

HSBC Global Investment Funds - Global Macro

Share Class L1DHUSD

As at 30 September 2014



Investment Aim

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 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.

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

	30/09/2009 - 30/09/2010	30/09/2010 - 30/09/2011	30/09/2011 - 30/09/2012	30/09/2012 - 30/09/2013	30/09/2013 - 30/09/2014
Fund	N/A	N/A	3.43	5.14	-1.04

Net returns %

Net returns % for periods ended 30 September

	Months				Years (Annualised)				Calendar Years			
	1	3	6	YTD	1	3	5	Inc	2013	2012	2011	2010
Fund	1.47	0.96	-0.33	-2.49	-1.04	2.48	N/A	-0.83	3.88	1.37	N/A	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.

Fund Share Class Details

First price date

02 March 2011

Fund launch date

18 June 2007

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 12:30pm CET

Ongoing charge

1.20%

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

1.00%

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: LU0449517209

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 02/10/2014	23.05
2 FRENCH DISCOUNT T-BILL 13/11/2014	10.26
3 FRENCH DISCOUNT T-BILL 30/10/2014	10.10
4 FRENCH DISCOUNT T-BILL 12/11/2014	9.26
5 FRENCH DISCOUNT T-BILL 24/12/2014	7.74
6 FRENCH DISCOUNT T-BILL 11/20/2014	6.73
7 FRENCH DISCOUNT T-BILL 10/9/2014	6.06
8 FRENCH DISCOUNT T-BILL 27/11/2014	5.05
9 FRENCH DISCOUNT T-BILL 16/10/2014	4.54
Total	82.79

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)	58.69
Current price (USD)	133.76
Tracking error (3 year) %	N/A
High share price last 12 months (USD)	137.28
Low share price last 12 months (USD)	131.54

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.

The material contained herein is for information only and does not constitute investment advice or a recommendation to any reader of this material to buy or sell investments. This document is not intended for distribution to or use by any person or entity in any jurisdiction or country where such distribution or use would be contrary to law or regulation. This document is not and should not be construed as an offer to sell or the solicitation of an offer to purchase or subscribe to any investment. Any forecast, projection or target where provided is indicative only and is not guaranteed in any way. HSBC Global Asset Management (UK) Limited accepts no liability for any failure to meet such forecast, projection or target. The fund is a sub-fund of the HSBC Global Investment Funds, a Luxembourg domiciled SICAV. UK based investors in HSBC Global Investment Funds are advised that they may not be afforded some of the protections conveyed by the provisions of the Financial Services and Markets Act 2000. HSBC Global Investment Funds is recognised in the United Kingdom by the Financial Conduct Authority under section 264 of the Act. The shares in 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. All applications are made on the basis of the current HSBC Global Investment Funds Prospectus, Key Investor Information Document (KIID), Supplementary Information Document (SID) and most recent annual and semi-annual reports, which can be obtained upon request free of charge from HSBC Global Asset Management (UK) Limited, 8 Canada Square, Canary Wharf, London, E14 5HQ. UK, or the local distributors. Investors and potential investors should read and note the risk warnings in the prospectus and relevant KIID and additionally, in the case of retail clients, the information contained in the supporting SID. To help improve our service and in the interests of security we may record and/or monitor your communication with us. HSBC Global Asset Management (UK) Limited provides information to Institutions, Professional Advisers and their clients on the investment products and services of the HSBC Group. This document is approved for issue in the UK by HSBC Global Asset Management (UK) Limited who are authorised and regulated by the Financial Conduct Authority. Copyright © HSBC Global Asset Management (UK) Limited 2014. All rights reserved.

Document published: 13/10/2014 23:19