

HSBC Global Investment Funds - Global Emerging Markets Local Currency Rates

Share Class EC

As at 31 August 2016



Investment Aim

The aim is to provide capital growth and income on your investment over time. The fund will normally invest at least 90% of its assets in high and lower quality fixed interest securities, similar securities, currency forwards and non-deliverable forwards. The fund invests in fixed income securities issued by governments, government related entities or companies of emerging markets. Companies of emerging markets includes companies based in emerging market countries or companies from any country, but which carry out the larger part of their business in emerging market countries. The fixed income securities invested in are mostly valued in or linked to emerging market local currencies. The fund may also invest up to 10% of its assets in fixed income securities denominated in US Dollars or currencies of other developed markets. The fund may invest up to 10% of its assets in other open-ended funds, including other funds of HSBC. The fund may use derivatives to meet its investment objectives. The fund may also use derivatives for hedging or efficient portfolio management purposes (such as to manage risks or costs or to generate additional capital or income). The fund is actively managed and does not track a benchmark. Consideration may be given to a reference benchmark when selecting investments.

Risk Disclosure

It is important to remember that the value of investments can go down as well as up and you may not get back the amount originally invested. Where overseas investments are held the rate of currency exchange may cause the value of such investments to go down as well as up. Investments in emerging markets are by their nature higher risk and potentially more volatile than those inherent in some established markets. The value of the underlying assets is strongly affected by interest rate fluctuations and by changes in the credit ratings of the underlying issuer of the assets. The fund can invest in sub investment grade bonds, which may produce a higher level of income than investment grade bonds, but carry increased risk of default on repayment. Stock market investments should be viewed as a medium to long term investment and should be held for at least five years. For a full list of risks, please refer to the Prospectus and KIID.

Performance in USD

	Net returns %				
	31/08/2011 - 31/08/2012	31/08/2012 - 31/08/2013	31/08/2013 - 31/08/2014	31/08/2014 - 31/08/2015	31/08/2015 - 31/08/2016
Fund	N/A	N/A	N/A	-20.93	8.27

Net returns % for periods ended 31 August

	Months				Years (Annualised)				Calendar Years			
	1	3	6	YTD	1	3	5	Inc	2015	2014	2013	2012
Fund	0.11	5.72	11.53	13.81	8.27	N/A	N/A	-4.25	-16.45	-5.37	N/A	N/A
Benchmark	0.04	6.57	12.73	14.75	11.33	N/A	N/A	-3.37	-14.92	-5.72	N/A	N/A

Past performance is not a reliable indicator of future returns.

The figures are calculated in USD, and changes in the rate of currency exchange may affect the value of your investment.

Returns are cumulative for all periods of 12 months or less.

Source: HSBC Global Asset Management, performance returns are based on a NAV per share basis, net of fees, with gross income reinvested. JP Morgan data is provided by Rimes.

Fund Share Class Details

Performance benchmark

JP Morgan GBI-EM Global Diversified

First price date

13 December 2013

Fund launch date

12 December 2013

Minimum initial investment

5,000 USD (or equivalent)

Share class currency

USD

Dividends

Accumulated

Dealing time

Daily by 10am CET

Valuation time

Daily at 5pm CET

Ongoing charge

1.90%

Where the share class has been priced for at least a full financial year, the ongoing charge figure is based on the actual expenses in the UCITS' annual report for that year. Charges may vary from year to year. Otherwise, the ongoing charge figure displayed would be an estimate.

Management fees

1.55%

Maximum initial charge

5.54%

Financial year end

31 March

Regular savings scheme

Not Available

Lead portfolio manager

Nishant Upadhyay

Management company

HSBC Investment Funds (Luxembourg) S.A.

Investment adviser

HSBC Global Asset Management (USA) Inc

Code

ISIN: LU0992595404

Top Holdings

	Security Name	Fund (%)
1	INDONESIA GOVERNMENT 8.3750 15-MAR-24	6.68
2	NTN-F-177841	6.32
3	ZAGV 6.750 '20	4.77
4	TITULOS DE TESORERIA B 11.0000 24-JUL-20	3.84
5	MEX BONOS DESARR FIX RT 8.5000 13-DEC-18	3.77
6	MXGV 8.000 '20	3.75
7	TURKEY GOVERNMENT BOND 7.4000 05-FEB-20	3.38
8	MEX BONOS DESARR FIX RT 6.5000 10-JUN-21	3.23
9	ZAGV 10.500 '20	3.18
10	MEX BONOS DESARR FIX RT 5.7500 05-MAR-26	3.14
	Total	42.06

The Top Holdings may include short term instruments that are held as cash equivalents.

Contact Details

Further information about HSBC Global Asset Management, details of our individual funds performance and prices can be found at www.assetmanagement.hsbc.com/uk
 GIF helpdesk +44 (0) 207 992 4172 or email us at gifadviser.services@hsbc.com
 Alternatively, contact your local sales and client services representatives.

Fund Characteristics

Fund size (in millions) (USD)	252.97
Current price (USD)	8.90
Tracking error (3 year) %	N/A
High share price last 12 months (USD)	9.19
Low share price last 12 months (USD)	7.52

Glossary of terms

Tracking Error is a measure of relative risk. It is the standard deviation of the relative returns. Low tracking error indicates correlation to benchmark.

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