

Product Note

HSBC Global Emerging Markets Fund

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

October 2025

Fund Category	Fund Manager	Benchmark ¹	Inception Date	AUM ^{&}
Fund of Funds (Domestic)	Sonal Gupta	MSCI Emerging Markets Index TRI	17 Mar 2008	Rs. 153.73 Cr

Investment Objective

HSBC Global Emerging Markets Fund (Fund of Fund)

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 - Global Emerging Markets Equity Fund. 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 investment objective of the scheme would be achieved.

Portfolio

Issuer	Industries	% to Net Assets
Mutual Fund Units		97.26%
HSBC GIF GLOB EMERG MKTS EQ S1 DIS	OVERSEAS MUTUAL FUND	97.26%
Cash Equivalent		2.74%
TREPS*		6.72%
Net Current Assets		-3.98%
Total Net Assets as on 30-September-2025		100.00%

Asset Allocation

International - Mutual Fund Units	97.26%
Reverse Repos/TREPS	6.72%
Net Current Assets	- 3.98%
Total Net Assets as on 30-September-2025	100.00%

*TREPS : Tri-Party Repo, Data as on 30 September 2025

Risk Ratios ²	
Standard Deviation	16.06%
Beta	1.02

Risk Ratios ²	
Sharpe Ratio ³	0.76
R2	0.92%

Exit Load: In respect of each purchase / switch-in of Units, an Exit Load of 1% is payable if Units are redeemed / switched out within 1 year from the date of allotment. (ii) 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.

Month End Total Expenses Ratios (Annualized)⁴ – Regular⁵: 1.55%, Direct: 1.12%

¹ As per clause 1.9 of the SEBI Master Circular dated June 27, 2024, 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. Furthermore, the same is effective from 01 December 2021

² Statistical Ratios disclosed are as per monthly returns (Annualized) for the last 3 years., ³ Risk free rate 5.74% (FIMMDA-NSE MIBOR), ⁴ TER Annualized TER including GST on Investment Management Fees

⁵ 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 September 2025. **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. 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.

HSBC Global Investment Fund Global Emerging Markets- HEMF (Underlying Fund)

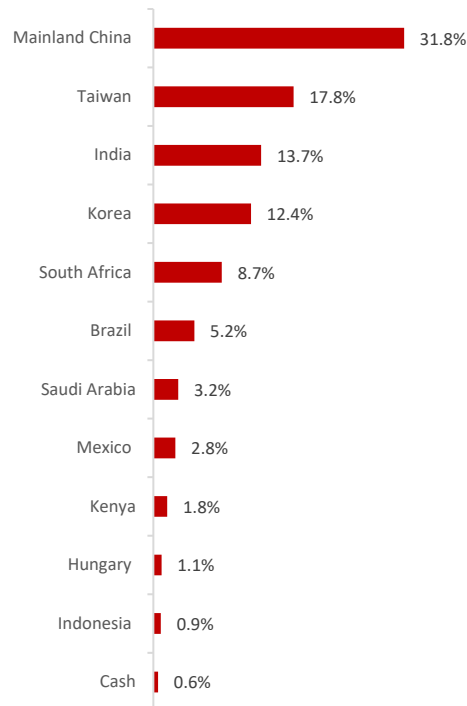
Portfolio

Instrument	Weight (%)
TAIWAN SEMICONDUCTOR CO LTD	9.8%
TENCENT HOLDINGS LTD	8.0%
ALIBABA GROUP HOLDING LTD	6.4%
SAMSUNG ELECTRONICS CO LTD	5.3%
HON HAI PRECISION INDUSTRY	4.0%
SK HYNIX INC	3.3%
XIAOMI CORP-CLASS B	2.9%
GENERA SAB DE CV	2.8%
CONTEMPORARY AMPEREX TECHN-A	2.8%
HDFC BANK LIMITED	2.6%
MEDIATEK INC	2.5%
RELIANCE INDUSTRIES LIMITED	2.5%
MTN GROUP LTD	2.3%
NU HOLDINGS LTD/CAYMAN ISL-A	2.2%
AIRTEL AFRICA PLC	2.2%
TOTVS SA	2.2%
SHRIRAM FINANCE LTD	2.2%
ANGLO AMERICAN PLC	2.2%
BYD CO LTD-H	2.1%
CAPITEC BANK HOLDINGS LTD	2.0%
HYUNDAI MOTOR CO	2.0%
MEITUAN-CLASS B	1.9%
AL RAJHI BANK	1.9%
CIMC ENRIC HOLDINGS LTD	1.9%
CHINA LONGYUAN POWER GROUP-H	1.8%
SAFARICOM PLC	1.8%
LARGAN PRECISION CO LTD	1.5%
HINDUSTAN UNILEVER LTD	1.4%
ETERNAL LTD	1.4%
SAUDI TADAWUL GROUP HOLDING	1.3%
WEICHAJ POWER CO LTD-H	1.1%
PING AN INSURANCE GROUP CO-H	1.1%
OTP BANK PLC	1.1%
INFOSYS LTD	1.0%
BHARTI AIRTEL LTD	1.0%
COUPANG INC	0.9%
BANK RAKYAT INDONESIA PERSER	0.9%
WUXI APPTec CO LTD-H	0.9%
KB FINANCIAL GROUP INC	0.8%
ITAU UNIBANCO HOLDING S-PREF	0.8%
ICICI BANK LTD	0.8%
PDD HOLDINGS INC	0.7%
PB FINTECH LTD	0.5%
HDFC BANK LTD-ADR	0.3%
ZIJIN GOLD INTERNATIONAL CO	0.2%
Cash	0.6%
Total	100.00%

Sector Allocation (%)

Name	Weight
Information Technology	32.6%
Financials	21.3%
Consumer Discretionary	15.5%
Communication Services	15.3%
Industrials	5.7%
Energy	2.5%
Materials	2.3%
Utilities	1.8%
Consumer Staples	1.4%
Health Care	0.9%
Cash	0.6%

Country allocation



Data as on 30 September 2025, Source – HSBC Mutual Fund.

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HSBC Global Emerging Markets Fund

An open-ended fund of fund scheme investing in HSBC Global Investment Funds – Global Emerging Markets Equity Fund

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

Lump Sum Investment Performance											Inception Date
Fund / Benchmark (Value of Rs 10,000 invested)	1 Year		3 Years		5 Years		10 Years		Since Inception		
	Amount in Rs	PTP Returns %	Amount in Rs	PTP Returns %	Amount in Rs	PTP Returns %	Amount in Rs	PTP Returns %	Amount in Rs	PTP Returns %	
HSBC Global Emerging Markets Fund - Regular Plan	12421	24.21	16438	18.00	14988	8.42	25749	9.91	24647	5.27	17-Mar-08
Scheme Benchmark (MSCI Emerging Markets Index TRI)	12443	24.43	18032	21.69	16951	11.13	29240	11.32	42995	8.67	
Additional Benchmark (Nifty 50 TRI)	9655	-3.45	14904	14.21	23241	18.36	35010	13.34	67490	11.49	
HSBC Global Emerging Markets Fund - Direct Plan	12497	24.97	16770	18.79	15512	9.17	27612	10.68	23856	7.06	02-Jan-13
Scheme Benchmark (MSCI Emerging Markets Index TRI)	12443	24.43	18032	21.69	16951	11.13	29240	11.32	27816	8.35	
Additional Benchmark (Nifty 50 TRI)	9655	-3.45	14904	14.21	23241	18.36	35010	13.34	48009	13.09	

SIP Performance - HSBC Global Emerging Markets Fund - Regular					Inception Date: 17-Mar-08
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	2100000	
Market Value as on September 30, 2025 (₹)	1,48,638	5,01,372	8,15,275	42,74,155	
Scheme Returns (%)	47.40	22.78	12.23	7.59	
MSCI Emerging Markets Index TRI - Scheme Benchmark (₹)	1,48,464	5,14,674	8,68,137	53,14,201	
MSCI Emerging Markets Index TRI - Scheme Benchmark Returns (%)	47.10	24.69	14.77	9.77	
Nifty 50 TRI - Additional Benchmark (₹)	1,23,293	4,26,282	8,24,982	74,44,629	
Nifty 50 TRI - Additional Benchmark Returns (%)	5.16	11.31	12.71	13.07	

SIP Performance - HSBC Global Emerging Markets Fund - Direct					Inception Date: 02-Jan-13
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	1520000	
Market Value as on September 30, 2025 (₹)	1,49,087	5,06,601	8,29,176	28,16,711	
Scheme Returns (%)	48.19	23.53	12.91	9.27	
MSCI Emerging Markets Index TRI - Scheme Benchmark (₹)	1,48,464	5,14,674	8,68,137	30,02,933	
MSCI Emerging Markets Index TRI - Scheme Benchmark Returns (%)	47.10	24.69	14.77	10.19	
Nifty 50 TRI - Additional Benchmark (₹)	1,23,293	4,26,282	8,24,982	37,92,495	
Nifty 50 TRI - Additional Benchmark Returns (%)	5.16	11.31	12.71	13.53	

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 September 2025

[Click here](#) to check other funds performance managed by the Fund Manager

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 September 2025 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 5.9.1 of the SEBI Master Circular dated June 27, 2024, 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 13.4 of the SEBI Master Circular dated June 27, 2024, 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.

Product Label

Scheme name and Type of scheme	Scheme Risk-o-meter	Benchmark Risk-o-meter (as applicable)
HSBC Global Emerging Markets Fund (An open ended fund of fund scheme investing in HSBC Global Investment Funds - Global Emerging Markets Equity Fund) This product is suitable for investors who are seeking*: • To create wealth over long term • Investment predominantly in units of HSBC Global Investment Funds – Global Emerging Markets Equity Fund	 The risk of the scheme is Very High Risk	As per AMFI Tier I Benchmark Index: MSCI Emerging Markets 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: Riskometer is as on 30 September 2025, 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

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 September 2025

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

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