

Investec Global Strategic Equity Fund

'A' Shares, USD

As at end April 2017

Important information

- The Fund invests primarily in shares of companies around the world that are believed to offer above average opportunities for capital gains. Equity investments could be volatile and subject to high risk of loss. The Fund invests in emerging markets which can be more volatile and less liquid than developed markets and subject to additional risk arising from unstable social, political & economic environment.
- The Fund may use derivatives for hedging and/or efficient portfolio management purposes and may be exposed to significant risk of loss when the use becomes ineffective. Derivatives will not be used extensively for investment purposes.
- Investing in currency hedged share class is subject to hedging risks and exchange rate fluctuation between the reference currency of the Fund and the currency denomination of the relevant hedged share classes.
- Portfolio Currency Hedged Share Class ("PCHSC") may be subject to risks arising from uncertainty in interest rate and foreign exchange rate movements. Investing in PCHSC is subject to hedging risks and exchange rate fluctuation between the primary currency exposures in the Fund's portfolio and the currency denomination of the relevant PCHSC.
- In adverse situations, the Fund may suffer significant losses. It is possible that the original amount you invested could be lost
- Investors should not solely rely on this document to make investment decisions.

Investment objective and strategy

The Fund aims to provide long-term capital growth primarily through investment in shares of companies around the world that are believed to offer above average opportunities for capital gains.

The current investment strategy of the Fund is to use the Investec 4Factor™ framework to search for high quality, attractively valued companies which have improving operating performance and which are receiving increasing investor attention.

Performance (%)¹

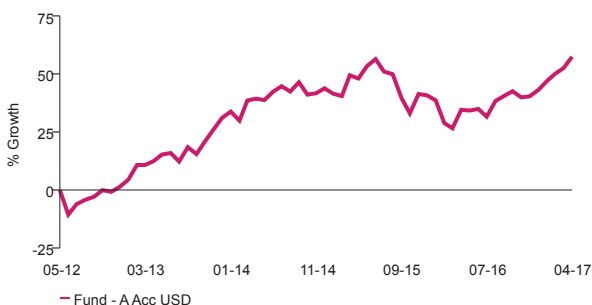
	Launch date	6 months	1 year	3 years ²	5 years ²	Since launch ²
Fund - A Acc USD	29.06.07	12.5	17.3	4.3	9.5	2.2
Comparative index		11.8	15.1	5.3	9.0	3.1

²Annualised

Calendar year performance (%)¹

	2012	2013	2014	2015	2016	YTD
Fund - A Acc USD	19.7	28.0	5.8	-2.0	3.2	10.0
Comparative index	16.1	22.8	4.2	-2.4	7.9	8.6

Performance¹



Risk statistics¹ (A Acc USD, annualised)

	3 years	5 years
Information ratio	-0.3	0.2
Sharpe ratio	0.3	0.8
Volatility (%)	11.4	12.1

Ratings¹

Morningstar: ★ ★ ★ ★

Key facts

Fund manager: Mark Breedon
Fund size: USD 1.5bn
Fund launch date: 06.04.94
Domicile: Luxembourg
Sector: Morningstar Global Large-Cap Blend Equity
Comparative index: MSCI AC World NR (MSCI World NR pre 01/01/2011)
Reference currency: USD
Pricing: 16:00 New York Time (forward pricing)

'A' Share class charges

Initial charge: 5.00%
Annual management fee: 1.50%

ISIN codes

A Acc USD	LU0345770308
A Inc USD	LU0345770993
A Acc AUD Hdg (Ref)	LU1077614037
A Acc USD Hdg (Port - AC)	LU1223165645

Bloomberg codes

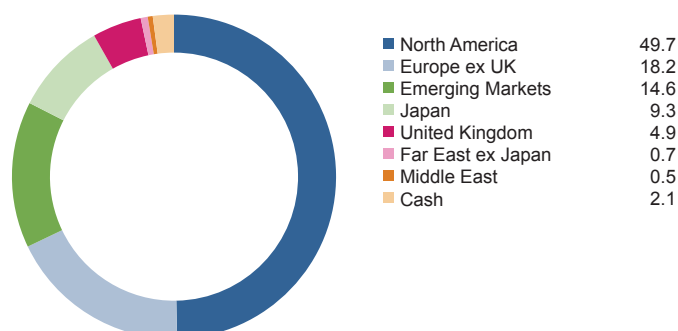
A Acc USD	GUIPRAA
A Inc USD	GUIGPRI
A Acc AUD Hdg (Ref)	INGSAAU
A Acc USD Hdg (Port - AC)	INGSEAH

Latest income distribution⁴

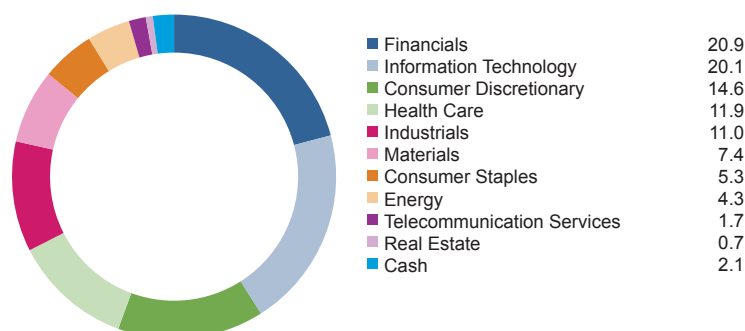
Share class	Record date	Distribution frequency	Dividend per share	Annualised yield (%)
A Inc USD	31.12.16	Annually	-	-

Investec Global Strategic Equity Fund

Geographic allocation (%)



Sector breakdown (%)



Top holdings (%)

Citigroup Inc	2.6
The Priceline Group Inc	2.6
Alphabet Inc	2.2
PayPal Holdings Inc	2.2
Unilever Plc	2.1
Amazon.com Inc	2.0
Shanghai International Airport	2.0
Quest Diagnostics Inc	2.0
Alibaba Group Holding Ltd	2.0
Samsung Electronics Co Ltd	1.9
Total	21.6

Number of equity holdings: 78

The comparative index may vary. As such the performances of the "composite" comparative index may consist of a combination of the old comparative index prior to the change and the current comparative index post the change. 'Source: © 2017 Morningstar. All Rights Reserved. Data as of 30.04.17, performances based on NAV to NAV, gross income reinvested in base currency. Morningstar Ratings based on A Acc USD share class. This rating does not guarantee that the fund constituent, or fund prices will not fluctuate. Other non-specified information referred to above, source: Investec Asset Management Limited. ⁴The share class aims to make distribution as per the distribution frequency stated. Annualised Yield = Distribution per share/Record date NAVxDistribution frequencyx100%. **Warning: Please note that a positive annualised yield does not imply a positive return.** Dividend is not guaranteed. The Board of Directors may amend the dividend policy (including any change to dividend payment out of capital) subject to the SFC's prior approval and by giving not less than one month's prior notice to affected. Past performance figures shown are not indicative of future performance. Investment involves risks. Investors should read the offering documents of the fund for details, including the risk factors. In Hong Kong, this document and the company's website have not been reviewed by the SFC. The company website may contain information with respect to non-SFC authorized funds which are not available to the public of Hong Kong. Issuer: Investec Asset Management Hong Kong Limited.

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