HSBC Global Investment Funds - Thai Equity

Share Class EC

As at 30 April 2020

HSBC Global Asset Management

Investment Aim

The Fund seeks long-term total return (meaning capital growth and income) by investing primarily in a diversified portfolio of shares (or securities that are similar to shares) of Thai companies. The companies issuing these shares have a registered office and official stock-market listing in Thailand, or carry out most of their business there. The Fund can also invest up to 10% of its assets in collective investment schemes. There aren't restrictions on the market values of the companies held in the Fund. 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. Investments in emerging markets are by their nature higher risk and potentially more volatile than those inherent in some established markets. 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 % for periods ended 30 April

	Months				Years (Annualised)			Calendar Years			
	1	3	6	YTD	1	3	5	2019	2018	2017	2016
Fund	16.28	-16.60	-23.83	-24.09	-24.41	-2.87	-2.49	9.19	-8.17	29.13	18.37
Benchmark	15.86	-15.31	-21.59	-22.38	-22.22	-0.27	0.43	9.72	-5.17	31.56	24.16

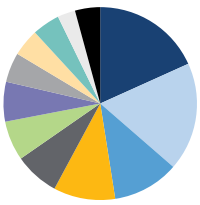
Past performance is not a reliable indicator of future returns.

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.

Sector Breakdown



Sector (Fund %)

- Consumer Staples (18.23)
- Communication Services (18.14)
- Utilities (11.16)
- Industrials (10.33)
- Materials (7.49)
- Health Care (6.67)
- Financials (6.65)
- Consumer Discretionary (4.93)
- Energy (4.60)
- Real Estate (4.59)
- Others (2.98)
- Cash (4.23)

Fund Share Class Details

Performance benchmark
MSCI Thailand 10/40 Net

First price date
04 December 2006

Fund launch date
11 February 2005

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
Arwen Y Liu
Nilang Mehta

Management company
HSBC Investment Funds (Luxembourg) S.A.

Investment adviser
HSBC Global Asset Management (Hong Kong) Limited

Code
ISIN: LU0210637467

Historically the comparative investment benchmark has been: Stock Exchange of Thailand Gross from launch to 30/11/2011.

The launch date and performance prior to 15/02/05 relates to the HSBC Thai Equity Fund from which this fund was formed.

Top Holdings

	Security Name	Fund (%)
1	CP ALL PCL-FOREIGN	9.34
2	INTOUCH HOLDINGS PCL-F	7.74
3	BTS GROUP HOLDINGS PCL-FORGN	5.75
4	AIRPORTS OF THAILAND PCL-FOR	4.53
5	SEA LTD-ADR	4.36
6	SIAM CEMENT PUB CO-FOR REG	4.14
7	ADVANCED INFO SERVICE-FOR RG	3.68
8	RATCH GROUP PCL THB10	3.51
9	INDORAMA VENTURES-FOREIGN	3.35
10	BUMRUNGRAD HOSPITAL-FOREIGN	3.33
	Total	**49.71**

The Top Holdings may include short term instruments that are held as cash equivalents.

Fund Characteristics

Fund size (in millions) (USD)	35.84
Current price (USD)	16.10
Number of holdings	33
Tracking error (3 year) %	2.49
High share price last 12 months (USD)	22.84
Low share price last 12 months (USD)	12.54

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.

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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