

## HSBC Global Liquidity Funds Plc

# HSBC Euro Liquidity Fund

Monthly report 30 April 2024 | Share class C



## Investment objective

The Fund aims to provide security of capital, daily liquidity and a return that is similar to Euro money markets.



## Investment strategy

The Fund is actively managed. The Fund will invest in a diversified portfolio of short-term securities, instruments and obligations. These instruments will be short-term fixed or floating-rate securities that mature in 397 days or less. They will be issued by companies, governments and government-related entities and either listed or traded on a Recognised Market. The Fund's investments will, at the time of purchase, have a credit rating of least A-1 or P-1 (or its equivalent) from a recognised credit rating agency, such as Standard & Poor's or Moody's. The Fund can invest in a range of short-term securities, instruments and obligations such as- certificates of deposit; medium term, variable and floating rate notes; commercial paper; bankers acceptances; government bonds, corporate bonds, treasury bills and Eurobonds; asset backed securities and reverse repurchase agreements. The Fund's liquidity is daily – meaning investors can redeem their investment on any business day. The Fund is classified as a Low Volatility NAV Money Market Fund under the European Union Money Market Fund Regulations. The Fund's primary currency exposure is to Euro. See the Prospectus for a full description of the investment objectives and derivative usage.



## Main risks

- The Fund's unit value can go up as well as down, and any capital invested in the Fund may be at risk.
- The Fund's objective may not be achieved in adverse market conditions. During times of very low interest rates, the interest received by the Fund could be less than the costs of operating the Fund.
- Investment Leverage occurs when the economic exposure is greater than the amount invested, such as when derivatives are used. A Fund that employs leverage may experience greater gains and/or losses due to the amplification effect from a movement in the price of the reference source.

## Share Class Details

### Key metrics

NAV per Share	<b>EUR 1.26</b>
Performance 1 month	<b>3.87%</b>

### Fund facts

UCITS V compliant	<b>Yes</b>
Dividend treatment	<b>Accumulating</b>
Dealing frequency	<b>Daily</b>
Valuation Time	<b>13:00 Ireland</b>
Dealing cut off time	<b>13:00 Ireland</b>
Share Class Base Currency	<b>EUR</b>
Domicile	<b>Ireland</b>
Inception date	<b>8 March 2002</b>
Fund Size	<b>EUR 19,955,424,727</b>
Reference benchmark	<b>100% Euro Short-Term Rate (€STR)</b>
Managers	<b>Florent Vassord</b>
Money market fund type	<b>Low Volatility Net Asset Value</b>

### Fees and expenses

Annual charge	<b>0.200%</b>
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### Codes

ISIN	<b>IE0030819498</b>
Bloomberg ticker	<b>HSBELIC ID</b>

### Rating<sup>1</sup>

S&P rating	<b>AAAm</b>
Moody's rating	<b>Aaa-mf</b>

### Characteristics

Weighted average maturity	<b>15</b>
Weighted average life	<b>67</b>

### Fund manager information

IMMFA member	<b>01/07/2000</b>
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<sup>1</sup>The "AAAm", "Aaa-mf" and "AAAmf" money market fund ratings are historical and reflect the superior quality of the Fund's investments, sound liquidity management, and strong operations and trading support. Periodic reviews are conducted to ensure a secure operations environment. The ratings do not eliminate the risks associated with investing in the Fund.

**Past performance does not predict future returns. The figures are calculated in the share class base currency, dividend reinvested, net of fees. Returns of 1 year or less are annualised on a simple basis and for periods greater than 1 year returns are annualised on a compound basis. All yields are annualised using 365 days in accordance with the Institutional Money Market Funds Association. This is a marketing communication. Please refer to the prospectus and to the KID before making any final investment decisions. For definition of terms, please refer to the Glossary QR code and Prospectus.**

**Since Inception to 16th March 2020 the Benchmark was 1 Week EUR LIBID. From 16th March 2020 the benchmark is Euro Short-Term Rate (€STR).**

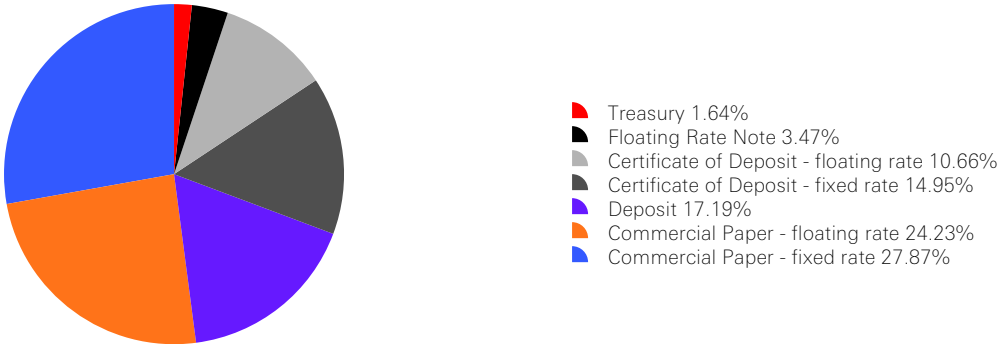
Source: HSBC Asset Management, data as at 30 April 2024

Performance (%)	YTD	1 month	3 months	6 months	1 year	3 years ann	5 years ann	10 years ann
C	3.90	3.87	3.93	3.92	3.74	1.36	0.60	--
Reference benchmark	4.05	4.36	3.98	4.00	3.84	1.42	0.60	--

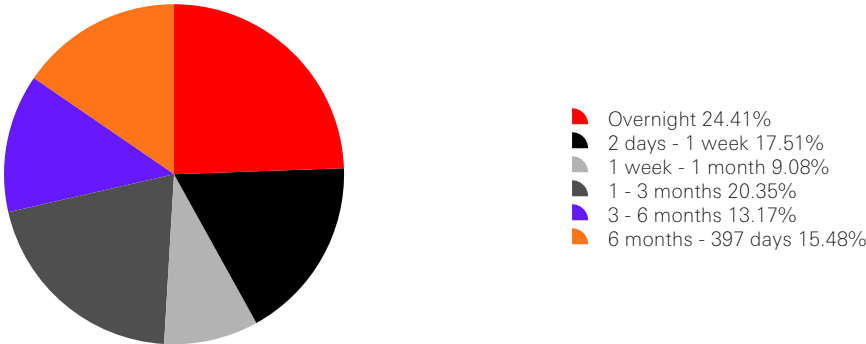
  

Calendar year performance (%)	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
C	0.03	-0.05	-0.31	-0.44	-0.45	-0.45	-0.52	-0.64	-0.05	3.25
Reference benchmark	-0.05	-0.24	-0.48	-0.53	-0.55	-0.60	-0.57	-0.57	-0.02	3.28

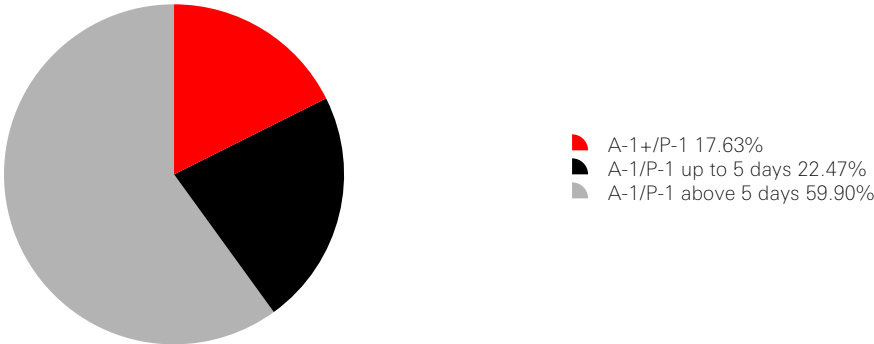
Instrument mix (%)



Maturity ladder (%)



Credit quality (%)



Top 10 issuers	Weight (%)
SOCIETE GENERALE SA	9.94
NORTHERN TRUST CORP	9.04
SUMITOMO MITSUI TRUST HOLDINGS	6.56
BANK OF CHINA LTD	5.02
CREDIT AGRICOLE GROUP	3.87
BARCLAYS BANK PLC	3.77
MITSUBISHI UFJ TRUST & BANKING CORP	3.66
BANQUE FEDERATIVE DU CREDIT MUTUEL	3.62
NATIXIS	3.29
NORDEA BANK ABP	3.29

Risk Disclosure

- Further information on the potential risks can be found in the Key Information Document (KID) and/or the Prospectus or Offering Memorandum.

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For a copy of the prospectus, key investor information document, supplementary information document, annual and semi-annual reports, information on portfolio holdings or other matters, please contact your local HSBC Group office, or contact our team of liquidity specialists in London by phone: +44 (0) 20 7991 7577 or by email: [liquidity.services@hsbc.com](mailto:liquidity.services@hsbc.com)

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Glossary



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Further information about the Company including the Prospectus, the most recent annual and semi-annual reports of the Company and the latest share prices, may be obtained free of charge, in English, from the Administrator by emailing [hsbc.dealingteam@bnymellon.com](mailto:hsbc.dealingteam@bnymellon.com), or by visiting [www.globalliquidity.hsbc.com](http://www.globalliquidity.hsbc.com).

The most recent Prospectus is available in English. Key Information Document (PRIIPs KID) are available in the local language where they are registered.

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Further Information can be found in the prospectus.

Term: The management company cannot terminate the Fund unilaterally. The Board of Directors may furthermore decide to liquidate the Fund in certain circumstances set out in the prospectus and articles of incorporation of the Fund. Further additional and complete information (including but not limited to) investor rights, costs and charges, please refer to the prospectus