

HSBC Global Investment Funds - BRIC Markets Equity

Share Class EC

As at 30 April 2020



Investment Aim

The Fund aims to provide long-term total return (meaning capital growth and income) by investing in shares from companies in Brazil, Russia, India and China (also known as BRICs). The Fund may invest in shares from companies in Hong Kong's special administrative region (SAR). In normal market conditions, at least 90% of the Fund's assets are invested in shares (or securities that are similar to shares) from companies that are based in, or carry out most of their business in, the above countries. There aren't restrictions on the market values of the companies held in the Fund. The Fund's maximum exposure to China A-shares and China B-shares is 50% of its assets. The Fund may invest up to 10% of its assets into other funds. See the Prospectus for a full description of the investment objectives and derivative usage.

Risk Disclosure

It is important to remember that the value of investments can go down as well as up and you may not get back the amount originally invested. Where overseas investments are held the rate of currency exchange may cause the value of such investments to go down as well as up. Investments in emerging markets are by their nature higher risk and potentially more volatile than those inherent in some established markets. Stock market investments should be viewed as a medium to long term investment and should be held for at least five years. For a full list of risks, please refer to the Prospectus and KIID.

Performance in USD

Net returns % for periods ended 30 April

	Months				Years (Annualised)			Calendar Years			
	1	3	6	YTD	1	3	5	2019	2018	2017	2016
Fund	9.71	-24.06	-22.96	-28.95	-18.84	-0.62	0.96	28.11	-8.22	31.02	31.98
Benchmark	10.14	-22.65	-20.88	-26.04	-16.60	1.88	2.33	28.20	-5.64	30.12	28.56

Past performance is not a reliable indicator of future returns.

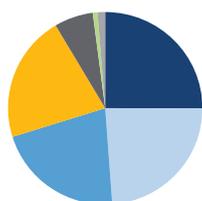
The figures are calculated in USD, and changes in the rate of currency exchange may affect the value of your investment.

Returns are cumulative for all periods of 12 months or less.

Source: HSBC Global Asset Management, performance returns are based on a NAV per share basis, net of fees, with gross income reinvested. MSCI Custom Indices data is provided by Rimes.

Country Breakdown

Sector Breakdown



Country (Fund %)	Percentage
Brazil	25.05
Russia	23.84
China	21.34
India	21.32
Hong Kong	6.45
Kazakhstan	0.78
United States	-0.03
Cash	1.26

Sector	Fund (%)	Benchmark (%)
Financials	26.54	23.62
Energy	20.59	21.01
Materials	11.36	11.18
Information Technology	11.28	5.13
Consumer Discretionary	8.85	10.94
Industrials	8.41	3.98
Utilities	4.27	2.78
Consumer Staples	3.17	8.23
Telecommunication Services	3.05	0.00
Real Estate	1.25	1.62
Others	-0.03	8.03
Benchmark Other	0.00	3.49
Cash	1.26	0.00
Total	100.00	100.00

Fund Share Class Details

Performance benchmark

25% MSCI Brazil Net 25% MSCI China Net 25% MSCI Russia Net and 25% MSCI India Net

First price date

01 June 2006

Fund launch date

01 June 2006

Minimum initial investment

5,000 USD (or equivalent)

Share class currency

USD

Dividends

Accumulated

Dealing time

Daily by 10am CET

Valuation time

Daily at 5pm CET

Ongoing charge

2.35%

Where the share class has been priced for at least a full financial year, the ongoing charge figure is based on the actual expenses in the UCITS' annual report for that year. Charges may vary from year to year. Otherwise, the ongoing charge figure displayed would be an estimate.

Management fees

2.00%

Maximum initial charge

5.00%

Financial year end

31 March

Regular savings scheme

Not Available

Lead portfolio manager

Nicholas Timberlake

Management company

HSBC Investment Funds (Luxembourg) S.A.

Investment adviser

HSBC Global Asset Management (UK) Limited

Code

ISIN: LU0254982597

Historically the comparative investment benchmark has been: MSCI BRIC Net from launch to 25/01/2015.

Top Holdings

Security Name	Fund (%)
1 RELIANCE INDUSTRIES LTD	6.68
2 ALIBABA GROUP HOLDING-SP ADR	5.90
3 LUKOIL PJSC-SPON ADR	5.45
4 MMC NORILSK NICKEL ADR	4.97
5 SBERBANK PJSC -SPONSORED ADR	4.88
6 GAZPROM PJSC-SPON ADR	4.67
7 BANCO BRADESCO SA-PREF	4.03
8 TENCENT HOLDINGS LTD (700) ORDINARY HKD 0.0001 (CHINA)	3.72
9 MOBILE TELESYSTEMS OJSC ADR (1 ADR = 20 ORD SHS) (MBT)	3.05
10 BANCO DO BRASIL S.A.	2.89
Total	46.24

The Top Holdings may include short term instruments that are held as cash equivalents.

Contact Details

Further information about HSBC Global Asset Management, details of our individual funds performance and prices can be found at: www.assetmanagement.hsbc.com

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Fund Characteristics

Fund size (in millions) (USD)	105.32
Current price (USD)	14.49
Number of holdings	43
Tracking error (3 year) %	3.30
High share price last 12 months (USD)	20.80
Low share price last 12 months (USD)	11.55

Glossary of terms

Tracking Error is a measure of relative risk. It is the standard deviation of the relative returns. Low tracking error indicates correlation to benchmark.