HSBC Asset Management

HSBC Global Funds ICAV

Euro Lower Carbon Government 1-3 Year Bond UCITS ETF

Marketing communication | Monthly report 30 September 2026 | Share class SCHCHF

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 Treasury 1-3 Year Carbon Tilted Index (the Index), while minimising the tracking error between the Fund's performance and that of the Index, while promoting environmental, social and governance (ESG) characteristics within the meaning of Article 8 of SFDR.
The Fund may invest in European government bonds, agency and supranational bonds (developed and emerging markets) which are Index constituents and will not embed a derivative and/or leverage.
The Index seeks to achieve an improvement in carbon emissions against that of the Bloomberg Euro Aggregate 1-3 Year Treasury Bond Index (the Parent Index).
The Index is based on the Bloomberg Index Methodology, which applies an eligibility criterion based on a set of fundamental core design principles and applies carbon tilt factors towards countries with lower carbon-per-capita levels relative to the Parent Index.
The credit ratings of the Fund's underlying investments may vary from time to time.
The Fund is passively managed and utilises an investment technique called optimisation.
The Fund may invest in money market instruments and also may invest up to 10% of its assets in other funds.
Please refer to the Fund's Supplement 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.
- To the extent that the Fund seeks to replicate index performance by holding individual securities, there is no guarantee that its composition or performance will exactly match that of the target index at any given time ("tracking error").
- 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.

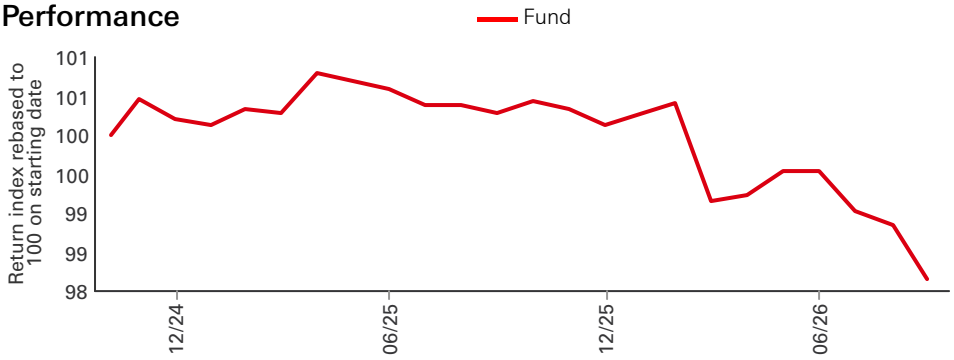
Share Class Details

Key metrics	
NAV per Share	**CHF 9.82**
Performance 1 month	**-0.70%**
Yield to maturity	**3.40%**
Fund facts	
UCITS V compliant	**Yes**
Dividend treatment	**Accumulating**
Dealing frequency	**Daily**
Currency Hedged	**Fully Hedged**
Valuation Time	**23:00 Ireland**
Share Class Base Currency	**CHF**
Domicile	**Ireland**
Inception date	**6 November 2024**
Fund Size	**EUR 70,212,609**
Managers	**Amrita Chauhan Sanyal Cesar Felipe Fernandez Sebastien Faucher**
Fees and expenses	
Minimum Initial Investment	**EUR 50,000,000**
Ongoing Charge Figure[1]	**0.120%**
Codes	
ISIN	**IE0007ALDAT4**
Valoren	**140029239**
Bloomberg ticker	**ERLCUSC ID**

[1]Ongoing Charges Figure is based on expenses over a year. The figure includes annual management charge but not the transaction costs. Such figures may vary from time to time.

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



Performance (%)	YTD	1 month	3 months	6 months	1 year	3 years ann	5 years ann	Since inception ann
SCHCHF	**-1.97**	**-0.70**	**-1.37**	**-1.01**	**-2.12**	**--**	**--**	**-0.97**

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
SCHCHF	**-2.12**	**--**	**--**	**--**	**--**

3-Year Risk Measures	SCHCHF	Reference benchmark
Volatility	--	--
Sharpe ratio	--	--

5-Year Risk Measures	SCHCHF	Reference benchmark
Volatility	--	--
Sharpe ratio	--	--

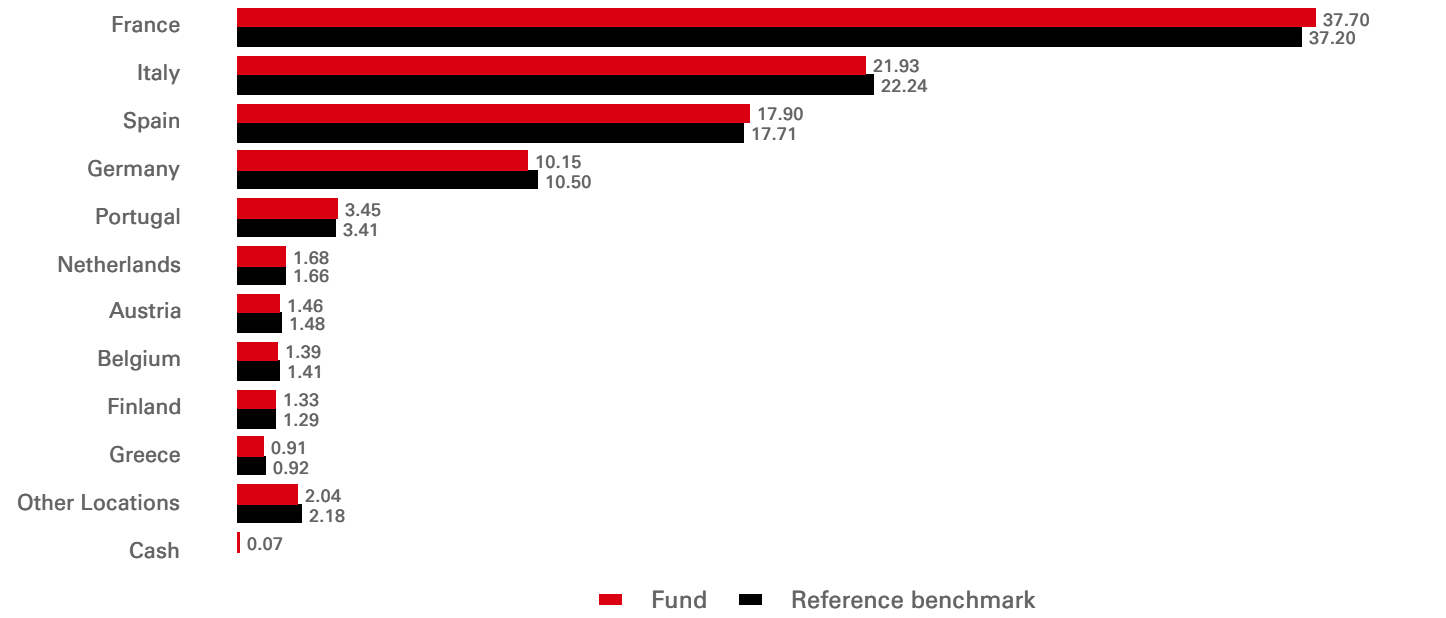
Fixed Income Characteristics	Fund	Reference benchmark	Relative
No. of holdings ex cash	89	105	--
Average coupon rate	2.09	2.20	-0.11
Yield to worst	3.40%	3.38%	0.02%
Option Adjusted Duration	1.91	1.84	0.08
Modified Duration to Worst	1.88	1.80	0.08
Option Adjusted Spread Duration	1.91	1.83	0.08
Average maturity	1.99	1.91	0.08
Average Credit Quality	A+/A	A+/A	--

Credit rating (%)	Fund	Reference benchmark	Relative
AAA	11.82	12.17	-0.34
AA	3.34	3.33	0.00
A	61.84	61.29	0.55
BBB	22.93	23.21	-0.28
Cash	0.07	--	0.07

Maturity Breakdown (Option Adjusted Duration)	Fund	Reference benchmark	Relative
0-2 years	0.74	0.64	0.09
2-5 years	1.18	1.19	-0.02
Total	**1.91**	**1.84**	**0.08**

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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% Bloomberg Euro Treasury 1-3 Year Carbon Tilted Index
Source: HSBC Asset Management, data as at 30 September 2026

Geographical Allocation (%)



Sector Allocation (%)	Fund	Reference benchmark	Relative
Treasuries	99.93	100.00	-0.07
Cash	0.07	--	0.07

Top 10 Holdings	Weight (%)
FRANCE O.A.T. 0.750 25/05/28	5.14
FRANCE O.A.T. 2.750 25/02/29	4.84
FRANCE O.A.T. 2.750 25/10/27	4.64
FRANCE O.A.T. 0.750 25/11/28	4.49
FRANCE O.A.T. 0.500 25/05/29	4.19
FRANCE O.A.T. 0.750 25/02/28	4.18
FRANCE O.A.T. 5.500 25/04/29	3.77
FRANCE O.A.T. 2.400 24/09/28	3.73
FRANCE O.A.T. 2.400 24/09/29	2.72
SPANISH GOV'T 0.800 30/07/29	1.84

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

Important Information

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