

## HSBC Global Investment Funds

# GLOBAL BOND

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

### Investment objective

The Fund aims to provide capital growth and income by investing in a diversified portfolio of investment grade rated bonds and other similar securities from around the world, while promoting environmental, social and governance (ESG) characteristics within the meaning of Article 8 of SFDR. The Fund aims to achieve a higher ESG score than its reference benchmark.

### Investment strategy

The Fund is actively managed. The Fund will invest primarily in securities issued in developed markets and denominated in developed market currencies. The Fund may invest up to 20% in non-investment grade bonds and up to 20% in bonds issued in emerging markets. The Fund may invest up to 10% in bonds issued by any single government issuer with a non-investment grade rating. The Fund includes the identification and analysis of an issuer'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% in onshore Chinese bonds, invest up to 30% in asset backed securities and mortgage-backed securities, up to 10% in contingent convertible securities, may also invest in bank deposits and money market instruments for treasury purposes and up to 10% in other 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>USD 12.39</b>
Performance 1 month	<b>0.76%</b>
Yield to maturity	<b>4.02%</b>

#### Fund facts

UCITS V compliant	<b>Yes</b>
Subscription mode	<b>Cash / SRS</b>
Dividend treatment	<b>Distributing</b>
Distribution Frequency	<b>Annually</b>
Dividend ex-date	<b>23 May 2025</b>
Dividend annualised yield	<b>2.94%</b>
Last Paid Dividend	<b>0.347465</b>
Dealing frequency	<b>Daily</b>
Valuation Time	<b>17:00 Luxembourg</b>
Share Class Base Currency	<b>USD</b>
Domicile	<b>Luxembourg</b>
Inception date	<b>31 July 1989</b>
Fund Size	<b>USD 59,848,257</b>
Reference benchmark	<b>100% Bloomberg Global Aggregate</b>
Managers	<b>Ernst Josef Osiander Oliver Boulind Richard Philip Smith</b>

#### Fees and expenses

Minimum initial investment (SG) <sup>1</sup>	<b>USD 1,000</b>
Maximum initial charge (SG)	<b>3.000%</b>
Management fee	<b>0.750%</b>

#### Codes

ISIN	<b>LU0039216972</b>
Bloomberg ticker	<b>HSBIMBI LX</b>

<sup>1</sup>Please note that initial minimum subscription may vary across different distributors

**Performance is annualised when calculation period is over one year. Past performance does not predict future returns. Fund return: NAV-to-NAV basis. For comparison with Reference Benchmark.**

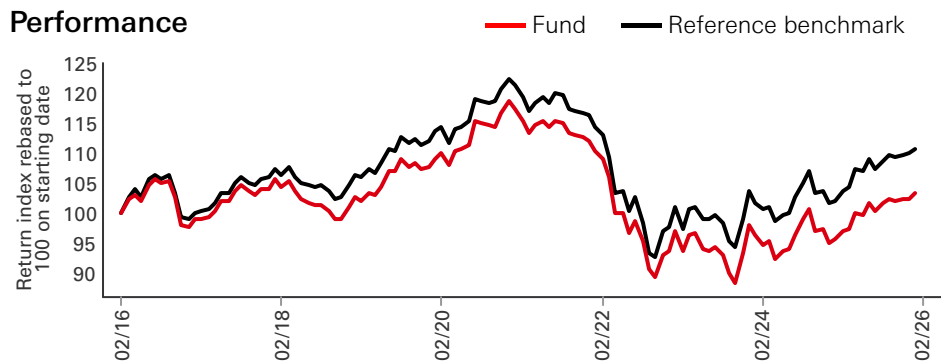
**\*Share class denoted with "(Net)" refers to fund return net of maximum initial charge (SG) on a single pricing (NAV) basis. No redemption charge is levied.**

**This is a marketing communication. Please refer to the prospectus and to the Product Highlights Sheet before making any final investment decisions.**

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

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## Performance



Performance (%)	YTD	1 month	3 months	6 months	1 year	3 years ann	5 years ann
<b>AD</b>	<b>1.77</b>	<b>0.76</b>	<b>2.03</b>	<b>2.45</b>	<b>7.55</b>	<b>3.57</b>	<b>-1.97</b>
AD (Net)*	-1.19	-2.18	-0.95	-0.54	4.42	2.55	-2.55
Reference benchmark	1.96	1.12	2.33	2.98	8.23	4.74	-1.23

Calendar year performance (%)	2021	2022	2023	2024	2025
<b>AD</b>	<b>-5.45</b>	<b>-16.28</b>	<b>4.46</b>	<b>-2.98</b>	<b>7.75</b>
AD (Net)*	-8.20	-18.72	1.42	-5.81	4.62
Reference benchmark	-4.96	-16.02	5.97	-1.90	8.21

3-Year Risk Measures	AD	Reference benchmark	5-Year Risk Measures	AD	Reference benchmark
Volatility	7.17%	6.64%	Volatility	7.74%	7.68%
Sharpe ratio	-0.20	-0.04	Sharpe ratio	-0.69	-0.60
Tracking error	0.93%	--	Tracking error	0.95%	--
Information ratio	-1.26	--	Information ratio	-0.78	--

Fixed Income Characteristics	Fund	Reference benchmark	Relative
No. of holdings ex cash	251	31,658	--
Average coupon rate	3.88	3.12	0.76
Yield to worst	3.93%	3.38%	0.56%
Option Adjusted Duration	6.20	6.27	-0.07
Modified Duration to Worst	6.19	6.01	0.18
Option Adjusted Spread Duration	4.26	3.23	1.03
Average maturity	8.25	8.04	0.21
Average Credit Quality	A+/A	AA-/A+	--

Credit rating (%)	Fund	Reference benchmark	Relative	Maturity Breakdown (Option Adjusted Duration)	Fund	Reference benchmark	Relative
AAA	16.01	12.49	3.52	0-2 years	0.08	0.17	-0.09
AA	18.17	38.99	-20.82	2-5 years	0.99	1.01	-0.01
A	28.31	34.36	-6.05	5-10 years	2.67	2.13	0.54
BBB	34.35	14.16	20.18	10+ years	2.46	2.97	-0.51
BB	3.03	0.00	3.03	<b>Total</b>	<b>6.20</b>	<b>6.27</b>	<b>-0.07</b>
NR	0.13	--	0.13				

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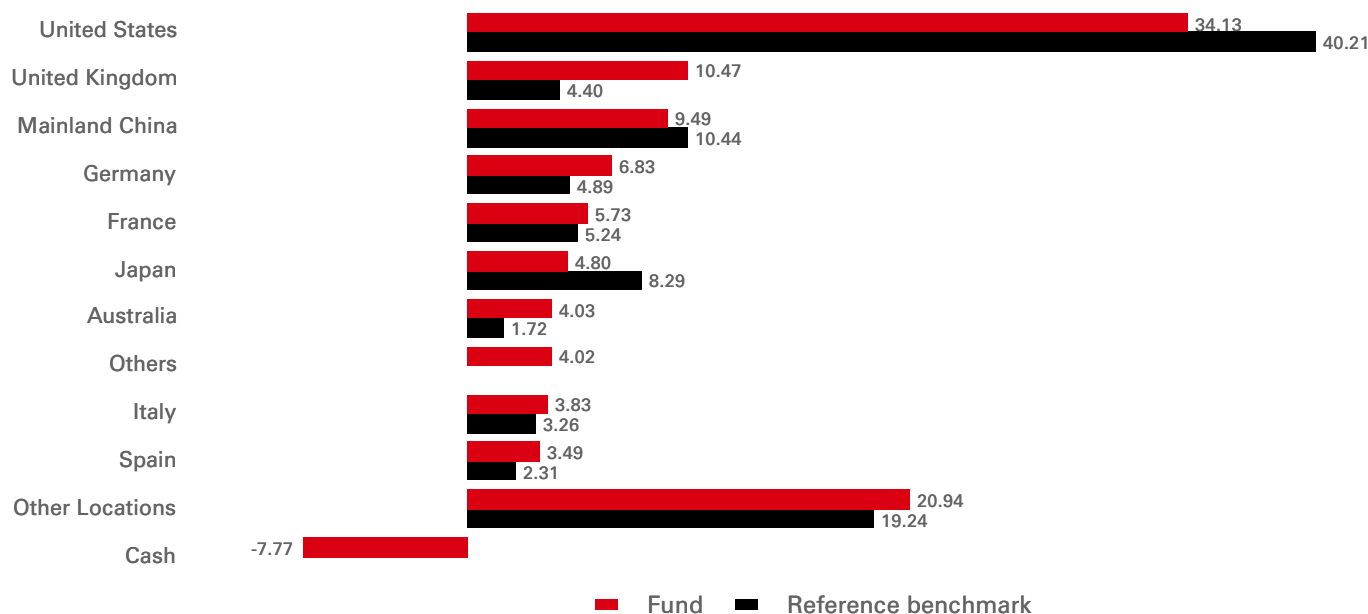
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Currency Bloc Allocation (Option Adjusted Duration)	Fund	Reference benchmark	Relative
Dollar	2.78	2.87	-0.09
Europe ex UK	1.54	1.58	-0.04
EM Local Currency	0.89	0.85	0.04
Japan	0.67	0.66	0.01
UK	0.32	0.31	0.01
<b>Total</b>	<b>6.20</b>	<b>6.27</b>	<b>-0.07</b>

Currency Allocation (%)	Fund	Reference benchmark	Relative
USD	43.83	44.70	-0.87
EUR	23.51	23.52	-0.01
CNY	10.24	10.16	0.08
JPY	8.42	7.88	0.54
GBP	4.07	4.05	0.02
CAD	2.85	2.80	0.05
AUD	1.54	1.51	0.03
KRW	1.16	1.06	0.11
CHF	0.62	0.58	0.04
MYR	0.45	0.42	0.02
Other Currencies	3.32	3.32	0.00

### Geographical Allocation (%)



Sector Allocation (%)	Fund	Reference benchmark	Relative
Treasuries	41.39	53.88	-12.48
Corp Non-Fin	17.33	11.06	6.27
Corp Fin	15.05	7.02	8.03
US Agency MBS	10.34	9.88	0.45
Supra/Agencies	7.74	15.22	-7.47
Collateralised	4.13	2.94	1.19
Other	4.02	--	4.02
Over the Counter	0.00	--	0.00

<b>Top 10 Holdings</b>	<b>Weight (%)</b>
US TREASURY N/B 3.500 15/01/29	4.35
AUSTRALIAN GOVT. 4.250 21/12/35	3.01
CHINA GOVT BOND 3.270 19/11/30	2.45
CHINA GOVT BOND 1.450 25/04/30	2.19
BUNDESOBL-191 2.400 18/04/30	2.06
BTPS 3.650 01/08/35	1.75
G2SF 6 3/26 6.000	1.68
US TREASURY N/B 4.625 15/11/55	1.63
US TREASURY N/B 3.750 31/01/31	1.53
CHINA GOVT BOND 2.040 25/11/34	1.46

Top 10 holdings exclude holdings in cash and cash equivalents and money market funds.

<b>MSCI ESG Score</b>	<b>ESG score</b>	<b>E</b>	<b>S</b>	<b>G</b>
Fund	6.2	6.0	6.1	6.2
Reference benchmark	5.9	5.6	6.5	6.2

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

- 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.
- Investment involves risk. Past performance figures shown are not indicative of future performance. Investors should read the prospectus (including the risk warnings) and the product highlights sheets, before investing. Daily price change percentage is based on bid-bid price.

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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. The deviation of the Fund's performance relative to the benchmark is monitored, but not constrained, to a defined range.

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

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### Glossary



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HSBC Global Asset Management (Singapore) Limited

10 Marina Boulevard, Marina Bay Financial Centre, Tower 2, #48-01, Singapore 018983

Telephone: (65) 6658 2900 Facsimile: (65) 6225 4324

Website: <https://www.assetmanagement.hsbc.com.sg/>

Company Registration No. 198602036R