

## HSBC Global Investment Funds

# GLOBAL EMERGING MARKETS CORPORATE SUSTAINABLE BOND

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



### Investment objective

The Fund aims to make a positive environmental, social and governance (ESG) effect, by investing in bonds and other similar securities issued by companies/issuers that contribute to United Nations Sustainable Development Goals while also aiming to provide long term capital growth and income. The Fund qualifies under Article 9 of SFDR.



### Investment strategy

The Fund is actively managed. The Fund invests at least 90% of its assets in investment grade and non-investment grade bonds and unrated bonds and other similar securities issued in Contributing Companies/Issuers, that are based in emerging markets. The Fund's investments will be primarily denominated in US Dollar. The Fund will also invest in ESG labelled bonds aligned with the International Capital Market Association principles. The Fund's investment principles together with sustainability analysis and fundamental qualitative company/issuer analysis are used to determine the Fund's investments. Companies and/or 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. The Fund may invest up to: 10% in onshore Chinese bonds; 10% in convertible bonds; 15% in contingent convertible securities; 10% in other funds; and can invest in bank deposits and money market instruments. 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       | <b>USD 13.09</b> |
| Performance 1 month | <b>1.20%</b>     |
| Yield to maturity   | <b>6.63%</b>     |

#### Fund facts

|                           |  |
|---------------------------|--|
| UCITS V compliant         | <b>Yes</b>   |
| Dividend treatment        | <b>Accumulating</b>  |
| Dealing frequency         | <b>Daily</b>   |
| Valuation Time            | <b>17:00 Luxembourg</b>                                    |
| Share Class Base Currency | <b>USD</b>   |
| Domicile                  | <b>Luxembourg</b>  |
| Inception date            | <b>27 September 2022</b>                                   |
| Fund Size                 | <b>USD 163,856,680</b>                                     |
| Reference benchmark       | <b>100% JP Morgan ESG Corporate EMBI Broad Diversified</b> |
| Managers                  | <b>Caroline Keany<br/>Bryan Carter<br/>Julio Obeso</b>     |

#### Fees and expenses

|                                    |                      |
|------------------------------------|----------------------|
| Minimum Initial Investment         | <b>USD 1,000,000</b> |
| Ongoing Charge Figure <sup>1</sup> | <b>0.875%</b>        |

#### Codes

|                  |                     |
|------------------|---------------------|
| ISIN             | <b>LU2491057597</b> |
| Bloomberg ticker | <b>HBGMSIC LX</b>   |

<sup>1</sup>Ongoing Charges Figure is an estimate as the share class has not been priced for a full financial year.

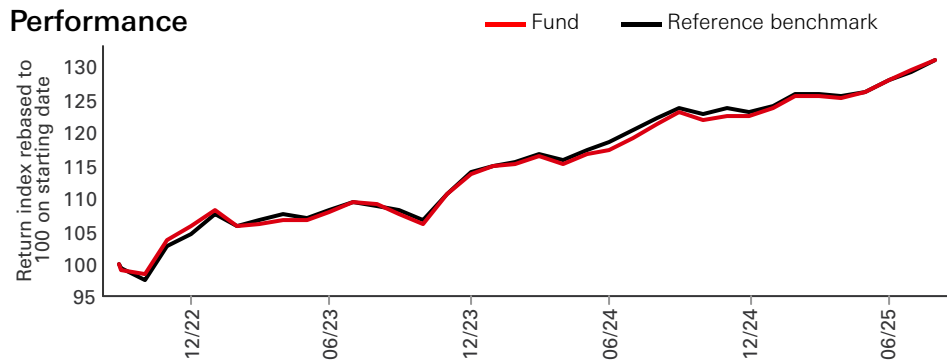
Past performance does not predict future returns. The figures are calculated in the share class base currency, dividend reinvested, net of fees.

This is a marketing communication. Please refer to the prospectus and to the KIID 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 |
|---------------------|------|---------|----------|----------|--------|-------------|-------------|---------------------|
| IC                  | 6.85 | 1.20    | 3.71     | 4.38     | 7.91   | --          | --          | 9.64                |
| Reference benchmark | 6.38 | 1.30    | 3.69     | 3.94     | 7.03   | --          | --          | 9.62                |

| 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 |
|-------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| IC                      | 7.91              | 11.19             | --                | --                | --                |
| Reference benchmark     | 7.03              | 12.26             | --                | --                | --                |

| 3-Year Risk Measures | IC | Reference benchmark | 5-Year Risk Measures | IC | Reference benchmark |
|----------------------|----|---------------------|----------------------|----|---------------------|
| Volatility           | -- | --                  | Volatility           | -- | --                  |
| Sharpe ratio         | -- | --                  | Sharpe ratio         | -- | --                  |
| Tracking error       | -- | --                  | Tracking error       | -- | --                  |
| Information ratio    | -- | --                  | Information ratio    | -- | --                  |

| Fixed Income Characteristics    | Fund  | Reference benchmark | Relative |
|---------------------------------|-------|---------------------|----------|
| No. of holdings ex cash         | 80    | 1,521               | --       |
| Average coupon rate             | 6.15  | 5.56                | 0.59     |
| Yield to worst                  | 6.28% | 6.11%               | 0.18%    |
| Option Adjusted Duration        | 3.59  | 3.87                | -0.28    |
| Modified Duration to Worst      | 3.75  | 3.95                | -0.20    |
| Option Adjusted Spread Duration | 3.28  | 3.95                | -0.67    |
| Average maturity                | 4.89  | 5.54                | -0.65    |

| Credit rating (%) | Fund  | Reference benchmark | Relative |
|-------------------|-------|---------------------|----------|
| AAA               | 4.67  | 0.00                | 4.67     |
| AA                | 2.20  | 6.93                | -4.73    |
| A                 | 13.53 | 18.78               | -5.25    |
| BBB               | 19.05 | 31.20               | -12.14   |
| BB                | 40.93 | 23.97               | 16.96    |
| B                 | 21.23 | 12.83               | 8.40     |
| CCC               | 2.55  | 2.43                | 0.13     |
| C                 | 0.00  | 0.18                | -0.18    |
| NR                | -3.05 | 3.69                | -6.74    |
| Cash              | 0.46  | 0.00                | 0.46     |
| Cash Offset       | -1.57 | --                  | -1.57    |

| Maturity Breakdown (%) | Fund          | Reference benchmark | Relative    |
|------------------------|---------------|---------------------|-------------|
| 0-2 years              | 16.11         | 21.77               | -5.66       |
| 2-5 years              | 59.77         | 46.12               | 13.65       |
| 5-10 years             | 17.80         | 21.21               | -3.42       |
| 10+ years              | 6.33          | 10.90               | -4.57       |
| <b>Total</b>           | <b>100.00</b> | <b>100.00</b>       | <b>0.00</b> |

| MSCI ESG Score      | ESG score | E   | S   | G   |
|---------------------|-----------|-----|-----|-----|
| Fund                | 6.7       | 7.4 | 5.7 | 4.9 |
| Reference benchmark | 5.8       | 5.8 | 5.3 | 4.7 |

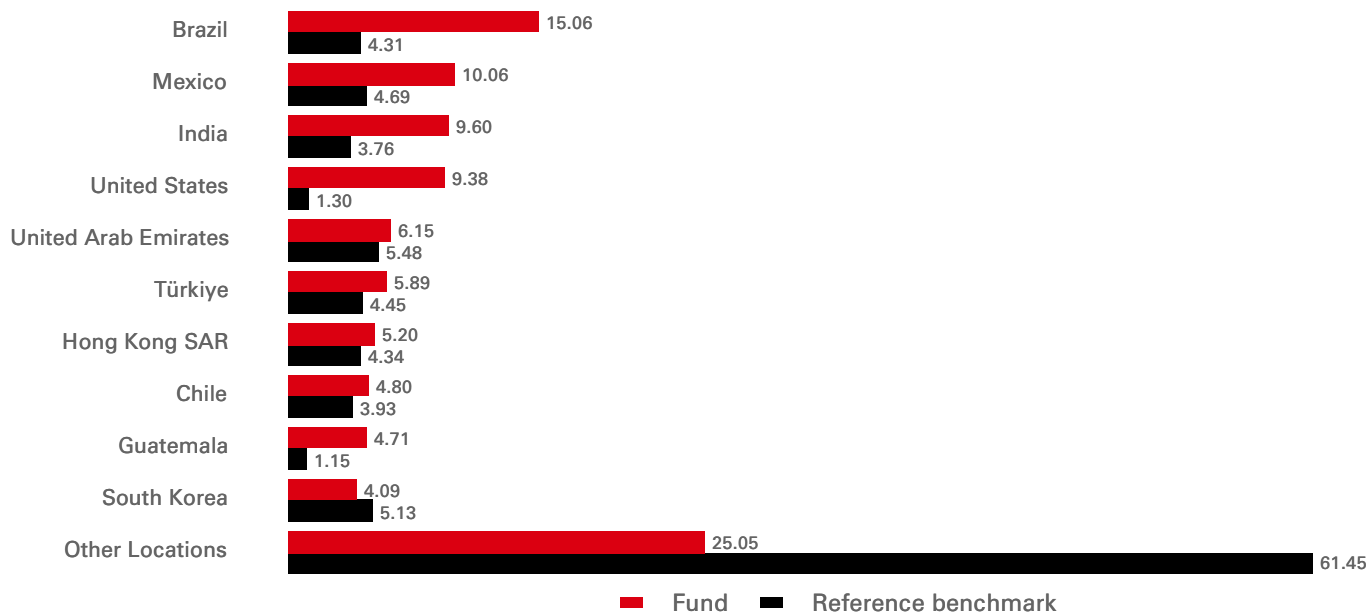
The MSCI ESG Key Issue Score is the numerical, weighted average of MSCI's E, S, and G pillar scores. A higher number indicates a more favourable ESG profile in the view of MSCI. The weighted averages of the Key Issue Scores are aggregated and companies' scores are normalized by their industries. After 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>

**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                     | 99.83 | 100.00              | -0.17    |
| EUR                     | 0.17  | --                  | 0.17     |

#### Geographical Allocation (%)



| Sector Allocation (%)                | Fund  | Reference benchmark | Relative |
|--------------------------------------|-------|---------------------|----------|
| Banks                                | 18.25 | 25.04               | -6.79    |
| Power Generation                     | 13.41 | 3.95                | 9.46     |
| Wireless Telecommunications Services | 10.41 | 4.63                | 5.78     |
| Real Estate Owners & Developers      | 7.14  | 3.11                | 4.04     |
| Engineering & Construction           | 6.20  | 1.35                | 4.85     |
| Transit Services                     | 5.11  | 0.27                | 4.84     |
| Wireline Telecommunications Services | 4.45  | 1.21                | 3.23     |
| Paper & Pulp Mills                   | 4.28  | 1.15                | 3.13     |
| Electric Transmission & Distribution | 4.17  | 1.47                | 2.71     |
| Water Utilities                      | 4.10  | 0.33                | 3.77     |
| Other Sectors                        | 22.03 | 57.50               | -35.48   |
| Cash                                 | 0.46  | 0.00                | 0.46     |

| Top 10 Holdings                 | Weight (%) |
|---------------------------------|------------|
| HTA GROUP LTD 7.500 04/06/29    | 2.80       |
| LD CELULOSE INTE 7.950 26/01/32 | 2.59       |
| LIQUID TELECOM 5.500 04/09/26   | 2.55       |
| STAR ENERGY GEOT 6.750 24/04/33 | 2.51       |
| CT TRUST 5.125 03/02/32         | 2.43       |
| TELECOM ARGENT 9.500 18/07/31   | 2.36       |
| GREENKO WIND 7.250 27/09/28     | 2.24       |
| FS LUX SARL 8.875 12/02/31      | 2.17       |
| ALDAR INVESTMENT 5.500 16/05/34 | 2.16       |
| C&W SENIOR FINAN 9.000 15/01/33 | 2.15       |

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.

Index Disclaimer

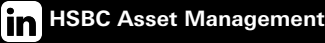
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Benchmark disclosure

The Investment Advisor will use its discretion to invest in securities not included in the reference benchmark based on active investment management strategies and specific investment opportunities. It is foreseen that a significant percentage of the Fund's investments will be components of the reference benchmark. However, their weightings may deviate materially from those of the reference benchmark.

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

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Any third party information has been obtained from sources we believe to be reliable, but which we have not independently verified.

Further additional and complete information (including but not limited to) investor rights, costs and charges, please refer to the prospectus.

Term : The management company cannot terminate the Fund unilaterally. The Board of Directors may furthermore decide to liquidate the Fund in certain circumstances set out in the prospectus and articles of incorporation of the Fund.

If necessary, investors can refer to the complaints handling charter available in the banner of our website:

<https://www.assetmanagement.hsbc.se/-/media/files/attachments/common/traitement-reclamation-amfr-eng-2024.pdf>

The fund is a sub-fund of HSBC Global Investment Funds, a Luxembourg domiciled SICAV.

Before subscription, investors should refer to Key investor document (KID) of the fund as well as its complete prospectus. For more detailed information on the risks associated with this fund, investors should refer to the complete prospectus of the fund

The shares of HSBC Global Investment Funds have not been and will not be offered for sale or sold in the United States of America, its territories or possessions and all areas subject to its jurisdiction, or to United States Persons.

Shares of the Company may not be offered or sold for sale or sold to any "U.S. Person within the meaning of the Articles of Incorporation, i.e. a citizen or resident of the United States of America (the "United States"), a partnership organised or existing under the laws of any state, territory or possession of the United States, or a corporation organised or existing under the laws of the United States or of any state, territory or possession thereof, or any estate or trust, other than an estate or trust the income of which from sources outside the United States is not includible in gross income for purposes of computing United States income tax payable by it.

Further information about the Company including the Prospectus, the most recent annual and semi-annual reports of the Company and the latest share prices, may be obtained free of charge, in English, from the Registrar and Transfer Agent by emailing [amgtransferagency@lu.hsbc.com](mailto:amgtransferagency@lu.hsbc.com) , or by visiting [www.global.assetmanagement.hsbc.com](http://www.global.assetmanagement.hsbc.com).

The most recent Prospectus is available in English and German. Key Information Document (PRIIPs KID) are available in the local language where they are registered.

Detailed information for article 8 and 9 sustainable investment products, as categorised under the Sustainable Finance Disclosure Regulation (SFDR), including; description of the environmental or social characteristics or the sustainable investment objective; methodologies used to assess, measure and monitor the environmental or social characteristics and the impact of the selected sustainable investments and; objectives and benchmark information, can be found at: <https://www.assetmanagement.hsbc.co.uk/en/intermediary/investment-expertise/sustainable-investments/sustainable-investment-product-offering>