

The fund at a glance

Typical portfolio characteristics

Currency Exposure	~100% SGD
Bond allocation	SGD denominated bonds: 50 - 100% Non-SGD denominated bonds: 0 - 50% (Non-SGD exposure should largely be hedged to SGD)
Credit Quality	Investment grade: 70 - 100% Non-investment grade: 0 - 30%
Yield to Maturity (%)	3.85%
Typical holdings	Aims to hold quality issuers from Singapore and other Asian countries in sectors such as bank and financials, property, utilities, telecoms and industrials
Average rating ²	BBB+/BBB
Benchmark	None

Please refer to the prospectus for details of other fees.

Dividend History (Past 12 months)¹

Month	Ex-dividend Date	Class AM2 (SGD)		Class AM3HUSD		Class AM3HAUD	
		Class AM-3HUSD	Annualised Yield	Dividend amount (USD)	Annualised Yield	Dividend amount (AUD)	Annualised Yield
Jan-20	23-Jan-20	0.0285	3.46%	0.0317	3.85%	0.0230	2.78%
Feb-20	28-Feb-20	0.0289	3.51%	0.0326	3.96%	0.0247	2.98%
Mar-20	27-Mar-20	0.0281	3.60%	0.0329	4.21%	0.0233	2.97%
Apr-20	28-Apr-20	0.0266	3.38%	0.0324	4.11%	0.0204	2.57%
May-20	29-May-20	0.0373	4.68%	0.0392	4.90%	0.0367	4.59%
Jun-20	30-Jun-20	0.0292	3.61%	0.0304	3.75%	0.0293	3.61%
Jul-20	30-Jul-20	0.0268	3.29%	0.0279	3.41%	0.0260	3.18%
Aug-20	28-Aug-20	0.0258	3.15%	0.0279	3.39%	0.0245	2.97%
Sep-20	29-Sep-20	0.0245	2.99%	0.0269	3.29%	0.0236	2.88%
Oct-20	28-Oct-20	0.0236	2.88%	0.0259	3.15%	0.0227	2.75%
Nov-20	25-Nov-20	0.0234	2.83%	0.0239	2.89%	0.0220	2.66%
Dec-20	25-Dec-20	0.0215	2.59%	0.0228	2.73%	0.0191	2.29%

Source: HSBC Global Asset Management, data as of 30 November 2020.

1. Dividend is not guaranteed and may be paid out of distributable income, capital or both, which could result in capital erosion and reduction in net asset value. A positive distribution yield does not imply a positive return. Past payout yields and payments do not represent future payout yields and payments. The calculation method of annualised yield: (dividend value / NAV per share or unit as of ex-dividend date) x n, n depends on the distributing frequency. Annually distribution is 1; semi-annually distribution is 2; quarterly distribution is 4; monthly distribution is 12. The annualised dividend yield is calculated based on the dividend distribution on the relevant date with dividend reinvested, and may be higher or lower than the actual annual dividend yield. Investors and potential investors should refer to the details on dividend distributions of the Fund, which are available on AMMSG website.

2. Average credit rating uses 'Index rating' which is an average of the vendors: S&P, Fitch, Moody's. The average fund and benchmark rating does not include securities rated NR or NA.

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HSBC Global Investment Funds Singapore Dollar Income Bond Fund

Introducing the HSBC GIF Singapore Dollar Income Bond Fund

The HSBC GIF Singapore Dollar Income Bond Fund enables you to invest in bonds from Singapore and all over Asia Pacific, including China, Hong Kong, Australia and Indonesia, riding on the robustness of the SGD and Asia's strong macroeconomic fundamentals.

Given the low correlation of Asian credit and other major asset classes, the fund can be a core addition to your investment portfolio.

Why invest in this fund?



Receive **regular income** with **monthly dividend payouts**¹



Good mix of **defensive** and **cyclical sectors**



At least **50** bond holdings with a minimum of **70%** rated investment grade



Maximum duration of **5 years** to minimise interest rate risk



Provides access to **Asian bond markets** with a focus on **Singapore**



One of the world's largest **Asian fixed income teams** with **USD 69bn** under management²

Our Asian fixed income team has been the recipient of multiple prizes



Morningstar



Morningstar
(Hong Kong)



The Asset



Asia Asset
Management



Morningstar
(Hong Kong)



The Asset

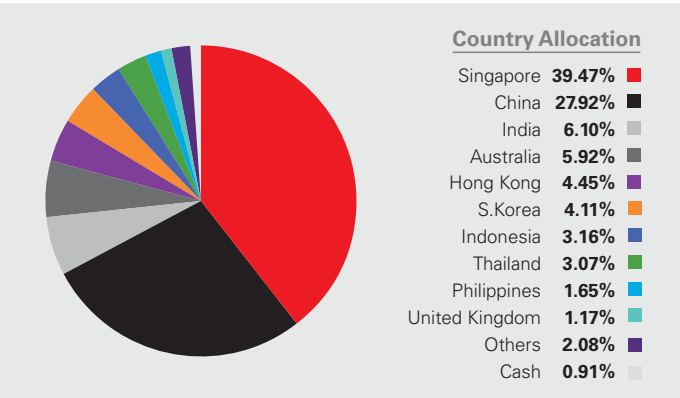
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2. Source: HSBC Global Asset Management, data as of 31 December 2020.

Key features of the fund

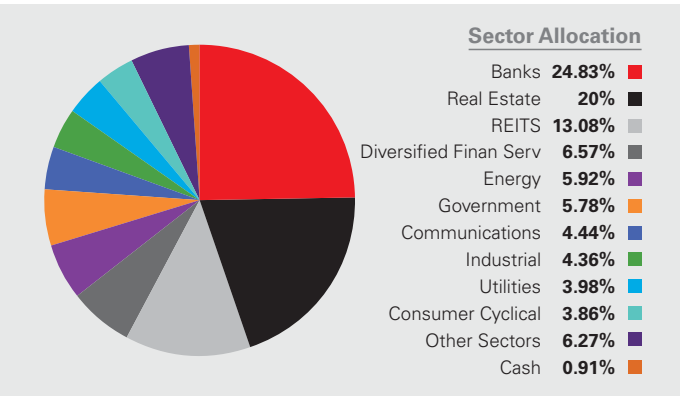
Focus on Singapore and Asian bond markets

- At least 50% exposure to the solid credit profile of the SGD bond market, featuring issuers from Singapore and the rest of the world
- An allocation to Asian USD credit, hedged to SGD, offers competitive yield enhancement and valuable diversification



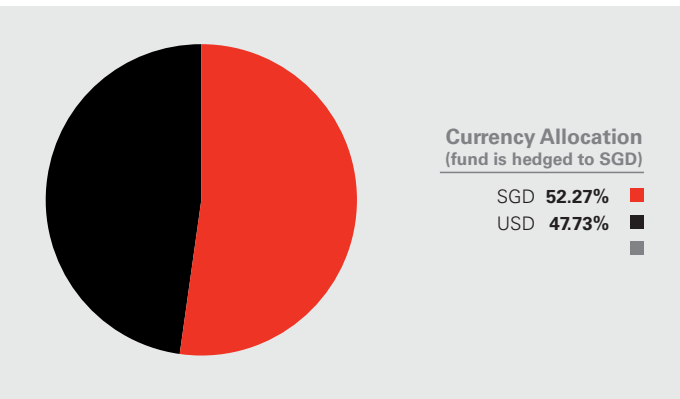
Diversified over a wide range of sectors

- Highly diversified and balanced allocation covering wide range of sectors, which helps reduce concentration risk
- Good mix of defensive sectors like banks, financial and quasi-sovereign with more cyclical sectors like industrial and oil & gas
- Geographical diversification within each sector, with individual bonds susceptible to different local market cycles



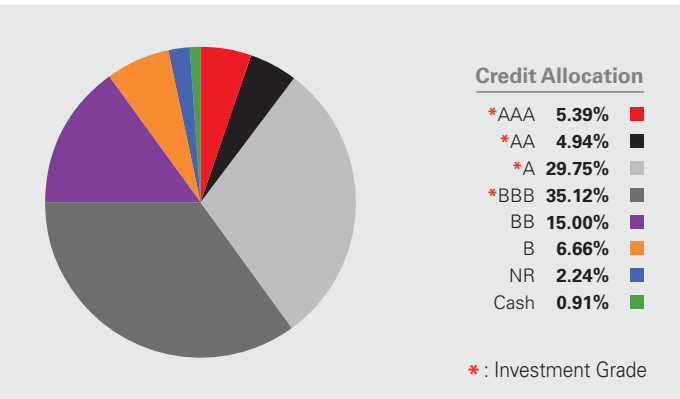
Pure Singapore Dollar exposure

- Reduced currency risk as all bonds in the portfolio are either issued in SGD or hedged to SGD
- Monthly dividend paid out in SGD (for AM2 share class)



Prudent credit selection and risk management

- High quality bonds with exposure to non-investment grade bonds capped at 30%. This is to keep portfolio risk low while enhancing overall yield
- Fund is managed to ensure the duration does not exceed five years. In a rising interest rate environment, investors are better off by reducing duration in their portfolios.



Source: HSBC Global Asset Management, as at 30 November 2020.