

MALTA GOVERNMENT BOND FUND

Income Class
Fund Information Sheet
31 October 2018

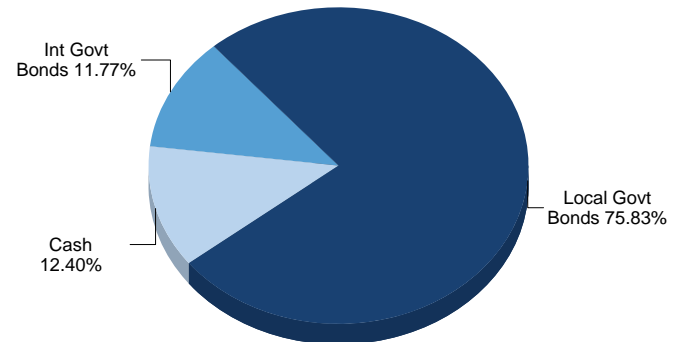
Fund overview

The Malta Government Bond Fund aims to achieve capital growth resulting from the accumulated income, realised and unrealised capital gains achieved by investing in a diversified portfolio of interest-earning assets. The Fund provides access to the growth potential of domestic and foreign bond markets. The Malta Government Bond Fund will aim to achieve its objective by investing primarily in Malta Government Stocks and money market instruments issued by the Government of Malta.

The Fund is managed by experienced fund managers combining HSBC's international expertise with its local knowledge of the Maltese market. A maximum of 15% of the total assets of the Fund may be invested in non-Maltese assets, enhancing the Fund's level of diversification. The base currency of the Fund is the Euro.

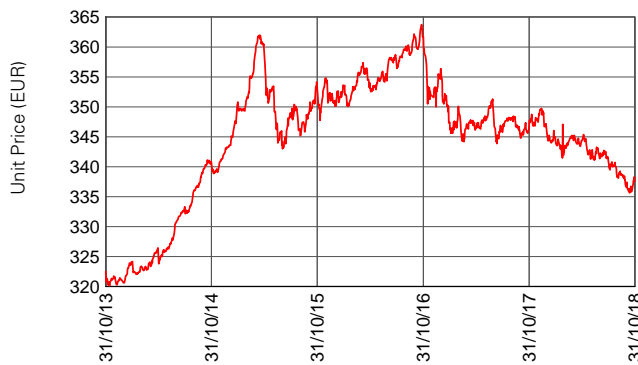
The income class of the Fund aims to provide investors with regular dividend payments. The frequency of payments is not guaranteed and may vary from time to time.

Asset Allocations



Performance and risk analysis

Fund's Net Asset Value History
over the recommended investment horizon



Net Cumulated performance

	1 M	3 M	YTD	1 Y	3 Y	5 Y
Portfolio	0.48%	-0.73%	-1.44%	-1.52%	-0.32%	14.18%

Net performance by calendar year

	2017	2016	2015	2014	2013
Portfolio	-1.48%	3.30%	3.71%	9.78%	3.40%

Indicators & ratios (weekly)

	1 Y	3 Y	5 Y
Fund's volatility*	1.98%	2.61%	2.78%
Sharpe ratio**	-0.58	0.04	1.02

*Volatility measures the relative rate at which the price of a security moves up and down.

**Sharpe Ratio measures risk adjusted performance.

Top holdings

Top 5 local holdings

	Weight
1 MALTA GOVERNMENT 4.5% 25/10/2028	9.22%
2 MALTA GOVERNMENT 5.2% 16/09/2031	8.30%
3 MALTA GOVERNEMENT 5.25% 23/06/2030	7.60%
4 MALTA GOVERNMENT 4.3% 15/05/2022	6.78%
5 MALTA GOVERNMENT 5.5% 06/07/2023	5.71%
Total	37.61%

Top 5 foreign holdings

	Weight
1 BONOS 2.75% 31/10/2024	1.92%
2 ROMANIA 2.75% 29/10/2025	1.39%
3 MEXICAN UTD 1.375% 15/01/2025	1.28%
4 EIB 4.5% 15/10/2025	1.05%
5 POLAND 5.25% 20/01/2025	0.73%
Total	6.37%

Source: HSBC Global Asset Management (Malta) Limited. Performance returns are based on a NAV per unit basis, net of fees.

The performance figures displayed in the document relate to the past and past performance should not be seen as an indication of future returns.

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About HSBC Global Asset Management (Malta) Ltd.

HSBC Global Asset Management (Malta) Limited is part of HSBC Global Asset Management (AMG) with US\$468 billion in AUM (as at Jun 2018). Through its network of offices in over 26 countries and territories worldwide, AMG offers clients a diverse range of active and quantitative investment products including equity, fixed income, liquidity, and alternative strategies. HSBC Global Asset Management (Malta) Limited leverages the global footprint of HSBC worldwide, giving it a unique perspective. On the other hand it aims to leverage on its local expertise in delivering consistently strong investment performance in its global range of investment strategies while operating within a defined, disciplined framework. It was incorporated in 1996, and is a wholly owned subsidiary of HSBC Bank Malta p.l.c., managing and distributing over US\$1.3 billion (as at Jun 2018) across retail funds and institutional mandates. Through its collaboration with specialised offices worldwide within AMG, HSBC Global Asset Management (Malta) Limited provides easy and affordable access to a truly global asset management platform. It also boasts of wide experience in managing fixed income and equity on both the Maltese and international fronts.

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Important information

This document is produced by HSBC Global Asset Management (France) and distributed by HSBC Global Asset Management (Malta) Limited and is only intended for non-professional investors as defined by MIFID. The information contained herein is subject to change without notice.

The above information is not to be construed as investment advice. Investment should be based upon the full details contained in the Prospectus, which may be obtained from all branches of HSBC Bank Malta p.l.c.. The performance figures quoted refer to the past and past performance is not a guarantee of future performance or a reliable guide to future performance. The value of the investment can go down as well as up. Currency fluctuations may affect the value of the investment.

*Any sharp fluctuations in the performance of the fund over a period of time are not necessarily represented in the rates indicated. The HSBC Malta Funds SICAV p.l.c. is licensed by the Malta Financial Services Authority.

The fund's investments may involve normal market fluctuations and currency, volatility, liquidity, credit/counterparty, regulatory and political risks. Further information on the risk profile and the risk management systems to manage the risks will be included in the annual reports. Investors and potential investors should read and note the risk factors in the prospectus. The fund shall not use futures, options or other derivatives for leverage purposes.

Approved and issued by HSBC Global Asset Management (Malta) Ltd, Business Banking Centre, Mill Street, Qormi QRM 3101, Company Reg No C20653 which is authorised to provide investment services by the Malta Financial Services Authority.

Non contractual document, updated on 23/11/2018

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Fund Details

Fund size in millions

(EUR) 116.26

Net asset value

(EUR) 337.54

Total number of holdings

45

Risk Profile

Cautious

Investment horizon

5 years

Base Currency

EUR

Valuation

Daily

Minimum Initial Investment

(EUR) 4,500

ISIN Code

MT7000018362

Bloomberg Ticker

HSBMGBI MV

Fees

Annual management fee

0.785%

Initial Fee / Exit Fee

Nil / Nil (up to 3 redemptions p.a.)