

# HSBC Global Investment Funds - Brazil Bond

Share Class AC

As at 28 February 2015



## Investment Aim

The aim is to provide growth and income on your investment over time. The fund will mostly hold a mix of high and lower quality debt mainly issued by the Brazilian government. It will also hold debt issued by Brazilian companies, and companies which carry out most of their business in Brazil. The debt will mainly be valued in the Brazilian currency, the Real, but may sometimes be in US Dollars. The fund does not track a benchmark. Consideration may be given to a reference benchmark when selecting investments.

## 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 sub-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. 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

	28/02/2010 - 28/02/2011	28/02/2011 - 28/02/2012	28/02/2012 - 28/02/2013	28/02/2013 - 28/02/2014	28/02/2014 - 28/02/2015
Fund	17.90	17.88	-7.85	-14.51	-12.10

Net returns %

Net returns % for periods ended 28 February

	Months				Years (Annualised)				Calendar Years			
	1	3	6	YTD	1	3	5	Inc	2014	2013	2012	2011
Fund	-7.25	-9.41	-21.86	-4.94	-12.10	-11.53	-0.77	5.56	-4.09	-15.31	7.37	-0.15
Benchmark	-6.10	-8.39	-19.66	-4.92	-8.69	-7.78	-0.92	4.12	-0.68	-13.64	7.23	0.73

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. JP Morgan data is provided by Rimes.

## Fund Share Class Details

### Performance benchmark

JP Morgan GBI-EM Global Brazil

### First price date

14 July 2006

### Fund launch date

01 June 2006

### 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

1.35%

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

1.00%

### Maximum initial charge

5.54%

### Financial year end

31 March

### Regular savings scheme

Not Available

### Lead portfolio manager

Octavio Ferreira

### Management company

HSBC Investment Funds (Luxembourg) S.A.

### Investment adviser

HSBC Bank Brasil S.A. - Banco Múltiplo

### Code

ISIN: LU0254978488

Historically the comparative investment benchmark has been: Brazil Overnight CDI Interbank Rate from launch to 30/09/2011.

Top Holdings

Security Name	Fund (%)
1 LETRA TESOURO NACIONAL 0.0000 01-JUL-16	14.44
2 LETRA TESOURO NACIONAL 0.0000 01-JAN-17	11.88
3 NTN-F-177841	9.98
4 BRAZIL(FED REP OF) 10% 01/01/2017	8.99
5 NOTA DO TESOURO NACIONAL 10.0000 01-JAN-23	8.22
6 LETRA TESOURO NACIONAL 0.0000 01-JUL-18	7.77
7 NTNB-243089	7.38
8 NTNB-243090	6.78
9 LETRA TESOURO NACIONAL 0.0000 01-JAN-18	4.64
10 NOTA DO TESOURO NACIONAL 10.0000 01-JAN-25	4.31
Total	84.39

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

Contact Details

Please speak to your Relationship Manager for further details.

Fund Characteristics

Fund size (in millions) (USD)	48.24
Current price (USD)	16.46
Tracking error (3 year) %	5.74
High share price last 12 months (USD)	21.33
Low share price last 12 months (USD)	16.33

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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Document published: 13/03/2015 06:18