

HSBC Global Investment Funds - Global Emerging Markets Equity

Share Class ED

As at 31 May 2018



Investment Aim

The Fund aims to provide long-term total return (meaning capital growth and income) by investing in shares (or securities that are similar to shares) issued by companies in Emerging Markets. In normal market conditions, at least 90% of the Fund's assets are invested in such companies. These companies are either domiciled in or based in Emerging Markets, or carry out most of their business there. The Fund can also invest up to 10% of its assets in Real Estate Investment Trusts and up to 10% of its assets in collective investment schemes. Emerging markets are deemed to be in an earlier stage of economic development, and so carry more risk. There aren't restrictions on the market values of the companies held in the Fund. The Fund's maximum exposure to China A-shares and China B-shares is 40% of its assets. The Fund will not invest more than 15% of its assets in a combination of participation notes and convertible securities. 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. 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 USD

	31/05/2013 - 31/05/2014	31/05/2014 - 31/05/2015	31/05/2015 - 31/05/2016	31/05/2016 - 31/05/2017	31/05/2017 - 31/05/2018
Fund	0.99	-0.63	-19.42	27.80	11.60
Benchmark	4.27	-0.01	-17.63	27.41	14.03

Net returns %

Net returns % for periods ended 31 May

	Months				Years (Annualised)			Calendar Years			
	1	3	6	YTD	1	3	5	2017	2016	2015	2014
Fund	-4.04	-7.09	-0.32	-3.28	11.60	4.75	2.89	35.33	12.15	-18.51	-1.60
Benchmark	-3.54	-5.76	0.89	-2.61	14.03	6.17	4.52	37.28	11.19	-14.92	-2.19

Past performance is not a reliable indicator of future returns.

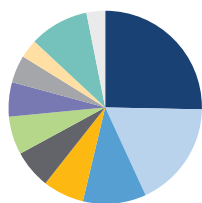
The figures are calculated in USD, and changes in the rate of currency exchange may affect the value of your investment.

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. MSCI Index data is provided by Rimes.

Country Breakdown

Sector Breakdown



Country (Fund %)

China (25.32)
Korea, Republic of, (South Korea) (17.82)
Taiwan (10.60)
India (6.88)
Russia (6.43)
Brazil (6.39)
South Africa (5.78)
Hong Kong (4.60)
Indonesia (3.14)
Others (9.87)
Cash (3.16)

Sector	Fund (%)
Financials	27.49
Information Technology	26.93
Consumer Discretionary	10.21
Energy	9.44
Materials	9.16
Industrials	4.66
Telecommunication Services	4.64
Utilities	2.06
Real Estate	1.87
Consumer Staples	0.38
Cash	3.16
Total	100.00

Fund Share Class Details

Performance benchmark

MSCI Emerging Markets Net

First price date

21 March 2002

Fund launch date

11 November 1994

Minimum initial investment

5,000 USD (or equivalent)

Share class currency

USD

Dividends

Annually (July) - Distributed

Dealing time

Daily by 10am CET

Valuation time

Daily at 5pm CET

Ongoing charge

2.40%

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

2.00%

Maximum initial charge

5.00%

Financial year end

31 March

Regular savings scheme

Not Available

Lead portfolio manager

Nicholas Timberlake

Management company

HSBC Investment Funds (Luxembourg) S.A.

Investment adviser

HSBC Global Asset Management (UK) Limited

Code

ISIN: LU0118316560

Top Holdings

	Security Name	Fund (%)
1	SAMSUNG ELECTRONICS CO LTD	5.93
2	TENCENT HOLDINGS LTD.	5.09
3	ALIBABA GROUP HOLDING-SP ADR	3.67
4	TAIWAN SEMICONDUCTOR MFG(2330) (RMT) COMMON NTD 10 (BARRA)	3.39
5	CHINA CONSTRUCTION BANK (939) CLASS 'H' RMB 1.00 (CHINA)	3.02
6	INDUSTRIAL & COMMERCIAL BK OF CHINA 'H' CNY 1.00 (1398) (CHINA)	2.39
7	SBERBANK OF RUSSIA PJSC	2.20
8	INFOSYS LTD	2.16
9	SK HYNIX INC	2.12
10	CHINA CONCH VENTURE HOLDINGS (HK)	2.08
	Total	32.04

The Top Holdings may include short term instruments that are held as cash equivalents.

Contact Details

Please speak to your Relationship Manager for further details.

Fund Characteristics

Fund size (in millions) (USD)	198.75
Current price (USD)	16.02
Number of holdings	76
Tracking error (3 year) %	2.73
High share price last 12 months (USD)	18.18
Low share price last 12 months (USD)	14.36

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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