

# HSBC Global Investment Funds - Hong Kong Equity

Share Class EC

As at 29 February 2020



## Investment Aim

The Fund aims to provide long-term capital growth by investing in shares (or securities that are similar to shares) of Hong Kong companies. The companies issuing these shares have a registered office and official stock-market listing in Hong Kong Special Administrative Region (SAR), 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. 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 20% of its assets. In addition, the Fund may invest up to 10% of its assets into other funds. 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. This fund invests predominantly in one geographic area; therefore any decline in the economy of this area may affect the prices and value of the underlying assets. 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 %				
	28/02/2015 - 29/02/2016	29/02/2016 - 28/02/2017	28/02/2017 - 28/02/2018	28/02/2018 - 28/02/2019	28/02/2019 - 29/02/2020
Fund	-21.05	26.32	27.68	-10.02	-5.98
Benchmark	-21.98	30.59	34.10	-5.83	-3.34

	Net returns % for periods ended 29 February										
	Months				Years (Annualised)			Calendar Years			
	1	3	6	YTD	1	3	5	2019	2018	2017	2016
Fund	0.59	1.73	5.09	-4.32	-5.98	2.60	1.50	8.99	-17.10	34.57	-0.36
Benchmark	0.05	0.67	4.89	-6.29	-3.34	6.87	4.46	14.90	-12.88	41.54	3.66

### 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. FTSE Index data is provided by Rimes.

## Sector Breakdown

Sector	Fund (%)	Benchmark (%)
Financials	32.08	49.84
Consumer Services	15.10	6.18
Technology	14.17	12.51
Consumer Goods	11.15	7.42
Industrials	6.80	7.42
Health Care	6.70	3.38
Telecommunications	6.01	3.04
Oil and Gas	3.94	3.96
Basic Materials	2.59	1.73
Utilities	0.53	4.51
Others	0.05	0.00
Cash	0.90	0.00
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## Fund Share Class Details

### Performance benchmark

FTSE MPF Hong Kong Net

### First price date

12 December 2006

### Fund launch date

16 January 1987

### 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

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

Joy Yuan

### Management company

HSBC Investment Funds (Luxembourg) S.A.

### Investment adviser

HSBC Global Asset Management (Hong Kong) Limited

### Code

ISIN: LU0164857640

Historically the comparative investment benchmark has been: Hang Seng Gross from launch to 30/11/2011.

## Top Holdings

Security Name	Fund (%)
1 TENCENT HOLDINGS LTD (700) ORDINARY HKD 0.0001 (CHINA)	9.80
2 AIA GROUP LTD	6.75
3 ALIBABA GROUP HOLDING LTD	5.43
4 MEITUAN DIANPING-CLASS B	4.32
5 WH GROUP LTD	4.18
6 CHINA CONSTRUCTION BANK (939) CLASS 'H' RMB 1.00 (CHINA)	3.46
7 CHINA RESOURCES ENT (291) ORDINARY HKD1.00 (HK) (RMT)	3.42
8 CHINA MOBILE LTD (941)(CHINA) ORD HKD 0.10	3.21
9 PING AN INSURANCE CO LTD ORD CNY 1 (2318) (CHINA)	2.93
10 HONG KONG EXCHANGES & CLEAR	2.83
<b>Total</b>	<b>46.31</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/uk](http://www.assetmanagement.hsbc.com/uk)  
 GIF helpdesk +44 (0) 207 992 4172 or email us at [gifadviser.services@hsbc.com](mailto:gifadviser.services@hsbc.com)  
 Alternatively, contact your local sales and client services representatives.

## Fund Characteristics

Fund size (in millions) (USD)	114.68
Current price (USD)	138.27
Number of holdings	72
Tracking error (3 year) %	2.38
High share price last 12 months (USD)	155.03
Low share price last 12 months (USD)	128.60

### 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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