

HSBC Global Investment Funds - European 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 mix of shares in any size companies in any developed European country. 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. 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 EUR

	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	20.16	-8.80	11.84	17.39	16.42

Net returns %

Net returns % for periods ended 28 February

	Months				Years (Annualised)			Calendar Years			
	1	3	6	YTD	1	3	5	2014	2013	2012	2011
Fund	6.19	14.18	16.90	13.66	16.42	15.19	10.86	5.34	18.47	18.91	-13.21
Benchmark	6.92	13.03	14.89	14.65	19.02	17.24	13.05	6.84	20.25	18.78	-8.50

Past performance is not a reliable indicator of future returns.

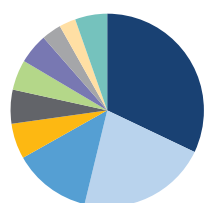
The figures are calculated in EUR, and changes in the rate of currency exchange may affect the value of your investment.

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



Country (Fund %)

United Kingdom	(32.09)
France	(21.70)
Germany	(13.04)
Netherlands	(5.96)
Spain	(5.67)
Switzerland	(5.08)
Denmark	(5.04)
Ireland	(3.28)
Italy	(2.75)
Cash	(5.40)

Sector	Fund (%)	Benchmark (%)
Financials	21.69	22.38
Consumer Discretionary	20.49	11.06
Industrials	17.88	11.26
Health Care	8.97	13.53
Information Technology	6.05	3.45
Telecommunication Services	6.04	5.21
Energy	5.25	7.46
Materials	4.94	7.72
Consumer Staples	3.30	13.94
Benchmark Other	0.00	3.97
Cash	5.40	0.00
Total	100.00	100.00

Fund Share Class Details

Performance benchmark

MSCI Europe Net

First price date

14 April 2003

Fund launch date

12 November 1993

Minimum initial investment

5,000 USD (or equivalent)

Share class currency

EUR

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

Angus Parker

Management company

HSBC Investment Funds (Luxembourg) S.A.

Investment adviser

HSBC Global Asset Management (UK) Limited

Code

ISIN: LU0164906959

The fund's base currency changed from US Dollars to euro on 21/08/00. Historically the comparative investment benchmark has been: FTSE Europe Gross from launch to 30/06/2013.

Top Holdings

Security Name	Fund (%)
1 CAP GEMINI	3.93
2 BT GROUP PLC	3.88
3 GEA GROUP AG	3.83
4 BRENNTAG AG	3.81
5 PUBLICIS GROUPE	3.78
6 COMPASS	3.69
7 AXA SA	3.66
8 WOLSELEY PLC	3.64
9 ACCOR SA	3.57
10 BNP PARIBAS	3.41
Total	37.20

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) (EUR)	117.53
Current price (EUR)	46.64
Number of holdings	35
Tracking error (3 year) %	4.04
High share price last 12 months (EUR)	46.75
Low share price last 12 months (EUR)	36.40

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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