

## HSBC SAUDI ARABIA LIMITED

### HSBC Financial Institutions Fund

Argaam Annual Fund Report - Dec 2016

<b>Price</b>	<b>13.5698</b>	<b>YTD</b>	<b>(1.34)%</b>	<b>NAV</b>	<b>37,762,480.00</b>
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#### Investment Strategy

The fund will follow an active investment strategy by investing in equities of financial institutions listed on the Saudi stock market, including banks and financial firms according to Tadawul Banking and Financial Services Index

#### Fund Objective

The fund aims to provide medium to long-term capital growth by investing in the shares of Saudi Arabian stock market

**Asset Class:** Open

**Inception Date:** 1-8-2004

**Fund Manager:** HSBC SAUDI ARABIA LIMITED

**Fund Classification:** Growth

**Fund Benchmark** Tadawul Banks and Financial Services Index

**Fund Category:** Equity

**Fund Currency:** Riyal

**Price Since Inception:** 10

**Fund SubCategory :** Non-Shariah compliant

**Geographic Focus :** Saudi Arabia

#### Statistics Analysis

Annualized Performance	1 Y	3 Y	5 Y	SI
Return	-1.34%	-3.51%	3.13%	2.58%
Standard Deviation	23.36%	24.55%	21.95%	31.03%
Average Return	0.02%	-0.01%	0.11%	0.26%

Cumulative Performance	1 Y	3 Y	5 Y	IS
End of Dec-2016	-1.34%	-10.16%	16.67%	35.70%

Min. Subscription	5,000.00	Min. Redemption	2,500.00
Subscription Fee	2.00%	Redemption Fee	-
Management Fee	1.70%	Performance Fee	-
Management Fee Type	Per annum	Custodian Fee	-

#### Comment

HSBC Financial Institutions Fund , achieved accumulated return of -1.34% at the end of year 2016

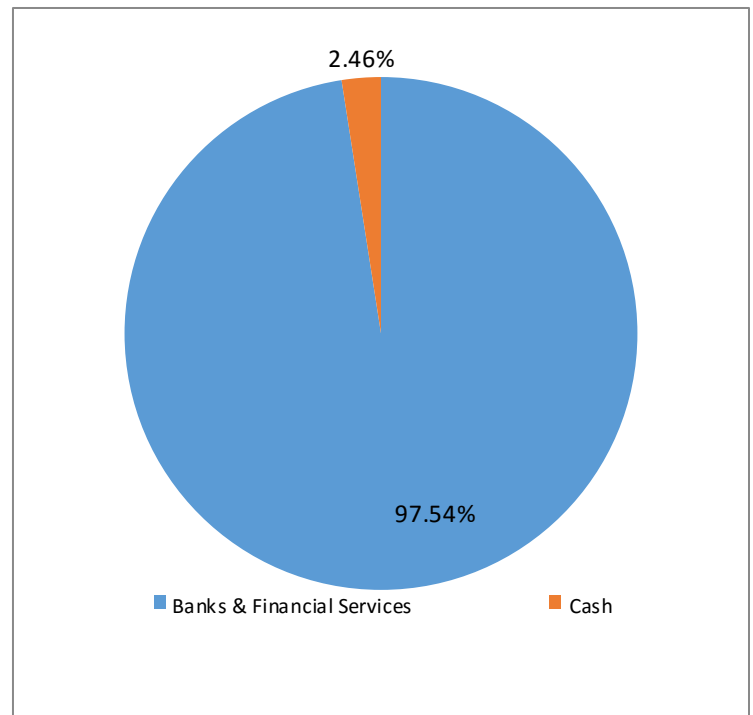
The Fund that invests in equities of financial institutions listed on the Saudi stock market, including banks and financial firms according to Tadawul Banking , has achieved Average Return during the Annual Report-2016 of 0.02%

The fund's Standard Deviation reached 23.36% compared to 24.82% at the Annual return - 2015. which indicates a decrease in the risk level.

Asset Allocation as of 31-Oct-2016

Sector	Asset Allocation as of
Banks & Financial Services	97.54%
Cash	2.46%

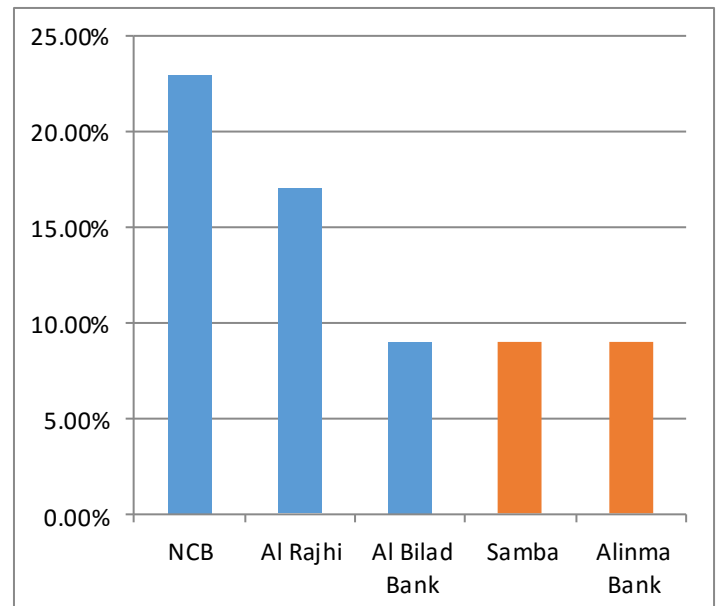
Asset Allocation as of 31-Oct-2016



Top Holdings as of 31-Oct-2016

Company	Percentage
NCB	23.00%
Al Rajhi	17.00%
Al Bilad Bank	9.00%
Samba	9.00%
Alinma Bank	9.00%

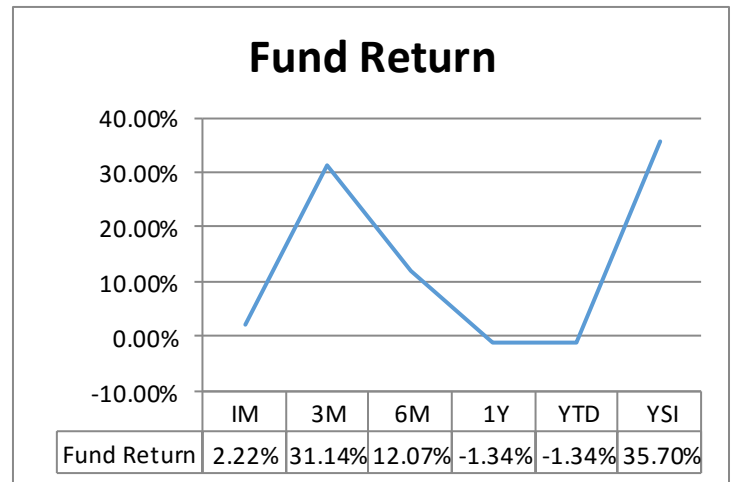
Top Holdings as of 31-Oct-2016



## Fund Return

Period	Fund Return
IM	2.22%
3M	31.14%
6M	12.07%
1Y	-1.34%
YTD	-1.34%
YSI	35.70%

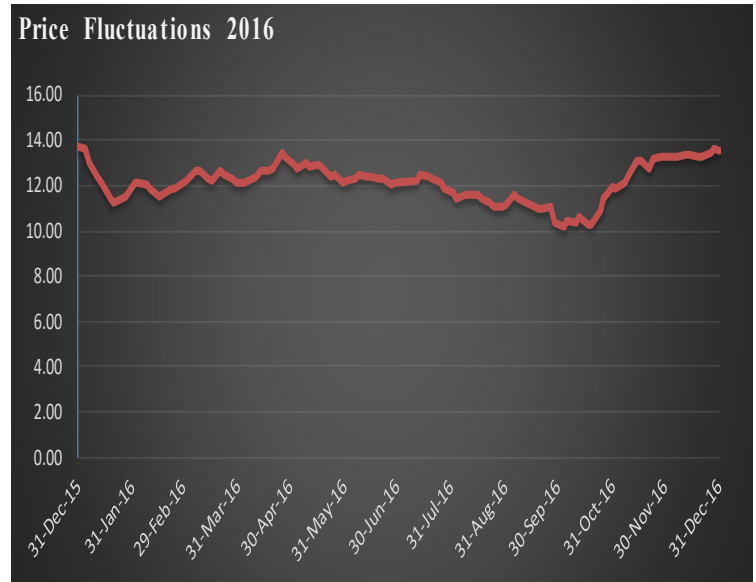
## Fund Return



## Assets & Liabilities (Compared to 6 months)

	Dec-15	Jun-16
Total Assets	37,923,842	33,865,025
Total Liabilities	5,280	55,824
Total Equity	37,918,562	33,809,201
Net Income	(4,888,495)	(4,467,258)

## Price Fluctuations



## Performance

The Fund's YTD reached -1.34% on 31-12-2016 compared to YTD -16.97% on 31-12-2015 which indicates increase in Annual return - 2016 by 15.63%

The Risk Level in this fund is High