

## HSBC Global Investment Funds

# MULTI-ASSET STYLE FACTORS

Monthly report 31 August 2021 | Share class ZCHGBP



### Investment objective

The Fund aims to provide long-term capital growth and income by investing mostly in financial derivative instruments to gain exposure to a range of assets, including bonds, shares and currencies globally, including emerging markets.



### Investment strategy

The Fund targets returns that are less sensitive to market fluctuations and a volatility (fluctuations in the price of a security) of 7%. The Fund takes 'long' positions (if there is an expectation for assets to rise in value) or 'short' positions (if there is an expectation for assets to fall in value), and uses a range of investment styles. The style factors employed by the Fund include a carry strategy (which aims to take long positions in higher yielding assets and short positions in lower yielding assets), value strategy (which aims to take long positions in undervalued assets and short positions in overvalued assets) and momentum strategy (which aims to take long positions in assets with higher recent performance and short positions in assets with lower recent performance). The styles are expected to have low correlation to each other. The Fund may invest in short-term bonds, money-market instruments and cash. The Fund may invest up to 10% in other 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 Fund invests in bonds whose value generally falls when interest rates rise. This risk is generally greater the longer the maturity of a bond investment and the higher its credit quality. The issuers of certain bonds, could become unwilling or unable to make payments on their bonds and default. Bonds that are in default may become hard to sell or worthless. 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.

### Share Class Details

#### Key metrics

NAV per Share	<b>GBP 11.15</b>
Performance 1 month	<b>-0.42%</b>
Sharpe ratio 3 years	<b>0.80</b>

#### Fund facts

UCITS V compliant	<b>Yes</b>
Dividend treatment	<b>Acc</b>
Dealing frequency	<b>Daily</b>
Valuation Time	<b>17:00 Luxembourg</b>
Share Class Base Currency	<b>GBP</b>
Domicile	<b>Luxembourg</b>
Inception date	<b>20 September 2018</b>
Fund Size	<b>EUR 1,479,340,000</b>
Managers	<b>Mathieu Guillemet</b>

#### Fees and expenses

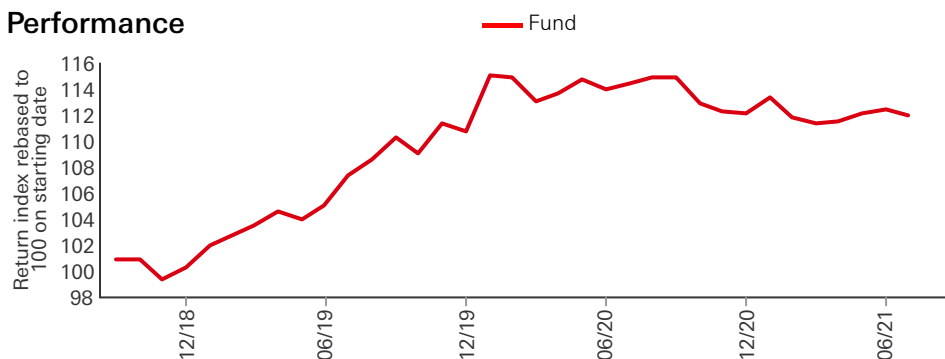
Ongoing Charge Figure <sup>1</sup>	<b>0.142%</b>
------------------------------------	---------------

#### Codes

ISIN	<b>LU1808496530</b>
Bloomberg ticker	<b>HSCZCHG 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.

### Performance



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

Reference Performance Benchmark: Euro Short-Term Rate (ESTR) since 26 May 2021. Before that, the benchmark was EONIA Capitalised.

Source: HSBC Asset Management, data as at 31 August 2021

Performance (%)	YTD	1 month	3 months	6 months	1 year	3 years ann	5 years ann	Since inception ann
ZCHGBP	-0.59	-0.42	-0.63	-0.36	-3.06	--	--	3.77
Calendar year performance (%)				2016	2017	2018	2019	2020
ZCHGBP				--	--	--	10.32	1.25

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

Source: HSBC Asset Management, data as at 31 August 2021

## Risk Disclosure

- 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 Fund's potential risks can be found in the Key Investor Information Document and Prospectus.

Follow us on:



**HSBC Asset Management**

---

## Index Disclaimer

Neither Euribor-EBF, nor the respective Contributing Banks Steering Committees of Eonia nor Thomson Reuters can be held liable for any irregularity or inaccuracy of the Eonia Index. Eonia is a registered trademark of Euribor-EBF (Euribor European Banking Federation a.i.s.b.l.). All rights reserved. For all commercial use of the registered trademarks prior explicit authorisation needs to be obtained from Euribor-EBF.

**Source: HSBC Asset Management, data as at 31 August 2021**

## Important Information

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 © 2021. 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.