

HSBC Global Investment Funds

Strategic Duration and Income Bond

Monthly report 30 June 2025 | Share class AMFIXAHSGD

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	SGD 98.28
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	0.575738
Dealing frequency	Daily
Share Class Base Currency	SGD
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	LU2837853865
Bloomberg ticker	STDIBAS LX

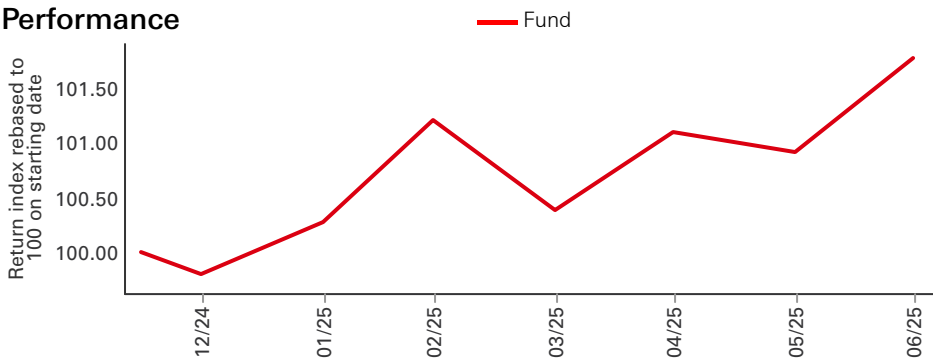
¹Please note that initial minimum subscription may vary across different distributors

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.

For definition of terms, please refer to the Glossary QR code.

Source: HSBC Asset Management, data as at 30 June 2025

Performance



Performance (%)	YTD	1 month	3 months	6 months	1 year	3 years	5 years	Since Inception
AMFIXAHSGD	2.00	0.87	1.41	2.00	--	--	--	1.79

Calendar year performance (%)	2020	2021	2022	2023	2024
AMFIXAHSGD	--	--	--	--	-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	AMFIXAHSGD	Reference benchmark	5-Year Risk Measures	AMFIXAHSGD	Reference benchmark
Volatility	--	--	Volatility	--	--
Sharpe ratio	--	--	Sharpe ratio	--	--

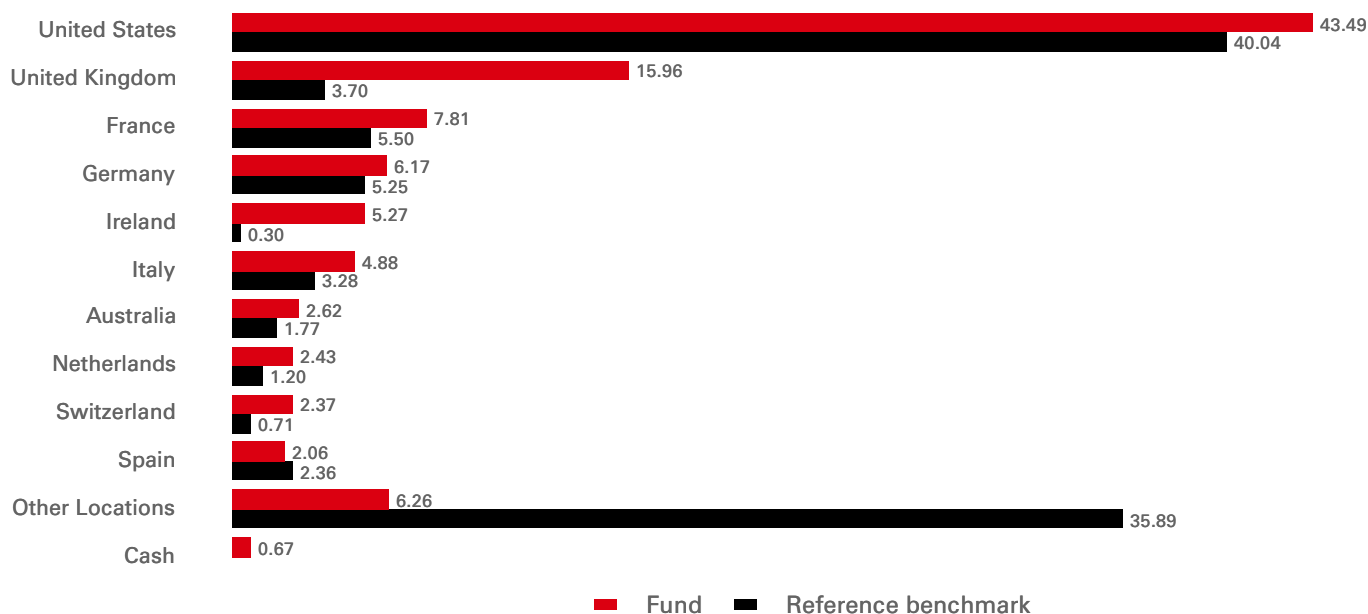
Fixed Income Characteristics	Fund	Reference benchmark	Relative
No. of holdings ex cash	372	24,325	--
Average coupon rate	5.06	2.88	2.18
Portfolio yield	4.75%	3.27%	1.48%
Effective duration	5.29	4.22	1.06
Average maturity	7.91	4.80	3.11
Average Credit Quality	BBB+/BBB	AA-/A+	--

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

Follow us on:



For more information please contact us
at Tel: 852 2284 1111.

Website:
www.assetmanagement.hsbc.com/hk

Glossary



[www.assetmanagement.hsbc.com/hk/
api/v1/download/document/
lu0164865239/hk/en/glossary](http://www.assetmanagement.hsbc.com/hk/api/v1/download/document/lu0164865239/hk/en/glossary)

Index Disclaimer

Bloomberg® is a trademark and service mark of Bloomberg Finance L.P. (collectively with its affiliates, "Bloomberg"). Barclays® is a trademark and service mark of Barclays Bank Plc (collectively with its affiliates, "Barclays"), used under license. Bloomberg or Bloomberg's licensors, including Barclays, own all proprietary rights in the Bloomberg Barclays Indices. Neither Bloomberg nor Barclays approve or endorse this material, or guarantees the accuracy or completeness of any information herein, or makes any warranty, express or implied, as to the results to be obtained therefrom and, to the maximum extent allowed by law, neither shall have any liability or responsibility for injury or damages arising in connection therewith.

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.

Important Information

The material contained herein is for marketing purposes and is for your information only. This document is not contractually binding nor are we required to provide this to you by any legislative provision. It does not constitute legal, tax or investment advice or a recommendation to any reader of this material to buy or sell investments. You must not, therefore, rely on the content of this document when making any investment decisions.

Investors should not invest in the Fund solely based on the information provided in this document and should read the offering document of the Fund for details.

This document is prepared for general information purposes only and does not have any regard to the specific investment objectives, financial situation and the particular needs of any specific person who may receive it. Any views and opinions expressed are subject to change without notice. This document does not constitute an offering document and should not be construed as a recommendation, an offer to sell or the solicitation of an offer to purchase or subscribe to any investment. Any forecast, projection or target where provided is indicative only and is not guaranteed in any way. HSBC Asset Management accepts no liability for any failure to meet such forecast, projection or target. HSBC Asset Management has based this document on information obtained from sources it reasonably believes to be reliable. However, HSBC Asset Management does not warrant, guarantee or represent, expressly or by implication, the accuracy, validity or completeness of such information. Investment involves risk. Past performance is not indicative of future performance. Please refer to the offering document for further details including the risk factors. This document has not been reviewed by the Securities and Futures Commission. Copyright © HSBC Global Asset Management (Hong Kong) Limited 2025. All rights reserved. This document is issued by HSBC Global Asset Management (Hong Kong) Limited.

For definition of terms, please refer to the Glossary QR code.
Source: HSBC Asset Management, data as at 30 June 2025