

HSBC Global Investment Funds

Strategic Duration and Income Bond

Monthly report 30 June 2025 | Share class AMFIXAHEUR

Fund center



Risk Disclosure

- The Fund mainly invests in a portfolio of fixed income securities with average duration of around 3-8 years.
- Fixed payout classes pay out a pre-determined annualized fixed percentage of their net asset value (NAV) or adjusted NAV at a pre-determined frequency. The pre-determined annualized fixed percentage does not reflect either the actual or expected income or performance of the Fund. Consequently, fixed payout classes are expected to payout capital gains and/or of capital and may do so over a prolonged or indefinite period. Paying-out of capital represents a withdrawal of investor's initial investment and may result in an immediate reduction of the NAV per unit and a substantial erosion of an investor's initial investment over the long term. Over the very long term an investor's initial investment may be nearly or even completely exhausted. A positive payout does not imply a positive return.
- 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 investment, volatility, liquidity, debt securities, non-investment grade and unrated debt securities, sovereign debt, currency, 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 this document and should read the offering documents for details including risk factors.



Investment objective

The Fund aims to provide long term capital growth and income by investing in a portfolio of bonds with an average duration expected to be between 3 years and 8 years.



Investment strategy

The Fund is actively managed. The Fund invests a minimum of 70% of its assets in investment grade and non-investment grade bonds and other similar securities which are either issued or guaranteed by governments, government agencies and supranational bodies of developed markets or by companies which are domiciled in developed markets. The Fund may invest up to 20% of its assets in non-investment grade rated bonds. The Fund will not invest more than 10% in securities issued by or guaranteed by any single sovereign issuer with a credit rating below investment grade. 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 invest below 30% of its assets in asset backed securities (ABS) and mortgage-backed securities (MBS), up to 10% in contingent convertible securities, up to 10% in other funds; and may also invest in bank deposits, money market instruments or money market funds for treasury purposes. The Fund's primary currency exposure is to US Dollar (USD). See the Prospectus for a full description of the investment objectives and derivative usage.

Share Class Details

Key metrics

NAV per Share	EUR 98.24
Yield to maturity	4.99%

Fund facts

UCITS V compliant	Yes
Dividend treatment	Distributing
Distribution Frequency	Monthly
Dividend ex-date	26 June 2025
Annualised fixed payout rate*	7.00%
Dividend Amount	0.575592
Dealing frequency	Daily
Share Class Base Currency	EUR
Domicile	Luxembourg
Inception date	16 December 2024
Fund Size	USD 747,708,012
Managers	Mohamed Imtiaz Siddeeq Oliver Boulind Richard Philip Smith

Fees and expenses

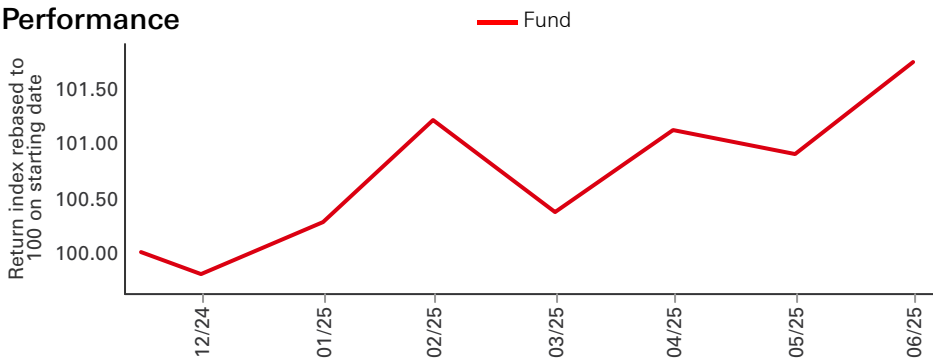
Minimum initial investment (HK) ¹	USD 5,000
Maximum initial charge (HK)	3.100%
Management fee	1.200%

Codes

ISIN	LU2837853519
Bloomberg ticker	HSBSDAE LX

¹Please note that initial minimum subscription may vary across different distributors

Performance



Performance (%)	YTD	1 month	3 months	6 months	1 year	3 years	5 years	Since Inception
AMFIXAHEUR	1.96	0.85	1.37	1.96	--	--	--	1.75

Calendar year performance (%)	2020	2021	2022	2023	2024
AMFIXAHEUR	--	--	--	--	-0.21

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	AMFIXAHEUR	Reference benchmark	5-Year Risk Measures	AMFIXAHEUR	Reference benchmark
Volatility	--	--	Volatility	--	--
Sharpe ratio	--	--	Sharpe ratio	--	--

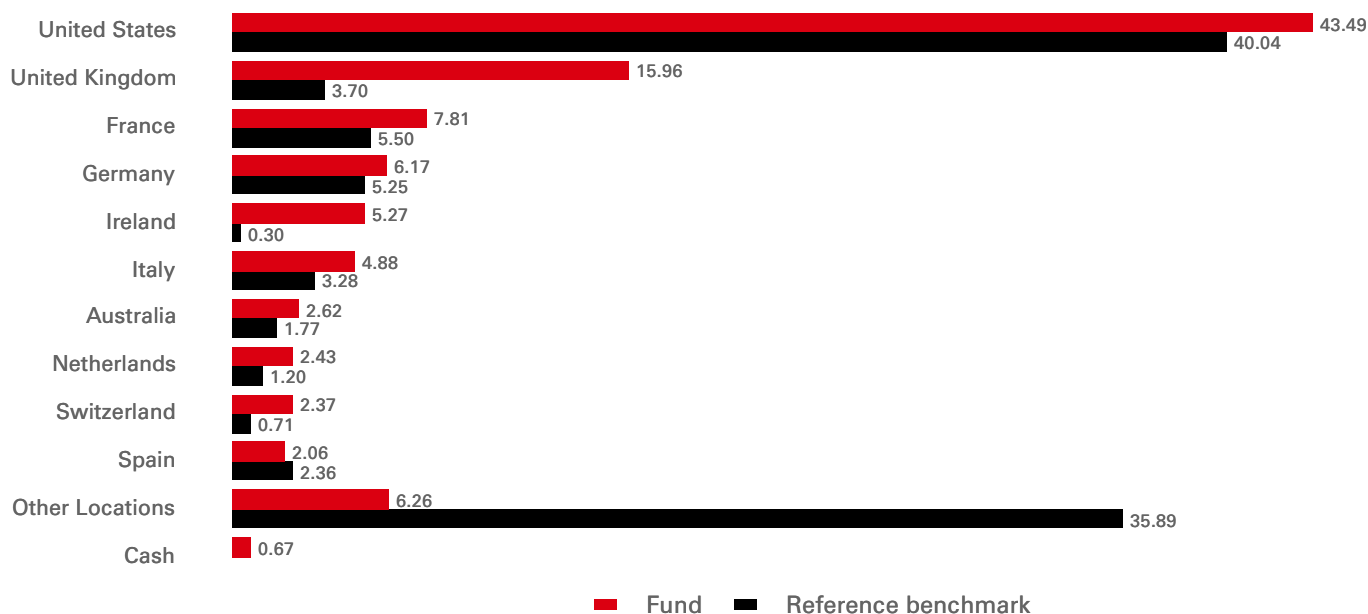
Fixed Income Characteristics	Fund	Reference benchmark	Relative
No. of holdings ex cash	372	24,325	--
Average coupon rate	5.06	2.88	2.18
Portfolio yield	4.75%	3.27%	1.48%
Effective duration	5.29	4.22	1.06
Average maturity	7.91	4.80	3.11
Average Credit Quality	BBB+/BBB	AA-/A+	--

Credit rating (%)	Fund	Reference benchmark	Relative	Maturity Breakdown (Effective duration)	Fund	Reference benchmark	Relative
AAA	1.52	13.17	-11.65	0-1 year	0.02	0.00	0.02
AA	5.21	41.80	-36.59	1-3 years	0.64	0.57	0.08
A	22.85	31.13	-8.28	3-5 years	1.43	0.95	0.48
BBB	57.45	13.90	43.55	5+ years	3.20	2.70	0.49
BB	7.45	--	7.45	Total	5.29	4.22	1.06
B	2.62	--	2.62				
NR	2.23	--	2.23				
Cash	0.67	--	0.67				

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% Bloomberg Global Aggregate 1-10 Yr Total Return Index Hedged USD For definition of terms, please refer to the Glossary QR code. Source: HSBC Asset Management, data as at 30 June 2025

Currency Allocation (%)	Fund	Reference benchmark	Relative
USD	99.43	100.00	-0.57
JPY	1.03	--	1.03
EUR	0.69	--	0.69
GBP	0.07	--	0.07
AUD	0.03	--	0.03
CHF	0.00	--	0.00
Other Currencies	-1.25	--	-1.25

Geographical Allocation (%)



Sector Allocation (%)	Fund	Reference benchmark	Relative
Corp Non-fin	39.76	9.92	29.84
Corp Fin	35.08	8.23	26.84
Collateralised	16.10	3.72	12.37
Other	4.26	--	4.26
Supra/agencies	2.46	16.00	-13.54
Treasuries	1.65	51.57	-49.92
US Agency Mbs	0.03	10.55	-10.52
Cash	0.67	--	0.67

Top 10 Holdings	Weight (%)
AMERICAN HONDA F 3.500 27/06/31	1.46
COREBRIDGE GF 4.850 06/06/30	1.19
US TREASURY N/B 3.875 15/06/28	1.08
UBS GROUP 7.750 01/03/29	1.00
VODAFONE INT FIN 2.750 03/07/29	1.00
FORD MOTOR CRED 3.622 27/07/28	0.97
UNICREDIT SPA 4.175 24/06/37	0.95
VOLKSWAGEN BANK 3.500 19/06/31	0.88
SSE PLC 4.500	0.81
NATWEST GROUP 7.416 06/06/33	0.78

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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 the reference benchmark will not be used as a universe from which to select securities.

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