

HSBC Global Investment Funds

CORPORATE EURO BOND FIXED TERM 2027

Marketing communication | Monthly report 31 January 2026 | Share class AD

Investment objective

The Fund aims to provide income by investing in a portfolio of Euro-denominated corporate bonds for a limited term, while promoting environmental, social and governance (ESG) characteristics. The Fund qualifies under Article 8 of SFDR.

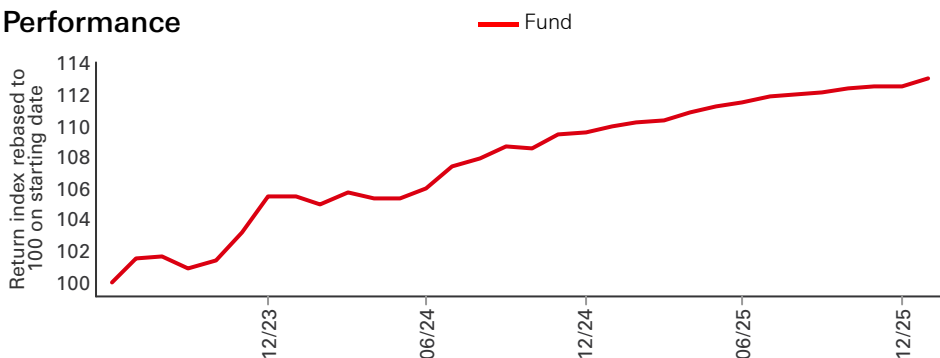
Investment strategy

The Fund is actively managed and is not constrained by a benchmark. The Fund invests a minimum of 70% in Euro-denominated investment grade and non-investment bonds and other similar securities issued by companies in developed markets. Certain ESG rating criteria (ESG Criteria), which together with fundamental qualitative company analysis, are used to determine the Fund's investible universe and excludes: issuers involved in the production of controversial weapons and tobacco, and considered to be non-compliant with the UN Global Compact Principles. The Fund is intended to be in operation until end of 30 September 2027 (the "Term Date"). On the Term Date, the Fund will be liquidated, and shares of the Fund will be compulsorily redeemed at the prevailing net asset valuation per share. The exact Term Date will be confirmed on or before the launch of the Fund. The Fund will invest up to 20% in non-investment grade bonds, may also invest in bank deposits, money market instruments for treasury purposes and up to 10% in other funds. The Fund have primary currency exposure is to the Euro. See the Prospectus for a full description of the investment objectives and derivative usage.

Main risks

- 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.
- 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.

Performance



Share class details

Key metrics

NAV per share	EUR 10.65
Performance 1m	0.41%

Fund facts

UCITS V compliant	Yes
Dividend treatment	Distributing
Distribution frequency	Annually
Dividend ex-date	23 May 2025
Dividend yield ¹	3.41%
Last paid dividend	0.363201
Dealing frequency	Daily
Valuation time	17:00 LU
Share class base currency	EUR
Domicile	LU
Inception date	3 July 2023
Fund size	EUR 164,212,401
Managers	Aline Thiel

Fees and expenses

Minimum initial investment	EUR 5,000
Ongoing charge figure ²	0.797%
Maximum initial charge	3.100%

Codes

ISIN	LU2604671318
Bloomberg ticker	HSBCEAD 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 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 31 January 2026

Performance (%)	YTD	1m	3m	6m	1y	3y ann	5y ann	Since inception ann
AD	0.41	0.41	0.50	1.00	2.75	--	--	4.84

Rolling performance (%)	31/01/25-31/01/26	31/01/24-31/01/25	31/01/23-31/01/24	31/01/22-31/01/23	31/01/21-31/01/22
AD	2.75	4.27	--	--	--

3-Year Risk Measures	AD	Reference Benchmark	5-Year Risk Measures	AD	Reference Benchmark
Volatility	--	--	Volatility	--	--
Sharpe ratio	--	--	Sharpe ratio	--	--

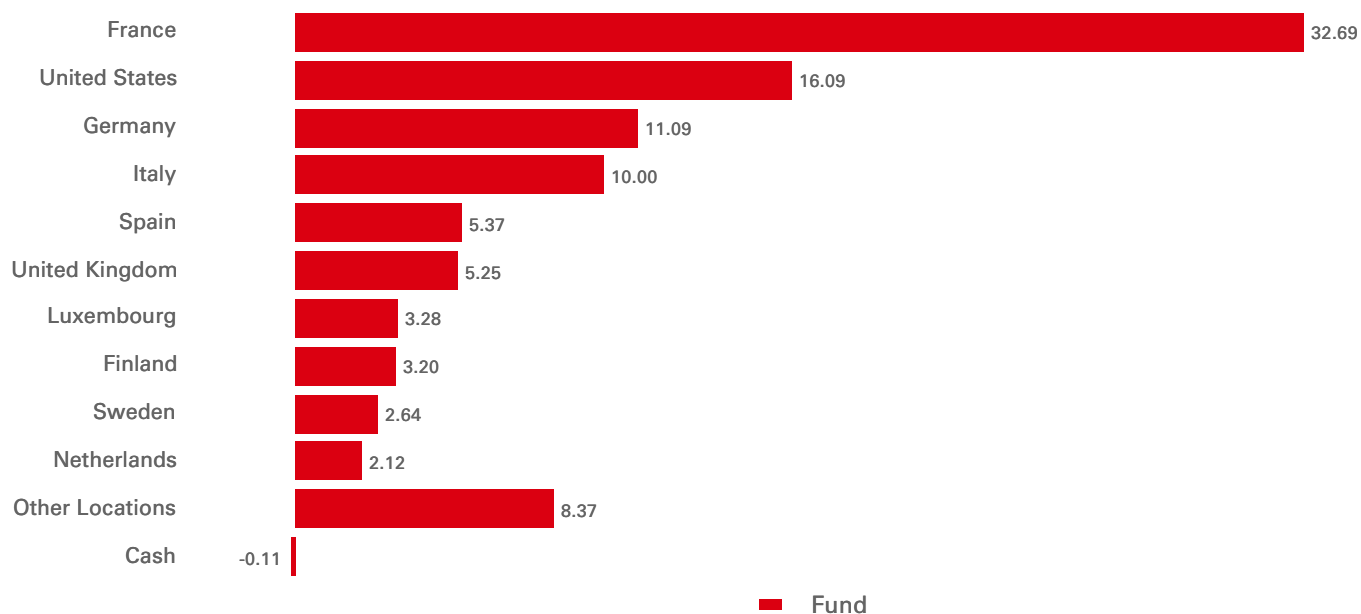
Fixed Income Characteristics	Fund	Reference Benchmark	Relative
No. of holdings ex cash	100	--	--
Average coupon rate	2.71	--	--
Yield to worst (incl IRS)	2.49%	--	--
Yield to maturity (incl IRS)	2.59%	--	--
Yield to maturity (excl IRS)	2.59%	--	--
Option adjusted duration	1.19	--	--
Modified duration to worst	1.18	--	--
Option adjusted spread duration	1.19	--	--
Average maturity	1.23	--	--
Maximum rating	BBB+/BBB	--	--
Issuers number	86	--	--

Credit rating (%)	Fund	Reference Benchmark	Relative	Currency Allocation (%)	Fund	Reference Benchmark	Relative
AA	4.61	--	--	EUR	100.03	--	--
A	25.94	--	--	USD	-0.03	--	--
BBB	56.17	--	--				
BB	12.89	--	--				
B	0.51	--	--				
Cash	-0.11	--	--				

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 January 2026

Geographical allocation (%)



Sector allocation (%)	Fund	Reference Benchmark	Relative
Financial	42.87	--	--
Consumer Non cyclical	18.24	--	--
Industrial	12.91	--	--
Consumer Cyclical	12.58	--	--
Utilities	5.86	--	--
Communications	3.79	--	--
Basic Materials	2.94	--	--
Energy	0.93	--	--
Cash	-0.11	--	--

Top 10 holdings	Weight (%)
BANQ FED CRD MUT 2.625 31/03/27	2.86
CELLNEX FINANCE 1.000 15/09/27	2.75
ATLANTIA SPA 1.875 13/07/27	2.73
CRED AGRICOLE SA 2.625 17/03/27	2.62
ORANO SA 5.375 15/05/27	2.60
VALEO SE 5.375 28/05/27	2.53
FORD MOTOR CRED 4.867 03/08/27	2.38
MUTUELLE ASSUR 0.625 21/06/27	2.20
NATL GRID NA INC 4.151 12/09/27	1.80
DEUTSCHE BANK AG 1.625 20/01/27	1.76

MSCI ESG Score	ESG score	E	S	G
Fund	7.4	7.6	5.1	6.2
Reference benchmark	7.2	7.4	5.2	6.1

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 disclosures

- 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.

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Glossary



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The commentary and analysis presented in this document reflect the opinion of HSBC Asset Management on the markets, according to the information available to date. They do not constitute any kind of commitment from HSBC Asset Management.

Tax treatment depends on The individual circumstances of each client and may be subject to change in The future.

Capital is not guaranteed. It is important to remember that the value of investments and any income from them can go down as well as up and is not guaranteed.

Please note that the distribution of the product can stop at any time by decision of the management company.

Consequently, HSBC Asset Management will not be held responsible for any investment or disinvestment decision taken on the basis of the commentary and/or analysis in this document.

All data from HSBC Asset Management unless otherwise specified.

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 presented in this document is a sub-fund of HSBC Global Investment Funds, an investment company constituted as a société à capital variable domiciled in Luxembourg. HSBC Global Investment Funds is marketed in Malta in terms of the Directive on Undertakings for Collective Investment Schemes in Transferable Securities (UCITS).

The shares in HSBC Global Investment Funds have not been and will not be registered under the US Securities Act of 1933 and will not be sold or offered in the United States of America, its territories or possessions and all areas subject to its jurisdiction, or to United States Persons.

All applications are made on the basis of the relevant and current HSBC Global Investment Funds prospectus, the Key Investor Information Document of the related Fund (KID) and the most recent annual and semi-annual reports (when available), which can be obtained upon request free of charge from HSBC Bank Malta p.l.c. which is licensed to conduct Investment Services business by the Malta Financial Services Authority.

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, or by visiting 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>