

HSBC Pan Arab MultiFactor Index Series Consultation on the Potential Exclusion of Egyptian Stock Exchanges

AMSTERDAM, NOVEMBER 22, 2023: 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 (“HSBC”).

S&P DJI is conducting a consultation with market participants on a potential change to the current list of eligible stock exchanges for all sub-indices in the HSBC Pan Arab MultiFactor Index Series. The proposal will exclude Egypt from the list of the eligible countries where the primary stock exchange is used for stock selection of each sub-index as detailed in the table below.

| Proposed Change | Methodology | |
|--------------------|----------------------|----------------------|
| | Current list | Proposed list |
| Eligible Countries | Saudi Arabia | Saudi Arabia |
| | Qatar | Qatar |
| | United Arab Emirates | United Arab Emirates |
| | Bahrain | Bahrain |
| | Egypt | -- |
| | Kuwait | Kuwait |
| | Oman | Oman |

IMPLEMENTATION TIMING

S&P DJI is proposing to implement the proposed change, if adopted, in conjunction with each sub-index’s rebalancing date as detailed in the below table.

| Index Name | Rebalancing date |
|--|------------------|
| HSBC Pan Arab MultiFactor Gross Price Return Index (USD) - Sub Index 3 | December 2023 |
| HSBC Pan Arab MultiFactor Gross Price Return Index (USD) - Sub Index 1 | January 2024 |
| HSBC Pan Arab MultiFactor Gross Price Return Index (USD) - Sub Index 2 | February 2024 |

QUESTIONS

Please answer the following questions and provide S&P DJI with the reasoning behind your answers:

- 1) Do you agree with the proposal to exclude Egypt from the list of eligible countries in the methodology of the indices?
- 2) If the proposed change is adopted, do you agree with the proposed implementation timing?
- 3) Do you have any other comments or feedback regarding the proposed changes outlined above?

Your participation in this consultation is important as we gather information from various market participants in order to properly evaluate your views and preferences. Please respond to this survey by **December 1, 2023**. After this date, S&P DJI will no longer accept survey responses. Prior to the Index Committee's final review, S&P DJI may request clarifications from respondents as part of that review.

To participate in this consultation, please visit the online survey available [here](#).

Please be advised that all comments from this consultation will be reviewed and considered before a final decision is made; however, S&P DJI makes no guarantees nor is under any obligation to comply with any of the responses. The survey may result in no changes or outcome of any kind. If S&P DJI decides to change the index methodology, an announcement will be posted on our website.

Thank you for taking the time to complete this survey.

For more information about S&P Dow Jones Indices, please visit www.spglobal.com/spdji.

APPENDIX

The table below lists the indices impacted by these proposed changes.

| Index |
|--|
| HSBC Pan Arab MultiFactor Price Return Index (USD) |
| HSBC Pan Arab MultiFactor Price Return Index (USD) - Sub Index 1 |
| HSBC Pan Arab MultiFactor Price Return Index (USD) - Sub Index 2 |
| HSBC Pan Arab MultiFactor Price Return Index (USD) - Sub Index 3 |
| HSBC Pan Arab MultiFactor Net Total Return Index (USD) |
| HSBC Pan Arab MultiFactor Net Total Return Index (USD) - Sub Index 1 |
| HSBC Pan Arab MultiFactor Net Total Return Index (USD) - Sub Index 2 |
| HSBC Pan Arab MultiFactor Net Total Return Index (USD) - Sub Index 3 |
| HSBC Pan Arab MultiFactor Gross Price Return Index (USD) |
| HSBC Pan Arab MultiFactor Gross Price Return Index (USD) - Sub Index 1 |
| HSBC Pan Arab MultiFactor Gross Price Return Index (USD) - Sub Index 2 |
| HSBC Pan Arab MultiFactor Gross Price Return Index (USD) - Sub Index 3 |
| HSBC Pan Arab MultiFactor Gross Net Total Return Index (USD) |
| HSBC Pan Arab MultiFactor Gross Net Total Return Index (USD) - Sub Index 1 |
| HSBC Pan Arab MultiFactor Gross Net Total Return Index (USD) - Sub Index 2 |
| HSBC Pan Arab MultiFactor Gross Net Total Return Index (USD) - Sub Index 3 |

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FOR MORE INFORMATION:

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