

HSBC Global Investment Funds

GLOBAL HIGH YIELD BOND

Monthly report 31 October 2025 | Share class AM3HEUR

Fund center



Risk Disclosure

- The Fund invests mainly in non-investment grade and unrated bonds.
- The Fund may pay dividends out of capital or gross of expenses. Dividend is not guaranteed and may result in capital erosion and reduction in net asset value.
- The Fund may invest in financial derivative instruments for investment purpose which may lead to higher volatility to its net asset value.
- The Fund's investments may involve substantial credit, credit rating, currency, volatility, liquidity, interest rate, general debt securities, non-investment grade and unrated debt securities, sovereign debt, geographic concentration, emerging markets, tax and political risks. Investors may suffer substantial loss of their investments in the Fund.
- Portfolio Currency Hedged Share Classes or RMB denominated class are subject to higher currency and exchange rate risks.
- Investors should not invest solely based on factsheet and should read the offering documents for details.



Investment objective

The Fund aims to provide capital growth and income by investing in a portfolio of non-investment grade bonds (denominated in US dollars).



Investment strategy

The Fund is actively managed. In normal market conditions, the Fund will invest at least 90% of its assets in non-investment grade bonds and other high yielding bonds (including unrated bonds) issued or guaranteed by governments, government-related entities, state sponsored enterprises, local or regional governments, supranational entities and by companies. The Fund may invest up to 30% in investment grade bonds to manage liquidity and up to 10% in asset-backed securities. The Fund may invest up to 10% in onshore Chinese bonds. 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. The Fund may invest up to 10% in securities issued by or guaranteed by any single government issuer with a credit rating below investment grade. The Fund may invest up to 10% in convertible bonds and up to 15% in contingent convertible securities. The Fund may invest up to 10% in other funds. The Fund will normally hedge non-USD exposures into USD. The exposure to non-USD currencies will be up to 20% of assets. See the Prospectus for a full description of the investment objectives and derivative usage.

Share Class Details

Key metrics

NAV per Share	EUR 7.51
Yield to maturity	6.18%

Fund facts

UCITS V compliant	Yes
Dividend treatment	Distributing
Distribution Frequency	Monthly
Dividend ex-date	31 October 2025
Dividend annualised yield*	4.29%
Dividend Amount	0.026324
Dealing frequency	Daily
Share Class Base Currency	EUR
Domicile	Luxembourg
Inception date	20 July 2012
Fund Size	USD 999,894,814
Managers	Ricky Liu

Fees and expenses

Minimum initial investment (HK) ¹	EUR 850
Maximum initial charge (HK)	3.000%
Management fee	1.100%

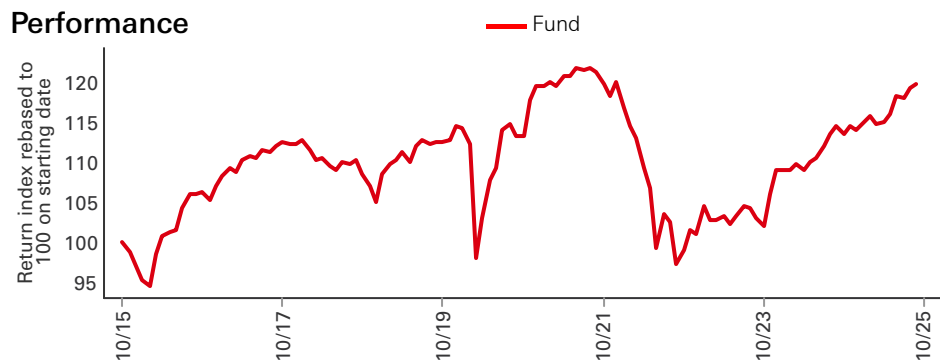
Codes

ISIN	LU0780247630
Bloomberg ticker	HSDBAME LX

¹Please note that initial minimum subscription may vary across different distributors

Past performance does not predict future returns. The figures are calculated in the share class base currency, NAV to NAV basis with dividend reinvested, net of fees. If investment performance is not denominated in HKD or USD, HKD or USD based investors are exposed to exchange rate fluctuations. *The fund may pay dividends out of capital or gross of expenses. Reference Performance Benchmark: ICE BofA BB-B Developed Market High Yield Constrained Index since 03 July 2023. Before that, the benchmark was 100% ICE BofA Global High Yield BB-B Constrained (USD Hedged; net of transaction costs). Fund change that may have material impact on performance: 16 Nov 2018 - Change in the manner of charging sales charge / switching charge. For definition of terms, please refer to the Glossary QR code. Source: HSBC Asset Management, data as at 31 October 2025

Performance



Performance (%)	YTD	1 month	3 months	6 months	1 year	3 years	5 years
AM3HEUR	4.98	0.11	1.57	4.11	5.50	20.71	5.69

Calendar year performance (%)	2020	2021	2022	2023	2024
AM3HEUR	4.48	0.24	-15.64	7.81	4.68

The calendar year return of the first year is calculated between share class inception date and calendar year end of first year if the share class has less than 5-year history. Results are cumulative

3-Year Risk Measures	AM3HEUR	Reference benchmark	5-Year Risk Measures	AM3HEUR	Reference benchmark
Volatility	4.29%	--	Volatility	6.53%	--
Sharpe ratio	0.79	--	Sharpe ratio	-0.08	--

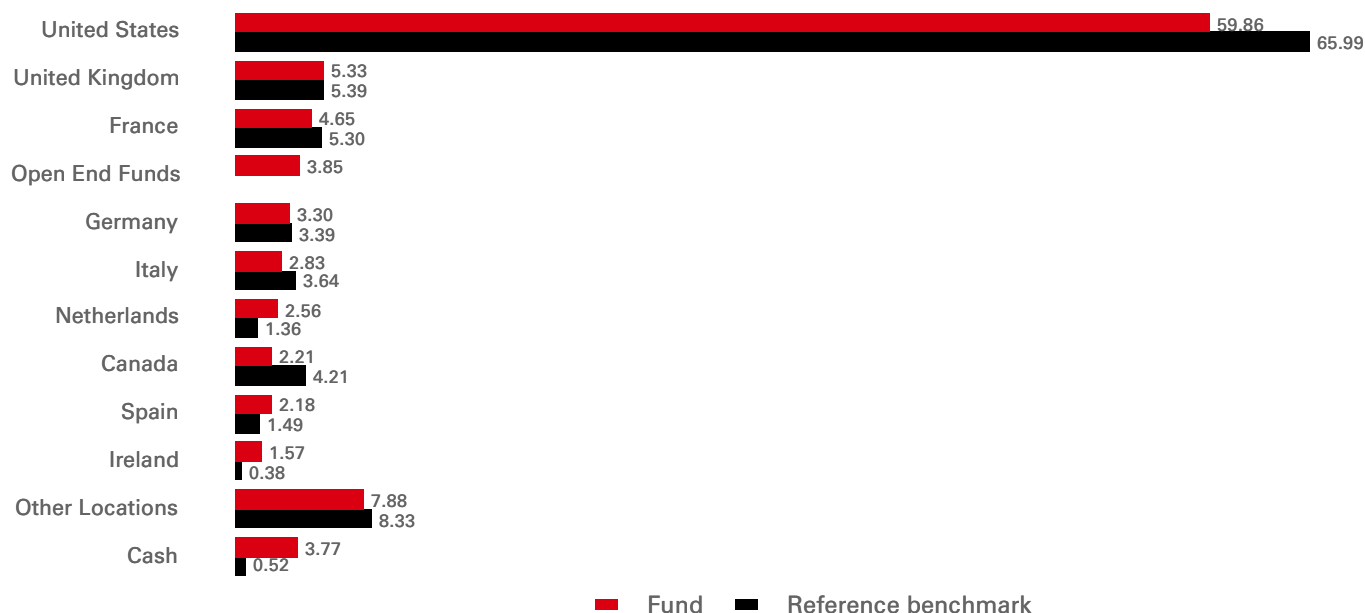
Fixed Income Characteristics	Fund	Reference benchmark	Relative
No. of holdings ex cash	471	2,386	--
Average coupon rate	6.63	6.17	0.46
Portfolio yield	5.33%	5.73%	-0.40%
Effective duration	2.87	2.87	-0.01
Average maturity	3.70	3.52	0.18
Average Credit Quality	BB/BB-	BB-/B+	--
Number of issuers	311	1059	--

Credit rating (%)	Fund	Reference benchmark	Relative	Sleeve Maturity Breakdown (%)	Fund	Reference benchmark	Relative
AAA	0.00	--	0.00	USD	68.84	75.01	-6.16
AA	2.85	--	2.85	EUR	21.80	24.90	-3.11
BBB	2.12	0.73	1.39	Overlay	9.36	--	9.36
BB	54.05	61.49	-7.43	EM	0.00	0.09	-0.09
B	30.35	35.32	-4.98				
CCC	4.33	1.95	2.38				
NR	2.53	--	2.53				
Cash	3.77	0.52	3.26				

Past performance does not predict future returns. The figures are calculated in the share class base currency, NAV to NAV basis with dividend reinvested, net of fees. If investment performance is not denominated in HKD or USD, HKD or USD based investors are exposed to exchange rate fluctuations. *The fund may pay dividends out of capital or gross of expenses. 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% ICE BofA BB-B Developed Market High Yield Constrained Index (USD Hedged) For definition of terms, please refer to the Glossary QR code. Source: HSBC Asset Management, data as at 31 October 2025

Maturity Breakdown (Effective duration)	Fund	Reference benchmark	Relative	Currency Allocation (%)	Fund	Reference benchmark	Relative
0-2 years	0.19	0.22	-0.03	USD	99.40	100.00	-0.60
2-5 years	1.96	1.88	0.08	EUR	0.57	0.00	0.57
5-10 years	0.63	0.66	-0.03	GBP	0.03	0.00	0.03
10+ years	0.09	0.12	-0.02	HKD	0.00	0.00	0.00
Total	2.87	2.87	-0.01	MXN	0.00	0.00	0.00
				ZAR	0.00	0.00	0.00
				AUD	0.00	0.00	0.00
				CHF	0.00	0.00	0.00
				SGD	0.00	0.00	0.00
				CAD	0.00	0.00	0.00
				Other Currencies	0.00	0.00	0.00

Geographical Allocation (%)



Sector Allocation (%)	Fund	Reference benchmark	Relative
Communications	13.88	14.83	-0.94
Consumer Cyclical	13.72	20.06	-6.34
Financial Institutions	11.74	12.24	-0.49
Consumer Non Cyclical	10.55	11.46	-0.91
Capital Goods	8.50	9.50	-0.99
Energy	8.11	9.30	-1.19
Basic Industry	6.83	6.14	0.69
Technology	6.06	6.55	-0.49
Mutual Fund	5.74	--	5.74
Utility	3.92	3.72	0.19
Other Sectors	7.17	5.69	1.47
Cash	3.77	0.52	3.26

Top 10 Holdings	Weight (%)
CCO HOLDINGS LLC 7.375 01/03/31	1.10
US TREASURY N/B 3.875 15/07/28	0.95
GRUPO NUTRESA 9.000 12/05/35	0.69
TENET HEALTHCARE 6.125 01/10/28	0.68
VENTURE GLOBAL L 9.875 01/02/32	0.62
SHIFT4 PAYMENTS 5.500 15/05/33	0.57
FRONTIER COMMUNI 8.625 15/03/31	0.56
BAYER AG 6.625 25/09/83	0.53
LEVEL 3 FIN INC 6.875 30/06/33	0.53
CQP HOLDCO LP/BI 7.500 15/12/33	0.53

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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 and underlying investments' weightings relative to the benchmark are monitored, but not constrained, to a defined range.

Important Information

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For definition of terms, please refer to the Glossary QR code.
Source: HSBC Asset Management, data as at 31 October 2025

Glossary



www.assetmanagement.hsbc.com/hk/api/v1/download/document/lu0164865239/hk/en/glossary



風險披露

- 本基金主要投資於非投資級別及未獲評級債券。
- 本基金可從資本中或未扣除開支前撥付股息。派息不獲保證及會導致資本蠶食及資產淨值減少。
- 本基金可投資於金融衍生工具作投資用途，可能使本基金的資產淨值較波動。
- 本基金之投資可能涉及重大的信貸、信貸評級、貨幣、波動性、流動性、利率、一般債務證券、非投資級別及未評級的債務證券、主權債務、地域集中性、新興市場、稅務及政治風險。投資者投資於本基金可能蒙受重大損失。
- 投資組合貨幣對沖股份類別或人民幣計價類別涉及較高的貨幣和匯率風險。
- 投資者不應僅就此基金便覽作出投資決定，而應閱讀發行文件以獲取詳細信息。

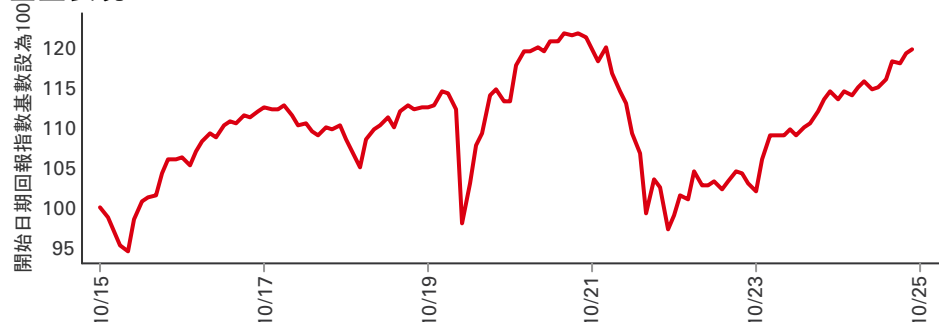
投資目標

本基金旨在透過投資以美元幣計價的非投資級別債券組合，提供資本增值及收益。

投資策略

本基金進行主動管理。於正常市況下，本基金將至少90%的資產投資於由政府、政府相關實體、國有出資企業、地方或地區政府、超國家實體發行或擔保或公司發行的非投資級別債券及其他高收益債券（包括無評級債券）。本基金可將不超過30%的資產投資於投資級別債券以管理流動性，及將不超過10%的資產投資於資產抵押證券。本基金可將其最多10%的資產投資於中國在岸債券。考慮納入本基金投資組合的發行人將根據滙豐投資管理的負責任投資政策受除外活動規限。本基金可將最多10%的資產投資於信貸評級低於投資級別的任何單一政府發行人發行或擔保的證券。本基金最多可將其資產的10%投資於可換股債券，及最多15%投資於或然可換股證券。本基金可投資最多10%於其他基金。本基金通常將非美元持倉對沖為美元。非美元持倉將不超過資產的20%。請參閱基金說明書，了解關於投資目標及衍生工具使用的完整說明。

基金表現



股份類別詳情

關鍵指標

每股資產淨值	歐元 7.51
到期收益率	6.18%

基金資料

遵守UCITS V指令	是
股息處理	派息
派息頻率	每月
除息日	2025年10月31日
股息年化收益率	4.29%
最後支付股息	0.026324
交易頻率	每日
股份類別基本貨幣	歐元

註冊地 盧森堡

成立日期 2012年7月20日

基金規模 美元 999,894,814

基金經理 Ricky Liu

費用及支出

最低初始投資 ¹	歐元 850
最高首次認購費（香港）	3.000%
管理費	1.100%

編碼

ISIN代碼 LU0780247630

彭博代號 HSDBAME LX

¹請注意初始最低認購額會因不同分銷商而不同。

過往表現並不預測未來回報。表現以股份類別基本貨幣計算，資產淨值對資產淨值，將股息再作投資，並已扣除費用。如投資業績非以港元或美元計算，以港元或美元作投資的投資者須承受匯率波動的風險。*本基金可從資本中或未扣除開支前撥付股息
參考業績基準指數：自2023年7月3日起，基準設為ICE美銀BB-B級成熟市場高收益受限制債券指數。在此之前，基準指數為100% ICE美銀環球高收益BB-B級受限制債券指數（美元對沖；扣除交易成本）。
對本基金表現可能有重大影響的變動：2018年11月16日 - 變更收取銷售費／轉換費用的方式。
有關詞彙的定義，請參閱詞彙表二維碼。
資料來源：滙豐投資管理，數據截至 2025年10月31日

基金表現 (%)	年初至今	1個月	3個月	6個月	1年	3年	5年
AM3HEUR	4.98	0.11	1.57	4.11	5.50	20.71	5.69

曆年表現 (%)	2020	2021	2022	2023	2024
AM3HEUR	4.48	0.24	-15.64	7.81	4.68

如股份類別成立少於五年，其首年年度表現為成立日至年底。
當計算期超過一年，業績為累積表現。

3年 風險衡量指標	AM3HEUR	參考基準	5年 風險衡量指標	AM3HEUR	參考基準
波幅	4.29%	--	波幅	6.53%	--
夏普比率	0.79	--	夏普比率	-0.08	--

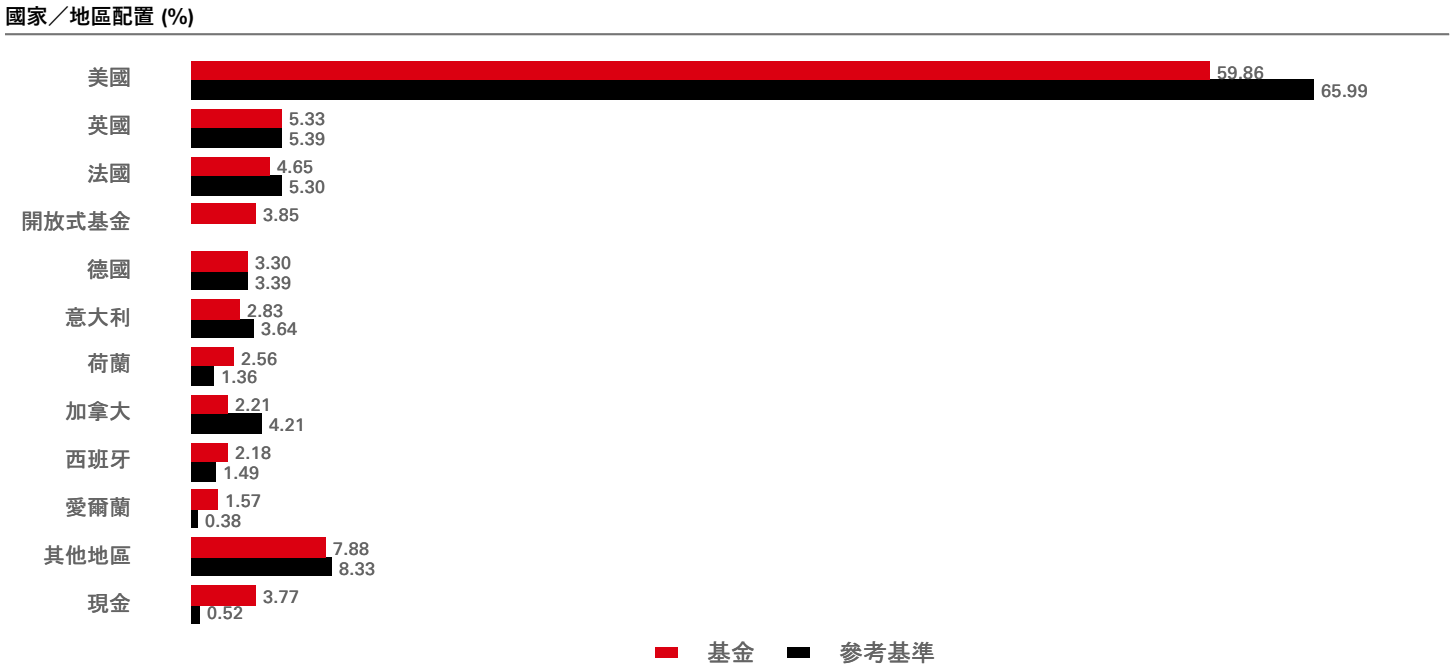
固定收益特點	基金	參考基準	相對
持倉數目（不包括現金）	471	2,386	--
平均票息	6.63	6.17	0.46
投資組合收益率	5.33%	5.73%	-0.40%
期權調整存續期	2.87	2.87	-0.01
平均到期日	3.70	3.52	0.18
平均信貸質素	BB/BB-	BB-/B+	--
發行人數量	311	1059	--

信用評級 (%)	基金	參考基準	相對	到期日分佈（按管理分支組別） (%)	基金	參考基準	相對
AAA	0.00	--	0.00	美元	68.84	75.01	-6.16
AA	2.85	--	2.85	歐元	21.80	24.90	-3.11
BBB	2.12	0.73	1.39	覆蓋	9.36	--	9.36
BB	54.05	61.49	-7.43	新興市場	0.00	0.09	-0.09
B	30.35	35.32	-4.98				
CCC	4.33	1.95	2.38				
無評級	2.53	--	2.53				
現金	3.77	0.52	3.26				

過往表現並不預測未來回報。表現以股份類別基本貨幣計算，資產淨值對資產淨值，將股息再作投資，並已扣除費用。如投資業績非以港元或美元計算，以港元或美元作投資的投資者須承受匯率波動的風險。*本基金可從資本中或未扣除開支前撥付股息
基準資料指基金的參考基準，因為該資料乃按基金層面而非股份類別層面計算得出。基金的參考基準為 100% ICE BofA BB-B Developed Market High Yield Constrained Index (USD Hedged)
有關詞彙的定義，請參閱詞彙表二維碼。
資料來源：滙豐投資管理，數據截至 2025年10月31日

到期日分佈 (期權調整存續期)	基金	參考基準	相對
0-2年	0.19	0.22	-0.03
2-5年	1.96	1.88	0.08
5-10年	0.63	0.66	-0.03
10+年	0.09	0.12	-0.02
總計	2.87	2.87	-0.01

貨幣分佈 (%)	基金	參考基準	相對
美元	99.40	100.00	-0.60
歐元	0.57	0.00	0.57
英鎊	0.03	0.00	0.03
港元	0.00	0.00	0.00
墨西哥披索	0.00	0.00	0.00
南非蘭特	0.00	0.00	0.00
澳元	0.00	0.00	0.00
瑞士法郎	0.00	0.00	0.00
新加坡元	0.00	0.00	0.00
加元	0.00	0.00	0.00
其他貨幣	0.00	0.00	0.00



行業配置 (%)	基金	參考基準	相對
通訊	13.88	14.83	-0.94
消費類, 週期	13.72	20.06	-6.34
金融機構	11.74	12.24	-0.49
消費類, 非週期	10.55	11.46	-0.91
資本貨品	8.50	9.50	-0.99
能源	8.11	9.30	-1.19
基礎工業	6.83	6.14	0.69
科技	6.06	6.55	-0.49
互惠基金	5.74	--	5.74
公用事業	3.92	3.72	0.19
其他行業	7.17	5.69	1.47
現金	3.77	0.52	3.26

基準資料指基金的參考基準，因為該資料乃按基金層面而非股份類別層面計算得出。基金的參考基準為 100% ICE BofA BB-B Developed Market High Yield Constrained Index (USD Hedged)
有關詞彙的定義，請參閱詞彙表二維碼。
資料來源：滙豐投資管理，數據截至 2025年10月31日

十大持倉	比重 (%)
CCO HOLDINGS LLC 7.375 01/03/31	1.10
US TREASURY N/B 3.875 15/07/28	0.95
GRUPO NUTRESA 9.000 12/05/35	0.69
TENET HEALTHCARE 6.125 01/10/28	0.68
VENTURE GLOBAL L 9.875 01/02/32	0.62
SHIFT4 PAYMENTS 5.500 15/05/33	0.57
FRONTIER COMMUNI 8.625 15/03/31	0.56
BAYER AG 6.625 25/09/83	0.53
LEVEL 3 FIN INC 6.875 30/06/33	0.53
CQP HOLDCO LP/BI 7.500 15/12/33	0.53

術語



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基準指數披露

投資顧問將根據主動投資管理策略及特定投資機會酌情投資於並未納入參考基準的證券。預期本基金的大部分投資將為參考基準的成分。然而，相關權重可能與參考基準的權重存在較大偏離。本基金的表現及相關投資的權重相對於基準指數的偏離程度受到監控，但不限制在界定範圍。

重要資訊

本文所含資料僅供營銷之用，且僅供閣下參考。本文件不具有合約效力，亦無任何法律規定要求我們須向閣下提供。其不構成法律、稅務或投資建議，亦不構成對本資料任何讀者買賣投資的建議。因此，在作出任何投資決策時，閣下不得依賴本文件的內容。
投資者不應僅依賴於本文件中提供的資訊而投資本基金，並且應閱讀本基金的發售文件獲取詳情。本文件只提供一般性資料，並不針對任何可能收到本文件的人士的具體投資目標、財務狀況和特別需求。在此表達之意見可因應情況修改而不作另行通知。本文件並非銷售文件，且不構成建議、要約出售或招攬購買或認購任何投資。本文件所載任何預測、預計或目標僅供說明用途，且並非任何形式的保證。滙豐環球投資管理（香港）有限公司（「滙豐環球投資管理」）就預測、預計或目標未能達成概不承擔任何責任。本文件內的資料乃取自滙豐環球投資管理合理地相信可靠的來源。然而，無論明示或暗示，滙豐環球投資管理不保證、擔保或代表本文件內該等資料的準確性、有效性或完整性。投資附帶風險，過去的業績並不代表將來的表現。此文件並未經證券及期貨事務監察委員會批閱。版權 © HSBC Asset Management (Hong Kong) Limited（滙豐環球投資管理（香港）有限公司）2025。版權所有。
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有關詞彙的定義，請參閱詞彙表二維碼。
資料來源：滙豐投資管理，數據截至 **2025年10月31日**

HSBC GLOBAL INVESTMENT FUNDS - GLOBAL HIGH YIELD BOND
滙豐環球投資基金 - 環球高收益債券

September 2025 2025年09月

- ▶ **This statement provides you with key information about the HSBC GLOBAL INVESTMENT FUNDS - GLOBAL HIGH YIELD BOND**
本概要提供有關滙豐環球投資基金 - 環球高收益債券的重要資料
- ▶ **This statement is part of the offering document**
本概要是銷售文件的一部分
- ▶ **You should not invest in this product based on this statement alone**
投資者切勿單憑本概要作投資決定

Quick facts 基本資料

Fund manager 基金經理	HSBC Investment Funds (Luxembourg) S.A.		
Investment adviser 投資顧問	HSBC Global Asset Management (USA) Inc. (Internal delegation, USA / 內部委託, 美國)		
Sub-Investment adviser 副投資顧問	HSBC Global Asset Management (France) (Internal delegation, France / 內部委託, 法國) HSBC Global Asset Management (UK) Limited (Internal delegation, UK / 內部委託, 英國)		
Depository 存託銀行	HSBC Continental Europe, Luxembourg		
Dealing frequency 進行交易	Daily on every dealing day / 每一個交易日		
Base currency 基本貨幣	United States Dollar / 美元		
Ongoing charges over a year 全年經常性開支比率	Class AC / AC 類	1.35%*	
	Class ACHGBP / ACHGBP 類	1.36%**	
	Class AM2 / AM2 類	1.35%*	
	Class AM2HKD / AM2HKD 類	1.35%*	
	Class AM3HAUD / AM3HAUD 類	1.36%**	
	Class AM3HEUR / AM3HEUR 類	1.36%**	
	Class AM3HRMB / AM3HRMB 類	1.36%**	
Dividend policy 股息政策	Class AC / ACHGBP - No dividends will be declared or paid AC / ACHGBP 類 - 將不宣佈或派發股息 Class AM2 / AM2HKD / AM3HAUD / AM3HEUR / AM3HRMB - Declared monthly on a discretionary basis, and if declared, dividends will be paid monthly. Dividends may be paid out of the capital or effectively out of capital of the relevant Class. Payment of dividends out of capital or effectively out of capital will result in an immediate reduction of the net asset value of the relevant Class. [#] AM2 / AM2HKD / AM3HAUD / AM3HEUR / AM3HRMB 類 - 按酌情基準每月宣佈，如獲宣佈，將會每月派發股息。股息可從相關類別的資本中或實際上從相關類別的資本中支付。從資本中或實際上從資本中支付股息，將導致相關類別的資產淨值即時減少。 [#]		
Financial year end 財政年度終結日	31 March / 03月31日		
Minimum investment (initial and subsequent) 最低認購額（首次及其後）	Class A - USD 1,000 HKD 10,000 AUD 1,500 EUR 850 GBP 650 RMB 10,000 SGD 1,250 CAD 1,000 CHF 1,000 JPY150,000 A類 - 1,000美元 10,000港元 1,500澳元 850歐元 650英鎊 10,000人民幣 1,250新加坡元 1,000加元 1,000瑞士法郎 150,000日元		

* The figure is based on ongoing expenses chargeable to the class (including, where applicable and in accordance with SFC requirements, estimated expenses for investing in shares or units of other funds) expressed as a percentage of the class's average net asset value for the 12 months to the end of March 2025. This figure may vary from year to year.
此數字是根據該類別的經常性開支（並根據證監會的要求，包括投資於其他基金的股份或單位的估計開支（如適用））表示為該類別截至2025年3月底止12個月的平均資產淨值的百分比。此數字每年均可能有所變動。

** The figure is an estimate only (as the fee level is changed) and represents the sum of the estimated ongoing expenses (including, where applicable and in accordance with SFC requirements, estimated expenses for investing in shares or units of other funds) chargeable to the class expressed as a percentage of the class's estimated average net asset value. This figure may vary from year to year. The actual figure may be different from the estimated figure.
此僅為估計數字（因為費用水平更改），指可向類別收取的估計經常性開支的總額（並根據證監會的要求，包括投資於其他基金的股份或單位的估計開支（如適用）），並以類別的估計平均資產淨值的百分比表示。此數字每年均可能有所變動。實際數字可能有別於估計數字。

[#] The Board of Directors may at its discretion pay dividend out of gross income while charging/ paying all or part of the Fund's fees and expenses to/ out of the capital of the Fund (resulting in an increase in distributable income for the payment of dividends by the Fund), and thereby effectively pay distributions out of capital of the Fund.
董事會可酌情決定從總收入撥付股息，同時從本基金的資本中扣除／支付本基金的全部或部分費用及支出（導致可供本基金支付股息的可分派收入增加），因此實際上從本基金的資本中支付股息。

What is this product? 本基金是甚麼產品？

This is a sub-fund (the "Fund") of an umbrella fund constituted in the form of a mutual fund. It is domiciled in Luxembourg and its home regulator is Commission de Surveillance du Secteur Financier.

本附屬基金（「基金」）所屬的傘子基金以互惠基金形式組成。本基金在盧森堡註冊成立，在當地由Commission de Surveillance du Secteur Financier監管。

Objectives and Investment Strategy 目標及投資策略

Investment Objectives and Strategy 投資目標及策略：

The Fund invests for total return primarily in a diversified portfolio of Non-Investment Grade and unrated fixed income securities either issued by companies or issued or guaranteed by governments, government agencies, quasi-government entities, state sponsored enterprises, local or regional governments (including state, provincial, and municipal governments and governmental entities) and supranational bodies and denominated in or hedged into United States Dollars (USD).

本基金主要投資於公司所發行或已發展及新興市場的政府、政府機構、半政府實體、國家支持企業、當地或地區政府（包括國家、省級及市級政府及政府實體）及超國家組織所發行或擔保並以美元計價或與美元對沖的非投資級別及未經評級的固定收益證券組成的多元化投資組合，旨在取得總回報。

Under normal market conditions, a minimum of 90% of the Fund's net assets will be invested in Non-Investment Grade rated and other higher yielding bonds (including unrated bonds). However, for liquidity management purposes, the Fund may at times invest up to 30% in Investment Grade rated fixed income securities.

正常市況下，本基金將至少90%的淨資產投資於非投資級別及其他較高收益債券（包括未評級債券）。然而，本基金有時可為流動性管理目的而投資最多30%於投資級別的固定收益證券。

On an ancillary basis, the Fund may invest in asset backed securities (limited to a maximum of 10%) and have exposure to non-USD currencies (up to a maximum of 20%).

作為輔助，本基金可投資於資產抵押證券（最多以10%為限）及投資於非美元貨幣（最多達20%）。

Investment in onshore Chinese fixed income securities include, but are not limited to, onshore fixed income securities denominated in RMB, issued within the People's Republic of China ("PRC") and traded on the China Interbank Bond Market ("CIBM"). The Fund may invest in the CIBM either through Bond Connect and/or the CIBM Initiative. The Fund may invest up to 10% of its net assets in onshore Chinese bonds issued by, amongst other, municipal and local governments, companies and policy banks.

投資中國在岸固定收益證券包括但不限於以人民幣計價、在中華人民共和國（「中國」）境內發行及在中國銀行間債券市場買賣的在岸固定收益證券。本基金可透過債券通及／或中國銀行間債券市場計劃投資於中國銀行間債券市場。本基金可將其最多10%的淨資產投資於由（其中包括）市級及當地政府、公司及政策銀行發行的中國在岸債券。

The Fund will not invest more than 10% of its net assets in securities issued by or guaranteed by any single sovereign issuer with a credit rating below Investment Grade.

本基金不會將其多於10%的淨資產投資於由任何信貸評級低於投資級別的單一主權發行人發行或擔保的證券。

The Fund may invest up to 10% of its net assets in convertible bonds (excluding contingent convertible securities).

本基金可將其最多10%的淨資產投資於可轉換債券（不包括或有可轉換證券）。

The Fund may invest less than 30% of its net assets in debt instruments with loss-absorption features including, but not limited to, contingent convertible securities; additional tier 1 or tier 2 capital instruments; total loss-absorbing capacity eligible instruments; and certain senior non preferred debt. The Fund may invest up to 15% of its net assets in contingent convertible securities.

本基金可將少於其淨資產的30%投資於具有損失吸收特點的債務工具，包括但不限於或然可轉換證券、額外一級或二級資本工具；具有完全損失吸收特點的合資格工具；及某些高級非優先債務。本基金可將其最多15%的淨資產投資於或然可轉換證券。

The Fund may gain exposure to higher yielding bonds by investing up to 10% of its net assets in units or shares of UCITS and / or other Eligible UCIs (including other sub-funds of HSBC Global Investment Funds) with similar debt securities as that of the Fund.

本基金可透過投資其最多10%的淨資產於持有與本基金的債務證券類似的債務證券之UCITS及／或其他合資格UCIs（包括滙豐環球投資基金的其他附屬基金）的單位或股份，以投資於較高收益債券。

The Fund may hold equity securities (including but not limited to warrants, common stock and preferred stock) received as a result of or in connection with a corporate action (including but not limited to bankruptcy or restructuring) affecting existing portfolio holdings.

本基金可持有因影響現有投資組合持倉的公司行動（包括但不限於破產或重組）或與之相關而收取的股本證券（包括但不限於認股權證、普通股及優先股）。

The Fund may also invest in bank deposits, money market instruments or money market funds for treasury purposes.

本基金亦將為財務管理目的投資於銀行存款、貨幣市場工具或貨幣市場基金。

The Fund does not intend to use financial derivative instruments extensively for investment purposes. However, the Fund may invest in financial derivative instruments such as futures, options, swaps (including, but not limited to, credit default swaps), forward currency contracts and other credit derivatives for, inter alia, the purposes of managing interest rate risks and credit risks, currency positioning as well as for investment purposes to enhance return at times when the Investment Adviser believes the investment in financial derivative instruments will assist the Fund in achieving its investment objectives. The Fund may be leveraged through the use of financial derivative instruments. Financial derivative instruments may also be used for efficient portfolio management purposes.

本基金不擬為投資目的而廣泛運用金融衍生工具。然而，本基金可投資於金融衍生工具，例如期貨、期權、掉期（包括但不限於信貸違約掉期）、遠期貨合約及其他信貸衍生工具，作（當中包括）管理利率風險和信貸風險、貨幣持倉目的，以及在投資顧問相信投資於金融衍生工具將有助本基金達致其投資目標時用作投資用途以提高回報。本基金可透過使用金融衍生工具而產生槓桿效應。金融衍生工具亦可用作有效投資組合管理。

The Fund can enter into Securities Lending transactions for up to 29% of its net assets, however, it is expected that this will not exceed 25%. 本基金可訂立最多佔其淨資產29%的證券借貸交易，惟預期不會超過25%。

The Fund is actively managed and does not track a benchmark. The reference benchmark for Fund market comparison purposes is ICE BofA BB-B Developed Market High Yield Constrained Index (USD Hedged) ¹.

本基金進行主動管理，不追蹤基準指數。供本基金市場比較的參考基準為ICE美銀BB-B成熟市場高收益債券受限制指數（美元對沖）¹。

The Investment Adviser 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.

投資顧問將根據主動投資管理策略及特定投資機會酌情投資於並未納入參考基準的證券。預計本基金的大部分投資將為參考基準的成分。然而，相關權重可能與參考基準的權重存在較大偏離。

The deviation of the Fund's performance and underlying investments' weightings relative to the benchmark are monitored, but not constrained, to a defined range.

本基金的表現及相關投資的權重相對於基準指數的偏離程度受到監控，但不限制在界定範圍。

¹Source

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Use of derivatives 衍生工具的使用

▶ The Fund's net derivative exposure may be up to 50% of the Fund's net asset value.

本基金衍生工具的淨投資比例範圍最高可達本基金資產淨值的50%。

What are the Key Risks? 本基金有哪些主要風險？

Investment involves risks. Please refer to the offering document for details including the risk factors.

投資涉及風險。請參閱銷售文件以便獲取其他資料，包括風險因素。

Investment risk and volatility risk 投資風險及波動風險

▶ The Fund's investment portfolio may fall in value due to any of the key risk factors below and therefore your investment in the Fund may suffer losses. There is no guarantee of the repayment of principal.

本基金的投資組合價值可能因下列任何主要風險因素而下跌，故閣下於本基金的投資可能會蒙受虧損。概不保證可償還本金。

▶ The Fund's investment portfolio will be exposed to volatility risk – meaning the value of assets will fluctuate. Volatility is not constant and may increase or decrease over time. Investors may suffer losses due to high volatility.

本基金的投資組合將面臨波動風險，這意味著資產價值將波動。波動率不是不變的，並且可能隨時間增加或減少。投資者可能會因高波動而蒙受損失。

General liquidity risk 一般流動性風險

▶ The Fund's investment portfolio will be exposed to liquidity risks – meaning it may take time to sell assets and/or assets may need to be sold at a discount. This risk is greater in exceptional market conditions when a large number of market participants may seek to liquidate their investments which may include the Fund. The Fund may employ a number of techniques to manage liquidity including pricing adjustments and temporarily suspending redemptions.

本基金的投資組合將承受流動性風險—意味著其需時出售資產及 / 或資產可能需以折讓價出售。當出現大量市場參與者尋求變現其投資（可能包括本基金）的特殊市況時，此風險便較大。本基金可運用若干技巧管理流動性，包括定價調整及暫時停止贖回。

Currency risk 貨幣風險

- ▶ Underlying investments of the Fund may be denominated in currencies other than the Base Currency of the Fund and the class of shares may be designated in a currency other than the Base Currency of the Fund.

本基金的相關投資可能以本基金的基本貨幣以外的貨幣計價，及股份類別可能被指定本基金的基本貨幣以外的貨幣。

- ▶ Where the currency of the underlying assets differs to the currency used to quote a share's price (whether expressed in the Base Currency or another designated currency), such price may be affected unfavourably by fluctuations in exchange rates between these currencies or, in the case of Currency Hedged Share Classes, between the currency of the underlying assets and the Base Currency.

若相關資產的貨幣有別於用作股份報價的貨幣（無論以基本貨幣還是其他指定貨幣列示），該價格可能因此等貨幣之間（或如屬貨幣對沖股份類別，則為相關資產的貨幣與基本貨幣之間）的匯率波動而受到不利影響。

- ▶ Exchange rates may be affected by changes to exchange rate controls amongst other political and economic events.

匯率可能受匯率管控，以及其他政治及經濟事件變化影響。

General debt securities risk 一般債務證券風險

Credit risk 信貸風險

- ▶ The Fund is exposed to the credit/default risk of issuers of the debt securities that the Fund may invest in. In the event that an issuer of a debt security defaults on payment of principal or interest, the Fund could suffer substantial loss and the net asset value of the Fund could be adversely affected.

本基金須承受本基金可能投資的債務證券之發行人的信貸 / 違約風險。若債務證券的發行人在支付本金或利息方面違約，本基金可能蒙受重大虧損及本基金的資產淨值可能受到不利影響。

Credit rating risk 信貸評級風險

- ▶ Credit rating agencies may assign credit ratings to indicate credit quality of such securities. These are subject to limitations and may not accurately reflect the creditworthiness of the security and/or issuer at all times. Conversely, some debt securities are unrated, meaning that assessment of credit quality will solely be down to the Investment Adviser.

信貸評級機構可能給予信貸評級以表明該等證券的信貸質素。此等評級涉及限制，且未必能時刻準確反映證券及 / 或發行人的信用程度。相反，部分債務證券未獲評級，意味著信貸質素的評估將完全由投資顧問決定。

- ▶ The credit rating and/or credit quality of a debt instrument or its issuer may decline. In the event of such decline, the value of the Fund may be adversely affected and the Manager may or may not be able to dispose of the relevant debt instruments.

債務工具或其發行人的信貸評級及 / 或信貸質素可能下降。若出現下降情況，本基金的價值可能受到不利影響，經理人不一定能夠出售有關債務工具。

Interest rate risk 利率風險

- ▶ Debt securities are typically subject to interest rate risk. In general, the prices of debt securities rise when interest rates fall, whilst their prices fall when interest rates rise.

債務證券通常須承受利率風險。一般而言，當利率下跌時，債務證券的價格會上升，而利率上升時，其價格則會下跌。

Valuation risk 估值風險

- ▶ Valuation of the Fund's investment in debt securities may involve uncertainties and judgmental determinations, and independent pricing information may not at all times be available. If such valuation turns out to be incorrect, this may affect the net asset value of the Fund.

對本基金於債券證券的投資的估值可能涉及不確定性因素及判斷，且未必在所有時候均能獲得獨立的定價資訊。如證實該等估值不正確，此可能影響本基金的資產淨值。

Non-investment grade and unrated debt securities risk 非投資級別及未評級債務證券風險

- ▶ Non-investment grade debt securities as rated by credit agencies (and credit equivalent unrated debt securities) are subject to greater liquidity risk, higher volatility, higher credit risk and greater risk of loss of principal and interest than investment grade debt securities.

相比投資級別債務證券，被信貸評級機構評為非投資級別債務證券（及同等信貸質素的未評級債務證券）面臨更大的流動性風險、更高的波動率、更高的信貸風險及更大的損失本金及利息風險。

Sovereign debt risk 主權債務風險

- ▶ The Fund's investment in securities issued or guaranteed by governments may be exposed to political, social and economic risks. In adverse situations, the sovereign issuers may not be able or willing to repay the principal and/or interest when due or may request the Fund to participate in restructuring such debts. The Fund may suffer significant losses when there is a default of sovereign debt issuers.

本基金投資於由政府發行或擔保的證券可能面臨政治、社會及經濟風險。在不利狀況下，主權發行人未必能夠或願意在到期應付時償還本金及 / 或利息，或可能要求本基金參與重組有關債務。倘主權債務發行人發生違約，本基金可能遭受重大損失。

Geographic concentration risk 地域集中風險

- ▶ The Fund's investments are concentrated in a certain geographical region(s). The value of the Fund may be more volatile than that of a fund having a more diverse portfolio of investments.

本基金集中投資於若干地區。本基金的價值可能比具有更廣泛投資組合的基金更反覆波動。

- ▶ Further, the value of the Fund may be more susceptible to adverse economic, political, policy, foreign exchange, liquidity, tax, legal or regulatory event affecting such geographical region(s).

此外，本基金的價值可能較容易受到影響有關地區的不利經濟、政治、政策、外匯、流動性、稅務、法律或監管事件的影響。

Emerging markets risk 新興市場風險

- ▶ The Fund invests in emerging markets which may involve increased risks and special considerations not typically associated with investment in more developed markets, such as greater liquidity risks, currency risks/control, political and economic uncertainties, legal and taxation risks, settlement risks, custody risk and the likelihood of a higher degree of volatility.

本基金投資於新興市場，新興市場可能涉及投資於較發達市場一般不會涉及的較多風險及特殊考慮因素，例如較高的流動性風險、貨幣風險／管制、政治及經濟不確定因素、法律及稅務風險、結算風險、託管風險，以及大幅波動的可能性。

Risk associated with distribution out of/effectively out of capital 與從資本中／實際從資本中作出分派相關的風險

- ▶ For certain Classes, dividends may be paid out of capital or effectively out of capital which represents a return or withdrawal of part of an investor's original investment or from any capital gains attributable to that original investment. Any payment of dividends may result in an immediate reduction in the net asset value per share of the Class.

就若干類別而言，可能從資本中或實際上從資本中撥付股息，即代表從投資者的原本投資中獲付還或提取部分金額或從該原本投資應佔的任何資本收益中獲付還或提取金額。任何股息的撥付可能導致該類別的每股資產淨值即時減少。

- ▶ In addition, for certain Currency Hedged Share Classes, the dividend distribution amount and the net asset value may be adversely affected by differences in the interest rates of the reference currency of the Class and the Fund's Base Currency. Also, for certain Currency Hedged Share Classes, differences in interest rates may result in an increase in the amount of dividend distribution paid out of capital and hence a greater erosion of capital than other non-hedged Classes.

此外，就若干貨幣對沖股份類別而言，股息分派金額及資產淨值可能受到類別的參考貨幣與本基金的基本貨幣之間利率差異的不利影響。同樣，就若干貨幣對沖股份類別而言，利率差異亦可能導致從資本撥付的股息分派金額增加，故相比其他非對沖類別會出現較大的資本蠶蝕。

Risk of Portfolio Currency Hedged classes 投資組合貨幣對沖類別的風險

- ▶ Portfolio Currency Hedged Share Classes seek to minimise the effect of currency fluctuations between the Class Currency of a Share Class and the Base Currency of the relevant Fund such that the price in the Class Currency moves similarly to the price in the Base Currency.

投資組合貨幣對沖股份類別旨在將股份類別的類別貨幣與有關基金的基本貨幣之間的匯率波動影響降至最低，即類別貨幣的價格與基本貨幣的價格走勢相若。

- ▶ Portfolio Currency Hedged Share Classes are not recommended for investors who are seeking a return in a currency other than the Class Currency of the Class. Investors that do not follow this recommendation should be aware that they may be exposed to higher currency risks and may suffer material losses as a result of exchange rate fluctuations between the Class Currency of the Class and the currency they are seeking a return in.

對尋求回報以類別的類別貨幣以外之貨幣（「回報貨幣」）計算的投資者而言，不建議彼等投資於投資組合貨幣對沖股份類別。不跟隨此建議的投資者應知悉，彼等或會因類別的類別貨幣與其所尋求的回報貨幣之間的匯率波動，而承受較高的貨幣風險及可能蒙受重大損失。

Derivative instrument risk 衍生工具風險

- ▶ Risks associated with financial derivative instruments include counterparty/credit risk, greater liquidity risk, valuation risk, volatility risk and over-the-counter transaction risk.

與金融衍生工具相關的風險包括對手方／信貸風險、較大的流動性風險、估值風險、波動性風險及場外交易風險。

- ▶ The use of derivatives for investment purposes may involve leverage. Leverage can result in a loss significantly greater than the amount invested in derivatives by the Fund leading to a higher risk of significant loss by the Fund.

使用衍生工具作投資用途可能涉及槓桿。槓桿可能導致損失遠遠大於本基金對衍生工具的投資金額，令本基金遭受重大損失的風險增加。

RMB denominated class risk 人民幣計值類別的風險

Investors investing in RMB denominated class 投資於人民幣計價類別的投資者

- ▶ The Fund offers RMB denominated share classes. Subscriptions and redemptions for the Fund may involve conversion of currency from/into RMB. Currency conversion will be conducted at the applicable exchange rate and subject to the applicable spread.

本基金提供人民幣計價股份類別。認購及贖回本基金可能涉及某貨幣與人民幣之間的兌換。貨幣兌換將按適用匯率進行並須承擔適用的差價。

- ▶ The RMB is currently not freely convertible and is subject to exchange control policies and restrictions. The Fund's payment of redemption proceeds or dividends may be delayed in the event that there is insufficient RMB available to it. Further, although offshore RMB (CNH) and onshore RMB (CNY) are the same currency, they trade at different rates. Any divergence between CNH and CNY may adversely impact investors.

人民幣目前不可自由兌換並面臨外匯管制政策及限制。倘若無法獲得充足的人民幣，本基金可能延遲支付贖回款項或股息。此外，儘管離岸人民幣（CNH）和在岸人民幣（CNY）是相同的貨幣，但它們的匯率不同。離岸人民幣與在岸人民幣之間的任何差異都可能對投資者產生不利影響。

Non-RMB investors investing in RMB Currency Hedged Share Class 投資於人民幣貨幣對沖股份類別的非人民幣投資者

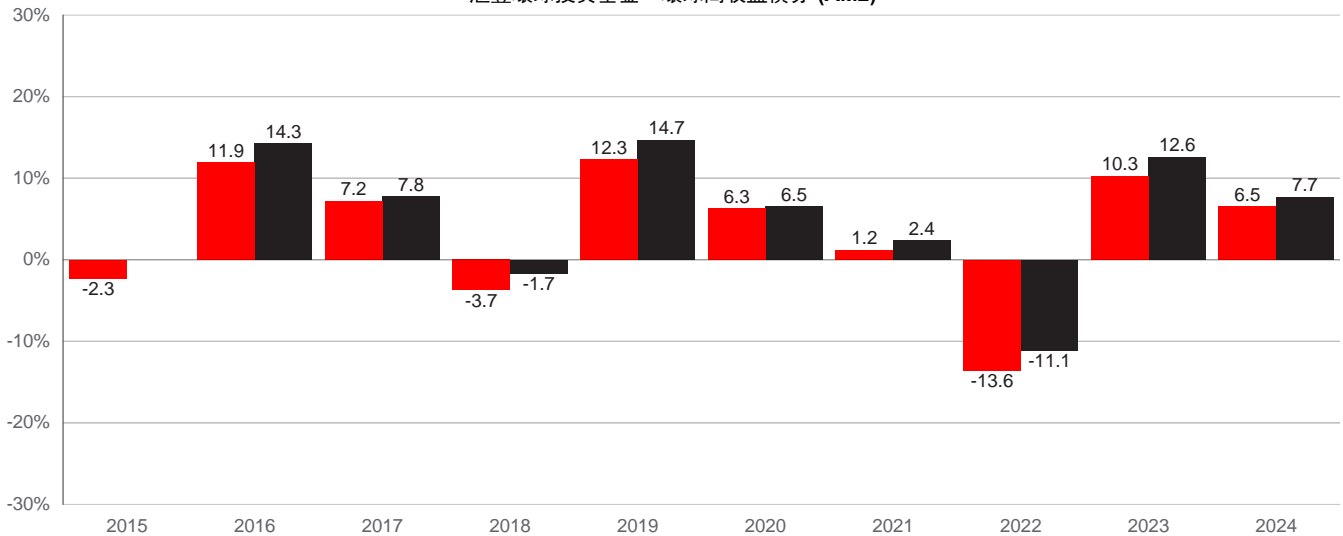
- ▶ For investors with a non-RMB Home Currency who invest in RMB Currency Hedged Share Classes, they will be exposed to the RMB and any associated foreign exchange risk. RMB Currency Hedged Share Classes are not recommended for such investors. There is no guarantee that the value of RMB against the investor's Home Currency will not depreciate. Any depreciation of RMB could adversely affect the value of such investors' investment in RMB Currency Hedged Share Classes.

對於本國貨幣並非人民幣但投資人民幣貨幣對沖股份類別的投資者而言，其將面臨人民幣及任何相關外匯風險。不建議此類投資者投資人民幣貨幣對沖股份類別。概不保證人民幣兌投資者本國貨幣的價值不會貶值。人民幣貶值可能會對此類投資者於人民幣貨幣對沖股份類別的投資價值造成不利影響。

How has the Fund performed? 本基金過往的業績表現如何？

HSBC GLOBAL INVESTMENT FUNDS - GLOBAL HIGH YIELD BOND (AM2)

滙豐環球投資基金 - 環球高收益債券 (AM2)



■ Fund
基金
■ Benchmark
基準

- ▶ Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
往績並非預測日後業績表現的指標。投資者未必能取回全部投資本金。
- ▶ The computation basis of the performance is based on the calendar year end, NAV-to-NAV, with dividend reinvested.
業績表現以曆年末的資產淨值作為比較基礎，股息會滾存再作投資。
- ▶ These figures show by how much the share class increased or decreased in value during the calendar year being shown. Performance data has been calculated in USD including ongoing charges and excluding subscription fee and redemption fee you might have to pay.
數據顯示股份類別於上述曆年的價值升跌。業績數據以美元計算，包括經常性開支但不包括您可能需支付的認購費用及贖回費用。
- ▶ The Fund has formally adopted ICE BofA BB-B Developed Market High Yield Constrained Index (USD Hedged) as the reference performance benchmark of the Fund with effect from 03/07/2023 due to a change of investment objective. This reference performance benchmark is for comparison purposes only and the Fund may not be managed to the reference performance benchmark.
由2023年07月03日起，由於投資目標的更改，本基金已採用ICE美銀環球高收益債券BB-B級限制指數（美元對沖）（ICE BofA BB-B Developed Market High Yield Constrained Index (USD Hedged)）作為本基金的參考表現基準。此參考表現基準僅供比較用途，而本基金未必依據參考表現基準予以管理。
Historically the benchmark has been: ICE BofA Global High Yield BB-B Constrained (USD Hedged) from 2016 until 03/07/2023. BofA Merrill Lynch Global High Yield BB-B Constrained Hedged USD from 20/07/2012 until 07/07/2022.
過去的基準是：由2016年至2023年07月03日為。由2012年07月20日至2022年07月07日為。
- ▶ Fund launch date: 20/07/2012
基金成立日期：2012年07月20日
- ▶ Class AM2 launch date: 20/07/2012
AM2 類成立日期：2012年07月20日
- ▶ Class AM2 is a share class open for investment by Hong Kong retail investors and denominated in the Fund's base currency.
AM2類乃開放予香港零售投資者投資及以本基金的基本貨幣計價的股份類別。

Is there any guarantee? 本基金有否提供保證？

This Fund does not have any guarantees. You may not get back the full amount of money you invest.
本基金並不提供任何保證。閣下未必能全數取回投資本金。

What are the fees and charges? 本基金涉及哪些費用？

► Charges which may be payable by you 認購本基金時閣下或須支付的費用

You may have to pay the following fees when dealing in the Fund.

閣下買賣本基金時可能須要支付以下費用。

Fees 費用	What you pay 您須支付
Subscription fee 認購費	Up to 3.00%* of the total subscription amount 最高達認購總額的3.00%*
Switching fee 轉換費	Up to 1.00%* of the Switch-Out proceeds 最高達轉出所得款項的1.00%*
Redemption fee 贖回費	Nil* 無*

* You may need to bear additional costs under certain situations in order to mitigate any adverse impacts to the Fund caused by the transactions. Please refer to the offering document for further details.

為減輕交易可能對本基金造成的不利影響，閣下可能須在某些情況下承擔額外費用。詳情請參閱銷售文件。

► Ongoing fees payable by the Fund 本基金持續繳付的費用

The following expenses will be paid out of the Fund. They affect you because they reduce the return you get on your investments.

以下收費將從本基金總值中扣除，閣下的投資回報將會因而減少。

Fees 費用	Annual rate (as a % of the Net Asset Value of the Fund) 年率（以本基金資產淨值之%）
Management fee 管理費	Class AC / Class ACHGBP / Class AM2 / Class AM2HKD / Class AM3HAUD / Class AM3HEUR / Class AM3HRMB - 1.10% / AC 類 / ACHGBP 類 / AM2 類 / AM2HKD 類 / AM3HAUD 類 / AM3HEUR 類 / AM3HRMB 類 - 1.10%
Custodian fee 保管費	Not applicable, included in the Administrative fee 不適用，已包括在行政費內
Administrative fee 行政費	0.25%^
Performance fee 表現費	Not applicable 不適用

^ The fees and charges may be increased up to maximum level as specified in the offering document by giving at least 1 Month's prior notice to investor. Please refer to the offering document for further details. This amount does not include the fees of the Administration Agent or other appointed parties relating to the execution of the currency hedging policy, which will be borne by the relevant hedged share class. Where the Administration Agent or other appointed parties takes these fees, the rate for fees relating to the execution of the currency hedging policy is up to 0.025% per annum of the net asset value of the hedged share class.

費用可增至銷售文件所定的最高水平，但須予最少1個月預先通知投資者。進一步詳情請參閱銷售文件。此金額並不包括行政代理或其他指定方有關執行貨幣對沖政策的費用，該費用將由有關對沖股份類別承擔。若行政代理或其他指定方收取該等費用，執行貨幣對沖政策所收取的費用年率為最高達貨幣對沖股份類別資產淨值的0.025%。

► Other fees 其他收費

You may have to pay other fees and charges when dealing in the Fund.

閣下買賣本基金時可能須要支付其他費用。

Additional information 其他資料

- You generally buy and redeem shares at the Fund's next-determined subscription price and redemption price with reference to the Net Asset Value (NAV) after the intermediaries receive your request in good order on or before 16:00 HK Time, being the Fund's dealing cut-off time.

一般而言，閣下認購及贖回本基金股份的價格，是在中介人於香港時間16:00或之前（即本基金的交易截止時間）收到閣下的完整指示後，參照本基金資產淨值而釐定的下一個認購價及贖回價。

- Intermediaries who sell the Fund may impose earlier cut-off times for receiving instructions for subscriptions, redemptions or switching. Investors should pay attention to the arrangements of the intermediary concerned.

銷售本基金的中介人可能就接受認購、贖回或轉換指示實施較早的截止時間。投資者須注意有關中介人的安排。

- Investors may obtain past performance information of other share classes offered to Hong Kong investors at www.assetmanagement.hsbc.com/hk (the website has not been reviewed by the SFC).

投資者可瀏覽www.assetmanagement.hsbc.com/hk（網頁並未經證監會批閱）以取得向香港投資者發售的其他股份類別的往績表現資料。

- The net asset value of the Fund is calculated and the price of the Fund is published on each dealing day. The Fund prices are available online at www.assetmanagement.hsbc.com/hk (the website has not been reviewed by the SFC).

本基金的資產淨值及價格均於每個交易日計算及刊登。本基金價格刊登於www.assetmanagement.hsbc.com/hk（網頁並未經證監會批閱）。

- The composition of the latest dividends (i.e. the relative amounts paid out of (i) net distributable income and (ii) capital) (if any) for the last 12 months is available from Hong Kong Distributor or the Hong Kong Representative on request and on the website www.assetmanagement.hsbc.com/hk (the website has not been reviewed by the SFC).

過去12個月的最近期股息之構成（即有關從(i)可供分派淨收入及(ii)資本撥付的款項）（如有）資料可向香港分銷商或香港代表索取，並載於網站www.assetmanagement.hsbc.com/hk（網頁並未經證監會批閱）。

Important 重要資料

- ▶ If you are in doubt, you should seek professional advice.
閣下如有疑問，請應諮詢專業意見。
- ▶ The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.
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