1.375% 21/04/2032	182,698	-
1,500,000	La Poste 2.625% 14/09/2028	1,588,918	0.01
1,000,000	Land Berlin 0.01% 18/05/2027	983,156	0.01
1,500,000	Land Berlin 0.05% 06/08/2040	970,158	0.01
500,000	Land Berlin 1.3% 13/06/2033	466,712	-
3,000,000	Land Berlin 3% 04/05/2028	3,232,516	0.03
322,000	Land Nordrhein Westfalen 1.25% 12/05/2036	282,841	-
1,457,000	Land Nordrhein Westfalen 1.55% 16/06/2048	1,117,849	0.01
1,299,000	Land Nordrhein Westfalen 1.65% 22/02/2038	1,165,764	0.01
301,000	Land Nordrhein Westfalen 2.375% 13/05/2033	308,698	-
1,000,000	Land Thueringen 0.5% 02/03/2029	960,663	0.01
2,000,000	Landesbank Baden Wuerttemberg 0.375% 28/02/2028	1,901,931	0.02
3,000,000	Landesbank BadenWuerttemberg 3.25% 04/11/2026	3,287,431	0.03
3,000,000	Landesbank HessenThueringen 3.375% 20/01/2028	3,286,512	0.03
1,000,000	Landesbank HessenThueringen 4% 04/02/2030	1,113,567	0.01
1,000,000	Landesbank Hessen Thueringen 4.5% VRN 15/09/2032	1,068,348	0.01
4,000,000	Landwirtschaftliche Rentenbank 0.1% 08/03/2027	3,972,684	0.03
1,500,000	Landwirtschaftliche Rentenbank 0.625% 18/05/2027	1,503,900	0.01
3,000,000	Landwirtschaftliche Rentenbank 0.625% 31/10/2036	2,429,050	0.02
1,000,000	Lansforsakringar Bank 3.75% 17/01/2029	1,090,855	0.01
100,000	Latvia (Govt of) 1.375% 16/05/2036	84,350	-
3,000,000	Latvia (Govt of) 3.875% 12/07/2033	3,436,441	0.03
1,000,000	LeasePlan 0.25% 23/02/2026	1,014,968	0.01
1,328,000	Leasys 4.625% 16/02/2027	1,476,104	0.01
600,000	LEG Immobilien 0.875% 30/03/2033	491,655	-
153,000	Linde 1.625% 01/12/2025	161,235	-
1,000,000	Linde 3% 14/02/2028	1,071,154	0.01
1,000,000	Linde 3.4% 14/02/2036	1,054,940	0.01
292,000	Lithuania (Govt of) 1.25% 22/10/2025	307,327	-
2,000,000	Lithuania (Govt of) 4.125% 25/04/2028	2,215,614	0.02

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
Euro (continued)			
559,000	Lloyds Banking 1.5% 12/09/2027	568,914	0.01
550,000	Lloyds Banking 3.125% VRN 24/08/2030	584,383	0.01
176,000	Logicor Financing 0.625% 17/11/2025	179,898	-
900,000	Logicor Financing 0.875% 14/01/2031	764,573	0.01
500,000	Logicor Financing 1.5% 13/07/2026	512,913	-
343,000	Logicor Financing 1.625% 17/01/2030	318,133	-
966,000	Logicor Financing 4.625% 25/07/2028	1,061,545	0.01
2,000,000	Loreal 0.875% 29/06/2026	2,062,769	0.02
750,000	Lseg Netherlands 0.25% 06/04/2028	715,705	0.01
150,000	Lseg Netherlands 0.75% 06/04/2033	126,564	-
1,400,000	LVMH Moet Hennessy Louis Vuitton 0% 11/02/2026	1,420,198	0.01
1,000,000	LVMH Moet Hennessy Louis Vuitton 3.25% 07/09/2029	1,099,876	0.01
150,000	McDonalds 3% 31/05/2034	151,950	-
592,000	McDonalds 3.875% 20/02/2031	651,950	0.01
478,000	McDonalds 4.125% 28/11/2035	532,846	-
240,000	McKesson 1.625% 30/10/2026	248,881	-
500,000	Mediobanca Banca di Credito Finanziario 0.5% 01/10/2026	503,689	-
150,000	Medtronic 4.15% 15/10/2043	164,023	-
150,000	Medtronic 4.15% 15/10/2053	163,195	-
1,000,000	Medtronic Global Holdings 2.625% 15/10/2025	1,075,687	0.01
3,000,000	Medtronic Global Holdings 3% 15/10/2028	3,232,917	0.03
500,000	MercedesBenz International Finance 3% 10/07/2027	538,170	-
3,000,000	MercedesBenz International Finance 3.7% 30/05/2031	3,271,663	0.03
243,000	Merck 1.875% 15/10/2026	254,874	-
500,000	Merck Financial Services 0.375% 05/07/2027	492,839	-
3,000,000	Metropolitan Life Global Funding 3.75% 05/12/2030	3,335,609	0.03
334,000	Mexico (Govt of) 3% 06/03/2045	266,180	-
437,000	Mexico (Govt of) 4% 15/03/2115	348,797	-
1,000,000	Mexico (Govt of) 4.4899% 25/05/2032	1,063,023	0.01
2,000,000	Ministeries van de Vlaamse Gemeenschap 0.01% 23/06/2027	1,954,998	0.02
1,000,000	Ministeries van de Vlaamse Gemeenschap 1% 23/01/2051	587,552	0.01
800,000	Mizuho Financial 4.416% 20/05/2033	891,858	0.01
200,000	Mohawk Capital Finance 1.75% 12/06/2027	203,080	-
1,205,000	Molnlycke Holding 4.25% 08/09/2028	1,353,713	0.01
500,000	Molnlycke Holding 4.25% 11/06/2034	538,165	-
516,000	Mondi Finance 3.75% 31/05/2032	554,961	0.01
123,000	Moodys 1.75% 09/03/2027	127,205	-
2,000,000	Morgan Stanley 0.406% VRN 29/10/2027	1,995,948	0.02
4,000,000	Morgan Stanley 3.79% VRN 21/03/2030	4,333,477	0.03
370,000	Motability Operations 3.5% 17/07/2031	405,888	-

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
Euro (continued)			
508,000	Motability Operations 4% 17/01/2030	552,150	0.01
1,250,000	MSD Netherlands Capital 3.7% 30/05/2044	1,311,440	0.01
3,000,000	Muenchener Hypothekenbank 1.875% 25/08/2032	2,987,079	0.02
500,000	Nasdaq 4.5% 15/02/2032	569,270	0.01
4,000,000	National Australia Bank 3.2627% 13/02/2026	4,329,745	0.03
500,000	National Bank of Canada 3.75% 25/01/2028	545,480	-
1,000,000	National Bank of Canada 3.75% 02/05/2029	1,074,772	0.01
667,000	National Gas Transmission 4.25% 05/04/2030	733,983	0.01
700,000	National Grid 3.245% 30/03/2034	708,005	0.01
140,000	National Grid Electricity Transmission 0.823% 07/07/2032	120,238	-
1,259,000	National Grid North America 4.151% 12/09/2027	1,412,649	0.01
1,000,000	NationaleNederlanden Bank 1.875% 17/05/2032	975,775	0.01
1,500,000	Nationwide Building Society 3.25% 05/09/2029	1,623,184	0.01
2,000,000	Nationwide Building Society 3.625% 15/03/2028	2,193,345	0.02
836,000	NatWest Group 4.067% VRN 06/09/2028	933,988	0.01
1,000,000	NatWest Markets 0.125% 18/06/2026	1,003,579	0.01
500,000	NBN 4.125% 15/03/2029	557,996	0.01
500,000	NBN 4.375% 15/03/2033	570,980	0.01
1,000,000	Nederlandse Gasunie 0.75% 13/10/2036	761,133	0.01
318,000	Nederlandse Waterschapsbank 1.25% 27/05/2036	275,261	-
312,000	Nederlandse Waterschapsbank 1.5% 15/06/2039	263,452	-
500,000	Nederlandse Waterschapsbank 1.625% 29/01/2048	389,574	-
4,000,000	Nederlandse Waterschapsbank 3% 20/04/2033	4,302,174	0.03
1,600,000	Nestle Finance International 0% 14/06/2026	1,612,985	0.01
500,000	Nestle Finance International 0% 03/03/2033	409,748	-
300,000	Nestle Finance International 0.25% 14/06/2029	280,441	-
700,000	Nestle Finance International 0.375% 12/05/2032	609,640	0.01
333,000	Nestle Finance International 0.625% 14/02/2034	283,346	-
250,000	Nestle Finance International 0.875% 29/03/2027	252,970	-
500,000	Nestle Finance International 0.875% 14/06/2041	360,300	-
334,000	Nestle Finance International 1.25% 29/03/2031	319,404	-
333,000	Nestle Finance International 1.5% 29/03/2035	298,042	-
3,000,000	Netherlands (Govt of) 0% 15/01/2027	2,999,406	0.02
3,000,000	Netherlands (Govt of) 0% 15/01/2029	2,848,163	0.02
4,000,000	Netherlands (Govt of) 0% 15/07/2030	3,651,181	0.03
3,000,000	Netherlands (Govt of) 0% 15/07/2031	2,662,117	0.02
6,000,000	Netherlands (Govt of) 0% 15/01/2038	4,345,530	0.03
1,500,000	Netherlands (Govt of) 0% 15/01/2052	748,621	0.01
5,357,000	Netherlands (Govt of) 0.25% 15/07/2029	5,108,415	0.04
6,070,000	Netherlands (Govt of) 0.5% 15/07/2026	6,242,402	0.05
3,000,000	Netherlands (Govt of) 0.5% 15/07/2032	2,715,057	0.02

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Schedule of Investments (continued)

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
Euro (continued)			
3,000,000	Netherlands (Govt of) 0.5% 15/01/2040	2,262,194	0.02
4,274,000	Netherlands (Govt of) 0.75% 15/07/2027	4,354,362	0.03
6,761,000	Netherlands (Govt of) 0.75% 15/07/2028	6,766,459	0.05
4,000,000	Netherlands (Govt of) 2% 15/01/2054	3,565,285	0.03
4,000,000	Netherlands (Govt of) 2.5% 15/01/2030	4,289,393	0.03
2,420,000	Netherlands (Govt of) 2.5% 15/01/2033	2,576,186	0.02
2,577,000	Netherlands (Govt of) 2.75% 15/01/2047	2,724,743	0.02
2,000,000	Netherlands (Govt of) 3.25% 15/01/2044	2,269,381	0.02
2,500,000	Netherlands (Govt of) 3.75% 15/01/2042	3,018,406	0.02
3,000,000	Netherlands (Govt of) 4% 15/01/2037	3,640,483	0.03
2,000,000	Netherlands (Govt of) 5.5% 15/01/2028	2,396,470	0.02
150,000	Nissan Motor 3.201% 17/09/2028	158,829	-
2,000,000	NN Group 0.875% 23/11/2031	1,808,417	0.01
250,000	Nokia Oyj 4.375% 21/08/2031	281,325	-
500,000	Nordea Bank 0.5% 14/05/2027	497,036	-
1,500,000	Nordea Bank 0.625% 18/08/2031	1,511,686	0.01
950,000	Nordea Bank 2.5% 23/05/2029	973,222	0.01
3,000,000	Nordea Kiinnitysluottopankki Oyj 3% 20/02/2030	3,231,324	0.03
1,000,000	Nordea Mortgage Bank 0.25% 18/03/2026	1,018,406	0.01
2,500,000	NRW Bank 1.625% 03/08/2032	2,460,241	0.02
2,500,000	NRW Bank 2.875% 05/04/2033	2,670,731	0.02
3,000,000	Nykredit Realkredit 4% 17/07/2028	3,352,940	0.03
1,750,000	Obrigacoes Do Tesouro 2.25% 18/04/2034	1,740,123	0.01
282,000	Obrigacoes Do Tesouro 3.875% 15/02/2030	322,340	-
460,000	Omnicom Finance Holdings 3.7% 06/03/2032	492,619	-
214,000	OMV 0.75% 16/06/2030	197,689	-
214,000	OP Corporate Bank 0.625% 27/07/2027	211,229	-
2,000,000	OP Corporationrate Bank 4% 13/06/2028	2,193,646	0.02
1,000,000	OP Mortgage Bank 0.05% 21/04/2028	953,461	0.01
700,000	OP Mortgage Bank 0.625% 15/02/2029	670,675	0.01
1,000,000	Orange 0% 29/06/2026	1,000,547	0.01
300,000	Orange 0.125% 16/09/2029	272,453	-
200,000	Orange 0.625% 16/12/2033	165,149	-
700,000	Orange 0.75% 29/06/2034	579,712	0.01
600,000	Orange 1.375% Perp	554,848	0.01
500,000	Orange 2.375% 18/05/2032	496,312	-
500,000	Orange 3.875% 11/09/2035	564,083	0.01
1,000,000	Orano 4% 12/03/2031	1,074,267	0.01
1,000,000	ORIX Corporation 1.919% 20/04/2026	1,040,207	0.01
1,000,000	ORLEN 4.75% 13/07/2030	1,144,960	0.01
1,000,000	Orsted 1.75% 09/12/3019	969,684	0.01

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Schedule of Investments (continued)

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
Euro (continued)			
1,200,000	Orsted 2.25% 14/06/2028	1,227,394	0.01
1,000,000	P3 Group 4.625% 13/02/2030	1,092,219	0.01
250,000	Pandora 4.5% 10/04/2028	276,744	-
1,340,000	PepsiCo 0.5% 06/05/2028	1,297,145	0.01
600,000	PepsiCo 0.75% 14/10/2033	514,301	-
504,000	PepsiCo 2.625% 28/04/2026	535,670	-
100,000	Pernod Ricard 0.5% 24/10/2027	98,178	-
100,000	Pernod Ricard 1.5% 18/05/2026	103,421	-
300,000	Pernod Ricard 1.75% 08/04/2030	293,190	-
1,300,000	Pernod Ricard 3.375% 07/11/2030	1,381,112	0.01
1,539,000	Peru (Govt of) 1.95% 17/11/2036	1,282,482	0.01
100,000	Pfizer 1% 06/03/2027	101,386	-
2,000,000	Philippine (Govt of) 0.875% 17/05/2027	1,970,452	0.02
1,000,000	Poland (Govt of) 1% 07/03/2029	978,516	0.01
597,000	Poland (Govt of) 2.375% 18/01/2036	556,805	0.01
1,336,000	Poland (Govt of) 3.875% 14/02/2033	1,494,366	0.01
416,000	Poland (Govt of) 4.25% 14/02/2043	460,981	-
1,100,000	Poland (Govt of) 4.75% 25/07/2029	1,186,783	0.01
5,500,000	Portugal (Govt of) 2.125% 17/10/2028	5,830,382	0.05
1,550,000	Portugal (Govt of) 4.1% 15/04/2037	1,795,510	0.01
3,000,000	Portugal Obrigacoes do Tesouro 0.3% 17/10/2031	2,672,652	0.02
6,000,000	Portugal Obrigacoes do Tesouro 0.7% 15/10/2027	6,042,123	0.05
500,000	Portugal Obrigacoes do Tesouro 1% 12/04/2052	288,373	-
2,500,000	Portugal Obrigacoes do Tesouro 1.15% 11/04/2042	1,843,373	0.01
1,500,000	Portugal Obrigacoes do Tesouro 1.65% 16/07/2032	1,476,860	0.01
3,000,000	Portugal Obrigacoes do Tesouro 1.95% 15/06/2029	3,091,920	0.02
2,000,000	Portugal Obrigacoes do Tesouro 2.875% 21/07/2026	2,198,512	0.02
2,000,000	Portugal Obrigacoes do Tesouro 3.625% 12/06/2054	2,074,637	0.02
2,052,000	Portugal Obrigacoes do Tesouro 4.125% 14/04/2027	2,292,962	0.02
202,000	PPG Industries 1.4% 13/03/2027	206,319	-
400,000	Praemia Healthcare 5.5% 19/09/2028	461,773	-
1,000,000	Prologis Euro Finance 0.375% 06/02/2028	955,355	0.01
1,000,000	Prologis Euro Finance 4% 05/05/2034	1,073,546	0.01
1,000,000	Province of Alberta Canada 0.625% 16/01/2026	1,032,343	0.01
4,000,000	Province of Ontario Canada 0.01% 25/11/2030	3,510,843	0.03
330,000	Province of Quebec Canada 0.875% 04/05/2027	332,148	-
3,000,000	Province of Quebec Canada 3% 24/01/2033	3,203,726	0.03
1,000,000	Proximus 3.75% 27/03/2034	1,082,070	0.01
1,000,000	Proximus 4.125% 17/11/2033	1,134,110	0.01
2,000,000	Raiffeisen Bank International 4.75% VRN 26/01/2027	2,204,364	0.02
500,000	Raiffeisenlandesbank Niederoesterreich 0.375% 15/01/2035	394,444	-

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
Euro (continued)			
2,000,000	RaiffeisenLandesbank Tirol 1.25% 05/05/2027	2,023,968	0.02
850,000	RCI Banque 4.625% 02/10/2026	955,897	0.01
350,000	RCI Banque 4.875% 14/06/2028	387,639	-
962,000	RCI Banque 4.875% 02/10/2029	1,105,282	0.01
2,000,000	Realty Income 4.875% 06/07/2030	2,334,033	0.02
500,000	Realty Income 5.125% 06/07/2034	604,426	0.01
1,000,000	Reckitt Benckiser Treasury Services 0.75% 19/05/2030	917,229	0.01
700,000	Redeia Corp 3.375% 09-07-2032	744,913	0.01
1,000,000	Region of Ile de France 0.1% 02/07/2030	882,711	0.01
400,000	Region of Ile de France 2.375% 24/04/2026	422,162	-
559,000	RELX Finance 3.375% 20/03/2033	593,512	0.01
333,000	Rentokil Initial 0.5% 14/10/2028	315,676	-
1,000,000	Repsol Europe Finance 0.375% 06/07/2029	925,628	0.01
200,000	Repsol International Finance 2.25% 10/12/2026	211,450	-
600,000	Richemont International Holding 1% 26/03/2026	618,433	0.01
3,000,000	Romanian (Govt of) 3.75% 07/02/2034	2,802,942	0.02
1,833,000	Romanian (Govt of) 5% 27/09/2026	2,080,682	0.02
2,000,000	Romanian (Govt of) 5.25% 30/05/2032	2,095,156	0.02
2,000,000	Romanian (Govt of) 5.375% 22/03/2031	2,163,703	0.02
2,000,000	Romanian (Govt of) 5.625% 22/02/2036	2,131,804	0.02
2,000,000	Romanian (Govt of) 5.625% 30/05/2037	2,076,629	0.02
1,250,000	Romanian (Govt of) 6.625% 27/09/2029	1,502,327	0.01
2,000,000	Royal Bank of Canada 0.01% 21/01/2027	1,972,605	0.02
2,667,000	Royal Bank of Canada 4.125% 05/07/2028	3,034,521	0.02
1,500,000	Royal Bank of Canada 0.01% 05/10/2028	1,405,288	0.01
328,000	Royal Mail 1.25% 08/10/2026	336,894	-
700,000	RTE Reseau de Transport d'electricite 0.625% 08/07/2032	605,063	0.01
200,000	RTE Reseau de Transport d'electricite 1.875% 23/10/2037	175,763	-
1,500,000	RTE Reseau de Transport d'electricite 3.75% 04/07/2035	1,659,018	0.01
1,500,000	RWE 2.5% 24/08/2025	1,621,018	0.01
200,000	RWE 4.125% 13/02/2035	220,531	-
250,000	Ryanair 0.875% 25/05/2026	254,358	-
500,000	Ryanair 2.875% 15/09/2025	542,264	-
1,000,000	Sagax 0.75% 26/01/2028	955,783	0.01
150,000	Sampo 2.5% 03/09/2052	141,629	-
750,000	Sandoz Finance 4.22% 17/04/2030	827,062	0.01
4,000,000	Sanofi 0.875% 21/03/2029	3,861,420	0.03
1,000,000	Santander UK 0.05% 12/01/2027	986,610	0.01
3,000,000	Santander UK 3.125% 12/05/2031	3,210,990	0.03
778,000	Santander UK 3.53% VRN 25/08/2028	848,993	0.01
900,000	SAP 0.125% 18/05/2026	910,690	0.01
800,000	Sartorius Finance 4.375% 14/09/2029	907,500	0.01

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
Euro (continued)			
500,000	Saudi (Govt of) 2% 09/07/2039	411,117	-
500,000	Schneider Electric 3.125% 13/10/2029	544,335	-
700,000	Schneider Electric 3.25% 10/10/2035	736,164	0.01
1,000,000	Schneider Electric 3.375% 13/04/2034	1,066,870	0.01
300,000	Schneider Electric 3.5% 09/11/2032	329,878	-
700,000	Schneider Electric 3.5% 12/06/2033	752,214	0.01
177,000	Segro Capital 0.5% 22/09/2031	151,736	-
185,000	Segro Capital 1.25% 23/03/2026	190,928	-
100,000	Segro Capital 1.875% 23/03/2030	97,349	-
1,076,000	SELP Finance 3.75% 10/08/2027	1,184,207	0.01
150,000	SES 0.875% 04/11/2027	146,191	-
169,000	SES 1.625% 22/03/2026	175,362	-
500,000	Severn Trent Utilities Finance 4% 05/03/2034	531,403	-
1,000,000	Shell International Finance 1.5% 07/04/2028	1,004,712	0.01
1,000,000	Siemens 3% 22/11/2028	1,076,792	0.01
500,000	Siemens Energy Finance 4% 05/04/2026	540,890	-
500,000	Siemens Energy Finance 4.25% 05/04/2029	542,843	-
1,000,000	Siemens Financieringsmaatschapp 0.625% 25/02/2027	1,004,940	0.01
700,000	Siemens Financieringsmaatschapp 3.125% 22/05/2032	741,378	0.01
700,000	Siemens Financieringsmaatschapp 3.375% 22/02/2037	740,391	0.01
500,000	Siemens Financieringsmaatschapp 3.625% 22/02/2044	525,212	-
500,000	Siemens Financieringsmaatschappi 1.25% 25/02/2035	435,281	-
400,000	Siemens Financieringsmaatschappij 0.375% 05/06/2026	405,986	-
500,000	Siemens Financieringsmaatschappij 1% 25/02/2030	477,169	-
400,000	Signify 2.375% 11/05/2027	416,156	-
333,000	Simon International Finance 1.125% 19/03/2033	285,838	-
500,000	Skandinaviska Enskilda Banken 0.375% 09/02/2026	511,817	-
1,000,000	Skandinaviska Enskilda Banken 1.75% 11/11/2026	1,043,415	0.01
5,000,000	Skandinaviska Enskilda Banken 3.25% 04/05/2028	5,392,553	0.04
1,000,000	Skandinaviska Enskilda Banken 5% VRN 17/08/2033	1,147,154	0.01
122,000	Sky 2.5% 15/09/2026	130,586	-
30,000	Slovakia (Govt of) 1.625% 21/01/2031	28,935	-
215,000	Slovakia (Govt of) 1.875% 09/03/2037	186,183	-
787,000	Slovakia (Govt of) 3.625% 16/01/2029	879,142	0.01
4,000,000	Slovakia (Govt of) 3.625% 08/06/2033	4,321,495	0.03
4,000,000	Slovakia (Govt of) 4% 19/10/2032	4,529,844	0.04
3,000,000	Slovenia (Govt of) 0% 13/02/2026	3,058,495	0.02
500,000	Slovenia (Govt of) 0.4875% 20/10/2050	254,316	-
1,324,000	Slovenia (Govt of) 1% 06/03/2028	1,331,066	0.01
1,500,000	Slovenia (Govt of) 3% 10/03/2034	1,585,603	0.01

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Schedule of Investments (continued)

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
Euro (continued)			
500,000	Smurfit Kappa Treasury 0.5% 22/09/2029	458,952	-
200,000	Smurfit Kappa Treasury 1% 22/09/2033	171,907	-
650,000	Snam 4% 27/11/2029	720,068	0.01
300,000	SNCF 1.5% 02/02/2029	297,874	-
2,000,000	SNCF Reseau 0.875% 22/01/2029	1,930,826	0.02
400,000	SNCF Reseau 1% 09/11/2031	364,435	-
300,000	SNCF Reseau 1.125% 25/05/2030	283,922	-
300,000	SNCF Reseau 1.875% 30/03/2034	278,564	-
300,000	SNCF Reseau 3.125% 25/10/2028	325,579	-
400,000	Societe Des Autoroutes 1.125% 09/01/2026	415,572	-
2,000,000	Societe Des Grands Projets 0.3% 25/11/2031	1,723,467	0.01
2,000,000	Societe Du Grand Paris 0.7% 15/10/2060	818,550	0.01
500,000	Societe Du Grand Paris 1% 18/02/2070	213,028	-
500,000	Societe Du Grand Paris 1.125% 22/10/2028	494,795	-
1,000,000	Societe Generale 0.01% 11/02/2030	899,385	0.01
1,000,000	Societe Generale 0.5% 12/06/2029	934,918	0.01
500,000	Societe Generale 0.75% 18/10/2027	498,041	-
500,000	Societe Generale 0.875% 22/09/2028	489,570	-
700,000	Societe Generale 1% 24/11/2030	719,707	0.01
4,000,000	Societe Generale 1.75% 05/05/2034	3,762,170	0.03
5,000,000	Societe Generale 3.125% 24/02/2032	5,387,282	0.04
3,000,000	Societe Generale 4.25% 28/09/2026	3,355,426	0.03
200,000	Solvay 3.875% 03/04/2028	216,202	-
100,000	Solvay 4.25% 03/10/2031	108,328	-
9,800,000	Spain (Govt of) 0% 31/01/2026	9,996,353	0.08
4,000,000	Spain (Govt of) 0% 31/01/2027	3,963,018	0.03
4,000,000	Spain (Govt of) 0% 31/01/2028	3,851,984	0.03
3,000,000	Spain (Govt of) 0.1% 30/04/2031	2,627,610	0.02
6,000,000	Spain (Govt of) 0.5% 30/04/2030	5,570,812	0.04
4,500,000	Spain (Govt of) 0.5% 31/10/2031	4,013,581	0.03
4,000,000	Spain (Govt of) 0.6% 31/10/2029	3,795,067	0.03
5,000,000	Spain (Govt of) 0.7% 30/04/2032	4,453,904	0.04
9,000,000	Spain (Govt of) 0.8% 30/07/2029	8,707,935	0.07
7,800,000	Spain (Govt of) 0.8% 30/07/2027	7,875,305	0.06
8,000,000	Spain (Govt of) 1% 30/07/2042	5,572,288	0.04
4,000,000	Spain (Govt of) 1% 31/10/2050	2,306,909	0.02
7,000,000	Spain (Govt of) 1.2% 31/10/2040	5,241,724	0.04
7,000,000	Spain (Govt of) 1.25% 31/10/2030	6,776,639	0.05
5,000,000	Spain (Govt of) 1.4% 30/04/2028	5,062,106	0.04
6,354,000	Spain (Govt of) 1.45% 31/10/2027	6,540,616	0.05
2,600,000	Spain (Govt of) 1.45% 30/04/2029	2,599,272	0.02

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
Euro (continued)			
3,000,000	Spain (Govt of) 1.45% 31/10/2071	1,560,766	0.01
4,324,000	Spain (Govt of) 1.5% 30/04/2027	4,453,752	0.04
4,000,000	Spain (Govt of) 1.85% 30/07/2035	3,736,215	0.03
2,000,000	Spain (Govt of) 1.9% 31/10/2052	1,434,030	0.01
709,000	Spain (Govt of) 2.08% 12/03/2030	717,755	0.01
6,000,000	Spain (Govt of) 2.55% 31/10/2032	6,219,466	0.05
4,000,000	Spain (Govt of) 2.7% 31/10/2048	3,571,637	0.03
7,000,000	Spain (Govt of) 2.8% 31/05/2026	7,468,952	0.06
4,000,000	Spain (Govt of) 3.15% 30/04/2033	4,264,964	0.03
4,000,000	Spain (Govt of) 3.25% 30/04/2034	4,264,898	0.03
4,000,000	Spain (Govt of) 3.45% 30/07/2043	4,189,951	0.03
3,000,000	Spain (Govt of) 3.5% 31/05/2029	3,288,922	0.03
2,000,000	Spain (Govt of) 4% 31/10/2054	2,169,378	0.02
1,000,000	Spain (Govt of) 4.2% 31/01/2037	1,161,556	0.01
4,314,000	Spain (Govt of) 4.65% 30/07/2025	4,879,857	0.04
3,000,000	Spain (Govt of) 4.7% 30/07/2041	3,731,410	0.03
4,000,000	Spain (Govt of) 4.9% 30/07/2040	5,068,402	0.04
883,000	Spain (Govt of) 5.15% 31/10/2028	1,059,232	0.01
4,937,000	Spain (Govt of) 5.9% 30/07/2026	5,866,385	0.05
6,550,000	Spain (Govt of) 6% 31/01/2029	8,079,796	0.06
500,000	SpareBank 1 Boligkreditt 0.125% 14/05/2026	505,779	-
3,000,000	SpareBank 1 Boligkreditt 0.125% 12/05/2031	2,618,130	0.02
1,000,000	SpareBank 1 Boligkreditt 1.75% 11/05/2032	966,891	0.01
500,000	SPPDistribucia 1% 09/06/2031	415,914	-
300,000	SSE 2.875% 01/08/2029	319,098	-
1,210,000	SSE 4% 05/09/2031	1,363,205	0.01
500,000	State of Hesse 0.01% 11/03/2030	455,389	-
6,076,000	State of Hesse 0.375% 06/07/2026	6,189,460	0.05
2,000,000	State of Lower Saxony 0.01% 17/03/2026	2,031,578	0.02
1,600,000	State of Lower Saxony 0.25% 09/04/2029	1,512,181	0.01
4,000,000	State of Lower Saxony 2.875% 18/04/2028	4,292,695	0.03
800,000	State of North Rhine Westphalia 0.2% 27/01/2051	391,825	-
500,000	State of North Rhine Westphalia 1.375% 15/01/2120	274,117	-
1,000,000	State of North Rhine Westphalia 1.45% 19/01/2122	563,265	0.01
1,000,000	State of North Rhine Westphalia 0.2% 31/03/2027	992,694	0.01
300,000	State of North Rhine Westphalia 0.2% 09/04/2030	275,843	-
5,200,000	State of North Rhine Westphalia 0.25% 13/03/2026	5,308,653	0.04
1,000,000	State of North Rhine Westphalia 0.5% 15/01/2052	538,331	-
300,000	State of North Rhine Westphalia 2.15% 21/03/2119	230,284	-
2,000,000	State of North Rhine Westphalia 2.75% 15/01/2032	2,141,570	0.02
5,000,000	State of North Rhine Westphalia 2.9% 15/01/2053	5,039,459	0.04

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
Euro (continued)			
1,000,000	State of Rhineland Palatinate 0.375% 01/04/2041	680,739	0.01
3,000,000	State of RhinelandPalatinate 3% 02/05/2034	3,232,388	0.03
3,000,000	State of SaxonyAnhalt 2.75% 23/01/2034	3,187,820	0.03
150,000	State of SchleswigHolstein 0.25% 27/02/2026	153,275	-
2,000,000	State of SchleswigHolstein 3% 16/08/2033	2,208,043	0.02
1,400,000	State of the GrandDuchy of Luxembourg 3.25% 02/03/2043	1,519,729	0.01
200,000	Statkraft 2.875% 13/09/2029	213,736	-
600,000	Statkraft 3.375% 22/03/2032	644,629	0.01
1,500,000	Statnett 3.375% 26/02/2036	1,584,234	0.01
500,000	Statkraft 3.75% 22/03/2039	542,322	-
428,000	Stellantis 0.625% 30/03/2027	425,160	-
441,000	Stellantis 0.75% 18/01/2029	417,433	-
348,000	Stellantis 1.25% 20/06/2033	297,899	-
1,200,000	Stellantis 2.75% 01/04/2032	1,190,222	0.01
700,000	Stellantis 3.5% 19/09/2030	742,383	0.01
300,000	Stellantis 3.75% 19/03/2036	313,888	-
330,000	Stryker 3.375% 11/12/2028	358,028	-
200,000	Suez 1.25% 02/04/2027	202,408	-
500,000	Suez 2.375% 24/05/2030	494,550	-
700,000	Suez 2.875% 24/05/2034	676,556	0.01
600,000	Suez 4.625% 03/11/2028	681,253	0.01
300,000	Suez 5% 03/11/2032	351,384	-
2,000,000	Sumitomo Mitsui Trust Bank 0.277% 25/10/2028	1,873,382	0.01
500,000	Svensk Exportkredit 3.25% 13/04/2026	538,837	-
606,000	Svenska Handelsbanken 2.625% 05/09/2029	642,717	0.01
1,000,000	Svenska Handelsbanken 3.75% 15/02/2034	1,091,366	0.01
225,000	Svenska Handelsbanken 5% VRN 16/08/2034	258,482	-
3,000,000	Swedbank 4.25% 11/07/2028	3,420,671	0.03
575,000	Swiss Life Finance 3.25% 31/08/2029	624,017	0.01
100,000	Swiss Re Finance 2.714% 04/06/2052	94,660	-
1,000,000	Swisscom Finance 3.5% 29/05/2026	1,077,840	0.01
1,200,000	Swisscom Finance 3.5% 29/08/2028	1,297,781	0.01
500,000	Sydney Airport Finance 4.375% 03/05/2033	557,278	0.01
282,000	TDC Net 5.056% 31/05/2028	308,982	-
1,000,000	TDF Infrastructure 1.75% 01/12/2029	951,034	0.01
700,000	TDF Infrastructure 5.625% 21/07/2028	823,173	0.01
2,400,000	Telefonica Emisiones 4.183% 21/11/2033	2,686,261	0.02
1,000,000	Telenor 0.25% 14/02/2028	959,038	0.01
1,000,000	Telenor 0.875% 14/02/2035	827,218	0.01
800,000	Telenor 4.25% 03/10/35	929,407	0.01
2,000,000	Teleperformance 3.75% 24/06/2029	2,072,555	0.02

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
Euro (continued)			
500,000	Teleperformance 5.25% 22/11/2028	564,981	0.01
400,000	Teleperformance 5.75% 22/11/2031	455,202	-
200,000	Temasek Financial 0.5% 20/11/2031	175,352	-
600,000	Temasek Financial 1.25% 20/11/2049	401,960	-
300,000	TenneT Holding 0.125% 30/11/2032	248,357	-
509,000	TenneT Holding 0.875% 03/06/2030	474,276	-
1,000,000	TenneT Holding 1.625% 17/11/2026	1,037,824	0.01
1,000,000	TenneT Holding 3.875% 28/10/2028	1,118,988	0.01
583,000	TenneT Holding 4.75% 28/10/2042	698,916	0.01
599,000	Teollisuuden Voima 4.75% 01/06/2030	663,201	0.01
786,000	Teollisuuden Voima 4.25% 22/05/2031	846,145	0.01
300,000	Terna Rete Elettrica Nazionale 0.375% 25/09/2030	263,942	-
1,052,000	Terna Rete Elettrica Nazionale 0.75% 24/07/2032	908,542	0.01
1,000,000	Terna Rete Elettrica Nazionale 3.875% 24/07/2033	1,114,666	0.01
1,700,000	Thales 4.125% 18/10/2028	1,905,926	0.02
1,100,000	Thales 4.25% 18/10/2031	1,250,462	0.01
714,000	Thames Water Utilities Finance 4% 18/04/2027	671,795	0.01
615,000	Thames Water Utilities Finance 4.375% 18/01/2031	579,819	0.01
500,000	The Sage Group 3.82% 15/02/2028	545,171	-
500,000	Thermo Fisher Scientific 1.125% 18/10/2033	439,540	-
200,000	Thermo Fisher Scientific 1.625% 18/10/2041	155,306	-
250,000	Thermo Fisher Scientific 2% 18/10/2051	185,072	-
3,000,000	Thermo Fisher Scientific 3.65% 21/11/2034	3,299,793	0.03
1,889,000	TMobile USA 3.55% 08/05/2029	2,038,778	0.02
3,000,000	Toronto Dominion Bank 1.707% 28/07/2025	3,208,516	0.03
3,000,000	Toronto Dominion Bank 3.563% 16/04/2031	3,195,574	0.03
458,000	TOTAL 1.625% Perp	448,271	-
500,000	Total Capital International 0.952% 18/05/2031	454,834	-
2,000,000	Total Capital International 1.491% 08/04/2027	2,044,939	0.02
377,000	TotalEnergies 3.369% VRN Perp	404,601	-
3,000,000	Toyota Motor Finance Netherland 3.125% 11/07/2029	3,210,430	0.03
687,000	Transurban Finance 1.75% 29/03/2028	692,021	0.01
318,000	Transurban Finance 3.713% 12/03/2032	343,288	-
256,000	Transurban Finance 3.974% 12/03/2036	273,754	-
500,000	Transurban Finance 4.225% 26/04/2033	552,120	0.01
400,000	Traton Finance 0.75% 24/03/2029	374,859	-
400,000	Traton Finance 1.25% 24/03/2033	346,959	-
600,000	Traton Finance 3.75% 27/03/2027	648,541	0.01
700,000	Traton Finance 4.5% 23/11/2026	780,257	0.01
500,000	UBS Group 4.75% 17/03/2032	566,941	0.01

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
Euro (continued)			
300,000	UBS London 0.01% 31/03/2026	302,491	-
2,500,000	UBS Switzerland 3.146% 21/06/2031	2,670,320	0.02
1,000,000	Unedic Asseo 0% 05/03/2030	897,979	0.01
1,000,000	Unedic Asseo 0.1% 25/11/2026	994,744	0.01
2,000,000	Unedic Asseo 0.1% 25/05/2034	1,571,339	0.01
3,000,000	Unedic Asseo 0.5% 25/05/2036	2,307,630	0.02
300,000	Unedic Asseo 0.875% 25/05/2028	295,208	-
300,000	Unedic Asseo 1.25% 25/05/2033	272,840	-
2,000,000	UNEDIC ASSEO 3.125% 25/04/2033	2,133,815	0.02
2,000,000	Unibail Rodamco 0.625% 04/05/2027	1,968,480	0.02
1,000,000	Unibail Rodamco 0.75% 25/10/2028	948,869	0.01
1,200,000	Unibail Rodamco Westfield 4.125% 11/12/2030	1,317,523	0.01
1,000,000	UniCredit 0.25% 15/01/2032	869,472	0.01
2,000,000	UniCredit 0.925% VRN 18/01/2028	2,006,726	0.02
2,000,000	UniCredit 4.3% VRN 23/01/2031	2,190,596	0.02
4,000,000	UniCredit Bank 3% 17/05/2027	4,271,881	0.03
121,000	Unilever 1.125% 12/02/2027	123,601	-
1,000,000	Unilever Finance Netherlands 2.25% 16/05/2034	975,837	0.01
400,000	Unilever Finance Netherlands 3.25% 23/02/2031	432,602	-
500,000	Unilever Finance Netherlands 3.5% 23/02/2035	543,994	-
500,000	Unilever Finance Netherlands 3.5% 15/02/2037	540,274	-
245,000	Universal Music Group 3% 30/06/2027	266,782	-
286,000	Universal Music Group 3.75% 30/06/2032	319,861	-
350,000	UPMKymmene Oyj 0.5% 22/03/2031	308,554	-
750,000	Urenco Finance 3.25% 13/06/2032	777,385	0.01
1,500,000	US Bancorp 4.009% VRN 21/05/2032	1,612,151	0.01
800,000	Vattenfall 0.05% 15/10/2025	820,529	0.01
500,000	Vattenfall 0.125% 12/02/2029	461,028	-
300,000	Veolia 1.25% 19/05/2028	295,966	-
200,000	Veolia Environnement 0.8% 15/01/2032	174,869	-
200,000	Veolia Environment 1.75% 10/09/2025	212,545	-
100,000	Veolia Environnement 4.625% 30/03/2027	111,658	-
589,000	Veralto Corporation 4.15% 19/09/2031	659,291	0.01
1,200,000	Verbund 3.25% 17/05/2031	1,289,713	0.01
1,000,000	Verizon Communications 0.375% 22/03/2029	931,028	0.01
1,150,000	Verizon Communications 0.75% 22/03/2032	1,001,761	0.01
833,000	Verizon Communications 1.125% 19/09/2035	684,382	0.01
778,000	Verizon Communications 1.3% 18/05/2033	685,148	0.01
800,000	Verizon Communications 1.85% 18/05/2040	652,205	0.01
300,000	Vier Gas Transport 4% 26/09/2027	333,920	-
265,000	Virgin Money 4% VRN 18/03/2028	287,685	-

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
Euro (continued)			
1,000,000	Visa 1.5% 15/06/2026	1,035,926	0.01
1,000,000	Visa 2% 15/06/2029	1,013,993	0.01
3,000,000	Vodafone International Financing 3.25% 02/03/2029	3,223,683	0.03
500,000	Volksbank Wien 0.375% 04/03/2026	509,010	-
4,000,000	Volkswagen Bank 4.25% 07/01/2026	4,398,272	0.03
510,000	Volkswagen Financial Services 3.75% 10/09/2026	548,552	-
928,000	Volkswagen Financial Services 3.875% 10/09/2030	996,765	0.01
400,000	Volkswagen International Finance 3.748% Perp	415,800	-
400,000	Volkswagen International Finance 4.375% Perp	399,460	-
1,000,000	Volkswagen Leasing 0.25% 12/01/2026	1,017,843	0.01
500,000	Volkswagen Leasing 0.375% 20/07/2026	503,711	-
364,000	Volkswagen Leasing 0.5% 12/01/2029	338,683	-
1,250,000	Volkswagen Leasing 0.625% 19/07/2029	1,154,181	0.01
900,000	Volvo Treasury 2.625% 20/02/2026	957,986	0.01
563,000	Volvo Treasury 3.125% 08/02/2029	602,934	0.01
300,000	Vonovia 0% 01/12/2025	303,904	-
400,000	Vonovia 0.625% 14/12/2029	360,006	-
200,000	Vonovia 0.75% 01/09/2032	166,255	-
300,000	Vonovia 1% 16/06/2033	243,837	-
200,000	Vonovia 1.5% 14/06/2041	137,166	-
400,000	Vonovia 1.625% 01/09/2051	245,141	-
400,000	Vonovia 4.75% 23/05/2027	442,126	-
300,000	Vonovia 5% 23/11/2030	345,182	-
500,000	Vonovia Finance 0.625% 09/07/2026	505,677	-
500,000	Vonovia Finance 1% 09/07/2030	453,979	-
400,000	Vonovia Finance 1% 28/01/2041	255,628	-
445,000	Wabtec Transportation Netherland 1.25% 03/12/2027	445,201	-
512,000	Warnermedia Holdings 4.693% 17/05/2033	548,410	-
2,480,000	Wells Fargo 1.741% VRN 04/05/2030	2,432,426	0.02
300,000	Westlake 1.625% 17/07/2029	294,040	-
3,500,000	Westpac Securities 3.75% 20/04/2028	3,824,187	0.03
1,140,000	Whirlpool Finance 0.5% 20/02/2028	1,093,738	0.01
177,000	Whirlpool Finance 1.1% 09/11/2027	176,269	-
600,000	Woolworths 0.375% 15/11/2028	557,018	0.01
465,000	WPP Finance 2013 3.625% 12/09/2029	499,571	-
365,000	WPP Finance 2013 4% 12/09/2033	390,674	-
403,000	WPP Finance 4.125% 30/05/2028	439,237	-
2,300,000	Zuercher Kantonalbank 2.02% VRN 13/04/2028	2,358,604	0.02
929,000	Zurich Finance Ireland 1.875% 17/09/2050	885,624	0.01
		2,808,745,368	22.17

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
Hong Kong Dollar (2023: 0.01%)			
2,600,000	Hong Kong (Govt of) 3.74% 12/01/2038	334,853	-
		<u>334,853</u>	-
Hungarian Forint (2023: 0.08%)			
500,000,000	Hungary (Govt of) 1.5% 22/04/2026	1,246,049	0.01
1,100,000,000	Hungary (Govt of) 4.75% 24/11/2032	2,682,523	0.02
266,000,000	Hungary (Govt of) 5.5% 24/06/2025	715,388	0.01
500,000,000	Hungary (Govt of) 7% 24/10/2035	1,446,815	0.01
960,000,000	Hungary (Govt of) 9.5% 21/10/2026	2,927,275	0.02
		<u>9,018,050</u>	0.07
Indonesian Rupiah (2023: 0.42%)			
1,899,000,000	Indonesia (Govt of) 6.375% 15/04/2042	109,685	-
60,000,000,000	Indonesia (Govt of) 6.875% 15/08/2051	3,639,281	0.03
30,000,000,000	Indonesia (Govt of) 7% 15/09/2030	1,871,461	0.02
22,072,000,000	Indonesia (Govt of) 7.5% 15/05/2038	1,402,725	0.01
79,332,000,000	Indonesia (Govt of) 8.25% 15/05/2029	5,134,689	0.04
23,599,000,000	Indonesia (Govt of) 8.25% 15/05/2036	1,586,041	0.01
30,000,000,000	Indonesia (Govt of) 8.375% 15/04/2039	2,074,714	0.02
52,400,000,000	Indonesia Treasury Bond 5.125% 15/04/2027	3,095,840	0.03
100,000,000,000	Indonesia Treasury Bond 5.5% 15/04/2026	6,048,276	0.05
15,000,000,000	Indonesia Treasury Bond 6.25% 15/06/2036	861,564	0.01
70,000,000,000	Indonesia Treasury Bond 6.375% 15/08/2028	4,314,375	0.03
60,000,000,000	Indonesia Treasury Bond 6.375% 15/04/2032	3,570,605	0.03
20,000,000,000	Indonesia Treasury Bond 6.5% 15/02/2031	1,217,338	0.01
80,000,000,000	Indonesia Treasury Bond 6.625% 15/02/2034	4,857,269	0.04
110,000,000,000	Indonesia Treasury Bond 6.875% 15/04/2029	6,792,314	0.05
50,000,000,000	Indonesia Treasury Bond 6.875% 15/07/2054	3,068,433	0.02
60,000,000,000	Indonesia Treasury Bond 7% 15/02/2033	3,756,438	0.03
25,000,000,000	Indonesia Treasury Bond 7.125% 15/06/2038	1,538,657	0.01
10,000,000,000	Perusahaan Penerbit SBSN Indone 6.875% 15/03/2036	630,770	-
		<u>55,570,475</u>	0.44
Israeli Shekel (2023: 0.11%)			
4,000,000	Israel (Govt of) 0.5% 30/04/2025	1,032,072	0.01
4,500,000	Israel (Govt of) 0.5% 27/02/2026	1,123,707	0.01
9,000,000	Israel (Govt of) 1.5% 31/05/2037	1,581,824	0.01
4,054,000	Israel (Govt of) 1.75% 31/08/2025	1,061,595	0.01
19,000,000	Israel (Govt of) 3.75% 28/02/2029	4,924,626	0.04
4,696,000	Israel (Govt of) 3.75% 31/03/2047	986,767	0.01
13,400,000	Israel (Govt of) 4% 30/03/2035	3,305,381	0.02
		<u>14,015,972</u>	0.11

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Schedule of Investments (continued)

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
Japanese Yen (2023: 10.77%)			
200,000,000	Banque Federative du Credit Mutuel 0.267% 15/10/2025	1,238,196	0.01
200,000,000	Barclays 1.233% 23/05/2028	1,246,002	0.01
300,000,000	Berkshire Hathaway 0.472% 23/01/2032	1,722,830	0.01
300,000,000	BNP Paribas 1.01% 07/09/2028	1,863,105	0.01
200,000,000	Central Nippon Expressway 0.06% 18/03/26	1,235,359	0.01
100,000,000	Central Nippon Expressway 0.07% 21/10/25	619,316	0.01
300,000,000	Central Nippon Expressway 0.166% 18/08/2027	1,842,876	0.01
200,000,000	Deposit Insurance Corporation of Japan 0.1% 04/10/2024	1,243,641	0.01
300,000,000	East Nippon Expressway 0.359% 20/06/2029	1,828,954	0.01
100,000,000	Hyogo Prefecture 0.354% 27/07/2032	594,855	-
200,000,000	Indonesia (Govt of) 0.96% 09/06/2025	1,246,549	0.01
100,000,000	Indonesia (Govt of) 0.99% 27/05/2027	621,763	0.01
200,000,000	Indonesia (Govt of) 1.33% 25/05/2029	1,245,140	0.01
300,000,000	Japan (Govt of) 2.1% 20/03/2026	1,933,912	0.02
450,000,000	Japan (Govt of) 2.1% 20/03/2027	2,945,093	0.02
400,000,000	Japan (Govt of) 2.3% 20/03/2026	2,588,083	0.02
400,000,000	Japan (Govt of) 2.3% 20/03/2035	2,789,094	0.02
400,000,000	Japan (Govt of) 2.4% 20/06/2028	2,675,373	0.02
850,000,000	Japan (Govt of) 0.005% 01/07/2025	5,275,583	0.04
500,000,000	Japan (Govt of) 0.005% 01/08/2025	3,102,600	0.02
1,000,000,000	Japan (Govt of) 0.005% 01/09/2025	6,203,183	0.05
600,000,000	Japan (Govt of) 0.005% 01/10/2025	3,720,753	0.03
600,000,000	Japan (Govt of) 0.005% 01/12/2025	3,717,297	0.03
1,550,000,000	Japan (Govt of) 0.005% 20/03/2026	9,589,430	0.08
880,000,000	Japan (Govt of) 0.005% 20/06/2026	5,436,176	0.04
1,440,000,000	Japan (Govt of) 0.005% 20/09/2026	8,886,815	0.07
1,810,000,000	Japan (Govt of) 0.005% 20/12/2026	11,156,932	0.09
1,480,000,000	Japan (Govt of) 0.005% 20/03/2027	9,112,148	0.07
1,520,000,000	Japan (Govt of) 0.005% 20/06/2027	9,344,043	0.07
1,000,000,000	Japan (Govt of) 0.02% 20/12/2027	6,168,122	0.05
1,150,000,000	Japan (Govt of) 0.1% 20/06/2025	7,144,243	0.06
1,760,000,000	Japan (Govt of) 0.1% 20/09/2025	10,931,181	0.09
500,000,000	Japan (Govt of) 0.1% 01/11/2025	3,103,652	0.02
1,250,000,000	Japan (Govt of) 0.1% 20/12/2025	7,755,381	0.06
650,000,000	Japan (Govt of) 0.1% 01/01/2026	4,033,083	0.03
1,100,000,000	Japan (Govt of) 0.1% 01/02/2026	6,821,881	0.05
1,455,500,000	Japan (Govt of) 0.1% 20/03/2026	9,021,842	0.07
1,536,150,000	Japan (Govt of) 0.1% 20/06/2026	9,506,959	0.09
1,469,900,000	Japan (Govt of) 0.1% 20/09/2026	9,093,059	0.07
1,631,200,000	Japan (Govt of) 0.1% 20/12/2026	10,078,775	0.08
1,406,750,000	Japan (Govt of) 0.1% 20/03/2027	8,685,673	0.07

HSBC Global Funds ICAV - Global Aggregate Bond Index Fund

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
Japanese Yen (continued)			
1,430,000,000	Japan (Govt of) 0.1% 20/03/2027	8,829,622	0.07
1,685,650,000	Japan (Govt of) 0.1% 20/06/2027	10,392,023	0.08
1,120,000,000	Japan (Govt of) 0.1% 20/09/2027	6,897,489	0.05
1,407,600,000	Japan (Govt of) 0.1% 20/09/2027	8,668,500	0.07
1,538,900,000	Japan (Govt of) 0.1% 20/12/2027	9,459,683	0.07
1,786,900,000	Japan (Govt of) 0.1% 20/03/2028	10,968,458	0.09
1,000,000,000	Japan (Govt of) 0.1% 20/03/2028	6,137,195	0.05
1,375,250,000	Japan (Govt of) 0.1% 20/06/2028	8,423,358	0.07
600,000,000	Japan (Govt of) 0.1% 20/06/2028	3,674,612	0.03
1,025,800,000	Japan (Govt of) 0.1% 20/09/2028	6,271,026	0.05
1,542,050,000	Japan (Govt of) 0.1% 20/12/2028	9,400,806	0.07
1,300,000,000	Japan (Govt of) 0.1% 20/03/2029	7,908,434	0.06
1,322,750,000	Japan (Govt of) 0.1% 20/06/2029	8,029,508	0.06
1,550,000,000	Japan (Govt of) 0.1% 20/09/2029	9,395,490	0.07
1,932,750,000	Japan (Govt of) 0.1% 20/12/2029	11,692,302	0.09
1,085,000,000	Japan (Govt of) 0.1% 20/03/2030	6,549,156	0.05
800,000,000	Japan (Govt of) 0.1% 20/06/2030	4,816,212	0.04
1,650,000,000	Japan (Govt of) 0.1% 20/09/2030	9,905,303	0.08
1,440,000,000	Japan (Govt of) 0.1% 20/12/2030	8,617,374	0.07
1,270,000,000	Japan (Govt of) 0.1% 20/03/2031	7,577,698	0.06
1,620,000,000	Japan (Govt of) 0.1% 20/06/2031	9,632,952	0.08
1,600,000,000	Japan (Govt of) 0.1% 20/09/2031	9,481,855	0.07
1,600,000,000	Japan (Govt of) 0.1% 20/12/2031	9,445,159	0.07
500,000,000	Japan (Govt of) 0.2% 01/03/2026	3,105,668	0.02
600,000,000	Japan (Govt of) 0.2% 20/03/2028	3,697,017	0.03
700,000,000	Japan (Govt of) 0.2% 01/04/2026	4,345,737	0.03
500,000,000	Japan (Govt of) 0.2% 20/06/2028	3,074,121	0.02
500,000,000	Japan (Govt of) 0.2% 20/12/2028	3,061,623	0.02
1,650,000,000	Japan (Govt of) 0.2% 20/03/2032	9,790,446	0.08
1,650,000,000	Japan (Govt of) 0.2% 20/06/2032	9,749,308	0.08
1,850,000,000	Japan (Govt of) 0.2% 20/09/2032	10,898,574	0.09
921,700,000	Japan (Govt of) 0.2% 20/06/2036	5,051,270	0.04
1,488,350,000	Japan (Govt of) 0.3% 20/12/2025	9,261,546	0.07
770,000,000	Japan (Govt of) 0.3% 01/05/2026	4,787,289	0.04
1,000,000,000	Japan (Govt of) 0.3% 20/12/2027	6,189,508	0.05
900,000,000	Japan (Govt of) 0.3% 20/06/2028	5,554,978	0.04
800,000,000	Japan (Govt of) 0.3% 20/09/2028	4,933,595	0.04
500,000,000	Japan (Govt of) 0.3% 20/12/2028	3,075,165	0.02
900,000,000	Japan (Govt of) 0.3% 20/06/2039	4,675,539	0.04
300,000,000	Japan (Govt of) 0.3% 20/09/2039	1,551,656	0.01
600,000,000	Japan (Govt of) 0.3% 20/12/2039	3,081,934	0.02

HSBC Global Funds ICAV - Global Aggregate Bond Index Fund

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
Japanese Yen (continued)			
195,200,000	Japan (Govt of) 0.3% 20/06/2046	861,602	0.01
1,149,650,000	Japan (Govt of) 0.4% 20/06/2025	7,162,533	0.06
1,477,050,000	Japan (Govt of) 0.4% 20/09/2025	9,215,469	0.07
1,300,000,000	Japan (Govt of) 0.4% 20/09/2028	8,053,591	0.06
300,000,000	Japan (Govt of) 0.4% 20/12/2028	1,853,324	0.01
1,800,000,000	Japan (Govt of) 0.4% 20/06/2033	10,669,536	0.08
828,250,000	Japan (Govt of) 0.4% 20/03/2036	4,673,993	0.04
700,000,000	Japan (Govt of) 0.4% 20/03/2039	3,722,132	0.03
700,000,000	Japan (Govt of) 0.4% 20/03/2040	3,639,877	0.03
1,000,000,000	Japan (Govt of) 0.4% 20/06/2040	5,163,820	0.04
700,000,000	Japan (Govt of) 0.4% 20/09/2040	3,599,072	0.03
550,000,000	Japan (Govt of) 0.4% 20/06/2041	2,780,751	0.02
786,700,000	Japan (Govt of) 0.4% 20/06/2049	3,329,113	0.03
500,000,000	Japan (Govt of) 0.4% 20/12/2049	2,092,914	0.02
300,000,000	Japan (Govt of) 0.4% 20/03/2050	1,249,868	0.01
672,700,000	Japan (Govt of) 0.4% 20/03/2056	2,490,317	0.02
1,800,000,000	Japan (Govt of) 0.5% 20/12/2032	10,833,703	0.09
1,500,000,000	Japan (Govt of) 0.5% 20/03/2033	9,009,204	0.07
768,200,000	Japan (Govt of) 0.5% 20/09/2036	4,354,753	0.03
1,066,000,000	Japan (Govt of) 0.5% 20/03/2038	5,877,340	0.05
659,300,000	Japan (Govt of) 0.5% 20/06/2038	3,610,546	0.03
642,100,000	Japan (Govt of) 0.5% 20/12/2038	3,478,940	0.03
900,000,000	Japan (Govt of) 0.5% 20/12/2040	4,678,836	0.04
800,000,000	Japan (Govt of) 0.5% 20/03/2041	4,144,315	0.03
900,000,000	Japan (Govt of) 0.5% 20/09/2041	4,614,053	0.04
850,000,000	Japan (Govt of) 0.5% 20/12/2041	4,326,579	0.03
430,450,000	Japan (Govt of) 0.5% 20/09/2046	1,987,417	0.02
400,000,000	Japan (Govt of) 0.5% 20/03/2049	1,752,452	0.01
692,300,000	Japan (Govt of) 0.5% 20/03/2059	2,526,286	0.02
880,000,000	Japan (Govt of) 0.5% 20/03/2060	3,152,176	0.02
1,200,000,000	Japan (Govt of) 0.6% 20/12/2033	7,188,189	0.06
1,199,450,000	Japan (Govt of) 0.6% 20/12/2036	6,844,973	0.05
1,143,900,000	Japan (Govt of) 0.6% 20/06/2037	6,473,772	0.05
820,600,000	Japan (Govt of) 0.6% 20/09/2037	4,632,106	0.04
807,600,000	Japan (Govt of) 0.6% 20/12/2037	4,530,352	0.04
445,450,000	Japan (Govt of) 0.6% 20/12/2046	2,091,267	0.02
200,000,000	Japan (Govt of) 0.6% 20/09/2050	874,730	0.01
628,500,000	Japan (Govt of) 0.7% 20/03/2037	3,624,930	0.03
714,900,000	Japan (Govt of) 0.7% 20/09/2038	4,016,768	0.03
574,400,000	Japan (Govt of) 0.7% 20/06/2048	2,688,862	0.02
300,000,000	Japan (Govt of) 0.7% 20/12/2048	1,390,282	0.01

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
Japanese Yen (continued)			
790,000,000	Japan (Govt of) 0.7% 20/12/2050	3,529,238	0.03
570,000,000	Japan (Govt of) 0.7% 20/03/2051	2,543,420	0.02
600,000,000	Japan (Govt of) 0.7% 20/06/2051	2,658,366	0.02
490,000,000	Japan (Govt of) 0.7% 20/09/2051	2,167,870	0.02
700,000,000	Japan (Govt of) 0.7% 20/12/2051	3,074,703	0.02
620,000,000	Japan (Govt of) 0.7% 20/03/2061	2,368,014	0.02
1,650,000,000	Japan (Govt of) 0.8% 20/09/2033	10,121,837	0.08
1,450,000,000	Japan (Govt of) 0.8% 20/03/2034	8,836,751	0.07
1,150,000,000	Japan (Govt of) 0.8% 20/03/2042	6,167,207	0.05
472,550,000	Japan (Govt of) 0.8% 20/03/2046	2,364,279	0.02
682,650,000	Japan (Govt of) 0.8% 20/03/2047	3,354,462	0.03
328,550,000	Japan (Govt of) 0.8% 20/06/2047	1,603,468	0.01
585,450,000	Japan (Govt of) 0.8% 20/09/2047	2,852,221	0.02
300,000,000	Japan (Govt of) 0.8% 20/12/2047	1,452,031	0.01
488,900,000	Japan (Govt of) 0.8% 20/03/2048	2,361,027	0.02
633,000,000	Japan (Govt of) 0.8% 20/03/2058	2,636,581	0.02
900,000,000	Japan (Govt of) 0.9% 20/06/2042	4,878,184	0.04
192,400,000	Japan (Govt of) 0.9% 20/09/2048	944,473	0.01
892,800,000	Japan (Govt of) 0.9% 20/03/2057	3,897,988	0.03
1,063,300,000	Japan (Govt of) 1% 20/12/2035	6,452,714	0.05
700,000,000	Japan (Govt of) 1% 20/03/2052	3,345,126	0.03
950,000,000	Japan (Govt of) 1% 20/03/2062	4,007,628	0.03
200,100,000	Japan (Govt of) 1.1% 20/03/2033	1,266,269	0.01
850,000,000	Japan (Govt of) 1.1% 20/09/2042	4,769,372	0.04
930,000,000	Japan (Govt of) 1.1% 20/03/2043	5,175,887	0.04
800,000,000	Japan (Govt of) 1.1% 20/06/2043	4,422,775	0.03
591,750,000	Japan (Govt of) 1.2% 20/12/2034	3,707,343	0.03
814,900,000	Japan (Govt of) 1.2% 20/03/2035	5,107,549	0.04
852,250,000	Japan (Govt of) 1.2% 20/09/2035	5,310,805	0.04
200,000,000	Japan (Govt of) 1.2% 20/06/2053	993,469	0.01
706,100,000	Japan (Govt of) 1.3% 20/06/2035	4,446,345	0.04
800,000,000	Japan (Govt of) 1.3% 20/12/2043	4,552,534	0.04
700,000,000	Japan (Govt of) 1.3% 20/06/2052	3,597,406	0.03
830,000,000	Japan (Govt of) 1.3% 20/03/2063	3,846,617	0.03
164,500,000	Japan (Govt of) 1.4% 20/12/2032	1,065,207	0.01
638,700,000	Japan (Govt of) 1.4% 20/09/2034	4,101,885	0.03
1,000,000,000	Japan (Govt of) 1.4% 20/12/2042	5,865,399	0.05
676,900,000	Japan (Govt of) 1.4% 20/09/2045	3,856,333	0.03
481,200,000	Japan (Govt of) 1.4% 20/12/2045	2,725,051	0.02
630,000,000	Japan (Govt of) 1.4% 20/09/2052	3,328,468	0.03
980,000,000	Japan (Govt of) 1.4% 20/03/2053	5,150,314	0.04

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
Japanese Yen (continued)			
393,000,000	Japan (Govt of) 1.4% 20/03/2055	2,033,925	0.02
490,400,000	Japan (Govt of) 1.6% 20/03/2032	3,239,373	0.03
340,200,000	Japan (Govt of) 1.5% 20/06/2032	2,222,602	0.02
134,300,000	Japan (Govt of) 1.5% 20/03/2033	878,872	0.01
597,200,000	Japan (Govt of) 1.5% 20/03/2034	3,886,479	0.03
998,700,000	Japan (Govt of) 1.5% 20/06/2034	6,463,768	0.05
1,000,000,000	Japan (Govt of) 1.5% 20/09/2043	5,930,928	0.05
637,000,000	Japan (Govt of) 1.5% 20/12/2044	3,712,962	0.03
539,350,000	Japan (Govt of) 1.5% 20/03/2045	3,147,027	0.02
135,000,000	Japan (Govt of) 1.6% 20/06/2030	886,604	0.01
369,100,000	Japan (Govt of) 1.6% 20/06/2032	2,428,732	0.02
486,700,000	Japan (Govt of) 1.6% 20/03/2033	3,211,696	0.03
800,000,000	Japan (Govt of) 1.6% 20/12/2033	5,239,309	0.04
700,000,000	Japan (Govt of) 1.6% 20/03/2044	4,200,437	0.03
635,900,000	Japan (Govt of) 1.6% 20/06/2045	3,754,774	0.03
940,000,000	Japan (Govt of) 1.6% 20/12/2052	5,180,260	0.04
500,000,000	Japan (Govt of) 1.6% 20/12/2053	2,738,013	0.02
350,000,000	Japan (Govt of) 1.7% 20/09/2031	2,328,131	0.02
673,350,000	Japan (Govt of) 1.7% 20/12/2031	4,462,702	0.04
355,400,000	Japan (Govt of) 1.7% 20/03/2032	2,365,073	0.02
664,400,000	Japan (Govt of) 1.7% 20/06/2032	4,403,494	0.03
885,250,000	Japan (Govt of) 1.7% 20/09/2032	5,891,806	0.05
648,100,000	Japan (Govt of) 1.7% 20/12/2032	4,295,194	0.03
158,550,000	Japan (Govt of) 1.7% 20/06/2033	1,049,689	0.01
451,550,000	Japan (Govt of) 1.7% 20/06/2033	2,989,040	0.02
736,600,000	Japan (Govt of) 1.7% 20/09/2033	4,891,921	0.04
483,000,000	Japan (Govt of) 1.7% 20/12/2043	2,945,628	0.02
620,000,000	Japan (Govt of) 1.7% 20/03/2044	3,787,106	0.03
550,000,000	Japan (Govt of) 1.7% 20/06/2044	3,335,610	0.03
650,000,000	Japan (Govt of) 1.7% 20/09/2044	3,949,614	0.03
636,000,000	Japan (Govt of) 1.7% 20/03/2054	3,577,063	0.03
400,000,000	Japan (Govt of) 1.8% 20/06/2031	2,666,084	0.02
782,750,000	Japan (Govt of) 1.8% 20/09/2031	5,241,509	0.04
374,400,000	Japan (Govt of) 1.8% 20/12/2031	2,497,851	0.02
773,250,000	Japan (Govt of) 1.8% 20/03/2032	5,182,027	0.04
386,100,000	Japan (Govt of) 1.8% 20/12/2032	2,578,061	0.02
706,300,000	Japan (Govt of) 1.8% 20/03/2043	4,427,881	0.03
450,000,000	Japan (Govt of) 1.8% 20/09/2043	2,806,170	0.02
400,000,000	Japan (Govt of) 1.8% 20/09/2053	2,310,181	0.02
300,000,000	Japan (Govt of) 1.9% 20/03/2025	1,914,058	0.02
1,050,000,000	Japan (Govt of) 1.9% 20/12/2028	6,920,527	0.05

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Schedule of Investments (continued)

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
Japanese Yen (continued)			
500,000,000	Japan (Govt of) 1.9% 20/03/2031	3,365,331	0.03
330,000,000	Japan (Govt of) 1.9% 20/06/2031	2,213,388	0.02
755,100,000	Japan (Govt of) 1.9% 20/09/2042	4,831,533	0.04
753,600,000	Japan (Govt of) 1.9% 20/06/2043	4,764,720	0.04
486,050,000	Japan (Govt of) 1.9% 20/03/2053	2,881,008	0.02
265,500,000	Japan (Govt of) 2% 20/06/2025	1,680,259	0.01
300,000,000	Japan (Govt of) 2% 20/03/2027	1,957,890	0.02
300,000,000	Japan (Govt of) 2% 20/06/2030	2,013,901	0.02
700,000,000	Japan (Govt of) 2% 20/12/2030	4,714,412	0.04
500,000,000	Japan (Govt of) 2% 20/03/2031	3,386,346	0.03
128,400,000	Japan (Govt of) 2% 20/12/2033	870,089	0.01
518,850,000	Japan (Govt of) 2% 20/09/2040	3,416,621	0.03
500,000,000	Japan (Govt of) 2% 20/09/2041	3,272,080	0.03
716,750,000	Japan (Govt of) 2% 20/03/2042	4,671,844	0.04
371,100,000	Japan (Govt of) 2% 20/03/2052	2,263,262	0.02
400,000,000	Japan (Govt of) 2.1% 20/06/2025	2,534,105	0.02
621,750,000	Japan (Govt of) 2.1% 20/12/2026	4,033,286	0.03
350,000,000	Japan (Govt of) 2.1% 20/12/2027	2,301,844	0.02
800,000,000	Japan (Govt of) 2.1% 20/03/2029	5,354,309	0.04
400,000,000	Japan (Govt of) 2.1% 20/06/2029	2,671,122	0.02
500,000,000	Japan (Govt of) 2.1% 20/09/2029	3,365,179	0.03
414,400,000	Japan (Govt of) 2.1% 20/03/2030	2,804,325	0.02
582,750,000	Japan (Govt of) 2.1% 20/12/2030	3,947,408	0.03
204,750,000	Japan (Govt of) 2.1% 20/09/2033	1,406,020	0.01
745,000,000	Japan (Govt of) 2.2% 20/03/2026	4,811,440	0.04
557,650,000	Japan (Govt of) 2.2% 20/06/2026	3,595,961	0.03
400,000,000	Japan (Govt of) 2.2% 20/09/2026	2,604,179	0.02
550,000,000	Japan (Govt of) 2.2% 20/09/2027	3,636,098	0.03
732,750,000	Japan (Govt of) 2.2% 20/03/2028	4,876,061	0.04
805,000,000	Japan (Govt of) 2.2% 20/06/2029	5,399,617	0.04
697,650,000	Japan (Govt of) 2.2% 20/12/2029	4,710,466	0.04
250,000,000	Japan (Govt of) 2.2% 20/03/2031	1,714,351	0.01
300,000,000	Japan (Govt of) 2.2% 20/05/2031	2,052,851	0.02
300,000,000	Japan (Govt of) 2.2% 20/09/2039	2,040,813	0.02
800,000,000	Japan (Govt of) 2.2% 20/03/2041	5,401,888	0.04
200,000,000	Japan (Govt of) 2.2% 20/03/2049	1,293,257	0.01
225,000,000	Japan (Govt of) 2.2% 20/03/2051	1,438,732	0.01
380,000,000	Japan (Govt of) 2.3% 20/06/2026	2,454,989	0.02
750,000,000	Japan (Govt of) 2.3% 20/09/2026	4,894,366	0.04
900,000,000	Japan (Govt of) 2.3% 20/06/2027	5,914,295	0.05
500,000,000	Japan (Govt of) 2.3% 20/06/2028	3,332,070	0.03

HSBC Global Funds ICAV - Global Aggregate Bond Index Fund

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
Japanese Yen (continued)			
400,000,000	Japan (Govt of) 2.3% 20/05/2030	2,731,935	0.02
200,000,000	Japan (Govt of) 2.3% 20/06/2035	1,387,699	0.01
420,000,000	Japan (Govt of) 2.3% 20/12/2035	2,912,184	0.02
594,700,000	Japan (Govt of) 2.3% 20/12/2036	4,117,759	0.03
574,100,000	Japan (Govt of) 2.3% 20/03/2039	3,962,217	0.03
545,850,000	Japan (Govt of) 2.3% 20/03/2040	3,749,491	0.03
1,000,000,000	Japan (Govt of) 2.4% 20/03/2028	6,703,031	0.05
507,800,000	Japan (Govt of) 2.4% 20/03/2037	3,569,246	0.03
400,000,000	Japan (Govt of) 2.4% 20/09/2038	2,799,665	0.02
215,000,000	Japan (Govt of) 2.4% 20/03/2048	1,447,150	0.01
400,000,000	Japan (Govt of) 2.5% 20/06/2034	2,824,381	0.02
400,000,000	Japan (Govt of) 2.5% 20/03/2036	2,840,894	0.02
400,000,000	Japan (Govt of) 2.5% 20/06/2036	2,826,163	0.02
414,700,000	Japan (Govt of) 2.5% 20/09/2036	2,946,351	0.02
394,100,000	Japan (Govt of) 2.5% 20/09/2037	2,798,358	0.02
600,000,000	Japan (Govt of) 2.5% 20/03/2038	4,254,742	0.03
525,000,000	Japan (Govt of) 2.8% 20/09/2029	3,658,260	0.03
350,000,000	Japan (Govt of) 2.9% 20/11/2030	2,483,716	0.02
200,000,000	Japan Expressway Holding 0.09% 30/09/2027	1,228,766	0.01
100,000,000	Japan Expressway Holding 0.155% 31/08/2027	615,980	0.01
200,000,000	Japan Expressway Holding 0.251% 28/04/2028	1,231,342	0.01
100,000,000	Japan Expressway Holding 0.363% 30/07/2049	412,028	-
120,000,000	Japan Expressway Holding 0.45% 31/03/2025	748,954	0.01
100,000,000	Japan Finance Corporation 0.001% 17/10/2025	619,483	0.01
100,000,000	Japan Finance Organization for Municipalities 0.17% 15/10/2027	615,951	0.01
100,000,000	Japan Finance Organization for Municipalities 2.29% 25/04/2028	663,444	0.01
300,000,000	Japan Government Ten Year Bond 0.7% 20/12/2033	1,814,169	0.01
350,000,000	Japan Government Thirty Year Bond 1.8% 20/03/2054	2,016,845	0.02
200,000,000	Japan Housing Finance Agency 0.04% 19/09/2025	1,238,853	0.01
100,000,000	Japan Housing Finance Agency 0.759% 17/07/2037	565,875	-
100,000,000	Japan International Cooperation 0.374% 22/07/2032	591,248	-
57,000,000	Major Joint Local Government Bond 0.08% 24/04/2026	352,635	-
100,000,000	Major Joint Local Government Bond 0.1% 25/03/2026	619,197	0.01
100,000,000	Major Joint Local Government Bond 0.13% 25/01/2030	603,221	-
200,000,000	Major Joint Local Government Bond 0.145% 25/12/2026	1,235,724	0.01
100,000,000	Major Joint Local Government Bond 0.145% 24/09/2027	615,437	0.01
100,000,000	Major Joint Local Government Bond 0.16% 25/01/2029	609,066	-
100,000,000	Major Joint Local Government Bond 0.19% 24/03/2028	614,662	-
100,000,000	Major Joint Local Government Bond 0.22% 25/02/2026	620,942	-
22,300,000	Major Joint Local Government Bond 0.245% 25/08/2028	136,929	-

HSBC Global Funds ICAV - Global Aggregate Bond Index Fund

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
Japanese Yen (continued)			
27,500,000	Major Joint Local Government Bond 0.25% 25/09/2028	168,776	-
100,000,000	Mexico (Govt of) 1.05% 20/04/2028	603,745	-
300,000,000	Mitsubishi Corporation 1.518% 25/06/2032	1,913,356	0.02
200,000,000	NTT Finance Corporation 0.18% 19/12/2025	1,237,896	0.01
100,000,000	Panasonic 0.37% 05/03/2030	597,082	-
400,000,000	Takeda Pharmaceutical 0.4% 14/10/2031	2,337,242	0.02
200,000,000	Tokyo Metropolitan Government 0.01% 19/12/2025	1,238,013	0.01
100,000,000	Uruguay (Govt of) 0.52% 09/12/2024	620,770	-
100,000,000	West Nippon Expressway 0.03% 20/09/2024	621,472	-
200,000,000	West Nippon Expressway 0.04% 18/09/2026	1,230,925	0.01
400,000,000	West Nippon Expressway 0.315% 17/09/2027	2,469,089	0.02
		1,189,281,756	9.39
Korean Won (2023: 1.22%)			
15,000,000,000	Korea (Govt of) 1.875% 10/03/2051	8,452,781	0.07
10,000,000,000	Korea Treasury Bond 1.125% 10/09/2025	7,111,419	0.06
8,000,000,000	Korea Treasury Bond 1.5% 10/12/2026	5,579,470	0.04
3,000,000,000	Korea Treasury Bond 1.5% 10/12/2030	1,958,807	0.02
5,000,000,000	Korea Treasury Bond 1.875% 10/06/2029	3,410,024	0.03
21,500,000,000	Korea Treasury Bond 1.875% 10/09/2041	12,903,762	0.10
1,000,000,000	Korea Treasury Bond 2.375% 10/03/2027	715,840	-
14,500,000,000	Korea Treasury Bond 2.375% 10/12/2031	9,921,445	0.08
3,000,000,000	Korea Treasury Bond 2.5% 10/03/2052	1,912,597	0.01
6,500,000,000	Korea Treasury Bond 3.125% 10/06/2026	4,720,253	0.04
8,000,000,000	Korea Treasury Bond 3.125% 10/09/2027	5,849,251	0.05
6,000,000,000	Korea Treasury Bond 3.125% 10/09/2052	4,329,823	0.03
1,900,000,000	Korea Treasury Bond 3.25% 10/03/2026	1,393,794	-
15,000,000,000	Korea Treasury Bond 3.25% 10/03/2028	11,015,212	0.09
8,000,000,000	Korea Treasury Bond 3.25% 10/03/2053	5,914,280	0.05
8,000,000,000	Korea Treasury Bond 3.375% 10/06/2032	5,852,172	0.05
10,000,000,000	Korea Treasury Bond 3.5% 10/09/2028	7,415,815	0.06
3,000,000,000	Korea Treasury Bond 3.625% 10/09/2053	2,376,877	0.01
11,700,000,000	Korea Treasury Bond 3.875% 10/12/2026	8,645,516	0.07
16,700,000,000	Korea Treasury Bond 3.875% 10/09/2043	13,362,807	0.11
24,000,000,000	Korea Treasury Bond 4.125% 10/12/2033	18,654,901	0.15
9,000,000,000	Korea Treasury Bond 4.25% 10/12/2032	7,008,582	0.06
		148,505,428	1.18

HSBC Global Funds ICAV - Global Aggregate Bond Index Fund

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
Malaysian Ringgit (2023: 0.35%)			
7,000,000	Malaysia (Govt of) 2.632% 15/04/2031	1,389,049	0.01
20,000,000	Malaysia (Govt of) 3.422% 30/09/2027	4,259,556	0.03
10,000,000	Malaysia (Govt of) 3.502% 31/05/2027	2,124,230	0.02
16,000,000	Malaysia (Govt of) 3.519% 20/04/2028	3,403,408	0.03
13,000,000	Malaysia (Govt of) 3.582% 15/07/2032	2,749,931	0.02
18,000,000	Malaysia (Govt of) 3.599% 31/07/2028	3,868,501	0.03
9,000,000	Malaysia (Govt of) 3.726% 31/03/2026	1,935,018	0.02
10,000,000	Malaysia (Govt of) 3.828% 05/07/2034	2,157,528	0.02
5,000,000	Malaysia (Govt of) 3.885% 15/08/2029	1,086,503	0.01
20,000,000	Malaysia (Govt of) 3.906% 15/07/2026	4,353,686	0.03
5,000,000	Malaysia (Govt of) 4.13% 09/07/2029	1,103,598	0.01
6,500,000	Malaysia (Govt of) 4.193% 07/10/2032	1,423,448	0.01
10,000,000	Malaysia (Govt of) 4.291% 14/08/2043	2,198,525	0.02
16,000,000	Malaysia (Govt of) 4.457% 31/03/2053	3,559,212	0.03
3,553,000	Malaysia (Govt of) 4.498% 15/04/2030	789,042	0.01
6,000,000	Malaysia (Govt of) 4.504% 30/04/2029	1,328,525	0.01
25,000,000	Malaysia (Govt of) 4.696% 15/10/2042	5,733,409	0.05
2,186,000	Malaysia (Govt of) 4.724% 15/06/2033	493,924	-
1,250,000	Malaysia (Govt of) 4.736% 15/03/2046	288,804	-
3,574,000	Malaysia (Govt of) 4.895% 08/05/2047	838,200	0.01
60,000	Malaysia (Govt of) 4.921% 06/07/2048	14,356	-
4,470,000	Malaysia (Govt of) 4.935% 30/09/2043	1,056,287	0.01
1,800,000	Malaysia (Govt of) 5.357% 15/05/2052	452,272	-
		46,607,012	0.38
Mexican Peso (2023: 0.33%)			
858,000	Mex Bonos Desarr 5.75% 05/03/2026	4,427,478	0.03
30,000	MEX Bonos Desarr 7.75% 13/11/2042	133,561	0.01
1,035,000	Mexico Bonos Desarr 8.5% 31/05/2029	5,363,210	0.04
1,000,000	Mexican Bonos 7% 03/09/2026	5,220,550	0.04
1,100,000	Mexican Bonos 8% 31/07/2053	5,024,355	0.04
750,000	Mexican Bonos 8.5% 01/03/2029	3,971,494	0.03
500,000	Mexico (Govt of) 5.5% 04/03/2027	2,479,964	0.02
1,200,000	Mexico (Govt of) 7.75% 26/05/2033	5,679,360	0.04
596,000	Mexico (Govt of) 7.75% 23/11/2034	2,829,847	0.02
635,000	Mexico (Govt of) 8% 07/11/2047	2,858,995	0.02
6,100	Mexico (Govt of) 8.5% 18/11/2038	29,817	0.01
		38,018,631	0.30

HSBC Global Funds ICAV - Global Aggregate Bond Index Fund

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
New Zealand Dollar (2023: 0.16%)			
9,500,000	New Zealand (Govt of) 0.25% 15/05/2028	4,912,533	0.04
2,500,000	New Zealand (Govt of) 0.5% 15/05/2026	1,406,498	0.01
1,572,000	New Zealand (Govt of) 1.5% 20/04/2029	824,077	0.01
2,000,000	New Zealand (Govt of) 1.75% 15/05/2041	777,273	-
2,500,000	New Zealand (Govt of) 2% 15/05/2032	1,266,288	0.01
4,213,000	New Zealand (Govt of) 2.75% 15/04/2025	2,529,516	0.02
2,000,000	New Zealand (Govt of) 2.75% 15/04/2037	985,873	0.01
3,000,000	New Zealand (Govt of) 2.75% 15/05/2051	1,233,673	0.01
1,863,000	New Zealand (Govt of) 4.5% 15/04/2027	1,140,238	0.01
7,100,000	New Zealand (Govt of) 4.5% 15/05/2030	4,340,602	0.03
		19,416,571	0.15
Norwegian Krone (2023: 0.08%)			
20,000,000	City of Oslo Norway 3.99% 11/06/2029	1,850,963	0.01
10,000,000	City of Oslo Norway 4.26% 10/05/2028	940,170	0.02
23,000,000	Norway (Govt of) 1.25% 17/09/2031	1,857,784	0.01
18,400,000	Norway (Govt Of) 1.5% 19/02/2026	1,669,598	0.01
15,000,000	Norway (Govt of) 1.75% 17/02/2027	1,348,576	0.01
13,907,000	Norway (Govt of) 2% 26/04/2028	1,235,627	0.01
11,000,000	Norway (Govt of) 3% 15/08/2033	1,010,286	0.01
		9,913,004	0.08
Peruvian Sol (2023: 0.05%)			
10,000,000	Peru (Govt of) 5.35% 12/08/2040	2,168,599	0.01
10,000,000	Peru (Govt of) 6.9% 12/08/2037	2,575,477	0.02
8,000,000	Peru (Govt) 6.95% 12/08/2031	2,199,671	0.02
		6,943,747	0.05
Polish Zloty (2023: 0.19%)			
8,000,000	Poland (Govt of) 0% 25/04/2026	1,821,535	0.01
8,000,000	Poland (Govt of) 1.25% 25/10/2030	1,562,930	0.01
10,000,000	Poland (Govt of) 1.75% 25/04/2032	1,900,069	0.02
5,438,000	Poland (Govt of) 2.5% 25/07/2026	1,316,217	0.01
14,205,000	Poland (Govt of) 2.75% 25/04/2028	3,239,878	0.03
12,000,000	Poland (Govt of) 2.75% 25/10/2029	2,674,185	0.02
8,800,000	Poland (Govt of) 3.25% 25/07/2025	2,216,527	0.02
11,000,000	Poland (Govt of) 3.75% 25/05/2027	2,635,652	0.02
9,000,000	Poland (Govt of) 4.75% 25/07/2029	2,260,104	0.02
15,500,000	Poland (Govt of) 6% 25/10/2033	4,105,166	0.03
15,000,000	Poland (Govt of) 7.5% 25/07/2028	4,268,046	0.03
		28,000,309	0.22

HSBC Global Funds ICAV - Global Aggregate Bond Index Fund

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
Romanian New Leu (2023: 0.08%)			
10,000,000	Romania (Govt of) 3.65% 28/07/2025	2,174,744	0.02
10,000,000	Romania (Govt of) 6.3% 25/04/2029	2,145,248	0.01
10,000,000	Romania (Govt of) 6.7% 25/02/2032	2,184,106	0.02
10,000,000	Romanian (Govt of) 7.1% 31/07/2034	2,321,934	0.02
15,000,000	Romania (Govt of) 8% 29/04/2030	3,461,441	0.03
		12,287,473	0.10
Russian Ruble (2023:0.00%)			
30,293,000	Russia (Govt of) 7.7% 23/03/2033	-	-
200,000,000	Russian Federal Bond 6.1% 18/07/2035	-	-
94,874,000	Russian Federal Bond 6.9% 23/05/2029	-	-
127,400,000	Russian Federal Bond 7.25% 10/05/2034	-	-
		-	-
Singapore Dollars (2023:0.20%)			
3,000,000	Singapore (Govt of) 0.5% 01/11/2025	2,128,419	0.02
2,000,000	Singapore (Govt of) 1.25% 01/11/2026	1,409,215	0.01
3,155,000	Singapore (Govt of) 1.625% 01/07/2031	2,095,106	0.02
1,800,000	Singapore (Govt of) 1.875% 01/10/2051	1,033,218	0.01
3,736,000	Singapore (Govt of) 2.125% 01/06/2026	2,694,121	0.02
1,086,000	Singapore (Govt of) 2.25% 01/08/2036	731,446	0.01
642,000	Singapore (Govt of) 2.375% 01/06/2025	469,152	-
3,000,000	Singapore (Govt of) 2.375% 01/07/2039	1,991,104	0.02
4,000,000	Singapore (Govt of) 2.625% 01/05/2028	2,898,211	0.02
2,000,000	Singapore (Govt of) 2.625% 01/08/2032	1,427,983	0.01
138,000	Singapore (Govt of) 2.75% 01/04/2042	96,651	-
2,428,000	Singapore (Govt of) 2.75% 01/03/2046	1,701,887	0.01
1,500,000	Singapore (Govt of) 2.875% 01/09/2027	1,104,212	0.01
3,500,000	Singapore (Govt of) 2.875% 01/08/2028	2,578,550	0.02
2,400,000	Singapore (Govt of) 3% 01/04/2029	1,767,779	0.01
2,600,000	Singapore (Govt of) 3% 01/08/2072	1,896,345	0.02
457,000	Singapore (Govt of) 3.375% 01/09/2033	345,137	-
		26,368,536	0.21
Sterling Pound (2023:4.05%)			
300,000	AANDNZ Banking 1.809% 16/09/2031	348,811	-
300,000	ABN AMRO Bank 5.25% 26/05/2026	381,816	-
107,000	Affordable Housing Finance 3.8% 20/05/2044	117,522	-
148,000	Akelius Residential Property 2.375% 15/08/25	183,156	-
639,000	American Honda Finance Corporation 5.6% 06/09/2030	872,537	0.01
148,000	Anglian Water Osprey Financing 2% 31/07/2028	154,307	-
304,000	Anglian Water Services Financing 5.75% 07/06/2043	376,618	-
600,000	Anglian Water Services Financing 5.875% 20/06/2031	769,034	0.01
207,000	Anglian Water Services Financing 6% 20/06/2039	263,567	-
465,000	Annington Funding 2.308% 06/10/2032	455,272	-

HSBC Global Funds ICAV - Global Aggregate Bond Index Fund

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
Sterling Pound (continued)			
409,000	Annington Funding 2.924% 06/10/2051	300,513	-
442,000	Annington Funding 4.75% 09/08/2033	522,434	-
490,000	APT Pipelines 2.5% 15/03/2036	445,455	-
500,000	Aroundtown 3.625% 10/04/2031	499,538	-
800,000	Asian Development Bank 0.75% 07/12/2027	900,105	0.01
2,000,000	Asian Development Bank 3.875% 22/07/2027	2,533,341	0.02
245,000	Aviva 4% 03/06/2055	251,864	-
500,000	Banco Santander 1.5% 14/04/2026	594,077	0.01
400,000	Banco Santander 4.75% VRN 30/08/2028	518,036	-
184,000	Bank of America 1.667% 02/06/2029	204,060	-
571,000	Bank of America 3.584% VRN 27/04/2031	670,682	0.01
1,500,000	Bank of Montreal 5.125% 10/10/2028	1,905,582	0.02
725,000	Bank of Nova Scotia 1.25% 17/12/2025	869,645	0.01
200,000	Banque Federative du Credit Mutuel 1.25% 05/12/2025	240,359	-
800,000	Banque Federative du Credit Mutuel 5% 22/10/2029	1,023,607	0.01
100,000	Barclays 6.369% VRN 31/01/2031	133,513	-
1,007,000	Barclays 7.09% 06/11/2029	1,399,154	0.01
391,000	Barclays 8.407% VRN 14/11/2032	546,766	0.01
300,000	BAT International Finance 6% 24/11/2034	398,043	-
238,000	Berkeley Group 2.50% 11/08/2031	239,604	-
800,000	BMW International Investment 5.5% 06/06/2026	1,025,630	0.01
1,500,000	BNG Bank 0.375% 15/12/2025	1,778,369	0.01
400,000	BNP Paribas 1.875% 14/12/2027	458,556	-
700,000	BNP Paribas 2.875% 24/02/2029	804,286	0.01
428,000	BP Capital Markets 4.25% VRN Perp	514,508	-
300,000	BPCE 1% 22/12/2025	358,032	-
400,000	BPCE 1.375% 23/12/2026	464,201	-
1,200,000	BPCE 5.375% 22/10/2031	1,508,057	0.01
276,000	British Telecommunications 5.75% 13/02/2041	349,399	-
200,000	CaixaBank 1.5% 03/12/2026	238,609	-
3,000,000	Canary Wharf 6.455% 22/10/2033	240,989	-
396,000	Centrica 7% 19/09/2033	587,921	0.01
1,000,000	Church Commissioners for England 3.25% 14/07/2032	1,149,792	0.01
200,000	CK Hutchison Telecom Finance 2% 17/10/2027	230,489	-
415,000	Clarion Funding 1.875% 22/01/2035	382,251	-
721,000	Clarion Funding 5.375% 30-05-2057	895,224	0.01
192,000	Compass Group 4.375% 08/09/2032	244,675	-
350,000	Coventry Building Society 5.875% VRN 12/03/2030	451,694	-
2,000,000	CPPIB Capital 1.125% 14/12/2029	2,148,555	0.02
136,000	CPUK Finance 3.588% 28/02/2042	169,720	-
700,000	Credit Agricole 5.375% VRN 15/01/2029	902,764	0.01

HSBC Global Funds ICAV - Global Aggregate Bond Index Fund

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
Sterling Pound (continued)			
700,000	Credit Agricole 6.375% VRN 14/06/2031	927,991	0.01
206,000	Credit Suisse 1.125% 15/12/2025	246,750	-
630,000	Credit Suisse 2.25% 09/06/2028	726,721	0.01
500,000	Credit Suisse 7% VRN 30/09/2027	683,000	0.01
212,000	Danske Bank 2.25% 14/01/2028	250,137	-
456,000	Danske Bank 4.625% VRN 13/04/2027	576,841	0.01
396,000	Deutsche Bahn Finance 3.125% 24/07/2026	499,312	-
223,000	Diageo Finance 1.25% 28/03/2033	213,391	-
470,000	East Japan Railway 1.162% 15/09/2028	516,658	-
333,000	Eastern Power Networks 5.375% 26/02/2042	415,223	-
1,800,000	Electricite de France 5.5% 17/10/2041	2,189,982	0.02
100,000	Electricite de France 6% 23/01/2114	119,163	-
600,000	Electricite de France 6.125% 02/06/2034	773,377	0.01
800,000	Eli Lilly 1.625% 14/09/2043	591,835	0.01
478,000	Enel Finance International 1% 20/10/2027	537,157	-
500,000	Engie 5.625% 03/04/2053	615,584	0.01
197,000	ENW Finance 1.415% 30/07/2030	204,178	-
276,000	ESB Finance 1.875% 21/07/2035	259,284	-
1,500,000	European Investment Bank 0.125% 14/12/2026	1,707,610	0.01
3,231,000	European Investment Bank 1% 21/09/2026	3,812,080	0.03
300,000	European Investment Bank 4.5% 07/03/2044	372,574	-
600,000	Experian Finance 0.739% 29/10/2025	717,028	0.01
555,000	Gaci First Investment 5.125% 11/06/2029	701,338	0.01
781,000	Gaci First Investment 5.625% 11/06/2039	986,895	0.01
100,000	Gatwick Airport 6.125% 02/03/2028	130,561	-
136,000	Gatwick Funding 2.5% 15/04/2032	150,131	-
140,000	General Motors Financial 1.55% 30/07/2027	160,428	-
667,000	General Motors Financial 5.15% 15/08/2026	873,490	0.01
800,000	GlaxoSmithKline Capital 1.25% 12/10/2028	893,387	0.01
700,000	GlaxoSmithKline Capital 1.625% 12/05/2035	638,756	0.01
480,000	Goldman Sachs 3.625% VRN 29/10/2029	583,893	0.01
2,000,000	Greene King 5.318% 15/09/2031	1,262,441	0.01
140,000	GSK Consumer Healthcare Capital 2.875% 29/10/2028	167,315	-
781,000	Heathrow Funding 6% 05/03/2032	996,830	0.01
50,000	HSBC Holdings 5.75% 20/12/2027	65,511	-
2,515,000	HSBC Holdings 6.8% 14/09/2031	3,567,860	0.03
450,000	HSBC Holdings 7% 07/04/2038	618,229	0.01
139,000	Informa 3.125% 05/07/2026	173,244	-
1,100,000	ING Groep 1.125% 07/12/2028	1,229,078	0.01
1,000,000	InterAmerican Development Bank 2.125% 15/12/2028	1,167,708	0.01
208,000	InterContinental Hotels 2.125% 24/8/2026	250,070	-

HSBC Global Funds ICAV - Global Aggregate Bond Index Fund

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
Sterling Pound (continued)			
1,200,000	International Bank for Reconstruction 1.25% 13/12/2028	1,344,595	0.01
1,000,000	International Bank for Reconstruction 4.875% 15/08/2030	1,355,745	0.01
2,000,000	International Development Association 0.75% 21/09/2028	2,192,908	0.02
1,000,000	International Finance 4.5% 02/10/2028	1,305,140	0.01
793,000	Jersey International Bond 2.875% 06/05/2052	674,768	0.01
1,500,000	John Deere Bank 5.125% 18/10/2028	1,988,175	0.02
100,000	JPMorgan Chase 1.895% 28/04/2033	101,709	-
700,000	KBC Group 5.5% VRN 20/09/2028	926,641	0.01
400,000	Kering 5.125% 23/11/2026	521,438	-
1,300,000	Kreditanstalt fuer Wiederaufbau 0.125% 30/12/2026	1,476,236	0.01
1,500,000	Kreditanstalt fuer Wiederaufbau 0.875% 15/09/2026	1,763,444	0.01
2,500,000	Kreditanstalt fuer Wiederaufbau 1.125% 04/07/2025	3,077,859	0.02
1,400,000	Kuntarahoitus Oyj 5% 02/01/2026	1,817,601	0.01
210,000	Land Securities Capital Markets 4.75% 18/09/2031	265,373	-
300,000	Leeds Building Society 1.5% 16/03/2027	356,742	-
152,000	Legal & General 4.5% VRN 01/11/2050	176,077	-
900,000	LiveWest Treasury 1.875% 18/02/2056	539,315	0.01
491,000	Lloyds Banking Group 6.625% VRN 02/06/2033	630,908	-
348,000	Logicor 1.875% 17/11/2026	406,410	-
246,000	Logicor Financing 2.75% 15/01/2030	263,947	-
464,000	London And Quadrant 2.625% 05/05/2026	560,909	0.01
350,000	London Quadrant Housing Trust 2% 20/10/2038	291,164	-
481,000	London Stock Exchange 1.625% 06/04/2030	516,134	-
406,000	MassMutual Global Funding II 5% 12/12/2027	516,720	-
500,000	McDonalds 3.75% 31/05/2038	537,762	-
300,000	MercedesBenz International 5.625% 17/08/2026	401,637	-
350,000	Metropolitan Life Global Funding 0.625% 08/12/2027	382,733	-
500,000	Metropolitan Life Global Funding 4.125% 02/09/2025	631,800	-
818,000	Morgan Stanley 5.789% VRN 18/11/2033	1,097,370	0.01
400,000	Motability Operations 2.125% 18/01/2042	327,626	-
158,000	Motability Operations 3.75% 16/07/2026	198,094	-
254,000	Motability Operations 4.875% 17/01/2043	304,632	-
491,000	Motability Operations 5.75% 17-06-2051	639,544	0.01
264,000	National Gas Transmission 5.75% 05/04/2035	338,187	-
1,000,000	National Grid Electricity Transmission 5.272% 18/01/2043	1,211,559	0.01
350,000	National Grid Gas 1.125% 14/01/2033	313,742	-
242,000	National Grid Gas 1.375% 07/02/2031	238,850	-
284,000	National Grid Gas 1.625% 14/01/2043	190,059	-
1,000,000	Natwest Group 2.105% 28/11/2031	1,161,738	0.01
261,000	NatWest Group 3.619% VRN 29/03/2029	312,421	-
508,000	NatWest Markets 6.375% 08/11/2027	691,450	0.01

HSBC Global Funds ICAV - Global Aggregate Bond Index Fund

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
Sterling Pound (continued)			
2,000,000	Nederlandse Waterschapsbank 4.5% 18/06/2025	2,515,644	0.02
117,000	Nestle Holdings 0.625% 18/12/2025	139,492	-
546,000	Nestle Holdings 2.125% 04/04/2027	647,852	0.01
300,000	Nestle Holdings 2.5% 04/04/2032	329,090	-
100,000	Nestle Holdings 5.125% 21/09/2032	134,933	-
200,000	Nestle Holdings 5.25% 21/09/2026	265,114	-
1,000,000	Network Rail 4.75% 29/11/2035	1,319,058	0.01
335,000	New York Life Global Funding 0.75% 14/12/2028	357,028	-
439,000	New York Life Global Funding 4.95% 07/12/2029	563,075	0.01
113,000	NIE Finance 5.875% 01/12/2032	153,873	-
1,100,000	Nordic Investment Bank 4.125% 22/07/2027	1,400,180	0.01
442,000	Northern Powergrid 1.875% 16/06/2062	260,241	-
960,000	Orsted 5.125% 13/09/2034	1,235,861	0.01
120,000	Peabody Capital No 2 2.75% 02/03/2034	123,270	-
1,000,000	Pearson Funding 3.75% 04/06/2030	1,160,221	0.01
265,000	Pension Insurance 3.625% 21/10/2032	278,146	-
430,000	Pension Insurance 4.625% 07/05/2031	487,050	-
771,000	Pension Insurance 6.875% 15/11/2034	974,222	0.01
1,037,000	PepsiCo 3.55% 22/07/2034	1,211,274	0.01
438,000	Phoenix Group Holdings 7.75% VRN 06/12/2053	578,156	0.01
480,000	Places For People Treasury 6.25% 06/12/2041	655,754	0.01
584,000	Platform HG Financing 5.342% 10/04/2050	735,347	0.01
843,000	Pripality Building Society 8.625% 12/07/2028	1,195,156	0.01
731,000	Prologis 5.625% 04/05/2040	925,385	0.01
219,000	Prologis International Funding I 2.75% 22/02/2032	235,026	-
1,000,000	Province of Ontario Canada 0.25% 15/12/2026	1,134,561	0.01
380,000	RAC Bond 8.25% 06/05/2046	524,585	-
414,000	Reckitt Benckiser Treasury Service 1.75% 19/05/2032	414,696	-
768,000	Rothesay Life 7.019% 10/12/2034	974,038	0.01
905,000	Royal Bank of Canada 1.125% 15/12/2025	1,084,443	0.01
100,000	Royal KPN 5% 18/11/2026	130,215	-
162,000	Sanctuary Capital 2.375% 14/04/2050	120,319	-
700,000	Santander UK Group Holdings 7.482% VRN 29/08/2029	995,333	0.01
686,000	Scottish Hydro Electric Transmission 5.5% 15/01/2044	859,439	0.01
120,000	Severn Trent Utilities Finance 2.625% 22/02/2033	123,666	-
250,000	Severn Trent Utilities Finance 5.25% 04/04/2036	311,865	-
270,000	Severn Trent Water 2.75% 05/12/2031	292,350	-
1,250,000	Shell International Finance 1.75% 10/09/2052	789,697	0.01
600,000	Societe Generale 5.75% VRN 22/01/2032	771,565	0.01
400,000	Societe Generale 6.25% 22/06/2033	535,696	-
216,000	Southern Gas Networks 1.25% 02/12/2031	208,805	-

HSBC Global Funds ICAV - Global Aggregate Bond Index Fund

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
Sterling Pound (continued)			
260,000	Southern Housing Group 2.375% 08/10/2036	237,597	-
500,000	Sovereign Housing Capital 5.5% 24/01/2057	640,961	0.01
121,000	SP Transmission 2% 13/11/2031	127,549	-
412,000	Svenska Handelsbanken 4.625% VRN 23/08/2032	508,588	-
611,000	SW Finance 7% 16/04/2040	738,666	0.01
104,000	SW Finance 7.375% 12/12/41	133,039	-
818,000	Tesco Corporate Treasury Services 1.875% 02/11/2028	926,955	0.01
308,000	Tesco Corporate Treasury Service 5.125% 22/05/2034	378,092	-
620,000	Thames Water Utilities Finance 2.375% 22/04/2040	491,390	-
724,000	Thames Water Utilities Finance 7.125% 30/04/2031	835,821	0.01
438,000	The UNITE Group 5.625% 25/06/2032	555,378	0.01
1,164,000	Toronto Dominion Bank 2.875% 05/04/2027	1,391,995	0.01
1,300,000	Total Capital International 1.405% 03/09/2031	1,339,145	0.01
519,000	Toyota Motor Finance Netherlands 0.75% 19/12/2025	618,768	0.01
428,000	Toyota Motor Finance Netherland 4.625% 08/06/2026	539,271	0.01
453,000	Toyota Motor Finance Netherlands 4.75% 22/10/2029	572,764	0.01
300,000	Traton Finance Luxembourg 5.625% 16/01/2029	387,185	-
180,000	Tritax Big Box Real Estate Investment Trust 1.5% 27/11/2033	161,364	-
8,400,000	UK Treasury Gilt 0.125% 30/01/2026	9,966,878	0.08
5,500,000	UK Treasury Gilt 0.125% 31/01/2028	6,049,828	0.05
7,100,000	UK Treasury Gilt 0.25% 31/07/2031	6,916,980	0.05
6,500,000	UK Treasury Gilt 0.375% 22/10/2026	7,525,946	0.06
7,700,000	UK Treasury Gilt 0.375% 22/10/2030	7,800,699	0.06
8,000,000	UK Treasury Gilt 0.5% 31/01/2029	8,653,521	0.07
3,200,000	UK Treasury Gilt 0.5% 22/10/2061	1,204,643	0.01
2,555,000	UK Treasury Gilt 0.625% 07/06/2025	3,112,561	0.02
2,500,000	UK Treasury Gilt 0.625% 31/07/2035	2,166,670	0.02
3,000,000	UK Treasury Gilt 0.625% 22/10/2050	1,520,237	0.01
9,200,000	UK Treasury Gilt 0.875% 22/10/2029	9,949,414	0.08
4,500,000	UK Treasury Gilt 0.875% 31/07/2033	4,314,352	0.03
7,400,000	UK Treasury Gilt 0.875% 31/01/2046	4,649,122	0.04
9,700,000	UK Treasury Gilt 1% 31/01/2032	9,880,892	0.08
9,148,000	UK Treasury Gilt 1.25% 22/07/2027	10,682,818	0.08
5,800,000	UK Treasury Gilt 1.125% 31/01/2039	4,777,826	0.04
10,900,000	UK Treasury Gilt 1.25% 22/10/2041	8,443,717	0.07
1,300,000	UK Treasury Gilt 1.25% 31/07/2051	803,168	0.01
4,900,000	UK Treasury Gilt 1.125% 22/10/2073	2,247,492	0.02
9,728,000	UK Treasury Gilt 1.5% 22/07/2026	11,712,810	0.09
7,454,000	UK Treasury Gilt 1.5% 22/07/2047	5,328,893	0.04
3,000,000	UK Treasury Gilt 1.5% 31/07/2053	1,935,652	0.02
6,761,000	UK Treasury Gilt 1.625% 22/10/2028	7,777,599	0.06

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
Sterling Pound (continued)			
2,700,000	UK Treasury Gilt 1.625% 22/10/2054	1,773,517	0.01
7,582,000	UK Treasury Gilt 1.625% 22/10/2071	4,379,018	0.03
7,253,000	UK Treasury Gilt 1.75% 07/09/2037	6,847,449	0.05
5,604,000	UK Treasury Gilt 1.75% 22/01/2049	4,164,914	0.03
4,390,000	UK Treasury Gilt 1.75% 22/07/2057	2,953,608	0.02
8,024,000	UK Treasury Gilt 2% 07/09/2025	9,895,606	0.08
4,652,000	UK Treasury Gilt 2.5% 22/07/2065	3,747,564	0.03
4,376,000	UK Treasury Gilt 3.25% 22/01/2044	4,645,403	0.04
5,081,000	UK Treasury Gilt 3.5% 22/01/2045	5,562,993	0.04
5,654,000	UK Treasury Gilt 3.5% 22/07/2068	5,890,139	0.05
1,800,000	UK Treasury Gilt 3.75% 22/07/2052	1,997,481	0.02
5,657,000	UK Treasury Gilt 4% 22/01/2060	6,544,565	0.05
5,900,000	UK Treasury Gilt 4.25% 07/12/2027	7,506,717	0.06
9,658,000	UK Treasury Gilt 4.25% 07/06/2032	12,405,593	0.10
6,759,000	UK Treasury Gilt 4.25% 07/03/2036	8,633,753	0.07
5,200,000	UK Treasury Gilt 4.25% 07/09/2039	6,502,219	0.05
5,888,000	UK Treasury Gilt 4.25% 07/12/2040	7,232,479	0.06
6,486,000	UK Treasury Gilt 4.25% 07/12/2046	7,769,078	0.06
5,200,000	UK Treasury Gilt 4.25% 07/12/2049	6,199,858	0.05
5,600,000	UK Treasury Gilt 4.25% 07/12/2055	6,647,563	0.05
5,600,000	UK Treasury Gilt 4.5% 07/09/2034	7,346,487	0.06
5,435,000	UK Treasury Gilt 4.5% 07/12/2042	6,826,255	0.05
6,560,000	UK Treasury Gilt 4.75% 07/12/2030	8,658,053	0.07
4,000,000	UK Treasury Gilt 4.75% 07/12/2038	5,246,958	0.04
2,907,000	UK Treasury Gilt 6% 07/12/2028	3,977,139	0.03
6,000,000	United Kingdom Gilt 3.25% 31/01/2033	7,211,918	0.06
7,000,000	United Kingdom Gilt 3.5% 22/10/2025	8,765,972	0.07
4,000,000	United Kingdom Gilt 3.75% 07/03/2027	5,059,480	0.04
5,000,000	United Kingdom Gilt 3.75% 22/10/2053	5,452,794	0.04
4,000,000	United Kingdom Gilt 3.75% 29/01/2038	4,804,817	0.04
5,700,000	United Kingdom Gilt 4% 22/10/2063	6,494,592	0.05
7,600,000	United Kingdom Gilt 4.125% 29/01/2027	9,711,465	0.08
6,200,000	United Kingdom Gilt 4.5% 07/06/2028	7,947,855	0.06
6,200,000	United Kingdom Gilt 4.625% 31/01/2034	8,260,627	0.07
4,000,000	United Kingdom Gilt 4.75% 22/10/2043	5,190,952	0.04
500,000	United Utilities Water 5.125% 06/10/2038	618,844	0.01
253,000	University of Oxford 2.544% 08/12/2117	170,821	-
822,000	Verizon Communications 1.125% 03/11/2028	898,695	0.01
758,000	Verizon Communications 1.875% 03/11/2038	633,013	0.01
369,000	Virgin Money 2.625% 19/08/2031	439,142	-
141,000	Virgin Money 5.125% 11/12/2030	175,869	-
1,000,000	Vodafone International Financing 5.125% 02/12/2052	1,164,825	0.01

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
Sterling Pound (continued)			
500,000	Volkswagen Financial Services 2.125% 18/01/2028	571,489	0.01
500,000	Volkswagen Financial Services 3.25% 13/04/2027	599,762	0.01
500,000	Volkswagen Financial Services 4.25% 09/10/2025	640,361	0.01
240,000	Volvo Treasury 4.75% 15/06/2026	301,724	-
300,000	Vonovia 5.5% 18/01/2036	371,703	-
300,000	Welcome Trust 1.5% 14/07/2071	149,791	-
807,000	Wessex Water Services 1.25% 12/01/2036	645,833	0.01
242,000	Western Power Distribution 1.625% 07/10/2035	211,133	-
937,000	Zurich Finance Ireland 5.125% VRN 23/11/2052	1,133,306	0.01
		502,784,101	3.97
Swedish Krone (2023:0.38%)			
14,000,000	Danske Hypotek 0.5% 16/12/2026	1,248,178	0.01
20,000,000	Danske Hypotek 3.5% 15/12/2027	1,958,206	0.02
20,000,000	Danske Hypotek 3.5% 20/12/2028	1,967,094	0.02
10,000,000	European Investment Bank 0.375% 17/09/2030	814,879	0.01
30,000,000	Kommuninvest I Sverige 0.5% 15/06/2027	2,646,637	0.02
25,000,000	Kommuninvest I Sverige 0.75% 04/02/2026	2,284,683	0.02
8,000,000	Kommuninvest I Sverige 0.75% 12/05/2028	699,899	-
5,500,000	Lansforsakringar Hypotek 0.5% 20/09/2028	472,034	-
2,600,000	Lansforsakringar Hypotek 1.25% 17/09/2025	242,064	-
10,000,000	Lansforsakringar Hypotek 3.75% 30/09/2030	1,009,304	0.01
8,000,000	Nordea Hypotek 1% 16/06/2027	714,522	0.01
10,000,000	Nordea Hypotek 3.5% 20/09/2028	990,482	0.01
30,000,000	Nordea Hypotek 3.5% 26/10/2029	2,970,545	0.02
40,000,000	Skandinaviska Enskilda Banken 0.5% 16/12/2026	3,567,586	0.03
26,000,000	Skandinaviska Enskilda Banken 3% 06/11/2028	2,508,996	0.02
4,000,000	Stadshypotek 1% 03/09/2025	371,050	-
6,000,000	Stadshypotek 1% 01/03/2027	540,129	-
20,000,000	Stadshypotek 2.5% 01/12/2027	1,889,499	0.01
42,000,000	Stadshypotek 4% 02/05/2029	4,174,836	0.03
16,000,000	Sveriges Sakerstallda Obligatione 3.5% 14/06/2028	1,545,692	0.01
20,000,000	Sveriges Sakerstallda Obligatione 4% 23/05/2030	1,986,095	0.02
25,000,000	Swedbank Hypotek 1% 17/03/2027	2,247,596	0.02
10,000,000	Swedbank Hypotek 3% 28/03/2029	953,118	0.01
8,000,000	Sweden (Govt of) 0.5% 24/11/2045	528,693	-
18,120,000	Sweden (Govt of) 0.75% 12/05/2028	1,619,825	0.01
7,815,000	Sweden (Govt of) 0.75% 12/11/2029	689,340	0.01
22,000,000	Sweden (Govt of) 1% 12/11/2026	2,023,187	0.02
11,000,000	Sweden (Govt of) 2.25% 01/06/2032	1,046,580	0.01
25,000,000	Sweden (Govt of) 2.25% 11/05/2035	2,373,896	0.02
8,645,000	Sweden (Govt of) 3.5% 30/03/2039	946,386	0.01
		47,031,031	0.38

HSBC Global Funds ICAV - Global Aggregate Bond Index Fund

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
Swiss Franc (2023: 0.54%)			
1,900,000	Bank Julius Baer 2.375% 04/04/2031	2,177,255	0.02
2,800,000	Basellandschaftliche Kantonalban 0.25% 25/01/2027	3,043,610	0.02
1,000,000	Canadian Imperial Bank 1.91% 14/07/2028	1,164,134	0.01
200,000	Canton of Zurich 1.2% 07/03/2030	226,711	-
2,000,000	Credit Suisse schweizerischer 0% 31/07/2025	2,191,429	0.02
855,000	Deutsche Bahn Finance 0.45% 08/11/2030	911,603	0.01
1,000,000	Nestle 1.875% 28/06/2029	1,150,175	0.01
1,600,000	Nordea Bank 2.49% 26/05/2028	1,848,127	0.01
1,500,000	Pfandbriefbank schweizerischer 0% 10/05/2045	1,300,437	0.01
300,000	Pfandbriefbank schweizerischer 0% 15/06/2027	322,880	-
1,000,000	Pfandbriefbank schweizerischer 0.125% 15/11/2028	1,065,916	0.01
300,000	Pfandbriefbank schweizerischer 0.25% 15/04/2030	317,275	-
440,000	Pfandbriefbank schweizerischer 0.875% 07/05/2035	470,956	-
2,000,000	Pfandbriefbank schweizerischer 1.375% 09/04/2032	2,261,431	0.02
335,000	Pfandbriefbank schweizerischer 1.5% 14/02/2040	388,779	-
1,500,000	Pfandbriefbank schweizerischer 1.625% 15/03/2034	1,735,740	0.01
600,000	Pfandbriefbank schweizerischer 1.625% 28/01/2039	705,717	0.01
2,000,000	Pfandbriefbank schweizerischer 1.875% 14/01/2033	2,364,932	0.02
2,000,000	Pfandbriefbank schweizerischer 1.875% 24/06/2050	2,589,350	0.02
1,500,000	Pfandbriefbank schweizerischer 2.125% 07/07/2026	1,736,007	0.01
3,200,000	Pfandbriefzentrale der schweizerisc 0% 13/03/2028	3,415,637	0.03
2,000,000	Pfandbriefzentrale der schweizerisc 0% 15/03/2030	2,084,131	0.02
950,000	Pfandbriefzentrale der schweizer 0.1% 03/12/2031	976,063	0.01
400,000	Pfandbriefzentrale der schweizer 0.3% 09/04/2029	428,272	-
1,000,000	Pfandbriefzentrale der schweizeri 1.4% 15/03/2038	1,136,507	0.01
1,000,000	Pfandbriefzentrale der schweizeri 1.5% 23/06/2036	1,143,115	0.01
2,000,000	Pfandbriefzentrale der schweizeri 1.7% 27/07/2032	2,346,435	0.02
2,000,000	Pfandbriefzentrale der schweizeri 2.1% 27/04/2035	2,425,802	0.02
1,000,000	Province of Alberta Canada 0.375% 07/02/2029	1,077,660	0.01
1,200,000	Province of Quebec Canada 2.04% 09/05/2033	1,434,493	0.01
800,000	Roche Kapitalmarkt 0.5% 25/02/2027	876,257	0.01
2,000,000	Roche Kapitalmarkt 1.5% 23/06/2026	2,238,606	0.02
1,900,000	Swiss Confederation Government 1.25% 28/06/2043	2,362,599	0.02
5,390,000	Switzerland (Govt of) 0% 22/06/2029	5,806,801	0.05
4,950,000	Switzerland (Govt of) 0% 26/06/2034	5,212,063	0.04
2,500,000	Switzerland (Govt of) 0% 24/07/2039	2,556,849	0.02
848,000	Switzerland (Govt of) 0.5% 27/05/2030	937,974	0.01
1,812,000	Switzerland (Govt of) 0.5% 28/06/2045	1,978,359	0.02
75,000	Switzerland (Govt of) 2% 25/06/2064	129,741	-
1,800,000	UBS Switzerland 1.82% 18/10/2026	2,051,217	0.02
800,000	Valiant Bank 0% 31/07/2029	832,107	-
		69,423,152	0.56

HSBC Global Funds ICAV - Global Aggregate Bond Index Fund

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
Thai Baht (2023:0.31%)			
75,000,000	Thailand (Govt of) 1.6% 17/12/2029	1,952,446	0.02
80,000,000	Thailand (Govt of) 1.875% 17/06/2049	1,612,492	0.01
100,000,000	Thailand (Govt of) 2% 17/12/2031	2,617,968	0.02
168,625,000	Thailand (Govt of) 2.125% 17/12/2026	4,573,246	0.04
40,000,000	Thailand (Govt of) 2.25% 17/03/2027	1,093,484	0.01
40,000,000	Thailand (Govt of) 2.35% 17/06/2026	1,090,562	0.01
100,000,000	Thailand (Govt of) 2.4% 17/03/2029	2,734,883	0.02
75,000,000	Thailand (Govt of) 2.65% 17/06/2028	2,061,859	0.02
220,000,000	Thailand (Govt of) 2.8% 17/06/2034	6,058,150	0.05
40,000,000	Thailand (Govt of) 2.875% 17/12/2028	1,111,525	0.01
66,970,000	Thailand (Govt of) 2.875% 17/06/2046	1,684,526	0.01
140,000,000	Thailand (Govt of) 3.35% 17/06/2033	4,021,417	0.03
90,762,000	Thailand (Govt of) 3.4% 17/06/2036	2,609,660	0.02
120,000,000	Thailand (Govt of) 3.45% 17/06/2043	3,367,458	0.03
10,000,000	Thailand (Govt of) 3.6% 17/06/2067	260,760	-
20,000,000	Thailand (Govt of) 4% 17/06/2028	558,895	-
60,000,000	Thailand (Govt of) 4% 17/06/2055	1,781,401	0.01
		39,190,732	0.31
United States Dollar (2023: 44.46%)			
1,200,000	3M 3.375% 01/03/2029	1,126,572	0.01
500,000	7Eleven 0.95% 10/02/2026	467,474	-
1,250,000	7Eleven 1.3% 10/02/2028	1,096,146	0.01
148,000	7Eleven 1.8% 10/02/2031	119,571	-
3,000,000	Abbott Laboratories 1.15% 30/01/2028	2,673,249	0.02
226,000	Abbott Laboratories 4.75% 30/11/2036	220,103	-
173,000	AbbVie 3.2% 14/05/2026	167,778	-
1,000,000	AbbVie 3.2% 21/11/2029	921,119	0.01
4,000,000	AbbVie 4.05% 21/11/2039	3,487,761	0.03
1,314,000	AbbVie 4.25% 14/11/2028	1,289,281	0.01
448,000	AbbVie 4.3% 14/05/2036	414,216	-
296,000	AbbVie 4.5% 14/05/2035	280,775	-
2,000,000	AbbVie 4.55% 15/03/2035	1,922,948	0.02
1,000,000	AbbVie 4.8% 15/03/2029	1,010,441	0.01
250,000	AbbVie 4.95% 15/03/2031	253,536	-
1,000,000	AbbVie 5.5% 15/03/2064	1,005,518	0.01
3,000,000	Abu Dhabi (Govt of) 1.625% 02/06/2028	2,658,518	0.02
2,000,000	Abu Dhabi (Govt of) 3% 15/09/2051	1,360,390	0.01
2,000,000	Abu Dhabi (Govt of) 4.875% 30/04/2029	2,022,861	0.02
2,000,000	Abu Dhabi Commercial Bank PJSC 5.375% 18/07/2028	2,058,537	0.02
949,000	Ace Ina Holdings 4.35% 03/11/2045	825,861	0.01
1,333,000	Acuity Brands Lighting 2.15% 15/12/2030	1,106,585	0.01
828,000	Adobe 2.3% 01/02/2030	733,166	0.01

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
United States Dollar (continued)			
2,000,000	AEP Texas 5.4% 01/06/2033	1,954,404	0.02
500,000	AEP Texas 5.45% 15/05/2029	505,399	-
500,000	AEP Transmission 3.65% 01/04/2050	364,865	-
700,000	AEP Transmission 3.8% 15/06/2049	517,126	-
1,000,000	AEP Transmission 5.15% 01/04/2034	993,244	0.01
702,000	AEP Transmission 5.4% 15/03/2053	682,797	0.01
3,000,000	AerCap Ireland Capital 2.45% 29/10/2026	2,810,947	0.02
2,000,000	AerCap Ireland Capital 3% 29/10/2028	1,827,540	0.02
-	AerCap Ireland Capital 3.3% 30/01/2032	-	-
500,000	AerCap Ireland Capital 4.625% 15/10/2027	492,164	-
554,000	AerCap Ireland Capital 6.45% 15/04/2027	574,280	-
1,000,000	Aeropuerto Internacional de Tocumen 5.125% 11/08/2061	754,826	0.01
2,000,000	AES 1.375% 15/01/2026	1,886,200	0.02
250,000	Aflac 4.75% 15/01/2049	227,123	-
3,000,000	African Development Bank 0.875% 22/07/2026	2,783,818	0.02
4,000,000	African Development Bank 3.375% 07/07/2025	3,994,584	0.03
3,000,000	Agence Francaise de Developpement 0.625% 22/01/2026	2,809,821	0.02
500,000	AIA Group 3.2% 16/09/2040	368,244	-
804,000	AIB Group 6.608% VRN 13/09/2029	845,119	0.01
727,000	Air Lease Corporation 2.875% 15/01/2026	706,948	0.01
500,000	Air Lease Corporation 5.2% 15/07/2031	489,492	-
637,000	Air Lease Corporation 5.3% 01/02/2028	649,400	0.01
270,000	Air Products and Chemicals 1.5% 15/10/2025	258,000	-
1,000,000	Air Products and Chemicals 2.7% 15/05/2040	717,504	0.01
250,000	Air Products and Chemicals 4.85% 08/02/2034	250,094	-
1,000,000	Aircastle 4.25% 15/06/2026	976,291	0.01
1,339,000	Aircastle 5.25% 11/08/2025	1,355,341	0.01
488,000	Aircastle 5.95% 15/02/2029	500,138	-
1,200,000	Aldar Investment Properties Sukuk 5.5% 16/05/2034	1,212,766	0.01
250,000	Alexandria Real Estate Equities 1.875% 01/02/2033	190,045	-
500,000	Alexandria Real Estate Equities 2.95% 15/03/2034	408,588	-
900,000	Alexandria Real Estate Equities 3.55% 15/03/2052	612,854	-
203,000	Alexandria Real Estate Equities 4.75% 15/04/2035	190,287	-
1,500,000	Alexandria Real Estate Equities 5.25% 15/05/2036	1,472,381	0.01
1,500,000	Alexandria Real Estate Equities 5.625% 15/05/2054	1,438,190	0.01
1,000,000	Alfa Desarrollo 4.55% 27/09/2051	757,679	0.01
245,000	Alibaba Group Holding 2.125% 09/02/2031	204,703	-
560,000	Alibaba Group Holding 4% 06/12/2037	476,617	-
278,000	Alibaba Group Holding 4.2% 06/12/2047	220,403	-
239,000	Alimentation Couche Tard 3.55% 26/07/2027	230,939	-
250,000	Alimentation CoucheTard 5.617% 12/02/2054	251,325	-

HSBC Global Funds ICAV - Global Aggregate Bond Index Fund

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
United States Dollar (continued)			
200,000	Alleghany 4.9% 15/09/2044	188,840	-
1,286,000	Ally Financial 4.75% 09/06/2027	1,257,754	0.01
1,500,000	Ally Financial 6.992% VRN 13/06/2029	1,562,088	0.01
500,000	Alphabet 0.45% 15/08/2025	476,857	-
500,000	Alphabet 0.8% 15/08/2027	447,006	-
500,000	Alphabet 1.9% 15/08/2040	329,181	-
1,000,000	Alphabet 1.998% 15/08/2026	948,964	0.01
500,000	Alphabet 2.25% 15/08/2060	280,536	-
2,000,000	Altria Group 2.45% 04/02/2032	1,635,962	0.01
2,000,000	Altria Group 3.4% 04/02/2041	1,466,886	0.01
260,000	Altria Group 4.4% 14/02/2026	260,053	-
1,581,000	Altria Group 5.8% 14/02/2039	1,613,955	0.01
500,000	Amazon 1.2% 03/06/2027	451,920	-
1,000,000	Amazon 2.1% 12/05/2031	845,269	0.01
2,000,000	Amazon 3.3% 13/04/2027	1,931,929	0.02
2,000,000	Amazon 3.6% 13/04/2032	1,852,580	0.02
697,000	Amazon 3.875% 22/08/2037	624,923	-
184,000	Amazon 4.05% 22/08/2047	155,908	-
181,000	Amazon 4.25% 22/08/2057	154,304	-
1,000,000	Amazon 4.65% 01/12/2029	999,460	0.01
2,000,000	Amazon 4.7% 01/12/2032	1,989,346	0.02
3,000,000	Ameren 5.7% 01/12/2026	3,035,804	0.03
1,599,000	America Movil 2.875% 07/05/2030	1,415,038	0.01
500,000	America Movil 6.125% 30/03/2040	525,784	-
1,000,000	American Airlines 20211A EETC 2.875% 11/01/2036	796,889	0.01
2,000,000	American Express 1.65% 04/11/2026	1,845,485	0.02
2,000,000	American Express 3.95% 01/08/2025	1,999,167	0.02
1,000,000	American Express 4.05% 03/05/2029	971,177	0.01
2,000,000	American Express 4.42% VRN 03/08/2033	1,923,037	0.02
318,000	American Express 5.282% 27/07/2029	325,512	-
139,000	American Express 5.625% VRN 28/07/2034	142,553	-
4,000,000	American Honda Finance 4.6% 17/04/2030	3,955,576	0.03
1,000,000	American Honda Finance 4.9% 10/01/2034	993,179	0.01
502,000	American International 5.75% 01/4/2048	498,164	-
500,000	American Tower 1.875% 15/10/2030	408,883	-
500,000	American Tower 3.1% 15/06/2050	323,240	-
500,000	American Tower 3.8% 15/08/2029	471,783	-
250,000	American Tower 5.2% 15/02/2029	253,077	-
3,000,000	American Tower 5.65% 15/03/2033	3,065,792	0.03
500,000	American Water Capital 3.45% 01/06/2029	466,781	-
249,000	American Water Capital 3.75% 01/09/2047	191,576	-

HSBC Global Funds ICAV - Global Aggregate Bond Index Fund

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
United States Dollar (continued)			
731,000	AmerisourceBergen 3.45% 15/12/2027	692,529	0.01
1,700,000	Amgen 2.45% 21/02/2030	1,497,377	0.01
1,000,000	Amgen 2.8% 15/08/2041	712,491	0.01
1,000,000	Amgen 4.05% 18/08/2029	971,083	0.01
5,000,000	Amgen 5.25% 02/03/2033	5,069,827	0.04
3,000,000	Amgen 5.65% 02/03/2053	3,010,730	0.02
571,000	Amphenol 5.05% 05/04/2029	579,392	-
3,500,000	Analog Devices 2.1% 01/10/2031	2,912,935	0.02
480,000	Analog Devices 3.5% 05/12/2026	464,163	-
200,000	Anglo American Capital 2.25% 17/03/2028	180,233	-
200,000	Anglo American Capital 2.875% 17/03/2031	171,962	-
2,000,000	Anglo American Capital 5.625% 01/04/2030	2,039,348	0.02
2,000,000	Anglo Gold Ashanti Holdings 3.375% 01/11/2028	1,804,981	0.02
368,000	Anheuser Busch InBev 4.7% 01/02/2036	357,719	-
1,300,000	Anheuser Busch InBev 4.95% 15/01/2042	1,247,871	0.01
117,000	Anheuser Busch Inbev Finance 4.9% 01/02/2046	109,377	-
2,000,000	AnheuserBusch InBev Worldwide 3.5% 01/06/2030	1,863,130	0.02
3,000,000	AnheuserBusch InBev Worldwide 4.35% 01/06/2040	2,655,958	0.02
284,000	Anheuser Busch InBev Worldwide 4.375% 15/04/2038	261,020	-
141,000	AnheuserBusch InBev Worldwide 4.6% 15/04/2048	126,033	-
1,000,000	AnheuserBusch InBev Worldwide 4.9% 23/01/2031	1,025,360	0.01
295,000	Anheuser Busch InBev Worldwide 5.45% 23/01/2039	305,986	-
1,267,000	Anheuser Busch InBev Worldwide 5.55% 23/01/2049	1,306,721	0.01
1,500,000	Aon Corporation 5.35% 28/02/2033	1,516,842	0.01
1,000,000	Aon North America 5.75% 01/03/2054	995,834	0.01
500,000	Appalachian Power 5.65% 01/04/2034	503,006	-
500,000	Apple 0.55% 20/08/2025	475,747	-
600,000	Apple 0.7% 08/02/2026	562,139	-
4,000,000	Apple 1.2% 08/02/2028	3,556,228	0.03
500,000	Apple 1.25% 20/08/2030	411,661	-
2,000,000	Apple 1.4% 05/08/2028	1,771,595	0.02
749,000	Apple 1.65% 11/05/2030	632,530	-
5,000,000	Apple 1.65% 08/02/2031	4,166,898	0.03
1,333,000	Apple 2.375% 08/02/2041	933,800	0.01
500,000	Apple 2.4% 20/08/2050	306,799	-
500,000	Apple 2.55% 20/08/2060	308,362	-
1,500,000	Apple 2.65% 11/05/2050	963,055	0.01
500,000	Apple 2.8% 08/02/2061	310,789	-
250,000	Apple 3.35% 08/08/2032	230,037	-
203,000	Apple 3.75% 13/11/2047	162,457	-
184,000	Applied Materials 4.35% 01/04/2047	162,571	-

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
United States Dollar (continued)			
1,500,000	Applied Materials 4.8% 15/06/2029	1,502,360	0.01
623,000	APT Pipelines 4.25% 15/07/2027	618,192	-
333,000	Aptiv 3.25% 01/03/2032	292,036	-
700,000	Aptiv 4.15% 01/05/2052	525,456	-
500,000	Aqua America 4.276% 01/05/2049	399,114	-
240,000	ArcelorMittal 6% 17/06/2034	240,573	-
1,500,000	ArcelorMittal 6.35% 17/06/2054	1,466,719	0.01
3,000,000	ArcelorMittal 6.8% 29/11/2032	3,181,369	0.03
3,000,000	Ares Capital 7% 15/01/2027	3,145,215	0.03
1,000,000	ASB Bank 1.625% 22/10/2026	922,702	0.01
500,000	ASB Bank 2.375% 22/10/2031	411,086	-
400,000	Ashtead Capital 5.5% 11/08/2032	399,131	-
2,000,000	Asian Development Bank 1.5% 20/01/2027	1,862,471	0.02
3,000,000	Asian Development Bank 1.875% 15/03/2029	2,690,222	0.02
405,000	Asian Development Bank 2.5% 02/11/2027	380,761	-
3,500,000	Asian Development Bank 3.125% 27/04/2032	3,213,223	0.03
7,000,000	Asian Development Bank 4% 12/01/2033	6,881,479	0.05
2,000,000	Asian Development Bank 4.375% 06/03/2029	2,020,694	0.02
2,000,000	Asian Infrastructure Investment 4.125% 18/01/2029	2,008,069	0.02
2,000,000	AstraZeneca 0.7% 08/04/2026	1,855,412	0.02
1,000,000	AstraZeneca 1.375% 06/08/2030	822,527	0.01
400,000	AstraZeneca 2.125% 06/08/2050	227,183	-
167,000	AstraZeneca 3.375% 16/11/2025	163,531	-
255,000	AstraZeneca 4.375% 17/08/2048	223,391	-
2,000,000	AstraZeneca 4.875% 03/03/2028	2,027,989	0.02
12,690,000	AT & T 1.7% 25/03/2026	11,967,822	0.10
3,488,000	AT & T 3.5% 15/09/2053	2,402,336	0.02
2,689,000	AT & T 3.55% 15/09/2055	1,839,149	0.02
2,245,000	Athene Global 5.516% 25/03/2027	2,280,032	0.02
4,000,000	Athene Holding 5.875% 15/01/2034	4,085,705	0.03
500,000	Atmos Energy 4.125% 15/03/2049	399,761	-
2,000,000	ATT 2.55% 01/12/2033	1,593,555	0.01
2,423,000	ATT 3.65% 15/09/2059	1,651,539	0.02
3,000,000	Australia New Zealand Bank 4.75% 18/01/2027	3,048,677	0.03
1,000,000	Australia New Zealand Bank 5.731% VRN 18/09/2034	1,009,188	0.01
3,000,000	AvalonBay Communities 1.9% 01/12/2028	2,644,241	0.02
1,006,000	Avery Dennison Corporation 2.65% 30/04/2030	879,120	0.01
1,364,000	Aviation Capital Group 5.375% 15/07/2029	1,350,633	0.01
1,000,000	Avolon Holdings Funding 2.125% 21/02/2026	947,628	0.01
500,000	Avolon Holdings Funding 2.75% 21/02/2028	454,254	-
303,000	Avolon Holdings Funding 4.25% 15/04/2026	296,815	-

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
United States Dollar (continued)			
1,493,000	Avolon Holdings Funding 5.75% 01/03/2029	1,520,545	0.01
1,500,000	Avolon Holdings Funding 5.75% 15/11/2029	1,503,057	0.01
400,000	AXA 5.125% 17/01/2047	400,160	-
193,000	Bacardi 4.7% 15/05/2028	188,745	-
1,000,000	BAE Systems 1.9% 15/02/2031	819,178	0.01
500,000	BAE Systems 3% 15/09/2050	327,302	-
459,000	BAE Systems 3.85% 15/12/2025	448,160	-
1,000,000	Baltimore Gas and Electric 5.65% 01/06/2054	994,193	0.01
200,000	Banco Bilbao Vizcaya Argentaria 1.125% 18/09/2025	190,062	-
1,600,000	Banco Santander 1.849% 25/03/2026	1,507,684	0.01
600,000	Banco Santander 2.958% 25/03/2031	516,982	-
400,000	Banco Santander 4.175% VRN 24/03/2028	389,810	-
4,000,000	Banco Santander 5.147% 18/08/2025	4,044,549	0.03
1,000,000	Banco Santander 5.294% 18/08/2027	1,012,403	0.01
1,000,000	Banco Santander 5.538% VRN 14/03/2030	1,009,228	0.01
400,000	Banco Santander 6.607% 07/11/2028	423,620	-
600,000	Banco Santander 6.921% 08/08/2033	643,292	0.01
1,000,000	Bangkok Bank Hong Kong 5.65% 05/07/2034	1,002,384	0.01
500,000	BANK 2018-BNK10 3.688% 15/02/2061	473,057	-
1,025,000	BANK 2018-BNK11 3.784% 15/03/2061	957,405	0.01
7,200,000	BANK 2019-BNK22 2.978% 15/11/2062	6,409,670	0.05
500,000	Bank of America 1.197% 24/10/2026	472,834	-
1,000,000	Bank of America 1.898% 23/07/2031	831,314	0.01
500,000	Bank of America 1.922% 24/10/2031	410,330	-
1,000,000	Bank of America 2.087% 14/06/2029	888,115	0.01
2,000,000	Bank of America 2.676% 19/06/2041	1,399,640	0.01
3,000,000	Bank of America 2.687% VRN 22/04/2032	2,551,623	0.02
200,000	Bank of America 2.831% 24/10/2051	127,058	-
2,000,000	Bank of America 2.972% VRN 1/07/2052	1,330,403	0.01
6,000,000	Bank of America 3.311% VRN 22/04/2042	4,546,946	0.04
350,000	Bank of America 3.419% 20/12/2028	329,303	-
831,000	Bank of America 3.946% 23/01/2049	668,156	0.01
386,000	Bank of America 3.97% 05/03/2029	373,822	-
423,000	Bank of America 4.244% 24/04/2038	377,299	-
300,000	Bank of America 4.33% 15/03/2050	254,203	-
272,000	Bank of America 4.443% 20/01/2048	237,233	-
2,000,000	Bank of America 4.571% 27/04/2033	1,901,855	0.03
4,000,000	Bank of America 5.08% 20/01/2027	4,063,987	0.03
778,000	Bank of America 5.202% 25/04/2029	783,707	0.01
3,652,000	Bank of America 5.288% 25/04/2034	3,647,649	0.03
1,485,000	Bank of America Commercial Mortgage 3.705% 15/09/2048	1,448,579	0.01

HSBC Global Funds ICAV - Global Aggregate Bond Index Fund

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
United States Dollar (continued)			
3,000,000	Bank of America Corporation 2.572% VRN 20/10/2032	2,502,906	0.02
1,500,000	Bank of America Corporation 4.827% 22/07/2026	1,516,753	0.01
3,000,000	Bank of America Corporation 4.948% VRN 22/07/2028	3,039,745	0.03
3,000,000	Bank of England Euro Note 4.625% 06/03/2026	3,029,765	0.02
500,000	Bank of Ireland Group 5.601% VRN 20/03/2030	504,794	-
2,000,000	Bank of Montreal 3.75% 25/07/2026	1,999,255	0.02
1,000,000	Bank of Montreal 4.7% 14/09/2027	1,000,509	0.01
3,000,000	Bank of Montreal 5.266% 11/12/2026	3,002,639	0.02
1,000,000	Bank of New York Mellon 3.992% VRN 13/06/2028	969,006	0.01
1,250,000	Bank of New York Mellon 4.414% VRN 24/07/2026	1,259,372	0.01
400,000	Bank of New York Mellon 4.947% VRN 26/04/2027	400,955	-
500,000	Bank of New York Mellon 4.967% VRN 26/04/2034	491,452	-
4,000,000	Bank of New York Mellon 4.975% VRN 14/03/2030	4,032,276	0.03
4,000,000	Bank of Nova Scotia 1.188% 13/10/2026	3,683,187	0.03
500,000	Bank of Nova Scotia 2.7% 03/08/2026	479,105	-
2,000,000	Bank of Nova Scotia 4.588% 04/05/2037	1,816,322	0.02
350,000	Bank of Nova Scotia 5.4% 04/06/2027	352,976	-
1,000,000	Banque Federative du Credit Mutuel 4.753% 13/07/2027	1,007,331	0.01
615,000	Barclays 5.304% 09/08/2026	623,545	-
500,000	Barclays 5.501% 09/08/2028	509,419	-
1,000,000	Barclays 5.69% VRN 12/03/2030	1,019,629	0.01
222,000	Barclays 5.746% 09/08/2033	226,428	-
250,000	Barclays 6.036% VRN 12/03/2055	257,792	-
1,000,000	Barclays 6.224% VRN 09/05/2034	1,033,406	0.01
3,000,000	Barclays 7.119% VRN 27/06/2034	3,189,580	0.03
1,000,000	Barclays 7.385% VRN 02/11/2028	1,064,057	0.01
172,000	BAT Capital 3.557% 15/08/2027	165,585	-
436,000	BAT Capital 4.39% 15/08/2037	374,919	-
180,000	BAT Capital 4.54% 15/08/2047	141,314	-
4,000,000	BAT Capital 4.742% 16/03/2032	3,848,099	0.03
4,000,000	BAT Capital 6% 20/02/2034	4,128,678	0.03
4,000,000	Baxter International 2.272% 01/12/2028	3,530,645	0.03
255,000	Baxter International 2.6% 15/08/2026	243,354	-
200,000	Bayer US Finance 4.25% 15/12/2025	196,018	-
567,000	Bayer US Finance 4.375% 15/12/2028	538,487	-
228,000	Bayer US Finance 4.4% 15/07/2044	178,280	-
421,000	Bayer US Finance 4.625% 25/06/2038	352,501	-
260,000	Bayer US Finance 4.875% 25/06/2048	208,682	-
3,000,000	Bayer US Finance 6.25% 21/01/2029	3,144,399	0.03
500,000	Becton Dickinson 1.957% 11/02/2031	413,466	-
564,000	Becton Dickinson 3.7% 06/06/2027	544,087	-

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
United States Dollar (continued)			
190,000	Becton Dickinson 4.669% 06/06/2047	166,246	-
2,000,000	Belgium (Govt of) 4.875% 10/06/2055	1,992,277	0.02
189,000	Bell Canada 4.464% 01/04/2048	159,910	-
3,925,000	Benchmark 2018-B6 Mortgage 4.261% 10/10/2051	3,747,664	0.03
3,500,000	Benchmark Mortgage 3.5421% 15/05/2052	3,182,578	0.03
363,000	Berkshire Hathaway 3.125% 15/03/2026	354,777	-
667,000	Berkshire Hathaway Energy 1.65% 15/05/2031	532,058	-
1,333,000	Berkshire Hathaway Energy 2.85% 15/05/2051	818,802	0.01
5,500,000	Berkshire Hathaway Energy 3.7% 15/07/2030	5,208,481	0.04
150,000	Berkshire Hathaway Energy 4.45% 15/01/2049	125,686	-
1,500,000	Berkshire Hathaway Finance Corporation 2.5% 15/01/2051	917,756	0.01
295,000	Berkshire Hathaway Finance Corporation 4.2% 15/08/2048	252,226	-
1,000,000	Bermuda (Govt of) 3.375% 20/08/2050	692,538	0.01
3,000,000	BHP Billiton Finance 5.25% 08/09/2033	3,051,259	0.03
500,000	Bimbo Bakeries USA 4% 17/05/2051	378,473	-
300,000	Bimbo Bakeries USA 5.375% 09/01/2036	299,286	-
600,000	Bimbo Bakeries USA 6.05% 15/01/2029	640,290	0.01
3,000,000	Bio-Rad Laboratories 3.7% 15/03/2032	2,685,733	0.02
1,000,000	BlackRock 1.9% 28/01/2031	836,946	0.01
1,127,000	BlackRock 2.4% 30/04/2030	988,147	0.01
1,000,000	Blackstone Private Credit Fund 2.625% 15/12/2026	915,819	0.01
500,000	Blackstone Secured Lending Fund 3.625% 15/01/2026	488,211	-
150,000	BMW US Capital 1.25% 12/08/2026	138,895	-
500,000	BMW US Capital 1.95% 12/08/2031	409,242	-
500,000	BMW US Capital 4.9% 02/04/2027	503,681	-
1,500,000	BMW US Capital 4.9% 02/04/2029	1,509,010	0.01
2,000,000	BNG Bank 1% 03/06/2030	1,631,182	0.01
2,000,000	BNP Paribas 1.323% 13/01/2027	1,879,569	0.02
333,000	BNP Paribas 1.904% 30/09/2028	298,748	-
2,000,000	BNP Paribas 2.159% VRN 15/09/2029	1,756,870	0.02
1,000,000	BNP Paribas 2.824% 26/01/2041	689,204	0.01
2,000,000	BNP Paribas 2.871% VRN 19/04/2032	1,689,364	0.02
270,000	BNP Paribas 3.052% VRN 13/01/2031	240,237	-
558,000	BNP Paribas 4.375% VRN 01/03/2033	534,455	-
1,500,000	Boardwalk Pipelines 5.625% 01/08/2034	1,505,960	0.01
2,188,000	Boeing 2.196% 04/02/2026	2,077,284	0.02
2,000,000	Boeing 5.15% 01/05/2030	1,936,434	0.02
1,000,000	Boeing 5.805% 01/05/2050	912,061	0.01
3,000,000	Boeing 5.93% 01/05/2060	2,712,175	0.02
3,000,000	Boeing 6.259% 01/05/2027	3,051,477	0.03
417,000	Booking Holdings 3.6% 01/06/2026	406,642	-
1,000,000	Boston Gas 6.119% 20/07/2053	1,017,160	0.01
737,000	Boston Properties 2.55% 01/04/2032	579,698	-

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
United States Dollar (continued)			
404,000	Boston Properties 4.5% 01/12/2028	381,936	-
95,000	BP Capital Markets 4.375% VRN Perp	94,279	-
323,000	BP Capital Markets 4.875% VRN Perp	305,436	-
2,000,000	BP Capital Markets America 2.721% 12/01/2032	1,726,425	0.02
600,000	BP Capital Markets America 3% 24/02/2050	396,927	-
2,000,000	BP Capital Markets America 3.001% 17/03/2052	1,302,723	0.01
2,700,000	BP Capital Markets America 3.06% 17/06/2041	1,969,302	0.02
1,000,000	BP Capital Markets America 3.379% 08/02/2061	673,711	0.01
1,000,000	BP Capital Markets America 3.543% 06/04/2027	969,435	0.01
162,000	BP Capital Markets America 3.796% 21/09/2025	160,863	-
2,000,000	BPCE 1% 20/01/2026	1,876,749	0.02
3,000,000	BPCE 6.714% VRN 19/10/2029	3,150,262	0.03
969,000	Braskem Netherlands Finance 7.25% 13/02/2033	938,694	0.01
250,000	Bristol Myers Squibb 0.75% 13/11/2025	235,591	-
500,000	Bristol Myers Squibb 2.35% 13/11/2040	332,458	-
1,000,000	Bristol Myers Squibb 2.55% 13/11/2050	588,541	-
1,000,000	Bristol Myers Squibb 2.95% 15/03/2032	872,337	0.01
604,000	Bristol Myers Squibb 3.2% 15/06/2026	583,017	-
488,000	Bristol Myers Squibb 3.4% 26/07/2029	461,702	-
2,000,000	Bristol Myers Squibb 3.55% 15/03/2042	1,574,532	0.01
195,000	Bristol Myers Squibb 4.55% 20/02/2048	170,430	-
1,000,000	Bristol Myers Squibb 4.9% 22/02/2027	1,014,596	0.01
91,000	Bristol Myers Squibb 4.9% 22/02/2029	92,372	-
250,000	Bristol Myers Squibb 5.5% 22/02/2044	251,616	-
500,000	Bristol Myers Squibb 5.65% 22/02/2064	498,441	-
173,000	Bristol Myers Squibb 6.25% 15/11/2053	187,123	-
250,000	Bristol Myers Squibb 6.4% 15/11/2063	272,874	-
111,000	Brixmor Operating Partnership 5.75% 15/02/2035	111,273	-
125,000	Broadcom 1.95% 15/02/2028	112,759	-
500,000	Broadcom 2.45% 15/02/2031	425,540	-
1,000,000	Broadcom 2.6% 15/02/2033	819,229	0.01
1,952,000	Broadcom 3.137% 15/11/2035	1,570,124	0.01
884,000	Broadcom 3.187% 15/11/2036	702,539	0.01
1,381,000	Broadcom 3.419% 15/04/2033	1,199,800	0.01
1,250,000	Broadcom 3.5% 15/02/2041	973,908	0.01
143,000	Broadcom 3.75% 15/02/2051	108,202	-
537,000	Broadcom 4.15% 15/11/2030	509,963	-
866,000	Broadcom 4.926% 15/05/2037	819,331	0.01
1,000,000	Brookfield Finance 5.968% 04/03/2054	1,008,010	0.01
500,000	Brooklyn Union Gas 3.865% 04/03/2029	473,841	-
2,000,000	Buffalo Energy Mexico Holdings 7.875% 15/02/2039	2,142,754	0.02

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
United States Dollar (continued)			
850,000	Burlington Northern Santa Fe 3.55% 15/02/2050	636,162	0.02
259,000	Burlington Northern Santa Fe 3.9% 01/08/2046	209,241	-
375,000	Burlington Northern Santa Fe 4.15% 01/04/2045	314,341	-
2,000,000	Burlington Northern Santa Fe 4.45% 15/01/2053	1,743,603	0.02
500,000	Cabot 5% 30/06/2032	499,192	-
3,000,000	Caisse Amortissement de la Dette 0.625% 18/02/2026	2,801,583	0.02
3,000,000	Caisse Amortissement de la Dette 1.375% 20/01/2031	2,472,519	0.02
4,000,000	Caisse Amortissement de la Dette 3.75% 24/05/2028	3,887,720	0.03
200,000	CaixaBank 5.673% VRN 15/03/2030	202,453	-
450,000	Camden Property Trust 3.15% 01/07/2029	416,842	-
268,000	Campbell Soup 4.15% 15/03/2028	262,781	-
500,000	Campbell Soup 5.2% 19/03/2027	507,726	-
500,000	Campbell Soup 5.2% 21/03/2029	507,672	-
2,000,000	Canada (Govt of) 0.75% 19/05/2026	1,857,774	0.02
3,000,000	Canada (Govt of) 4.625% 30/04/2029	3,045,307	0.03
2,000,000	Canadian Imperial Bank 1.15% 08/07/2026	1,862,085	0.02
3,000,000	Canadian Imperial Bank 5.615% 17/07/2026	3,090,462	0.03
200,000	Canadian National Railway 3.65% 03/02/2048	156,992	-
361,000	Canadian Natural Resources 3.85% 01/06/2027	348,277	-
250,000	Canadian Natural Resources 4.95% 01/06/2047	218,292	-
250,000	Canadian National Railway 6.125% 01/11/2053	279,298	-
3,000,000	Canadian Pacific Railway 2.45% 02/12/2031	2,731,273	0.02
1,500,000	Canadian Pacific Railway 3.1% 02/12/2051	1,000,070	0.01
2,000,000	Capital One Financial Corporation 4.927% VRN 10/05/2028	1,987,140	0.02
3,000,000	Capital One Financial Corporation 5.268% VRN 10/05/2033	2,917,969	0.02
685,000	Capital One Financial Corporation 5.468% VRN 01/02/2029	697,437	0.01
325,000	Capital One Financial Corporation 5.817% VRN 01/02/2034	329,376	-
1,100,000	Cargill 2.125% 23/04/2030	948,910	0.01
800,000	Carlisle 2.75% 01/03/2030	711,886	0.01
500,000	Carrier Global 3.577% 05/04/2050	367,236	-
444,000	Carrier Global 6.2% 15/03/2054	484,224	-
230,000	Caterpillar 2.6% 09/04/2030	205,532	-
774,000	Caterpillar 3.25% 09/04/2050	556,797	-
3,000,000	Caterpillar Financial Services 3.6% 12/08/2027	2,927,596	0.02
1,500,000	Caterpillar Financial Services C 4.85% 27/02/2029	1,524,904	0.01
204,000	CBS 2.9% 15/01/2027	190,969	-
2,000,000	CDP Financial 0.875% 10/06/2025	1,921,420	0.02
2,000,000	Celanese US Holdings 6.165% 15/07/2027	2,085,660	0.02
3,000,000	Celanese US Holdings 6.33% 15/07/2029	3,172,268	0.03
100,000	Celanese US Holdings 6.35% 15/11/2028	103,484	-
161,000	Celanese US Holdings 6.7% 15/11/2033	170,465	-
400,000	Celulosa Arauco y Constitucion 4.2% 29/01/2030	377,056	-

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
United States Dollar (continued)			
1,000,000	Cencora 5.125% 15/02/2034	1,002,059	0.01
3,000,000	Centene Corporation 2.45% 15/07/2028	2,697,355	0.02
800,000	CenterPoint Energy 2.95% 01/03/2030	715,903	0.01
1,000,000	CenterPoint Energy Houston 5.15% 01/03/2034	1,008,627	0.01
500,000	CenterPoint Energy Resources 1.75% 01/10/2030	409,874	-
2,000,000	Central American Bank 1.14% 09/02/2026	1,879,063	0.02
2,000,000	Central American Bank 5% 25/01/2027	2,037,610	0.02
214,000	CF Industries 4.5% 01/12/2026	209,578	-
2,386,000	CFCRE Commercial Mortgage Trust 3.8385% 10/12/2054	2,279,586	0.02
3,000,000	Charles Schwab Corporation 2% 20/03/2028	2,708,531	0.02
2,000,000	Charles Schwab Corporation 6.136% 24/08/2034	2,125,194	0.02
389,000	Charter Communications 5.375% 01/04/2038	344,676	-
4,000,000	Charter Communications Operating 2.25% 15/01/2029	3,462,301	0.03
1,000,000	Charter Communications Operating 2.3% 01/02/2032	782,341	0.01
3,000,000	Charter Communications Operating 3.5% 01/06/2041	2,024,433	0.02
714,000	Charter Communications Operating 3.7% 01/04/2051	442,241	-
1,000,000	Charter Communications Operating 3.9% 01/06/2052	629,674	0.01
500,000	Charter Communications Operating 4.8% 01/03/2050	375,316	-
1,000,000	Charter Communications Operating 5.05% 30/03/2029	974,017	0.01
231,000	Charter Communications Operating 6.1% 01/06/2029	233,570	-
526,000	Charter Communications Operating 6.15% 10/11/2026	535,232	-
385,000	Charter Communications Operating 6.55% 01/06/2034	388,768	-
261,000	Cheniere Energy 5.65% 15/04/2034	264,725	-
2,000,000	Cheniere Energy Partners 4% 01/03/2031	1,842,651	0.02
682,000	Cheniere Energy Partners 5.75% 15/08/2034	686,382	0.01
168,000	Chevron 2.954% 16/05/2026	162,264	-
3,000,000	Chevron Corporation 3.078% 11/05/2050	2,061,047	0.02
500,000	Chile (Govt of) 2.45% 31/01/2031	431,339	-
2,000,000	Chile (Govt of) 2.55% 27/07/2033	1,641,693	0.02
3,000,000	Chile (Govt of) 3.1% 07/05/2041	2,207,454	0.02
2,000,000	Chile (Govt of) 3.1% 22/01/2061	1,261,053	0.01
500,000	Chile (Govt of) 3.24% 06/02/2028	475,558	-
2,000,000	Chile (Govt of) 3.5% 15/04/2053	1,421,383	0.01
3,000,000	Chile (Govt of) 3.5% 31/01/2034	2,645,860	0.02
3,000,000	Chile (Govt of) B 4.34% 07/03/2042	2,625,916	0.02
1,700,000	China (Govt of) 1.2% 21/10/2030	1,411,251	0.01
695,000	China Development Bank 1% 27/10/2025	659,630	0.01
1,000,000	Chubb INA Holdings 5% 15/03/2034	1,006,192	0.01
1,000,000	Cigna 2.375% 15/03/2031	845,726	0.01
387,000	Cigna 3.4% 01/03/2027	374,246	-
2,000,000	Cigna 3.4% 15/03/2051	1,376,488	0.01

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Schedule of Investments (continued)

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
United States Dollar (continued)			
500,000	Cigna 4.375% 15/10/2028	489,925	-
106,000	Cigna 4.5% 25/02/2026	106,124	-
193,000	Cigna 4.9% 15/12/2048	169,570	-
3,000,000	Cigna Group 5% 15/05/2029	3,004,899	0.02
241,000	Cintas Corporation No.2 3.7% 01/04/2027	234,180	-
376,000	Cisco Systems 2.5% 20/09/2026	359,939	-
333,000	Cisco Systems 4.85% 26/02/2029	338,369	-
2,000,000	Cisco Systems 4.9% 26/02/2026	2,030,729	0.02
2,000,000	Cisco Systems 5.3% 26/02/2054	1,996,924	0.02
2,000,000	Citibank 5.803% 29/09/2028	2,082,993	0.02
117,000	Citibank Credit Card Issuance 3.96% 13/10/2030	113,652	-
2,000,000	Citigroup 1.462% VRN 09/06/2027	1,855,621	0.02
2,000,000	Citigroup 2.904% VRN 03/11/2042	1,402,581	0.01
500,000	Citigroup 2.976% VRN 05/11/2030	447,519	-
2,000,000	Citigroup 3.057% VRN 25/01/2033	1,722,000	0.02
3,000,000	Citigroup 3.785% VRN 17/03/2033	2,705,967	0.02
458,000	Citigroup 3.878% 24/01/2039	390,731	-
500,000	Citigroup 4.412% 31/03/2031	481,925	-
491,000	Citigroup 4.45% 29/09/2027	484,046	-
107,000	Citigroup 4.65% 30/07/2045	95,447	-
1,000,000	Citigroup 5.827% VRN 13/02/2035	1,013,066	0.01
3,000,000	Citigroup 6.174% VRN 25/05/2034	3,068,425	0.03
4,000,000	Citigroup 6.27% VRN 17/11/2033	4,221,763	0.03
2,650,000	Citigroup Commercial Mortgage 3.268% 15/09/2050	1,529,664	0.01
500,000	Citigroup Commercial Mortgage 4.408% 10/06/2051	477,427	-
1,000,000	City of New York 6.271% 01/12/2037	1,072,885	0.01
1,000,000	CK Hutchison International 1.5% 15/04/2026	939,675	0.01
250,000	CK Hutchison International 2.5% 08/05/2030	217,003	-
300,000	CK Hutchison International 2.75% 06/09/2029	270,059	-
750,000	CK Hutchison International 3.375% 08/05/2050	533,909	-
4,000,000	CK Hutchison International 4.875% 21/04/2033	3,900,475	0.03
467,000	CNH Industrial Capital 4.55% 10/04/2028	461,245	-
938,000	CNH Industrial Capital 5.1% 20/04/2029	947,418	0.01
269,000	CNOOC Finance 4.375% 02/05/2028	267,022	-
1,000,000	CocaCola 1.45% 01/06/2027	914,939	0.01
211,000	CocaCola 1.5% 15/01/2027	193,993	-
1,599,000	CocaCola 1.65% 01/06/2030	1,342,576	0.01
2,000,000	CocaCola 2.25% 05/01/2032	1,706,365	0.02
2,000,000	CocaCola 2.75% 01/06/2060	1,215,315	0.01
1,000,000	CocaCola 3% 05/03/2051	684,274	0.01
500,000	CocaCola 3.45% 25/03/2030	471,999	-
430,000	Codelco 3.75% 15/01/2031	390,764	-

HSBC Global Funds ICAV - Global Aggregate Bond Index Fund

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
United States Dollar (continued)			
1,000,000	Colombia (Govt of) 8.75% 14/11/2053	930,778	0.01
328,000	Columbia Pipelines Holding 6.042% 15/08/2028	342,704	-
435,000	Columbia Pipelines Operating 6.497% 15/08/2043	463,143	-
763,000	Comcast Corporation 2.887% 01/11/2051	479,882	-
1,237,000	Comcast Corporation 2.937% 01/11/2056	752,045	0.01
246,000	Comcast Corporation 2.987% 01/11/2063	145,476	-
164,000	Comcast Corporation 3.25% 01/11/2039	127,035	-
500,000	Comcast Corporation 3.4% 01/04/2030	463,754	-
484,000	Comcast Corporation 3.9% 01/03/2038	415,844	-
500,000	Comcast Corporation 3.95% 15/10/2025	496,122	-
500,000	Comcast Corporation 4.15% 15/10/2028	488,395	-
2,000,000	Comcast Corporation 4.55% 15/01/2029	2,010,111	0.02
3,000,000	Comcast Corporation 4.8% 15/05/2033	2,933,430	0.02
3,000,000	Comcast Corporation 5.25% 07/11/2025	3,020,350	0.02
2,000,000	Comcast Corporation 5.5% 15/05/2064	1,937,590	0.02
1,000,000	Comcast Corporation 5.65% 01/06/2054	1,004,193	0.01
3,000,000	Comision Federal de Electricida 4.688% 15/05/2029	2,809,632	0.02
2,000,000	Comision Federal de Electricida 6.264% 15/02/2052	1,743,631	0.02
1,980,000	Commercial Mortgage Trust 3.091% 10/10/2049	1,875,212	0.02
525,000	Commercial Mortgage Trust 3.829% 10/02/2048	506,524	-
4,000,000	CommonSpirit Health 5.205% 01/12/2031	3,959,363	0.03
3,000,000	Commonwealth Bank of Australia 3.305% 11/03/2041	2,206,833	0.02
2,000,000	Commonwealth Edison 2.2% 01/03/2030	1,725,534	0.02
700,000	Commonwealth Edison 3% 01/03/2050	454,790	-
700,000	Conagra Brands 5.3% 01/11/2038	664,812	0.01
2,000,000	Conoco Phillips 4.3% 15/11/2044	1,707,121	0.02
1,000,000	ConocoPhillips 5.05% 15/09/2033	1,005,973	0.01
500,000	ConocoPhillips 5.55% 15/03/2054	500,426	-
2,000,000	Consolidated Edison 3.35% 01/04/2030	1,852,190	0.02
500,000	Consolidated Edison 3.6% 15/06/2061	343,162	-
450,000	Consolidated Edison 4.125% 15/05/2049	357,481	-
687,000	Consolidated Edison 4.5% 01/12/2045	581,327	-
3,000,000	Constellation Brands 4.9% 01/05/2033	2,918,879	0.02
1,000,000	Constellation Energy Generation 5.75% 15/03/2054	985,836	0.01
2,000,000	Constellation Energy Generation 6.5% 01/10/2053	2,157,016	0.02
3,000,000	Consumers Energy 4.6% 30/05/2029	2,962,857	0.02
274,000	Cooperatieve Rabobank 3.75% 21/07/2026	268,291	-
3,000,000	Cooperatieve Rabobank 5.564% VRN 28/02/2029	3,067,931	0.03
500,000	Corebridge Financial 3.65% 05/04/2027	482,887	-
2,000,000	Corebridge Financial 3.9% 05/04/2032	1,809,261	0.02
1,500,000	Corebridge Financial 4.35% 05/04/2042	1,252,582	0.01
213,000	Corebridge Financial 4.4% 05/04/2052	169,847	-

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
United States Dollar (continued)			
1,000,000	Corp Financiera de Desarrollo SA 5.95% 30/04/2029	1,010,159	0.01
1,556,000	Corp Nacional del Cobre de Chile 3.15% 14/01/2030	1,397,462	0.01
714,000	Corp Nacional del Cobre de Chile 3.7% 30/01/2050	494,259	-
744,000	Corp Nacional del Cobre de Chile 6.44% 26/01/2036	783,848	0.01
239,000	Coterra Energy 3.9% 15/05/2027	230,948	-
900,000	Country Garden Holdings 7.25% 08/04/2026	75,589	-
132,000	Cox Communications 3.35% 15/09/2026	127,498	-
556,000	Cox Communications 3.5% 15/08/2027	532,833	-
2,000,000	CPPIB Capital 0.875% 09/09/2026	1,841,650	0.02
1,000,000	Credit Agricole 2.811% 11/01/2041	688,555	0.01
1,000,000	Credit Agricole 3.25% 14/01/2030	892,476	0.01
500,000	Credit Agricole 4% 10/01/2033	473,503	-
500,000	Credit Agricole 5.514% 05/07/2033	517,547	-
938,000	Credit Agricole 5.589% 05/07/2026	967,376	0.01
1,000,000	Credit Suisse Group 3.091% VRN 14/05/2032	857,157	0.01
455,000	Credit Suisse Group 6.373% VRN 15/07/2026	470,433	-
2,000,000	Credit Suisse Group 6.442% VRN 11/08/2028	2,099,845	0.02
433,000	CRH America Finance 3.95% 04/04/2028	419,176	-
280,000	CRH America Finance 4.5% 04/04/2048	236,354	-
1,500,000	Crown Castle 5.6% 01/06/2029	1,519,150	0.01
500,000	Crown Castle 5.8% 01/03/2034	514,403	-
500,000	Crown Castle International 2.1% 01/04/2031	407,410	-
4,000,000	Crown Castle International 2.9% 01/04/2041	2,794,452	0.02
95,000	Crown Castle International 4.45% 15/02/2026	94,894	-
1,300,000	CSAIL 2016-C7 Commercial 3.21% 15/11/2049	1,207,022	0.01
500,000	CSAIL 2017-C8 Commercial 3.9177% 15/06/2050	448,776	-
1,000,000	CSX Corporation 3.8% 01/03/2028	974,305	0.01
3,000,000	CSX Corporation 5.2% 15/11/2033	3,025,492	0.02
500,000	CubeSmart 3% 15/02/2030	448,230	-
2,000,000	CVS Health 1.3% 21/08/2027	1,780,846	0.02
250,000	CVS Health 2.7% 21/08/2040	168,398	-
420,000	CVS Health 3.75% 01/04/2030	390,308	-
49,000	CVS Health 4.1% 25/03/2025	48,951	-
1,902,000	CVS Health 4.78% 25/03/2038	1,721,701	0.02
2,000,000	CVS Health 5% 20/02/2026	2,020,415	0.02
392,000	CVS Health 5.05% 25/03/2048	342,925	-
153,000	CVS Health 5.125% 20/07/2045	137,978	-
3,000,000	CVS Health 5.25% 21/02/2033	2,984,362	0.02
1,500,000	CVS Health Corporation 3.875% 20/07/2025	1,498,459	0.01
1,062,000	DAE Sukuk (DIFC) 3.75% 15/02/2026	1,038,730	0.01
400,000	Daiichi Life Insurance 4% Perp	390,740	-
200,000	Daimler Finance North America 3.45% 06/01/2027	195,702	-

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
United States Dollar (continued)			
194,000	Daimler Finance North America 3.75% 22/02/2028	188,392	-
273,000	Daimler Truck Finance North Ame 5.125% 25/09/2027	272,206	-
2,500,000	Daimler Truck Finance North Ame 5.125% 25/09/2029	2,485,123	0.02
250,000	Daimler Truck Finance North America 5% 15/01/2027	253,720	-
1,000,000	Daimler Truck Finance North America 5.4% 20/09/2028	1,022,263	0.01
833,000	Danaher Corporation 2.6% 01/10/2050	513,664	-
250,000	Danaher Corporation 3.35% 15/09/2025	247,064	-
732,000	Danone 2.947% 02/11/2026	697,181	0.01
457,000	Danske Bank 4.298% VRN 01/04/2028	447,051	-
1,000,000	Danske Bank 5.705% VRN 01/03/2030	1,021,206	0.01
2,300,000	DBGS 2018-C1 Mortgage Trust 4.466% 15/10/2051	2,151,597	0.02
697,000	Deere 3.75% 15/04/2050	551,957	-
2,000,000	Dell International Corporation 5.75% 01/02/2033	2,102,990	0.02
290,000	Dell International Corporation 5.85% 15/07/2025	298,183	-
744,000	Dell International Corporation 6.02% 15/06/2026	753,455	0.01
290,000	Dell International Corporation 6.1% 15/07/2027	305,496	-
1,000,000	Dell International Corporation 6.2% 15/07/2030	1,077,350	0.01
294,118	Delta Air Lines 4.75% 20/10/2028	289,434	-
750,000	Demeter 5.625% 15/08/2052	772,796	0.01
497,000	Deutsche Bank 2.129% 24/11/2026	472,696	-
281,000	Deutsche Bank 3.547% 18/09/2031	249,869	-
4,000,000	Deutsche Bank 6.119% VRN 14/07/2026	4,116,372	0.03
536,000	Deutsche Bank 7.079% 10/02/2034	560,138	-
1,500,000	Deutsche Bank 7.146% 13/07/2027	1,585,536	0.01
1,000,000	Deutsche Telekom 8.75% 15/06/2030	1,168,729	0.01
3,000,000	Development Bank of Japan 1.25% 20/10/2026	2,768,749	0.02
612,000	Development Bank of Japan 3.25% 06/09/2028	584,656	-
1,000,000	Diageo Capital 5.2% 24/10/2025	1,007,573	0.01
1,000,000	Diageo Capital 5.5% 24/01/2033	1,050,934	0.01
429,000	Diamondback Energy 3.125% 24/03/2031	380,898	-
285,000	Diamondback Energy 4.4% 24/03/2051	230,438	-
750,000	Diamondback Energy 6.25% 15/03/2053	787,643	0.01
528,000	Digital Realty Trust 3.7% 15/08/2027	511,041	-
350,000	Discover Bank 4.65% 13/09/2028	340,353	-
200,000	Dollar Tree 4.2% 15/05/2028	193,038	-
1,000,000	Dominion Energy 1.45% 15/04/2026	934,656	0.01
1,895,000	Dominion Energy 3.9% 01/10/2025	1,873,462	0.02
500,000	Dow Chemical 2.1% 15/11/2030	422,930	-
500,000	Dow Chemical 3.6% 15/11/2050	350,197	-
1,000,000	Dow Chemical 5.15% 15/02/2034	998,881	0.01
785,000	Dow Chemical 5.55% 30/11/2048	748,807	0.01
1,000,000	Dow Chemical 5.6% 15/02/2054	984,080	0.01

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
United States Dollar (continued)			
159,000	DowDuPont 4.493% 15/11/2025	157,717	-
445,000	DowDuPont 4.725% 15/11/2028	445,707	-
98,826	DowDuPont 5.319% 15/11/2038	102,202	-
799,000	DR Horton 2.6% 15/10/2025	774,174	0.01
2,000,000	DTE Electric 2.625% 01/03/2031	1,741,207	0.02
144,000	Duke Energy 2.65% 01/09/2026	137,417	-
1,000,000	Duke Energy 2.75% 01/04/2050	609,039	-
406,000	Duke Energy 3.15% 15/08/2027	387,434	-
1,000,000	Duke Energy 3.3% 15/06/2041	726,597	0.01
698,000	Duke Energy 3.75% 01/09/2046	516,882	-
333,000	Duke Energy 4.3% 15/03/2028	327,226	-
1,000,000	Duke Energy 4.85% 05/01/2029	1,011,357	0.01
2,000,000	Duke Energy Carolinas 4.95% 15/01/2033	2,012,201	0.02
3,500,000	Duke Energy Carolinas 2.45% 01/02/2030	3,094,807	0.03
2,000,000	Duke Energy Florida 5.95% 15/11/2052	2,054,337	0.02
1,000,000	Duke Energy Ohio 5.55% 15/03/2054	979,509	0.01
584,000	Eagle Materials 2.5% 01/07/2031	500,729	-
600,000	East Ohio Gas 3% 15/06/2050	369,411	-
2,000,000	Eaton 4.15% 15/03/2033	1,897,238	0.02
423,000	Ebay 3.6% 05/06/2027	406,940	-
349,000	Ecolab 2.7% 01/11/2026	331,985	-
600,000	Ecolab 2.75% 18/08/2055	366,501	-
2,000,000	Edison International 6.95% 15/11/2029	2,141,718	0.02
1,000,000	EIG Pearl Holdings Sarl 4.387% 30/11/2046	804,366	0.01
3,500,000	Electricite de France 6.9% 23/05/2053	3,739,298	0.03
500,000	Electricite de France 4.5% 21/09/2028	488,255	-
2,000,000	Electricite de France 5% 21/09/2048	1,744,290	0.02
1,211,000	Electricite de France 5.7% 23/05/2028	1,228,603	0.01
500,000	Electronic Arts 2.95% 15/02/2051	328,233	-
2,000,000	Elevance Health 5.35% 15/10/2025	2,019,715	0.02
2,500,000	Elevance Health 6.1% 15/10/2052	2,654,001	0.02
2,000,000	Eli Lilly 4.95% 27/02/2063	1,890,045	0.02
363,000	Eli Lilly 5% 09/02/2054	353,731	-
1,000,000	Eli Lilly 5.1% 09/02/2064	972,517	0.01
100,000	Emera US Finance 3.55% 15/06/2026	95,989	-
160,000	Emerson Electric 1.8% 15/10/2027	146,251	-
180,000	Emerson Electric 2.75% 15/10/2050	115,866	-
250,000	Emerson Electric 5.25% 15/11/2039	251,467	-
2,000,000	Emirates NBD Bank 5.625% 21/10/2027	2,050,119	0.02
3,000,000	Empresa de Transmision Electrica 5.125% 02/05/2049	2,195,332	0.02
224,000	Empresa Nacional del Petroleo 3.45% 16/09/2031	191,979	-
500,000	Empresa Nacional del Petroleo 5.25% 06/11/2029	491,102	-

HSBC Global Funds ICAV - Global Aggregate Bond Index Fund

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
United States Dollar (continued)			
1,000,000	Enbridge 3.4% 01/08/2051	689,898	0.01
243,000	Enbridge 3.7% 15/07/2027	236,884	-
161,000	Enbridge 4.25% 01/12/2026	157,693	-
4,000,000	Enbridge 5.3% 05/04/2029	4,055,391	0.03
166,000	Enbridge 5.5% 01/12/2046	160,268	-
238,000	Enel Chile 4.875% 12/06/2028	230,635	-
1,700,000	Enel Finance International 1.375% 12/07/2026	1,584,326	0.01
500,000	Enel Finance International 4.25% 15/06/2025	494,100	-
350,000	Enel Finance International 4.625% 15/06/2027	343,385	-
278,000	Enel Finance International 4.75% 25/05/2047	233,822	-
200,000	Enel Finance International 5% 15/06/2032	190,354	-
200,000	Enel Finance International 5.125% 26/06/2029	197,108	-
500,000	Enel Finance International 5.5% 26/06/2034	487,930	-
1,000,000	Enel Finance International 5.5% 15/06/2052	906,146	0.01
600,000	Enel Finance International 7.5% 14/10/2032	673,063	0.01
170,000	Energy Transfer 3.9% 15/07/2026	167,619	-
1,111,000	Energy Transfer 5.25% 01/07/2029	1,105,932	0.01
2,000,000	Energy Transfer 5.6% 01/09/2034	1,987,006	0.02
3,000,000	Energy Transfer 5.75% 15/02/2033	3,089,111	0.03
400,000	Energy Transfer 5.95% 15/05/2054	390,322	-
107,000	Energy Transfer 6.05% 01/12/2026	108,922	-
2,000,000	Energy Transfer 6.05% 01/09/2054	1,965,418	0.02
800,000	Energy Transfer Operating 5% 15/05/2050	684,746	0.01
805,000	Energy Transfer Operating 5.25% 15/04/2029	812,337	0.01
487,000	Energy Transfer Operating 5.5% 01/06/2027	490,541	-
500,000	Energy Transfer Operating 6.25% 15/04/2049	504,445	-
421,000	Energy Transfer Partners 5.15% 15/03/2045	376,235	-
200,000	Energy Transfer Partners 6% 15/06/2048	193,420	-
133,000	Entergy 1.9% 15/06/2028	117,254	-
316,000	Entergy 2.4% 15/06/2031	261,046	-
750,000	Entergy 2.8% 15/06/2030	655,273	0.01
1,003,000	Entergy 2.95% 01/09/2026	960,914	0.01
735,000	Entergy Louisiana 4% 15/03/2033	669,989	0.01
1,000,000	Enterprise Products Operating 2.8% 31/01/2030	904,824	0.01
1,018,000	Enterprise Products Operating 3.125% 31/07/2029	945,218	0.01
667,000	Enterprise Products Operating 3.2% 15/02/2052	451,936	-
164,000	Enterprise Products Operating 3.95% 15/02/2027	161,773	-
600,000	Enterprise Products Operating 3.95% 31/01/2060	452,690	-
705,000	Enterprise Products Operating 4.15% 16/10/2028	687,422	0.01
408,000	Enterprise Products Operating 5.25% 16/08/2077	398,456	-
2,000,000	EOG Resources 4.95% 15/04/2050	1,854,428	0.02

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
United States Dollar (continued)			
500,000	Equinix 1% 15/09/2025	474,744	-
500,000	Equinix 2.95% 15/09/2051	312,922	-
649,000	Equinor 3.625% 10/09/2028	626,978	-
2,000,000	Equinor 3.7% 06/04/2050	1,536,109	0.01
500,000	Equitable Holdings 4.35% 20/04/2028	488,125	-
122,000	ERAC USA Finance 3.8% 01/11/2025	120,059	-
500,000	ERAC USA Finance 5% 15/02/2029	508,545	-
450,000	ERP Operating 2.5% 15/02/2030	396,702	-
2,000,000	European Bank for Reconstruction 0.5% 28/01/2026	1,870,764	0.02
3,000,000	European Bank for Reconstruction 4.125% 25/01/2029	3,009,797	0.02
2,000,000	European Bank for Reconstruction 4.25% 13/03/2034	1,982,729	0.02
2,000,000	European Investment Bank 0.375% 26/03/2026	1,854,174	0.02
1,000,000	European Investment Bank 1.25% 14/02/2031	824,992	0.01
4,000,000	European Investment Bank 1.75% 15/03/2029	3,564,134	0.03
4,000,000	European Investment Bank 2.75% 15/08/2025	3,940,422	0.03
4,000,000	European Investment Bank 3.75% 14/02/2033	3,855,985	0.03
1,000,000	European Investment Bank 4.375% 19/03/2027	1,005,981	0.01
2,000,000	European Investment Bank 4.5% 16/10/2028	2,019,622	0.02
1,000,000	Everest Reinsurance Holdings 3.125% 15/10/2052	624,264	-
2,000,000	Evergy Kansas Central 5.7% 15/03/2053	1,993,526	0.02
500,000	Eversource Energy 5.45% 01/03/2028	510,428	-
2,000,000	Eversource Energy 5.5% 01/01/2034	2,010,568	0.02
283,000	Exelon Corporation 3.4% 15/04/2026	275,840	-
491,000	Exelon Corporation 4.45% 15/04/2046	409,763	-
85,000	Expedia Group 2.95% 15/03/2031	74,308	-
200,000	Expedia Group 3.8% 15/02/2028	193,168	-
3,000,000	Export Development 4.375% 29/06/2026	3,039,397	0.03
2,000,000	Export Development Canada 4.125% 13/02/2029	2,001,498	0.02
390,000	Export Import Bank of China 3.375% 14/03/2027	380,383	-
3,000,000	Export Import Bank of Korea 1.75% 19/10/2028	2,655,149	0.02
2,000,000	Export Import Bank of Korea 2.5% 29/06/2041	1,429,830	0.01
3,000,000	Export Import Bank of Korea 5.125% 18/09/2028	3,078,128	0.03
3,000,000	Export Import Bank of Korea 5.125% 18/09/2033	3,065,317	0.03
500,000	Export Import Bank of Thailand 1.457% 15/10/2025	476,000	-
977,000	Exxon Mobil Corporation 2.275% 16/08/2026	932,124	0.01
1,000,000	Exxon Mobil Corporation 2.61% 15/10/2030	882,902	0.01
248,000	Exxon Mobil Corporation 4.114% 01/03/2046	208,050	-
4,000,000	Exxon Mobil Corporation 4.227% 19/03/2040	3,568,421	0.03
308,000	Fairfax Financial Holdings 4.85% 17/04/2028	305,331	-
1,685,000	Fannie Mae 2.483% 25/12/2026	1,167,763	0.01
1,500,000	Fannie Mae 2.59% 25/12/2024	852,291	0.01

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Schedule of Investments (continued)

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
United States Dollar (continued)			
1,500,000	Fannie Mae 2.959% 25/09/2027	1,270,683	0.01
2,000,000	Federal Farm Credit Banks 3.875% 18/01/2029	1,988,251	0.02
2,000,000	Federal Farm Credit Banks 4.125% 25/01/2027	2,008,061	0.02
1,000,000	Federal Farm Credit Banks 4.25% 28/02/2029	1,007,645	0.01
1,400,000	Federal Farm Credit Banks 4.375% 08/03/2027	1,409,291	0.01
2,000,000	Federal Farm Credit Banks 4.5% 22/09/2028	2,022,980	0.02
498,000	Federal Farm Credit Banks 4.75% 01/09/2026	505,413	-
2,130,000	Federal Home Loan Banks 3.25% 09/06/2028	2,039,876	0.02
180,000	Federal Home Loan Banks 3.25% 16/11/2028	172,414	-
4,655,000	Federal Home Loan Banks 4.375% 08/09/2028	4,695,918	0.04
3,000,000	Federal Home Loan Banks 4.75% 08/12/2028	3,037,194	0.03
4,000,000	Federal Home Loan Banks 4.75% 10/03/2034	4,055,481	0.03
2,000,000	Federal Home Loan Mortgage 0.375% 23/09/2025	1,892,362	0.02
3,000,000	Federal Home Loan Mortgage 4.375% 09/02/2029	3,027,494	0.02
4,000,000	Federal Home Loan Mortgage 5.625% 09/04/2029	4,042,471	0.03
2,000,000	Federal National Mortgage Association 0.5% 17/06/2025	1,913,785	0.02
4,000,000	Federal National Mortgage Association 0.875% 05/08/2030	3,249,962	0.03
548,000	Federal National Mortgage Association 1.875% 24/09/2026	518,071	-
542,000	Federal National Mortgage Association 2.125% 24/04/2026	519,220	-
4,000,000	Federal National Mortgage Association 7.125% 15/01/2030	4,646,729	0.04
2,000,000	Federation des Caisses Desjardi 5.147% 27/11/2028	2,031,050	0.02
528,000	FedEx 3.1% 05/08/2029	489,809	-
2,000,000	FedEx 4.55% 01/04/2046	1,689,431	0.02
449,000	Ferguson Finance 4.5% 24/10/2028	441,554	-
7,000,000	FGLMC 2.5% 01/11/2046	1,906,981	0.03
6,500,000	FGTW 3% 01/10/2037	1,207,351	0.01
3,000,000	FHLMC 4.05% VRN 25/09/2028	2,919,184	0.02
3,000,000	Fifth Third Bancorp 5.631% VRN 29/01/2032	3,042,575	0.03
500,000	Finland (Govt of) 0.875% 20/05/2030	407,738	-
2,098,000	First Abu Dhabi Bank 5% 28/02/2029	2,120,458	0.02
1,273,000	First Abu Dhabi Bank 6.32% 04/04/2034	1,317,307	0.01
237,000	Fiserv 4.2% 01/10/2028	230,216	-
1,000,000	Fiserv 5.45% 02/03/2028	1,026,549	0.01
1,000,000	Fiserv 5.6% 02/03/2033	1,026,644	0.01
1,500,000	Five Corners Funding Trust 5.791% 15/02/2033	1,558,617	0.01
3,000,000	Florida Power And Light 2.45% 03/02/2032	2,529,996	0.02
3,900,000	FNCI 1.5% 01/01/2036	2,040,739	0.02
9,500,000	FNCI 1.5% 01/04/2036	5,659,503	0.05
7,800,000	FNCI 1.5% 01/05/2036	4,467,009	0.04
2,600,000	FNCI 1.5% 01/06/2036	2,171,295	0.02
3,900,000	FNCI 1.5% 01/07/2036	2,703,374	0.02

HSBC Global Funds ICAV - Global Aggregate Bond Index Fund

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
United States Dollar (continued)			
3,000,000	FNCI 1.5% 01/11/2036	1,959,222	0.02
1,500,000	FNCI 1.5% 01/11/2036	944,230	0.01
3,500,000	FNCI 1.5% 01/10/2036	2,240,720	0.02
4,900,000	FNCI 2% 01/12/2032	1,600,155	0.01
3,800,000	FNCI 2% 01/01/2036	1,790,030	0.02
11,500,000	FNCI 2% 01/01/2036	5,884,757	0.05
4,800,000	FNCI 2% 01/02/2037	3,243,226	0.03
2,500,000	FNCI 2% 01/04/2036	1,863,048	0.02
7,500,000	FNCI 2% 01/04/2036	3,905,385	0.03
6,000,000	FNCI 2% 01/07/2036	3,513,312	0.03
4,800,000	FNCI 2% 01/08/2036	2,994,772	0.02
4,800,000	FNCI 2% 01/09/2035	2,376,296	0.02
4,900,000	FNCI 2% 01/09/2036	3,072,856	0.03
5,000,000	FNCI 2% 01/10/2036	3,299,737	0.03
4,000,000	FNCI 2% 01/11/2036	2,611,610	0.02
4,900,000	FNCI 2.5% 01/07/2033	1,444,290	0.01
5,500,000	FNCI 2.5% 01/02/2035	3,293,527	0.03
18,000,000	FNCI 2.5% 01/04/2035	7,961,934	0.06
4,400,000	FNCI 2.5% 01/05/2035	1,514,213	0.01
4,900,000	FNCI 2.5% 01/06/2035	1,832,400	0.02
4,300,000	FNCI 2.5% 01/06/2035	1,668,796	0.02
5,200,000	FNCI 2.5% 01/08/2035	1,998,640	0.02
3,600,000	FNCI 2.5% 01/12/2036	2,228,626	0.02
23,000,000	FNCI 3% 01/02/2033	3,692,812	0.03
2,600,000	FNCI 3% 01/04/2037	1,868,946	0.02
2,700,000	FNCI 3% 01/05/2037	1,915,525	0.02
2,900,000	FNCI 3.5% 01/03/2031	637,312	0.02
2,500,000	FNCI 4% 01/03/2035	1,538,992	0.01
7,000,000	FNCI 4.5% 01/01/2038	5,351,214	0.04
5,000,000	FNCI 5.5% 01/04/2038	4,024,858	0.03
4,670,000	FNCL 1.5% 01/11/2050	2,646,989	0.02
4,100,000	FNCL 1.5% 01/02/2051	2,350,945	0.02
12,515,519	FNCL 1.5% 01/05/2051	7,673,687	0.06
5,500,000	FNCL 1.5% 01/09/2051	3,730,582	0.03
6,100,000	FNCL 1.5% 01/09/2051	3,865,789	0.03
4,800,000	FNCL 2% 01/12/2045	2,918,393	0.02
5,000,000	FNCL 2% 01/03/2037	3,374,788	0.03
9,000,000	FNCL 2% 01/08/2050	4,403,741	0.04
5,200,000	FNCL 2% 01/09/2050	2,914,182	0.02
5,000,000	FNCL 2% 01/09/2050	2,617,095	0.02
15,600,000	FNCL 2% 01/09/2050	8,063,561	0.06
8,300,000	FNCL 2% 01/09/2050	4,799,024	0.04

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
United States Dollar (continued)			
5,800,000	FNCL 2% 01/10/2050	3,368,873	0.03
5,000,000	FNCL 2% 01/10/2050	2,715,766	0.02
5,500,000	FNCL 2% 01/11/2050	3,139,938	0.03
4,850,000	FNCL 2% 01/11/2050	3,200,754	0.03
5,100,000	FNCL 2% 01/12/2050	3,120,498	0.03
8,700,000	FNCL 2% 01/12/2050	4,991,176	0.04
4,400,000	FNCL 2% 01/01/2051	2,490,382	0.02
8,100,000	FNCL 2% 01/02/2051	5,048,490	0.04
7,800,000	FNCL 2% 01/02/2051	6,099,392	0.05
5,000,000	FNCL 2% 01/02/2051	2,952,598	0.02
13,000,000	FNCL 2% 01/03/2051	9,542,826	0.08
8,500,000	FNCL 2% 01/03/2051	5,105,171	0.04
7,400,000	FNCL 2% 01/04/2051	4,684,703	0.04
5,089,268	FNCL 2% 01/05/2051	3,175,225	0.03
4,000,000	FNCL 2% 01/05/2051	2,518,073	0.02
8,300,000	FNCL 2% 01/06/2051	5,297,204	0.04
13,000,000	FNCL 2% 01/07/2051	8,409,611	0.07
7,400,000	FNCL 2% 01/07/2051	4,787,683	0.04
12,300,000	FNCL 2% 01/08/2051	8,082,285	0.06
6,500,000	FNCL 2% 01/08/2051	4,262,116	0.04
4,000,000	FNCL 2% 01/11/2051	2,742,705	0.02
3,000,000	FNCL 2% 01/11/2051	2,024,747	0.02
8,500,000	FNCL 2% 01/11/2051	5,693,238	0.05
4,200,000	FNCL 2% 01/11/2051	2,879,627	0.02
6,600,000	FNCL 2% 01/12/2051	4,425,895	0.04
9,000,000	FNCL 2% 01/12/2051	6,217,340	0.05
5,700,000	FNCL 2% 01/01/2052	4,099,715	0.03
10,000,000	FNCL 2% 01/02/2052	7,319,394	0.06
2,500,000	FNCL 2% 01/02/2052	1,760,416	0.02
18,600,000	FNCL 2% 01/03/2052	14,078,874	0.11
8,400,000	FNCL 2% 01/03/2052	5,672,795	0.05
8,600,000	FNCL 2.5% 01/04/2037	5,979,280	0.05
7,300,000	FNCL 2.5% 01/02/2047	1,780,727	0.02
5,600,000	FNCL 2.5% 01/03/2050	1,704,239	0.02
4,700,000	FNCL 2.5% 01/05/2050	2,373,372	0.02
6,100,000	FNCL 2.5% 01/05/2050	2,431,537	0.02
6,800,000	FNCL 2.5% 01/08/2050	3,080,400	0.03
3,720,885	FNCL 2.5% 01/08/2050	1,814,537	0.02
5,100,000	FNCL 2.5% 01/09/2050	2,670,895	0.02
10,300,000	FNCL 2.5% 01/11/2050	8,322,248	0.07
8,600,000	FNCL 2.5% 01/01/2051	4,578,523	0.04
3,000,000	FNCL 2.5% 01/03/2051	1,518,263	0.01

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
United States Dollar (continued)			
5,400,000	FNCL 2.5% 01/03/2051	2,713,970	0.02
6,000,000	FNCL 2.5% 01/05/2051	3,278,378	0.03
7,100,000	FNCL 2.5% 01/06/2051	4,415,591	0.04
8,000,000	FNCL 2.5% 01/06/2051	5,820,588	0.05
6,200,000	FNCL 2.5% 01/06/2051	4,082,660	0.03
5,900,000	FNCL 2.5% 01/06/2051	4,355,340	0.04
9,500,000	FNCL 2.5% 01/08/2051	6,790,648	0.05
5,800,000	FNCL 2.5% 01/08/2051	3,810,805	0.03
4,800,000	FNCL 2.5% 01/09/2051	3,263,507	0.03
4,800,000	FNCL 2.5% 01/09/2051	2,884,089	0.02
3,000,000	FNCL 2.5% 01/09/2051	1,747,202	0.02
2,500,000	FNCL 2.5% 01/10/2051	1,569,308	0.01
2,900,000	FNCL 2.5% 01/10/2051	1,799,114	0.02
6,000,000	FNCL 2.5% 01/12/2051	3,789,575	0.03
6,600,000	FNCL 2.5% 01/01/2052	4,771,957	0.04
6,900,000	FNCL 2.5% 01/02/2052	4,860,835	0.04
14,800,000	FNCL 2.5% 01/03/2052	10,876,759	0.09
6,200,000	FNCL 2.5% 01/03/2052	4,431,930	0.04
5,000,000	FNCL 2.5% 01/03/2052	3,544,812	0.03
8,200,000	FNCL 2.5% 01/04/2052	6,308,195	0.05
4,900,000	FNCL 2.5% 01/04/2052	4,011,155	0.03
4,500,000	FNCL 2.5% 01/04/2052	3,201,390	0.03
5,600,000	FNCL 3% 01/04/2037	3,144,746	0.03
4,700,000	FNCL 3% 01/04/2046	1,338,915	0.01
3,600,000	FNCL 3% 01/05/2046	594,166	-
2,000,000	FNCL 3% 01/04/2048	320,092	-
5,500,000	FNCL 3% 01/04/2048	1,596,509	0.01
6,200,000	FNCL 3% 01/11/2048	1,173,357	0.01
4,700,000	FNCL 3% 01/11/2048	1,335,628	0.01
4,100,000	FNCL 3% 01/02/2049	1,162,013	0.01
8,300,000	FNCL 3% 01/10/2049	1,810,478	0.02
6,000,000	FNCL 3% 01/12/2049	1,882,004	0.01
6,000,000	FNCL 3% 01/01/2050	1,802,565	0.01
1,500,000	FNCL 3% 01/02/2050	756,786	0.01
6,700,000	FNCL 3% 01/06/2050	2,912,770	0.02
4,800,000	FNCL 3% 01/07/2050	1,847,796	0.01
7,000,000	FNCL 3% 01/08/2050	2,906,805	0.02
7,000,000	FNCL 3% 01/10/2050	3,184,741	0.03
4,900,000	FNCL 3% 01/05/2051	2,806,593	0.02
8,000,000	FNCL 3% 01/05/2051	4,928,855	0.04
2,300,000	FNCL 3% 01/07/2051	1,808,576	0.02

HSBC Global Funds ICAV - Global Aggregate Bond Index Fund

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
United States Dollar (continued)			
10,600,000	FNCL 3% 01/08/2051	7,678,386	0.06
5,100,000	FNCL 3% 01/11/2051	3,525,002	0.03
12,600,000	FNCL 3% 01/02/2052	9,333,459	0.07
5,100,000	FNCL 3% 01/03/2052	4,247,961	0.04
3,200,000	FNCL 3% 01/04/2052	2,514,894	0.02
9,000,000	FNCL 3% 01/04/2052	6,814,224	0.05
5,000,000	FNCL 3% 01/05/2052	3,605,043	0.03
7,000,000	FNCL 3% 01/05/2052	5,431,615	0.04
3,900,000	FNCL 3.5% 01/03/2046	1,298,508	0.01
5,000,000	FNCL 3.5% 01/10/2046	1,006,411	0.01
8,000,000	FNCL 3.5% 01/11/2046	1,285,056	0.01
8,050,000	FNCL3.5% 01/05/2047	1,677,135	0.01
13,000,000	FNCL 3.5% 01/09/2047	1,688,536	0.01
3,500,000	FNCL 3.5% 01/11/2047	1,029,446	0.01
5,300,000	FNCL 3.5% 01/02/2048	4,585,067	0.04
4,950,000	FNCL 3.5% 01/03/2048	1,071,382	0.01
5,200,000	FNCL 3.5% 01/04/2048	902,689	0.01
4,600,000	FNCL 3.5% 01/06/2048	1,293,157	0.01
3,100,000	FNCL 3.5% 01/07/2048	804,228	0.01
4,900,000	FNCL 3.5% 01/11/2048	829,998	0.01
7,100,000	FNCL 3.5% 01/05/2049	1,038,514	0.01
7,400,000	FNCL 3.5% 01/08/2049	1,168,295	0.01
5,400,000	FNCL 3.5% 01/11/2049	1,358,248	0.01
7,100,000	FNCL 3.5% 01/09/2050	1,840,184	0.02
5,700,000	FNCL 3.5% 01/01/2051	2,110,011	0.02
4,600,000	FNCL 3.5% 01/09/2051	3,837,257	0.03
3,000,000	FNCL 3.5% 01/04/2052	2,119,455	0.02
9,900,000	FNCL 3.5% 01/04/2052	7,401,136	0.06
5,900,000	FNCL 3.5% 01/04/2052	4,537,606	0.04
2,300,000	FNCL 3.5% 01/04/2052	2,051,055	0.02
3,700,000	FNCL 3.5% 01/05/2052	2,993,500	0.02
6,290,206	FNCL 3.5% 01/07/2052	4,930,408	0.04
5,300,000	FNCL 4% 01/06/2042	4,733,565	0.04
4,100,000	FNCL 4% 01/10/2045	1,218,754	0.01
3,900,000	FNCL 4% 01/02/2047	879,748	0.01
5,400,000	FNCL 4% 01/06/2047	1,336,898	0.01
7,100,000	FNCL 4% 01/09/2048	1,358,061	0.01
3,400,000	FNCL 4% 01/10/2048	1,116,930	0.01
7,400,000	FNCL 4% 01/12/2048	915,596	0.01
4,500,000	FNCL 4% 01/01/2049	1,453,714	0.01
4,800,000	FNCL 4% 01/05/2049	4,059,853	0.03
4,800,000	FNCL 4% 01/06/2049	1,103,931	0.01

HSBC Global Funds ICAV - Global Aggregate Bond Index Fund

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
United States Dollar (continued)			
4,500,000	FNCL 4% 01/07/2049	1,891,296	0.01
9,300,000	FNCL 4% 01/12/2049	1,939,411	0.02
4,000,000	FNCL 4% 01/03/2050	993,635	0.01
4,000,000	FNCL 4% 01/04/2050	886,200	0.01
12,200,000	FNCL 4% 01/05/2050	2,656,483	0.02
9,524,618	FNCL 4% 01/08/2050	7,629,096	0.06
2,000,000	FNCL 4% 01/08/2051	1,464,635	0.01
5,600,000	FNCL 4% 01/08/2051	4,059,056	0.03
5,700,000	FNCL 4% 01/04/2052	4,347,595	0.04
4,000,000	FNCL 4% 01/11/2052	3,410,365	0.03
4,000,000	FNCL 4.5% 01/05/2046	1,378,325	0.01
3,700,000	FNCL 4.5% 01/07/2047	3,369,646	0.03
5,500,000	FNCL 4.5% 01/02/2048	1,155,020	0.01
6,400,000	FNCL 4.5% 01/02/2049	1,025,983	0.01
6,400,000	FNCL 4.5% 01/02/2049	1,067,965	0.01
5,200,000	FNCL 4.5% 01/04/2049	1,179,255	0.01
2,600,000	FNCL 4.5% 01/07/2049	830,980	0.01
2,000,000	FNCL 4.5% 01/02/2050	329,298	-
3,700,000	FNCL 4.5% 01/04/2050	2,320,463	0.02
4,000,000	FNCL 4.5% 01/05/2050	810,426	0.01
8,800,000	FNCL 4.5% 01/02/2051	5,907,784	0.05
3,200,000	FNCL 4.5% 01/12/2052	2,776,218	0.02
3,500,000	FNCL 4.5% 01/02/2053	3,127,943	0.03
4,400,000	FNCL 4.5% 01/03/2053	3,964,833	0.03
13,397,044	FNCL 5% 01/05/2048	7,541,718	0.06
3,100,000	FNCL 5% 01/08/2048	442,926	-
4,300,000	FNCL 5% 01/09/2049	898,528	0.01
4,600,000	FNCL 5% 01/10/2049	579,817	-
2,100,000	FNCL 5% 01/02/2050	511,713	-
4,000,000	FNCL 5% 01/03/2050	659,677	0.01
3,100,000	FNCL 5% 01/08/2052	2,685,081	0.02
2,400,000	FNCL 5% 01/09/2052	2,052,770	0.02
4,200,000	FNCL 5% 01/10/2052	3,612,137	0.03
6,200,000	FNCL 5% 01/10/2052	5,019,419	0.04
8,400,000	FNCL 5% 01/11/2052	7,474,955	0.06
4,200,000	FNCL 5% 01/12/2052	3,953,746	0.03
4,000,000	FNCL 5.5% 01/11/2052	3,531,998	0.03
3,600,000	FNCL 5.5% 01/02/2053	3,154,832	0.03
3,000,000	FNCL 5.5% 01/04/2053	2,751,643	0.02
9,000,000	FNCL 5.5% 01/05/2053	8,107,070	0.07
3,800,000	FNCL 5.5% 01/07/2053	3,616,996	0.03

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
United States Dollar (continued)			
7,000,000	FNCL 5.5% 01/07/2053	6,439,073	0.05
2,100,000	FNCL 5.5% 01/08/2053	1,976,592	0.02
3,300,000	FNCL 5.5% 01/10/2053	3,146,227	0.03
2,100,000	FNCL 5.5% 01/10/2053	2,016,464	0.02
6,100,000	FNCL 6% 01/12/2052	5,377,934	0.04
6,300,000	FNCL 6% 01/12/2052	5,565,048	0.05
3,900,000	FNCL 6% 01/01/2053	3,504,372	0.03
3,000,000	FNCL 6% 01/03/2053	2,571,212	0.02
6,600,000	FNCL 6% 01/05/2053	5,959,225	0.05
2,000,000	FNCL 6% 01/08/2053	1,966,708	0.02
3,500,000	FNCL 6% 01/09/2053	3,288,072	0.03
4,000,000	FNCL 6% 01/04/2054	4,057,751	0.03
2,000,000	FNCL 6.5% 01/05/2053	1,812,912	0.02
5,000,000	FNCL 6.5% 01/08/2053	4,809,464	0.04
4,300,000	FNCL 6.5% 01/09/2053	4,161,824	0.03
2,600,000	FNCL 6.5% 01/02/2054	2,620,408	0.02
2,200,000	FNCL 6.5% 01/05/2054	2,185,458	0.02
4,000,000	FNCL 7% 01/01/2054	3,973,928	0.03
3,529,193	FNCT 3.5% 01/02/2040	2,866,455	0.02
4,200,000	FNCT 2.5% 01/11/2036	735,666	0.01
7,900,000	FNCT 3% 01/08/2038	2,259,095	0.02
12,186,991	FNCT 3.5% 01/09/2039	4,641,243	0.04
3,000,000	FNHLCQ 4.5% 01/11/2048	2,367,094	0.02
16,390,000	FNMA 1.50% 15/07/2035	13,998,502	0.11
21,340,000	FNMA 1.50% 15/07/2051	15,912,171	0.13
26,390,000	FNMA 2.00% 01/07/2028	23,192,878	0.18
42,740,000	FNMA 2.00% 15/07/2050	33,424,860	0.26
38,260,000	FNMA 2.50% 15/07/2043	31,241,777	0.25
19,640,000	FNMA 2.50% 18/07/2028	17,738,593	0.14
22,370,000	FNMA 3.00% 15/07/2043	19,025,215	0.15
13,340,000	FNMA 3.50% 15/07/2041	11,802,632	0.09
11,500,000	FNMA 4.00% 15/07/2041	10,521,511	0.08
3,780,000	FNMA 4.50% 15/07/2045	3,563,410	0.03
2,970,000	FNMA 5.00% 15/07/2034	2,869,780	0.02
18,900,000	FNMA 5.50% 15/07/2042	18,633,510	0.15
14,910,000	FNMA 6.00% 15/07/2042	14,949,213	0.12
20,050,000	FNMA 6.50% 15/07/2035	20,403,281	0.16
3,300,000	FNMSU3 3% 01/01/2043	1,263,251	0.01
5,200,000	FNRPR3 4% 01/11/2048	2,846,291	0.02
2,000,000	Ford Motor 6.1% 19/08/2032	2,041,258	0.02
652,000	Ford Motor Credit 5.8% 05/03/2027	664,012	0.01

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
United States Dollar (continued)			
500,000	Ford Motor Credit 5.8% 08/03/2029	507,436	-
1,500,000	Ford Motor Credit 6.05% 05/03/2031	1,529,541	0.01
921,000	Ford Motor Credit 6.125% 08/03/2034	929,681	0.01
405,000	Ford Motor Credit 6.798% 07/11/2028	422,613	-
2,000,000	Ford Motor Credit 6.95% 10/06/2026	2,044,654	0.02
466,000	Ford Motor Credit 7.122% 07/11/2033	496,930	-
3,000,000	Ford Motor Credit 7.2% 10/06/2030	3,168,378	0.03
376,000	Fortis 3.055% 04/10/2026	359,410	-
183,000	Fortive 3.15% 15/06/2026	175,726	-
333,000	Fortune Brands Home and Security 4% 25/03/2032	305,807	-
2,429,000	Fortune Brands Home and Security 4.5% 25/03/2052	1,938,850	0.02
250,000	Fox Corporation 5.476% 25/01/2039	244,108	-
225,000	Fox Corporation 5.576% 25/01/2049	211,803	-
10,000,000	Freddie Mac Multifamily 3.023% 25/01/2025	8,564,694	0.07
983,058	Freddie Mac Multifamily 3.08% 25/01/2031	893,980	0.01
2,500,000	Freddie Mac Multifamily 3.187% VRN 25/09/2027	2,381,579	0.02
1,530,000	Freddie Mac Multifamily 3.243% 25/04/2027	1,466,401	0.01
1,235,000	Freddie Mac Multifamily 3.294% VRN 25/03/2029	1,161,549	0.01
1,500,000	Freddie Mac Multifamily 3.424% 25/04/2032	1,411,443	0.01
2,500,000	Freddie Mac Multifamily 3.43% VRN 25/01/2027	2,415,746	0.02
1,100,000	Freddie Mac Multifamily 3.59% 25/01/2025	1,030,293	0.01
4,200,000	Freddie Mac Multifamily 3.6% VRN 25/02/2025	3,159,226	0.02
2,000,000	Freddie Mac Multifamily 3.65% VRN 25/02/2028	1,923,948	0.02
2,250,000	Freddie Mac Multifamily 3.85% VRN 25/05/2028	2,176,396	0.02
4,500,000	Freddie Mac Multifamily 3.9% VRN 25/08/2028	4,354,775	0.03
1,000,000	Freddie Mac Multifamily 3.926% VRN 25/07/2028	968,959	0.01
2,000,000	Freddie Mac Multifamily 6.25% 15/07/2032	2,296,345	0.02
10,300,000	Frederick National Laboratory for Cancer Research 3.5% 01/09/2042	1,379,822	0.01
750,000	Fresenius Medical Care 1.875% 01/12/2026	683,721	0.01
789,000	Fresenius Medical Care 3% 01/12/2031	640,478	0.01
5,700,000	FRJM3P 3.5% 01/04/2052	5,066,081	0.04
6,400,000	G2JO 3% 20/05/2034	1,540,114	0.01
11,200,000	G2JO 3% 20/06/2031	1,327,961	0.01
6,300,000	G2SF 1.5% 20/05/2051	3,785,487	0.03
14,000,000	G2SF 2% 20/08/2050	6,707,267	0.05
28,000,000	G2SF 2% 20/10/2050	14,382,764	0.11
5,800,000	G2SF 2% 20/12/2050	3,113,939	0.02
4,100,000	G2SF 2% 20/02/2051	2,317,276	0.02
8,900,000	G2SF 2.5% 20/03/2051	5,452,561	0.04
8,400,000	G2SF 2.5% 20/03/2051	5,047,238	0.04

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
United States Dollar (continued)			
6,700,000	G2SF 2.5% 20/04/2051	3,774,925	0.03
5,589,088	G2SF 2.5% 20/04/2051	4,175,779	0.03
6,600,000	G2SF 2.5% 20/08/2051	4,258,457	0.03
10,900,000	G2SF 3% 20/11/2046	3,703,922	0.03
7,600,000	G2SF 3% 20/03/2052	6,308,830	0.05
3,400,000	G2SF 3% 20/03/2052	2,523,595	0.02
3,100,000	G2SF 3% 20/07/2052	2,336,633	0.02
22,600,000	G2SF 3.5% 20/09/2050	7,398,589	0.06
4,500,000	G2SF 3.5% 20/05/2052	3,533,926	0.03
6,400,000	G2SF 4% 20/06/2050	1,718,938	0.01
4,000,000	G2SF 4% 20/11/2052	3,409,176	0.03
100,000,000	G2SF 4.5% 20/06/2041	4,612,874	0.04
3,500,000	G2SF 4.5% 20/05/2052	2,899,847	0.02
4,700,000	G2SF 4.5% 20/10/2052	4,076,903	0.03
5,500,000	G2SF 5% 20/04/2050	5,035,539	0.04
2,000,000	G2SF 5% 20/11/2052	1,770,193	0.01
8,100,000	G2SF 5% 20/03/2053	7,102,115	0.06
3,000,000	G2SF 5% 20/10/2053	2,880,485	0.02
56,000,000	G2SF 5.5% 20/12/2048	4,782,517	0.04
4,200,000	G2SF 5.5% 20/02/2054	4,182,878	0.03
4,000,000	G2SF 6% 20/11/2052	3,267,864	0.03
2,800,000	G2SF 6% 20/10/2053	2,740,406	0.02
5,000,000	G2SF 6% 20/01/2054	4,981,007	0.04
6,700,000	G2SF 6.5% 20/12/2052	4,532,593	0.04
6,000,000	G2SF 6.5% 20/11/2053	6,053,503	0.05
3,400,000	G2SF 7% 20/11/2053	3,403,063	0.03
3,000,000	Gaci First Investment 4.75% 14/02/2030	2,968,283	0.02
2,000,000	Gaci First Investment 5% 29/01/2029	2,013,692	0.02
2,000,000	Galaxy Pipeline Assets Bidco 2.16% 31/03/2034	1,398,351	0.01
2,000,000	Galaxy Pipeline Assets Bidco 2.94% 30/09/2040	1,487,569	0.01
3,000,000	GE Capital Funding 4.55% 15/05/2032	2,877,697	0.02
3,000,000	GE HealthCare Technologies 5.6% 15/11/2025	3,022,647	0.02
800,000	GE HealthCare Technologies 5.65% 15/11/2027	816,159	0.01
294,000	GE HealthCare Technologies 5.905% 22/11/2032	305,128	-
154,000	GE HealthCare Technologies 6.377% 22/11/2052	168,055	-
2,000,000	General Dynamics 4.25% 01/04/2040	1,774,678	0.01
406,000	General Mills 3.2% 10/02/2027	391,769	-
415,000	General Mills 4.2% 17/04/2028	405,355	-
102,000	General Motors 5.15% 01/04/2038	95,064	-
200,000	General Motors 6.75% 01/04/2046	212,410	-
1,000,000	General Motors Financial 1.25% 08/01/2026	942,376	0.01

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income			
(continued)			
United States Dollar (continued)			
700,000	General Motors Financial 2.4% 15/10/2028	622,200	-
1,000,000	General Motors Financial 2.7% 10/06/2031	829,077	0.01
2,000,000	General Motors Financial 3.1% 12/01/2032	1,709,100	0.01
1,000,000	General Motors Financial 3.6% 21/06/2030	898,804	0.01
286,000	General Motors Financial 5% 09/04/2027	286,263	-
1,000,000	General Motors Financial 5.35% 15/07/2027	999,275	0.01
143,000	General Motors Financial 5.4% 08/05/2027	145,924	-
500,000	General Motors Financial 5.6% 18/06/2031	497,503	-
588,000	General Motors Financial 5.8% 07/01/29	612,550	-
2,500,000	General Motors Financial 5.85% 06/04/2030	2,563,276	0.02
1,000,000	General Motors Financial 6.1% 07/01/2034	1,045,040	0.01
1,000,000	Georgia Power 3.25% 15/03/2051	687,993	0.01
700,000	Gilead Sciences 1.2% 01/10/2027	622,638	-
1,000,000	Gilead Sciences 2.6% 01/10/2040	694,058	0.01
500,000	Gilead Sciences 3.65% 01/03/2026	492,210	-
3,000,000	Gilead Sciences 5.55% 15/10/2053	3,028,349	0.02
200,000	GlaxoSmithKline Capital 3.875% 15/05/2028	194,039	-
500,000	GlaxoSmithKline Capital 6.375% 15/05/2038	555,311	-
575,000	Glencore Funding 4% 27/03/2027	560,640	-
1,500,000	Global Atlantic 6.75% 15/03/2054	1,511,735	0.01
1,350,000	Global Payments 2.9% 15/05/2030	1,180,495	0.01
667,000	Global Payments 4.95% 15/08/2027	672,422	0.01
3,000,000	Global Solutions & Services Frameworks 1.5% 20/09/2051	1,909,130	0.02
10,400,000	Global Solutions & Services Frameworks 2% 20/09/2051	6,677,004	0.05
3,500,000	Global Solutions & Services Frameworks 2% 20/10/2051	2,296,470	0.02
11,200,000	Global Solutions & Services Frameworks 2% 20/02/2052	7,725,158	0.06
16,400,000	Global Solutions & Services Frameworks 2.5% 20/08/2050	6,363,181	0.05
3,400,000	Global Solutions & Services Frameworks 2.5% 20/09/2050	1,431,044	0.01
9,700,000	Global Solutions & Services Frameworks 2.5% 20/05/2051	5,648,484	0.04
6,300,000	Global Solutions & Services Frameworks 2.5% 20/09/2051	4,135,851	0.03
3,000,000	Global Solutions & Services Frameworks 2.5% 20/11/2051	2,073,801	0.02
3,500,000	Global Solutions & Services Frameworks 2.5% 20/02/2052	2,624,516	0.02
6,100,000	Global Solutions & Services Frameworks 3% 20/06/2045	667,309	0.01
7,100,000	Global Solutions & Services Frameworks 3% 20/03/2046	841,877	0.01
11,500,000	Global Solutions & Services Frameworks 3% 20/04/2046	1,312,530	0.01
7,600,000	Global Solutions & Services Frameworks 3% 20/07/2046	1,010,929	0.01
8,300,000	Global Solutions & Services Frameworks 3% 20/02/2047	1,407,771	0.01
5,400,000	Global Solutions & Services Frameworks 3% 20/06/2050	1,526,713	0.01
3,400,000	Global Solutions & Services Frameworks 3% 20/05/2052	2,522,222	0.02
6,000,000	Global Solutions & Services Frameworks 3% 20/07/2051	3,590,616	0.03

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
United States Dollar (continued)			
2,000,000	Global Solutions & Services Frameworks 3% 20/09/2051	1,270,362	0.01
7,800,000	Global Solutions & Services Frameworks 3.5% 20/09/2045	2,540,519	0.02
4,800,000	Global Solutions & Services Frameworks 3.5% 20/12/2047	1,629,656	0.01
6,400,000	Global Solutions & Services Frameworks 3.5% 20/06/2048	865,663	0.01
2,800,000	Global Solutions & Services Frameworks 3.5% 20/01/2049	411,268	-
6,800,000	Global Solutions & Services Frameworks 3.5% 20/09/2049	878,334	0.01
5,200,000	Global Solutions & Services Frameworks 3.5% 20/02/2050	805,631	0.01
6,400,000	Global Solutions & Services Frameworks 3.5% 20/06/2050	979,455	0.01
4,000,000	Global Solutions & Services Frameworks 3.5% 20/05/2051	2,086,983	0.02
5,600,000	Global Solutions & Services Frameworks 4% 20/02/2048	940,717	0.01
7,300,000	Global Solutions & Services Frameworks 4% 20/05/2049	681,633	0.01
5,600,000	Global Solutions & Services Frameworks 4% 20/03/2051	2,454,803	0.02
4,500,000	Global Solutions & Services Frameworks 4.5% 20/06/2048	364,242	-
3,000,000	Global Solutions & Services Frameworks 4.5% 20/04/2049	475,384	-
4,200,000	Global Solutions & Services Frameworks 4.5% 20/09/2052	3,609,611	0.03
5,800,000	Global Solutions & Services Frameworks 5.5% 20/06/2052	4,494,434	0.04
200,000	GLP Capital 5.3% 15/01/2029	201,771	-
19,790,000	GNMA 2.00% 20/10/2050	16,016,344	0.13
17,600,000	GNMA 2.50% 15/07/2050	14,794,050	0.12
16,870,000	GNMA 3.00% 22/07/2043	14,695,676	0.12
11,000,000	GNMA 3.5% 20/06/2050	2,857,875	0.02
15,520,000	GNMA 3.50% 20/04/2042	13,939,397	0.11
9,750,000	GNMA 4.00% 20/01/2044	9,007,967	0.07
3,030,000	GNMA 4.50% 15/07/2052	2,879,857	0.02
2,950,000	GNMA 5.00% 15/07/2046	2,872,329	0.02
4,940,000	GNMA 5.50% 20/12/2038	4,901,384	0.04
3,960,000	GNMA 6.00% 15/07/2053	3,976,236	0.03
3,900,000	GNSF 3% 15/05/2050	3,215,206	0.03
10,000,000	GNSF 4% 15/01/2048	7,795,982	0.06
641,000	Gohl Capital 4.25% 24/01/2027	627,517	-
2,000,000	Goldman Sachs 1.431% VRN 09/03/2027	1,874,694	0.01
1,000,000	Goldman Sachs 1.542% 10/09/2027	922,879	0.01
1,000,000	Goldman Sachs 1.948% VRN 21/10/2027	927,038	0.01
2,000,000	Goldman Sachs 2.383% VRN 21/07/2032	1,664,397	0.01
1,000,000	Goldman Sachs 2.64% VRN 24/02/2028	941,735	0.01
2,000,000	Goldman Sachs 2.908% VRN 21/07/2042	1,429,852	0.01
1,000,000	Goldman Sachs 3.21% VRN 22/04/2042	746,696	0.01
4,000,000	Goldman Sachs 3.436% VRN 24/02/2043	3,064,754	0.02
195,000	Goldman Sachs 3.691% 05/06/2028	186,972	-
194,000	Goldman Sachs 3.814% 23/04/2029	185,367	-
189,000	Goldman Sachs 4.223% 01/05/2029	183,195	-

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
United States Dollar (continued)			
2,000,000	Goldman Sachs 4.387% VRN 15/06/27	1,963,979	0.02
1,000,000	Goldman Sachs 4.482% VRN 23/08/2028	992,390	0.01
3,000,000	Goldman Sachs 5.283% VRN 18/03/2027	3,033,247	0.02
750,000	Goldman Sachs Group 5.851% VRN 25/04/35	776,073	0.01
200,000	Great West Lifeco Fin Delaware LP 4.15% 03/06/2047	159,314	-
250,000	GSK Consumer Healthcare Capital 3.375% 24/03/2027	240,788	-
500,000	GSK Consumer Healthcare Capital 3.375% 24/03/2029	468,669	-
250,000	GSK Consumer Healthcare Capital US 4% 24/03/2052	200,832	-
200,000	GTL Trade Finance 7.25% 16/04/2044	221,447	-
1,000,000	Guardian Life Global Funding 5.737% 02/10/2028	1,040,871	0.01
4,000	Halliburton 3.8% 15/11/2025	3,934	-
409,000	Halliburton 4.85% 15/11/2035	391,478	-
1,500,000	HCA 3.125% 15/03/2027	1,430,618	0.01
3,000,000	HCA 3.625% 15/03/2032	2,673,109	0.02
2,000,000	HCA 4.625% 15/03/2052	1,641,522	0.01
500,000	HCA 5.25% 15/06/2049	446,348	-
1,000,000	HDFC Bank 5.18% 15/02/2029	1,013,053	0.01
812,000	HDFC Bank 5.196% 15/02/2027	822,195	0.01
769,000	Healthcare Trust of America Holdings 2% 15/03/2031	610,856	-
1,000,000	Healthpeak Properties 2.875% 15/01/2031	875,749	0.01
500,000	Healthpeak Properties 5.25% 15/12/2032	491,977	-
357,000	Heineken 3.5% 29/01/2028	345,284	-
1,000,000	Hengjian International Investment 1.875% 23/06/2025	962,563	0.01
703,000	Hess 4.3% 01/04/2027	692,628	0.01
184,000	Hewlett Packard Enterprise 6.35% 15/10/2045	195,643	-
300,000	HF Sinclair Corporation 5.875% 01/04/2026	304,839	-
203,000	Hkt Capital 4 3% 14/07/2026	196,273	-
3,000,000	Home Depot 2.875% 15/04/2027	2,857,748	0.02
4,000,000	Home Depot 3.625% 15/04/2052	2,988,834	0.02
200,000	Home Depot 3.9% 15/06/2047	158,326	-
77,000	Home Depot 4.25% 01/04/2046	65,580	-
2,000,000	Home Depot 4.95% 15/09/2052	1,878,341	0.01
2,000,000	Honeywell International 1.75% 01/09/2031	1,632,372	0.01
750,000	Honeywell International 1.95% 01/06/2030	640,397	0.01
1,365,000	Hong Kong (Govt of) 3.132% 28/02/2027	1,325,712	0.01
680,000	Hong Kong Electric Finance 2.875% 03/05/2026	654,625	0.01
1,000,000	HP 4.75% 15/01/2028	1,011,033	0.01
1,000,000	HP 5.5% 15/01/2033	1,031,680	0.01
2,000,000	HSBC Holdings 2.206% VRN 17/08/2029	1,773,840	0.01
200,000	HSBC Holdings 2.357% 18/08/2031	168,747	-
739,000	HSBC Holdings 2.804% 24/05/2032	620,781	-
294,000	HSBC Holdings 4.041% 13/03/2028	286,723	-

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
United States Dollar (continued)			
513,000	HSBC Holdings 4.292% 12/09/2026	510,441	-
300,000	HSBC Holdings 4.583% 19/06/2029	290,310	-
1,000,000	HSBC Holdings 4.755% VRN 09/06/2028	986,142	0.01
500,000	HSBC Holdings 4.95% 31/03/2030	497,422	-
2,300,000	HSBC Holdings 5.21% VRN 11/08/2028	2,329,521	0.02
1,111,000	HSBC Holdings 5.402% VRN 11/08/2033	1,119,975	0.01
1,500,000	HSBC Holdings 5.733% VRN 17/05/2032	1,513,612	0.01
2,600,000	HSBC Holdings 5.887% 14/08/2027	2,675,074	0.02
3,000,000	HSBC Holdings 6.332% 09/03/2044	3,193,892	0.03
1,000,000	HSBC USA 5.294% 04/03/2027	1,019,761	0.01
378,000	Huarong Finance 4.625% 03/06/2026	365,137	-
1,000,000	Humana 1.35% 03/02/2027	911,703	0.01
4,000,000	Hungary (Govt of) 2.125% 22/09/2031	3,182,445	0.03
664,000	Hungary (Govt of) 5.25% 16/06/2029	652,597	0.01
800,000	Hungary (Govt of) 5.5% 26/03/2036	788,363	0.01
1,000,000	Huntington Bancshares 2.55% 04/02/2030	865,489	0.01
1,000,000	Hyundai Capital America 1.3% 08/01/2026	944,297	0.01
192,000	Hyundai Capital America 1.8% 15/10/2025	183,637	-
2,000,000	Hyundai Capital America 5.65% 26/06/2026	2,005,011	0.02
667,000	Hyundai Capital America 5.68% 26/06/2028	674,268	0.01
667,000	Hyundai Capital America 5.8% 26/06/2025	668,081	0.01
500,000	Hyundai Capital America 6.375% 08/04/2030	528,655	-
250,000	Hyundai Capital America 6.5% 16/01/2029	271,550	-
322,000	Hyundai Capital Services 5.125% 05/02/2027	325,789	-
500,000	Hyundai Capital Services 5.125% 05/02/2029	506,779	-
3,000,000	IBM International Capital 4.6% 05/02/2029	3,000,240	0.02
1,800,000	ICICI Bank Dubai 4% 18/03/2026	1,778,170	0.01
248,000	Illinois Tool Works 2.65% 15/11/2026	236,709	-
200,000	Indian Railway Finance Corporation 3.249% 13/02/2030	181,939	-
600,000	Indonesia (Govt of) 1.85% 12/03/2031	492,243	-
500,000	Indonesia (Govt of) 3.05% 12/03/2051	342,436	-
500,000	Indonesia (Govt of) 3.35% 12/03/2071	325,925	-
2,500,000	Indonesia (Govt of) 3.4% 18/09/2029	2,326,969	0.02
1,000,000	Indonesia (Govt of)a 4.7% 10/02/2034	986,862	0.01
5,000,000	Indonesia (Govt of)a 5.1% 10/02/2054	4,826,961	0.04
250,000	Infraestructura Energetica Nova 4.75% 15/01/2051	185,181	-
1,000,000	ING Groep 1.4% 01/07/2026	964,713	0.01
529,000	ING Groep 4.017% VRN 28/03/2028	515,395	-
200,000	ING Groep 4.252% VRN 28/03/2033	186,787	-
500,000	ING Groep 5.335% VRN 19/03/2030	505,433	-
372,000	Ingersoll Rand 5.7% 15/06/2054	377,414	-
1,500,000	Intel Corporation 3.75% 25/03/2027	1,466,082	0.01

HSBC Global Funds ICAV - Global Aggregate Bond Index Fund

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
United States Dollar (continued)			
1,000,000	Intel Corporation 4.75% 25/03/2050	873,651	0.01
124,000	Intel Corporation 4.9% 29/07/2045	115,712	-
1,000,000	Intel Corporation 4.9% 05/08/2052	900,873	0.01
3,000,000	Intel Corporation 5% 21/02/2031	3,035,692	0.02
3,000,000	Intel Corporation 5.05% 05/08/2062	2,709,913	0.02
4,000,000	Inter-American Development Bank 0.875% 20/04/2026	3,734,236	0.03
3,000,000	Inter-American Development Bank 1.125% 13/01/2031	2,452,129	0.02
2,000,000	Inter-American Development Bank 1.5% 13/01/2027	1,864,080	0.01
324,000	Inter-American Development Bank 2.375% 07/07/2027	307,466	-
223,000	Inter-American Development Bank 3.125% 18/09/2028	213,340	-
3,000,000	Intercontinental Exchange 4.95% 15/06/2052	2,737,718	0.02
500,000	Intercontinental Exchange 1.85% 15/09/2032	390,374	-
207,000	Intercontinental Exchange 3.75% 01/12/2025	202,982	-
2,000,000	Intercontinental Exchange 4.35% 15/06/2029	1,939,417	0.02
3,000,000	International Bank for Reconstruction 3.125% 15/06/2027	2,882,844	0.02
1,000,000	International Bank for Reconstruction 3.625% 21/09/2029	971,249	0.01
4,000,000	International Bank for Reconstruction 4% 10/01/2031	3,969,839	0.03
2,000,000	International Bank for Reconstruction 4.5% 10/04/2031	2,023,945	0.02
2,000,000	International Bank for Reconstruction and Development 1.125% 13/09/2028	1,751,784	0.01
1,000,000	International Bank for Reconstruction and Development 1.375% 20/04/2028	893,700	0.01
2,000,000	International Bank for Reconstruction and Development 3.875% 14/02/2030	1,971,377	0.02
5,000,000	International Bank for Reconstruction and Development 4.625% 01/08/2028	5,118,744	0.04
727,000	International Business Machines 1.95% 15/05/2030	616,344	-
666,000	International Business Machines 2.85% 15/05/2040	478,063	-
1,000,000	International Business Machines 4% 27/07/2025	1,002,581	0.01
1,500,000	International Business Machines 4.4% 27/07/2032	1,453,831	0.01
2,000,000	International Development Association 0.75% 10/06/2027	1,789,119	0.01
2,829,000	International Development Association 4.375% 11/06/2029	2,821,616	0.02
1,000,000	International Finance 3.625% 15/09/2025	993,731	0.01
350,000	International Flavors And Fragrances 5% 26/09/2048	305,207	-
200,000	International Paper 4.4% 15/08/2047	163,224	-
3,000,000	Interstate Power and Light 3.1% 30/11/2051	1,910,602	0.02
2,000,000	Intesa Sanpaolo 7.778% VRN 20/06/2054	2,095,484	0.02
2,000,000	Intuit 5.125% 15/09/2028	2,047,318	0.02
1,000,000	Invitation Homes Operating 5.5% 15/08/2033	1,006,995	0.01
1,000,000	Invitation Homes Operating 5.45% 15/08/2030	1,021,340	0.01
1,000,000	Isdb Trust Services 3.213% 28/04/2027	962,574	0.01
2,000,000	Isdb Trust Services 4.747% 27/10/2027	2,010,060	0.02

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
United States Dollar (continued)			
1,500,000	Israel (Govt of) 3.25% 17/01/2028	1,396,373	0.01
500,000	Israel (Govt of) 3.8% 13/05/2060	322,094	-
1,000,000	Israel (Govt of) 4.5% 17/01/2033	917,786	0.01
346,000	Israel (Govt of) 4.5% 30/01/2043	287,789	-
1,000,000	JAB Holdings 4.5% 08/04/2052	741,953	0.01
555,000	Jabil 1.7% 15/04/2026	520,432	-
2,500,000	Jackson National Life Global Fun 5.25% 12/04/2028	2,481,795	0.02
4,000,000	Japan Bank for International Co 4.25% 26/01/2026	4,019,292	0.03
2,000,000	Japan Finance Organization for Municipalities 4.125% 27/04/2028	1,962,050	0.02
2,000,000	Japan International Cooperation Agency 1% 22/07/2030	1,620,153	0.01
3,000,000	JBS U LUX JBS U Food 6.5% 01/12/2052	2,996,986	0.02
1,000,000	JDE Peets 1.375% 15/01/2027	910,873	0.01
1,000,000	Jefferies Financial Group 5.875% 21/07/2028	1,035,475	0.01
3,000,000	John Deere Capital 4.5% 16/01/2029	3,012,067	0.02
1,500,000	John Deere Capital 4.85% 11/06/2029	1,500,143	0.01
500,000	John Deere Capital Corporation 4.15% 15/09/2027	494,824	-
500,000	John Deere Capital Corporation 4.35% 15/09/2032	484,081	-
3,000,000	John Deere Capital Corporation 4.95% 14/07/2028	3,070,803	0.02
3,000,000	Johnson Johnson 2.45% 01/09/2060	1,719,193	0.01
1,500,000	Johnson & Johnson 4.8% 01/06/2029	1,518,775	0.01
1,500,000	Johnson & Johnson 5.25% 01/06/2054	1,514,675	0.01
226,000	Johnson & Johnson 3.4% 15/01/2038	193,220	-
850,000	Johnson & Johnson 3.5% 15/01/2048	664,029	0.01
181,000	Johnson & Johnson 3.55% 01/03/2036	160,521	-
223,000	Johnson & Johnson 3.625% 03/03/2037	196,980	-
500,000	Johnson Controls International 4.9% 01/12/2032	489,561	-
1,150,000	JPMBB Commercial Mortgage Securities 3.5043% 15/12/2048	633,177	-
3,000,000	JPMDB Commercial Mortgage 3.2419% 15/10/2050	1,898,288	0.01
3,000,000	JPMorgan Chase 1.04% VRN 04/02/2027	2,807,782	0.02
2,000,000	JPMorgan Chase 5.766% VRN 22/04/2035	2,074,228	0.02
2,000,000	JPMorgan Chase 1.578% VRN 22/04/2027	1,873,194	0.01
2,000,000	JPMorgan Chase 2.069% VRN 01/06/2029	1,781,981	0.01
1,670,000	JPMorgan Chase 2.522% 22/04/2031	1,451,098	0.01
3,000,000	JPMorgan Chase 2.963% VRN 25/01/2033	2,595,163	0.02
750,000	JPMorgan Chase 3.109% 22/04/2041	565,414	-
1,500,000	JPMorgan Chase 3.109% 22/04/2051	1,030,677	0.01
1,000,000	JPMorgan Chase 3.157% VRN 22/04/2042	748,062	0.01
2,000,000	JPMorgan Chase 3.328% VRN 22/04/2052	1,422,281	0.01
317,000	JPMorgan Chase 3.509% 23/01/2029	304,558	-
384,000	JPMorgan Chase 3.882% 24/07/2038	335,885	-

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
United States Dollar (continued)			
2,500,000	JPMorgan Chase 4.565% VRN 14/06/2030	2,431,284	0.02
2,000,000	JPMorgan Chase 4.851% VRN 25/07/2028	2,019,762	0.02
1,000,000	JPMorgan Chase 4.912% VRN 25/07/2033	992,308	0.01
107,000	JPMorgan Chase 4.95% 01/06/2045	100,305	-
5,000,000	JPMorgan Chase 5.571% VRN 22/04/28	5,091,775	0.04
4,000,000	JPMorgan Chase 6.087% VRN 23/10/2029	4,175,870	0.03
571,000	JPMorgan Chase 6.254% VRN 23/10/2034	612,031	-
2,000,000	Kaiser Foundation Hospitals 2.81% 01/06/2041	1,447,766	0.01
263,000	Kazakhstan (Govt of) 4.875% 14/10/2044	256,796	-
500,000	Kazmunay Gas National 6.375% 24/10/2048	471,978	-
850,000	Kazmunay Gas National 5.375% 24/04/2030	834,945	0.01
523,000	Kellogg 3.25% 01/04/2026	508,608	-
2,000,000	Kenvue 5.05% 22/03/2053	1,912,414	0.02
2,000,000	Keurig Dr Pepper 3.95% 15/04/2029	1,917,785	0.02
1,000,000	Keurig Dr Pepper 4.05% 15/04/2032	936,581	0.01
2,000,000	Keurig Dr Pepper 4.5% 15/04/2052	1,684,974	0.01
1,000,000	Keurig Dr Pepper 5.2% 15/03/2031	1,013,873	0.01
4,000,000	KeyBank NACleveland 4.9% 08/08/2032	3,640,063	0.03
478,000	Khazanah Global Sukuk 4.687% 01/06/2028	471,217	-
1,000,000	Kilroy Realty 2.5% 15/11/2032	751,215	0.01
500,000	Kimco Realty Corporation 2.7% 01/10/2030	434,834	-
450,000	Kimco Realty Corporation 3.7% 01/10/2049	329,430	-
3,000,000	Kinder Morgan 3.6% 15/02/2051	2,086,402	0.02
1,357,000	Kinder Morgan 4.3% 01/03/2028	1,336,872	0.01
491,000	Kinder Morgan 5.2% 01/03/2048	443,873	-
2,000,000	Kinder Morgan 5.45% 01/08/2052	1,885,791	0.01
4,000,000	Kinross Gold Corporation 6.25% 15/07/2033	4,286,986	0.03
500,000	KKR Group Finance 3.625% 25/02/2050	359,601	-
400,000	KLA Corporation 3.3% 01/03/2050	285,603	-
4,000,000	Kommunalbanken 0.5% 13/01/2026	3,744,307	0.03
2,000,000	Kommunalbanken 4.25% 24/01/2029	2,011,545	0.02
900,000	Kommuninvest I Sverige 4.75% 22/10/2025	903,510	0.01
261,000	Korea (Govt of) 4.125% 10/06/2044	231,956	-
2,000,000	Korea Development Bank 4.375% 15/02/2028	2,003,951	0.02
2,000,000	Korea Development Bank 4.375% 15/02/2033	1,940,779	0.02
3,000,000	Kraft Heinz Foods 4.875% 01/10/2049	2,652,438	0.02
1,500,000	Kraft Heinz Foods 5.2% 15/07/2045	1,409,523	0.01
4,000,000	Kreditanstalt fuer Wiederaufbau 0.375% 18/07/2025	3,814,602	0.03
2,000,000	Kreditanstalt fuer Wiederaufbau 0.625% 22/01/2026	1,877,507	0.01
1,709,000	Kreditanstalt fuer Wiederaufbau 2.875% 03/04/2028	1,623,808	0.01
3,000,000	Kreditanstalt fuer Wiederaufbau 3.625% 01/04/2026	2,963,643	0.02
3,000,000	Kreditanstalt fuer Wiederaufbau 4.75% 29/10/2030	3,072,817	0.02

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
United States Dollar (continued)			
500,000	Kroger 2.65% 15/10/2026	474,879	-
335,000	Kroger 4.45% 01/02/2047	282,780	-
2,000,000	Kuntarahoitus 3.25% 24/08/2027	1,939,168	0.02
901,000	Kuwait (Govt of) 3.5% 20/03/2027	874,178	0.01
1,000,000	L3Harris Technologies 5.4% 15/01/2027	1,028,338	0.01
1,000,000	L3Harris Technologies 5.4% 31/07/2033	1,018,825	0.01
2,000,000	L3Harris Technologies 5.6% 31/07/2053	2,027,662	0.02
700,000	Lam Research 3.75% 15/03/2026	690,595	0.01
790,000	Lam Research 4.875% 15/03/2049	732,362	0.01
2,000,000	Landeskreditbank BadenWuerttemb 4.875% 09/03/2026	2,023,634	0.02
2,000,000	Landwirtschaftliche Rentenbank 0.875% 30/03/2026	1,870,530	0.01
700,000	Las Vegas Sands Corporation 2.9% 25/06/2025	679,411	0.01
500,000	Lazard Group 4.375% 11/03/2029	484,467	-
700,000	Lear 3.5% 30/05/2030	633,169	-
141,000	Lear 3.8% 15/09/2027	136,173	-
1,000,000	Lennox International 5.5% 15/09/2028	1,026,632	0.01
250,000	Lenovo Group 3.421% 02/11/2030	221,950	-
200,000	Liberty Mutual Group 3.951% 15/10/2050	146,667	-
487,000	Liberty Mutual Group 4.569% 01/02/2029	484,107	-
443,000	Lloyds Banking 4.582% 10/12/2025	435,915	-
409,000	Lloyds Banking 5.3% 01/12/2045	374,437	-
833,000	Lloyds Banking Group 1.627% VRN 11/05/2027	775,433	0.01
208,000	Lloyds Banking Group 5.462% 05/01/2028	213,066	-
200,000	Lloyds Banking Group 5.679% 05/01/2035	204,574	-
1,000,000	Lloyds Banking Group 5.721% VRN 05/06/2030	1,011,669	0.01
4,000,000	Lloyds Banking Group 5.871% VRN 06/03/2029	4,126,568	0.03
308,000	Lloyds Banking Group 5.985% 07/08/2027	316,980	-
400,000	Louisville Gas Electric 4.25% 01/04/2049	321,244	-
250,000	Lowes 3.35% 01/04/2027	240,676	-
802,000	Lowes 4.05% 03/05/2047	624,294	-
1,000,000	Lowes 4.25% 01/04/2052	796,381	0.01
500,000	Lowes 4.4% 08/09/2025	500,277	-
323,000	Lowes 4.45% 01/04/2062	254,875	-
500,000	Lowes 4.5% 15/04/2030	489,902	-
2,000,000	Lowes 5.625% 15/04/2053	1,959,448	0.02
2,000,000	Lubrizol 6.5% 01/10/2034	2,263,162	0.02
500,000	LYB International Finance 1.25% 01/10/2025	474,817	-
1,050,000	LYB International Finance 3.375% 01/10/2040	776,172	0.01
334,000	LYB International Finance 3.5% 02/03/2027	323,712	-
250,000	LYB International Finance 3.8% 01/10/2060	171,312	-
2,000,000	Macquarie Bank 5.391% 07/12/2026	2,011,648	0.02

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
United States Dollar (continued)			
1,000,000	Macquarie Group 4.098% VRN 21/06/2028	964,054	0.01
2,000,000	Majid Al Futtaim Holding 5% 01/06/2033	1,951,603	0.02
500,000	Manulife Financial 5.375% 04/03/2046	490,001	-
349,000	Marathon Oil 4.4% 15/07/2027	348,522	-
500,000	Marathon Oil Corporation 5.3% 01/04/2029	508,781	-
500,000	Marathon Oil Corporation 5.7% 01/04/2034	516,177	-
200,000	Markel 5% 05/04/2046	179,004	-
3,000,000	Marriott International 4.875% 15/05/2029	2,979,450	0.02
500,000	Marriott International 5% 15/10/2027	503,728	-
1,000,000	Mars 0.875% 16/07/2026	922,828	0.01
1,000,000	Mars 1.625% 16/07/2032	786,449	0.01
800,000	Mars 3.95% 01/04/2049	643,505	0.01
500,000	Marsh & McLennan 4.375% 15/03/2029	494,999	-
500,000	Marsh & McLennan 4.9% 15/03/2049	455,064	-
1,000,000	Marsh & McLennan 5.15% 15/03/2034	1,016,429	0.01
2,000,000	Marsh & McLennan 5.45% 15/03/2053	1,976,762	0.02
250,000	Martin Marietta Materials 2.4% 15/07/2031	209,639	-
1,474,000	Martin Marietta Materials 2.5% 15/03/2030	1,290,371	0.01
714,000	Martin Marietta Materials 3.2% 15/07/2051	485,644	-
1,328,000	MassMutual Global Funding 4.5% 10/04/2026	1,326,124	0.01
260,000	MassMutual Global Funding II 5.1% 09/04/2027	262,894	-
333,000	Mastercard 2.95% 15/03/2051	223,137	-
1,000,000	Mastercard 3.3% 26/03/2027	968,242	0.01
2,000,000	Mastercard 4.875% 09/05/2034	1,990,389	0.02
500,000	McDonalds 1.45% 01/09/2025	480,799	-
336,000	McDonalds 4.7% 09/12/2035	319,930	-
3,000,000	McDonalds 4.8% 14/08/2028	3,035,315	0.02
73,000	McDonalds 4.875% 09/12/2045	65,790	-
1,500,000	McDonalds 5.2% 17/05/2034	1,513,516	0.01
700,000	MDGH GMTN 3.95% 21/05/2050	558,694	-
1,000,000	MDGH GMTN 5.5% 28/04/2033	1,035,335	0.01
46,000	Medtronic 4.625% 15/03/2045	42,187	-
200,000	Meiji Yasuda Life Insurance 5.10% 26/04/2048	197,791	-
200,000	Meiji Yasuda Life Insurance 5.2% 20/10/2045	199,738	-
250,000	MercedesBenz Finance 5.05% 03/08/2033	251,111	-
2,000,000	MercedesBenz Finance 5.1% 03/08/2028	2,044,292	0.02
1,000,000	MercedesBenz Finance 5.375% 26/11/2025	1,005,528	0.01
2,000,000	Merck 1.7% 10/06/2027	1,837,535	0.01
1,000,000	Merck 3.9% 07/03/39	875,389	0.01
300,000	Merck 4% 07/03/2049	246,180	-

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
United States Dollar (continued)			
3,000,000	Merck 5.15% 17/05/2063	2,863,979	0.02
500,000	Meta Platforms 3.85% 15/08/2032	472,327	-
500,000	Meta Platforms 4.45% 15/08/2052	439,340	-
1,000,000	Meta Platforms 4.65% 15/08/2062	881,126	0.01
3,000,000	Meta Platforms 4.95% 15/05/2033	3,032,352	0.02
1,000,000	MetLife 5.375% 15/07/2033	1,033,143	0.01
500,000	Metropolitan Life Global Funding 1.55% 07/01/2031	402,178	-
3,700,000	Metropolitan Life Global Funding 2.95% 09/04/2030	3,315,473	0.03
679,000	Metropolitan Life Global Funding 3% 19/09/2027	641,605	0.01
982,000	Metropolitan Life Global Funding 3.45% 18/12/2026	945,004	0.01
362,000	Metropolitan Life Global Funding 4.05% 25/08/2025	361,965	-
500,000	Metropolitan Life Global Funding 4.85% 08/01/2029	507,205	-
1,500,000	Metropolitan Life Global Funding 5.05% 08/01/2034	1,509,604	0.01
200,000	Mexichem SAB de CV 5.5% 15/01/2048	172,399	-
1,094,000	Mexico (Govt of) 2.659% 24/05/2031	901,720	0.01
1,000,000	Mexico (Govt of) 3.25% 16/04/2030	884,855	0.01
3,000,000	Mexico (Govt of) 3.5% 12/02/2034	2,476,554	0.02
2,000,000	Mexico (Govt of) 3.75% 19/04/2071	1,211,382	0.01
2,000,000	Mexico (Govt of) 4.28% 14/08/2041	1,580,694	0.01
1,000,000	Mexico (Govt of) 4.4% 12/02/2052	743,776	0.01
1,000,000	Mexico (Govt of) 4.5% 22/04/2029	964,634	0.01
4,000,000	Mexico (Govt of) 5% 07/05/2029	3,931,672	0.03
500,000	Mexico (Govt of) 5% 27/04/2051	404,039	-
750,000	Micron Technology 2.703% 15/04/2032	624,942	-
228,000	Micron Technology 3.366% 01/11/2041	168,035	-
500,000	Micron Technology 5.875% 09/02/2033	522,306	-
1,000,000	Micron Technology 6.75% 01/11/2029	1,074,024	0.01
1,000,000	Microsoft 2.4% 08/08/2026	960,550	0.01
781,000	Microsoft 2.525% 01/06/2050	494,558	-
701,000	Microsoft 2.675% 01/06/2060	427,595	-
449,000	Microsoft 2.921% 17/03/2052	308,665	-
85,000	Microsoft 3.45% 08/08/2036	75,248	-
652,000	Microsoft 3.95% 08/08/2056	541,945	-
536,000	Microsoft Corporation 2.5% 15/09/2050	341,239	-
3,000,000	Microsoft Corporation 3.4% 15/06/2027	2,889,382	0.02
1,000,000	Microsoft Corporation 4.2% 03/11/2035	962,134	0.01
500,000	Mid America Apartment 3.95% 15/03/2029	483,876	-
1,000,000	Mirae Asset Daewoo 2.625% 30/07/2025	974,491	0.01
820,000	Mississippi Power 3.95% 30/03/2028	794,495	0.01
2,000,000	Mitsubishi UFJ Financial 1.538% VRN 20/07/2027	1,863,821	0.01
350,000	Mitsubishi UFJ Financial 4.05% 11/09/2028	341,866	-
2,000,000	Mitsubishi UFJ Financial 4.08% VRN 19/04/2028	1,950,841	0.02

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
United States Dollar (continued)			
4,000,000	Mitsubishi UFJ Financial 5.422% VRN 22/02/2029	4,098,307	0.03
200,000	Mitsui Sumitomo Insurance 4.95% VRN Perp	196,188	-
2,000,000	Mizuho Financial 1.234% VRN 22/05/2027	1,850,840	0.01
3,000,000	Mizuho Financial Group 5.667% VRN 27/05/2029	3,045,484	0.02
227,000	Mohawk Industries 5.85% 18/09/2028	235,288	-
440,000	Molson Coors Brewing 4.2% 15/07/2046	359,700	-
1,000,000	Mondelez International Holdings 1.25% 24/09/2026	918,132	0.01
333,000	Mondelez International Holdings 1.875% 15/10/2032	262,909	-
1,500,000	Mondelez International Holdings 4.25% 15/09/2025	1,496,720	0.01
300,000	Morgan Stanley 1.794% 13/02/2032	243,140	-
3,000,000	Morgan Stanley 2.239% VRN 21/07/2032	2,483,463	0.02
3,000,000	Morgan Stanley 2.699% 22/01/2031	2,664,917	0.02
1,000,000	Morgan Stanley 3.217% VRN 22/04/2042	755,453	0.01
1,000,000	Morgan Stanley 3.325% 15/05/2049	961,571	0.01
75,000	Morgan Stanley 3.971% 22/07/2038	64,779	-
218,000	Morgan Stanley 4.457% 22/04/2039	196,624	-
1,300,000	Morgan Stanley 4.679% VRN 17/07/2026	1,314,504	0.01
500,000	Morgan Stanley 4.889% VRN 20/07/2033	492,790	-
5,000,000	Morgan Stanley 5.05% 28/01/2027	5,077,688	0.04
1,000,000	Morgan Stanley 5.173% VRN 16/01/2030	1,019,980	0.01
5,000,000	Morgan Stanley 5.25% VRN 21/04/2034	4,972,752	0.04
500,000	Morgan Stanley 5.466% VRN 18/01/2035	510,994	-
500,000	Morgan Stanley 5.597% 24/03/2051	513,106	-
4,000,000	Morgan Stanley 5.652% VRN 13/04/28	4,081,913	0.03
1,000,000	Morgan Stanley 5.942% VRN 07/02/2039	1,013,804	0.01
1,000,000	Morgan Stanley Bank 4.952% VRN 14/01/2028	1,014,518	0.01
1,000,000	Morgan Stanley Bank of America 3.994% VRN 15/12/2049	927,804	0.01
2,700,000	Morgan Stanley Capital Trust 4.31% 15/12/2051	2,577,836	0.02
384,000	Mosaic 4.05% 15/11/2027	370,347	-
1,500,000	Motorola Solutions 5% 15/04/2029	1,507,987	0.01
1,500,000	Motorola Solutions 5.4% 15/04/2034	1,507,314	0.01
400,000	MPLX 2.65% 15/08/2030	348,706	-
448,000	MPLX 4.125% 01/03/2027	441,189	-
500,000	MPLX 4.5% 15/04/2038	440,982	-
500,000	MPLX 4.95% 01/09/2032	486,291	-
1,111,000	MPLX 5.5% 01/06/2034	1,100,487	0.01
155,000	MPLX 5% 01/03/2033	150,694	-
500,000	MPLX 5.65% 01/03/2053	478,951	-
1,111,000	MTR 1.625% 19/08/2030	932,411	0.01
800,000	Muenchener Rueckversicherun 5.875% VRN 23/05/2042	802,736	0.01
634,000	Mylan 4.55% 15/04/2028	616,704	-
70,000	Narragansett Electric 3.395% 09/04/2030	64,561	-

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
United States Dollar (continued)			
4,000,000	Nasdaq 5.55% 15/02/2034	4,089,458	0.03
3,000,000	National Australia Bank 4.966% 12/01/2026	3,054,606	0.02
2,000,000	National Bank of Canada 2.9% 06/04/2027	1,908,390	0.02
2,000,000	National Rural Utilities 4.85% 07/02/2029	2,027,389	0.02
500,000	National Rural Utilities Cooperation 1.35% 15/03/2031	392,719	-
750,000	National Rural Utilities Cooperation 1.65% 15/06/2031	594,169	-
300,000	National Rural Utilities Cooperation 3.7% 15/03/2029	285,970	-
462,000	Nationwide Building Society 2.972% VRN 16/02/2028	437,920	-
350,000	Nationwide Building Society 3.96% 18/07/2030	330,010	-
3,000,000	Nationwide Building Society 4.85% 27/07/2027	3,022,624	0.02
200,000	Nationwide Financial Services 5.3% 18/11/2044	183,669	-
525,000	NatWest Group 5.583% 01/03/2028	535,287	-
3,000,000	NatWest Group 5.847% VRN 02/03/2027	3,063,524	0.02
1,500,000	Nestle Capital 4.75% 12/03/2031	1,501,541	0.01
1,500,000	Nestle Capital 5.1% 12/03/2054	1,455,532	0.01
500,000	Nestle Holdings 1% 15/09/2027	443,483	-
500,000	Nestle Holdings 3.9% 24/09/2038	437,876	-
3,000,000	Nestle Holdings 4.85% 14/03/2033	3,032,500	0.02
250,000	Nestle Holdings 5% 14/03/2028	254,521	-
2,000,000	Netflix 4.875% 15/06/2030	1,970,901	0.02
1,286,000	New England Power 2.807% 06/10/2050	785,123	0.01
500,000	New York Life Global Funding 0.85% 15/01/2026	470,108	-
3,000,000	New York Life Global Funding 4.55% 28/01/2033	2,907,702	0.02
1,500,000	New York Life Global Funding 4.9% 02/04/2027	1,511,642	0.01
700,000	New York Life Insurance 3.75% 15/05/2050	525,545	-
500,000	New York Life Insurance 4.45% 15/05/2069	407,429	-
1,000,000	New York State Electric Gas 5.65% 15/08/2028	1,036,562	0.01
3,000,000	Newmont Corp Newcrest Finance 5.35% 15/03/2034	3,044,117	0.02
2,000,000	NextEra Energy Capital Holdings 1.9% 15/06/2028	1,769,661	0.01
250,000	NextEra Energy Capital Holdings 3.55% 01/05/2027	240,171	-
1,000,000	NextEra Energy Capital Holdings 4.9% 28/02/2028	1,006,924	0.01
1,000,000	NextEra Energy Capital Holdings 5% 15/07/2032	997,542	0.01
2,000,000	NextEra Energy Capital Holdings 5% 28/02/2030	2,017,116	0.02
941,000	NextEra Energy Capital Holdings 5.25% 15/03/2034	944,875	0.01
1,000,000	NextEra Energy Capital Holdings 5.25% 28/02/2053	943,099	0.01
2,000,000	Niagara Mohawk Power 5.664% 17/01/2054	1,971,182	0.02
815,000	NIKE 2.85% 27/03/2030	739,335	0.01
200,000	Nippon Life Insurance 4% 19/09/2047	191,382	-
200,000	Nippon Life Insurance 4.7% 20/01/2046	199,475	-
49,000	Nisn Motor Acceptance 6.95% 15/09/2026	51,142	-
4,207,000	Nisn Motor Acceptance 7.05% 15/09/2028	4,463,951	0.04
100,000	NiSource 3.49% 15/05/2027	95,793	-

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
United States Dollar (continued)			
500,000	NiSource 3.6% 01/05/2030	461,732	-
453,000	NiSource 4.375% 15/05/2047	366,288	-
3,000,000	NiSource 5.35% 01/04/2034	2,989,154	0.02
2,000,000	Nomura Holdings 1.653% 14/07/2026	1,864,155	0.01
2,000,000	Nordea Bank 4.75% 22/09/2025	2,010,362	0.02
1,000,000	Nordea Bank 5.375% 22/09/2027	1,018,360	0.01
3,500,000	Nordic Investment Bank 3.375% 08/09/2027	3,407,021	0.03
500,000	Norfolk Southern 3% 15/03/2032	435,288	-
344,000	Norfolk Southern 3.155% 15/05/2055	219,373	-
666,000	Norfolk Southern 3.7% 15/03/2053	487,306	-
820,000	Norfolk Southern 4.05% 15/08/2052	644,134	0.01
500,000	Norfolk Southern 5.55% 15/03/2034	517,692	-
3,000,000	Northern States Power 5.1% 15/05/2053	2,787,061	0.02
2,000,000	Northern Trust 6.125% 02/11/2032	2,116,636	0.02
4,000,000	Northrop Grumman 4.7% 15/03/2033	3,914,833	0.03
500,000	Northwestern Mutual Global Funding 4% 01/07/2025	503,739	-
1,012,000	Northwestern Mutual Life Insurance 3.85% 30/09/2047	776,430	0.01
3,000,000	Novartis Capital 2.2% 14/08/2030	2,622,527	0.02
500,000	Novartis Capital 4.4% 06/05/2044	448,718	-
3,000,000	Nutrien 2.95% 13/05/2030	2,664,865	0.02
1,939,000	Nuveen 4% 01/11/2028	1,868,917	0.01
750,000	NVIDIA 2% 15/06/2031	630,687	-
192,000	NVIDIA 3.2% 16/09/2026	187,305	-
2,180,000	NXP BV NXP Funding 3.4% 01/05/2030	1,985,335	0.02
1,000,000	Occidental Petroleum 5.55% 15/03/2026	1,014,180	0.01
1,000,000	Occidental Petroleum 6.125% 01/01/2031	1,054,153	0.01
4,000,000	Oesterreichische Kontrollbank 5% 23/10/2026	4,056,888	0.03
500,000	Ohio Power 1.625% 15/01/2031	402,718	-
169,000	Old Republic International Corporation 3.875% 26/08/2026	165,548	-
583,000	Omega Healthcare Investors 3.25% 15/04/2033	475,188	-
250,000	Omega Healthcare Investors 3.375% 01/02/2031	216,732	-
250,000	Omega Healthcare Investors 4.75% 15/01/2028	247,394	-
3,000,000	OMERS Finance Trust 4% 19/04/2052	2,410,846	0.02
1,000,000	Oncor Electric Delivery 4.15% 01/06/2032	933,669	0.01
500,000	Oncor Electric Delivery 5.75% 15/03/2029	523,127	-
595,000	Oneok 4.55% 15/07/2028	592,467	-
3,500,000	Oneok 6.625% 01/09/2053	3,812,753	0.03
500,000	Ontario Teachers Cadillac Fairview 4.125% 01/02/2029	482,441	-
3,000,000	Ontario Teachers Finance Trust 4.25% 25/04/2028	2,969,357	0.02
2,000,000	Oracle 2.3% 25/03/2028	1,820,111	0.01

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
United States Dollar (continued)			
270,000	Oracle 2.8% 01/04/2027	255,359	-
5,000,000	Oracle 2.875% 25/03/2031	4,356,297	0.03
1,000,000	Oracle 3.6% 01/04/2040	777,319	0.01
194,000	Oracle 3.85% 15/07/2036	166,965	-
5,000,000	Oracle 5.55% 06/02/2053	4,838,032	0.04
500,000	Oracle 2.95% 01/04/2030	448,025	-
909,000	Orbia Advance Corporation 1.875% 11/05/2026	848,694	0.01
1,000,000	Orbia Advance Corporation 2.875% 11/05/2031	827,523	0.01
320,000	O'Reilly Automotive 3.6% 01/09/2027	308,654	-
800,000	Otis Worldwide Corporation 2.293% 05/04/2027	745,873	0.01
400,000	Otis Worldwide Corporation 3.362% 15/02/2050	286,331	-
469,000	Otis Worldwide Corporation 5.25% 16/08/2028	480,411	-
1,429,000	Ovintiv 5.65% 15/05/2028	1,454,877	0.01
1,000,000	Ovintiv 6.25% 15/07/2033	1,059,056	0.01
1,000,000	Ovintiv 7.1% 15/07/2053	1,129,221	0.01
700,000	Owens Corning 3.875% 01/06/2030	653,831	0.01
1,000,000	Pacific Gas And Electric 5.45% 15/06/2027	1,002,675	0.01
1,000,000	Pacific Gas and Electric 5.9% 15/06/2032	1,004,634	0.01
3,000,000	Pacific Life Global Funding II 5.5% 18/07/2028	3,108,717	0.02
1,000,000	PacifiCorp 2.7% 15/09/2030	875,169	0.01
375,000	Panama (Govt of) 4.3% 29/04/2053	242,532	-
1,000,000	Panama (Govt of) 4.5% 01/04/2056	657,476	0.01
3,000,000	Panama (Govt of) 6.875% 31/01/2036	3,017,086	0.02
1,000,000	Panama (Govt of) 7.5% 01/03/2031	1,068,666	0.01
2,000,000	ParkerHannifin 4.5% 15/09/2029	1,974,533	0.02
1,500,000	PayPal Holdings 2.3% 01/06/2030	1,295,182	0.01
176,000	PayPal Holdings 3.9% 01/06/2027	171,319	-
1,000,000	PayPal Holdings 5.15% 01/06/2034	991,830	0.01
2,000,000	Pennsylvania Electric 5.15% 30/03/2026	2,012,066	0.02
167,000	Penske Truck Leasing 1.2% 15/11/2025	157,573	-
3,000,000	Penske Truck Leasing 5.55% 01/05/2028	3,046,401	0.02
250,000	PepsiCo 1.4% 25/02/2031	202,047	-
400,000	PepsiCo 2.875% 15/10/2049	267,648	-
1,000,000	PepsiCo 3.6% 18/02/2028	974,471	0.01
250,000	PepsiCo 4.2% 18/07/2052	213,112	-
3,000,000	PepsiCo 4.45% 15/02/2033	3,028,164	0.02
494,000	Perrigo Finance 4.375% 15/03/2026	484,803	-
1,000,000	Pertamina Geothermal Energy 5.15% 27/04/2028	997,737	0.01
1,000,000	Pertamina Persero 3.1% 21/01/2030	902,093	0.01
1,000,000	Pertamina Persero 4.15% 25/02/2060	742,521	0.01

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
United States Dollar (continued)			
1,200,000	Peru (Govt of) 1.862% 01/12/2032	910,570	0.01
1,000,000	Peru (Govt of) 2.783% 23/01/2031	869,722	0.01
700,000	Peru (Govt of) 2.844% 20/06/2030	613,888	-
2,000,000	Peru (Govt of) 3.3% 11/03/2041	1,501,228	0.01
3,000,000	Peru (Govt of) 3.55% 10/03/2051	2,150,674	0.02
3,000,000	Perusahaan Listrik Negara 3.375% 05/02/2030	2,713,835	0.02
750,000	Perusahaan Listrik Negara 5.375% 25/01/2029	625,338	-
1,000,000	Perusahaan Penerbit 3.55% 09/06/2051	725,216	0.01
1,240,000	Perusahaan Penerbit 4.55% 29/03/2026	1,239,163	0.01
2,000,000	Perusahaan Penerbit Indonesia 5.2% 02/07/2034	1,985,209	0.02
700,000	Petronas Capital 3.404% 28/04/2061	466,017	-
1,496,000	Pfizer 3.9% 15/03/2039	1,294,893	0.01
226,000	Pfizer 4% 15/12/2036	202,916	-
1,667,000	Pfizer Investment Enterprises 4.45% 19/05/2026	1,654,014	0.01
1,000,000	Pfizer Investment Enterprises 4.45% 19/05/2028	987,373	0.01
889,000	Pfizer Investment Enterprises 4.65% 19/05/2030	881,940	0.01
2,000,000	Pfizer Investment Enterprises 5.11% 19/05/2043	1,912,623	0.02
833,000	Pfizer Investment Enterprises 5.3% 19/05/2053	808,762	0.01
4,000,000	Pfizer Investment Enterprises 5.34% 19/05/2063	3,798,235	0.03
1,000,000	Philip Morris International 4.75% 12/02/2027	1,009,876	0.01
1,000,000	Philip Morris International 4.875% 13/02/2029	1,007,006	0.01
1,000,000	Philip Morris International 5.125% 13/02/2031	1,006,420	0.01
1,000,000	Philip Morris International 5.25% 07/09/2028	1,023,888	0.01
500,000	Philip Morris International 5.25% 13/02/2034	500,414	-
4,000,000	Philip Morris International 5.375% 15/02/2033	4,052,468	0.03
981,000	Philippine (Govt of) 3.7% 02/02/2042	805,630	0.01
817,000	Philippine (Govt of) 3.95% 20/01/2040	706,827	0.01
4,000,000	Philippine (Govt of) 5.5% 17/01/2048	4,153,389	0.03
581,000	Phillips 3.9% 15/03/2028	563,231	-
1,000,000	Phillips 5.25% 15/06/2031	998,084	0.01
1,500,000	Phillips 5.65% 15/06/2054	1,444,406	0.01
500,000	Piedmont Operating Partnership 6.875% 15/07/2029	494,692	-
395,000	Pioneer Natural Resources 1.125% 15/01/2026	372,677	-
322,000	Pioneer Natural Resources 2.15% 15/01/2031	273,582	-
375,000	Plains All American Pipeline 3.8% 15/09/2030	346,778	-
534,000	Plains All American Pipeline 4.5% 15/12/2026	523,300	-
1,357,000	Plains All American Pipeline 4.65% 15/10/2025	1,351,146	0.01
1,000,000	PNC Financial Services 2.307% 23/04/2032	831,593	0.01
500,000	PNC Financial Services 2.55% 22/01/2030	443,865	-
300,000	PNC Financial Services 2.6% 23/07/2026	287,442	-
1,694,000	Poland (Govt of) 4.625% 18/03/2029	1,693,697	0.01
3,000,000	PNC Financial Services 4.626% VRN 06/06/2033	2,788,612	0.02
1,500,000	PNC Financial Services 5.939% VRN 18/08/2034	1,569,065	0.01

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Schedule of Investments (continued)

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
United States Dollar (continued)			
2,000,000	Poland (Govt of) 5.125% 18/09/2034	1,993,813	0.02
984,000	Poland (Govt of) 5.5% 16/11/2027	1,009,377	0.01
750,000	Poland (Govt of) 5.5% 18/03/2054	737,472	0.01
3,000,000	Potomac Electric Power 5.5% 15/03/2054	2,980,343	0.02
500,000	PPL Electric Utilities 3% 01/10/2049	334,960	-
2,000,000	PPL Electric Utilities 5.25% 15/05/2053	1,919,113	0.02
1,062,000	Pricoa Global Funding 4.2% 28/08/2025	1,062,037	0.01
500,000	Pricoa Global Funding 5.55% 28/08/2026	512,469	-
1,000,000	Principal Life Global Funding 1.625% 19/11/2030	796,839	0.01
600,000	Procter and Gamble 0.55% 29/10/2025	566,501	-
500,000	Procter and Gamble 1.2% 29/10/2030	408,107	-
1,000,000	Procter and Gamble 4.1% 26/01/2026	1,004,673	0.01
500,000	Procter and Gamble 4.35% 29/01/2029	504,608	-
500,000	Procter and Gamble 4.55% 29/01/2034	500,023	-
790,000	Prologis 1.25% 15/10/2030	632,447	-
1,000,000	Prologis 1.75% 01/02/2031	818,801	0.01
1,700,000	Prologis 2.125% 15/04/2027	1,577,289	0.01
790,000	Prologis 2.125% 15/10/2050	422,977	-
402,000	Prologis 5% 15/03/2034	401,967	-
2,500,000	Prosus 3.257% 19/01/2027	2,372,016	0.02
3,000,000	Province of Alberta Canada 4.5% 24/01/2034	2,996,238	0.02
3,000,000	Province of British Columbia 0.9% 20/07/2026	2,780,796	0.02
2,000,000	Province of British Columbia 1.3% 29/01/2031	1,639,564	0.01
3,000,000	Province of British Columbia 4.2% 06/07/2033	2,936,197	0.02
4,000,000	Province of Manitoba Canada 4.3% 27/07/2033	3,935,309	0.03
4,000,000	Province of Ontario Canada 0.625% 21/01/2026	3,750,092	0.03
3,000,000	Province of Ontario Canada 1.05% 21/05/2027	2,709,110	0.02
3,000,000	Province of Ontario Canada 1.6% 25/02/2031	2,497,726	0.02
4,000,000	Province of Ontario Canada 3.1% 19/05/2027	3,838,889	0.03
2,000,000	Province of Ontario Canada 4.2% 18/01/2029	2,002,813	0.02
6,000,000	Province of Quebec Canada 0.6% 23/07/2025	5,732,802	0.05
2,000,000	Province of Quebec Canada 1.35% 28/05/2030	1,665,624	0.01
3,000,000	Province of Quebec Canada 2.75% 12/04/2027	2,864,714	0.02
2,000,000	Province of Quebec Canada 4.5% 03/04/2029	2,011,218	0.02
4,000,000	Prudential 2.95% VRN 03/11/2033	3,567,341	0.03
374,000	Prudential Financial 1.5% 10/03/2026	353,430	-
750,000	Prudential Financial 2.1% 10/03/2030	646,615	0.01
900,000	Prudential Financial 3% 10/03/2040	673,528	0.01
200,000	Prudential Financial 4.5% 15/09/2047	191,492	-
200,000	Prudential Financial 5.7% 15/09/2048	199,293	-

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
United States Dollar (continued)			
1,500,000	Prudential Financial 6.5% VRN 15/03/2054	1,545,780	0.01
216,000	Prudential Funding Asia 3.125% 14/04/2030	194,998	-
3,000,000	PSP Capital 3.5% 29/06/2027	2,948,037	0.02
2,000,000	Public Service Co of New Hampshire 5.15% 15/01/2053	1,913,382	0.02
700,000	Public Service Electric Gas 2.7% 01-05-2050	439,971	-
750,000	Public Service Enterprise Group 0.8% 15/08/2025	714,420	0.01
500,000	Public Service Enterprise Group 1.6% 15/08/2030	407,872	-
1,000,000	Public Service Enterprise Group 5.2% 01/04/2029	1,010,634	0.01
1,000,000	Public Storage 3.385% 01/05/2029	938,983	0.01
3,000,000	Qatar (Govt of) 3.75% 16/04/2030	2,876,827	0.02
598,000	Qatar (Govt of) 4.625% 02/06/2046	550,172	-
3,000,000	Qatar (Govt of) 9.75% 15/06/2030	3,787,005	0.03
1,300,000	Qatar (Govt of) 4.625% 29/05/2029	1,302,351	0.01
1,300,000	Qatar (Govt of) 4.75% 29/05/2034	1,308,750	0.01
1,594,000	Qatar National Bank 2.75% 12/02/2027	1,512,388	0.01
4,000,000	Qatar Petroleum 2.25% 12/07/2031	3,378,542	0.03
3,500,000	Qatar Petroleum 3.125% 12/07/2041	2,658,627	0.02
1,000,000	Qatar Petroleum 3.3% 12/07/2051	714,118	0.01
3,000,000	Qualcomm 4.5% 20/05/2052	2,603,473	0.02
178,000	Qualcomm 4.65% 20/05/2035	173,992	-
250,000	Rabobank Nederland 3.375% 21/05/2025	246,414	-
2,000,000	Realty Income 3.1% 15/12/2029	1,800,065	0.01
200,000	Realty Income 4.625% 01/11/2025	199,113	-
1,000,000	Realty Income 4.7% 15/12/2028	983,144	0.01
275,000	Reckitt Benckiser Treasury Service 3% 26/06/2027	259,076	-
2,000,000	Regal Rexnord 6.4% 15/04/2033	2,078,896	0.02
600,000	Regions Financial Corporation 1.8% 12/08/2028	522,271	-
250,000	Reliance Industries 3.667% 30/11/2027	237,954	-
309,000	Republic Services 3.95% 15/05/2028	298,484	-
2,000,000	Republic Services 4.875% 01/04/2029	2,007,278	0.02
3,000,000	Rio Tinto Finance 2.75% 02/11/2051	1,871,529	0.01
1,000,000	Roche Holdings 5.489% 13/11/2030	1,034,676	0.01
1,000,000	Roche Holdings 5.593% 13/11/2033	1,042,877	0.01
1,000,000	Roche Holdings 0.991% 05/03/2026	938,501	0.01
625,000	Roche Holdings 4.79% 08/03/2029	632,202	-
500,000	Roche Holdings 4.909% 08/03/2031	505,346	-
500,000	Roche Holdings 5.218% 08/03/2054	498,150	-
2,000,000	Rogers Communications 4.55% 15/03/2052	1,656,818	0.01
205,000	Rogers Communications 4.3% 15/02/2048	165,449	-
1,000,000	Romanian (Govt of) 5.875% 30/01/2029	1,016,969	0.01
500,000	Romanian (Govt of) 6.375% 30/01/2034	514,562	-
700,000	ROP Sukuk Trust 5.045% 06/06/2029	696,993	0.01

HSBC Global Funds ICAV - Global Aggregate Bond Index Fund

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
United States Dollar (continued)			
200,000	Roper Technologies 1% 15/09/2025	189,975	-
400,000	Roper Technologies 1.4% 15/09/2027	357,704	-
1,000,000	Roper Technologies 1.75% 15/02/2031	811,986	0.01
1,000,000	Roper Technologies 2% 30/06/2030	845,334	0.01
1,746,000	Roper Technologies 4.2% 15/09/2028	1,707,663	0.01
1,000,000	Royal Bank of Canada 0.875% 20/01/2026	939,466	0.01
2,000,000	Royal Bank of Canada 1.2% 27/04/2026	1,862,454	0.01
3,950,000	Royal Bank of Canada 4.784% 12/12/2025	3,933,691	0.03
3,000,000	Royal Bank of Canada 4.851% 14/12/2026	2,995,261	0.02
700,000	Royal Bank of Canada 4.875% 19/01/2027	710,571	0.01
1,000,000	Royalty Pharma 1.75% 02/09/2027	903,889	0.01
600,000	Royalty Pharma 2.15% 02/09/2031	486,107	-
600,000	Royalty Pharma 3.35% 02/09/2051	390,052	-
3,000,000	Sabine Pass Liquefaction 4.5% 15/05/2030	2,893,954	0.02
1,133,000	Sabra Health Care 3.2% 01/12/2031	945,207	0.01
1,000,000	Safehold GL Holdings 6.1% 01/04/2034	1,007,946	0.01
125,000	Salesforcecom 1.5% 15/07/2028	110,704	-
3,000,000	Salesforcecom 2.7% 15/07/2041	2,133,209	0.02
2,000,000	Salesforcecom 3.05% 15/07/2061	1,262,323	0.01
500,000	San Diego Gas Electric 2.95% 15/08/2051	330,328	-
3,000,000	San Diego Gas Electric 5.55% 15/04/2054	2,979,426	0.02
3,000,000	Sands China Ltd 3.75% 08/08/2031 Step	2,556,916	0.02
670,000	Santander Holdings 3.244% 05/10/2026	639,951	0.01
1,000,000	Santander Holdings 6.124% VRN 31/05/2027	1,009,281	0.01
3,000,000	Santander UK Group Holdings 6.534% VRN 10/01/2029	3,171,827	0.03
205,000	Santos Finance 4.125% 14/09/2027	197,737	-
1,000,000	Saudi (Govt of) 2.25% 02/02/2033	807,544	0.01
3,000,000	Saudi (Govt of) 2.5% 03/02/2027	2,836,409	0.02
2,603,000	Saudi (Govt of) 2.9% 22/10/2025	2,531,305	0.02
3,000,000	Saudi (Govt of) 3.25% 17/11/2051	1,981,999	0.02
1,190,000	Saudi (Govt of) 4.5% 17/04/2030	1,162,247	0.01
500,000	Saudi (Govt of) 4.5% 22/04/2060	409,768	-
2,200,000	Saudi (Govt of) 4.75% 16/01/2030	2,200,555	0.02
400,000	Saudi (Govt of) 5% 17/04/2049	362,824	-
3,000,000	Saudi (Govt of) 5.5% 25/10/2032	3,087,583	0.02
741,000	Saudi Arabian Oil 1.625% 24/11/2025	703,689	0.01
1,000,000	Saudi Arabian Oil 4.25% 16/04/2039	878,014	0.01
500,000	Saudi Arabian Oil 4.375% 16/04/2049	415,103	-
1,440,000	Saudi Electricity Sukuk Program 4.942% 13/02/2029	1,457,685	0.01
1,000,000	Saudi Electricity Sukuk Program 5.194% 13/02/2034	1,019,155	0.01
281,000	Scentre Group Trust 4.75% 24/09/2080	274,181	-
1,000,000	Schlumberger Holdings Corporation 5% 15/11/2029	996,705	0.01

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
United States Dollar (continued)			
271,000	Sealed Air 1.573% 15/10/2026	247,437	-
100,000	Sempra Energy 3.25% 15/06/2027	94,515	-
761,000	Sempra Energy 3.8% 01/02/2038	633,514	-
241,000	Sempra Energy 4% 01/02/2048	187,283	-
909,000	Sempra Energy 5.4% 01/08/2026	928,425	0.01
250,000	Sempra Energy 5.5% 01/08/2033	255,464	-
193,000	Shell International Finance 3.75% 12/09/2046	151,424	-
2,000,000	Shell International Finance 3.875% 13/11/2028	1,928,728	0.02
187,000	Shell International Finance 4% 10/05/2046	151,525	-
2,000,000	Shell International Finance 4.125% 11/05/2035	1,844,016	0.01
216,000	Shell International Finance 4.375% 11/05/2045	185,672	-
500,000	SherwinWilliams 3.3% 15/05/2050	342,327	-
700,000	SherwinWilliams 3.8% 15/08/2049	537,949	-
201,000	Sherwin Williams 4.5% 01/06/2047	170,364	-
360,000	Shire Acquisitions Investment Ireland 3.2% 23/09/2026	348,239	-
2,000,000	Siemens Financieringsmaatschappij 1.2% 11/03/2026	1,881,563	0.01
2,000,000	Siemens Financieringsmaatschappij 1.7% 11/03/2028	1,795,942	0.01
1,000,000	Siemens Financieringsmaatschappij 2.15% 11/03/2031	847,233	0.01
500,000	Siemens Financieringsmaatschappij 2.875% 11/03/2041	371,404	-
250,000	Siemens Financieringsmaatschappij 4.4% 27/05/2045	220,192	-
600,000	Simon Property Group 2.45% 13/09/2029	531,491	-
1,000,000	Simon Property Group 5.5% 08/03/2033	1,022,344	0.01
1,000,000	Simon Property Group 5.85% 08/03/2053	1,011,587	0.01
1,000,000	Simon Property Group 6.25% 15/01/2034	1,094,475	0.01
500,000	Simon Property Group 6.65% 15/01/2054	571,316	-
3,000,000	Sinopec Group Overseas Development 2.7% 13/05/2030	2,699,170	0.02
400,000	SK Battery America 4.875% 23/01/2027	403,660	-
500,000	SK Hynix 5.5% 16/01/2027	511,658	-
167,000	Smithfield Foods 2.625% 13/09/2031	134,773	-
143,000	Smithfield Foods 3% 15/10/2030	122,140	-
401,000	Smurfit Kappa Treasury ULC 5.2% 15/01/2030	403,809	-
396,000	Smurfit Kappa Treasury ULC 5.777% 03/04/2054	398,644	-
2,000,000	Societe Generale 4.027% VRN 21/01/2043	1,424,910	0.01
250,000	Societe Generale 5.625% 24/11/2045	219,976	-
5,000,000	Societe Generale 6.691% 10/01/2034	5,308,219	0.04
3,000,000	Solventum Corporation 5.45% 13/03/2031	3,017,840	0.02
625,000	South32 Treasury 4.35% 14/04/2032	569,886	-
100,000	Southern 3.25% 01/07/2026	97,749	-
1,000,000	Southern 3.7% 30/04/2030	928,683	0.01
1,000,000	Southern 3.75% VRN 15/09/2051	949,847	0.01
1,000,000	Southern California Edison 2.75% 01/02/2032	854,780	0.01
1,000,000	Southern California Edison 2.95% 01/02/2051	630,753	-

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
United States Dollar (continued)			
300,000	Southern California Edison 4% 01/04/2047	232,487	-
600,000	Southern California Edison 4.2% 01/03/2029	581,755	-
1,304,000	Southern Co 5.5% 15/03/2029	1,341,852	0.01
3,000,000	Southern Co Gas Capital Corporation 5.75% 15/09/2033	3,120,197	0.02
395,000	Southern Copper 5.875% 23/04/2045	393,852	-
1,333,000	Southern Power 0.9% 15/01/2026	1,248,107	0.01
2,000,000	Southwest Airlines 5.125% 15/06/2027	1,994,080	0.02
1,600,000	Southwestern Electric Power 1.65% 15/03/2026	1,512,812	0.01
400,000	Southwestern Public Service 3.75% 15/06/2049	287,355	-
2,000,000	SP Global 5.25% 15/09/2033	2,047,889	0.02
309,000	Spectra Energy Partners 3.375% 15/10/2026	297,823	-
2,000,000	Sprint 7.625% 01/03/2026	2,104,542	0.02
351,000	Sprint Spectrum 5.152% 20/03/2028	262,305	-
1,500,000	Standard Chartered 3.265% 18/02/2036	1,284,571	0.01
3,000,000	Standard Chartered 6.17% VRN 09/01/2027	3,105,265	0.02
222,000	Standard Chartered 6.301% 09/01/2029	233,053	-
2,000,000	Stanley Black Decker 6% 06/03/2028	2,099,516	0.02
2,249,000	Starbucks 2.55% 15/11/2030	1,945,961	0.02
1,000,000	Starbucks 3% 14/02/2032	877,602	0.01
3,050,000	Starbucks 3.5% 15/11/2050	2,159,190	0.02
202,000	Starbucks 4.5% 15/11/2048	169,666	-
500,000	Starbucks 4.9% 15/02/2031	504,282	-
500,000	State Grid Overseas Investment 1% 05/08/2025	479,114	-
1,360,000	State of California Municipal 4.5% 01/04/2033	1,328,222	0.01
3,000,000	State Street 6.123% VRN 21/11/2034	3,133,386	0.02
1,000,000	State Street Corporation 5.272% 03/08/2026	1,023,180	0.01
65,000	Steel Dynamics 1.65% 15/10/2027	58,194	-
85,000	Steel Dynamics 2.4% 15/06/2025	82,427	-
90,000	Steel Dynamics 3.25% 15/01/2031	81,033	-
125,000	Steel Dynamics 3.25% 15/10/2050	83,031	-
80,000	Steel Dynamics 3.45% 15/04/2030	73,645	-
1,000,000	Stellantis Finance US 5.625% 12/01/2028	1,037,417	0.01
200,000	Stellantis Finance US 1.711% 29/01/2027	183,629	-
206,000	Stellantis Finance US 2.691% 15/09/2031	171,635	-
333,000	Stryker 1.15% 15/06/2025	319,582	-
112,000	Stryker 4.625% 15/03/2046	99,964	-
200,000	Sumitomo Life Insurance 4% 14/09/2077	190,396	-
2,000,000	Sumitomo Mitsui Financial 3.04% 16/07/2029	1,830,533	0.01
5,000,000	Sumitomo Mitsui Financial 5.766% 13/01/2033	5,270,123	0.04
2,000,000	Sumitomo Mitsui Financial 1.902% 17/09/2028	1,762,704	0.01
1,000,000	Sumitomo Mitsui Trust Bank 5.2% 07/03/2029	1,022,598	0.01
1,000,000	Sun Hung Kai Properties Capital 2.75% 13/05/2030	878,900	0.01

HSBC Global Funds ICAV - Global Aggregate Bond Index Fund

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
United States Dollar (continued)			
500,000	Sun Hung Kai Properties Capital 3.75% 25/02/2029	476,935	-
1,400,000	Suncor Energy 3.75% 04/03/2051	1,021,445	0.01
138,000	Suncor Energy 4% 15/11/2047	104,251	-
1,515,000	Suzano Austria 3.75% 15/01/2031	1,341,996	0.01
723,000	Suzano Austria 6% 15/01/2029	740,668	0.01
300,000	Suzano Austria 7% 16/03/2047	312,849	-
3,000,000	Svensk Exportkredit 2.25% 22/03/2027	2,825,708	0.02
3,000,000	Svensk Exportkredit 4.375% 13/02/2026	3,017,732	0.02
3,000,000	Svensk Exportkredit 4.625% 28/11/2025	2,990,514	0.02
3,500,000	Swedbank 5.337% 20/09/2027	3,540,935	0.03
400,000	Sydney Airport Finance 3.625% 28/04/2026	389,153	-
250,000	Synchrony Bank 5.4% 22/08/2025	252,824	-
500,000	Synchrony Financial 2.875% 28/10/2031	403,822	-
500,000	Synchrony Financial 5.15% 19/03/2029	487,106	-
367,000	Sysco Corporation 3.25% 15/07/2027	352,988	-
94,000	Sysco Corporation 3.75% 01/10/2025	92,866	-
332,000	Sysco Corporation 5.95% 01/04/2030	350,166	-
800,000	Takeda Pharmaceutical 3.025% 09/07/2040	590,548	-
200,000	Takeda Pharmaceutical 5% 26/11/2028	199,395	-
2,000,000	Tampa Electric 5% 15/07/2052	1,836,822	0.01
3,000,000	Targa Resources Partners 4.875% 01/02/2031	2,920,395	0.02
2,000,000	Target Corporation 4.8% 15/01/2053	1,858,253	0.01
572,000	Teacher Insur And Annuity Association 4.27% 15/05/2047	460,754	-
300,000	Telefonica Emisiones 4.665% 06/03/2038	268,579	-
191,000	Telefonica Emisiones 5.213% 08/03/2047	172,257	-
271,000	Telefonica Emisiones 5.52% 01/03/2049	255,665	-
1,000,000	Telefonica Moviles Chile 3.537% 18/11/2031	765,771	0.01
190,000	Telus Corporation 4.6% 16/11/2048	159,779	-
1,000,000	Temasek Financial 2.375% 02/08/2041	728,668	0.01
1,000,000	Temasek Financial 2.5% 06/10/2070	610,385	-
3,000,000	Temasek Financial 2.75% 02/08/2061	2,000,193	0.02
350,000	Tencent Holdings 3.68% 22/04/2041	273,403	-
4,000,000	Tencent Holdings 3.84% 22/04/2051	2,939,894	0.02
644,000	Tencent Holdings 3.925% 19/01/2038	551,976	-
820,000	Tencent Holdings 3.94% 22/04/2061	588,943	-
525,000	Tengizchevroil Finance 4% 15/08/2026	509,335	-
2,000,000	Tennessee Valley Authority 4.25% 15/09/2052	1,772,291	0.01
800,000	Tennessee Valley Authority 4.65% 15/06/2035	795,648	0.01
300,000	Texas Instruments 1.75% 04/05/2030	254,140	-
1,100,000	Texas Instruments 3.875% 15/03/2039	972,223	0.01
1,500,000	Texas Instruments 4.6% 08/02/2027	1,517,178	0.01
600,000	Texas Instruments 5.15% 08/02/2054	585,912	-

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
United States Dollar (continued)			
1,500,000	The Bank of Nova Scotia 5.45% 01/08/2029	1,519,861	0.01
3,000,000	The J M Smucker 6.5% 15/11/2053	3,243,788	0.03
212,000	The Progressive Corporation 4.125% 15/04/2047	175,431	-
2,000,000	The TorontoDominion Bank 5.523% 17/07/2028	2,073,162	0.02
2,000,000	The TorontoDominion Bank 5.532% 17/07/2026	2,055,493	0.02
2,000,000	Thermo Fisher Scientific 4.953% 10/08/2026	2,033,342	0.02
3,000,000	Time Warner Cable 4.5% 15/09/42	2,239,305	0.02
3,000,000	Tmobile 4.5% 15/04/2050	2,532,463	0.02
3,000,000	TMobile USA 2.05% 15/02/2028	2,715,810	0.02
400,000	TMobile USA 2.25% 15/11/2031	327,976	-
2,000,000	TMobile USA 3.75% 15/04/2027	1,937,747	0.02
1,160,000	TMobile USA 3.875% 15/04/2030	1,093,563	0.01
1,000,000	TMobile USA 5.15% 15/04/2034	993,040	0.01
1,000,000	TMobile USA 5.5% 15/01/2055	988,939	0.01
1,000,000	Toronto Dominion Bank 0.75% 06/01/2026	938,336	0.01
1,000,000	Toronto Dominion Bank 4.693% 15/09/2027	998,731	0.01
4,000,000	TorontoDominion Bank 5.141% 13/09/2029	4,103,581	0.03
3,000,000	Total Energies Capital 5.15% 05/04/2034	3,038,776	0.02
368,000	Toyota Motor Corporation 5.118% 13/07/2028	379,243	-
500,000	Toyota Motor Corporation 5.275% 13/07/2026	513,708	-
1,000,000	Toyota Motor Credit Corporation 3.375% 01/04/2030	928,202	0.01
3,000,000	Toyota Motor Credit Corporation 3.95% 01/04/2030	3,016,052	0.02
1,000,000	Toyota Motor Credit Corporation 4.625% 12/01/2028	1,011,986	0.01
476,000	Toyota Motor Credit Corporation 4.7% 12/01/2033	473,047	-
1,200,000	Toyota Motor Credit Corporation 5% 14/08/2026	1,219,422	0.01
500,000	Trane Technologies Financing 5.1% 13/06/2034	499,956	-
3,000,000	Trans Canada PipeLines 2.5% 12/10/2031	2,529,687	0.02
139,000	Transcontinental Gas Pipe Line 7.85% 01/02/2026	147,497	-
3,000,000	Travelers 3.05% 08/06/2051	2,013,397	0.02
2,000,000	Truist Financial Corporation 5.122% VRN 26/01/2034	1,957,697	0.02
3,000,000	Truist Financial Corporation 6.047% VRN 08/06/2027	3,031,145	0.02
3,000,000	TSMC Arizona 1.75% 25/10/2026	2,786,048	0.02
600,000	TWDC Enterprises 2.95% 15/06/2027	567,689	-
208,000	Tyson Foods 4.55% 02/06/2047	167,818	-
4,000,000	Tyson Foods 5.7% 15/03/2034	4,051,717	0.03
500,000	UAE (Govt of) 3.25% 19/10/2061	340,556	-
1,600,000	UAE (Govt of) 4.857% 02/07/2034	1,600,490	0.01
200,000	UBS AGLondon 4.5% 26/06/2048	175,400	-
2,000,000	UBS Commercial Mortgage Trust 3.983% 15/02/2051	1,885,691	0.01
3,000,000	UBS Group 2.746% 11/02/2033	2,484,139	0.02
3,000,000	UBS Group 3.179% VRN 11/02/2043	2,172,792	0.02
1,000,000	UBS Group 4.988% 05/08/2033	973,666	0.01

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
United States Dollar (continued)			
4,000,000	UBS London 1.25% 01/06/2026	3,704,694	0.03
368,000	UniCredit 2.569% 22/09/2026	355,631	-
600,000	Unilever Capital 1.375% 14/09/2030	491,133	-
500,000	Union Electric 3.5% 15/03/2029	475,955	-
400,000	Union Pacific 2.891% 06/04/2036	324,903	-
2,000,000	Union Pacific 3.2% 20/05/2041	1,517,408	0.01
500,000	Union Pacific 3.375% 14/02/2042	390,543	-
500,000	Union Pacific 3.5% 14/02/2053	364,885	-
500,000	Union Pacific 3.839% 20/03/2060	372,941	-
2,167,000	Union Pacific 3.85% 14/02/2072	1,576,136	0.01
1,333,000	United Airlines 5.875% 15/04/2029	745,149	0.01
250,000	United Health Group 4.7% 15/04/2029	251,234	-
1,000,000	United Health Group 5% 15/04/2034	1,000,135	0.01
1,000,000	United Health Group 5.5% 15/04/2064	984,643	0.01
166,000	United Mexican States 5.55% 21/01/2045	153,160	-
163,000	United Parcel Service 3.75% 15/11/2047	125,671	-
3,500,000	United Parcel Service 5.3% 01/04/2050	3,449,104	0.03
1,000,000	UnitedHealth Group 1.15% 15/05/2026	931,340	0.01
1,000,000	UnitedHealth Group 3.05% 15/05/2041	742,727	0.01
1,000,000	UnitedHealth Group 3.25% 15/05/2051	690,614	0.01
4,000,000	UnitedHealth Group 4.5% 15/04/2033	3,858,245	0.03
315,000	UnitedHealth Group 4.625% 15/07/2035	308,484	-
1,500,000	UnitedHealth Group 4.95% 15/05/2062	1,344,600	0.01
3,000,000	UnitedHealth Group 5.15% 15/10/2025	3,028,029	0.02
497,000	Uruguay (Govt of) 4.125% 20/11/2045	432,992	-
665,000	Uruguay (Govt of) 4.375% 23/01/2031	659,259	0.01
1,500,000	US Bancorp 1.375% 22/07/2030	1,217,423	0.01
3,000,000	US Bancorp 5.384% VRN 23/01/2030	3,076,308	0.02
1,500,000	US Bancorp 5.727% VRN 21/10/2026	1,519,017	0.01
2,000,000	US Treasury 5% 15/05/2037	2,133,832	0.02
5,000,000	US Treasury 6% 15/02/2026	5,199,111	0.04
4,000,000	US Treasury 6.5% 15/11/2026	4,229,837	0.04
14,000,000	US Treasury Bond 0.75% 31/03/2026	13,082,867	0.10
13,000,000	US Treasury Bond 0.875% 30/06/2026	12,115,781	0.10
8,000,000	US Treasury Bond 1% 31/07/2028	7,020,872	0.06
20,000,000	US Treasury Bond 1.125% 15/02/2031	16,435,955	0.13
8,000,000	US Treasury Bond 1.25% 31/05/2028	7,099,755	0.06
5,000,000	US Treasury Bond 1.25% 30/06/2028	4,454,735	0.04
11,000,000	US Treasury Bond 1.25% 15/05/2050	5,468,315	0.05
5,000,000	US Treasury Bond 1.375% 15/11/2040	3,162,126	0.02
14,000,000	US Treasury Bond 1.375% 15/08/2050	7,234,928	0.06
11,000,000	US Treasury Bond 1.75% 31/01/2029	9,889,423	0.08

HSBC Global Funds ICAV - Global Aggregate Bond Index Fund

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
United States Dollar (continued)			
14,000,000	US Treasury Bond 1.75% 15/08/2041	9,336,755	0.07
20,000,000	US Treasury Bond 1.875% 28/02/2027	18,780,448	0.15
5,000,000	US Treasury Bond 1.875% 15/02/2041	3,455,606	0.03
11,000,000	US Treasury Bond 1.875% 15/02/2051	6,498,896	0.05
11,000,000	US Treasury Bond 1.875% 15/02/2051	6,409,817	0.05
12,000,000	US Treasury Bond 2% 15/11/2041	8,271,196	0.07
11,814,000	US Treasury Bond 2% 15/02/2050	7,262,141	0.06
12,500,000	US Treasury Bond 2% 15/08/2051	7,601,799	0.06
5,000,000	US Treasury Bond 2.25% 15/05/2041	3,630,639	0.03
7,665,000	US Treasury Bond 2.25% 15/08/2046	5,171,493	0.04
11,000,000	US Treasury Bond 2.25% 15/08/2049	7,201,581	0.06
12,000,000	US Treasury Bond 2.25% 15/02/2052	7,743,771	0.06
7,500,000	US Treasury Bond 2.375% 15/11/2049	5,001,766	0.04
15,000,000	US Treasury Bond 2.375% 15/05/2051	9,921,501	0.08
11,287,000	US Treasury Bond 2.5% 15/02/2045	8,152,919	0.07
6,360,000	US Treasury Bond 2.5% 15/02/2046	4,539,352	0.04
6,340,000	US Treasury Bond 2.5% 15/05/2046	4,473,792	0.04
18,000,000	US Treasury Bond 2.75% 31/05/2029	16,762,133	0.13
5,077,000	US Treasury Bond 2.75% 15/08/2042	3,955,135	0.03
8,034,000	US Treasury Bond 2.75% 15/11/2042	6,182,469	0.05
7,720,000	US Treasury Bond 2.75% 15/08/2047	5,701,692	0.05
8,204,000	US Treasury Bond 2.75% 15/11/2047	5,991,539	0.05
16,000,000	US Treasury Bond 2.875% 30/04/2029	15,037,500	0.12
8,559,000	US Treasury Bond 2.875% 15/05/2043	6,673,345	0.05
4,765,000	US Treasury Bond 2.875% 15/08/2045	3,668,109	0.03
3,400,000	US Treasury Bond 2.875% 15/11/2046	2,563,812	0.02
10,200,000	US Treasury Bond 2.875% 15/05/2049	7,568,719	0.06
2,234,000	US Treasury Bond 3% 15/05/2042	1,800,449	0.01
11,548,000	US Treasury Bond 3% 15/11/2044	9,059,688	0.07
7,499,000	US Treasury Bond 3% 15/05/2045	5,855,028	0.05
7,446,000	US Treasury Bond 3% 15/11/2045	5,791,541	0.05
7,686,000	US Treasury Bond 3% 15/02/2047	5,975,482	0.05
5,109,000	US Treasury Bond 3% 15/05/2047	3,926,711	0.03
12,937,000	US Treasury Bond 3% 15/02/2048	9,985,103	0.08
9,135,000	US Treasury Bond 3% 15/08/2048	7,032,068	0.06
12,500,000	US Treasury Bond 3% 15/02/2049	9,608,753	0.08
10,000,000	US Treasury Bond 3% 15/08/2052	7,633,877	0.06
3,408,000	US Treasury Bond 3.125% 15/02/2042	2,837,494	0.02
5,096,000	US Treasury Bond 3.125% 15/02/2043	4,183,996	0.03
7,081,000	US Treasury Bond 3.125% 15/08/2044	5,738,516	0.05
9,458,000	US Treasury Bond 3.125% 15/05/2048	7,388,934	0.06
11,500,000	US Treasury Bond 3.25% 15/05/2042	9,605,859	0.08

HSBC Global Funds ICAV - Global Aggregate Bond Index Fund

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
United States Dollar (continued)			
7,000,000	US Treasury Bond 3.375% 15/08/2042	5,999,784	0.05
5,583,000	US Treasury Bond 3.375% 15/05/2044	4,673,866	0.04
9,804,000	US Treasury Bond 3.375% 15/11/2048	8,002,249	0.06
14,000,000	US Treasury Bond 3.5% 31/01/2028	13,759,796	0.11
4,000,000	US Treasury Bond 3.5% 30/04/2028	3,891,508	0.03
5,000,000	US Treasury Bond 3.5% 31/01/2030	4,860,697	0.04
14,000,000	US Treasury Bond 3.5% 15/02/2033	13,301,010	0.11
1,800,000	US Treasury Bond 3.5% 15/02/2039	1,641,786	0.01
4,282,000	US Treasury Bond 3.625% 15/08/2043	3,777,130	0.03
5,708,000	US Treasury Bond 3.625% 15/02/2044	5,019,835	0.04
7,000,000	US Treasury Bond 3.625% 15/02/2053	6,048,882	0.05
10,000,000	US Treasury Bond 3.75% 15/04/2026	9,896,132	0.08
4,500,000	US Treasury Bond 3.75% 15/08/2041	4,125,482	0.03
4,559,000	US Treasury Bond 3.75% 15/11/2043	4,049,457	0.03
10,000,000	US Treasury Bond 3.875% 15/01/2026	10,025,262	0.08
15,000,000	US Treasury Bond 3.875% 31/12/2027	15,001,511	0.12
8,000,000	US Treasury Bond 3.875% 30/11/2029	7,838,091	0.06
10,000,000	US Treasury Bond 3.875% 31/12/2029	9,955,695	0.08
5,312,000	US Treasury Bond 3.875% 15/08/2040	4,999,336	0.04
9,000,000	US Treasury Bond 3.875% 15/02/2043	8,264,948	0.07
8,000,000	US Treasury Bond 3.875% 15/05/2043	7,255,815	0.06
8,000,000	US Treasury Bond 4% 15/11/2042	7,412,011	0.06
10,000,000	US Treasury Bond 4% 15/11/2052	9,158,764	0.07
5,000,000	US Treasury Bond 4.125% 31/10/2027	4,977,389	0.04
3,000,000	US Treasury Bond 4.25% 15/05/2039	2,946,807	0.02
1,388,000	US Treasury Bond 4.25% 15/11/2040	1,351,244	0.01
4,000,000	US Treasury Bond 4.375% 15/02/2038	4,055,048	0.03
2,741,000	US Treasury Bond 4.375% 15/11/2039	2,724,502	0.02
3,500,000	US Treasury Bond 4.375% 15/05/2040	3,469,637	0.03
2,642,000	US Treasury Bond 4.375% 15/05/2041	2,604,219	0.02
3,000,000	US Treasury Bond 4.5% 15/08/2039	3,058,604	0.02
13,000,000	US Treasury Bond 4.625% 15/03/2026	13,126,865	0.11
2,366,000	US Treasury Bond 4.625% 15/02/2040	2,443,252	0.02
2,500,000	US Treasury Bond 4.75% 15/02/2041	2,636,684	0.02
3,159,000	US Treasury Bond 4.75% 15/02/2041	3,298,150	0.03
11,214,000	US Treasury Bond 5.25% 15/02/2029	11,848,629	0.10
4,000,000	US Treasury Bond 5.375% 15/02/2031	4,328,523	0.03
6,249,000	US Treasury Bond 6.125% 15/08/2029	6,885,429	0.05
5,000,000	US Treasury Bond 6.25% 15/05/2030	5,519,786	0.05
10,000,000	US Treasury Bond 6.875% 15/08/2025	10,466,372	0.08
11,000,000	US Treasury Note 0.25% 30/06/2025	10,497,544	0.08
10,000,000	US Treasury Note 0.25% 31/08/2025	9,468,857	0.08

HSBC Global Funds ICAV - Global Aggregate Bond Index Fund

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
United States Dollar (continued)			
10,000,000	US Treasury Note 0.25% 30/09/2025	9,434,204	0.08
8,000,000	US Treasury Note 0.25% 31/10/2025	7,520,099	0.06
10,000,000	US Treasury Note 0.375% 30/11/2025	9,383,338	0.08
10,000,000	US Treasury Note 0.375% 31/12/2025	9,369,717	0.07
10,000,000	US Treasury Note 0.375% 31/01/2026	9,334,491	0.07
8,000,000	US Treasury Note 0.375% 31/07/2027	7,067,905	0.06
8,000,000	US Treasury Note 0.375% 30/09/2027	7,022,295	0.06
10,000,000	US Treasury Note 0.5% 28/02/2026	9,328,070	0.07
5,000,000	US Treasury Note 0.5% 30/04/2027	4,471,977	0.04
5,000,000	US Treasury Note 0.5% 31/05/2027	4,456,658	0.04
15,000,000	US Treasury Note 0.5% 30/06/2027	13,367,166	0.11
9,000,000	US Treasury Note 0.5% 31/10/2027	7,906,864	0.06
14,000,000	US Treasury Note 0.625% 31/07/2026	12,914,724	0.10
3,000,000	US Treasury Note 0.625% 31/03/2027	2,702,945	0.02
9,000,000	US Treasury Note 0.625% 30/11/2027	7,915,866	0.06
10,000,000	US Treasury Note 0.625% 31/12/2027	8,794,971	0.07
15,000,000	US Treasury Note 0.625% 15/05/2030	12,135,428	0.10
16,000,000	US Treasury Note 0.625% 15/08/2030	12,859,313	0.10
13,000,000	US Treasury Note 0.75% 30/04/2026	12,106,140	0.10
10,000,000	US Treasury Note 0.75% 31/05/2026	9,280,129	0.07
15,000,000	US Treasury Note 0.75% 31/08/2026	13,833,881	0.11
11,000,000	US Treasury Note 0.875% 30/09/2026	10,147,702	0.08
4,000,000	US Treasury Note 0.75% 31/01/2028	3,524,155	0.03
18,000,000	US Treasury Note 0.875% 15/11/2030	14,579,144	0.13
16,000,000	US Treasury Note 1.125% 31/10/2026	14,795,266	0.12
10,000,000	US Treasury Note 1.125% 28/02/2027	9,180,541	0.07
9,000,000	US Treasury Note 1.125% 29/02/2028	8,028,346	0.06
6,000,000	US Treasury Note 1.125% 31/08/2028	5,279,001	0.04
5,000,000	US Treasury Note 1.125% 15/05/2040	3,080,944	0.02
10,000,000	US Treasury Note 1.125% 15/08/2040	6,130,477	0.05
11,000,000	US Treasury Note 1.25% 30/11/2026	10,170,050	0.08
13,000,000	US Treasury Note 1.25% 31/12/2026	12,064,737	0.10
5,000,000	US Treasury Note 1.25% 31/03/2028	4,467,629	0.04
5,000,000	US Treasury Note 1.25% 30/04/2028	4,452,208	0.04
9,000,000	US Treasury Note 1.25% 30/09/2028	7,936,107	0.06
20,000,000	US Treasury Note 1.25% 15/08/2031	16,323,283	0.13
5,000,000	US Treasury Note 1.375% 31/08/2026	4,684,057	0.04
9,000,000	US Treasury Note 1.375% 31/10/2028	7,956,121	0.06
12,000,000	US Treasury Note 1.375% 31/12/2028	10,621,911	0.09
18,000,000	US Treasury Note 1.375% 15/11/2031	14,671,467	0.12
14,955,000	US Treasury Note 1.5% 15/08/2026	14,077,190	0.11
15,000,000	US Treasury Note 1.5% 31/01/2027	13,974,133	0.11

HSBC Global Funds ICAV - Global Aggregate Bond Index Fund

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
United States Dollar (continued)			
11,000,000	US Treasury Note 1.5% 30/11/2028	9,748,482	0.08
9,000,000	US Treasury Note 1.5% 15/02/2030	7,776,338	0.06
9,036,000	US Treasury Note 1.625% 15/02/2026	8,636,490	0.07
9,216,000	US Treasury Note 1.625% 15/05/2026	8,718,746	0.07
5,000,000	US Treasury Note 1.625% 30/09/2026	4,699,445	0.04
5,000,000	US Treasury Note 1.625% 31/10/2026	4,682,238	0.04
4,000,000	US Treasury Note 1.625% 30/11/2026	3,732,160	0.03
10,000,000	US Treasury Note 1.625% 15/08/2029	8,824,665	0.07
8,000,000	US Treasury Note 1.75% 15/11/2029	7,042,989	0.06
18,000,000	US Treasury Note 1.625% 15/05/2031	15,143,723	0.12
14,000,000	US Treasury Note 1.625% 15/11/2050	7,690,014	0.06
5,000,000	US Treasury Note 1.75% 31/12/2026	4,710,069	0.04
18,000,000	US Treasury Note 1.875% 15/02/2032	15,232,995	0.12
5,000,000	US Treasury Note 1.875% 30/06/2026	4,778,391	0.04
8,000,000	US Treasury Note 1.875% 31/07/2026	7,614,526	0.06
15,700,000	US Treasury Note 1.875% 28/02/2029	14,153,901	0.11
7,750,000	US Treasury Note 2% 15/08/2025	7,549,736	0.06
13,879,000	US Treasury Note 2% 15/11/2026	13,093,545	0.10
5,000,000	US Treasury Note 2.125% 31/05/2026	4,769,896	0.04
9,911,000	US Treasury Note 2.25% 15/11/2025	9,583,035	0.08
9,000,000	US Treasury Note 2.25% 31/03/2026	8,667,445	0.07
11,877,000	US Treasury Note 2.25% 15/02/2027	11,295,233	0.09
9,856,000	US Treasury Note 2.25% 15/08/2027	9,291,607	0.07
7,868,000	US Treasury Note 2.25% 15/11/2027	7,341,480	0.06
9,000,000	US Treasury Note 2.375% 30/04/2026	8,657,746	0.07
9,383,000	US Treasury Note 2.375% 15/05/2027	8,864,258	0.07
15,000,000	US Treasury Note 2.375% 31/03/2029	13,809,783	0.11
10,000,000	US Treasury Note 2.375% 15/05/2029	9,160,428	0.07
10,000,000	US Treasury Note 2.375% 15/02/2042	7,365,556	0.06
11,000,000	US Treasury Note 2.5% 28/02/2026	10,679,151	0.09
20,000,000	US Treasury Note 2.5% 31/03/2027	19,080,095	0.15
7,726,000	US Treasury Note 2.625% 31/12/2025	7,573,692	0.06
15,641,000	US Treasury Note 2.625% 31/01/2026	15,273,850	0.12
10,000,000	US Treasury Note 2.625% 31/05/2027	9,504,280	0.08
5,000,000	US Treasury Note 2.625% 15/02/2029	4,683,474	0.04
10,000,000	US Treasury Note 2.625% 31/07/2029	9,322,296	0.07
6,295,000	US Treasury Note 2.75% 31/08/2025	6,187,844	0.05
10,000,000	US Treasury Note 2.75% 30/04/2027	9,571,433	0.08
19,000,000	US Treasury Note 2.75% 31/07/2027	18,254,974	0.15
12,961,000	US Treasury Note 2.75% 15/02/2028	12,349,993	0.10
16,000,000	US Treasury Note 2.75% 15/08/2032	14,399,478	0.12
4,830,000	US Treasury Note 2.875% 31/07/2025	4,775,714	0.04

HSBC Global Funds ICAV - Global Aggregate Bond Index Fund

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
United States Dollar (continued)			
19,753,000	US Treasury Note 2.875% 30/11/2025	19,243,979	0.15
10,047,000	US Treasury Note 2.875% 15/05/2028	9,525,812	0.08
10,129,000	US Treasury Note 2.875% 15/08/2028	9,649,829	0.08
16,000,000	US Treasury Note 2.875% 15/05/2032	14,470,000	0.12
10,000,000	US Treasury Note 2.875% 15/05/2052	7,364,062	0.06
5,000,000	US Treasury Note 3% 15/07/2025	4,962,721	0.04
8,254,000	US Treasury Note 3% 30/09/2025	8,113,022	0.07
11,843,000	US Treasury Note 3% 31/10/2025	11,598,647	0.09
4,000,000	US Treasury Note 3.125% 15/08/2025	3,961,798	0.03
4,000,000	US Treasury Note 3.125% 31/08/2027	3,879,365	0.03
12,453,000	US Treasury Note 3.125% 15/11/2028	11,871,042	0.10
10,000,000	US Treasury Note 3.125% 31/08/2029	9,535,912	0.08
5,000,000	US Treasury Note 3.25% 30/06/2027	4,904,967	0.04
9,000,000	US Treasury Note 3.25% 30/06/2029	8,696,049	0.07
16,000,000	US Treasury Note 3.375% 15/05/2033	14,894,565	0.12
20,000,000	US Treasury Note 3.5% 15/09/2025	19,838,009	0.16
8,000,000	US Treasury Note 3.5% 30/04/2030	7,694,891	0.06
6,000,000	US Treasury Note 3.625% 15/05/2026	5,903,662	0.05
5,000,000	US Treasury Note 3.625% 31/03/2028	4,903,702	0.04
5,000,000	US Treasury Note 3.625% 31/05/2028	4,871,705	0.04
5,000,000	US Treasury Note 3.625% 31/03/2030	4,859,171	0.04
10,000,000	US Treasury Note 3.625% 15/05/2053	8,554,280	0.07
5,000,000	US Treasury Note 3.75% 31/12/2028	4,965,260	0.04
7,000,000	US Treasury Note 3.75% 30/06/2030	6,906,683	0.05
5,000,000	US Treasury Note 3.75% 31/05/2030	4,856,922	0.04
9,000,000	US Treasury Note 3.75% 31/12/2030	8,860,827	0.07
10,000,000	US Treasury Note 3.875% 30/11/2027	9,839,020	0.08
14,000,000	US Treasury Note 3.875% 30/09/2029	13,812,544	0.11
18,000,000	US Treasury Note 3.875% 15/08/2033	17,576,147	0.14
10,000,000	US Treasury Note 4% 15/12/2025	9,884,911	0.08
10,000,000	US Treasury Note 4% 15/02/2026	10,012,097	0.08
10,000,000	US Treasury Note 4% 15/01/2027	10,036,787	0.08
5,000,000	US Treasury Note 4% 29/02/2028	4,988,655	0.04
5,000,000	US Treasury Note 4% 30/06/2028	5,023,120	0.04
4,000,000	US Treasury Note 4% 31/01/2029	4,004,557	0.03
9,000,000	US Treasury Note 4% 31/10/2029	8,904,752	0.07
7,000,000	US Treasury Note 4% 28/02/2030	6,966,070	0.05
10,000,000	US Treasury Note 4% 31/07/2030	9,974,674	0.08
5,000,000	US Treasury Note 4% 31/01/2031	4,981,868	0.04
10,000,000	US Treasury Note 4% 15/02/2034	9,856,628	0.08
13,000,000	US Treasury Note 4.125% 15/06/2026	12,870,766	0.10

HSBC Global Funds ICAV - Global Aggregate Bond Index Fund

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
United States Dollar (continued)			
5,000,000	US Treasury Note 4.125% 15/02/2027	5,018,896	0.04
5,000,000	US Treasury Note 4.125% 30/09/2027	4,993,904	0.04
11,000,000	US Treasury Note 4.125% 31/08/2030	11,011,229	0.09
15,000,000	US Treasury Note 4.125% 15/11/2032	14,823,200	0.12
11,500,000	US Treasury Note 4.125% 15/08/2053	10,885,804	0.09
10,000,000	US Treasury Note 4.25% 15/10/2025	9,991,007	0.08
9,000,000	US Treasury Note 4.25% 31/12/2025	9,101,982	0.07
10,000,000	US Treasury Note 4.25% 31/01/2026	10,078,267	0.08
5,000,000	US Treasury Note 4.25% 15/03/2027	5,020,788	0.04
4,000,000	US Treasury Note 4.25% 28/02/2029	4,037,635	0.03
4,000,000	US Treasury Note 4.25% 28/02/2031	4,032,010	0.03
10,000,000	US Treasury Note 4.25% 15/02/2054	9,681,456	0.08
13,000,000	US Treasury Note 4.375% 15/08/2026	13,124,062	0.11
14,000,000	US Treasury Note 4.375% 15/12/2026	13,943,005	0.11
5,000,000	US Treasury Note 4.375% 31/08/2028	5,066,256	0.04
11,000,000	US Treasury Note 4.375% 30/11/2028	11,036,817	0.09
9,000,000	US Treasury Note 4.375% 30/11/2030	9,039,264	0.07
5,000,000	US Treasury Note 4.375% 15/05/2034	5,027,717	0.04
10,000,000	US Treasury Note 4.375% 15/08/2043	9,815,745	0.08
5,000,000	US Treasury Note 4.5% 15/11/2025	4,996,238	0.04
10,000,000	US Treasury Note 4.5% 31/03/2026	10,056,488	0.08
15,000,000	US Treasury Note 4.5% 15/07/2026	15,241,522	0.12
19,000,000	US Treasury Note 4.5% 15/11/2033	19,280,353	0.15
9,000,000	US Treasury Note 4.5% 15/02/2044	8,980,343	0.07
10,000,000	US Treasury Note 4.625% 28/02/2026	10,114,453	0.08
8,000,000	US Treasury Note 4.625% 15/09/2026	8,096,196	0.06
15,000,000	US Treasury Note 4.625% 15/10/2026	15,128,548	0.12
16,000,000	US Treasury Note 4.625% 15/11/2026	16,082,228	0.13
8,000,000	US Treasury Note 4.625% 30/04/2029	8,151,821	0.07
5,000,000	US Treasury Note 4.625% 30/09/2030	5,127,717	0.04
9,000,000	US Treasury Note 4.625% 30/04/2031	9,212,986	0.07
5,000,000	US Treasury Note 4.625% 31/05/2031	5,098,845	0.04
11,000,000	US Treasury Note 4.625% 15/05/2044	11,040,204	0.09
5,000,000	US Treasury Note 4.625% 15/05/2054	5,097,962	0.04
11,000,000	US Treasury Note 4.75% 15/11/2043	11,212,004	0.09
11,000,000	US Treasury Note 4.75% 15/11/2053	11,437,160	0.09
10,000,000	US Treasury Note 4.875% 30/11/2025	10,025,576	0.08
5,000,000	US Treasury Note 4.875% 30/04/2026	5,046,892	0.04
10,000,000	US Treasury Note 4.875% 31/10/2028	10,266,867	0.08
10,000,000	US Treasury Note 4.875% 31/10/2030	10,362,180	0.08
5,000,000	US Treasury Note 5% 31/08/2025	5,078,121	0.04
5,000,000	US Treasury Note 5% 31/10/2025	5,040,301	0.04

HSBC Global Funds ICAV - Global Aggregate Bond Index Fund

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
United States Dollar (continued)			
5,190,000	US Treasury Note 5.25% 15/11/2028	5,395,714	0.04
4,114,000	US Treasury Note 5.5% 15/08/2028	4,375,035	0.03
7,811,000	US Treasury Note 6.125% 15/11/2027	8,266,686	0.07
7,482,000	US Treasury Note 6.375% 15/08/2027	8,059,748	0.06
386,000	Utah Acquisition 3.95% 15/06/2026	374,980	-
3,000,000	Vale Overseas 6.125% 12/06/2033	3,024,835	0.02
133,000	Valero Energy 4.35% 01/06/2028	129,168	-
300,000	Valero Energy Partners 4.5% 15/03/2028	296,083	-
1,381,000	Ventas Realty 2.5% 01/09/2031	1,145,398	0.01
500,000	Ventas Realty 5.625% 01/07/2034	498,655	-
1,000,000	Verizon Communications 0.85% 20/11/2025	941,162	0.01
3,500,000	Verizon Communications 1.45% 20/03/2026	3,292,223	0.03
2,300,000	Verizon Communications 2.1% 22/03/2028	2,081,678	0.02
923,000	Verizon Communications 2.65% 20/11/2040	638,502	0.01
979,000	Verizon Communications 2.987% 30/10/2056	604,021	-
1,231,000	Verizon Communications 3% 20/11/2060	740,784	0.01
4,480,000	Verizon Communications 3.4% 22/03/2041	3,464,923	0.03
94,000	Verizon Communications 3.7% 22/03/2061	67,229	-
220,000	Verizon Communications 4.329% 21/09/2028	216,461	-
3,000,000	Verizon Communications 5.05% 09/05/2033	2,978,625	0.02
700,000	VF Corporation 2.8% 23/04/2027	642,729	0.01
3,000,000	ViacomCBS 4.95% 19/05/2050	2,113,058	0.02
500,000	Viatis 2.3% 22/06/2027	456,828	-
500,000	Viatis 3.85% 22/06/2040	365,290	-
2,000,000	Viatis 4% 22/06/2050	1,349,098	0.01
3,000,000	VICI Properties 5.125% 15/05/2032	2,877,050	0.02
1,000,000	Vinci 3.75% 10/04/2029	954,351	0.01
300,000	Virginia Electric and Power 2.875% 15/07/2029	274,725	-
1,218,000	Virginia Electric and Power 3.5% 15/03/2027	1,181,538	0.01
1,000,000	Virginia Electric and Power 5.3% 15/08/2033	1,013,670	0.01
1,000,000	Virginia Electric and Power 5.7% 15/08/2053	1,015,753	0.01
3,000,000	Visa 0.75% 15/08/2027	2,664,598	0.02
192,000	Visa 4.3% 14/12/2045	166,787	-
80,000	Vistra Operations 3.7% 30/01/2027	77,672	-
750,000	VMware 1.8% 15/08/2028	661,684	0.01
686,000	VMware 2.2% 15/08/2031	563,098	-
749,000	Vodafone 4.875% 19/06/2049	649,118	0.01
2,000,000	Vodafone Group 5.75% 10/02/2063	1,939,805	0.02
1,500,000	Vodafone Group 5.875% 28/06/2064	1,447,635	0.01
350,000	Volkswagen Group of America 4.625% 13/11/2025	347,723	-
3,000,000	Volkswagen Group of America Finance 4.6% 08/06/2029	2,913,139	0.02
2,000,000	Volkswagen Group of America Finance 5.3% 22/03/2027	2,028,920	0.02

HSBC Global Funds ICAV - Global Aggregate Bond Index Fund

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
United States Dollar (continued)			
500,000	Vulcan Materials 4.5% 15/06/2047	417,392	-
1,000,000	W R Berkley 3.15% 30/09/2061	603,683	-
395,000	Wabtec 4.7% 15/09/2028	392,893	-
242,000	Wal Mart Stores 3.625% 15/12/2047	187,132	-
700,000	Walmart 1.05% 17/09/2026	647,112	0.01
600,000	Walmart 1.5% 22/09/2028	532,401	-
350,000	Walmart 1.8% 22/09/2031	289,933	-
1,600,000	Walmart 2.65% 22/09/2051	1,014,089	0.01
3,000,000	Walmart 3.9% 09/09/2025	2,994,106	0.02
260,000	Walmart 3.95% 28/06/2038	233,220	-
152,000	Walmart 4.05% 29/06/2048	126,208	-
307,000	Walmart 4.1% 15/04/2033	295,074	-
500,000	Walt Disney 2% 01/09/2029	437,448	-
752,000	Walt Disney 4.7% 23/03/2050	688,547	0.01
850,000	Walt Disney 4.95% 15/10/2045	797,836	0.01
1,175,000	Walt Disney 6.2% 15/12/2034	1,279,365	0.01
150,000	Walt Disney 6.4% 15/12/2035	164,536	-
1,022,000	Walt Disney 6.65% 15/11/2037	1,157,246	0.01
2,000,000	Warnermedia Holdings 4.279% 15/03/2032	1,769,652	0.01
4,000,000	Warnermedia Holdings 5.05% 15/03/2042	3,308,477	0.03
3,000,000	Warnermedia Holdings 5.141% 15/03/2052	2,378,676	0.02
600,000	Warnermedia Holdings 5.391% 15/03/2062	477,281	-
500,000	Waste Connections 2.6% 01/02/2030	445,647	-
500,000	Waste Connections 3.05% 01/04/2050	335,455	-
140,000	Waste Management 3.15% 15/11/2027	132,665	-
658,000	Waste Management 4.15% 15/04/2032	625,532	-
3,000,000	Waste Management 4.625% 15/02/2030	3,002,850	0.02
1,500,000	Waste Management 4.95% 03-07-2027	1,498,228	0.01
250,000	Webster Financial Corporation 4.1% 25/03/2029	234,628	-
127,000	Wells Fargo 3% 23/10/2026	121,345	-
3,000,000	Wells Fargo 3.526% VRN 24/03/2028	2,888,568	0.02
2,221,000	Wells Fargo 3.584% VRN 22/05/2028	2,123,085	0.02
246,000	Wells Fargo 3.9% 01/05/2045	195,678	-
385,000	Wells Fargo 4.15% 24/01/2029	376,891	-
337,000	Wells Fargo 4.4% 14/06/2046	272,608	-
667,000	Wells Fargo 4.54% VRN 15/08/2026	669,848	0.01
3,357,000	Wells Fargo 4.808% VRN 25/07/2028	3,376,889	0.03
1,000,000	Wells Fargo 4.897% VRN 25/07/2033	983,465	0.01
2,000,000	Wells Fargo 5.013% 04/04/2051	1,846,719	0.01
250,000	Wells Fargo 5.198% VRN 23/01/2030	254,521	-
2,750,000	Wells Fargo 5.499% VRN 23/01/2035	2,808,469	0.02
3,000,000	Wells Fargo 6.303% VRN 23/10/2029	3,145,940	0.02

HSBC Global Funds ICAV - Global Aggregate Bond Index Fund

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
United States Dollar (continued)			
2,000,000	Wells Fargo 6.491% VRN 23/10/2034	2,156,814	0.02
1,500,000	Wells Fargo Bank 5.55% 01/08/2025	1,536,244	0.01
550,000	Wells Fargo Commercial Mortgage Trust 3.157% 15/09/2050	517,098	-
5,000,000	Wells Fargo Commercial Mortgage 3.665% 15/07/2050	4,664,467	0.04
830,000	Wells Fargo Commercial Mortgage Trust 3.746% 15/03/2051	245,210	-
8,500,000	Wells Fargo Commercial Mortgage Trust 3.948% 15/05/2051	8,070,263	0.06
500,000	Welltower 4.125% 15/03/2029	483,664	-
916,000	Welltower 4.25% 15/04/2028	893,772	0.01
500,000	Western Midstream Operating 6.15% 01/04/2033	518,286	-
800,000	Westlake Chemical Corporation 2.875% 15/08/2041	548,677	-
172,000	Westlake Chemical Corporation 3.6% 15/08/2026	167,769	-
333,000	Westpac Banking Corporation 2.668% 15/11/2035	276,104	-
56,000	Westpac Banking Corporation 2.963% 16/11/2040	39,188	-
1,285,000	Westpac Banking Corporation 3.735% 26/08/2025	1,279,230	0.01
3,000,000	Westpac Banking Corporation 5.512% 17/11/2025	3,032,447	0.02
219,000	Westpac New Zealand 5.132% 26/02/2027	222,320	-
500,000	Westpac New Zealand 5.195% 28/02/2029	508,275	-
1,000,000	Williams 2.6% 15/03/2031	853,005	0.01
1,032,000	Williams 4.65% 15/08/2032	998,836	0.01
901,000	Williams Companies 3.75% 15/06/2027	866,279	0.01
374,000	Williams Companies 4.85% 01/03/2048	329,284	-
2,000,000	Willis North America 5.35% 15/05/2033	1,973,195	0.02
500,000	Wisconsin Electric Power 4.3% 15/10/2048	416,251	-
266,000	Woodside Finance 3.7% 15/09/2026	258,530	-
1,057,000	Woori Bank 4.75% 24/01/2027	1,068,442	0.01
763,000	Woori Bank 4.75% 24/01/2029	772,179	0.01
130,000	WRKCo 3% 15/06/2033	109,517	-
1,588,000	WRKCo 4.65% 15/03/2026	1,586,461	0.01
500,000	WW Grainger 4.6% 15/06/2045	448,529	-
500,000	Xcel Energy 3.5% 01/12/2049	340,340	-
333,000	Xcel Energy 5.45% 15/08/2033	333,962	-
1,500,000	Xcel Energy 5.5% 15/03/2034	1,505,077	0.01
195,000	Yara International 4.75% 01/06/2028	190,963	-
397,000	Zoetis 3% 12/09/2027	375,958	-
158,000	Zoetis 4.5% 13/11/2025	157,033	-
647,000	Zurich Finance Ireland 3% 19/04/2051	537,225	-
		5,757,235,451	45.43
	<i>Total Fixed income*</i>	12,620,392,128	99.57

HSBC Global Funds ICAV - Global Aggregate Bond Index Fund

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
Investment fund (2023: 2.85%)			
	HSBC Global US Dollar Liquidity Fund	324,670,700	2.56
		<u>324,670,700</u>	<u>2.56</u>
Forward contracts** (2023: 1.19%)			
	Buy USD 2,894,792,639 / Sell EUR 2,665,876,000 ¹	37,504,814	0.30
	Buy USD 1,258,997,008 / Sell JPY 197,203,500,000 ²	32,878,439	0.26
	Buy USD 1,208,834,096 / Sell CNH 8,753,320,000 ⁴	9,599,299	0.08
	Buy CHF 1,087,424,340 / Sell USD 1,204,241,817 ¹	6,035,201	0.05
	Buy EUR 2,161,830,701 / Sell USD 2,316,585,352 ¹	4,074,538	0.03
	Buy USD 512,758,357 / Sell GBP 403,100,000 ¹	3,196,815	0.03
	Buy USD 42,956,357 / Sell MXN 732,250,000 ¹	2,917,076	0.03
	Buy USD 248,038,069 / Sell GBP 194,172,942 ¹	2,582,690	0.02
	Buy CHF 1,105,146,334 / Sell USD 1,233,471,807 ¹	1,584,754	0.02
	Buy USD 345,707,116 / Sell CAD 471,400,000 ²	1,190,246	0.01
	Buy GBP 1,488,008,643 / Sell USD 1,880,362,297 ¹	1,027,229	0.01
	Buy USD 13,863,862 / Sell COP 53,545,700,000 ⁴	947,467	0.01
	Buy USD 28,187,751 / Sell PLN 110,818,000 ¹	621,715	0.01
	Buy USD 19,127,809 / Sell CZK 435,900,000 ²	474,363	-
	Buy USD 27,673,855 / Sell DKK 189,970,000 ⁰	370,692	-
	Buy USD 53,568,765 / Sell IDR 871,478,100,000 ³	347,617	-
	Buy USD 51,478,381 / Sell SEK 542,160,000 ⁰	281,364	-
	Buy USD 8,715,983 / Sell HUF 3,124,800,000 ⁶	236,203	-
	Buy USD 44,317,455 / Sell MYR 208,054,000 ⁴	213,501	-
	Buy EUR 110,680,240 / Sell USD 118,603,285 ¹	208,606	-
	Buy USD 14,915,055 / Sell ILS 55,450,000 ³	194,692	-
	Buy USD 6,509,324 / Sell CLP 5,965,470,000 ⁷	189,533	-
	Buy USD 6,785,504 / Sell PEN 25,371,000 ³	162,519	-
	Buy USD 10,045,002 / Sell NOK 105,450,000 ⁷	141,014	-
	Buy USD 11,880,865 / Sell RON 54,530,000 ⁶	138,988	-
	Buy USD 1,966,094 / Sell COP 7,645,000,000 ²	121,953	-
	Buy USD 30,078,757 / Sell GBP 23,704,293 ¹	113,993	-
	Buy GBP 163,038,102 / Sell USD 206,027,500 ¹	112,551	-
	Buy USD 19,510,008 / Sell NZD 31,840,000 ⁶	108,304	-
	Buy USD 26,557,900 / Sell SGD 35,861,000 ¹	95,837	-
	Buy USD 14,084,138 / Sell GBP 11,067,015 ¹	94,246	-
	Buy USD 4,823,954 / Sell EUR 4,428,246 ¹	77,757	-
	Buy USD 4,662,319 / Sell JPY 739,000,000 ⁷	67,565	-
	Buy USD 11,776,207 / Sell EUR 10,937,863 ¹	52,997	-
	Buy CHF 9,458,600 / Sell USD 10,474,698 ¹	52,495	-
	Buy USD 2,178,076 / Sell EUR 2,000,000 ¹	34,475	-
	Buy USD 2,813,378 / Sell GBP 2,200,000 ⁷	32,342	-
	Buy USD 7,289,229 / Sell CAD 9,930,000 ⁶	32,011	-

HSBC Global Funds ICAV - Global Aggregate Bond Index Fund

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Forward contracts** (continued)			
	Buy USD 2,067,299 / Sell EUR 1,900,000 ⁸	30,877	-
	Buy USD 1,634,008 / Sell EUR 1,500,000 ⁷	26,307	-
	Buy EUR 13,423,656 / Sell USD 14,361,647 ¹	25,837	-
	Buy USD 1,626,229 / Sell GBP 1,266,417 ¹	25,342	-
	Buy USD 1,525,517 / Sell EUR 1,400,000 ⁸	24,996	-
	Buy USD 2,496,763 / Sell IDR 40,500,000,000 ⁴	23,429	-
	Buy USD 2,488,443 / Sell GBP 1,950,247 ¹	23,122	-
	Buy USD 1,449,879 / Sell EUR 1,335,357 ¹	18,642	-
	Buy USD 1,730,657 / Sell EUR 1,600,000 ⁵	15,776	-
	Buy USD 1,026,057 / Sell EUR 942,728 ¹	15,641	-
	Buy USD 6,092,144 / Sell EUR 5,670,000 ⁷	15,034	-
	Buy CHF 9,550,572 / Sell USD 10,659,548 ¹	13,695	-
	Buy GBP 19,276,966 / Sell USD 24,359,859 ¹	13,308	-
	Buy USD 4,863,170 / Sell CNH 35,400,000 ¹	13,249	-
	Buy USD 1,239,987 / Sell CHF 1,102,761 ¹	12,640	-
	Buy USD 1,150,290 / Sell GBP 900,000 ⁷	12,594	-
	Buy USD 1,082,269 / Sell EUR 1,000,000 ⁷	10,468	-
	Buy USD 1,540,720 / Sell GBP 1,210,665 ¹	10,310	-
	Buy USD 2,625,089 / Sell KRW 3,602,200,000 ⁷	8,133	-
	Buy EUR 3,458,960 / Sell USD 3,699,286 ¹	8,031	-
	Buy USD 2,148,525 / Sell MYR 10,100,000 ⁵	7,494	-
	Buy USD 614,130 / Sell GBP 480,000 ⁶	7,359	-
	Buy USD 542,897 / Sell EUR 500,000 ⁰	6,997	-
	Buy USD 1,056,804 / Sell EUR 980,473 ¹	5,932	-
	Buy CHF 4,054,078 / Sell USD 4,524,823 ¹	5,813	-
	Buy USD 2,284,821 / Sell GBP 1,803,131 ¹	5,471	-
	Buy USD 507,244 / Sell GBP 397,088 ¹	5,282	-
	Buy EUR 2,732,291 / Sell USD 2,927,882 ¹	5,150	-
	Buy USD 1,395,435 / Sell GBP 1,100,000 ²	4,917	-
	Buy USD 2,878,455 / Sell EUR 2,681,602 ¹	4,313	-
	Buy USD 5,523,926 / Sell EUR 5,150,000 ²	4,152	-
	Buy EUR 1,514,450 / Sell USD 1,622,862 ¹	2,854	-
	Buy USD 622,060 / Sell EUR 577,775 ¹	2,800	-
	Buy GBP 1,273,560 / Sell USD 1,607,657 ¹	2,259	-
	Buy USD 1,364,852 / Sell THB 50,000,000 ²	2,253	-
	Buy USD 1,185,344 / Sell EUR 1,104,272 ¹	1,785	-
	Buy USD 614,471 / Sell EUR 571,810 ¹	1,605	-
	Buy USD 2,976,193 / Sell EUR 2,775,370 ¹	1,549	-
	Buy EUR 692,108 / Sell USD 740,470 ¹	1,332	-
	Buy USD 173,944 / Sell GBP 136,681 ¹	1,164	-
	Buy EUR 501,567 / Sell USD 537,472 ¹	945	-
	Buy USD 58,553 / Sell GBP 45,598 ¹	912	-

HSBC Global Funds ICAV - Global Aggregate Bond Index Fund

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Forward contracts** (continued)			
	Buy USD 90,525 / Sell EUR 83,633 ¹	887	-
	Buy EUR 452,828 / Sell USD 485,243 ¹	853	-
	Buy GBP 364,426 / Sell USD 460,027 ¹	647	-
	Buy USD 268,171 / Sell CHF 240,484 ¹	518	-
	Buy GBP 303,897 / Sell USD 383,799 ¹	360	-
	Buy USD 222,772 / Sell EUR 207,537 ¹	334	-
	Buy GBP 260,310 / Sell USD 328,752 ¹	308	-
	Buy EUR 425,713 / Sell USD 456,046 ¹	234	-
	Buy USD 29,495 / Sell CHF 26,340 ¹	179	-
	Buy EUR 251,340 / Sell USD 269,248 ¹	138	-
	Buy USD 62,200 / Sell CHF 55,779 ¹	120	-
	Buy USD 7,689 / Sell EUR 7,065 ¹	117	-
	Buy USD 8,357 / Sell EUR 7,697 ¹	107	-
	Buy GBP 147,829 / Sell USD 186,809 ¹	102	-
	Buy USD 41,436 / Sell EUR 38,567 ¹	100	-
	Buy USD 6,025 / Sell GBP 4,692 ¹	94	-
	Buy CHF 121,035 / Sell USD 134,620 ¹	89	-
	Buy EUR 22,956 / Sell USD 24,532 ¹	72	-
	Buy USD 7,239 / Sell CHF 6,440 ¹	71	-
	Buy GBP 100,795 / Sell USD 127,372 ¹	70	-
	Buy USD 5,290 / Sell GBP 4,146 ¹	49	-
	Buy EUR 14,451 / Sell USD 15,439 ¹	49	-
	Buy USD 2,887 / Sell EUR 2,653 ¹	44	-
	Buy USD 11,756 / Sell GBP 9,265 ¹	44	-
	Buy USD 2,390 / Sell EUR 2,194 ¹	38	-
	Buy USD 8,242 / Sell EUR 7,655 ¹	37	-
	Buy USD 2,324 / Sell GBP 1,810 ¹	36	-
	Buy EUR 17,228 / Sell USD 18,432 ¹	33	-
	Buy EUR 24,124 / Sell USD 25,824 ¹	32	-
	Buy USD 2,543 / Sell GBP 1,990 ¹	28	-
	Buy USD 10,119 / Sell EUR 9,417 ¹	26	-
	Buy GBP 11,444 / Sell USD 14,446 ¹	20	-
	Buy USD 2,400 / Sell CHF 2,139 ¹	19	-
	Buy EUR 9,390 / Sell USD 10,046 ¹	18	-
	Buy USD 5,213 / Sell GBP 4,110 ¹	17	-
	Buy USD 2,737 / Sell EUR 2,539 ¹	16	-
	Buy USD 1,769 / Sell GBP 1,388 ¹	14	-
	Buy USD 6,826 / Sell CHF 6,120 ¹	14	-
	Buy USD 1,374 / Sell CHF 1,223 ¹	12	-
	Buy USD 2,465 / Sell EUR 2,290 ¹	11	-
	Buy USD 953 / Sell GBP 746 ¹	10	-
	Buy USD 971 / Sell GBP 761 ¹	10	-

HSBC Global Funds ICAV - Global Aggregate Bond Index Fund

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Forward contracts** (continued)		
	Buy USD 1,000 / Sell GBP 783 ¹	9	-
	Buy USD 1,389 / Sell GBP 1,091 ¹	9	-
	Buy USD 6,477 / Sell EUR 6,034 ¹	9	-
	Buy USD 763 / Sell GBP 599 ¹	6	-
	Buy USD 945 / Sell GBP 742 ¹	6	-
	Buy USD 1,149 / Sell GBP 904 ¹	6	-
	Buy USD 389 / Sell GBP 303 ¹	6	-
	Buy USD 7,908 / Sell EUR 7,372 ¹	6	-
	Buy EUR 2,806 / Sell USD 3,002 ¹	5	-
	Buy USD 768 / Sell CHF 687 ¹	4	-
	Buy USD 1,137 / Sell GBP 897 ¹	4	-
	Buy CHF 1,045 / Sell USD 1,161 ¹	3	-
	Buy USD 872 / Sell CHF 780 ¹	3	-
	Buy USD 721 / Sell GBP 568 ¹	3	-
	Buy USD 3,089 / Sell EUR 2,880 ¹	3	-
	Buy USD 169 / Sell EUR 155 ¹	2	-
	Buy USD 610 / Sell CHF 546 ¹	2	-
	Buy USD 855 / Sell GBP 675 ¹	2	-
	Buy USD 965 / Sell GBP 762 ¹	2	-
	Buy USD 112 / Sell GBP 88 ¹	1	-
	Buy USD 531 / Sell EUR 495 ¹	1	-
	Buy EUR 639 / Sell USD 684 ¹	1	-
	Buy USD 81 / Sell CHF 72 ¹	1	-
	Buy USD 216 / Sell GBP 171 ¹	1	-
	Buy GBP 546 / Sell USD 689 ¹	1	-
	Buy USD 365 / Sell CHF 327 ¹	1	-
	Buy GBP 52 / Sell USD 66 ¹	-	-
	Buy EUR 19 / Sell USD 20 ¹	-	-
	Buy USD 1 / Sell GBP 1 ¹	-	-
	Buy CHF 283 / Sell USD 315 ¹	-	-
	Buy USD 1 / Sell GBP 1 ¹	-	-
	Buy USD 10 / Sell EUR 9 ¹	-	-
	Buy CHF 4 / Sell USD 5 ¹	-	-
	Buy GBP 3 / Sell USD 4 ¹	-	-
	Buy USD 1 / Sell GBP 0 ¹	-	-
	Buy USD 7 / Sell EUR 7 ¹	-	-
	Buy GBP 1 / Sell USD 1 ¹	-	-
	Buy USD 1 / Sell GBP 0 ¹	-	-
	Buy GBP 20 / Sell USD 25 ¹	-	-
	Buy USD 48 / Sell GBP 38 ¹	-	-
	Buy GBP 4 / Sell USD 6 ¹	-	-
	Buy EUR 100 / Sell USD 107 ¹	-	-

HSBC Global Funds ICAV - Global Aggregate Bond Index Fund

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Forward contracts** (continued)			
	Buy USD 166 / Sell GBP 131 ¹	-	-
	Buy USD 3 / Sell EUR 3 ¹	-	-
	Buy USD 33 / Sell CHF 29 ¹	-	-
	Buy USD 7 / Sell CHF 6 ¹	-	-
	Buy EUR 9 / Sell USD 9 ¹	-	-
	Buy USD 3 / Sell GBP 3 ¹	-	-
	Buy GBP 37 / Sell USD 47 ¹	-	-
	Buy USD 67 / Sell GBP 53 ¹	-	-
	Buy GBP 53 / Sell USD 67 ¹	-	-
	Buy USD 11 / Sell CHF 10 ¹	-	-
	Buy USD 123 / Sell EUR 115 ¹	-	-
	Buy USD 120 / Sell EUR 112 ¹	-	-
	Buy USD 4 / Sell GBP 3 ¹	-	-
	Buy USD 265 / Sell GBP 209 ¹	-	-
	Buy EUR 105 / Sell USD 113 ¹	-	-
	Buy USD 35 / Sell CHF 31 ¹	-	-
		108,551,744	0.86
Future contracts^{9***} (2023: Nil)			
(1)	CBT US 5 Year Note September 2024	203	-
(1)	CBT US Long Bond September 2024	1,375	-
		1,578	-
	Total financial assets designated at fair value through profit or loss	13,053,616,150	102.99
Forward contracts** (2023: (1.39%))			
	Buy EUR 2,142,679,761 / Sell USD 2,325,559,622 ¹	(29,033,903)	(0.23)
	Buy GBP 1,671,372,366 / Sell USD 2,125,106,508 ¹	(12,312,961)	(0.10)
	Buy USD 2,314,675,664 / Sell EUR 2,163,503,052 ¹	(4,168,472)	(0.03)
	Buy USD 1,230,609,798 / Sell CHF 1,107,127,950 ¹	(1,596,862)	(0.01)
	Buy EUR 114,552,810 / Sell USD 124,330,007 ¹	(1,552,222)	(0.01)
	Buy GBP 164,352,682 / Sell USD 208,970,162 ¹	(1,210,782)	(0.01)
	Buy USD 1,885,464,820 / Sell GBP 1,492,410,230 ¹	(1,101,434)	(0.01)
	Buy EUR 54,500,000 / Sell USD 59,346,086 ⁵	(932,946)	(0.02)
	Buy USD 174,923,021 / Sell AUD 263,280,000 ¹	(913,302)	(0.02)
	Buy JPY 3,005,000,000 / Sell USD 19,323,366 ¹	(639,690)	(0.01)
	Buy JPY 2,805,000,000 / Sell USD 17,927,256 ¹	(487,086)	-
	Buy USD 141,779,172 / Sell KRW 195,806,252,000 ³	(471,777)	-
	Buy USD 67,834,567 / Sell CHF 61,260,000 ⁷	(346,333)	-
	Buy EUR 13,144,338 / Sell USD 14,321,637 ¹	(233,526)	-

HSBC Global Funds ICAV - Global Aggregate Bond Index Fund

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Forward contracts** (continued)			
	Buy USD 118,506,434 / Sell EUR 110,766,720 ¹	(213,417)	-
	Buy EUR 11,210,424 / Sell USD 12,208,140 ¹	(192,800)	-
	Buy CNH 162,500,000 / Sell USD 22,443,803 ¹	(180,747)	-
	Buy EUR 9,850,000 / Sell USD 10,705,944 ³	(148,707)	-
	Buy GBP 10,333,921 / Sell USD 13,207,195 ¹	(144,013)	-
	Buy GBP 8,924,749 / Sell USD 11,425,196 ¹	(143,358)	-
	Buy GBP 9,970,000 / Sell USD 12,741,917 ⁵	(138,770)	-
	Buy GBP 18,084,137 / Sell USD 22,993,511 ¹	(133,225)	-
	Buy USD 206,583,407 / Sell GBP 163,517,869 ¹	(120,680)	-
	Buy GBP 7,762,142 / Sell USD 9,928,338 ¹	(116,160)	-
	Buy SEK 44,700,000 / Sell USD 4,291,087 ⁸	(69,996)	-
	Buy CHF 5,996,327 / Sell USD 6,732,681 ¹	(58,913)	-
	Buy USD 38,389,150 / Sell THB 1,410,682,240 ²	(54,749)	-
	Buy CHF 6,546,192 / Sell USD 7,337,184 ¹	(51,431)	-
	Buy JPY 950,000,000 / Sell USD 5,955,850 ⁷	(49,197)	-
	Buy CAD 12,100,000 / Sell USD 8,883,346 ¹	(40,211)	-
	Buy GBP 8,505,218 / Sell USD 10,782,167 ¹	(30,661)	-
	Buy GBP 2,856,483 / Sell USD 3,637,239 ¹	(26,340)	-
	Buy EUR 1,598,114 / Sell USD 1,738,547 ¹	(25,687)	-
	Buy EUR 13,700,000 / Sell USD 14,708,212 ⁷	(24,542)	-
	Buy GBP 1,490,867 / Sell USD 1,905,583 ¹	(20,968)	-
	Buy EUR 1,499,513 / Sell USD 1,627,498 ¹	(20,319)	-
	Buy USD 5,688,780 / Sell EUR 5,324,355 ¹	(17,867)	-
	Buy CHF 1,287,774 / Sell USD 1,450,995 ¹	(17,734)	-
	Buy GBP 1,296,518 / Sell USD 1,656,106 ¹	(17,168)	-
	Buy GBP 975,078 / Sell USD 1,248,265 ¹	(15,663)	-
	Buy CHF 1,200,420 / Sell USD 1,350,650 ¹	(14,612)	-
	Buy CHF 749,214 / Sell USD 848,351 ¹	(14,494)	-
	Buy USD 24,425,142 / Sell GBP 19,333,340 ¹	(14,268)	-
	Buy GBP 1,014,357 / Sell USD 1,296,391 ¹	(14,136)	-
	Buy USD 10,634,737 / Sell CHF 9,567,627 ¹	(13,800)	-
	Buy GBP 868,988 / Sell USD 1,111,499 ¹	(13,004)	-
	Buy EUR 702,947 / Sell USD 765,908 ¹	(12,489)	-
	Buy GBP 917,130 / Sell USD 1,170,224 ¹	(10,873)	-
	Buy GBP 2,160,000 / Sell USD 2,741,201 ⁷	(10,730)	-
	Buy EUR 601,060 / Sell USD 654,553 ¹	(10,337)	-
	Buy GBP 1,208,898 / Sell USD 1,538,014 ¹	(9,838)	-
	Buy CHF 1,127,503 / Sell USD 1,264,276 ¹	(9,393)	-
	Buy USD 2,242,319 / Sell AUD 3,370,000 ⁰	(8,397)	-
	Buy GBP 642,290 / Sell USD 820,122 ¹	(8,199)	-
	Buy CNH 25,700,000 / Sell USD 3,529,076 ⁷	(8,088)	-
	Buy CHF 1,346,754 / Sell USD 1,506,962 ¹	(8,058)	-
	Buy GBP 1,758,951 / Sell USD 2,230,802 ¹	(7,300)	-
	Buy CHF 957,111 / Sell USD 1,072,308 ¹	(7,067)	-

HSBC Global Funds ICAV - Global Aggregate Bond Index Fund

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<i>Forward contracts (continued)</i>			
	Buy EUR 6,376,392 / Sell USD 6,840,414 ¹	(6,193)	-
	Buy EUR 447,586 / Sell USD 485,788 ¹	(6,065)	-
	Buy USD 4,514,468 / Sell CHF 4,061,477 ¹	(5,858)	-
	Buy GBP 783,704 / Sell USD 996,271 ¹	(5,585)	-
	Buy USD 2,925,489 / Sell EUR 2,734,424 ¹	(5,267)	-
	Buy GBP 262,232 / Sell USD 336,737 ¹	(5,248)	-
	Buy GBP 352,574 / Sell USD 450,650 ¹	(4,959)	-
	Buy CHF 499,126 / Sell USD 560,388 ¹	(4,872)	-
	Buy CHF 1,803,312 / Sell USD 2,011,485 ¹	(4,442)	-
	Buy EUR 2,686,088 / Sell USD 2,883,271 ¹	(4,320)	-
	Buy GBP 973,638 / Sell USD 1,235,059 ¹	(4,276)	-
	Buy GBP 549,689 / Sell USD 699,116 ¹	(4,251)	-
	Buy CHF 690,626 / Sell USD 772,782 ¹	(4,132)	-
	Buy CHF 500,062 / Sell USD 560,249 ¹	(3,692)	-
	Buy EUR 230,709 / Sell USD 250,767 ¹	(3,493)	-
	Buy EUR 198,514 / Sell USD 216,189 ¹	(3,422)	-
	Buy GBP 921,488 / Sell USD 1,168,182 ¹	(3,322)	-
	Buy GBP 668,080 / Sell USD 847,844 ¹	(3,320)	-
	Buy USD 1,076,990 / Sell EUR 1,007,790 ¹	(3,160)	-
	Buy AUD 5,700,000 / Sell USD 3,810,000 ⁷	(3,152)	-
	Buy USD 987,115 / Sell EUR 923,880 ¹	(3,100)	-
	Buy USD 1,621,525 / Sell EUR 1,515,623 ¹	(2,920)	-
	Buy EUR 175,163 / Sell USD 190,391 ¹	(2,652)	-
	Buy EUR 2,571,525 / Sell USD 2,758,660 ¹	(2,498)	-
	Buy CHF 316,200 / Sell USD 354,269 ¹	(2,347)	-
	Buy CHF 190,303 / Sell USD 214,119 ¹	(2,316)	-
	Buy GBP 731,236 / Sell USD 926,579 ¹	(2,219)	-
	Buy GBP 173,060 / Sell USD 220,976 ¹	(2,209)	-
	Buy USD 2,315,881 / Sell GBP 1,833,745 ¹	(2,169)	-
	Buy EUR 111,459 / Sell USD 121,419 ¹	(1,957)	-
	Buy USD 1,510,711 / Sell EUR 1,411,270 ¹	(1,889)	-
	Buy GBP 110,557 / Sell USD 141,532 ¹	(1,776)	-
	Buy USD 1,606,062 / Sell EUR 1,500,000 ⁷	(1,639)	-
	Buy GBP 112,415 / Sell USD 143,672 ¹	(1,567)	-
	Buy EUR 142,572 / Sell USD 154,321 ¹	(1,512)	-
	Buy CHF 857,833 / Sell USD 956,240 ¹	(1,492)	-
	Buy GBP 96,746 / Sell USD 123,744 ¹	(1,448)	-
	Buy CHF 238,519 / Sell USD 266,861 ¹	(1,395)	-
	Buy CHF 304,704 / Sell USD 340,468 ¹	(1,341)	-
	Buy GBP 294,651 / Sell USD 373,764 ¹	(1,294)	-
	Buy GBP 468,355 / Sell USD 593,267 ¹	(1,216)	-
	Buy USD 371,766 / Sell EUR 347,879 ¹	(1,091)	-
	Buy GBP 145,986 / Sell USD 185,618 ¹	(1,074)	-

HSBC Global Funds ICAV - Global Aggregate Bond Index Fund

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial liabilities at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<i>Forward contracts (continued)</i>			
	Buy USD 536,179 / Sell EUR 501,161 ¹	(966)	-
	Buy GBP 102,860 / Sell USD 130,975 ¹	(948)	-
	Buy USD 2,191,634 / Sell CAD 3,000,000 ¹	(879)	-
	Buy GBP 1,098,536 / Sell USD 1,389,544 ¹	(878)	-
	Buy USD 484,849 / Sell EUR 453,183 ¹	(873)	-
	Buy CHF 100,000 / Sell USD 112,131 ¹	(833)	-
	Buy CHF 147,965 / Sell USD 165,459 ¹	(778)	-
	Buy GBP 52,244 / Sell USD 66,777 ¹	(735)	-
	Buy GBP 99,517 / Sell USD 126,533 ¹	(733)	-
	Buy CHF 55,857 / Sell USD 62,841 ¹	(674)	-
	Buy EUR 222,036 / Sell USD 238,602 ¹	(623)	-
	Buy CHF 52,779 / Sell USD 59,346 ¹	(605)	-
	Buy GBP 69,634 / Sell USD 88,563 ¹	(537)	-
	Buy CHF 52,060 / Sell USD 58,453 ¹	(510)	-
	Buy GBP 34,167 / Sell USD 43,643 ¹	(452)	-
	Buy CHF 56,967 / Sell USD 63,850 ¹	(448)	-
	Buy GBP 37,737 / Sell USD 48,151 ¹	(447)	-
	Buy GBP 105,505 / Sell USD 133,749 ¹	(380)	-
	Buy GBP 28,785 / Sell USD 36,755 ¹	(367)	-
	Buy GBP 20,491 / Sell USD 26,176 ¹	(273)	-
	Buy CHF 99,543 / Sell USD 111,034 ¹	(245)	-
	Buy GBP 54,372 / Sell USD 68,971 ¹	(239)	-
	Buy USD 152,029 / Sell EUR 142,022 ¹	(190)	-
	Buy GBP 34,624 / Sell USD 43,935 ¹	(167)	-
	Buy EUR 9,185 / Sell USD 10,007 ¹	(163)	-
	Buy EUR 100,000 / Sell USD 107,341 ¹	(161)	-
	Buy USD 305,320 / Sell EUR 285,012 ¹	(156)	-
	Buy USD 325,206 / Sell HKD 2,540,000 ¹	(146)	-
	Buy EUR 7,834 / Sell USD 8,531 ¹	(135)	-
	Buy GBP 26,093 / Sell USD 33,114 ¹	(130)	-
	Buy USD 187,325 / Sell GBP 148,275 ¹	(109)	-
	Buy USD 127,719 / Sell GBP 101,094 ¹	(75)	-
	Buy GBP 92,577 / Sell USD 117,102 ¹	(74)	-
	Buy EUR 3,669 / Sell USD 3,991 ¹	(59)	-
	Buy CHF 4,036 / Sell USD 4,547 ¹	(55)	-
	Buy EUR 2,740 / Sell USD 2,985 ¹	(49)	-
	Buy GBP 6,678 / Sell USD 8,490 ¹	(48)	-
	Buy GBP 17,742 / Sell USD 22,474 ¹	(46)	-
	Buy GBP 5,173 / Sell USD 6,581 ¹	(42)	-
	Buy EUR 2,342 / Sell USD 2,550 ¹	(40)	-
	Buy CHF 3,132 / Sell USD 3,524 ¹	(38)	-
	Buy GBP 4,312 / Sell USD 5,486 ¹	(35)	-

HSBC Global Funds ICAV - Global Aggregate Bond Index Fund

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial liabilities at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<i>Forward contracts (continued)</i>			
	Buy GBP 11,373 / Sell USD 14,411 ¹	(35)	-
	Buy CHF 1,583 / Sell USD 1,792 ¹	(30)	-
	Buy CHF 2,445 / Sell USD 2,741 ¹	(20)	-
	Buy USD 8,227 / Sell EUR 7,692 ¹	(18)	-
	Buy CHF 1,540 / Sell USD 1,732 ¹	(18)	-
	Buy EUR 920 / Sell USD 1,002 ¹	(16)	-
	Buy GBP 875 / Sell USD 1,121 ¹	(14)	-
	Buy GBP 899 / Sell USD 1,148 ¹	(13)	-
	Buy GBP 772 / Sell USD 987 ¹	(12)	-
	Buy GBP 1,235 / Sell USD 1,571 ¹	(10)	-
	Buy GBP 598 / Sell USD 765 ¹	(10)	-
	Buy EUR 17,554 / Sell USD 18,824 ¹	(10)	-
	Buy GBP 0,622 / Sell USD 0,795 ¹	(9)	-
	Buy EUR 6,061 / Sell USD 6,505 ¹	(9)	-
	Buy GBP 531 / Sell USD 679 ¹	(8)	-
	Buy GBP 1,531 / Sell USD 1,942 ¹	(7)	-
	Buy EUR 358 / Sell USD 390 ¹	(6)	-
	Buy CHF 581 / Sell USD 653 ¹	(6)	-
	Buy CHF 810 / Sell USD 908 ¹	(6)	-
	Buy CHF 488 / Sell USD 549 ¹	(6)	-
	Buy CHF 804 / Sell USD 900 ¹	(5)	-
	Buy CHF 1,837 / Sell USD 2,047 ¹	(3)	-
	Buy GBP 834 / Sell USD 1,057 ¹	(3)	-
	Buy GBP 645 / Sell USD 818 ¹	(3)	-
	Buy GBP 175 / Sell USD 223 ¹	(2)	-
	Buy CHF 203 / Sell USD 228 ¹	(2)	-
	Buy GBP 569 / Sell USD 721 ¹	(2)	-
	Buy EUR 3,093 / Sell USD 3,317 ¹	(2)	-
	Buy CHF 287 / Sell USD 321 ¹	(2)	-
	Buy CHF 390 / Sell USD 436 ¹	(2)	-
	Buy GBP 156 / Sell USD 198 ¹	(1)	-
	Buy CHF 197 / Sell USD 220 ¹	(1)	-
	Buy USD 539 / Sell EUR 504 ¹	(1)	-
		(57,417,485)	(0.45)
	Total financial liabilities designated at fair value through profit or loss	(57,417,485)	(0.45)
	Total financial assets and liabilities designated at fair value through profit or loss	12,996,198,665	102.54
	Cash and/or other net liabilities	(321,318,303)	(2.54)
	Total net assets attributable to redeemable participating shareholders	12,674,880,362	100.00

HSBC Global Funds ICAV - Global Aggregate Bond Index Fund

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial liabilities at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	¹ The counterparty for the forward contracts is HSBC Bank Plc.		
	² The counterparty for the forward contracts is UBS.		
	³ The counterparty for the forward contracts is CitiBank.		
	⁴ The counterparty for the forward contracts is Goldman Sachs.		
	⁵ The counterparty for the forward contracts is Credit Agricole.		
	⁶ The counterparty for the forward contracts is BNP Paribas.		
	⁷ The counterparty for the forward contracts is Merrill Lynch		
	⁸ The counterparty for the forward contracts is National Westminster Bank Plc		
	⁹ The counterparty for the future contracts is HSBC BANK PLC		

Analysis of Total Assets	Fair Value USD	% of Total Assets
*Transferable securities admitted to an official stock exchange listing or traded on a regulated market	12,620,392,128	96.54
Investment fund	324,670,700	2.48
**Financial derivative instruments traded over-the-counter	108,551,744	0.83
***Financial derivative instruments dealt in on a regulated market	1,578	0.00
Other current assets	19,258,576	0.15
Total Assets	13,072,874,726	100.00

Hsbc Global Funds ICAV – Global Corporate Bond UCITS ETF

Schedule of Investments

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income			
Australian Dollar (2023: 0.46%)			
1,000,000	Auckland International Airport 6.482% 16/11/2033	710,119	0.03
1,500,000	Australia New Zealand Banking 4.95% 05/02/2029	1,019,188	0.04
1,700,000	Commonwealth Bank of Australia 4.4% 18/08/2027	1,135,374	0.05
1,000,000	Commonwealth Bank of Australia 4.9% 17/08/2028	678,128	0.03
1,000,000	Commonwealth Bank of Austria 6.704% 15/03/2038	712,631	0.03
500,000	Cooperatieve Rabobank 7.074% 26/10/2032	348,881	0.02
1,000,000	National Australia Bank 4.4% 12/05/2028	658,226	0.03
2,000,000	National Australia Bank 4.85% 22/03/2029	1,343,829	0.06
1,500,000	Nationwide Building Society 5.35% 15/03/2028	1,011,658	0.04
1,500,000	NatWest Markets 5.899% 23/08/2028	1,038,580	0.04
2,000,000	Telstra Group 4.9% 08/03/2028	1,350,062	0.06
1,000,000	Toyota Finance 5% 15/09/2026	676,169	0.03
1,000,000	Westpac Banking Corp 7.199% VRN 15/11/2038	723,949	0.03
1,000,000	Westpac Banking Corporation 4.8% 10/08/2026	677,928	0.03
1,500,000	Westpac Banking Corporation 4.8% 16/02/2028	1,013,585	0.04
		13,098,307	0.56
Canadian Dollar (2023: 3.25%)			
800,000	AIMCo Realty Investors 4.97% 23/05/2034	589,688	0.02
900,000	Alectra 1.751% 11/02/2031	563,106	0.02
500,000	Alimentation CoucheTard 4.603% 25/01/2029	372,674	0.02
800,000	AltaGas 5.141% 14/03/2034	585,232	0.02
600,000	AltaLink 1.509% 11/09/2030	373,819	0.02
250,000	Arc Resources 3.465% 10/03/2031	169,262	0.01
300,000	AT & T 4.85% 25/05/2047	198,753	0.01
500,000	Bank of Montreal 1.551% 28/05/2026	346,469	0.01
200,000	Bank of Montreal 3.19% 01/03/2028	142,495	0.01
1,000,000	Bank of Montreal 3.65% 01/04/2027	720,709	0.03
700,000	Bank of Montreal 4.309% 01/06/2027	509,870	0.02
1,000,000	Bank of Montreal 4.537% 18/12/2028	729,796	0.03
700,000	Bank of Montreal 5.039% 29/05/2028	522,120	0.02
350,000	Bank of Nova Scotia 2.49% 23/09/2024	256,019	0.01
700,000	Bank of Nova Scotia 2.95% 08/03/2027	495,527	0.02
200,000	Bank of Nova Scotia 3.1% 02/02/2028	142,505	0.01
400,000	Barclays 2.166% VRN 23/06/2027	276,278	0.01
500,000	Bell Telephone 5.6% 11/08/2053	380,670	0.02
1,500,000	Bell Telephone 3% 17/03/2031	994,668	0.04
1,000,000	Bell Telephone 3.5% 30/09/2050	539,215	0.02
1,000,000	Bell Telephone 4.05% 17/03/2051	596,926	0.03
500,000	BMW Canada 4.41% 10/02/2027	370,756	0.02
150,000	Brookfield Asset Management 3.8% 16/03/2027	108,935	-
300,000	Brookfield Infrastructure Finance 4.193% 11/09/2028	217,694	0.01
1,000,000	Brookfield Renewable Partners 3.33% 13/08/2050	529,379	0.02

Hsbc Global Funds ICAV – Global Corporate Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<i>Fixed income (continued)</i>			
<i>Canadian Dollar (continued)</i>			
200,000	Bruce Power 4% 21/06/2030	141,383	0.01
150,000	Bruce Power 4.132% 21/06/2033	103,701	-
500,000	Calgary Airport Authority 3.454% 07/10/2041	309,426	0.01
30,000	Canada (Govt of) 4% 01/06/2041	23,488	-
300,000	Canadian Imperial Bank 2% 17/04/2025	215,147	0.01
700,000	Canadian Imperial Bank 5.33% VRN 20/01/2033	529,626	0.02
700,000	Canadian Imperial Bank of Commerce 4.95% 29/06/2027	529,637	0.02
650,000	Canadian Pacific Railway 2.54% 28/02/2028	449,895	0.02
800,000	Canadian Pacific Railway 3.05% 09/03/2050	432,390	0.02
300,000	Canadian National Railway 3.6% 01/08/2047	183,433	0.01
500,000	Canadian National Railway 5.1% 02/05/2054	379,127	0.02
1,000,000	Capital Power Corporation 3.147% 01/10/2032	628,661	0.03
300,000	Carleton University 3.264% 05/07/2061	157,943	0.01
1,800,000	Choice Properties Real Estate 2.848% 21/05/2027	1,256,374	0.05
400,000	Citigroup 4.09% 09/06/2025	290,241	0.01
200,000	Crombie Real Estate Investment 3.677% 26/08/2026	144,409	0.01
200,000	CU 2.963% 07/09/2049	107,241	-
500,000	CU 3.174% 05/09/2051	277,735	0.01
300,000	CU 3.95% 23/11/2048	190,797	0.01
500,000	CU 4.773% 14/09/2052	366,824	0.02
2,000,000	Enbridge 2.44% 02/06/2025	1,431,470	0.06
400,000	Enbridge 2.99% 03/10/2029	272,123	0.01
500,000	Enbridge 4.1% 21/09/2051	298,205	0.01
300,000	Enbridge 5.7% 09/11/2027	228,108	0.01
800,000	Enbridge 6.51% 09/11/2052	675,242	0.03
500,000	Enbridge Gas 2.35% 15/09/2031	319,923	0.01
800,000	Enbridge Gas 2.9% 01/04/2030	543,650	0.02
900,000	Enbridge Gas 3.65% 01/04/2050	541,112	0.02
800,000	Enbridge Gas 5.7% 06/10/2033	634,698	0.03
100,000	Enbridge Pipelines 4.13% 09/08/2046	61,712	-
500,000	First Capital Real Estate Investment Trust 3.447% 01/03/2028	349,750	0.01
500,000	Ford Credit Canada Co 5.441% 09/02/2029	378,650	0.02
500,000	FortisAlberta 4.897% 27/05/2054	368,891	0.02
500,000	FortisBC Energy 2.42% 18/07/2031	325,451	0.01
500,000	General Motors Financial 5.2% 09/02/2028	376,949	0.02
400,000	Genworth MI Canada 2.955% 01/03/2027	276,535	0.01
800,000	Goldman Sachs 2.599% VRN 30/11/2027	558,191	0.02
150,000	Greater Toronto Airports Authority 1.54% 03/05/2028	99,671	-

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
Canadian Dollar (continued)			
300,000	Greater Toronto Airports Authority 3.26% 01/06/2037	188,454	0.01
200,000	Heathrow Funding 2.694% 13/10/2029	138,295	0.01
2,000,000	Heathrow Funding 3.661% 13/01/2033	1,378,925	0.06
600,000	Honda Canada Finance 1.646% 25/02/2028	399,648	0.02
500,000	HSBC Bank Canada 1.782% 20/05/2026	348,657	0.01
250,000	Hydro One 1.41% 15/10/2027	167,748	0.01
200,000	Hydro One 2.16% 28/02/2030	131,566	0.01
500,000	Hydro One 2.23% 17/09/2031	319,594	0.01
200,000	Hydro One 3.1% 15/09/2051	109,326	-
400,000	Hydro One 3.63% 25/06/2049	241,286	0.01
500,000	Hydro One 3.93% 30/11/2029	360,303	0.02
800,000	Hydro One 4.39% 01/03/2034	587,026	0.03
1,000,000	Hydro One 4.85% 30/11/2054	734,844	0.03
800,000	Hydro One 5.54% 20/10/2025	597,224	0.03
250,000	IGM Financial 3.44% 26/01/2027	180,128	0.01
1,000,000	IGM Financial 5.426% 26/05/2053	775,497	0.03
300,000	Inter Pipeline 3.983% 25/11/2031	198,888	0.01
500,000	John Deere Financial 4.95% 14/06/2027	371,294	0.02
1,000,000	John Deere Financial 5.17% 15/09/2028	762,533	0.03
400,000	JPMorgan Chase 1.896% VRN 05/03/2028	274,972	0.01
400,000	Loblaw Cos 5.336% 13/09/2052	304,276	0.01
500,000	Manulife Bank of Canada 2.864% 16/02/2027	354,880	0.02
1,400,000	Manulife Financial Corporation 5.409% VRN 10/03/2033	1,060,692	0.05
500,000	Metropolitan Life Global Funding 1.95% 20/03/2028	336,827	0.01
1,200,000	Metropolitan Life Global Funding 3.394% 09/04/2030	836,968	0.04
700,000	National Bank of Canada 2.237% 04/11/2026	487,052	0.02
500,000	National Bank of Canada 5.219% 14/06/2028	374,515	0.02
600,000	National Bank of Canada 5.279% VRN 15/02/2034	452,389	0.02
950,000	National Bank of Canada 5.296% 03/11/2025	704,053	0.03
167,000	NAV Canada 0.937% 09/02/2026	115,991	-
200,000	NAV Canada 2.924% 29/09/2051	109,408	-
1,100,000	Nestle Holdings 2.192% 26/01/2029	743,049	0.03
200,000	North West Redwater 4.75% 01/06/2037	143,283	0.01
1,300,000	North West Redwater Partnership 2.8% 01/06/2031	848,568	0.04
750,000	Nova Scotia Power 3.307% 25/04/2050	399,265	0.02
350,000	OMERS Realty Corporation 3.244% 04/10/2027	248,482	0.01
500,000	OMERS Realty Corporation 4.539% 09/04/2029	369,503	0.02
250,000	Pembina Pipeline 3.53% 10/12/2031	166,294	0.01
150,000	Pembina Pipeline 3.62% 03/04/2029	105,447	-
200,000	Pembina Pipeline 4.49% 10/12/2051	123,832	0.01

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
Canadian Dollar (continued)			
800,000	Pembina Pipeline 5.21% 12/01/2034	599,716	0.03
500,000	Reliance 2.67% 01/08/2028	338,785	0.01
600,000	RioCan Real Estate Investment T 5.611% 06/10/2027	451,003	0.02
1,000,000	Rogers Communications 3.75% 15/04/2029	705,901	0.03
200,000	Rogers Communications 3.8% 01/03/27	144,697	0.01
700,000	Rogers Communications 5.25% 15/04/2052	499,782	0.02
1,500,000	Rogers Communications 5.65% 21/09/2026	1,133,234	0.05
600,000	Rogers Communications 5.8% 21/09/2030	467,207	0.02
800,000	Royal Bank of Canada 1.833% 31/07/2028	537,130	0.02
500,000	Royal Bank of Canada 2.088% VRN 30/06/2030	358,757	0.02
2,900,000	Royal Bank of Canada 2.94% VRN 03/05/2032	2,023,338	0.09
600,000	Royal Bank of Canada 4.612% 26/07/2027	448,614	0.02
700,000	Royal Bank of Canada 4.642% 17/01/2028	524,659	0.02
1,000,000	Royal Bank of Canada 5.228% 24/06/2030	756,924	0.03
1,500,000	Royal Bank of Canada 5.235% 02/11/2026	1,120,450	0.05
900,000	Saputo 2.242% 16/06/2027	616,710	0.03
600,000	Smart Centres Real Estate Investment 5.354% 29/05/2028	443,343	0.02
300,000	Sun Life Financial 2.58% VRN 10/05/2032	207,878	0.01
800,000	Sun Life Financial 3.15% VRN 18/11/2036	521,955	0.02
500,000	Sun Life Financial 5.5% 04/07/2035	388,095	0.02
200,000	Telus Corporation 2.75% 08/07/2026	142,747	0.01
150,000	Telus Corporation 3.625% 01/03/2028	107,211	-
100,000	TELUS Corporation 3.95% 16/02/2050	58,715	-
500,000	Telus Corporation 4.1% 05/04/2051	296,141	0.01
600,000	Telus Corporation 4.7% 06/03/2048	396,504	0.02
1,600,000	Telus Corporation 5.25% 15/11/2032	1,194,477	0.05
500,000	Telus Corporation 5.6% 09/09/2030	386,616	0.02
1,100,000	Teranet Holdings 3.719% 23/02/2029	758,193	0.03
500,000	Toronto Dominion Bank 1.888% 08/03/2028	337,818	0.01
800,000	Toronto Dominion Bank 1.896% 11/09/2028	534,244	0.02
2,600,000	Toronto Dominion Bank 2.26% 07/01/2027	1,818,385	0.08
500,000	Toronto Dominion Bank 2.667% 09/09/2025	359,137	0.02
500,000	Toronto Dominion Bank 3.06% VRN 26/01/2032	354,108	0.02
275,000	Toronto Dominion Bank 3.224% VRN 25/07/2029	203,493	0.01
2,200,000	Toronto Dominion Bank 4.21% 01/06/2027	1,597,759	0.07
1,000,000	Toronto Dominion Bank 4.68% 08/01/2029	749,843	0.03
1,800,000	TorontoDominion Bank 5.423% 10/07/2026	1,367,326	0.06
400,000	Toyota Credit Canada 2.73% 25/08/2025	288,743	0.01
1,300,000	Toyota Credit Canada 4.45% 26/01/2026	963,686	0.04
1,200,000	TransCanada PipeLines 2.97% 09/06/2031	797,018	0.03

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
Canadian Dollar (continued)			
2,600,000	TransCanada PipeLines 3% 18/09/2029	1,785,667	0.08
150,000	Transcanada Pipelines 3.39% 15/03/2028	106,494	-
300,000	Transcanada PipeLines 3.8% 05/04/2027	216,995	0.01
1,000,000	TransCanada PipeLines 5.277% 15/07/2030	769,786	0.03
500,000	Verizon Communications 3.625% 16/05/2050	278,370	0.01
300,000	Verizon Communications 4.05% 22/03/2051	180,884	0.01
1,000,000	VW Credit Canada 5.75% 21/09/2026	757,028	0.03
400,000	Walt Disney 2.758% 07/10/2024	292,337	0.01
500,000	Wells Fargo 2.493% 18/02/2027	349,667	0.01
400,000	Wells Fargo 2.568% VRN 01/05/2026	287,605	0.01
400,000	WSP Global 2.408% 19/04/2028	270,520	0.01
		72,037,051	3.08
Euro (2023: 23.75%)			
800,000	2i Rete Gas 0.579% 29/01/2031	700,511	0.03
300,000	Aareal Bank 0.05% 02/09/2026	292,840	0.01
500,000	ABB Finance 3.375% 16/01/2031	544,279	0.02
300,000	AbbVie 0.75% 18/11/2027	297,205	0.01
1,000,000	ABN AMRO Bank 3.875% 21/12/2026	1,105,446	0.05
700,000	ABN AMRO Bank 4.5% 21/11/2034	808,643	0.04
600,000	Accor 3.875% 11/03/2031	646,149	0.03
321,000	Achmea 5.625% VRN 02/11/2044	348,450	0.02
100,000	Adecco International Financial 0.5% 21/09/2031	86,481	-
200,000	Adecco International Financial 1% VRN 21/03/2082	192,829	0.01
412,000	Aeroporti di Roma 1.75% 30/07/2031	389,037	0.02
367,000	Aeroporti di Roma 4.875% 10/07/2033	430,649	0.02
333,000	AGCO International Holdings 0.8% 06/10/2028	315,027	0.01
200,000	Ageas 3.25% 02/07/2049	208,254	0.01
750,000	AIA Group 0.88% VRN 09/09/2033	701,140	0.03
354,000	AIB Group 4.625% VRN 20/05/2035	378,251	0.02
1,000,000	AIB Group 5.25% 23/10/2031	1,183,169	0.05
200,000	Air Lease Corporation 3.7% 15/04/2030	211,594	0.01
500,000	Air Liquide Finance 1.25% 03/06/2025	524,139	0.02
1,052,000	Airbus 2% 07/04/2028	1,078,785	0.05
1,000,000	Airbus 2.375% 09/06/2040	881,871	0.04
600,000	Akzo Nobel 4% 24/05/2033	655,873	0.03
1,000,000	ALD 4% 05/07/2027	1,123,033	0.05
1,000,000	ALD 4% 24/01/2031	1,087,045	0.05
700,000	ALD 4.375% 23/11/2026	778,948	0.03
600,000	ALD 4.875% 06/10/2028	691,514	0.03
480,000	Alfa Laval Treasury International 1.375% 18/02/2029	471,919	0.02
258,000	Alimentation CoucheTard 3.647% 12/05/2031	277,925	0.01

Hsbc Global Funds ICAV – Global Corporate Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
Euro (continued)			
184,000	Alimentation CoucheTard 4.011% 12/02/2036	197,530	0.01
500,000	Allianz 4.252% VRN 05/07/2052	551,411	0.02
1,000,000	Allianz 4.851% VRN 26/07/2054	1,124,792	0.05
400,000	Allianz Finance 3.25% 04/12/2029	428,650	0.02
200,000	American Tower 0.4% 15/02/2027	197,132	0.01
1,100,000	American Tower 0.45% 15/01/2027	1,090,617	0.05
500,000	American Tower 0.5% 15/01/2028	478,894	0.02
500,000	American Tower 1.95% 22/05/2026	520,888	0.02
366,000	American Tower 3.9% 16/05/2030	392,528	0.02
870,000	American Tower 4.125% 16/05/2027	945,779	0.04
652,000	Anglo American Capital 3.75% 15/06/2029	695,110	0.03
499,000	Anglo American Capital 4.125% 15/03/2032	541,144	0.02
400,000	Anheuser Busch InBev 2% 23/01/2035	374,222	0.02
1,600,000	Anheuser Busch InBev 2.75% 17/03/2036	1,581,691	0.07
500,000	Anheuser Busch InBev 3.45% 22/09/2031	539,539	0.02
1,000,000	Anheuser Busch InBev 3.75% 22/03/2037	1,077,401	0.05
926,000	Anheuser Busch InBev 3.95% 22/03/2044	985,563	0.04
600,000	AP Moller & Maersk 4.125% 05/03/2036	656,360	0.03
200,000	Apple 0% 15/11/2025	204,787	0.01
500,000	Apple 0.875% 24/05/2025	523,700	0.02
1,000,000	APRR 3.125% 24/01/2030	1,061,321	0.05
700,000	ArcelorMittal 1.75% 19/11/2025	737,086	0.03
500,000	ArcelorMittal 4.875% 26/09/2026	567,325	0.03
900,000	Arkema 3.5% 23/01/2031	964,326	0.04
500,000	Arval Service Lease 3.375% 04/01/2026	539,687	0.02
250,000	Asahi Group Holdings 0.336% 19/04/2027	245,484	0.01
1,000,000	Ascendas Real Estate Investment 0.75% 23/06/2028	930,796	0.04
700,000	ASML Holding 0.625% 07/05/2029	668,576	0.03
308,000	ASR Nederland 3.625% 12/12/2028	336,736	0.02
392,000	ASR Nederland 7% VRN 07/12/2043	490,399	0.02
300,000	Assicurazioni Generali 3.875% 29/01/2029	325,505	0.01
300,000	Assicurazioni Generali 5.399% 20/04/2033	341,870	0.02
750,000	Assicurazioni Generali 5.8% 06/07/2032	913,612	0.04
1,000,000	ASTM 1% 25/11/2026	1,010,627	0.04
500,000	AstraZeneca 0.375% 03/06/2029	466,099	0.02
1,500,000	AstraZeneca 3.375% 03/03/2032	1,663,811	0.07
1,000,000	AT & T 1.8% 05/09/2026	1,049,439	0.05
500,000	AT & T 3.15% 04/09/2036	504,536	0.02
500,000	AT & T 3.55% 18/11/2025	546,322	0.02
2,000,000	AT & T 3.95% 30/04/2031	2,187,105	0.09

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Schedule of Investments (continued)

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
Euro (continued)			
800,000	Athene Global Funding 0.832% 08/01/2027	798,457	0.03
1,000,000	Atlas Copco 0.625% 30/08/2026	1,014,657	0.04
2,300,000	ATT 1.6% 19/05/2028	2,301,161	0.10
500,000	AusNet Services Holdings 1.625% 11/03/2081	504,821	0.02
100,000	Autoroutes du Sud de la France 1.375% 21/02/2031	94,214	0.01
700,000	Autostrade per l'Italia 1.625% 25/01/2028	696,216	0.03
840,000	Autostrade per l'Italia 2% 04/12/2028	838,646	0.04
1,200,000	Autostrade per l'Italia 4.75% 24/01/2031	1,339,902	0.06
1,000,000	Aviva 3.375% VRN 04/12/2045	1,076,992	0.05
1,000,000	AXA 4.25% VRN 10/03/2043	1,055,617	0.05
1,200,000	AXA 5.5% VRN 11/07/2043	1,424,248	0.06
1,500,000	Banco Bilbao Vizcaya Argentaria 0.125% VRN 24/03/2027	1,514,970	0.07
1,500,000	Banco Bilbao Vizcaya Argentaria 1.75% 26/11/2025	1,582,201	0.07
600,000	Banco Bilbao Vizcaya Argentaria 4.875% VRN 08/02/2036	659,795	0.03
1,000,000	Banco Bilbao Vizcaya Argentaria 5.75% VRN 15/09/2033	1,166,365	0.05
500,000	Banco Santander 0.2% 11/02/2028	476,258	0.02
2,000,000	Banco Santander 0.3% 04/10/2026	2,001,496	0.09
500,000	Banco Santander 1.125% 23/06/2027	500,578	0.02
2,500,000	Banco Santander 1.375% 05/01/2026	2,608,848	0.11
1,700,000	Banco Santander 3.625% 27/09/2026	1,868,693	0.08
800,000	Banco Santander 4.875% 18/10/2031	934,688	0.04
300,000	Bank of America 0.808% 09/05/2026	313,718	0.01
1,000,000	Bank of America 1.102% VRN 24/05/2032	899,413	0.04
200,000	Bank of America 1.776% 04/05/2027	207,904	0.01
1,000,000	Bank of America 1.949% VRN 27/10/2026	1,060,187	0.05
800,000	Bank of America 2.824% VRN 27/04/2033	801,972	0.04
500,000	Bank of America 3.648% 31/03/2029	539,792	0.02
1,000,000	Bank of America 4.134% 12/06/2028	1,095,308	0.05
562,000	Bank of Ireland Group 1.875% VRN 05/06/2026	592,067	0.03
1,600,000	Bank of Ireland Group 5% VRN 04/07/2031	1,899,017	0.08
643,000	Bank Polska Kasa Opieki 5.5% VRN 23/11/2027	724,611	0.03
1,000,000	Bankinter 4.875% 13/09/2031	1,160,700	0.05
1,000,000	Banque Federative du Credit 3.875% VRN 16/06/2032	1,058,223	0.05
600,000	Banque Federative du Credit Mutuel 0.01% 11/05/2026	601,854	0.03
500,000	Banque Federative du Credit Mutuel 0.1% 08/10/2027	479,586	0.02
200,000	Banque Federative du Credit Mutuel 0.625% 21/02/2031	173,910	0.01
1,000,000	Banque Federative du Credit Mutuel 1.25% 26/05/2027	1,004,914	0.04
300,000	Banque Federative du Credit Mutuel 1.75% 15/3/2029	294,695	0.01
500,000	Banque Federative du Credit Mutuel 1.875% 18/06/2029	483,727	0.02
1,000,000	Banque Federative Du Credit Mutuel 3% 11/09/2025	1,085,607	0.05

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
Euro (continued)			
500,000	Banque Federative du Credit Mutuel 3.625% 14/09/2032	548,800	0.02
600,000	Banque Federative du Credit Mutuel 3.75% 01/02/2033	651,496	0.03
1,500,000	Banque Federative du Credit Mutuel 3.875% 26/01/2028	1,639,250	0.07
1,000,000	Banque Federative du Credit Mutuel 4.375% 02/05/2030	1,102,126	0.05
500,000	Banque Stellantis France 4% 21/01/2027	550,047	0.02
556,000	Barclays 2.885% VRN 31/01/2027	594,857	0.03
667,000	Barclays 4.918% 08/08/2030	774,758	0.03
1,600,000	BASF 0.25% 05/06/2027	1,572,659	0.07
300,000	BAT International Finance 2.25% 16/01/2030	295,720	0.01
500,000	Baxter International 1.3% 15/05/2029	482,017	0.02
1,000,000	Bayer 0.375% 12/01/2029	921,247	0.04
1,000,000	Bayer 1% 12/01/2036	754,195	0.03
750,000	Becton Dickinson 0.034% 13/08/2025	771,109	0.03
600,000	Becton Dickinson 3.519% 08/02/2031	645,302	0.03
1,000,000	Becton Dickinson 3.828% 07/06/2032	1,080,011	0.05
100,000	Becton Dickinson Euro Finance 0.334% 13/08/2028	94,210	0.01
127,000	Becton Dickinson Euro Finance 1.213% 12/02/2036	102,746	0.01
148,000	Becton Dickinson Euro Finance 1.336% 13/08/2041	106,286	0.01
1,000,000	Becton Dickinson Euro Finance 4.029% 07/06/2036	1,077,010	0.05
1,000,000	Berkshire Hathaway Finance 2% 18/03/2034	941,780	0.04
300,000	Bertelsmann 3.5% 29/05/2029	320,985	0.01
500,000	BHP Billiton Finance 3.25% 24/09/2027	545,506	0.02
300,000	Blackstone Holdings Finance 3.5% 01/06/2034	316,726	0.01
2,000,000	Blackstone Property Partners 3.625% 29/10/2029	2,096,395	0.09
400,000	BMW Finance 0.375% 14/01/2027	400,011	0.02
1,000,000	BMW Finance 3.25% 22/07/2030	1,106,169	0.05
1,500,000	BMW Finance 3.625% 22/05/2035	1,613,780	0.07
1,000,000	BNP Paribas 0.5% 01/09/2028	971,112	0.04
300,000	BNP Paribas 0.875% 11/07/2030	279,060	0.01
1,000,000	BNP Paribas 0.875% VRN 31/08/2033	938,315	0.04
2,000,000	BNP Paribas 1.125% VRN 15/01/2032	1,982,494	0.08
500,000	BNP Paribas 2.5% VRN 31/03/2032	512,419	0.02
500,000	BNP Paribas 3.625% 01/09/2029	547,083	0.02
1,000,000	BNP Paribas 3.875% VRN 23/02/2029	1,092,785	0.05
1,500,000	BNP Paribas 4.125% 24/05/2033	1,669,249	0.07
500,000	BNP Paribas 4.25% VRN 14/04/2031	550,701	0.02
1,000,000	Booking Holdings 3.625% 12/11/2028	1,103,711	0.05
500,000	Booking Holdings 4% 01/03/2044	529,526	0.02
190,000	Booking Holdings 4.25% 15/05/2029	211,122	0.01
400,000	Bouygues 2.25% 29/06/2029	414,445	0.02

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as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<i>Fixed income (continued)</i>			
<i>Euro (continued)</i>			
1,000,000	Bouygues 3.875% 17/07/2031	1,132,812	0.05
500,000	Bouygues 4.625% 07/06/2032	569,371	0.03
300,000	BP Capital Markets 0.933% 04/12/2040	203,363	0.01
120,000	BP Capital Markets 1.467% 21/09/2041	88,877	-
1,300,000	BP Capital Markets 3.25% VRN Perp	1,362,184	0.06
1,350,000	BP Capital Markets 3.625% VRN Perp	1,386,403	0.06
750,000	BP Capital Markets 4.323% 12/05/2035	835,133	0.04
300,000	BPCE 0.625% 15/01/2030	275,761	0.01
200,000	BPCE 1% 05/10/2028	194,761	0.01
500,000	BPCE 2.375% 26/04/2032	488,533	0.02
1,500,000	BPCE 3.5% 25/01/2028	1,624,521	0.07
1,000,000	BPCE 4.125% VRN 08/03/2033	1,085,998	0.05
500,000	BPCE 4.75% 14/06/2034	563,964	0.03
500,000	Brenntag Finance 3.75% 24/04/2028	538,743	0.02
700,000	British Telecommunications 4.25% 06/01/2033	786,367	0.03
500,000	CA Auto Bank 4.375% 08/06/2026	543,233	0.02
500,000	CA Auto Bank of Ireland 3.75% 12/04/2027	538,294	0.02
500,000	Cadent Finance 0.625% 19/03/2030	448,579	0.02
800,000	Caisse Nationale de Reassurance 0.75% 07/07/2028	760,529	0.03
500,000	Caisse Nationale de Reassurance 2.125% 16/09/2029	493,561	0.02
1,400,000	CaixaBank 0.375% 18/11/2026	1,434,185	0.06
900,000	CaixaBank 4.25% 06/09/2030	1,029,857	0.05
500,000	CaixaBank 4.625% 16/05/2027	546,840	0.02
1,200,000	CaixaBank 5% VRN 19/07/2029	1,399,339	0.06
1,000,000	CaixaBank 6.125% VRN 30/05/2034	1,139,131	0.05
500,000	Capgemini 1.625% 15/04/2026	520,999	0.02
200,000	Capgemini 2% 15/04/2029	202,924	0.01
1,000,000	Capital One Financial Corporation 1.65% 12/06/2029	952,295	0.04
1,000,000	Carlsberg Breweries 3.5% 26/11/2026	1,093,013	0.05
1,600,000	Carrefour 1.875% 30/10/2026	1,670,472	0.07
500,000	Carrefour 2.375% 30/10/29	511,694	0.02
1,000,000	Carrefour Banque 4.079% 05/05/2027	1,084,870	0.05
397,000	Carrier Global 4.125% 29/05/2028	434,574	0.02
662,000	Carrier Global 4.375% 29/05/2025	714,812	0.03
350,000	Ccep Finance 0.875% 06/05/2033	297,960	0.01
714,000	Celanese US Holdings 4.777% 19/07/2026	809,934	0.04
1,000,000	Cellnex Finance 3.625% 24/01/2029	1,067,484	0.05
500,000	Chubb INA Holdings 0.875% 15/12/2029	470,788	0.02
800,000	Chubb INA Holdings 1.55% 15/03/2028	803,347	0.03
500,000	Citigroup 1.25% 06/07/2026	529,033	0.02

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
Euro (continued)			
650,000	CK Hutchison Telecom Finance 1.5% 17/10/2031	596,585	0.03
1,200,000	CNH Industrial Finance 2018 1 7/8% 19/01/2026	1,261,240	0.05
896,000	CocaCola 0.4% 06/05/2030	817,767	0.04
500,000	CocaCola 0.8% 15/03/2040	361,149	0.02
1,500,000	CocaCola HBC Finance 2.75% 23/09/2025	1,623,878	0.07
1,500,000	Comcast Corporation 0.25% 14/09/2029	1,366,514	0.06
500,000	Commerzbank 5.125% 18/01/2030	569,403	0.02
800,000	Computershare US 1.125% 07/10/2031	697,345	0.03
1,059,000	Continental 4% 01/03/2027	1,165,111	0.05
1,500,000	Continental 4% 01/06/2028	1,636,575	0.07
1,000,000	Cooperatieve Rabobank 0.25% 30/10/2026	996,670	0.04
500,000	Cooperatieve Rabobank 1.25% 23/03/2026	518,860	0.02
1,200,000	Cooperatieve Rabobank 3.913% 03/11/2026	1,335,031	0.06
700,000	Covestro 4.75% 15/11/2028	807,793	0.03
700,000	Covivio France 4.625% 05/06/2032	762,785	0.03
300,000	Covivio Hotels 1% 27/07/2029	279,874	0.01
1,900,000	Credit Agricole 0.375% 20/04/2028	1,802,073	0.08
600,000	Credit Agricole 1% 03/07/2029	575,587	0.02
1,600,000	Credit Agricole 1.625% 05/06/2030	1,672,407	0.07
200,000	Credit Agricole 1.75% 05/03/2029	197,001	0.01
1,000,000	Credit Agricole 2% 25/03/2029	989,535	0.04
300,000	Credit Agricole 4.125% 26/02/2036	327,411	0.01
1,000,000	Credit Agricole 5.5% VRN 28/08/2033	1,165,323	0.05
1,200,000	Credit Agricole Assurances 1.5% 06/10/2031	1,064,000	0.05
100,000	Credit Mutuel Arkea 1.25% 11/06/2029	96,799	-
1,300,000	Credit Mutuel Arkea 3.375% 19/09/2027	1,419,383	0.06
500,000	Credit Mutuel Arkea 3.875% 22/05/2028	542,798	0.02
500,000	Credit Mutuel Arkea 4.125% 02/04/2031	551,552	0.02
443,000	Credit Suisse 0.25% 05/01/2026	451,441	0.02
2,000,000	Credit Suisse 2.125% VRN 13/10/2026	2,125,886	0.09
347,000	Credit Suisse 2.875% VRN 02/04/2032	349,990	0.01
500,000	Credit Suisse Group 0.625% 18/01/2033	410,205	0.02
200,000	Credit Suisse Group 0.65% 10/09/2029	185,357	0.01
500,000	Credit Suisse Group 0.65% 14/01/2028	497,108	0.02
100,000	CRH Finance 1.375% 18/10/2028	99,256	-
100,000	CRH Finance 1.625% 05/05/2030	96,358	-
200,000	CRH SMW Finance 1.25% 05/11/2026	205,217	0.01
139,000	CTP 0.5% 21/06/2025	143,716	0.01
373,000	CTP 4.75% 05/02/2030	412,769	0.02
1,650,000	Daimler 0.75% 08/02/2030	1,541,485	0.07
450,000	Daimler 2% 27/02/2031	449,217	0.02

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
Euro (continued)			
270,000	Danfoss Finance II 0.75% 28/04/2031	236,375	0.01
2,500,000	Danone 0% 01/12/2025	2,548,691	0.11
600,000	Danone 3.706% 13/11/2029	666,162	0.03
400,000	Danske Bank 1% VRN 15/05/2031	406,305	0.02
1,200,000	Danske Bank 4% VRN 12/01/2027	1,315,081	0.06
1,000,000	Danske Bank 4.625% VRN 14/05/2034	1,089,162	0.05
1,500,000	Dell Bank International 3.625% 24/06/2029	1,601,407	0.07
500,000	Dell Bank International 4.5% 18/10/2027	565,210	0.02
1,400,000	Deutsche Bank 1.375% 03/09/2026	1,473,342	0.06
300,000	Deutsche Bank 1.625% 20/01/2027	306,478	0.01
300,000	Deutsche Bank 4% 29/11/2027	333,804	0.01
800,000	Deutsche Bank 4% VRN 24/06/2032	836,544	0.04
1,000,000	Deutsche Bank 4.125% VRN 04/04/2030	1,076,422	0.05
1,500,000	Deutsche Bank 5% VRN 05/09/2030	1,721,562	0.07
600,000	Deutsche Boerse 0% 22/02/2026	607,932	0.03
300,000	Deutsche Boerse 1.25% 16/06/2047	296,096	0.01
100,000	Deutsche Boerse 2% VRN 23/06/2048	98,509	-
1,000,000	Deutsche Boerse 3.75% 28/09/2029	1,121,040	0.05
800,000	Deutsche Lufthansa 2.875% 16/05/2027	836,405	0.04
800,000	Deutsche Telekom 0.5% 05/07/2027	799,167	0.03
500,000	Deutsche Telekom 1.375% 05/07/2034	458,347	0.02
1,100,000	Deutsche Telekom 3.25% 20/03/2036	1,144,553	0.05
1,000,000	Diageo Capital 1.875% 08/06/2034	929,423	0.04
1,000,000	Diageo Finance 2.375% 20/05/2026	1,054,088	0.05
400,000	Diageo Finance 2.5% 27/03/2032	405,399	0.02
500,000	Digital Dutch Finco 1.25% 01/02/2031	448,786	0.02
900,000	Digital Euro Finco 2.5% 16/01/2026	952,940	0.04
1,500,000	DNB Bank 3.625% VRN 16/02/2027	1,625,887	0.07
700,000	DNB Bank 4% VRN 14/03/2029	769,643	0.03
800,000	DNB Bank 5% VRN 13/09/2033	915,704	0.04
100,000	Dow Chemical 0.5% 15/03/2027	98,847	-
500,000	DSM 3.625% 02/07/2034	531,724	0.02
300,000	DSV Finance 1.375% 16/03/2030	286,926	0.01
200,000	DSV Panalpina Finance 0.75% 05/07/2033	167,879	0.01
250,000	Duke Energy 3.1% 15/06/2028	261,724	0.01
800,000	DXC Capital Funding 0.95% 15/09/2031	696,426	0.03
500,000	East Japan Railway 1.104% 15/09/2039	379,045	0.02
500,000	East Japan Railway 1.85% 13/04/2033	471,953	0.02
800,000	EasyJet 1.875% 03/03/2028	806,315	0.03
700,000	Eaton Capital Unlimited 0.128% 08/03/2026	709,141	0.03
700,000	Edenred 1.875% 06/03/2026	732,657	0.03

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<i>Fixed income (continued)</i>			
<i>Euro (continued)</i>			
1,500,000	EDP Energias de Portugal 1.625% 15/04/2027	1,535,584	0.07
200,000	EDP Energias de Portugal 3.875% 26/06/2028	216,037	0.01
500,000	EDP Finance 0.375% 16/09/2026	501,453	0.02
150,000	EDP Finance 1.5% 22/11/2027	152,248	0.01
250,000	EDP Servicios Financieros Espana 3.5% 16/07/2030	268,911	0.01
300,000	El Corte Ingles 4.25% 26/06/2031	322,048	0.01
250,000	Eli Lilly 1.375% 14/09/2061	148,139	0.01
400,000	Eli Lilly 2.125% 03/06/2030	403,344	0.02
800,000	Elia Group 3.875% 11/06/2031	857,099	0.04
1,000,000	Elia Transmission Belgium 3.75% 16/01/2036	1,073,889	0.05
500,000	Elis 1% 03/04/2025	524,929	0.02
2,400,000	Elis 3.75% 21/03/2030	2,548,155	0.11
1,502,000	Enel 4.75% VRN	1,604,939	0.07
1,500,000	Enel Finance International 0% 17/06/2027	1,459,969	0.06
450,000	Enel Finance International 0.375% 17/06/2027	440,607	0.02
250,000	Enel Finance International 0.5% 17/06/2030	226,914	0.01
750,000	Enel Finance International 0.875% 17/06/2036	563,146	0.02
546,000	Enel Finance International 3.375% 23/07/2028	588,741	0.03
700,000	Engie 1.25% 24/10/2041	482,821	0.02
100,000	Engie 1.375% 22/06/2028	98,713	-
300,000	Engie 1.75% 27/03/2028	302,733	0.01
600,000	Engie 1.875% VRN Perp	541,744	0.02
600,000	Engie 3.5% 27/09/2029	657,244	0.03
500,000	Engie 3.625% 06/12/2026	547,659	0.02
1,000,000	Engie 3.625% 11/01/2030	1,087,659	0.05
1,000,000	Engie 3.625% 06/03/2031	1,074,304	0.05
900,000	Engie 3.75% 06/09/2027	998,600	0.04
1,100,000	Engie 4.75% Perp	1,175,221	0.05
1,000,000	ENI 0.375% 14/06/2028	949,947	0.04
1,050,000	ENI 1.25% 18/05/2026	1,080,800	0.05
294,000	ENI 2.625% VRN Perp	309,852	0.01
500,000	ENI 3.375% VRN Perp	508,679	0.02
1,800,000	ENI 3.625% 19/05/2027	1,945,324	0.08
437,000	ENI 3.875% 15/01/2034	471,628	0.02
224,000	EON 0.875% 20/08/2031	202,329	0.01
1,000,000	EON 3.5% 12/01/2028	1,094,947	0.05
1,071,000	EON 3.5% 25/03/2032	1,143,576	0.05
800,000	EON 3.75% 01/03/2029	881,338	0.04
400,000	EP Infrastructure 1.816% 02/03/2031	346,604	0.01
325,000	EQT 2.875% 06/04/2032	316,671	0.01
250,000	ERG 0.875% 15/09/2031	215,536	0.01

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<i>Fixed income (continued)</i>			
<i>Euro (continued)</i>			
700,000	Erste Group Bank 0.1% 16/11/2028	670,569	0.03
1,000,000	Erste Group Bank 1.625% 08/09/2031	1,025,698	0.04
500,000	Erste Group Bank 4.25% 30/05/2030	552,107	0.02
300,000	ErsteSteiermaerkische Banka 0.75% VRN 06/07/2028	290,513	0.01
500,000	EssilorLuxottica 0.375% 05/01/2026	512,681	0.02
700,000	Euroclear Bank 0.125% 07/07/2025	725,058	0.03
500,000	Eurofins Scientific 4.75% 06/09/2030	556,599	0.02
174,000	Eurofins Scientific 3.75% 17/07/2026	190,084	0.01
1,000,000	Eurogrid 1.113% 15/05/2032	882,392	0.04
600,000	Eurogrid 3.722% 27/04/2030	645,659	0.03
400,000	Eurogrid GmbH 3.915% 01/02/2034	433,859	0.02
200,000	EXOR 0.875% 19/01/2031	180,784	0.01
150,000	EXOR 1.75% 14/10/2034	133,058	0.01
480,000	EXOR 3.75% 14/02/2033	513,687	0.02
750,000	Exxon Mobil Corporation 0.835% 26/06/2032	654,513	0.03
1,250,000	FedEx 0.45% 04/05/2029	1,160,706	0.05
1,307,000	Ferrovial 4.375% 13/09/2030	1,481,097	0.06
700,000	Fiat Chrysler Automobiles 3.875% 05/01/2026	765,884	0.03
700,000	Fidelity National Information 1.5% 21/05/2027	708,922	0.03
250,000	Firmenich Productions 1.375% 30/10/2026	257,921	0.01
500,000	Fiserv 1.625% 01/07/2030	483,606	0.02
667,000	Ford Motor Credit 4.445% 14/02/2030	731,430	0.03
600,000	Ford Motor Credit 4.867% 03/08/2027	687,617	0.03
500,000	Ford Motor Credit 5.125% 20/02/2029	566,140	0.02
500,000	Ford Motor Credit 6.125% 15/05/2028	576,985	0.02
100,000	Fresenius 0.75% 15/01/2028	97,829	-
800,000	Fresenius 2.875% 24/05/2030	821,007	0.04
300,000	Fresenius 4.25% 28/05/2026	325,798	0.01
200,000	General Electric 4.125% 19/09/2035	224,712	0.01
1,000,000	General Mills 3.85% 23/04/2034	1,076,620	0.05
300,000	General Motors Financial 4.5% 22/11/2027	337,900	0.01
400,000	Givaudan 1.125% 17/09/2025	419,441	0.02
540,000	Givaudan Finance Europe 1.625% 22/04/2032	507,026	0.02
500,000	Givaudan Finance Europe 4.125% 28/11/2033	562,881	0.02
550,000	GlaxoSmithKline Capital 1.75% 21/05/2030	537,473	0.02
981,000	Global Payments 4.875% 17/03/2031	1,099,654	0.05
1,000,000	Goldman Sachs 0.25% 26/01/2028	959,895	0.04
400,000	Grand City Properties 0.125% 11/01/2028	366,898	0.02
900,000	Groupe des Assurances du Credit 5% VRN 30/10/2044	959,376	0.04
1,000,000	GSK Capital 3.125% 28/11/2032	1,056,939	0.05
120,000	GSK Consumer Healthcare Capital 1.25% 29/03/2026	123,717	0.01

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
Euro (continued)			
300,000	Heathrow Funding 1.5% 12/10/2027	315,961	0.01
381,000	Heathrow Funding 4.5% 11/07/2035	436,953	0.02
300,000	Heimstaden Bostad Treasury 0.75% 06/09/2029	241,335	0.01
247,000	Heimstaden Bostad Treasury 1% 13/04/2028	216,346	0.01
200,000	Heineken 2.25% 30/03/2030	201,863	0.01
201,000	Heineken 2.875% 04/08/2025	219,231	0.01
1,450,000	Heineken 4.125% 23/03/2035	1,620,683	0.07
919,000	Honeywell International 4.125% 02/11/2034	1,032,345	0.04
700,000	HSBC France 0.1% 03/09/2027	678,513	0.03
471,000	HSBC Holdings 0.309% 13/11/2026	482,427	0.02
1,000,000	HSBC Holdings 4.599% VRN 22/03/2035	1,086,771	0.05
900,000	Iberdrola Finanzas 3.125% 22/11/2028	975,870	0.04
700,000	Iberdrola Finanzas 4.871% VRN	768,847	0.03
200,000	Iberdrola International 1.45% Perp	200,697	0.01
600,000	Icade Sante SAS 0.875% 04/11/2029	540,388	0.02
350,000	Imperial Brands Finance 1.75% 18/03/2033	304,890	0.01
800,000	Indigo Group 4.5% 18/04/2030	883,466	0.04
700,000	Infra Park 1.625% 19/04/2028	697,080	0.03
800,000	ING Groep 0.25% 01/02/2030	731,299	0.03
200,000	ING Groep 1% 13/11/2030	205,352	0.01
1,000,000	ING Groep 2.125% 23/05/2026	1,057,552	0.05
700,000	ING Groep 4% VRN 12/02/2035	766,344	0.03
1,000,000	ING Group 4.125% VRN 24/08/2033	1,100,549	0.05
1,300,000	ING Group 5.25% VRN 14/11/2033	1,565,622	0.07
1,200,000	Inli 1.125% 02/07/2029	1,135,628	0.05
200,000	Inmobiliaria Colonial Socimi 0.75% 22/06/2029	186,085	0.01
800,000	International Business Machines 0.875% 09/02/2030	749,835	0.03
250,000	International Business Machines 1.25% 29/01/2027	255,677	0.01
650,000	International Business Machines 1.2% 11/02/2040	485,060	0.02
1,000,000	International Business Machines 3.625% 06/02/2031	1,093,832	0.05
500,000	Intesa Sanpaolo 1% 19/11/2026	506,580	0.02
500,000	Intesa Sanpaolo 5.25% 13/01/2030	586,695	0.03
300,000	Investor 0.375% 29/10/2035	228,687	0.01
1,000,000	Investor 2.75% 10/06/2032	1,024,597	0.04
200,000	ISS Global 1.5% 31/08/2027	202,922	0.01
1,000,000	Italgas 0% 16/02/2028	948,267	0.04
937,000	Italgas 3.125% 08/02/2029	992,335	0.04
500,000	Italgas 4.125% 08/06/2032	539,194	0.02
200,000	JAB Holdings 1% 20/12/2027	197,483	0.01
300,000	JAB Holdings 2.5% 25/06/2029	305,197	0.01
200,000	JAB Holdings 4.375% 25/04/2034	216,955	0.01

Hsbc Global Funds ICAV – Global Corporate Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<i>Fixed income (continued)</i>			
<i>Euro (continued)</i>			
1,000,000	JAB Holdings 4.75% 29/06/2032	1,169,799	0.05
500,000	JDE Peets 0.625% 09/02/2028	481,217	0.02
800,000	JDE Peets 4.125% 23/01/2030	881,073	0.04
1,000,000	JDE Peets 4.5% 23/01/2034	1,112,439	0.05
1,500,000	John Deere Bank 3.3% 15/10/2029	1,602,275	0.07
500,000	Johnson & Johnson 1.65% 20/05/2035	461,715	0.02
1,000,000	Johnson & Johnson 3.55% 01/06/2044	1,065,088	0.05
273,000	Johnson Controls International 3% 15/09/2028	292,435	0.01
2,800,000	JPMorgan Chase 1.001% VRN 25/07/2031	2,598,430	0.11
1,500,000	JPMorgan Chase 3.674% 06/06/2028	1,617,366	0.07
500,000	JT International Financial Service 3.625% 11/04/2034	523,259	0.02
500,000	KBC Group 0.125% 10/09/2026	513,379	0.02
1,000,000	KBC Group 0.125% 14/01/2029	945,288	0.04
1,000,000	KBC Group 0.25% VRN 01/03/2027	1,012,433	0.04
600,000	KBC Group 0.75% 21/01/2028	598,310	0.03
500,000	Kering 1.5% 05/04/2027	510,663	0.02
700,000	Kering 3.625% 05/09/2031	771,778	0.03
500,000	Kering 3.75% 05/09/2025	552,440	0.02
200,000	Kering 3.875% 05/09/2035	221,406	0.01
500,000	Koninklijke 3.875% 16/02/2036	536,410	0.02
800,000	Koninklijke Ahold Delhaize 0.25% 26/06/2025	829,304	0.04
750,000	Koninklijke Ahold Delhaize 3.5% 04/04/2028	815,164	0.03
492,000	Koninklijke Ahold Delhaize 3.875% 11/03/2036	531,696	0.02
1,000,000	Koninklijke Philips 3.75% 31/05/2032	1,068,280	0.05
2,000,000	Koninklijke Philips 4.25% 08/09/2031	2,276,593	0.10
700,000	La Mondiale SAM 0.75% 20/04/2026	708,084	0.03
1,000,000	Lansforsakringar Bank 3.75% 17/01/2029	1,090,855	0.05
1,500,000	LeasePlan 0.25% 07/09/2026	1,499,440	0.06
1,245,000	LeasePlan 2.125% 06/05/2025	1,319,566	0.06
500,000	Leasys 4.625% 16/02/2027	555,762	0.02
200,000	Linde 0.375% 30/09/2033	164,879	0.01
300,000	Linde 1.625% 31/03/2035	266,998	0.01
1,000,000	Linde 3% 14/02/2028	1,071,154	0.05
1,000,000	Linde 3.4% 14/02/2036	1,054,940	0.05
300,000	Linde 3.625% 12/06/2025	321,683	0.01
1,000,000	Lloyds Bank Corporate Markets 2.375% 09/04/2026	1,055,392	0.05
300,000	Loreal 3.125% 19/05/2025	321,112	0.01
1,000,000	Loreal 3.375% 23/11/2029	1,103,417	0.05
250,000	Louis Dreyfus 1.625% 28/04/2028	248,489	0.01
200,000	Lseg Netherlands 0.25% 06/04/2028	190,855	0.01

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as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<i>Fixed income (continued)</i>			
<i>Euro (continued)</i>			
200,000	Lseg Netherlands 0.75% 06/04/2033	168,752	0.01
1,000,000	LVMH Moet Hennessy Louis Vuitton 3.25% 07/09/2029	1,099,876	0.05
1,400,000	LVMH Moet Hennessy Louis Vuitton 3.375% 21/10/2025	1,532,691	0.07
800,000	LVMH Moet Hennessy Louis Vuitton 3.5% 07/09/2033	885,701	0.04
500,000	MassMutual Global Funding 3.75% 19/01/2030	549,532	0.02
592,000	McDonalds 3.875% 20/02/2031	651,950	0.03
978,000	McDonalds 4.125% 28/11/2035	1,090,217	0.05
1,000,000	McDonalds Corporation 3.625% 28/11/2027	1,100,332	0.05
150,000	Medtronic 4.15% 15/10/2043	164,023	0.01
150,000	Medtronic 4.15% 15/10/2053	163,195	0.01
1,000,000	Medtronic Global Holdings 0% 15/10/2025	1,023,756	0.04
900,000	Medtronic Global Holdings 0.375% 15/10/2028	852,656	0.04
500,000	Medtronic Global Holdings 1.375% 15/10/2040	379,426	0.02
1,000,000	Medtronic Global Holdings 3.375% 15/10/2034	1,075,853	0.05
250,000	MercedesBenz Finance Canada 3% 23/02/2027	268,251	0.01
500,000	MercedesBenz International Finance 3% 10/07/2027	538,170	0.02
200,000	Merck 1.625% 25/06/2079	213,227	0.01
200,000	Merck 2.5% 15/10/2034	201,764	0.01
700,000	Merlin Properties Socimi 2.375% 13/07/2027	736,547	0.03
550,000	Metropolitan Life Global Funding 0.55% 16/06/2027	542,459	0.02
1,000,000	Metropolitan Life Global Funding 3.625% 26/03/2034	1,077,478	0.05
500,000	Michelin Luxembourg 1.75% 28/05/2027	513,992	0.02
500,000	Microsoft 3.125% 06/12/2028	546,630	0.02
500,000	Mitsubishi UFJ Financial 0.848% 19/07/2029	480,430	0.02
1,000,000	Mizuho Financial 0.184% 13/04/2026	1,011,203	0.04
1,000,000	Mizuho Financial 4.416% 20/05/2033	1,114,822	0.05
500,000	Mizuho Financial Group 4.157% 20/05/2028	549,268	0.02
100,000	MMS USA Financing 1.25% 13/06/2028	98,254	-
200,000	Mohawk Capital Finance 1.75% 12/06/2027	203,080	0.01
330,000	Molnlycke Holding 0.625% 15/01/2031	285,794	0.01
800,000	Molnlycke Holding 0.875% 05/09/2029	745,181	0.03
704,000	Molnlycke Holding 4.25% 08/09/2028	790,883	0.03
500,000	Molnlycke Holding 4.25% 11/06/2034	538,165	0.02
200,000	Mondi Finance 1.625% 27/04/2026	207,456	0.01
600,000	Mondi Finance 2.375% 01/04/2028	619,304	0.03
516,000	Mondi Finance 3.75% 31/05/2032	554,961	0.02
500,000	Morgan Stanley 1.875% 27/04/2027	514,795	0.02
1,000,000	Morgan Stanley 2.103% VRN 08/05/2026	1,059,579	0.05
1,000,000	Morgan Stanley 3.79% VRN 21/03/2030	1,083,369	0.05
1,576,000	Morgan Stanley 3.955% VRN 21/03/2035	1,696,954	0.07

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<i>Fixed income (continued)</i>			
<i>Euro (continued)</i>			
600,000	Motability Operations Group 3.625% 24/07/2029	651,646	0.03
509,000	Motability Operations Group 4% 17/01/2030	553,237	0.02
1,250,000	MSD Netherlands Capital 3.7% 30/05/2044	1,311,440	0.06
900,000	Mutuelle Assurance Des Commerca 0.625% 21/06/2027	872,922	0.04
500,000	Nasdaq 4.5% 15/02/2032	569,270	0.02
500,000	National Australia Bank 2.125% 24/05/2028	513,540	0.02
1,000,000	National Bank of Canada 3.75% 02/05/2029	1,074,772	0.05
500,000	National Bank of Canada 3.75% 25/01/2028	545,480	0.02
333,000	National Gas Transmission 4.25% 05/04/2030	366,441	0.02
1,300,000	National Grid North America 1.054% 20/01/2031	1,171,620	0.05
1,259,000	National Grid North America 4.151% 12/09/2027	1,412,649	0.06
500,000	Nationwide Building Society 2% 28/04/2027	515,714	0.02
500,000	Nationwide Building Society 3.25% 05/09/2029	541,061	0.02
1,000,000	Natwest Group 0.78% VRN 26/02/2030	933,727	0.04
500,000	Natwest Group 1.043% VRN 14/09/2032	486,939	0.02
264,000	NatWest Group 4.067% VRN 06/09/2028	294,944	0.01
500,000	NatWest Group 5.763% VRN 28/02/2034	569,948	0.02
500,000	NatWest Markets 2% 27/08/2025	534,442	0.02
1,300,000	Nestle Finance International 0% 14/06/2026	1,310,550	0.06
250,000	Nestle Finance International 0.875% 29/03/2027	252,970	0.01
500,000	Nestle Finance International 1.125% 01/04/2026	518,229	0.02
333,000	Nestle Finance International 1.25% 29/03/2031	318,448	0.01
334,000	Nestle Finance International 1.5% 29/03/2035	298,937	0.01
500,000	New York Life Global Funding 3.625% 09/01/2030	552,507	0.02
400,000	NN Group 1.625% 01/06/2027	406,721	0.02
900,000	NN Group 4.5% VRN Perp	1,003,827	0.04
500,000	Nordea Bank 0.5% 14/05/2027	497,036	0.02
2,000,000	Nordea Bank 0.625% 18/08/2031	2,015,581	0.09
1,500,000	Nordea Bank 2.5% 23/05/2029	1,536,666	0.07
850,000	Novartis Finance 0% 23/09/2028	798,176	0.03
500,000	Novo Nordisk Finance 1.125% 30/09/2027	506,686	0.02
500,000	Novo Nordisk Finance 1.375% 31/03/2030	487,177	0.02
1,000,000	Nykredit Realkredit 0.875% VRN 28/07/2031	1,011,960	0.04
460,000	Omnicom Finance Holdings 3.7% 06/03/2032	492,619	0.02
500,000	OP Corporationorate Bank 4% 13/06/2028	548,411	0.02
1,500,000	Orange 0% 29/06/2026	1,500,821	0.06
300,000	Orange 0.75% 29/06/2034	248,448	0.01
100,000	Orange 2.375%	105,824	-
1,000,000	Orange 3.625% 16/11/2031	1,103,565	0.05
200,000	Orange 3.875% 11/09/2035	225,633	0.01

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<i>Fixed income (continued)</i>			
<i>Euro (continued)</i>			
1,000,000	Orange 5.375% Perp	1,120,516	0.05
333,000	ORLEN 4.75% 13/07/2030	381,272	0.02
1,500,000	OTE 0.875% 24/09/2026	1,522,210	0.07
250,000	Pandora 4.5% 10/04/2028	276,744	0.01
1,000,000	PepsiCo 0.5% 06/05/2028	968,018	0.04
400,000	PepsiCo 0.75% 14/10/2033	342,867	0.01
100,000	Pernod Ricard 0.5% 24/10/2027	98,178	-
100,000	Pernod Ricard 0.875% 24/10/2031	89,378	-
100,000	Pernod Ricard 1.125% 07/04/2025	105,302	-
200,000	Pernod Ricard 1.5% 18/05/2026	206,841	0.01
100,000	Pernod Ricard 1.75% 08/04/2030	97,730	-
500,000	Pernod Ricard 3.25% 02/11/2028	541,994	0.02
1,400,000	Pernod Ricard 3.375% 07/11/2030	1,487,352	0.06
700,000	Pernod Ricard 3.75% 15/09/2027	779,088	0.03
100,000	Pernod Ricard 3.75% 02/11/2032	110,537	-
116,000	Philip Morris International 2.875% 03/03/2026	123,931	0.01
150,000	Polski Koncern Naftowy 1.125% 27/05/2028	145,304	0.01
500,000	Praemia Healthcare 5.5% 19/09/2028	577,216	0.02
200,000	Procter Gamble 3.25% 02/08/2026	220,532	0.01
500,000	Prologis Euro Finance 1% 06/02/2035	403,454	0.02
900,000	Prologis Euro Finance 1.875% 05/01/2029	899,971	0.04
1,000,000	Prologis Euro Finance 4% 05/05/2034	1,073,546	0.05
1,000,000	Prologis International Funding 3.625% 07/03/2030	1,061,710	0.05
700,000	Prosus 1.539% 03/08/2028	683,250	0.03
2,000,000	Raiffeisen Bank International 4.75% VRN 26/01/2027	2,204,364	0.09
800,000	Raiffeisen Bank International 7.375% VRN 20/12/2032	926,861	0.04
1,000,000	RCI Banque 4.125% 01/12/2025	1,099,751	0.05
510,000	RCI Banque 4.625% 02/10/2026	573,538	0.02
700,000	RCI Banque 4.75% 06/07/2027	805,121	0.03
350,000	RCI Banque 4.875% 14/06/2028	387,639	0.02
481,000	RCI Banque 4.875% 02/10/2029	552,641	0.02
500,000	Realty Income 4.875% 06/07/2030	583,508	0.02
500,000	Realty Income 5.125% 06/07/2034	604,426	0.03
300,000	Reckitt Benckiser Treasury 3.875% 14/09/2033	332,774	0.01
400,000	Red Electrica Financiaciones 1.25% 13/03/2027	408,315	0.02
800,000	Redeia Corp 3.375% 09-07-2032	851,329	0.04
560,000	RELX Finance 3.375% 20/03/2033	594,574	0.03
700,000	RELX Finance 3.75% 12/06/2031	761,349	0.03
334,000	Rentokil Initial 0.5% 14/10/2028	316,624	0.01
667,000	Rentokil Initial Finance 3.875% 27/06/2027	719,010	0.03

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
Euro (continued)			
1,000,000	Repsol Europe Finance 0.875% 06/07/2033	860,806	0.04
250,000	Richemont International Holding 0.75% 26/05/2028	243,612	0.01
1,333,000	Royal Bank of Canada 4.125% 05/07/2028	1,516,691	0.06
328,000	Royal Mail 1.25% 08/10/2026	336,894	0.01
1,300,000	RWE AG 2.75% 24/05/2030	1,332,033	0.06
200,000	Ryanair 2.875% 15/09/2025	216,905	0.01
500,000	Sagax 0.75% 26/01/2028	477,892	0.02
750,000	Sandoz Finance 4.22% 17/04/2030	827,062	0.04
500,000	Sandvik 3.75% 27/09/2029	558,205	0.02
1,000,000	Sanofi 0.875% 06/04/2025	1,051,178	0.04
500,000	Sanofi 1% 01/04/2025	526,572	0.02
1,000,000	Sanofi 1.25% 06/04/2029	980,613	0.04
600,000	Santander Consumer Bank 4.375% 13/09/2027	679,336	0.03
800,000	Santander Consumer Finance 0% 23/02/2026	808,907	0.03
1,000,000	Santander Consumer Finance 0.5% 14/01/2027	995,538	0.04
1,000,000	Santander Consumer Finance 3.75% 17/01/2029	1,093,594	0.05
778,000	Santander UK Group Holdings 3.53% VRN 25/08/2028	848,993	0.04
700,000	SAP 0.125% 18/05/2026	708,314	0.03
500,000	SCA Hygiene 1.625% 30/03/2027	514,308	0.02
1,000,000	Schlumberger Finance France 1% 18/02/2026	1,032,601	0.04
600,000	Schneider Electric 1% 09/04/2027	608,468	0.03
500,000	Schneider Electric 3.125% 13/10/2029	544,335	0.02
400,000	Schneider Electric 3.25% 10/10/2035	420,665	0.02
200,000	Schneider Electric 3.5% 09/11/2032	219,918	0.01
1,700,000	Schneider Electric 3.5% 12/06/2033	1,826,806	0.08
100,000	Segro Capital 0.5% 22/09/2031	85,726	-
161,000	Segro Capital 1.25% 23/03/2026	166,159	0.01
104,000	Segro Capital 1.875% 23/03/2030	101,243	-
500,000	SELP Finance Sarl 1.5% 20/11/2025	522,926	0.02
850,000	SELP Finance Sarl 1.5% 20/12/2026	864,829	0.04
800,000	SES 0.875% 04/11/2027	779,686	0.03
500,000	Severn Trent Utilities Finance 4% 05/03/2034	531,403	0.02
600,000	Shell International Finance 0.5% 08/11/2031	524,433	0.02
200,000	Shell International Finance 0.875% 08/11/2039	144,091	0.01
1,000,000	Shell International Finance 1.625% 20/01/2027	1,036,777	0.04
1,000,000	Siemens 3% 22/11/2028	1,076,792	0.05
500,000	Siemens Energy Finance 4% 05/04/2026	540,890	0.02
300,000	Siemens Energy Finance 4.25% 05/04/2029	325,706	0.01
2,000,000	Siemens Financieringsmaatschapp 0.625% 25/02/2027	2,009,879	0.09
800,000	Siemens Financieringsmaatschapp 3.125% 22/05/2032	847,289	0.04
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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
Euro (continued)			
800,000	Siemens Financieringsmaatschapp 3.375% 22/02/2037	846,161	0.04
500,000	Siemens Financieringsmaatschapp 3.625% 22/02/2044	525,212	0.02
500,000	Siemens Financieringsmaatschappij 1% 25/02/2030	477,169	0.02
334,000	Simon International Finance 1.125% 19/03/2033	286,696	0.01
1,400,000	Skandinaviska Enskilda Banken 1.75% 11/11/2026	1,460,781	0.06
500,000	Skandinaviska Enskilda Banken 4.5% VRN 27/11/2034	548,251	0.02
1,000,000	Skandinaviska Enskilda Banken 5% VRN 17/08/2033	1,147,154	0.05
200,000	Smurfit Kappa Treasury 0.5% 22/09/2029	183,581	0.01
100,000	Smurfit Kappa Treasury 1% 22/09/2033	85,953	-
900,000	Snam 0.75% 20/06/2029	839,071	0.04
650,000	Snam 4% 27/11/2029	720,068	0.03
1,500,000	Societe Generale 0.5% 12/06/2029	1,402,377	0.06
1,000,000	Societe Generale 4.25% 28/09/2026	1,118,475	0.05
500,000	Societe Generale 4.25% 06/12/2030	548,209	0.02
1,000,000	Societe Generale 4.25% 16/11/2032	1,134,748	0.05
800,000	Societe Generale 4.875% VRN 21/11/2031	910,419	0.04
200,000	Solvay 3.875% 03/04/2028	216,202	0.01
100,000	Solvay 4.25% 03/10/2031	108,328	-
1,000,000	SSE 2.875% 01/08/2029	1,063,661	0.05
726,000	SSE 4% 05/09/2031	817,923	0.04
500,000	Standard Chartered 0.85% 27/01/2028	499,468	0.02
1,500,000	Standard Chartered 2.5% 09/09/2030	1,608,182	0.07
1,500,000	Stellantis 2.75% 01/04/2032	1,487,778	0.06
700,000	Stellantis 3.5% 19/09/2030	742,383	0.03
300,000	Stellantis 3.75% 19/03/2036	313,888	0.01
300,000	Stryker 0.75% 01/03/2029	284,602	0.01
850,000	Stryker 1% 03/12/2031	763,469	0.03
330,000	Stryker 3.375% 11/12/2028	358,028	0.02
500,000	Suez 1.25% 02/04/2027	506,019	0.02
1,000,000	Suez 2.375% 24/05/2030	989,100	0.04
800,000	Suez 4.625% 03/11/2028	908,337	0.04
500,000	Svenska Handelsbanken 0.125% 03/11/2026	496,534	0.02
294,000	Svenska Handelsbanken 2.625% 05/09/2029	311,813	0.01
500,000	Svenska Handelsbanken 3.25% VRN 01/06/2033	517,850	0.02
1,000,000	Svenska Handelsbanken 3.75% 05/05/2026	1,082,441	0.05
1,000,000	Svenska Handelsbanken 3.75% 15/02/2034	1,091,366	0.05
375,000	Svenska Handelsbanken 5% VRN 16/08/2034	430,803	0.02
500,000	Swiss Life Finance 3.25% 31/08/2029	542,623	0.02
100,000	Swiss Re Finance 2.714% 04/06/2052	94,660	-
550,000	Swiss Reinsurance 2.6% Perp	585,414	0.03
500,000	Sydney Airport Finance 4.375% 03/05/2033	557,278	0.02

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Schedule of Investments (continued)

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
Euro (continued)			
300,000	Takeda Pharmaceutical 0.75% 09/07/2027	299,072	0.01
800,000	Takeda Pharmaceutical 1% 09/07/2029	766,069	0.03
300,000	Takeda Pharmaceutical 2% 09/07/2040	250,101	0.01
500,000	Talanx 4% 25/10/2029	561,036	0.02
2,000,000	Tapestry 5.375% 27/11/2027	2,271,748	0.10
281,000	TDC Net 5.056% 31/05/2028	307,887	0.01
1,000,000	Telefonica Emisiones 1.201% 21/08/2027	1,010,716	0.04
300,000	Teleperformance 0.25% 26/11/2027	284,061	0.01
2,200,000	Teleperformance 5.25% 22/11/2028	2,485,914	0.11
400,000	Teleperformance 5.75% 22/11/2031	455,202	0.02
600,000	Teollisuuden Voima 4.75% 01/06/2030	664,308	0.03
786,000	Teollisuuden Voima Oyj 4.25% 22/05/2031	846,145	0.04
700,000	Terna Rete Elettrica Nazionale 3.875% 24/07/2033	780,266	0.03
200,000	Terna Rete Elettrica Nazionale 1% 10/04/2026	205,727	0.01
800,000	Thales 4.125% 18/10/2028	896,906	0.04
1,700,000	Thales 4.25% 18/10/2031	1,932,532	0.08
1,500,000	Thales 0% 26/03/2026	1,511,400	0.06
500,000	Thames Water Utilities Finance 4% 18/04/2027	470,444	0.02
615,000	Thames Water Utilities Finance 4.375% 18/01/2031	579,819	0.02
1,000,000	The CocaCola 3.5% 14/05/2044	1,040,625	0.04
2,000,000	Thermo Fisher Scientific 0.5% 01/03/2028	1,939,046	0.08
200,000	Thermo Fisher Scientific 1.125% 18/10/2033	175,816	0.01
100,000	Thermo Fisher Scientific 1.625% 18/10/2041	77,653	-
250,000	Thermo Fisher Scientific 2% 18/10/2051	185,072	0.01
100,000	Thermo Fisher Scientific 2.875% 24/07/2037	101,026	-
1,259,000	TMobile USA 3.55% 08/05/2029	1,358,826	0.06
1,000,000	TorontoDominion Bank 0.5% 18/01/2027	993,551	0.04
458,000	TOTAL 1.625% Perp	448,271	0.02
900,000	Total Capital International 0.952% 18/05/2031	818,702	0.04
200,000	Total Capital International 1.618% 18/05/2040	159,726	0.01
2,000,000	TotalEnergies 3.369% VRN Perp	2,146,427	0.09
1,000,000	Toyota Motor Credit 4.05% 13/09/2029	1,133,459	0.05
500,000	Toyota Motor Finance Netherland 3.375% 13/01/2026	542,488	0.02
300,000	Transurban Finance 3% 08/04/2030	311,005	0.01
318,000	Transurban Finance 3.713% 12/03/2032	343,288	0.02
256,000	Transurban Finance 3.974% 12/03/2036	273,754	0.01
500,000	Transurban Finance 4.225% 26/04/2033	552,120	0.02
600,000	Traton Finance Luxembourg 3.75% 27/03/2027	648,541	0.03
300,000	Traton Finance Luxembourg 4.5% 23/11/2026	334,396	0.01
1,000,000	UBS 0.5% 31/03/2031	872,599	0.04
			-

Hsbc Global Funds ICAV – Global Corporate Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
Euro (continued)			
700,000	UBS Group 0.25% 24/02/2028	665,385	0.03
1,000,000	UBS Group 0.875% 03/11/2031	877,916	0.04
520,000	UBS Group 4.125% VRN 09/06/2033	563,275	0.03
500,000	UBS Group 4.75% 17/03/2032	566,941	0.02
300,000	Unibail Rodamco 1.75% 27/02/2034	266,385	0.01
1,300,000	Unibail Rodamco Westfield 4.125% 11/12/2030	1,427,317	0.06
1,000,000	UnibailRodamco 1% 27/02/2027	1,005,198	0.04
1,950,000	UniCredit 0.325% 19/01/2026	1,987,774	0.09
800,000	UniCredit 0.925% VRN 18/01/2028	802,690	0.04
500,000	UniCredit 1.625% 18/01/2032	461,060	0.02
2,000,000	UniCredit 4.3% VRN 23/01/2031	2,190,596	0.09
700,000	UniCredit 4.6% VRN 14/02/2030	788,686	0.03
700,000	UniCredit 4.8% VRN 17/01/2029	791,288	0.03
500,000	Unilever Finance Netherlands 2.25% 16/05/2034	487,919	0.02
400,000	Unilever Finance Netherlands 3.25% 23/02/2031	432,602	0.02
500,000	Unilever Finance Netherlands 3.5% 15/02/2037	540,274	0.02
300,000	United Parcel Service 1.625% 15/11/2025	316,331	0.01
370,000	Universal Music Group 3% 30/06/2027	402,896	0.02
463,000	Universal Music Group 4% 13/06/2031	507,435	0.02
1,500,000	US Bancorp 4.009% 21/05/2032	1,612,151	0.07
500,000	Veolia Environnement 0% 14/01/2027	491,358	0.02
589,000	Veralto Corporation 4.15% 19/09/2031	659,291	0.03
1,550,000	Verizon Communications 0.375% 22/03/2029	1,443,093	0.06
800,000	Verizon Communications 0.75% 22/03/2032	696,877	0.03
334,000	Verizon Communications 1.125% 19/09/2035	274,410	0.01
200,000	Verizon Communications 1.85% 18/05/2040	163,051	0.01
1,400,000	Verizon Communications 4.75% 31/10/2034	1,668,089	0.07
700,000	Vesteda Finance 1.5% 24/05/2027	706,795	0.03
300,000	Vier Gas Transport 4% 26/09/2027	333,920	0.02
500,000	Vier Gas Transport 4.625% 26/09/2032	582,734	0.03
500,000	Vinci 1.75% 26/09/2030	493,290	0.02
265,000	Virgin Money 4% VRN 18/03/2028	287,685	0.01
500,000	Visa 1.5% 15/06/2026	517,963	0.02
600,000	Vodafone 0.9% 24/11/2026	609,991	0.03
1,000,000	Vodafone 1.125% 20/11/2025	1,045,219	0.05
1,200,000	Vodafone International Financing 4% 10/02/2043	1,276,696	0.06
1,150,000	Volkswagen Financial Services 2.25% 16/10/2026	1,218,559	0.05
1,021,000	Volkswagen Financial Services 3.75% 10/09/2026	1,098,179	0.05
1,238,000	Volkswagen Financial Services 3.875% 10/09/2030	1,329,736	0.06
300,000	Volkswagen International Finance 3.748% Perp	311,850	0.01

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
Euro (continued)			
1,000,000	Volkswagen International Finance 4.125% 15/11/2025	1,105,512	0.05
400,000	Volkswagen International Finance 4.375% Perp	399,460	0.02
200,000	Volkswagen Leasing 0.25% 12/01/2026	203,569	0.01
500,000	Volkswagen Leasing 0.375% 20/07/2026	503,711	0.02
364,000	Volkswagen Leasing 0.5% 12/01/2029	338,683	0.01
1,000,000	Volkswagen Leasing 4.5% 25/03/2026	1,096,756	0.05
600,000	Volvo Treasury 2.625% 20/02/2026	638,657	0.03
937,000	Volvo Treasury 3.125% 08/02/2029	1,003,462	0.04
500,000	Volvo Treasury 3.5% 17/11/2025	546,003	0.02
100,000	Vonovia 0% 01/12/2025	101,301	0.01
1,500,000	Vonovia 0.25% 01/09/2028	1,385,128	0.06
1,500,000	Vonovia 0.625% 14/12/2029	1,350,024	0.06
100,000	Vonovia 0.75% 01/09/2032	83,128	-
100,000	Vonovia 1.5% 14/06/2041	68,583	-
200,000	Vonovia 1.625% 01/09/2051	122,571	0.01
200,000	Vonovia Finance 1% 09/07/2030	181,591	0.01
445,000	Wabtec Transportation Netherland 1.25% 03/12/2027	445,201	0.02
300,000	Walmart Stores 4.875% 21/09/2029	359,658	0.02
512,000	Warnermedia Holdings 4.693% 17/05/2033	548,410	0.02
250,000	Welcome Trust 1.125% 21/01/2027	255,365	0.01
1,200,000	Wells Fargo 0.625% 14/08/2030	1,078,529	0.05
500,000	Wells Fargo 1% 02/02/2027	503,341	0.02
1,000,000	Wells Fargo 1.741% VRN 04/05/2030	980,817	0.04
400,000	Western Power Distribution 3.53% 20/09/2028	437,662	0.02
1,100,000	Westlake 1.625% 17/07/2029	1,078,146	0.05
1,000,000	Westpac Banking Corporation 3.703% 16/01/2026	1,090,912	0.05
400,000	Westpac Banking Corporation 3.799% 17/01/2030	446,186	0.02
1,000,000	Westpac Securities 1.099% 24/03/2026	1,027,940	0.05
800,000	Wintershall Dea Finance 0.84% 25/09/2025	829,654	0.04
700,000	Wolters Kluwer 3.75% 03/04/2031	766,540	0.03
200,000	Woolworths 0.375% 15/11/2028	185,673	0.01
300,000	Worldline France 0.875% 30/06/2027	293,828	0.01
500,000	WPC Eurobond 0.95% 01/06/2030	450,507	0.02
465,000	WPP Finance 2013 3.625% 12/09/2029	499,571	0.02
365,000	WPP Finance 2013 4% 12/09/2033	390,674	0.02
1,404,000	WPP Finance 4.125% 30/05/2028	1,530,245	0.07
500,000	Wuestenrot Wuerttembergisc 2.125% VRN 10/09/2041	433,977	0.02
460,000	Zurich Finance Ireland 1.875% 17/09/2050	438,522	0.02
		549,347,863	23.51

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
Japanese Yen (2023: 0.70%)			
100,000,000	Aflac 0.932% 25/01/2027	622,382	0.03
100,000,000	Barclays 1.233% 23/05/2028	623,001	0.03
100,000,000	Berkshire Hathaway 0.472% 23/01/2032	574,277	0.03
140,000,000	Berkshire Hathaway 0.969% 15/04/2041	701,176	0.03
100,000,000	BNP Paribas 1.01% 07/09/2028	621,035	0.03
200,000,000	Credit Agricole 0.514% VRN 06/07/2027	1,232,254	0.05
200,000,000	Credit Agricole 0.85% 13/06/2028	1,233,668	0.05
120,000,000	Kansai Electric Power 0.405% 20/06/2029	726,810	0.03
200,000,000	Mitsubishi Corporation 1.518% 25/06/2032	1,275,571	0.05
200,000,000	Mitsubishi UFJ Financial 0.25% VRN 04/11/2027	1,224,514	0.05
200,000,000	NTT Finance 0.38% 20/09/30	1,197,915	0.05
200,000,000	NTT Finance 0.838% 20/06/2033	1,196,797	0.05
100,000,000	Panasonic 0.37% 05/03/2030	597,082	0.03
100,000,000	Sumitomo Mitsui Financial Group 0.855% 27/01/2027	624,274	0.03
200,000,000	Takeda Pharmaceutical 0.4% 14/10/2031	1,168,621	0.05
200,000,000	Toyota Finance Corporation 0.37% 13/10/2026	1,238,556	0.05
		14,857,933	0.64
Sterling Pound (2023: 4.17%)			
200,000	AANDNZ Banking 1.809% 16/09/2031	232,541	0.01
400,000	ABN AMRO Bank 5.25% 26/05/2026	509,088	0.02
300,000	American Honda Finance 0.75% 25/11/2026	346,469	0.01
184,000	Anglian Water Osprey Financing 2% 31/07/2028	191,841	0.01
300,000	Anglian Water Services Financing 2.75% 26/10/2029	337,482	0.01
303,000	Anglian Water Services Financing 5.75% 07/06/2043	375,379	0.02
600,000	Anglian Water Services Financing 5.875% 20/06/2031	769,034	0.03
150,000	Anglo American Capital 3.375% 11/03/2029	177,448	0.01
186,000	Annington Funding 2.308% 06/10/2032	182,109	0.01
176,000	Annington Funding 2.924% 06/10/2051	129,316	0.01
350,000	Apple 3.05% 31/07/2029	420,221	0.02
200,000	APT Pipelines 2.5% 15/03/2036	181,819	0.01
400,000	Aroundtown 3.625% 10/04/2031	399,631	0.02
1,300,000	AT & T 4.375% 14/09/2029	1,640,386	0.07
200,000	Banco Santander 4.75% VRN 30/08/2028	259,018	0.01
111,000	Bank of America 1.667% 02/06/2029	123,101	0.01
1,500,000	Bank of Montreal 5.125% 10/10/2028	1,905,582	0.08
363,000	Bank of Nova Scotia 1.25% 17/12/2025	435,422	0.02
500,000	Banque Federative du Credit Mutuel 0.875% 07/12/2027	555,634	0.02
800,000	Banque Federative du Credit Mutuel 5% 22/10/2029	1,023,607	0.04

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
Sterling Pound (continued)			
670,000	Barclays 5.851% VRN 21/03/2035	859,034	0.04
500,000	Barclays 6.369% VRN 31/01/2031	667,563	0.03
503,000	Barclays 7.09% 06/11/2029	698,882	0.03
100,000	Berkeley Group 2.50% 11/08/2031	100,674	-
350,000	Berkshire Hathaway Finance Corporation 2.375% 19/06/2039	309,604	0.01
300,000	Berkshire Hathaway Finance Corporation 2.625% 19/06/2059	214,853	0.01
100,000	BG Energy Capital 5.125% 01/12/2025	129,684	0.01
1,100,000	Blend Funding 3.459% 21/09/2049	1,028,022	0.04
400,000	BMW International Investment 5.5% 06/06/2026	512,815	0.02
500,000	BNP Paribas 2% 24/05/2031	588,019	0.02
300,000	BNP Paribas 2.875% 24/02/2029	344,694	0.01
300,000	BNP Paribas 6% 18/08/2029	399,262	0.02
250,000	BP Capital Markets 4.25% VRN Perp	300,530	0.01
300,000	BPCE 1% 22/12/2025	358,032	0.01
1,200,000	BPCE 5.375% 22/10/2031	1,508,057	0.06
400,000	BPCE 6.125% 24/05/2029	518,874	0.02
776,000	British Telecommunications 5.75% 13/02/2041	982,369	0.04
350,000	Bunzl Finance 2.25% 11/06/2025	430,154	0.02
250,000	Cadent Finance 2.625% 22/09/2038	225,111	0.01
100,000	CaixaBank 1.5% 03/12/2026	119,305	0.01
1,600,000	CaixaBank 3.5% 06/04/2028	1,929,117	0.08
356,000	Church Commissioners for England 3.625% 14/07/2052	353,661	0.02
100,000	Citigroup 7.375% 01/09/2039	153,279	0.01
800,000	CK Hutchison Telecom Finance 2% 17/10/2027	921,956	0.04
1,000,000	Clarion Funding 1.25% 13/11/2032	939,047	0.04
500,000	Clarion Funding 1.875% 22/01/2035	460,543	0.02
200,000	Clarion Funding 1.875% 07/09/2051	125,558	0.01
721,000	Clarion Funding 5.375% 30/05/2057	895,224	0.04
115,000	Close Brothers 2.75% 19/10/2026	135,795	0.01
120,000	Comcast Corporation 1.875% 20/02/2036	109,748	-
600,000	Compass Group 4.375% 08/09/2032	764,609	0.03
220,000	Connect Plus M25 Issuer 2.607% 31/03/2039	195,379	0.01
700,000	Cooperatieve Rabobank 1.875% VRN 12/07/2028	819,139	0.04
300,000	Coventry Building Society 5.875% VRN 12/03/2030	387,166	0.02
600,000	Credit Agricole 5.375% VRN 15/01/2029	773,798	0.03
500,000	Credit Suisse Group 7% VRN 30/09/2027	683,000	0.03
100,000	Danske Bank 2.25% 14/01/2028	117,989	0.01
500,000	Danske Bank 4.625% VRN 13/04/2027	632,501	0.03
200,000	Deutsche Bank 4% VRN 24/06/2026	248,600	0.01
500,000	Deutsche Telekom 3.125% 06/02/2034	545,982	0.02

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<i>Fixed income (continued)</i>			
<i>Sterling Pound (continued)</i>			
300,000	Digital Stout Holding 3.3% 19/07/2029	353,964	0.02
200,000	Direct Line Insurance Group 4% 05/06/2032	209,807	0.01
500,000	DNB Bank 2.625% VRN 10/06/2026	616,210	0.03
735,000	East Japan Railway 1.162% 15/09/2028	807,965	0.03
800,000	Eastern Power Networks 1.875% 01/06/2035	730,647	0.03
200,000	Eli Lilly 1.625% 14/09/2043	147,959	0.01
300,000	Engie 5.625% 03/04/2053	369,351	0.02
197,000	ENW Finance 1.415% 30/07/2030	204,178	0.01
150,000	Experian Finance 0.739% 29/10/2025	179,257	0.01
100,000	Experian Finance 3.25% 07/04/2032	114,198	-
203,000	Gatwick Funding 2.5% 15/04/2032	224,093	0.01
667,000	General Motors Financial 5.15% 15/08/2026	873,490	0.04
320,000	GlaxoSmithKline Capital 1.25% 12/10/2028	357,355	0.02
450,000	GlaxoSmithKline Capital 1.625% 12/05/2035	410,629	0.02
650,000	Goldman Sachs 1.5% VRN 07/12/2027	736,709	0.03
345,000	Goldman Sachs 3.625% VRN 29/10/2029	419,673	0.02
340,000	Guinness Partnership 2% 22/04/2055	211,599	0.01
800,000	Heathrow Funding 5.875% 13/05/2041	1,026,577	0.04
781,000	Heathrow Funding 6% 05/03/2032	996,830	0.04
700,000	HSBC Holdings 1.75% VRN 24/07/2027	836,507	0.04
1,014,000	HSBC Holdings 6.8% 14/09/2031	1,438,493	0.06
350,000	HSBC Holdings 7% 07/04/2038	480,845	0.02
233,000	HSBC Holdings 8.201% VRN 16/11/2034	334,290	0.01
500,000	International Business Machines 4.875% 06/02/2038	607,947	0.03
400,000	Intesa Sanpaolo 6.5% 14/03/2029	523,324	0.02
250,000	Jigsaw Funding 3.375% 05/05/2052	223,146	0.01
1,020,000	John Deere Bank 5.125% 18/10/2028	1,351,959	0.06
110,000	JPMorgan Chase 0.991% 28/04/2026	134,323	0.01
400,000	JPMorgan Chase 1.895% 28/04/2033	406,837	0.02
300,000	LafargeHolcim Sterling Finance 3% 12/05/2032	322,566	0.01
211,000	Land Securities Capital Markets 4.75% 18/09/2031	266,636	0.01
452,000	Legal & General 4.5% VRN 01/11/2050	523,596	0.02
250,000	LiveWest Treasury 1.875% 18/02/2056	149,810	0.01
700,000	Lloyds Banking 2.707% VRN 03/12/2035	721,904	0.03
382,000	Lloyds Banking 6.625% VRN 02/06/2033	490,849	0.02
500,000	London Quadrant Housing Trust 2% 31/03/2032	503,190	0.02
300,000	London Quadrant Housing Trust 2% 20/10/2038	249,569	0.01
250,000	London Stock Exchange 1.625% 06/04/2030	268,261	0.01
200,000	LVMH Moet Hennessy Louis Vuitton 1.125% 11/02/2027	232,189	0.01
125,000	M&G 5.7% 19/12/2063	149,040	0.01
200,000	M&G 6.25% 20/10/2068	234,900	0.01

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<i>Fixed income (continued)</i>			
<i>Sterling Pound (continued)</i>			
300,000	MassMutual Global Funding 1.375% 15/12/26	347,782	0.01
232,000	MassMutual Global Funding II 5% 12/12/2027	295,269	0.01
700,000	Metropolitan Life Global Funding 5% 10/01/2030	908,497	0.04
346,000	Mizuho Financial 5.628% 13/06/2028	445,532	0.02
125,000	Morgan Stanley 2.625% 09/03/2027	148,850	0.01
545,000	Morgan Stanley 5.789% VRN 18/11/2033	731,133	0.03
200,000	Morhomes 3.4% 19/02/2038	202,807	0.01
250,000	Motability Operations 1.5% 20/01/2041	185,820	0.01
229,000	Motability Operations 2.125% 18/01/2042	187,566	0.01
213,000	Motability Operations 4.875% 17/01/2043	255,459	0.01
491,000	Motability Operations 5.75% 17/06/2051	639,544	0.03
540,000	National Gas Transmission 5.75% 05/04/2035	691,746	0.03
505,000	National Grid Electricity Distribution 5.35% 10/07/2039	633,928	0.03
500,000	National Grid Electricity Transmission 1.125% 07/07/2028	549,795	0.02
366,000	National Grid Gas 1.625% 14/01/2043	244,936	0.01
460,000	Nationwide Building Society 6.125% 21/08/2028	631,846	0.03
508,000	NatWest Markets 6.375% 08/11/2027	691,450	0.03
450,000	Nestle Holdings 0.625% 18/12/2025	536,507	0.02
700,000	Nestle Holdings 2.5% 04/04/2032	767,877	0.03
100,000	Nestle Holdings 5.125% 21/09/2032	134,933	0.01
200,000	Nestle Holdings 5.25% 21/09/2026	265,114	0.01
500,000	New York Life Global Funding 1.5% 15/07/2027	578,121	0.02
439,000	New York Life Global Funding 4.95% 07/12/2029	563,075	0.02
646,000	Northern Powergrid 3.25% 01/04/2052	559,225	0.02
300,000	Notting Hill Housing Trust 3.25% 12/10/2048	266,752	0.01
200,000	Orange 5.375% 22/11/2050	256,716	0.01
700,000	Paragon Treasury 2% 07/05/2036	615,896	0.03
650,000	Peabody Capital No 2 2.75% 02/03/2034	667,713	0.03
401,000	Pension Insurance 4.625% 07/05/2031	454,202	0.02
771,000	Pension Insurance 6.875% 15/11/2034	974,222	0.04
636,000	PepsiCo 3.55% 22/07/2034	742,884	0.03
350,000	Phoenix Group 5.625% 28/04/2031	422,826	0.02
438,000	Phoenix Group 7.75% VRN 06/12/2053	578,156	0.02
480,000	Places For People Treasury 6.25% 06/12/2041	655,754	0.03
405,000	Platform HG Financing 5.342% 10/04/2050	509,958	0.02
200,000	Pripality Building Society 8.625% 12/07/2028	283,548	0.01
731,000	Prologis 5.625% 04/05/2040	925,385	0.04
187,000	Prologis International Funding I 2.75% 22/02/2032	200,684	0.01
122,000	Reckitt Benckiser Treasury Service 1.75% 19/05/2032	122,205	0.01
768,000	Rothsay Life 7.019% 10/12/2034	974,038	0.04
800,000	Rothey Life 7.734% 16/05/2033	1,073,569	0.04

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
Sterling Pound (continued)			
500,000	Royal Bank of Scotland Group 3.622% VRN 14/08/2030	626,797	0.03
500,000	Sage Group 2.875% 08/02/2034	520,739	0.02
100,000	Sanctuary Capital 2.375% 14/04/2050	74,271	-
400,000	Santander UK Group Holdings 7.482% VRN 29/08/2029	568,762	0.02
800,000	Scottish Hydro Electric Transmission 2.125% 24/03/2036	732,567	0.03
342,000	Scottish Hydro Electric Transmission 5.5% 15/01/2044	428,467	0.02
350,000	Severn Trent Utilities Finance 2% 02/06/2040	272,837	0.01
120,000	Severn Trent Utilities Finance 2.625% 22/02/2033	123,666	0.01
500,000	Severn Trent Utilities Finance 5.25% 04/04/2036	623,731	0.03
200,000	Severn Trent Water Utilities 2.75% 05/12/2031	216,556	0.01
100,000	Severn Trent Water Utilities 3.625% 16/01/2026	125,348	0.01
125,000	Shell International Finance 1.75% 10/09/2052	78,970	-
300,000	Societe Generale 1.25% 07/12/2027	334,867	0.01
600,000	Societe Generale 5.75% VRN 22/01/2032	771,565	0.03
200,000	South Eastern Power Networks 1.75% 30/09/2034	187,118	0.01
500,000	Southern Gas Networks 1.25% 02/12/2031	483,344	0.02
300,000	Southern Gas Network 3.1% 15/09/2036	301,457	0.01
50,000	Southern Gas Networks 6.375% 15/05/2040	66,472	-
700,000	Southern Housing Group 2.375% 08/10/2036	639,685	0.03
600,000	Southern Water 6.64% 31/03/2026	759,607	0.03
400,000	Sovereign Housing Capital 5.5% 24/01/2057	512,769	0.02
400,000	SP Transmission 2% 13/11/2031	421,649	0.02
610,000	SW Finance 7% 16/04/2040	737,457	0.03
100,000	SW Finance 7.375% 12/12/41	127,922	0.01
471,000	Swedbank 7.272% VRN 15/11/2032	620,520	0.03
500,000	Telereal Securitisation 1.365% 10/12/2033	342,877	0.01
109,000	Tesco Corporate Treasury Services 1.875% 02/11/2028	123,518	0.01
600,000	Tesco Corporate Treasury Services 2.75% 27/04/2030	676,653	0.03
308,000	Tesco Corporate Treasury Service 5.125% 22/05/2034	378,092	0.02
1,000,000	Thames Water Utilities Finance 2.375% 22/04/2040	792,565	0.03
438,000	The UNITE Group 5.625% 25/06/2032	555,378	0.02
1,100,000	Total Capital International 1.66% 22/07/2026	1,328,091	0.06
799,000	Toyota Motor Credit Corporation 5.625% 23/10/2028	1,076,409	0.05
600,000	Toyota Motor Finance Netherland 4.625% 08/06/2026	755,988	0.03
453,000	Toyota Motor Finance Netherlands 4.75% 22/10/2029	572,764	0.02
400,000	Traton Finance Luxembourg 5.625% 16/01/2029	516,246	0.02
699,000	Tritax Big Box Real Estate Investment Trust 1.5% 27/11/2033	626,630	0.03
400,000	Tritax Big Box Real Estate Investment Trust 2.625% 14/12/2026	473,610	0.02
5,000	UK Treasury Gilt 4.25% 07/06/2032	6,422	-
500,000	Unilever 2.125% 28/02/2028	585,061	0.02

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
Sterling Pound (continued)			
800,000	UNITE Group 3.5% 15/10/2028	966,336	0.04
500,000	United Utilities Water 5.125% 06/10/2038	618,844	0.03
200,000	University Of Liverpool 3.375% 25/06/2055	184,758	0.01
200,000	University of Oxford 2.544% 08/12/2117	135,036	0.01
400,000	Verizon Communications 1.875% 19/09/2030	428,655	0.02
400,000	Verizon Communications 1.875% 03/11/2038	334,044	0.01
200,000	Vinci 2.25% 15/03/2027	237,179	0.01
469,000	Virgin Money 2.625% 19/08/2031	558,150	0.02
200,000	Vodafone 3% 12/08/2056	155,782	0.01
1,000,000	Vodafone International Financin 5.125% 02/12/2052	1,164,825	0.05
400,000	Volkswagen Financial Services 2.125% 18/01/2028	457,191	0.02
300,000	Vonovia 5.5% 18/01/2036	371,703	0.02
150,000	Wales & West Utilities Finance 1.875% 28/05/2041	112,472	-
700,000	Wells Fargo 2.125% 24/09/2031	736,787	0.03
500,000	Western Power Distribution 1.625% 07/10/2035	436,226	0.02
320,000	Zurich Finance Ireland 5.125% VRN 23/11/2052	387,042	0.02
		98,497,226	4.22
Swiss Franc (2023: 0.33%)			
500,000	ABB 0.75% 25/03/2027	550,034	0.02
800,000	Canadian Imperial Bank 0.05% 15/10/2026	863,271	0.04
500,000	Citigroup 0.5% 01/11/2028	534,089	0.02
500,000	LGT Bank 0.625% 25/11/2025	552,822	0.02
500,000	Muenchener Hypothekenbank eG 0.25% 18/09/2028	529,008	0.02
800,000	Novartis 0.625% 13/11/2029	869,289	0.04
1,700,000	Roche Kapitalmarkt 0.5% 25/02/2027	1,862,046	0.08
400,000	UBS Group 0.375% 24/08/2029	420,541	0.02
800,000	Verizon munications 0.1925% 24/03/2028	852,349	0.04
		7,033,449	0.30
United States Dollar (2023: 66.75%)			
1,000,000	3M 2.375% 26/08/2029	881,891	0.04
500,000	3M 4% 14/09/2048	402,889	0.02
1,300,000	7Eleven 1.3% 10/02/2028	1,139,992	0.05
750,000	7Eleven 2.5% 10/02/2041	497,063	0.02
800,000	Abbott Laboratories 1.15% 30/01/2028	712,866	0.03
500,000	Abbott Laboratories 4.75% 15/04/2043	473,979	0.02
120,000	Abbott Laboratories 4.75% 30/11/2036	116,869	0.01
300,000	Abbott Laboratories 4.9% 30/11/2046	283,661	0.01
1,000,000	AbbVie 2.95% 21/11/2026	955,921	0.04
1,600,000	AbbVie 3.8% 15/03/2025	1,596,535	0.07
1,000,000	AbbVie 4.05% 21/11/2039	871,940	0.04
1,000,000	AbbVie 4.75% 15/03/2045	922,303	0.04

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
United States Dollar (continued)			
2,000,000	AbbVie 4.8% 15/03/2027	2,023,542	0.09
3,000,000	AbbVie 4.8% 15/03/2029	3,031,322	0.13
885,000	AbbVie 4.85% 15/06/2044	821,114	0.04
1,300,000	AbbVie 4.875% 14/11/2048	1,201,671	0.05
250,000	AbbVie 4.95% 15/03/2031	253,536	0.01
1,000,000	AbbVie 5.5% 15/03/2064	1,005,518	0.04
1,000,000	ABN AMRO Bank 1.542% VRN 16/06/2027	922,314	0.04
1,000,000	ABN AMRO Bank 3.324% VRN 13/03/2037	831,723	0.04
500,000	Ace Ina Holdings 4.35% 03/11/2045	435,122	0.02
500,000	Acuity Brands Lighting 2.15% 15/12/2030	415,073	0.02
500,000	AEP Texas 5.45% 15/05/2029	505,399	0.02
300,000	AEP Transmission 3.15% 15/09/2049	199,455	0.01
1,000,000	AEP Transmission 5.15% 01/04/2034	993,244	0.04
417,000	AerCap Ireland Capital 1.65% 29/10/2024	412,493	0.02
1,700,000	AerCap Ireland Capital 2.45% 29/10/2026	1,592,870	0.07
1,250,000	AerCap Ireland Capital 3% 29/10/2028	1,142,212	0.05
2,000,000	AerCap Ireland Capital 3.3% 30/01/2032	1,745,808	0.07
150,000	AerCap Ireland Capital 3.65% 21/07/2027	144,869	0.01
450,000	AerCap Ireland Capital 3.85% 29/10/2041	355,595	0.02
250,000	AerCap Ireland Capital 4.45% 01/10/2025	249,239	0.01
600,000	AerCap Ireland Capital 4.625% 15/10/2027	590,597	0.03
250,000	Aetna 3.875% 15/08/2047	184,877	0.01
500,000	AIA Group 2.7% Perp	473,088	0.02
500,000	AIA Group 3.2% 16/09/2040	368,244	0.02
350,000	AIA Group 3.6% 09/04/2029	330,835	0.01
800,000	AIA Group 4.95% 04/04/2033	791,593	0.03
804,000	AIB Group 6.608% VRN 13/09/2029	845,119	0.04
1,500,000	AIG Global Funding 0.9% 22/09/2025	1,421,219	0.06
500,000	Air Lease 5.2% 15/07/2031	489,492	0.02
500,000	Air Lease Corporation 2.1% 01/09/2028	442,509	0.02
1,000,000	Air Lease Corporation 3% 01/02/2030	897,707	0.04
700,000	Air Lease Corporation 3.375% 01/07/2025	695,663	0.03
1,636,000	Air Lease Corporation 5.3% 01/02/2028	1,667,847	0.07
180,000	Air Products and Chemicals 1.5% 15/10/2025	172,000	0.01
50,000	Air Products and Chemicals 2.7% 15/05/2040	35,875	-
500,000	Air Products and Chemicals 2.8% 15/05/2050	322,679	0.01
250,000	Air Products and Chemicals 4.85% 08/02/2034	250,094	0.01
500,000	Airbus 3.95% 10/04/2047	409,217	0.02
500,000	Aircastle 2.85% 26/01/2028	458,023	0.02
500,000	Aircastle 5.25% 11/08/2025	506,102	0.02

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
United States Dollar (continued)			
366,000	Aircastle 5.95% 15/02/2029	375,104	0.02
500,000	Aker 5.6% 13/06/2028	505,393	0.02
1,000,000	Alabama Power 3.75% 01/03/2045	778,210	0.03
300,000	Alabama Power 4.3% 15/07/2048	251,365	0.01
1,000,000	Alcon Finance 2.6% 27/05/2030	873,680	0.04
1,000,000	Alcon Finance Corporation 3.8% 23/09/2049	764,218	0.03
1,500,000	Alcon Finance Corporation 5.75% 06/12/2052	1,522,921	0.07
1,500,000	Aldar Investment Properties Sukuk 5.5% 16/05/2034	1,515,957	0.07
250,000	Alexandria Real Estate Equities 1.875% 01/02/2033	190,045	0.01
500,000	Alexandria Real Estate Equities 2.95% 15/03/2034	408,588	0.02
600,000	Alexandria Real Estate Equities 3.55% 15/03/2052	408,569	0.02
250,000	Alexandria Real Estate Equities 3.8% 15/04/2026	244,988	0.01
1,000,000	Alexandria Real Estate Equities 4.85% 15/04/2049	855,684	0.04
1,000,000	Alexandria Real Estate Equities 5.25% 15/05/2036	981,587	0.04
1,000,000	Alexandria Real Estate Equities 5.625% 15/05/2054	958,793	0.04
300,000	Alfa 6.875% 25/03/2044	312,459	0.01
500,000	Alfa Desarrollo 4.55% 27/09/2051	378,839	0.02
246,000	Alibaba Group Holding 2.125% 09/02/2031	205,538	0.01
1,000,000	Alibaba Group Holding 2.7% 09/02/2041	681,748	0.03
250,000	Alibaba Group Holding 3.15% 09/02/2051	162,194	0.01
121,000	Alimentation Couche Tard 3.55% 26/07/2027	116,919	0.01
600,000	Alimentation Couche Tard 3.8% 25/01/2050	457,998	0.02
150,000	Alimentation Couche Tard 4.5% 26/07/2047	128,679	0.01
250,000	Alimentation CoucheTard 5.617% 12/02/2054	251,325	0.01
270,000	Allstate 0.75% 15/12/2025	252,554	0.01
1,000,000	Allstate 1.45% 15/12/2030	799,022	0.03
1,286,000	Ally Financial 4.75% 09/06/2027	1,257,754	0.05
600,000	Ally Financial 5.8% 01/05/2025	605,043	0.03
1,000,000	Ally Financial 6.992% VRN 13/06/2029	1,041,392	0.04
1,800,000	Alphabet 1.1% 15/08/2030	1,477,345	0.06
1,250,000	Alphabet 1.9% 15/08/2040	822,952	0.04
1,500,000	Altria Group 2.45% 04/02/2032	1,226,972	0.05
900,000	Altria Group 4.5% 02/05/2043	745,772	0.03
945,000	Altria Group 5.95% 14/02/2049	947,859	0.04
1,800,000	Amazon 1.2% 03/06/2027	1,626,913	0.07
600,000	Amazon 1.5% 03/06/2030	500,505	0.02
2,230,000	Amazon 2.1% 12/05/2031	1,884,950	0.08
460,000	Amazon 2.5% 03/06/2050	282,154	0.01
2,000,000	Amazon 2.875% 12/05/2041	1,475,730	0.06
1,500,000	Amazon 3.1% 12/05/2051	1,036,654	0.04

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
United States Dollar (continued)			
480,000	Amazon 3.6% 13/04/2032	444,619	0.02
1,000,000	Amazon 3.95% 13/04/2052	813,260	0.04
1,000,000	Amazon 4.05% 22/08/2047	847,324	0.04
1,500,000	Amazon 4.7% 01/12/2032	1,492,010	0.06
1,500,000	Amazon 4.8% 05/12/2034	1,493,937	0.06
500,000	Amazon 5.2% 03/12/2025	502,655	0.02
200,000	Amazoncom 4.1% 13/04/2062	161,631	0.01
225,000	Amcor Finance 3.625% 28/04/2026	218,554	0.01
1,000,000	Ameren Corporation 1.75% 15/03/2028	887,185	0.04
250,000	Ameren Illinois 3.7% 01/12/2047	187,306	0.01
600,000	Ameren Illinois 4.95% 01/06/2033	587,922	0.03
600,000	America Movil 3.625% 22/04/2029	564,237	0.02
500,000	American Airlines 20211A EETC 2.875% 11/01/2036	398,444	0.02
1,000,000	American Electric Power 5.625% 01/03/2033	1,015,985	0.04
300,000	American Express 1.65% 04/11/2026	276,823	0.01
600,000	American Express 3.125% 20/05/2026	579,339	0.03
1,000,000	American Express 3.95% 01/08/2025	999,583	0.04
625,000	American Express 4.05% 03/05/2029	606,986	0.03
233,000	American Express 5.098% VRN 16/02/2028	236,348	0.01
477,000	American Express 5.282% 27/07/2029	488,267	0.02
1,000,000	American Express 5.389% 28/07/2027	1,023,592	0.04
639,000	American Express 5.625% VRN 28/07/2034	655,333	0.03
1,336,000	American Express 6.338% 30/10/2026	1,362,564	0.06
1,000,000	American Honda Finance 4.7% 12/01/2028	1,012,230	0.04
1,500,000	American Honda Finance 4.9% 10/01/2034	1,489,768	0.06
600,000	American International Group 4.375% 30/06/2050	509,463	0.02
1,000,000	American International Group 4.8% 10/07/2045	914,660	0.04
2,700,000	American International Group 5.125% 27/03/2033	2,696,169	0.12
400,000	American Tower 2.3% 15/09/2031	328,880	0.01
1,000,000	American Tower 2.95% 15/01/2051	638,838	0.03
800,000	American Tower 3.1% 15/06/2050	517,184	0.02
1,000,000	American Tower 3.65% 15/03/2027	968,069	0.04
500,000	American Tower 4.05% 15/03/2032	462,968	0.02
250,000	American Tower 5.2% 15/02/2029	253,077	0.01
600,000	American Tower 5.55% 15/07/2033	614,261	0.03
700,000	American Water Capital 4.45% 01/06/2032	669,144	0.03
400,000	AmerisourceBergen 2.7% 15/03/2031	344,442	0.01
195,000	AmerisourceBergen 3.45% 15/12/2027	184,738	0.01
150,000	Amgen 1.9% 21/02/2025	147,492	0.01
300,000	Amgen 2.45% 21/02/2030	264,243	0.01

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
United States Dollar (continued)			
1,000,000	Amgen 3% 22/02/2029	929,870	0.04
1,000,000	Amgen 3.15% 21/02/2040	758,490	0.03
1,600,000	Amgen 3.375% 21/02/2050	1,143,017	0.05
1,750,000	Amgen 4.05% 18/08/2029	1,699,394	0.07
700,000	Amgen 4.4% 22/02/2062	567,085	0.02
2,000,000	Amgen 5.25% 02/03/2030	2,048,555	0.09
1,000,000	Amgen 5.65% 02/03/2053	1,003,577	0.04
1,300,000	Amgen 5.75% 02/03/2063	1,298,639	0.06
1,000,000	Amphenol 4.75% 30/03/2026	1,003,196	0.04
429,000	Amphenol 5.05% 05/04/2029	435,305	0.02
750,000	Analog Devices 2.95% 01/10/2051	494,786	0.02
200,000	Anglo American Capital 2.25% 17/03/2028	180,233	0.01
1,600,000	Anglo American Capital 5.5% 02/05/2033	1,580,760	0.07
1,170,000	Anglo American Capital 5.625% 01/04/2030	1,193,019	0.05
1,100,000	Anheuser Busch InBev 4.7% 01/02/2036	1,069,268	0.05
1,000,000	Anheuser Busch InBev 4.9% 01/02/2046	940,904	0.04
100,000	Anheuser Busch InBev 8% 15/11/2039	127,405	0.01
700,000	Anheuser Busch Inbev Finance 4.9% 01/02/2046	654,393	0.03
2,000,000	AnheuserBusch InBev Worldwide 3.5% 01/06/2030	1,863,130	0.08
1,100,000	Anheuser Busch InBev Worldwide 4.75% 23/01/2029	1,116,062	0.05
1,285,000	Anheuser Busch InBev Worldwide 5.45% 23/01/2039	1,332,853	0.06
1,900,000	Anheuser Busch InBev Worldwide 5.55% 23/01/2049	1,959,565	0.08
850,000	Anthem 2.55% 15/03/2031	730,423	0.03
800,000	Anthem 3.6% 15/03/2051	582,969	0.02
200,000	Anthem 4.55% 01/03/2048	172,495	0.01
800,000	Aon Corporation 5.35% 28/02/2033	808,982	0.03
1,000,000	Aon Corporation 2.85% 28/05/2027	940,624	0.04
500,000	Aon Corporation 3.75% 02/05/2029	472,220	0.02
1,000,000	Aon North America 5.75% 01/03/2054	995,834	0.04
500,000	AP Moller Maersk 5.875% 14/09/2033	517,625	0.02
300,000	Appalachian Power 3.7% 01/05/2050	209,028	0.01
350,000	Appalachian Power 4.5% 01/03/2049	281,690	0.01
500,000	Appalachian Power 5.65% 01/04/2034	503,006	0.02
500,000	Apple 0.55% 20/08/2025	475,747	0.02
500,000	Apple 1.125% 11/05/2025	483,272	0.02
251,000	Apple 1.65% 11/05/2030	211,969	0.01
2,900,000	Apple 2.05% 11/09/2026	2,744,310	0.12
200,000	Apple 2.2% 11/09/2029	178,707	0.01
1,800,000	Apple 2.375% 08/02/2041	1,260,945	0.05
1,000,000	Apple 2.45% 04/08/2026	959,648	0.04

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Schedule of Investments (continued)

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
United States Dollar (continued)			
1,500,000	Apple 2.65% 11/05/2050	963,055	0.04
1,000,000	Apple 2.7% 05/08/2051	645,301	0.03
700,000	Apple 3.25% 23/02/2026	688,660	0.03
1,000,000	Apple 3.35% 08/08/2032	920,146	0.04
1,400,000	Apple 4.1% 08/08/2062	1,154,694	0.05
1,800,000	Apple 4.3% 10/05/2033	1,785,708	0.08
1,200,000	Apple 4.421% 08/05/2026	1,200,104	0.05
200,000	Apple 4.5% 23/02/2036	198,409	0.01
2,000,000	Apple 4.65% 23/02/2046	1,877,879	0.08
400,000	Applied Materials 4.35% 01/04/2047	353,416	0.02
1,500,000	Applied Materials 4.8% 15/06/2029	1,502,360	0.06
500,000	Aptiv 3.1% 01/12/2051	306,248	0.01
833,000	Aptiv 3.25% 01/03/2032	730,529	0.03
240,000	ArcelorMittal 6% 17/06/2034	240,573	0.01
1,500,000	ArcelorMittal 6.35% 17/06/2054	1,466,719	0.06
400,000	Arch Capital Group 3.635% 30/06/2050	295,496	0.01
150,000	Archer Daniels Midland 2.5% 11/08/2026	143,587	0.01
800,000	ArcherDanielsMidland 4.5% 15/03/2049	690,486	0.03
500,000	Ares Capital 2.875% 15/06/2028	443,630	0.02
1,100,000	Ares Capital 3.25% 15/07/2025	1,085,826	0.05
500,000	Ares Finance 3.65% 01/02/2052	353,979	0.02
500,000	Arizona Public Service 3.35% 15/05/2050	335,148	0.01
200,000	Arrow Electronics 3.875% 12/01/2028	192,927	0.01
500,000	ASB Bank 1.625% 22/10/2026	461,351	0.02
700,000	Ashtead Capital 2.45% 12/08/2031	571,419	0.02
1,600,000	Ashtead Capital 4% 01/05/2028	1,523,349	0.07
200,000	Ashtead Capital 5.5% 11/08/2032	199,566	0.01
1,000,000	AstraZeneca 2.125% 06/08/2050	567,957	0.02
100,000	AstraZeneca 6.45% 15/09/2037	113,123	0.01
2,150,000	AstraZeneca Finance 1.75% 28/05/2028	1,909,418	0.08
1,000,000	AstraZeneca Finance 4.875% 03/03/2033	1,004,937	0.04
1,000,000	AT & T 1.7% 25/03/2026	943,091	0.04
2,590,000	AT & T 2.3% 01/06/2027	2,400,641	0.10
700,000	AT & T 3.1% 01/02/2043	519,082	0.02
2,100,000	AT & T 3.5% 01/06/2041	1,612,036	0.07
1,344,000	AT & T 3.5% 15/09/2053	925,671	0.04
1,000,000	AT & T 3.55% 15/09/2055	683,953	0.03
100,000	AT & T 4.1% 15/02/2028	98,039	-
1,000,000	AT & T 4.35% 01/03/2029	983,398	0.04
1,000,000	AT & T 4.5% 15/05/2035	926,146	0.04

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
United States Dollar (continued)			
300,000	AT & T 4.85% 15/07/2045	271,261	0.01
700,000	AT & T 5.55% 15/08/2041	695,323	0.03
2,245,000	Athene Global 5.516% 25/03/2027	2,280,032	0.10
500,000	Athene Global Funding 1.985% 19/08/2028	439,073	0.02
500,000	Athene Global Funding 2.55% 19/11/2030	418,506	0.02
1,000,000	Athene Global Funding 5.583% 09/01/2029	1,030,103	0.04
500,000	Athene Holding 6.25% 01/04/2054	508,560	0.02
500,000	Atmos Energy 2.85% 15/02/2052	314,645	0.01
150,000	Atmos Energy 3.375% 15/09/2049	105,261	-
1,000,000	ATT 2.55% 01/12/2033	796,777	0.03
2,000,000	ATT 3.65% 15/09/2059	1,363,218	0.06
1,700,000	ATT 3.8% 01/12/2057	1,191,895	0.05
1,000,000	Australia and New Zealand Bank 5.731% VRN 18/09/2034	1,009,188	0.04
1,800,000	Australia and New Zealand Banking 6.742% 08/12/2032	1,916,152	0.08
400,000	AvalonBay Communities 2.3% 01/03/2030	348,585	0.02
300,000	AvalonBay Communities 3.9% 15/10/2046	236,182	0.01
1,000,000	AvalonBay Communities 5.35% 01/06/2034	1,006,675	0.04
500,000	Avery Dennison Corporation 5.75% 15/03/2033	519,925	0.02
700,000	Aviation Capital Group 1.95% 20/09/2026	648,719	0.03
1,364,000	Aviation Capital Group 5.375% 15/07/2029	1,350,633	0.06
1,500,000	Aviation Capital Group 6.75% 25/10/2028	1,580,970	0.07
23,000	Avolon Holdings Funding 2.528% 18/11/2027	20,743	-
303,000	Avolon Holdings Funding 4.25% 15/04/2026	296,815	0.01
1,119,000	Avolon Holdings Funding 5.75% 01/03/2029	1,139,645	0.05
1,500,000	Avolon Holdings Funding 5.75% 15/11/2029	1,503,057	0.06
800,000	Avolon Holdings Funding 6.375% 04/05/2028	820,160	0.04
200,000	AXA 5.125% 17/01/2047	200,080	0.01
500,000	BAE Systems 1.9% 15/02/2031	409,589	0.02
800,000	BAE Systems 3% 15/09/2050	523,682	0.02
144,000	Baker Hughes 3.337% 15/12/2027	136,421	0.01
250,000	Baker Hughes 4.08% 15/12/2047	200,323	0.01
1,000,000	Baltimore Gas and Electric 5.65% 01/06/2054	994,193	0.04
200,000	Banco Bilbao Vizcaya Argentaria 1.125% 18/09/2025	190,062	0.01
600,000	Banco Bilbao Vizcaya Argentaria 5.862% 14/09/2026	610,355	0.03
600,000	Banco Bilbao Vizcaya Argentaria 6.138% 14/09/2028	623,237	0.03
400,000	Banco Santander 1.849% 25/03/2026	376,921	0.02
400,000	Banco Santander 2.746% 28/05/2025	390,524	0.02
600,000	Banco Santander 3.225% VRN 22/11/2032	502,723	0.02
400,000	Banco Santander 3.306% 27/06/2029	366,026	0.02
200,000	Banco Santander 4.175% VRN 24/03/2028	194,905	0.01

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
United States Dollar (continued)			
1,000,000	Banco Santander 5.294% 18/08/2027	1,012,403	0.04
1,000,000	Banco Santander 5.538% VRN 14/03/2030	1,009,228	0.04
1,000,000	Banco Santander 6.35% 14/03/2034	1,021,062	0.04
400,000	Banco Santander 6.607% 07/11/2028	423,620	0.02
600,000	Banco Santander 6.921% 08/08/2033	643,292	0.03
150,000	Banco Santander Mexico 5.375% 17/04/2025	150,932	0.01
1,000,000	Bangkok Bank Hong Kong 5.65% 05/07/2034	1,002,384	0.04
500,000	Bank of America 1.197% 24/10/2026	472,834	0.02
800,000	Bank of America 1.319% 19/06/2026	767,232	0.03
1,000,000	Bank of America 1.734% VRN 22/07/2027	934,150	0.04
1,000,000	Bank of America 1.898% 23/07/2031	831,314	0.04
2,100,000	Bank of America 1.922% 24/10/2031	1,723,387	0.07
1,500,000	Bank of America 2.087% 14/06/2029	1,332,172	0.06
2,800,000	Bank of America 2.299% VRN 21/07/2032	2,321,139	0.10
1,800,000	Bank of America 2.482% 21/09/2036	1,449,307	0.06
2,000,000	Bank of America 2.551% 04/02/2028	1,886,928	0.08
750,000	Bank of America 2.592% 29/04/2031	651,420	0.03
1,000,000	Bank of America 2.676% 19/06/2041	699,820	0.03
800,000	Bank of America 2.687% VRN 22/04/2032	680,433	0.03
300,000	Bank of America 2.831% 24/10/2051	190,586	0.01
1,100,000	Bank of America 2.972% VRN 1/07/2052	731,721	0.03
1,000,000	Bank of America 3.311% VRN 22/04/2042	757,824	0.03
800,000	Bank of America 3.419% 20/12/2028	752,693	0.03
500,000	Bank of America 3.974% 07/02/2030	481,316	0.02
2,000,000	Bank of America 4.078% 23/04/2040	1,713,145	0.07
1,000,000	Bank of America 4.183% 25/11/2027	969,115	0.04
200,000	Bank of America 4.33% 15/03/2050	169,469	0.01
1,000,000	Bank Of America 4.875% 01/04/2044	931,767	0.04
2,000,000	Bank of America 5.015% 22/07/2033	1,997,406	0.09
2,600,000	Bank of America 5.08% 20/01/2027	2,641,592	0.11
518,000	Bank of America 5.202% 25/04/2029	521,800	0.02
435,000	Bank of America 5.288% 25/04/2034	434,482	0.02
1,000,000	Bank of America 5.65% 18/08/2025	1,023,494	0.04
1,500,000	Bank of America Corporation 3.384% VRN 02/04/2026	1,485,439	0.06
1,500,000	Bank of America Corporation 4.827% 22/07/2026	1,516,753	0.07
1,500,000	Bank of America Corporation 4.948% VRN 22/07/2028	1,519,873	0.07
2,000,000	Bank of America Corporation 5.819% VRN 15/09/2029	2,074,922	0.09
2,000,000	Bank of America Corporation 5.872% 15/09/2034	2,090,527	0.09
1,000,000	Bank of East Asia 4.875% VRN 22/04/2032	959,605	0.04
500,000	Bank of Ireland Group 5.601% VRN 20/03/2030	504,794	0.02

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
United States Dollar (continued)			
1,000,000	Bank of Montreal 2.65% 08/03/2027	945,705	0.04
1,000,000	Bank of Montreal 4.7% 14/09/2027	1,000,509	0.04
500,000	Bank of Montreal 5.717% 25/09/2028	517,515	0.02
500,000	Bank of New York Mellon 1.9% 25/01/2029	444,799	0.02
1,500,000	Bank of New York Mellon 2.05% 26/01/2027	1,409,140	0.06
1,250,000	Bank of New York Mellon 4.414% VRN 24/07/2026	1,259,372	0.05
800,000	Bank of New York Mellon 4.596% VRN 26/07/2030	797,067	0.03
1,000,000	Bank of New York Mellon 4.706% VRN 01/02/2034	975,897	0.04
1,400,000	Bank of New York Mellon 4.947% VRN 26/04/2027	1,403,342	0.06
1,000,000	Bank of New York Mellon 4.967% VRN 26/04/2034	982,903	0.04
1,000,000	Bank of Nova Scotia 3.45% 11/04/2025	991,229	0.04
1,000,000	Bank of Nova Scotia 5.35% 07/12/2026	1,004,146	0.04
250,000	Bank OZK 2.75% VRN 01/10/2031	201,244	0.01
250,000	BankUnited 5.125% 11/06/2030	225,586	0.01
600,000	Banntander 5.588% 08/08/2028	619,054	0.03
2,000,000	Banque Federative du Credit Mut 1.604% 04/10/2026	1,847,127	0.08
1,000,000	Banque Federative du Credit Mut 4.935% 26/01/2026	1,012,297	0.04
500,000	Barclays 2.645% 24/06/2031	424,592	0.02
1,500,000	Barclays 3.33% VRN 24/11/2042	1,079,830	0.05
923,000	Barclays 5.304% 09/08/2026	935,825	0.04
750,000	Barclays 5.501% 09/08/2028	764,129	0.03
1,000,000	Barclays 5.69% VRN 12/03/2030	1,019,629	0.04
1,000,000	Barclays 5.829% VRN 09/05/2027	1,008,970	0.04
250,000	Barclays 6.036% VRN 12/03/2055	257,792	0.01
1,000,000	Barclays 6.224% VRN 09/05/2034	1,033,406	0.04
1,000,000	Barclays 7.119% VRN 27/06/2034	1,063,193	0.05
2,000,000	Barclays 7.325% VRN 02/11/2026	2,058,415	0.09
1,500,000	Barclays 7.385% VRN 02/11/2028	1,596,086	0.07
690,000	Barclays 7.437% VRN 02/11/2033	766,939	0.03
200,000	Barrick Australia 5.95% 15/10/2039	205,911	0.01
250,000	BAT Capital 3.215% 06/09/2026	241,106	0.01
66,000	BAT Capital 3.557% 15/08/2027	63,539	-
100,000	BAT Capital 4.54% 15/08/2047	78,508	-
500,000	BAT Capital 5.65% 16/03/2052	454,606	0.02
1,500,000	BAT Capital 5.834% 20/02/2031	1,551,601	0.07
1,000,000	BAT Capital 6.343% 02/08/2030	1,070,029	0.05
1,000,000	BAT Capital 7.079% 02/08/2043	1,084,539	0.05
1,300,000	BAT Capital 7.081% 02/08/2053	1,420,949	0.06
1,000,000	Baxalta 4% 23/06/2025	985,845	0.04
1,000,000	Baxter International 1.915% 01/02/2027	924,231	0.04

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<i>Fixed income (continued)</i>			
<i>United States Dollar (continued)</i>			
800,000	Baxter International 2.272% 01/12/2028	706,129	0.03
800,000	Baxter International 2.539% 01/02/2032	664,505	0.03
250,000	Baxter International 2.6% 15/08/2026	238,582	0.01
1,500,000	Baxter International 3.132% 01/12/2051	946,136	0.04
500,000	Bayer US Finance 4.7% 15/07/2064	378,385	0.02
1,500,000	Bayer US Finance 6.25% 21/01/2029	1,572,200	0.07
1,000,000	Bayer US Finance 6.5% 21/11/2033	1,026,567	0.04
1,200,000	Becton Dickinson 1.957% 11/02/2031	992,319	0.04
153,000	Becton Dickinson 3.7% 06/06/2027	147,598	0.01
224,000	Becton Dickinson 3.794% 20/05/2050	170,164	0.01
650,000	Bell Telephone 4.3% 29/07/2049	538,511	0.02
500,000	Belrose Funding Trust 2.33% 15/08/2030	411,712	0.02
1,000,000	Berkshire Hathaway Energy 3.7% 15/07/2030	946,997	0.04
170,000	Berkshire Hathaway Energy 3.8% 15/07/2048	128,093	0.01
153,000	Berkshire Hathaway Energy 4.45% 15/01/2049	128,200	0.01
800,000	Berkshire Hathaway Finance Corporation 1.85% 12/03/2030	687,952	0.03
500,000	Berkshire Hathaway Finance Corporation 2.5% 15/01/2051	305,919	0.01
3,000,000	Berkshire Hathaway Finance Corporation 2.875% 15/03/2032	2,649,724	0.11
2,000,000	Berkshire Hathaway Finance Corporation 3.85% 15/03/2052	1,569,607	0.07
1,400,000	Berkshire Hathaway Finance Corporation 4.2% 15/08/2048	1,197,007	0.05
400,000	Berkshire Hathaway Finance Corporation 4.25% 15/01/2049	349,490	0.01
700,000	Berry Global 1.57% 15/01/2026	662,814	0.03
1,000,000	BHP Billiton Finance 5.25% 08/09/2026	1,017,725	0.04
400,000	BHP Billiton Finance 5% 30/09/2043	378,972	0.02
800,000	BHP Billiton Finance 5.5% 08/09/2053	806,352	0.03
500,000	Bimbo Bakeries USA 4% 17/05/2051	378,473	0.02
200,000	Bimbo Bakeries USA 5.375% 09/01/2036	199,524	0.01
400,000	Bimbo Bakeries USA 6.05% 15/01/2029	426,860	0.02
1,000,000	Black Hills Corporation 2.5% 15/06/2030	843,317	0.04
500,000	Black Hills Corporation 5.95% 15/03/2028	519,431	0.02
300,000	BlackRock 2.4% 30/04/2030	263,038	0.01
2,000,000	Blackstone Holdings Finance 6.2% 22/04/2033	2,124,779	0.09
1,000,000	Blackstone Private Credit Fund 3.25% 15/03/2027	932,569	0.04
500,000	Blackstone Secured Lending Fund 3.625% 15/01/2026	488,211	0.02
150,000	BMW US Capital 1.25% 12/08/2026	138,895	0.01
500,000	BMW US Capital 1.95% 12/08/2031	409,242	0.02
500,000	BMW US Capital 3.25% 01/04/2025	495,268	0.02
1,000,000	BMW US Capital 3.95% 14/08/2028	975,035	0.04
500,000	BMW US Capital 4.9% 02/04/2027	503,681	0.02
1,500,000	BMW US Capital 4.9% 02/04/2029	1,509,010	0.06

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<i>Fixed income (continued)</i>			
<i>United States Dollar (continued)</i>			
1,000,000	BMW US Capital 5.15% 11/08/2033	1,020,919	0.04
800,000	BNP Paribas 1.323% 13/01/2027	751,828	0.03
667,000	BNP Paribas 1.904% 30/09/2028	598,393	0.03
2,000,000	BNP Paribas 2.591% VRN 20/01/2028	1,880,966	0.08
1,000,000	BNP Paribas 4.625% 13/03/2027	986,596	0.04
1,300,000	BNP Paribas 5.125% 13/01/2029	1,319,310	0.06
250,000	BNP Paribas 5.198% VRN 10/01/2030	252,552	0.01
1,300,000	BNP Paribas 5.894% VRN 05/12/2034	1,337,530	0.06
1,200,000	Boardwalk Pipelines 3.6% 01/09/2032	1,048,852	0.05
1,500,000	Boardwalk Pipelines 5.625% 01/08/2034	1,505,960	0.06
1,260,000	Boeing 2.196% 04/02/2026	1,196,242	0.05
1,500,000	Boeing 2.75% 01/02/2026	1,441,253	0.06
800,000	Boeing 3.5% 01/03/2039	576,664	0.02
1,200,000	Boeing 5.04% 01/05/2027	1,183,245	0.05
1,500,000	Boeing 5.15% 01/05/2030	1,452,326	0.06
1,100,000	Boeing 5.705% 01/05/2040	1,025,633	0.04
950,000	Boeing 5.805% 01/05/2050	866,458	0.04
1,500,000	Booking Holdings 4.625% 13/04/2030	1,490,247	0.06
1,000,000	Boston Gas 6.119% 20/07/2053	1,017,160	0.04
500,000	Boston Scientific Corporation 4.55% 01/03/2039	473,291	0.02
500,000	Boston Scientific Corporation 4.55% 01/03/2049	452,925	0.02
1,550,000	BP Capital Markets America 2.721% 12/01/2032	1,337,979	0.06
2,600,000	BP Capital Markets America 3.06% 17/06/2041	1,896,365	0.08
1,000,000	BP Capital Markets America 3.379% 08/02/2061	673,711	0.03
700,000	BP Capital Markets America 3.41% 11/02/2026	689,642	0.03
500,000	BP Capital Markets America 3.543% 06/04/2027	484,718	0.02
800,000	BP Capital Markets America 4.893% 11/09/2033	790,439	0.03
750,000	BPCE 1% 20/01/2026	703,781	0.03
1,000,000	BPCE 3.648% VRN 14/01/2037	845,012	0.04
700,000	BPCE 4.625% 12/09/2028	686,440	0.03
1,000,000	BPCE 5.125% 18/01/2028	1,012,091	0.04
333,000	BPCE 5.975% VRN 18/01/2027	342,051	0.01
500,000	Braskem Netherlands Finance 4.5% 31/01/2030	432,525	0.02
500,000	Braskem Netherlands Finance 5.875% 31/01/2050	379,423	0.02
991,000	Braskem Netherlands Finance 7.25% 13/02/2033	960,006	0.04
700,000	Braskem Netherlands Finance 8.5% 12/01/2031	741,751	0.03
82,000	BrightHouse Financial 4.7% 22/06/2047	63,707	-
500,000	BrightHouse Financial Global Funding 2% 28/06/2028	435,133	0.02
250,000	BristolMyers Squibb 0.75% 13/11/2025	235,591	0.01
1,500,000	BristolMyers Squibb 1.125% 13/11/2027	1,326,042	0.06

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<i>Fixed income (continued)</i>			
<i>United States Dollar (continued)</i>			
1,000,000	BristolMyers Squibb 3.2% 15/06/2026	965,261	0.04
93,000	BristolMyers Squibb 3.4% 26/07/2029	87,988	-
1,000,000	Bristol Myers Squibb 3.55% 15/03/2042	787,266	0.03
300,000	Bristol Myers Squibb 4.25% 26/10/2049	246,460	0.01
900,000	BristolMyers Squibb 4.625% 15/05/2044	803,235	0.03
1,000,000	BristolMyers Squibb 4.9% 22/02/2027	1,014,596	0.04
91,000	BristolMyers Squibb 4.9% 22/02/2029	92,372	-
700,000	Bristol Myers Squibb 5% 15/08/2045	661,676	0.03
250,000	BristolMyers Squibb 5.5% 22/02/2044	251,616	0.01
500,000	BristolMyers Squibb 5.65% 22/02/2064	498,441	0.02
172,000	BristolMyers Squibb 6.25% 15/11/2053	186,041	0.01
1,650,000	BristolMyers Squibb 6.4% 15/11/2063	1,800,967	0.08
1,000,000	British Telecommunications 3.25% 08/11/2029	915,097	0.04
500,000	British Telecommunications 4.25% 08/11/2049	402,401	0.02
500,000	Brixmor Operating Partnership 2.5% 16/08/2031	415,509	0.02
111,000	Brixmor Operating Partnership 5.75% 15/02/2035	111,273	0.01
1,625,000	Broadcom 1.95% 15/02/2028	1,465,865	0.06
860,000	Broadcom 2.6% 15/02/2033	704,537	0.03
1,217,000	Broadcom 3.137% 15/11/2035	978,914	0.04
1,090,000	Broadcom 3.187% 15/11/2036	866,253	0.04
443,000	Broadcom 3.419% 15/04/2033	384,874	0.02
1,200,000	Broadcom 3.459% 15/09/2026	1,166,498	0.05
400,000	Broadcom 3.469% 15/04/2034	343,711	0.01
1,000,000	Broadcom 3.5% 15/02/2041	779,126	0.03
2,000,000	Broadcom 4.15% 15/04/2032	1,859,372	0.08
1,800,000	Broadcom 4.15% 15/11/2030	1,709,373	0.07
800,000	Brookfield Finance 4.7% 20/09/2047	687,108	0.03
550,000	Brookfield Finance 4.85% 29/03/2029	546,905	0.02
1,000,000	Brookfield Finance 5.968% 04/03/2054	1,008,010	0.04
1,000,000	Brooklyn Union Gas 4.487% 04/03/2049	782,886	0.03
250,000	Brown University in Providence 2.924% 01/09/2050	174,606	0.01
200,000	BrownForman Corporation 3.5% 15/04/2025	198,453	0.01
800,000	BrownForman Corporation 4.75% 15/04/2033	790,767	0.03
700,000	Burlington Northern Santa Fe 3.05% 15/02/2051	471,627	0.02
300,000	Burlington Northern Santa Fe 3.55% 15/02/2050	224,528	0.01
700,000	Burlington Northern Santa Fe 4.05% 15/06/2048	566,443	0.02
399,000	Burlington Northern Santa Fe 4.15% 01/04/2045	334,459	0.01
500,000	Burlington Northern Santa Fe 4.15% 15/12/2048	408,907	0.02
400,000	Burlington Northern Santa Fe 4.45% 15/01/2053	348,721	0.02
500,000	Cabot 5% 30/06/2032	499,192	0.02

Hsbc Global Funds ICAV – Global Corporate Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
United States Dollar (continued)			
200,000	CaixaBank 5.673% VRN 15/03/2030	202,453	0.01
1,000,000	CaixaBank 6.037% 15/06/2035	1,005,510	0.04
200,000	California Endowment 2.498% 01/04/2051	124,089	0.01
550,000	Cameron LNG 3.701% 15/01/2039	454,672	0.02
219,000	Campbell Soup 4.15% 15/03/2028	214,735	0.01
500,000	Campbell Soup 5.2% 19/03/2027	507,726	0.02
500,000	Campbell Soup 5.2% 21/03/2029	507,672	0.02
500,000	Canadian Imperial Bank 3.45% 07/04/2027	482,330	0.02
1,000,000	Canadian Imperial Bank 3.945% 04/08/2025	998,997	0.04
800,000	Canadian Imperial Bank 5.001% 28/04/2028	800,603	0.03
60,000	Canadian National Railway 3.2% 02/08/2046	44,027	-
700,000	Canadian Natural Resources 2.95% 15/07/2030	622,781	0.03
148,000	Canadian Natural Resources 3.85% 01/06/2027	142,784	0.01
400,000	Canadian Natural Resources 4.95% 01/06/2047	349,213	0.02
1,000,000	Canadian Pacific Railway 3% 02/12/2041	866,346	0.04
500,000	Canadian Pacific Railway 4.8% 01/08/2045	459,334	0.02
1,000,000	Capital One Financial Corporation 1.878% VRN 02/11/2027	919,932	0.04
750,000	Capital One Financial Corporation 3.65% 11/05/2027	720,670	0.03
200,000	Capital One Financial Corporation 3.8% 31/01/2028	193,220	0.01
1,185,000	Capital One Financial Corporation 5.468% VRN 01/02/2029	1,206,516	0.05
500,000	Capital One Financial Corporation 5.7% VRN 01/02/2030	513,655	0.02
2,000,000	Capital One Financial Corporation 6.312% 08/06/2029	2,053,648	0.09
1,500,000	Capital One Financial Corporation 6.377% 08/06/2034	1,545,577	0.07
127,000	Cardinal Health 3.41% 15/06/2027	121,120	0.01
930,000	Cargill 4.375% 22/04/2052	793,328	0.03
1,000,000	Cargill 4.5% 24/06/2026	988,146	0.04
200,000	Carlisle 2.75% 01/03/2030	177,972	0.01
144,000	Carlisle 3.75% 01/12/2027	137,589	0.01
500,000	Carlyle Finance 5.65% 15/09/2048	488,252	0.02
900,000	Carrier Global 6.2% 15/03/2054	981,535	0.04
500,000	Carrier Global Corporation 2.722% 15/02/2030	446,627	0.02
300,000	Carrier Global Corporation 3.377% 05/04/2040	234,654	0.01
500,000	Carrier Global Corporation 3.577% 05/04/2050	367,236	0.02
400,000	Caterpillar 2.6% 09/04/2030	357,448	0.02
1,000,000	Caterpillar 3.25% 09/04/2050	719,377	0.03
1,500,000	Caterpillar Financial Services 1.7% 08/01/2027	1,397,104	0.06
1,200,000	Caterpillar Financial Services 4.35% 15/05/2026	1,190,056	0.05
1,500,000	Caterpillar Financial Services 4.85% 27/02/2029	1,524,904	0.07
500,000	CCL Industries 3.05% 01/06/2030	444,247	0.02
1,500,000	Celanese US Holdings 6.165% 15/07/2027	1,564,245	0.07

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
United States Dollar (continued)			
100,000	Celanese US Holdings 6.35% 15/11/2028	103,484	-
1,107,000	Celanese US Holdings 6.7% 15/11/2033	1,172,079	0.05
200,000	Celulosa Arauco y Constitucion 5.5% 30/04/2049	177,275	0.01
1,000,000	Cencora 5.125% 15/02/2034	1,002,059	0.04
1,500,000	Centene Corporation 2.45% 15/07/2028	1,348,678	0.06
1,100,000	Centene Corporation 2.5% 01/03/2031	912,336	0.04
1,500,000	Centene Corporation 4.25% 15/12/2027	1,434,508	0.06
400,000	Centerpoint Energy Houston 3.95% 01/03/2048	318,366	0.01
500,000	CenterPoint Energy Houston Electric 2.9% 01/07/2050	327,281	0.01
500,000	CenterPoint Energy Houston Electric 4.45% 01/10/2032	478,466	0.02
300,000	CenterPoint Energy Houston Electric 5.3% 01/04/2053	291,018	0.01
1,000,000	CenterPoint Energy Resources 1.75% 01/10/2030	819,749	0.04
1,000,000	CF Industries 5.375% 15/03/2044	932,687	0.04
1,000,000	Charles Schwab Corporation 2% 20/03/2028	902,844	0.04
1,000,000	Charles Schwab Corporation 5.875% 24/08/2026	1,031,553	0.04
1,300,000	Charles Schwab Corporation 6.136% 24/08/2034	1,381,376	0.06
3,000,000	Charter Communications Operating 2.8% 01/04/2031	2,473,424	0.11
564,000	Charter Communications Operating 3.7% 01/04/2051	349,333	0.01
1,500,000	Charter Communications Operating 4.4% 01/04/2033	1,340,997	0.06
600,000	Charter Communications Operating 4.8% 01/03/2050	450,379	0.02
1,000,000	Charter Communications Operating 5.05% 30/03/2029	974,017	0.04
1,200,000	Charter Communications Operating 5.125% 01/07/2049	953,579	0.04
500,000	Charter Communications Operating 5.25% 01/04/2053	399,189	0.02
231,000	Charter Communications Operating 6.1% 01/06/2029	233,570	0.01
526,000	Charter Communications Operating 6.15% 10/11/2026	535,232	0.02
800,000	Charter Communications Operating 6.384% 23/10/2035	789,082	0.03
385,000	Charter Communications Operating 6.55% 01/06/2034	388,768	0.02
500,000	Cheniere Corpus Christi Holding 2.742% 31/12/2039	409,512	0.02
500,000	Cheniere Corpus Christi Holdings 3.7% 15/11/2029	464,485	0.02
348,000	Cheniere Energy 5.65% 15/04/2034	352,967	0.02
700,000	Cheniere Energy Partners 4% 01/03/2031	644,928	0.03
682,000	Cheniere Energy Partners 5.75% 15/08/2034	686,382	0.03
700,000	Cheniere Energy Partners 5.95% 30/06/2033	729,352	0.03
1,550,000	Chevron 1.995% 11/05/2027	1,436,262	0.06
499,000	Chevron Phillips Chemical 5.125% 01/04/2025	503,445	0.02
1,000,000	Chubb INA Holdings 3.05% 15/12/2061	636,820	0.03
1,000,000	Chubb INA Holdings 5% 15/03/2034	1,006,192	0.04
400,000	CI Financial Corporation 4.1% 15/06/2051	258,842	0.01
140,000	Cigna 3.4% 01/03/2027	135,386	0.01
300,000	Cigna 3.4% 15/03/2050	207,224	0.01

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
United States Dollar (continued)			
350,000	Cigna 4.375% 15/10/2028	342,947	0.01
1,000,000	Cigna 4.8% 15/08/2038	936,350	0.04
2,000,000	Cigna 4.9% 15/12/2048	1,757,207	0.08
500,000	Cigna 5.4% 15/03/2033	509,472	0.02
1,500,000	Cigna Group 5.6% 15/02/2054	1,468,382	0.06
167,000	Cisco Systems 4.85% 26/02/2029	169,692	0.01
1,000,000	Cisco Systems 5.5% 15/01/2040	1,040,580	0.04
3,000,000	Citibank 5.488% 04/12/2026	3,025,791	0.13
1,000,000	Citibank 5.803% 29/09/2028	1,041,496	0.04
1,500,000	Citibank 5.864% 29/09/2025	1,529,258	0.07
1,000,000	Citigroup 3.07% VRN 24/02/2028	954,419	0.04
1,500,000	Citigroup 3.106% VRN 08/04/2026	1,479,933	0.06
250,000	Citigroup 3.2% 21/10/2026	239,778	0.01
1,000,000	Citigroup 3.785% VRN 17/03/2033	901,989	0.04
313,000	Citigroup 3.878% 24/01/2039	267,028	0.01
500,000	Citigroup 4.075% 23/04/2029	482,865	0.02
1,500,000	Citigroup 4.65% 23/07/2048	1,337,683	0.06
200,000	Citigroup 4.65% 30/07/2045	178,406	0.01
500,000	Citigroup 5.316% 26/03/2041	488,689	0.02
1,000,000	Citigroup 5.827% VRN 13/02/2035	1,013,066	0.04
2,500,000	Citigroup 6.174% VRN 25/05/2034	2,557,021	0.11
1,000,000	Citigroup 6.27% VRN 17/11/2033	1,055,441	0.05
1,000,000	Citigroup 6.675% 13/09/2043	1,107,552	0.05
250,000	Citizens Financial Group 2.5% 06/02/2030	214,292	0.01
300,000	Citizens Financial Group 2.638% 30/09/2032	231,881	0.01
800,000	CK Hutchison International 2.5% 08/05/2030	694,411	0.03
600,000	CK Hutchison International 2.75% 06/09/2029	540,118	0.02
1,000,000	CK Hutchison International 3.125% 15/04/2041	744,547	0.03
1,000,000	CK Hutchison International 4.75% 21/04/2028	996,557	0.04
500,000	CK Hutchison International 4.875% 21/04/2033	487,559	0.02
1,300,000	CME Group 2.65% 15/03/2032	1,124,450	0.05
816,000	CNH Industrial Capital 4.55% 10/04/2028	805,943	0.03
937,000	CNH Industrial Capital 5.1% 20/04/2029	946,408	0.04
425,000	CocaCola 1% 15/03/2028	374,187	0.02
500,000	CocaCola 1.45% 01/06/2027	457,469	0.02
211,000	CocaCola 1.5% 15/01/2027	193,993	0.01
500,000	CocaCola 3.375% 25/03/2027	487,221	0.02
700,000	CocaCola 4.2% 25/03/2050	606,351	0.03
1,000,000	Colgate Palmolive 3.7% 01/08/2047	806,595	0.03
828,000	Columbia Pipelines Holding 6.042% 15/08/2028	865,119	0.04

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
United States Dollar (continued)			
2,200,000	Comcast 1.5% 15/02/2031	1,778,632	0.08
300,000	Comcast 2.45% 15/08/2052	171,619	0.01
114,000	Comcast 2.65% 01/02/2030	102,153	-
2,000,000	Comcast 2.887% 01/11/2051	1,257,882	0.05
700,000	Comcast 2.937% 01/11/2056	425,571	0.02
1,000,000	Comcast 3.3% 01/04/2027	964,326	0.04
2,000,000	Comcast 3.75% 01/04/2040	1,643,372	0.07
700,000	Comcast 3.999% 01/11/2049	550,013	0.02
800,000	Comcast 4.15% 15/10/2028	781,432	0.03
2,000,000	Comcast 4.65% 15/02/2033	1,964,716	0.08
800,000	Comcast 5.25% 07/11/2025	805,427	0.03
1,800,000	Comcast 5.35% 15/05/2053	1,736,082	0.07
500,000	Comcast 5.5% 15/05/2064	484,397	0.02
1,000,000	Comcast 5.65% 01/06/2054	1,004,193	0.04
450,000	Comerica 4% 01/02/2029	420,048	0.02
400,000	Cometa Energia 6.375% 24/04/2035	306,302	0.01
800,000	Common Spirit Health 3.91% 01/10/2050	613,835	0.03
500,000	CommonSpirit Health 4.187% 01/10/2049	405,452	0.02
800,000	Commonwealth Bank of Australia 1.125% 15/06/2026	741,590	0.03
1,200,000	Commonwealth Bank of Australia 3.305% 11/03/2041	882,733	0.04
700,000	Commonwealth Bank of Australia 3.743% 12/09/2039	562,718	0.02
300,000	Commonwealth Edison 2.2% 01/03/2030	258,830	0.01
1,000,000	Commonwealth Edison 3% 01/03/2050	649,700	0.03
500,000	Commonwealth Edison 3.125% 15/03/2051	330,500	0.01
100,000	Commonwealth Edison 3.7% 15/08/2028	96,396	-
800,000	Commonwealth Edison 3.85% 15/03/2052	601,049	0.03
200,000	Commonwealth Edison 4% 01/03/2048	158,075	0.01
250,000	Conagra Brands 4.6% 01/11/2025	248,822	0.01
600,000	Conagra Brands 5.3% 01/11/2038	569,839	0.02
1,150,000	Conoco Phillips 3.758% 15/03/2042	923,628	0.04
350,000	Conoco Phillips 4.025% 15/03/2062	267,704	0.01
149,000	Conoco Phillips 4.3% 15/11/2044	127,180	0.01
1,000,000	ConocoPhillips 5.05% 15/09/2033	1,005,973	0.04
1,000,000	ConocoPhillips 5.3% 15/05/2053	956,629	0.04
1,000,000	Consolidated Edison 2.4% 15/06/2031	845,211	0.04
800,000	Consolidated Edison 3.6% 15/06/2061	549,059	0.02
1,000,000	Consolidated Edison 3.95% 01/04/2050	790,990	0.03
200,000	Consolidated Edison 4.125% 15/05/2049	158,880	0.01
2,000,000	Consolidated Edison 5.5% 15/03/2034	2,063,903	0.09
1,000,000	Consolidated Edison 5.9% 15/11/2053	1,030,863	0.04

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
United States Dollar (continued)			
750,000	Consolidated Edison 6.15% 15/11/2052	800,380	0.03
124,000	Constellation Brands 3.6% 15/02/2028	119,165	0.01
800,000	Constellation Brands 4.75% 09/05/2032	774,376	0.03
1,200,000	Constellation Brands 4.9% 01/05/2033	1,167,552	0.05
500,000	Constellation Brands 5% 02/02/2026	508,866	0.02
1,000,000	Constellation Energy Generation 5.75% 15/03/2054	985,836	0.04
500,000	Consumers Energy 3.1% 15/08/2050	350,340	0.01
1,500,000	Consumers Energy 4.625% 15/05/2033	1,444,832	0.06
400,000	Contemporary Ruiding Development 2.625% 17/09/2030	348,870	0.02
500,000	Continental Resources 2.268% 15/11/2026	465,414	0.02
800,000	Continental Resources 4.375% 15/01/2028	784,445	0.03
1,600,000	Continental Resources 5.75% 15/01/2031	1,615,116	0.07
300,000	Cooperatieve Rabobank 3.75% 21/07/2026	293,749	0.01
1,000,000	Cooperatieve Rabobank 5.447% VRN 05/03/2030	1,016,724	0.04
2,000,000	Cooperatieve Rabobank 5.5% 05/10/2026	2,037,989	0.09
500,000	Corebridge Financial 3.65% 05/04/2027	482,887	0.02
700,000	Corebridge Financial 3.9% 05/04/2032	633,241	0.03
500,000	Corebridge Global Funding 5.75% 02/07/2026	515,849	0.02
300,000	Corning 5.45% 15/11/2079	277,942	0.01
600,000	Costco Wholesale 1.375% 20/06/2027	545,331	0.02
1,000,000	Costco Wholesale 1.75% 20/04/2032	806,136	0.03
500,000	Cox Communications 3.5% 15/08/2027	479,166	0.02
200,000	Cox Communications 3.6% 15/06/2051	135,950	0.01
200,000	Cox Communications 4.8% 01/02/2035	184,863	0.01
500,000	Cox Communications 5.45% 15/09/2028	510,424	0.02
250,000	Credicorp 2.75% 17/06/2025	243,005	0.01
1,600,000	Credit Agricole 3.25% 14/01/2030	1,427,962	0.06
1,300,000	Credit Agricole 5.301% 12/07/2028	1,332,094	0.06
333,000	Credit Agricole 5.514% 05/07/2033	344,687	0.02
937,000	Credit Agricole 5.589% 05/07/2026	966,345	0.04
1,000,000	Credit Suisse Group 2.193% 05/06/2026	968,234	0.04
1,100,000	Credit Suisse Group 3.091% VRN 14/05/2032	942,873	0.04
1,050,000	Credit Suisse Group 3.869% 12/01/2029	1,009,068	0.04
700,000	Credit Suisse Group 4.194% VRN 01/04/2031	660,064	0.03
454,000	Credit Suisse Group 6.373% VRN 15/07/2026	469,399	0.02
500,000	Credit Suisse Group 6.442% VRN 11/08/2028	524,961	0.02
500,000	Credit Suisse Group 9.016% VRN 15/11/2033	608,351	0.03
500,000	CRH America 3.875% 18/05/2025	493,708	0.02
233,000	CRH America Finance 3.95% 04/04/2028	225,561	0.01
800,000	Crown Castle 4.8% 01/09/2028	795,782	0.03

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
United States Dollar (continued)			
1,000,000	Crown Castle 5% 11/01/2028	1,010,976	0.04
1,500,000	Crown Castle 5.6% 01/06/2029	1,519,150	0.07
500,000	Crown Castle 5.8% 01/03/2034	514,403	0.02
1,300,000	Crown Castle International 2.9% 01/04/2041	908,197	0.04
1,000,000	CSL Finance 4.75% 27/04/2052	889,472	0.04
700,000	CSX Corporation 2.6% 01/11/2026	664,674	0.03
359,000	CSX Corporation 3.8% 01/03/2028	349,775	0.01
800,000	CSX Corporation 4.25% 15/03/2029	786,369	0.03
500,000	CSX Corporation 4.3% 01/03/2048	424,090	0.02
150,000	CSX Corporation 4.5% 15/03/2049	130,391	0.01
2,000,000	CSX Corporation 4.5% 15/11/2052	1,722,761	0.07
1,500,000	CSX Corporation 5.2% 15/11/2033	1,512,746	0.06
300,000	CVS Health 1.3% 21/08/2027	267,127	0.01
2,700,000	CVS Health 2.7% 21/08/2040	1,818,700	0.08
1,600,000	CVS Health 3% 15/08/2026	1,541,856	0.07
180,000	CVS Health 3.75% 01/04/2030	167,275	0.01
225,000	CVS Health 4.125% 01/04/2040	183,832	0.01
1,000,000	CVS Health 4.3% 25/03/2028	976,561	0.04
1,500,000	CVS Health 5% 20/02/2026	1,515,311	0.07
1,400,000	CVS Health 5.05% 25/03/2048	1,224,732	0.05
1,500,000	CVS Health 5.625% 21/02/2053	1,421,857	0.06
800,000	Daimler Finance North America 2.45% 02/03/2031	692,627	0.03
1,800,000	Daimler Finance North America 1.45% 02/03/2026	1,699,257	0.07
500,000	Daimler Trucks Finance North America 2.375% 14/12/2028	445,595	0.02
250,000	Daimler Truck Finance North America 5% 15/01/2027	253,720	0.01
182,000	Daimler Truck Finance North America 5.125% 25/09/2027	181,470	0.01
1,500,000	Daimler Truck Finance North America 5.125% 25/09/2029	1,491,074	0.06
2,300,000	Daimler Truck Finance North America 5.15% 16/01/2026	2,341,652	0.10
1,800,000	Daimler Truck Finance North America 5.4% 20/09/2028	1,840,073	0.08
600,000	Danaher Corporation 2.6% 01/10/2050	369,986	0.02
302,000	Danone 2.947% 02/11/2026	287,635	0.01
1,390,000	Danske Bank 4.298% VRN 01/04/2028	1,359,738	0.06
1,000,000	Danske Bank 5.705% VRN 01/03/2030	1,021,206	0.04
650,000	Dayton Power Light 3.95% 15/06/2049	474,576	0.02
800,000	Deere 3.9% 09/06/2042	669,389	0.03
1,000,000	Dell International Corporation 5.25% 01/02/2028	1,028,049	0.04
1,000,000	Dell International Corporation 5.3% 01/10/2029	1,018,297	0.04
140,000	Dell International Corporation 5.85% 15/07/2025	143,950	0.01
298,000	Dell International Corporation 6.02% 15/06/2026	301,787	0.01
140,000	Dell International Corporation 6.1% 15/07/2027	147,481	0.01

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Schedule of Investments (continued)

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
United States Dollar (continued)			
320,000	Dell International Corporation 8.35% 15/07/2046	417,067	0.02
1,750,118	Delta Air Lines 4.75% 20/10/2028	1,722,249	0.07
500,000	Deutsche Bank 2.129% 24/11/2026	475,550	0.02
281,000	Deutsche Bank 3.547% 18/09/2031	249,869	0.01
623,000	Deutsche Bank 4.162% 13/05/2025	618,636	0.03
300,000	Deutsche Bank 6.72% 18/01/2029	318,466	0.01
1,536,000	Deutsche Bank 7.079% 10/02/2034	1,605,172	0.07
1,500,000	Deutsche Bank 7.146% 13/07/2027	1,585,536	0.07
1,500,000	Deutsche Bank NewYork 2.552% VRN 07/01/2028	1,404,653	0.06
1,000,000	Deutsche Telekom 3.625% 21/01/2050	748,949	0.03
600,000	DH Europe Finance 3.4% 15/11/2049	433,908	0.02
1,000,000	Diageo Capital 5.3% 24/10/2027	1,018,049	0.04
800,000	Diageo Capital 5.375% 05/10/2026	814,171	0.04
250,000	Diamondback Energy 3.125% 24/03/2031	221,968	0.01
500,000	Diamondback Energy 3.25% 01/12/2026	478,868	0.02
250,000	Diamondback Energy 6.25% 15/03/2053	262,548	0.01
500,000	DIB Sukuk 1.959% 22/06/2026	466,119	0.02
1,000,000	Digital Realty Trust 5.55% 15/01/2028	1,034,086	0.04
200,000	Discover Financial Services 3.75% 04/03/2025	199,640	0.01
500,000	Discovery Communications 3.95% 15/06/2025	492,050	0.02
1,000,000	Discovery Communications 5.3% 15/05/2049	791,365	0.03
1,000,000	Discovery Communications 6.35% 01/06/2040	959,166	0.04
950,000	Dollar General Corporation 4.625% 01/11/2027	936,089	0.04
600,000	Dominion Energy 2.25% 15/08/2031	493,238	0.02
700,000	Dominion Energy 3.3% 15/04/2041	509,958	0.02
327,000	Dominion Energy 3.9% 01/10/2025	323,283	0.01
700,000	Dow Chemical 2.1% 15/11/2030	592,102	0.03
78,000	Dow Chemical 4.25% 01/10/2034	71,990	-
300,000	Dow Chemical 4.8% 15/05/2049	257,263	0.01
1,000,000	Dow Chemical 5.15% 15/02/2034	998,881	0.04
1,000,000	Dow Chemical 5.6% 15/02/2054	984,080	0.04
515,174	DowDuPont 5.319% 15/11/2038	532,773	0.02
500,000	DTE Electric 2.625% 01/03/2031	435,302	0.02
500,000	DTE Energy 2.85% 01/10/2026	476,872	0.02
500,000	DTE Electric 3.95% 01/03/2049	400,318	0.02
800,000	DTE Energy 4.875% 01/06/2028	790,095	0.03
1,267,000	Duke Energy 2.65% 01/09/2026	1,209,080	0.05
162,000	Duke Energy 3.15% 15/08/2027	154,592	0.01
700,000	Duke Energy 3.3% 15/06/2041	508,618	0.02
177,000	Duke Energy 3.75% 01/09/2046	131,072	0.01

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
United States Dollar (continued)			
200,000	Duke Energy 4.2% 15/06/2049	154,071	0.01
350,000	Duke Energy 4.8% 15/12/2045	301,400	0.01
1,000,000	Duke Energy 4.85% 05/01/2029	1,011,357	0.04
700,000	Duke Energy Carolinas 2.45% 01/02/2030	618,961	0.03
1,000,000	Duke Energy Carolinas 3.875% 15/03/2046	777,312	0.03
600,000	Duke Energy Carolinas 4.95% 15/01/2033	603,660	0.03
2,000,000	Duke Energy Carolinas 5.4% 15/01/2054	1,965,505	0.08
167,000	Duke Energy Corporation 4.3% 15/03/2028	164,104	0.01
1,500,000	Duke Energy Florida 5.875% 15/11/2033	1,568,745	0.07
1,200,000	Duke Energy Florida 5.95% 15/11/2052	1,232,602	0.05
1,000,000	Duke Energy Ohio 5.55% 15/03/2054	979,509	0.04
500,000	Duke Energy Progress 2% 15/08/2031	411,121	0.02
500,000	Duke Energy Progress 4% 01/04/2052	383,089	0.02
1,583,000	Eagle Materials 2.5% 01/07/2031	1,357,285	0.06
800,000	Eaton 4.15% 15/03/2033	758,895	0.03
650,000	Eaton 4.7% 23/08/2052	598,711	0.03
400,000	Ecolab 2.75% 18/08/2055	244,334	0.01
1,200,000	Edison International 4.7% 15/08/2025	1,206,617	0.05
400,000	Elect Global Investments 4.1% VRN Perp	382,402	0.02
500,000	Elevance Health 4.75% 15/02/2033	491,412	0.02
1,000,000	Elevance Health 4.9% 08/02/2026	1,011,118	0.04
650,000	Elevance Health 5.1% 15/01/2044	617,703	0.03
1,000,000	Elevance Health 5.35% 15/10/2025	1,009,857	0.04
325,000	Eli Lilly 3.375% 15/03/2029	310,217	0.01
2,000,000	Eli Lilly 4.875% 27/02/2053	1,905,504	0.08
364,000	Eli Lilly 5% 09/02/2054	354,706	0.02
1,000,000	Eli Lilly 5.1% 09/02/2064	972,517	0.04
1,000,000	Emaar Sukuk 3.875% 17/09/2029	943,039	0.04
500,000	Embotelladora Andina 3.95% 21/01/2050	372,623	0.02
70,000	Emerson Electric 1.8% 15/10/2027	63,985	-
200,000	Emerson Electric 2.75% 15/10/2050	128,740	0.01
700,000	Emerson Electric 2.8% 21/12/2051	440,343	0.02
500,000	Empower Finance 2020 3.075% 17/09/2051	325,690	0.01
1,153,000	Enbridge 3.7% 15/07/2027	1,123,982	0.05
400,000	Enbridge 4% 15/11/2049	304,495	0.01
300,000	Enbridge 4.5% 10/06/2044	248,603	0.01
490,000	Enbridge 5.7% 08/03/2033	502,485	0.02
2,000,000	Enel Finance International 1.375% 12/07/2026	1,863,913	0.08
900,000	Enel Finance International 2.25% 12/07/2031	741,865	0.03
500,000	Enel Finance International 4.25% 15/06/2025	494,100	0.02

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
United States Dollar (continued)			
850,000	Enel Finance International 4.625% 15/06/2027	833,934	0.04
2,000,000	Enel Finance International 5% 15/06/2032	1,903,536	0.08
200,000	Enel Finance International 5.125% 26/06/2029	197,108	0.01
500,000	Enel Finance International 5.5% 26/06/2034	487,930	0.02
1,300,000	Enel Finance International 7.75% 14/10/2052	1,546,401	0.07
1,000,000	Energy Transfer 5.55% 15/02/2028	1,028,664	0.04
150,000	Energy Transfer 5.95% 01/12/2025	151,071	0.01
200,000	Energy Transfer 5.95% 15/05/2054	195,161	0.01
1,000,000	Energy Transfer 6.05% 01/09/2054	982,709	0.04
1,107,000	Energy Transfer 6.05% 01/12/2026	1,126,880	0.05
2,300,000	Energy Transfer 6.4% 01/12/2030	2,428,022	0.10
1,000,000	Energy Transfer Operating 5% 15/05/2050	855,933	0.04
1,600,000	Energy Transfer Operating 5.5% 01/06/2027	1,611,635	0.07
2,000,000	Energy Transfer Operating 6.25% 15/04/2049	2,017,781	0.09
800,000	Energy Transfer Partners 4.95% 15/06/2028	790,920	0.03
700,000	Energy Transfer Partners 6% 15/06/2048	676,970	0.03
400,000	Engie Energia Chile 3.4% 28/01/2030	353,494	0.02
267,000	Entergy 1.9% 15/06/2028	235,389	0.01
316,000	Entergy 2.4% 15/06/2031	261,046	0.01
250,000	Entergy 2.8% 15/06/2030	218,424	0.01
201,000	Entergy 2.95% 01/09/2026	192,566	0.01
300,000	Entergy Arkansas 3.35% 15/06/2052	201,870	0.01
1,000,000	Entergy Arkansas 5.15% 15/01/2033	1,010,653	0.04
500,000	Entergy Louisiana 2.9% 15/03/2051	307,035	0.01
1,150,000	Enterprise Products Operating 2.8% 31/01/2030	1,040,547	0.04
2,700,000	Enterprise Products Operating 3.7% 31/01/2051	2,037,347	0.09
1,000,000	Enterprise Products Operating 4.15% 16/10/2028	975,066	0.04
1,000,000	Enterprise Products Operating 4.8% 01/02/2049	904,774	0.04
1,000,000	Enterprise Products Operating 5.05% 10/01/2026	1,021,146	0.04
1,000,000	EOG Resources 4.375% 15/04/2030	984,868	0.04
400,000	EPR Properties 3.6% 15/11/2031	335,318	0.01
500,000	EPR Properties 4.75% 15/12/2026	484,200	0.02
300,000	EPR Properties 4.95% 15/04/2028	290,210	0.01
1,000,000	Equifax 2.6% 15/12/2025	959,054	0.04
2,800,000	Equinix 2.5% 15/05/2031	2,352,535	0.10
1,500,000	Equitable Financial Life Global Funding 1.4% 07/07/2025	1,446,828	0.06
1,250,000	Equitable Financial Life Global Funding 1.4% 27/08/2027	1,112,835	0.05
500,000	Equitable Financial Life Global Funding 1.8% 08/03/2028	444,930	0.02
600,000	Equitable Holdings 5.594% 11/01/2033	623,395	0.03
491,000	ERAC USA Finance 3.8% 01/11/2025	483,190	0.02

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
United States Dollar (continued)			
500,000	ERAC USA Finance 5% 15/02/2029	508,545	0.02
1,000,000	ERAC USA Finance 5.2% 30/10/2034	998,096	0.04
250,000	ERAC USA Finance 7% 15/10/2037	286,222	0.01
1,300,000	ERP Operating 1.85% 01/08/2031	1,059,295	0.05
1,000,000	Essential Properties 2.95% 15/07/2031	836,182	0.04
1,000,000	Essential Utilities 3.351% 15/04/2050	678,994	0.03
1,000,000	Estee Lauder 1.95% 15/03/2031	827,350	0.04
500,000	Evergy Kansas Central 3.45% 15/04/2050	347,573	0.02
1,000,000	Eversource Energy 5.45% 01/03/2028	1,020,857	0.04
2,000,000	Exelon Corporation 2.75% 15/03/2027	1,890,683	0.08
1,300,000	Exelon Corporation 4.45% 15/04/2046	1,084,912	0.05
2,500,000	Exelon Corporation 5.15% 15/03/2028	2,529,880	0.11
1,950,000	Exelon Generation 3.25% 01-06-2025	1,910,406	0.08
500,000	Expedia Group 2.95% 15/03/2031	437,108	0.02
1,200,000	Expedia Group 4.625% 01/08/2027	1,200,582	0.05
1,000,000	Exxon Mobil Corporation 3.095% 16/08/2049	689,502	0.03
830,000	Exxon Mobil Corporation 3.452% 15/04/2051	605,108	0.03
1,400,000	Exxon Mobil Corporation 3.482% 19/03/2030	1,318,562	0.06
850,000	Exxon Mobil Corporation 4.114% 01/03/2046	713,075	0.03
1,300,000	Exxon Mobil Corporation 4.227% 19/03/2040	1,159,737	0.05
500,000	FedEx 3.25% 15/05/2041	368,253	0.02
500,000	FedEx 4.95% 17/10/2048	447,237	0.02
422,000	FedEx 5.1% 15/01/2044	395,222	0.02
700,000	FedEx 5.25% 15/05/2050	657,181	0.03
500,000	Fidelity National Information 3.1% 01/03/2041	364,126	0.02
250,000	Fifth Third Bancorp 1.707% VRN 01/11/2027	229,809	0.01
500,000	Fifth Third Bancorp 2.55% 05/05/2027	465,052	0.02
800,000	Fifth Third BanCorporation 6.339% 27/07/2029	841,586	0.04
200,000	Fifth Third Bank 3.85% 15/03/2026	196,268	0.01
300,000	First Horizon Bank 5.75% 01/05/2030	288,579	0.01
500,000	FirstEnergy Transmission 4.55% 01/04/2049	418,889	0.02
700,000	Fiserv 3.5% 01/07/2029	659,381	0.03
400,000	Fiserv 4.4% 01/07/2049	333,136	0.01
600,000	Fiserv 5.375% 21/08/2028	615,518	0.03
2,000,000	Fiserv 5.45% 02/03/2028	2,053,098	0.09
1,000,000	Fiserv 5.6% 02/03/2033	1,026,644	0.04
700,000	Five Corners Funding Trust 5.791% 15/02/2033	727,355	0.03
250,000	Flex Intermediate Holdco 3.363% 30/06/2031	212,264	0.01
200,000	Flextronics International 4.75% 15/06/2025	198,417	0.01
800,000	Florida Power and Light 2.45% 03/02/2032	674,666	0.03

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
United States Dollar (continued)			
1,100,000	Florida Power and Light 2.85% 01/04/2025	1,085,880	0.05
500,000	Florida Power and Light 3.99% 01/03/2049	402,029	0.02
1,000,000	Florida Power and Light 4.45% 15/05/2026	993,391	0.04
800,000	Florida Power and Light 5.1% 01/04/2033	806,310	0.03
500,000	Ford Motor 5.291% 08/12/2046	438,578	0.02
2,000,000	Ford Motor 6.1% 19/08/2032	2,041,258	0.09
652,000	Ford Motor Credit 5.8% 05/03/2027	664,012	0.03
500,000	Ford Motor Credit 5.8% 08/03/2029	507,436	0.02
1,500,000	Ford Motor Credit 6.05% 05/03/2031	1,529,541	0.07
921,000	Ford Motor Credit 6.125% 08/03/2034	929,681	0.04
405,000	Ford Motor Credit 6.798% 07/11/2028	422,613	0.02
1,500,000	Ford Motor Credit 6.95% 10/06/2026	1,533,491	0.07
1,000,000	Ford Motor Credit 7.2% 10/06/2030	1,056,126	0.05
500,000	Ford Motor Credit 7.35% 06/03/2030	540,522	0.02
217,000	Formosa Group 3.375% 22/04/2025	214,236	0.01
177,000	Fortis 3.055% 04/10/2026	169,190	0.01
333,000	Fortune Brands Home and Security 4% 25/03/2032	305,807	0.01
800,000	Fortune Brands Home and Security 4.5% 25/03/2052	638,567	0.03
1,000,000	Fortune Brands Innovations 5.875% 01/06/2033	1,017,473	0.04
1,500,000	Fox Corporation 4.709% 25/01/2029	1,503,198	0.06
1,000,000	Fox Corporation 5.576% 25/01/2049	941,346	0.04
500,000	FreeportMcMoRan 4.125% 01/03/2028	486,539	0.02
1,800,000	FreeportMcMoRan 5% 01/09/2027	1,810,860	0.08
750,000	Fresenius Medical Care 1.875% 01/12/2026	683,721	0.03
1,350,000	FS KKR Capital Corporation 3.25% 15/07/2027	1,242,662	0.05
1,500,000	Galaxy Pipeline Assets Bidco 2.94% 30/09/2040	1,115,676	0.05
1,000,000	Galaxy Pipeline Assets Bidco 3.25% 30/09/2040	771,235	0.03
400,000	GATX 3.1% 01/06/2051	253,761	0.01
800,000	GCC 3.614% 20/04/2032	687,044	0.03
1,268,000	GE Capital Funding 4.55% 15/05/2032	1,216,306	0.05
1,000,000	GE HealthCare Technologies 5.55% 15/11/2024	1,005,558	0.04
600,000	GE HealthCare Technologies 5.6% 15/11/2025	604,529	0.03
1,000,000	GE HealthCare Technologies 5.857% 15/03/2030	1,044,065	0.04
1,000,000	GE HealthCare Technologies 5.905% 22/11/2032	1,037,852	0.04
808,000	GE HealthCare Technologies 6.377% 22/11/2052	881,744	0.04
1,550,000	General Dynamics 3.5% 01/04/2027	1,505,483	0.06
500,000	General Dynamics 4.25% 01/04/2050	426,245	0.02
1,500,000	General Electric 4.35% 01/05/2050	1,286,593	0.06
1,000,000	General Electric 4.5% 11/03/2044	882,695	0.04
2,000,000	General Electric 5.875% 14/01/2038	2,108,816	0.09

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
United States Dollar (continued)			
800,000	General Mills 3.2% 10/02/2027	771,958	0.03
127,000	General Mills 4.2% 17/04/2028	124,048	0.01
2,000,000	General Motors 5.4% 01/04/2048	1,817,425	0.08
300,000	General Motors Financial 2.4% 15/10/2028	266,657	0.01
1,400,000	General Motors Financial 2.7% 10/06/2031	1,160,708	0.05
3,900,000	General Motors Financial 3.6% 21/06/2030	3,505,336	0.15
286,000	General Motors Financial 5% 09/04/2027	286,263	0.01
1,000,000	General Motors Financial 5.35% 15/07/2027	999,275	0.04
1,167,000	General Motors Financial 5.4% 06/04/2026	1,178,847	0.05
143,000	General Motors Financial 5.4% 08/05/2027	145,924	0.01
500,000	General Motors Financial 5.6% 18/06/2031	497,503	0.02
588,000	General Motors Financial 5.8% 07/01/29	612,550	0.03
500,000	General Motors Financial 5.85% 06/04/2030	512,655	0.02
2,000,000	General Motors Financial 6.05% 10/10/2025	2,034,410	0.09
1,000,000	General Motors Financial 6.1% 07/01/2034	1,045,040	0.04
600,000	General Motors Financial 6.4% 09/01/2033	640,489	0.03
700,000	Georgia Pacific 1.75% 30/09/2025	672,559	0.03
800,000	Georgia Power 3.25% 15/03/2051	550,394	0.02
500,000	Gilead Sciences 2.6% 01/10/2040	347,029	0.02
500,000	Gilead Sciences 2.8% 01/10/2050	316,582	0.01
500,000	Gilead Sciences 4.5% 01/02/2045	441,062	0.02
700,000	GlaxoSmithKline Capital 4.2% 18/03/2043	605,651	0.03
1,000,000	Glencore Funding 1.625% 27/04/2026	937,630	0.04
700,000	Glencore Funding 2.85% 27/04/2031	593,464	0.03
126,000	Glencore Funding 4% 27/03/2027	122,853	0.01
1,000,000	Global Atlantic 6.75% 15/03/2054	1,007,823	0.04
273,000	Global Payments 1.5% 15/11/2024	269,262	0.01
1,650,000	Global Payments 3.2% 15/08/2029	1,502,969	0.06
1,500,000	Global Payments 4.15% 15/08/2049	1,151,514	0.05
833,000	Global Payments 4.95% 15/08/2027	839,772	0.04
500,000	Globe Life 2.15% 15/08/2030	404,663	0.02
600,000	GLP Capital 4% 15/01/2030	559,476	0.02
220,000	GLP Capital 5.375% 15/04/2026	220,638	0.01
1,500,000	GLP Capital Financing II 6.75% 01/12/2033	1,579,178	0.07
2,000,000	Gohl Capital 4.25% 24/01/2027	1,957,932	0.08
1,000,000	Goldman Sachs 1.542% 10/09/2027	922,879	0.04
500,000	Goldman Sachs 1.948% VRN 21/10/2027	463,519	0.02
2,000,000	Goldman Sachs 3.21% VRN 22/04/2042	1,493,393	0.06
3,100,000	Goldman Sachs 3.436% VRN 24/02/2043	2,375,184	0.10
2,000,000	Goldman Sachs 3.615% VRN 15/03/2028	1,932,635	0.08

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
United States Dollar (continued)			
700,000	Goldman Sachs 3.8% 15/03/2030	662,013	0.03
300,000	Goldman Sachs 4.223% 01/05/2029	290,786	0.01
1,500,000	Goldman Sachs 4.387% VRN 15/06/27	1,472,984	0.06
1,000,000	Goldman Sachs 4.411% 23/04/2039	891,447	0.04
1,000,000	Goldman Sachs 4.482% VRN 23/08/2028	992,390	0.04
1,000,000	Goldman sachs Group 3.102% VRN 24/02/2033	866,026	0.04
750,000	Goldman Sachs Group 5.851% VRN 25/04/35	776,073	0.03
1,000,000	Goldman Sachs Group 6.561% VRN 24/10/2034	1,087,187	0.05
1,000,000	Graphic Packaging International 1.512% 15/04/2026	927,845	0.04
500,000	Greenif Pipelines Bidco 6.129% 23/02/2038	521,431	0.02
250,000	GSK Consumer Healthcare Capital 3.375% 24/03/2027	240,788	0.01
500,000	GSK Consumer Healthcare Capital 3.375% 24/03/2029	468,669	0.02
500,000	Guardian Life Global Funding 1.625% 16/09/2028	440,140	0.02
1,000,000	Guardian Life Global Funding 5.737% 02/10/2028	1,040,871	0.04
131,000	Halliburton 4.85% 15/11/2035	125,388	0.01
500,000	Halliburton 5% 15/11/2045	455,613	0.02
700,000	Hartford Financial Services 4.4% 15/03/2048	591,101	0.03
800,000	Hasbro 3.9% 19/11/2029	741,400	0.03
1,000,000	HCA 3.125% 15/03/2027	953,745	0.04
1,700,000	HCA 3.375% 15/03/2029	1,578,457	0.07
700,000	HCA 3.5% 01/09/2030	639,408	0.03
700,000	HCA 3.625% 15/03/2032	623,726	0.03
2,000,000	HCA 4.625% 15/03/2052	1,641,522	0.07
1,600,000	HCA 5.125% 15/06/2039	1,483,822	0.06
1,000,000	HCA 5.2% 01/06/2028	999,887	0.04
1,000,000	HCA 5.25% 15/06/2049	892,696	0.04
1,000,000	HDFC Bank 5.18% 15/02/2029	1,013,053	0.04
812,000	HDFC Bank 5.196% 15/02/2027	822,195	0.04
1,000,000	Healthcare Trust of America Holdings 2.4% 15/03/2030	830,268	0.04
500,000	Healthpeak Properties 5.25% 15/12/2032	491,977	0.02
101,000	Hess 4.3% 01/04/2027	99,510	-
500,000	Hewlett Packard Enterprise 6.102% 01/04/2026	507,422	0.02
500,000	Home Depot 1.5% 15/09/2028	440,833	0.02
400,000	Home Depot 2.125% 15/09/2026	378,242	0.02
600,000	Home Depot 2.375% 15/03/2051	348,510	0.02
1,000,000	Home Depot 2.875% 15/04/2027	952,583	0.04
300,000	Home Depot 3.50% 15/09/2056	215,807	0.01
500,000	Home Depot 4.4% 15/03/2045	438,812	0.02
1,000,000	Home Depot 5.95% 01/04/2041	1,071,598	0.05
200,000	Honeywell International 1.35% 01/06/2025	193,044	0.01

Hsbc Global Funds ICAV – Global Corporate Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
United States Dollar (continued)			
1,900,000	Honeywell International 1.75% 01/09/2031	1,550,754	0.07
200,000	Honeywell International 1.95% 01/06/2030	170,772	0.01
200,000	Honeywell International 2.5% 01/11/2026	189,832	0.01
500,000	Honeywell International 4.25% 15/01/2029	498,760	0.02
1,000,000	Hongkong Land 2.25% 15/07/2031	829,055	0.04
1,000,000	Host Hotels Resorts 2.9% 15/12/2031	834,295	0.04
500,000	HP 4.75% 15/01/2028	505,517	0.02
290,000	HSBC Holdings 1.645% 18/04/2026	281,593	0.01
200,000	HSBC Holdings 2.357% 18/08/2031	168,747	0.01
740,000	HSBC Holdings 2.804% 24/05/2032	621,621	0.03
2,000,000	HSBC Holdings 2.871% VRN 22/11/2032	1,669,700	0.07
400,000	HSBC Holdings 4.583% 19/06/2029	387,080	0.02
1,000,000	HSBC Holdings 4.755% VRN 09/06/2028	986,142	0.04
1,500,000	HSBC Holdings 4.762% VRN 29/03/2033	1,403,411	0.06
1,650,000	HSBC Holdings 4.95% 31/03/2030	1,641,492	0.07
300,000	HSBC Holdings 5.21% VRN 11/08/2028	303,851	0.01
2,100,000	HSBC Holdings 5.887% 14/08/2027	2,160,637	0.09
2,000,000	HSBC Holdings 6.161% 09/03/2029	2,082,794	0.09
1,000,000	HSBC Holdings 6.254% 09/03/2034	1,060,198	0.05
1,000,000	HSBC Holdings 6.332% 09/03/2044	1,064,631	0.05
450,000	HSBC Holdings 7.336% VRN 03/11/2026	464,768	0.02
518,000	HSBC Holdings 8.113% VRN 03/11/2033	591,968	0.03
1,000,000	HSBC USA 5.294% 04/03/2027	1,019,761	0.04
200,000	Humana 4.95% 01/10/2044	176,358	0.01
500,000	Huntington Bancshares 2.55% 04/02/2030	432,745	0.02
700,000	Huntington Bancshares 6.208% 21/08/2029	729,826	0.03
500,000	Hyundai Capital America 1.3% 08/01/2026	472,148	0.02
192,000	Hyundai Capital America 1.8% 15/10/2025	183,637	0.01
500,000	Hyundai Capital America 2% 15/06/2028	441,016	0.02
1,000,000	Hyundai Capital America 5.65% 26/06/2026	1,002,506	0.04
500,000	Hyundai Capital America 5.68% 26/06/2028	505,448	0.02
500,000	Hyundai Capital America 5.8% 26/06/2025	500,811	0.02
1,000,000	Hyundai Capital America 6.25% 03/11/2025	1,017,061	0.04
250,000	Hyundai Capital America 6.5% 16/01/2029	271,550	0.01
322,000	Hyundai Capital Services 5.125% 05/02/2027	325,789	0.01
500,000	Hyundai Capital Services 5.125% 05/02/2029	506,779	0.02
1,500,000	IBM International Capital 5.25% 05/02/2044	1,452,467	0.06
800,000	Imperial Brands Finance 3.5% 26/07/2026	779,013	0.03
213,000	Imperial Tobacco Finance 4.25% 21/07/2025	213,690	0.01
250,000	Indiana Michigan Power 4.55% 15/03/2046	213,131	0.01

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
United States Dollar (continued)			
1,300,000	Indofood CBP Sukses Makmur 4.745% 09/06/2051	1,070,401	0.05
250,000	Infraestructura Energetica Nova 4.75% 15/01/2051	185,181	0.01
1,000,000	Infraestructura Energetica Nova 4.875% 14/01/2048	769,796	0.03
500,000	ING Groep 1.726% VRN 01/04/2027	469,789	0.02
316,000	ING Groep 3.869% VRN 28/03/2026	314,496	0.01
529,000	ING Groep 4.017% VRN 28/03/2028	515,395	0.02
200,000	ING Groep 4.252% VRN 28/03/2033	186,787	0.01
500,000	ING Groep 5.335% VRN 19/03/2030	505,433	0.02
1,000,000	ING Groep 6.083% 11/09/2027	1,028,827	0.04
1,000,000	ING Groep 6.114% 11/09/2034	1,048,711	0.05
372,000	Ingersoll Rand 5.7% 15/06/2054	377,414	0.02
300,000	Ingersoll-Rand Luxembourg Finance 3.5% 21/03/2026	293,413	0.01
2,000,000	Inte Sanpaolo 6.625% 20/06/2033	2,070,678	0.09
500,000	Intel Corporation 3.05% 12/08/2051	322,899	0.01
400,000	Intel Corporation 3.15% 11/05/2027	381,870	0.02
500,000	Intel Corporation 3.734% 08/12/2047	368,806	0.02
1,000,000	Intel Corporation 4.6% 25/03/2040	913,955	0.04
1,000,000	Intel Corporation 4.875% 10/02/2026	1,012,743	0.04
500,000	Intel Corporation 4.9% 05/08/2052	450,437	0.02
500,000	Intel Corporation 5.125% 10/02/2030	511,851	0.02
650,000	Intel Corporation 5.9% 10/02/2063	664,395	0.03
2,500,000	Intercontinental Exchange 1.85% 15/09/2032	1,951,868	0.08
1,000,000	Intercontinental Exchange 3% 15/09/2060	606,661	0.03
2,500,000	Intercontinental Exchange 4% 15/09/2027	2,446,980	0.10
1,100,000	Intercontinental Exchange 4.35% 15/06/2029	1,066,679	0.05
500,000	International Business Machines 1.7% 15-05-2027	456,936	0.02
750,000	International Business Machines 2.85% 15/05/2040	538,359	0.02
500,000	International Business Machines 3.43% 09/02/2052	352,152	0.02
1,000,000	International Business Machines 4.5% 06/02/2026	1,007,987	0.04
1,150,000	International Flavors And Fragrance 1.23% 01/10/2025	1,091,395	0.05
1,000,000	International Paper 6% 15/11/2041	1,010,225	0.04
651,000	Interstate Power and Light 3.6% 01/04/2029	615,037	0.03
200,000	Intesa Sanpaolo 3.875% 14/07/2027	193,175	0.01
300,000	Intesa Sanpaolo 4% 23/09/2029	279,827	0.01
1,000,000	Intesa Sanpaolo 7.778% VRN 20/06/2054	1,047,742	0.05
1,500,000	Intesa Sanpaolo 8.248% 21/11/2033	1,673,946	0.07
1,000,000	Invitation Homes Operating 5.5% 15/08/2033	1,006,995	0.04
1,000,000	Invitation Homes Operating 5.45% 15/08/2030	1,021,340	0.04
2,000,000	IQVIA 5.7% 15/05/2028	2,032,695	0.09
1,000,000	JAB Holdings 4.5% 08/04/2052	741,953	0.03

Hsbc Global Funds ICAV – Global Corporate Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<i>Fixed income (continued)</i>			
<i>United States Dollar (continued)</i>			
555,000	Jabil 1.7% 15/04/2026	520,432	0.02
1,000,000	Jackson Financial 4% 23/11/2051	700,338	0.03
1,500,000	Jackson National Life Global Fun 5.25% 12/04/2028	1,489,077	0.06
1,000,000	JBS Food 2.5% 15/01/2027	941,006	0.04
1,000,000	JBS Food 3% 15/05/2032	822,820	0.04
500,000	JBS Food 4.375% 02/02/2052	379,331	0.02
800,000	JBS Food 5.125% 01/02/2028	807,266	0.03
1,000,000	Jefferies Financial Group 5.875% 21/07/2028	1,035,475	0.04
1,100,000	Jefferies Group 2.625% 15/10/2031	894,915	0.04
300,000	JetBlue 2.75% 15/11/2033	205,852	0.01
264,000	JM Smucker 3.5% 15/03/2025	262,530	0.01
500,000	JM Smucker 3.55% 15/03/2050	348,163	0.02
1,500,000	John Deere Capital 4.85% 11/06/2029	1,500,143	0.06
800,000	John Deere Capital Corporation 1.75% 09/03/2027	739,209	0.03
300,000	John Deere Capital Corporation 2.25% 14/09/2026	284,245	0.01
500,000	John Deere Capital Corporation 4.15% 15/09/2027	494,824	0.02
500,000	John Deere Capital Corporation 4.35% 15/09/2032	484,081	0.02
2,000,000	John Deere Capital Corporation 5.15% 08/09/2033	2,036,290	0.09
1,000,000	Johnson & Johnson 0.55% 01/09/2025	951,113	0.04
950,000	Johnson & Johnson 0.95% 01/09/2027	849,194	0.04
400,000	Johnson & Johnson 1.3% 01/09/2030	331,688	0.01
300,000	Johnson & Johnson 2.25% 01/09/2050	180,432	0.01
300,000	Johnson & Johnson 2.45% 01/09/2060	171,919	0.01
400,000	Johnson & Johnson 3.55% 01/03/2036	354,743	0.02
1,500,000	Johnson & Johnson 4.8% 01/06/2029	1,518,775	0.07
1,500,000	Johnson & Johnson 5.25% 01/06/2054	1,514,675	0.07
250,000	Johnson Controls 4.5% 15/02/2047	212,644	0.01
1,000,000	Johnson Controls International 4.9% 01/12/2032	979,123	0.04
2,700,000	JPMorgan Chase 1.47% VRN 22/09/2027	2,489,860	0.11
1,200,000	JPMorgan Chase 2.083% 22/04/2026	1,169,963	0.05
1,500,000	JPMorgan Chase 2.182% 01/06/2028	1,379,447	0.06
560,000	JPMorgan Chase 2.522% 22/04/2031	486,596	0.02
1,000,000	JPMorgan Chase 2.525% VRN 19/11/2041	685,198	0.03
900,000	JPMorgan Chase 2.58% VRN 22/04/2032	764,148	0.03
1,800,000	JPMorgan Chase 2.947% VRN 24/02/2028	1,713,855	0.07
750,000	JPMorgan Chase 2.95% 01/10/2026	719,840	0.03
1,000,000	JPMorgan Chase 2.963% VRN 25/01/2033	865,054	0.04
1,500,000	JPMorgan Chase 3.109% 22/04/2041	1,130,829	0.05
1,000,000	JPMorgan Chase 3.109% 22/04/2051	687,118	0.03
500,000	JPMorgan Chase 3.964% VRN 15/11/2048	399,781	0.02

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
United States Dollar (continued)			
600,000	JPMorgan Chase 4.203% 23/07/2029	588,314	0.03
176,000	JPMorgan Chase 4.26% 22/02/2048	150,119	0.01
1,500,000	JPMorgan Chase 4.323% VRN 26/04/2028	1,473,910	0.06
2,000,000	JPMorgan Chase 4.565% VRN 14/06/2030	1,945,027	0.08
2,000,000	JPMorgan Chase 4.851% VRN 25/07/2028	2,019,762	0.09
1,500,000	JPMorgan Chase 4.912% VRN 25/07/2033	1,488,463	0.06
1,668,000	JPMorgan Chase 4.95% 01/06/2045	1,563,626	0.07
1,200,000	JPMorgan Chase 5.35% 01/06/2034	1,199,571	0.05
1,000,000	JPMorgan Chase 5.625% 16/08/2043	1,036,770	0.04
2,000,000	JPMorgan Chase 6.07% VRN 22/10/2027	2,056,748	0.09
1,800,000	JPMorgan Chase 6.087% VRN 23/10/2029	1,879,141	0.08
929,000	JPMorgan Chase 6.254% VRN 23/10/2034	995,756	0.04
1,000,000	Kaiser Foundation Hospitals 3.002% 01/06/2051	670,339	0.03
200,000	Kaiser Foundation Hospitals 4.15% 01/05/2047	168,538	0.01
1,000,000	KBC Group 5.796% 19/01/2029	1,032,717	0.04
1,000,000	Kellogg 2.1% 01/06/2030	847,564	0.04
254,000	Kellogg 3.25% 01/04/2026	247,011	0.01
400,000	Kennametal 2.8% 01/03/2031	339,816	0.01
500,000	Kentucky Utilities 3.3% 01/06/2050	339,623	0.01
1,000,000	Kenvue 5.1% 22/03/2043	978,405	0.04
1,000,000	Keurig Dr Pepper 4.5% 15/04/2052	842,487	0.04
1,000,000	Keurig Dr Pepper 5.2% 15/03/2031	1,013,873	0.04
500,000	KeyBank NACleveland 5% 26/01/2033	471,458	0.02
750,000	KeyCorp 2.25% 06/04/2027	685,276	0.03
600,000	KeyCorp 2.55% 01/10/2029	512,756	0.02
800,000	Kilroy Realty 4.375% 01/10/2025	791,819	0.03
300,000	Kimberly Clark Corporation 3.2% 25/04/2029	281,325	0.01
100,000	Kimberly Clark Corporation 3.2% 30/07/2046	72,334	-
300,000	Kimco Realty Corporation 3.7% 01/10/2049	219,620	0.01
1,500,000	Kinder Morgan 1.75% 15/11/2026	1,385,865	0.06
125,000	Kinder Morgan 5.05% 15/02/2046	111,809	0.01
1,000,000	Kinder Morgan 5.2% 01/03/2048	904,018	0.04
1,500,000	Kinder Morgan 5.45% 01/08/2052	1,414,343	0.06
148,000	Kinder Morgan Energy Partners 5.5% 01/03/2044	139,664	0.01
3,000,000	Kinross Gold Corporation 6.25% 15/07/2033	3,215,239	0.14
250,000	Kirby Corporation 4.2% 01/03/2028	244,744	0.01
2,000,000	KKR Group Finance 4.85% 17/05/2032	1,930,986	0.08
800,000	KLA Corporation 4.65% 15/07/2032	797,121	0.03
700,000	KLA Corporation 4.95% 15/07/2052	667,155	0.03
1,000,000	Koninklijke Philips 5% 15/03/2042	924,172	0.04
1,000,000	Koninklijke Philips 6.875% 11/03/2038	1,115,954	0.05

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
United States Dollar (continued)			
1,000,000	Kookmin Bank 2.375% 15/02/2027	941,134	0.04
1,000,000	Kookmin Bank 2.5% 04/11/2030	841,404	0.04
1,600,000	Kraft Heinz Foods 3.875% 15/05/2027	1,555,206	0.07
700,000	Kraft Heinz Foods 4.875% 01/10/2049	618,902	0.03
800,000	Kraft Heinz Foods 5.5% 01/06/2050	767,830	0.03
1,000,000	Kraft Heinz Foods 6.5% 09/02/2040	1,092,460	0.05
300,000	Kroger 1.7% 15/01/2031	243,820	0.01
126,000	Kroger 5.15% 01/08/2043	118,145	0.01
1,000,000	L3Harris Technologies 5.4% 15/01/2027	1,028,338	0.04
1,000,000	L3Harris Technologies 5.4% 31/07/2033	1,018,825	0.04
800,000	Laboratory Corporation of America Holding 1.55% 01/06/2026	744,074	0.03
500,000	Lam Research 4% 15/03/2029	486,869	0.02
700,000	Lam Research 4.875% 15/03/2049	648,929	0.03
150,000	Lazard Group 4.5% 19/09/2028	146,695	0.01
300,000	LBJ Infrastructure Group 3.797% 31/12/2057	206,695	0.01
150,000	Leggett & Platt 4.4% 15/03/2029	139,027	0.01
1,000,000	Lennox International 5.5% 15/09/2028	1,026,632	0.04
1,000,000	Liberty Mutual Group 3.95% 15/05/2060	692,267	0.03
300,000	Liberty Mutual Group 4.569% 01/02/2029	298,218	0.01
1,000,000	Lloyds Banking 3.369% VRN 14/12/2046	696,931	0.03
200,000	Lloyds Banking 3.574% 07/11/2028	189,155	0.01
533,000	Lloyds Banking Group 1.627% VRN 11/05/2027	496,165	0.02
1,500,000	Lloyds Banking Group 3.75% VRN 18/03/2028	1,450,140	0.06
208,000	Lloyds Banking Group 5.462% 05/01/2028	213,066	0.01
200,000	Lloyds Banking Group 5.679% 05/01/2035	204,574	0.01
1,000,000	Lloyds Banking Group 5.721% VRN 05/06/2030	1,011,669	0.04
1,200,000	Lloyds Banking Group 5.871% VRN 06/03/2029	1,237,970	0.05
308,000	Lloyds Banking Group 5.985% 07/08/2027	316,980	0.01
300,000	Louisville Gas Electric 4.25% 01/04/2049	240,933	0.01
1,750,000	Lowes 3.35% 01/04/2027	1,684,732	0.07
300,000	Lowes 3.65% 05/04/2029	284,841	0.01
200,000	Loews 3.75% 01/04/2026	196,739	0.01
700,000	Lowes 4.25% 01/04/2052	557,466	0.02
645,000	Lowes 4.45% 01/04/2062	508,961	0.02
500,000	Lowes 4.55% 05/04/2049	419,334	0.02
1,500,000	Lowes 4.8% 01/04/2026	1,505,021	0.06
500,000	Lowes 5% 15/04/2040	471,642	0.02
1,200,000	Lowes 5.75% 01/07/2053	1,216,969	0.05
673,000	Lundin Energy Finance 2% 15/07/2026	632,299	0.03
500,000	LYB International Finance 1.25% 01/10/2025	474,817	0.02

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<i>Fixed income (continued)</i>			
<i>United States Dollar (continued)</i>			
1,000,000	LYB International Finance 3.625% 01/04/2051	695,999	0.03
150,000	LYB International Finance 3.8% 01/10/2060	102,787	-
500,000	Macquarie Bank 6.798% 18/01/2033	538,052	0.02
250,000	Manulife Financial 2.484% 19/05/2027	232,288	0.01
400,000	Manulife Financial 5.375% 04/03/2046	392,000	0.02
500,000	Marathon Oil Corporation 5.3% 01/04/2029	508,781	0.02
500,000	Marathon Oil Corporation 5.7% 01/04/2034	516,177	0.02
500,000	Marathon Petroleum 4.5% 01/04/2048	407,766	0.02
250,000	Marriott International 2.75% 15/10/2033	203,244	0.01
264,000	Marriott International 3.125% 15/06/2026	253,649	0.01
1,000,000	Marriott International 5% 15/10/2027	1,007,455	0.04
300,000	Mars 1.625% 16/07/2032	235,935	0.01
500,000	Mars 2.7% 01/04/2025	493,192	0.02
800,000	Mars 3.875% 01/04/2039	686,598	0.03
2,000,000	Mars 4.55% 20/04/2028	1,989,531	0.09
1,500,000	Mars 4.65% 20/04/2031	1,476,220	0.06
500,000	Marsh & McLennan 4.2% 01/03/2048	413,109	0.02
400,000	Marsh & McLennan 4.75% 15/03/2039	377,459	0.02
1,000,000	Marsh & McLennan 5.15% 15/03/2034	1,016,429	0.04
600,000	Marsh & McLennan 5.7% 15/09/2053	615,863	0.03
250,000	Martin Marietta Materials 2.4% 15/07/2031	209,639	0.01
500,000	Martin Marietta Materials 3.2% 15/07/2051	340,087	0.01
450,000	Massachusetts Institute 2.294% 01/07/2051	275,088	0.01
250,000	Massachusetts Institute 3.067% 01/04/2052	179,440	0.01
600,000	Massachusetts Mutual Life 5.077% 15/02/2069	536,549	0.02
650,000	Massachusetts Mutual Life 5.672% 01/12/2052	637,700	0.03
1,000,000	MassMutual Global Funding 4.5% 10/04/2026	998,587	0.04
700,000	MassMutual Global Funding 5.05% 14/06/2028	701,383	0.03
262,000	MassMutual Global Funding 5.1% 09/04/2027	264,916	0.01
1,500,000	MassMutual Global Funding 5.15% 30/05/2029	1,509,125	0.06
1,000,000	Mastercard 2.95% 15/03/2051	670,083	0.03
400,000	Mastercard 3.5% 26/02/2028	387,776	0.02
300,000	Mastercard 3.65% 01/06/2049	229,933	0.01
400,000	Mastercard 3.95% 26/02/2048	329,395	0.01
2,000,000	Mastercard 4.875% 09/05/2034	1,990,389	0.09
350,000	McDonalds 3.625% 01/09/2049	258,018	0.01
650,000	McDonalds 4.2% 01/04/2050	525,109	0.02
400,000	McDonalds 4.875% 09/12/2045	360,495	0.02
1,500,000	McDonalds 5.2% 17/05/2034	1,513,516	0.07
500,000	McDonalds 6.3% 01/03/2038	546,433	0.02
800,000	McDonalds Corporation 2.125% 01/03/2030	692,500	0.03

Hsbc Global Funds ICAV – Global Corporate Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
United States Dollar (continued)			
1,000,000	McDonalds Corporation 4.8% 14/08/2028	1,011,772	0.04
400,000	McKesson 1.3% 15/08/2026	370,899	0.02
250,000	MDC Holdings 3.966% 06/08/2061	215,653	0.01
115,000	Mead Johnson Nutrition 4.6% 01/06/44	99,924	-
500,000	Medtronic 4.375% 15/03/2035	477,083	0.02
450,000	Medtronic 4.625% 15/03/2045	412,695	0.02
1,000,000	MercedesBenz 5.2% 03/08/2026	1,021,345	0.04
700,000	MercedesBenz Finance 5.05% 03/08/2033	703,110	0.03
1,000,000	MercedesBenz Finance 5.1% 03/08/2028	1,022,146	0.04
250,000	Merck 2.75% 10/02/2025	248,545	0.01
1,000,000	Merck 3.9% 07/03/39	875,389	0.04
750,000	Merck 4% 07/03/2049	615,450	0.03
2,000,000	Merck 4.3% 17/05/2030	1,958,624	0.08
1,000,000	Merck 4.9% 17/05/2044	943,621	0.04
500,000	Merck 5% 17/05/2053	473,398	0.02
200,000	Merrill Lynch 6.11% 29/01/2037	212,886	0.01
1,000,000	Met Tower Global Funding 1.25% 14/09/2026	920,715	0.04
500,000	Meta Platforms 3.85% 15/08/2032	472,327	0.02
500,000	Meta Platforms 4.45% 15/08/2052	439,340	0.02
1,500,000	Meta Platforms 4.6% 15/05/2028	1,502,380	0.06
1,200,000	Meta Platforms 5.6% 15/05/2053	1,232,925	0.05
1,000,000	MetLife 5.25% 15/01/2054	972,806	0.04
1,000,000	MetLife 5.375% 15/07/2033	1,033,143	0.04
700,000	MetLife 5.875% 06/02/2041	732,405	0.03
2,000,000	Metropolitan Edison 5.2% 01/04/2028	2,022,284	0.09
150,000	Metropolitan Life Global Funding 3.45% 18/12/2026	144,349	0.01
363,000	Metropolitan Life Global Funding 4.05% 25/08/2025	362,965	0.02
1,000,000	Metropolitan Life Global Funding 4.4% 30/06/2027	1,004,301	0.04
1,000,000	Metropolitan Life Global Funding 4.85% 08/01/2029	1,014,409	0.04
1,000,000	Metropolitan Life Global Funding 5.05% 08/01/2034	1,006,402	0.04
1,400,000	Micron Technology 5.375% 15/04/2028	1,420,802	0.06
1,000,000	Micron Technology 5.875% 09/02/2033	1,044,613	0.04
1,000,000	Microsoft 1.35% 15/09/2030	828,356	0.04
1,000,000	Microsoft 2.4% 08/08/2026	960,550	0.04
1,000,000	Microsoft 2.5% 15/09/2050	636,639	0.03
2,000,000	Microsoft 2.525% 01/06/2050	1,266,474	0.05
500,000	Microsoft 2.675% 01/06/2060	304,989	0.01
1,500,000	Microsoft 2.921% 17/03/2052	1,031,175	0.04
600,000	Microsoft 3.3% 06/02/2027	586,674	0.03
1,000,000	Microsoft 3.4% 15/09/2026	977,840	0.04
600,000	Microsoft 3.95% 08/08/2056	498,723	0.02

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<i>Fixed income (continued)</i>			
<i>United States Dollar (continued)</i>			
1,000,000	Microsoft Corporation 4.25% 06/02/2047	931,572	0.04
1,000,000	Mid America Apartments 1.1% 15/09/2026	916,858	0.04
1,000,000	Mid-American Energy 4.25% 01/05/2046	830,257	0.04
200,000	Minejesa Capital 5.625% 10/08/2037	185,505	0.01
700,000	Minera Mexico 4.5% 26/01/2050	550,809	0.02
1,000,000	Mirae Asset Daewoo 2.625% 30/07/2025	974,491	0.04
1,000,000	Mitsubishi UFJ Financial 2.341% VRN 19/01/2028	939,568	0.04
169,000	Mitsubishi UFJ Financial 3.287% 25/07/2027	162,552	0.01
2,000,000	Mitsubishi UFJ Financial 3.837% VRN 17/04/2026	1,985,629	0.08
1,000,000	Mitsubishi UFJ Financial 4.08% VRN 19/04/2028	975,420	0.04
300,000	Mitsubishi UFJ Financial 4.286% 26/07/2038	275,914	0.01
1,000,000	Mitsubishi UFJ Financial 5.258% VRN 17/04/2030	1,007,966	0.04
1,000,000	Mitsubishi UFJ Financial 5.406% 19/04/2034	1,014,791	0.04
1,000,000	Mizuho Financial 2.651% VRN 22/05/2026	977,221	0.04
500,000	Mizuho Financial 3.477% 12/04/2026	487,226	0.02
500,000	Mizuho Financial 5.579% 26/05/2035	499,970	0.02
800,000	Mizuho Financial 5.754% VRN 27/05/2034	814,999	0.04
227,000	Mohawk Industries 5.85% 18/09/2028	235,288	0.01
586,000	Molson Coors Brewing 3% 15/07/2026	569,006	0.02
800,000	Mondelez International 2.625% 04/09/2050	485,024	0.02
700,000	Mondelez International 3% 17/03/2032	609,245	0.03
500,000	Mondelez International 4.25% 15/09/2025	498,907	0.02
1,000,000	Moodys 4.25% 08/08/2032	956,278	0.04
200,000	Moodys 5.25% 15/07/2044	196,252	0.01
150,000	Morgan Stanley 1.794% 13/02/2032	121,570	0.01
2,000,000	Morgan Stanley 2.188% 28/04/2026	1,950,609	0.08
1,500,000	Morgan Stanley 2.475% VRN 21/01/2028	1,414,517	0.06
500,000	Morgan Stanley 2.484% VRN 16/09/2036	399,226	0.02
500,000	Morgan Stanley 2.511% VRN 20/10/2032	416,012	0.02
1,000,000	Morgan Stanley 2.699% 22/01/2031	888,306	0.04
600,000	Morgan Stanley 2.802% VRN 25/01/2052	384,539	0.02
3,000,000	Morgan Stanley 3.217% VRN 22/04/2042	2,266,360	0.10
320,000	Morgan Stanley 3.875% 27/01/2026	318,012	0.01
114,000	Morgan Stanley 3.971% 22/07/2038	98,464	-
1,500,000	Morgan Stanley 4.21% VRN 20/04/2028	1,470,316	0.06
500,000	Morgan Stanley 4.3% 27/01/2045	434,372	0.02
200,000	Morgan Stanley 4.375% 22/01/2047	175,018	0.01
500,000	Morgan Stanley 4.431% 23/01/2030	492,906	0.02
840,000	Morgan Stanley 4.679% VRN 17/07/2026	849,371	0.04
1,900,000	Morgan Stanley 4.889% VRN 20/07/2033	1,872,604	0.08
350,000	Morgan Stanley 5% 24/11/2025	349,093	0.02

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
United States Dollar (continued)			
1,500,000	Morgan Stanley 5.05% 28/01/2027	1,523,306	0.07
600,000	Morgan Stanley 5.164% 20/04/2029	603,768	0.03
1,000,000	Morgan Stanley 5.173% VRN 16/01/2030	1,019,980	0.04
2,316,000	Morgan Stanley 5.424% 21/07/2034	2,358,454	0.10
1,929,000	Morgan Stanley 5.449% 20/07/2029	1,986,584	0.09
500,000	Morgan Stanley 5.466% VRN 18/01/2035	510,994	0.02
2,000,000	Morgan Stanley 5.942% VRN 07/02/2039	2,027,608	0.09
1,000,000	Morgan Stanley Bank 4.952% VRN 14/01/2028	1,014,518	0.04
1,000,000	Morgan Stanley Bank 5.479% 16/07/2025	1,026,234	0.04
1,500,000	Motorola Solutions 5% 15/04/2029	1,507,987	0.06
1,500,000	Motorola Solutions 5.4% 15/04/2034	1,507,314	0.06
500,000	Mount Sinai Hospitals Group 3.391% 01/07/2050	337,368	0.01
300,000	MPLX 4.5% 15/04/2038	264,589	0.01
1,100,000	MPLX 4.95% 01/09/2032	1,069,840	0.05
155,000	MPLX 5% 01/03/2033	150,694	0.01
1,500,000	MPLX 5.2% 01/12/2047	1,326,393	0.06
1,111,000	MPLX 5.5% 01/06/2034	1,100,487	0.05
500,000	MPLX 5.65% 01/03/2053	478,951	0.02
2,000,000	MSCI 3.625% 01/09/2030	1,821,212	0.08
1,000,000	MT Bank 5.053% 27/01/2034	946,411	0.04
800,000	Muenchener Rueckversicherun 5.875% VRN 23/05/2042	802,736	0.03
554,000	Nan Fung Treasury 3.625% 27/08/30	494,190	0.02
20,000	Narragansett Electric 3.395% 09/04/2030	18,446	-
600,000	Nasdaq 3.25% 28/04/2050	402,958	0.02
300,000	Nasdaq 6.1% 28/06/2063	304,343	0.01
1,000,000	National Australia Bank 4.944% 12/01/2028	1,022,769	0.04
1,000,000	National Australia Bank 4.966% 12/01/2026	1,018,202	0.04
300,000	National Retail Properties 4.8% 15/10/2048	257,789	0.01
600,000	National Rural Utilities Cooperation 1.35% 15/03/2031	471,262	0.02
750,000	National Rural Utilities Cooperation 1.65% 15/06/2031	594,169	0.03
400,000	National Rural Utilities Cooperation 3.7% 15/03/2029	381,293	0.02
500,000	National Rural Utilities Cooperation 4.15% 15/12/2032	461,495	0.02
1,192,000	Nationwide Building Society 2.972% VRN 16/02/2028	1,129,871	0.05
250,000	Nationwide Building Society 4.125% 18/10/2032	235,397	0.01
1,000,000	Nationwide Building Society 4.85% 27/07/2027	1,007,541	0.04
1,550,000	Nationwide Financial Services 3.9% 30/11/2049	1,164,432	0.05
1,000,000	NatWest Group 1.642% VRN 14/06/2027	926,575	0.04
200,000	NatWest Group 4.892% 18/05/2029	196,658	0.01
525,000	NatWest Group 5.583% 01/03/2028	535,287	0.02
1,500,000	NatWest Group 5.847% VRN 02/03/2027	1,531,762	0.07
1,000,000	NatWest Group 6.016% VRN 02/03/2034	1,043,042	0.04

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
United States Dollar (continued)			
1,000,000	NatWest Markets 5.41% 17/05/2029	1,006,972	0.04
1,000,000	NatWest Markets 5.416% 17/05/2027	1,006,099	0.04
1,500,000	Nestle Capital 4.75% 12/03/2031	1,501,541	0.06
1,500,000	Nestle Capital 5.1% 12/03/2054	1,455,532	0.06
300,000	Nestle Holdings 2.625% 14/09/2051	187,146	0.01
200,000	Nestle Holdings 4% 24/09/2048	164,226	0.01
1,000,000	Nestle Holdings 5% 14/03/2028	1,018,085	0.04
500,000	Nestle Holdings 5.25% 13/03/2026	509,169	0.02
1,500,000	Netflix 4.875% 15/06/2030	1,478,176	0.06
500,000	Nevada Power 3.125% 01/08/2050	325,616	0.01
350,000	New England Power 2.807% 06/10/2050	213,680	0.01
800,000	New York Life Global Funding 0.85% 15/01/2026	752,173	0.03
200,000	New York Life Global Funding 2.35% 14/07/2026	191,300	0.01
1,500,000	New York Life Global Funding 4.9% 02/04/2027	1,511,642	0.06
1,000,000	New York Life Global Funding 5.45% 18/09/2026	1,020,097	0.04
1,000,000	New York Life Insurance 3.75% 15/05/2050	750,779	0.03
1,000,000	New York State Electric Gas 5.65% 15/08/2028	1,036,561	0.04
700,000	Newmont 2.25% 01/10/2030	600,764	0.03
1,500,000	Newmont 5.3% 15/03/2026	1,523,653	0.07
700,000	NextEra Energy Capital Holdings 2.25% 01/06/2030	597,834	0.03
142,000	NextEra Energy Capital Holdings 3.55% 01/05/2027	136,417	0.01
1,500,000	NextEra Energy Capital Holdings 4.625% 15/07/2027	1,507,456	0.06
1,000,000	NextEra Energy Capital Holdings 4.9% 28/02/2028	1,006,924	0.04
941,000	NextEra Energy Capital Holdings 5.25% 15/03/2034	944,875	0.04
1,500,000	NextEra Energy Capital Holdings 5.25% 28/02/2053	1,414,648	0.06
1,000,000	Niagara Mohawk Power Corporation 2.759% 10/01/2032	838,969	0.04
300,000	Niagara Mohawk Power Corporation 3.025% 27/06/2050	187,925	0.01
725,000	NIKE 3.25% 27/03/2040	571,389	0.02
300,000	NIKE 3.375% 27/03/2050	218,581	0.01
500,000	Nippon Life Insurance 2.9% VRN 16/09/2051	417,763	0.02
49,000	Nisn Motor Acceptance 6.95% 15/09/2026	51,142	-
1,807,000	Nisn Motor Acceptance 7.05% 15/09/2028	1,917,366	0.08
700,000	NiSource 0.95% 15/08/2025	667,429	0.03
1,000,000	NiSource 3.6% 01/05/2030	923,465	0.04
200,000	Nissan Motor 4.345% 17/09/2027	193,437	0.01
600,000	Nissan Motor Acceptance 2% 09/03/2026	565,409	0.02
500,000	Nissan Motor Acceptance 2.75% 09/03/2028	449,816	0.02
700,000	Nomura Holdings 1.851% 16/07/2025	678,465	0.03
700,000	Nomura Holdings 2.172% 14/07/2028	624,947	0.03
1,000,000	Nomura Holdings 2.329% 22/01/2027	934,446	0.04

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<i>Fixed income (continued)</i>			
<i>United States Dollar (continued)</i>			
1,000,000	Nomura Holdings 3.103% 16/01/2030	897,066	0.04
500,000	Nordea Bank 0.75% 28/08/2025	475,442	0.02
500,000	Norfolk Southern 3% 15/03/2032	435,288	0.02
1,000,000	Norfolk Southern 3.155% 15/05/2055	637,713	0.03
667,000	Norfolk Southern 3.7% 15/03/2053	488,038	0.02
800,000	Norfolk Southern 5.35% 01/08/2054	779,877	0.03
600,000	Norfolk Southern 5.95% 15/03/2064	622,185	0.03
1,000,000	Northern Natural Gas 5.625% 01/02/2054	1,003,157	0.04
800,000	Northern States Power 3.6% 15/05/2046	595,530	0.03
500,000	Northern Trust 1.95% 01/05/2030	426,206	0.02
750,000	Northrop Grumman Corporation 3.25% 15/01/2028	717,300	0.03
500,000	Northrop Grumman Corporation 4.95% 15/03/2053	457,743	0.02
500,000	Northwestern Mutual Global Funding 4% 01/07/2025	503,739	0.02
400,000	Northwestern Mutual Life Insurance 6.063% 30/03/2040	423,888	0.02
1,200,000	Novartis Capital 2% 14/02/2027	1,126,631	0.05
1,000,000	Novartis Capital 2.2% 14/08/2030	874,176	0.04
400,000	NRG Energy 2.45% 02/12/2027	361,845	0.02
800,000	NSTAR Electric 4.55% 01/06/2052	675,189	0.03
1,000,000	NTT Finance Corporation 4.372% 27/07/2027	996,539	0.04
700,000	Nucor Corporation 3.85% 01/04/2052	537,042	0.02
950,000	Nutrien 4.9% 27/03/2028	950,707	0.04
1,250,000	Nutrien 5% 01/04/2049	1,115,555	0.05
1,000,000	Nuveen 4% 01/11/2028	963,856	0.04
1,000,000	NVIDIA 1.55% 15/06/2028	891,800	0.04
750,000	NVIDIA 2% 15/06/2031	630,687	0.03
500,000	NVIDIA 3.7% 01/04/2060	381,532	0.02
500,000	NXP Funding 2.7% 01/05/2025	490,406	0.02
200,000	NXP Funding 4.3% 18/06/2029	192,165	0.01
1,000,000	NXP Funding 5% 15/01/2033	998,156	0.04
2,000,000	Occidental Petroleum 5.55% 15/03/2026	2,028,359	0.09
2,000,000	Occidental Petroleum 6.125% 01/01/2031	2,108,306	0.09
1,000,000	Occidental Petroleum 6.6% 15/03/2046	1,061,062	0.05
1,100,000	Oglethorpe Power Corporation 4.5% 01/04/2047	905,929	0.04
800,000	Ohio Power 2.9% 01/10/2051	493,996	0.02
1,000,000	Omega Healthcare Investors 3.25% 15/04/2033	815,074	0.04
250,000	Omega Healthcare Investors 3.375% 01/02/2031	216,732	0.01
500,000	Omnicom Group 2.60% 01/08/2031	426,664	0.02
1,300,000	Oncor Electric Delivery 4.1% 15/11/2048	1,047,767	0.05
500,000	Oncor Electric Delivery 4.3% 15/05/2028	490,056	0.02
600,000	Oncor Electric Delivery 4.95% 15/09/2052	551,253	0.02

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<i>Fixed income (continued)</i>			
<i>United States Dollar (continued)</i>			
111,000	Oncor Electric Delivery 5.3% 01/06/2042	107,588	-
189,000	Oncor Electric Delivery 5.35% 01/10/2052	183,129	0.01
500,000	Oneok 3.25% 01/06/2030	450,887	0.02
500,000	Oneok 3.4% 01/09/2029	463,728	0.02
1,000,000	Oneok 5.85% 15/01/2026	1,031,215	0.04
1,000,000	Oneok 6.625% 01/09/2053	1,089,358	0.05
500,000	Oneok 7.15% 15/01/2051	568,953	0.02
770,000	Oracle 2.5% 01/04/2025	756,763	0.03
1,000,000	Oracle 2.65% 15/07/2026	959,653	0.04
1,200,000	Oracle 2.95% 01/04/2030	1,075,260	0.05
2,600,000	Oracle 3.6% 01/04/2040	2,021,028	0.09
700,000	Oracle 3.6% 01/04/2050	494,892	0.02
400,000	Oracle 3.65% 25/03/2041	309,685	0.01
211,000	Oracle 3.8% 15/11/2037	174,759	0.01
800,000	Oracle 3.85% 01/04/2060	557,563	0.02
1,500,000	Oracle 3.95% 25/03/2051	1,124,115	0.05
224,000	Oracle 4% 15/07/2046	174,859	0.01
1,000,000	Oracle 4.5% 06/05/2028	988,576	0.04
1,500,000	Oracle 4.65% 06/05/2030	1,479,522	0.06
1,500,000	Oracle 4.9% 06/02/2033	1,484,755	0.06
1,000,000	Oracle 5.55% 06/02/2053	967,606	0.04
1,000,000	Oracle 5.8% 10/11/2025	1,012,668	0.04
500,000	Orange 5.5% 06/02/2044	493,492	0.02
1,364,000	Orbia Advance Corporation 1.875% 11/05/2026	1,273,507	0.05
300,000	Otis Worldwide 2.056% 05/04/2025	293,357	0.01
200,000	Otis Worldwide 2.293% 05/04/2027	186,468	0.01
800,000	Otis Worldwide 3.112% 15/02/2040	603,951	0.03
300,000	Otis Worldwide 3.362% 15/02/2050	214,748	0.01
469,000	Otis Worldwide 5.25% 16/08/2028	480,411	0.02
700,000	OverseaChinese Banking 1.832% 10/09/2030	673,051	0.03
500,000	Ovintiv 5.65% 15/05/2025	502,678	0.02
200,000	Ovintiv 5.65% 15/05/2028	203,622	0.01
500,000	Ovintiv 6.25% 15/07/2033	529,528	0.02
200,000	Ovintiv 7.1% 15/07/2053	225,844	0.01
1,600,000	Owens Corning 3.875% 01/06/2030	1,494,472	0.06
200,000	Owens Corning 3.95% 15/08/2029	191,865	0.01
700,000	Pacific Gas And Electric 3.15% 01/01/2026	685,323	0.03
2,000,000	Pacific Gas And Electric 4.45% 15/04/2042	1,604,896	0.07
1,350,000	Pacific Gas And Electric 4.55% 01/07/2030	1,310,400	0.06
509,000	Pacific Gas And Electric 4.75% 15/02/2044	424,959	0.02

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Schedule of Investments (continued)

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Holdings	Financial liabilities at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<i>Fixed income (continued)</i>			
<i>United States Dollar (continued)</i>			
2,000,000	Pacific Gas and Electric 4.95% 01/07/2050	1,700,429	0.07
500,000	Pacific Gas And Electric 5.45% 15/06/2027	501,338	0.02
500,000	Pacific Gas And Electric 5.9% 15/06/2032	502,317	0.02
1,000,000	Pacific Life 3.35% 15/09/2050	690,001	0.03
500,000	Pacific Life 5.4% 15/09/2052	484,743	0.02
1,000,000	Pacificorp 5.75% 01/04/2037	1,005,806	0.04
800,000	Packaging Corporation of America 3.05% 01/10/2051	528,357	0.02
500,000	Paramount Global 3.7% 01/06/2028	452,588	0.02
1,000,000	Parker Hannifin 3.25% 01/03/2027	964,689	0.04
1,500,000	PayPal Holdings 2.3% 01/06/2030	1,295,182	0.06
700,000	PayPal Holdings 2.65% 01/10/2026	666,981	0.03
177,000	PayPal Holdings 3.9% 01/06/2027	172,292	0.01
1,000,000	PayPal Holdings 5.15% 01/06/2034	991,830	0.04
1,600,000	PECO Energy 4.6% 15/05/2052	1,377,483	0.06
167,000	Penske Truck Leasing 1.2% 15/11/2025	157,573	0.01
135,000	Penske Truck Leasing 3.4% 15/11/2026	129,444	0.01
1,300,000	Penske Truck Leasing 5.7% 01/02/2028	1,342,379	0.06
900,000	PepsiCo 1.4% 25/02/2031	727,368	0.03
800,000	PepsiCo 2.625% 21/10/2041	562,225	0.02
500,000	PepsiCo 2.75% 21/10/2051	319,659	0.01
150,000	PepsiCo 2.875% 15/10/2049	100,368	-
400,000	PepsiCo 3.375% 29/07/2049	294,982	0.01
250,000	PepsiCo 4.2% 18/07/2052	213,112	0.01
1,500,000	Pepsico 4.45% 15/05/2028	1,497,515	0.06
600,000	PepsiCo 7% 01/03/2029	669,031	0.03
500,000	Perkinelmer 3.625% 15/03/2051	352,576	0.02
1,000,000	Pernod Ricard 1.25% 01/04/2028	871,810	0.04
750,000	Pfizer 2.55% 28/05/2040	523,156	0.02
600,000	Pfizer 2.75% 03/06/2026	574,812	0.02
600,000	Pfizer 4% 15/03/2049	491,041	0.02
650,000	Pfizer 4.2% 15/09/2048	548,819	0.02
1,000,000	Pfizer Investment Enterprises 4.45% 19/05/2026	992,210	0.04
1,000,000	Pfizer Investment Enterprises 4.45% 19/05/2028	987,373	0.04
1,000,000	Pfizer Investment Enterprises 4.65% 19/05/2025	998,197	0.04
889,000	Pfizer Investment Enterprises 4.65% 19/05/2030	881,940	0.04
360,000	Pfizer Investment Enterprises 4.75% 19/05/2033	352,597	0.02
2,000,000	Pfizer Investment Enterprises 5.11% 19/05/2043	1,912,623	0.08
500,000	Pfizer Investment Enterprises 5.3% 19/05/2053	485,451	0.02
1,000,000	Pfizer Investment Enterprises 5.34% 19/05/2063	949,559	0.04
500,000	Philip Morris International 1.5% 01/05/2025	485,091	0.02

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial liabilities at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<i>Fixed income (continued)</i>			
<i>United States Dollar (continued)</i>			
1,000,000	Philip Morris International 1.75% 01/11/2030	817,741	0.04
500,000	Philip Morris International 4.25% 10/11/2044	407,384	0.02
1,000,000	Philip Morris International 4.75% 12/02/2027	1,009,876	0.04
1,000,000	Philip Morris International 4.875% 13/02/2029	1,007,006	0.04
1,000,000	Philip Morris International 4.875% 15/02/2028	1,009,721	0.04
800,000	Philip Morris International 5.125% 15/02/2030	812,284	0.04
1,000,000	Philip Morris International 5.125% 13/02/2031	1,006,420	0.04
1,000,000	Philip Morris International 5.25% 07/09/2028	1,023,888	0.04
500,000	Philip Morris International 5.25% 13/02/2034	500,414	0.02
1,350,000	Philip Morris International 5.375% 15/02/2033	1,367,708	0.06
1,000,000	Phillips 5.25% 15/06/2031	998,084	0.04
1,500,000	Phillips 5.65% 15/06/2054	1,444,406	0.06
119,000	Phillips 66 4.65% 15/11/2034	111,246	0.01
700,000	Phillips 66 5.3% 30/06/2033	711,115	0.03
800,000	Piedmont Natural Gas 5.05% 15/05/2052	703,996	0.03
500,000	Piedmont Operating Partnership 6.875% 15/07/2029	494,692	0.02
52,000	Pine Street Trust 4.572% 15/02/2029	50,895	-
395,000	Pioneer Natural Resources 1.125% 15/01/2026	372,677	0.02
2,000,000	Pioneer Natural Resources 1.9% 15/08/2030	1,689,350	0.07
321,000	Pioneer Natural Resources 2.15% 15/01/2031	272,732	0.01
1,500,000	Pioneer Natural Resources 5.1% 29/03/2026	1,516,190	0.07
375,000	Plains All American Pipeline 3.8% 15/09/2030	346,778	0.02
290,000	Plains All American Pipeline 4.3% 31/01/2043	233,780	0.01
389,000	Plains All American Pipeline 4.5% 15/12/2026	381,206	0.02
500,000	Plains All American Pipeline 4.65% 15/10/2025	497,843	0.02
250,000	Plains All American Pipeline 4.9% 15/02/2045	216,500	0.01
400,000	PNC Bank 2.7% 22/10/2029	350,638	0.02
800,000	PNC Financial Services 2.55% 22/01/2030	710,184	0.03
500,000	PNC Financial Services 2.6% 23/07/2026	479,070	0.02
1,000,000	PNC Financial Services 4.758% 26/01/2027	1,008,103	0.04
1,000,000	PNC Financial Services 5.068% 24/01/2034	987,749	0.04
1,500,000	PNC Financial Services 5.939% VRN 18/08/2034	1,569,065	0.07
250,000	President and Fellows of Harvard 2.517% 15/10/2050	159,061	0.01
500,000	President and Fellows of Harvard 3.745% 15/11/2052	404,419	0.02
800,000	Pricoa Global Funding 1.2% 01/09/2026	736,809	0.03
788,000	Pricoa Global Funding 4.2% 28/08/2025	788,027	0.03
500,000	Pricoa Global Funding 5.55% 28/08/2026	512,469	0.02
600,000	Principal Financial Group 3.7% 15/05/2029	562,396	0.02
1,000,000	Principal Financial Group 5.5% 15/03/2053	974,912	0.04
400,000	Principal Life Global Funding 1.625% 19/11/2030	318,736	0.01

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial liabilities at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<i>Fixed income (continued)</i>			
<i>United States Dollar (continued)</i>			
118,000	Principal Life Global Funding 3% 18/04/2026	113,900	0.01
500,000	Principal Life Global Funding II 5.5% 28/06/2028	500,870	0.02
1,200,000	Procter and Gamble 0.55% 29/10/2025	1,133,003	0.05
900,000	Procter and Gamble 1.2% 29/10/2030	734,592	0.03
500,000	Procter and Gamble 3.6% 25/03/2050	399,775	0.02
1,000,000	Procter and Gamble 3.95% 26/01/2028	995,238	0.04
500,000	Procter and Gamble 4.35% 29/01/2029	504,608	0.02
500,000	Procter and Gamble 4.55% 29/01/2034	500,023	0.02
1,000,000	Progressive Corporation 3.7% 15/03/2052	756,777	0.03
500,000	Progressive Corporation 3.95% 26/03/2050	398,074	0.02
500,000	Prologis 1.75% 01/02/2031	409,401	0.02
325,000	Prologis 4.375% 01/02/2029	322,391	0.01
1,350,000	Prologis 4.75% 15/06/2033	1,303,184	0.06
402,000	Prologis 5% 15/03/2034	401,967	0.02
500,000	Prosus 3.061% 13/07/2031	420,478	0.02
1,000,000	Prosus 4.027% 03/08/2050	691,823	0.03
500,000	Protective Life Global Funding 1.9% 06/07/2028	449,691	0.02
126,000	Prudential Financial 1.5% 10/03/2026	119,070	0.01
1,000,000	Prudential Financial 3.7% 13/03/2051	735,118	0.03
168,000	Prudential Financial 3.905% 07/12/2047	129,561	0.01
1,500,000	Prudential Financial 6.5% VRN 15/03/2054	1,545,780	0.07
93,000	Prudential Funding Asia 3.125% 14/04/2030	83,958	-
500,000	Public Service Company of Colorado 5.25% 01/04/2053	463,902	0.02
500,000	Public Service Electric and Gas 2.05% 01/08/2050	273,725	0.01
150,000	Public Service Electric and Gas 3.7% 01/05/2028	144,154	0.01
800,000	Public Service Electric and Gas 4.05% 01/05/2048	647,951	0.03
500,000	Public Service Electric and Gas 5.45% 01/08/2053	503,721	0.02
250,000	Public Service Enterprise Group 0.8% 15/08/2025	238,140	0.01
1,000,000	Public Service Enterprise Group 5.2% 01/04/2029	1,010,634	0.04
1,000,000	Public Storage 0.875% 15/02/2026	936,153	0.04
300,000	Puget Sound Energy 2.893% 15/09/2051	187,358	0.01
400,000	PVH 4.625% 10/07/2025	404,128	0.02
700,000	QBE Insurance 5.875%	698,003	0.03
1,300,000	QBE Insurance 5.875%	1,296,291	0.06
1,000,000	QBE Insurance Group 5.25% Perp	986,799	0.04
2,200,000	Qualcomm 1.65% 20/05/2032	1,737,243	0.07
100,000	Qualcomm 4.65% 20/05/2035	97,748	-
2,300,000	Quanta Services 2.9% 01/10/2030	2,041,414	0.09
800,000	Quest Diagnostics 2.8% 30/06/2031	695,539	0.03
350,000	Rabobank Nederland 5.75% 01/12/2043	346,457	0.01

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial liabilities at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
United States Dollar (continued)			
100,000	Raymond James Financial 4.95% 15/07/2046	92,179	-
1,600,000	Raytheon Technologies Corporation 4.35% 15/04/2047	1,331,646	0.06
1,600,000	Realty Income 4.7% 15/12/2028	1,573,030	0.07
1,350,000	Realty Income 4.85% 15/03/2030	1,342,023	0.06
1,700,000	Realty Income 5.05% 13/01/2026	1,730,082	0.07
200,000	Reckitt Benckiser Treasury Service 3% 26/06/2027	188,419	0.01
1,000,000	Regal Rexnord 6.05% 15/04/2028	1,024,198	0.04
200,000	Regency Centers 4.65% 15/03/2049	168,171	0.01
600,000	Regions Financial 1.8% 12/08/2028	522,271	0.02
1,000,000	Reliance Industries 2.875% 12/01/2032	860,030	0.04
300,000	Reliance Industries 3.625% 12/01/2052	214,705	0.01
500,000	Reliance Standard Life Global 5.243% 02/02/2026	505,356	0.02
170,000	Republic Services 3.375% 15/11/2027	161,961	0.01
500,000	Republic Services 5% 01/04/2034	495,484	0.02
1,000,000	Rio Tinto 7.125% 15/07/2028	1,110,632	0.05
1,120,000	Rio Tinto Finance 2.75% 02/11/2051	698,704	0.03
640,000	Roche Holdings 2.076% 13/12/2031	523,237	0.02
1,000,000	Roche Holdings 5.489% 13/11/2030	1,034,676	0.04
1,000,000	Roche Holdings 5.593% 13/11/2033	1,042,877	0.04
500,000	Roche Holdings 0.991% 05/03/2026	469,251	0.02
1,000,000	Roche Holdings 2.375% 28/01/2027	947,181	0.04
500,000	Roche Holdings 2.607% 13/12/2051	306,291	0.01
200,000	Roche Holdings 2.625% 15/05/2026	192,076	0.01
250,000	Roche Holdings 4% 28/11/2044	208,693	0.01
625,000	Roche Holdings 4.79% 08/03/2029	632,202	0.03
500,000	Roche Holdings 4.909% 08/03/2031	505,346	0.02
500,000	Roche Holdings 5.218% 08/03/2054	498,150	0.02
500,000	Rogers Communications 4.55% 15/03/2052	414,204	0.02
600,000	Rogers Communications 5% 15/03/2044	544,486	0.02
1,300,000	Rogers munications 3.2% 15/03/2027	1,245,368	0.05
400,000	Roper Technologies 1.4% 15/09/2027	357,704	0.02
400,000	Roper Technologies 1.75% 15/02/2031	324,794	0.01
500,000	Roper Technologies 3.8% 15/12/2026	484,026	0.02
333,000	Roper Technologies 4.2% 15/09/2028	325,688	0.01
1,300,000	Royal Bank of Canada 0.875% 20/01/2026	1,221,306	0.05
1,000,000	Royal Bank of Canada 1.15% 14/07/2026	927,078	0.04
350,000	Royal Bank of Canada 4.875% 19/01/2027	355,286	0.02
1,000,000	Royal Bank of Canada 5% 02/05/2033	993,763	0.04
1,000,000	Royal Bank of Canada 6% 01/11/2027	1,034,480	0.04
500,000	Royalty Pharma 1.75% 02/09/2027	451,945	0.02

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial liabilities at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
United States Dollar (continued)			
400,000	Royalty Pharma 2.15% 02/09/2031	324,071	0.01
400,000	Royalty Pharma 3.35% 02/09/2051	260,035	0.01
250,000	RPM International 4.55% 01/03/2029	245,336	0.01
1,000,000	RTX 4.8% 15/12/2043	889,958	0.04
1,000,000	RTX 6% 15/03/2031	1,060,452	0.05
800,000	Ryder System 1.75% 01/09/2026	744,806	0.03
1,000,000	Ryder System 5.65% 01/03/2028	1,032,428	0.04
100,000	Sabal Trail Transmission 4.246% 01/05/2028	96,976	-
1,800,000	Sabine Pass Liquefaction 5.9% 15/09/2037	1,874,591	0.08
1,033,000	Sabra Health Care 3.2% 01/12/2031	861,782	0.04
250,000	Sabra Health Care 3.9% 15/10/2029	227,965	0.01
1,000,000	Safehold GL Holdings 6.1% 01/04/2034	1,007,946	0.04
2,625,000	Salesforcecom 1.5% 15/07/2028	2,324,774	0.10
400,000	Salesforcecom 3.05% 15/07/2061	252,465	0.01
700,000	San Diego Gas Electric 3.32% 15/04/2050	482,079	0.02
300,000	San Diego Gas Electric 5.35% 01/04/2053	287,458	0.01
1,000,000	Sands China 3.75% 08/08/2031 Step	852,305	0.04
1,000,000	Sanofi 3.625% 19/06/2028	958,867	0.04
1,000,000	Santander Holdings 2.49% VRN 06/01/2028	933,379	0.04
1,000,000	Santander Holdings 6.124% VRN 31/05/2027	1,009,281	0.04
2,000,000	Santander Holdings 6.499% VRN 09/03/2029	2,075,287	0.09
1,800,000	Santander UK Group Holdings 1.673% VRN 14/06/2027	1,664,789	0.07
1,000,000	Santander UK Group Holdings 6.833% VRN 21/11/2026	1,019,939	0.04
1,000,000	Santos Finance 3.649% 29/04/2031	879,332	0.04
482,000	Scentre Group Trust 4.75% 24/09/2080	470,303	0.02
1,000,000	Schlumberger Holdings 5% 15/11/2029	996,705	0.04
1,000,000	Schlumberger Investment 2.65% 26/06/2030	880,999	0.04
146,000	Sealed Air 1.573% 15/10/2026	133,306	0.01
500,000	Sempra Energy 3.8% 01/02/2038	416,238	0.02
700,000	Sempra Energy 4.125% VRN 01/04/2052	652,472	0.03
955,000	Sempra Energy 5.4% 01/08/2026	975,408	0.04
650,000	Sempra Energy 5.5% 01/08/2033	664,207	0.03
1,000,000	Sempra Infrastructure Partners 3.25% 15/01/2032	839,056	0.04
250,000	Sentara Healthcare 2.927% 01/11/2051	167,434	0.01
500,000	SF Holding 2.875% 20/02/2030	449,451	0.02
1,000,000	Shanghai Commercial Bank 6.375% VRN 28/02/2033	1,038,484	0.04
1,250,000	Shell International Finance 2.375% 07/11/2029	1,106,848	0.05
700,000	Shell International Finance 2.875% 10/05/2026	675,209	0.03
1,100,000	Shell International Finance 3% 26/11/2051	722,819	0.03
1,000,000	Shell International Finance 3.25% 06/04/2050	702,416	0.03

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial liabilities at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
United States Dollar (continued)			
900,000	Shell International Finance 4.125% 11/05/2035	829,807	0.04
700,000	Shell International Finance 4.55% 12/08/2043	635,269	0.03
700,000	SherwinWilliams 2.9% 15/03/2052	443,264	0.02
200,000	SherwinWilliams 3.3% 15/05/2050	136,931	0.01
500,000	SherwinWilliams 3.8% 15/08/2049	384,249	0.02
400,000	Shimao Property Holdings 5.6% 15/07/2026	17,298	-
1,000,000	Shinhan Bank 4.375% 13/04/2032	928,213	0.04
2,000,000	Shinhan Financial 5% 24/07/2028	2,021,146	0.09
129,000	Shire Acquisitions Investment Ireland 3.2% 23/09/2026	124,786	0.01
800,000	Siemens Financieringsmaatschappij 1.2% 11/03/2026	752,625	0.03
1,000,000	Siemens Financieringsmaatschappij 2.15% 11/03/2031	847,233	0.04
2,300,000	Siemens Financieringsmaatschappij 2.875% 11/03/2041	1,708,459	0.07
300,000	Siemens Financieringsmaatschappij 4.2% 16/03/2047	257,792	0.01
250,000	Siemens Financieringsmaatschappij 4.4% 27/05/2045	220,192	0.01
700,000	Sierra Pacific Power 5.9% 15/03/2054	709,114	0.03
1,000,000	Simon Property Group 1.375% 15/01/2027	917,475	0.04
1,000,000	Simon Property Group 2.45% 13/09/2029	885,819	0.04
150,000	Simon Property Group 3.375% 01/10/2024	150,252	0.01
500,000	Simon Property Group 5.5% 08/03/2033	511,172	0.02
500,000	Simon Property Group 5.85% 08/03/2053	505,794	0.02
1,000,000	Simon Property Group 6.25% 15/01/2034	1,094,475	0.05
400,000	SK Battery America 4.875% 23/01/2027	403,660	0.02
400,000	SK Hynix 1.5% 19/01/2026	378,373	0.02
500,000	SK Hynix 5.5% 16/01/2027	511,658	0.02
250,000	Skyworks Solutions 3% 01/06/2031	212,795	0.01
250,000	Smith Nephew 2.032% 14/10/2030	207,554	0.01
71,000	Smithfield Foods 2.625% 13/09/2031	57,299	-
563,000	Smurfit Kappa Treasury ULC 5.2% 15/01/2030	566,944	0.02
396,000	Smurfit Kappa Treasury ULC 5.777% 03/04/2054	398,644	0.02
500,000	Sociedad Quimica y Minera de Chile 3.5% 10/09/2051	338,511	0.01
300,000	Societe Generale 2.226% VRN 21/01/2026	296,358	0.01
500,000	Societe Generale 3.625% 01/03/2041	345,382	0.01
200,000	Societe Generale 4% 12/01/2027	195,291	0.01
700,000	Societe Generale 4.027% VRN 21/01/2043	498,719	0.02
500,000	Societe Generale 6.221% 10/01/2034	495,448	0.02
2,000,000	Societe Generale 6.446% VRN 10/01/2029	2,092,883	0.09
2,000,000	Societe Generale 6.447% 12/01/2027	2,069,623	0.09
375,000	South32 Treasury 4.35% 14/04/2032	341,932	0.01
1,000,000	Southern 4.25% 01/07/2036	905,435	0.04
300,000	Southern California Edison 3.45% 01/02/2052	207,671	0.01

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Schedule of Investments (continued)

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Holdings	Financial liabilities at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<i>Fixed income (continued)</i>			
<i>United States Dollar (continued)</i>			
700,000	Southern California Edison 3.65% 01/02/2050	508,091	0.02
200,000	Southern California Edison 4.125% 01/03/2048	157,982	0.01
329,000	Southern California Edison 4.65% 01/10/2043	286,448	0.01
1,000,000	Southern California Edison 4.7% 01/06/2027	989,809	0.04
1,000,000	Southern California Edison 5.3% 01/03/2028	1,019,214	0.04
500,000	Southern California Edison 5.875% 01/12/2053	501,174	0.02
800,000	Southern California Gas 2.55% 01/02/2030	704,828	0.03
200,000	Southern California Gas 3.95% 15/02/2050	154,331	0.01
200,000	Southern California Gas 4.3% 15/01/2049	164,084	0.01
700,000	Southern Copper 3.875% 23/04/2025	693,905	0.03
3,304,000	Southern Copper 5.5% 15/03/2029	3,399,907	0.15
135,000	Southern Copper 5.875% 23/04/2045	134,608	0.01
500,000	Southern Gas Capital 4.4% 30/05/2047	407,074	0.02
667,000	Southern Power 0.9% 15/01/2026	624,522	0.03
1,210,000	Southern Power 4.95% 15/12/2046	1,054,281	0.05
800,000	Southwest Airlines 2.625% 10/02/2030	700,977	0.03
901,000	Southwest Airlines 5.25% 04/05/2025	904,042	0.04
1,000,000	Southwestern Electric Power 5.3% 01/04/2033	981,720	0.04
250,000	SP Global 1.25% 15/08/2030	203,124	0.01
300,000	SP Global 2.45% 01/03/2027	282,873	0.01
400,000	SP Global 4.25% 01/05/2029	390,924	0.02
1,000,000	Sprint 7.625% 01/03/2026	1,052,271	0.05
700,000	Sprint Capital Corporation 8.75% 15/03/2032	859,286	0.04
200,000	Sprint Spectrum 5.152% 20/03/2028	149,462	0.01
308,000	Standard Chartered 1.822% 23/11/2025	303,560	0.01
1,300,000	Standard Chartered 3.265% 18/02/2036	1,113,295	0.05
1,000,000	Standard Chartered 5.7% 26/03/2044	974,786	0.04
1,000,000	Standard Chartered 6.17% VRN 09/01/2027	1,035,088	0.04
500,000	Standard Chartered 6.296% 06/07/2034	529,852	0.02
222,000	Standard Chartered 6.301% 09/01/2029	233,053	0.01
1,000,000	Standard Chartered 6.75% VRN 08/02/2028	1,069,432	0.05
1,000,000	Starbucks 3% 14/02/2032	877,602	0.04
1,000,000	Starbucks 4.75% 15/02/2026	1,010,595	0.04
600,000	Starbucks 4.8% 15/02/2033	595,488	0.03
500,000	Starbucks 4.9% 15/02/2031	504,282	0.02
500,000	State Street Corporation 4.821% VRN 26/01/2034	492,587	0.02
1,000,000	State Street Corporation 5.272% 03/08/2026	1,023,180	0.04
65,000	Steel Dynamics 1.65% 15/10/2027	58,194	-
85,000	Steel Dynamics 2.4% 15/06/2025	82,427	-
150,000	Steel Dynamics 2.8% 15/12/2024	148,087	0.01

Hsbc Global Funds ICAV – Global Corporate Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial liabilities at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<i>Fixed income (continued)</i>			
<i>United States Dollar (continued)</i>			
560,000	Steel Dynamics 3.25% 15/01/2031	504,203	0.02
125,000	Steel Dynamics 3.25% 15/10/2050	83,031	-
40,000	Steel Dynamics 3.45% 15/04/2030	36,822	-
500,000	Stellantis Finance US 5.625% 12/01/2028	518,708	0.02
111,000	Stryker 1.15% 15/06/2025	106,527	-
200,000	Stryker 3.375% 01/11/2025	195,737	0.01
1,500,000	Sumitomo Mitsui Financial 1.402% 17/09/2026	1,383,209	0.06
1,000,000	Sumitomo Mitsui Financial 2.142% 23/09/2030	837,464	0.04
1,000,000	Sumitomo Mitsui Financial 2.174% 14/01/2027	937,646	0.04
1,500,000	Sumitomo Mitsui Financial 2.296% 12/01/2041	1,016,529	0.04
600,000	Sumitomo Mitsui Financial 3.05% 14/01/2042	457,107	0.02
186,000	Sumitomo Mitsui Financial 3.352% 18/10/2027	176,699	0.01
500,000	Sumitomo Mitsui Financial 5.766% 13/01/2033	527,012	0.02
1,000,000	Sumitomo Mitsui Financial 6.184% 13/07/2043	1,119,423	0.05
1,000,000	Sumitomo Mitsui Trust Bank 5.2% 07/03/2029	1,022,598	0.04
1,000,000	Sumitomo Mitsui Trust Bank 5.55% 14/09/2028	1,033,910	0.04
1,000,000	Sumitomo Mitsui Trust Bank 5.65% 09/03/2026	1,022,385	0.04
300,000	Sun Hung Kai Properties Capital 2.75% 13/05/2030	263,670	0.01
800,000	Sun Hung Kai Properties Capital 3.75% 25/02/2029	763,096	0.03
300,000	Suncor Energy 3.75% 04/03/2051	218,881	0.01
120,000	Suncor Energy 4% 15/11/2047	90,653	-
150,000	SURA Asset Management 4.375% 11/04/2027	147,252	0.01
615,000	Suzano Austria 3.75% 15/01/2031	544,770	0.02
900,000	Suzano Austria 6% 15/01/2029	921,993	0.04
1,000,000	Svenska Handelsbanken 3.65% 10/06/2025	984,815	0.04
137,000	Sydney Airport Finance 3.625% 28/04/2026	133,285	0.01
250,000	Synchrony Bank 5.4% 22/08/2025	252,824	0.01
300,000	Synchrony Financial 2.875% 28/10/2031	242,293	0.01
200,000	Synchrony Financial 3.95% 01/12/2027	187,626	0.01
1,200,000	Synchrony Financial 4.875% 13/06/2025	1,190,126	0.05
1,000,000	Sysco Corporation 3.15% 14/12/2051	656,170	0.03
148,000	Sysco Corporation 3.25% 15/07/2027	142,350	0.01
1,362,000	Sysco Corporation 6.6% 01/04/2050	1,538,565	0.07
1,500,000	System Energy Resources 6% 15/04/2028	1,544,097	0.07
750,000	Takeda Pharmaceutical 3.025% 09/07/2040	553,639	0.02
500,000	Tampa Electric 4.3% 15/06/2048	406,066	0.02
2,000,000	Tapestry 7.85% 27/11/2033	2,117,665	0.09
1,000,000	Targa Resources Corporation 5.2% 01/07/2027	1,023,613	0.04
800,000	Targa Resources Partners 4.875% 01/02/2031	778,772	0.03
1,000,000	Target 2.95% 15/01/2052	658,255	0.03

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial liabilities at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
United States Dollar (continued)			
1,600,000	Target 3.375% 15/04/2029	1,515,543	0.07
1,000,000	Target 4% 01/07/2042	861,919	0.04
500,000	Target 4.8% 15/01/2053	464,563	0.02
500,000	Teachers Insurance 3.3% 15/05/2050	334,452	0.01
150,000	Teacher Insurance 4.27% 15/05/2047	120,827	0.01
500,000	Telefonica Emisiones 4.895% 06/03/2048	430,561	0.02
1,500,000	Telefonica Emisiones 5.52% 01/03/2049	1,415,118	0.06
225,000	Telus Corporation 2.8% 16/02/2027	213,711	0.01
1,000,000	Tencent Holdings 3.595% 19/01/2028	965,570	0.04
2,200,000	Tencent Holdings 3.68% 22/04/2041	1,718,535	0.07
1,300,000	Tencent Holdings 3.84% 22/04/2051	955,466	0.04
800,000	Tencent Holdings 3.925% 19/01/2038	685,684	0.03
2,500,000	Tennessee Gas Pipeline 2.9% 01/03/2030	2,207,138	0.09
250,000	Texas Health Resources 2.328% 15/11/2050	147,248	0.01
250,000	Texas Instruments 1.125% 15/09/2026	230,762	0.01
200,000	Texas Instruments 1.75% 04/05/2030	169,426	0.01
1,000,000	Texas Instruments 4.6% 08/02/2027	1,011,452	0.04
1,500,000	Texas Instruments 4.9% 14/03/2033	1,517,719	0.06
700,000	Texas Instruments 5% 14/03/2053	665,666	0.03
400,000	Texas Instruments 5.15% 08/02/2054	390,608	0.02
350,000	The Bank of Nova Scotia 5.4% 04/06/2027	352,976	0.02
1,500,000	The Bank of Nova Scotia 5.45% 01/08/2029	1,519,861	0.07
1,500,000	The Goldman Sachs Group 5.798% 10/08/2026	1,534,170	0.07
1,000,000	The TorontoDominion Bank 5.523% 17/07/2028	1,036,581	0.04
1,000,000	The TorontoDominion Bank 5.532% 17/07/2026	1,027,746	0.04
400,000	Thermo Fisher Scientific 1.215% 18/10/2024	395,735	0.02
500,000	Thermo Fisher Scientific 1.75% 15/10/2028	442,865	0.02
400,000	Thermo Fisher Scientific 2% 15/10/2031	329,095	0.01
500,000	Thermo Fisher Scientific 4.10% 15/08/2047	418,603	0.02
1,100,000	Thermo Fisher Scientific 4.95% 21/11/2032	1,096,072	0.05
1,000,000	Thermo Fisher Scientific 4.953% 10/08/2026	1,016,671	0.04
500,000	Time Warner Cable 4.5% 15/09/42	373,218	0.02
500,000	Time Warner Cable 5.5% 01/09/2041	426,834	0.02
200,000	Time Warner Cable 7.3% 01/07/2038	209,436	0.01
1,000,000	TMobile 2.625% 15/04/2026	957,047	0.04
1,800,000	TMobile 2.7% 15/03/2032	1,519,027	0.07
1,000,000	TMobile 3% 15/02/2041	725,730	0.03
1,000,000	Tmobile 3.4% 15/10/2052	689,450	0.03
1,100,000	TMobile 3.5% 15/04/2025	1,089,339	0.05
700,000	TMobile 3.75% 15/04/2027	678,211	0.03

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial liabilities at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<i>Fixed income (continued)</i>			
<i>United States Dollar (continued)</i>			
2,400,000	TMobile 3.875% 15/04/2030	2,262,545	0.10
1,000,000	TMobile 4.375% 15/04/2040	875,402	0.04
1,000,000	Tmobile 4.5% 15/04/2050	844,154	0.04
1,000,000	TMobile 4.8% 15/07/2028	1,008,412	0.04
1,000,000	TMobile 5.15% 15/04/2034	993,040	0.04
1,000,000	TMobile 5.5% 15/01/2055	988,939	0.04
1,000,000	TMobile 5.65% 15/01/2053	1,011,531	0.04
1,000,000	Toronto Dominion Bank 1.15% 12/06/2025	960,951	0.04
700,000	Toronto Dominion Bank 4.456% 08/06/2032	661,389	0.03
1,000,000	TorontoDominion Bank 5.103% 09/01/2026	1,020,158	0.04
1,600,000	Total Capital International 3.127% 29/05/2050	1,085,685	0.05
367,000	Toyota Motor 5.118% 13/07/2028	378,212	0.02
1,000,000	Toyota Motor Credit 1.9% 06/04/2028	901,779	0.04
700,000	Toyota Motor Credit 4.45% 18/05/2026	694,752	0.03
1,000,000	Toyota Motor Credit 4.625% 12/01/2028	1,011,986	0.04
976,000	Toyota Motor Credit 4.7% 12/01/2033	969,946	0.04
600,000	Toyota Motor Credit 5% 14/08/2026	609,711	0.03
600,000	Toyota Motor Credit 5.55% 20/11/2030	619,857	0.03
500,000	Trane Technologies Financing 5.1% 13/06/2034	499,956	0.02
185,000	Transcanada Pipelines 4.625% 01/03/2034	176,323	0.01
200,000	Transcanada Pipelines 4.75% 15/05/2038	184,081	0.01
362,000	Transcontinental Gas Pipe Line 3.25% 15/05/2030	327,619	0.01
650,000	Transcontinental Gas Pipe Line 3.95% 15/05/2050	495,246	0.02
500,000	Travelers 3.05% 08/06/2051	335,566	0.01
200,000	Travelers 4.05% 07/03/2048	165,291	0.01
1,000,000	Travelers 5.45% 25/05/2053	1,006,722	0.04
1,000,000	Truist Financial 1.125% 03/08/2027	886,719	0.04
1,000,000	Truist Financial 4.123% VRN 06/06/2028	966,803	0.04
1,000,000	Truist Financial 4.26% VRN 28/07/2026	1,001,393	0.04
1,000,000	Truist Financial 5.435% 24/01/2030	1,020,117	0.04
500,000	Trust 6.95% 30/01/2044	451,393	0.02
800,000	Trust F1401 4.869% 15/01/2030	718,622	0.03
500,000	Trust F1401 6.39% 15/01/2050	405,533	0.02
150,000	Trustees of the University of Pennsylvania 3.61% 15/02/2119	104,438	-
1,500,000	TSMC Arizona Corporation 3.875% 22/04/2027	1,460,839	0.06
500,000	TSMC Arizona Corporation 4.5% 22/04/2052	467,019	0.02
500,000	TSMC Global 1.75% 23/04/2028	446,865	0.02
500,000	TTX Co 5.5% 25/09/2026	507,743	0.02
100,000	Tyco Electronics 3.125% 15/08/2027	95,706	-
700,000	Tyco Electronics 4.5% 13/02/2026	705,389	0.03

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial liabilities at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<i>Fixed income (continued)</i>			
<i>United States Dollar (continued)</i>			
131,000	Tyson Foods 3.55% 02/06/2027	125,582	0.01
800,000	Tyson Foods 4% 01/03/2026	791,620	0.03
500,000	UBS Group 1.364% 30/01/2027	469,568	0.02
2,150,000	UBS Group 3.126% 13/08/2030	1,952,005	0.08
500,000	UBS Group 3.179% VRN 11/02/2043	362,132	0.02
625,000	UBS Group 4.488% VRN 12/05/2026	621,265	0.03
300,000	UBS Group 4.875% 15/05/2045	271,079	0.01
1,000,000	UBS Group 5.711% 12/01/2027	1,026,986	0.04
364,000	UBS Group 5.959% 12/01/2034	379,395	0.02
426,000	UBS Group 6.301% VRN 22/09/2034	449,494	0.02
1,300,000	UBS London 1.25% 01/06/2026	1,204,025	0.05
1,000,000	UBS London 4.5% 26/06/2048	877,000	0.04
500,000	UBS London 5.65% 11/09/2028	517,308	0.02
800,000	UDR 2.95% 01/09/2026	765,420	0.03
368,000	UniCredit 2.569% 22/09/2026	355,631	0.02
1,000,000	Unilever 5.9% 15/11/2032	1,069,461	0.05
1,300,000	Unilever Capital 1.375% 14/09/2030	1,064,121	0.05
1,000,000	Unilever Capital 4.875% 08/09/2028	1,015,508	0.04
800,000	Union Electric 3.9% 01/04/2052	618,607	0.03
2,000,000	Union Pacific 2.375% 20/05/2031	1,703,230	0.07
1,000,000	Union Pacific 2.8% 14/02/2032	872,818	0.04
500,000	Union Pacific 3.25% 05/02/2050	354,820	0.02
500,000	Union Pacific 3.375% 14/02/2042	390,543	0.02
500,000	Union Pacific 3.5% 14/02/2053	364,885	0.02
200,000	Union Pacific 3.799% 06/04/2071	142,502	0.01
200,000	Union Pacific 3.839% 20/03/2060	149,176	0.01
333,000	Union Pacific 3.85% 14/02/2072	242,203	0.01
1,000,000	Union Pacific 4.75% 21/02/2026	1,009,624	0.04
160,000	United Airlines 2014 4% 11/10/2027	79,483	-
2,450,000	United Airlines 5.875% 15/04/2029	1,369,554	0.06
2,000,000	United Health Group 4.2% 15/01/2047	1,686,154	0.07
250,000	United Health Group 4.7% 15/04/2029	251,234	0.01
1,000,000	United Health Group 5% 15/04/2034	1,000,135	0.04
1,000,000	United Health Group 5.5% 15/04/2064	984,643	0.04
800,000	United Overseas Bank 2% VRN 14/10/2031	741,869	0.03
2,000,000	United Parcel Service 4.875% 03/03/2033	2,001,555	0.09
300,000	United Parcel Service 6.2% 15/01/2038	333,504	0.01
1,500,000	United Technologies 4.125% 16/11/2028	1,451,859	0.06
1,000,000	United Technologies 4.5% 01/06/2042	870,993	0.04
500,000	UnitedHealth Group 1.15% 15/05/2026	465,670	0.02

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial liabilities at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
United States Dollar (continued)			
400,000	UnitedHealth Group 1.25% 15/01/2026	379,217	0.02
400,000	UnitedHealth Group 2.75% 15/05/2040	288,954	0.01
1,100,000	UnitedHealth Group 3.05% 15/05/2041	817,000	0.03
1,500,000	UnitedHealth Group 3.5% 15/08/2039	1,231,126	0.05
750,000	UnitedHealth Group 3.75% 15/10/2047	577,305	0.02
2,000,000	UnitedHealth Group 4.25% 15/01/2029	1,986,763	0.09
2,000,000	UnitedHealth Group 4.5% 15/04/2033	1,929,122	0.08
350,000	UnitedHealth Group 5.15% 15/10/2025	353,270	0.02
600,000	UnitedHealth Group 5.2% 15/04/2063	563,310	0.02
500,000	Universal Health Services 2.65% 15/01/2032	413,565	0.02
1,000,000	University of Southern California 2.945% 01/10/2051	683,842	0.03
525,000	US Bancorp 1.375% 22/07/2030	426,098	0.02
200,000	US Bancorp 3.9% 26/04/2028	193,013	0.01
600,000	US Bancorp 4.839% VRN 01/02/2034	580,400	0.02
500,000	US Bancorp 5.727% VRN 21/10/2026	506,339	0.02
1,000,000	US Bancorp 5.775% VRN 12/06/2029	1,017,837	0.04
800,000	US Bancorp 5.836% 12/06/2034	813,220	0.03
500,000	Vale Overseas 3.75% 08/07/2030	458,740	0.02
1,500,000	Vale Overseas 6.125% 12/06/2033	1,512,417	0.06
300,000	Vale 5.625% 11/09/42	295,848	0.01
1,500,000	Valero Energy 4% 01/06/2052	1,103,863	0.05
278,000	Valero Energy 4.35% 01/06/2028	269,990	0.01
250,000	Ventas Realty 4.4% 15/01/2029	245,324	0.01
500,000	Ventas Realty 4.75% 15/11/2030	483,493	0.02
500,000	Ventas Realty 5.625% 01/07/2034	498,655	0.02
250,000	Verisk Analytics 3.625% 15/05/2050	180,834	0.01
3,150,000	Verizon Communications 0.85% 20/11/2025	2,964,662	0.13
500,000	Verizon Communications 1.45% 20/03/2026	470,318	0.02
500,000	Verizon Communications 1.68% 30/10/2030	407,720	0.02
300,000	Verizon Communications 2.1% 22/03/2028	271,523	0.01
1,100,000	Verizon Communications 2.355% 15/03/2032	906,418	0.04
300,000	Verizon Communications 2.65% 20/11/2040	207,531	0.01
2,150,000	Verizon Communications 2.987% 30/10/2056	1,326,502	0.06
400,000	Verizon Communications 3% 20/11/2060	240,710	0.01
1,400,000	Verizon Communications 3% 22/03/2027	1,336,113	0.06
2,080,000	Verizon Communications 3.4% 22/03/2041	1,608,714	0.07
500,000	Verizon Communications 3.55% 22/03/2051	364,584	0.02
94,000	Verizon Communications 3.7% 22/03/2061	67,229	-
1,500,000	Verizon Communications 3.875% 01/03/2052	1,157,632	0.05
300,000	Verizon Communications 4.016% 03/12/2029	284,318	0.01

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial liabilities at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
United States Dollar (continued)			
2,000,000	Verizon Communications 5.05% 09/05/2033	1,985,750	0.08
1,500,000	Viacom 4.375% 15/03/2043	1,013,633	0.04
1,500,000	Viacom 4.95% 15/01/2031	1,352,763	0.06
2,500,000	Viatis 3.85% 22/06/2040	1,826,450	0.08
700,000	Viatis 4% 22/06/2050	472,184	0.02
500,000	VICI Properties 5.125% 15/05/2032	479,508	0.02
1,000,000	Virginia Electric and Power 2.4% 30/03/2032	827,700	0.04
500,000	Virginia Electric Power 4.6% 01/12/2048	426,903	0.02
700,000	Virginia Electric and Power 4.625% 15/05/2052	593,426	0.03
950,000	Virginia Electric and Power 5% 01/04/2033	936,608	0.04
1,700,000	Virginia Electric and Power 5.3% 15/08/2033	1,723,239	0.07
3,050,000	Visa 1.9% 15/04/2027	2,826,338	0.12
250,000	Visa 2.75% 15/09/2027	236,857	0.01
1,000,000	Visa 4.3% 14/12/2045	868,680	0.04
80,000	Vistra Operations 3.7% 30/01/2027	77,672	-
192,000	Vistra Operations 5.125% 13/05/2025	191,994	0.01
750,000	VMware 1.8% 15/08/2028	661,684	0.03
2,607,000	VMware 2.2% 15/08/2031	2,139,937	0.09
400,000	VMware 4.65% 15/05/2027	395,579	0.02
1,000,000	Vodafone 4.125% 30/05/2025	991,463	0.04
200,000	Vodafone 4.25% 17/09/2050	158,422	0.01
600,000	Vodafone 5.75% 10/02/2063	581,941	0.03
1,500,000	Vodafone 5.875% 28/06/2064	1,447,635	0.06
1,500,000	Vodafone 7.875% 15/02/2030	1,736,122	0.07
1,000,000	Volkswagen Group of America 3.2% 26/09/2026	960,753	0.04
1,000,000	Volkswagen Group of America 6.2% 16/11/2028	1,039,286	0.04
500,000	Volkswagen Group of America 6.45% 16/11/2030	528,807	0.02
250,000	Vontier 2.95% 01/04/2031	207,673	0.01
200,000	Vulcan Materials 4.5% 15/06/2047	166,957	0.01
142,000	Wabtec 3.45% 15/11/2026	136,364	0.01
200,000	Wabtec 4.7% 15/09/2028	198,933	0.01
800,000	Walmart 1.05% 17/09/2026	739,557	0.03
200,000	Walmart 1.5% 22/09/2028	177,467	0.01
150,000	Walmart 1.8% 22/09/2031	124,257	0.01
200,000	Walmart 2.65% 22/09/2051	126,761	0.01
1,105,000	Walmart 4.05% 29/06/2048	939,753	0.04
308,000	Walmart 4.1% 15/04/2033	296,035	0.01
1,100,000	Walmart 4.5% 15/04/2053	983,524	0.04
200,000	Walt Disney 1.75% 13/01/2026	191,339	0.01
590,000	Walt Disney 2% 01/09/2029	516,189	0.02

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial liabilities at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
United States Dollar (continued)			
600,000	Walt Disney 2.65% 13/01/2031	530,715	0.02
200,000	Walt Disney 3.5% 13/05/2040	160,366	0.01
1,000,000	Walt Disney 6.2% 15/12/2034	1,088,822	0.05
200,000	Walt Disney 6.4% 15/12/2035	219,381	0.01
700,000	Walt Disney 6.65% 15/11/2037	792,634	0.03
2,000,000	Warnermedia Holdings 3.755% 15/03/2027	1,918,563	0.08
500,000	Warnermedia Holdings 4.279% 15/03/2032	442,413	0.02
1,500,000	Warnermedia Holdings 5.05% 15/03/2042	1,240,679	0.05
1,700,000	Warnermedia Holdings 5.141% 15/03/2052	1,347,917	0.06
1,000,000	Warnermedia Holdings 5.391% 15/03/2062	795,469	0.03
2,000,000	Waste Connections 2.2% 15/01/2032	1,647,120	0.07
800,000	Waste Connections 2.6% 01/02/2030	713,035	0.03
200,000	Waste Connections 3.05% 01/04/2050	134,182	0.01
500,000	Waste Management 2.5% 15/11/2050	298,606	0.01
600,000	Waste Management 3.15% 15/11/2027	568,563	0.02
298,000	Waste Management 4.15% 15/04/2032	283,296	0.01
1,500,000	Waste Management 4.625% 15/02/2030	1,501,425	0.06
1,000,000	Waste Management 4.625% 15/02/2033	982,783	0.04
1,500,000	Waste Management 4.95% 03/07/2027	1,498,228	0.06
400,000	WEA Finance 2.875% 15/01/2027	376,758	0.02
400,000	WEA Finance 3.5% 15/06/2029	359,338	0.02
300,000	WEA Finance 4.625% 20/09/2048	229,144	0.01
500,000	WEC Energy Group 1.375% 15/10/2027	443,952	0.02
700,000	WEC Energy Group 4.75% 09/01/2026	708,289	0.03
700,000	Wells Fargo 2.188% VRN 30/04/2026	682,222	0.03
800,000	Wells Fargo 2.393% VRN 02/06/2028	738,476	0.03
400,000	Wells Fargo 2.879% VRN 30/10/2030	356,491	0.02
2,700,000	Wells Fargo 3.068% VRN 30/04/2041	1,993,749	0.09
1,500,000	Wells Fargo 3.526% VRN 24/03/2028	1,444,284	0.06
2,000,000	Wells Fargo 3.9% 01/05/2045	1,590,881	0.07
2,000,000	Wells Fargo 3.908% VRN 25/04/2026	1,983,618	0.09
400,000	Wells Fargo 4.4% 14/06/2046	323,571	0.01
333,000	Wells Fargo 4.54% VRN 15/08/2026	334,422	0.01
1,200,000	Wells Fargo 4.611% VRN 25/04/2053	1,036,353	0.04
700,000	Wells Fargo 4.75% 07/12/2046	594,575	0.03
1,143,000	Wells Fargo 4.808% VRN 25/07/2028	1,149,772	0.05
2,000,000	Wells Fargo 4.897% VRN 25/07/2033	1,966,931	0.08
1,100,000	Wells Fargo 5.013% 04/04/2051	1,015,696	0.04
1,500,000	Wells Fargo 5.198% VRN 23/01/2030	1,527,125	0.07
750,000	Wells Fargo 5.499% VRN 23/01/2035	765,946	0.03

Hsbc Global Funds ICAV – Global Corporate Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial liabilities at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
United States Dollar (continued)			
1,000,000	Wells Fargo 5.557% 25/07/2034	1,023,480	0.04
1,500,000	Wells Fargo Bank 5.45% 07/08/2026	1,536,641	0.07
1,500,000	Wells Fargo Bank 5.55% 01/08/2025	1,536,244	0.07
500,000	Welltower 3.85% 15/06/2032	450,987	0.02
700,000	Western Gas Partners 4.5% 01/03/2028	684,657	0.03
1,000,000	Western Gas Partners 5.5% 15/08/2048	884,192	0.04
500,000	Western Midstream Operating 6.15% 01/04/2033	518,286	0.02
1,000,000	Western Midstream Operating 6.35% 15/01/2029	1,060,247	0.05
500,000	Westlake Chemical Corporation 2.875% 15/08/2041	342,923	0.01
667,000	Westpac Banking Corporation 2.668% 15/11/2035	553,037	0.02
111,000	Westpac Banking Corporation 2.963% 16/11/2040	77,676	-
1,000,000	Westpac Banking Corporation 3.133% 18/11/2041	705,018	0.03
200,000	Westpac Banking Corporation 4.421% 24/07/2039	180,211	0.01
219,000	Westpac New Zealand 5.132% 26/02/2027	222,320	0.01
500,000	Westpac New Zealand 5.195% 28/02/2029	508,275	0.02
500,000	Whirlpool Corporation 2.4% 15/05/2031	412,778	0.02
500,000	Williams 2.6% 15/03/2031	426,503	0.02
2,532,000	Williams 4.65% 15/08/2032	2,450,632	0.11
150,000	Williams Companies 4.85% 01/03/2048	132,066	0.01
114,000	Williams Companies 5.1% 15/09/2045	104,464	-
400,000	Willis North America 3.875% 15/09/2049	292,189	0.01
500,000	Wisconsin Electric Power 4.75% 30/09/2032	493,745	0.02
1,057,000	Woori Bank 4.75% 24/01/2027	1,068,442	0.05
763,000	Woori Bank 4.75% 24/01/2029	772,179	0.03
150,000	WRKCo 3% 15/06/2033	126,366	0.01
1,200,000	WRKCo 4% 15/03/2028	1,162,377	0.05
500,000	WRKCo 4.65% 15/03/2026	499,515	0.02
400,000	Xcel Energy 1.75% 15/03/2027	366,166	0.02
300,000	Xcel Energy 2.6% 01/12/2029	262,437	0.01
143,000	Xcel Energy 3.3% 01/06/2025	140,201	0.01
500,000	Xcel Energy 3.5% 01/12/2049	340,340	0.01
1,500,000	Xcel Energy 4.6% 01/06/2032	1,408,359	0.06
1,333,000	Xcel Energy 5.45% 15/08/2033	1,336,852	0.06
1,500,000	Xcel Energy 5.5% 15/03/2034	1,505,077	0.06
250,000	Xiaomi Best Time International 2.875% 14/07/2031	211,965	0.01
500,000	Xilinx 2.375% 01/06/2030	433,071	0.02
300,000	Yunda Holding Investment 2.25% 19/08/2025	289,566	0.01
2,000,000	Zhongsheng Group Holdings 3% 13/01/2026	1,932,683	0.08
218,000	Zoetis 4.5% 13/11/2025	216,666	0.01
1,000,000	Zurich Finance Ireland 3% 19/04/2051	830,332	0.04
		1,580,978,336	67.67

Hsbc Global Funds ICAV – Global Corporate Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial liabilities at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
<i>Total investments in securities at fair value – fixed Income</i>		2,335,850,165	99.98
Investment fund (2023: 0.32%)			
5,058,185	HSBC Global Us Dollar Liquidity W USD Fund	5,695,871	0.24
		5,695,871	0.24
Forward contracts** (2023: 0.95%)			
	Buy USD 538,330,515 / Sell EUR 495,760,0001	6,974,588	0.30
	Buy USD 93,189,475 / Sell GBP 73,260,0001	580,994	0.03
	Buy EUR 225,108,233 / Sell USD 241,222,6061	424,276	0.02
	Buy USD 15,470,322 / Sell JPY 2,423,200,0002	404,004	0.02
	Buy GBP 366,436,406 / Sell USD 463,057,2591	252,965	0.01
	Buy USD 68,503,398 / Sell CAD 93,410,0002	235,853	0.01
	Buy GBP 227,847,476 / Sell USD 287,925,6151	157,292	0.01
	Buy GBP 154,405,071 / Sell USD 195,118,1371	106,592	0.01
	Buy USD 5,977,444 / Sell EUR 5,500,0008	82,540	-
	Buy CHF 7,527,046 / Sell USD 8,335,6451	41,775	-
	Buy USD 2,397,241 / Sell EUR 2,200,0008	39,279	-
	Buy USD 2,813,378 / Sell GBP 2,200,0003	32,342	-
	Buy EUR 16,701,157 / Sell USD 17,896,7091	31,478	-
	Buy USD 2,067,299 / Sell EUR 1,900,0008	30,878	-
	Buy EUR 15,108,533 / Sell USD 16,190,0781	28,476	-
	Buy USD 1,634,008 / Sell EUR 1,500,0003	26,307	-
	Buy JPY 14,778,791,747 / Sell USD 92,327,0551	23,815	-
	Buy GBP 30,162,687 / Sell USD 38,115,8941	20,822	-
	Buy USD 3,188,344 / Sell GBP 2,508,9741	16,732	-
	Buy USD 3,303,305 / Sell CAD 4,500,0009	14,535	-
	Buy USD 1,278,100 / Sell GBP 1,000,0003	13,993	-
	Buy CHF 9,548,327 / Sell USD 10,657,0431	13,692	-
	Buy EUR 6,854,350 / Sell USD 7,345,0181	12,919	-
	Buy GBP 15,749,306 / Sell USD 19,902,0351	10,872	-
	Buy USD 1,996,754 / Sell GBP 1,571,2871	10,479	-
	Buy USD 651,476 / Sell EUR 600,0007	8,396	-
	Buy USD 1,745,666 / Sell EUR 1,621,3921	7,856	-
	Buy USD 614,130 / Sell GBP 480,0004	7,359	-
	Buy EUR 3,762,579 / Sell USD 4,031,9231	7,092	-
	Buy USD 1,318,135 / Sell GBP 1,037,2681	6,918	-
	Buy GBP 9,784,686 / Sell USD 12,364,6831	6,755	-
	Buy USD 2,494,388 / Sell EUR 2,321,2091	6,514	-
	Buy USD 292,538 / Sell JPY 46,084,4151	6,007	-

Hsbc Global Funds ICAV – Global Corporate Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial liabilities at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<i>Forward contracts (continued)</i>			
	Buy USD 540,830 / Sell EUR 500,0005	4,930	-
	Buy USD 145,817 / Sell GBP 113,5541	2,272	-
	Buy USD 1,502,503 / Sell EUR 1,400,0003	1,982	-
	Buy USD 327,896 / Sell GBP 257,9351	1,838	-
	Buy USD 103,274 / Sell EUR 95,1171	1,328	-
	Buy USD 251,711 / Sell GBP 198,0761	1,321	-
	Buy USD 520,329 / Sell JPY 83,526,4161	1,001	-
	Buy USD 151,786 / Sell GBP 119,3061	971	-
	Buy USD 148,117 / Sell GBP 116,4591	901	-
	Buy CAD 450,000 / Sell USD 328,0573	820	-
	Buy USD 121,913 / Sell GBP 95,8251	780	-
	Buy USD 136,516 / Sell GBP 107,4271	716	-
	Buy USD 544,208 / Sell GBP 430,0002	642	-
	Buy USD 128,582 / Sell EUR 119,4291	579	-
	Buy USD 114,951 / Sell EUR 106,7681	517	-
	Buy JPY 307,254,735 / Sell USD 1,919,5021	495	-
	Buy GBP 682,839 / Sell USD 862,8881	471	-
	Buy GBP 388,994 / Sell USD 491,2701	460	-
	Buy USD 87,221 / Sell GBP 68,6361	458	-
	Buy GBP 252,427 / Sell USD 318,6471	448	-
	Buy USD 214,219 / Sell GBP 169,1161	439	-
	Buy USD 14,568 / Sell JPY 2,287,1731	347	-
	Buy USD 30,819 / Sell GBP 24,1271	320	-
	Buy GBP 170,644 / Sell USD 215,4101	303	-
	Buy GBP 165,732 / Sell USD 209,2091	294	-
	Buy USD 20,449 / Sell EUR 18,8131	285	-
	Buy GBP 233,420 / Sell USD 294,7921	276	-
	Buy USD 18,551 / Sell EUR 17,0671	258	-
	Buy USD 74,646 / Sell GBP 58,8571	244	-
	Buy USD 51,268 / Sell EUR 47,6181	231	-
	Buy GBP 151,917 / Sell USD 191,8601	180	-
	Buy USD 7,523 / Sell EUR 6,9081	119	-
	Buy USD 15,025 / Sell GBP 11,8001	109	-
	Buy USD 20,507 / Sell EUR 19,0471	92	-
	Buy USD 5,027 / Sell EUR 4,6211	74	-
	Buy EUR 31,595 / Sell USD 33,8031	61	-
	Buy USD 6,835 / Sell GBP 5,3791	36	-
	Buy GBP 26,128 / Sell USD 32,9971	31	-
	Buy USD 25,084 / Sell EUR 23,3831	23	-
	Buy USD 10,733 / Sell JPY 1,722,9371	21	-

Hsbc Global Funds ICAV – Global Corporate Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial liabilities at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<i>Forward contracts (continued)</i>			
	Buy USD 7,639 / Sell EUR 7,1091	19	-
	Buy USD 9,060 / Sell CHF 8,1231	19	-
	Buy USD 970 / Sell EUR 8901	15	-
	Buy USD 2,248 / Sell GBP 1,7671	15	-
	Buy USD 8,606 / Sell EUR 8,0171	13	-
	Buy USD 1,495 / Sell GBP 1,1761	8	-
	Buy USD 2,402 / Sell GBP 1,8941	8	-
	Buy USD 506 / Sell GBP 3941	8	-
	Buy USD 758 / Sell EUR 7001	7	-
	Buy USD 6,561 / Sell EUR 6,1161	6	-
	Buy USD 419 / Sell EUR 3861	5	-
	Buy USD 1,524 / Sell GBP 1,2021	5	-
	Buy USD 568 / Sell GBP 4461	4	-
	Buy USD 272 / Sell GBP 2121	4	-
	Buy USD 355 / Sell GBP 2781	4	-
	Buy USD 5,586 / Sell GBP 4,4161	4	-
	Buy USD 340 / Sell GBP 2661	3	-
	Buy USD 284 / Sell GBP 2221	3	-
	Buy USD 334 / Sell GBP 2631	2	-
	Buy USD 193 / Sell GBP 1521	2	-
	Buy USD 101 / Sell GBP 791	2	-
	Buy USD 62 / Sell EUR 571	1	-
	Buy USD 82 / Sell GBP 651	1	-
	Buy USD 216 / Sell GBP 1711	1	-
	Buy USD 57 / Sell EUR 521	1	-
	Buy USD 390 / Sell JPY 62,5901	1	-
	Buy GBP 259 / Sell USD 3281	-	-
	Buy USD 65 / Sell GBP 511	-	-
	Buy USD 514 / Sell EUR 4801	-	-
	Buy USD 39 / Sell GBP 311	-	-
	Buy USD 18 / Sell EUR 171	-	-
	Buy GBP 117 / Sell USD 1471	-	-
	Buy USD 25 / Sell GBP 201	-	-
	Buy USD 51 / Sell GBP 401	-	-
	Buy USD 81 / Sell GBP 641	-	-
	Buy USD 10 / Sell EUR 91	-	-
	Buy USD 17 / Sell GBP 131	-	-
	Buy GBP 82 / Sell USD 1031	-	-
	Buy USD 16 / Sell GBP 121	-	-
	Buy USD 31 / Sell GBP 241	-	-

Hsbc Global Funds ICAV – Global Corporate Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial liabilities at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Forward contracts (continued)			
	Buy USD 167 / Sell GBP 1321	-	-
	Buy USD 14 / Sell GBP 111	-	-
	Buy USD 42 / Sell GBP 331	-	-
	Buy USD 24 / Sell GBP 191	-	-
	Buy USD 3 / Sell GBP 31	-	-
	Buy USD 8 / Sell EUR 71	-	-
	Buy USD 9 / Sell GBP 71	-	-
	Buy USD 2 / Sell GBP 21	-	-
	Buy USD 2 / Sell GBP 11	-	-
	Buy USD 8 / Sell EUR 71	-	-
	Buy GBP 4 / Sell USD 51	-	-
	Buy GBP 0 / Sell USD 11	-	-
	Buy USD 1 / Sell GBP 01	-	-
	Buy GBP 2 / Sell USD 21	-	-
	Buy USD 1 / Sell GBP 01	-	-
	Buy USD 1 / Sell GBP 11	-	-
	Buy USD 1 / Sell EUR 11	-	-
		9,671,229	0.41
Futures*** (2023: 0.01%)			
1	CBT US ULTRA BOND CBT SEP 24	875	-
1	EUX EURO FUTURE SEP 24	477	-
1	CBT US 10YR NOTE SEP 24	453	-
		1,805	-
	Total Futures (Notional amount: USD 34,8612.16)	1,805	-
	Total financial assets designated at fair value through profit or loss	2,351,219,070	100.63

Hsbc Global Funds ICAV – Global Corporate Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial liabilities at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<i>Forward contracts (continued)</i>			
	Buy EUR 226,798,053 / Sell USD 246,155,4941	(3,073,176)	(0.14)
	Buy GBP 355,757,289 / Sell USD 452,336,1441	(2,620,856)	(0.12)
	Buy JPY 14,632,330,056 / Sell USD 93,430,0351	(2,453,092)	(0.11)
	Buy GBP 224,227,592 / Sell USD 285,099,5531	(1,651,879)	(0.07)
	Buy GBP 147,622,163 / Sell USD 187,697,7421	(1,087,529)	(0.05)
	Buy USD 240,695,131 / Sell EUR 224,975,2131	(433,465)	(0.02)
	Buy USD 462,386,590 / Sell GBP 365,994,8831	(270,113)	(0.02)
	Buy EUR 16,718,475 / Sell USD 18,145,4141	(226,540)	(0.01)
	Buy GBP 28,015,106 / Sell USD 35,620,4781	(206,387)	(0.01)
	Buy EUR 14,935,682 / Sell USD 16,210,4571	(202,383)	(0.01)
	Buy USD 287,502,002 / Sell GBP 227,567,7191	(167,950)	(0.01)
	Buy USD 194,845,410 / Sell GBP 154,226,8411	(113,823)	(0.01)
	Buy GBP 15,267,498 / Sell USD 19,412,2271	(112,475)	-
	Buy EUR 6,642,786 / Sell USD 7,209,7541	(90,012)	-
	Buy GBP 9,828,847 / Sell USD 12,497,1241	(72,409)	-
	Buy USD 13,196,297 / Sell AUD 19,862,0001	(68,900)	-
	Buy JPY 287,993,860 / Sell USD 1,838,8921	(48,282)	-
	Buy GBP 2,786,343 / Sell USD 3,561,0661	(38,830)	-
	Buy EUR 2,661,514 / Sell USD 2,888,6771	(36,064)	-
	Buy USD 7,034,819 / Sell CHF 6,353,0003	(35,917)	-
	Buy EUR 3,000,000 / Sell USD 3,249,6863	(34,284)	-
	Buy USD 17,859,138 / Sell EUR 16,692,7491	(32,162)	-
	Buy GBP 1,954,377 / Sell USD 2,501,9351	(31,393)	-
	Buy EUR 1,759,554 / Sell USD 1,917,1521	(31,261)	-
	Buy USD 16,155,850 / Sell EUR 15,100,7041	(29,095)	-
	Buy JPY 113,780,984 / Sell USD 735,6781	(28,242)	-
	Buy GBP 1,851,272 / Sell USD 2,367,9111	(27,704)	-
	Buy USD 91,766,984 / Sell JPY 14,763,398,8921	(24,884)	-
	Buy GBP 1,749,299 / Sell USD 2,235,6801	(24,378)	-
	Buy USD 38,065,103 / Sell GBP 30,129,8381	(22,237)	-
	Buy EUR 1,155,670 / Sell USD 1,258,5231	(19,876)	-
	Buy GBP 1,223,026 / Sell USD 1,565,6821	(19,645)	-
	Buy GBP 1,373,811 / Sell USD 1,754,9171	(18,273)	-
	Buy GBP 1,161,070 / Sell USD 1,485,0921	(17,375)	-
	Buy GBP 1,154,001 / Sell USD 1,474,8631	(16,082)	-
	Buy USD 10,644,232 / Sell CHF 9,576,1691	(13,812)	-
	Buy USD 7,329,759 / Sell EUR 6,851,0491	(13,200)	-
	Buy GBP 809,344 / Sell USD 1,036,0971	(13,000)	-
	Buy JPY 81,205,554 / Sell USD 516,8411	(11,943)	-
	Buy EUR 1,211,830 / Sell USD 1,310,6121	(11,772)	-

Hsbc Global Funds ICAV – Global Corporate Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial liabilities at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<i>Forward contracts (continued)</i>			
	Buy USD 19,874,077 / Sell GBP 15,731,0151	(11,610)	-
	Buy GBP 765,285 / Sell USD 978,8551	(11,452)	-
	Buy GBP 760,297 / Sell USD 971,7891	(10,693)	-
	Buy GBP 774,348 / Sell USD 989,1591	(10,300)	-
	Buy GBP 793,290 / Sell USD 1,010,1191	(7,315)	-
	Buy USD 4,037,470 / Sell EUR 3,773,7811	(7,271)	-
	Buy USD 12,345,024 / Sell GBP 9,771,5111	(7,212)	-
	Buy GBP 1,010,905 / Sell USD 1,285,0971	(7,205)	-
	Buy GBP 769,081 / Sell USD 977,8671	(5,666)	-
	Buy CHF 1,954,925 / Sell USD 2,180,6001	(4,815)	-
	Buy GBP 1,094,062 / Sell USD 1,387,8171	(4,805)	-
	Buy JPY 26,259,215 / Sell USD 167,8571	(4,589)	-
	Buy GBP 384,606 / Sell USD 490,7431	(4,560)	-
	Buy GBP 420,580 / Sell USD 535,5361	(3,878)	-
	Buy GBP 265,860 / Sell USD 339,8141	(3,739)	-
	Buy GBP 241,944 / Sell USD 309,0611	(3,218)	-
	Buy GBP 246,113 / Sell USD 314,2541	(3,142)	-
	Buy GBP 218,272 / Sell USD 278,9611	(3,042)	-
	Buy GBP 371,620 / Sell USD 472,7911	(3,024)	-
	Buy USD 2,142,086 / Sell EUR 2,001,0861	(2,679)	-
	Buy GBP 155,630 / Sell USD 199,2331	(2,500)	-
	Buy GBP 179,308 / Sell USD 229,0391	(2,374)	-
	Buy EUR 129,412 / Sell USD 141,0031	(2,299)	-
	Buy GBP 145,640 / Sell USD 186,2851	(2,180)	-
	Buy GBP 437,801 / Sell USD 555,6021	(2,175)	-
	Buy GBP 272,400 / Sell USD 346,4491	(2,106)	-
	Buy EUR 115,880 / Sell USD 126,2591	(2,059)	-
	Buy GBP 494,612 / Sell USD 627,2951	(2,053)	-
	Buy GBP 157,973 / Sell USD 201,7111	(2,017)	-
	Buy GBP 147,196 / Sell USD 188,0291	(1,958)	-
	Buy GBP 219,075 / Sell USD 278,6291	(1,694)	-
	Buy GBP 119,176 / Sell USD 152,3131	(1,661)	-
	Buy USD 1,606,062 / Sell EUR 1,500,0003	(1,639)	-
	Buy JPY 7,681,123 / Sell USD 49,3911	(1,634)	-
	Buy JPY 7,429,803 / Sell USD 47,7251	(1,530)	-
	Buy EUR 950,877 / Sell USD 1,020,6801	(1,529)	-
	Buy EUR 84,996 / Sell USD 92,5611	(1,462)	-
	Buy GBP 285,599 / Sell USD 362,4011	(1,373)	-
	Buy GBP 83,679 / Sell USD 107,1231	(1,344)	-
	Buy GBP 65,500 / Sell USD 84,1101	(1,311)	-

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial liabilities at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<i>Forward contracts (continued)</i>			
	Buy EUR 76,111 / Sell USD 82,8851	(1,309)	-
	Buy GBP 63,693 / Sell USD 81,7901	(1,275)	-
	Buy GBP 97,570 / Sell USD 124,5841	(1,245)	-
	Buy EUR 112,503 / Sell USD 121,7741	(1,193)	-
	Buy GBP 79,089 / Sell USD 101,1611	(1,184)	-
	Buy GBP 231,796 / Sell USD 294,1671	(1,152)	-
	Buy GBP 76,364 / Sell USD 97,5971	(1,064)	-
	Buy GBP 82,460 / Sell USD 105,2161	(978)	-
	Buy GBP 230,612 / Sell USD 292,4751	(957)	-
	Buy GBP 78,669 / Sell USD 100,3791	(933)	-
	Buy EUR 51,580 / Sell USD 56,2001	(916)	-
	Buy EUR 88,990 / Sell USD 96,2451	(864)	-
	Buy GBP 179,714 / Sell USD 228,0421	(864)	-
	Buy GBP 53,423 / Sell USD 68,3911	(858)	-
	Buy GBP 184,989 / Sell USD 234,6581	(812)	-
	Buy GBP 184,330 / Sell USD 233,8221	(810)	-
	Buy JPY 4,677,870 / Sell USD 29,8861	(801)	-
	Buy JPY 4,658,178 / Sell USD 29,7601	(798)	-
	Buy JPY 13,750,159 / Sell USD 86,2781	(786)	-
	Buy EUR 79,798 / Sell USD 86,3031	(775)	-
	Buy GBP 50,627 / Sell USD 64,7561	(758)	-
	Buy EUR 41,873 / Sell USD 45,5531	(673)	-
	Buy EUR 33,897 / Sell USD 36,9131	(583)	-
	Buy JPY 2,233,651 / Sell USD 14,4421	(554)	-
	Buy GBP 172,846 / Sell USD 219,0201	(524)	-
	Buy GBP 199,569 / Sell USD 252,7951	(518)	-
	Buy USD 1,907,891 / Sell JPY 306,939,9971	(517)	-
	Buy GBP 38,466 / Sell USD 49,1341	(509)	-
	Buy GBP 37,875 / Sell USD 48,3811	(504)	-
	Buy USD 861,686 / Sell GBP 682,0541	(503)	-
	Buy CHF 57,689 / Sell USD 64,6591	(453)	-
	Buy CHF 44,633 / Sell USD 50,1141	(439)	-
	Buy EUR 70,950 / Sell USD 76,4741	(429)	-
	Buy GBP 476,187 / Sell USD 602,3321	(380)	-
	Buy GBP 123,414 / Sell USD 156,3831	(374)	-
	Buy EUR 20,606 / Sell USD 22,4511	(366)	-
	Buy GBP 87,420 / Sell USD 110,8711	(363)	-
	Buy EUR 35,590 / Sell USD 38,4911	(346)	-
	Buy GBP 128,179 / Sell USD 162,3651	(333)	-
	Buy GBP 118,920 / Sell USD 150,6361	(309)	-

Hsbc Global Funds ICAV – Global Corporate Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial liabilities at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<i>Forward contracts (continued)</i>			
	Buy GBP 100,029 / Sell USD 126,7501	(303)	-
	Buy GBP 56,154 / Sell USD 71,2641	(279)	-
	Buy GBP 81,901 / Sell USD 103,7801	(248)	-
	Buy GBP 18,534 / Sell USD 23,6741	(245)	-
	Buy JPY 1,629,441 / Sell USD 10,3711	(240)	-
	Buy EUR 13,535 / Sell USD 14,7401	(233)	-
	Buy JPY 14,739,930 / Sell USD 91,8531	(207)	-
	Buy GBP 21,403 / Sell USD 27,2531	(197)	-
	Buy JPY 842,049 / Sell USD 5,4151	(179)	-
	Buy EUR 9,565 / Sell USD 10,4061	(154)	-
	Buy EUR 9,056 / Sell USD 9,8431	(137)	-
	Buy GBP 9,360 / Sell USD 11,9641	(132)	-
	Buy GBP 25,331 / Sell USD 32,1431	(122)	-
	Buy USD 52,272 / Sell EUR 48,8761	(113)	-
	Buy GBP 14,068 / Sell USD 17,8921	(109)	-
	Buy GBP 8,944 / Sell USD 11,4121	(106)	-
	Buy GBP 21,727 / Sell USD 27,5701	(104)	-
	Buy GBP 36,564 / Sell USD 46,3161	(95)	-
	Buy GBP 7,350 / Sell USD 9,3851	(94)	-
	Buy GBP 18,601 / Sell USD 23,6051	(92)	-
	Buy GBP 5,984 / Sell USD 7,6481	(83)	-
	Buy USD 28,263 / Sell EUR 26,4471	(83)	-
	Buy GBP 3,606 / Sell USD 4,6311	(72)	-
	Buy GBP 88,870 / Sell USD 112,4121	(71)	-
	Buy GBP 8,477 / Sell USD 10,7851	(69)	-
	Buy USD 20,249 / Sell EUR 18,9471	(59)	-
	Buy GBP 3,960 / Sell USD 5,0661	(59)	-
	Buy GBP 3,643 / Sell USD 4,6631	(59)	-
	Buy JPY 4,396,034 / Sell USD 27,3841	(52)	-
	Buy GBP 3,671 / Sell USD 4,6901	(49)	-
	Buy GBP 11,108 / Sell USD 14,0901	(49)	-
	Buy EUR 83,571 / Sell USD 89,6191	(47)	-
	Buy USD 14,275 / Sell EUR 13,3581	(42)	-
	Buy JPY 265,545 / Sell USD 1,6861	(35)	-
	Buy EUR 2,973 / Sell USD 3,2051	(18)	-
	Buy JPY 80,998 / Sell USD 5181	(14)	-
	Buy USD 8,098 / Sell GBP 6,4151	(11)	-
	Buy EUR 3,979 / Sell USD 4,2751	(10)	-
	Buy GBP 828 / Sell USD 1,0551	(8)	-
	Buy JPY 35,794 / Sell USD 2301	(8)	-

Hsbc Global Funds ICAV – Global Corporate Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial liabilities at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Forward contracts (continued)			
	Buy GBP 458 / Sell USD 586 ¹	(6)	-
	Buy GBP 770 / Sell USD 980 ¹	(6)	-
	Buy GBP 590 / Sell USD 750 ¹	(5)	-
	Buy EUR 2,898 / Sell USD 3,110 ¹	(4)	-
	Buy GBP 524 / Sell USD 667 ¹	(4)	-
	Buy GBP 530 / Sell USD 674 ¹	(4)	-
	Buy GBP 4,449 / Sell USD 5,628 ¹	(4)	-
	Buy GBP 824 / Sell USD 1,045 ¹	(3)	-
	Buy GBP 230 / Sell USD 294 ¹	(3)	-
	Buy GBP 230 / Sell USD 294 ¹	(3)	-
	Buy USD 5,983 / Sell EUR 5,585 ¹	(3)	-
	Buy JPY 14,083 / Sell USD 90 ¹	(3)	-
	Buy JPY 15,161 / Sell USD 97 ¹	(3)	-
	Buy GBP 202 / Sell USD 259 ¹	(3)	-
	Buy GBP 297 / Sell USD 378 ¹	(2)	-
	Buy GBP 186 / Sell USD 237 ¹	(2)	-
	Buy EUR 248 / Sell USD 267 ¹	(2)	-
	Buy GBP 343 / Sell USD 436 ¹	(1)	-
	Buy GBP 272 / Sell USD 345 ¹	(1)	-
	Buy EUR 82 / Sell USD 90 ¹	(1)	-
	Buy GBP 92 / Sell USD 118 ¹	(1)	-
	Buy GBP 125 / Sell USD 159 ¹	(1)	-
	Buy GBP 236 / Sell USD 300 ¹	(1)	-
	Buy GBP 70 / Sell USD 89 ¹	(1)	-
	Buy GBP 88 / Sell USD 111 ¹	(1)	-
	Buy GBP 130 / Sell USD 165 ¹	(1)	-
	Buy GBP 37 / Sell USD 48 ¹	(1)	-
	Buy USD 323 / Sell EUR 302 ¹	(1)	-
	Buy EUR 28 / Sell USD 30 ¹	(1)	-
	Buy USD 816 / Sell EUR 761 ¹	(1)	-
	Buy USD 175 / Sell EUR 164 ¹	(1)	-
	Buy EUR 19 / Sell USD 20 ¹	(1)	-
	Buy GBP 49 / Sell USD 62 ¹	(1)	-
	Buy GBP 261 / Sell USD 0,331 ¹	-	-
	Buy GBP 19 / Sell USD 25 ¹	-	-
	Buy JPY 2,932 / Sell USD 18 ¹	-	-
	Buy EUR 6 / Sell USD 6 ¹	-	-
	Buy USD 65 / Sell GBP 51 ¹	-	-
	Buy EUR 10 / Sell USD 11 ¹	-	-
	Buy JPY 4,574 / Sell USD 29 ¹	-	-

Hsbc Global Funds ICAV – Global Corporate Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial liabilities at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Forward contracts (continued)			
	Buy EUR 51 / Sell USD 54 ¹	-	-
	Buy EUR 1 / Sell USD 1 ¹	-	-
	Buy USD 8 / Sell EUR 7 ¹	-	-
	Buy USD 8 / Sell EUR 8 ¹	-	-
	Buy USD 5 / Sell GBP 4 ¹	-	-
	Buy GBP 1 / Sell USD 1 ¹	-	-
	Buy EUR 13 / Sell USD 14 ¹	-	-
	Buy USD 4 / Sell EUR 4 ¹	-	-
	Buy USD 6 / Sell EUR 5 ¹	-	-
	Buy USD 9 / Sell GBP 7 ¹	-	-
		(13,641,185)	(0.58)
Futures*** (2023: (0.00%))			
(18)	ICF LONG GILT FUTURE SEP 2024	(11,832)	-
(5)	CBT US LONG BOND SEP 24	(7,032)	-
1	EUX EURO 30Y BOND SEP 24	(5,273)	-
1	EUX EURO FUTURE SEP 24	(1,500)	-
1	EUX EURO FUTURE SEP 24	(611)	-
(1)	OSE JPN 10Y BOND SEP 24	(373)	-
		(26,620)	-
	Total Futures (Notional amount: USD (3,294,308.04))	(26,620)	-

Hsbc Global Funds ICAV – Global Corporate Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial liabilities at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Total financial liabilities designated at fair value through profit or loss	(13,667,805)	(0.58)
	Total financial assets and liabilities designated at fair value through profit or loss	2,337,551,264	100.05
	Cash and/or other net liabilities	(1,152,888)	(0.05)
	Total net assets attributable to redeemable participating shareholders	2,336,398,377	100.00

¹The counterparty for the forward contracts is HSBC Bank plc.

²The counterparty for the forward contracts is UBS

³The counterparty for the forward contracts is Merrill Lynch

⁴The counterparty for the forward contracts is BNP Paribas.

⁵The counterparty for the forward contracts is Credit Agricole.

⁶The counterparty for the forward contracts is Goldman Sachs

⁷The counterparty for the futures contracts is National Westminster Bank Plc.

⁸The counterparty for the futures contracts is HSBC Bank plc.

Analysis of Total Assets	Fair Value USD	% of Total Assets
*Transferable securities admitted to an official stock exchange listing	2,335,850,165	99.17
**Financial derivative instruments traded over-the-counter	5,695,871	0.24
***Financial derivative instruments dealt on a regulated market	9,671,229	0.41
Investment fund	1,805	0.00
Other current assets	4,110,969	0.18
Total Assets	2,355,330,039	100.00

#HSBC Global US Dollar Liquidity Fund is not authorised in Hong Kong and not available to the public in Hong Kong during the financial report year of this report.

HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund

Schedule of Investments

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income			
<i>Mexican Peso (2023: 0.32%)</i>			
<i>United States Dollar (2023: 97.65%)</i>			
800,000	Abu Dhabi (Govt of) 1.625% 02/06/2028	708,939	0.32
200,000	Abu Dhabi (Govt of) 1.875% 15/09/2031	166,073	0.07
250,000	Abu Dhabi (Govt of) 2.5% 16/04/2025	245,391	0.11
600,000	Abu Dhabi (Govt of) 2.7% 02/09/2070	525,784	0.23
300,000	Abu Dhabi (Govt of) 3% 15/09/2051	203,950	0.09
400,000	Abu Dhabi (Govt of) 3.125% 03/05/2026	387,285	0.17
400,000	Abu Dhabi (Govt of) 3.125% 30/09/2049	282,181	0.13
200,000	Abu Dhabi (Govt of) 3.875% 16/04/2050	161,050	0.07
400,000	Abu Dhabi (Govt of) 4.875% 30/04/2029	404,254	0.18
600,000	Abu Dhabi (Govt of) 5% 30/4/2034	611,583	0.27
200,000	Abu Dhabi Crude Oil Pipeline 4.6% 02/11/2047	183,799	0.08
300,000	Abu Dhabi Developmental Holding 5.5% 08/05/2034	310,392	0.14
200,000	Aeropuerto Internacional de Tocumen 5.125% 11/08/2061	151,401	0.07
250,000	Angola (Gov of) 8% 26/11/2029	226,465	0.10
800,000	Angola (Govt of) 8.25% 09/05/2028	753,383	0.34
600,000	Angola (Govt of) 8.75% 14/04/2032	541,979	0.24
200,000	Angola (Govt of) 9.125% 26/11/2049	165,685	0.07
850,000	Angola (Govt of) 9.375% 08/05/2048	713,956	0.32
2,430,008	Argentina (Govt of) 0.125% 09/07/2030	1,371,790	0.61
2,503,990	Argentina (Govt of) 0.125% 09/07/2035	1,094,287	0.49
1,420,000	Argentina (Govt of) 0.125% 09/01/2038	680,111	0.30
400,000	Argentina (Govt of) 0.125% 09/07/2046	181,307	0.08
1,450,000	Argentine (Govt of) 0.125% 09/07/2041 Step	592,224	0.26
738,956	Argentina (Govt of) 1% 09/07/2029	425,829	0.19
200,000	Armenia (Govt of) 3.95% 26/09/2029	175,144	0.08
400,000	Avi Funding 3.8% 16/09/2025	396,439	0.18
400,000	Azerbaijan (Govt of) 3.5% 01/09/2032	345,800	0.15
200,000	Bahrain (Govt of) 4.25% 25/01/2028	191,425	0.09
200,000	Bahrain (Govt of) 5.25% 25/01/2033	182,712	0.08
600,000	Bahrain (Govt of) 5.625% 30/09/2031	572,062	0.25
200,000	Bahrain (Govt of) 5.625% 18/05/2034	180,500	0.08
400,000	Bahrain (Govt of) 6% 19/09/2044	334,975	0.15
600,000	Bahrain (Govt of) 6.75% 20/09/2029	619,650	0.28
200,000	Bahrain (Govt of) 6.875% 05/10/20252	204,670	0.09
500,000	Bahrain (Govt of) 7% 26/01/2026	520,247	0.23
300,000	Bahrain (Govt of) 7.375% 14/05/2030	315,173	0.14
400,000	Bahrain (Govt of) 7.5% 12/02/2036	419,708	0.19
400,000	Bahrain (Govt of) 7.5% 20/09/2047	389,917	0.17

HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
United States Dollar (continued)			
500,000	Bahrain (Govt of) 7.75% 18/04/2035	526,910	0.23
200,000	Banco del Estado de Chile 7.95% VRN Perp	209,073	0.09
200,000	Banco Nacional de Panama 2.5% 11/08/2030	155,403	0.07
400,000	Bank Gospodarstwa Krajowego 5.375% 22/05/2033	398,310	0.18
400,000	Bank Gospodarstwa Krajowego 6.25% 31/10/2028	417,672	0.19
200,000	Barbados (Govt of) 6.5% 01/10/2029	192,454	0.09
600,000	Benin (Govt of) 7.96% 13/02/38	574,785	0.26
200,000	Blossom Joy 3.1% VRN	195,091	0.09
200,000	Bolivian (Govt of) 7.5% 02/03/2030	118,833	0.05
1,100,000	Brazil (Govt of) 2.875% 06/06/2025	1,068,383	0.48
450,000	Brazil (Govt of) 3.875% 12/06/2030	397,900	0.18
200,000	Brazil (Govt of) 4.25% 07/01/2025	197,700	0.09
400,000	Brazil (Govt of) 4.5% 30/05/2029	377,200	0.17
800,000	Brazil (Govt of) 4.625% 13/01/2028	790,958	0.35
800,000	Brazil (Govt of) 4.75% 14/01/2050	587,711	0.26
600,000	Brazil (Govt of) 5% 27/01/2045	471,883	0.21
700,000	Brazil (Govt of) 5.625% 07/01/2041	632,603	0.28
600,000	Brazil (Govt of) 5.625% 21/02/2047	507,806	0.23
200,000	Brazil (Govt of) 6% 07/04/2026	203,700	0.09
250,000	Brazil (Govt of) 6.125% 22/01/2032	243,293	0.11
700,000	Brazil (Govt of) 6.125% 15/03/2034	690,445	0.31
700,000	Brazil (Govt of) 6.25% 18/03/2031	706,553	0.31
300,000	Brazil (Govt of) 7.125% 20/01/2037	322,881	0.14
200,000	Brazil (Govt of) 7.125% 13/05/2054	194,881	0.09
100,000	Brazil (Govt of) 8.75% 04/02/2025	104,900	0.05
200,000	CBB International Sukuk Program 3.875% 18/05/2029	182,986	0.08
500,000	CBB International Sukuk Program 3.95% 16/09/2027	476,690	0.21
400,000	CBB International Sukuk Programme 4.5% 30/03/2027	390,025	0.17
200,000	CBB International Sukuk Program 6.25% 18/10/2030	206,618	0.09
900,000	Chile (Govt of) 2.75% 31/01/2027	856,456	0.38
200,000	Chile (Govt of) 3.1% 22/01/2061	126,499	0.06
400,000	Chile (Govt of) 3.24% 06/02/2028	380,987	0.17
250,000	Chile (Govt of) 3.25% 21/09/2071	157,064	0.07
600,000	Chile (Govt of) 4% 31/01/2052	473,742	0.21
500,000	Chile (Govt of) 4.34% 07/03/2042	438,306	0.20
200,000	Chile (Govt of) 4.85% 22/01/2029	201,703	0.09
200,000	Chile (Govt of) 4.95% 05/01/2036	196,457	0.09
1,000,000	Chile (Govt of) 5.33% 05/01/2054	970,614	0.43

HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
United States Dollar (continued)			
425,000	China (Govt of) 0.55% 21/10/2025	401,389	0.18
700,000	China (Govt of) 1.2% 21/10/2030	581,251	0.26
250,000	China (Govt of) 1.75% 26/10/2031	211,348	0.09
200,000	China (Govt of) 2.625% 02/11/27	189,601	0.08
200,000	China Development Bank 1% 27/10/2025	189,714	0.08
300,000	China Development Bank 3.375% 24/01/2027	294,608	0.13
200,000	China Huaneng Group 2.7% 20/01/2031	177,807	0.08
300,000	China Life Insurance Oversea 5.35% 15/08/2033	308,234	0.14
200,000	Chinalco Capital Holdings 2.95% 24/02/2027	190,366	0.08
300,000	CNAC HK Finbridge 3% 22/09/2030	264,375	0.12
300,000	CNAC HK Finbridge 3.875% 19/06/2029	279,947	0.12
200,000	CNAC HK Finbridge 4.125% 19/07/2027	196,331	0.09
300,000	CNAC HK Finbridge 5.125% 14/03/2028	301,254	0.13
200,000	Codelco 3.75% 15/01/2031	181,896	0.08
200,000	Codelco 4.25% 17/07/2042	160,551	0.07
300,000	Codelco 4.875% 04/11/2044	253,444	0.11
800,000	Colombia (Govt of) 3% 30/01/2030	663,867	0.30
600,000	Colombia (Govt of) 3.125% 15/04/2031	476,602	0.21
250,000	Colombia (Govt of) 3.25% 22/04/2032	193,240	0.09
800,000	Colombia (Govt of) 4.125% 22/02/2042	535,150	0.24
400,000	Colombia (Govt of) 4.125% 15/05/2051	242,171	0.11
1,000,000	Colombia (Govt of) 4.5% 15/03/2029	922,875	0.41
600,000	Colombia (Govt of) 5% 15/06/2045	422,583	0.19
200,000	Colombia (Govt of) 5.2% 15/05/2049	142,242	0.06
600,000	Colombia (Govt of) 5.625% 26/02/2044	471,037	0.21
500,000	Colombia (Govt of) 7.375% 18/9/2037	495,493	0.22
800,000	Colombia (Govt of) 7.5% 02/02/2034	824,733	0.37
300,000	Colombia (Govt of) 8% 20/04/2033	315,483	0.14
800,000	Colombia (Govt of) 8.75% 14/11/2053	824,298	0.37
200,000	Comision Federal de Electricida 4.677% 09/02/2051	141,162	0.06
200,000	Comision Federal de Electricida 4.688% 15/05/2029	187,745	0.08
200,000	Corp Financiera de Desarrollo 2.4% 28/09/2027	180,950	0.08
200,000	Corp Nacional del Cobre de Chile 3% 30/09/2029	177,967	0.08
500,000	Corp Nacional del Cobre de Chile 4.5% 01/08/2047	403,562	0.18
200,000	Corp Nacional del Cobre de Chile 5.125% 02/02/2033	193,782	0.09
300,000	Corp Nacional del Cobre de Chile 5.95% 08/01/2034	307,079	0.14
200,000	Corp Nacional del Cobre de Chile 6.3% 08/09/2053	201,038	0.09
800,000	Corp Nacional del Cobre de Chile 6.44% 26/01/2036	844,253	0.38
200,000	Costa Rica (Govt of) 4.375% 30/04/25	198,710	0.09

HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
United States Dollar (continued)			
400,000	Costa Rica (Govt of) 6.125% 19/02/2031	410,154	0.18
600,000	Costa Rica (Govt of) 6.55% 03/04/2034	622,967	0.28
800,000	Costa Rica (Govt of) 7% 04/04/2044	826,817	0.37
300,000	Costa Rica (Govt of) 7.158% 12/03/2045	315,885	0.14
400,000	Costa Rica (Govt of) 7.3% 13/11/2054	420,400	0.19
200,000	DAE Funding 3.375% 20/03/28	185,337	0.08
200,000	DAE Sukuk (DIFC) 3.75% 15/02/2026	195,646	0.09
150,000	Dominican (Govt of) 5.95% 25/01/2027	152,893	0.07
300,000	Dominican (Govt of) 6% 19/07/2028	305,250	0.14
150,000	Dominican (Govt of) 6.4% 05/06/2049	141,191	0.06
150,000	Dominican (Govt of) 6.5% 15/02/2048	145,915	0.06
400,000	Dominican (Govt of) 6.875% 29/01/2026	415,882	0.19
450,000	Dominican (Govt of) 7.05% 03/02/2031	475,997	0.21
1,000,000	Dominican (Govt of) 7.45% 30/04/2044	1,062,003	0.47
900,000	Dominican (Govt of) 4.5% 30/01/2030	836,775	0.37
750,000	Dominican (Govt of) 4.875% 23/09/2032	682,305	0.30
150,000	Dominican (Govt of) 5.3% 21/01/2041	130,826	0.06
150,000	Dominican (Govt of) 5.5% 27/01/2025	153,414	0.07
755,000	Dominican (Govt of) 5.5% 22/02/2029	743,581	0.33
750,000	Dominican (Govt of) 5.875% 30/01/2060	656,083	0.29
150,000	Dominican (Govt of) 6% 22/02/2033	148,228	0.07
600,000	Dominican (Govt of) 6.85% 27/01/2045	606,139	0.27
300,000	Dominican (Govt of) 6.6% 01/06/2036	298,950	0.13
600,000	DP World Crescent 3.875% 18/07/2029	572,083	0.25
400,000	DP World Crescent 5.5% 13/09/2033	407,667	0.18
200,000	DP World Salaam 6% VRN Perp	204,587	0.09
300,000	Dubai (Govt of) 3.9% 09/09/2050	223,855	0.10
600,000	Ecuador (Govt of) 0% 31/07/2030	286,875	0.13
830,200	Ecuador (Govt of) 0.5% 31/07/2030	545,839	0.24
2,300,000	Ecuador (Govt of) 0.5% 31/07/2035 Step	1,179,501	0.53
1,038,600	Ecuador (Govt of) 0.5% 31/07/2040	480,966	0.21
250,000	Egypt (Govt of) 3.875% 16/02/2026	234,802	0.10
300,000	Egypt (Govt of) 5.25% 06/10/2025	292,806	0.13
900,000	Egypt (Govt of) 5.8% 30/09/2027	821,635	0.37
200,000	Egypt (Govt of) 5.875% 11/06/2025	195,992	0.09
700,000	Egypt (Govt of) 5.875% 16/02/2031	557,579	0.25
600,000	Egypt (Govt of) 6.588% 21/02/2028	556,195	0.25
400,000	Egypt (Govt of) 7.0529% 15/01/2032	332,399	0.15
200,000	Egypt (Govt of) 7.3% 30/09/2033	161,131	0.07

HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
United States Dollar (continued)			
200,000	Egypt (Govt of) 7.5% 31/01/2027	198,229	0.09
500,000	Egypt (Govt of) 7.5% 16/02/2061	347,969	0.15
500,000	Egypt (Govt of) 7.625% 29/05/2032	411,040	0.18
400,000	Egypt (Govt of) 7.903% 21/02/2048	291,902	0.13
800,000	Egypt (Govt of) 8.50% 31/01/2047	619,956	0.28
200,000	Egypt (Govt of) 8.7002% 01/03/2049	154,655	0.07
200,000	Egypt (Govt of) 8.75% 30/09/2051	154,403	0.07
500,000	Egypt (Govt of) 8.875% 29/05/2050	384,200	0.17
200,000	Egyptian Financial 10.875% 28/02/2026	212,750	0.09
150,000	El Salvador (Govt of) 7.1246% 20/01/2050	99,706	0.04
615,000	El Salvador (Govt of) 7.65% 15/06/35	444,307	0.20
400,000	El Salvador (Govt of) 8.25% 10/04/2032	319,550	0.14
377,000	El Salvador (Govt of) 8.625% 28/02/2029	343,353	0.15
300,000	El Salvador (Govt of) 9.25% 17/04/30	270,241	0.12
300,000	El Salvador (Govt of) 9.5% 15/07/2052	246,623	0.11
300,000	EL Salvador (Govt Of) 6.375% 18/01/2027	274,600	0.12
200,000	Empresa de Transmision Electrica 5.125% 02/05/2049	146,782	0.07
200,000	Empresa de Transporte de Pasajero 4.7% 07/05/2050	164,082	0.07
200,000	Empresa Nacional del Petroleo 3.45% 16/09/2031	172,018	0.08
300,000	Empresa Nacional del Petroleo 6.15% 10/05/2033	301,860	0.13
200,000	Eskom Holdings SOC Ltd 8.45% 10/08/2028	207,541	0.09
200,000	Ethiopia (Govt of) 6.625% 11/12/2024	144,751	0.06
600,000	Export Import Bank of India 2.25% 13/01/2031	501,937	0.22
200,000	Export Import Bank of China 3.25% 28/11/2027	191,308	0.09
400,000	Export Import Bank of India 3.25% 15/01/2030	365,594	0.16
200,000	Export Import Bank of China 3.375% 14/03/2027	195,132	0.09
200,000	Export Import Bank of India 3.375% 05/08/2026	194,869	0.09
200,000	Export Import Bank India 3.875% 01/02/2028	194,290	0.09
400,000	Export Import Bank of India 5.5% 18/01/2033	411,638	0.18
200,000	Finance (Govt of) Sharjah 4% 28/07/2050	133,396	0.06
500,000	Finance Department Government 3.625% 10/03/2033	424,344	0.19
200,000	Fondo MIVIVIENDA 4.625% 12/04/2027	196,140	0.09
200,000	Fund of National Welfare SamrukKazy 2% 28/10/2026	184,604	0.08
400,000	Gabon (Govt of) 6.625% 06/02/2031	312,453	0.14
200,000	Gabon (Govt of) 7% 24/11/2031	152,322	0.07
400,000	Gaci First Investment 4.875% 14/02/2035	385,758	0.17
500,000	Gaci First Investment 5% 29/01/2029	503,628	0.22
400,000	Gaci First Investment 5.125% 14/02/2053	354,381	0.16

HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
United States Dollar (continued)			
300,000	Gaci First Investment 5.25% 13/10/2032	301,688	0.13
200,000	Gaci First Investment 5.375% 29/01/2054	181,762	0.08
200,000	Georgian Railway 4% 17/06/2028	176,494	0.08
400,000	Ghana (Govt of) 6.375% 11/02/2027	202,500	0.09
600,000	Ghana (Govt of) 7.625% 16/05/2029	303,375	0.14
400,000	Ghana (Govt of) 7.75% 07/04/2029	202,750	0.09
800,000	Ghana (Govt of) 7.875% 26/03/2027	404,000	0.18
400,000	Ghana (Govt of) 7.875% 11/02/2035	204,375	0.09
400,000	Ghana (Govt of) 8.125% 26/03/2032	204,500	0.09
600,000	Ghana (Govt of) 8.625% 07/04/2034	317,944	0.14
600,000	Ghana (Govt of) 8.875% 07/05/2042	304,312	0.14
200,000	Ghana (Govt of) 8.95% 26/03/51	102,000	0.05
200,000	Guatemala (Govt of) 3.7% 07/10/2033	164,290	0.07
300,000	Guatemala (Govt of) 4.375% 05/06/2027	286,870	0.13
200,000	Guatemala (Govt of) 4.5% 03/05/2026	195,875	0.09
200,000	Guatemala (Govt of) 4.65% 07/10/2041	158,718	0.07
400,000	Guatemala (Govt of) 4.9% 01/06/2030	380,095	0.17
200,000	Guatemala (Govt of) 5.25% 10/08/2029	196,025	0.09
200,000	Guatemala (Govt of) 6.125% 01/06/2050	181,481	0.08
450,000	Guatemala (Govt of) 6.6% 13/06/2036	452,081	0.20
200,000	Hazine Mustesarligi Varlik Kiral 5.125% 22/06/2026	195,296	0.09
400,000	Hazine Mustesarligi Varlik Kiral 7.25% 24/02/2027	415,114	0.18
200,000	Hazine Mustesarligi Varlik Kiral 8.5091% 14/01/2029	222,027	0.10
400,000	Hazine Mustesarligi Varlik Kiral 9.758% 13/11/2025	422,754	0.19
400,000	Honduras (Govt of) 5.625% 24/06/2030	341,125	0.15
900,000	Hungary (Govt of) 5.5% 16/06/2034	875,494	0.39
250,000	Hungary (Govt of) 5.5% 26/03/2036	246,729	0.11
900,000	Hungary (Govt of) 2.125% 22/09/2031	717,053	0.32
200,000	Hungary (Govt of) 3.125% 21/09/2051	128,684	0.06
400,000	Hungary (Govt of) 5.25% 16/06/2029	393,200	0.18
1,000,000	Hungary (Govt of) 6.125% 22/05/2028	1,024,875	0.46
450,000	Hungary (Govt of) 6.25% 22/09/2032	470,550	0.21
600,000	Hungary (Govt of) 6.75% 25/09/2052	653,888	0.29
700,000	Hungary (Govt of) 7.625% 29/03/2041	812,727	0.36
300,000	Indonesia (Govt of) 2.85% 14/02/2030	268,670	0.12
200,000	Indonesia (Govt of) 3.35% 12/03/2071	130,660	0.06
300,000	Indonesia (Govt of) 3.50% 11/01/2028	288,371	0.13
250,000	Indonesia (Govt of) 4.1% 24/04/2028	241,890	0.11

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
United States Dollar (continued)			
900,000	Indonesia (Govt of) 4.15% 20/09/2027	882,886	0.39
300,000	Indonesia (Govt of) 4.15% 29/03/2027	295,578	0.13
200,000	Indonesia (Govt of) 4.3% 31/03/2052	169,124	0.08
300,000	Indonesia (Govt of) 4.35% 08/01/2027	300,256	0.13
200,000	Indonesia (Govt of) 4.65% 20/09/2032	195,219	0.09
200,000	Indonesia (Govt of) 4.7% 10/02/2034	197,387	0.09
200,000	Indonesia (Govt of) 4.85% 11/01/2033	199,937	0.09
200,000	Indonesia (Govt of) 5.1% 10/02/2054	193,032	0.09
600,000	Indonesia (Govt of) 5.25% 17/01/2042	602,153	0.27
200,000	Indonesia (Govt of) 5.35% 11/02/2049	202,009	0.09
500,000	Indonesia (Govt of) 5.65% 11/01/2053	519,511	0.23
750,000	Indonesia (Govt of) 5.95% 08/01/2046	814,198	0.36
200,000	Indonesia (Govt of) 6.625% 17/02/2037	228,009	0.10
200,000	Indonesia Asahan Aluminium 5.8% 15/05/2050	185,472	0.08
200,000	Indonesia Asahan Aluminium 6.53% 15/11/2028	208,435	0.09
400,000	Instituto Costarricense 6.375% 15/05/2043	356,046	0.16
750,000	Iraq (Govt of) 5.8% 15/01/2028	360,824	0.16
1,000,000	Ivory Coast (Govt of) 6.125% 15/06/2033	883,462	0.39
600,000	Ivory Coast (Govt of) 6.375% 03/03/2028	591,969	0.26
400,000	Ivory Coast (Govt of) 8.25% 30/01/2037	399,567	0.18
600,000	Jamaica (Govt of) 6.75% 28/04/2028	621,375	0.28
600,000	Jamaica (Govt of) 7.875% 28/07/2045	717,000	0.32
400,000	Jamaica (Govt of) 8% 15/03/2039	477,156	0.21
200,000	Jordan (Govt of) 5.85% 07/07/2030	184,557	0.08
600,000	Jordan (Govt of) 6.125% 29/01/2026	596,460	0.27
400,000	Jordan (Govt of) 7.375% 10/10/2047	347,142	0.15
800,000	Jordan (Govt of) 7.5% 13/01/2029	807,500	0.36
200,000	Kazakhstan (Govt of) 4.875% 14/10/2044	196,254	0.09
700,000	Kazakhstan (Govt of) 5.125% 21/07/2025	715,427	0.32
600,000	Kazakhstan (Govt of) 6.5% 21/07/2045	709,258	0.32
300,000	Kenya (Govt of) 6.3% 23/01/2034	232,106	0.10
400,000	Kenya (Govt of) 7% 22/05/2027	383,300	0.17
400,000	Kenya (Govt of) 7.25% 28/02/2028	372,792	0.17
200,000	Kenya (Govt of) 8% 22/05/2032	174,400	0.08
200,000	Kenya (Govt of) 8.25% 28/02/2048	160,582	0.07
400,000	Kenya (Govt of) 9.75% 16/02/2031	395,300	0.18
200,000	Khazanah Capital 4.876% 01/06/2033	195,419	0.09
200,000	Khazanah Global Sukuk 4.687% 01/06/2028	197,016	0.09
600,000	KSA Sukuk 4.27% 22/05/2029	584,562	0.26
200,000	KSA Sukuk 4.511% 22/05/2033	192,590	0.09

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
United States Dollar (continued)			
200,000	KSA Sukuk 5.268% 25/10/2028	204,094	0.09
1,400,000	Kuwait (Govt of) 3.5% 20/03/2027	1,359,089	0.61
400,000	Latvia (Govt of) 5.125% 30/07/2034	396,030	0.18
1,000,000	Lebanese (Govt of) 6.65% 26/02/2030	90,036	0.04
400,000	Lebanon (Govt of) 6.65% 22/04/2024	27,000	0.01
200,000	Lebanon (Govt of) 6.85% 23/03/2027	13,500	0.01
200,000	Lebanon (Govt of) 7% 23/03/20	13,500	0.01
1,000,000	Lebanon (Govt of) 7.05% 02/11/2035	78,075	0.03
450,000	Magyar ExportImport Bank 6.125% 04/12/2027	453,384	0.20
300,000	Malaysia (Govt of) 3.043% 22/04/2025	295,947	0.13
200,000	Malaysia Sovereign Sukuk 4.236% 22/04/2045	181,241	0.08
250,000	Malaysia Sukuk Global 3.179% 27/04/2026	243,144	0.11
400,000	Malaysia Sukuk Global 4.08% 27/04/2046	350,390	0.16
250,000	Malaysia Wakala Sukuk 2.07% 28/04/2031	211,800	0.09
250,000	Malaysia Wakala Sukuk 3.075% 28/04/2051	179,250	0.08
500,000	MDGH GMTN 2.5% 03/06/2031	428,993	0.19
200,000	MDGH GMTN 2.875% 07/11/2029	180,815	0.08
200,000	MDGH GMTN 3.7% 07/11/2049	153,173	0.07
200,000	MDGH GMTN 3.95% 21/05/2050	159,437	0.07
500,000	MDGH GMTN 4.375% 22/11/2033	473,437	0.21
200,000	MDGH GMTN 5.875% 01/05/2034	212,360	0.09
200,000	Mexico (Govt of) 2.659% 24/05/2031	165,002	0.07
200,000	Mexico (Govt of) 3.5% 12/02/2034	165,344	0.07
400,000	Mexico (Govt of) 3.75% 11/01/2028	385,208	0.17
200,000	Mexico (Govt of) 3.771% 24/05/2061	123,712	0.06
500,000	Mexico (Govt of) 4.28% 14/08/2041	396,216	0.18
500,000	Mexico (Govt of) 4.5% 22/04/2029	482,406	0.21
600,000	Mexico (Govt of) 4.6% 23/01/2046	475,083	0.21
200,000	Mexico (Govt of) 4.75% 27/04/2032	186,485	0.08
400,000	Mexico (Govt of) 4.875% 19/05/2033	370,913	0.17
600,000	Mexico (Govt of) 5.4% 09/02/2028	610,447	0.27
200,000	Mexico (Govt of) 6% 07/05/2036	196,500	0.09
250,000	Mexico (Govt of) 6.05% 11/01/2040	249,204	0.11
1,000,000	Mexico (Govt of) 6.338% 04/05/2053	950,507	0.42
400,000	Mexico (Govt of) 6.4% 07/05/2054	384,127	0.17
300,000	Mexico (Govt of) 7.5% 08/04/2033	339,125	0.15
200,000	Mexico City Airport Trust 3.875% 30/04/2028	188,999	0.08
200,000	Mexico City Airport Trust 4.25% 31/10/2026	193,587	0.09
200,000	Mexico City Airport Trust 5.5% 31/10/2046	167,585	0.07
200,000	Mexico City Airport Trust 5.5% 31/07/2047	170,210	0.08

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
United States Dollar (continued)			
600,000	MFB Magyar Fejlesztési Bank 6.5% 29/06/2028	629,704	0.28
250,000	Minmetals Bounteous 4.2% 27/07/2026	247,998	0.11
200,000	Mongolia (Govt of) 3.5% 07/07/27	183,512	0.08
500,000	Mongolia (Govt of) 8.65% 19/01/28	541,602	0.24
200,000	Montenegro (Govt of) 7.25% 12/03/2031	205,019	0.09
200,000	Morocco (Govt of) 2.375% 15/12/2027	177,972	0.08
200,000	Morocco (Govt of) 3% 15/12/2032	161,029	0.07
300,000	Morocco (Govt of) 4% 15/12/2050	206,215	0.09
400,000	Morocco (Govt of) 5.5% 11/12/2042	353,772	0.16
600,000	Morocco (Govt of) 5.95% 08/03/2028	612,408	0.27
200,000	Morocco (Govt of) 6.5% 08/09/2033	210,160	0.09
200,000	Mozambique (Govt of) 5% 15/09/2031	168,361	0.07
200,000	MVM Energetika 6.5% 13/03/2031	204,456	0.09
200,000	MVM Energetika 7.5% 09/06/2028	208,729	0.09
200,000	Namibia (Govt Of) 5.25% 29/10/2025	198,408	0.09
700,000	Nigeria (Govt of) 6.125% 28/09/2028	624,531	0.28
200,000	Nigeria (Govt of) 6.5% 28/11/2027	186,146	0.08
400,000	Nigeria (Govt of) 7.143% 23/02/2030	356,796	0.16
800,000	Nigeria (Govt of) 7.375% 28/09/2033	668,500	0.30
200,000	Nigeria (Govt of) 7.625% 28/11/2047	146,771	0.07
400,000	Nigeria (Govt of) 7.696% 23/02/2038	320,314	0.14
200,000	Nigeria (Govt of) 7.875% 16/02/2032	178,775	0.08
400,000	Nigeria (Govt of) 8.25% 28/09/2051	315,250	0.14
800,000	Nigeria (Govt of) 8.375% 24/03/2029	767,494	0.34
600,000	Nigeria (Govt of) 8.747% 21/01/2031	578,638	0.26
400,000	Nigeria (Govt of) 9.248% 21/01/2049	366,008	0.16
200,000	Nogaholding Sukuk 6.625% 25/05/2033	209,402	0.09
500,000	Oil and Gas Holding 7.50% 25/10/2027	516,094	0.23
200,000	Oman (Govt Of) 4.75% 15/06/2026	196,406	0.09
200,000	Oman (Govt of) 4.875% 01/02/2025	202,169	0.09
1,100,000	Oman (Gov of) 5.375% 08/03/2027	1,108,785	0.49
600,000	Oman (Govt of) 5.625% 17/01/2028	614,344	0.27
400,000	Oman (Govt of) 5.932% 31/10/2025	406,198	0.18
500,000	Oman (Govt of) 6% 01/08/2029	519,750	0.23
250,000	Oman (Govt of) 6.25% 25/01/2031	263,984	0.12
700,000	Oman (Govt of) 6.5% 08/03/2047	712,153	0.32
800,000	Oman (Govt of) 6.75% 28/10/2027	833,000	0.37
600,000	Oman (Govt of) 6.75% 17/01/2048	629,175	0.28
200,000	Oman (Govt of) 7% 25/01/2051	216,450	0.10
450,000	Oman (Govt of) 7.375% 28/10/2032	502,219	0.22

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Schedule of Investments (continued)

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
<i>United States Dollar (continued)</i>			
355,000	Oman Sovereign Sukuk Co 4.875% 15/06/2030	343,644	0.15
450,000	OQ SAOC 5.125% 06/05/2028	440,956	0.20
200,000	Pakistan Global Sukuk Programme 7.95% 31/01/2029	183,537	0.08
600,000	Pakistan (Govt of) 6% 08/04/2026	547,437	0.24
700,000	Pakistan (Govt of) 6.875% 05/12/2027	607,043	0.27
500,000	Pakistan (Govt of) 7.375% 08/04/2031	401,476	0.18
200,000	Pakistan (Govt of) 8.875% 08/04/2051	153,966	0.07
200,000	Panama (Govt of) 2.252% 29/09/2032	145,013	0.06
200,000	Panama (Govt of) 3.298% 19/01/2033	158,513	0.07
600,000	Panama (Govt of) 3.87% 23/07/2060	352,003	0.16
200,000	Panama (Govt of) 4.5% 19/01/2063	131,775	0.06
300,000	Panama (Govt of) 4.5% 16/04/2050	204,825	0.09
200,000	Panama (Govt of) 4.5% 01/04/2056	131,775	0.06
200,000	Panama (Govt of) 6.7% 26/01/2036	200,595	0.09
700,000	Panama (Govt of) 6.853% 28/03/2054	654,593	0.29
600,000	Panama (Govt of) 6.875% 31/01/2036	604,021	0.27
1,000,000	Panama (Govt of) 7.5% 01/03/2031	1,070,729	0.48
400,000	Panama (Govt of) 7.875% 01/03/2057	426,163	0.19
200,000	Panama (Govt of) 8% 01/03/2038	216,089	0.10
600,000	Panama (Govt of) 8.875% 30/09/27	661,204	0.29
100,000	Panama (Govt of) 9.375% 01/04/29	114,078	0.05
400,000	Paraguay (Govt of) 2.739% 29/01/2033	326,285	0.15
200,000	Paraguay (Govt of) 3.849% 28/06/2033	172,875	0.08
200,000	Paraguay (Govt of) 4.95% 28/04/2031	192,462	0.09
200,000	Paraguay (Govt of) 5.4% 30/03/2050	177,107	0.08
200,000	Paraguay (Govt of) 5.6% 13/03/2048	182,729	0.08
500,000	Paraguay (Govt of) 5.85% 21/08/2033	503,569	0.22
400,000	Paraguay (Govt of) 6.1% 11/08/2044	395,149	0.18
200,000	Pelabuhan Indonesia II 4.25% 05/05/2025	199,005	0.09
200,000	Pertamina 6.5% 27/05/2041	213,744	0.10
200,000	Pertamina Persero 2.3% 09/02/2031	167,839	0.07
200,000	Pertamina Persero 3.65% 30/07/2029	188,876	0.08
200,000	Pertamina Persero 4.7% 30/07/2049	171,802	0.08
200,000	Pertamina Persero 5.625% 20/05/2043	193,197	0.09
200,000	Pertamina Persero 6.45% 30/05/2044	211,316	0.09
400,000	Peru (Govt of) 1.862% 01/12/2032	303,559	0.14
350,000	Peru (Govt of) 2.392% 23/01/2026	337,198	0.15
150,000	Peru (Govt of) 2.78% 01/12/2060	84,453	0.04
100,000	Peru (Govt of) 2.783% 23/01/2031	86,848	0.04
330,000	Peru (Govt of) 2.844% 20/06/2030	289,268	0.13

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
United States Dollar (continued)			
100,000	Peru (Govt of) 3.23% 28/07/2121	57,596	100,000
300,000	Peru (Govt of) 3.3% 11/03/2041	225,599	300,000
325,000	Peru (Govt of) 3.55% 10/03/2051	233,602	325,000
100,000	Peru (Govt of) 4.125% 25/08/2027	98,191	100,000
400,000	Peru (Govt of) 5.625% 18/11/2050	392,500	400,000
300,000	Peru (Govt of) 6.55% 14/03/2037	327,614	300,000
800,000	Peru (Govt of) 8.75% 21/11/2033	981,944	800,000
200,000	Perusahaan Listrik Negara 3.875% 17/07/2029	189,153	200,000
200,000	Perusahaan Listrik Negara 5.25% 24/10/2042	181,992	200,000
200,000	Perusahaan Listrik Negara 5.25% 15/05/2047	177,317	200,000
200,000	Perusahaan Listrik Negara 5.375% 25/01/2029	203,381	200,000
250,000	Perusahaan Listrik Negara PT 5.375% 25/01/2029	209,056	250,000
200,000	Perusahaan Penerbit 2.3% 23/06/2025	193,799	200,000
300,000	Perusahaan Penerbit 2.8% 23/06/2030	263,179	300,000
200,000	Perusahaan Penerbit 3.55% 09/06/2051	145,647	200,000
200,000	Perusahaan Penerbit 3.8% 23/06/2050	151,918	200,000
500,000	Perusahaan Penerbit 4.55% 29/03/2026	499,963	500,000
200,000	Perusahaan Penerbit 5.4% 15/11/2028	202,790	200,000
500,000	Perusahaan Penerbit Indonesia 5.2% 02/07/2034	494,000	500,000
200,000	Perusahaan Perseroan 3% 30/06/2030	175,759	200,000
200,000	Perusahaan Perseroan 4% 30/06/2050	146,956	200,000
400,000	Peruvian (Govt of) 3% 15/01/2034	331,058	400,000
900,000	Peruvian (Govt of) 3.6% 15/01/2072	593,201	900,000
1,000,000	Petroleos De Venezuela 5.375% 12/04/2027	116,930	1,000,000
1,000,000	Petroleos De Venezuela 6% 16/05/2024	118,500	1,000,000
2,400,000	Petroleos De Venezuela 9.75% 17/05/2035	327,600	2,400,000
600,000	Petroleos Del Peru 4.75% 19/06/2032	446,588	600,000
800,000	Petroleos Del Peru 5.625% 19/06/2047	505,125	800,000
100,000	Petroleos Mexicanos 5.625% 23/01/2046	62,672	100,000
600,000	Petroleos Mexicanos 5.95% 28/01/2031	497,125	600,000
600,000	Petroleos Mexicanos 6.375% 23/01/2045	404,069	600,000
300,000	Petroleos Mexicanos 6.49% 23/01/2027	296,053	300,000
250,000	Petroleos Mexicanos 6.5% 13/03/2027	242,840	250,000
200,000	Petroleos Mexicanos 6.7% 16/02/2032	172,247	200,000
1,100,000	Petroleos Mexicanos 6.75% 21/09/47	744,763	1,100,000
300,000	Petroleos Mexicanos 6.875% 04/08/2026	301,500	300,000
100,000	Petroleos Mexicanos 6.875% 16/10/2025	100,735	100,000
200,000	Petroleos Mexicanos 6.95% 28/01/2060	137,142	200,000
330,000	Petroleos Mexicanos 7.69% 23/01/2050	248,784	330,000
500,000	Petroleos Mexicanos 8.75% 02/06/2029	494,097	500,000

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
United States Dollar (continued)			
400,000	Petroleos Mexicanos 10% 07/02/2033	416,367	0.19
150,000	Petronas 7.625% 15/10/2026	159,881	0.07
600,000	Petronas Capital 2.48% 28/01/2032	503,714	0.22
200,000	Petronas Capital 3.404% 28/04/2061	133,067	0.06
1,100,000	Petronas Capital 3.5% 21/04/2030	1,015,634	0.45
500,000	Petronas Capital 4.5% 18/03/2045	436,585	0.19
200,000	Petronas Capital 4.55% 21/04/2050	172,708	0.08
800,000	Petronas Capital 4.8% 21/04/2060	703,859	0.31
200,000	Petronas Energy Canada 2.112% 23/03/2028	180,883	0.08
400,000	Philippine (Govt of) 1.648% 10/06/2031	318,455	0.14
200,000	Philippine (Govt of) 1.95% 06/01/2032	162,051	0.07
400,000	Philippine (Govt of) 2.457% 05/05/2030	346,697	0.15
500,000	Philippine (Govt of) 2.95% 05/05/2045	348,265	0.16
450,000	Phillippines (Govt of) 3% 01/02/2028	424,294	0.19
200,000	Philippine (Govt of) 3.2% 06/07/2046	146,183	0.07
500,000	Philippine (Govt of) 3.229% 29/03/2027	478,835	0.21
200,000	Philippine (Govt of) 3.7% 01/03/2041	164,427	0.07
300,000	Philippine (Govt of) 3.7% 02/02/2042	246,845	0.11
250,000	Philippine (Govt of) 3.75% 14/01/2029	239,512	0.11
800,000	Philippine (Govt of) 3.95% 20/01/2040	692,369	0.31
700,000	Philippine (Govt of) 4.2% 29/03/2047	590,456	0.26
200,000	Philippine (Govt of) 4.625% 17/01/2048	200,887	0.09
250,000	Philippine (Govt of) 5% 17/07/2033	252,309	0.11
200,000	Philippine (Govt of) 5% 13/01/2037	201,083	0.09
200,000	Philippine (Govt of) 5.17% 13/10/2027	202,154	0.09
300,000	Philippine (Govt of) 5.25% 14/05/2034	303,458	0.14
450,000	Philippine (Govt of) 5.5% 17/01/2048	466,272	0.21
600,000	Philippine (Govt of) 5.609% 13/04/2033	623,886	0.28
200,000	Phillippines (Govt of) 10.625% 16/03/2025	213,021	0.10
200,000	Poland (Govt of) 3.25% 06/04/2026	196,011	0.09
850,000	Poland (Govt of) 4.625% 18/03/2029	853,032	0.38
700,000	Poland (Govt of) 4.875% 04/10/2033	690,595	0.31
1,000,000	Poland (Govt of) 5.125% 18/09/2034	998,136	0.44
300,000	Poland (Govt of) 5.5% 16/11/2027	308,141	0.14
700,000	Poland (Govt of) 5.5% 04/04/2053	694,129	0.31
1,100,000	Poland (Govt of) 5.5% 18/03/2054	1,083,894	0.48
700,000	Poland (Govt of) 5.75% 16/11/2032	729,805	0.33
200,000	Qatar (Govt of) 3.4% 16/04/2025	198,110	0.09
1,100,000	Qatar (Govt of) 3.75% 16/04/2030	1,056,000	0.47
400,000	Qatar (Govt of) 4% 14/03/2029	392,372	0.17

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
United States Dollar (continued)			
900,000	Qatar (Govt of) 4.4% 16/04/2050	797,107	0.35
200,000	Qatar (Govt of) 4.5% 23/04/2028	199,500	0.09
200,000	Qatar (Govt of) 4.625% 29/05/2029	200,245	0.09
400,000	Qatar (Govt of) 4.625% 02/06/2046	367,836	0.16
200,000	Qatar (Govt of) 4.75% 29/05/2034	201,141	0.09
900,000	Qatar (Govt of) 4.817% 14/03/2049	854,305	0.38
200,000	Qatar (Govt of) 5.103% 23/04/2048	196,593	0.09
700,000	Qatar (Govt of) 5.75% 20/01/2042	760,540	0.34
600,000	Qatar Petroleum 1.375% 12/09/2026	554,429	0.25
400,000	Qatar Petroleum 2.25% 12/07/2031	338,150	0.15
400,000	Qatar Petroleum 3.125% 12/07/2041	302,764	0.13
700,000	Qatar Petroleum 3.3% 12/07/2051	499,777	0.22
200,000	Armenia (Govt of) 3.6% 02/02/2031	165,857	0.07
250,000	Uzbekistan (Govt of) 3.7% 25/11/2030	206,473	0.09
1,200,000	Romanian (Govt of) 3% 14/02/2031	1,009,400	0.45
250,000	Romania (Govt of) 4% 14/02/2051	176,378	0.08
550,000	Romania (Govt of) 5.25% 25/11/2027	542,747	0.24
600,000	Romanian (Govt of) 5.875% 30/01/2029	610,554	0.27
400,000	Romania (Govt of) 6.125% 22/01/2044	390,867	0.17
700,000	Romanian (Govt of) 6.375% 30/01/2034	721,286	0.32
500,000	Romanian (Govt of) 6.625% 17/02/2028	522,701	0.23
520,000	Romanian (Govt of) 7.125% 17/01/2033	564,520	0.25
750,000	Romanian (Govt of) 7.625% 17/01/2053	836,982	0.37
500,000	ROP Sukuk Trust 5.045% 06/06/2029	498,104	0.22
200,000	Rwanda (Govt of) 5.5% 09/08/2031	164,560	0.07
200,000	Saudi (Govt of) 2.5% 03/02/2027	189,389	0.08
600,000	Saudi (Govt of) 3.25% 26/10/2026	578,983	0.26
200,000	Saudi (Govt of) 3.25% 22/10/2030	181,129	0.08
200,000	Saudi (Govt of) 3.25% 17/11/2051	132,053	0.06
1,300,000	Saudi (Govt of) 3.625% 04/03/2028	1,253,173	0.56
200,000	Saudi (Govt of) 3.75% 21/01/2055	144,271	0.06
200,000	Saudi (Govt of) 4% 17/04/2025	199,203	0.09
300,000	Saudi (Govt of) 4.5% 17/04/2030	293,194	0.13
900,000	Saudi (Govt of) 4.625% 04/10/2047	778,088	0.35
400,000	Saudi (Govt of) 4.75% 18/01/2028	403,944	0.18
1,600,000	Saudi (Govt of) 4.75% 16/01/2030	1,598,200	0.71
200,000	Saudi (Govt of) 4.875% 18/07/2033	199,583	0.09
200,000	Saudi (Govt of) 5% 16/01/2034	201,000	0.09
200,000	Saudi (Govt of) 5% 17/04/2049	181,410	0.08
200,000	Saudi (Govt of) 5% 18/01/2053	180,444	0.08

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
United States Dollar (continued)			
400,000	Saudi (Govt of) 5.25% 16/01/2050	380,825	0.17
1,000,000	Saudi (Govt of) 5.75% 16/01/2054	999,875	0.45
400,000	Senegal (Govt of) 6.25% 23/05/2033	336,931	0.15
200,000	Senegal (Govt of) 6.75% 13/03/2048	147,537	0.07
200,000	Serbia (Govt of) 2.125% 01/12/2030	159,694	0.07
700,000	Serbia (Govt of) 6.25% 26/05/2028	712,201	0.32
200,000	Serbia (Govt of) 6.5% 26/09/2033	206,135	0.09
200,000	Sharjah (Govt of) 3.234% 23/10/2029	178,980	0.08
200,000	Sharjah (Govt of) 3.854% 03/04/2026	194,695	0.09
200,000	Sharjah Sukuk Program 2.942% 10/06/2027	184,919	0.08
200,000	Sharjah Sukuk Program 3.886% 04/04/2030	183,876	0.08
200,000	Sinochem Offshore Capital 1.5% 23/09/2026	184,104	0.08
300,000	Sinochem Offshore Capital 2.375% 23/09/2031	248,792	0.11
200,000	Sinopec Group Overseas 2.15% 13/05/2025	195,091	0.09
200,000	Sinopec Group Overseas 2.3% 08/01/2031	176,164	0.08
200,000	Sinopec Group Overseas 2.75% 29/09/2026	191,490	0.09
300,000	Sinopec Group Overseas 3.625% 12/04/27	291,823	0.13
200,000	Sinopec Group Overseas 3.68% 08/08/2049	158,744	0.07
200,000	Sinopec Group Overseas 4.1% 28/04/2045	171,891	0.08
200,000	Sinopec Group Overseas 4.875% 17/05/2042	192,600	0.09
400,000	Sinopec Group Overseas 5.375% 17/10/2043	410,024	0.18
300,000	South Africa (Govt of) 4.3% 12/10/2028	277,973	0.12
400,000	South Africa (Govt of) 4.85% 27/09/2027	387,904	0.17
700,000	South Africa (Govt of) 4.85% 30/09/2029	647,924	0.29
200,000	South Africa (Govt of) 4.875% 14/04/2026	196,504	0.09
800,000	South Africa (Govt of) 5.65% 27/09/2047	614,426	0.27
200,000	South Africa (Govt of) 5.75% 30/09/2049	153,311	0.07
800,000	South Africa (Govt of) 5.875% 16/09/2025	809,317	0.36
600,000	South Africa (Govt of) 5.875% 22/06/2030	569,837	0.25
600,000	South Africa (Govt of) 5.875% 20/04/2032	562,408	0.25
400,000	South Africa (Govt of) 6.25% 08/03/2041	348,639	0.16
400,000	South Africa (Govt of) 6.3% 22/06/2048	325,420	0.15
200,000	South Africa (Govt of) 7.3% 20/04/2052	183,508	0.08
600,000	Southern Gas Corridor 6.875% 24/03/2026	614,896	0.27
200,000	Sri Lanka (Govt of) 6.125% 03/06/2025	117,272	0.05
1,000,000	Sri Lanka (Govt of) 6.2% 11/05/2027	585,937	0.26
300,000	Sri Lanka (Govt of) 6.35% 28/06/2024	171,469	0.08
500,000	Sri Lanka (Govt of) 6.75% 18/04/2028	293,437	0.13
400,000	Sri Lanka (Govt of) 6.825% 18/07/2026	234,625	0.10
400,000	Sri Lanka (Govt of) 6.85% 03/11/2025	235,875	0.11

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Schedule of Investments (continued)

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
United States Dollar (continued)			
300,000	Sri Lanka (Govt of) 6.85% 14/03/20	170,283	0.08
200,000	Sri Lanka (Govt of) 7.55% 28/03/2030	114,300	0.05
200,000	Sri Lanka (Govt of) 7.85% 14/03/2029	117,437	0.05
200,000	State Grid Europe Development 2 3.125% 07/04/2025	197,914	0.09
300,000	State Grid Overseas 3.50% 04/05/2027	289,986	0.13
200,000	State Grid Overseas 4.25% 02/05/2028	197,384	0.09
200,000	State Grid Overseas Investment 1.625% 05/08/2030	169,069	0.08
200,000	State Grid Overseas Investment 4.375% 22/05/2043	182,869	0.08
600,000	State Of Qatar (Govt of) 3.25% 02/06/2026	581,533	0.26
400,000	State Oil Corporation 6.95% 18/03/2030	416,722	0.19
600,000	Suci Second Investment 5.171% 05/03/2031	602,989	0.27
200,000	Sunny Express Enterprises 3.125% 23/04/2030	182,503	0.08
140,000	Suriname (Govt of) 7.95% 15/07/2033	135,589	0.06
200,000	TC Ziraat Bankasi 8% 16/01/2029	209,763	0.09
200,000	Three Gorges Finance 1.3% 22/09/2025	191,060	0.09
600,000	Transnet SOC 8.25% 06/02/2028	616,713	0.27
300,000	Trinidad and Tobago (Govt of) 4.50% 04/08/2026	297,150	0.13
200,000	Trinidad and Tobago (Govt of) 4.5% 26/06/2030	183,425	0.08
200,000	Trinidad and Tobago (Govt of) 5.95% 14/01/2031	202,796	0.09
200,000	Trinidad Generation 5.25% 04/11/2027	196,013	0.09
400,000	Turkey (Govt of) 4.25% 14/04/2026	388,619	0.17
800,000	Turkey (Govt of) 4.75% 26/01/2026	795,044	0.35
800,000	Turkey (Govt of) 4.875% 09/10/2026	780,558	0.35
300,000	Turkey (Govt of) 4.875% 16/04/2043	215,269	0.10
250,000	Turkey (Govt of) 5.125% 17/02/2028	242,240	0.11
300,000	Turkey (Govt of) 5.25% 13/03/2030	279,000	0.12
600,000	Turkey (Govt of) 5.75% 11/05/2047	465,567	0.21
300,000	Turkey (Govt of) 5.875% 26/06/2031	276,285	0.12
200,000	Turkey (Govt of) 6% 14/01/2041	171,467	0.08
450,000	Turkey (Govt of) 6.5% 20/09/2033	430,822	0.19
500,000	Turkey (Govt of) 6.75% 30/05/2040	455,906	0.20
150,000	Turkey (Govt of) 6.875% 17/03/2036	144,784	0.06
100,000	Turkey (Govt of) 7.375% 05/02/25	103,367	0.05
700,000	Turkey (Govt of) 7.625% 15/05/2034	711,407	0.32
200,000	Turkey (Govt of) 9.125% 13/07/2030	226,365	0.10
600,000	Turkey (Govt of) 9.375% 14/03/2029	668,750	0.30
400,000	Turkey (Govt of) 9.375% 19/01/2033	463,688	0.21
1,100,000	Turkey (Govt of) 9.875% 15/01/2028	1,256,777	0.56
200,000	Türkiye İhracat Kredi Bankasi 5.75% 06/07/2026	199,994	0.09
200,000	Türkiye İhracat Kredi Bankasi 9% 28/01/2027	219,712	0.10

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Schedule of Investments (continued)

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
United States Dollar (continued)			
200,000	UAE (Govt of) 2% 19/10/2031	166,579	0.07
200,000	UAE (Govt of) 2.875% 19/10/2041	147,290	0.07
400,000	UAE (Govt of) 4.857% 02/07/2034	399,500	0.18
400,000	UAE (Govt of) 4.951% 07/07/2052	385,032	0.17
500,000	Ukraine (Govt of) 6.876% 21/05/2029	142,500	0.06
200,000	Ukraine (Govt of) 7.253% 15/03/2033	56,900	0.03
600,000	Ukraine (Govt of) 7.375% 25/09/2032	171,000	0.08
725,000	Ukraine (Govt of) 7.75% 01/09/2025	235,923	0.11
300,000	Ukraine (Govt of) 7.75% 01/09/2026	92,400	0.04
500,000	Ukraine (Govt of) 7.75% 01/09/2028	151,500	0.07
700,000	Ukraine (Govt of) 7.75% 01/09/2029	211,750	0.09
500,000	Ukraine (Govt of) 8.994% 01/02/2024	162,000	0.07
700,000	Ukraine (Govt of) 9.75% 01/11/2028	221,550	0.10
300,000	United Mexican States (Govt of) 4.6% 10/02/2048	234,490	0.10
150,000	United Mexican States (Govt of) 5.75% 12/10/2110	125,899	0.06
200,000	United Mexico States (Govt of) 6.75% 27/09/2034	211,612	0.09
500,000	Uruguay (Govt of) 4.125% 20/11/2045	437,021	0.19
400,000	Uruguay (Govt of) 4.375% 27/10/2027	398,765	0.18
450,000	Uruguay (Govt of) 4.375% 23/01/2031	446,327	0.20
850,000	Uruguay (Govt of) 4.975% 20/04/2055	784,144	0.35
650,000	Uruguay (Govt of) 5.1% 18/06/2050	614,358	0.27
750,000	Uruguay (Govt of) 5.75% 28/10/2034	788,687	0.35
600,000	Uruguay (Govt of) 7.625% 21/03/2036	725,015	0.32
350,000	Uruguay (Govt of) 7.875% 15/01/2033	426,005	0.19
200,000	Uzbekistan (Govt of) 3.9% 19/10/2031	164,245	0.07
200,000	Uzbekistan (Govt of) 7.85% 12/10/2028	209,627	0.09
500,000	Uzbekneftegaz 4.75% 16/11/2028	421,521	0.19
1,500,000	Venezuela (Govt of) 9.25% 07/05/2028	247,500	0.11
1,000,000	Venezuela (Govt of) 11.75% 21/10/2026	184,500	0.08
1,000,000	Venezuela (Govt of) 11.95% 05/08/2031	182,000	0.08
379,899	Zambia (Govt of) 0.5% 31/12/53	186,140	0.08
478,391	Zambia (Govt of) 5.75% 30/06/2033 STEP	427,559	0.19
		225,228,053	100.30
	Total Fixed income	225,228,053	100.30
Investment fund (2023: 0.83%)			
1,369,515	HSBC Global US Dollar Liquidity Fund	1,542,170	0.69
		1,542,170	0.69

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Forward contracts** (2023: 0.95%)		
	Buy GBP 107,582,889 / Sell USD 135,950,0231	74,269	0.03
	Buy EUR 30,222,291 / Sell USD 32,385,7541	56,962	0.03
	Buy USD 688,786 / Sell GBP 541,2341	4,609	-
	Buy JPY 1,950,355,339 / Sell USD 12,184,3901	3,143	-
	Buy USD 74,346 / Sell JPY 11,653,0081	1,893	-
	Buy EUR 175,966 / Sell USD 188,2621	339	-
	Buy USD 44,377 / Sell GBP 34,9731	168	-
	Buy JPY 36,991,418 / Sell USD 231,0951	60	-
	Buy GBP 49,699 / Sell USD 62,7671	59	-
	Buy USD 1,417 / Sell JPY 222,1421	36	-
	Buy USD 202 / Sell GBP 1581	3	-
	Buy USD 172 / Sell GBP 1351	2	-
	Buy USD 192 / Sell GBP 1511	1	-
	Buy USD 116 / Sell GBP 911	1	-
	Buy USD 130 / Sell GBP 1031	1	-
	Buy USD 40 / Sell GBP 321	-	-
	Buy USD 37 / Sell GBP 291	-	-
	Buy USD 34 / Sell GBP 261	-	-
	Buy GBP 50 / Sell USD 631	-	-
	Buy USD 9 / Sell GBP 71	-	-
	Buy GBP 54 / Sell USD 681	-	-
	Buy USD 15 / Sell GBP 121	-	-
	Buy USD 8 / Sell GBP 61	-	-
		141,546	0.06
	Futures1** (2023: 0.00%)		
(12)	CBT US 10 Year Note September 2024	1,125	-
	Total Futures (Notional amount: USD 1,319,813)	1,125	-
	Total financial assets designated at fair value through profit or loss	226,912,894	101.05
	Forward contracts2*** (2023: (0.91%))		
	Buy GBP 101,168,507 / Sell USD 128,633,126 ¹	(745,306)	(0.33)
	Buy EUR 29,962,964 / Sell USD 32,520,333 ¹	(406,006)	(0.18)
	Buy JPY 1,924,057,048 / Sell USD 12,285,447 ¹	(322,566)	(0.14)
	Buy USD 135,928,292 / Sell GBP 107,591,916 ¹	(79,405)	(0.04)
	Buy USD 32,406,654 / Sell EUR 30,290,159 ¹	(58,361)	(0.03)
	Buy GBP 1,318,538 / Sell USD 1,684,311 ¹	(17,538)	(0.01)
	Buy GBP 3,515,990 / Sell USD 4,462,059 ¹	(17,471)	(0.01)
	Buy GBP 852,351 / Sell USD 1,091,154 ¹	(13,691)	(0.01)
	Buy GBP 648,930 / Sell USD 830,029 ¹	(9,711)	-
	Buy JPY 36,791,192 / Sell USD 234,918 ¹	(6,168)	-

HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Forward contracts^{2***}(Continued)			
	Buy USD 12,152,703 / Sell JPY 1,955,117,135 ¹	(3,295)	-
	Buy EUR 151,229 / Sell USD 164,685 ¹	(2,598)	-
	Buy JPY 11,605,992 / Sell USD 74,590 ¹	(2,430)	-
	Buy JPY 15,256,587 / Sell USD 97,258 ¹	(2,399)	-
	Buy GBP 113,936 / Sell USD 145,482 ¹	(1,454)	-
	Buy JPY 5,268,042 / Sell USD 33,839 ¹	(1,085)	-
	Buy GBP 141,773 / Sell USD 180,227 ¹	(1,010)	-
	Buy JPY 10,008,134 / Sell USD 62,798 ¹	(572)	-
	Buy GBP 36,253 / Sell USD 46,338 ¹	(510)	-
	Buy GBP 52,197 / Sell USD 66,464 ¹	(481)	-
	Buy GBP 33,575 / Sell USD 42,887 ¹	(445)	-
	Buy GBP 54,504 / Sell USD 69,343 ¹	(444)	-
	Buy GBP 33,802 / Sell USD 43,130 ¹	(401)	-
	Buy GBP 90,873 / Sell USD 115,250 ¹	(377)	-
	Buy GBP 13,995 / Sell USD 17,971 ¹	(280)	-
	Buy GBP 30,067 / Sell USD 38,240 ¹	(233)	-
	Buy USD 117,768 / Sell GBP 93,294 ¹	(166)	-
	Buy JPY 567,093 / Sell USD 3,648 ¹	(122)	-
	Buy GBP 25,628 / Sell USD 32,509 ¹	(113)	-
	Buy GBP 42,412 / Sell USD 53,723 ¹	(110)	-
	Buy USD 230,495 / Sell JPY 37,081,887 ¹	(63)	-
	Buy JPY 221,987 / Sell USD 1,427 ¹	(46)	-
	Buy JPY 290,850 / Sell USD 1,854 ¹	(46)	-
	Buy GBP 10,884 / Sell USD 13,791 ¹	(33)	-
	Buy GBP 27,333 / Sell USD 34,574 ¹	(22)	-
	Buy GBP 171 / Sell USD 218 ¹	(2)	-
	Buy GBP 243 / Sell USD 310 ¹	(2)	-
	Buy JPY 6,505 / Sell USD 42 ¹	(1)	-
	Buy GBP 158 / Sell USD 200 ¹	(1)	-
	Buy GBP 162 / Sell USD 206 ¹	(1)	-
	Buy GBP 57 / Sell USD 72 ¹	(1)	-
	Buy GBP 70 / Sell USD 89 ¹	(1)	-
	Buy GBP 53 / Sell USD 68 ¹	(0)	-
	Buy JPY 742 / Sell USD 5 ¹	(0)	-
	Buy USD 68 / Sell GBP 54 ¹	(0)	-
	Buy GBP 6 / Sell USD 8 ¹	(0)	-
	Buy USD 8 / Sell GBP 7 ¹	(0)	-
	Buy GBP 113,936 / Sell USD 145,482 ¹	(1,454)	-
		(1,694,966)	(0.75)

HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Total financial liabilities designated at fair value through profit or loss	(1,694,966)	(0.75)
	Total Financial assets and liabilities at fair value through profit or loss	225,217,928	100.30
	Cash and/or other net assets	(670,082)	(0.30)
	Total net assets attributable to redeemable participating shareholders	224,547,846	100.00

¹**The counterparty for the future contracts is HSBC Bank plc.

²***The counterparty for the forward contracts is HSBC Bank plc

Analysis of Total Assets	Fair value USD	% of Total Assets
*Transferable securities admitted to an official stock exchange listing	225,228,053	98.69
Investment fund	1,542,170	0.68
***Financial derivative instruments traded over-the-counter	6,886	0.06
**Financial derivative instruments dealt in on a regulated market	141,546	-
Other current assets	1,125	0.57
Total Assets	1,305,088	100.00

#HSBC Global US Dollar Liquidity Fund is not authorised in Hong Kong and not available to the public in Hong Kong during the financial report year of this report.

HSBC Global Funds ICAV - Global Equity Index Fund

Schedule of Investments

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Equities			
<i>Australia (2023: 2.04%)</i>			
2,185	ANZ Group holdings	41,209	0.07
486	Aristocrat Leisure	16,151	0.03
349	ASX	13,985	0.02
1,153	Aurizon Holdings	2,811	-
4,169	BHP Billiton	118,832	0.21
2,299	Brambles	22,309	0.04
784	CAR Group	18,457	0.03
67	Cochlear	14,862	0.03
1,130	Coles Group	12,852	0.02
1,322	Commonwealth Bank of Australia	112,463	0.20
1,000	Computershare	17,591	0.03
407	CSL	80,242	0.14
2,460	Dexus	10,646	0.02
366	Endeavour Group Limited Australia	1,234	-
1,325	Fortescue Metals Group	18,946	0.03
1,442	Goodman	33,466	0.06
3,462	Insurance Australia Group	16,508	0.03
309	Macquarie Group	42,241	0.07
3,052	National Australia Bank	73,847	0.13
970	Northern Star Resources	8,422	0.01
797	Origin Energy	5,780	0.01
4,295	Pilbara Minerals	8,806	0.02
1,847	QBE Insurance	21,451	0.04
191	Reece Australia	3,211	0.01
424	Rio Tinto	33,697	0.06
2,186	Santos	11,183	0.02
4,941	Scentre Group	10,295	0.02
5,190	South32	12,686	0.02
5,625	Stockland Trust	15,665	0.03
1,745	Suncorp	20,290	0.04
7,290	Telstra Corporation	17,624	0.03
3,678	Transurban Group	30,459	0.05
8,079	Vicinity Centres Real Estate Investment Trust	9,982	0.02
957	Wesfarmers	41,659	0.07
2,930	Westpac Banking Corporation	53,284	0.09
141	WiseTech Global	9,445	0.02
1,384	Woodside Energy Group	26,075	0.05
1,383	Woolworths	31,210	0.06
		1,039,876	1.83

HSBC Global Funds ICAV - Global Equity Index Fund

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Equities (continued)			
<i>Austria (2023: 0.06%)</i>			
511	Erste Bank	24,229	0.04
147	OMV	6,406	0.01
		30,635	0.05
<i>Belgium (2023: 0.14%)</i>			
642	Anheuser Busch InBev	37,238	0.07
18	Elia Group	1,687	-
360	KBC Group	25,426	0.04
107	UCB	15,906	0.03
277	Umicore	4,165	0.01
		84,422	0.15
<i>Bermuda (2023: 0.06%)</i>			
37	Everest Re Group	14,098	0.02
311	Jardine Matheson	11,003	0.02
		25,101	0.04
<i>Canada (2023: 3.34%)</i>			
362	Agnico Eagle Mines	23,672	0.04
611	Alimentation Couch	34,280	0.06
911	Arc Resources	16,251	0.03
719	Bank of Montreal	60,338	0.11
1,048	Bank of Nova Scotia	47,929	0.08
1,878	Barrick Gold	31,319	0.05
61	BCE	1,975	-
302	Brookfield Asset Management	11,494	0.02
1,184	Brookfield Corporation	49,234	0.09
215	Brookfield Renewable Corporation	6,090	0.01
362	CAE	6,722	0.01
270	Cameco Corporation	13,282	0.02
798	Canadian Imperial Bank	37,936	0.07
510	Canadian National Railway	60,253	0.11
1,962	Canadian Natural Resources	69,871	0.12
696	Canadian Pacific Kansas City	54,801	0.10
1,132	Cenovus Energy	22,245	0.04
272	CGI	27,143	0.05
20	Constellation Software	57,615	0.10
19	Constellation Software	96	-
114	Dollarama	10,407	0.02
510	Element Fleet Management Corporation	9,277	0.02
1,610	Enbridge	57,265	0.10
20	Fairfax Financial Holdings	22,748	0.04

HSBC Global Funds ICAV - Global Equity Index Fund

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Equities (continued)			
Canada (continued)			
769	First Quantum Minerals	10,099	0.02
64	FirstService	9,738	0.02
534	Fortis	20,750	0.04
219	Franco Nevada	25,960	0.05
384	Gildan Activewear	14,562	0.03
243	Great West Lifeco	7,088	0.01
92	iA Financial Corporation	5,776	0.01
176	Intact Financial	29,327	0.05
226	Loblaw	26,211	0.05
398	Magna International	16,678	0.03
1,743	Manulife Financial	46,404	0.08
416	National Bank of Canada	32,989	0.06
378	Northland Power	6,497	0.01
510	Nutrien	25,959	0.05
484	Open Text Corporation	14,530	0.02
743	Pembina Pipeline	27,562	0.05
481	Power Corporation of Canada	13,365	0.02
16	RB Global	1,220	-
260	Restaurant Brands International	18,317	0.03
431	Riocan Real Estate Investment Trust	5,295	0.01
503	Rogers Communications	18,600	0.03
1,217	Royal Bank of Canada	129,540	0.23
1,055	Shopify	69,706	0.12
61	Stantec	5,106	0.01
542	Sun Life Financial Services	26,570	0.05
1,035	Suncor Energy	39,446	0.07
767	TC Energy	29,069	0.05
366	Teck Resources	17,536	0.03
34	TFI International	4,936	0.01
70	Thomson Reuters	11,797	0.02
240	TMX Group	6,679	0.01
172	Toromont Industries	15,226	0.03
1,616	Toronto Dominion Bank	88,810	0.16
413	Tourmaline Oil Corporation	18,728	0.03
230	Waste Connections	40,333	0.07
485	Wheaton Precious Metals	25,424	0.04
93	WSP Global	14,479	0.02
		1,652,555	2.91
Denmark (2023: 0.90%)			
9	A P Moller - Maersk	15,657	0.03
150	Carlsberg	18,013	0.03
108	Coloplast	12,985	0.02

HSBC Global Funds ICAV - Global Equity Index Fund

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Equities (continued)			
Denmark (continued)			
870	Danske Bank	25,944	0.05
206	DSV	31,589	0.05
61	Genmab	15,298	0.03
2,705	Novo Nordisk	390,927	0.69
138	Novonosis Novozymes	8,451	0.01
192	Orsted	10,226	0.02
3	Pandora	453	-
997	Vestas Wind System	23,105	0.04
		552,648	0.97
Finland (2023: 0.30%)			
605	Fortum Corporation	8,851	0.02
448	Kesko	7,869	0.01
493	Kone	24,353	0.04
1,256	Metso Corporation	13,305	0.02
276	Neste Oyj	4,918	0.01
4,484	Nokia	17,101	0.03
2,445	Nordea Bank	29,113	0.05
365	Sampo Oyj	15,687	0.03
662	UPM-Kymmene	23,144	0.04
		144,341	0.25
France (2023: 2.94%)			
411	Accor	16,871	0.03
510	Air Liquide	88,154	0.16
640	Alstom	10,769	0.02
1,607	AXA	52,651	0.09
914	BNP Paribas	58,314	0.10
157	CapGemini	31,247	0.06
90	Covivio	4,281	0.01
253	Credit Agricole	3,454	0.01
510	Danone	31,200	0.06
63	Dassault Aviation	11,451	0.02
606	Dassault Systemes	22,927	0.04
298	Edenred	12,587	0.02
1,460	Engie	20,866	0.04
210	Essilor International	45,284	0.08
28	Hermes International	64,219	0.11
74	Kering	26,846	0.05
296	Legrand Promesses	29,389	0.05
185	L'Oreal	81,302	0.14
240	LVMH	183,552	0.32
803	Michelin	31,077	0.05

HSBC Global Funds ICAV - Global Equity Index Fund

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Equities (continued)			
France (continued)			
1,546	Orange	15,499	0.03
212	Pernod Ricard	28,788	0.05
279	Publicis	29,716	0.05
334	Safran	70,662	0.12
380	Saint Gobain	29,576	0.05
951	Sanofi	91,670	0.16
466	Schneider Electric	112,023	0.20
617	Societe Generale	14,495	0.03
43	SR Teleperformance	4,532	0.01
88	Thales (Thomson-Csf)	14,100	0.02
1,960	TOTAL	130,932	0.23
788	Veolia Environnement	23,580	0.04
383	Vinci	40,383	0.07
936	Vivendi	9,787	0.02
227	WFD UNIBAIL RODAMCO Stapled Units	17,886	0.03
		1,460,070	2.57
Germany (2023: 2.27%)			
150	Adidas	35,850	0.06
342	Allianz	95,117	0.17
782	BASF	37,870	0.07
870	Bayer	24,597	0.04
67	Beiersdorf	9,805	0.02
344	BMW	32,584	0.06
123	Brenntag	8,300	0.01
483	Commerzbank	7,343	0.01
211	Continental	11,963	0.02
214	Covestro	12,569	0.02
799	Daimler	55,293	0.10
488	Daimler Truck Holding	19,440	0.03
100	Delivery Hero	2,374	-
1,976	Deutsche Bank	31,572	0.06
142	Deutsche Boerse	29,083	0.05
808	Deutsche Post	32,725	0.06
2,731	Deutsche Telekom	68,725	0.12
122	Dr Ing hc F Porsche	9,090	0.02
1,824	E.ON	23,957	0.04
295	Fresenius	8,815	0.02
53	Fresenius Medical Care	2,031	-
140	GEA	5,837	0.01
51	Hannover Rueck	12,938	0.02
198	Heidelberg Cement	20,546	0.04
194	Henkel	17,303	0.03

HSBC Global Funds ICAV - Global Equity Index Fund

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Equities (continued)			
Germany (continued)			
1,084	Infineon Technologies	39,855	0.07
63	Knorr Bremse	4,814	0.01
104	Merck	17,249	0.03
64	MTU Aero Engines	16,380	0.03
115	Muenchener Ruecker	57,558	0.10
6	Rational	5,000	0.01
44	Rheinmetall	22,433	0.04
487	RWE	16,676	0.03
935	SAP	189,915	0.34
16	Sartorius	3,755	0.01
645	Siemens	120,089	0.21
517	Siemens Energy	13,470	0.02
178	Siemens Healthineers	10,264	0.02
146	Symrise	17,885	0.03
228	Volkswagen	25,755	0.05
671	Vonovia	19,093	0.03
312	Zalando	7,320	0.01
		1,203,238	2.12
Hong Kong (2023: 0.51%)			
9,899	AIA Group	67,199	0.12
2,656	CK Asset Holdings	9,950	0.02
3,728	CK Hutchison Holdings	17,858	0.03
2,691	CLP Holdings	21,749	0.04
2,898	Galaxy Entertainment	13,511	0.02
1,139	HK Exchanges & Clearing	36,501	0.06
12,121	Hong Kong & China Gas	9,222	0.02
277	SITC International Holdings	752	-
1,594	Sun Hung Kai Properties	13,791	0.02
1,780	Techtronic Industries	20,337	0.04
1,937	The Link Real Estate Investment Trust	7,530	0.01
		218,400	0.38
Ireland (2023: 1.70%)			
522	Accenture	158,380	0.28
157	Allegion	18,550	0.03
176	Aon	51,670	0.09
673	Bank of Ireland	7,046	0.01
706	CRH	52,619	0.09
168	DCC	11,765	0.02
368	Eaton Corporation	115,386	0.20

HSBC Global Funds ICAV - Global Equity Index Fund

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Equities (continued)			
<i>Ireland (Continued)</i>			
113	Flutter Entertainment	20,662	0.04
193	James Hardie Industries	6,097	0.01
689	Johnson Controls International	45,798	0.08
174	Kerry	14,108	0.03
161	Kingspan Group	13,718	0.03
1,065	Medtronic	83,826	0.15
417	New Linde	182,984	0.32
118	Pentair	9,047	0.02
164	Seagate Technology Holdings	16,936	0.03
430	Smurfit Kappa	19,171	0.03
61	Steris	13,392	0.02
201	Trane Technologies	66,115	0.12
		907,270	1.60
<i>Israel (2023: 0.18%)</i>			
434	Bank Leumi Le Israel ILS1	3,537	0.01
147	Check Point Software Technology	24,255	0.04
77	CyberArk Software	21,053	0.04
7	Global-e Online	254	-
2,386	Israel Discount Bank	11,901	0.02
24	Monday.com	5,778	0.01
103	Nice Systems	16,845	0.03
1,048	Teva Pharmaceutical	17,030	0.03
		100,653	0.18
<i>Italy (2023: 0.51%)</i>			
8,130	Enel	56,584	0.10
2,491	ENI	38,321	0.07
513	FinecoBank	7,653	0.01
1,125	Generali	28,081	0.05
11,935	Intesa	44,399	0.08
766	Leonardo	17,798	0.03
21	Moncler	1,284	-
131	Prysmian	8,118	0.02
198	Recordati	10,335	0.02
1,552	Unicredit	57,561	0.10
		270,134	0.48
<i>Japan (2023: 5.94%)</i>			
900	Advantest	35,947	0.06
100	Aeon	2,138	-

HSBC Global Funds ICAV - Global Equity Index Fund

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Equities (continued)			
Japan (continued)			
397	Ajinomoto	13,922	0.02
665	Asahi Group Holdings	23,461	0.04
1,324	Asahi Kasei	8,482	0.02
2,162	Astellas Pharma	21,370	0.04
56	Bandai Namco Holdings	1,093	-
481	Bridgestone	18,904	0.03
1,104	Canon	29,882	0.05
900	Central Japan Railway	19,431	0.03
693	Chugai Pharm	24,625	0.04
741	Concordia Financial Group	4,359	0.01
970	Dai-Ichi Mutual Life Insurance	25,917	0.05
1,594	Daiichi Sankyo Company	54,739	0.10
274	Daikin Industries	38,104	0.07
508	Daiwa House Industry	12,875	0.02
-	Daiwa House Residential	-	-
1,800	Denso	27,952	0.05
46	Disco Corporation	17,455	0.03
1,100	East Japan Railway	18,220	0.03
363	Eisai	14,876	0.03
3,618	ENEOS Holdings	18,592	0.03
800	Fanuc	21,927	0.04
110	Fast Retailing	27,736	0.05
1,200	FUJIFILM Holdings	28,064	0.05
2,100	Fujitsu	32,859	0.06
4,260	Hitachi	95,364	0.17
4,000	Honda Motor	42,770	0.08
385	Hoya	44,768	0.08
1,346	Inpex Corporation	19,806	0.04
1,233	Itochu	60,201	0.11
493	Japan Exchange	11,499	0.02
235	Japan Post Bank	2,220	-
1,708	Japan Post Holdings	16,936	0.03
1,232	Japan Tobacco	33,301	0.06
435	Kao	17,642	0.03
100	Kawasaki Kisen	1,455	-
1,576	KDDI	41,678	0.07
277	Keisei Electric Railway	8,913	0.02
160	Keyence	70,173	0.12
100	Kikkoman	1,158	-
491	Kintetsu Corporation	10,689	0.02

HSBC Global Funds ICAV - Global Equity Index Fund

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Equities (continued)			
<i>Japan (continued)</i>			
873	Kirin Holdings	11,250	0.02
289	Kobe Bussan	6,439	0.01
1,133	Komatsu	32,900	0.06
1,337	Kubota	18,701	0.03
1,900	Kyocera	21,869	0.04
75	Lasertec	16,827	0.03
479	Makita	13,019	0.02
1,754	Marubeni	32,445	0.06
2,486	Mitsubishi Chemical Holdings	13,802	0.02
2,900	Mitsubishi Corporation	56,752	0.10
1,515	Mitsubishi Electric	24,181	0.04
1,321	Mitsubishi Estate	20,695	0.04
2,273	Mitsubishi HC Capital	15,006	0.03
2,600	Mitsubishi Heavy Industries	27,849	0.05
9,657	Mitsubishi UFJ Financial	103,798	0.18
2,586	Mitsui & Company	58,694	0.10
2,700	Mitsui Fudosan	24,648	0.04
1,947	Mizuho Financial	40,644	0.07
438	Monotaro	5,149	0.01
1,400	MS & AD Insurance	31,114	0.06
1,966	Murata Manufacturing	40,601	0.07
100	NEC	8,234	0.02
540	Nidec	24,120	0.04
1,085	Nintendo	57,710	0.10
3	Nippon Building Fund REIT	10,500	0.02
600	Nippon Paint Holdings	3,909	0.01
1,123	Nippon Steel Corporation	23,743	0.04
26,600	Nippon Telegraph and Telephone	25,102	0.04
281	Nippon Yusen	8,179	0.01
1,894	Nissan Motor	6,428	0.01
261	Nitto Denko	20,622	0.04
3,159	Nomura Holding	18,106	0.03
405	Nomura Real Estate Holdings	10,149	0.02
1,069	Olympus Optical	17,235	0.03
343	Omron	11,789	0.02
900	Oriental Land	25,076	0.04
1,484	Orix	32,769	0.06
500	Otsuka	9,608	0.02
454	Otsuka Holdings	19,107	0.03
635	Pan Pacific International Holdings	14,859	0.03
2,117	Panasonic Corporation	17,332	0.03

HSBC Global Funds ICAV - Global Equity Index Fund

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Equities (continued)			
Japan (continued)			
1,264	Recruit Holdings	67,632	0.12
987	Renesas Electronics	18,463	0.03
112	Resona	741	-
319	Secom	18,833	0.03
800	Sekisui House	17,720	0.03
2,500	Seven & i Holdings	30,461	0.05
131	Shimano	20,233	0.04
1,600	Shin-Etsu Chemical	62,047	0.11
529	Shiseido	15,088	0.03
226	Shizuoka Financial Group	2,169	-
65	SMC	30,847	0.05
3,669	Softbank	99,909	0.18
700	Sompo Japan Nipponkoa Holdings	14,948	0.03
526	So-Net M3	5,014	0.01
1,157	Sony	98,107	0.17
685	Subaru Corporation	14,521	0.03
244	Sumco	3,512	0.01
1,173	Sumitomo Corporation	29,292	0.05
1,224	Sumitomo Mitsui Financial	81,608	0.14
500	Sumitomo Mitsui Trust Holdings	11,407	0.02
2,241	Suzuki Motor	25,787	0.05
1,632	Takeda Pharmaceutical Company	42,327	0.08
338	TDK	20,728	0.04
1,200	Terumo	19,791	0.04
1,736	Tokio Marine Holdings	64,806	0.11
400	Tokyo Electron	86,784	0.15
249	Tokyu	2,743	0.01
29	Toyota Industries	2,446	-
9,008	Toyota Motor	184,237	0.33
216	Toyota Tsusho	4,206	0.01
591	UNI CHARM	18,984	0.03
1,888	Yamaha Motor	17,476	0.03
3,121	Z Holdings Corporation	7,545	0.01
		3,142,875	5.54
Jersey (2023: 0.27%)			
2,052	Amcor	20,069	0.03
252	Aptiv	17,746	0.03
981	Experian Group	45,709	0.08
186	Ferguson Newco	35,821	0.06
7,501	Glencore	42,773	0.08
1,767	WPP	16,181	0.03
		178,299	0.31

HSBC Global Funds ICAV - Global Equity Index Fund

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Equities (continued)			
<i>Liberia (2023: 0.04%)</i>			
141	Royal Caribbean Cruises	22,480	0.04
		<u>22,480</u>	<u>0.04</u>
<i>Luxembourg (2023: 0.06%)</i>			
566	ArcelorMittal	12,963	0.02
219	Eurofins Scientific	10,926	0.02
		<u>23,889</u>	<u>0.04</u>
<i>Macau (2023: 0.01%)</i>			
1,094	Sands China	2,281	-
		<u>2,281</u>	<u>-</u>
<i>Netherlands (2023: 1.83%)</i>			
21	Adyen	25,054	0.04
170	Aercap Holdings	15,844	0.03
504	Airbus	69,281	0.12
262	Akzo Nobel	15,944	0.03
66	Argen	28,902	0.05
39	ASM International	29,752	0.05
344	ASML Holding	355,483	0.63
1,532	CNH Industrial	15,434	0.03
162	Euronext	15,018	0.03
110	Ferrari New	44,882	0.08
167	Ferrovial International	6,490	0.01
208	Heineken	20,130	0.04
115	IMCD	15,936	0.03
2,803	ING Groep	47,952	0.08
756	Koninklijke Ahold Delhaize	22,355	0.04
1,037	Koninklijke Philips	26,218	0.05
388	KPN KON	1,489	-
250	Lyondell Basell Industries	23,915	0.04
284	NN Group	13,225	0.02
207	NXP Semiconductors	55,702	0.10
1,483	Prosus	52,864	0.09
141	QIAGEN	5,826	0.01
1,742	Stellantis	34,483	0.06
578	STMicroelectronics	22,837	0.04
936	Universal Music Group	27,868	0.05
242	Wolters Kluwer	40,149	0.07
		<u>1,033,033</u>	<u>1.82</u>

HSBC Global Funds ICAV - Global Equity Index Fund

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Equities (continued)			
<i>New Zealand (2023: 0.03%)</i>			
578	Fisher & Paykel Healthcare	10,594	0.02
54	Xero	4,919	0.01
		<hr/>	
		15,513	0.03
<i>Norway (2023: 0.20%)</i>			
326	Aker	8,334	0.02
240	DNB Bank	4,727	0.01
593	Equinor	16,928	0.03
114	Marine Harvest	1,903	-
1,699	Norsk Hydro	10,611	0.02
1,947	Orkla	15,863	0.03
229	Salmar	12,087	0.02
1,186	Telenor	13,556	0.02
		<hr/>	
		84,009	0.15
<i>Panama (2023: 0.00%)</i>			
855	Carnival	16,006	0.03
		<hr/>	
		16,006	0.03
<i>Portugal (2023: 0.04%)</i>			
981	Energias De Portugal	3,679	0.01
627	Jeronimo Martins	12,264	0.02
		<hr/>	
		15,943	0.03
<i>Singapore (2023: 0.30%)</i>			
2,344	Capitaland Investment	4,601	0.01
1,988	DBS Group Holdings	52,500	0.09
655	Grab Holdings	2,325	-
934	Keppel Corporation	4,459	0.01
2,912	Oversea Chinese Banking Corporation	31,005	0.05
233	Sea	16,641	0.03
700	Singapore Exchange	4,897	0.01
11,971	Singapore Telecommunications	24,291	0.04
1,364	United Overseas Bank	31,532	0.06
358	Wilmar International	819	-
		<hr/>	
		173,070	0.30

HSBC Global Funds ICAV - Global Equity Index Fund

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Equities (continued)			
Spain (2023: 0.74%)			
69	Acciona	8,157	0.01
92	Aena	18,537	0.03
319	Amadeus IT Group	21,245	0.04
13,700	Banco Santander	63,585	0.11
5,929	BBV Argentaria	59,426	0.11
5,136	CaixaBank	27,209	0.05
613	Cellnex Telecom	19,953	0.04
279	EDP Renovaveis	3,902	0.01
68	Grifols	573	-
5,696	Iberdrola	73,958	0.13
1,144	Industria De Diseno Textil	56,841	0.10
893	Repsol	14,102	0.02
1,516	Telefonica	6,434	0.01
		373,922	0.66
Sweden (2023: 0.86%)			
244	Alfa Laval	10,693	0.02
970	Assa Abloy	27,442	0.05
4,151	Atlas Copco	74,594	0.13
381	Epiroc	7,060	0.01
260	EQT AB	7,689	0.01
2,547	Ericsson	15,825	0.03
506	Essity Aktiebolag	12,968	0.02
200	Evolution Gaming Group	20,849	0.04
1,292	Fastighets Ab Balder	8,860	0.02
304	GETINGE	5,168	0.01
629	Hennes & Mauritz	9,957	0.02
2,251	Hexagon	25,432	0.04
309	Holmen	12,173	0.02
224	Industrivarden	7,564	0.01
1,460	Investor	40,008	0.07
196	Lifco	5,386	0.01
195	Nibe Industrier	828	-
469	Sagax	12,010	0.02
1,385	Sandvik	27,778	0.05
1,407	Skandinaviska Enskilda Banken	20,792	0.04
595	SKF	11,956	0.02
1,231	Svenska Handelsbanken	11,734	0.02
1,102	Swedbank	22,695	0.04
1,320	Volvo	33,791	0.06
		433,252	0.76

HSBC Global Funds ICAV - Global Equity Index Fund

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Equities (continued)			
Switzerland (2023: 3.02%)			
1,468	ABB	81,552	0.14
328	Alcon	29,281	0.05
26	Banque Cantonale Vaudois	2,759	-
145	Bunge Global	15,482	0.03
348	Chubb	88,768	0.16
397	Cie Financiere Richemont	61,962	0.11
247	DSM Firmenich	27,955	0.05
196	Garmin	31,932	0.06
43	Geberit	25,400	0.04
8	Givaudan	37,926	0.07
50	Julius Baer Group	2,793	-
46	Kuehne & Nagel International	13,228	0.02
548	LafargeHolcim	48,555	0.09
76	Logitech	7,351	0.01
63	Lonza	34,381	0.06
2,253	Nestle	229,963	0.41
1,756	Novartis	187,931	0.33
25	Partners Group	32,106	0.06
608	Roche Holding	168,814	0.30
351	Sandoz Group	12,710	0.02
225	SGS	20,031	0.04
157	SIKA	44,937	0.08
77	Sonova Holding	23,787	0.04
91	Straumann Holding	11,271	0.02
27	Swiss Life Rentenanstalt	19,849	0.03
109	Swiss Prime Site	10,335	0.02
292	Swiss Reinsurance	36,232	0.06
28	Swisscom	15,751	0.03
205	T E Connectivity	30,838	0.05
90	Temenos	6,210	0.01
49	The Swatch	10,036	0.02
2,817	UBS	82,918	0.15
43	VAT Group	24,376	0.04
107	Zurich Insurance	57,048	0.10
		1,534,468	2.70
Taiwan (2023: 0.10%)			
119	Futu Holdings	7,807	0.02
1,954	WH Group	1,286	-
2,012	Wharf Real Estate Investment Trust	5,335	0.01
		14,428	0.03

HSBC Global Funds ICAV - Global Equity Index Fund

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Equities (continued)			
<i>United Kingdom (2023: 3.59%)</i>			
996	3I	38,602	0.07
741	Anglo American	23,436	0.04
561	Antofagasta	14,963	0.03
482	Ashtead Group	32,183	0.06
1,339	AstraZeneca	209,141	0.37
3,138	AVIVA	18,905	0.03
3,168	BAE Systems	52,862	0.09
12,755	Barclays	33,682	0.06
15,285	BP	91,817	0.16
1,695	British American Tobacco	52,066	0.09
5,365	BT Group	9,518	0.02
558	Bunzl	21,232	0.04
679	Burberry	7,534	0.01
233	Coca-Cola European Partners	16,979	0.03
1,451	Compass	39,619	0.07
1,879	Diageo Finance	59,132	0.10
3,332	GSK	64,422	0.11
5,099	Haleon	20,794	0.04
16,366	HSBC Holdings	141,487	0.25
818	Imperial Brands	20,929	0.04
2,152	Informa	23,281	0.04
245	Intercontinental Hotels	25,786	0.05
184	Intertek	11,151	0.02
3,128	Kingfisher	9,838	0.02
1,164	Land Securities	9,115	0.02
6,592	Legal & General	18,916	0.03
62,719	Lloyds Banking	43,400	0.08
405	London Stock Exchange	48,124	0.08
895	Melrose Industries	6,261	0.01
4,515	National Grid	50,374	0.09
4,864	Natwest Group	19,171	0.03
10	Next Ord	1,142	-
493	Persimmon	8,426	0.01
2,551	Prudential	23,166	0.04
578	Reckitt Benckiser	31,286	0.05
1,813	Relx	83,399	0.15
944	Rentokil Initial	5,504	0.01
1,093	Rio Tinto	71,860	0.13
8,964	Rolls Royce	51,762	0.09
206	Royalty Pharma	5,432	0.01
525	Sage Group	7,224	0.01

HSBC Global Funds ICAV - Global Equity Index Fund

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Equities (continued)			
United Kingdom (continued)			
1,114	Scottish & Southern Energy	25,200	0.04
299	Segro REIT	3,395	0.01
5,554	Shell	198,970	0.35
763	Smith & Nephew	9,458	0.02
734	Smiths	15,820	0.03
1,935	Standard Chartered	17,514	0.03
7,562	Taylor Wimpey	13,588	0.02
8,604	Tesco	33,281	0.06
2,065	Unilever	113,420	0.20
18,768	Vodafone	16,550	0.03
		1,971,117	3.47
United States (2023: 67.41%)			
396	3M	40,467	0.07
1,499	Abbott Labs	155,761	0.27
1,508	AbbVie	258,652	0.46
385	Adobe	213,883	0.38
1,354	Advanced Micro Devices	219,632	0.39
825	AES	14,495	0.03
559	Aflac	49,924	0.09
284	Agilent Technologies	36,815	0.06
201	Air Products & Chemicals	51,868	0.09
341	Airbnb	51,706	0.09
202	Akamai Technologies	18,196	0.03
78	Albemarle Corporation	7,451	0.01
196	Alexandria Real Estate Equities	22,926	0.04
74	Align Technology	17,866	0.03
75	Alliant Energy Corporation	3,817	0.01
248	Allstate Corporation	39,596	0.07
93	Alnylam Pharmaceuticals	22,599	0.04
9,255	Alphabet	1,691,259	2.98
1,639	Altria Group	74,656	0.13
7,841	Amazon	1,515,273	2.67
216	Ameren	15,360	0.03
552	American Electric Power	48,432	0.09
503	American Express	116,470	0.21
155	American Homes	5,760	0.01
702	American International	52,116	0.09
410	American Tower	79,696	0.14
136	American Water Works	17,566	0.03
84	Ameriprise Financial	35,884	0.06

HSBC Global Funds ICAV - Global Equity Index Fund

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Equities (continued)			
<i>United States (continued)</i>			
126	Amerisourcebergen	28,388	0.05
205	Ametek	34,176	0.06
453	Amgen	141,540	0.25
1,014	Amphenol Corporation	68,313	0.12
420	Analog Devices	95,869	0.17
416	Annaly Capital	7,929	0.01
105	ANSYS	33,757	0.06
179	APA Corporation	5,270	0.01
12,327	Apple	2,596,313	4.57
708	Applied Materials	167,081	0.29
162	AppLovin	13,482	0.02
192	Arch Capital Group	19,371	0.03
528	Archer Daniels Midland	31,918	0.06
322	Arconic	24,997	0.04
77	Ares Management Corporation	10,263	0.02
199	Arista Networks	69,746	0.12
6	Aspen Technology	1,192	-
5,857	AT&T	111,927	0.20
121	Atlassian Corporation	21,402	0.04
202	Atmos Energy	23,563	0.04
165	Autodesk	40,829	0.07
357	Automatic Data Processing	85,212	0.15
15	Autozone	44,462	0.08
166	Avalonbay Communities	34,344	0.06
836	Avantor	17,723	0.03
69	Avery Dennison Corporation	15,087	0.03
56	Axon Enterprise	16,477	0.03
759	Baker Hughes	26,694	0.05
312	Ball Corporation	18,726	0.03
6,090	Bank of America	242,199	0.43
821	Bank of New York Mellon	49,170	0.09
424	Baxter International	14,183	0.01
224	Becton Dickinson	52,351	0.09
40	Berkley	3,143	0.01
1,093	Berkshire Hathaway	444,632	0.78
125	Best Buy	10,536	0.02
157	Biogen Idec	36,396	0.06
174	Biomarin Pharmaceutical	14,325	0.03
3	Bio-Rad Laboratories	819	-
35	Bio-Techne Corporation	2,508	-
139	Blackrock	109,437	0.19

HSBC Global Funds ICAV - Global Equity Index Fund

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Equities (continued)			
United States (continued)			
513	BlackStone Group	63,509	0.11
491	Boeing	89,367	0.16
30	Booking Holdings	118,845	0.21
177	Booz Allen Hamilton	27,240	0.05
166	Boston Properties	10,219	0.02
1,303	Boston Scientific	100,344	0.18
1,661	Bristol Myers Squibb	68,981	0.12
376	Broadcom Corporation	603,679	1.06
48	Broadridge Financial Solutions	9,456	0.02
322	Brown & Brown	28,790	0.05
251	BrownForman	10,841	0.02
73	Builders Firstsource	10,104	0.02
13	Burlington Stores	3,120	0.01
229	Cadence Design System	70,475	0.12
42	Caesars Entertainment	1,669	-
5	Camden Property Trust	546	-
366	Capital One Financial Corporation	50,673	0.09
208	Cardinal Health	20,451	0.04
9	Carlisle Companies	3,647	0.01
17	Carmax	1,247	-
842	Carrier Global	53,113	0.09
38	Catalent	2,137	-
450	Caterpillar	149,895	0.26
128	CBOE Global Markets	21,768	0.04
317	CBRE Group	28,248	0.05
117	CDW Corporation	26,189	0.05
87	Celanese 'A'	11,735	0.02
104	Celsius Holdings	5,937	0.01
441	Centene	29,238	0.05
548	Centerpoint Energy	16,977	0.03
197	Ceridian HCM Holding	9,771	0.02
52	CF Industries Holdings	3,854	0.01
152	CH Robinson Worldwide	13,394	0.02
24	Charles River Laboratories	4,958	0.01
1,198	Charles Schwab	88,281	0.16
82	Charter Communications	24,515	0.04
157	Cheniere Energy	27,448	0.05
1,535	Chevron	240,105	0.42
303	Chicago Mercantile Exchange	59,570	0.10
1,150	Chipotle Mexian Gril	72,048	0.13
309	Church & Dwight	32,037	0.06

HSBC Global Funds ICAV - Global Equity Index Fund

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Equities (continued)			
United States (continued)			
249	Cigna Corporation	82,312	0.14
206	Cincinnati Finance	24,329	0.04
80	Cintas Corporation	56,021	0.10
3,467	Cisco Systems	164,717	0.29
1,785	Citigroup	113,276	0.20
455	Cleveland Cliffs	7,002	0.01
168	Clorox	22,927	0.04
259	CloudFlare	21,453	0.04
403	CMS Energy	23,991	0.04
3,493	Coca Cola	222,329	0.39
485	Cognizant Technology Solutions	32,980	0.06
188	Coinbase Global	41,779	0.07
621	Colgate Palmolive	60,262	0.11
3,423	Comcast	134,045	0.24
441	Conagra	12,533	0.02
128	Confluent	3,780	0.01
1,065	Conoco Phillips	121,815	0.21
374	Cons Edison	33,443	0.06
139	Constellation Brands	35,762	0.06
233	Constellation Energy Corporation	46,663	0.08
164	Cooper Cos	14,317	0.03
719	Copart	38,941	0.07
979	Corning	38,034	0.07
76	Corpay	20,247	0.04
592	Corteva	31,932	0.06
353	Costar Group	26,171	0.05
380	Costco Wholesale	322,996	0.57
317	Coterra Energy	8,454	0.01
185	CrowdStrike Holdings	70,890	0.12
373	Crown Castle Real Estate Investment Trust	36,442	0.06
1,691	CSX	56,564	0.10
116	Cummins	32,124	0.06
1,112	CVS Health	65,675	0.12
600	Danaher	149,910	0.26
131	Darden Restaurants	19,823	0.03
250	Datadog	32,422	0.06
20	Deckers Outdoor Corporation	19,359	0.03
237	Deere	88,550	0.16
153	Dell Technologies	21,100	0.04
544	Devon Energy New	25,786	0.05
348	DexCom	39,456	0.07

HSBC Global Funds ICAV - Global Equity Index Fund

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Equities (continued)			
United States (continued)			
111	Diamondback Energy	22,221	0.04
1	Dick's Sporting Goods	215	-
236	Digital Realty Trust	35,884	0.06
300	Discover Financial Services	39,243	0.07
1,645	Discovery	12,239	0.02
89	DocuSign	4,761	0.01
182	Dollar General	24,066	0.04
158	Dollar Tree Stores	16,870	0.03
789	Dominion Resources	38,661	0.07
29	Domino's Pizza	14,974	0.03
178	DoorDash	19,363	0.03
65	Dover	11,729	0.02
770	Dow	40,849	0.07
257	DR Horton	36,219	0.06
339	DraftKings	12,940	0.02
271	DTE Energy	30,084	0.05
715	Duke Energy	71,664	0.13
387	Dupont De Nemours	31,150	0.05
208	Dynatrace	9,306	0.02
194	Eastman Chemicals	19,006	0.03
635	Ebay	34,112	0.06
188	Ecolab	44,744	0.08
321	Edison International	23,051	0.04
628	Edwards Lifesciences	58,008	0.10
246	Electronic Arts	34,275	0.06
196	Elevance Health	106,205	0.19
686	Eli Lilly	621,091	1.09
13	Emcor Group	4,746	0.01
400	Emerson Electric	44,064	0.08
129	Enphase Energy	12,863	0.02
125	Entegris	16,925	0.03
164	Entergy	17,548	0.03
552	EOG Resources	69,480	0.12
48	EPAM Systems	9,029	0.02
384	EQT	14,200	0.02
109	Equifax	26,428	0.05
79	Equinix	59,771	0.11
23	Equity Lifestyle Properties REIT	1,498	-
395	Equity Residential	27,389	0.05
242	Essential Utils	9,034	0.02
49	Essex Property Trust	13,338	0.02

HSBC Global Funds ICAV - Global Equity Index Fund

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Equities (continued)			
United States (continued)			
230	Estee Lauder	24,472	0.04
166	Etsy	9,791	0.02
340	Evergy	18,010	0.03
356	Eversource Energy	20,189	0.04
174	Exact Sciences Corporation	7,351	0.01
1,045	Exelon	36,167	0.06
94	Expedia	11,843	0.02
206	Expeditior International	25,707	0.05
146	Extra Space Storage	22,690	0.04
3,820	Exxon Mobil Corporation	439,758	0.77
11	Factset Research Systems	4,491	0.01
17	Fair Issac	25,307	0.04
618	Fastenal	38,835	0.07
236	FedEx	70,762	0.12
616	Fidelity National Information	46,422	0.08
607	Fifth Third Bancorp	22,149	0.04
7	First Citizens BancShares	11,785	0.02
38	First Solar	8,567	0.01
433	Firstenergy	16,571	0.03
516	Fiserv	76,905	0.14
3,417	Ford Motor	42,849	0.08
702	Fortinet	42,310	0.07
204	Fortive Corporation	15,116	0.03
530	Fox Corporation	18,216	0.03
1,407	Freeport-Mcmoran Copper & Gold	68,380	0.12
217	Gallagher (Arthur J)	56,270	0.10
85	Gartner	38,170	0.07
327	GE HealthCare Technologies	25,480	0.04
218	GE Vernova	37,389	0.07
454	Gen Digital	11,341	0.02
228	General Dynamics	66,152	0.12
922	General Electric	146,570	0.26
407	General Mills	25,747	0.05
1,001	General Motors	46,506	0.08
153	Genuine Parts	21,163	0.04
1,086	Gilead Sciences	74,510	0.13
262	Global Payments	25,335	0.04
116	GoDaddy	16,206	0.03
296	Goldman Sachs	133,887	0.24
24	Graco	1,903	-
20	GRAIL	307	-

HSBC Global Funds ICAV - Global Equity Index Fund

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Equities (continued)			
United States (continued)			
37	Grainger W W	33,383	0.06
655	Halliburton	22,126	0.04
358	Hartford Financial Services	35,993	0.06
201	HCA	64,577	0.11
790	Healthpeak Properties	15,484	0.03
126	Heico	22,368	0.04
164	Hershey	30,148	0.05
248	Hess	36,585	0.06
1,382	Hewlett Packard Enterprise	29,257	0.05
228	Hilton Worldwide Holdings	49,750	0.09
300	Hologic	22,275	0.04
851	Home Depot	292,948	0.52
548	Honeywell International	117,020	0.21
90	Hormel Foods	2,744	-
447	Host Marriott	8,037	0.01
1,076	HP	37,682	0.07
47	Hubbell	17,178	0.03
39	HubSpot	23,002	0.04
83	Humana	31,013	0.05
1,039	Huntington Bancshares	13,694	0.02
68	Huntington Ingalls Industries	16,750	0.03
23	IDEX	4,628	0.01
89	IDEXX Laboratories	43,361	0.08
287	Illinois Tool Works	68,008	0.12
120	llumina	12,526	0.02
174	Incyte Genomics	10,548	0.02
351	Ingersoll Rand	31,885	0.06
3,635	Intel	112,576	0.20
480	Intercontinental Exchange	65,707	0.12
735	International Business Machines	127,118	0.22
195	International Flavours & Fragrances	18,566	0.03
274	International Paper	11,823	0.02
27	Interpublic Group	785	-
239	Intuit	157,073	0.28
305	Intuitive Surgical	135,679	0.24
734	Invitation Homes Real Estate Investment Trust	26,343	0.05
154	IQVIA Holdings	32,562	0.06
127	Iron Mountain Incorporated Real Estate Investment Trust	11,382	0.02
108	Jabil Circuit	11,749	0.02
99	Jack Henry and Associates	16,436	0.03
49	Jacobs Solutions	6,846	0.01

HSBC Global Funds ICAV - Global Equity Index Fund

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Equities (continued)			
United States (continued)			
57	JB Hunt Transport Services	9,120	0.02
152	JM Smucker	16,574	0.03
2,022	Johnson & Johnson	295,536	0.52
2,431	JPMorgan Chase	491,694	0.87
334	Kellogg	19,265	0.03
1,259	Kenvue	22,889	0.04
908	Keurig Dr Pepper	30,327	0.05
1,014	Keycorp	14,409	0.03
198	Keysight Technologies	27,076	0.05
257	Kimberly-Clark	35,517	0.06
82	Kimco Realty Corporation	1,596	-
2,055	Kinder Morgan	40,833	0.07
451	KKR	47,463	0.08
110	KLA Tencor	90,696	0.16
16	Knight Swift Transportation Holdings	799	-
552	Kraft Heinz	17,785	0.03
772	Kroger	38,546	0.07
124	L3 Harris Techno	27,848	0.05
111	LabCorp Holdings	22,590	0.04
115	Lam Research	122,458	0.22
140	Lamb Weston Holdings	11,771	0.02
329	Las Vegas Sands	14,558	0.03
125	Lattice Semiconductor	7,249	0.01
113	Leidos Holdings	16,484	0.03
232	Lennar	34,770	0.06
41	Lennox International	21,934	0.04
33	Liberty Media Corporation Liberty Formula One	2,371	-
136	Live Nation	12,749	0.02
371	LKQ	15,430	0.03
509	Lowe's Companies	112,214	0.20
26	LPL Financial Holdings	7,262	0.01
97	Lululemon Athletica	28,974	0.05
134	M&T Bank	20,282	0.04
51	Manhattan Associates	12,581	0.02
248	Marathon Oil	7,110	0.01
333	Marathon Petroleum	57,769	0.10
17	Markel	26,786	0.05
39	MarketAxess Holdings	7,821	0.01
252	Marriott International	60,926	0.11
408	Marsh & McLennan	85,974	0.15
70	Martin Marietta Materials	37,926	0.07

HSBC Global Funds ICAV - Global Equity Index Fund

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Equities (continued)			
United States (continued)			
687	Marvell Technology	48,021	0.08
342	Masco	22,801	0.04
719	Mastercard	317,194	0.56
171	Match Group	5,195	0.01
366	McCormick	25,964	0.05
628	McDonalds	160,040	0.28
112	McKesson HBOC	65,412	0.12
38	Mercadolibre	62,449	0.11
2,164	Merck	267,903	0.47
1,843	Meta Platforms	929,277	1.64
663	MetLife	46,536	0.08
19	Mettler Toledo International	26,554	0.05
477	MGM Resorts	21,198	0.04
563	Microchip Technology	51,515	0.09
930	Micron Technology	122,323	0.22
5,929	Microsoft	2,649,967	4.67
15	MicroStrategy	20,662	0.04
33	Mid-America Apartment	4,706	0.01
235	Moderna	27,906	0.05
32	Molina Healthcare	9,514	0.02
321	Molson Coors Brewing	16,316	0.03
1,232	Mondelez International	80,622	0.14
44	MongoDB	10,998	0.02
38	Monolithic Power Systems	31,224	0.05
823	Monster Beverage	41,109	0.07
138	Moodys	58,088	0.10
1,136	Morgan Stanley	110,408	0.19
145	Motorola Solutions	55,977	0.10
77	MSCI	37,095	0.07
300	Nasdaq OMX Group	18,078	0.03
211	NetApp	27,177	0.05
375	NetFlix	253,080	0.45
42	Neurocrine Biosciences	5,782	0.01
420	Newmont Corporation	17,803	0.03
807	Newmont Mining	33,789	0.06
1,664	NextEra Energy	117,828	0.21
982	Nike	74,013	0.13
686	Nisource	19,764	0.03
4	Nordson Corporation	928	-
189	Norfolk Southern	40,576	0.07
179	Northern Trust	15,032	0.03

HSBC Global Funds ICAV - Global Equity Index Fund

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Equities (continued)			
United States (continued)			
101	Northrop Grumman	44,031	0.08
53	NRG Energy	4,127	0.01
259	Nucor	40,943	0.07
21,000	Nvidia	2,594,340	4.57
3	NVR	22,766	0.04
623	Occidental Petroleum	39,268	0.07
126	Okta	11,795	0.02
124	Old Dominion Freight	21,898	0.04
280	Omnicom	25,116	0.04
441	ON Semiconductor	30,231	0.05
544	Oneok	44,363	0.08
1,380	Oracle	194,856	0.34
57	O'Reilly Automotive	60,195	0.11
319	Otis Worldwide Corporation	30,707	0.05
133	Ovintiv	6,234	0.01
33	Owens Corning	5,733	0.01
1,911	P G & E	33,366	0.06
444	Paccar	45,705	0.08
15	Packaging Corporation of America	2,738	-
1,752	Palantir Technologies	44,378	0.08
256	Palo Alto Networks	86,787	0.15
303	Paramount Global	3,148	0.01
113	Parker Hannifin	57,157	0.10
241	Paychex	28,573	0.05
52	Paycom Software	7,438	0.01
11	Paylocity Holding Corporation	1,450	-
904	PayPal Holdings	52,459	0.09
1,142	Pepsico	188,350	0.33
4,503	Pfizer	125,994	0.22
1,301	Philip Morris International	131,830	0.23
406	Phillips 66	57,315	0.10
326	Pinterest	14,367	0.03
262	PNC Financial Services	40,736	0.07
15	Pool Com	4,610	0.01
267	PPG Industries	33,613	0.06
618	PPL	17,088	0.03
286	Principal Financial	22,437	0.04
1,958	Procter & Gamble	322,913	0.57
462	Progressive Corp Ohio	95,962	0.17
791	Prologis	88,837	0.16
306	Prudential Financial	35,860	0.06

HSBC Global Funds ICAV - Global Equity Index Fund

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Equities (continued)			
<i>United States (continued)</i>			
136	PTC	24,707	0.04
447	Public Service Enterprise	32,944	0.06
135	Public Storage	38,833	0.07
95	Pulte	10,459	0.02
80	Pure Storage	5,137	0.01
169	Qorvo	19,611	0.03
957	Qualcomm	190,615	0.34
94	Quanta Services	23,884	0.04
104	Quest Diagnostics	14,236	0.02
65	Raymond James Financial	8,035	0.01
1,222	Raytheon Technology	122,677	0.22
678	Realty Income	35,812	0.06
102	Regeneron Pharmaceuticals	107,205	0.19
826	Regions Financial	16,553	0.03
51	Reliance Steel & Aluminum	14,566	0.03
47	Repligen Corporation	5,925	0.01
239	Republic Services	46,447	0.08
158	Resmed	30,244	0.05
48	Revvity	5,033	0.01
633	Rivian Automotive	8,495	0.01
577	Robinhood Markets	13,104	0.02
346	ROBLOX Corporation	12,875	0.02
112	Rockwell Automation	30,831	0.05
146	Roku	8,750	0.02
100	Roper Technologies	56,366	0.10
247	Ross Stores	35,894	0.06
15	RPM International	1,615	-
280	S and P Global	124,880	0.22
833	Salesforce.com	214,164	0.38
259	Samsara	8,728	0.02
124	SBA Communications	24,341	0.04
1,027	Schlumberger	48,454	0.09
578	Sempra Energy	43,963	0.08
174	Servicenow	136,881	0.24
179	Sherwin Williams	53,419	0.09
329	Simon Property	49,942	0.09
156	Skyworks Solutions	16,626	0.03
779	Snap	12,939	0.02
82	Snap-On	21,434	0.04
206	Snowflake	27,829	0.05
104	Solventum	5,500	0.01

HSBC Global Funds ICAV - Global Equity Index Fund

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Equities (continued)			
United States (continued)			
1,001	Southern	77,648	0.14
414	Square	26,699	0.05
291	SS & C Technologies	18,237	0.03
111	Stanley Black & Decker	8,868	0.02
1,012	Starbucks	78,784	0.14
317	State Street Corporation	23,458	0.04
159	Steel Dynamics	20,590	0.04
285	Stryker	96,971	0.17
45	Sun Communities Real Estate Investment Trust	5,415	0.01
56	Super Micro Computer	45,884	0.08
309	SW Airlines	8,840	0.02
426	Synchrony Financial	20,103	0.04
122	Synopsys	72,597	0.13
462	Sysco	32,982	0.06
265	T Rowe Price Group	30,557	0.05
132	Take Two Interactive Software	20,525	0.04
238	Tango Holdings	28,101	0.05
85	Targa Resources Corporation	10,946	0.02
408	Target Corporation	60,400	0.11
62	Teledyne Technologies	24,055	0.04
123	Teradyne	18,240	0.03
2,417	Tesla Motors	478,276	0.84
718	Texas Instruments	139,673	0.25
9	Texas Pacific Land Corporation	6,608	0.01
73	Textron	6,268	0.01
203	The Mosaic Company	5,867	0.01
324	Thermo Fisher Scientific	179,172	0.32
1,028	TJX Companies	113,183	0.20
501	T-Mobile	88,266	0.16
316	Toast	8,143	0.01
66	Toro Com	6,172	0.01
129	Tractor Supply	34,830	0.06
322	Trade Desk	31,450	0.06
47	TransDigm	60,048	0.11
55	TransUnion	4,079	0.01
191	Travelers	38,838	0.07
154	Trimble Navigation	8,612	0.02
1,389	Truist Financial Corporation	53,963	0.10
153	Twilio	8,692	0.02
25	Tyler Technologies	12,569	0.02
330	Tyson Foods	18,856	0.03

HSBC Global Funds ICAV - Global Equity Index Fund

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Equities (continued)			
United States (continued)			
1,479	Uber Technologies	107,494	0.19
337	UDR	13,868	0.02
355	UiPath	4,501	0.01
31	Ulta Beauty	11,962	0.02
507	Union Pacific	114,714	0.20
627	United Parcel Service	85,805	0.15
42	United Rentals	27,163	0.05
29	United Therapeutics Corporation	9,238	0.02
777	UnitedHealth Group	395,695	0.70
223	Unity Software	3,626	0.01
1,027	US Bancorp	40,772	0.07
343	Valero Energy	53,769	0.09
160	Veeva Systems	29,282	0.05
472	Ventas	24,195	0.04
177	Veralto Corporation	16,898	0.03
100	Verisign	17,780	0.03
138	Verisk Analytics	37,198	0.07
3,537	Verizon Communications	145,866	0.26
240	Vertex Pharmaceuticals	112,493	0.20
317	Vertiv Holdings	27,443	0.05
1,027	Viatis	10,917	0.02
899	VICI Properties	25,747	0.05
1,362	Visa	357,484	0.63
186	Vistra Energy	15,992	0.03
125	Vulcan Materials	31,085	0.05
69	Wabtec Corporation	10,905	0.02
3,760	Wal Mart Stores	254,590	0.45
617	Walgreens Boots Alliance	7,463	0.01
1,527	Walt Disney	151,616	0.27
389	Waste Management	82,989	0.15
65	Waters	18,858	0.03
8	Watsco	3,706	0.01
277	Wec Energy	21,733	0.04
3,071	Wells Fargo	182,387	0.32
404	Welltower	42,117	0.07
62	West Pharmaceutical Services	20,422	0.04
144	Western Digital	10,911	0.02
910	Weyerhaeuser	25,835	0.05
1,295	Williams	55,038	0.10
29	Williams Sonoma	8,189	0.01
87	Willis Towers Watson	22,806	0.04

HSBC Global Funds ICAV - Global Equity Index Fund

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Equities (continued)			
United States (continued)			
44	WIX COM	6,999	0.01
180	Workday	40,241	0.07
55	WP Carey	3,028	0.01
102	Wynn Resorts	9,129	0.02
573	Xcel Energy	30,604	0.05
238	Xylem Incorporated	32,280	0.06
312	Yum Brands	41,328	0.07
3	Zebra Technologies	927	-
60	Zillow Group	2,783	-
261	Zimmer Biomet Holdings	28,326	0.05
414	Zoetis	71,771	0.13
169	Zoom Video Communications	10,003	0.02
69	Zscaler	13,261	0.02
		39,038,496	68.80
	Total Equities*	55,762,424	98.24
	Futures¹ (31 December 2023: 0.00%)		
		5,383	0.01
	Total Futures (Notional amount: USD 1,012,860)	5,383	0.01
	Total financial assets designated at fair value through profit or loss	5,383	0.01
	Total financial assets and liabilities designated at fair value through profit or loss	55,767,807	98.25
	Cash and/or other net assets	996,031	1.75
	Total net assets attributable to redeemable participating Shareholders	56,763,838	100.00

¹The counterparty for the Future is HSBC Bank plc.

Analysis of Total Assets	Fair Value USD	% of Total Assets
*Transferable securities admitted to an official stock exchange listing	55,762,424	98.02
**Financial derivative instruments dealt on a regulated market	5,383	0.01
Other current assets	1,121,374	1.97
Total Assets	56,889,181	100.00

Hsbc Global Funds ICAV – Global Government Bond UCITS ETF

Schedule of Investments

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income			
Australian Dollar (2023: 1.26%)			
12,400,000	Australia (Govt of) 0.5% 21/09/2026	7,660,945	0.11
12,815,000	Australia (Govt of) 1% 21/12/2030	7,041,944	0.10
7,450,000	Australia (Govt of) 1% 21/11/2031	3,972,588	0.06
4,300,000	Australia (Govt of) 1.25% 21/05/2032	2,302,777	0.03
6,000,000	Australia (Govt of) 1.5% 21/06/2031	3,361,304	0.05
6,600,000	Australia (Govt of) 1.75% 21/11/2032	3,635,637	0.05
5,500,000	Australia (Govt of) 1.75% 21/06/2051	2,034,185	0.03
4,340,000	Australia (Govt of) 2.25% 21/05/2028	2,717,267	0.04
5,000,000	Australia (Govt of) 2.5% 21/05/2030	3,065,671	0.04
4,700,000	Australia (Govt of) 2.75% 21/11/2027	3,016,791	0.04
5,100,000	Australia (Govt of) 2.75% 21/11/2028	3,237,163	0.05
5,500,000	Australia (Govt of) 2.75% 21/11/2029	3,445,364	0.05
6,845,000	Australia (Govt of) 2.75% 21/06/2035	3,935,117	0.06
5,006,000	Australia (Govt of) 2.75% 21/05/2041	2,637,261	0.04
10,500,000	Australia (Govt of) 3% 21/11/2033	6,331,855	0.09
1,931,000	Australia (Govt of) 3% 21/03/2047	998,836	0.01
3,980,000	Australia (Govt of) 3.25% 21/04/2029	2,578,005	0.04
3,600,000	Australia (Govt of) 3.25% 21/06/2039	2,080,579	0.03
13,000,000	Australia (Govt of) 3.5% 21/12/2034	8,082,203	0.12
6,596,000	Australia (Govt of) 4.25% 21/04/2026	4,446,046	0.07
2,622,000	Australia (Govt of) 4.75% 21/04/2027	1,796,536	0.03
1,700,000	Australia (Govt of) 4.75% 21/06/2054	1,153,316	0.02
		79,531,390	1.16
Canadian Dollar (2023: 1.81%)			
6,810,000	Canada (Govt of) 0.25% 01/03/2026	4,684,186	0.07
4,150,000	Canada (Govt of) 0.5% 01/09/2025	2,911,172	0.04
7,000,000	Canada (Govt of) 0.5% 01/12/2030	4,252,537	0.06
2,550,000	Canada (Govt of) 1.25% 01/03/2027	1,756,283	0.02
7,200,000	Canada (Govt of) 1.25% 01/06/2030	4,662,411	0.07
3,527,000	Canada (Govt of) 1.5% 01/06/2026	2,468,595	0.04
7,400,000	Canada (Govt of) 1.5% 01/06/2031	4,753,390	0.07
5,000,000	Canada (Govt of) 1.5% 01/12/2031	3,180,727	0.05
10,500,000	Canada (Govt of) 1.75% 01/12/2053	5,338,471	0.08
1,805,000	Canada (Govt of) 2% 01/06/2028	1,249,030	0.02
8,800,000	Canada (Govt of) 2% 01/06/2032	5,771,526	0.08
6,500,000	Canada (Govt of) 2% 01/12/2051	3,553,657	0.05
3,550,000	Canada (Govt of) 2.25% 01/12/2029	2,455,054	0.04
10,500,000	Canada (Govt of) 2.5% 01/12/2032	7,125,661	0.10
4,000,000	Canada (Govt of) 2.75% 01/08/2024	2,563,012	0.04
4,000,000	Canada (Govt of) 2.75% 01/09/2027	2,872,469	0.04
8,000,000	Canada (Govt of) 2.75% 01/06/2033	5,506,862	0.08

Hsbc Global Funds ICAV – Global Government Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
Canadian Dollar (continued)			
4,065,000	Canada (Govt of) 2.75% 01/12/2048	2,641,943	0.04
2,000,000	Canada (Govt of) 2.75% 01/12/2064	1,280,819	0.02
3,800,000	Canada (Govt of) 3% 01/10/2025	2,755,803	0.04
12,500,000	Canada (Govt of) 3% 01/04/2026	9,030,428	0.13
7,500,000	Canada (Govt of) 3% 01/06/2034	5,262,026	0.08
6,000,000	Canada (Govt of) 3.25% 01/09/2028	4,381,668	0.06
8,500,000	Canada (Govt of) 3.5% 01/03/2028	6,263,550	0.09
2,757,000	Canada (Govt of) 3.5% 01/12/2045	2,031,381	0.03
5,000,000	Canada (Govt of) 4% 01/03/2029	3,777,035	0.05
1,750,000	Canada (Govt of) 4% 01/06/2041	1,364,102	0.02
12,000,000	Canada (Govt of) 4.5% 01/11/2025	8,869,754	0.13
6,700,000	Canada (Govt of) 4.5% 01/02/2026	5,014,003	0.07
2,500,000	Canada (Govt of) 5% 01/06/2037	2,110,879	0.03
3,064,000	Canada (Govt of) 5.75% 01/06/2029	2,472,611	0.04
2,305,000	Canada (Govt of) 5.75% 01/06/2033	1,972,396	0.03
		124,333,441	1.81
Chinese Yuan (2023: 6.95%)			
130,000,000	China (Govt of) 1.99% 15/03/2026	18,095,776	0.26
39,000,000	China (Govt of) 2% 15/06/2025	5,394,449	0.08
80,000,000	China (Govt of) 2.04% 25/02/2027	11,159,807	0.16
35,000,000	China (Govt of) 2.18% 25/08/2025	4,937,113	0.07
78,000,000	China (Govt of) 2.18% 15/08/2026	11,035,818	0.16
120,000,000	China (Govt of) 2.22% 25/09/2025	16,916,624	0.25
97,000,000	China (Govt of) 2.28% 25/11/2025	13,648,267	0.20
45,000,000	China (Govt of) 2.28% 25/03/2031	6,300,528	0.09
95,000,000	China (Govt of) 2.3% 15/05/2026	13,257,058	0.19
90,000,000	China (Govt of) 2.33% 15/12/2025	12,668,479	0.18
100,000,000	China (Govt of) 2.35% 25/02/2034	14,021,972	0.20
59,000,000	China (Govt of) 2.37% 20/01/2027	8,319,192	0.12
145,000,000	China (Govt of) 2.37% 15/01/2029	20,527,126	0.30
95,000,000	China (Govt of) 2.39% 15/11/2026	13,456,187	0.20
90,000,000	China (Govt of) 2.4% 15/07/2028	12,890,253	0.19
50,000,000	China (Govt of) 2.44% 15/10/2027	7,122,937	0.10
75,000,000	China (Govt of) 2.46% 15/02/2026	10,539,353	0.15
55,000,000	China (Govt of) 2.48% 15/04/2027	7,750,965	0.11
40,000,000	China (Govt of) 2.48% 25/09/2028	5,724,626	0.08
85,000,000	China (Govt of) 2.5% 25/07/2027	12,207,532	0.18
65,000,000	China (Govt of) 2.52% 25/08/2033	9,230,515	0.13
100,000,000	China (Govt of) 2.55% 15/10/2028	14,345,232	0.21
120,000,000	China (Govt of) 2.6% 15/09/2030	17,328,105	0.25
85,000,000	China (Govt of) 2.6% 01/09/2032	12,140,675	0.18
65,000,000	China (Govt of) 2.62% 15/04/2028	9,217,929	0.13
88,000,000	China (Govt of) 2.62% 25/09/2029	12,715,189	0.19

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
Chinese Yuan (continued)			
80,000,000	China (Govt of) 2.62% 25/06/2030	11,341,946	0.17
110,000,000	China (Govt of) 2.64% 15/01/2028	15,707,238	0.23
70,000,000	China (Govt of) 2.67% 25/05/2033	9,998,774	0.15
70,000,000	China (Govt of) 2.67% 25/11/2033	10,010,354	0.15
70,000,000	China (Govt of) 2.68% 21/05/2030	9,975,898	0.14
74,000,000	China (Govt of) 2.69% 12/08/2026	10,630,574	0.15
57,000,000	China (Govt of) 2.69% 15/08/2032	8,198,943	0.12
92,000,000	China (Govt of) 2.75% 15/06/2029	13,136,467	0.19
75,000,000	China (Govt of) 2.75% 17/02/2032	10,846,370	0.16
80,000,000	China (Govt of) 2.76% 15/05/2032	11,502,249	0.17
61,000,000	China (Govt of) 2.79% 15/12/2029	8,843,932	0.13
95,000,000	China (Govt of) 2.8% 24/03/2029	13,655,985	0.20
100,000,000	China (Govt of) 2.8% 25/03/2030	14,411,292	0.21
28,000,000	China (Govt of) 2.8% 15/11/2032	4,038,931	0.06
85,000,000	China (Govt of) 2.85% 04/06/2027	12,075,731	0.18
34,000,000	China (Govt of) 2.88% 25/02/2033	4,970,550	0.07
35,000,000	China (Govt of) 2.89% 18/11/2031	5,078,534	0.07
55,000,000	China (Govt of) 2.91% 14/10/2028	8,023,648	0.12
10,000,000	China (Govt of) 3% 15/10/2053	1,552,143	0.02
35,000,000	China (Govt of) 3.01% 13/05/2028	5,039,471	0.07
50,000,000	China (Govt of) 3.02% 22/10/2025	7,151,392	0.10
102,000,000	China (Govt of) 3.02% 27/05/2031	14,902,301	0.22
90,000,000	China (Govt of) 3.03% 11/03/2026	12,790,422	0.19
40,000,000	China (Govt of) 3.12% 05/12/2026	5,789,933	0.08
35,000,000	China (Govt of) 3.12% 25/10/2052	5,476,690	0.08
70,000,000	China (Govt of) 3.19% 15/04/2053	11,152,637	0.16
75,000,000	China (Govt of) 3.25% 06/06/2026	10,666,565	0.15
10,000,000	China (Govt of) 3.27% 19/11/2030	1,483,574	0.02
27,000,000	China (Govt of) 3.28% 03/12/2027	3,977,082	0.06
55,000,000	China (Govt of) 3.32% 15/04/2052	8,911,396	0.13
75,000,000	China (Govt of) 3.39% 16/03/2050	12,209,169	0.18
29,000,000	China (Govt of) 3.53% 18/10/2051	4,850,417	0.07
46,000,000	China (Govt of) 3.72% 12/04/2051	7,921,443	0.12
104,000,000	China (Govt of) 3.81% 14/09/2050	18,159,876	0.26
		615,433,634	8.94
Danish Krone (2023: 0.22%)			
10,000,000	Denmark (Govt of) 0% 15/11/2031	1,205,441	0.02
16,000,000	Denmark (Govt of) 0.25% 15/11/2052	1,209,402	0.02
16,646,000	Denmark (Govt of) 0.5% 15/11/2027	2,245,369	0.03
21,000,000	Denmark (Govt of) 0.5% 15/11/2029	2,739,270	0.04
6,100,000	Denmark (Govt of) 1.75% 15/11/2025	872,198	0.01
24,900,000	Denmark (Govt of) 2.25% 15/11/2033	3,541,486	0.05
23,050,000	Denmark (Govt of) 4.5% 15/11/2039	4,138,237	0.06
		15,951,403	0.23

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
Euro (2023: 28.84%)			
4,000,000	Austria (Govt of) 0% 20/10/2028	3,789,152	0.05
5,700,000	Austria (Govt of) 0% 20/02/2030	5,189,577	0.08
4,500,000	Austria (Govt of) 0% 20/02/2031	3,970,192	0.06
2,000,000	Austria (Govt of) 0% 20/10/2040	1,268,310	0.02
4,500,000	Austria (Govt of) 0.25% 20/10/2036	3,406,983	0.05
2,000,000	Austria (Govt of) 0.5% 20/04/2027	2,001,055	0.03
800,000	Austria (Govt of) 0.7% 20/04/2071	368,529	0.01
3,000,000	Austria (Govt of) 0.75% 20/10/2026	3,069,388	0.04
2,700,000	Austria (Govt of) 0.75% 20/02/2028	2,686,082	0.04
2,230,000	Austria (Govt of) 0.75% 20/03/2051	1,333,514	0.02
2,100,000	Austria (Govt of) 0.85% 30/06/2120	947,655	0.01
1,000,000	Austria (Govt of) 1.2% 20/10/2025	1,051,561	0.02
1,390,000	Austria (Govt of) 1.5% 20/02/2047	1,072,618	0.02
519,000	Austria (Govt of) 1.5% 02/11/2086	326,205	-
3,000,000	Austria (Govt of) 1.85% 23/05/2049	2,433,703	0.04
10,000,000	Austria (Govt of) 2% 15/07/2026	10,689,329	0.16
1,100,000	Austria (Govt of) 2.1% 20/09/2117	854,934	0.01
3,500,000	Austria (Govt of) 2.4% 23/05/2034	3,551,443	0.05
2,500,000	Austria (Govt of) 2.9% 23/05/2029	2,687,308	0.04
4,500,000	Austria (Govt of) 2.9% 20/02/2033	4,825,874	0.07
2,300,000	Austria (Govt of) 2.9% 20/02/2034	2,462,874	0.04
1,975,000	Austria (Govt of) 3.15% 20/06/2044	2,067,156	0.03
1,500,000	Austria (Govt of) 3.15% 20/10/2053	1,588,798	0.02
1,000,000	Austria (Govt of) 3.2% 15/07/2039	1,066,041	0.02
3,000,000	Austria (Govt of) 3.45% 20/10/2030	3,380,947	0.05
800,000	Austria (Govt of) 3.8% 26/01/2062	957,535	0.01
1,278,000	Austria (Govt of) 4.15% 15/03/2037	1,518,992	0.02
2,400,000	Austria (Govt of) 6.25% 15/07/2027	2,961,573	0.04
3,300,000	Belgium (Govt of) 0% 22/10/2027	3,222,711	0.05
1,800,000	Belgium (Govt of) 0% 22/10/2031	1,559,911	0.02
2,740,000	Belgium (Govt of) 0.1% 22/06/2030	2,495,568	0.04
6,800,000	Belgium (Govt of) 0.35% 22/06/2032	5,931,315	0.09
3,450,000	Belgium (Govt of) 0.4% 22/06/2040	2,344,113	0.03
3,600,000	Belgium (Govt of) 0.65% 22/06/2071	1,539,875	0.02
4,000,000	Belgium (Govt of) 0.8% 22/06/2025	4,179,962	0.06
3,000,000	Belgium (Govt of) 0.8% 22/06/2027	3,029,511	0.04
3,800,000	Belgium (Govt of) 0.8% 22/06/2028	3,767,168	0.05
8,300,000	Belgium (Govt of) 0.9% 22/06/2029	8,111,370	0.12
6,000,000	Belgium (Govt of) 1% 22/06/2026	6,186,558	0.09
2,000,000	Belgium (Govt of) 1% 22/06/2031	1,886,419	0.03
5,500,000	Belgium (Govt of) 1.25% 22/04/2033	5,115,326	0.07

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair	% of Net
		Value USD	Asset Value
Fixed income (continued)			
Euro (continued)			
3,700,000	Belgium (Govt of) 1.4% 22/06/2053	2,425,802	0.04
1,500,000	Belgium (Govt of) 1.45% 22/06/2037	1,299,666	0.02
2,250,000	Belgium (Govt of) 1.6% 22/06/2047	1,691,053	0.02
3,700,000	Belgium (Govt of) 1.7% 22/06/2050	2,728,008	0.04
1,300,000	Belgium (Govt of) 1.9% 22/06/2038	1,173,573	0.02
1,030,000	Belgium (Govt of) 2.15% 22/06/2066	788,687	0.01
315,000	Belgium (Govt of) 2.25% 22/06/2057	251,604	-
4,500,000	Belgium (Govt of) 2.75% 22/04/2039	4,507,692	0.07
1,500,000	Belgium (Govt of) 2.85% 22/10/2034	1,587,161	0.02
13,750,000	Belgium (Govt of) 3% 22/06/2033	14,701,100	0.21
4,800,000	Belgium (Govt of) 3% 22/06/2054	4,841,101	0.07
4,150,000	Belgium (Govt of) 3.45% 22/06/2043	4,428,493	0.06
1,000,000	Belgium (Govt of) 4% 28/03/2032	1,155,114	0.02
1,956,000	Belgium (Govt of) 4.25% 28/03/2041	2,335,563	0.03
2,000,000	Belgium (Govt of) 4.5% 28/03/2026	2,219,258	0.03
1,392,000	Belgium (Govt of) 5% 28/03/2035	1,754,615	0.03
6,629,000	Belgium (Govt of) 5.5% 28/03/2028	7,860,020	0.11
3,900,000	Bonos Y Oblig Del Estado 1.3% 31/10/2026	4,050,712	0.06
7,000,000	Bonos Y Oblig Del Estado 1.4% 30/07/2028	7,138,964	0.10
8,000,000	Bonos Y Oblig Del Estado 1.95% 30/04/2026	8,417,546	0.12
4,768,000	Bonos Y Oblig Del Estado 1.95% 30/07/2030	4,888,149	0.07
3,871,000	Bonos Y Oblig Del Estado 2.15% 31/10/2025	4,147,282	0.06
6,470,000	Bonos Y Oblig Del Estado 2.35% 30/07/2033	6,573,822	0.10
2,972,000	Bonos Y Oblig Del Estado 2.9% 31/10/2046	2,791,947	0.04
1,650,000	Bonos Y Oblig Del Estado 3.45% 30/07/2066	1,615,429	0.02
3,708,000	Bonos Y Oblig Del Estado 5.15% 31/10/2044	4,833,524	0.07
5,347,000	Bonos Y Oblig Del Estado 5.75% 30/07/2032	7,056,967	0.10
4,700,000	Bundesobligation (Govt of) 0% 10/10/2025	4,847,072	0.07
5,300,000	Bundesobligation (Govt of) 0% 09/10/2026	5,345,028	0.08
8,500,000	Bundesobligation 0% 10/04/2026	8,668,688	0.13
10,000,000	Bundesobligation 0% 16/04/2027	9,975,532	0.14
4,500,000	Bundesobligation 1.3% 15/10/2027	4,679,727	0.07
5,500,000	Bundesobligation 2.2% 13/04/2028	5,852,545	0.09
9,000,000	Bundesobligation 2.4% 19/10/2028	9,845,663	0.14
11,540,000	Bundesrepublik Deutschland 0% 15/08/2026	11,681,824	0.17
4,319,000	Bundesrepublik Deutschland 6.5% 04/07/2027	5,434,153	0.08
7,000,000	Bundesrepublik Deutschland 0% 15/11/2027	6,892,170	0.10
10,000,000	Bundesrepublik Deutschland 0% 15/11/2028	9,641,253	0.14
9,000,000	Bundesrepublik Deutschland 0% 15/08/2029	8,535,528	0.12
6,000,000	Bundesrepublik Deutschland 0% 15/02/2030	5,625,533	0.08

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair	% of Net
		Value USD	Asset Value
Fixed income (continued)			
Euro (continued)			
10,500,000	Bundesrepublik Deutschland 0% 15/08/2030	9,739,736	0.14
6,000,000	Bundesrepublik Deutschland 0% 15/02/2031	5,500,652	0.08
6,600,000	Bundesrepublik Deutschland 0% 15/08/2031	5,980,402	0.09
8,500,000	Bundesrepublik Deutschland 0% 15/02/2032	7,601,739	0.11
5,500,000	Bundesrepublik Deutschland 0% 15/05/2035	4,485,399	0.07
6,450,000	Bundesrepublik Deutschland 0% 15/05/2036	5,107,031	0.07
12,000,000	Bundesrepublik Deutschland 0% 15/08/2050	6,503,747	0.09
5,600,000	Bundesrepublik Deutschland 0% 15/08/2052	2,889,088	0.04
8,600,000	Bundesrepublik Deutschland 0.25% 15/08/2028	8,451,137	0.12
9,100,000	Bundesrepublik Deutschland 0.25% 15/02/2029	8,846,836	0.13
15,814,000	Bundesrepublik Deutschland 0.5% 15/02/2026	16,347,334	0.24
4,472,000	Bundesrepublik Deutschland 1% 15/08/2025	4,721,495	0.07
9,500,000	Bundesrepublik Deutschland 1% 15/05/2038	8,257,256	0.12
9,500,000	Bundesrepublik Deutschland 1.7% 15/08/2032	9,798,093	0.14
8,850,000	Bundesrepublik Deutschland 1.8% 15/08/2053	7,960,273	0.12
7,900,000	Bundesrepublik Deutschland 2.1% 15/11/2029	8,425,148	0.12
14,300,000	Bundesrepublik Deutschland 2.3% 15/02/2033	15,280,219	0.22
7,070,000	Bundesrepublik Deutschland 2.5% 04/07/2044	7,518,705	0.11
9,000,000	Bundesrepublik Deutschland 2.5% 15/08/2046	9,530,790	0.14
7,172,000	Bundesrepublik Deutschland 3.25% 04/07/2042	8,515,188	0.12
7,750,000	Bundesrepublik Deutschland 4% 04/01/2037	9,682,174	0.14
4,100,000	Bundesrepublik Deutschland 4.75% 04/07/2028	4,968,809	0.07
7,418,000	Bundesrepublik Deutschland 4.75% 04/07/2034	9,881,370	0.14
3,802,000	Bundesrepublik Deutschland 4.75% 04/07/2040	5,350,252	0.08
7,041,000	Bundesrepublik Deutschland 5.5% 04/01/2031	9,092,170	0.13
2,250,000	Bundesrepublik Deutschland 5.625% 04/01/2028	2,720,245	0.04
6,300,000	Bundesrepublik Deutschland Bundes 1.8% 15/08/2053	5,675,885	0.08
6,000,000	Bundesrepublik Deutschland Bundes 2.4% 15/11/2030	6,551,477	0.10
12,000,000	Bundesrepublik Deutschland Bundes 2.6% 15/08/2033	13,321,296	0.19
4,800,000	Bundesschatzanweisungen 3.1% 18/09/2025	5,292,152	0.08
7,850,000	Bundesschatzanweisungen 3.1% 12/12/2025	8,602,468	0.13
2,400,000	Finland (Govt of) 0% 15/09/2026	2,407,375	0.03
3,390,000	Finland (Govt of) 0% 15/09/2030	3,039,491	0.04
1,000,000	Finland (Govt of) 0.125% 15/04/2036	755,256	0.01
1,000,000	Finland (Govt of) 0.125% 15/04/2052	478,722	0.01
2,100,000	Finland (Govt of) 0.25% 15/09/2040	1,411,467	0.02
1,500,000	Finland (Govt of) 0.5% 15/04/2026	1,537,298	0.02
500,000	Finland (Govt of) 0.5% 15/09/2027	499,452	0.01
1,500,000	Finland (Govt of) 0.5% 15/09/2028	1,462,362	0.02
550,000	Finland (Govt of) 0.5% 15/09/2029	524,339	0.01
2,000,000	Finland (Govt of) 0.5% 15/04/2043	1,321,798	0.02

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Schedule of Investments (continued)

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
Euro (continued)			
2,200,000	Finland (Govt of) 0.75% 15/04/2031	2,048,715	0.03
1,750,000	Finland (Govt of) 0.875% 15/09/2025	1,835,991	0.03
2,000,000	Finland (Govt of) 1.375% 15/04/2027	2,059,278	0.03
1,000,000	Finland (Govt of) 2.625% 04/07/2042	1,006,534	0.01
777,000	Finland (Govt of) 2.75% 04/07/2028	852,227	0.01
3,800,000	Finland (Govt of) 2.875% 15/04/2029	4,090,444	0.06
1,600,000	Finland (Govt of) 2.95% 15/04/2055	1,615,841	0.02
5,200,000	Finland (Govt of) 3% 15/09/2033	5,684,256	0.08
17,500,000	France (Govt of) 0% 25/02/2026	17,808,474	0.26
16,500,000	France (Govt of) 0% 25/02/2027	16,320,456	0.24
15,300,000	France (Govt of) 0% 25/11/2029	13,964,351	0.20
17,500,000	France (Govt of) 0% 25/11/2030	15,469,646	0.22
14,100,000	France (Govt of) 0% 25/11/2031	12,056,100	0.18
14,500,000	France (Govt of) 0% 25/05/2032	12,185,213	0.18
10,128,000	France (Govt of) 0.25% 25/11/2026	10,166,235	0.15
18,503,000	France (Govt of) 0.5% 25/05/2026	18,889,950	0.27
17,500,000	France (Govt of) 0.5% 25/05/2029	16,631,853	0.24
10,500,000	France (Govt of) 0.5% 25/05/2040	7,165,767	0.10
7,900,000	France (Govt of) 0.5% 25/06/2044	4,793,420	0.07
4,600,000	France (Govt of) 0.5% 25/05/2072	1,713,517	0.02
18,500,000	France (Govt of) 0.75% 25/02/2028	18,335,194	0.27
13,513,000	France (Govt of) 0.75% 25/05/2028	13,302,215	0.19
19,849,000	France (Govt of) 0.75% 25/11/2028	19,405,948	0.28
9,950,000	France (Govt of) 0.75% 25/05/2052	5,337,276	0.08
9,300,000	France (Govt of) 0.75% 25/05/2053	4,864,019	0.07
6,940,000	France (Govt of) 1% 25/11/2025	7,256,475	0.11
10,514,000	France (Govt of) 1% 25/05/2027	10,645,598	0.15
7,556,000	France (Govt of) 1.25% 25/05/2034	6,744,658	0.10
9,588,000	France (Govt of) 1.25% 25/05/2036	8,171,064	0.12
12,000,000	France (Govt of) 1.25% 25/05/2038	9,750,756	0.14
9,917,000	France (Govt of) 1.5% 25/05/2031	9,619,871	0.14
9,500,000	France (Govt of) 1.5% 25/05/2050	6,563,051	0.10
4,750,000	France (Govt of) 1.75% 25/06/2039	4,079,493	0.06
3,760,000	France (Govt of) 1.75% 25/05/2066	2,466,348	0.04
16,100,000	France (Govt of) 2% 25/11/2032	15,990,434	0.23
7,567,000	France (Govt of) 2% 25/05/2048	6,017,272	0.09
15,500,000	France (Govt of) 2.5% 24/09/2026	16,704,979	0.24
10,264,000	France (Govt of) 2.5% 25/05/2030	10,709,252	0.16
9,250,000	France (Govt of) 2.5% 25/05/2043	8,434,854	0.12
7,048,000	France (Govt of) 2.75% 25/10/2027	7,620,614	0.11
15,600,000	France (Govt of) 2.75% 25/02/2029	16,661,073	0.24

Hsbc Global Funds ICAV – Global Government Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
Euro (continued)			
15,000,000	France (Govt of) 3% 25/05/2033	15,867,178	0.23
6,800,000	France (Govt of) 3% 25/05/2054	6,360,842	0.09
3,755,000	France (Govt of) 3.25% 25/05/2045	3,826,934	0.06
3,500,000	France (Govt of) 3.25% 25/05/2055	3,422,256	0.05
9,709,000	France (Govt of) 3.5% 25/04/2026	10,530,878	0.15
17,000,000	France (Govt of) 3.5% 25/11/2033	18,964,140	0.28
6,900,000	France (Govt of) 4% 25/10/2038	8,028,057	0.12
4,931,000	France (Govt of) 4% 25/04/2055	5,587,165	0.08
3,400,000	France (Govt of) 4% 25/04/2060	3,883,774	0.06
6,800,000	France (Govt of) 4.5% 25/04/2041	8,217,041	0.12
5,059,000	France (Govt of) 4.75% 25/04/2035	6,160,074	0.09
6,543,000	France (Govt of) 5.5% 25/04/2029	7,829,723	0.11
5,895,000	France (Govt of) 5.75% 25/10/2032	7,729,433	0.11
4,213,000	France (Govt of) 6% 25/10/2025	4,851,636	0.07
11,020,000	Germany (Govt of) 0.25% 15/02/2027	11,122,426	0.16
7,635,000	Germany (Govt of) 0.5% 15/08/2027	7,721,257	0.11
8,500,000	Germany (Govt of) 0.5% 15/02/2028	8,503,440	0.12
9,510,000	Germany (Govt of) 1.25% 15/08/2048	7,734,673	0.11
3,020,000	Germany (Govt of) 4.25% 04/07/2039	3,993,920	0.06
1,900,000	Ireland (Govt of) 0% 18/10/2031	1,659,809	0.02
2,500,000	Ireland (Govt of) 0.2% 15/05/2027	2,488,179	0.04
3,400,000	Ireland (Govt of) 0.2% 18/10/2030	3,102,781	0.05
2,000,000	Ireland (Govt of) 0.35% 18/10/2032	1,755,375	0.03
1,300,000	Ireland (Govt of) 0.55% 22/04/2041	919,854	0.01
2,000,000	Ireland (Govt of) 1.1% 15/05/2029	1,986,009	0.03
2,500,000	Ireland (Govt of) 3% 18/10/2043	2,655,315	0.04
2,130,000	Irish Treasury 0.4% 15/05/2035	1,734,909	0.03
2,850,000	Irish Treasury 0.9% 15/05/2028	2,849,792	0.04
3,000,000	Irish Treasury 1% 15/05/2026	3,103,057	0.05
3,380,000	Irish Treasury 1.3% 15/05/2033	3,181,537	0.05
950,000	Irish Treasury 1.35% 18/03/2031	931,082	0.01
2,000,000	Irish Treasury 1.5% 15/05/2050	1,492,323	0.02
440,000	Irish Treasury 1.7% 15/05/2037	403,169	0.01
1,980,000	Irish Treasury 2% 18/02/2045	1,749,767	0.03
646,000	Irish Treasury 2.4% 15/05/2030	679,538	0.01
4,855,000	Italy (Govt of) 2% 01/02/2028	5,001,833	0.07
2,870,000	Italy (Govt of) 2.45% 01/09/2033	2,758,496	0.04
6,000,000	Italy (Govt of) 2.5% 15/11/2025	6,370,887	0.09
2,293,000	Italy (Govt of) 2.8% 01/03/2067	1,745,467	0.03
2,543,000	Italy (Govt of) 2.95% 01/09/2038	2,371,095	0.03
5,268,000	Italy BTP 4% 01/02/2037	5,665,876	0.08

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<i>Fixed income (continued)</i>			
<i>Euro (continued)</i>			
1,730,000	Italy BTP 5% 01/08/2039	2,022,167	0.03
5,359,000	Italy BTP 5.25% 01/11/2029	6,267,976	0.09
6,719,000	Italy BTP 6% 01/05/2031	8,271,005	0.12
3,573,000	Italy BTP 6.5% 01/11/2027	4,242,915	0.06
5,500,000	Italy Buoni Poliennali Del Tesoro 0% 01/04/2026	5,555,745	0.08
5,000,000	Italy Buoni Poliennali Del Tesoro 0% 01/08/2026	4,996,447	0.07
10,500,000	Italy Buoni Poliennali Del Tesoro 0.25% 15/03/2028	10,032,313	0.15
11,700,000	Italy Buoni Poliennali Del Tesoro 0.5% 01/02/2026	11,999,568	0.17
7,000,000	Italy Buoni Poliennali Del Tesoro 0.5% 15/07/2028	6,697,760	0.10
5,000,000	Italy Buoni Poliennali Del Tesoro 0.85% 15/01/2027	5,054,284	0.07
6,245,000	Italy Buoni Poliennali Del Tesoro 0.9% 01/04/2031	5,597,384	0.08
4,000,000	Italy Buoni Poliennali Del Tesoro 0.95% 15/09/2027	3,984,685	0.06
4,500,000	Italy Buoni Poliennali Del Tesoro 0.95% 01/08/2030	4,136,064	0.06
7,200,000	Italy Buoni Poliennali Del Tesoro 0.95% 01/12/2031	6,336,032	0.09
11,000,000	Italy Buoni Poliennali Del Tesoro 0.95% 01/06/2032	9,524,313	0.14
7,000,000	Italy Buoni Poliennali Del Tesoro 0.95% 01/03/2037	5,170,193	0.08
6,000,000	Italy Buoni Poliennali Del Tesoro 1.1% 01/04/2027	6,065,217	0.09
9,050,000	Italy Buoni Poliennali Del Tesoro 1.35% 01/04/2030	8,604,828	0.13
4,840,000	Italy Buoni Poliennali Del Tesoro 1.45% 01/03/2036	3,939,779	0.06
4,500,000	Italy Buoni Poliennali Del Tesoro 1.50% 30/04/2045	2,960,562	0.04
5,500,000	Italy Buoni Poliennali Del Tesoro 1.6% 01/06/2026	5,707,475	0.08
4,000,000	Italy Buoni Poliennali Del Tesoro 1.65% 01/12/2030	3,796,814	0.06
7,498,000	Italy Buoni Poliennali Del Tesoro 1.65% 01/03/2032	6,960,172	0.10
3,000,000	Italy Buoni Poliennali Del Tesoro 1.7% 01/09/2051	1,893,228	0.03
4,600,000	Italy Buoni Poliennali Del Tesoro 1.8% 01/03/2041	3,479,881	0.05
3,800,000	Italy Buoni Poliennali Del Tesoro 2% 01/12/2025	3,999,244	0.06
3,400,000	Italy Buoni Poliennali Del Tesoro 2.05% 01/08/2027	3,534,069	0.05
4,500,000	Italy Buoni Poliennali Del Tesoro 2.1% 15/07/2026	4,747,444	0.07
2,800,000	Italy Buoni Poliennali Del Tesoro 2.15% 01/09/2052	1,930,847	0.03
1,500,000	Italy Buoni Poliennali Del Tesoro 2.15% 01/03/2072	945,416	0.01
5,100,000	Italy Buoni Poliennali Del Tesoro 2.25% 01/09/2036	4,527,897	0.07
5,422,000	Italy Buoni Poliennali Del Tesoro 2.45% 01/09/2050	4,084,182	0.06
8,200,000	Italy Buoni Poliennali Del Tesoro 2.5% 01/12/2032	7,962,022	0.12
5,000,000	Italy Buoni Poliennali Del Tesoro 2.65% 01/12/2027	5,242,601	0.08
2,242,000	Italy Buoni Poliennali Del Tesoro 2.7% 01/03/2047	1,838,530	0.03
5,950,000	Italy Buoni Poliennali Del Tesoro 2.8% 01/12/2028	6,223,076	0.09
6,500,000	Italy Buoni Poliennali Del Tesoro 2.8% 15/06/2029	6,742,719	0.10
7,145,000	Italy Buoni Poliennali Del Tesoro 3.1% 01/03/2040	6,659,745	0.10
12,000,000	Italy Buoni Poliennali Del Tesoro 3.2% 28/01/2026	12,939,011	0.19
6,000,000	Italy Buoni Poliennali Del Tesoro 3.25% 01/03/2038	5,822,238	0.08
3,000,000	Italy Buoni Poliennali Del Tesoro 3.25% 01/09/2046	2,720,487	0.04

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<i>Fixed income (continued)</i>			
<i>Euro (continued)</i>			
5,500,000	Italy Buoni Poliennali Del Tesoro 3.35% 01/03/2035	5,592,368	0.08
9,500,000	Italy Buoni Poliennali Del Tesoro 3.4% 01/04/2028	10,252,441	0.15
2,595,000	Italy Buoni Poliennali Del Tesoro 3.45% 01/03/2048	2,410,505	0.04
9,700,000	Italy Buoni Poliennali Del Tesoro 3.5% 15/01/2026	10,562,371	0.15
5,024,000	Italy Buoni Poliennali Del Tesoro 3.5% 01/03/2030	5,424,847	0.08
2,500,000	Italy Buoni Poliennali Del Tesoro 3.6% 29/09/2025	2,705,184	0.04
7,300,000	Italy Buoni Poliennali Del Tesoro 3.7% 15/06/2030	7,849,004	0.11
6,600,000	Italy Buoni Poliennali Del Tesoro 3.8% 15/04/2026	7,170,978	0.10
7,700,000	Italy Buoni Poliennali Del Tesoro 3.8% 01/08/2028	8,481,077	0.12
8,500,000	Italy Buoni Poliennali Del Tesoro 3.85% 15/09/2026	9,293,580	0.14
6,750,000	Italy Buoni Poliennali Del Tesoro 3.85% 15/12/2029	7,334,855	0.11
4,800,000	Italy Buoni Poliennali Del Tesoro 3.85% 01/09/2049	4,717,364	0.07
10,000,000	Italy Buoni Poliennali Del Tesoro 4% 15/11/2030	10,945,507	0.16
6,000,000	Italy Buoni Poliennali Del Tesoro 4% 30/10/2031	6,580,321	0.10
7,900,000	Italy Buoni Poliennali Del Tesoro 4% 30/04/2035	8,483,323	0.12
8,500,000	Italy Buoni Poliennali Del Tesoro 4.1% 01/02/2029	9,487,942	0.14
3,500,000	Italy Buoni Poliennali Del Tesoro 4.15% 01/10/2039	3,698,379	0.05
8,000,000	Italy Buoni Poliennali Del Tesoro 4.2% 01/03/2034	8,824,497	0.13
5,500,000	Italy Buoni Poliennali Del Tesoro 4.4% 01/05/2033	6,152,133	0.09
9,500,000	Italy Buoni Poliennali Del Tesoro 4.45% 01/09/2043	10,299,329	0.15
5,657,000	Italy Buoni Poliennali Del Tesoro 4.5% 01/03/2026	6,254,611	0.09
5,500,000	Italy Buoni Poliennali Del Tesoro 4.5% 01/10/2053	5,899,047	0.09
6,600,000	Italy Buoni Poliennali Del Tesoro 4.75% 01/09/2028	7,531,920	0.11
1,785,000	Italy Buoni Poliennali Del Tesoro 4.75% 01/09/2044	2,018,925	0.03
6,504,000	Italy Buoni Poliennali Del Tesoro 5% 01/08/2034	7,675,676	0.11
5,718,000	Italy Buoni Poliennali Del Tesoro 5% 01/09/2040	6,655,352	0.10
3,800,000	Italy Buoni Poliennali Del Tesoro 5.75% 01/02/2033	4,707,615	0.07
7,100,000	Netherlands (Govt of) 0% 15/01/2026	7,271,189	0.11
8,000,000	Netherlands (Govt of) 0% 15/01/2027	7,990,114	0.12
5,000,000	Netherlands (Govt of) 0% 15/01/2029	4,743,032	0.07
3,000,000	Netherlands (Govt of) 0% 15/07/2030	2,735,536	0.04
2,000,000	Netherlands (Govt of) 0% 15/07/2031	1,772,461	0.03
3,200,000	Netherlands (Govt of) 0% 15/01/2038	2,310,523	0.03
4,500,000	Netherlands (Govt of) 0% 15/01/2052	2,236,368	0.03
3,700,000	Netherlands (Govt of) 0.25% 15/07/2025	3,855,966	0.06
3,136,000	Netherlands (Govt of) 0.25% 15/07/2029	2,988,219	0.04
1,800,000	Netherlands (Govt of) 0.5% 15/07/2026	1,848,836	0.03
5,300,000	Netherlands (Govt of) 0.5% 15/07/2032	4,790,563	0.07
6,150,000	Netherlands (Govt of) 0.5% 15/01/2040	4,627,425	0.07
3,831,000	Netherlands (Govt of) 0.75% 15/07/2027	3,897,920	0.06
3,990,000	Netherlands (Govt of) 0.75% 15/07/2028	3,989,139	0.06
3,700,000	Netherlands (Govt of) 2% 15/01/2054	3,289,428	0.05

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
Euro (continued)			
3,500,000	Netherlands (Govt of) 2.5% 15/01/2030	3,749,140	0.05
2,170,000	Netherlands (Govt of) 2.5% 15/01/2033	2,306,094	0.03
9,500,000	Netherlands (Govt of) 2.5% 15/07/2033	10,193,224	0.15
3,246,000	Netherlands (Govt of) 2.75% 15/01/2047	3,423,579	0.05
4,500,000	Netherlands (Govt of) 3.25% 15/01/2044	5,100,490	0.07
2,628,000	Netherlands (Govt of) 3.75% 15/01/2042	3,167,802	0.05
2,600,000	Netherlands (Govt of) 4% 15/01/2037	3,150,566	0.05
838,000	Netherlands (Govt of) 5.5% 15/01/2028	1,002,934	0.01
13,000,000	Spain (Govt of) 0% 31/01/2026	13,255,067	0.19
9,000,000	Spain (Govt of) 0% 31/01/2028	8,664,395	0.13
7,000,000	Spain (Govt of) 0.1% 30/04/2031	6,129,503	0.09
8,000,000	Spain (Govt of) 0.5% 30/04/2030	7,426,187	0.11
5,000,000	Spain (Govt of) 0.5% 31/10/2031	4,458,334	0.06
5,950,000	Spain (Govt of) 0.6% 31/10/2029	5,642,874	0.08
6,900,000	Spain (Govt of) 0.7% 30/04/2032	6,143,546	0.09
7,360,000	Spain (Govt of) 0.8% 30/07/2027	7,429,080	0.11
11,000,000	Spain (Govt of) 0.8% 30/07/2029	10,639,691	0.15
6,000,000	Spain (Govt of) 0.85% 30/07/2037	4,652,063	0.07
3,100,000	Spain (Govt of) 1% 30/07/2042	2,157,204	0.03
7,000,000	Spain (Govt of) 1% 31/10/2050	4,032,872	0.06
5,000,000	Spain (Govt of) 1.2% 31/10/2040	3,741,436	0.05
6,600,000	Spain (Govt of) 1.25% 31/10/2030	6,387,425	0.09
9,400,000	Spain (Govt of) 1.4% 30/04/2028	9,514,345	0.14
3,845,000	Spain (Govt of) 1.45% 31/10/2027	3,956,737	0.06
10,000,000	Spain (Govt of) 1.45% 30/04/2029	9,993,793	0.15
2,000,000	Spain (Govt of) 1.45% 31/10/2071	1,030,183	0.01
4,450,000	Spain (Govt of) 1.5% 30/04/2027	4,582,356	0.07
10,000,000	Spain (Govt of) 1.85% 30/07/2035	9,336,796	0.14
6,750,000	Spain (Govt of) 1.9% 31/10/2052	4,836,291	0.07
6,800,000	Spain (Govt of) 2.5% 31/05/2027	7,184,763	0.10
8,000,000	Spain (Govt of) 2.55% 31/10/2032	8,290,984	0.12
5,720,000	Spain (Govt of) 2.7% 31/10/2048	5,102,886	0.07
15,000,000	Spain (Govt of) 2.8% 31/05/2026	15,998,897	0.23
8,000,000	Spain (Govt of) 3.15% 30/04/2033	8,527,977	0.12
6,500,000	Spain (Govt of) 3.45% 30/07/2043	6,805,968	0.10
8,500,000	Spain (Govt of) 3.55% 31/10/2033	9,476,786	0.14
8,000,000	Spain (Govt of) 3.9% 30/07/2039	9,054,578	0.13
2,500,000	Spain (Govt of) 4% 31/10/2054	2,710,922	0.04
1,935,000	Spain (Govt of) 4.2% 31/01/2037	2,246,377	0.03
3,031,000	Spain (Govt of) 4.65% 30/07/2025	3,427,254	0.05
2,900,000	Spain (Govt of) 4.7% 30/07/2041	3,604,034	0.05

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Schedule of Investments (continued)

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
Euro (continued)			
2,680,000	Spain (Govt of) 4.9% 30/07/2040	3,393,055	0.05
4,290,000	Spain (Govt of) 5.15% 31/10/2028	5,144,725	0.07
5,966,000	Spain (Govt of) 5.9% 30/07/2026	7,087,190	0.10
4,397,000	Spain (Govt of) 6% 31/01/2029	5,421,651	0.08
		1,899,354,797	27.61
Israeli Shekel (2023: 0.27%)			
5,000,000	Israel (Govt of) 0.5% 30/04/2025	1,290,348	0.02
4,000,000	Israel (Govt of) 0.5% 27/02/2026	998,938	0.01
19,000,000	Israel (Govt of) 1% 31/03/2030	4,130,654	0.06
11,600,000	Israel (Govt of) 1.5% 31/05/2037	2,036,898	0.03
7,550,000	Israel (Govt of) 1.75% 31/08/2025	1,977,486	0.03
7,000,000	Israel (Govt of) 2% 31/03/2027	1,751,673	0.03
9,800,000	Israel (Govt of) 2.8% 29/11/2052	1,638,883	0.02
4,000,000	Israel (Govt of) 3.75% 30/09/2027	1,053,196	0.02
7,500,000	Israel (Govt of) 3.75% 28/02/2029	1,944,680	0.03
1,450,000	Israel (Govt of) 3.75% 31/03/2047	304,880	-
6,000,000	Israel (Govt of) 4% 30/03/2035	1,480,888	0.02
		18,608,524	0.27
Japanese Yen (2023: 11.81%)			
700,000,000	Japan (Govt of) 0.005% 01/08/2025	4,343,909	0.06
900,000,000	Japan (Govt of) 0.005% 01/10/2025	5,581,623	0.08
900,000,000	Japan (Govt of) 0.005% 20/03/2026	5,567,533	0.08
910,000,000	Japan (Govt of) 0.005% 20/06/2026	5,619,819	0.08
800,000,000	Japan (Govt of) 0.005% 20/09/2026	4,935,789	0.07
700,000,000	Japan (Govt of) 0.005% 20/03/2027	4,308,502	0.06
900,000,000	Japan (Govt of) 0.005% 20/06/2027	5,532,214	0.08
900,000,000	Japan (Govt of) 0.02% 20/12/2027	5,551,420	0.08
570,000,000	Japan (Govt of) 0.1% 20/06/2025	3,541,264	0.05
559,000,000	Japan (Govt of) 0.1% 20/09/2025	3,472,097	0.05
1,080,000,000	Japan (Govt of) 0.1% 01/11/2025	6,704,103	0.10
700,000,000	Japan (Govt of) 0.1% 01/01/2026	4,343,474	0.06
1,600,000,000	Japan (Govt of) 0.1% 01/02/2026	9,922,322	0.14
400,000,000	Japan (Govt of) 0.1% 20/03/2026	2,479,135	0.04
420,000,000	Japan (Govt of) 0.1% 20/06/2026	2,598,673	0.04
677,300,000	Japan (Govt of) 0.1% 20/09/2026	4,188,658	0.06
511,100,000	Japan (Govt of) 0.1% 20/12/2026	3,157,096	0.05
1,390,000,000	Japan (Govt of) 0.1% 20/03/2027	8,579,737	0.12
575,000,000	Japan (Govt of) 0.1% 20/06/2027	3,544,518	0.05
500,000,000	Japan (Govt of) 0.1% 20/09/2027	3,079,274	0.04
464,000,000	Japan (Govt of) 0.1% 20/12/2027	2,852,137	0.04
1,107,800,000	Japan (Govt of) 0.1% 20/03/2028	6,799,093	0.10
500,000,000	Japan (Govt of) 0.1% 20/06/2028	3,062,110	0.04
1,135,000,000	Japan (Govt of) 0.1% 20/06/2028	6,950,989	0.10

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
Japanese Yen (continued)			
550,000,000	Japan (Govt of) 0.1% 20/09/2028	3,362,105	0.05
1,050,000,000	Japan (Govt of) 0.1% 20/12/2028	6,400,143	0.09
1,158,100,000	Japan (Govt of) 0.1% 20/03/2029	7,044,525	0.10
850,000,000	Japan (Govt of) 0.1% 20/06/2029	5,158,928	0.07
1,000,000,000	Japan (Govt of) 0.1% 20/09/2029	6,062,315	0.09
630,000,000	Japan (Govt of) 0.1% 20/12/2029	3,810,634	0.06
1,050,000,000	Japan (Govt of) 0.1% 20/03/2030	6,336,057	0.09
200,000,000	Japan (Govt of) 0.1% 20/06/2030	1,203,969	0.02
200,000,000	Japan (Govt of) 0.1% 20/09/2030	1,200,788	0.02
370,000,000	Japan (Govt of) 0.1% 20/12/2030	2,214,185	0.03
420,000,000	Japan (Govt of) 0.1% 20/03/2031	2,506,251	0.04
640,000,000	Japan (Govt of) 0.1% 20/06/2031	3,805,632	0.05
500,000,000	Japan (Govt of) 0.1% 20/09/2031	2,963,894	0.04
420,000,000	Japan (Govt of) 0.1% 20/12/2031	2,478,752	0.04
900,000,000	Japan (Govt of) 0.2% 01/04/2026	5,586,323	0.08
420,000,000	Japan (Govt of) 0.2% 20/06/2032	2,482,308	0.04
750,000,000	Japan (Govt of) 0.2% 20/09/2032	4,420,123	0.06
460,000,000	Japan (Govt of) 0.3% 20/12/2025	2,862,677	0.04
400,000,000	Japan (Govt of) 0.3% 20/06/2028	2,469,168	0.04
1,050,000,000	Japan (Govt of) 0.3% 20/09/2028	6,476,057	0.09
995,600,000	Japan (Govt of) 0.3% 20/09/2039	5,147,906	0.07
1,130,600,000	Japan (Govt of) 0.3% 20/06/2039	5,871,345	0.09
1,230,000,000	Japan (Govt of) 0.3% 20/12/2039	6,315,130	0.09
500,000,000	Japan (Govt of) 0.3% 20/06/2046	2,202,337	0.03
331,400,000	Japan (Govt of) 0.4% 20/06/2025	2,065,034	0.03
488,000,000	Japan (Govt of) 0.4% 20/09/2025	3,044,694	0.04
1,500,000,000	Japan (Govt of) 0.4% 20/09/2028	9,292,670	0.14
2,100,000,000	Japan (Govt of) 0.4% 20/06/2033	12,438,481	0.18
840,000,000	Japan (Govt of) 0.4% 20/03/2036	4,742,903	0.07
1,100,000,000	Japan (Govt of) 0.4% 20/03/2039	5,844,141	0.08
500,000,000	Japan (Govt of) 0.4% 20/03/2040	2,599,142	0.04
740,000,000	Japan (Govt of) 0.4% 20/06/2040	3,818,906	0.06
785,000,000	Japan (Govt of) 0.4% 20/09/2040	4,036,391	0.06
630,000,000	Japan (Govt of) 0.4% 20/06/2041	3,183,907	0.05
450,000,000	Japan (Govt of) 0.4% 20/06/2049	1,904,367	0.03
490,000,000	Japan (Govt of) 0.4% 20/09/2049	2,064,500	0.03
660,000,000	Japan (Govt of) 0.4% 20/12/2049	2,760,412	0.04
404,500,000	Japan (Govt of) 0.4% 20/03/2056	1,494,246	0.02
550,000,000	Japan (Govt of) 0.5% 20/12/2032	3,309,914	0.05
1,600,000,000	Japan (Govt of) 0.5% 20/03/2033	9,606,762	0.14
650,000,000	Japan (Govt of) 0.5% 20/09/2036	3,686,000	0.05

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
Japanese Yen (continued)			
1,050,000,000	Japan (Govt of) 0.5% 20/03/2038	5,784,137	0.08
795,400,000	Japan (Govt of) 0.5% 20/06/2038	4,350,667	0.06
827,400,000	Japan (Govt of) 0.5% 20/12/2038	4,483,882	0.07
970,000,000	Japan (Govt of) 0.5% 20/12/2040	5,040,428	0.07
850,000,000	Japan (Govt of) 0.5% 20/03/2041	4,402,868	0.06
840,000,000	Japan (Govt of) 0.5% 20/09/2041	4,304,229	0.06
1,300,000,000	Japan (Govt of) 0.5% 20/12/2041	6,619,200	0.10
560,000,000	Japan (Govt of) 0.5% 20/03/2049	2,453,194	0.04
706,000,000	Japan (Govt of) 0.5% 20/03/2059	2,571,593	0.04
1,007,000,000	Japan (Govt of) 0.5% 20/03/2060	3,596,490	0.05
800,000,000	Japan (Govt of) 0.6% 20/12/2033	4,790,956	0.07
649,900,000	Japan (Govt of) 0.6% 20/12/2036	3,708,549	0.05
690,000,000	Japan (Govt of) 0.6% 20/09/2037	3,891,829	0.06
550,000,000	Japan (Govt of) 0.6% 20/12/2037	3,084,498	0.04
420,000,000	Japan (Govt of) 0.6% 20/12/2046	1,969,873	0.03
743,000,000	Japan (Govt of) 0.6% 20/06/2050	3,256,486	0.05
1,045,000,000	Japan (Govt of) 0.6% 20/09/2050	4,571,949	0.07
900,000,000	Japan (Govt of) 0.7% 20/03/2037	5,191,241	0.08
900,000,000	Japan (Govt of) 0.7% 20/09/2038	5,051,927	0.07
514,000,000	Japan (Govt of) 0.7% 20/06/2048	2,405,867	0.03
530,000,000	Japan (Govt of) 0.7% 20/12/2048	2,455,157	0.04
1,080,000,000	Japan (Govt of) 0.7% 20/03/2051	4,821,179	0.07
720,000,000	Japan (Govt of) 0.7% 20/06/2051	3,189,124	0.05
1,100,000,000	Japan (Govt of) 0.7% 20/09/2051	4,866,148	0.07
950,000,000	Japan (Govt of) 0.7% 20/12/2051	4,176,571	0.06
1,000,000,000	Japan (Govt of) 0.7% 20/03/2061	3,801,429	0.06
2,350,000,000	Japan (Govt of) 0.8% 20/09/2033	14,418,210	0.21
1,500,000,000	Japan (Govt of) 0.8% 20/03/2034	9,137,745	0.13
1,150,000,000	Japan (Govt of) 0.8% 20/03/2042	6,167,304	0.09
520,000,000	Japan (Govt of) 0.8% 20/03/2046	2,598,486	0.04
530,000,000	Japan (Govt of) 0.8% 20/03/2047	2,601,770	0.04
250,000,000	Japan (Govt of) 0.8% 20/12/2047	1,208,015	0.02
320,000,000	Japan (Govt of) 0.8% 20/03/2048	1,544,979	0.02
350,000,000	Japan (Govt of) 0.8% 20/03/2058	1,456,749	0.02
1,100,000,000	Japan (Govt of) 0.9% 20/06/2042	5,960,674	0.09
400,000,000	Japan (Govt of) 0.9% 20/09/2048	1,963,635	0.03
516,000,000	Japan (Govt of) 0.9% 20/03/2057	2,250,742	0.03
500,000,000	Japan (Govt of) 1% 20/12/2035	3,033,660	0.04
750,000,000	Japan (Govt of) 1% 20/03/2052	3,584,249	0.05
900,000,000	Japan (Govt of) 1% 20/03/2062	3,785,191	0.06
1,050,000,000	Japan (Govt of) 1.1% 20/09/2042	5,886,055	0.09

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Schedule of Investments (continued)

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<i>Fixed income (continued)</i>			
<i>Japanese Yen (continued)</i>			
1,210,000,000	Japan (Govt of) 1.1% 20/03/2043	6,732,806	0.10
1,200,000,000	Japan (Govt of) 1.1% 20/06/2043	6,630,967	0.10
662,000,000	Japan (Govt of) 1.2% 20/03/2035	4,147,018	0.06
731,000,000	Japan (Govt of) 1.2% 20/09/2035	4,559,764	0.07
960,000,000	Japan (Govt of) 1.2% 20/06/2053	4,767,433	0.07
648,000,000	Japan (Govt of) 1.3% 20/06/2035	4,077,916	0.06
1,600,000,000	Japan (Govt of) 1.3% 20/12/2043	9,106,701	0.13
1,070,000,000	Japan (Govt of) 1.3% 20/03/2063	4,947,314	0.07
578,700,000	Japan (Govt of) 1.4% 20/09/2034	3,717,680	0.05
1,090,000,000	Japan (Govt of) 1.4% 20/12/2042	6,392,667	0.09
900,000,000	Japan (Govt of) 1.4% 20/09/2052	4,749,957	0.07
800,000,000	Japan (Govt of) 1.4% 20/03/2053	4,200,749	0.06
273,000,000	Japan (Govt of) 1.4% 20/03/2055	1,412,987	0.02
686,600,000	Japan (Govt of) 1.5% 20/03/2034	4,466,014	0.06
650,900,000	Japan (Govt of) 1.5% 20/06/2034	4,212,717	0.06
1,250,000,000	Japan (Govt of) 1.5% 20/09/2043	7,409,545	0.11
270,000,000	Japan (Govt of) 1.5% 20/03/2045	1,573,774	0.02
450,000,000	Japan (Govt of) 1.6% 20/06/2030	2,954,375	0.04
450,000,000	Japan (Govt of) 1.6% 20/03/2033	2,967,783	0.04
550,000,000	Japan (Govt of) 1.6% 20/12/2033	3,602,116	0.05
1,100,000,000	Japan (Govt of) 1.6% 20/03/2044	6,597,905	0.10
1,175,000,000	Japan (Govt of) 1.6% 20/12/2052	6,466,376	0.09
950,000,000	Japan (Govt of) 1.6% 20/12/2053	5,198,251	0.08
400,000,000	Japan (Govt of) 1.7% 20/03/2032	2,661,712	0.04
519,800,000	Japan (Govt of) 1.7% 20/09/2032	3,458,766	0.05
486,700,000	Japan (Govt of) 1.7% 20/12/2032	3,225,522	0.05
418,500,000	Japan (Govt of) 1.7% 20/09/2033	2,779,145	0.04
305,000,000	Japan (Govt of) 1.7% 20/12/2043	1,859,849	0.03
547,000,000	Japan (Govt of) 1.7% 20/03/2044	3,340,446	0.05
410,000,000	Japan (Govt of) 1.7% 20/09/2044	2,489,025	0.04
351,000,000	Japan (Govt of) 1.8% 20/09/2031	2,350,761	0.03
385,200,000	Japan (Govt of) 1.8% 20/12/2031	2,569,879	0.04
404,400,000	Japan (Govt of) 1.8% 20/03/2032	2,709,956	0.04
203,000,000	Japan (Govt of) 1.8% 20/03/2043	1,271,812	0.02
530,000,000	Japan (Govt of) 1.8% 20/09/2043	3,302,999	0.05
1,010,000,000	Japan (Govt of) 1.8% 20/09/2053	5,829,203	0.08
536,600,000	Japan (Govt of) 1.9% 20/03/2025	3,423,747	0.05
510,000,000	Japan (Govt of) 1.9% 20/12/2028	3,361,912	0.05
457,700,000	Japan (Govt of) 1.9% 20/06/2031	3,069,960	0.04
277,500,000	Japan (Govt of) 1.9% 20/09/2042	1,774,139	0.03
520,000,000	Japan (Govt of) 1.9% 20/06/2043	3,289,701	0.05

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
Japanese Yen (continued)			
616,500,000	Japan (Govt of) 2% 20/09/2040	4,060,022	0.06
649,800,000	Japan (Govt of) 2% 20/09/2041	4,252,782	0.06
363,000,000	Japan (Govt of) 2% 20/03/2042	2,366,020	0.03
402,400,000	Japan (Govt of) 2% 20/03/2052	2,453,248	0.04
192,700,000	Japan (Govt of) 2.1% 20/12/2026	1,249,843	0.02
475,700,000	Japan (Govt of) 2.1% 20/12/2027	3,128,720	0.05
400,000,000	Japan (Govt of) 2.1% 20/03/2029	2,677,641	0.04
307,300,000	Japan (Govt of) 2.1% 20/12/2029	2,064,046	0.03
490,100,000	Japan (Govt of) 2.1% 20/12/2030	3,319,616	0.05
360,000,000	Japan (Govt of) 2.2% 20/09/2039	2,449,297	0.04
415,000,000	Japan (Govt of) 2.2% 20/03/2041	2,803,269	0.04
458,600,000	Japan (Govt of) 2.2% 20/03/2049	2,963,616	0.04
498,600,000	Japan (Govt of) 2.2% 20/03/2051	3,187,207	0.05
700,000,000	Japan (Govt of) 2.2% 20/03/2064	4,211,172	0.06
241,700,000	Japan (Govt of) 2.3% 20/06/2026	1,560,884	0.02
250,000,000	Japan (Govt of) 2.3% 20/05/2032	1,730,554	0.03
353,900,000	Japan (Govt of) 2.3% 20/03/2039	2,442,322	0.04
332,400,000	Japan (Govt of) 2.3% 20/03/2040	2,282,375	0.03
521,100,000	Japan (Govt of) 2.4% 20/03/2037	3,663,591	0.05
582,000,000	Japan (Govt of) 2.5% 20/09/2036	4,135,432	0.06
679,800,000	Japan (Govt of) 2.5% 20/03/2038	4,820,466	0.07
		686,909,918	9.98
Malaysian Ringgit (2023: 0.45%)			
4,500,000	Malaysia (Govt of) 2.632% 15/04/2031	892,876	0.01
20,000,000	Malaysia (Govt of) 3.519% 20/04/2028	4,253,542	0.06
20,000,000	Malaysia (Govt of) 3.582% 15/07/2032	4,228,074	0.06
6,300,000	Malaysia (Govt of) 3.885% 15/08/2029	1,368,615	0.02
7,267,000	Malaysia (Govt of) 3.899% 16/11/2027	1,564,567	0.02
2,500,000	Malaysia (Govt of) 3.906% 15/07/2026	544,131	0.01
9,730,000	Malaysia (Govt of) 3.955% 15/09/2025	2,101,215	0.03
13,000,000	Malaysia (Govt of) 4.054% 18/04/2039	2,790,929	0.04
3,500,000	Malaysia (Govt of) 4.065% 15/06/2050	723,878	0.01
4,000,000	Malaysia (Govt of) 4.232% 30/06/2031	887,722	0.01
9,000,000	Malaysia (Govt of) 4.457% 31/03/2053	1,998,506	0.03
5,000,000	Malaysia (Govt of) 4.504% 30/04/2029	1,106,890	0.02
15,000,000	Malaysia (Govt of) 4.696% 15/10/2042	3,443,481	0.05
14,550,000	Malaysia (Govt of) 4.762% 07/04/2037	3,346,420	0.05
		29,250,846	0.42
Mexican Peso (2023: 0.81%)			
800,000	Mex Bonos Desarr 5.75% 05/03/2026	4,128,934	0.06
769,500	Mex Bonos Desarr 7.75% 13/11/2042	3,411,527	0.05
700,000	Mexican Bonos 7% 03/09/2026	3,650,487	0.05
1,500,000	Mexican Bonos 8% 24/05/2035	7,195,174	0.10

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Schedule of Investments (continued)

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
Mexican Peso (continued)			
1,040,000	Mexican Bonos 8% 31/07/2053	4,765,515	0.07
1,000,000	Mexican Bonos 8.5% 01/03/2029	5,298,469	0.08
965,000	Mexico (Govt of) 5.5% 04/03/2027	4,785,912	0.07
619,000	Mexico (Govt of) 7.5% 03/06/2027	3,170,922	0.05
868,000	Mexico (Govt of) 7.75% 29/05/2031	4,263,187	0.06
890,000	Mexico (Govt of) 7.75% 26/05/2033	4,219,842	0.06
103,000	Mexico (Govt of) 7.75% 23/11/2034	488,557	0.01
350,000	Mexico (Govt of) 8% 07/11/2047	1,571,980	0.02
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		46,950,506	0.68
New Zealand Dollar (2023: 0.22%)			
5,600,000	New Zealand (Govt of) 0.25% 15/05/2028	2,894,418	0.04
4,500,000	New Zealand (Govt of) 0.5% 15/05/2026	2,530,508	0.04
1,500,000	New Zealand (Govt of) 1.75% 15/05/2041	582,054	0.01
5,200,000	New Zealand (Govt of) 2% 15/05/2032	2,631,440	0.04
2,000,000	New Zealand (Govt of) 2.75% 15/05/2051	821,379	0.01
5,000,000	New Zealand (Govt of) 4.25% 15/05/2034	2,958,705	0.04
1,200,000	New Zealand (Govt of) 4.5% 15/05/2030	733,351	0.01
3,500,000	New Zealand (Govt of) 4.5% 15/05/2035	2,101,743	0.03
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		15,253,598	0.22
Norwegian Krone (2023: 0.15%)			
13,300,000	Norway (Govt of) 1.375% 19/08/2030	1,108,242	0.02
16,300,000	Norway (Govt of) 1.75% 13/03/2025	1,510,255	0.02
15,420,000	Norway (Govt of) 1.75% 17/02/2027	1,385,561	0.02
16,500,000	Norway (Govt of) 1.75% 06/09/2029	1,434,197	0.02
19,500,000	Norway (Govt of) 2.125% 18/05/2032	1,647,573	0.02
7,000,000	Norway (Govt of) 3% 15/08/2033	642,196	0.01
5,000,000	Norway (Govt of) 3.5% 06/10/2042	478,510	0.01
12,000,000	Norway (Govt of) 3.625% 13/04/2034	1,134,022	0.02
		<hr/>	
		9,340,556	0.14
Polish Zloty (2023: 0.46%)			
13,000,000	Poland (Govt of) 0.25% 25/10/2026	2,898,082	0.04
17,300,000	Poland (Govt of) 0.75% 25/04/2025	4,170,088	0.06
5,000,000	Poland (Govt of) 1.25% 25/10/2030	975,654	0.01
12,000,000	Poland (Govt of) 1.75% 25/04/2032	2,277,489	0.03
5,125,000	Poland (Govt of) 2.5% 25/07/2026	1,240,382	0.02
9,522,000	Poland (Govt of) 2.5% 25/07/2027	2,239,195	0.03
6,200,000	Poland (Govt of) 2.75% 25/04/2028	1,413,524	0.02
24,700,000	Poland (Govt of) 2.75% 25/10/2029	5,500,651	0.08
9,300,000	Poland (Govt of) 3.75% 25/05/2027	2,227,561	0.03
16,300,000	Poland (Govt of) 6% 25/10/2033	4,314,547	0.06
23,000,000	Poland (Govt of) 7.5% 25/07/2028	6,542,144	0.10
		<hr/>	
		33,799,317	0.48

Hsbc Global Funds ICAV – Global Government Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
Singapore Dollars (2023: 0.38%)			
3,700,000	Singapore (Govt of) 0.5% 01/11/2025	2,625,254	0.04
2,000,000	Singapore (Govt of) 1.25% 01/11/2026	1,409,733	0.02
2,500,000	Singapore (Govt of) 1.625% 01/07/2031	1,662,730	0.02
1,100,000	Singapore (Govt of) 1.875% 01/03/2050	643,453	0.01
1,650,000	Singapore (Govt of) 1.875% 01/10/2051	955,129	0.01
1,000,000	Singapore (Govt of) 2.125% 01/06/2026	721,245	0.01
300,000	Singapore (Govt of) 2.25% 01/08/2036	202,313	-
3,200,000	Singapore (Govt of) 2.375% 01/07/2039	2,127,677	0.03
686,000	Singapore (Govt of) 2.625% 01/05/2028	497,239	0.01
2,900,000	Singapore (Govt of) 2.625% 01/08/2032	2,072,792	0.03
2,150,000	Singapore (Govt of) 2.75% 01/04/2042	1,511,404	0.02
300,000	Singapore (Govt of) 2.75% 01/03/2046	210,823	-
2,200,000	Singapore (Govt of) 2.875% 01/09/2027	1,619,903	0.02
2,500,000	Singapore (Govt of) 2.875% 01/08/2028	1,842,630	0.03
1,385,000	Singapore (Govt of) 2.875% 01/07/2029	1,019,742	0.02
3,500,000	Singapore (Govt of) 3% 01/04/2029	2,579,226	0.04
1,500,000	Singapore (Govt of) 3% 01/08/2072	1,104,480	0.02
1,739,000	Singapore (Govt of) 3.375% 01/09/2033	1,314,356	0.02
850,000	Singapore (Govt of) 3.5% 01/03/2027	637,488	0.01
		24,757,617	0.36
Sterling Pound (2023: 4.73%)			
9,500,000	UK Treasury Gilt 0.125% 30/01/2026	11,270,576	0.16
5,890,000	UK Treasury Gilt 0.125% 31/01/2028	6,478,456	0.09
7,000,000	UK Treasury Gilt 0.25% 31/07/2031	6,816,357	0.10
4,900,000	UK Treasury Gilt 0.375% 22/10/2026	5,671,842	0.08
5,500,000	UK Treasury Gilt 0.375% 22/10/2030	5,570,982	0.08
8,000,000	UK Treasury Gilt 0.5% 31/01/2029	8,652,980	0.13
3,200,000	UK Treasury Gilt 0.5% 22/10/2061	1,203,080	0.02
3,390,000	UK Treasury Gilt 0.625% 07/06/2025	4,129,563	0.06
7,220,000	UK Treasury Gilt 0.625% 31/07/2035	6,256,040	0.09
8,500,000	UK Treasury Gilt 0.625% 22/10/2050	4,303,785	0.06
3,306,000	UK Treasury Gilt 0.875% 22/10/2029	3,574,821	0.05
2,800,000	UK Treasury Gilt 0.875% 31/07/2033	2,683,568	0.04
6,400,000	UK Treasury Gilt 0.875% 31/01/2046	4,018,273	0.06
9,000,000	UK Treasury Gilt 1% 31/01/2032	9,166,289	0.13
3,037,000	UK Treasury Gilt 1.25% 22/07/2027	3,545,864	0.05
8,500,000	UK Treasury Gilt 1.125% 31/01/2039	6,998,172	0.10
10,500,000	UK Treasury Gilt 1.25% 22/10/2041	8,129,584	0.12
800,000	UK Treasury Gilt 1.25% 31/07/2051	493,926	0.01
10,000,000	UK Treasury Gilt 1.125% 22/10/2073	4,581,848	0.07
4,500,000	UK Treasury Gilt 1.5% 22/07/2026	5,416,944	0.08
5,242,000	UK Treasury Gilt 1.5% 22/07/2047	3,745,982	0.05
7,000,000	UK Treasury Gilt 1.5% 31/07/2053	4,513,190	0.07
4,270,000	UK Treasury Gilt 1.625% 22/10/2028	4,911,235	0.07

Hsbc Global Funds ICAV – Global Government Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
Sterling Pound (continued)			
3,450,000	UK Treasury Gilt 1.625% 22/10/2054	2,264,631	0.03
2,000,000	UK Treasury Gilt 1.625% 22/10/2071	1,154,059	0.02
4,200,000	UK Treasury Gilt 1.75% 07/09/2037	3,964,253	0.06
6,300,000	UK Treasury Gilt 1.75% 22/01/2049	4,679,514	0.07
4,160,000	UK Treasury Gilt 1.75% 22/07/2057	2,796,532	0.04
1,930,000	UK Treasury Gilt 2% 07/09/2025	2,379,552	0.03
3,315,000	UK Treasury Gilt 2.5% 22/07/2065	2,668,511	0.04
4,367,000	UK Treasury Gilt 3.25% 22/01/2044	4,633,798	0.07
3,281,000	UK Treasury Gilt 3.5% 22/01/2045	3,590,883	0.05
2,312,000	UK Treasury Gilt 3.5% 22/07/2068	2,407,029	0.03
2,762,000	UK Treasury Gilt 3.75% 22/07/2052	3,063,662	0.04
2,717,000	UK Treasury Gilt 4% 22/01/2060	3,141,462	0.05
2,425,000	UK Treasury Gilt 4.25% 07/12/2027	3,084,872	0.04
4,221,000	UK Treasury Gilt 4.25% 07/06/2032	5,420,808	0.08
4,653,000	UK Treasury Gilt 4.25% 07/03/2036	5,942,145	0.09
2,005,000	UK Treasury Gilt 4.25% 07/09/2039	2,506,007	0.04
2,695,000	UK Treasury Gilt 4.25% 07/12/2040	3,309,446	0.05
6,133,000	UK Treasury Gilt 4.25% 07/12/2046	7,342,902	0.11
3,335,000	UK Treasury Gilt 4.25% 07/12/2055	3,956,664	0.06
3,270,000	UK Treasury Gilt 4.5% 07/09/2034	4,289,103	0.06
1,103,000	UK Treasury Gilt 4.5% 07/12/2042	1,384,656	0.02
5,560,000	UK Treasury Gilt 4.75% 07/12/2030	7,337,118	0.11
1,700,000	UK Treasury Gilt 4.75% 07/12/2038	2,229,395	0.03
2,605,000	UK Treasury Gilt 6% 07/12/2028	3,562,814	0.05
7,900,000	United Kingdom Gilt 3.25% 31/01/2033	9,493,094	0.14
9,000,000	United Kingdom Gilt 3.5% 22/10/2025	11,268,895	0.16
6,000,000	United Kingdom Gilt 3.75% 07/03/2027	7,588,269	0.11
9,000,000	United Kingdom Gilt 3.75% 29/01/2038	10,807,553	0.16
12,500,000	United Kingdom Gilt 3.75% 22/10/2053	13,624,855	0.20
4,500,000	United Kingdom Gilt 4% 22/10/2031	5,725,506	0.08
5,750,000	United Kingdom Gilt 4% 22/10/2063	6,548,419	0.10
6,300,000	United Kingdom Gilt 4.125% 29/01/2027	8,049,931	0.12
12,500,000	United Kingdom Gilt 4.5% 07/06/2028	16,020,595	0.23
12,000,000	United Kingdom Gilt 4.625% 31/01/2034	15,984,265	0.23
7,000,000	United Kingdom Gilt 4.75% 22/10/2043	9,078,721	0.13
		323,433,276	4.70
Swedish Krona (31 December 2023: 0.16%)			
26,800,000	Sweden (Govt of) 0.125% 12/05/2031	2,203,834	0.03
16,640,000	Sweden (Govt of) 0.75% 12/05/2028	1,486,680	0.02
17,700,000	Sweden (Govt of) 0.75% 12/11/2029	1,559,724	0.02
12,000,000	Sweden (Govt of) 1% 12/11/2026	1,103,331	0.02
18,000,000	Sweden (Govt of) 1.75% 11/11/2033	1,653,801	0.03
16,620,000	Sweden (Govt of) 2.5% 12/05/2025	1,565,506	0.02
8,500,000	Sweden (Govt of) 3.5% 30/03/2039	924,842	0.01
		10,497,718	0.15

Hsbc Global Funds ICAV – Global Government Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
United States Dollar (2023: 41.29%)			
14,000,000	US Treasury Bond 0.75% 31/03/2026	13,080,679	0.19
13,500,000	US Treasury Bond 0.875% 30/06/2026	12,581,772	0.18
11,500,000	US Treasury Bond 1% 31/07/2028	10,091,605	0.15
8,500,000	US Treasury Bond 1.125% 15/05/2040	5,236,277	0.07
12,000,000	US Treasury Bond 1.25% 31/05/2028	10,650,571	0.15
10,000,000	US Treasury Bond 1.25% 30/06/2028	8,908,688	0.13
14,950,000	US Treasury Bond 1.25% 15/05/2050	7,427,266	0.11
9,700,000	US Treasury Bond 1.375% 15/11/2040	6,133,010	0.09
15,000,000	US Treasury Bond 1.375% 15/08/2050	7,749,365	0.11
14,000,000	US Treasury Bond 1.75% 31/01/2029	12,584,352	0.18
16,500,000	US Treasury Bond 1.75% 15/08/2041	11,001,454	0.16
19,000,000	US Treasury Bond 1.875% 28/02/2027	17,839,941	0.26
15,500,000	US Treasury Bond 1.875% 15/02/2041	10,709,957	0.15
32,000,000	US Treasury Bond 1.875% 15/02/2051	18,771,310	0.27
15,000,000	US Treasury Bond 2% 15/11/2041	10,334,307	0.15
11,000,000	US Treasury Bond 2% 15/02/2050	6,760,052	0.10
17,100,000	US Treasury Bond 2% 15/08/2051	10,396,589	0.15
12,000,000	US Treasury Bond 2.25% 15/05/2041	8,711,657	0.13
6,160,000	US Treasury Bond 2.25% 15/08/2046	4,155,123	0.06
8,100,000	US Treasury Bond 2.25% 15/08/2049	5,301,717	0.08
15,350,000	US Treasury Bond 2.25% 15/02/2052	9,903,175	0.14
9,500,000	US Treasury Bond 2.375% 15/11/2049	6,334,086	0.09
20,400,000	US Treasury Bond 2.375% 15/05/2051	13,490,054	0.20
9,255,000	US Treasury Bond 2.5% 15/02/2045	6,683,703	0.10
9,000,000	US Treasury Bond 2.5% 15/02/2046	6,422,205	0.09
5,600,000	US Treasury Bond 2.5% 15/05/2046	3,950,739	0.06
14,000,000	US Treasury Bond 2.75% 31/05/2029	13,037,215	0.19
4,880,000	US Treasury Bond 2.75% 15/08/2042	3,800,141	0.05
7,900,000	US Treasury Bond 2.75% 15/11/2042	6,078,117	0.09
5,500,000	US Treasury Bond 2.75% 15/08/2047	4,062,086	0.06
6,200,000	US Treasury Bond 2.75% 15/11/2047	4,527,979	0.07
13,000,000	US Treasury Bond 2.875% 30/04/2029	12,216,952	0.18
4,550,000	US Treasury Bond 2.875% 15/05/2043	3,546,156	0.05
6,000,000	US Treasury Bond 2.875% 15/08/2045	4,617,878	0.07
3,000,000	US Treasury Bond 2.875% 15/11/2046	2,261,719	0.03
9,200,000	US Treasury Bond 2.875% 15/05/2049	6,826,688	0.10
4,646,000	US Treasury Bond 3% 15/11/2044	3,644,174	0.05
2,700,000	US Treasury Bond 3% 15/05/2045	2,107,669	0.03
4,873,000	US Treasury Bond 3% 15/11/2045	3,789,486	0.06
9,900,000	US Treasury Bond 3% 15/02/2047	7,695,210	0.11
4,533,000	US Treasury Bond 3% 15/05/2047	3,483,297	0.05

Hsbc Global Funds ICAV – Global Government Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
United States Dollar (continued)			
11,770,000	US Treasury Bond 3% 15/02/2048	9,084,382	0.13
7,300,000	US Treasury Bond 3% 15/08/2048	5,619,496	0.08
14,500,000	US Treasury Bond 3% 15/02/2049	11,143,887	0.16
14,250,000	US Treasury Bond 3% 15/08/2052	10,876,048	0.16
4,650,000	US Treasury Bond 3.125% 15/11/2041	3,846,359	0.06
8,100,000	US Treasury Bond 3.125% 15/02/2043	6,649,121	0.10
7,765,000	US Treasury Bond 3.125% 15/08/2044	6,291,623	0.09
7,450,000	US Treasury Bond 3.125% 15/05/2048	5,820,211	0.08
16,700,000	US Treasury Bond 3.25% 15/05/2042	13,946,769	0.20
11,500,000	US Treasury Bond 3.375% 15/11/2048	9,386,562	0.14
9,000,000	US Treasury Bond 3.5% 31/01/2028	8,844,880	0.13
10,000,000	US Treasury Bond 3.5% 30/04/2028	9,727,989	0.14
15,000,000	US Treasury Bond 3.5% 31/01/2030	14,579,747	0.21
20,900,000	US Treasury Bond 3.5% 15/02/2033	19,856,507	0.29
3,952,000	US Treasury Bond 3.625% 15/08/2043	3,484,804	0.05
4,000,000	US Treasury Bond 3.625% 15/02/2044	3,516,504	0.05
15,500,000	US Treasury Bond 3.625% 15/02/2053	13,391,532	0.19
17,000,000	US Treasury Bond 3.75% 15/04/2026	16,823,424	0.24
3,000,000	US Treasury Bond 3.75% 15/11/2043	2,664,232	0.04
16,500,000	US Treasury Bond 3.875% 15/01/2026	16,542,327	0.24
16,000,000	US Treasury Bond 3.875% 31/12/2027	16,001,612	0.23
10,000,000	US Treasury Bond 3.875% 30/11/2029	9,798,395	0.14
15,000,000	US Treasury Bond 3.875% 31/12/2029	14,931,199	0.22
4,000,000	US Treasury Bond 3.875% 15/08/2040	3,764,560	0.05
19,500,000	US Treasury Bond 3.875% 15/02/2043	17,901,295	0.26
17,000,000	US Treasury Bond 3.875% 15/05/2043	15,418,608	0.22
14,500,000	US Treasury Bond 4% 15/11/2042	13,432,004	0.20
22,000,000	US Treasury Bond 4% 15/11/2052	20,145,842	0.29
15,000,000	US Treasury Bond 4.125% 31/10/2027	14,930,994	0.22
4,900,000	US Treasury Bond 4.25% 15/05/2039	4,812,352	0.07
24,000,000	US Treasury Bond 4.25% 15/02/2054	23,231,746	0.34
4,500,000	US Treasury Bond 4.375% 15/05/2040	4,460,258	0.06
4,500,000	US Treasury Bond 4.5% 15/02/2036	4,652,594	0.07
4,500,000	US Treasury Bond 4.5% 15/08/2039	4,587,203	0.07
11,000,000	US Treasury Bond 4.625% 15/03/2026	11,107,347	0.16
4,000,000	US Treasury Bond 4.625% 15/02/2040	4,129,354	0.06
7,750,000	US Treasury Bond 4.625% 15/05/2044	7,778,325	0.11
4,000,000	US Treasury Bond 4.75% 15/02/2041	4,175,570	0.06
21,000,000	US Treasury Bond 4.75% 15/11/2043	21,401,454	0.31
19,500,000	US Treasury Bond 4.75% 15/11/2053	20,271,918	0.29
6,000,000	US Treasury Bond 5% 15/05/2037	6,400,557	0.09

Hsbc Global Funds ICAV – Global Government Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<i>Fixed income (continued)</i>			
<i>United States Dollar (continued)</i>			
2,460,000	US Treasury Bond 5.375% 15/02/2031	2,659,735	0.04
4,000,000	US Treasury Bond 6.25% 15/05/2030	4,414,266	0.06
8,500,000	US Treasury Note 0.25% 31/05/2025	8,129,751	0.12
18,000,000	US Treasury Note 0.25% 30/06/2025	17,175,691	0.25
14,300,000	US Treasury Note 0.25% 31/07/2025	13,595,165	0.20
8,000,000	US Treasury Note 0.25% 31/08/2025	7,574,148	0.11
16,000,000	US Treasury Note 0.25% 31/10/2025	15,038,947	0.22
16,300,000	US Treasury Note 0.375% 30/11/2025	15,293,568	0.22
14,000,000	US Treasury Note 0.375% 31/12/2025	13,115,963	0.19
18,000,000	US Treasury Note 0.375% 31/01/2026	16,798,569	0.24
13,000,000	US Treasury Note 0.375% 30/09/2027	11,411,230	0.17
18,500,000	US Treasury Note 0.5% 28/02/2026	17,252,594	0.25
10,000,000	US Treasury Note 0.5% 30/04/2027	8,943,954	0.13
15,000,000	US Treasury Note 0.5% 30/06/2027	13,363,650	0.19
16,000,000	US Treasury Note 0.5% 31/08/2027	14,151,593	0.21
12,000,000	US Treasury Note 0.5% 31/10/2027	10,543,422	0.15
19,000,000	US Treasury Note 0.625% 31/07/2026	17,525,641	0.25
13,400,000	US Treasury Note 0.625% 31/03/2027	12,072,107	0.18
13,000,000	US Treasury Note 0.625% 31/12/2027	11,433,462	0.17
25,450,000	US Treasury Note 0.625% 15/05/2030	20,585,800	0.30
24,650,000	US Treasury Note 0.625% 15/08/2030	19,807,528	0.29
14,500,000	US Treasury Note 0.75% 30/04/2026	13,500,171	0.20
18,000,000	US Treasury Note 0.75% 31/05/2026	16,702,827	0.24
13,500,000	US Treasury Note 0.75% 31/08/2026	12,449,439	0.18
12,700,000	US Treasury Note 0.75% 31/01/2028	11,187,208	0.16
18,000,000	US Treasury Note 0.875% 30/09/2026	16,603,924	0.24
22,800,000	US Treasury Note 0.875% 15/11/2030	18,463,353	0.27
17,000,000	US Treasury Note 1.125% 31/10/2026	15,718,642	0.23
14,000,000	US Treasury Note 1.125% 29/02/2028	12,487,444	0.18
10,500,000	US Treasury Note 1.125% 31/08/2028	9,236,611	0.13
36,000,000	US Treasury Note 1.125% 15/02/2031	29,584,717	0.43
7,600,000	US Treasury Note 1.125% 15/08/2040	4,657,975	0.07
16,000,000	US Treasury Note 1.25% 30/11/2026	14,792,801	0.21
18,000,000	US Treasury Note 1.25% 31/12/2026	16,705,020	0.24
10,000,000	US Treasury Note 1.25% 31/03/2028	8,935,259	0.13
12,000,000	US Treasury Note 1.25% 30/04/2028	10,685,299	0.16
10,000,000	US Treasury Note 1.25% 30/09/2028	8,817,896	0.13
34,800,000	US Treasury Note 1.25% 15/08/2031	28,402,512	0.41
11,400,000	US Treasury Note 1.375% 31/08/2026	10,678,759	0.16
15,000,000	US Treasury Note 1.375% 31/10/2028	13,259,030	0.19
15,000,000	US Treasury Note 1.375% 31/12/2028	13,273,873	0.19

Hsbc Global Funds ICAV – Global Government Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<i>Fixed income (continued)</i>			
<i>United States Dollar (continued)</i>			
34,100,000	US Treasury Note 1.375% 15/11/2031	27,788,950	0.40
15,099,000	US Treasury Note 1.5% 15/08/2026	14,212,737	0.21
21,460,000	US Treasury Note 1.5% 31/01/2027	19,992,327	0.29
15,000,000	US Treasury Note 1.5% 30/11/2028	13,292,213	0.19
26,100,000	US Treasury Note 1.5% 15/02/2030	22,549,342	0.33
14,496,000	US Treasury Note 1.625% 15/02/2026	13,853,387	0.20
14,312,000	US Treasury Note 1.625% 15/05/2026	13,539,230	0.20
6,000,000	US Treasury Note 1.625% 31/10/2026	5,618,217	0.08
9,500,000	US Treasury Note 1.625% 30/11/2026	8,864,623	0.13
11,140,000	US Treasury Note 1.625% 15/08/2029	9,828,066	0.14
31,500,000	US Treasury Note 1.625% 15/05/2031	26,501,515	0.39
15,000,000	US Treasury Note 1.625% 15/11/2050	8,236,957	0.12
9,000,000	US Treasury Note 1.75% 31/12/2026	8,478,827	0.12
10,000,000	US Treasury Note 1.75% 15/11/2029	8,802,174	0.13
7,000,000	US Treasury Note 1.875% 30/06/2026	6,688,654	0.10
6,000,000	US Treasury Note 1.875% 31/07/2026	5,711,364	0.08
13,000,000	US Treasury Note 1.875% 28/02/2029	11,718,775	0.17
22,500,000	US Treasury Note 1.875% 15/02/2032	19,041,243	0.28
6,185,000	US Treasury Note 2% 15/08/2025	6,024,694	0.09
15,882,000	US Treasury Note 2% 15/11/2026	14,981,948	0.22
11,000,000	US Treasury Note 2.125% 31/05/2026	10,492,483	0.15
10,000,000	US Treasury Note 2.25% 15/11/2025	9,667,527	0.14
9,000,000	US Treasury Note 2.25% 31/03/2026	8,666,742	0.13
10,972,000	US Treasury Note 2.25% 15/02/2027	10,433,705	0.15
12,861,000	US Treasury Note 2.25% 15/08/2027	12,123,524	0.18
12,201,000	US Treasury Note 2.25% 15/11/2027	11,383,566	0.17
5,000,000	US Treasury Note 2.375% 30/04/2026	4,809,664	0.07
13,290,000	US Treasury Note 2.375% 15/05/2027	12,553,182	0.18
11,000,000	US Treasury Note 2.375% 31/03/2029	10,125,455	0.15
13,500,000	US Treasury Note 2.375% 15/05/2029	12,365,523	0.18
13,500,000	US Treasury Note 2.375% 15/02/2042	9,943,501	0.14
7,500,000	US Treasury Note 2.5% 28/02/2026	7,280,068	0.11
20,000,000	US Treasury Note 2.5% 31/03/2027	19,078,533	0.28
13,500,000	US Treasury Note 2.625% 31/01/2026	13,180,998	0.19
17,700,000	US Treasury Note 2.625% 31/05/2027	16,823,958	0.24
13,500,000	US Treasury Note 2.625% 15/02/2029	12,645,378	0.18
14,500,000	US Treasury Note 2.625% 31/07/2029	13,516,195	0.20
9,000,000	US Treasury Note 2.75% 30/06/2025	8,915,671	0.13
6,500,000	US Treasury Note 2.75% 31/08/2025	6,388,846	0.09
15,000,000	US Treasury Note 2.75% 30/04/2027	14,355,978	0.21
11,228,000	US Treasury Note 2.75% 15/02/2028	10,696,058	0.16

Hsbc Global Funds ICAV – Global Government Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
United States Dollar (continued)			
22,000,000	US Treasury Note 2.75% 15/08/2032	19,799,283	0.29
11,000,000	US Treasury Note 2.875% 15/06/2025	10,777,483	0.16
7,500,000	US Treasury Note 2.875% 31/07/2025	7,414,827	0.11
5,900,000	US Treasury Note 2.875% 30/11/2025	5,747,039	0.08
15,562,000	US Treasury Note 2.875% 15/05/2028	14,754,721	0.21
10,940,000	US Treasury Note 2.875% 15/08/2028	10,421,608	0.15
25,000,000	US Treasury Note 2.875% 15/05/2032	22,609,375	0.33
14,200,000	US Treasury Note 2.875% 15/05/2052	10,454,750	0.15
5,500,000	US Treasury Note 3% 30/09/2025	5,405,201	0.08
9,000,000	US Treasury Note 3.125% 15/08/2025	8,913,693	0.13
17,500,000	US Treasury Note 3.125% 31/08/2027	16,970,853	0.25
16,278,000	US Treasury Note 3.125% 15/11/2028	15,514,748	0.23
8,000,000	US Treasury Note 3.125% 31/08/2029	7,628,104	0.11
21,000,000	US Treasury Note 3.25% 30/06/2027	20,602,500	0.30
13,000,000	US Treasury Note 3.25% 30/06/2029	12,558,929	0.18
23,500,000	US Treasury Note 3.375% 15/05/2033	21,876,393	0.32
15,500,000	US Treasury Note 3.375% 15/08/2042	13,285,235	0.19
11,000,000	US Treasury Note 3.5% 30/04/2030	10,580,476	0.15
15,000,000	US Treasury Note 3.625% 15/05/2026	14,757,982	0.21
11,000,000	US Treasury Note 3.625% 31/03/2028	10,788,145	0.16
9,000,000	US Treasury Note 3.625% 31/05/2028	8,769,772	0.13
15,000,000	US Treasury Note 3.625% 31/03/2030	14,575,170	0.21
17,500,000	US Treasury Note 3.625% 15/05/2053	14,969,991	0.22
15,000,000	US Treasury Note 3.75% 31/12/2028	14,896,952	0.22
15,000,000	US Treasury Note 3.75% 31/05/2030	14,571,940	0.21
9,500,000	US Treasury Note 3.75% 30/06/2030	9,373,355	0.14
20,000,000	US Treasury Note 3.75% 31/12/2030	19,690,728	0.28
11,000,000	US Treasury Note 3.875% 30/11/2027	10,822,922	0.16
10,000,000	US Treasury Note 3.875% 30/09/2029	9,866,103	0.14
27,000,000	US Treasury Note 3.875% 15/08/2033	26,364,220	0.38
16,500,000	US Treasury Note 4% 15/12/2025	16,309,457	0.24
17,000,000	US Treasury Note 4% 15/02/2026	17,019,235	0.25
7,000,000	US Treasury Note 4% 29/02/2028	6,984,117	0.10
11,000,000	US Treasury Note 4% 30/06/2028	11,049,145	0.16
15,000,000	US Treasury Note 4% 31/01/2029	15,015,917	0.22
9,000,000	US Treasury Note 4% 31/10/2029	8,904,752	0.13
15,000,000	US Treasury Note 4% 28/02/2030	14,926,120	0.22
9,000,000	US Treasury Note 4% 31/07/2030	8,975,800	0.13
35,000,000	US Treasury Note 4% 15/02/2034	34,498,197	0.50
15,500,000	US Treasury Note 4.125% 15/06/2026	15,343,491	0.22
21,000,000	US Treasury Note 4.125% 15/02/2027	21,079,364	0.31

Hsbc Global Funds ICAV – Global Government Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
United States Dollar (continued)			
17,500,000	US Treasury Note 4.125% 30/09/2027	17,478,663	0.25
11,000,000	US Treasury Note 4.125% 31/07/2028	11,070,582	0.16
15,000,000	US Treasury Note 4.125% 31/08/2030	15,014,141	0.22
23,500,000	US Treasury Note 4.125% 15/11/2032	23,223,012	0.34
16,500,000	US Treasury Note 4.125% 15/08/2053	15,616,185	0.23
13,000,000	US Treasury Note 4.25% 15/10/2025	12,987,802	0.19
24,000,000	US Treasury Note 4.25% 31/01/2026	24,188,779	0.35
13,500,000	US Treasury Note 4.375% 15/08/2026	13,628,834	0.20
16,000,000	US Treasury Note 4.375% 15/12/2026	15,934,863	0.23
12,000,000	US Treasury Note 4.375% 31/08/2028	12,158,077	0.18
5,000,000	US Treasury Note 4.375% 15/11/2039	4,969,905	0.07
16,000,000	US Treasury Note 4.375% 15/08/2043	15,702,692	0.23
11,000,000	US Treasury Note 4.5% 15/11/2025	10,990,435	0.16
22,000,000	US Treasury Note 4.5% 31/03/2026	22,122,554	0.32
14,000,000	US Treasury Note 4.5% 15/07/2026	14,224,327	0.21
20,000,000	US Treasury Note 4.5% 15/05/2027	20,082,609	0.29
35,000,000	US Treasury Note 4.5% 15/11/2033	35,516,440	0.52
21,500,000	US Treasury Note 4.625% 30/06/2025	21,887,582	0.32
21,000,000	US Treasury Note 4.625% 28/02/2026	21,239,530	0.31
15,000,000	US Treasury Note 4.625% 15/09/2026	15,181,538	0.22
15,500,000	US Treasury Note 4.625% 15/10/2026	15,630,411	0.23
17,000,000	US Treasury Note 4.625% 15/11/2026	17,088,696	0.25
20,000,000	US Treasury Note 4.625% 30/04/2029	20,379,552	0.30
16,500,000	US Treasury Note 4.625% 30/09/2028	16,824,787	0.24
11,500,000	US Treasury Note 4.625% 30/09/2030	11,792,852	0.17
15,500,000	US Treasury Note 4.875% 31/10/2028	15,914,854	0.23
13,000,000	US Treasury Note 4.875% 31/10/2030	13,469,817	0.20
10,000,000	US Treasury Note 5% 31/08/2025	10,155,460	0.15
11,500,000	US Treasury Note 5% 30/09/2025	11,634,431	0.17
16,500,000	US Treasury Note 5% 31/10/2025	16,632,992	0.24
2,500,000	US Treasury Note 5.25% 15/11/2028	2,597,724	0.04
9,000,000	US Treasury Note 6.125% 15/11/2027	9,521,535	0.14
		2,900,265,108	42.15
	Total investments in securities at fair value – fixed Income*	6,833,671,649	99.30
Investment fund (2023: 0.14%)			
13,784,832	HSBC Global US Dollar Liquidity Fund	15,522,686	0.23
		15,522,686	0.23

HSBC Global US Dollar Liquidity Fund is not authorised in Hong Kong and not available to the public in Hong Kong during the financial report period of this report

Hsbc Global Funds ICAV – Global Government Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Forward contracts** (2023: 0.89%)			
	Buy USD 1,788,964,078 / Sell EUR 1,647,495,00011	23,177,745	0.34
	Buy USD 665,157,448 / Sell JPY 104,187,203,0003	17,370,445	0.26
	Buy USD 538,748,946 / Sell CNH 3,901,149,0003	4,278,182	0.07
	Buy USD 46,946,943 / Sell MXN 800,275,0006	3,188,068	0.05
	Buy USD 289,787,974 / Sell GBP 227,814,0001	1,806,696	0.03
	Buy GBP 1,526,473,210 / Sell USD 1,928,969,0871	1,053,782	0.02
	Buy USD 31,646,294 / Sell PLN 124,415,0009	697,997	0.01
	Buy USD 45,400,147 / Sell EUR 41,770,0001	631,031	0.01
	Buy GBP 903,867,856 / Sell USD 1,142,197,0201	623,974	0.01
	Buy USD 113,656,531 / Sell CAD 154,980,0004	391,312	0.01
	Buy USD 46,383,082 / Sell CNH 336,000,0001	349,932	0.01
	Buy GBP 412,586,786 / Sell USD 521,376,4328	284,824	0.01
	Buy USD 4,365,204 / Sell MXN 74,800,0004	275,156	-
	Buy USD 17,015,466 / Sell EUR 15,620,0001	273,939	-
	Buy USD 6,243,728 / Sell JPY 963,000,0001	256,247	-
	Buy USD 19,493,130 / Sell ILS 72,470,0006	254,451	-
	Buy USD 8,837,727 / Sell JPY 1,383,000,0001	238,884	-
	Buy GBP 341,007,704 / Sell USD 430,923,5935	235,411	-
	Buy USD 14,678,200 / Sell DKK 100,760,00011	196,615	-
	Buy EUR 88,312,742 / Sell USD 94,634,61010	166,449	-
	Buy USD 15,204,654 / Sell JPY 2,423,000,00011	139,580	-
	Buy USD 27,580,455 / Sell MYR 129,480,00010	132,870	-
	Buy USD 9,382,956 / Sell NOK 98,500,00010	131,720	-
	Buy USD 5,451,702 / Sell JPY 855,900,0001	130,119	-
	Buy USD 15,225,277 / Sell GBP 11,960,0001	106,557	-
	Buy USD 22,055,921 / Sell SGD 29,782,0001	79,591	-
	Buy USD 13,547,936 / Sell NZD 22,110,0009	75,207	-
	Buy GBP 54,268,450 / Sell USD 68,536,9279	64,201	-
	Buy USD 16,824,669 / Sell GBP 13,259,08811	63,763	-
	Buy USD 7,146,932 / Sell JPY 1,140,000,0001	58,949	-
	Buy USD 10,628,098 / Sell SEK 111,933,0001	58,090	-
	Buy GBP 45,293,062 / Sell USD 57,201,6953	53,583	-
	Buy USD 5,805,031 / Sell CNH 42,000,0001	50,887	-
	Buy USD 8,918,323 / Sell GBP 7,018,0131	46,803	-
	Buy USD 4,061,349 / Sell GBP 3,179,3671	42,289	-
	Buy USD 24,155,822 / Sell EUR 22,500,0001	40,306	-
	Buy USD 3,147,672 / Sell EUR 2,900,0001	39,450	-
	Buy USD 3,896,169 / Sell EUR 3,600,0001	37,686	-
	Buy JPY 21,695,338,450 / Sell USD 135,536,5688	34,960	-
	Buy GBP 49,918,844 / Sell USD 63,081,2951	34,461	-
	Buy EUR 16,343,943 / Sell USD 17,513,9241	30,804	-

Hsbc Global Funds ICAV – Global Government Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial liabilities at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<i>Forward contracts** (continued)</i>			
	Buy EUR 15,833,344 / Sell USD 16,966,7741	29,842	-
	Buy USD 5,118,971 / Sell GBP 4,028,2248	26,864	-
	Buy USD 2,390,048 / Sell GBP 1,870,0001	26,167	-
	Buy USD 9,202,538 / Sell CNH 67,000,0008	23,309	-
	Buy USD 776,296 / Sell JPY 121,469,5731	21,056	-
	Buy EUR 10,829,374 / Sell USD 11,604,5941	20,411	-
	Buy USD 8,060,574 / Sell CNH 58,700,0001	18,473	-
	Buy USD 4,314,824 / Sell GBP 3,400,0001	16,861	-
	Buy USD 2,026,797 / Sell NZD 3,300,0001	15,942	-
	Buy USD 3,889,160 / Sell CAD 5,300,0001	15,721	-
	Buy USD 2,543,544 / Sell GBP 2,000,0001	15,330	-
	Buy USD 2,796,112 / Sell CNH 20,300,0001	14,943	-
	Buy USD 2,730,550 / Sell GBP 2,148,7261	14,330	-
	Buy USD 2,163,237 / Sell GBP 1,700,0001	14,255	-
	Buy GBP 20,179,465 / Sell USD 25,500,3261	13,931	-
	Buy USD 1,899,245 / Sell CNH 13,770,0001	12,708	-
	Buy USD 2,823,015 / Sell PLN 11,300,0001	12,134	-
	Buy USD 2,182,547 / Sell GBP 1,717,4911	11,454	-
	Buy USD 2,592,790 / Sell SGD 3,500,0001	10,117	-
	Buy USD 1,929,428 / Sell MYR 9,055,0007	9,920	-
	Buy USD 1,276,401 / Sell GBP 1,004,0601	7,162	-
	Buy GBP 9,050,234 / Sell USD 11,436,5738	6,248	-
	Buy USD 1,089,380 / Sell GBP 856,94711	6,107	-
	Buy GBP 3,002,978 / Sell USD 3,790,7581	5,327	-
	Buy USD 2,090,512 / Sell GBP 1,650,0001	4,736	-
	Buy GBP 2,517,673 / Sell USD 3,178,1421	4,466	-
	Buy USD 408,291 / Sell GBP 319,6251	4,251	-
	Buy USD 1,260,691 / Sell CAD 1,720,0001	3,650	-
	Buy USD 1,757,476 / Sell CAD 2,400,0001	3,465	-
	Buy USD 1,339,839 / Sell JPY 215,000,0001	3,070	-
	Buy USD 135,983 / Sell JPY 21,421,8321	2,792	-
	Buy USD 222,724 / Sell GBP 174,2521	2,451	-
	Buy USD 499,565 / Sell EUR 464,0011	2,248	-
	Buy USD 222,295 / Sell GBP 174,2181	2,066	-
	Buy USD 315,818 / Sell GBP 248,5241	1,657	-
	Buy USD 292,352 / Sell GBP 229,9751	1,639	-
	Buy USD 655,040 / Sell EUR 609,6831	1,582	-
	Buy USD 121,945 / Sell EUR 112,3131	1,568	-
	Buy USD 775,978 / Sell JPY 124,564,6711	1,493	-
	Buy HKD 29,101,898 / Sell USD 3,726,4691	1,225	-
	Buy GBP 1,002,837 / Sell USD 1,266,5061	1,186	-

Hsbc Global Funds ICAV – Global Government Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial liabilities at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Forward contracts** (continued)			
	Buy JPY 718,667,466 / Sell USD 4,489,7071	1,158	-
	Buy USD 752,589 / Sell EUR 701,1201	1,128	-
	Buy EUR 468,971 / Sell USD 501,5541	1,089	-
	Buy USD 275,966 / Sell GBP 217,4541	1,081	-
	Buy HKD 29,442,897 / Sell USD 3,773,7861	1,004	-
	Buy USD 59,875 / Sell EUR 54,9801	948	-
	Buy EUR 465,481 / Sell USD 498,0071	896	-
	Buy GBP 1,283,556 / Sell USD 1,622,0001	886	-
	Buy USD 58,399 / Sell EUR 53,6821	863	-
	Buy USD 59,570 / Sell EUR 54,8051	830	-
	Buy USD 79,518 / Sell GBP 62,3201	739	-
	Buy CHF 490,442 / Sell USD 547,3901	703	-
	Buy USD 129,224 / Sell GBP 101,6891	678	-
	Buy USD 24,772 / Sell JPY 3,876,1431	672	-
	Buy USD 63,416 / Sell GBP 49,6471	657	-
	Buy USD 198,206 / Sell GBP 156,2821	649	-
	Buy USD 62,760 / Sell GBP 49,1521	627	-
	Buy USD 95,562 / Sell GBP 75,1131	611	-
	Buy EUR 311,400 / Sell USD 333,6911	587	-
	Buy USD 88,808 / Sell EUR 82,3941	498	-
	Buy USD 29,493 / Sell EUR 27,0741	475	-
	Buy USD 43,394 / Sell EUR 40,0901	425	-
	Buy USD 92,670 / Sell EUR 86,0731	417	-
	Buy USD 88,616 / Sell EUR 82,3071	399	-
	Buy USD 23,970 / Sell EUR 22,0231	365	-
	Buy USD 61,553 / Sell GBP 48,4371	323	-
	Buy USD 340,049 / Sell EUR 316,9811	308	-
	Buy USD 83,169 / Sell GBP 65,5779	272	-
	Buy USD 72,125 / Sell GBP 56,8581	250	-
	Buy USD 16,771 / Sell EUR 15,4291	234	-
	Buy USD 69,686 / Sell EUR 64,8001	233	-
	Buy USD 18,013 / Sell EUR 16,5901	232	-
	Buy USD 32,694 / Sell GBP 25,6981	209	-
	Buy EUR 86,416 / Sell USD 92,4551	166	-
	Buy GBP 237,841 / Sell USD 300,55411	164	-
	Buy EUR 83,554 / Sell USD 89,39311	161	-
	Buy GBP 126,891 / Sell USD 160,2541	150	-
	Buy GBP 80,831 / Sell USD 102,0351	143	-
	Buy USD 94,125 / Sell EUR 87,6881	141	-
	Buy USD 21,490 / Sell GBP 16,8971	131	-
	Buy EUR 48,172 / Sell USD 51,5181	112	-

Hsbc Global Funds ICAV – Global Government Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial liabilities at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Forward contracts** (continued)			
	Buy USD 67,347 / Sell EUR 62,7411	101	-
	Buy GBP 80,536 / Sell USD 101,7111	95	-
	Buy USD 35,138 / Sell EUR 32,6981	92	-
	Buy EUR 25,783 / Sell USD 27,5531	81	-
	Buy EUR 24,701 / Sell USD 26,3971	77	-
	Buy USD 7,225 / Sell GBP 5,6591	72	-
	Buy GBP 39,777 / Sell USD 50,2121	71	-
	Buy USD 9,690 / Sell GBP 7,6161	62	-
	Buy GBP 43,688 / Sell USD 55,1691	57	-
	Buy USD 37,223 / Sell EUR 34,6771	56	-
	Buy GBP 30,816 / Sell USD 38,9001	55	-
	Buy USD 21,568 / Sell EUR 20,0751	52	-
	Buy USD 15,678 / Sell GBP 12,3621	51	-
	Buy GBP 37,899 / Sell USD 47,8591	49	-
	Buy USD 25,509 / Sell JPY 4,094,8531	49	-
	Buy USD 7,956 / Sell GBP 6,2601	42	-
	Buy USD 7,939 / Sell GBP 6,2471	42	-
	Buy USD 2,552 / Sell EUR 2,3459	38	-
	Buy USD 2,312 / Sell GBP 1,8011	36	-
	Buy USD 5,271 / Sell GBP 4,14411	32	-
	Buy EUR 59,105 / Sell USD 63,3171	32	-
	Buy USD 2,927 / Sell GBP 2,2911	31	-
	Buy USD 32,160 / Sell EUR 29,9781	29	-
	Buy USD 2,479 / Sell GBP 1,9391	27	-
	Buy USD 5,706 / Sell EUR 5,2991	26	-
	Buy USD 6,688 / Sell GBP 5,2711	25	-
	Buy USD 2,298 / Sell GBP 1,8011	22	-
	Buy EUR 67,373 / Sell USD 72,1928	19	-
	Buy USD 1,826 / Sell GBP 1,4311	18	-
	Buy USD 18,614 / Sell EUR 17,3511	17	-
	Buy USD 1,632 / Sell GBP 1,2791	15	-
	Buy USD 1,746 / Sell GBP 1,3716	13	-
	Buy USD 1,244 / Sell GBP 0,97410	13	-
	Buy EUR 24,197 / Sell USD 25,9216	13	-
	Buy USD 5,989 / Sell GBP 4,7288	12	-
	Buy USD 7,092 / Sell EUR 6,6071	11	-
	Buy USD 850 / Sell GBP 6651	9	-
	Buy USD 1,506 / Sell GBP 1,1851	8	-
	Buy USD 951 / Sell GBP 7479	7	-
	Buy USD 555 / Sell EUR 5111	7	-
	Buy USD 542 / Sell EUR 4991	7	-

Hsbc Global Funds ICAV – Global Government Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial liabilities at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<i>Forward contracts** (continued)</i>			
	Buy USD 2,858 / Sell GBP 2,25611	6	-
	Buy USD 448 / Sell GBP 3511	5	-
	Buy USD 304 / Sell GBP 2371	5	-
	Buy EUR 2,115 / Sell USD 2,2621	5	-
	Buy USD 213 / Sell EUR 1961	3	-
	Buy USD 201 / Sell EUR 1851	3	-
	Buy USD 614 / Sell GBP 4831	3	-
	Buy USD 715 / Sell GBP 5631	3	-
	Buy USD 133 / Sell EUR 1231	2	-
	Buy USD 118 / Sell EUR 1091	2	-
	Buy USD 177 / Sell GBP 1381	2	-
	Buy USD 306 / Sell GBP 2411	2	-
	Buy USD 1,570 / Sell EUR 1,4631	2	-
	Buy USD 165 / Sell GBP 1301	2	-
	Buy USD 669 / Sell GBP 5271	2	-
	Buy USD 510 / Sell GBP 4021	2	-
	Buy USD 1,073 / Sell GBP 8481	2	-
	Buy CHF 911 / Sell USD 1,0131	1	-
	Buy USD 50 / Sell EUR 461	1	-
	Buy USD 71 / Sell GBP 551	1	-
	Buy USD 76 / Sell EUR 701	1	-
	Buy USD 38 / Sell GBP 301	1	-
	Buy USD 230 / Sell EUR 2141	1	-
	Buy EUR 1,928 / Sell USD 2,0661	1	-
	Buy USD 309 / Sell GBP 2441	1	-
	Buy USD 320 / Sell GBP 2521	1	-
	Buy USD 322 / Sell GBP 2541	1	-
	Buy USD 400 / Sell GBP 3151	1	-
	Buy EUR 220 / Sell USD 2361	1	-
	Buy USD 580 / Sell JPY 93,0781	1	-
	Buy GBP 9 / Sell USD 121	-	-
	Buy USD 8 / Sell EUR 71	-	-
	Buy USD 3 / Sell GBP 21	-	-
	Buy USD 7 / Sell GBP 61	-	-
	Buy USD 26 / Sell EUR 241	-	-
	Buy USD 43 / Sell GBP 341	-	-
	Buy GBP 37 / Sell USD 471	-	-
	Buy HKD 179,035 / Sell USD 22,9321	-	-
	Buy USD 1 / Sell GBP 11	-	-
	Buy USD 17 / Sell GBP 141	-	-
	Buy GBP 22 / Sell USD 281	-	-

Hsbc Global Funds ICAV – Global Government Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial liabilities at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Forward contracts** (continued)			
	Buy CHF 5 / Sell USD 61	-	-
	Buy USD 1 / Sell GBP 11	-	-
	Buy USD 22 / Sell GBP 171	-	-
	Buy USD 5 / Sell EUR 51	-	-
	Buy USD 43 / Sell GBP 341	-	-
	Buy GBP 29 / Sell USD 371	-	-
	Buy EUR 9 / Sell USD 101	-	-
	Buy USD 34 / Sell GBP 271	-	-
	Buy USD 15 / Sell EUR 131	-	-
	Buy GBP 3 / Sell USD 41	-	-
	Buy GBP 2 / Sell USD 31	-	-
	Buy GBP 48 / Sell USD 611	-	-
	Buy USD 7 / Sell CHF 61	-	-
	Buy GBP 5 / Sell USD 61	-	-
	Buy USD 10 / Sell EUR 101	-	-
	Buy EUR 71 / Sell USD 771	-	-
	Buy GBP 2 / Sell USD 31	-	-
	Buy USD 79 / Sell GBP 621	-	-
	Buy USD 21 / Sell GBP 171	-	-
	Buy USD 197 / Sell EUR 1831	-	-
	Buy USD 85 / Sell EUR 801	-	-
	Buy CHF 6 / Sell USD 61	-	-
	Buy USD 17 / Sell GBP 131	-	-
	Buy USD 2 / Sell GBP 11	-	-
	Buy USD 15 / Sell GBP 121	-	-
	Buy USD 19 / Sell GBP 151	-	-
	Buy GBP 15 / Sell USD 191	-	-
	Buy CHF 5 / Sell USD 61	-	-
	Buy USD 11 / Sell GBP 91	-	-
	Buy USD 2 / Sell GBP 21	-	-
	Buy EUR 208 / Sell USD 2221	-	-
	Buy USD 21 / Sell EUR 201	-	-
	Buy GBP 38 / Sell USD 481	-	-
	Buy USD 1 / Sell GBP 11	-	-
	Buy USD 83 / Sell EUR 771	-	-
	Buy USD 7 / Sell GBP 51	-	-
	Buy USD 3 / Sell GBP 21	-	-
	Buy EUR 71 / Sell USD 771	-	-
	Buy GBP 15 / Sell USD 191	-	-
	Buy EUR 473 / Sell USD 5071	-	-
	Buy EUR 26 / Sell USD 281	-	-

Hsbc Global Funds ICAV – Global Government Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial liabilities at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<i>Forward contracts** (continued)</i>			
	Buy GBP 74 / Sell USD 941	-	-
	Buy EUR 48 / Sell USD 511	-	-
	Buy USD 151 / Sell GBP 1191	-	-
	Buy GBP 64 / Sell USD 801	-	-
	Buy EUR 20 / Sell USD 221	-	-
	Buy USD 6 / Sell EUR 61	-	-
	Buy USD 55 / Sell GBP 431	-	-
	Buy USD 10 / Sell EUR 91	-	-
	Buy USD 2 / Sell EUR 21	-	-
	Buy USD 25 / Sell EUR 231	-	-
	Buy USD 1 / Sell GBP 11	-	-
	Buy USD 13 / Sell GBP 101	-	-
	Buy GBP 0 / Sell USD 11	-	-
	Buy USD 70 / Sell GBP 551	-	-
	Buy GBP 69 / Sell USD 881	-	-
	Buy GBP 4 / Sell USD 51	-	-
	Buy EUR 10 / Sell USD 111	-	-
	Buy GBP 203 / Sell USD 2561	-	-
	Buy GBP 0 / Sell USD 11	-	-
	Buy EUR 31 / Sell USD 331	-	-
	Buy USD 2 / Sell GBP 21	-	-
	Buy GBP 17 / Sell USD 221	-	-
	Buy EUR 3 / Sell USD 31	-	-
	Buy USD 15 / Sell JPY 2,3791	-	-
	Buy USD 121 / Sell GBP 951	-	-
	Buy USD 2 / Sell GBP 21	-	-
	Buy GBP 229 / Sell USD 2901	-	-
	Buy GBP 229 / Sell USD 2901	-	-
		57,638,422	0.830
	Total financial assets designated at fair value through profit or loss	6,906,832,757	100.36

Hsbc Global Funds ICAV – Global Government Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial liabilities at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Forward contracts** (2023: (1.33%))			
	Buy GBP 1,332,836,729 / Sell USD 1,694,667,2481	(9,818,977)	(0.15)
	Buy GBP 627,035,751 / Sell USD 797,259,6551	(4,619,358)	(0.07)
	Buy JPY 21,318,324,974 / Sell USD 136,121,3041	(3,573,991)	(0.06)
	Buy GBP 422,098,061 / Sell USD 536,686,7091	(3,109,586)	(0.05)
	Buy GBP 334,678,154 / Sell USD 425,534,5711	(2,465,566)	(0.04)
	Buy GBP 155,372,382 / Sell USD 197,840,0041	(1,432,685)	(0.03)
	Buy EUR 88,513,706 / Sell USD 96,068,4391	(1,199,385)	(0.02)
	Buy USD 1,929,286,852 / Sell GBP 1,527,096,8751	(1,127,033)	(0.02)
	Buy USD 1,142,458,747 / Sell GBP 904,295,3781	(667,391)	(0.01)
	Buy GBP 41,184,674 / Sell USD 52,641,0561	(579,220)	(0.01)
	Buy USD 72,117,876 / Sell AUD 108,546,0001	(376,539)	(0.01)
	Buy GBP 48,283,194 / Sell USD 61,390,8261	(355,701)	(0.01)
	Buy USD 521,253,031 / Sell GBP 412,589,6951	(304,501)	(0.01)
	Buy GBP 54,393,843 / Sell USD 69,021,2181	(261,579)	-
	Buy USD 430,874,274 / Sell GBP 341,051,8021	(251,704)	-
	Buy EUR 16,376,385 / Sell USD 17,774,1261	(221,905)	-
	Buy GBP 44,652,742 / Sell USD 56,660,5791	(214,734)	-
	Buy EUR 15,659,532 / Sell USD 16,996,0881	(212,191)	-
	Buy USD 94,549,302 / Sell EUR 88,374,2411	(170,273)	-
	Buy GBP 19,937,147 / Sell USD 25,349,5641	(146,877)	-
	Buy EUR 9,206,650 / Sell USD 10,007,0671	(139,373)	-
	Buy GBP 7,897,158 / Sell USD 10,101,0331	(118,181)	-
	Buy USD 38,468,909 / Sell EUR 36,000,00011	(115,917)	-
	Buy GBP 8,018,641 / Sell USD 10,248,1681	(111,748)	-
	Buy JPY 665,163,507 / Sell USD 4,247,1881	(111,514)	-
	Buy EUR 4,900,000 / Sell USD 5,331,5336	(79,710)	-
	Buy JPY 396,800,000 / Sell USD 2,537,0907	(69,974)	-
	Buy GBP 4,605,077 / Sell USD 5,890,2251	(68,915)	-
	Buy GBP 8,737,443 / Sell USD 11,109,4321	(64,369)	-
	Buy GBP 7,651,848 / Sell USD 9,736,0201	(63,265)	-
	Buy GBP 4,261,008 / Sell USD 5,445,7521	(59,381)	-
	Buy GBP 4,959,314 / Sell USD 6,327,9011	(58,798)	-
	Buy JPY 280,000,000 / Sell USD 1,799,1937	(58,284)	-
	Buy GBP 4,224,398 / Sell USD 5,390,1761	(50,084)	-
	Buy JPY 332,200,000 / Sell USD 2,109,0064	(43,542)	-
	Buy GBP 2,475,393 / Sell USD 3,166,2051	(37,044)	-
	Buy USD 63,077,400 / Sell GBP 49,927,9311	(36,848)	-
	Buy GBP 4,431,649 / Sell USD 5,638,7201	(36,641)	-
	Buy USD 134,888,312 / Sell JPY 21,700,723,6961	(36,577)	-
	Buy GBP 2,537,104 / Sell USD 3,242,5281	(35,357)	-
	Buy USD 17,498,686 / Sell EUR 16,355,8381	(31,513)	-

Hsbc Global Funds ICAV – Global Government Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial liabilities at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Forward contracts** (continued)			
	Buy JPY 126,794,312 / Sell USD 819,8191	(31,472)	-
	Buy USD 16,951,719 / Sell EUR 15,844,5931	(30,528)	-
	Buy GBP 2,227,671 / Sell USD 2,845,6441	(29,630)	-
	Buy GBP 1,977,821 / Sell USD 2,529,7751	(29,598)	-
	Buy GBP 2,011,538 / Sell USD 2,570,8321	(28,033)	-
	Buy EUR 1,500,000 / Sell USD 1,634,6246	(26,922)	-
	Buy GBP 1,338,839 / Sell USD 1,719,2281	(26,791)	-
	Buy USD 11,850,294 / Sell EUR 11,080,00011	(25,258)	-
	Buy JPY 119,009,882 / Sell USD 764,8641	(24,916)	-
	Buy JPY 177,237,766 / Sell USD 1,126,5921	(24,611)	-
	Buy JPY 183,612,367 / Sell USD 1,164,8091	(23,194)	-
	Buy GBP 3,073,892 / Sell USD 3,907,6361	(21,908)	-
	Buy USD 11,639,401 / Sell EUR 10,879,2261	(20,961)	-
	Buy GBP 2,335,085 / Sell USD 2,971,1031	(19,306)	-
	Buy GBP 1,560,000 / Sell USD 1,991,1816	(19,174)	-
	Buy GBP 1,359,489 / Sell USD 1,737,6601	(19,120)	-
	Buy GBP 6,037,556 / Sell USD 7,650,4341	(18,318)	-
	Buy GBP 1,222,525 / Sell USD 1,561,5911	(16,189)	-
	Buy GBP 1,867,342 / Sell USD 2,375,9601	(15,439)	-
	Buy GBP 1,127,774 / Sell USD 1,440,5611	(14,934)	-
	Buy USD 25,497,897 / Sell GBP 20,182,4621	(14,895)	-
	Buy EUR 894,500 / Sell USD 973,1041	(14,378)	-
	Buy EUR 1,006,883 / Sell USD 1,092,8221	(13,644)	-
	Buy GBP 5,115,904 / Sell USD 6,480,3301	(13,281)	-
	Buy GBP 1,601,477 / Sell USD 2,037,4711	(13,033)	-
	Buy USD 1,991,577 / Sell AUD 3,000,0008	(12,027)	-
	Buy GBP 2,416,078 / Sell USD 3,066,1871	(12,005)	-
	Buy GBP 1,552,095 / Sell USD 1,974,0161	(12,002)	-
	Buy USD 3,260,590 / Sell AUD 4,900,0001	(11,964)	-
	Buy USD 3,632,604 / Sell EUR 3,400,0007	(11,519)	-
	Buy GBP 1,344,984 / Sell USD 1,711,1501	(10,945)	-
	Buy GBP 528,154 / Sell USD 678,2121	(10,569)	-
	Buy EUR 528,526 / Sell USD 575,8651	(9,390)	-
	Buy USD 1,839,927 / Sell CAD 2,530,00011	(9,093)	-
	Buy GBP 710,883 / Sell USD 907,7061	(9,074)	-
	Buy EUR 513,764 / Sell USD 559,4881	(8,836)	-
	Buy GBP 687,901 / Sell USD 878,3621	(8,781)	-
	Buy GBP 1,190,829 / Sell USD 1,514,1081	(8,773)	-
	Buy GBP 938,334 / Sell USD 1,194,8071	(8,652)	-
	Buy USD 6,527,797 / Sell GBP 5,170,00010	(7,636)	-
	Buy USD 11,436,648 / Sell GBP 9,052,5001	(6,681)	-

Hsbc Global Funds ICAV – Global Government Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial liabilities at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Forward contracts** (continued)			
	Buy GBP 856,947 / Sell USD 1,089,3801	(6,107)	-
	Buy GBP 454,743 / Sell USD 580,8661	(6,022)	-
	Buy USD 1,784,911 / Sell DKK 12,460,0008	(5,885)	-
	Buy GBP 784,313 / Sell USD 997,2341	(5,778)	-
	Buy GBP 805,801 / Sell USD 1,024,3611	(5,743)	-
	Buy EUR 351,697 / Sell USD 381,8581	(4,910)	-
	Buy GBP 1,104,061 / Sell USD 1,400,2331	(4,582)	-
	Buy GBP 284,942 / Sell USD 364,4621	(4,264)	-
	Buy GBP 949,854 / Sell USD 1,204,8891	(4,172)	-
	Buy GBP 443,972 / Sell USD 565,3481	(4,120)	-
	Buy GBP 290,518 / Sell USD 371,2941	(4,049)	-
	Buy GBP 426,314 / Sell USD 542,8371	(3,931)	-
	Buy CHF 491,178 / Sell USD 550,2961	(3,626)	-
	Buy JPY 17,526,043 / Sell USD 112,5771	(3,608)	-
	Buy GBP 960,000 / Sell USD 1,217,1126	(3,569)	-
	Buy GBP 846,276 / Sell USD 1,073,2951	(3,512)	-
	Buy GBP 444,315 / Sell USD 565,0971	(3,436)	-
	Buy JPY 15,033,984 / Sell USD 96,6711	(3,197)	-
	Buy GBP 230,729 / Sell USD 294,7361	(3,069)	-
	Buy GBP 1,166,754 / Sell USD 1,477,9311	(3,029)	-
	Buy CAD 1,100,000 / Sell USD 806,89610	(2,974)	-
	Buy EUR 6,500,000 / Sell USD 6,969,6384	(2,933)	-
	Buy USD 1,132,482 / Sell AUD 1,700,00011	(2,894)	-
	Buy GBP 485,736 / Sell USD 616,4361	(2,414)	-
	Buy GBP 270,645 / Sell USD 344,3621	(2,238)	-
	Buy GBP 174,218 / Sell USD 222,2951	(2,066)	-
	Buy JPY 11,863,716 / Sell USD 75,7951	(2,032)	-
	Buy USD 1,773,912 / Sell CAD 2,430,00011	(2,024)	-
	Buy GBP 145,963 / Sell USD 186,4551	(1,941)	-
	Buy GBP 135,804 / Sell USD 173,4691	(1,798)	-
	Buy GBP 116,940 / Sell USD 149,5751	(1,750)	-
	Buy EUR 97,495 / Sell USD 106,2271	(1,732)	-
	Buy GBP 389,718 / Sell USD 494,3581	(1,712)	-
	Buy GBP 119,727 / Sell USD 153,0171	(1,669)	-
	Buy EUR 93,420 / Sell USD 101,7871	(1,660)	-
	Buy EUR 94,917 / Sell USD 103,3651	(1,632)	-
	Buy EUR 90,906 / Sell USD 98,9971	(1,563)	-
	Buy EUR 90,222 / Sell USD 98,2551	(1,555)	-
	Buy USD 1,072,975 / Sell GBP 850,00010	(1,516)	-
	Buy JPY 11,766,761 / Sell USD 74,6471	(1,486)	-
	Buy GBP 67,212 / Sell USD 86,3081	(1,345)	-

Hsbc Global Funds ICAV – Global Government Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial liabilities at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<i>Forward contracts** (continued)</i>			
	Buy USD 4,468,230 / Sell JPY 718,845,2301	(1,212)	-
	Buy USD 1,266,506 / Sell GBP 1,002,8371	(1,186)	-
	Buy GBP 88,132 / Sell USD 112,5761	(1,167)	-
	Buy GBP 1,453,850 / Sell USD 1,838,9841	(1,162)	-
	Buy USD 3,772,272 / Sell HKD 29,458,2191	(1,063)	-
	Buy GBP 332,190 / Sell USD 420,9311	(1,008)	-
	Buy EUR 57,816 / Sell USD 62,9601	(993)	-
	Buy JPY 3,948,453 / Sell USD 25,5301	(980)	-
	Buy GBP 103,963 / Sell USD 132,3791	(959)	-
	Buy USD 1,621,924 / Sell GBP 1,283,8081	(947)	-
	Buy GBP 110,336 / Sell USD 140,3891	(912)	-
	Buy GBP 54,098 / Sell USD 69,1951	(810)	-
	Buy JPY 3,792,879 / Sell USD 24,3761	(794)	-
	Buy JPY 5,679,979 / Sell USD 36,1041	(789)	-
	Buy GBP 53,777 / Sell USD 68,7291	(749)	-
	Buy USD 547,369 / Sell CHF 492,4441	(710)	-
	Buy GBP 35,134 / Sell USD 45,1171	(703)	-
	Buy GBP 52,610 / Sell USD 67,2041	(700)	-
	Buy GBP 217,488 / Sell USD 275,5871	(660)	-
	Buy EUR 64,229 / Sell USD 69,4641	(624)	-
	Buy USD 652,983 / Sell GBP 517,0411	(612)	-
	Buy GBP 78,130 / Sell USD 99,3681	(604)	-
	Buy USD 334,718 / Sell EUR 312,8581	(603)	-
	Buy GBP 66,540 / Sell USD 84,6551	(542)	-
	Buy GBP 69,676 / Sell USD 88,6171	(539)	-
	Buy GBP 39,727 / Sell USD 50,6911	(471)	-
	Buy GBP 33,978 / Sell USD 43,4041	(452)	-
	Buy GBP 29,356 / Sell USD 37,5231	(413)	-
	Buy GBP 507,858 / Sell USD 642,3931	(406)	-
	Buy GBP 46,739 / Sell USD 59,4691	(386)	-
	Buy GBP 146,894 / Sell USD 186,0711	(381)	-
	Buy GBP 78,278 / Sell USD 99,3281	(376)	-
	Buy JPY 24,010,617 / Sell USD 149,6231	(337)	-
	Buy GBP 24,318 / Sell USD 31,0511	(310)	-
	Buy GBP 55,150 / Sell USD 69,9901	(274)	-
	Buy GBP 21,278 / Sell USD 27,1691	(272)	-
	Buy GBP 73,794 / Sell USD 93,5071	(224)	-
	Buy USD 300,689 / Sell GBP 238,0061	(176)	-
	Buy USD 55,339 / Sell EUR 51,7941	(174)	-
	Buy GBP 38,048 / Sell USD 48,2641	(167)	-
	Buy GBP 11,693 / Sell USD 14,9461	(164)	-

Hsbc Global Funds ICAV – Global Government Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial liabilities at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<i>Forward contracts** (continued)</i>			
	Buy GBP 21,718 / Sell USD 27,6081	(155)	-
	Buy USD 61,894 / Sell EUR 57,8731	(134)	-
	Buy JPY 727,383 / Sell USD 4,6471	(125)	-
	Buy GBP 27,259 / Sell USD 34,5781	(120)	-
	Buy JPY 561,337 / Sell USD 3,6101	(119)	-
	Buy GBP 12,443 / Sell USD 15,8431	(115)	-
	Buy GBP 9,527 / Sell USD 12,1571	(113)	-
	Buy JPY 9,471,912 / Sell USD 59,0031	(111)	-
	Buy EUR 6,056 / Sell USD 6,5991	(108)	-
	Buy GBP 7,188 / Sell USD 9,1931	(108)	-
	Buy EUR 5,872 / Sell USD 6,3951	(101)	-
	Buy GBP 7,146 / Sell USD 9,1331	(100)	-
	Buy GBP 20,175 / Sell USD 25,5981	(95)	-
	Buy GBP 6,767 / Sell USD 8,6461	(91)	-
	Buy EUR 31,724 / Sell USD 34,0911	(89)	-
	Buy GBP 11,531 / Sell USD 14,6591	(82)	-
	Buy GBP 17,340 / Sell USD 22,0011	(82)	-
	Buy GBP 5,659 / Sell USD 7,2251	(72)	-
	Buy GBP 4,597 / Sell USD 5,8801	(69)	-
	Buy USD 55,563 / Sell EUR 51,9061	(69)	-
	Buy GBP 4,701 / Sell USD 6,0081	(66)	-
	Buy GBP 75,943 / Sell USD 96,0601	(61)	-
	Buy GBP 6,753 / Sell USD 8,5921	(56)	-
	Buy GBP 10,260 / Sell USD 13,0191	(49)	-
	Buy JPY 365,215 / Sell USD 2,3161	(46)	-
	Buy GBP 6,177 / Sell USD 7,8521	(44)	-
	Buy GBP 9,285 / Sell USD 11,7781	(41)	-
	Buy GBP 2,012 / Sell USD 2,5841	(40)	-
	Buy GBP 4,560 / Sell USD 5,8021	(37)	-
	Buy USD 12,313 / Sell EUR 11,5221	(36)	-
	Buy GBP 13,565 / Sell USD 17,1831	(35)	-
	Buy GBP 6,543 / Sell USD 8,3031	(33)	-
	Buy GBP 2,269 / Sell USD 2,9011	(32)	-
	Buy GBP 2,451 / Sell USD 3,1271	(29)	-
	Buy EUR 1,768 / Sell USD 1,9231	(28)	-

Hsbc Global Funds ICAV – Global Government Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial liabilities at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Forward contracts** (continued)			
	Buy USD 8,651 / Sell EUR 8,0971	(27)	-
	Buy USD 16,558 / Sell GBP 13,1171	(23)	-
	Buy GBP 1,801 / Sell USD 2,2981	(22)	-
	Buy EUR 1,481 / Sell USD 1,6081	(21)	-
	Buy GBP 4,821 / Sell USD 6,1141	(20)	-
	Buy GBP 21,701 / Sell USD 27,4501	(17)	-
	Buy GBP 1,253 / Sell USD 1,5981	(15)	-
	Buy USD 11,063 / Sell GBP 8,7641	(15)	-
	Buy GBP 4,597 / Sell USD 5,8241	(12)	-
	Buy GBP 3,081 / Sell USD 3,9071	(12)	-
	Buy HKD 170,282 / Sell USD 21,8221	(10)	-
	Buy JPY 44,359 / Sell USD 0,2851	(9)	-
	Buy GBP 0,462 / Sell USD 0,5931	(9)	-
	Buy JPY 69,780 / Sell USD 4431	(9)	-
	Buy GBP 1,002 / Sell USD 1,2751	(8)	-
	Buy JPY 33,174 / Sell USD 2131	(7)	-
	Buy EUR 2,672 / Sell USD 2,8711	(7)	-
	Buy USD 4,859 / Sell GBP 3,8491	(7)	-
	Buy GBP 451 / Sell USD 5761	(6)	-
	Buy USD 19,368 / Sell HKD 151,2531	(6)	-
	Buy GBP 351 / Sell USD 4481	(5)	-
	Buy GBP 253 / Sell USD 3241	(5)	-
	Buy JPY 27,299 / Sell USD 1741	(5)	-
	Buy GBP 493 / Sell USD 6271	(4)	-
	Buy HKD 158,258 / Sell USD 20,2751	(4)	-
	Buy GBP 987 / Sell USD 1,2521	(4)	-
	Buy EUR 285 / Sell USD 3081	(3)	-
	Buy GBP 373 / Sell USD 4751	(3)	-
	Buy GBP 230 / Sell USD 2931	(3)	-
	Buy EUR 6,108 / Sell USD 6,5501	(3)	-
	Buy JPY 23,377 / Sell USD 1481	(3)	-
	Buy GBP 576 / Sell USD 7311	(3)	-
	Buy CHF 345 / Sell USD 3871	(3)	-
	Buy GBP 210 / Sell USD 2671	(2)	-
	Buy GBP 555 / Sell USD 7041	(2)	-

Hsbc Global Funds ICAV – Global Government Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial liabilities at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Forward contracts** (continued)			
	Buy GBP 848 / Sell USD 1,0731	(2)	-
	Buy EUR 290 / Sell USD 3121	(1)	-
	Buy GBP 174 / Sell USD 2221	(1)	-
	Buy USD 279 / Sell EUR 2611	(1)	-
	Buy GBP 210 / Sell USD 2661	(1)	-
	Buy USD 548 / Sell GBP 4341	(1)	-
	Buy GBP 361 / Sell USD 4581	(1)	-
	Buy USD 379 / Sell GBP 3001	(1)	-
	Buy GBP 882 / Sell USD 1,1151	(1)	-
		(33,386,280)	(0.49)
	Total financial liabilities designated at fair value through profit or loss	(33,386,280)	(0.49)
	Total financial assets and liabilities designated at fair value through profit or loss	6,873,446,477	99.88
	Cash and/or other net assets	8,401,586	0.12
	Total net assets attributable to redeemable participating Shareholders	6,881,848,063	100.00

¹ The counterparty for the forward contracts is HSBC Bank Plc.

² The counterparty for the forward contracts is HSBC SHEFFIELD

³ The counterparty for the forward contracts is Goldman Sachs London

⁴ The counterparty for the forward contracts is JP Morgan Securities

⁵ The counterparty for the forward contracts is Citi Bank

⁶ The counterparty for the forward contracts is UBS London

⁷ The counterparty for the forward contracts is Credit Agricole

⁸ The counterparty for the forward contracts is Merrill Lynch

⁹ The counterparty for the forward contracts is BNP Paribas

¹⁰ The counterparty for the forward contracts is National Westminster Bank

Analysis of Total Assets	Fair value USD	% of Total Assets
*Transferable securities admitted to an official stock exchange listing	6,833,671,649	98.72
**Financial derivative instruments traded over-the-counter	57,638,422	0.22
Investment fund	15,522,686	13.33
Other current liabilities	15,661,724	0.23
Total Assets	6,922,494,481	100.00

HSBC Global Funds ICAV – Global Sukuk UCITS ETF

Schedule of Investments

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income			
United States Dollar (2023: 98.92%)			
200,000	Air Lease Corporation Sukuk 5.85% 01/04/2028	202,327	0.52
400,000	AL Rajhi Bank 6.375%	407,975	1.04
400,000	AL Rajhi Sukuk 4.75% 05/04/2028	396,381	1.01
450,000	Al Rajhi Sukuk 5.047% 12/03/2029	452,750	1.16
200,000	Aldar Investment Properties 4.875% 24/05/2033	193,171	0.49
250,000	Aldar Investment Properties Sukuk 5.5% 16/05/2034	252,542	0.65
250,000	Aldar Sukuk 3.875% 22/10/2029	234,589	0.60
200,000	Almarai 5.233% 25/07/2033	203,948	0.52
200,000	Arab National Bank 3.326% 28/10/2030	192,859	0.49
300,000	AUB Sukuk 2.615% 09/09/2026	281,000	0.72
200,000	Axiata 2.163% 19/08/2030	169,550	0.43
400,000	Banque Saudi 4.75% 31/05/2028	392,978	1.01
200,000	BSF Sukuk 5% 25/01/2029	201,250	0.52
200,000	DAE Sukuk 3.75% 15/02/2026	195,271	0.50
200,000	DIB Sukuk 2.74% 16/02/2027	188,759	0.48
700,000	DIB Sukuk 2.95% 16/01/2026	681,292	1.74
500,000	DIB Sukuk 4.8% 16/08/2028	500,675	1.28
200,000	DIB Sukuk 5.243% 04/03/2029	201,821	0.52
200,000	DIB Sukuk 5.493% 30/11/2027	202,104	0.52
300,000	DP World Crescent 3.7495% 30/01/2030	280,999	0.72
300,000	DP World Crescent 3.875% 18/07/2029	285,667	0.73
400,000	DP World Crescent 4.848% 26/09/2028	395,456	1.01
500,000	DP World Crescent 5.5% 13/09/2033	509,271	1.30
200,000	Dua Capital 2.78% 11/05/2031	172,476	0.44
200,000	Emaar Sukuk 3.7% 06/07/2031	184,036	0.47
500,000	Emaar Sukuk 3.875% 17/09/2029	471,061	1.21
200,000	Esic Sukuk 5.831% 14/02/2029	203,841	0.52
340,000	Fab Sukuk 1.411% 14/01/2026	320,935	0.82
200,000	Fab Sukuk 4.581% 17/01/2028	200,347	0.51
400,000	Fab Sukuk 4.779% 23/01/2029	403,231	1.03
400,000	Hong Kong (Govt of) 3.132% 28/02/2027	388,176	0.99
200,000	ICDPS Sukuk 4.95% 14/02/2029	202,935	0.52
200,000	International Islamic Liquidity 5.25% 11/07/2024	200,626	0.51
400,000	Khazanah Global Sukuk 4.687% 01/06/2028	394,662	1.01
600,000	KSA Sukuk 2.25% 17/05/2031	503,866	1.29
700,000	KSA Sukuk 2.969% 29/10/2029	635,706	1.63
1,400,000	KSA Sukuk 3.628% 20/04/2027	1,354,952	3.47
1,200,000	KSA Sukuk 4.274% 22/05/2029	1,166,116	2.98
500,000	KSA Sukuk 4.303% 19/01/2029	494,667	1.27
1,250,000	KSA Sukuk 4.511% 22/05/2033	1,198,180	3.07

HSBC Global Funds ICAV – Global Sukuk UCITS ETF

Schedule of Investments

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<i>Fixed income (continued)</i>			
<i>United States Dollar (continued)</i>			
1,600,000	KSA Sukuk 5.268% 25/10/2028	1,630,472	4.17
400,000	MAF Sukuk 4.638% 14/05/2029	389,267	1.00
350,000	Majid Al Futtaim Holding 5% 01/06/2033	340,375	0.87
250,000	Malaysia Sukuk Global 3.179% 27/04/2026	243,362	0.62
250,000	Malaysia Sukuk Global 4.08% 27/04/2046	218,086	0.56
500,000	Malaysia Wakala Sukuk 2.07% 28/04/2031	423,600	1.08
250,000	Malaysia Wakala Sukuk 3.075% 28/04/2051	180,531	0.46
325,000	MAR Sukuk 2.21% 02/09/2025	313,502	0.80
300,000	Mdgh Sukuk 4.959% 04/04/2034	303,471	0.78
500,000	Perusahaan Penerbit (Govt of) 1.5% 09/06/2026	464,771	1.19
700,000	Perusahaan Penerbit (Govt of) 4.55% 29/03/2026	699,124	1.79
400,000	Perusahaan Penerbit 2.55% 09/06/2031	338,038	0.87
700,000	Perusahaan Penerbit 2.8% 23/06/2030	612,772	1.57
220,000	Perusahaan Penerbit 3.55% 09/06/2051	160,187	0.41
200,000	Perusahaan Penerbit 3.8% 23/06/2050	151,606	0.39
600,000	Perusahaan Penerbit 4.15% 29/03/2027	590,406	1.51
600,000	Perusahaan Penerbit 4.4% 06/06/2027	588,113	1.51
600,000	Perusahaan Penerbit 4.4% 01/03/28	592,080	1.52
400,000	Perusahaan Penerbit 4.45% 20/02/2029	394,329	1.01
630,000	Perusahaan Penerbit 4.7% 06/06/2032	608,972	1.56
450,000	Perusahaan Penerbit 5.4% 15/11/2028	455,715	1.17
400,000	Perusahaan Penerbit 5.6% 15/11/2033	413,676	1.06
300,000	ROP Sukuk Trust 5.045% 06/06/2029	298,300	0.76
700,000	SA Global Sukuk 1.602% 17/06/2026	652,218	1.67
1,200,000	SA Global Sukuk 2.694% 17/06/2031	1,028,488	2.63
300,000	Saudi Electricity Global Sukuk 1.74% 17/09/2025	287,589	0.74
200,000	Saudi Electricity Global Sukuk 2.413% 17/09/2030	172,854	0.44
550,000	Saudi Electricity Global Sukuk 4.723% 27/09/2028	547,629	1.40
200,000	Saudi Electricity Global Sukuk 5.06% 08/04/2043	191,999	0.49
280,000	Saudi Electricity Global Sukuk 5.5% 08/04/2044	275,722	0.71
420,000	Saudi Electricity Sukuk 4.632% 11/04/2033	409,461	1.05
750,000	Saudi Electricity Sukuk 5.684% 11/04/2053	738,493	1.89
200,000	Saudi Electricity Sukuk Program 4.942% 13/02/2029	202,456	0.52
700,000	Saudi Electricity Sukuk Program 5.194% 13/02/2034	713,634	1.83
530,000	Saudi Telecom 3.89% 13/05/2029	503,427	1.29
250,000	Sharjah (Govt of) 3.2% 13/07/2031	215,854	0.55
500,000	Sharjah (Govt of) 3.234% 23/10/2029	446,670	1.14
430,000	Sharjah (Govt of) 3.854% 03/04/2026	417,250	1.07
400,000	Sharjah Sukuk (Govt of) 4.226% 14/03/2028	384,383	0.98
250,000	Sharjah Sukuk Program 2.942% 10/06/2027	230,680	0.59

HSBC Global Funds ICAV – Global Sukuk UCITS ETF

Schedule of Investments

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
United States Dollar (continued)			
200,000	Sharjah Sukuk Program 3.886% 04/04/2030	183,563	0.47
600,000	Sharjah Sukuk Program 6.092% 19/03/2034	620,552	1.59
200,000	SIB Sukuk 2.85% 23/06/2025	194,579	0.50
200,000	SNB Sukuk 2.342% 19/01/2027	187,819	0.48
450,000	SNB Sukuk 5.129% 27/02/2029	453,258	1.16
650,000	Suci Second Investment 5.171% 05/03/2031	652,425	1.67
1,000,000	Suci Second Investment 6% 25/10/2028	1,035,500	2.65
500,000	Suci Second Investment 6.25% 25/10/2033	544,219	1.39
650,000	TMS Issuer 5.78% 23/08/2032	672,795	1.72
450,000	TNB Global Ventures 3.244% 19/10/2026	431,423	1.10
200,000	TNB Global Ventures Capital 4.851% 01/11/2028	199,114	0.51
		38,523,257	98.59
	Total investments in securities at fair value – Fixed Income	38,523,257	98.59
	Total Financial assets and liabilities at fair value through profit or loss	38,523,257	98.59
	Cash and/or other net assets	551,346	1.41
	Total net assets attributable to redeemable participating shareholders	39,074,603	100.00
Analysis of Total Assets		Fair value USD	% of Total Assets
	*Transferable securities admitted to an official stock exchange listing	38,523,257	98.50
	Other current assets	587,991	1.50
	Total Assets	39,111,248	100.00

HSBC Global Funds ICAV – Global Sustainable Government Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income			
Australian Dollar (2023: 3.33%)			
1,900,000	Australia (Govt of) 0.25% 21/11/2025	1,200,942	3.61
1,900,000	Australia (Govt of) 0.5% 21/09/2026	1,174,049	0.20
3,110,000	Australia (Govt of) 1% 21/12/2030	1,709,206	0.19
3,000,000	Australia (Govt of) 1% 21/11/2031	1,600,285	0.28
1,250,000	Australia (Govt of) 1.25% 21/05/2032	669,768	0.26
780,000	Australia (Govt of) 1.5% 21/06/2031	437,303	0.11
2,850,000	Australia (Govt of) 1.75% 21/11/2032	1,571,166	0.07
1,200,000	Australia (Govt of) 1.75% 21/06/2051	443,514	0.26
2,000,000	Australia (Govt of) 2.25% 21/05/2028	1,252,621	0.07
700,000	Australia (Govt of) 2.5% 21/05/2030	429,452	0.20
2,710,000	Australia (Govt of) 2.75% 21/11/2027	1,739,975	0.07
2,155,000	Australia (Govt of) 2.75% 21/11/2028	1,368,135	0.28
3,350,000	Australia (Govt of) 2.75% 21/11/2029	2,099,337	0.22
530,000	Australia (Govt of) 2.75% 21/06/2035	305,062	0.34
1,010,000	Australia (Govt of) 2.75% 21/05/2041	531,890	0.05
2,200,000	Australia (Govt of) 3% 21/11/2033	1,327,520	0.09
390,000	Australia (Govt of) 3% 21/03/2047	201,948	0.22
800,000	Australia (Govt of) 3.25% 21/06/2039	462,269	0.03
2,120,000	Australia (Govt of) 3.5% 21/12/2034	1,318,614	0.08
2,100,000	Australia (Govt of) 4.25% 21/04/2026	1,415,501	0.22
920,000	Australia (Govt of) 4.75% 21/04/2027	630,573	0.23
350,000	Australia (Govt of) 4.75% 21/06/2054	237,552	0.10
		22,126,682	3.61
Canadian Dollar (2023: 8.60%)			
2,270,000	Canada (Govt of) 0.5% 01/09/2025	1,592,556	0.26
1,535,000	Canada (Govt of) 0.5% 01/12/2030	934,047	0.15
1,300,000	Canada (Govt of) 1% 01/09/2026	897,996	0.15
250,000	Canada (Govt of) 1.25% 01/06/2030	161,670	0.03
1,450,000	Canada (Govt of) 2% 01/12/2051	797,691	0.13
700,000	Canada (Govt of) 2.25% 01/06/2025	502,896	0.08
500,000	Canada (Govt of) 2.25% 01/06/2029	347,414	0.06
300,000	Canada (Govt of) 2.5% 01/12/2032	203,941	0.03
750,000	Canada (Govt of) 2.75% 01/08/2024	483,331	0.08
1,350,000	Canada (Govt of) 2.75% 01/09/2027	970,259	0.16
1,040,000	Canada (Govt of) 2.75% 01/12/2064	671,735	0.11
1,880,000	Canada (Govt of) 3% 01/04/2026	1,361,224	0.22
1,150,000	Canada (Govt of) 3% 01/06/2034	808,424	0.13
950,000	Canada (Govt of) 3.5% 01/12/2045	702,732	0.11

HSBC Global Funds ICAV – Global Sustainable Government Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
Canadian Dollar (continued)			
1,700,000	Canada (Govt of) 4% 01/03/2029	1,285,419	0.21
350,000	Canada (Govt of) 4% 01/06/2041	274,029	0.04
300,000	Canada (Govt of) 4.5% 01/02/2026	224,568	0.04
650,000	Canada (Govt of) 5% 01/06/2037	550,275	0.09
2,950,000	Canadian (Govt of) 1.5% 01/06/2031	1,899,444	0.31
1,300,000	Canadian (Govt of) 2.25% 01/12/2029	899,945	0.15
1,350,000	Canadian (Govt of) 3.25% 01/12/2033	970,224	0.16
900,000	Canadian (Govt of) 3.5% 01/08/2025	661,416	0.11
1,400,000	Canadian (Govt of) 4.5% 01/11/2025	1,034,242	0.17
		<hr/>	
		18,235,478	2.98
Chilean Peso (2023: Nil)			
100,000,000	Bonos de la Tesoreria de la Republic 5% 01/10/2028	103,856	0.02
200,000,000	Bonos de la Tesoreria de la Republic 6% 01/04/2033	212,517	0.03
		<hr/>	
		316,373	0.05
Chinese Yuan (2023: Nil)			
6,000,000	China (Govt of) 2.33% 15/12/2025	844,630	0.14
2,000,000	China (Govt of) 2.37% 15/01/2029	282,977	0.05
5,000,000	China (Govt of) 2.39% 15/11/2026	708,234	0.11
5,000,000	China (Govt of) 2.54% 25/12/2030	715,209	0.12
5,000,000	China (Govt of) 2.55% 15/10/2028	716,935	0.12
4,000,000	China (Govt of) 2.67% 25/11/2033	571,819	0.09
6,000,000	China (Govt of) 3.19% 15/04/2053	954,756	0.15
		<hr/>	
		4,794,560	0.78
Columbian Peso (2023: Nil)			
500,000,000	Colombian 13.25% 09/02/2033	143,184	0.02
		<hr/>	
		143,184	0.02
Czech Koruna (2023: 0.54%)			
13,000,000	Czech (Govt of) 0.05% 29/11/2029	450,638	0.07
9,000,000	Czech (Govt of) 0.25% 10/02/2027	349,213	0.06
5,000,000	Czech (Govt of) 1.5% 24/04/2040	146,216	0.02
14,500,000	Czech (Govt of) 1.75% 23/06/2032	521,656	0.08
5,500,000	Czech (Govt of) 4.5% 11/11/2032	250,204	0.04
7,700,000	Czech (Govt of) 4.9% 14/04/2034	350,515	0.06
3,600,000	Czech (Govt of) 5.5% 12/12/2028	167,648	0.03
5,000,000	Czech (Govt of) 5.75% 29/03/2029	232,395	0.04

HSBC Global Funds ICAV – Global Sustainable Government Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
Czech Koruna (continued)			
8,000,000	Czech Republic (Govt of) 6% 26/02/2026	359,715	0.06
		<u>2,828,200</u>	<u>0.46</u>
Danish Krone (2023: 1.01%)			
6,000,000	Denmark (Govt of) 0% 15/11/2031	723,755	0.12
4,100,000	Denmark (Govt of) 0.25% 15/11/2052	311,332	0.05
1,900,000	Denmark (Govt of) 0.5% 15/11/2027	256,317	0.04
4,500,000	Denmark (Govt of) 0.5% 15/11/2029	587,108	0.10
7,000,000	Denmark (Govt of) 1.75% 15/11/2025	1,001,073	0.16
3,300,000	Denmark (Govt of) 2.25% 15/11/2033	470,947	0.08
7,200,000	Denmark (Govt of) 4.5% 15/11/2039	1,293,472	0.21
		<u>4,644,004</u>	<u>0.76</u>
Euro (2023: 33.95%)			
620,000	Austria (Govt of) 0% 20/10/2028	587,869	0.10
400,000	Austria (Govt of) 0% 20/02/2030	364,652	0.06
600,000	Austria (Govt of) 0% 20/10/2040	381,997	0.06
1,200,000	Austria (Govt of) 0.25% 20/10/2036	910,746	0.15
350,000	Austria (Govt of) 0.5% 20/04/2027	350,892	0.06
250,000	Austria (Govt of) 0.5% 20/02/2029	241,099	0.04
590,000	Austria (Govt of) 0.7% 20/04/2071	273,103	0.04
600,000	Austria (Govt of) 0.75% 20/10/2026	614,912	0.10
1,300,000	Austria (Govt of) 0.75% 20/02/2028	1,295,081	0.21
600,000	Austria (Govt of) 0.75% 20/03/2051	361,788	0.06
400,000	Austria (Govt of) 0.85% 30/06/2120	186,992	0.03
1,550,000	Austria (Govt of) 0.9% 20/2/2032	1,435,344	0.23
200,000	Austria (Govt of) 1.5% 20/02/2047	155,285	0.03
250,000	Austria (Govt of) 1.85% 23/05/2049	204,125	0.03
1,950,000	Austria (Govt of) 2% 15/07/2026	2,086,932	0.34
900,000	Austria (Govt of) 2.9% 23/05/2029	969,223	0.16
650,000	Austria (Govt of) 2.9% 20/02/2033	697,548	0.11
900,000	Austria (Govt of) 2.9% 20/02/2034	964,515	0.16
600,000	Austria (Govt of) 3.15% 20/06/2044	630,358	0.10
600,000	Austria (Govt of) 3.15% 20/10/2053	636,828	0.10
400,000	Austria (Govt of) 3.45% 20/10/2030	451,322	0.07
150,000	Belgium (Govt of) 0% 22/10/2027	146,534	0.02
1,200,000	Belgium (Govt of) 0.1% 22/06/2030	1,093,440	0.18
170,000	Belgium (Govt of) 0.8% 22/06/2028	168,631	0.03
350,000	Belgium (Govt of) 0.9% 22/06/2029	342,189	0.06

HSBC Global Funds ICAV – Global Sustainable Government Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
Euro (continued)			
1,830,000	Belgium (Govt of) 1% 22/06/2026	1,887,643	0.31
380,000	Belgium (Govt of) 1.25% 22/04/2033	353,950	0.06
1,420,000	Belgium (Govt of) 1.4% 22/06/2053	932,583	0.15
200,000	Belgium (Govt of) 1.45% 22/06/2037	173,427	0.03
170,000	Belgium (Govt of) 1.7% 22/06/2050	125,509	0.02
650,000	Belgium (Govt of) 2.75% 22/04/2039	651,644	0.11
1,700,000	Belgium (Govt of) 3% 22/06/2033	1,818,381	0.30
590,000	Belgium (Govt of) 3.45% 22/06/2043	630,113	0.10
150,000	Belgium (Govt of) 3.75% 22/06/2045	166,948	0.03
2,410,000	Bundesobligation (Govt of) 0% 10/10/2025	2,488,549	0.40
3,030,000	Bundesobligation (Govt of) 0% 09/10/2026	3,056,469	0.50
1,300,000	Bundesobligation 0% 10/04/2026	1,326,549	0.22
2,170,000	Bundesobligation 1.3% 15/10/2027	2,258,463	0.37
700,000	Bundesobligation 2.1% 12/04/2029	744,790	0.12
2,000,000	Bundesobligation 2.2% 13/04/2028	2,128,758	0.35
2,500,000	Bundesobligation 2.4% 19/10/2028	2,735,527	0.45
3,600,000	Bundesrepublik Deutschland 0% 15/08/2026	3,645,433	0.59
2,350,000	Bundesrepublik Deutschland 0% 15/11/2027	2,314,705	0.38
1,550,000	Bundesrepublik Deutschland 0% 15/11/2028	1,494,880	0.24
2,950,000	Bundesrepublik Deutschland 0% 15/08/2029	2,798,734	0.46
1,850,000	Bundesrepublik Deutschland 0% 15/02/2030	1,735,182	0.28
1,550,000	Bundesrepublik Deutschland 0% 15/08/2030	1,439,866	0.23
2,275,000	Bundesrepublik Deutschland 0% 15/02/2031	2,086,312	0.34
2,500,000	Bundesrepublik Deutschland 0% 15/08/2031	2,266,059	0.37
3,030,000	Bundesrepublik Deutschland 0% 15/02/2032	2,710,886	0.44
3,280,000	Bundesrepublik Deutschland 0% 15/05/2035	2,677,422	0.44
3,100,000	Bundesrepublik Deutschland 0% 15/05/2036	2,456,374	0.40
2,850,000	Bundesrepublik Deutschland 0% 15/08/2050	1,548,568	0.26
1,300,000	Bundesrepublik Deutschland 0% 15/08/2052	671,582	0.11
3,270,000	Bundesrepublik Deutschland 0.25% 15/08/2028	3,214,446	0.52
1,200,000	Bundesrepublik Deutschland 0.25% 15/02/2029	1,166,997	0.19
2,470,000	Bundesrepublik Deutschland 0.5% 15/02/2026	2,554,388	0.42
2,500,000	Bundesrepublik Deutschland 1% 15/08/2025	2,641,405	0.43
1,150,000	Bundesrepublik Deutschland 1% 15/05/2038	1,000,156	0.16
2,590,000	Bundesrepublik Deutschland 1.7% 15/08/2032	2,672,204	0.44
1,300,000	Bundesrepublik Deutschland 1.8% 15/08/2053	1,170,567	0.19
2,650,000	Bundesrepublik Deutschland 2.1% 15/11/2029	2,826,882	0.46
2,450,000	Bundesrepublik Deutschland 2.3% 15/02/2033	2,619,263	0.43
800,000	Bundesrepublik Deutschland 2.5% 04/07/2044	851,361	0.14
3,150,000	Bundesrepublik Deutschland 2.5% 15/08/2046	3,338,036	0.54
1,870,000	Bundesrepublik Deutschland 3.25% 04/07/2042	2,221,963	0.36

HSBC Global Funds ICAV – Global Sustainable Government Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
Euro (continued)			
200,000	Bundesrepublik Deutschland 4% 04/01/2037	250,046	0.04
600,000	Bundesrepublik Deutschland 4.75% 04/07/2040	844,694	0.14
1,000,000	Bundesrepublik Deutschland 5.625% 04/01/2028	1,210,655	0.20
1,300,000	Bundesrepublik Deutschland 6.25% 04/01/2030	1,703,975	0.28
800,000	Bundesrepublik Deutschland 6.5% 04/07/2027	1,007,545	0.16
1,200,000	Bundesrepublik Deutschland Bundes 1.8% 15/08/2053	1,082,251	0.18
2,000,000	Bundesrepublik Deutschland Bundes 2.2% 15/02/2034	2,112,961	0.34
1,910,000	Bundesrepublik Deutschland Bundes 2.4% 15/11/2030	2,086,159	0.34
1,200,000	Bundesrepublik Deutschland Bundes 2.5% 15/08/2054	1,250,245	0.20
3,300,000	Bundesrepublik Deutschland Bundes 2.6% 15/08/2033	3,664,501	0.60
3,550,000	Bundesschatzanweisungen 2.5% 19/03/2026	3,818,723	0.62
1,100,000	Bundesschatzanweisungen 3.1% 18/09/2025	1,213,483	0.20
130,000	Estonia (Govt of) 4% 12/10/2032	148,876	0.02
1,550,000	Finland (Govt of) 0% 15/09/2026	1,556,602	0.25
1,000,000	Finland (Govt of) 0% 15/09/2030	897,233	0.15
100,000	Finland (Govt of) 0.125% 15/09/2031	87,879	0.01
800,000	Finland (Govt of) 0.125% 15/04/2036	604,858	0.10
350,000	Finland (Govt of) 0.125% 15/04/2052	168,103	0.03
400,000	Finland (Govt of) 0.25% 15/09/2040	269,312	0.04
810,000	Finland (Govt of) 0.5% 15/09/2028	790,567	0.13
600,000	Finland (Govt of) 0.5% 15/04/2043	397,478	0.06
160,000	Finland (Govt of) 1.375% 15/04/2047	121,214	0.02
750,000	Finland (Govt of) 1.5% 15/09/2032	727,408	0.12
200,000	Finland (Govt of) 2.625% 04/07/2042	201,610	0.03
350,000	Finland (Govt of) 2.75% 04/07/2028	384,223	0.06
500,000	Finland (Govt of) 2.875% 15/04/2029	538,665	0.09
300,000	Finland (Govt of) 2.95% 15/04/2055	303,405	0.05
1,100,000	Finland (Govt of) 3% 15/09/2033	1,203,273	0.20
670,000	Finland (Govt of) 4% 04/07/2025	751,264	0.12
2,210,000	France (Govt of) 2.75% 25/02/2029	2,361,088	0.39
1,650,000	France (Govt of) 3% 25/05/2054	1,544,479	0.25
1,020,000	France (Govt of) 0% 25/02/2027	1,009,217	0.16
3,070,000	France (Govt of) 0% 25/11/2030	2,714,864	0.44
1,250,000	France (Govt of) 0% 25/11/2031	1,069,299	0.17
500,000	France (Govt of) 0.5% 25/05/2026	510,613	0.08
2,470,000	France (Govt of) 0.5% 25/05/2029	2,348,553	0.38
1,400,000	France (Govt of) 0.5% 25/05/2040	956,123	0.16
850,000	France (Govt of) 0.5% 25/06/2044	516,291	0.08
350,000	France (Govt of) 0.5% 25/05/2072	131,525	0.02
1,500,000	France (Govt of) 0.75% 25/02/2028	1,487,186	0.24

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
<i>Euro (continued)</i>			
1,750,000	France (Govt of) 0.75% 25/11/2028	1,711,525	0.28
2,300,000	France (Govt of) 1% 25/05/2027	2,329,678	0.38
1,860,000	France (Govt of) 1.25% 25/05/2034	1,661,014	0.27
900,000	France (Govt of) 1.25% 25/05/2036	767,503	0.13
1,300,000	France (Govt of) 1.5% 25/05/2031	1,261,617	0.21
1,600,000	France (Govt of) 1.5% 25/05/2050	1,106,164	0.18
750,000	France (Govt of) 1.75% 25/06/2039	644,575	0.11
350,000	France (Govt of) 2% 25/11/2032	347,754	0.06
1,100,000	France (Govt of) 2.5% 24/09/2026	1,185,764	0.19
930,000	France (Govt of) 2.5% 25/05/2043	848,463	0.14
570,000	France (Govt of) 3% 25/05/2033	603,135	0.10
3,000,000	France (Govt of) 3.5% 25/04/2026	3,255,400	0.53
1,500,000	France (Govt of) 3.5% 25/11/2033	1,673,796	0.27
1,030,000	France (Govt of) 4% 25/04/2060	1,178,440	0.19
1,900,000	French (Govt of) 0% 25/02/2026	1,934,191	0.32
1,380,000	French (Govt of) 0% 25/05/2032	1,160,301	0.19
950,000	French (Govt of) 1.25% 25/05/2038	772,297	0.13
3,720,000	Germany (Govt of) 0.25% 15/02/2027	3,756,373	0.61
3,250,000	Germany (Govt of) 0.5% 15/02/2028	3,252,348	0.53
3,650,000	Germany (Govt of) 1.25% 15/08/2048	2,971,789	0.48
2,450,000	Germany (Govt of) 4.25% 04/07/2039	3,242,415	0.53
580,000	Ireland (Govt of) 0.2% 15/05/2027	577,583	0.09
800,000	Ireland (Govt of) 0.2% 18/10/2030	731,718	0.12
500,000	Ireland (Govt of) 0.35% 18/10/2032	439,786	0.07
300,000	Ireland (Govt of) 0.55% 22/04/2041	212,888	0.03
400,000	Ireland (Govt of) 1.1% 15/05/2029	397,401	0.06
150,000	Ireland (Govt of) 2.6% 18/10/2034	157,790	0.03
350,000	Ireland (Govt of) 3% 18/10/2043	372,485	0.06
190,000	Irish Treasury 0.4% 15/05/2035	155,327	0.03
120,000	Irish Treasury 0.9% 15/05/2028	120,097	0.02
200,000	Irish Treasury 1.3% 15/05/2033	188,751	0.03
300,000	Irish Treasury 1.5% 15/05/2050	225,368	0.04
150,000	Italy BTP 5.25% 01/11/2029	175,472	0.03
380,000	Italy Buoni Poliennali Del Tesor 2.65% 01/12/2027	398,503	0.07
550,000	Italy Buoni Poliennali Del Tesor 3.25% 01/03/2038	533,888	0.09
1,600,000	Italy Buoni Poliennali Del Tesor 3.85% 15/09/2026	1,749,622	0.29
400,000	Italy Buoni Poliennali Del Tesoro 0% 01/04/2026	404,114	0.07
1,250,000	Italy Buoni Poliennali Del Tesoro 0.25% 15/03/2028	1,194,587	0.19
1,200,000	Italy Buoni Poliennali Del Tesoro 0.95% 01/08/2030	1,103,151	0.18
440,000	Italy Buoni Poliennali Del Tesoro 0.95% 01/03/2037	325,109	0.05
250,000	Italy Buoni Poliennali Del Tesoro 1.50% 30/04/2045	164,574	0.03

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
<i>Euro (continued)</i>			
500,000	Italy Buoni Poliennali Del Tesoro 1.7% 01/09/2051	315,791	0.05
850,000	Italy Buoni Poliennali Del Tesoro 1.8% 01/03/2041	643,271	0.11
680,000	Italy Buoni Poliennali Del Tesoro 2.5% 01/12/2032	660,365	0.11
1,550,000	Italy Buoni Poliennali Del Tesoro 3.8% 15/04/2026	1,684,325	0.27
650,000	Italy Buoni Poliennali Del Tesoro 3.85% 15/12/2029	706,434	0.12
1,250,000	Italy Buoni Poliennali Del Tesoro 4% 30/10/2031	1,371,130	0.22
800,000	Italy Buoni Poliennali Del Tesoro 4.1% 01/02/2029	893,125	0.15
1,450,000	Italy Buoni Poliennali Del Tesoro 4.2% 01/03/2034	1,600,223	0.26
500,000	Italy Buoni Poliennali Del Tesoro 4.45% 01/09/2043	542,247	0.09
400,000	Italy Buoni Poliennali Del Tesoro 4.5% 01/10/2053	429,224	0.07
150,000	Latvia (Govt of) 0.25% 23/01/2030	134,644	0.02
100,000	Latvia (Govt of) 1.875% 19/02/2049	76,300	0.01
155,000	Lithuania (Govt of) 0.75% 06/05/2030	143,254	0.02
50,000	Lithuania (Govt of) 0.75% 15/07/2051	27,803	-
80,000	Lithuania (Govt of) 2.1% 26/05/2047	64,220	0.01
110,000	Lithuania (Govt of) 3.875% 14/06/2033	120,437	0.02
400,000	Luxembourg (Govt of) 0% 13/11/2026	399,682	0.07
2,000,000	Netherlands (Govt of) 0% 15/01/2026	2,049,465	0.33
2,600,000	Netherlands (Govt of) 0% 15/01/2027	2,599,485	0.42
2,500,000	Netherlands (Govt of) 0% 15/01/2029	2,373,469	0.39
1,700,000	Netherlands (Govt of) 0% 15/07/2031	1,508,533	0.25
1,600,000	Netherlands (Govt of) 0% 15/01/2038	1,158,808	0.19
1,300,000	Netherlands (Govt of) 0% 15/01/2052	648,805	0.11
100,000	Netherlands (Govt of) 0.25% 15/07/2025	104,296	0.02
1,150,000	Netherlands (Govt of) 0.25% 15/07/2029	1,096,636	0.18
1,400,000	Netherlands (Govt of) 0.5% 15/07/2026	1,439,763	0.23
500,000	Netherlands (Govt of) 0.5% 15/07/2032	452,510	0.07
1,200,000	Netherlands (Govt of) 0.5% 15/01/2040	904,878	0.15
1,000,000	Netherlands (Govt of) 2% 15/01/2054	891,321	0.15
600,000	Netherlands (Govt of) 2.5% 15/01/2030	643,409	0.10
780,000	Netherlands (Govt of) 2.5% 15/01/2033	830,341	0.14
2,050,000	Netherlands (Govt of) 2.5% 15/07/2033	2,200,988	0.36
250,000	Netherlands (Govt of) 2.5% 15/07/2034	263,108	0.04
700,000	Netherlands (Govt of) 2.75% 15/01/2047	740,132	0.12
730,000	Netherlands (Govt of) 3.75% 15/01/2042	881,375	0.14
600,000	Netherlands (Govt of) 4% 15/01/2037	728,097	0.12
1,160,000	Netherlands (Govt of) 5.5% 15/01/2028	1,389,952	0.23
1,370,000	Netherlands (Govt of) 3.25% 15/01/2044	1,554,526	0.25
550,000	Portugal Obrigacoes do Tesouro 0.3% 17/10/2031	489,986	0.08
50,000	Portugal Obrigacoes do Tesouro 0.7% 15/10/2027	50,351	0.01
160,000	Portugal Obrigacoes do Tesouro 1% 12/04/2052	92,279	0.02
500,000	Portugal Obrigacoes do Tesouro 1.15% 11/04/2042	368,675	0.06

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
<i>Euro (continued)</i>			
650,000	Portugal Obrigacoes do Tesouro 1.95% 15/06/2029	669,916	0.11
600,000	Portugal Obrigacoes do Tesouro 2.875% 20/10/2034	631,386	0.10
100,000	Portugal Obrigacoes do Tesouro 3.5% 18/06/2038	107,405	0.02
750,000	Portugal Obrigacoes do Tesouro 4.125% 14/04/2027	838,071	0.14
440,000	Slovenia (Govt of) 0% 13/02/2026	448,579	0.07
430,000	Slovakia (Govt of) 0.125% 17/06/2027	420,803	0.07
420,000	Slovenia (Govt of) 0.125% 01/07/2031	367,046	0.06
180,000	Slovenia (Govt of) 0.275% 14/01/2030	166,948	0.03
50,000	Slovakia (Govt of) 0.375% 21/04/2036	36,074	0.01
200,000	Slovenia (Govt of) 0.4875% 20/10/2050	101,726	0.02
450,000	Slovakia (Govt of) 4% 19/10/2032	509,607	0.08
200,000	Slovakia (Govt of) 4% 23/02/2043	216,526	0.04
100,000	Slovenia (Republic of) 1.75% 03/11/2040	85,111	0.01
1,800,000	Spain (Govt of) 0% 31/01/2027	1,783,358	0.29
400,000	Spain (Govt of) 0% 31/01/2028	385,198	0.06
800,000	Spain (Govt of) 0.1% 30/04/2031	700,696	0.11
470,000	Spain (Govt of) 0.8% 30/07/2029	454,748	0.07
650,000	Spain (Govt of) 1% 30/07/2042	452,748	0.07
180,000	Spain (Govt of) 1% 31/10/2050	103,811	0.02
250,000	Spain (Govt of) 1.85% 30/07/2035	233,513	0.04
650,000	Spain (Govt of) 1.9% 31/10/2052	466,060	0.08
1,050,000	Spain (Govt of) 2.8% 31/05/2026	1,120,343	0.18
1,900,000	Spain (Govt of) 3.15% 30/04/2033	2,025,858	0.33
350,000	Spain (Govt of) 3.45% 30/07/2043	366,621	0.06
1,200,000	Spain (Govt of) 3.5% 31/05/2029	1,315,569	0.21
500,000	Spain (Govt of) 3.9% 30/07/2039	566,062	0.09
550,000	State of the Grand Duchy of Luxembourg 0% 24/03/2031	486,155	0.08
300,000	State of the Grand Duchy of Luxembourg 1.375% 25/05/2029	299,601	0.05
150,000	State of the Grand Duchy of Luxembourg 1.75% 25/05/2042	129,342	0.02
230,000	State of the Grand Duchy of Luxembourg 3% 02/03/2033	249,611	0.04
240,000	State of the Grand Duchy of Luxembourg 3.25% 02/03/2043	260,525	0.04
		231,766,261	37.79
<i>Hong Kong Dollar (2023: Nil)</i>			
1,500,000	Hong Kong (Govt of) 1.97% 17/01/2029	181,990	0.03
		181,990	0.03
<i>Hungarian Forint (2023: Nil)</i>			
125,000,000	Hungary (Govt of) 4.75% 24/11/2032	304,832	0.05
30,000,000	Hungary (Govt of) 9.5% 21/10/2026	91,478	0.01
		396,310	0.06

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
Indonesian Rupiah (2023: Nil)			
2,000,000,000	Indonesia Treasury Bond 5.5% 15/04/2026	120,966	0.02
2,000,000,000	Indonesia Treasury Bond 6.875% 15/04/2029	123,497	0.02
3,000,000,000	Indonesia Treasury Bond 7% 15/02/2033	187,822	0.03
3,000,000,000	Indonesia Treasury Bond 7.125% 15/06/2043	184,492	0.03
		616,777	0.10
Israeli Shekel (2023: 0.04%)			
400,000	Israel (Govt of) 2.8% 29/11/2052	66,824	0.01
650,000	Israel (Govt of) 0.5% 27/02/2026	162,313	0.03
1,200,000	Israel (Govt of) 3.75% 28/02/2029	311,029	0.05
500,000	Israel (Govt of) 4% 30/03/2035	123,335	0.02
		663,501	0.11
Japanese Yen (2023: 20.86%)			
30,000,000	Japan (Govt of) 2.4% 20/06/2028	200,653	0.03
210,000,000	Japan (Govt of) 0.005% 01/07/2025	1,303,379	0.21
220,000,000	Japan (Govt of) 0.005% 20/03/2026	1,361,080	0.22
277,000,000	Japan (Govt of) 0.005% 20/06/2026	1,711,160	0.28
90,000,000	Japan (Govt of) 0.005% 20/06/2027	553,266	0.09
185,000,000	Japan (Govt of) 0.005% 20/12/2026	1,140,349	0.19
330,000,000	Japan (Govt of) 0.02% 20/12/2027	2,035,480	0.33
295,000,000	Japan (Govt of) 0.1% 20/03/2027	1,821,477	0.30
225,000,000	Japan (Govt of) 0.1% 20/03/2028	1,380,949	0.23
45,000,000	Japan (Govt of) 0.1% 20/03/2029	273,753	0.04
260,000,000	Japan (Govt of) 0.1% 20/03/2030	1,569,383	0.26
125,000,000	Japan (Govt of) 0.1% 20/03/2031	745,836	0.12
290,000,000	Japan (Govt of) 0.1% 20/06/2025	1,801,592	0.29
216,000,000	Japan (Govt of) 0.1% 20/06/2029	1,311,188	0.21
320,000,000	Japan (Govt of) 0.1% 20/09/2025	1,987,487	0.32
165,000,000	Japan (Govt of) 0.1% 20/09/2027	1,016,135	0.17
150,000,000	Japan (Govt of) 0.1% 20/09/2029	909,241	0.15
270,000,000	Japan (Govt of) 0.1% 20/09/2030	1,620,868	0.26
295,000,000	Japan (Govt of) 0.1% 20/09/2031	1,748,217	0.29
345,000,000	Japan (Govt of) 0.1% 20/12/2025	2,140,485	0.35

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Schedule of Investments (continued)

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
Japanese Yen (continued)			
185,000,000	Japan (Govt of) 0.1% 20/12/2026	1,143,069	0.19
210,000,000	Japan (Govt of) 0.1% 20/12/2027	1,290,879	0.21
265,000,000	Japan (Govt of) 0.1% 20/12/2028	1,615,521	0.26
201,000,000	Japan (Govt of) 0.1% 20/12/2029	1,215,963	0.20
250,000,000	Japan (Govt of) 0.1% 20/12/2030	1,496,072	0.24
90,000,000	Japan (Govt of) 0.1% 20/12/2031	531,290	0.09
190,000,000	Japan (Govt of) 0.2% 20/03/2028	1,170,722	0.19
335,000,000	Japan (Govt of) 0.2% 20/03/2032	1,987,757	0.32
140,000,000	Japan (Govt of) 0.2% 20/09/2032	824,757	0.13
190,000,000	Japan (Govt of) 0.3% 20/06/2028	1,172,718	0.19
55,000,000	Japan (Govt of) 0.3% 20/06/2039	285,727	0.05
265,000,000	Japan (Govt of) 0.3% 20/12/2027	1,640,220	0.27
324,000,000	Japan (Govt of) 0.4% 20/03/2036	1,828,402	0.30
60,000,000	Japan (Govt of) 0.4% 20/03/2039	319,040	0.05
90,000,000	Japan (Govt of) 0.4% 20/06/2033	533,477	0.09
115,000,000	Japan (Govt of) 0.4% 20/09/2049	484,418	0.08
110,000,000	Japan (Govt of) 0.4% 20/12/2049	460,441	0.08
105,000,000	Japan (Govt of) 0.5% 20/03/2033	630,644	0.10
210,000,000	Japan (Govt of) 0.5% 20/03/2041	1,087,883	0.18
65,000,000	Japan (Govt of) 0.5% 20/03/2060	232,831	0.04
70,000,000	Japan (Govt of) 0.5% 20/09/2036	396,814	0.06
230,000,000	Japan (Govt of) 0.5% 20/09/2041	1,179,147	0.19
275,000,000	Japan (Govt of) 0.5% 20/12/2032	1,655,149	0.27
100,000,000	Japan (Govt of) 0.5% 20/12/2038	541,807	0.09
200,000,000	Japan (Govt of) 0.5% 20/12/2041	1,018,019	0.17
207,000,000	Japan (Govt of) 0.6% 20/06/2037	1,171,493	0.19
150,000,000	Japan (Govt of) 0.6% 20/09/2037	846,717	0.14
140,000,000	Japan (Govt of) 0.7% 20/03/2037	807,463	0.13
80,000,000	Japan (Govt of) 0.7% 20/03/2051	356,971	0.06
90,000,000	Japan (Govt of) 0.7% 20/03/2061	343,744	0.06
183,000,000	Japan (Govt of) 0.7% 20/09/2051	809,633	0.13
80,000,000	Japan (Govt of) 0.7% 20/12/2048	370,742	0.06
180,000,000	Japan (Govt of) 0.7% 20/12/2051	790,638	0.13
211,000,000	Japan (Govt of) 0.8% 20/03/2042	1,131,548	0.18
25,000,000	Japan (Govt of) 0.8% 20/03/2047	122,847	0.02
80,000,000	Japan (Govt of) 0.8% 20/03/2048	386,341	0.06
110,000,000	Japan (Govt of) 0.8% 20/09/2033	674,789	0.11
160,000,000	Japan (Govt of) 1% 20/03/2052	764,600	0.12
42,000,000	Japan (Govt of) 1% 20/03/2062	177,179	0.03
135,000,000	Japan (Govt of) 1.1% 20/03/2043	751,338	0.12
183,000,000	Japan (Govt of) 1.1% 20/09/2042	1,026,818	0.17
65,000,000	Japan (Govt of) 1.2% 20/03/2035	407,401	0.07

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
Japanese Yen (continued)			
250,000,000	Japan (Govt of) 1.2% 20/09/2035	1,557,878	0.25
85,000,000	Japan (Govt of) 1.3% 20/03/2063	393,931	0.06
65,000,000	Japan (Govt of) 1.4% 20/03/2053	341,602	0.06
86,000,000	Japan (Govt of) 1.4% 20/09/2052	454,362	0.07
187,000,000	Japan (Govt of) 1.4% 20/12/2042	1,096,830	0.18
95,000,000	Japan (Govt of) 1.5% 20/03/2033	621,689	0.10
225,000,000	Japan (Govt of) 1.5% 20/06/2034	1,456,241	0.24
95,000,000	Japan (Govt of) 1.5% 20/09/2043	563,438	0.09
75,000,000	Japan (Govt of) 1.5% 20/12/2044	437,162	0.07
160,000,000	Japan (Govt of) 1.6% 20/12/2052	881,746	0.14
185,000,000	Japan (Govt of) 1.7% 20/09/2032	1,231,273	0.20
50,000,000	Japan (Govt of) 1.7% 20/09/2033	332,061	0.05
40,000,000	Japan (Govt of) 1.8% 20/12/2031	266,864	0.04
65,000,000	Japan (Govt of) 1.9% 20/06/2043	410,970	0.07
50,000,000	Japan (Govt of) 2.1% 20/06/2028	330,771	0.05
50,000,000	Japan (Govt of) 2.1% 20/09/2029	336,518	0.06
80,000,000	Japan (Govt of) 2.2% 20/03/2041	540,189	0.09
15,000,000	Japan (Govt of) 2.2% 20/03/2051	95,915	0.02
130,000,000	Japan (Govt of) Ten Year Bond 0.2% 20/06/2032	768,127	0.13
65,000,000	Japan (Govt of) Twenty Year Bond 0.9% 20/06/2042	352,313	0.06
165,000,000	Japan (Govt of) 1.1% 20/06/2043	912,197	0.15
195,000,000	Japan (Govt of) 0.1% 01/01/2026	1,209,925	0.20
220,000,000	Japan (Govt of) 0.1% 01/02/2026	1,364,376	0.22
125,000,000	Japan (Govt of) 0.2% 20/12/2028	765,406	0.12
225,000,000	Japan (Govt of) 0.6% 20/12/2033	1,347,785	0.22
75,000,000	Japan (Govt of) 1.2% 20/06/2053	372,551	0.06
85,000,000	Japan (Govt of) 1.6% 20/12/2053	465,462	0.08
		81,222,589	13.24
Korean won (2023: 1.71%)			
5,050,000,000	Korea (Govt of) 1.875% 10/03/2051	2,845,770	0.47
300,000,000	Korea (Govt of) 2.25% 10/06/2025	216,333	0.04
850,000,000	Korea Treasury Bond 1.375% 10/06/2030	555,751	0.09
700,000,000	Korea Treasury Bond 1.5% 10/03/2050	368,135	0.06
1,150,000,000	Korea Treasury Bond 1.875% 10/09/2041	690,201	0.11
400,000,000	Korea Treasury Bond 2% 10/06/2031	268,119	0.04
400,000,000	Korea Treasury Bond 2.125% 10/06/2027	281,921	0.05
570,000,000	Korea Treasury Bond 2.375% 10/12/2031	390,015	0.06
950,000,000	Korea Treasury Bond 2.5% 10/03/2052	605,656	0.10
700,000,000	Korea Treasury Bond 3.125% 10/09/2027	511,809	0.08

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
Korean won (continued)			
3,520,000,000	Korea Treasury Bond 3.125% 10/09/2052	2,540,163	0.42
700,000,000	Korea Treasury Bond 3.25% 10/03/2026	513,503	0.08
3,650,000,000	Korea Treasury Bond 3.25% 10/03/2028	2,680,368	0.44
350,000,000	Korea Treasury Bond 3.25% 10/03/2029	257,303	0.04
1,830,000,000	Korea Treasury Bond 3.25% 10/03/2053	1,352,891	0.22
300,000,000	Korea Treasury Bond 3.25% 10/03/2054	222,188	0.04
1,750,000,000	Korea Treasury Bond 3.25% 10/06/2033	1,270,001	0.21
3,850,000,000	Korea Treasury Bond 3.25% 10/09/2042	2,827,273	0.46
3,200,000,000	Korea Treasury Bond 3.375% 10/06/2032	2,340,869	0.38
3,500,000,000	Korea Treasury Bond 3.5% 10/09/2028	2,595,535	0.42
3,850,000,000	Korea Treasury Bond 3.625% 10/09/2025	2,837,644	0.46
1,430,000,000	Korea Treasury Bond 3.625% 10/09/2053	1,132,978	0.18
1,450,000,000	Korea Treasury Bond 3.875% 10/09/2043	1,160,244	0.19
1,200,000,000	Korea Treasury Bond 4.25% 10/12/2025	885,940	0.15
2,700,000,000	Korea Treasury Bond 4.25% 10/12/2032	2,102,574	0.34
1,000,000,000	Korea Treasury Bond 5.25% 10/03/2027	775,500	0.13
		32,228,684	5.26
Malaysian Ringgit (2023: 0.18%)			
400,000	Malaysia (Govt of) 3.599% 31/07/2028	85,967	0.01
200,000	Malaysia (Govt of) 2.632% 15/04/2031	39,687	0.01
500,000	Malaysia (Govt of) 3.519% 20/04/2028	106,356	0.02
1,000,000	Malaysia (Govt of) 3.726% 31/03/2026	215,002	0.03
500,000	Malaysia (Govt of) 3.757% 22/05/2040	102,493	0.02
1,500,000	Malaysia (Govt of) 3.828% 05/07/2034	323,629	0.05
350,000	Malaysia (Govt of) 4.065% 15/06/2050	72,460	0.01
200,000	Malaysia (Govt of) 4.696% 15/10/2042	45,867	0.01
1,300,000	Malaysia Government Investment 4.193% 07/10/2032	284,690	0.05
		1,276,151	0.21
Mexican Peso (2023: Nil)			
30,000	Mexico (Govt of) 7.75% 26/05/2033	141,984	0.02
		141,984	0.02
New Zealand Dollar (2023: 1.15%)			
190,000	New Zealand (Govt of) 0.25% 15/05/2028	98,251	0.02
700,000	New Zealand (Govt of) 0.5% 15/05/2026	393,820	0.06
330,000	New Zealand (Govt of) 1.75% 15/05/2041	128,250	0.02
2,590,000	New Zealand (Govt of) 2% 15/05/2032	1,311,874	0.21
750,000	New Zealand (Govt of) 2.75% 15/04/2037	369,702	0.06

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
<i>New Zealand Dollar (continued)</i>			
350,000	New Zealand (Govt of) 2.75% 15/05/2051	143,928	0.02
320,000	New Zealand (Govt of) 3.5% 14/04/2033	180,426	0.03
530,000	New Zealand (Govt of) 4.25% 15/05/2034	313,803	0.05
1,400,000	New Zealand (Govt of) 4.5% 15/04/2027	856,862	0.14
700,000	New Zealand (Govt of) 4.5% 15/05/2030	427,947	0.07
380,000	New Zealand (Govt of) 5% 15/05/2054	232,954	0.04
1,150,000	New Zealand Government (Govt of) 3% 20/04/2029	658,887	0.11
		5,116,704	0.83
<i>Norwegian Krone (2023: 0.61%)</i>			
4,700,000	Norway (Govt of) 1.375% 19/08/2030	392,319	0.07
5,000,000	Norway (Govt Of) 1.5% 19/02/2026	453,695	0.08
3,000,000	Norway (Govt of) 1.75% 06/09/2029	260,880	0.04
5,100,000	Norway (Govt of) 2% 26/04/2028	453,131	0.07
6,800,000	Norway (Govt of) 2.125% 18/05/2032	574,794	0.09
5,500,000	Norway (Govt of) 3% 15/08/2033	505,143	0.08
1,700,000	Norway (Govt of) 3.5% 06/10/2042	162,994	0.03
		2,802,956	0.46
<i>Peruvian Sol (2023: Nil)</i>			
600,000	Peru (Govt of) 7.3% 12/08/2033	165,200	0.03
		165,200	0.03
<i>Polish Zloty (2023: 0.11%)</i>			
1,600,000	Poland (Govt of) 0.25% 25/10/2026	356,834	0.06
1,000,000	Poland (Govt of) 1.25% 25/10/2030	195,366	0.03
950,000	Poland (Govt of) 6% 25/10/2033	251,607	0.04
2,500,000	Poland (Govt of) 7.5% 25/07/2028	711,341	0.12
600,000	Poland (Govt of)d 0% 25/10/2025	140,064	0.02
		1,655,212	0.27
<i>Romanian New Leu (2023: 0.20%)</i>			
350,000	Romania (Govt of) 8% 29/04/2030	80,767	0.01
900,000	Romania Government Bond 7.2% 31/05/2027	199,644	0.03
700,000	Romanian (Govt of) 7.35% 28/04/2031	156,613	0.03
		437,024	0.07

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial liabilities at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
Singapore Dollars (2023: 0.17%)			
1,300,000	Singapore (Govt of) 0.5% 01/11/2025	922,315	0.15
605,000	Singapore (Govt of) 1.25% 01/11/2026	426,288	0.07
150,000	Singapore (Govt of) 1.625% 01/07/2031	99,609	0.02
1,350,000	Singapore (Govt of) 1.875% 01/03/2050	786,170	0.13
400,000	Singapore (Govt of) 1.875% 01/10/2051	229,604	0.04
700,000	Singapore (Govt of) 2.375% 01/07/2039	464,591	0.08
1,800,000	Singapore (Govt of) 2.625% 01/08/2032	1,285,185	0.21
1,200,000	Singapore (Govt of) 2.875% 01/08/2028	884,074	0.14
500,000	Singapore (Govt of) 2.875% 01/09/2027	368,071	0.06
250,000	Singapore Government Bond 3.375% 01/05/2034	187,916	0.03
		5,653,823	0.93
Sterling Pound (2023: 3.03%)			
2,880,000	UK Treasury Gilt 0.125% 30/01/2026	3,417,215	0.56
1,245,000	UK Treasury Gilt 0.125% 31/01/2028	1,369,461	0.22
3,200,000	UK Treasury Gilt 0.25% 31/07/2031	3,117,512	0.51
4,980,000	UK Treasury Gilt 0.375% 22/10/2026	5,766,033	0.94
900,000	UK Treasury Gilt 0.375% 22/10/2030	911,770	0.15
900,000	UK Treasury Gilt 0.5% 22/10/2061	338,806	0.06
1,080,000	UK Treasury Gilt 0.5% 31/01/2029	1,168,225	0.19
950,000	UK Treasury Gilt 0.625% 22/10/2050	481,408	0.08
1,450,000	UK Treasury Gilt 0.625% 31/07/2035	1,256,668	0.20
3,800,000	UK Treasury Gilt 0.875% 22/10/2029	4,109,540	0.67
2,940,000	UK Treasury Gilt 0.875% 31/01/2046	1,847,084	0.30
740,000	UK Treasury Gilt 0.875% 31/07/2033	709,471	0.12
850,000	UK Treasury Gilt 1% 31/01/2032	865,851	0.14
3,750,000	UK Treasury Gilt 1.125% 22/10/2073	1,720,019	0.28
2,150,000	UK Treasury Gilt 1.125% 31/01/2039	1,771,090	0.29
3,630,000	UK Treasury Gilt 1.25% 22/10/2041	2,811,990	0.46
1,200,000	UK Treasury Gilt 1.25% 31/07/2051	741,386	0.12
1,000,000	UK Treasury Gilt 1.5% 22/07/2026	1,204,031	0.20
850,000	UK Treasury Gilt 1.5% 31/07/2053	548,435	0.09
70,000	UK Treasury Gilt 2.5% 22/07/2065	56,391	0.01
440,000	UK Treasury Gilt 3.5% 22/07/2068	458,377	0.07
50,000	UK Treasury Gilt 3.75% 22/07/2052	55,486	0.01
710,000	UK Treasury Gilt 4.25% 07/12/2049	846,519	0.14
640,000	UK Treasury Gilt 4.5% 07/12/2042	803,828	0.13
1,200,000	United Kingdom Gilt 3.25% 31/01/2033	1,442,384	0.24
1,800,000	United Kingdom Gilt 3.5% 22/10/2025	2,254,107	0.37
2,950,000	United Kingdom Gilt 3.75% 22/10/2053	3,217,148	0.52
1,600,000	United Kingdom Gilt 3.75% 29/01/2038	1,921,927	0.31

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial liabilities at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
Sterling Pound (continued)			
1,225,000	United Kingdom Gilt 4.125% 29/01/2027	1,565,335	0.26
1,200,000	United Kingdom Gilt 4.375% 31/07/2054	1,475,361	0.24
1,450,000	United Kingdom Gilt 4.5% 07/06/2028	1,858,773	0.30
3,600,000	United Kingdom Gilt 4.625% 31/01/2034	4,796,493	0.78
1,430,000	United Kingdom Gilt 4.75% 22/10/2043	1,855,765	0.30
		56,763,889	9.26
Swedish Krono (2023: 0.76%)			
5,500,000	Sweden (Govt of) 0.125% 12/05/2031	452,923	0.07
1,000,000	Sweden (Govt of) 0.5% 24/11/2045	66,087	0.01
8,500,000	Sweden (Govt of) 0.75% 12/05/2028	759,852	0.12
4,800,000	Sweden (Govt of) 0.75% 12/11/2029	423,395	0.07
4,200,000	Sweden (Govt of) 1% 12/11/2026	386,245	0.06
800,000	Sweden (Govt of) 1.375% 23/06/2071	51,193	0.01
6,500,000	Sweden (Govt of) 1.75% 11/11/2033	597,734	0.10
900,000	Sweden (Govt of) 2.25% 01/06/2032	85,629	0.02
3,000,000	Sweden (Govt of) 3.5% 30/03/2039	328,416	0.05
		3,151,474	0.51
Swiss Franc (31 December 2023: 1.43%)			
600,000	Swiss Confederation (Govt of) 0.25% 23/06/2035	645,635	0.10
580,000	Swiss Confederation Government 1.25% 28/06/2043	721,214	0.12
1,050,000	Swiss Confederation Government 0.5% 27/06/2032	1,160,594	0.19
850,000	Switzerland (Govt of) 0% 22/06/2029	915,729	0.15
700,000	Switzerland (Govt of) 0% 24/07/2039	715,918	0.12
170,000	Switzerland (Govt of) 0.5% 28/06/2045	185,608	0.03
750,000	Switzerland (Govt of) 0.5% 30/05/2058	827,452	0.13
400,000	Switzerland (Govt of) 1.25% 28/05/2026	449,568	0.07
430,000	Switzerland (Govt of) 1.5% 24/07/2025	488,183	0.08
200,000	Switzerland 3.5% 08/04/2033	279,912	0.05
		6,389,813	1.04
Thai Baht (2023: Nil)			
5,500,000	Thailand (Govt of) 2.25% 17/03/2027	150,354	0.03
3,000,000	Thailand (Govt of) 2.8% 17/06/2034	82,611	0.01
5,000,000	Thailand (Govt of) 3.39% 17/06/2037	143,893	0.02
3,000,000	Thailand (Govt of) 4% 17/06/2055	89,070	0.02
		465,928	0.08

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Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial liabilities at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
United States Dollar (2023: 22.13%)			
1,100,000	United States Treasury Note 1.375% 15/08/2050	568,459	0.09
300,000	United States Treasury Note 4% 31/01/2031	298,912	0.05
5,500,000	United States Treasury Note 4.25% 31/01/2026	5,543,047	0.90
1,000,000	United States Treasury Note 4.25% 31/12/2025	1,011,331	0.17
650,000	United States Treasury Note 4.5% 15/02/2044	648,580	0.11
1,100,000	United States Treasury Note 4.5% 15/11/2033	1,116,231	0.18
1,100,000	United States Treasury Note Bond 4.5% 31/05/2029	1,111,329	0.18
1,200,000	US Treasury Bond 1.25% 15/05/2050	596,544	0.10
2,100,000	US Treasury Bond 1.375% 15/11/2031	1,711,671	0.28
800,000	US Treasury Bond 1.375% 15/11/2040	505,940	0.08
2,670,000	US Treasury Bond 1.875% 15/02/2051	1,567,984	0.25
1,020,000	US Treasury Bond 2% 15/08/2051	620,307	0.10
950,000	US Treasury Bond 2.25% 15/05/2041	689,821	0.11
1,300,000	US Treasury Bond 2.375% 15/11/2049	866,973	0.14
600,000	US Treasury Bond 2.5% 15/02/2046	428,241	0.07
1,000,000	US Treasury Bond 2.75% 15/08/2047	738,561	0.12
1,330,000	US Treasury Bond 2.875% 15/05/2049	986,902	0.16
700,000	US Treasury Bond 2.875% 15/11/2046	527,844	0.09
1,850,000	US Treasury Bond 2.875% 30/04/2029	1,738,711	0.28
1,000,000	US Treasury Bond 3% 15/02/2049	768,700	0.13
900,000	US Treasury Bond 3% 15/08/2048	692,815	0.11
900,000	US Treasury Bond 3% 15/08/2052	687,049	0.11
1,100,000	US Treasury Bond 3% 15/11/2045	855,586	0.14
1,680,000	US Treasury Bond 3.375% 15/05/2044	1,406,429	0.23
1,850,000	US Treasury Bond 3.5% 15/02/2033	1,757,633	0.29
1,600,000	US Treasury Bond 3.5% 30/04/2028	1,556,603	0.25
1,000,000	US Treasury Bond 3.5% 31/01/2030	972,139	0.16
1,550,000	US Treasury Bond 3.75% 15/04/2026	1,533,901	0.25
800,000	US Treasury Bond 3.75% 15/08/2041	733,419	0.12
2,400,000	US Treasury Bond 3.875% 15/01/2026	2,406,063	0.39
2,700,000	US Treasury Bond 3.875% 15/05/2043	2,448,838	0.40
1,200,000	US Treasury Bond 3.875% 30/11/2029	1,175,714	0.19
1,600,000	US Treasury Bond 3.875% 31/12/2027	1,600,161	0.26
2,000,000	US Treasury Bond 4.125% 31/10/2027	1,990,955	0.32
750,000	US Treasury Bond 4.25% 15/05/2039	736,702	0.12
550,000	US Treasury Bond 4.25% 15/11/2040	535,435	0.09
1,400,000	US Treasury Bond 4.5% 15/02/2036	1,447,911	0.24
1,300,000	US Treasury Bond 4.625% 15/03/2026	1,312,687	0.21
400,000	US Treasury Bond 4.75% 15/02/2041	421,870	0.07
2,250,000	US Treasury Bond 5.25% 15/02/2029	2,377,333	0.39

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Holdings	Financial liabilities at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
United States Dollar (continued)			
1,000,000	US Treasury Note 3.375% 15/05/2033	930,910	0.15
1,300,000	US Treasury Note 3.625% 15/05/2026	1,279,127	0.21
1,100,000	US Treasury Note 3.625% 15/05/2053	940,971	0.15
1,200,000	US Treasury Note 3.625% 31/03/2030	1,166,201	0.19
100,000	US Treasury Note 3.75% 30/06/2030	98,667	0.02
3,250,000	US Treasury Note 4% 15/02/2026	3,253,931	0.53
1,200,000	US Treasury Note 4% 29/02/2028	1,197,277	0.20
1,000,000	US Treasury Note 4% 31/07/2030	997,467	0.16
1,200,000	US Treasury Note 4.125% 15/08/2053	1,135,910	0.19
3,000,000	US Treasury Note 4.5% 15/07/2026	3,048,304	0.50
2,900,000	US Treasury Note 4.625% 30/09/2028	2,957,084	0.48
1,200,000	US Treasury Note 4.625% 30/09/2030	1,230,652	0.20
500,000	US Treasury Note 4.75% 31/07/2025	507,945	0.08
1,700,000	US Treasury Note 0.375% 31/07/2027	1,501,930	0.25
1,900,000	US Treasury Note 0.5% 30/04/2027	1,699,351	0.28
2,350,000	US Treasury Note 0.625% 15/05/2030	1,901,217	0.31
1,900,000	US Treasury Note 0.625% 15/08/2030	1,527,043	0.25
2,000,000	US Treasury Note 0.625% 31/03/2027	1,801,963	0.29
2,200,000	US Treasury Note 0.625% 31/12/2027	1,934,894	0.32
800,000	US Treasury Note 0.75% 31/01/2028	704,831	0.11
1,700,000	US Treasury Note 0.75% 31/05/2026	1,577,622	0.26
1,700,000	US Treasury Note 0.875% 30/09/2026	1,568,281	0.26
1,350,000	US Treasury Note 1.125% 15/08/2040	827,614	0.13
2,100,000	US Treasury Note 1.125% 31/10/2026	1,941,879	0.32
2,400,000	US Treasury Note 1.25% 15/08/2031	1,958,794	0.32
1,210,000	US Treasury Note 1.25% 30/09/2028	1,066,965	0.17
1,300,000	US Treasury Note 1.25% 30/11/2026	1,201,915	0.20
1,000,000	US Treasury Note 1.25% 31/12/2026	928,057	0.15
3,200,000	US Treasury Note 1.5% 15/08/2026	3,012,170	0.49
3,500,000	US Treasury Note 1.5% 31/01/2027	3,260,631	0.53
2,050,000	US Treasury Note 1.625% 15/05/2031	1,724,702	0.28
1,790,000	US Treasury Note 2.375% 15/02/2042	1,318,435	0.21
3,600,000	US Treasury Note 2.375% 31/03/2029	3,314,348	0.54
2,100,000	US Treasury Note 2.75% 30/04/2027	2,010,001	0.33
2,100,000	US Treasury Note 2.875% 15/05/2028	1,991,063	0.32
2,200,000	US Treasury Note 2.875% 15/05/2032	1,989,625	0.32

HSBC Global Funds ICAV – Global Sustainable Government Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial liabilities at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
United States Dollar (continued)			
2,550,000	US Treasury Note 2.875% 15/05/2052	1,877,836	0.31
1,200,000	US Treasury Note 3.25% 30/06/2027	1,177,192	0.19
1,200,000	US Treasury Note 3.5% 30/04/2030	1,154,234	0.19
1,700,000	US Treasury Note 3.875% 15/08/2033	1,659,969	0.27
2,770,000	US Treasury Note 3.875% 30/09/2029	2,732,911	0.45
1,000,000	US Treasury Note 4.125% 15/11/2032	988,213	0.16
3,050,000	US Treasury Note 4.25% 15/10/2025	3,047,257	0.50
1,600,000	US Treasury Note 5.5% 15/08/2028	1,701,521	0.28
		122,542,241	19.98
	Total Fixed income*	606,726,992	98.94
Forward contracts** (2023: 0.69%)			
	Buy USD 232,942,833 / Sell EUR 214,522,000 ¹	3,017,998	0.49
	Buy USD 83,857,800 / Sell JPY 13,135,100,000 ⁷	2,189,929	0.36
	Buy USD 56,087,954 / Sell GBP 44,093,000 ¹	349,683	0.06
	Buy GBP 161,199,312 / Sell USD 203,703,863 ¹	111,282	0.02
	Buy USD 2,895,719 / Sell CZK 65,990,000 ⁷	71,813	0.01
	Buy USD 4,696,995 / Sell DKK 32,243,000 ⁶	62,916	0.01
	Buy USD 17,932,182 / Sell CAD 24,452,000 ⁷	61,739	0.01
	Buy USD 4,830,326 / Sell CNH 34,977,000 ⁹	38,357	0.01
	Buy USD 1,683,868 / Sell PLN 6,620,000 ¹	37,140	0.01
	Buy USD 2,585,314 / Sell NOK 27,140,000 ⁵	36,293	0.01
	Buy USD 4,960,836 / Sell NZD 8,096,000 ²	27,539	-
	Buy USD 5,503,982 / Sell SGD 7,432,000 ¹	19,862	-
	Buy USD 3,516,018 / Sell SEK 37,030,000 ⁶	19,217	-
	Buy EUR 8,101,484 / Sell USD 8,681,428 ¹	15,269	-
	Buy USD 343,783 / Sell JPY 53,400,000 ⁸	11,767	-
	Buy USD 1,675,228 / Sell GBP 1,316,358 ¹	11,210	-
	Buy USD 408,213 / Sell HUF 146,350,000 ²	11,063	-
	Buy USD 158,391 / Sell MXN 2,700,000 ¹	10,756	-
	Buy USD 154,418 / Sell COP 596,400,000 ⁹	10,553	-
	Buy USD 341,208 / Sell CLP 312,700,000 ⁵	9,935	-
	Buy USD 709,306 / Sell ILS 2,637,000 ⁴	9,259	-
	Buy USD 521,181 / Sell EUR 480,000 ⁶	6,717	-
	Buy USD 632,455 / Sell GBP 495,316 ¹	6,323	-
	Buy USD 368,955 / Sell EUR 340,000 ¹	4,543	-
	Buy GBP 6,421,241 / Sell USD 8,114,374 ¹	4,433	-
	Buy USD 639,688 / Sell IDR 10,406,700,000 ⁴	4,151	-

HSBC Global Funds ICAV – Global Sustainable Government Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial liabilities at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<i>Forward contracts** (continued)</i>			
	Buy USD 167,157 / Sell PEN 625,0004	4,004	-
	Buy USD 503,950 / Sell KRW 688,300,0004	3,908	-
	Buy USD 549,774 / Sell EUR 510,0008	3,156	-
	Buy USD 1,246,706 / Sell MYR 5,867,0003	3,001	-
	Buy USD 254,263 / Sell RON 1,167,0002	2,974	-
	Buy USD 200,897 / Sell SEK 2,100,0006	2,591	-
	Buy USD 169,630 / Sell NOK 1,780,0007	2,450	-
	Buy USD 80,811 / Sell NZD 130,0002	1,595	-
	Buy EUR 817,691 / Sell USD 876,2251	1,541	-
	Buy USD 220,033 / Sell GBP 173,0007	1,343	-
	Buy USD 526,482 / Sell EUR 490,0005	1,299	-
	Buy USD 241,476 / Sell GBP 190,0004	1,296	-
	Buy CHF 195,727 / Sell USD 216,7531	1,086	-
	Buy USD 199,069 / Sell RON 920,0007	966	-
	Buy USD 89,366 / Sell GBP 70,0007	878	-
	Buy USD 183,196 / Sell CAD 250,0001	487	-
	Buy USD 65,438 / Sell GBP 51,4201	438	-
	Buy USD 250,147 / Sell EUR 233,0005	417	-
	Buy USD 80,084 / Sell SGD 108,0006	390	-
	Buy USD 46,709 / Sell GBP 36,7131	299	-
	Buy CHF 197,768 / Sell USD 220,7331	284	-
	Buy USD 72,830 / Sell EUR 67,7231	244	-
	Buy GBP 204,716 / Sell USD 258,6951	141	-
	Buy USD 7,456 / Sell EUR 6,9331	25	-
	Buy EUR 64,884 / Sell USD 69,5251	18	-
	Buy USD 2,138 / Sell GBP 1,6801	14	-
	Buy GBP 9,899 / Sell USD 12,5021	12	-
	Buy USD 0,899 / Sell GBP 0,7031	10	-
	Buy USD 0,980 / Sell GBP 0,7681	10	-
	Buy USD 0,981 / Sell GBP 0,7691	9	-
	Buy USD 1,920 / Sell CHF 1,7191	8	-
	Buy USD 1,731 / Sell GBP 1,3641	7	-
	Buy GBP 9,327 / Sell USD 11,7861	6	-
	Buy USD 0,565 / Sell GBP 0,4441	3	-
	Buy USD 0,912 / Sell GBP 0,7191	3	-
	Buy USD 0,281 / Sell GBP 0,2201	2	-
	Buy EUR 6,615 / Sell USD 7,0881	2	-
	Buy EUR 0,976 / Sell USD 1,0461	2	-
	Buy CHF 0,911 / Sell USD 1,0131	1	-
	Buy USD 0,060 / Sell GBP 0,0471	1	-
	Buy USD 0,097 / Sell GBP 0,0761	1	-

HSBC Global Funds ICAV – Global Sustainable Government Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial liabilities at fair value through profit or loss	Fair Value USD	% of Net Asset Value
<i>Forward contracts** (continued)</i>			
	Buy USD 0,173 / Sell GBP 0,1361	1	-
	Buy USD 1,309 / Sell CHF 1,1751	1	-
	Buy CHF 0,918 / Sell USD 1,0241	1	-
	Buy EUR 0,006 / Sell USD 0,0061	-	-
	Buy GBP 0,021 / Sell USD 0,0261	-	-
	Buy CHF 0,006 / Sell USD 0,0071	-	-
	Buy GBP 0,012 / Sell USD 0,0161	-	-
	Buy USD 0,003 / Sell GBP 0,0021	-	-
	Buy EUR 0,006 / Sell USD 0,0061	-	-
	Buy USD 0,004 / Sell GBP 0,0041	-	-
	Buy GBP 0,036 / Sell USD 0,0461	-	-
	Buy GBP 0,033 / Sell USD 0,0431	-	-
	Buy USD 0,007 / Sell CHF 0,0061	-	-
	Buy USD 0,009 / Sell EUR 0,0081	-	-
	Buy USD 0,075 / Sell GBP 0,0591	-	-
	Buy CHF 0,006 / Sell USD 0,0071	-	-
	Buy EUR 0,007 / Sell USD 0,0071	-	-
	Buy USD 0,018 / Sell GBP 0,0141	-	-
	Buy USD 0,004 / Sell GBP 0,0031	-	-
	Buy CHF 0,007 / Sell USD 0,0081	-	-
	Buy GBP 0,076 / Sell USD 0,0961	-	-
	Buy EUR 0,008 / Sell USD 0,0081	-	-
	Buy GBP 0,094 / Sell USD 0,1201	-	-
	Buy USD 0,224 / Sell EUR 0,2091	-	-
	Buy USD 0,021 / Sell GBP 0,0161	-	-
	Buy USD 0,009 / Sell GBP 0,0071	-	-
	Buy GBP 0,002 / Sell USD 0,0021	-	-
	Buy USD 0,002 / Sell GBP 0,0011	-	-
	Buy USD 0,000 / Sell GBP 0,0001	-	-
	Buy USD 0,001 / Sell GBP 0,0011	-	-
	Buy GBP 0,043 / Sell USD 0,0541	-	-
	Buy USD 0,006 / Sell EUR 0,0051	-	-
	Buy USD 0,006 / Sell CHF 0,0051	-	-
	Buy GBP 0,100 / Sell USD 0,1261	-	-
	Buy USD 0,089 / Sell GBP 0,0711	-	-
		6,194,672	1.01
	Total financial assets designated at fair value through profit or loss	612,921,664	99.95

HSBC Global Funds ICAV – Global Sustainable Government Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial liabilities at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Forward contracts (2023: (2.12%))			
	Buy GBP 157,325,620 / Sell USD 200,035,435 ¹	(1,159,014)	(0.19)
	Buy USD 204,708,263 / Sell GBP 162,033,628 ¹	(119,585)	(0.02)
	Buy USD 21,783,657 / Sell AUD 32,787,000 ¹	(113,736)	(0.02)
	Buy EUR 7,902,077 / Sell USD 8,576,528 ¹	(107,075)	(0.02)
	Buy USD 30,620,226 / Sell KRW 42,288,522,000 ³	(101,890)	(0.02)
	Buy GBP 5,735,445 / Sell USD 7,292,469 ¹	(42,253)	(0.01)
	Buy USD 6,227,581 / Sell CHF 5,624,000 ⁴	(31,795)	(0.01)
	Buy JPY 116,170,000 / Sell USD 742,457 ⁴	(20,167)	(0.01)
	Buy GBP 1,080,852 / Sell USD 1,383,674 ¹	(17,362)	-
	Buy USD 8,671,212 / Sell EUR 8,104,891 ¹	(15,616)	-
	Buy EUR 1,000,000 / Sell USD 1,086,817 ²	(15,016)	-
	Buy GBP 944,962 / Sell USD 1,208,674 ¹	(14,141)	-
	Buy GBP 955,920 / Sell USD 1,221,706 ¹	(13,322)	-
	Buy EUR 675,000 / Sell USD 735,280 ⁵	(11,814)	-
	Buy EUR 807,698 / Sell USD 876,636 ¹	(10,945)	-
	Buy GBP 1,131,046 / Sell USD 1,440,193 ¹	(10,429)	-
	Buy JPY 37,800,000 / Sell USD 241,473 ¹	(6,450)	-
	Buy GBP 409,364 / Sell USD 522,924 ¹	(5,445)	-
	Buy USD 8,154,363 / Sell GBP 6,454,458 ¹	(4,764)	-
	Buy GBP 1,314,740 / Sell USD 1,666,712 ¹	(4,740)	-
	Buy SEK 6,030,000 / Sell USD 573,773 ¹	(4,350)	-
	Buy GBP 505,711 / Sell USD 643,184 ¹	(3,911)	-
	Buy GBP 181,930 / Sell USD 233,619 ¹	(3,641)	-
	Buy GBP 125,000 / Sell USD 159,760 ⁵	(1,746)	-
	Buy USD 875,197 / Sell EUR 818,037 ¹	(1,576)	-
	Buy USD 376,280 / Sell KRW 520,000,000 ⁴	(1,494)	-
	Buy GBP 202,004 / Sell USD 256,842 ¹	(1,488)	-
	Buy GBP 76,965 / Sell USD 98,311 ¹	(1,019)	-
	Buy EUR 47,387 / Sell USD 51,631 ¹	(842)	-
	Buy EUR 46,601 / Sell USD 50,748 ¹	(802)	-
	Buy GBP 37,888 / Sell USD 48,653 ¹	(758)	-
	Buy GBP 41,906 / Sell USD 53,647 ¹	(673)	-
	Buy USD 469,699 / Sell THB 17,260,000 ⁵	(670)	-
	Buy USD 120,971 / Sell AUD 182,000 ¹	(581)	-
	Buy GBP 62,852 / Sell USD 80,031 ¹	(580)	-
	Buy GBP 37,132 / Sell USD 47,495 ¹	(556)	-
	Buy EUR 53,636 / Sell USD 58,008 ¹	(521)	-
	Buy GBP 34,246 / Sell USD 43,768 ¹	(477)	-
	Buy GBP 31,039 / Sell USD 39,650 ¹	(413)	-
	Buy GBP 53,824 / Sell USD 68,423 ¹	(384)	-
	Buy USD 219,968 / Sell CHF 197,896 ¹	(285)	-
	Buy EUR 16,963 / Sell USD 18,417 ¹	(237)	-

HSBC Global Funds ICAV – Global Sustainable Government Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial liabilities at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Forward contracts** (continued)			
	Buy GBP 56,104 / Sell USD 71,154 ¹	(233)	-
	Buy GBP 62,606 / Sell USD 79,331 ¹	(190)	-
	Buy GBP 51,325 / Sell USD 65,065 ¹	(185)	-
	Buy GBP 21,343 / Sell USD 27,153 ¹	(174)	-
	Buy GBP 32,580 / Sell USD 41,347 ¹	(162)	-
	Buy GBP 12,969 / Sell USD 16,548 ¹	(154)	-
	Buy GBP 31,777 / Sell USD 40,322 ¹	(153)	-
	Buy USD 259,983 / Sell GBP 205,785 ¹	(152)	-
	Buy USD 46,325 / Sell EUR 43,342 ¹	(128)	-
	Buy GBP 21,436 / Sell USD 27,201 ¹	(103)	-
	Buy GBP 23,228 / Sell USD 29,459 ¹	(96)	-
	Buy GBP 36,680 / Sell USD 46,463 ¹	(95)	-
	Buy GBP 29,565 / Sell USD 37,463 ¹	(90)	-
	Buy EUR 4,841 / Sell USD 5,275 ¹	(86)	-
	Buy USD 181,808 / Sell HKD 1,420,000 ¹	(82)	-
	Buy EUR 4,762 / Sell USD 5,186 ¹	(82)	-
	Buy GBP 9,202 / Sell USD 11,700 ¹	(68)	-
	Buy GBP 3,962 / Sell USD 5,064 ¹	(56)	-
	Buy EUR 5,478 / Sell USD 5,924 ¹	(53)	-
	Buy EUR 84,524 / Sell USD 90,640 ¹	(47)	-
	Buy GBP 15,972 / Sell USD 20,232 ¹	(42)	-
	Buy USD 22,809 / Sell GBP 18,069 ¹	(32)	-
	Buy GBP 39,731 / Sell USD 50,256 ¹	(32)	-
	Buy GBP 1,997 / Sell USD 2,550 ¹	(26)	-
	Buy GBP 5,764 / Sell USD 7,312 ¹	(25)	-
	Buy GBP 1,370 / Sell USD 1,754 ¹	(22)	-
	Buy GBP 2,239 / Sell USD 2,850 ¹	(21)	-
	Buy GBP 1,203 / Sell USD 1,539 ¹	(18)	-
	Buy GBP 1,220 / Sell USD 1,559 ¹	(17)	-
	Buy GBP 2,150 / Sell USD 2,733 ¹	(15)	-
	Buy CHF 1,508 / Sell USD 1,694 ¹	(15)	-
	Buy USD 16,399 / Sell GBP 12,985 ¹	(15)	-
	Buy EUR 0,964 / Sell USD 1,046 ¹	(13)	-
	Buy USD 4,728 / Sell EUR 4,423 ¹	(13)	-
	Buy CHF 1,116 / Sell USD 1,254 ¹	(12)	-
	Buy CHF 1,156 / Sell USD 1,296 ¹	(9)	-
	Buy GBP 1,204 / Sell USD 1,532 ¹	(9)	-
	Buy CHF 1,282 / Sell USD 1,435 ¹	(7)	-
	Buy USD 11,844 / Sell GBP 9,375 ¹	(7)	-
	Buy GBP 0,303 / Sell USD 0,389 ¹	(6)	-
	Buy GBP 1,669 / Sell USD 2,116 ¹	(6)	-
	Buy USD 1,045 / Sell EUR 0,977 ¹	(2)	-
	Buy GBP 0,056 / Sell USD 0,071 ¹	(1)	-

HSBC Global Funds ICAV – Global Sustainable Government Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial liabilities at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Forward contracts** (continued)			
	Buy GBP 0,055 / Sell USD 0,070 ¹	(1)	-
	Buy GBP 0,131 / Sell USD 0,167 ¹	(1)	-
	Buy GBP 0,062 / Sell USD 0,080 ¹	(1)	-
	Buy EUR 0,094 / Sell USD 0,102 ¹	(1)	-
	Buy USD 0,571 / Sell GBP 0,453 ¹	(1)	-
	Buy USD 1,021 / Sell CHF 0,918 ¹	(1)	-
		<u>(1,855,323)</u>	<u>(0.30)</u>
	Total liabilities at fair value through profit or loss	(1,855,323)	(0.30)
	Total assets and liabilities at fair value through profit or loss	611,066,341	99.65
	Cash and other net assets	2,164,621	0.35
	Total net assets attributable to redeemable participating shareholders	<u>613,230,963</u>	<u>100.00</u>

¹ The counterparty for the forward contracts is HSBC Bank plc.

² The counterparty for the forward contracts is BNP Paribas.

³ The counterparty for the forward contracts is Credit Agricole.

⁴ The counterparty for the forward contracts is Citi Bank.

⁵ The counterparty for the forward contracts is Merrill Lynch London.

⁶ The counterparty for the forward contracts is JP Morgan Securities

⁷ The counterparty for the forward contracts is UBS.

⁸ The counterparty for the forward contracts is State Street.

⁹ The counterparty for the forward contracts is Goldman Sachs.

Analysis of Total Assets	Fair value USD	% of Total Assets
*Transferable securities admitted to an official stock exchange listing	606,726,992	98.61
**Financial derivative instruments traded over-the-counter	6,194,672	1.01
Other current assets	<u>2,328,632</u>	<u>0.38</u>
Total Assets	<u>615,250,296</u>	<u>100.00</u>

HSBC Global Funds ICAV - HSBC MSCI Emerging Markets Small Cap ESG Fund

Schedule of Investments

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value JPY	% of Net Asset Value
Equities			
<i>Ireland (2023: Nil)</i>			
1,457	HSBC MSCI Emg Mkts Small Cap ESG USD ACC	30,158	100.00
		30,158	100.00
	Total Equities*	30,158	100.00
	Total financial assets designated at fair value through profit or loss	30,158	100.00
	Total financial assets and liabilities designated at fair value through profit or loss	30,158	100.00
	Cash and/or other net assets	1	-
	Total net assets attributable to redeemable participating Shareholders	30,159	100.00
Analysis of Total Assets			
		Fair value USD	% of Total Assets
	*Transferable securities admitted to an official stock exchange listing	30,158	100.00
	Other current assets	1	-
	Total Assets	30,159	100.00

HSBC Global Funds ICAV – HSBC MSCI Emerging Markets Value ESG Fund

Schedule of Investments

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value JPY	% of Net Asset Value
Equities			
<i>Ireland (2023: Nil)</i>			
2,256	HSBC MSCI Emg Mrkts Value ESG USD ACC	31,506	99.99
		31,506	99.99
	Total Equities*	31,506	99.99
	Total financial assets designated at fair value through profit or loss	31,506	99.99
	Total financial assets and liabilities designated at fair value through profit or loss	31,506	99.99
	Cash and/or other net assets	3	0.01
	Total net assets attributable to redeemable participating Shareholders	31,509	100.00
Analysis of Total Assets		Fair value USD	% of Total Assets
	*Transferable securities admitted to an official stock exchange listing	31,506	99.99
	Other current assets	3	0.01
	Total Assets	31,509	100.00

HSBC Global Funds ICAV – Japan Equity Index Fund

Schedule of Investments

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value JPY	% of Net Asset Value
Equities			
<i>Japan (2023: 3,480,099,337, 99.66%)</i>			
2,254	Advantest	14,481,950	0.79
1,912	Aeon	6,575,368	0.36
437	Aisin Seiki	2,291,191	0.12
1,390	Ajinomoto	7,840,990	0.43
493	ANA Holdings	1,463,964	0.08
580	Asahi Glass	3,019,480	0.16
1,426	Asahi Group Holdings	8,092,550	0.44
3,668	Asahi Kasei	3,779,874	0.21
1,940	Asics Corporation	4,774,340	0.26
5,386	Astellas Pharma	8,563,740	0.47
1,746	Bandai Namco Holdings	5,482,440	0.30
1,678	Bridgestone	10,608,316	0.58
710	Brother Industries	2,010,010	0.11
2,948	Canon	12,835,592	0.70
1,026	Capcom JPY50	3,111,858	0.17
2,281	Central Japan Railway	7,921,913	0.43
1,581	Chiba Bank	2,263,992	0.12
1,908	Chubu Electric Power	3,627,108	0.20
1,989	Chugai Pharm	11,369,124	0.62
3,136	Concordia Financial Group	2,967,283	0.16
616	Dai Nippon Printing	3,333,792	0.18
908	Daifuku	2,733,080	0.15
2,669	Dai-ichi Mutual Life Insurance	11,471,362	0.62
5,478	Daiichi Sankyo Company	30,260,472	1.65
781	Daikin Industries	17,470,970	0.95
168	Daito Trust Construction	2,786,280	0.15
1,638	Daiwa House Industry	6,678,126	0.36
-	Daiwa House Residential	-	-
3,989	Daiwa Securities Group	4,894,503	0.27
5,586	Denso	13,953,828	0.76
620	DENTSU	2,512,860	0.14
271	Disco Corporation	16,541,840	0.90
2,654	East Japan Railway	7,071,583	0.38
747	Eisai	4,924,224	0.27
8,550	ENEOS Holdings	7,067,430	0.38
2,816	Fanuc	12,415,744	0.68
516	Fast Retailing	20,928,960	1.14
376	Fuji Electric	3,441,152	0.19
3,325	FUJIFILM Holdings	12,508,650	0.68
5,178	Fujitsu	13,033,026	0.71
429	Hamamatsu Photonics	1,848,132	0.10

HSBC Global Funds ICAV – Japan Equity Index Fund

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value JPY	% of Net Asset Value
Equities (continued)			
<i>Japan (continued)</i>			
679	Hankyu	2,902,046	0.16
55	Hikari Tsushin	1,648,075	0.09
13,720	Hitachi	49,405,720	2.69
329	Hitachi Construction Machine	1,417,332	0.08
13,261	Honda Motor	22,808,920	1.24
332	Hoshizaki Electric	1,693,864	0.09
1,035	Hoya	19,359,675	1.05
1,190	Hulic	1,695,155	0.09
345	Ibiden	2,259,060	0.12
2,744	Idemitsu Kosan	2,857,876	0.16
2,811	Inpex Corporation	6,653,637	0.36
1,727	Isuzu Motors	3,680,237	0.20
651	IT Holdings Corporation	2,029,818	0.11
3,520	Itochu	27,646,080	1.50
427	Japan Airlines	1,083,940	0.06
1,469	Japan Exchange	5,511,688	0.30
4,286	Japan Post Bank	6,512,577	0.35
6,151	Japan Post Holdings	9,810,845	0.53
579	Japan Post Insurance	1,807,059	0.10
4	Japan Real Estate Investment Trust	2,032,000	0.11
3,572	Japan Tobacco	15,531,056	0.84
1,700	JFE Holdings	3,936,350	0.21
1,275	Kajima	3,546,413	0.19
2,085	Kansai Electric Power	5,633,670	0.31
1,367	Kao	8,918,308	0.49
1,170	Kawasaki Kisen	2,737,800	0.15
4,412	KDDI	18,768,648	1.02
396	Keisei Electric Railway	2,049,696	0.11
576	Keyence	40,636,800	2.21
2,000	Kikkoman	3,727,000	0.20
551	Kintetsu Corporation	1,929,602	0.11
2,300	Kirin Holdings	4,767,900	0.26
457	Kobe Bussan	1,637,888	0.09
614	Koito Manufacturing	1,362,466	0.07
2,729	Komatsu	12,747,159	0.69
297	Konami	3,439,260	0.19
2,962	Kubota	6,664,500	0.36
3,800	Kyocera	7,035,700	0.38
800	Kyowa Kirin	2,198,000	0.12
235	Lasertec	8,481,150	0.46
663	Makita	2,898,636	0.16

HSBC Global Funds ICAV – Japan Equity Index Fund

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value JPY	% of Net Asset Value
Equities (continued)			
Japan (continued)			
4,220	Marubeni	12,556,610	0.68
1,040	MatsukiyoCocokara	2,402,400	0.13
1,684	Mazda Motor	2,620,304	0.14
267	McDonalds	1,692,780	0.09
697	Meiji Holdings	2,417,893	0.13
1,075	Minebea	3,542,125	0.19
4,058	Mitsubishi Chemical Holdings	3,624,200	0.20
9,901	Mitsubishi Corporation	31,168,348	1.70
5,707	Mitsubishi Electric	14,652,723	0.80
3,344	Mitsubishi Estate	8,426,880	0.46
2,427	Mitsubishi HC Capital	2,577,474	0.14
9,512	Mitsubishi Heavy Industries	16,389,176	0.89
32,859	Mitsubishi UFJ Financial	56,813,211	3.09
7,620	Mitsui & Company	27,820,620	1.51
516	Mitsui Chemicals	2,291,040	0.12
7,940	Mitsui Fudosan	11,659,890	0.63
1,002	Mitsui Osk Lines	4,827,636	0.26
7,144	Mizuho Financial	23,989,552	1.31
777	Monotaro	1,469,307	0.08
3,810	MS & AD Insurance	13,620,750	0.74
5,077	Murata Manufacturing	16,865,794	0.92
727	NEC	9,629,115	0.52
995	Nexon Company	2,960,125	0.16
1,236	Nidec	8,880,660	0.48
3,079	Nintendo	26,343,924	1.43
5	Nippon Building Fund REIT	2,815,000	0.15
222	Nippon Express Holdings	1,646,130	0.09
2,816	Nippon Paint Holdings	2,951,168	0.16
6	Nippon Prologis REIT	1,506,000	0.08
513	Nippon Sanso Holdings Corporation	2,441,367	0.13
2,533	Nippon Steel Corporation	8,614,733	0.47
87,908	Nippon Telegraph and Telephone	13,344,434	0.73
1,341	Nippon Yusen	6,278,562	0.34
382	Nissan Chemical Industries	1,947,054	0.11
6,962	Nissan Motor	3,800,556	0.21
614	Nissin Food Products	2,506,348	0.14
237	Nitori Holdings	4,026,630	0.22
425	Nitto Denko	5,401,750	0.29
8,864	Nomura Holding	8,172,608	0.44
326	Nomura Real Estate Holdings	1,314,106	0.07
12	Nomura Real Estate Master Fund	1,712,400	0.09

HSBC Global Funds ICAV – Japan Equity Index Fund

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value JPY	% of Net Asset Value
Equities (continued)			
<i>Japan (continued)</i>			
1,118	Nomura Research Institute	5,054,478	0.28
1,869	NTT Data	4,414,578	0.24
1,932	Obayashi	3,693,984	0.20
188	Obic	3,899,120	0.21
3,403	Olympus Optical	8,825,681	0.48
519	Omron	2,869,551	0.16
1,108	ONO Pharmaceuticals	2,433,722	0.13
118	Oracle Japan	1,309,800	0.07
3,234	Oriental Land	14,494,788	0.79
3,420	Orix	12,147,840	0.66
1,068	Osaka Gas	3,783,924	0.21
700	Otsuka	2,163,700	0.12
1,239	Otsuka Holdings	8,388,030	0.46
1,128	Pan Pacific International Holdings	4,245,792	0.23
6,902	Panasonic Corporation	9,089,934	0.49
4,372	Rakuten Group	3,628,323	0.20
4,387	Recruit Holdings	37,758,909	2.05
4,456	Renesas Electronics	13,408,104	0.73
6,236	Resona	6,638,222	0.36
1,683	Ricoh	2,314,967	0.13
1,000	Rohm	2,150,000	0.12
805	SBI Holdings	3,273,935	0.18
241	Screen Holdings	3,494,500	0.19
463	SCSK Corporation	1,487,619	0.08
613	Secom	5,821,661	0.32
884	Seiko Epson	2,209,116	0.12
1,151	Sekisui Chemical	2,562,126	0.14
1,767	Sekisui House	6,295,821	0.34
6,649	Seven & i Holdings	13,032,040	0.71
939	SG Holdings	1,392,068	0.08
719	Shimadzu	2,893,975	0.16
226	Shimano	5,614,970	0.31
5,335	Shin-Etsu Chemical	33,279,730	1.81
747	Shionogi	4,688,919	0.26
1,167	Shiseido	5,354,196	0.29
1,264	Shizuoka Financial Group	1,951,616	0.11
168	SMC	12,825,120	0.70
11,469	Softbank	48,220,200	2.62
2,655	Sompo Japan Nipponkoa Holdings	9,119,925	0.50
1,307	So-Net M3	2,004,285	0.11

HSBC Global Funds ICAV – Japan Equity Index Fund

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value JPY	% of Net Asset Value
Equities (continued)			
Japan (continued)			
3,698	Sony	50,440,720	2.74
1,786	Subaru Corporation	6,090,260	0.33
1,070	Sumco	2,477,585	0.13
3,081	Sumitomo Corporation	12,376,377	0.67
2,116	Sumitomo Electric Industries	5,295,290	0.29
750	Sumitomo Metal Mining	3,658,500	0.20
3,707	Sumitomo Mitsui Financial	39,757,575	2.16
1,941	Sumitomo Mitsui Trust Holdings	7,123,470	0.39
846	Sumitomo Real & Development	3,993,966	0.22
425	Suntory Beverage And Food	2,425,475	0.13
4,675	Suzuki Motor	8,653,425	0.47
1,461	Sysmex Corporation	3,785,451	0.21
1,450	T&D Holdings	4,072,325	0.22
493	Taisei	2,933,843	0.16
4,666	Takeda Pharmaceutical Company	19,466,552	1.06
1,142	TDK	11,265,830	0.61
3,998	Terumo	10,606,694	0.58
313	Toho	1,472,352	0.08
5,550	Tokio Marine Holdings	33,327,750	1.81
4,526	Tokyo Electric Power	3,920,421	0.21
1,394	Tokyo Electron	48,650,600	2.65
1,067	Tokyo Gas	3,686,485	0.20
1,507	Tokyu	2,670,404	0.15
685	Toppan Printing	3,036,605	0.17
4,132	Toray Industries	3,146,518	0.17
433	Toto	1,644,534	0.09
434	Toyota Industries	5,887,210	0.32
31,407	Toyota Motor	103,329,030	5.62
1,857	Toyota Tsusho	5,816,124	0.32
396	Trend Micro	2,586,276	0.14
1,195	UNI CHARM	6,174,565	0.34
1,301	West Japan Railway	3,896,495	0.21
2,700	Yamaha Motor	4,020,300	0.22
729	Yakult Honsha	2,096,969	0.11
722	Yamato Holdings	1,276,857	0.07
711	Yaskawa Electric	4,107,447	0.22
699	Yokogawa Electric	2,719,110	0.15
8,126	Z Holdings Corporation	3,160,201	0.17
286	Zensho Holdings	1,758,900	0.10
414	Zozo	1,667,592	0.09
		1,790,853,438	97.43
	Total investments in securities at fair value – Equities*	1,790,853,438	97.43

HSBC Global Funds ICAV – Japan Equity Index Fund

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value JPY	% of Net Asset Value
Forward contracts^{2**} (2023: 0.04%)			
	Buy EUR 2,041,423 / Sell JPY 346,979,070	4,953,435	0.26
	Buy EUR 33,260 / Sell JPY 5,645,427	537,889	0.03
	Buy EUR 22,130 / Sell JPY 3,729,552	88,492	0.01
	Buy EUR 327 / Sell JPY 54,973	85,605	0.01
	Buy EUR 0 / Sell JPY 34	66,901	0.01
	Buy EUR 11,202 / Sell JPY 1,891,012	66,779	-
	Buy EUR 469 / Sell JPY 78,855	41,144	-
	Buy EUR 17,504 / Sell JPY 2,950,666	40,204	-
	Buy EUR 5 / Sell JPY 840	34,511	-
	Buy EUR 44 / Sell JPY 7,485	31,249	-
	Buy JPY 19 / Sell EUR 0	10,937	-
	Buy EUR 10,011 / Sell JPY 1,691,390	2,043	-
	Buy EUR 13,155 / Sell JPY 2,226,759	1,430	-
	Buy EUR 11,372 / Sell JPY 1,929,202	180	-
	Buy EUR 47,374 / Sell JPY 8,100,309	22	-
	Buy JPY 48 / Sell EUR 0	-	-
	Buy EUR 13,638 / Sell JPY 2,340,174	-	-
	Buy EUR 2,103,097 / Sell JPY 360,766,792	-	-
		5,960,821	0.32
Future contract^{1***} (2023: 0.00%)			
	OSE mini-TOPIX Index Future September 2024	1,237,500	0.07
	Total Futures (Notional amount: 42,157,500 USD)	1,237,500	0.07
	Total financial assets designated at fair value through profit or loss	1,798,051,759	97.82
Forward contract² (2023: (0.25%))			
	Buy JPY 363,190,620 / Sell EUR 2,109,949	(555,364)	(0.03)
	Buy JPY 6,321,040 / Sell EUR 37,308	(110,720)	(0.01)
	Buy JPY 5,249,613 / Sell EUR 31,033	(100,392)	(0.01)
	Buy JPY 2,708,654 / Sell EUR 16,115	(69,526)	-
	Buy JPY 3,507,644 / Sell EUR 20,677	(57,014)	-
	Buy JPY 645,129 / Sell EUR 3,793	(8,821)	-
	Buy JPY 266,264 / Sell EUR 1,571	(4,513)	-
	Buy JPY 199,264 / Sell EUR 1,177	(3,668)	-
	Buy JPY 29,935 / Sell EUR 177	(614)	-
	Buy JPY 10,513 / Sell EUR 62	(143)	-
	Buy JPY 2,510 / Sell EUR 15	(45)	-
	Buy JPY 2,130 / Sell EUR 13	(39)	-

HSBC Global Funds ICAV – Japan Equity Index Fund

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value JPY	% of Net Asset Value
Forward contract² (continued)			
	Buy JPY 2,487 / Sell EUR 15	(23)	-
	Buy JPY 198 / Sell EUR 1	(5)	-
		<u>(910,887)</u>	<u>(0.05)</u>
	Total financial liabilities designated at fair value through profit or loss	(910,887)	(0.05)
	Total financial assets and liabilities designated at fair value through profit or loss	1,797,140,872	97.77
	Cash and/or other net assets	40,971,270	2.23
	Total net assets attributable to redeemable participating shareholders	<u>1,838,112,142</u>	<u>100.00</u>

¹The counterparty for the future contract is HSBC Bank plc.

²The counterparty for the forward contract is HSBC Bank plc.

Analysis of Total Assets	Fair value JPY	% of Total Assets
*Transferable securities admitted to an official stock exchange listing	1,790,853,438	97.02
**Financial derivative instruments traded over-the-counter	5,960,821	0.32
***Financial derivative instruments dealt in on a regulated market	1,237,500	0.07
Other current assets	<u>47,743,971</u>	<u>2.59</u>
Total Assets	<u>1,845,795,730</u>	<u>100.00</u>

All equity positions (with the exceptions of level 2) and futures held by the sub-fund at 30 June 2024 and at 31 December 2023 have been classified as Level 1. See Note 4(e) for further details.

HSBC Global Funds ICAV – Multi-Factor US Equity Fund

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Equities			
Bermuda (2023: Nil, Nil)			
4,235	Everest Re Group	1,613,620	0.79
		1,613,620	0.79
Ireland (2023: Nil, Nil)			
6,557	Accenture	1,989,459	0.98
814	Steris	178,706	0.09
		2,168,165	1.07
Jersey (2023: Nil, Nil)			
15,438	Aptiv	1,087,144	0.54
		1,087,144	0.54
Switzerland (2023: Nil, Nil)			
693	Garmin	112,903	0.06
		112,903	0.06
United States (2023: Nil, Nil)			
10,920	A.O. Smith	893,038	0.44
2,045	AbbVie	350,758	0.17
1,542	Adobe	856,643	0.42
18	Advanced Micro Devices	2,920	-
12,440	Akamai Technologies	1,120,595	0.55
884	Alexandria Real Estate Equities	103,401	0.05
51,126	Alphabet	9,345,074	4.61
38,422	Altria Group	1,750,122	0.86
39,765	Amazon	7,684,586	3.79
8,845	American Express	2,048,060	1.01
21,912	American International	1,626,747	0.80
67,625	Apple	14,243,177	7.02
1,385	Archer Daniels Midland	83,723	0.04
15,371	Arconic	1,193,251	0.59
453	Arista Networks	158,767	0.08
2,008	Atmos Energy	234,233	0.12
2,244	Autodesk	555,278	0.27
1,282	Avalonbay Communities	265,233	0.13
3,836	Axon Enterprise	1,128,705	0.56
19,554	Bank of New York Mellon	1,171,089	0.58
9,801	Berkley	770,163	0.38
4,180	Berkshire Hathaway	1,700,424	0.84
11,646	Best Buy	981,641	0.48
1,686	Boeing	306,869	0.15

HSBC Global Funds ICAV – Multi-Factor US Equity Fund

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Equities (continued)			
United States (continued)			
23,200	BorgWarner	747,968	0.37
1,862	Broadcom Corporation	2,989,497	1.47
4,527	Builders Firstsource	626,582	0.31
12,337	Capital One Financial Corporation	1,708,058	0.84
16,645	Chevron	2,603,611	1.28
14,548	Church & Dwight	1,508,337	0.74
734	Cigna Corporation	242,638	0.12
2,326	Cintas Corporation	1,628,805	0.80
36,183	Cisco Systems	1,719,054	0.85
8,447	Citigroup	536,047	0.26
30,513	Citizens Financial Group	1,099,383	0.54
20,881	Cognizant Technology Solutions	1,419,908	0.70
16,464	Colgate Palmolive	1,597,667	0.79
14,177	Conoco Phillips	1,621,565	0.80
1	Cons Edison	89	-
33,094	Copart	1,792,371	0.88
84	Costco Wholesale	71,399	0.04
55,885	Coterra Energy	1,490,453	0.73
10,817	Discover Financial Services	1,414,972	0.70
12,325	DR Horton	1,736,962	0.86
4,306	Edwards Lifesciences	397,745	0.20
2,488	Elevance Health	1,348,148	0.66
3,476	Eli Lilly	3,147,101	1.55
15,228	EOG Resources	1,916,748	0.95
6,356	EPAM Systems	1,195,627	0.59
13,324	Equity Residential	923,886	0.46
24,831	Exxon Mobil Corporation	2,858,545	1.41
9,191	F5 Networks	1,582,966	0.78
22,165	Fastenal	1,392,849	0.69
21,587	Fifth Third Bancorp	787,710	0.39
31	Fortinet	1,868	-
22	Gartner	9,879	0.01
6,315	General Dynamics	1,832,234	0.90
6,951	General Electric	1,105,000	0.54
24,418	General Motors	1,134,460	0.56
1,693	Grainger W W	1,527,492	0.75
16,655	Hartford Financial Services	1,674,494	0.83
6	Hershey	1,103	-
81,336	Hewlett Packard Enterprise	1,721,883	0.85
22,115	Hologic	1,642,039	0.81
299	Home Depot	102,928	0.05

HSBC Global Funds ICAV – Multi-Factor US Equity Fund

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Equities (continued)			
United States (continued)			
37,026	Host Marriott	665,727	0.33
35,751	HP	1,252,000	0.62
254	Humana	94,907	0.05
84,790	Huntington Bancshares	1,117,532	0.55
6,557	Huntington Ingalls Industries	1,615,186	0.80
26,676	Incyte Genomics	1,617,099	0.80
54	International Business Machines	9,339	-
11,748	Johnson & Johnson	1,717,088	0.85
12,655	JPMorgan Chase	2,559,600	1.26
21,152	Kroger	1,056,119	0.52
1,478	Lam Research	1,573,848	0.78
13	Lamb Weston Holdings	1,093	-
7,734	Lennar	1,159,095	0.57
21,728	Loews	1,623,951	0.80
3,187	MarketAxess Holdings	639,089	0.32
61	Mastercard	26,911	0.01
1,292	McKesson HBOC	754,580	0.37
6,522	Merck	807,424	0.40
10,763	Meta Platforms	5,426,920	2.68
5,925	MetLife	415,876	0.21
33,999	Microsoft	15,195,853	7.49
200	Moderna	23,750	0.01
820	Molson Coors Brewing	41,681	0.02
1,419	Monolithic Power Systems	1,165,964	0.58
20,671	Monster Beverage	1,032,516	0.51
13,299	NetApp	1,712,911	0.84
6,801	Nucor	1,075,102	0.53
108,235	Nvidia	13,371,352	6.59
219	NVR	1,661,895	0.82
30	Old Dominion Freight	5,298	-
8,570	Paccar	882,196	0.44
29	Palo Alto Networks	9,831	-
3,890	Paychex	461,198	0.23
686	Pfizer	19,194	0.01
8,864	Pinnacle West Capital	677,032	0.33
4,724	Principal Financial	370,598	0.18
1,639	Procter & Gamble	270,304	0.13
1,360	Progressive Corp Ohio	282,486	0.14
2,957	Public Storage	850,581	0.42
14,804	Pulte	1,629,920	0.80

HSBC Global Funds ICAV – Multi-Factor US Equity Fund

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Equities (continued)			
United States (continued)			
29	Quest Diagnostics	3,970	-
1,574	Realty Income	83,139	0.04
15,151	Regency Centers	942,392	0.46
1,997	Regeneron Pharmaceuticals	2,098,907	1.03
668	Republic Services	129,819	0.06
402	Salesforce.com	103,354	0.05
14,490	Skyworks Solutions	1,544,344	0.76
5,706	Snap-On	1,491,491	0.74
12,078	Solventum	638,685	0.32
180	State Street Corporation	13,320	0.01
5,114	Steel Dynamics	662,263	0.33
38,309	Synchrony Financial	1,807,802	0.89
305	Teledyne Technologies	118,334	0.06
8,489	Teradyne	1,258,834	0.62
10,643	Tesla Motors	2,106,037	1.04
6,612	Texas Instruments	1,286,232	0.63
4,467	Textron	383,537	0.19
1,718	TJX Companies	189,152	0.09
8,263	T-Mobile	1,455,775	0.72
7,178	Travelers	1,459,575	0.72
1,924	Ulta Beauty	742,414	0.37
2,270	United Rentals	1,468,077	0.72
1,971	UnitedHealth Group	1,003,751	0.50
208	Verizon Communications	8,578	-
4,308	Vertex Pharmaceuticals	2,019,246	1.00
126,881	Viatis	1,348,745	0.66
55,248	VICI Properties	1,582,303	0.78
2,003	Visa	525,727	0.26
825	Wal Mart Stores	55,861	0.03
6,044	Wells Fargo	358,953	0.18
		193,198,231	95.25
	Total Equities*	198,180,063	97.71
Futures**1 (2023: 5,763)			
166	CME SP5 MIC EMI FutSep 2024	6,457	-
	Total Futures (Notional amount: USD 4,528,845)	6,457	-

HSBC Global Funds ICAV – Multi-Factor US Equity Fund

Schedule of Investments (continued)

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Total financial assets designated at fair value through profit or loss	198,186,520	97.71
	Total Multi-factor financial assets and liabilities designated at fair value profit or loss	198,186,520	97.71
	Cash and/or other net assets	4,640,874	2.29
	Total net assets attributable to redeemable participating Shareholders	202,827,394	100.00

¹The counterparty for the futures is HSBC

Analysis of Total Assets	Fair Value USD	% of Total Assets
*Transferable securities admitted to an official stock exchange listing or traded on a regulated market	198,180,063	97.58
***Financial derivative instruments dealt in on a regulated market	6,457	-
Other current assets	4,899,798	2.41
Total Assets	203,086,318	100.00

HSBC Global Funds ICAV – Shariah Multi Asset Fund

Schedule of Investments

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Investment Funds			
<i>Ireland (2023: 3,649,280, 66.42%)</i>			
18,189	HSBC FTSE EPRA Nareit Dev Islamic UCITS ETF ACC	231,255	2.44
31,433	HSBC MSCI Emerging Markets Isl ETF ACC	483,754	5.11
6,538	HSBC MSCI Europe Islamic ESG U ETF ACC	178,373	1.88
9,851	HSBC MSCI Japan Islamic ESG UCITS ETF ACC	183,229	1.93
30,826	HSBC MSCI USA Islamic ESG UCIT ETF ACC	936,879	9.89
68,827	HSBC MSCI World Islamic ESG UC ETF ACC	1,696,241	17.90
169,919	ICAV Sukuk	1,767,123	18.65
14,194	iShares Physical Gold ETC	642,775	6.78
		<u>6,119,629</u>	<u>64.58</u>
<i>Jersey (2023: 161,441, 2.94%)</i>			
1,188	WisdomTree	275,378	2.91
		<u>275,378</u>	<u>2.91</u>
<i>Luxembourg (2023: 967,201, 17.60%)</i>			
49,971	HSBC Islamic Global Equity	1,735,508	18.31
		<u>1,735,508</u>	<u>18.31</u>
	Total Investment Funds	8,130,515	85.80
Fixed Income			
<i>Luxembourg 2023: 967,201, 17.60%</i>			
620,000	Isdb Trust Services 4.906% 03/10/2028	631,317	6.66
		<u>631,317</u>	<u>6.66</u>
<i>Malaysia (2023: 250,039, 4.55%)</i>			
250,000	International Islamic Liquidity % 03/10/2024	249,908	2.64
		<u>249,908</u>	<u>2.64</u>
	<i>Total investments in securities at fair value – fixed income</i>	<u>881,225</u>	<u>9.30</u>
	Total financial assets designated at fair value through profit or loss	9,011,740	95.10
	Total assets and liabilities at fair value through profit or loss	9,011,740	95.10
	Cash and/or other net assets	464,363	4.90
	Total net assets attributable to redeemable participating Shareholders	<u>9,476,103</u>	<u>100.00</u>

HSBC Global Funds ICAV – Shariah Multi Asset Fund

Schedule of Investments

as at 30 June 2024

Analysis of Total Assets	Fair value USD	% of Total Assets
*Transferable securities admitted to an official stock exchange listing	9,011,740	94.96
Other current assets	478,221	5.04
Total Assets	9,489,961	100.00

HSBC Global Funds ICAV – Sustainable Development Bank Bonds UCITS ETF

Schedule of Investments

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income			
<i>United States Dollar (2023: Nil)</i>			
1,200,000	African Development Bank 0.875% 23/03/2026	1,123,172	2.28
620,000	African Development Bank 0.875% 22/07/2026	575,348	1.17
900,000	African Development Bank 4.125% 25/02/2027	903,269	1.84
420,000	African Development Bank 4.375% 03/11/2027	419,431	0.85
340,000	African Development Bank 4.375% 14/03/2028	341,685	0.70
580,000	African Development Bank 4.625% 04/01/2027	591,866	1.20
580,000	Asian Development Bank 0.375% 03/09/2025	549,838	1.12
670,000	Asian Development Bank 0.5% 04/02/2026	626,372	1.27
960,000	Asian Development Bank 1% 14/04/2026	899,040	1.83
100,000	Asian Development Bank 1.25% 09/06/2028	88,216	0.18
720,000	Asian Development Bank 1.5% 20/01/2027	670,145	1.36
580,000	Asian Development Bank 1.5% 04/03/2031	484,447	0.99
220,000	Asian Development Bank 1.75% 19/09/2029	193,376	0.39
500,000	Asian Development Bank 1.875% 15/03/2029	448,129	0.91
420,000	Asian Development Bank 1.875% 24/01/2030	369,983	0.75
100,000	Asian Development Bank 2% 24/04/2026	95,417	0.19
230,000	Asian Development Bank 2.5% 02/11/2027	216,134	0.44
250,000	Asian Development Bank 2.625% 12/01/2027	240,920	0.50
360,000	Asian Development Bank 2.75% 19/01/2028	343,054	0.70
510,000	Asian Development Bank 3.125% 20/08/2027	493,540	1.00
95,000	Asian Development Bank 3.125% 27/04/2032	87,119	0.18
470,000	Asian Development Bank 3.75% 25/04/2028	459,682	0.94
200,000	Asian Development Bank 3.875% 28/09/2032	193,610	0.39
350,000	Asian Development Bank 3.875% 14/06/2033	334,037	0.68
425,000	Asian Development Bank 4% 12/01/2033	418,090	0.85
1,030,000	Asian Development Bank 4.125% 12/01/2027	1,035,942	2.11
470,000	Asian Development Bank 4.125% 12/01/2034	465,023	0.95
600,000	Asian Development Bank 4.25% 09/01/2026	605,825	1.23
1,230,000	Asian Development Bank 4.375% 06/03/2029	1,241,721	2.53
550,000	Asian Development Bank 4.5% 25/08/2028	558,195	1.14
300,000	Asian Development Bank 4.625% 13/06/2025	298,958	0.61
1,000,000	Asian Development Bank 4.875% 21/05/2026	1,004,940	2.04
670,000	European Bank for Reconstruction 0.5% 25/11/2025	629,748	1.28
400,000	European Bank for Reconstruction 0.5% 28/01/2026	374,085	0.76
1,000,000	European Bank for Reconstruction 4.125% 25/01/2029	1,002,532	2.04
190,000	European Bank for Reconstruction 4.25% 13/03/2034	188,198	0.38
500,000	European Bank for Reconstruction 4.375% 09/03/2028	503,130	1.02
320,000	Inter American Development Bank 0.625% 15/07/2025	306,381	0.62
220,000	Inter American Development Bank 0.625% 16/09/2027	194,542	0.40
830,000	Inter American Development Bank 0.875% 20/04/2026	774,572	1.58

HSBC Global Funds ICAV – Sustainable Development Bank Bonds UCITS ETF

Schedule of Investments

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
390,000	Inter American Development Bank 1.125% 20/07/2028	343,504	0.70
1,160,000	Inter American Development Bank 1.125% 13/01/2031	947,406	1.93
400,000	Inter American Development Bank 1.5% 13/01/27	372,638	0.76
450,000	Inter American Development Bank 2% 02/06/2026	427,278	0.87
450,000	Inter American Development Bank 2% 23/07/2026	429,453	0.87
605,000	Inter American Development Bank 2.25% 18/06/2029	546,138	1.11
290,000	Inter American Development Bank 2.375% 07/07/2027	275,087	0.56
440,000	Inter American Development Bank 3.125% 18/09/2028	420,629	0.86
550,000	Inter American Development Bank 3.5% 14/09/2029	530,981	1.08
750,000	Inter American Development Bank 3.5% 12/04/2033	700,025	1.42
375,000	Inter American Development Bank 4% 12/01/2028	374,760	0.76
1,915,000	Inter American Development Bank 4.125% 15/02/2029	1,919,960	3.91
1,390,000	Inter American Development Bank 4.375% 01/02/2027	1,404,717	2.86
1,800,000	Inter American Development Bank 4.5% 15/05/2026	1,798,243	3.66
460,000	Inter American Development Bank 4.5% 13/09/2033	464,963	0.95
130,000	International Bank for Reconstruction 0.375% 28/07/2025	123,837	0.25
625,000	International Bank for Reconstruction 0.5% 28/10/2025	589,658	1.20
500,000	International Bank for Reconstruction 0.75% 24/11/2027	440,647	0.90
200,000	International Bank for Reconstruction 0.75% 26/08/2030	160,925	0.33
100,000	International Bank for Reconstruction 0.875% 15/07/2026	92,957	0.19
240,000	International Bank for Reconstruction 0.875% 14/05/2030	195,878	0.40
350,000	International Bank for Reconstruction 1.125% 13/09/2028	306,377	0.62
250,000	International Bank for Reconstruction 1.25% 10/02/2031	205,520	0.42
410,000	International Bank for Reconstruction 1.375% 20/04/2028	365,918	0.74
750,000	International Bank for Reconstruction 1.625% 03/11/2031	619,421	1.26
220,000	International Bank for Reconstruction 1.75% 23/10/2029	192,663	0.39
100,000	International Bank for Reconstruction 1.875% 27/10/2026	94,117	0.19
230,000	International Bank for Reconstruction 2.5% 29/07/2025	226,148	0.46
100,000	International Bank for Reconstruction 2.5% 22/11/2027	93,794	0.19
100,000	International Bank for Reconstruction 2.5% 29/03/2032	87,655	0.18
1,200,000	International Bank for Reconstruction 3.125% 15/06/2027	1,152,754	2.35
730,000	International Bank for Reconstruction 3.5% 12/07/2028	715,103	1.45
520,000	International Bank for Reconstruction 3.625% 21/09/2029	504,993	1.03
1,090,000	International Bank for Reconstruction 3.875% 14/02/2030	1,074,224	2.19
190,000	International Bank for Reconstruction 4% 25/07/2030	188,683	0.38
1,420,000	International Bank for Reconstruction 4% 10/01/2031	1,408,760	2.87
570,000	International Bank for Reconstruction 4.5% 10/04/2031	576,709	1.17
1,100,000	International Bank for Reconstruction 4.625% 01/08/2028	1,125,759	2.29
1,375,000	International Bank for Reconstruction 4.75% 10/04/2026	1,386,602	2.82
335,000	International Bank for Reconstruction 4.75% 14/11/2033	343,260	0.70

HSBC Global Funds ICAV – Sustainable Development Bank Bonds UCITS ETF

Schedule of Investments

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Fixed income (continued)			
470,000	International Development Association 0.375% 23/09/2025	444,529	0.90
590,000	International Development Association 0.75% 10/06/2027	527,492	1.07
650,000	International Development Association 0.875% 28/04/2026	605,727	1.23
350,000	International Development Association 1% 03/12/2030	281,816	0.57
171,000	International Development Association 4.375% 11/06/2029	170,476	0.35
415,000	International Development Association 4.875% 01/11/2028	423,897	0.86
1,000,000	International Finance 3.625% 15/09/2025	993,790	2.02
290,000	International Finance 0.375% 16/07/2025	276,625	0.56
370,000	International Finance 0.75% 08/10/2026	339,527	0.69
550,000	International Finance 0.75% 27/08/2030	443,340	0.90
880,000	International Finance 4.375% 15/01/2027	891,355	1.81
300,000	International Finance 4.5% 13/07/2028	306,278	0.62
		49,282,708	100.25
	Total investments in securities at fair value – fixed income	49,282,708	100.25
Investment Fund			
United States Dollar (2023: Nil)			
120,000	HSBC Global Liquidity Funds	129,667	0.26
		129,667	0.26
Forward contracts** 2023: Nil)			
	Buy GBP 29,323,535 / Sell USD 37,055,477	20,243	0.04
	Buy USD 183,309 / Sell GBP 144,041	1,227	-
	Buy USD 102,361 / Sell GBP 80,165	1,023	-
	Buy GBP 56,689 / Sell USD 71,594	67	-
	Buy USD 13,718 / Sell GBP 10,809	54	-
	Buy USD 57,833 / Sell GBP 45,721	37	-
	Buy USD 7,202 / Sell GBP 5,678	25	-
	Buy CHF 990 / Sell USD 1,096	6	-
	Buy USD 440 / Sell GBP 345	4	-
	Buy EUR 1,005 / Sell USD 1,077	2	-
	Buy USD 149 / Sell GBP 117	2	-
	Buy CHF 998 / Sell USD 1,114	1	-
	Buy USD 47 / Sell GBP 37	-	-
	Buy USD 2 / Sell GBP 1	-	-
	Buy EUR 5 / Sell USD 6	-	-
	Buy CHF 5 / Sell USD 6	-	-
	Buy USD 5 / Sell GBP 4	-	-
	Buy USD 1 / Sell GBP 1	-	-
	Buy USD 11 / Sell GBP 9	-	-
	Buy GBP 2 / Sell USD 2	-	-

HSBC Global Funds ICAV – Sustainable Development Bank Bonds UCITS ETF

Schedule of Investments

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Forward contracts (continued)		
	Buy USD 21 / Sell GBP 17	-	-
	Buy EUR 6 / Sell USD 6	-	-
	Buy CHF 5 / Sell USD 6	-	-
	Buy USD 42 / Sell GBP 33	-	-
	Buy GBP 4 / Sell USD 0,005	-	-
	Buy USD 82 / Sell GBP 64	-	-
	Buy GBP 43 / Sell USD 55	-	-
	Buy USD 1 / Sell GBP 1	-	-
	Buy USD 8 / Sell GBP 6	-	-
	Buy GBP 58 / Sell USD 73	-	-
-	Buy USD 36 / Sell GBP 28	-	-
		22,691	0.04
	Futures (2023: Nil)		
1	CBT US 5 Year Note September 2024	211	-
	Total Futures	211	-
	Total financial assets designated at fair value through profit or loss	49,435,277	100.55
	Forward contracts^{1**} (2023: Nil)		
	Buy GBP 16,362,463 / Sell USD 20,804,446	(120,542)	(0.25)
	Buy GBP 7,764,742 / Sell USD 9,924,668	(109,203)	(0.22)
	Buy USD 37,070,046 / Sell GBP 29,342,216	(21,655)	(0.04)
	Buy GBP 1,514,835 / Sell USD 1,935,063	(20,149)	(0.04)
	Buy GBP 1,544,248 / Sell USD 1,966,334	(14,239)	(0.03)
	Buy GBP 1,127,184 / Sell USD 1,438,245	(13,364)	(0.03)
	Buy GBP 249,656 / Sell USD 318,898	(3,306)	(0.01)
	Buy GBP 155,672 / Sell USD 199,115	(2,331)	-
	Buy GBP 245,990 / Sell USD 312,991	(2,034)	-
	Buy GBP 190,108 / Sell USD 241,672	(1,355)	-
	Buy GBP 118,406 / Sell USD 150,641	(964)	-
	Buy GBP 44,629 / Sell USD 57,309	(893)	-
	Buy GBP 190,453 / Sell USD 241,543	(790)	-
	Buy GBP 34,691 / Sell USD 44,121	(268)	-
	Buy GBP 49,171 / Sell USD 62,394	(237)	-
	Buy USD 34,190 / Sell GBP 27,085	(48)	-
	Buy GBP 6,406 / Sell USD 8,118	(19)	-
	Buy EUR 995 / Sell USD 1,080	(13)	-
	Buy GBP 24,682 / Sell USD 31,210	(3)	-
	Buy GBP 820 / Sell USD 1,039	(2)	-
	Buy USD 1,077 / Sell EUR 1,006	(2)	-

HSBC Global Funds ICAV – Sustainable Development Bank Bonds UCITS ETF

Schedule of Investments

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	<i>Forward contracts (continued)</i>		
	Buy GBP 80 / Sell USD 101	(1)	-
	Buy USD 1,112 / Sell CHF 1,000	(1)	-
		(311,419)	(0.62)
	Total financial liabilities designated at fair value through profit or loss	(311,419)	(0.62)
	Total assets and liabilities at fair value through profit or loss	49,123,858	99.93
	Cash and/or other net assets	33,661	0.07
	Total net assets attributable to redeemable participating shareholders	49,157,519	100.00
		Fair Value USD	Total Assets
	*Transferable securities admitted to an official stock exchange listing or traded on a regulated market	49,412,375	99.48
	**Financial derivative instruments traded over-the-counter	22,691	0.05
	Other current assets	232,738	0.47
	Total Assets	49,667,804	100.00

HSBC Global Funds ICAV – US Equity Index Fund

Schedule of Investments

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Equities			
Bermuda (2023: 215,284, 0.07%)			
103	Everest Group	39,245	0.04
808	Invesco	12,088	0.01
960	Norwegian Cruise Line Holdings	18,038	0.02
		<hr/>	
		69,371	0.07
Ireland (2023: 6,870,052, 2.12%)			
1,408	Accenture	427,201	0.41
216	Allegion	25,520	0.02
491	Aon	144,148	0.14
903	Eaton Corporation	283,135	0.27
1,568	Johnson Controls International	104,225	0.10
3,001	Medtronic	236,209	0.22
1,090	New Linde	478,303	0.46
400	Pentair	30,668	0.03
459	Seagate Technology Holdings	47,401	0.04
233	Steris	51,153	0.05
520	Trane Technologies	171,044	0.16
		<hr/>	
		1,999,007	1.90
Jersey (2023: 299,334, 0.09%)			
3,400	Amcor	33,252	0.03
657	Aptiv	46,266	0.05
		<hr/>	
		79,518	0.08
Liberia (2023: 253,541, 0.08%)			
556	Royal Caribbean Cruises	88,643	0.08
		<hr/>	
		88,643	0.08
Netherlands (31 December 2023: 688,784, 0.21%)			
602	Lyondell Basell Industries	57,587	0.05
574	NXP Semiconductors	154,458	0.15
		<hr/>	
		212,045	0.20
Switzerland (2023: 1,404,760, 0.43%)			
308	Bunge Global	32,885	0.03
915	Chubb	233,398	0.22
360	Garmin	58,651	0.06
697	T E Connectivity	104,850	0.10
		<hr/>	
		429,784	0.41
United States (2023: 313,566,484, 96.85%)			
1,301	3M	132,949	0.13
289	A.O. Smith	23,634	0.02
3,918	Abbott Labs	407,119	0.39
3,973	AbbVie	681,449	0.65
454	Abiomed Inc NPV	-	-

HSBC Global Funds ICAV – US Equity Index Fund

Schedule of Investments

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Equities (continued)			
United States (continued)			
1,013	Adobe	562,762	0.54
3,634	Advanced Micro Devices	589,471	0.56
1,574	AES	27,655	0.03
1,188	Aflac	106,100	0.10
690	Agilent Technologies	89,445	0.09
502	Air Products & Chemicals	129,541	0.12
983	Airbnb	149,052	0.14
355	Akamai Technologies	31,978	0.03
276	Albemarle Corporation	26,364	0.02
371	Alexandria Real Estate Equities	43,396	0.04
168	Align Technology	40,560	0.04
534	Alliant Energy Corporation	27,181	0.03
579	Allstate Corporation	92,443	0.09
24,323	Alphabet	4,444,463	4.23
3,882	Altria Group	176,825	0.17
20,700	Amazon	4,000,275	3.81
564	Ameren	40,106	0.04
1,539	American Airlines	17,437	0.02
1,238	American Electric Power	108,622	0.10
1,282	American Express	296,847	0.28
1,500	American International	111,360	0.11
1,063	American Tower	206,626	0.20
459	American Water Works	59,284	0.06
221	Ameriprise Financial	94,409	0.09
365	Amerisourcebergen	82,235	0.08
543	Ametek	90,524	0.09
1,201	Amgen	375,252	0.36
2,678	Amphenol Corporation	180,417	0.17
1,128	Analog Devices	257,477	0.25
205	ANSYS	65,907	0.06
943	APA Corporation	27,762	0.03
32,581	Apple	6,862,210	6.54
1,887	Applied Materials	445,313	0.42
816	Arch Capital Group	82,326	0.08
1,169	Archer Daniels Midland	70,666	0.07
909	Arconic	70,566	0.07
567	Arista Networks	198,722	0.19
123	Assurant	20,449	0.02

HSBC Global Funds ICAV – US Equity Index Fund

Schedule of Investments

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Equities (continued)			
United States (continued)			
16,138	AT & T	308,397	0.29
323	Atmos Energy	37,678	0.04
474	Autodesk	117,291	0.11
938	Automatic Data Processing	223,891	0.21
38	Autozone	112,636	0.11
310	Avalonbay Communities	64,136	0.06
190	Avery Dennison Corporation	41,543	0.04
166	Axon Enterprise	48,844	0.05
2,355	Baker Hughes	82,825	0.08
742	Ball Corporation	44,535	0.04
15,379	Bank of America	611,623	0.58
1,690	Bank of New York Mellon	101,214	0.10
1,195	Baxter International	39,973	0.04
652	Becton Dickinson	152,379	0.15
431	Berkley	33,868	0.03
4,089	Berkshire Hathaway	1,663,405	1.58
410	Best Buy	34,559	0.03
341	Biogen Idec	79,051	0.08
54	Bio-Rad Laboratories	14,748	0.01
370	Bio-Techne Corporation	26,511	0.03
318	Blackrock	250,368	0.24
1,624	BlackStone Group	201,051	0.19
1,306	Boeing	237,705	0.23
77	Booking Holdings	305,036	0.29
627	BorgWarner	20,214	0.02
292	Boston Properties	17,976	0.02
3,334	Boston Scientific	256,751	0.24
4,593	Bristol Myers Squibb	190,747	0.18
983	Broadcom Corporation	1,578,236	1.50
278	Broadridge Financial Solutions	54,766	0.05
556	Brown & Brown	49,712	0.05
450	BrownForman	19,436	0.02
291	Builders Firstsource	40,277	0.04
614	Cadence Design System	188,958	0.18
508	Caesars Entertainment	20,188	0.02
252	Camden Property Trust	27,496	0.03
463	Campbell Soup	20,923	0.02
863	Capital One Financial Corporation	119,482	0.11
528	Cardinal Health	51,913	0.05

HSBC Global Funds ICAV – US Equity Index Fund

Schedule of Investments

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Equities (continued)			
United States (continued)			
371	Carmax	27,209	0.03
2,142	Carnival	40,098	0.04
1,966	Carrier Global	124,015	0.12
425	Catalent	23,898	0.02
1,115	Caterpillar	371,406	0.35
226	CBOE Global Markets	38,434	0.04
700	CBRE Group	62,377	0.06
315	CDW Corporation	70,510	0.07
211	Celanese 'A'	28,462	0.03
1,176	Centene	77,969	0.07
1,357	Centerpoint Energy	42,040	0.04
368	Ceridian HCM Holding	18,253	0.02
450	CF Industries Holdings	33,354	0.03
282	CH Robinson Worldwide	24,850	0.02
121	Charles River Laboratories	24,996	0.02
3,330	Charles Schwab	245,388	0.23
216	Charter Communications	64,575	0.06
3,874	Chevron	605,971	0.58
802	Chicago Mercantile Exchange	157,673	0.15
3,100	Chipotle Mexian Grill	194,215	0.18
537	Church & Dwight	55,676	0.05
643	Cigna Corporation	212,557	0.20
336	Cincinnati Finance	39,682	0.04
203	Cintas Corporation	142,153	0.14
9,126	Cisco Systems	433,576	0.41
4,330	Citigroup	274,782	0.26
1,097	Citizens Financial Group	39,525	0.04
293	Clorox	39,986	0.04
630	CMS Energy	37,504	0.04
8,782	Coca Cola	558,974	0.53
1,172	Cognizant Technology Solutions	79,696	0.08
1,880	Colgate Palmolive	182,435	0.17
8,765	Comcast	343,237	0.33
1,125	Conagra	31,972	0.03
2,640	Conoco Phillips	301,963	0.29
756	Cons Edison	67,602	0.06
379	Constellation Brands	97,509	0.09
731	Constellation Energy Corporation	146,397	0.14
468	Cooper Cos	40,856	0.04
2,055	Copart	111,299	0.11

HSBC Global Funds ICAV – US Equity Index Fund

Schedule of Investments

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Equities (continued)			
United States (continued)			
1,807	Corning	70,202	0.07
170	Corpay	45,290	0.04
1,544	Corteva	83,283	0.08
893	Costar Group	66,207	0.06
1,004	Costco Wholesale	853,390	0.81
1,620	Coterra Energy	43,205	0.04
513	CrowdStrike Holdings	196,576	0.19
957	Crown Castle Real Estate Investment Trust	93,499	0.09
4,512	CSX	150,926	0.14
315	Cummins	87,233	0.08
2,832	CVS Health	167,258	0.16
1,492	Danaher	372,776	0.36
282	Darden Restaurants	42,672	0.04
139	Davita Healthcare Partners	19,261	0.02
61	Deckers Outdoor Corporation	59,045	0.06
593	Deere	221,563	0.21
1,507	Delta Air Lines	71,492	0.07
1,401	Devon Energy New	66,407	0.06
907	DexCom	102,836	0.10
422	Diamondback Energy	84,480	0.08
760	Digital Realty Trust	115,558	0.11
548	Discover Financial Services	71,684	0.07
4,719	Discovery	35,109	0.03
517	Dollar General	68,363	0.06
487	Dollar Tree Stores	51,997	0.05
1,969	Dominion Resources	96,481	0.09
82	Domino's Pizza	42,339	0.04
327	Dover	59,007	0.06
1,653	Dow	87,692	0.08
670	DR Horton	94,423	0.09
486	DTE Energy	53,951	0.05
1,720	Duke Energy	172,396	0.16
945	Dupont De Nemours	76,063	0.07
276	Eastman Chemicals	27,040	0.03
1,221	Ebay	65,592	0.06
573	Ecolab	136,374	0.13
902	Edison International	64,773	0.06
1,362	Edwards Lifesciences	125,808	0.12
572	Electronic Arts	79,697	0.08
526	Elevance Health	285,018	0.27

HSBC Global Funds ICAV – US Equity Index Fund

Schedule of Investments

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Equities (continued)			
United States (continued)			
1,802	Eli Lilly	1,631,495	1.55
1,310	Emerson Electric	144,310	0.14
320	Enphase Energy	31,907	0.03
458	Entergy	49,006	0.05
1,299	EOG Resources	163,505	0.16
136	EPAM Systems	25,583	0.02
968	EQT	35,797	0.03
267	Equifax	64,737	0.06
217	Equinix	164,182	0.16
813	Equity Residential	56,373	0.05
151	Essex Property Trust	41,102	0.04
508	Estee Lauder	54,051	0.05
282	Etsy	16,632	0.02
541	Evergy	28,657	0.03
752	Eversource Energy	42,646	0.04
2,188	Exelon	75,727	0.07
308	Expedia	38,805	0.04
343	Expeditior International	42,803	0.04
463	Extra Space Storage	71,955	0.07
10,112	Exxon Mobil Corporation	1,164,093	1.11
139	F5 Networks	23,940	0.02
81	Factset Research Systems	33,070	0.03
56	Fair Issac	83,365	0.08
1,324	Fastenal	83,200	0.08
174	Federal Realty Investment Trust	17,569	0.02
524	FedEx	157,116	0.15
1,257	Fidelity National Information	94,728	0.09
1,479	Fifth Third Bancorp	53,969	0.05
249	First Solar	56,140	0.05
1,215	Firstenergy	46,498	0.04
1,323	Fiserv	197,180	0.19
283	FMC	16,287	0.02
8,809	Ford Motor	110,465	0.11
1,500	Fortinet	90,405	0.09
826	Fortive Corporation	61,207	0.06
794	Fox Corporation	26,747	0.03
707	Frank Resources	15,801	0.02
3,193	Freeport-Mcmoran Copper & Gold	155,180	0.15
489	Gallagher (Arthur J)	126,803	0.12

HSBC Global Funds ICAV – US Equity Index Fund

Schedule of Investments

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Equities (continued)			
United States (continued)			
184	Gartner	82,627	0.08
997	GE HealthCare Technologies	77,686	0.07
640	GE Vernova	109,766	0.10
1,319	Gen Digital	32,949	0.03
145	Generac Holdings	19,172	0.02
535	General Dynamics	155,225	0.15
2,493	General Electric	396,312	0.38
1,250	General Mills	79,075	0.08
2,606	General Motors	121,075	0.12
275	Genuine Parts	38,038	0.04
2,812	Gilead Sciences	192,931	0.18
613	Global Payments	59,277	0.06
133	Globe Life	10,943	0.01
319	GoDaddy	44,567	0.04
736	Goldman Sachs	332,908	0.32
102	Grainger W W	92,028	0.09
1,947	Halliburton	65,770	0.06
703	Hartford Financial Services	70,680	0.07
307	Hasbro	17,959	0.02
438	HCA	140,721	0.13
1,666	Healthpeak Properties	32,654	0.03
353	Hershey	64,892	0.06
648	Hess	95,593	0.09
3,058	Hewlett Packard Enterprise	64,738	0.06
569	Hilton Worldwide Holdings	124,156	0.12
552	Hologic	40,986	0.04
2,246	Home Depot	773,163	0.74
1,491	Honeywell International	318,388	0.30
682	Hormel Foods	20,794	0.02
1,660	Host Marriott	29,847	0.03
2,052	HP	71,861	0.07
127	Hubbell	46,416	0.04
265	Humana	99,017	0.09
3,407	Huntington Bancshares	44,904	0.04
98	Huntington Ingalls Industries	24,140	0.02
181	IDEX	36,417	0.03
187	IDEXX Laboratories	91,106	0.09
640	Illinois Tool Works	151,654	0.14
438	Incyte Genomics	26,552	0.03

HSBC Global Funds ICAV – US Equity Index Fund

Schedule of Investments

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Equities (continued)			
United States (continued)			
952	Ingersoll Rand	86,480	0.08
158	Insulet Corporation	31,884	0.03
9,610	Intel	297,622	0.28
1,292	Intercontinental Exchange	176,862	0.17
2,053	International Business Machines	355,066	0.34
601	International Flavours & Fragrances	57,221	0.05
813	International Paper	35,081	0.03
901	Interpublic Group	26,210	0.02
632	Intuit	415,357	0.40
800	Intuitive Surgical	355,880	0.34
1,353	Invitation Homes Real Estate Investment Trust	48,559	0.05
422	IQVIA Holdings	89,228	0.08
687	Iron Mountain Incorporated Real Estate Investment Trust	61,569	0.06
300	Jabil Circuit	32,637	0.03
172	Jack Henry and Associates	28,555	0.03
296	Jacobs Solutions	41,354	0.04
192	JB Hunt Transport Services	30,720	0.03
250	JM Smucker	27,260	0.03
5,433	Johnson & Johnson	794,087	0.76
6,491	JPMorgan Chase	1,312,870	1.25
758	Juniper Networks	27,637	0.03
560	Kellogg	32,301	0.03
4,211	Kenvue	76,556	0.07
2,450	Keurig Dr Pepper	81,830	0.08
2,114	Keycorp	30,040	0.03
411	Keysight Technologies	56,204	0.05
793	Kimberly-Clark	109,593	0.10
1,344	Kimco Realty Corporation	26,154	0.02
4,207	Kinder Morgan	83,593	0.08
1,504	KKR	158,281	0.15
307	KLA Tencor	253,125	0.24
1,736	Kraft Heinz	55,934	0.05
1,453	Kroger	72,548	0.07
574	L Brands	22,415	0.02
437	L3 Harris Techno	98,141	0.09
181	LabCorp Holdings	36,835	0.04
298	Lam Research	317,325	0.30
340	Lamb Weston Holdings	28,587	0.03
869	Las Vegas Sands	38,453	0.04

HSBC Global Funds ICAV – US Equity Index Fund

Schedule of Investments

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Equities (continued)			
United States (continued)			
324	Leidos Holdings	47,265	0.04
553	Lennar	82,878	0.08
334	Live Nation	31,309	0.03
528	LKQ	21,960	0.02
429	Loews	32,063	0.03
1,289	Lowe's Companies	284,173	0.27
253	Lululemon Athletica	75,571	0.07
361	M&T Bank	54,641	0.05
1,377	Marathon Oil	39,479	0.04
796	Marathon Petroleum	138,090	0.13
90	MarketAxess Holdings	18,048	0.02
542	Marriott International	131,039	0.12
1,110	Marsh & McLennan	233,899	0.22
146	Martin Marietta Materials	79,103	0.08
526	Masco	35,068	0.03
1,862	Mastercard	821,440	0.78
714	Match Group	21,691	0.02
538	McCormick	38,166	0.04
1,629	McDonalds	415,134	0.40
300	McKesson HBOC	175,212	0.17
5,736	Merck	710,117	0.68
4,953	Meta Platforms	2,497,402	2.38
1,350	MetLife	94,756	0.09
47	Mettler Toledo International	65,687	0.06
643	MGM Resorts	28,575	0.03
1,221	Microchip Technology	111,721	0.11
2,478	Micron Technology	325,931	0.31
16,795	Microsoft	7,506,525	7.15
249	Mid America Apartment	35,510	0.03
749	Moderna	88,944	0.08
125	Mohawk Industries	14,199	0.01
124	Molina Healthcare	36,865	0.04
436	Molson Coors Brewing	22,162	0.02
3,070	Mondelez International	200,901	0.19
106	Monolithic Power Systems	87,098	0.08
1,643	Monster Beverage	82,068	0.08
360	Moodys	151,535	0.14

HSBC Global Funds ICAV – US Equity Index Fund

Schedule of Investments

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Equities (continued)			
United States (continued)			
2,806	Morgan Stanley	272,715	0.26
375	Motorola Solutions	144,769	0.14
187	MSCI	90,087	0.09
895	Nasdaq OMX Group	53,933	0.05
485	NetApp	62,468	0.06
977	NetFlix	659,358	0.63
2,607	Newmont Mining	109,155	0.10
1,165	News Corporation	32,340	0.03
4,659	NextEra Energy	329,904	0.31
2,726	Nike	205,459	0.20
1,081	Nisource	31,144	0.03
131	Nordson Corporation	30,384	0.03
531	Norfolk Southern	114,000	0.11
483	Northern Trust	40,562	0.04
323	Northrop Grumman	140,812	0.13
471	NRG Energy	36,672	0.03
542	Nucor	85,679	0.08
55,578	Nvidia	6,866,106	6.54
7	NVR	53,120	0.05
1,549	Occidental Petroleum	97,633	0.09
385	Old Dominion Freight	67,991	0.06
466	Omnicom	41,800	0.04
972	ON Semiconductor	66,631	0.06
1,289	Oneok	105,118	0.10
3,599	Oracle	508,179	0.48
131	O'Reilly Automotive	138,344	0.13
954	Otis Worldwide Corporation	91,832	0.09
5,019	P G & E	87,632	0.08
1,200	Paccar	123,528	0.12
190	Packaging Corporation of America	34,686	0.03
730	Palo Alto Networks	247,477	0.24

HSBC Global Funds ICAV – US Equity Index Fund

Schedule of Investments

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Equities (continued)			
United States (continued)			
808	Paramount Global	8,395	0.01
294	Parker Hannifin	148,708	0.14
754	Paychex	89,394	0.09
114	Paycom Software	16,307	0.02
2,364	PayPal Holdings	137,183	0.13
3,090	Pepsico	509,634	0.49
12,667	Pfizer	354,423	0.34
3,484	Philip Morris International	353,034	0.34
971	Phillips 66	137,076	0.13
267	Pinnacle West Capital	20,393	0.02
898	PNC Financial Services	139,621	0.13
92	Pool Com	28,274	0.03
555	PPG Industries	69,869	0.07
1,734	PPL	47,945	0.05
517	Principal Financial	40,559	0.04
5,311	Procter & Gamble	875,890	0.83
1,311	Progressive Corp Ohio	272,308	0.26
2,067	Prologis	232,145	0.22
850	Prudential Financial	99,612	0.09
282	PTC	51,231	0.05
1,172	Public Service Enterprise	86,376	0.08
357	Public Storage	102,691	0.10
461	Pulte	50,756	0.05
228	Qorvo	26,457	0.03
2,528	Qualcomm	503,527	0.48
342	Quanta Services	86,899	0.08
261	Quest Diagnostics	35,726	0.03
100	Ralph Lauren Corporation	17,506	0.02
407	Raymond James Financial	50,309	0.05
3,035	Raytheon Technology	304,684	0.29
1,909	Realty Income	100,833	0.10
387	Regency Centers	24,071	0.02
238	Regeneron Pharmaceuticals	250,145	0.24
2,174	Regions Financial	43,567	0.04
481	Republic Services	93,478	0.09
308	Resmed	58,957	0.06
291	Revvity	30,514	0.03
267	Rockwell Automation	73,500	0.07

HSBC Global Funds ICAV – US Equity Index Fund

Schedule of Investments

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Equities (continued)			
United States (continued)			
739	Rollins	36,056	0.03
241	Roper Technologies	135,842	0.13
760	Ross Stores	110,443	0.11
725	S and P Global	323,350	0.31
2,195	Salesforce.com	564,334	0.54
254	SBA Communications	49,860	0.05
306	Schein Henry	19,615	0.02
3,222	Schlumberger	152,014	0.14
1,481	Sempra Energy	112,645	0.11
462	Servicenow	363,442	0.35
532	Sherwin Williams	158,765	0.15
737	Simon Property	111,877	0.11
377	Skyworks Solutions	40,181	0.04
127	Snap-On	33,197	0.03
342	Solventum	18,085	0.02
2,435	Southern	188,883	0.18
371	Stanley Black & Decker	29,639	0.03
2,530	Starbucks	196,961	0.19
710	State Street Corporation	52,540	0.05
327	Steel Dynamics	42,347	0.04
769	Stryker	261,652	0.25
110	Super Micro Computer	90,129	0.09
1,242	SW Airlines	35,534	0.03
958	Synchrony Financial	45,208	0.04
341	Synopsys	202,915	0.19
1,095	Sysco	78,172	0.07
527	T Rowe Price Group	60,768	0.06
373	Take Two Interactive Software	57,998	0.06
468	Tapestry	20,026	0.02
525	Targa Resources Corporation	67,610	0.06
1,028	Target Corporation	152,185	0.14
101	Teledyne Technologies	39,186	0.04
118	Teleflex	24,819	0.02
332	Teradyne	49,232	0.05
6,243	Tesla Motors	1,235,365	1.18

HSBC Global Funds ICAV – US Equity Index Fund

Schedule of Investments

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
Equities (continued)			
United States (continued)			
2,063	Texas Instruments	401,315	0.38
461	Textron	39,581	0.04
614	The Mosaic Company	17,745	0.02
863	Thermo Fisher Scientific	477,239	0.45
2,591	TJX Companies	285,269	0.27
1,179	T-Mobile	207,716	0.20
255	Tractor Supply	68,850	0.07
127	TransDigm	162,256	0.15
537	Travelers	109,194	0.10
585	Trimble Navigation	32,713	0.03
2,997	Truist Financial Corporation	116,433	0.11
91	Tyler Technologies	45,753	0.04
609	Tyson Foods	34,798	0.03
4,767	Uber Technologies	346,466	0.33
685	UDR	28,188	0.03
115	Ulta Beauty	44,375	0.04
1,379	Union Pacific	312,013	0.30
853	United Airlines Holdings	41,507	0.04
1,671	United Parcel Service	228,676	0.22
159	United Rentals	102,830	0.10
2,074	UnitedHealth Group	1,056,205	1.01
144	Universal Health	26,630	0.03
3,514	US Bancorp	139,506	0.13
739	Valero Energy	115,846	0.11
867	Ventas	44,442	0.04
517	Veralto Corporation	49,358	0.05
187	Verisign	33,249	0.03
341	Verisk Analytics	91,917	0.09
9,489	Verizon Communications	391,326	0.37
586	Vertex Pharmaceuticals	274,670	0.26
2,708	Viatis	28,786	0.03
2,434	VICI Properties	69,710	0.07
3,570	Visa	937,018	0.89
699	Vistra Energy	60,100	0.06
313	Vulcan Materials	77,837	0.07
417	Wabtec Corporation	65,907	0.06
9,662	Wal Mart Stores	654,214	0.62

HSBC Global Funds ICAV – US Equity Index Fund

Schedule of Investments

as at 30 June 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset value
Equities (continued)			
United States (continued)			
1,684	Walgreens Boots Alliance	20,368	0.02
4,120	Walt Disney	409,075	0.39
840	Waste Management	179,206	0.17
126	Waters	36,555	0.03
685	Wec Energy	53,745	0.05
7,828	Wells Fargo	464,905	0.44
1,352	Welltower	140,946	0.13
161	West Pharmaceutical Services	53,032	0.05
706	Western Digital	53,494	0.05
524	WestRock	26,336	0.03
1,717	Weyerhaeuser	48,746	0.05
2,746	Williams	116,705	0.11
223	Willis Towers Watson	58,457	0.06
224	Wynn Resorts	20,048	0.02
1,207	Xcel Energy	64,466	0.06
559	Xylem Incorporated	75,817	0.07
619	Yum Brands	81,993	0.08
109	Zebra Technologies	33,673	0.03
492	Zimmer Biomet Holdings	53,397	0.05
1,029	Zoetis	178,387	0.17
		<hr/>	
		103,663,610	98.78
	Total Equities*	103,663,610	98.78
	Futures**1 (2023: 5,763)		
50	CME SP500 MIC EMIN FUT Sep2024	907	0.00
	Total Futures (Notional amount: USD 1,380,375)	<hr/>	<hr/>
		907	0.00
	Total financial assets designated at fair value through profit or loss	103,664,517	98.78
	Cash and/or other net assets	1,283,837	1.22
	Total net assets attributable to redeemable participating Shareholders	<hr/>	<hr/>
		104,948,354	100.00

¹The counterparty for the Future is HSBC Bank plc.

HSBC Global Funds ICAV – US Equity Index Fund

Schedule of Investments

as at 30 June 2024

Analysis of Total Assets	Fair Value USD	% of Total Assets
*Transferable securities admitted to an official stock exchange listing	103,663,610	98.22
**Financial derivative instruments dealt in on a regulated market	907	-
Other current assets	1,879,141	1.78
Total Assets	105,543,658	100.00

HSBC Global Funds ICAV – China Government Local Bond UCITS ETF

Schedule of Investments

as at 30 June 2024

Purchases	Cost in USD	Sales	Proceeds in USD
China (Govt of) 2.33% 15/12/2025	4,915,200	China (Govt of) 2% 15/06/2025	(3,872,270)
China (Govt of) 2.39% 15/11/2026	4,654,076	Export Import Bank of China 2.35% 15/05/2025	(2,786,222)
China (Govt of) 2.55% 15/10/2028	4,634,220	China Development Bank 2.59% 11/01/2026	(2,455,708)
China (Govt of) 2.35% 25/02/2034	4,475,227	Agricultural Development Bank China 2.27% 08/06/2025	(2,319,757)
China (Govt of) 2.37% 15/01/2029	4,361,802	Export Import Bank of China 2.57% 10/06/2025	(2,083,892)
China (Govt of) 3.12% 05/12/2026	4,323,852	China Government Bond 2.35% 15/03/2025	(1,565,190)
China (Govt of) 2.54% 25/12/2030	4,246,473	China Development Bank 2.65% 03/03/2026	(1,399,861)
China (Govt of) 2.18% 15/08/2026	4,228,911	China Government Bond 1.99% 09/04/2025	(1,390,981)
China (Govt of) 2.22% 25/09/2025	4,221,682	China (Govt of) 2.75% 17/02/2032	(1,009,081)
China (Govt of) 2.6% 15/09/2030	3,581,422	China Government Bond 2.26% 24/02/2025	(997,865)
China (Govt of) 3.81% 14/09/2050	3,507,126	China Development Bank 2.59% 17/03/2025	(927,011)
China (Govt of) 2.52% 25/05/2028	3,438,952	China Development Bank 2.65% 24/02/2027	(848,928)
China Development Bank 2.73% 11/01/2028	3,125,577	China Development Bank 3.23% 10/01/2025	(709,948)
China Development Bank 2.59% 11/01/2026	3,093,995	China (Govt of) 2.24% 25/05/2025	(707,776)
China Development Bank 2.63% 08/01/2034	2,989,243	China (Govt of) 3.19% 15/04/2053	(623,536)
China (Govt of) 3.02% 27/05/2031	2,936,783	Agricultural Development Bank of China 2.58% 23/03/2025	(571,530)
China Development Bank 2.82% 22/05/2033	2,936,646	Agricultural Development Bank of China 2.25% 22/04/2025	(567,165)
China (Govt of) 2.62% 15/04/2028	2,890,865	China (Govt of) 2.6% 15/09/2030	(565,323)
China (Govt of) 3% 15/10/2053	2,890,834	Export Import Bank of China 2.93% 02/03/2025	(561,516)
China (Govt of) 2.62% 25/09/2029	2,867,104	China (Govt of) 2.62% 25/09/2029	(429,114)
China (Govt of) 2.75% 17/02/2032	2,864,553	Agricultural Development Bank of 2.63% 07/06/2028	(427,590)
Export Import Bank of China 2.5% 04/08/2028	2,843,402	China (Govt of) 2.68% 21/05/2030	(397,598)
China (Govt of) 2.64% 15/01/2028	2,837,414	China Development Bank 2.77% 24/10/2032	(354,519)
Agricultural Development Bank of 2.35% 07/09/2026	2,822,060	China (Govt of) 3.73% 25/05/2070	(353,765)
China (Govt of) 2% 15/06/2025	2,818,766		
China Development Bank 2.65% 24/02/2027	2,817,305		
Agricultural Development Bank 2.55% 01/12/2025	2,816,212		
China Development Bank 2.65% 03/03/2026	2,806,489		
China Development Bank 2.34% 05/01/2027	2,801,375		
China Development Bank 2.3% 22/02/2029	2,789,720		

HSBC Global Funds ICAV – China Government Local Bond UCITS ETF

Schedule of Investments

as at 30 June 2024

Purchases	Cost in USD	Sales	Proceeds in USD
Agricultural Development Bank of 2.57% 13/09/2028	2,770,212		
China (Govt of) 3.19% 15/04/2053	2,590,873		
China (Govt of) 3.32% 15/04/2052	2,440,674		
Export Import Bank of China 3.38% 16/07/2031	2,265,079		
China (Govt of) 2.3% 15/05/2026	2,233,673		
Agricultural Development Bank of China 2.96% 17/04/2030	2,206,501		
Agricultural Development Bank China 2.85% 20/10/2033	2,173,865		
Agricultural Development Bank of 2.63% 07/06/2028	2,152,252		
Agricultural Development Bank 2.67% 01/09/2030	2,146,899		
Export Import Bank of China 2.35% 15/05/2025	2,131,646		
China (Govt of) 2.67% 25/05/2033	2,008,384		
China (Govt of) 2.67% 25/11/2033	1,949,146		
China (Govt of) 3.86% 22/07/2049	1,879,604		

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HSBC Global Funds ICAV – Cross Asset Trend Fund

Portfolio Changes (unaudited)

for the year ended 30 June 2024

Purchases	Cost in EUR	Sales	Proceeds in EUR
AGENCE CENTRALE 0% 13/05/24 - 21/05/24	25,977,313	AGENCE CENTRALE 0% 13/05/24 - 21/05/24	(26,000,000)
AGENCE CENTRALE 0% 30/04/2024 - 13/05/20	25,963,154	AGENCE CENTRALE 0% 30/04/2024 - 13/05/20	(26,000,000)
UNEDIC 0% 05/06/2024-12/06/2024	22,982,833	UNEDIC 0% 05/06/2024-12/06/2024	(23,000,000)
UNEDIC 0% 21/05/2024-05/06/2024	22,962,112	UNEDIC 0% 21/05/2024-05/06/2024	(23,000,000)
France Treasury Bill BTF 0% 21/08/2024	20,148,204	France Treasury Bill BTF 0% 21/08/2024	(19,828,811)
UNEDIC 0% 12/06/2024 - 02/07/2024	19,958,530	STATE OF THE NETHERLANDS 0% 10/04/2024 - 23/04/20	(19,000,000)
France Treasury Bill BTF 0% 28/08/2024	19,812,941	France Treasury Bill BTF 0% 13/03/2024	(17,482,055)
STATE OF THE NETHERLANDS 0% 10/04/2024 - 23/04/20	18,980,442	LMA SA 0% 14/06/2024 - 21/06/2024	(15,000,000)
LMA SA 0% 14/06/2024 - 21/06/2024	14,989,347	LMA 0% 07/06/2024 - 14/06/2024	(15,000,000)
LMA 0% 14/06/2024 - 21/06/2024	14,989,187	LMA 0% 24/05/2024 - 31/05/2024	(15,000,000)
LMA 0% 28/06/24 - 05/07/24	14,989,187	LMA 0% 31/05/24 - 07/06/24	(15,000,000)
LMA 0% 21/06/2024-28/06/2024	14,989,187	LMA 0% 14/06/2024 - 21/06/2024	(14,989,347)
LMA 0% 07/06/2024 - 14/06/2024	14,988,663	France Treasury Bill BTF 0% 19/06/2024	(12,940,779)
LMA 0% 24/05/2024 - 31/05/2024	14,988,459	LMA 0% 17/05/2024 - 24/05/2024	(12,000,000)
LMA 0% 31/05/24 - 07/06/24	14,988,459	LMA 0% 10/05/24 - 17/05/24	(12,000,000)
France Treasury Bill BTF 0% 31/07/2024	12,887,890	LMA 0% 03/05/2024 - 10/05/2024	(12,000,000)
France Treasury Bill BTF 0% 19/06/2024	12,874,050	LMA 0% 17/05/2024 - 24/05/2024	(11,991,040)
LMA 0% 17/05/2024 - 24/05/2024	11,991,040	LMA 0% 30/04/2024 - 03/05/2024	(10,000,000)
LMA 0% 10/05/24 - 17/05/24	11,990,767	UNEDIC 0% 10/04/2024 - 15/04/2024	(10,000,000)
LMA 0% 03/05/2024 - 10/05/2024	11,990,767	ERSTE GROUP BANK 0% 09/04/2024 - 15/04/2024	(10,000,000)

*Commenced operations on 05 October 2023

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HSBC Global Funds ICAV – Global Aggregate Index Bond Fund

Portfolio Changes (unaudited)

for the year ended 30 June 2024

Purchases	Cost in USD	Sales	Proceeds in USD
HSBC Global US Dollar Liquidity Fund	748,411,239	HSBC Global US Dollar Liquidity Fund	(754,608,242)
China (Govt of) 2.55% 15/10/2028	37,716,553	FNMA 2.00% 15/02/2051	(36,525,198)
FNMA 2.00% 15/02/2051	36,745,444	FANNIE 2.00% 15/01/2051	(34,793,780)
FNMA 2.00% 15/03/2051	34,375,951	FNMA 2.50% 15/02/2043	(34,092,898)
FNMA 2.50% 15/02/2043	34,250,177	FNMA 2.00% 15/03/2051	(33,669,905)
TBA 2.00% 15/05/2050	33,676,320	FNMA 2.00% TBA 14/06/2051	(33,376,200)
FNMA 2.00% 15/07/2050	33,413,998	TBA 2.00% 15/05/2050	(32,905,055)
FNMA 2.00% TBA 14/06/2051	32,714,292	FNMA 2.50% 14/01/2050	(32,286,000)
TBA 2.00% 15/04/2051	32,583,616	TBA 2.00% 15/04/2051	(32,193,297)
FNMA 2.50% 15/03/2049	31,929,825	FNMA 2.50% TBA 13/06/2043	(31,327,156)
FNMA 2.50% 25/01/2043	31,388,003	FNMA 2.50% 15/03/2049	(31,311,675)
FNMA 2.50% 15/07/2043	31,298,474	FNMA 2.50% 25/01/2043	(30,713,977)
FNMA 2.50% TBA 13/06/2043	30,683,745	FNMA 2.50% 15/04/2051	(30,006,844)
FNMA 2.50% 15/04/2051	30,323,008	FNMA 2.00% 15/01/2031	(25,715,903)
China (Govt of) 2.04% 25/02/2027	27,132,731	FNMA 2.00% 15/02/2034	(23,319,628)
China (Govt of) 2.52% 25/05/2028	24,894,858	FNMA 2.00% TBA 01/06/2028	(23,105,869)
FNMA 2.00% 01/07/2028	23,239,694	FNMA 3.00% 15/03/2051	(22,471,359)
FNMA 2.00% 15/02/2034	23,195,436	FNMA 2.00% 15/04/2036	(22,064,469)
FNMA 3.00% 15/03/2051	22,927,137	FNMA 2.00% 01/05/2043	(21,612,422)
FNMA 2.00% TBA 01/06/2028	22,867,706	FNMA 5.50% TBA 15/06/2035	(21,007,688)

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HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF

Portfolio Changes (unaudited)

for the year ended 30 June 2024

Purchases	Cost in USD	Sales	Proceeds in USD
HSBC Global US Dollar Liquidity Fund	174,876,951	HSBC Global US Dollar Liquidity Fund	(175,318,036)
Nestle Capital 5.1% 12/03/2054	3,488,800	JPMorgan Chase 0.389% 24/02/2028	(2,782,709)
AbbVie 4.8% 15/03/2029	3,010,264	Bank of Nova Scotia 3.45% 11/04/2025	(2,666,688)
JPMorgan Chase 1.001% VRN 25/07/2031	2,635,180	Fidelity National Information 4.7% 15/07/2027	(2,192,586)
Berkshire Hathaway Finance 2.875% 15/03/2032	2,621,959	Bayer US Finance 6.375% 21/11/2030	(2,089,764)
Elis 3.75% 21/03/2030	2,607,340	Japan Government Two Year Bond 0.005% 01/03/202	(2,071,275)
Tapestry 5.375% 27/11/2027	2,286,540	JPMorgan Chase 5.546% VRN 15/12/2025	(2,031,350)
Athene Global 5.516% 25/03/2027	2,245,000	BNP Paribas 5.75% 13/06/2032	(2,007,737)
Tapestry 7.85% 27/11/2033	2,226,986	Amgen 5.25% 02/03/2025	(2,005,425)
Raiffeisen Bank International 4.75% VRN 26/01/2027	2,223,413	Nestle Capital 5.1% 12/03/2054	(1,990,073)
UniCredit 4.3% VRN 23/01/2031	2,184,647	Wells Fargo 3.908% VRN 25/04/2026	(1,985,166)
Kinross Gold Corporation 6.25% 15/07/2033	2,112,002	Bayer US Finance 4.25% 15/12/2025	(1,976,516)
General Electric 5.875% 14/01/2038	2,111,483	Standard Chartered 3.971% 30/03/2026	(1,865,639)
Blackstone Property Partners Eu 3.625% 29/10/2029	2,103,085	Exxon Mobil Corporation 2.992% 19/03/2025	(1,765,165)
Southern Co 5.5% 15/03/2029	2,042,051	Banque Federative du Credit Mutuel 1% 23/05/2025	(1,665,563)
Banco Santander 0.3% 04/10/2026	2,018,809	Banco Bilbao Vizcaya Argentaria 1% 16/01/2030	(1,665,343)
IQVIA 5.7% 15/05/2028	2,017,870	Skandinaviska Enskilda Banken 3.75% 07/02/2028	(1,657,944)
AbbVie 4.8% 15/03/2027	2,010,073	Cigna 4.8% 15/08/2038	(1,648,977)
Shinhan Financial 5% 24/07/2028	2,006,240	Five Corners Funding Trust 5.791% 15/02/2033	(1,611,425)
Mastercard 4.875% 09/05/2034	1,978,800	American Express 5.625% VRN 28/07/2034	(1,567,125)

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HSBC Global Funds ICAV - Global Emerging Market Government Bond Index Fund

Portfolio Changes (unaudited)

for the period ended 30 June 2024

Purchases	Cost in USD	Sales	Proceeds in USD
HSBC Global US Dollar Liquidity Fund	14,514,480	HSBC Global US Dollar Liquidity Fund	(13,974,196)
Saudi (Govt of) 4.75% 16/01/2030	1,593,690	KSA Sukuk 4.27% 22/05/2029	(779,895)
Petronas Capital Ltd 3.5% 21/04/2030	1,246,929	Saudi (Govt of) 4.375% 16/04/2029	(394,887)
Saudi (Govt of) 3.625% 04/03/2028	1,245,657	Export Import Bank India 3.875% 01/02/2028	(389,697)
Indonesia (Govt of) 4.15% 20/09/2027	1,206,196	Qatar (Govt of) 3.75% 16/04/2030	(384,207)
Poland (Govt of) 5.5% 18/03/2054	1,085,452	China (Govt of) 1.2% 21/10/2030	(372,396)
Panama (Govt of) 7.5% 01/03/2031	1,026,798	Chile (Govt of) B 4.34% 07/03/2042	(348,769)
Peru (Govt of) 8.75% 21/11/2033	1,001,261	Romanian (Govt of) 3% 14/02/2031	(337,656)
Poland (Govt of) 5.125% 18/09/2034	998,362	Panama (Govt of) 3.16% 23/01/2030	(328,200)
Saudi (Govt of) 5.75% 16/01/2054	976,076	Abu Dhabi (Govt of) 4.125% 11/10/2047	(321,167)
Hungary (Govt of) 5.5% 16/06/2034	894,915	South Africa (Govt of) 5.65% 27/09/2047	(304,893)
Indonesia (Govt of) 4.15% 20/09/2027	877,135	Perusahaan Penerbit 4.45% 20/02/2029	(302,707)
Qatar (Govt of) 3.75% 16/04/2030	856,642	Dianjian Haiyu Ltd 4.3% VRN Perp	(300,000)
Uruguay (Govt of) 5.75% 28/10/2034	848,491	Kenya (Govt of) 7.25% 28/02/2028	(290,372)
Egypt (Govt of) 5.8% 30/09/2027	825,055	Saudi (Govt of) 2.5% 03/02/2027	(281,816)
Corp Nacional del Cobre de Chile 6.44% 26/01/2036	819,145	Uruguay (Govt of) 5.75% 28/10/2034	(270,206)
Hungary (Govt of) 6.125% 22/05/2028	818,189	Abu Dhabi (Govt of) 3.125% 16/04/2030	(269,804)
South Africa (Govt of) 5.875% 16/09/2025	804,077	South Africa (Govt of) 4.3% 12/10/2028	(269,105)
Oman (Gov of) 5.375% 08/03/2027	798,921	Oman (Govt of) 6.25% 25/01/2031	(261,632)
Romanian (Govt of) 3% 14/02/2031	796,721	Abu Dhabi (Govt of) 1.7% 02/03/2031	(242,742)

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HSBC Global Funds ICAV – Global Equity Index Fund

Portfolio Changes (unaudited) for the period ended 30 June 2024

Purchases	Cost in USD	Sales	Proceeds in USD
Microsoft	63,788	Apple	(224,856)
Pro Medicus	55,651	Microsoft	(76,950)
CTS Eventim	54,454	InPost	(58,874)
InPost	54,021	Pro Medicus	(55,713)
Apple	52,664	CTS Eventim	(51,317)
Rexel	50,687	Rexel	(51,007)
Nvidia	40,631	Seven Group Holdings	(37,276)
Amazon	38,430	Asics Corporation	(33,733)
Seven Group Holdings	34,173	Alphabet	(33,427)
Eli Lilly	30,137	Amazon	(33,354)
Super Micro Computer	28,387	Meta Platforms	(30,098)
Asics Corporation	28,331	Trelleborg	(27,372)
Broadcom Corporation	27,864	Exxon Mobil Corporation	(25,902)
Trelleborg	26,053	Alphabet	(24,838)
Meta Platforms	25,465	Nvidia	(21,765)
Coinbase Global	24,843	Vertiv Holdings	(17,760)
Microstrategy	22,867	American Express	(17,553)
Vertiv Holdings	21,778	Brenntag	(17,268)
Berkshire Hathaway	20,829	GEA	(17,168)
Merck	20,608	Splunk	(17,113)

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HSBC Global Funds ICAV – Global Government Bond UCITS ETF

Portfolio Changes (unaudited)

for the period ended 30 June 2024

Purchases	Cost in USD	Sales	Proceeds in USD
HSBC Global US Dollar Liquidity Fund	252,669,816	HSBC Global US Dollar Liquidity Fund	(248,467,758)
United States Treasury Note 4% 15/02/2034	34,124,750	United States Treasury Note Bond 2.625% 15/04/2025	(12,714,808)
United States Treasury Note 4.5% 15/11/2033	29,925,616	US Treasury Note 0.25% 31/05/2025	(11,948,339)
United States Treasury Note 4.125% 15/02/2027	25,891,671	Bahrain Government International 7.75% 18/04/2035	(11,902,989)
United States Treasury Note 4.625% 30/04/2029	25,235,182	United States Treasury Note Bond 1.5% 15/02/2025	(11,127,168)
US Treasury Note 4% 28/02/2030	25,010,541	US Treasury Note 2.125% 15/05/2025	(10,782,784)
United States Treasury Note 4.25% 31/01/2026	24,019,594	US Treasury 2% 15/02/2025	(10,703,759)
United States Treasury Note 4.25% 15/02/2054	23,171,304	United States Treasury Bond 1.125% 15/01/2025	(10,636,329)
United States Treasury Note 4.5% 31/03/2026	21,982,485	United States Treasury Note Bond 0.5% 31/03/2025	(10,065,456)
United States Treasury Note 4.625% 28/02/2026	21,145,267	United States Treasury Note Bond 4.625% 28/02/2025	(10,000,584)
China (Govt of) 2.37% 15/01/2029	20,386,071	US Treasury Note 4.25% 31/05/2025	(9,920,053)
United States Treasury Note 4% 31/01/2029	20,134,427	France (Govt of) 0.5% 25/05/2025	(9,463,249)
United States Treasury Note 4.5% 15/05/2027	19,957,609	United States Treasury Note Bond 1.75% 15/03/2025	(9,223,951)
United States Treasury Note 3.75% 31/12/2030	19,476,515	US Treasury Bond 0.375% 30/04/2025	(8,606,598)
United States Treasury Note Bond 4.375% 15/05/2034	18,102,045	French Republic Government Bond 0% 25/03/2025	(8,572,303)
China (Govt of) 1.99% 15/03/2026	18,048,654	United States Treasury Note Bond 1.125% 28/02/2025	(8,200,329)
France (Govt of) O 3.5% 25/11/2033	16,836,493	United States Treasury Note 2.5% 31/01/2025	(7,439,857)
United States Treasury Note 4.375% 15/12/2026	16,146,498	China Government Bond 2.26% 24/02/2025	(7,259,193)
US Treasury Note 1.125% 15/02/2031	16,018,678	Japan Government Two Year Bond 0.005% 01/02/2025	(7,107,318)
United States Treasury Note 4.75% 15/11/2043	15,560,073	United States Treasury Note Bond 3.875% 31/03/2025	(6,443,491)

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HSBC Global Funds ICAV – Global Sukuk UCITS ETF Fund

Portfolio Changes (unaudited)

for the period ended 30 June 2024

Purchases	Cost in USD	Sales	Proceeds in USD
KSA Sukuk 5.25% 04/06/2034	1,206,856	KSA Sukuk 3.628% 20/04/2027	(1,169,677.00)
KSA Sukuk 5.25% 04/06/2027	1,206,400	Perusahaan Penerbit 4.325% 28/05/2025	(900,015.00)
Saudi Electricity Sukuk Program 5.194% 13/02/2034	703,702	Sharjah Sukuk Program 2.942% 10/06/2027	(741,243.00)
Suci Second Investment 5.171% 05/03/2031	651,135	KSA Sukuk 4.274% 22/05/2029	(693,659.00)
SA Global Sukuk 2.694% 17/06/2031	562,447	Riyad Bank 3.174% 25/02/2030	(673,210.00)
International Islamic 0% 07/02/2024 - 07/03/2024	500,000	SA Global Sukuk 2.694% 17/06/2031	(608,584.00)
KSA Sukuk 4.303% 19/01/2029	492,378	Malaysian (Govt Of) 3.043% 22/04/2025	(589,421.00)
SNB Sukuk 5.129% 27/02/2029	451,587	ALdar Sukuk 4.75% 29/09/2025	(548,908.00)
Al Rajhi Sukuk 5.047% 12/03/2029	447,609	DP World Crescent 5.5% 13/09/2033	(515,040.00)
Perusahaan Penerbit 5.6% 15/11/2033	420,971	International Islamic 0% 07/02/2024 - 07/03/2024	(500,757.00)
Suci Second Investment 6% 25/10/2028	417,089	Perusahaan Penerbit 4.7% 06/06/2032	(491,250.00)
Al Rajhi Bank 6.375% VRN Perp	404,475	Malaysia Wakala Sukuk 2.07% 28/04/2031	(433,694.00)
International Islamic Liquidity 5.4% 07/02/2020	400,000	Sharjah Sukuk Program 6.092% 19/03/2034	(418,390.00)
Fab Sukuk 4.779% 23/01/2029	399,705	KSA Sukuk 5.268% 25/10/2028	(413,763.00)
KSA Sukuk 4.274% 22/05/2029	392,495	Perusahaan Penerbit 4.45% 20/02/2029	(404,214.00)
KSA Sukuk 2.25% 17/05/2031	338,697	Saudi Electricity Global Sukuk 5.5% 08/04/2044	(402,112.00)
ROP Sukuk Trust 5.045% 06/06/2029	304,609	International Islamic Liquidity 5.4% 07/02/2020	(401,140.00)
Mdgh Sukuk 4.959% 04/04/2034	294,407	SIB Sukuk 2.85% 23/06/2025	(389,345.00)
Perusahaan Penerbit 5.4% 15/11/2028	259,425	KSA Sukuk 4.511% 22/05/2033	(388,198.00)
Aldar Investment Properties Sukuk 5.5% 16/05/2034	250,563	Perusahaan Penerbit (Govt of) 2.3% 23/06/2025	(387,400.00)
Malaysia Sukuk Global 3.179% 27/04/2026	241,929	SA Global Sukuk 1.602% 17/06/2026	(369,289.00)
Aldar Sukuk No 2 Ltd 3.875% 22/10/2029	232,995	DIB Sukuk 2.95% 20/02/2025	(364,231.00)
Sharjah Sukuk Program 6.092% 19/03/2034	207,081	Perusahaan Penerbit 2.55% 09/06/2031	(346,119.00)
Almarai 5.233% 25/07/2033	206,869	KSA Sukuk 2.25% 17/05/2031	(338,940.00)
DIB Sukuk 5.493% 30/11/2027	206,137	Perusahaan Penerbit 5.6% 15/11/2033	(318,829.00)
TMS Issuer 5.78% 23/08/2032	206,117	Suci Second Investment 6% 25/10/2028	(318,191.00)
AL Rajhi Sukuk 4.75% 05/04/2028	201,684	Perusahaan Penerbit (Govt of) 4.55% 29/03/2026	(302,868.00)
Saudi Electricity Sukuk Program 4.942% 13/02/2029	200,696	Fab Sukuk 2.5% 21/01/2025	(291,988.00)
Esic Sukuk 5.831% 14/02/2029	200,648	Tabreed Sukuk 5.5% 31/10/2025	(282,800.00)
ICDPS Sukuk 4.95% 14/02/2029	200,605	Suci Second Investment 6.25% 25/10/2033	(219,658.00)

HSBC Global Funds ICAV – Global Sukuk UCITS ETF Fund

Portfolio Changes (unaudited)

for the period ended 30 June 2024

Purchases	Cost in USD	Sales	Proceeds in USD
BSF Sukuk 5% 25/01/2029	200,506	TMS Issuer 5.78% 23/08/2032	(212,358.00)
International Islamic 0% 08/04/24 - 13/05/24	200,000	Almarai 5.233% 25/07/2033	(206,524.00)
International Islamic Liquidity 5.39% 08/04/2020	200,000	Air Lease Corporation Sukuk 5.85% 01/04/2028	(205,486.00)
International Islamic Liquidity 5.25% 11/07/2024	200,000	Saudi Electricity Sukuk Program 5.194% 13/02/2034	(204,037.00)
International Islamic Liquidity 5.3% 06/06/2024	200,000	DIB Sukuk 4.8% 16/08/2028	(203,557.00)
Fab Sukuk 4.581% 17/01/2028	199,618	ROP Sukuk Trust 5.045% 06/06/2029	(203,493.00)
Perusahaan Penerbit (Govt of) 4.55% 29/03/2026	199,338		
Banque Saudi 4.75% 31/05/2028	198,906		
DIB Sukuk 5.243% 04/03/2029	198,882		
DP World Crescent 4.848% 26/09/2028	197,224		
Saudi Electricity Sukuk 5.684% 11/04/2053	195,737		
Saudi Telecom 3.89% 13/05/2029	193,520		
Arab National Bank 3.326% 28/10/2030	193,288		
TNB Global Ventures 3.244% 19/10/2026	191,291		
KSA Sukuk 4.511% 22/05/2033	190,921		
Saudi Electricity Global Sukuk Co 5.06% 08/04/2043	190,062		
SNB Sukuk 2.342% 19/01/2027	188,079		
Perusahaan Penerbit (Govt of) 1.5% 09/06/2026	185,875		
Emaar Sukuk 3.7% 06/07/2031	184,559		
Sharjah Sukuk Program 3.886% 04/04/2030	182,961		
Saudi Electricity Global Sukuk 2.413% 17/09/2030	173,045		

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HSBC Global Funds ICAV – Global Sustainable Government Bond UCITS ETF

Portfolio Changes (unaudited)

for the Period ended 30 June 2024

Purchases	Cost in USD	Sales	Proceeds in USD
United States Treasury Note 4.25% 31/01/2026	5,485,192	Bundesschatzanweisungen 2.8% 12/06/2025	(3,978,935)
UK Treasury Gilt 0.375% 22/10/2026	5,191,277	Germany (Govt of) 0.5% 15/08/2027	(3,840,944)
United Kingdom Gilt 4.625% 31/01/2034	4,842,179	US Treasury Note 3.875% 30/04/2025	(3,753,475)
UK Treasury Gilt 0.875% 22/10/2029	4,137,377	Bundesrepublik Deutschland 2.3% 15/02/2033	(3,552,029)
France (Govt of) 3.5% 25/04/2026	3,411,449	Canada (Govt of) 3.75% 01/05/2025	(3,447,761)
US Treasury Note 2.375% 31/03/2029	3,311,014	US Treasury Note 2.75% 28/02/2025	(3,273,735)
UK Treasury Gilt 0.25% 31/07/2031	3,139,109	Bundesobligation 0% 11/04/2025	(3,214,016)
United Kingdom Gilt 3.75% 22/10/2053	2,980,492	Bundesrepublik Deutschland 0% 15/11/2028	(3,118,831)
US Treasury Note 1.5% 15/08/2026	2,804,612	US Treasury Note 2.375% 31/03/2029	(3,106,310)
US Treasury Note 1.5% 31/01/2027	2,776,818	US Treasury Note 2.875% 31/05/2025	(2,990,718)
US Treasury Note 4% 15/02/2026	2,694,680	Japan (Govt of) 0.005% 01/05/2025	(2,878,964)
Korea Treasury Bond 3.625% 10/09/2025	2,684,619	United States Treasury Note 0.5% 31/03/2025	(2,773,843)
Bundesschatzanweisungen 2.5% 19/03/2026	2,667,578	Japan (Govt of) 0.5% 20/03/2033	(2,707,279)
Korea (Govt of) 1.875% 10/03/2051	2,643,848	Bundesrepublik Deutschland 0.5% 15/02/2025	(2,626,000)
Korea Treasury Bond 3.5% 10/09/2028	2,564,483	Canadian (Govt of) 2.25% 01/12/2029	(2,602,531)
UK Treasury Gilt 1.25% 22/10/2041	2,511,917	Canada (Govt of) 1.5% 01/12/2031	(2,546,212)
Bundesrepublik Deutschland Bundes 2.2% 15/02/2034	2,449,205	Canada (Govt of) 2.75% 01/06/2033	(2,529,358)
United Kingdom Gilt 4.75% 22/10/2043	2,260,276	United Kingdom Gilt 3.5% 22/10/2025	(2,447,624)
UK Treasury Gilt 0.125% 30/01/2026	2,229,977	US Treasury Note 1.875% 15/02/2032	(2,432,823)
France (Govt of) 1% 25/05/2027	2,227,696	US Treasury Note 1.625% 30/11/2026	(2,397,314)
		Bundesrepublik Deutschland 2.5% 04/07/2044	(2,376,178)
		Japan (Govt of) 0.4% 20/06/2033	(2,362,302)
		Japan (Govt of) 0.1% 20/06/2030	(2,294,389)
		US Treasury Note 0.25% 31/05/2025	(2,286,441)
		Canada (Govt of) 0.25% 01/03/2026	(2,253,821)
		Bundesrepublik Deutschland 0% 15/08/2031	(2,214,121)
		United States Treasury Note Bond 3.875% 31/03/2025	(2,212,550)
		Canadian (Govt of) 2% 01/06/2032	(2,196,137)
		US Treasury Note 6.75% 15/08/2026	(2,188,285)
		Japan (Govt of) 0.1% 20/09/2028	(2,148,776)

HSBC Global Funds ICAV – Global Sustainable Government Bond UCITS ETF

Portfolio Changes (unaudited) for the Period ended 30 June 2024

<u>Purchases</u>	<u>Cost in USD</u>	<u>Sales</u>	<u>Proceeds in USD</u>
		Japan (Govt of) 0.1% 20/09/2028	(2,148,776)
		Canadian (Govt of) 1.5% 01/04/2025	(2,145,210)
		Japan (Govt of) 0.005% 20/09/2026	(2,104,574)
		US Treasury Note 6.625% 15/02/2027	(2,099,865)
		Japan (Govt of) 0.1% 20/06/2025	(2,059,760)

The Portfolio Changes reflect the aggregate purchases of a security exceeding one percent of the total value of purchases and aggregate disposals of a security greater than one percent of the total sales for the period. At a minimum the largest 20 purchases and largest 20 sales must be given. Where there are less than 20 purchases and sales during the period that meets the above criteria, all of the purchases and sales have been disclosed.

HSBC Global Funds ICAV - HSBC MSCI Emerging Markets Small Cap ESG Fund*

Portfolio Changes (unaudited)

for the Period ended 30 June 2024

Purchases	Cost in USD	Sales	Proceeds in USD
HSBC MSCI Emerging Markets Small Cap ESG Fund	30,057	HSBC MSCI Emerging Markets Small Cap ESG Fund	(61)

The Portfolio Changes reflect the aggregate purchases of a security exceeding one percent of the total value of purchases and aggregate disposals of a security greater than one percent of the total sales for the period. At a minimum the largest 20 purchases and largest 20 sales must be given. Where there are less than 20 purchases and sales during the period that meets the above criteria, all of the purchases and sales have been disclosed.

*Commenced operation on 21 March 2024.

HSBC Global Funds ICAV – HSBC MSCI Emerging Markets Value ESG Fund*

Portfolio Changes (unaudited)

for the Period ended 30 June 2024

Purchases	Cost in USD	Sales	Proceeds in USD
HSBC MSCI Emerging Markets Value ESG Fund	30,274	HSBC MSCI Emerging Markets Value ESG Fund	(340)

The Portfolio Changes reflect the aggregate purchases of a security exceeding one percent of the total value of purchases and aggregate disposals of a security greater than one percent of the total sales for the period. At a minimum the largest 20 purchases and largest 20 sales must be given. Where there are less than 20 purchases and sales during the period that meets the above criteria, all of the purchases and sales have been disclosed.

*Commenced operation on 21 March 2024.

HSBC Global Funds ICAV – Japan Equity Index Fund

Portfolio Changes (unaudited)

for the period ended 30 June 2024

Purchases	Cost in USD	Sales	Proceeds in USD
Screen Holdings	12,084,075	Toyota Motor	(187,363,028)
Asics Corporation	7,373,230	Mitsubishi UFJ Financial	(92,458,801)
Tokio Marine Holdings	2,565,837	Tokyo Electron	(87,095,127)
Toyota Motor	2,362,685	Sony	(82,787,465)
Recruit Holdings	2,034,688	Hitachi	(70,465,338)
Central Japan Railway	1,665,595	Keyence	(68,665,145)
Hitachi	1,470,565	Sumitomo Mitsui Financial	(61,013,003)
Tokyo Electron	1,461,060	Mitsubishi Corporation	(60,095,690)
Suzuki Motor	1,349,931	Shin-Etsu Chemical	(58,266,806)
Ajinomoto	1,091,940	Recruit Holdings	(53,562,057)
Lasertec	1,052,740	Mitsui & Company	(50,298,065)
Mitsubishi UFJ Financial	1,049,514	Daiichi Sankyo Company	(48,502,277)
Softbank	878,304	Tokio Marine Holdings	(46,911,881)
Keyence	846,330	Softbank	(46,783,157)
Renesas Electronics	797,371	Nintendo	(43,458,903)
Panasonic Corporation	762,309	Itochu	(42,968,207)
Itochu	751,230	Honda Motor	(41,818,085)
Daiichi Sankyo Company	747,558	Fast Retailing	(37,806,637)
Disco Corporation	719,990	Mizuho Financial	(37,795,227)
Keisei Electric Railway	629,550	Takeda Pharmaceutical Company	(34,002,764)
Daikin Industries	615,910	Hoya	(33,777,064)
		KDDI	(33,562,752)

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HSBC Global Funds ICAV – Multi-Factor US Equity Fund*
Portfolio Changes (unaudited)
for the period ended 30 June 2024

Purchases	Cost in USD	Sales	Proceeds in USD
Microsoft	14,336,475	Costco Wholesale	(1,243,254)
Apple	12,332,397	Humana	(1,214,676)
Nvidia	9,823,443	Garmin	(1,020,809)
Amazon	7,005,812	General Electric	(1,018,157)
Meta Platforms	5,003,952	Quest Diagnostics	(897,141)
Alphabet	4,628,314	Alphabet	(777,340)
Alphabet	3,910,071	Merck	(663,256)
Exxon Mobil Corporation	2,726,846	Verizon Communications	(602,093)
Eli Lilly	2,599,459	General Motors	(583,901)
Chevron	2,553,839	Pinnacle West Capital	(573,205)
Broadcom Corporation	2,463,535	Citizens Financial Group	(500,220)
JPMorgan Chase	2,362,153	Host Marriott	(443,036)
Accenture	2,259,508	Archer Daniels Midland	(441,164)
Cisco Systems	2,143,524	Microsoft	(388,522)
General Electric	2,035,536	Lennar	(382,152)
Vertex Pharmaceuticals	1,990,143	3M	(370,230)
Tesla Motors	1,978,186	Viatrix	(363,698)
American Express	1,959,546	Cisco Systems	(358,040)
EOG Resources	1,941,190	Cons Edison	(293,880)
Regeneron Pharmaceuticals	1,934,904	Fortinet	(287,722)
	85,988,833	State Street Corporation	(282,612)
		Moderna	(275,435)
		Weyerhaeuser	(261,950)
		GE Vernova	(260,971)
		Palo Alto Networks	(255,203)
		NetApp	(248,002)
		Nvidia	(242,194)
		International Business Machines	(227,637)
		Pfizer	(212,513)
		Mid America Apartment	(208,308)
		Vertex Pharmaceuticals	(196,582)

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*Commenced operations on 17 January 2024.

HSBC Global Funds ICAV – Shariah Multi Asset Fund

Portfolio Changes (unaudited)

for the period ended 30 June 2024

Purchases	Cost in USD	Sales	Proceeds in USD
Nvidia	24,804,953	American Express	(17,561,154)
Meta Platforms	20,655,386	General Motors	(17,354,746)
Capital One Financial Corporation	14,410,149	International Business Machines	(13,662,323)
Cheniere Energy	14,300,166	T-Mobile	(13,065,084)
BYD Co CNY1	13,951,703	Phillips 66	(12,994,181)
VICI Properties	12,968,258	BYD Co CNY1	(12,751,874)
Paccar	12,838,392	British American Tobacco	(12,422,246)
Devon Energy New	12,115,496	PayPal Holdings	(12,411,721)
Monolithic Power Systems	11,994,488	Deutsche Bank	(12,280,302)
PayPal Holdings	11,162,618	Verizon Communications	(11,708,281)
General Dynamics	10,940,758	3M	(11,461,198)
Prudential	10,868,842	T Rowe Price Group	(10,437,028)
Ulta Beauty	10,326,493	Generali	(9,878,365)
Vistra Energy	10,139,860	State Street Corporation	(9,798,040)
Rio Tinto	9,739,373	Apple	(9,623,135)
Eli Lilly	8,755,837	Meta Platforms	(9,140,809)
Taiwan Semiconductor Manufacturing	8,597,168	Standard Chartered	(9,044,598)
ING Groep	8,051,584	Western Digital	(9,014,867)
Veralto Corporation	7,933,695	Arista Networks	(8,859,966)
Samsung Electronics	7,752,819	Garmin	(8,856,220)
Huntington Bancshares	7,482,922	Exxon Mobil Corporation	(8,736,867)
Western Digital	7,163,785	Vodafone	(8,726,318)
First Citizens BancShares	7,110,005	Merck	(8,669,923)
JB Hunt Transport Services	7,073,407	CSX	(8,524,768)
		Moderna	(6,816,264)

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HSBC Global Funds ICAV – Shariah Multi Asset Fund

Portfolio Changes (unaudited)

for the period ended 30 June 2024

Purchases	Cost in USD	Sales	Proceeds in USD
ICAV Sukuk	704,556	Isdb Trust Services 4.906% 03/10/2028	(224,625)
Isdb Trust Services 4.906% 03/10/2028	600,152	iShares Physical Gold ETC	(127,875)
HSBC MSCI World Islamic ESG UC ETF ACC	569,997	iShares MSCI World Islamic UCI	(83,186)
HSBC Islamic Global Equity	495,148	HSBC MSCI Europe Islamic ESG U ETF ACC	(81,251)
HSBC MSCI USA Islamic ESG UCIT ETF ACC	325,172	HSBC MSCI Japan Islamic ESG UCITS ETF ACC	(67,927)
iShares Physical Gold ETC	272,109	HSBC MSCI World Islamic ESG UC ETF ACC	(40,326)
HSBC MSCI Emerging Markets Isl ETF ACC	244,554	WisdomTree	(37,968)
HSBC MSCI Europe Islamic ESG U ETF ACC	135,265		
HSBC MSCI Japan Islamic ESG UCITS ETF ACC	133,626		
WisdomTree	121,202		
HSBC FTSE EPRA Nareit Dev Islamic UCITS ETF ACC	115,923		
iShares MSCI World Islamic UCI	84,992		

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HSBC Global Funds ICAV – US Equity Index Fund

Portfolio Changes (unaudited)

for the period ended 30 June 2024

Purchases	Cost in USD	Sales	Proceeds in USD
United States Treasury Note 4.25% 31/01/2026	5,485,192	Bundesschatzanweisungen 2.8% 12/06/2025	(3,978,935)
UK Treasury Gilt 0.375% 22/10/2026	5,191,277	Germany (Govt of) 0.5% 15/08/2027	(3,840,944)
United Kingdom Gilt 4.625% 31/01/2034	4,842,179	US Treasury Note 3.875% 30/04/2025	(3,753,475)
UK Treasury Gilt 0.875% 22/10/2029	4,137,377	Bundesrepublik Deutschland 2.3% 15/02/2033	(3,552,029)
France (Govt of) 3.5% 25/04/2026	3,411,449	Canada (Govt of) 3.75% 01/05/2025	(3,447,761)
US Treasury Note 2.375% 31/03/2029	3,311,014	US Treasury Note 2.75% 28/02/2025	(3,273,735)
UK Treasury Gilt 0.25% 31/07/2031	3,139,109	Bundesobligation 0% 11/04/2025	(3,214,016)
United Kingdom Gilt 3.75% 22/10/2053	2,980,492	Bundesrepublik Deutschland 0% 15/11/2028	(3,118,831)
US Treasury Note 1.5% 15/08/2026	2,804,612	US Treasury Note 2.375% 31/03/2029	(3,106,310)
US Treasury Note 1.5% 31/01/2027	2,776,818	US Treasury Note 2.875% 31/05/2025	(2,990,718)
US Treasury Note 4% 15/02/2026	2,694,680	Japan (Govt of) 0.005% 01/05/2025	(2,878,964)
Korea Treasury Bond 3.625% 10/09/2025	2,684,619	United States Treasury Note 0.5% 31/03/2025	(2,773,843)
Bundesschatzanweisungen 2.5% 19/03/2026	2,667,578	Japan (Govt of) 0.5% 20/03/2033	(2,707,279)
Korea (Govt of) 1.875% 10/03/2051	2,643,848	Bundesrepublik Deutschland 0.5% 15/02/2025	(2,626,000)
Korea Treasury Bond 3.5% 10/09/2028	2,564,483	Canadian (Govt of) 2.25% 01/12/2029	(2,602,531)
UK Treasury Gilt 1.25% 22/10/2041	2,511,917	Canada (Govt of) 1.5% 01/12/2031	(2,546,212)
Bundesrepublik Deutschland Bundes 2.2% 15/02/2034	2,449,205	Canada (Govt of) 2.75% 01/06/2033	(2,529,358)
United Kingdom Gilt 4.75% 22/10/2043	2,260,276	United Kingdom Gilt 3.5% 22/10/2025	(2,447,624)
UK Treasury Gilt 0.125% 30/01/2026	2,229,977	US Treasury Note 1.875% 15/02/2032	(2,432,823)
France (Govt of) 1% 25/05/2027	2,227,696	US Treasury Note 1.625% 30/11/2026	(2,397,314)
		Bundesrepublik Deutschland 2.5% 04/07/2044	(2,376,178)
		Japan (Govt of) 0.4% 20/06/2033	(2,362,302)
		Japan (Govt of) 0.1% 20/06/2030	(2,294,389)
		US Treasury Note 0.25% 31/05/2025	(2,286,441)
		Canada (Govt of) 0.25% 01/03/2026	(2,253,821)
		Bundesrepublik Deutschland 0% 15/08/2031	(2,214,121)
		United States Treasury Note Bond 3.875% 31/03/2025	(2,212,550)
		Canadian (Govt of) 2% 01/06/2032	(2,196,137)
		US Treasury Note 6.75% 15/08/2026	(2,188,285)
		Japan (Govt of) 0.1% 20/09/2028	(2,148,776)
		Canadian (Govt of) 1.5% 01/04/2025	(2,145,210)
		Japan (Govt of) 0.005% 20/09/2026	(2,104,574)
		US Treasury Note 6.625% 15/02/2027	(2,099,865)
		Japan (Govt of) 0.1% 20/06/2025	(2,059,760)
		US Treasury Note 4.375% 15/08/2043	(2,055,200)
		Japan (Govt of) 0.005% 20/03/2027	(2,022,900)

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*Commenced operations on 25 March 2024.

HSBC Global Funds ICAV – US Equity Index Fund

Portfolio Changes (unaudited)

for the period ended 30 June 2024

Purchases	Cost in USD	Sales	Proceeds in USD
Super Micro Computer	375,159	Microsoft	(18,417,765)
CrowdStrike Holdings	195,263	Apple	(16,023,932)
Deckers Outdoor Corporation	172,862	Nvidia	(14,019,295)
KKR	163,665	Amazon	(9,521,704)
Vistra Energy	134,823	Meta Platforms	(6,311,645)
Amazon	98,162	Alphabet	(5,639,213)
Microsoft	65,378	Alphabet	(4,805,867)
Realty Income	51,577	Berkshire Hathaway	(4,348,321)
GoDaddy	43,914	Broadcom Corporation	(3,713,987)
Broadcom Corporation	32,123	Eli Lilly	(3,710,626)
Healthpeak Properties	30,241	JPMorgan Chase	(3,278,670)
Nvidia	29,864	Tesla Motors	(2,876,476)
Boeing	27,562	Exxon Mobil Corporation	(2,825,910)
Kenvue	26,910	UnitedHealth Group	(2,692,392)
Rollins	26,188	Visa	(2,563,978)
Eli Lilly	23,379	Procter & Gamble	(2,247,459)
Celanese 'A'	22,887	Mastercard	(2,217,553)
News Corporation	22,395	Johnson & Johnson	(2,097,598)
Paycom Software	21,436	Home Depot	(2,061,316)
Charles River Laboratories	20,977	Costco Wholesale	(2,011,651)

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Other Additional Disclosures (unaudited)

as at 30 June 2024

Exchange rates

The following exchange rates were used to translate assets and liabilities into the functional currency USD of the sub-funds USD:

USD	30 June 2024	31 December 2023
Australian Dollar	1.4973	1.4655
Brazilian Real	5.5545	4.8576
Canadian Dollar	1.3684	1.3186
Chilean Peso	943.9250	873.2850
Chinese Yuen	7.2661	-
Chinese Yuen Offshore	7.3009	-
Chinese Yuen Renminbi	-	7.1206
Columbian Peso	4,144.1500	3,874.0000
Czech Koruna	23.3688	22.3496
Danish Krone	6.9582	6.7484
Euro	0.9331	0.9053
Hong Kong Dollar	7.8074	7.8086
Hungarian Forint	368.4862	346.0056
Indian Rupee	83.3875	83.2138
Indonesian Rupiah	16,375.0000	15,397.0000
Israeli Shekel	3.7672	3.6009
Japanese Yen	160.8600	140.9800
Korean Won	1,376.5000	-
Malaysian Ringgit	4.7175	4.5950
Mexican Peso	18.2855	16.9345
New Taiwanese Dollar	32.4415	30.6905
New Zealand Dollar	1.6411	1.5794
Norwegian Krone	10.6475	10.1557
Peruvian Sol	3.8308	3.7026
Philippine peso	-	55.3741
Polish Zloty	4.0201	4.4959
Pound Sterling	0.7911	0.7844
Qatari Riyal	3.6410	3.6410
Romanian New Leu	4.6440	4.5036
Russian Roubles	86.2500	89.4000
Saudi Riyal	3.7516	3.7500
Singapore Dollar	1.3553	1.3191
South African Rand	18.2600	18.2875
South Korean Won	-	1,287.9000
Swedish Krona	10.5902	10.0779
Swiss Franc	0.8986	0.8417
Thai Baht	36.6975	34.1325
Turkish Lira	32.7835	29.5340
UAE Dirham	3.6730	3.6728

Other Additional Disclosures (unaudited) (continued)

as at 30 June 2024

Exchange rates(continued)

The following exchange rate were used to translate assets and liabilities into the functional currency EUR for Cross Asset Trend Fund and JPY for Japan Equity Index Fund respectively

EUR	30 June 2024	31 December 2023
Australian Dollar	1.6048	1.6189
Brazilian Real	5.9530	5.3659
Canadian Dollar	1.4665	1.4566
Chilean Peso	1011.6500	964.6743
Columbian Peso	4441.4900	4279.4141
Czech Koruna	25.0455	24.6885
Hong Kong Dollar	8.3676	8.6257
Hungarian Forint	394.9250	382.2150
Indian Rupee	-	91.9221
Indonesian Rupiah	17549.9100	17008.2961
Japanese Yen	172.4017	155.7336
Korean Won	1475.2600	1422.6787
Malaysian Ringgit	5.0560	5.0759
Mexican Peso	19.5975	18.7067
New Taiwanese Dollar	34.7692	33.9023
New Zealand Dollar	1.7588	1.7447
Norwegian Krone	11.4115	11.2185
Polish Zloty	4.3085	4.3438
Pound sterling	0.8478	0.8665
Singapore Dollar	1.4525	1.4571
South African Rand	19.5702	20.2013
Swedish Krona	11.3500	11.1325
Swiss Franc	0.9631	0.9297
Thai Baht	39.3305	37.7045
United States Dollar	1.0718	1.1047
JPY	30 June 2024	31 December 2023
Euro	0.0058	0.0064
United States Dollar	0.0062	0.0071

Other Additional Disclosures (unaudited) (continued)

as at 30 June 2024

Operating Charges Figure

The OCF for each sub-fund for the financial period ended 30 June 2024 is as follows:

Sub-fund	Share Class	30 June 2024	31 December 2023
HSBC Global Funds ICAV –	Class BC*	0.40%	0.40%
China Government Local Bond UCITS	Class BCHGBP**	0.42%	0.42%
ETF	Class BQ*	-	-
	Class ETFC	0.20%	0.20%
	Class ETFCH	0.22%	0.22%
	Class ETFCHEUR	0.22%	0.22%
	Class ETFSHGBP	0.22%	0.22%
	Class HC*	-	-
	Class HCHKD*	0.55%	0.55%
	Class SC*	0.31%	0.30%
	Class S6C*	0.14%	0.14%
	Class SCHGBP*	0.32%	0.32%
	Class ZCHEUR*	0.21%	0.18%
	Class ZQ***	0.20%	0.07%
HSBC Global Funds ICAV –	Class S1CH	0.35%	0.35%
Cross Asset Trend Fund	Class S1CHGBP	0.37%	0.37%
HSBC Global Funds ICAV –	Class BCH**	0.21%	0.20%
Global Aggregate Bond Index Fund	Class BCHGBP**	-	-
	Class BDHGBP****	0.22%	0.22%
	Class ETFCH	0.10%	-
	Class ETFCHEUR	0.09%	-
	Class ETFSHGBP	0.09%	-
	Class ETFCHCHF	0.09%	-
	Class HCH**	-	-
	Class HCHKD (HUSD)**	0.28%	0.28%
	Class SDH	0.07%	-
	Class SDHEUR	0.09%	0.01%
	Class S2CHGBP*	0.07%	0.07%
	Class S2QHGBP***	0.07%	0.07%
	Class S5CH**	0.05%	0.05%
	Class S5CHCHF	0.07%	0.07%
	Class S5CHEUR**	0.07%	0.07%
	Class S5DH****	0.05%	0.05%
	Class S5DHEUR****	0.07%	0.07%
	Class S5DHGBP****	0.07%	0.07%
	Class S5SHEUR	0.06%	-
	Class S6CHCHF	0.08%	0.07%
	Class SCH**	0.07%	0.07%
	Class SCHEUR*	(3.16%)	0.09%
	Class XCH**	0.10%	0.10%
	Class XCHGBP	0.01%	0.08%
	Class XCHEUR	0.12%	0.00%

Other Additional Disclosures (unaudited) (continued)

as at 30 June 2024

Operating Charges Figure (continued)

Sub-fund	Share Class	30 June 2024	31 December 2023
HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF	Class ACH**	-	0.45%
	Class BCH**	-	0.20%
	Class BCHEUR**	0.22%	0.22%
	Class BDHGBP****	-	-
	Class ETFCH	0.22%	0.21%
	Class ETFCHEUR	0.27%	0.26%
	Class ETFSHGBP	0.27%	0.27%
	Class HCH**	-	-
	Class HCHKD (HUSD)**	0.28%	0.28%
	Class S2CH*	-	-
	Class S2CHGBP**	0.10%	0.10%
	Class S2QH***	0.08%	0.08%
	Class S2QHGBP*****	0.10%	0.10%
	Class S4CHGBP*	0.08%	0.08%
	Class S4QHGBP*****	0.08%	0.08%
	Class S5CH**	-	-
	Class S5DH****	-	-
	Class SCH**	0.10%	0.10%
	Class SCHCHF	0.12%	0.12%
	Class SCHEUR**	0.12%	0.12%
	Class SDH	0.10%	0.10%
	Class SDHEUR**	0.12%	0.12%
	Class XCH**	0.13%	0.13%
	Class XCHGBP	0.18%	0.18%
	Class ZCHEUR**	0.12%	0.10%
	Class ZCHGBP**	0.10%	0.09%
	Class ZQ1HJPY	0.07%	0.11%
Class ZQFIX85HJPY	0.12%	0.11%	
Class ZQH***	0.04%	0.04%	
HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund	Class BC*	0.35%	0.35%
	Class HC*	0.50%	0.50%
	Class HCHKD*	0.50%	0.50%
	Class S1CHGBP*	0.22%	0.22%
	Class S6C*	0.03%	0.00%
	Class S6CHEUR	0.05%	-
	Class S6CHGBP	0.05%	0.05%
	Class SC*	0.25%	0.25%
	Class XC*	-	0.34%
	Class ZQ*	0.15%	0.12%
Class ZQ1HJPY	0.17%	0.16%	
Class ZQFIX85HJPY	0.17%	0.16%	

Other Additional Disclosures (unaudited) (continued)

as at 30 June 2024

Operating Charges Figure (continued)

Sub-fund	Share Class	30 June 2024	31 December 2023
HSBC Global Funds ICAV – Global Equity Index Fund	Class AC*	-	0.48%
	Class BC*	0.23%	0.23%
	Class HC*	-	-
	Class HCHKD*	0.40%	0.40%
	Class SC*	-	-
	Class XC*	-	-
	Class ZC*	0.23%	0.15%
HSBC Global Funds ICAV – Global Government Bond UCITS ETF	Class ACH*	-	0.44%
	Class BCH*	0.20%	0.20%
	Class BCHEUR**	0.22%	0.22%
	Class BCHGBP**	0.22%	0.22%
	Class BDHGBP****	0.22%	0.22%
	Class ETFCH	0.22%	0.22%
	Class ETFCHEUR	0.24%	0.24%
	Class ETFSHGBP	0.24%	0.24%
	Class HCH**	-	-
	Class HCHKD (HUSD)**	-	-
	Class S2CH*	0.05%	0.05%
	Class S2CHGBP**	0.07%	0.07%
	Class S2QH***	0.05%	0.05%
	Class S2QHGBP*****	0.07%	0.07%
	Class S4CHGBP**	0.07%	0.07%
	Class SCH*	0.07%	0.07%
	Class SCHCHF	0.09%	-
	Class SCHEUR*	0.09%	0.09%
	Class SQHEUR	0.09%	-
	Class WCHKD*	0.00%	0.00%
	Class XCH*	0.10%	0.10%
	Class XCHGBP	0.12%	0.09%
	Class ZCHEUR**	0.11%	0.09%
	Class ZCHGBP***	0.08%	0.08%
	Class ZCHHKD	0.12%	0.10%
	Class ZQ1HJPY	0.07%	0.11%
	Class ZQFIX85HJPY	0.12%	0.11%
Class ZQH***	0.04%	0.05%	
Class ZQHGBP**	0.06%	0.07%	

Other Additional Disclosures (unaudited) (continued)

as at 30 June 2024

Operating Charges Figure (continued)

Sub-fund	Share Class	30 June 2024	31 December 2023
HSBC Global Funds ICAV –	Class AQ	0.70%	0.70%
Global Sukuk UCITS ETF	Class BCGBP	0.50%	0.50%
	Class BSGBP	0.50%	0.50%
	Class ETFC	-	0.68%
	Class S1C	0.31%	0.30%
	Class S1CGBP	0.30%	-
	Class S1SGBP	0.30%	0.30%
	Class SC	0.40%	0.40%
	Class SQ	0.40%	0.39%
	Class XC	0.51%	0.50%
	Class XCGBP	0.49%	0.49%
	Class XSGBP	0.42%	0.49%
	Class ZC	0.19%	0.25%
HSBC Global Funds ICAV –	Class ETFCH	0.20%	0.20%
Global Sustainable Government	Class ETFCHEUR	0.22%	0.22%
Bond UCITS ETF	Class ETFSHGBP	0.22%	0.22%
	Class SCH	0.06%	0.09%
	Class SCHCHF	0.06%	-
	Class SCHEUR**	0.06%	0.12%
	Class SCHGBP**	0.12%	0.13%
	Class SCHUSD*	-	-
	Class XCHGBP	0.15%	0.15%
	Class ZQH*	0.06%	0.07%
	Class ZQHCHF*****	0.12%	0.11%
	Class ZQHEUR*****	0.12%	0.09%
	Class ZQHGBP*	0.09%	0.20%
HSBC Global Funds ICAV –	Class S1CGBP	0.00%	-
HSBC MSCI Emerging Markets Small	Class S1DGBP	0.00%	-
Cap ESG Fund	Class XC	0.00%	-
HSBC Global Funds ICAV –	Class S1CGBP	0.00%	-
HSBC MSCI Emerging Markets Value	Class S1DGBP	0.00%	-
ESG Fund	Class XC	0.00%	-
HSBC Global Funds ICAV –	Class AC*	-	-
Japan Equity Index Fund	Class ACEUR*	0.45%	0.45%
	Class ACHEUR*	0.47%	0.47%
	Class BC*	-	-
	Class BCEUR*	0.20%	0.19%
	Class SC*	-	-

Other Additional Disclosures (unaudited) (continued)

as at 30 June 2024

Operating Charges Figure (continued)

Sub-fund	Share Class	30 June 2024	31 December 2023
HSBC Global Funds ICAV –	Class XC*	-	-
Japan Equity Index Fund (continued)	Class ZC*	-	0.09%
HSBC Global Funds ICAV-	Class AC	0.61%	-
Multi Factor US Equity Fund	Class BC	0.28%	-
	Class BCGBP	0.25%	-
	Class S1C	0.14%	-
	Class S1CGBP	0.14%	-
	Class TC	0.28%	-
	Class XC	0.27%	-
	Class XCGBP	0.22%	-
	Class ZC	0.00%	-
	Class ZCEUR	0.00%	-
HSBC Global Funds ICAV –	Class AC	1.36%	1.35%
Shariah Multi Asset Fund	Class AM	1.36%	1.35%
	Class AS	1.36%	1.35%
	Class BC	0.67%	0.69%
	Class BCCHF	0.65%	0.68%
	Class BCGBP	0.70%	0.69%
	Class BM	0.67%	0.69%
	Class BS	0.67%	0.69%
	Class BSGBP	0.76%	0.69%
	Class SC	0.28%	0.26%
	Class SSGBP	0.25%	0.25%
	Class S1CGBP	0.20%	-
	Class XC	0.60%	0.59%
	Class XCCHF	0.60%	0.60%
	Class XCGBP	0.60%	0.58%
	Class XM	0.63%	0.60%
	Class XSGBP	0.57%	0.58%
HSBC Global Funds ICAV –	Class ETFC	0.15%	-
Sustainable Development Bank Bonds	Class SCHCHF	0.05%	-
UCITS ETF	Class SCHGBP	0.12%	-
	Class XC	0.06%	-
	Class XCHEUR	0.06%	-
	Class ZC	0.10%	-

Other Additional Disclosures (unaudited) (continued)

as at 30 June 2024

Operating Charges Figure (continued)

Sub-fund	Share Class	30 June 2024	31 December 2023
HSBC Global Funds ICAV –	Class AC*	-	0.42%
US Equity Index Fund	Class ACEUR**	0.42%	0.42%
	Class BC*	0.17%	0.17%
	Class HC*	0.31%	0.31%
	Class HCHKD*	0.31%	0.31%
	Class SC*	-	-
	Class XC*	-	-
	Class ZC*	0.15%	0.10%

*Accumulating Class.

**Accumulating Hedged Class.

***Quarterly Distributing Class.

****Annually Distributing Hedged Class.

*****Quarterly Distributing Hedged Class.

*****Semi-Annual Distributing Class.

Other Additional Disclosures (unaudited) (continued)

as at 30 June 2024

Total Expense Ratio

The Total Expense Ratio (“TER”) for each Sub–Fund for the period ended 30 June 2024 is as follows:

Sub–fund	Share Class	30 June 2024	31 December 2023
HSBC Global Funds ICAV –	Class BC*	0.40%	0.40%
China Government Local Bond UCITS	Class BCHGBP**	0.42%	0.42%
ETF	Class BQ*	-	-
	Class ETFC	0.20%	0.20%
	Class ETFCH	0.22%	0.22%
	Class ETFCHEUR	0.22%	0.22%
	Class ETFSHGBP	0.22%	0.22%
	Class HC*	-	-
	Class HCHKD*	0.55%	0.55%
	Class SC*	0.31%	0.30%
	Class S6C*	0.14%	0.14%
	Class SCHGBP*	0.32%	0.32%
	Class ZCHEUR*	0.21%	0.18%
	Class ZQ***	0.20%	0.07%
HSBC Global Funds ICAV –	Class S1CH	0.35%	0.35%
Cross Asset Trend Fund	Class S1CHGBP	0.37%	0.37%
HSBC Global Funds ICAV –	Class BCH**	0.21%	0.20%
Global Aggregate Bond Index Fund	Class BCHGBP**	-	-
	Class BDHGBP****	0.22%	0.22%
	Class ETFCH	0.10%	-
	Class ETFCHEUR	0.09%	-
	Class ETFSHGBP	0.09%	-
	Class ETFCHCHF	0.09%	-
	Class HCH**	-	-
	Class HCHKD (HUSD)**	0.28%	0.28%
	Class SDH	0.07%	-
	Class SDHEUR	0.09%	0.01%
	Class S2CHGBP*	0.07%	0.07%
	Class S2QHGBP***	0.07%	0.07%
	Class S5CH**	0.05%	0.05%
	Class S5CHCHF	0.07%	0.07%
	Class S5CHEUR**	0.07%	0.07%
	Class S5DH****	0.05%	0.05%
	Class S5DHEUR****	0.07%	0.07%
	Class S5DHGBP****	0.07%	0.07%
	Class S5SHEUR	0.06%	-
	Class S6CHCHF	0.08%	0.07%
	Class SCH**	0.07%	0.07%
	Class SCHEUR*	(3.16%)	0.09%
	Class XCH**	0.10%	0.10%
	Class XCHGBP	0.01%	0.08%
	Class XCHEUR	0.12%	0.00%

Other Additional Disclosures (unaudited) (continued)

as at 30 June 2024

Total Expense Ratio (continued)

Sub-fund	Share Class	30 June 2024	31 December 2023
HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF	Class ACH**	-	0.45%
	Class BCH**	-	0.20%
	Class BCHEUR**	0.22%	0.22%
	Class BDHGBP****	-	-
	Class ETFCH	0.22%	0.21%
	Class ETFCHEUR	0.27%	0.26%
	Class ETFSHGBP	0.27%	0.27%
	Class HCH**	-	-
	Class HCHKD (HUSD)**	0.28%	0.28%
	Class S2CH*	-	-
	Class S2CHGBP**	0.10%	0.10%
	Class S2QH***	0.08%	0.08%
	Class S2QHGBP*****	0.10%	0.10%
	Class S4CHGBP*	0.08%	0.08%
	Class S4QHGBP*****	0.08%	0.08%
	Class S5CH**	-	-
	Class S5DH****	-	-
	Class SCH**	0.10%	0.10%
	Class SCHCHF	0.12%	0.12%
	Class SCHEUR**	0.12%	0.12%
	Class SDH	0.10%	0.10%
	Class SDHEUR**	0.12%	0.12%
	Class XCH**	0.13%	0.13%
	Class XCHGBP	0.18%	0.18%
	Class ZCHEUR**	0.12%	0.10%
	Class ZCHGBP**	0.10%	0.09%
	Class ZQ1HJPY	0.07%	0.11%
Class ZQFIX85HJPY	0.12%	0.11%	
Class ZQH***	0.04%	0.04%	
HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund	Class BC*	0.35%	0.35%
	Class HC*	0.50%	0.50%
	Class HCHKD*	0.50%	0.50%
	Class S1CHGBP*	0.22%	0.22%
	Class S6C*	0.03%	0.00%
	Class S6CHEUR	0.05%	-
	Class S6CHGBP	0.05%	0.05%
	Class SC*	0.25%	0.25%
	Class XC*	-	0.34%
	Class ZQ*	0.15%	0.12%
Class ZQ1HJPY	0.17%	0.16%	
Class ZQFIX85HJPY	0.17%	0.16%	

Other Additional Disclosures (unaudited) (continued)

as at 30 June 2024

Total Expense Ratio (continued)

Sub-fund	Share Class	30 June 2024	31 December 2023
HSBC Global Funds ICAV – Global Equity Index Fund	Class AC*	-	0.48%
	Class BC*	0.23%	0.23%
	Class HC*	-	-
	Class HCHKD*	0.40%	0.40%
	Class SC*	-	-
	Class XC*	-	-
	Class ZC*	0.23%	0.15%
HSBC Global Funds ICAV – Global Government Bond UCITS ETF	Class ACH*	-	0.44%
	Class BCH*	0.20%	0.20%
	Class BCHEUR**	0.22%	0.22%
	Class BCHGBP**	0.22%	0.22%
	Class BDHGBP****	0.22%	0.22%
	Class ETFCH	0.22%	0.22%
	Class ETFCHEUR	0.24%	0.24%
	Class ETFSHGBP	0.24%	0.24%
	Class HCH**	-	-
	Class HCHKD (HUSD)**	-	-
	Class S2CH*	0.05%	0.05%
	Class S2CHGBP**	0.07%	0.07%
	Class S2QH***	0.05%	0.05%
	Class S2QHGBP*****	0.07%	0.07%
	Class S4CHGBP**	0.07%	0.07%
	Class SCH*	0.07%	0.07%
	Class SCHCHF	0.09%	-
	Class SCHEUR*	0.09%	0.09%
	Class SQHEUR	0.09%	-
	Class WCHKD*	0.00%	0.00%
	Class XCH*	0.10%	0.10%
	Class XCHGBP	0.12%	0.09%
	Class ZCHEUR**	0.11%	0.09%
Class ZCHGBP***	0.08%	0.08%	
Class ZCHHKD	0.12%	0.10%	
Class ZQ1HJPY	0.07%	0.11%	
Class ZQFIX85HJPY	0.12%	0.11%	
Class ZQH***	0.04%	0.05%	
Class ZQHGBP**	0.06%	0.07%	

Other Additional Disclosures (unaudited) (continued)

as at 30 June 2024

Total Expense Ratio (continued)

Sub-fund	Share Class	30 June 2024	31 December 2023
HSBC Global Funds ICAV –	Class AQ	0.70%	0.70%
Global Sukuk UCITS ETF	Class BCGBP	0.50%	0.50%
	Class BSGBP	0.50%	0.50%
	Class ETFC	0.42%	0.68%
	Class S1C	0.31%	0.30%
	Class S1CGBP	0.30%	-
	Class S1SGBP	0.30%	0.30%
	Class SC	0.40%	0.40%
	Class SQ	0.40%	0.39%
	Class XC	0.51%	0.50%
	Class XCGBP	0.49%	0.49%
	Class XSGBP	0.42%	0.49%
	Class ZC	0.19%	0.25%
HSBC Global Funds ICAV –	Class ETFCH	0.20%	0.20%
Global Sustainable Government	Class ETFCHEUR	0.22%	0.22%
Bond UCITS ETF	Class ETFSHGBP	0.22%	0.22%
	Class SCH	0.06%	0.09%
	Class SCHCHF	0.06%	-
	Class SCHEUR**	0.06%	0.12%
	Class SCHGBP**	0.12%	0.13%
	Class SCHUSD*	-	-
	Class XCHGBP	0.15%	0.15%
	Class ZQH*	0.06%	0.07%
	Class ZQHCHF*****	0.12%	0.11%
	Class ZQHEUR*****	0.12%	0.09%
	Class ZQHGBP*	0.09%	0.20%
HSBC Global Funds ICAV –	Class S1CGBP	0.00%	-
HSBC MSCI Emerging Markets Small	Class S1DGBP	0.00%	-
Cap ESG Fund	Class XC	0.00%	-
HSBC Global Funds ICAV –	Class S1CGBP	0.00%	-
HSBC MSCI Emerging Markets Value	Class S1DGBP	0.00%	-
ESG Fund	Class XC	0.00%	-
HSBC Global Funds ICAV –	Class AC*	-	-
Japan Equity Index Fund	Class ACEUR*	0.45%	0.45%
	Class ACHEUR*	0.47%	0.47%
	Class BC*	-	-
	Class BCEUR*	0.20%	0.19%
	Class SC*	-	-

Other Additional Disclosures (unaudited) (continued)

as at 30 June 2024

Total Expense Ratio (continued)

Sub-fund	Share Class	30 June 2024	31 December 2023
HSBC Global Funds ICAV –	Class XC*	-	-
Japan Equity Index Fund (continued)	Class ZC*	-	0.09%
HSBC Global Funds ICAV –	Class XC*	0.25%	0.25%
Multi Factor US Equity Fund	Class BC	0.28%	-
	Class BCGBP	0.25%	-
	Class S1C	0.14%	-
	Class S1CGBP	0.14%	-
	Class TC	0.28%	-
	Class XC	0.27%	-
	Class XCGBP	0.22%	-
	Class ZC	0.00%	-
	Class ZCEUR	0.00%	-
	HSBC Global Funds ICAV – Shariah Multi Asset Fund	Class AC	1.36%
Class AM		1.36%	1.35%
Class AS		1.36%	1.35%
Class BC		0.67%	0.69%
Class BCCHF		0.65%	0.68%
Class BCGBP		0.70%	0.69%
Class BM		0.67%	0.69%
Class BS		0.67%	0.69%
Class BSGBP		0.76%	0.69%
Class SC		0.28%	0.26%
Class SSGBP		0.25%	0.25%
Class S1CGBP		0.20%	-
Class XC		0.60%	0.59%
Class XCCHF		0.60%	0.60%
Class XCGBP		0.60%	0.58%
Class XM		0.63%	0.60%
Class XSGBP		0.57%	0.58%
HSBC Global Funds ICAV –	Class ETFC	0.15%	-
Sustainable Development Bank Bonds	Class SCHCHF	0.05%	-
UCITS ETF	Class SCHGBP	0.12%	-
	Class XC	0.06%	-
	Class XCHEUR	0.06%	-
	Class ZC	0.10%	-

Other Additional Disclosures (unaudited) (continued)

as at 30 June 2024

Total Expense Ratio (continued)

Sub-fund	Share Class	30 June 2024	31 December 2023
HSBC Global Funds ICAV –	Class AC*	-	0.42%
US Equity Index Fund	Class ACEUR**	0.42%	0.42%
	Class BC*	0.17%	0.17%
	Class HC*	0.31%	0.31%
	Class HCHKD*	0.31%	0.31%
	Class SC*	-	-
	Class XC*	-	-
	Class ZC*	0.15%	0.10%

*Accumulating Class.

**Accumulating Hedged Class.

***Quarterly Distributing Class.

****Annually Distributing Hedged Class.

*****Quarterly Distributing Hedged Class.

*****Semi Annual Distributing Class.

Other Additional Disclosures (unaudited) (continued)

as at 30 June 2024

Securities Lending

The Securities Financing Transaction Regulation Disclosure

A Securities Financing Transaction is defined as per Article 3(11) of the SFTR as:

- a repurchase transaction;
- securities or commodities lending and securities or commodities borrowing;
- a buy-sell back transaction or sell-buy back transaction; or
- a margin lending transaction.

As at 30 June 2024, The below sub-funds had securities out on loan. The Depositary is HSBC Continental Europe, and the Securities Lending Agent is HSBC Bank plc. The securities issued on loan are on open basis and can be recalled at any time.

The income from Securities Lending for the ICAV for the period ended 30 June 2024 is USD 3,626,810 (31 December 2023: USD 5,165,343).

HSBC Bank plc is the appointed securities lending agent for all sub-funds.

All securities lending transactions are executed on an open maturity tenor, and there are no term loans.

As at 30 June 2024, the amount of securities on loan as a proportion of total lendable assets (calculated as total assets less cash and cash equivalents) were as follows:

Sub-funds	Functional Currency	Securities issued on loan	Lendable assets	Securities on loan as a percentage of total lendable assets
HSBC Global Funds ICAV - Global Aggregate Bond Index Fund	USD	3,043,083,611	13,063,220,137	23.30%
HSBC Global Funds ICAV - Global Corporate Bond UCITS ETF	USD	454,025,298	2,353,872,882	19.29%
HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund	USD	1,645,143	228,163,211	0.72%
HSBC Global Funds ICAV – Global Equity Index Fund	USD	401,213	56,187,135	0.71%
HSBC Global Funds ICAV - Global Government Bond UCITS ETF	USD	1,639,577,633	6,920,000,355	23.69%
HSBC Global Funds ICAV - US Equity Index Fund	USD	730,312	104,220,492	0.70%

Other Additional Disclosures (unaudited) (continued)

as at 30 June 2024

Securities Lending (continued)

The Securities Financing Transaction Regulation Disclosure (continued)

As at 31 December 2023, the amount of securities on loan as a proportion of total lendable assets (calculated as total assets less cash and cash equivalents) were as follows:

Sub-funds	Functional Currency	Securities issued on loan	Lendable assets	Securities on loan as a percentage of total lendable assets
HSBC Global Funds ICAV - Global Aggregate Bond Index Fund	USD	2,603,811,106	11,692,110,202	22.27%
HSBC Global Funds ICAV - Global Corporate Bond UCITS ETF	USD	303,520,786	2,283,325,402	13.29%
HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund	USD	209,476	116,170,750	0.18%
HSBC Global Funds ICAV – Global Equity Index Fund	USD	155,151	51,168,626	0.30%
HSBC Global Funds ICAV - Global Government Bond UCITS ETF	USD	853,679,012	5,280,054,924	16.17%
HSBC Global Funds ICAV – Japan Equity Index Fund	JPY	231,566,219	4,112,550,263	5.63%
HSBC Global Funds ICAV - US Equity Index Fund	USD	5,306,146	324,272,158	1.64%

As at 30 June 2024, the amount of securities on loan as a proportion of total investments were as follows:

Sub-funds	Functional Currency	Securities issued on loan	Total investments	Securities on loan as a percentage of total investments
HSBC Global Funds ICAV - Global Aggregate Bond Index Fund	USD	3,043,083,611	12,945,062,829	23.51%
HSBC Global Funds ICAV - Global Corporate Bond UCITS ETF	USD	454,025,298	2,341,546,036	19.39%
HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund	USD	1,645,143	226,770,223	0.73%
HSBC Global Funds ICAV – Global Equity Index Fund	USD	401,213	55,762,424	0.72%
HSBC Global Funds ICAV - Global Government Bond UCITS ETF	USD	1,639,577,633	6,849,194,335	23.94%
HSBC Global Funds ICAV - US Equity Index Fund	USD	730,312	103,663,610	0.70%

Other Additional Disclosures (unaudited) (continued)

as at 30 June 2024

Securities Lending (continued)

The Securities Financing Transaction Regulation Disclosure (continued)

As at 31 December 2023, the amount of securities on loan as a proportion of total investments were as follows:

Sub-funds	Functional Currency	Securities issued on loan	Total investments	Securities on loan as a percentage of total investments
HSBC Global Funds ICAV - Global Aggregate Bond Index Fund	USD	2,603,811,106	11,463,625,873	22.71%
HSBC Global Funds ICAV - Global Corporate Bond UCITS ETF	USD	303,520,786	2,259,597,738	13.43%
HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund	USD	209,476	114,884,732	0.18%
HSBC Global Funds ICAV – Global Equity Index Fund	USD	155,151	50,829,294	0.31%
HSBC Global Funds ICAV - Global Government Bond UCITS ETF	USD	853,679,012	5,169,204,470	16.51%
HSBC Global Funds ICAV – Japan Equity Index Fund	JPY	231,566,219	4,103,333,644	5.64%
HSBC Global Funds ICAV - US Equity Index Fund	USD	5,306,146	323,298,238	1.64%

As at 30 June 2024, the amount of securities on loan as a proportion of the total assets under management (AUM) were as follows:

Sub-funds	Functional Currency	Securities issued on loan	Total AUM	Securities on loan as a percentage of total assets under management
HSBC Global Funds ICAV - Global Aggregate Bond Index Fund	USD	3,043,083,611	12,674,880,362	24.01%
HSBC Global Funds ICAV - Global Corporate Bond UCITS ETF	USD	454,025,298	2,336,398,377	19.43%
HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund	USD	1,645,143	224,547,846	0.73%
HSBC Global Funds ICAV – Global Equity Index Fund	USD	401,213	104,948,354	0.38%
HSBC Global Funds ICAV - Global Government Bond UCITS ETF	USD	1,639,577,633	6,881,848,063	23.82%
HSBC Global Funds ICAV - US Equity Index Fund	USD	730,312	104,948,354	0.70%

Other Additional Disclosures (unaudited) (continued)

as at 30 June 2024

Securities Lending (continued)

The Securities Financing Transaction Regulation Disclosure (continued)

As at 31 December 2023, the amount of securities on loan as a proportion of the total assets under management (AUM) were as follows:

Sub-funds	Functional Currency	Securities issued on loan	Total AUM	Securities on loan as a percentage of total assets under management
HSBC Global Funds ICAV - Global Aggregate Bond Index Fund	USD	2,603,811,106	11,172,347,768	23.31%
HSBC Global Funds ICAV - Global Corporate Bond UCITS ETF	USD	303,520,786	2,265,792,452	13.40%
HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund	USD	209,476	116,273,968	0.18%
HSBC Global Funds ICAV – Global Equity Index Fund	USD	155,151	51,143,524	0.30%
HSBC Global Funds ICAV - Global Government Bond UCITS ETF	USD	853,679,012	5,171,601,893	16.51%
HSBC Global Funds ICAV – Japan Equity Index Fund	JPY	231,566,219	4,117,247,699	5.62%
HSBC Global Funds ICAV - US Equity Index Fund	USD	5,306,146	323,787,846	1.64%

Other Additional Disclosures (unaudited) (continued)

as at 30 June 2024

Securities Lending (continued)

The Securities Financing Transaction Regulation Disclosure (continued)

As at 30 June 2024, the below table denotes the collateral received by the sub-funds.

Sub-funds	Type of Collateral held	Functional Currency	Volume of the collateral securities
HSBC Global Funds ICAV - Global Aggregate Bond Index Fund	Corporate Bonds	USD	75,749,890
	Equity	USD	2,363,661,687
	Government Bonds	USD	868,188,442
	Note	USD	2,856,476
HSBC Global Funds ICAV - Global Corporate Bond UCITS ETF	Corporate Bonds	USD	10,760,371
	Equity	USD	200,329,661
	Government Bonds	USD	280,049,381
HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund	Government Bonds	USD	1,727,486
	Equity	USD	426,342
HSBC Global Funds ICAV – Global Equity Index Fund	Corporate Bonds	USD	7,737,597
	Equity	USD	1,452,826,951
	Government Bonds	USD	307,890,430
	Note	USD	6,996
HSBC Global Funds ICAV - US Equity Index Fund	Equity	USD	449,749
	Government Bonds	USD	321,826

Other Additional Disclosures (unaudited) (continued)

as at 30 June 2024

Securities Lending (continued)

The Securities Financing Transaction Regulation Disclosure (continued)

As at 31 December 2023, the below table denotes the collateral received by the sub-funds.

Sub-funds	Type of Collateral held	Functional Currency	Volume of the collateral securities
HSBC Global Funds ICAV - Global Aggregate Bond Index Fund	Equity	USD	2,039,187,572
	Government Bonds		803,496,048
HSBC Global Funds ICAV - Global Corporate Bond UCITS ETF	Equity	USD	128,551,687
	Government Bonds		196,413,134
HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund	Government Bonds	USD	220,852
HSBC Global Funds ICAV – Global Equity Index Fund	Equity	USD	166,160
HSBC Global Funds ICAV - Global Government Bond UCITS ETF	Equity	USD	784,990,602
	Government Bonds		146,797,490
HSBC GF ICAV Japan Equity Index Fund	Equity	JPY	255,347,629
HSBC Global Funds ICAV - US Equity Index Fund	Equity	USD	5,029,079
	Government Bonds		592,345

Type and quality of collateral

Acceptable collateral from securities lending activities consists of USD/GBP/EUR/AUD/CAD cash, Government Sovereign Bond with minimum issuer rating of A+/A1, Government Agency and Supranational Bond with minimum issuer rating of AA/Aa2, Provincial Government Bond with minimum issuer rating of AA-/Aa3, and Main Index Equities of the following indices:

Other Additional Disclosures (unaudited) (continued)

as at 30 June 2024

Securities Lending (continued)

The Securities Financing Transaction Regulation Disclosure (continued)

S&P 500/US SPX	Russell 3000/US RAY	AEX NL/AEX	NIKKEI225 JP/NKY	S&P/ASX200/AUAS51
Eurostoxx 50/SX5E	CAC40/FR CAC	S&P/TSX 60/CA TSX	BEL 20/BE BEL20	
		OMX Copenhagen 20		
FTSE 350/UK NMX	Swiss Market/CH SMI	DK/KFX	PSI 20 PT/PSI20	
	FTSE MIB/IT FTSE		OMX Stockholm	
DAX/GR DAX	MIB	NZX 50/NZSE50FG	30/SE OMX	
			OMX Helsinki 25 FI/	
FTSE 100/ UKX	IBEX 35/ES IBEX	Hang Seng/HK HSI	HEX25	

As at 30 June 2024 and 31 December 2023, only government sovereign bond and main index equities were held as collateral.

The below table denotes the securities issued on loan broken down by counterparties as at 30 June 2024.

Sub-funds	Functional Currency	Counterparty Name	Total USD
		Bank Of Nova Scotia	14,395,269
		Barclays Bank Plc	821,517,527
		Barclays Capital Securities Limited	367,488,379
		Basler Kantonalbank	4,227,109
		Bnp Paribas Arbitrage London/Paris	97,560,991
		Bnp Paribas London	105,445,225
		Cibc World Markets Inc	9,920,444
		Citigroup Global Markets Ltd	26,170,025
		Deutsche Bank Ag	14,416,013
		Goldman Sachs International	63,101,358
		Healthcare Of Ontario Pension Plan Trust Fund	4,358,237
HSBC Global Funds ICAV - Global Aggregate Bond Index Fund	USD	Hsbc Bank Plc	43,500,353
		JP Morgan Secs Plc	67,356,044
		Merrill Lynch International	58,653,656
		Morgan Stanley & Co International Plc	20,354,404
		National Bank Financial Inc	171,602,060
		Nbc Global Finance Limited	200,201,748
		Nomura International Plc	432,643,480
		Rbc Dominion Securities Inc	156,463,808
		Rbc Europe Limited	111,885,617
		Td Securities Inc	31,164,253
		The Hong Kong & Shanghai Banking Corporation Ltd	210,426,219
		The Toronto-Dominion Bank, London Branch	10,231,392

Other Additional Disclosures (unaudited) (continued)

as at 30 June 2024

Securities Lending (continued)

The Securities Financing Transaction Regulation Disclosure (continued)

Sub-funds	Functional Currency	Counterparty Name	Total USD
		Banco Santander S.A.	3,303,862
		Bank Of Nova Scotia	996,454
		Barclays Bank Plc	10,289,301
		Bnp Paribas London	21,910,298
		Bnp Paribas Prime	
		Brokerage Intl Ltd	15,723,876
		Deutsche Bank Ag	6,683,067
		Goldman Sachs International	99,244,814
		Healthcare Of Ontario	
		Pension Plan Trust Fund	8,700,256
HSBC Global Funds ICAV - Global Corporate Bond UCITS ETF	USD	Hsbc Bank Plc	20,152,148
		JP Morgan Secs Plc	41,664,046
		Merrill Lynch International	34,157,181
		Morgan Stanley & Co International Plc	8,720,441
		National Bank Financial Inc	4,721,326
		Nomura International Plc	166,803,888
		Rbc Europe Limited	1,200,414
		The Hong Kong & Shanghai Banking Corporation Ltd	3,907,563
		The Toronto-Dominion Bank, London Branch	5,846,363
HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund	USD	Morgan Stanley & Co International Plc	1,645,143
HSBC Global Funds ICAV - Global Equity Index	USD	Bank of Nova Scotia	7,510
		HSBC Bank Plc	393,703
		Bank Of Nova Scotia	18,139,728
		Barclays Bank Plc	160,684,731
		Barclays Capital Securities Limited	99,296,770
		Bnp Paribas Arbitrage London/Paris	34,597,414
		Bnp Paribas London	66,121,896
		Cibc World Markets Inc	185,223,903
		Deutsche Bank Ag	5,734,714
		Hsbc Bank Plc	38,504,197
HSBC Global Funds ICAV - Global Government Bond UCITS ETF	USD	JP Morgan Secs Plc	9,212,065
		Merrill Lynch International	14,913,104
		Morgan Stanley & Co International Plc	1,722,853
		Nbc Global Finance Limited	109,483,957
		Nomura International Plc	93,804,286
		Rbc Dominion Securities Inc	456,868,092
		Rbc Europe Limited	238,995,310
		Td Securities Inc	69,126,053
		The Hong Kong & Shanghai Banking Corporation Ltd	26,871,268
		The Toronto-Dominion Bank, London Branch	10,277,292

Other Additional Disclosures (unaudited) (continued)

as at 30 June 2024

Securities Lending (continued)

The Securities Financing Transaction Regulation Disclosure (continued)

The below table denotes the securities issued on loan broken down by counterparties as at 31 December 2023.

Sub-funds	Functional Currency	Counterparty Name	Total USD
HSBC Global Funds ICAV - Global Aggregate Bond Index Fund	USD	The Bank Of Nova Scotia	13,708,289
		Barclays Bank Plc	707,763,442
		Barclays Capital Securities Limited	457,751,840
		BNP Paribas London	151,419,916
		CIBC World Markets Inc	10,111,165
		Goldman Sachs	19,357,203
		HSBC Bank Plc	65,747,705
		JP Morgan Secs Plc	31,123,754
		Merrill Lynch International	22,582,130
		Morgan Stanley & Co International Plc	9,508,137
		National Bank Financial Inc	68,162,561
		Natixis	10,809,965
		NBC Global Finance Limited	232,135,459
		Nomura International Plc	370,514,057
		RBC Dominion Securities Inc	109,818,755
		RBC Europe Limited	12,502,555
		TD Securities Inc	31,676,523
		The Hong Kong & Shanghai Banking Corporation Ltd	279,117,650

Securities Lending (continued)

The Securities Financing Transaction Regulation Disclosure (continued)

HSBC Global Funds ICAV - Global Corporate Bond UCITS ETF	USD	Banco Santander	3,261,377
		Bank Of Nova Scotia	1,015,005
		Barclays Bank Plc	13,370,559
		BNP Paribas London	17,969,867
		Goldman Sachs	26,112,076
		Healthcare Of Ontario Pension Plan Trust Fund	546,202
		HSBC Bank Plc	18,550,419
		JP Morgan Secs Plc	20,067,815
		Merrill Lynch International	24,796,819
		Morgan Stanley & Co International Plc	21,282,586
		National Bank Financial Inc	4,122,846
		Nomura International Plc	129,152,156
		RBC Europe Limited	15,057,872
The Hong Kong & Shanghai Banking Corporation Ltd	8,215,187		
HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund	USD	Morgan Stanley & Co International Plc	209,476

Other Additional Disclosures (unaudited) (continued)

as at 30 June 2024

HSBC Global Funds ICAV - Global Equity Index	USD	Bank of Nova Scotia	6,631
		HSBC Bank Plc	148,520
		Bank Of Nova Scotia	4,738,633
		Barclays Bank Plc	150,255,390
		Barclays Capital Securities Limited	90,072,485
		BNP Paribas Arbitrage London	12,730,038
HSBC Global Funds ICAV - Global Government Bond UCITS ETF	USD	BNP Paribas London	23,051,485
		CIBC World Markets Inc	189,562,367
		HSBC Bank Plc	10,684,183
		JP Morgan Secs Plc	12,592,955
		Merrill Lynch International	3,726,744
		NBC Global Finance Limited	120,765,304
		Nomura International Plc	73,814,963
		RBC Dominion Securities Inc	77,622,885
		TD Securities Inc	56,334,306
		The Hong Kong & Shanghai Banking Corporation Ltd	27,727,274

Other Additional Disclosures (unaudited) (continued)

as at 30 June 2024

Securities Lending (continued)

The Securities Financing Transaction Regulation Disclosure (continued)

The below table denotes the securities issued on loan broken down by counterparties as at 31 December 2023.

Sub-funds	Functional Currency	Counterparty Name	Total USD
HSBC Global Funds ICAV – Japan Equity Index Fund	JPY	HSBC Bank Plc SMBC Nikko Securities Inc	27,087,087 204,479,132

Other Additional Disclosures (unaudited) (continued)

as at 30 June 2024

Securities Lending (continued)

The Securities Financing Transaction Regulation Disclosure (continued)

The below table denotes the collateral received by the sub-funds broken by the counterparties as at 30 June 2024.

Sub-funds	Functional Currency	Counterparty Name	Total USD
		Bank Of Nova Scotia	15,101,982
		Barclays Bank Plc	901,274,306
		Barclays Capital Securities Limited	404,250,045
		Basler Kantonalbank	4,449,265
		Bnp Paribas Arbitrage London/Paris	106,566,275
		Bnp Paribas London	112,380,346
		Cibc World Markets Inc	10,913,098
		Citigroup Global Markets Ltd	27,553,196
		Deutsche Bank Ag	15,116,451
		Goldman Sachs International	66,224,752
		Healthcare Of Ontario Pension Plan Trust Fund	4,789,546
HSBC Global Funds ICAV - Global Aggregate Bond Index Fund	USD	Hsbc Bank Plc	45,859,896
		JP Morgan Secs Plc	94,288,743
		Merrill Lynch International	61,791,655
		Morgan Stanley & Co International Plc	21,369,857
		National Bank Financial Inc	180,269,868
		Nbc Global Finance Limited	216,182,340
		Nomura International Plc	457,702,183
		Rbc Dominion Securities Inc	164,287,132
		Rbc Europe Limited	122,367,292
		Td Securities Inc	34,283,515
		The Hong Kong & Shanghai Banking Corporation Ltd	232,700,615
		The Toronto-Dominion Bank, London Branch	10,734,137
		Banco Santander S.A.	3,463,815
		Bank Of Nova Scotia	1,046,124
		Barclays Bank Plc	12,833,090
		Bnp Paribas London	23,003,100
		Bnp Paribas Prime Brokerage Intl Ltd	17,296,400
		Deutsche Bank Ag	7,010,032
		Goldman Sachs International	106,952,146
		Healthcare Of Ontario Pension Plan Trust Fund	9,561,008
HSBC Global Funds ICAV - Global Corporate Bond UCITS ETF	USD	Hsbc Bank Plc	21,311,573
		JP Morgan Secs Plc	46,899,256
		Merrill Lynch International	35,876,017
		Morgan Stanley & Co International Plc	10,253,069
		National Bank Financial Inc	4,960,580
		Nomura International Plc	177,079,686
		Rbc Europe Limited	1,261,180
		The Hong Kong & Shanghai Banking Corporation Ltd	5,685,826
		The Toronto-Dominion Bank, London Branch	6,646,511

Other Additional Disclosures (unaudited) (continued)

as at 30 June 2024

Securities Lending (continued)

The Securities Financing Transaction Regulation Disclosure (continued)

Sub-funds	Functional Currency	Counterparty Name	Total USD
HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund	USD	Morgan Stanley & Co International Plc	1,727,486
HSBC Global Funds ICAV - Global Equity Index	USD	Bank of Nova Scotia HSBC Bank Plc	8,054 4,18,288
		Bank Of Nova Scotia	19,029,189
		Barclays Bank Plc	176,731,114
		Barclays Capital Securities Limited	109,202,287
		Bnp Paribas Arbitrage London/Paris	37,201,627
		Bnp Paribas London	69,419,545
		Cibc World Markets Inc	203,746,401
		Deutsche Bank Ag	6,012,818
		Hsbc Bank Plc	40,390,514
		JP Morgan Secs Plc	15,002,389
		Merrill Lynch International	15,941,959
HSBC Global Funds ICAV - Global Government Bond UCITS ETF	USD	Morgan Stanley & Co International Plc	1,809,833
		Nbc Global Finance Limited	118,242,945
		Nomura International Plc	98,395,405
		Rbc Dominion Securities Inc	479,712,687
		Rbc Europe Limited	261,058,322
		Td Securities Inc	76,044,076
		The Hong Kong & Shanghai Banking Corporation Ltd	29,735,398
		The Toronto-Dominion Bank, London Branch	10,785,465
HSBC Global Funds ICAV - US Equity Index Fund	USD	HSBC Bank plc Merrill Lynch International	233,357 538,218

Other Additional Disclosures (unaudited) (continued)

as at 30 June 2024

Securities Lending (continued)

The Securities Financing Transaction Regulation Disclosure (continued)

The below table denotes the collateral received by the sub-funds broken by the counterparties as at 31 December 2023.

Sub-funds	Functional Currency	Counterparty Name	Total USD
		Bank Of Nova Scotia	14,394,414
		Barclays Bank Plc	780,060,378
		Barclays Capital Securities Limited	505,088,546
		BNP Paribas London	163,039,346
		CIBC World Markets Inc	11,200,619
		Goldman Sachs	20,326,995
		HSBC Bank Plc	69,450,167
		JP Morgan Secs Plc	32,681,777
		Merrill Lynch International	24,102,095
		Morgan Stanley & Co International Plc	10,990,905
HSBC Global Funds ICAV - Global Aggregate Bond Index Fund		National Bank Financial Inc	71,421,646
		Natixis	11,578,712
		NBC Global Finance Limited	249,606,649
		Nomura International Plc	393,919,242
		RBC Dominion Securities Inc	120,801,046
		RBC Europe Limited	20,466,141
		TD Securities Inc	34,837,417
		The Hong Kong & Shanghai Banking Corporation Ltd	308,717,525
	USD		
		Banco Santander	3,423,574
		Bank Of Nova Scotia	1,066,408
		Barclays Bank Plc	14,261,030
		BNP Paribas London	18,867,518
		Goldman Sachs	27,433,905
		Healthcare Of Ontario Pension Plan Trust Fund	602,663
		HSBC Bank Plc	19,478,976
		JP Morgan Secs Plc	21,999,006
		Merrill Lynch International	26,110,845
		Morgan Stanley & Co International Plc	22,353,526
	USD	National Bank Financial Inc	4,320,359
		Nomura International Plc	140,177,802
		RBC Europe Limited	15,799,247
		The Hong Kong & Shanghai Banking Corporation Ltd	9,069,962
HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund	USD	Morgan Stanley & Co International Plc	220,852
HSBC Global Funds ICAV - Global Equity Index	USD	Bank of Nova Scotia HSBC Bank Plc	8,105 158,055

Other Additional Disclosures (unaudited) (continued)

as at 30 June 2024

Securities Lending (continued)

The Securities Financing Transaction Regulation Disclosure (continued)

Sub-funds	Functional Currency	Counterparty Name	Total USD
		Bank Of Nova Scotia	4,976,098
		Barclays Bank Plc	165,281,603
		Barclays Capital Securities Limited	99,367,958
		BNP Paribas Arbitrage London	13,578,677
		BNP Paribas London	24,205,080
		CIBC World Markets Inc	209,970,604
		HSBC Bank Plc	11,219,357
HSBC Global Funds ICAV - Global Government Bond UCITS ETF	USD	JP Morgan Secs Plc	13,274,324
		Merrill Lynch International	4,017,020
		NBC Global Finance Limited	130,374,864
		Nomura International Plc	77,451,298
		RBC Dominion Securities Inc	85,385,530
		TD Securities Inc	61,955,545
		The Hong Kong & Shanghai Banking Corporation Ltd	30,730,134
HSBC Global Funds ICAV – Japan Equity Index Fund	JPY	HSBC Bank Plc	28,756,223
		SMBC Nikko Securities Inc.	226,591,406
HSBC Global Funds ICAV - US Equity Index Fund	USD	HSBC Bank plc	5,034,580
		Merrill Lynch International	586,844

Other Additional Disclosures (unaudited) (continued)

as at 30 June 2024

Securities Lending (continued)

The Securities Financing Transaction Regulation Disclosure (continued)

The following table denotes the cash collateral reinvestment returned to the ICAV during the financial period.

Sub-Funds	Functional Currency	Total 30 June 2024 USD	Total 31 December 2023 USD
HSBC Global Funds ICAV - Global Aggregate Bond Index Fund	USD	Nil	3,135

The below table denotes country in which the counterparties are established. The contracts are executed bilaterally always but each loan, once agreed bilaterally, is still settled and cleared on an exchange.

Counterparty	Country of Establishment
Banco Santander	Spain
The Bank Of Nova Scotia	Canada
Barclays Bank Plc	United Kingdom
Barclays Capital Securities Limited	United Kingdom
BNP Paribas Arbitrage London	London
BNP Paribas London	France
BNP Paribas Prime Brokerage Intl Ltd	France
CIBC World Markets Inc	Japan
Goldman Sachs	United Kingdom
Healthcare Of Ontario Pension Plan Trust Fund	Canada
HSBC Bank Plc	United Kingdom
JP Morgan Secs Plc	United Kingdom
Macquarie Bank Ltd	Australia
Merrill Lynch International	United States
Mizuho Securities Co Ltd	Japan
Morgan Stanley & Co International Plc	United Kingdom
National Bank Financial Inc	United Kingdom
Natixis	France
NBC Global Finance Limited	United Kingdom
Nomura International Plc	United Kingdom
RBC Dominion Securities Inc	Canada
RBC Europe Limited	United Kingdom
Skandinaviska Enskilda Banken	Sweden
SMBC Nikko Securities Inc	Japan
TD Securities	Canada
The Bank Of Nova Scotia	Canada
The Hong Kong & Shanghai Banking Corporation Ltd	Hong Kong, China
UBS AG	Switzerland

Other Additional Disclosures (unaudited) (continued)

as at 30 June 2024

Sub-fund Performance Data

The percentage total return of one share of each sub-fund, as calculated in accordance with the Swiss Funds Association guidelines is as follows:

Sub-fund	Share Class	Benchmark	Inception to 30/06/2024		01/01/2024 to 30/06/2024	
			Fund	Benchmark	Fund	Benchmark
HSBC Global Funds	BC	Barclays	18.32%	20.82%	1.10%	1.38%
ICAV – China	BCHGBP	China	12.67%	-	4.61%	-
Government Local	ETFC	Treasury and	4.35%	4.65%	1.20%	1.38%
UCITS ETF	ETFCH	Policy Bank	7.90%	4.83%	4.75%	1.38%
	ETFCHEUR	Index	6.94%	-	4.06%	-
	ETFSHGBP		7.71%	-	4.70%	-
	HCHKD		17.05%	20.32%	1.01%	1.36%
	S6C		2.05%	2.37%	1.23%	1.38%
	SC		18.90%	20.82%	1.15%	1.38%
	SCHGBP		14.59%	-	4.64%	-
	ZCHEUR		1.60%	-	-	-
	ZQ		19.94%	20.82%	1.20%	1.38%
HSBC Global Funds	S1CH	ECB Euro				
ICAV-		Short-term	0.70%	2.93%	4.89%	1.98%
Cross Asset Trend Fund	S1CHGBP	Rate	1.58%	0.76%	5.50%	(0.22%)
HSBC Global Funds	BDHGBP		7.80%	-	(0.18%)	-
ICAV – Global	ETFCH		0.61%	-	-	-
Aggregate Bond	ETFCHCHF		(0.37%)	-	-	-
Index Fund	ETFCHEUR		0.35%	-	-	-
	ETFSHGBP		0.57%	-	-	-
	HCHKD (HUSD)		0.84%	2.42%	(0.07%)	0.12%
	S2CHGBP		(6.30%)	-	(0.11%)	-
	S2QHGBP		(6.39%)	-	(0.10%)	-
	S5CH		8.86%	9.33%	0.06%	0.13%
	S5CHCHF		1.31%	-	(1.96%)	-
	S5CHEUR		(2.81%)	-	(0.75%)	-
	S5DH	Bloomberg	8.87%	9.33%	0.07%	0.13%
	S5DHEUR	Barclays	(2.75%)	-	(0.73%)	-
	S5DHGBP	Global	3.73%	-	(0.10%)	-
	S5SHEUR	Aggregate	(0.16%)	-	-	-
	S6CHCHF	Hedged USD	1.32%	-	(1.95%)	-
	SCH		8.67%	9.33%	0.05%	0.13%
	SDH		0.81%	0.86%	0.06%	0.13%
	SDHEUR		(0.11%)	-	(0.78%)	-
	XCH		8.04%	9.33%	0.04%	0.13%
	XCHEUR		(0.33%)	-	(0.79%)	-
	XCHGBP		5.61%	-	(0.11%)	-

Other Additional Disclosures (unaudited) (continued)

as at 30 June 2024

Sub-fund Performance Data (continued)

Sub-fund	Share Class	Benchmark	Inception to 30/06/2024		01/01/2024 to 30/06/2024	
			Fund	Benchmark	Fund	Benchmark
	BCHEUR		(11.38%)	-	(0.70%)	-
	ETFCH		7.48%	7.64%	0.12%	0.30%
	ETFCHEUR		6.09%	-	(0.73%)	-
	ETFSHGBP		7.09%	-	(0.08%)	-
	HCHKD (HUSD)		4.61%	6.62%	0.08%	0.28%
	S2CHGBP		5.96%	-	0.01%	-
	S2QH		6.83%	7.88%	0.19%	0.30%
	S2QHGBP		5.98%	-	0.02%	-
	S4CHGBP		(8.94%)	-	0.02%	-
	S4QHGBP		(8.39%)	-	0.03%	-
HSBC Global Funds	SCH	Bloomberg	13.92%	15.35%	0.18%	0.30%
ICAV – Global	SCHCHF	Barclays	5.44%	-	(1.85%)	-
Corporate Bond	SCHEUR	Global	5.36%	-	(0.65%)	-
UCITS ETF (continued)	SDH	Aggregate	8.68%	8.93%	0.18%	0.30%
	SDHEUR	Corporate	(6.39%)	-	(0.63%)	-
	XCHGBP	Hedged USD	5.71%	-	(0.03%)	-
	ZCHEUR		(7.06%)	-	(0.66%)	-
	ZCHGBP		6.98%	-	0.01%	-
	ZQ1HJPY		(1.78%)	-	(2.60%)	-
	ZQFIX8.5HJPY		(2.64%)	-	(1.81%)	-
	ZQH		12.74%	13.81%	0.21%	0.30%
HSBC Global Funds	BC	JP Morgan	(2.45%)	(1.80%)	2.14%	2.34%
ICAV – Global	HC	EMBI Global	(3.12%)	(1.80%)	2.06%	2.34%
Emerging Market	HCHKD	Diversified	(3.58%)	(2.26%)	2.05%	2.33%
Government Bond	S1CHGBP		(10.62%)	-	1.98%	-
Index Fund	S6C		12.31%	12.37%	2.31%	2.34%
	S6CHEUR		0.44%	-	-	-
	S6CHGBP		9.23%	-	2.13%	-
	SC		(1.98%)	(1.80%)	2.19%	2.34%
	ZQ		(1.32%)	(1.80%)	2.24%	2.34%
	ZQ1HJPY		1.07%	-	(0.55%)	-
	ZQFIX8.5HJPY		1.07%	-	(0.55%)	-
HSBC Global Funds	BC	MSCI World	76.16%	76.13%	11.77%	11.75%
ICAV – Global	HCHKD	Net	81.60%	83.36%	11.66%	11.73%
Equity Index Fund	ZC		76.77%	76.13%	11.77%	11.75%

Other Additional Disclosures (unaudited) (continued)

as at 30 June 2024

Sub-fund Performance Data (continued)

Sub-fund	Share Class	Benchmark	Inception to 30/06/2024		01/01/2024 to 30/06/2024	
			Fund	Benchmark	Fund	Benchmark
HSBC Global Funds	BCH	FTSE World Government Bond Index Hedged USD	4.22%	5.41%	(0.69%)	(0.57%)
ICAV – Global Government Bond UCITS ETF	BCHEUR		(16.32%)	-	(1.50%)	-
	BCHGBP		(3.21%)	-	(0.85%)	-
	BDHGBP		(3.16%)	-	(0.83%)	-
	ETFCH		2.30%	2.53%	(0.70%)	(0.57%)
	ETFCHEUR		0.77%	-	(1.50%)	-
	ETFSHGBP		1.78%	-	(0.87%)	-
	S2CH		(0.14%)	0.00%	(0.61%)	(0.57%)
	S2CHGBP		(2.23%)	-	(0.77%)	-
	S2QH		(0.22%)	0.00%	(0.61%)	(0.57%)
	S2QHGBP		(2.26%)	-	(0.76%)	-
	S4CHGBP		0.43%	-	(0.77%)	-
	SCH		5.06%	5.41%	(0.62%)	(0.57%)
	SCHEUR		(15.67%)	-	(1.43%)	-
	SQHEUR		0.60%	-	-	-
	WCHKD		(7.85%)	(7.72%)	(0.60%)	(0.59%)
	XCH		4.46%	5.41%	(0.63%)	(0.57%)
	XCHGBP		0.02%	-	-	-
	ZCHEUR		(12.85%)	-	(1.44%)	-
	ZCHGBP		0.28%	-	(0.78%)	-
	ZCHHKD		(12.30%)	-	(1.18%)	-
	ZQ1HJPY		(2.59%)	-	(3.41%)	-
	ZQFIX8.5HJPY		(2.62%)	-	(3.44%)	-
	ZQH		(5.43%)	(5.19%)	(0.61%)	(0.57%)
	ZQHGBP		(0.66%)	-	(0.76%)	-
				-	-	-

Other Additional Disclosures (unaudited) (continued)

as at 30 June 2024

Sub-fund Performance Data (continued)

Sub-fund	Share Class	Benchmark	Inception to 30/06/2024		01/01/2024 to 30/06/2024	
			Fund	Benchmark	Fund	Benchmark
HSBC Global Funds	AQ	FTSE	3.27%	4.71%	0.11%	0.50%
ICAV- Global	BCGBP	Idealratings	1.87%	2.74%	1.06%	1.35%
Sukuk UCITS ETF	BSGBP	Sukuk Index	(0.64%)	0.26%	1.07%	1.35%
	ETFC		3.97%	4.54%	0.23%	0.50%
	S1C		3.86%	4.71%	0.29%	0.50%
	S1SGBP		(0.38%)	0.26%	1.17%	1.35%
	SC		3.73%	4.71%	0.26%	0.50%
	SQ		3.72%	4.71%	0.26%	0.50%
	XC		3.59%	4.71%	0.22%	0.50%
	XCGBP		(0.63%)	0.26%	1.06%	1.35%
	XSGBP		(0.58%)	0.26%	1.11%	1.35%
	ZC		4.00%	4.71%	0.35%	0.50%
HSBC Global Funds	ETFCH	Bloomberg	3.58%	3.80%	(0.90%)	(0.76%)
ICAV – Global	ETFCHEUR	MSCI Global	2.05%	-	(1.72%)	-
Sustainable	ETFSHGBP	Treasury	3.11%	-	(1.06%)	-
Government Bond	SCH	ESG	5.08%	5.38%	(0.83%)	(0.76%)
UCITS ETF	SCHEUR	Weighted	0.01%	-	-	-
	SCHGBP	Bond Index	(0.49%)	-	(1.01%)	-
	XCHGBP		1.84%	-	(1.02%)	-
	ZQH		(7.40%)	(7.10%)	(0.83%)	(0.76%)
	ZQHCHF		(3.04%)	-	(2.83%)	-
	ZQHEUR		(4.88%)	-	(1.66%)	-
	ZQHGBP		(9.10%)	-	(0.99%)	-
HSBC Global Funds	ACEUR	MSCI Japan	8.28%	9.55%	9.21%	9.53%
ICAV – Japan Equity	ACHEUR	Index	49.92%	-	22.82%	-
	BCEUR		9.00%	9.55%	9.35%	9.53%

Other Additional Disclosures (unaudited) (continued)

as at 30 June 2024

Sub-fund Performance Data (continued)

Sub-fund	Share Class	Benchmark	Inception to 30/06/2024		01/01/2024 to 30/06/2024	
			Fund	Benchmark	Fund	Benchmark
HSBC Global Funds	AC	Not Benchmarked	17.08%	-	6.75%	-
ICAV – Shariah	AM		17.08%	-	6.75%	-
Multi Asset Fund	AS		17.08%	-	6.75%	-
	BC		17.67%	-	7.12%	-
	BCCHF		15.00%	-	14.32%	-
	BCGBP		12.69%	-	7.92%	-
	BM		17.67%	-	7.12%	-
	BS		17.67%	-	7.12%	-
	BSGBP		12.67%	-	7.90%	-
	SC		18.04%	-	7.33%	-
	SSGBP		13.19%	-	8.24%	-
	XC		17.67%	-	7.11%	-
	XCCHF		15.05%	-	14.35%	-
	XCGBP		12.78%	-	7.98%	-
	XM		17.73%	-	7.14%	-
HSBC Global Funds	ACEUR	S&P 500 Net	93.95%	96.78%	18.27%	18.58%
ICAV – US Equity	BC		91.30%	92.30%	14.89%	15.05%
Index Fund	HC		90.04%	92.30%	14.81%	15.05%
	HCHKD		89.16%	91.40%	14.80%	15.03%
	ZC	91.63%	92.30%	14.91%	15.05%	

Other Additional Disclosures (unaudited) (continued)

as at 30 June 2024

Sub-fund Performance Data (continued)

The percentage total return of one share of each sub-fund, as calculated in accordance with the Swiss Funds Association guidelines is as follows:

Sub-fund	Share Class	Benchmark	Inception to 31/12/2023		01/01/2023 to 31/12/2023	
			Fund	Benchmark	Fund	Benchmark
HSBC Global Funds	BC	Barclays	17.03%	19.18%	2.17%	2.63%
ICAV – China	BCHGBP	China	7.70%	-	7.18%	-
Government Local	ETFC	Treasury and	3.11%	3.23%	-	-
UCITS ETF	ETFCH	Policy Bank	3.00%	3.41%	-	-
	ETFCHEUR	Index	2.77%	-	-	-
	ETFSHGBP		2.87%	-	-	-
	HCHKD		15.88%	18.71%	2.07%	2.68%
	S6C		0.80%	0.98%	-	-
	SC		17.55%	19.18%	2.28%	2.63%
	SCHGBP		9.51%	-	7.29%	-
	ZCHEUR		2.64%	-	-	-
	ZQ		18.52%	19.18%	2.50%	2.63%
HSBC Global Funds ICAV-	S1CH	ECB Euro	(4.00%)	(3.89%)	-	-
Cross Asset Trend Fund	S1CHGBP	Short-term	(3.72%)	(3.61%)	-	-
		Rate				
HSBC Global Funds	BCH	Bloomberg	7.86%	9.18%	6.94%	7.15%
ICAV – Global	BDHGBP	Barclays	-	-	-	-
Aggregate Bond	HCHKD-HUSD	Global	0.91%	2.30%	6.92%	7.20%
Index Fund	S2CHGBP	Aggregate	-	-	-	-
	S2QHGBP	Hedged USD	-	-	-	-
	S5CH		8.79%	9.18%	7.12%	7.15%
	S5CHCHF		-	-	-	-
	S5CHEUR		-	-	-	-
	S5DH		8.80%	9.18%	7.13%	7.15%
	S5DHEUR		-	-	-	-
	S5DHGBP		-	-	-	-
	S6CHCHF		-	-	-	-
	SCH		8.62%	9.18%	7.10%	7.15%
	XCH		8.00%	9.18%	7.07%	7.15%
	XCHGBP		-	-	-	-
HSBC Global Funds	BCH	Bloomberg	-	-	-	-
ICAV – Global	BCHEUR	Barclays	(10.76%)	-	6.29%	-
Corporate Bond	ETFCH	Global	7.35%	7.32%	-	-
UCITS ETF	ETFCHEUR	Aggregate	6.87%	-	-	-
	ETFSHGBP	Corporate	7.18%	-	-	-
	HCHKD-HUSD	Hedged USD	4.53%	6.32%	8.72%	9.15%
	S2CHGBP		5.95%	-	7.87%	-
	S2QH		6.63%	7.55%	8.89%	9.10%
	S2QHGBP		5.96%	-	7.85%	-
	S4CHGBP		(8.96%)	-	7.89%	-
	S4QHGBP		(8.42%)	-	7.87%	-

Other Additional Disclosures (unaudited) (continued)

as at 30 June 2024

Sub-fund Performance Data (continued)

Sub-fund	Share Class	Benchmark	Inception to 31/12/2023		01/01/2023 to 31/12/2023	
			Fund	Benchmark	Fund	Benchmark
HSBC Global Funds	SCH	Bloomberg	13.71%	15.00%	8.87%	9.10%
ICAV – Global	SCHCHF	Barclays	7.42%	-	-	-
Corporate Bond	SCHEUR	Global	6.05%	-	-	-
UCITS ETF (continued)	SDH	Aggregate	8.48%	8.60%	-	-
	SDHEUR	Corporate	(5.80%)	-	6.44%	-
	XCH	Hedged USD	13.22%	15.00%	8.84%	9.10%
	XCHGBP		5.74%	-	-	-
	ZCHEUR		(6.45%)	-	6.41%	-
	ZCHGBP		6.97%	-	7.88%	-
	ZQH		12.50%	13.47%	8.92%	9.10%
HSBC Global Funds	BC	JP Morgan	(4.49%)	(4.05%)	10.24%	11.09%
ICAV – Global	HC	EMBI Global	(5.08%)	(4.05%)	10.07%	11.09%
Emerging Market	HCHKD	Diversified	(5.52%)	(4.49%)	10.12%	11.14%
Government Bond	S1CHGBP		(12.36%)	-	9.17%	-
Index Fund	S6C		9.78%	9.80%	-	-
	S6CHGBP		6.96%	-	-	-
	SC		(4.08%)	(4.05%)	10.34%	11.09%
	ZQ		(3.48%)	(4.05%)	10.45%	11.09%
HSBC Global Funds	BC	MSCI World	57.61%	57.61%	23.66%	23.79%
ICAV – Global	HCHKD	Net	62.64%	64.11%	23.51%	23.84%
Equity Index Fund	ZC		58.16%	57.61%	23.77%	23.79%
HSBC Global Funds	BCH	FTSE World	4.94%	6.02%	6.14%	6.42%
ICAV – Global	BCHEUR	Government	(15.05%)	-	3.85%	-
Government Bond	BCHGBP	Bond Index	(2.38%)	-	5.26%	-
UCITS ETF	BDHGBP	Hedged USD	(2.35%)	-	5.26%	-
	ETFCH		-	-	-	-
	ETFCHEUR		-	-	-	-
	ETFSGHGBP		-	-	-	-
	S2CH		0.47%	0.58%	6.30%	6.42%
	S2CHGBP		(1.47%)	-	5.41%	-
	S2QH		0.39%	0.58%	6.29%	6.42%
	S2QHGBP		(1.51%)	-	5.39%	-
	S4CHGBP		1.21%	-	5.41%	-
	SCH		5.71%	6.02%	6.27%	6.42%
	SCHEUR		(14.45%)	-	3.96%	-
	WCHKD		(7.29%)	(7.17%)	6.40%	6.47%
	XCH		5.12%	6.02%	6.24%	6.42%
	XCHGBP		-	-	-	-
	ZCHEUR		(11.58%)	-	3.96%	-
	ZCHGBP		1.06%	-	5.40%	-
	ZCHHKD		(11.26%)	-	5.09%	-

Other Additional Disclosures (unaudited) (continued)

as at 30 June 2024

Sub-fund Performance Data (continued)

Sub-fund	Share Class	Benchmark	Inception to 31/12/2023		01/01/2023 to 31/12/2023	
			Fund	Benchmark	Fund	Benchmark
HSBC Global Funds ICAV – Global Government Bond UCITS ETF (Continued)	ZQH ZQHGBP		(4.86%) 0.10%	(4.65%) -	6.29% 5.41%	6.42% -
HSBC Global Funds ICAV– Global Sukuk UCITS ETF	AQ BCGBP BSGBP ETFC S1C S1SGBP SC SQ XC XCGBP XSGBP ZC	FTSE Idealratings Sukuk Index	3.16% 0.80% (1.69%) 3.73% 3.55% (1.54%) 3.46% 3.45% 3.36% (1.67%) (1.68%) 3.64%	4.18% 1.36% (1.08%) 4.02% 4.18% (1.08%) 4.18% 4.18% 4.18% (1.08%) (1.08%) 4.18%	- - - - - - - - - - - -	- - - - - - - - - - - -
HSBC Global Funds ICAV – Global Sustainable Government Bond UCITS ETF	ETFCH ETFCHEUR ETFSHGBP SCH SCHEUR SCHGBP XCHGBP ZQH ZQHCHF ZQHEUR ZQHGBP	Bloomberg MSCI Global Treasury ESG Weighted Bond Index	4.52% 3.84% 4.21% 5.95% 5.25% 0.52% 2.88% (6.63%) (0.21%) (3.28%) (8.19%)	4.60% - - 6.18% - - - (6.39%) - - -	- - - 6.79% 5.26% 5.94% - 6.81% 2.33% 4.51% 5.96%	- - - 6.92% - - - 6.92% - - -
HSBC Global Funds ICAV – Japan Equity	ACEUR ACHEUR BCEUR	MSCI Japan Index	(0.86%) 22.06% (0.31%)	0.02% - 0.02%	15.74% 31.98% 16.05%	16.24% - 16.24%

Other Additional Disclosures (unaudited) (continued)

as at 30 June 2024

Sub-fund Performance Data (continued)

Sub-fund	Share Class	Benchmark	Inception to 31/12/2023		01/01/2023 to 31/12/2023	
			Fund	Benchmark	Fund	Benchmark
HSBC Global Funds	AC	Not Benchmarked	9.67%	-	-	-
ICAV – Shariah	AM		9.67%	-	-	-
Multi Asset Fund	AS		9.67%	-	-	-
	BC		9.86%	-	-	-
	BCCHF		0.60%	-	-	-
	BCGBP		4.42%	-	-	-
	BM		9.86%	-	-	-
	BS		9.86%	-	-	-
	BSGBP		4.42%	-	-	-
	SC		9.97%	-	-	-
	SSGBP		4.57%	-	-	-
	XC		9.86%	-	-	-
	XCCHF		0.62%	(0.01%)	-	-
	XCGBP		4.45%	3.82%	-	-
	XM		9.88%	-	-	-
XSGBP	4.45%	-	-	-		
HSBC Global Funds	ACEUR	S&P 500 Net	63.98%	65.94%	21.15%	21.41%
ICAV – US Equity	BC		66.50%	67.15%	25.71%	25.67%
Index Fund	HC		65.52%	67.15%	25.53%	25.67%
	HCHKD		64.77%	66.39%	25.58%	25.72%
	ZC		66.77%	67.15%	25.79%	25.67%

Other Additional Disclosures (unaudited) (continued)

as at 30 June 2024

Sub-fund Performance Data (continued)

References to benchmarks are for illustrative purposes only. There is no guarantee that a Sub-fund will outperform its benchmark.

Past performance is not an indication of current or future performance and the performance data does not take account of commissions and costs incurred on the creation and redemption of shares. The Prospectus, sub-fund Supplements, Key Information Documents in respect of the Sub-funds, Instrument of Incorporation of the ICAV, annual and semi-annual reports of the ICAV, as well as a list of the purchases and sales on the account of the Sub-funds can be obtained free of charge by Swiss investors from the representative of the ICAV in Switzerland, HSBC Global Asset Management (Switzerland) AG, Gartenstrasse 26, P.O Box, CH-8002 Zurich, Switzerland.