

# HSBC Global Investment Funds - Latin American Equity

Share Class M1D

As at 31 May 2018



## Investment Aim

The Fund seeks long-term returns from capital growth and income by investing primarily in a concentrated portfolio of shares (or securities that are similar to shares). The companies issuing these shares have a registered office and official stock-market listing in Latin America, or carry out most of their business there. Although the Fund prefers securities listed on regulated markets, it can also invest up to 10% of its assets in securities listed on unregulated markets. The Fund can also invest up to 10% of its assets in Real Estate Investment Trusts (shares in property companies) and up to 10% of its assets in collective investment schemes including other sub-funds of HSBC Global Investment Funds. The Fund will not invest more than 10% of its assets in a combination of participation notes and convertible securities.

## 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. Funds with a narrow or concentrated investment strategy may experience higher risk and return fluctuations and lower liquidity than funds with a broader portfolio. 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	-2.38	-25.50	-18.02	20.95	3.61
Benchmark	-4.75	-21.01	-16.25	27.33	3.79

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	-14.17	-15.78	-3.42	-6.90	3.61	0.90	-5.66	19.72	26.38	-33.76	-14.87
Benchmark	-13.98	-15.86	-4.16	-8.24	3.79	3.44	-3.59	23.74	31.04	-31.04	-12.30

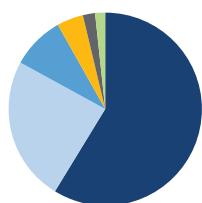
Past performance is not a reliable indicator of future returns.

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



Country (Fund %)
Brazil (58.71)
Mexico (24.26)
Chile (8.89)
Colombia (4.41)
Peru (2.02)
Cash (1.70)

## Sector Breakdown

Sector	Fund (%)
Financials	30.68
Materials	18.49
Consumer Staples	12.92
Energy	9.99
Industrials	7.24
Utilities	6.41
Consumer Discretionary	6.30
Telecommunication Services	4.48
Information Technology	0.93
Real Estate	0.86
Cash	1.70
<b>Total</b>	<b>100.00</b>

## Fund Share Class Details

### Performance benchmark

MSCI Latin America 10/40 Net

### First price date

06 July 2006

### Fund launch date

06 July 2006

### 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

1.40%

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

1.00%

### Maximum initial charge

5.00%

### Financial year end

31 March

### Regular savings scheme

Not Available

### Lead portfolio manager

Lee Ray

Victor Benavides

### Management company

HSBC Investment Funds (Luxembourg) S.A.

### Investment adviser

HSBC Global Asset Management (UK) Limited

### Code

ISIN: LU0254986077

The performance figures reflect any performance fees that were accrued by the fund prior to 26/10/2009 when performance fees ceased to be accrued.

## Top Holdings

	Security Name	Fund (%)
1	VALE SA	8.15
2	BANCO BRADESCO SA-PREF	5.45
3	PETROLEO BRASILEIRO-SPON ADR	3.81
4	GRUPO FINANCIERO BANORTE-O	3.79
5	FOMENTO ECONOMICO MEXICA-UBD	3.75
6	AMBEV SA	3.43
7	ITAUSA-INVESTIMENTOS ITAU-PR	3.22
8	CEMEX SAB-SPONS ADR PART CER	2.82
9	S.A.C.I. FALABELLA	2.81
10	PETROBRAS - PETROLEO BRAS-PR	2.73
	<b>Total</b>	<b>39.96</b>

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)	24.69
Current price (USD)	12.16
Number of holdings	46
Tracking error (3 year) %	4.62
High share price last 12 months (USD)	14.98
Low share price last 12 months (USD)	11.53

### 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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