

## HSBC Global Emerging Markets

### Equity Fund – GEM

#### Monthly Factsheet

as of 31 October 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	11.0
South Africa	5.3

#### Contact Details

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Local and International Investors

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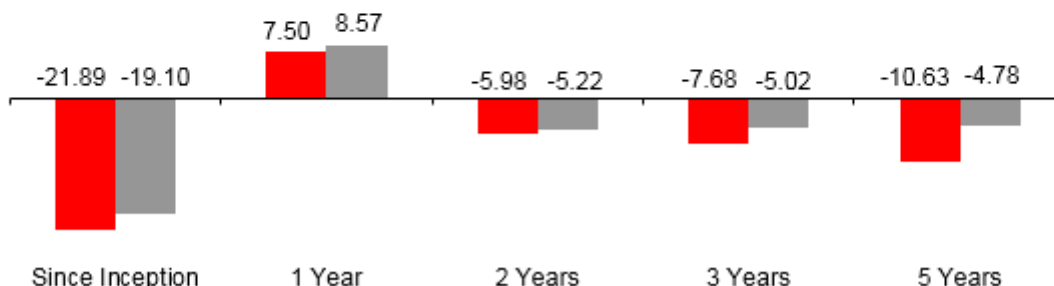


#### Fund Details

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 27 October 2016

	Since Inception	1 Year	2 Years	3 Years	5 Years
	% Chg	% Chg	% Chg	% Chg	% Chg
■ HSBC Global Emerging Markets Equity Fund	-21.89	7.50	-5.98	-7.68	-10.63
■ GEM Composite Benchmark	-19.10	8.57	-5.22	-5.02	-4.78



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 lower in October on back of growing expectations of a Fed rate hike and lower oil prices, which offset support from broadly upbeat earnings. Meanwhile, emerging market stocks outperformed their developed world counterparts again in October. Our composite Benchmark the cap-weighted composite index computed with the Dow Jones Islamic Emerging Markets index and the Dow Jones Islamic BRIC index posted a monthly decline of 1.41% in US dollar terms, with the year-to-date rise of 14.09%. EM assets still benefit from firmer commodity prices and improved global economic momentum amid favorable monetary and policy actions. Chinese GDP stabilized at 6.7% in line with expectations, while the currency depreciated by 1.7% against US dollar. In Russia, the activity surprised to the upside, with a strong improvement in the Manufacturing PMI. In Brazil, recent releases have confirmed that the economy has bottomed out; the government showed its determination to push ahead reforms to restore growth and cap the record high budget deficit, which propelled the Equity market higher. In Mexico, Equities were also up, essentially thanks to better than expected macro-economic figures. The Mexican Peso has also firmed up thanks to the recent monetary tightening.

In this context, the HSBC Global Emerging Markets Equity Fund posted a decline of 1.72% in USD terms, underperforming the composite benchmark by 0.31%.

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