

# Maltese Assets Fund



**HSBC**  
Global Asset  
Management

## Maltese Assets Fund

At HSBC we offer you a choice of investment opportunities where you can diversify your savings. The Maltese Assets Fund from HSBC Global Asset Management (Malta) Limited is a Multi – Asset Fund which provides you with an excellent opportunity to share in the potential of the Maltese equity and bond markets. An important feature of this Fund is that it has no initial fees and up to three redemptions per calendar year are free of charge. The base currency of the Fund is euro.

### Aim

The Maltese Assets Fund aims to achieve long-term capital growth by investing in a diversified portfolio of Maltese and (to a lesser extent) international equity and debt securities. The Fund will invest in Transferable Securities, Collective Investments Schemes, Money Market Instruments and Deposits with banks. The Fund is mandated to invest in a mix of Maltese and International assets, according to market conditions and there is no restriction on the maturity and quality of such assets. A maximum of 15% of the total assets of the Fund may also be invested in non-Maltese assets. The Fund is actively managed by experienced Fund Managers combining HSBC's international expertise with its local knowledge of the Maltese market. The Fund is daily dealing and offers both an accumulator class (income is reinvested) and an income class (income is distributed as dividends) of shares.

### What are the benefits?

- Access to the growth potential of local and international bond and equity markets.
- An experienced Fund Manager combining HSBC's international expertise with its local knowledge of the Maltese market.
- Easy access to your money.
- Regular dividend payments to investors in the income class of shares.
- Facility to invest small amounts on a regular basis.
- No initial and exit fees.

## Your questions answered

### 1. How can I know the value of my investment?

The unit price of the Fund is updated from Monday to Friday (excluding public holidays) and is available in the local media, by visiting [www.assetmanagement.hsbc.com.mt](http://www.assetmanagement.hsbc.com.mt) or by calling Customer Service 2380 2380. To have an approximate idea of the gross value of your holding, simply multiply the unit price with the amount of units you hold. You will receive a statement with details of your holdings at least once annually or whenever you buy or sell units in the Fund.

## Maltese Assets Fund

L-HSBC Global Asset Management (Malta) Limited tagħtik numru ta' opportunitajiet biex tinvesti flusek. Il-Maltese Assets Fund mingħand HSBC Global Asset Management (Malta) Limited huwa multi-asset Fund li jagħtik opportunità eċċellenti biex tieħu sehem mill-potenzjal tas-swieq tal-ekwità u tal-bonds Maltin. Karatteristika importanti ta' dan il-Fond hija li m'għandux marbutin miegħu spejjeż inizjali u wieħed jista' jagħmel sa tliet tranżazzjonijiet ta' bejgħ b'xejn f'sena kalendarja. Il-munita bażi tal-Fond hija l-euro.

### Ogġettiv

L-ogġettiv tal-Maltese Assets Fund huwa li jżid il-valur tal-kapital fuq tul ta' żmien, billi jinvesti f'portafoll diversifikat, bil-maġġoranza tal-assi investiti f'ishma u dejn ta' kumpaniji Maltin u, sa ċertu punt, f'kumpaniji internazzjonali. Il-Fond jinvesti f'titoli trasferibbli, skemi ta' investiment kollettiv, money market instruments u depożiti mal-banek. Il-Fond huwa awtorizzat biex jinvesti f'xelta ta' assi Maltin u internazzjonali, skont il-kundizzjonijiet tas-suq, u m'hemmx restrizzjoni fuq il-maturità u l-kwalità ta' dawn l-assi. Jistgħu jiġu investiti sa massimu ta' 15% tal-assi totali tal-Fond f'assi li mhumiex Maltin. Il-Fond huwa amministrat b'mod attiv minn Fund Managers tal-esperjenza li jgħaqqdu flimkien l-esperjenza u l-għarfien tas-swieq internazzjonali u lokali, bl-iskop li jintlaħaq l-ogġettiv tal-Fond. Il-Fond jinneogzja kuljum u joffri ishma kemm f'accumulator class (id-dħul jiġi investit mill-ġdid), kif ukoll income class (id-dħul jitqassam bħala dividends).

### X'inhuma l-benefiċċji?

- Aċċess għal potenzjal ta' tkabbir tas-swieq tal-ishma u tal-bonds lokali u internazzjonali.
- Maniġer tal-Fondi b'esperjenza li jgħaqqad il-ħila internazzjonali tal-HSBC mal-għarfien tiegħu tas-suq lokali.
- Flusek mhumiex marbuta u jkollok aċċess għalihom fi żmien qasir skont il-Prospett.
- Pagament ta' dividendi regolari għal min hu investit fl-income class.
- Joffri faċilità li tinvesti ammonti żgħar fuq bażi regolari.
- M'hemmx spejjeż inizjali u lanqas exit fee.

## Twegjiba għall-mistoqsijiet tiegħek

### 1. Kif nista' nkun naf il-valur tal-investment tiegħi?

Il-unit price tal-Fond huwa aġġornat mit-Tnejn sal-Ġimgħa (minbarra fil-festi pubbliċi) u jista' jinstab fil-midja lokali, billi wieħed iżur is-sit [www.assetmanagement.hsbc.com.mt](http://www.assetmanagement.hsbc.com.mt) jew iċempel is-Servizz tal-Konsumatur 2380 2380. Biex ikollok idea approssimattiva tal-valur gross tal-investment tiegħek, semplicement immultiplika l-unit price bl-ammont ta' units li għandek. Għandek tirċievi rendikont bid-dettalji tal-investimenti tiegħek tal-inqas darba fis-sena jew kull meta tixtri jew tbigħ xi units fil-Fond.

## 2. Can I make regular payments into the Fund?

The Regular Savings Facility (or RSF) offers you the means to invest your capital by regular payments over a period of time. Through this facility you will be instructing HSBC Bank Malta p.l.c. to withdraw money on a periodic basis from an account you maintain with HSBC Bank Malta p.l.c. and to invest it in the Fund. For every RSF you need to invest a minimum of €1,080 per annum in the Fund, spread over monthly, quarterly, half-yearly, or yearly installments.

## 3. Can my investment be used as security when I apply for a loan from HSBC Bank Malta p.l.c.?

Yes, when you borrow from HSBC Bank Malta p.l.c. the balance of units of your investment, net of any margin, if applicable, will be considered as a tangible security by the Bank. Please ensure to obtain full details from the bank official handling your loan.

## 4. What about charges?

The following charges are levied directly to the investor:

Initial fee	Exit fee
Nil	Nil

- There is a fee of €11.65 on any exchanges of shares between an accumulator and an income class within the same Fund.
- There is a one time payment of €58.23 for investors taking up a Regular Savings Facility in the Fund.
- The Fund is subject to an underlying set of charges which are accounted for in the unit price of the Fund. These include the Annual Management Charge, Depository fee, Custody fee and the Fund administration fee. For more information please see the relevant section in the Prospectus.
- Administration fee in respect of the payment of dividends – €4.66 per investor on every dividend distribution. This fee is charged directly to the income classes of shares and will be factored in the unit price.

## 5. What is the applicable tax treatment?

Investors and prospective investors are urged to seek professional advice as regards both Maltese and any foreign tax legislation applicable to the purchase, repurchase and disposal of shares in the Fund and to any distribution made by the Fund. Tax information in respect of the Maltese Assets Fund is as follows:

### a. The Fund

- On the basis that the Fund is classified as a prescribed Fund for Maltese income tax purposes, it should be subject to a final withholding tax as follows:
  - 15% on bank interest received; and
  - 10% on any other investment income (as defined), including interest, discounts or premia received from the Government of Malta, public corporations or authorities or companies or other legal entities in respect of public and private issues in Malta.

## 2. Nista' nagħmel pagamenti regolari fil-Fond?

Il-Facilità ta' Tfaddil Regolari (jew FTR) toffrilek il-possibbiltà li tinvesti flusek billi tagħmel pagamenti regolari tul medda ta' żmien. B'din il-facilità tkun qed tawtorizza lil HSBC Bank Malta p.l.c. biex perjodikament jingibdu l-flus minn kont li għandek mal-HSBC Bank Malta p.l.c. u jiġu investiti fil-Fond. Bħalissa, għal kull FTR trid tinvesti mhux inqas minn €1,080 fis-sena fil-Fond. Kull FTR tista' titqassam fuq darba fix xahar, kull tliet xhur, kull sitt xhur jew darba f'sena.

## 3. Nista' nuża dan l-investment bħala sigurtà għall-bank meta napplika għal xi self mill-HSBC Bank Malta p.l.c.?

Iva, meta tapplika għal self mill-HSBC Bank Malta p.l.c., il-bilanċ ta' units tal-investment tiegħek, bil-marġin imnaqqas, jekk dan ikun applikabbli, jiġi kkunsidrat bħala sigurtà għall-bank. Jekk jogħġbok ikseb id-dettalji kollha mingħand l-ufficjal li jkun qed jiehu f'sieb is-self tiegħek.

## 4. X'inhuma l-ispejjeż?

Spejjeż meħudin direttament mingħand l-investitur:

Spiza inizjali	Spiza tal-ħruġ
Xejn	Xejn

- Tiġi mħallsa spiza ta' €11.65 fuq trasferimenti ta' ishma, bejn klassi li takkumula d-dħul mal-kapital u klassi li tqassam id-dħul, fl-istess Fond.
- Hemm ħlas ta' darba ta' €58.23 għall-investituri li jagħzlu li jagħmlu Facilità ta' Tfaddil Regolari fil-Fond.
- Il-Fond huwa suġġett għal spejjeż oħra, li jkunu diġà riflessi fil-prezz ta' kull unit. Dawn jinkludu il-miżata Annwali Maniġerjali, il-miżata Depozitorja, il-miżata tal-Kustodja u il-miżata tal-Amministrazzjoni tal-Fond. Għal aktar informazzjoni irreferi mal-Prospett.
- Miżata ta' Amministrazzjoni fuq pagament ta' dividendi – €4.66 għal kull investitur fuq ħlas ta' dividendi. Din l-ispiża tiffallas direttament mill-klassi ta' ishma li jqassmu d-dħul u tiġi riflessa fil-prezz ta' kull unit.

## 5. X'inhu t-trattament tat-taxxa applikabbli?

L-investituri u l-investituri prospettivi huma mhegġa jfittxu parir professjonali rigward il-liġijiet tat-taxxa Maltin u barranin li japplikaw għax-xiri, xiri mill-ġdid u tneħħija tal-ishma fil-Fond, u għal kwalunkwe distribuzzjoni li jagħmel il-Fond. Din hija informazzjoni dwar it-taxxa fir-rigward tal-Maltese Assets Fund:

### a. Il-Fond

- Abbazi tal-fatt li l-Fond huwa klassifikat bħala Fond preskritt għal finijiet ta' taxxa fuq id-dħul f'Malta, għandu jkun suġġett għal taxxa minn ras il-għajn finali b'dan il-mod:
  - 15% fuq imgħax bankarju; u
  - 10% fuq kull dħul minn investment ieħor (skont kif definit), inkluż imgħax, skontijiet jew primjums li wieħed jirċievi mill-Gvern ta' Malta, minn korporazzjonijiet pubbliċi, awtoritajiet, kumpaniji jew entitajiet legali oħrajn fir-rigward ta' ħruġ ta' investmenti pubbliċi u privati f'Malta.

- The Fund is exempt from income tax on any other income and gains except for income and gains derived from immovable property situated in Malta (if any).

#### b. Investors

- Capital gains realised by Maltese residents are exempt from tax in Malta for as long as the Fund remains listed on the Malta Stock Exchange and remains classified as a prescribed Fund.
- Capital gains realised by non-Maltese resident investors are exempt from tax in Malta, subject to the satisfaction of certain conditions.

#### c. What is the taxation on the Fund's income from foreign securities?

Capital gains, dividends, interests and any other income from foreign securities held by the Fund may be subject to tax imposed by the country of origin concerned and such taxes will not be recoverable by the Fund or by investors under Maltese domestic tax law.

#### d. What is the tax position of an investor receiving a dividend from a Fund?

The tax treatment of dividends depends on the income tax status of the particular investor and on the Fund's income taxed accounts out of which the dividends are distributed as set out below:

- The distribution of dividends paid from Malta source taxed profits, Malta source profits which are exempt from tax up to the level of the ultimate shareholder, or profits received by the Company from the foreign income account of another Maltese company should not be subject to further tax in the hands of the shareholders. In the case of distributions from the Company's final tax account (if any), the shareholders should not be subject to further tax on such dividend but should not be entitled to claim a credit or refund of any tax directly or indirectly paid on such profits.
- The distribution of foreign source profits allocated to the Untaxed Account or distributions of any Malta source profits which are not subject to tax and which are allocated to the Untaxed Account attracts 15% withholding tax in the case of individual Maltese resident investors. Depending on personal circumstances, the investor may claim a credit of the 15% withholding tax. The distribution of such other profits to non-Maltese resident investors (subject to the satisfaction of certain conditions) and Maltese resident companies is not subject to withholding tax.

- Il-Fond huwa eżentat mit-taxxa fuq id-dħul fuq kull introjtu u qligħ ieħor minbarra l-introjtu u l-qligħ minn proprjetà immobbli li tinsab f'Malta (jekk ikun hemm).

#### b. Investituri

- Qligħ kapitali miġbur minn residenti Maltin mhux suġġett għat-taxxa f'Malta sakemm il-Fond jibqa' kwotat fil-Borża ta' Malta u jibqa' klassifikat bħala Fond preskritt.
- Qligħ kapitali miġbur minn investituri li mhumiex residenti f'Malta mhux suġġett għat-taxxa f'Malta dment li jiġu osservati ċerti kundizzjonijiet.

#### ċ. X'taxxa hemm fuq id-dħul minn titoli barranin li jkollu l-Fond?

Qligħ kapitali, dividends, imġħax u kull dħul ieħor minn titoli barranin li jkollu l-Fond jistgħu jkunu suġġetti għat-taxxa imposta mill-pajjiż minn fejn ikunu nħarġu, u din it-taxxa ma tinġabarax lura mill-Fond jew mill-investituri skont il-liġi tat-taxxa nazzjonali ta' Malta.

#### d. X'inhil-pożizzjoni tat-taxxa għall-investitur li jirċievi dividend minn Fond?

Il-mod kif tinħadem it-taxxa fuq id-dividends jiddependi miċ-ċirkostanzi partikulari tat-taxxa fuq id-dħul ta' kull investitur u fuq l-income taxed accounts tal-Fond li minnhom jitħallsu d-dividends kif ġej:

- It-tqassim tad-dividends imħallsa minn Malta source taxed profits, Malta source profits li huma eżentati mit-taxxa sal-livell tal-azzjonist aħħari, jew qligħ li l-Kumpanija tirċievi minn kont ta' dħul barrani ta' kumpanija Maltija oħra m'għandux ikun suġġett għal iżjed taxxa f'idejn l-azzjonisti. Fil-każ ta' tqassim mill-final tax account tal-Kumpanija (jekk ikun hemm), l-azzjonisti m'għandhomx ikunu suġġetti għal iżjed taxxa fuq dawn id-dividends iżda m'għandhomx ikunu intitolati li jieħdu kreditu jew rifużjoni ta' xi taxxa mħallsa direttament jew indirettament fuq dawn il-profitti.
- It-tqassim ta' foreign source profits allokatu għall-Untaxed Account jew it-tqassim ta' xi Malta source profits li mhumiex suġġetti għat-taxxa u li huma allokatu għall-Untaxed Account jitolb taxxa minn ras il-għajn ta' 15% fil-każ ta' investituri individwali residenti f'Malta. L-investitur jista' jitolb kreditu tal-15% taxxa, skont iċ-ċirkostanzi personali tiegħu. It-tqassim ta' dan il-qligħ mhux suġġett għat-taxxa minn ras il-għajn għal min mhux residenti f'Malta (dment li jiġu osservati ċerti kundizzjonijiet) u għal kumpaniji residenti f'Malta.

### 6. What are the risk factors?

Investment in collective investment schemes should be regarded as a medium to long term investment. The limitations arising from the size and illiquidity of some of the markets in which the Fund may invest, including the Maltese capital markets may create potential risks for investors, in that the manager may sometimes experience delays in liquidating assets in order to maintain the liquidity requirements of the Fund.

### 6. X'inhuma r-riskji?

Investment fi skemi ta' investiment kollettiv għandu jitqies bħala investiment għal żmien medju jew fit-tul. Il-limitazzjonijiet li joħorġu mid-daqs u min-nuqqas ta' likwidità ta' wħud mis-swieq fejn jinvesti dan il-Fond, inkluż is-suq Malti, jistgħu joħolqu riskji għall-investituri għax il-manijer jista' jidm ma jbiegħ l-assi sabiex jaqdi l-obbligazzjonijiet li jzomm il-likwidità meħtieġa għall-Fond.

Moreover, the types of securities available on such markets may be limited, often giving little choice in terms of yield, maturities, and names of issuers of securities. Furthermore, the presence of credit institutions on such markets may also be limited.

This may lead to the exposure to a particular security, sector, issuer, obligor or credit institutions to be higher than would be the case in more diversified capital markets. When the Fund invests in other collective investment schemes and/or Exchange Traded Funds it will be subject to the same risk factors as the underlying assets in which these schemes and Funds invest.

Before deciding on an investment, you are advised to obtain and read a copy of the Prospectus of the Fund. Copies of the Prospectus, The Key Investor Information Document, Annual and Audited Financial Statements and the Interim Report of the Fund are available, free of charge, on request from HSBC Global Asset Management (Malta) Limited, from all branches of HSBC Bank Malta p.l.c., by calling Customer Service 2380 2380 or by visiting [www.assetmanagement.hsbc.com.mt](http://www.assetmanagement.hsbc.com.mt).

## Important notes

The Fund is manufactured by HSBC Global Asset Management (Malta) Ltd, Business Banking Centre, 80, Mill Street, Qormi, QRM 3101 ('the Management Company'). The Management Company has appointed HSBC Bank Malta p.l.c. 80, Mill Street, Qormi, QRM 3101, as the Distributor of the Fund. The Management Company will provide most of its documentation in English. Investors may however communicate with the company in either English or Maltese.

If you need further information, have concerns or a complaint please contact us at HSBC Global Asset Management (Malta) Limited or HSBC Bank Malta p.l.c. 80, Mill Street, Qormi QRM 3101 or call on 2380 2380. We will investigate your query or complaint promptly and will give you a written reply as soon as possible. If your complaint is not dealt with to your satisfaction you can forward your complaint to the Office of the Arbiter for Financial Services, First Floor, St Calcedonius Square, Floriana FRN5130, Malta. More information is available by visiting [www.financialarbiter.org.mt](http://www.financialarbiter.org.mt). Complaints with the Arbiter for Financial Services' Office should always be made in writing. Making a complaint will not prejudice your right to take legal proceedings.

Past performance of investments is not necessarily a guide to future performance and the value of investments and of the currency in which they are denominated can go down as well as up and investors may not always get back their initial investment.

The Maltese Assets Fund and HSBC Global Asset Management (Malta) Limited are licensed by the Malta Financial Services Authority.

Barra minn hekk tipi ta' investimenti li wieħed isib f'dawn is-swieq jistgħu jkunu limitati u jagħtu għażla żgħira kemm fil-yield, fil-maturità u wkoll fl-ismijiet ta' min joħroġ dawn it-tipi ta' investimenti. Il-preżenza ta' istituzzjonijiet ta' kreditu f'dawn is-swieq tista' tkun limitata.

B'dawn il-limitazzjonijiet kollha msemija hawn fuq wieħed jista' jkun iżjed espost għal securities, setturi, jew istituzzjonijiet ta' kreditu partikolari milli jkun fil-każ ta' swieq kapitali iżjed diversifikati. Meta l-Fond jinvesti fi skemi ta' investment kollettiv oħra u/jew f'Exchange Traded Funds, dan ikun sugġett għall-istess riskji li jkollhom l-investimenti f'dawn l-iskemi jew Fondi li jkunu investew fihom. Jekk jogħġbok irreferi għall-Prospett għal aktar dettalji fuq ir-riskji tal-Fond.

Jingħata l-parir li qabel tiddeċiedi dwar xi investment, tikseb kopja tal-Prospett tal-Fond u taqraha. Kopji tal-Prospett, il-Key Investor Information Document, ir-Rendikonti Finanzjarji Annwali u Awditjati, u l-Interim Report tal-Fond jistgħu jinkisbu b'xejn meta ssir talba għalihom lill-HSBC Global Asset Management (Malta) Limited, mill-fergħat kollha ta' HSBC Bank Malta p.l.c., billi wieħed iċempel lis-Servizz tal-Konsumatur 2380 2380, jew mis-sit [www.assetmanagement.hsbc.com.mt](http://www.assetmanagement.hsbc.com.mt).

## Noti importanti

Il-Fond huwa manifatturat minn HSBC Global Asset Management (Malta) Ltd, Business Banking Centre, 80, Triq il-Miżna, Hal Qormi, QRM 3101 ('il-Kumpanija'). Il-Kumpanija appuntat lill-HSBC Bank Malta p.l.c. 80, Triq il-Miżna, Hal Qormi, QRM 3101, bħala d-Distributur tal-Fond. Il-Kumpanija se tipprovdi ħafna mid-dokumentazzjoni tagħha bl-Ingliż. Madankollu, l-investituri jistgħu jikkomunikaw mal-Kumpanija bl-Ingliż jew bil-Malti.

Jekk ikollok bżonn aktar informazzjoni, tkun trid tiċċara xi punti jew ma tkunx sodisfatti, jekk jogħġbok ikkuntattja lill-HSBC Global Asset Management (Malta) Limited, 80, Triq il-Miżna, Qormi QRM3101 jew ċempel fuq 2380 2380. Aħna ninvestigaw il-każ tiegħek mill-ewwel u nagħtuk risposta bil-miktub malajr kemm jista' jkun. Jekk ma tkunx sodisfatti bil-mod kif ħadna ħsieb l-ilment tiegħek, tista' tagħmel kuntatt mal-Uffiċċju tal-Arbitru għas-Servizzi Finanzjarji ta' Malta, Pjazza San Kalċidonju, Furjana. Tista' ssib aktar informazzjoni billi żżur is-sit [www.financialarbiter.org.mt](http://www.financialarbiter.org.mt). L-ilment tiegħek lill-Uffiċċju tal-Arbitru għas-Servizzi Finanzjarji ta' Malta għandu dejjem isir bil-miktub. Meta tressaq ilment, id-dritt li tiegħu proċeduri legali ma jkunx preġudikat.

Il-passat m'għandux jitqies bħala gwida għall-futur u l-valur tal-investment u tal-munita li fih hu denominat jista' jinżel kif ukoll jitla' u l-investituri jistgħu ma jieħdux lura l-ammont li jkunu investew fil-bidu.

Il-Maltese Assets Fund u l-HSBC Global Asset Management (Malta) Limited huma liċenzjati mill-Awtorità tas-Servizzi Finanzjarji ta' Malta.

**This is a non-contractual document.**

Approved and issued by HSBC Global Asset Management (Malta) Ltd, Business Banking Centre, 80, Mill Street, Qormi QRM 3101, Company Reg No C20653 which is authorised to provide investment services by the Malta Financial Services Authority under the Investment Services Act. (Ref No. 112742–01/21)

**Dan id-dokument ma jikkostitwix kuntratt.**

Approvat u maħruġ mill-HSBC Global Asset Management (Malta) Ltd, Business Banking Centre, 80, Triq il-Mithna, Qormi QRM 3101, Kumpanija reġistrata taħt in-numru C20653 li hija awtorizzata biex tipprovdi servizzi ta' investiment mill-Awtorità għas-Servizzi Finanzjarji ta' Malta taħt l-Att dwar is-Servizzi ta' Investiment. (Ref No. 112742–01/21)