

HSBC Global Emerging Markets

Equity Fund – GEM

Monthly Factsheet

as of 30 September 2016

Profile

The fund seeks to provide long-term capital growth by investing in a diversified portfolio of shariah-compliant companies with an official listing on a major stock exchange or other regulated markets of emerging countries, as well as in shares of companies listed in other stock exchanges and regulated markets which carry out a substantial part of their economic activities in any emerging market country .

Top Holdings

Stock	Weight %	Country/Territory
Tencent Holdings Ltd.	8.6	China
Alibaba Grp HLD-ADR	6.6	China
Taiwan Semiconductor	5.8	Taiwan
China Mobile Ltd.	3.8	China
Yandex NV	3.2	Russia
Infosys Ltd. ADR	3.0	India
Baidu.Com Spon ADR	2.4	China
Ultrapar Participacoes SA	1.7	Brazil
PT Telekomunikasi PT	1.6	Indonesia
Infosys Ltd.	1.5	India

Top Fund Composition

Country/Territory	Weight %
China	33.9
India	16.4
Taiwan	13.6
Brazil	11.1
Hong Kong	5.3

Contact Details

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Local and International Investors

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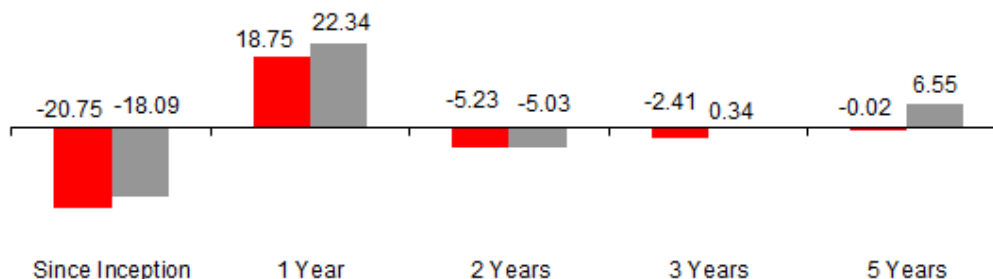


Fund Details

Fund Manager	HSBC Saudi Arabia Ltd.
Inception Date	06 March 2008
Inception Price	USD 10
Fund Type	Open ended
Investment Policy	Active Management
Base Currency Of the Fund	US Dollar
Risk/Return Profile	High
Benchmark	A composite Benchmark incorporating the Dow Jones Islamic Market Emerging Markets Index and the Dow Jones Islamic Market BRIC (Brazil, Russia, India, and China) Index
Bloomberg Code	AMANEMR AB
Zawya Code	HSBGEME.MF
Fund Size (USD)	20 Million
Minimum Initial Investment	USD 5,000
Minimum Additional Investment	USD 2,500
Valuation Day	Tuesday & Thursday
Cut off Time	Before 12 pm, Riyadh time; On Monday for Tuesday valuation, and on Wednesday for Thursday valuation.
Redeemed Funds Payment	Four Business Days after valuation day
Annual Management Fee	2.3%
Subscription Fee	Up to 2%

Performance as of 29 September 2016

	Since Inception	1 Year	2 Years	3 Years	5 Years
	% Chg	% Chg	% Chg	% Chg	% Chg
■ HSBC Global Emerging Markets Equity Fund	-20.75	18.75	-5.23	-2.41	-0.02
■ GEM Composite Benchmark	-18.09	22.34	-5.03	0.34	6.55



Please note that the above figures refer to past performance and that past performance is not a reliable indicator of future results. The investment performance of the fund is calculated on a total return basis (i.e. with the cash dividend reinvested), while the investment performance of the benchmark is calculated on a price return basis (i.e. does not include the cash dividend paid). The data is based on the last calculated NAV of the Fund for each month and the value of the benchmark on the corresponding day.

* A composite Benchmark incorporating the Dow Jones Islamic Market Emerging Markets Index and the Dow Jones Islamic Market BRIC (Brazil, Russia, India and China) Index.

Fund manager comments

Global equities edged up in September, boosted by higher oil prices, and ongoing expectations of loose global monetary policy. Emerging markets (EM) stocks continue to outperform their developed world counterparts, with support coming from further recovery in Commodity prices and relative US dollar weakness. Signs of reacceleration of Global trade with exports orders rising for the fourth consecutive month in Asia as well as receding risk aversion since Brexit are also favorable.

Our composite Benchmark the cap-weighted composite index built with the Dow Jones Islamic Emerging Markets index and the Dow Jones Islamic BRIC index posted a monthly rise of 1.93% in US dollar terms, with a cumulative 15.52% USD rise year to date.

Latin America Stocks underperformed as Mexican stocks retreated by 3.33% in USD, dragged down by a depreciation in Mexican Peso and signs of stalling economy. The Mexican GDP in Q2 has shrunk by 0.2% as Industrial Production is suffering from a slowdown in manufacturing in the US and weak oil prices. On the opposite, Russia is showing signs of GDP recovery which is triggering the currency recovery, with the equity market posting a 3.85% return. In China, recent activity data continue to show growth stabilisation on the back of government policy support and improved external demand.

During the month, the HSBC Global Emerging Markets Equity Fund increased by 2.36% in USD, outperforming the composite benchmark by 0.44%.

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