

HSBC Global Investment Funds

MANAGED SOLUTIONS - ASIA FOCUSED CONSERVATIVE

Marketing communication | Monthly report 28 February 2026 | Share class AM2HKD

Investment objective

The Fund aims to provide long term capital growth and income through an active asset allocation in a diversified portfolio of bonds and shares, as well as money market and cash instruments.

Investment strategy

The Fund is actively managed and is not constrained by a benchmark. At least 70% of the Fund's exposure is to bonds and shares related to Asia-Pacific excluding Japan. The Fund may invest in non-Asian based assets. The Fund may invest in bonds that are investment grade, non-investment grade and unrated issued or guaranteed by governments, government-related and supranational entities, and companies based in developed markets and emerging markets. The Fund may invest up to 20% in onshore Chinese bonds and 10% in non-investment grade. The Fund may invest up to 15% in China A and China B-shares. The Fund may invest up to: 10% in convertible bonds; 10% in contingent convertible securities; 10% in non-investment grade bonds issued by a single government issuer; and can invest up to 10% in commodities and up to 10% in liquid alternative investment strategies. The Fund may invest up to 50% in other funds; 10% in real estate investment trusts and has a primary currency exposure to Asia-Pacific (excluding Japan) countries. 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 invests in bonds whose value generally falls when interest rates rise. This risk is generally greater the longer the maturity of a bond investment and the higher its credit quality. The issuers of certain bonds, could become unwilling or unable to make payments on their bonds and default. Bonds that are in default may become hard to sell or worthless. The value of investible securities can change over time due to a wide variety of factors, including but not limited to: political and economic news, government policy, changes in demographics, cultures and populations, natural or human-caused disasters etc.
- The Fund may invest in Emerging Markets, these markets are less established, and often more volatile, than developed markets and involve higher risks, particularly market, liquidity and currency risks.

Share Class Details

Key metrics	
NAV per Share	HKD 9.72
Performance 1 month	2.18%
Sharpe ratio 3 years	0.73
Fund facts	
UCITS V compliant	Yes
Dividend treatment	Distributing
Distribution Frequency	Monthly
Dividend ex-date	27 February 2026
Dividend Yield ¹	4.45%
Last Paid Dividend	0.031985
Dealing frequency	Daily
Valuation Time	17:00 Luxembourg
Share Class Base Currency	HKD
Domicile	Luxembourg
Inception date	23 January 2017
Fund Size	USD 153,782,960
Managers	Gloria Jing Matthew TSUI
Fees and expenses	
Ongoing Charge Figure ²	1.117%
Codes	
ISIN	LU0854294187
Bloomberg ticker	HSMAMHK LX

¹Dividend Yield: represents the ratio of distributed income over the last 12 months to the fund's current Net Asset Value.

²Ongoing Charges Figure is based on expenses over a year. The figure includes annual management charge but not the transaction costs. Such figures may vary from time to time.

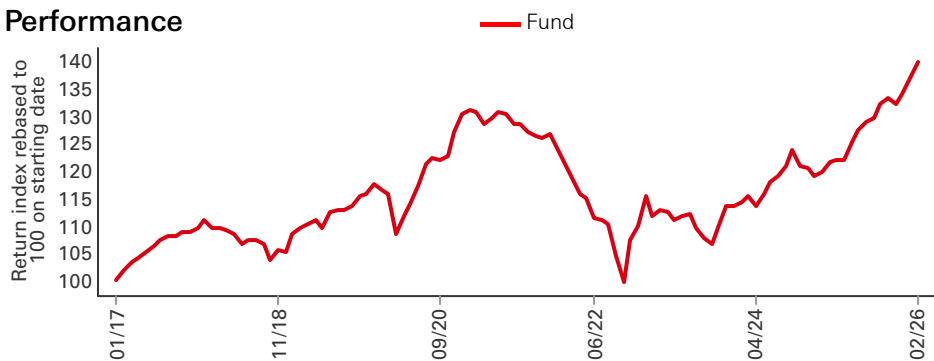
Past performance is not an indicator of future returns. The figures are calculated in the share class base currency, dividend reinvested, net of fees.

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.

Source: HSBC Asset Management, data as at 28 February 2026

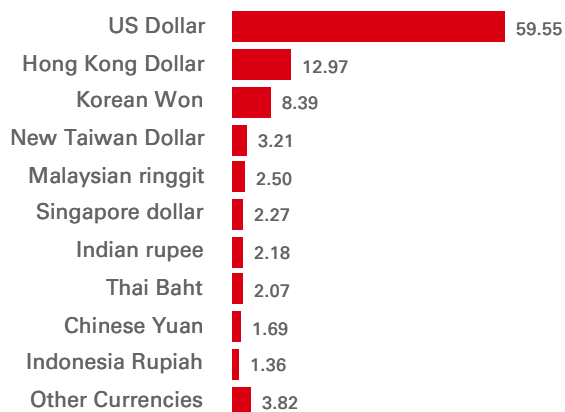
Performance



Performance (%)	YTD	1 month	3 months	6 months	1 year	3 years ann	5 years ann	10 years ann	Since inception ann
AM2HKD	4.51	2.18	5.81	7.81	15.06	7.81	1.37	--	3.75

Calendar year performance (%)	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
AM2HKD	--	--	-3.96	11.47	10.89	-2.85	-13.10	3.41	4.73	12.31

Currency Allocation (%)



Asset allocation (%)

Asset allocation (%)	Fund
Cash	4.51
Asia ex Japan Equity	15.19
Asian High Yield Bond	12.38
Asian Investment Grade Bond	46.09
Asian Local Currency Bond	12.48
GEM Local Currency Bond	0.26
Government Bond	9.10
India Fixed Income	0.00
Options	0.01

The stated cash position can include Money Market Funds/ instruments and collateralised cash used to underwrite derivatives positions. The cash position for investment purposes is lower and is managed in accordance with our active investment views.

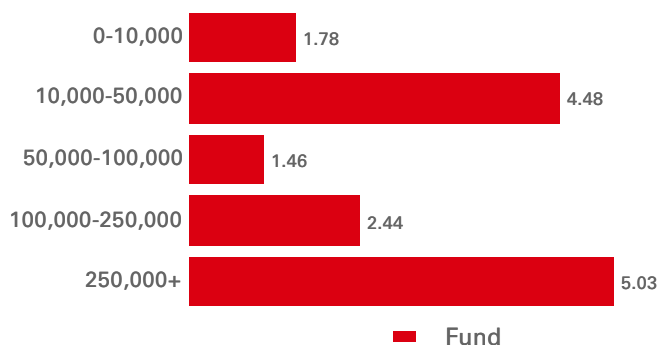
Top 10 Holdings

Top 10 Holdings	Weight (%)
HSBC-ASIA XJ-JAPAN EQ-Z USD	15.19
HSBC-ASIAN CURRENCIES BD-ZD	12.48
HSBC GIF-ASIA HI YL BD-ZQ1 U	12.38
HKMA EF NOTE 2.240 27/08/2029 HKD	7.88
HKMA EF NOTE 0.800 27/08/2027 HKD	1.22
CFAMC II CO LTD 4.625 03/06/2026 USD	1.11
CHINA OVERSEAS FIN 4.750 26/04/2028 USD	0.79
SAUDI ARABIAN OIL CO 4.375 02/02/2031 USD	0.77
KUAISHOU TECHNOLOGY 4.125 22/01/2031 USD	0.70
STANDARD CHARTERED PLC 3.265 18/02/2036 USD	0.68

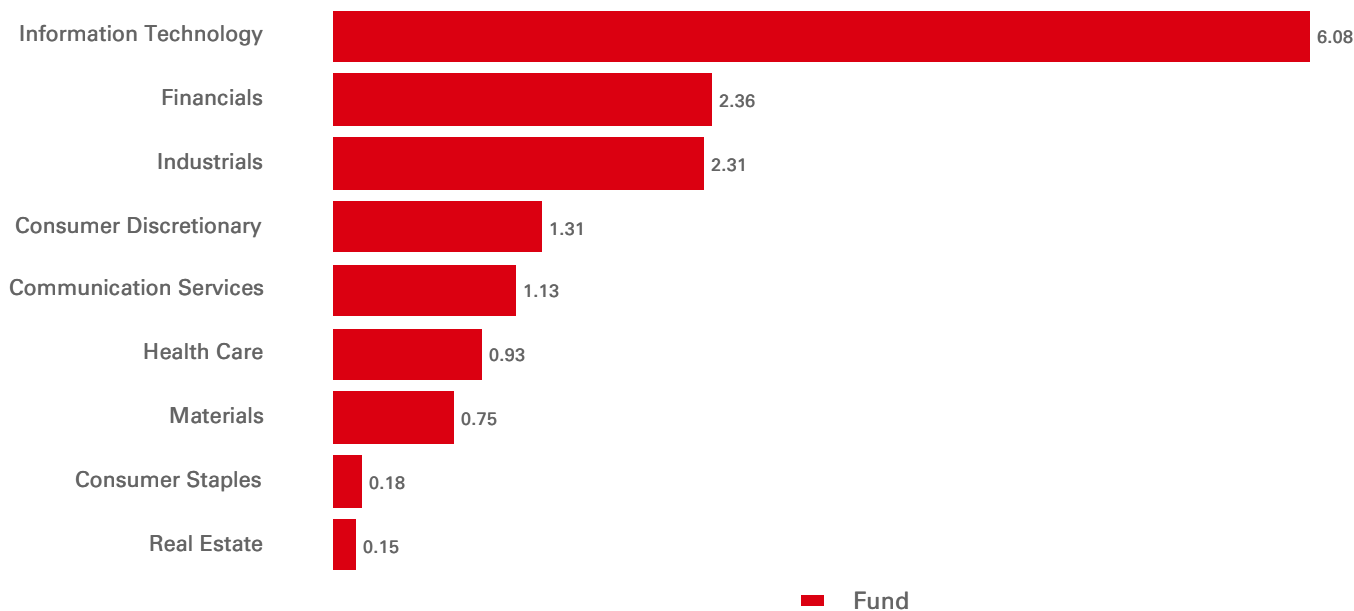
Equity top 10 holdings	Location	Sector	Weight (%)
Taiwan Semiconductor Co Ltd	Taiwan	Information Technology	1.51
Samsung Electronics Co Ltd	South Korea	Information Technology	1.36
Tencent Holdings Ltd	Mainland China	Communication Services	0.77
SK hynix Inc	South Korea	Information Technology	0.76
Alibaba Group Holding Ltd	Mainland China	Consumer Discretionary	0.53
China Construction Bank Corp	Mainland China	Financials	0.50
ZIJIN MINING GROUP CO LTD-H 10224778	Mainland China	Materials	0.41
PING AN	Mainland China	Financials	0.39
Delta Electronics Inc	Taiwan	Information Technology	0.38
AIA Group Ltd	Hong Kong (SAR)	Financials	0.36

Equity characteristics	Fund	Reference benchmark
Average Market Cap (USD Mil)	359,506	--
Price/earning ratio	23.70	--
Portfolio yield	1.23%	--

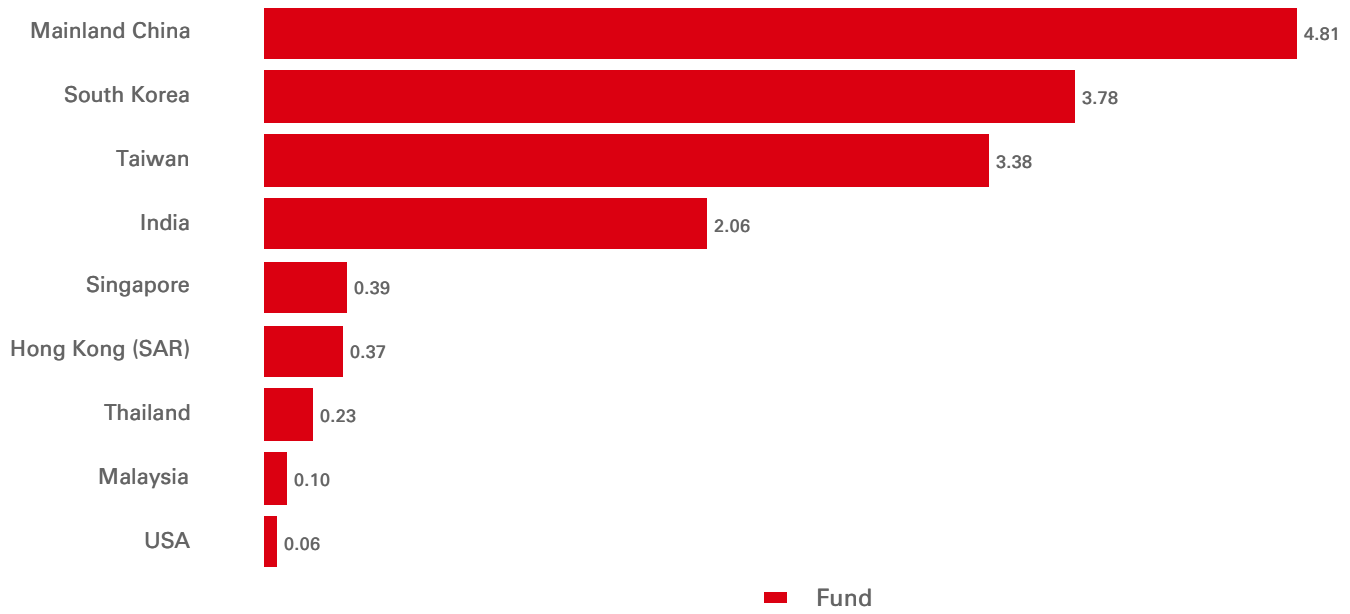
Market cap allocation (USD Mil %)



Equity sector allocation (%)



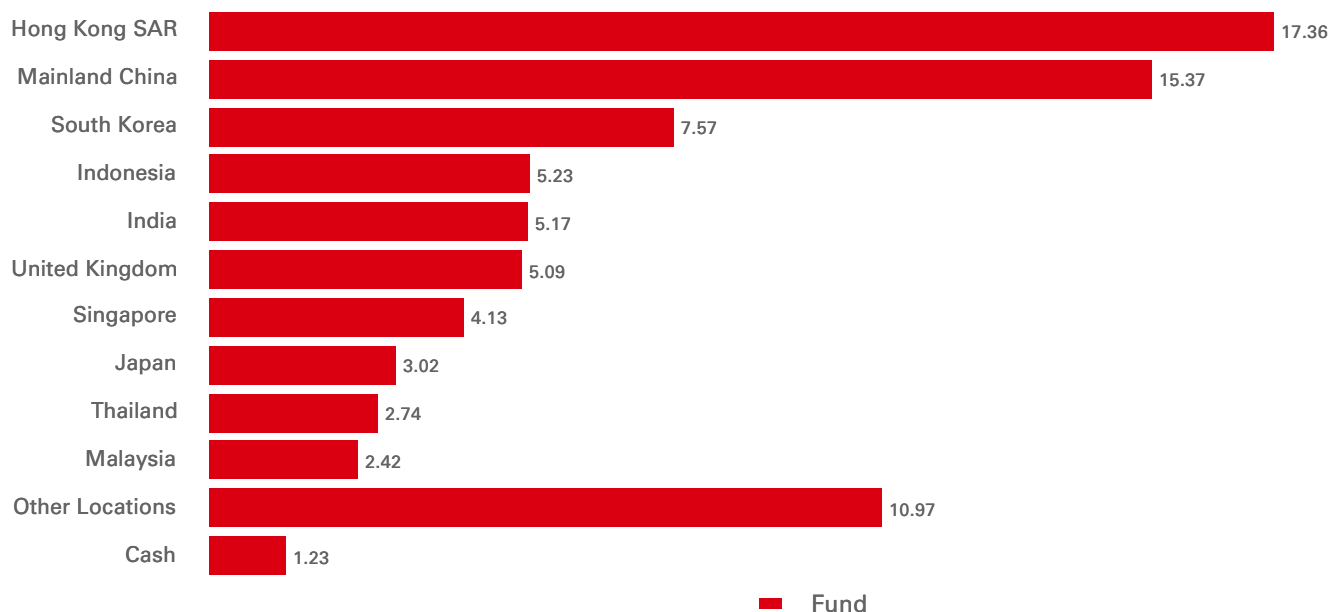
Equity geographical allocation (%)



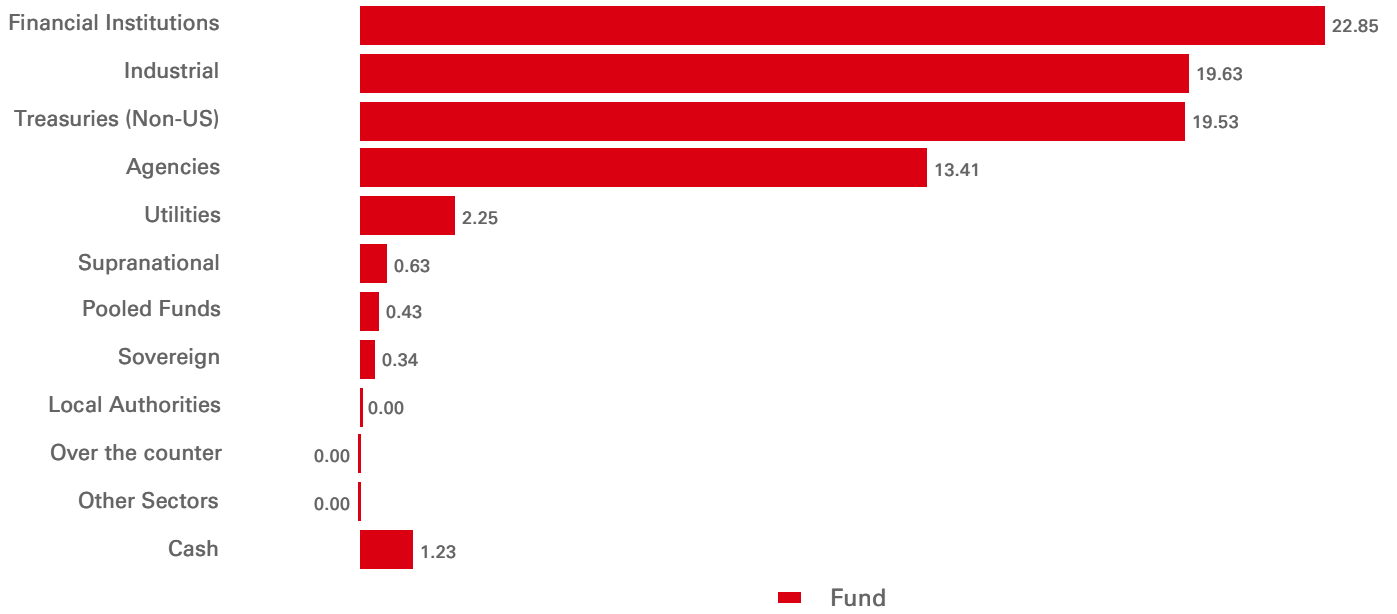
Fixed Income Characteristics	Reference benchmark			Credit rating (%)	Reference benchmark		
	Fund	Reference benchmark	Relative		Fund	Reference benchmark	Relative
Yield to worst	4.74%	--	--	AAA	2.42	--	--
Yield to maturity	4.87%	--	--	AA	12.89	--	--
Modified duration	4.25	--	--	A	20.81	--	--
Average Credit Quality	A-/BBB+	--	--	BBB	30.46	--	--
				BB	5.62	--	--
				B	3.35	--	--
				CCC	0.34	--	--
				CC	0.03	--	--
				C	0.08	--	--
				NR	3.08	--	--
				Cash	1.23	--	--

Fixed income top 10 holdings	Location	Instrument type	Weight (%)
HKMA EF NOTE 2.240 27/08/2029 HKD	Hong Kong (SAR)	Government Bond	7.88
HKMA EF NOTE 0.800 27/08/2027 HKD	Hong Kong (SAR)	Government Bond	1.22
CFAMC II CO LTD 4.625 03/06/2026 USD	Mainland China	Euro Medium Term Note	1.11
CHINA OVERSEAS FIN 4.750 26/04/2028 USD	Mainland China	Corporate Bond	0.79
SAUDI ARABIAN OIL CO 4.375 02/02/2031 USD	Saudi Arabia	Corporate Bond	0.77
KUAISHOU TECHNOLOGY 4.125 22/01/2031 USD	Mainland China	Corporate Bond	0.76
STANDARD CHARTERED PLC 3.265 18/02/2036 USD	United Kingdom	Corporate Bond	0.68
WESTPAC BANKING CORP NZ CCB 5.000 21/03/2174 PERP	Australia	Convertible bond	0.66
STANDARD CHARTERED PLC 4.299 13/01/2030 USD	United Kingdom	Corporate Bond	0.65
SHINHAN FINANCIAL GROUP 4.500 30/07/2030 USD	South Korea	Corporate Bond	0.62

Fixed income geographical allocation (%)



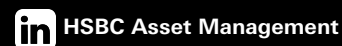
Fixed income sector allocation (%)



Risk Disclosure

- Derivatives may be used by the Fund, and these can behave unexpectedly. The pricing and volatility of many derivatives may diverge from strictly reflecting the pricing or volatility of their underlying reference(s), instrument or asset.
- 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.
- Where overseas investments are held the rate of currency exchange may cause the value of such investments to go down as well as up.
- Further information on the potential risks can be found in the Key Information Document (KID) and/or the Prospectus or Offering Memorandum.

Follow us on:



For more information please contact us at Tel: +352404646767.

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To help improve our service and in the interests of security we may record and/or monitor your communication with us.

Glossary



www.assetmanagement.hsbc.lu/api/v1/download/document/lu2004780537/lu/en/glossary

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Tax treatment depends on the individual circumstances of each client and may be subject to change in the future.

Capital is not guaranteed. It is important to remember that the value of investments and any income from them can go down as well as up and is not guaranteed.

Please note that the distribution of the product can stop at any time by decision of the management company.

Consequently, HSBC Asset Management will not be held responsible for any investment or divestment decision taken on the basis of the commentary and/or analysis in this document.

All data from HSBC Asset Management unless otherwise specified.

Any third party information has been obtained from sources we believe to be reliable, but which we have not independently verified.

Further additional and complete information (including but not limited to) investor rights, costs and charges, please refer to 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.

If necessary, investors can refer to the complaints handling charter available in the banner of our website:

<https://www.assetmanagement.hsbc.lu/-/media/files/attachments/common/countries/luxembourg/client-complaints.pdf>

The fund is a sub-fund of HSBC Global Investment Funds, a Luxembourg domiciled SICAV.

Before subscription, investors should refer to Key investor document (KID) of the fund as well as its complete prospectus. For more detailed information on the risks associated with this fund, investors should refer to the complete prospectus of the fund.

The shares of HSBC Global Investment Funds have not been and will not be offered for sale or sold in the United States of America, its territories or possessions and all areas subject to its jurisdiction, or to United States Persons.

Shares of the Company may not be offered or sold for sale or sold to any "U.S. Person within the meaning of the Articles of Incorporation, i.e. a citizen or resident of the United States of America (the "United States"), a partnership organized or existing under the laws of any state, territory or possession of the United States, or a corporation organized or existing under the laws of the United States or of any state, territory or possession thereof, or any estate or trust, other than an estate or trust the income of which from sources outside the United States is not includible in gross income for purposes of computing United States income tax payable by it.

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 Registrar and Transfer Agent by emailing amgtransferagency@lu.hsbc.com, or by visiting www.global.assetmanagement.hsbc.com.

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