

HSBC Global Investment Funds - Global Macro

Share Class M1CHUSD

As at 31 May 2016



Investment Aim

The aim is to provide stable growth in the value of your investment over time, above that of the fund's benchmark, independent of how different types of investments perform. The fund will hold cash in any currency, shares in companies and debt issued by companies or governments from any country. The fund will mainly use derivatives to meet its objective. The fund may also use derivatives to sell exposure to shares and debt issued by companies and governments that the fund does not hold (short selling). The fund does not track a benchmark. Consideration may be given to a reference benchmark when selecting investments.

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. There are additional risks associated with specific alternative investments within the portfolios; these investments may be less readily realisable than others and it may therefore be difficult to sell in a timely manner at a reasonable price or to obtain reliable information about their value; there may also be greater potential for significant price movements. 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.

A sub-fund may engage in foreign currency transactions in order to hedge against currency exchange risk, however there is no guarantee that hedging or protection will be achieved. This strategy may also limit the sub-fund from benefiting from the performance of a sub-fund's securities if the currency in which the securities held by the sub-fund are denominated rises against the Base Currency. In case of a hedged class, (denominated in a currency different from the Base Currency), this risk applies systematically.

Performance in USD

Net returns % for periods ended 31 May

	Months				Years (Annualised)				Calendar Years			
	1	3	6	YTD	1	3	5	Inc	2015	2014	2013	2012
Fund	0.78	2.22	-3.54	-2.91	-4.71	-3.52	-2.70	-2.49	-5.06	-3.22	3.22	0.80

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.

Fund Share Class Details

First price date

26 April 2010

Fund launch date

18 June 2007

Minimum initial investment

5,000 USD (or equivalent)

Share class currency

USD

Dividends

Accumulated

Dealing time

Daily by 10am CET

Valuation time

Daily at 12:30pm CET

Ongoing charge

1.80%

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

1.50%

Maximum initial charge

5.54%

Financial year end

31 March

Regular savings scheme

Not Available

Lead portfolio manager

Guillaume Rabault

Management company

HSBC Investment Funds (Luxembourg) S.A.

Investment adviser

HSBC Global Asset Management (France)

Code

ISIN: LU0449517464

In addition to the annual charge, there may be an annual performance fee of 20% where there is positive performance above the benchmark. Please refer to the Prospectus for the full details.

Top Holdings

Security Name	Fund (%)
1 FRENCH DISCOUNT T-BILL 06/07/2016	16.38
2 FRENCH DISCOUNT T-BILL 18/08/2016	12.91
3 FRENCH DISCOUNT T-BILL 14/09/2016	12.27
4 FRENCH DISCOUNT T-BILL 22/06/2016	10.32
5 FRENCH DISCOUNT T-BILL 20/07/2016	4.84
6 FRENCH DISCOUNT T-BILL 31/08/2016	4.52
7 FRENCH DISCOUNT T-BILL 09/11/2016	2.91
8 FRENCH DISCOUNT T-BILL 12/10/2016	2.91
Total	67.04

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**

HSBC Global Asset Management Switzerland Ltd / Bederstrasse 49, P.O. Box, CH-8002 Zurich
Phone number +41 (0)44 206 26 00 or e-mail: **swiss.investorservices@hsbc.com**

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. There are risks involved with this type of investment. It is important to remember that your investment is not guaranteed and you may not get back the amount you originally invested. Any performance information shown refers to the past and should not be seen as an indication of future returns. The value of investments and any income from them can go down as well as up and investors 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. There are additional risks associated with specific alternative investments within the portfolios; these investments may be less readily realisable than others and it may therefore be difficult to sell in a timely manner at a reasonable price or to obtain reliable information about their value; there may also be greater potential for significant price movements. Stockmarket investments should be viewed as a medium to long term investment and should be held for at least five years. Before subscription, investors should refer to the prospectus for general risk factors and to the KIID for specific risk factors associated with this fund. (Potential) investors are kindly asked to consult the latest issued Key Investor Information Document (KIID), prospectus, articles of the association and the (semi-)annual report of the fund which may be obtained free of charge at the head office of the representative: HSBC Global Asset Management (Switzerland) Ltd., Bederstrasse 49, P.O. Box, CH-8002 Zurich. Paying agent: HSBC Private Bank (Suisse) S.A., Quai des Bergues 9-17, P. O. Box 2888, CH-1211 Geneva 1. Investors and potential investors should read and note the risk warnings in the prospectus and relevant KIID. Issue and redemption expenses are not taken into consideration in the calculation of performance data. The fund presented in this document is a sub-fund of HSBC Global Investment Funds, an investment company constituted as a société à capital variable domiciled in Luxembourg. The fund is authorised for public distribution in Switzerland in the meaning of Art. 120 of the Federal Collective Investment Schemes Act. The shares in HSBC Global Investment Funds have not been and will not be registered under the US Securities Act of 1933 and will not be sold or offered in the United States of America, its territories or possessions and all areas subject to its jurisdiction, or to United States Persons.

Document published: 11/06/2016 03:19

Fund Characteristics

Fund size (in millions) (EUR)	15.51
Current price (USD)	133.42
Tracking error (3 year) %	N/A
High share price last 12 months (USD)	141.94
Low share price last 12 months (USD)	128.23

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.