

HSBC Global Investment Funds - Russia Equity

Share Class ADGBP

As at 31 October 2020

Investment Aim

The Fund seeks long-term total return (meaning capital growth and income) by investing primarily in a concentrated portfolio of shares (or securities that are similar to shares) of Russian companies. The companies issuing these shares have a registered office and official stock-market listing in Russia, or carry out most of their business there. The Fund can also invest up to 10% of its assets in collective investment schemes. There aren't restrictions on the market values of the companies held in the Fund. See the Prospectus for a full description of the investment objectives and derivative usage.

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 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 GBP

	31/10/2015 - 31/10/2016	31/10/2016 - 31/10/2017	31/10/2017 - 31/10/2018	31/10/2018 - 31/10/2019	31/10/2019 - 31/10/2020
Fund	56.57	9.08	6.70	22.37	-16.62
Benchmark	50.85	5.00	11.22	25.16	-17.02

Net returns %

Net returns % for periods ended 31 October

	Months				Years (Annualised)				Calendar Years			
	1	3	6	YTD	1	3	5	Inc	2019	2018	2017	2016
Fund	-6.44	-8.30	0.49	-21.93	-16.62	2.87	13.21	1.88	37.66	1.13	-5.37	94.25
Benchmark	-7.44	-10.97	-3.94	-22.15	-17.02	4.93	12.84	3.34	39.13	5.34	-8.03	83.21

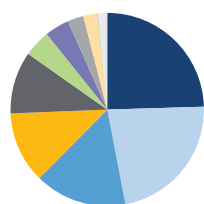
Past performance is not a reliable indicator of future returns.

The figures are calculated in GBP, 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 (24.54)
Materials (22.44)
Communication Services (15.42)
Consumer Staples (11.95)
Financials (10.42)
Real Estate (4.48)
Consumer Discretionary (4.06)
Utilities (2.68)
Telecommunication Services (2.37)
Fund-Other (0.09)
Cash (1.53)

Fund Share Class Details

Performance benchmark

MSCI Russia 10/40 Net

First price date

21 October 2011

Fund launch date

17 December 2007

Minimum initial investment

5,000 USD (or equivalent)

Share class currency

GBP

Dividends

Annually (July) - Distributed

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

1.751%

Maximum initial charge

5.00%

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: LU0544978496

Top Holdings

Security Name	Fund (%)
1 YANDEX NV-A	9.21
2 SBERBANK OF RUSSIA PJSC	7.67
3 X 5 RETAIL GROUP NV-REGS GDR	7.15
4 LUKOIL PJSC-SPON ADR	6.85
5 GAZPROM PJSC-SPON ADR	6.25
6 NOVOLIPET STEEL-GDR REG S	5.17
7 MAGNIT	4.81
8 MMC NORILSK NICKEL ADR	4.70
9 LSR GROUP PJSC-GDR REGS	4.48
10 POLYUS GOLD OJSC	4.34
Total	60.62

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

Contact Details

Further information about HSBC Global Asset Management, details of our individual funds performance and prices can be found at www.assetmanagement.hsbc.com/uk
 GIF helpdesk +44 (0) 207 992 4172 or email us at gifadviser.services@hsbc.com
 Alternatively, contact your local sales and client services representatives.

Fund Characteristics

Fund size (in millions) (USD)	139.75
Current price (GBP)	9.96
Number of holdings	22
Tracking error (3 year) %	4.12
High share price last 12 months (GBP)	14.45
Low share price last 12 months (GBP)	8.29

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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