

HSBC Global Investment Funds

ASIAN CURRENCIES BOND

Monthly report - 30 April 2021



HSBC
Global Asset
Management

Share class AC

Investment objective

The Fund invests for long term total return (meaning capital growth and income) by investing in a diversified portfolio of fixed income securities and cash. These include investment-grade securities (rated as such by a credit ratings agency), non-investment grade securities and convertible bonds. The Fund will invest primarily in securities issued in the Asian markets, and at least 70% of its assets will be denominated in Asian currencies.

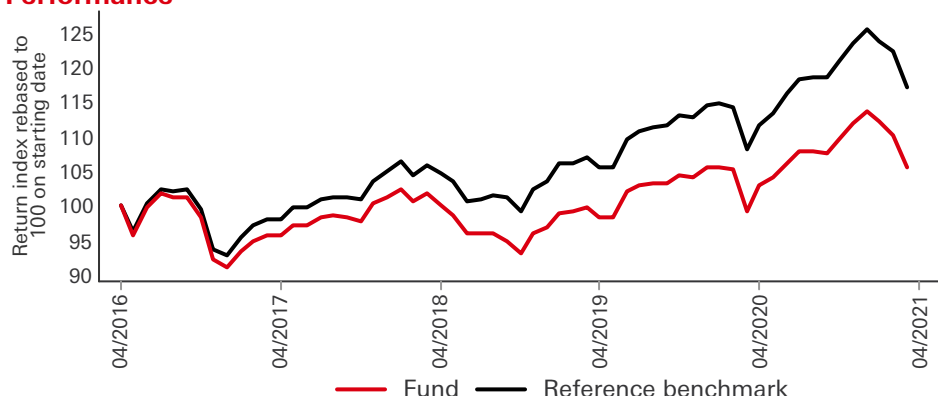
Investment strategy

The Fund can also invest in securities in other currencies, including developed and emerging markets. Up to 30% of the Fund's net assets may be invested in onshore Chinese bonds with up to 10% rated below Investment Grade. The Fund may invest up to 10% of its assets in collective investment schemes and 10% of its net assets in convertible securities (bonds that convert to equities). 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	USD 11.08
Performance 1 month	1.53%
Yield to maturity	2.14%

Fund facts

UCITS V compliant	Yes
Dividend treatment	Acc
Dealing frequency	Daily
Valuation Time	17:00 Luxembourg
Share Class Base Currency	USD
Domicile	Luxembourg
Inception date	28 April 2011
Fund Size	USD 61,232,278
Reference benchmark	100% Markit iBoxx Pan Asia Bond ex China & HK

Managers **Gordon Rodrigues
Sanjay Shah**

Fees and expenses

Ongoing Charge Figure ¹	1.601%
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Codes

ISIN	LU0210635099
Valoren	2049088
Bloomberg ticker	HSASCAA LX

¹Ongoing 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.

Performance (%)	YTD	1 month	3 months	6 months	1 year	3 years ann	5 years ann
AC	-5.87	1.53	-4.66	-2.32	4.10	2.30	1.38
Reference benchmark	-5.04	1.84	-3.80	-1.46	6.67	4.41	3.58

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
AC	4.10	4.44	-1.53	4.38	-4.16
Reference benchmark	6.67	5.79	0.86	6.65	-1.79

Top 10 Holdings	Weight (%)
CHINA DEV BANK 2.980 08/01/24	2.04
THAILAND GOVT 2.125 17/12/26	1.90
SINGAPORE GOV'T 2.750 01/03/46	1.90
INDONESIA GOV'T 6.500 15/06/25	1.81
MALAYSIA GOVT 3.480 15/03/23	1.77
SINGAPORE GOV'T 2.750 01/07/23	1.75
MALAYSIA GOVT 3.828 05/07/34	1.74
MALAYSIA GOVT 3.733 15/06/28	1.70
MALAYSIA GOVT 3.502 31/05/27	1.53
SINGAPORE GOV'T 1.875 01/03/50	1.46

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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HSBC Global Asset Management

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Important Information

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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.