

HSBC SAUDI ARABIA LIMITED

HSBC Emerging Markets Equity Fund

Argaam Annual Fund Report - Dec 2016

Price	7.2969	YTD	5.95 %	NAV	18,005,415.00
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Investment Strategy

The fund invests mainly in equities and equities instruments in emerging markets or through investing in global listed companies' equities, on condition; that those companies are working primarily in investments in the emerging markets

Fund Objective

The fund aims to achieve long term capital growth through investing in an investment portfolio consists of listed companies' equities in the emerging stock markets. That comply with Shariah standards

Asset Class: Open

Inception Date: 6-3-2008

Fund Manager: HSBC SAUDI ARABIA LIMITED

Fund Classification: Income & Growth

Fund Benchmark Composite index

Fund Category: Equity

Fund Currency: USD

Price Since Inception: 10

Fund SubCategory : Shariah compliant

Geographic Focus : Emerging Markets

Statistics Analysis

Annualized Performance	1 Y	3 Y	5 Y	SI
Return	5.95%	-4.01%	-1.46%	-3.86%
Standard Deviation	16.28%	14.97%	16.07%	28.73%
Average Return	0.06%	-0.04%	0.00%	0.04%

Cumulative Performance	1 Y	3 Y	5 Y	IS
End of Dec-2016	5.95%	-11.55%	-7.10%	-27.03%

Min. Subscription	5,000.00	Min. Redemption	2,500.00
Subscription Fee	2.00%	Redemption Fee	-
Management Fee	2.30%	Performance Fee	-
Management Fee Type	Per annum	Custodian Fee	-

Comment

HSBC Emerging Markets Equity Fund , achieved accumulated return of 5.95% at the end of year 2016

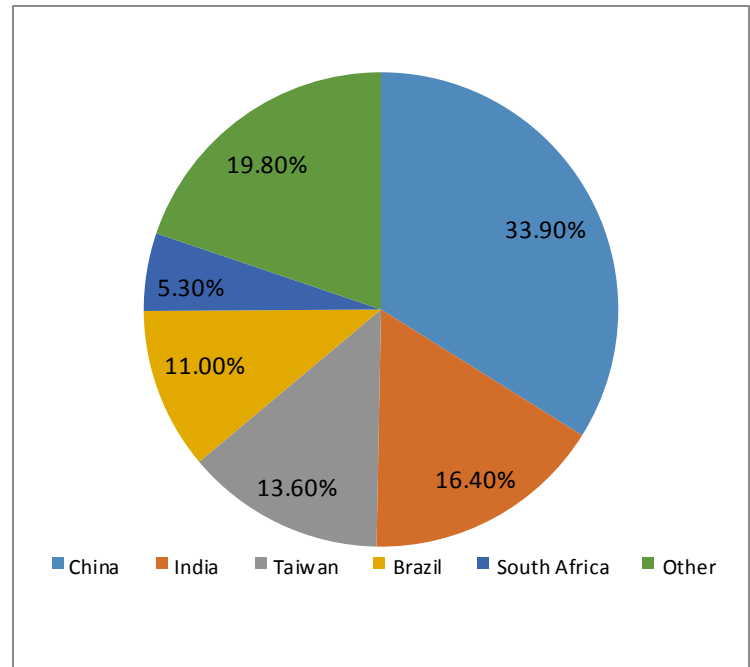
The Fund that invests mainly in equities and equities instruments in emerging markets , has achieved Average Return during the Annual Report-2016 of 0.06%

The fund's Standard Deviation increased to 16.28% compared to 15.66% at the Annual return - 2015. Which indicates an increase of the risk level.

Geographical Allocation as of 31-Oct-2016

Country	Geographical Allocation as of
China	33.90%
India	16.40%
Taiwan	13.60%
Brazil	11.00%
South Africa	5.30%
Other	19.80%

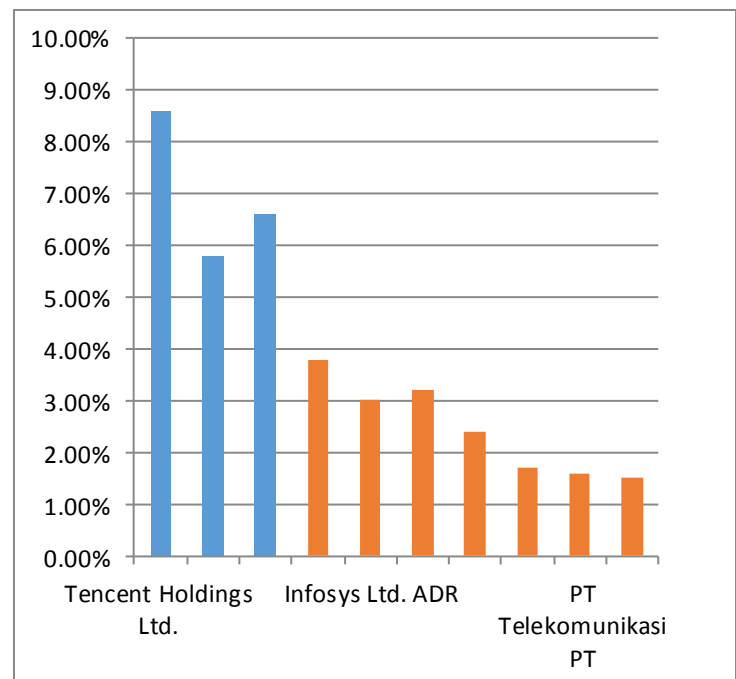
Geographical Allocation as of 31-Oct-2016



Top Holdings as of 31-Oct-2016

Company	Percentage
Tencent Holdings Ltd.	8.60%
Taiwan Semiconductor	5.80%
Alibaba Group HLD-ADR	6.60%
China Mobile Ltd.	3.80%
Infosys Ltd. ADR	3.00%
Yandex NV	3.20%
Baidu.Com Spon ADR	2.40%
Ultrapar Participacoes SA	1.70%
PT Telekomunikasi PT	1.60%
Infosys Ltd.	1.50%

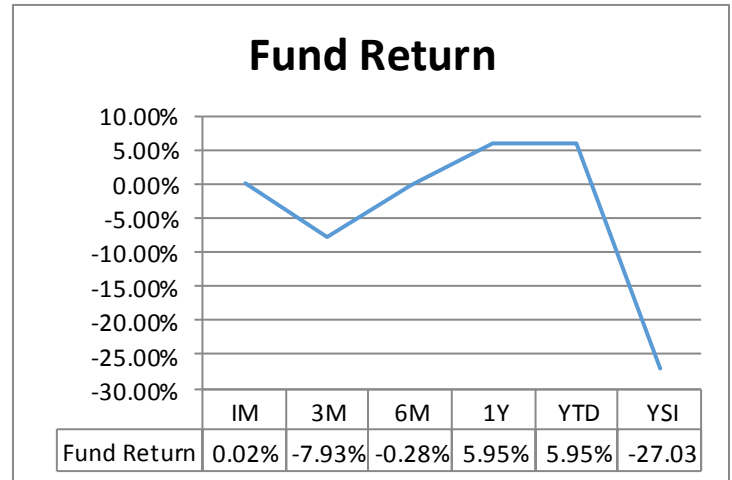
Top Holdings as of 31-Oct-2016



Fund Return

Period	Fund Return
IM	0.02%
3M	-7.93%
6M	-0.28%
1Y	5.95%
YTD	5.95%
YSI	-27.03%

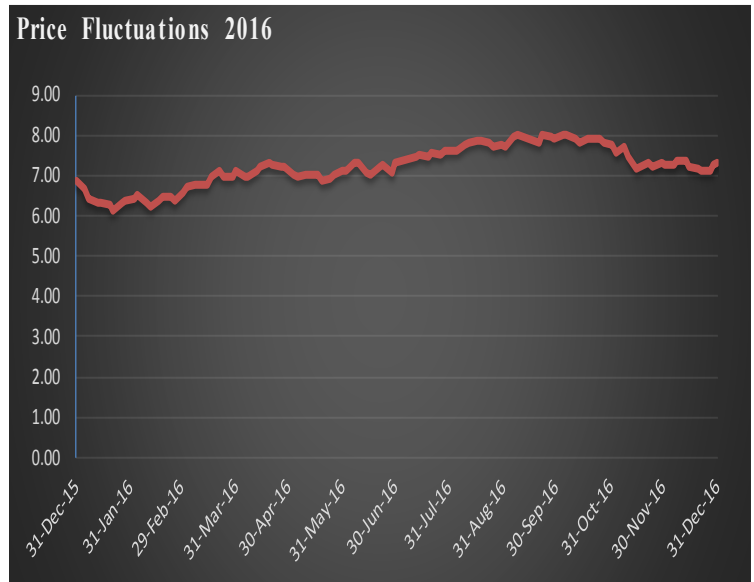
Fund Return



Assets & Liabilities (Compared to 6 months)

	Dec-15	Jun-16
Total Assets	18,332,357	18,919,817
Total Liabilities	30,783	47,408
Total Equity	18,301,574	18,872,409
Net Income	(2,502,847)	1,095,753

Price Fluctuations



Performance

The Fund's YTD reached 5.95% on 31-12-2016 compared to YTD -12.08% on 31-12-2015 which indicates increase in Annual return - 2016 by 18.03%

The Risk Level in this fund is High