

**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 Global Investment Funds

# US Income Focused



# Why consider the Fund?

1. The US offers higher quality earnings and resilience

- ◆ US companies offer better dividend potential than other regions in recent years thanks to the earning power and stability
- ◆ The US market has demonstrated its resilience in times of market volatility. The vibrant nature of the US economy also provides extra diversification benefits

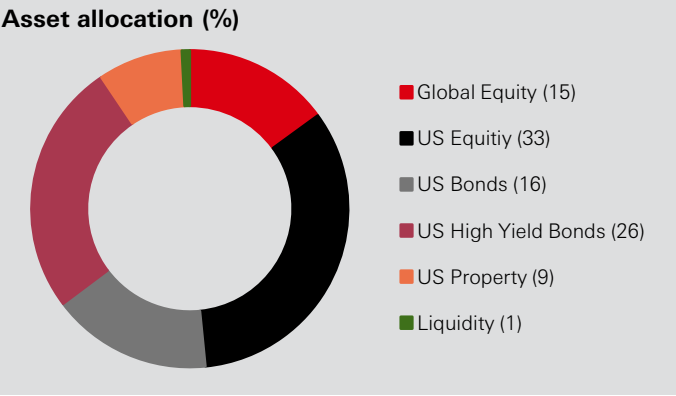


Profitability comparison				
	US	Europe	UK	Japan
Profit margin	10.6%	9.1%	7.1%	6.0%
Return on equity (ROE)	17.9%	12.9%	10.0%	8.6%

Source: Bloomberg, as of end of August 2024. Indexes used for U.S. - S&P500; Europe - Euro Stoxx 50; UK - FTSE 100; Japan - Nikkei 225. Past performance is not indicative of future returns. Any views expressed were held at the time of preparation and are subject to change without notice.

2. Access US opportunities with diversification benefits

- ◆ 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 (Real Estate Investment Trusts) and covered calls to enhance the yield potential



Allocation is subject to change.

3. Solid performance since launch

- ◆ On the back of strong US economic growth, the Fund held up well and delivered a cumulative return of 25.2% since inception<sup>1</sup> as at the end of July 2024
- ◆ The Fund is ranked in the 1st quartile of its Morningstar category over 3-month to 4-year periods, demonstrating its outstanding performance<sup>2</sup>

Fund performance (Class AM2)					
Cumulative (% , USD)					
2024 YTD	3M	6M	1Y	3Y	Since inception
8.1	6.7	7.4	12.7	9.5	25.2
Calendar year (% , USD)					
2023	2022	2021	2020 <sup>1</sup>	2019	
13.6	-14.9	16.8	2.5	N/A	

NAV to NAV in USD with dividend reinvested, net of fees. Past performance is not indicative of future performance.

4. Attractive monthly income potential

- ◆ The Fund seeks to provide an appealing potential income stream
- ◆ The latest annualised dividend yield of Class AM2 is 5.07%<sup>3</sup> (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 <sup>3</sup>
July 2024	5.07%
June 2024	5.59%
May 2024	5.63%

1. Since fund launched on 21 January 2020. 2. Source: Morningstar as of 31 July 2024. 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. 3. 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 annualised 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. Unless otherwise specified, all data used in this document is sourced from HSBC Asset Management, as of 31 July 2024.

# 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

<b>Fund size:</b>	USD485 million	<b>Minimum investment:</b>	USD1,000 / HKD10,000 / AUD1,500/ CAD1,000 / EUR850 / GBP650 / RMB10,000
<b>Inception date:</b>	21 January 2020	<b>Subscription fee:</b>	Up to 3% of the total subscription amount
<b>Share class:</b>	AM2, AM2HKD, AM3HAUD, AM3HCAD, AM3HEUR, AM3HGBP, AM3HRMB	<b>Management fee:</b>	Up to 1.25% per annum
<b>Base currency:</b>	USD	<b>Switching fee:</b>	Up to 1% of the Switch-Out proceeds
<b>Share class currency:</b>	USD / HKD / AUD / CAD / EUR / GBP / RMB	<b>Dealing:</b>	Daily
		<b>Dividend policy<sup>4</sup>:</b>	Monthly, if any

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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