

# HSBC Global Investment Funds

## MANAGED SOLUTIONS -

## ASIA FOCUSED INCOME

Monthly report 28 February 2026 | Share class AM2

Fund center



### Risk Disclosure

- The Fund invests mainly in Asia Pacific (excluding Japan) equities and bonds, and may invest in other funds to achieve its investment objectives.
- 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 equity market, general debt securities, sovereign debt, non-investment grade and unrated debt securities, asset allocation strategy, geographic concentration and emerging market risks, risk associated with small/mid-capitalisation companies, risk of investment in other collective investment schemes, tax and political risks. Investors may suffer substantial loss of their investments in the Fund.
- Base Currency Hedged Share Classes or RMB denominated class are subject to higher currency and exchange rate risks.
- Investors should not invest solely based on factsheet and should read the offering documents for details.

### Investment objective

The Fund aims to provide income and moderate capital growth through an active asset allocation in a diversified portfolio of bonds and shares as well as money market and cash instruments.

### Investment strategy

The Fund is actively managed and is not constrained by a benchmark. At least 70% of the Fund's exposure is to bonds and shares related to companies based in Asia-Pacific excluding Japan. The Fund may invest in non-Asian based assets. The Fund may invest in bonds that are investment grade, non-investment grade and unrated issued or guaranteed by governments, government-related entities, supranational entities and companies based in developed markets and emerging markets. The Fund may invest up to 25% in China A and China B-shares. The Fund invest up to 20% in onshore Chinese bonds and up to 10% in bonds which are non-investment grade. The Fund may invest up to: 10% in convertible bonds; 10% in contingent convertible securities; 50% in other funds; 10% in Real Estate Investment Trusts; and can invest in bank deposits and money market instruments; and up to 10% in commodities; and up to 10% in liquid alternative investment strategies. The Fund's primary currency exposure is to currencies of Asia-Pacific (excluding Japan) countries. See the Prospectus for a full description of the investment objectives and derivative usage.

### Share Class Details

Key metrics	
NAV per Share	<b>USD 9.55</b>
Sharpe ratio 3 years	<b>0.88</b>
Fund facts	
UCITS V compliant	<b>Yes</b>
Dividend treatment	<b>Distributing</b>
Distribution Frequency	<b>Monthly</b>
Dividend ex-date	<b>27 February 2026</b>
Dividend annualised yield*	<b>4.27%</b>
Dividend Amount	<b>0.033324</b>
Dealing frequency	<b>Daily</b>
Share Class Base Currency	<b>USD</b>
Domicile	<b>Luxembourg</b>
Inception date	<b>25 May 2012</b>
Fund Size	<b>USD 324,545,458</b>
Managers	<b>Gloria Jing Matthew TSUI</b>

Fees and expenses	
Minimum initial investment (HK) <sup>1</sup>	<b>USD 1,000</b>
Maximum initial charge (HK)	<b>3.000%</b>
Management fee	<b>1.250%</b>

Codes	
ISIN	<b>LU0762541174</b>
Bloomberg ticker	<b>HSMSAAM LX</b>

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

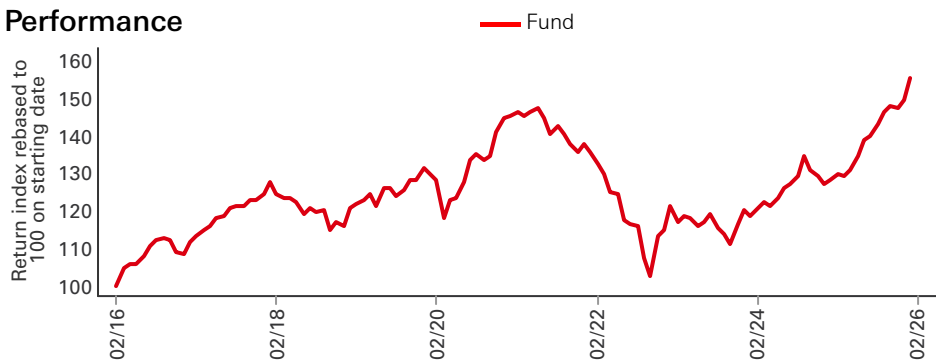
**Past performance does not predict future returns. The figures are calculated in the share class base currency, NAV to NAV basis with dividend reinvested, net of fees. If investment performance is not denominated in HKD or USD, HKD or USD based investors are exposed to exchange rate fluctuations. \*The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

**Fund change that may have material impact on performance: 20 Jun 2016 – investment objective 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 28 February 2026**

**Performance**

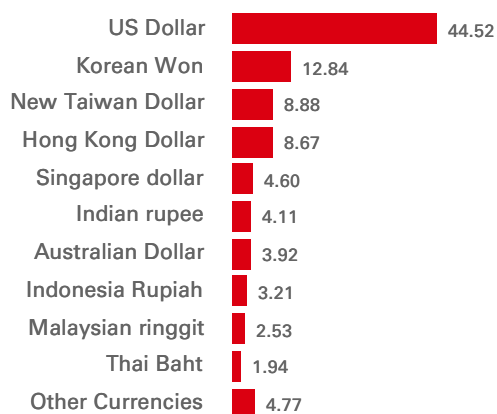


Performance (%)	YTD	1 month	3 months	6 months	1 year	3 years	5 years
<b>AM2</b>	<b>6.93</b>	<b>2.74</b>	<b>8.27</b>	<b>11.50</b>	<b>23.02</b>	<b>36.66</b>	<b>9.34</b>

Calendar year performance (%)	2021	2022	2023	2024	2025
<b>AM2</b>	<b>-4.70</b>	<b>-16.57</b>	<b>4.65</b>	<b>5.47</b>	<b>17.61</b>

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

**Currency Allocation (%)**



**Asset allocation (%)**

Asset allocation (%)	Fund
Cash	0.34
GEM Local Currency Bond	0.63
Options	0.01
Asia ex Japan Equity	38.59
Asian High Yield Bond	12.63
Asian Investment Grade Bond	34.93
Asian Local Currency Bond	12.87

The stated cash position can include Money Market Funds/ instruments and collateralised cash used to underwrite derivatives positions. The cash position for investment purposes is lower and is managed in accordance with our active investment views.

**Top 10 Holdings**

	Weight (%)
Taiwan Semiconductor Co Ltd	5.15
Samsung Electronics Co Ltd	3.72
Baidu Inc	1.34
SingTel	1.31
PING AN	1.27
Alibaba Group Holding Ltd	1.24
King Yuan Electronics Co Ltd	1.17
BHP Group Ltd	1.15
KB Financial Group Inc	1.12
HKEX	1.12

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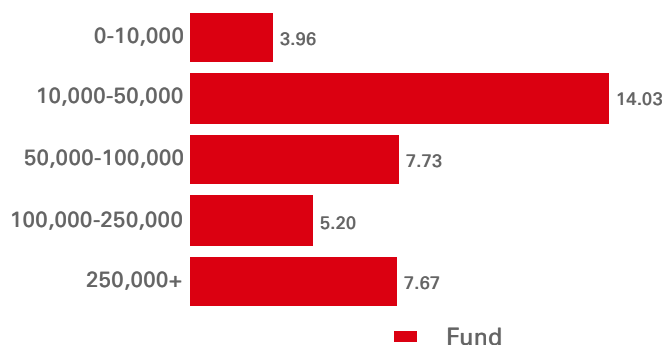
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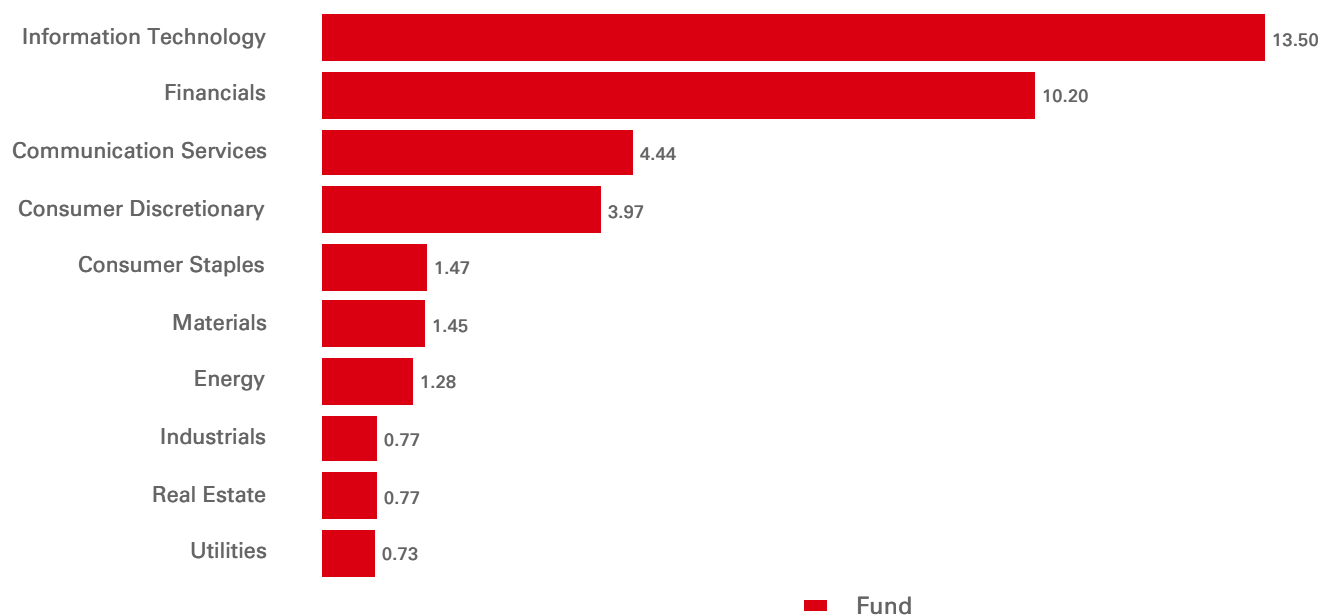
Equity top 10 holdings	Location	Sector	Weight (%)
Taiwan Semiconductor Co Ltd	Taiwan	Information Technology	5.15
Samsung Electronics Co Ltd	South Korea	Information Technology	3.72
Baidu Inc	Mainland China	Communication Services	1.34
SingTel	SINGAPORE	Communication Services	1.31
PING AN	Mainland China	Financials	1.27
Alibaba Group Holding Ltd	Mainland China	Consumer Discretionary	1.24
King Yuan Electronics Co Ltd	Taiwan	Information Technology	1.17
BHP Group Ltd	Australia	Materials	1.15
KB Financial Group Inc	South Korea	Financials	1.12
HKEX	Hong Kong (SAR)	Financials	1.12

Equity characteristics	Fund	Reference benchmark
Average Market Cap (USD Mil)	304,602	--
Price/earning ratio	17.38	--
Portfolio yield	2.56%	--

Market cap allocation (USD Mil %)

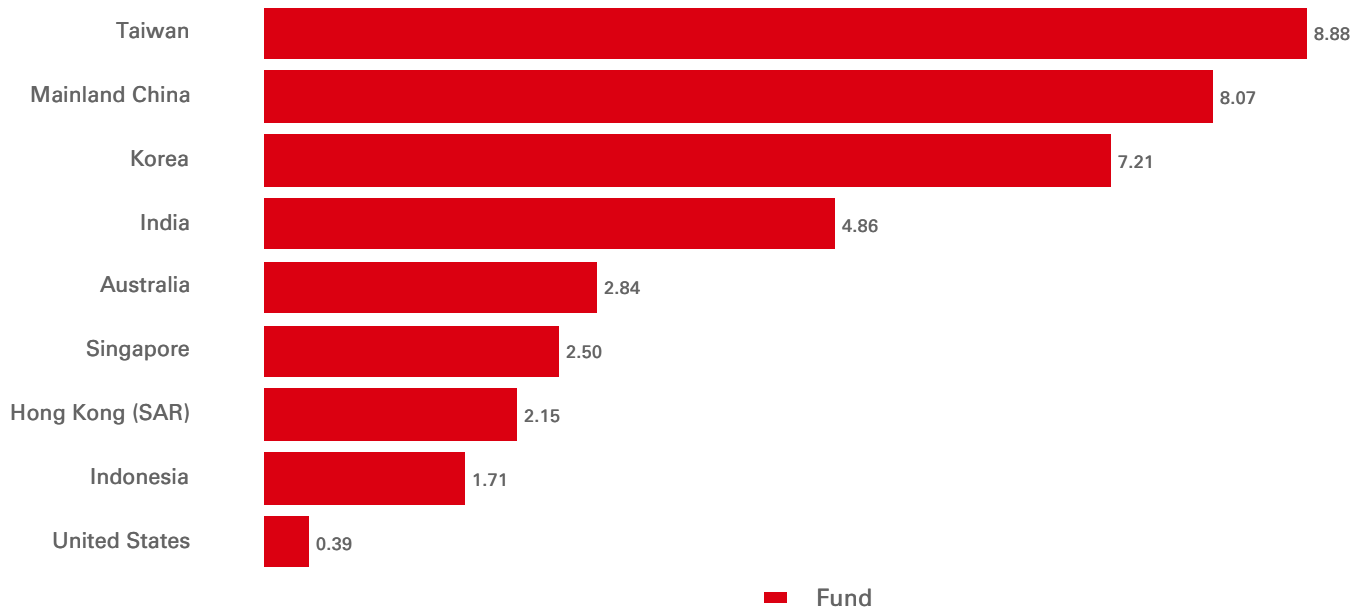


Equity sector allocation (%)



**Equity geographical allocation (%)**

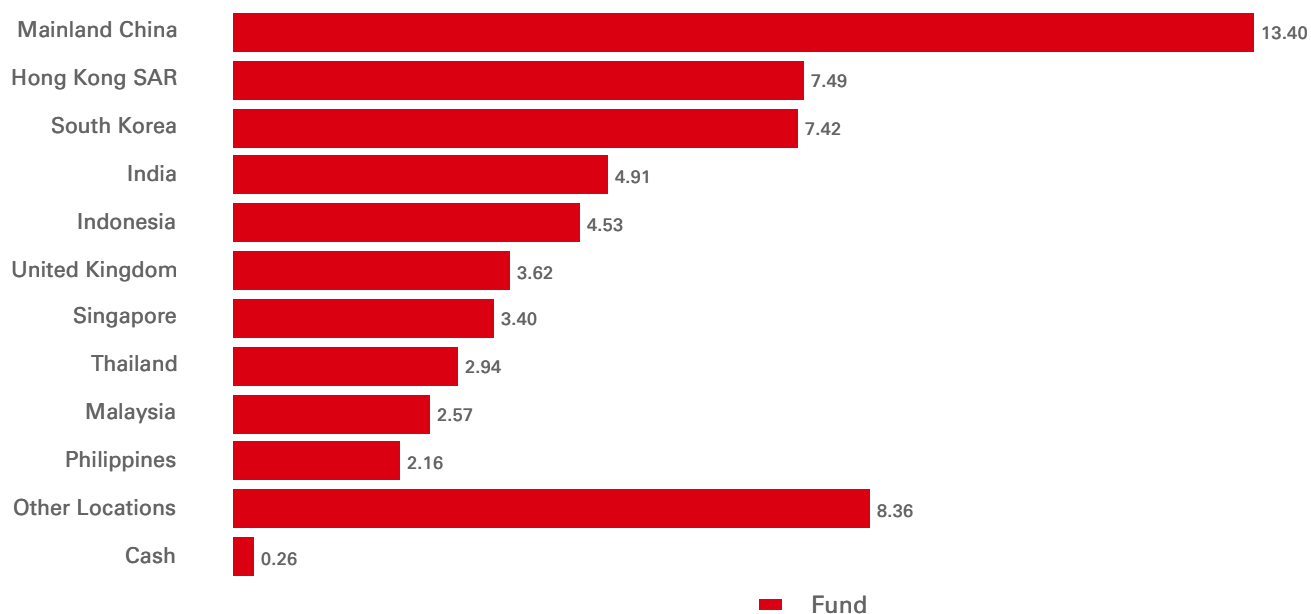
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Fixed Income Characteristics	Reference benchmark			Credit rating (%)	Reference benchmark		
	Fund	Relative	Relative		Fund	Relative	Relative
Portfolio yield	4.92%	--	--	AAA	2.34	--	--
Yield to maturity	5.08%	--	--	AA	3.55	--	--
Modified duration	4.67	--	--	A	14.80	--	--
Average Credit Quality	BBB+/BBB	--	--	BBB	26.98	--	--
				BB	6.69	--	--
				B	3.19	--	--
				CCC	0.25	--	--
				C	0.09	--	--
				NR	2.91	--	--
				Cash	0.26	--	--

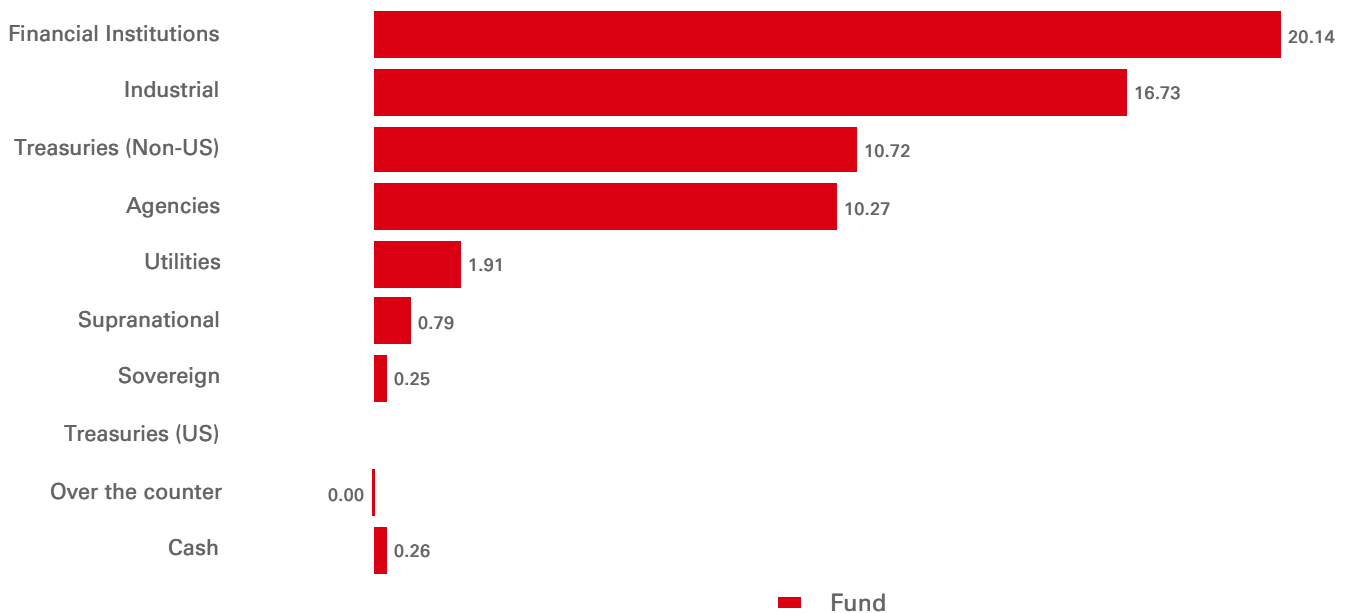
Fixed income top 10 holdings	Location	Instrument type	Weight (%)
STANDARD CHARTERED PLC 3.603 12/01/2033 USD	United Kingdom	Corporate Bond	0.56
SHINHAN FINANCIAL GROUP 4.500 30/07/2030 USD	South Korea	Corporate Bond	0.56
OVERSEA-CHINESE BANKING CCB 4.550 08/09/2035 REGS	SINGAPORE	Convertible bond	0.56
IND & COMM BK OF CHINA CCB 3.200 24/03/2174 PERP	Mainland China	Convertible bond	0.55
WOORI BANK CCB 6.375 24/01/2175 PERP REGS	South Korea	Convertible bond	0.53
SK HYNIX INC 5.500 16/01/2029 USD	South Korea	Corporate Bond	0.52
INDONESIA GOVERNMENT 6.500 15/07/2030 IDR	INDONESIA	Government Bond	0.47
STANDARD CHARTERED PLC 3.265 18/02/2036 USD	United Kingdom	Corporate Bond	0.46
SHINHAN BANK CCB 5.750 15/04/2034 REGS	South Korea	Convertible bond	0.43
CMB INTERNATIONAL LEASIN 2.875 04/02/2031 USD	Mainland China	Euro Medium Term Note	0.42

Fixed income geographical allocation (%)

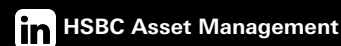


Geographical Allocation (Effective duration)	Fund	Reference benchmark	Relative
Mainland China	0.96	--	--
South Korea	0.69	--	--
Hong Kong SAR	0.52	--	--
Singapore	0.47	--	--
Indonesia	0.37	--	--
Thailand	0.37	--	--
Malaysia	0.29	--	--
United Kingdom	0.27	--	--
India	0.24	--	--
Japan	0.22	--	--
Other Locations	0.17	--	--
Cash	0.00	--	--

**Fixed income sector allocation (%)**



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Website:

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#### Glossary



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