HSBC Global Investment Funds - US Dollar Bond

Share Class AC

As at 28 February 2015

HSBC Global Asset Management

Investment Aim

The aim is to provide growth and income on your investment over time. The fund will mostly hold a mix of high quality debt issued by governments and companies from any country, valued in US Dollars. The fund will mainly hold debt issued by developed countries such as those within the Organisation for Economic Co-operation and Development. The fund may use derivatives to manage interest and credit risks, gain exposure to currencies, improve returns and help meet the fund's objective. 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. The performance of bonds, gilts and other fixed interest securities tends to be less volatile than those of shares of companies (equities). However there is a risk that the capital value of these may be reduced if interest rates go 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 USD

Net returns %

	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	2.86	7.47	1.82	-0.10	4.14

Net returns % for periods ended 28 February

	Months				Years (Annualised)			Calendar Years			
	1	3	6	YTD	1	3	5	2014	2013	2012	2011
Fund	-0.89	0.96	1.79	0.76	4.14	1.94	3.21	5.32	-2.51	3.10	7.27
Benchmark	-0.94	1.23	2.25	1.14	5.05	2.76	4.29	5.97	-2.02	4.21	7.84

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. Barclays data is provided by Rimes.

Fund Share Class Details

Performance benchmark
Barclays US Aggregate

First price date
24 October 2003

Fund launch date
24 February 1987

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
1.00%

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
0.75%

Maximum initial charge
5.54%

Financial year end
31 March

Regular savings scheme
Not Available

Lead portfolio manager
Laurent Lacroix

Management company
HSBC Investment Funds (Luxembourg) S.A.

Investment adviser
HSBC Global Asset Management (UK) Limited

Code
ISIN: LU0165076018

Prior to 25/11/02 the fund was called US Dollar Core Plus Bond.

Top Holdings

	Security Name	Fund (%)
1	US TREASURY N/B 0.2500 31-MAY-15	6.61
2	US TREASURY N/B 1.2500 31-OCT-15	6.24
3	US TREASURY N/B 3.1250 % 15-MAY-21 (VAAC)	5.75
4	US TREASURY N/B 0.3750 30-JUN-15	5.69
5	US TREASURY N/B 4.5000 15-FEB-16	4.30
6	US TREASURY N/B 0.8750 15-APR-17	3.94
7	US TREASURY N/B 3.7500 15-NOV-18	3.70
8	US TREASURY N/B 4.3750 15-FEB-38	3.55
9	FREDDIE MAC 5.1250 17-NOV-17	3.44
10	ITALY GOV'T INT BOND 5.3750 12-JUN-17	2.82
	Total	**46.04**

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

Fund Characteristics

Fund size (in millions) (USD)	96.82
Current price (USD)	15.68
Tracking error (3 year) %	0.64
High share price last 12 months (USD)	15.85
Low share price last 12 months (USD)	15.01

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.

Contact Details

Please speak to your Relationship Manager for further details.

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