

# HSBC Global Investment Funds

## GLOBAL EMERGING MARKETS BOND



**HSBC**  
Global Asset  
Management

Monthly report - 30 April 2021

### Share class ED

#### Investment objective

The Fund aims to provide long term capital growth and income by investing in a portfolio of emerging market bonds.

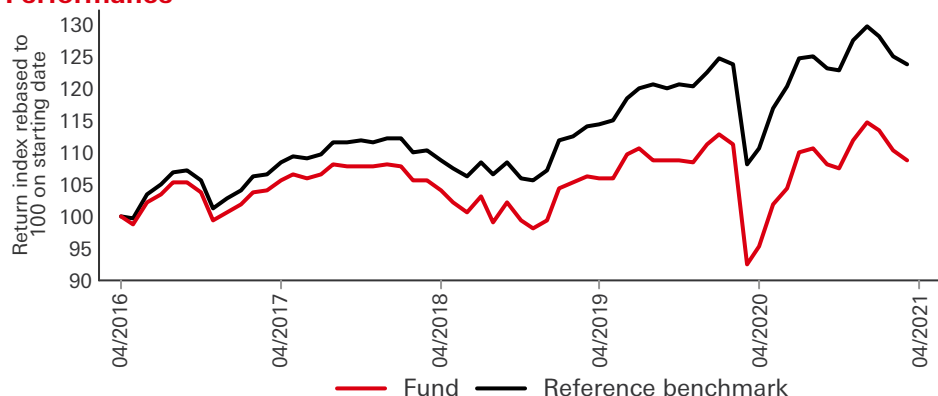
#### Investment strategy

In normal market conditions, the Fund will mostly invest its assets in investment grade and non-investment grade bonds issued by governments, government-related entities, supranational entities and companies based in emerging markets. The Fund may invest up to 30% of its assets in securities issued by a single government issuer with a non-investment grade credit rating. The Fund may invest up to 10% of its assets in onshore Chinese bonds which are issued within the People's Republic of China and traded on the China Interbank Bond Market. The Fund may invest up to 10% in convertible bonds. The Fund may also invest up to 10% of its assets in contingent convertible securities. The Fund may invest up to 10% of its assets in total return swaps. The Fund's primary currency exposure is to US dollars. 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.
- 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 invests in bonds whose value generally falls when interest rates rise. This risk is typically greater the longer the maturity of a bond investment and the higher its credit quality. The issuers of certain bonds, could become unwilling or unable to make payments on their bonds and default. Bonds that are in default may become hard to sell or worthless.

#### Performance



#### Share Class Details

##### Key metrics

NAV per Share	<b>USD 23.07</b>
Performance 1 month	<b>1.94%</b>
Yield to maturity	<b>5.10%</b>

##### Fund facts

UCITS V compliant	<b>Yes</b>
Dividend treatment	<b>Inc</b>
Distribution Frequency	<b>Annually</b>
Dividend Yield <sup>1</sup>	<b>0.86%</b>
Dealing frequency	<b>Daily</b>
Valuation Time	<b>17:00 Luxembourg</b>
Share Class Base Currency	<b>USD</b>
Domicile	<b>Luxembourg</b>
Inception date	<b>18 June 2007</b>
Fund Size	<b>USD 2,072,210,322</b>
Reference benchmark	<b>100% JP Morgan EMBI Global</b>
Managers	<b>Jaymeson Paul Kumm Scott Davis</b>

##### Fees and expenses

Ongoing Charge Figure <sup>2</sup>	<b>1.901%</b>
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##### Codes

ISIN	<b>LU0149732900</b>
Valoren	<b>1531900</b>
Bloomberg ticker	<b>HSBCGED LX</b>

<sup>1</sup>Dividend Yield: represents the ratio of distributed income over the last 12 months to the fund's current Net Asset Value.

<sup>2</sup>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 is not an indicator of future returns. The figures are calculated in the share class base currency, dividend reinvested, net of fees. Reference Performance Benchmark: JP Morgan EMBI Global Diversified since 8 Dec 2020. Previously JP Morgan EMBI Global from 1 Jan 2000 to 7 Dec 2020. Prior to that, the benchmark was JP Morgan EMBI.



Performance (%)	YTD	1 month	3 months	6 months	1 year	3 years ann	5 years ann
ED	<b>-3.09</b>	<b>1.94</b>	<b>-2.05</b>	<b>3.31</b>	<b>16.46</b>	<b>2.15</b>	<b>2.12</b>
Reference benchmark	-2.42	2.22	-1.35	2.89	14.38	5.17	4.81

Rolling Performance (%)	30/04/2020- 30/04/2021	30/04/2019- 30/04/2020	30/04/2018- 30/04/2019	30/04/2017- 30/04/2018	30/04/2016- 30/04/2017
ED	<b>16.46</b>	<b>-10.07</b>	<b>1.77</b>	<b>-1.47</b>	<b>5.73</b>
Reference benchmark	14.38	-3.31	5.19	0.19	8.51

Top 10 Holdings	Weight (%)
PANAMA 3.870 23/07/60	1.70
UKRAINE GOVT 7.375 25/09/32	1.48
REPUBLIC OF PERU 2.783 23/01/31	1.46
REP OF CAMEROON 9.500 19/11/25	1.44
QATAR STATE OF 4.817 14/03/49	1.31
GHANA REP OF 10.750 14/10/30	1.22
PETROLEOS MEXICA 6.350 12/02/48	1.10
ARGENTINA 0.125 09/07/30	1.04
REPUBLIC OF PERU 3.300 11/03/41	0.99
SINOPEC GROUP 2.700 13/05/30	0.98

**Risk Disclosure**

- The Fund may invest in Emerging Markets, these markets are less established, and often more volatile, than developed markets and involve higher risks, particularly market, liquidity and currency risks.
- 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.
- 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 Fund's potential risks can be found in the Key Investor Information Document and Prospectus.

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(0) 44 206 26 00.Website: [www.assetmanagement.hsbc.com/ch](http://www.assetmanagement.hsbc.com/ch)**Index Disclaimer**

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**Important Information**

Source : HSBC Global Asset Management @2021

This document has no contractual value and is not by any means intended as a solicitation, nor a recommendation for the purchase or sale of any financial instrument. (Potential) investors are kindly asked to consult the latest issued Key Investor Information Document (KIID), prospectus, articles of incorporation and the (semi-)annual report of the fund which may be obtained free of charge at the head office of the representative: HSBC Global Asset Management (Switzerland) AG, Gartenstrasse 26, Postfach, CH-8002 Zürich, Schweiz. Paying agent: HSBC Private Bank (Suisse) S.A., Quai des Bergues 9-17, P. O. Box 2888, CH-1211 Geneva 1. Investors and potential investors should read and note the risk warnings in the prospectus and relevant KIID. Before subscription, investors should refer to the prospectus for general risk factors and to the KIID for specific risk factors associated with this fund. Issue and redemption expenses are not taken into consideration in the calculation of performance data.

The presented fund is authorised for distribution in Switzerland in the meaning of Art. 120 CISA.

The fund presented in this document is a sub-fund of HSBC Global Investment Funds, an investment company constituted as a société à capital variable domiciled in Luxembourg. The shares in HSBC Global Investment Funds have not been and will not be registered under the US Securities Act of 1933 and will not be sold or offered in the United States of America, its territories or possessions and all areas subject to its jurisdiction, or to United States Persons.

Further Information can be found in the prospectus.