

HSBC Global Investment Funds

GLOBAL EQUITY VOLATILITY FOCUSED

Monthly report - 30 April 2021

Share class AC

Investment objective

The Fund aims to provide long term capital growth and income by investing in a portfolio of shares worldwide.

Investment strategy

In normal market conditions, the Fund will invest at least 90% in shares of companies of any size that are based in, or carry out the larger part of their business activities in, both developed markets and emerging markets. The Fund aims for a lower portfolio volatility than MSCI All Country World Index. It uses a technique called portfolio optimisation to lower portfolio volatility by selecting stocks that are less correlated to one another to create diversification. The Fund can invest up to 20% in China A and China B-shares. For China A-shares, up to 10% through the Shanghai-Hong Kong Stock Connect and/or the Shenzhen-Hong Kong Stock Connect, and up to 10% in CAAPs. The Fund may invest up to 10% in a combination of participation notes and convertible securities, and may also invest up to 10% in securities issued or guaranteed by single sovereign issuers with a non-investment grade rating. The Fund may invest up to 10% in Real Estate Investment Trusts, and invest up to 10% in other funds. 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 value of investible securities can change over time due to a wide variety of factors, including but not limited to: political and economic news, government policy, changes in demographics, cultures and populations, natural or human-caused disasters etc.

Share Class Details

Key metrics

NAV per Share	USD 15.45
Performance 1 month	2.78%
Volatility 3 years	18.68%

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	26 June 2014
Fund Size	USD 131,085,644
Reference benchmark	100% MSCI AC World Net
Managers	Angus Parker

Fees and expenses

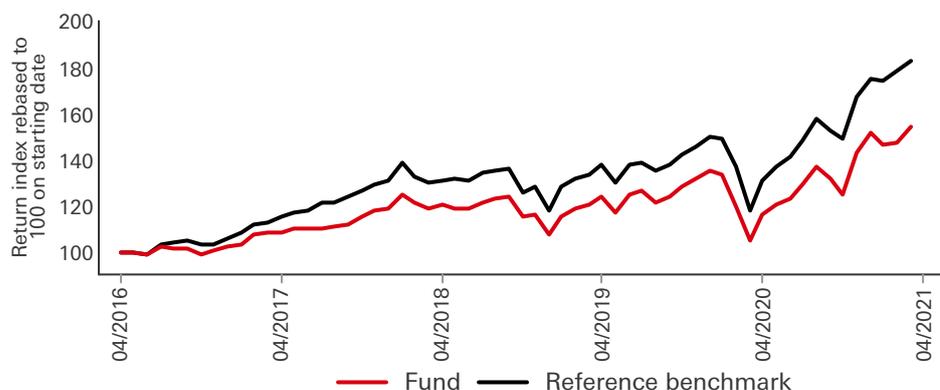
Ongoing Charge Figure ¹	1.150%
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Codes

ISIN	LU1066051225
Valoren	24822157
Bloomberg ticker	HSBGLUS 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.

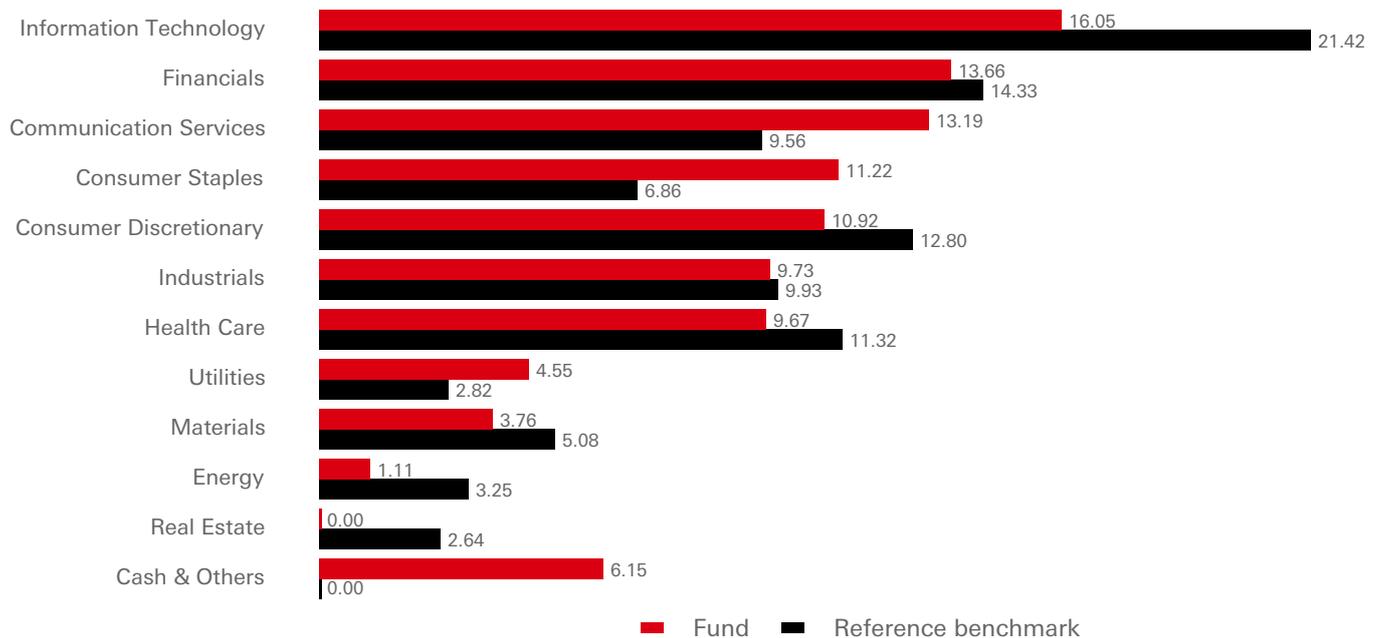
Performance



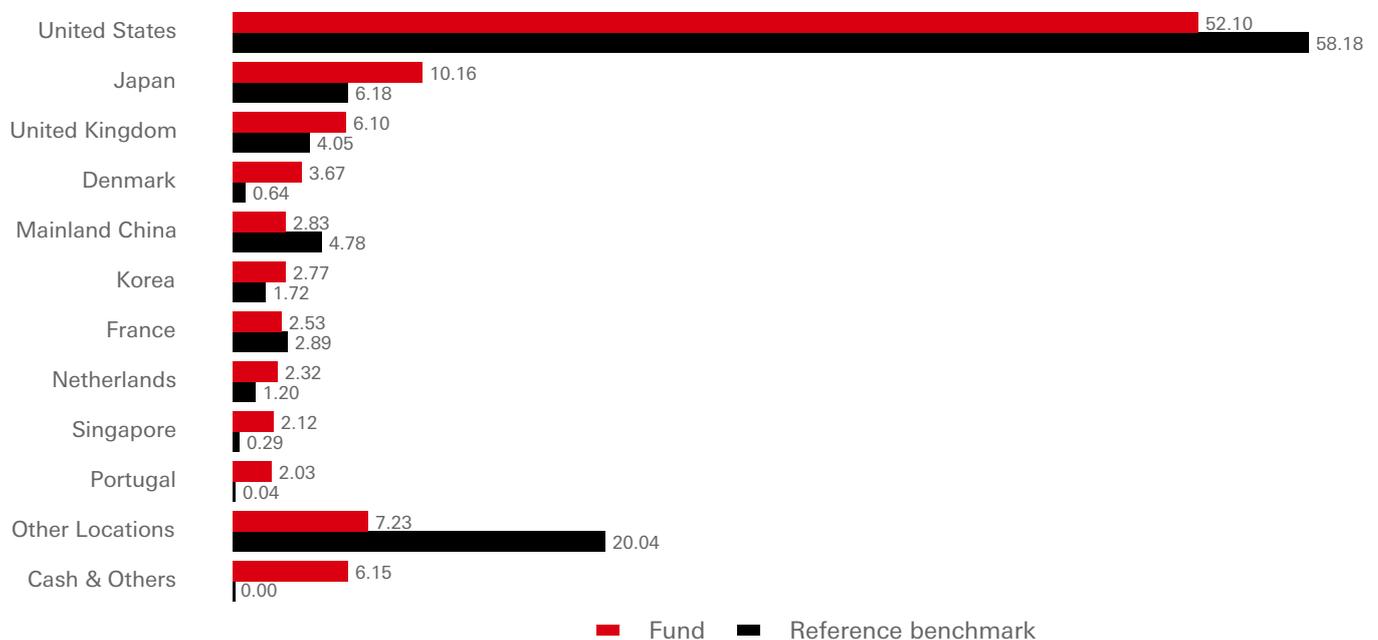
Performance (%)	YTD	1 month	3 months	6 months	1 year	3 years ann	5 years ann
AC	5.06	2.78	8.46	26.88	36.27	9.64	9.75
Reference benchmark	9.31	4.37	9.64	28.29	45.75	13.32	13.85

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	36.27	-6.24	3.15	11.09	8.76
Reference benchmark	45.75	-4.96	5.06	14.16	15.14

Sector Allocation (%)



Geographical Allocation (%)



Top 10 Holdings	Location	Sector	Weight (%)
Capgemini SE	FRANCE	Information Technology	2.53
Accenture PLC	UNITED STATES	Information Technology	2.49
UnitedHealth Group Inc	UNITED STATES	Health Care	2.33
Home Depot Inc/The	UNITED STATES	Consumer Discretionary	2.30
Microsoft Corp	UNITED STATES	Information Technology	2.22
HCA Healthcare Inc	UNITED STATES	Health Care	2.20
Walt Disney Co/The	UNITED STATES	Communication Services	2.19
Tokyo Electron Ltd	JAPAN	Information Technology	2.18
JPMorgan Chase & Co	UNITED STATES	Financials	2.14
Novozymes A/S	DENMARK	Materials	2.14

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.
- Different investment styles typically go in and out of favour depending on market conditions and investor sentiment.
- 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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Website: www.assetmanagement.hsbc.com/ch

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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.