

HSBC Global Investment Funds - Turkey Equity

Share Class AC

As at 31 May 2019

Investment Aim

The Fund seeks long-term returns from capital growth and income by investing primarily in a diversified portfolio of shares (or securities that are similar to shares) of Turkish companies. The companies issuing these shares have a registered office and official stock-market listing in Turkey, or carry out most of their business there. There aren't restrictions on the market values of the companies held in the Fund. 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. 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 EUR

	Net returns %				
	31/05/2014 - 31/05/2015	31/05/2015 - 31/05/2016	31/05/2016 - 31/05/2017	31/05/2017 - 31/05/2018	31/05/2018 - 31/05/2019
Fund	6.33	-12.42	7.14	-11.80	-21.41
Benchmark	4.11	-13.98	3.83	-21.94	-25.70

	Net returns % for periods ended 31 May											
	Months				Years (Annualised)			Calendar Years				
	1	3	6	YTD	1	3	5	2018	2017	2016	2015	
Fund	-0.51	-15.79	-11.08	-5.52	-21.41	-9.44	-7.11	-31.92	31.40	-5.36	-22.44	
Benchmark	-0.96	-16.50	-11.31	-5.89	-25.70	-15.55	-11.62	-40.50	24.81	-7.54	-22.99	

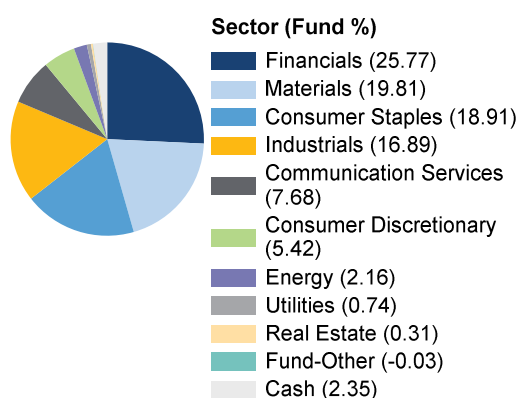
Past performance is not a reliable indicator of future returns.

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. MSCI Index data is provided by Rimes.

Sector Breakdown



Fund Share Class Details

Performance benchmark

MSCI Turkey 10/40 Net

First price date

29 March 2005

Fund launch date

22 March 2005

Minimum initial investment

5,000 USD (or equivalent)

Share class currency

EUR

Dividends

Accumulated

Dealing time

Daily by 10am CET

Valuation time

Daily at 5pm CET

Ongoing charge

2.15%

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

1.75%

Maximum initial charge

5.00%

Financial year end

31 March

Regular savings scheme

Not Available

Lead portfolio manager

Emin Yigit Onat

Management company

HSBC Investment Funds (Luxembourg) S.A.

Investment adviser

HSBC Portfoy Yonetime A.S.

Code

ISIN: LU0213961682

Historically the comparative investment benchmark has been: MSCI Turkey Gross from launch to 31/12/2014. Prior to 11/07/2008 the fund was called Turkish Convergence. As at 11/07/2008 the fund's strategy changed to pure equity based fund. Previously the fund invested in both fixed income and equity instruments.

Top Holdings

Security Name	Fund (%)
1 BIM BIRLESİK MAGAZALAR AS	9.55
2 TÜRKİYE GARANTİ BANKASI	9.40
3 TÜRKCELL İLETİSİM HİZMET AS	7.68
4 PETKİM PETROKİMYA HOLDİNG AS	6.68
5 EREĞLİ DEMİR VE ÇELİK FABRİK	5.00
6 FORD OTOMOTİV SANAYİ AS	4.70
7 AKBANK T.A.Ş.	4.69
8 ÜLKER BİSKÜVİ SANAYİ	4.68
9 ANADOLU EFES BİRACILIK VE	4.68
10 YAPI VE KREDİ BANKASI	4.39
Total	61.45

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) (EUR)	55.72
Current price (EUR)	16.55
Number of holdings	29
Tracking error (3 year) %	3.52
High share price last 12 months (EUR)	21.06
Low share price last 12 months (EUR)	13.39

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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