

HSBC Global Investment Funds

INDIA FIXED INCOME

Monthly report - 30 April 2021



HSBC
Global Asset
Management

Share class EC

Investment objective

The Fund aims to provide long term capital growth and income by investing in a portfolio of Indian bonds and other similar securities.

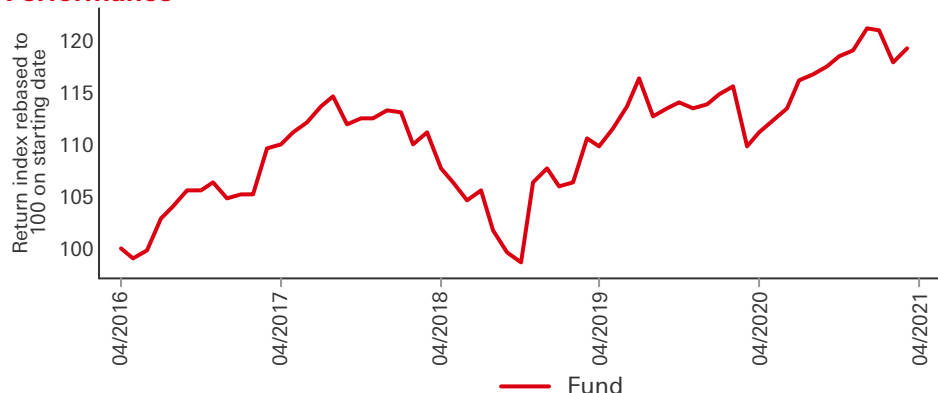
Investment strategy

In normal market conditions, the Fund will invest at least 90% of its assets in Indian rupee denominated investment grade bonds, non-investment grade bonds and unrated bonds issued by government and corporate entities; investment grade, non-investment grade and unrated bonds issued by government, government-related entities and companies that are based in or carrying out the larger part of their business in India that are denominated in other currencies; cash and money market instruments; and other financial instruments such as structured products. The Fund may be subject to a limit on its investments in India. Where this is the case the Fund may invest in non-INR denominated fixed income securities or derivatives. The Fund may invest up to 100% in bonds issued by the Indian government and government-related entities. The Fund may invest up to 20% in cash and money market instruments. The Fund may invest up to 10% in contingent convertible securities. 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 12.67
Performance 1 month	-0.42%
Yield to maturity	6.44%

Fund facts

UCITS V compliant	Yes
UK reporting fund status (UKRS)	Yes
ISA eligible	Yes
Dividend treatment	Acc
Dealing frequency	Daily
Valuation Time	17:00 Luxembourg
Share Class Base Currency	USD
Domicile	Luxembourg
Inception date	16 November 2012
Fund Size	USD 825,796,195
Managers	Gordon Rodrigues Sanjay Shah

Fees and expenses

Ongoing Charge Figure ¹	1.751%
------------------------------------	---------------

Codes

ISIN	LU0780248018
Bloomberg ticker	HSIFIEU LX
SEDOL	BF2CG77

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
EC	-1.88	-0.42	-1.81	0.28	6.86	3.31	3.51

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
EC	6.86	1.26	1.90	-2.08	10.06

Top 10 Holdings	Weight (%)
INDIA GOVT BOND 6.790 15/05/27	8.79
INDIA GOVT BOND 7.270 08/04/26	6.57
INDIA GOVT BOND 7.170 08/01/28	5.31
INDIA GOVT BOND 7.260 14/01/29	4.43
INDIA GOVT BOND 6.680 17/09/31	4.21
INDIA GOVT BOND 7.570 17/06/33	3.63
INDIA GOVT BOND 6.190 16/09/34	3.58
INDIA GOVT BOND 6.220 16/03/35	3.19
INDIA GOVT BOND 6.790 26/12/29	3.02
NHPC LTD 8.120 22/03/29	2.69

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.

Follow us on:



HSBC Global Asset Management

UK Investor/Adviser Tel: 0800 358 3011
Lines are open 9am to 5pm Monday to Friday (excluding public holidays). To help the ACD and the Administrator continually improve their services and in the interests of security, they may monitor and/or record your communications with them.

Important Information

Source : HSBC Global Asset Management @2021

The material contained herein is for information only and does not constitute legal, tax or investment advice or a recommendation to any reader of this material to buy or sell investments. You must not, therefore, rely on the content of this material when making any investment decisions. This material is not intended for distribution to or use by any person or entity in any jurisdiction or country where such distribution or use would be contrary to law or regulation. This material is not and should not be construed as an offer to sell or the solicitation of an offer to purchase or subscribe to any investment.

Any views expressed were held at the time of preparation and are subject to change without notice. While any forecast, projection or target where provided is indicative only and not guaranteed in any way. HSBC Global Asset Management (UK) Limited accepts no liability for any failure to meet such forecast, projection or target."

The fund is a sub-fund of HSBC Global Investment Funds, Société d'investissement à Capital Variable (SICAV), a Luxembourg domiciled open ended investment company. UK based investors are advised they may not be afforded some of the protections conveyed by the provisions of the Financial Services and Markets Act (2000), (the Act). The company is recognised in the UK by the Financial Conduct Authority under section 264 of the Act. The shares in the company have not been and will not be offered for sale or sold in the United States of America, its territories or possessions and all areas subject to its jurisdiction, or to United States Persons. All applications are made on the basis of the Prospectus, Key Investor Information Document (KIID), Supplementary Information Document (SID) and most recent annual and semi-annual reports, which can be obtained upon request free of charge from HSBC Global Asset Management (UK) Limited, 8 Canada Square, Canary Wharf, London E14 5HQ, UK; the local distributors or from our website (see below). Investors and potential investors should read and note the risk warnings in the Prospectus, KIID and additionally, in the case of retail clients, the information contained in the supporting SID.

To help improve our service and in the interests of security we may record and/or monitor your communication with us. HSBC Global Asset Management (UK) Limited provides information to Institutions, Professional Advisers and their clients on the investment products and services of the HSBC Group.

Approved for issue in the UK by HSBC Global Asset Management (UK) Limited, who are authorised and regulated by the Financial Conduct Authority.

www.assetmanagement.hsbc.co.uk

Copyright © HSBC Global Asset Management (UK) Limited 2021. All rights reserved.

Further Information can be found in the prospectus and in our Key Investor Information Documents published in our Fund Centre at

www.assetmanagement.hsbc.co.uk