

HSBC GIF BRIC MARKETS EQUITY

November 2009

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 Objective

The sub-fund will invest at least two thirds of its total non-cash assets 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 the 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 under allocate between the BRIC countries as considered appropriate.

Fund Statistics (30/10/2009)

Fund size in millions (USD)	613.60
Portfolio Turnover *	0.08
Volatility **	38.27
Tracking Error **	N/A
Information Ratio **	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

Equity Portfolio Manager: International, Europe and Emerging Markets, SINOPIA Asset Management .

Patrick Gautier is Portfolio Manager, Europe and Emerging Markets for SINOPIA and has been working in the industry since 2000 when he joined SINOPIA. 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	30/09/2008 - 30/09/2009	30/09/2007 - 30/09/2008	30/09/2006 - 30/09/2007	30/09/2005 - 30/09/2006	30/09/2004 - 30/09/2005
HSBC GIF BRIC MARKETS EQUITY	23.9	-38.0	72.6	N/A	N/A

Rolling time period	1 month	3 months	6 months	1 year	3 years	Inception	2009	2008	2007
Fund	5.4	13.2	52.5	77.8	33.5	55.8	78.3	-58.6	55.4
Morningstar mean	4.0	13.8	52.0	85.7	31.1		83.2	-58.3	50.3
Fund rank	6/32	17/31	15/31	16/27	3/20		17/30	7/25	6/20
Quartile rank	1	3	2	3	1		3	1	2

*** 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 30/10/2009, Morningstar run date 09/11/2009. Morningstar Sector used Offshore and International Funds, Eq BRIC. 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 2009 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.

Fund details

- ▶ **Annual charge** 1.50%
- ▶ **Maximum initial charge** 5.54%
- ▶ **Dealing** daily by 10:00am (CET)
- ▶ **Valuation** daily at 11:00am (CET)
- ▶ **Minimum initial investment** (USD) 5,000 *
- ▶ **Financial year end** 31st March
- ▶ **Benchmark** None
- ▶ **Management Company** HSBC Investment Funds (Luxembourg) S.A.
- ▶ **Investment Advisor** Sinopia 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** 240

* or equivalent.

Top 10 holdings (30/10/2009)

Stock	Weight	Industry Sector
1 Petrobras Petroleo Brasileiro (O)	9.05%	Oil Gas & Consum Fuels
2 GAZPROM (RUB)	4.47%	Oil Gas & Consum Fuels
3 Industrial & Commercial Bank of	3.58%	Commercial Banks
4 China Mobile (HK) Ltd	3.57%	Wireless Telecom. Services
5 China Construction Bank Corp.	3.51%	Commercial Banks
6 Cia Vale do Rio Doce Pfd Sh -A-	3.48%	Metals & Mining
7 China Life Insurance Co. Ltd. (C)	3.10%	Insurance
8 Itau Unibanco Banco Multiplo SA	3.06%	Commercial Banks
9 Cia Vale do Rio Doce Ord Sh	2.76%	Metals & Mining
10 Bank of China Ltd.	2.60%	Commercial Banks
	39.19%	

Portfolio composition (30/10/2009)

Country	Fund
China	40.27%
Brazil	31.95%
India	14.03%
Russia	13.75%
	100.00%

Contact

Further information about HSBC Global Asset Management, details of our individual funds performance and prices can be found at www.assetmanagement.hsbc.com

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Alternatively, contact your local sales and client services representatives.

To place a deal, please contact:

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