

# HSBC Global Investment Funds

## RMB FIXED INCOME

Monthly report - 30 April 2021



**HSBC**  
Global Asset  
Management

### Share class ACOEUR

#### Investment objective

The Fund aims to provide long term capital growth and income by investing in a portfolio of China Renminbi (RMB) bonds.

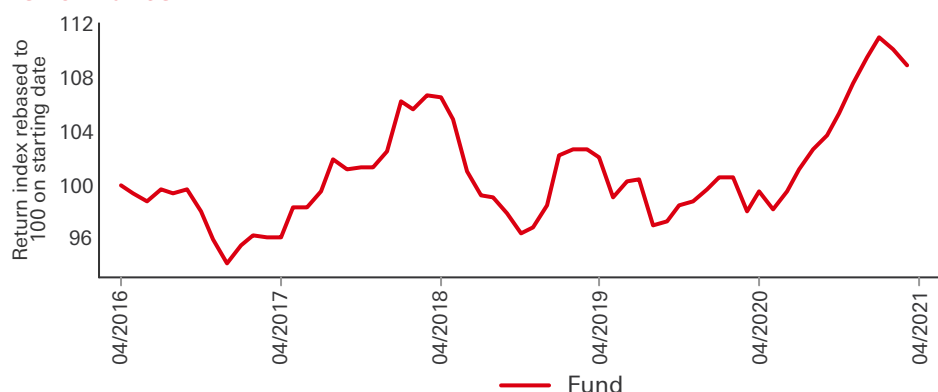
#### Investment strategy

In normal market conditions, the Fund will primarily invest its assets in offshore (i.e. issued outside of the People's Republic of China, PRC) and onshore (i.e. issued within the PRC and traded on the China Interbank Bond Market) RMB denominated bonds. The Fund may invest in investment grade bonds, non-investment grade bonds and unrated bonds issued by government, government-related entities, supranational entities and companies. The Fund may invest up to 100% in onshore Chinese bonds and up to 10% in bonds which are rated below investment grade (BB+ or below, as assigned by a local credit rating agency in PRC), or which are unrated. The Fund may also invest up to 10% in cash and money market instruments. The Fund may invest up to 10% in convertible bonds and up to 10% in contingent convertible bonds. 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>EUR 11.69</b>
Performance 1 month	<b>1.70%</b>
Yield to maturity	<b>4.43%</b>

##### Fund facts

UCITS V compliant	<b>Yes</b>
Dividend treatment	<b>Acc</b>
Dealing frequency	<b>Daily</b>
Valuation Time	<b>17:00 Luxembourg</b>
Share Class Base Currency	<b>EUR</b>
Domicile	<b>Luxembourg</b>
Inception date	<b>9 October 2012</b>
Fund Size	<b>EUR 323,955,737</b>
Managers	<b>Ming Leap Alfred Mui</b>

##### Fees and expenses

Ongoing Charge Figure <sup>1</sup>	<b>1.025%</b>
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##### Codes

ISIN	<b>LU0782296676</b>
Valoren	<b>18566710</b>
Bloomberg ticker	<b>HSRACHE LX</b>

<sup>1</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.

Performance (%)	YTD	1 month	3 months	6 months	1 year	3 years ann	5 years ann
ACOEUR	1.02	1.70	-0.33	5.15	11.31	1.27	2.06

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
ACOEUR	11.31	-2.47	-4.34	10.95	-3.91

Top 10 Holdings	Weight (%)
CHINA GOVT BOND 1.990 09/04/25	3.50
CHINA GOVT BOND 2.850 04/06/27	3.02
CHINA NATL PETRO 2.990 23/03/25	2.83
EXP-IMP BK CHINA 3.740 16/11/30	2.75
CHINA RAILWAY 5.000 22/08/27	2.66
AGRICUL DEV BANK 3.330 06/01/26	2.31
CHINA GOVT BOND 3.810 14/09/50	2.31
AGRICUL DEV BANK 3.790 26/10/30	2.22
FIRST ABU DHABI 3.150 29/01/26	1.91
CHINA SOUTHERN 2.740 23/04/25	1.86

## 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.
- The Fund may be concentrated in a limited number of securities, economic sectors and/or countries and as a result, may be more volatile and have a greater risk of loss than more broadly diversified funds.
- 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**

For more information please contact us at Tel: +41 (0) 44 206 26 00.

Website: [www.assetmanagement.hsbc.com/ch](http://www.assetmanagement.hsbc.com/ch)

## 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.