

HSBC Global Investment Funds

BRIC EQUITY

Marketing communication | Monthly report 31 March 2025 | Share class M2C



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.

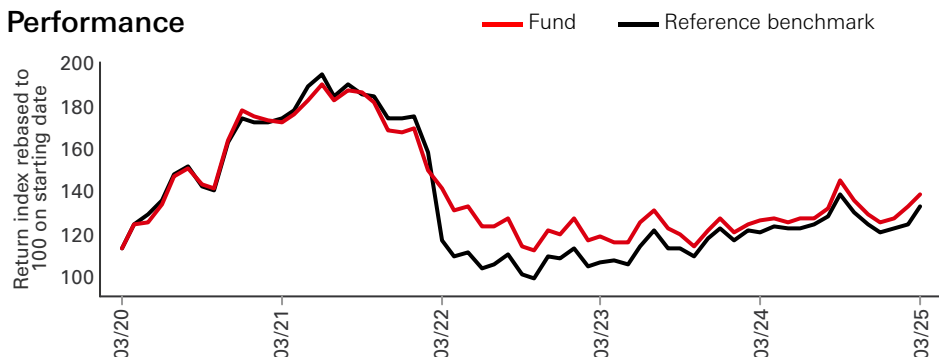
See the Prospectus for a full description of the investment objectives and derivative usage.



Main risks

- The Fund's unit value can go up as well as down, and any capital invested in the Fund may be at risk.
- 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.
- 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.

Performance



Share Class Details

Key metrics

NAV per Share **USD 27.06**

Performance 1 month **4.37%**

Volatility 3 years **17.34%**

Fund facts

UCITS V compliant **Yes**

Dividend treatment **Accumulating**

Dealing frequency **Daily**

Valuation Time **17:00 Luxembourg**

Share Class Base Currency **USD**

Domicile **Luxembourg**

Inception date **1 April 2005**

Fund Size **USD 98,176,985**

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 **USD 5,000**

Ongoing Charge Figure¹ **1.340%**

Management fee **1.000%**

Codes

ISIN **LU0214875030**

Bloomberg ticker **HSBRIM2 LX**

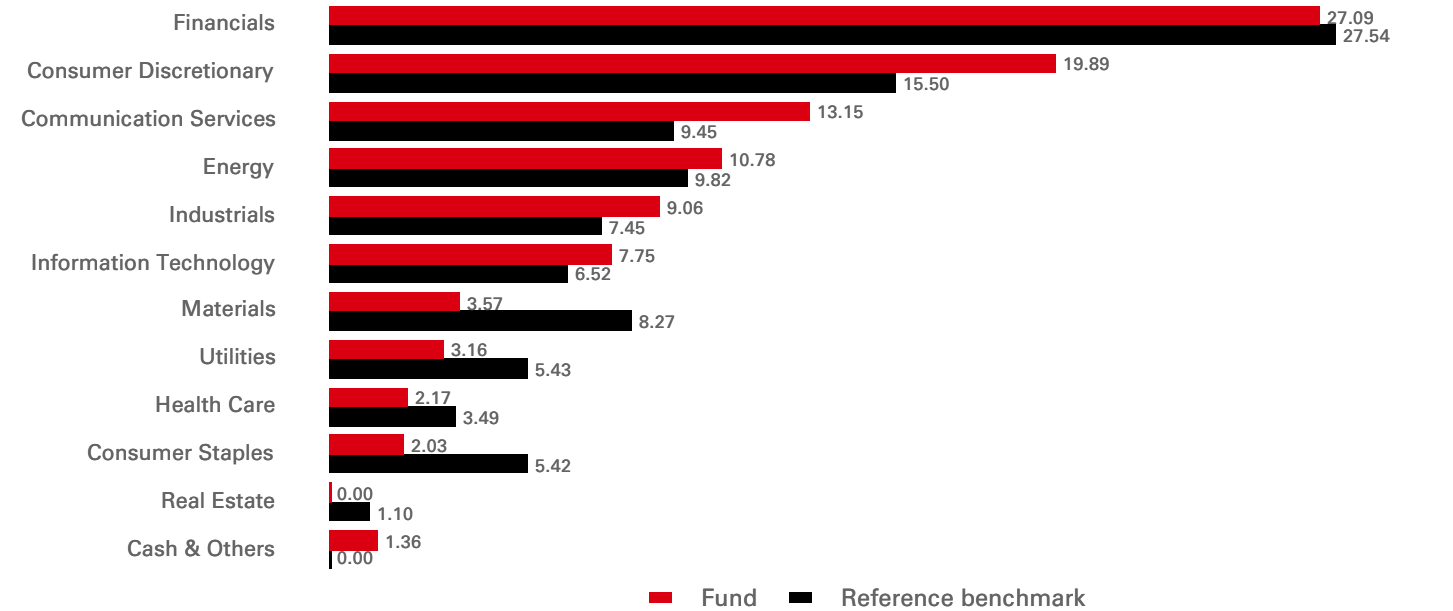
¹Ongoing Charges Figure is based on expenses over a year. The figure includes annual management charge but not the transaction costs. Such figures may vary from time to time.

Performance (%)	YTD	1 month	3 months	6 months	1 year	3 years ann	5 years ann
M2C	11.16	4.37	11.16	-4.32	10.17	-0.67	4.22
Reference benchmark	9.82	6.71	9.82	-4.23	9.82	4.34	3.27

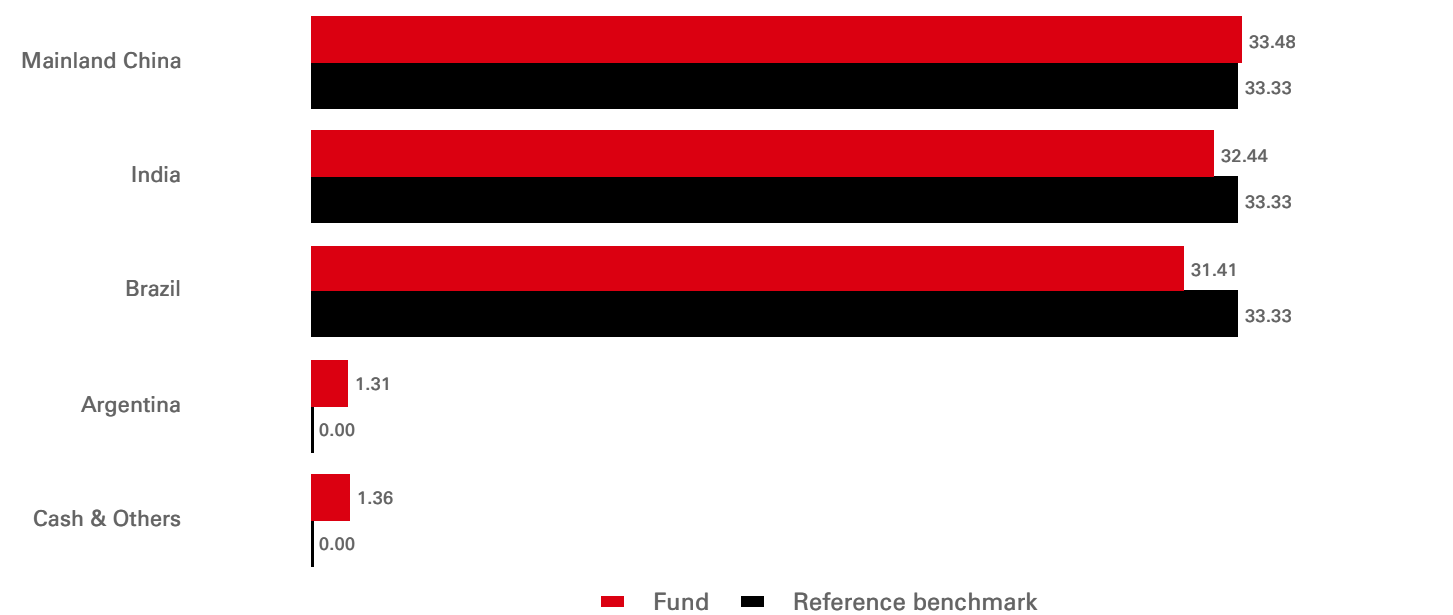
Rolling Performance (%)	31/03/24-31/03/25	31/03/23-31/03/24	31/03/22-31/03/23	31/03/21-31/03/22	31/03/20-31/03/21
M2C	10.17	6.27	-16.28	-17.61	52.28
Reference benchmark	9.82	13.92	-9.20	-32.99	54.28

Equity characteristics	Fund	Reference benchmark	3-Year Risk Measures	M2C	Reference benchmark
No. of holdings ex cash	46	767	Volatility	17.34%	17.04%
Average Market Cap (USD Mil)	118,837	151,682	Information ratio	-1.15	--
			Beta	0.99	--

Sector Allocation (%)



Geographical Allocation (%)



Top 10 Holdings	Location	Sector	Weight (%)
Tencent Holdings Ltd	Mainland China	Communication Services	7.41
Alibaba Group Holding Ltd	Mainland China	Consumer Discretionary	6.09
Petroleo Brasileiro SA	Brazil	Energy	5.38
Itau Unibanco Holding SA	Brazil	Financials	4.64
Reliance Industries Ltd	India	Energy	4.39
HDFC Bank Ltd	India	Financials	3.93
BYD Co Ltd	Mainland China	Consumer Discretionary	3.91
Meituan	Mainland China	Consumer Discretionary	3.61
Vale SA	Brazil	Materials	3.57
Bharti Airtel Ltd	India	Communication Services	3.51

Risk Disclosure

- 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 Investor Information Document (KID) and/or the Prospectus or Offering Memorandum.

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

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HSBC Asset Management (Bermuda)
Limited Telephone: +441 299 6644
Email: asset.management@hsbc.bm
Website: assetmanagement.hsbc.bm

Glossary



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