

# HSBC Global Investment Funds - Economic Scale Index Japan Equity

Share Class EC

As at 30 September 2017



## Investment Aim

The Fund aims to track the HSBC Economic Scale Index Japan (the Japan Index). It does so by investing in securities that are included in the Japan Index. The Fund uses a technique called full replication, which involves holding all of the assets held in the Japan Index. It can also use a strategy called optimised replication in specific circumstances – for example, if the size of the Fund is too small to allow us to replicate the index fully. Or, if it is not cost effective to do so. Optimised replication lets us invest in a sub-set of securities held in the index, to help us track it effectively. The Fund may also invest in financial derivative instruments. These are financial instruments whose value is based on underlying assets, for example bonds, stocks, currencies. The Fund uses derivatives to protect against financial risks (hedging) and to manage cash flows. The Fund can also use derivatives to gain access to parts of the Japan Index, when investing directly isn't possible.

## 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. This fund invests predominantly in one geographic area; therefore any decline in the economy of this area may affect the prices and value of the underlying assets. 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 JPY

	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	55.41	9.88	6.16	-5.74	28.71

Net returns %

Net returns % for periods ended 30 September

	Months				Years (Annualised)			Calendar Years			
	1	3	6	YTD	1	3	5	2016	2015	2014	2013
Fund	3.62	3.75	9.63	9.72	28.71	8.80	17.07	1.37	10.15	5.94	48.02
Benchmark	3.70	3.99	10.10	10.60	30.19	10.39	20.27	2.77	11.38	10.27	54.41

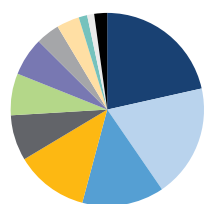
### Past performance is not a reliable indicator of future returns.

The figures are calculated in JPY, 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. HSBC Index data is provided by Rimes.

## Sector Breakdown



### Sector (Fund %)

Consumer Discretionary	(21.48)
Industrials	(18.98)
Financials	(13.69)
Information Technology	(12.28)
Telecommunication Services	(7.62)
Consumer Staples	(7.01)
Materials	(6.40)
Utilities	(3.93)
Health Care	(3.84)
Energy	(1.44)
Others	(1.16)
Cash	(2.17)

## Fund Share Class Details

### Performance benchmark

HSBC Economic Scale Japan Net

### First price date

20 December 2005

### Fund launch date

16 January 1987

### Minimum initial investment

5,000 USD (or equivalent)

### Share class currency

JPY

### Dividends

Accumulated

### Dealing time

Daily by 10am CET

### Valuation time

Daily at 11am 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

0.90%

### Maximum initial charge

5.54%

### Financial year end

31 March

### Regular savings scheme

Not Available

### Lead portfolio manager

HSBC Passive Equity Management Team

### Management company

HSBC Investment Funds (Luxembourg) S.A.

### Investment adviser

HSBC Global Asset Management (UK) Limited

### Code

ISIN: LU0165080713

Historically the comparative investment benchmark has been: TOPIX Price from launch until 31/12/2001; TOPIX Gross from 01/01/2002 until 16/02/2015. Prior to 17/02/2015 the fund was called Japan Equity.

## Top Holdings

Security Name	Fund (%)
1 TOYOTA MOTOR CORP	4.72
2 NIPPON TELEGRAPH & TELEPHONE	4.47
3 HITACHI LTD	2.96
4 JAPAN POST HOLDINGS CO LTD	2.89
5 PANASONIC CORP	2.47
6 HONDA MOTOR CO LTD	2.09
7 MITSUBISHI UFJ FINANCIAL GROUP	1.73
8 TOSHIBA CORP	1.64
9 CANON INC	1.63
10 NTT DOCOMO INC	1.53
<b>Total</b>	<b>26.13</b>

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](http://www.assetmanagement.hsbc.com/uk)  
GIF helpdesk +44 (0) 207 992 4172 or email us at [gifadviser.services@hsbc.com](mailto:gifadviser.services@hsbc.com)  
Alternatively, contact your local sales and client services representatives.

## Fund Characteristics

Fund size (in millions) (JPY)	17,828.51
Current price (JPY)	1220.45
Number of holdings	397
Tracking error (3 year) %	1.04
High share price last 12 months (JPY)	1221.48
Low share price last 12 months (JPY)	938.15

### 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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HSBC Economic Scale Indices were designed by HSBC Global Asset Management and launched in June 2012. They are calculated independently by Euromoney Indices (EI), a business unit of Euromoney Institutional Investor PLC. Designed to provide investors with a series of indices based on weights which reflect fundamental economic scale or 'footprint' of companies rather than their respective market capitalisation. Previous fact sheets identified the Economic Scale Index GEM Equity Techniques team as HSBC Bank Plc's specialist index calculation unit, however, this team was sold to Euromoney Institutional PLC in 2013 and renamed Euromoney indices.

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