

## HSBC Global Investment Funds

# INDIA FIXED INCOME

Marketing communication | Monthly report 30 June 2025 | Share class AM3OCAD



### Investment objective

The Fund aims to provide long term capital growth and income by investing in a portfolio of Indian bonds and other similar securities.



### Investment strategy

The Fund is actively managed and is not constrained by a benchmark. The Fund normally invests at least 90% of its assets in Indian rupee (INR) denominated Indian domestic investment grade, non-investment grade and unrated bonds issued by government, supranational and/or corporate issues; investment grade, non-investment grade and unrated bonds issued or guaranteed by government or government agencies of India, and companies that are based in India, that are denominated in other currencies; cash or instruments (up to 20% of assets); and other financial instruments. 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. The Fund may be subject to a limit on its investments in India. Where this is the case the Fund may invest in non-INR denominated securities. The Fund may invest up to 100% in bonds issued by the Indian Government or Indian Government agencies. The Fund may invest up to 10% in contingent convertible securities, up to 10% in other funds and may invest in bank deposits, money market instruments or money market funds. 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	<b>CAD 9.57</b>
Performance 1 month	<b>-0.99%</b>
Yield to maturity	<b>6.71%</b>

#### Fund facts

UCITS V compliant	<b>Yes</b>
Dividend treatment	<b>Distributing</b>
Distribution Frequency	<b>Monthly</b>
Dividend ex-date	<b>26 June 2025</b>
Dividend Yield <sup>1</sup>	<b>5.90%</b>
Last Paid Dividend	<b>0.041269</b>
Dealing frequency	<b>Daily</b>
Valuation Time	<b>17:00 Luxembourg</b>
Share Class Base Currency	<b>CAD</b>
Domicile	<b>Luxembourg</b>
Inception date	<b>20 September 2023</b>
Fund Size	<b>USD 508,828,117</b>
Managers	<b>Kapil Punjabi Fouad Mouadine William GOH</b>

#### Fees and expenses

Ongoing Charge Figure <sup>2</sup>	<b>1.460%</b>
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#### Codes

ISIN	<b>LU2639849608</b>
Bloomberg ticker	<b>HSIFAMC LX</b>

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

<sup>2</sup>Ongoing Charges Figure is an estimate due to a change of fee structure.

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

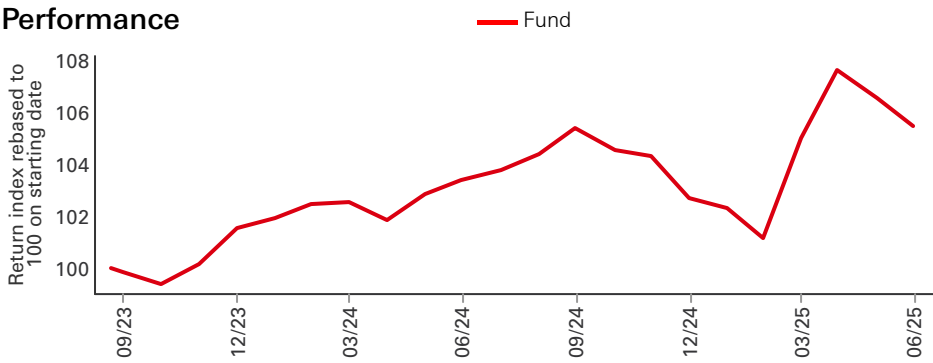
This is a marketing communication. Please refer to the prospectus and to the KID before making any final investment decisions.

For definition of terms, please refer to the Glossary QR code and Prospectus.

Reference Performance Benchmark: 100% Crisil Composite Bond Dollar Index since 28 May 2024. Since inception - 28 May 2024, there was no benchmark.

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
AM3OCAD	2.70	-0.99	0.46	2.70	2.00	--	--	3.06

Calendar year performance (%)	2020	2021	2022	2023	2024
AM3OCAD	--	--	--	--	1.16

3-Year Risk Measures	AM3OCAD	Reference benchmark	5-Year Risk Measures	AM3OCAD	Reference benchmark
Volatility	--	--	Volatility	--	--
Sharpe ratio	--	--	Sharpe ratio	--	--

Fixed Income Characteristics	Fund	Reference benchmark	Relative
No. of holdings ex cash	61	90	--
Average coupon rate	7.14	7.27	-0.14
Yield to worst	6.70%	6.69%	0.01%
Yield to maturity	6.71%	6.69%	0.02%
Current yield	6.93%	7.12%	-0.19%
Option Adjusted Duration	6.44	5.46	0.98
Modified Duration to Worst	6.33	5.36	0.97
Average maturity	11.72	10.13	1.59
Average Credit Quality	A-/BBB+	BBB-	--
Number of issuers	25	51	--

Credit rating (%)	Fund	Reference benchmark	Relative	Maturity Breakdown (Option Adjusted Duration)	Fund	Reference benchmark	Relative
AAA	22.09	--	22.09	0-2 years	0.05	0.18	-0.13
BBB	51.21	49.66	1.55	2-5 years	1.13	1.16	-0.03
BB	3.71	--	3.71	5-10 years	1.63	1.56	0.07
NR	22.67	50.34	-27.67	10+ years	3.64	2.57	1.07
Cash	0.32	--	0.32	Cash	0.00	--	0.00
				<b>Total</b>	<b>6.44</b>	<b>5.46</b>	<b>0.98</b>

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% Crisil Composite Bond Dollar Index
 Source: HSBC Asset Management, data as at 30 June 2025

Sector Allocation (%)	Fund	Reference benchmark	Relative
Sovereign	48.47	50.98	-2.51
Multi-National	22.09	--	22.09
Bank	13.19	12.06	1.12
Diversified Finan Serv	7.73	23.50	-15.78
Regional(state/provnc)	2.98	--	2.98
Transportation	1.81	4.98	-3.16
Oil & gas	1.47	1.31	0.16
Engineering&Construction	1.23	1.21	0.02
Iron/Steel	0.68	0.20	0.48
Commercial Services	0.04	--	0.04
Other Sectors	--	5.77	-5.77
Cash	0.32	--	0.32

Top 10 Holdings	Weight (%)
INDIA GOVT BOND 7.300 19/06/53	7.69
INDIA GOVT BOND 7.090 05/08/54	6.51
INDIA GOVT BOND 7.320 13/11/30	6.09
INDIA GOVT BOND 7.100 08/04/34	5.47
INDIA GOVT BOND 7.180 24/07/37	4.93
INDIA GOVT BOND 7.250 12/06/63	4.68
INDIA GOVT BOND 7.410 19/12/36	4.29
INDIA GOVT BOND 7.230 15/04/39	2.80
EUROPEAN INVT BK 7.400 23/10/33	2.52
HDFC BANK LTD 8.440 28/12/28	2.49

## 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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## 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.

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

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[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)

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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.