

## HSBC Investment Funds Trust

# HSBC Asian Bond Fund

Monthly report 30 April 2026 | Share class AM3H-AUD

Fund center



### Risk Disclosure

- The Fund invests mainly in Asian bonds.
- The Fund is subject to the risk of investing in emerging markets.
- Non-investment grade bonds and unrated bonds are subject to additional risks and volatility.
- The Fund may pay dividends out of capital or gross of expenses. Dividend is not guaranteed and may result in capital erosion and reduction in net asset value.
- The Fund may invest in financial derivative instruments for investment purpose which may lead to higher volatility to its net asset value.
- The Fund's investments may involve substantial credit, currency, volatility, liquidity, interest rate, geographic concentration, tax and political risks and risks related to general debt securities, sovereign debt, Portfolio Currency Hedged class and RMB denominated class. Investors may suffer substantial loss of their investments in the Fund.
- Investors should not invest solely based on factsheet and should read the offering documents for details.

### Investment objective

The Fund seeks a reasonably high income whilst maintaining a prudent policy of capital conservation, through investing in fixed interest securities primarily within the Asian region.

### Investment strategy

It will normally invest in a broad spread of quoted bonds. It may also invest in government bonds, other unquoted fixed-interest securities, monetary instruments and may hold cash on deposit pending reinvestment, if the Manager considers this course of action appropriate to the goal of maximising capital growth. The Fund may also invest in financial derivative instruments and contingent convertible securities.

### Share Class Details

Key metrics	
NAV per Share	<b>AUD 7.03</b>
Yield to maturity	<b>5.64%</b>
Fund facts	
UCITS V compliant	<b>No</b>
Dividend treatment	<b>Distributing</b>
Distribution Frequency	<b>Monthly</b>
Dividend ex-date	<b>30 April 2026</b>
Dividend annualised yield*	<b>5.89%</b>
Dividend Amount	<b>0.033600</b>
Dealing frequency	<b>Daily</b>
Currency Hedged	<b>Fully Hedged</b>
Share Class Base Currency	<b>AUD</b>
Domicile	<b>Hong Kong SAR</b>
Inception date	<b>4 March 2013</b>
Fund Size	<b>USD 2,198,542,032</b>
Managers	<b>Ming Leap Alex CHOI Alfred Mui</b>
Fees and expenses	
Minimum initial investment (HK) <sup>1</sup>	<b>AUD 1,500</b>
Maximum initial charge (HK)	<b>3.00%</b>
Management fee	<b>1.000%</b>
Codes	
ISIN	<b>HK0000349537</b>
Bloomberg ticker	<b>HSBAMHA HK</b>

<sup>1</sup>Please note that initial minimum subscription may vary across different distributors

**Past performance does not predict future returns. The figures are calculated in the share class base currency, NAV to NAV basis with dividend reinvested, net of fees. If investment performance is not denominated in HKD or USD, HKD or USD based investors are exposed to exchange rate fluctuations. \*The fund may pay dividends out of capital or gross of expenses.**

**Reference Performance Benchmark: Markit iBoxx USD Asia Bond since 1 Apr 2016.**

**Prior to that, the benchmark was HSBC ADBI.**

**From 31 May 2004 - 31 Dec 2004, was 70% HSBC ADBI + 30% USD 2 year Swap rate (mark to market).**

**Before that was HSBC ADBI.**

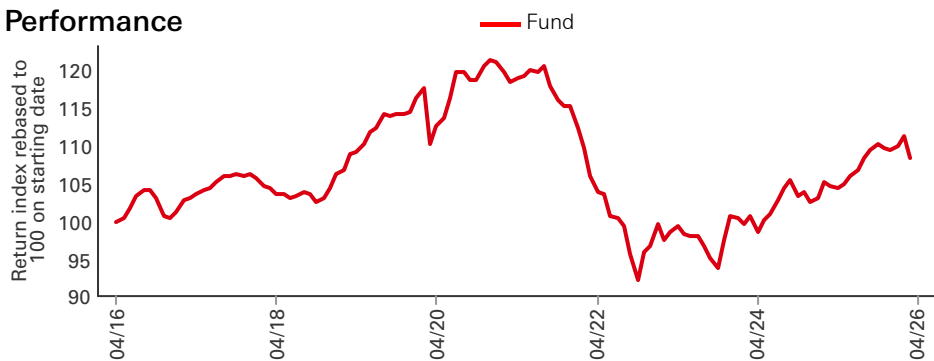
**From 31 Dec 1999 - 31 Dec 2001 was 80% HSBC ADBI + 20% JPM ELMIA+(Asia).**

**Fund changes that may have material impact on performance: 1 Mar 2007 – management fee reduced. 1 Jan 2011 – investment objective. 1 Jul 2017 - trustee fee reduced. 16 Nov 2018 - Change in the manner of charging preliminary charge / switching fee.**

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

**Source: HSBC Asset Management, data as at 30 April 2026**

## Performance



Performance (%)	YTD	1 month	3 months	6 months	1 year	3 years	5 years
AM3H-AUD	0.26	1.07	-0.34	-0.51	4.93	10.38	-7.77

Calendar year performance (%)	2021	2022	2023	2024	2025
AM3H-AUD	-4.93	-16.00	4.13	1.89	6.47

The calendar year return of the first year is calculated between share class inception date and calendar year end of first year if the share class has less than 5-year history. Results are cumulative

3-Year Risk Measures	AM3H-AUD	Reference benchmark	5-Year Risk Measures	AM3H-AUD	Reference benchmark
Volatility	4.91%	--	Volatility	5.97%	--
Sharpe ratio	-0.18	--	Sharpe ratio	-0.78	--

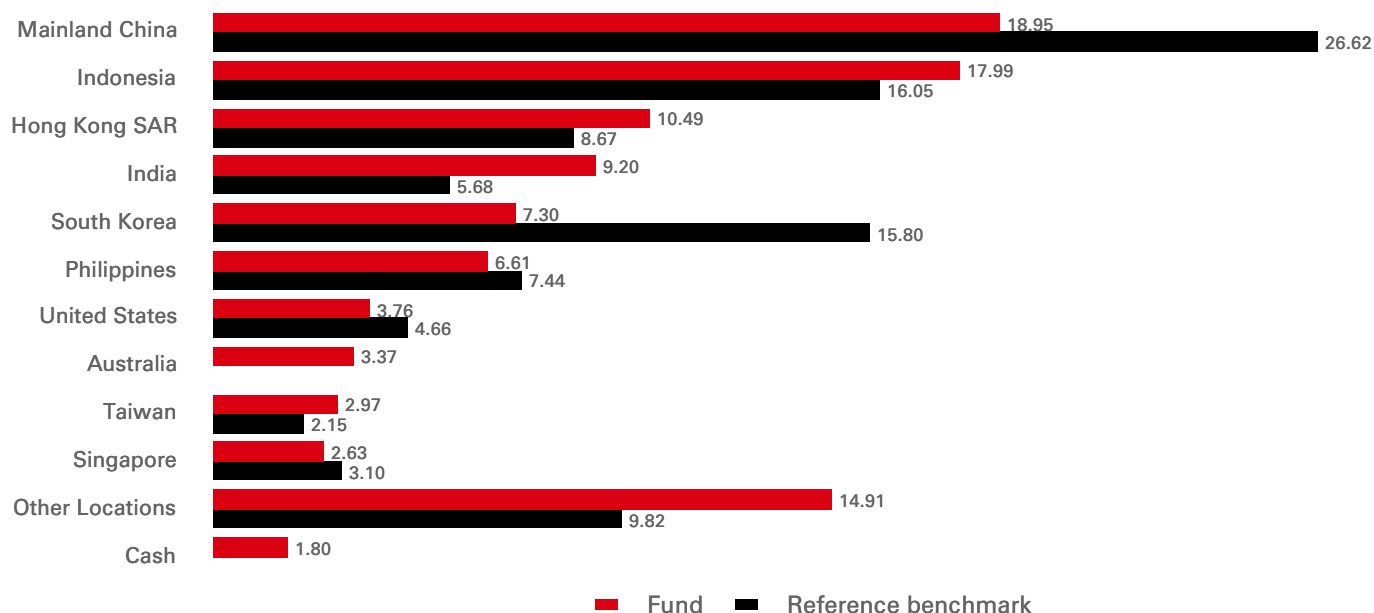
Fixed Income Characteristics	Fund	Reference benchmark	Relative
No. of holdings ex cash	344	1,034	--
Portfolio yield	5.55%	4.96%	0.59%
Yield to maturity	5.64%	4.96%	0.68%
Average maturity	8.37	7.02	1.34
Average Credit Quality	BBB+/BBB	A-/BBB+	--
Number of issuers	180	339	--

Credit rating (%)	Fund	Reference benchmark	Relative	Maturity Breakdown (Effective duration)	Fund	Reference benchmark	Relative
AAA	0.51	1.53	-1.02	0-2 years	0.43	0.31	0.12
AA	2.35	16.69	-14.34	2-5 years	1.25	1.33	-0.08
A	25.93	31.60	-5.67	5-10 years	1.62	1.01	0.61
BBB	50.06	44.13	5.93	10+ years	2.66	2.37	0.29
BB	8.73	1.33	7.40	<b>Total</b>	<b>5.97</b>	<b>5.03</b>	<b>0.94</b>
B	4.47	1.09	3.38				
CCC	1.22	1.01	0.21				
C	0.06	0.14	-0.07				
NR	4.87	2.48	2.39				
Cash	1.80	--	1.80				

Past performance does not predict future returns. The figures are calculated in the share class base currency, NAV to NAV basis with dividend reinvested, net of fees. If investment performance is not denominated in HKD or USD, HKD or USD based investors are exposed to exchange rate fluctuations. \*The fund may pay dividends out of capital or gross of expenses. The benchmark data is that of the reference benchmark of the fund, as this data is calculated at fund level rather than share class level. The reference benchmark of the fund is 100% Markit iBoxx USD Asia Bond. For definition of terms, please refer to the Glossary QR code. Source: HSBC Asset Management, data as at 30 April 2026

Currency Allocation (%)	Fund	Reference benchmark	Relative
USD	102.59	100.00	2.59
CNH	1.52	--	1.52
HKD	0.21	--	0.21
EUR	0.00	--	0.00
INR	0.00	--	0.00
SGD	0.00	--	0.00
KRW	0.00	--	0.00
AUD	0.00	--	0.00
CNY	-0.21	--	-0.21
TWD	-2.03	--	-2.03
Other Currencies	-2.10	--	-2.10

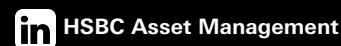
#### Geographical Allocation (%)



Sector Allocation (%)	Fund	Reference benchmark	Relative
Government	15.94	30.26	-14.31
Banks	10.53	7.35	3.18
Consumer Cyclical	9.46	8.84	0.62
Energy	8.96	9.94	-0.97
Communications	8.59	7.28	1.32
Diversified Finan Serv	7.45	7.17	0.28
Insurance	6.47	2.11	4.36
Basic Materials	6.37	3.57	2.80
Real Estate	6.04	3.16	2.88
Utilities	5.78	6.35	-0.57
Other Sectors	12.61	13.98	-1.37
Cash	1.80	--	1.80

<b>Top 10 Holdings</b>	<b>Weight (%)</b>
PHILIPPINES(REP) 2.950 05/05/45	1.44
OVERSEA-CHINESE 4.550 08/09/35	1.38
WOORI BANK 6.375	1.19
CAS CAPITAL NO2 6.250	1.11
SK HYNIX INC 6.500 17/01/33	1.06
BANK KB INDO 5.658 30/10/27	1.06
CATHAYLIFE SGP 5.500 29/04/41	1.04
CK HUTCHISON 24 5.500 26/04/34	1.01
PHILIPPINES(REP) 4.200 29/03/47	0.97
PHILIPPINES(REP) 5.175 05/09/49	0.93

Follow us on:



Website:

[www.assetmanagement.hsbc.com/hk](http://www.assetmanagement.hsbc.com/hk)

---

#### Glossary



[www.assetmanagement.hsbc.com/hk/api/v1/download/document/lu0164865239/hk/en/glossary](http://www.assetmanagement.hsbc.com/hk/api/v1/download/document/lu0164865239/hk/en/glossary)

## Index Disclaimer

Neither Markit, its Affiliates or any third party data provider makes any warranty, express or implied, as to the accuracy, completeness or timeliness of the data contained herewith nor as to the results to be obtained by recipients of the data. Neither Markit, its Affiliates nor any data provider shall in any way be liable to any recipient of the data for any inaccuracies, errors or omissions in the Markit data, regardless of cause, or for any damages (whether direct or indirect) resulting therefrom. Markit has no obligation to update, modify or amend the data or to otherwise notify a recipient thereof in the event that any matter stated herein changes or subsequently becomes inaccurate. Without limiting the foregoing, Markit, its Affiliates, or any third party data provider shall have no liability whatsoever to you, whether in contract (including under an indemnity), in tort (including negligence), under a warranty, under statute or otherwise, in respect of any loss or damage suffered by you as a result of or in connection with any opinions, recommendations, forecasts, judgments, or any other conclusions, or any course of action determined, by you or any third party, whether or not based on the content, information or materials contained herein. Copyright © 2026, Markit Indices Limited.

## Important Information

The material contained herein is for marketing purposes and is for your information only. This document is not contractually binding nor are we required to provide this to you by any legislative provision. It does not constitute legal, tax or investment advice or a recommendation to any reader of this material to buy or sell investments. You must not, therefore, rely on the content of this document when making any investment decisions.

Investors should not invest in the Fund solely based on the information provided in this document and should read the offering document of the Fund for details.

This document is prepared for general information purposes only and does not have any regard to the specific investment objectives, financial situation and the particular needs of any specific person who may receive it. Any views and opinions expressed are subject to change without notice. This document does not constitute an offering document and should not be construed as a recommendation, an offer to sell or the solicitation of an offer to purchase or subscribe to any investment. Any forecast, projection or target where provided is indicative only and is not guaranteed in any way. HSBC Asset Management accepts no liability for any failure to meet such forecast, projection or target. HSBC Asset Management has based this document on information obtained from sources it reasonably believes to be reliable. However, HSBC Asset Management does not warrant, guarantee or represent, expressly or by implication, the accuracy, validity or completeness of such information. Investment involves risk. Past performance is not indicative of future performance. Please refer to the offering document for further details including the risk factors. This document has not been reviewed by the Securities and Futures Commission. Copyright © HSBC Global Asset Management (Hong Kong) Limited 2026. All rights reserved. This document is issued by HSBC Global Asset Management (Hong Kong) Limited.

**For definition of terms, please refer to the Glossary QR code.**  
**Source: HSBC Asset Management, data as at 30 April 2026**