

AiPEXAR

An AI Powered US Equity Adjusted Total Return Index

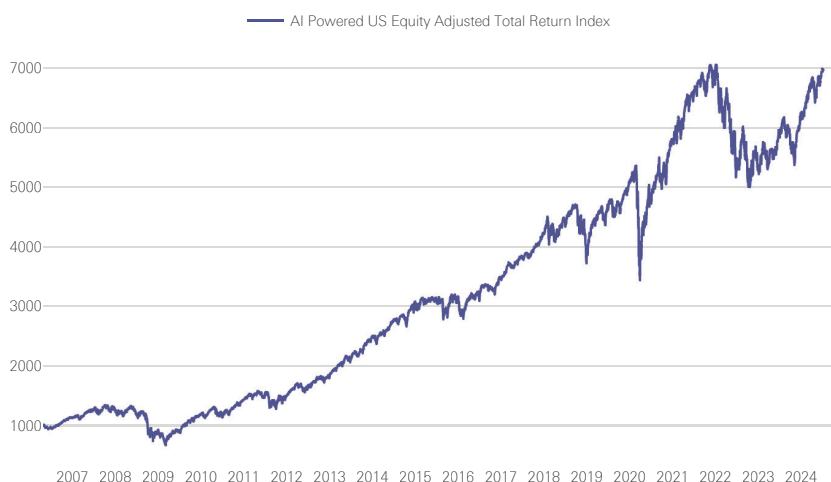


Monthly Performance Report - June 2024

About AiPEXAR

HSBC and San Francisco based asset manager EquBot have developed the AI Powered US Equity Adjusted Total Return Index ("AiPEXAR"). AiPEXAR is comprised of Large and Mid Cap U.S. publicly traded companies, selected monthly based on a 3-step selection process that utilizes objective artificial intelligence to dynamically select the underlying constituents. This investment process is intended to provide growth through a variety of market conditions. AiPEXAR is a total return index with a 5.0% per annum adjustment factor.

Performance: Historical & Simulated*



Index Overview

| | |
|-------------------------|-------------------------------------------------------------------------------------------------|
| Website | http://aipexar.gbm.hsbc.com/AiPEXAR.html |
| Bloomberg Ticker | AIPEXAR Index |
| Geographical Focus | United States |
| Launch Date | 7/14/2021 |
| Type of Return | Adjusted Return |
| Index Sponsor | EquBot, Inc. |
| Index Calculation Agent | Solactive AG |
| Adjustment Factor | 5.0% per year |

Index Performance: Historical & Simulated*

Index returns as of 6/28/2024

| | |
|----------------|---------|
| YTD | 11.54% |
| 1Y | 16.35% |
| 3Y | 5.15% |
| 5Y | 48.77% |
| 10Y | 151.78% |
| 10Y Volatility | 18.09% |

Source: Solactive, EquBot, HSBC, Bloomberg, from 4/27/2006 to 6/28/2024

Top 10 Holdings: As of 6/28/2024

| | Index Weight(%) | Sector |
|-----------------------|-----------------|------------------------|
| MICROSOFT CORP | 4.07% | Technology Services |
| APPLE INC | 3.56% | Electronic Technology |
| NVIDIA CORP | 3.56% | Electronic Technology |
| AMAZON.COM INC | 3.21% | Retail Trade |
| META PLATFORMS INC | 3.06% | Technology Services |
| ALPHABET INC-CL A | 2.84% | Technology Services |
| APPLIED MATERIALS INC | 2.15% | Producer Manufacturing |
| NETFLIX INC | 1.78% | Technology Services |
| TESLA INC | 1.38% | Consumer Durables |
| ALPHABET INC C-SHARES | 1.31% | Technology Services |
| Total | 26.90% | |

Annual Index Performance: Historical & Simulated*

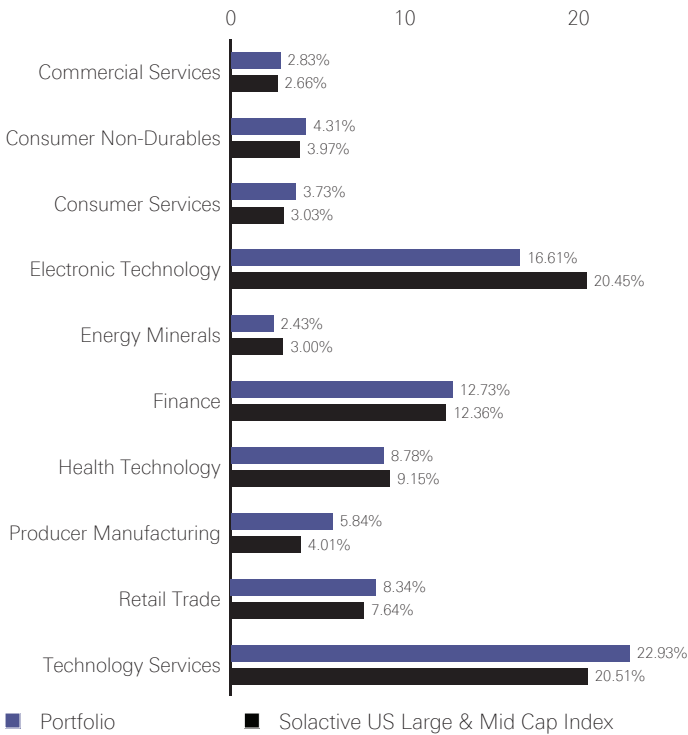
| 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
|-------|-------|------|-------|-------|-------|------|-------|-------|-------|-------|-------|-------|--------|-------|
| 30.8% | 21.4% | 4.4% | 22.2% | 37.6% | 21.0% | 2.7% | 10.6% | 22.3% | -5.5% | 28.0% | 14.2% | 20.6% | -24.3% | 17.7% |

Source: Solactive, EquBot, HSBC, Bloomberg, from 4/27/2006 to 6/28/2024

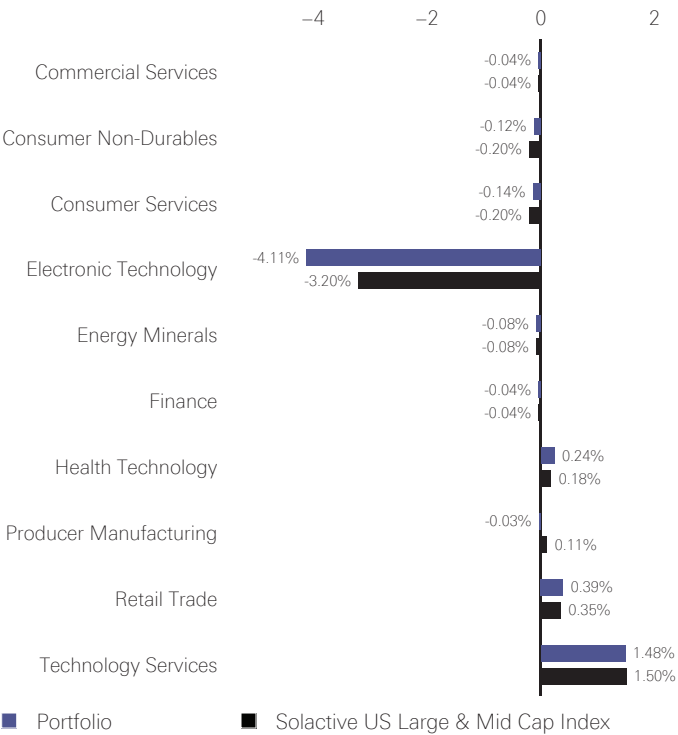


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Top 10 Sector Allocations



Contributions to Return



Risks Relating to the Index

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The Index may be partially uninvested. The strategy tracks the excess return of a notional dynamic basket of equities and cash over a change in the ICE LIBOR USD 3 Month interest rate. The weight of a Cash Investment (if any) for a Monthly Reference Portfolio at any given time represents the portion of the Monthly Reference Portfolio that is uninvested in the applicable equity basket at that time. As such, any allocation to a Cash Investment within the Index, which also accrues at the ICE LIBOR USD 3 Month interest rate, will not affect the level of the Index. The Index will reflect no return for any uninvested portion (i.e., any portion represented by a Cash Investment). Accordingly, to the extent that the Index is allocated to the Cash Investment, it may not reflect the full increase of any relevant equity component. Under certain circumstances, the Index may be 100% allocated to the Cash Investment.

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The back-tested data was produced by applying the AI Powered US Equity Index methodology to historical data, including information and sources available at each specific point of time in history. New information and sources were incorporated one timestep at a time and only information with validated time stamps was considered.

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