

HSBC Global Investment Funds - Global Securitised Credit Bond

Share Class ICHEUR

As at 30 June 2020



Investment Aim

The Fund invests for long-term total return (meaning capital growth and income) in a portfolio focused on the intersection (the "Crossover") between Investment Grade and Non-Investment Grade rated Securitised Credit. The Fund may also invest in other fixed income instruments issued globally denominated in a range of currencies, including but not limited to, corporate bonds, securities issued or guaranteed by governments, government agencies and supranational bodies, and cash. Issuers of these securities may be located in any country. Securitised Credit comprises Asset Backed Securities ("ABS") as well as Commercial Mortgage Backed Securities ("CMBS"), Collateralised Loan Obligations ("CLO") and Residential Mortgage Backed Securities ("RMBS"). The Fund's investment in Securitised Credit will focus on those rated between BBB+ and BB-, or equivalent, as assigned by independent rating agencies such as Fitch, Moody's or Standard & Poor's. In the event that the Fund receives a large subscription it may temporarily invest in cash, cash instruments, money market instruments and/or short-dated fixed income securities issued by governments in developed markets. The Fund may invest up to 10% in Chinese onshore bonds through the China Interbank Bond Market (CIBM). The Fund may invest up to 10% into other funds. The Fund's primary currency exposure is to the US dollar. 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. The performance of bonds, gilts and other fixed interest securities tends to be less volatile than those of shares of companies (equities). 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. 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 five years. For a full list of risks, please refer to the Prospectus and KIID.

Any attempts to reduce or eliminate certain risks may not work as intended, and to the extent that they do work, they will generally eliminate potentials for gain along with risks of loss. Any measures that the fund takes that are designed to offset specific risks may work imperfectly, may not be feasible at times, or may fail completely. To the extent that no hedge exists, the fund or share class will be exposed to all risks that the hedge would have protected against. The fund may use hedging within its portfolio, as well as, with respect to any designated share classes, to hedge the currency exposure of the class. Hedging involves costs, which reduce investment performance.

Performance in EUR

					Net returns %
	30/06/2015 - 30/06/2016	30/06/2016 - 30/06/2017	30/06/2017 - 30/06/2018	30/06/2018 - 30/06/2019	30/06/2019 - 30/06/2020
Fund	N/A	N/A	N/A	N/A	-13.37

Net returns % for periods ended 30 June												
Fund	Months				Years (Annualised)				Calendar Years			
	1	3	6	YTD	1	3	5	Inc	2019	2018	2017	2016
Fund	-4.76	0.12	-13.72	-13.72	-13.37	N/A	N/A	-10.42	N/A	N/A	N/A	N/A

Past performance is not a reliable indicator of future returns.

The figures are calculated in EUR, 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.

Fund Share Class Details

First price date

25 March 2019

Fund launch date

16 January 2018

Minimum initial investment

1,000,000 EUR (or equivalent)

Share class currency

EUR

Dividends

Accumulated

Dealing time

Weekly by 10am CET

Valuation time

Weekly at 5pm CET

Ongoing charge

0.88%

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

0.65%

Maximum initial charge

3.10%

Financial year end

31 March

Regular savings scheme

Not Available

Lead portfolio manager

Andrew John Jackson

Management company

HSBC Investment Funds (Luxembourg) S.A.

Investment adviser

HSBC Global Asset Management (UK) Limited

Code

ISIN: LU1863923709

Top Holdings

Security Name	Fund (%)
1 HSBC US DOLLAR LIQUIDITY Y	4.43
2 INVITATION HOMES TRUST 3.1874 17-MAR-37	2.90
3 LTFC 2020-1 A1L	2.81
4 APIDOS CLO X	2.54
5 HARBEN FINANCE 2.6586 20-AUG-56	2.48
6 RIPON MORTGAGES 2.6586 20-AUG-56	2.46
7 BAMS CMBS DAC 0.0000 17-MAY-28	2.21
8 TRTN 2019-2 A2	2.20
9 TRAFFORD CENTRE FIN LTD 2.7939 28-APR-35	2.08
10 INVITATION HOMES TRUST 3.6500 17-JAN-38	2.02
Total	26.12

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)	97.767
Current price (EUR)	8.70
Tracking error (3 year) %	N/A
High share price last 12 months (EUR)	10.20
Low share price last 12 months (EUR)	8.34

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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