

HSBC Global Funds ICAV

Euro Corporate Bond UCITS ETF

Marketing communication | Monthly report 30 September 2026 | HECB IM | ETFC



Investment objective

The Fund aims to provide income and capital growth.



Investment strategy

The Fund tracks as closely as possible the performance of the Bloomberg Euro Aggregate Corporate Bond Index (total return) (the Index). The Index is a rules-based benchmark that tracks the investment grade, euro-denominated and fixed rate corporate bond market. Only bonds with a maturity of 1 year and above are eligible. The currency of the Index is EUR and returns are unhedged. The Index is based on the Bloomberg Index Methodology which applies an eligibility criteria based on a set of fundamental core design principles which are designed to accurately and comprehensively measure the underlying Index constituents. The Fund is passively managed and may invest in corporate investment grade bonds (developed and emerging markets), and other bonds all of which are Index constituents. The credit ratings of the Fund's underlying investments may vary from time to time. The Fund will utilise an investment technique called optimisation which seeks to minimise the difference in return between the Fund and the Index. The Fund will not necessarily invest in every constituent of the Index. The Fund will not invest more than 10% of its assets in other funds. See the Prospectus for a full description of the investment objectives, Index 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	EUR 10.11
Performance 1 month	-1.36%
Yield to maturity	4.29%

Fund facts

UCITS V compliant	Yes
Dividend treatment	Accumulating
Dealing frequency	Daily
Valuation Time	23:00 Ireland
Share Class Base Currency	EUR
Domicile	Ireland
Inception date	14 May 2025
Fund Size	EUR 271,483,233
Reference benchmark	100% Bloomberg Euro Aggregate Corporate Bond Index (total return)
Managers	Derya Hitchcock Richard Jenkins

Fees and expenses

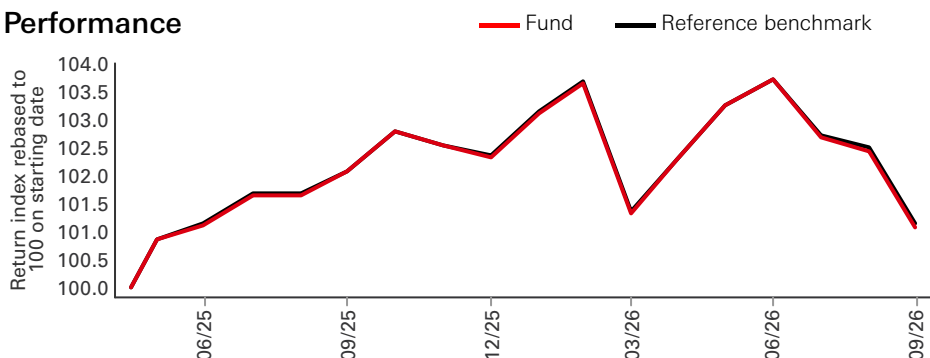
Ongoing Charge Figure ¹	0.060%
------------------------------------	---------------

Codes

ISIN	IE0000KA1ZX3
Bloomberg ticker	HECB IM

¹Ongoing Charges Figure is an estimate as the share class has not been priced for a full financial year.

Performance



Past performance does not predict 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 2026

Performance (%)	YTD	1 month	3 months	6 months	1 year	3 years ann	5 years ann	Since inception ann
ETFC	-1.24	-1.36	-2.56	-0.28	-0.99	--	--	0.77
Reference benchmark	-1.20	-1.33	-2.50	-0.22	-0.94	--	--	0.82

Rolling Performance (%)	30/09/25-30/09/26	30/09/24-30/09/25	30/09/23-30/09/24	30/09/22-30/09/23	30/09/21-30/09/22
ETFC	-0.99	--	--	--	--
Reference benchmark	-0.94	--	--	--	--

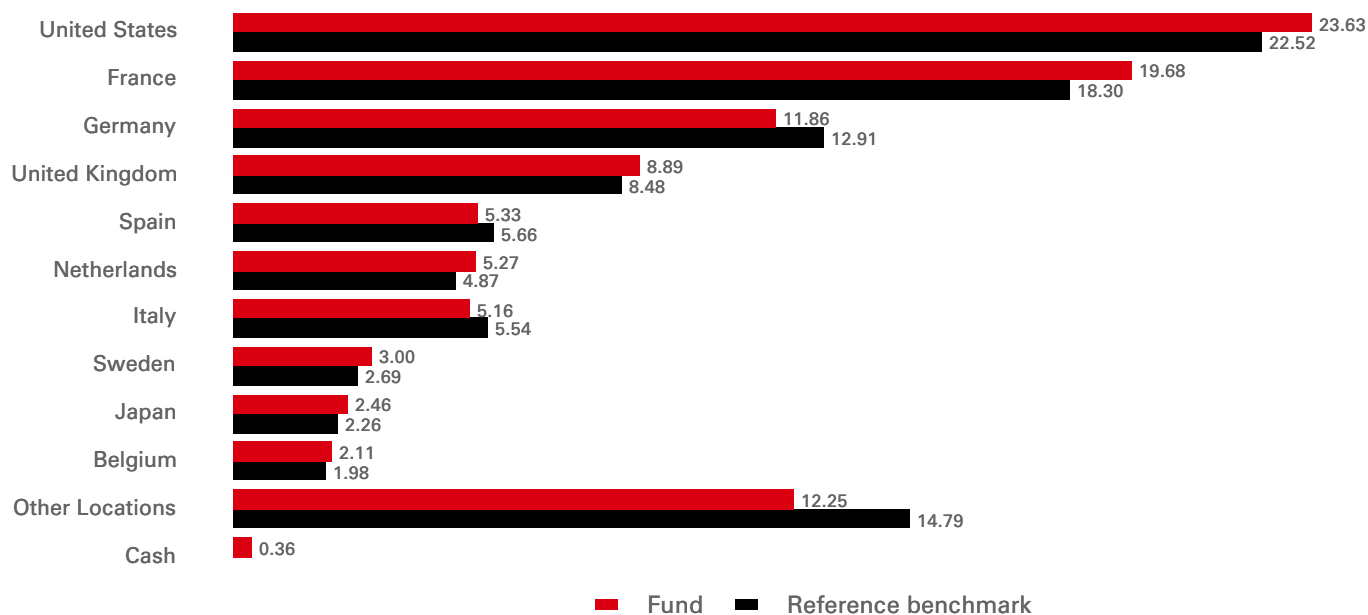
3-Year Risk Measures	ETFC	Reference benchmark	5-Year Risk Measures	ETFC	Reference benchmark
Volatility	--	--	Volatility	--	--
Sharpe ratio	--	--	Sharpe ratio	--	--
Tracking error	--	--	Tracking error	--	--
Information ratio	--	--	Information ratio	--	--

Fixed Income Characteristics	Fund	Reference benchmark	Relative
No. of holdings ex cash	1,282	4,185	--
Average coupon rate	3.40	3.05	0.35
Yield to worst	4.24%	4.22%	0.02%
Option Adjusted Duration	4.40	4.33	0.08
Modified Duration to Worst	4.32	4.22	0.10
Option Adjusted Spread Duration	4.56	4.44	0.11
Average maturity	5.12	4.98	0.13
Average Credit Quality	A-/BBB+	A-/BBB+	--

Credit rating (%)	Fund	Reference benchmark	Relative	Maturity Breakdown (Option Adjusted Duration)	Fund	Reference benchmark	Relative
AAA	0.35	0.35	0.00	0-2 years	0.19	0.21	-0.02
AA	7.49	7.65	-0.15	2-5 years	1.44	1.38	0.07
A	43.05	43.18	-0.12	5-10 years	2.20	2.04	0.16
BBB	48.75	48.83	-0.08	10+ years	0.57	0.70	-0.13
Cash	0.36	--	0.36	Total	4.40	4.33	0.08

Currency Allocation (%)	Fund	Reference benchmark	Relative
EUR	100.00	100.00	0.00
CHF	0.00	--	0.00

Geographical Allocation (%)



Sector Allocation (%)	Fund	Reference benchmark	Relative
Banking	30.93	31.25	-0.32
Consumer Cyclical	9.26	9.70	-0.45
Consumer Non Cyclical	7.80	13.53	-5.73
Communications	6.94	6.71	0.23
Healthcare	5.84	--	5.84
Electric	5.66	5.67	-0.01
Capital Goods	5.44	5.16	0.28
Insurance	4.47	4.43	0.04
Technology	3.84	3.72	0.12
Transportation	3.61	3.52	0.09
Cash	0.36	--	0.36
Other Sectors	15.86	16.32	-0.46

Top 10 Holdings	Weight (%)
ING GROEP NV 3.875 12/08/29	0.33
TOTALENERGIES SE 3.790	0.32
INTESA SANPAOLO 3.625 16/10/30	0.30
GOLDMAN SACHS GP 2.743 17/02/29	0.30
ALLIANZ FINANCE 3.250 04/12/29	0.30
ABERTIS FRANCE 3.375 21/04/29	0.29
CAIXABANK 4.000 05/03/37	0.29
CELLNEX FINANCE 3.000 19/01/31	0.29
EUROGRID GMBH 3.598 01/02/29	0.26
MERCK 3.875 27/08/54	0.26

Exchange name	Listing date	Trading currency	Trading hours	Bloomberg ticker	Reuters	RIC	iNAV Bloomberg	iNAV Reuters
BORSA ITALIANA SPA	06 Jun 2025	EUR	--	HECB IM	HECB.MI		H41YEUIV	H41YEURINAV= SOLA
DEUTSCHE BOERSE AG-XETRA	22 May 2025	EUR	--	H41Y GY	H41Y.DE		H41YEUIV	H41YEURINAV= SOLA

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.

Index Disclaimer

Bloomberg® is a trademark and service mark of Bloomberg Finance L.P. (collectively with its affiliates, "Bloomberg"). Barclays® is a trademark and service mark of Barclays Bank Plc (collectively with its affiliates, "Barclays"), used under license. Bloomberg or Bloomberg's licensors, including Barclays, own all proprietary rights in the Bloomberg Barclays Indices. Neither Bloomberg nor Barclays approve or endorse this material, or guarantees the accuracy or completeness of any information herein, or makes any warranty, express or implied, as to the results to be obtained therefrom and, to the maximum extent allowed by law, neither shall have any liability or responsibility for injury or damages arising in connection therewith.

Important Information

Further information about the UCITS including the Prospectus, the most recent annual and semi-annual reports of the UCITS and the latest prices of shares, may be obtained free of charge, in English, from the Administrator by emailing ifsinvestorqueries@hsbc.com, or by visiting www.global.assetmanagement.hsbc.com. The Prospectus, annual and semi-annual reports are prepared for the entire UCITS.

The most recent Prospectus is available in English and French. Key Information Document (PRIIPs KID) are available in the local language where they are registered.

The indicative intra-day net asset value of the fund is available on at least one major market data vendor terminal such as Bloomberg, as well as on a wide range of websites that display stock market data, including www.reuters.com.

Source: HSBC Asset Management, data as at 30 September 2026

Follow us on:



HSBC Asset Management

Fund center



Glossary



[www.assetmanagement.hsbc.it/api/v1/
download/document/lu0210635099/it/
en/glossary](http://www.assetmanagement.hsbc.it/api/v1/download/document/lu0210635099/it/en/glossary)