

HSBC GLOBAL FUNDS ICAV – CREDIT INCOME ADVANCE FUND
滙豐環球基金ICAV – 入息優勢債券基金

December 2025 2025年12月

- ▶ **This statement provides you with key information about the HSBC GLOBAL FUNDS ICAV – CREDIT INCOME ADVANCE FUND**
 本概要提供有關滙豐環球基金ICAV – 入息優勢債券基金的重要資料
- ▶ **This statement is part of the offering document**
 本概要是發售文件的一部分
- ▶ **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)
Depository 存託銀行	HSBC Continental Europe
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 1.50%* Class AM2 / AM2類 1.50%* Class AMFIXA / AMFIXA類 1.50%* Class AMFIXAHKD / AMFIXAHKD類 1.50%* Class AMFIXAHAUD / AMFIXAHAUD類 1.51%* Class AMFIXAHCAD / AMFIXAHCAD類 1.51%* Class AMFIXAHEUR / AMFIXAHEUR類 1.51%* Class AMFIXAHGBP / AMFIXAHGBP類 1.51%* Class AMFIXAHJPY / AMFIXAHJPY類 1.51%* Class AMFIXAHNZD / AMFIXAHNZD類 1.51%* Class AMFIXAHRMB / AMFIXAHRMB類 1.51%* Class AMFIXAHSGD / AMFIXAHSGD類 1.51%*

Dividend policy 股息政策

Class AC - No dividends will be declared or paid
 AC類 - 不會宣派或派發股息

Class AM2 - 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 therelevant 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 AMFIXA / AMFIXAHKD / AMFIXAHAUD / AMFIXAHCAD / AMFIXAHEUR / AMFIXAHGBP / AMFIXAHJPY / AMFIXAHNZD / AMFIXAHRMB / AMFIXAHSGD - Fixed payout class(es) pay(s) out a pre-determined annualized fixed percentage of its/ their net asset value or adjusted net asset value at a pre-determined frequency as per the table below. The amount of dividend for each payout is calculated by multiplying the pre-determined annualized fixed percentage with the net asset value or adjusted net asset value on the relevant Dealing Day divided by the pre-determined number of payouts per year. The pre-determined fixed percentage does not reflect either the actual or expected income or performance of the Fund. A positive payout does not imply a positive return. Consequently, fixed payout classes are expected to payout capital gains and/or capital and may do so over a prolonged or indefinite period. Paying out of capital represents a withdrawal of investors' initial investment. This may result in an immediate reduction of the net asset value per share 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.

AMFIXA / AMFIXAHKD / AMFIXAHAUD / AMFIXAHCAD / AMFIXAHEUR / AMFIXAHGBP / AMFIXAHJPY / AMFIXAHNZD / AMFIXAHRMB / AMFIXAHSGD類 - 固定派付類別依照下表所示的預設頻率按其資產淨值或經調整資產淨值的 預設固定年化百分比作出派付。每

次派付的股息金額以預設固定年化百分比乘以相關 交易日的資產淨值或經調整資產淨值除以每年預設派付次數計算。預設固定年化百分比並不反映本基金的實際或預期收入或表現。正數派付並不暗示有正回報。因此，預期固定派付類別將從資本收益及／或資本中撥付，並可能長期或持續以此方式撥付。從資本中派付代表投資者從當初投資中提取。這可能導致每股資產淨值即時減少及投資者的初始投資有一段長時間被大幅蠶食。長遠而言，投資者的初始投資可能幾乎或甚至完全耗盡。

Fixed pay-out classes 固定派付類別	Annualised pay-out rate# 年化派付率#
AMFIXA	8%
AMFIXAHKD	8%
AMFIXAHAUD	8%
AMFIXAHCAD	8%
AMFIXAHEUR	8%
AMFIXAHGBP	8%
AMFIXAHJPY	8%
AMFIXAHNZD	8%
AMFIXAHRMB	8%
AMFIXAHSGD	8%

Financial year end 財政年度終結日	31 December / 12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 JPY 150,000 NZD 1,500 A類 - 1,000美元 10,000港元 1,500澳元 850歐元 650英鎊 人民幣10,000元 1,250新加坡元 1,000加元 1,000瑞士法郎 150,000日元 1,500新西蘭元
<p>* The figure is an estimate only (these classes are newly launched) and represents the sum of the estimated ongoing expenses 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.</p> <p>此僅為估計數字（該等類別為新成立），代表應向該類別收取的估計經常性開支總額，以佔該類別的估計平均資產淨值的百分比列示。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。</p> <p># Under normal circumstances, the pay-out rate is a pre-determined fixed percentage. However, the Board of Directors may decide, at its discretion, to make adjustments to the pay-out rate. Should the Board of Directors decide to adjust the payout rate, the impacted shareholders will be given at least one month's prior notice.</p> <p>在正常情況下，派付率是預先設定的固定百分比。然而，董事會可酌情決定對派付率作出調整。倘若董事會決定調整派付率，受影響股東將收到至少一個月的事先書面通知。</p> <p>^ 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.</p> <p>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。</p>	

What is this product? 本基金是甚麼產品？

This is a sub-fund (the “Fund”) of an umbrella fund, HSBC Global Funds ICAV, constituted in the form of a mutual fund. It is domiciled in Ireland and its home regulator is the Central Bank of Ireland.

本附屬基金（「基金」）所屬的傘子基金- 滙豐環球基金ICAV乃以互惠基金形式組成。本基金在愛爾蘭註冊成立，當地監管機構為愛爾蘭央行。

Objectives and Investment Strategy 目標及投資策略

Investment Objective 投資目標：

The Fund aims to achieve a high level of income and capital growth over the long term.
本基金旨在長期實現高水平的收益及資本增長。

Investment Policy 投資政策：

The Fund will invest in a diverse range of global credit assets denominated in a variety of currencies and may take indirect economic exposure to credit assets in order to achieve its investment objective, as further detailed below. The Fund will hold a minimum of 70% of its net assets in credit assets either directly or indirectly as described below.

本基金將投資於廣泛的以各種貨幣計價的全球信貸資產，及可間接持有信貸資產的經濟權益以實現投資目標，詳見下文。如下文所述，本基金將直接或間接持有至少佔其70%資產淨值的信貸資產。

The credit assets in which the Fund may invest directly are: (i) bonds issued by corporate or sovereign entities (both Investment Grade* and below Investment Grade issues will be utilised, with below Investment Grade issues limited to 50% of the net assets of the Fund); (ii) securitised credit (up to 20% of the net assets) in the form of Asset Backed Securities("ABS") backed by income-generating assets such as auto loans, credit card debt, student loans or cash flows generated by an entire operating business; collateralised loan obligations ("CLOs") (up to a maximum of 10% of the net assets); Mortgage Backed Securities ("MBS"), including commercial MBS, residential MBS and Collateralised Mortgage Obligations ("CMOs") (up to a maximum of 5% of net assets), and credit risk transfer securities# ("CRTs") (up to a maximum of 5% of net assets); and (iii) contingent convertible bonds up to a maximum of 10% of its net assets.

本基金可直接投資的信貸資產包括：(i)公司或主權實體發行的債券（包括投資級別*及低於投資級別債券，對低於投資級別債券的投資將限制在本基金資產淨值的50%）；(ii)資產抵押證券形式的證券化信貸（最多佔20%的資產淨值），其以產生收益的資產作抵押，例如汽車貸款、信用卡債務、學生貸款或整個營運業務產生的現金流；貸款抵押證券（「CLO」）（最多佔10%的資產淨值）；按揭抵押證券（「MBS」），包括商業按揭抵押證券、住宅按揭抵押證券及抵押按揭債務證券（「CMO」）（最多佔5%的資產淨值），及信貸風險轉移證券#（「CRT」）（最多佔5%的資產淨值）；及(iii)或然可換股債券（最多佔10%的資產淨值）。

The Fund may use both fixed and floating rate issues in achieving its investment objective.

本基金可同時使用定息及浮息債券實現其投資目標。

In addition, the Fund may gain indirect exposure to: (i) private loans through shares in listed Business Development Companies* ("BDCs") which are closed-ended investment funds and which qualify as transferable securities (up to 20% of net assets); (ii) unsecured broadly syndicated loans (up to 10% net assets) which qualify as money market instruments through total return swaps on a UCITS eligible index comprising such loans and/or CIS^A exposed to these loans or UCITS eligible index comprising such loans; and (iii) other credit assets described above may also be accessed through investment in CIS. Where the Investment Adviser can access exposure to credit assets directly or indirectly, this decision will be based on investment efficiency given scale and relative costs of the transactions, as well as the exact exposure required for market conditions to meet the investment objective of the Fund.

此外，本基金可：(i)透過於商業拓展公司*的股份間接投資於私募貸款，商業拓展公司為封閉式投資基金，並符合條件作為可轉讓證券（最多佔20%的資產淨值）；(ii)透過UCITS合資格指數總回報掉期間接投資於無抵押大型銀團貸款（最多佔10%的資產淨值），UCITS合資格指數由此類貸款及／或涉及此類貸款的集體投資計劃^A組成；及(iii)上述其他信貸資產亦可透過於集體投資計劃的投資間接持有。倘若投資顧問可直接或間接持有信貸資產，該決定將基於投資效率，當中考慮交易的規模及相對成本，以及市場狀況要求的為實現本基金的投資目標而應持有的確切比重。

The Fund will mainly invest in developed markets, with a minimum of 60% of its net assets in the US, but it may also invest up to 20% of its net assets in emerging markets.

本基金將主要投資於成熟市場，於美國的投資至少佔其資產淨值的60%，但亦可將最多20%的資產淨值投資於新興市場。

The Fund's investment in CIS may include CIS managed by the Investment Adviser or any of its affiliates and may also include investment in other sub-funds of HSBC Global Funds ICAV. It is intended that the CIS in which the Fund invests will generally be those managed or operated by the HSBC Group. However, the Fund may also invest in CIS operated by third party fund providers. The Fund may invest up to 20% of its net assets in a single eligible CIS. The Fund may hold a maximum of 25% of its net assets in CIS, other than in money market CIS held for ancillary liquidity. The Fund's holding of CIS is expected to decrease as its net assets increase.

本基金於集體投資計劃的投資可包括投資顧問或其聯屬公司管理的集體投資計劃，亦可包括於滙豐環球基金ICAV其他附屬基金的投資。本基金擬投資於一般將由滙豐集團管理或營運的集體投資計劃。然而，本基金亦可投資於第三方基金提供者營運的集體投資計劃。本基金最多可將其資產淨值的20%投資於單個合資格集體投資計劃。本基金最多可持有佔其資產淨值25%的集體投資計劃，但為補充流動性而持有的貨幣市場集體投資計劃除外。本基金對集體投資計劃的持倉預期將隨著其資產淨值增加而減少。

For ancillary liquidity purposes, the Fund may also hold up to 20% of its net assets in cash and money market CIS.

為補充流動性，本基金亦可持有最多佔20%資產淨值的現金及貨幣市場集體投資計劃。

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.

本基金可將少於其資產淨值的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；其他一級或二級資本

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。

The Fund may acquire and hold equity or equity-related securities (including warrants, contingent value rights and CRTs) as a result of corporate actions relating to the credit assets in its portfolio (such as conversions or restructures). For the avoidance of doubt, the Fund's exposure to CRTs will not exceed 5% of net assets.

本基金可因與其投資組合中的信貸資產相關的公司行動（例如債轉股或重組）而買入及持有股票及股票相關證券（包括認股權證、或然價值權及信貸風險轉移證券）。為免生疑問，本基金於信貸風險轉移證券的持倉不會超過資產淨值的5%。

Where the Investment Adviser determines market conditions to be extraordinary, the Fund may substantially depart from the investment policy set out above and hold up to 100% of its net assets in cash, cash equivalents (being money market instruments (including treasury bills, commercial paper, bank deposits, discount notes and certificates of deposit)) and other short-term debt instruments and the units or shares of CIS which are money market funds.

倘投資顧問認為市況異常，本基金可大幅偏離上述投資政策，並持有最多佔其100%資產淨值的現金、現金等價物（即貨幣市場工具（包括國庫券、商業票據、銀行存款、貼現票據及存款證））及其他短期債務工具及屬於貨幣市場基金的集體投資計劃的單位或股份。

Investment Approach 投資方法：

The Investment Adviser will select issues from a range of credit assets as described above in order to provide a high level of income and in the opinion of the Investment Adviser with a well-managed level of risk at the level of the Fund. In order to do this the Investment Adviser will consider criteria such as the credit quality of the issue, maturity of the issue, interest rate risk of the issue as well as the economic factors relating to the geography and sector of the issuer. Instruments such as equities, CIS or Total Return Swap ("TRS") will be used to provide the Fund access to diverse pools of credit assets that provide a diversification of risk, and support the overall aims of the Fund such a high level of income.

投資顧問將從上述一眾信貸資產中進行精挑細選，以提供高水平的收益，及投資顧問認為在本基金層面管理得當的風險水平。為此，投資顧問將考慮債券的信貸質素、到期日、利率風險以及與發行人所屬地區及行業相關的經濟因素等標準。股票、集體投資計劃或總回報掉期等工具將用於為基金提供多元的信貸資產池，從而分散風險，及支持本基金的總體目標，例如高水平的收益。

The Fund will hold issues that are rated and unrated. The aggregate investment in any securities that are rated below Investment Grade or unrated will be less than 50% of the Fund's net assets. It is anticipated that the typical average rating of the rated securities will be Investment Grade, shareholders should be aware that this will vary over time. The maturity of issues in the portfolio will be on average short term (under three years) but will vary depending on economic factors impacting both issues and issuers.

本基金將持有有評級及未評級的債券。對評級低於投資級別或未評級的任何證券的投資總額將少於本基金資產淨值的50%。預期有評級證券的典型平均評級將為投資級別，股東應注意這可能隨時間而變化。投資組合中的債券的到期日平均為短期（三年以下），但將因影響債券及發行人的經濟因素而異。

Reference Performance Benchmark 參考表現基準：

The Fund is actively managed and does not track a benchmark. The reference performance benchmark for the Fund is the ICE BofA US Crossover Corporate Index and is used for comparison purposes only. The index is designed to measure the performance of US dollar denominated BBB and BB corporate debt publicly issued in the US domestic market.

本基金進行主動管理，不追蹤基準指數。本基金的參考表現基準為ICE BofA US Crossover Corporate Index，僅用於比較用途。該指數旨在衡量在美國國內市場公開發行的美元計價BBB和BB級企業債券的表現。

Derivatives 衍生工具：

The Fund may use financial derivative instruments ("FDIs") for investment, hedging and efficient portfolio management purposes. The Fund may use FDI, but not extensively, subject to the conditions and limits laid down by the Central Bank.

本基金可使用金融衍生工具作投資、對沖及有效投資組合管理用途。本基金可使用但不可廣泛使用金融衍生工具，似乎中央銀行制定的條件和限制而定。

The FDIs which the Fund may use are interest rate futures, credit futures forwards, foreign exchange contracts (including spot and forward contracts), credit default swaps ("CDS"), credit default indices ("CDX"), bond futures, total return swaps and CRTs.

本基金可使用的金融衍生工具包括利率期貨、信貸期貨遠期、外匯合約（包括現匯及遠期合約）、信貸違約掉期（「CDS」）、信貸違約指數（「CDX」）、債券期貨、總回報掉期及信貸風險轉移證券。

Securities Financing Transactions and/or Total Return Swaps 證券融資交易及／或總回報掉期：

The Fund may enter into total return swaps up to 10% of its net assets and may engage in securities lending subject to the requirements of the Securities Financing Transactions Regulation, the UCITS Regulations and the Central Bank UCITS Regulations. Less than 29% of the Fund's net assets may be subject to securities lending arrangements at any one time, however the amount subject to securities lending arrangements is generally expected to range from 0% to 25% of the Fund's net assets. Subject to the limitations referred to above, any of the assets of the Fund may be subject to Securities Financing Transactions. The Fund will not enter into Securities Financing Transactions, other than securities lending.

本基金可將最多10%的資產淨值用於訂立總回報掉期交易，並可在證券融資交易規例、UCITS規例及中央銀行UCITS規例的規限下從事證券借貸交易。本基金29%以下的資產淨值可在任何時間用於證券借貸安排，但用於證券借貸安排的金額一般預期介乎本基金資產淨值的0%至25%。在上述限制的規限下，本基金的任何資產均可用於證券融資交易。除證券借貸以外，本基金不會

訂立證券融資交易。

*Investment Grade means fixed income securities that are at least rated Baa3/BBB- by Moody's, Standard & Poor's, or another recognised credit rating agency; or above BB+ in the case of a PRC local credit rating agency.

投資級別指穆迪、標準普爾或其他認可信用評級機構給予的評級最低為Baa3/BBB-的固定收益證券；或中國本地信用評級機構給予高於BB+評級的固定收益證券。

Credit risk transfer securities are unguaranteed and unsecured fixed and floating rate general obligations that are commonly issued by government sponsored enterprises and which may be used to gain economic exposure to the performance of a pool of underlying credit assets.

信貸風險轉移證券為無擔保且無抵押的定息及浮息一般債務證券，通常由政府發起的企業發行，可用於獲得相關信貸資產池的表現的經濟風險敞口。

+ BDCs are closed-end investment companies, which are regulated securities by the US Investment Company Act of 1940 (amended) and primarily invest in small and mid-sized companies domiciled in the US, which are typically illiquid. To invest in these businesses, BDCs may use leverage which may magnify gains and losses on amounts invested. Most of BDCs are publicly traded on major US stock exchanges.

商業拓展公司為封閉式投資公司，為受美國《1940年投資公司法》（經修訂）規管的證券，主要投資於在美國註冊的中小型公司，通常缺乏流動性。為投資此類企業，商業拓展公司可使用槓桿，這可能放大所投資金額的收益及虧損。大部分商業拓展公司在美國主要證券交易所公開交易。

^ CIS means an open ended collective investment scheme within the meaning of Regulation 4(3) of the UCITS Regulations and which is prohibited from investing more than 10% of its assets in another such collective investment scheme.

集體投資計劃指UCITS規例第4(3)條界定的開放式集合投資計劃，被禁止將其超過10%的資產投資於其他此類集合投資計劃。

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.
本基金的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。

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 Investment Adviser 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，而投資顧問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 非投資級別及未獲評級債務證券風險

- ▶ 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 debt. The Fund may suffer significant losses when there is a default of sovereign debt issuers.

本基金投資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。

Geographic concentration risk 地域集中風險

- ▶ The Fund's investments are concentrated in the USA. The value of the Fund may be more volatile than that of a fund having a more diverse portfolio of investments.

本基金的價值可能比具有更廣泛投資組合的基金更反覆波動。

- ▶ Further, the value of the Fund may be more susceptible to adverse economic, political, policy, foreign exchange, liquidity, tax, legal or regulatory event affecting the USA.

此外，本基金的價值可能較容易受到影響美國的不利經濟、政治、政策、外匯、流動性、稅務、法律或監管事件的影響。

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。

Asset Backed Securities and Mortgage Backed Securities risk 資產抵押證券風險和按揭抵押證券風險

- ▶ The ABS and MBS securities which the Fund invests in may be highly illiquid and prone to substantial price volatility. These instruments may be subject to greater credit, liquidity and interest rate risk compared to other debt securities. They are often exposed to extension and prepayment risks and risks that the payment obligations relating to the underlying assets are not met, which may adversely impact the returns of the securities.

本基金所投資的資產抵押證券及按揭證券可能高度不流通，因此價格容易大幅波動。此等工具相比其他債務證券可能承受較高的信貸、流動性及利率風險。資產抵押證券及按揭證券通常承受延期及提前償還風險，以及與未能履行相關資產的支付責任相關的風險，這些均可能對證券的回報造成不利影響。

Business Development Companies risk 商業拓展公司風險

- ▶ The Fund may be subject to the risks associated with BDCs. The Fund does not have control of the investments of BDCs and there is no assurance that the investment objective and strategy of the underlying funds will be successfully achieved which may have a negative impact to the net asset value of the Fund. Since BDCs mostly lend to companies which are not publicly traded, the lack of liquidity of their underlying loans may adversely affect their business. The expected impact on the Fund of holding equities issued by the BDCs will be more volatility in the valuation of such equity securities. By law, BDCs may borrow money to facilitate their lending, which magnifies the potential for gain or loss on amounts invested, this may impact the valuation on the equities issued by the BDCs which the Fund holds. There may be additional costs involved when investing into BDCs. The underlying BDCs invested by the Fund are not authorized by the SFC.

本基金可能承擔與商業拓展公司相關的風險。本基金對商業拓展公司的投資並無控制權，亦概不保證相關基金的投資目標及策略能成功達致，這可能會對本基金的資產淨值產生負面影響。由於商業拓展公司發放的貸款主要提供予非上市公司，相關貸款缺乏流動性可能對其業務產生不利影響。在對相關股本證券進行估值時，持有商業拓展公司發行的股票對本基金的影響將更為波動。根據法律，商業拓展公司可借入資金以為其放貸提供支持，這會放大所投資金額的潛在收益或虧損，可能影響本基金持有的商業拓展公司發行的股票的估值。投資商業拓展公司可能涉及額外費用。本基金投資的相關商業拓展公司未獲證監會認可。

- ▶ Investors should note that insofar as the Fund directly invests in BDCs, any dividend policy or dividend payout at the Fund's level may not be representative of the dividend policy or dividend payout of the relevant underlying BDCs.

投資者應注意，就本基金直接投資於商業拓展公司而言，本基金的任何股息政策或股息支付可能並不代表相關商業拓展公司的股息政策或股息支付。

- ▶ BDCs are traded at a premium or a discount to the value of the underlying loans, in times of market stress valuations of BDCs may suffer heavier discounts than in normal market conditions, this may cause a divergence between the valuation of the underlying loans in the BDCs versus the valuation of the BDCs in the net asset value of the Fund. Investors should be aware that BDCs may have a more volatile valuations and less liquid profile in times of market stress than other instruments.

商業拓展公司的交易價格相對於相關貸款價值具有溢價或折價。在市場承壓時期，商業拓展公司的估值可能較正常市況下承受更大的折價，這可能導致商業拓展公司中相關貸款估值與本基金資產淨值中商業拓展公司的估值出現差異。投資者務請注意，在市場承壓時期，商業拓展公司的估值可能較其他工具的更加波動，流動性狀況亦更差。

Risk associated with distribution out of/effectively out of capital 與從資本中分派／實際上從資本中分派有關的風險

- ▶ 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.

股息可從資本中派付或實際上從資本中派付，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 of the reference currency of the class and the Fund's base currency 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。

Risk associated with fixed payout classes 與固定派付類別相關的風險

- ▶ Fixed payout classes pay out a pre-determined fixed percentage of their net asset value or adjusted net asset value at a pre-determined frequency. Under normal circumstances, the pay-out rate is a pre-determined fixed percentage. However, the Board of Directors may decide, at its discretion, to make adjustments to the pay-out rate. Should the Board of Directors decide to adjust the payout rate, the affected shareholders will be given at least one month's prior notice. Investments in the fixed payout classes are not an alternative to a savings account or fixed interest paying investment. The pre-determined fixed percentage does not reflect either the actual or expected income or performance of the Fund.

固定派付類別按其資產淨值或經調整資產淨值的某一個預設固定年化百分比根據預設頻率作出派付。在正常情況下，派付率是預先設定的固定百分比。然而，董事會可酌情決定對派付率作出調整。倘若董事會決定調整派付率，受影響股東將至少提前一個月收到通知。投資於固定派付類別並非儲蓄賬戶或支付定息投資的替代。預先設定的固定百分比不反映本基金的實際或預期收入或表現。

- ▶ Consequently, fixed payout classes are expected to pay out capital gains and/or capital and may do so over a prolonged or indefinite period. Paying out of capital represents a withdrawal of investors' initial investment. This may result in an immediate reduction of the net asset value per unit and in a substantial erosion of an investor's initial investment over the long term, in particular during adverse market conditions. This will also constrain future capital growth of the Fund together with the possibility that the value of the future returns may be diminished. Over the very long term an investor's initial investment may be nearly, or even completely, exhausted.

因此，預期固定派付類別將從資本收益及／或資本中撥付，並可能長期或持續以此方式撥付。從資本中派付代表投資者從當初投資中提取。這可能導致每單位資產淨值即時減少及投資者的初始投資有一段長時間被大幅蠶食，尤其在不利的市況下。這亦將局限本基金的未來資本增長，以及未來回報價值可能減少。長遠而言，投資者的初始投資可能幾乎或甚至完全耗盡。

- ▶ Fixed payout classes do not distribute a fixed amount and the constant percentage of payout results in higher absolute payout when the net asset value of the relevant fixed payout Class is high, and lower absolute payout when the net asset value of the relevant fixed payout Class is low.

固定派付類別不分派固定金額，當相關固定派付類別的資產淨值高時，固定派付百分比會導致較高的絕對派付率；當相關固定派付類別的資產淨值低時，絕對派付率則會較低。

- ▶ A positive payout does not imply a positive return. Payments will continue even when the Fund has not earned income and experiences capital losses. This will result in a more rapid fall in the value of the Share Class than would occur if fixed payouts were not being paid.

正數派付並不暗示有正回報。即使本基金未能賺取收入及產生資本損失，仍會繼續支付。這將導致該股份類別的價值的下跌速度比在沒有作出固定派付之情況下更快。

Risk of Portfolio Currency Hedged classes 投資組合貨幣對沖類別的風險

- ▶ Portfolio Currency Hedged Share Classes seek to minimise the effect of currency fluctuations between the Class Currency of a Share Class and the Base Currency of the relevant Fund such that the price in the Class Currency moves similarly to the price in the Base Currency.

投資組合貨幣對沖股份類別旨在將股份類別的類別貨幣與有關基金的基本貨幣之間的匯率波動影響降至最低，即類別貨幣的價格與基本貨幣的價格走勢相若。

- ▶ Portfolio Currency Hedged Share Classes are not recommended for investors who are seeking a return in a currency other than the Class Currency of the Class. Investors that do not follow this recommendation should be aware that they may be exposed to higher currency risks and may suffer material losses as a result of exchange rate fluctuations between the Class Currency of the Class and the currency they are seeking a return in.

對於尋求以股份類別的類別貨幣以外的貨幣獲取回報的投資者，不建議選擇投資組合貨幣對沖股份類別。未遵循此建議的投資者務請注意，其可能面臨更高的貨幣風險，並可能因該類別的類別貨幣與其尋求回報的貨幣之間的匯率波動而蒙受重大損失。

Risk of investing in other collective investment schemes/ funds 投資於其他集合投資計劃／基金的風險

- ▶ The Fund may invest in underlying funds (which may not be regulated by the SFC). The Fund does not have any control of the investments of the underlying funds and will be subject to the risks and returns associated with the underlying funds' investments as well as the prospectus terms and conditions of the underlying funds. There is no assurance that the investment objective and strategy of the underlying funds will be successfully achieved which may have a negative impact to the net asset value of the Fund.

本基金可投資於相關基金（不一定受到證監會監管）。本基金對相關基金的投資並無任何控制權，並將受與相關基金投資有關的風險和回報以及相關基金的說明書的條款及條件所規限。概不保證相關基金的投資目標及策略將能成功達致，這可能對本基金的資產淨值產生負面影響。

- ▶ Investment in underlying funds will involve another layer of fees charged at the underlying fund level. There is also no guarantee that the underlying funds will always have sufficient liquidity to meet the Fund's redemption requests in a timely manner and the Fund may suffer losses as a result of delays.

投資於相關基金將涉及另一層在相關基金層面收取的費用。概不保證相關基金將時刻具備足夠流動性，以及時應付本基金的贖回要求，本基金可能因延誤而蒙受損失。

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。

RMB denominated class risk 人民幣計價類別風險

Investors investing in RMB denominated class 投資於人民幣計價類別的投資者

- ▶ The Fund offers RMB denominated share classes. Subscriptions and redemptions for the Fund may involve conversion of currency from/into RMB. Currency conversion will be conducted at the applicable exchange rate and subject to the applicable spread.
本基金提供人民幣計價股份類別。認購及贖回本基金可能涉及某貨幣與人民幣之間的兌換。貨幣兌換將按適用匯率進行並須承擔適用的差價。
- ▶ The RMB is currently not freely convertible and is subject to exchange control policies and restrictions. The Fund's payment of redemption proceeds or dividends may be delayed in the event that there is insufficient RMB available to it. Further, although offshore RMB (CNH) and onshore RMB (CNY) are the same currency, they trade at different rates. Any divergence between CNH and CNY may adversely impact investors.
人民幣現時無法自由兌換，受到外匯管控政策及限制規限。倘若無法獲得充足的人民幣，本基金可能延遲支付贖回款項或股息。此外，雖然離岸人民幣（CNH）和在岸人民幣（CNY）是同一種貨幣，但它們的交易價格不同。離岸人民幣和在岸人民幣之間的任何差額都可能對投資者造成不利影響。

Non-RMB investors investing in RMB Currency Hedged Share Class 非人民幣投資者投資於人民幣貨幣對沖股份類別

- ▶ For investors with a non-RMB Home Currency who invest in RMB Currency Hedged Share Classes, they will be exposed to the RMB and any associated foreign exchange risk. RMB Currency Hedged Share Classes are not recommended for such investors. There is no guarantee that the value of RMB against the investor's Home Currency will not depreciate. Any depreciation of RMB could adversely affect the value of such investors' investment in RMB Currency Hedged Share Classes.
對於本國貨幣並非人民幣但投資人民幣貨幣對沖股份類別的投資者而言，其將面臨人民幣及任何相關外匯風險。不建議此類投資者投資人民幣貨幣對沖股份類別。概不保證人民幣兌投資者本國貨幣的價值不會貶值。人民幣貶值可能會對此類投資者於人民幣貨幣對沖股份類別的投資價值造成不利影響。

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

- ▶ Where no past performance is shown there was insufficient data available in that year to provide performance.
如無顯示過往業績，則該年並無充足的數據以提供業績。
- ▶ Fund launch date: December 2025
基金成立日期：2025年12月
- ▶ Class AMFIXA launch date: December 2025
AMFIXA類成立日期：2025年12月
- ▶ Class AMFIXA is a share class open for investment by Hong Kong retail investors and denominated in the Fund's Base Currency.
AMFIXA類為向香港零售投資者開放投資的股份類別，以本基金的基本貨幣計價。

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.
閣下買賣本基金時或須支付以下費用

Fees 費用	What you pay 您須支付
Subscription fee 認購費	Up to 3.00%* of the total subscription amount 不超過認購總額的3.00%*
Switching fee 轉換費	Up to 1.00%* of the Switch-Out proceeds 不超過轉出所得款項的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.

在若干情況下，閣下可能需要承擔額外費用，以減輕交易對本基金造成的任何不利影響。請參閱發售文件以獲取進一步的詳情。

- ▶ **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百分比表示）
Management fee 管理費	Class AC / AM2 / AMFIXA / AMFIXAHKD / AMFIXAHAUD / AMFIXAHCAD / AMFIXAHEUR / AMFIXAHGBP / AMFIXAHJPY / AMFIXAHRMB / AMFIXAHNZD / AMFIXAHSGD – 1.35% AC / AM2 / AMFIXA / AMFIXAHKD / AMFIXAHAUD / AMFIXAHCAD / AMFIXAHEUR / AMFIXAHGBP / AMFIXAHJPY / AMFIXAHRMB / AMFIXAHNZD / AMFIXAHSGD類 – 1.35%
Custodian fee 保管費	Not applicable, included in the Administrative fee 不適用，已包含於行政費
Administrative fee 行政費	0.15% ^a
Performance fee 表現費	Not applicable 不適用

^a This percentage is a capped fee. The actual amount paid will depend on the actual operating, administrative and servicing expenses incurred by the Share Class. In respect of the administration fee, 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 currency 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 0.03% per annum of the net asset value of the currency hedged share class.

此百分比為上限費用。實際支付金額將取決於該股份類別所產生的實際營運、行政及服務開支。請參閱發售文件以獲取進一步的詳情。行政費方面，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，該費用將由有關貨幣對沖股份類別承擔。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不超過貨幣對沖股份類別資產淨值的0.03%。

- ▶ **Other fees 其他費用**

You may have to pay other fees and charges when dealing in the Fund.
閣下買賣本基金時或須支付其他收費及費用。

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 after the intermediaries receive your request in good order on or before 16:00 HK Time, being the Fund's dealing cut-off time on the relevant dealing day.
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下午4時正或之前（即本基金於相關交易日的交易截止時間）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。投資者應留意有關中介機構的安排。
- ▶ 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（網頁並未經證監會審閱）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（網頁並未經證監會審閱）。
- ▶ 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個月的最新股息構成（即從(i)可供分派淨收益及(ii)資本撥付的相關款項）（如有）可向香港分銷商或香港代表索取，並載於網站www.assetmanagement.hsbc.com.hk（網頁並未經證監會審閱）。

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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