

HSBC Global Investment Funds

INDIA FIXED INCOME

Monthly report 31 August 2025 | Share class AM3OAUD

Fund center



Risk Disclosure

- The Fund invests mainly in Indian bonds and fixed income securities.
- When investing in Indian bonds, the Fund may need to comply with the licensing regulations in India and is subject to additional risks, including quota restrictions and tax risks.
- 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, general debt securities, non-investment grade and unrated debt securities, sovereign debt, interest rate, valuation, geographic concentration, emerging markets, tax and political risks. Investors may suffer substantial loss of their investments in the Fund.
- Portfolio 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 long term capital growth and income by investing in a portfolio of Indian bonds and other similar securities.



Investment strategy

The Fund is actively managed and is not constrained by a benchmark. The Fund normally invests at least 90% of its assets in Indian rupee (INR) denominated Indian domestic investment grade, non-investment grade and unrated bonds issued by government, supranational and/or corporate issues; investment grade, non-investment grade and unrated bonds issued or guaranteed by government or government agencies of India, and companies that are based in India, that are denominated in other currencies; cash or instruments (up to 20% of assets); and other financial instruments. 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. The Fund may be subject to a limit on its investments in India. Where this is the case the Fund may invest in non-INR denominated securities. The Fund may invest up to 100% in bonds issued by the Indian Government or Indian Government agencies. The Fund may invest up to 10% in contingent convertible securities, up to 10% in other funds and may invest in bank deposits, money market instruments or money market funds. See the Prospectus for a full description of the investment objectives and derivative usage.

Share Class Details

Key metrics

NAV per Share	AUD 7.15
Yield to maturity	6.92%

Fund facts

UCITS V compliant	Yes
Dividend treatment	Distributing
Distribution Frequency	Monthly
Dividend ex-date	29 August 2025
Dividend annualised yield*	6.47%
Dividend Amount	0.037459
Dealing frequency	Daily
Share Class Base Currency	AUD
Domicile	Luxembourg
Inception date	29 August 2018
Fund Size	USD 475,235,308
Managers	Kapil Punjabi Fouad Mouadine William GOH

Fees and expenses

Minimum initial investment (HK) ¹	AUD 1,500
Maximum initial charge (HK)	3.000%
Management fee	1.100%

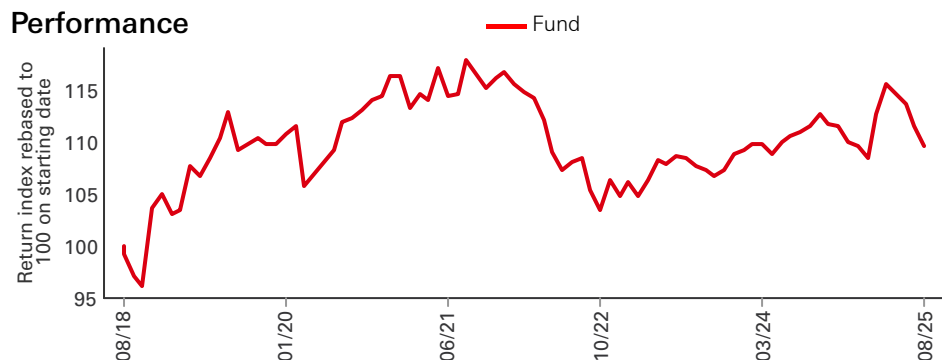
Codes

ISIN	LU1819531879
Bloomberg ticker	HSIAM30 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: 100% Crisil Composite Bond Dollar Index since 28 May 2024. Since inception - 28 May 2024, there was no benchmark.
Fund change that may have material impact on performance: 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 31 August 2025

Performance



Performance (%)	YTD	1 month	3 months	6 months	1 year	3 years	5 years
AM30AUD	-0.36	-1.78	-4.41	0.96	-1.82	1.01	-2.43

Calendar year performance (%)	2020	2021	2022	2023	2024
AM30AUD	5.92	0.28	-10.28	3.92	1.01

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	AM30AUD	Reference benchmark	5-Year Risk Measures	AM30AUD	Reference benchmark
Volatility	4.84%	--	Volatility	4.94%	--
Sharpe ratio	-0.77	--	Sharpe ratio	-0.61	--

Fixed Income Characteristics	Fund	Reference benchmark	Relative
No. of holdings ex cash	61	65	--
Average coupon rate	7.17	7.17	0.00
Portfolio yield	6.90%	6.80%	0.10%
Yield to maturity	6.92%	6.80%	0.12%
Current yield	7.04%	7.11%	-0.07%
Effective duration	6.40	5.46	0.94
Average maturity	11.76	10.05	1.71
Average Credit Quality	A-/BBB+	BBB-	--
Number of issuers	24	34	--

Credit rating (%)	Fund	Reference benchmark	Relative	Maturity Breakdown (Effective duration)	Fund	Reference benchmark	Relative
AAA	22.35	0.00	22.35	0-2 years	0.05	0.12	-0.08
BBB	52.21	49.65	2.55	2-5 years	1.07	1.23	-0.16
BB	4.36	0.00	4.36	5-10 years	1.64	1.63	0.01
NR	21.57	50.35	-28.77	10+ years	3.65	2.48	1.17
Cash	-0.49	0.00	-0.49	Cash	0.00	0.00	0.00
				Total	6.40	5.46	0.94

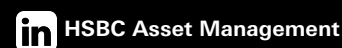
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Sector Allocation (%)	Fund	Reference benchmark	Relative
Sovereign	49.76	51.17	-1.41
Multi-National	22.35	0.00	22.35
Banks	13.00	10.83	2.17
Diversified Finan Serv	7.65	27.57	-19.92
Regional(state/provnc)	3.10	0.00	3.10
Transportation	1.64	4.61	-2.97
Oil&Gas	1.53	1.52	0.01
Iron/Steel	0.75	0.00	0.75
Engineering&Construction	0.65	1.21	-0.56
Commercial Services	0.05	0.00	0.05
Other Sectors	0.00	3.08	-3.08
Cash	-0.49	0.00	-0.49

Top 10 Holdings	Weight (%)
INDIA GOVT BOND 7.300 19/06/53	7.89
INDIA GOVT BOND 7.090 05/08/54	6.45
INDIA GOVT BOND 7.320 13/11/30	5.73
INDIA GOVT BOND 7.100 08/04/34	5.68
INDIA GOVT BOND 7.180 24/07/37	4.94
INDIA GOVT BOND 7.250 12/06/63	4.78
INDIA GOVT BOND 7.410 19/12/36	4.45
EUROPEAN INVT BK 7.400 23/10/33	2.64
HDFC BANK LTD 8.440 28/12/28	2.62
INDIA GOVT BOND 7.230 15/04/39	2.51

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at Tel: 852 2284 1111.

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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.

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Source: HSBC Asset Management, data as at 31 August 2025

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