

## HSBC Global Funds ICAV

# Sustainable Development Bank Bonds UCITS ETF

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



## Investment objective

The Fund aims to provide regular income and capital growth by tracking as closely as possible the performance of the FTSE World Broad Investment-Grade USD Multilateral Development Bank Bond Capped (the Index). The Fund is classified under Article 9 of SFDR.



## Investment strategy

The Fund achieves its sustainable investment objective by tracking the Index which has a methodology aligned with that sustainable objective and so the Index has been designated as the Fund's reference benchmark for the purpose of attaining that sustainable objective.

The Fund will invest in bonds issued by select multilateral development banks the proceeds of which financially support sustainable economic development in developing countries.

The Index includes issuers with a minimum credit quality of BBB- by S&P or Baa3 by Moody's.

The market weight of the issuers is capped at 25%.

The Index applies controversial conduct exclusions based on United Nations Global Compact (UNGC) Principles to the multilateral development bank bonds and invests up to 35% in bonds issued by the multilateral development banks.

The Fund is passively managed and utilises an investment technique called optimisation.

The Fund may invest in cash and money market instruments, and up to 10% of its assets in other funds.

See the Prospectus for a full description of the investment objectives and derivative usage.



## Main risks

- The Fund's unit value can go up as well as down, and any capital invested in the Fund may be at risk.
- The Fund invests in bonds whose value generally falls when interest rates rise. This risk is typically greater the longer the maturity of a bond investment and the higher its credit quality. The issuers of certain bonds, could become unwilling or unable to make payments on their bonds and default. Bonds that are in default may become hard to sell or worthless.
- To the extent that the Fund seeks to replicate index performance by holding individual securities, there is no guarantee that its composition or performance will exactly match that of the target index at any given time ("tracking error").

## Share Class Details

### Key metrics

NAV per Share	<b>CHF 10.07</b>
Performance 1 month	<b>-0.63%</b>
Yield to maturity	<b>4.04%</b>

### Fund facts

UCITS V compliant	<b>Yes</b>
Dividend treatment	<b>Accumulating</b>
Dealing frequency	<b>Daily</b>
Valuation Time	<b>23:00 Ireland</b>
Share Class Base Currency	<b>CHF</b>
Domicile	<b>Ireland</b>
Inception date	<b>25 March 2024</b>
Fund Size	<b>USD 208,642,455</b>
Managers	<b>Cesar Felipe Fernandez Sebastien Faucher</b>

### Fees and expenses

Minimum Initial Investment	<b>USD 50,000,000</b>
Ongoing Charge Figure <sup>1</sup>	<b>0.122%</b>

### Codes

ISIN	<b>IE000MNKMLN0</b>
Valoren	<b>135656237</b>
Bloomberg ticker	<b>HSBSDSC ID</b>

<sup>1</sup>Ongoing Charges Figure is an estimate due to a change of fee structure.

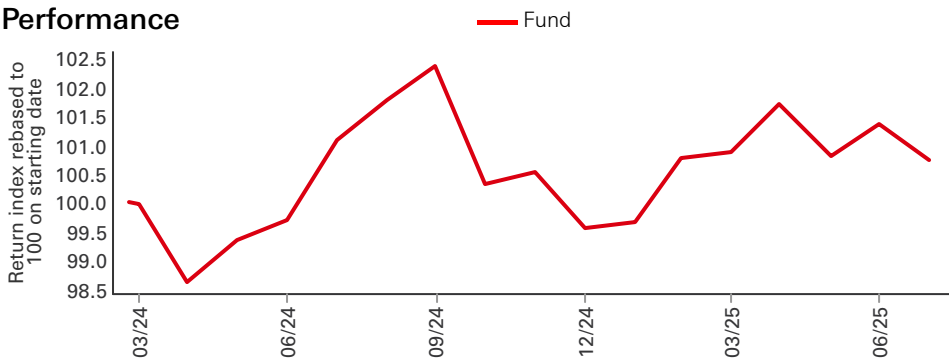
Past performance does not predict future returns. The figures are calculated in the share class base currency, dividend reinvested, net of fees.

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

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

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

Performance



Performance (%)	YTD	1 month	3 months	6 months	1 year	3 years ann	5 years ann	Since inception ann
SCHCHF	1.18	-0.63	-0.96	1.07	-0.35	--	--	0.55

Rolling Performance (%)	31/07/24-31/07/25	31/07/23-31/07/24	31/07/22-31/07/23	31/07/21-31/07/22	31/07/20-31/07/21
SCHCHF	-0.35	--	--	--	--

3-Year Risk Measures	SCHCHF	Reference benchmark	5-Year Risk Measures	SCHCHF	Reference benchmark
Volatility	--	--	Volatility	--	--
Sharpe ratio	--	--	Sharpe ratio	--	--

Fixed Income Characteristics	Fund	Reference benchmark	Relative
No. of holdings ex cash	97	96	--
Average coupon rate	3.65	3.33	0.32
Yield to worst	4.04%	4.05%	0.00%
Option Adjusted Duration	3.80	3.64	0.16
Modified Duration to Worst	3.83	3.64	0.19
Option Adjusted Spread Duration	3.80	3.64	0.16
Average maturity	4.26	4.06	0.20
Average Credit Quality	AAA	AAA	--

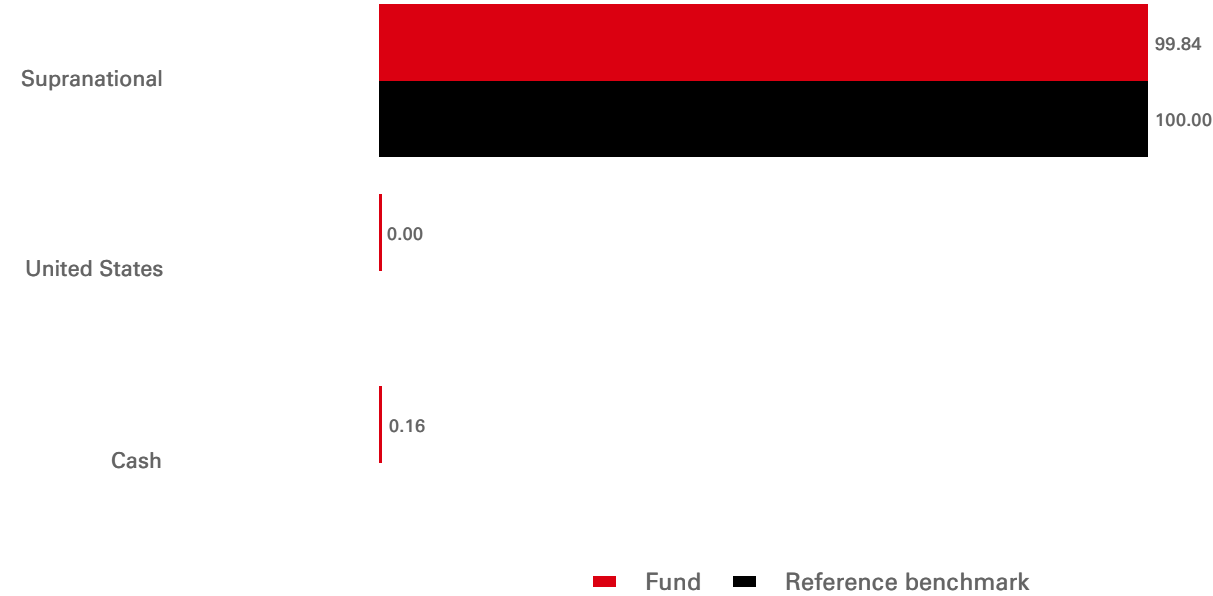
Credit rating (%)	Fund	Reference benchmark	Relative
AAA	99.84	100.00	-0.16
Cash	0.16	--	0.16

Maturity Breakdown (Option Adjusted Duration)	Fund	Reference benchmark	Relative
0-2 years	0.19	0.22	-0.02
2-5 years	1.95	1.88	0.06
5-10 years	1.65	1.54	0.11
Total	3.80	3.64	0.16

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

Currency Allocation (%)	Fund	Reference benchmark	Relative
USD	100.00	100.00	0.00
GBP	0.00	0.00	0.00
CHF	0.00	0.00	0.00
EUR	0.00	0.00	0.00

Geographical Allocation (%)



Sector Allocation (%)	Fund	Reference benchmark	Relative
Supranational	99.84	100.00	-0.16
Treasuries	0.00	--	0.00
Cash	0.16	--	0.16

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Top 10 Holdings	Weight (%)
INTERAMER DEV BK 4.500 15/02/30	3.26
INTL DEVEL ASSOC 4.375 11/06/29	2.93
ASIAN DEV BANK 4.375 14/01/28	2.81
INTERAMER DEV BK 4.000 12/01/28	2.56
INTERAMER DEV BK 4.125 15/02/29	2.49
ASIAN DEV BANK 3.750 25/04/28	2.41
ASIAN DEV BANK 1.500 20/01/27	2.37
INT BK RECON&DEV 4.125 20/03/30	2.24
ASIAN DEV BANK 4.125 30/05/30	2.19
ASIAN DEV BANK 4.500 25/08/28	1.93

Risk Disclosure


- Derivatives may be used by the Fund, and these can behave unexpectedly. The pricing and volatility of many derivatives may diverge from strictly reflecting the pricing or volatility of their underlying reference(s), instrument or asset.
- Investment Leverage occurs when the economic exposure is greater than the amount invested, such as when derivatives are used. A Fund that employs leverage may experience greater gains and/or losses due to the amplification effect from a movement in the price of the reference source.
- Where overseas investments are held the rate of currency exchange may cause the value of such investments to go down as well as up.

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