

## Fund Highlights

- ▶ The fund offers investors access to the potentially exciting investment long-term investment opportunities that exist within Brazil, Russia, India and China 'BRIC' stock markets
- ▶ The manager targets excess returns by concentrating on three uncorrelated performance sources; exposure management, country allocation and active quantitative stock selection
- ▶ As an active quantitative 'BRIC' equity investment this fund represents an original and innovative investment solution to diversify the investment approaches within a portfolio

## Investment Aim

The sub-fund will invest primarily in equity and equity equivalent securities of companies which have their registered office in, and with an official listing on a major stock exchange or other Regulated Market in Brazil, Russia, India and China (including Hong Kong SAR) ('BRIC') as well as those companies with significant operations or carrying out a greater part of their business activities in these countries. The sub-fund will strategically allocate between the BRIC countries and the Investment Adviser may over or underallocate between the BRIC countries as considered appropriate.

Please refer to the Prospectus for the full Investment Objective of this fund.

## 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 established markets. For a full list of risks, please refer to the prospectus and Key Investor Information Document.

## Fund Statistics (30/12/2011)

<b>Fund size in millions (USD)</b>	450.07
<b>Portfolio Turnover *</b>	31.00 %
<b>Volatility **</b>	29.51 %
<b>Tracking Error **</b>	N/A
<b>Information Ratio **</b>	N/A

'Volatility' measures the relative rate at which the price of a security moves up and down.

'Tracking error' measures the volatility of the difference between a portfolio's performance and the benchmark.

'Information ratio' represents the value added of the manager (excess return) divided by the tracking error

\* Source: HSBC, calculation uses the lesser of sales and purchases over the past year.

\*\* Source: HSBC, based on monthly returns over the past three years where available.

## Fund Manager - Patrick Gautier

### Fund Manager

Patrick Gautier is Portfolio Manager, Europe and Emerging Markets for HSBC and has been working in the industry since 2000 when he joined HSBC. Patrick has been in his current role since 2001. He holds a Masters degree in Banking/Finance and Risk Management from the University of Paris XIII.



## Performance in USD (% Change) \*

Rolling time period	31/12/2010 - 31/12/2011	31/12/2009 - 31/12/2010	31/12/2008 - 31/12/2009	31/12/2007 - 31/12/2008	31/12/2006 - 31/12/2007
HSBC GIF BRIC MARKETS EQUITY	-23.2	6.9	85.4	-58.6	55.5

  

Rolling time period	1 month	3 months	6 months	1 year	3 years	Inception	2011	2010	2009	2008
Fund	-2.1	3.5	-23.3	-23.2	52.2	33.0	-23.2	6.9	85.4	-58.6
Morningstar mean	-2.8	2.2	-23.3	-24.4	60.5		-24.4	10.7	91.8	-58.9
Quartile rank	1	1	2	1	4		1	4	3	1

\* The above performance figures refer to the past and are not a reliable indicator of future returns. The value of investments and any income from them, can go down as well as up. The above performance figures are calculated in USD, and changes in the rate of currency exchange may affect the value of your investment.

Source: Morningstar, bid to bid, gross income reinvested. Performance information is up to 30/12/2011. Morningstar Sector used Offshore and International Funds, BRIC Equity. With effect from 05 November 2010, the Morningstar sector changed from Eq BRIC to BRIC Equity. Any performance shown after this date will be for the new sector. Please note quartile rank is a term widely used in financial services to denote performance of a fund within its sector. For example a ranking of 1 denotes a Fund in the top 25% of its peer group sector, with a ranking of 4 denoting a fund in the bottom 25% of its peer group sector. Total return, sector median performance and ranks - Data Source - © Copyright 2010 Morningstar, Inc. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information.

MUTUAL FUNDS DO NOT HAVE A GUARANTEED RETURN AND PREVIOUS PERFORMANCE DOES NOT GUARANTEE FUTURE PERFORMANCE

## Fund details

- ▶ **Annual charge** 1.50%
- ▶ **Maximum initial charge** 5.54%
- ▶ **Dealing** daily by 10:00am (CET)
- ▶ **Valuation** daily at 5:00pm (CET)
- ▶ **Minimum initial investment** (USD) 5,000 \*
- ▶ **Financial year end** 31st March
- ▶ **Benchmark** None
- ▶ **Management Company** HSBC Investment Funds (Luxembourg) S.A.
- ▶ **Investment Advisor** HSBC Global Asset Management (UK) Limited
- ▶ **Dividends** annual (July)
- ▶ **Regular savings scheme** not available
- ▶ **Start date** 30/06/2006
- ▶ **Launch price** (in USD) 10
- ▶ **ISIN code** LU0254982241
- ▶ **Total number of holdings** 124

\* or equivalent.

## Top 10 holdings (30/12/2011)

Stock	Weight	Industry Sector
1 H-SHARE INDEX FUTURE 01-12	4.79%	Others
2 Gazprom OAO	4.17%	Oil Gas & Consum Fuels
3 China Mobile (HK) Ltd	4.07%	Wireless Telecom. Services
4 Petrobras Petroleo Brasileiro (P	3.70%	Oil Gas & Consum Fuels
5 Cia Vale do Rio Doce Pfd Sh -A-	3.53%	Metals & Mining
6 Itau Unibanco Holding S.A	3.45%	Commercial Banks
7 Banco de Bradesco	3.02%	Commercial Banks
8 China Construction Bank Corp.	2.89%	Commercial Banks
9 Companhia de Bebidas das America	2.85%	Beverages
10 CNOOC Ltd.	2.56%	Oil Gas & Consum Fuels
	<b>35.03%</b>	

## Portfolio composition (30/12/2011)

Country	Fund
China	40.90%
Brazil	31.35%
Russia	13.92%
India	13.82%
	<b>100.00%</b>

## Contact

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

GIF helpdesk +44 (0) 207 992 4172 or email us at [gifadviser.services@hsbc.com](mailto:gifadviser.services@hsbc.com)

Alternatively, contact your local sales and client services representatives.

To place a deal, please contact:

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There are risks involved with this type of investment. Please refer to the Prospectus for general risk factors, and to the Key Investor Information Document for specific risk factors. It is important to remember that your investment is not guaranteed and you may not get back the amount you originally invested. Investments in emerging markets are by their nature higher risk and potentially more volatile than those inherent in established markets. There may be a high concentration in the natural resources sector which could lead to less diversification and increased volatility. Investment in Financial Derivative Instruments (FDI) may result in losses in excess of the amount invested. This is because a small movement in the price of the underlying financial instrument may result in a substantial movement in the price of the FDI. You should view this investment as medium to long-term, and should plan to keep it for at least five years. UK based investors in HSBC Global Investment Funds are advised that they may not be afforded some of the protections conveyed by the provisions of the Financial Services and Markets Act 2000. The Representative of the Fund in Switzerland is HSBC Private Bank (Suisse) SA in Geneva. The shares in HSBC Global Investment Funds have not been and will not be offered for sale or sold in the United States of America, its territories or possessions and all areas subject to its jurisdiction, or to United States Persons. All applications are made on the basis of the current HSBC Global Investment Funds Prospectus, Key Investor Information Document and most recent annual and semi-annual reports, which can be obtained upon request free of charge from HSBC Global Asset Management (UK) Limited, 8 Canada Square, Canary Wharf, London, E14 5HQ. UK, or the local distributors.

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