

HSBC Global Investment Funds

ULTRA SHORT DURATION BOND

Marketing communication | Monthly report 31 August 2025 | Share class PM3HRMB



Investment objective

The Fund aims to provide short term capital growth and income by investing in a portfolio of bonds and money market instruments, while promoting environmental, social and governance (ESG) characteristics within the meaning of Article 8 of SFDR. The Fund aims to have a higher ESG score than its reference benchmark.



Investment strategy

The Fund is actively managed and is not constrained by a benchmark. The Fund will invest at least 70% of its assets in either fixed or floating-rate income bonds and other similar securities including money market instruments, that are issued or guaranteed by governments, government-related entities, supranational entities and companies, based in developed or emerging markets. The Fund includes the identification and analysis of an issuer'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 less than 30% in emerging markets bonds and up to 10% in bonds which have a maturity longer than five years. The Fund may invest: less than 30% non-investment grade bonds; up to 20% in asset backed securities and mortgage-backed securities, 10% in contingent convertible securities, and 10% 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.
- 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	CNH 9.94
Performance 1 month	0.20%
Yield to maturity	4.69%

Fund facts

UCITS V compliant	Yes
Dividend treatment	Distributing
Distribution Frequency	Monthly
Dividend ex-date	29 August 2025
Dividend Yield ¹	2.16%
Last Paid Dividend	0.011859
Dealing frequency	Daily
Valuation Time	17:00 Luxembourg
Share Class Base Currency	CNH
Domicile	Luxembourg
Inception date	20 September 2021
Fund Size	USD 7,778,815,762
Managers	Jason E Moshos Viral Desai

Fees and expenses

Minimum Initial Investment	USD 1,000,000
Ongoing Charge Figure ²	0.460%

Codes

ISIN	LU2334460339
Valoren	112380475
Bloomberg ticker	HSSDBPC LX

¹Dividend Yield: represents the ratio of distributed income over the last 12 months to the fund's current Net Asset Value.

²Ongoing Charges Figure is an estimate due to a change of fee structure.

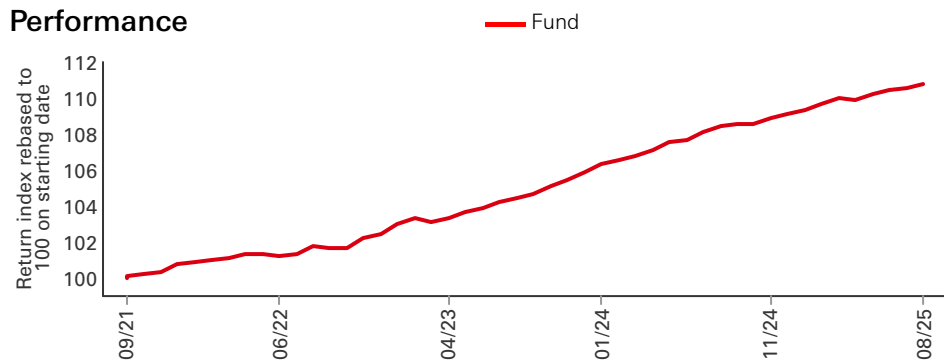
Past performance does not predict future returns. The figures are calculated in the share class base currency, dividend reinvested, net of fees.

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 August 2025

Performance



Performance (%)	YTD	1 month	3 months	6 months	1 year	3 years ann	5 years ann	Since inception ann
PM3HRMB	1.49	0.20	0.48	0.95	2.14	2.84	--	2.63

Rolling Performance (%)	31/08/24-31/08/25	31/08/23-31/08/24	31/08/22-31/08/23	31/08/21-31/08/22	31/08/20-31/08/21
PM3HRMB	2.14	3.76	2.62	--	--

3-Year Risk Measures	PM3HRMB	Reference benchmark	5-Year Risk Measures	PM3HRMB	Reference benchmark
Volatility	0.56%	--	Volatility	--	--
Sharpe ratio	0.20	--	Sharpe ratio	--	--

Fixed Income Characteristics	Fund	Reference benchmark	Relative
No. of holdings ex cash	1,398	--	--
Average coupon rate	4.13	--	--
Yield to worst	4.65%	--	--
Option Adjusted Duration	0.45	--	--
Modified Duration to Worst	0.45	--	--
Option Adjusted Spread Duration	1.21	--	--
Average maturity	1.44	--	--

Credit rating (%)	Fund	Reference benchmark	Relative
AAA	9.16	--	--
AA	15.97	--	--
A	51.11	--	--
BBB	23.23	--	--
NR	0.37	--	--
Cash	0.16	--	--

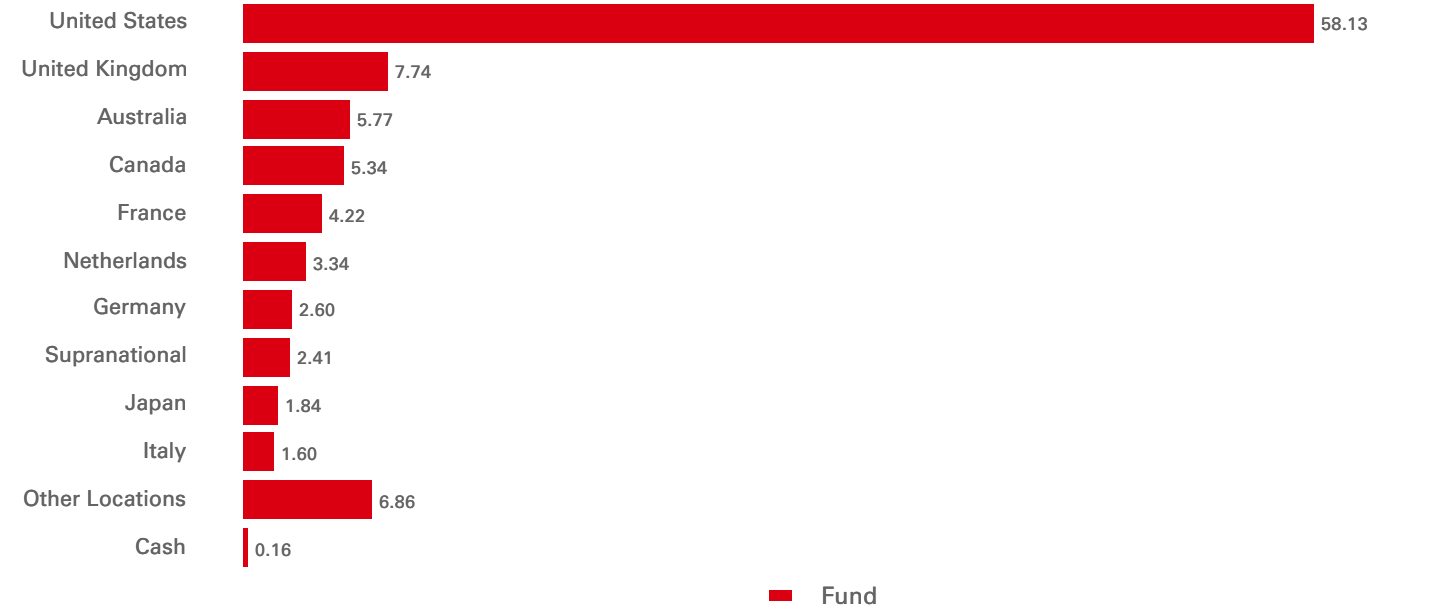
Maturity Breakdown (Option Adjusted Duration)	Fund	Reference benchmark	Relative
0 -6months	0.03	--	--
1 years - 1.5 years	0.09	--	--
1.5 years - 2 years	0.05	--	--
2 years - 2.5 years	0.15	--	--
2.5 years - 4 years	0.05	--	--
Over 4 years	0.01	--	--
6months -1 years	0.07	--	--
Total	0.45	--	--

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 31 August 2025

Currency Allocation (%)	Fund	Reference benchmark	Relative
USD	99.95	--	--
GBP	0.05	--	--
AUD	0.02	--	--
EUR	0.02	--	--
JPY	0.00	--	--
CNY	0.00	--	--
SGD	0.00	--	--
HKD	-0.04	--	--

Geographical Allocation (%)



Sector Allocation (%)	Fund	Reference benchmark	Relative
Banking	38.23	--	--
Consumer Non-Cyclical	8.06	--	--
Consumer Cyclical	8.02	--	--
Technology	6.50	--	--
Insurance	5.11	--	--
Electric	4.42	--	--
Capital Goods	4.39	--	--
Communications	3.13	--	--
Finance Companies	2.55	--	--
Basic Industry	2.45	--	--
Other Sectors	16.96	--	--
Cash	0.16	--	--

Top 10 Holdings	Weight (%)
NEW YORK LIFE GL 4.837 09/06/26	0.46
FREDDIE MAC 4.560 07/07/28	0.45
ELI LILLY & CO 4.909 15/10/28	0.44
INTERAMER DEV BK 4.718 04/10/27	0.39
CATERPILLAR FINL 5.005 15/08/28	0.39
CHEVRON USA INC 4.935 13/08/28	0.37
CITIBANK NA 5.137 29/05/27	0.36
BANK OF MONTREAL 5.116 04/06/27	0.35
MET LIFE GLOB 5.065 25/08/28	0.35
MORGAN STANLEY 5.131 06/07/28	0.34

MSCI ESG Score	ESG score	E	S	G
Fund	6.9	7.1	4.8	6.0
Reference benchmark	6.7	7.0	4.8	5.7

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.

Follow us on:



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Website:

www.assetmanagement.hsbc.com/ch

Glossary



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Important Information

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