

HSBC Global Investment Funds

GLOBAL INFLATION LINKED BOND

Marketing communication | Monthly report 30 September 2025 | Share class PCHEUR



Investment objective

The Fund aims to provide long-term capital growth and income by investing in a portfolio of inflation-linked bonds, while promoting environmental, social and governance (ESG) characteristics within the meaning of Article 8 of SFDR. The Fund aims to have a higher ESG score than its reference benchmark.



Investment strategy

The Fund is actively managed. The Fund will normally invest at least 70% of its assets in bonds, the value of which is linked to inflation. The Fund invests in bonds issued by companies, governments or government related entities of developed markets and emerging markets. Up to 15% of the Fund's assets may be invested in emerging markets. The Fund includes the identification and analysis of a company's environmental and social factors and corporate governance practices as an integral part of the investment decision making process. 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, which may change from time to time. The Fund may invest up to 10% of its assets in onshore Chinese bonds and up to 10% in other funds. The Fund will not invest in securities from issuers with a credit rating below investment grade at purchase. The Fund's primary currency exposure is to US dollars. See the Prospectus for a full description of the investment objectives and derivative usage.



Main risks

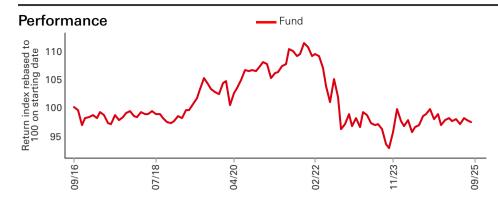
- The Fund's unit value can go up as well as down, and any capital invested in the Fund may be at risk.
- The Fund invests in bonds whose value generally falls when interest rates rise. This risk is
 typically greater the longer the maturity of a bond investment and the higher its credit quality.
 The 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 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	EUR 9.92
Performance 1 month	0.51%
Yield to maturity	4.72%
Fund facts	
UCITS V compliant	Yes
Dividend treatment	Accumulating
Dealing frequency	Daily
Valuation Time	17:00 Luxembourg
Share Class Base Currence	y EUR
Domicile	Luxembourg
Inception date	12 September 2016
Fund Size	USD 897,397,015
Managers	Thant Han
	Richard Balfour
Fees and expenses	
Ongoing Charge Figure ¹	0.300%
Codes	
ISIN	LU1260751117
Bloomberg ticker	HSGPCHE LX
¹ Ongoing Charges Figure i change of fee structure.	is an estimate due to a

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 30 September 2025



Performance (%)	YTD	1 month	3 months	6 months	1 year	3 years	ann	5 years ann	10 years		inception ann
PCHEUR	1.02	0.51	-0.14	0.40	-1.75		0.61	-1.69			-0.08
Calendar year performance (%)	201	15 2016	5 2017	2018	2019	202	0 2021	2022	2023	3 2024
PCHEUR				- 1.14	-1.80	4.86	5.6	3 2.41	-12.65	3.09	-2.68

3-Year Risk Measures	PCHEUR	Reference benchmark	5-Year Risk Measures	PCHEUR	Reference benchmark
Volatility	5.33%		Volatility	6.03%	
Sharpe ratio	-0.46		Sharpe ratio	-0.55	

		Reference	
Fixed Income Characteristics	Fund	benchmark	Relative
No. of holdings ex cash	105	148	
Average coupon rate	1.06	0.95	0.11
Option Adjusted Duration	9.16	8.79	0.37
Modified Duration to Worst	8.95	8.63	0.33
Average maturity	9.74	9.38	0.36
Average Credit Quality	AA	AA/AA-	

		neierence	
Credit rating (%)	Fund	benchmark	Relative
AAA	27.20	17.49	9.71
AA	60.70	65.74	-5.04
A	6.24	9.90	-3.66
BBB	6.69	6.81	-0.12
NR	0.02		0.02
Cash	-0.85	0.06	-0.90

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Maturity Breakdown (Option Adjusted		Reference	
Duration)	Fund	benchmark	Relative
0-3 years	0.28	0.37	-0.09
3-5 years	1.17	0.75	0.42
5-10 years	2.07	2.16	-0.09
10-15 years	1.61	1.26	0.34
15-20 years	1.37	1.35	0.02
20-30 years	2.41	2.63	-0.23
30+ years	0.25	0.26	-0.01
Total	9.16	8.79	0.36

MSCI ESG Score	ESG score	E	S	G
Fund	6.4	6.0	7.5	6.7
Reference benchmark	6.3	6.0	7.5	6.6

The MSCI ESG Key Issue Score is the numerical, weighted average of MSCI's E, S, and G pillar scores. A higher number indicates a more favourable ESG profile in the view of MSCI.

The weighted averages of the Key Issue Scores are aggregated and companies' scores are normalized by their industries. After any overrides are factored in, each company's Final Industry-Adjusted Score corresponds to a rating.

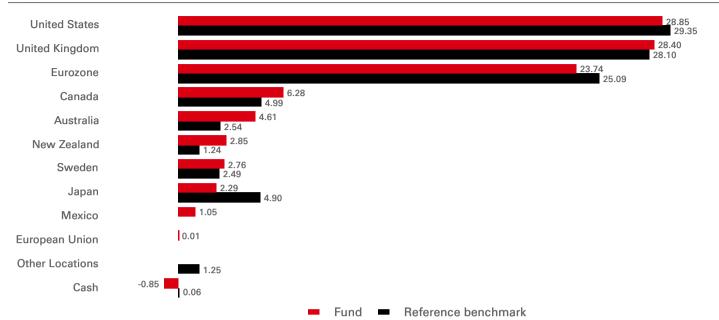
For more information, see MSCI ESG Ratings Methodology @ https://www.msci.com/esg-and-climate-methodologies

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

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% ICE BofA Global Inflation-Linked Government Alternative Weighting Scheme Custom (USD hedged; net of transaction costs)

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

Geographical Allocation (%)



		Reference			
Sector Allocation (%)	Fund	benchmark	Relative		
Treasuries	100.83	99.94	0.89		
Over The Counter	0.02		0.02		
Cash	-0.85	0.06	-0.90		

Top 10 Holdings	Weight (%)
DEUTSCHLAND I/L 0.500 15/04/30	8.89
TSY INFL IX N/B 2.500 15/01/29	6.46
UK TSY I/L GILT 0.750 22/03/34	4.88
TSY INFL IX N/B 0.375 15/01/27	3.60
TSY INFL IX N/B 0.125 15/07/30	3.37
TSY INFL IX N/B 0.500 15/01/28	3.23
TSY INFL IX N/B 1.125 15/01/33	3.02
UK TSY I/L GILT 0.125 22/03/29	2.71
UK TSY I/L GILT 0.625 22/11/42	2.62
SPAIN I/L BOND 2.050 30/11/39	2.61

Monthly report 30 September 2025 | Share class PCHEUR

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.

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HSBC Asset Management

For more information please contact us at Tel: +352404646767. www.assetmanagement.hsbc.com/uk amgtransferagency@lu.hsbc.com To help improve our service and in the interests of security we may record and/ or monitor your communication with us.



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

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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 a significant percentage of the Fund's investments will be components of the reference benchmark. However, their weightings may deviate materially from those of the reference benchmark. Any deviations with respect to the benchmark are monitored within a comprehensive risk framework, which includes monitoring at country level. The deviation of the Fund's performance and underlying investments' weightings relative to the benchmark are monitored, but not constrained, to a defined range.

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

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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.

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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 Luxemburg 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 organised or existing under the laws of any state, territory or possession of the United States, or a corporation organised 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.

Detailed information for article 8 and 9 sustainable investment products, as categorised under the Sustainable Finance Disclosure Regulation (SFDR), including; description of the environmental or social characteristics or the sustainable investment objective; methodologies used to assess, measure and monitor the environmental or social characteristics and the impact of the selected sustainable investments and; objectives and benchmark information, can be found at: https://www.assetmanagement.hsbc.co.uk/en/intermediary/investment-expertise/sustainable-investments/sustainable-investment-product-offering