HSBC Asset Management

HSBC Global Investment Funds

MANAGED SOLUTIONS - ASIA FOCUSED GROWTH

Marketing communication | Monthly report 28 February 2026 | Share class AM2

Investment objective

The Fund aims to provide long-term capital growth and income through an active asset allocation in a diversified portfolio of shares and bonds as well as money market and cash instruments.

Investment strategy

The Fund is actively managed and is not constrained by a benchmark. At least 70% of the Fund's exposure is to bonds and shares related to companies based in Asia-Pacific excluding Japan. The Fund may invest in non-Asian based assets. The Fund may invest in bonds that are investment grade, non-investment grade and unrated issued or guaranteed by governments, government-related, supranational entities and companies based in developed markets and emerging markets. The Fund may invest up to 50% in China A and China B-shares. The Fund may invest 15% in onshore Chinese bonds; 10% in non-investment grade or unrated bonds; 10% in convertible bonds; 10% in contingent convertible securities; up to 10% in commodities; and up to 10% in liquid alternative investment strategies. The Fund may invest up to 50% in other funds; up to 10% in Real Estate Investment Trusts; and can invest in bank deposits and money market instruments. The Fund's primary currency exposure is to currencies of Asia-Pacific (excluding Japan) countries. 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 generally greater the longer the maturity of a bond investment and the higher its credit quality. The issuers of certain bonds, could become unwilling or unable to make payments on their bonds and default. Bonds that are in default may become hard to sell or worthless. The value of investible securities can change over time due to a wide variety of factors, including but not limited to: political and economic news, government policy, changes in demographics, cultures and populations, natural or human-caused disasters etc.
- The Fund may invest in Emerging Markets, these markets are less established, and often more volatile, than developed markets and involve higher risks, particularly market, liquidity and currency risks.

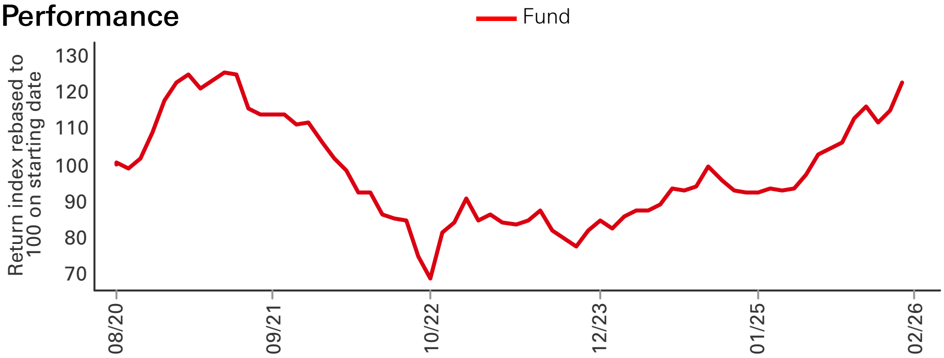
Share Class Details

Key metrics	
NAV per Share	**USD 10.80**
Performance 1 month	**5.74%**
Sharpe ratio 3 years	**0.90**
Fund facts	
UCITS V compliant	**Yes**
Dividend treatment	**Distributing**
Distribution Frequency	**Monthly**
Dividend ex-date	**27 February 2026**
Dividend Yield[1]	**2.69%**
Last Paid Dividend	**0.024826**
Dealing frequency	**Daily**
Valuation Time	**17:00 Luxembourg**
Share Class Base Currency	**USD**
Domicile	**Luxembourg**
Inception date	**13 August 2020**
Fund Size	**USD 17,488,486**
Managers	**Gloria Jing Matthew TSUI Ruby Lau**
Fees and expenses	
Minimum Initial Investment	**USD 5,000**
Ongoing Charge Figure[2]	**1.876%**
Codes	
ISIN	**LU0955033146**
Valoren	**21930904**
Bloomberg ticker	**HSAFAMU LX**

[1]Dividend Yield: represents the ratio of distributed income over the last 12 months to the fund's current Net Asset Value.
[2]Ongoing Charges Figure is based on expenses over a year. The figure includes annual management charge but not the transaction costs. Such figures may vary from time to time.

Past performance 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 28 February 2026

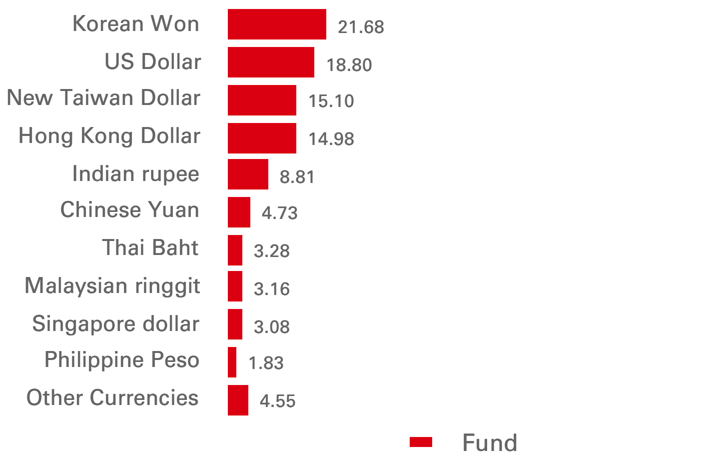
Performance



Performance (%)	YTD	1 month	3 months	6 months	1 year	3 years ann	5 years ann	10 years ann	Since inception ann
AM2	13.01	5.74	16.55	22.17	38.91	15.22	0.80	--	4.78

Rolling Performance (%)	28/02/25-28/02/26	29/02/24-28/02/25	28/02/23-29/02/24	28/02/22-28/02/23	28/02/21-28/02/22	29/02/20-28/02/21	28/02/19-29/02/20	28/02/18-28/02/19	28/02/17-28/02/18	29/02/16-28/02/17
AM2	38.91	8.74	1.28	-16.48	-18.53	--	--	--	--	--

Currency Allocation (%)



Asset allocation (%)	Fund
Cash	9.75
Asia ex Japan Equity	62.86
Asian High Yield Bond	13.77
Asian Local Currency Bond	13.61
GEM Hard Currency Bond	0.00
India Fixed Income	0.01

The stated cash position can include Money Market Funds/ instruments and collateralised cash used to underwrite derivatives positions. The cash position for investment purposes is lower and is managed in accordance with our active investment views.

The stated cash position can include Money Market Funds/ instruments and collateralised cash used to underwrite derivatives positions. The cash position for investment purposes is lower and is managed in accordance with our active investment views.

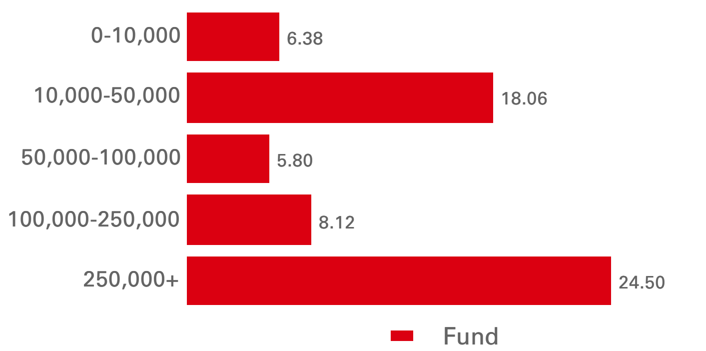
Top 10 Holdings	Weight (%)
HSBC GIF-ASIA HI YL BD-ZQ1 U	13.77
HSBC-ASIAN CURRENCIES BD-ZD	13.61
Taiwan Semiconductor Co Ltd	8.95
Samsung Electronics Co Ltd	6.60
SK hynix Inc	3.35
Tencent Holdings Ltd	3.24
Alibaba Group Holding Ltd	2.36
AIA Group Ltd	1.90
Zijin Mining Group Co Ltd-H	1.67
Delta Electronics Inc	1.48

Past performance does not predict future returns. The figures are calculated in the share class base currency, dividend reinvested, net of fees.
Source: HSBC Asset Management, data as at 28 February 2026

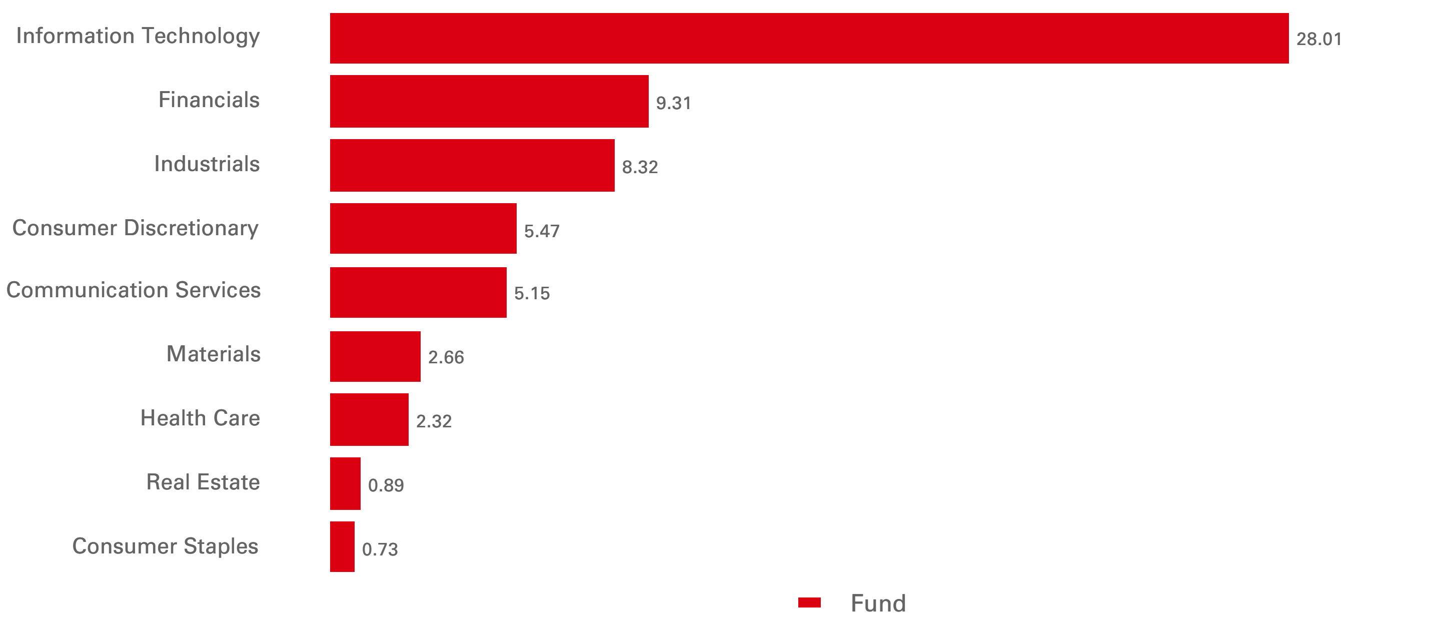
Equity top 10 holdings	Location	Sector	Weight (%)
Taiwan Semiconductor Co Ltd	Taiwan	Information Technology	8.95
Samsung Electronics Co Ltd	South Korea	Information Technology	6.60
SK hynix Inc	South Korea	Information Technology	3.35
Tencent Holdings Ltd	Mainland China	Communication Services	3.24
Alibaba Group Holding Ltd	Mainland China	Consumer Discretionary	2.36
AIA Group Ltd	Hong Kong (SAR)	Financials	1.90
ZIJIN MINING GROUP CO LTD-H 10224778	Mainland China	Materials	1.67
Delta Electronics Inc	Taiwan	Information Technology	1.48
ASE Technology Holding Co Ltd	Taiwan	Information Technology	1.47
China Construction Bank Corp	Mainland China	Financials	1.39

Equity characteristics	Fund	Reference benchmark
Average Market Cap (USD Mil)	435,009	--
Price/earning ratio	23.62	--
Portfolio yield	1.19%	--

Market cap allocation (USD Mil %)

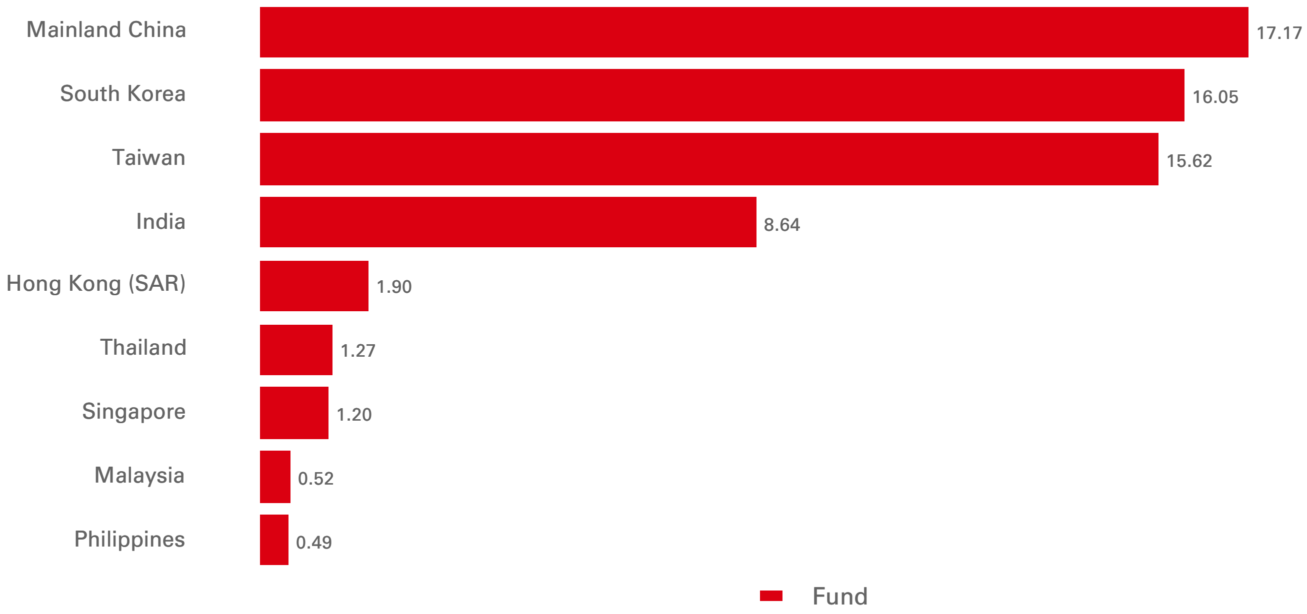


Equity sector allocation (%)



Source: HSBC Asset Management, data as at 28 February 2026

Equity geographical allocation (%)



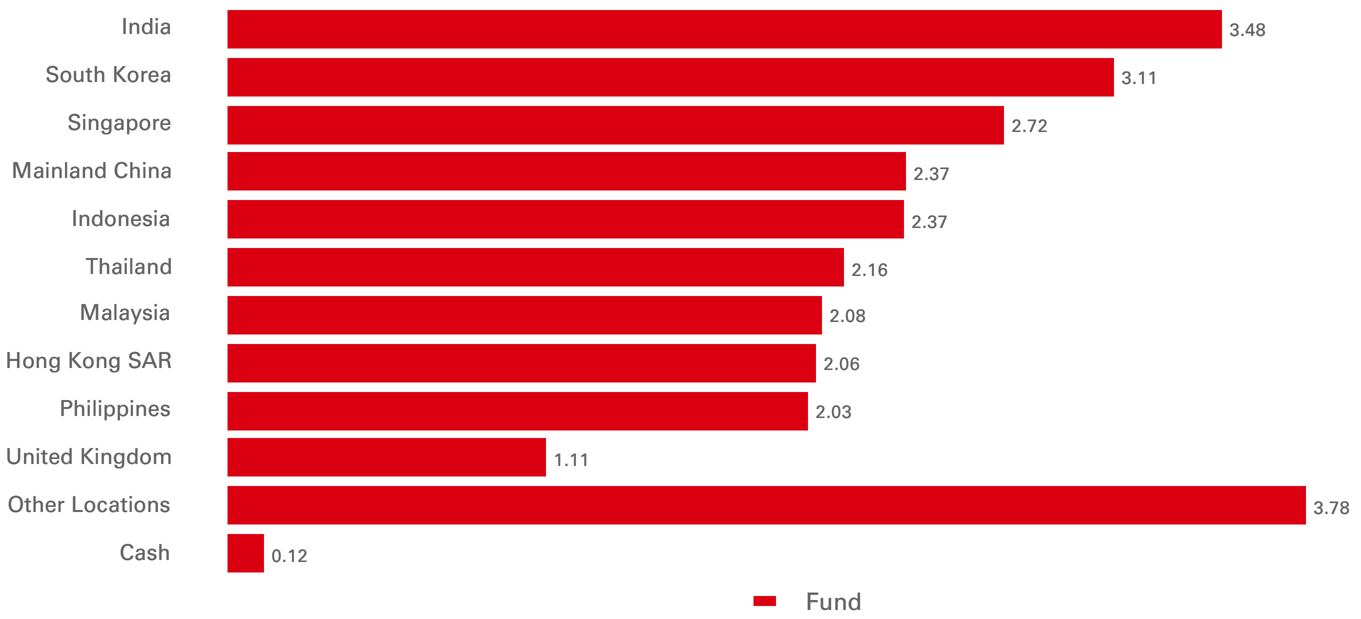
Source: HSBC Asset Management, data as at 28 February 2026

Fixed Income Characteristics	Fund	Reference benchmark	Relative
Yield to worst	6.01%	--	--
Yield to maturity	6.20%	--	--
Modified duration	5.52	--	--
Average Credit Quality	BBB/BBB-	--	--

Credit rating (%)	Fund	Reference benchmark	Relative
AAA	2.61	--	--
AA	3.21	--	--
A	2.78	--	--
BBB	4.84	--	--
BB	6.18	--	--
B	3.72	--	--
CCC	0.38	--	--
CC	0.03	--	--
C	0.09	--	--
D	0.00	--	--
NR	3.42	--	--
Cash	0.12	--	--

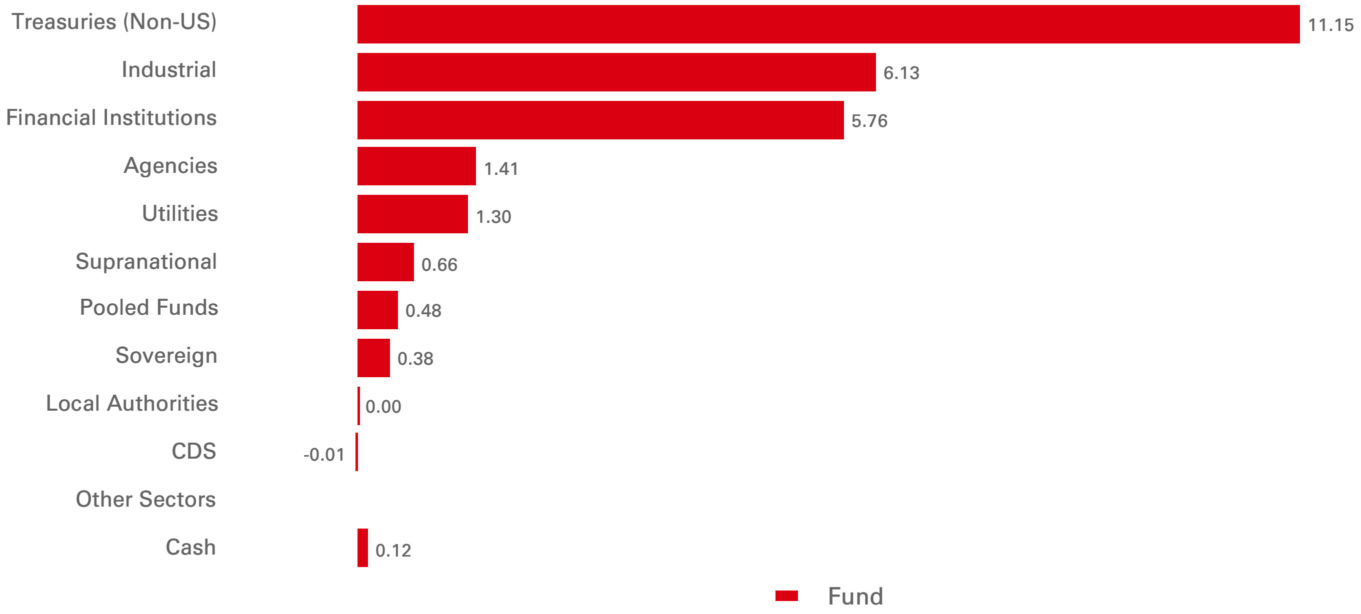
Fixed income top 10 holdings	Location	Instrument type	Weight (%)
SINGAPORE GOVERNMENT 2.750 01/03/2035 SGD	SINGAPORE	Government Bond	0.67
PHILIPPINE GOVERNMENT 6.375 28/04/2035 PHP	Philippines	Government Bond	0.64
KOREA TREASURY BOND 2.625 10/06/2035 KRW	South Korea	Government Bond	0.51
THAILAND GOVERNMENT BOND 2.410 17/03/2035 THB	Thailand	Government Bond	0.43
SINGAPORE GOVERNMENT 3.250 01/06/2054 SGD	SINGAPORE	Government Bond	0.41
THAILAND GOVERNMENT BOND 2.980 17/06/2045 THB	Thailand	Government Bond	0.37
VEDANTA RESOURCES 10.875 17/09/2029 USD	India	Corporate Bond	0.36
KOREA TREASURY BOND 2.625 10/03/2030 KRW	South Korea	Government Bond	0.31
MALAYSIA GOVERNMENT 3.828 05/07/2034 MYR	Malaysia	Government Bond	0.31
NICKEL INDUSTRIES LTD 9.000 30/09/2030 USD	INDONESIA	Corporate Bond	0.31

Fixed income geographical allocation (%)



Source: HSBC Asset Management, data as at 28 February 2026

Fixed income sector allocation (%)



Source: HSBC Asset Management, data as at 28 February 2026

Risk Disclosure

- Different investment styles typically go in and out of favour depending on market conditions and investor sentiment.
- Derivatives may be used by the Fund, and these can behave unexpectedly. The pricing and volatility of many derivatives may diverge from strictly reflecting the pricing or volatility of their underlying reference(s), instrument or asset.
- Investment Leverage occurs when the economic exposure is greater than the amount invested, such as when derivatives are used. A Fund that employs leverage may experience greater gains and/or losses due to the amplification effect from a movement in the price of the reference source.
- Where overseas investments are held the rate of currency exchange may cause the value of such investments to go down as well as up.
- Further information on the potential risks can be found in the Key Information Document (KID) and/or the Prospectus or Offering Memorandum.

Follow us on:

HSBC Asset Management

For more information please contact us at Tel: +41 (0) 44 206 26 00.
Website:
www.assetmanagement.hsbc.com/ch

Glossary

www.assetmanagement.hsbc.ch/api/v1/download/document/lu0164939612/ch/en/glossary

Important Information

Source: HSBC Asset Management, data as at 28 February 2026