HSBC Mutual Fund

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)

July 2026

Fund Category	Fund Manager	Benchmark [1]	Inception Date	AUM[&]
Fund of Funds (Domestic)	Sonal Gupta	MSCI Emerging Markets Index TRI	17 Mar 2008	Rs. 491.96 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		**98.69%**
HSBC GIF GLOB EMERG MKTS EQ S1 DIS	OVERSEAS MUTUAL FUND	98.69%
Cash Equivalent		**1.31%**
TREPS*		**1.50%**
Net Current Assets		**-0.19%**
Total Net Assets as on 30-June-2026		**100.00%**

Asset Allocation

International - Mutual Fund Units	98.69%
Reverse Repos/TREPS	1.50%
Net Current Assets	- 0.19%
Total Net Assets as on 30-June-2026	**100.00%**

*TREPS : Tri-Party Repo, Data as on 30 June 2026

Month End Base Expenses Ratios (Annualized)[4]

Plan	Base Expense Ratio (BER)
Regular[5]	1.22%
Direct	0.43%

Risk Ratios[2]	
Standard Deviation	19.10%
Beta	1.02

Risk Ratios[2]	
Sharpe Ratio[3]	1.10
R2	0.94%

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. (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.

[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. 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 Emerging Markets- HEMF (Underlying Fund)

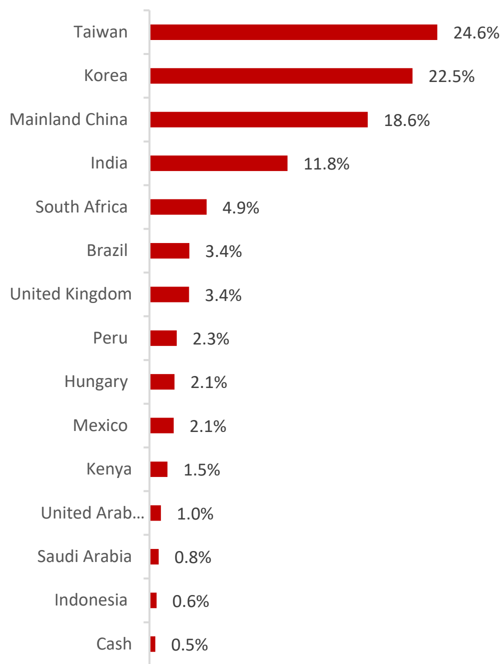
Portfolio

Instrument	Weight (%)
TAIWAN SEMICONDUCTOR CO LTD	10.0%
SAMSUNG ELECTRONICS CO LTD	9.4%
SK HYNIX INC	8.2%
TENCENT HOLDINGS LTD	5.2%
ALIBABA GROUP HOLDING LTD	3.3%
SHRIRAM FINANCE LTD	3.2%
MEDIATEK INC	3.1%
HON HAI PRECISION INDUSTRY	2.4%
RELIANCE INDUSTRIES LIMITED	2.4%
CREDICORP LTD	2.3%
DELTA ELECTRONICS INC	2.3%
OTP BANK PLC	2.1%
CONTEMPORARY AMPEREX TECHN-A	2.1%
GENTERA SAB DE CV	2.1%
LARGAN PRECISION CO LTD	1.9%
CAPITEC BANK HOLDINGS LTD	1.8%
AIRTEL AFRICA PLC	1.8%
BHARTI AIRTEL LTD	1.6%
HYUNDAI MOTOR CO	1.6%
ANGLO AMERICAN PLC	1.6%
HSBC MSCI TAIWAN CAPPED ETF	1.6%
CHROMA ATE INC	1.6%
SAFARICOM PLC	1.5%
ASE TECHNOLOGY HOLDING -ADR	1.5%
MTN GROUP LTD	1.5%
TOTVS SA	1.5%
SK SQUARE CO LTD	1.4%
CHINA CONSTRUCTION BANK-H	1.3%
INFOSYS LTD	1.2%
MONTAGE TECHNOLOGY CO LTD-A	1.2%
BYD CO LTD-H	1.2%
ITAU UNIBANCO HOLDING S-PREF	1.1%
ASE TECHNOLOGY HOLDING CO LT	1.1%
HDFC BANK LIMITED	1.0%
ABU DHABI COMMERCIAL BANK	1.0%
HINDUSTAN UNILEVER LTD	1.0%
MEITUAN-CLASS B	1.0%
SIEYUAN ELECTRIC CO LTD-A	1.0%
WEICHAI POWER CO LTD-H	0.9%
KB FINANCIAL GROUP INC	0.9%
AL RAJHI BANK	0.8%
QUANTA COMPUTER INC	0.8%
ICICI BANK LTD	0.7%
ETERNAL LTD	0.6%
BANK RAKYAT INDONESIA PERSER	0.6%
SAMSUNG ELECTRO-MECHANICS CO	0.5%
B3 SA-BRASIL BOLSA BALCAO	0.5%
BAIDU INC-CLASS A	0.5%
NU HOLDINGS LTD/CAYMAN ISL-A	0.4%
PING AN INSURANCE GROUP CO-H	0.4%
ZIJIN GOLD INTERNATIONAL CO	0.3%
CIMC ENRIC HOLDINGS LTD	0.3%
SAMSUNG C&T CORP	0.3%
HYUNDAI MOBIS CO LTD	0.2%
Cash	**0.5%**
Total	**100.00%**

Sector Allocation (%)

Name	Weight
Information Technology	46.5%
Financials	21.7%
Communication Services	12.1%
Consumer Discretionary	7.9%
Industrials	6.0%
Energy	2.4%
Materials	1.9%
Consumer Staples	1.0%
Cash	**0.5%**

Country allocation



Data as on 30 June 2026, 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											
Fund / Benchmark (Value of Rs 10,000 invested)	1 Year		3 Years		5 Years		10 Years		Since Inception		Inception Date
	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	16513	65.13	20833	27.69	16798	10.92	33313	12.78	35113	7.10	17-Mar-08
Scheme Benchmark (MSCI Emerging Markets Index TRI)	15829	58.29	21454	28.94	17997	12.46	36557	13.83	59336	10.22	
Additional Benchmark (Nifty 50 TRI)	9458	-5.42	12882	8.80	16097	9.98	32501	12.50	65945	10.86	
HSBC Global Emerging Markets Fund - Direct Plan	16614	66.14	21250	28.53	17377	11.68	35717	13.57	34158	9.53	02-Jan-13
Scheme Benchmark (MSCI Emerging Markets Index TRI)	15829	58.29	21454	28.94	17997	12.46	36557	13.83	38387	10.48	
Additional Benchmark (Nifty 50 TRI)	9458	-5.42	12882	8.80	16097	9.98	32501	12.50	46910	12.13	

SIP Performance - HSBC Global Emerging Markets Fund - Regular					
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	Inception Date: 17-Mar-08
Total amount invested (₹)	120000	360000	600000	2190000	
Market Value as on June 30, 2026 (₹)	1,57,728	6,27,996	11,07,806	61,98,799	
Scheme Returns (%)	63.70	39.84	24.84	10.41	
MSCI Emerging Markets Index TRI - Scheme Benchmark (₹)	1,54,453	6,16,683	11,27,480	74,42,255	
MSCI Emerging Markets Index TRI - Scheme Benchmark Returns (%)	57.82	38.42	25.57	12.11	
Nifty 50 TRI - Additional Benchmark (₹)	1,16,336	3,78,780	7,26,044	73,61,492	
Nifty 50 TRI - Additional Benchmark Returns (%)	-5.66	3.34	7.57	12.01	

SIP Performance - HSBC Global Emerging Markets 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 (₹)	1,58,376	6,34,975	11,27,802	41,43,222	
Scheme Returns (%)	64.88	40.71	25.58	13.15	
MSCI Emerging Markets Index TRI - Scheme Benchmark (₹)	1,54,453	6,16,683	11,27,480	42,52,596	
MSCI Emerging Markets Index TRI - Scheme Benchmark Returns (%)	57.82	38.42	25.57	13.49	
Nifty 50 TRI - Additional Benchmark (₹)	1,16,336	3,78,780	7,26,044	37,92,961	
Nifty 50 TRI - Additional Benchmark Returns (%)	-5.66	3.34	7.57	11.97	

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**

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 May 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.

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 June 2026, 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 June 2026

HSBC Mutual Fund, 9-11th Floor, NESCO - IT Park Bldg. 3, Nesco Complex, Western Express Highway, Goregaon East, Mumbai 400063. Maharashtra.
GST - 27AABCH0007N1ZS, Email: investor.line@mutualfunds.hsbc.co.in | Website: www.assetmanagement.hsbc.co/in

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