

HSBC Global Investment Funds - Euroland Equity

Share Class EC

As at 30 April 2020



Investment Aim

The Fund seeks long-term total return (meaning capital growth and income) by investing primarily in a well-diversified portfolio of shares (or securities that are similar to shares). These shares are issued by companies that have a registered office and official stock-market listing in a member country of the European Monetary Union (EMU). The EMU initially includes 12 countries, but the Fund will consider others should they join the EMU. 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. Although there are no restrictions on the market capitalisation of the companies the Fund invests in, larger, established companies are preferred. 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. 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 EUR

Net returns % for periods ended 30 April

	Months				Years (Annualised)			Calendar Years			
	1	3	6	YTD	1	3	5	2019	2018	2017	2016
Fund	7.17	-22.67	-23.00	-25.10	-22.07	-9.09	-4.45	20.73	-19.07	12.38	3.33
Benchmark	6.49	-18.82	-17.19	-20.23	-14.95	-3.55	-0.75	25.47	-12.71	12.49	4.37

Past performance is not a reliable indicator of future returns.

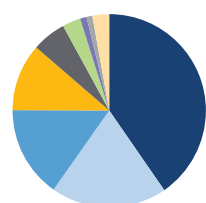
The figures are calculated in EUR, and changes in the rate of currency exchange may affect the value of your investment.

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 %)

France	(40.39)
Germany	(19.39)
Netherlands	(15.28)
Spain	(11.28)
Italy	(5.74)
Austria	(3.06)
Portugal	(1.07)
United Kingdom	(1.00)
Cash	(2.79)

Sector	Fund (%)	Benchmark (%)
Industrials	19.45	13.78
Financials	18.85	13.87
Health Care	14.04	0.00
Utilities	8.09	6.79
Consumer Discretionary	7.14	14.40
Consumer Staples	6.85	10.86
Communication Services	6.21	4.95
Materials	6.20	7.21
Energy	6.02	4.62
Information Technology	3.01	12.01
Others	1.35	9.62
Benchmark Other	0.00	1.89
Cash	2.79	0.00
Total	100.00	100.00

Fund Share Class Details

Performance benchmark

MSCI EMU Net

First price date

27 December 2006

Fund launch date

04 April 2003

Minimum initial investment

5,000 USD (or equivalent)

Share class currency

EUR

Dividends

Accumulated

Dealing time

Daily by 10am CET

Valuation time

Daily at 5pm CET

Ongoing charge

2.35%

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

Frederic Leguay
Jeanne Follet

Management company

HSBC Investment Funds
(Luxembourg) S.A.

Investment adviser

HSBC Global Asset Management
(France)

Code

ISIN: LU0165081950

Historically the comparative investment benchmark has been: MSCI EMU Gross from launch to 31/12/2004.

Top Holdings

	Security Name	Fund (%)
1	ALLIANZ SE-REG	3.80
2	SANOFI	3.49
3	BAYER AG-REG	3.24
4	CAP GEMINI SA ORDINARY EUR 8.00	3.01
5	FRESENIUS SE & CO KGAA	2.88
6	AXA SA	2.82
7	KONINKLIJKE PHILIPS NV	2.67
8	DEUTSCHE TELEKOM AG-REG	2.62
9	IBERDROLA SA	2.56
10	DEUTSCHE POST AG-REG	2.53
	Total	29.64

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

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Fund Characteristics

Fund size (in millions) (EUR)	363.29
Current price (EUR)	30.70
Number of holdings	52
Tracking error (3 year) %	3.57
High share price last 12 months (EUR)	42.01
Low share price last 12 months (EUR)	24.91

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.