

HSBC GLOBAL INVESTMENT FUNDS - GLOBAL CORPORATE BOND CLIMATE TRANSITION

滙豐環球投資基金 - 氣候轉型環球企業債券

May 2025 2025年05月

- ▶ **This statement provides you with key information about the HSBC GLOBAL INVESTMENT FUNDS - GLOBAL CORPORATE BOND CLIMATE TRANSITION**
本概要提供有關滙豐環球投資基金 - 氣候轉型環球企業債券的重要資料
- ▶ **This statement is part of the offering document**
本概要是銷售文件的一部分
- ▶ **You should not invest in this product based on this statement alone**
投資者切勿單憑本概要作投資決定

Quick facts 基本資料

Fund manager 基金經理	HSBC Investment Funds (Luxembourg) S.A.
Investment adviser 投資顧問	HSBC Global Asset Management (USA) Inc. (Internal delegation, USA / 內部委託, 美國)
Sub-Investment adviser 副投資顧問	HSBC Global Asset Management (UK) Limited (Internal delegation, UK / 內部委託, 英國) HSBC Global Asset Management (France) (Internal delegation, France / 內部委託, 法國)
Depository 存託銀行	HSBC Continental Europe, Luxembourg
Dealing frequency 進行交易	Daily on every dealing day / 每一個交易日
Base currency 基本貨幣	United States Dollar / 美元
Ongoing charges over a year 全年經常性開支比率	Class AC / AC 類 1.05%* Class ACHEUR / ACHEUR 類 1.06%** Class AD / AD 類 1.05%* Class AM2 / AM2 類 1.05%* Class AM2HKD / AM2HKD 類 1.05%*
Dividend policy 股息政策	Class AC / ACHEUR - No dividends will be declared or paid AC / ACHEUR 類 - 將不宣佈或派發股息 Class AM2 / AM2HKD - Declared monthly on a discretionary basis, and if declared, dividends will be paid monthly. Dividends may be paid out of the capital or effectively out of capital of the relevant Class. Payment of dividends out of capital or effectively out of capital will result in an immediate reduction of the net asset value of the relevant Class. [#] AM2 / AM2HKD 類 - 按酌情基準每月宣佈, 如獲宣佈, 將會每月派發股息。股息可從相關類別的資本中或實際上從相關類別的資本中支付。從資本中或實際上從資本中支付股息, 將導致相關類別的資產淨值即時減少。 [#] Class AD - Declared annually on a discretionary basis, and if declared, will be paid annually AD 類 - 按酌情基準每年宣佈, 如獲宣佈, 將會每年派發股息。
Financial year end 財政年度終結日	31 March / 03月31日
Minimum investment (initial and subsequent) 最低認購額 (首次及其後)	Class A - USD 1,000 HKD 10,000 AUD 1,500 EUR 850 GBP 650 RMB 10,000 SGD 1,250 CAD 1,000 CHF 1,000 JPY150,000 A類 - 1,000美元 10,000港元 1,500澳元 850歐元 650英鎊 10,000人民幣 1,250新加坡元 1,000加元 1,000瑞士法郎 150,000日元

* The figure is based on ongoing expenses chargeable to the class (including, where applicable and in accordance with SFC requirements, estimated expenses for investing in shares or units of other funds) expressed as a percentage of the class's average net asset value for the 12 months to the end of March 2025. This figure may vary from year to year.
此數字是根據該類別的經常性開支(並根據證監會的要求, 包括投資於其他基金的股份或單位的估計開支(如適用))表示為該類別截至2025年3月底止12個月的平均資產淨值的百分比。此數字每年均可能有所變動。

** The figure is an estimate only (as the fee level is changed) and represents the sum of the estimated ongoing expenses (including, where applicable and in accordance with SFC requirements, estimated expenses for investing in shares or units of other funds) chargeable to the class expressed as a percentage of the class's estimated average net asset value. This figure may vary from year to year. The actual figure may be different from the estimated figure.
此僅為估計數字 (因為費用水平更改), 指向向類別收取的估計經常性開支的總額(並根據證監會的要求, 包括投資於其他基金的股份或單位的估計開支(如適用)), 並以類別的估計平均資產淨值的百分比表示。此數字每年均可能有所變動。實際數字可能有別於估計數字。

The Board of Directors may at its discretion pay dividend out of gross income while charging/ paying all or part of the Fund's fees and expenses to/ out of the capital of the Fund (resulting in an increase in distributable income for the payment of dividends by the Fund), and thereby effectively pay distributions out of capital of the Fund.
董事會可酌情決定從總收入撥付股息, 同時從本基金的資本中扣除/ 支付本基金的全部或部分費用及支出 (導致可供本基金支付股息的可分派收入增加), 因此實際上從本基金的資本中支付股息。

What is this product? 本基金是甚麼產品？

This is a sub-fund (the “Fund”) of an umbrella fund constituted in the form of a mutual fund. It is domiciled in Luxembourg and its home regulator is Commission de Surveillance du Secteur Financier.

本附屬基金（「基金」）所屬的傘子基金以互惠基金形式組成。本基金在盧森堡註冊成立，在當地由Commission de Surveillance du Secteur Financier監管。

Objectives and Investment Strategy 目標及投資策略

Investment Objectives and Strategy 投資目標及策略：

The Fund aims to provide long term total return and promote climate transition as its ESG characteristics within the meaning of Article 8 of SFDR at issuer level by investing in a portfolio of corporate bonds issued by issuers that are deemed to be on a clear and measurable path to climate transition, and at portfolio level by seeking a reduction in carbon intensity (calculated as a weighted average of the carbon intensities of the Fund’s investments, relative to the weighted average of the constituents of the ICE Global Corporate Climate Transition Index Hedged USD (the “Reference Benchmark”). 本基金旨在於發行人層面投資於被視為明確處於氣候轉型的可衡量道路上的發行人發行的企業債券的投資組合，及在投資組合層面尋求降低相對於ICE環球企業氣候轉型指數（對沖美元）（「參考基準」）更低的碳強度（按本基金投資的碳強度加權平均值計算），從而提供長期總回報，及提倡氣候轉型作為SFDR第8條界定的ESG特點。

The Fund invests (normally a minimum of 80% of its net assets) in Investment Grade and Non-Investment Grade rated fixed income and other similar securities issued in both developed markets and Emerging Markets. Investments will be denominated in developed market and Emerging Market currencies. 本基金（通常將至少80%的淨資產）投資於在已發展市場及新興市場所發行的投資級別及非投資級別固定收益證券及其他相近類型證券。此等投資以已發展市場及新興市場貨幣計價。

The Fund will invest a minimum of 80% of net assets in fixed income securities issued by issuers that are deemed to be on a clear and measurable path by meeting certain climate transition related criteria (“Climate Transition Criteria”). 本基金將至少80%的淨資產投資於因符合若干氣候轉型相關標準（「氣候轉型標準」）而被視為處於明確可衡量路線的發行人所發行的固定收益證券。

The Fund will invest a minimum of 80% of net assets in fixed income securities issued by issuers that are deemed to be on a clear and measurable path by meeting certain climate transition related criteria (“Climate Transition Criteria”).

本基金將至少80%的淨資產投資於因符合若干氣候轉型相關標準（「氣候轉型標準」）而被視為處於明確可衡量路線的發行人所發行的固定收益證券。

HSBC Asset Management has developed a proprietary climate transition assessment that evaluates an issuer’s transition towards Net Zero. Net Zero in this context means that the total greenhouse gas emissions released into the atmosphere equal to the total greenhouse gas emissions removed from the atmosphere. The purpose of the climate transition assessment is to determine an issuer’s progress or commitment towards alignment with Net Zero pathways (i.e. the projected emissions allowed to an issuer through to 2050 to meet the Paris Agreement goal to limit the temperature increase to 1.5 degrees Celsius compared to pre-industrial levels). Issuers are assessed for their emissions’ performance, such as emission projections based on decarbonisation targets and robustness of climate governance, emission disclosures and green strategies. The outcome of the assessment currently categorises issuers as Achieving Net Zero, Aligned, Aligning, Committed to Aligning or Not Aligned.

滙豐投資管理開發了專有氣候轉型評估，評估發行人向淨零排放轉型的進程。在該語境中，淨零排放指向大氣釋放的溫室氣體排放總量等於從大氣消除的溫室氣體排放總量。氣候轉型評估的目的是釐定發行人在遵守淨零排放道路上的進展或承諾（即為了達至巴黎協定關於將氣溫上升幅度限制在較工業時代前水平增加1.5攝氏度的目標，而允許發行人截至2050年釋放的預測排放量）。對發行人的排放表現進行評估，例如基於脫碳目標的排放量預測及氣候管治、排放量披露及綠色策略的完善程度。評估結果目前將發行人歸類為正在達致淨零排放、已達標、正在達標、承諾達標或未達標。

The Investment Adviser considers that an issuer meets the Climate Transition Criteria when it is categorised as Achieving Net Zero, Aligned, Aligning, Committed to Aligning or Not Aligned but with green solutions. For example, a “Committed to Aligning” issuer would be expected to demonstrate a long-term decarbonisation goal consistent with achieving global net zero by 2050, whereas an “Aligned” issuer would be expected to have emission projections aligned to a 1.5°C pathway while demonstrating robust climate management approach, assessed through consideration of some of the following themes: emission performance that is on track of its short, medium and long-term decarbonisation targets (as evidenced by both reported and estimated data sources), climate governance such as the executive oversight of environmental strategy and performance and evidence of revenue-generating products and/or services that contribute to a low-carbon economy. A “Not Aligned but with green solutions” issuer may not have a public commitment to decarbonise but would generate at least 20% of their total revenues from products and/or services that mitigate or contribute to the removal of greenhouse gas emissions. Issuers which issue “green bonds” meeting the Green Bond Principles of the International Capital Market Association would also be considered as meeting the Climate Transition Criteria.

投資顧問認為，當發行人被歸類為正在達致淨零排放、已達標、正在達標、承諾達標或未達標但採用綠色解決方案時，其符合氣候轉型標準。例如，一名「承諾達標」的發行人預計將展示一個與截至2050年實現全球淨零碳目標相一致的長期脫碳目標而「已達標」發行人預期其預測排放量將與1.5°C的路線保持一致且展現合理完善的氣候管理方針，這透過考慮部分下列主題進行評估：排放表現處於達至其短期、中期及長期脫碳目標的軌道上（如相關報告或預測資料來源所證明）；氣候管治，例如環境戰略與績效的行政監督，及為低碳經濟作出貢獻的產生收入的產品及 / 或服務的證據。「未達標但提供綠色解決方案」的發行人可能沒有公開承諾脫碳，但其總收入的至少20%來自減輕或有助於消除溫室氣體排放的產品和/或服務。發行符合國際資本市場協會綠色債券原則的「綠色債券」的發行人也將被視為符合氣候轉型標準。

The assessments of issuers are reviewed periodically with updated information on the different quantitative and qualitative metrics and may result in an issuer’s classification being upgraded, downgraded or staying the same. The climate transition assessment is expected to adapt over time as climate and financial data evolve, including the standards and scenarios used in the assessment.

定期根據有關不同量化及質化指標的最新資料對發行人評估結果進行審閱，這可能導致發行人分類被上調、下調或維持不變。氣候轉型評估方法（包括評估中運用的標準及情境）預期將隨著氣候及財務數據的發展而隨時間相應調整。

Further details on HSBC's Net Zero classifications can be found on HSBC Asset Management's website: <https://www.assetmanagement.hsbc.com.hk/en/individual-investor/fund-centre> (the website has not been reviewed by the SFC and may contain information on funds not authorised by the SFC.) To access this information, you will need to select your location and then choose Funds from the main menu.

有關滙豐淨零排放分類的進一步詳情，載於根據SFDR第10條規定作出的附屬基金可持續性相關披露，刊登於滙豐投資管理的網站: <https://www.assetmanagement.hsbc.com.hk/en/individual-investor/fund-centre> (網頁並未經證監會批閱，可能包含未經證監會認可基金的資訊)。如欲查閱該資料，閣下需選擇您所在地區並從主選單中選擇相關基金。

In addition, the Investment Adviser aims to construct a portfolio which aims for a lower carbon intensity, calculated as a weighted average of the carbon intensities of the Fund's investments, than the weighted average of the constituents of the Reference Benchmark which has been designed to achieve net zero carbon emissions by 2050.

此外，投資顧問的目標是構建一個碳強度（按本基金投資的碳強度加權平均值計算）低於參考基準（旨在於2050年實現淨零碳排放）成分的加權平均值的投資組合。

All issuers in the Fund's investment universe will be assessed for carbon intensity data and the Investment Adviser will exclude issuers with insufficient data to establish their carbon intensity.

本基金投資範圍內的所有發行人將進行有關碳強度數據的評估，投資顧問將剔除缺乏充足數據釐定其碳強度的發行人。

Climate Transition Criteria are proprietary to HSBC, subject to ongoing research and may change over time as new criteria are identified.

氣候轉型標準為滙豐專有，有待持續研究，而隨著新標準確定或會隨時間改變。

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:

被考慮納入本基金投資組合的發行人將受到滙豐資產管理的負責任投資政策（可能不時變更）下除外活動的規限：

- **Banned Weapons** - The Fund will not invest in issuers HSBC considers to be involved in the development, production, use, maintenance, offering for sale, distribution, import or export, storage or transportation of Banned Weapons.
禁止武器 - 本基金不會投資於滙豐認為涉及開發、生產、使用、維護、發售、分銷、進口或出口、儲存或運輸禁止武器的發行人。
- **Controversial Weapons** - The Fund will not invest in issuers HSBC considers to be involved in the production of controversial weapons or their key components. Controversial weapons include but are not limited to anti-personnel mines, depleted uranium weapons and white phosphorous when used for military purposes.
具有爭議性武器 - 本基金不會投資於滙豐認為涉及生產具有爭議性武器或其關鍵零部件的發行人。爭議性武器包括但不限於殺傷性地雷、貧鈾武器及用於軍事目的的白磷。
- **Thermal Coal 1 (Expanders)** - The Fund will not participate in primary fixed income financing by issuers HSBC considers to be engaged in the expansion of thermal coal production.
動力煤1（擴建商） - 本基金不會參與滙豐認為從事動力煤產能擴建的發行人進行的一級固定收益融資。
- **Thermal Coal 2 (Revenue threshold)** - The Fund will not invest in initial public offerings ("IPOs") or issuers HSBC considers having more than 10% revenue generated from thermal coal power generation or extraction and which, in the opinion of HSBC, do not have a credible transition plan.
動力煤2（收入門檻） - 本基金不會投資於滙豐認為超過10%的收入來自動力煤發電或開採且滙豐認為沒有可信轉型計劃的首次公開發售或發行人。
- **Arctic Oil & Gas** - the Fund will not invest in issuers HSBC considers to have more than 10% of their revenues generated from oil & gas extraction in the Arctic region and which, in the opinion of HSBC, do not have a credible transition plan.
北極石油及天然氣 - 本基金不會投資於滙豐認為超過10%的收入來自北極地區石油及天然氣開採，且滙豐認為沒有可信轉型計劃的發行人。
- **Oil Sands** - the Fund will not invest in issuers HSBC considers to have more than 10% of their revenues generated from oil sands extraction and which, in the opinion of HSBC, do not have a credible transition plan.
油砂 - 本基金不會投資於滙豐認為超過10%的收入來自油砂開採且滙豐認為沒有可信轉型計劃的發行人。
- **Shale Oil** - the Fund will not invest in issuers HSBC considers to have more than 35% of their revenues generated from the extraction of Shale Oil and which, in the opinion of HSBC, do not have a credible transition plan.
頁岩油 - 本基金不會投資於滙豐認為超過35%的收入來自頁岩油開採且滙豐認為沒有可信轉型計劃的發行人。
- **Tobacco** - The Fund will not invest in issuers HSBC considers to be directly involved in the production of tobacco.
煙草 - 本基金不會投資於滙豐認為直接涉及生產煙草的發行人。
- **UNGC** - The Fund will not invest in issuers that HSBC considers to be non-compliant with United Nations Global Compact (UNGC) Principles. Where instances of potential violations of UNGC principles are identified, issuers may be subject to proprietary ESG due diligence checks to determine their suitability for inclusion in a sub-fund's portfolio.
聯合國全球契約 - 本基金不會投資於滙豐認為違反聯合國全球契約原則的發行人。若發現潛在違反聯合國全球契約原則的情況，可能對相關發行人進行專有的ESG盡職調查以確定其是否適合納入本基金的投資組合。

Issuers will also be subject to additional exclusions relating to the EU Climate Transition Benchmark Regulation, as defined in Article 12(1)(a) to (c) of CDR (EU) 2020/1818. In respect of investments in Green Bonds, the below exclusions will be applied at the level of the green bond proceeds, with the exception of the UNGC and OECD exclusions, which will be assessed at the level of the green bond issuer:

此外將對發行人應用歐盟委員會轉授條例2020/1818(CDR (EU) 2020/1818)第12(1)(a)至(c)條所界定的與歐盟氣候轉型基準規例相關的額外排除標準。就綠色債券的投資而言將在綠色債券所得款項層面應用下列排除標準，但聯合國全球契約及經合組織排除標準除外，其將在綠色債券發行人層面進行評估：

- Controversial Weapons - The Fund will not invest in issuers involved in any activities related to controversial weapons, namely anti-personnel mines, cluster munitions, chemical weapons and biological weapons.
具有爭議性武器 - 本基金不會投資於涉及與具有爭議性武器相關的任何活動（即殺傷性地雷、集束炸彈、化學武器及生物武器）的發行人。
- Tobacco - The Fund will not invest in issuers involved in the cultivation and production of tobacco.
煙草 - 本基金不會投資於涉及種植及生產煙草的發行人。
- UNGC and OECD - The Fund will not invest in issuers in violation of the United Nations Global Compact (UNGC) principles or the Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises.
聯合國全球契約及經合組織 - 本基金不會投資於違反聯合國全球契約原則及經濟合作與發展組織《經合組織跨國企業指引》的發行人。

More information is provided in section 1.5. "Integration of sustainability risks into investment decisions and SFDR principles" sub-section HSBC Asset Management Responsible Investment Policies..

更多資料載於第1.5節「在投資決策中融入可持續發展風險及SFDR原則」中的滙豐投資管理的負責任投資政策分節。

Climate Transition Criteria, environmental and social factors, corporate governance practices and Excluded Activities and the need for ESG due diligence may be identified and analysed by using, but not exclusively, HSBC's proprietary ESG Materiality Framework and scores, fundamental qualitative research and corporate engagement. When assessing issuers' ESG scores, Climate Transition Criteria, carbon intensity or their involvement in Excluded Activities, the Investment Adviser may rely on expertise, research and information provided by financial and non-financial data providers. 氣候轉型標準、環境及社會因素、企業管治慣例及除外活動以及ESG盡職審查的需要可透過使用（但並非僅使用）滙豐的專有ESG重要性框架及評分、基本因素定性研究及企業參與來識別及分析。在評估發行人的ESG評分、氣候轉型標準、碳強度或其對除外活動的參與時，投資顧問可倚賴金融及非金融數據提供商提供的專業知識、研究及資料。

Investment in onshore Chinese fixed income securities include, but are not limited to, onshore fixed income securities denominated in RMB, issued within the People's Republic of China ("PRC") and traded on the China Interbank Bond Market ("CIBM"). The Fund may invest in the CIBM either through Bond Connect and/or the CIBM Initiative. The Fund may invest up to 10% of its net assets in onshore Chinese bonds issued by, amongst other, municipal and local governments, companies and policy banks.

投資中國在岸固定收益證券包括但不限於以人民幣計價、在中華人民共和國（「中國」）境內發行及在中國銀行間債券市場買賣的在岸固定收益證券。本基金可透過債券通及／或中國銀行間債券市場計劃投資於中國銀行間債券市場。本基金可將其最多10%的淨資產投資於由（其中包括）市級及當地政府、公司及政策銀行發行的中國在岸債券。

The Fund may invest up to 10% of its net assets in Non-Investment Grade rated fixed income securities.

本基金可將其淨資產最多10%投資於非投資級別固定收益證券。

The Fund may invest up to 10% of its net assets in ABS and MBS.

本基金可將其淨資產最多10%投資於資產抵押證券及按揭證券。

The Fund may invest less than 30% of its net assets in debt instruments with loss-absorption features including, but not limited to, contingent convertible securities; additional tier 1 or tier 2 capital instruments; total loss-absorbing capacity eligible instruments; and certain senior non preferred debt. The Fund may invest up to 10% of its net assets in contingent convertible securities.

本基金可將少於其淨資產的30%投資於具有損失吸收特點的債務工具，包括但不限於或然可轉換證券；額外一級或二級資本工具；具有完全損失吸收特點的合資格工具；及某些高級非優先債務。本基金可將其淨資產最多10%投資於或然可轉換證券。

The Fund may achieve its investment objective by investing up to 10% of its net assets in units or shares of UCITS and/or other Eligible UCIs (including other sub-funds of HSBC Global Investment Funds).

本基金可透過將其淨資產最多10%投資於UCITS及／或其他合資格UCIs（包括滙豐環球投資基金的其他附屬基金）的單位或股份，以達致其投資目標。

The Fund may hold equity securities (including but not limited to warrants, common stock and preferred stock) received as a result of or in connection with a corporate action (including but not limited to bankruptcy or restructuring) and affecting existing portfolio holdings.

本基金可持有因影響現有投資組合持倉及公司行動（包括但不限於破產或重組）或與之相關而收取的股本證券（包括但不限於認股權證、普通股及優先股）。

The Fund may also invest in bank deposits, money market instruments or money market funds for treasury purposes.

本基金亦將為財務管理目的投資於銀行存款、貨幣市場工具或貨幣市場基金。

The Fund may use financial derivative instruments for hedging purposes and efficient portfolio management purposes. The Fund may also use, but not extensively, financial derivative instruments for investment purposes. The financial derivative instruments the Fund is permitted to use include, but are not limited to, futures, options, swaps (such as credit default swaps) and foreign exchange forwards (including non-deliverable forwards). Financial derivative instruments may also be embedded in other instruments in which the Fund may invest.

本基金可使用金融衍生工具作對沖用途。本基金亦可使用（惟不可廣泛使用）金融衍生工具作投資用途及有效投資組合管理用途。本基金獲准使用的金融衍生工具包括但不限於期貨、期權、掉期（例如信貸違約掉期）及外匯遠期（包括非可交付遠期）。金融衍生工具亦可嵌入於本基金可投資的其他工具。

The Fund can enter into Securities Lending transactions for up to 29% of its net assets, however, it is expected that this will not exceed 25%.

本基金可訂立最多佔其淨資產29%的證券借貸交易，惟預期不會超過25%。

The Fund's primary currency exposure is to the US Dollar. The Fund will normally hedge currency exposures into US Dollar. On an ancillary basis (normally up to 10% of its net assets), the Fund may also have exposure to non-US Dollar currencies including Emerging Market currencies.

本基金的主要貨幣風險為美元。本基金一般將貨幣與美元對沖。本基金亦可以輔助性質持有非美元貨幣（包括新興市場貨幣）資產（通常最多達其淨資產的10%）。

The Fund is actively managed and does not track a benchmark. The Reference Benchmark is used for Fund market comparison purposes.

本基金進行主動管理，不追蹤基準指數。使用參考基準供本基金市場比較用途。

The Investment Adviser 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.

投資顧問將根據主動投資管理策略及特定投資機會酌情投資於並未納入參考基準的證券。預計本基金的大部分投資將為參考基準的成分。然而，相關權重可能與參考基準的權重存在較大偏離。

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

本基金的表現相對於參考基準的偏離程度受到監控，但不限制在界定範圍。

Use of derivatives 衍生工具的使用

- ▶ The Fund's net derivative exposure may be up to 50% of the Fund's net asset value.

本基金衍生工具的淨投資比例範圍最高可達本基金資產淨值的50%。

What are the Key Risks? 本基金有哪些主要風險？

Investment involves risks. Please refer to the offering document for details including the risk factors.

投資涉及風險。請參閱銷售文件以便獲取其他資料，包括風險因素。

Investment risk and volatility risk 投資風險及波動風險

- ▶ The Fund's investment portfolio may fall in value due to any of the key risk factors below and therefore your investment in the Fund may suffer losses. There is no guarantee of the repayment of principal.

本基金的投資組合價值可能因下列任何主要風險因素而下跌，故閣下於本基金的投資可能會蒙受虧損。概不保證可償還本金。

- ▶ The Fund's investment portfolio will be exposed to volatility risk - meaning the value of assets will fluctuate. Volatility is not constant and may increase or decrease over time. Investors may suffer losses due to high volatility.

本基金的投資組合將面臨波動風險，這意味著資產價值將波動。波動率不是不變的，並且可能隨時間增加或減少。投資者可能會因高波動而蒙受損失。

General liquidity risk 一般流動性風險

- ▶ The Fund's investment portfolio will be exposed to liquidity risks - meaning it may take time to sell assets and/or assets may need to be sold at a discount. This risk is greater in exceptional market conditions when a large number of market participants may seek to liquidate their investments which may include the Fund. The Fund may employ a number of techniques to manage liquidity including pricing adjustments and temporarily suspending redemptions.

本基金的投資組合將承受流動性風險—意味著其需時出售資產及／或資產可能需以折讓價出售。當出現大量市場參與者尋求變現其投資（可能包括本基金）的特殊市況時，此風險便較大。本基金可運用若干技巧管理流動性，包括定價調整及暫時停止贖回。

Currency risk 貨幣風險

- ▶ Underlying investments of the Fund may be denominated in currencies other than the Base Currency of the Fund and the class of shares may be designated in a currency other than the Base Currency of the Fund.

本基金的相關投資可能以本基金的基本貨幣以外的貨幣計價，及股份類別可能被指定本基金的基本貨幣以外的貨幣。

- ▶ Where the currency of the underlying assets differs to the currency used to quote a share's price (whether expressed in the Base Currency or another designated currency), such price may be affected unfavourably by fluctuations in exchange rates between these currencies or, in the case of Currency Hedged Share Classes, between the currency of the underlying assets and the Base Currency.

若相關資產的貨幣有別於用作股份報價的貨幣（無論以基本貨幣還是其他指定貨幣列示），該價格可能因此等貨幣之間（或如屬貨幣對沖股份類別，則為相關資產的貨幣與基本貨幣之間）的匯率波動而受到不利影響。

- ▶ Exchange rates may be affected by changes to exchange rate controls amongst other political and economic events.

匯率可能受匯率管控，以及其他政治及經濟事件變化影響。

ESG investment policy risk ESG投資政策風險

- ▶ The Fund may invest based on carbon footprint and/or Climate Transition data and/or ESG scores and/or certain inclusion and exclusion themes as set out in the investment policy “(Climate Transition Criteria)”. The use of Climate Transition Criteria may affect the Fund’s investment performance and, as such, the Fund may perform differently compared to similar funds that do not use such criteria. For instance, Climate Transition Criteria used in the Fund’s investment policy may result in the Fund forgoing opportunities to buy certain securities when it might otherwise be advantageous to do so, and/or selling securities due to Climate Transition Criteria when it might be disadvantageous to do so. As such, the application of Climate Transition Criteria may restrict the ability of the Fund to acquire or dispose of its investments at a price and time that it wishes to do so, and may therefore result in a loss to the Fund. The use of Climate Transition Criteria may also result in the Fund being concentrated in companies with a focus on Climate Transition Criteria and its value may be more volatile than that of a fund having a more diverse portfolio of investments.

本基金可根據投資政策所列碳足跡及 / 或氣候轉型及 / 或ESG分數及 / 或特定的納入及除外主題（「氣候轉型標準」）進行投資。氣候轉型標準的使用可能影響本基金的投資表現，因此，本基金的表現可能有別於不使用該標準的類似基金。例如，本基金的投資政策中使用的氣候轉型標準可能導致本基金因氣候轉型標準而放棄買入本來適合買入的證券的機會及 / 或賣出可能不應賣出的證券。因此，採用氣候轉型標準可能限制本基金按其理想的價格及在其理想的時間買入或出售投資的能力。使用氣候轉型標準亦可能導致本基金集中於專注氣候轉型標準的公司，其價值可能比投資組合更為分散的基金波動更大。

- ▶ There is a lack of standardised taxonomy of Climate Transition Criteria evaluation methodology and the way in which different funds apply such Climate Transition Criteria may vary.

氣候轉型標準評估方法缺乏標準的分類法，不同基金應用該氣候轉型標準的方式亦可能不同。

- ▶ The Investment Adviser’s evaluation of a company’s Climate Transition Criteria may be dependent upon information and data from third party Climate Transition Criteria data providers, which may be incomplete, inaccurate or unavailable. As a result, there is a risk associated with the assessment of a security or issuer based on such information or data.

投資顧問對一間公司氣候轉型標準的評估可能取決於來自第三方氣候轉型標準數據提供商的資料及數據，該資料及數據可能不完整、不準確或不可得。因此，存在與基於該資料或數據評估證券或發行人相關的風險。

General debt securities risk 一般債務證券風險

Credit risk 信貸風險

- ▶ The Fund is exposed to the credit/default risk of issuers of the debt securities that the Fund may invest in. In the event that an issuer of a debt security defaults on payment of principal or interest, the Fund could suffer substantial loss and the net asset value of the Fund could be adversely affected.

本基金須承受本基金可能投資的債務證券之發行人的信貸 / 違約風險。若債務證券的發行人在支付本金或利息方面違約，本基金可能蒙受重大虧損及本基金的資產淨值可能受到不利影響。

Credit rating risk 信貸評級風險

- ▶ Credit rating agencies may assign credit ratings to indicate credit quality of such securities. These are subject to limitations and may not accurately reflect the creditworthiness of the security and/or issuer at all times. Conversely, some debt securities are unrated, meaning that assessment of credit quality will solely be down to the Investment Adviser.

信貸評級機構可能給予信貸評級以表明該等證券的信貸質素。此等評級涉及限制，且未必能時刻準確反映證券及 / 或發行人的信用程度。相反，部分債務證券未獲評級，意味著信貸質素的評估將完全由投資顧問決定。

- ▶ The credit rating and/or credit quality of a debt instrument or its issuer may decline. In the event of such decline, the value of the Fund may be adversely affected and the Manager may or may not be able to dispose of the relevant debt instruments.

債務工具或其發行人的信貸評級及 / 或信貸質素可能下降。若出現下降情況，本基金的價值可能受到不利影響，經理人不一定能夠出售有關債務工具。

Interest rate risk 利率風險

- ▶ Debt securities are typically subject to interest rate risk. In general, the prices of debt securities rise when interest rates fall, whilst their prices fall when interest rates rise.

債務證券通常須承受利率風險。一般而言，當利率下跌時，債務證券的價格會上升，而利率上升時，其價格則會下跌。

Valuation risk 估值風險

- ▶ Valuation of the Fund’s investment in debt securities may involve uncertainties and judgmental determinations, and independent pricing information may not at all times be available. If such valuation turns out to be incorrect, this may affect the net asset value of the Fund.

對本基金於債券證券的投資的估值可能涉及不確定性因素及判斷，且未必在所有時候均能獲得獨立的定價資訊。如證實該等估值不正確，此可能影響本基金的資產淨值。

Non-investment grade and unrated debt securities risk 非投資級別及未評級債務證券風險

- ▶ Non-investment grade debt securities as rated by credit agencies (and credit equivalent unrated debt securities) are subject to greater liquidity risk, higher volatility, higher credit risk and greater risk of loss of principal and interest than investment grade debt securities.

相比投資級別債務證券，被信貸評級機構評為非投資級別債務證券（及同等信貸質素的未評級債務證券）面臨更大的流動性風險、更高的波動率、更高的信貸風險及更大的損失本金及利息風險。

Sovereign debt risk 主權債務風險

- ▶ The Fund's investment in securities issued or guaranteed by governments may be exposed to political, social and economic risks. In adverse situations, the sovereign issuers may not be able or willing to repay the principal and/or interest when due or may request the Fund to participate in restructuring such debts. The Fund may suffer significant losses when there is a default of sovereign debt issuers.

本基金投資於由政府發行或擔保的證券可能面臨政治、社會及經濟風險。在不利狀況下，主權發行人未必能夠或願意在到期應付時償還本金及 / 或利息，或可能要求本基金參與重組有關債務。倘主權債務發行人發生違約，本基金可能遭受重大損失。

Emerging markets risk 新興市場風險

- ▶ The Fund invests in emerging markets which may involve increased risks and special considerations not typically associated with investment in more developed markets, such as greater liquidity risks, currency risks/control, political and economic uncertainties, legal and taxation risks, settlement risks, custody risk and the likelihood of a higher degree of volatility.

本基金投資於新興市場，新興市場可能涉及投資於較發達市場一般不會涉及的較多風險及特殊考慮因素，例如較高的流動性風險、貨幣風險 / 管制、政治及經濟不確定因素、法律及稅務風險、結算風險、託管風險，以及大幅波動的可能性。

Risk associated with distribution out of/effectively out of capital 與從資本中 / 實際從資本中作出分派相關的風險

- ▶ For certain Classes, dividends may be paid out of capital or effectively out of capital which represents a return or withdrawal of part of an investor's original investment or from any capital gains attributable to that original investment. Any payment of dividends may result in an immediate reduction in the net asset value per share of the Class.

就若干類別而言，可能從資本中或實際上從資本中撥付股息，即代表從投資者的原本投資中獲付還或提取部分金額或從該原本投資應佔的任何資本收益中獲付還或提取金額。任何股息的撥付可能導致該類別的每股資產淨值即時減少。

- ▶ In addition, for certain Currency Hedged Share Classes, the dividend distribution amount and the net asset value may be adversely affected by differences in the interest rates of the reference currency of the Class and the Fund's Base Currency. Also, for certain Currency Hedged Share Classes, differences in interest rates may result in an increase in the amount of dividend distribution paid out of capital and hence a greater erosion of capital than other non-hedged Classes.

此外，就若干貨幣對沖股份類別而言，股息分派金額及資產淨值可能受到類別的參考貨幣與本基金的基本貨幣之間利率差異的不利影響。同樣，就若干貨幣對沖股份類別而言，利率差異亦可能導致從資本撥付的股息分派金額增加，故相比其他非對沖類別會出現較大的資本蠶蝕。

Derivative instrument risk 衍生工具風險

- ▶ Risks associated with financial derivative instruments include counterparty/credit risk, greater liquidity risk, valuation risk, volatility risk and over-the-counter transaction risk.

與金融衍生工具相關的風險包括對手方 / 信貸風險、較大的流動性風險、估值風險、波動性風險及場外交易風險。

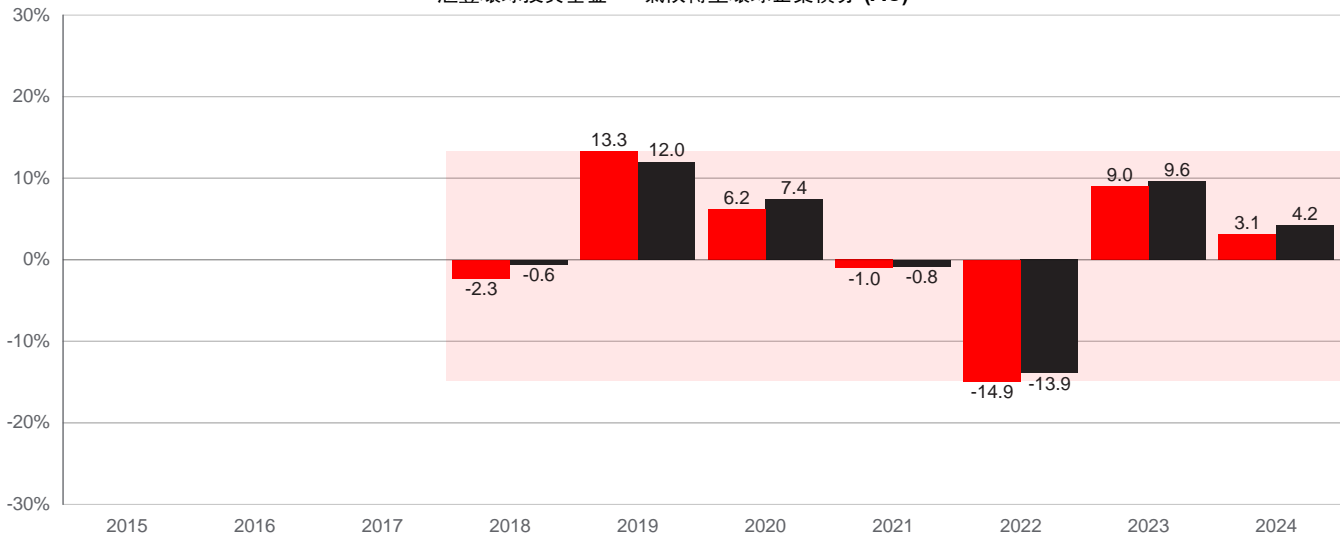
- ▶ The use of derivatives for investment purposes may involve leverage. Leverage can result in a loss significantly greater than the amount invested in derivatives by the Fund leading to a higher risk of significant loss by the Fund.

使用衍生工具作投資用途可能涉及槓桿。槓桿可能導致損失遠遠大於本基金對衍生工具的投資金額，令本基金遭受重大損失的風險增加。

How has the Fund performed? 本基金過往的業績表現如何？

HSBC GLOBAL INVESTMENT FUNDS - GLOBAL CORPORATE BOND CLIMATE TRANSITION (AC)

滙豐環球投資基金 - 氣候轉型環球企業債券 (AC)



The performance of the highlighted years were achieved under circumstances that no longer apply as the Fund name, investment objective / strategy and the Reference Benchmark of the Fund were changed on 16 May 2025. Since 16 May 2025, the Reference Benchmark of the Fund has been changed to ICE Global Corporate Climate Transition Index Hedged USD. Prior to that, the underlying index was Bloomberg Global Aggregate Corporates Diversified Hedged USD.

業績在標示的年份之情況已不再適用。本基金的投資目標/策略及相關指數已於2025年5月16日變更。自2025年5月16日起，本基金的相關指數為ICE環球企業氣候轉型指數（對沖美元）。在這之前，相關指數為彭博環球綜合企業多元化（美元對沖）。

■ **Fund**
基金
■ **Benchmark**
基準

- ▶ Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
往績並非預測日後業績表現的指標。投資者未必能取回全部投資本金。
- ▶ The computation basis of the performance is based on the calendar year end, NAV-to-NAV, with dividend reinvested.
業績表現以曆年末的資產淨值作為比較基礎，股息會滾存再作投資。
- ▶ These figures show by how much the share class increased or decreased in value during the calendar year being shown. Performance data has been calculated in USD including ongoing charges and excluding subscription fee and redemption fee you might have to pay.
數據顯示股份類別於上述曆年的價值升跌。業績數據以美元計算，包括經常性開支但不包括您可能需支付的認購費用及贖回費用。
- ▶ Where no past performance is shown there was insufficient data available in that year to provide performance.
假如並無顯示過往表現，則表示該年度並無足夠數據以提供表現。
- ▶ The Fund has formally adopted ICE Global Corporate Climate Transition Index Hedged USD as the reference performance benchmark of the Fund with effect from 16 May 2025 due to a change in the name and investment objective and strategy of the Fund. The reference performance benchmark is shown for comparison purposes only and the Fund may not be managed to the reference performance benchmark. Historically, the benchmark has been Bloomberg Global Aggregate Corporates Diversified Hedged USD.
因本基金名稱及投資目標及策略更改，由2025年5月16日本基金正式採用ICE環球企業氣候轉型指數（對沖美元）(ICE Global Corporate Climate Transition Index Hedged USD)作為本基金的參考表現基準。所示參考表現基準僅供比較用途，而本基金未必依據參考表現基準予以管理。過去的基準是彭博環球綜合企業多元化（美元對沖）(Bloomberg Global Aggregate Corporates Diversified Hedged USD)。
- ▶ Fund launch date: 27/09/2017
基金成立日期：2017年09月27日
- ▶ Class AC launch date: 27/09/2017
AC類成立日期：2017年09月27日
- ▶ Class AC is a share class open for investment by Hong Kong retail investors and denominated in the Fund's base currency.
AC類乃開放予香港零售投資者投資及以本基金的基本貨幣計價的股份類別。

Is there any guarantee? 本基金有否提供保證？

This Fund does not have any guarantees. You may not get back the full amount of money you invest.
本基金並不提供任何保證。閣下未必能全數取回投資本金。

What are the fees and charges? 本基金涉及哪些費用？

► Charges which may be payable by you 認購本基金時閣下或須支付的費用

You may have to pay the following fees when dealing in the Fund.

閣下買賣本基金時可能須要支付以下費用。

Fees 費用	What you pay 您須支付
Subscription fee 認購費	Up to 3.00%* of the total subscription amount 最高達認購總額的3.00%*
Switching fee 轉換費	Up to 1.00%* of the Switch-Out proceeds 最高達轉出所得款項的1.00%*
Redemption fee 贖回費	Nil* 無*

* You may need to bear additional costs under certain situations in order to mitigate any adverse impacts to the Fund caused by the transactions. Please refer to the offering document for further details.

為減輕交易可能對本基金造成的不利影響，閣下可能須在某些情況下承擔額外費用。詳情請參閱銷售文件。

► Ongoing fees payable by the Fund 本基金持續繳付的費用

The following expenses will be paid out of the Fund. They affect you because they reduce the return you get on your investments.

以下收費將從本基金總值中扣除，閣下的投資回報將會因而減少。

Fees 費用	Annual rate (as a % of the Net Asset Value of the Fund) 年率（以本基金資產淨值之%）
Management fee 管理費	Class AC [#] / Class ACHEUR [#] / Class AD [#] / Class AM2 [#] / Class AM2HKD [#] - 0.80% / AC 類 [#] / ACHEUR 類 [#] / AD 類 [#] / AM2 類 [#] / AM2HKD 類 [#] - 0.80%
Custodian fee 保管費	Not applicable, included in the Administrative fee 不適用，已包括在行政費內
Administrative fee 行政費	0.25%^
Performance fee 表現費	Not applicable 不適用

The fees and charges may be increased up to maximum level as specified in the offering document by giving at least 1 Month's prior notice to investor. Please refer to the offering documents for further details.

費用可增至銷售文件所定的最高水平，但須予最少1個月預先通知投資者。詳情請參閱銷售文件。

^ The fees and charges may be increased up to maximum level as specified in the offering document by giving at least 1 Month's prior notice to investor. Please refer to the offering document for further details. This amount does not include the fees of the Administration Agent or other appointed parties relating to the execution of the currency hedging policy, which will be borne by the relevant hedged share class. Where the Administration Agent or other appointed parties takes these fees, the rate for fees relating to the execution of the currency hedging policy is up to 0.025% per annum of the net asset value of the hedged share class.

費用可增至銷售文件所定的最高水平，但須予最少1個月預先通知投資者。進一步詳情請參閱銷售文件。此金額並不包括行政代理或其他指定方有關執行貨幣對沖政策的費用，該費用將由有關對沖股份類別承擔。若行政代理或其他指定方收取該等費用，執行貨幣對沖政策所收取的費用年率為最高達貨幣對沖股份類別資產淨值的0.025%。

► Other fees 其他收費

You may have to pay other fees and charges when dealing in the Fund.

閣下買賣本基金時可能須要支付其他費用。

Additional information 其他資料

- You generally buy and redeem shares at the Fund's next-determined subscription price and redemption price with reference to the Net Asset Value (NAV) after the intermediaries receive your request in good order on or before 16:00 HK Time, being the Fund's dealing cut-off time.
一般而言，閣下認購及贖回本基金股份的價格，是在中介人於香港時間16:00或之前（即本基金的交易截止時間）收到閣下的完整指示後，參照本基金資產淨值而釐定的下一個認購價及贖回價。
- Intermediaries who sell the Fund may impose earlier cut-off times for receiving instructions for subscriptions, redemptions or switching. Investors should pay attention to the arrangements of the intermediary concerned.
銷售本基金的中介人可能就接受認購、贖回或轉換指示實施較早的截止時間。投資者須注意有關中介人的安排。
- Investors may obtain past performance information of other share classes offered to Hong Kong investors at www.assetmanagement.hsbc.com/hk (the website has not been reviewed by the SFC).
投資者可瀏覽www.assetmanagement.hsbc.com/hk（網頁並未經證監會批閱）以取得向香港投資者發售的其他股份類別的往績表現資料。
- The net asset value of the Fund is calculated and the price of the Fund is published on each dealing day. The Fund prices are available online at www.assetmanagement.hsbc.com/hk (the website has not been reviewed by the SFC).
本基金的資產淨值及價格均於每個交易日計算及刊登。本基金價格刊登於www.assetmanagement.hsbc.com/hk（網頁並未經證監會批閱）。
- The composition of the latest dividends (i.e. the relative amounts paid out of (i) net distributable income and (ii) capital) (if any) for the last 12 months is available from Hong Kong Distributor or the Hong Kong Representative on request and on the website www.assetmanagement.hsbc.com/hk (the website has not been reviewed by the SFC).
過去12個月的最近期股息之構成（即有關從(i)可供分派淨收入及(ii)資本撥付的款項）（如有）資料可向香港分銷商或香港代表索取，並載於網站www.assetmanagement.hsbc.com/hk（網頁並未經證監會批閱）。

Important 重要資料

- ▶ If you are in doubt, you should seek professional advice.
閣下如有疑問，請應諮詢專業意見。
- ▶ The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.
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