Key Investor Information

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

HSBC Global Asset Management

HSBC Global Investment Funds - Asia ex Japan Equity Smaller Companies

Class AC LU0164939612

A sub-fund of **HSBC Global Investment Funds** (the "UCITS"), managed by HSBC Investment Funds (Luxembourg) S.A.

Objectives and investment policy

- The aim is to provide capital growth of your investment over time.
- The fund will invest normally at least 90% of its assets in equity securities (i.e. shares) of companies that are based in or carry out most of their business in Asia (excluding Japan). The fund will invest in developed and emerging markets.
- The fund will invest a minimum of 70% of its net assets in equities and equity equivalent securities of smaller companies defined as those in the bottom 25% by market capitalisation of the Asia ex Japan universe (made of the combination of the MSCI AC Asia ex Japan index and the MSCI AC Asia ex Japan Small Cap index).
- Investments in Chinese equities include China A-shares and China B-shares with a maximum exposure of 50% of the fund's assets. The fund may invest up to 30% of its assets in China A-shares through the Shanghai-Hong Kong Stock Connect and have up to 30% of its assets exposed to China A-shares indirectly through China A-shares Access Products ("CAAP").
- The fund may invest up to 10% of its assets in funds (including other funds of HSBC Global Investments Funds).
- The fund may use derivatives to meet its investment objectives.
- The fund may use derivatives for hedging and cash flow management.
- The fund is actively managed and does not track a benchmark. Consideration may be given to a reference benchmark when selecting investments. The reference benchmark for the fund is MSCI AC Asia ex Japan Small Cap Net.
- The reference currency of the fund is USD. The reference currency of this share class is USD.
- Income is rolled up into the value of your investment.
- You may sell your investment on any working day by submitting an application to the Administrator before the dealing deadline.
- Recommendation: this fund may not be appropriate for investors who plan to withdraw their money within a period of 5 years.

Risk and reward profile

Lower risk — Higher risk

Typically lower rewards — Typically higher rewards

1	2	3	4	5	**6**	7

More about this rating

The rating is based on price volatility over the last five years, and is an indicator of absolute risk. Historical data may not be a reliable indication for the future. The value of an investment, and any income from it, may fall as well as rise, and you may not get back the amount you originally invested. The rating is not guaranteed to remain unchanged and the categorisation may shift over time. The lowest rating does not mean a risk-free investment.

Why is this fund in category 6?

Equity prices tend to fluctuate more than other asset classes as investors directly participate in underlying companies and their earnings.

Risks materially relevant not adequately captured by the SRRI

- **Exchange rate risk** Investing in assets denominated in a currency other than that of the investor's own currency perspective exposes the value of the investment to exchange rate fluctuations.
- **Concentration risk** Funds with a narrow or concentrated investment strategy may experience higher risk and return fluctuations and lower liquidity than funds with a broader portfolio.
- **Emerging market risk** Emerging economies typically exhibit higher levels of investment risk. Markets are not always well regulated or efficient and investments can be affected by reduced liquidity.
- **Derivative risk** The value of derivative contracts is dependent upon the performance of an underlying asset. A small movement in the value of the underlying can cause a large movement in the value of the derivative. Unlike exchange traded derivatives, over-the-counter (OTC) derivatives have credit risk associated with the counterparty or institution facilitating the trade.
- **Operational risk** The main risks are related to systems and process failures. Investment processes are overseen by independent risk functions which are subject to independent audit and supervised by regulators.

Charges for this fund

The charges you pay are used to pay the running costs of the fund, including the marketing and distribution costs. These charges reduce the potential growth of the investment.

One-off charges taken before or after you invest	
Entry charge	5.54%
Exit charge	0.00%
Charges taken from the fund over a year	
Ongoing charge	1.84%
Charges taken from the fund under certain specific conditions	
Performance fee	None

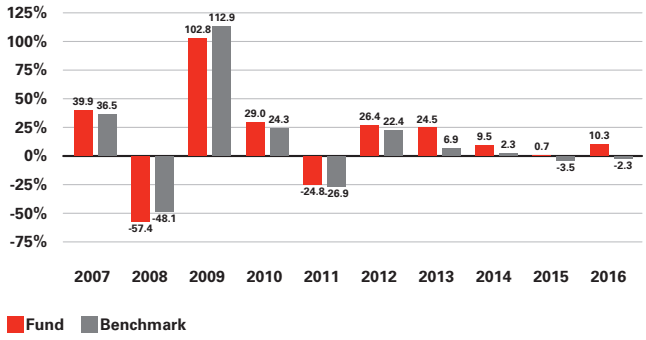
The Entry and Exit charges shown are the maximum that may be charged. In some cases you may pay less. You can obtain the actual charges from your financial adviser.

A conversion charge of up to 1% of the Net Asset Value of the Shares which are being converted may be payable to the relevant distributor.

The ongoing charges figure is based on last year's expenses for the year ending 31/03/2017. Charges may vary from year to year.

Further information on Charges can be found in Section 2.10, "Charges and Expenses" of the full Prospectus.

Past performance



Past performance is not a guide to future performance; the value of your investment and any income from it can go down as well as up. The past performance of this share class is calculated in USD.

Performance returns are based on the net asset value with distributable income reinvested. Past performance takes account of all ongoing charges, but not entry and exit charges.

The fund was launched on 21/11/1997.

The investment benchmark for the fund, for comparison purposes only, is the MSCI AC Asia ex Japan Small Cap Net.

Historically the comparative investment benchmark has been: MSCI AC Far East Free ex Japan Net from launch until 31/10/2008.

Practical information

Depositary Bank

HSBC Bank plc, Luxembourg Branch, 16, boulevard d'Avranches, L - 1160 Luxembourg, Grand Duchy of Luxembourg.

Further information

Further information about the UCITS including the latest Prospectus, latest published prices of shares, annual report and half yearly report may be obtained free of charge, in English, from the administrator, HSBC Bank plc, Luxembourg Branch, 16, boulevard d'Avranches, L - 1160 Luxembourg, Grand Duchy of Luxembourg or by visiting http://www.assetmanagement.hsbc.com . The most recent Prospectus is available in English and German. This document describes a single compartment of the UCITS. The Prospectus, annual and half yearly reports are prepared for the entire UCITS.

Share classes

Other share classes are available, as detailed in Section 1.3 "Share Class Information" in the Prospectus. It is possible to switch your shares into shares of a different Share Class or fund within the Company. Details of how to do this are in Section 2.6 "How to convert between Sub-Funds / Classes" in the Prospectus (please note a sales charge may apply).

Remuneration Policy

The up-to-date remuneration policy of the Management Company, including a description of how remuneration and benefits are determined, is available at www.global.assetmanagement.hsbc.com/about-us/governance-structure A paper copy is available free of charge from the Management Company.

Tax

Luxembourg tax legislation may have an impact on your personal tax position.

Management company

HSBC Investment Funds (Luxembourg) S.A. may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for the UCITS.

Segregated liability

The fund is an investment company ("Société d'Investissement à Capital Variable") with segregated liability between sub-funds under Luxembourg law. This means that the holdings of one sub-fund are kept separate from the holdings of the other sub-funds and your investment in the fund cannot be used to pay the liabilities of any other sub-fund.

Authorisations

The fund is authorised in the Grand Duchy of Luxembourg and supervised by the Commission de Surveillance du Secteur Financier (CSSF).

Publication date

This key investor information is accurate as at 25 September 2017.