HSBC Asset Management

HSBC Global Liquidity Funds Plc

HSBC Sterling Liquidity Fund

Marketing communication | Monthly report 30 September 2026 | **HGBP LN | UCITS ETF (Acc)**

This product is based overseas and is not subject to UK sustainable investment labelling and disclosure requirements.

Investment objective

The Fund aims to provide security of capital, daily liquidity and a return that is similar to Sterling money markets. The Fund is classified under Article 8 of 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 typically have a credit rating of least A-1 or P-1 (or its equivalent) from a recognised credit rating agency.
The Fund is classified as a Low Volatility NAV Money Market Fund under the European Union Money Market Fund Regulations.
The Fund's liquidity is daily – meaning investors can redeem their investment on any business day.
The Fund's only currency exposure is to Pound Sterling.
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 value of investments and any income from them can go down as well as up and investors may not get back the amount originally invested
- Investing in assets denominated in a currency other than that of the investor's own currency exposes the value of the investment to exchange rate fluctuations
- 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.

Share class details

Key metrics	
NAV per share	**GBP 206.67**
Fund facts	
UCITS V compliant	**Yes**
ISA eligible	**Yes**
Dividend treatment	**Accumulating**
Dealing frequency	**Daily**
Valuation time	**13:30 Ireland**
Dealing cut off time	**13:30 Ireland**
Share class base currency	**GBP**
Domicile	**Ireland**
Inception date	**24 November 2025**
Fund size	**GBP 17,647,426,208**
Reference benchmark	**100% Sterling Overnight Index Average (SONIA)**
Managers	**Philip Walsh Pauline Bourdaud**
Money market fund type	**Low Volatility Net Asset Value**
Fees and expenses	
Annual charge	**0.100%**
Codes	
ISIN	**IE000J4HXHK1**
Bloomberg ticker	**HGBP LN**
SEDOL	**BVPGM14**
Rating[1]	
S&P rating	**AAAm**
Moody's rating	**Aaa-mf**
Characteristics	
Weighted average maturity	**40**
Weighted average life	**68**
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 GBP LIBID. From 16th March 2020 the benchmark is Sterling Overnight Index Average (SONIA).
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	--	--	--	--	--	--	--	--

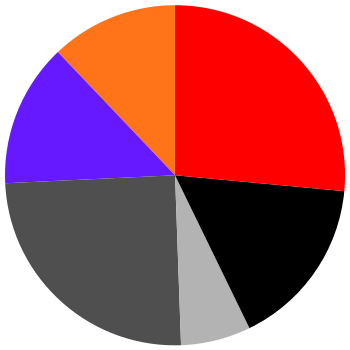
Rolling performance (%)	30/09/25-30/09/26	30/09/24-30/09/25	30/09/23-30/09/24	30/09/22-30/09/23	30/09/21-30/09/22
UCITS ETF (Acc)	--	--	--	--	--
Reference Benchmark	--	--	--	--	--

Instrument mix (%)



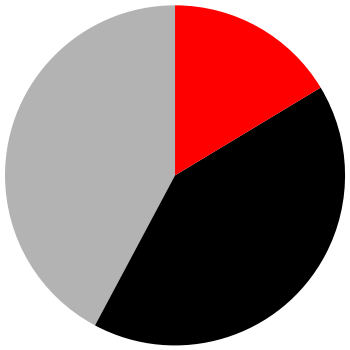
- Treasury 0.00%
- Commercial Paper - floating rate 2.75%
- Floating Rate Note 7.58%
- Certificate of Deposit - floating rate 9.04%
- Deposit 9.29%
- Repo 15.31%
- Commercial Paper - fixed rate 26.24%
- Certificate of Deposit - fixed rate 29.79%

Maturity ladder (%)



- Overnight 26.59%
- 2 days - 1 week 16.19%
- 1 week - 1 month 6.72%
- 1 - 3 months 24.67%
- 3 - 6 months 13.74%
- 6 months - 397 days 12.09%

Credit quality (%)



- A-1/P-1 up to 5 days 16.33%
- A-1/P-1 above 5 days 41.38%
- A-1+/P-1 42.30%

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. Performance figures will only be published once the share class has achieved a twelve months track record.
Source: HSBC Asset Management, data as at 30 September 2026

Top 10 issuers	Weight (%)
ROYAL BANK OF CANADA	9.46
SOCIETE GENERALE SA	7.47
NORDEA BANK ABP	4.93
SUMITOMO MITSUI BANKING CORPORATION	3.58
Bank of New York Mellon SA/The	3.47
JP MORGAN SECURITIES LLC (REPO)	3.43
BARCLAYS PLC	3.31
BNP PARIBAS SECURITIES SERVICE	2.99
BANCO BILBAO VIZCAYAARGENTARI (REPO)	2.86
NATIXIS SA (REPO)	2.86

Exchange name	Listing date	Trading currency	Trading hours	Bloomberg ticker	Reuters RIC	iNAV Bloomberg	iNAV Reuters
LONDON STOCK EXCHANGE	28 Nov 2025	GBP	08:00 - 16:30	HGBP LN	HGBP.L	HGBPGBIV	HGBPGBPINAV =SOLA

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

Risk disclosures

- Where overseas investments are held the rate of currency exchange may cause the value of such investments to go down as well as up.
- 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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HSBC Asset Management

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.co.uk/en/api/v1/download/document/gb00b80qg615/gb/en/glossary

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

Important information

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Any views expressed were held at the time of preparation and are subject to change without notice. While any forecast, projection or target where provided is indicative only and not guaranteed in any way. HSBC Global Asset Management (UK) Limited accepts no liability for any failure to meet such forecast, projection or target.
This 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 in HSBC Global Liquidity Funds plc are advised that they may not be afforded some of the protections conveyed by the provisions of the Financial Services and Markets Act 2000. The Company is recognised in the United Kingdom by the Financial Conduct Authority under section 264 of the Act. The shares in HSBC Global Liquidity Funds plc have not been and will not be publicly offered for sale in the United States of America, its territories or possessions and all areas subject to its jurisdiction, or to United States Persons. All applications are made on the basis of the current HSBC Global Liquidity Funds plc Prospectus, Key Investor Information Document, Supplementary Information Document (SID) and most recent annual and semi-annual reports, which can be obtained upon request free of charge from HSBC Global Asset Management (UK) Limited, 8 Canada Square, Canary Wharf, London, E14 5HQ. UK, or the local distributors. Investors and potential investors should read and note the risk warnings in the prospectus and relevant KIID 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. Details of the underlying investments of the fund are available on www.assetmanagement.hsbc.com/liquidity
The most recent Prospectus is available in English. Key Investor Information Document (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.
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Further Information can be found in the prospectus and in our Key Investor Information Documents published in our Fund Centre at www.assetmanagement.hsbc.co.uk
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.Further additional and complete information (including but not limited to) investor rights, costs and charges, please refer to the prospectus.
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

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