

# HSBC Global Investment Funds - Global High Income Bond

Share Class AC

As at 30 April 2020



## Investment Aim

The Fund invests for high income in a diversified portfolio of bonds. These are generally higher-yielding bonds, meaning they carry more risk. The Fund can invest in investment-grade bonds, high-yield bonds and securities from Asia and emerging markets. The Fund's asset allocation is managed with regard to the following neutral positions. Allocation may match these weights or be overweight and underweight based on the Investment Adviser's assessment of the best allocation to achieve the Fund's investment objective: 35% USD Emerging Markets, 25% US Aggregate Corporate Baa, 15% US High Yield Ba, 15% Euro Aggregate Corporate Baa Hedged USD, 15% Euro High Yield BB Hedged USD. The Fund can invest up to 20% in asset-backed securities (ABS) and mortgage-backed securities (MBS). These are notes backed by financial assets. Up to 10% of the Fund's net assets can be invested in contingent convertible securities. 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. The value of the underlying assets is strongly affected by interest rate fluctuations and by changes in the credit ratings of the underlying issuer of the 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	4.25	-7.45	-5.09	-6.27	-1.25	1.61	2.04	12.07	-3.15	6.30	6.62
Benchmark	4.69	-1.60	0.85	0.43	5.92	4.88	4.90	12.38	-1.67	7.51	9.53

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. Bloomberg Barclays data is provided by Rimes.

## Fund Share Class Details

### Performance benchmark

Bloomberg Barclays Global Aggregate Corporate USD Hedged index

### First price date

28 July 2010

### Fund launch date

28 July 2010

### 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

1.50%

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

1.25%

### Maximum initial charge

3.10%

### Financial year end

31 March

### Regular savings scheme

Not Available

### Lead portfolio manager

Jerry Samet  
Ricky Liu  
Jaymeson Paul Kumm  
Jean Olivier Neyrat  
Andrew John Jackson

### Management company

HSBC Investment Funds  
(Luxembourg) S.A.

### Investment adviser

HSBC Global Asset Management  
(USA) Inc.

### Code

ISIN: LU0524291613

## Top Holdings

Security Name	Fund (%)
1 HSBC US DOLLAR LIQUIDITY Y	2.88
2 SAUDI INTERNATIONAL BOND 4.5000 26-OCT-46	0.89
3 US TREASURY N/B 2.3750 15-NOV-49	0.55
4 ABU DHABI GOVT INT'L 4.1250 11-OCT-47	0.49
5 US TREASURY N/B 2.875% 15-MAY-2049	0.43
6 ROMANIA 5.1250 15-JUN-48	0.41
7 COSTA RICA GOVERNMENT 7.0000 04-APR-44	0.40
8 SINOPEC CAPITAL 2013 LTD 3.1250 24-APR-23	0.37
9 BELFIUS BANK SA/NV 0.3750 13-FEB-26	0.37
10 ARAB REPUBLIC OF EGYPT 6.1250 31-JAN-22	0.37
<b>Total</b>	<b>7.15</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)	1,909.47
Current price (USD)	15.30
Tracking error (3 year) %	2.50
High share price last 12 months (USD)	16.67
Low share price last 12 months (USD)	13.82

### 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.