

HSBC Global Investment Funds

BRIC MARKETS EQUITY

Marketing communication | Monthly report 31 July 2025 | Share class AD

This product is based overseas and is not subject to UK sustainable investment labelling and disclosure requirements.



Investment objective

The Fund aims to provide long term capital growth and income by investing in a portfolio of shares from Brazil, Russia, India and China (including Hong Kong SAR).



Investment strategy

The Fund is actively managed.

In normal market conditions, the Fund will invest at least 90% of its assets in shares (or securities similar to shares) of companies of any size, that are based in, or carry out most of their business in Brazil, Russia, India and/or China (including Hong Kong SAR).

Companies and/or issuers considered for inclusion within the Fund's portfolio will be subject to excluded activities in accordance with HSBC Asset Management's Responsible Investment Policies, which may change from time to time.

The Fund can invest up to 50% of its assets in China A and China B-shares. For China A-shares, up to 40% through the Shanghai-Hong Kong Stock Connect and/or the Shenzhen-Hong Kong Stock Connect, up to 30% in CAAPs and up to 10% in CAAPs issued by any single issuer.

The Fund may invest up to 10% of its net assets in other funds, including HSBC funds, and may invest in bank deposits and money market instruments for treasury purposes.

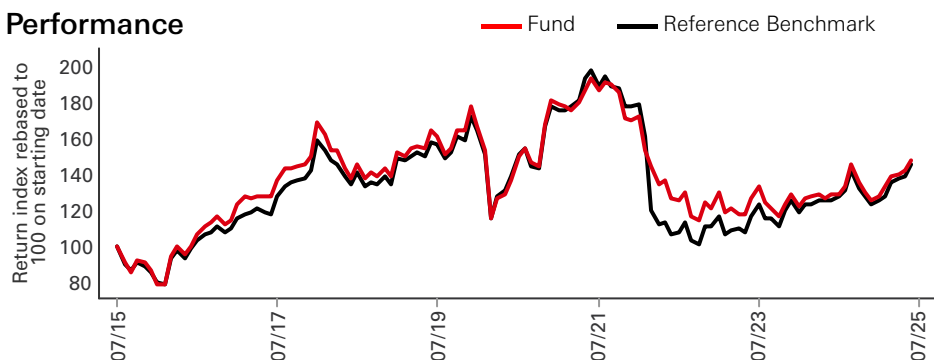
See the Prospectus for a full description of the investment objectives and derivative usage.



Main risks

- The value of investments and any income from them can go down as well as up and investors may not get back the amount originally invested
- Investing in assets denominated in a currency other than that of the investor's own currency exposes the value of the investment to exchange rate fluctuations
- The value of investible securities can change over time due to a wide variety of factors, including but not limited to: political and economic news, government policy, changes in demographics, cultures and populations, natural or human-caused disasters etc.

Performance



Share class details

Key metrics

| | |
|---------------------|------------------|
| NAV per share | USD 14.44 |
| Performance 1 month | -2.47% |
| Volatility 3 years | 16.40% |

Fund facts

| | |
|---------------------------------|--|
| UCITS V compliant | Yes |
| UK reporting fund status (UKRS) | Yes |
| ISA eligible | Yes |
| Dividend treatment | Distributing |
| Distribution frequency | Annually |
| Dividend ex-date | 23 May 2025 |
| Dividend yield ¹ | 1.30% |
| Last paid dividend | 0.187122 |
| Dealing frequency | Daily |
| Valuation time | 17:00 Luxembourg |
| Share class base currency | USD |
| Domicile | Luxembourg |
| Inception date | 27 June 2006 |
| Fund size | USD 38,417,285 |
| Reference benchmark | 25% MSCI Brazil Index Net 25% MSCI China Net 25% MSCI India Net 25% MSCI Russia Index Net |

| | |
|----------|--------------------------------------|
| Managers | Stephanie WU Michael Wang |
|----------|--------------------------------------|

Fees and expenses

| | |
|---|------------------|
| Minimum initial investment ² | USD 5,000 |
| Ongoing charge figure ³ | 1.846% |

Codes

| | |
|------------------|----------------------------|
| ISIN | LU0254982241 |
| Bloomberg ticker | HSBRMDA LX |
| SEDOL | B1P71S7 B7ZZ1S3 |

¹Dividend Yield: represents the ratio of distributed income over the last 12 months to the fund's current Net Asset Value.

²Please note that initial minimum subscription may vary across different distributors

³Ongoing Charges Figure is based on expenses over a year. The figure includes annual management charge but not the transaction costs. Such figures may vary from time to time.

Past performance does not predict future returns. The figures are calculated in the share class base currency, dividend reinvested, net of fees.

This is a marketing communication. Please refer to the prospectus and to the KID before making any final investment decisions.

For definition of terms, please refer to the Glossary QR code and Prospectus.

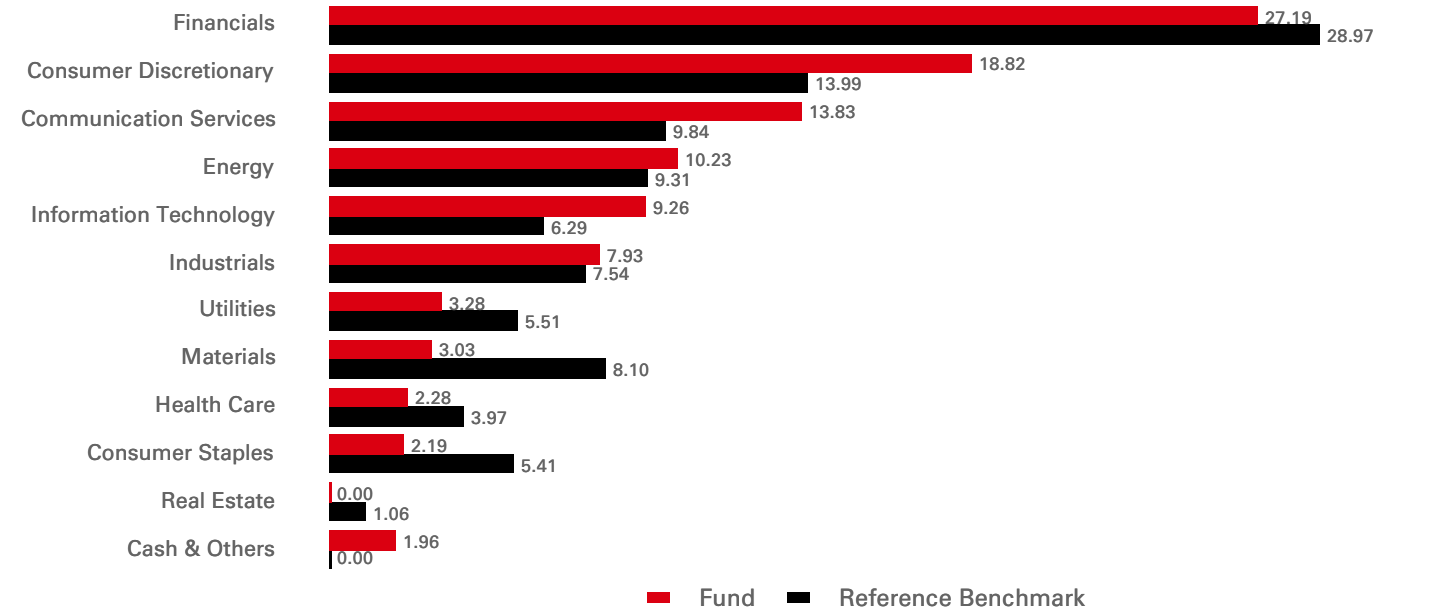
Source: HSBC Asset Management, data as at 31 July 2025

| Performance (%) | YTD | 1 month | 3 months | 6 months | 1 year | 3 years ann | 5 years ann | 10 years ann |
|---------------------|-------|---------|----------|----------|--------|-------------|-------------|--------------|
| AD | 15.15 | -2.47 | 3.67 | 13.17 | 12.34 | 4.74 | -0.81 | 3.75 |
| Reference Benchmark | 15.18 | -2.39 | 3.69 | 13.51 | 12.05 | 9.74 | -1.17 | 3.60 |

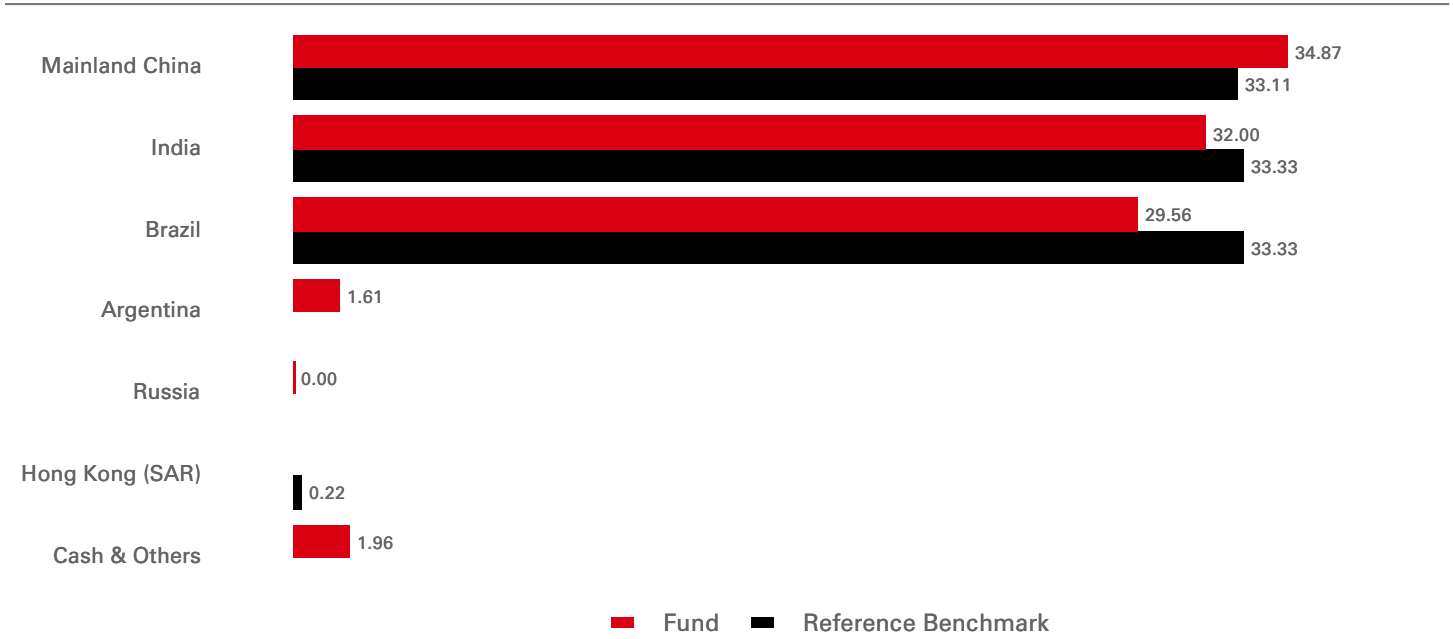
| Rolling performance (%) | 31/07/24-31/07/25 | 31/07/23-31/07/24 | 31/07/22-31/07/23 | 31/07/21-31/07/22 | 31/07/20-31/07/21 | 31/07/19-31/07/20 | 31/07/18-31/07/19 | 31/07/17-31/07/18 | 31/07/16-31/07/17 | 31/07/15-31/07/16 |
|-------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| AD | 12.34 | -3.48 | 5.99 | -32.74 | 24.25 | -6.70 | 10.88 | 6.57 | 28.52 | 6.24 |
| Reference Benchmark | 12.05 | 2.75 | 14.80 | -42.98 | 25.10 | -3.86 | 11.48 | 10.71 | 23.28 | 3.29 |

| Equity characteristics | Fund | Reference Benchmark | 3-Year Risk Measures | AD | Reference Benchmark |
|------------------------------|---------|---------------------|----------------------|--------|---------------------|
| No. of holdings ex cash | 45 | 756 | Volatility | 16.40% | 16.27% |
| Average market cap (USD Mil) | 131,978 | 199,379 | Information ratio | -1.19 | -- |
| | | | Beta | 0.97 | -- |

Sector allocation (%)



Geographical allocation (%)



| Top 10 holdings | Location | Sector | Weight (%) |
|------------------------------------|----------------|------------------------|------------|
| Tencent Holdings Ltd | Mainland China | Communication Services | 8.46 |
| Alibaba Group Holding Ltd | Mainland China | Consumer Discretionary | 5.53 |
| Itau Unibanco Holding SA | Brazil | Financials | 5.00 |
| Petroleo Brasileiro SA - Petrobras | Brazil | Energy | 4.75 |
| Reliance Industries Ltd | India | Energy | 4.42 |
| HDFC Bank Ltd | India | Financials | 3.89 |
| NU Holdings Ltd/Cayman Islands | Brazil | Financials | 3.53 |
| Xiaomi Corp | Mainland China | Information Technology | 3.26 |
| Bharti Airtel Ltd | India | Communication Services | 3.25 |
| Shriram Finance Ltd | India | Financials | 3.05 |

Risk disclosures

- The Fund may invest in Emerging Markets, these markets are less established, and often more volatile, than developed markets and involve higher risks, particularly market, liquidity and currency risks.
- The Fund may be concentrated in a limited number of securities, economic sectors and/or countries and as a result, may be more volatile and have a greater risk of loss than more broadly diversified funds.
- Investment Leverage occurs when the economic exposure is greater than the amount invested, such as when derivatives are used. A Fund that employs leverage may experience greater gains and/or losses due to the amplification effect from a movement in the price of the reference source.
- Where overseas investments are held the rate of currency exchange may cause the value of such investments to go down as well as up.
- Further information on the potential risks can be found in the Key Information Document (KID) and/or the Prospectus or Offering Memorandum.

Index disclaimer

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Benchmark disclosure

The Investment Advisor will use its discretion to invest in securities not included in the reference benchmark based on active investment management strategies and specific investment opportunities. It is foreseen that a significant percentage of the Fund's investments will be components of the reference benchmark. However, their weightings may deviate materially from those of the reference benchmark.

Source: HSBC Asset Management, data as at 31 July 2025

Follow us on:



UK Investor/Adviser E-mail:
wholesale.clientservices@hsbc.com
Lines are open 9am to 5pm Monday to Friday (excluding public holidays). To help the ACD and the Administrator continually improve their services and in the interests of security, they may monitor and/or record your communications with them.

Glossary



www.assetmanagement.hsbc.co.uk/en/api/v1/download/document/gb00b80qg615/gb/en/glossary

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Further information about the Company including the Prospectus, the most recent annual and semi-annual reports of the Company and the latest share prices, may be obtained free of charge, in English, from the Registrar and Transfer Agent by emailing amgtransferagency@lu.hsbc.com , or by visiting www.global.assetmanagement.hsbc.com.

The most recent Prospectus is available in English and German. Key Investor Information Document (KID) are available in the local language where they are registered.

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Further Information can be found in the prospectus and in our Key Investor Information Documents published in our Fund Centre at www.assetmanagement.hsbc.co.uk

Term: The management company cannot terminate the Fund unilaterally. The Board of Directors may furthermore decide to liquidate the Fund in certain circumstances set out in the prospectus and articles of incorporation of the Fund. Further additional and complete information (including but not limited to) investor rights, costs and charges, please refer to the prospectus.