

HSBC Global Investment Funds

BRIC MARKETS EQUITY

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



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.

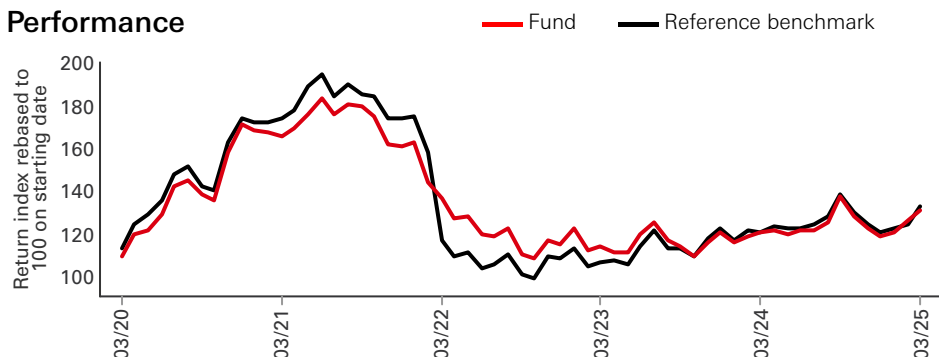
See the Prospectus for a full description of the investment objectives and derivative usage.



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 14.09
Performance 1 month	4.28%
Volatility 3 years	17.24%

Fund facts

UCITS V compliant	Yes
Dividend treatment	Distributing
Distribution Frequency	Annually
Dividend ex-date	17 May 2024
Dividend Yield ¹	1.41%
Last Paid Dividend	0.198633
Dealing frequency	Daily
Valuation Time	17:00 Luxembourg
Share Class Base Currency	USD
Domicile	Luxembourg
Inception date	27 June 2006
Fund Size	USD 37,956,680
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
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Fees and expenses

Minimum Initial Investment	USD 5,000
Ongoing Charge Figure ²	1.840%
Management fee	1.500%

Codes

ISIN	LU0254982241
Bloomberg ticker	HSBRMDA LX

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

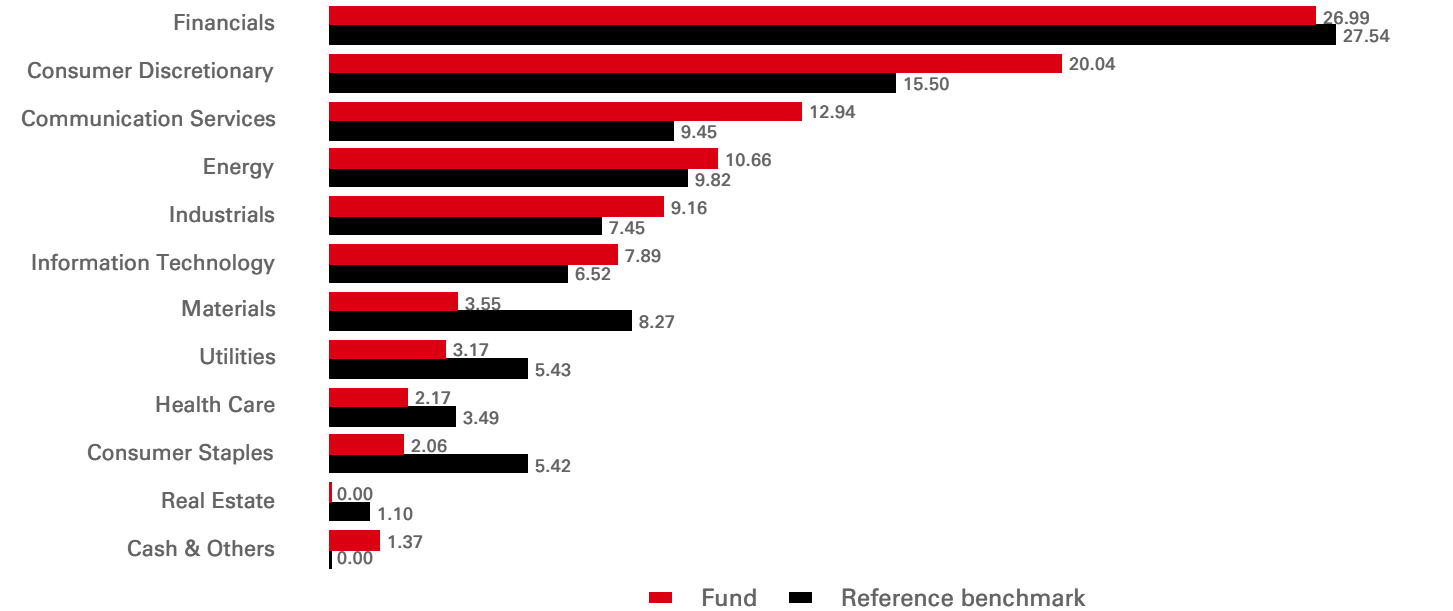
²Ongoing Charges Figure is based on expenses over a year. The figure includes annual management charge but not the transaction costs. Such figures may vary from time to time.

Performance (%)	YTD	1 month	3 months	6 months	1 year	3 years ann	5 years ann
AD	10.88	4.28	10.88	-4.69	9.20	-1.34	3.76
Reference benchmark	9.82	6.71	9.82	-4.23	9.82	4.34	3.27

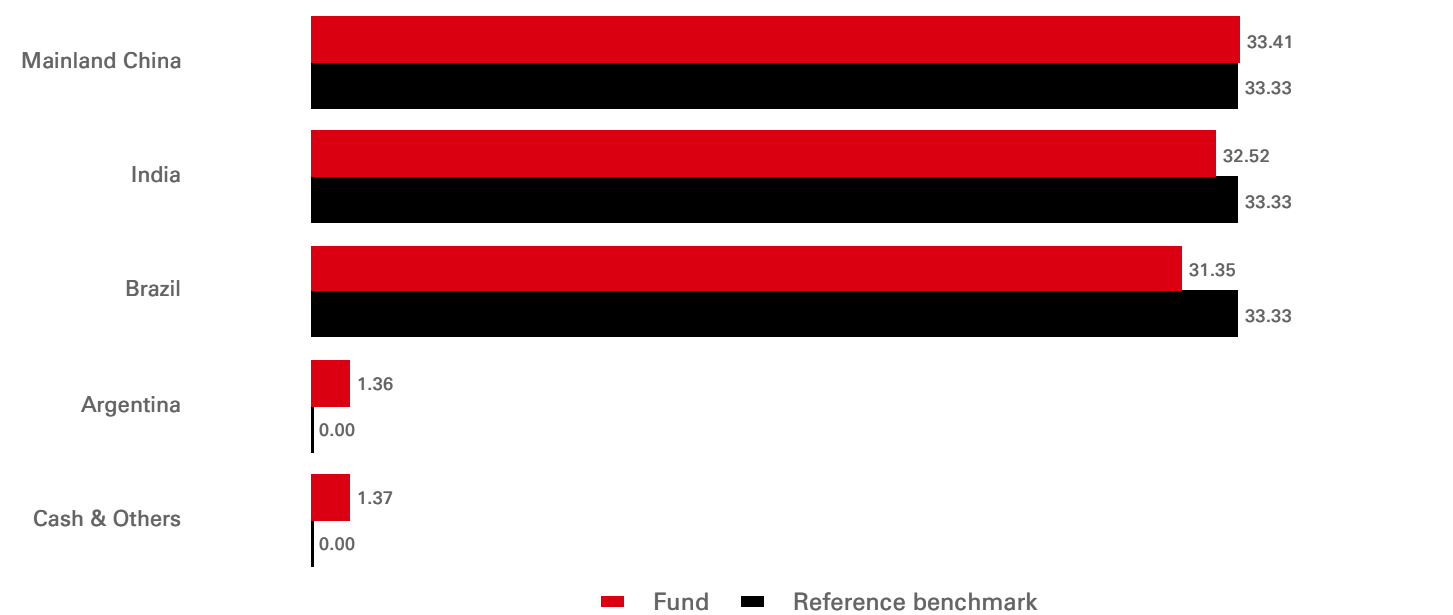
Rolling Performance (%)	31/03/24-31/03/25	31/03/23-31/03/24	31/03/22-31/03/23	31/03/21-31/03/22	31/03/20-31/03/21
AD	9.20	5.72	-16.82	-17.63	52.01
Reference benchmark	9.82	13.92	-9.20	-32.99	54.28

Equity characteristics	Fund	Reference benchmark	3-Year Risk Measures	AD	Reference benchmark
No. of holdings ex cash	45	767	Volatility	17.24%	17.04%
Average Market Cap (USD Mil)	116,985	151,682	Information ratio	-1.33	--
			Beta	0.98	--

Sector Allocation (%)



Geographical Allocation (%)



Top 10 Holdings	Location	Sector	Weight (%)
Tencent Holdings Ltd	Mainland China	Communication Services	7.08
Alibaba Group Holding Ltd	Mainland China	Consumer Discretionary	6.09
Petroleo Brasileiro SA	Brazil	Energy	5.41
Itau Unibanco Holding SA	Brazil	Financials	4.47
Reliance Industries Ltd	India	Energy	4.25
BYD Co Ltd	Mainland China	Consumer Discretionary	3.92
HDFC Bank Ltd	India	Financials	3.69
Meituan	Mainland China	Consumer Discretionary	3.66
Bharti Airtel Ltd	India	Communication Services	3.58
Vale SA	Brazil	Materials	3.55

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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