

# HSBC Global Equity Volatility Focused Fund

Share Class A (HGEAX) and Class I (HGEIX)

## Fund description and strategy

The Fund employs a factor-based framework to capture long-term returns while navigating short-term uncertainties. We invest in companies with an attractive combination of profitability and valuation to create a lower volatility portfolio. The Fund offers diversified global exposure and aims to achieve higher risk-adjusted returns with a volatility lower than the MSCI ACWI, the portfolio benchmark.

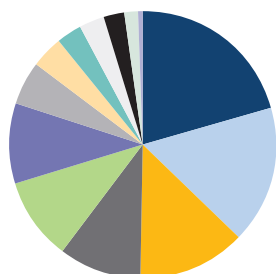
Total returns	As of December 31, 2017				
	1 month	3 months	YTD	1 Year	Since inception
Class A without sales charge	1.19%	6.30%	17.33%	17.33%	9.75%
Class A with maximum sales charge (5.00%)	-3.84%	1.02%	11.44%	11.44%	7.14%
Class I	1.28%	6.36%	17.78%	17.78%	10.15%
MSCI ACWI Index	1.61%	5.73%	23.97%	23.97%	12.67%

**Past performance does not guarantee future results. The performance data quoted represents past performance and current returns may be lower or higher. The investment return and principal value will fluctuate so that an investor's shares, when redeemed may be worth more or less than the original cost. To obtain performance data current to the most recent month-end and other information, please call 1-888-936-4722 or visit <https://investorfunds.us.hsbc.com>.**

Fund inception date is November 4, 2015. Returns include the reinvestment of dividends and income. Returns greater than one year are annualized and returns less than one year are aggregated. Performance for other share classes will vary. The performance above reflects any fee waivers that have been in effect during the applicable periods as well as any expense reimbursements that have periodically been made. Absent such waivers and reimbursements, returns would have been lower. Currently, contractual fee waivers are in effect from March 1, 2017 through March 1, 2018.

Fund characteristics <sup>1</sup>	Fund
Active share (%)	85.38
Number of holdings	67

### Sector allocation - GICS<sup>2</sup> Classification (%)



- Financials (20.7%)
- Information Technology (16.7%)
- Industrials (13.0%)
- Health Care (10.1%)
- Consumer Discretionary (10.0%)
- Consumer Staples (9.6%)
- Energy (5.4%)
- Cash equivalents (3.7%)
- Materials (3.2%)
- Pooled (3.0%)
- Telecommunication Services (2.6%)
- Utilities (1.6%)
- Real Estate (0.4%)

Top 10 countries	Weight (%)
USA	42.8
United Kingdom	12.7
Japan	12.1
Hong Kong	6.3
France	4.3
Germany	4.3
Switzerland	2.8
Italy	2.5
Netherlands	2.2
Indonesia	1.6

Top 10 holdings	Weight (%)	Currency <sup>3</sup>
The Home Depot, Inc.	2.4	USD
Compass Group Plc	2.2	GBP
Mitsubishi Ufj Fin Group	2.2	JPY
Apple, Inc.	2.2	USD
Bank of America Corp.	2.2	USD
Johnson & Johnson	2.1	USD
Phillips 66	2.1	USD
Cisco Systems, Inc.	2.1	USD
Kao Corp	2.1	JPY
3M Co.	2.1	USD

## Fund details

**Total net assets of all Fund classes**  
\$12.3 M

### Portfolio Management

Angus Parker  
23 years of investment experience

### Expense ratio (gross/net)<sup>4</sup>

A: 4.68% / 1.30%    I: 4.33% / 0.95%

Portfolio data is subject to change. The information provided should not be considered as a recommendation to purchase or sell a particular security or securities in the sectors, countries and regions shown above. There is no assurance that securities remain in the Fund's portfolio or that securities sold have not been repurchased.

### Investment products:

ARE NOT A BANK DEPOSIT OR OBLIGATION OF THE BANK OR ANY OF ITS AFFILIATES	ARE NOT FDIC INSURED	ARE NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY	ARE NOT GUARANTEED BY THE BANK OR ANY OF ITS AFFILIATES	MAY LOSE VALUE
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# HSBC Global Equity Volatility Focused Fund

Share Class A and Class I

- <sup>1</sup> **Active Share** is a measure that compares the proportion of security holdings within the product against those of the respective benchmark. The value represents the percentage difference between fund and benchmark.
- <sup>2</sup> **GICS**: Global Industry Classification Standard
- <sup>3</sup> **GBP** British Pound Sterling, **JPY** Japanese Yen, **USD** United States Dollar.
- <sup>4</sup> Reflects the expense ratio as reported in the prospectus dated February 28, 2017, as supplemented. HSBC Global Asset Management (USA) Inc., the Fund's investment adviser ("Adviser"), has entered into a contractual expense limitation agreement with the Fund ("Expense Limitation Agreement") under which it will limit total expenses of the Fund (excluding interest, taxes, brokerage commissions and extraordinary expenses) to an annual rate of: Class A: 1.30%, Class I: 0.95%. The expense limitation shall be in effect until March 1, 2018.

## Investment Risks:

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There is no assurance that a portfolio will achieve its investment objective or will work under all market conditions. The value of investments may go down as well as up and you may not get back the amount originally invested. Portfolios may be subject to certain additional risks, which should be considered carefully along with their investment objectives and fees. Equity investments fluctuate in value based on changes to an individual company's financial condition and overall market conditions. Investments in **foreign markets** entail special risks such as currency, political, economic, and market risks. The risks of investing in **emerging markets** countries are greater than the risks generally associated with foreign investments. Fluctuations in exchange rates between the U.S. dollar and foreign currencies, or between various **foreign currencies**, may negatively affect the Fund's performance. Investing in **smaller companies** is more risky and volatile than investing in large companies. **Derivatives** may be riskier than other types of investments and could result in losses that significantly exceed the Fund's original investment. The Fund will not invest more than 25% of its total assets in the securities of one or more issuers conducting their principal business activities in the same industry, except that to the extent that an industry represents 20% or more of the Fund's benchmark index at the time of investment, the Fund may invest up to 35% of its assets in that industry. Concentrating Fund investments in a limited number of issuers conducting business in the same industry would subject the Fund to a greater risk of loss as a result of adverse economic, political, regulatory or market conditions affecting that industry than if its investments were not so concentrated. The Fund's techniques for limiting portfolio **volatility** may or may not be successful, may cause the Fund's portfolio to underperform its benchmark or may cause the Fund to lose money.

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The **MSCI All Country World Daily Total Return Index (Net) ("MSCI ACWI (Net USD)")** is a free float-adjusted market capitalization weighted index that is designed to measure the equity market performance of developed and emerging markets. It consists of 46 country indexes comprising 23 developed and 23 emerging market country indexes. Index returns assume reinvestment of all distributions and do not reflect fees or expenses. You cannot invest directly in an index.

**This literature must be preceded or accompanied by an effective prospectus for the HSBC Funds. Investors should consider the investment objectives, risks, charges, and expenses of the investment company carefully before investing. The prospectus contains this and other important information about the investment company. For clients of HSBC Securities (USA) Inc., please call 800-662-3343 opt. 4 for more information. For other investors and prospective investors, please call the Funds directly at 1-800-782-8183 or visit <https://investorfunds.us.hsbc.com>. Investors should read the prospectus carefully before investing or sending money.**

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