

HSBC Global Investment Funds - Asia ex Japan 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 wide mix of shares in mainly larger, established companies in Asia (excluding Japan). It will also hold shares in 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. 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	21.42	-2.13	-2.95	-7.16	16.90

Net returns %

	Months				Years (Annualised)			Calendar Years			
	1	3	6	YTD	1	3	5	2014	2013	2012	2011
Fund	2.30	3.88	0.35	7.12	16.90	1.75	4.59	6.89	-2.83	14.80	-23.26
Benchmark	1.89	2.25	-1.57	4.44	11.38	5.55	7.14	4.80	3.07	22.36	-17.31

Net returns % for periods ended 28 February

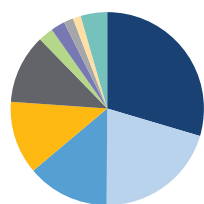
Past performance is not a reliable indicator of future returns.

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



Country (Fund %)

China (29.57)
Korea, Republic of, (South Korea) (20.57)
India (13.77)
Taiwan (12.21)
Hong Kong (11.65)
Singapore (2.51)
Indonesia (2.35)
Thailand (1.58)
Malaysia (1.33)
Cash (4.45)

Sector Breakdown

Sector	Fund (%)	Benchmark (%)
Financials	35.96	33.06
Information Technology	27.82	22.24
Consumer Discretionary	10.48	8.52
Energy	5.36	4.99
Telecommunication Services	5.12	6.84
Industrials	4.86	8.45
Materials	2.98	4.70
Utilities	1.97	4.10
ETF-Other	1.00	0.00
Benchmark Other	0.00	7.09
Cash	4.45	0.00
Total	100.00	100.00

Fund Share Class Details

Performance benchmark

MSCI AC Asia ex Japan Net

First price date

07 April 2003

Fund launch date

21 November 1986

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

Sanjiv Duggal
Ferdinand Cheuk

Management company

HSBC Investment Funds
(Luxembourg) S.A.

Investment adviser

HSBC Global Asset Management
(Hong Kong) Limited

Code

ISIN: LU0165289439

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	TAIWAN SEMICONDUCTOR MFG(2330) (RMT) COMMON NTD 10 (BARRA)	6.77
2	SAMSUNG ELECTRONICS CO LTD	6.61
3	TENCENT HOLDINGS LTD (700) RDINARY HKD 0.0001 (CHINA)	3.70
4	CHEUNG KONG HOLDINGS LTD	3.41
5	CHINA CONSTRUCTION BANK (939) CLASS 'H' RMB 1.00 (CHINA)	3.38
6	CHINA MOBILE LTD (941)(CHINA) ORD HKD 0.10	3.03
7	INDUSTRIAL & COMMERCIAL BK OF CHINA 'H' CNY 1.00 (1398) (CHINA)	3.00
8	TATA MOTORS LTD P-NOTES (JP MORGAN) 16FEB2017	2.99
9	BOC HONG KONG HOLDINGS LTD (2388) ORDINARY HKD 5.00 (CHINA)	2.99
10	CHINA LIFE INSURANCE CO (2628) CLASS 'H' (CHINA)	2.98
	Total	38.87

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.

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Fund Characteristics

Fund size (in millions) (USD)	318.47
Current price (USD)	55.32
Number of holdings	56
Tracking error (3 year) %	4.16
High share price last 12 months (USD)	56.28
Low share price last 12 months (USD)	46.10

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.