

HSBC Global Investment Funds - Asia ex Japan Equity Smaller Companies

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 mix of shares in smaller, less established companies in Asia (excluding Japan). It will also hold shares in smaller companies, from any country, which carry out most of their business in Asia (excluding Japan). 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 fund holds investments in smaller companies which may be subject to significant price movements, and may be difficult to buy and sell. 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	23.17	-1.06	14.95	21.05	8.07

Net returns %

	Months				Years (Annualised)			Calendar Years			
	1	3	6	YTD	1	3	5	2014	2013	2012	2011
Fund	1.92	-0.14	-6.30	4.47	8.07	14.57	12.87	9.53	24.46	26.41	-24.75
Benchmark	1.83	2.14	-4.78	4.08	4.45	5.09	5.76	2.26	6.89	22.40	-26.89

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.

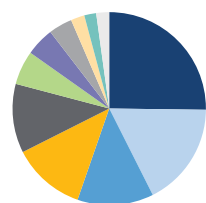
Returns are cumulative for all periods of 12 months or less.

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.

Country Breakdown

Sector Breakdown

Sector	Fund (%)	Benchmark (%)
Information Technology	23.69	17.54
Financials	21.32	21.09
Consumer Discretionary	19.53	18.40
Industrials	18.95	15.05
Utilities	4.30	2.55
Energy	4.10	2.06
Materials	3.40	9.43
ETF-Other	1.59	0.00
Health Care	0.90	6.59
Benchmark Other	0.00	7.29
Cash	2.20	0.00
Total	100.00	100.00



Country (Fund %)

Hong Kong	(25.17)
Taiwan	(17.41)
China	(12.76)
India	(12.23)
Korea, Republic of, (South Korea)	(11.55)
Thailand	(5.72)
Malaysia	(4.74)
Singapore	(3.96)
Indonesia	(2.32)
Others	(1.94)
Cash	(2.20)

Fund Share Class Details

Performance benchmark

MSCI AC Asia ex Japan Small Cap Net

First price date

09 March 2004

Fund launch date

21 November 1997

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

1.85%

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

1.50%

Maximum initial charge

5.54%

Financial year end

31 March

Regular savings scheme

Not Available

Lead portfolio manager

Elina Fung

Alex Kwan

Management company

HSBC Investment Funds (Luxembourg) S.A.

Investment adviser

HSBC Global Asset Management (Hong Kong) Limited

Code

ISIN: LU0164939612

Historically the comparative investment benchmark has been: MSCI AC Far East Free ex Japan Gross from launch to 31/10/2008.

Top Holdings

Security Name	Fund (%)
1 CHINA RESOURCES LAND LTD (1109) ORDINARY HKD0.10 (CN)	2.59
2 EZION HOLDINGS LTD	2.47
3 NEXTEER AUTOMOTIVE GROUP LTD	2.38
4 MAN WAH HOLDINGS LTD	2.22
5 HYUNDAI DEVELOPMENT CO-ENGIN	2.20
6 WT MICROELECTRONICS CO LTD	2.11
7 KCE ELECTR	2.03
8 PANIN FINANCIAL TBK PT	2.01
9 FIRST PHILIPPINE HLDGS	1.94
10 DEWAN HOUSING FIN P-NOTES 23APR2020 (1 P-NOTE=1 ORD SHS) (DEUTSCHE BAN	1.91
Total	21.86

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)	436.44
Current price (USD)	53.92
Number of holdings	93
Tracking error (3 year) %	8.10
High share price last 12 months (USD)	59.44
Low share price last 12 months (USD)	49.70

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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