

HSBC Global Investment Funds - GEM Debt Total Return

Share Class M1C

As at 30 September 2017



Investment Aim

The Fund aims to provide long-term total returns by investing in a portfolio of bonds. These include investment-grade securities (rated as such by a credit ratings agency), non-investment grade securities (which carry more risk) and other similar securities. The Fund is concentrated, meaning it has a small number of holdings. The securities are issued/guaranteed by governments, government agencies or supranational bodies in emerging markets. Emerging markets are deemed riskier, as they are in an earlier stage of economic development. The Fund's assets can be dominated in various currencies. The Total Return strategy aims to capture most of the upside in emerging-market bonds while limiting losses. The Fund seeks many sources of returns. As well as the securities themselves, the Fund considers currency positioning, interest-rate risks, and other relevant factors. The Fund can invest up to 10% of its assets in shares issued by companies in emerging markets, if doing so can help the Fund. The Fund can also hold 25% of its assets in convertible securities. The Fund may use financial derivative instruments. These are financial instruments whose value is based on underlying assets, for example bonds, stocks and currencies. The derivatives the Fund can use include, futures, forwards, swaps, options, credit default swaps as well as other structured products. The Fund used derivatives to enhance returns, protect against risks and obtain tax-efficient access to securities. The Fund may also use derivatives to meet its investment objectives

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 three years. For a full list of risks, please refer to the Prospectus and KIID.

Performance in USD

	Net returns %				
	30/09/2012 - 30/09/2013	30/09/2013 - 30/09/2014	30/09/2014 - 30/09/2015	30/09/2015 - 30/09/2016	30/09/2016 - 30/09/2017
Fund	-1.08	5.61	-1.09	6.32	1.95

Net returns % for periods ended 30 September

	Months				Years (Annualised)			Calendar Years			
	1	3	6	YTD	1	3	5	2016	2015	2014	2013
Fund	0.09	0.52	1.26	3.44	1.95	2.35	2.29	5.10	-2.17	6.36	-1.83

Best 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.

Fund Share Class Details

First price date

18 June 2007

Fund launch date

18 June 2007

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

1.35%

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

1.00%

Maximum initial charge

5.54%

Financial year end

31 March

Regular savings scheme

Not Available

Lead portfolio manager

Vinayak G Potti
Nishant Upadhyay

Management company

HSBC Investment Funds
(Luxembourg) S.A.

Investment adviser

HSBC Global Asset Management
(USA) Inc.

Code

ISIN: LU0283739885

Add to the Annual Charge annual performance fees: 20% of the positive performance above a hurdle rate of 5% per annum in the Net Asset Value per Share of the Share Class.

Top Holdings

Security Name	Fund (%)
1 US TREASURY N/B 1.7500 30-JUN-22	5.16
2 LETRA TESOURO NACIONAL 0.0000 01-APR-18	5.08
3 US TREASURY BILL 0.000 19-OCT-2017	4.89
4 MEX BONOS DESARR FIX RT 6.5000 10-JUN-21	4.64
5 REPUBLIC OF ARGENTINA 6.2500 22-APR-19	4.40
6 HSBC US DOLLAR LIQUIDITY Y	4.20
7 REPUBLIC OF COLOMBIA 4.3750 12-JUL-21	3.46
8 TITULOS DE TESORERIA B 7.5000 26-AUG-26	3.02
9 REPUBLIC OF TURKEY 6.7500 03-APR-18	2.93
10 MEX BONOS DESARR FIX RT 6.5000 09-JUN-22	2.91
Total	40.69

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)	3,274.61
Current price (USD)	15.80
Tracking error (3 year) %	N/A
High share price last 12 months (USD)	15.83
Low share price last 12 months (USD)	15.03

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.

The material contained herein is for information only and does not constitute investment advice or a recommendation to any reader of this material to buy or sell investments. This document 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 document 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 forecast, projection or target where provided is indicative only and is 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 the HSBC Global Investment Funds, a Luxembourg domiciled SICAV. UK based investors in HSBC Global Investment Funds are advised that they may not be afforded some of the protections conveyed by the provisions of the Financial Services and Markets Act 2000. HSBC Global Investment Funds is recognised in the United Kingdom by the Financial Conduct Authority under section 264 of the Act. The shares in HSBC Global Investment Funds 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 current HSBC Global Investment Funds 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, or the local distributors. Investors and potential investors should read and note the risk warnings in the prospectus and relevant 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. This document is approved for issue in the UK by HSBC Global Asset Management (UK) Limited who are authorised and regulated by the Financial Conduct Authority. Copyright © HSBC Global Asset Management (UK) Limited 2017. All rights reserved.

Document published: 12/10/2017 22:49