

## HSBC Global Investment Funds

# BRIC EQUITY

Monthly report 30 June 2025 | Share class ACHKD

Fund center



## Risk Disclosure

- The Fund invests mainly in Brazilian, Russian, Indian and Chinese equities.
- The Fund is subject to the risks of investing in emerging markets.
- The Fund may invest in onshore Chinese securities through various market access schemes and China A-shares Access Products. Such investments involve additional risks, including the risks associated with China's tax rules and practices.
- The Fund may invest in financial derivative instruments for investment purpose which may lead to higher volatility to its net asset value.
- The Fund's investments may involve currency, volatility, liquidity, equity market, equity linked notes, geographic concentration risks, risk associated with small/mid-capitalisation companies, China A-shares/B shares and China A-share access products, mainland china market, tax and political risks. Investors may suffer substantial loss of their investments in the Fund.
- Investors should not invest solely based on factsheet and should read the offering documents for details.



## 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.

## Share Class Details

### Key metrics

|                    |                 |
|--------------------|-----------------|
| NAV per Share      | <b>HKD 9.91</b> |
| Volatility 3 years | <b>16.21%</b>   |

### Fund facts

|                           |                                                                                                              |
|---------------------------|--------------------------------------------------------------------------------------------------------------|
| UCITS V compliant         | <b>Yes</b>                                                                                                   |
| Dividend treatment        | <b>Accumulating</b>                                                                                          |
| Dealing frequency         | <b>Daily</b>                                                                                                 |
| Share Class Base Currency | <b>HKD</b>                                                                                                   |
| Domicile                  | <b>Luxembourg</b>                                                                                            |
| Inception date            | <b>1 June 2011</b>                                                                                           |
| Fund Size                 | <b>USD 101,683,169</b>                                                                                       |
| Reference benchmark       | <b>25% MSCI Brazil Index Net<br/>25% MSCI China Net<br/>25% MSCI India Net<br/>25% MSCI Russia Index Net</b> |

|          |                                      |
|----------|--------------------------------------|
| Managers | <b>Stephanie WU<br/>Michael Wang</b> |
|----------|--------------------------------------|

### Fees and expenses

|                                              |                   |
|----------------------------------------------|-------------------|
| Minimum initial investment (HK) <sup>1</sup> | <b>HKD 10,000</b> |
| Maximum initial charge (HK)                  | <b>4.500%</b>     |
| Management fee                               | <b>1.500%</b>     |

### Codes

|                  |                     |
|------------------|---------------------|
| ISIN             | <b>LU0531970944</b> |
| Bloomberg ticker | <b>HBRICAC LX</b>   |

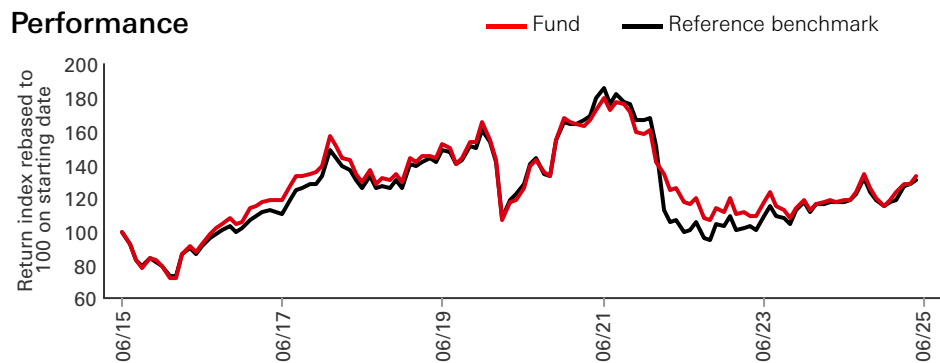
<sup>1</sup>Please note that initial minimum subscription may vary across different distributors

Past performance does not predict future returns. The figures are calculated in the share class base currency, NAV to NAV basis with dividend reinvested, net of fees. If investment performance is not denominated in HKD or USD, HKD or USD based investors are exposed to exchange rate fluctuations. \*The fund may pay dividends out of capital or gross of expenses.

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

Source: HSBC Asset Management, data as at 30 June 2025

## Performance



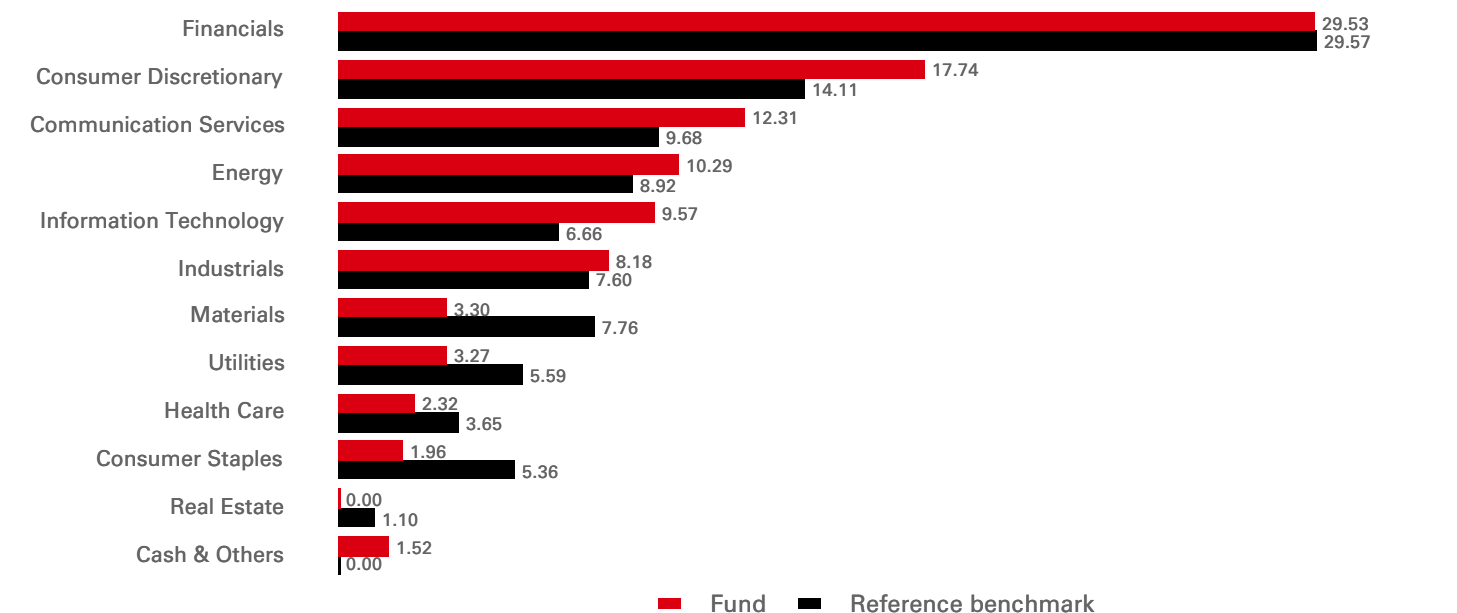
| Performance (%)     | YTD          | 1 month     | 3 months    | 6 months     | 1 year       | 3 years      | 5 years     |
|---------------------|--------------|-------------|-------------|--------------|--------------|--------------|-------------|
| <b>ACHKD</b>        | <b>19.57</b> | <b>4.22</b> | <b>7.48</b> | <b>19.57</b> | <b>16.35</b> | <b>17.97</b> | <b>9.40</b> |
| Reference benchmark | 19.32        | 4.97        | 8.43        | 19.32        | 16.92        | 37.86        | 6.80        |

| Calendar year performance (%) | 2020        | 2021         | 2022          | 2023        | 2024         |
|-------------------------------|-------------|--------------|---------------|-------------|--------------|
| <b>ACHKD</b>                  | <b>1.44</b> | <b>-5.72</b> | <b>-29.18</b> | <b>6.04</b> | <b>-2.55</b> |
| Reference benchmark           | 2.87        | 0.69         | -38.03        | 13.56       | -1.80        |

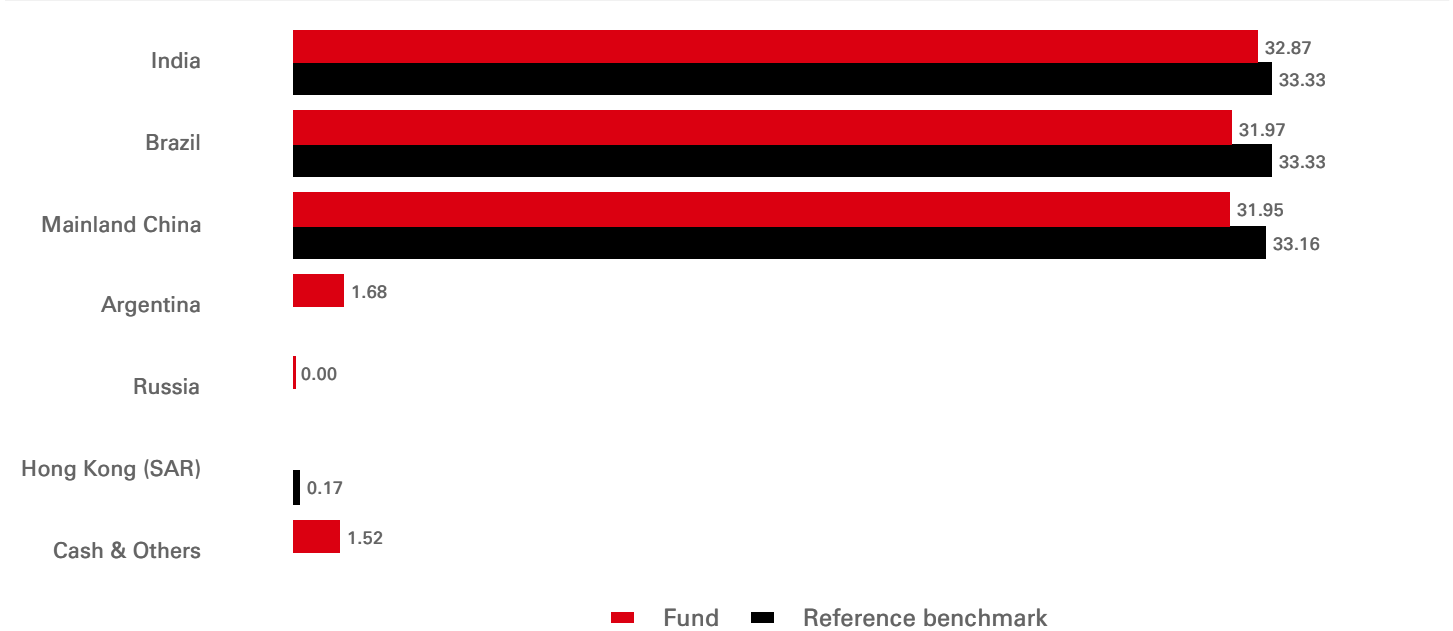
The calendar year return of the first year is calculated between share class inception date and calendar year end of first year if the share class has less than 5-year history.  
Results are cumulative

| Equity characteristics       | Fund    | Reference benchmark | 3-Year Risk Measures | ACHKD  | Reference benchmark |
|------------------------------|---------|---------------------|----------------------|--------|---------------------|
| No. of holdings ex cash      | 46      | 756                 | Volatility           | 16.21% | 15.94%              |
| Average Market Cap (USD Mil) | 119,058 | 181,879             | Information ratio    | -1.28  | --                  |
|                              |         |                     | Beta                 | 0.98   | --                  |

## Sector Allocation (%)

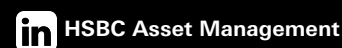


Geographical Allocation (%)



| Top 10 Holdings                    | Location       | Sector                 | Weight (%) |
|------------------------------------|----------------|------------------------|------------|
| Tencent Holdings Ltd               | Mainland China | Communication Services | 6.78       |
| Itau Unibanco Holding SA           | Brazil         | Financials             | 5.20       |
| Alibaba Group Holding Ltd          | Mainland China | Consumer Discretionary | 4.93       |
| Reliance Industries Ltd            | India          | Energy                 | 4.70       |
| Petroleo Brasileiro SA - Petrobras | Brazil         | Energy                 | 4.52       |
| NU Holdings Ltd/Cayman Islands     | Brazil         | Financials             | 4.39       |
| HDFC Bank Ltd                      | India          | Financials             | 4.09       |
| Xiaomi Corp                        | Mainland China | Information Technology | 3.55       |
| Shriram Finance Ltd                | India          | Financials             | 3.40       |
| Bharti Airtel Ltd                  | India          | Communication Services | 3.32       |

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#### Glossary



[www.assetmanagement.hsbc.com/hk/api/v1/download/document/lu0164865239/hk/en/glossary](http://www.assetmanagement.hsbc.com/hk/api/v1/download/document/lu0164865239/hk/en/glossary)

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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.

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**Source: HSBC Asset Management, data as at 30 June 2025**