

Asset Management

Important information:

- The Fund mainly invests in fixed income securities and equity securities, money market and cash instruments and other instruments that are related to the USA.
- Asset Backed securities, Mortgage Backed securities and Real Estate (not direct investment) may subject the Fund to additional risks and volatility.
- The Fund may pay dividends out of capital or gross of expenses. Dividend is not guaranteed and may result in capital erosion and reduction in net asset value.
- The Fund may invest in financial derivative instruments for investment purpose which may lead to higher volatility to its net asset value.
- The Fund's investments may involve substantial credit, credit rating, currency, volatility, liquidity, interest rate, valuation, tax, sovereign debt, non-investment grade and unrated debt securities, general equity market, and general debt securities, asset allocation strategy, geographic concentration, emerging market risks, and risk of investment in other collective investment schemes. The Fund may also involve risk of specific investment strategy, and political risks. Investors may suffer substantial loss of their investments in the Fund.
- Portfolio Currency Hedged Share Classes or RMB denominated class are subject to higher currency and exchange rate risks.
- Investors should not invest solely based on this document and should read the offering documents for details.

HSBC GIF US Income Focused



HSBC

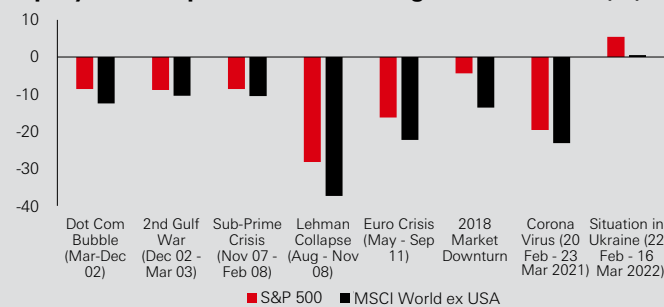
Opening up a world of opportunity

Why consider the Fund?

1. The US offers higher quality earnings and resilience

- ◆ With a diversified economy, the US market has demonstrated its resilience in times of market volatility. This provides extra diversification benefits
- ◆ The strength and stability in the earnings of US companies allow for better dividend income potential versus other regional markets. This helps to defend against inflation and risks brought about by higher interest rates

Equity market performance during market crises (%)

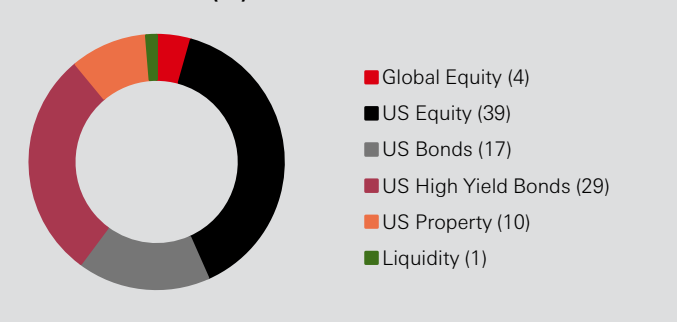


Source: Bloomberg, end March 2022. Past performance should not be seen as a guide to future returns. Any views expressed were held at the time of preparation and are subject to change without notice.

2. Access US opportunities with a dynamic approach

- ◆ The Fund invests across asset classes and sectors in both US and non-US markets, opening up broader opportunities while managing volatility
- ◆ It can also flexibly invest in contingent convertible bonds, Asset Backed Securities, REITs and covered calls to enhance the yield potential

Asset allocation (%)



Source: HSBC Asset Management, as of 31 August 2022.

3. Diversify for resilience

- ◆ Despite a significant decline of 17% year-to-date in the US equity market (measured by the S&P 500 index, as of end August), the Fund demonstrated a higher level of resilience than a pure equity portfolio, thanks to its exposure across broader asset classes
- ◆ The Fund is ranked in the 1st quartile of its Morningstar category over 6-month, 1-year and 2-year periods, demonstrating its outstanding performance¹

Fund performance (Class AM2)

Cumulative (% , USD)				
2022 YTD	6M	1Y	2Y	Since inception
-12.5	-7.0	-9.7	8.1	4.8
Calendar year (% , USD)				
2021	2020*	2019	2018	2017
16.8	2.5	N/A	N/A	N/A

Source: HSBC Asset Management, Bloomberg, as of 31 August 2022. NAV to NAV in USD with dividend reinvested, net of fees. Past performance is not indicative of future performance. *Since fund launched on 21 January 2020.

4. Attractive monthly income potential

- ◆ The Fund seeks to provide an appealing potential income stream
- ◆ The latest annualised yield of Class AM2 (as of August 2022) is 5.32%² (dividend is not guaranteed and may be paid out of capital)

Dividend record of Class AM2 (dividend is not guaranteed and may be paid out of capital)

Ex-dividend month	Annualised yield ²
Aug 2022	5.32%
Jul 2022	5.35%
Jun 2022	5.73%

Source: HSBC Asset Management, as of 31 August 2022.

Note 1: Source: Morningstar as of 31 August 2022. Peer group quartile rankings measure the fund's total return performance during the respective period against other funds under Morningstar EAA OE US Cautious Allocations category, with 1st quartile as the highest ranking and the 4th quartile the lowest ranking. 2. Dividend is not guaranteed and may be paid out of capital, which will result in capital erosion and reduction in net asset value. A positive distribution yield does not imply a positive return. Past distribution yields and payments do not represent future distribution yields and payments. Historical payments may be comprised of both distributed income and capital. The calculation method of annualised yield: $((1 + (\text{dividend amount} / \text{ex-dividend NAV}))^{12}) - 1$. The annualized dividend yield is calculated base on the dividend distribution on the relevant date with dividend reinvested, and may be higher or lower than the actual annual dividend yield.

Investment objective

The Fund aims to provide income through investment in a diversified portfolio of fixed income securities and equity securities, money market and cash instruments and other instruments that are related to the USA.

Potential risks

- ◆ **Investment risk:** the Fund's investment portfolio may fall in value due to any of the key risk factors below and therefore your investment in the Fund may suffer losses
- ◆ **Currency risk:** exchange rates may be affected by changes to exchange rate controls amongst other political and economic events
- ◆ **Credit rating risk:** the credit rating and/or credit quality of a debt instrument or its issuer may decline. In the event of such decline, the value of the Fund may be adversely affected and the manager may or may not be able to dispose of the relevant debt instruments
- ◆ **Interest rate risk:** In general, the prices of debt securities rise when interest rates fall, whilst their prices fall when interest rates rise
- ◆ **Non-investment grade and unrated debt securities risks:** non-investment grade debt securities as rated by credit agencies (and credit equivalent unrated debt securities) are subject to greater liquidity risk, higher volatility, higher credit risk and greater risk of loss of principal and interest than investment grade debt securities
- ◆ **Geographic concentration risk:** the Fund's investments are concentrated in the USA. The value of the Fund may be more volatile than that of a fund having a more diverse portfolio of investments
- ◆ **Derivative risk:** the use of derivatives for investment purposes may involve leverage. Leverage can result in a loss significantly greater than the amount invested in derivatives by the Fund leading to a higher risk of significant loss by the Fund
- ◆ **Other risks:** credit risk, valuation risk, sovereign debt risk, asset allocation strategy risk, risk of specific investment strategy, risk of investing in other collective investment schemes, risk of Portfolio Currency Hedged classes, RMB denominated class risk, risks associated with distribution out of/ effectively out of capital.

For details of risk factors, please refer to the offering documents.

Fund details

Fund size:	USD564 million ³	Subscription fee:	Up to 3% of the total subscription amount
Inception date:	21 January 2020	Management fee:	Up to 1.25% per annum
Share class:	AM2, AM2HKD, AM3HAUD, AM3HCAD, AM3HEUR, AM3HGBP, AM3HRMB	Switching fee:	Up to 1% of the Switch-Out proceeds
Base currency:	USD	Dealing:	Daily
Minimum investment:	USD1,000 / HKD10,000 / AUD1,500 / CAD1,000 / EUR850 / GBP650 / RMB10,000	Dividend policy⁴:	Monthly, if any

3. Source: HSBC Asset Management, as of 31 August 2022. 4. Dividend is not guaranteed and may be paid out of capital which will result in capital erosion and reduction in net asset value.

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