

HSBC Global Investment Funds

GLOBAL INVESTMENT GRADE SECURITISED CREDIT BOND

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



Investment objective

The Fund aims to provide long term capital growth and income by investing in a portfolio of investment grade securitised credit, while promoting ESG characteristics. The Fund qualifies under Article 8 of SFDR.



Investment strategy

The Fund is actively managed and is not constrained by a benchmark. In normal market conditions, the Fund will invest at least 90% of its assets in securitised bonds that are rated at least BBB- by a credit rating agency; including asset backed securities, commercial mortgage-backed securities, collateralised loan obligations and residential mortgage-backed securities. The Fund may also invest in other bonds issued by companies, or issued or guaranteed by governments, government related entities and supranational bodies worldwide. The Fund includes the identification and analysis of a company's environmental and social factors and corporate governance practices as an integral part of the investment decision making process. Issuers considered for inclusion within the Fund's portfolio will be subject to excluded activities in accordance with HSBC Asset Management's Responsible Investment Policies, which may change from time to time. The Fund may invest up to 10% in onshore Chinese bonds traded on the China Interbank Bond Market and up to 10% in other funds. The Fund may temporarily invest in cash and money-market instruments issued by governments in developed markets. 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.
- 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 12.50
Performance 1 month	0.66%
Yield to maturity	5.35%

Fund facts

UCITS V compliant	Yes
Dividend treatment	Accumulating
Dealing frequency	Daily
Valuation Time	17:00 Luxembourg
Share Class Base Currency	USD
Domicile	Luxembourg
Inception date	10 July 2018
Fund Size	USD 4,602,120,165
Managers	Andrew John Jackson

Fees and expenses

Minimum Initial Investment	USD 1,000,000
Ongoing Charge Figure ¹	0.649%

Codes

ISIN	LU1822287964
Valoren	20847927
Bloomberg ticker	HSBGAIC LX

¹Ongoing 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.

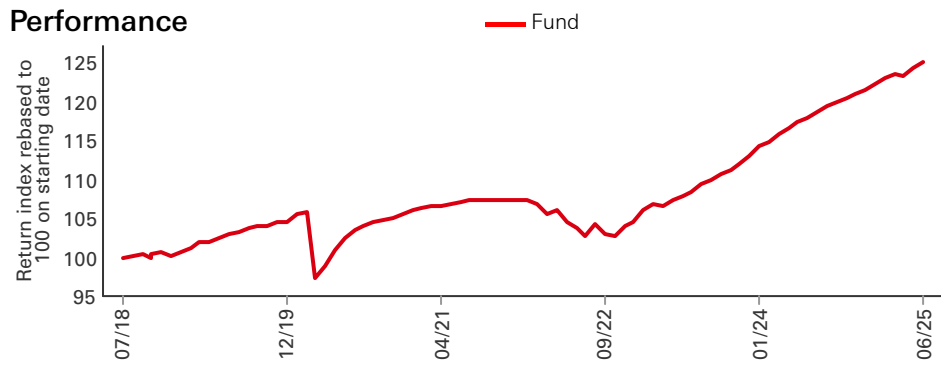
This is a marketing communication. Please refer to the prospectus and to the KID before making any final investment decisions.

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

Until 23 August 2019 the name of the fund was HSBC Global Investment Funds – Global Asset-Backed Bond

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

Performance



										Since inception
Performance (%)	YTD	1 month	3 months	6 months	1 year	3 years ann	5 years ann	10 years ann		ann
IC	2.89	0.66	1.25	2.89	6.15	6.38	4.04	--		3.25
Rolling Performance (%)	30/06/24-30/06/25	30/06/23-30/06/24	30/06/22-30/06/23	30/06/21-30/06/22	30/06/20-30/06/21	30/06/19-30/06/20	30/06/18-30/06/19	30/06/17-30/06/18	30/06/16-30/06/17	30/06/15-30/06/16
IC	6.15	8.55	4.49	-3.02	4.42	-0.43	--	--	--	--

3-Year Risk Measures	IC	Reference benchmark	5-Year Risk Measures	IC	Reference benchmark
Volatility	1.86%	--	Volatility	2.00%	--
Sharpe ratio	0.94	--	Sharpe ratio	0.61	--

Fixed Income Characteristics	Fund	Reference benchmark	Relative
No. of holdings ex cash	476	--	--
Yield to maturity	5.35%	--	--
Spread above SOFR	1.52%	--	--
Floating rate weight	83.32	--	--
Modified duration	0.52	--	--
Spread duration	2.53	--	--
Weighted average life	2.89	--	--
Average Credit Quality	AA	--	--
Portfolio distribution yield	5.74%	--	--

Credit rating (%)	Fund	Reference benchmark	Relative	Weighted average life (%)	Fund	Reference benchmark	Relative
AAA	41.99	--	--	0 - 2 years	23.43	--	--
AA	37.27	--	--	2 - 5 years	73.92	--	--
A	19.23	--	--	5 - 10 years	2.65	--	--
Cash	1.51	--	--				

Geographical Allocation (%)



Sector Allocation (%)	Fund	Reference benchmark	Relative
CLO	40.40	--	--
RMBS prime	22.51	--	--
CMBS	18.74	--	--
RMBS Rental	6.41	--	--
RMBS non-conforming	5.69	--	--
Whole Business ABS	2.87	--	--
Consumer Loans	0.83	--	--
Student Loan ABS	0.66	--	--
Autos	0.39	--	--
Cash	1.51	--	--

MSCI ESG Score	ESG score	E	S	G
Fund	4.7	6.2	4.4	4.9

The MSCI ESG Key Issue Score is the numerical, weighted average of MSCI's E, S, and G pillar scores. A higher number indicates a more favourable ESG profile in the view of MSCI. The weighted averages of the Key Issue Scores are aggregated and companies' scores are normalized by their industries. After any overrides are factored in, each company's Final Industry-Adjusted Score corresponds to a rating. For more information, see MSCI ESG Ratings Methodology @<https://www.msci.com/esg-and-climate-methodologies>

Risk 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.
- Further information on the potential risks can be found in the Key Information Document (KID) and/or the Prospectus or Offering Memorandum.

Important Information

This marketing document is intended solely for professional investors in Switzerland. It does not constitute a recommendation to buy or sell any investment product and does not replace legal or tax advice. This document has no contractual value. The fund is authorized for distribution in Switzerland according to article 120 of CISA. The representative in Switzerland is: HSBC Asset Management (Switzerland) AG, Gartenstrasse 26, Postfach, CH-8002 Zürich, Schweiz. Paying agent: HSBC Private Bank (Suisse) S.A., Quai des Bergues 9-17, P. O. Box 2888, CH-1211 Geneva 1. Investors can obtain the prospectus, Key Information Document (KID), articles of incorporation, and the (semi-) annual report free of charge from the representative. The shares in the fund have not been and will not be registered under the US Securities Act of 1933 and are not available for sale to US persons. Past performance is not an indication of future returns. Please consult the KID and prospectus before investing.

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

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Website:

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Glossary



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