

HSBC Saudi Equity Fund – SEF

Monthly Factsheet

as of 31 December 2017

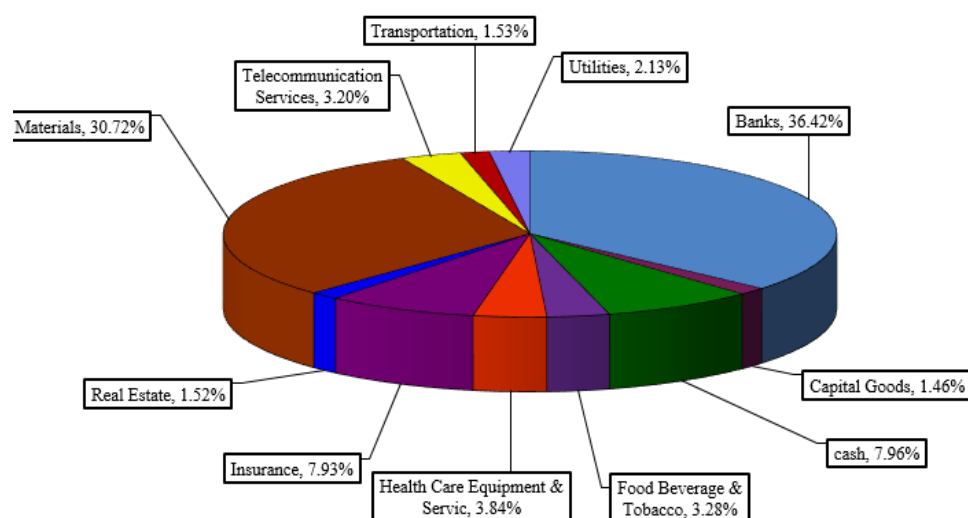
Profile

The fund aims to achieve capital growth by investing in companies listed on the Saudi Equity Market over the medium to long term.

Top 10 Holdings (as of 1st valuation day of 4th Quarter 2017)

Stock	Weight %	Sector
Saudi Basic Industries Corp	10	Materials
Al-Rajhi Bank.	10	Banks
National Commercial Bank	7	Banks
Saudi Fransi Bank .	6	Banks
SAMBA Financial Group	6	Banks
Saudi Electricity	6	Utilities
Yanbu National Petrochemical	5	Materials
Advanced Petrochemical Co	5	Materials
Saudi British Bank.	5	Banks
Jabal Omar.	4	Real Estate

Fund Composition (as end of December 2017)



Contact Details

HSBC Saudi Arabia Limited

Local and International Investors

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Fund Details

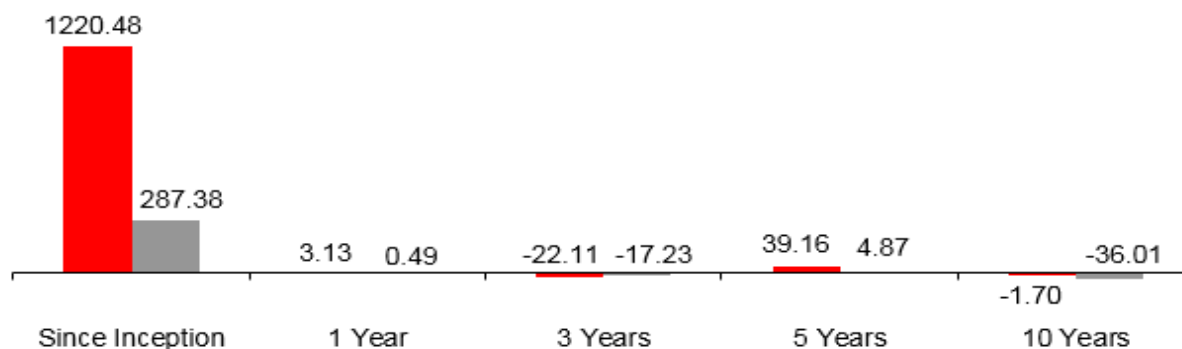
Fund Manager	HSBC Saudi Arabia
Inception Date	12 December 1992
Inception Price	SAR 10
Fund Type	Open ended
Investment Policy	Active Management
Base Currency of the Fund	Saudi Riyal
Risk/Return Profile	High
Benchmark	TADAWUL All Shares Index
Bloomberg Code	SABSSEF AB
Zawya Code	HSBKSAE.MF
Fund Size (SAR)	126 Million
Minimum Initial Investment	SAR 5,000
Minimum Additional Investment	SAR 2,500
Valuation Day	Monday & Wednesday
Cut off Time	Before close of business; On Sunday for Monday valuation, and on Tuesday for Wednesday valuation.
Redeemed Funds Payment	2 business days after valuation day
Annual Management Fee	1.7%
Subscription Fee	Up to 2%

4th Quarter 2017 Financial Indicators

Percentage of Management fees and charges of 4Qtr17 to the average of the Fund's Net Asset Value	0.43%
Amount & percentage of profits distributed in the 4 th Quarter	NA
Fund manager's investment and percentage to the AUM of the Fund as end of December 2017	NA
Amount & percentage of 4Qtr17 dealing expenses to the Fund's average NAV	25,580 (0.02%)
Percentage of borrowings to Fund's NAV as end of December 2017	NA

Performance as of 31 December 2017

	Since Inception	1 Year	3 Years	5 Years	10 Years
	% Chg	% Chg	% Chg	% Chg	% Chg
■ HSBC Saudi Equity Fund	1220.48	3.13	-22.11	39.16	-1.70
■ TADAWUL All Shares Index - TASI	287.38	0.49	-17.23	4.87	-36.01



	4th Qtr 17
Standard Deviation	2.16%
Sharpe Ratio	(2.48)

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.

Fund manager comments

Review

- During 4Q 2017, TASI had a negative performance of around 0.44%. Within the review period, Fund's NAV declined by around 3.52%, underperforming the benchmark by 3.08%. The underperformance of the fund can mostly be attributed to the fund's low exposure to Cements sector which appreciated 12.2% in 4Q17.
- During the quarter, OPEC and non-OPEC members rolled over previous cuts which have helped sustain new highs in oil reaching \$66.9.
- During the month of September, the market faced a downward pressure after speculations that Saudi may not be upgraded by FTSE. However, FTSE did not defer its decision on Saudi Arabia but the assessment process was brought forward to March 2018.

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