

# HSBC Global Investment Funds - Russia Equity

Share Class AC

As at 28 February 2015

## Investment Aim

The aim is to provide growth in the value of your investment over time. The fund will mostly hold a narrow mix of shares in any size companies in Russia. It will also hold shares in companies, from any country, which carry out most of their business in Russia. 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. 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	36.83	-16.29	-12.13	-13.95	-25.40

Net returns %

	Months				Years (Annualised)				Calendar Years			
	1	3	6	YTD	1	3	5	Inc	2014	2013	2012	2011
Fund	21.79	-7.74	-24.03	18.32	-25.40	-17.38	-8.36	-11.01	-44.61	-2.18	10.13	-26.89
Benchmark	23.09	-4.34	-20.21	21.41	-20.49	-15.07	-5.30	-8.42	-42.99	-1.84	14.37	-23.66

Net returns % for periods ended 28 February

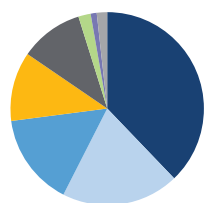
Past performance is not a reliable indicator of future returns.

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 %)

Energy (37.82)
Materials (19.71)
Financials (15.45)
Telecommunication Services (11.61)
Consumer Staples (10.59)
Industrials (2.07)
Utilities (1.01)
Cash (1.74)

## Fund Share Class Details

### Performance benchmark

MSCI Russia 10/40 Net

### First price date

17 December 2007

### Fund launch date

17 December 2007

### 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

2.15%

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

1.75%

### Maximum initial charge

5.54%

### Financial year end

31 March

### Regular savings scheme

Not Available

### Lead portfolio manager

Douglas Helfer

### Management company

HSBC Investment Funds (Luxembourg) S.A.

### Investment adviser

HSBC Global Asset Management (UK) Limited

### Code

ISIN: LU0329931090

## Top Holdings

Security Name	Fund (%)
1 SBERBANK	9.83
2 LUKOIL OAO-SPON ADR	9.72
3 GAZPROM OAO-SPON ADR	9.22
4 MAGNIT	8.90
5 ROSNEFT OJSC-REG S GDR	4.54
6 TATNEFT-SPONSORED ADR	4.51
7 SEVERSTAL - GDR REG S	4.46
8 NOVATEK OAO GDR (1 GDR = 0.01 ORD SHS) REG S	4.40
9 MOBILE TELESYSTEMS-SP ADR	4.40
10 MOSCOW EXCHANGE MICEX-RTS	4.36
<b>Total</b>	<b>64.33</b>

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)	217.34
Current price (USD)	4.26
Number of holdings	27
Tracking error (3 year) %	3.71
High share price last 12 months (USD)	6.41
Low share price last 12 months (USD)	3.03

### 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 04:49