HSBC Asset Management

HSBC Global Liquidity Funds Plc

HSBC Euro Liquidity Fund

Marketing communication | Monthly report 30 September 2026 | **HEUR IM | UCITS ETF (Acc)**

Investment objective

The Fund aims to provide security of capital, daily liquidity and a return that is similar to Euro money markets. The Fund is classified as an Article 8 Fund under SFDR.

Investment strategy

The Fund is actively managed.
The Fund will invest in a diversified portfolio of short-term securities, instruments and obligations. These instruments will be short-term fixed or floating-rate securities that mature in 397 days or less. They will be issued by companies, governments and government-related entities and either listed or traded on a Recognised Market.
The Fund's investments will typically have a credit rating of least A-1 or P-1 (or its equivalent) from a recognised credit rating agency.
The Fund's liquidity is daily – meaning investors can redeem their investment on any business day.
The Fund is classified as a Low Volatility NAV Money Market Fund under the European Union Money Market Fund Regulations.
The Fund's only currency exposure is to Euro.
Although the Fund does not have a specific sustainable investment objective, the Investment Manager shall promote among other characteristics, environmental and social characteristics and invest in issuers following good governance practices.
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's objective may not be achieved in adverse market conditions. During times of very low interest rates, the interest received by the Fund could be less than the costs of operating the Fund. The Fund is not a cash deposit account. While Money Market Funds aim to preserve capital, they are not guaranteed and are not covered by retail deposit schemes.
- 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.

Share Class Details

Key metrics	
NAV per Share	**EUR 101.84**
Fund facts	
UCITS V compliant	**Yes**
Dividend treatment	**Accumulating**
Dealing frequency	**Daily**
Valuation Time	**13:00 Ireland**
Dealing cut off time	**13:00 Ireland**
Share Class Base Currency	**EUR**
Domicile	**Ireland**
Inception date	**24 November 2025**
Fund Size	**EUR 32,157,099,838**
Reference benchmark	**100% Euro Short-Term Rate (€STR)**
Managers	**Florent Vassord Ange Riu**
Money market fund type	**Low Volatility Net Asset Value**
Codes	
ISIN	**IE0004L7EQG2**
Bloomberg ticker	**HEUR GY**
Rating[1]	
S&P rating	**AAAm**
Moody's rating	**Aaa-mf**
Characteristics	
Weighted average maturity	**25**
Weighted average life	**81**
Fund manager information	
IMMFA member	**01/07/2000**

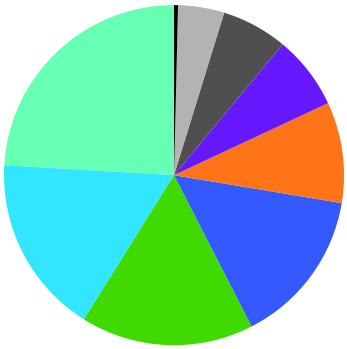
[1]The "AAAm", "Aaa-mf" and "AAAmmf" money market fund ratings are historical and reflect the superior quality of the Fund's investments, sound liquidity management, and strong operations and trading support. Periodic reviews are conducted to ensure a secure operations environment. The ratings do not eliminate the risks associated with investing in the Fund.

Past performance does not predict future returns. The figures are calculated in the share class base currency, dividend reinvested, net of fees. Returns of 1 year or less are annualised on a simple basis and for periods greater than 1 year returns are annualised on a compound basis. All yields are annualised using 365 days in accordance with the Institutional Money Market Funds Association.
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.
Performance figures will only be published once the share class has achieved a twelve months track record.
Since Inception to 16th March 2020 the Benchmark was 1 Week EUR LIBID. From 16th March 2020 the benchmark is Euro Short-Term Rate (€STR).
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
UCITS ETF (Acc)	--	--	--	--	--	--	--	--
Reference benchmark	--	--	--	--	--	--	--	--

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
UCITS ETF (Acc)	--	--	--	--	--
Reference benchmark	--	--	--	--	--

Instrument mix (%)



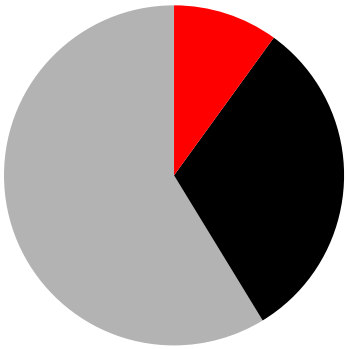
- Government Bond 0.01%
- Bond 0.43%
- Treasury 4.27%
- Deposit 6.36%
- Floating Rate Note 7.05%
- Repo 9.43%
- Certificate of Deposit - fixed rate 14.90%
- Commercial Paper - floating rate 16.44%
- Certificate of Deposit - floating rate 16.97%
- Commercial Paper - fixed rate 24.13%

Maturity ladder (%)



- Overnight 17.46%
- 2 days - 1 week 23.55%
- 1 week - 1 month 5.93%
- 1 - 3 months 29.12%
- 3 - 6 months 15.20%
- 6 months - 397 days 8.74%

Credit quality (%)



- A-1/P-1 up to 5 days 9.96%
- A-1+/P-1 31.28%
- A-1/P-1 above 5 days 58.76%

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

Top 10 issuers	Weight (%)
JP MORGAN SECURITIES LLC (REPO)	5.13
SOCIETE GENERALE SA	4.67
ROYAL BANK OF CANADA	4.21
NORDEA BANK ABP	4.19
BANCO BILBAO VIZCAYAARGENTARI (REPO)	3.83
BANQUE FEDERATIVE DU CREDIT MU	3.39
ING BANK NV	3.38
SUMITOMO MITSUI BANKING CORPORATION	2.87
CREDIT AGRICOLE SA	2.87
AGENCE CENTRALE ORGANISMES SEC	2.72

Exchange name	Listing date	Trading currency	Trading hours	Bloomberg ticker	Reuters RIC	iNAV Bloomberg	iNAV Reuters
BORSA ITALIANA SPA	28 Nov 2025	EUR	09:00 - 17:35	HEUR IM	HEUR.MI	HEUREUIV	HEUREURINAV =SOLA
DEUTSCHE BOERSE AG- XFRA	28 Nov 2025	EUR	08:00 - 20:00	HEUR GY	HEURG.DE	HEUREUIV	HEUREURINAV =SOLA

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

Risk Disclosure

- 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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For a copy of the prospectus, key investor information document, supplementary information document, annual and semi-annual reports, information on portfolio holdings or other matters, please contact your local HSBC Group office, or contact our team of liquidity specialists in London by phone: +44 (0) 20 7991 7577 or by email: liquidity.services@hsbc.com
To help improve our service and in the interests of security we may record and/or monitor your communication with us.

Fund center

Glossary

www.assetmanagement.hsbc.it/api/v1/download/document/lu0210635099/it/en/glossary

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

Important Information

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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.it/it/complaints-handling
The fund is a sub-fund of HSBC Global Liquidity Funds plc, an open-ended Investment company with variable capital and segregated liability between sub-funds, which is incorporated under the laws of Ireland and authorised by the Central Bank of Ireland. The company is constituted as an umbrella fund, with segregated liability between sub-funds. UK based investors are advised they may not be afforded some of the protections conveyed by the provisions of the Financial Services and Markets Act (2000), (the Act). The company is recognised in the UK by the Financial Conduct Authority under section 264 of the Act. The shares in the company 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. Investors and potential investors should read and note the risk warnings in the Prospectus, KID and additionally, in the case of retail clients, the information contained in the supporting SID. It is important to remember that there is no guarantee that a stable net asset value will be maintained.
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 Administrator by emailing hsbc.dealingteam@bnymellon.com, or by visiting www.globalliquidity.hsbc.com.
The most recent Prospectus is available in English. 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.
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