HSBC Asset Management

HSBC Global Investment Funds

BRIC MARKETS EQUITY

Marketing communication | Monthly report 30 September 2026 | Share class EC

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).

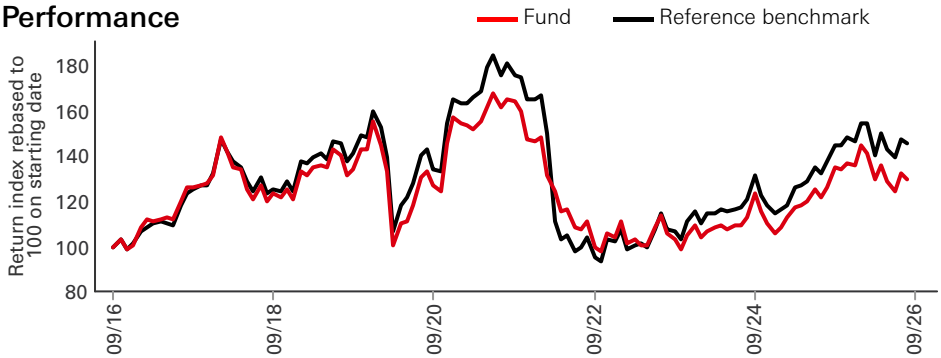
Investment strategy

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 16.36**
Performance 1 month	**-4.15%**
Volatility 3 years	**14.72%**
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 June 2006**
Fund Size	**USD 36,327,917**
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 Figure[1]	**2.350%**
Codes	
ISIN	**LU0254982597**
Valoren	**2574269**
Bloomberg ticker	**HSBRMEE LX**

[1]Ongoing 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 30 September 2026

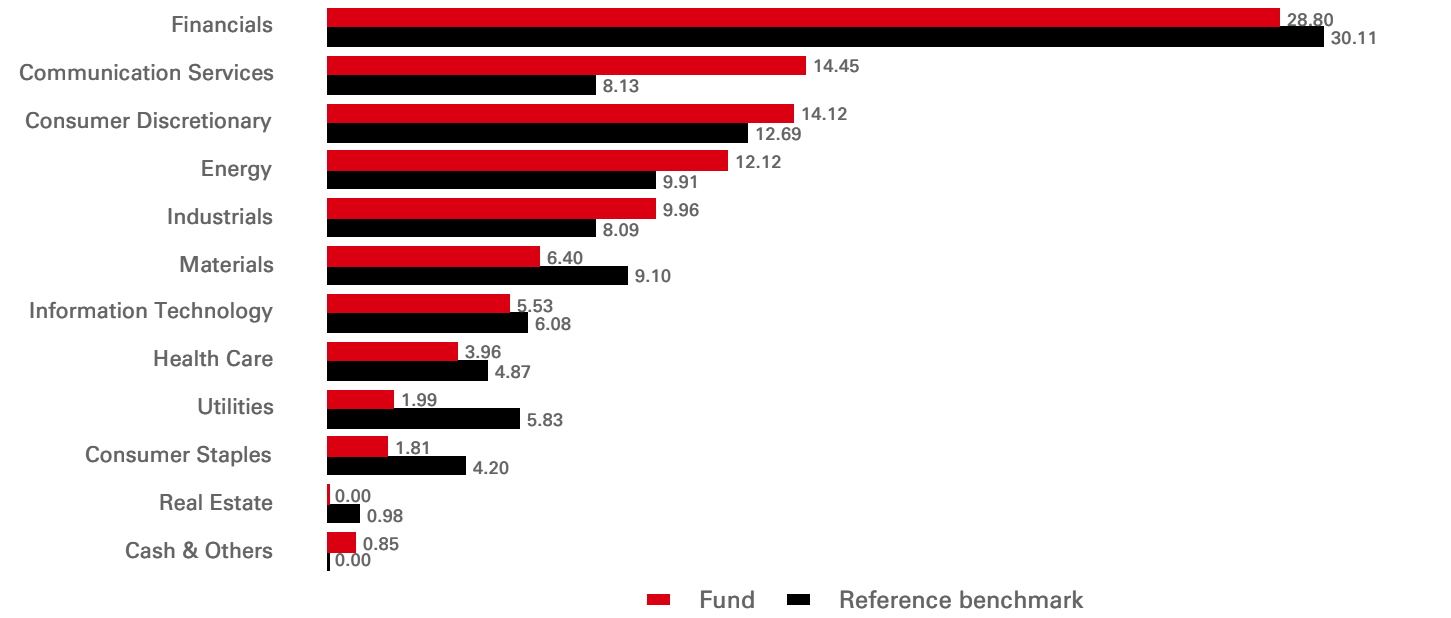
Performance (%)	YTD	1 month	3 months	6 months	1 year	3 years ann	5 years ann	10 years ann
EC	**-8.43**	**-4.15**	**-0.28**	**-3.95**	**-7.82**	**6.34**	**-5.43**	**2.21**
Reference benchmark	-2.99	-2.30	2.05	1.20	-1.68	9.90	-4.14	3.57

Rolling Performance (%)	30/09/25-30/09/26	30/09/24-30/09/25	30/09/23-30/09/24	30/09/22-30/09/23	30/09/21-30/09/22	30/09/20-30/09/21	30/09/19-30/09/20	30/09/18-30/09/19	30/09/17-30/09/18	30/09/16-30/09/17
EC	**-7.82**	**8.96**	**19.73**	**3.62**	**-39.28**	**29.78**	**-5.79**	**9.03**	**-2.46**	**26.47**
Reference benchmark	-1.68	9.95	22.80	12.57	-45.83	30.62	-4.69	12.19	0.41	25.16

Equity characteristics	Fund	Reference benchmark
No. of holdings ex cash	48	782
Average Market Cap (USD Mil)	108,257	517,633

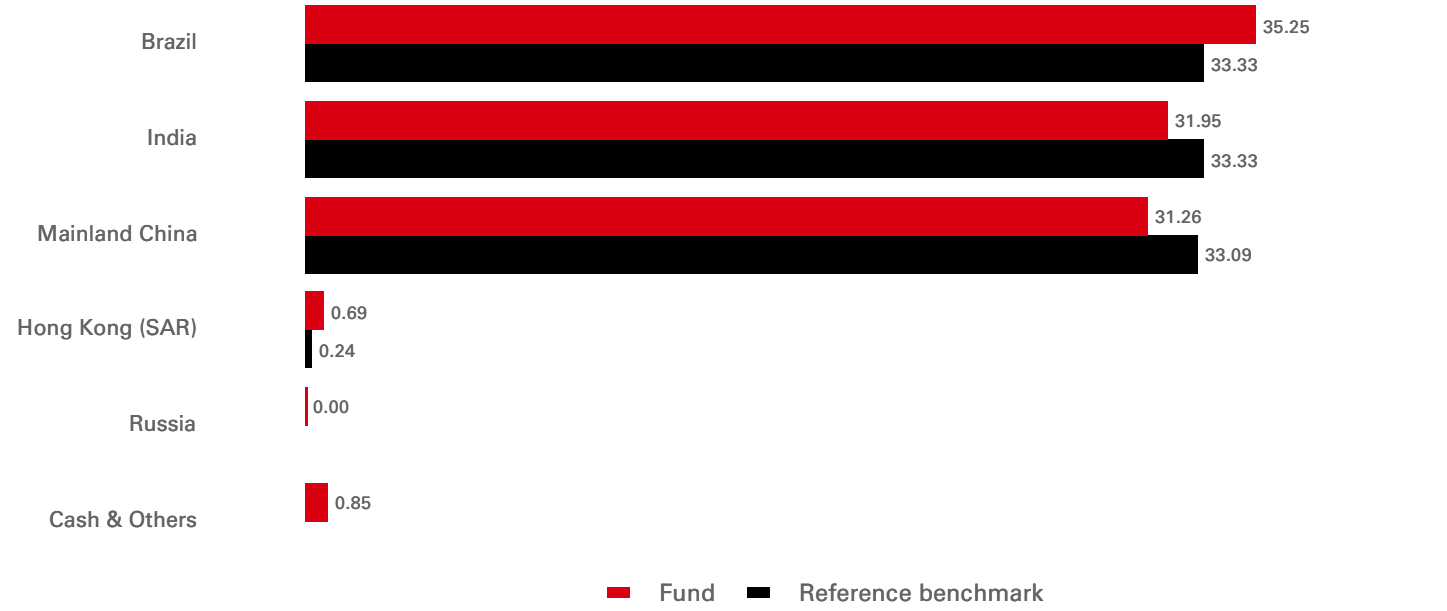
3-Year Risk Measures	EC	Reference benchmark
Volatility	14.72%	14.20%
Information ratio	-0.92	--
Beta	1.00	--

Sector Allocation (%)



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Source: HSBC Asset Management, data as at 30 September 2026

Geographical Allocation (%)



Top 10 Holdings	Location	Sector	Weight (%)
Tencent Holdings Ltd	Mainland China	Communication Services	7.28
Petroleo Brasileiro SA - Petrobras	Brazil	Energy	6.64
Itau Unibanco Holding SA	Brazil	Financials	6.12
Alibaba Group Holding Ltd	Mainland China	Consumer Discretionary	5.80
Bharti Airtel Ltd	India	Communication Services	4.88
Reliance Industries Ltd	India	Energy	4.72
Shriram Finance Ltd	India	Financials	4.43
Vale SA	Brazil	Materials	4.09
NU Holdings Ltd/Cayman Islands	Brazil	Financials	3.53
WEG SA	Brazil	Industrials	3.22

Source: HSBC Asset Management, data as at 30 September 2026

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

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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 30 September 2026

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