

HSBC Global Investment Funds - Global Emerging Markets Bond

Share Class IM2

As at 28 February 2021



Investment Aim

The Fund invests for total return (meaning capital growth and income) primarily in a diversified portfolio of bonds. These bonds are generally issued or guaranteed by companies, governments, government agencies and supranational bodies registered or based in emerging markets. The fund's assets include investment-grade securities (rated as such by a credit ratings agency), non-investment grade securities and other similar securities. Most of the fund's holdings are denominated in US dollars. The Fund can invest up to 30% of its assets in securities issued by or guaranteed by a single sovereign issuer with a non-investment grade credit rating. Up to 10% of the Fund's net assets may be invested in onshore Chinese bonds. The Fund may invest up to 10% of its net assets in convertible securities (bonds that convert to equities). The Fund can also invest up to 10% of its assets in contingent convertible securities. See the Prospectus for a full description of the investment objectives and derivative usage.

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 %				
	28/02/2016 - 28/02/2017	28/02/2017 - 28/02/2018	28/02/2018 - 28/02/2019	28/02/2019 - 28/02/2020	28/02/2020 - 28/02/2021
Fund	N/A	N/A	0.78	6.87	0.48
Benchmark	N/A	N/A	2.43	9.89	0.97

Net returns % for periods ended 28 February

	Months				Years (Annualised)				Calendar Years			
	1	3	6	YTD	1	3	5	Inc	2020	2019	2018	2017
Fund	-2.45	-1.01	0.32	-3.41	0.48	2.67	N/A	2.78	4.10	13.21	-7.03	N/A
Benchmark	-2.55	-2.03	-0.16	-3.61	0.97	4.36	N/A	4.13	5.71	14.42	-4.61	N/A

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. JP Morgan data is provided by Rimes.

Fund Share Class Details

Performance benchmark

JP Morgan EMBI Global

Fund launch date

24 July 1998

Minimum initial investment

1,000,000 USD (or equivalent)

Share class currency

USD

Dividends

Annually (July) - Distributed

Dealing time

Daily by 10am CET

Valuation time

Daily at 5pm CET

Ongoing charge

0.75%

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

0.50%

Maximum initial charge

3.10%

Financial year end

31 March

Regular savings scheme

Not Available

Lead portfolio manager

Jaymeson Paul Kumm
Scott Davis

Management company

HSBC Investment Funds
(Luxembourg) S.A.

Investment adviser

HSBC Global Asset Management
(USA) Inc.

Code

ISIN: LU1560771781

Top Holdings

Security Name	Fund (%)
1 HSBC US DOLLAR LIQUIDITY Y	3.62
2 REPUBLIC OF PANAMA 3.8700 23-JUL-60	1.68
3 UKRAINE GOVERNMENT 7.3750 25-SEP-32	1.51
4 REPUBLIC OF CAMEROON 9.5000 19-NOV-25	1.36
5 REPUBLIC OF ARGENTINA 0.1250 09-JUL-30	1.17
6 REPUBLIC OF GHANA 10.7500 14-OCT-30	1.14
7 PETROLEOS MEXICANOS 6.3500 12-FEB-48	1.08
8 STATE OF QATAR 4.8170 14-MAR-49	1.08
9 RUSSIA MF \$ 10YR EUROBOND (RU000A0JWHA4)	1.00
10 SINOPEC GRP DEV 2018 2.7000 13-MAY-30	0.99
Total	14.62

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)	2,065.68
Current price (USD)	8.78
Tracking error (3 year) %	3.52
High share price last 12 months (USD)	9.50
Low share price last 12 months (USD)	7.08

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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