HSBC Mutual Fund

Product Note
HSBC Brazil Fund

(An open ended fund of fund scheme investing in HSBC Global Investment Funds - Brazil Equity Fund)

July 2026

Fund Category	Fund Manager	Benchmark [1]	Inception Date	AUM[&]
Fund of Funds (Domestic)	Sonal Gupta	MSCI Brazil 10/40 Index TRI	06 May 2011	Rs. 345.62 Cr

Investment Objective

The primary investment objective of the Scheme is to provide long term capital appreciation by investing predominantly in units/shares of HSBC Global Investment Funds (HGIF) Brazil Equity Fund. The Scheme may, at the discretion of the Investment Manager, also invest in the units of other similar overseas mutual fund schemes, which may constitute a significant part of its corpus. The Scheme may also invest a certain proportion of its corpus in money market instruments and/or units of liquid mutual fund schemes, in order to meet liquidity requirements from time to time. However, there can be no assurance or guarantee that the objective of the scheme would be achieved.

Fund of Funds - Portfolio

Issuer	Industries	% to Net Assets
Mutual Fund Units		**97.16%**
HSBC GIF BRAZIL EQUITY S3D	OVERSEAS MUTUAL FUND	97.16%
Cash Equivalent		**2.84%**
TREPS*		**2.94%**
Net Current Assets		**-0.10%**
Total Net Assets as on 30-June-2026		**100.00%**

*TREPS : Tri-Party Repo
Data as of 30 June 26

Asset Allocation – Fund of Fund

International - Mutual Fund Units	97.16%
Reverse Repos/TREPS	2.94%
Net Current Assets	-0.10%
Total Net Assets as on 30-June- 2026	**100.00%**

Month End Base Expenses Ratios (Annualized)[4]

Plan	Base Expense Ratio (BER)
Regular[5]	1.22%
Direct	0.78%

Risk Ratios[2]	
Standard Deviation	23.82%
Beta	0.94

Risk Ratios[2]	
Sharpe Ratio[3]	0.30
R2	0.98%

Exit Load: In respect of each purchase / switch-in of Units, an Exit Load of 1% is payable if Units are redeemed / switchedout within 1 year from the date of allotment. No Exit Load will be charged, if Units are redeemed/switched-out after 1 year from the date of allotment. The exit loads set forth above is subject to change at the discretion of the AMC and such changes shall be implemented prospectively.

[1] As per clause 7.22 of the SEBI Master Circular dated March 20, 2026 , on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark.
[2] Statistical Ratios disclosed are as per monthly returns (Annualized) for the last 3 years.
[3] Risk free rate 5.50% (FIMMDA-NSE MIBOR), [4] TER Annualized TER including GST on Investment Management Fees
[&]For disclosure of quarterly AUM/AAUM and AUM by geography, please visit our website: https://www.assetmanagement.hsbc.co.in/en/mutual-funds/investor-resources/information-library#&accordion1446811090=4.

Note: The views provided above is based on information available in public domain at this moment for underlying funds and subject to change. Please consult your financial advisor for any investment decision. The sector(s)/stock(s)/issuer(s) mentioned in this document do not constitute any research report nor it should be considered as an investment research, investment recommendation or advice to any reader of this content to buy or sell any stocks / investments. The Fund/portfolio may or may not have any existing / future position in these sector(s)/stock(s)/issuer(s).

Source – HSBC Mutual Fund, Data as of 30 June 2026. **Past performance may or may not be sustained in future and is not a guarantee of any future returns.**

Fund of Fund (FOF) Note - The investors are bearing the recurring expenses of the scheme, in addition to the expenses of other schemes in which the Fund of Funds Scheme makes investments.

Note – Investors are requested to note temporary suspension under subscription through lumpsum purchases, switch-ins and fresh registration of Systematic Investment Plan ('SIP'), Systematic Transfer Plan ('STP') and Income Distribution cum Capital Withdrawal Option ("IDCW") Transfer Plan in the Scheme of the Fund with effect from close of business hours on December 3, 2025 ("Effective date") till further notice. Please (click here) or refer Notice cum addendum dated December 3, 2025, for more details as available on website of HSBC Mutual Fund.

HSBC Global Investment Fund Global Brazil (Underlying Fund)

Portfolio

Instrument	Weight (%)
VALE SA	8.9%
NU HOLDINGS LTD/CAYMAN ISL-A	8.9%
ITAU UNIBANCO HOLDING S-PREF	8.4%
PETROBRAS - PETROLEO BRAS	6.6%
AXIA ENERGIA SA	5.6%
BANCO BTG PACTUAL SA-UNIT	4.7%
AMBEV SA	4.5%
BANCO BRADESCO S.A	4.4%
EMBRAER SA	4.1%
CIA SANEAMENTO BASICO DE SP	3.7%
WEG SA	3.6%
B3 SA-BRASIL BOLSA BALCAO	3.2%
EQUATORIAL SA - ORD	3.2%
PRIO SA	3.0%
XP INC - CLASS A	2.7%
TIM PARTICIPACOES SA	2.7%
LOCALIZA RENT A CAR	2.5%
VIBRA ENERGIA SA	2.5%
GERDAU SA-PREF	2.4%
ITAUSA SA	2.2%
REDE D'OR SAO LUIZ SA	1.9%
BANCO DO BRASIL S.A.	1.8%
SUZANO PAPEL E CELULO-PREF A	1.3%
AXIA ENERGIA-PR C	1.2%
ENEVA SA	1.0%
RAIA DROGASIL SA	0.7%
RUMO SA	0.6%
GPS PARTICIPACOES E EMPREEND	0.6%
JBS NV	0.5%
ISHARES MSCI BRAZIL UCITS DE	0.5%
Pooled	0.5%
LOJAS RENNER S.A.	0.5%
Cash	**1.1%**
Total	**100.00%**

Sector Allocation (%)

Name	End Weight
Financials	36.2%
Utilities	14.6%
Materials	12.5%
Industrials	11.6%
Energy	9.7%
Consumer Staples	5.8%
Consumer Discretionary	3.0%
Communication Services	2.7%
Health Care	1.9%
Pooled	0.5%
Information Technology	0.4%
Cash	**1.1%**

Source – HSBC Mutual Fund, Data as on 30 June 2026

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HSBC Brazil Fund

An Open-Ended Fund of Funds Scheme investing in HSBC Global Investments Fund - Brazil Equity Fund.

Fund Manager - Sonal Gupta Effective 02 Dec 2022. Total Schemes Managed - 05

Lump Sum Investment Performance											
Fund / Benchmark (Value of Rs 10,000 invested)	1 Year		3 Years		5 Years		10 Years		Since Inception		Inception Date
	Amount in Rs	Returns %	Amount in Rs	Returns %	Amount in Rs	Returns %	Amount in Rs	Returns %	Amount in Rs	Returns %	
HSBC Brazil Fund - Regular Plan	13130	31.30	13490	10.48	12094	3.87	15896	4.74	9892	-0.07	06-May-11
Scheme Benchmark (MSCI Brazil 10/40 Index TRI)	14013	40.13	14897	14.20	15822	9.60	27084	10.47	22411	5.47	
Additional Benchmark (Nifty 50 TRI)	9458	-5.42	12882	8.80	16097	9.98	32501	12.50	51783	11.46	
HSBC Brazil Fund - Direct Plan	13198	31.98	13716	11.10	12485	4.54	17039	5.47	10849	0.61	02-Jan-13
Scheme Benchmark (MSCI Brazil 10/40 Index TRI)	14013	40.13	14897	14.20	15822	9.60	27084	10.47	21891	5.98	
Additional Benchmark (Nifty 50 TRI)	9458	-5.42	12882	8.80	16097	9.98	32501	12.50	46910	12.13	

Past performance may or may not be sustained in future and is not a guarantee of any future returns. The performance details provided herein are of Regular as well as Direct Plan - Growth Option. Returns on ₹10,000 are point-to-point returns for the specific time period, invested at the start of the period. The returns for the respective periods are provided as on last available NAV of June 2026 for the respective schemes. Returns for 1 year and above are Compounded Annualized. Returns for less than 1 year is Simple Annualized. Load is not taken into consideration for computation of performance. Different plans shall have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged to the Regular Plan.
As per clause 6.9.1 of the SEBI Master Circular dated March 20, 2026, the scheme returns vis-à-vis the benchmark return (Total Return Index) shall be disclosed are provided from the date of allotment of units.
Post merger performance of the surviving scheme, arising out of merger of schemes with similar features, is computed as per the provisions of clause 14.3 of the SEBI Master Circular dated March 20, 2026, on Disclosure of Performance of Schemes post-merger using the weighted average performance of both transferor and transferee schemes. In other cases, performance is computed using the Applicable NAV of the surviving/continuing schemes.

SIP Performance - HSBC Brazil Fund - Regular					
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	Inception Date: 06-May-11
Total amount invested (₹)	120000	360000	600000	1810000	
Market Value as on June 30, 2026 (₹)	1,30,674	4,73,556	8,36,919	24,45,860	
Scheme Returns (%)	17.04	18.70	13.30	3.86	
MSCI Brazil 10/40 Index TRI - Scheme Benchmark (₹)	1,36,756	5,07,128	9,42,038	37,42,871	
MSCI Brazil 10/40 Index TRI - Scheme Benchmark Returns (%)	27.11	23.65	18.12	9.04	
Nifty 50 TRI - Additional Benchmark (₹)	1,16,328	3,78,444	7,25,994	48,65,398	
Nifty 50 TRI - Additional Benchmark Returns (%)	-5.67	3.28	7.57	12.12	

SIP Performance - HSBC Brazil Fund - Direct					
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	Inception Date: 02-Jan-13
Total amount invested (₹)	120000	360000	600000	1610000	
Market Value as on June 30, 2026 (₹)	1,31,065	4,77,684	8,49,985	23,39,083	
Scheme Returns (%)	17.68	19.32	13.92	5.37	
MSCI Brazil 10/40 Index TRI - Scheme Benchmark (₹)	1,36,756	5,07,128	9,42,038	32,77,345	
MSCI Brazil 10/40 Index TRI - Scheme Benchmark Returns (%)	27.11	23.65	18.12	10.01	
Nifty 50 TRI - Additional Benchmark (₹)	1,16,328	3,78,444	7,25,994	37,96,304	
Nifty 50 TRI - Additional Benchmark Returns (%)	-5.67	3.28	7.57	11.98	

Past performance may or may not be sustained in future and is not a guarantee of any future returns. For SIP returns, monthly investment of Rs. 10,000/- invested on the 1st day of every month has been considered. SIP Return are calculated on XIRR basis. IDCW are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration.
Source: HSBC Mutual Fund, data as on 30 June 2026
Click here **to check other funds performance managed by the Fund Manager**

Product Label

Scheme name and Type of scheme	Scheme Risk-o-meter	Benchmark Risk-o-meter (as applicable)
HSBC Brazil Fund (An open ended fund of fund scheme investing in HSBC Global Investment Funds - Brazil Equity Fund) **This product is suitable for investors who are seeking*:** • To create wealth over long term • Investment in equity and equity related securities through feeder route in Brazilian markets	 The risk of the scheme is Very High Risk	As per AMFI Tier I Benchmark i.e. **MSCI Brazil 10/40 Index TRI**  The risk of the benchmark is Very High Risk

* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Note on Risk-o-meters: Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme. Risk-o-meter is as on June 30, 2026.

Past performance may or may not be sustained in future and is not a guarantee of any future returns. Source: HSBC Mutual Fund, data as on 30 June 2026

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Mutual Fund investments are subject to market risks, read all scheme related documents carefully.