

# HSBC Global Investment Funds - Global Equity Volatility Focused

Share Class AC

As at 31 May 2018



## Investment Aim

The Fund aims to provide long-term total return (meaning capital growth and income) by investing in shares (or securities that are similar to shares) of companies around the world. The Fund aims to have a lower volatility (less fluctuation in the Fund's share prices) than the MSCI All Country World Index. In normal market conditions, at least 90% of the Fund's assets are invested in company securities. The Fund can also invest in Real Estate Investment Trusts financial derivative instruments and collective investment schemes. There aren't restrictions on the market values of the companies held in the Fund. The Fund uses a technique called portfolio optimisation that selects stocks that are less correlated to one another. This has the effect of diversifying the Fund which should in turn lower its volatility. The Fund's maximum exposure to China A-shares and China B-shares is 20% of its assets. The Fund will not invest more than 10% of its assets in a combination of participation notes and convertible securities. See the Prospectus for a full description of the investment objectives and derivative usage.

## 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. 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

	31/05/2013 - 31/05/2014	31/05/2014 - 31/05/2015	31/05/2015 - 31/05/2016	31/05/2016 - 31/05/2017	31/05/2017 - 31/05/2018
Fund	N/A	N/A	-6.44	10.46	7.87
Benchmark	N/A	N/A	-5.42	17.53	11.84

Net returns %

Net returns % for periods ended 31 May

	Months				Years (Annualised)				Calendar Years			
	1	3	6	YTD	1	3	5	Inc	2017	2016	2015	2014
Fund	-1.40	-2.18	1.00	-0.07	7.87	3.69	N/A	3.76	16.55	3.89	-6.28	N/A
Benchmark	0.12	-1.08	1.72	0.11	11.84	7.52	N/A	6.63	23.97	7.86	-2.36	N/A

Past performance is not a reliable indicator of future returns.

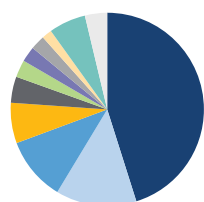
The figures are calculated in USD, and changes in the rate of currency exchange may affect the value of your investment.

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. MSCI Index data is provided by Rimes.

## Country Breakdown

## Sector Breakdown



### Country (Fund %)

United States	(45.14)
United Kingdom	(13.51)
Japan	(10.70)
China	(6.76)
Germany	(4.38)
France	(2.89)
Italy	(2.60)
Netherlands	(2.43)
Switzerland	(1.67)
Others	(6.17)
Cash	(3.74)

Sector	Fund (%)
Financials	20.49
Information Technology	18.77
Industrials	13.67
Health Care	10.59
Consumer Discretionary	9.94
Consumer Staples	9.36
Energy	6.25
Materials	3.08
Utilities	2.06
Telecommunication Services	1.58
Others	0.47
Cash	3.74
<b>Total</b>	<b>100.00</b>

## Fund Share Class Details

### Performance benchmark

MSCI AC World Net

### First price date

26 June 2014

### Fund launch date

26 June 2014

### 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

1.85%

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

1.50%

### Maximum initial charge

5.00%

### Financial year end

31 March

### Regular savings scheme

Not Available

### Lead portfolio manager

Angus Parker

### Management company

HSBC Investment Funds (Luxembourg) S.A.

### Investment adviser

HSBC Global Asset Management (UK) Limited

### Code

ISIN: LU1066051225

Top Holdings

Security Name		Fund (%)
1	KAO CORP	2.51
2	PHILLIPS 66	2.48
3	APPLE INC	2.42
4	CISCO SYSTEMS INC	2.39
5	HOME DEPOT INC	2.33
6	COMPASS GROUP PLC	2.27
7	BAE SYSTEMS PLC	2.21
8	BANK OF AMERICA CORP	2.14
9	UNITEDHEALTH GROUP INC	2.14
10	MICROSOFT CORP	2.12
Total		23.01

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

Contact Details

Please speak to your Relationship Manager for further details.

Fund Characteristics

Fund size (in millions) (USD)	239.50
Current price (USD)	11.56
Number of holdings	64
Tracking error (3 year) %	3.41
High share price last 12 months (USD)	12.26
Low share price last 12 months (USD)	10.61

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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