

## HSBC Global Investment Funds

# CORPORATE EURO BOND FIXED TERM 2027

Marketing communication | Monthly report 30 June 2025 | Share class AC



## Investment objective

The Fund aims to provide income by investing in a portfolio of Euro-denominated corporate bonds for a limited term, while promoting environmental, social and governance (ESG) characteristics. The Fund qualifies under Article 8 of SFDR.



## Investment strategy

The Fund is actively managed and is not constrained by a benchmark. The Fund invests a minimum of 70% in Euro-denominated investment grade and non-investment bonds and other similar securities issued by companies in developed markets. The Fund is intended to be in operation until end of 30 September 2027 (the "Term Date"). On the Term Date, the Fund will be liquidated, and shares of the Fund will be compulsorily redeemed at the prevailing net asset valuation per share. 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 will invest up to 20% in non-investment grade bonds, may invest in bank deposits and money market instruments for treasury purposes and up to 10% in other funds. The Fund have primary currency exposure is to the 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 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.
- 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.

## Share Class Details

### Key metrics

NAV per Share	<b>EUR 11.16</b>
Performance 1 month	<b>0.24%</b>

### Fund facts

UCITS V compliant	<b>Yes</b>
Dividend treatment	<b>Accumulating</b>
Dealing frequency	<b>Daily</b>
Valuation Time	<b>17:00 Luxembourg</b>
Share Class Base Currency	<b>EUR</b>
Domicile	<b>Luxembourg</b>
Inception date	<b>30 June 2023</b>
Fund Size	<b>EUR 172,895,715</b>
Reference benchmark	<b>20% ICE BofA 0-5 year Euro Developed Markets High Yield (HEDC) 80% ICE BofA 1-5 year Euro Corporate Index (ER0V)</b>

Managers	<b>Aline Thiel</b>
----------	--------------------

### Fees and expenses

Ongoing Charge Figure <sup>1</sup>	<b>0.789%</b>
------------------------------------	---------------

### Codes

ISIN	<b>LU2578823499</b>
Bloomberg ticker	<b>HBCFACE LX</b>

<sup>1</sup>Ongoing 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.

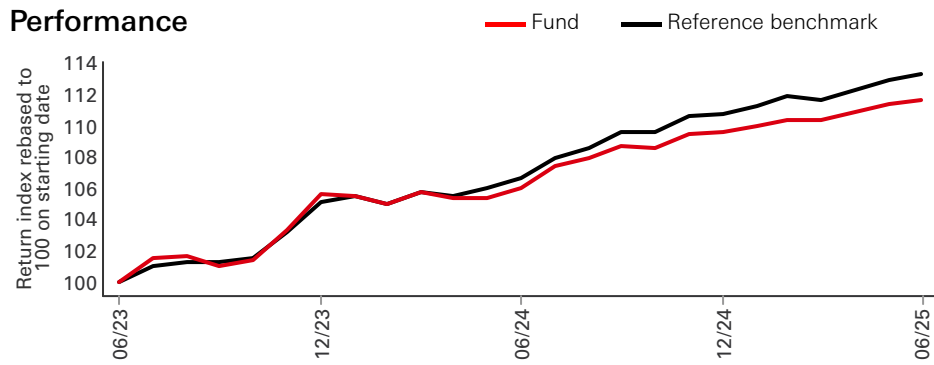
Past performance is not an indicator of future returns. The figures are calculated in the share class base currency, dividend reinvested, net of fees.

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 30 June 2025

## Performance



Performance (%)	YTD	1 month	3 months	6 months	1 year	3 years ann	5 years ann	Since inception ann
AC	1.86	0.24	1.15	1.86	5.30	--	--	5.65
Reference benchmark	2.31	0.33	1.49	2.31	6.20	--	--	6.41

Calendar year performance (%)	2020	2021	2022	2023	2024
AC	--	--	--	--	3.79
Reference benchmark	--	--	--	--	5.26

3-Year Risk Measures	AC	Reference benchmark	5-Year Risk Measures	AC	Reference benchmark
Volatility	--	--	Volatility	--	--
Sharpe ratio	--	--	Sharpe ratio	--	--
Tracking error	--	--	Tracking error	--	--
Information ratio	--	--	Information ratio	--	--

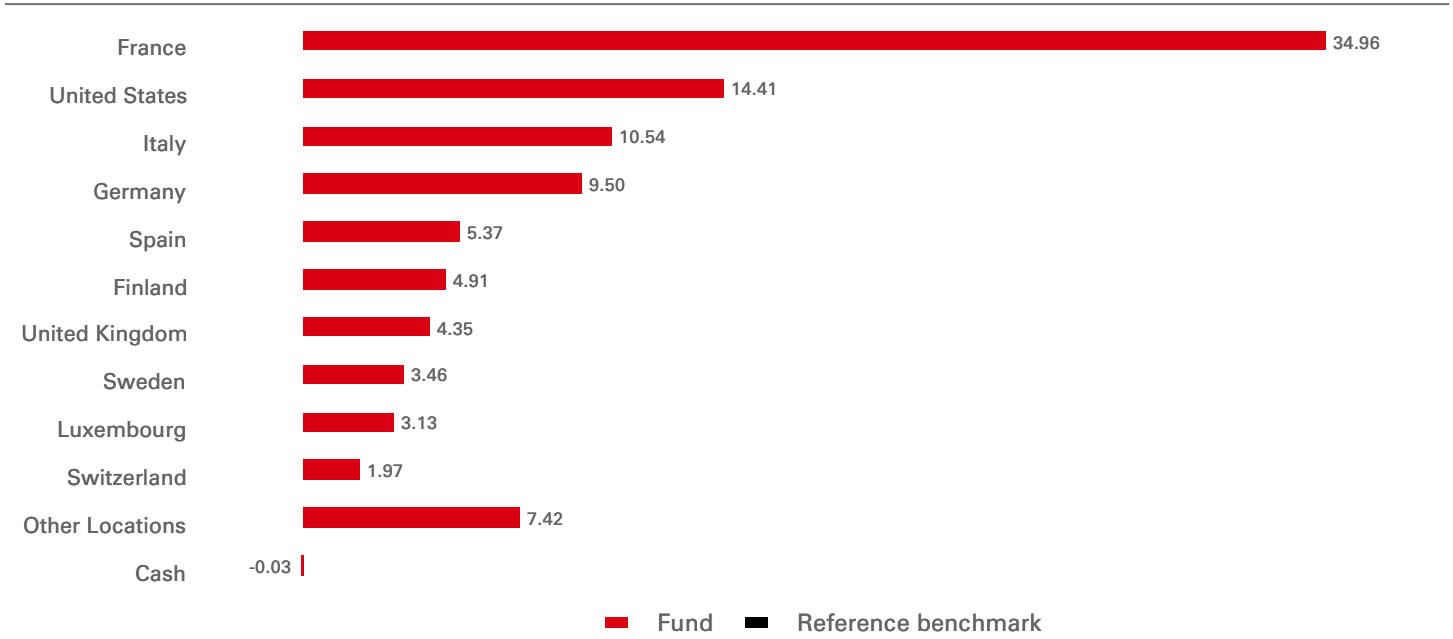
Fixed Income Characteristics	Fund	Reference benchmark	Relative
No. of holdings ex cash	109	3,184	--
Average coupon rate	2.78	2.89	-0.12
Yield to worst (incl IRS)	2.64%	3.23%	-0.58%
Yield to maturity (incl IRS)	2.72%	3.30%	-0.58%
Yield to maturity (excl IRS)	2.72%	3.29%	-0.57%
Option Adjusted Duration	1.67	2.59	-0.92
Modified Duration to Worst	1.66	2.57	-0.90
Option Adjusted Spread Duration	1.68	2.68	-1.01
Average maturity	1.75	2.76	-1.02
Maximum rating	BBB+/BBB	A-/BBB+	--
Number of issuers	95	1021	--

Credit rating (%)	Fund	Reference benchmark	Relative	Currency Allocation (%)	Fund	Reference benchmark	Relative
AA	3.96	--	--	EUR	100.03	--	--
A	26.05	--	--	USD	-0.03	--	--
BBB	54.62	--	--				
BB	13.77	--	--				
B	1.63	--	--				
Cash	-0.03	--	--				

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

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

Geographical Allocation (%)



Sector Allocation (%)	Fund	Reference benchmark	Relative
Financial	42.53	--	--
Consumer Non cyclical	18.32	--	--
Industrial	14.38	--	--
Consumer Cyclical	13.49	--	--
Utilities	6.04	--	--
Communications	3.19	--	--
Basic Materials	1.22	--	--
Energy	0.87	--	--
Cash	-0.03	--	--

Top 10 Holdings	Weight (%)
BANQ FED CRD MUT 2.625 31/03/27	2.67
ATLANTIA SPA 1.875 13/07/27	2.59
CELLNEX FINANCE 1.000 15/09/27	2.59
DEUTSCHE BANK AG 1.625 20/01/27	2.47
CRED AGRICOLE SA 2.625 17/03/27	2.45
ORANO SA 5.375 15/05/27	2.43
VALEO SE 5.375 28/05/27	2.35
FORD MOTOR CRED 4.867 03/08/27	2.31
MUTUELLE ASSUR 0.625 21/06/27	2.05
NATL GRID NA INC 4.151 12/09/27	1.75

MSCI ESG Score	ESG score	E	S	G
Fund	7.2	7.3	5.0	5.9
Reference benchmark	7.1	7.3	5.0	5.9

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>

## Risk Disclosure

- 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.

## Index Disclaimer

Source ICE Data Indices, LLC ("ICE DATA"), is used with permission. ICE DATA, ITS AFFILIATES AND THEIR RESPECTIVE THIRD PARTY SUPPLIERS DISCLAIM ANY AND ALL WARRANTIES AND REPRESENTATIONS, EXPRESS AND/OR IMPLIED, INCLUDING ANY WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE, INCLUDING THE INDICES, INDEX DATA AND ANY DATA INCLUDED IN, RELATED TO, OR DERIVED THEREFROM. NEITHER ICE DATA, ITS AFFILIATES NOR THEIR RESPECTIVE THIRD PARTY SUPPLIERS SHALL BE SUBJECT TO ANY DAMAGES OR LIABILITY WITH RESPECT TO THE ADEQUACY, ACCURACY, TIMELINESS OR COMPLETENESS OF THE INDICES OR THE INDEX DATA OR ANY COMPONENT THEREOF, AND THE INDICES AND INDEX DATA AND ALL COMPONENTS THEREOF ARE PROVIDED ON AN "AS IS" BASIS AND YOUR USE IS AT YOUR OWN RISK. ICE DATA, ITS AFFILIATES AND THEIR RESPECTIVE THIRD PARTY SUPPLIERS DO NOT SPONSOR, ENDORSE, OR RECOMMEND HSBC Asset Management, OR ANY OF ITS PRODUCTS OR SERVICES.

## 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.

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

Follow us on:



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

[www.assetmanagement.hsbc.com/uk](http://www.assetmanagement.hsbc.com/uk)  
[amgtransferagency@lu.hsbc.com](mailto: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.

### Glossary



[www.assetmanagement.hsbc.lu/api/v1/download/document/lu2004780537/lu/en/glossary](http://www.assetmanagement.hsbc.lu/api/v1/download/document/lu2004780537/lu/en/glossary)

## Important Information

This document is produced and distributed by HSBC Asset Management and is only intended for non-professional investors as defined by MIFID. The information contained herein is subject to change without notice. All non-authorised reproduction or use of this commentary and analysis will be the responsibility of the user and will be likely to lead to legal proceedings.

This information has no contractual value and is not by any means intended as a solicitation, nor an investment advice for the purchase or sale of any financial instrument in any jurisdiction in which such an offer is not lawful.

The commentary and analysis presented in this document reflect the opinion of HSBC Asset Management on the markets, according to the information available to date. They do not constitute any kind of commitment from HSBC Asset Management.

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 disinvestment 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 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](mailto:amgtransferagency@lu.hsbc.com) , or by visiting [www.global.assetmanagement.hsbc.com](http://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>