

## Key Investor Information

This document provides you with key investor information about this Fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this Fund. You are advised to read it so you can make an informed decision about whether to invest.

# HSBC GLOBAL INVESTMENT FUNDS - GLOBAL HIGH INCOME BOND

a sub-fund of HSBC Global Investment Funds, (the "UCITS");  
managed by HSBC Investment Funds (Luxembourg) S.A.

Class:AC  
ISIN:LU0524291613

## Objectives and Investment Policy

- The aim is to provide a high income.
  - The Fund will mostly hold a mix of lower quality debt, paying a higher income, issued by companies and governments of any country. The Fund may also hold high quality debt issued by companies and governments in both Asia and emerging markets. The debt may be valued in any currency. The Fund may also invest up to 20% in debt where the income comes from regular payments such as loan or mortgage repayments. (Mortgage Backed Securities and Asset Backed Securities).
  - 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.
- | Asset Class                             | Weight |
|---|--------|
| USD Emerging Market                     | 35%    |
| US Aggregate Corporate Baa              | 20%    |
| US High Yield Ba                        | 15%    |
| Euro Aggregate Corporate Baa Hedged USD | 15%    |
| Euro High Yield BB Hedged USD           | 15%    |
- The Fund may invest up to 10% of its assets in Chinese onshore bonds through the China Interbank Bond Market (CIBM)
  - The Fund may invest up to 10% of its assets in convertible securities.
  - The Fund may invest up to 10% of its assets in contingent convertible securities (CoCos).
  - The Fund may use derivatives to manage interest and credit risks, gain exposure to currencies, improve returns and help meet the Fund's objective.
  - The reference currency of the Fund is USD. The reference currency of this share class is USD.
  - The Fund is actively managed and does not track a benchmark. The reference benchmark for the Fund is Bloomberg Barclays Global Aggregate Corporate USD Hedged index.
  - The Investment Advisor will use its discretion to invest in securities not included in the reference benchmark based on active investment management strategies and specific investment opportunities. It is foreseen that a significant percentage of the Fund's investments will be components of the reference benchmark. However, their weightings may deviate materially from those of the reference benchmark.
  - The deviation of the Fund's performance and underlying investments' weightings relative to the benchmark are monitored, but not constrained, to a defined range.
  - Income is reinvested.
  - You may sell your investment on most working days.
  - Recommendation: this Fund may not be appropriate for investors who plan to withdraw their money within a period of 5 years.

## Risk and Reward Profile



The risk and reward indicator is based on historical data and may not be a reliable indication of the future risk profile of the Fund.

The risk and reward category shown is not guaranteed to remain unchanged and may shift over time. The lowest category does not mean a risk-free investment.

### Why is this Fund in this specific category?

This Fund is classified in category 3 because its price or simulated data has shown low to medium fluctuations historically.

### Material risks not fully captured by the Risk and Reward Indicator:

- ABS Risk** ABS and MBS typically carry prepayment risk, as well as having potential for default. The securities can carry an above-average risk of being hard to value or to sell at a desired time and price.
- CoCo Bond Risk** Contingent convertible securities (CoCo bonds) are comparatively untested, their income payments may be cancelled or suspended, and they are more vulnerable to losses than equities and can be highly volatile.
- Counterparty Risk** The possibility that the counterparty to a transaction may be unwilling or unable to meet its obligations.
- Credit Risk** A bond or money market security could lose value if the issuer's financial health deteriorates.
- Default Risk** The issuers of certain bonds could become unwilling or unable to make payments on their bonds.
- Derivatives Risk** Derivatives can behave unexpectedly. The pricing and volatility of many derivatives may diverge from strictly reflecting the pricing or volatility of their underlying reference(s), instrument or asset.
- Emerging Markets Risk** Emerging markets are less established, and often more volatile, than developed markets and involve higher risks, particularly market, liquidity and currency risks.
- Exchange Rate Risk** Changes in currency exchange rates could reduce or increase investment gains or investment losses, in some cases significantly.
- Interest Rate Risk** When interest rates rise, bond values generally fall. This risk is generally greater the longer the maturity of a bond investment and the higher its credit quality.
- Investment Leverage Risk** Investment Leverage occurs when the economic exposure is greater than the amount invested, such as when derivatives are used. A Fund that employs leverage may experience greater gains and/or losses due to the amplification effect from a movement in the price of the reference source.
- Liquidity Risk** Liquidity Risk is the risk that a Fund may encounter difficulties meeting its obligations in respect of financial liabilities that are settled by delivering cash or other financial assets, thereby compromising existing or remaining investors.
- Operational Risk** Operational risks may subject the Fund to errors affecting transactions, valuation, accounting, and financial reporting, among other things.

## Charges

The charges you pay are used to pay the running costs of the Fund, including the marketing and distribution costs. These charges reduce the potential growth of the investment.

### One-off charges taken before or after you invest

Entry charge	3.10%
Exit charge	0.00%

This is the maximum that might be taken out of your money before it is invested or before the proceeds of your investment are paid out.

### Charges taken from the Fund over a year

Ongoing charge	1.50%
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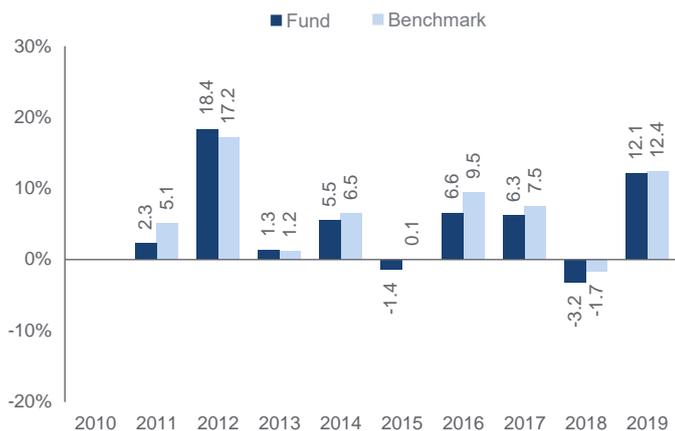
### Charges taken from the Fund under certain specific conditions

Performance fee	None
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- The entry and exit charges shown are the maximum that may be charged. In some cases you may pay less. You can obtain the actual charges from your financial adviser.
- A conversion charge of up to 1.00% of the Net Asset Value of the Shares which are being converted may be payable to the relevant distributor.
- The ongoing charges figure is based on last year's expenses for the year ending 31/03/2020. Charges may vary from year to year.

Further information on Charges can be found in the "Charges and Expenses" section of the Fund's Prospectus.

## Past Performance



- Warning: the performance returns before the change in investment objective(s) on 01 January 2011 were achieved under circumstances that no longer apply.
- Past performance is not a guide to future performance; the value of your investment and any income from it can go down as well as up.
- Performance returns are based on the net asset value with distributable income reinvested. Past performance takes account of all ongoing charges but not entry, exit or conversion charges.
- The past performance of this share class is calculated in USD.
- The reference benchmark for the Fund, for comparison purposes only, is the Bloomberg Barclays Global Aggregate Corporate USD Hedged index.
- Historically the benchmark has been: 35% Bloomberg Barclays USD Emerging Markets|20% Bloomberg Barclays US Aggregate Corporate Baa|15% Bloomberg Barclays US High Yield Baa|15% Bloomberg Barclays Euro Aggregate Corporate Baa Hedged USD|15% Bloomberg Barclays Euro High Yield BB Hedged USD from 28/07/2010 until 31/08/2019.
- The Fund was launched on 28 July 2010.

## Practical Information

### Depository Bank

HSBC France, Luxembourg Branch.

### Further information

Further information about the Company including the Prospectus, the most recent annual and semi-annual reports of the Company and the latest share prices, may be obtained free of charge, in English, from the Registrar and Transfer Agent by emailing [amgtransferagency@lu.hsbc.com](mailto:amgtransferagency@lu.hsbc.com), or by visiting [www.global.assetmanagement.hsbc.com](http://www.global.assetmanagement.hsbc.com). The most recent Prospectus is available in English and German.

This document describes a single share class of a sub-fund of the Company. The Prospectus, annual and semi-annual reports are prepared for the entire Company.

### Share classes

It is possible to switch your shares into shares of a different share class or sub-fund within the Company. Details of how to do this are in the "How to convert between Sub-Funds / Classes" section of the Prospectus.

### Remuneration Policy

The up-to-date remuneration policy of the Management Company, including a description of how remuneration and benefits are determined, is available at [www.global.assetmanagement.hsbc.com/about-us/governance-structure](http://www.global.assetmanagement.hsbc.com/about-us/governance-structure). A paper copy is available free of charge from the Management Company.

### Tax

The Fund is subject to Luxembourg tax regulations. This may have an impact on your personal tax position.

### Management Company

HSBC Investment Funds (Luxembourg) S.A. may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus.

### Segregated liability

HSBC Global Investment Funds is an investment company ("Société d'Investissement à Capital Variable") with segregated liability between sub-funds under Luxembourg law. This means that the holdings of one sub-fund are kept separate from the holdings of the other sub-funds and your investment in the Fund cannot be used to pay the liabilities of any other sub-fund.