

HSBC Global Investment Funds - European 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 shares (or securities that are similar to shares). These are shares issued by companies that have a registered office and official stock-market listing in developed Europe countries. The Fund holds a range of sectors and stocks, providing diversification. 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 other funds including other funds of HSBC. There aren't restrictions on the market values (also known as market capitalisation) of the companies held in the Fund. See the Prospectus for a description of 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	6.70	-21.51	-20.97	-24.26	-20.44	-8.57	-5.56	20.25	-17.51	10.24	-5.89
Benchmark	6.12	-16.81	-13.90	-17.85	-11.58	-1.78	-0.56	26.05	-10.57	10.24	2.58

Past performance is not a reliable indicator of future returns.

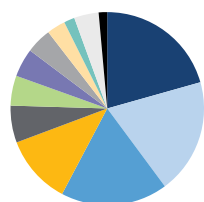
The figures are calculated in EUR, and changes in the rate of currency exchange may affect the value of your investment.

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 %)

Germany	(20.58)
France	(19.26)
United Kingdom	(17.87)
Netherlands	(11.59)
Switzerland	(6.18)
Spain	(5.04)
Italy	(4.77)
Belgium	(4.26)
Australia	(3.11)
Ireland	(1.82)
Others	(4.09)
Cash	(1.43)

Sector	Fund (%)	Benchmark (%)
Financials	22.42	0.00
Industrials	17.41	13.01
Consumer Staples	10.67	15.58
Materials	10.43	7.20
Communication Services	9.56	4.14
Energy	7.60	5.40
Health Care	5.71	17.09
Consumer Discretionary	5.31	9.44
Utilities	3.87	4.64
Information Technology	3.58	6.94
Others	2.02	15.23
Benchmark Other	0.00	1.33
Cash	1.43	0.00
Total	100.00	100.00

Fund Share Class Details

Performance benchmark

MSCI Europe Net

First price date

26 June 2009

Fund launch date

12 November 1993

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

Samir Essafri

Francois Chacun

Management company

HSBC Investment Funds (Luxembourg) S.A.

Investment adviser

HSBC Global Asset Management (France)

Code

ISIN: LU0164863887

Historically the comparative investment benchmark has been: FTSE Europe Gross from launch to 30/06/2013.

Top Holdings

Security Name	Fund (%)
1 RECKITT BENCKISER GROUP PLC	3.44
2 PRUDENTIAL PLC	3.20
3 FRESENIUS MEDICAL CARE AG &	3.16
4 KONINKLIJKE PHILIPS ELECTRONICS NV EUR 0.20	2.69
5 DEUTSCHE TELEKOM AG-REG	2.63
6 KBC GROUP NV	2.61
7 ROYAL DUTCH SHELL PLC-A SHS	2.58
8 NOVARTIS AG-REG	2.55
9 ALLIANZ SE-REG	2.50
10 DEUTSCHE POST AG-REG	2.41
Total	27.77

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)	49.62
Current price (EUR)	33.67
Number of holdings	53
Tracking error (3 year) %	3.92
High share price last 12 months (EUR)	45.22
Low share price last 12 months (EUR)	26.81

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.