

HSBC Global Investment Funds

US DOLLAR BOND

Monthly report 30 April 2026 | Share class PD

Fund center



Risk Disclosure

- The Fund invests mainly in fixed income securities denominated in US dollars.
- Mortgage backed securities and asset backed securities which may 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, credit rating, currency, volatility, liquidity, interest rate, valuation, general debt securities, sovereign debt, geographic concentration, tax and political risks. 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 aims to provide capital growth and income by investing in a portfolio of investment grade bonds and similar securities denominated in US dollars (USD), 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. The Fund will invest primarily in bonds (and other similar securities) issued in developed markets. Fund may invest in developed markets sovereigns, developed markets investment grade corporate securities, developed markets high yield corporate securities and emerging markets securities. 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 50% in asset-backed securities and mortgage-backed securities, up to 10% in contingent convertible securities, up to 10% in other funds, and in bank deposits and money market instruments See the Prospectus for a full description of the investment objectives and derivative usage.

Share Class Details

Key metrics

NAV per Share	USD 10.02
Yield to maturity	5.23%

Fund facts

UCITS V compliant	Yes
Dividend treatment	Distributing
Distribution Frequency	Annually
Dividend ex-date	23 May 2025
Dividend annualised yield*	4.00%
Dividend Amount	0.379088
Dealing frequency	Daily
Share Class Base Currency	USD
Domicile	Luxembourg
Inception date	27 February 1987
Fund Size	USD 153,756,397
Reference benchmark	100% Bloomberg US Aggregate
Managers	Jerry Samet

Fees and expenses

Minimum initial investment (HK) ¹	USD 1,000
Maximum initial charge (HK)	3.00%
Management fee	0.500%

Codes

ISIN	LU0011820056
Bloomberg ticker	HSBUSDI LX

¹Please 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: Bloomberg US Aggregate since 1 Sep 2006.

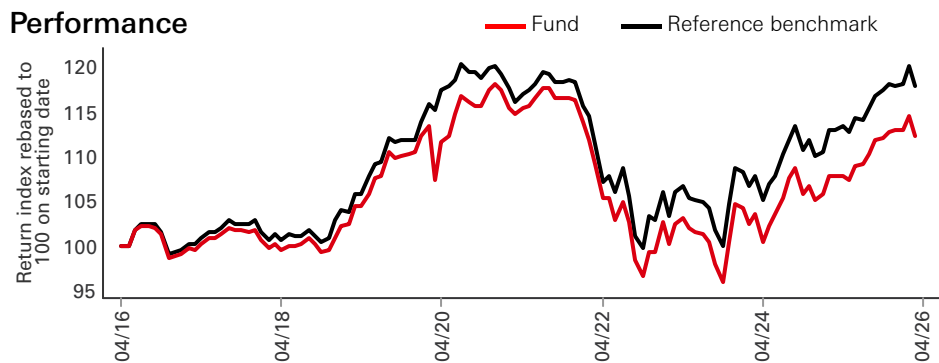
Prior to that, the benchmark was CGBI Treas. Govt./Spons.

Fund changes that may have material impact on performance: 21 May 2007 - investment universe changed. 1 Jan 2011 - investment objective changed. 26 February 2018 - investment adviser changed. 16 Nov 2018 - Change in the manner of charging sales charge / switching charge.

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
PD	-0.26	0.38	-0.27	0.47	4.49	9.27	-2.36
Reference benchmark	0.07	0.11	-0.04	0.54	4.06	10.75	0.89

Calendar year performance (%)	2021	2022	2023	2024	2025
PD	-1.50	-14.56	5.21	0.59	7.38
Reference benchmark	-1.54	-13.01	5.53	1.25	7.30

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	PD	Reference benchmark	5-Year Risk Measures	PD	Reference benchmark
Volatility	5.84%	5.55%	Volatility	6.27%	6.33%
Sharpe ratio	-0.34	-0.27	Sharpe ratio	-0.64	-0.53
Tracking error	1.01%	--	Tracking error	1.18%	--
Information ratio	-0.46	--	Information ratio	-0.56	--

Fixed Income Characteristics	Fund	Reference benchmark	Relative
No. of holdings ex cash	141	14,086	--
Average coupon rate	5.38	3.79	1.59
Portfolio yield	5.21%	4.61%	0.60%
Current yield	4.39%	3.06%	1.34%
Effective duration	6.01	5.83	0.18
Average maturity	8.47	8.09	0.37
Average Credit Quality	A/A-	AA/AA-	--

Credit rating (%)	Fund	Reference benchmark	Relative	Maturity Breakdown (Effective duration)	Fund	Reference benchmark	Relative
AAA	-0.32	3.32	-3.65	0-2 years	0.13	0.17	-0.03
AA	30.67	73.58	-42.92	2-5 years	1.36	0.92	0.44
A	23.95	11.47	12.48	5-10 years	2.63	2.32	0.31
BBB	43.86	11.62	32.23	10+ years	1.89	2.42	-0.54
BB	1.85	--	1.85	Total	6.01	5.83	0.18

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Sector Allocation (%)	Fund	Reference benchmark	Relative
Corp Fin	47.40	7.73	39.67
US Agency MBS	25.36	23.67	1.69
Corp Non-Fin	22.75	16.21	6.54
Collateralised	9.10	1.87	7.23
Supra/Agencies	--	4.26	-4.26
Treasuries	-4.61	46.25	-50.86

Top 10 Holdings	Weight (%)
FNCL 6.5 5/26 6.500	3.91
JPMORGAN CHASE 5.193 05/02/37	2.46
US TREASURY N/B 4.625 15/05/54	2.20
US TREASURY N/B 4.750 15/05/55	2.13
US TREASURY N/B 4.250 15/08/54	2.09
FNCL 2 5/26 2.000	1.93
FNCL 2.5 5/26 2.500	1.86
CRED AGRICOLE SA 5.335 10/01/30	1.80
FNCL 3.5 5/26 3.500	1.75
FORD MOTOR CRED 5.125 05/11/26	1.72

MSCI ESG Score	ESG score	E	S	G
Fund	6.5	6.7	5.1	6.1
Reference benchmark	6.1	5.9	6.5	5.8

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>

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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. The deviation of the Fund's performance relative to the benchmark is monitored, but not constrained, to a defined range.

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