

# HSBC Global Investment Funds - Economic Scale Global Equity

Share Class EC

As at 30 April 2020

## 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) of companies in developed markets. The companies issuing these shares will have a registered office or official stock-market listing in developed markets, or carry out most of their business there. In normal market conditions, at least 90% of the Fund's assets are invested in such companies. The Fund uses a systematic investment approach and invests in companies according to their economic scale. This is measured as a company's contribution to Gross National Product ("GNP") and equal to the difference between a company's outputs and inputs. There aren't restrictions on the market values of the companies held in the Fund. 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. 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 USD

Net returns % for periods ended 30 April

	Months				Years (Annualised)			Calendar Years			
	1	3	6	YTD	1	3	5	2019	2018	2017	2016
Fund	8.27	-18.41	-16.77	-20.72	-15.18	-1.64	0.23	22.48	-13.30	20.95	8.32
Benchmark	10.92	-11.89	-7.29	-12.23	-4.00	5.21	4.83	28.28	-9.35	22.32	10.18

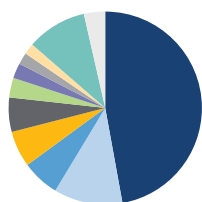
Past performance is not a reliable indicator of future returns.

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 %)

United States (47.13)
Japan (11.52)
France (6.27)
United Kingdom (6.08)
Germany (5.74)
Canada (3.31)
Switzerland (2.54)
Australia (1.97)
Spain (1.85)
Others (10.02)
Cash (3.56)

## Sector Breakdown

Sector	Fund (%)	Benchmark (%)
Financials	14.52	13.02
Industrials	14.45	10.02
Consumer Discretionary	11.78	10.78
Consumer Staples	11.34	8.70
Information Technology	10.59	19.59
Health Care	9.10	14.67
Communication Services	8.36	8.85
Materials	5.27	0.00
Energy	4.54	3.62
Utilities	4.06	3.46
Others	2.42	4.18
Benchmark Other	0.00	3.11
Cash	3.56	0.00
<b>Total</b>	<b>99.98</b>	<b>100.00</b>

## Fund Share Class Details

### Performance benchmark

MSCI World Net

### First price date

22 January 2009

### Fund launch date

03 December 1990

### Minimum initial investment

5,000 USD (or equivalent)

### Share class currency

USD

### Dividends

Accumulated

### Dealing time

Daily by 10am CET

### Valuation time

Daily at 5pm CET

### Ongoing charge

1.25%

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

0.90%

### Maximum initial charge

5.00%

### Financial year end

31 March

### Regular savings scheme

Not Available

### Lead portfolio manager

HSBC Index and Systematic Equity Portfolio Management Team

### Management company

HSBC Investment Funds (Luxembourg) S.A.

### Investment adviser

HSBC Global Asset Management (UK) Limited

### Code

ISIN: LU0164872102

Historically the comparative investment benchmark has been: FTSE World Gross from launch until 31/12/2000, MSCI World Net from 01/01/2001 until 16/02/2015 and HSBC Economic Scale World Net 17/02/2015 until 25/10/2017.

Prior to 17/02/2015 the fund was called Global Equity. Prior to 26/10/17 the fund was called Economic Scale Index Global Equity,

## Top Holdings

	Security Name	Fund (%)
1	WALMART INC	2.22
2	APPLE INC	1.21
3	AT&T INC	0.76
4	VERIZON COMMUNICATIONS INC	0.70
5	NIPPON TELEGRAPH & TELEPHONE	0.68
6	MICROSOFT CORP	0.65
7	GENERAL ELECTRIC CO	0.65
8	JPMORGAN CHASE & CO	0.62
9	AMAZON.COM INC	0.62
10	VOLKSWAGENAG-PREF	0.59
	<b>Total</b>	<b>8.69</b>

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](http://www.assetmanagement.hsbc.com)

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## Fund Characteristics

Fund size (in millions) (USD)	132.95
Current price (USD)	33.18
Number of holdings	1,377
Tracking error (3 year) %	3.24
High share price last 12 months (USD)	42.23
Low share price last 12 months (USD)	26.36

### 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.