

## Results of the HSBC Pan Arab MultiFactor Index Series Consultation on Index Business Day Convention

**AMSTERDAM, NOVEMBER 2, 2020:** S&P DJI Netherlands B.V., a wholly owned subsidiary of S&P Dow Jones Indices LLC., (“S&P Dow Jones Indices” or “S&P DJI”) is the benchmark administrator for the HSBC Pan Arab MultiFactor Index Series. The HSBC Pan Arab MultiFactor Index Series is owned by HSBC Bank plc. S&P DJI has conducted a consultation with market participants on potential changes to the index series.

In order to address situations where the third Thursday in each month is not an Index Business Day, S&P DJI will change the Index Business Day Convention used from “the immediately preceding Index Business Day” to “the immediately following Index Business Day”. This change will affect the definitions of the “Rebalancing Start Date” as well as the “Reconstitution Date”. The table below summarizes the changes.

Change	Methodology	
	Previous	Updated
Rebalancing Start Date Definition	“ <b>Rebalancing Start Date</b> ” means the third Thursday of “Rebalancing months” of the respective sub-index, or if such Thursday is not an Index Business Day, the immediately preceding Index Business Day.	“ <b>Rebalancing Start Date</b> ” means the third Thursday of “Rebalancing months” of the respective sub-index, or if such Thursday is not an Index Business Day, the immediately following Index Business Day.
Reconstitution Date Definition	“ <b>Reconstitution Date</b> ” means the third Thursday of March, June, September and December in each calendar year, or if such Thursday is not an Index Business Day, the immediately preceding Index Business Day.	“ <b>Reconstitution Date</b> ” means the third Thursday of March, June, September and December in each calendar year, or if such Thursday is not an Index Business Day, the immediately following Index Business Day.

These changes will be implemented and take effect prior to the market open on Monday, November 9, 2020.

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