

HSBC Global Investment Funds - Global Inflation Linked Bond

Share Class EC

As at 30 September 2017



Investment Aim

The Fund aims to provide long-term total returns by investing in a portfolio of bonds. The returns of these bonds are linked to inflation rates in both developed and emerging-market countries. Emerging markets are deemed riskier, as they are in an earlier stage of economic development. The Fund invests in investment-grade securities (rated as such by a credit ratings agency), non-investment grade securities (which carry more risk) and other similar securities. These are issued/guaranteed by governments, government agencies, supranational bodies or companies. These securities are denominated in various currencies. The Fund doesn't invest in bonds that are rated below investment grade at the time of purchase. 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, and currency derivatives, among others. The Fund uses derivatives to protect against risks (hedging) and for efficient portfolio management, such as managing cashflows and allocating assets. 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. The performance of bonds, gilts and other fixed interest securities tends to be less volatile than those of shares of companies (equities). However there is a risk that the capital value of these may be reduced if interest rates go up. 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

	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	-2.56	3.91	0.94	9.16	-1.16

Net returns %

Net returns % for periods ended 30 September

	Months				Years (Annualised)				Calendar Years			
	1	3	6	YTD	1	3	5	Inc	2016	2015	2014	2013
Fund	-0.71	0.83	0.16	0.36	-1.16	2.89	1.97	2.91	9.03	-1.78	6.52	-5.55
Benchmark	-0.92	1.17	0.75	1.46	-0.62	4.38	3.41	4.26	10.22	-0.72	9.38	-4.68

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. Bloomberg Barclays data is provided by Rimes.

Fund Share Class Details

Performance benchmark

BofA Merrill Lynch Global Government Inflation Linked Bond MLCU Q977 Hedged USD

First price date

18 July 2011

Fund launch date

30 June 2010

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

1.25%

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

Julien Renoncourt
Delphine Lanquetot

Management company

HSBC Investment Funds
(Luxembourg) S.A.

Investment adviser

HSBC Global Asset Management
(UK) Limited

Code

ISIN: LU0518436570

Historically the comparative investment benchmark has been: Barclays World Government Inflation Linked Bond Hedged USD from launch to 31/07/2012.

Top Holdings

Security Name	Fund (%)
1 JAPANESE GOVT CPI LINKED 0.1000 10-MAR-27	4.49
2 DEUTSCHLAND I/L BOND 0.1000 15-APR-26	2.77
3 HSBC US DOLLAR LIQUIDITY Y	2.57
4 DEUTSCHLAND I/L BOND 0.5000 15-APR-30	2.56
5 DEUTSCHLAND I/L BOND 0.1000 15-APR-23	2.55
6 TSY INFL IX N/B 2.1250 15-FEB-41	2.53
7 BUONI POLIENNALI DEL TES 2.1000 15-SEP-21	2.19
8 TSY INFL IX N/B 0.1250 15-APR-19	2.13
9 SWEDEN I/L BOND 3.5000 01-DEC-28	2.02
10 TSY 0 1/8% 2019 I/L GILT 0.1250 22-NOV-19	1.98
Total	25.78

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)	281.78
Current price (USD)	128.53
Tracking error (3 year) %	0.92
High share price last 12 months (USD)	130.77
Low share price last 12 months (USD)	125.03

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.

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