

HSBC Global Investment Funds

MULTI-ASSET STYLE FACTORS

Monthly report 31 August 2021 | Share class AC



Investment objective

The Fund aims to provide long-term capital growth and income by investing mostly in financial derivative instruments to gain exposure to a range of assets, including bonds, shares and currencies globally, including emerging markets.



Investment strategy

The Fund targets returns that are less sensitive to market fluctuations and a volatility (fluctuations in the price of a security) of 7%. The Fund takes 'long' positions (if there is an expectation for assets to rise in value) or 'short' positions (if there is an expectation for assets to fall in value), and uses a range of investment styles. The style factors employed by the Fund include a carry strategy (which aims to take long positions in higher yielding assets and short positions in lower yielding assets), value strategy (which aims to take long positions in undervalued assets and short positions in overvalued assets) and momentum strategy (which aims to take long positions in assets with higher recent performance and short positions in assets with lower recent performance). The styles are expected to have low correlation to each other. The Fund may invest in short-term bonds, money-market instruments and cash. The Fund may 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.
- The Fund invests in bonds whose value generally falls when interest rates rise. This risk is generally 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. 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.
- 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.

Share Class Details

Key metrics

NAV per Share	EUR 10.13
Performance 1 month	-0.58%
Sharpe ratio 3 years	0.24

Fund facts

UCITS V compliant	Yes
Dividend treatment	Accumulating
Dealing frequency	Daily
Valuation Time	17:00 Luxembourg
Share Class Base Currency	EUR
Domicile	Luxembourg
Inception date	15 April 2019
Fund Size	EUR 1,479,340,000
Reference benchmark	100% Euro Short-Term Rate (ESTR)
Managers	Mathieu Guillemet

Fees and expenses

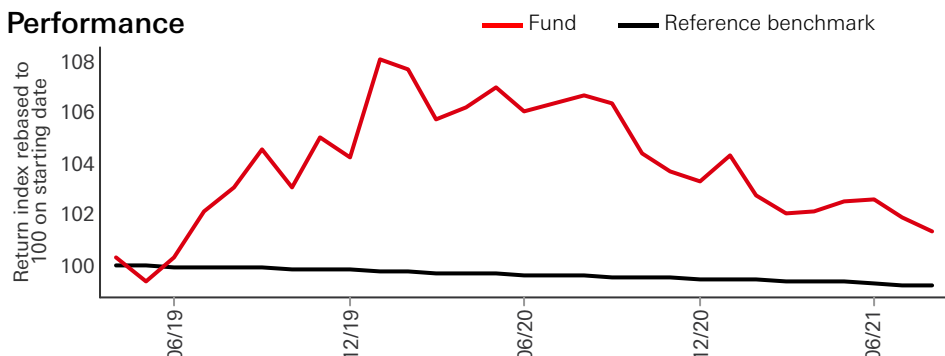
Minimum Initial Investment	USD 5,000
Ongoing Charge Figure ¹	1.597%

Codes

ISIN	LU1827011492
Valoren	42662625
Bloomberg ticker	HSBMAAC 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



Past performance is not an indicator of future returns. The figures are calculated in the share class base currency, dividend reinvested, net of fees.

Reference Performance Benchmark: Euro Short-Term Rate (ESTR) since 26 May 2021. Before that, the benchmark was EONIA Capitalised.

Source: HSBC Asset Management, data as at 31 August 2021

Performance (%)	YTD	1 month	3 months	6 months	1 year	3 years ann	5 years ann	Since inception ann
AC	-1.91	-0.58	-1.14	-1.38	-4.98	--	--	0.55
Reference benchmark	-0.29	-0.05	-0.15	-0.23	-0.40	--	--	-0.34

Rolling Performance (%)	31/08/2020- 31/08/2021	31/08/2019- 31/08/2020	31/08/2018- 31/08/2019	31/08/2017- 31/08/2018	31/08/2016- 31/08/2017
AC	-4.98	3.44	--	--	--
Reference benchmark	-0.40	-0.32	--	--	--

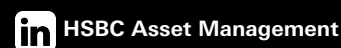
Past performance is not an indicator of future returns. The figures are calculated in the share class base currency, dividend reinvested, net of fees.

Source: HSBC Asset Management, data as at 31 August 2021

Risk Disclosure

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

Website:
www.assetmanagement.hsbc.com/ch

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Important Information

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 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.

Source: HSBC Asset Management, data as at 31 August 2021