

# HSBC Global Investment Funds

## RUSSIA EQUITY

Monthly report 28 February 2022 | Share class BC



### Investment objective

The Fund aims to provide long term capital growth and income by investing in a concentrated portfolio of Russian shares.



### Investment strategy

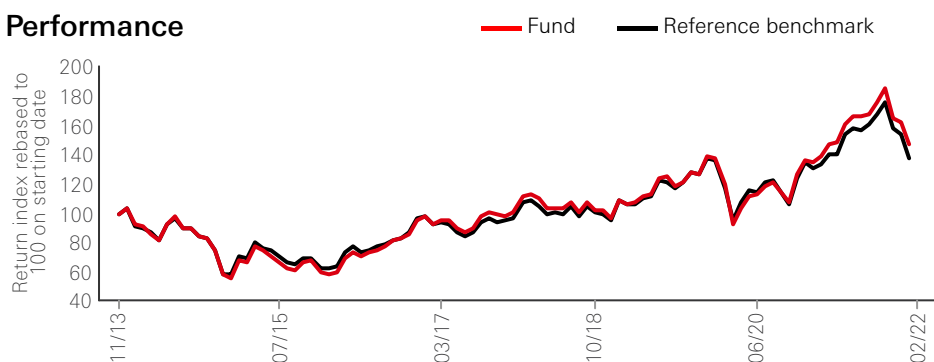
In normal market conditions, the Fund will invest at least 90% of its assets in shares (or securities similar to shares) of companies of any size, that are based in, or carry out most of their business in Russia. The Fund may invest up to 10% of its assets in other funds, including HSBC funds. See the 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 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.

### Performance



### Share Class Details

#### Key metrics

|                     |                 |
|---------------------|-----------------|
| NAV per Share       | <b>USD 9.84</b> |
| Performance 1 month | <b>-33.46%</b>  |
| Volatility 3 years  | <b>32.36%</b>   |

#### Fund facts

|                           |                               |
|---------------------------|-------------------------------|
| UCITS V compliant         | <b>Yes</b>                    |
| Dividend treatment        | <b>Accumulating</b>           |
| Dealing frequency         | <b>Daily</b>                  |
| Valuation Time            | <b>17:00 Luxembourg</b>       |
| Share Class Base Currency | <b>USD</b>                    |
| Domicile                  | <b>Luxembourg</b>             |
| Inception date            | <b>27 November 2013</b>       |
| Fund Size                 | <b>USD 83,917,037</b>         |
| Reference benchmark       | <b>100% MSCI Russia 10/40</b> |
| Managers                  | <b>Helen King</b>             |

#### Fees and expenses

|                                    |               |
|------------------------------------|---------------|
| Ongoing Charge Figure <sup>1</sup> | <b>1.272%</b> |
|------------------------------------|---------------|

#### Codes

|                  |                     |
|------------------|---------------------|
| ISIN             | <b>LU0954277157</b> |
| Bloomberg ticker | <b>HSBRUEB LX</b>   |

<sup>1</sup>Ongoing 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.

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

This is a marketing communication. Please refer to the prospectus and to the KIID before making any final investment decisions.

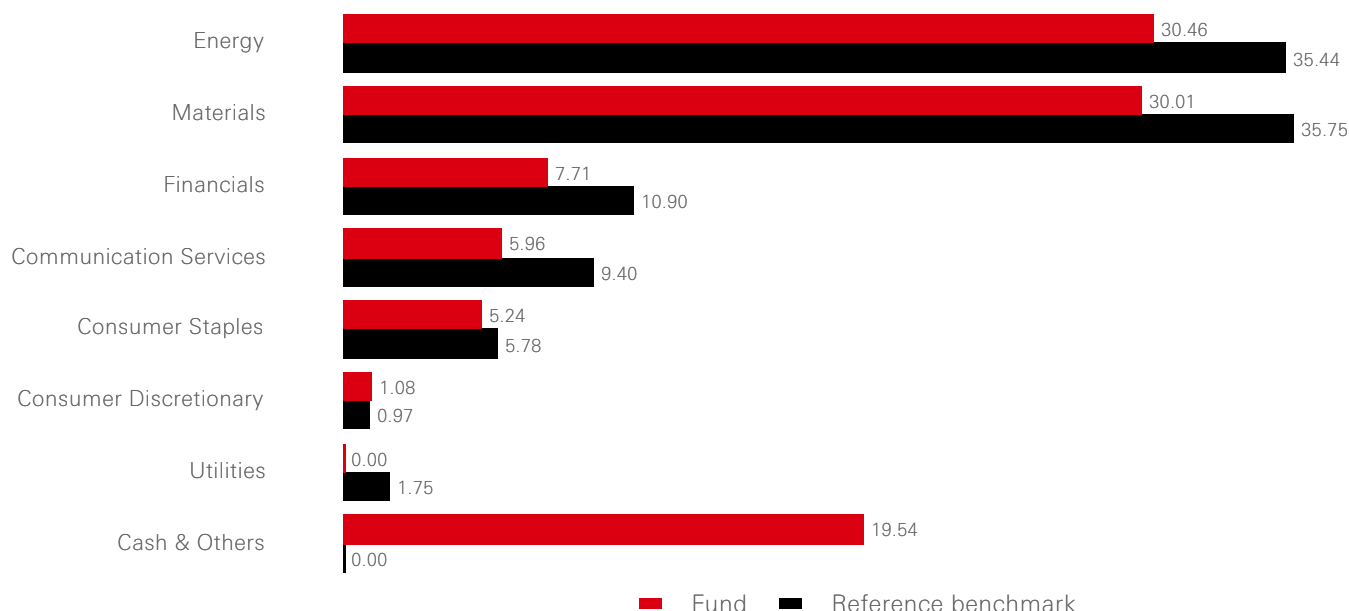
Source: HSBC Asset Management, data as at 28 February 2022

| Performance (%)     | YTD           | 1 month       | 3 months      | 6 months      | 1 year        | 3 years ann  | 5 years ann | 10 years ann | Since inception ann |
|---------------------|---------------|---------------|---------------|---------------|---------------|--------------|-------------|--------------|---------------------|
| <b>BC</b>           | <b>-40.05</b> | <b>-33.46</b> | <b>-41.07</b> | <b>-42.08</b> | <b>-30.12</b> | <b>-2.85</b> | <b>0.95</b> | <b>--</b>    | <b>-0.26</b>        |
| Reference benchmark | -38.76        | -31.95        | -40.39        | -41.55        | -29.65        | -3.95        | 0.44        | --           | -0.70               |

| Calendar year performance (%) | 2012 | 2013 | 2014          | 2015        | 2016         | 2017        | 2018         | 2019         | 2020         | 2021         |
|-------------------------------|------|------|---------------|-------------|--------------|-------------|--------------|--------------|--------------|--------------|
| <b>BC</b>                     | --   | --   | <b>-44.12</b> | <b>2.45</b> | <b>61.54</b> | <b>4.91</b> | <b>-3.71</b> | <b>43.50</b> | <b>-1.44</b> | <b>18.86</b> |
| Reference benchmark           | --   | --   | -42.99        | 7.15        | 53.60        | 0.68        | -1.23        | 43.84        | -2.01        | 13.46        |

| Equity characteristics       | Fund   | Reference benchmark | 3-Year Risk Measures | BC     | Reference benchmark |
|------------------------------|--------|---------------------|----------------------|--------|---------------------|
| No. of holdings ex cash      | 23     | 26                  | Volatility           | 32.36% | 30.90%              |
| Average Market Cap (USD Mil) | 16,710 | 16,120              | Information ratio    | 0.25   | --                  |
|                              |        |                     | Beta                 | 1.04   | --                  |

#### Sector Allocation (%)



| Top 10 Holdings         | Sector                 | Weight (%) |
|-------------------------|------------------------|------------|
| Polyus PJSC             | Materials              | 6.82       |
| Gazprom PJSC            | Energy                 | 6.26       |
| LUKOIL PJSC             | Energy                 | 6.21       |
| Yandex NV               | Communication Services | 5.96       |
| Rosneft Oil Co PJSC     | Energy                 | 4.71       |
| Magnit PJSC             | Consumer Staples       | 4.56       |
| Tatneft PJSC            | Energy                 | 4.54       |
| GAZPROM NEFT PJSC       | Energy                 | 4.54       |
| Sberbank of Russia PJSC | Financials             | 4.53       |
| MMC Norilsk Nickel PJSC | Materials              | 4.05       |

## Risk Disclosure

- The Fund may be concentrated in a limited number of securities, economic sectors and/or countries and as a result, may be more volatile and have a greater risk of loss than more broadly diversified funds.
- 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 potential risks can be found in the Key Investor Information Document (KID) and/or the Prospectus or Offering Memorandum.

Follow us on:



For more information please contact us at Tel: +352404646767.

[www.assetmanagement.hsbc.com/uk](http://www.assetmanagement.hsbc.com/uk)  
[amgtransferagency@lu.hsbc.com](mailto:amgtransferagency@lu.hsbc.com)

To help improve our service and in the interests of security we may record and/or monitor your communication with us.

## Glossary



## Index Disclaimer

Source: MSCI. The MSCI information may only be used for your internal use, may not be reproduced or disseminated in any form and may not be used as a basis for or a component of any financial instruments or products or indices. None of the MSCI information is intended to constitute investment advice or a recommendation to make (or refrain from making) any kind of investment decision and may not be relied on as such. Historical data and analysis should not be taken as an indication or guarantee of any future performance analysis, forecast or prediction. The MSCI information is provided on an "as is" basis and the user of this information assumes the entire risk of any use made of this information. MSCI, each of its affiliates and each other person involved in or related to compiling, computing or creating any MSCI information (collectively, the "MSCI Parties") expressly disclaims all warranties (including, without limitation, any warranties of originality, accuracy, completeness, timeliness, non-infringement, merchantability and fitness for a particular purpose) with respect to this information. Without limiting any of the foregoing, in no event shall any MSCI Party have any liability for any direct, indirect, special, incidental, punitive, consequential (including, without limitation, lost profits) or any other damages. ([www.msci.com](http://www.msci.com))

## Benchmark disclosure

The Investment Advisor will use its discretion to invest in securities not included in the reference benchmark based on active investment management strategies and specific investment opportunities. It is foreseen that a significant percentage of the Fund's investments will be components of the reference benchmark. However, their weightings may deviate materially from those of the reference benchmark.

Source: HSBC Asset Management, data as at 28 February 2022

## Important Information

The material contained herein is for marketing purposes and is for your information only. This document is not contractually binding nor are we required to provide this to you by any legislative provision. It does not constitute legal, tax or investment advice or a recommendation to any reader of this material to buy or sell investments. You must not, therefore, rely on the content of this document when making any investment decisions.

This document is distributed in France, Italy, Spain and Sweden by HSBC Asset Management (France) and is only intended for professional investors as defined by MIFID.

The information contained herein is subject to change without notice.

The information provided herein is simplified and therefore incomplete.

The material contained herein is for information purposes only and does not constitute investment advice or a recommendation to any reader of this material to buy or sell investments. Care has been taken to ensure the accuracy of this document, but HSBC Asset Management accepts no responsibility for any errors or omissions contained herein. All non-authorised reproduction or use of this commentary and analysis will be the responsibility of the user and will be likely to lead to legal proceedings. 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 in any jurisdiction in which such an offer is not lawful. The commentary and analysis presented in this document reflect the opinion of HSBC Asset Management on the markets, according to the information available to date. They do not constitute any kind of commitment from HSBC Asset Management. Consequently, HSBC Asset Management will not be held responsible for any investment or disinvestment decision taken on the basis of the commentary and/or analysis in this document. All data from HSBC Asset Management unless otherwise specified. Any third party information has been obtained from sources we believe to be reliable, but which we have not independently verified.

The fund is a sub-fund of HSBC Global Investment Funds, a Luxembourg domiciled SICAV.

Before subscription, investors should refer to Key Investor Document (KIID) of the fund as well as its complete prospectus. For more detailed information on the risks associated with this fund, investors should refer to the complete prospectus of the fund

The shares of 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.

Shares of the Company may not be offered or sold for sale or sold to any "U.S. Person within the meaning of the Articles of Incorporation, i.e. a citizen or resident of the United States of America (the "United States"), a partnership organised or existing under the laws of any state, territory or possession of the United States, or a corporation organised or existing under the laws of the United States or of any state, territory or possession thereof, or any estate or trust, other than an estate or trust the income of which from sources outside the United States is not includible in gross income for purposes of computing United States income tax payable by it.

Please note that funds included in this material may be covered by regulations outside of the European Economic Area (The EEA). Local regulations may vary, and can potentially impact your right to funds.

HSBC Asset Management is the brand name for the asset management business of HSBC Group. The above document has been produced by HSBC Asset Management (France) and has been approved for distribution/issue by the following entities :

In France by HSBC Asset Management (France), a Portfolio Management Company authorised by the French regulatory authority AMF (no. GP99026); in Italy and Spain through the Milan and Madrid branches of HSBC Asset Management (France), regulated by Banca d'Italia and Commissione Nazionale per le Società e la Borsa (Consob) in Italy, and the Comisión Nacional del Mercado de Valores (CNMV) in Spain. In Sweden, through the Stockholm branch of HSBC Asset Management (France), regulated by the Swedish Financial Supervisory Authority Finansinspektionen).

HSBC Asset Management (France) - 421 345 489 RCS Nanterre. Portfolio management company authorised by the French regulatory authority AMF (no. GP99026) with capital of 8.050.320 euros. Postal address: 75419 Paris cedex 08, France. Offices: Immeuble Coeur Défense, 110, esplanade du Général Charles de Gaulle, 92400 Courbevoie - La Défense 4 . (Website: [www.assetmanagement.hsbc.lu](http://www.assetmanagement.hsbc.lu)).

Copyright © 2022. HSBC Asset Management (France). All rights reserved

Important information for Luxembourg investors: HSBC entities in Luxembourg are regulated and authorised by the Commission de Surveillance du Secteur Financier (CSSF).

Further Information can be found in the prospectus.