

HSBC ESG EURO MONEY MARKET

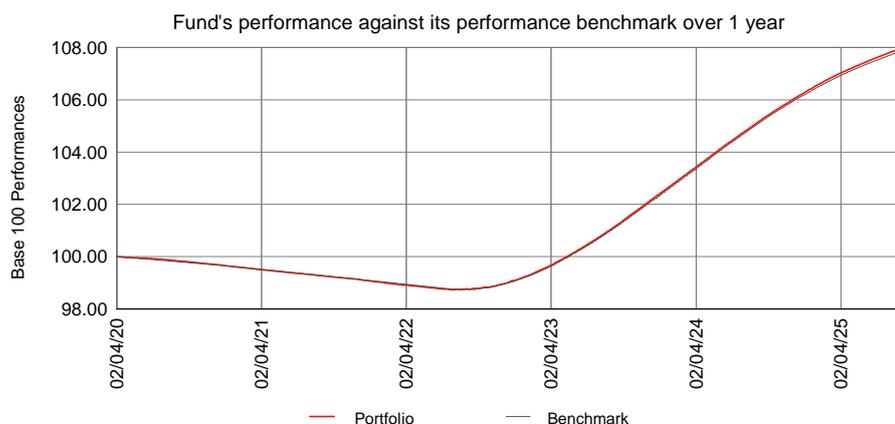
EUR Share Class SELECT

Monthly Report

August 2025

This monthly report is a marketing communication. Please refer to the prospectus and to the KID before making any final investment decisions.

Performance and risk analysis



Net Cumulated performance (geometric annualization)

	1 month	3 months	1 year	3 years	5 years	02/04/2020*
Portfolio	1.998%	2.018%	2.763%	3.017%	1.579%	1.426%
Benchmark	1.925%	1.962%	2.730%	2.991%	1.566%	1.409%
Excess Return	0.072%	0.055%	0.033%	0.026%	0.012%	0.018%

Indicators & ratios (weekly)

	1 year	3 years	5 years	02/04/2020*
Fund's volatility	0.100%	0.159%	0.269%	0.269%
Benchmark's volatility	0.106%	0.168%	0.270%	0.270%
Ex-post tracking error	0.023%	0.036%	0.034%	0.033%
Information ratio	1.885	0.733	0.368	0.533
Sharpe ratio	0.327	0.166	0.035	0.055

Net performance by calendar year

	2025	2024	2023	2022	2021	2020
Portfolio	1.606%	3.814%	3.316%	0.009%	-0.592%	-0.341%
Benchmark	1.581%	3.800%	3.277%	-0.026%	-0.567%	-0.351%
Excess Return	0.025%	0.013%	0.039%	0.035%	-0.025%	0.009%

Net monthly performance by calendar year (geometric annualization)

	2025	2024	2023	2022	2021	2020
January	2.975%	3.863%	1.945%	-0.639%	-0.740%	
February	2.798%	3.946%	2.382%	-0.765%	-0.549%	
March	2.561%	3.912%	2.577%	-0.564%	-0.623%	
April	2.291%	3.905%	2.863%	-0.495%	-0.539%	-0.500%
May	2.196%	3.948%	3.105%	-0.656%	-0.601%	-0.207%
June	2.097%	3.788%	3.253%	-0.535%	-0.572%	-0.297%
July	1.945%	3.745%	3.381%	-0.339%	-0.472%	-0.401%
August	1.998%	3.625%	3.646%	0.299%	-0.649%	-0.562%
September		3.588%	3.774%	0.279%	-0.560%	-0.505%
October		3.356%	4.024%	0.622%	-0.488%	-0.524%
November		3.203%	3.919%	1.287%	-0.542%	-0.596%
December		3.119%	3.949%	1.660%	-0.721%	-0.548%

The performance figures relate to the past performance which should not be seen as an indication of future returns. The capital invested in the fund can increase or decrease and is not guaranteed. Future returns will depend, inter alia, on market conditions, fund manager's skill, fund risk level and fees.

Fund Details

Total Asset

EUR 2 702 889 409.81

Net asset value

(C)(EUR) 107 970.1143

Legal Form

Mutual Fund regulated under French law

Classification

Short-Term Variable Net Asset Value

(Vnav) Money Market Fund

Investment horizon

1 day

Benchmark

100% €STR

Dividend Policy

(C): Accumulation Shares

*Start Date of Management

02/04/2020

Technical Data

Duration as of 31/08/2025 0.00

Duration as of 31/07/2025 0.19

Extrema Modified Duration from
29/08/2024 to 31/08/2025

From +0.16 to +0.39

As of 31/08/2025:

Total number of holdings 122

Weighted Average Maturity 3.3 day(s)

Weighted Average Life 78.8 day(s)

Analysis of the investment strategy

Main Lines	Portfolio	Asset Type	Issuer's country	WAL (days)	
1	FRANCE (GOVT OF)	4.45%	Repurchase agreement	France	1
2	BNP EUCP 0 10/06/25	3.41%	Commercial Paper	France	1
3	FRENCH DISCOUNT T-BILL	2.97%	Repurchase agreement	France	1
4	FRANCE (GOVT OF)	2.78%	Repurchase agreement	France	1
5	FRANCE (GOVT OF)	2.23%	Repurchase agreement	France	1
6	FRANCE (GOVT OF)	2.23%	Repurchase agreement	France	1
7	BTF 0 01/28/26 52W	2.21%	Treasury Bills	France	150
8	FRANCE (GOVT OF)	2.04%	Repurchase agreement	France	1
9	HSBCFR EUCP 0 11/03/25	1.86%	Commercial Paper	France	1
10	BFCM EUCP 0 01/02/26	1.86%	Commercial Paper	France	1

Total **26.04%**

Asset Type	Portfolio
Commercial Papers	47.15%
Repurchase agreement	25.61%
Certificate of Deposit	16.54%
Treasury Bills	9.04%
Floating Rate Note	3.32%
Term Deposits	1.67%
Fixed-rate Bond	0.46%
Interest-Rate swaps	0.00%
Cash	-3.80%
Total	100.00%

Industry Sectors	Portfolio
Finance	59.52%
Collateral REPO	25.61%
Sovereign	8.64%
Agencies	5.41%
Consumer	2.22%
Real Estate	0.93%
Supranationals	0.08%
Covered	0.06%
Cash & Swap Netting	-2.47%
Total	100.00%

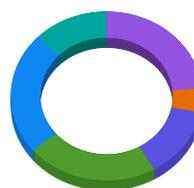
Issuer Class	Portfolio
Corporate	62.67%
Collateral REPO	25.61%
Sovereign	8.64%
Sub-Sovereign	5.49%
Covered	0.06%
Cash & Swap Netting	-2.47%
Total	100.00%

Rate Type	Portfolio
Adjustable rate	44.86
Fixed Rate	29.53
Floating rate	25.61
Not significant	0.00
Total	100.00

WAM (Weighted Average Maturity) : 3.3 days

WAL (Weighted Average Life) : 78.8 days

Maturity Classes	Weight	WAM Contrib.	WAL Contrib.
Cash and 1 day	23.48%	-21.6	0.2
2 days - 1 week	4.68%	0.1	0.2
1 week - 1 month	13.56%	1.9	2.3
1 - 3 months	22.04%	4.9	11.9
3 - 6 months	23.40%	9.1	31.6
6 - 12 months	12.84%	8.8	32.6
Total portfolio	100.00%	3.3	78.8



Cash and 1 day	23.48%
2 days - 1 week	4.68%
1 week - 1 month	13.56%
1 - 3 months	22.04%
3 - 6 months	23.40%
6 - 12 months	12.84%
Total:	100.00%

Ratings

Ratings	Weight	WAM Contrib.	WAL Contrib.
Ratings	100.00%	3.3	78.8
A-1+	54.28%	19.9	35.28
A-1	45.72%	5.2	43.52
Cash, other	0.00%	-21.8	0.00
Total portfolio	100.00%	3.3	78.8



A-1+	54.3 %
A-1	45.7 %
Cash, other	0.0 %
Total:	100.0 %

Issuer Regional Allocation & Issuer Class

		Total	Cash & Swap Netting	Corporate	Covered	Repurchase Agreements	Sovereign	Sub-Sovereign
Others countries	Canada	6.97	0.00	6.97	0.00	0.00	0.00	0.00
	South Korea	1.92	0.00	1.92	0.00	0.00	0.00	0.00
	United States of Americ	1.85	0.00	1.85	0.00	0.00	0.00	0.00
	Total	10.75	0.00	10.75	0.00	0.00	0.00	0.00
Eurozone	Austria	0.17	0.00	0.17	0.00	0.00	0.00	0.00
	Belgium	6.63	0.00	3.33	0.00	0.00	3.30	0.00
	European Union	1.41	0.00	0.00	0.00	0.00	1.33	0.08
	Finland	3.49	0.00	3.49	0.00	0.00	0.00	0.00
	France	58.25	-3.80	27.36	0.00	25.61	3.67	5.41
	Germany	1.91	0.00	1.85	0.06	0.00	0.00	0.00
	Netherlands	7.60	0.00	5.94	0.00	0.00	1.66	0.00
	Spain	0.56	0.00	0.56	0.00	0.00	0.00	0.00
	Total	80.01	-3.80	42.69	0.06	25.61	9.97	5.49
Europe ex Eurozone	Norway	0.74	0.00	0.74	0.00	0.00	0.00	0.00
	Sweden	0.07	0.00	0.07	0.00	0.00	0.00	0.00
	Switzerland	0.15	0.00	0.15	0.00	0.00	0.00	0.00
	United Kingdom	8.27	0.00	8.27	0.00	0.00	0.00	0.00
	Total	9.24	0.00	9.24	0.00	0.00	0.00	0.00
Total	100.00	-3.80	62.67	0.06	25.61	9.97	5.49	

Repurchase agreements are taken as counterparty risk without associated issuer type. Cash included.

HSBC ESG EURO MONEY MARKET

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31 August 2025
EUR Share Class SELECT

Repurchase agreements

Main Lines

	Weight	Counterparty	Pays de l'émetteur
1 FRANCE (GOVT OF)	4.45%	LA BANQUE POSTALE	France
2 FRENCH DISCOUNT T-BILL	2.97%	HSBC FRANCE	France
3 FRANCE (GOVT OF)	2.78%	NATIXIS	France
4 FRANCE (GOVT OF)	2.23%	LA BANQUE POSTALE	France
5 FRANCE (GOVT OF)	2.23%	LA BANQUE POSTALE	France
Total	14.66%		

HSBC ESG EURO MONEY MARKET

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Financial Sectors : Issuer Regional Allocation & Industry Sectors

		Total	Finance
Others countries	Canada	6.97	6.97
	South Korea	1.92	1.92
	Total	8.90	8.90
Eurozone	Austria	0.17	0.17
	Belgium	3.33	3.33
	Finland	3.49	3.49
	France	26.99	26.99
	Germany	1.85	1.85
	Netherlands	4.53	4.53
	Spain	0.56	0.56
	Total	40.91	40.91
Europe ex Eurozone	Norway	0.74	0.74
	Sweden	0.07	0.07
	Switzerland	0.15	0.15
	United Kingdom	7.35	7.35
	Total	8.31	8.31
Total		58.11	58.11

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Fund Details

Legal Form

Mutual Fund regulated under French law

Classification

Short-Term Variable Net Asset Value (Vnav) Money Market Fund

Investment horizon

1 day

Benchmark

100% €STR

Dividend Policy

(C): Accumulation Shares

*Start Date of Management

02/04/2020

Base Currency

EUR

Valuation

Daily

Subscriptions & Redemptions

Thousandths of shares

Dealing / Payment Date

Daily - D (Business Day) before 12:00 pm (Paris) / D (Business Day)

Initial Fee / Exit Fee

0.50% / Nil

Minimum Initial Investment

1 000 000 EUR

Portfolio Management Company

HSBC Global Asset Management (France)

Custodian

Caceis Bank

Central Paying Agent

Caceis Bank

ISIN Code

(C): FR0010619874

Bloomberg Ticker

(C): HSVMSEL FP

Fees

Real internal management fees

0.10% inc. taxes

Maximum internal management fees

0.10% inc. taxes